

FY2006 3Q Financial Results

Three months ended December 31, 2005

- prepared in accordance with U.S. GAAP -



Toyota Motor Corporation

TOYOTA

February 7, 2006

Cautionary Statement with Respect to Forward-Looking Statements

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

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 and ED-NET (Electronic 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.

Takashi Hata

Managing Officer

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Consolidated Financial Summary (Q3)

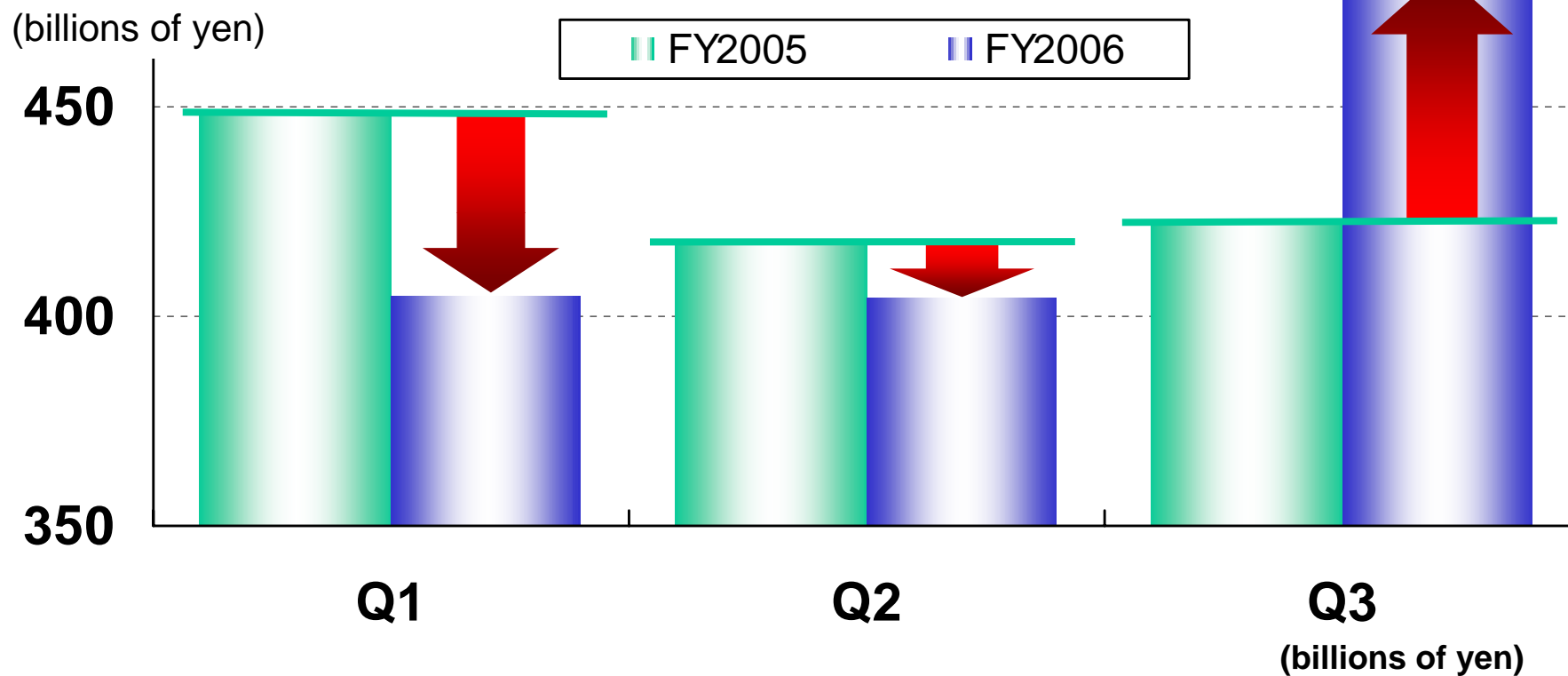
	FY2006 Q3 (‘05/10-12)	FY2005 Q3 (‘04/10-12)	Changes	
	(billions of yen)	(billions of yen)	(billions of yen)	%(*)
Net Revenues	5,333.3	4,644.0	689.3	14.8
Operating Income	482.2	422.9	59.3	14.0
Income before income taxes, minority interest and equity in earnings of affiliated companies	639.9	447.1	192.8	43.1
Net Income	397.5	296.5	101.0	34.1
Forex Rate	117yen/1\$	106yen/1\$	+11yen/1\$	
	139yen/1Euro	137yen/1Euro	+2yen/1Euro	

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(*): percentage changes year-on-year

Positive trend in Q3 operating income

Quarterly changes in operating income



Operating Income	(billions of yen)				
	Q1	Q2	Q1-Q2 YTD	Q3	Q1-Q3 YTD
FY2005	448.6	417.6	866.2	422.9	1,289.2
FY2006	405.1	404.3	809.4	482.2	1,291.7
Changes	(43.5)	(13.3)	(56.8)	59.3	2.5

