

Supplementary Material for Financial Results for the 6 months ended September 30, 2001 (Consolidated)

	FY 1998 ending March 31, 1998	FY1999		FY2000		FY2001		FY2002	
		6 mos. ending Sep.30, 1998	ending March 31, 1999	6 mos. ending Sep. 30, 1999	ending March 31, 2000	6mos. ending Sep.30, 2000	ending March 31, 2001	6mos. ending Sep.30, 2001	ending March 31, 2002 prospects
Vehicle Production									
(thousands of units)	4,233	1,983	4,458	2,349	5,002	2,541	5,275	2,551	
(Japan) - including Daihatsu	3,422	1,504	3,454	1,804	3,863	1,962	4,098	1,949	
[Daihatsu]	[-]	[-]	[367]	[313]	[651]	[325]	[675]	[305]	(Note 1)
[Hino]	[-]	[-]	[-]	[-]	[-]	[-]	[-]	[-]	
(Overseas) - including Daihatsu	811	479	1,004	545	1,139	579	1,177	602	
[Daihatsu]	[-]	[-]	[-]	[-]	[-]	[-]	[-]	[-]	(Note 1)
[Hino]	[-]	[-]	[-]	[-]	[-]	[-]	[-]	[-]	
North America	562	318	664	376	781	399	807	381	
Europe	114	82	185	81	173	82	176	108	
Asia	49	15	36	31	78	40	81	54	
Latin America	4	11	17	9	19	10	19	9	
Oceania	83	53	102	48	88	48	94	50	
Others	-	-	-	-	-	-	-	-	
Vehicle Sales (thousands of units)	4,456	2,135	4,695	2,509	5,182	2,654	5,526	2,692	5,850
(Japan) - including Daihatsu	1,907	794	1,929	1,013	2,177	1,067	2,322	1,077	2,350
[Daihatsu]	[-]	[-]	[257]	[229]	[485]	[238]	[525]	[239]	[530]
[Hino]	[-]	[-]	[-]	[-]	[-]	[-]	[-]	[-]	[20]
(Overseas) - including Daihatsu	2,549	1,341	2,766	1,496	3,005	1,587	3,204	1,615	3,500
[Daihatsu]	[-]	[-]	[59]	[52]	[98]	[39]	[80]	[33]	[70]
[Hino]	[-]	[-]	[-]	[-]	[-]	[-]	[-]	[-]	[10]
North America	1,293	728	1,485	806	1,689	851	1,734	860	1,710
Europe	501	270	558	333	634	369	691	363	900
Asia	244	59	132	94	164	109	220	106	} 890
Latin America	150	85	164	62	135	67	145	71	
Oceania	149	88	184	96	176	82	183	78	
Others	212	111	243	105	207	109	231	137	
Industrial Equipment Sales									
(thousands of units)	72	35	67	34	71	41	78	-	
Housing Sales (units)	3,066	1,328	2,941	1,612	3,297	1,687	3,666	1,522	
Foreign Exchange Rate									as premise:
Yen to US Dollar Rate	122	138	128	117	111	107	110	122	121
Yen to Euro Rate	-	-	144	124	115	99	100	108	106
Registered Toyota Vehicles (in Japan)									
(thousands of units)	1,862	802	1,688	772	1,681	831	1,774	818	over 1,780
Market Share (Japan)									approximately
Toyota (excluding Mini-cars) (%)	39.2	38.7	40.1	41.2	42.2	43.1	43.1	42.0	42%
Toyota and Daihatsu (including Mini-cars) (%)	-	36.1	36.6	36.8	37.6	38.7	39.0	38.2	
Number of Employees	159,035	187,156	183,879	218,047	210,709	214,976	215,648	239,767	(Note 2)

