

# FY2010 First Quarter Financial Results



**Toyota Motor Corporation**  
**August 4, 2009**

## Cautionary Statement with Respect to Forward-Looking Statements

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This presentation 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 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; (vi) political instability in the markets in which Toyota operates; (vii) Toyota's ability to timely develop and achieve market acceptance of new products; and (viii) 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.

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## Caution concerning Insider Trading

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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.

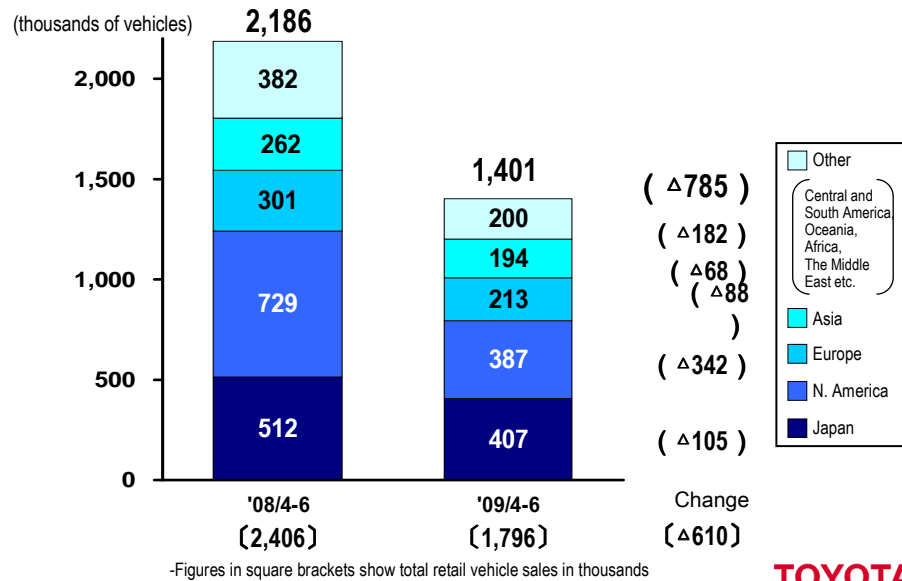
Under Japanese securities laws and regulations (the "Regulations"), subject to certain exceptions, any person who receives certain material information relating to the business, etc. of Toyota which may be contained in this document is prohibited from trading in Toyota's shares or certain other transactions 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 ) 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.

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# **FY2010 First Quarter 【Financial Results】**

## Consolidated Vehicle Sales

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## Consolidated Financial Summary

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(billions of yen)

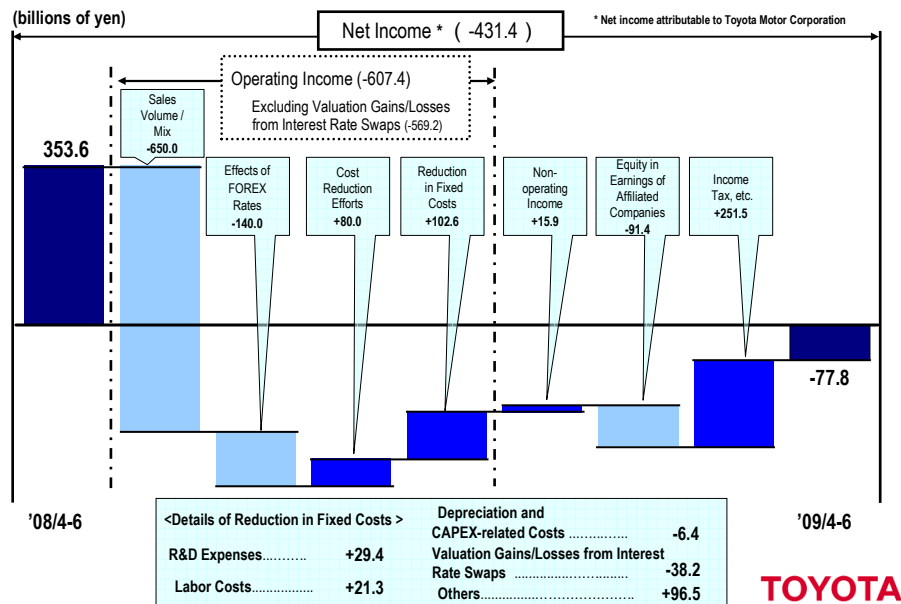
		FY2010 (09/4-6 )	FY2009 (08/4-6 )	Change
<b>Net Revenues</b>		3,836.0	6,215.1	-2,379.1 -38.3%
<b>Operating Income</b>		-194.9	412.5	-607.4 -
Income before income taxes and equity in earnings of affiliated companies		-138.5	453.0	-591.5 -
<b>Net Income *</b>		-77.8	353.6	-431.4 -
<b>FOREX Rates</b>	\$	97 yen	105 yen	-8 yen
	€	133 yen	163 yen	-30 yen

