

FY2014 Third Quarter Financial Results



Toyota Motor Corporation
February 4, 2014

Cautionary Statement with Respect to Forward-Looking Statements

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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 and market demand affecting, and the competitive environment in, 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.

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Caution concerning Insider Trading

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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.

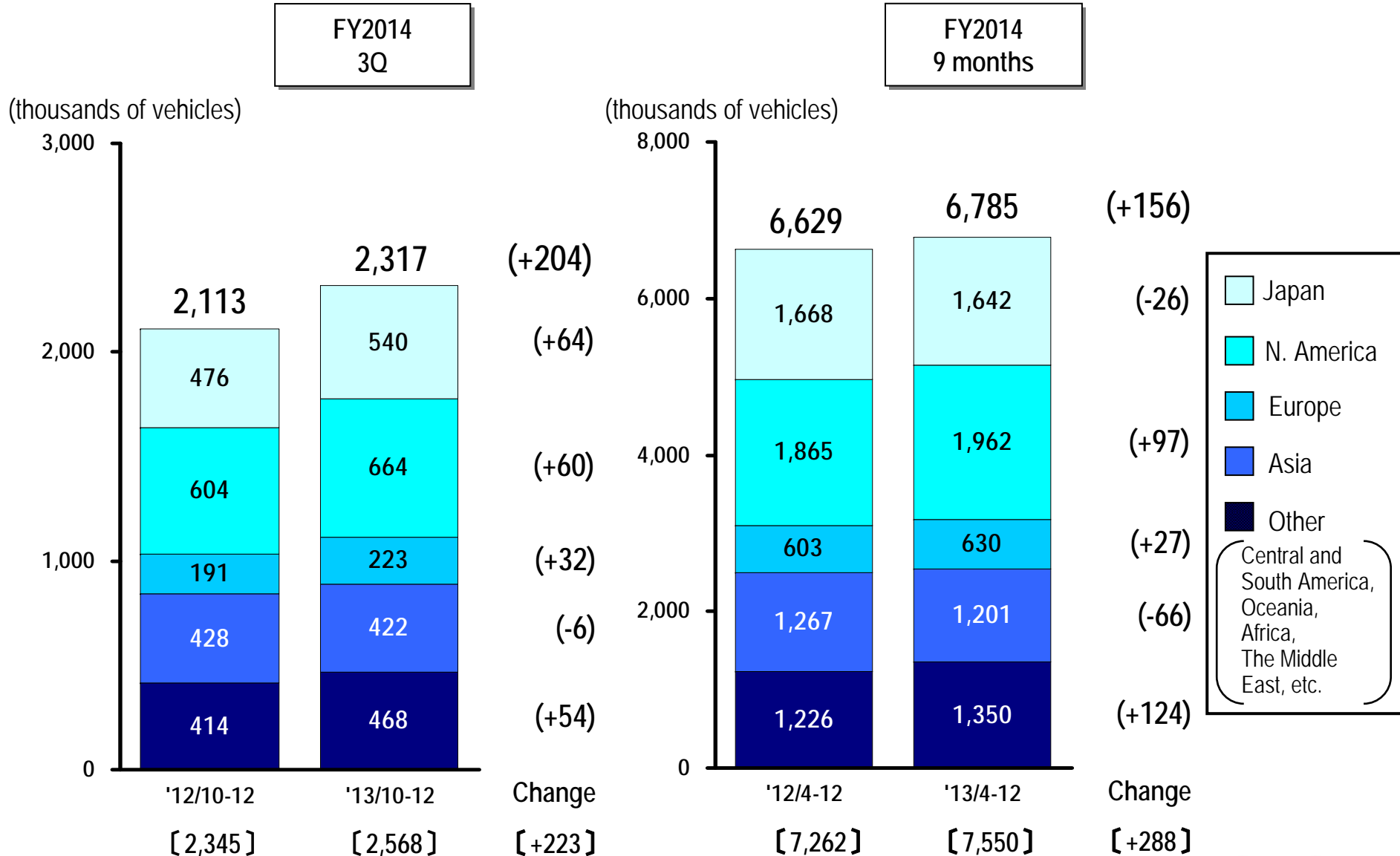
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FY2014 Third Quarter

Financial Results

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Consolidated Vehicle Sales



Figures in "[]" show total retail vehicle sales in thousands

Consolidated Financial Summary (FY2014 Third Quarter)

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(billions of yen)

		FY2014 3Q (^{'13} /10-12)	FY2013 3Q (^{'12} /10-12)	Change	
Net Revenues		6,585.0	5,318.7	1,266.2	23.8%
Operating Income		600.5	124.7	475.7	381.3%
Income before income taxes and equity in earnings of affiliated companies		678.9	131.2	547.7	417.3%
Net Income [*]		525.4	99.9	425.5	425.9%
FOREX Rates	\$	100 yen	81 yen	+19 yen	
	€	137 yen	105 yen	+32 yen	

