



Outline of Consolidated Results for Fiscal Year Ended March 2009

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◆ **Results: Declines in both sales and earnings**

(1st net sales decline in 9 years and 1st ordinary income decline in 10 years)

- **Net sales: Declines in volume mainly in Metals, Machinery & Electronics**
- **Ordinary income:**
Declines in operating income and investment gains under equity method

◆ **Declines in total assets and net assets (net worth)**

- **Net interest-bearing debts: Down by ¥26.3 billion from ¥600.2 billion in March 2008 to ¥573.9 billion in March 2009**
- **Net DER: From 1.02 times in March 2008 to 1.08 times in March 2009**

◆ **Consolidated ROE worsened by 4.4 pp from March 2008 to March 2009: 7.2%**

◆ **Dividend decrease**

From ¥30 annually (inc. ¥14 interim dividend) in March 2008 to ¥26 annually (planned) (inc. ¥18 interim dividend) in March 2009

Consolidated Results for Fiscal Year Ended March 2009

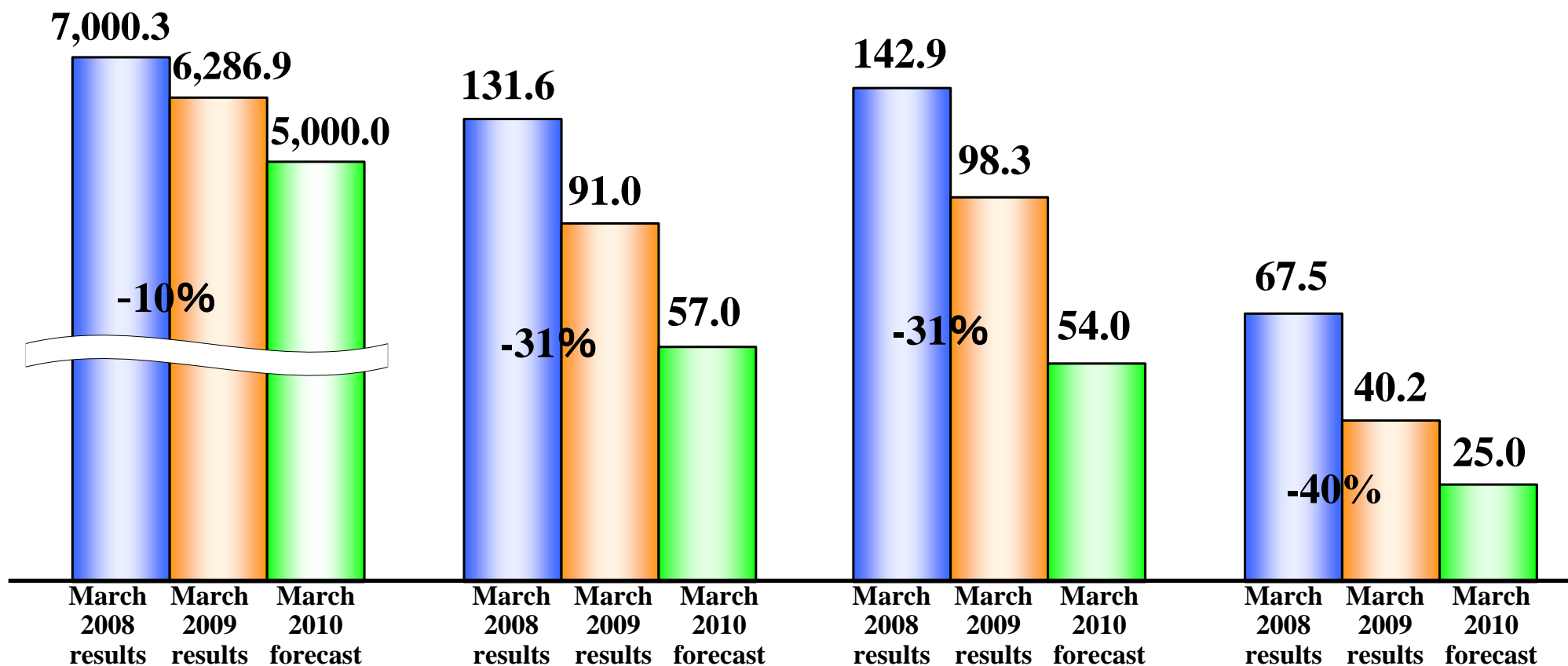
(Billion yen)
(% denotes year-to-year changes)

