Toyota City, Japan, February 4, 2015—Toyota Motor Corporation (TMC) today announces its financial results for the nine-month period ended December 31, 2014.

Consolidated vehicle sales totaled 6,739,158 units, a decrease of 45,365 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 20.11 trillion yen, an increase of 5.2 percent. Operating income increased from 1.8559 trillion yen to 2.1148 trillion yen, while income before income taxes1 was 2.3556 trillion yen. Net income² increased from 1.5260 trillion yen to 1.7268 trillion yen.

Operating income increased by 258.8 billion yen. Major factors contributing to the increase included currency fluctuations of 215.0 billion yen and cost reduction efforts of 200.0 billion yen.

Commenting on the results, TMC Managing Officer Takuo Sasaki said: “Operating income improved by 258.8 billion yen to 2.1148 trillion yen due to positive factors such as favorable foreign exchange rates and cost reduction efforts that more than offset negative factors such as increased expenses.”

In Japan, vehicle sales totaled 1,528,162 units, a decrease of 113,258 units. Operating income decreased by 17.8 billion yen to 1,143.5 billion yen.

In North America, vehicle sales totaled 2,107,623 units, an increase of 145,411 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 148.6 billion yen to 457.0 billion yen.

In Europe, vehicle sales totaled 633,578 units, an increase of 3,865 units, while operating income increased by 23.3 billion yen to 66.4 billion yen.

In Asia, vehicle sales totaled 1,128,713 units, a decrease of 72,577 units, while operating income increased by 14.8 billion yen to 320.6 billion yen.

In other regions (including Central and South America, Oceania, Africa and the Middle East), vehicle sales totaled 1,341,082 units, a decrease of 8,806 units, while operating income decreased by 1.0 billion yen to 107.2 billion yen.

Financial services operating income increased by 84.4 billion yen to 285.0 billion yen, including a gain of 35.6 billion yen in valuation gains/losses from interest rate swaps. Excluding valuation gains/losses, operating income increased by 6.5 billion yen to 249.3 billion yen.

For the fiscal year ending March 31, 2015, TMC revises its consolidated vehicles sales forecast from 9.05 million units to 9.0 million units, in consideration of the latest sales trends in each region.
TMC also revises its consolidated financial forecasts to consolidated net revenue of 27.0 trillion yen, operating income of 2.7 trillion yen, income before income taxes of 2.92 trillion yen and net income of 2.13 trillion yen, based on an exchange rate assumption of 109 yen to the U.S. dollar and 139 yen to the euro.

Commenting on the forecasts for the fiscal year ending March 31, 2015, Sasaki said: “While we expect a reduction in vehicle sales, we are raising our operating income forecast by 200 billion yen to 2.7 trillion yen, factoring in the change in our foreign exchange rate assumption and the progress in our profit improvement activities, such as cost reduction efforts.”

\[1\] Income before income taxes and equity in earnings of affiliated companies
\[2\] Net income attributable to Toyota Motor Corporation

(Please see attached information for details on financial results. Further information is also available at www.toyota-global.com)

Cautionary Statement with Respect to Forward-Looking Statements
This release 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.