

FY2010 First Quarter Financial Results



Toyota Motor Corporation
August 4, 2009

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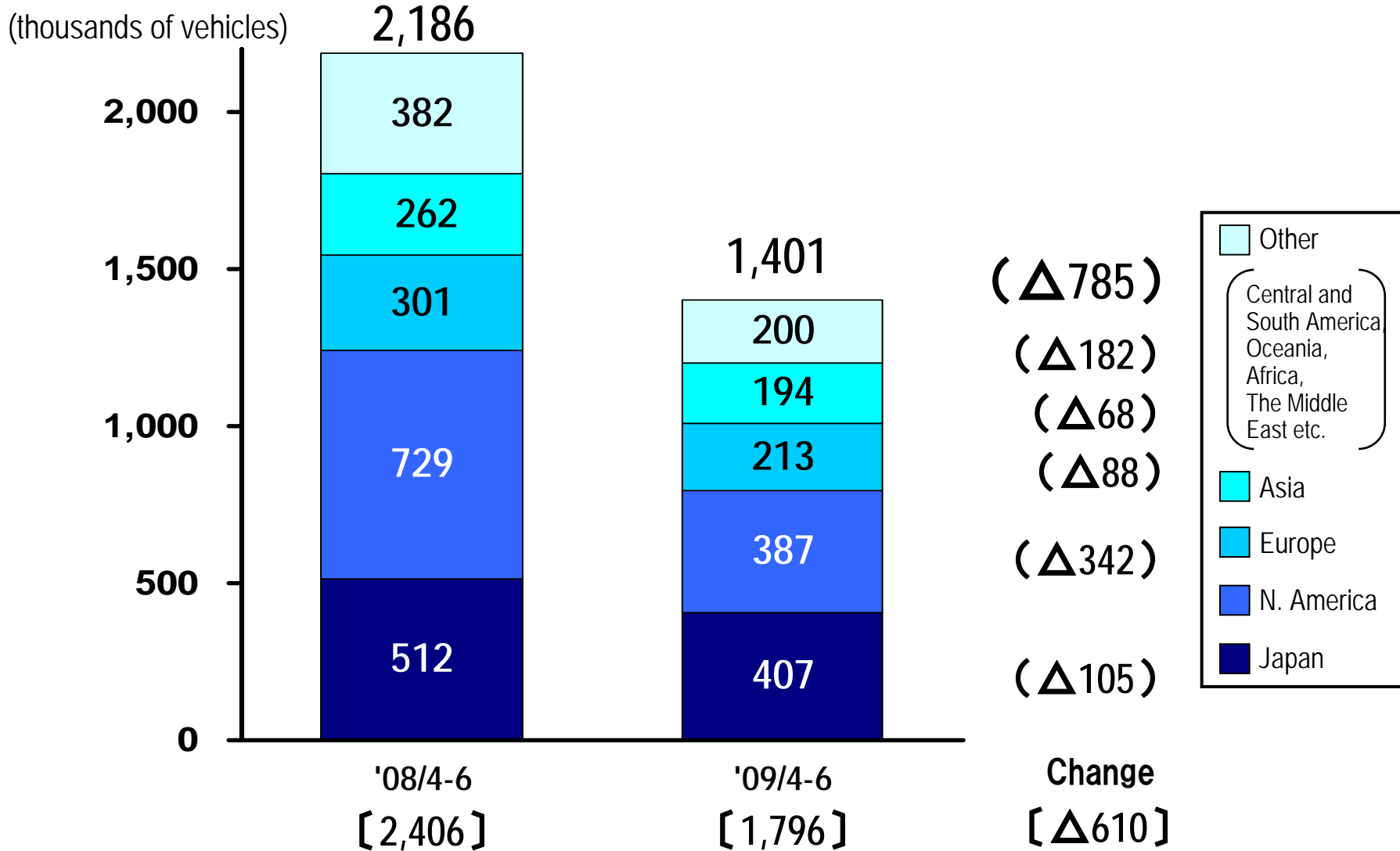
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FY2010 First Quarter
【Financial Results】

