

FY2007 First Quarter Financial Results

Three months ended June 30, 2006
- prepared in accordance with U.S. GAAP -



Toyota Motor Corporation
August 4, 2006

▶ Cautionary Statement with Respect to Forward-Looking Statements 2

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: (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 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.

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.

▶ Caution concerning Insider Trading

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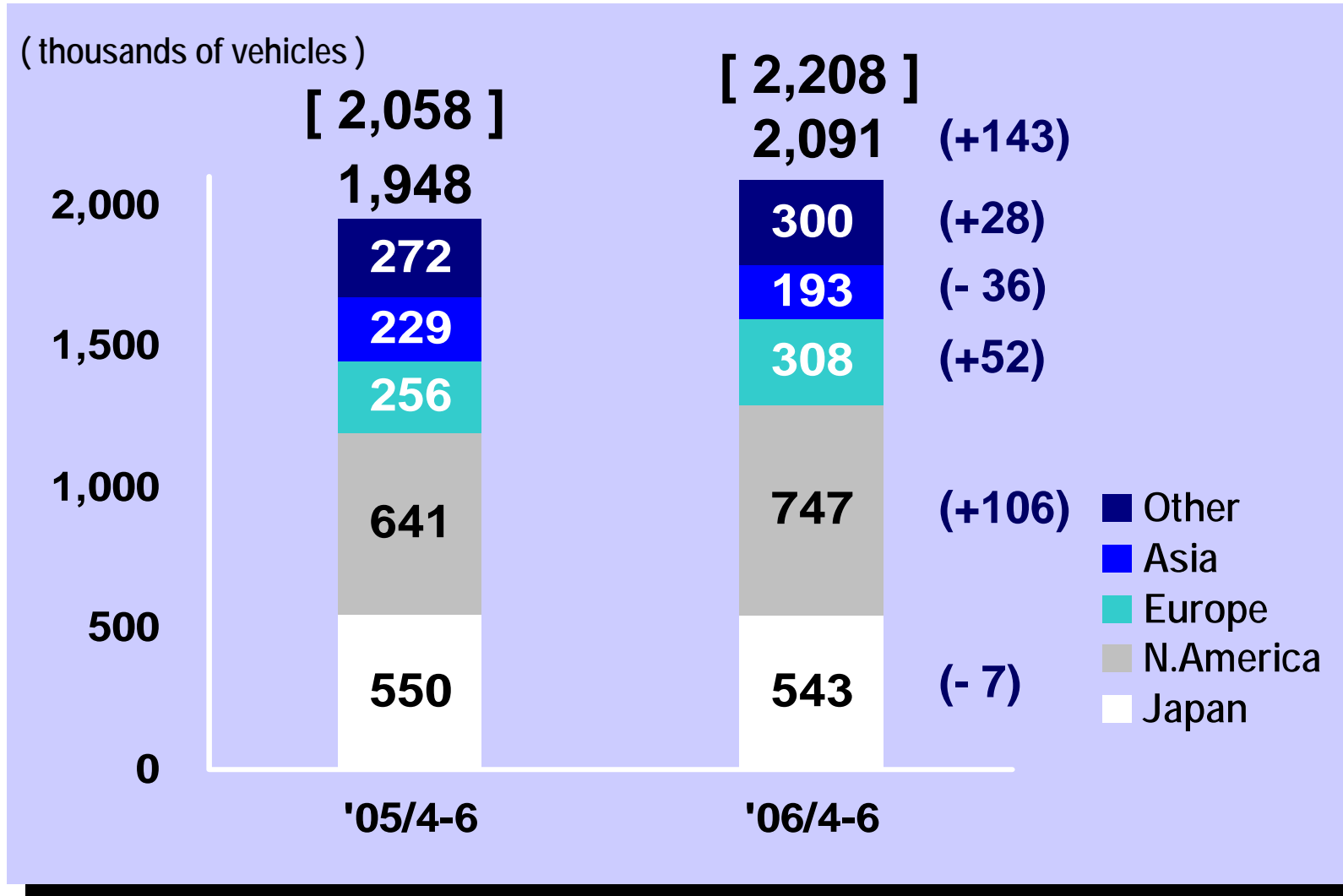
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Takahiko Ijichi

Managing Officer

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Consolidated Vehicle Sales



- Figures in brackets show total retail vehicle sales of Toyota/Lexus, Daihatsu, and Hino vehicles

Consolidated Financial Summary (Q1)

