

FY2008 First Half Year Financial Results

six months ended September 30, 2007

-prepared in accordance with U.S. GAAP-



Toyota Motor Corporation

November 7, 2007

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 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.

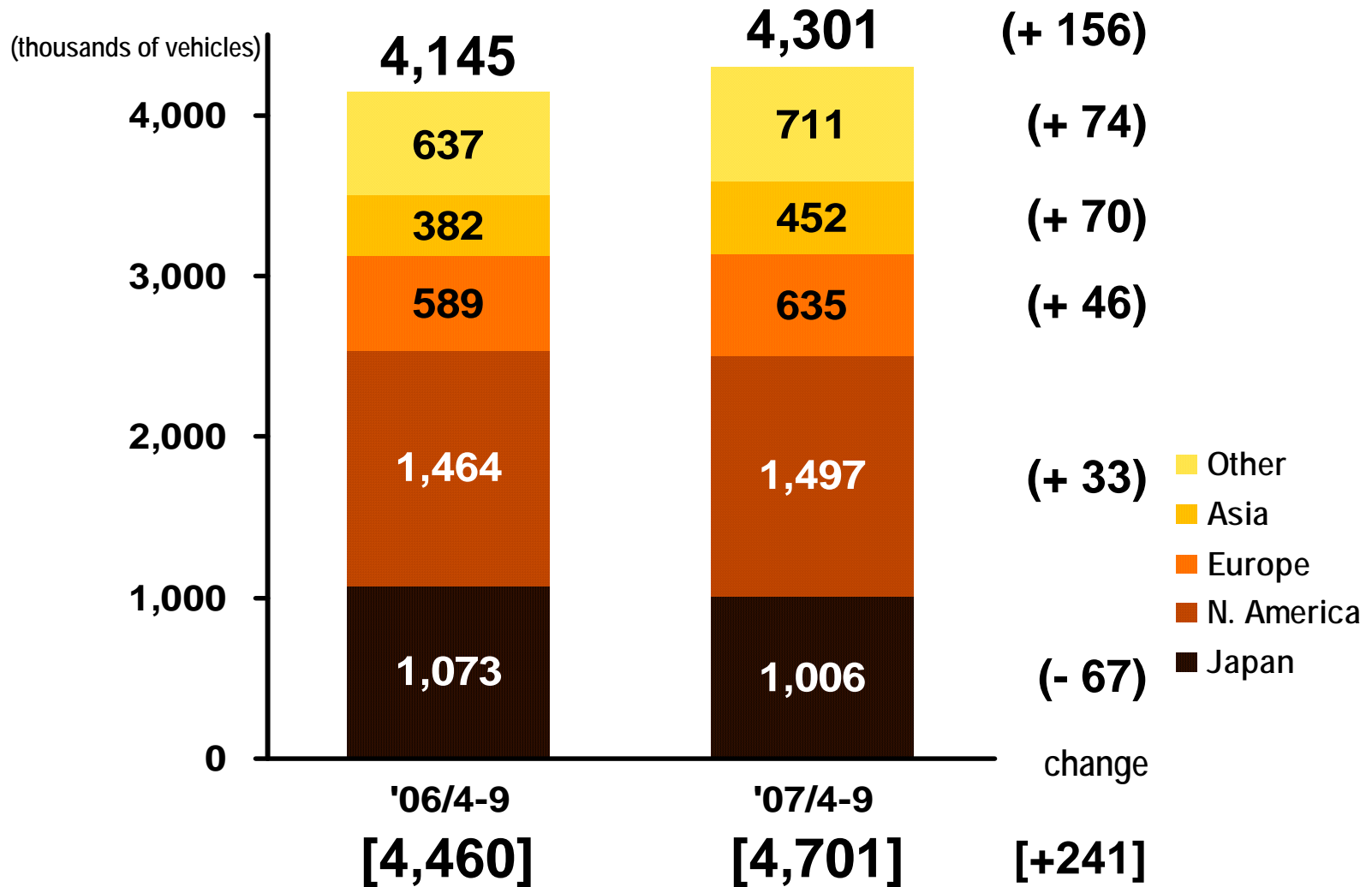
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Takeshi Suzuki

Senior Managing Director

Consolidated Vehicle Sales



-Figures in square brackets show total retail vehicle sales in thousands

Consolidated Financial Summary

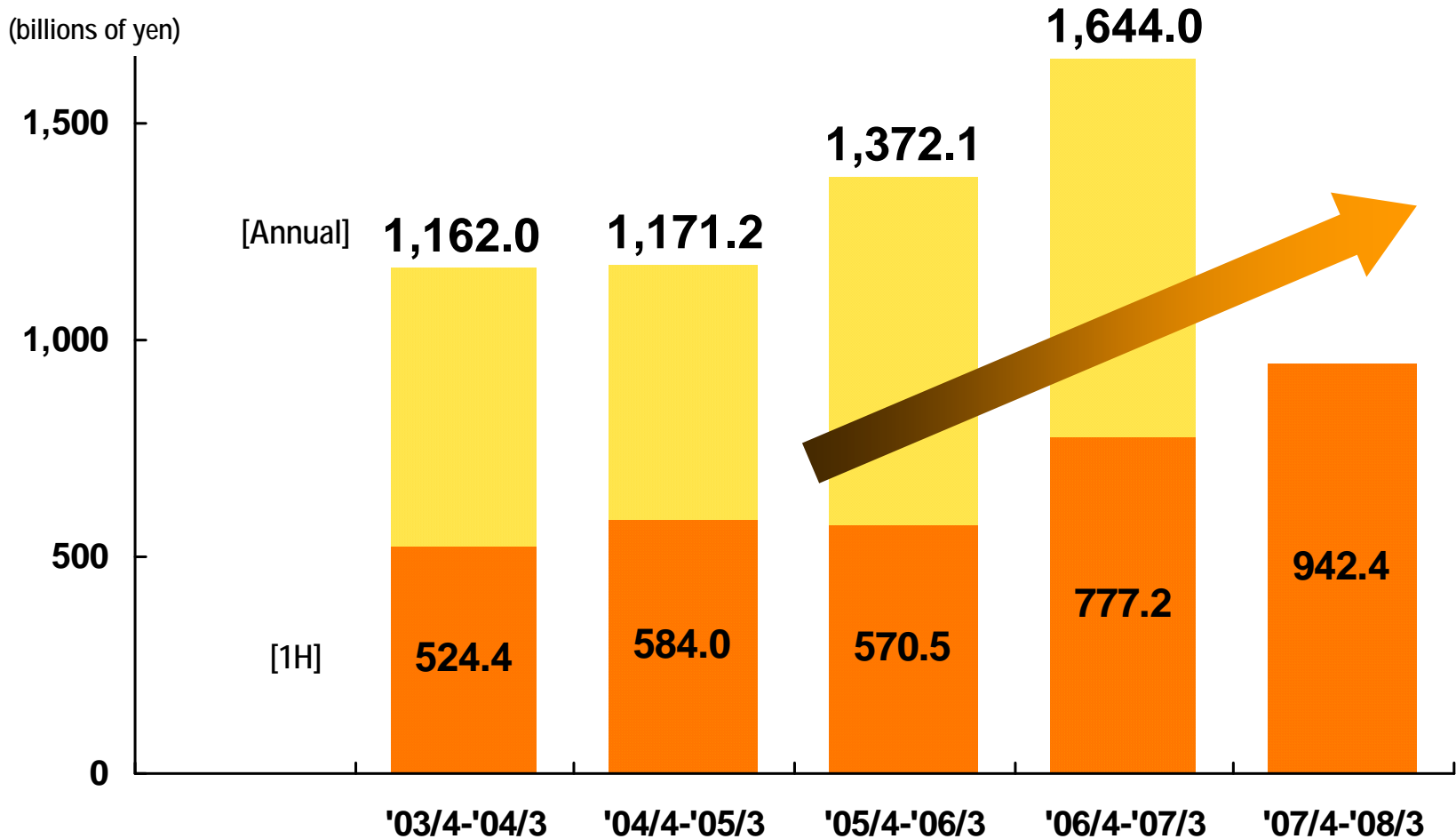
6

(billions of yen)

	FY2008 1H (^{'07/4-9})	FY2007 1H (^{'06/4-9})	Change	
Net Revenues	13,012.2	11,471.8	1,540.4	13.4%
Operating Income	1,272.1	1,093.4	178.7	16.3%
Income before income taxes, minority interest and equity earnings of affiliated companies	1,362.2	1,166.1	196.1	16.8%
Equity Earnings of Affiliated Companies	145.1	89.4	55.7	62.1%
Net Income	942.4	777.2	165.2	21.3%
FOREX \$	119 yen	115 yen	+ 4 yen	
Rates €	162 yen	146 yen	+ 16 yen	

