TMC Announces Financial Results for Fiscal Year Ended March 31, 2018
(All consolidated financial information has been prepared in accordance with U.S. generally accepted accounting principles)

Toyota City, Japan, May 9, 2018—Toyota Motor Corporation (TMC) today announced its financial results for the fiscal year ended March 31, 2018.

Consolidated vehicle sales totaled 8,964,394 units, a decrease of 6,466 units compared to the previous fiscal year. On a consolidated basis, net revenues for the period totaled 29.3795 trillion yen, an increase of 1.7823 trillion yen. Operating income increased from 1.9943 trillion yen to 2.3998 trillion yen, while income before income taxes was 2.6204 trillion yen. Net income increased from 1.8311 trillion yen to 2.4939 trillion yen.

Operating income increased by 405.4 billion yen. Major factors in the increase included currency fluctuations of 265 billion yen and an increase of 165 billion yen due to cost reduction efforts.

TMC Senior Managing Officer Masayoshi Shirayanagi said: “Compared to the previous forecast announced at the time of our Q3 results, and excluding the overall impact of foreign exchange rates, swap valuation gains/losses, and other factors, operating income for the ended fiscal year represents an improvement of 180 billion yen.”

In Japan, vehicle sales totaled 2,255,313 units, a decrease of 18,649 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 455.7 billion yen to 1.6618 trillion yen.

In North America, vehicle sales totaled 2,806,467 units, a decrease of 30,867 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 198.7 billion yen to 132.1 billion yen.

In Europe, vehicle sales totaled 968,077 units, an increase of 43,517 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 88.9 billion yen to 77.1 billion yen.

In Asia, vehicle sales totaled 1,542,806 units, a decrease of 45,016 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 4.3 billion yen to 428.8 billion yen.

In other regions (including Central and South America, Oceania, Africa, and the Middle East), vehicle sales totaled 1,391,731 units, an increase of 44,549 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 54.7 billion yen to 118.1 billion yen.

Financial services operating income increased by 63.1 billion yen to 285.5 billion yen, including a gain of 1.5 billion yen in valuation gains/losses from interest rate swaps. Excluding valuation gains/losses, operating income increased by 43.4 billion yen to 283.9 billion yen.
For the fiscal year ending March 31, 2019, TMC estimates that consolidated vehicles sales will be 8.95 million units.

In addition, TMC forecasts consolidated net revenue of 29 trillion yen, operating income of 2.3 trillion yen, and net income of 2.12 trillion yen for the fiscal year ending March 31, 2019, based on an exchange rate of 105 yen to the U.S. dollar and 130 yen to the euro.

Today, TMC’s board of directors resolved to pay 120 yen per share as the year-end dividend on common shares. The annual dividend on common shares for the fiscal year will be 220 yen per share including the interim dividend of 100 yen per share. Also today, TMC’s board of directors resolved to buy back up to 300 billion yen or 55 million shares of the company’s common stock.

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)

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.