

FY2008 First Quarter Financial Results

Three months ended June 30, 2007

-prepared in accordance with U.S.GAAP-



Toyota Motor Corporation

August 3, 2007

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This presentation contains forward-looking statements that reflect Toyota's plans and expectations. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause Toyota's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. These factors include: (i) changes in economic conditions and market demand affecting, and the competitive environment in, the automotive markets in Japan, North America, Europe and other markets in which Toyota operates; (ii) fluctuations in currency exchange rates, particularly with respect to the value of the Japanese yen, the U.S. dollar, the euro, the Australian dollar and the British pound; (iii) Toyota's ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management; (iv) changes in the laws, regulations and government policies in the markets in which Toyota operates that affect Toyota's automotive operations, particularly laws, regulations and government policies relating to trade, environmental protection, vehicle emissions, vehicle fuel economy and vehicle safety, as well as changes in laws, regulations and government policies that affect Toyota's other operations, including the outcome of future litigation and other legal proceedings; (v) political instability in the markets in which Toyota operates; (vi) Toyota's ability to timely develop and achieve market acceptance of new products; and (vii) fuel shortages or interruptions in transportation systems, labor strikes, work stoppages or other interruptions to, or difficulties in, the employment of labor in the major markets where Toyota purchases materials, components and supplies for the production of its products or where its products are produced, distributed or sold.

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Takahiko Ijichi

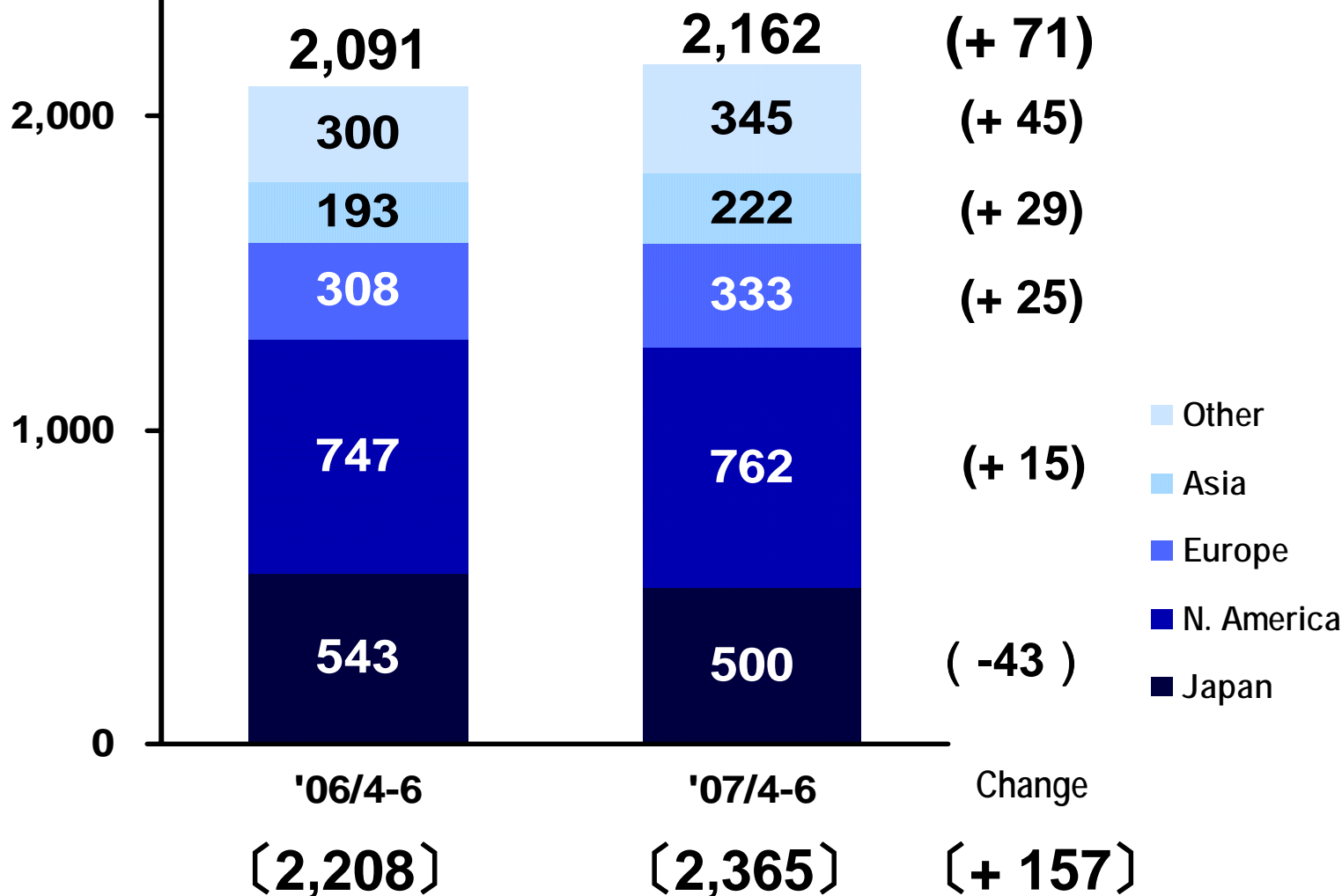
Managing Officer

FY2008 First Quarter

【Financial Results】

Consolidated Vehicle Sales

(thousands of vehicles)



