

FY2012 Third Quarter Financial Results



**Toyota Motor Corporation
February 7, 2012**

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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.

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FY2012 Third Quarter Financial Results

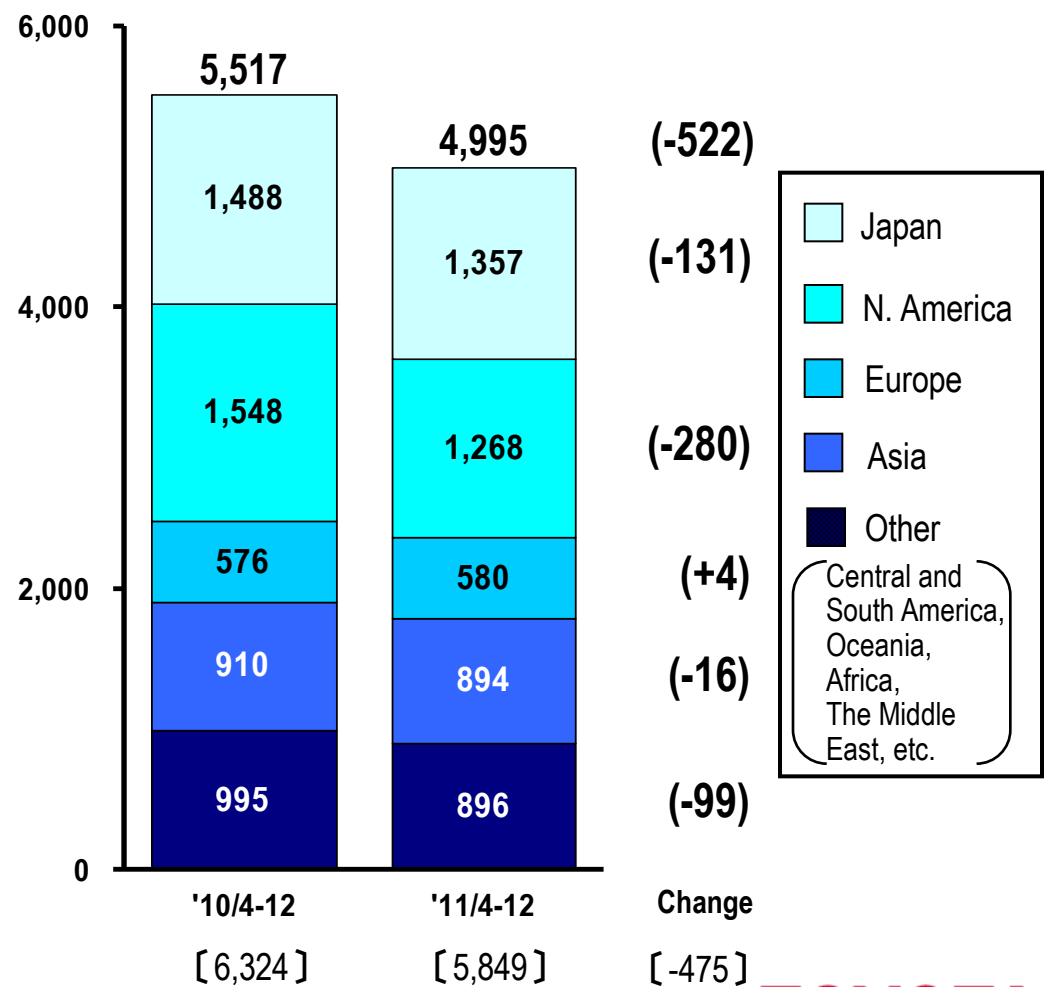
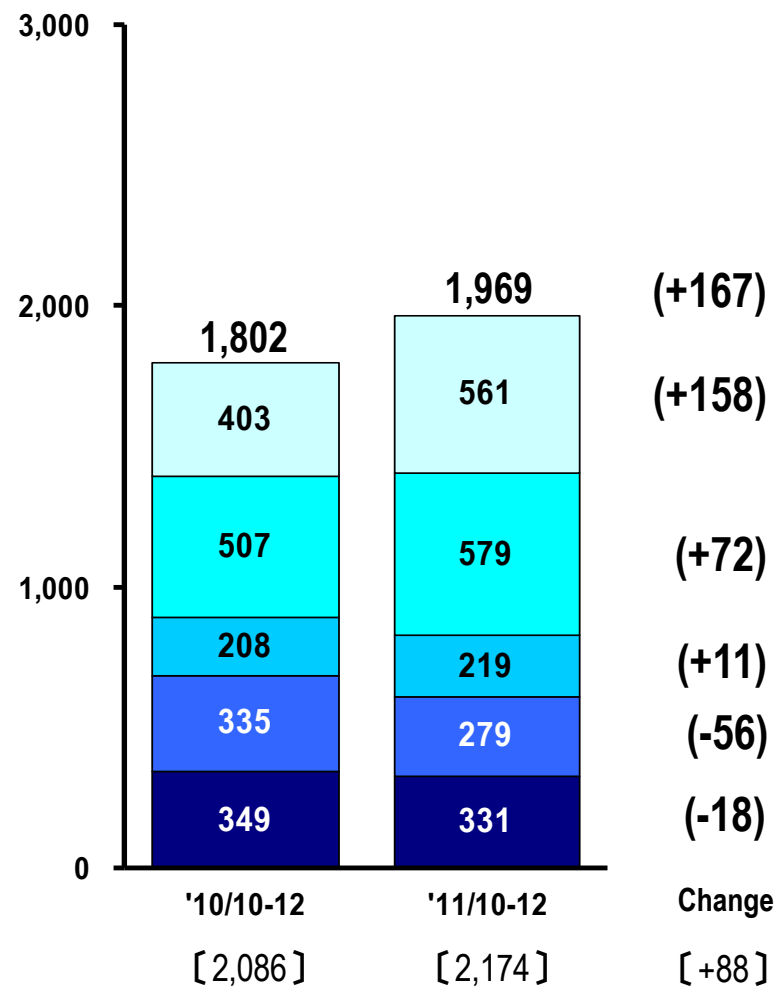
Consolidated Vehicle Sales