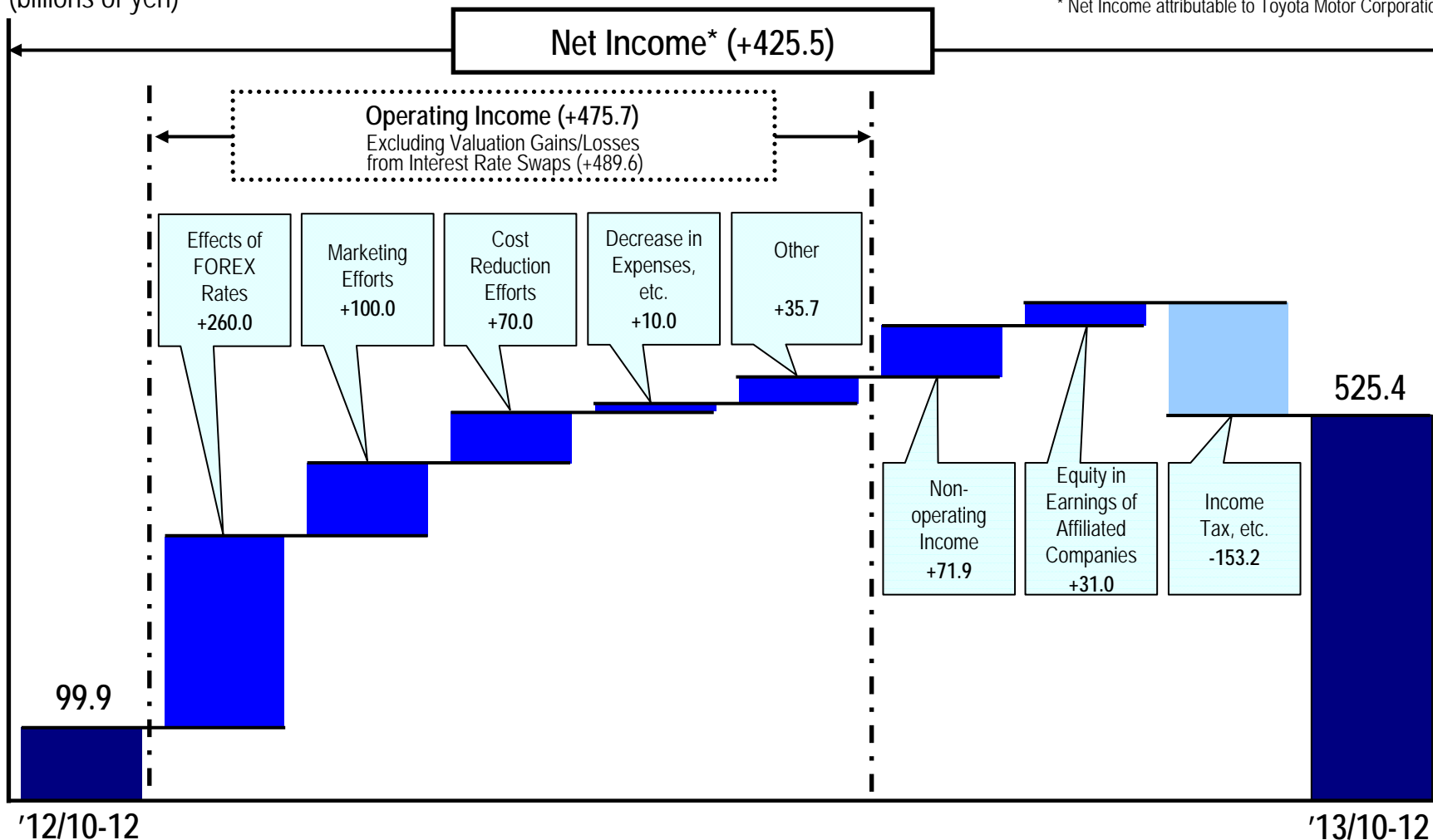
* Net Income attributable to Toyota Motor Corporation

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Analysis of Consolidated Net Income* (FY2014 Third Quarter)

(billions of yen)

* Net Income attributable to Toyota Motor Corporation



Details of Decrease in Expenses, etc.		Details of Other	
Depreciation and CAPEX-related Costs	+10.0	Labor Costs	-25.0
		R&D Expenses	-30.0
		Other	+55.0
		Valuation Gains/Losses from Interest Rate Swaps	-13.9
		Translational FOREX Impact concerning overseas subsidiaries etc.	+49.6



Consolidated Financial Summary (FY2014 9 months)

8

(billions of yen)

		FY2014 9 months (*13/4-12)	FY2013 9 months (*12/4-12)	Change	
Net Revenues		19,122.5	16,227.1	2,895.4	17.8%
Operating Income		1,855.9	818.5	1,037.4	126.8%
Income before income taxes and equity in earnings of affiliated companies		2,022.4	925.7	1,096.6	118.5%
Net Income [*]		1,526.0	648.1	877.9	135.4%
FOREX Rates	\$	99 yen	80 yen	+19 yen	
	€	132 yen	102 yen	+30 yen	

