

# Supplemental Material for Financial Results for FY2011 Second Quarter (Consolidated)

< U.S. GAAP >

	FY2010						FY2011			FY2011 Forecast 12 months (*10/4-'11/3)
	1Q (2009/4-6)	2Q (2009/7-9)	First Half 6 months (2009/4-9)	3Q (2009/10-12)	4Q (2010/1-3)	12 months (*09/4-'10/3)	1Q (2010/4-6)	2Q (2010/7-9)	First Half 6 months (2010/4-9)	
Vehicle Production (thousands of units)	1,319	1,635	2,954	1,921	1,933	6,809	1,793	1,853	3,646	
(Japan) - including Daihatsu & Hino	761	947	1,708	1,119	1,129	3,956	970	1,024	1,994	
[Daihatsu]	[ 159 ]	[ 159 ]	[ 318 ]	[ 175 ]	[ 180 ]	[ 673 ]	[ 165 ]	[ 167 ]	[ 332 ]	
[Hino]	[ 13 ]	[ 18 ]	[ 31 ]	[ 23 ]	[ 23 ]	[ 77 ]	[ 24 ]	[ 26 ]	[ 50 ]	
(Overseas) - including Daihatsu & Hino	558	688	1,246	802	804	2,853	823	829	1,652	
[Daihatsu]	[ 25 ]	[ 26 ]	[ 51 ]	[ 33 ]	[ 33 ]	[ 117 ]	[ 40 ]	[ 37 ]	[ 77 ]	
[Hino]	[ — ]	[ — ]	[ — ]	[ — ]	[ — ]	[ — ]	[ 2 ]	[ 3 ]	[ 5 ]	
North America	201	251	452	304	286	1,042	343	327	670	
Europe	93	113	206	112	115	433	83	82	166	
Asia	192	236	428	288	305	1,021	299	326	624	
Central and South America	34	37	71	40	34	146	39	37	77	
Oceania	19	25	44	30	32	106	31	30	61	
Africa	19	26	45	28	32	105	28	27	54	
Vehicle Sales (thousands of units)	1,401	1,729	3,130	2,065	2,042	7,237	1,820	1,895	3,715	7,410
(Japan) - including Daihatsu & Hino	407	496	903	583	677	2,163	500	586	1,085	1,990
[Daihatsu]	[ 127 ]	[ 136 ]	[ 264 ]	[ 133 ]	[ 172 ]	[ 569 ]	[ 137 ]	[ 153 ]	[ 289 ]	[ 570 ]
[Hino]	[ 5 ]	[ 7 ]	[ 11 ]	[ 7 ]	[ 10 ]	[ 28 ]	[ 6 ]	[ 7 ]	[ 13 ]	[ 30 ]
(Overseas) - including Daihatsu & Hino	994	1,233	2,227	1,482	1,365	5,074	1,320	1,309	2,630	5,420
[Daihatsu]	[ 31 ]	[ 33 ]	[ 63 ]	[ 39 ]	[ 38 ]	[ 140 ]	[ 44 ]	[ 39 ]	[ 83 ]	[ 160 ]
[Hino]	[ 13 ]	[ 11 ]	[ 25 ]	[ 14 ]	[ 17 ]	[ 56 ]	[ 19 ]	[ 20 ]	[ 40 ]	[ 80 ]
North America	387	518	904	642	551	2,098	526	515	1,041	2,090
Europe	213	222	435	220	203	858	187	181	368	780
Asia	194	227	422	277	280	979	285	289	575	1,230
Central and South America	44	52	97	66	68	231	69	75	145	280
Oceania	51	60	111	73	67	251	62	54	116	250
Africa	36	44	79	51	54	184	49	46	94	220
Middle East	68	108	176	151	140	466	140	148	288	570
Other	1	2	3	2	2	7	2	1	3	
Total Retail Unit Sales (thousands of units) [Toyota, Daihatsu and Hino]	1,796	2,081	3,878	2,167	2,093	8,139	2,072	2,166	4,238	
Housing Sales (units)	774	1,285	2,059	1,427	1,795	5,281	866	1,333	2,199	5,300

