# FY2011 Financial Results

Toyota Motor Corporation May 11, 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) 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; (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, the Canadian dollar and the British pound; (iii) changes in funding environment in financial markets; (iv) Toyota's ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management; (v) 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; (vi) political instability in the markets in which Toyota operates; (vii) Toyota's ability to timely develop and achieve market acceptance of new products that meet customer demand; (viii) any damage to Toyota's brand image; (ix) 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; and (x) the impact of the March 11,2011 Great East Japan Earthquake and ensuing events, including the negative effect on Toyota's vehicle production and sales.



# Caution concerning Insider Trading

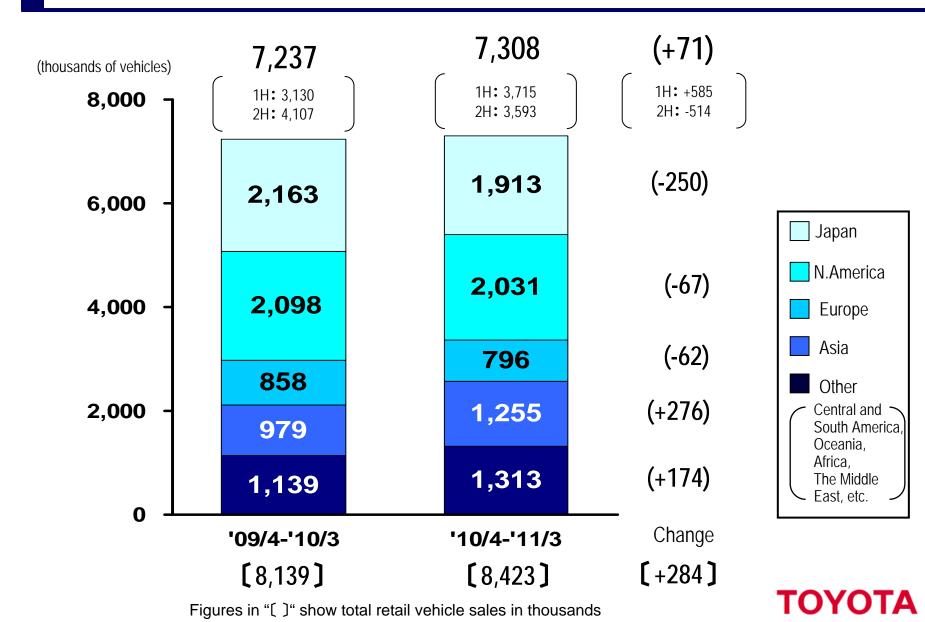
A discussion of these and other factors which may affect Toyota's actual results, performance, achievements or financial position is contained in Toyota's annual report on Form 20-F, which is on file with the United States Securities and Exchange Commission.

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.



# FY2011 Financial Results

### **Consolidated Vehicle Sales**



## **Consolidated Financial Summary**

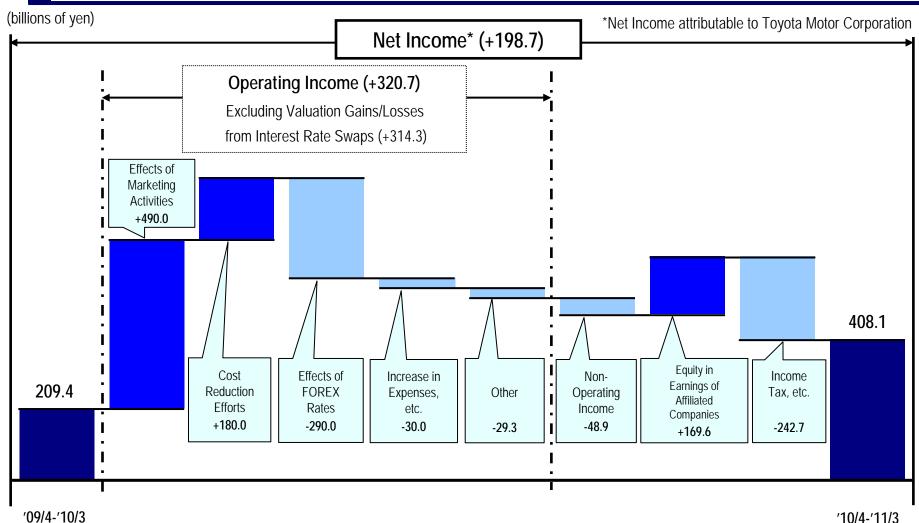
(billions of yen)

