

FY2004 Third Quarter Consolidated Financial Results

(October 1, 2003 through December 31, 2003)

(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

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Company name : **Toyota Motor Corporation**
 Stock exchanges on which the shares are listed : Tokyo, Nagoya, Osaka, Fukuoka and Sapporo
 Stock Exchanges in Japan
 Code number : 7203
 Location of the head office : Aichi Prefecture
 URL : <http://www.toyota.co.jp>
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Whether or not to be prepared in accordance with : Yes
 accounting principles generally accepted in the
 United States of America

Results of FY2004 third quarter (October 1, 2003 through December 31, 2003)

(1) Consolidated financial results

(Amounts are rounded to the nearest million yen.)

	Net revenues		Operating income		Income before income taxes, minority interest and equity in earnings of affiliated companies	
	Million yen	%	Million yen	%	Million yen	%
FY2004 third quarter	4,386,059	<8.2>	401,693	<11.2>	429,705	<43.2>
FY2003 third quarter	4,052,610		361,232		300,129	
FY2003	15,501,553		1,271,646		1,226,652	

	Net income		Net income per share - basic	Net income per share - diluted
	Million yen	%	Yen	Yen
FY2004 third quarter	286,470	<59.7>	84.83	84.82
FY2003 third quarter	179,364		50.74	50.74
FY2003	750,942		211.32	211.32

Note: Regarding net revenues, operating income, income before income taxes, minority interest and equity in earnings of affiliated companies and net income, the figures in parentheses show percentage of changes from the corresponding period of the preceding year.

(2) Consolidated financial position

	Total assets	Shareholders' equity	Ratio of shareholders' equity	Shareholders' equity per share
	Million yen	Million yen	%	Yen
FY2004 third quarter	21,086,214	7,638,236	36.2	2,274.19
FY2003	20,152,974	7,121,000	35.3	2,063.43

Note: Effective from FY2004, Toyota prepares its consolidated financial statements in accordance with accounting principles generally accepted in the United States of America. The consolidated financial statements for FY2003 third quarter and FY2003 stated herein have also been prepared in accordance with accounting principles generally accepted in the United States of America.