Cautionary Statement with Respect to Forward-Looking Statements

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, 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 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.
Caution concerning Insider Trading

Under Japanese securities laws and regulations (the "Regulations"), subject to certain exceptions, any person who receives certain material information relating to the business, etc. of Toyota which may be contained in this document is prohibited from trading in Toyota’s shares or certain other transactions related to such shares (as set forth in the Regulations) until such material information is deemed to be made public. Under the Regulations, material information is deemed to be made public when (i) such material information is notified to a stock exchange and is disclosed by ways of electromagnetic means as prescribed by the ordinance of the Cabinet Office (posting on the TDnet (Timely Disclosure Network) information service) or (ii) twelve (12) hours have elapsed since a listed company, such as Toyota, disclosed such material information to at least two (2) media sources as prescribed by the Regulations.
FY2019 Financial Results

FY2019 Financial Performance

FY2020 Financial Forecasts

Examples of TPS/Cost reduction
Consolidated Vehicle Sales

( thousands of vehicles)

<table>
<thead>
<tr>
<th>Region</th>
<th>'17/4-'18/3</th>
<th>'18/4-'19/3</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Japan</td>
<td>8,964</td>
<td>8,977</td>
<td>(+13)</td>
</tr>
<tr>
<td>N. America</td>
<td>2,255</td>
<td>2,226</td>
<td>(-29)</td>
</tr>
<tr>
<td>Europe</td>
<td>2,806</td>
<td>2,745</td>
<td>(-61)</td>
</tr>
<tr>
<td>Asia</td>
<td>968</td>
<td>994</td>
<td>(+26)</td>
</tr>
<tr>
<td>Other</td>
<td>1,543</td>
<td>1,684</td>
<td>(+141)</td>
</tr>
<tr>
<td>Central and South America, Oceania, Africa, The Middle East, etc.</td>
<td>1,392</td>
<td>1,327</td>
<td>(-65)</td>
</tr>
</tbody>
</table>

Total retail vehicle sales

<table>
<thead>
<tr>
<th></th>
<th>'17/4-'18/3</th>
<th>'18/4-'19/3</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>10,441</td>
<td>10,603</td>
<td>+162</td>
</tr>
</tbody>
</table>

Reference
## Consolidated Financial Summary

### FY2019 (‘18/4-‘19/3) vs. FY2018 (‘17/4-‘18/3) Changes (billions of yen)

<table>
<thead>
<tr>
<th></th>
<th>FY2019</th>
<th>FY2018</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Revenues</strong></td>
<td>30,225.6</td>
<td>29,379.5</td>
<td>+846.1</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>2,467.5</td>
<td>2,399.8</td>
<td>+67.6</td>
</tr>
<tr>
<td>Margin</td>
<td>8.2%</td>
<td>8.2%</td>
<td></td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td>-182.0</td>
<td>220.5</td>
<td>-402.6</td>
</tr>
<tr>
<td><strong>Income before Income Taxes</strong></td>
<td>2,285.4</td>
<td>2,620.4</td>
<td>-334.9</td>
</tr>
<tr>
<td>Equity in Earnings of Affiliated Companies *1</td>
<td>360.0</td>
<td>470.0</td>
<td>-110.0</td>
</tr>
<tr>
<td><strong>Net Income</strong> *2,3,3</td>
<td>1,882.8</td>
<td>2,493.9</td>
<td>-611.1</td>
</tr>
<tr>
<td><strong>Excl. specified factors</strong></td>
<td>2,176.5</td>
<td>2,244.3</td>
<td>-67.8</td>
</tr>
<tr>
<td>Margin</td>
<td>6.2%</td>
<td>8.5%</td>
<td></td>
</tr>
<tr>
<td><strong>FOREX Rates</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>US$</td>
<td>111yen</td>
<td>111yen</td>
<td>0yen</td>
</tr>
<tr>
<td>€</td>
<td>128yen</td>
<td>130yen</td>
<td>-2yen</td>
</tr>
</tbody>
</table>

*1 Regarding Japan: 220.5(-121.9 billion yen year on year), China: 104.9 (+16.0), Other: 34.6(-4.1)[‘18/4-‘19/3]
*2 Net Income attributable to Toyota Motor Corporation
*3 Effects of U.S. tax reform on Net Income: +249.6 billion yen[‘17/4-‘18/3],
Effects of unrealized gains/losses on equity securities on Net Income: -293.7 billion yen[‘18/4-‘19/3]
Analysis of Consolidated Operating Income

(billions of yen)

