

FINANCIAL SUMMARY

(All financial information has been prepared in accordance with International Financial Reporting Standards)

FY2022 Third Quarter

(April 1, 2021 through December 31, 2021)

English translation from the original Japanese-language document

TOYOTA MOTOR CORPORATION

FY2022 Third Quarter Consolidated Financial Results

(All financial information has been prepared in accordance with International Financial Reporting Standards)
English translation from the original Japanese-language document

February 9, 2022

Company name : **Toyota Motor Corporation**
 Stock exchanges on which the shares are listed : Tokyo and Nagoya Stock Exchanges in Japan
 Code number : 7203
 URL : <https://global.toyota.jp/>
 Representative : Akio Toyoda, President
 Contact person : Hiroyuki Suzuki, General Manager, Accounting Division
 Tel. (0565)28-2121
 Filing date of quarterly securities report : February 14, 2022
 Payment date of cash dividends : —
 Supplemental materials prepared for quarterly financial results : yes
 Earnings announcement for quarterly financial results : yes

(Amounts are rounded to the nearest million yen)

1. Consolidated Results for FY2022 First nine months (April 1, 2021 through December 31, 2021)

(1) Consolidated financial results (For the nine months ended December 31) (% of change from previous first nine months)

| | Sales revenues | | Operating income | | Income before income taxes | | Net income | | Net income attributable to Toyota Motor Corporation | | Comprehensive income | |
|--------------------------|----------------|-------|------------------|-------|----------------------------|-------|-------------|-------|---|-------|----------------------|-------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| FY2022 first nine months | 23,267,041 | 19.2 | 2,531,835 | 67.9 | 3,237,553 | 73.1 | 2,383,898 | 59.1 | 2,316,222 | 57.8 | 2,635,194 | 58.6 |
| FY2021 first nine months | 19,525,255 | -15.0 | 1,507,922 | -26.1 | 1,869,989 | -21.9 | 1,498,697 | -15.3 | 1,468,064 | -14.1 | 1,661,238 | -16.0 |

| | Earnings per share attributable to Toyota Motor Corporation – Basic | | Earnings per share attributable to Toyota Motor Corporation – Diluted | |
|--------------------------|---|--|---|--|
| | Yen | | Yen | |
| FY2022 first nine months | 166.45 | | 166.45 | |
| FY2021 first nine months | 105.05 | | 104.01 | |

(Note) On October 1, 2021, Toyota Motor Corporation ("TMC") effected a five-for-one stock split of its common stock to shareholders of record as of September 30, 2021. "Earnings per share attributable to Toyota Motor Corporation (Basic)" and "Earnings per share attributable to Toyota Motor Corporation (Diluted)" are calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

(2) Consolidated financial position

| | Total assets | | Total shareholders' equity | | Toyota Motor Corporation shareholders' equity | | Ratio of Toyota Motor Corporation shareholders' equity | |
|----------------------|--------------|--|----------------------------|--|---|--|--|--|
| | Million yen | | Million yen | | Million yen | | % | |
| FY2022 third quarter | 63,618,063 | | 25,854,724 | | 24,939,554 | | 39.2 | |
| FY2021 | 62,267,140 | | 24,288,329 | | 23,404,547 | | 37.6 | |

2. Cash Dividends

| | Annual cash dividends per common share | | | | |
|-------------------|--|-----------------------|----------------------|----------|--------|
| | End of first quarter | End of second quarter | End of third quarter | Year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| FY2021 | — | 105.00 | — | 135.00 | 240.00 |
| FY2022 | — | 120.00 | — | — | — |
| FY2022 (forecast) | — | — | — | — | — |

(Note) Revisions to the forecast of cash dividends since the latest announcement: none

Breakdown of Annual cash dividends per common share at end of FY2021 second quarter: Special Dividends 5.00yen

Please refer to [Notice Concerning Distribution of Interim Dividends from Surplus] released on November 6, 2020 for further information.

On October 1, 2021, TMC effected a five-for-one stock split of its common stock to shareholders of record as of September 30, 2021. The dividend for the fiscal year ended March 31, 2021 and the second quarter of the fiscal year 2022 presents the amount prior to the stock split.

3. Forecast of Consolidated Results for FY2022 (April 1, 2021 through March 31, 2022)

(% of change from FY2021)

| | Sales revenues | | Operating income | | Income before income taxes | | Net income attributable to Toyota Motor Corporation | | Earnings per share attributable to Toyota Motor Corporation – Basic | |
|-----------|----------------|-----|------------------|------|----------------------------|------|---|------|---|--|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen | |
| Full-year | 29,500,000 | 8.4 | 2,800,000 | 27.4 | 3,520,000 | 20.0 | 2,490,000 | 10.9 | 179.25 | |

(Note) Revisions to the forecast of consolidated results since the latest announcement: yes

On October 1, 2021, TMC effected a five-for-one stock split of its common stock to shareholders of record as of September 30, 2021. "Earnings per share attributable to Toyota Motor Corporation (Basic)" for the fiscal year ending March 31, 2022 (forecast) presents the amount after the stock split.

