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, 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.
FY2020 First Quarter Financial Results

FY2020 First Quarter Financial Performance

FY2020 Financial Forecasts
Consolidated Vehicle Sales

(thousands of vehicles)

<table>
<thead>
<tr>
<th></th>
<th>FY2019 1Q ('18/4-6)</th>
<th>FY2020 1Q ('19/4-6)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total retail vehicle sales</td>
<td>2,616</td>
<td>2,709</td>
<td>+93</td>
</tr>
</tbody>
</table>

Reference:

Central and South America,
Oceania, Africa,
The Middle East, etc.
<table>
<thead>
<tr>
<th></th>
<th>FY2020 1Q ('19/4-6)</th>
<th>FY2019 1Q ('18/4-6)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Revenues</strong></td>
<td>7,646.0</td>
<td>7,362.7</td>
<td>+283.3</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>741.9</td>
<td>682.6</td>
<td>+59.2</td>
</tr>
<tr>
<td>Margin</td>
<td>9.7%</td>
<td>9.3%</td>
<td></td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td>99.7</td>
<td>131.1</td>
<td>-31.3</td>
</tr>
<tr>
<td><strong>Income before Income Taxes</strong></td>
<td>841.7</td>
<td>813.8</td>
<td>+27.8</td>
</tr>
<tr>
<td>Equity in Earnings of Affiliated Companies *1</td>
<td>109.5</td>
<td>116.5</td>
<td>-6.9</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>*2,3 682.9</td>
<td>657.3</td>
<td>+25.6</td>
</tr>
<tr>
<td>(Ref.) Excl. specified factors</td>
<td>*3 617.3</td>
<td>637.2</td>
<td>-19.9</td>
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<tr>
<td>Margin</td>
<td>8.9%</td>
<td>8.9%</td>
<td></td>
</tr>
<tr>
<td><strong>FOREX Rates</strong></td>
<td>US$ 110 yen</td>
<td>109 yen</td>
<td>+1 yen</td>
</tr>
<tr>
<td></td>
<td>€ 123 yen</td>
<td>130 yen</td>
<td>-7 yen</td>
</tr>
</tbody>
</table>

*1 Regarding Japan: 70.4 (-10.0 billion yen year on year), China: 31.7 (+4.1), Other: 7.4 (-1.0) [‘19/4-6]
*2 Net Income attributable to Toyota Motor Corporation
*3 Effects of unrealized gains/losses on equity securities on Net Income: 65.6 billion yen [‘19/4-6], 20.1 billion yen [‘18/4-6]
### Analysis of Consolidated Operating Income

(billions of yen)

#### Forex Rates

- **Effects of Forex Rates**: 682.6
- **Excluding overall impact of foreign exchange rates and swap valuation gains/losses**: +20.0
- **Operating Income (+59.2)**: 741.9

#### Details

**1. Details**
- Translational Forex impact (Imports/Exports)
  - US$: -30.0, +10.0
  - €: -10.0, -30.0
  - Other: -10.0, -30.0

