

Supplemental Material for Financial Results for FY2016 Second Quarter (Consolidated)

< U.S. GAAP >

	FY2015						FY2016			FY2016 Forecast 12 months (*15/4-'16/3)
	1Q (2014/4-6)	2Q (2014/7-9)	First Half 6 months (2014/4-9)	3Q (2014/10-12)	4Q (2015/1-3)	12 months (*14/4-'15/3)	1Q (2015/4-6)	2Q (2015/7-9)	First Half 6 months (2015/4-9)	
Vehicle Production (thousands of units)	2,239	2,209	4,448	2,196	2,286	8,930	2,093	2,166	4,259	
(Japan) - including Daihatsu & Hino	1,016	1,031	2,047	994	1,084	4,125	941	1,000	1,941	
[Daihatsu & Hino]	[232]	[216]	[449]	[230]	[261]	[939]	[193]	[187]	[380]	
(Overseas) - including Daihatsu & Hino	1,223	1,178	2,401	1,202	1,202	4,805	1,152	1,166	2,318	
[Daihatsu & Hino]	[81]	[83]	[164]	[77]	[79]	[320]	[80]	[68]	[148]	
North America	504	467	970	486	476	1,933	527	462	989	
Europe	127	125	252	150	154	556	135	132	267	
Asia	474	454	929	439	462	1,829	372	438	810	
Central and South America	67	71	138	69	59	267	65	75	140	
Oceania	20	27	47	25	17	88	24	28	52	
Africa	31	34	65	33	34	132	29	31	60	
Vehicle Sales (thousands of units)	2,241	2,235	4,477	2,263	2,233	8,972	2,114	2,164	4,278	8,750
(Japan) - including Daihatsu & Hino	506	524	1,030	498	626	2,154	470	514	984	2,120
[Daihatsu & Hino]	[155]	[150]	[305]	[165]	[220]	[690]	[129]	[137]	[266]	[620]
(Overseas) - including Daihatsu & Hino	1,735	1,711	3,447	1,765	1,607	6,818	1,644	1,650	3,294	6,630
[Daihatsu & Hino]	[72]	[82]	[154]	[75]	[76]	[304]	[76]	[66]	[142]	[260]
North America	710	685	1,395	712	607	2,715	729	684	1,413	2,850
Europe	207	207	414	220	225	859	206	201	407	840
Asia	385	369	755	374	361	1,489	328	325	654	1,320
Central and South America	106	110	216	106	101	422	98	112	209	400
Oceania	58	63	121	67	61	250	62	61	123	250
Africa	61	63	123	62	60	245	52	55	107	200
Middle East	206	213	419	222	190	830	167	210	377	770
Other	2	1	4	2	2	8	2	2	4	
Total Retail Unit Sales (thousands of units) [Toyota, Daihatsu and Hino]	2,513	2,519	5,032	2,615	2,520	10,168	2,502	2,477	4,979	10,000
Housing Sales (units)	898	1,285	2,183	1,210	2,542	5,935	891	1,533	2,424	6,000