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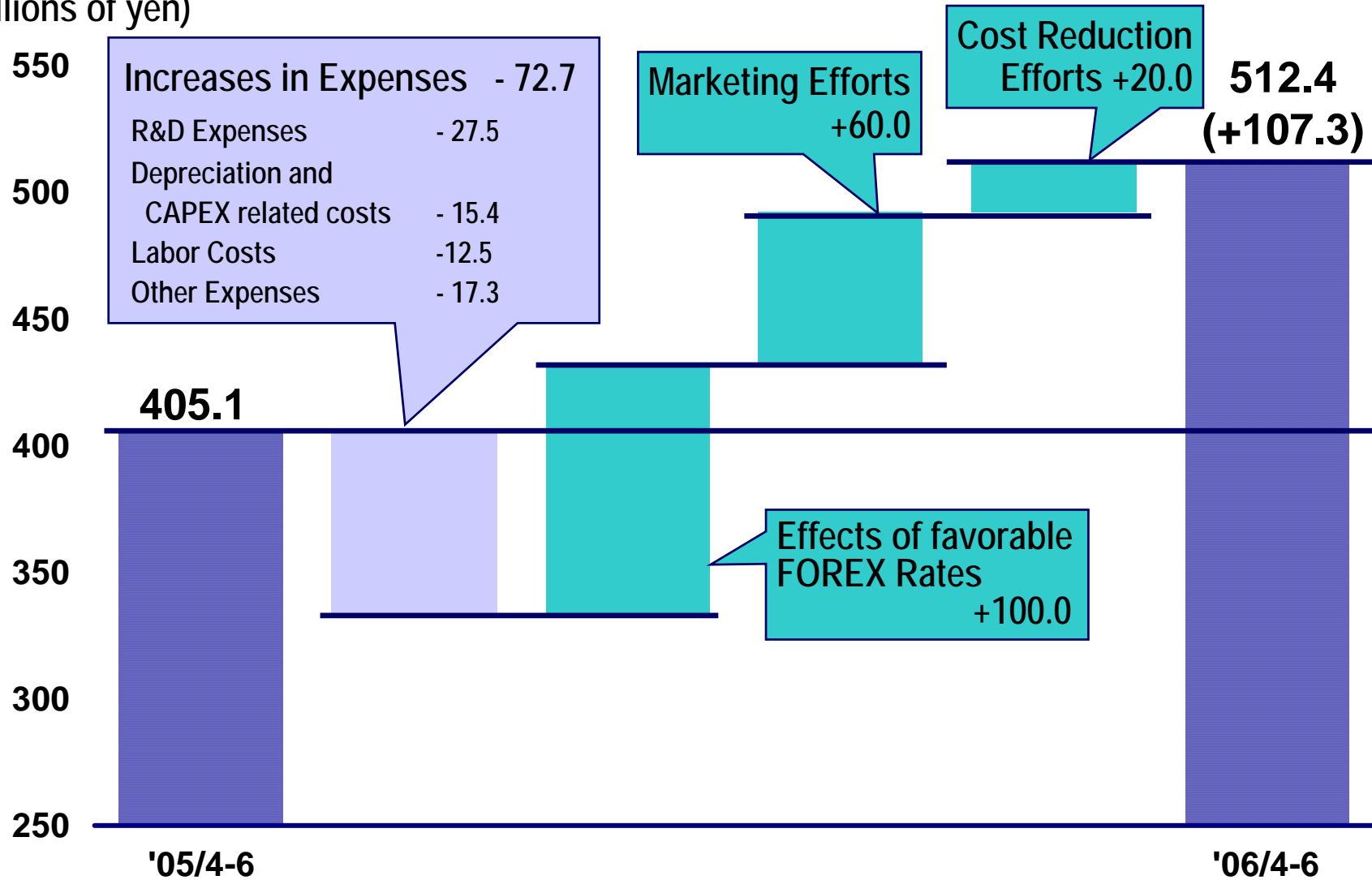
(billions of yen)

	FY2007 Q1 ('06/4-6)	FY2006 Q1 ('05/4-6)	Changes	
Net Revenues	5,638.1	4,981.7	656.4	13.2%
Operating Income	512.4	405.1	107.3	26.5%
Income before income taxes, minority interest and equity in earnings of affiliated companies	554.6	421.8	132.8	31.5%
Net Income	371.5	266.8	104.7	39.2%
FOREX Rates				
\$	115yen	108yen	+7yen	
€	144yen	135yen	+9yen	

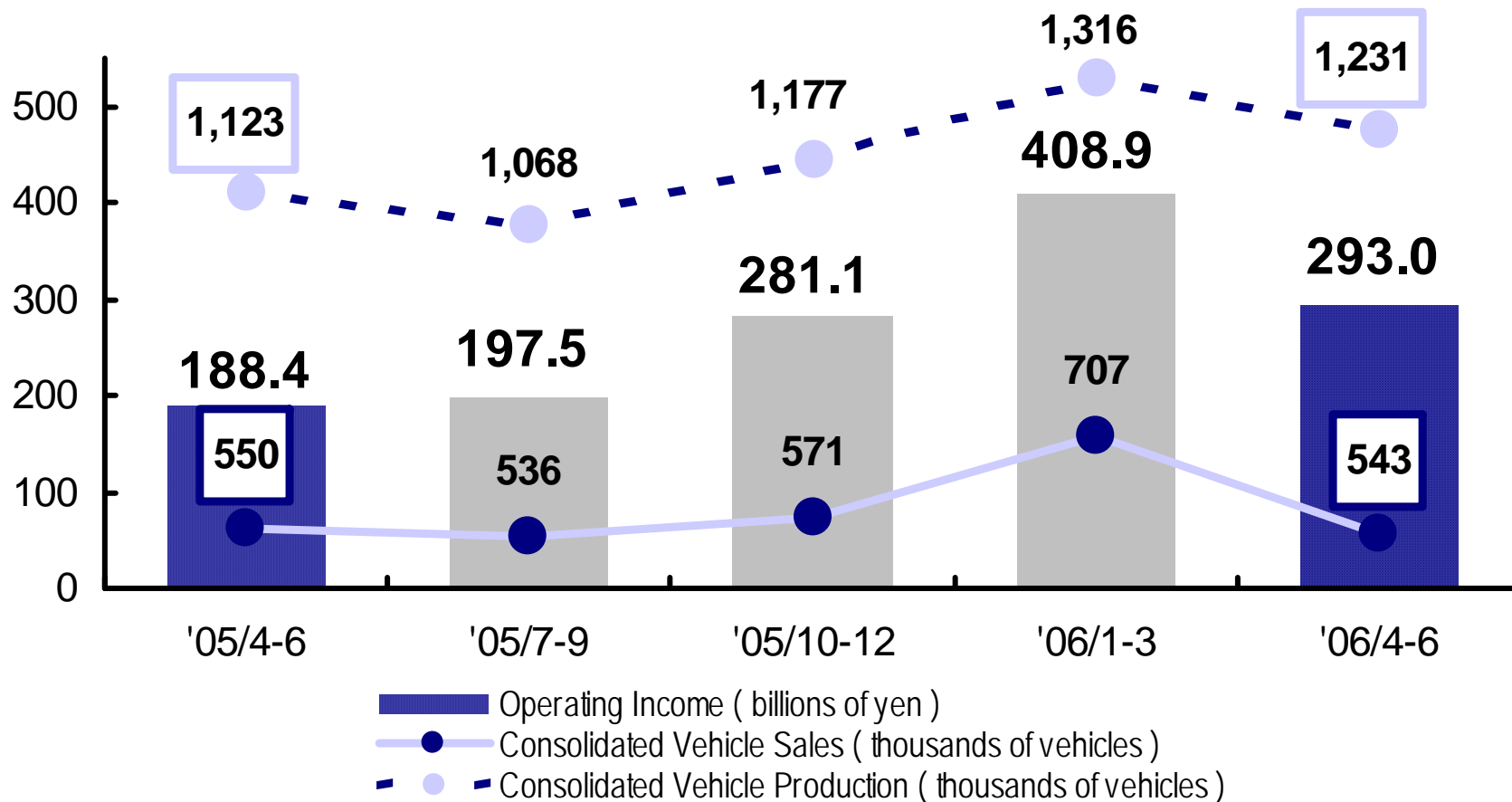
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Contributing Factors to Consolidated Operating Income

