

# **FINANCIAL SUMMARY**

(All financial information has been prepared in accordance with accounting principles generally accepted in the United States of America)

## **FY2013 First Quarter**

(April 1, 2012 through June 30, 2012)

English translation from the original Japanese-language document

**TOYOTA MOTOR CORPORATION**



## FY2013 First Quarter Consolidated Financial Results

(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, 2012

|   |   |
|---|---|
| Company name  | : <b>Toyota Motor Corporation</b>   |
| Stock exchanges on which the shares are listed                  | : Tokyo, Osaka, Nagoya, Sapporo and Fukuoka Stock Exchanges in Japan        |
| Code number   | : 7203  |
| URL   | : <a href="http://www.toyota.co.jp">http://www.toyota.co.jp</a>             |
| Representative  | : Akio Toyoda, President  |
| Contact person  | : Tetsuya Otake, General Manager, Accounting Division<br>Tel. (0565)28-2121 |
| Filing date of quarterly securities report                      | : August 10, 2012   |
| Payment date of cash dividends                                  | : —   |
| Supplemental materials prepared for quarterly financial results | : yes   |
| Earnings announcement for quarterly financial results           | : yes   |

(Amounts are rounded to the nearest million yen)

### 1. Consolidated Results for FY2013 First Quarter (April 1, 2012 through June 30, 2012)

|                      |  | Net revenues |       | Operating income |   | Quarterly income before income taxes and equity in earnings of affiliated companies |   | Quarterly net income attributable to Toyota Motor Corporation |       |
|----------------------|--|--------------|-------|------------------|---|---|---|---|-------|
|                      |  | Million yen  | %     | Million yen      | % | Million yen   | % | Million yen   | %     |
| FY2013 first quarter |  | 5,501,573    | 59.9  | 353,143          | — | 415,203   | — | 290,347   | —     |
| FY2012 first quarter |  | 3,441,050    | -29.4 | -107,963         | — | -80,531   | — | 1,160   | -99.4 |

(Note) Quarterly comprehensive income: FY2013 first quarter 70,636 million yen (— %), FY2012 first quarter 1,950 million yen (— %)

|                      | Quarterly net income attributable to Toyota Motor Corporation per share – Basic | Quarterly net income attributable to Toyota Motor Corporation per share – Diluted |
|----------------------|---|---|
| FY2013 first quarter | Yen<br>91.68  | Yen<br>91.68  |
| FY2012 first quarter | 0.37  | 0.37  |

### (2) Consolidated financial position

|                      | Total assets | Shareholders' equity | Toyota Motor Corporation shareholders' equity | Ratio of Toyota Motor Corporation shareholders' equity |
|----------------------|--------------|----------------------|---|--|
|                      | Million yen  | Million yen          | Million yen                                   | %  |
| FY2013 first quarter | 30,029,775   | 11,027,593           | 10,510,258                                    | 35.0   |
| FY2012               | 30,650,965   | 11,066,478           | 10,550,261                                    | 34.4   |

### 2. Cash dividends

|                   | Annual cash dividends per share |                       |                      |          |       |
|-------------------|---------------------------------|-----------------------|----------------------|----------|-------|
|                   | End of first quarter            | End of second quarter | End of third quarter | Year-end | Total |
|                   | Yen                             | Yen                   | Yen                  | Yen      | Yen   |
| FY2012            | —                               | 20.00                 | —                    | 30.00    | 50.00 |
| FY2013            | —                               | —                     | —                    | —        | —     |
| FY2013 (forecast) | —                               | —                     | —                    | —        | —     |

(Note) Revisions to the forecast of cash dividends since the latest announcement: none

### 3. Forecast of consolidated results for FY2013 (April 1, 2012 through March 31, 2013)

|        |  | Net revenues |      | Operating income |       | Income before income taxes and equity in earnings of affiliated companies |       | Net income attributable to Toyota Motor Corporation |       | Net income attributable to Toyota Motor Corporation per share – Basic |
|--------|--|--------------|------|------------------|-------|---|-------|---|-------|---|
|        |  | Million yen  | %    | Million yen      | %     | Million yen   | %     | Million yen   | %     | Yen   |
| FY2013 |  | 22,000,000   | 18.4 | 1,000,000        | 181.2 | 1,160,000   | 168.0 | 760,000   | 168.0 | 239.99  |

(Note) Revisions to the forecast of consolidated results since the latest announcement: none

