

FY2016 Third Quarter Financial Results



LEXUS LC500
(North American International
Auto Show 2016 exhibition car)

Toyota Motor Corporation
February 5, 2016

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.

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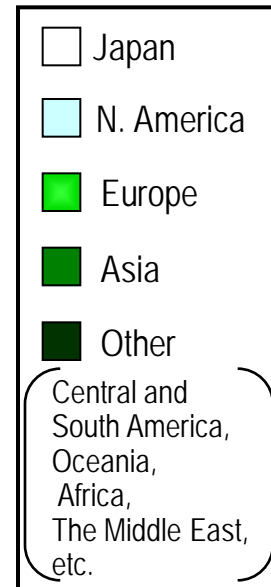
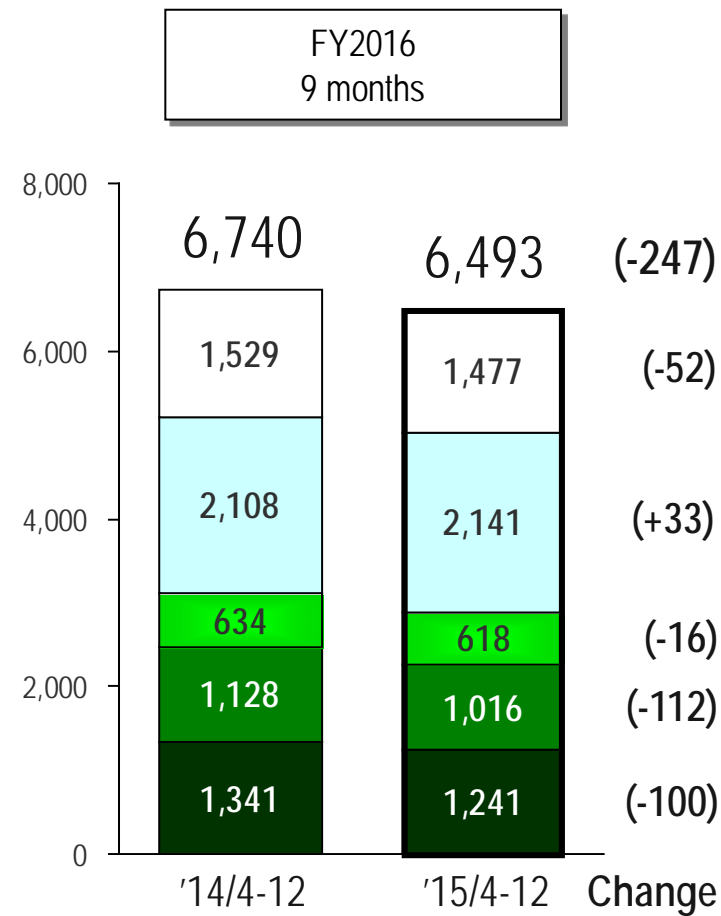
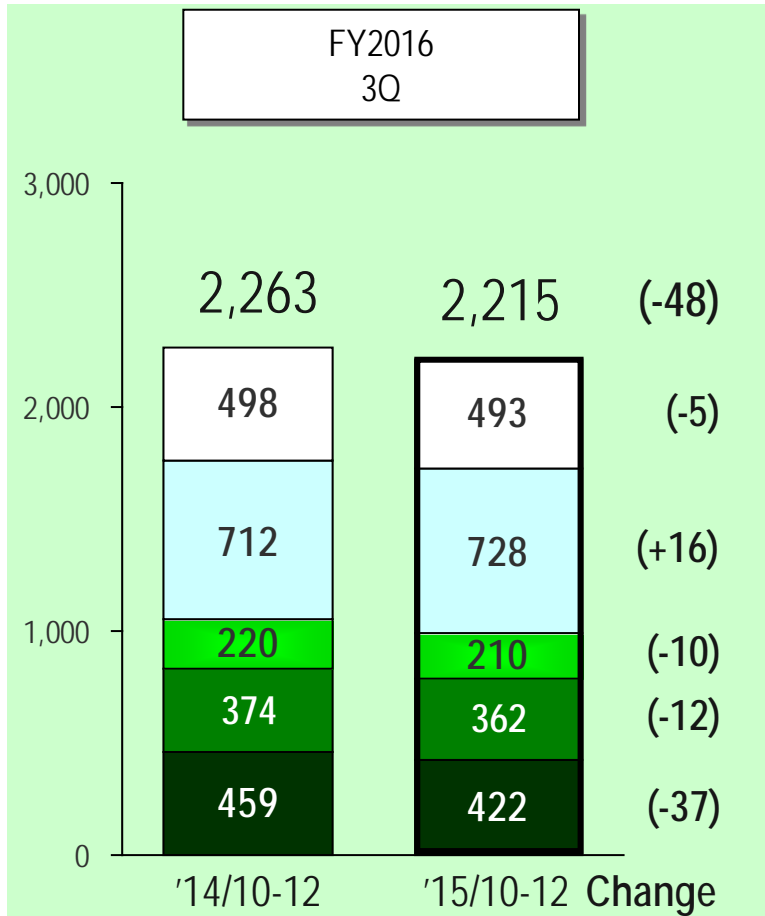
FY2016 Third Quarter Financial Results

FY2016 Third Quarter Financial Performance

FY2016 Financial Forecasts

Consolidated Vehicle Sales

(thousands of vehicles)



Total retail vehicle sales in thousands

2,615	2,652	+37
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7,648	7,632	-16
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Consolidated Financial Summary (FY2016 Third Quarter)

(billions of yen)

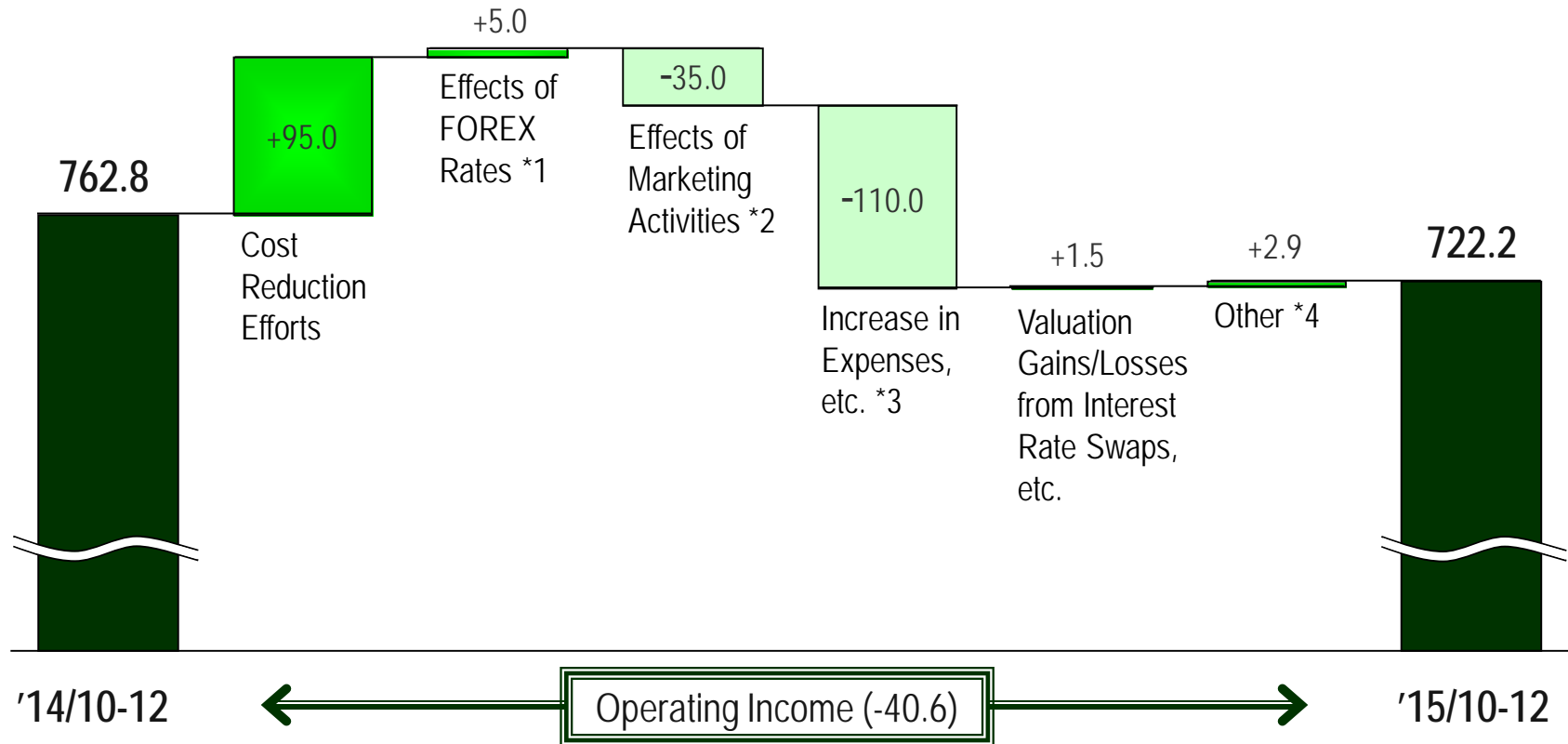
	FY2015 3Q (‘14/10-12)	FY2016 3Q (‘15/10-12)	Change		
Net Revenues	7,170.0	7,339.8	+169.8	+2.4%	
Operating Income	762.8	722.2	-40.6	-5.3%	
Operating margin	10.6%	9.8%	-	-	
Income before income taxes and equity in earnings of affiliated companies	846.4	777.7	-68.7	-8.1%	
Net Income*¹	600.0	627.9	+27.9	+4.7%	
Net margin* ¹	8.4%	8.6%	-	-	
Net income per share* ² (diluted)	189.77 yen	199.54 yen	+9.77 yen	-	
FOREX Rates	US\$	114 yen	121 yen	+7 yen	-
	€	143 yen	133 yen	-10 yen	-