(billions of yen)



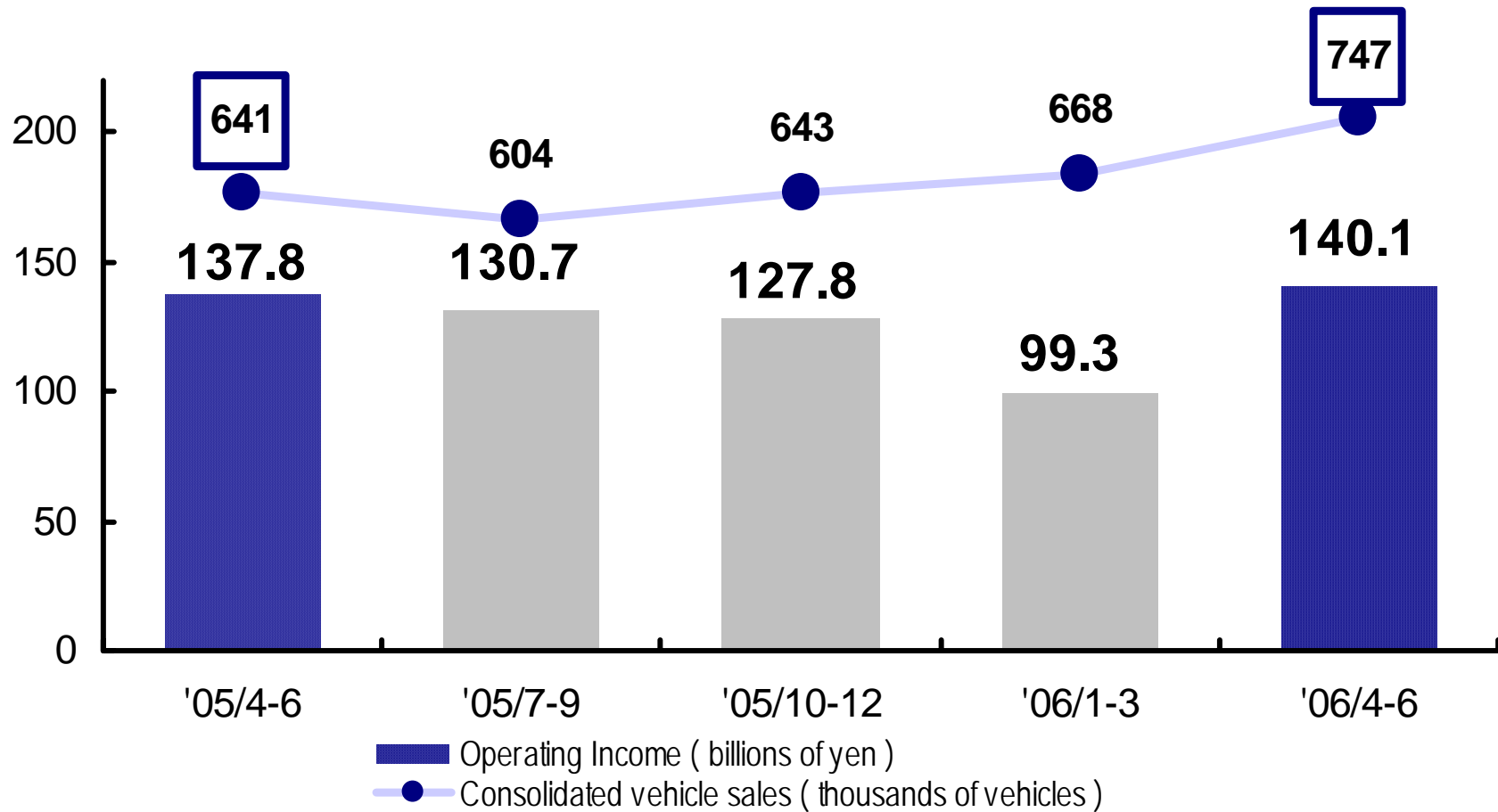
Geographic Operating Income: Japan



- Increased domestic production in response to strong demand from overseas markets.
- Increased market share by 1.5% year-on-year, while the market excluding mini-vehicles has been shrinking.

