

FY2005 Q3 Financial Results

Three months ended December 31, 2004

- prepared in accordance with U.S. GAAP -



Toyota Motor Corporation
February 3, 2005

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 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 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 in the market in which Toyota operates that affect Toyota's automotive operations, particularly laws, regulations and policies relating to trade, environmental protection, vehicle emissions, vehicle fuel economy and vehicle safety, as well as changes in laws, regulations and government policies that affect 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 Toyota's annual report on Form 20-F, which is on file with the United States Securities and Exchange Commission.

Caution concerning Insider Trading

Under Japanese securities laws and regulations (the "Regulations"), subject to certain exceptions, any person who receives certain material information relating to the business, etc., of Toyota which may be contained in this document is prohibited from trading in Toyota's shares or certain other transactions related to such shares (as set forth in the Regulations) until such material information is deemed to be made public. Under the Regulations, material information is deemed to be made public when (i) such material information is disclosed by ways of electromagnetic means as prescribed by the ordinance of the Cabinet Office (posting on the TDnet (Timely Disclosure Network) information service and ED-NET (Electronic Disclosure Network) information service) or (ii) twelve (12) hours have elapsed since a listed company, such as Toyota, disclosed such material information to at least two (2) media sources as prescribed by the Regulations.

Takashi Hata

Managing Officer

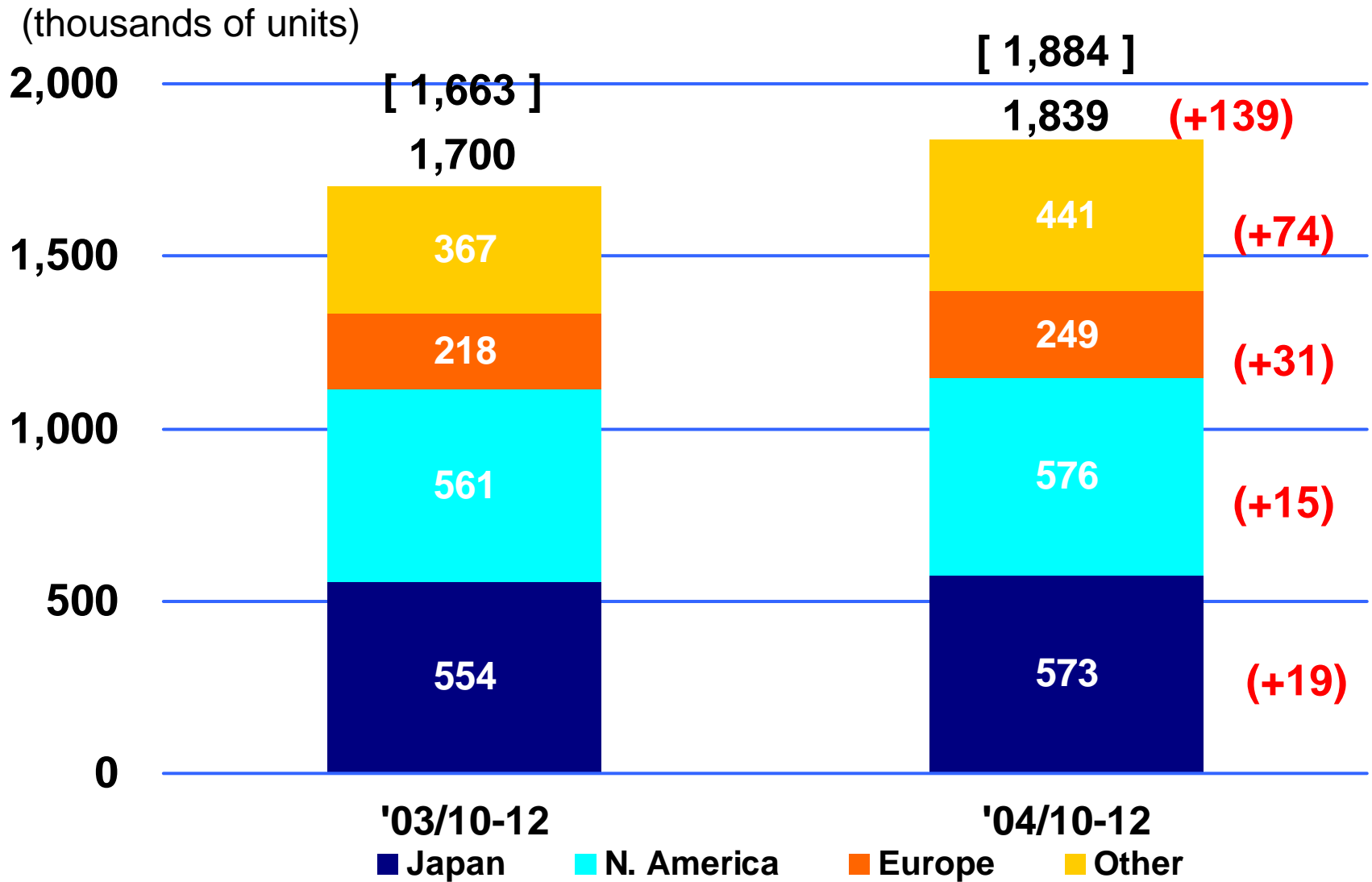
Consolidated Financial Summary:

Increase in Net Revenues and All Profits

	FY2005 Q3 ('04/10-12) (billions of yen)	FY2004 Q3 ('03/10-12) (billions of yen)	Changes (billions of yen) % (*)	
Net revenues	4,644.0	4,386.0	258.0	5.9
Operating income	422.9	401.6	21.3	5.3
Income before taxes, minority interest and equity in earnings of affiliated companies	447.1	429.7	17.4	4.1
Net income	296.5	286.4	10.1	3.5
Forex rate	106 yen/1\$ 137 yen/1Euro	109 yen/1\$ 130 yen/1Euro	-3 yen/1\$ +7 yen/1Euro	