Consolidated Vehicle Sales



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

Consolidated Financial Summary

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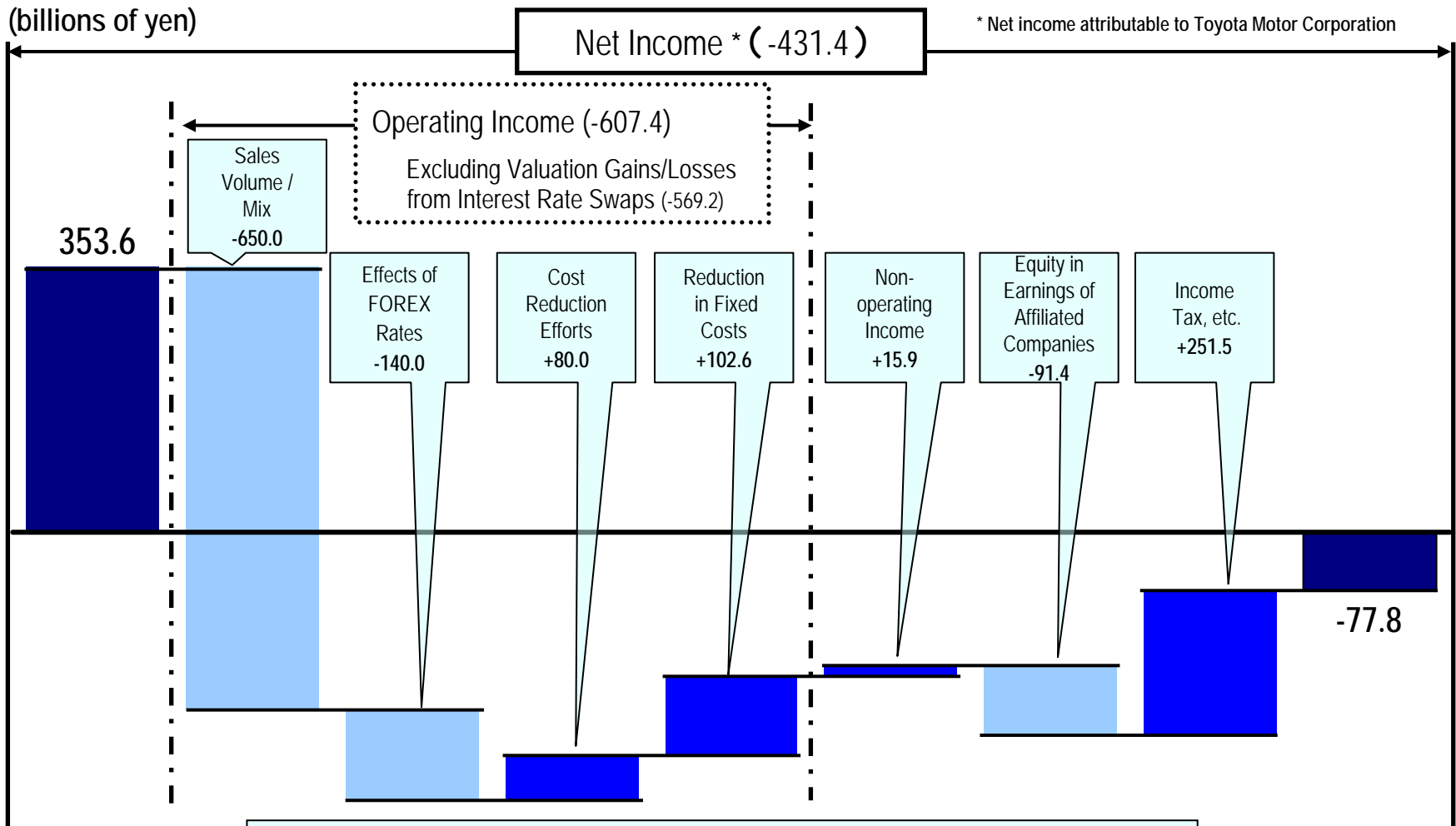
(billions of yen)

		FY2010 ('09/4-6)	FY2009 ('08/4-6)	Change	
Net Revenues		3,836.0	6,215.1	-2,379.1	-38.3%
Operating Income		-194.9	412.5	-607.4	-
Income before income taxes and equity in earnings of affiliated companies		-138.5	453.0	-591.5	-
Net Income *		-77.8	353.6	-431.4	-
FOREX Rates	\$	97 yen	105 yen	-8 yen	
	€	133 yen	163 yen	-30 yen	