Geographic Operating Income: North America

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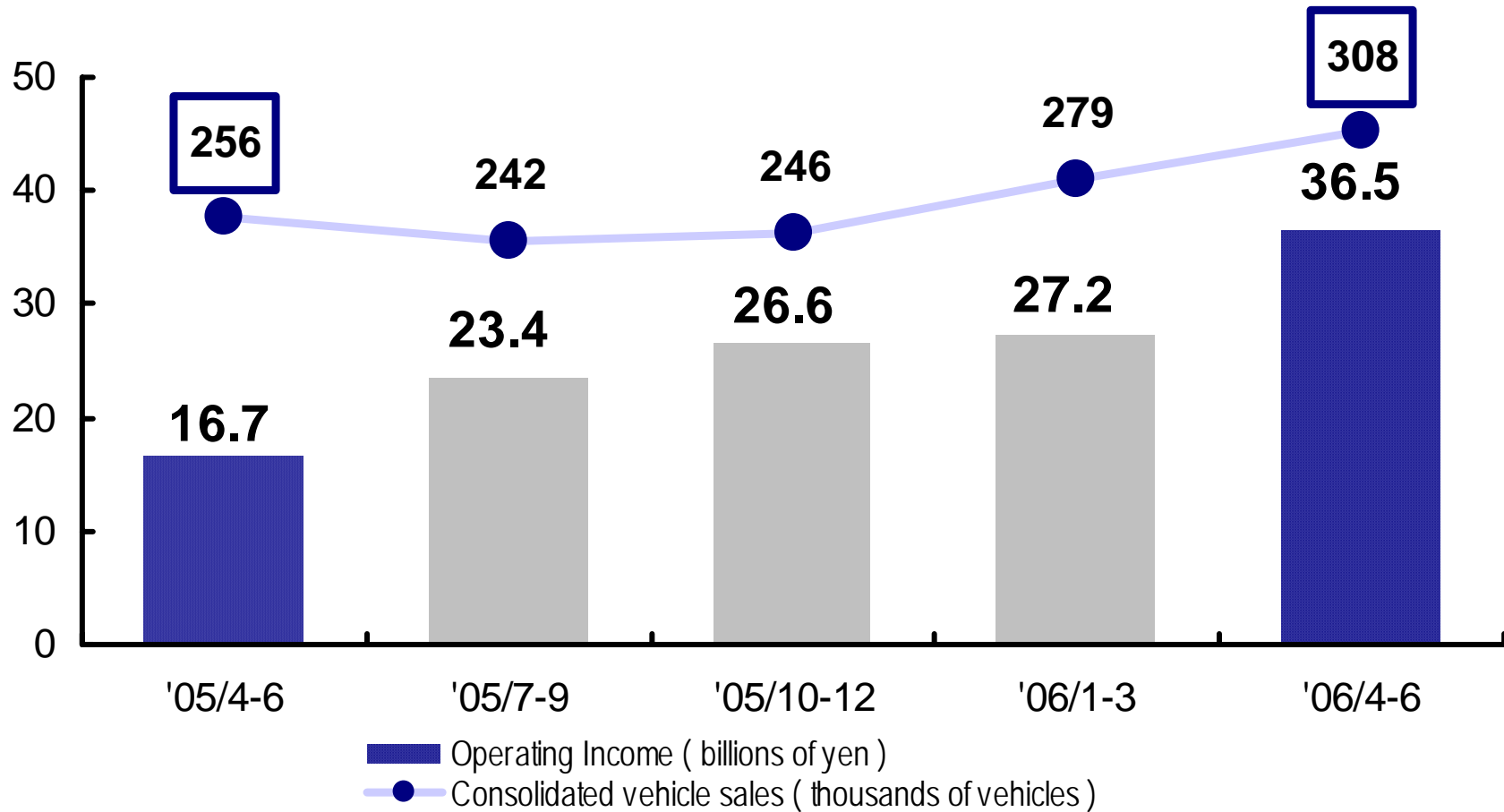


- Significantly increased vehicle sales by 106k units.
- Strong sales of newly launched and compact models.

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Geographic Operating Income: Europe

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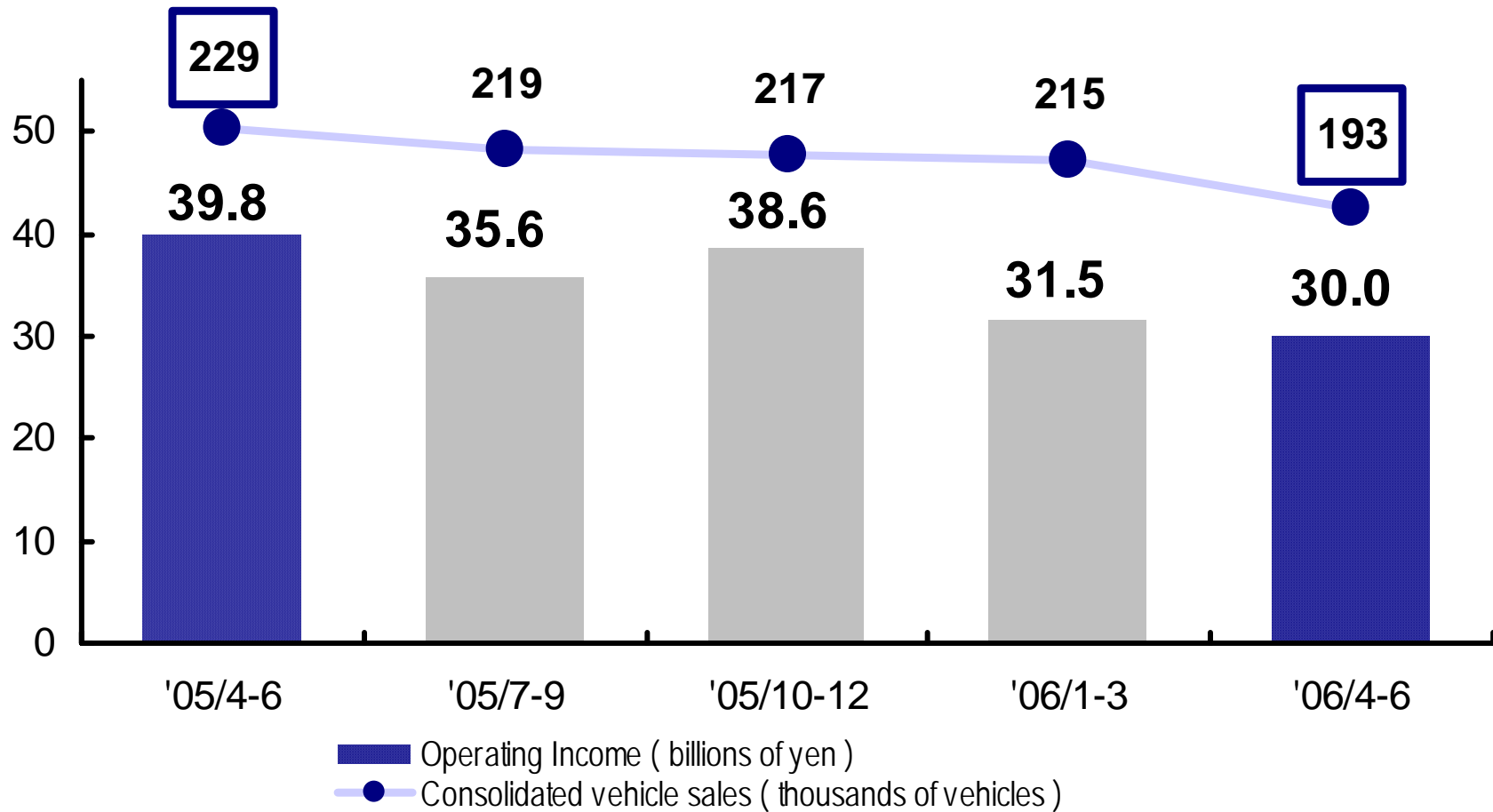