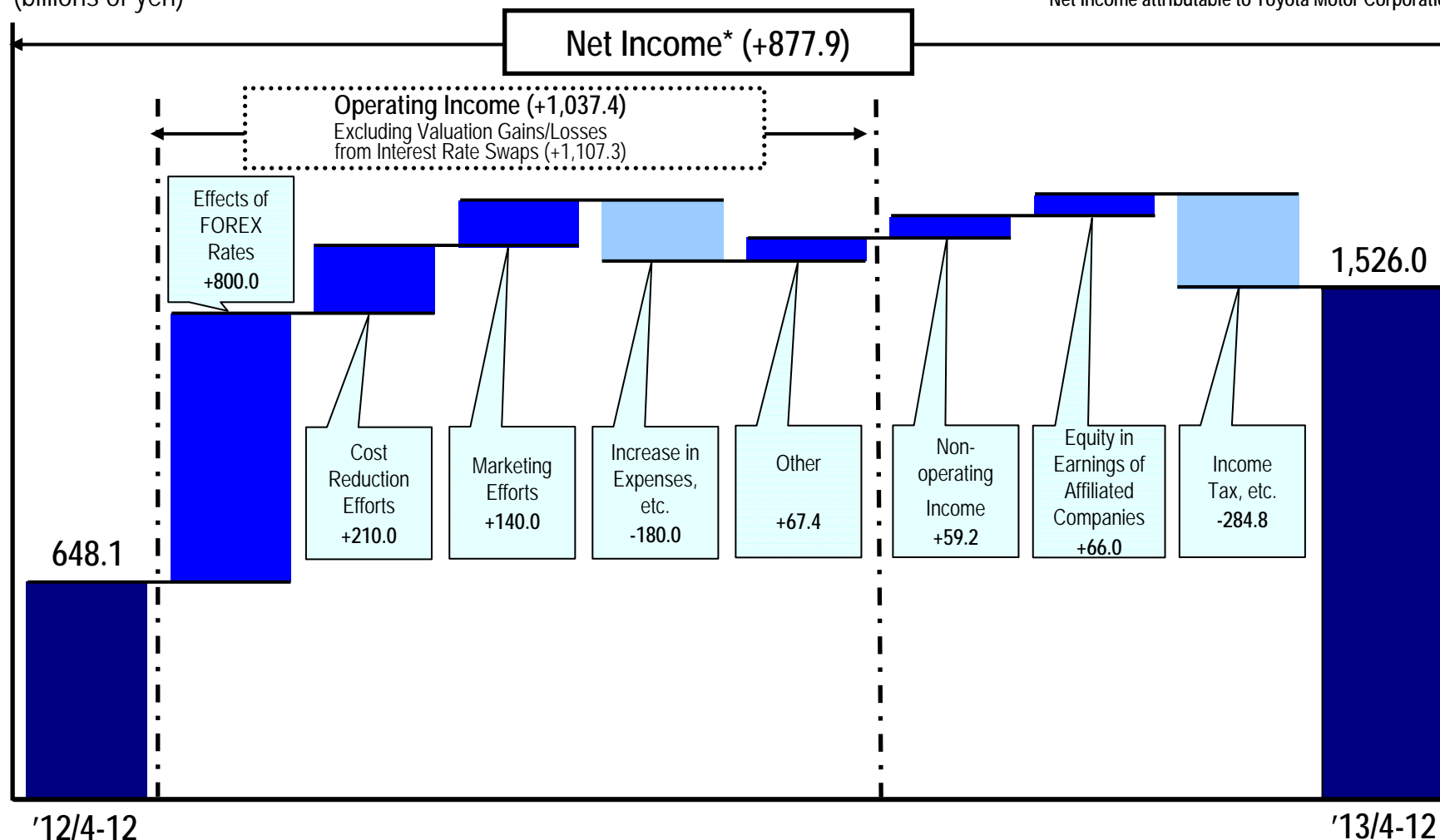
* Net Income attributable to Toyota Motor Corporation

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Analysis of Consolidated Net Income* (FY2014 9 months)

(billions of yen)

* Net Income attributable to Toyota Motor Corporation



Details of Increase in Expenses, etc.		Details of Other	
R&D Expenses	-100.0	Depreciation and	
Labor Costs	-65.0	CAPEX-related Costs	+20.0
		Other	-35.0
		Valuation Gains/Losses from Interest Rate Swaps	-69.9
		Translational FOREX Impact concerning overseas subsidiaries etc.	+137.3

