

FY2026 Financial Results



Toyota Motor Corporation
May 8, 2026

LEXUS ES

I am Azuma, Accounting Group Chief Officer.

We would like to start by sincerely thanking our customers around the world who love Toyota cars, our shareholders who support our efforts, our dealers and suppliers, as well as all other stakeholders.

Cautionary Statement with Respect to Forward-Looking Statements TOYOTA and Caution Concerning Insider Trading

This presentation contains forward-looking statements that reflect the plans and expectations of Toyota Motor Corporation and its consolidated subsidiaries ("Toyota"). 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 Canadian dollar and the British pound), stock prices and interest rates; (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 and regulations, as well as other government actions, in the markets in which Toyota operates that affect Toyota's operations, particularly laws, regulations and government actions relating to vehicle safety including remedial measures such as recalls, environmental protection, vehicle emissions and vehicle fuel economy, and tariffs and other trade policies, as well as 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, as well as information security; (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; (xiv) the impact of natural calamities, epidemics, political and economic instability, fuel shortages or interruptions in social infrastructure, wars, terrorism and labor strikes, including their negative effect on Toyota's vehicle production and sales; (xv) the impact of climate change and the transition towards a low-carbon economy; and (xvi) the ability of Toyota to hire or retain sufficient human resources.

A discussion of these and other factors which may affect Toyota's actual results, performance, achievements or financial position is contained in Toyota Motor Corporation'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.

FY2026 Results Summary

TOYOTA

- Mitigated the impact of major environmental changes through continuous improvement efforts
- Aggressively driving mid- to long-term business structure transformation to return to a sustainable growth trajectory

FY2026 Actual

Operating income : 3.8 trillion yen (-1.0 trillion yen YoY)

- Despite the impact of U.S. tariffs (-1.4 trillion yen), we secured profits consistent with our guidance due to increased vehicle sales volumes and the effects of price revisions underpinned by strong product competitiveness, as well as steadily accumulated improvement efforts such as expanded value chain revenues

FY2027 Forecast

Operating income : 3.0 trillion yen (-0.8 trillion yen YoY)

- Decline in profit as likely unable to absorb newly added impact from the Middle East, Aim to accelerate mid- to long-term transformation toward a business structure resilient to environmental changes

Return to Shareholders

Dividend

FY2026 : Full-year 95 yen (+5 yen YoY)

FY2027 forecast : Full-year 100 yen (+5 yen YoY)

- Maintain our policy of stable dividend increases to reward long-term shareholders.

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I will begin with a summary of the financial results for the fiscal year ended March 2026.

Operating income for FY2026 amounted to 3.8 trillion yen. Despite the impact of U.S. tariffs, we were able to secure profits in line with our guidance due to increased vehicle sales volumes and the effects of price revisions underpinned by strong product competitiveness, as well as steadily accumulated improvement efforts such as expanded value chain revenues.

Taking into account the Middle East impacts, etc., we are forecasting operating income for the fiscal year ending March 2027 of 3.0 trillion yen, representing a year-on-year decrease of 800 billion yen.

As a result, we expect operating income to decline for the third consecutive year. We believe this is because our response to changes in the operating environment has been limited to measures that can be implemented in the short term, while progress on the business structure transformation that should be pursued from a mid- to long-term perspective remains only partway complete. Therefore, in the current fiscal year, with the aim of returning to a sustainable growth trajectory, we will accelerate related efforts.

Regarding shareholder returns, the dividend for FY2026 will be 95 yen per share, representing an increase of 5 yen year-on-year. For FY2027, we plan another increase of 5 yen, for a forecast annual dividend of 100 yen per share.

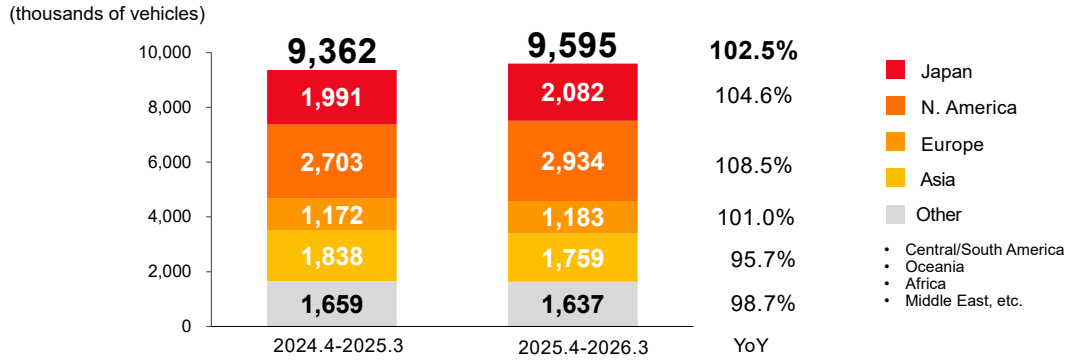
We will continue to uphold our policy of stable dividend increases to reward our long-term shareholders.

FY2026 Financial Performance

From here, I will explain the details of the results for the fiscal year ended March 2026.

Consolidated Vehicle Sales

TOYOTA



Reference (retail)			
Toyota and Lexus Vehicle Sales	10,274	10,477	102.0%
Electrified Vehicle [%]	4,732 [46.1%]	5,040 [48.1%]	106.5%
HEV	4,425	4,620	104.4%
PHEV	161	175	108.6%
BEV	145	243	168.4%
FCEV	1	1	81.5%
Total Retail Vehicle Sales	11,011	11,283	102.5%

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Consolidated vehicle sales for this fiscal year reached 9 million 595 thousand units, or 102.5% year-on-year.

Toyota and Lexus vehicle sales totaled 10 million 477 thousand units, or 102.0% compared to the previous fiscal year.

Thanks to strong demand from customers mainly in Japan and North America, vehicle sales increased.

Sales of electrified vehicles exceeded 5 million units for the first time, primarily driven by HEVs that were well received in regions such as North America and China, while PHEVs and BEVs also posted volume growth.

Consolidated Financial Summary

TOYOTA

(billions of yen)	2024.4-2025.3	2025.4-2026.3	Change
Sales Revenues	48,036.7	50,684.9	+2,648.2
Operating Income	4,795.5	3,766.2	-1,029.3
Margin	10.0%	7.4%	
Other Income	1,619.0	1,386.7	-232.2
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	591.2	552.7 *	-38.4
Income before Income Taxes	6,414.5	5,152.9	-1,261.5
Net Income Attributable to Toyota Motor Corporation	4,765.0	3,848.0	-916.9
Margin	9.9%	7.6%	
FOREX Rates			
US \$	153 yen	151 yen	-2 yen
€	164 yen	175 yen	+11 yen

* Regarding Japan: 354.2 (-52.8 year on year), China: 108.2 (+1.3 year on year), Other: 90.1 (+13.0 year on year)

