

FY2009 Financial Results



Toyota Motor Corporation
May 8, 2009

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1. FY2009 Financial Results

2. FY2010 Financial Forecasts

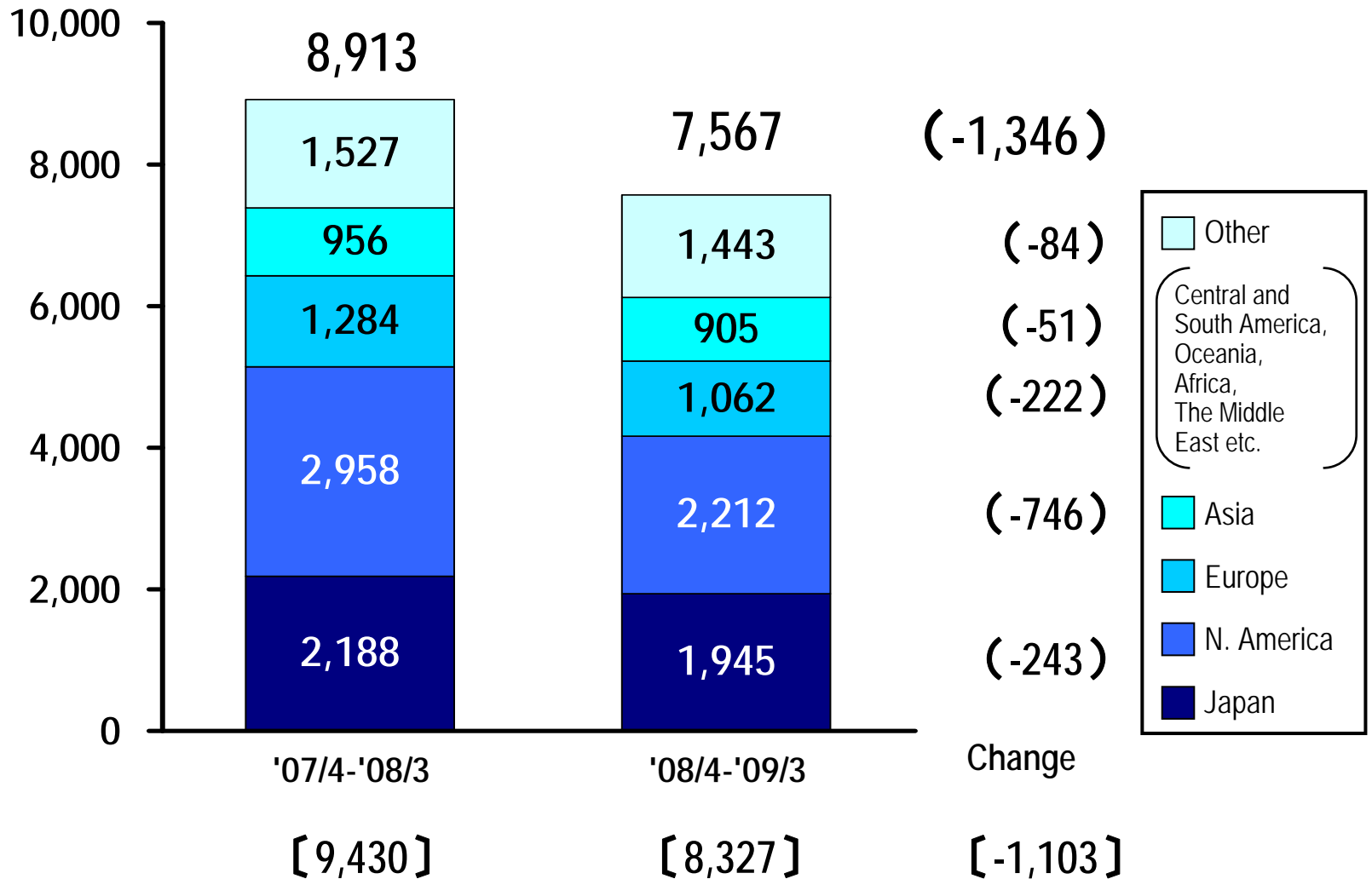
3. Measures for FY2010 Emergency Profit Improvement

4. The Way Forward

5. Shareholder Return

Consolidated Vehicle Sales

(thousands of vehicles)