Notes

- (1) Changes in significant subsidiaries during the current quarter
(Changes in specified subsidiaries that caused a change in the scope of consolidation): none
- (2) Changes in accounting policies and changes in accounting estimates
 - (i) Changes in accounting policies required by IFRS: none
 - (ii) Changes other than (2)-(i) above: none
 - (iii) Changes in accounting estimates: none
- (3) Number of shares issued and outstanding (common stock)
 - (i) Number of shares issued and outstanding at the end of each period (including treasury stock): FY2022 third quarter 16,314,987,460 shares, FY2021 16,314,987,460 shares
 - (ii) Number of treasury stock at the end of each period: FY2022 third quarter 2,496,246,556 shares, FY2021 2,335,244,160 shares
 - (iii) Average number of shares issued and outstanding in each period: FY2022 first nine months 13,915,169,719 shares, FY2021 first nine months 13,975,355,130 shares

(Note) On October 1, 2021, TMC effected a five-for-one stock split of its common stock to shareholders of record as of September 30, 2021. "Number of shares issued and outstanding (common stock)" are calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

This report is not reviewed.

Cautionary Statement with Respect to Forward-Looking Statements, and Other Information

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, fluctuations in stock prices, 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 as well as the outbreak and spread of epidemics, 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.

The global spread of COVID-19 and the responses to it by governments and other stakeholders have adversely affected Toyota in a number of ways. For reasons such as government directives as well as anticipated reduced demand for its vehicles, Toyota has temporarily suspended, or intends to temporarily suspend, production of automobiles and components at selected plants in Japan and overseas. COVID-19 has also affected, and is expected to continue to affect, the businesses of Toyota dealers and distributors, as well as certain of Toyota's third-party suppliers and business partners. In addition, the global spread of COVID-19 and related matters have adversely affected businesses in a wide variety of industries, as well as consumers, all of which negatively impacted demand for Toyota's vehicles and related financial services.

The duration of the global spread of COVID-19 and the resulting future effects are uncertain, and the foregoing impacts and other effects not referenced above, as well as the ultimate impact of COVID-19, are difficult to predict and could have an adverse effect on Toyota's financial condition and results of operations.

In order to convey top management's aspirations and the company's direction to all those whose lives are touched by Toyota, Toyota communicates what Toyota is really like through "Toyota Times."
"Toyota Times" (<https://toyotatimes.jp/en/>)

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Supplemental Material for Financial Results for FY2022 Third Quarter

Condensed Quarterly Consolidated Financial Statements and Notes to Condensed Quarterly Consolidated Financial Statements

1. Condensed Quarterly Consolidated Statement of Financial Position

| | Yen in millions | |
|---|-----------------|-------------------|
| | March 31, 2021 | December 31, 2021 |
| Assets | | |
| Current assets | | |
| Cash and cash equivalents | 5,100,857 | 5,770,225 |
| Trade accounts and other receivables | 2,958,742 | 3,040,244 |
| Receivables related to financial services | 6,756,189 | 6,734,429 |
| Other financial assets | 4,215,457 | 1,785,656 |
| Inventories | 2,888,028 | 3,466,674 |
| Income tax receivable | 112,458 | 129,174 |
| Other current assets | 745,070 | 743,491 |
| Total current assets | 22,776,800 | 21,669,893 |
| Non-current assets | | |
| Investments accounted for using the equity method | 4,160,803 | 4,562,011 |
| Receivables related to financial services | 12,449,525 | 13,475,070 |
| Other financial assets | 9,083,914 | 9,607,634 |
| Property, plant and equipment | | |
| Land | 1,345,037 | 1,345,639 |
| Buildings | 4,999,206 | 5,128,283 |
| Machinery and equipment | 12,753,951 | 13,316,364 |
| Vehicles and equipment on operating leases | 6,203,721 | 6,469,890 |
| Construction in progress | 675,875 | 612,315 |
| Total property, plant and equipment, at cost | 25,977,791 | 26,872,491 |
| Less - Accumulated depreciation and impairment losses | (14,566,638) | (15,015,046) |
| Total property, plant and equipment, net | 11,411,153 | 11,857,445 |
| Right of use assets | 390,144 | 390,866 |
| Intangible assets | 1,108,634 | 1,157,947 |
| Deferred tax assets | 336,224 | 324,854 |
| Other non-current assets | 549,942 | 572,343 |
| Total non-current assets | 39,490,339 | 41,948,171 |
| Total assets | 62,267,140 | 63,618,063 |

TOYOTA MOTOR CORPORATION FY2022 Third Quarter Financial Summary

| | Yen in millions | |
|---|-----------------|-------------------|
| | March 31, 2021 | December 31, 2021 |
| Liabilities | | |
| Current liabilities | | |
| Trade accounts and other payables | 4,045,939 | 3,904,399 |
| Short-term and current portion of long-term debt | 12,212,060 | 10,685,266 |
| Accrued expenses | 1,397,140 | 1,257,812 |
| Other financial liabilities | 763,875 | 906,751 |
| Income taxes payable | 350,880 | 604,889 |
| Liabilities for quality assurance | 1,482,872 | 1,468,174 |
| Other current liabilities | 1,207,700 | 1,355,213 |
| Total current liabilities | 21,460,466 | 20,182,504 |
| Non-current liabilities | | |
| Long-term debt | 13,447,575 | 14,437,061 |
| Other financial liabilities | 323,432 | 282,678 |
| Retirement benefit liabilities | 1,035,096 | 1,069,561 |
| Deferred tax liabilities | 1,247,220 | 1,296,374 |
| Other non-current liabilities | 465,021 | 495,162 |
| Total non-current liabilities | 16,518,344 | 17,580,836 |
| Total liabilities | 37,978,811 | 37,763,340 |
| Shareholders' equity | | |
| Common stock | 397,050 | 397,050 |
| Additional paid-in capital | 497,275 | 498,194 |
| Retained earnings | 24,104,176 | 25,748,108 |
| Other components of equity | 1,307,726 | 1,514,122 |
| Treasury stock | (2,901,680) | (3,217,920) |
| Total Toyota Motor Corporation shareholders' equity | 23,404,547 | 24,939,554 |
| Non-controlling interests | 883,782 | 915,170 |
| Total shareholders' equity | 24,288,329 | 25,854,724 |
| Total liabilities and shareholders' equity | 62,267,140 | 63,618,063 |