2,399.8

-50.0

Effects of FOREX Rates * 1

Cost Reduction Efforts

60.0

Marketing Efforts * 2

275.0

Increase or Decrease in Expenses and Expense Reduction Efforts * 3

165.0

-72.4

Increase or Decrease in Expenses and Expense Reduction Efforts * 3

2,467.5

Effects of FOREX Rates * 1

Marketing Efforts * 2

Cost Reduction Efforts

Increase or Decrease in Expenses and Expense Reduction Efforts * 3

-72.4

Operating Income (+67.6)

17/4-'18/3

111 yen/US

130 yen/€

18/4-'19/3

111 yen/US

128 yen/€

* 1. Details

Transactional(Imports/Exports)

US$ +15.0

-100.0

-95.0

Other

-10.0

-25.0

Translation FOREX impact concerning overseas subsidiaries

Other

(Translation FOREX impact of fiscal year-end balance of provisions in foreign currencies, etc.)

* 2. Details

Volume, Model Mix +110.0

Financial Services +65.0

Other +100.0

(including Price revision, etc.)

Labor Costs -45.0

Depreciation -20.0

R&D Expenses +15.0

Expenses, etc. -115.0

Valuation Gains/Losses -72.4

* 3. Details

* 4. Details

7
## Geographic Operating Income

### Operating Income (billions of yen)
(Excluding Valuation Gains/Losses from Interest Rate Swaps, etc.)

- **Japan**
  - 2017/4-'18/3: 1,661.8
  - 2018/4-'19/3: 1,690.4
  - Increase: +28.6 billion yen year on year
  - Margin: 10.4%

- **N. America**
  - 2017/4-'18/3: 132.1
  - 2018/4-'19/3: 144.1
  - Increase: +11.9 billion yen year on year
  - Margin: 10.2%

- **Europe**
  - 2017/4-'18/3: 77.1
  - 2018/4-'19/3: 121.1
  - Increase: +44.0 billion yen year on year
  - Margin: 2.4%

- **Asia**
  - 2017/4-'18/3: 138.8
  - 2018/4-'19/3: 144.1
  - Increase: +141 billion yen year on year
  - Margin: 3.7%

- **Other**
  - 2017/4-'18/3: 75.0
  - 2018/4-'19/3: 124.8
  - Increase: +49.8 billion yen year on year
  - Margin: 3.8%

### Increased Operating Income
- **Japan**: Increased mainly as a result of cost reduction and marketing efforts.
- **N. America**: Increased largely as a result of marketing efforts.
- **Europe**: Increased mainly due to marketing efforts and reduction in expenses.
- **Asia**: Increased mostly as a result of marketing efforts.
- **Other**: Decreased largely due to weak local currencies and raw material price increase.

### Consolidated Vehicle Sales (thousands of vehicles)

- **N. America**: 2,806 (2017/4-'18/3), 2,745 (-61) (2018/4-'19/3)
- **Europe**: 2,216 (2017/4-'18/3), 2,215 (-0) (2018/4-'19/3)
- **Asia**: 2,226 (2017/4-'18/3), 2,806 (+28.6) (2018/4-'19/3)
- **Other**: 2,216 (2017/4-'18/3), 2,215 (-0) (2018/4-'19/3)
Retail vehicle sales (+184K year on year)
- Increased both Toyota and Lexus brands

Operating income (+21.3 billion yen)
Equity in earnings of affiliated companies (+16.0 billion yen)
- Increased mainly as a result of marketing efforts

<Latest News>
- Apr. 16 World premier of C-HR and IZOA Battery EV to be launched in China in 2020
- Apr. 21 Toyota establishes Joint Research institute with China’s Tsinghua University

Our subsidiaries and affiliates in China are December closing companies.
The earnings from January to December of those companies are reflected in our consolidated financial statements ending in March.
Operating Income
(+58.3 billion yen year on year)

* Operating income increased mainly due to an increase in the lending balance and a decrease in costs related to residual-value losses.

