

FINAL TERMS

**TOYOTA MOTOR CREDIT CORPORATION**  
*(incorporated as a California corporation)*

U.S. \$20,000,000,000  
Euro Medium-Term Note Program

*for the issue of Notes  
with maturities of 1 month or longer*

Series No.364  
1,000,000,000 Mexican Pesos ("MXN")  
8.43 per cent. Notes due 2016

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Issue price: 100.00 per cent.

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Credit Suisse Securities (Europe) Limited

The date of these Final Terms is March 15, 2006

## **Final Terms Dated March 15, 2006**

### **Toyota Motor Credit Corporation**

#### **Issue of MXN1,000,000,000 8.43% Notes due 2016**

#### **under the U.S. \$20,000,000,000 Euro Medium-Term Note Program**

### **PART A—CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated September 30, 2005 which, excluding all information incorporated by reference other than the Reports and any information included in any Supplementary Prospectus, constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “Prospectus Directive”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus, the Supplementary Prospectus dated November 15, 2005 and the Supplementary Prospectus dated February 10, 2006 (together, the “Prospectus”), including all documents incorporated by reference therein. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Base Prospectus dated September 30, 2005, the Supplementary Prospectus dated November 15, 2005 and the Supplementary Prospectus dated February 10, 2006 are available for viewing and copies may be obtained from the principal office in London, England of JPMorgan Chase Bank, N.A., the issuing and principal paying agent for the Notes, at Trinity Tower, 9 Thomas More Street, London E1W 1YT, from the registered office of the Issuer at 19001 South Western Avenue, Torrance, California 90501 and at [www.londonstockexchange.com](http://www.londonstockexchange.com).

1. (i) Issuer: Toyota Motor Credit Corporation
- (ii) Credit Support Providers: Toyota Motor Corporation  
Toyota Financial Services Corporation
2. Series Number: 364
3. Specified Currency (or Currencies in the case of Dual Currency Notes): Mexican Pesos (or “MXN”)
4. Aggregate Nominal Amount: MXN 1,000,000,000
5. Issue Price: 100% of the Aggregate Nominal Amount
6. Specified Denominations: MXN 100,000 and integral multiples of MXN 10,000 in excess thereof.
7. Issue Date: March 20, 2006
8. Maturity Date: March 20, 2016
9. Interest Basis: 8.43% Fixed Rate  
(further particulars specified below)

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|-----|--|--|
| 10. | Redemption/Payment Basis:                              | Redemption at par  |
| 11. | Change of Interest Basis or Redemption/Payment Basis:  | Not Applicable   |
| 12. | Put/Call Options:                                      | Not Applicable   |
| 13. | (i) Status of the Notes:                               | Senior   |
|     | (ii) Nature of the Credit Support:                     | See "Relationship of TMCC with TFS and TMC" in the Offering Circular dated September 30, 2005.   |
|     | (iii) Date of approval for issuance of Notes obtained: | See "General Information—Authorization" section of the Base Prospectus dated September 30, 2005 for all the relevant board approval dates for the Program. |
| 14. | Method of distribution:                                | Non-syndicated   |

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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|-----|---|---|
| 15. | <b>Fixed Rate Note Provisions (and, to the extent applicable, Dual Currency Notes, Index Linked Redemption Notes, Partly Paid Notes and Installment Notes):</b> | Applicable  |
|     | (i) Fixed Rate(s) of Interest:  | 8.43% per annum payable semi-annually in arrear   |
|     | (ii) Interest Payment Date(s):  | March 20 and September 20 in each year commencing on September 20, 2006, adjusted in accordance with the Following Business Day Convention  |
|     | (iii) Fixed Coupon Amount(s):   | MXN 8,430 per MXN 100,000 in Nominal Amount   |
|     | (iv) Broken Amount(s):  | Not Applicable  |
|     | (v) Fixed Day Count Fraction:   | Actual/360 (which means the actual number of days in the relevant period from and including the most recent Interest Payment Date (or, if none, the Issue Date) to but excluding the next scheduled Interest Payment Date divided by 360) |
|     | (vi) Determination Dates:   | Not Applicable  |
|     | (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:  | Not Applicable  |
| 16. | <b>Floating Rate Note Provisions (and to the extent applicable, Dual Currency Notes, Index Linked Notes, Partly Paid Notes and Installment Notes):</b>          | Not Applicable  |
| 17. | <b>Zero Coupon Note Provisions</b>  | Not Applicable  |