2. Condensed Quarterly Consolidated Statement of Income and
Condensed Quarterly Consolidated Statement of Comprehensive Income

Condensed Quarterly Consolidated Statement of Income

| | Yen in millions | |
|---|------------------------------------|------------------------------------|
| | For the first nine months ended | For the first nine months ended |
| | December 31, 2020 | December 31, 2021 |
| Sales revenues | | |
| Sales of products | 17,922,573 | 21,549,344 |
| Financial services | 1,602,683 | 1,717,697 |
| Total sales revenues | <u>19,525,255</u> | <u>23,267,041</u> |
| Costs and expenses | | |
| Cost of products sold | 15,289,445 | 17,817,966 |
| Cost of financial services | 881,533 | 834,483 |
| Selling, general and administrative | 1,846,356 | 2,082,757 |
| Total costs and expenses | <u>18,017,334</u> | <u>20,735,205</u> |
| Operating income | <u>1,507,922</u> | <u>2,531,835</u> |
| Share of profit (loss) of investments accounted for using the equity method | 201,474 | 415,524 |
| Other finance income | 220,854 | 252,415 |
| Other finance costs | (33,096) | (25,552) |
| Foreign exchange gain (loss), net | (12,808) | 91,196 |
| Other income (loss), net | (14,356) | (27,866) |
| Income before income taxes | <u>1,869,989</u> | <u>3,237,553</u> |
| Income tax expense | 371,292 | 853,654 |
| Net income | <u>1,498,697</u> | <u>2,383,898</u> |
| Net income attributable to | | |
| Toyota Motor Corporation | 1,468,064 | 2,316,222 |
| Non-controlling interests | 30,633 | 67,677 |
| Net income | <u>1,498,697</u> | <u>2,383,898</u> |
| | Yen | |
| Earnings per share attributable to Toyota Motor Corporation | | |
| Basic | <u>105.05</u> | <u>166.45</u> |
| Diluted | <u>104.01</u> | <u>166.45</u> |

Condensed Quarterly Consolidated Statement of Comprehensive Income

| | Yen in millions | |
|--|---|---|
| | For the first nine months ended December 31, 2020 | For the first nine months ended December 31, 2021 |
| Net income | 1,498,697 | 2,383,898 |
| Other comprehensive income, net of tax | | |
| Items that will not be reclassified to profit (loss) | | |
| Net changes in revaluation of financial assets measured at fair value through other comprehensive income | 192,880 | (173,195) |
| Remeasurements of defined benefit plans | (2,381) | (7,024) |
| Share of other comprehensive income of equity method investees | (2,739) | 71,531 |
| Total of items that will not be reclassified to profit (loss) | 187,760 | (108,688) |
| Items that may be reclassified subsequently to profit (loss) | | |
| Exchange differences on translating foreign operations | 27,415 | 272,163 |
| Net changes in revaluation of financial assets measured at fair value through other comprehensive income | (28,450) | (19,802) |
| Share of other comprehensive income of equity method investees | (24,184) | 107,623 |
| Total of items that may be reclassified subsequently to profit (loss) | (25,219) | 359,984 |
| Total other comprehensive income, net of tax | 162,541 | 251,296 |
| Comprehensive income | 1,661,238 | 2,635,194 |
| Comprehensive income for the period attributable to | | |
| Toyota Motor Corporation | 1,610,308 | 2,560,199 |
| Non-controlling interests | 50,929 | 74,995 |
| Comprehensive income | 1,661,238 | 2,635,194 |

Condensed Quarterly Consolidated Statement of Income

| | Yen in millions | |
|---|--|--|
| | For the third quarter ended December 31, 2020 | For the third quarter ended December 31, 2021 |
| Sales revenues | | |
| Sales of products | 7,605,418 | 7,204,419 |
| Financial services | 544,615 | 581,323 |
| Total sales revenues | <u>8,150,032</u> | <u>7,785,742</u> |
| Costs and expenses | | |
| Cost of products sold | 6,211,206 | 5,975,051 |
| Cost of financial services | 282,124 | 284,691 |
| Selling, general and administrative | 668,762 | 741,629 |
| Total costs and expenses | <u>7,162,092</u> | <u>7,001,371</u> |
| Operating income | <u>987,941</u> | <u>784,370</u> |
| Share of profit (loss) of investments accounted for using the equity method | 125,084 | 154,482 |
| Other finance income | 52,879 | 136,542 |
| Other finance costs | (9,859) | (9,193) |
| Foreign exchange gain (loss), net | (622) | 47,800 |
| Other income (loss), net | (14,249) | (20,495) |
| Income before income taxes | <u>1,141,174</u> | <u>1,093,508</u> |
| Income tax expense | <u>273,666</u> | <u>274,665</u> |
| Net income | <u>867,508</u> | <u>818,842</u> |
| Net income attributable to | | |
| Toyota Motor Corporation | 838,696 | 791,738 |
| Non-controlling interests | 28,812 | 27,104 |
| Net income | <u>867,508</u> | <u>818,842</u> |
| | Yen | |
| Earnings per share attributable to Toyota Motor Corporation | | |
| Basic | <u>59.99</u> | <u>57.18</u> |
| Diluted | <u>59.25</u> | <u>—</u> |