TOYOTA

Rapid Growth of Net Income

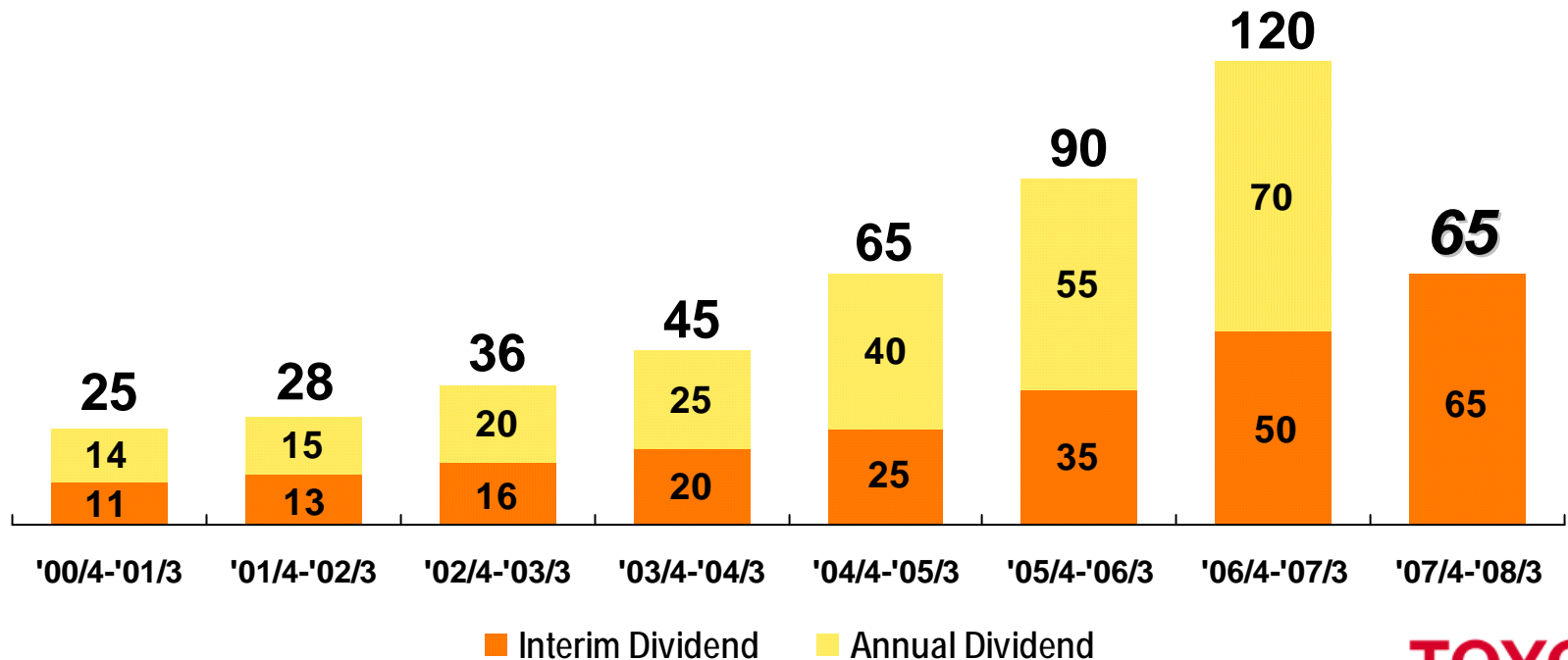


Shareholder Return

Interim Dividend: 65 yen per share (change: +15 yen)

Total Amount of Payout : 207.0 billion yen

Consolidated Payout Ratio: 22.0% (change: +1.3%)



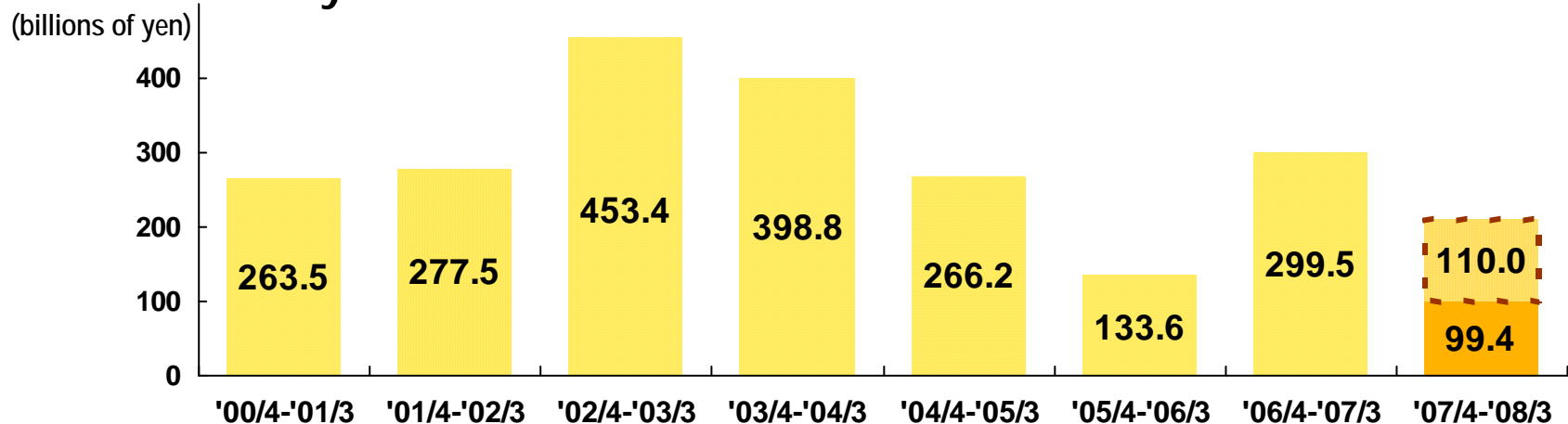
Shareholder Return

Share Buyback

Authorized Amount ('07/6 - '08/6) 250.0 billion yen / 30 million shares

Amount Exercised: 36.4 billion yen / 5 million shares
Amount Announced Today 110.0 billion yen / 15 million shares
(up to) :

- Share buyback results



Consolidated Financial Summary

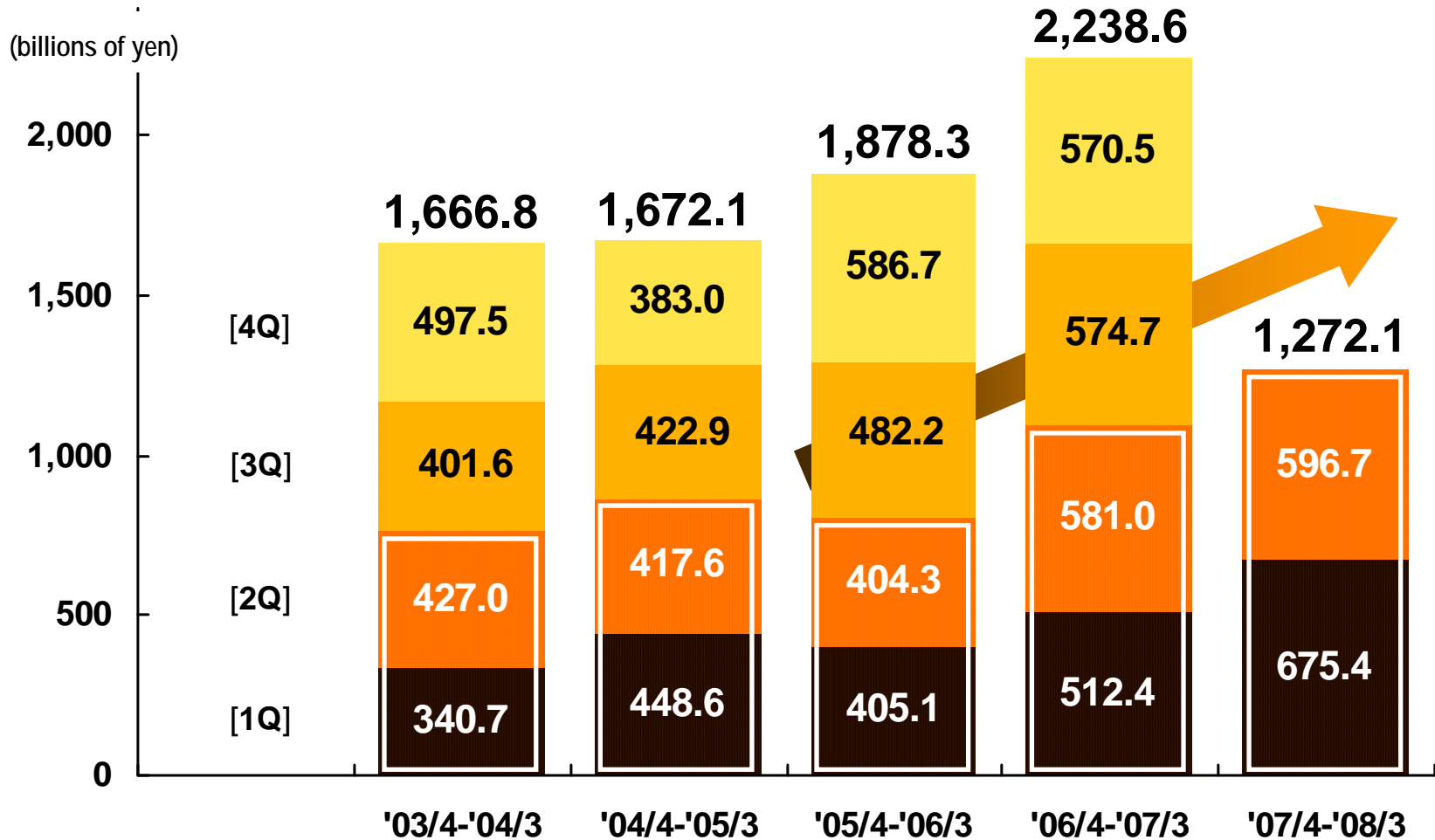
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(billions of yen)