- Operating income grew significantly with sales of new models such as Yaris and RAV4.

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Geographic Operating Income: Asia

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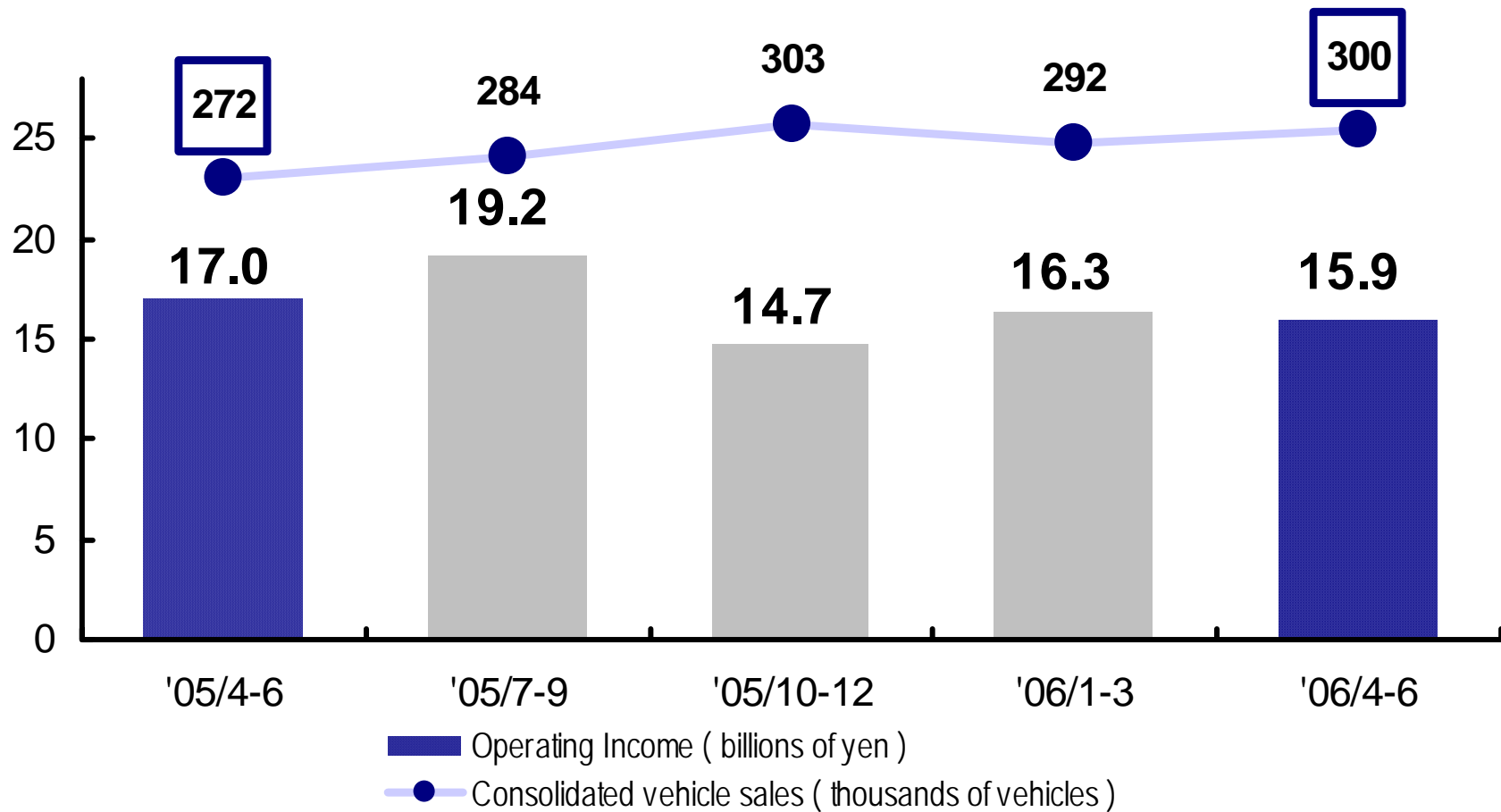


- Decreased vehicle sales due to weakening markets in Indonesia and Taiwan.
- Operating income remained high at 30 bil. yen.