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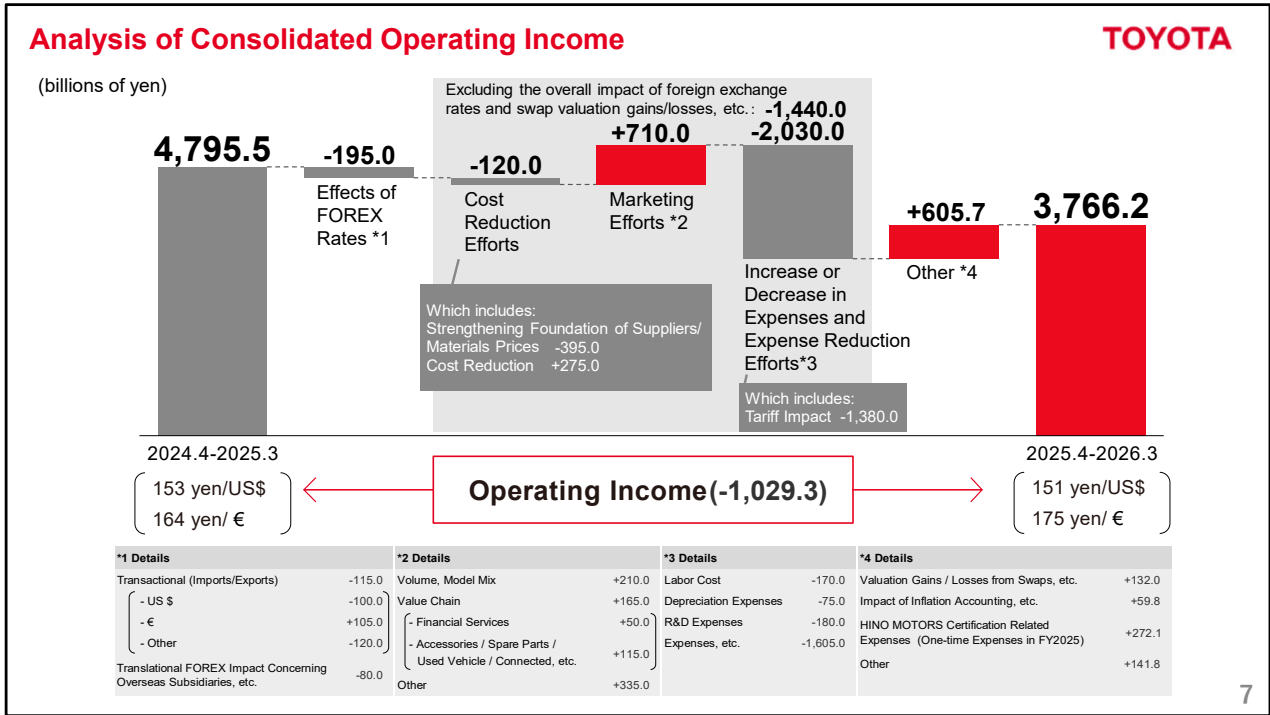
Consolidated financial results were

Sales revenues of 50 trillion 684.9 billion yen

Operating income of 3 trillion 766.2 billion yen

Income before income taxes of 5 trillion 152.9 billion yen
and

Net income of 3 trillion 848.0 billion yen.



Let me explain the factors behind the changes in operating income.

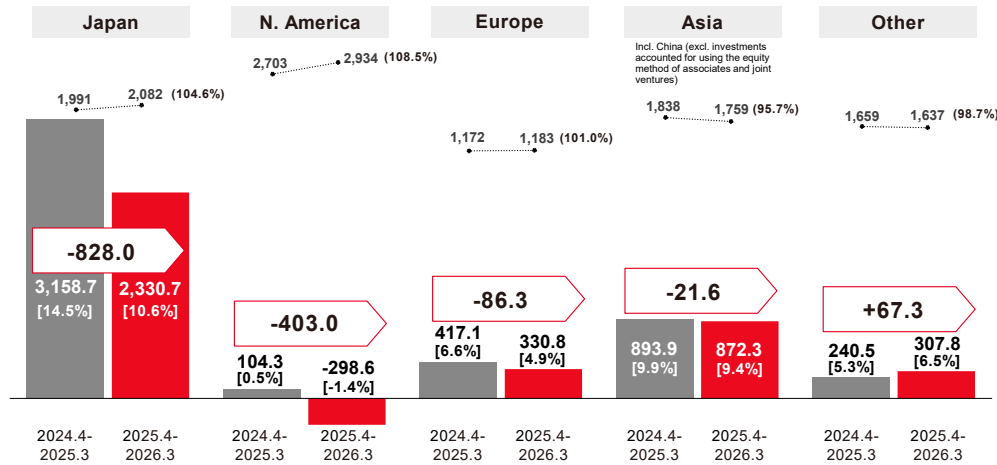
Against the backdrop of steady demand centered on HEVs, through sales efforts including things such as increased vehicle sales, price revisions, and value chain profits, we absorbed negative factors such as foreign exchange fluctuations, higher R&D expenses, increased labor costs, and materials cost inflation.

However, we were not able to fully offset the impact of U.S. tariffs amounting to 1.38 trillion yen, and as a result, consolidated operating income declined by 1 trillion 29.3 billion yen year on year.

Geographic Operating Income

TOYOTA

■ Operating Income (billions of yen) (excluding Valuation Gains/Losses relating to Swaps, etc.) [] Margin ● Consolidated Vehicle Sales (thousands of vehicles)



Operating Income including Valuation Gains/Losses relating to Swaps, etc. (billions of yen)

3,151.1	2,321.0	108.8	-192.5	415.5	357.7	896.5	869.8	252.6	328.9
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This slide shows operating income by geographical region.

In Japan, operating income decreased due to foreign exchange rate fluctuations and increases in various expenses.

In North America, operating income decreased due to the impact of U.S. tariffs.

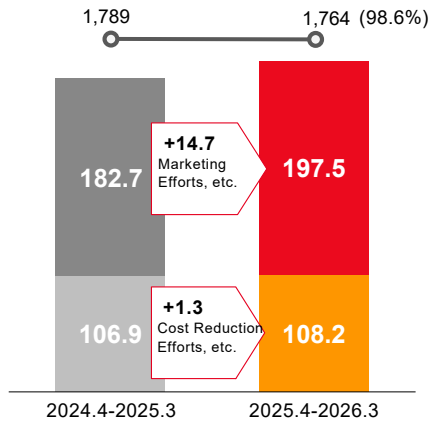
Other regions recorded an increase in operating income from factors due to the impact of price revisions, etc.

China Business / Financial Services

TOYOTA

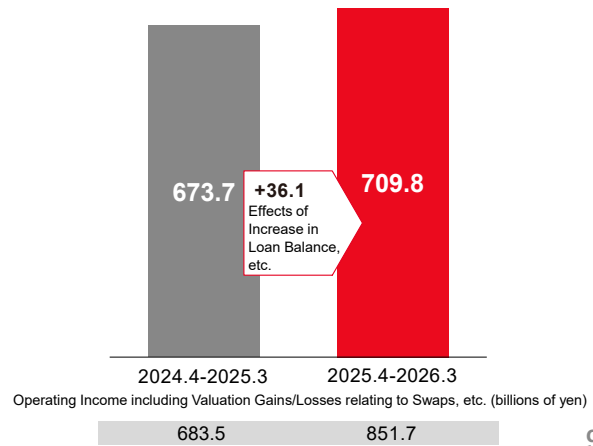
(Ref.) China Business

- Operating Income of Consolidated Subsidiaries (billions of yen)
- Share of Profit of Investments Accounted for Using the Equity Method of Associates and Joint Ventures (billions of yen)
- Toyota and Lexus Vehicle Sales (thousands of vehicles)



Financial Services

- Operating Income (billions of yen)
- * Excluding Valuation Gains/Losses relating to Swaps, etc.