**Notes**

- (1) Changes in significant subsidiaries during the current quarter  
(Changes in specified subsidiaries that caused a change in the scope of consolidation): none
- (2) Simplified accounting procedures and specific accounting procedures: yes  
Note: For more details, please see page 5 "Other Information".
- (3) Changes in accounting policies
  - (i) Changes by a newly issued accounting pronouncement: yes
  - (ii) Changes other than (3)-(i) above: noneNote: For more details, please see page 5 "Other Information".
- (4) Number of shares issued and outstanding (common stock)
  - (i) Number of shares issued and outstanding at the end of each period (including treasury stock): FY2013 first quarter 3,447,997,492 shares, FY2012 3,447,997,492 shares
  - (ii) Number of treasury stock at the end of each period: FY2013 first quarter 281,190,938 shares, FY2012 281,187,739 shares
  - (iii) Average number of shares issued and outstanding in each period: FY2013 first quarter 3,166,807,332 shares, FY2012 first quarter 3,135,694,420 shares

**Information regarding the Quarterly Review Procedures**

At the time of disclosure of this report, the procedures for review of quarterly consolidated financial statements, pursuant to the "Financial Instruments and Exchange Act" of Japan, have not been completed.

**Cautionary Statement with Respect to Forward-Looking Statements, and Other Information**

This report contains forward-looking statements that reflect Toyota's forecasts for consolidated results. 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, but are not limited to: (i) the impact of natural calamities including the negative effect on Toyota's vehicle production and sales; (ii) changes in economic conditions and market demand affecting, and the competitive environment in, the automotive markets in Japan, North America, Europe, Asia and other markets in which Toyota operates; (iii) fluctuations in currency exchange rates, particularly with respect to the value of the Japanese yen, the U.S. dollar, the euro, the Australian dollar, the Canadian dollar and the British pound, and interest rates fluctuations; (iv) changes in funding environment in financial markets and increased competition in the financial services industry; (v) Toyota's ability to market and distribute effectively; (vi) Toyota's ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management; (vii) 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 vehicle safety including remedial measures such as recalls, trade, environmental protection, vehicle emissions and vehicle fuel economy, as well as changes in laws, regulations and government policies that affect Toyota's other operations, including the outcome of current and future litigation and other legal proceedings, government proceedings and investigations; (viii) political and economic instability in the markets in which Toyota operates; (ix) Toyota's ability to timely develop and achieve market acceptance of new products that meet customer demand; (x) any damage to Toyota's brand image; (xi) Toyota's reliance on various suppliers for the provision of supplies; (xii) increases in prices of raw materials; (xiii) Toyota's reliance on various digital and information technologies; and (xiv) fuel shortages or interruptions in electricity, 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.

A discussion of these and other factors which may affect Toyota's actual results, performance, achievements or financial position is contained in Toyota's annual report on Form 20-F, which is on file with the United States Securities and Exchange Commission.

This report contains summarized and condensed financial information prepared in accordance with accounting principles generally accepted in the United States of America.

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## 1. Qualitative Information Concerning Consolidated Financial Results for FY2013 First Quarter

### (1) Financial Results

Consolidated vehicle unit sales in Japan and overseas increased by 1,048 thousand units, or 85.7%, to 2,269 thousand units in FY2013 first quarter (the three months ended June 30, 2012) compared with FY2012 first quarter (the three months ended June 30, 2011). Vehicle unit sales in Japan increased by 285 thousand units, or 97.3%, to 577 thousand units in FY2013 first quarter compared with FY2012 first quarter. Meanwhile, overseas vehicle unit sales also increased by 763 thousand units, or 82.1%, to 1,692 thousand units in FY2013 first quarter compared with FY2012 first quarter.

As for the results of operations, net revenues increased by 2,060.5 billion yen, or 59.9%, to 5,501.5 billion yen in FY2013 first quarter compared with FY2012 first quarter, and operating income increased by 461.1 billion yen to 353.1 billion yen in FY2013 first quarter compared with FY2012 first quarter. Among the factors contributing to an increase in operating income were the effects of marketing efforts of 440.0 billion yen, cost reduction efforts of 70.0 billion yen and other factors of 1.1 billion yen. On the other hand, factors contributing to a decrease in operating income primarily included the effects of changes in exchange rates of 40.0 billion yen and an increase in expense and others of 10.0 billion yen. Quarterly income before income taxes and equity in earnings of affiliated companies increased by 495.7 billion yen to 415.2 billion yen in FY2013 first quarter compared with FY2012 first quarter. Quarterly net income attributable to Toyota Motor Corporation increased by 289.1 billion yen to 290.3 billion yen in FY2013 first quarter compared with FY2012 first quarter.