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Geographic Operating Income: Others

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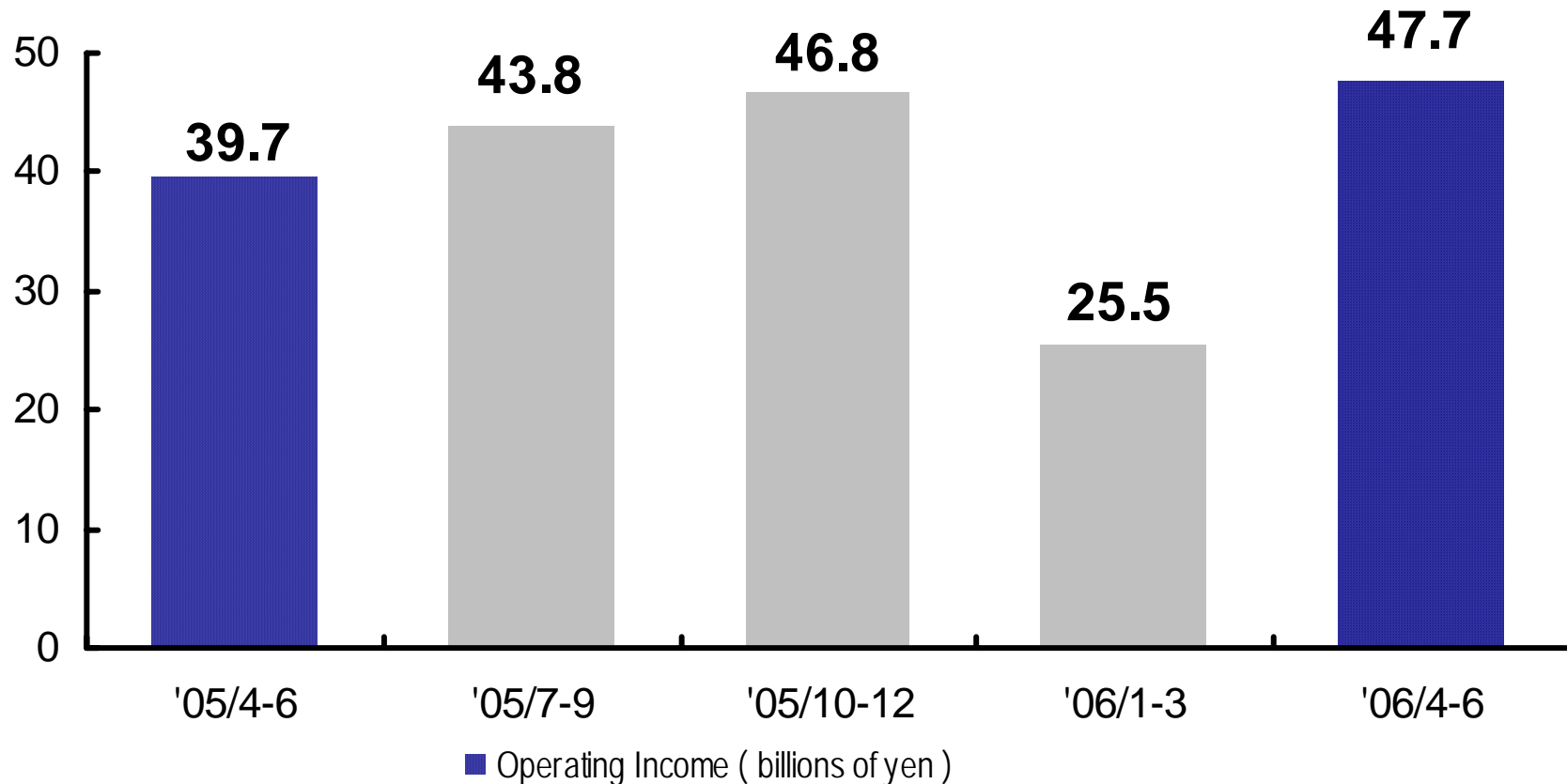


- Continued strong sales driven by IMV.

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Business Segment: Financial Services

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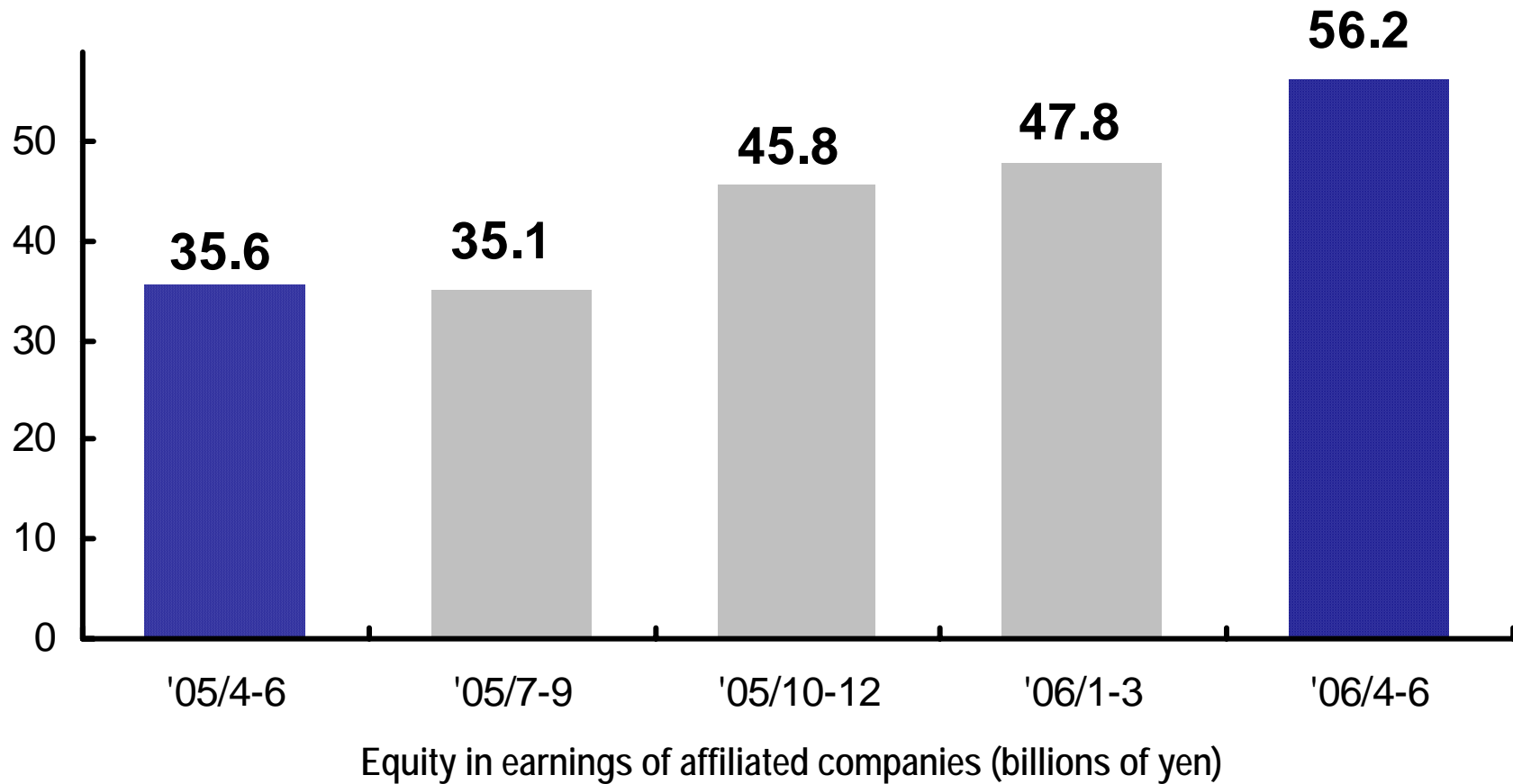


