

FY2017 Third Quarter Financial Results



Toyota Camry Hybrid
(North American International
Auto Show 2017 exhibition car)



Toyota Camry
(North American International
Auto Show 2017 exhibition car)

Toyota Motor Corporation
February 6, 2017

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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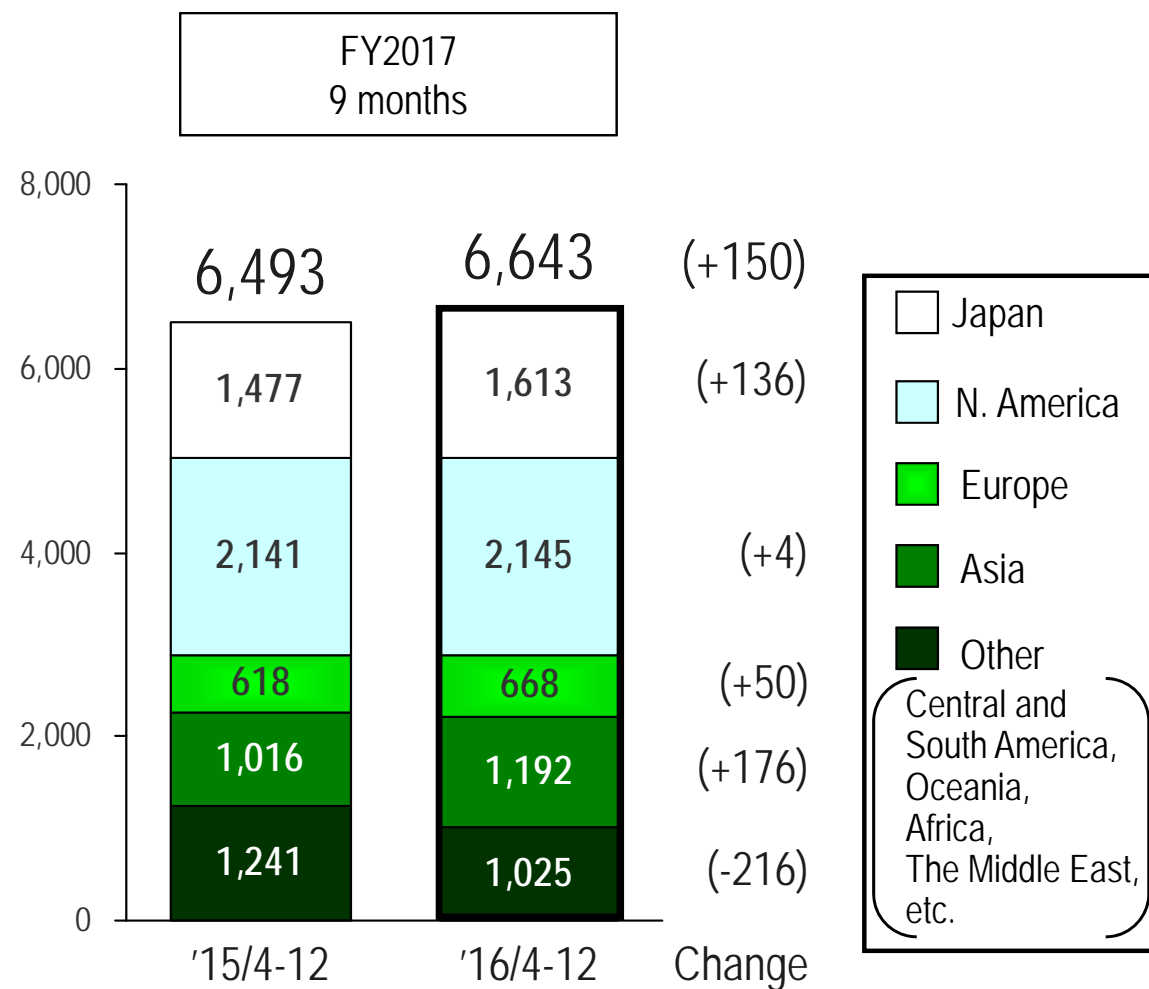
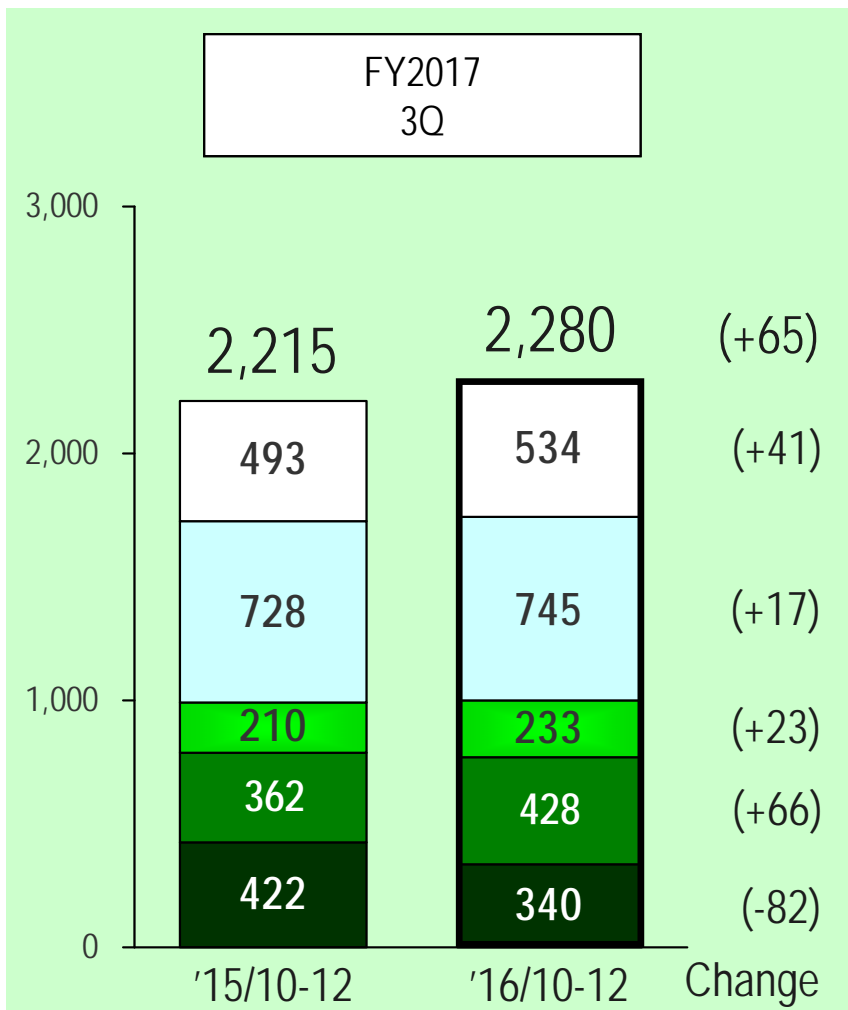
FY2017 Third Quarter Financial Results

FY2017 Third Quarter Financial Performance

FY2017 Financial Forecasts

Consolidated Vehicle Sales

(thousands of vehicles)



Total retail vehicle sales in thousands

2,652	2,645	-7
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7,632	7,712	+80
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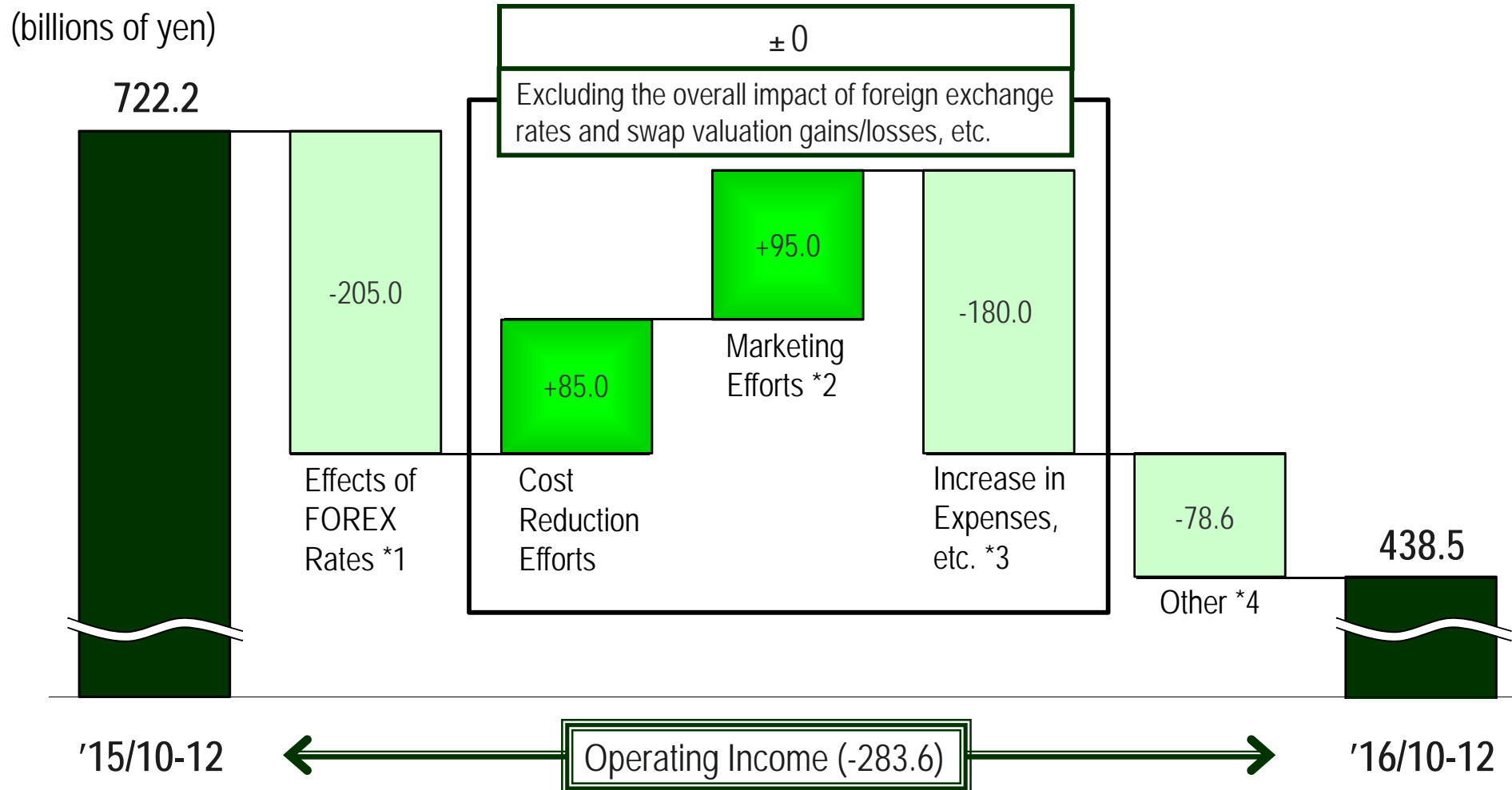
Consolidated Financial Summary (FY2017 Third Quarter)

