Toyota City, Japan, February 6, 2017—Toyota Motor Corporation (TMC) today announced its financial results for the nine-month period ended December 31, 2016.

Consolidated vehicle sales totaled 6,643,386 units, an increase of 150,602 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 20.1547 trillion yen, a decrease of 6.0 percent. Operating income decreased from 2.3056 trillion yen to 1.5554 trillion yen, while income before income taxes\(^1\) was 1.7640 trillion yen. Net income\(^2\) decreased from 1.8860 trillion yen to 1.4327 trillion yen.

Operating income decreased by 750.2 billion yen. Major factors affecting the decrease included currency fluctuations of 770.0 billion yen and an increase in expenses of 405.0 billion yen.

In Japan, vehicle sales totaled 1,612,729 units, an increase of 136,074 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 655.3 billion yen to 696.9 billion yen.

In North America, vehicle sales totaled 2,145,016 units, an increase of 4,361 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 29.4 billion yen to 398.1 billion yen.

In Europe, vehicle sales totaled 667,378 units, an increase of 49,694 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 1.2 billion yen to 55.5 billion yen.

In Asia, vehicle sales totaled 1,192,811 units, an increase of 176,576 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 41.4 billion yen to 338.0 billion yen.

In other regions (including Central and South America, Oceania, Africa and the Middle East), vehicle sales totaled 1,025,452 units, a decrease of 216,103 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 3.1 billion yen to 80.3 billion yen.

Financial services operating income decreased by 70.1 billion yen to 194.8 billion yen, including a loss of 15.8 billion yen in valuation gains/losses from interest rate swaps. Excluding valuation gains/losses, operating income decreased by 52.5 billion yen to 210.7 billion yen.

For the fiscal year ending March 31, 2017, TMC revised its consolidated vehicle sales forecast from 8.85 million units to 8.90 million units, in consideration of the latest sales trends worldwide.
TMC also updated its consolidated financial forecasts for the fiscal year ending March 31, 2017. Based on an exchange rate assumption of 107 yen to the U.S. dollar and 118 yen to the euro, TMC now forecasts consolidated net revenue of 26.5 trillion yen, operating income of 1.85 trillion yen, income before income taxes of 2.07 trillion yen, and net income of 1.7 trillion yen.

Commenting on the operating income forecasts for the fiscal year, TMC Managing Officer Tetsuya Otake said: “We have revised up our forecast by 150 billion yen to 1 trillion 850 billion yen, based on the assumption of the weaker Yen and the increase in vehicle sales.”

1Income before income taxes and equity in earnings of affiliated companies
2Net 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](http://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.