		FY2011 ('10/4-'11/3)	FY2010 ('09/4-'10/3)	Change		
Net Revenues		18,993.6	18,950.9	42.7	0.2%	
Operating Income		468.2	147.5	320.7	217.4%	
Income before income taxes and equity in earnings of affiliated companies		563.2	291.4	271.8	93.3%	
Net Income *		408.1	209.4	198.7	94.9%	
FOREX Rates	\$	86 yen	93 yen	-7 yen	-7 yen	
	€	113 yen	131 yen	-18 yer	-18 yen	

<sup>\*</sup>Net Income attributable to Toyota Motor Corporation



### **Analysis of Consolidated Net Income\***



Details of Increase in Expenses, etc.

Depreciation and Labor Costs ..... -40.0

R&D Expenses ...-25.0

Details of Other

Valuation Gains/Losses from Interest Rate Swaps .....+6.4

Translational FOREX Impact concerning overseas subsidiaries etc. ....-35.7

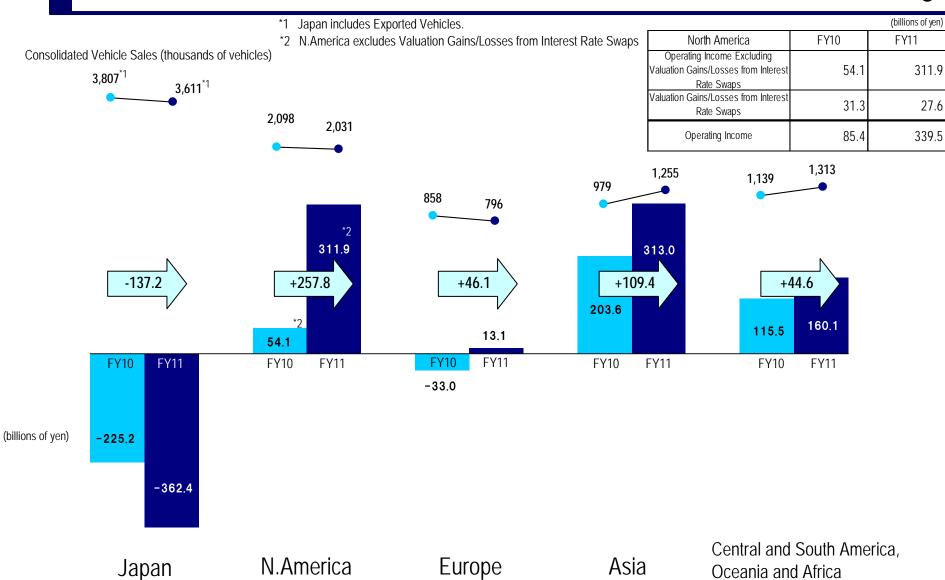
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# Analysis of Consolidated Operating Income (vs. Previous Forecasts)

			( billions of yen )	
			Operating Income	
FY201	FY2011 Previous Forecasts('10/4-'11/3)		550.0	
		Marketing Efforts	+35.0	
		Financial Services	-5.0	
	Positive Factors	Effects of FOREX Rates	+20.0	
		Cost Reduction Efforts	+10.0	
		Total	+65.0	
	Negative Factors	Increase in Expenses, etc.	-36.8	
		Total	-36.8	
Grand Total		+28.2		
FY2011 Results excluding Earthquake Impact		578.2		
Impact of the Great East Japan Earthquake		-110.0		
FY2011 Results('10/4-'11/3)		468.2		