*1 Net Income attributable to Toyota Motor Corporation

*2 Net Income attributable to common shareholders

Analysis of Consolidated Operating Income (FY2016 Third Quarter)

(billions of yen)



***1. Details by currency**

US\$	+70.0
€	-10.0
Other	-55.0

***2. Details**

Volume, Model Mix	-10.0
Financial Services	±0.0
Other	-25.0

***3. Details**

Labor Costs	-30.0	Depreciation and CAPEX-related Expenses	-15.0
R&D Expenses	-20.0	Expenses, etc.	-45.0

***4. Details**

Translational FOREX Impact Concerning Overseas Subsidiaries	+5.0
Other	-2.1

Consolidated Financial Summary (FY2016 9 months)

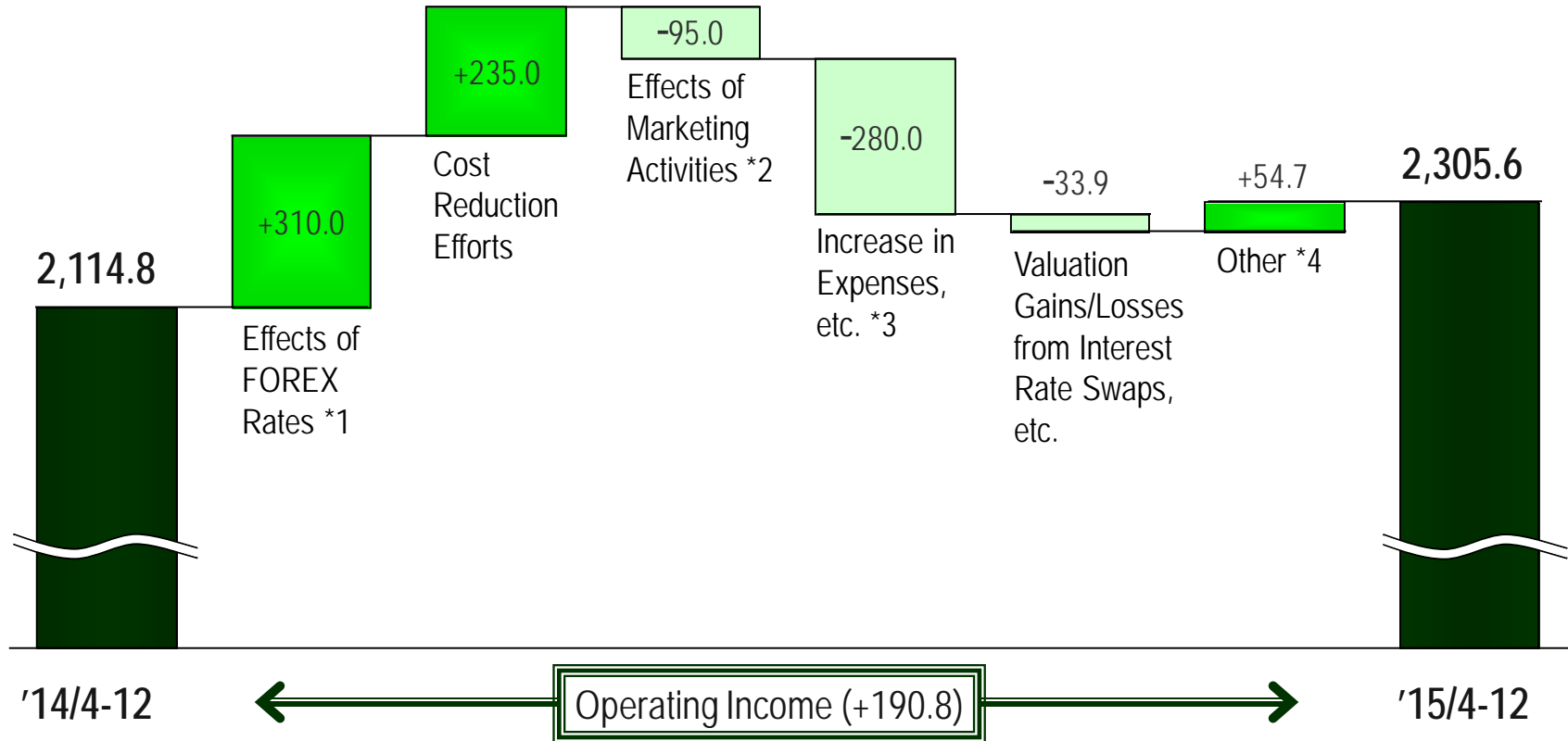
(billions of yen)	FY2015 9 months (¹⁴ /4-12)	FY2016 9 months (¹⁵ /4-12)	Change	
Net Revenues	20,115.6	21,431.3	+1,315.7	+6.5%
Operating Income	2,114.8	2,305.6	+190.8	+9.0%
Operating margin	10.5%	10.8%	-	-
Income before income taxes and equity in earnings of affiliated companies	2,355.6	2,452.9	+97.2	+4.1%
Net Income^{*1}	1,726.8	1,886.0	+159.2	+9.2%
Net margin ^{*1}	8.6%	8.8%	-	-
Net income per share ^{*2} (diluted)	545.68 yen	597.29 yen	+51.61 yen	-
FOREX Rates	US\$ 107 yen	122 yen	+15 yen	-
	€ 140 yen	134 yen	-6 yen	-

*1 Net Income attributable to Toyota Motor Corporation

*2 Net Income attributable to common shareholders

Analysis of Consolidated Operating Income (FY2016 9 months)

(billions of yen)



***1. Details by currency**

US\$	+430.0
€	-20.0
Other	-100.0

***2. Details**

Volume, Model Mix	-125.0
Financial Services	±0
Other	+30.0

***3. Details**

Labor Costs	-90.0	Depreciation and CAPEX-related Expenses	-30.0
R&D Expenses	-60.0	Expenses, etc.	-100.0