Net sales

Operating income

Ordinary income

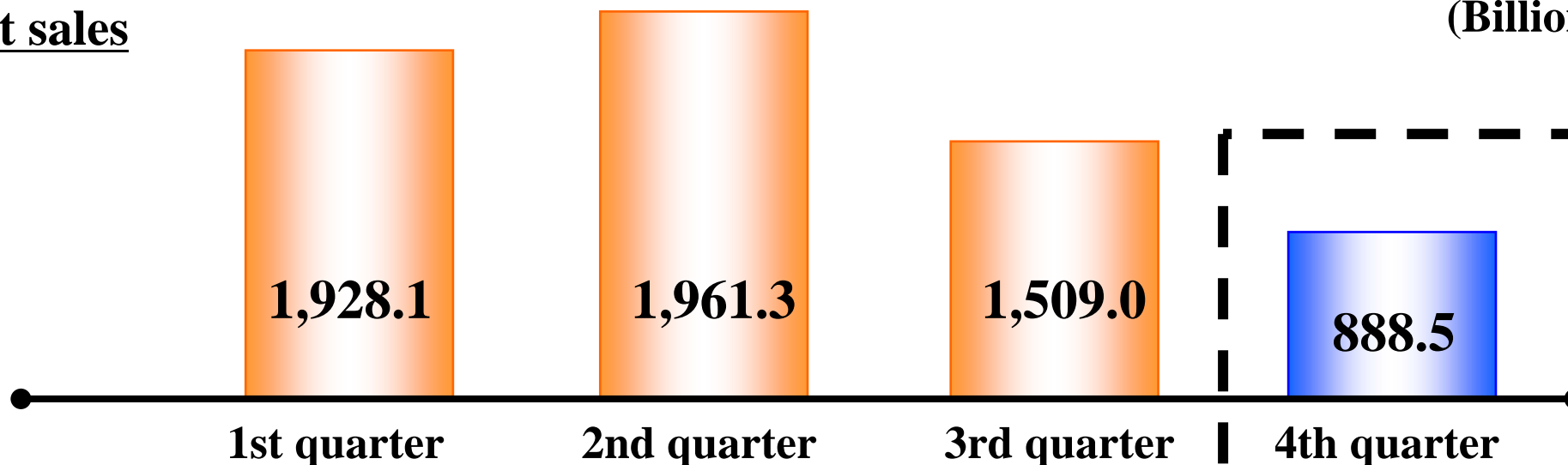
Net income



Quarterly Changes in Net Sales and Operating Income

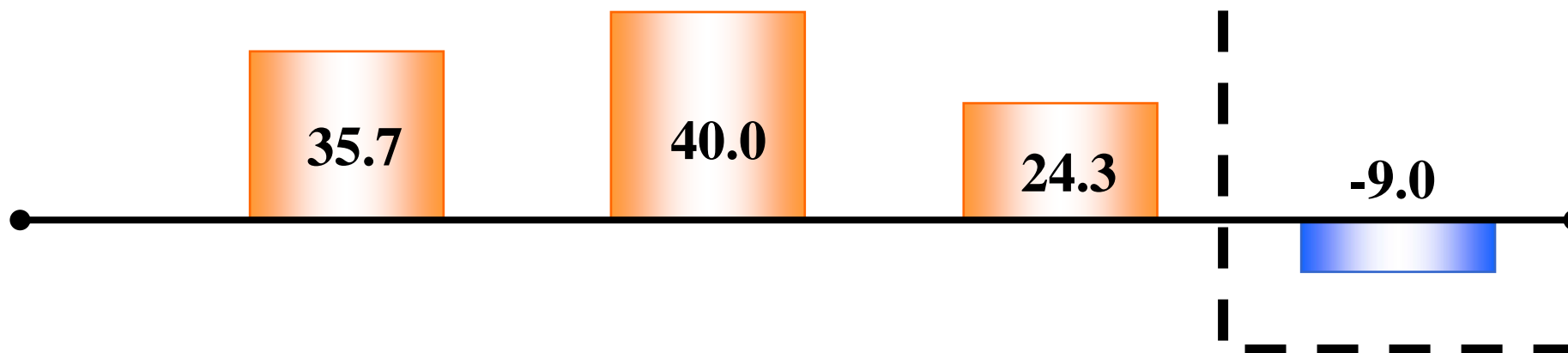
Net sales

(Billion yen)



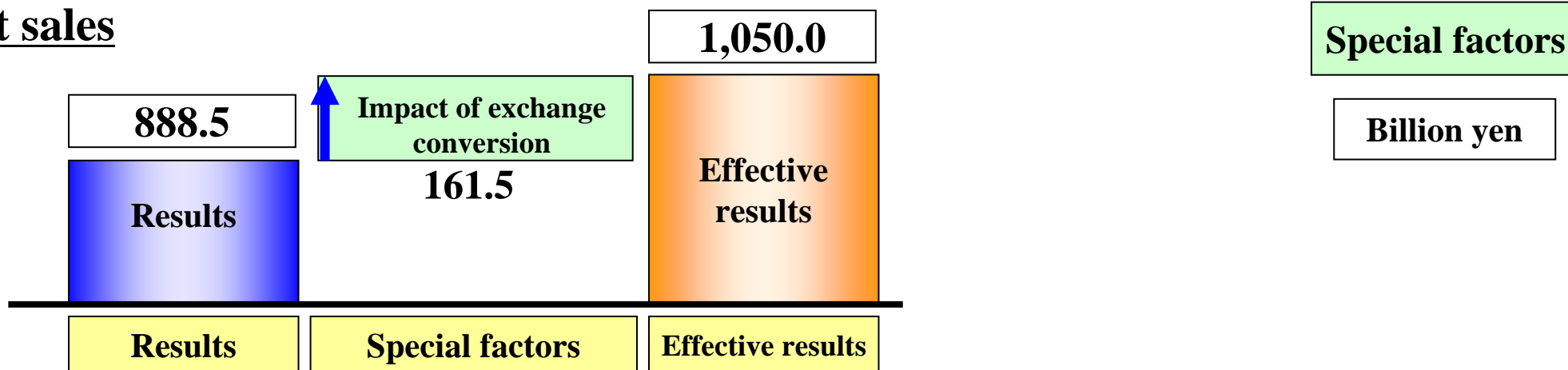
Operating income

4th quarter (January to March)
= Full year – Sum of first 3 quarters

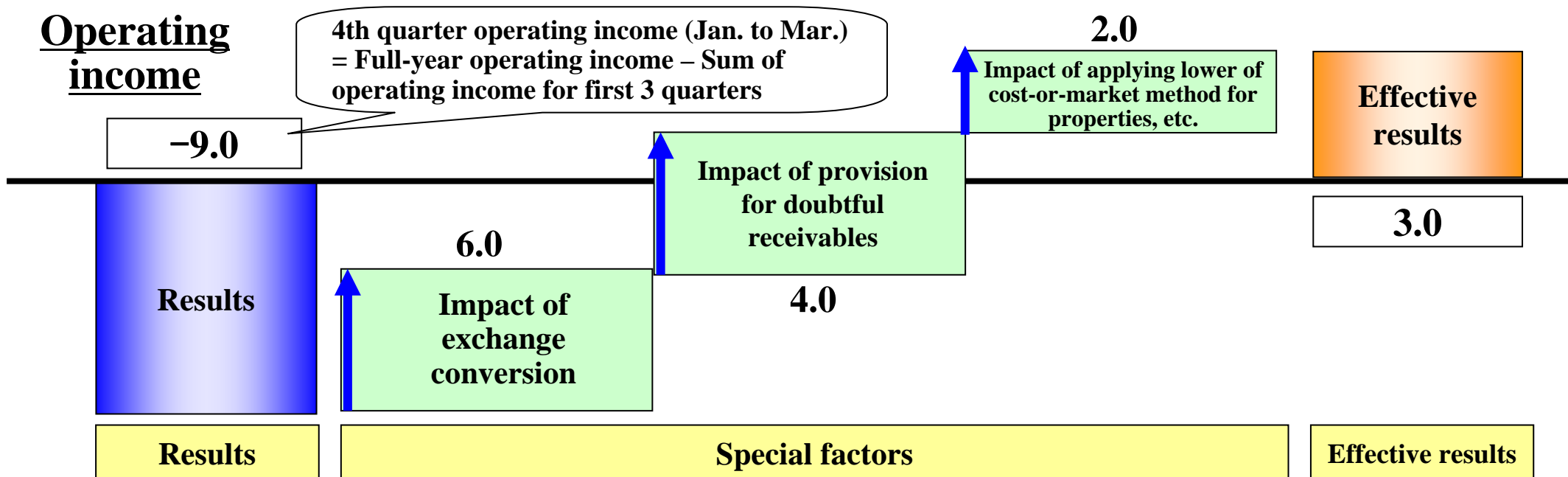


4th Quarter Net Sales and Operating Income (exc. Special Factors)

Net sales



Operating income



Decreases in Total Assets and in Net Assets (Net Worth)

March 2008

March 2009

(Billion yen)

Assets

Current assets
1,885.4

Fixed assets
333.7

Investments, etc.
383.9

Total assets
2,603.2

Current assets
1,460.1

Fixed assets
343.2

Investments, etc.
326.7

Total assets
2,130.0

Net assets

Net assets
639.7
(Net worth: 585.8)

Net assets
586.9
(Net worth: 530.9)

Decrease in total assets: -¥473.2 billion

Receivables ¥418.1 billion
Investments in securities, capital ¥81.0 billion

Decrease in net assets: -¥52.8 billion

[Decrease in net worth: -¥54.9 billion]