-Figures in square brackets show total retail vehicle sales in thousands

Consolidated Financial Summary

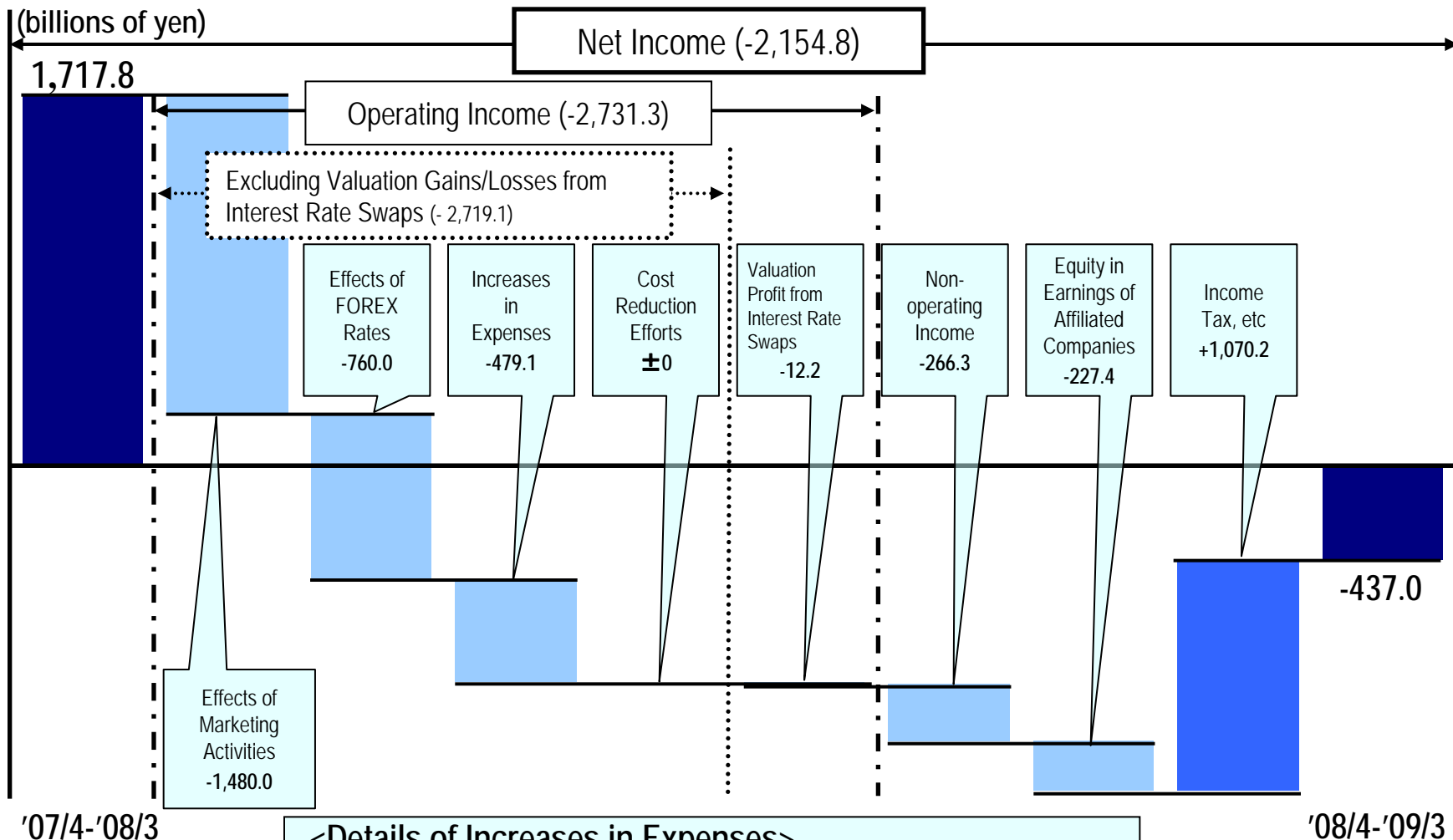
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(billions of yen)

		FY2009 ('08/4-'09/3)	FY2008 ('07/4-'08/3)	Change	
Net Revenues		20,529.5	26,289.2	-5,759.7	-21.9%
Operating Income		-461.0	2,270.3	-2,731.3	-
Income before income taxes, minority interest and equity of earnings of affiliated companies		-560.4	2,437.2	-2,997.6	-
Net Income		-437.0	1,717.8	-2,154.8	-
Forex Rates	\$	101 yen	114 yen	-13 yen	
	€	144 yen	162 yen	- 18 yen	

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Analysis of Consolidated Net Income



<Details of Increases in Expenses>

Depreciation and CAPEX-related Costs ...	-90.4	R&D Expenses	+54.8
Labor Costs	+108.8	Others.....	-552.3

Details of FY2009 Emergency Profit Improvement

FY09 Emergency Profit Improvement

Increase Sales
by adding special editions
and export destinations

Emergency VA Activities

Cancel, Postpone or Downsize
New Plant Projects

Reduce Inventories and Labor Costs
by Adjusting Production

Thoroughly Reduce General Expenses

Amount of
FY09 Profit Improvement:
Approx. 130 billion yen

Geographic Operating Income

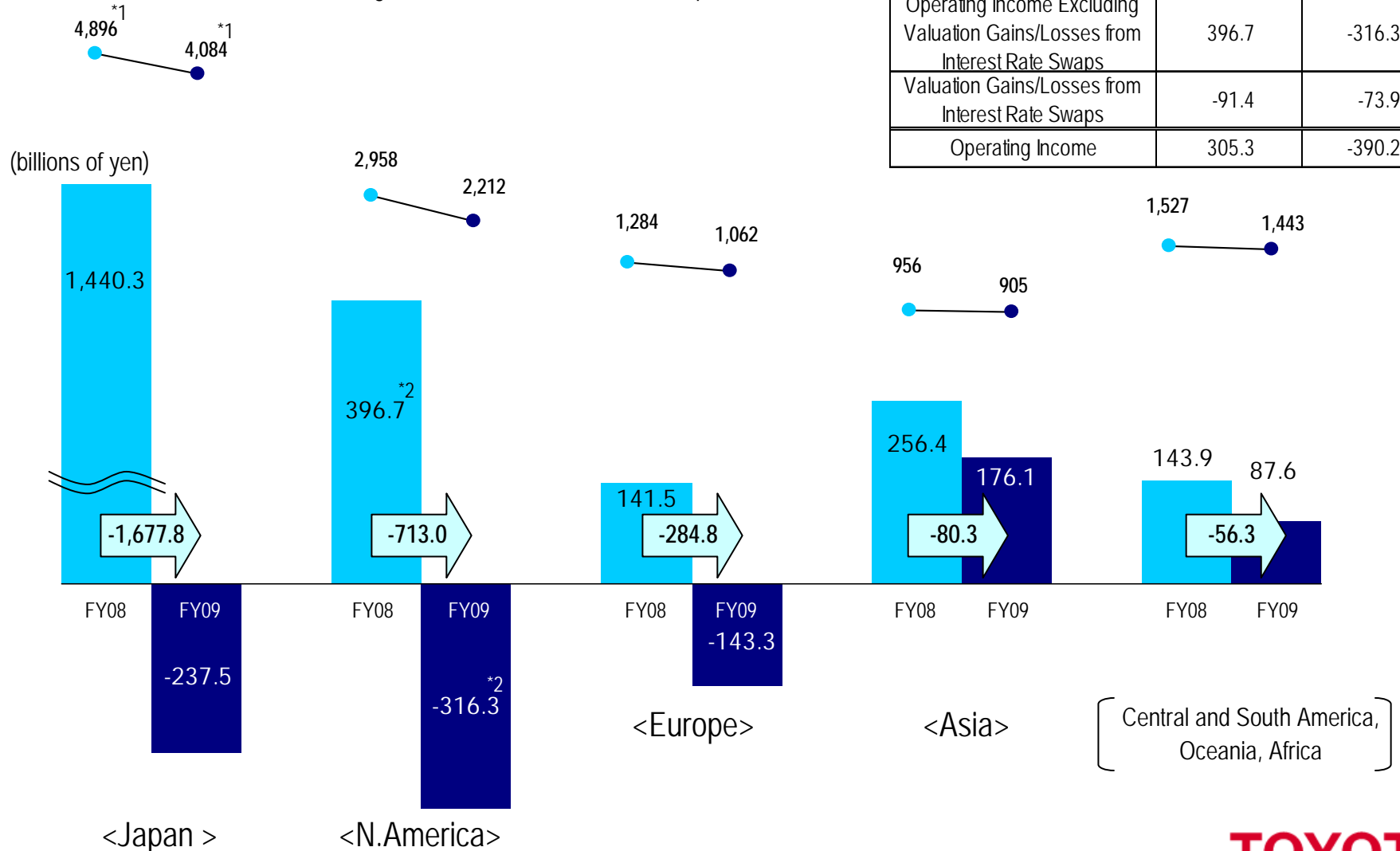
<Consolidated Vehicle Sales> (thousands of vehicles)