**2. Details**
-Volume, Model Mix: +20.0
- Financial Services: +25.0
- Other (Including Price revision, etc.): +35.0

**3. Details**
- Labor Costs: -15.0
- Depreciation: +0
- R&D Expenses: -30.0
- Expenses, etc.: -30.0

**4. Details**
- Valuation Gains/Losses from Swaps, etc.: -6.1
- Change in depreciation method: +25.3

#### Conversion Rates

- 109 yen/US$
- 130 yen/€
### Geographic Operating Income

<table>
<thead>
<tr>
<th></th>
<th>'18/4-6</th>
<th>'19/4-6</th>
<th>'18/4-6</th>
<th>'19/4-6</th>
<th>'18/4-6</th>
<th>'19/4-6</th>
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<th>'19/4-6</th>
<th>'18/4-6</th>
<th>'19/4-6</th>
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<tbody>
<tr>
<td>Operating Income (billions of yen)</td>
<td><a href="#">Data</a></td>
<td><a href="#">Data</a></td>
<td><a href="#">Data</a></td>
<td><a href="#">Data</a></td>
<td><a href="#">Data</a></td>
<td><a href="#">Data</a></td>
<td><a href="#">Data</a></td>
<td><a href="#">Data</a></td>
<td><a href="#">Data</a></td>
<td><a href="#">Data</a></td>
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<tr>
<td>Japan</td>
<td>396.1</td>
<td>436.4</td>
<td>78.3</td>
<td>115.4</td>
<td>23.1</td>
<td>34.7</td>
<td>142.2</td>
<td>116.5</td>
<td>41.0</td>
<td>21.7</td>
</tr>
<tr>
<td>N. America</td>
<td>(+10.2%)</td>
<td>(+10.4%)</td>
<td>(+2.8%)</td>
<td>(+4.1%)</td>
<td>(+2.9%)</td>
<td>(+4.0%)</td>
<td>(+10.8%)</td>
<td>(+8.9%)</td>
<td>(+6.9%)</td>
<td>(+4.0%)</td>
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<tr>
<td>Europe</td>
<td>510</td>
<td>555</td>
<td>(+45)</td>
<td>746</td>
<td>744</td>
<td>(-2)</td>
<td>253</td>
<td>274</td>
<td>(+21)</td>
<td>394</td>
</tr>
<tr>
<td>Asia</td>
<td>396.1</td>
<td>436.4</td>
<td>78.3</td>
<td>115.4</td>
<td>23.1</td>
<td>34.7</td>
<td>142.2</td>
<td>116.5</td>
<td>41.0</td>
<td>21.7</td>
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<tr>
<td>Other</td>
<td>333</td>
<td>332</td>
<td>(-1)</td>
<td>333</td>
<td>332</td>
<td>(-1)</td>
<td>333</td>
<td>332</td>
<td>(+4)</td>
<td>398</td>
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<tr>
<td>Operating Income including Valuation Gains/Losses from Interest Rate Swaps, etc. (billions of yen)</td>
<td><a href="#">Data</a></td>
<td><a href="#">Data</a></td>
<td><a href="#">Data</a></td>
<td><a href="#">Data</a></td>
<td><a href="#">Data</a></td>
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<td>41.0</td>
<td>21.7</td>
</tr>
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<td>(+2.8%)</td>
<td>(+4.1%)</td>
<td>(+2.9%)</td>
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<td>(+8.9%)</td>
<td>(+6.9%)</td>
<td>(+4.0%)</td>
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<tr>
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<td>(-2)</td>
<td>253</td>
<td>274</td>
<td>(+21)</td>
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<td>78.3</td>
<td>115.4</td>
<td>23.1</td>
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<td>116.5</td>
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<tr>
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<td>333</td>
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<td>(-1)</td>
<td>333</td>
<td>332</td>
<td>(+4)</td>
<td>398</td>
</tr>
</tbody>
</table>

**Notes:**
- Japan: Increased mainly as a result of marketing efforts.
- N. America: Increased largely as a result of marketing efforts and reduction in expenses.
- Europe: Increased mainly as a result of marketing efforts.
- Asia: Decreased mostly due to the effects of FOREX rates.
- Other: Decreased largely due to the effects of inflation.
Our subsidiaries and affiliates in China are December closing companies. The earnings from January to March of those companies are reflected in our consolidated financial statements for the first quarter.

- Retail vehicle sales (+23K year on year)
  - Increased C-HR, IZOA, Levin, etc.
- Operating income (-19.6 billion yen year on year)
  - Decreased mostly due to effects of foreign exchange
- Equity in earnings of affiliated companies (+4.1 billion yen year on year)
  - Increased mainly as a result of marketing efforts
Financial Services Operating Income

◇ Operating Income *
(+23.4 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>'18/4-6</th>
<th>'19/4-6</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income</td>
<td>73.5</td>
<td>108.2</td>
<td>+34.6</td>
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<tr>
<td>Valuation Gains/Losses from Interest Rate Swaps, etc.</td>
<td>-8.7</td>
<td>2.4</td>
<td>+11.2</td>
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<tr>
<td>Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps, etc.</td>
<td>82.2</td>
<td>105.7</td>
<td>+23.4</td>
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</table>

* Excluding Valuation Gains/Losses from Interest Rate Swaps, etc.
FY2020 First Quarter Financial Results