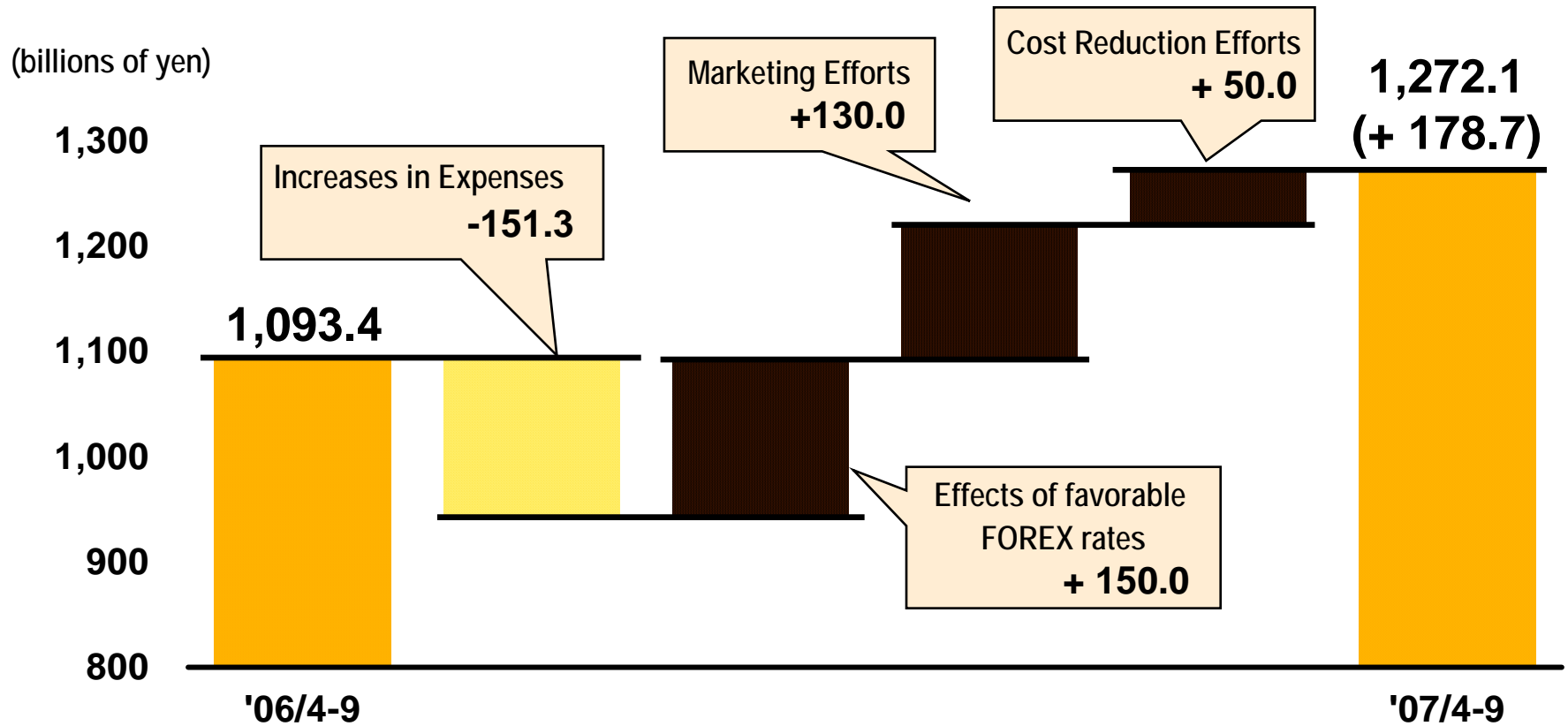
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TOYOTA

Consistent Growth of Operating Income



Contributing Factors to Consolidated Operating Income



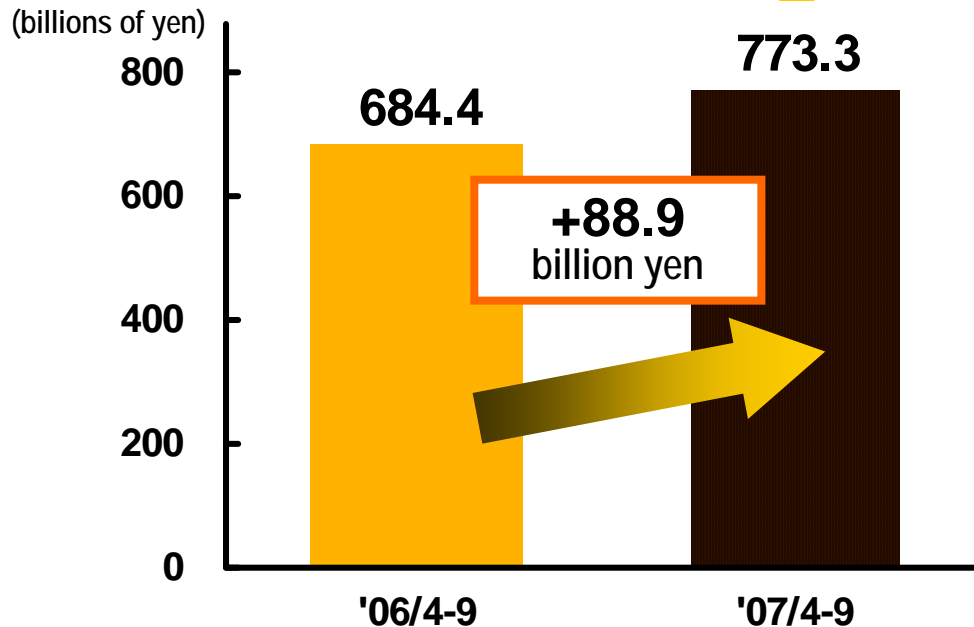
< Details of Increases in Expenses >

R&D expenses.....	-53.1	Impact from the valuation on interest rates swaps.....	-3.7
Depreciation and CAPEX related costs.....	-43.0	Others	-22.2
Labor costs	-29.3		