FY2012
3Q

FY2012
9 months

(thousands of vehicles)

(thousands of vehicles)



Figures in “[]” show total retail vehicle sales in thousands



Consolidated Financial Summary (FY2012 Third Quarter) 6

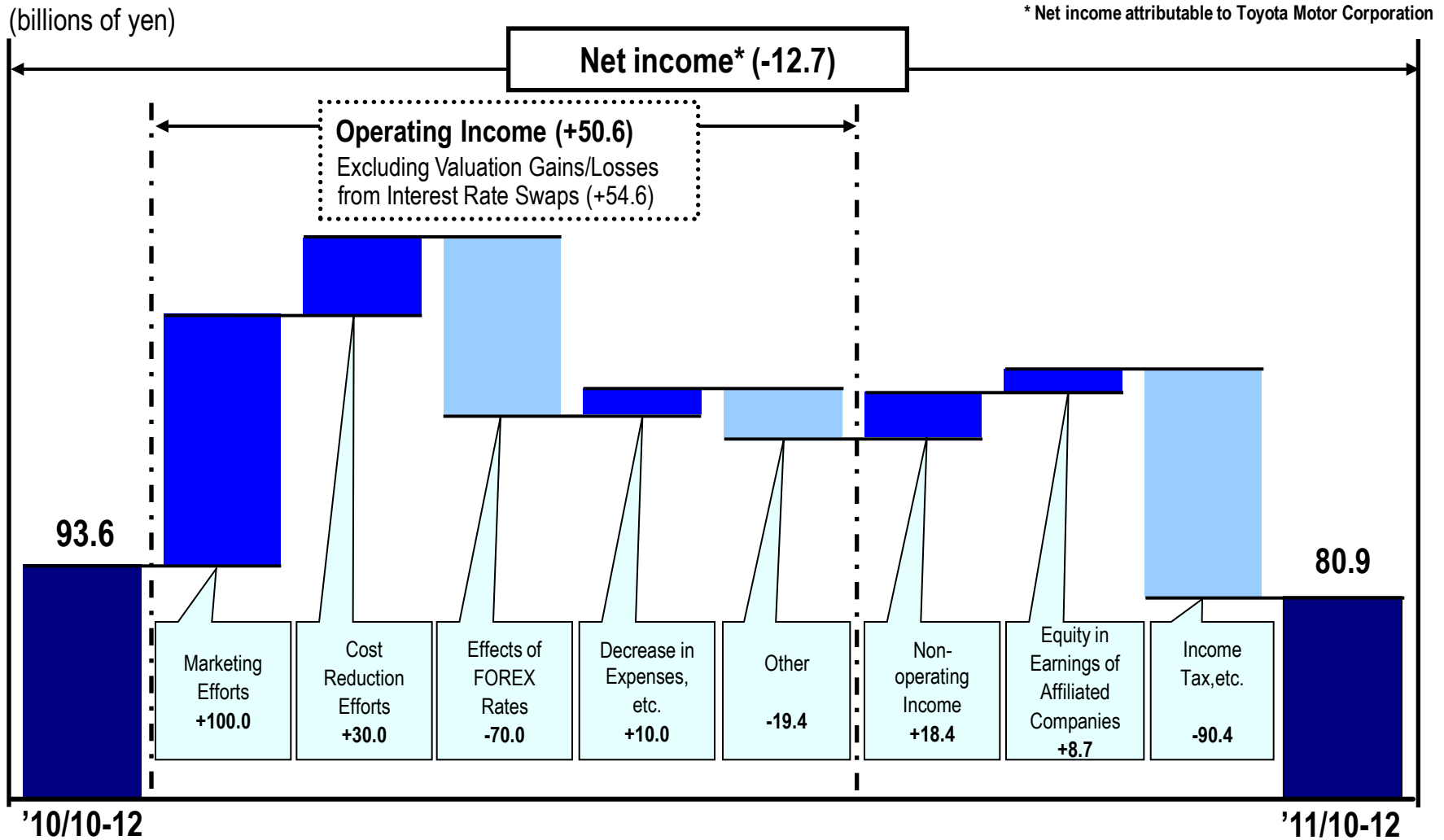
(billions of yen)

