

FY2012 First Quarter Financial Results



**Toyota Motor Corporation
August 2, 2011**

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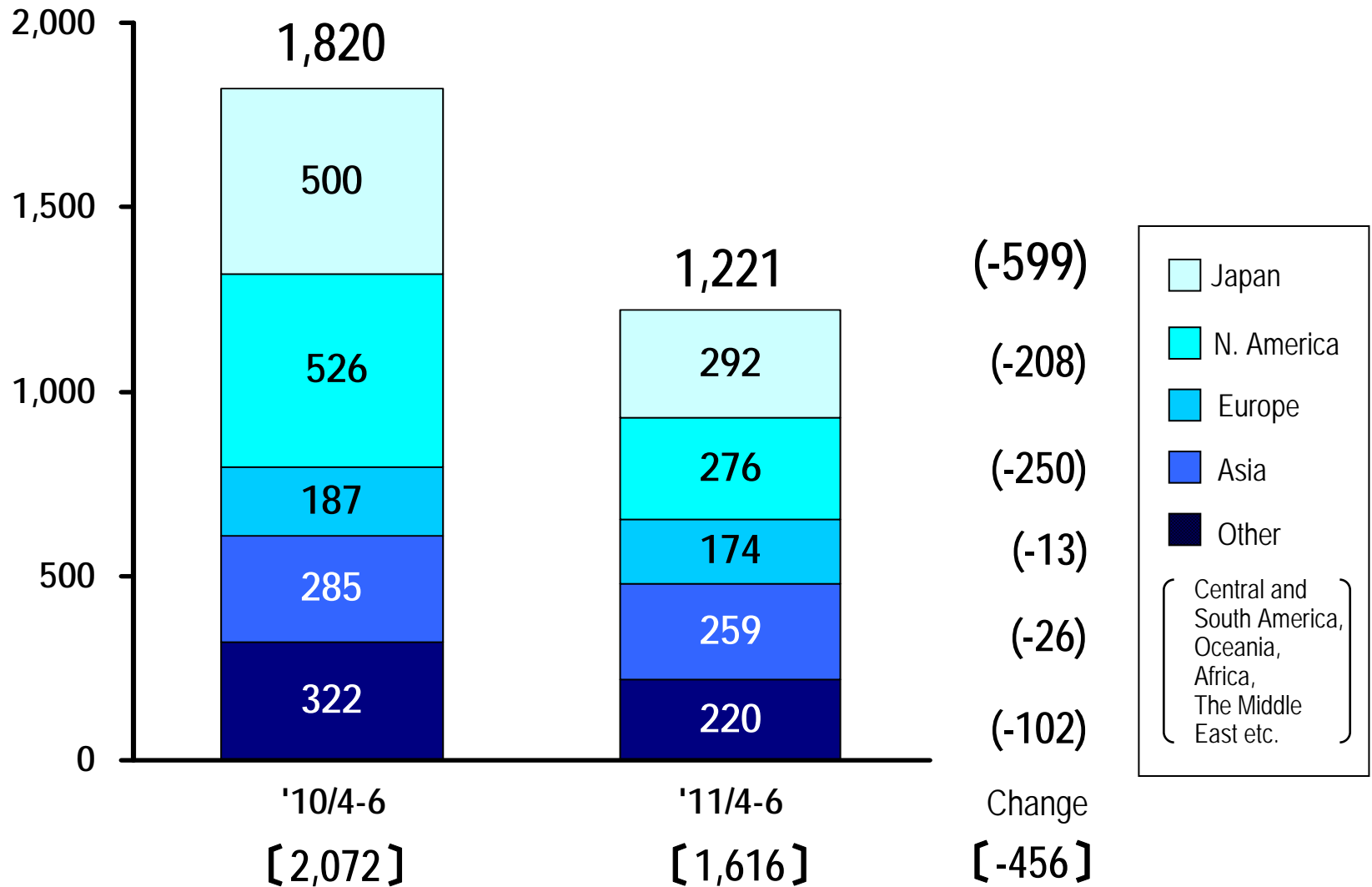
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FY2012 First Quarter

Financial Results

Consolidated Vehicle Sales

(thousands of vehicles)



