

FY2012 Financial Forecasts



Toyota Motor Corporation
December 9, 2011

Cautionary Statement with Respect to Forward-Looking Statements

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) the impact of the March 11, 2011 Great East Japan Earthquake and ensuing events, and 2011 floods in Thailand, 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; (iv) changes in funding environment in financial markets; (v) Toyota's ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management; (vi) 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; (vii) political instability in the markets in which Toyota operates; (viii) Toyota's ability to timely develop and achieve market acceptance of new products that meet customer demand; (ix) any damage to Toyota's brand image; (x) 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; (xi) Toyota's reliance on various suppliers for the provisions of supplies.

Caution concerning Insider Trading

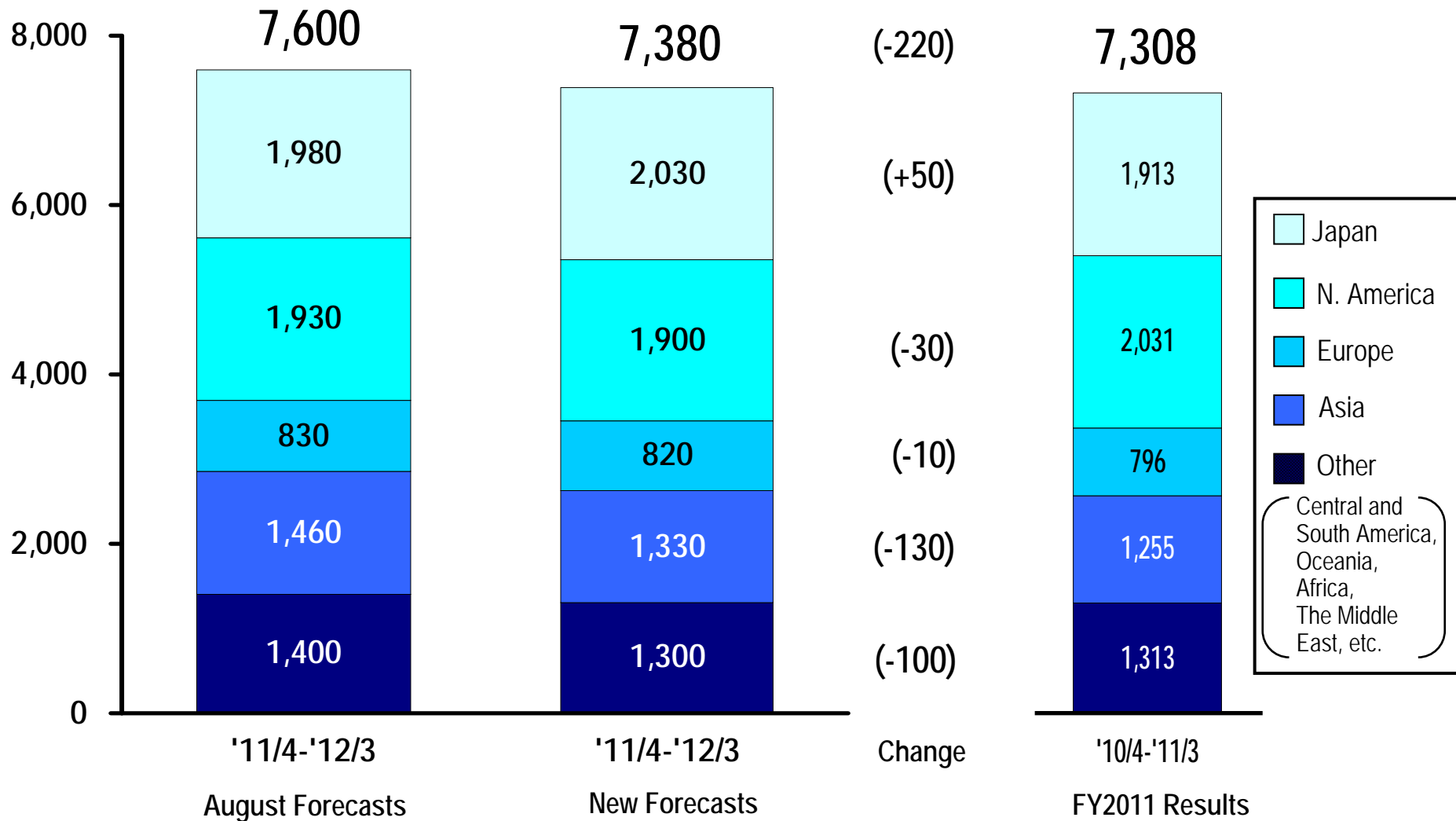
A discussion of these and other factors which may affect Toyota's actual results, performance, achievements or financial position is contained in Toyota's annual report on Form 20-F, which is on file with the United States Securities and Exchange Commission.

