

FY2005 First Quarter Consolidated Financial Results

(April 1, 2004 through June 30, 2004)



(All financial information has been prepared in accordance with accounting principles generally accepted in the United States of America)
English translation from the original Japanese-language document

August 3, 2004

Company name : **Toyota Motor Corporation**
 Stock Exchanges on which the shares are listed : Tokyo, Nagoya, Osaka, Fukuoka and Sapporo
 Stock Exchanges in Japan
 Code number : 7203
 Location of the head office : Aichi Prefecture
 URL : <http://www.toyota.co.jp>
 Representative : Fujio Cho, President
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Whether or not to be prepared in accordance with : Yes
 accounting principles generally accepted in the
 United States of America

Results of FY2005 first quarter (April 1, 2004 through June 30, 2004)

(Amounts are rounded to the nearest million yen)

(1) Consolidated financial results

	Net revenues		Operating income		Income before income taxes, minority interest and equity in earnings of affiliated companies	
	Million yen	%	Million yen	%	Million yen	%
FY2005 first quarter	4,510,316	<10.2>	448,620	<31.6>	470,429	<26.7>
FY2004 first quarter	4,092,939	<5.6>	340,772	<-13.2>	371,279	<-12.1>
FY2004	17,294,760	<11.6>	1,666,890	<31.1>	1,765,793	<44.0>

	Net income		Net income per share - Basic	Net income per share - Diluted
	Million yen	%	Yen	Yen
FY2005 first quarter	286,617	<28.8>	86.24	86.22
FY2004 first quarter	222,585	<-9.7>	64.83	64.83
FY2004	1,162,098	<54.8>	342.90	342.86

Note : Regarding net revenues, operating income, income before income taxes, minority interest and equity in earnings of affiliated companies and net income, the figures in parentheses show percentage of changes from the corresponding period of the preceding year.

(2) Consolidated financial position

	Total assets	Shareholders' equity	Ratio of shareholders' equity	Shareholders' equity per share
	Million yen	Million yen	%	Yen
FY2005 first quarter	22,605,452	8,349,918	36.9	2,522.00
FY2004	22,040,228	8,178,567	37.1	2,456.08