- Operating income increased following growth in the balance of captive finance.
- Valuation gains from interest rate swaps: +6.6 bil. yen

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Equity in Earnings of Affiliated Companies

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- Strong performance by group affiliates in Japan and Chinese joint ventures.

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Unconsolidated Financial Summary (Japan GAAP)

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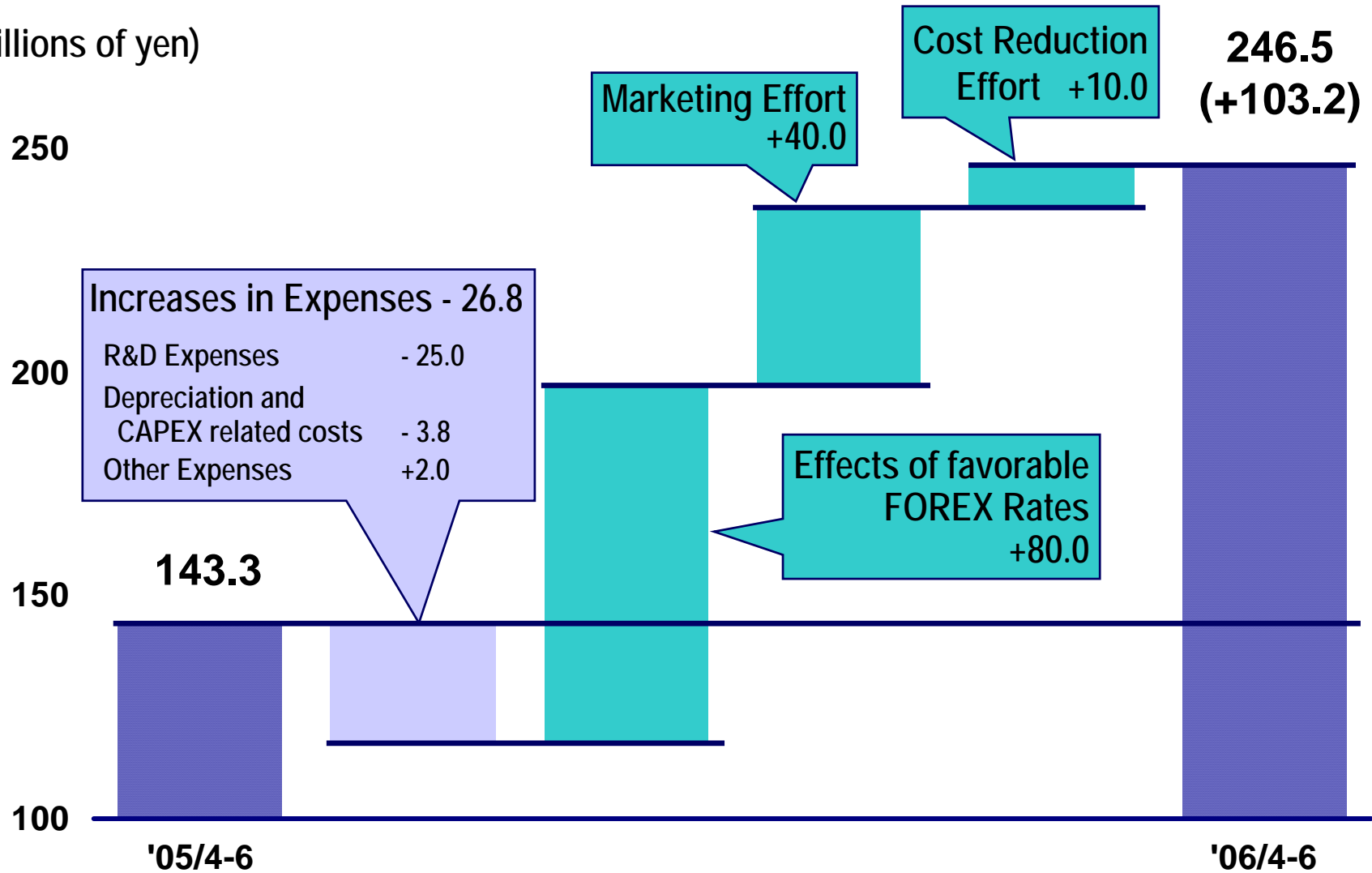
(billions of yen)