(*): percentage changes year-on-year

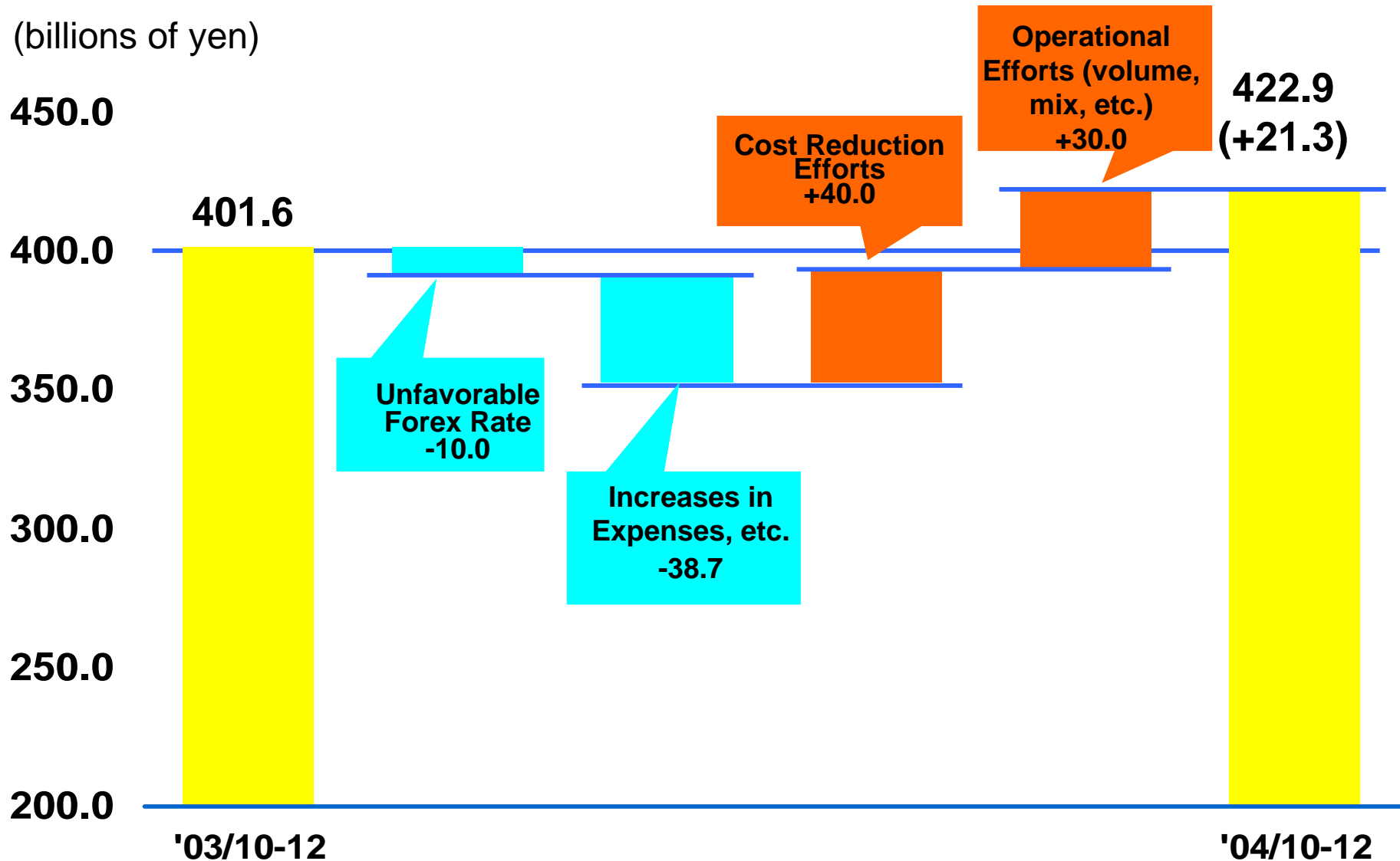
Consolidated Vehicle Sales: *Increase in All Regions*



Figures in brackets show total retail unit sales of Toyota/Lexus, Daihatsu, and Hino vehicles.

Contributing Factors to Operating Income: **+21.3 billion yen**

(billions of yen)

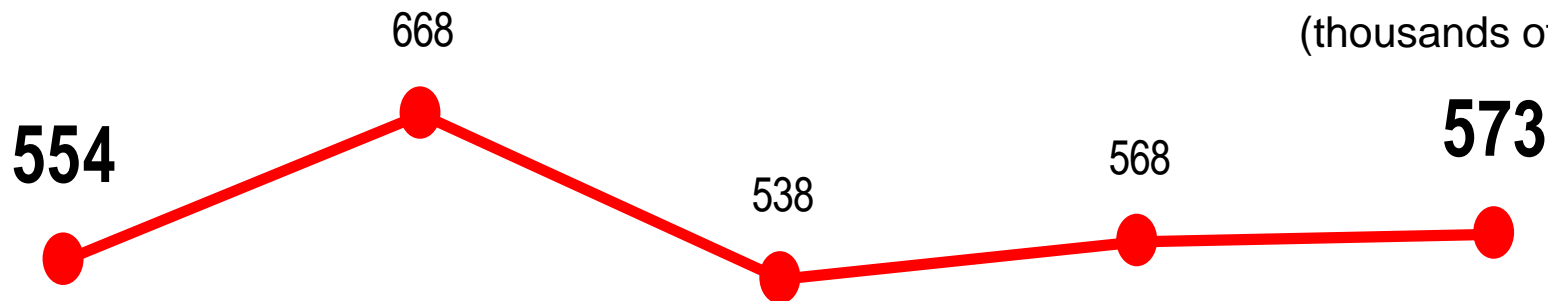


TOYOTA

Consolidated Vehicle Sales('04/10-12) : **Japan**

+19 thousand units +3.5% (year-on-year)

(thousands of units)