-Figures in square brackets show total retail vehicle sales in thousands

Consolidated Financial Summary

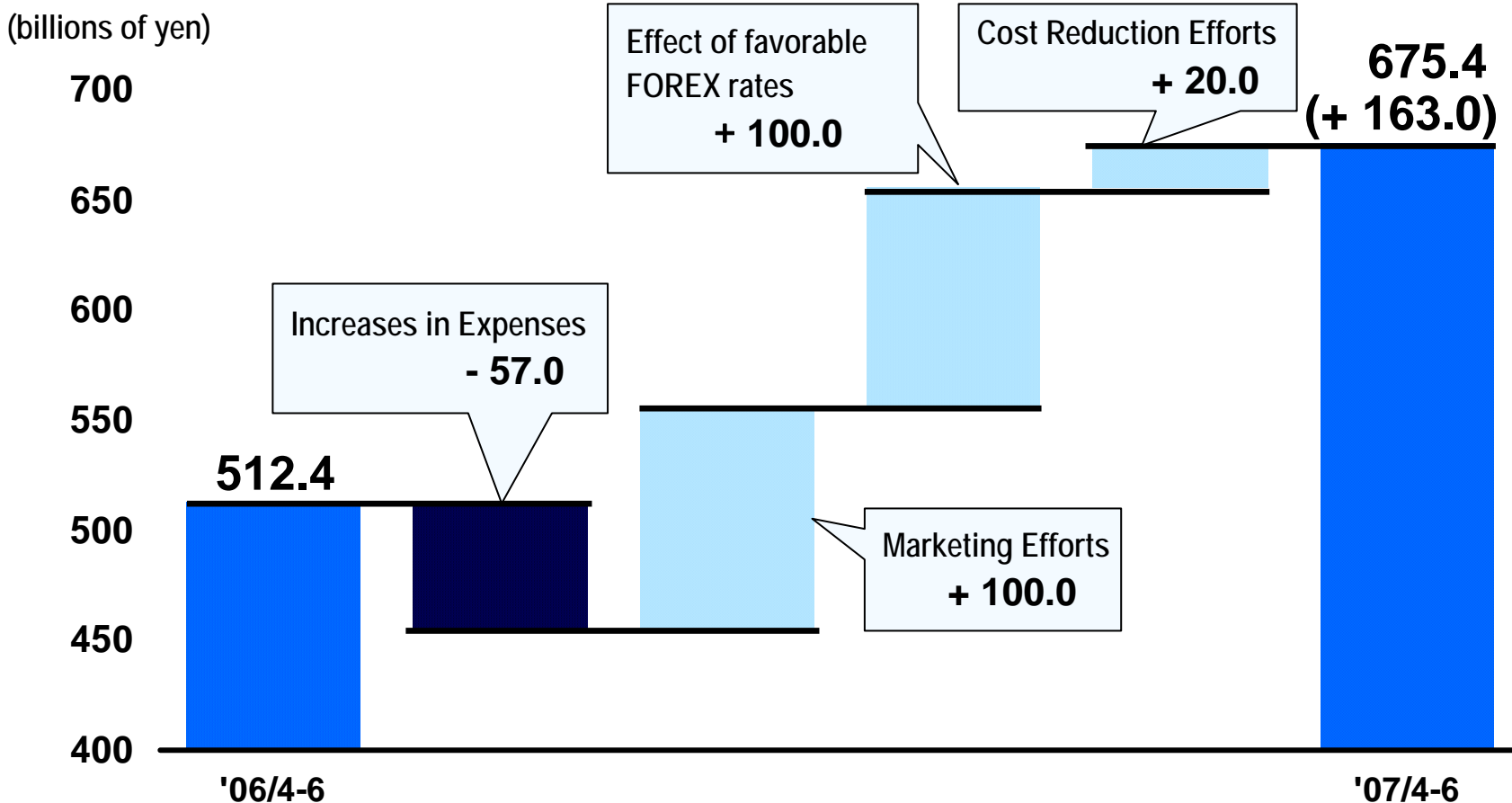
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(billions of yen)

	FY2008 Q1 ('07/4-6)	FY2007 Q1 ('06/4-6)	Change	
Net Revenues	6,522.6	5,638.1	884.5	15.7%
Operating Income	675.4	512.4	163.0	31.8%
Income before income taxes, minority interest and equity earnings of affiliated companies	739.0	554.6	184.4	33.2%
Net Income	491.5	371.5	120.0	32.3%
FOREX Rates				
\$	121 yen	115 yen	+ 6 yen	
€	163 yen	144 yen	+ 19 yen	

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Contributing Factors to Consolidated Operating Income