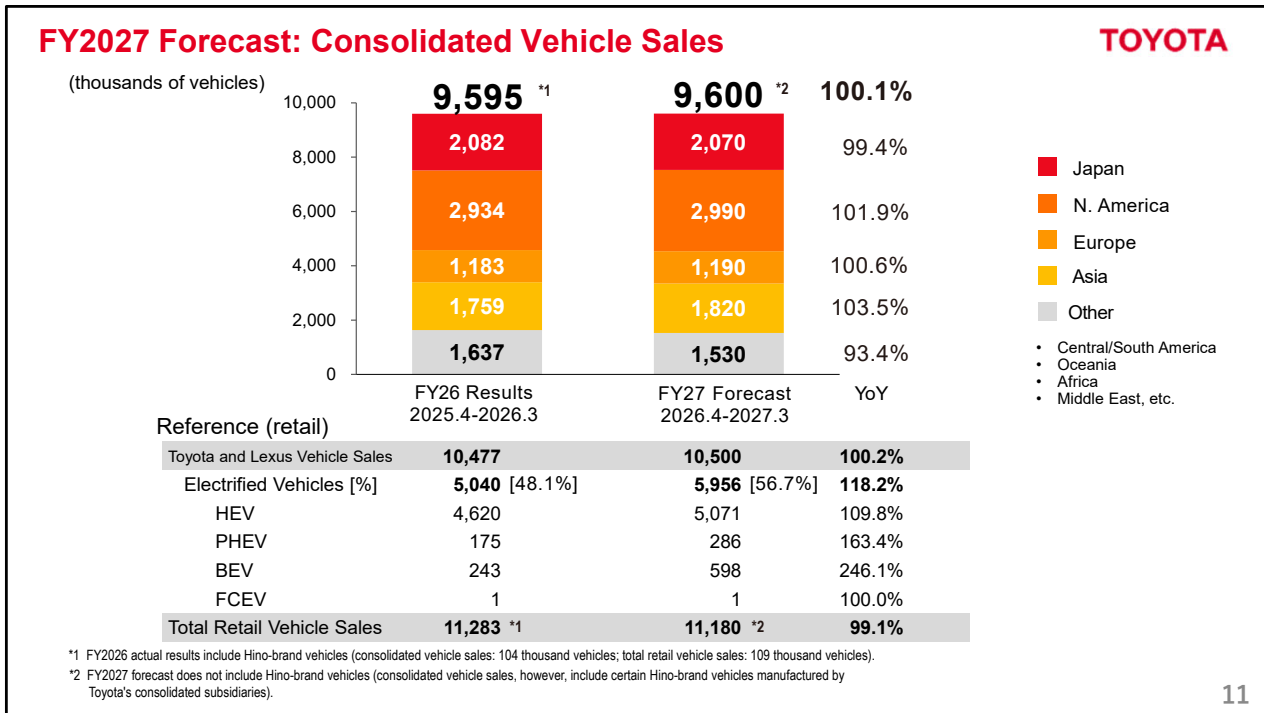


Operating income of consolidated subsidiaries and share of profit of investments accounted for using the equity method for the China business increased due to factors such as marketing efforts and cost reductions.

Operating income in the Financial Services segment increased, attributed to an increase in factors such as a rise in outstanding loan balances.

FY2027 Financial Forecasts

Next, I will explain the forecast for the current fiscal year ending March 2027.



The consolidated vehicle sales forecast has been set at 9.60 million units, which is 100.1% compared to the previous fiscal year.

While Hino Motors is excluded from the scope of consolidation from the fiscal year ending March 2027, production will go into full swing for models refreshed in the previous fiscal year, such as the RAV4, resulting in a level comparable to the previous fiscal year.

Toyota and Lexus vehicle sales are expected to be 10.5 million units, or 100.2% compared to the previous fiscal year for the same reasons.

Additionally, HEV sales should exceed 5 million units for the first time this fiscal year, and total electrified vehicle sales are expected to reach approximately 6 million units.

FY2027 Forecast: Consolidated Financial Summary

TOYOTA

(billions of yen)	FY26 Results 2025.4-2026.3	FY27 Forecast 2026.4-2027.3	Change
Sales Revenues	50,684.9	51,000.0	+315.1
Operating Income	3,766.2	3,000.0	-766.2
Margin	7.4%	5.9%	
Other Income	1,386.7	1,230.0	-156.7
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	552.7	590.0	+37.3
Income before Income Taxes	5,152.9	4,230.0	-922.9
Net Income Attributable to Toyota Motor Corporation	3,848.0	3,000.0	-848.0
Margin	7.6%	5.9%	
Dividend per share	95 yen	100 yen	+5 yen
FOREX Rates			
US \$	151 yen	150 yen	-1 yen
€	175 yen	180 yen	+5 yen

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Next, I will explain the consolidated financial forecast.

We have adopted the full-year foreign exchange rate assumptions of 150 yen per U.S. dollar and 180 yen per euro.

Our guidance for the full-year consolidated financial results are

Sales revenues of 51 trillion yen,

Operating income of 3 trillion yen,

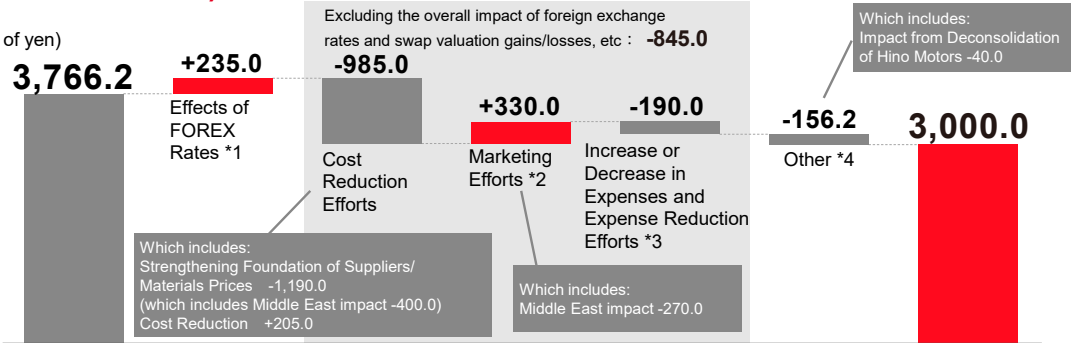
Income before income taxes of 4 trillion 230 billion yen and

Net income of 3 trillion yen.

Analysis of FY2027 Forecast: Consolidated Operating Income (vs. FY2026 Results)

TOYOTA

(billions of yen)



FY2026 Results
2025.4-2026.3
151 yen/US\$
175 yen/€

FY2027 New Forecast
2026.4-2027.3
150 yen/US\$
180 yen/€

*1 Details	*2 Details	*3 Details	*4 Details
Transactional (Imports/Exports)	+70.0	Volume, Model Mix	-205.0
- US \$	-30.0	Value Chain	+90.0
- €	+60.0	- Financial Services	+65.0
- Other	+40.0	- Accessories / Spare Parts / Used Vehicle / Connected, etc.	+25.0
Transactional FOREX Impact Concerning Overseas Subsidiaries, etc.	+165.0	Other	+445.0
		Labor Cost	-235.0
		Depreciation Expenses	-180.0
		R&D Expenses	-80.0
		Expenses, etc.	+305.0
		Valuation Gains / Losses from Swaps, etc.	-135.0
		Impact of Inflation Accounting, etc.	+13.6
		Other	-34.8

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These are the factors behind the year-on-year changes in operating income.

In the current fiscal year ending March 2027, we will work to absorb increases in labor cost and other expenses through marketing such as price revisions and the expansion of value chain profits.

However, we do not believe we can fully offset negative 670 billion yen Middle East impact.

Therefore, we are forecasting operating income of 3.0 trillion yen, representing a year-on-year decrease of 766.2 billion yen compared with the previous fiscal year.