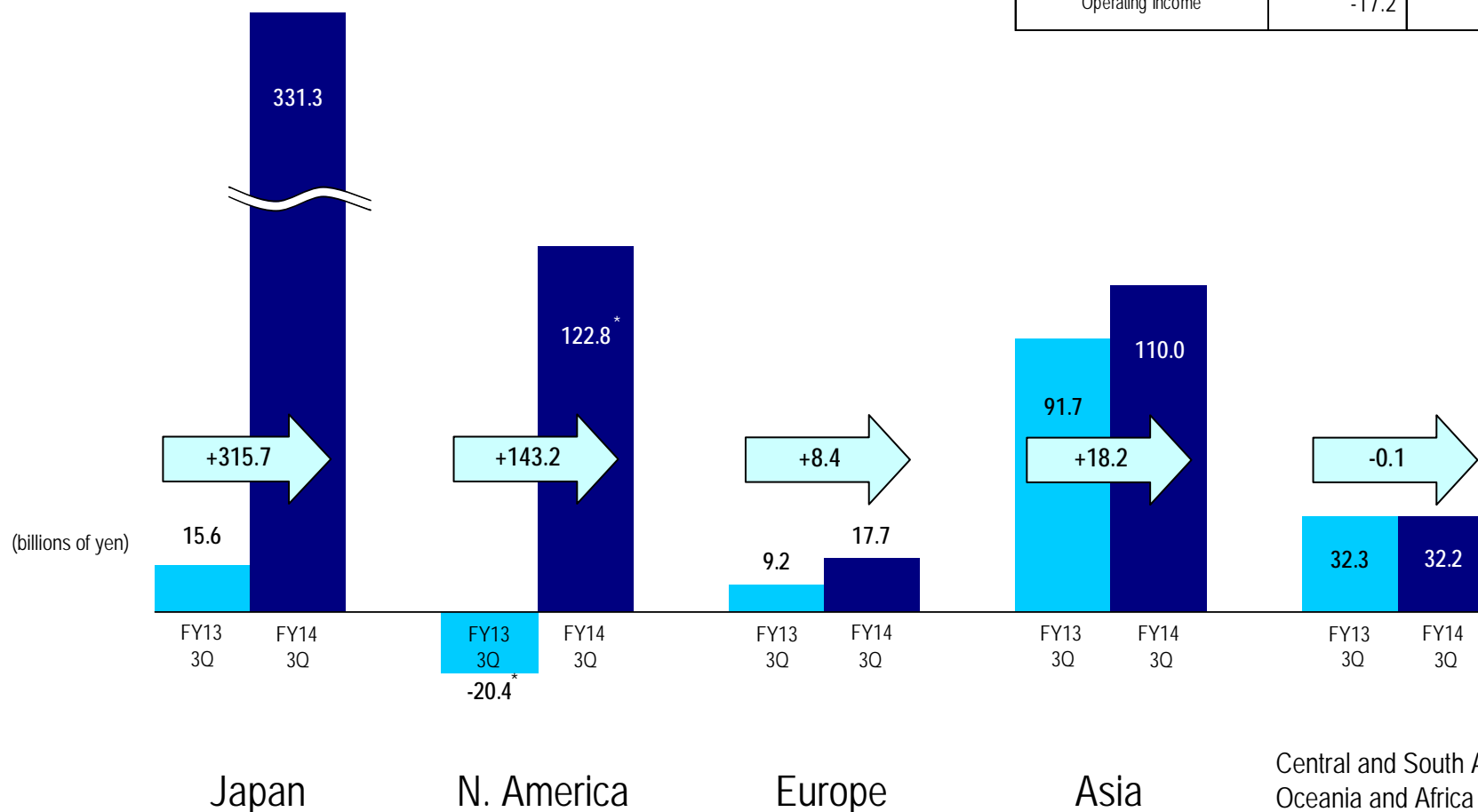


Geographic Operating Income (FY2014 Third Quarter)

* N. America excludes Valuation Gains/Losses from Interest Rate Swaps

(billions of yen)

North America	'12/10-12	'13/10-12	Change
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	-20.4	122.8	143.2
Valuation Gains/Losses from Interest Rate Swaps	3.2	-10.3	-13.6
Operating Income	-17.2	112.5	129.6