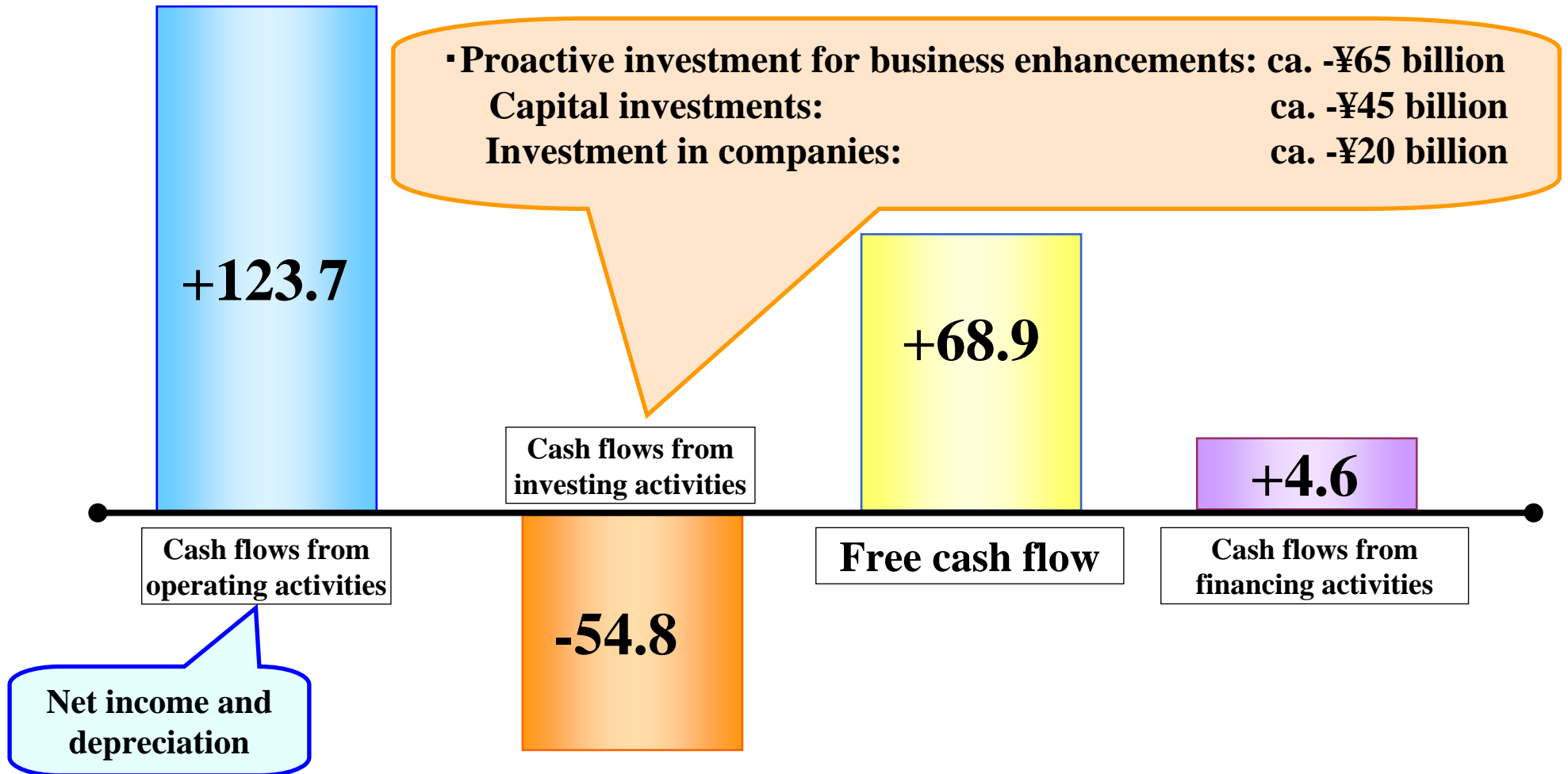
Retained earnings +¥30.2 billion
Net unrealized gains on available-
for-sale securities, net of taxes -¥38.2 billion
Foreign currency translation
adjustments -¥36.7 billion
Losses on deferred hedge -¥8.8 billion

[Others: +¥2.2 billion]
Minority interest +¥1.7 billion



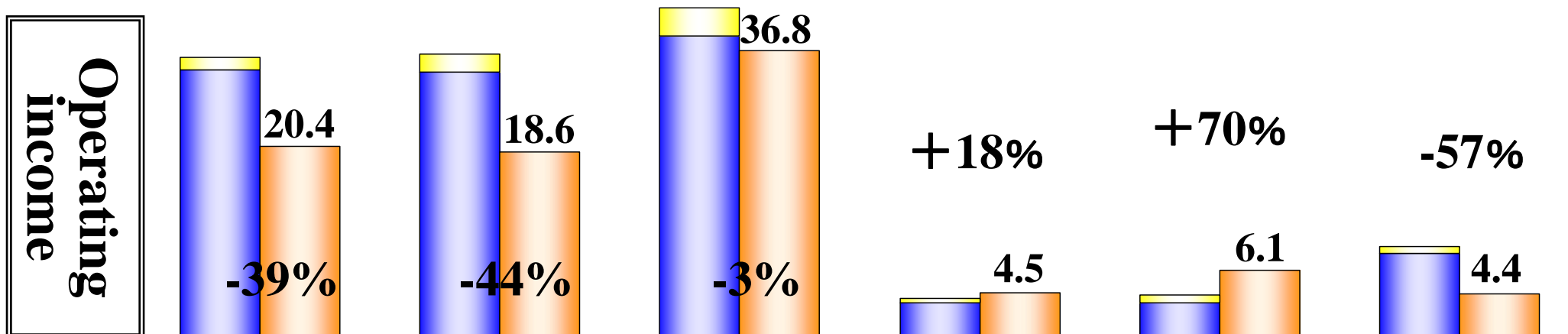
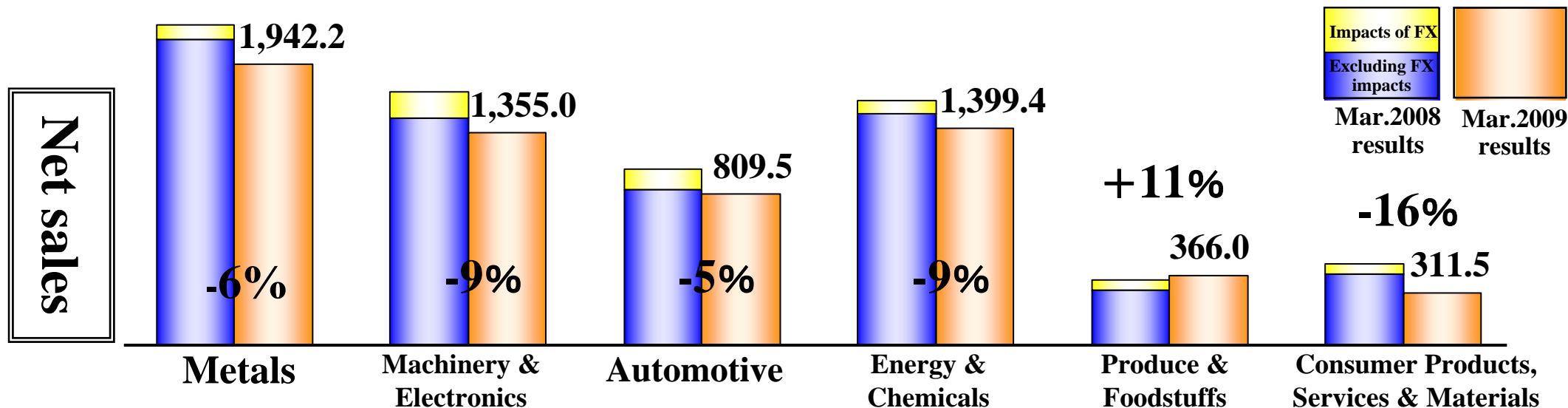
Net asset ratio = 24.9%

(Billion yen)



Net Sales and Operating Income by Division (Year-to-Year Comparison)