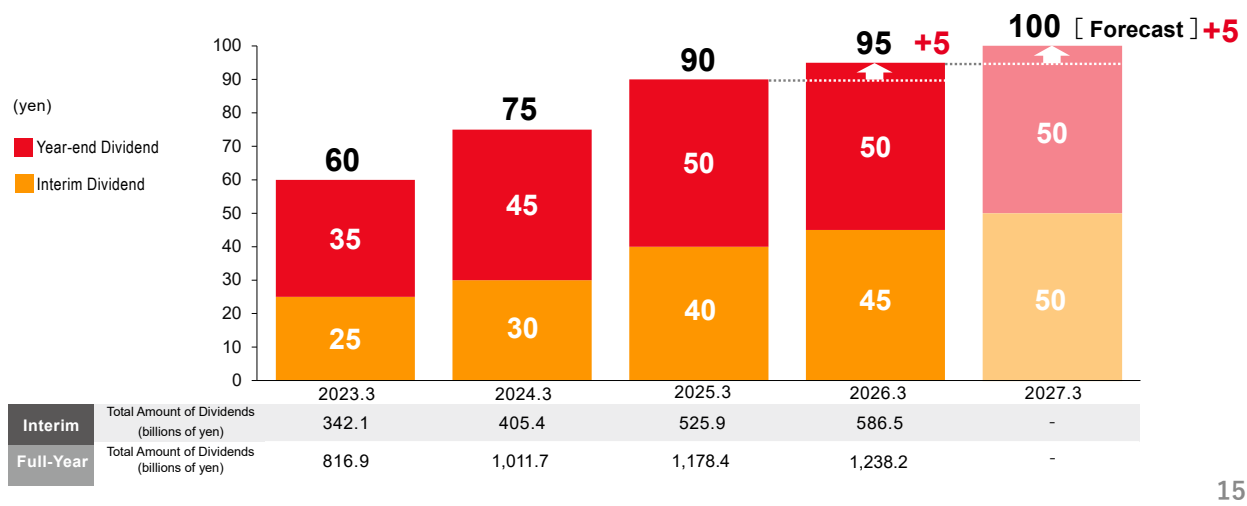
Shareholder Return

In the next section, I will explain shareholder returns.

Dividends and Dividend Forecast

TOYOTA

- Our dividend policy is to “increase dividends in a stable and continuous manner” to reward our long-term shareholders.
- FY2026 : Full-year 95 yen (+5 yen YoY), year-end 50 yen (± 0 yen YoY)
- FY2027 forecast : Full-year 100 yen (+5 yen YoY)



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Our dividend policy is to “increase dividends in a stable and continuous manner” in order to reward our long-term shareholders.

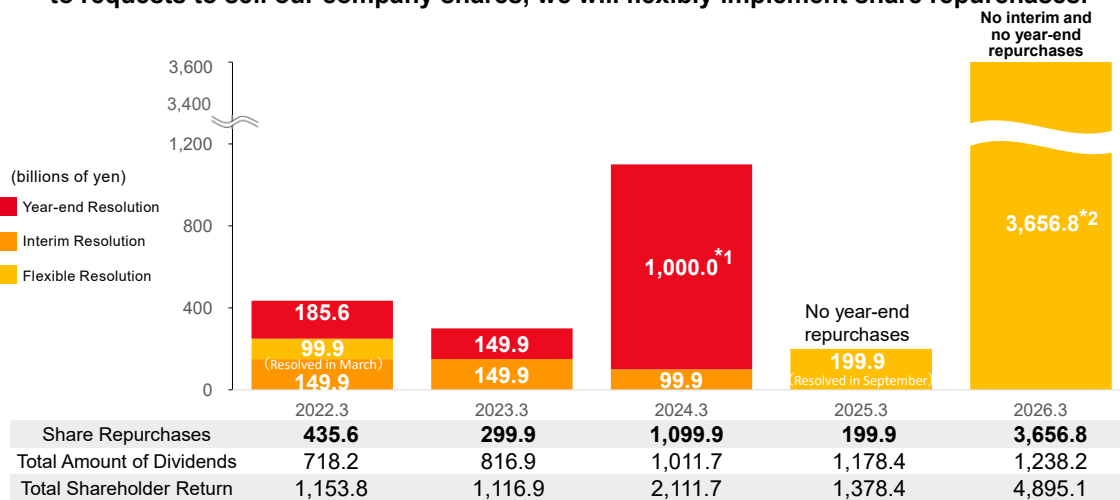
Despite a decrease in profit for the fiscal year ended March 2026, we set the full-year dividend at 95 yen, an increase of 5 yen from the previous fiscal year as announced.

For the fiscal year ending March 2027, while performance is hard to forecast due to impact from the Middle East and other factors, we set the full-year dividend forecast at 100 yen, an increase of 5 yen from the previous fiscal year.

Share Repurchases

TOYOTA

- FY2026 year-end: No share repurchase limit
- Taking into account the stock price level and other factors, in order to respond, as necessary, to requests to sell our company shares, we will flexibly implement share repurchases.



*1 Set in consideration of requests to sell Toyota shares

*2 The value of shares that were planned to be repurchased through a tender offer as part of the process of taking Toyota Industries Corporation private. Treasury shares to be acquired pursuant to this tender offer are scheduled to be cancelled.

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Regarding share buybacks, we will not set a year-end share repurchase limit.

Moving forward, taking into account the stock price level and other factors, in order to respond, as necessary, to requests to sell our company shares, we will flexibly implement share repurchases.

Toward Business Structure Reform

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I am Miyazaki, CFO.

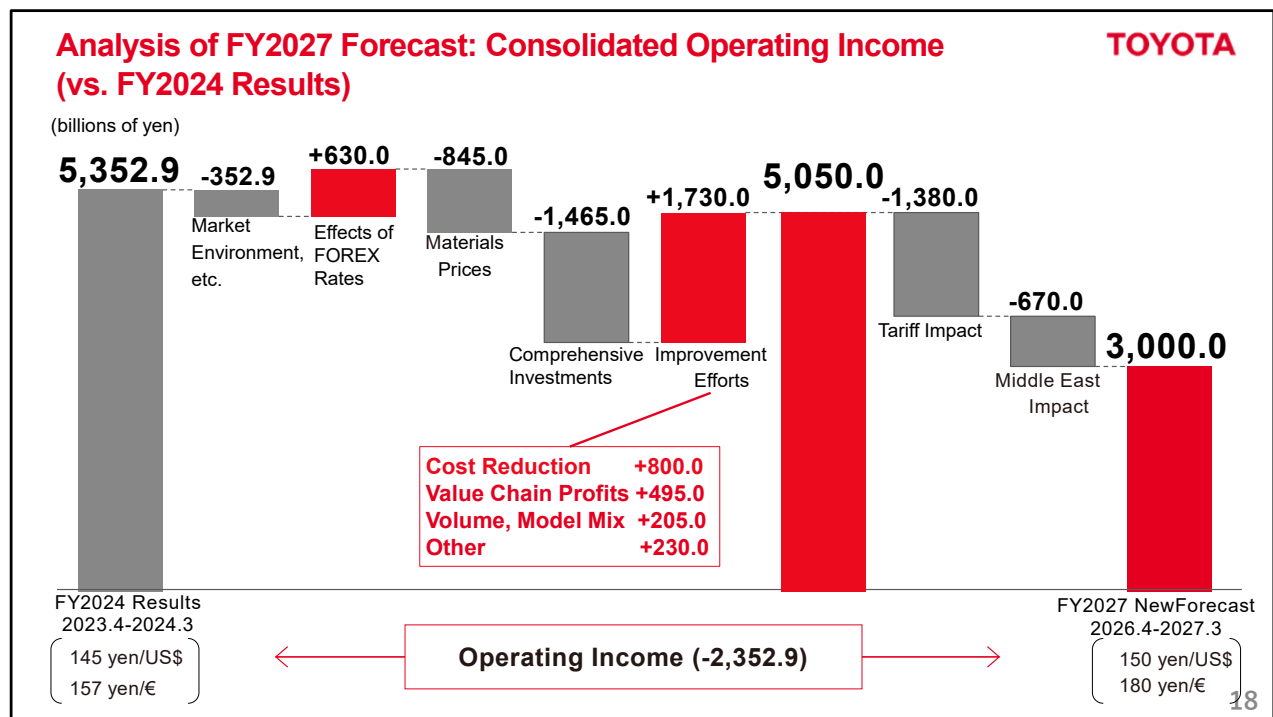
As Accounting Group Chief Officer Azuma mentioned earlier, the business environment remains extremely uncertain.