### (2) Segment Operating Results

#### (i) Automotive:

Net revenues for the automotive operations increased by 2,059.2 billion yen, or 67.3%, to 5,120.1 billion yen in FY2013 first quarter compared with FY2012 first quarter, and operating income increased by 461.2 billion yen to 258.6 billion yen in FY2013 first quarter compared with FY2012 first quarter. The increase in operating income was mainly due to increases in both production volume and vehicle unit sales and cost reduction efforts.

#### (ii) Financial services:

Net revenues for the financial services operations decreased by 11.3 billion yen, or 4.0%, to 274.4 billion yen in FY2013 first quarter compared with FY2012 first quarter, and operating income decreased by 7.8 billion yen, or 8.3%, to 86.7 billion yen in FY2013 first quarter compared with FY2012 first quarter. The decrease in operating income was mainly due to effects related to credit losses including provision and reversal in sales finance subsidiaries.

#### (iii) All other:

Net revenues for all other businesses increased by 52.7 billion yen, or 27.7%, to 243.2 billion yen in FY2013 first quarter compared with FY2012 first quarter, and operating income increased by 11.2 billion yen to 9.3 billion yen in FY2013 first quarter compared with FY2012 first quarter.

### (3) Geographic Information

#### (i) Japan:

Net revenues in Japan increased by 1,457.7 billion yen, or 81.7%, to 3,242.2 billion yen in FY2013 first quarter compared with FY2012 first quarter, and operating income increased by 313.7 billion yen to 107.1 billion yen in FY2013 first quarter compared with FY2012 first quarter. The increase in operating income was mainly due to increases in both production volume and vehicle unit sales and cost reduction efforts.

#### (ii) North America:

Net revenues in North America increased by 739.2 billion yen, or 86.6%, to 1,592.8 billion yen in FY2013 first quarter compared with FY2012 first quarter, and operating income increased by 88.6 billion yen, or 305.8%, to 117.6 billion yen in FY2013 first quarter compared with FY2012 first quarter. The increase in operating income was mainly due to increases in both production volume and vehicle unit sales.

#### (iii) Europe:

Net revenues in Europe increased by 52.1 billion yen, or 11.3%, to 512.0 billion yen in FY2013 first quarter compared with FY2012 first quarter, and operating income increased by 10.9 billion yen to 3.4 billion yen in FY2013 first quarter compared with FY2012 first quarter.

#### (iv) Asia:

Net revenues in Asia increased by 373.7 billion yen, or 53.4%, to 1,073.6 billion yen in FY2013 first quarter compared with FY2012 first quarter, and operating income increased by 41.4 billion yen, or 69.0%, to 101.5 billion yen in FY2013 first quarter compared with FY2012 first quarter. The increase in operating income was mainly due to increases in both production volume and vehicle unit sales.

#### (v) Other (Central and South America, Oceania and Africa):

Net revenues in other regions increased by 114.6 billion yen, or 31.1%, to 483.4 billion yen in FY2013 first quarter compared with FY2012 first quarter, and operating income increased by 6.1 billion yen, or 29.2%, to 27.1 billion yen in FY2013 first quarter compared with FY2012 first quarter. The increase in operating income was mainly due to increases in both production volume and vehicle unit sales.

## 2. Qualitative Information Concerning Forecast of Consolidated Financial Results for FY2013

Reflecting the current trend of foreign currency exchange rates, the upward revision of our sales plans based on our recent business performance and favorable results obtained from a variety of measures for profit improvement, the current forecast of consolidated financial results for FY2013 (April 1, 2012 through March 31, 2013) is set forth below. This forecast assumes average exchange rates through the fiscal year of 80 yen per US\$1 and 101 yen per 1 euro.

### Forecast of consolidated results for FY2013

|   |                      |  |
|---|----------------------|--|
| Net revenues  | 22,000.0 billion yen | (an increase of 18.4% compared with FY2012)  |
| Operating income  | 1,000.0 billion yen  | (an increase of 181.2% compared with FY2012) |
| Income before income taxes<br>and equity in earnings of<br>affiliated companies | 1,160.0 billion yen  | (an increase of 168.0% compared with FY2012) |
| Net income attributable to<br>Toyota Motor Corporation                          | 760.0 billion yen    | (an increase of 168.0% compared with FY2012) |