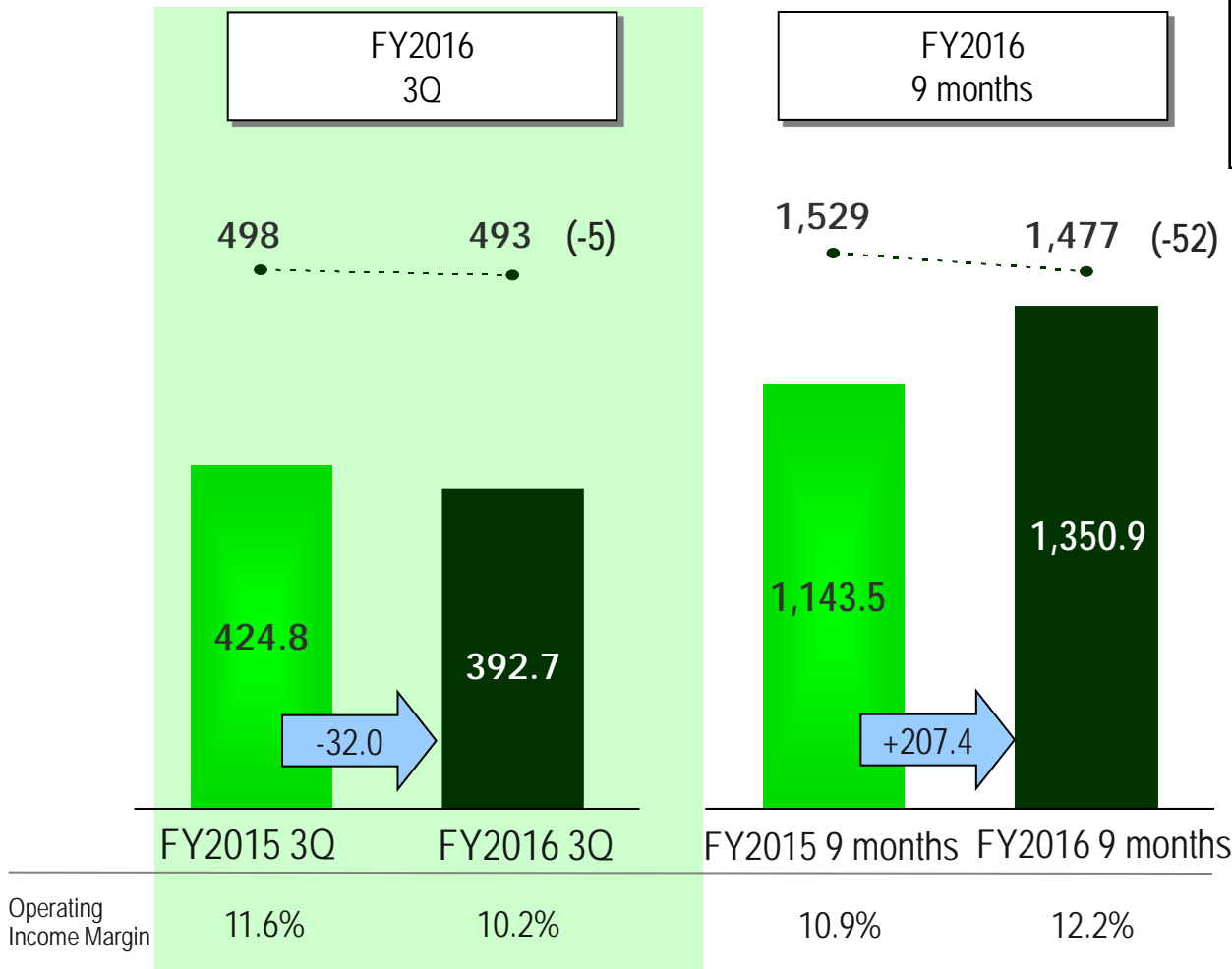
***4. Details**

Translational FOREX Impact Concerning Overseas Subsidiaries	+60.0
Other	-5.3

Geographic Operating Income : Japan

■ Operating Income (billions of yen)
 -●- Consolidated Vehicle Sales (thousands of vehicles)

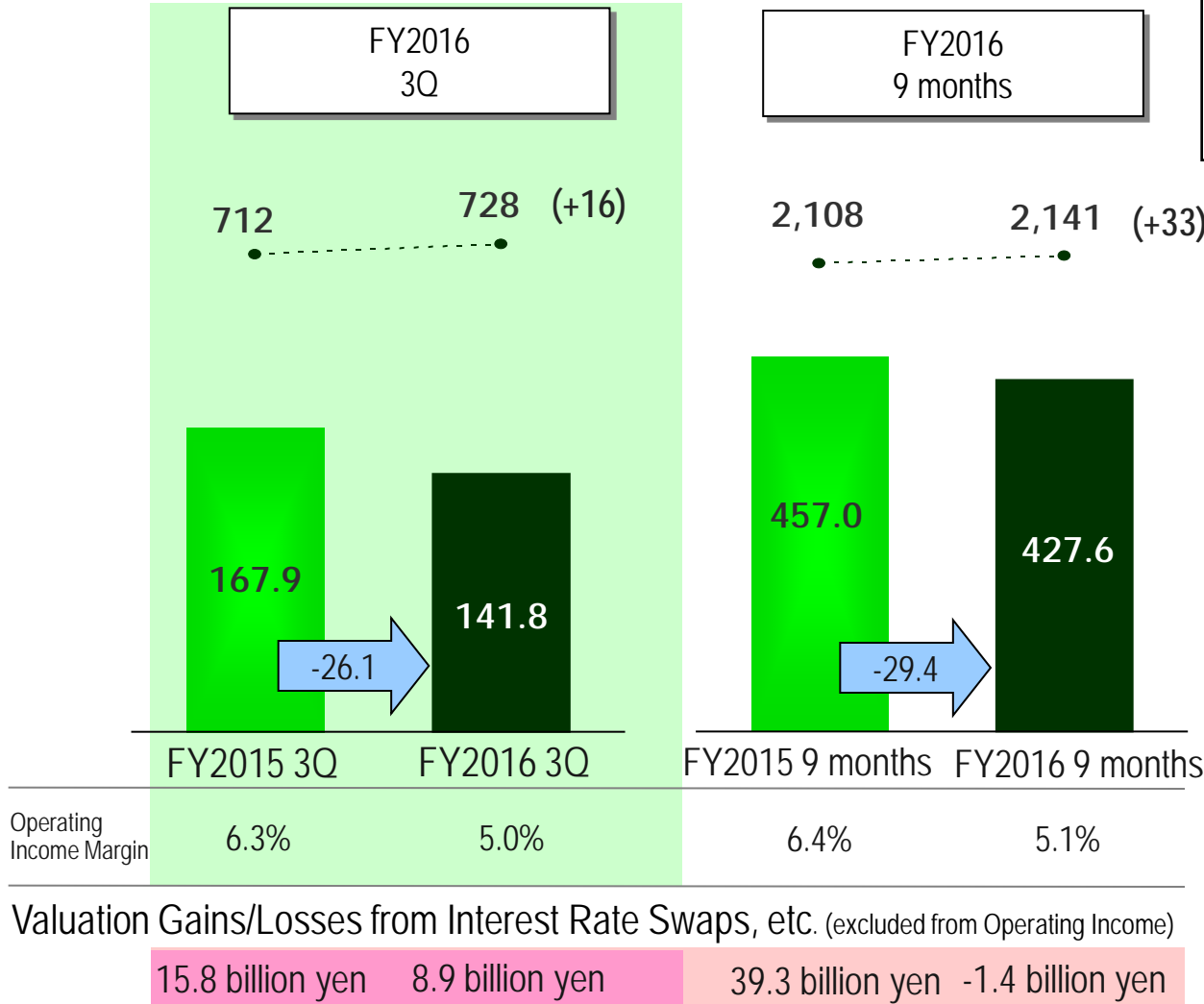
◇ FY2016 Third Quarter
 Decreased mainly due to increase in R&D and depreciation expenses etc.