Against this backdrop, we achieved operating income of 3.8 trillion yen for the fiscal year ended March 2026 and have announced operating income outlook of 3.0 trillion yen for the fiscal year ending March 2027.

We would like to express our sincere gratitude for the day-to-day efforts of our employees, as well as the continued support of many stakeholders, including our dealers and suppliers. Looking ahead, we intend to move forward with confidence together with our stakeholders.

On the other hand, we expect operating income to decline for the third consecutive fiscal years in the fiscal year ending March 2027. I take this very seriously in my capacity as CFO.

This reflects the fact that, amid rapid changes in the business environment, the scope of our responses and measures we have taken have been largely limited to what can be implemented in the short term, resulting in slower progress in business structure transformation that should be pursued from a mid- to long-term perspective, as well as a slower pace of sowing seeds for future growth.



This shows the factors contributing to changes in operating income over a three-year period, from the actual results for the fiscal year ended March 2024, through our forecast for the fiscal year ending March 2027.

We offset rising material costs and “comprehensive investments” aimed at future growth with improvement efforts such as cost reductions and the expansion of value chain profit, enabling us to maintain an “earning power” of 5 trillion yen; however, due to major business environment changes like U.S. tariffs and the situation in the Middle East, we have yet to fully offset their impacts.

From here, I will talk about how we will overcome this challenge and how we will once again return to a sustainable growth trajectory.

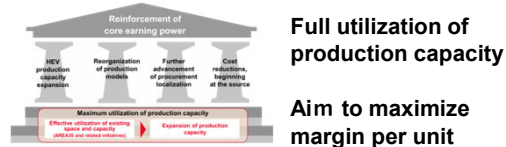
Initiatives for Business Structure Reform

1 Making ever-better cars

Initiative 1 Five-brand strategy



Initiative 2 Enhancing earning



2 Transform into a mobility company

Further expansion of existing value chain earnings



Revenue growth through maximizing customer touchpoints

New mobility



Expanding diverse mobility across land, sea, and air

SDV and robotics



Creating new value through SDV* and robotics

*Software Defined Vehicle

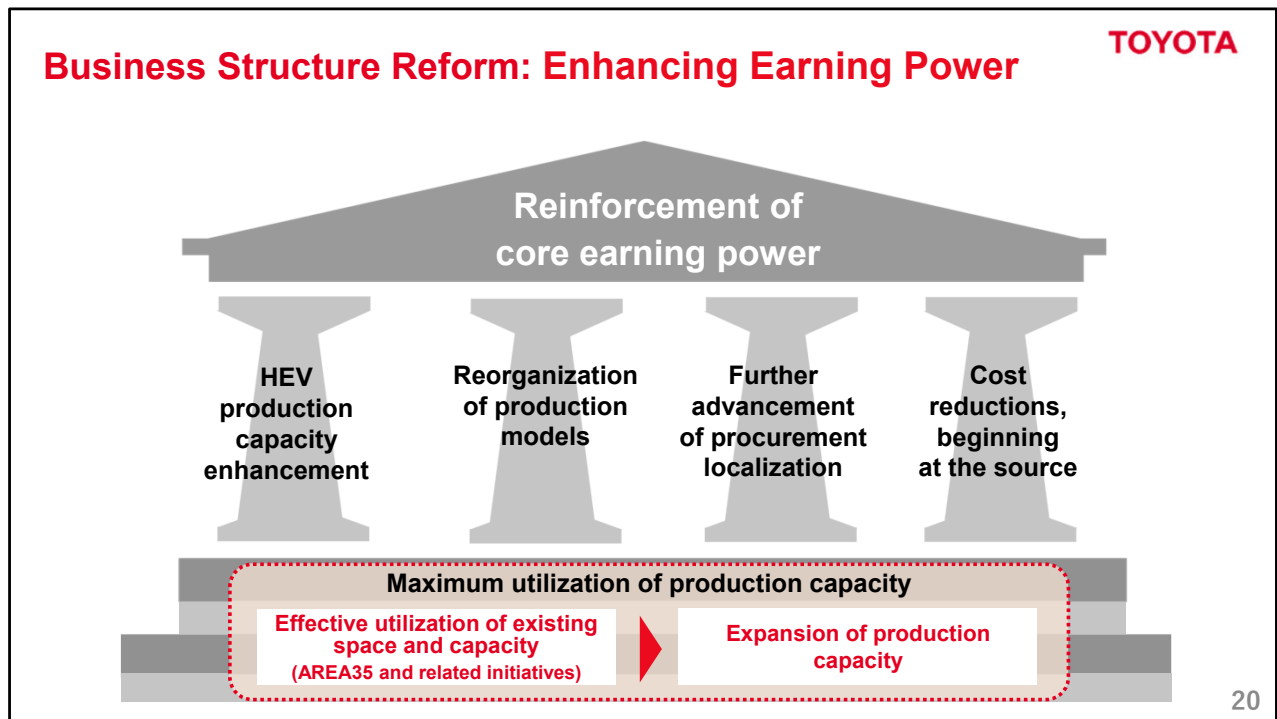
Our initiatives have two main pillars: "making ever-better cars" and "transforming into a mobility company."

"Making ever-better cars" is being advanced by an overwhelming expansion in model lineup through five brands led by Century, and by the multiplication of our ability to generate income.

On the other hand, "transform into a mobility company" is being pursued with the following key elements:

- Further expansion of existing value chain revenue
- Provision of new mobility across land, sea, and air, and
- Robotics leveraging connected and SDV technologies

Let me walk you through the key points.



First, let me talk about earning power in ever-better car-making.

As we expand our five-brand lineup, what becomes increasingly important is our ability to produce vehicles properly and deliver them reliably.

The key to this lies in the maximum utilization of production capacity.

Specifically, by capturing the effects of initiatives such as AREA35, we will fully utilize existing factory space and capacity, while at the same time proceeding with previously announced capacity expansion, including new plants, in line with actual demand.

In addition, to further enhance earning power, we will proceed in parallel with initiatives such as:

1. Enhancing capacity for HEV batteries and units in line with generational evolution,
2. Globally reorganizing production models,
3. Further accelerating localization of procurement, and
4. Pursuing cost reduction by addressing costs beginning at the source, including the reconstruction of parts scenarios.

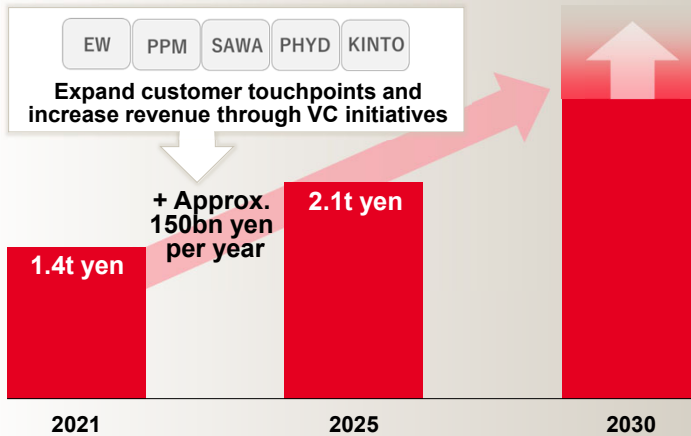
By advancing these initiatives concurrently, we aim to maximize the contribution margin per unit for each model at the time of model changes.

