

## **TMC Announces Year-End Financial Results for Fiscal Year Ended March 31, 2013**

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

Toyota City, Japan, May 8, 2013—Toyota Motor Corporation (TMC) today announces its financial results for the fiscal year ended March 31, 2013.

On a consolidated basis, net revenues totaled 22.0 trillion yen, an increase of 18.7 percent compared to the previous fiscal year. Operating income increased from 355.6 billion yen to 1.32 trillion yen, an increase of 965.2 billion yen, while income before income taxes<sup>1</sup> was 1.40 trillion yen. Net income<sup>2</sup> increased from 283.5 billion yen to 962.1 billion yen.

Major factors contributing to the increase in operating income include the positive effects from marketing activities generating 650.0 billion yen, cost reduction efforts saving 450.0 billion yen and currency fluctuations of 150.0 billion yen, which offset the negative effects from related expenses of 300.0 billion yen.

Consolidated vehicle sales totaled 8.871 million units, an increase of 1.519 million units compared to the previous fiscal year.

Commenting on the results, TMC President Akio Toyoda said: “In the fiscal year ended March, we experienced increased sales of our vehicles mainly in North America and Asia, and, coupled with the results of companywide profit improvement activities, we booked operating income of 1.32 trillion yen. We have faced many challenges since 2009 but have learned valuable lessons, including the need for Toyota to maintain sustainable growth. We believe that the driver for sustainable growth is ultimately ever-better cars, and we are launching cars developed with this mindset. We are also making progress in reforming our manufacturing technologies and vehicle development processes under the Toyota New Global Architecture and I am convinced that the positive cycle defined for our business in the Toyota Global Vision is now gradually but steadily taking shape.”

In Japan, vehicle sales totaled 2.279 million units, an increase of 207,997 units compared to the previous fiscal year. Operating income from operations in Japan increased by 783.3 billion yen to 576.3 billion yen.

In North America, vehicle sales totaled 2.469 million units, an increase of 596,381 units compared to the previous fiscal year. Operating income increased by 35.5 billion yen to 221.9 billion yen, including 33.0 billion yen of valuation gains/losses on interest rate swaps. Operating income, excluding the impact of valuation gains/losses on interest rate swaps, increased by 28.7 billion yen to 188.9 billion yen.

In Europe, vehicle sales totaled 799,085 units, an increase of 1,092 units, while operating income increased by 8.6 billion yen to 26.4 billion yen.

In Asia, vehicle sales totaled 1.684 million units, an increase of 356,749 units, while operating income increased by 119.2 billion yen, to 376.0 billion yen.

In Central and South America, Oceania and Africa, vehicle sales totaled 1.640 million units, an increase of 356,516 units, while operating income increased by 24.9 billion yen to 133.7 billion yen.

In the financial services segment, operating income increased by 9.3 billion yen, to 315.8 billion yen compared to the previous fiscal year, including 29.5 billion yen of valuation gains/losses on interest rate swaps. Excluding valuation gains/losses, operating income decreased by 3.5 billion yen to 286.2 billion yen.

TMC estimates that consolidated vehicles sales for the fiscal year ending March 31, 2014 to be 9.1 million units, an increase of approximately 229,000 units over the previous fiscal year, due to increased vehicle sales outside Japan.

In addition, TMC forecasts consolidated net revenue of 23.5 trillion yen, operating income of 1.8 trillion yen and net income of 1.37 trillion yen for the fiscal year ending March 31, 2014, based on an exchange rate of 90 yen to the U.S. dollar and 120 yen to the euro.

TMC also announces a year-end dividend of 60 yen per share, to be proposed at the general shareholders meeting in June.

<sup>1</sup>Income before income taxes and equity in earnings of affiliated companies

<sup>2</sup>Net income attributable to Toyota Motor Corporation

*(Please see attached information for details on financial results. Further information is also available at [www.toyota-global.com](http://www.toyota-global.com))*

#### **Cautionary Statement with Respect to Forward-Looking Statements**

This release 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, but are not limited to: (i) the impact of natural calamities including the negative effect on Toyota's vehicle production and sales; (ii) 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; (iii) 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, and interest rates fluctuations; (iv) changes in funding environment in financial markets and increased competition in the financial services industry; (v) Toyota's ability to market and distribute effectively; (vi) Toyota's ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management; (vii) 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 vehicle safety including remedial measures such as recalls, trade, environmental protection, vehicle emissions and vehicle fuel economy, as well as changes in laws, regulations and government policies that affect Toyota's other operations, including the outcome of current and future litigation and other legal proceedings, government proceedings and investigations; (viii) political and economic instability in the markets in which Toyota operates; (ix) Toyota's ability to timely develop and achieve market acceptance of new products that meet customer demand; (x) any damage to Toyota's brand image; (xi) Toyota's reliance on various suppliers for the provision of supplies; (xii) increases in prices of raw materials; (xiii) Toyota's reliance on various digital and information technologies; and (xiv) fuel shortages or interruptions in electricity, 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.