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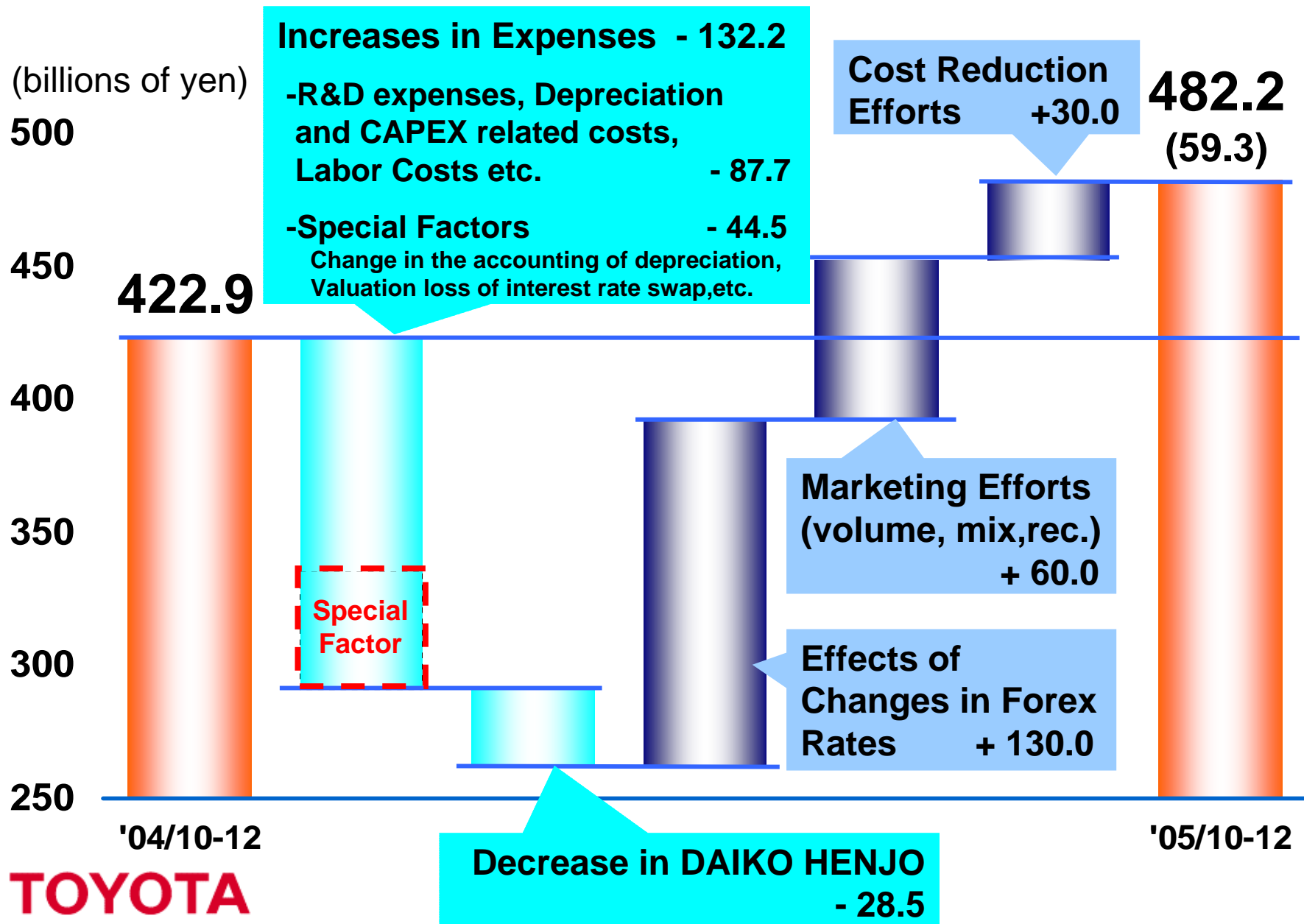
Consolidated Financial Summary (YTD) : Favorable trends

	FY2006 YTD ('05/4-12)	FY2005 YTD ('04/4-12)	Changes	
	(billions of yen)	(billions of yen)	(billions of yen)	%(*)
Net Revenues	15,286.5	13,669.7	1,616.8	11.8
Operating Income	1,291.7	1,289.2	2.5	0.2
Income before income taxes, minority interest and equity in earnings of affiliated companies	1,495.9	1,360.4	135.5	10.0
Net Income	968.0	880.5	87.5	9.9
Forex Rate	112yen/1\$ 137yen/1Euro	109yen/1\$ 135yen/1Euro	+3yen/1\$ +2yen/1Euro	

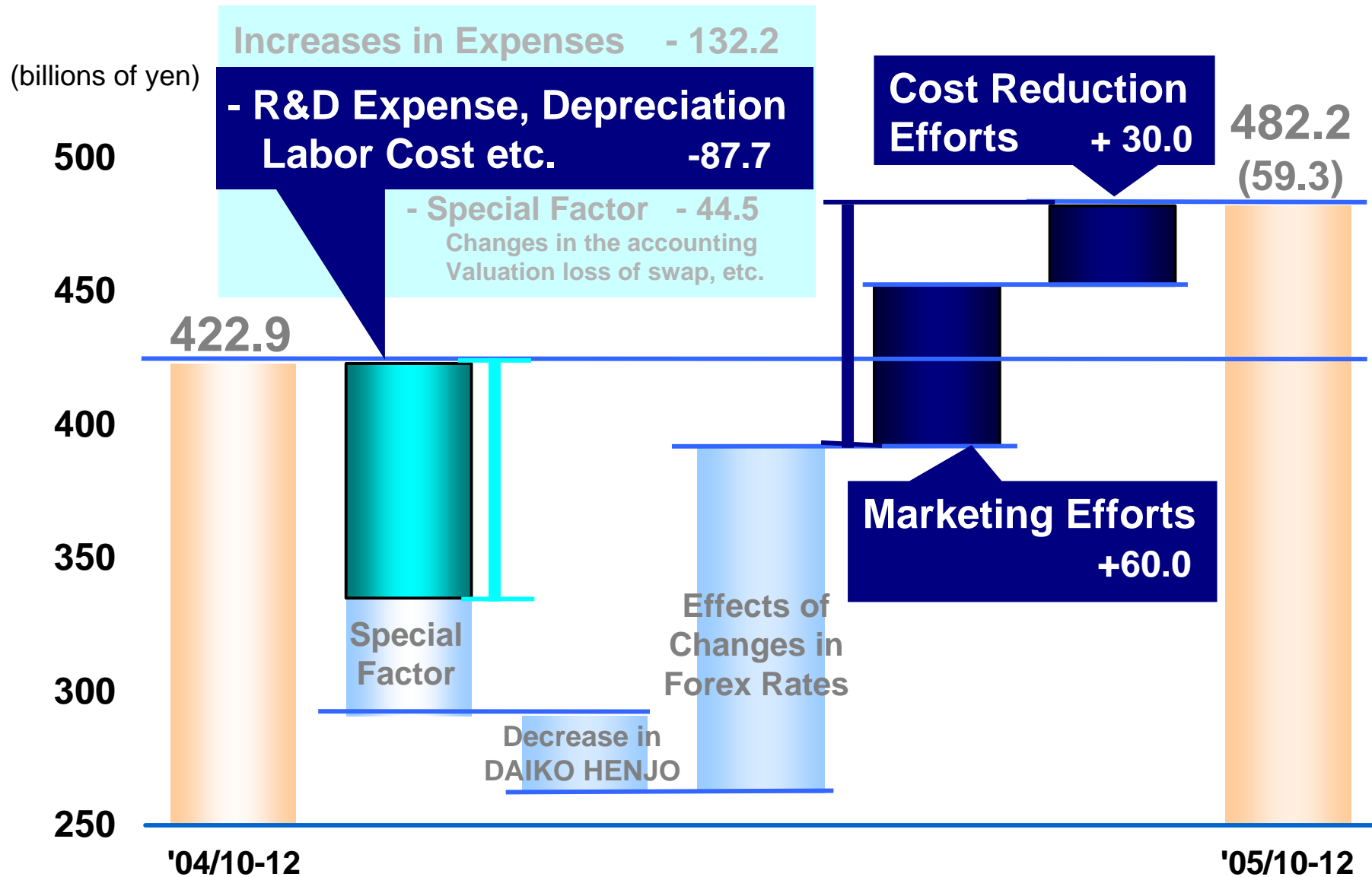
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(*): percentage changes year-on-year