Geographic Operating Income : North America

- Operating Income (billions of yen)
[Excluding Valuation Gains/Losses from Interest Rate Swaps, etc.]
- Consolidated Vehicle Sales (thousands of vehicles)

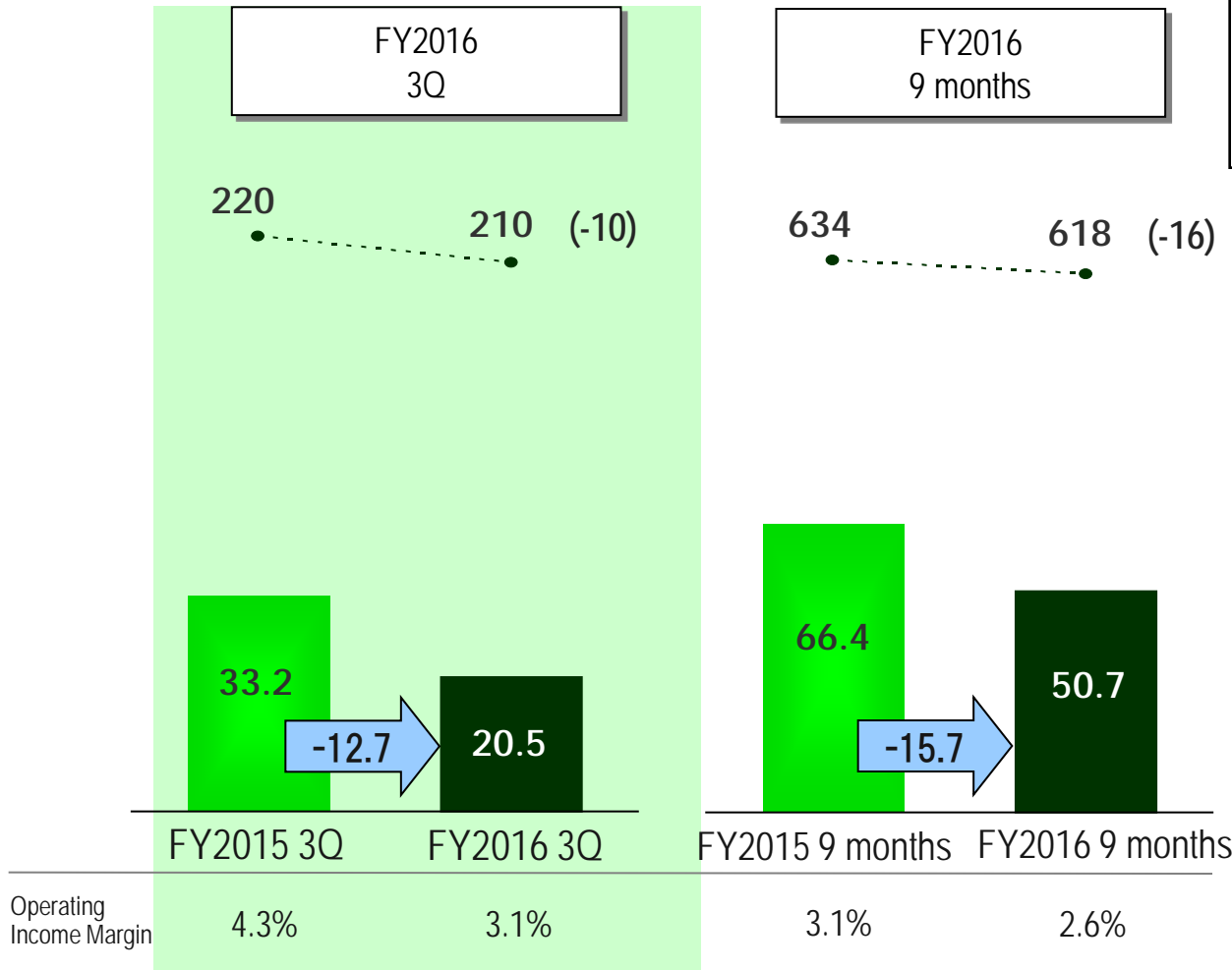
◇ FY2016 Third Quarter
Decreased mainly due to increased sales expenses despite progress in cost reduction efforts.



Geographic Operating Income : Europe

■ Operating Income (billions of yen)
 -●- Consolidated Vehicle Sales (thousands of vehicles)

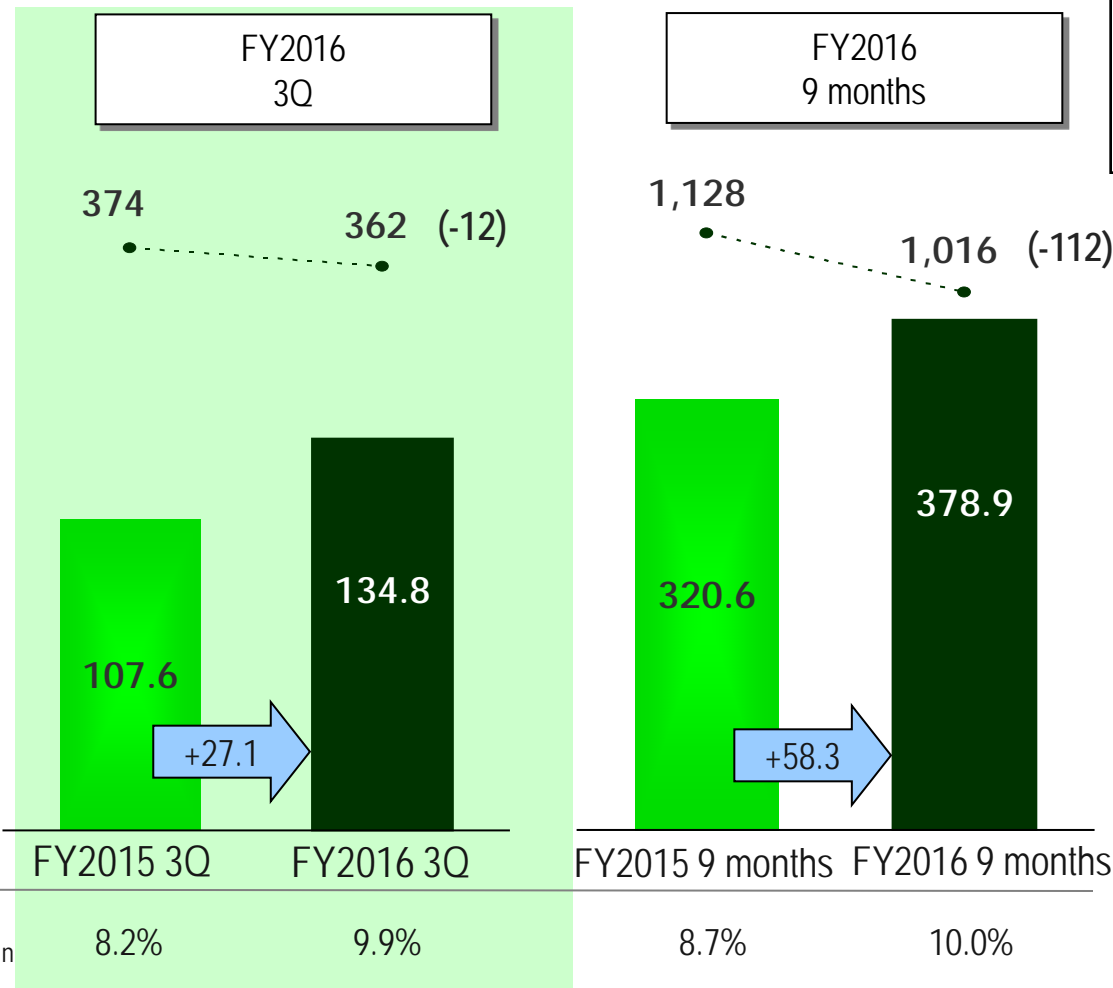
◇ FY2016 Third Quarter
 Decreased mainly due to effects of marketing activities.



Geographic Operating Income : Asia

■ Operating Income (billions of yen)
 -●- Consolidated Vehicle Sales (thousands of vehicles)

◇ FY2016 Third Quarter Increased due to improved export profitability due to weaker local currencies and cost reduction efforts.