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	1Q (2014/4-6)	2Q (2014/7-9)	First Half 6 months (2014/4-9)	3Q (2014/10-12)	4Q (2015/1-3)	12 months (*14/4-'15/3)	1Q (2015/4-6)	2Q (2015/7-9)	First Half 6 months (2015/4-9)	Forecast 12 months (*15/4-'16/3)
Foreign Exchange Rates										
Yen to US Dollar Rate	102	104	103	114	119	110	121	122	122	as premise: 118
Yen to Euro Rate	140	138	139	143	134	139	134	136	135	as premise: 133
Market Share (Japan)										
Toyota(excluding Mini-Vehicles) (%)	47.5	45.9	46.6	46.7	44.6	46.0	47.9	45.4	46.6	approximately: 47.0
Toyota, Daihatsu and Hino (including Mini-Vehicles) (%)	42.2	41.1	41.6	42.9	41.2	41.8	43.3	42.3	42.7	
Number of Employees	342,872	343,511	343,511	343,716	344,109	344,109	349,131	349,508	349,508	(Note 1)
Net Revenues (billions of yen)	6,390.6	6,554.9	12,945.5	7,170.0	7,118.9	27,234.5	6,987.6	7,103.8	14,091.4	27,500.0
Geographic Information										
Japan	3,296.5	3,554.2	6,850.8	3,655.8	3,897.1	14,403.8	3,501.9	3,720.2	7,222.1	
North America	2,259.1	2,240.6	4,499.7	2,655.0	2,522.8	9,677.5	2,840.4	2,690.3	5,530.7	
Europe	650.6	715.2	1,365.8	771.3	711.0	2,848.2	644.0	665.2	1,309.3	
Asia	1,197.4	1,185.1	2,382.6	1,318.3	1,280.2	4,981.2	1,142.9	1,298.1	2,441.0	
Other	591.9	614.0	1,206.0	684.2	558.9	2,449.2	596.2	588.5	1,184.8	
Elimination	-1,605.0	-1,754.4	-3,359.4	-1,914.8	-1,851.4	-7,125.7	-1,738.0	-1,858.6	-3,596.7	
Business Segment										
Automotive	5,914.6	6,032.5	11,947.2	6,609.6	6,505.1	25,062.1	6,411.3	6,471.5	12,882.9	
Financial Services	377.4	399.9	777.3	437.7	446.0	1,661.1	470.3	479.6	949.9	
All Other	258.3	296.9	555.2	301.0	399.4	1,255.7	256.9	294.5	551.5	
Elimination	-159.7	-174.5	-334.2	-178.4	-231.7	-744.5	-150.9	-141.9	-292.9	
Operating Income (billions of yen)	692.7	659.2	1,351.9	762.8	635.7	2,750.5	756.0	827.4	1,583.4	2,800.0
(Operating Income Ratio) (%)	(10.8)	(10.1)	(10.4)	(10.6)	(8.9)	(10.1)	(10.8)	(11.6)	(11.2)	(10.2)
Geographic Information										
Japan	365.9	352.8	718.7	424.8	427.8	1,571.4	475.8	482.3	958.2	
North America	165.5	147.1	312.6	183.7	88.0	584.5	126.8	148.5	275.3	
Europe	10.8	22.3	33.2	33.2	14.6	81.1	7.8	22.3	30.2	
Asia	110.3	102.5	212.9	107.6	101.1	421.7	100.0	144.0	244.1	
Other	34.0	43.9	77.9	29.3	4.2	111.5	38.0	28.8	66.8	
Elimination	5.9	-9.4	-3.5	-15.9	-0.2	-19.8	7.3	1.2	8.5	
Business Segment										
Automotive	586.7	553.5	1,140.2	651.3	533.7	2,325.3	677.5	713.7	1,391.3	
Financial Services	98.2	86.3	184.5	100.5	76.7	361.8	70.1	95.6	165.8	
All Other	10.7	17.6	28.4	14.8	22.4	65.6	12.2	14.9	27.2	
Elimination	-3.0	1.7	-1.2	-3.7	2.8	-2.2	-4.0	2.9	-1.0	
Income before Income Taxes (billions of yen)	771.8	737.3	1,509.1	846.4	537.1	2,892.8	845.2	829.8	1,675.1	2,980.0
(Income before Income Taxes Ratio) (%)	(12.1)	(11.2)	(11.7)	(11.8)	(7.5)	(10.6)	(12.1)	(11.7)	(11.9)	(10.8)
Equity in Earnings of Affiliated Companies (billions of yen)	105.3	60.5	165.8	85.1	57.5	308.5	100.9	60.7	161.6	310.0
Net Income (billions of yen)	587.7	539.0	1,126.8	600.0	446.4	2,173.3	646.3	611.7	1,258.1	2,250.0
(Net Income Ratio) (%)	(9.2)	(8.2)	(8.7)	(8.4)	(6.3)	(8.0)	(9.3)	(8.6)	(8.9)	(8.2)
Shareholder Return										
Common Shares										
Cash Dividends (billions of yen)	—	237.9	237.9	—	393.3	631.3	—	311.3	311.3	(Note 3)
Cash Dividends per Share (yen)	—	75	75	—	125	200	—	100	100	
Payout Ratio (%)	—	21.1	21.1	—	37.6	29.0	—	25.0	25.0	
Value of Shares Repurchased (billions of yen)	—	169.6	169.6	190.3	—	359.9	—	249.1	249.1	
Number of Shares Canceled (thousands)	30,000	—	30,000	—	—	30,000	—	—	—	
Model AA Class Shares										
Cash Dividends (billions of yen)	—	—	—	—	—	—	—	1.2	1.2	
Cash Dividends per Share (yen)	—	—	—	—	—	—	—	26	26	
Number of Outstanding Common Shares (thousands)	3,417,997	3,417,997	3,417,997	3,417,997	3,417,997	3,417,997	3,417,997	3,417,997	3,417,997	
Number of Outstanding Model AA Class Shares (thousands)	—	—	—	—	—	—	—	47,100	47,100	