Contributing Factors to Consolidated Operating Income



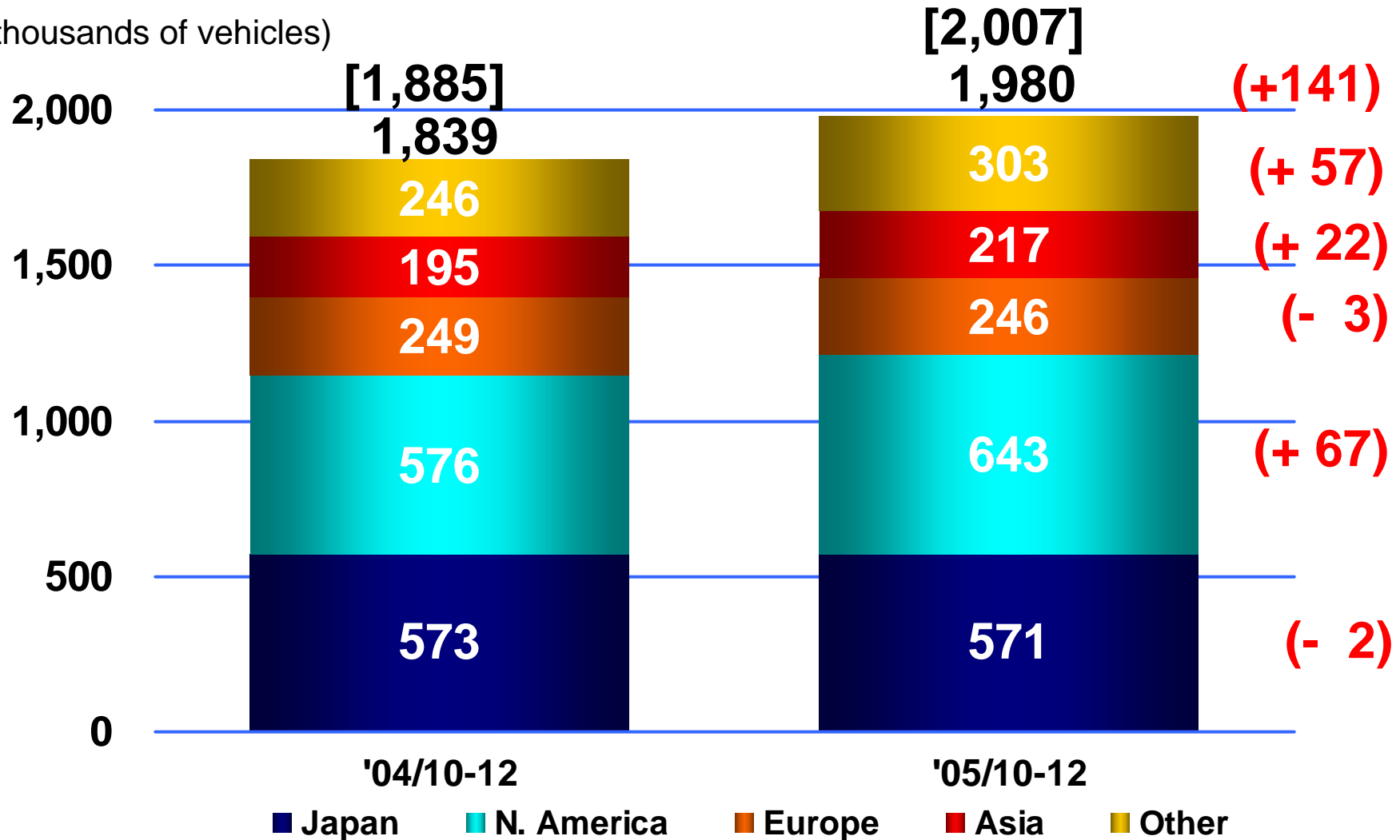
Contributing Factors to Consolidated Operating Income



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Consolidated Vehicle Sales

(thousands of vehicles)

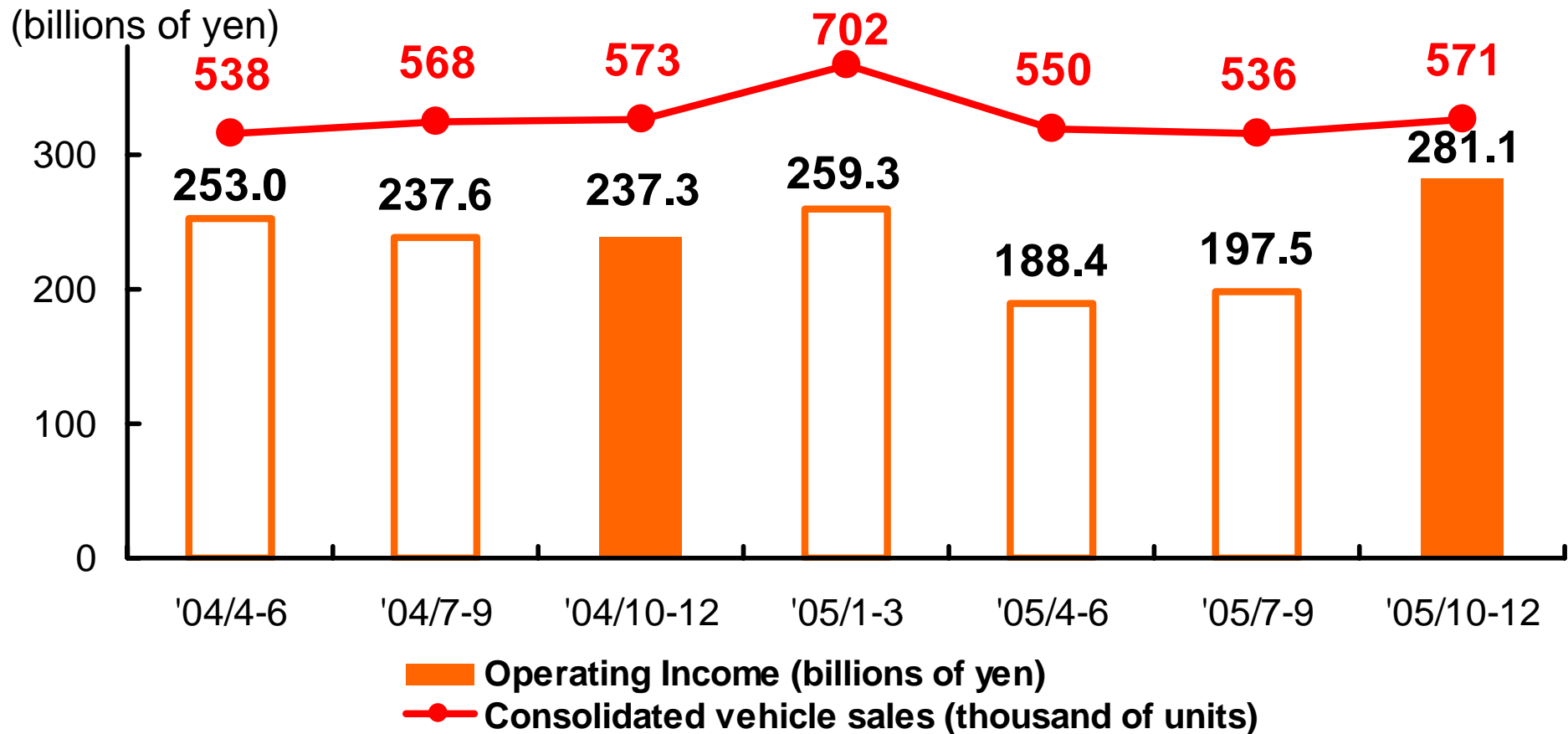


Figures in brackets show total retail unit sales of Toyota/Lexus, Daihatsu, and Hino vehicles.

