

FY2001 Consolidated Financial Results

(April 1, 2000 through March 31, 2001)

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

English translation from the original Japanese-language document

May 16, 2001

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
 Contact person : Takanori Matsuo, General Manager, Accounting Division
 Tel. (0565)28-2121
 Date of the meeting of the Board of Directors for FY2001 financial results : Wednesday, May 16, 2001
 Whether or not to be prepared in accordance with accounting principles generally accepted in the United States : No

Results of FY2001 (April 1, 2000 through March 31, 2001)

(1) Consolidated financial results

(Amounts less than one million yen are omitted.)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
FY2001	13,424,423	(4.2)	870,131	(12.1)	972,273	(22.0)
FY2000	12,879,561	(1.0)	775,982	(0.1)	797,058	(3.3)

	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	%	%	%
FY2001	471,295	(15.9)	127.88	-	6.8	5.7	7.2
FY2000	406,798	(14.2)	109.95	-	6.3	5.1	6.2

Note 1: Equity in earnings of affiliates: FY2001 36,553 million yen, FY2000 28,076 million yen

Note 2: Average number of shares issued and outstanding in each year (consolidated): FY2001 3,685,399,160 shares, FY2000 3,699,624,748 shares

Note 3: Regarding net sales, operating income, ordinary income and net income, the figures in parentheses show percentage of changes from the previous year.

Note 4: Effective for FY2001, under the "Accounting Standards for Financial Instruments", the "Other securities" is stated at fair value.

(2) Consolidated financial position

	Total assets	Shareholders' equity	Ratio of shareholders' equity	Shareholders' equity per share
	Million yen	Million yen	%	Yen
FY2001	17,519,427	7,114,567	40.6	1,956.57
FY2000	16,469,054	6,796,666	41.3	1,841.53

Note: Number of shares issued and outstanding at end of each year (consolidated): FY2001 3,636,237,083 shares, FY2000 3,690,765,985 shares

(3) Consolidated cash flows

	From operating activities	From investing activities	From financing activities	Cash and cash equivalents at end of year
	Million yen	Million yen	Million yen	Million yen
FY2001	1,108,831	(1,047,074)	(148,930)	1,507,280
FY2000	547,533	(814,877)	525,441	1,559,732

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(4) Scope of consolidation and equity method

Number of consolidated subsidiaries	445 companies
Number of unconsolidated subsidiaries	0
Number of affiliates	202 companies (including 51 affiliates accounted for under the equity method)

(5) Changes in scope of consolidation and equity method

Consolidated subsidiaries		
(increase)	34 companies	Toyota Financial Services Corporation, Toyota Sabanci Motor Manufacturing Turkey Inc., Toyota Motor Poland Co., Ltd., etc.
(decrease)	14 companies	IDO Corporation, Netz Toyota Shizuoka Co., Ltd., etc.
Affiliates accounted for under the equity method		
(increase)	4 companies	Toyota Asset Management Co., Ltd., Toyota  Toyota Sabanci Marketing and Sales Inc., etc.
(decrease)	2 companies	Toyota Sabanci Motor Manufacturing Turkey Inc., Toyota Motor Poland Co., Ltd.