

FY2008 Third 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

February 5, 2008

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
 URL : <http://www.toyota.co.jp>
 Representative : Katsuaki Watanabe, President
 Contact person : Takuo Sasaki, General Manager, Accounting Division
 Tel. (0565) 28-2121

(Amounts are rounded to the nearest million yen)

1. Consolidated results for FY2008 Third Quarter

(1) Consolidated financial results (% of change from previous third quarter)

Financial results for the three-month period (October 1, 2007 through December 31, 2007)

| | Net revenues | | Operating income | | Income before income taxes, minority interest and equity in earnings of affiliated companies | |
|-----------------------------|------------------|--------------|------------------|--------------|--|--------------|
| | Million yen | % | Million yen | % | Million yen | % |
| FY2008 third quarter | 6,709,983 | (9.2) | 601,558 | (4.7) | 652,688 | (6.0) |
| FY2007 third quarter | 6,146,584 | (15.2) | 574,789 | (19.2) | 615,942 | (-3.8) |
| FY2007 | 23,948,091 | | 2,238,683 | | 2,382,516 | |

| | Net income | | Net income per share - Basic | | Net income per share - Diluted | |
|-----------------------------|----------------|--------------|------------------------------|--|--------------------------------|--|
| | Million yen | % | Yen | | Yen | |
| FY2008 third quarter | 458,668 | (7.5) | 144.47 | | 144.43 | |
| FY2007 third quarter | 426,771 | (7.3) | 133.21 | | 133.13 | |
| FY2007 | 1,644,032 | | 512.09 | | 511.80 | |

Financial results for the nine-month period (April 1, 2007 through December 31, 2007)

| | Net revenues | | Operating income | | Income before income taxes, minority interest and equity in earnings of affiliated companies | |
|-----------------------------|-------------------|---------------|------------------|---------------|--|---------------|
| | Million yen | % | Million yen | % | Million yen | % |
| FY2008 third quarter | 19,722,192 | (11.9) | 1,873,722 | (12.3) | 2,014,966 | (13.1) |
| FY2007 third quarter | 17,618,473 | (15.3) | 1,668,214 | (29.1) | 1,782,076 | (19.1) |
| FY2007 | 23,948,091 | | 2,238,683 | | 2,382,516 | |

| | Net income | | Net income per share - Basic | | Net income per share - Diluted | |
|-----------------------------|------------------|---------------|------------------------------|--|--------------------------------|--|
| | Million yen | % | Yen | | Yen | |
| FY2008 third quarter | 1,401,078 | (16.4) | 439.98 | | 439.78 | |
| FY2007 third quarter | 1,203,987 | (24.4) | 374.53 | | 374.34 | |
| FY2007 | 1,644,032 | | 512.09 | | 511.80 | |

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(2) Consolidated financial position

| | Total assets | Shareholders' equity | Ratio of shareholders' equity | Shareholders' equity per share |
|-----------------------------|-------------------|----------------------|-------------------------------|--------------------------------|
| | Million yen | Million yen | % | Yen |
| FY2008 third quarter | 34,499,743 | 12,497,336 | 36.2 | 3,942.53 |
| FY2007 third quarter | 31,016,861 | 11,270,726 | 36.3 | 3,524.83 |
| FY2007 | 32,574,779 | 11,836,092 | 36.3 | 3,701.17 |

2. Forecast of consolidated results for FY2008 (April 1, 2007 through March 31, 2008) (% of change from FY2007)

| | Net revenues | Operating income | Income before income taxes, minority interest and equity in earnings of affiliated companies | Net income |
|--------|---------------------|--------------------|--|--------------------|
| | Million yen % | Million yen % | Million yen % | Million yen % |
| FY2008 | 25,500,000 (6.5) | 2,300,000 (2.7) | 2,450,000 (2.8) | 1,700,000 (3.4) |

Figures in the above forecast of consolidated results have not changed from those disclosed on November 7, 2007.
Forecast of net income per share – Basic (FY2008): 536.30 Yen

3. Others

- (1) Changes in significant subsidiaries during FY2008 : none
(changes in specified subsidiaries resulting in changes in scope of consolidation)
- (2) Changes in accounting principles and procedures, and disclosures since FY2007 : none
(changes other than changes by a newly issued accounting pronouncement)

Cautionary Statement with Respect to Forward-Looking Statements

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: (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 government 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.