This report 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, but are not limited to: (i) the impact of natural calamities including the negative effect on Toyota's vehicle production and sales; (ii) changes in economic conditions and market demand affecting, and the competitive environment in, the automotive markets in Japan, North America, Europe, Asia and other markets in which Toyota operates; (iii) fluctuations in currency exchange rates, particularly with respect to the value of the Japanese yen, the U.S. dollar, the euro, the Australian dollar, the Canadian dollar and the British pound, and interest rates fluctuations; (iv) changes in funding environment in financial markets and increased competition in the financial services industry; (v) Toyota's ability to market and distribute effectively; (vi) Toyota's ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management; (vii) 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 vehicle safety including remedial measures such as recalls, trade, environmental protection, vehicle emissions and vehicle fuel economy, as well as changes in laws, regulations and government policies that affect Toyota's other operations, including the outcome of current and future litigation and other legal proceedings, government proceedings and investigations; (viii) political instability in the markets in which Toyota operates; (ix) Toyota's ability to timely develop and achieve market acceptance of new products that meet customer demand; (x) any damage to Toyota's brand image; (xi) Toyota's reliance on various suppliers for the provision of supplies; (xii) increases in prices of raw materials; (xiii) Toyota's reliance on various digital and information technologies; and (xiv) fuel shortages or interruptions in electricity, 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.

A discussion of these and other factors which may affect Toyota's actual results, performance, achievements or financial position is contained in Toyota's annual report on Form 20-F, which is on file with the United States Securities and Exchange Commission.

### 3. Other Information

- (1) Changes in significant subsidiaries during the current period  
(Changes in specified subsidiaries that caused a change in the scope of consolidation)

None

- (2) Simplified accounting procedures and accounting procedures specific to quarterly consolidated financial statements

Provision for income taxes

The provision for income taxes is computed by multiplying quarterly income before income taxes and equity in earnings of affiliated companies by estimated annual effective tax rates. These estimated effective tax rates reflect anticipated investment tax credits, foreign tax credits and other items including changes in valuation allowances, that are expected to affect estimated effective tax rates.

- (3) Changes in accounting principles, procedures, and disclosures for quarterly consolidated financial statements

In June 2011, the Financial Accounting Standards Board ("FASB") issued updated guidance on the presentation of comprehensive income. This guidance requires to present the total of comprehensive income, the components of net income, and the components of other comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements. Toyota and its consolidated subsidiaries ("Toyota") adopted this guidance for fiscal year, and interim period within the fiscal year, beginning after December 15, 2011. The adoption of this guidance did not have a material impact on Toyota's quarterly consolidated financial statements.

(All financial information has been prepared in accordance with accounting principles generally accepted in the United States of America)

#### 4. Consolidated Production and Sales

##### (1) Production

(Units)

| Business segment |               | FY2012 first quarter<br>(April 1, 2011 through<br>June 30, 2011) | FY2013 first quarter<br>(April 1, 2012 through<br>June 30, 2012) | Increase<br>(Decrease) |
|------------------|---------------|--|--|------------------------|
| Automotive       | Japan         | 556,147  | 1,105,286  | 549,139                |
|                  | North America | 188,260  | 450,723  | 262,463                |
|                  | Europe        | 75,752   | 102,030  | 26,278                 |
|                  | Asia          | 279,824  | 470,070  | 190,246                |
|                  | Other         | 89,674   | 108,053  | 18,379                 |
|                  | Total         | 1,189,657  | 2,236,162  | 1,046,505              |
| Other            | Housing       | 1,009  | 1,044  | 35                     |

Note: 1 Production in "Automotive" indicates production units of vehicles (new).

2 "Other" in "Automotive" consists of Central and South America, Oceania and Africa.

##### (2) Sales (by destination)

(Units)

| Business segment |               | FY2012 first quarter<br>(April 1, 2011 through<br>June 30, 2011) | FY2013 first quarter<br>(April 1, 2012 through<br>June 30, 2012) | Increase<br>(Decrease) |
|------------------|---------------|--|--|------------------------|
| Automotive       | Japan         | 292,283  | 576,670  | 284,387                |
|                  | North America | 275,468  | 662,347  | 386,879                |
|                  | Europe        | 174,249  | 208,847  | 34,598                 |
|                  | Asia          | 259,873  | 418,756  | 158,883                |
|                  | Other         | 219,501  | 401,943  | 182,442                |
|                  | Total         | 1,221,374  | 2,268,563  | 1,047,189              |
| Other            | Housing       | 879  | 930  | 51                     |

Note: 1 Sales in "Automotive" indicates sales units of vehicles (new).

2 "Other" in "Automotive" consists of Central and South America, Oceania, Africa and the Middle East, etc.