* Net income attributable to Toyota Motor Corporation

TOYOTA

Analysis of Consolidated Net Income *



'08/4-6

<Details of Reduction in Fixed Costs >

R&D Expenses.....	+29.4	Depreciation and CAPEX-related Costs	-6.4
Labor Costs.....	+21.3	Valuation Gains/Losses from Interest Rate Swaps	-38.2
		Others.....	+96.5

'09/4-6

Progress in Emergency Profit Improvement (Analysis of Consolidated Operating Income)

<billions of yen>

Operating Income

FY2009 1Q Actual Result ('08/4-6)		412.5
Negative Factors	Sales Volume / Mix	-650.0
	Effects of FOREX Rates	-140.0
	Others	-47.4
	Total	-837.4
Positive Factors	Cost Reduction Efforts	+80.0
	Reduction in Fixed Costs	+150.0
	Total	+230.0
Grand Total		-607.4
FY2010 1Q Actual Result ('09/4-/6)		-194.9

Emergency Profit Improvement
230 billion yen

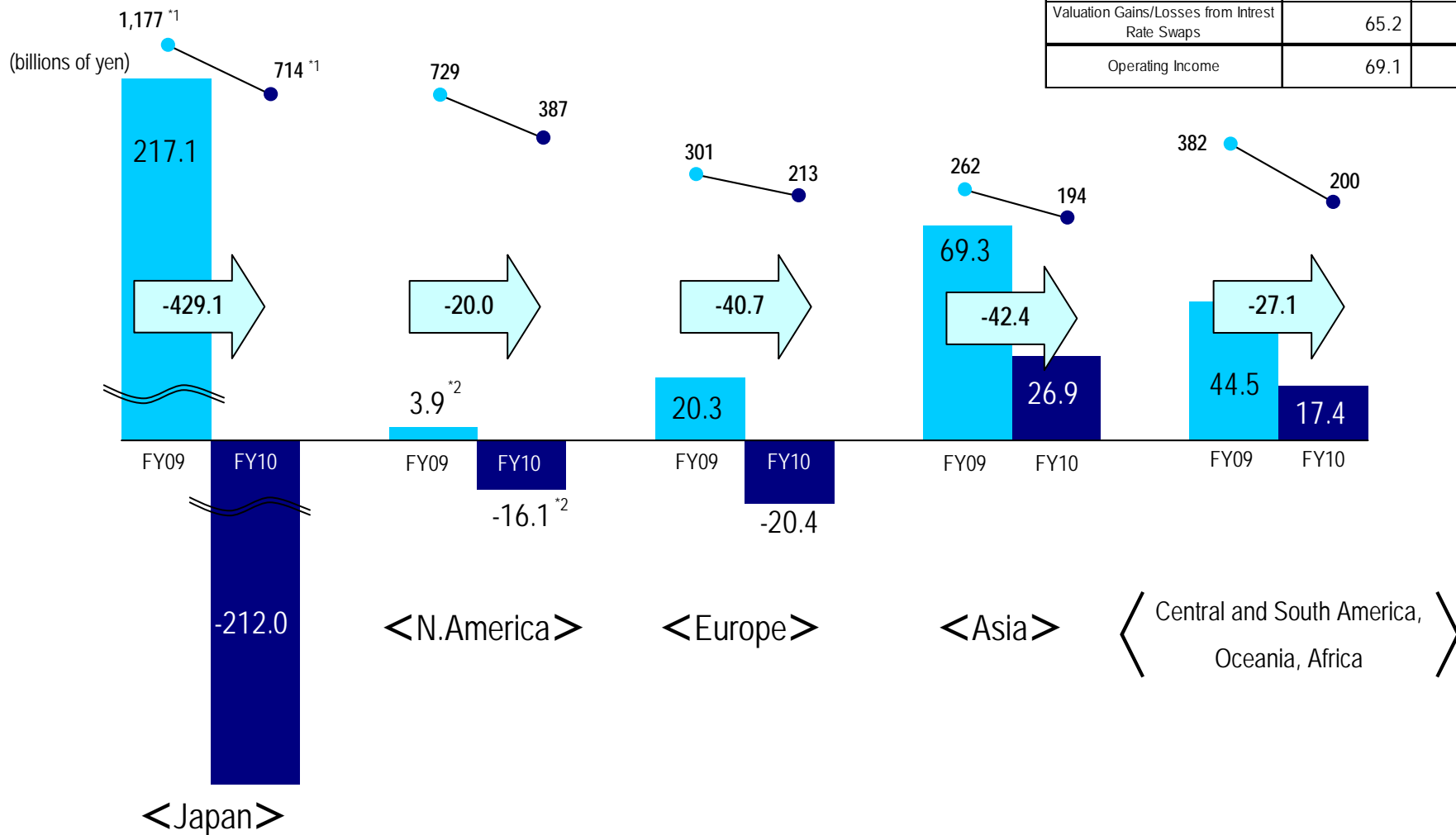
Geographic Operating Income

<Consolidated Vehicle Sales> (thousands of vehicles)

*1 Japan includes exported vehicles.