18. **Index-Linked Interest Note/other variable-linked interest Note Provisions** Not Applicable

19. **Dual Currency Note Provisions** Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

20. **Call Option** Not Applicable

21. **Put Option** Not Applicable

22. **Final Redemption Amount of each Note** Par

23. **Early Redemption Amount**  
Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): As set out in Condition 5(f).

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

24. Form of Notes: **Bearer Notes:**  
A temporary global Note in bearer form without Coupons will be deposited with a common depositary for Clearstream Banking, societe anonyme (“Clearstream, Luxembourg”) and Euroclear Bank S.A./N.V. as operator of the Euroclear System (“Euroclear”) on or about March 20, 2006. This temporary global Note is exchangeable for a permanent global Note in bearer form not earlier than the date that is 40 days following completion of the distribution of the Notes upon certification of non-U.S. beneficial ownership.  
Thereafter, the permanent global Note is exchangeable for security printed definitive Notes only if (a) there should be an Event of Default; (b) Euroclear, Clearstream, Luxembourg and any other relevant clearance system are all no longer willing or able to properly discharge their responsibilities and the Agent and TMCC are unable to locate a qualified successor; (c) upon the election of TMCC; or (d) upon 90 days written notice of any Noteholder, all as set forth more fully in the Conditions.

25. Financial Center(s) or other special provisions relating to Payment Dates: Mexico City, New York and London

26. Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature): No

27. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
28. Details relating to Installment Notes: amount of each installment, date on which each payment is to be made: Not Applicable
29. Whether the Notes will be subject to redenomination or exchange into euro: No
30. Further Issues and Consolidation: The Issuer may from time to time, without the consent of the holders of Notes, Receipts or Coupons of this Series, create and issue further Notes of this Series having the same terms and conditions as the Notes (or the same terms and conditions save for the first payment of interest thereon and the Issue Date thereof) so that the same shall be consolidated and form a single Series with the outstanding Notes and references in the Conditions to "Notes" shall be construed accordingly.
31. Other final terms: Not Applicable

## **DISTRIBUTION**

32. (i) If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable
- (ii) Date of Syndicate Purchase Agreement: Not Applicable
- (iii) Stabilizing Manager(s) (if any): Not Applicable
33. If non-syndicated, name and address of Dealer: Credit Suisse Securities (Europe) Limited  
One Cabot Square  
London E14 4QJ
34. Total commission and concession: 0.40 per cent. of the Aggregate Nominal Amount

35. Additional selling restrictions:

Selling restrictions, including those applicable to the United Kingdom are set out in the Offering Circular and Appendix B to the Fifth Amended and Restated Program Agreement dated September 30, 2005. The following additional selling restrictions shall also apply:

European Economic Area:

In relation to each member state of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State"), each Manager has represented and agreed, that with effect from and including the date on which the Prospectus Directive is implemented in that Member State (the "Relevant Implementation Date") it has not made and will not make an offer of the Notes to the public in that Relevant Member State, except that it may, with effect from and including the Relevant Implementation Date, make an offer of the Notes to the public in that Relevant Member State:

- (a) which starts within the period beginning on the date of publication of a prospectus in relation to the Notes which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive and ending on the date which is 12 months after the date of such publication;
- (b) at any time to legal entities which are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;
- (c) at any time to any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than €43,000,000 and (3) an annual net turnover of more than €50,000,000 as shown in its last annual or consolidated accounts; or
- (d) at any time in any other circumstances which do not require the publication by the issuer of a prospectus pursuant to article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an “offer of Notes to the public” in relation to any notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes, as the same may be varied in that member state by any measure implementing the Prospectus Directive in that member state and the expression “Prospectus Directive” means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

The Issuer will not be passporting the Prospectus into any Economic Area Member State in connection with the offering of the Notes.

