

Chairman's Message

Chairman's Message

“Returning to the roots of the *monozukuri* philosophy that have nurtured Toyota since its founding, we are striving to create a new automotive paradigm—one that contributes to a bountiful society as it helps preserve the Earth's environment.”

Fujio Cho, Chairman

The unprecedented global economic crisis significantly impacted our bottom line in fiscal 2009, ended March 31, 2009, resulting in an operating loss for only the second time in the Company's history. I sincerely regret the concern this has caused stakeholders—our shareholders and investors, customers, business partners, and members of the local communities in which we operate. I assure you that the speedy restoration of Toyota's business vitality—and the laying of strong foundations for future growth—are our top management priorities.

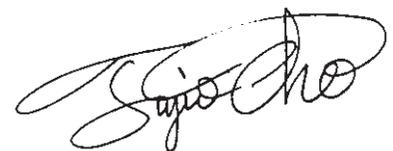
Today, the automobile industry is facing its toughest challenges ever. But as an industry that affects society on a global scale, we have an exceptionally important role to play. Our first responsibility, of course, is to provide customers around the world with the attractive and appealing cars they truly want. To help us fulfill that responsibility while protecting the global environment, we have greatly accelerated our development of hybrid vehicles and other environmentally friendly technologies.

Toyota is rooted in local communities worldwide, and we will continue to do our utmost to contribute to society, economic growth, and environmental protection in the countries in which we operate. To that end, we are trying to provide jobs and develop human resources through education and training programs, and have returned to the *genchi genbutsu* (on-site, hands-on experience) roots of Toyota's *monozukuri* philosophy—an all-encompassing approach to manufacturing that results in added value for all stakeholders.

In June 2009, we introduced a new management team with a strong focus on on-site operational management. As we continue to dedicate ourselves to the creation of better automobiles, we are also strengthening our Groupwide efficiency and human resources development efforts.

In closing, I would like to ask for the continued support of our shareholders and investors in the days ahead. With your help—and the bold, resolute action of our committed management team—I am confident that we can restore Toyota to stable growth and continue to increase our corporate value for decades to come.

July 2009



Fujio Cho, Chairman