Business Structure Reform: Mobility Company

TOYOTA

Aim to further expand profit increases through new initiatives in addition to existing VC measures

Trends in VC Operating Income (on a management accounting basis)



- Mobility across land, sea, & air
- SDV
- Robotics

*EW: Extended Warranty, PPM: Prepaid Maintenance, SAWA: Service Activated Warranty, PHYD: Pay How You Drive

Next, I would like to explain how we will link our transformation into a mobility company to mid- to long-term business structure reform.

Revenue from our existing value chain has been growing at a rate of approximately 150 billion yen per year over the past few years, and, going forward, we hope to maintain this current pace of growth by increasing the numbers of units in operation and expanding initiatives to other regions and countries.

Moreover, we will add these as new initiatives:

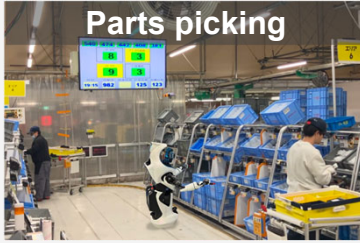
- New mobility across land, sea, and air, and
- Robotics leveraging connected and SDV technologies

By doing so, we aim to achieve further revenue growth.

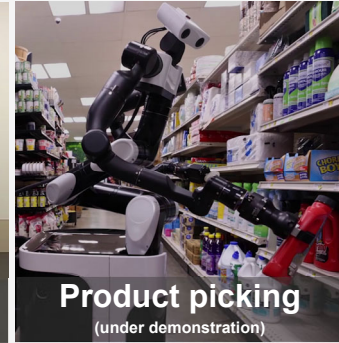
Business Structure Reform: Transform into a Mobility Company TOYOTA

• Initiatives leveraging robotics

Factory Initiatives (under demonstration)



Non-factory Initiatives



To be expanded beyond factories
in the future

Introduction of other initiatives

Toyota Research Institute

www.tri.global/our-work/robotics

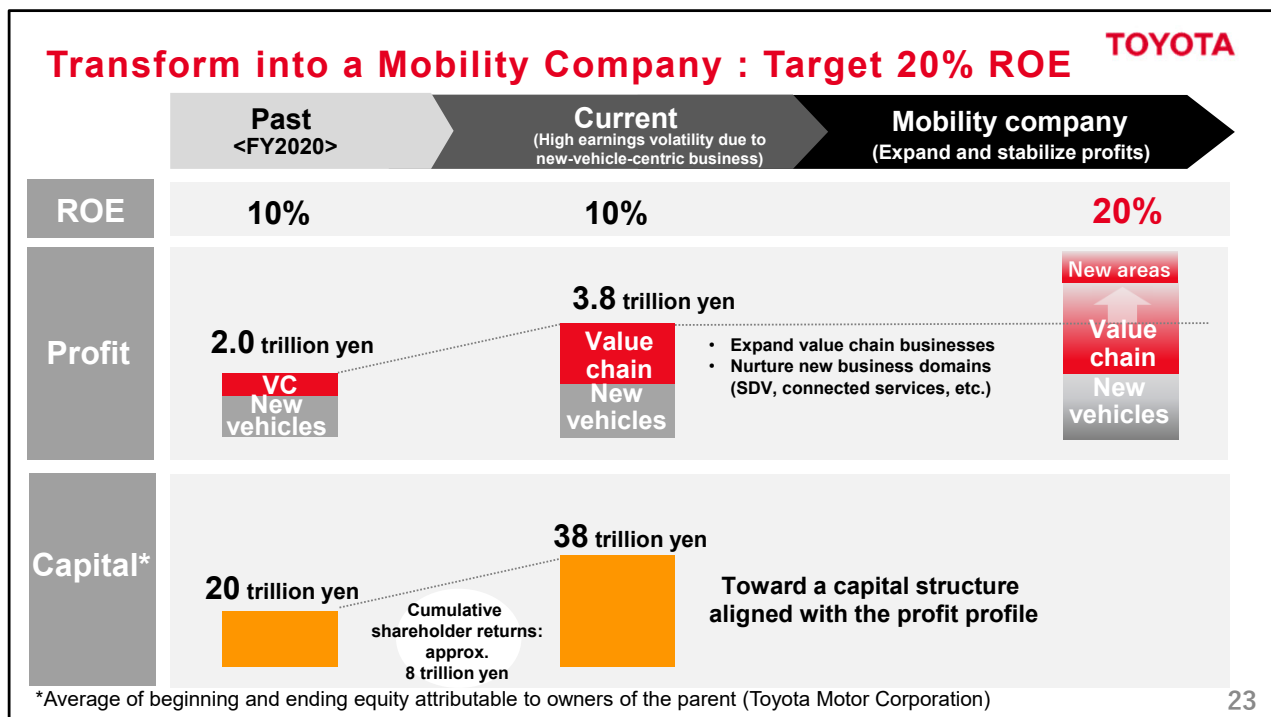
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I would now like to explain Toyota's approach to robotics.

Through collaboration between people and robots, Toyota aims to improve productivity and create a more comfortable working environment, while also contributing to improvements in quality of life and address the challenges of an aging society.

Within Toyota, across the globe, we have production plants producing 10 million vehicles annually, skilled workers that are capable of helping robots grow as partners, and the Toyota Production System rooted in production-floors. Based on this, we will evolve our robots, and, by having robots contribute their skills back to people, we can look to a future for both people and robots to grow as partners, changing the landscape of production plants.

Toyota's strength in robot development lies precisely in the fusion of manufacturing and intelligent systems, and we believe, through the Toyota Group, it is able to support manufacturing reform in Japan.



By steadily executing on what I have explained today from a mid-to long-term perspective, we will work to improve our break-even volume while at the same time advancing toward an ROE of 20%.

Until now, we have increased shareholder returns as a business structure with high earnings volatility, primarily driven by the new vehicle business.

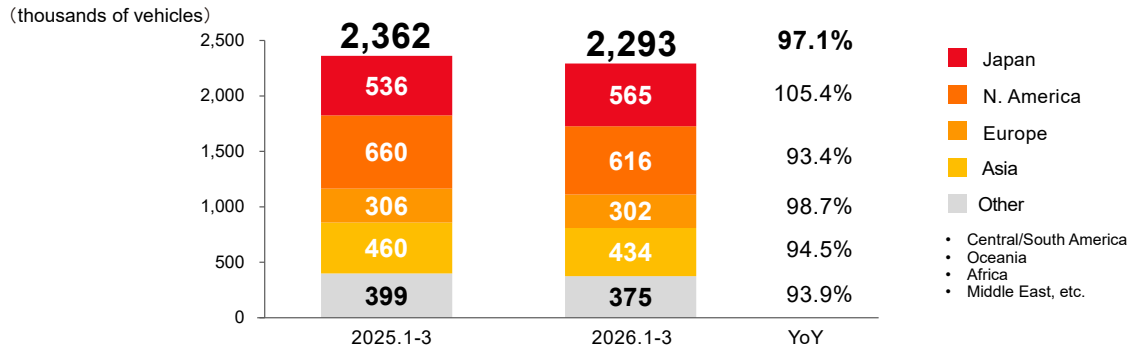
Going forward, by transforming to a business structure that more reliably secures stable growth, through the expansion of value chain businesses and nurturing new business domains, we aim to create a greater capacity to provide shareholders with stable and continuous dividend increases.

At the same time, through optimizing our capital structure, we would like to aim for an ROE of 20%.

With that, I would like to conclude my remarks and sincerely ask for your continued support.