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	1Q (2009/4-6)	2Q (2009/7-9)	First Half 6 months (2009/4-9)	3Q (2009/10-12)	4Q (2010/1-3)	12 months (*09/4-'10/3)	1Q (2010/4-6)	2Q (2010/7-9)	First Half 6 months (2010/4-9)	
Foreign Exchange Rates										
Yen to US Dollar Rate	97	94	96	90	91	93	92	86	89	as premise: 85
Yen to Euro Rate	133	134	133	133	125	131	117	111	114	as premise: 112
Market Share (Japan)										
Toyota (excluding Mini-Vehicles) (%)	46.3	46.0	46.1	50.7	49.1	48.2	50.1	46.1	47.9	approximately: 48.0
Toyota, Daihatsu and Hino (including Mini-Vehicles) (%)	42.8	43.1	43.0	46.1	44.8	44.3	45.2	43.3	44.2	
Number of Employees	324,222	322,650	322,650	321,274	320,590	320,590	319,910	318,001	318,001	(Note 1)
Net Revenues (billions of yen)	3,836.0	4,541.6	8,377.6	5,292.9	5,280.4	18,950.9	4,871.8	4,806.7	9,678.4	19,000.0
Geographic Information										
Japan	2,181.8	2,656.3	4,838.1	3,093.8	3,288.3	11,220.3	2,806.6	2,919.6	5,726.2	
North America	1,175.2	1,419.1	2,594.3	1,622.7	1,453.5	5,670.5	1,483.6	1,337.6	2,821.3	
Europe	515.1	564.3	1,079.4	561.0	506.7	2,147.0	459.8	465.3	925.1	
Asia	494.1	589.8	1,083.9	762.5	809.0	2,655.4	834.9	794.2	1,628.9	
Other	343.3	389.7	732.9	494.0	446.8	1,673.8	453.7	408.0	861.7	
Elimination	-873.5	-1,077.6	-1,951.0	-1,241.1	-1,223.9	-4,416.1	-1,166.8	-1,118.0	-2,284.8	
Business Segment										
Automotive	3,413.0	4,108.3	7,521.3	4,861.1	4,815.0	17,197.4	4,467.8	4,395.8	8,863.6	
Financial Services	320.1	312.0	632.1	307.2	306.2	1,245.4	307.6	296.3	603.9	
All Other	204.1	225.1	429.2	226.2	292.2	947.6	212.9	233.5	446.3	
Elimination	-101.2	-103.8	-205.0	-101.6	-133.0	-439.5	-116.5	-118.9	-235.4	
Operating Income (billions of yen)	-194.9	58.0	-136.9	189.1	95.3	147.5	211.6	111.5	323.1	380.0
(Operating Income Ratio) (%)	( -5.1 )	( 1.3 )	( -1.6 )	( 3.6 )	( 1.8 )	( 0.8 )	( 4.3 )	( 2.3 )	( 3.3 )	( 2.0 )
Geographic Information										
Japan	-212.0	-45.6	-257.7	33.9	-1.5	-225.2	-27.5	-24.5	-52.0	
North America	-3.7	30.5	26.9	79.7	-21.2	85.4	109.7	36.1	145.9	
Europe	-20.4	1.7	-18.6	-21.3	7.0	-33.0	-6.8	-2.1	-8.9	
Asia	26.9	38.5	65.4	67.1	71.0	203.6	90.2	74.0	164.2	
Other	17.4	23.3	40.6	39.4	35.5	115.5	41.0	31.9	72.9	
Elimination	-3.1	9.6	6.5	-9.7	4.5	1.2	5.0	-3.9	1.0	
Business Segment										
Automotive	-239.1	-21.3	-260.4	124.5	49.6	-86.3	96.7	33.0	129.7	
Financial Services	49.6	74.8	124.4	80.6	41.9	246.9	115.1	68.6	183.7	
All Other	-4.6	5.0	0.4	-14.4	5.1	-8.9	4.0	10.7	14.7	
Elimination	-0.8	-0.5	-1.3	-1.6	-1.3	-4.2	-4.2	-0.8	-5.0	
Income before Income Taxes (billions of yen)	-138.5	75.5	-63.0	224.9	129.5	291.4	263.0	129.1	392.0	410.0
(Income before Income Taxes Ratio) (%)	( -3.6 )	( 1.7 )	( -0.8 )	( 4.2 )	( 2.5 )	( 1.5 )	( 5.4 )	( 2.7 )	( 4.1 )	( 2.2 )
Equity in Earnings of Affiliated Companies (billions of yen)	3.6	-59.1	-55.5	58.4	42.5	45.4	70.0	63.8	133.8	
Net Income (billions of yen)	-77.8	21.8	-56.0	153.2	112.2	209.4	190.4	98.7	289.1	350.0 (Note 2)
(Net Income Ratio) (%)	( -2.0 )	( 0.5 )	( -0.7 )	( 2.9 )	( 2.1 )	( 1.1 )	( 3.9 )	( 2.1 )	( 3.0 )	( 1.8 )
Shareholder Return										
Cash Dividends (billions of yen)	—	62.7	62.7	—	78.4	141.1	—	62.7	62.7	(Note 3)
Cash Dividends per Share (yen)	—	20	20	—	25	45	—	20	20	
Payout Ratio (%)	—	—	—	—	29.5	67.4	—	21.7	21.7	
Value of Shares Repurchased (billions of yen)	—	—	—	—	—	—	—	—	—	
Number of Shares Canceled (thousands)	—	—	—	—	—	—	—	—	—	
Number of Outstanding Shares (thousands)	3,447,997	3,447,997	3,447,997	3,447,997	3,447,997	3,447,997	3,447,997	3,447,997	3,447,997	