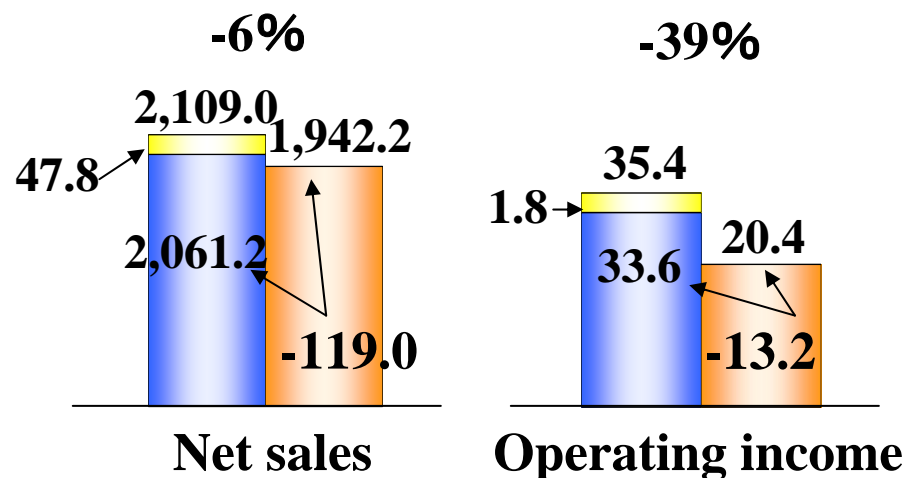
(% denotes changes excluding foreign exchange impacts) (Billion yen)



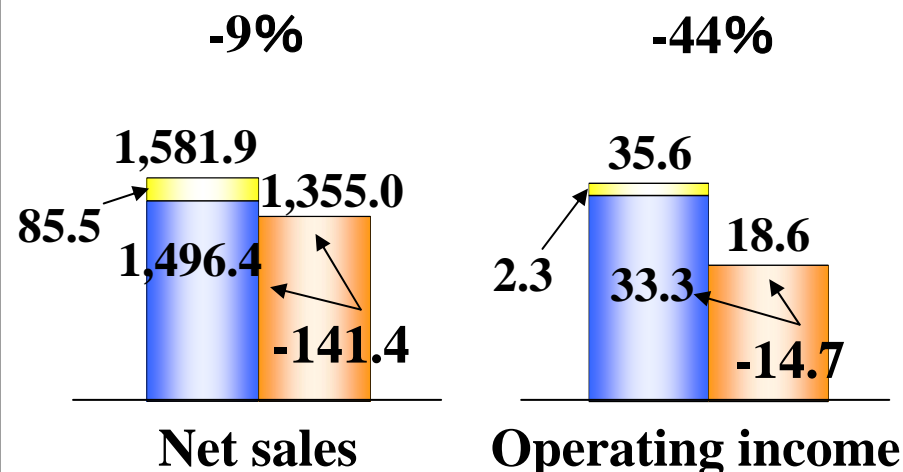
Net Sales and Operating Income by Division – Metals, Machinery & Electronics –

(Billion yen)

Metals Division



Machinery & Electronics Division



[Factors for net sales decreases]

- Higher market prices (ca. ¥123 billion)
- Decreases in demand (ca. -¥66 billion)
- Decreases due to car production slowdown (ca. -¥176 billion):
[ca. - ¥170 billion in Japan and ca. -¥6 billion overseas]

[Factors for operating income decreases]

- Decreases due to net sales slowdown

[Factors for net sales decreases]

- Decreases in sales of machinery and equipment (ca. -¥37 billion):
[ca. -¥6 billion in Japan and ca. -¥31 billion overseas]
- Decreases in sales of electronic parts (ca. -¥62 billion)
- Decreases due to slowdown in overseas automobile production (ca. -¥42 billion)

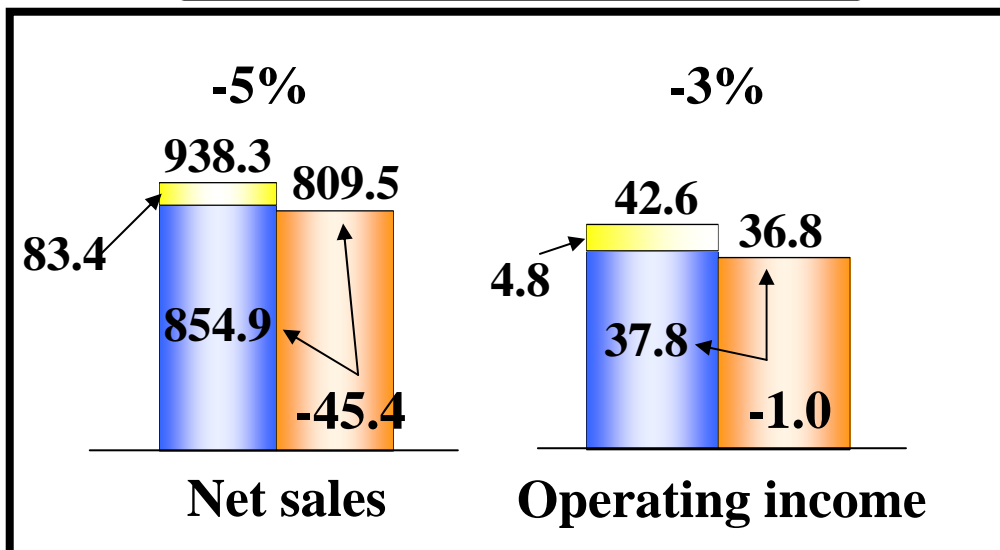
[Factors for operating income decreases]

- Decreases due to net sales slowdown

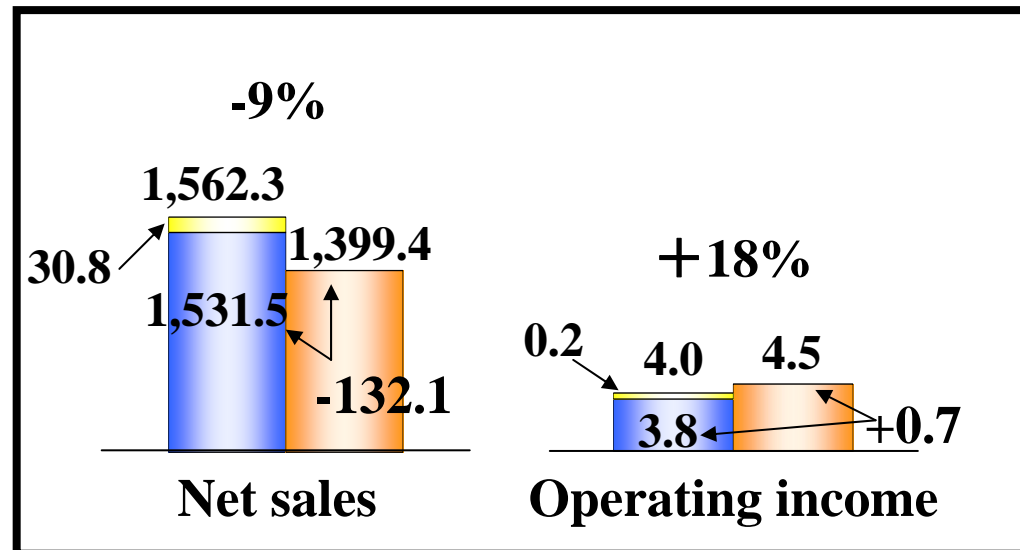
Net Sales and Operating Income by Division – Automotive, Energy & Chemicals –

(Billion yen)

Automotive Division



Energy & Chemicals Division



[Factors for net sales decreases]