I s i s



M a r k X

'03/10-12

'04/1-3

'04/4-6

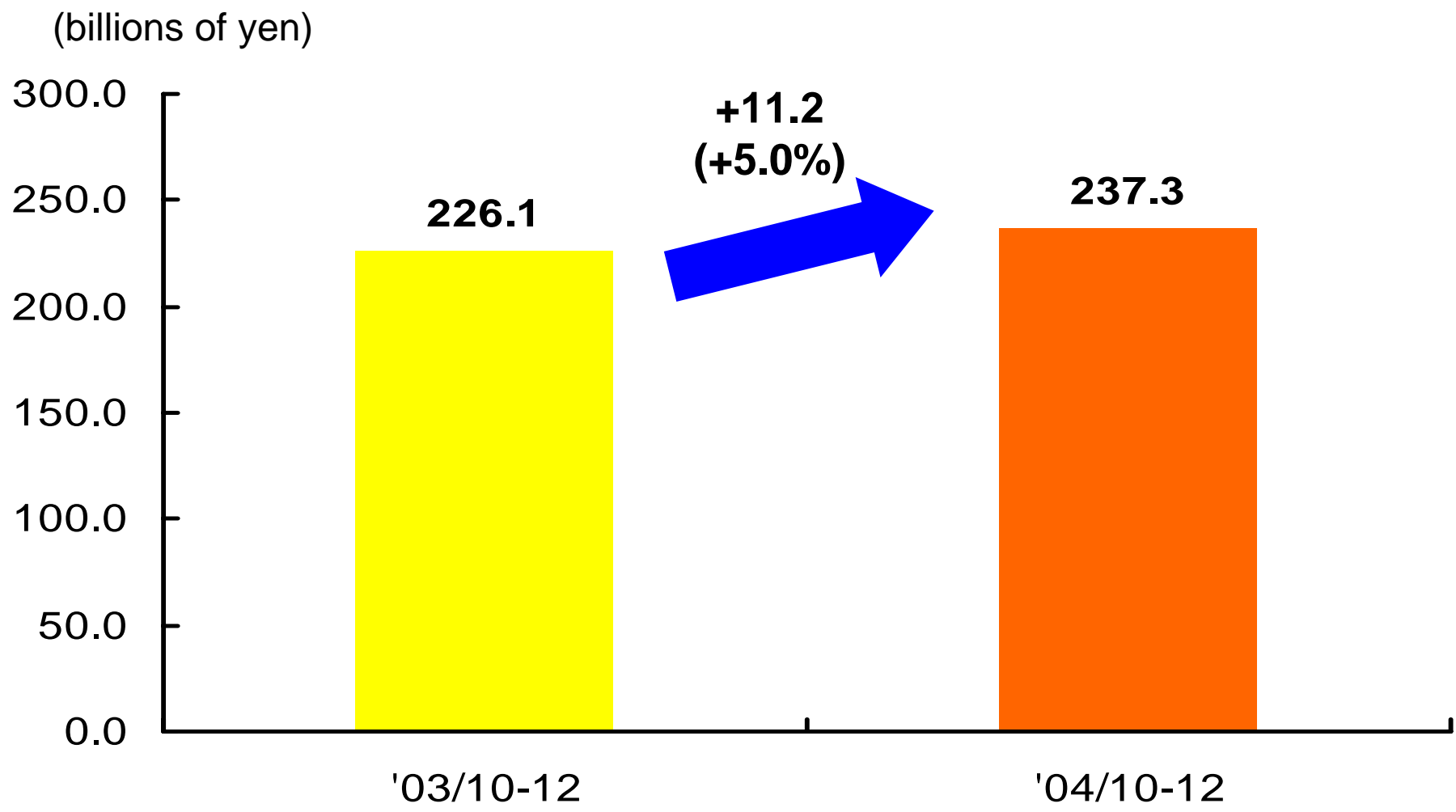
'04/7-9

'04/10-12

TOYOTA

Geographic Operating Income: **Japan**

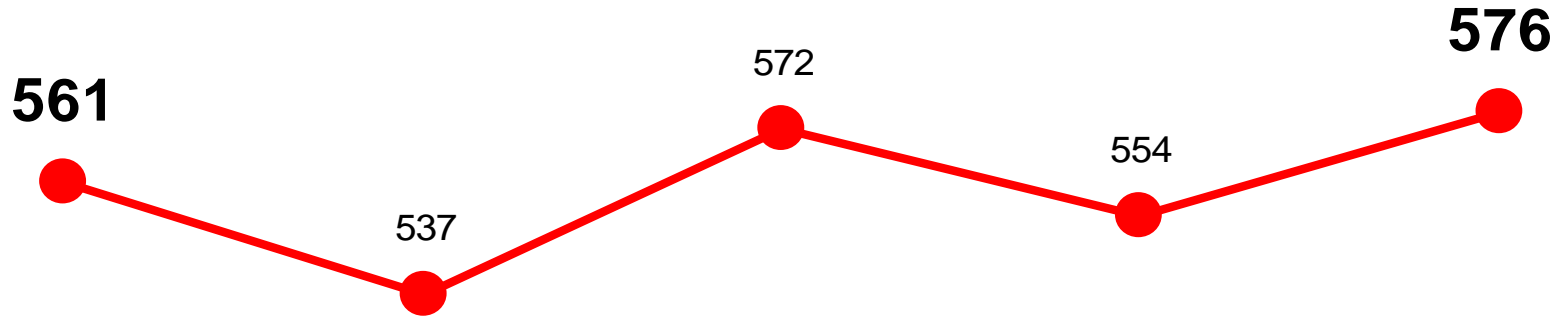
Profit Increase by Marketing and Cost Reduction Efforts



Consolidated vehicle sales ('04/10-12) : **North America**

+15 thousand units +2.6% (year-on-year)

(thousands of units)



Camry
CY04 U.S. No.1
Passenger Vehicle



RX330
First LEXUS Model Selling
over 100 Thousand Units(per year)