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	1Q (2009/4-6)	2Q (2009/7-9)	First Half 6 months (2009/4-9)	3Q (2009/10-12)	4Q (2010/1-3)	12 months (*09/4-'10/3)	1Q (2010/4-6)	2Q (2010/7-9)	First Half 6 months (2010/4-9)	
R&D Expenses (billions of yen)	204.8	194.2	399.0	189.6	136.7	725.3	182.9	187.6	370.5	760.0
Depreciation Expenses (billions of yen)	233.8	256.1	490.0	266.7	275.3	1,032.0	197.5	202.0	399.5	850.0 (Note 4)
Geographic Information										
Japan	149.7	161.0	310.7	162.1	193.3	666.1	115.1	127.9	243.0	540.0
North America	42.9	50.4	93.3	50.6	35.2	179.1	41.5	35.5	77.0	150.0
Europe	17.6	20.0	37.6	28.5	19.6	85.7	16.6	15.4	32.0	60.0
Asia	15.3	15.9	31.3	16.4	16.3	64.0	15.2	14.6	29.8	60.0
Other	8.3	8.8	17.1	9.1	10.9	37.1	9.1	8.6	17.7	40.0
Capital Expenditures (billions of yen)	141.8	114.4	256.3	123.4	199.3	579.0	92.6	147.0	239.6	670.0 (Note 4)
Geographic Information										
Japan	98.6	78.4	177.1	80.6	135.5	393.3	44.5	89.4	133.9	380.0
North America	25.3	19.3	44.6	23.6	21.7	89.9	20.7	25.2	45.9	120.0
Europe	6.2	4.3	10.5	4.1	15.4	30.0	4.9	3.2	8.1	40.0
Asia	7.8	7.2	15.0	10.0	16.3	41.3	15.4	19.9	35.3	80.0
Other	3.9	5.2	9.1	5.1	10.4	24.5	7.1	9.3	16.4	50.0
Total Liquid Assets (billions of yen)	3,503.3	4,066.9	4,066.9	4,396.9	4,656.3	4,656.3	5,044.6	5,104.3	5,104.3	(Note 5)
Total Assets (billions of yen)	29,404.5	28,538.8	28,538.8	29,552.5	30,349.2	30,349.2	29,781.5	29,437.7	29,437.7	
Toyota Motor Corporation Shareholders' Equity (billions of yen)	10,066.2	9,973.7	9,973.7	10,133.1	10,359.7	10,359.7	10,186.0	10,223.4	10,223.4	
Return on Equity (%)	-3.1	0.9	-1.1	6.1	4.4	2.1	7.4	3.9	5.6	(Note 2)
Return on Asset (%)	-1.1	0.3	-0.4	2.1	1.5	0.7	2.5	1.3	1.9	(Note 2)
Number of Consolidated Subsidiaries						522				
No. of Affil. Accounted for Under the Equity Method						56				