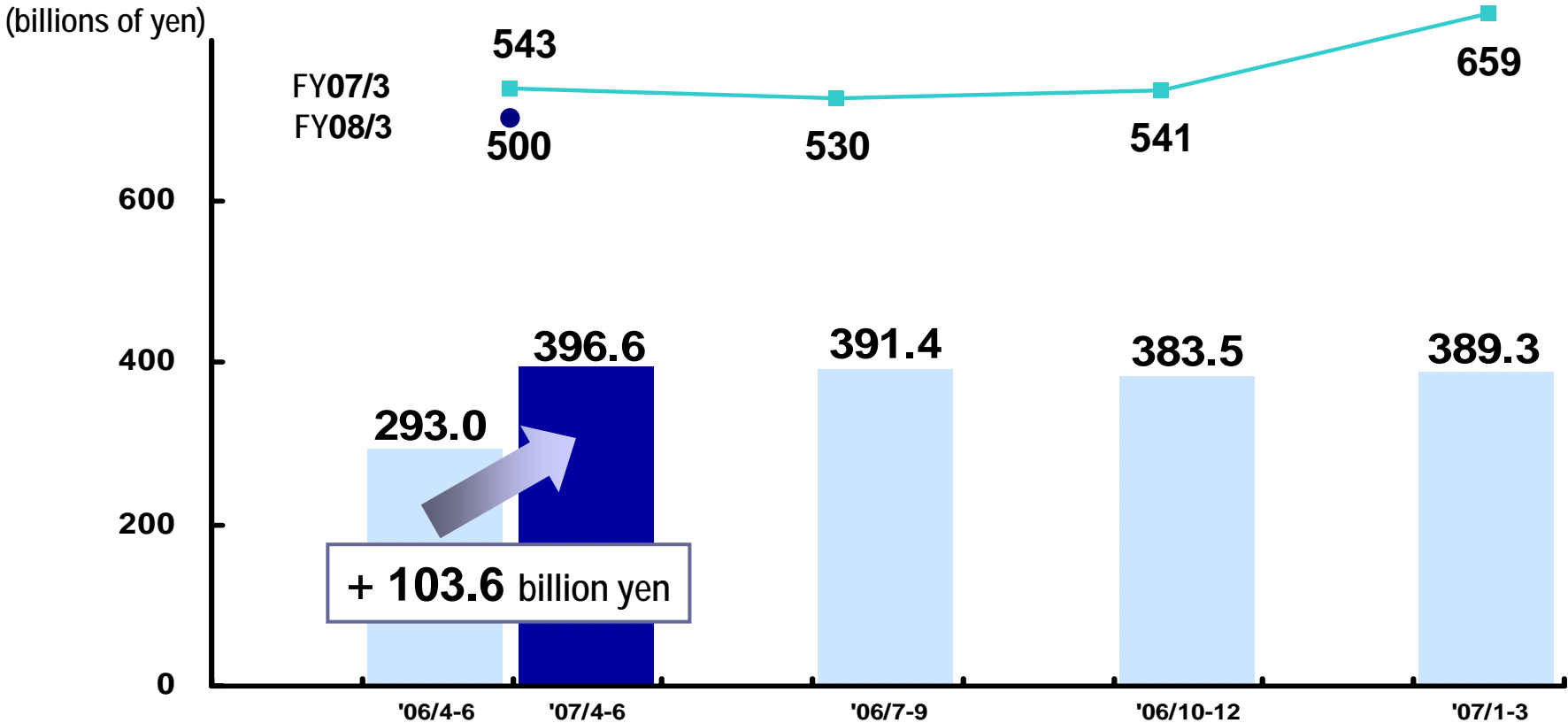


< Details of Increases in Expenses >

Depreciation and CAPEX related costs.....	- 21.5	Valuation loss of interest swap rates	- 1.0
R&D Expenses.....	- 21.1	Others	- 1.9
Labor costs	- 11.5		

Geographic Operating Income: Japan

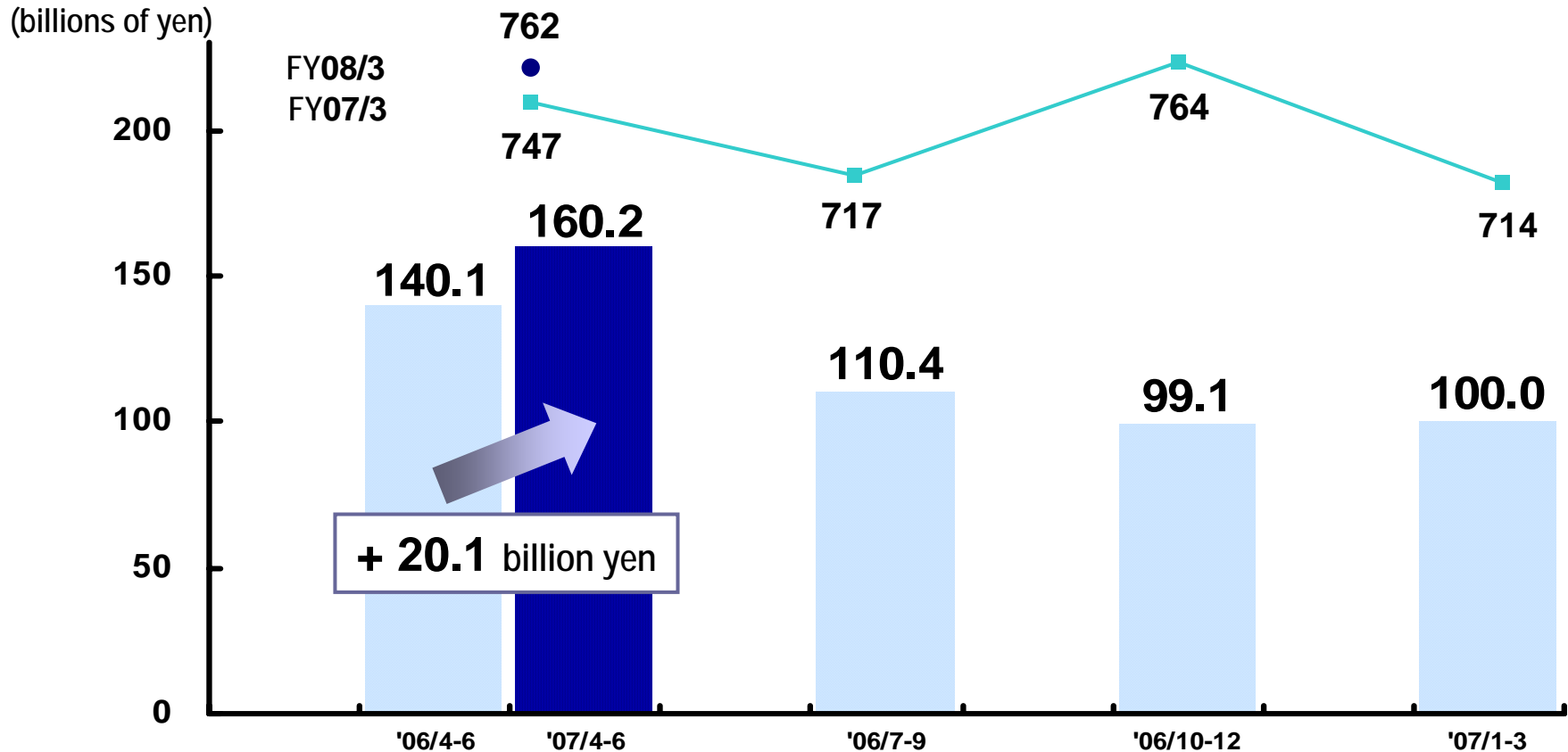
<Consolidated Vehicle Sales (thousands of vehicles)>



- Increase in exports mainly contributed to increase in profit.
- Improved product mix due to strong sales of the new Lexus LS.