(billions of yen)		FY2017 3Q (‘16/10-12)	FY2016 3Q (‘15/10-12)	Change	
Net Revenues		7,084.1	7,339.8	-255.6	-3.5%
Operating Income		438.5	722.2	-283.6	-39.3%
Operating margin		6.2%	9.8%	-	-
Income before income taxes and equity in earnings of affiliated companies		587.5	777.7	-190.2	-24.5%
Net Income*¹		486.5	627.9	-141.4	-22.5%
Net margin* ¹		6.9%	8.6%	-	-
Net income per share* ² (diluted)		159.54 yen	199.54 yen	-40.00 yen	-
FOREX	US\$	109 yen	121 yen	-12 yen	-
Rates	€	118 yen	133 yen	-15 yen	-

*1 Net Income attributable to Toyota Motor Corporation

*2 Net Income attributable to common shareholders

Analysis of Consolidated Operating Income (FY2017 Third Quarter)



***1. Details by currency**

US\$	-130.0
€	-20.0
Other	-55.0

***2. Details**

Volume, Model Mix	+45.0
Financial Services	-5.0
Other	+55.0

***3. Details**

Labor Costs	-20.0	Expenses, etc.	-160.0
Depreciation	-10.0		
R&D Expenses	+10.0		

***4. Details**

Translational FOREX impact concerning overseas subsidiaries	-35.0
Valuation Gains/Losses from Swaps, etc.	-43.6

Consolidated Financial Summary (FY2017 9 months)

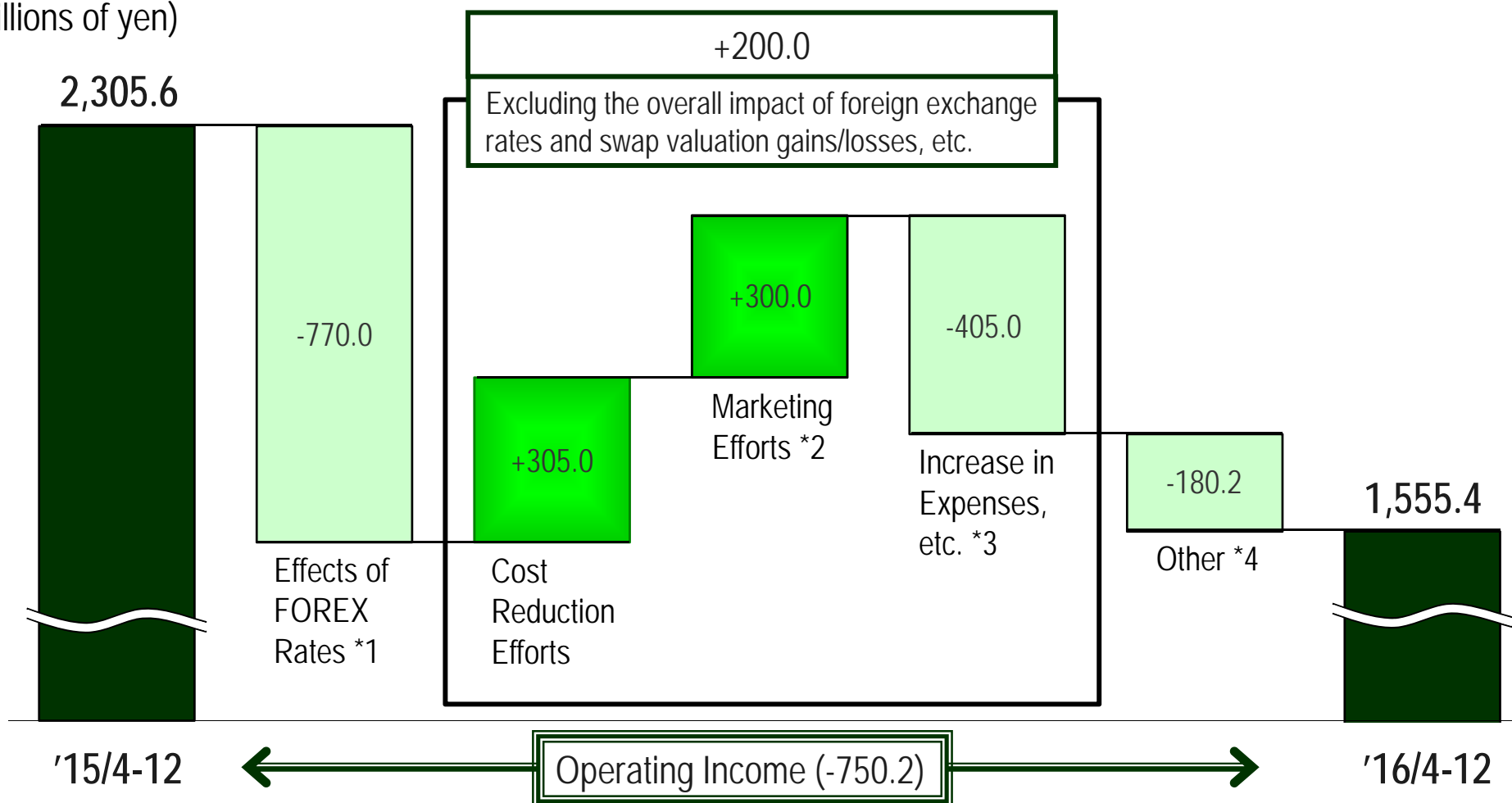
(billions of yen)		FY2017 9 months (^{'16} /4-12)	FY2016 9 months (^{'15} /4-12)	Change	
Net Revenues		20,154.7	21,431.3	-1,276.6	-6.0%
Operating Income		1,555.4	2,305.6	-750.2	-32.5%
Operating margin		7.7%	10.8%	-	-
Income before income taxes and equity in earnings of affiliated companies		1,764.0	2,452.9	-688.8	-28.1%
Net Income^{*1}		1,432.7	1,886.0	-453.3	-24.0%
Net margin ^{*1}		7.1%	8.8%	-	-
Net income per share ^{*2} (diluted)		467.35 yen	597.29 yen	-129.94 yen	-
FOREX	US\$	107 yen	122 yen	-15 yen	-
Rates	€	118 yen	134 yen	-16 yen	-

*1 Net Income attributable to Toyota Motor Corporation

*2 Net Income attributable to common shareholders

Analysis of Consolidated Operating Income (FY2017 9 months)

(billions of yen)



