

May. 09, 2012

Speech for Mr. Toyoda, President on the financial results announcement for the fiscal year to March 2012

Our business environment for the fiscal year to March 2012 was extremely challenging due to losses in production following the Great East Japan Earthquake and the Thai floods, in addition to the unprecedented strength of the Yen.

Nevertheless, we achieved Operating Income of 355.6 billion yen thanks to the concerted efforts of our employees, suppliers and dealers to recover production and sales.

In Toyota Global Vision, I clarified that, as a path towards sustainable growth, we aim to establish a "strong business foundation" which would allow us to generate profits no matter how challenging our environment might be.

Our Operating Income for the fiscal year to March 2012 was at a modest level. However, without the recent changes to our earnings structure, we could have ended in loss-making given that natural disasters happened more than once and the Yen kept appreciating beyond 80 yen to the dollar.

It was therefore thanks to our dealers, suppliers and employees who endeavoured to keep improving our earnings structure that we managed to remain in profit in this environment.

I would like to express my heart-felt gratitude to them.

I would also like to thank our customers again for their loyalty in choosing Toyota- and Lexus-brand vehicles.

With regard to the dividend, we plan to propose the year-end dividend of 30 yen per share, resulting in a full-year dividend of 50 yen per share, at this year's ordinary general shareholders' meeting.

Dividends remain our most important means to return value to shareholders.

We will endeavour to meet our shareholders' expectations and ensure long-term holding of Toyota shares will be rewarded.

Our forecasts for the fiscal year to March 2013 will be presented later by Mr. Ozawa, Executive Vice President.

From me, there is one point to be stressed: we have put into practice a cycle - of developing "better cars," which should increase sales and consequently profits to reinvest in developing even "better cars," and we have confidence in this approach.

This year, we expect to announce significant changes to some of our products.

As we expect many full-model changes for both Toyota and Lexus brands, we plan to launch products in developed markets as well as emerging markets, which are so attractive that our customers would feel they "must have" them.

With our forthcoming models, we will improve our vehicles steadily towards "better and even better cars."

Charlie Chaplin, the greatest comedian, was said to reply "the next one," when asked which of his films he thought was the best.

I find his mindset similar to Toyota's Kaizen mentality - to always strive to create something better.

Please do look forward to the "next one" from Toyota and Lexus.

In recent years, we have suffered periods of hardship. This year, I am determined to show tangible results of all our internal efforts in order to reward our stakeholders who supported us during these difficult times.

I will continue to lead the united efforts of three hundred and twenty thousand employees of Global Toyota. We appreciate your continuing support.

End

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