*1 Japan Includes Exported vehicles.

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

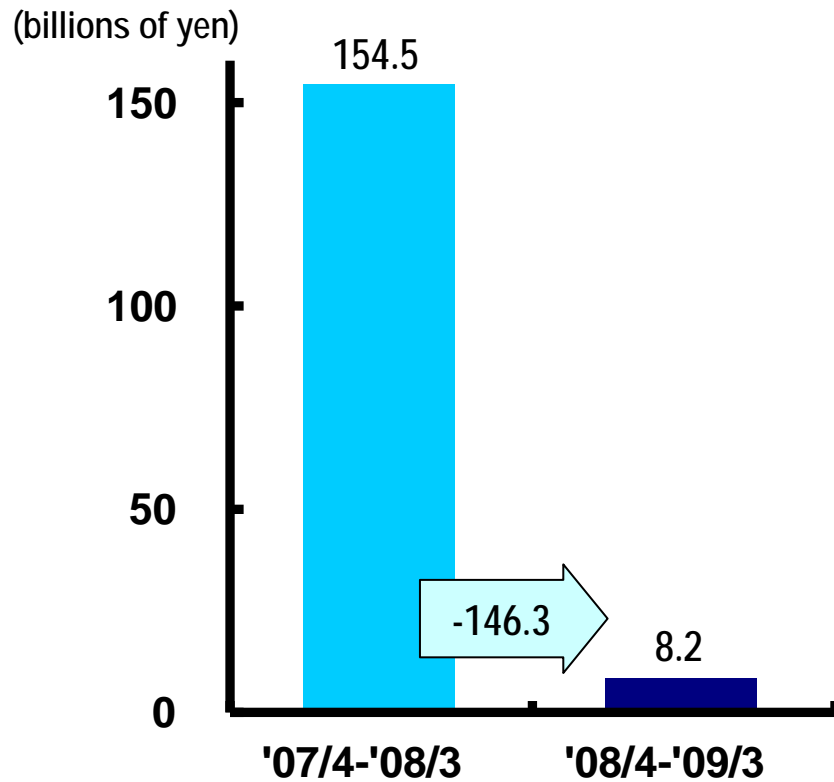
(billions of yen)

<North America>	FY08	FY09
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	396.7	-316.3
Valuation Gains/Losses from Interest Rate Swaps	-91.4	-73.9
Operating Income	305.3	-390.2



Financial Services Operating Income

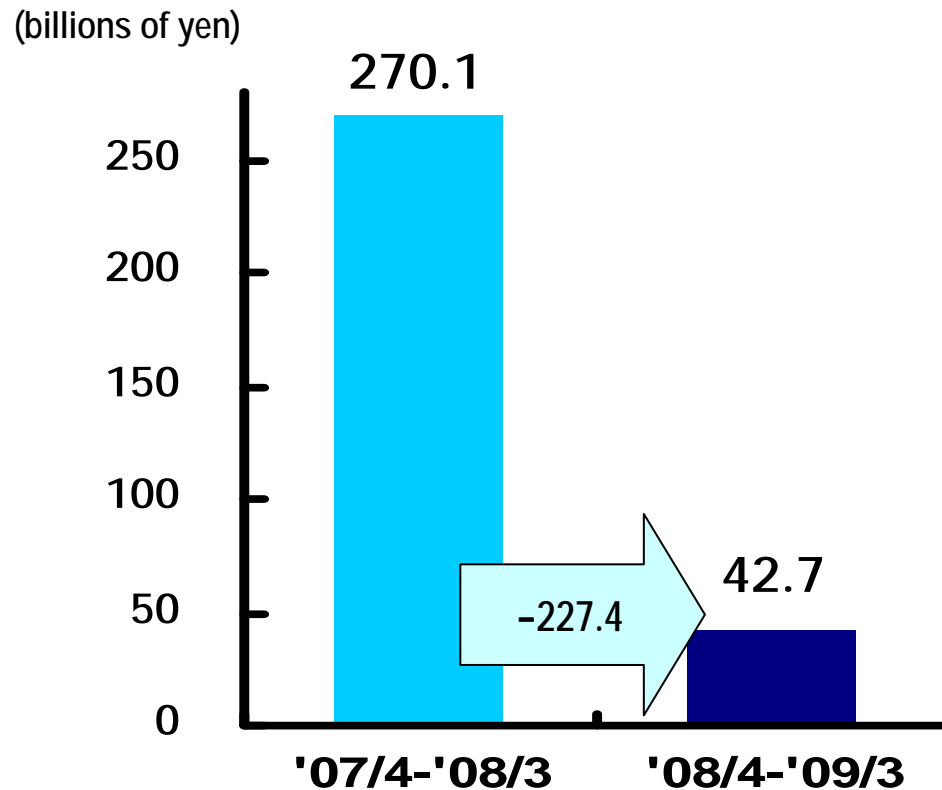
Excluding Valuation Gains/Losses
from Interest Rate Swaps