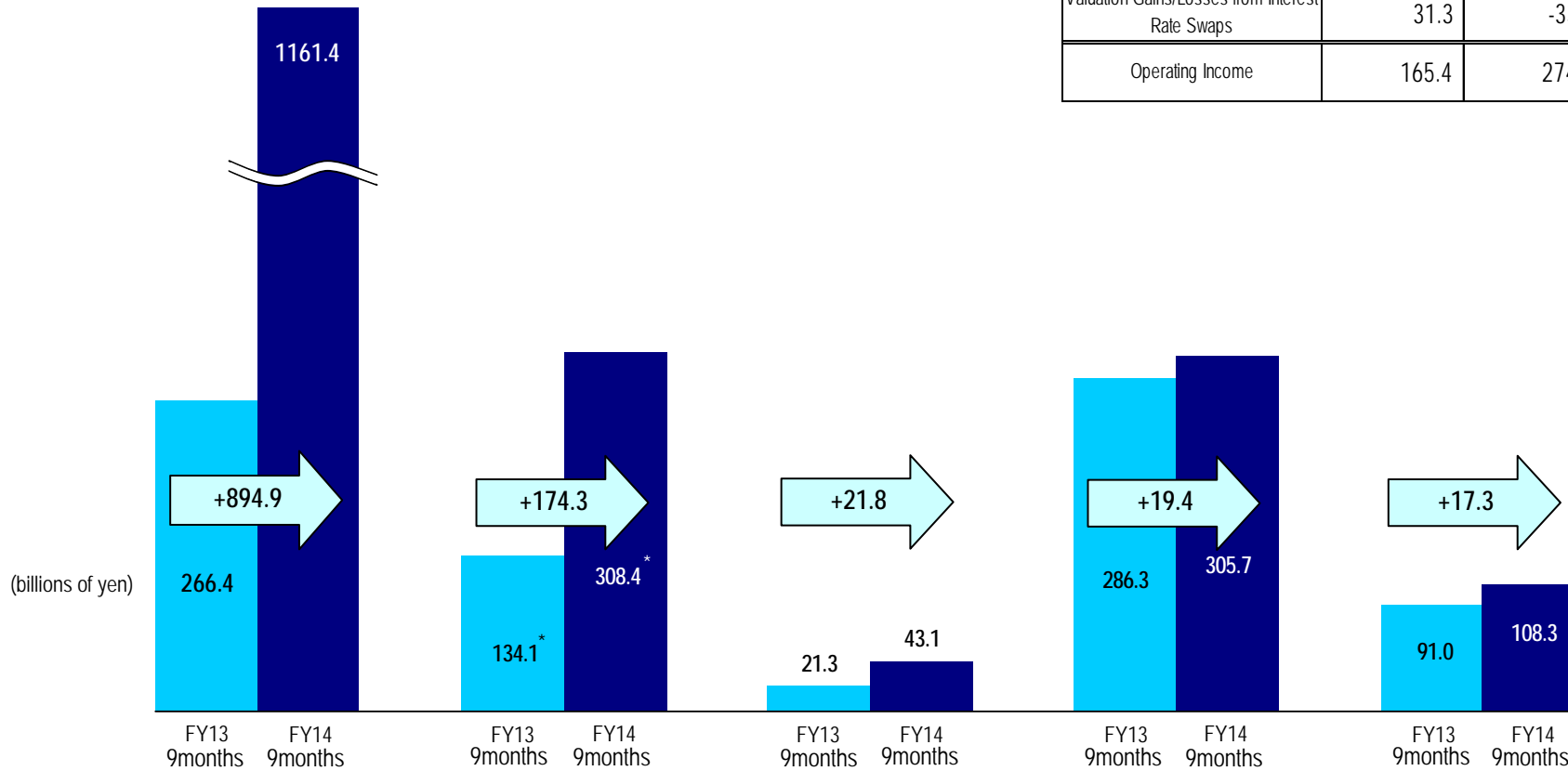
Central and South America,
Oceania and Africa

Geographic Operating Income (FY2014 9 months)

* N. America excludes Valuation Gains/Losses from Interest Rate Swaps

(billions of yen)

North America	'12/4-12	'13/4-12	Change
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	134.1	308.4	174.3
Valuation Gains/Losses from Interest Rate Swaps	31.3	-33.6	-64.9
Operating Income	165.4	274.8	109.3