Geographic Operating Income: Japan

Consolidated Vehicle Production **2,450** ————— **2,429** thousands of vehicles

Consolidated Vehicle Sales **1,073** ————— **1,006** thousands of vehicles



LS600hL



Premio



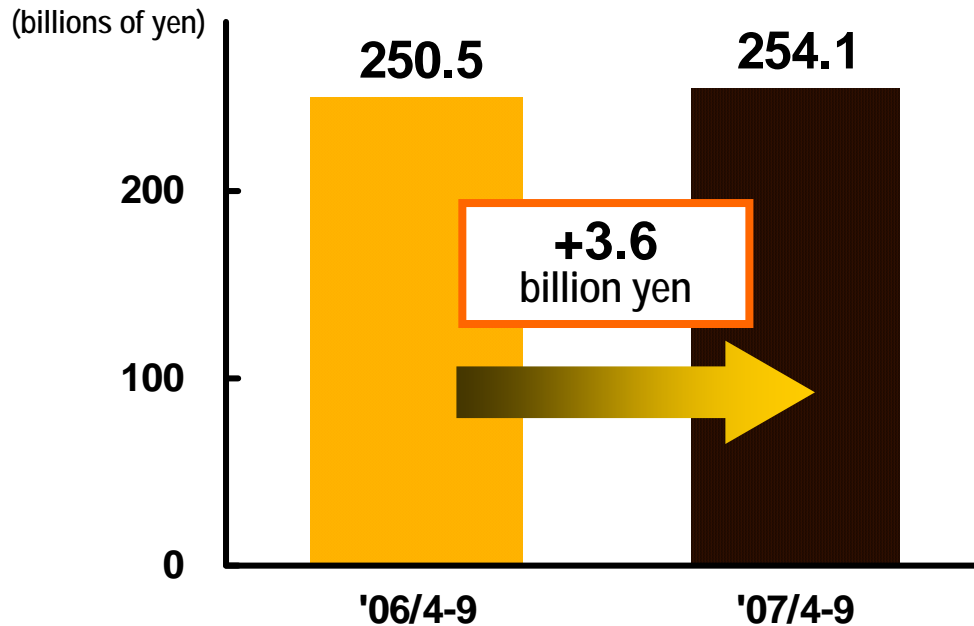
Mark X Zio



Vanguard

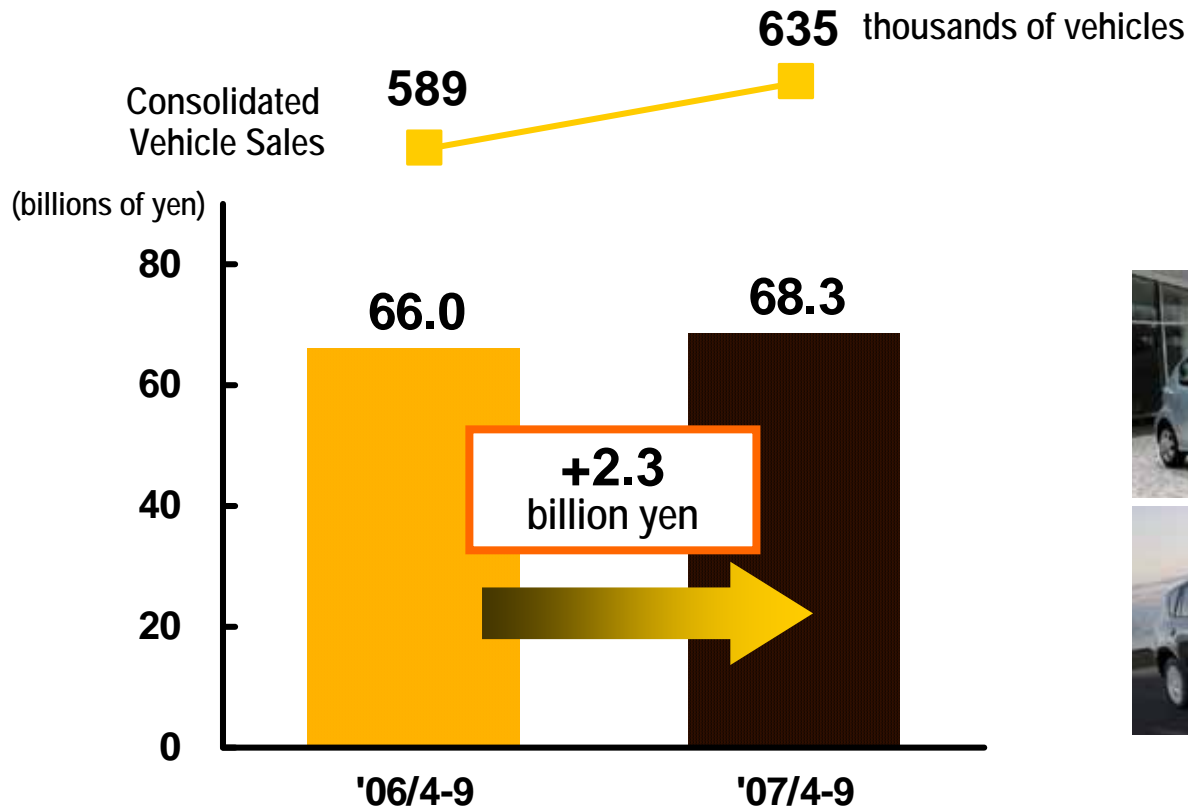
- Improved product mix driven by Lexus LS in Japan and overseas
- Sales in Japan turned upward since Aug. supported by new model launches

Geographic Operating Income: North America 14



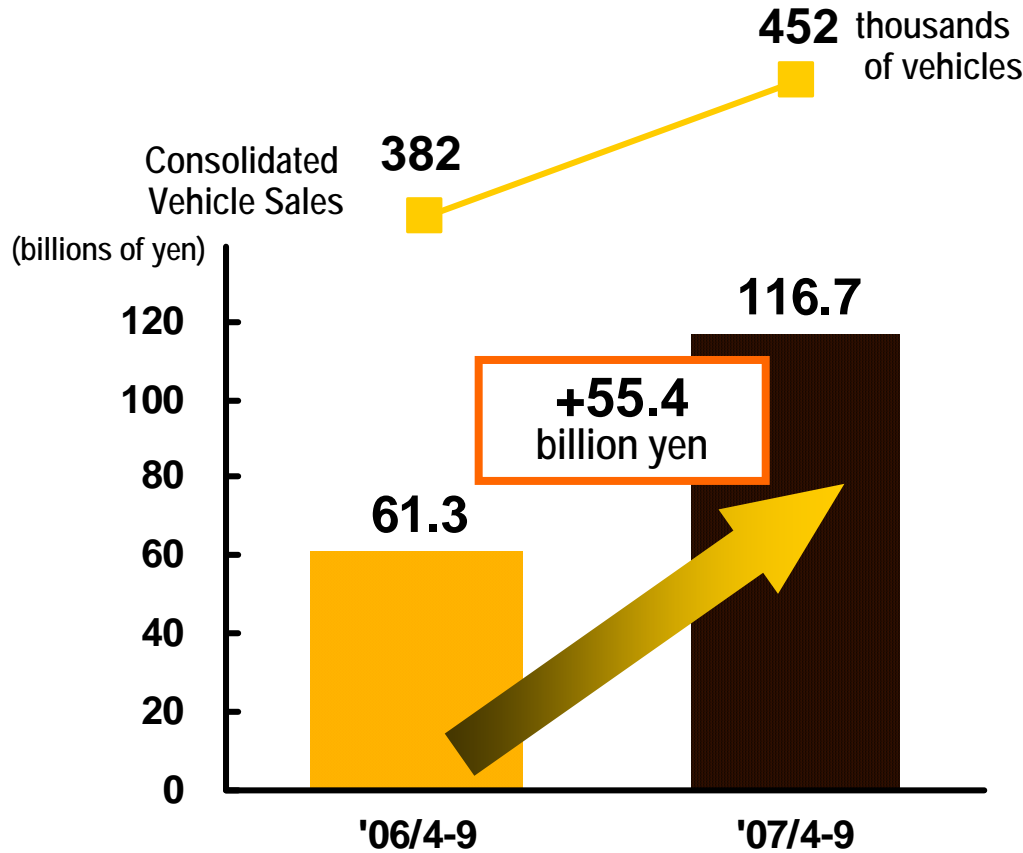
- Vehicle sales growth driven by the new Tundra and Prius
- A high level of Operating Income achieved as in previous financial year

Geographic Operating Income: Europe



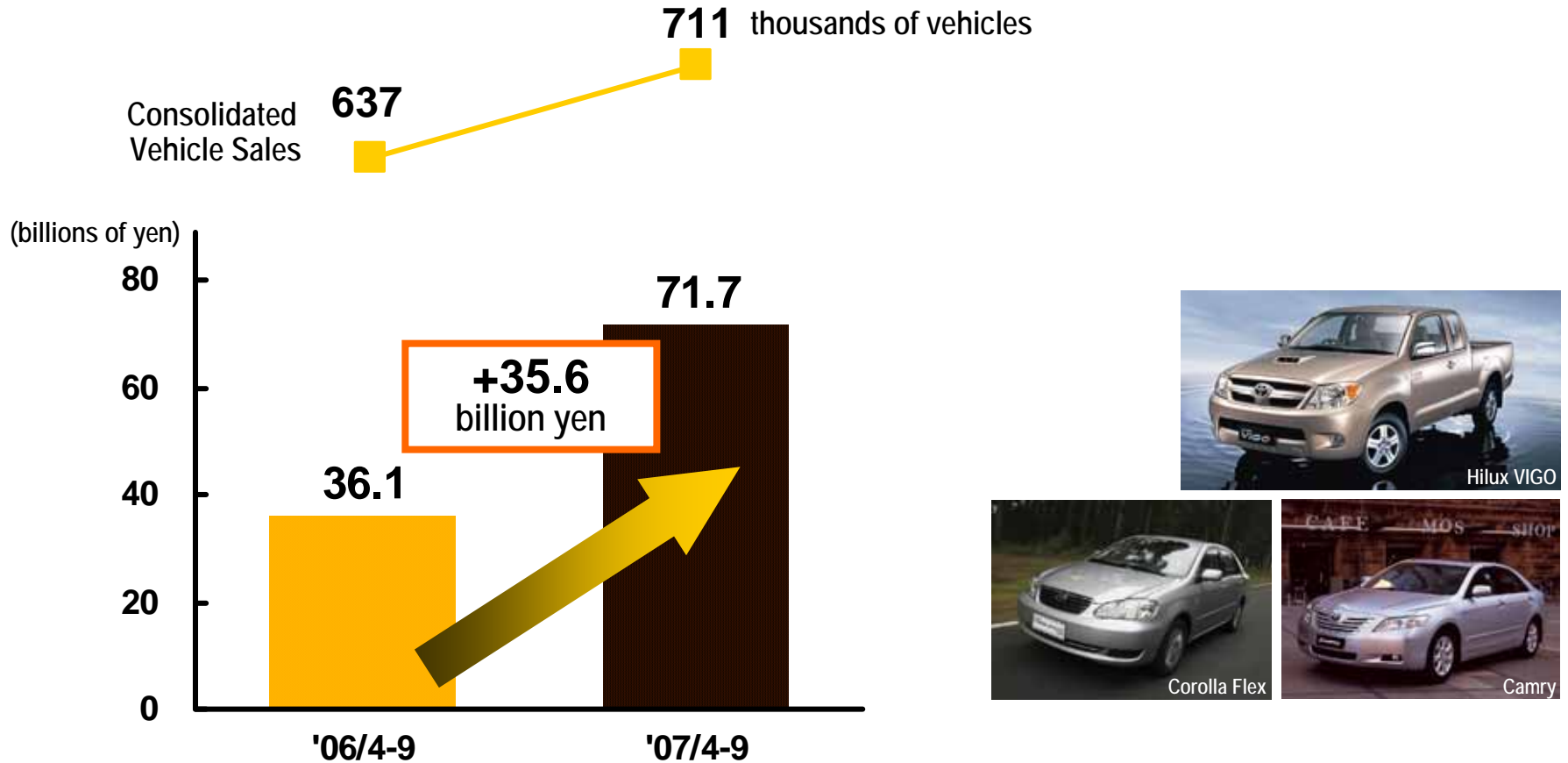
- Favorable sales of new models such as Auris and Corolla
- Strong sales in Russia of highly profitable models contributed to the increase of Operating Income