Under Japanese securities laws and regulations (the "Regulations"), subject to certain exceptions, any person who receives certain material information relating to the business, etc. of Toyota which may be contained in this document is prohibited from trading in Toyota's shares or certain other transactions related to such shares (as set forth in the Regulations) until such material information is deemed to be made public. Under the Regulations, material information is deemed to be made public when (i) such material information is disclosed by ways of electromagnetic means as prescribed by the ordinance of the Cabinet Office (posting on the TDnet (Timely Disclosure Network) information service) or (ii) twelve (12) hours have elapsed since a listed company, such as Toyota, disclosed such material information to at least two (2) media sources as prescribed by the Regulations.

FY2012 Financial Forecasts

FY2012 Forecasts: Consolidated Vehicle Sales

(thousands of vehicles)



FY2012 Forecasts: Consolidated Financial Summary

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(billions of yen)

		New Forecasts ('11/4-'12/3)	August Forecasts ('11/4-'12/3)	Change	FY2011 Results ('10/4-'11/3)
Net Revenues		18,200.0	19,000.0	-800.0	18,993.6
Operating Income		200.0	450.0	-250.0	468.2
Income before income taxes and equity in earnings of affiliated companies		170.0	500.0	-330.0	563.2
Net Income ^{*1}		180.0	390.0	-210.0	408.1
FOREX Rates	\$	78 yen ^{*2}	80 yen	-2 yen	86 yen
	€	109 yen ^{*2}	116 yen	-7 yen	113 yen

*1 Net income attributable to Toyota Motor Corporation

*2 FOREX rate assumptions: 77yen against the U.S.dollar, 105yen against the Euro from December 2011 to March 2012

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Analysis of FY2012 Forecasts: Consolidated Operating Income (vs. August Forecast)

(billions of yen)

Operating Income

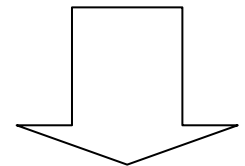
FY2012 August Forecast ('11/4-'12/3)	450.0
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Negative Factors	Effects of FOREX Rates	-160.0
	Effects of Marketing Activities	-65.0
	Financial Services	+20.0
	Cost Reduction Efforts	-10.0
	Increase in Expenses, etc.	-15.0
	FX Effects at Overseas Subsidiaries (translational)	- 30.0
Total	-250.0	