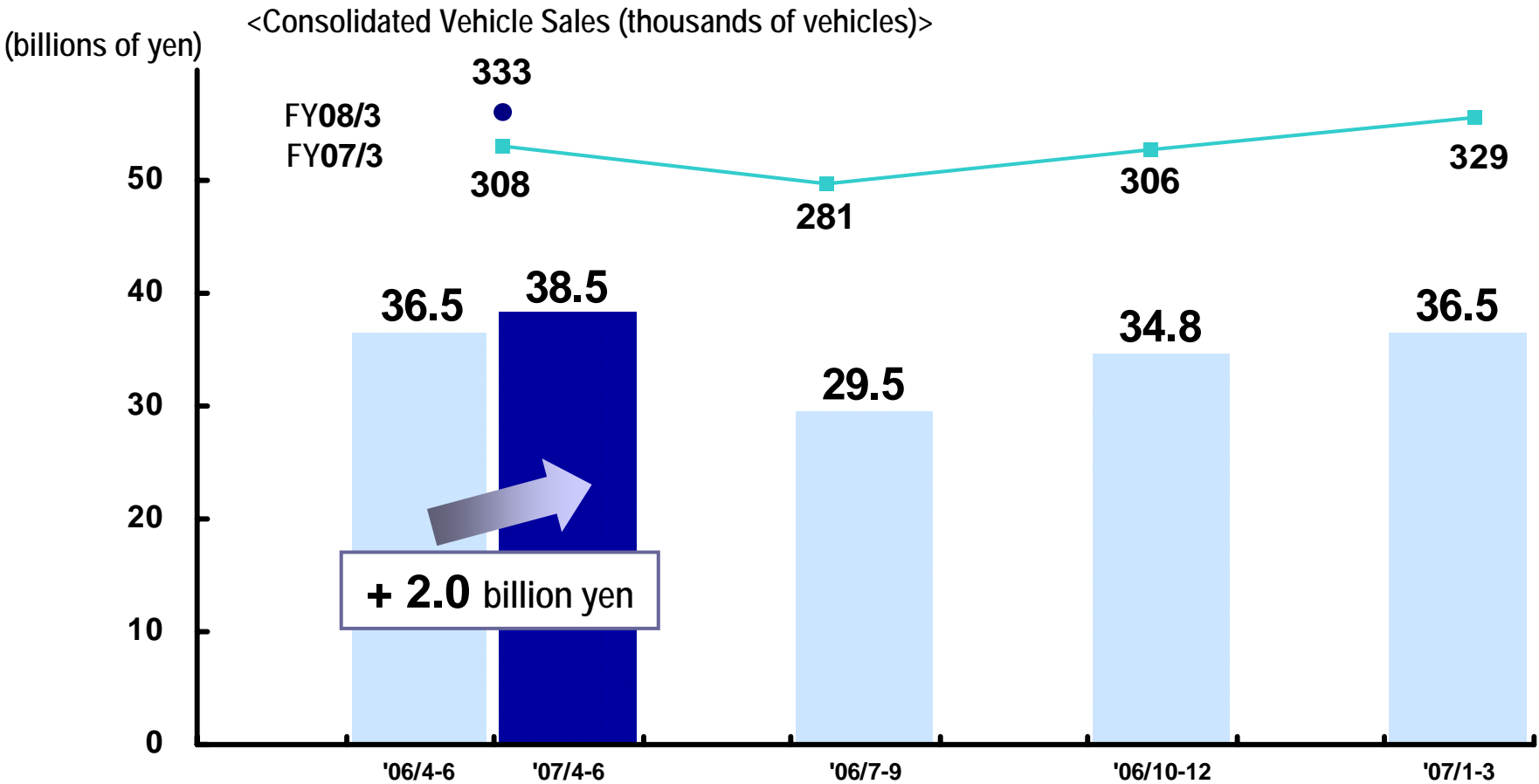
Geographic Operating Income:North America

<Consolidated Vehicle Sales (thousands of vehicles)>



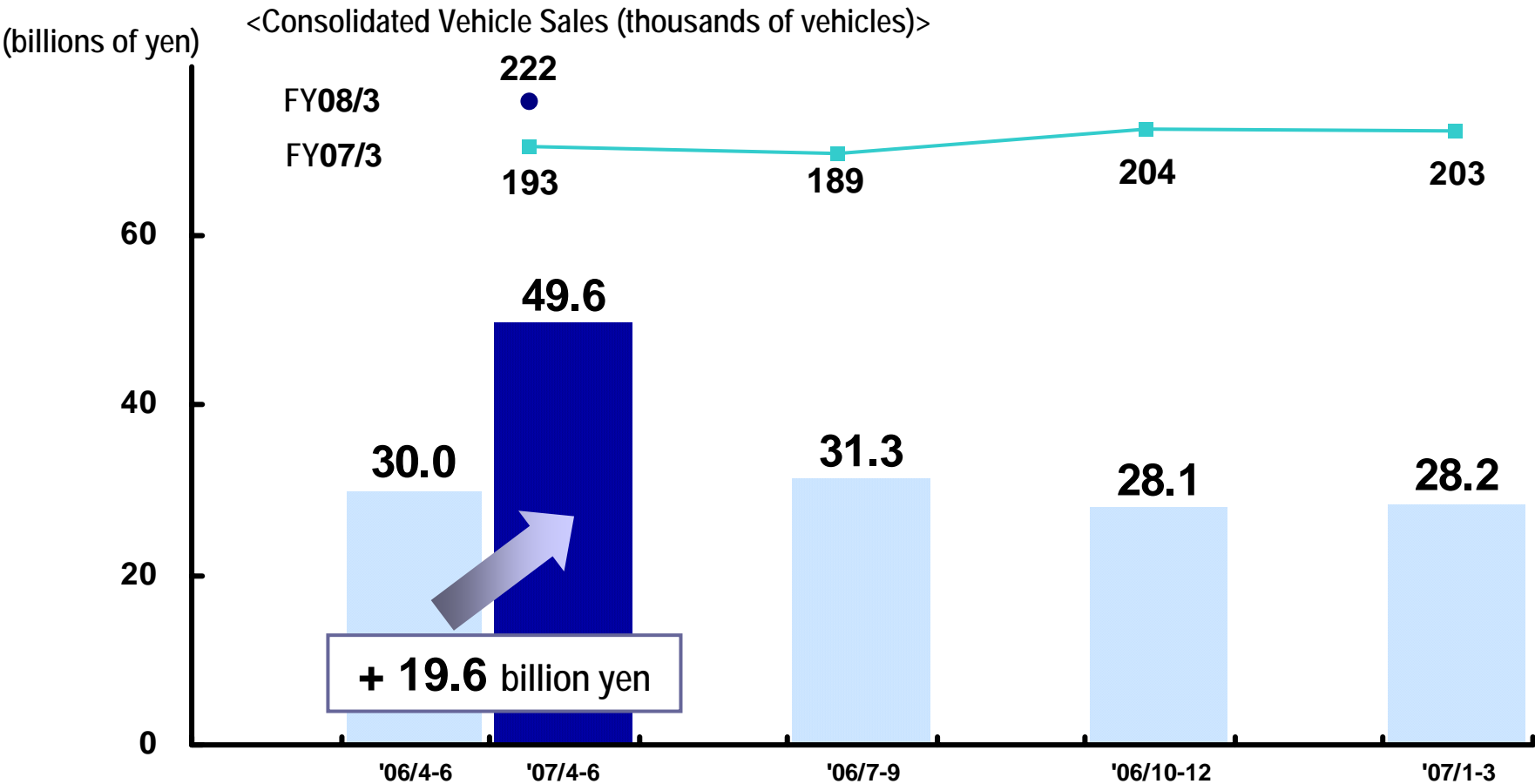
- Strong sales of fuel efficient vehicles and new models-Tundra and Lexus LS.
- Increase in vehicle sales of the Tundra contributed to increased profit.