Scion tC
Acquiring Young and
New Customers

'03/10-12

'04/1-3

'04/4-6

'04/7-9

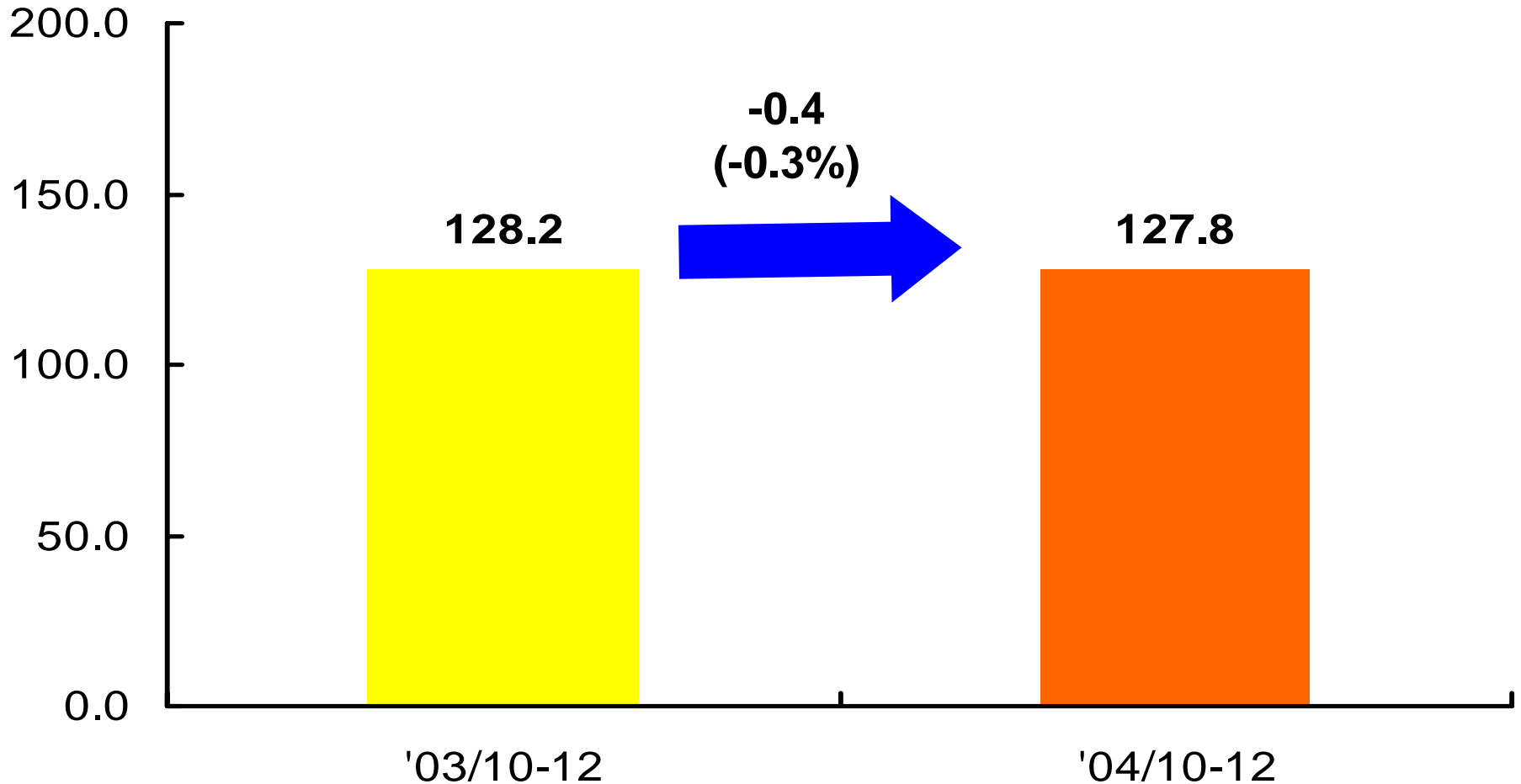
'04/10-12

TOYOTA

Geographic Operating Income: North America

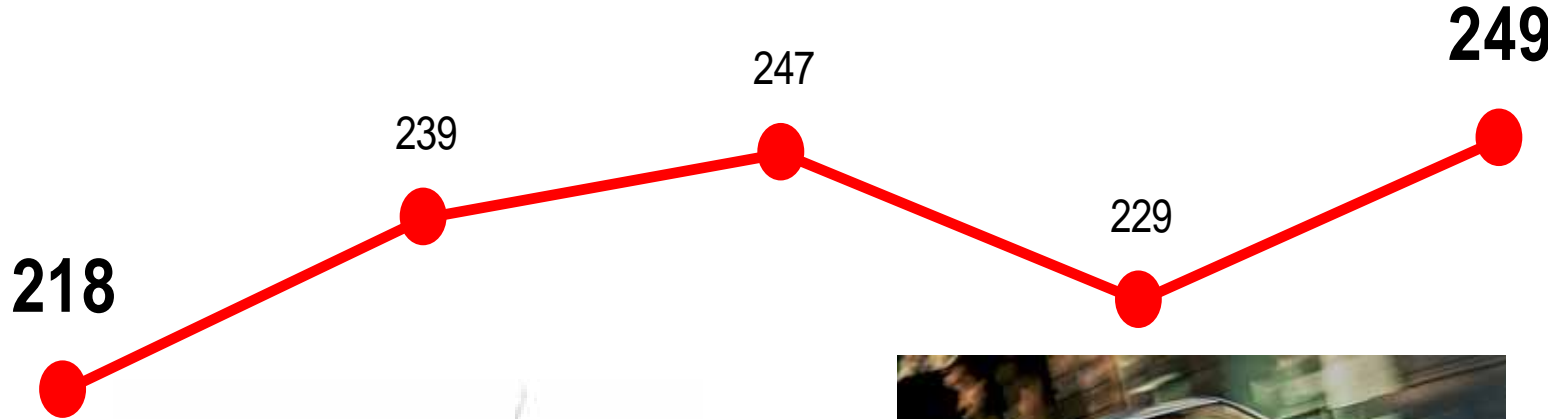
Maintained Profits Despite Severe Competition

(billions of yen)



Consolidated vehicle sales ('04/10-12) : **Europe** **+31 thousand units +14.3%** (year-on-year)

(thousands of units)