Figures in "[]" show total retail vehicle sales in thousands

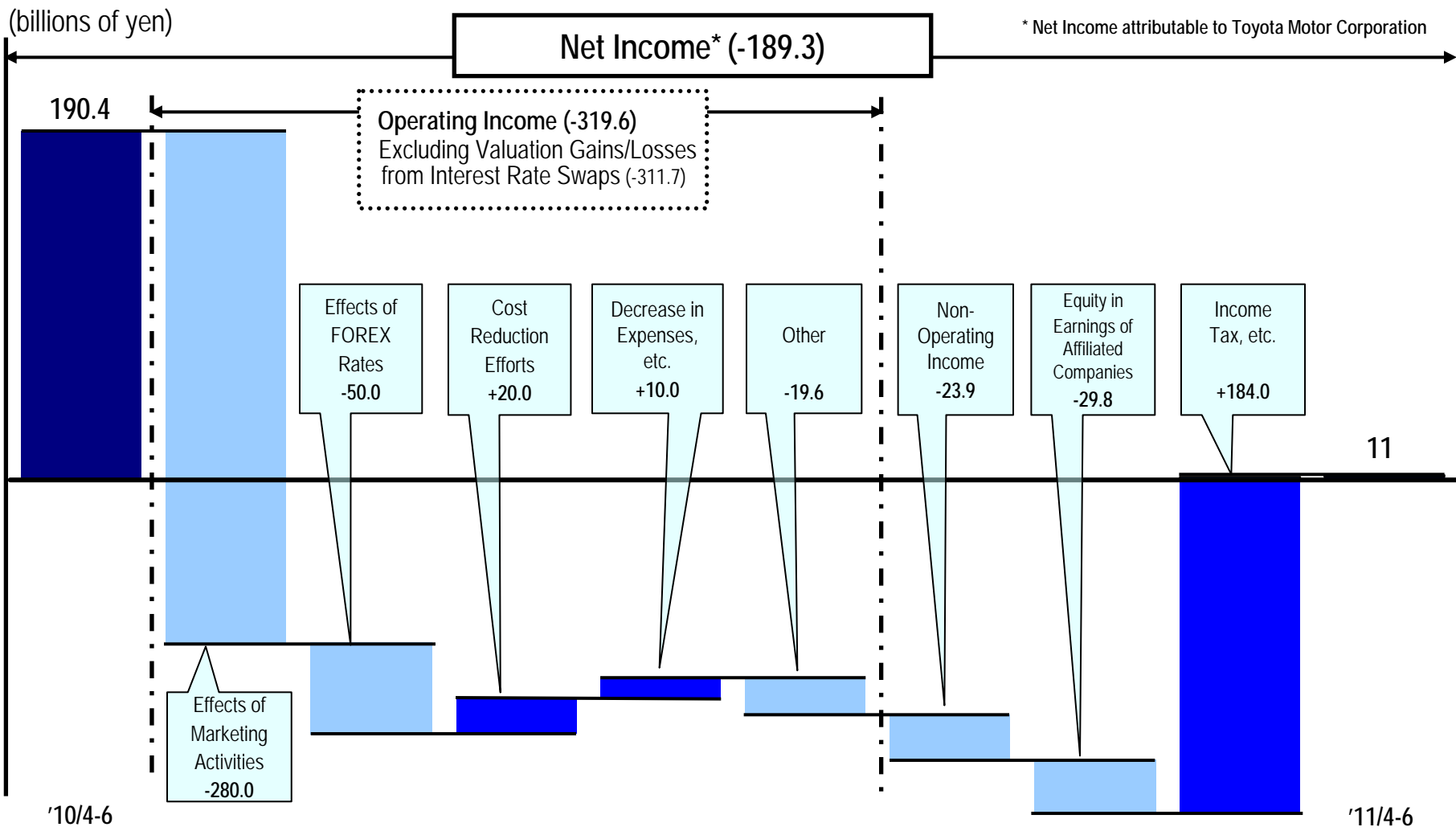
Consolidated Financial Summary

(billions of Yen)