Geographic Operating Income: Europe



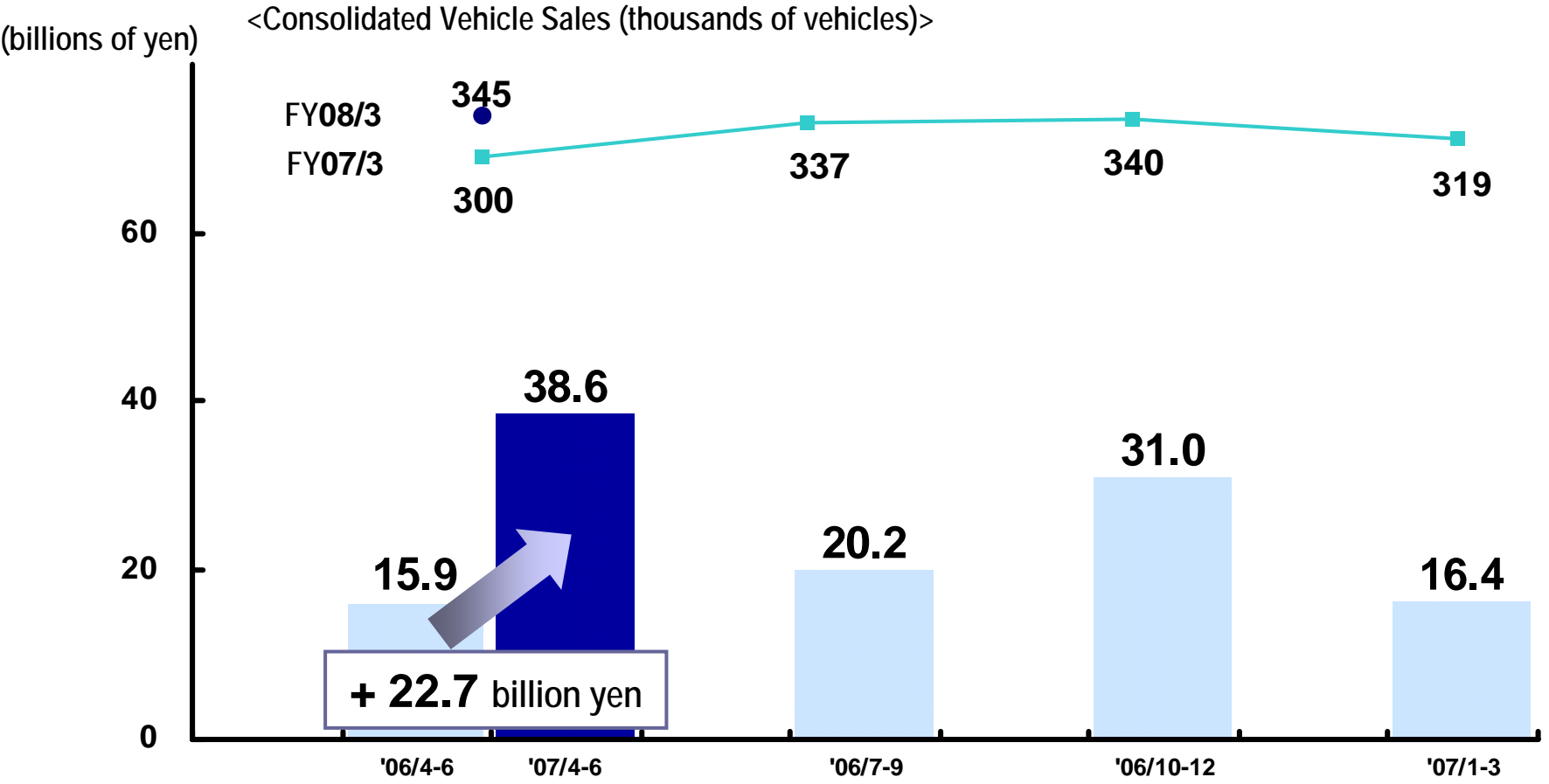
-Continued to increase profit, mainly due to the strong start of the Auris.