Prius

Awarded 2005 European
Car of the Year



YARIS

Record Sales for the
6th Consecutive Year

'03/10-12

'04/1-3

'04/4-6

'04/7-9

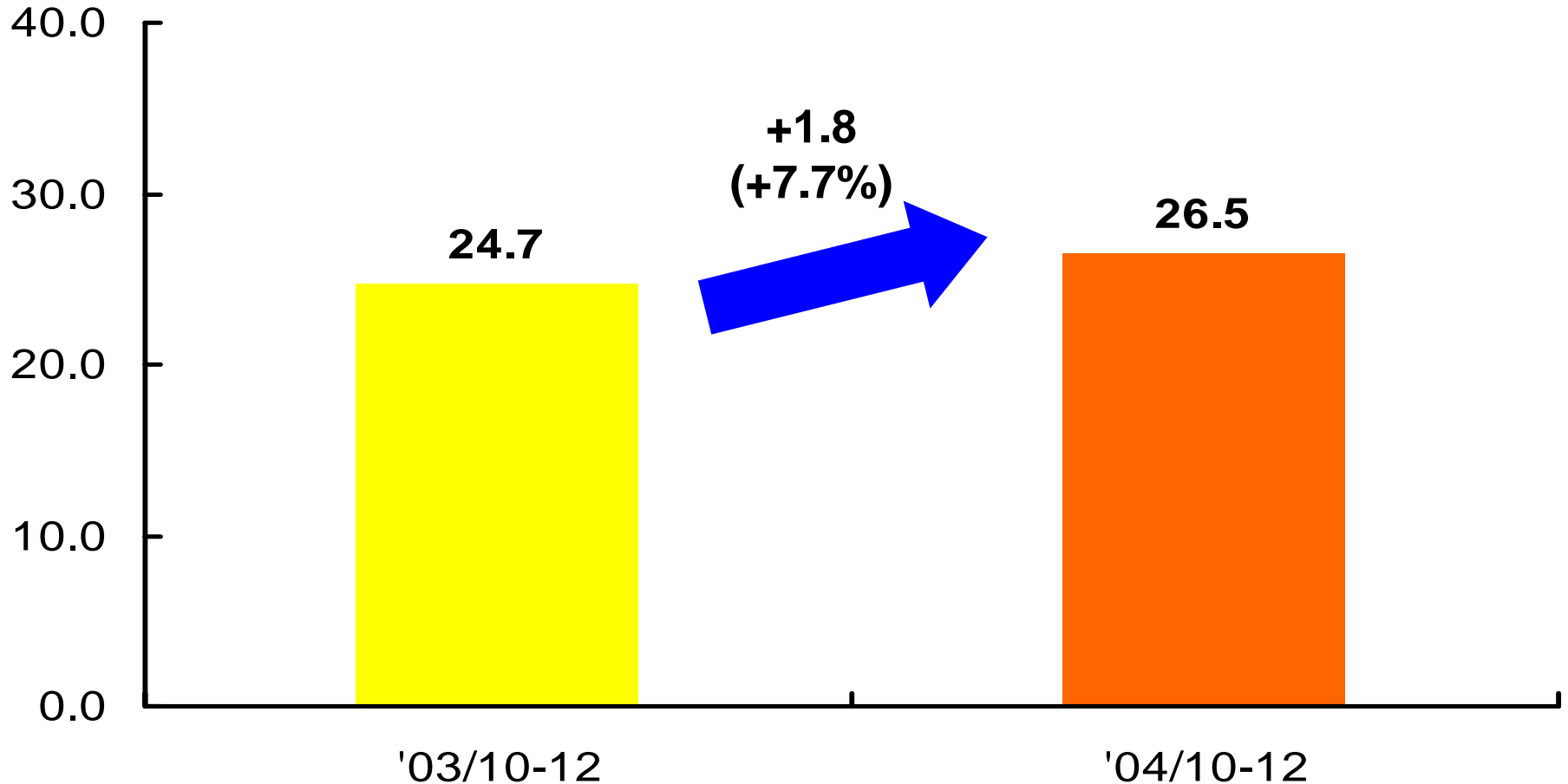
'04/10-12

TOYOTA

Geographic Operating Income: **Europe**

***Marketing Efforts and Expansion of Local Production
Led to Profit Growth***

(billions of yen)



TOYOTA

Consolidated vehicle sales ('04/10-12) : **Other**

+74 thousand units +20.2% (year-on-year)

(thousands of units)