Condensed Quarterly Consolidated Statement of Comprehensive Income

| | Yen in millions | |
|--|--|--|
| | For the third quarter ended December 31, 2020 | For the third quarter ended December 31, 2021 |
| Net income | 867,508 | 818,842 |
| Other comprehensive income, net of tax | | |
| Items that will not be reclassified to profit (loss) | | |
| Net changes in revaluation of financial assets measured at fair value through other comprehensive income | 202,914 | (253,398) |
| Remeasurements of defined benefit plans | (246) | 1,684 |
| Share of other comprehensive income of equity method investees | 39,114 | (9,639) |
| Total of items that will not be reclassified to profit (loss) | <u>241,782</u> | <u>(261,353)</u> |
| Items that may be reclassified subsequently to profit (loss) | | |
| Exchange differences on translating foreign operations | 16,627 | 204,025 |
| Net changes in revaluation of financial assets measured at fair value through other comprehensive income | (13,351) | (17,659) |
| Share of other comprehensive income of equity method investees | 11,501 | 21,314 |
| Total of items that may be reclassified subsequently to profit (loss) | <u>14,777</u> | <u>207,680</u> |
| Total other comprehensive income, net of tax | <u>256,560</u> | <u>(53,672)</u> |
| Comprehensive income | <u>1,124,068</u> | <u>765,170</u> |
| Comprehensive income for the period attributable to | | |
| Toyota Motor Corporation | 1,087,116 | 727,679 |
| Non-controlling interests | 36,952 | 37,491 |
| Comprehensive income | <u><u>1,124,068</u></u> | <u><u>765,170</u></u> |

3. Condensed Quarterly Consolidated Statement of Changes in Equity

For the first nine months ended December 31, 2020

| | Yen in millions | | | | | | | |
|--|-----------------|----------------------------|-------------------|----------------------------|----------------|---|---------------------------|----------------------------|
| | Common stock | Additional paid-in capital | Retained earnings | Other components of equity | Treasury stock | Toyota Motor Corporation shareholders' equity | Non-controlling interests | Total shareholders' equity |
| Balances at April 1, 2020 | 397,050 | 489,334 | 22,234,061 | 585,549 | (3,087,106) | 20,618,888 | 720,124 | 21,339,012 |
| Comprehensive income | | | | | | | | |
| Net income | — | — | 1,468,064 | — | — | 1,468,064 | 30,633 | 1,498,697 |
| Other comprehensive income, net of tax | — | — | — | 142,244 | — | 142,244 | 20,297 | 162,541 |
| Total comprehensive income | — | — | 1,468,064 | 142,244 | — | 1,610,308 | 50,929 | 1,661,238 |
| Transactions with owners and other | | | | | | | | |
| Dividends paid | — | — | (625,514) | — | — | (625,514) | (35,858) | (661,372) |
| Repurchase of treasury stock | — | — | — | — | (65) | (65) | — | (65) |
| Reissuance of treasury stock | — | 15,041 | — | — | 185,544 | 200,585 | — | 200,585 |
| Change in scope of consolidation | — | — | — | — | — | — | 75,260 | 75,260 |
| Equity transactions and other | — | (83) | — | — | — | (83) | 18,503 | 18,420 |
| Total transactions with owners and other | — | 14,958 | (625,514) | — | 185,479 | (425,077) | 57,906 | (367,171) |
| Reclassification to retained earnings | — | — | 26,208 | (26,208) | — | — | — | — |
| Balances at December 31, 2020 | 397,050 | 504,291 | 23,102,819 | 701,586 | (2,901,627) | 21,804,119 | 828,959 | 22,633,078 |

For the first nine months ended December 31, 2021

| | Yen in millions | | | | | | | |
|--|-----------------|----------------------------|-------------------|----------------------------|----------------|---|---------------------------|----------------------------|
| | Common stock | Additional paid-in capital | Retained earnings | Other components of equity | Treasury stock | Toyota Motor Corporation shareholders' equity | Non-controlling interests | Total shareholders' equity |
| Balances at April 1, 2021 | 397,050 | 497,275 | 24,104,176 | 1,307,726 | (2,901,680) | 23,404,547 | 883,782 | 24,288,329 |
| Comprehensive income | | | | | | | | |
| Net income | — | — | 2,316,222 | — | — | 2,316,222 | 67,677 | 2,383,898 |
| Other comprehensive income, net of tax | — | — | — | 243,978 | — | 243,978 | 7,319 | 251,296 |
| Total comprehensive income | — | — | 2,316,222 | 243,978 | — | 2,560,199 | 74,995 | 2,635,194 |
| Transactions with owners and other | | | | | | | | |
| Dividends paid | — | — | (709,872) | — | — | (709,872) | (51,464) | (761,335) |
| Repurchase of treasury stock | — | — | — | — | (316,602) | (316,602) | — | (316,602) |
| Reissuance of treasury stock | — | 227 | — | — | 362 | 588 | — | 588 |
| Equity transactions and other | — | 692 | — | — | — | 692 | 7,857 | 8,549 |
| Total transactions with owners and other | — | 919 | (709,872) | — | (316,240) | (1,025,193) | (43,607) | (1,068,800) |
| Reclassification to retained earnings | — | — | 37,582 | (37,582) | — | — | — | — |
| Balances at December 31, 2021 | 397,050 | 498,194 | 25,748,108 | 1,514,122 | (3,217,920) | 24,939,554 | 915,170 | 25,854,724 |