*2 N.America excludes valuation gains/losses from interest rate swaps.

	(billions of yen)	
< North America >	'08/4-6	'09/4-6
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	3.9	-16.1
Valuation Gains/Losses from Interest Rate Swaps	65.2	12.4
Operating Income	69.1	-3.7

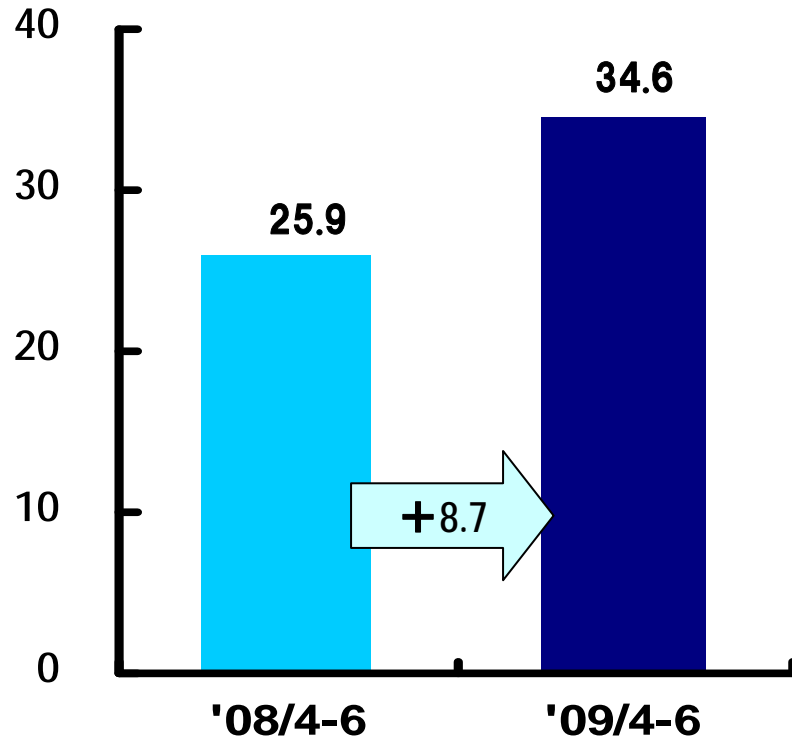


Financial Services Operating Income

Excluding Valuation Gains/Losses
from Interest Rate Swaps

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(billions of yen)