Effects of floods in Thailand

Effects of Marketing Activities
-100.0bn

Cost Reduction Efforts
-20.0bn



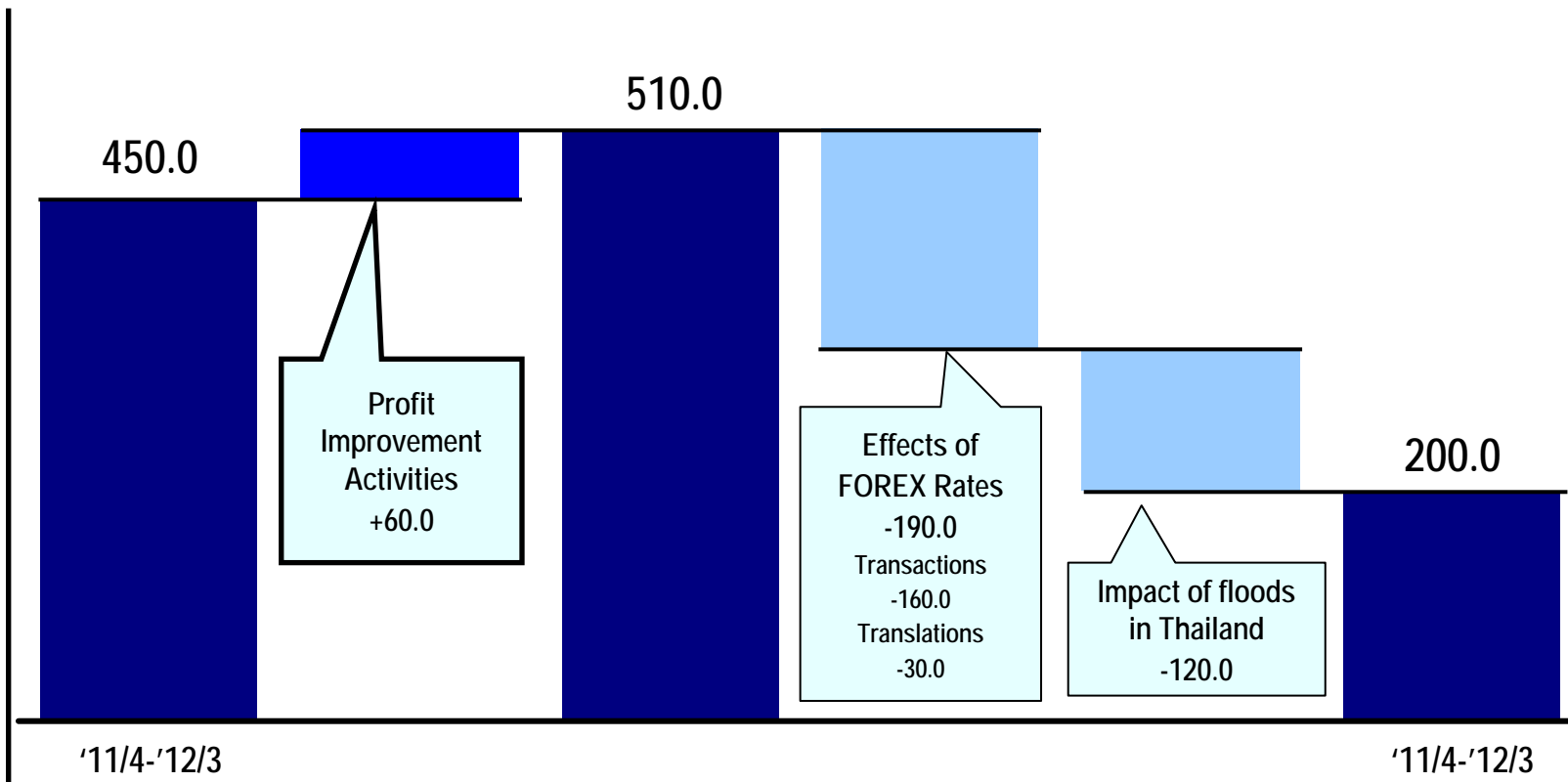
Total
-120.0bn

FY2012 New Forecast ('11/4-'12/3)	200.0
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Forecast for Capital Expenditures : 720.0 billion yen (No change from August forecast)
Forecast for Depreciation Expenses : 760.0 billion yen (No change from August forecast)
Forecast for R&D Expenses : 760.0 billion yen (No change from August forecast)

Analysis of FY2012 Forecasts: Consolidated Operating Income (vs. August Forecast)

(billions of yen)



'11/4-'12/3
August Forecast

'11/4-'12/3
New Forecast

Consolidated
Vehicle Sales in
thousands

7,600

7,380

Yen vs. \$ / €

80yen / 116yen

78yen / 109yen

Analysis of FY2012 Consolidated Forecasts: Operating Income (vs. FY2011 Result)

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(billions of yen)

Operating Income

FY2011 Result ('10/4-'11/3)	468.2
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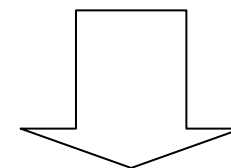
Effects of floods
in Thailand

Positive Factors	Cost Reduction Efforts	+110.0
	Effects of Marketing Activities	+15.0
	Financial Services	-30.0
	Total	+125.0

Cost Reduction Efforts
-20.0bn

Effects of Marketing
Activities
-100.0bn

Negative Factors	Effects of FOREX Rates	-310.0
	Increase in Expenses, etc.	-83.2
	FX Effects at Overseas Subsidiaries (translational)	-40.0
	Total	-393.2



Grand Total	-268.2
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Total
-120.0bn

FY2012 Forecast ('11/4-'12/3)	200.0
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(Reference)

Unconsolidated Financial Summary (Japan GAAP, FY2012 Forecasts) 10

(billions of yen)

	New Forecasts (¹¹ / ₄ - ¹² / ₃)	August Forecasts (¹¹ / ₄ - ¹² / ₃)	Change
Net Revenues	8,100.0	8,500.0	-400.0
Operating Income	-530.0	-370.0	-160.0
Ordinary Income	-160.0	50.0	-210.0
Net Income	-80.0	140.0	-220.0

(Reference)

FY2012 Forecasts: Vehicle Production and Sales (Toyota and Lexus) 11

(thousands of vehicles)

		FY2012 Forecasts ('11/4-'12/3)	FY2011 Results ('10/4-'11/3)
Vehicle Production	Japan	3,090	3,004
	Overseas	4,390	4,338
	Total	7,480	7,342
Vehicle Sales	Japan*	1,380 *	1,407 *
	Overseas	5,940	6,153
	Total	7,320	7,560
Exports		1,650	1,698

*Shows retail vehicle sales

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