4. Condensed Quarterly Consolidated Statement of Cash Flows

| | Yen in millions | |
|--|------------------------------------|------------------------------------|
| | For the first nine months ended | For the first nine months ended |
| | December 31, 2020 | December 31, 2021 |
| Cash flows from operating activities | | |
| Net income | 1,498,697 | 2,383,898 |
| Depreciation and amortization | 1,218,187 | 1,342,533 |
| Interest income and interest costs related to financial services, net | (179,525) | (260,886) |
| Share of profit (loss) of investments accounted for using the equity method | (201,474) | (415,524) |
| Income tax expense | 371,292 | 853,654 |
| Changes in operating assets and liabilities, and other | (891,402) | (1,282,577) |
| Interest received | 586,251 | 615,939 |
| Dividends received | 286,345 | 345,315 |
| Interest paid | (329,170) | (290,328) |
| Income taxes paid, net of refunds | (525,113) | (650,517) |
| Net cash provided by (used in) operating activities | 1,834,089 | 2,641,508 |
| Cash flows from investing activities | | |
| Additions to fixed assets excluding equipment leased to others | (953,430) | (856,035) |
| Additions to equipment leased to others | (1,596,399) | (1,827,035) |
| Proceeds from sales of fixed assets excluding equipment leased to others | 28,195 | 23,764 |
| Proceeds from sales of equipment leased to others | 1,000,085 | 1,146,734 |
| Additions to intangible assets | (200,780) | (245,252) |
| Additions to public and corporate bonds and stocks | (1,803,956) | (1,790,122) |
| Proceeds from sales of public and corporate bonds and stocks and upon maturity of public and corporate bonds | 1,712,421 | 1,935,300 |
| Other, net | (1,875,215) | 1,786,885 |
| Net cash provided by (used in) investing activities | (3,689,079) | 174,240 |
| Cash flows from financing activities | | |
| Increase (decrease) in short-term debt | (762,114) | (403,532) |
| Proceeds from long-term debt | 7,230,747 | 6,162,921 |
| Payments of long-term debt | (3,811,132) | (6,933,945) |
| Dividends paid to Toyota Motor Corporation common shareholders | (625,514) | (709,872) |
| Dividends paid to non-controlling interests | (35,858) | (51,464) |
| Reissuance (repurchase) of treasury stock | 199,937 | (316,327) |
| Net cash provided by (used in) financing activities | 2,196,066 | (2,252,218) |
| Effect of exchange rate changes on cash and cash equivalents | 40,466 | 105,838 |
| Net increase (decrease) in cash and cash equivalents | 381,542 | 669,368 |
| Cash and cash equivalents at beginning of period | 4,098,450 | 5,100,857 |
| Cash and cash equivalents at end of period | 4,479,992 | 5,770,225 |

5. Going Concern Assumption

None

Supplemental Material for Financial Results for FY2022 Third Quarter (Consolidated)

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| | FY2021 | | | | | | FY2022 | | | | FY2022 Forecast 12 months (*21/4-'22/3) |
|---|------------------|------------------|--------------------|-------------------------|------------------|----------------------------|------------------|------------------|--------------------|-------------------------|--|
| | 1Q (2020/4-6) | 2Q (2020/7-9) | 3Q (2020/10-12) | 9 months (2020/4-12) | 4Q (2021/1-3) | 12 months (*20/4-'21/3) | 1Q (2021/4-6) | 2Q (2021/7-9) | 3Q (2021/10-12) | 9 months (2021/4-12) | |
| Vehicle Production (thousands of units) | 1,080 | 1,990 | 2,262 | 5,332 | 2,221 | 7,553 | 2,180 | 1,756 | 2,077 | 6,013 | |
| (Japan) - including Daihatsu & Hino | 679 | 1,031 | 1,144 | 2,854 | 1,095 | 3,948 | 1,025 | 826 | 945 | 2,796 | |
| [Daihatsu & Hino] | [178] | [269] | [283] | [729] | [300] | [1,029] | [262] | [194] | [257] | [713] | |
| (Overseas) - including Daihatsu & Hino | 401 | 959 | 1,118 | 2,478 | 1,126 | 3,605 | 1,155 | 930 | 1,132 | 3,217 | |
| [Daihatsu & Hino] | [15] | [53] | [84] | [152] | [107] | [259] | [110] | [121] | [140] | [370] | |
| North America | 187 | 500 | 489 | 1,176 | 466 | 1,642 | 519 | 395 | 403 | 1,317 | |
| Europe | 82 | 138 | 200 | 420 | 222 | 642 | 199 | 110 | 201 | 510 | |
| Asia | 109 | 230 | 333 | 672 | 343 | 1,015 | 324 | 316 | 419 | 1,059 | |
| Central and South America | 10 | 67 | 69 | 147 | 65 | 213 | 83 | 84 | 81 | 249 | |
| Africa | 13 | 24 | 27 | 63 | 30 | 93 | 29 | 25 | 29 | 83 | |
| Vehicle Sales (thousands of units) | 1,158 | 1,928 | 2,353 | 5,438 | 2,208 | 7,646 | 2,148 | 1,946 | 2,003 | 6,096 | 8,250 |
| (Japan) - including Daihatsu & Hino | 385 | 536 | 592 | 1,513 | 612 | 2,125 | 500 | 445 | 482 | 1,427 | 1,980 |
| [Daihatsu & Hino] | [104] | [159] | [162] | [425] | [185] | [610] | [146] | [128] | [133] | [406] | [580] |
| (Overseas) - including Daihatsu & Hino | 774 | 1,392 | 1,760 | 3,925 | 1,596 | 5,521 | 1,648 | 1,501 | 1,521 | 4,670 | 6,270 |
| [Daihatsu & Hino] | [16] | [31] | [41] | [88] | [62] | [150] | [63] | [63] | [78] | [204] | [270] |
| North America | 285 | 646 | 753 | 1,683 | 630 | 2,313 | 661 | 621 | 522 | 1,805 | 2,470 |
| Europe | 141 | 254 | 285 | 679 | 280 | 959 | 281 | 229 | 250 | 760 | 980 |
| Asia | 182 | 274 | 392 | 848 | 374 | 1,222 | 365 | 341 | 413 | 1,118 | 1,470 |
| Central and South America | 30 | 66 | 87 | 184 | 86 | 270 | 105 | 105 | 111 | 321 | 440 |
| Oceania | 48 | 51 | 84 | 183 | 63 | 246 | 74 | 74 | 60 | 208 | 280 |
| Africa | 24 | 39 | 42 | 105 | 52 | 157 | 51 | 45 | 58 | 154 | 230 |
| Middle East | 62 | 60 | 115 | 237 | 109 | 346 | 108 | 84 | 106 | 298 | 400 |
| Other | 2 | 2 | 3 | 6 | 2 | 8 | 2 | 2 | 2 | 5 | |
| Total Retail Unit Sales (thousands of units) [Toyota, Daihatsu and Hino] | 1,848 | 2,519 | 2,845 | 7,211 | 2,708 | 9,920 | 2,759 | 2,506 | 2,522 | 7,787 | 10,290 |