(All financial information has been prepared in accordance with accounting principles generally accepted in the United States of America)

**5. Quarterly Consolidated Financial Statements****(1) Quarterly Consolidated Balance Sheets**

(Amount: million yen)

|  | FY2012<br>(March 31, 2012) | FY2013 first quarter<br>(June 30, 2012) | Increase<br>(Decrease) |
|--|----------------------------|---|------------------------|
| <b>Assets</b>  |                            |   |                        |
| <b>Current assets:</b>   |                            |   |                        |
| Cash and cash equivalents  | 1,679,200                  | 1,728,288                               | 49,088                 |
| Time deposits  | 80,301                     | 75,393                                  | (4,908)                |
| Marketable securities  | 1,181,070                  | 1,254,817                               | 73,747                 |
| Trade accounts and notes receivable,<br>less allowance for doubtful accounts | 1,999,827                  | 1,770,548                               | (229,279)              |
| Finance receivables, net   | 4,114,897                  | 4,124,078                               | 9,181                  |
| Other receivables  | 408,547                    | 314,627                                 | (93,920)               |
| Inventories  | 1,622,282                  | 1,625,803                               | 3,521                  |
| Deferred income taxes  | 718,687                    | 707,228                                 | (11,459)               |
| Prepaid expenses and other current assets                                    | 516,378                    | 506,842                                 | (9,536)                |
| <b>Total current assets</b>  | <b>12,321,189</b>          | <b>12,107,624</b>                       | <b>(213,565)</b>       |
| Noncurrent finance receivables, net  | 5,602,462                  | 5,432,051                               | (170,411)              |
| <b>Investments and other assets:</b>   |                            |   |                        |
| Marketable securities and other securities<br>investments                    | 4,053,572                  | 3,977,024                               | (76,548)               |
| Affiliated companies   | 1,920,987                  | 1,913,801                               | (7,186)                |
| Employees receivables  | 56,524                     | 56,295                                  | (229)                  |
| Other  | 460,851                    | 476,985                                 | 16,134                 |
| <b>Total investments and other assets</b>                                    | <b>6,491,934</b>           | <b>6,424,105</b>                        | <b>(67,829)</b>        |
| <b>Property, plant and equipment:</b>  |                            |   |                        |
| Land   | 1,243,261                  | 1,239,102                               | (4,159)                |
| Buildings  | 3,660,912                  | 3,635,356                               | (25,556)               |
| Machinery and equipment  | 9,094,399                  | 8,934,356                               | (160,043)              |
| Vehicles and equipment on operating leases                                   | 2,575,353                  | 2,518,617                               | (56,736)               |
| Construction in progress   | 275,357                    | 256,392                                 | (18,965)               |
| <b>Total property, plant and equipment, at cost</b>                          | <b>16,849,282</b>          | <b>16,583,823</b>                       | <b>(265,459)</b>       |
| Less – Accumulated depreciation  | (10,613,902)               | (10,517,828)                            | 96,074                 |
| <b>Total property, plant and equipment, net</b>                              | <b>6,235,380</b>           | <b>6,065,995</b>                        | <b>(169,385)</b>       |
| <b>Total assets</b>  | <b>30,650,965</b>          | <b>30,029,775</b>                       | <b>(621,190)</b>       |

TOYOTA MOTOR CORPORATION FY2013 First Quarter Financial Summary

(All financial information has been prepared in accordance with accounting principles generally accepted in the United States of America)

(Amount: million yen)