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	FY 1998	FY1999		FY2000		FY2001		FY2002		
	ending March 31, 1998	6 mos. ending Sep.30, 1998	ending March 31, 1999	6 mos. ending Sep. 30, 1999	ending March 31, 2000	6mos. ending Sep.30, 2000	ending March 31, 2001	6mos. ending Sep.30, 2001	ending March 31, 2002 prospects	
Net Sales (billions of yen)	11,678.3	6,189.5	12,749.0	6,225.3	12,879.5	6,423.5	13,424.4	6,833.5		(Note 3)
Geographical Segment										
Japan	8,935.5	4,408.3	9,204.6	4,632.3	9,608.5	4,822.9	10,056.0	4,921.5		
North America	3,949.5	2,509.6	4,737.3	2,330.3	4,667.8	2,328.8	4,964.8	2,723.7		
Europe	926.1	587.6	1,204.8	599.7	1,104.8	549.5	1,047.0	616.6		
Others	931.8	454.1	905.0	400.4	830.4	436.9	942.7	508.9		
Elimination	-3,064.7	-1,770.1	-3,302.9	-1,737.4	-3,332.0	-1,714.6	-3,586.1	-1,937.2		
Business Segment										
Automotive	10,558.6	5,400.0	11,198.4	5,435.5	11,279.7	5,605.5	11,940.0	6,283.1		
Financial Services	526.3	302.0	586.1	270.6	528.7	265.5	564.5	315.5		
All Other	777.5	581.8	1,184.2	616.8	1,290.1	660.3	1,165.5	388.3		
Elimination	-184.1	-94.3	-219.8	-97.6	-219.0	-107.8	-245.6	-153.4		
Operating Income (billions of yen)	818.1	403.1	774.9	362.5	775.9	376.1	870.1	506.5		(Note 3)
(Operating Income Ratio) (%)	(7.0)	(6.5)	(6.1)	(5.8)	(6.0)	(5.9)	(6.5)	(7.4)		
Geographical Segment										
Japan	649.3	345.2	622.4	290.6	588.4	261.2	670.3	412.4		
North America	175.1	75.2	149.8	58.5	164.0	92.7	205.8	104.9		
Europe	-2.6	6.7	11.9	0.9	-8.8	-2.5	-23.0	-5.2		
Others	8.3	2.4	3.4	3.3	5.0	6.5	9.8	3.5		
Elimination	-12.0	-26.4	-12.7	9.2	27.3	18.2	7.2	-9.1		
Business Segment										
Automotive	814.9	376.1	730.7	308.4	681.5	327.9	812.6	491.9		
Financial Services	34.8	25.7	46.3	22.9	36.2	15.4	31.1	19.8		
All Other	-31.8	20.2	26.8	26.6	31.9	6.6	-2.0	2.5		
Elimination	0.1	-18.9	-29.0	4.6	26.3	26.2	28.4	-7.7		
Ordinary Income (billions of yen)	884.5	413.4	780.8	404.5	797.0	393.9	972.2	526.6		(Note 3)
(Ordinary Income Ratio) (%)	(7.6)	(6.7)	(6.1)	(6.5)	(6.2)	(6.1)	(7.2)	(7.7)		
Net Income (billions of yen)	454.3	240.9	436.4	201.6	406.7	159.5	471.2	291.1		(Note 3)
(Net Income Ratio) (%)	(3.9)	(3.9)	(3.4)	(3.2)	(3.2)	(2.5)	(3.5)	(4.3)		(Note 4)
Research & Development (billions of yen)	444.4	225.6	487.3	223.8	453.3	229.3	479.9	251.0	550.0	
Parent	427.8	213.6	448.1	192.3	402.8	201.2	428.3	226.7	490.0	
Depreciation (billions of yen)	508.3	296.8	606.1	344.1	689.4	347.3	672.5	335.7	700.0	(Note 5) *
Parent	286.5	149.4	292.5	141.7	277.0	136.8	263.9	131.6	260.0	
Capital Expenditures (billions of yen)	788.7	460.1	973.4	381.0	871.3	407.3	860.8	381.5	890.0	(Note 5) *
Parent	343.5	145.4	329.7	115.6	271.4	83.2	243.8	81.8	250.0	
Total Liquid Assets (billions of yen)	2,674.2	3,117.6	2,993.0	3,278.3	3,122.7	3,070.8	3,010.5	3,203.3		(Note 6)
Free Cash Flow (billions of yen)					226.5	176.4	329.7	501.0		(Note 7)
Total Assets (billions of yen)	13,854.3	15,270.4	14,753.3	16,078.1	16,469.0	16,653.6	17,519.4	18,296.7		(Note 4)
Shareholders' Equity (billions of yen)	6,021.8	6,105.2	6,175.9	6,684.5	6,796.6	6,899.1	7,114.5	7,044.5		
Return on Equity (%)	7.8	6.4	5.8	6.3	6.3	4.7	6.8	8.2		
Return on Asset (%)	3.4	2.6	2.5	2.6	2.6	1.9	2.8	3.3		
Number of Consolidated Subsidiaries	261	339	343	416	425	434	445	551		
Number of Affiliates Accounted for Under the Equity Method	62	62	60	50	49	51	51	49		

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 affecting, and the competitive environment in, the automotive markets in Japan, North America, Europe 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 and the British pound; (iii) Toyota's 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 Toyota's automotive operations, particularly laws, regulations and policies relating to environmental protection, vehicle emissions, vehicle fuel economy and vehicle safety, as well as changes in laws, regulations and government policies affecting Toyota's other operations, including the outcome of future litigation and other legal proceedings; (v) political instability in the markets in which Toyota operates; (vi) Toyota's 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 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 the "Operating and Financial Review and Prospects" and "Information on the Company" sections and elsewhere in Toyota's annual report on Form 20-F, which is on file with the United States Securities and Exchange Commission.