Geographic Operating Income: Asia



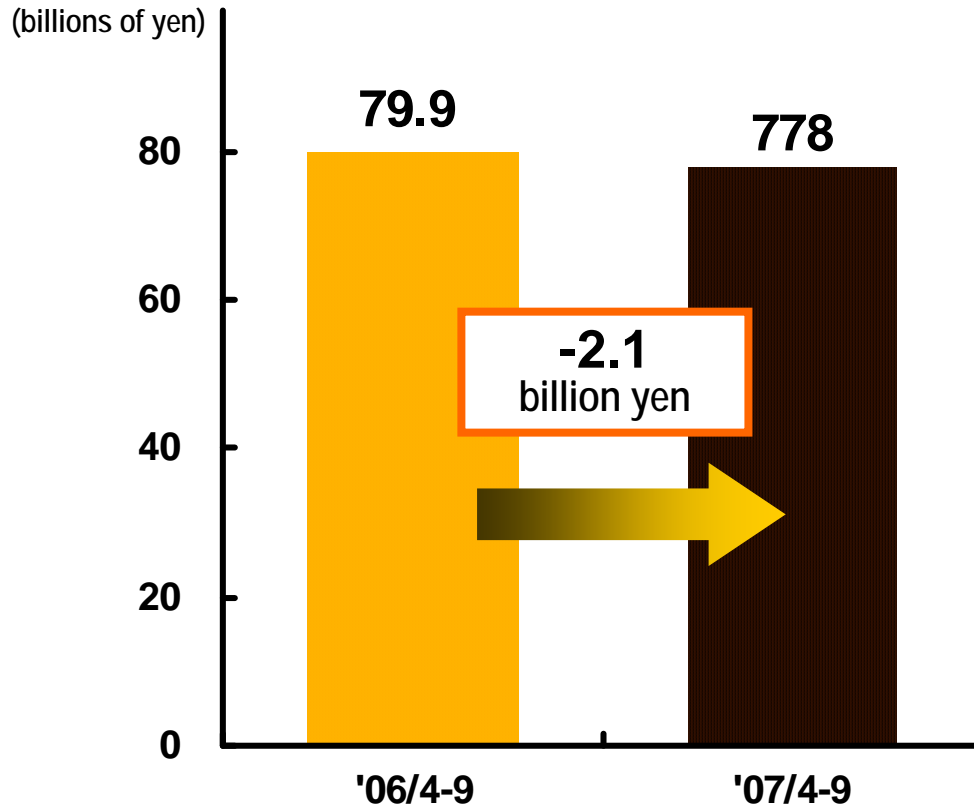
- Vehicle sales grew strongly reflecting overall recovery of the market
- Large increase in Chinese subsidiaries' earnings, driven by strong Lexus sales in China

Geographic Operating Income: Other



- Vehicle sales expanding thanks to the continuing popularity of IMV and the re-modeled Camry in Central and South America and South Africa

Business Segment: Financial Services



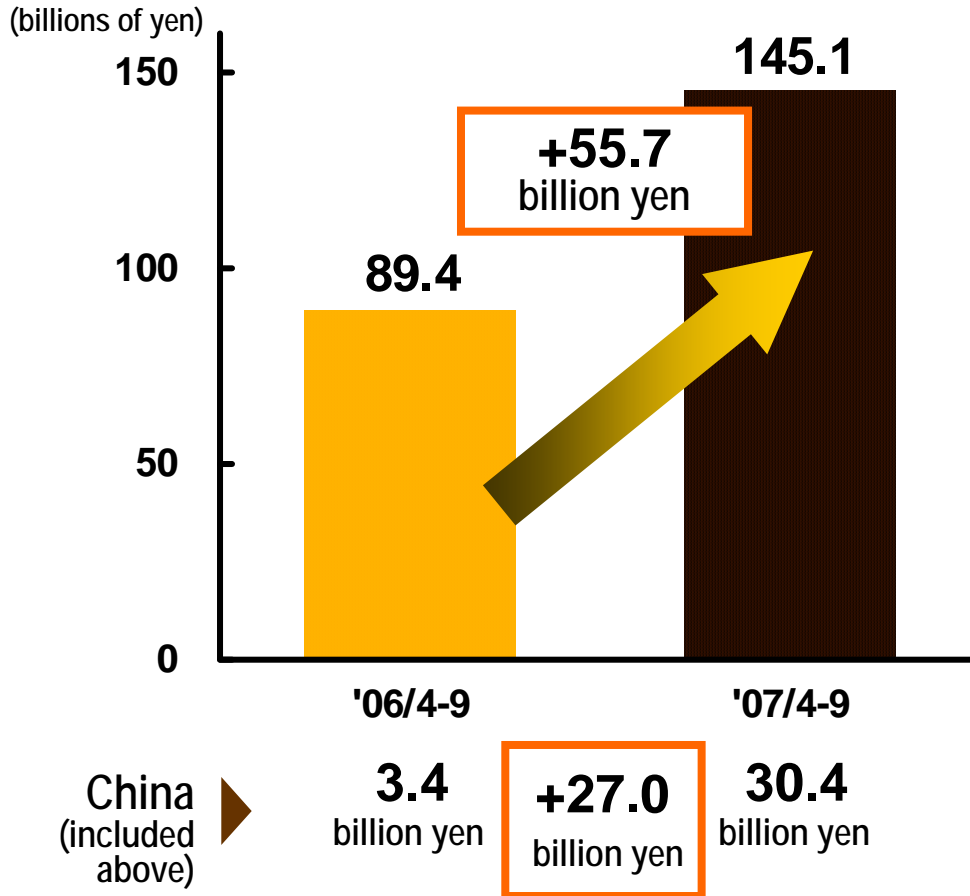
TS CUBIC Card



QUIC Pay

- Outstanding loan balance steadily grew as vehicle sales increasing
- Operating income increased by 1.6 billion yen excluding 3.7 billion yen valuation loss on interest rate swaps

Equity Earnings of Affiliated Companies



- Strong earning contribution maintained by joint venture companies in China and Toyota Group companies in Japan

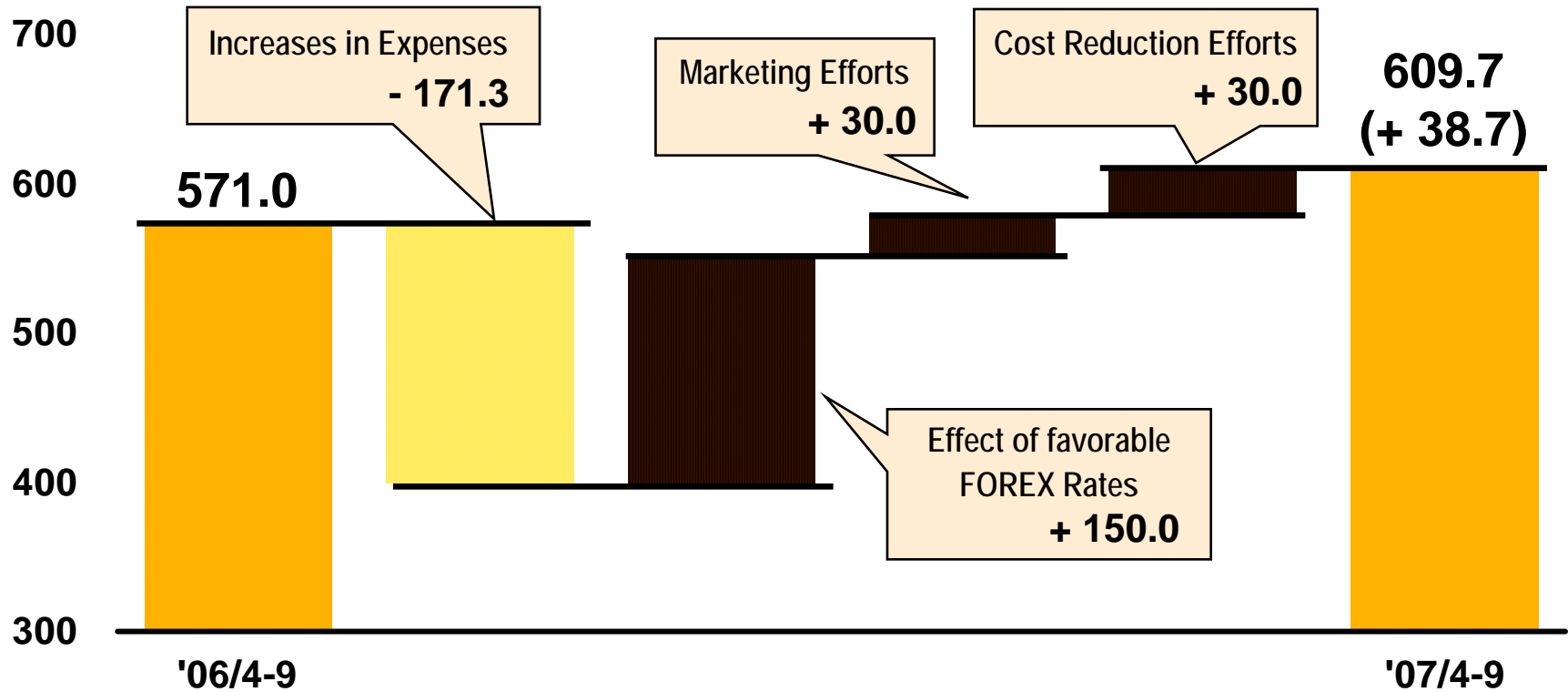
Unconsolidated Financial Summary (Japan GAAP) 20