		FY2012 3Q (*11/10-12)	FY2011 3Q (*10/10-12)	Change	
Net Revenues		4,865.2	4,673.1	192.1	4.1%
Operating Income		149.6	99.0	50.6	51.1%
Income before income taxes and equity in earnings of affiliated companies		198.6	129.6	69.0	53.2%
Net Income *		80.9	93.6	-12.7	-13.5%
FOREX Rates	\$	77 yen	83 yen	-6 yen	
	€	104 yen	112 yen	-8 yen	

* Net income attributable to Toyota Motor Corporation

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Analysis of Consolidated Net Income* (FY2012 Third Quarter) 7



Details of Decrease in Expenses, etc.

Depreciation and CAPEX-related Costs ...	+5.0
Labor Costs	-10.0
R&D Expenses	-10.0
Other	+25.0

Details of Other

Valuation Gains/Losses from Interest Rate Swaps ...	-4.0
Translational FOREX Impact concerning overseas subsidiaries etc.....	-15.4

Consolidated Financial Summary (FY2012 9 months)

8

(billions of yen)

		FY2012 9 months (*11/4-12)	FY2011 9 months (*10/4-12)	Change	
Net Revenues		12,881.1	14,351.6	-1,470.5	-10.2%
Operating Income		117.1	422.1	-305.0	-72.3%
Income before income taxes and equity in earnings of affiliated companies		197.2	521.7	-324.5	-62.2%
Net Income *		162.5	382.7	-220.2	-57.5%
FOREX Rates	\$	79 yen	87 yen	-8 yen	
	€	111 yen	113 yen	-2 yen	

