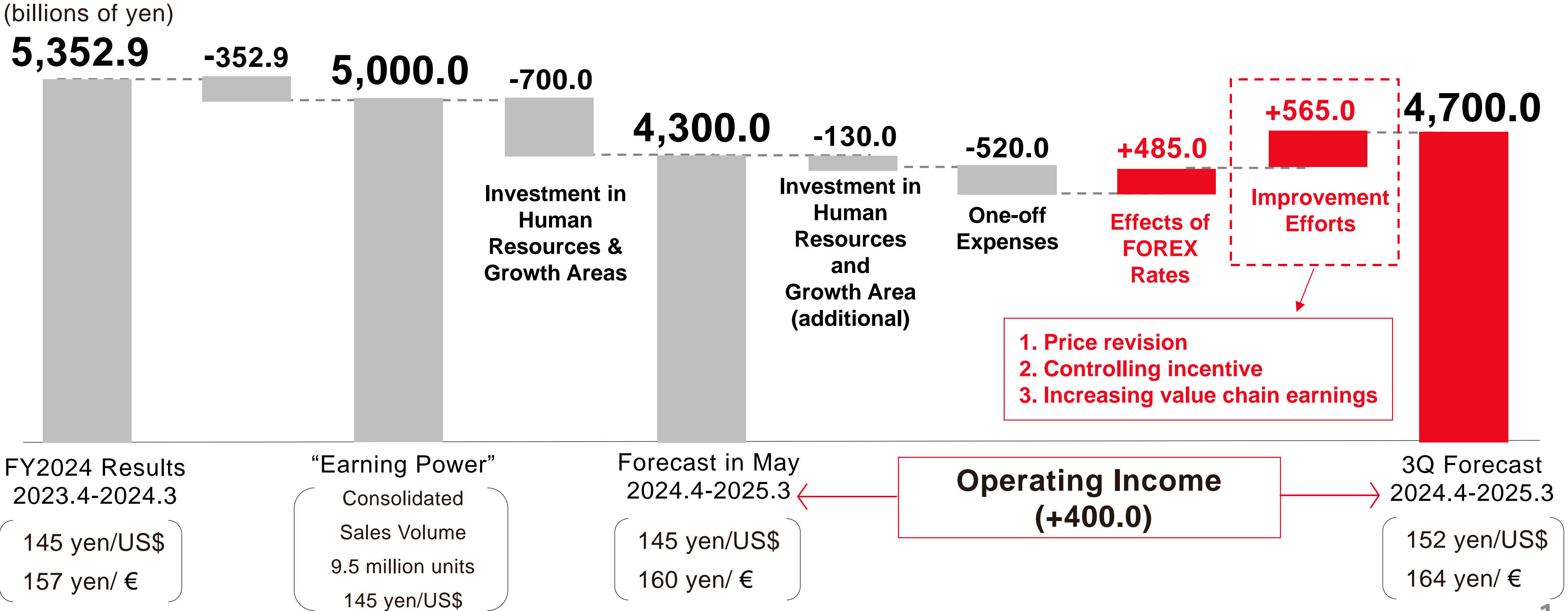
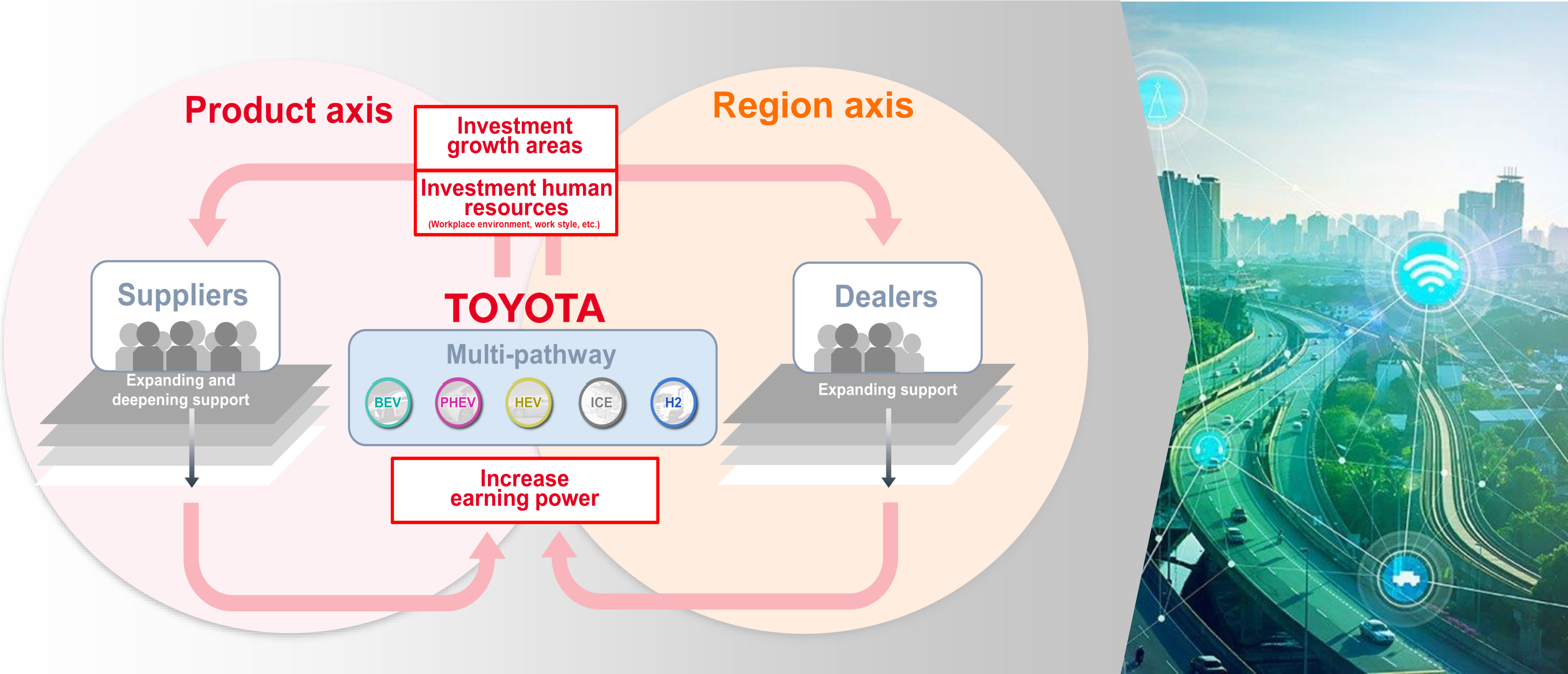