***1. Details by currency**

US\$	-450.0
€	-60.0
Other	-260.0

***2. Details**

Volume, Model Mix	+200.0
Financial Services	-25.0
Other	+125.0

***3. Details**

Labor Costs	-70.0	Expenses, etc.	-300.0
Depreciation	-40.0		
R&D Expenses	+5.0		

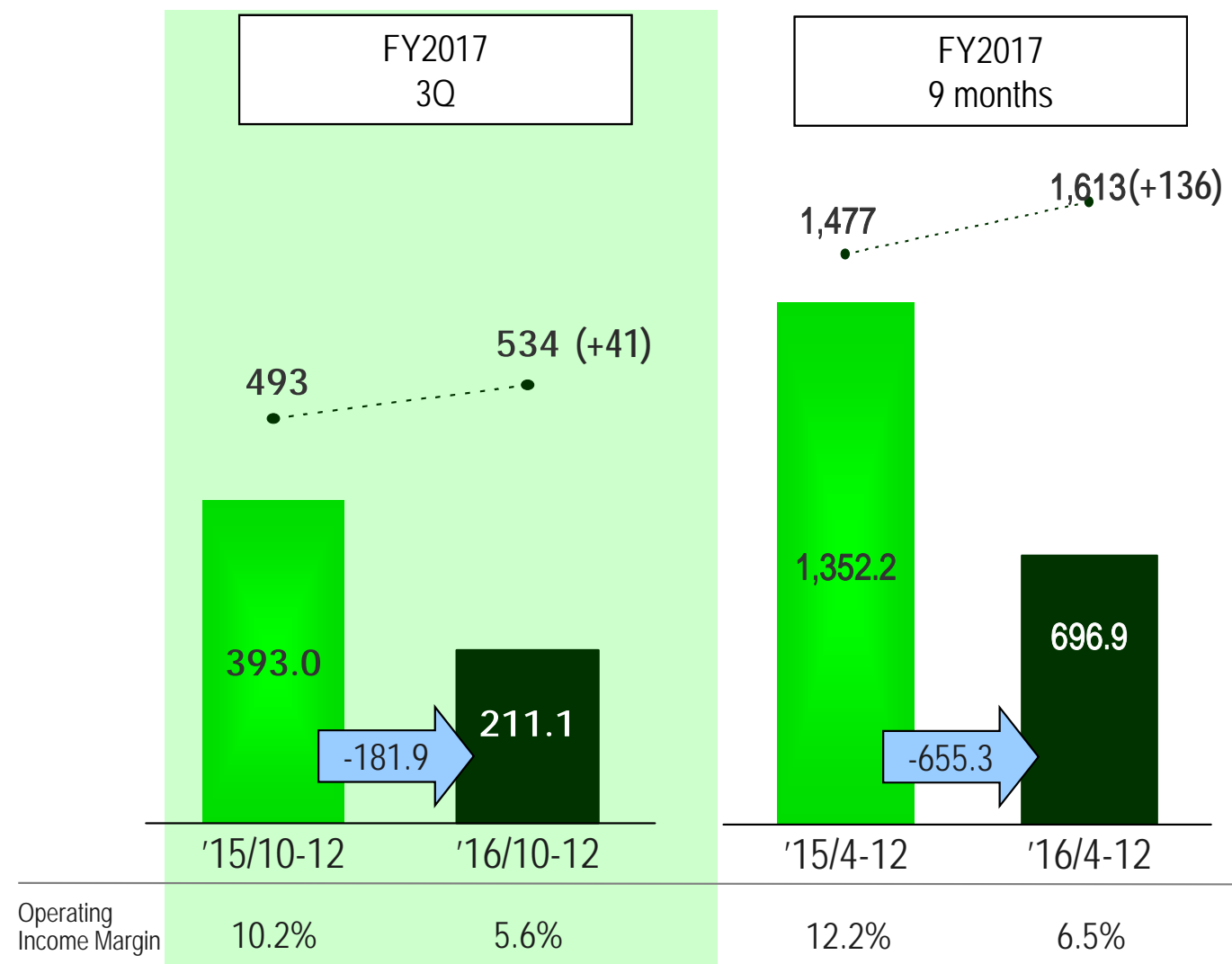
***4. Details**

Translational FOREX impact concerning overseas subsidiaries	-155.0
Valuation Gains/Losses from Swaps, etc.	-25.2

Geographic Operating Income : Japan

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

FY2017 3Q Operating Income*
211.1 billion yen
 (-181.9 billion yen year on year)
 Declined due to the effect of FOREX rates and an increase in expenses, despite cost reduction efforts and vehicle sales growth.



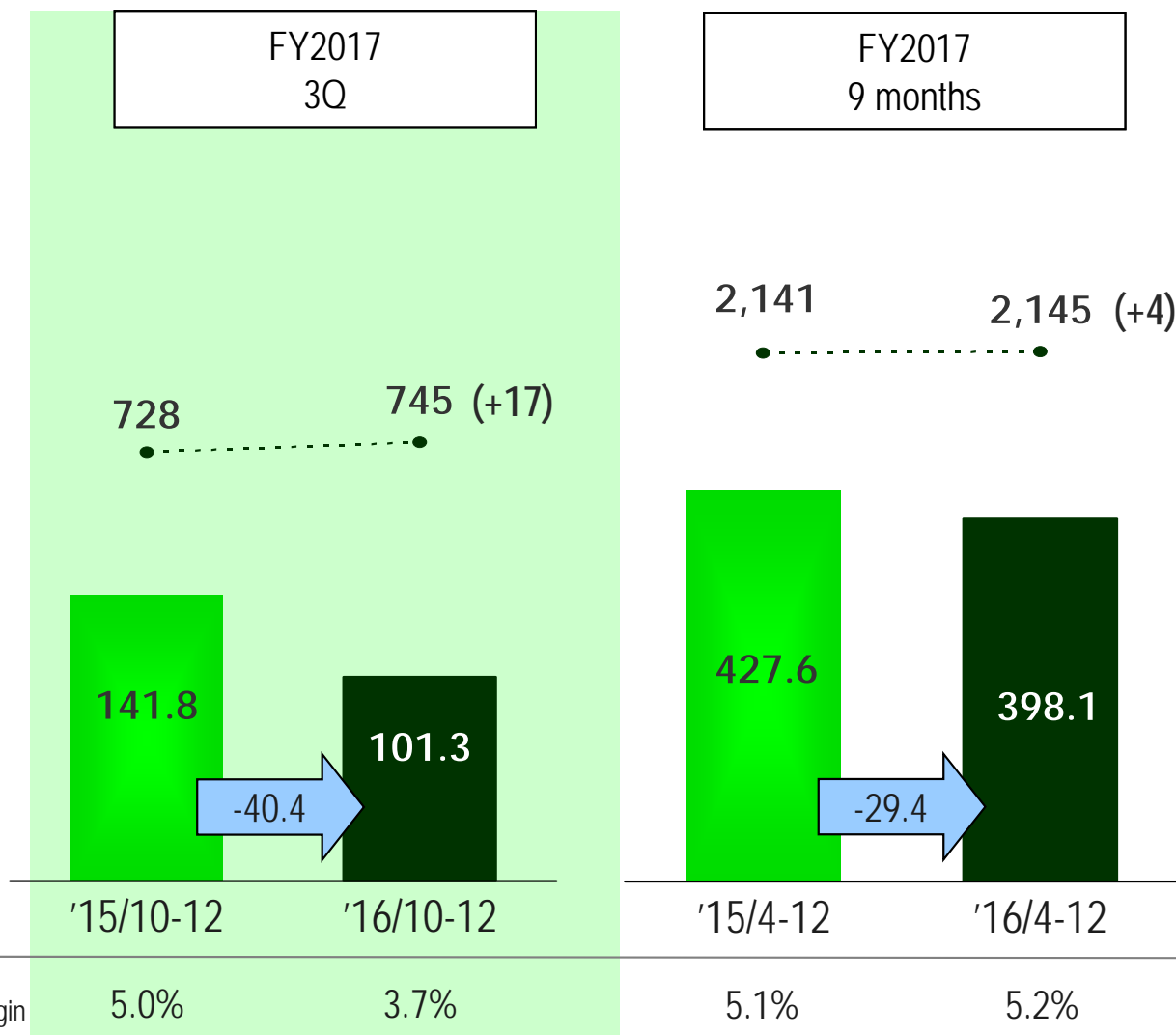
Operating Income including Valuation Gains/Losses from Interest Rate Swaps, etc. (billions of yen)

'15/10-12	392.7	209.3	1,350.9	694.0
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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)

FY2017 3Q Operating Income*
101.3 billion yen
 (-40.4 billion yen year on year)
 Decreased mainly as an increase in marketing and other expenses exceeded the impact of cost reduction efforts and increased vehicle sales.

