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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, 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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FY2015 First Quarter Financial Performance

FY2015 Financial Forecasts
Consolidated Vehicle Sales

(thousands of vehicles)

<table>
<thead>
<tr>
<th>Region</th>
<th>FY2014 1Q ('13/4-'13/6)</th>
<th>Change</th>
<th>FY2015 1Q ('14/4-'14/6)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Japan</td>
<td>526</td>
<td>(+9)</td>
<td>506</td>
<td>(-20)</td>
</tr>
<tr>
<td>N. America</td>
<td>689</td>
<td>(+21)</td>
<td>710</td>
<td>(+14)</td>
</tr>
<tr>
<td>Europe</td>
<td>193</td>
<td>(+14)</td>
<td>207</td>
<td>(+3)</td>
</tr>
<tr>
<td>Asia</td>
<td>394</td>
<td>(-9)</td>
<td>385</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>430</td>
<td>(+3)</td>
<td>433</td>
<td></td>
</tr>
<tr>
<td>Central and South America, Oceania, Africa, The Middle East, etc.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total retail vehicle sales in thousands:

- FY2014 1Q: 2,480
- FY2015 1Q: 2,513
- Change: +33
# Consolidated Financial Summary

(billions of yen)

|                           | FY2014 1Q ('13/4-'13/6) | FY2015 1Q ('14/4-'14/6) | Change |  |
|---------------------------|--------------------------|-------------------------|--------|
| Net Revenues              | 6,255.3                  | 6,390.6                 | +135.3 | +2.2% |
| Operating Income          | 663.3                    | 692.7                   | +29.3  | +4.4% |
| Operating margin          | 10.6%                    | 10.8%                   | -      | -     |
| Income before income taxes and equity in earnings of affiliated companies | 724.1                    | 771.8                   | +47.6  | +6.6% |
| Net Income*               | 562.1                    | 587.7                   | +25.5  | +4.6% |
| Net margin*               | 9.0%                     | 9.2%                    | -      | -     |
| Net income per share*     | 177.32 yen               | 185.34 yen              | +8.02 yen | -  |
| (diluted)                 |                          |                         |        |       |
| FOREX                      | US$                      | 99 yen                  | 102 yen| +3 yen|
| Rates                      | €                        | 129 yen                 | 140 yen| +11 yen|

* Net Income attributable to Toyota Motor Corporation
Analysis of Consolidated Operating Income

(billions of yen)

Operating Income (+29.3)

Cost Reduction Efforts

Effects of FOREX Rates *1

Effects of Marketing Activities *2

Increase in Expenses, etc. *3

Valuation Gains/Losses from Interest Rate Swaps, etc.

Other *4

-663.3

692.7

'13/4-'13/6

Operating Income (+29.3)

'14/4-'14/6

*1. Details by currency

US$ +30.0

€ +10.0

Other -10.0

*2. Details

Volume, Model Mix

Financial Services

Other

-70.0

+5.0

+25.0

*3. Details

Labor Costs -20.0

Depreciation and CAPEX-related Expenses ±0

R&D Expenses -5.0

Other -25.0

Other +6.3

*4. Details

Translational FOREX impact concerning overseas subsidiaries ±0
Operating Income
365.9 billion yen
(-90.1 billion yen year on year)

Declined due to decreased vehicle sales and weaker model mix.

<table>
<thead>
<tr>
<th>Operating Income Margin</th>
<th>FY2014 1Q</th>
<th>FY2015 1Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>13.2%</td>
<td>11.1%</td>
<td></td>
</tr>
</tbody>
</table>
Operating Income
<Excluding Valuation Gains/Losses from Interest Rate Swaps, etc.>

149.7 billion yen
(+46.1 billion yen year on year)

Improved mainly due to increased vehicle sales and cost reduction efforts.
Operating Income 10.8 billion yen (+5.6 billion yen year on year)
Improved mainly due to cost reduction efforts and increased vehicle sales.
Operating Income 110.3 billion yen (+6.2 billion yen year on year)
Increased mainly due to cost reduction efforts and favorable foreign exchange rates.