FY2020 First Quarter Financial Performance

FY2020 Financial Forecasts
### FY2020 Forecasts: Consolidated Vehicle Sales

* (thousands of vehicles)

<table>
<thead>
<tr>
<th></th>
<th>Previous Forecasts ('19/4-'20/3)</th>
<th>New Forecasts ('19/4-'20/3)</th>
<th>Change</th>
<th>FY2019 Results ('18/4-'19/3)</th>
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</thead>
<tbody>
<tr>
<td>Japan</td>
<td>2,000</td>
<td>2,100</td>
<td>+10</td>
<td>2,220</td>
</tr>
<tr>
<td>N. America</td>
<td>2,700</td>
<td>2,690</td>
<td>-10</td>
<td>2,745</td>
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<tr>
<td>Europe</td>
<td>1,030</td>
<td>1,030</td>
<td>±0</td>
<td>994</td>
</tr>
<tr>
<td>Asia</td>
<td>1,730</td>
<td>1,730</td>
<td>±0</td>
<td>1,684</td>
</tr>
<tr>
<td>Other</td>
<td>1,340</td>
<td>1,340</td>
<td>±0</td>
<td>1,327</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>9,000</td>
<td>9,000</td>
<td>±0</td>
<td>8,977</td>
</tr>
</tbody>
</table>

*Reference*

<table>
<thead>
<tr>
<th></th>
<th>Previous Forecasts ('19/4-'20/3)</th>
<th>New Forecasts ('19/4-'20/3)</th>
<th>Change</th>
<th>FY2019 Results ('18/4-'19/3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total retail vehicle sales</td>
<td>10,740</td>
<td>10,730</td>
<td>-10</td>
<td>10,603</td>
</tr>
<tr>
<td></td>
<td>New Forecasts ('19/4-'20/3)</td>
<td>Previous Forecasts ('19/4-'20/3)</td>
<td>Change</td>
<td>FY2019 Results ('18/4-'19/3)</td>
</tr>
<tr>
<td>--------------------------</td>
<td>-----------------------------</td>
<td>----------------------------------</td>
<td>--------</td>
<td>-----------------------------</td>
</tr>
<tr>
<td><strong>Net Revenues</strong></td>
<td>29,500.0</td>
<td>30,000.0</td>
<td>-500.0</td>
<td>30,225.6</td>
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<tr>
<td><strong>Operating Income</strong></td>
<td>2,400.0</td>
<td>2,550.0</td>
<td>-150.0</td>
<td>2,467.5</td>
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<tr>
<td>Margin</td>
<td>8.1%</td>
<td>8.5%</td>
<td></td>
<td>8.2%</td>
</tr>
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<td><strong>Income before Income Taxes</strong></td>
<td>2,560.0</td>
<td>2,720.0</td>
<td>-160.0</td>
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<tr>
<td>Equity in Earnings of Affiliated Companies</td>
<td>400.0</td>
<td>400.0</td>
<td>±0</td>
<td>360.0</td>
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<tr>
<td><strong>Net Income</strong></td>
<td>*1,2 2,150.0</td>
<td>2,250.0</td>
<td>-100.0</td>
<td>1,882.8</td>
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<tr>
<td>(Ref.) Excl. specified factors</td>
<td>*2 2,084.4</td>
<td>2,250.0</td>
<td>-165.6</td>
<td>2,176.5</td>
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<tr>
<td>Margin</td>
<td>7.3%</td>
<td>7.5%</td>
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<td>6.2%</td>
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<tr>
<td><strong>FOREX Rates</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>US$</td>
<td>*3 106 yen</td>
<td>110 yen</td>
<td>-4 yen</td>
<td>111 yen</td>
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<tr>
<td>€</td>
<td>*3 121 yen</td>
<td>125 yen</td>
<td>-4 yen</td>
<td>128 yen</td>
</tr>
</tbody>
</table>

*1 Net Income attributable to Toyota Motor Corporation
*2 Effects of unrealized gains/losses on equity securities on Net Income: 65.6 billion yen [New Forecasts], 0 billion yen [Previous Forecasts]
*3 FOREX Rate performance: 110 yen against the U.S. dollar and 123 yen against the Euro from April 2019 to June 2019
FOREX Rate assumptions: 105 yen against the U.S. dollar and 120 yen against the Euro from July 2019 to March 2020
Analysis of FY2020 Forecasts: Consolidated Operating Income
(vs. Previous Forecasts)