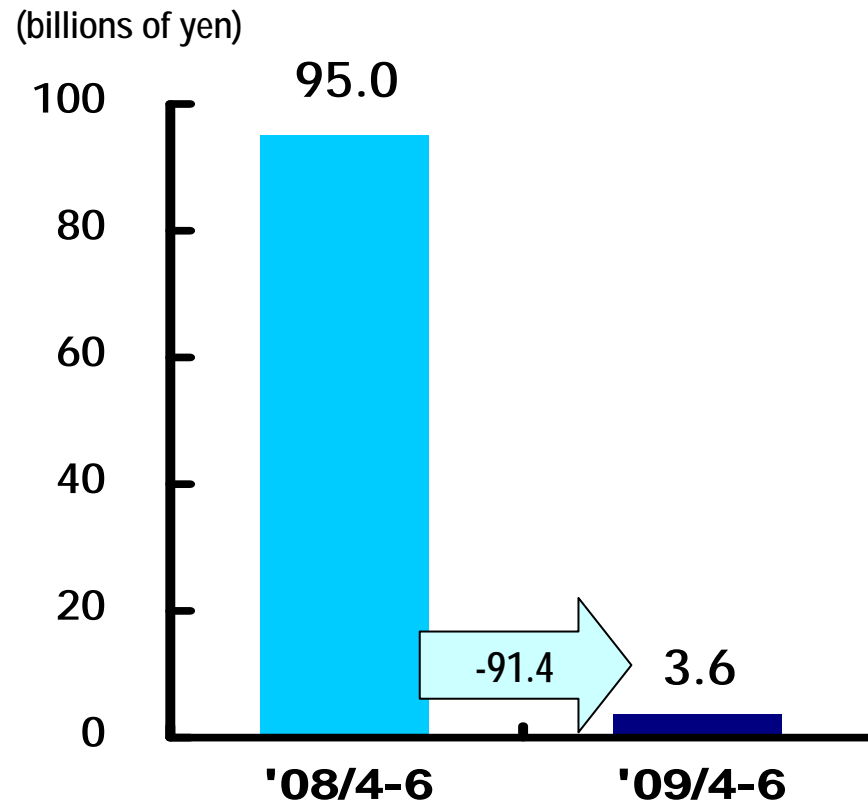


(billions of yen)

	'08/4-6	'09/4-6
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	25.9	34.6
Valuation Gains/Losses from Interest Rate Swaps	53.2	15.0
Operating Income	79.1	49.6

- Improvement in lending margin and decline of residual value cost contribute to earnings

Equity in Earnings of Affiliated Companies



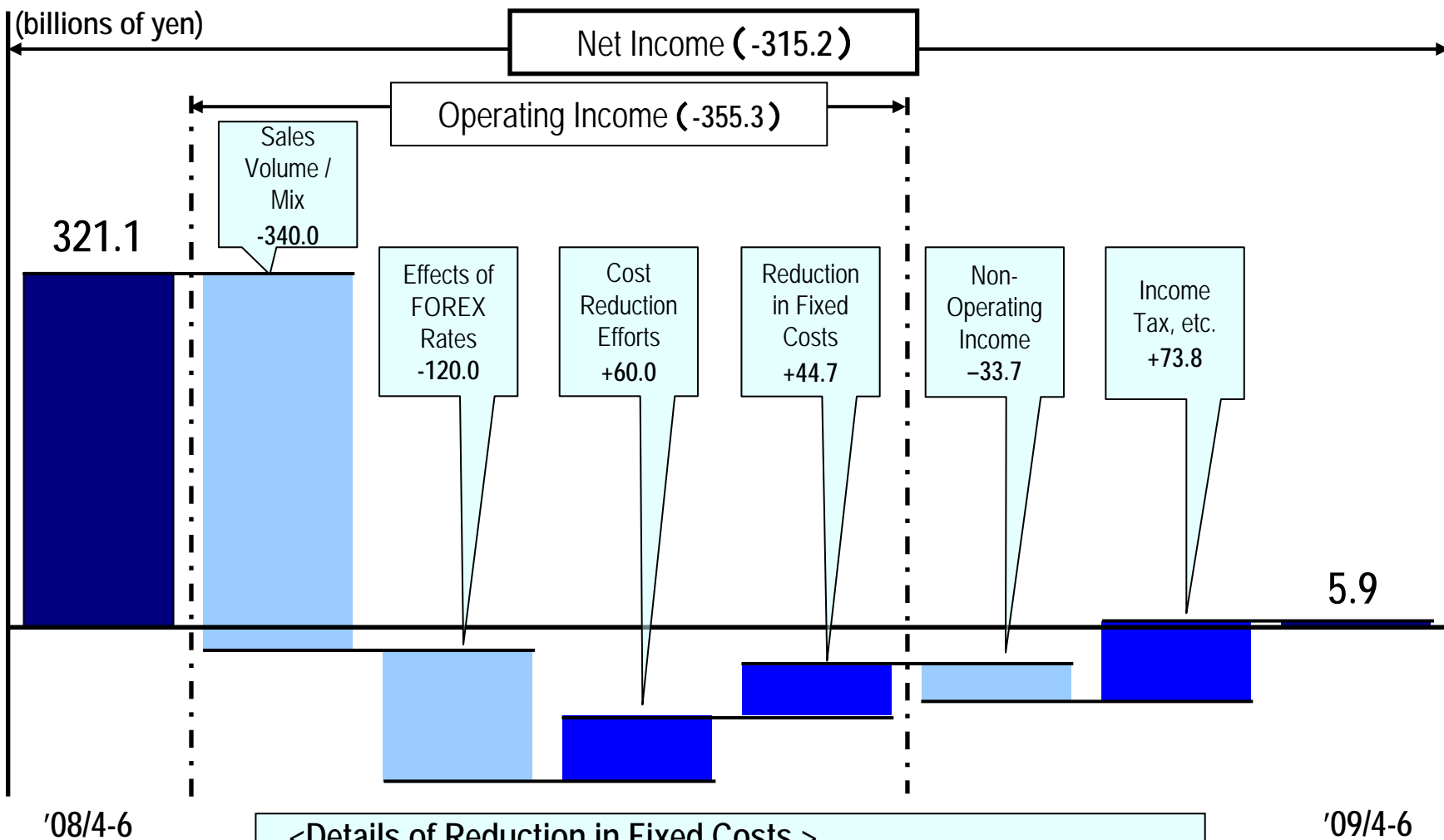
- Decreased mainly due to decreased earnings of Japanese affiliated companies