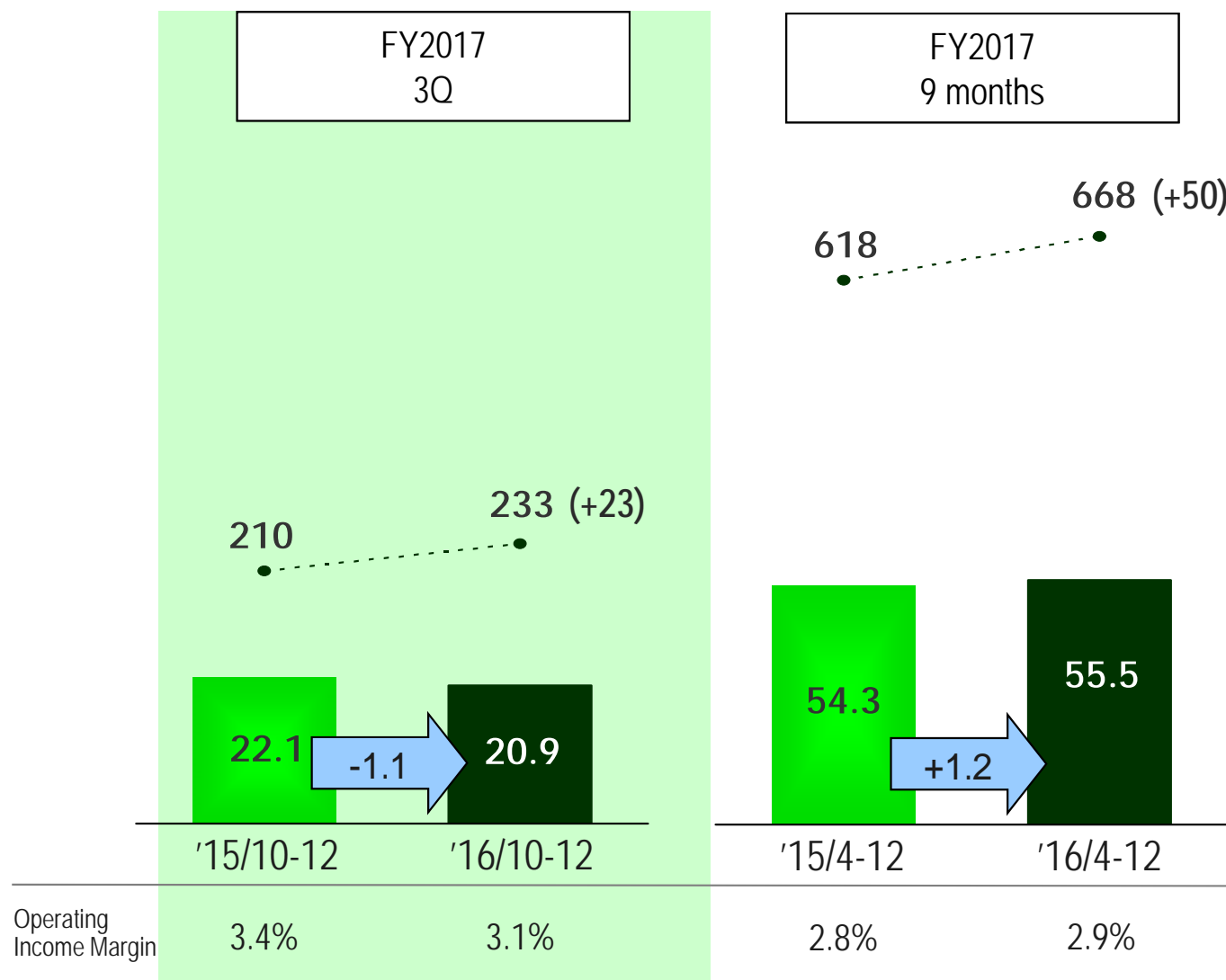


Operating Income Margin	'15/10-12	'16/10-12	'15/4-12	'16/4-12
Operating Income Margin	5.0%	3.7%	5.1%	5.2%
Operating Income including Valuation Gains/Losses from Interest Rate Swaps, etc. (billions of yen)	150.7	70.6	426.1	381.9

Geographic Operating Income : Europe

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

FY2017 3Q Operating Income*
20.9 billion yen
 (-1.1 billion yen year on year)
 In line with the result of the previous year, due to an increase in expenses and the effect of FOREX rates, despite increased vehicle sales.

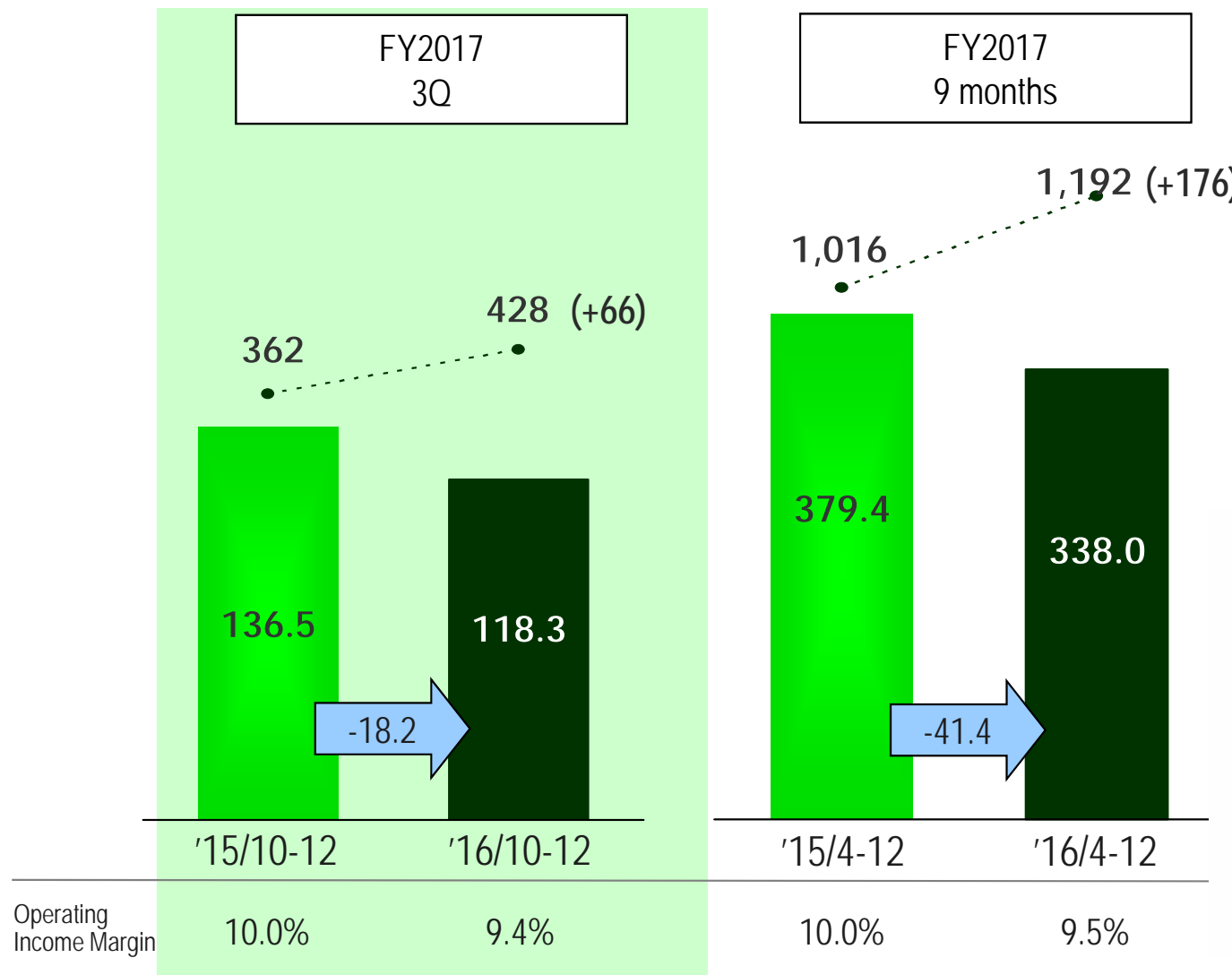


Operating Income including Valuation Gains/Losses from Interest Rate Swaps, etc. (billions of yen)	'15/10-12	'16/10-12	'15/4-12	'16/4-12
	20.5	18.1	50.7	52.6

Geographic Operating Income : Asia

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

FY2017 3Q Operating Income*
118.3 billion yen
 (-18.2 billion yen year on year)
 Declined mostly due to the effect of FOREX rates and decreased exports to the Middle East.