Geographic Operating Income: Asia

Operating Income (billions of yen)
Consolidated Vehicle Sales (thousands of vehicles)

<table>
<thead>
<tr>
<th>FY2014 1Q</th>
<th>FY2015 1Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>104.1</td>
<td>110.3</td>
</tr>
</tbody>
</table>

Operating Income Margin

<table>
<thead>
<tr>
<th></th>
<th>FY2014 1Q</th>
<th>FY2015 1Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>Margin</td>
<td>8.6%</td>
<td>9.2%</td>
</tr>
</tbody>
</table>
Operating Income
34.0 billion yen
(-8.4 billion yen year on year)

Declined primarily due to reduced vehicle production and depreciation of the local currencies.
Operating Income
< Excluding Valuation Gains/Losses from Interest Rate Swaps, etc. >
82.0 billion yen
(+3.8 billion yen year on year)

Improved mainly due to increased lending balance and translational impact of the foreign currencies.

<table>
<thead>
<tr>
<th></th>
<th>FY2014 1Q</th>
<th>FY2015 1Q</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income</td>
<td>51.2</td>
<td>98.2</td>
<td>+46.9</td>
</tr>
<tr>
<td>Valuation Gains/Losses from Interest Rate Swaps, etc.</td>
<td>-26.9</td>
<td>16.1</td>
<td>+43.0</td>
</tr>
<tr>
<td>Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps, etc.</td>
<td>78.2</td>
<td>82.0</td>
<td>+3.8</td>
</tr>
</tbody>
</table>
Sales Results in China

<table>
<thead>
<tr>
<th></th>
<th>'13/1-3</th>
<th>'14/1-3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail Sales Volume</td>
<td>185</td>
<td>228</td>
</tr>
</tbody>
</table>

FY2014 1Q ('13/4-'13/6)
- Japan: 65.2 billion yen
- China: 16.4 billion yen
- Other: 8.1 billion yen

FY2015 1Q ('14/4-'14/6)
- Japan: 68.7 billion yen
- China: 27.9 billion yen
- Other: 8.6 billion yen

Change
- Retail Sales Volume: +11.4% (from 185 to 228)
- Japan: +3.5% (from 65.2 to 68.7)
- China: +15.3% (from 16.4 to 27.9)
- Other: +0.4% (from 8.1 to 8.6)

Equity in Earnings of Affiliated Companies

(billions of yen)
FY2015 First Quarter Financial Results

FY2015 First Quarter Financial Performance

FY2015 Financial Forecasts
FY2015 Forecasts: Consolidated Vehicle Sales

( thousands of vehicles )

<table>
<thead>
<tr>
<th>Previous Forecasts ('14/4-'15/3)</th>
<th>New Forecasts ('14/4-'15/3)</th>
<th>Change</th>
<th>FY2014 Results ('13/4-'14/3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total retail vehicle sales</td>
<td></td>
<td>±0</td>
<td>10,133</td>
</tr>
<tr>
<td>in thousands</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10,250</td>
<td>10,250</td>
<td>±0</td>
<td>10,133</td>
</tr>
</tbody>
</table>

**Japan**

- Previous: 2,210
- New: 2,210
- Change: ±0
- FY2014 Results: 2,365

**N. America**

- Previous: 2,620
- New: 2,710
- Change: +90
- FY2014 Results: 2,529

**Europe**

- Previous: 850
- New: 860
- Change: +10
- FY2014 Results: 844

**Asia**

- Previous: 1,630
- New: 1,580
- Change: -50
- FY2014 Results: 1,609

**Other**

- Previous: 1,790
- New: 1,740
- Change: -50
- FY2014 Results: 1,769

Central and South America, Oceania, Africa, The Middle East, etc.
## FY2015 Forecasts: Consolidated Financial Summary

(billions of yen)