Unconsolidated Financial Summary (Japan GAAP) 12

(billions of yen)

	FY2010 ('09/4-6)	FY2009 ('08/4-6)	Change	
Net Revenues	1,628.7	2,890.5	-1,261.8	-43.7%
Operating Income	-181.8	173.5	-355.3	-
Ordinary Income	12.4	401.4	-389.0	-96.9%
Net Income	5.9	321.1	-315.2	-98.1%

Analysis of Unconsolidated Net Income



<Details of Reduction in Fixed Costs >

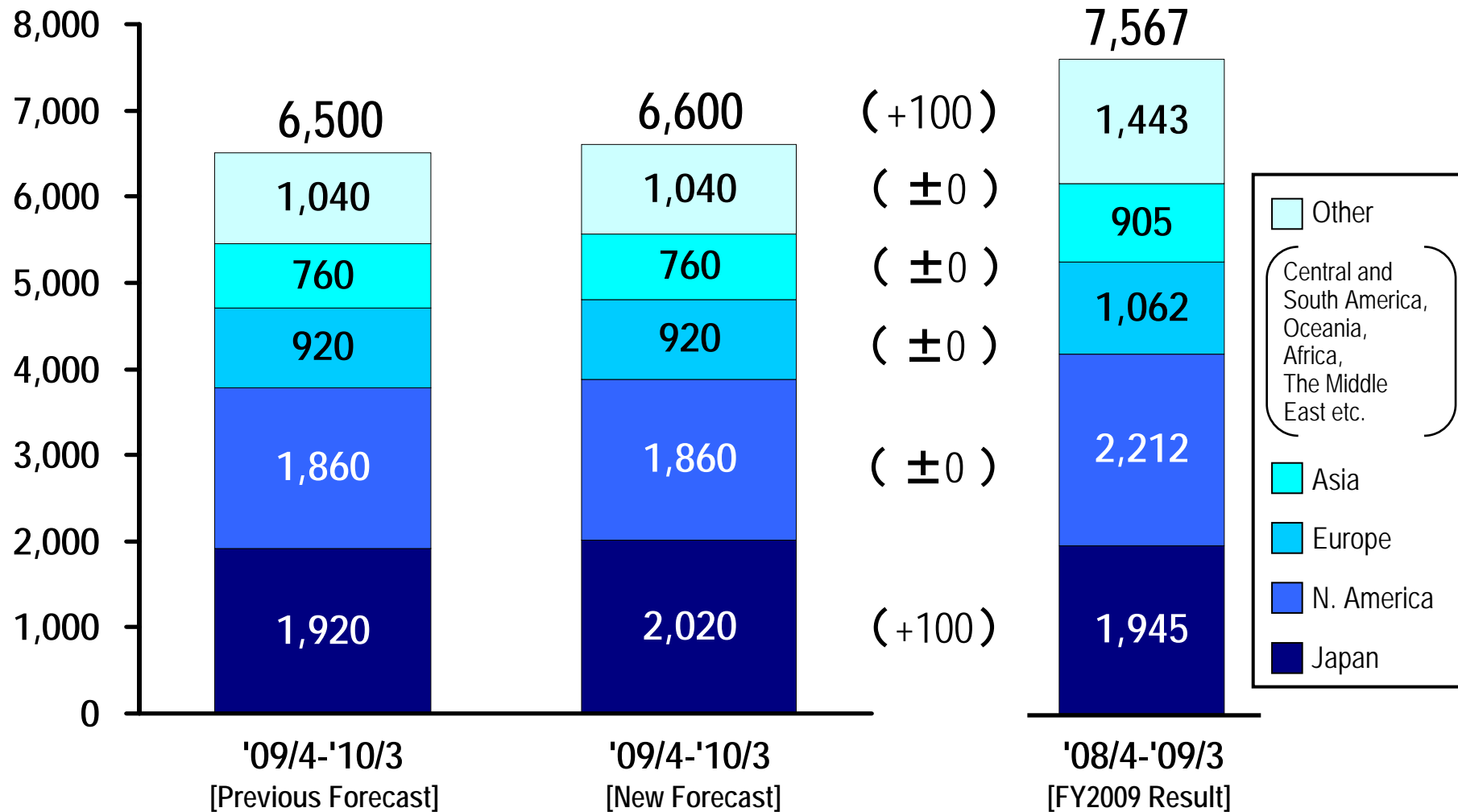
R&D Expenses.....	+23.6	Depreciation and CAPEX-related Costs	+0.2
Labor Costs.....	+7.5	Others	+13.4