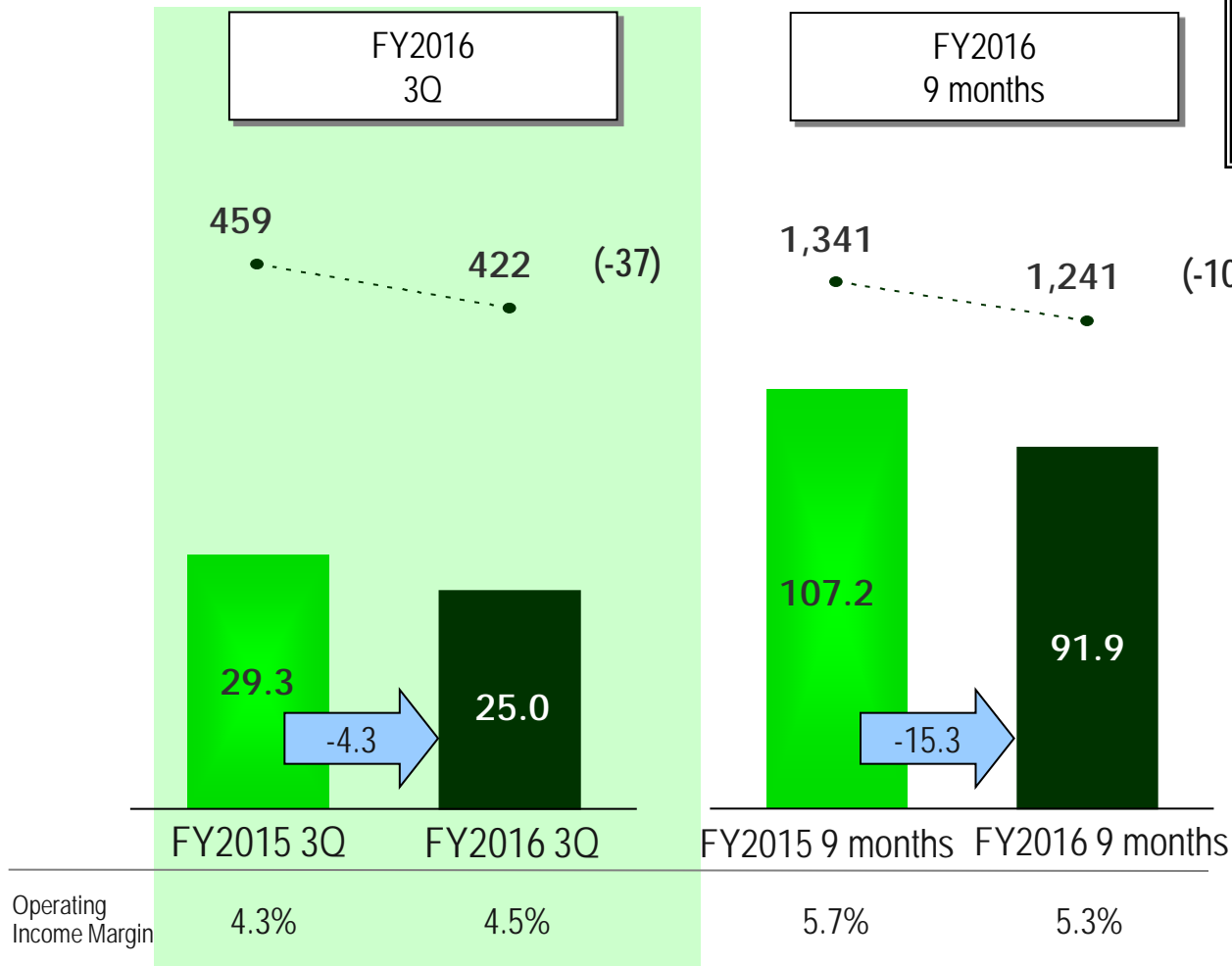


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Geographic Operating Income : Central & South America, Oceania, Africa and The Middle East

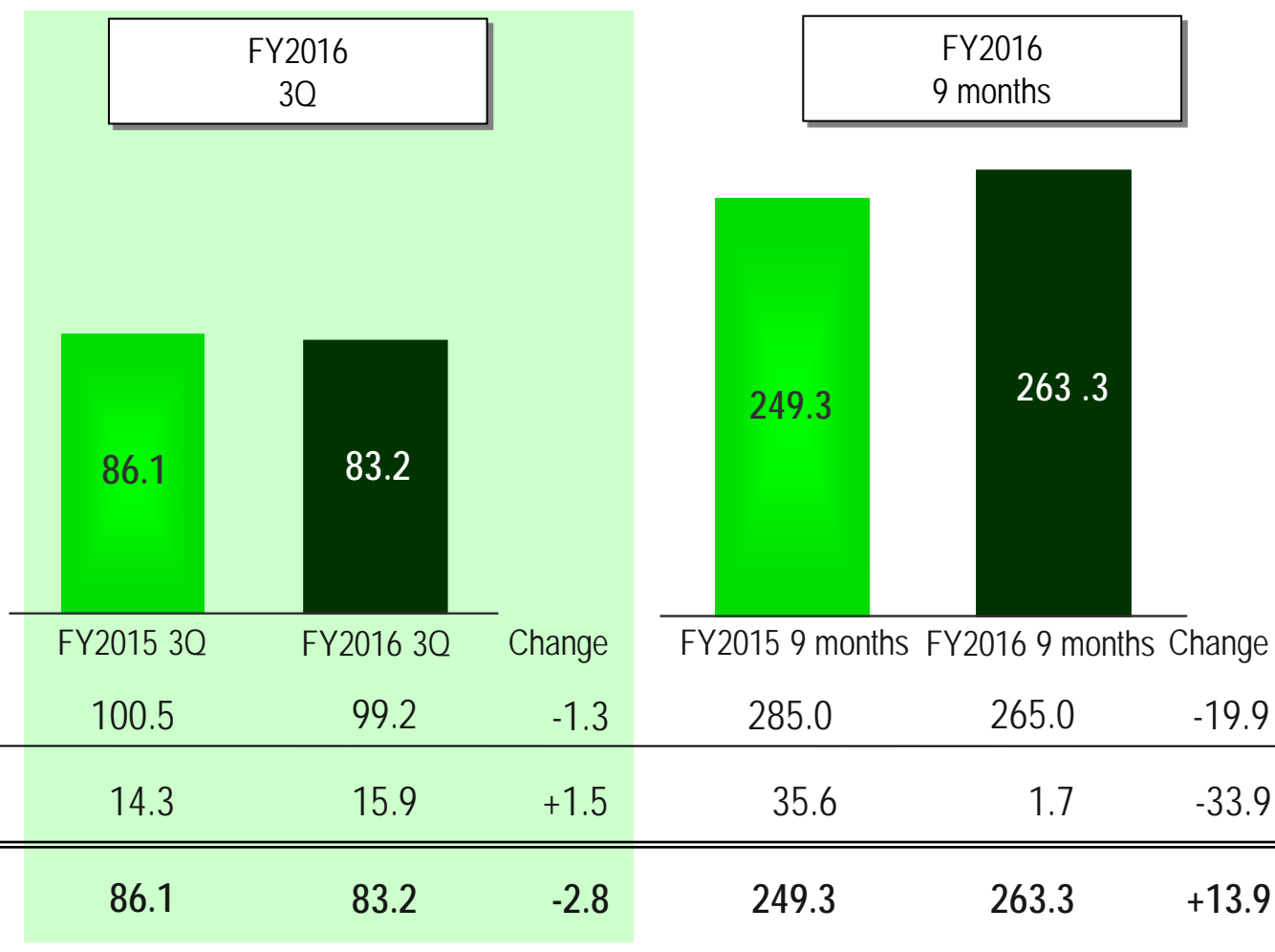
- Operating Income (billions of yen)
- Consolidated Vehicle Sales (thousands of vehicles)

◇ FY2016 Third Quarter
Decreased mainly as a result of fewer vehicle sales.