441

425

434

405

367

IMV Series

IMV Series



Hilux VIGO



FORTUNER

'03/10-12

'04/1-3

'04/4-6

'04/7-9

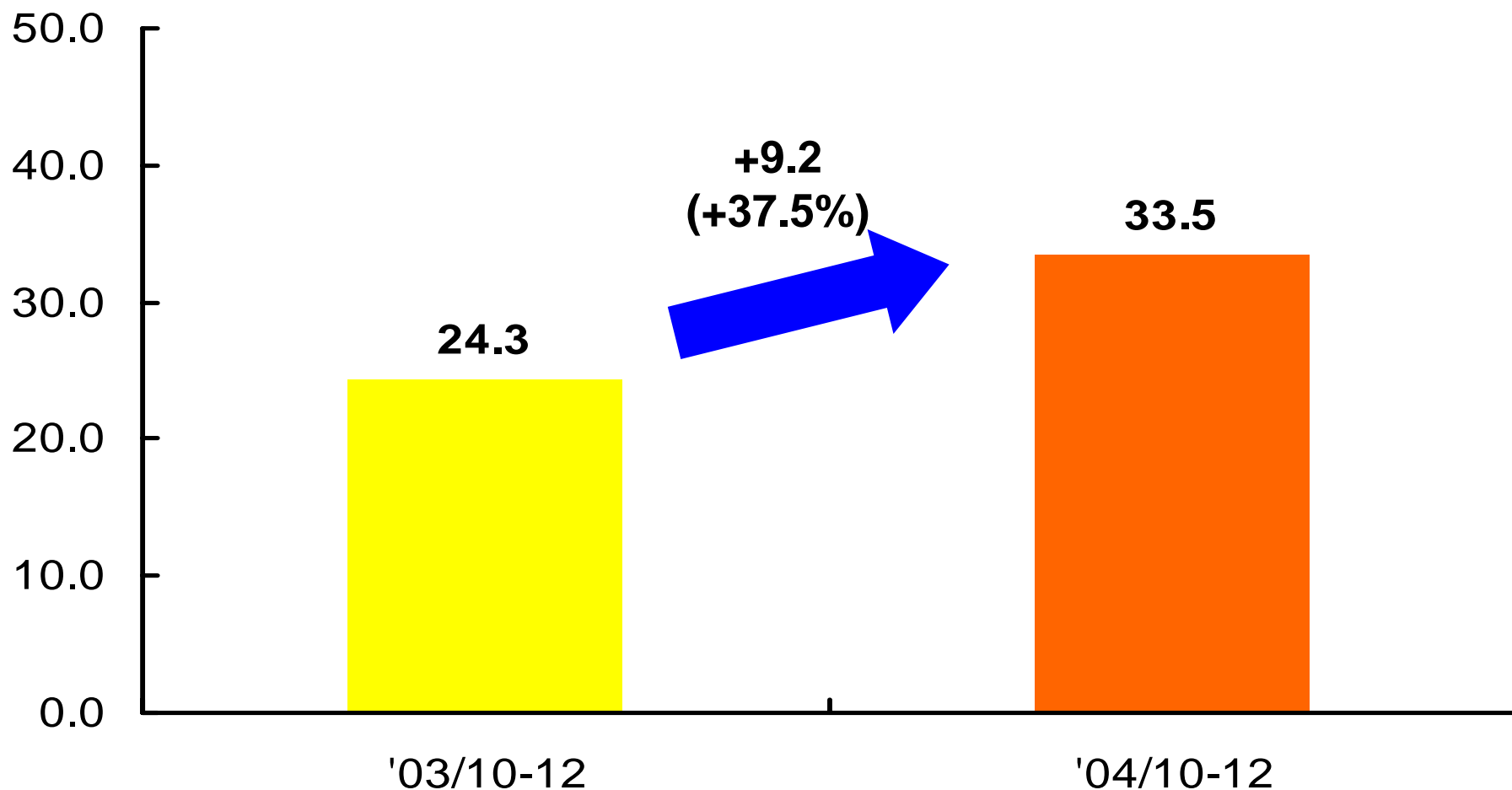
'04/10-12

TOYOTA

Geographic Operating Income: **Other**

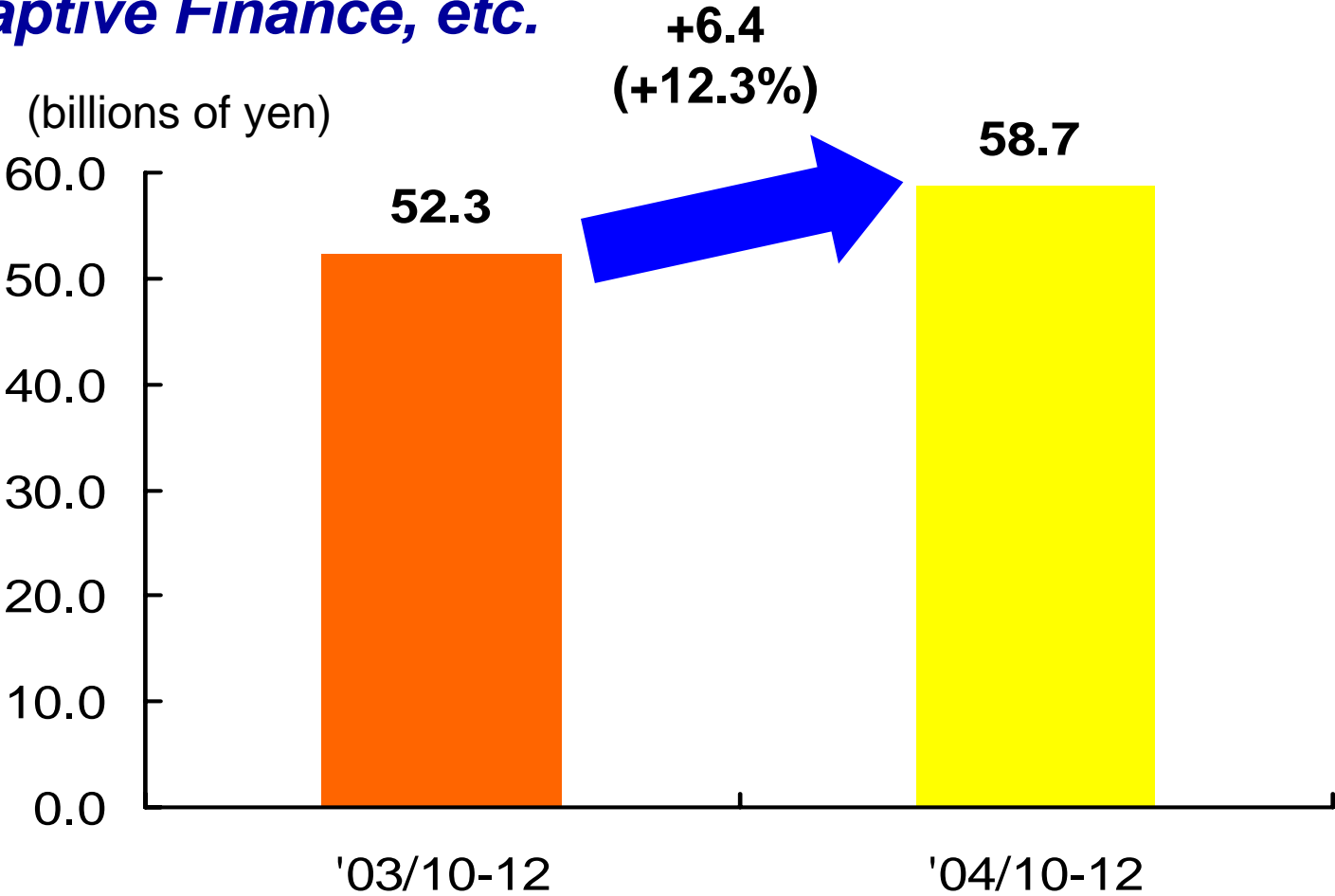
Profit Increase Mainly in Asia Due to IMV

(billions of yen)



Business Segments: Financial Services

Significant Profit Growth due to Increase in Balance of Captive Finance, etc.