(billions of yen)

Operating Income (-150.0)

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

Effects of FOREX Rates *1
Cost Reduction Efforts
Effects of Marketing Activities *2
Increase or Decrease in Expenses and Expense Reduction Efforts *3
Other *4

FY2020
Previous Forecasts

FY2020
New Forecasts

110 yen/US$ 125 yen/€
106 yen/US$ 121 yen/€

*1.Details
Transactional (Imports/Exports)
US$ -195.0
€ -160.0
Other -25.0
(Translational FOREX impact concerning overseas subsidiaries)

*2.Details
Volume, Model Mix Financial Services ±10.0
Other -15.0
(Translational FOREX impact of fiscal year-end balance of provisions in foreign currencies, etc.)

*3.Details
Labor Costs -5.0
Depreciation ±0
R&D Expenses ±0
Expenses, etc. +25.0

*4.Details
Valuation Gains/Losses from Swaps, etc. -10.0
Change in depreciation method +15.0

*2. Details
*3. Details
*4. Details
Analysis of FY2020 Forecasts: Consolidated Operating Income (vs. FY2019 Results)

(billions of yen)

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

Operating Income (-67.5)

FY2019 Results
(111 yen/US$ 128 yen/€)

FY2020 New Forecasts
(106 yen/US$ 121 yen/€)

Effects of FOREX Rates *1
Cost Reduction Efforts
Effects of Marketing Activities *2
Increase or Decrease in Expenses and Expense Reduction Efforts *3
Other *4

Transaction(Imports/Exports)
US$ -375.0
-205.0

Valuation Gains/Losses
(Translational FOREX impact of fiscal year-end balance of provisions in foreign currencies, etc.)

Volume, Model Mix
Financial Services
Other

Labor Costs
Depreciation
R&D Expenses
 Expenses, etc.

Valuation Gains/Losses from Swaps, etc.

Other *4

*1.Details
*2.Details
*3.Details
*4.Details

-350.0
+120.0
-25.0
+182.5

+5.0

+100.0

+17.5

-70.0

-45.0

-50.0

+170.0

+17.5

+165.0

Details

Details

Details

Details
# Activities for Enhancement of Competitiveness

## Latest Publications

<table>
<thead>
<tr>
<th>Area</th>
<th>Contents</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Auto Business</strong></td>
<td>- Bring Forward to May 2020 Plan to Make All Vehicle Models Available Through All Sales Outlets in Japan (June)</td>
</tr>
<tr>
<td></td>
<td>- Toyota and JTEKT to Start Consideration Toward Transfer of Toyota-owned Shares of Yutaka Seimitsu Kogyo to JTEKT (July)</td>
</tr>
<tr>
<td></td>
<td>- Shift Production Plans at Its Alabama Joint Venture Plant (July)</td>
</tr>
<tr>
<td></td>
<td>- Toyota, Toyota Parts Distributor and TACTI Start Consideration Towards Establishment of a Joint Venture (July)</td>
</tr>
<tr>
<td><strong>Electrification</strong></td>
<td>- Toyota held a media briefing “Aiming to Popularize BEVs” (June)</td>
</tr>
<tr>
<td></td>
<td>(Development of Business Model, Ultra-compact BEVs, BEVs for global deployment, Battery development/Framework for development and supply)</td>
</tr>
<tr>
<td></td>
<td>- Commence Joint Research into Manned Pressurized Rover with JAXA (July)</td>
</tr>
<tr>
<td></td>
<td>- Form Comprehensive Partnership for New Energy Vehicle Batteries with CATL (July)</td>
</tr>
<tr>
<td></td>
<td>- Enter Agreement to Jointly Develop Battery Electric Vehicles with BYD (July)</td>
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<tr>
<td><strong>Electrification/Automated Driving</strong></td>
<td>- Agree to Establish a Joint Venture for Research and Advanced Development of Next-generation, In-vehicle Semiconductors with DENSO (July)</td>
</tr>
<tr>
<td><strong>Connected/MaaS</strong></td>
<td>- Agree to Establish Joint Venture Related to Town Development Business with Panasonic (May)</td>
</tr>
<tr>
<td></td>
<td>- Begin &quot;KINTO ONE&quot; as Nationwide Rollout of Service in Japan (July)</td>
</tr>
<tr>
<td></td>
<td>- Expand Collaboration in MaaS with Didi Chuxing, a Leading Ride-hailing Platform (July)</td>
</tr>
<tr>
<td><strong>Olympic and Paralympic Games in 2020</strong></td>
<td>- Support Tokyo 2020 with Specially-designed &quot;APM&quot; Mobility Vehicle (July)</td>
</tr>
<tr>
<td></td>
<td>- Robots Help People Experience Their Dreams of Attending the Olympic and Paralympic Games Tokyo 2020 (July)</td>
</tr>
</tbody>
</table>
### Transition of Financial Performance