FY2010

【Financial Forecasts】

FY2010 Forecasts: Consolidated Vehicle Sales

(thousands of vehicles)



FY2010 Forecasts: Consolidated Financial Summary

(billions of yen)

		New Forecast ('09/4-'10/3)	Previous Forecast ('09/4-'10/3)	Change	FY2009 Results ('08/4-'09/3)
Net Revenues		16,800.0	16,500.0	300.0	20,529.5
Operating Income		-750.0	-850.0	100.0	-461.0
Income before income taxes and equity in earnings of affiliated companies		-700.0	-850.0	150.0	-560.4
Net Income ^{*1}		-450.0	-550.0	100.0	-437.0
FOREX Rates	\$	92yen ^{*2}	95yen	-3yen	101yen
	€	131yen ^{*2}	125yen	+6yen	144yen

*1 Net income attributable to Toyota Motor Corporation

*2 FOREX Rates assumptions: 90yen against the U.S. dollar, 130 yen against the Euro, from July 2009 to March 2010

FY2010 Forecasts (First Half): Consolidated Financial Summary 17

(billions of yen)

	New Forecast ('09/4-9)	Previous Forecast ('09/4-9)	Change
Net Revenues	7,800.0	7,600.0	200.0
Operating Income	-400.0	-600.0	200.0
Income before income taxes and equity in earnings of affiliated companies	-350.0	-600.0	250.0
Net Income *	-250.0	-450.0	200.0

* Net income attributable to Toyota Motor Corporation

Analysis of FY2010 Consolidated Forecast: Operating Income

<billions of yen>

Operating Income

FY2010 Previous Forecast ('09/4 - '10/3)		-850.0
Negative Factors	Effects of FOREX Rates	-20.0
	Total	-20.0
Positive Factors	Sales Volume / Mix	+50.0
	Cost Reduction Efforts	+20.0
	Reduction in Fixed Costs	+30.0
	Others	+20.0
	Total	+120.0
Grand Total		+100.0
FY2010 New Forecast ('09/4 - '10/3)		-750.0

Emergency Profit Improvement

< Previous >
800 billion yen

↓

< New >
900 billion yen
(+100 billion yen)

Forecast for Capital Expenditures : 830 billion yen (No change from previous forecast)
 Forecast for R&D Expenses : 820 billion yen (No change from previous forecast)

(Reference)

FY2010 Unconsolidated Forecasts (Japan GAAP)

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(billions of yen)

	New Forecast ('09/4-'10/3)	Previous Forecast ('09/4-'10/3)	Change
Net Revenues	8,000.0	7,800.0	200.0
Operating Income	-600.0	-630.0	30.0
Ordinary Income	-290.0	-370.0	80.0
Net Income	-120.0	-180.0	60.0

(Reference)

FY2010 Toyota's Operations Forecast

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(thousands of vehicles)

		FY2010 Forecast ('09/4-'10/3)	FY2009 Result ('08/4-'09/3)
Automotive Production	Japan	2,940	3,393
	Overseas	3,360	3,710
	Total	6,300	7,103
Sales (Japan)		1,450	1,340
Exports		1,660	2,139
Sales (Overseas)		5,350	6,064
Housing Sales		4,400 Units	4,335 Units

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