

FY2007 Consolidated Financial Results

(April 1, 2006 through March 31, 2007)



(All financial information has been prepared in accordance with accounting principles generally accepted in the United States of America)

English translation from the original Japanese-language document

May 9, 2007

Company name : **Toyota Motor Corporation**
 Stock exchanges on which the shares are listed : Tokyo, Nagoya, Osaka, Fukuoka and Sapporo
 Stock Exchanges in Japan
 Code number : 7203
 URL : <http://www.toyota.co.jp>
 Representative : Katsuaki Watanabe, President
 Contact person : Takuo Sasaki, General Manager, Accounting Division
 Tel. (0565) 28-2121
 Date of the ordinary general shareholders' meeting : June 22, 2007
 Payment date of cash dividends : June 25, 2007
 Filing date of financial statements : June 25, 2007

(Amounts are rounded to the nearest million yen)

1. Consolidated Results for FY2007 (April 1, 2006 through March 31, 2007)

(1) Consolidated financial results (% of change from previous year)

	Net revenues		Operating income		Income before income taxes, minority interest and equity in earnings of affiliated companies		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2007	23,948,091	(13.8)	2,238,683	(19.2)	2,382,516	(14.1)	1,644,032	(19.8)
FY2006	21,036,909	(13.4)	1,878,342	(12.3)	2,087,360	(19.0)	1,372,180	(17.2)

	Net income per share - Basic	Net income per share - Diluted	Ratio of shareholders' equity to net income	Ratio of income before taxes to total assets	Ratio of operating income to net revenues
	Yen	Yen	%	%	%
FY2007	512.09	511.80	14.7	7.8	9.3
FY2006	421.76	421.62	14.0	7.9	8.9

Reference: Equity in earnings of affiliated companies: FY2007 209,515 million yen, FY2006 164,366 million yen.

(2) Consolidated financial position

	Total assets	Shareholders' equity	Ratio of shareholders' equity	Shareholders' equity per share
	Million yen	Million yen	%	Yen
FY2007	32,574,779	11,836,092	36.3	3,701.17
FY2006	28,731,595	10,560,449	36.8	3,257.63

(3) Consolidated cash flows

	From operating activities	From investing activities	From financing activities	Cash and cash equivalents at end of year
	Million yen	Million yen	Million yen	Million yen
FY2007	3,238,173	(3,814,378)	881,768	1,900,379
FY2006	2,515,480	(3,375,500)	876,911	1,569,387

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2. Cash dividends

	Cash dividends per share			Total amount of cash dividends (annual)	Dividends payout ratio (consolidated)	Ratio of total amount of dividends to shareholders' equity (consolidated)
	Interim	Year-end	Annual			
	Yen	Yen	Yen	Million yen	%	%
FY2006	35.00	55.00	90.00	292,141	21.3	3.0
FY2007	50.00	70.00	120.00	384,666	23.4	3.4

3. Forecast of consolidated results for FY2008 (April 1, 2007 through March 31, 2008)

(% of change from previous year)

	Net revenues		Operating income		Income before income taxes, minority interest and equity in earnings of affiliated companies		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2008	25,000,000	(4.4)	2,250,000	(0.5)	2,400,000	(0.7)	1,650,000	(0.4)

Forecast of net income per share – Basic (FY2008): 515.96 Yen

4. Others

(1) Changes in significant subsidiaries during FY2007 : yes
(changes in specified subsidiaries resulting in changes in scope of consolidation)

New : None

Excluded : 1 company (Company name : Toyota Motor North America, Inc.)

(Note): Please refer to "Overview of Associated Companies" on page "Consolidated 6" for further information

(2) Number of shares issued and outstanding (common stock)

1. Number of shares issued and outstanding at the end of each fiscal year : FY2007 3,609,997,492 shares,
FY2006 3,609,997,492 shares
2. Number of treasury shares at the end of each fiscal year : FY2007 412,060,800 shares,
FY2006 368,240,025 shares
3. Average number of shares issued and outstanding in each fiscal year : FY2007 3,210,422,730 shares,
FY2006 3,253,450,041 shares

FY2007 Unconsolidated Financial Results

(April 1, 2006 through March 31, 2007)

(All financial information has been prepared in accordance with accounting principles generally accepted in Japan)

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Reference: Overview of the Unconsolidated Financial Results

(Amounts less than one million yen are omitted)

1. Unconsolidated results for FY2007 (April 1, 2006 through March 31, 2007)

(1) Unconsolidated financial results (% of change from previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2007	11,571,834	(13.5)	1,150,921	(35.7)	1,555,193	(40.8)	1,060,109	(38.4)
FY2006	10,191,838	(10.6)	847,998	(20.9)	1,104,781	(29.0)	765,961	(44.7)

	Net income per share - Basic	Net income per share - Diluted
	Yen	Yen
FY2007	330.20	330.01
FY2006	235.20	235.13

(2) Unconsolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2007	10,661,169	7,150,603	67.1	2,235.64
FY2006	9,909,010	6,686,895	67.5	2,062.51

Reference: Equity at the end of FY2007: 7,149,432 million yen, Equity at the end of FY2006: —

Note: Net assets, Equity ratio and Net assets per share of FY2006 are those formerly presented as Shareholders' equity, Ratio of shareholders' equity and shareholders' equity per share, respectively.

2. Forecast of unconsolidated results for FY2008 (April 1, 2007 through March 31, 2008)

(% of change from FY2007 semi-annual or FY2007)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2008 semi-annual (for six-month period ending September 30, 2007)	5,600,000	(2.4)	530,000	(-7.2)	800,000	(2.8)	560,000	(6.5)
FY2008	11,700,000	(1.1)	1,100,000	(-4.4)	1,590,000	(2.2)	1,130,000	(6.6)

Forecast of net income per share – Basic (FY2008): 353.35 Yen

Cautionary Statement with Respect to Forward-Looking Statements

This report contains forward-looking statements that reflect Toyota's forecasts for consolidated and unconsolidated results. 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 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; (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.

(Translation)

(For reference)

May 9, 2007
Toyota Motor Corporation

Holding of Ordinary General Shareholders' Meeting

- 1. Date and time:** 10:00 a.m., Friday, June 22, 2007
- 2. Venue:** Toyota Head Office, 1, Toyota-cho, Toyota City, Aichi Prefecture
- 3. Meeting Agenda:**

Reports:

Reports on business review, unconsolidated and consolidated financial statements for the 103rd term (April 1, 2006 through March 31, 2007) and report by accounting auditors and the board of corporate auditors on the audit results of the consolidated financial statements.

Resolutions:

- Proposed Resolution 1: Distribution of Dividends from Surplus
- Proposed Resolution 2: Election of 30 Directors
- Proposed Resolution 3: Election of 4 Corporate Auditors
- Proposed Resolution 4: Election of Accounting Auditors
- Proposed Resolution 5: Issue of Stock Acquisition Rights without Consideration to Directors, Managing Officers and Employees, etc. of Toyota Motor Corporation and its Affiliates
- Proposed Resolution 6: Acquisition of Own Shares
- Proposed Resolution 7: Award of Bonus Payments to Retiring Corporate Auditors
- Proposed Resolution 8: Payment of Executive Bonuses