<table>
<thead>
<tr>
<th></th>
<th>'17/4-'18/3</th>
<th>'18/4-'19/3</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income</td>
<td>285.5</td>
<td>322.8</td>
<td>+37.2</td>
</tr>
<tr>
<td>Valuation Gains/Losses from Interest Rate Swaps, etc.</td>
<td>1.5</td>
<td>-19.5</td>
<td>-21.1</td>
</tr>
<tr>
<td>Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps, etc.</td>
<td>283.9</td>
<td>342.3</td>
<td>+58.3</td>
</tr>
</tbody>
</table>
Shareholder Return: Dividends

Net Income (right axis)

(billions of yen)

Year-end Dividend
Interim Dividend

Total Amount of Dividends (billions of yen)

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Amount</th>
<th>Payout Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>'15/3</td>
<td>631.3</td>
<td>29.0%</td>
</tr>
<tr>
<td>'16/3</td>
<td>645.5</td>
<td>28.3%</td>
</tr>
<tr>
<td>'17/3</td>
<td>627.5</td>
<td>34.6%</td>
</tr>
<tr>
<td>'18/3</td>
<td>642.6</td>
<td>26.1%</td>
</tr>
<tr>
<td>'19/3</td>
<td>626.8</td>
<td>33.8%</td>
</tr>
</tbody>
</table>

*1 Payout Ratio: Dividend per common share / Net income attributable to Toyota Motor Corporation per common share
*2 Excluding Effects of U.S. tax reform ('18/3) and Effects of unrealized gains/losses on equity securities ('19/3)
## Shareholder Return: Share Repurchase

<table>
<thead>
<tr>
<th></th>
<th>FY2019</th>
<th>FY2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Interim</strong></td>
<td><strong>Year-end</strong></td>
</tr>
<tr>
<td><strong>Interim</strong></td>
<td>249.9 billion yen / 36 million shares of common stock</td>
<td>249.9 billion yen / 33 million shares of common stock</td>
</tr>
<tr>
<td><strong>Year-end</strong></td>
<td>300.0 billion yen / 50 million shares of common stock [max]</td>
<td>299.9 billion yen / 40 million shares of common stock</td>
</tr>
<tr>
<td><strong>Share Repurchase</strong></td>
<td>549.9 billion yen / 86 million shares of common stock [max]</td>
<td>549.9 billion yen / 74 million shares of common stock</td>
</tr>
<tr>
<td><strong>Dividend</strong></td>
<td>636.7 billion yen</td>
<td>650.1 billion yen</td>
</tr>
<tr>
<td><strong>Total Shareholder Return</strong></td>
<td>1,186.7 billion yen [max]</td>
<td>1,200.1 billion yen</td>
</tr>
<tr>
<td><strong>Total Return Ratio</strong></td>
<td>63.0% [max]</td>
<td>48.1%</td>
</tr>
<tr>
<td></td>
<td>( 54.5% )*3</td>
<td>( 53.4% )*3</td>
</tr>
</tbody>
</table>

*1 Including dividends on first series Model AA class shares

*2 Total Return Ratio: (Dividends on both common shares and the first series Model AA class shares) + (share repurchase for shareholder return) / net income attributable to Toyota Motor Corporation

*3 Excluding effects of U.S. tax reform (FY2018) and effects of unrealized gains/losses on equity securities (FY2019)
FY2019 Financial Results

FY2019 Financial Performance

FY2020 Financial Forecasts

Examples of TPS/Cost reduction
FY2020 Forecasts: Consolidated Vehicle Sales

(Thousands of vehicles)

<table>
<thead>
<tr>
<th>Region</th>
<th>'18/4-'19/3</th>
<th>'19/4-'20/3</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Japan</td>
<td>2,226</td>
<td>2,200</td>
<td>-26</td>
</tr>
<tr>
<td>N. America</td>
<td>2,745</td>
<td>2,700</td>
<td>-45</td>
</tr>
<tr>
<td>Europe</td>
<td>994</td>
<td>1,030</td>
<td>+36</td>
</tr>
<tr>
<td>Asia</td>
<td>1,684</td>
<td>1,730</td>
<td>+46</td>
</tr>
<tr>
<td>Other</td>
<td>1,327</td>
<td>1,340</td>
<td>+13</td>
</tr>
<tr>
<td>Central and South America, Oceania, Africa, The Middle East, etc.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total retail vehicle sales: 10,603 (Reference) to 10,740 (+137)
## FY2020 Forecasts: Consolidated Financial Summary

- **Net Income attributable to Toyota Motor Corporation**
- **Effects of unrealized gains/losses on equity securities on Net Income**: -293.7 billion yen [‘18/4–’19/3]