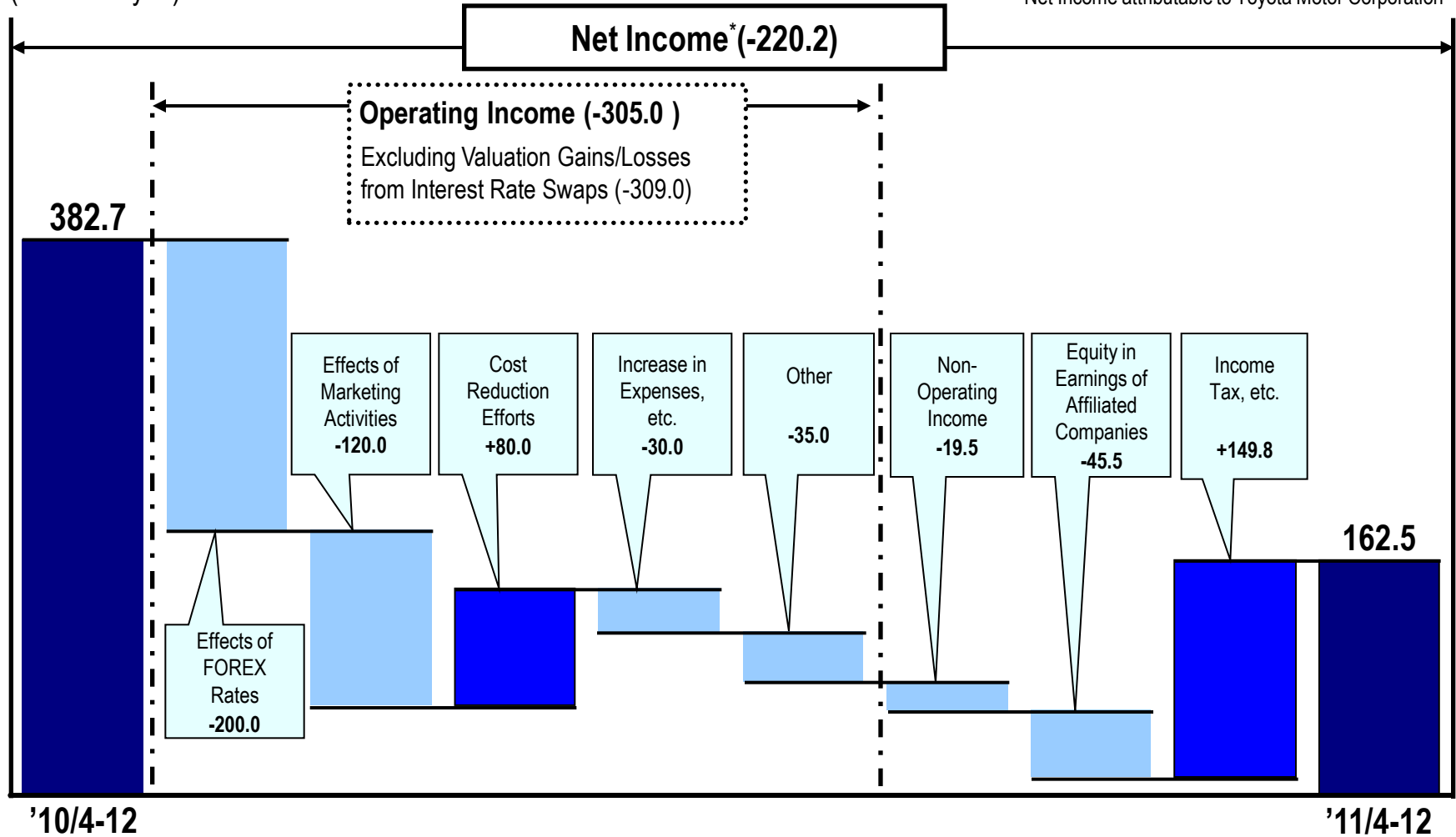
* Net income attributable to Toyota Motor Corporation

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Analysis of Consolidated Net Income* (FY2012 9 months) 9

(billions of yen)

* Net Income attributable to Toyota Motor Corporation



Details of Increase in Expenses, etc.

Labor Costs.....	-80.0	Depreciation and	
R&D Expenses.....	-15.0	CAPEX-related Costs.....	+35.0
		Other	+30.0

Details of Other

Valuation Gains/Losses from Interest Rate Swaps	+4.0
Translational FOREX Impact concerning overseas subsidiaries etc.	-39.0

Geographic Operating Income (FY2012 Third Quarter) 10

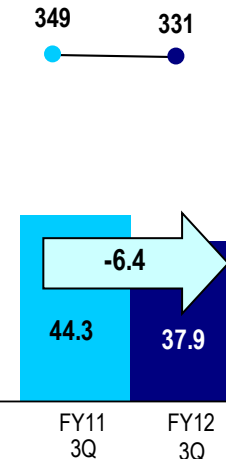
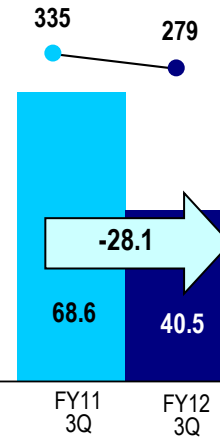
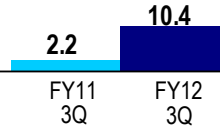
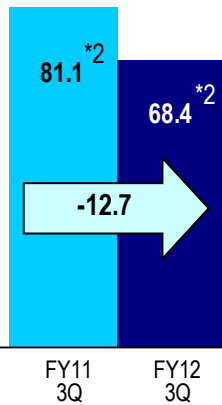
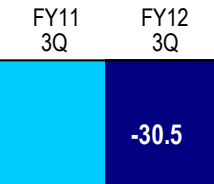
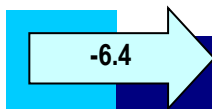
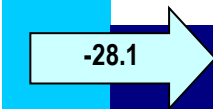
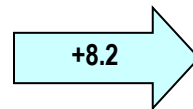
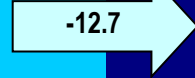
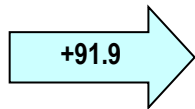
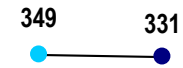
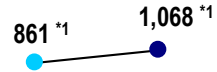
*1 Japan includes exported vehicles.

