

**Financial Results Statement for FY2024:**  
**Prepared Remarks by President Koji Sato**

I am Koji Sato.

In announcing these financial results, I would like to express our company's sincere gratitude to its Toyota, Lexus, and GR customers, as well as to all other stakeholders for their support.

In the previous fiscal year, our diverse product lineup enabled us to provide our customers with many cars.

We believe that this achievement is the result of years of determined product-centered management and the building up of our business foundation.

Based on this business foundation, we intend to draw up further growth strategies for sustainable growth.

To that end, we will continue to focus on giving concrete form to our vision of transforming into a mobility company in this fiscal year.

This means helping create a mobility-based society by increasing the added value of cars, with the aim of building a new industrial structure.

To achieve that, we will take on the challenge together with many colleagues, with a sense of mission.

We believe that the key to this transformation is increasing the mobility of energy and data.

In other words, looking toward a future supported by electricity and hydrogen, we believe that cars should serve as a medium to transport energy and contribute to creating a society centered on renewable energy. Also, we aim to further enrich people's lives with mobility value created through data.

This fiscal year's key themes in working toward that future are the "materialization of multi-pathway solutions" and the "creation of a foundation for software-defined vehicles, done in the Toyota way" that will realize diverse mobility values for our customers.

Over the past year, we have been advancing toward embracing battery EVs, which were our missing piece.

Our challenge to create a new vehicle architecture is progressing due to technological advances in aerodynamics and heat management, as well as the development of compact and lightweight powertrains and other major components.

These elemental technologies can be applied in the future to the development of plug-in hybrid vehicles and others, leading to a diverse, multi-pathway lineup of vehicles.

Regarding hydrogen, we have accelerated the creation of foundations for commercialization in various regions.

In addition to developing and implementing hydrogen mobility in the commercial domain, we are also providing fuel cell systems for various applications, such as trains, ships, and generators, and pursuing initiatives in producing and storing hydrogen.

Going forward, we would like to accelerate the social implementation of hydrogen mobility, including infrastructure, together with our partners, especially in Europe, China, and North America, where hydrogen consumption is particularly high.

Furthermore, we will continue to work with determination on the future of the internal combustion engine.

Even in a future in which energy centers on electricity and hydrogen, we plan to continue actively advancing next-generation engines, with an eye toward using e-fuel and other liquid fuels.

To realize a software-defined vehicle the Toyota way, we have spent the past year focusing on developing our Arene on-vehicle operating system and building foundations for software.

Moving forward, we aim to increase our efforts to evolve mobility that utilizes generative AI, including automated driving, and we plan to expand AI-related investments.

Also, to further develop a foundation for software-defined vehicles, we plan to establish strategic partnerships beyond the automotive industry, including in infrastructure and apps and services closely related to daily life.

Even as we pursue these initiatives, our unwavering core is being a carmaker.

We will change the future of cars. Meeting this challenge requires a foundation for solid car making.

In that sense, our top priority for future growth is to strengthen our work foundation by facing

head-on the issues of irregularities at member companies of our corporate group and Toyota's lack of reserve capacity.

Therefore, this fiscal year, we will determinedly devote the money and time needed to strengthen our work foundation.

Desiring to create today how we will work 10 years from now, we will strive to generate reserve capacity to ensure thorough safety and quality and firmly endeavor to develop a skilled workforce by improving individual skills based on job descriptions.

This fiscal year, in addition to our 1.7 trillion yen investment in growth areas, we plan to dedicate 380 billion yen to such investment in human resources to strengthen our work foundation and to change how we work, together with our suppliers and dealers.

I have shared with you our thoughts and priority themes for the current fiscal year.

The most important thing is execution.

We will take on the challenge of achieving a mobility-based society together with many partners while responding to issues and changes that come to light only after we have first decided what to do and have started doing it.

We would greatly appreciate your support and understanding.

END