Analysis of FY2025 Forecast: Consolidated Operating Income TOYOTA (vs. FY2024 Results)

- Investment in human resources and growth areas for the future has progressed according to plan.
- Under product & region-based management, our earning power has been enhanced as we have proceeded “Ever-better cars” and “Best-in-town” activities with many stakeholders.



Investment in Human Resources: Support for Suppliers and Dealers



To become a mobility company

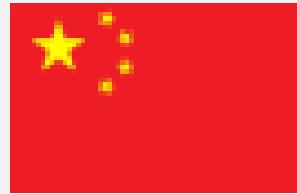
Expanding Growth Areas: Woven City

- We plan to open a test course for the transformation into a mobility company this fall



Expanding Growth Areas:

Establish a BEV and Battery Development and Production Company in Shanghai



New development and production of Lexus brand BEV

**Start of
production
after 2027**

**Capacity
Approx.
100K units
(at establish-
ment)**

**New hires
Approx.
1,000 people
(at establish-
ment)**



**Develop and produce BEVs loved by the Chinese people
locally for China**

Expanding Growth Areas : First Overseas in-house Battery Plant, TBMNC, **TOYOTA** in the U.S. Begins Operation



**Produce batteries for HEVs, PHEVs and BEVs
Contribute to accelerate multi-pathway strategies**

**April 2025
Start
shipping**

**Investment
Approx.
\$14 billion**

**New hires
Approx.
5,000
people**



Production is ready and shipping will start in April

Rewarded With a Smile

TOYOTA

