

TMC Announces Year-End Financial Results

(All consolidated financial information has been prepared in accordance with accounting principles generally accepted in the United States of America)

Toyota City, Japan, May 9, 2012—Toyota Motor Corporation (TMC) today announced financial results for the fiscal year ended March 31, 2012.

On a consolidated basis, net revenues for the fiscal year ended March 31, 2012 totaled 18,583.6 billion yen, a decrease of 2.2 percent compared to the same period last fiscal year. Operating income decreased from 468.2 billion yen to 355.6 billion yen, while income before income taxes^{*} was 432.8 billion yen. Net income^{**} decreased from 408.1 billion yen to 283.5 billion yen.

Operating income decreased by 112.6 billion yen. Major factors contributing to the decrease include the negative effects from currency fluctuations of 250.0 billion yen and positive effects from marketing activities of 150.0 billion yen.

Consolidated vehicle sales for the fiscal year totaled 7,352 thousand units, an increase of 44 thousand units compared to the same period last fiscal year.

Commenting on the results, TMC President Akio Toyoda said: "Our vision is to establish a strong business foundation that will ensure profitability under any kind of difficult business environment. Certainly the last fiscal year was extremely challenging due to the natural disasters in Japan and Thailand, plus the unprecedented strength of the yen. But, thanks to the concerted efforts of our employees, suppliers, and dealers, we were able to recover production and sales faster than anticipated and achieved a strong result. I would like to express my heartfelt gratitude for their efforts to improve our business structure. Thanks to their hard work, we were able to remain profitable, even in such a challenging environment. And special thanks, of course, go to our customers, who continue to demonstrate their loyalty in choosing Toyota and Lexus vehicles."

In Japan, vehicle sales totaled 2,071 thousand units, an increase of 158 thousand units compared to the same period last fiscal year. The operating loss from Japanese operations decreased by 155.3 billion yen, to a loss of 207.0 billion yen.

In North America, vehicle sales totaled 1,872 thousand units, a decrease of 159 thousand units compared to the same period last fiscal year. Operating income decreased by 153.0 billion yen to 186.4 billion yen, including 26.2 billion yen of valuation gains/losses on interest rate swaps. Operating income, excluding the impact of valuation gains/losses on interest rate swaps, decreased by 151.7 billion yen to 160.2 billion yen.

In Europe, vehicle sales totaled 798 thousand units, an increase of 2 thousand units, while operating income increased by 4.6 billion yen, to 17.7 billion yen.

In Asia, vehicle sales totaled 1,327 thousand units, an increase of 72 thousand units, while operating income decreased by 56.2 billion yen, to 256.7 billion yen.

In Central and South America, Oceania and Africa, vehicle sales totaled 1,284 thousand units, a decrease of 29 thousand units, while operating income decreased by 51.3 billion yen to 108.8 billion yen.

In the financial services segment, operating income decreased by 51.8 billion yen, to 306.4 billion yen compared to the same period last fiscal year, including 16.5 billion yen of valuation gains/losses on interest rate swaps. Excluding valuation gains/losses, operating income decreased by 31.0 billion yen to 289.8 billion yen.

TMC estimates that consolidated vehicles sales for the fiscal year ending March 31, 2013 will be 8,700 thousand units, an increase of 1,350 thousand units from fiscal year 2012, due to increased sales volume in all regions.

TMC also forecasts consolidated net revenue of 22,000.0 billion yen, operating income of 1,000.0 billion yen and net income of 760.0 billion yen for the fiscal year ending March 31, 2013, based on an exchange rate of 80 yen to the U.S. dollar and 105 yen to the euro.

TMC also announced a year-end dividend of 30 yen per share, to be proposed at the general shareholders meeting in June.

*Income before income taxes and equity in earnings of affiliated companies

**Net income attributable to Toyota Motor Corporation

(Please see attached information for details on financial results. Further information is also available at www.toyota-global.com)

Cautionary Statement with Respect to Forward-Looking Statements

This release 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, but are not limited to: (i) the impact of natural calamities including the negative effect on Toyota's vehicle production and sales; (ii) 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; (iii) 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, and interest rates; (iv) changes in funding environment in financial markets and increased competition in the financial services industry; (v) Toyota's ability to market and distribute effectively; (vi) Toyota's ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management; (vii) 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; (viii) political instability in the markets in which Toyota operates; (ix) Toyota's ability to timely develop and achieve market acceptance of new products that meet customer demand; (x) any damage to Toyota's brand image; (xi) Toyota's reliance on various suppliers for the provision of supplies; (xii) increases in prices of raw materials; and (xiii) 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 Toyota's annual report on Form 20-F, which is on file with the United States Securities and Exchange Commission.