		FY2012 ('11/4-6)	FY2011 ('10/4-6)	Change	
Net Revenues		3,441.0	4,871.8	-1,430.8	-29.4%
Operating Income		-108.0	211.6	-319.6	-
Income before income taxes and equity in earnings of affiliated companies		-80.5	263.0	-343.5	-
Net Income [*]		1.1	190.4	-189.3	-99.4%
FOREX Rates	\$	82 yen	92 yen	-10 yen	
	€	117 yen	117 yen	-	

* Net Income attributable to Toyota Motor Corporation

Analysis of Consolidated Net Income*



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Details of Decrease in Expenses, etc.		Details of Other	
Depreciation and CAPEX-related Costs+20.0	Labor Costs -50.0
		R&D Expenses-5.0
		Other+45.0
		Valuation Gains/Losses from Interest Rate Swaps-7.9
		Translational FOREX Impact concerning overseas subsidiaries etc.-11.7



Geographic Operating Income

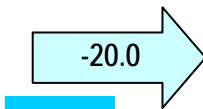
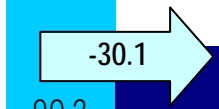
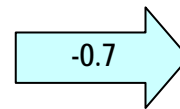
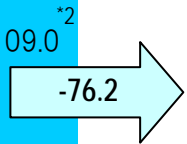
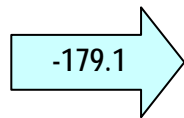
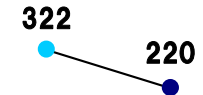
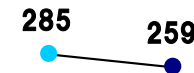
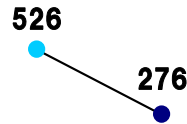
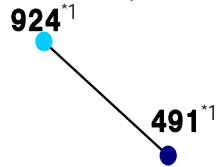
*1 Japan includes Exported Vehicles.

*2 N.America excludes Valuation Gains/Losses from Interest Rate Swaps

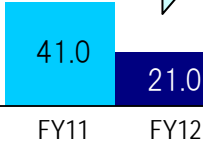
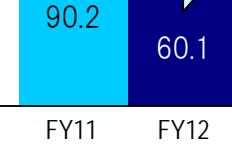
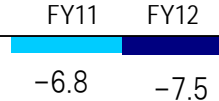
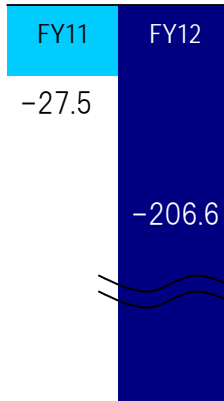
(billions of yen)

North America	'10/4-6	'11/4-6	Change
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	109.0	32.8	-76.2
Valuation Gains/Losses from Interest Rate Swaps	0.7	-3.9	-4.6
Operating Income	109.7	28.9	-80.8

Consolidated Vehicle Sales (thousands of vehicles)



(billions of yen)