- Decreases in export volume of automobiles at parent company (ca. -¥90 billion)
 - Sales growth of overseas automobile distributors (ca. + ¥44 billion)
- (Africa, +¥22 billion; Russia, +¥30 billion; Australia and Asia, +¥10 billion; Central & South America, +¥4 billion; and Europe, -¥22 billion)

[Factors for operating income decreases]

- Decreases reflecting lower sales at European automobile distributors

[Factors for net sales decreases]

- Decreases in sales volume of crude oil, etc.; lower market prices (ca. -¥60 billion)
- Decreases in sales volume of chemical products and synthetic resins (ca. -¥80 billion)

Of which automobile-related: ca. -¥12 billion

[Factors for operating income changes]

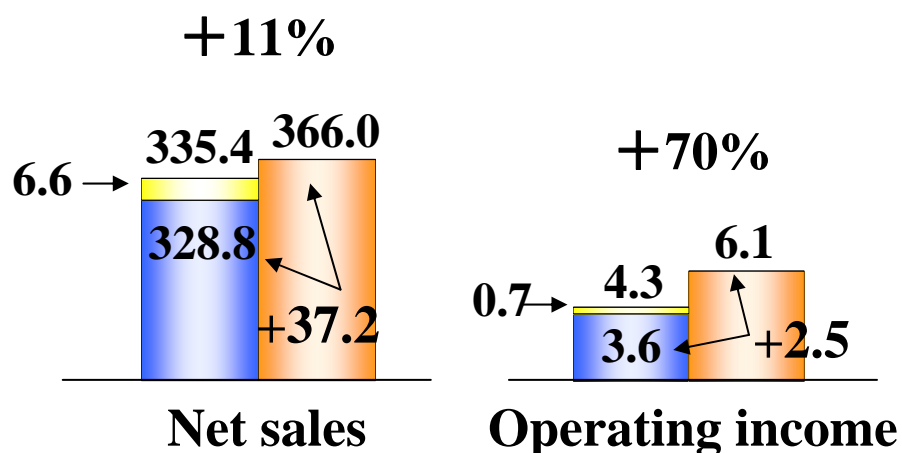
- Decreases due to provision for doubtful receivables
- Increases due to improved profitability of Australian coal project

Net Sales and Operating Income by Division

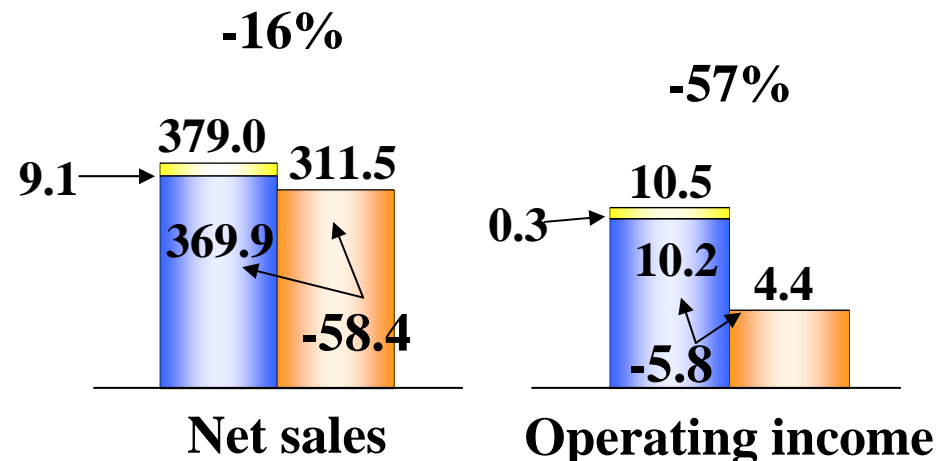
– Produce & Foodstuffs, Consumer Products, Services & Materials –

(Billion yen)

Produce & Foodstuffs Division



Consumer Products, Services & Materials Division



[Factors for net sales increases]

- Higher market prices of feedstuff, etc.
(ca. +¥37 billion)

[Factors for operating income increases]

- Increases due to net sales growth

[Factors for net sales decreases]

- Decreases in sales volume of interior materials, etc.
(ca. -¥31 billion yen)
- Sales decline in condominiums, etc. (ca. -¥14 billion)
- Decreases in sales volume of textile and consumer products (ca. -¥13 billion)

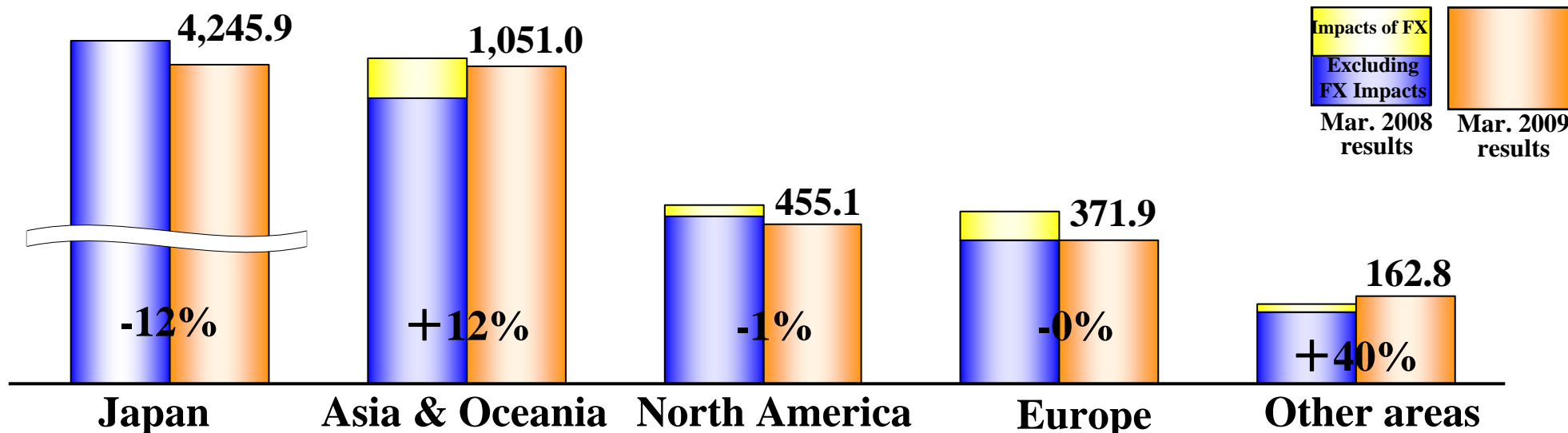
[Factors for operating income decreases]

- Decreases due to net sales slowdown

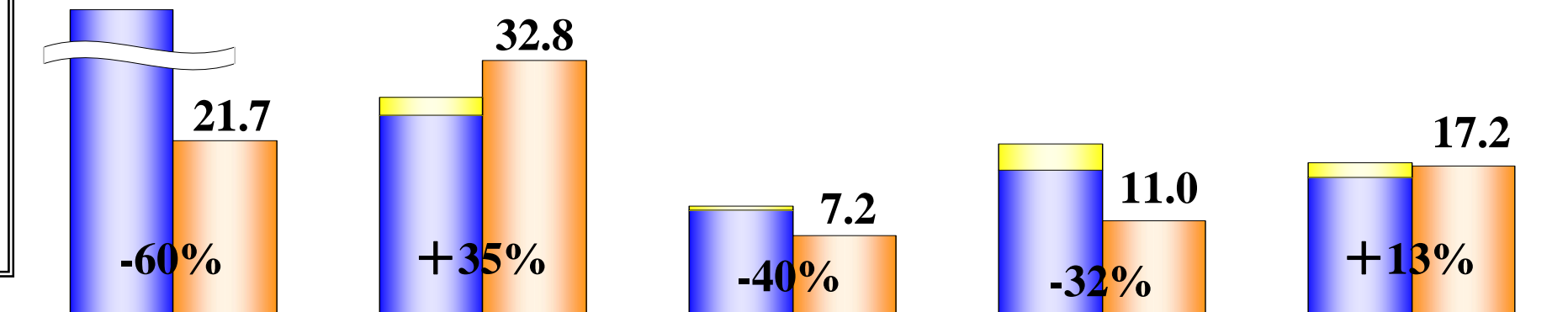
Net Sales and Operating Income by Geographical Area (Year-to-Year Comparison)

