

FY2001 Unconsolidated 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
 Provision for interim cash dividends : Provision exists.
 Date of the ordinary general meeting of shareholders : Wednesday, June 27, 2001

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

(1) Unconsolidated financial results

(Amounts less than one million yen are omitted.)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
FY2001	7,903,580	(6.7)	506,806	(3.0)	621,760	(14.8)
FY2000	7,408,010	(-1.6)	491,943	(-9.5)	541,824	(-6.3)

	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	333,516	(1.3)	89.25	-	6.0	7.7	7.9
FY2000	329,268	(23.2)	87.61	-	6.3	7.2	7.3

Note 1: Average number of shares issued and outstanding in each year
 FY2001 3,736,834,802 shares
 FY2000 3,758,238,046 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: Effective for FY2001, under the "Accounting Standards for Financial Instruments", the "Other securities" is stated at fair value.

(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
	Yen	Yen	Yen			
FY2001	25.00	11.00	14.00	92,738	27.8	1.6
FY2000	24.00	11.00	13.00	90,087	27.4	1.6

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(3) Unconsolidated financial position

	Total assets	Shareholders' equity	Ratio of Shareholders' equity	Shareholders' equity per share
	Million yen	Million yen	%	Yen
FY2001	8,293,450	5,666,247	68.3	1,537.65
FY2000	7,775,276	5,498,108	70.7	1,466.39

Note : Number of shares issued and outstanding at end of each year
 (par value shares, 1 unit=100 shares)

FY2001

3,684,997,492 shares

FY2000

3,749,405,129 shares

2. Unconsolidated estimate of results of FY2002 (April 1, 2001 through March 31, 2002)

	Net sales	Ordinary income	Net income
	Million yen	Million yen	Million yen
FY2002 interim (for six-month period ended September 30, 2001)	3,900,000	310,000	180,000
FY2002	8,000,000	630,000	370,000

Cautionary Statement with Respect to Forward-Looking Statements

This report contains forward-looking statements that reflect our plans and expectations. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our 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 the automotive markets in Japan, North America, Europe and other markets in which we operate; (ii) fluctuations in currency exchange rates, particularly with respect to the value of the Japanese yen, the United States dollar and the euro; (iii) our 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 our automotive operations, particularly laws, regulations and policies relating to the environmental protection, vehicle emissions, vehicle fuel economy and vehicle safety, as well as changes in laws, regulations and government policies affecting our other operations, including our telecommunications operations and the outcome of future litigation and other legal proceedings; (v) political instability in the markets in which we operate; (vi) our 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 we purchase materials, components and supplies for the production of our products or where our products are produced, distributed or sold. A discussion of these and other factors which may affect our actual results, performance, achievements or financial position is contained in the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section and elsewhere in our annual report on Form 20-F, which is on file with the United States Securities and Exchange Commission.