Supplementary Material for Financial Results for the 6 months ended September 30, 2001 (Unconsolidated)

	FY 1998		FY 1999		FY 2000		FY 2001		FY 2002		
	6 mos. ending Sep. 30, 1997	12 mos. ending March 31, 1998	6 mos. ending Sep. 30, 1998	12 mos. ending March 31, 1999	6 mos. ending Sep. 30, 1999	12 mos. ending March 31, 2000	6 mos. ending Sep. 30, 2000	12 mos. ending March 31, 2001	6 mos. ending Sep. 30, 2001	prospects for 12 mos. Mar.31	
Vehicle Production (thousands of units)	1,682	3,421	1,504	3,086	1,491	3,212	1,637	3,422	1,644	3,420	
Vehicle Sales (thousands of units)	1,705	3,468	1,523	3,136	1,542	3,288	1,701	3,520	1,674	3,500	
Japan	934	1,930	802	1,687	793	1,711	835	1,816	850	1,820	
Exports	771	1,538	721	1,449	749	1,577	866	1,704	824	1,680	
North America	255	532	283	574	306	665	357	710	353	730	
Europe	214	430	181	378	214	456	254	487	200	440	
Asia	89	146	43	78	49	99	61	121	58	100	
Latin America	71	144	65	111	43	91	47	97	52	100	
Oceania	50	98	50	102	54	104	62	115	58	120	
Others	92	188	99	206	83	162	85	174	103	190	
Net Sales (billions of yen)	3,797.5	7,769.4	3,763.1	7,525.5	3,570.1	7,408.0	3,708.7	7,903.5	4,011.9	8,200.0	(Note 3)
Japan	1,920.8	3,931.9	1,644.2	3,423.9	1,582.5	3,453.2	1,682.3	3,767.2	1,767.3		
Exports	1,876.7	3,837.5	2,118.9	4,101.5	1,987.6	3,954.7	2,026.4	4,136.3	2,244.5		
Operating Income (billions of yen)	323.0	629.4	327.8	543.8	238.9	491.9	191.3	506.8	354.2	660.0	(Note 3)
(Operating Income Ratio) (%)	(8.5)	(8.1)	(8.7)	(7.2)	(6.7)	(6.6)	(5.2)	(6.4)	(8.8)	(8.0)	
Ordinary Income (billions of yen)	362.3	694.7	329.6	578.0	288.3	541.8	226.7	621.7	347.1	660.0	(Note 3)
(Ordinary Income Ratio) (%)	(9.5)	(8.9)	(8.8)	(7.7)	(8.1)	(7.3)	(6.1)	(7.9)	(8.7)	(8.0)	
Net Income (billions of yen)	187.5	365.1	185.8	323.0	173.6	329.2	104.3	333.5	203.5	380.0	(Note 3)
(Net Income Ratio) (%)	(4.9)	(4.7)	(4.9)	(4.3)	(4.9)	(4.4)	(2.8)	(4.2)	(5.1)	(4.6)	(Note 4)
Shareholders Return											
Dividend Payout (billions of yen)	38.0	87.5	37.9	86.8	41.3	90.0	41.1	92.7	47.4		
Dividend Per Share (yen)	10	23	10	23	11	24	11	25	13		
Payout Ratio (%)	20.3	24.0	20.4	26.9	23.8	27.4	39.4	27.8	23.3		
Value of shares canceled (billions of yen)	25.3	106.4	43.7	134.2	-	45.4	26.3	263.5	129.2		
Shareholder Return (%)	33.8	53.1	43.9	68.4	23.8	41.2	64.7	106.8	86.8		(Note 8)
Number of Outstanding Shares (thousands)	3,808,494	3,804,172	3,790,497	3,760,650	3,760,650	3,749,405	3,743,405	3,684,997	3,649,997		(Note 2)
Number of Employees	71,076	69,753	70,055	67,912	69,998	68,138	70,832	70,105	71,215		(Note 2)

(Note 1) Numbers of Daihatsu vehicles were first included in the consolidated total in the second half of FY 1999.

Numbers of Hino vehicles were first included in the consolidated total in the second half of FY 2002.

(Note 2) Consolidated: Starting in FY 2000, part-time employees (i.e. seasonal workers) are counted in the figure, along with full-time employees.

(Note 3) Figures reflect adjustments on tier parts sales to suppliers, royalty, and enterprise tax.

(Note 4) Figure for FY 1999 was restated for the comparison with that for FY 2000, which was applied with tax effect accounting.

(Total Assets, Shareholders' Equity, Return on Equity, and Return on Assets were not restated)

(Note 5) Figures for depreciation and capital expenditures do not include vehicles in operating lease.

(Note 6) Figure does not reflect finance receivables of financial subsidiaries.

(Note 7) Calculation: Cash flows from operating activities - Cash flows from investing activities (excluding financial entities)

(Note 8) Calculation: (Dividend payout + Value of shares canceled) / Net income

(*) The forecast for FY 2002 in this report includes figures that reflect 15 months for some consolidated subsidiaries in Europe and other regions due to changes in fiscal year ends.

Reference: The difference in "Vehicle sales", "Capital investments" and "Depreciation expenses" between FY 2002 forecast and the figures that are obtained for a 12-month period by multiplying the FY2002 forecast for the above subsidiaries by twelve fifteenth are 250,000 units, 40.0 billion yen and 15.0 billion yen, respectively.

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