(% denotes changes excluding foreign exchange impacts) (Billion yen)

Net sales



Operating income

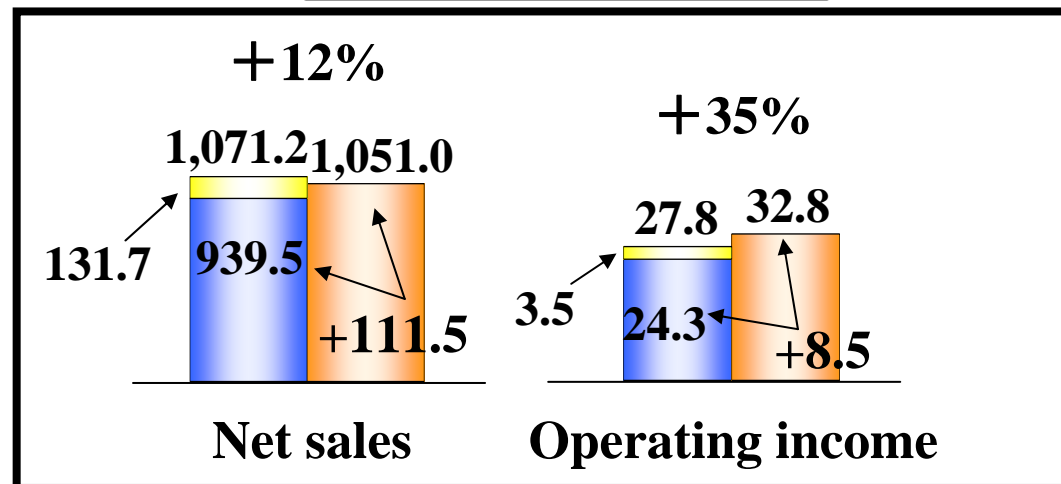
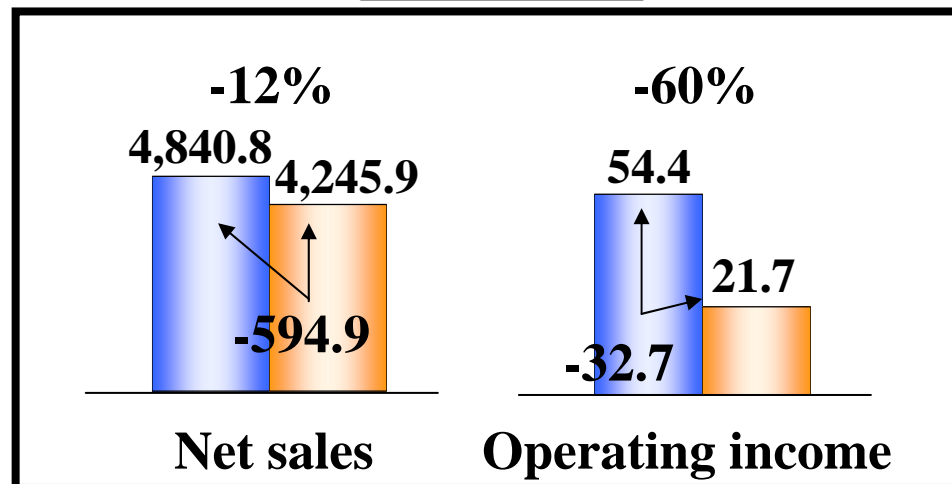


Net Sales and Operating Income by Geographical Area - Japan, Asia & Oceania -

(Billion yen)

Japan

Asia & Oceania



[Factors for net sales decreases]

- Decreases in sales volume of parent-company Metals Division, Machinery & Electronics and Energy & Chemicals Division

[Factors for operating income decreases]

- Decreases due to net sales slowdown

[Factors for net sales increases]

- Increases in sales volume in China

[Factors for operating income increases]

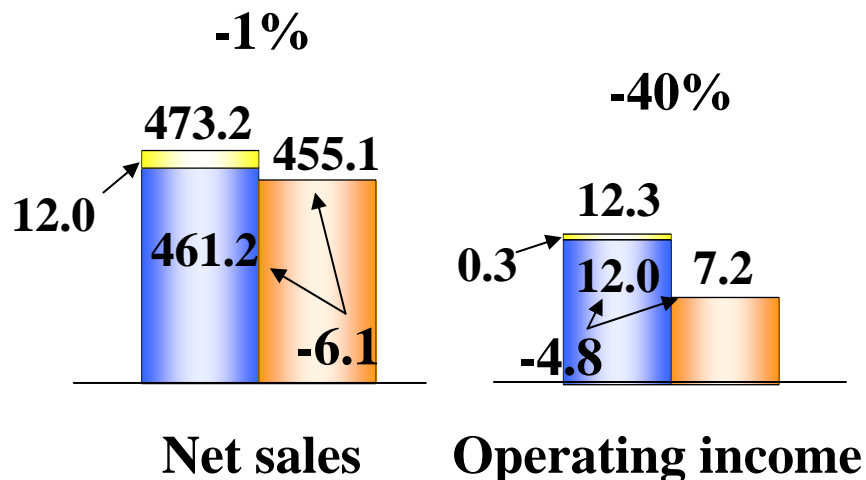
- Increases due to net sales growth

Net Sales and Operating Income by Geographical Area

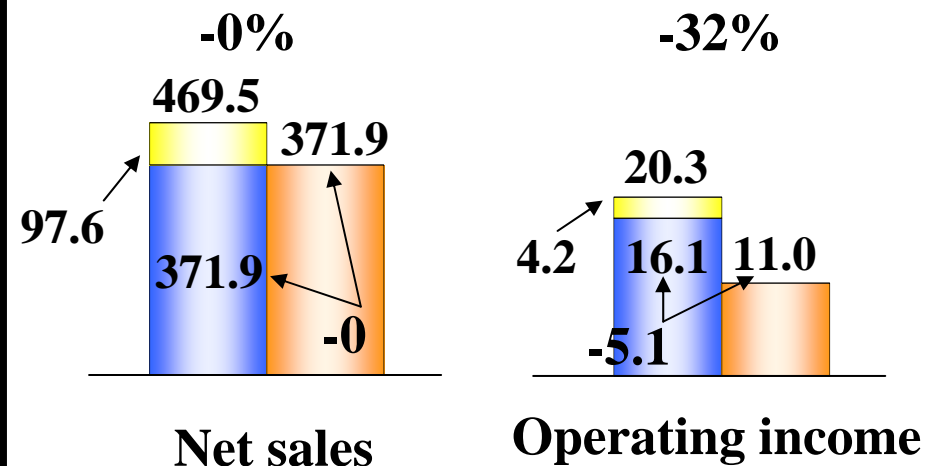
- North America, Europe -

(Billion yen)