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

(billions of yen)

North America	'10/10-12	'11/10-12	Change
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	81.1	68.4	-12.7
Valuation Gains/Losses from Interest Rate Swaps	24.1	21.9	-2.2
Operating Income	105.2	90.3	-14.9

Consolidated Vehicle Sales (thousands of vehicles)



(billions of yen)

Japan

N.America

Europe

Asia

Central and South America,
Oceania and Africa

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Geographic Operating Income (FY2012 9 months)

*1 Japan includes Exported Vehicles.

*2 N.America excludes Valuation Gains/Losses from Interest Rate Swaps

(billions of yen)

North America	'10/4-12	'11/4-12	Change
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	236.8	114.3	-122.5
Valuation Gains/Losses from Interest Rate Swaps	14.3	37.5	23.2
Operating Income	251.1	151.8	-99.3

Consolidated Vehicle Sales (thousands of vehicles)

2,790*1
2,529*1

1,548
1,268

576
580

910
894
995
896

-132.0

-122.5

+15.2

-61.8

-21.2

FY11 9months
FY12 9months

FY11 9months
FY12 9months

FY11 9months
FY12 9months

FY11 9months
FY12 9months

FY11 9months
FY12 9months

-174.4

-306.4

236.8

114.3

-6.7

8.5

232.8

171.0

117.2

96.0

Japan

N.America

Europe

Asia

Central and South America,
Oceania and Africa

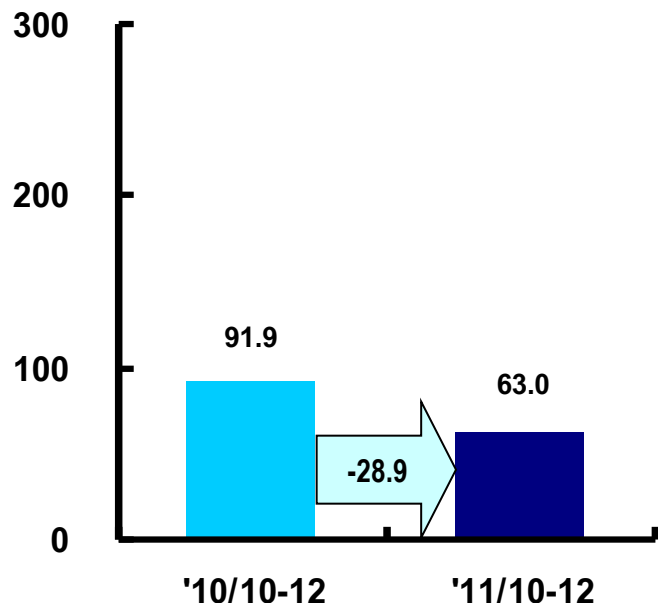
Financial Services Operating Income

Excluding Valuation Gains/Losses from Interest Rate Swaps

12

(billions of yen)