(Ref.) Consolidated Vehicle Sales (3 months)

TOYOTA



Reference (retail)

Toyota and Lexus Vehicle Sales	2,516	2,457	97.7%
Electrified Vehicles [%]	1,228 [48.8%]	1,297 [52.8%]	105.6%
HEV	1,147	1,181	103.0%
PHEV	46	37	80.6%
BEV	35	79	227.4%
FCEV	0	0	64.3%
Total Retail Vehicle Sales	2,715	2,677	98.6%

(Ref.) Consolidated Financial Summary (3 months)**TOYOTA**

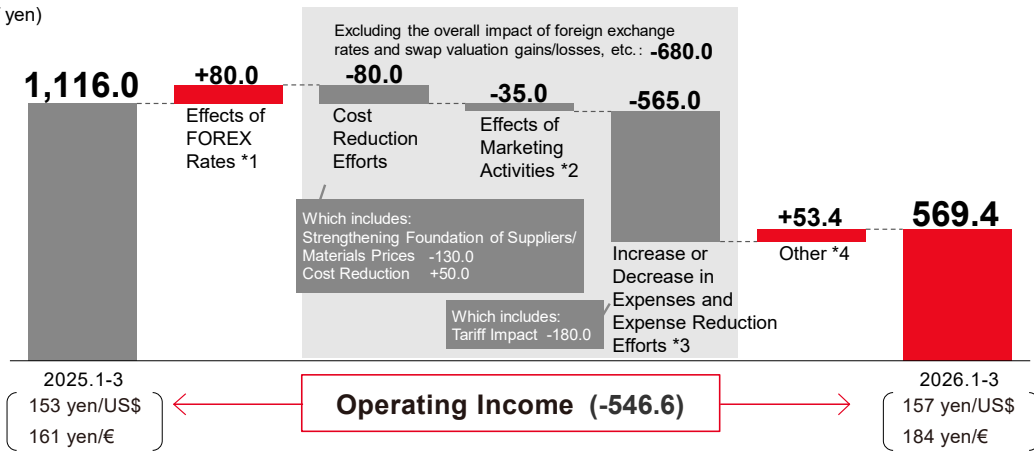
(billions of yen)	2025.1-3	2026.1-3	Change
Sales Revenues	12,363.1	12,597.3	+234.1
Operating Income	1,116.0	569.4	-546.6
Margin	9.0%	4.5%	
Other Income	-131.5	395.0	+526.6
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	136.4	114.8*	-21.6
Income before Income Taxes	984.4	964.5	-19.9
Net Income Attributable to Toyota Motor Corporation	664.6	817.2	+152.5
Margin	5.4%	6.5%	
FOREX Rates			
US\$	153 yen	157 yen	+4 yen
€	161 yen	184 yen	+23 yen

* Breakdown - Japan: 53.8 (-24.5 year on year), China: 33.0 (-5.2 year on year), Other: 27.8 (+8.1 year on year)

(Ref.) Analysis of Consolidated Operating Income (3 months)

TOYOTA

(billions of yen)

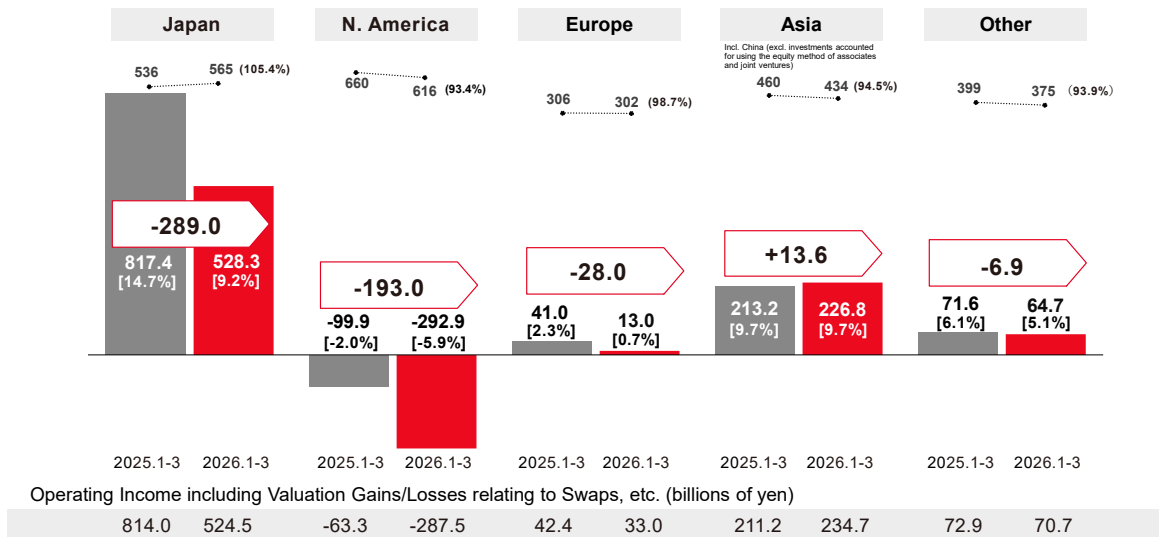


*1 Details	*2 Details	*3 Details	*4 Details
Transactional (Imports/Exports)	Volume, Model Mix	Labor Cost	Valuation Gains / Losses from Swaps, etc.
- US \$	Value Chain	Depreciation Expenses	Impact of Inflation Accounting, etc.
- €	- Financial Services	R&D Expenses	Other
- Other	- Accessories / Spare Parts / Used Vehicle / Connected, etc.	Expenses, etc.	
Translational FOREX Impact Concerning Overseas Subsidiaries, etc.	Other		

(Ref.) Geographic Operating Income (3 months)

TOYOTA

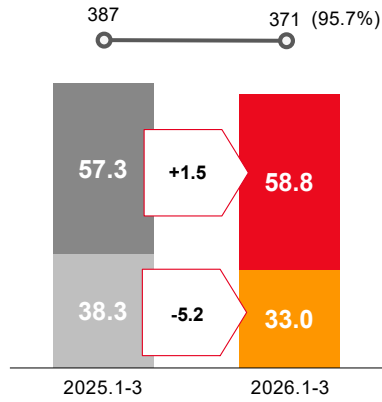
■ Operating Income (billions of yen) (excluding Valuation Gains/Losses relating to Swaps, etc.) [] Margin ● Consolidated Vehicle Sales (thousands of vehicles)



(Ref.) China Business / Financial Services (3 months)

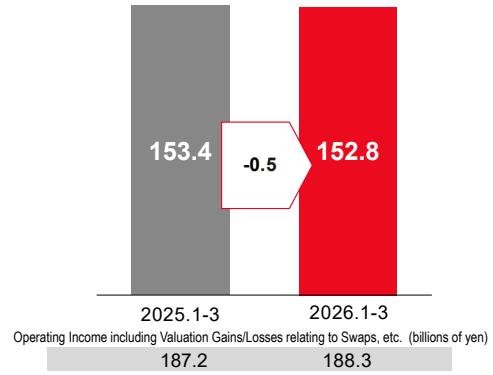
(Ref.) China Business

- Operating Income of Consolidated Subsidiaries (billions of yen)
- Share of Profit of Investments Accounted for Using the Equity Method of Associates and Joint Ventures (billions of yen)
- Toyota and Lexus Vehicle Sales (thousands of vehicles)



Financial Services

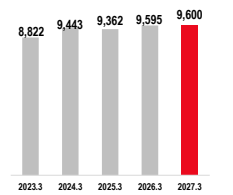
- Operating Income (billions of yen)
- Excluding Valuation Gains/Losses relating to Swaps, etc.