	'07/4-'08/3	'08/4-'09/3
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	154.5	8.2
Valuation Gains/Losses from Interest Rate Swaps	-68.0	-80.2
Operating Income	86.5	-72.0

- Decreased due to an increase in allowance for credit and residual value losses

Equity in Earnings of Affiliated Companies



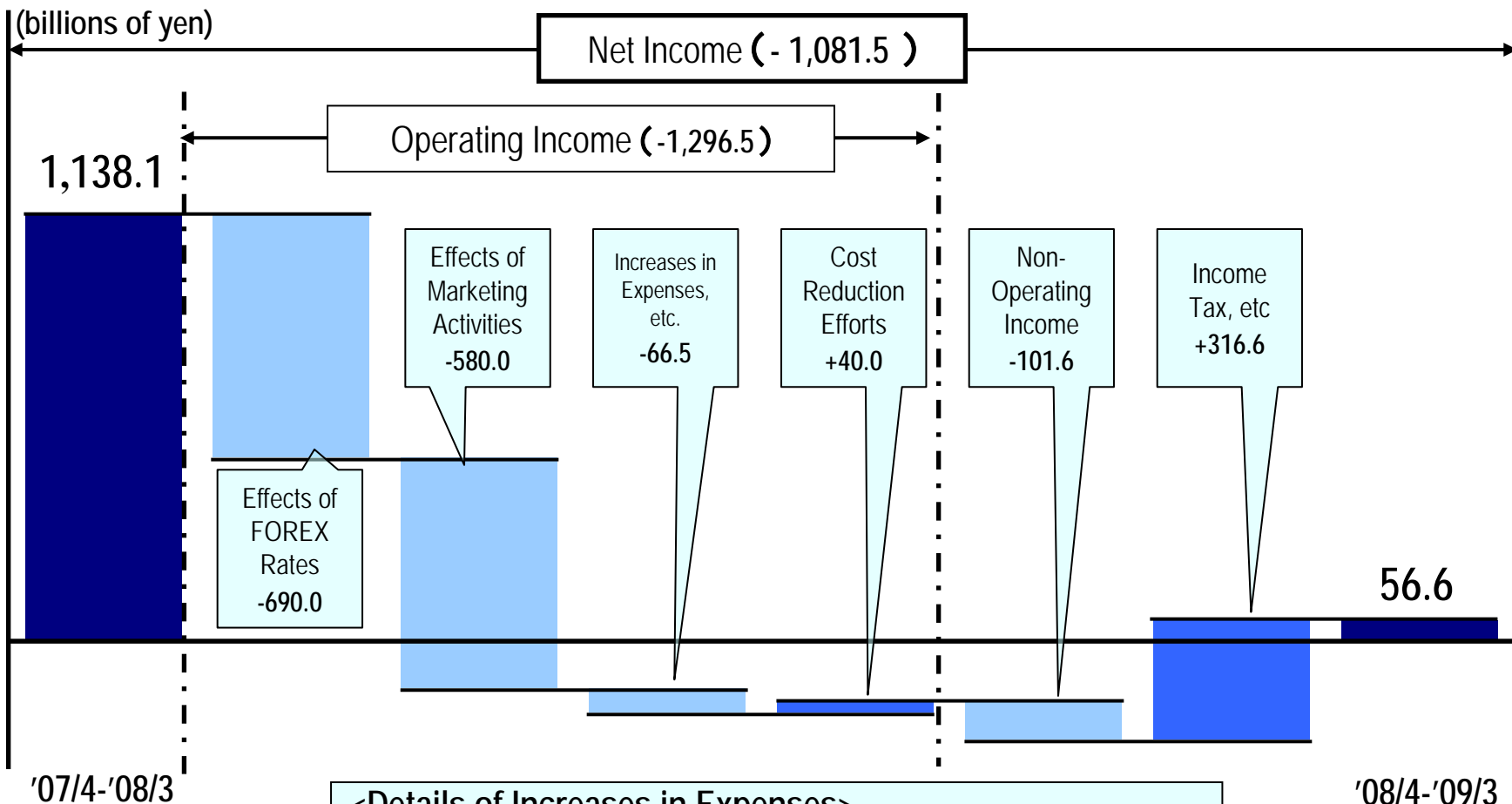
-Decreased mainly due to decreased earnings of Japanese affiliated companies

Unconsolidated Financial Summary (Japan GAAP) 12

(billions of yen)

	FY2009 (‘08/4-‘09/3)	FY2008 (‘07/4-‘08/3)	Change	
Net Revenues	9,278.4	12,079.2	-2,800.8	-23.2%
Operating Income	-187.9	1,108.6	-1,296.5	-
Ordinary Income	182.5	1,580.6	-1,398.1	-88.4%
Net Income	56.6	1,138.1	-1,081.5	-95.0%