(billions of yen)

	FY2008 1H (^{'07/4-9})	FY2007 1H (^{'06/4-9})	Change	
Net Revenues	5,737.1	5,470.3	266.8	4.9%
Operating Income	609.7	571.0	38.7	6.8%
Ordinary Income	852.4	778.2	74.2	9.5%
Net Income	601.9	525.8	76.1	14.5%

Contributing Factors to Unconsolidated Operating Income

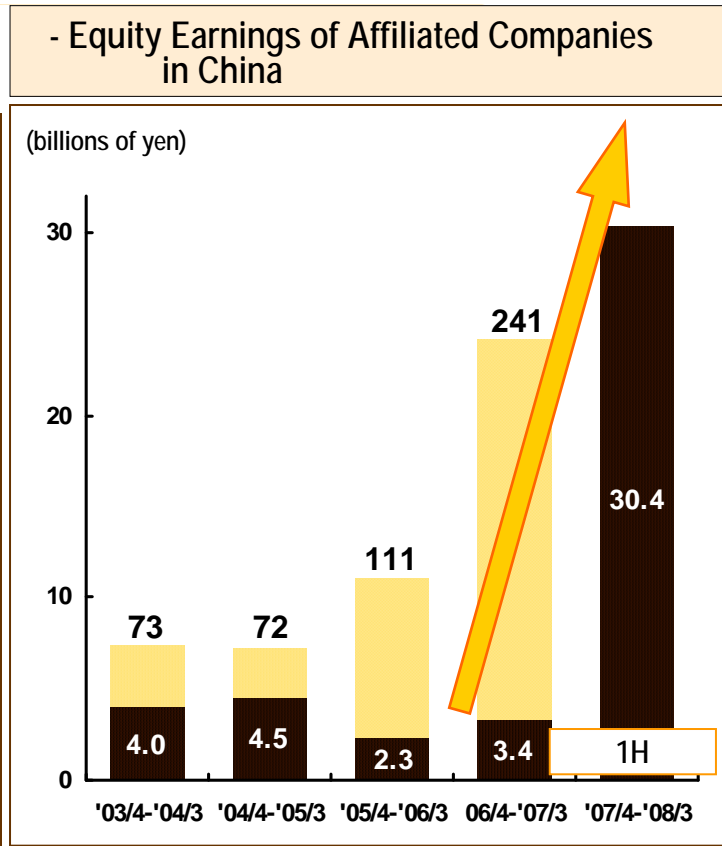
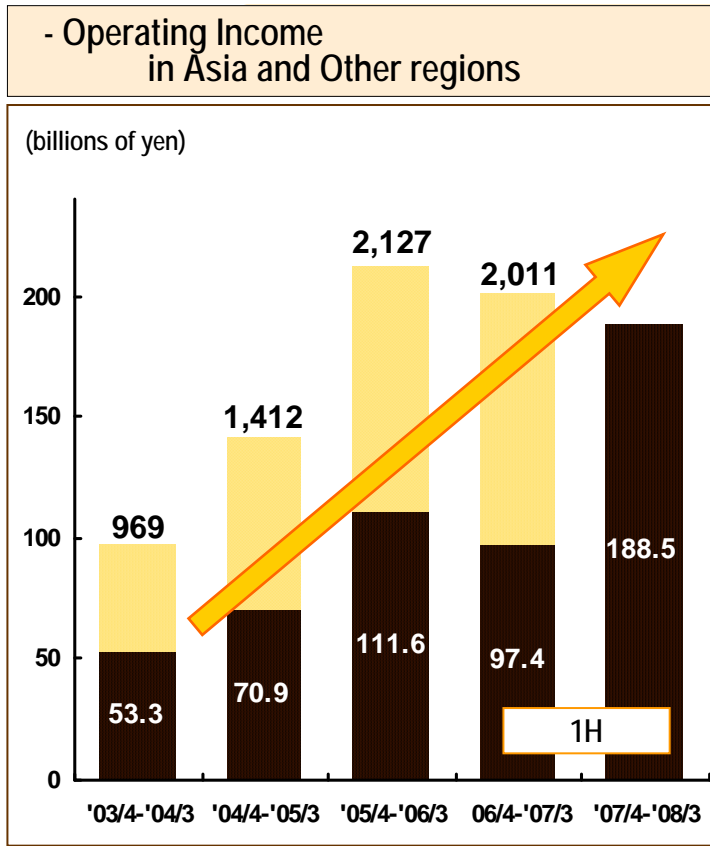
(billions of yen)



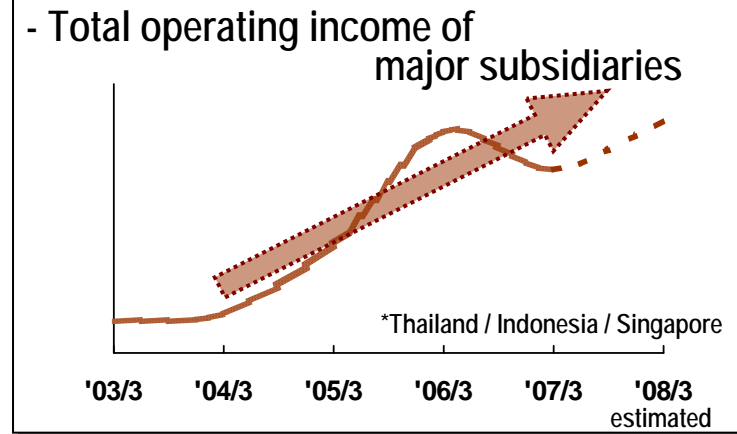
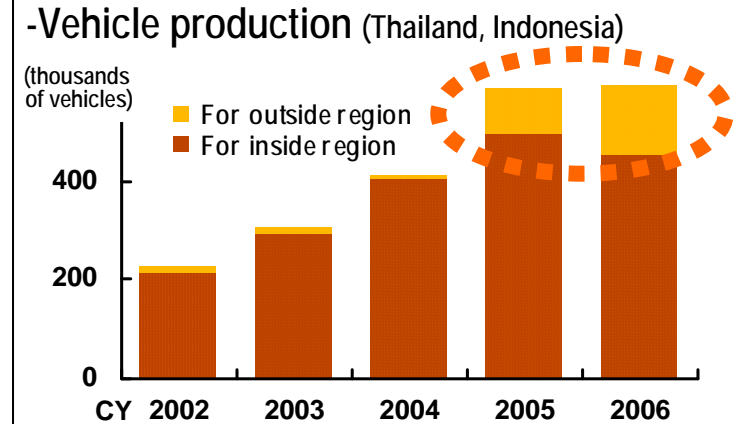
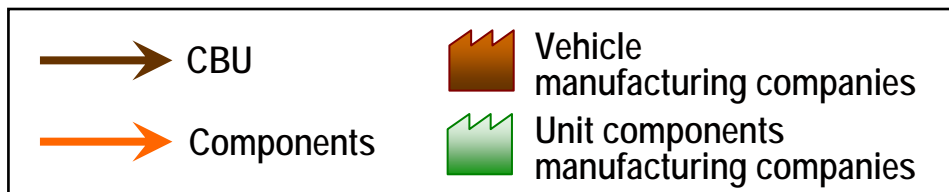
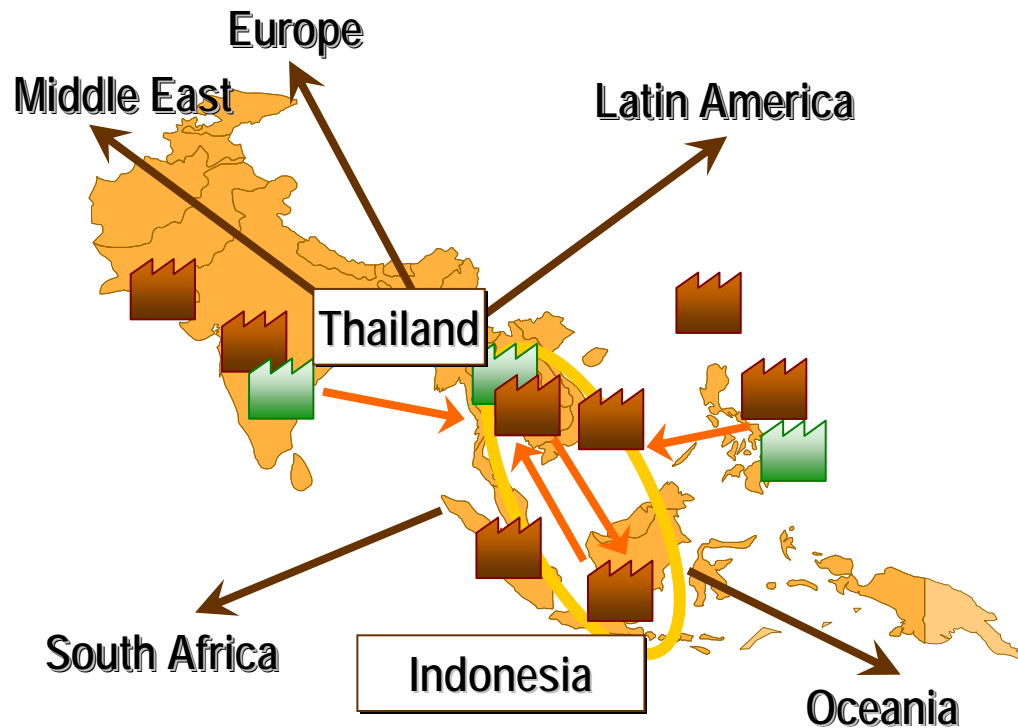
<Details of Increases in Expenses>	
R&D expenses.....	- 38.0
Depreciation and CAPEX related costs.....	- 14.7
Labor costs.....	- 1.5
Others.....	- 117.1