Japan

N. America

Europe

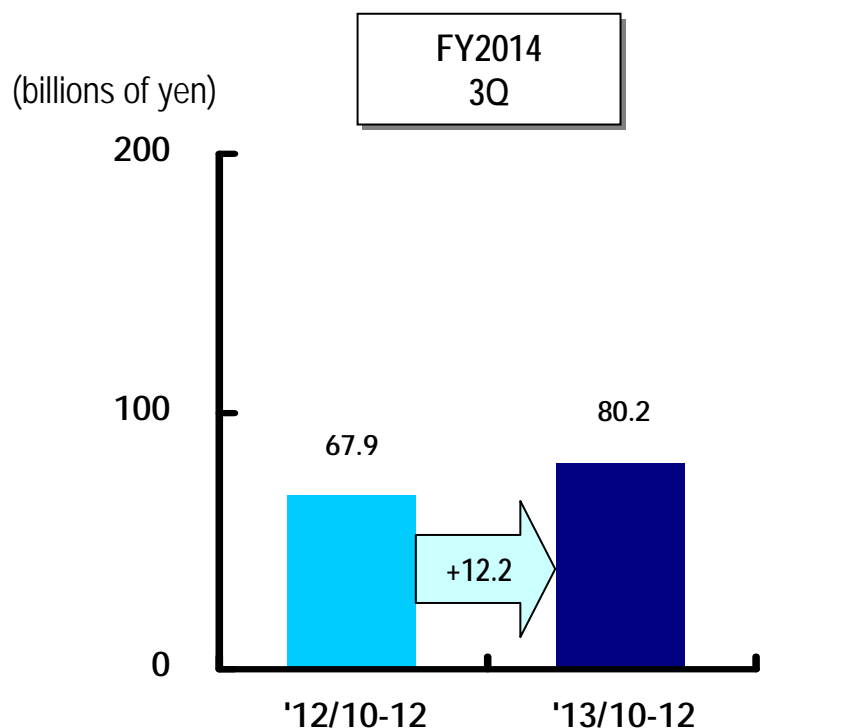
Asia

Central and South America,
Oceania and Africa

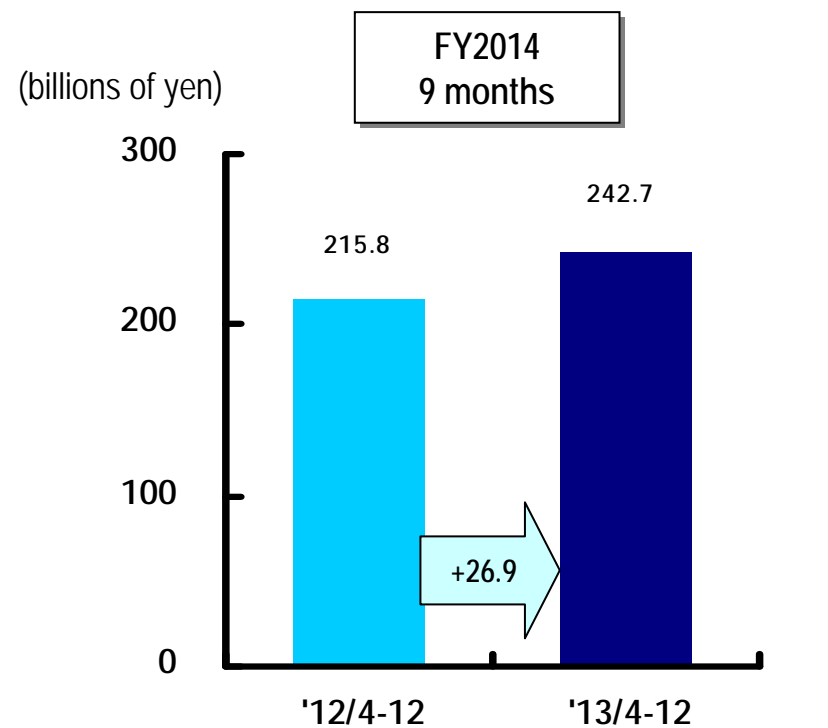
Financial Services Operating Income

Excluding Valuation Gains/Losses from Interest Rate Swaps

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	'12/10-12	'13/10-12	Change
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	67.9	80.2	12.2
Valuation Gains/Losses from Interest Rate Swaps	1.0	-12.8	-13.9
Operating Income	69.0	67.3	-1.7



	'12/4-12	'13/4-12	Change
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps	215.8	242.7	26.9
Valuation Gains/Losses from Interest Rate Swaps	27.7	-42.1	-69.9
Operating Income	243.5	200.6	-42.9

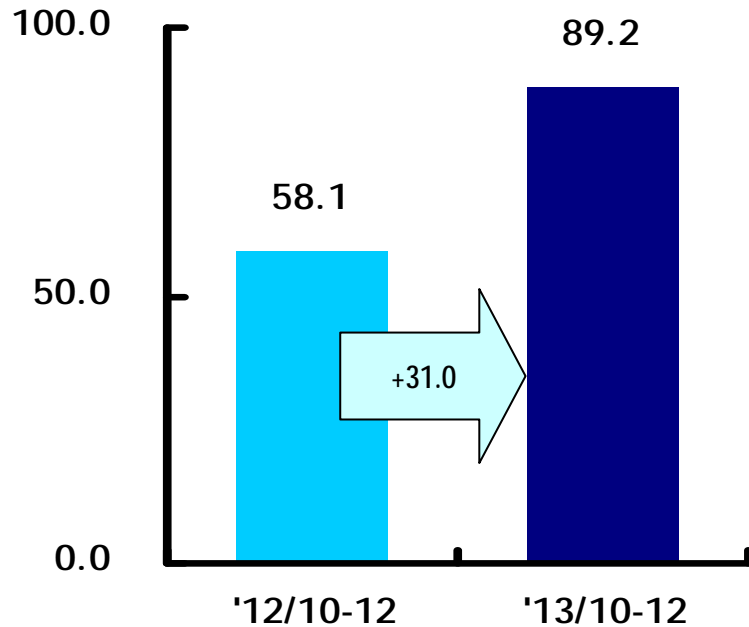
Earnings improved due to an increased lending balance and translational impact of the weaker Yen for both the third quarter and the nine month period.