	FY2007 Q1 ('06/4-6)	FY2006 Q1 ('05/4-6)	Changes	
Net Sales	2,698.5	2,345.7	352.8	15.0%
Operating Income	246.5	143.3	103.2	72.1%
Ordinary Income	399.9	217.9	182.0	83.6%
Net Income	277.6	152.7	124.9	81.8%

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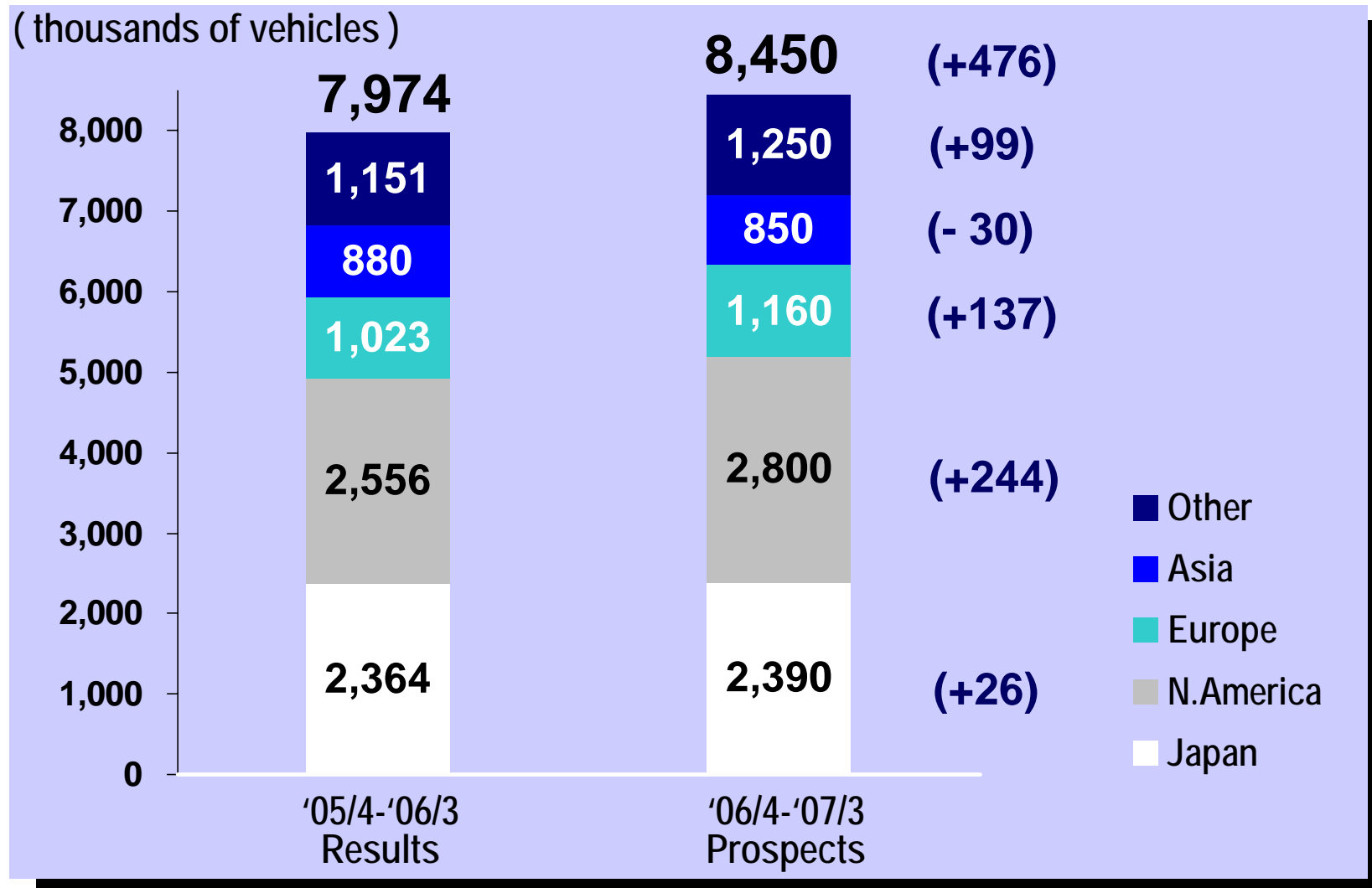
Contributing Factors to Unconsolidated Operating Income

(billions of yen)



FY2007 Consolidated Prospects: Vehicle Sales

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Figures in parentheses show year-on-year change projections

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FY2007 Consolidated Prospects

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(billions of yen)

■ Net Revenue:	22,300.0
■ Operating Income:	1,900.0
■ Net Income:	1,310.0

FOREX Rate Assumptions	\$	110 yen
	€	135 yen

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FY2007 Prospects: CAPEX, Depreciation, R&D

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(billions of yen)

	Capital Expenditure	Depreciation Expenses	R&D Expenses
Consolidated	1,550.0 (+ 21.2)	930.0 (+ 38.6)	920.0 (+ 107.4)
Japan	850.0 (- 59.3)	590.0 (+ 21.1)	
North America	330.0 (+ 59.7)	165.0 (- 0.1)	
Europe	130.0 (- 0.5)	80.0 (+ 4.1)	
Asia	135.0 (+ 3.1)	55.0 (+ 7.0)	
Other	105.0 (+ 18.2)	40.0 (+ 6.5)	

Figures in parentheses show year-on-year change projections

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FY2007 Unconsolidated Prospects

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(billions of yen)

■ Net Revenue:	11,000.0
■ Operating Income:	880.0
■ Net Income:	850.0

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FY2007 Operation Prospects (Toyota/Lexus) 21

		FY2007 ('06/4-'07/3)	FY2006 ('05/4-'06/3)
		(thousands of units)	(thousands of units)
Production	Japan	4,100	3,863
	Overseas	4,060	3,731
	Total	8,160	7,594
Sales (Japan)		1,780	1,769
Exports		2,350	2,126
Sales (Overseas)		6,250	5,664
Housing Sales		5,000 units	4,693 units

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