Figures in parentheses show year-on-year changes



Geographic Operating Income: Japan

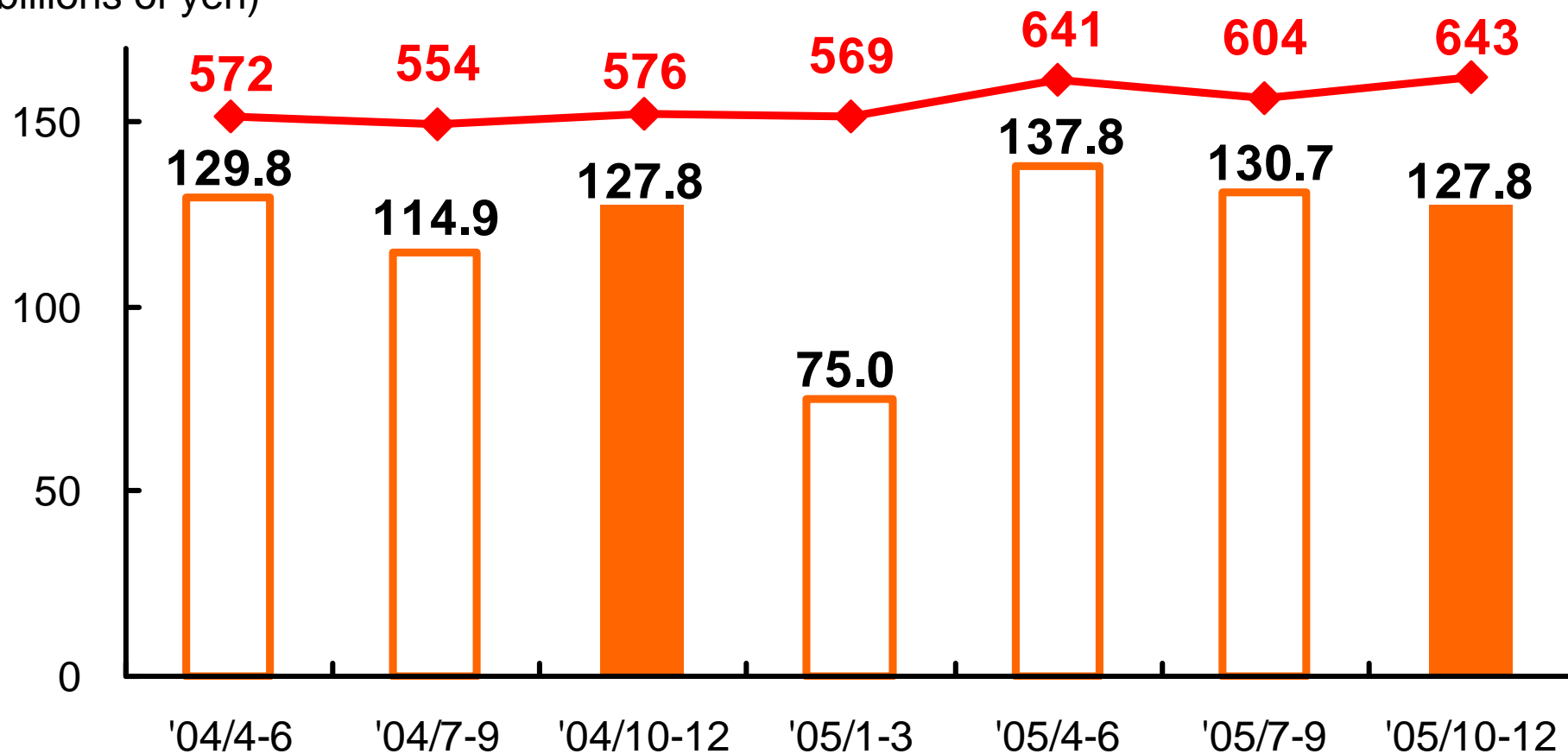


- Vehicle production has increased year on year from 1,115k to 1,177k units
- Market share remains high as demand has turned weaker
- Sales grew with the new models launched in Dec. through Jan.

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Geographic Operating Income: North America

(billions of yen)



Operating Income (billions of yen)

Consolidated vehicle sales (thousands of vehicles)

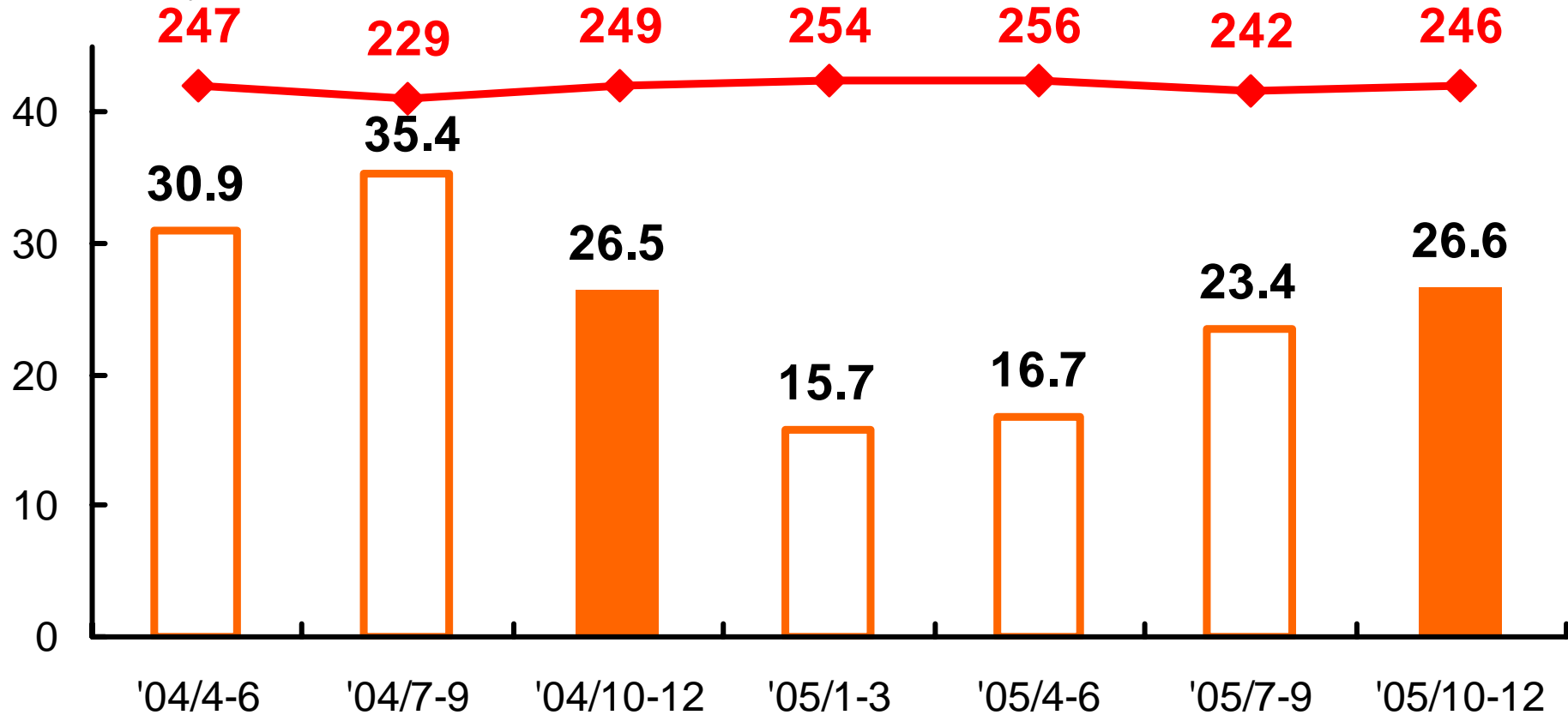
- 67k vehicle increase in sales, due to favorable demand mainly in new and compact models