|  | FY2012<br>(March 31, 2012) | FY2013 first quarter<br>(June 30, 2012) | Increase<br>(Decrease) |
|--|----------------------------|---|------------------------|
| <b>Liabilities</b>   |                            |   |                        |
| <b>Current liabilities:</b>  |                            |   |                        |
| Short-term borrowings  | 3,450,649                  | 3,593,562                               | 142,913                |
| Current portion of long-term debt  | 2,512,620                  | 2,347,816                               | (164,804)              |
| Accounts payable   | 2,242,583                  | 2,036,099                               | (206,484)              |
| Other payables   | 629,093                    | 585,671                                 | (43,422)               |
| Accrued expenses   | 1,828,523                  | 1,820,881                               | (7,642)                |
| Income taxes payable   | 133,778                    | 156,788                                 | 23,010                 |
| Other current liabilities  | 984,328                    | 962,903                                 | (21,425)               |
| <b>Total current liabilities</b>   | <b>11,781,574</b>          | <b>11,503,720</b>                       | <b>(277,854)</b>       |
| <b>Long-term liabilities:</b>  |                            |   |                        |
| Long-term debt   | 6,042,277                  | 5,785,249                               | (257,028)              |
| Accrued pension and severance costs  | 708,402                    | 705,742                                 | (2,660)                |
| Deferred income taxes  | 908,883                    | 874,239                                 | (34,644)               |
| Other long-term liabilities  | 143,351                    | 133,232                                 | (10,119)               |
| <b>Total long-term liabilities</b>   | <b>7,802,913</b>           | <b>7,498,462</b>                        | <b>(304,451)</b>       |
| <b>Total liabilities</b>   | <b>19,584,487</b>          | <b>19,002,182</b>                       | <b>(582,305)</b>       |
| <b>Shareholders' equity</b>  |                            |   |                        |
| <b>Toyota Motor Corporation shareholders' equity:</b>  |                            |   |                        |
| Common stock, no par value,<br>authorized: 10,000,000,000 shares<br>at March 31, 2012 and June 30, 2012<br>issued: 3,447,997,492 shares<br>at March 31, 2012 and June 30, 2012 | 397,050                    | 397,050                                 | —                      |
| Additional paid-in capital   | 550,650                    | 552,278                                 | 1,628                  |
| Retained earnings  | 11,917,074                 | 12,112,417                              | 195,343                |
| Accumulated other comprehensive income (loss)  | (1,178,833)                | (1,415,796)                             | (236,963)              |
| Treasury stock, at cost,<br>281,187,739 shares at March 31, 2012 and<br>281,190,938 shares at June 30, 2012  | (1,135,680)                | (1,135,691)                             | (11)                   |
| <b>Total Toyota Motor Corporation shareholders' equity</b>   | <b>10,550,261</b>          | <b>10,510,258</b>                       | <b>(40,003)</b>        |
| <b>Noncontrolling interests</b>  | <b>516,217</b>             | <b>517,335</b>                          | <b>1,118</b>           |
| <b>Total shareholders' equity</b>  | <b>11,066,478</b>          | <b>11,027,593</b>                       | <b>(38,885)</b>        |
| <b>Commitments and contingencies</b>   |                            |   |                        |
| <b>Total liabilities and shareholders' equity</b>  | <b>30,650,965</b>          | <b>30,029,775</b>                       | <b>(621,190)</b>       |

(All financial information has been prepared in accordance with accounting principles generally accepted in the United States of America)

(2) Quarterly Consolidated Statements of Income and  
Quarterly Consolidated Statements of Comprehensive Income

Quarterly Consolidated Statements of Income

(First quarter for the three months ended June 30)

(Amount: million yen)

|  | FY2012 first quarter<br>(Three months ended<br>June 30, 2011) | FY2013 first quarter<br>(Three months ended<br>June 30, 2012) | Increase<br>(Decrease) |
|--|---|---|------------------------|
| Net revenues:  |   |   |                        |
| Sales of products  | 3,162,347   | 5,233,688   | 2,071,341              |
| Financing operations   | 278,703   | 267,885   | (10,818)               |
| Total net revenues   | 3,441,050   | 5,501,573   | 2,060,523              |
| Costs and expenses:  |   |   |                        |
| Cost of products sold  | 2,975,331   | 4,540,873   | 1,565,542              |
| Cost of financing operations   | 161,536   | 131,959   | (29,577)               |
| Selling, general and administrative  | 412,146   | 475,598   | 63,452                 |
| Total costs and expenses   | 3,549,013   | 5,148,430   | 1,599,417              |
| Operating income (loss)  | (107,963)   | 353,143   | 461,106                |
| Other income (expense):  |   |   |                        |
| Interest and dividend income   | 32,478  | 34,636  | 2,158                  |
| Interest expense   | (5,381)   | (6,036)   | (655)                  |
| Foreign exchange gain (loss), net  | (3,678)   | 10,918  | 14,596                 |
| Other income, net  | 4,013   | 22,542  | 18,529                 |
| Total other income (expense)   | 27,432  | 62,060  | 34,628                 |
| Quarterly income (loss) before income<br>taxes and equity in earnings of<br>affiliated companies | (80,531)  | 415,203   | 495,734                |
| Provision for income taxes   | (43,188)  | 164,914   | 208,102                |
| Equity in earnings of affiliated companies   | 40,202  | 71,341  | 31,139                 |
| Quarterly net income   | 2,859   | 321,630   | 318,771                |
| Less: Quarterly net income<br>attributable to noncontrolling interests                           | (1,699)   | (31,283)  | (29,584)               |
| Quarterly net income attributable to<br>Toyota Motor Corporation                                 | 1,160   | 290,347   | 289,187                |