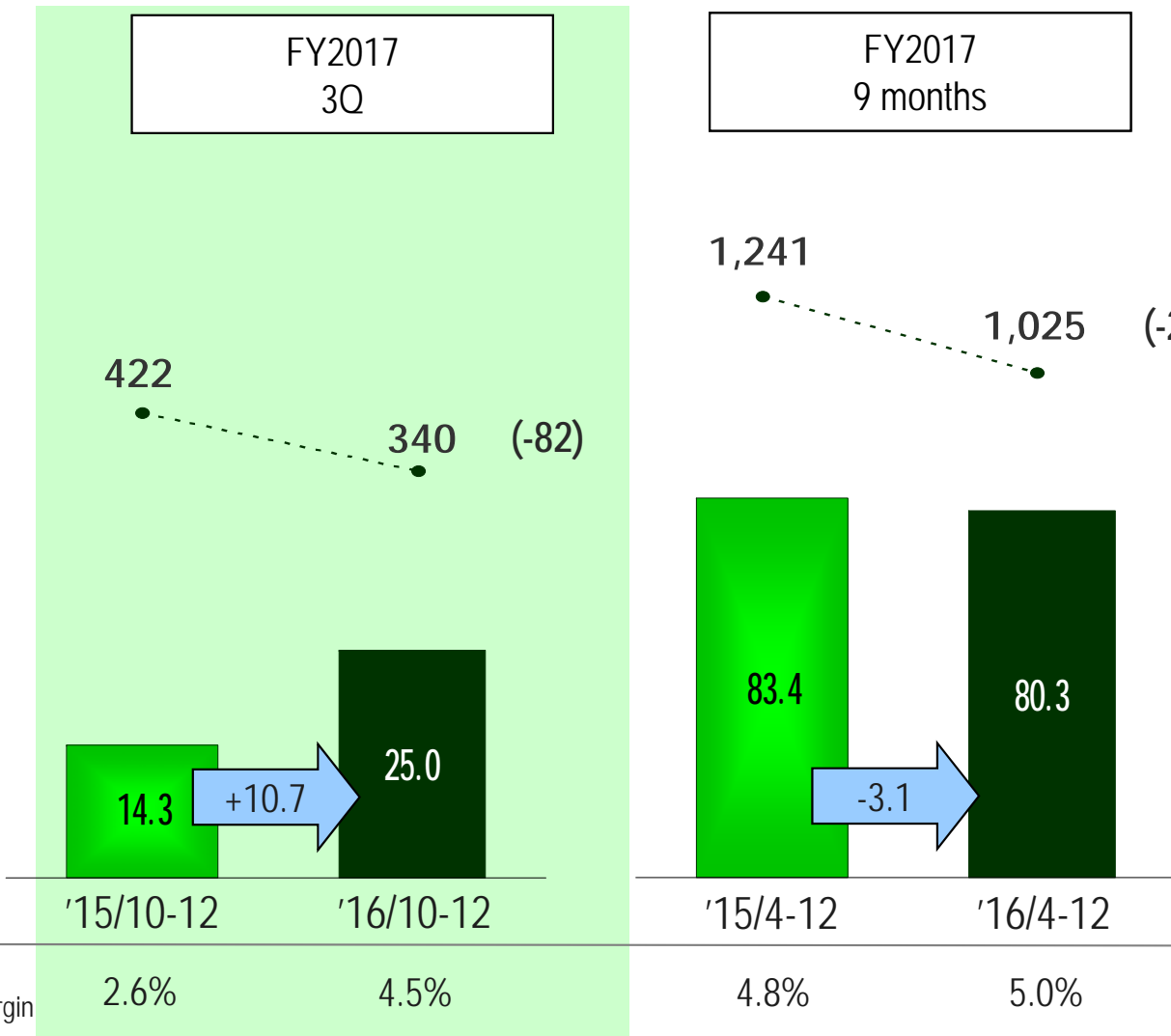
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Period	Operating Income including Valuation Gains/Losses from Interest Rate Swaps, etc. (billions of yen)
FY2017 3Q	124.6
FY2016 3Q	134.8
FY2017 9 months	347.4
FY2016 9 months	378.9

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

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

FY2017 3Q Operating Income*
25.0 billion yen
 (+10.7 billion yen year on year)
 Increased as marketing efforts including price improvement more than offset an increase in expenses.

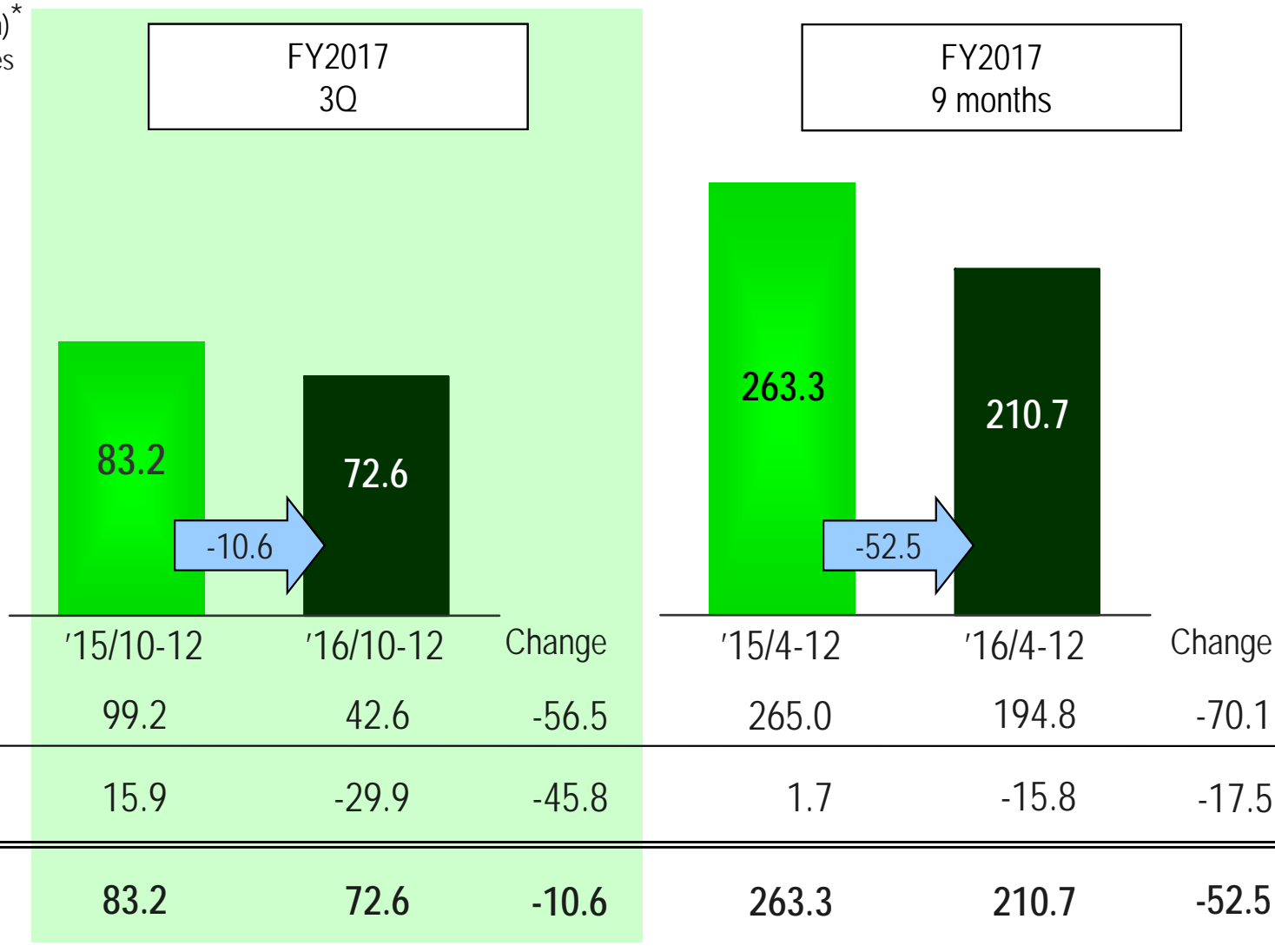


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Operating Income including Valuation Gains/Losses from Interest Rate Swaps, etc. (billions of yen)	25.0	24.1	91.9	77.0
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Financial Services Operating Income