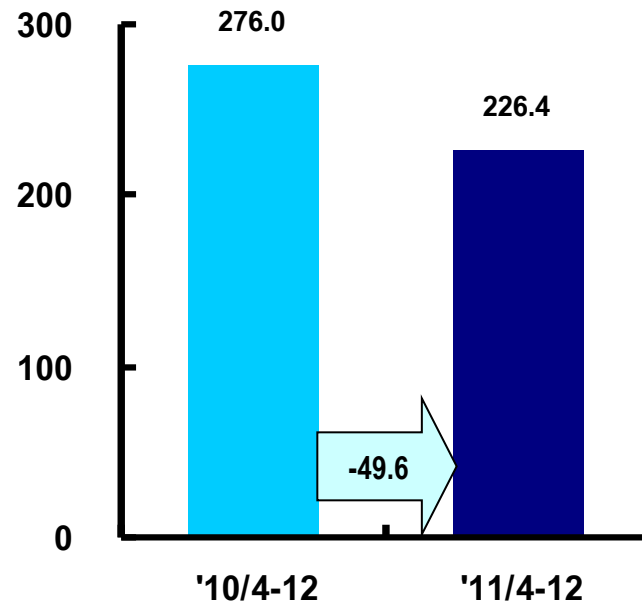
FY2012
3Q



	(billions of yen)		
	'10/10-12	'11/10-12	Change
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	91.9	63.0	-28.9
Valuation Gains/Losses from Interest Rate Swaps	24.5	20.5	-4.0
Operating Income	116.4	83.5	-32.9

(billions of yen)

FY2012
9 months



	(billions of yen)		
	'10/4-12	'11/4-12	Change
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	276.0	226.4	-49.6
Valuation Gains/Losses from Interest Rate Swaps	24.1	28.1	4.0
Operating Income	300.1	254.5	-45.6

Decreased earnings as a result of particularly high profit level in FY2011 Third Quarter primarily as a result of a reversal of provisions, and as a result of lending margins reduction.

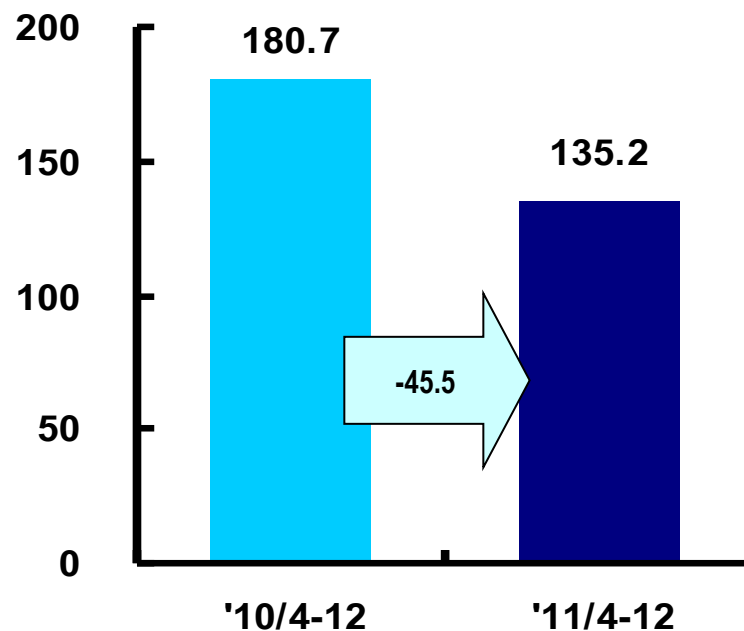
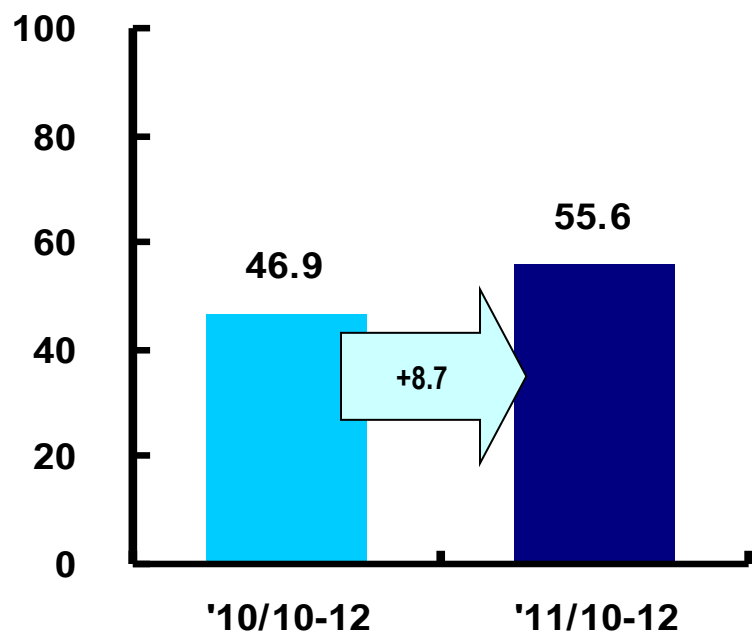
Equity in Earnings of Affiliated Companies