- Strong performance continues

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Geographic Operating Income: Europe

(billions of yen)

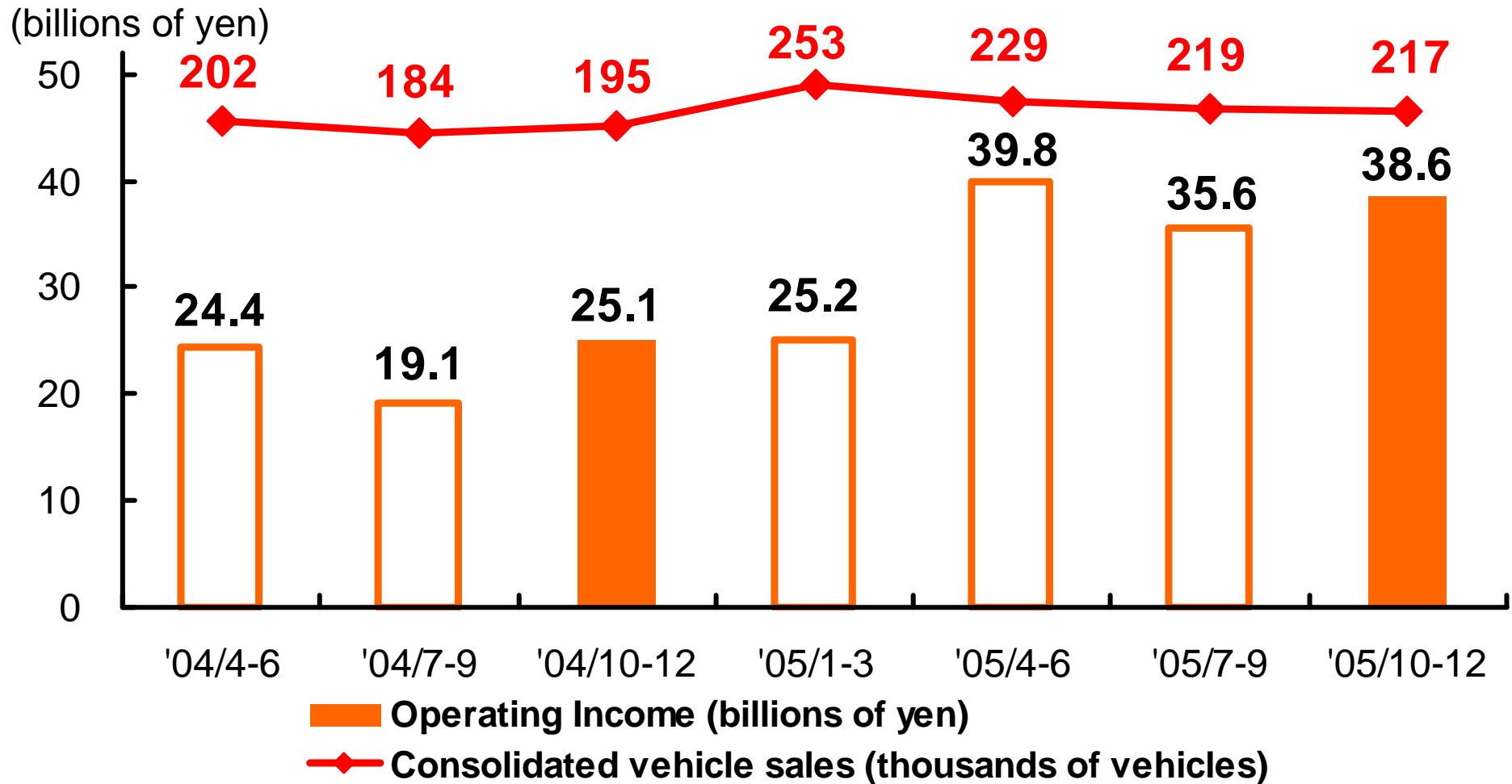


- Operating Income (billions of yen)
- Consolidated vehicle sales (thousands of units)

- Plan to introduce new RAV4, following on Yaris, Lexus IS
- Cost for capacity increase in UK and model change of Yaris in France pass the peak
- Stronger revenue growth