### Financial Summary

<table>
<thead>
<tr>
<th>(billions of yen)</th>
<th>FY2020 Forecasts (‘19/4–’20/3)</th>
<th>FY2019 Results (‘18/4–’19/3)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Revenues</strong></td>
<td>30,000.0</td>
<td>30,225.6</td>
<td>-225.6</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>2,550.0</td>
<td>2,467.5</td>
<td>+82.5</td>
</tr>
<tr>
<td><strong>Margin</strong></td>
<td>8.5%</td>
<td>8.2%</td>
<td></td>
</tr>
<tr>
<td><strong>Income before Income Taxes</strong></td>
<td>2,720.0</td>
<td>2,285.4</td>
<td>+434.6</td>
</tr>
<tr>
<td><strong>Equity in Earnings of Affiliated Companies</strong></td>
<td>400.0</td>
<td>360.0</td>
<td>+40.0</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>*1,2 2,250.0</td>
<td>1,882.8</td>
<td>+367.2</td>
</tr>
<tr>
<td><em>〈 Ref.〉 Excl. specified factors</em></td>
<td>*2 2,250.0</td>
<td>2,176.5</td>
<td>+73.5</td>
</tr>
<tr>
<td><strong>Margin</strong></td>
<td>7.5%</td>
<td>6.2%</td>
<td></td>
</tr>
<tr>
<td><strong>FOREX US$</strong></td>
<td>110 yen</td>
<td>111 yen</td>
<td>-1yen</td>
</tr>
<tr>
<td><strong>Rates €</strong></td>
<td>125 yen</td>
<td>128 yen</td>
<td>-3yen</td>
</tr>
</tbody>
</table>

* 1 Net Income attributable to Toyota Motor Corporation
* 2 Effects of unrealized gains/losses on equity securities on Net Income: -293.7 billion yen [‘18/4–’19/3]
Analysis of FY2020 Forecasts: Consolidated operating Income

(billions of yen)

2,467.5

-170.0

Effects of FOREX Rates *1

+110.0

Cost Reduction Efforts

-20.0

Increase or Decrease in Expenses and Expense Reduction Efforts

-15.0

Other *4

+177.5

2,550.0

Excluding the overall impact of foreign exchange rates and swap valuation gains/losses, etc.

Operating Income (+82.5)

FY2019 Results

111 yen/US$ 128 yen/€

-180.0

Transactional FOREX impact concerning overseas subsidiaries

-45.0

USD

-25.0

€

-110.0

Other

*1. Details

US$  €  Other

-80.0

Volume, Model Mix

-5.0

Financial Services

+65.0

Other (including Price revision, etc.)

*2. Details

-65.0

Labor Costs

-45.0

Depreciation

-50.0

R&D Expenses

+145.0

Expenses, etc.

*3. Details

110 yen/US$ 125 yen/€

+27.5

Valuation Gains/Losses from Swaps, etc.

+150.0

Change in depreciation method

*4. Details
FY2019 Financial Results

FY2019 Financial Performance

FY2020 Financial Forecasts

Examples of TPS/Cost reduction
Cost Reduction Activities for Prototype Models

<Basic Concept>

◇ Development process reform through TNGA
◇ Elaborate cost price for prototype models
◇ Promote mindset and work style reform
  • Make full use of prototype models with care

<Cost Reduction Activities for prototype models>

Reduce costs by approx. 65% compared to '15/3

<Activity Example>

① Reduce the number of prototypes with TNGA
  - Reflect the evaluation of base models for variant models
    ⇒ Significantly reduce the evaluation in real vehicles

② Reduce the number of prototypes with simulation technology
  - Accuracy improvement of simulation technology
    ⇒ Shift to development that does not rely on in-vehicle testing
Elaborate Cost Competitiveness with Suppliers

**<Basic Concept>**

- Create cost competitiveness to realize affordable sales prices for customers
- Work together and think hard with suppliers on sites ("Genchi Genbutsu") for cost reduction (Review the work of both Toyota and suppliers)
- Entire process of “monozukuri (manufacturing)” (Comprehensive set of planning, design, procurement, production, and sales etc.)

**<Framework of activities: Monozukuri Innovation Activity>**

- **Task Finding** [Go and See / Brainstorm]
  - Cross function team that transcend organizational barriers
  - From the early stage of development when bold changes can be made

- **Short-term Improvement** (with current models)
  - Cycle time improvement, Reduce defects and outages
  - VA, Quality standard optimization etc., Immediate improvement

- **Mid to long-term Improvement** (reflected in future models)
  - Challenges through RRCI and Monozukuri Innovation Activity
  - Strengthen competitiveness of current models
  - Fundamentally enhancing competitiveness of future models
  - Converging concurrent reform drawings
  - Reform Production Lines
  - Concurrent Reform Collaboration Chain

**By making cars that meet customers expectations, we aim to benefit together and sustainably contribute to society.**
Standard Optimization from Customer Perspective