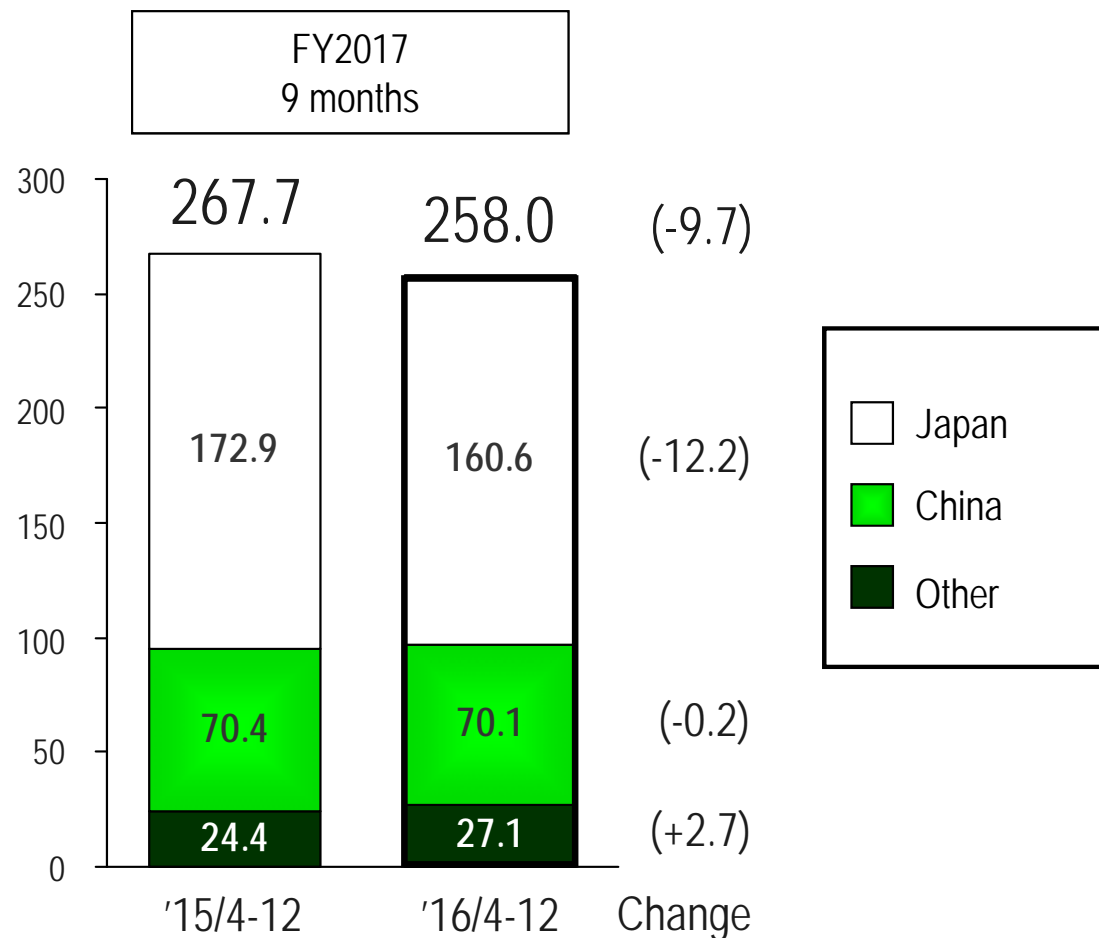
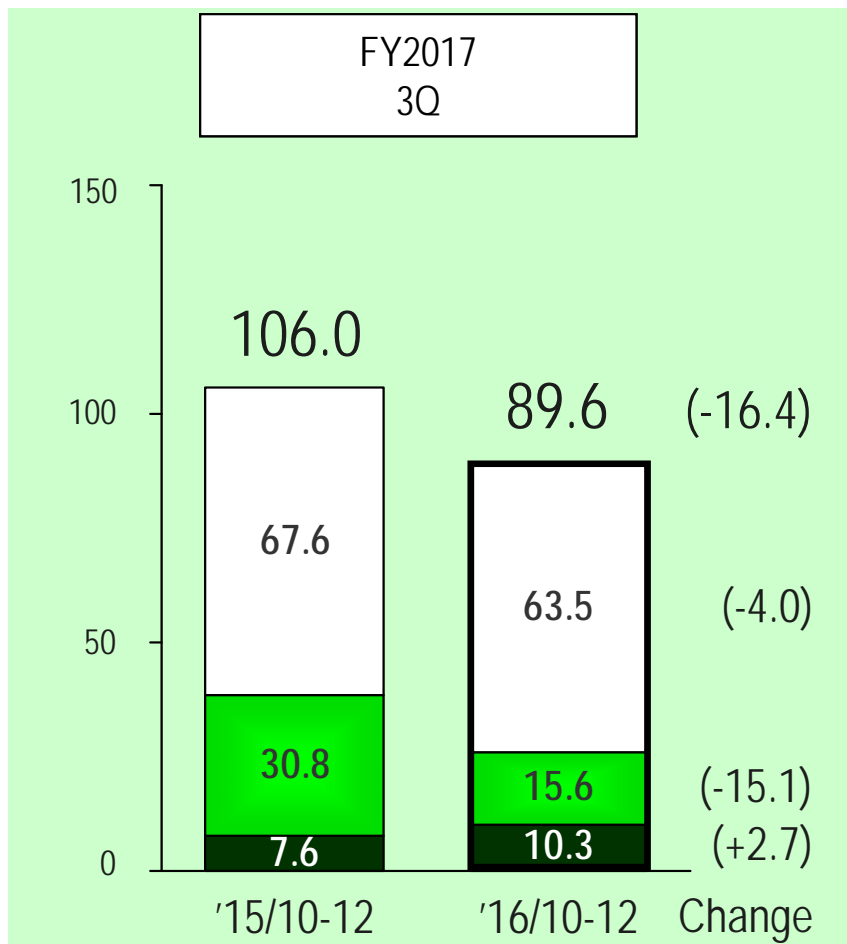
■ Operating Income (billions of yen)*
 *Excluding Valuation Gains/Losses from Interest Rate Swaps, etc.



FY17 3Q: Operating income decreased despite growth in the lending balance. This was due to increased costs related to residual-value losses following deterioration of the used car prices for passenger cars in North America.

Equity in Earnings of Affiliated Companies

(billions of yen)



Retail Sales Results in China (thousands of vehicles)

'15/7-9	'16/7-9	Change
279	298	+18

'15/1-9	'16/1-9	Change
792	890	+98

FY2017 Third Quarter Financial Results

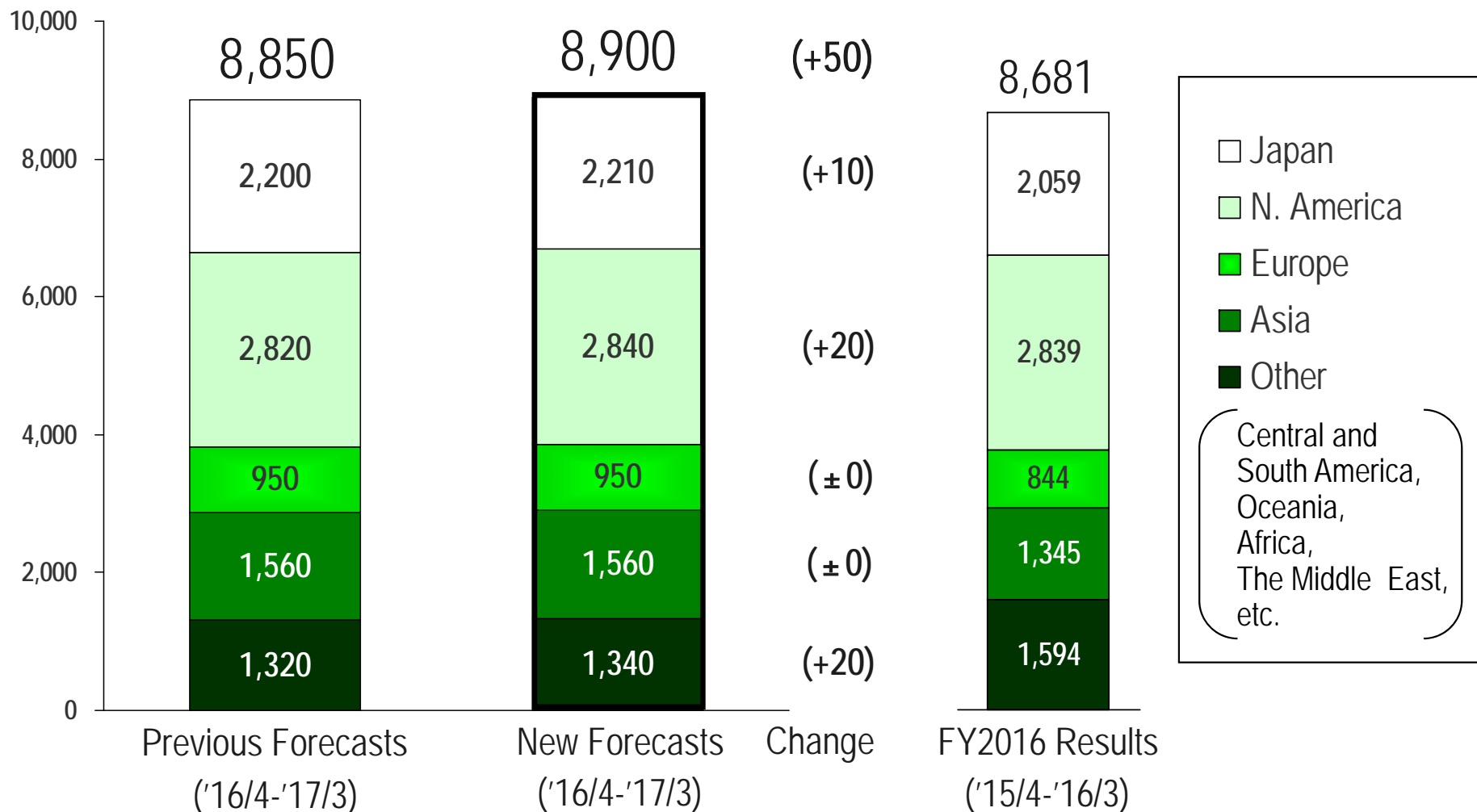
FY2017 Third Quarter Financial Performance



FY2017 Financial Forecasts

FY2017 Forecasts: Consolidated Vehicle Sales

(thousands of vehicles)