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	1Q (2014/4-6)	2Q (2014/7-9)	First Half 6 months (2014/4-9)	3Q (2014/10-12)	4Q (2015/1-3)	12 months (*14/4-'15/3)	1Q (2015/4-6)	2Q (2015/7-9)	First Half 6 months (2015/4-9)	
R&D Expenses (billions of yen)	245.1	244.3	489.4	253.0	262.0	1,004.5	265.7	264.1	529.8	1,060.0
Depreciation Expenses (billions of yen)	183.2	193.0	376.2	209.1	220.8	806.2	200.3	216.7	417.0	880.0 (Note 4)
Geographic Information										
Japan	92.8	101.7	194.5	112.3	127.3	434.2	99.5	115.7	215.3	450.0
North America	41.1	39.4	80.6	42.1	44.5	167.3	49.2	49.5	98.7	200.0
Europe	15.2	15.4	30.7	14.0	10.2	54.9	12.5	12.2	24.7	50.0
Asia	26.7	27.3	54.1	31.9	30.5	116.6	30.1	32.7	62.8	140.0
Other	7.2	9.0	16.2	8.5	8.2	33.0	8.9	6.4	15.4	40.0
Capital Expenditures (billions of yen)	208.2	231.9	440.2	265.8	471.3	1,177.4	300.1	260.4	560.6	1,210.0 (Note 4)
Geographic Information										
Japan	97.8	119.3	217.1	119.8	238.9	575.9	109.1	141.6	250.7	580.0
North America	43.6	41.4	85.0	48.7	96.0	229.8	57.4	48.6	106.1	260.0
Europe	11.5	11.2	22.8	23.9	20.8	67.6	10.5	16.4	27.0	60.0
Asia	40.5	42.6	83.2	41.7	67.8	192.8	90.6	29.2	119.8	210.0
Other	14.6	17.1	31.8	31.5	47.7	111.1	32.4	24.4	56.8	100.0
Total Liquid Assets (billions of yen)	7,571.1	7,865.9	7,865.9	8,154.9	8,508.2	8,508.2	8,794.4	9,160.1	9,160.1	(Note 5)
Total Assets (billions of yen)	41,455.7	43,784.0	43,784.0	46,722.2	47,729.8	47,729.8	48,821.4	48,574.5	48,574.5	
Toyota Motor Corporation Shareholders' Equity (billions of yen)	14,714.0	15,469.5	15,469.5	16,316.0	16,788.1	16,788.1	17,205.0	17,039.6	17,039.6	
Return on Equity (%)	16.1	14.3	15.1	15.1	10.8	13.9	15.2	14.2	14.8	(Note 2)
Return on Asset (%)	5.7	5.1	5.3	5.3	3.8	4.9	5.4	5.0	5.2	(Note 2)
Number of Consolidated Subsidiaries (including Variable Interest Entities)						541				
No. of Affil. Accounted for Under the Equity Method						54				

Analysis of Consolidated Net Income for FY2016 (billions of yen, approximately)	2Q (2015/7-9)	First Half 6 months (2015/4-9)
Effects of Marketing Activities	-30.0	-60.0
Effects of Changes in Exchange Rates	160.0	305.0
Cost Reduction Efforts	80.0	140.0
From Engineering	70.0	120.0
From Manufacturing and Logistics	10.0	20.0
Increases in Expenses, etc.	-75.0	-170.0
Other	33.1	16.4
(Changes in Operating Income)	168.1	231.4
Non-operating Income	-75.6	-65.4
Equity in Earnings of Affiliated Companies	0.1	-4.2
Income Taxes, Net Income Attributable to Noncontrolling Interests	-20.0	-30.4
(Changes in Net Income)	72.6 (Note 2)	131.2

Supplemental Material for Financial Results for FY2016 Second Quarter (Unconsolidated)