Supplemental Material for Financial Results for FY2022 Third Quarter (Consolidated)

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| | FY2021 | | | | | | FY2022 | | | | FY2022 Forecast 12 months (*21/4~*22/3) |
|---|------------------|------------------|--------------------|-------------------------|------------------|----------------------------|------------------|------------------|--------------------|-------------------------|--|
| | 1Q (2020/4-6) | 2Q (2020/7-9) | 3Q (2020/10-12) | 9 months (2020/4-12) | 4Q (2021/1-3) | 12 months (*20/4~*21/3) | 1Q (2021/4-6) | 2Q (2021/7-9) | 3Q (2021/10-12) | 9 months (2021/4-12) | |
| Foreign Exchange Rates | | | | | | | | | | | |
| Yen to US Dollar Rate | 108 | 106 | 105 | 106 | 106 | 106 | 110 | 110 | 114 | 111 | as premise: 111 |
| Yen to Euro Rate | 119 | 124 | 125 | 122 | 128 | 124 | 132 | 130 | 130 | 131 | as premise: 129 |
| Number of Employees | 369,701 | 369,604 | 367,987 | 367,987 | 366,283 | 366,283 | 372,434 | 372,286 | 371,365 | 371,365 | (Note 1) |
| Sales Revenues (billions of yen) | 4,600.7 | 6,774.4 | 8,150.0 | 19,525.2 | 7,689.3 | 27,214.5 | 7,935.5 | 7,545.7 | 7,785.7 | 23,267.0 | 29,500.0 |
| Geographic Information | | | | | | | | | | | |
| Japan | 2,675.6 | 3,687.7 | 4,384.6 | 10,748.1 | 4,200.8 | 14,948.9 | 4,096.6 | 3,695.5 | 4,096.1 | 11,888.4 | |
| North America | 1,381.1 | 2,564.8 | 2,938.2 | 6,884.1 | 2,607.6 | 9,491.8 | 2,875.0 | 2,804.4 | 2,593.7 | 8,273.2 | |
| Europe | 471.4 | 810.5 | 905.5 | 2,187.6 | 946.8 | 3,134.4 | 986.9 | 900.2 | 1,000.2 | 2,887.5 | |
| Asia | 906.5 | 1,149.2 | 1,543.4 | 3,599.1 | 1,446.1 | 5,045.2 | 1,531.9 | 1,411.3 | 1,739.6 | 4,683.0 | |
| Other | 281.2 | 419.1 | 606.0 | 1,306.3 | 566.5 | 1,872.8 | 688.2 | 704.3 | 702.2 | 2,094.8 | |
| Elimination | -1,115.2 | -1,857.0 | -2,227.8 | -5,200.2 | -2,078.6 | -7,278.8 | -2,243.3 | -1,970.3 | -2,346.3 | -6,560.0 | |
| Business Segment | | | | | | | | | | | |
| Automotive | 3,976.4 | 6,146.2 | 7,491.3 | 17,614.0 | 7,037.5 | 24,651.5 | 7,241.2 | 6,883.8 | 7,073.8 | 21,198.9 | |
| Financial Services | 534.9 | 531.5 | 554.5 | 1,621.0 | 541.1 | 2,162.2 | 578.8 | 567.6 | 588.3 | 1,734.7 | |
| All Other | 206.0 | 234.0 | 266.1 | 706.2 | 346.0 | 1,052.3 | 241.2 | 254.3 | 266.9 | 762.5 | |
| Elimination | -116.7 | -137.4 | -162.0 | -416.1 | -235.4 | -651.5 | -125.7 | -160.1 | -143.4 | -429.2 | |
| Operating Income (billions of yen) | 13.9 | 506.0 | 987.9 | 1,507.9 | 689.8 | 2,197.7 | 997.4 | 749.9 | 784.3 | 2,531.8 | 2,800.0 |
| (Operating Income Ratio) (%) | (0.3) | (7.5) | (12.1) | (7.7) | (9.0) | (8.1) | (12.6) | (9.9) | (10.1) | (10.9) | (9.5) |