Financial Services Operating Income

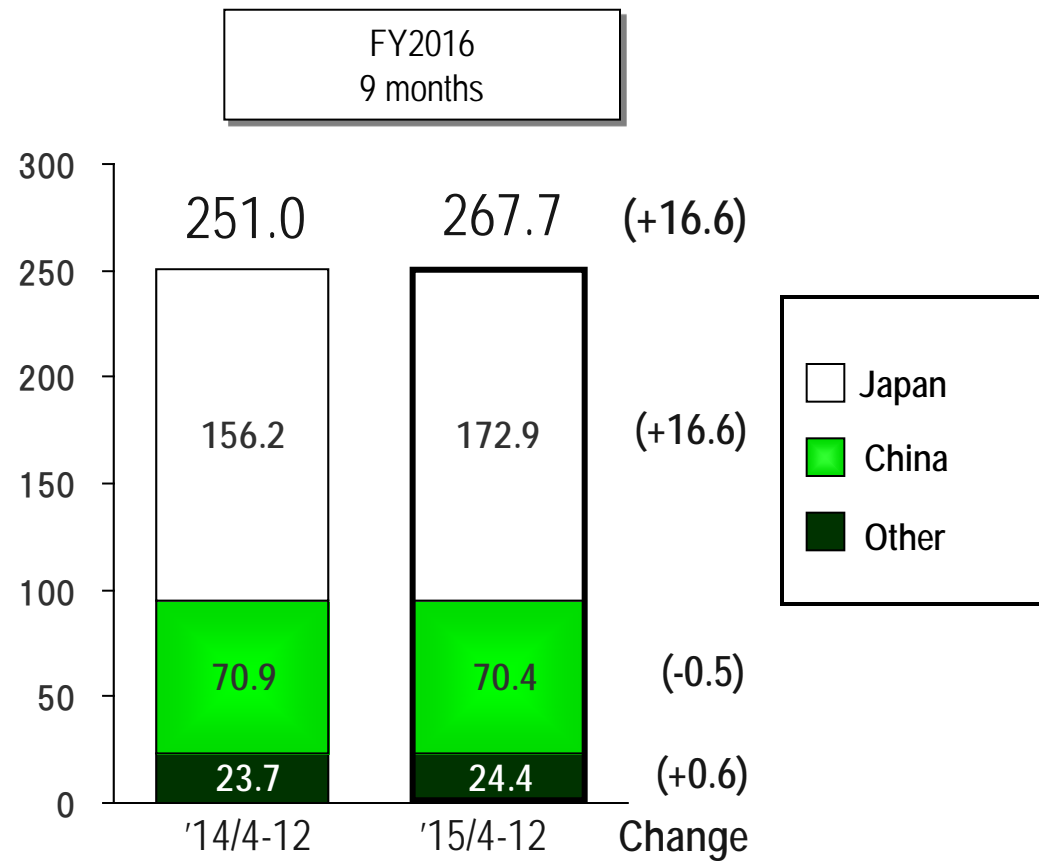
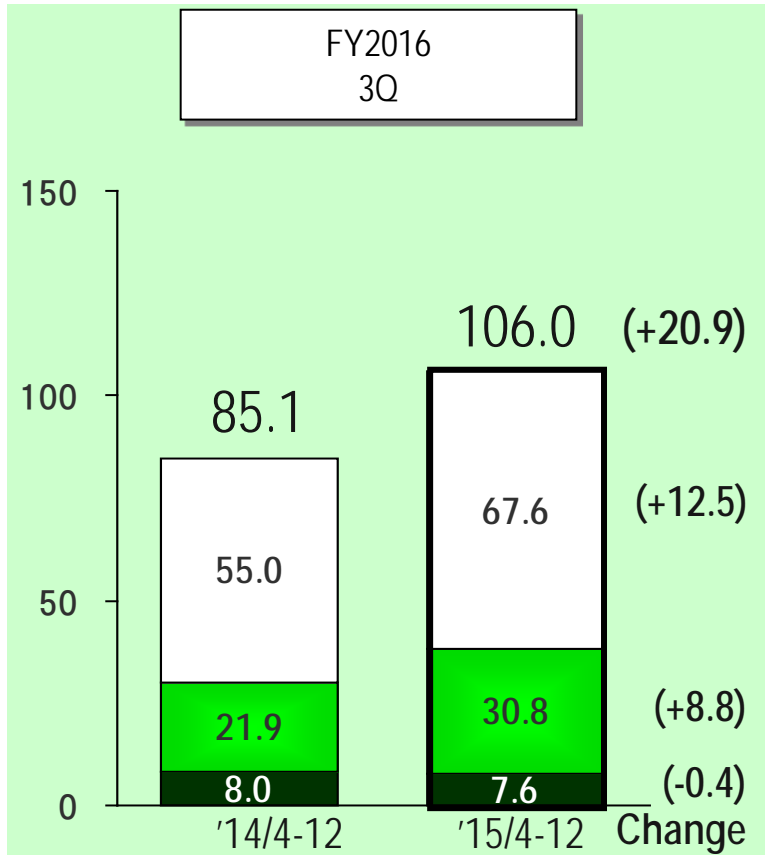
(billions of yen)



◇FY2016 Third Quarter : Operating income remained in line with the same period of the previous fiscal year mainly due to an increased lending balance which offset the negative impact of increased costs related to loan losses and residual-value losses.

Equity in Earnings of Affiliated Companies

(billions of yen)



Retail Sales Results in China (thousands of vehicles)