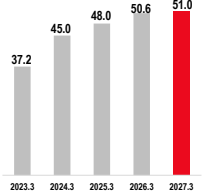
(Ref.) Transition of Financial Performance

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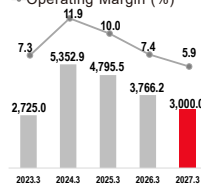
Consolidated Vehicle Sales *1 (thousands of vehicles)



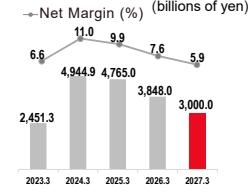
Sales Revenues (trillions of yen)



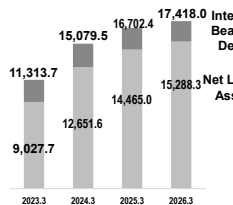
Operating Income (billions of yen)



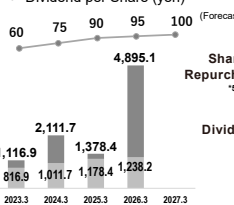
Net Income Attributable to Toyota Motor Corporation



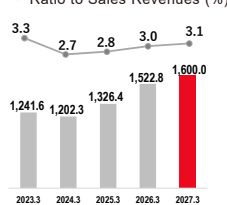
Total Liquid Assets*2 (billions of yen)



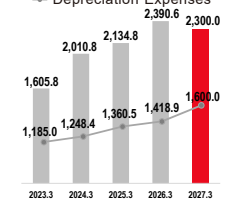
Total Shareholder Return (billions of yen)



R&D Expenses*6 (billions of yen)



Capital Expenditures (billions of yen)



*1 FY2026 actual results include Hino-brand vehicles (104 thousand vehicles), while the FY2027 forecast does not include Hino-brand vehicles (consolidated vehicle sales, however, include certain Hino-brand vehicles manufactured by Toyota's consolidated subsidiaries).
 *2 Cash and cash equivalents, time deposits, public and corporate bonds and its investment in monetary trust funds, excluding in each case those relating to financial services.
 *3 Not including lease liabilities
 *4 Excluding shares constituting less than one unit that were purchased upon request and the commission fees incurred for the repurchase.
 *5 States the maximum value of shares resolved to be repurchased if before the completion of the repurchase period, or the actual purchase price of shares repurchased pursuant to that resolution if after the completion of the repurchase period. With regards to the amount recorded in the fiscal year ended March 31, 2026, this represents the value of shares that were planned to be repurchased through a tender offer as part of the process of taking Toyota Industries Corporation private.
 *6 Figures for R&D expenses are R&D activity related expenditures incurred during the reporting period and do not conform to research and development costs on Toyota's Consolidated Statement of Income.
 *7 Figures for depreciation expenses and capital expenditures do not include vehicles in operating lease or right of use assets.

(Ref.) FY2027 Forecast: Vehicle Production and Retail Sales

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(thousands of vehicles)

		FY26 Results 2025.4-2026.3	FY27 Forecast 2026.4-2027.3	Change	
Toyota & Lexus	Vehicle *1 Production	Japan	3,242	3,350	+108
		Overseas	6,651	6,650	-1
		Total	9,893	10,000	+107
	Retail *1 Vehicle Sales	Japan	1,475	1,500	+25
		Overseas	9,003	9,000	-3
		Total	10,477	10,500	+23
Total Retail Vehicle Sales *1		11,283 *2	11,180 *3	-103	

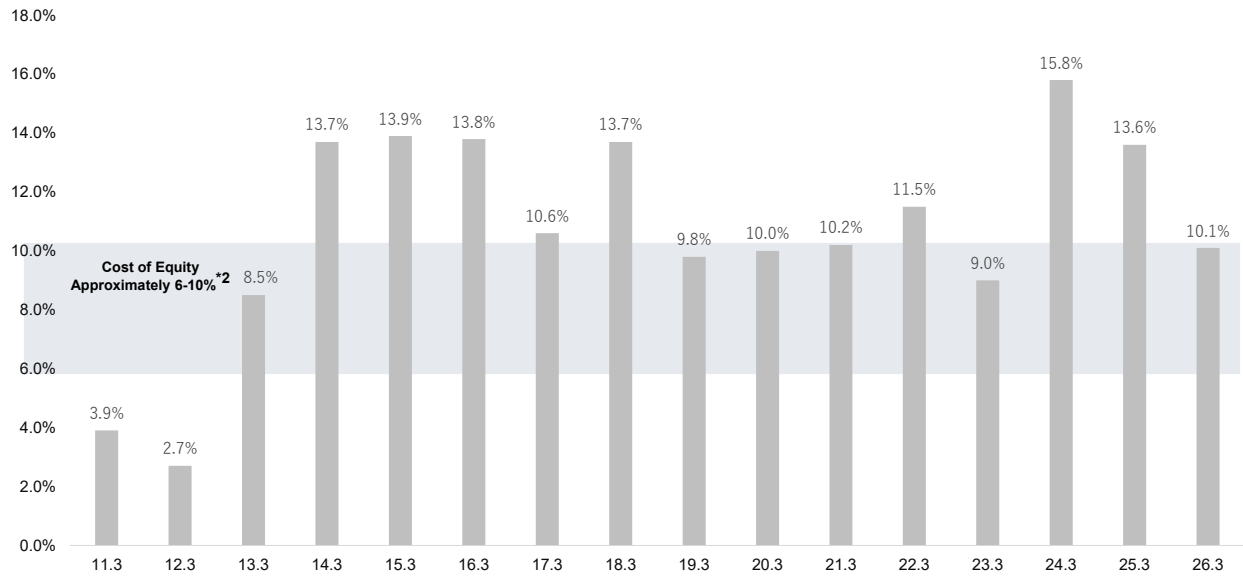
*1 Including vehicles by Toyota's unconsolidated entities

*2 FY2026 actual results include Hino-brand vehicles (109 thousand vehicles).

*3 FY2027 forecast does not include Hino-brand vehicles

(Ref.) Transition of ROE*1

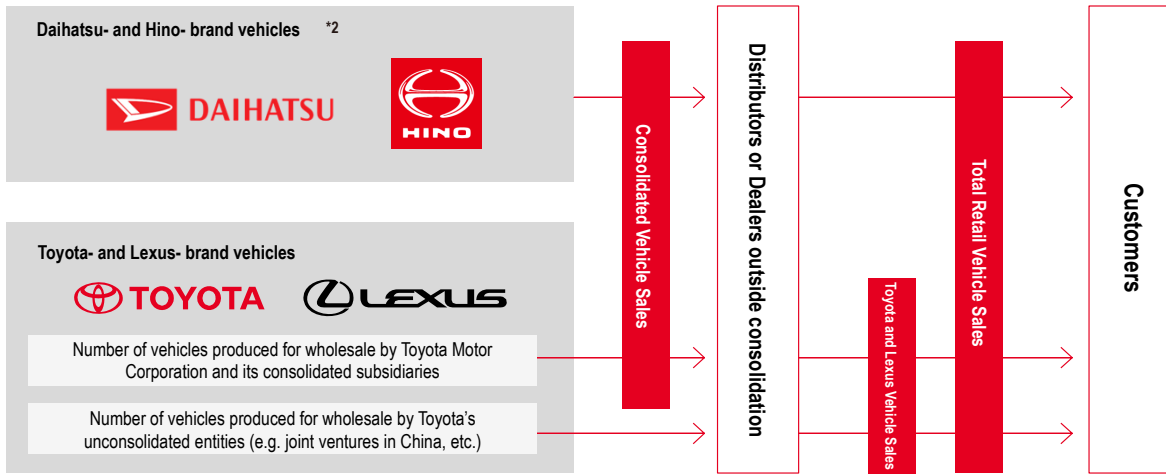
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* 1 11.3-19.3 : US GAAP, 20.3-26.3 : IFRS * 2 Our estimation based on Capital Asset Pricing Model

(Ref.) Definitions of Consolidated and Retail Vehicle Sales *1

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

*2 FY2026 actual results include Hino-brand vehicles, while FY2027 figures do not include Hino-brand vehicles. (consolidated vehicle sales, however, include certain Hino-brand vehicles manufactured by Toyota's consolidated subsidiaries)