FY2012
3Q

FY2012
9 months

(billions of yen)

(billions of yen)



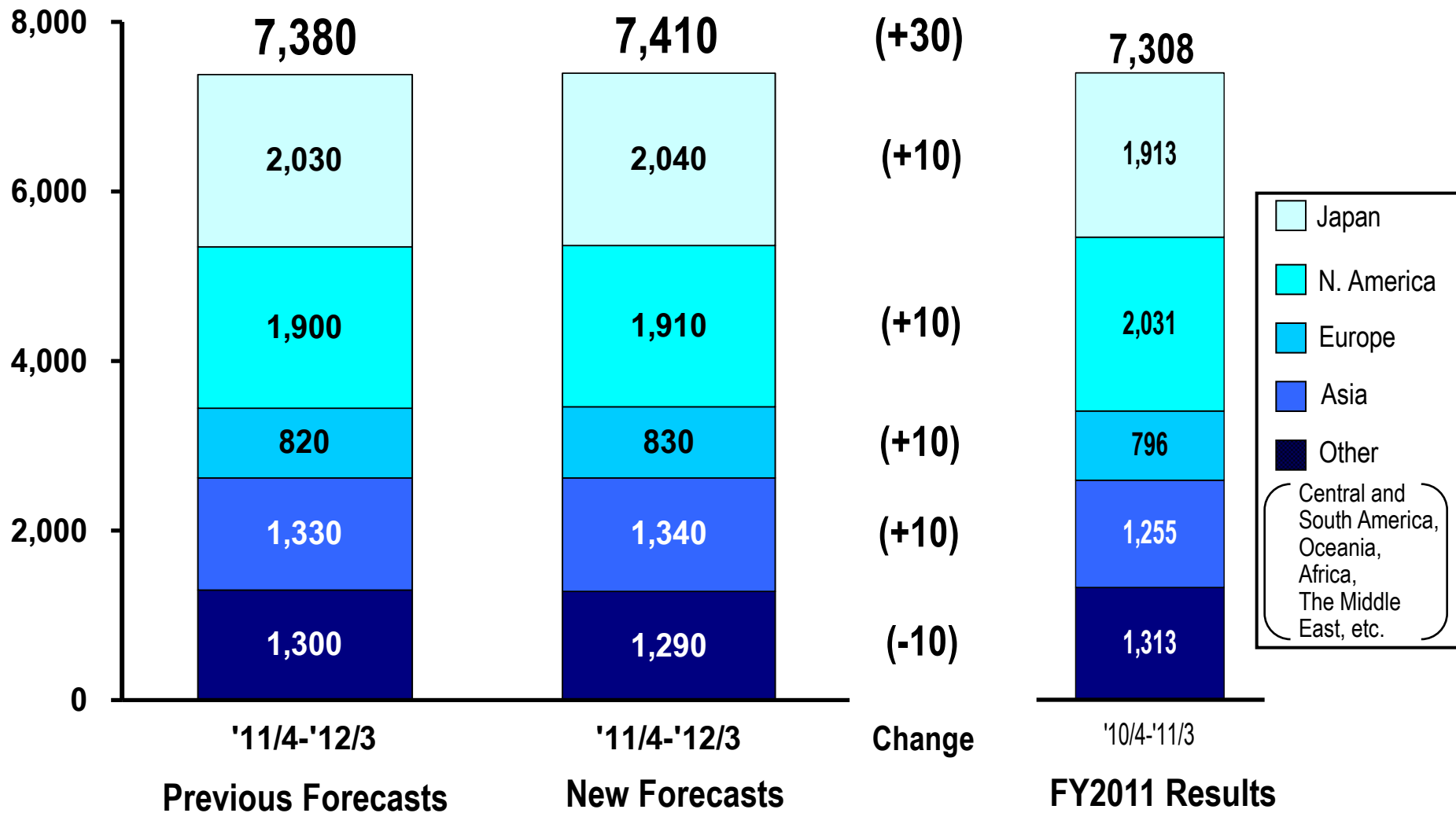
Increased earnings of affiliated companies in China and Japan for the 3 months period

FY2012

Financial Forecasts

FY2012 Forecasts: Consolidated Vehicle Sales

(thousands of vehicles)



FY2012 Forecasts: Consolidated Financial Summary

16

(billions of yen)