Equity in Earnings of Affiliated Companies

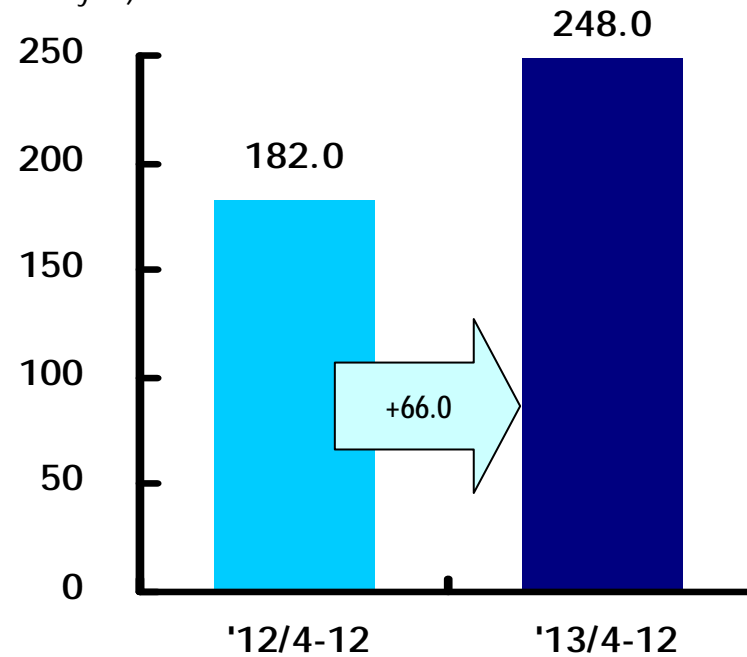
FY2014
3Q

FY2014
9 months

(billions of yen)



(billions of yen)



Equity in earnings increased due to improved earnings of affiliated companies in Japan and China for both the third quarter and the nine month period.

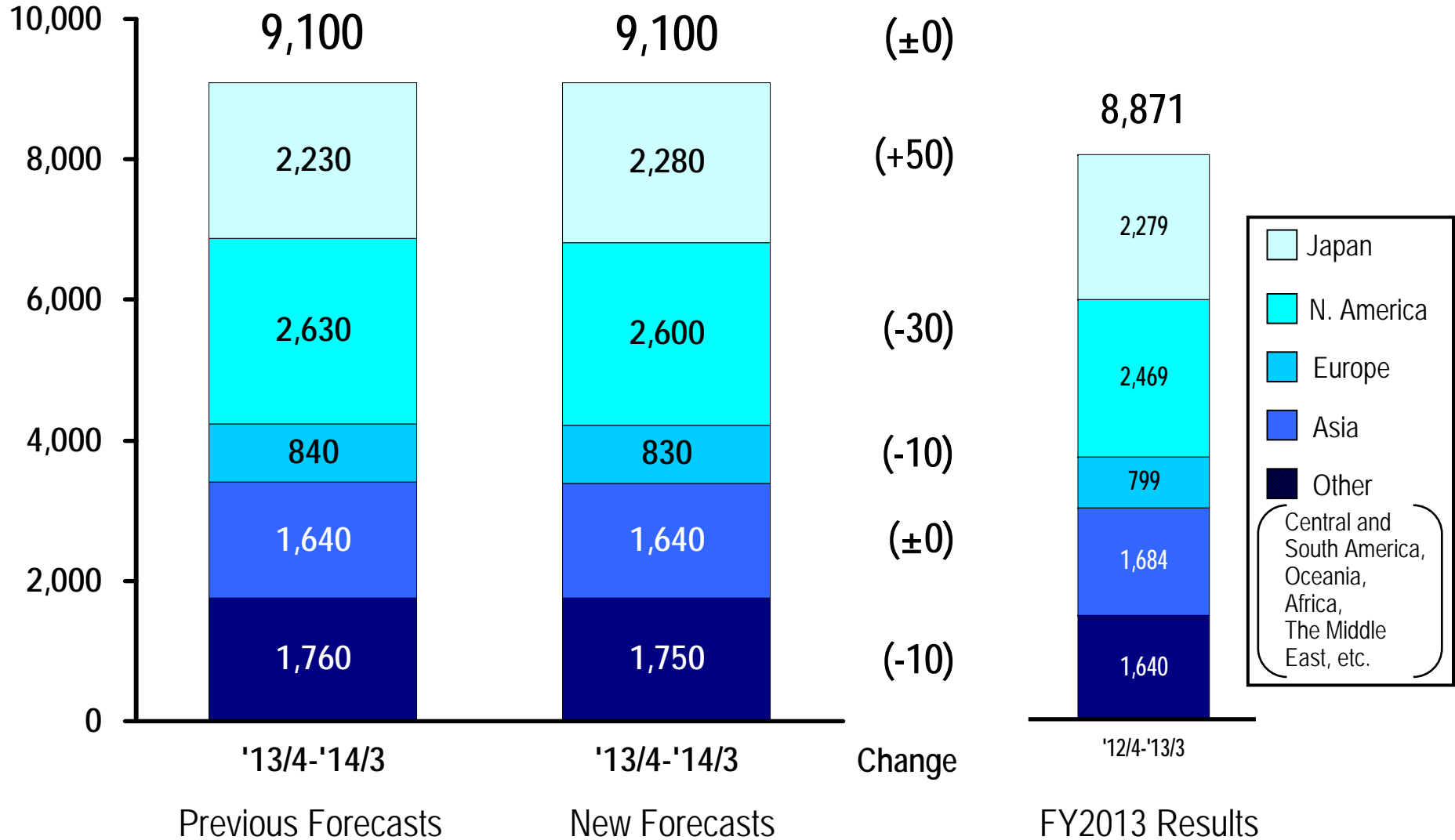
FY2014

Financial Forecasts

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FY2014 Forecasts: Consolidated Vehicle Sales