Major Activities in Growing Markets

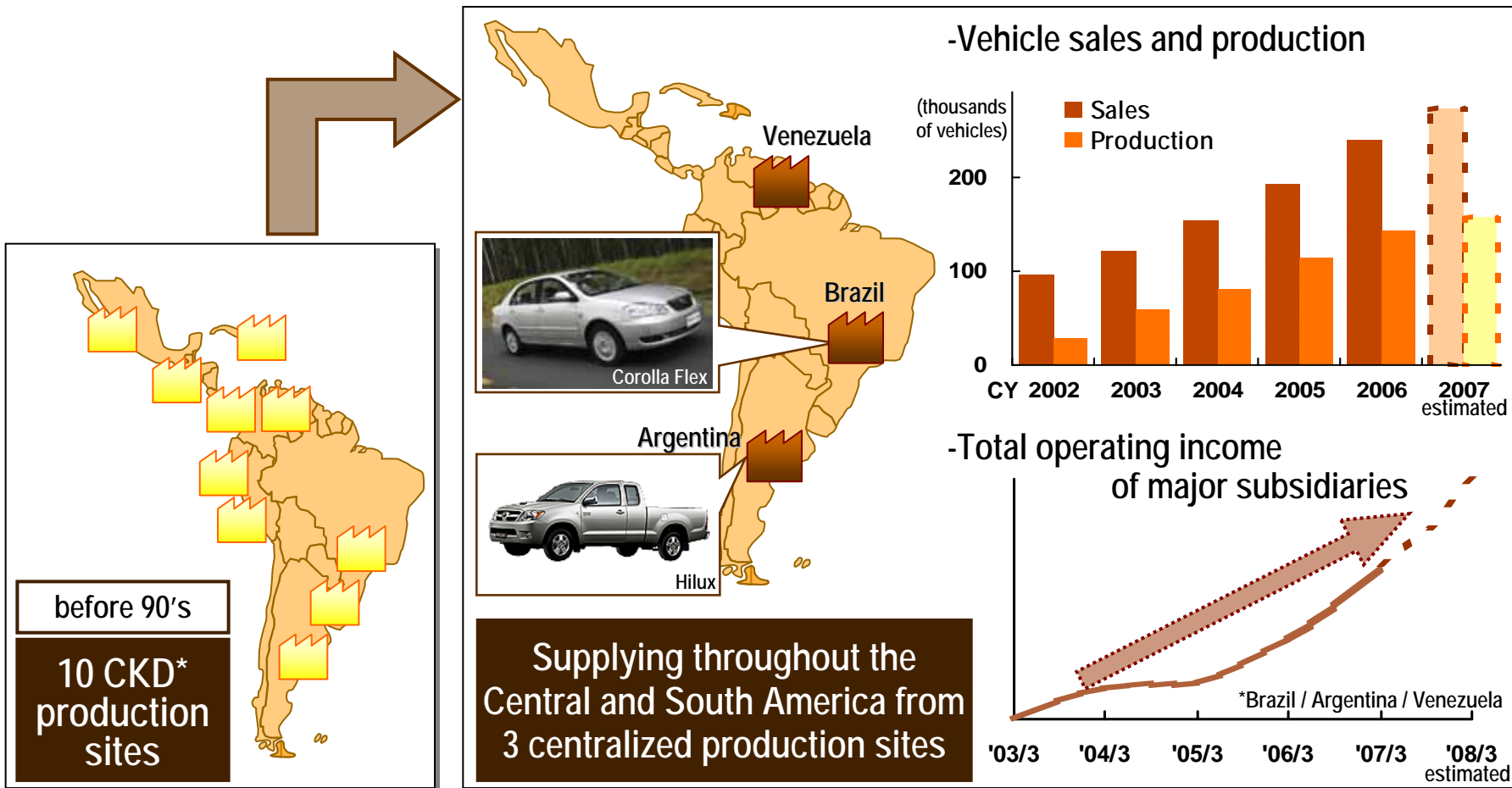
(Resource-rich / Emerging countries, etc.)



Building a solid profit structure through the optimal supply system



Achieving high profitability with integrated regional operations

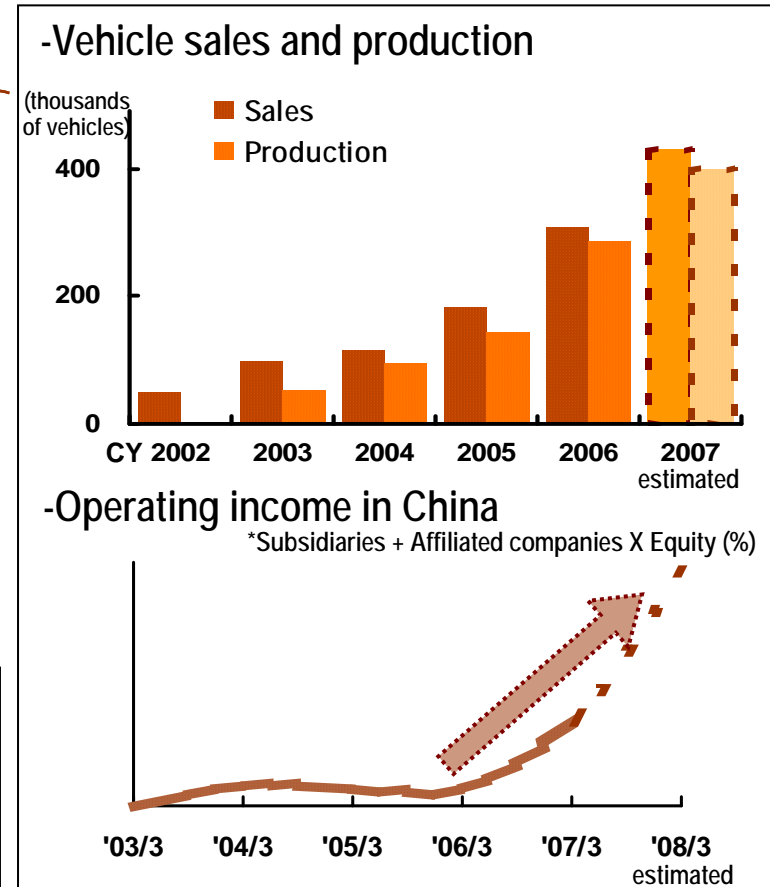
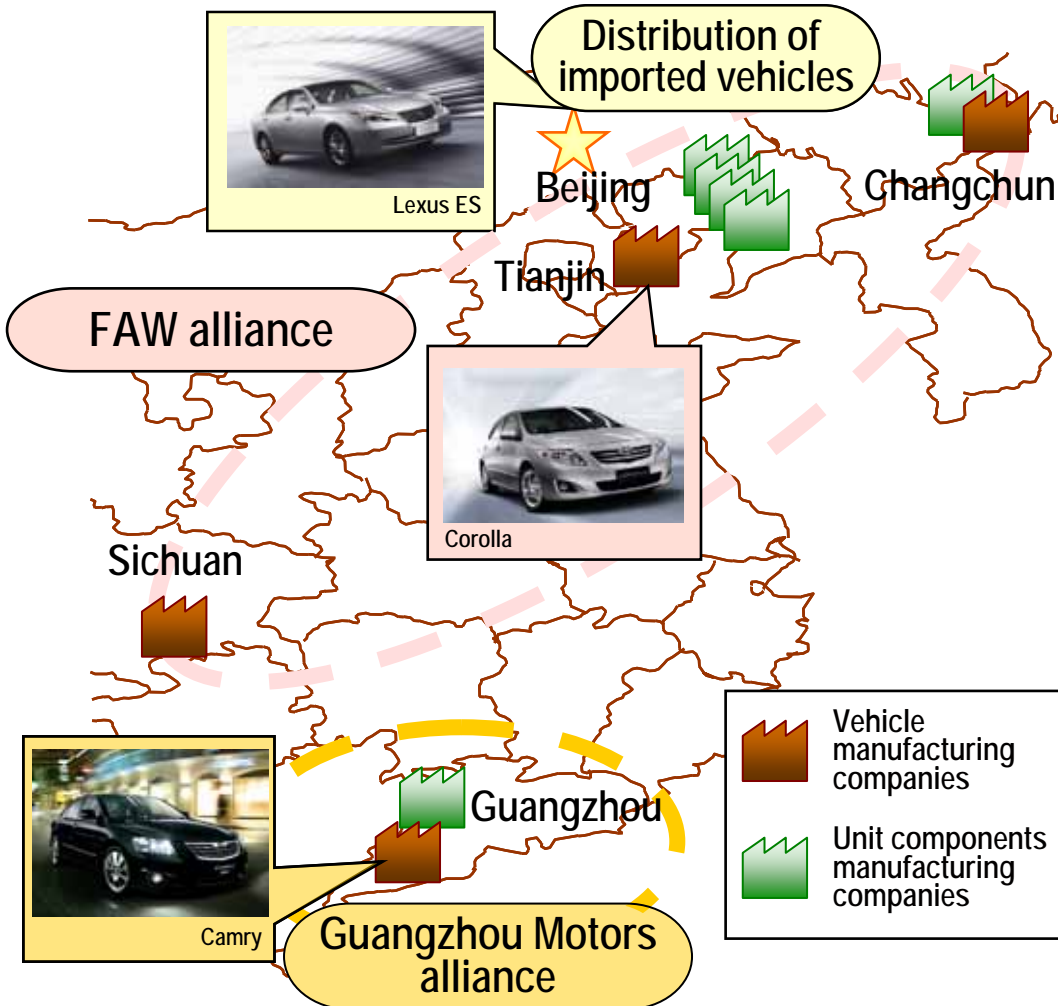


