Toyota City, Japan, February 6, 2019—Toyota Motor Corporation (TMC) today announces its financial results for the nine-month period ended December 31, 2018.

Consolidated vehicle sales totaled 6,700,902 units, an increase of 22,623 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 22.4755 trillion yen, an increase of 3.1 percent. Operating income increased from 1.7701 trillion yen to 1.9379 trillion yen, while income before income taxes was 1.7257 trillion yen. Net income\(^2\) decreased from 2.0131 trillion yen to 1.4233 trillion yen.

Operating income increased by 167.7 billion yen. Major factors contributing to the increase included an increase of 210.0 billion yen in marketing efforts.

In Japan, vehicle sales totaled 1,595,464 units, a decrease of 44,076 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 131.3 billion yen to 1.2442 trillion yen.

In North America, vehicle sales totaled 2,091,258 units, a decrease of 39,936 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 4.4 billion yen to 163.7 billion yen.

In Europe, vehicle sales totaled 724,800 units, an increase of 18,908 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 24.5 billion yen to 87.0 billion yen.

In Asia, vehicle sales totaled 1,274,858 units, an increase of 126,681 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 59.9 billion yen to 395.0 billion yen.

In other regions (including Central and South America, Oceania, Africa, and the Middle East), vehicle sales totaled 1,014,522 units, a decrease of 38,954 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 21.6 billion yen to 84.3 billion yen.

Financial services operating income increased by 10.2 billion yen to 237.6 billion yen, including a loss of 26.2 billion yen in valuation gains/losses from interest rate swaps. Excluding valuation gains/losses, operating income increased by 43.1 billion yen to 263.8 billion yen.

For the fiscal year ending March 31, 2019, TMC has revised its consolidated vehicle sales forecast from 8.9 million units to 8.95 million units, in consideration of the latest sales trends worldwide.

TMC revised its consolidated financial forecasts for the fiscal year. Based on an exchange rate assumption of 110 yen to the U.S. dollar and 128 yen to the euro, TMC now forecasts consolidated net revenue of 29.5 trillion yen, operating income of 2.40 trillion yen, income before income taxes of 2.20 trillion yen, and net income of 1.87 trillion yen.
Commenting on the operating income forecasts for the fiscal year, TMC Operating Officer Masayoshi Shirayanagi said: “As for the cost reduction and fixed cost reduction activities, we are steadily making progress towards achieving our challenge-level target. In order to achieve this, we will follow through with our activities.”

1Income before income taxes and equity in earnings of affiliated companies
2Net income attributable to Toyota Motor Corporation

(Please see the attached information for details on financial results. Further information is also available at 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) changes in economic conditions, market demand, and the competitive environment affecting the automotive markets in Japan, North America, Europe, Asia 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, the Russian ruble, the Canadian dollar and the British pound, fluctuations in stock prices, and interest rates fluctuations; (iii) changes in funding environment in financial markets and increased competition in the financial services industry; (iv) Toyota’s ability to market and distribute effectively; (v) Toyota’s ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management; (vi) 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; (vii) political and economic instability in the markets in which Toyota operates; (viii) Toyota’s ability to timely develop and achieve market acceptance of new products that meet customer demand; (ix) any damage to Toyota’s brand image; (x) Toyota’s reliance on various suppliers for the provision of supplies; (xi) increases in prices of raw materials; (xii) Toyota’s reliance on various digital and information technologies; (xiii) 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; and (xiv) the impact of natural calamities including the negative effect on Toyota’s vehicle production and sales.

A discussion of these and other factors that 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.