	'14/7-9	'15/7-9	Change
	244	279	+35

	'14/1-9	'15/1-9	Change
	710	792	+82

FY2016 Third Quarter Financial Results

FY2016 Third Quarter Financial Performance

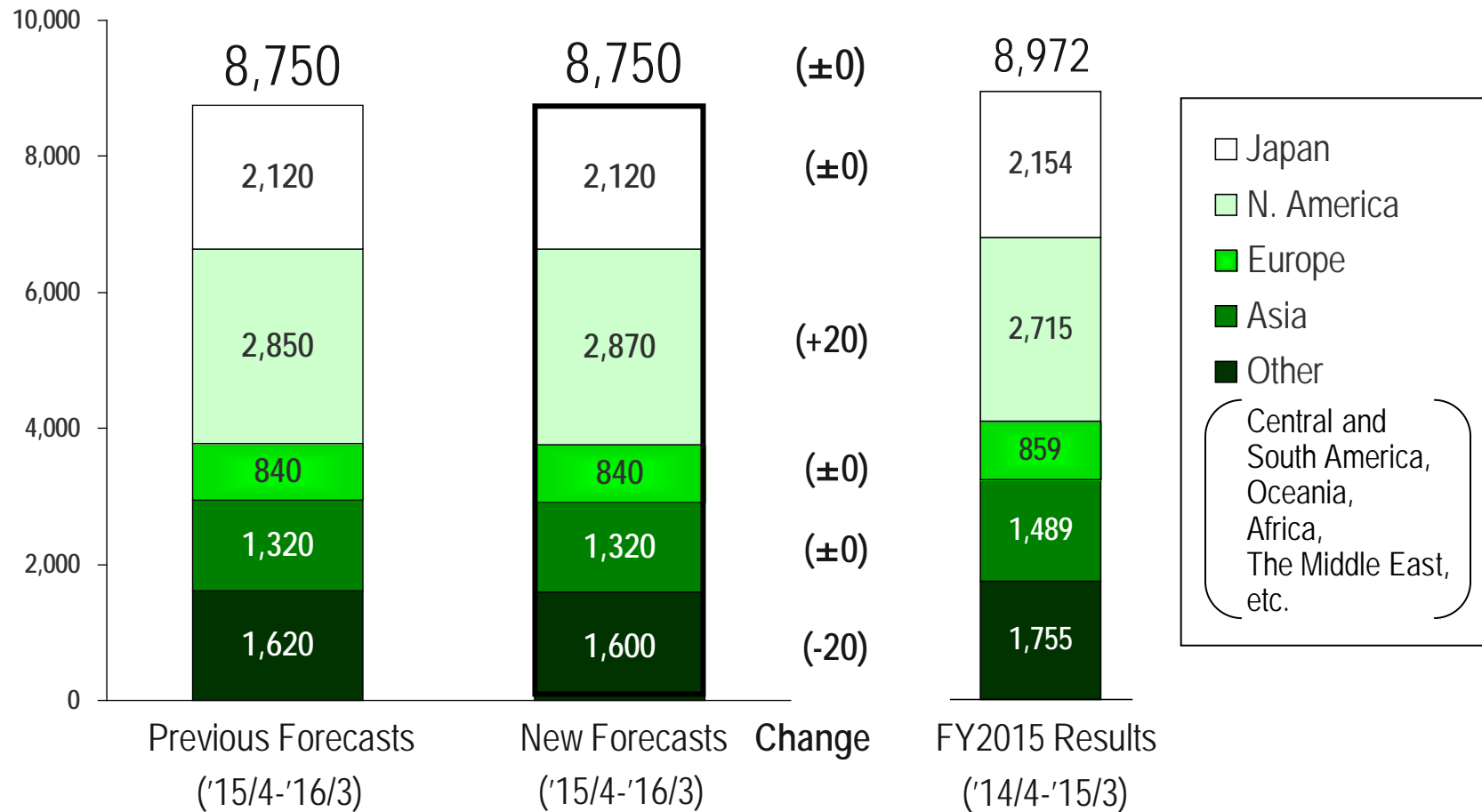
FY2016 Financial Forecasts*

*This forecast does not include the effects of the suspension of vehicle production in Japan in February.

FY2016 Forecasts: Consolidated Vehicle Sales

(thousands of vehicles)

This forecast does not include the effects of the suspension of vehicle production in Japan in February.



Total retail vehicle sales in thousands	10,000	10,050	+50	10,168
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FY2016 Forecasts: Consolidated Financial Summary

(billions of yen)

This forecast does not include the effects of the suspension of vehicle production in Japan in February.

	Previous Forecasts (^{'15/4} - ^{'16/3})	New Forecasts (^{'15/4} - ^{'16/3})	Change	FY2015 Results (^{'14/4} - ^{'15/3})	
Net Revenues	27,500.0	27,500.0	±0	27,234.5	
Operating Income	2,800.0	2,800.0	±0	2,750.5	
Operating margin	10.2%	10.2%	-	10.1%	
Income before income taxes and equity in earnings of affiliated companies	2,980.0	2,980.0	±0	2,892.8	
Equity in earnings of affiliated companies	310.0	330.0	+20.0	308.5	
Net Income^{*1}	2,250.0	2,270.0	+20.0	2,173.3	
Net margin ^{*1}	8.2%	8.3%		8.0%	
FOREX Rates	US\$	118 yen	120 yen ^{*2}	+2 yen	110 yen
	€	133 yen	132 yen ^{*2}	-1 yen	139 yen

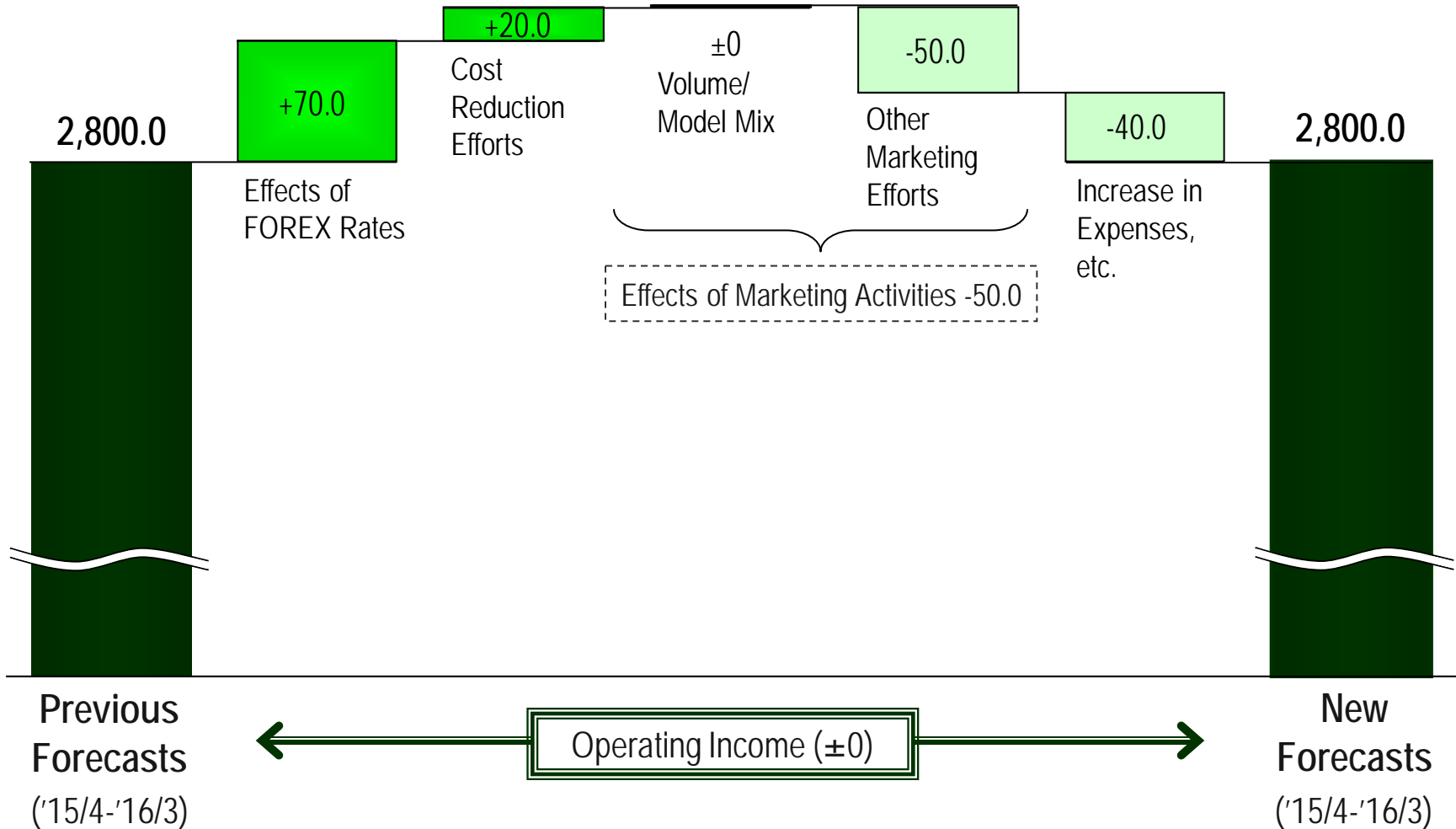
^{*1} Net Income attributable to Toyota Motor Corporation

^{*2} FOREX Rate assumptions: 115 yen against the U.S. dollar and 125 yen against the Euro from January 2016 to March 2016

Analysis of FY2016 Forecasts: Consolidated Operating Income (vs. Previous Forecasts)

(billions of yen)