Analysis of Unconsolidated Net Income



<Details of Increases in Expenses>

R&D Expenses	+48.7	Depreciation and CAPEX-related Costs.....	-20.8
Labor Costs	+29.8	Others.....	-124.2

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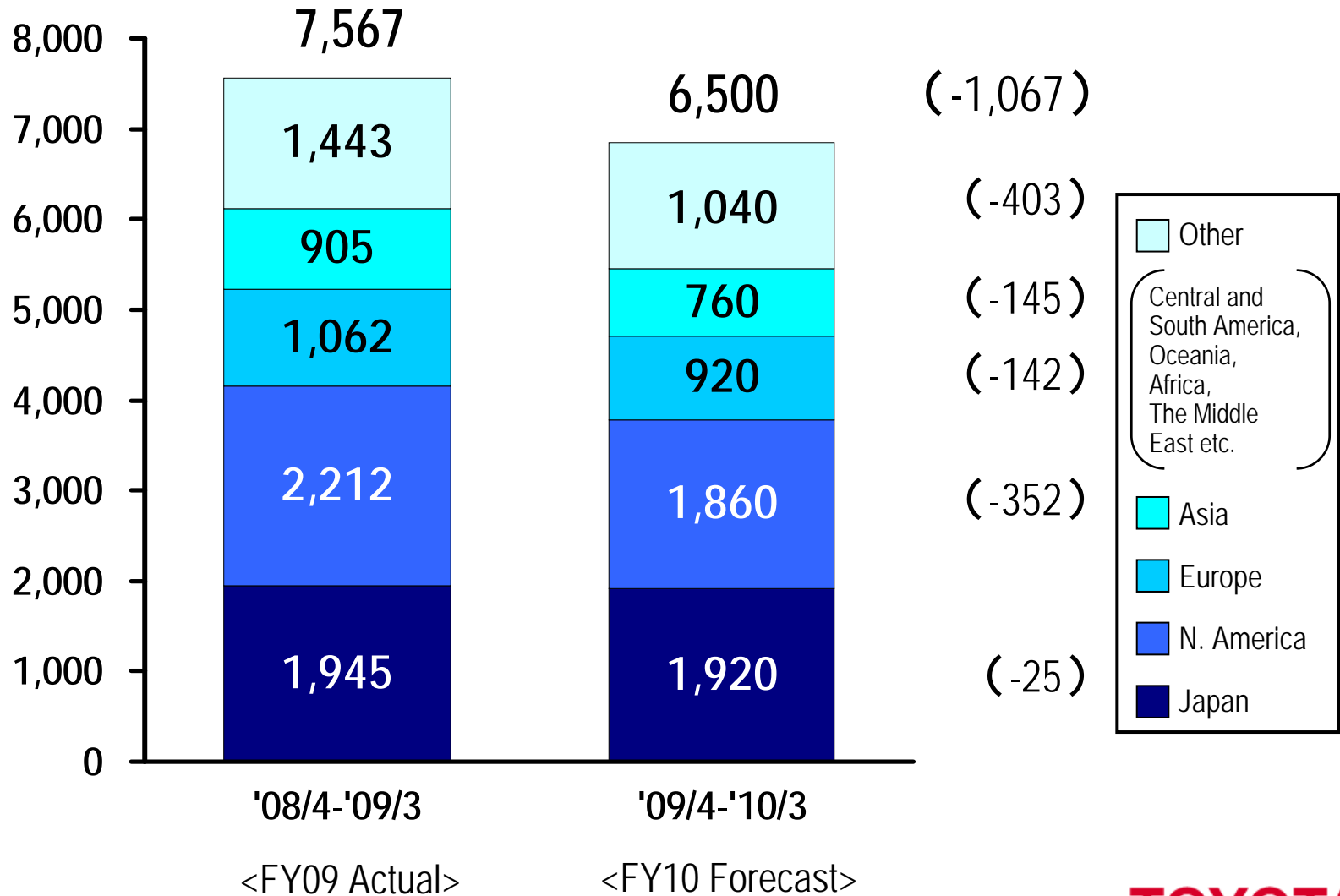
3. Measures for FY2010 Emergency Profit Improvement

4. The Way Forward

5. Shareholder Return

FY2010 Forecasts: Consolidated Vehicle Sales

(thousands of vehicles)



FY2010 Forecasts: Consolidated Financial Summary

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(billions of yen)

	FY2010 Forecast (‘09/4-‘10/3)	FY2009 Actual (‘08/4-‘09/3)	Change
Net Revenues	16,500.0	20,529.5	-4,029.5
Operating Income	-850.0	-461.0	-389.0
Income before income taxes and equity of earnings of affiliated companies	-850.0	-560.4	-289.6
Net Income*	-550.0	-437.0	-113.0

*The definition of Net income for FY2010 is equivalent to FY2009

Forex Rates	\$	95 yen	101 yen	-6 yen
	€	125 yen	144 yen	-19 yen

TOYOTA

Analysis of FY2010 Consolidated Forecasts: Operating Income

<billions of yen>

Operating Income

FY2009 Actual Results ('08/4 - '09/3)		-461.0
Negative Factors	Volume / Mix, etc	-800.0
	Effects of FOREX Rates	-450.0
	Total	-1,250.0
Positive Factors	Cost Reduction Efforts	+340.0
	Reduction in Fixed Costs	+460.0
	Others	+61.0
	Total	+861.0
Grand Total		-389.0
FY2010 Forecasts ('09/4 - '10/3)		-850.0

Emergency Profit Improvement
800 billion yen

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Deliver as many as possible vehicles responding to consumer preferences

1. Take advantage of eco-friendly vehicles line-up
 - Introduce new hybrid models (4 in Japan and 3 overseas) within FY2010
 - Expand sales utilizing governments' promotions of eco-friendly vehicles in each region
2. Introduce special editions closely reflecting regional customers needs