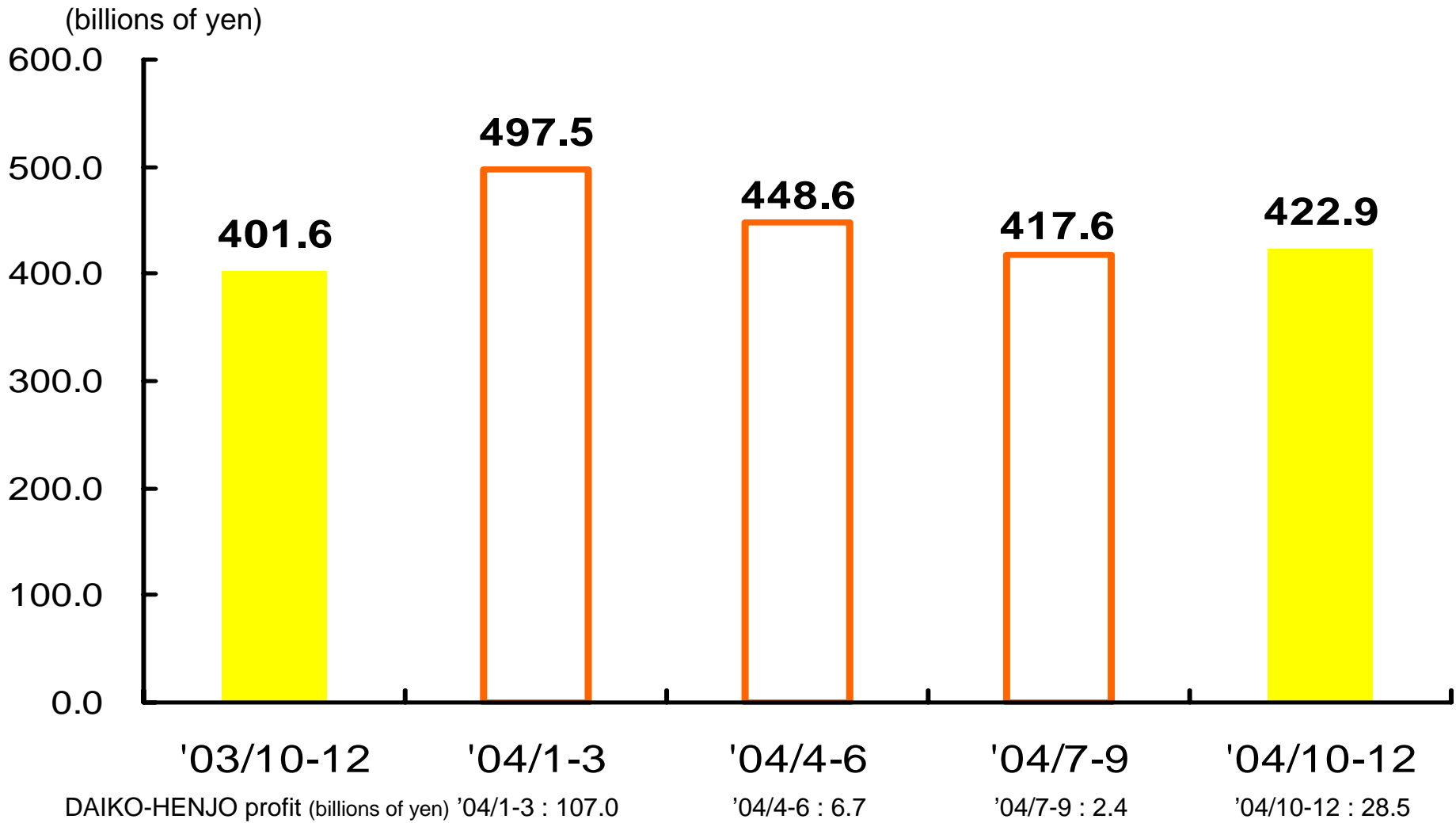


Evaluation gain from interest swap agreement with our U.S. finance subsidiary, etc.

(03/12 9.1 billion yen 04/12 11.7 billion yen) +2.6 billion yen



Quarterly Changes of Operating Income: *Maintaining a High Level while Implementing Projects for Future Growth*