Japan

N.America

Europe

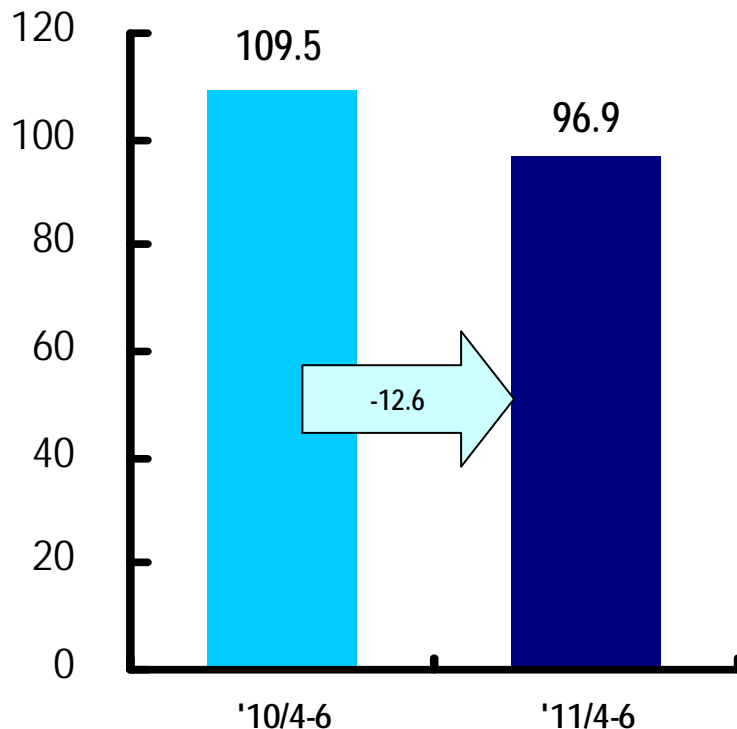
Asia

Central and South America,
Oceania and Africa

Financial Services Operating Income

Excluding Valuation Gains/Losses from Interest Rate Swaps

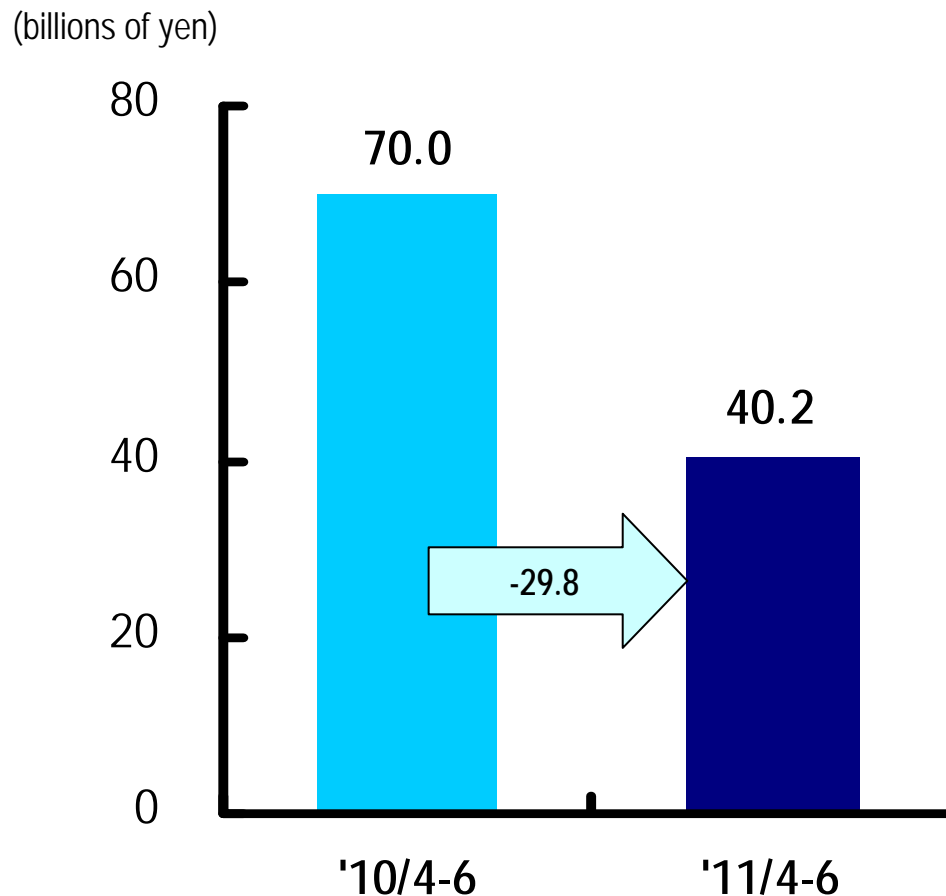
(billions of yen)



	'10/4-6	'11/4-6	Change
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	109.5	96.9	-12.6
Valuation Gains/Losses from Interest Rate Swaps	5.6	-2.3	-7.9
Operating Income	115.1	94.6	-20.5

Decreased earnings as a result of particularly high profit level in FY2011 1Q primarily as a result of a reversal of provisions.

Equity in Earnings of Affiliated Companies



Earnings decreased, particularly due to decreased earnings of affiliated companies in Japan.