“Variable Cost Reduction” Forecast of 340 billion yen

Emergency VA Activities

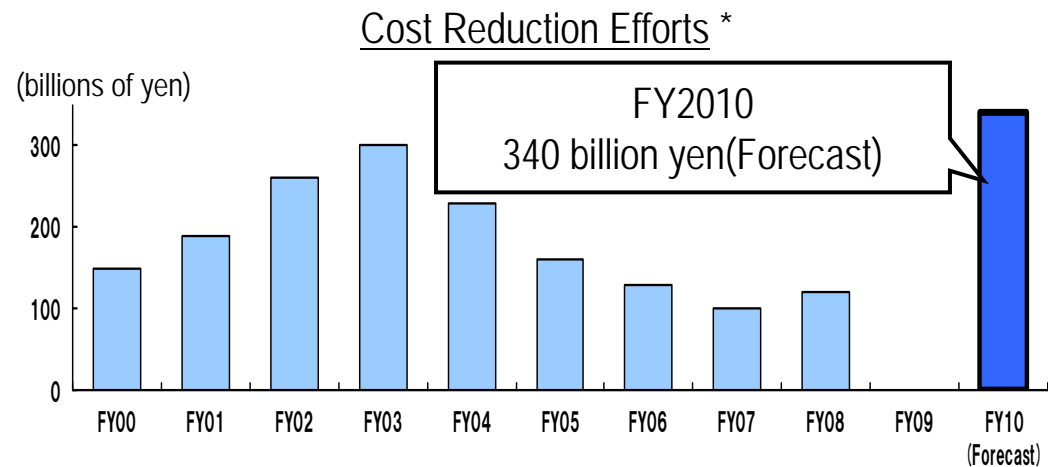
- Expand targets
(From 15 to 50 Models)

Cost Reduction at manufacturing plants

- Improve efficiency of maintenance, etc.

Cost Reduction at Model Change-Overs

- Realize benefit of VI Activities



*Includes impact of raw material price fluctuation

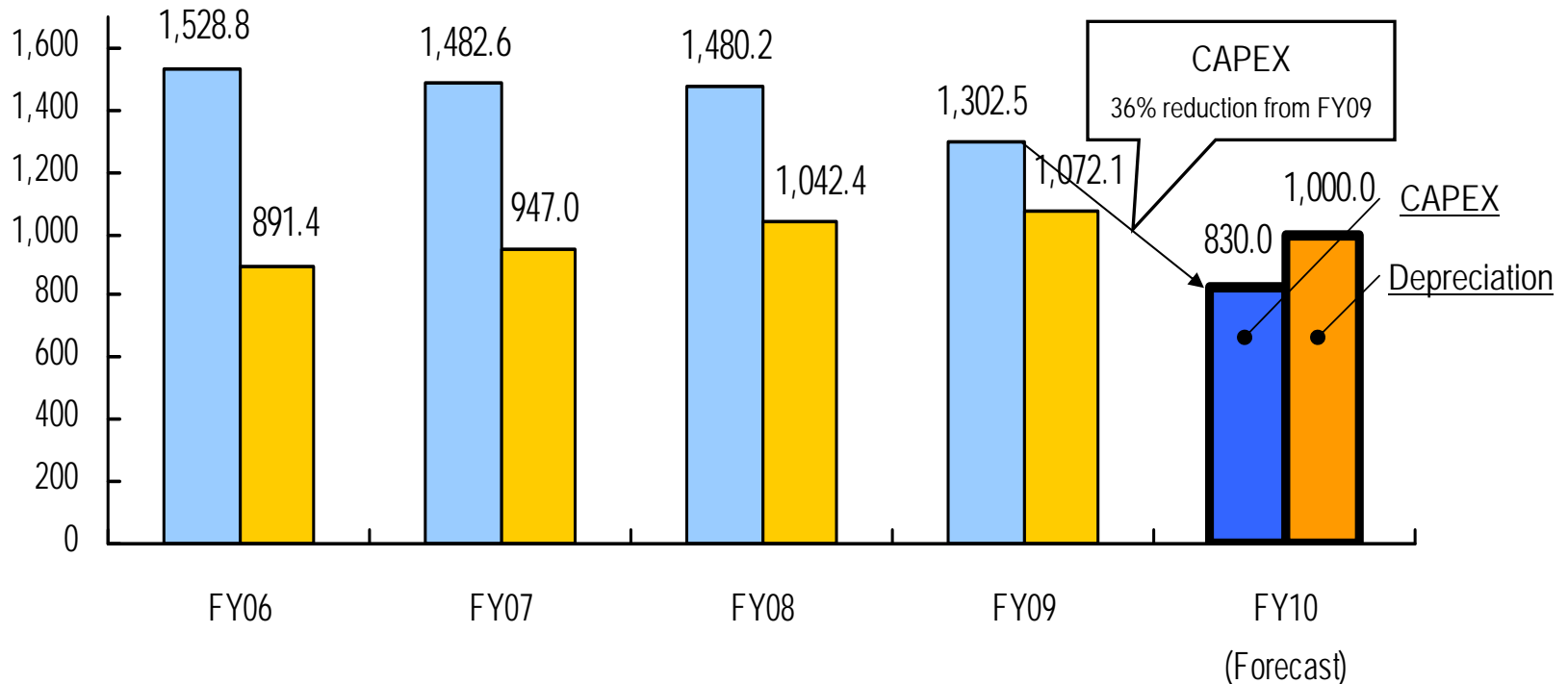
“Fixed Cost Reduction” Forecast of 460 billion yen

1) Capital Expenditure

830 billion yen, 36% reduction from FY09
⇒ 70 billion yen reduction in depreciation