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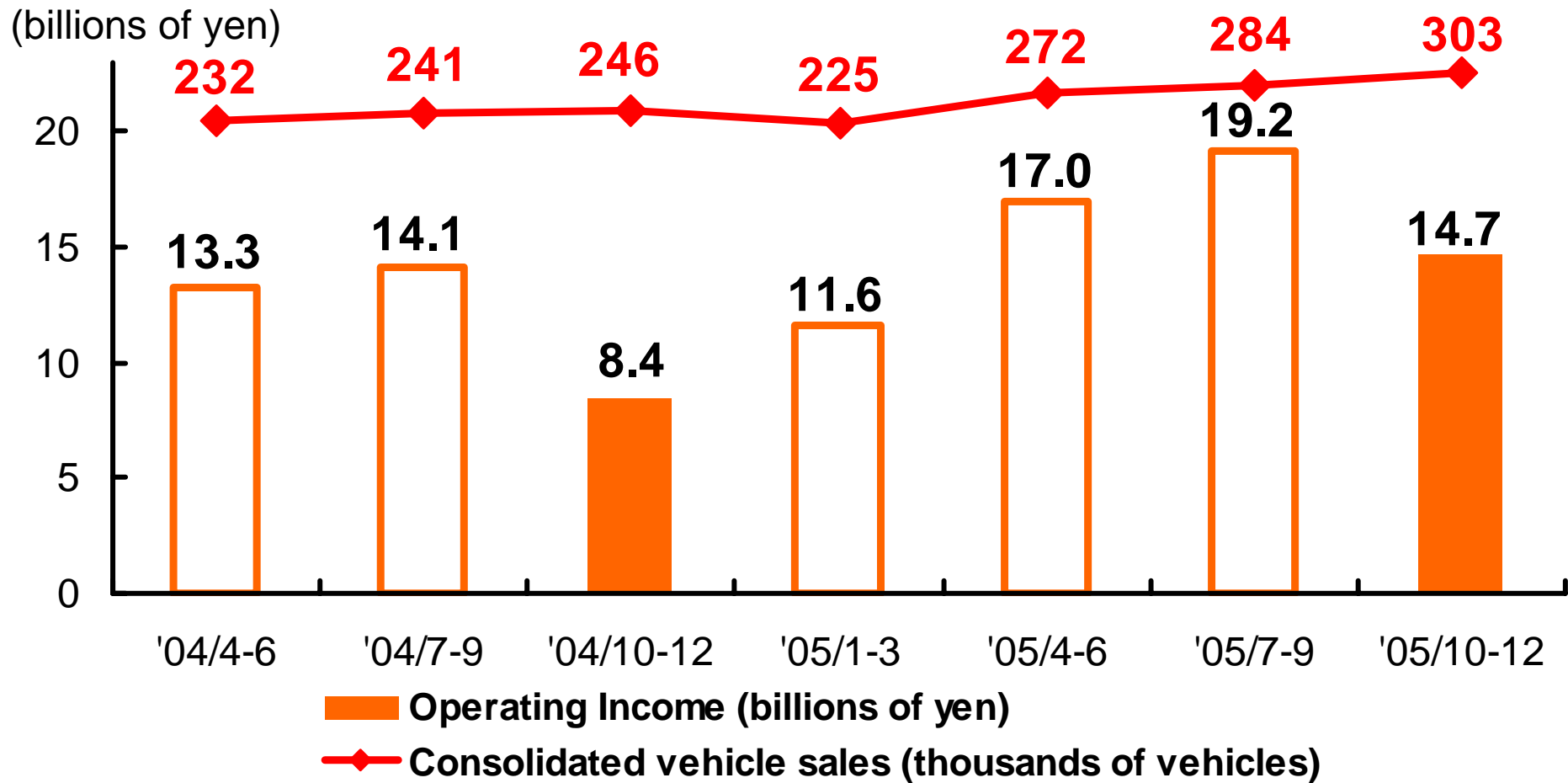
Geographic Operating Income: Asia



- Sales rose by 22k vehicles
- High efficiency maintained due mainly to IMV project
- Profit levels improved

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Geographic Operating Income: Other (Africa, South and Central America, etc.)



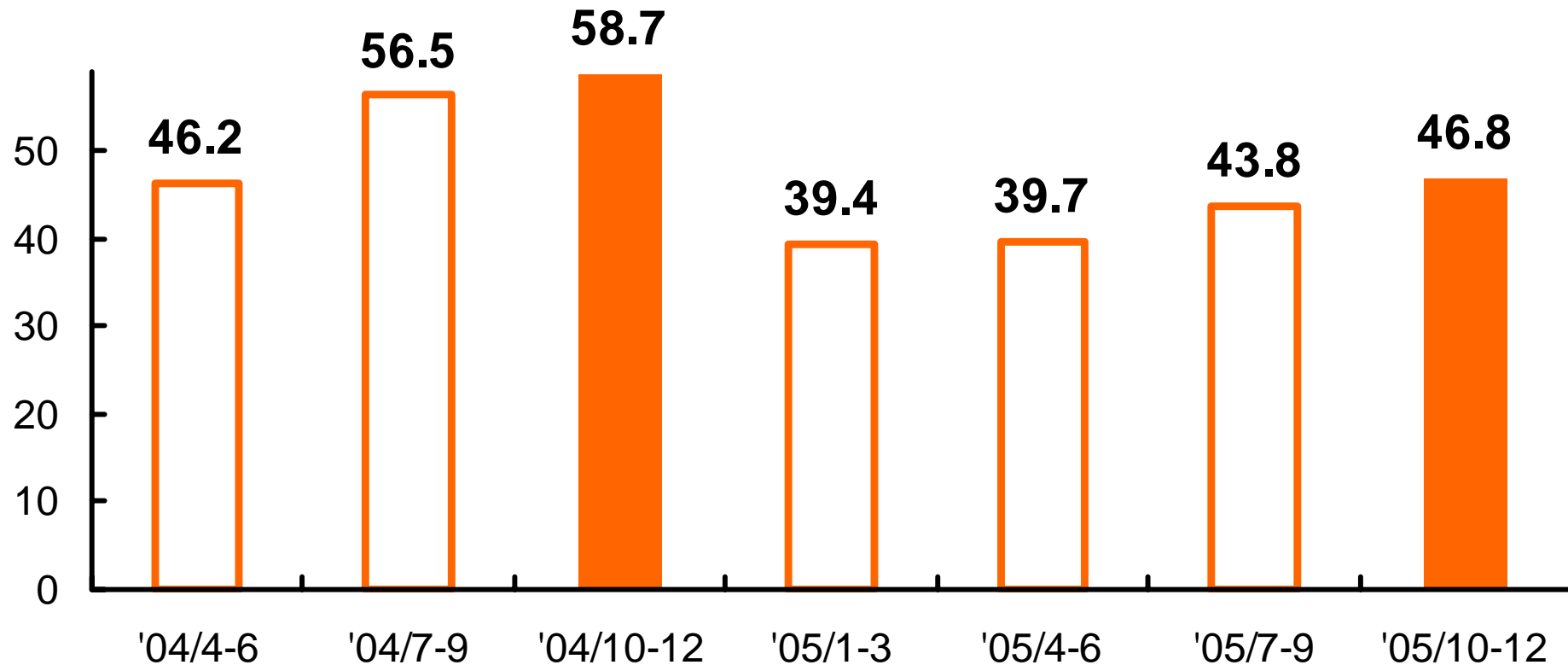
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- Sales rose by 57k vehicles

Business Segment: Financial Services

(billions of yen)