Geographic Operating Income: Asia



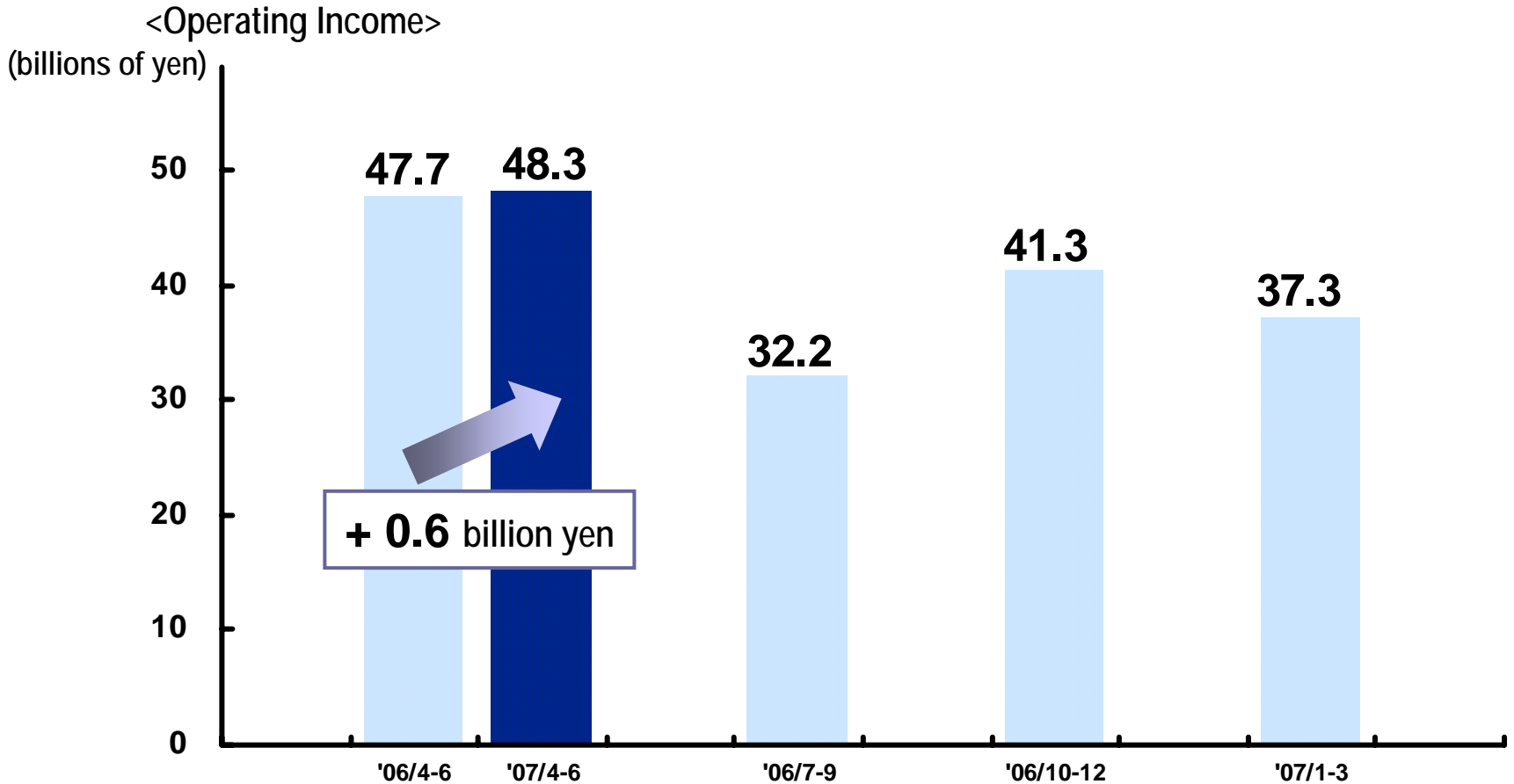
- Sales recovery, mainly in Indonesia.
- Contribution to the increased profit by Chinese subsidiaries, from expanded local operations in China.

Geographic Operating Income: Other



-Favorable sales in all regions contributed to increased profit.