		New Forecasts ('11/4-'12/3)	Previous Forecasts ('11/4-'12/3)	Change	FY2011 Results ('10/4-'11/3)
Net Revenues		18,300.0	18,200.0	100.0	18,993.6
Operating Income		270.0	200.0	70.0	468.2
Income before income taxes and equity in earnings of affiliated companies		270.0	170.0	100.0	563.2
Net Income *1		200.0	180.0	20.0	408.1
FOREX Rates	\$	78 yen^{*2}	78 yen	-	86 yen
	€	108 yen^{*2}	109 yen	-1 yen	113 yen

*1 Net income attributable to Toyota Motor Corporation

*2 FOREX Rates assumptions: 77yen against the U.S. dollar, 100 yen against the euro, from January 2012 to March 2012

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

17

(billions of yen)

Operating Income

FY2012 Previous Forecasts('11/4-'12/3)		200.0
Factors of profit increase / decrease	Cost Reduction Efforts	+30.0
	Marketing Efforts	+20.0
	Financial Services	±0
	Decrease in Expenses, etc.	+20.0
	Effects of FOREX Rates	±0
Total		+70.0
FY2012 New Forecasts('11/4-'12/3)		270.0

Forecast for Capital Expenditures : 720.0 billion yen (No change from previous forecast)
 Forecast for Depreciation Expenses : 760.0 billion yen (No change from previous forecast)
 Forecast for R&D Expenses : 760.0 billion yen (No change from previous forecast)

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

18

(billions of yen)

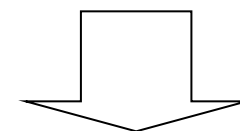
Operating Income

FY2011 Results ('10/4-'11/3)		468.2
Positive Factors	Cost Reduction Efforts	+140.0
	Marketing Efforts	+50.0
	Financial Services	-30.0
	Total	+190.0
Negative Factors	Effects of FOREX Rates	-310.0
	Increase in Expenses, etc.	-78.2
	FX Effects at Overseas Subsidiaries (translational)	-40.0
	Total	-388.2
Grand Total		-198.2
FY2012 Forecast ('11/4-'12/3)		270.0

Effects of floods
in Thailand

Cost Reduction Efforts
-25.0bn

Effects of Marketing
Activities
-85.0bn



Total
-110.0bn

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(Reference)

Unconsolidated Financial Summary (Japan GAAP, FY2012 Third Quarter)₁₉

(billions of yen)

	FY2012 3Q (^{'11}/₁₀₋₁₂)	FY2011 3Q (^{'10}/₁₀₋₁₂)	Change	
Net Revenues	2,288.0	2,039.2	248.8	12.2%
Operating Income	-98.1	-134.1	36.0	-
Ordinary Income	15.8	-77.4	93.2	-
Net Income	-80.1	-38.0	-42.1	-

(Reference)

Unconsolidated Financial Summary (Japan GAAP, FY2012 9 months)

20

(billions of yen)

	FY2012 3Q (^{'11}/4-12)	FY2011 3Q (^{'10}/4-12)	Change	
Net Revenues	5,634.6	6,395.6	-761.0	-11.9%
Operating Income	-420.4	-283.5	-136.9	-
Ordinary Income	-59.8	113.4	-173.2	-
Net Income	-30.4	163.0	-193.4	-

(Reference)

Unconsolidated Financial Summary (Japan GAAP, FY2012 Forecasts) 21

(billions of yen)

	New Forecasts (^{'11/4-}'12/3)	Previous Forecasts (^{'11/4-}'12/3)	Change
Net Revenues	8,200.0	8,100.0	100.0
Operating Income	-490.0	-530.0	40.0
Ordinary Income	-120.0	-160.0	40.0
Net Income	-60.0	-80.0	20.0

(Reference)

FY2012 Forecasts: Vehicle Production and Sales (Toyota and Lexus) 22

(thousands of vehicles)

		FY2012 Forecasts ('11/4-'12/3)	FY2011 Results ('10/4-'11/3)
Vehicle Production	Japan	3,120	3,004
	Overseas	4,410	4,338
	Total	7,530	7,342
Vehicle Sales	Japan*	1,390 *	1,407 *
	Overseas	5,960	6,153
	Total	7,350	7,560
Exports		1,690	1,698

*Shows retail vehicle sales

FY2012 Third Quarter Financial Results



Toyota Motor Corporation
February 7, 2012