Operating Income

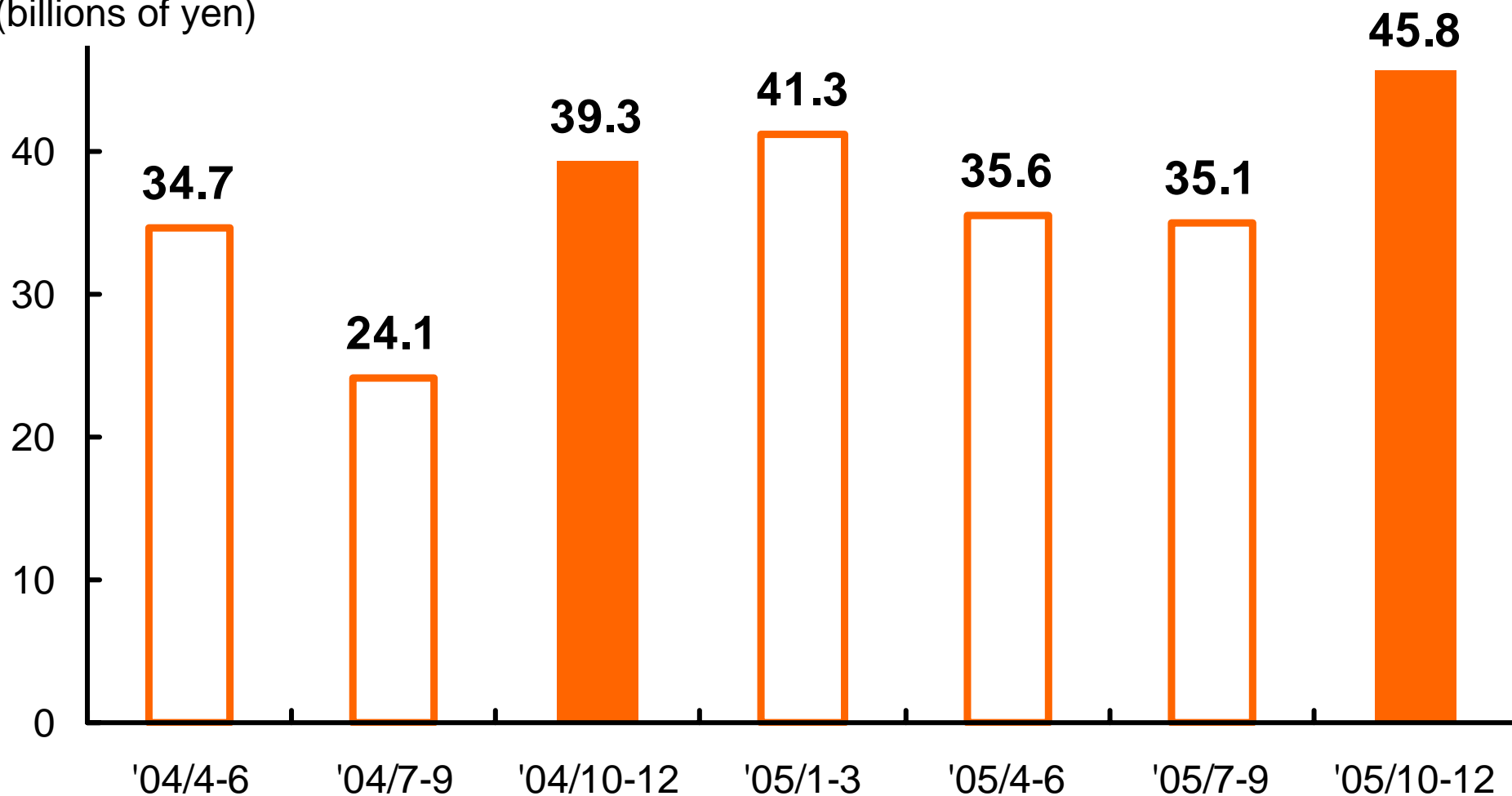


- Valuation losses from interest rate swaps at TMCC: -13.4 bil. yen
- Prior-year adjustment at TMCC: -7.6 bil. yen

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Equity in Earnings of Affiliated Companies

(billions of yen)



- Favorable performance mainly by domestic group affiliates and Chinese joint venture companies.

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Unconsolidated Financial Summary (Japan GAAP)

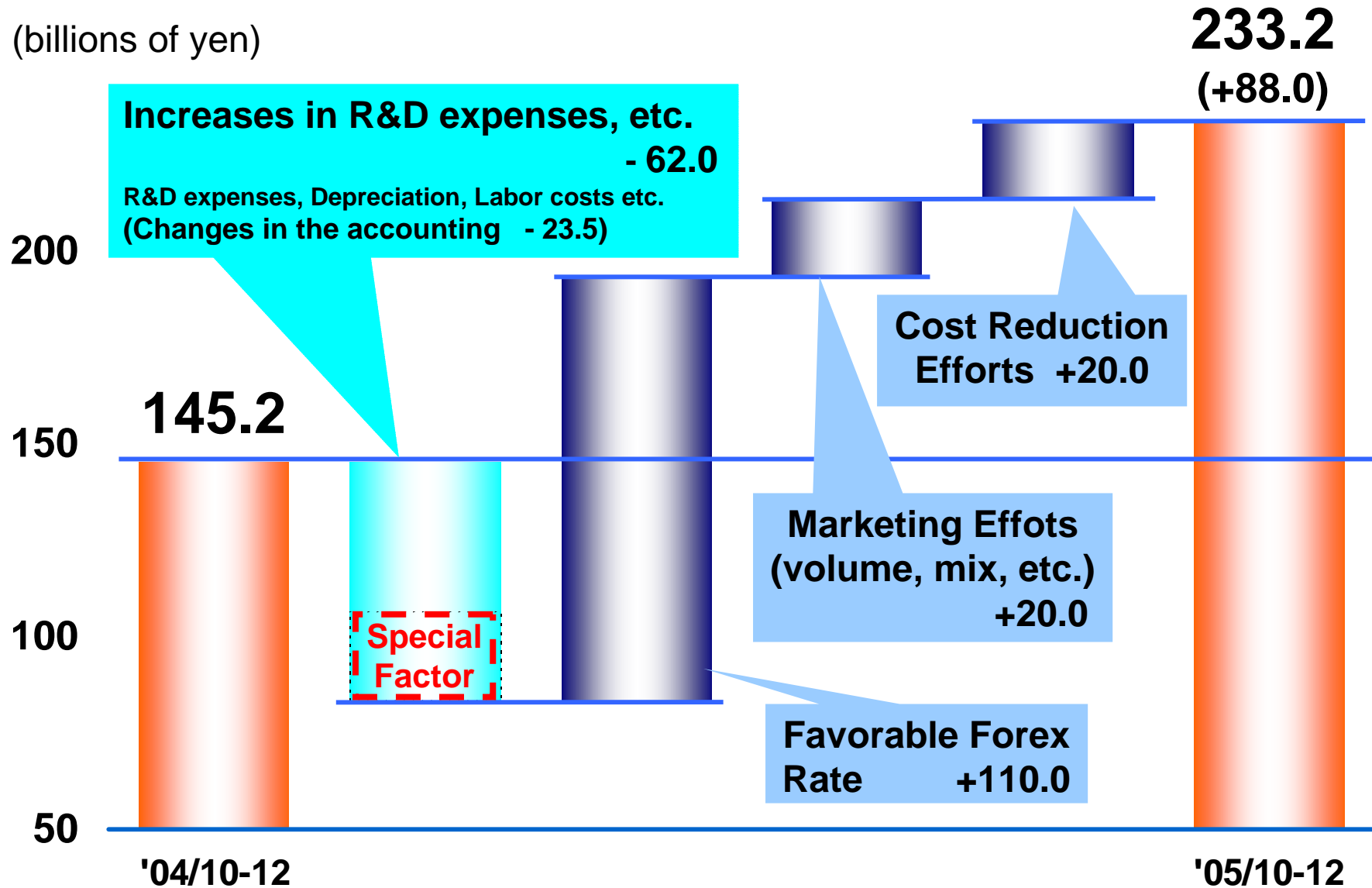
	FY2006 Q3	FY2005 Q3	Changes	
	('05/10-12)	('04/10-12)	(billions of yen)	%(*)
Net Sales	2,661.8	2,333.3	328.5	14.1
Operating Income	233.2	145.2	88.0	60.6
Ordinary Income	352.3	252.6	99.7	39.5
Net Income	245.0	155.7	89.3	57.4