| Geographic Information | | | | | | | | | | | |
| Japan | 77.4 | 164.9 | 538.5 | 780.8 | 368.3 | 1,149.2 | 518.5 | 290.5 | 396.5 | 1,205.6 | |
| North America | -68.5 | 187.3 | 212.9 | 331.7 | 69.6 | 401.3 | 248.8 | 174.4 | 129.2 | 552.5 | |
| Europe | -21.9 | 31.6 | 52.9 | 62.6 | 45.3 | 107.9 | 30.0 | 23.6 | 82.7 | 136.4 | |
| Asia | 42.8 | 93.4 | 155.3 | 291.6 | 144.3 | 435.9 | 166.6 | 157.7 | 175.2 | 499.6 | |
| Other | -11.7 | 20.2 | 34.9 | 43.3 | 16.4 | 59.8 | 65.3 | 82.7 | 51.7 | 199.8 | |
| Elimination | -4.0 | 8.5 | -6.8 | -2.3 | 45.7 | 43.4 | -31.9 | 20.7 | -51.1 | -62.3 | |
| Business Segment | | | | | | | | | | | |
| Automotive | -86.5 | 332.2 | 812.6 | 1,058.3 | 548.7 | 1,607.1 | 780.0 | 577.6 | 595.3 | 1,953.1 | |
| Financial Services | 92.2 | 153.0 | 152.3 | 397.6 | 97.9 | 495.5 | 196.0 | 168.3 | 190.6 | 555.1 | |
| All Other | 9.3 | 15.3 | 24.3 | 49.0 | 36.3 | 85.3 | 21.6 | -0.1 | -1.1 | 20.3 | |
| Elimination | -1.1 | 5.3 | -1.3 | 2.9 | 6.7 | 9.6 | -0.3 | 4.0 | -0.5 | 3.1 | |
| Share of Profit (Loss) of Investments Accounted for Using the Equity Method (billions of yen) | -12.5 | 88.9 | 125.0 | 201.4 | 149.5 | 351.0 | 161.4 | 99.5 | 154.4 | 415.5 | 480.0 |
| Income before Income Taxes (billions of yen) | 118.2 | 610.5 | 1,141.1 | 1,869.9 | 1,062.3 | 2,932.3 | 1,257.2 | 886.8 | 1,093.5 | 3,237.5 | 3,520.0 |
| (Income before Income Taxes Ratio) (%) | (2.6) | (9.0) | (14.0) | (9.6) | (13.8) | (10.8) | (15.8) | (11.8) | (14.0) | (13.9) | (11.9) |
| Net Income Attributable to Toyota Motor Corporation (billions of yen) | 158.8 | 470.5 | 838.6 | 1,468.0 | 777.1 | 2,245.2 | 897.8 | 626.6 | 791.7 | 2,316.2 | 2,490.0 |
| (Net Income Ratio) (%) | (3.5) | (6.9) | (10.3) | (7.5) | (10.1) | (8.3) | (11.3) | (8.3) | (10.2) | (10.0) | (8.4) |
| Dividends | | | | | | | | | | | |
| Cash Dividends (billions of yen) | — | 293.5 | — | 293.5 | 377.4 | 671.0 | — | 332.4 | — | 332.4 | (Note 2) |
| Cash Dividends per Share (yen) | — | 105 | — | 105 | 135 | 240 | — | 120 | — | 120 | * |
| Payout Ratio (%) | — | 46.6 | — | 46.6 | 23.3 | 29.8 | — | 21.9 | — | 21.9 | |
| Value of Shares Repurchased (billions of yen)[actual purchase] | — | — | — | — | — | — | 21.5 | 228.4 | 66.4 | 316.4 | (Note 3) |
| Value of Shares Repurchased (billions of yen)[shareholder return] | — | — | — | — | 250.0 | 250.0 | — | 150.0 | — | 150.0 | (Note 3) (Note 4) |
| Number of Outstanding Shares (thousands) | 3,262,997 | 3,262,997 | 3,262,997 | 3,262,997 | 3,262,997 | 3,262,997 | 3,262,997 | 3,262,997 | 16,314,987 | 16,314,987 | |