Analysis of Consolidated Net Income for FY2011 (Note 2) (billions of yen, approximately)	2Q (2010/7-9)	First Half 6 months (2010/4-9)
Marketing Efforts	170.0	570.0
Effects of Changes in Exchange Rates	-90.0	-120.0
Cost Reduction Efforts	40.0	90.0
From Engineering	15.0	45.0
From Manufacturing and Logistics	25.0	45.0
Increases in Expenses, etc.	-40.0	-50.0
Other	-26.5	-30.0
(Changes in Operating Income)	53.5	460.0
Non-operating Income	0.1	-5.0
Equity in Earnings of Affiliated Companies	122.9	189.3
Income Taxes, Net Income Attributable to the Noncontrolling Interest	-99.6	-299.2
(Changes in Net Income) (Note 2)	76.9	345.1

## Cautionary Statement with Respect to Forward-Looking Statements

This report 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: (i) 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; (ii) 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; (iii) changes in funding environment in financial markets; (iv) Toyota's ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management; (v) 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; (vi) political instability in the markets in which Toyota operates; (vii) Toyota's ability to timely develop and achieve market acceptance of new products that meet customer demand; (viii) any damage to Toyota's brand image; and (ix) 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.

# Supplemental Material for Financial Results for FY2011 Second Quarter (Unconsolidated)

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	FY2010						FY2011			FY2011 Forecast 12 months (*10/4-'11/3)
	1Q (2009/4-6)	2Q (2009/7-9)	First Half 6 months (2009/4-9)	3Q (2009/10-12)	4Q (2010/1-3)	12 months (*09/4-'10/3)	1Q (2010/4-6)	2Q (2010/7-9)	First Half 6 months (2010/4-9)	
<b>Toyota &amp; Lexus brand</b>										
Domestic Vehicle Production (thousands of units)	589	770	1,359	921	926	3,206	781	831	1,612	3,200
Overseas Vehicle Production (thousands of units)	785	996	1,781	1,144	1,146	4,071	1,032	1,041	2,073	4,250
Domestic Vehicle Retail Sales (thousands of units)	272	373	645	409	481	1,535	373	431	804	1,400 (Note 6)
Exports Vehicle Sales (thousands of units)	307	417	724	477	443	1,644	424	420	844	1,800
North America	131	182	313	206	171	690	159	163	322	660
Europe	58	68	126	60	68	254	74	69	143	340
Asia	31	34	65	46	49	160	38	38	76	190
Central and South America	5	12	17	16	19	52	20	22	42	80
Oceania	34	40	74	43	42	159	40	41	81	170
Africa	10	16	26	19	15	60	18	18	36	80
Middle East	36	64	100	86	77	263	73	68	141	280
Other	2	1	3	1	2	6	2	1	3	
Housing Sales (units)	673	982	1,655	1,205	1,323	4,183	854	1,095	1,949	
Net Revenues (billions of yen)	1,628.7	2,027.9	3,656.6	2,439.9	2,501.3	8,597.8	2,136.4	2,220.0	4,356.4	8,400.0
Domestic	658.4	776.1	1,434.5	989.7	1,098.9	3,523.1	804.6	932.9	1,737.5	
Exports	970.3	1,251.7	2,222.0	1,450.3	1,402.3	5,074.6	1,331.7	1,287.2	2,618.9	