FY2012

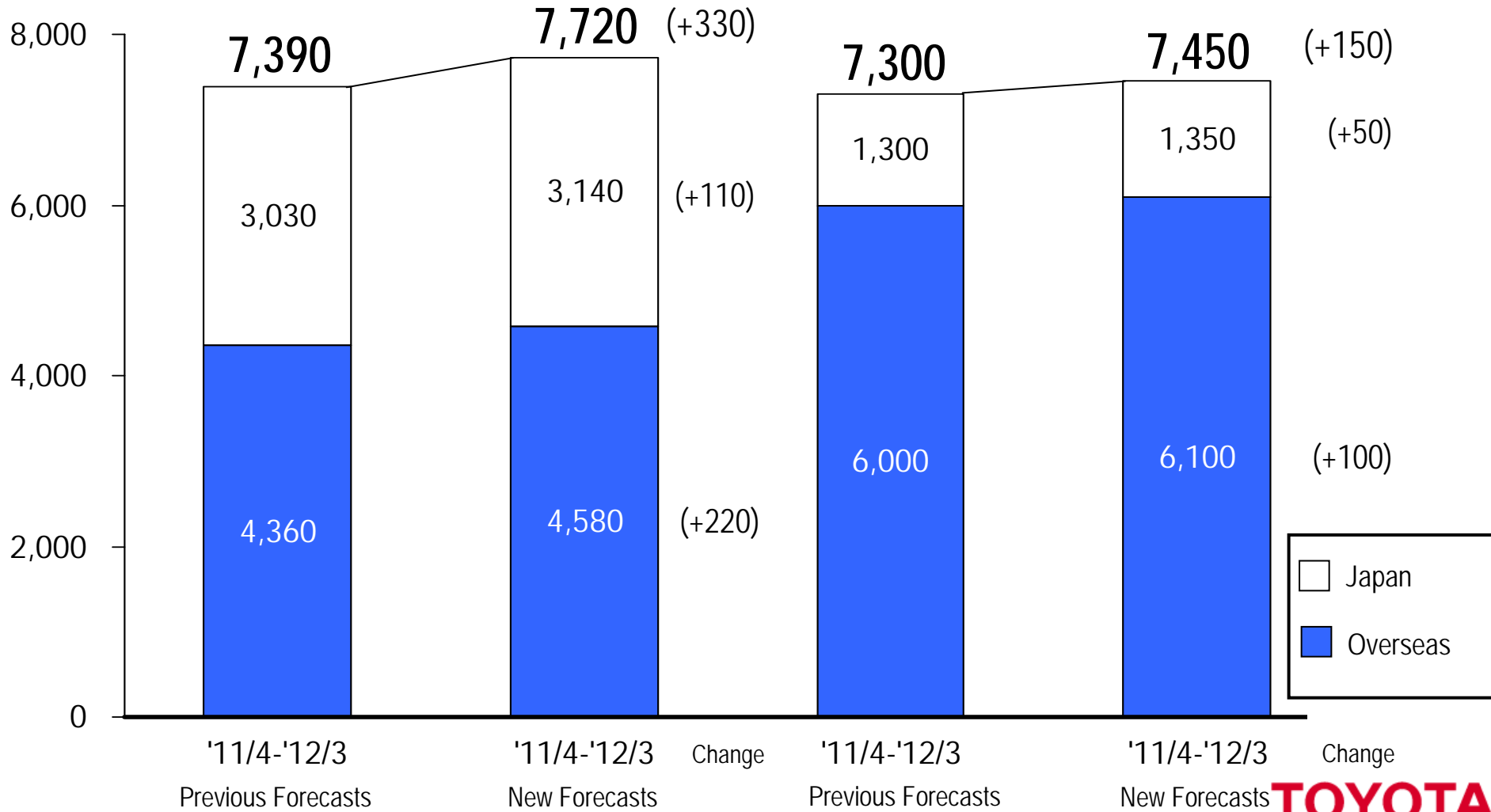
Financial Forecasts

FY2012 Forecasts: Vehicle Production and Sales (Toyota and Lexus)

Vehicle Production

Vehicle Sales

(thousands of vehicles)