(Amount: yen)

|  |      |       |       |
|--|------|-------|-------|
| Quarterly net income attributable to<br>Toyota Motor Corporation per share |      |       |       |
| Basic  | 0.37 | 91.68 | 91.31 |
| Diluted  | 0.37 | 91.68 | 91.31 |

(All financial information has been prepared in accordance with accounting principles generally accepted in the United States of America)

## Quarterly Consolidated Statements of Comprehensive Income

(First quarter for the three months ended June 30)

(Amount: million yen)

|  | FY2012 first quarter<br>(Three months ended<br>June 30, 2011) | FY2013 first quarter<br>(Three months ended<br>June 30, 2012) | Increase<br>(Decrease) |
|--|---|---|------------------------|
| Quarterly net income   | 2,859   | 321,630   | 318,771                |
| Other comprehensive income (loss), net of tax                                    |   |   |                        |
| Foreign currency translation adjustments   | (49,654)  | (161,155)   | (111,501)              |
| Unrealized gains (losses) on securities,<br>net of reclassification adjustments  | 51,993  | (90,782)  | (142,775)              |
| Pension liability adjustments  | (3,248)   | 943   | 4,191                  |
| Total other comprehensive income (loss)  | (909)   | (250,994)   | (250,085)              |
| Quarterly comprehensive income   | 1,950   | 70,636  | 68,686                 |
| Less: Quarterly comprehensive income attributable to<br>noncontrolling interests | 1,488   | (17,252)  | (18,740)               |
| Quarterly comprehensive income attributable to Toyota<br>Motor Corporation       | 3,438   | 53,384  | 49,946                 |

(All financial information has been prepared in accordance with accounting principles generally accepted in the United States of America)

## (3) Quarterly Consolidated Statements of Cash Flows

(Amount: million yen)

|  | FY2012 first quarter<br>(Three months ended<br>June 30, 2011) | FY2013 first quarter<br>(Three months ended<br>June 30, 2012) |
|--|---|---|
| Cash flows from operating activities:  |   |   |
| Quarterly net income   | 2,859   | 321,630   |
| Adjustments to reconcile quarterly net income to net cash provided by operating activities |   |   |
| Depreciation   | 256,213   | 253,132   |
| Provision for doubtful accounts and credit losses  | (16,045)  | 6,940   |
| Pension and severance costs, less payments   | 6,207   | 4,601   |
| Losses on disposal of fixed assets   | 6,524   | 5,953   |
| Unrealized losses on available-for-sale securities, net                                    | 281   | 12  |
| Deferred income taxes  | (24,751)  | 5,721   |
| Equity in earnings of affiliated companies   | (40,202)  | (71,341)  |
| Changes in operating assets and liabilities, and other                                     | 125,265   | 176,043   |
| Net cash provided by operating activities  | 316,351   | 702,691   |
| Cash flows from investing activities:  |   |   |
| Additions to finance receivables   | (2,021,331)   | (2,424,248)   |
| Collection of and proceeds from sales of finance receivables                               | 2,089,073   | 2,182,341   |
| Additions to fixed assets excluding equipment leased to others                             | (172,441)   | (183,289)   |
| Additions to equipment leased to others  | (197,487)   | (255,754)   |
| Proceeds from sales of fixed assets excluding equipment leased to others                   | 5,308   | 10,230  |
| Proceeds from sales of equipment leased to others  | 125,860   | 119,222   |
| Purchases of marketable securities and security investments                                | (753,224)   | (833,276)   |
| Proceeds from sales of and maturity of marketable securities and security investments      | 904,870   | 645,055   |
| Changes in investments and other assets, and other   | 60,516  | 39,620  |
| Net cash provided by (used in) investing activities  | 41,144  | (700,099)   |
| Cash flows from financing activities:  |   |   |
| Proceeds from issuance of long-term debt   | 360,761   | 601,632   |
| Payments of long-term debt   | (685,550)   | (664,512)   |
| Increase in short-term borrowings  | 157,952   | 271,391   |
| Dividends paid   | (94,071)  | (95,004)  |
| Purchase of common stock, and other  | (19,365)  | (16,811)  |
| Net cash provided by (used in) financing activities  | (280,273)   | 96,696  |
| Effect of exchange rate changes on cash and cash equivalents                               | (25,920)  | (50,200)  |
| Net increase in cash and cash equivalents  | 51,302  | 49,088  |
| Cash and cash equivalents at beginning of period   | 2,080,709   | 1,679,200   |
| Cash and cash equivalents at end of period   | 2,132,011   | 1,728,288   |

Note: In the Quarterly Consolidated Statements of Cash Flows, cash and cash equivalents include cash on hand, bank deposits that can be withdrawn at any time and short-term investments that can be converted into cash at any time and carry minimal risk of change in value.