Operating Income (billions of yen)	-181.8	-83.9	-265.7	-20.2	-42.1	-328.0	-63.8	-85.6	-149.4	-490.0
(Operating Income Ratio) (%)	( -11.2 )	( -4.1 )	( -7.3 )	( -0.8 )	( -1.7 )	( -3.8 )	( -3.0 )	( -3.9 )	( -3.4 )	( -5.8 )
Ordinary Income (billions of yen)	12.4	-58.7	-46.3	23.1	-53.9	-77.1	163.1	27.7	190.8	-60.0
(Ordinary Income Ratio) (%)	( 0.8 )	( -2.9 )	( -1.3 )	( 0.9 )	( -2.2 )	( -0.9 )	( 7.6 )	( 1.2 )	( 4.4 )	( -0.7 )
Net Income (billions of yen)	5.9	-24.7	-18.8	24.7	20.2	26.1	180.3	20.7	201.0	60.0
(Net Income Ratio) (%)	( 0.4 )	( -1.2 )	( -0.5 )	( 1.0 )	( 0.8 )	( 0.3 )	( 8.4 )	( 0.9 )	( 4.6 )	( 0.7 )
R&D Expenses (billions of yen)	176.0	164.7	340.7	161.3	105.6	607.6	159.7	164.4	324.1	660.0
Depreciation Expenses (billions of yen)	70.0	74.0	144.0	74.9	77.3	296.2	51.9	55.9	107.8	230.0
Capital Expenditures (billions of yen)	29.9	23.0	52.9	34.3	59.1	146.3	15.2	30.0	45.2	140.0

Analysis of Unconsolidated Net Income for FY2011 (billions of yen, approximately)	2Q (2010/7-9)	First Half 6 months (2010/4-9)	Cautionary Statement with Respect to Forward-Looking Statements
Marketing Efforts	120.0	260.0	<p>This report 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: (i) 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; (ii) 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; (iii) changes in funding environment in financial markets; (iv) Toyota's ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management; (v) 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; (vi) political instability in the markets in which Toyota operates; (vii) Toyota's ability to timely develop and achieve market acceptance of new products that meet customer demand; (viii) any damage to Toyota's brand image; and (ix) 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.</p>
Effects of Changes in Exchange Rates	-90.0	-140.0	
Cost Reduction Efforts	20.0	50.0	
From Engineering	15.0	35.0	
From Manufacturing and Logistics	5.0	15.0	
Increases in Expenses, etc.	-50.0	-50.0	
Other	-1.7	-3.7	
(Changes in Operating Income)	-1.7	116.3	
Non-operating Income	88.1	120.8	
Income Taxes, etc.	-41.0	-17.3	
(Changes in Net Income)	45.4	219.8	

(Note 1) Shows the number of employees as of the end of each period (excluding loan employees from Toyota and its consolidated subsidiaries ("Toyota") to outside Toyota and including loan employees from outside Toyota to Toyota)

(Note 2) Shows "Net income attributable to Toyota Motor Corporation"

(Note 3) 2Q= Interim Dividend, 4Q= Year-end Dividend, FY= Annual Dividend

(Note 4) Figures for depreciation expenses and capital expenditures do not include vehicles in operating lease

(Note 5) Excludes financial subsidiaries

(Note 6) Shows vehicle retail sales beginning with this period (FY2011) (including results of the previous year)

(Note 7) Toyota Housing Corporation succeeded Toyota Motor Corporation's housing business as of October 1, 2010