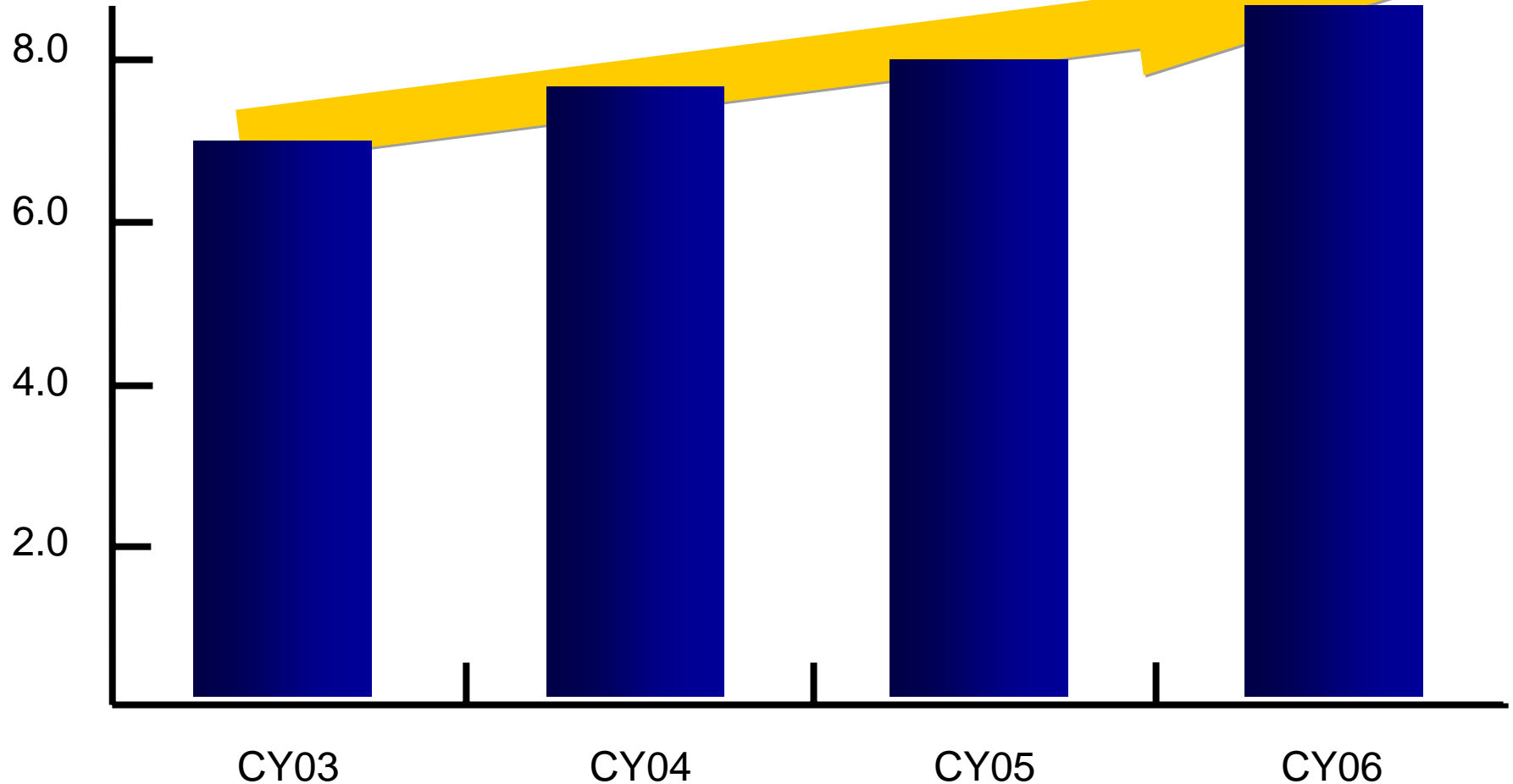


Mid-term sales plan(Toyota + Daihatsu + Hino) :

8.5 Million Units in CY06

(Millions of Units)

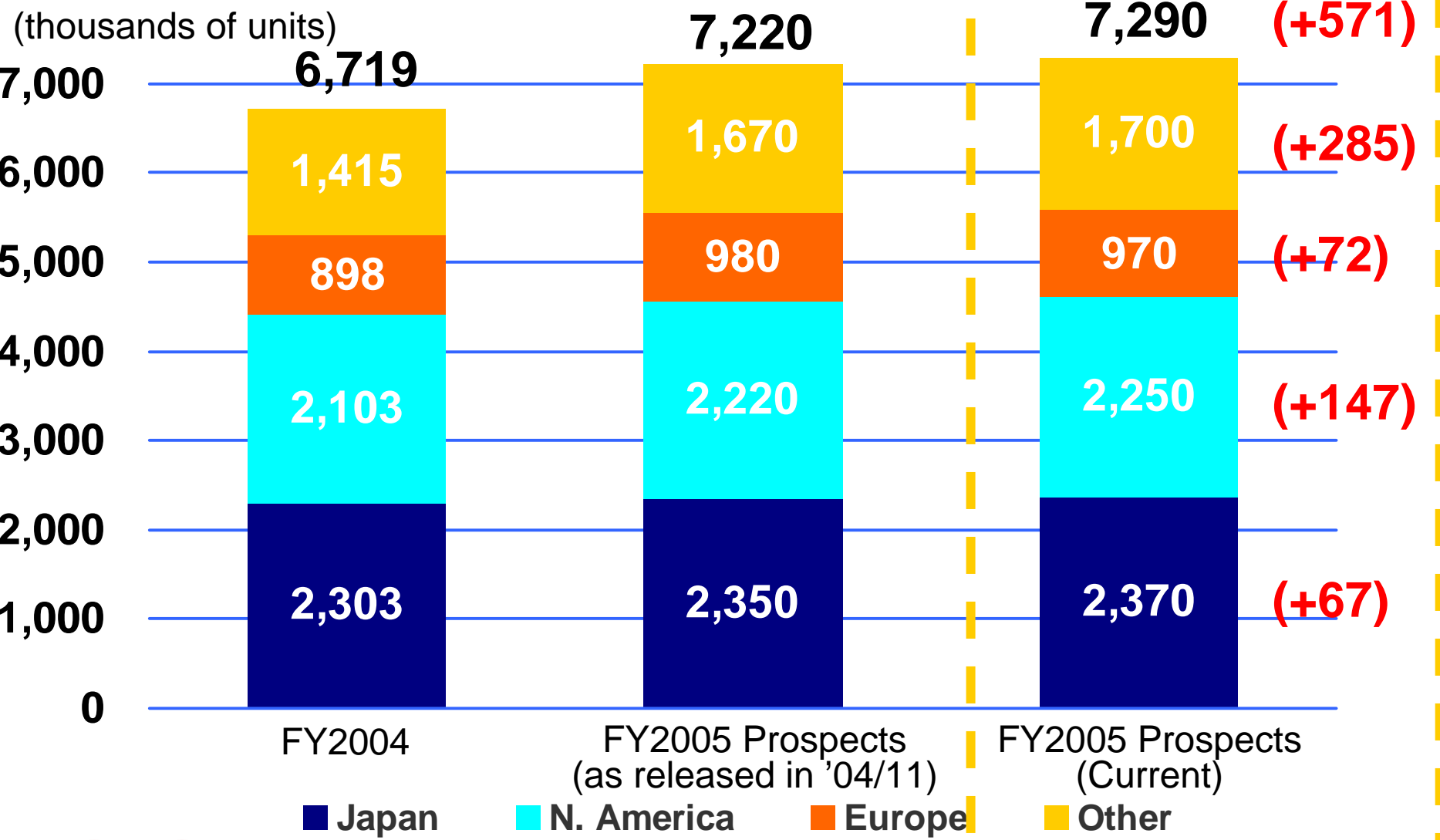
Around 8.5 Million



TOYOTA

FY2005 Consolidated Prospects: Vehicle Unit Sales

Upward Revision to an Increase of 571 Thousand Units on the Previous Fiscal Year



Figures in parentheses show year-on-year changes

Toyota's Operations Prospects

(excluding Daihatsu and Hino)

		FY2005 Prospects ('04/4-'05/3)	FY2004 ('03/4-'04/3)
		thousands of units	thousands of units
Automotive Production	Japan	3,760	3,558
	Overseas	3,130	2,739
Sales (Japan)		1,810	1,765
Exports		1,990	1,860
Sales (Overseas)		5,050	4,541
		Units	units
Housing Sales		4,300	4,038

FY2005 Q3 Financial Results

*Three months ended December 31, 2004
- prepared in accordance with U.S. GAAP -*



TOYOTA

Toyota Motor Corporation
February 3, 2005