Total retail vehicle sales in thousands

10,100

10,150

+50

10,094

FY2017 Forecasts: Consolidated Financial Summary

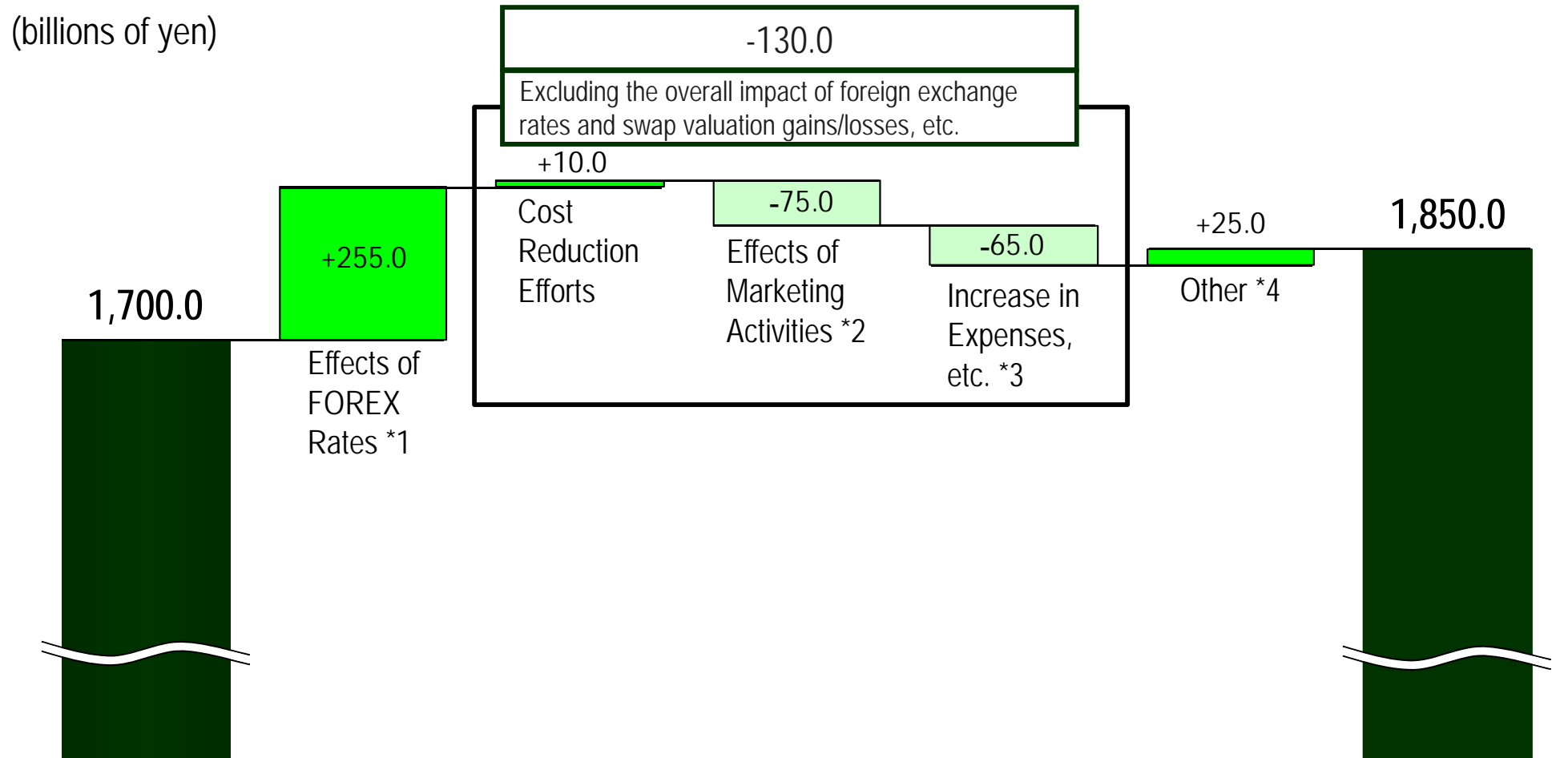
(billions of yen)		New Forecasts (^{'16/4} - ^{'17/3})	Previous Forecasts (^{'16/4} - ^{'17/3})	Change	FY2016 Results (^{'15/4} - ^{'16/3})
Net Revenues		26,500.0	26,000.0	+500.0	28,403.1
Operating Income		1,850.0	1,700.0	+150.0	2,853.9
Operating margin		7.0%	6.5%	-	10.0%
Income before income taxes and equity in earnings of affiliated companies		2,070.0	1,900.0	+170.0	2,983.3
Equity in earnings of affiliated companies		330.0	300.0	+30.0	329.0
Net Income ^{*1}		1,700.0	1,550.0	+150.0	2,312.6
Net margin ^{*1}		6.4%	6.0%	-	8.1%
FOREX	US\$	107 yen ^{*2}	103 yen	+4yen	120 yen
Rates	€	118 yen ^{*2}	114 yen	+4yen	133 yen

*1 Net Income attributable to Toyota Motor Corporation

*2 FOREX Rate assumptions from January 2017 to March 2017: 110 yen against the U.S. dollar and 120 yen against the euro

Analysis of FY2017 Forecasts: Consolidated Operating Income **TOYOTA** (vs. Previous Forecasts)

(billions of yen)



Previous Forecasts ('16/4-'17/3)

Operating Income(+150.0)

New Forecasts ('16/4-'17/3)

***1. Details by currency**

US\$	+200.0
€	+15.0
Other	+40.0

***2. Details**

Volume, Model Mix	+25.0
Financial Services	-95.0
Other	-5.0

***3. Details**

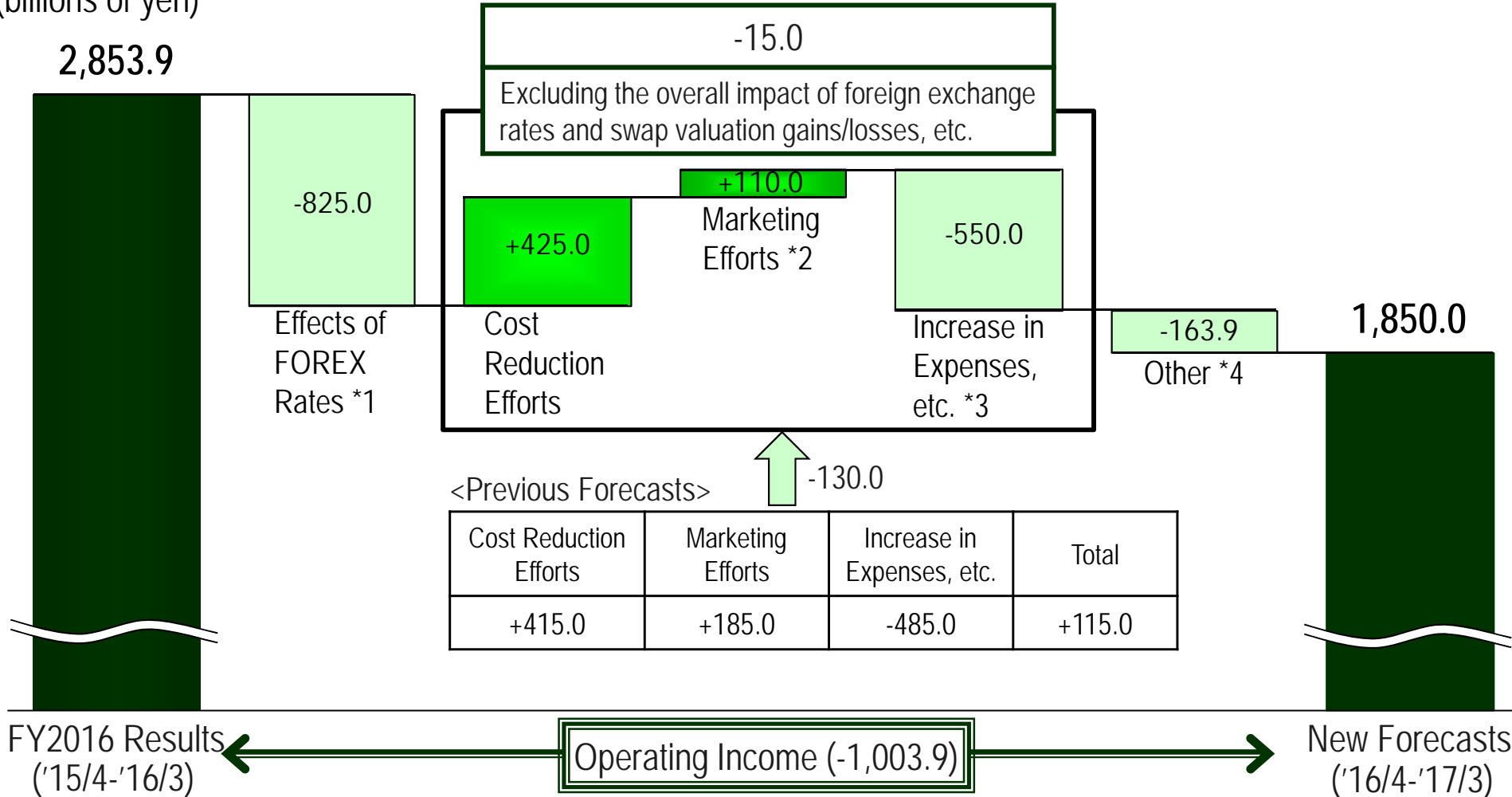
Depreciation	+10.0	Expenses, etc.	-75.0
R&D Expenses	± 0		
Labor Costs	± 0		

***4. Details**

Translational FOREX impact concerning overseas subsidiaries	+45.0
Valuation Gains/Losses from Swaps, etc.	-20.0

Analysis of FY2017 Forecasts: Consolidated Operating Income **TOYOTA** (vs. FY2016 Results)

(billions of yen)