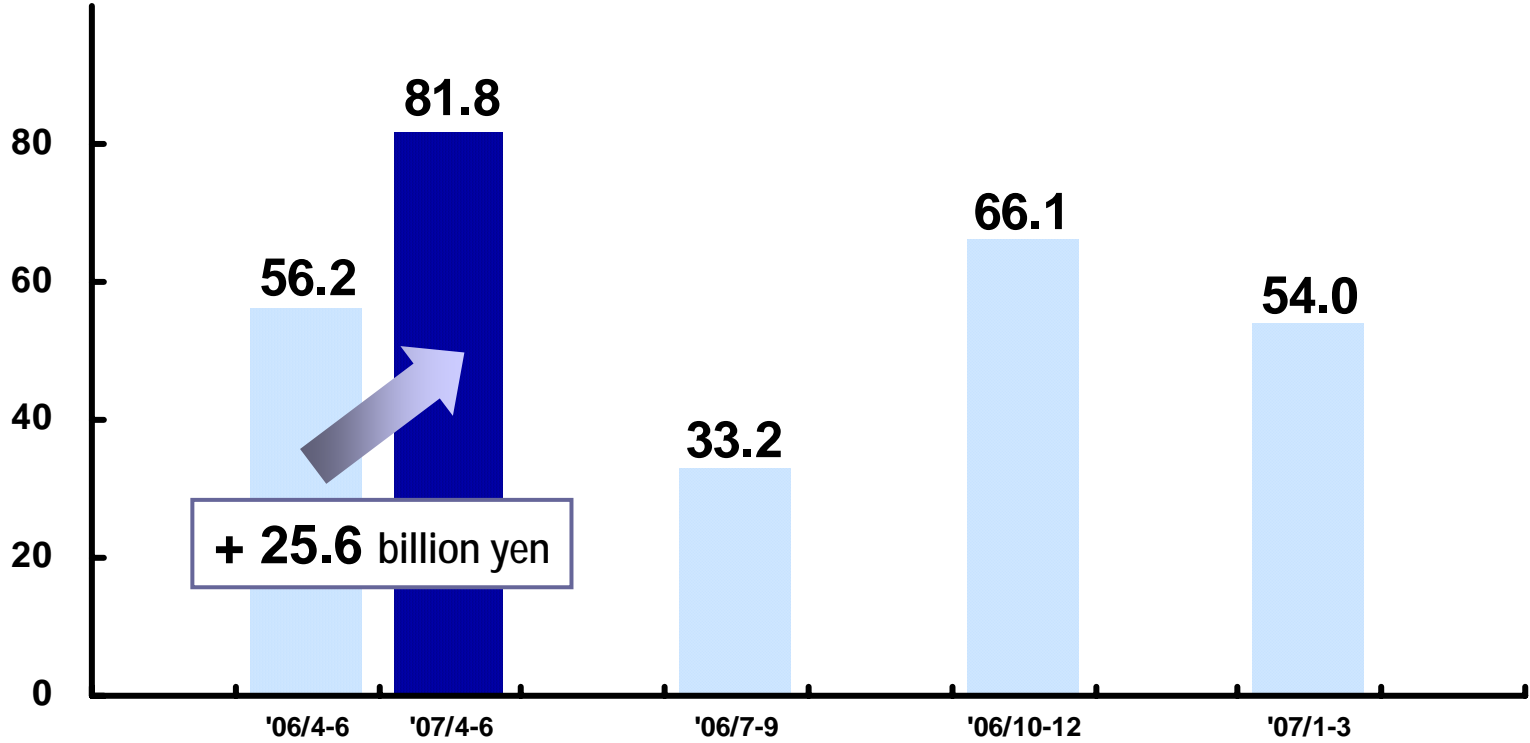
Business Segment: Financial Services



-Profit increased due to the steady increase in the outstanding loan balance.
-Valuation loss on interest swap rates = - 1.0 billion yen.

Equity Earnings of Affiliated Companies

(billions of yen)



China(included above) (4.5) (14.7) (- 1.1) (6.5) (14.2)

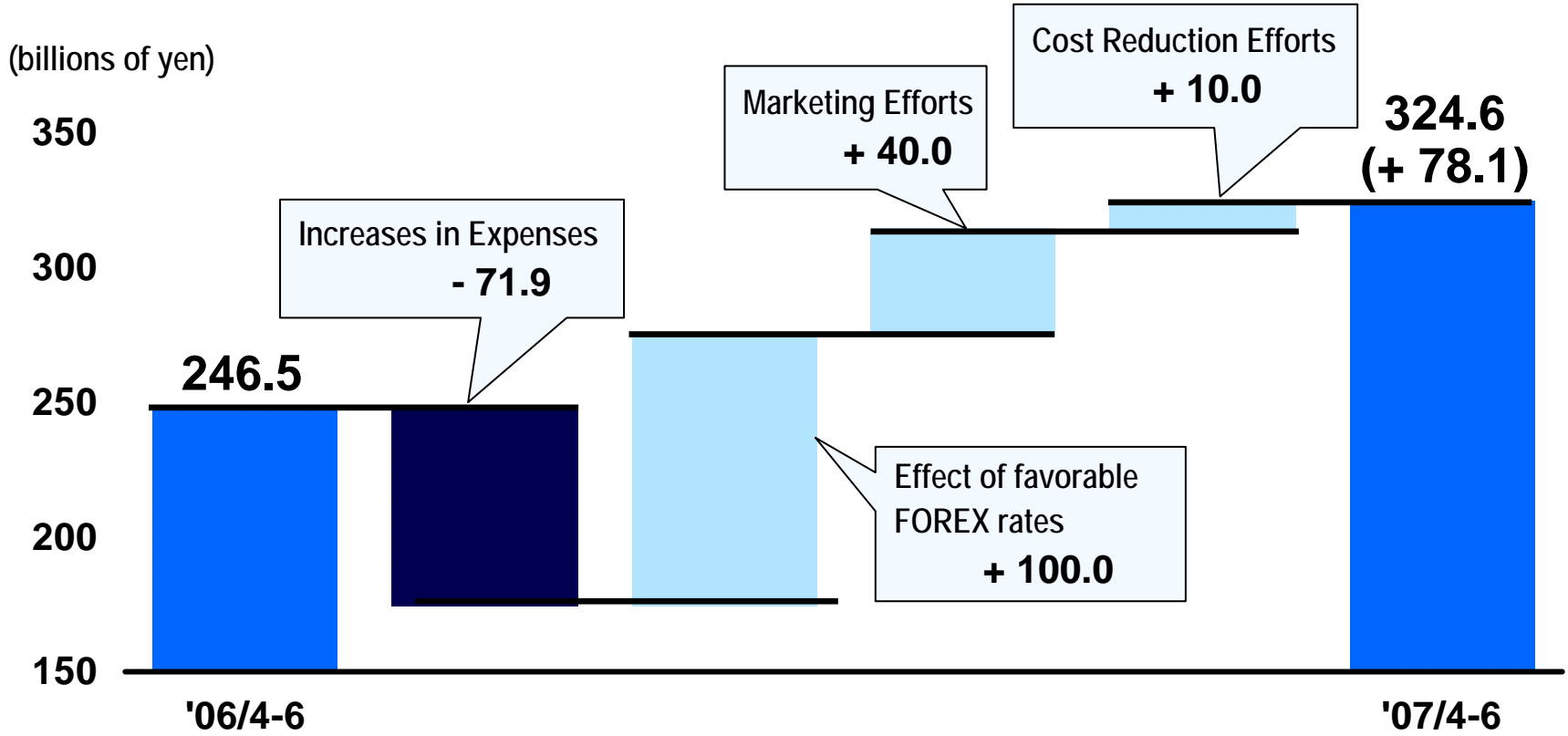
- Strong performance led by Toyota Group companies in Japan and Chinese joint venture companies

Unconsolidated Financial Summary (Japan GAAP) 16

(billions of yen)

	FY2008 Q1 ('07/4-6)	FY2007 Q1 ('06/4-6)	Change	
Net Revenues	2,908.8	2,698.5	210.3	7.8%
Operating Income	324.6	246.5	78.1	31.7%
Ordinary Income	511.0	399.9	111.1	27.8%
Net Income	361.5	277.6	83.9	30.2%