before 90's
10 CKD*
production sites

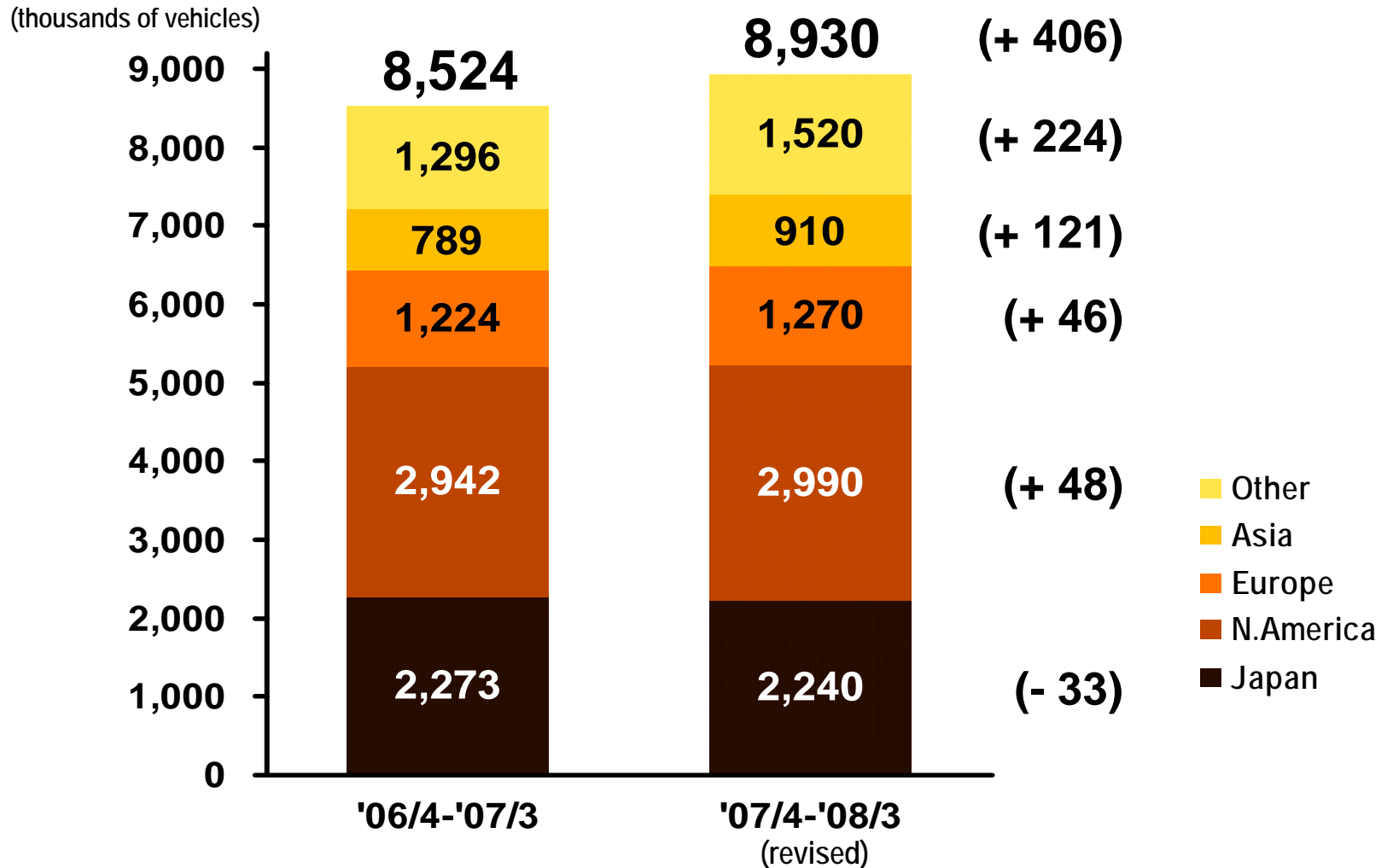
Supplying throughout the Central and South America from 3 centralized production sites

* Complete Knock-Down

Foundation has been steadily reinforced to enable rapid growth in vehicle sales and earnings



Consolidated Prospects: Vehicle Sales



-Figures in parenthesis represent year-on-year changes

FY2008 Consolidated Prospects

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(billions of yen)

	FY2008 ('07/4-'08/3)	FY2007 ('06/4-'07/3)	Change	
Net Revenues	25,500.0	23,948.0	1,552.0	6.5%
Operating Income	2,300.0	2,238.6	61.4	2.7%
Income before income taxes, minority interest and equity earnings of affiliated companies	2,450.0	2,382.5	67.5	2.8%
Net Income	1,700.0	1,644.0	56.0	3.4%
FOREX \$	115 yen *	117 yen	- 2 yen	
Rates €	159 yen *	150 yen	+ 9 yen	

*FOREX rates assumption for 2H: ¥/\$=110 ¥/€=155

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FY2008 Consolidated Prospects: CAPEX, Depreciation, R&D

28

(billions of yen)

	Capital Expenditure	Depreciation Expenses	R&D Expenses
Consolidated	1,500.0 (+ 17.4)	1,020.0 (+ 73.0)	940.0 (+ 49.3)
Japan	800.0 (- 15.3)	630.0 (+ 37.5)	
N. America	400.0 (+ 80.7)	190.0 (+ 24.7)	
Europe	110.0 (- 9.7)	90.0 (+ 0.5)	
Asia	110.0 (- 31.6)	65.0 (+ 3.1)	
Others	80.0 (- 6.7)	45.0 (+ 7.2)	

Figures in parenthesis represent year-on-year changes

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FY2008 Unconsolidated Prospects (Japan GAAP) 29

(billions of yen)

	FY2008 ('07/4-'08/3)	FY2007 ('06/4-'07/3)	Change	
Net Revenues	12,000.0	11,571.8	428.2	3.7%
Operating Income	1,100.0	1,150.9	- 50.9	- 4.4%
Ordinary Income	1,590.0	1,555.1	34.9	2.2%
Net Income	1,130.0	1,060.1	69.9	6.6%

FY2008 Operations Prospects (Toyota & Lexus)

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		FY2008 ('07/4-'08/3)	FY2007 ('06/4-'07/3)
Vehicle Production	Japan	(thousands of vehicles) 4,290	(thousands of vehicles) 4,185
	Overseas	4,450	3,939
	Total	8,740	8,124
Sales (Japan)		1,660	1,659
Exports		2,660	2,597
Sales (Overseas)		6,960	6,443
Housing Sales		5,000 Units	5,001 Units

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six months ended September 30, 2007

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