

## FY2002 Unconsolidated Financial Results

(April 1, 2001 through March 31, 2002)

( All financial information has been prepared in accordance with accounting principles generally accepted in Japan)

English translation from the original Japanese-language document

**May 13, 2002**

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>  
 Contact person : Takanori Matsuo, General Manager, Accounting Division  
 Tel. (0565)28-2121  
 Date of the meeting of the Board of Directors for FY2002 financial results : Monday, May 13, 2002  
 Provision for interim cash dividends : Provision exists.  
 Date of the ordinary general meeting of shareholders : Wednesday, June 26, 2002  
 Number of shares in unit share system : 100 shares

### 1. Results of FY2002 (April 1, 2001 through March 31, 2002)

#### (1) Unconsolidated financial results

(Amounts less than one million yen are omitted.)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
<b>FY2002</b>	<b>8,284,968</b>	<b>(4.8)</b>	<b>748,924</b>	<b>(47.8)</b>	<b>768,920</b>	<b>(23.7)</b>
FY2001	7,903,580	(6.7)	506,806	(3.0)	621,760	(14.8)

	Net income		Net income per share - basic	Net income per share - diluted	Return on equity	Ratio of ordinary income to total assets	Ratio of ordinary income to net sales
	Million yen	%	Yen	Yen	%	%	%
<b>FY2002</b>	<b>470,239</b>	<b>(41.0)</b>	<b>128.56</b>	<b>128.56</b>	<b>8.3</b>	<b>9.2</b>	<b>9.3</b>
FY2001	333,516	(1.3)	89.25	-	6.0	7.7	7.9

Note 1: Average number of shares issued and outstanding in each year: FY2002 3,657,658,522 shares, FY2001 3,736,834,802 shares

Note 2: Regarding net sales, operating income, ordinary income and net income, the figures in parentheses show percentage of changes from the previous year.

Note 3: Net income per share for FY2002 is calculated based on the aggregate average number of shares issued and outstanding minus the number of treasury stock in FY2002.

#### (2) Cash dividends

	Annual cash dividends per share			Total amount of annual cash dividends	Dividends payout ratio	Ratio of total amount of dividends to shareholders' equity
	Interim	Year-end	Yen			
<b>FY2002</b>	<b>28.00</b>	<b>13.00</b>	<b>15.00</b>	<b>101,522</b>	<b>21.6</b>	<b>1.8</b>
FY2001	25.00	11.00	14.00	92,738	27.8	1.6

#### (3) Unconsolidated financial position

	Total assets	Shareholders' equity	Ratio of shareholders' equity	Shareholders' equity per share
	Million yen	Million yen	%	Yen
<b>FY2002</b>	<b>8,467,930</b>	<b>5,662,158</b>	<b>66.9</b>	<b>1,570.26</b>
FY2001	8,293,450	5,666,247	68.3	1,537.65

Note 1: Number of shares issued and outstanding at the end of each year: FY2002 3,605,864,612 shares, FY2001 3,684,997,492 shares

Note 2: Number of treasury stock at the end of each year: FY2002 44,132,880 shares

Note 3: Shareholders' equity per share in FY2002 is calculated based on the aggregate number of shares issued and outstanding minus the number of treasury stock at the end of FY2002.

## FY2002 Unconsolidated Financial Results

(April 1, 2001 through March 31, 2002)

(All financial information has been prepared in accordance with accounting principles generally accepted in Japan)

English translation from the original Japanese-language document

### 2. Unconsolidated estimate of results of FY2003 (April 1, 2002 through March 31, 2003)

	Net sales	Ordinary income	Net income
	Million yen	Million yen	Million yen
FY2003 interim (for six-month period ending September 30, 2002)	4,100,000	400,000	330,000
FY2003	8,300,000	770,000	550,000

### 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 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 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 affecting Toyota's automotive operations, particularly laws, regulations and policies relating to environmental protection, vehicle emissions, vehicle fuel economy and vehicle safety, as well as changes in laws, regulations and government policies affecting 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 the "Operating and Financial Review and Prospects" and "Information on the Company" sections and elsewhere in Toyota's annual report on Form 20-F, which is on file with the United States Securities and Exchange Commission.

## Changes in Members of the Board of Directors

Current titles are indicated in parentheses.

### New Candidates for the Board of Directors

Masuji Arai	(General Manager, Body Assembly Engineering Div., Motomachi Plant Production Engineering Dept. General Manager, Body Assembly Engineering Div., Motomachi Plant)
Koichi Ina	(General Manager, Administration Div., Motomachi Plant Overseas Cooperation Dept. General Manager, Motomachi Plant)
Yoshikazu Amano	(General Manager, Corporate IT Div.)
Shinichi Kawashima	(General Manager, Toyopet Channel Div., Toyopet Channel Operations Center)
Kunio Komada	(General Manager, Sales & Marketing Div., Oceania, Middle East & Southwest Asia Operations Center)

### Retiring Members from the Board of Directors

Susumu Miyoshi	(Executive Vice President, Member of the Board)
Koji Hasegawa	(Senior Managing Director, Member of the Board)
Akiyoshi Watanabe	(Managing Director, Member of the Board)
Tsutomu Kano	(Director, Member of the Board)
Katsuyuki Kamio	(Director, Member of the Board)

### New Candidate for the Board of Corporate Auditors

Hiromu Okabe	(President & C.E.O., Member of the Board, Denso Corporation)
--------------	--

Note : Mr. Hiromu Okabe, new candidate for the Board of Corporate Auditors, satisfies the qualifications of outside corporate auditors as provided in Paragraph 1, Article 18 of "Special Law of the Commercial Code Concerning the Audit, etc. of Joint Stock Corporations".

## Planned Changes in the Titles of the Members of the Board of Directors

### Senior Managing Director, Member of the Board

Katsuhiro Nakagawa (Managing Director, Member of the Board)

### Managing Directors, Members of the Board

Masatami Takimoto (Director, Member of the Board)

Akio Toyoda (Director, Member of the Board)