

TMC Announces April-December 2017 Financial Results

(All consolidated financial information has been prepared in accordance with
U.S. generally accepted accounting principles)

Toyota City, Japan, February 6, 2018—Toyota Motor Corporation (TMC) today announces its financial results for the nine-month period ended December 31, 2017.

Consolidated vehicle sales totaled 6,678,279 units, an increase of 34,893 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 21.7969 trillion yen, an increase of 8.1 percent. Operating income increased from 1.5554 trillion yen to 1.7701 trillion yen, while income before income taxes¹ was 2.0031 trillion yen. Net income² increased from 1.4327 trillion yen to 2.0131 trillion yen.

Operating income increased by 214.7 billion yen. Major factors affecting to the increase included currency fluctuations of 295 billion yen and an increase in cost reduction efforts of 135 billion yen.

In Japan, vehicle sales totaled 1,639,540 units, an increase of 26,811 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 415.9 billion yen to 1.1128 trillion yen.

In North America, vehicle sales totaled 2,131,194 units, a decrease of 13,822 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 229.9 billion yen to 168.1 billion yen.

In Europe, vehicle sales totaled 705,892 units, an increase of 38,514 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 6.9 billion yen to 62.5 billion yen.

In Asia, vehicle sales totaled 1,148,177 units, a decrease of 44,634 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 2.9 billion yen to 335 billion yen.

In other regions (including Central and South America, Oceania, Africa, and the Middle East), vehicle sales totaled 1,053,476 units, an increase of 28,024 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 25.6 billion yen to 105.9 billion yen.

Financial services operating income increased by 32.4 billion yen to 227.3 billion yen, including a gain of 6.6 billion yen in valuation gains/losses from interest rate swaps. Excluding valuation gains/losses, operating income increased by 9.8 billion yen to 220.6 billion yen.

For the fiscal year ending March 31, 2018, TMC has not revised its consolidated vehicle sales forecast from 8.95 million units, in consideration of the latest sales trends worldwide.

TMC revised its consolidated financial forecasts for the fiscal year ending March 31, 2018. Based on an exchange rate assumption of 111 yen to the U.S. dollar and 129 yen to the euro, TMC now forecasts consolidated net revenue of 29 trillion yen, operating income of 2.2 trillion yen, income before income taxes of 2.45 trillion yen, and net income of 2.4 trillion yen.

Commenting on the operating income forecasts for the fiscal year, TMC Senior Managing Officer Masayoshi Shirayanagi said: "The latest operating income forecast is up 200 billion yen from the previous forecast at the second quarter reporting. Excluding the overall impact of foreign exchange rates and swap valuation gains and losses, it is now up 130 billion yen. This reflects additional contribution anticipated from profit improvement activities such as cost reduction, marketing efforts, and reduction of expenses."

¹Income before income taxes and equity in earnings of affiliated companies

²Net income attributable to Toyota Motor Corporation

(Please see the 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.