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	FY2015						FY2016			FY2016
	1Q (2014/4-6)	2Q (2014/7-9)	First Half 6 months (2014/4-9)	3Q (2014/10-12)	4Q (2015/1-3)	12 months (14/4-15/3)	1Q (2015/4-6)	2Q (2015/7-9)	First Half 6 months (2015/4-9)	Forecast 12 months (15/4-16/3)
Toyota & Lexus brand										
Domestic Vehicle Production (thousands of units)	783	815	1,598	765	822	3,186	748	813	1,561	3,250
Overseas Vehicle Production (thousands of units)	1,443	1,445	2,888	1,473	1,402	5,762	1,432	1,440	2,872	5,750
Domestic Vehicle Retail Sales (thousands of units)	319	378	697	340	429	1,466	335	370	705	1,500
Exports Vehicle Sales (thousands of units)	428	471	899	460	425	1,784	418	449	867	1,800
North America	180	180	360	186	175	721	184	209	393	800
Europe	56	66	122	56	72	250	43	37	80	220
Asia	55	58	113	53	42	208	52	57	109	210
Central and South America	11	14	25	12	12	49	11	10	21	50
Oceania	32	41	73	40	33	146	34	37	71	140
Africa	16	19	35	17	13	65	18	16	34	60
Middle East	77	91	168	94	76	338	74	82	156	320
Other	1	2	3	2	2	7	2	1	3	
Net Revenues (billions of yen)	2,603.2	2,784.5	5,387.7	2,910.9	2,910.7	11,209.4	2,772.1	2,932.9	5,705.0	11,400.0
Domestic	837.6	872.5	1,710.2	837.9	987.1	3,535.2	868.0	935.7	1,803.8	
Exports	1,765.5	1,911.9	3,677.5	2,072.9	1,923.5	7,674.1	1,904.1	1,997.1	3,901.2	
Operating Income (billions of yen)	297.0	289.4	586.4	355.6	328.5	1,270.6	382.9	443.4	826.3	1,440.0
(Operating Income Ratio) (%)	(11.4)	(10.4)	(10.9)	(12.2)	(11.3)	(11.3)	(13.8)	(15.1)	(14.5)	(12.6)
Ordinary Income (billions of yen)	577.9	541.0	1,118.9	649.4	356.6	2,125.1	671.5	740.6	1,412.1	2,350.0
(Ordinary Income Ratio) (%)	(22.2)	(19.4)	(20.8)	(22.3)	(12.3)	(19.0)	(24.2)	(25.3)	(24.8)	(20.6)
Net Income (billions of yen)	465.1	436.1	901.2	574.9	214.4	1,690.6	542.6	609.6	1,152.2	1,910.0
(Net Income Ratio) (%)	(17.9)	(15.7)	(16.7)	(19.8)	(7.4)	(15.1)	(19.6)	(20.8)	(20.2)	(16.8)
R&D Expenses (billions of yen)	213.6	213.6	427.2	224.0	234.9	886.2	230.2	227.8	458.0	930.0
Depreciation Expenses (billions of yen)	41.8	39.9	81.8	39.1	38.3	159.3	45.7	46.4	92.2	180.0
Capital Expenditures (billions of yen)	31.5	37.0	68.6	42.7	119.7	231.1	50.0	59.1	109.2	260.0

Analysis of Unconsolidated Net Income for FY2016 (billions of yen, approximately)	2Q (2015/7-9)	First Half 6 months (2015/4-9)	Cautionary Statement with Respect to Forward-Looking Statements
Effects of Marketing Activities	-60.0	-105.0	<p>This report 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.</p> <p>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.</p>
Effects of Changes in Exchange Rates	155.0	315.0	
Cost Reduction Efforts	50.0	90.0	
From Engineering	50.0	85.0	
From Manufacturing and Logistics	0.0	5.0	
Increases in Expenses, etc.	10.0	-60.0	
Other	-1.0	-0.1	
(Changes in Operating Income)	154.0	239.9	
Non-operating Income	45.5	53.2	
Income Taxes, etc.	-26.1	-42.2	
(Changes in Net Income)	173.4	250.9	

(Note 1) Shows the number of employees as of the end of each period (excluding loan employees from Toyota and its consolidated subsidiaries ("Toyota") to outside Toyota and including loan employees from outside Toyota to Toyota)

(Note 2) Shows "Net income attributable to Toyota Motor Corporation"

(Note 3) 2Q= Interim Dividend, 4Q= Year-end Dividend, FY= Annual Dividend

(Note 4) Figures for depreciation expenses and capital expenditures do not include vehicles in operating lease

(Note 5) Excludes financial subsidiaries