#### 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
- (trillions of yen)
- **'16/3**: 28.4
- **'17/3**: 27.5
- **'18/3**: 29.3
- **'19/3**: 30.2
- **'20/3**: 29.5

#### Operating Income
- (billions of yen)
- **Operating Margin (%):**
  - **'16/3**: 10.0
  - **'17/3**: 7.2
  - **'18/3**: 8.2
  - **'19/3**: 8.2
  - **'20/3**: 8.1

#### Net Income
- (billions of yen)
- **'16/3**: 2,853.9
- **'17/3**: 1,994.3
- **'18/3**: 2,399.8
- **'19/3**: 2,467.5
- **'20/3**: 2,400.0

#### Total Liquid Assets
- (billions of yen)
- **'16/3**: 9,229.9
- **'17/3**: 9,199.5
- **'18/3**: 9,372.1
- **'19/3**: 9,454.4
- **'20/3**: 9,143.2

#### Total Shareholder Return
- (billions of yen)
- **Dividend per Share (yen):**
  - **'16/3**: 210
  - **'17/3**: 210
  - **'18/3**: 220
  - **'19/3**: 220

#### R&D Expenses
- (billions of yen)
- **Ratio to Net Revenues (%):**
  - **'16/3**: 3.7
  - **'17/3**: 3.8
  - **'18/3**: 3.6
  - **'19/3**: 3.5
  - **'20/3**: 3.7

#### Capital Expenditures
- (billions of yen)
- **Depreciation Expenses**
  - **'16/3**: 1,292.5
  - **'17/3**: 1,211.8
  - **'18/3**: 1,302.7
  - **'19/3**: 1,465.8
  - **'20/3**: 1,450.0

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*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: -165.0 billion yen ('20/3)
## FY2020 Forecasts: Vehicle Production and Retail Sales

(Thousands of vehicles)

<table>
<thead>
<tr>
<th></th>
<th>New Forecasts ('19/4-’20/3)</th>
<th>Previous Forecasts ('19/4-’20/3)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Toyota Production *1</td>
<td>Japan 3,300</td>
<td>3,300</td>
<td>+30</td>
</tr>
<tr>
<td></td>
<td>Overseas 5,710</td>
<td>5,790</td>
<td>-80</td>
</tr>
<tr>
<td></td>
<td>Total 9,040</td>
<td>9,090</td>
<td>-50</td>
</tr>
<tr>
<td>Toyota &amp; Lexus Sales *2</td>
<td>Japan 1,540</td>
<td>1,540</td>
<td>±0</td>
</tr>
<tr>
<td></td>
<td>Overseas 8,140</td>
<td>8,140</td>
<td>±0</td>
</tr>
<tr>
<td></td>
<td>Total 9,680</td>
<td>9,680</td>
<td>±0</td>
</tr>
<tr>
<td>Export</td>
<td>2,040</td>
<td>2,030</td>
<td>+10</td>
</tr>
<tr>
<td>Total Retail Vehicle Sales *2 (Including Daihatsu- &amp; Hino- brand)</td>
<td>10,730</td>
<td>10,740</td>
<td>-10</td>
</tr>
</tbody>
</table>

*1 Including vehicle production by Toyota’s affiliates outside consolidation

*2 Including vehicle sales by Toyota’s affiliates outside consolidation
Definitions of Consolidated and Retail Vehicle Sales

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.