Supplemental Material for Financial Results for FY2022 Third Quarter (Consolidated)

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| | FY2021 | | | | | | FY2022 | | | | FY2022 Forecast 12 months (21/4-22/3) | |
|--|------------------|------------------|--------------------|-------------------------|------------------|---------------------------|------------------|------------------|--------------------|-------------------------|--|----------|
| | 1Q (2020/4-6) | 2Q (2020/7-9) | 3Q (2020/10-12) | 9 months (2020/4-12) | 4Q (2021/1-3) | 12 months (*20/4-21/3) | 1Q (2021/4-6) | 2Q (2021/7-9) | 3Q (2021/10-12) | 9 months (2021/4-12) | | |
| R&D Expenses (billions of yen) | 280.7 | 286.8 | 265.8 | 833.4 | 256.9 | 1,090.4 | 274.1 | 276.0 | 294.8 | 844.9 | 1,180.0 | (Note 5) |
| Depreciation Expenses (billions of yen) | 204.0 | 221.0 | 217.8 | 642.9 | 234.0 | 876.9 | 241.7 | 229.2 | 261.7 | 732.7 | 930.0 | (Note 6) |
| Geographic Information | | | | | | | | | | | | |
| Japan | 98.1 | 109.8 | 101.1 | 309.1 | 115.6 | 424.7 | 116.8 | 99.2 | 125.4 | 341.5 | | |
| North America | 59.0 | 60.6 | 60.4 | 180.2 | 62.1 | 242.3 | 63.9 | 68.1 | 73.5 | 205.6 | | |
| Europe | 14.1 | 15.1 | 16.3 | 45.6 | 15.4 | 61.0 | 18.3 | 19.3 | 17.6 | 55.3 | | |
| Asia | 25.9 | 28.6 | 32.3 | 86.9 | 33.0 | 120.0 | 33.2 | 32.5 | 34.2 | 100.0 | | |
| Other | 6.7 | 6.8 | 7.4 | 21.0 | 7.7 | 28.7 | 9.3 | 10.0 | 10.7 | 30.1 | | |
| Capital Expenditures (billions of yen) | 260.3 | 325.2 | 316.1 | 901.7 | 391.4 | 1,293.2 | 279.0 | 358.9 | 279.6 | 917.6 | 1,300.0 | (Note 6) |
| Geographic Information | | | | | | | | | | | | |
| Japan | 147.1 | 160.0 | 157.5 | 464.7 | 247.9 | 712.7 | 135.7 | 157.8 | 149.2 | 442.7 | | |
| North America | 54.8 | 107.1 | 68.2 | 230.2 | 60.9 | 291.2 | 74.5 | 151.9 | 72.2 | 298.7 | | |
| Europe | 14.8 | 15.9 | 21.2 | 52.0 | 30.9 | 83.0 | 25.2 | 19.7 | 17.8 | 62.7 | | |
| Asia | 35.2 | 33.0 | 58.3 | 126.6 | 34.4 | 161.1 | 36.9 | 24.4 | 36.1 | 97.5 | | |
| Other | 8.3 | 8.9 | 10.7 | 28.0 | 17.1 | 45.1 | 6.5 | 4.9 | 4.2 | 15.7 | | |
| Total Liquid Assets (billions of yen) | 9,451.8 | 10,238.7 | 10,621.2 | 10,621.2 | 11,579.4 | 11,579.4 | 10,318.6 | 10,270.8 | 10,193.3 | 10,193.3 | | (Note 7) |
| Total Assets (billions of yen) | 55,916.5 | 56,483.8 | 58,010.3 | 58,010.3 | 62,267.1 | 62,267.1 | 61,651.1 | 61,758.8 | 63,618.0 | 63,618.0 | | |
| Toyota Motor Corporation Shareholders' Equity (billions of yen) | 20,713.9 | 21,010.8 | 21,804.1 | 21,804.1 | 23,404.5 | 23,404.5 | 24,123.0 | 24,610.4 | 24,939.5 | 24,939.5 | | |
| Return on Equity (%) | 3.1 | 9.0 | 15.7 | 9.2 | 13.8 | 10.2 | 15.1 | 10.3 | 12.8 | 12.8 | | |
| Return on Asset (%) | 1.2 | 3.3 | 5.9 | 3.5 | 5.2 | 3.9 | 5.8 | 4.1 | 5.1 | 4.9 | | |
| Number of Consolidated Subsidiaries (including Structured Entities) | | | | | | 544 | | | | | | |
| Number of Associates and Joint Ventures Accounted for Using the Equity Method | | | | | | 169 | | | | | | |

| Analysis of Consolidated Net Income Attributable to Toyota Motor Corporation for FY2022 (billions of yen, approximately) | 3Q (2021/10-12) | 9 months (2021/4-12) |
|--|--------------------|-------------------------|
| Marketing Efforts | -180.0 | 875.0 |
| Effects of Changes in Exchange Rates | 190.0 | 445.0 |
| Cost Reduction Efforts | -135.0 | -165.0 |
| From Engineering | -150.0 | -200.0 |
| From Manufacturing and Logistics | 15.0 | 35.0 |
| Increase or Decrease in Expenses and Expense Reduction Efforts | -90.0 | -80.0 |
| Other | 11.5 | -51.1 |
| (Changes in Operating Income) | -203.5 | 1,023.9 |
| Non-operating Income | 155.9 | 343.6 |
| Share of Profit (Loss) of Investments Accounted for Using the Equity Method | 29.3 | 214.0 |
| Income tax expense, Net Income Attributable to Non-controlling Interests | 0.7 | -519.4 |
| (Changes in Net Income Attributable to Toyota Motor Corporation) | -46.9 | 848.1 |

Cautionary Statement with Respect to Forward-Looking Statements

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, fluctuations in stock prices, 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 and; (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 as well as the outbreak and spread of epidemics, 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.

The global spread of COVID-19 and the responses to it by governments and other stakeholders have adversely affected Toyota in a number of ways. For reasons such as government directives as well as anticipated reduced demand for its vehicles, Toyota has temporarily suspended, or intends to temporarily suspend, production of automobiles and components at selected plants in Japan and overseas. COVID-19 has also affected, and is expected to continue to affect, the businesses of Toyota dealers and distributors, as well as certain of Toyota's third-party suppliers and business partners. In addition, the global spread of COVID-19 and related matters have adversely affected businesses in a wide variety of industries, as well as consumers, all of which negatively impacted demand for Toyota's vehicles and related financial services.

The duration of the global spread of COVID-19 and the resulting future effects are uncertain, and the foregoing impacts and other effects not referenced above, as well as the ultimate impact of COVID-19, are difficult to predict and could have an adverse effect on Toyota's financial condition and results of operations.

*Breakdown of Annual cash dividends per common share at end of FY2021 second quarter: Special Dividends 5 yen

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

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

(Note 3) Excluding shares constituting less than one unit that were purchased upon request and the commission fees incurred for the repurchase

(Note 4) Shareholder return on Net Income for the period

(Note 5) Figures for R&D expenses are R&D activity related expenditures incurred during the reporting period and do not conform to "R&D Expenses" on Toyota's Consolidated Statement of Income

(Note 6) Figures for depreciation expenses and capital expenditures do not include vehicles in operating lease or right of use assets

(Note 7) Cash and cash equivalents, time deposits, public and corporate bonds and its investment in monetary trust funds, excluding in each case those relating to financial services