(thousands of vehicles)



FY2014 Forecasts: Consolidated Financial Summary

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(billions of yen)

		New Forecasts ('13/4-'14/3)	Previous Forecasts ('13/4-'14/3)	Change	FY2013 Results ('12/4-'13/3)
Net Revenues		25,500.0	25,000.0	500.0	22,064.1
Operating Income		2,400.0	2,200.0	200.0	1,320.8
Income before income taxes and equity in earnings of affiliated companies		2,530.0	2,290.0	240.0	1,403.6
Net Income ^{*1}		1,900.0	1,670.0	230.0	962.1
FOREX Rates	\$	100 yen ^{*2}	97 yen	+3 yen	83 yen
	€	134 yen ^{*2}	130 yen	+4 yen	107 yen

*1 Net Income attributable to Toyota Motor Corporation

*2 FOREX Rate assumptions: 100 yen against the U.S. dollar and 140 yen against the Euro from January 2014 to March 2014

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Analysis of FY2014 Forecasts: Consolidated Operating Income (vs. Previous Forecasts)

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(billions of yen)

Operating Income

FY2014 Previous Forecast('13/4-'14/3)		2,200.0
Positive/Negative Factors	Effects of FOREX Rates	+140.0
	Cost Reduction Efforts	+40.0
	Marketing Efforts	+20.0
	Financial Services	±0
	Increase in Expenses, etc.	±0
	FX Effects at Overseas Subsidiaries (translational)	+30.0
Total		+200.0
FY2014 New Forecast('13/4-'14/3)		2,400.0

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FY2014 Consolidated Forecasts: CAPEX, Depreciation, R&D

18

(billions of yen)

	New Forecasts (^{'13/4} - ^{'14/3})	Previous Forecasts (^{'13/4} - ^{'14/3})	Change	FY2013 Results (^{'12/4} - ^{'13/3})
Capital Expenditures	950.0	940.0	10.0	852.7
Depreciation Expenses	780.0	770.0	10.0	727.3
R&D Expenses	900.0	900.0	±0	807.4

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FY2014 Third Quarter Financial Results



YARIS (CHINA)



VIOS (CHINA)

Toyota Motor Corporation
February 4, 2014

(Reference)

Unconsolidated Financial Summary (Japan GAAP, FY2014 Third Quarter)

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(billions of yen)

	FY2014 3Q ('13/10-12)	FY2013 3Q ('12/10-12)	Change	
Net Revenues	2,779.4	2,242.8	536.6	23.9%
Operating Income	274.4	-46.2	320.7	-
Ordinary Income	500.0	212.6	287.4	135.2%
Net Income	437.8	200.8	237.0	118.0%

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(Reference)

Unconsolidated Financial Summary (Japan GAAP, FY2014 9 months)

21

(billions of yen)

	FY2014 9 months (^{'13} /4-12)	FY2013 9 months (^{'12} /4-12)	Change	
Net Revenues	8,189.0	7,122.0	1,067.0	15.0%
Operating Income	921.3	21.5	899.8	-
Ordinary Income	1,611.3	618.2	993.0	160.6%
Net Income	1,293.4	517.6	775.7	149.9%

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(Reference)

Unconsolidated Financial Summary (Japan GAAP, FY2014 Forecasts) 22

(billions of yen)

	New Forecasts (^{'13/4} - ^{'14/3})	Previous Forecasts (^{'13/4} - ^{'14/3})	Change
Net Revenues	11,000.0	10,300.0	700.0
Operating Income	1,220.0	1,040.0	180.0
Ordinary Income	1,880.0	1,670.0	210.0
Net Income	1,500.0	1,310.0	190.0

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(Reference)

FY2014 Forecasts: Vehicle Production and Sales

23

(thousands of vehicles)

		New Forecasts (^{'13/4} - ^{'14/3})	Previous Forecasts (^{'13/4} - ^{'14/3})	Change	
T o y o t a & L e x u s	Vehicle Production	Japan	3,400	3,350	50
		Overseas	5,650	5,700	-50
		Total	9,050	9,050	0
	Vehicle Sales	Japan ^{*1}	1,600 ^{*1}	1,550 ^{*1}	50
		Overseas	7,500	7,550	-50
		Total	9,100	9,100	0
	Exports		1,850	1,850	0
	Total Retail Sales ^{*2}		10,100	10,100	0

*1 Shows retail vehicle sales

*2 Including Daihatsu- and Hino-brand

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