***1. Details by currency**

US\$	-515.0
€	-60.0
Other	-250.0

***2. Details**

Volume, Model Mix	+160.0
Financial Services	-115.0
Other	+65.0

***3. Details**

Labor Costs	-115.0
Depreciation	-70.0
R&D Expenses	-15.0

***3. Details**

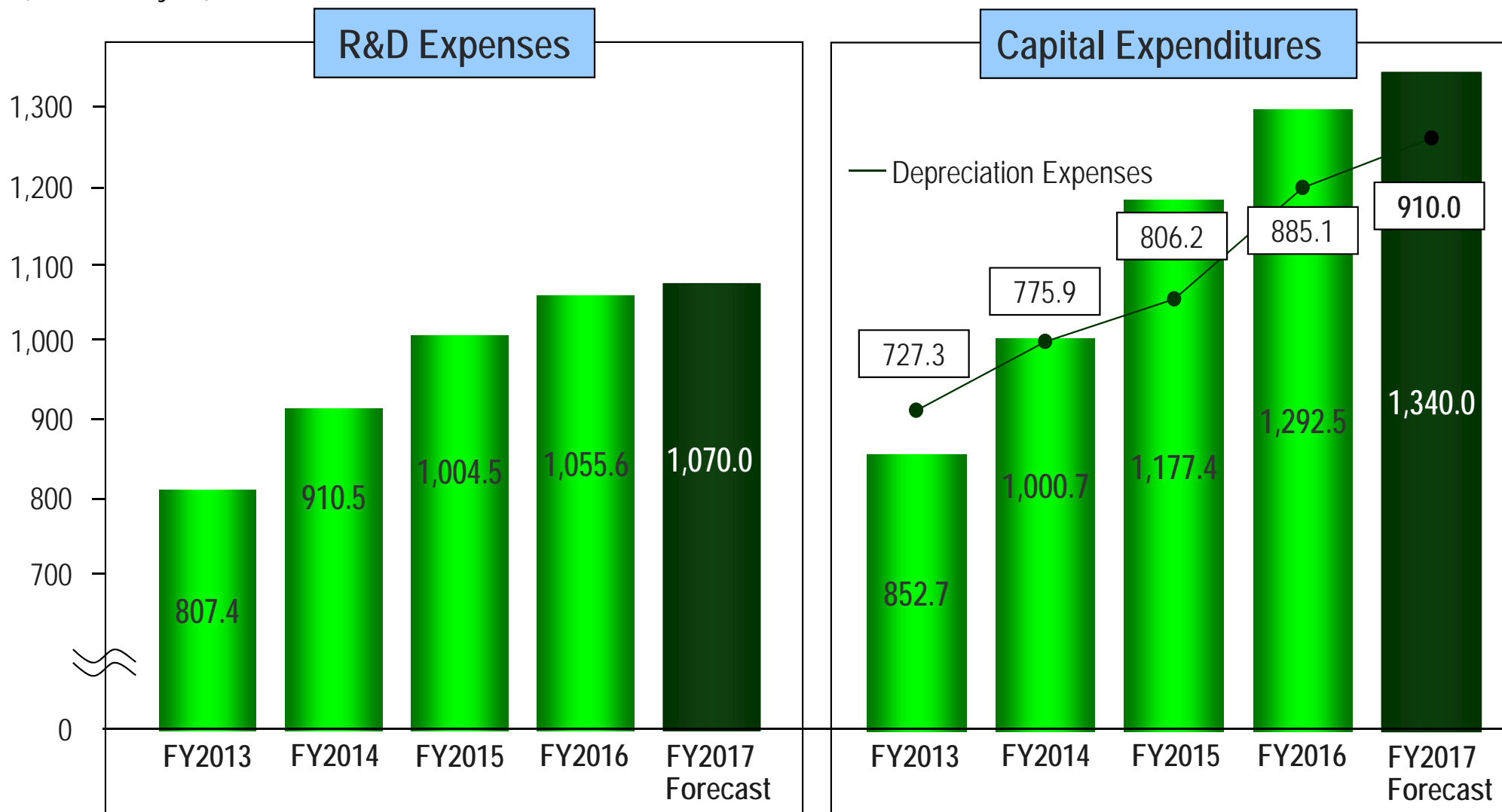
Expenses, etc.	-350.0
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***4. Details**

Translational FOREX impact concerning overseas subsidiaries	-135.0
Valuation Gains/Losses from Swaps, etc.	-28.9

FY2017 Consolidated Forecasts: R&D, CAPEX, Depreciation

(billions of yen)



Change from Previous Forecasts:

R&D Expenses ±0 billion yen Capital Expenditures ±0 billion yen Depreciation Expenses ±0 billion yen

FY2017 Third Quarter Financial Results



PRIUS PHV

Toyota Motor Corporation
February 6, 2017

(Reference)

FY2017 Forecasts: Vehicle Production and Retail Sales

(thousands of vehicles)

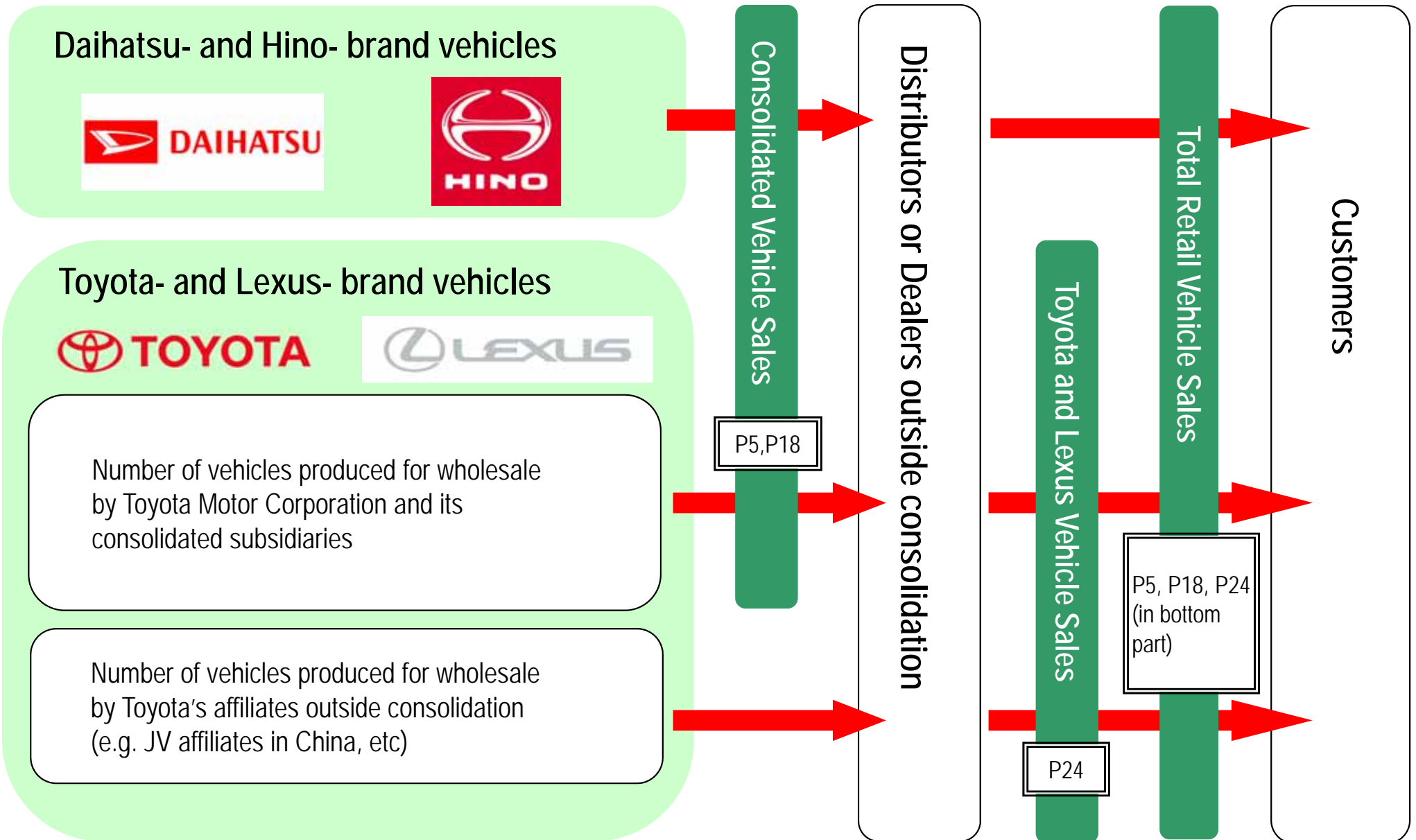
			New Forecasts (^{'16/4-'17/3})	Previous Forecasts (^{'16/4-'17/3})	Change
T o y o t a & L e x u s	Vehicle Production ^{*1}	Japan	3,200	3,200	± 0
		Overseas	5,850	5,850	± 0
		Total	9,050	9,050	± 0
	Retail Vehicle Sales ^{*2}	Japan	1,600	1,600	± 0
		Overseas	7,650	7,600	+50
		Total	9,250	9,200	+50
	Exports		1,750	1,750	± 0
Total Retail Vehicle Sales ^{*2} (Including Daihatsu- & Hino- brand)			10,150	10,100	+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.