\* Net income attributable to Toyota Motor Corporation

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## Analysis of Consolidated Net Income \*

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## Progress in Emergency Profit Improvement (Analysis of Consolidated Operating Income)

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(billions of yen)

		Operating Income
FY2009 1Q Actual Result ('08/4-6)		412.5
Negative Factors	Sales Volume / Mix	-650.0
	Effects of FOREX Rates	-140.0
	Others	-47.4
	Total	-837.4
Positive Factors	Cost Reduction Efforts	+80.0
	Reduction in Fixed Costs	+150.0
	Total	+230.0
Grand Total		-607.4
FY2010 1Q Actual Result ('09/4-/6)		-194.9

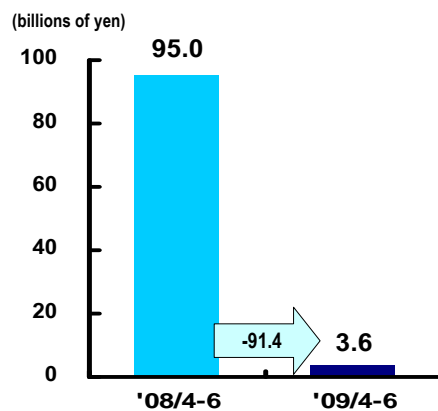
**Emergency Profit Improvement 230 billion yen**

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## Equity in Earnings of Affiliated Companies

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- Decreased mainly due to decreased earnings of Japanese affiliated companies

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## Unconsolidated Financial Summary (Japan GAAP)

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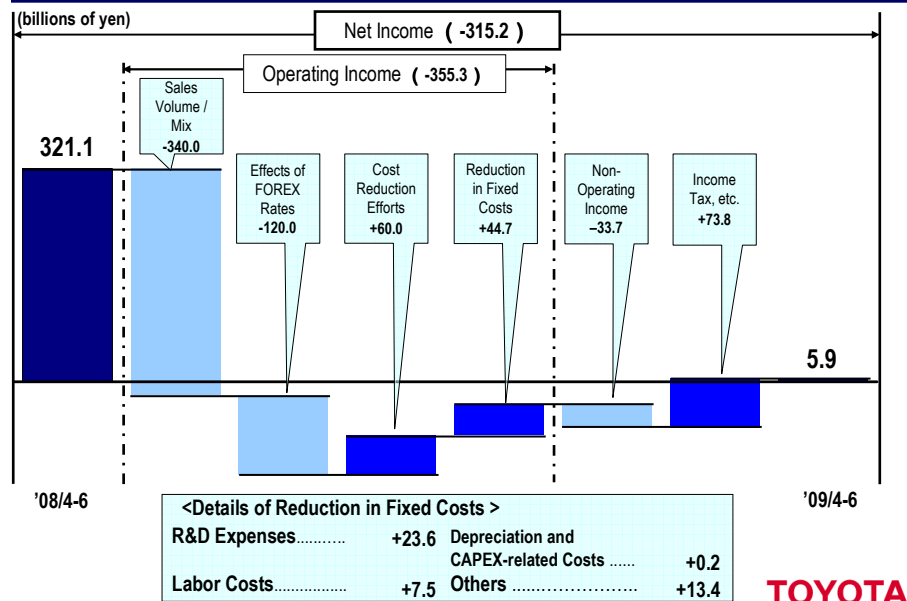
(billions of yen)

	FY2010 (09/4-6)	FY2009 (08/4-6)	Change	
Net Revenues	1,628.7	2,890.5	-1,261.8	-43.7%
Operating Income	-181.8	173.5	-355.3	-
Ordinary Income	12.4	401.4	-389.0	-96.9%
Net Income	5.9	321.1	-315.2	-98.1%

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## Analysis of Unconsolidated Net Income