Contributing Factors to Unconsolidated Operating Income



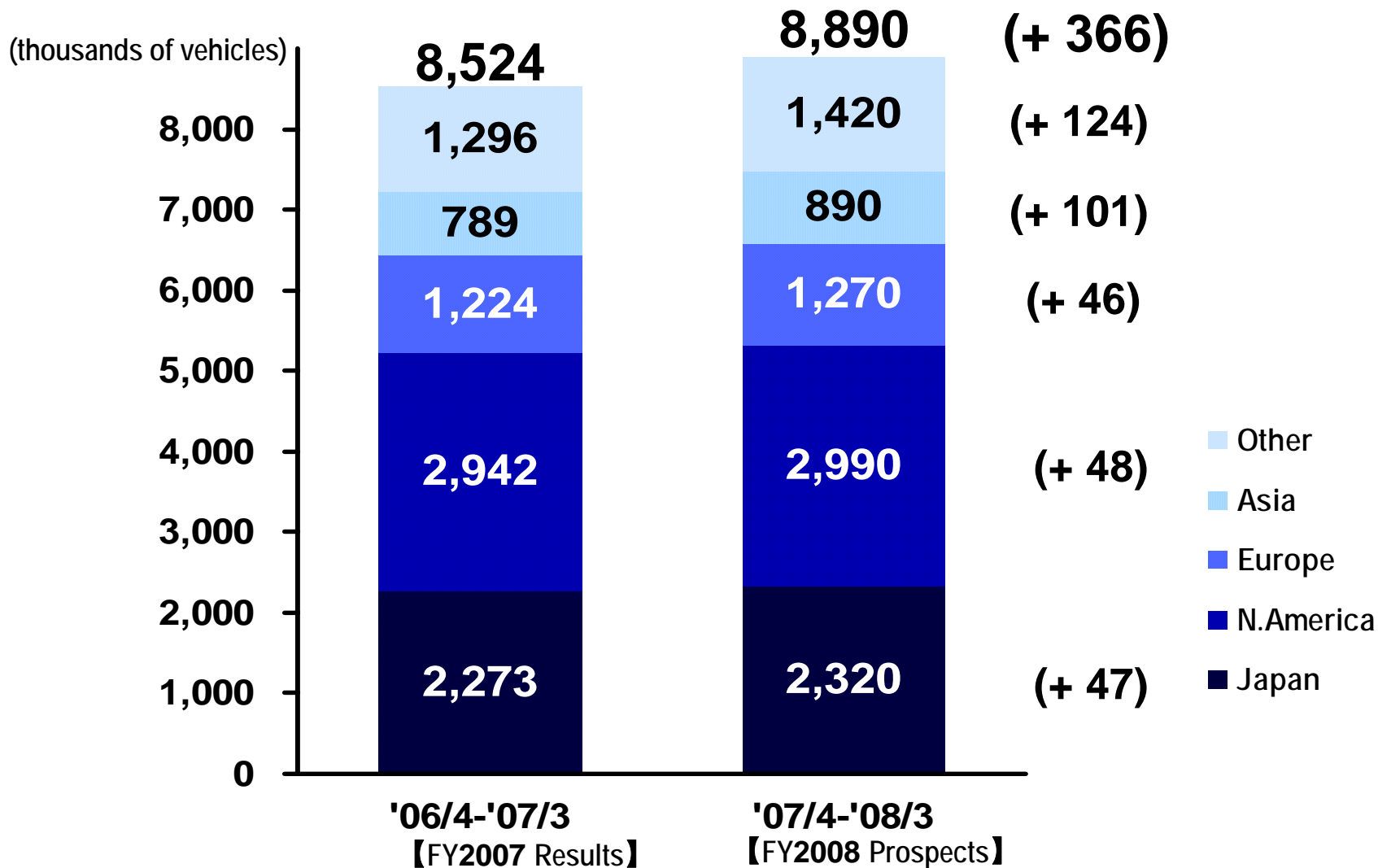
<Details of Increases in Expenses>

R&D Expenses.....	- 13.0	Others.....	- 51.6
Depreciation and CAPEX related costs.....	- 8.1		
Labor costs.....	+0.8		

FY2008 First Quarter

【Prospects for FY2008】

Consolidated Prospects: Vehicle Sales



Figures in parenthesis represent expected year-on-year change

FY2008 Consolidated Prospects

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(billions of yen)

	FY2008 ('07/4-'08/3)	FY2007 ('06/4-'07/3)	Change	
Net Revenues	25,000.0	23,948.0	1,052.0	4.4%
Operating Income	2,250.0	2,238.6	11.4	0.5%
Income before income taxes, minority interest and equity earnings of affiliated companies	2,400.0	2,382.5	17.5	0.7%
Net Income	1,650.0	1,644.0	6.0	0.4%
FOREX Rates				
\$	115 yen	117 yen	- 2 yen	
€	150 yen	150 yen	-	

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FY2008 Consolidated Prospects :CAPEX, Depreciation, R&D 21

(billions of yen)

	Capital Expenditure	Depreciation Expenses	R&D Expenses
Consolidated	1,500.0 (+ 17.4)	1,020.0 (+ 73.0)	940.0 (+ 49.3)
Japan	800.0 (- 15.3)	630.0 (+ 37.5)	
N. America	400.0 (+ 80.7)	190.0 (+ 24.7)	
Europe	110.0 (- 9.7)	90.0 (+ 0.5)	
Asia	110.0 (- 31.6)	65.0 (+ 3.1)	
Others	80.0 (- 6.7)	45.0 (+ 7.2)	

Figures in parenthesis represent year-on-year change

FY2008 Unconsolidated Prospects

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(billions of yen)

	FY2008 ('07/4-'08/3)	FY2007 ('06/4-'07/3)	Change	
Net Revenues	11,700.0	11,571.8	128.2	1.1%
Operating Income	1,100.0	1,150.9	- 50.9	- 4.4%
Ordinary Income	1,590.0	1,555.1	34.9	2.2%
Net Income	1,130.0	1,060.1	69.9	6.6%

FY2008 Toyota's Operations Prospects

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	FY2008 ('07/4-'08/3)	FY2007 ('06/4-'07/3)
	(thousands of vehicles)	(thousands of vehicles)
Automotive Production	4,280	4,185
Japan		
Overseas	4,380	3,939
Total	8,660	8,124
Sales (Japan)	1,720	1,659
Exports	2,590	2,597
Sales (Overseas)	6,900	6,443
Housing Sales	5,200 Units	5,001 Units

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