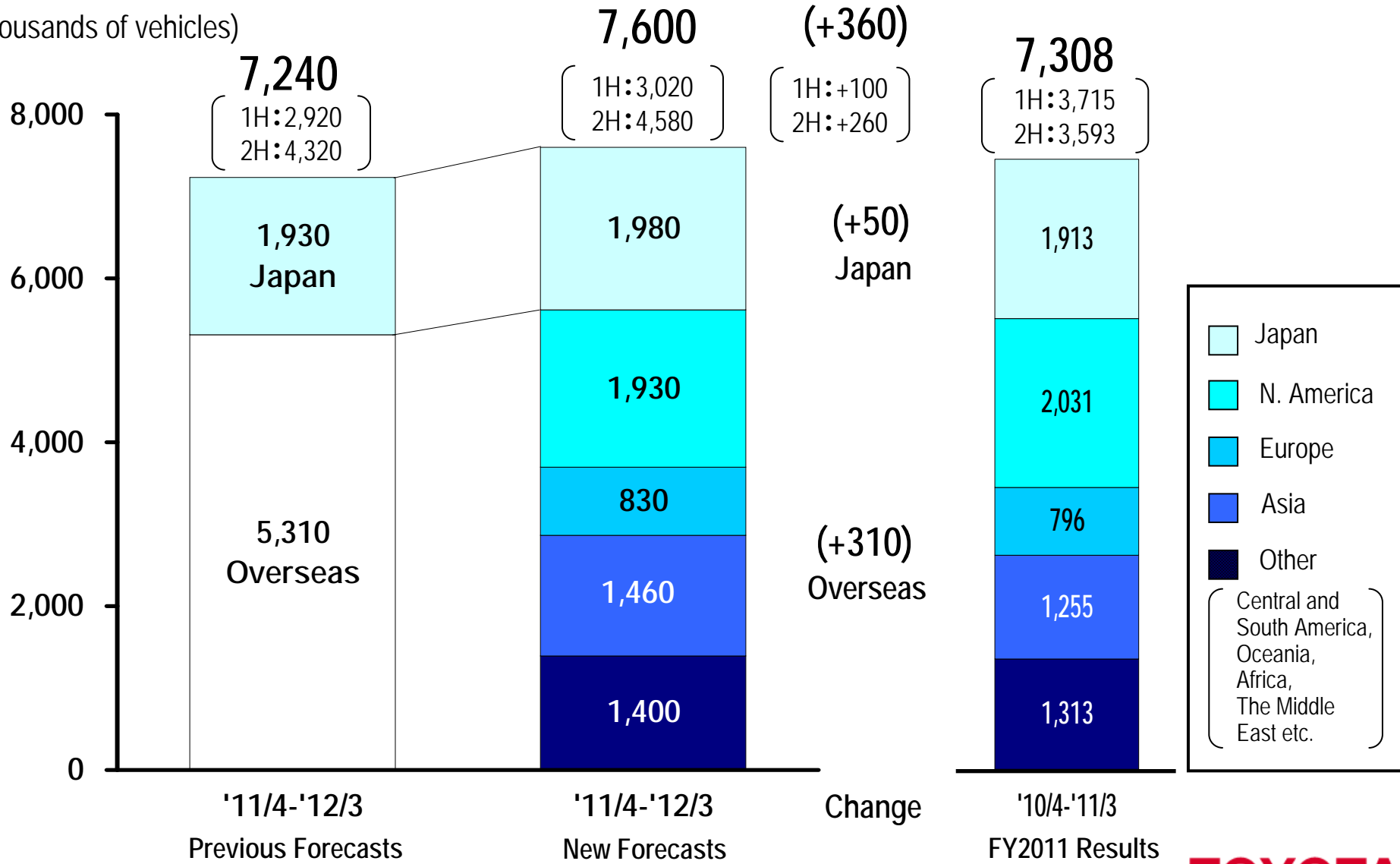


□ Japan

■ Overseas

FY2012 Forecasts : Consolidated Vehicle Sales

(thousands of vehicles)



FY2012 Forecasts: Consolidated Financial Summary

(billions of yen)