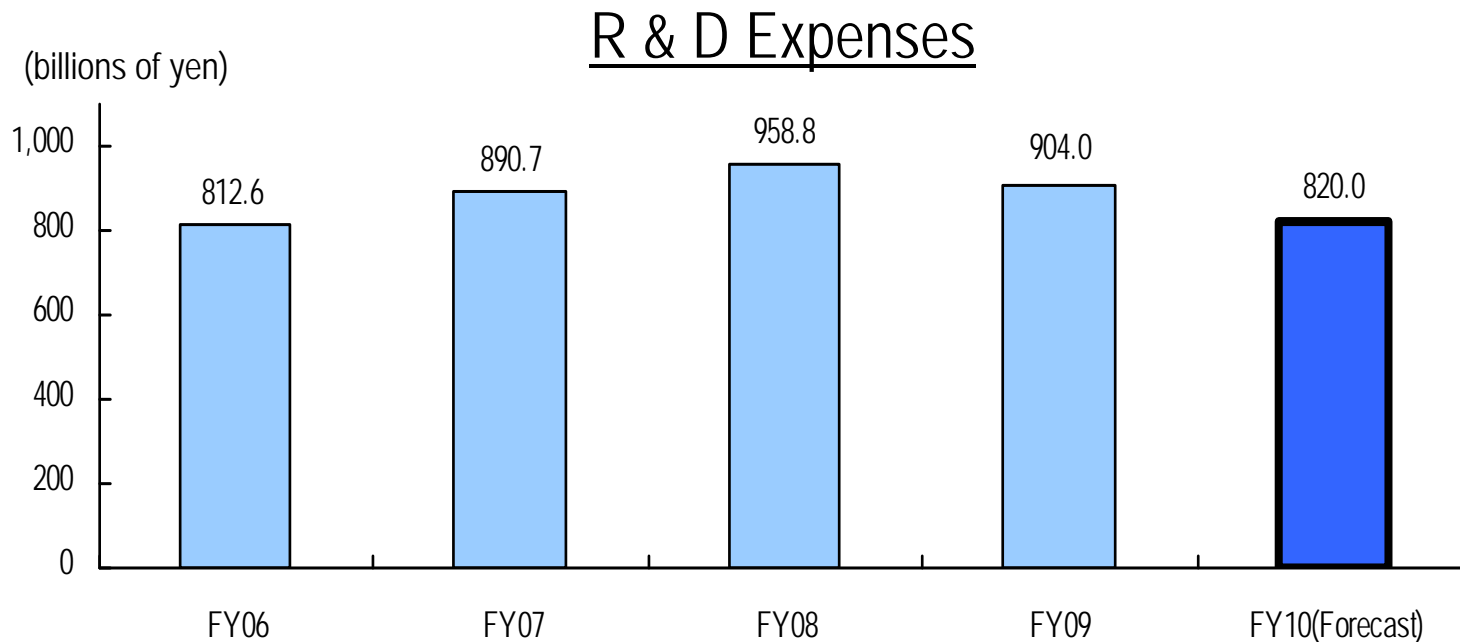
CAPEX and Depreciation

(billions of yen)



2) R & D Expenses

- Promote further development of advanced technologies related to environment, energy and safety
- Reduce expenses by streamlining development

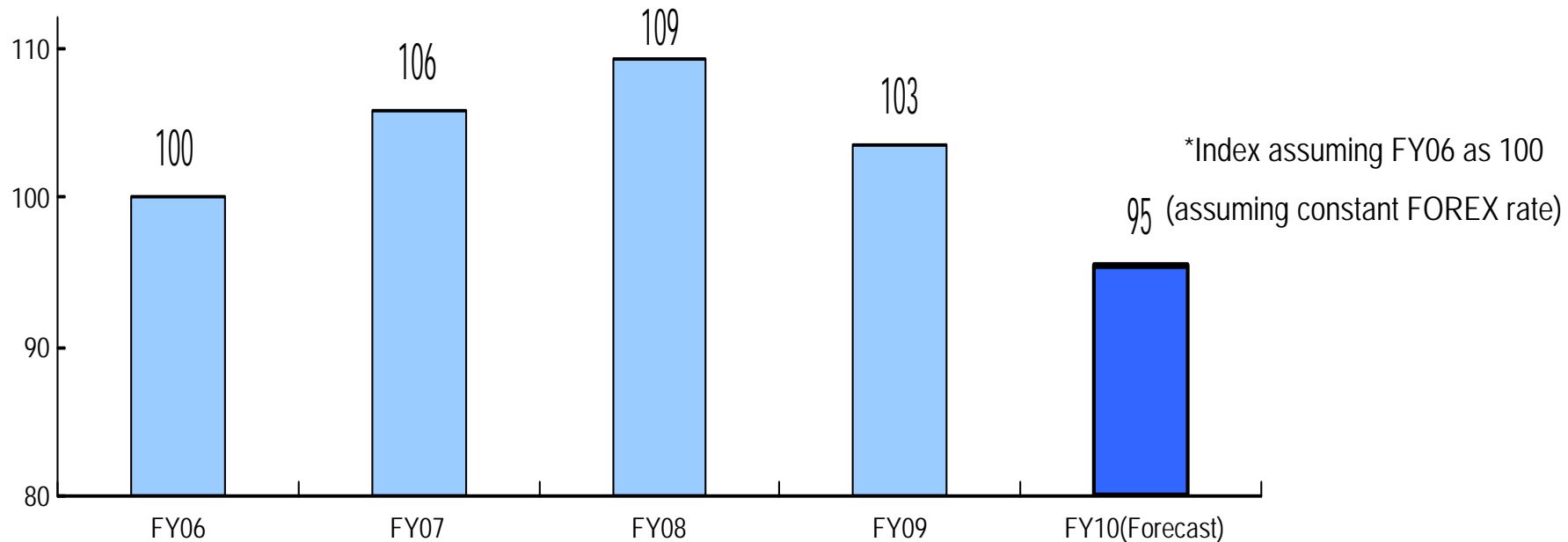


Measures for FY2010 Emergency Profit Improvement

3) General and Administrative Expenses, Sales Expenses, Labor Costs, etc.