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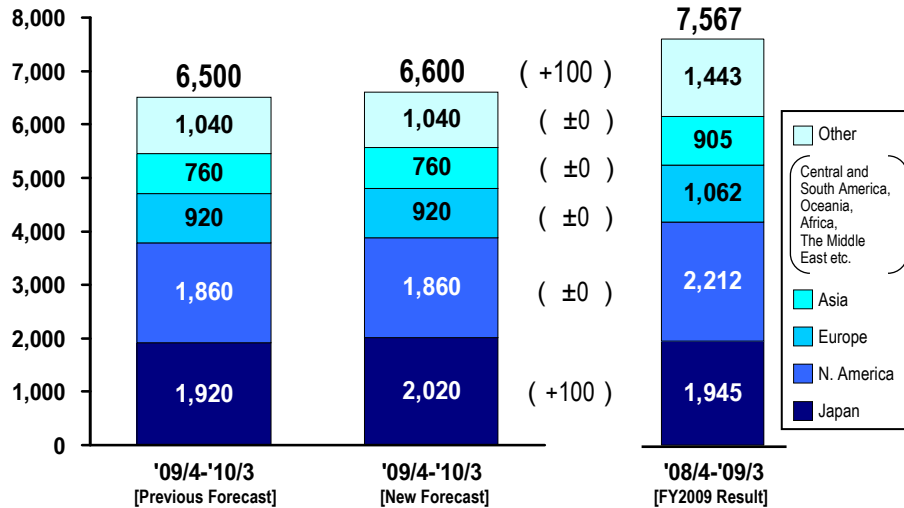
**FY2010**

**【Financial Forecasts】**

## FY2010 Forecasts: Consolidated Vehicle Sales

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(thousands of vehicles)



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## FY2010 Forecasts: Consolidated Financial Summary

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(billions of yen)

		New Forecast (09/4-'10/3)	Previous Forecast (09/4-'10/3)	Change	FY2009 Results (08/4-'09/3)
Net Revenues		16,800.0	16,500.0	300.0	20,529.5
Operating Income		-750.0	-850.0	100.0	-461.0
Income before income taxes and equity in earnings of affiliated companies		-700.0	-850.0	150.0	-560.4
Net Income <sup>*1</sup>		-450.0	-550.0	100.0	-437.0
FOREX Rates	\$	92yen <sup>*2</sup>	95yen	-3yen	101yen
	€	131yen <sup>*2</sup>	125yen	+6yen	144yen

<sup>\*1</sup> Net income attributable to Toyota Motor Corporation

<sup>\*2</sup> FOREX Rates assumptions: 90yen against the U.S. dollar, 130 yen against the Euro, from July 2009 to March 2010

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## FY2010 Forecasts (First Half): Consolidated Financial Summary 17

(billions of yen)

	New Forecast ( '09/4-9)	Previous Forecast ( '09/4-9)	Change
<b>Net Revenues</b>	<b>7,800.0</b>	<b>7,600.0</b>	<b>200.0</b>
<b>Operating Income</b>	<b>-400.0</b>	<b>-600.0</b>	<b>200.0</b>
Income before income taxes and equity in earnings of affiliated companies	-350.0	-600.0	250.0
<b>Net Income *</b>	<b>-250.0</b>	<b>-450.0</b>	<b>200.0</b>

\* Net income attributable to Toyota Motor Corporation

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## Analysis of FY2010 Consolidated Forecast: Operating Income 18

<billions of yen>

Operating Income		
FY2010 Previous Forecast ( '09/4 - '10/3)		<b>-850.0</b>
Negative Factors	Effects of FOREX Rates	<b>-20.0</b>
	Total	<b>-20.0</b>
Positive Factors	Sales Volume / Mix	<b>+50.0</b>
	Cost Reduction Efforts	<b>+20.0</b>
	Reduction in Fixed Costs	<b>+30.0</b>
	Others	<b>+20.0</b>
	Total	<b>+120.0</b>
Grand Total		<b>+100.0</b>
FY2010 New Forecast ( '09/4 - '10/3)		<b>-750.0</b>

**Emergency Profit Improvement**

< Previous >  
800 billion yen  
↓  
< New >  
900 billion yen  
(+100 billion yen)

Forecast for Capital Expenditures : 830 billion yen (No change from previous forecast)  
Forecast for R&D Expenses : 820 billion yen (No change from previous forecast)

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(Reference)

**FY2010 Unconsolidated Forecasts (Japan GAAP)** 20

(billions of yen)

	New Forecast ( '09/4-'10/3)	Previous Forecast ( '09/4-'10/3)	Change
Net Revenues	8,000.0	7,800.0	200.0
Operating Income	-600.0	-630.0	30.0
Ordinary Income	-290.0	-370.0	80.0
Net Income	-120.0	-180.0	60.0

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(Reference)

## FY2010 Toyota's Operations Forecast

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(thousands of vehicles)

		FY2010 Forecast ( <sup>09/4</sup> - <sup>10/3</sup> )	FY2009 Result ( <sup>08/4</sup> - <sup>09/3</sup> )
Automotive Production	Japan	2,940	3,393
	Overseas	3,360	3,710
	Total	6,300	7,103
Sales (Japan)		1,450	1,340
Exports		1,660	2,139
Sales (Overseas)		5,350	6,064
Housing Sales		4,400 Units	4,335 Units

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