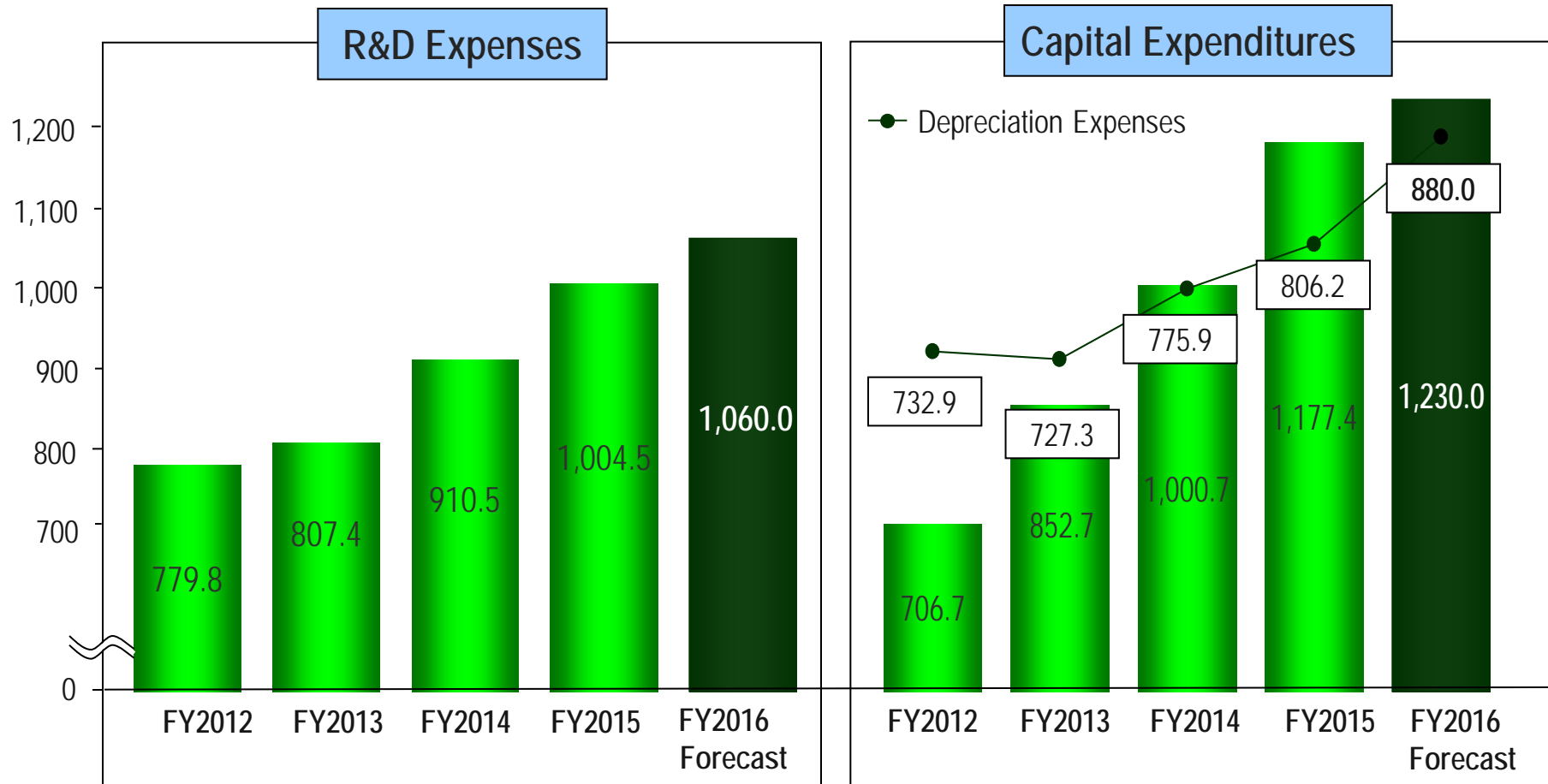
This forecast does not include the effects of the suspension of vehicle production in Japan in February.



FY2016 Consolidated Forecasts: R&D, CAPEX, Depreciation

(billions of yen)

This forecast does not include the effects of the suspension of vehicle production in Japan in February.



Change from Previous Forecasts:

R&D Expenses ±0 billion yen

Capital Expenditures +20.0 billion yen

Depreciation Expenses ±0 billion yen

FY2016 Third Quarter Financial Results



Levin Hybrid



Corolla Hybrid

Toyota Motor Corporation
February 5, 2016

(Reference)

FY2016 Forecasts: Vehicle Production and Retail Sales

(thousands of vehicles)

This forecast does not include the effects of the suspension of vehicle production in Japan in February.

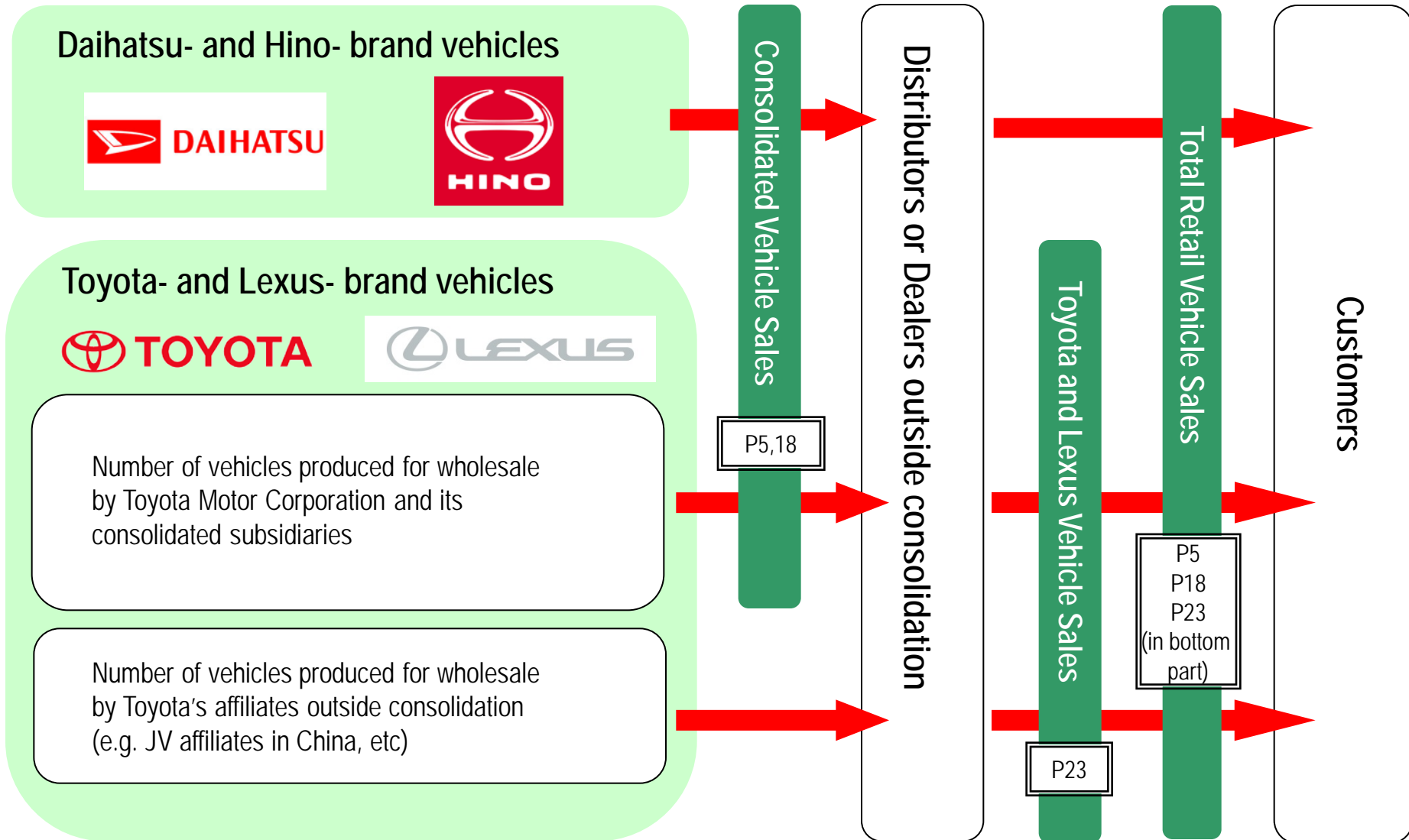
		Previous Forecasts (‘15/4-‘16/3)	New Forecasts (‘15/4-‘16/3)	Change	
T o y o t a & L e x u s	Vehicle Production *1	Japan	3,250	±0	
		Overseas	5,750	±0	
		Total	9,000	±0	
	Vehicle Retail Sales *2	Japan	1,500	1,500	±0
		Overseas	7,600	7,650	+50
		Total	9,100	9,150	+50
	Exports		1,800	1,800	±0
Total Vehicle Retail Sales*2 (Including Daihatsu- & Hino-brand)		10,000	10,050	+50	

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

*2 Including vehicle sales by Toyota's affiliates outside consolidation

(Reference)

Definitions of Consolidated and Retail Vehicle Sales



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