<table>
<thead>
<tr>
<th></th>
<th>Previous Forecasts ('14/4-'15/3)</th>
<th>New Forecasts ('14/4-'15/3)</th>
<th>Change</th>
<th>FY2014 Results ('13/4-'14/3)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Revenues</strong></td>
<td>25,700.0</td>
<td>25,700.0</td>
<td>±0</td>
<td>25,691.9</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>2,300.0</td>
<td>2,300.0</td>
<td>±0</td>
<td>2,292.1</td>
</tr>
<tr>
<td>Operating margin</td>
<td>8.9%</td>
<td>8.9%</td>
<td>-</td>
<td>8.9%</td>
</tr>
<tr>
<td>Income before income taxes and equity in earnings of affiliated companies</td>
<td>2,390.0</td>
<td>2,390.0</td>
<td>±0</td>
<td>2,441.0</td>
</tr>
<tr>
<td>Equity in earnings of affiliated companies</td>
<td>300.0</td>
<td>300.0</td>
<td>±0</td>
<td>318.3</td>
</tr>
<tr>
<td><strong>Net Income*1</strong></td>
<td>1,780.0</td>
<td>1,780.0</td>
<td>±0</td>
<td>1,823.1</td>
</tr>
<tr>
<td>Net margin*1</td>
<td>6.9%</td>
<td>6.9%</td>
<td>-</td>
<td>7.1%</td>
</tr>
<tr>
<td><strong>FOREX Rates</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>US$</td>
<td>100 yen</td>
<td>101 yen*2</td>
<td>+1 yen</td>
<td>100 yen</td>
</tr>
<tr>
<td>€</td>
<td>140 yen</td>
<td>136 yen*2</td>
<td>-4 yen</td>
<td>134 yen</td>
</tr>
</tbody>
</table>

*1 Net Income attributable to Toyota Motor Corporation

*2 FOREX Rate assumptions: 100 yen against the U.S. dollar and 135 yen against the Euro from July 2014 to March 2015
FY2015 Consolidated Forecasts: CAPEX, Depreciation, R&D

(billions of yen)

No Change from Previous Forecasts

R&D Expenses

Capital Expenditures

- Depreciation Expenses

FY2011 | FY2012 | FY2013 | FY2014 | FY2015 Forecast
---|---|---|---|---
730.3 | 779.8 | 807.4 | 910.5 | 960.0

FY2011 | FY2012 | FY2013 | FY2014 | FY2015 Forecast
---|---|---|---|---
642.3 | 706.7 | 852.7 | 1,000.7 | 1,020.0

FY2015 Forecast: 812.3

FY2015 Forecast: 732.9

FY2015 Forecast: 775.9

FY2015 Forecast: 810.0
## Revised Sales and Production Plan
for CY2014 ('14/1-'14/12)

<table>
<thead>
<tr>
<th>Toyota &amp; Lexus</th>
<th>Previous Forecasts ('14/4-'15/3)</th>
<th>New Forecasts ('14/4-'15/3)</th>
<th>Revised Sales and Production Plan for CY2014 ('14/1-'14/12)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vehicle Production *1</td>
<td>Japan 3,200</td>
<td>3,200</td>
<td>3,300</td>
</tr>
<tr>
<td></td>
<td>Overseas 5,950</td>
<td>5,950</td>
<td>5,830</td>
</tr>
<tr>
<td></td>
<td>Total 9,150</td>
<td>9,150</td>
<td>9,130</td>
</tr>
<tr>
<td>Vehicle Retail Sales *2</td>
<td>Japan 1,450</td>
<td>1,450</td>
<td>1,550</td>
</tr>
<tr>
<td></td>
<td>Overseas 7,750</td>
<td>7,750</td>
<td>7,600</td>
</tr>
<tr>
<td></td>
<td>Total 9,200</td>
<td>9,200</td>
<td>9,150</td>
</tr>
<tr>
<td>Exports</td>
<td>1,750</td>
<td>1,750</td>
<td>—</td>
</tr>
<tr>
<td>Total Vehicle Retail Sales*2 (Including Daihatsu- &amp; Hino- brand)</td>
<td>10,250</td>
<td>10,250</td>
<td>10,220</td>
</tr>
</tbody>
</table>

*1 Including vehicle production by Toyota's affiliates outside consolidation
*2 Including vehicle sales by Toyota's affiliates outside consolidation

(Reference)

FY2015 Forecasts: Vehicle Production and Retail Sales

(thousands of vehicles)
Definitions of Consolidated and Retail Vehicle Sales

**Daihatsu- and Hino-brand vehicles**

- Number of vehicles produced for wholesale by Toyota Motor Corporation and its consolidated subsidiaries

**Toyota- and Lexus-brand vehicles**

- Number of vehicles produced for wholesale by Toyota's affiliates outside consolidation (e.g. JV affiliates in China, etc)

*There are a limited number of exceptional cases where sales are made other than in accordance with the flowchart above.*