		New Forecasts (¹ 11/4-'12/3)	Previous Forecasts (¹ 11/4-'12/3)	Change	FY2011 Results (¹ 10/4-'11/3)
Net Revenues		19,000.0	18,600.0	400.0	18,993.6
Operating Income		450.0	300.0	150.0	468.2
Income before income taxes and equity in earnings of affiliated companies		500.0	320.0	180.0	563.2
Net Income ^{*1}		390.0	280.0	110.0	408.1
FOREX Rates	\$	80 yen ^{*2}	82 yen	-2 yen	86 yen
	€	116 yen ^{*2}	115 yen	+1 yen	113 yen

*1 Net Income attributable to Toyota Motor Corporation

*2 FOREX Rate assumptions: 80 yen against the U.S. dollar and 115 yen against the Euro from July 2011 to March 2012

Analysis of FY2012 Forecasts: Consolidated Operating Income (vs. Previous Forecasts)

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(billions of yen)

		Operating Income
FY2012 Previous Forecasts('11/4-'12/3)		300.0
Positive Factors	Marketing Efforts	+200.0
	Financial Services	+20.0
	Cost Reduction Efforts	+20.0
	Total	+220.0
Negative Factors	Effects of FOREX Rates	-60.0
	Increase in Expenses, etc.	-10.0
	Total	-70.0
Grand Total		+150.0
FY2012 New Forecasts('11/4-'12/3)		450.0

Forecast for Capital Expenditures : 720.0 billion yen (No change from previous forecast)
 Forecast for Depreciation Expenses : 760.0 billion yen (No change from previous forecast)
 Forecast for R&D Expenses : 760.0 billion yen (No change from previous forecast)

Analysis of FY2012 Forecasts: Consolidated Operating Income (vs. FY2011 Results)

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(billions of yen)

Operating Income

FY2011 Results('10/4-'11/3)		468.2
Positive Factors	Marketing Efforts	+80.0
	Financial Services	- 50.0
	Cost Reduction Efforts	+120.0
	Total	+200.0
Negative Factors	Effects of FOREX Rates	-160.0
	Increase in Expenses, etc.	-58.2
	Total	-218.2
Grand Total		- 18.2
FY2012 Forecasts('11/4-'12/3)		450.0

(Reference)

Unconsolidated Financial Summary (Japan GAAP, FY2012 First Quarter) 17

(billions of yen)

	FY2012 ('11/4-6)	FY2011 ('10/4-6)	Change	
Net Revenues	1,207.3	2,136.4	-929.1	-43.5%
Operating Income	-194.6	-63.8	-130.8	-
Ordinary Income	-3.6	163.1	-166.7	-
Net Income	50.6	180.3	-129.7	-71.9%

(Reference)

Unconsolidated Financial Summary (Japan GAAP, FY2012 Forecasts) 18

(billions of yen)

	New Forecasts (‘11/4-‘12/3)	Previous Forecasts (‘11/4-‘12/3)	Change
Net Revenues	8,500.0	8,200.0	300.0
Operating Income	-370.0	-400.0	30.0
Ordinary Income	50.0	-10.0	60.0
Net Income	140.0	90.0	50.0

(Reference)

FY2012 Forecasts (First Half): Consolidated Financial Summary

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(billions of yen)

	New Forecasts (‘11/4-9)	Previous Forecasts (‘11/4-9)	Change
Net Revenues	8,100.0	7,500.0	600.0
Operating Income	-40.0	-120.0	80.0
Income before income taxes and equity in earnings of affiliated companies	0.0	-100.0	100.0
Net Income [*]	70.0	10.0	60.0

* Net Income attributable to Toyota Motor Corporation

TOYOTA

(Reference)

FY2012 Forecasts: Vehicle Production and Sales (Toyota and Lexus) 20

(thousands of vehicles)

		FY2012 Forecasts ('11/4-'12/3)	FY2011 Results ('10/4-'11/3)
Vehicle Production	Japan	3,140	3,004
	Overseas	4,580	4,338
	Total	7,720	7,342
Vehicle Sales	Japan*	1,350 *	1,407 *
	Overseas	6,100	6,153
	Total	7,450	7,560
Exports		1,760	1,698

*Shows retail vehicle sales

FY2012 First Quarter Financial Results



Toyota Motor Corporation
August 2, 2011