<Basic Concept>

◇ "Security and Safety" First
◇ Create cars that customers truly want
  • Global uniform standard ⇒ Local optimization
  • Learn competitors and market standard
  • Assess requisite conditions and avoid excessive standard

<Activity Example>

◆ Reduce the amount of protective materials used for wire harnesses (electric wires)

① Benchmark

<table>
<thead>
<tr>
<th>Competitors</th>
<th>Toyota</th>
</tr>
</thead>
<tbody>
<tr>
<td>Length of electric wires</td>
<td>Approx 50m</td>
</tr>
<tr>
<td>Length of wires w/ protectors</td>
<td>Approx 2m</td>
</tr>
</tbody>
</table>

Toyota vehicles have more protective materials

② Point of Review

<table>
<thead>
<tr>
<th>At the time of standard setting</th>
<th>Current</th>
</tr>
</thead>
<tbody>
<tr>
<td>Variation in precision during manufacturing</td>
<td>Big</td>
</tr>
</tbody>
</table>

Learn the competitors and optimize our activities that they correspond to the current production technology level without inconvenience to our customers
### Consolidated Vehicle Sales (thousands of vehicles)

- '16/3: 8,681
- '17/3: 8,971
- '18/3: 8,964
- '19/3: 8,977
- '20/3: 9,000

### Net Revenues (billions of yen)

- '16/3: 28.4
- '17/3: 27.5
- '18/3: 29.3
- '19/3: 30.2
- '20/3: 30.0

### Operating Income (billions of yen)

- Operating Margin (%): 10.0
- '16/3: 2,853.9
- '17/3: 7.2
- '18/3: 8.2
- '19/3: 8.2
- '20/3: 8.5

### Net Income (billions of yen)

- '16/3: 1,048.8
- '17/3: 3.7
- '18/3: 3.6
- '19/3: 3.5
- '20/3: 3.7

### Total Shareholder Return (billions of yen)

- Dividend per Share (yen): 8.1
- Share Repurchase: 210
- Share Repurchase: 210
- Share Repurchase: 220
- Share Repurchase: 220

### R&D Expenses (billions of yen)

- '16/3: 1,055.6
- '17/3: 1,037.5
- '18/3: 1,064.2
- '19/3: 1,048.8
- '20/3: 1,100.0

### Capital Expenditures (billions of yen)

- '16/3: 885.1
- '17/3: 863.2
- '18/3: 964.4
- '19/3: 884.8
- '20/3: 880.0

---

*1 Cash and cash equivalents, time deposits, marketable debt securities and its investment in monetary trust funds, excluding in each case those relating to financial services

*2 Including dividends on first series Model AA class shares

*3 Including effects of change in depreciation method: -150.0 billion yen ('20/3)
<table>
<thead>
<tr>
<th></th>
<th>FY2020 Forecasts (’19/4-’20/3)</th>
<th>FY2019 Results (’18/4-’19/3)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Vehicle Production</strong> *1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Japan</td>
<td>3,300</td>
<td>3,213</td>
<td>+ 87</td>
</tr>
<tr>
<td>Overseas</td>
<td>5,790</td>
<td>5,724</td>
<td>+ 66</td>
</tr>
<tr>
<td>Total</td>
<td>9,090</td>
<td>8,937</td>
<td>+ 153</td>
</tr>
<tr>
<td><strong>Retail Vehicle Sales</strong> *2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Japan</td>
<td>1,540</td>
<td>1,569</td>
<td>△ 29</td>
</tr>
<tr>
<td>Overseas</td>
<td>8,140</td>
<td>7,978</td>
<td>+ 162</td>
</tr>
<tr>
<td>Total</td>
<td>9,680</td>
<td>9,547</td>
<td>+ 133</td>
</tr>
<tr>
<td>Export</td>
<td>2,030</td>
<td>1,947</td>
<td>+ 83</td>
</tr>
<tr>
<td><strong>Total Retail Vehicle Sales</strong> *2</td>
<td>10,740</td>
<td>10,603</td>
<td>+ 137</td>
</tr>
</tbody>
</table>

*1 Including vehicle production by Toyota’s affiliates outside consolidation
*2 Including vehicle sales by Toyota’s affiliates outside consolidation
Daihatsu- and Hino- brand vehicles

Toyota- and Lexus- brand vehicles

Number of vehicles produced for wholesale by Toyota Motor Corporation and its consolidated subsidiaries

Number of vehicles produced for wholesale by Toyota’s affiliates outside consolidation (e.g. JV affiliates in China, etc)

*There is a limited number of exceptional cases where sales are made other than in accordance with the flowchart above.