### **Geographic Operating Income**

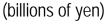


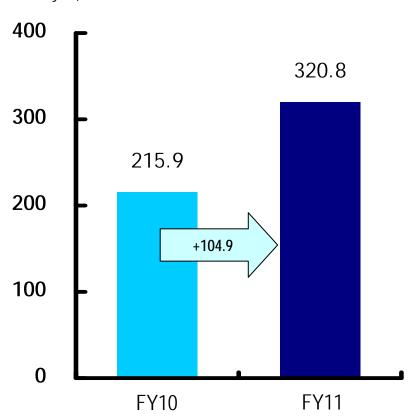
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(billions of ven)

### **Financial Services Operating Income**

Excluding Valuation Gains/Losses from Interest Rate Swaps



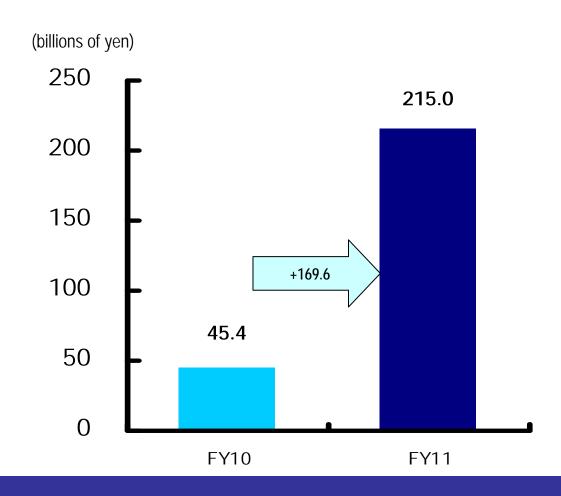


(2)		
	FY10	FY11
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	215.9	320.8
Valuation Gains/Losses from Interest Rate Swaps	31.0	37.4
Operating Income	246.9	358.2

Record earnings as a result of decreased expenses related to loan losses, residual losses and increased lending balance mainly in the U.S.



### **Equity in Earnings of Affiliated Companies**



- Increased earnings of affiliated companies in Japan and China.
- Valuation losses on our shareholding of certain affiliated companies posted in FY2010.



### **Unconsolidated Financial Summary (Japan GAAP)**

(billions of yen)

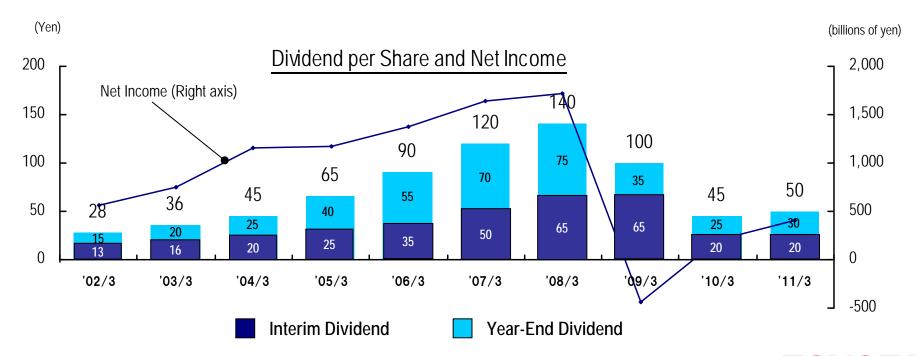
	(Dillions of yet				
	FY2011 ('10/4-'11/3)	FY2010 ('09/4-'10/3)	Change		
Net Revenues	8,242.8	8,597.8	-355.0	-4.1%	
Operating Income	-480.9	-328.0	-152.9	-	
Ordinary Income	-47.0	-77.1	30.1	-	
Net Income	52.7	26.1	26.6	101.5%	



#### **Shareholder Return**

Full-Year Dividend: 50 yen per share

(Total Dividend Payout: 156.8 billion yen)





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