## (4) Going Concern Assumption

None

(All financial information has been prepared in accordance with accounting principles generally accepted in the United States of America)

## (5) Segment Information

## (i) Segment operating results

FY2012 first quarter (Three months ended June 30, 2011)

(Amount: million yen)

|                                   | Automotive | Financial Services | All Other | Inter-segment Elimination | Consolidated |
|-----------------------------------|------------|--------------------|-----------|---------------------------|--------------|
| Net revenues:                     |            |                    |           |                           |              |
| Sales to external customers       | 3,055,743  | 278,703            | 106,604   | —                         | 3,441,050    |
| Inter-segment sales and transfers | 5,087      | 7,069              | 83,935    | (96,091)                  | —            |
| Total                             | 3,060,830  | 285,772            | 190,539   | (96,091)                  | 3,441,050    |
| Operating expenses                | 3,263,372  | 191,161            | 192,489   | (98,009)                  | 3,549,013    |
| Operating income (loss)           | (202,542)  | 94,611             | (1,950)   | 1,918                     | (107,963)    |

FY2013 first quarter (Three months ended June 30, 2012)

(Amount: million yen)

|                                   | Automotive | Financial Services | All Other | Inter-segment Elimination | Consolidated |
|-----------------------------------|------------|--------------------|-----------|---------------------------|--------------|
| Net revenues:                     |            |                    |           |                           |              |
| Sales to external customers       | 5,110,683  | 267,885            | 123,005   | —                         | 5,501,573    |
| Inter-segment sales and transfers | 9,422      | 6,583              | 120,251   | (136,256)                 | —            |
| Total                             | 5,120,105  | 274,468            | 243,256   | (136,256)                 | 5,501,573    |
| Operating expenses                | 4,861,412  | 187,734            | 233,926   | (134,642)                 | 5,148,430    |
| Operating income                  | 258,693    | 86,734             | 9,330     | (1,614)                   | 353,143      |

TOYOTA MOTOR CORPORATION FY2013 First Quarter Financial Summary

(All financial information has been prepared in accordance with accounting principles generally accepted in the United States of America)

(ii) Geographic information

FY2012 first quarter (Three months ended June 30, 2011)

(Amount: million yen)

|                                   | Japan     | North America | Europe  | Asia    | Other   | Inter-segment Elimination | Consolidated |
|-----------------------------------|-----------|---------------|---------|---------|---------|---------------------------|--------------|
| Net revenues:                     |           |               |         |         |         |                           |              |
| Sales to external customers       | 1,165,687 | 832,755       | 448,141 | 658,104 | 336,363 | —                         | 3,441,050    |
| Inter-segment sales and transfers | 618,802   | 20,843        | 11,772  | 41,833  | 32,453  | (725,703)                 | —            |
| Total                             | 1,784,489 | 853,598       | 459,913 | 699,937 | 368,816 | (725,703)                 | 3,441,050    |
| Operating expenses                | 1,991,123 | 824,607       | 467,464 | 639,825 | 347,788 | (721,794)                 | 3,549,013    |
| Operating income (loss)           | (206,634) | 28,991        | (7,551) | 60,112  | 21,028  | (3,909)                   | (107,963)    |

FY2013 first quarter (Three months ended June 30, 2012)

(Amount: million yen)

|                                   | Japan     | North America | Europe  | Asia      | Other   | Inter-segment Elimination | Consolidated |
|-----------------------------------|-----------|---------------|---------|-----------|---------|---------------------------|--------------|
| Net revenues:                     |           |               |         |           |         |                           |              |
| Sales to external customers       | 2,014,485 | 1,559,749     | 489,449 | 997,697   | 440,193 | —                         | 5,501,573    |
| Inter-segment sales and transfers | 1,227,780 | 33,062        | 22,599  | 75,961    | 43,298  | (1,402,700)               | —            |
| Total                             | 3,242,265 | 1,592,811     | 512,048 | 1,073,658 | 483,491 | (1,402,700)               | 5,501,573    |
| Operating expenses                | 3,135,160 | 1,475,175     | 508,647 | 972,078   | 456,315 | (1,398,945)               | 5,148,430    |
| Operating income                  | 107,105   | 117,636       | 3,401   | 101,580   | 27,176  | (3,755)                   | 353,143      |

Note: "Other" consists of Central and South America, Oceania and Africa.

(All financial information has been prepared in accordance with accounting principles generally accepted in the United States of America)

(6) Significant Changes in Shareholders' Equity

None