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(*): percentage changes year-on-year

Contributing Factors to Unconsolidated Income

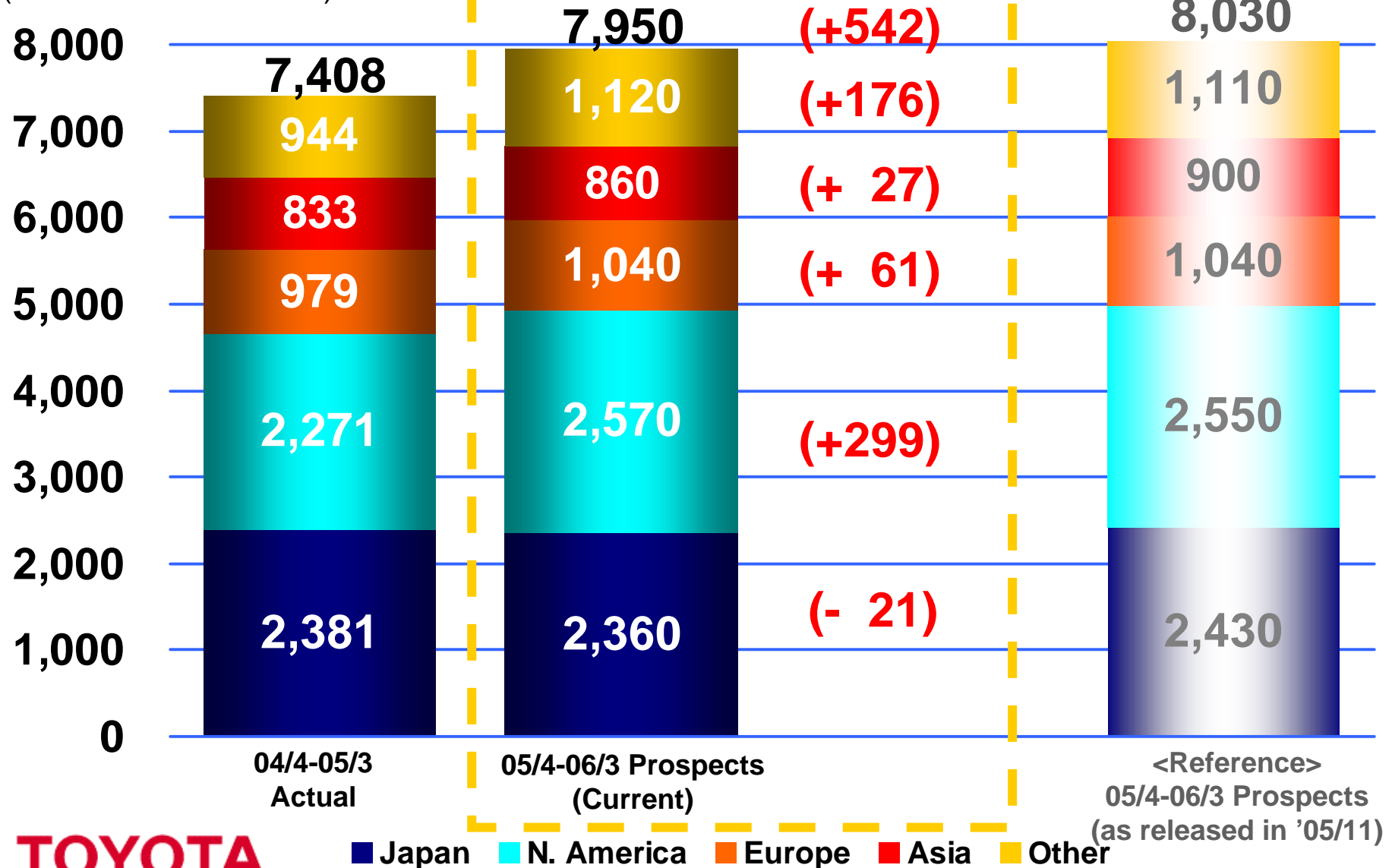
(billions of yen)



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FY2006 Consolidated Prospects: Vehicle Sales

(thousands of vehicles)



Figures in parentheses show year-on-year changes

FY2006 Consolidated Prospects:

CAPEX, Depreciation, R&D

	Capital Expenditure (billions of yen)		Depreciation* Expenses (billions of yen)		R&D Expenses (billions of yen)	
Consolidated	1,400.0	(+312.8)	880.0	(+104.2)	800.0	(+44.9)
Japan	840.0	(+165.0)	560.0	(+ 71.6)		
North America	250.0	(+ 96.3)	160.0	(+ 7.0)		
Europe	120.0	(+ 47.3)	80.0	(+ 8.7)		
Asia	110.0	(- 24.9)	45.0	(+ 6.8)		
Other	80.0	(+ 29.1)	35.0	(+ 10.1)		

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Figures in parentheses show year-on-year changes

*Depreciation Increase 40 billion yen due to changes in the accounting

<Reference Material>

FY2006 Toyota's Operations Prospects

		FY2005 Prospects (05/4-06/3)	FY2004 (04/4-05/3)
		thousands of units	thousands of units
Automotive Production	Japan	3,840	3,749
	Overseas	3,740	3,127
Sales (Japan)		1,760	1,805
Exports		2,130	1,982
Sales (Overseas)		5,670	5,044
Housing Sales		units 4,600	units 4,392

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