- General and Administrative Expenses: Reduce expenses such as traveling
- Sales Expenses: Focused and effective use in accordance with sales measures
- Labor Costs: Combine employment security and labor cost efficiency by implementing measures such as work sharing

General and Administrative Expenses, Sales Expenses, Labor Costs, etc. *



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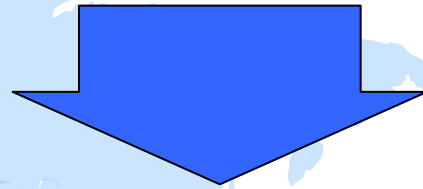
4. The Way Forward

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The Way Forward

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Thoroughly analyze Customers' Needs in Each Region



Develop Products responding to Changing Demand Structure

- By Product :Shifting to compact and hybrid vehicles
- By Region :Shifting to resource-rich and emerging countries

From Customers' View-Point,
Provide High-Quality, Affordable and Attractive Products

- Pursue cost management of compact and hybrid vehicles
- Early commercialization of next-generation environmental, energy and safety technologies
- Establish an efficient system of development, production and sales to respond to changes in business environment

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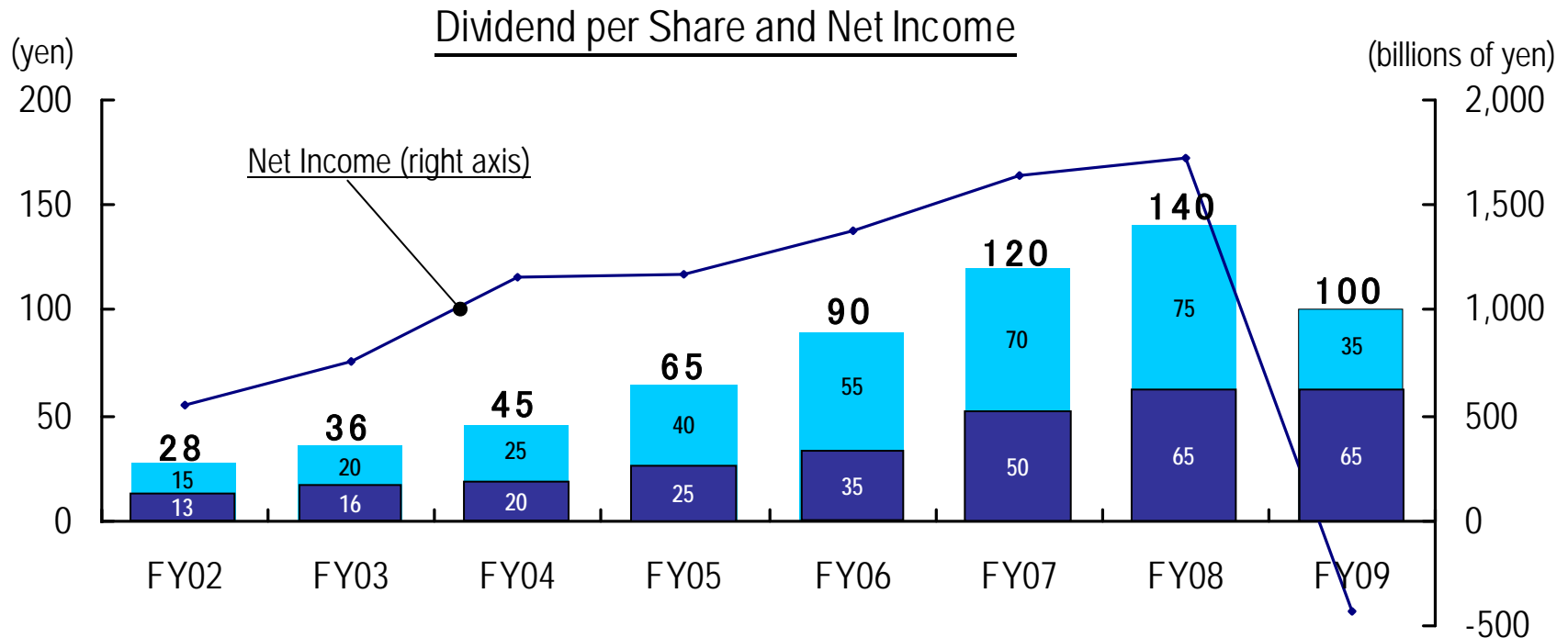
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Shareholder Return

Full-year Dividend: 100 yen per Share
(Total dividend: 313.5 billion yen)





Promote Customer First, Genchi Genbutsu & Product Appeal
In response to changing demand structure

Constantly reinforce foundation
for future growth

Quality

Cost

Human Resources

Implement emergency
profit improvement

FY2010 Toyota's Operations Forecasts

(thousands of vehicles)

		FY2010 Forecast (^{'09/4} - ^{'10/3})	FY2009 Actual (^{'08/4} - ^{'09/3})
Automotive Production	Japan	2,940	3,393
	Overseas	3,360	3,710
	Total	6,300	7,103
Sales (Japan)		1,350	1,340
Exports		1,660	2,139
Sales (Overseas)		5,350	6,064
Housing Sales		4,400 Units	4,335 Units

FY2010 Unconsolidated Forecasts (Japan GAAP)

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(billions of yen)

	FY2010 Forecast ('09/4-'10/3)	FY2009 Actual ('08/4-'09/3)	Change
Net Revenues	7,800.0	9,278.4	-1,478.4
Operating Income	-630.0	-187.9	-442.1
Ordinary Income	-370.0	182.5	-552.5
Net Income	-180.0	56.6	-236.6

FY2009 Financial Results



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