North America



Europe



[Factors for net sales decreases]

- Decreases in sales volume at U.S. subsidiary

[Factors for operating income decreases]

- Decreases due to net sales slowdown

[Net sales remained roughly unchanged]

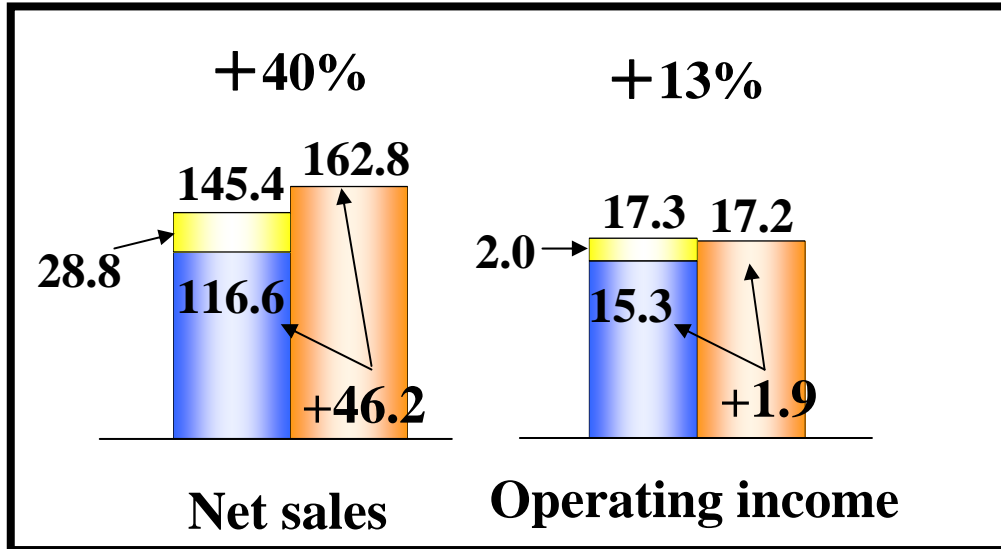
[Factors for operating income decreases]

- Decreases in profit at automobile distributors and dealers

Net Sales and Operating Income by Geographical Area - Other Areas -

Other areas

(Billion yen)



[Factors for net sales increases]

- Increases in sales volume of automobile distributors in Africa

[Factors for operating income increases]

- Increases due to net sales growth

Forecast for Fiscal Year Ending March 2010

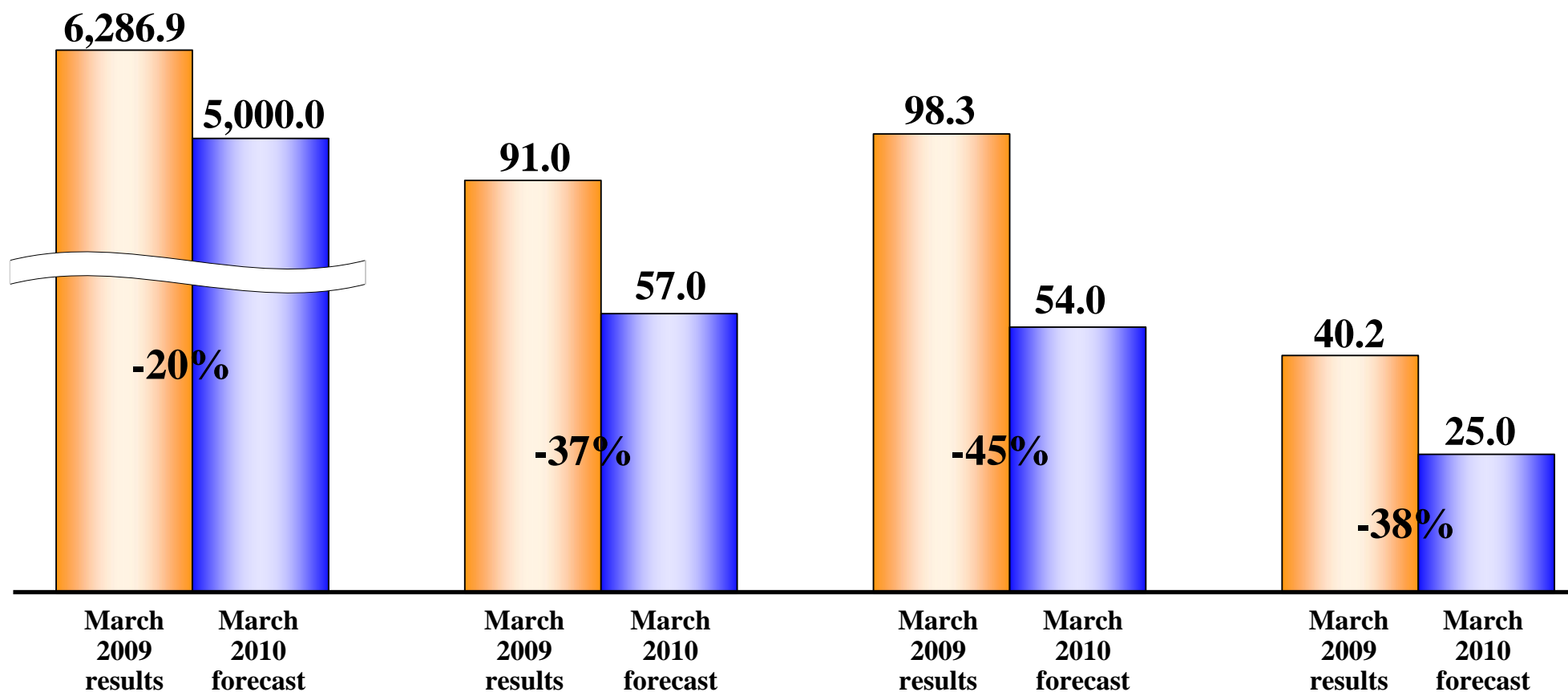
(Billion yen)

Net sales

Operating income

Ordinary income

Net income



*Average exchange rate for the period is used in foreign exchange conversion of earnings forecasts for overseas subsidiaries from the fiscal year ending March 2010.

Forecast by Product (Net Sales)

(% denotes year-to-year changes) (Billion yen)

- Lower market prices
- Decreases in automobile production

- Decreases in automobile production
- Decreases in sales volume of machinery & electronics parts