Mexico:

The Notes have not been and will not be registered in the securities section (Sección De Valores) of the Mexican National Securities Registry (Registro Nacional de Valores) and, therefore, the Notes may not be offered or sold publicly in Mexico.

United States:

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold within the United States or to, or for the account of benefit of, U.S. persons except in accordance with Regulation S under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act.

The Notes are also subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a U.S. person, except in certain transactions permitted by U.S. tax regulations.

**PART B—OTHER INFORMATION**

**36. RISK FACTORS**

See “Risk Factors” in the Base Prospectus.

**37. LISTING**

(i) Listing: London

In addition, the Notes are expected to be listed on the Sistema Internacional de Cotizaciones (the "SIC"), maintained by the Bolsa Mexicana de Valores, S.A. de C.V. (the "BMV"), which will permit the Notes to be traded at the SIC by institutional investors.

If there is an increase in the potential liability that may be incurred as a result of the SIC listing, or if there are changes in the SIC listing requirements such that Toyota Motor Credit Corporation or the entity sponsoring the SIC listing concludes that continued listing on the SIC is unduly onerous, such listing may be discontinued.

(ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the Gilt Edged and Fixed Interest Market of the London Stock Exchange with effect from March 20, 2006.

### 38. RATINGS

Program Ratings: For information on Program Ratings, see "General Information—Credit Ratings" in the Offering Circular dated September 30, 2005.

39. NOTIFICATION Not Applicable

### 40. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Not Applicable

### 41. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer As set forth in "Use of Proceeds" in the Offering Circular dated September 30, 2005.

(ii) Estimated net proceeds: MXN 995,786,300 (after deduction of commissions, concessions and the Dealer's expenses)

(iii) Estimated total expenses: MXN 213,700 for the Dealer's legal, listing, filing and miscellaneous administrative expenses and MXN 84,000 for the Issuer's legal expenses

42. **Fixed Rate Notes only—YIELD** 8.43 %  
Indication of yield:  
The yield is the internal rate of return of the cash flows over the duration of the Notes assuming an Issue Price of 100% and a Final Redemption Amount of 100%.  
As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price.  
It is not an indication of future yield.

43. **Floating Rate Notes only—HISTORIC INTEREST RATES**  
Not Applicable

44. **Index-Linked or other variable-linked Notes only—PERFORMANCE OF INDEX/FORMULA/other variable, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING AND POST ISSUANCE INFORMATION**  
Not Applicable

45. **Dual Currency Notes only—PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT**  
Not Applicable

#### **OPERATIONAL INFORMATION**

46. ISIN Code: XS0248511767
47. Common Code: 024851176
48. Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Societe Anonyme and the relevant identification number(s): S.D. Indeval S.A. de C.V. (“Indeval”)  
Indeval is a privately owned securities depository and clearinghouse, authorized by the Mexican government to operate as the central custodian for securities in Mexico. Securities maintained in deposit at Indeval (directly or through the crediting by Euroclear or Clearstream), as the Notes are expected to be, may be credited or debited to Mexican custodians that are Indeval participants, who in turn may credit or debit the securities, through book entries, to Mexican purchasers.
49. Delivery: Delivery free of payment
50. Names and addresses of additional Paying Agent(s) (if any): Not Applicable

## **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the U.S. \$20,000,000,000 Euro Medium Term Note Program of Toyota Motor Credit Corporation.

### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms

Signed on behalf of the Issuer:

By: 

*SCM* Duly authorized

cc: JPMorgan Chase Bank, N.A.