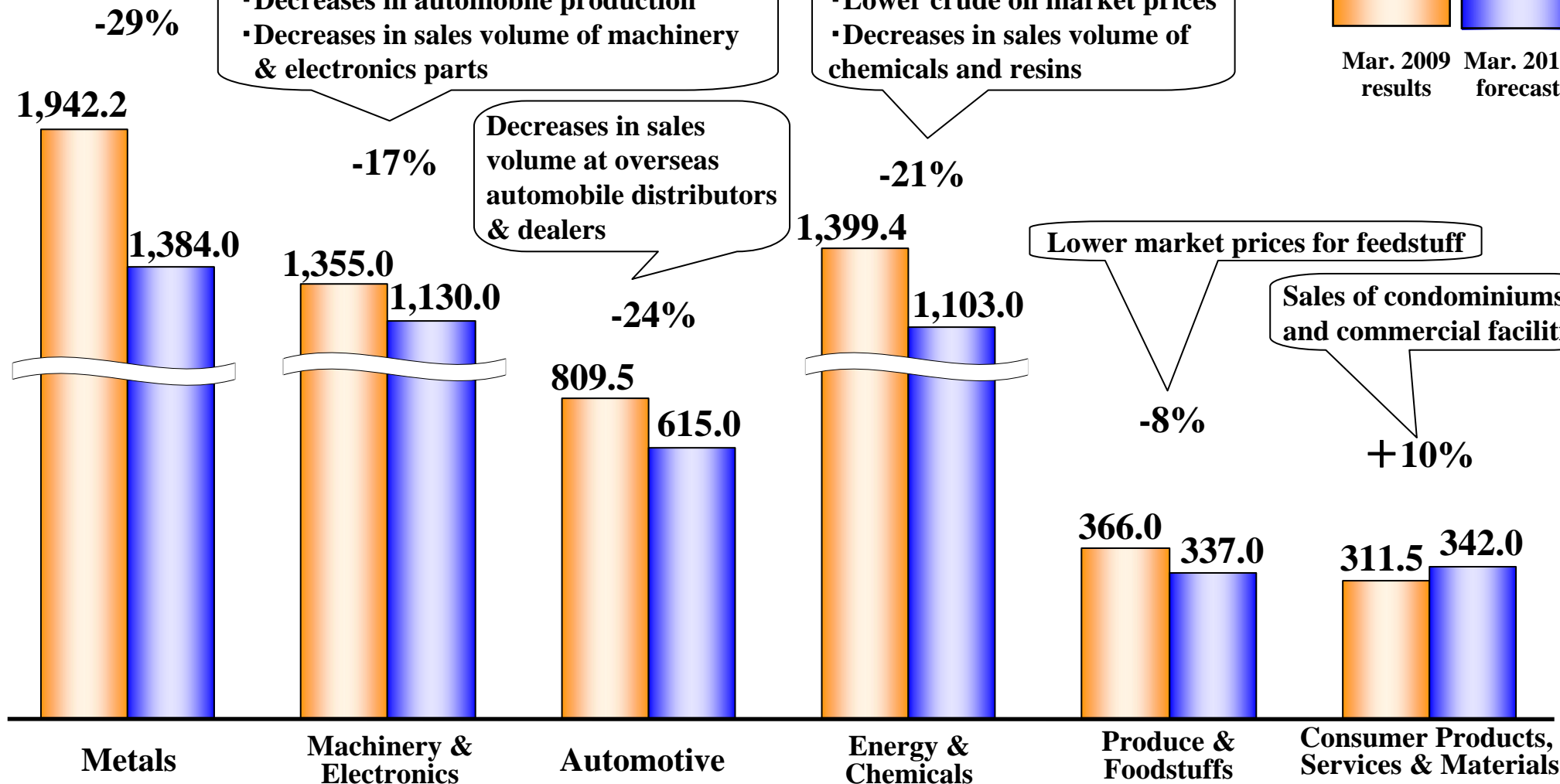
- Lower crude oil market prices
- Decreases in sales volume of chemicals and resins

- Decreases in sales volume at overseas automobile distributors & dealers

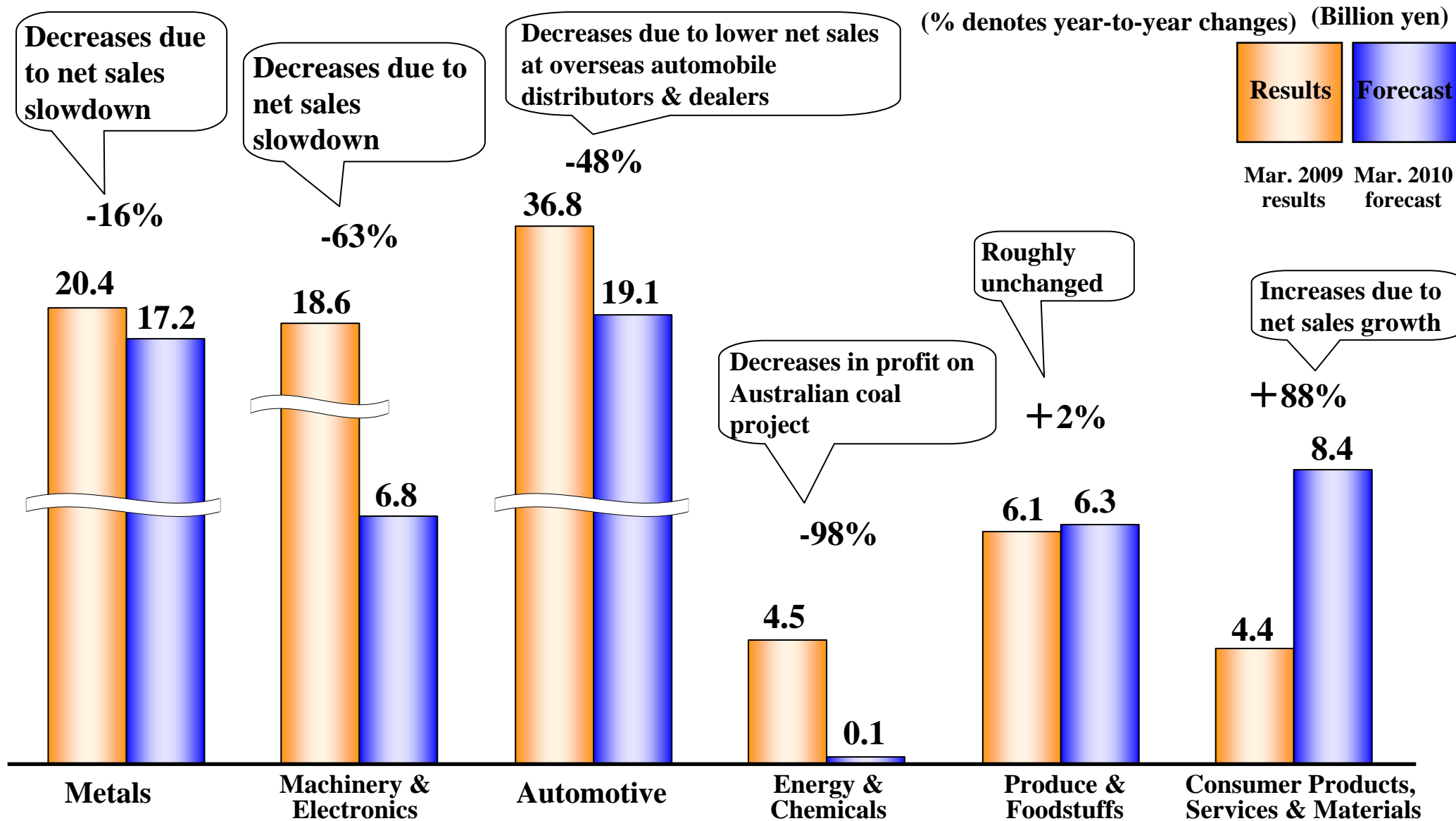
- Lower market prices for feedstuff

- Sales of condominiums and commercial facilities

Results	Forecast
Mar. 2009 results	Mar. 2010 forecast



Forecast by Product (Operating Income)



Indicators for March 2010

Forecast for full year

Foreign exchange rates
(against UD dollars & Euro)

JPY95/USD
JPY125/EUR

Short-term interest rates (p.a.)

JPY	1.4%
JPY (long-term)	2.1%
USD	2.1%
EUR	3.1%

Toyota Motor's automobile
production

6.3 million units