

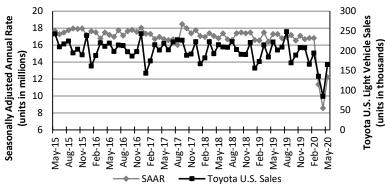




TOYOTA MOTOR NORTH AMERICA, INC. (Toyota U.S.) MONTHLY RESULTS

- The U.S. automobile SAAR figure for May 2020 came in at 12.2M units, down from May 2019 at 17.3M units.
- Toyota U.S. reported May 2020 sales of 165,055 units, a decrease of 25.7% on both a volume basis and a daily selling rate (DSR) basis versus May 2019.
- Lexus division posted May 2020 sales of 19,998 units, a decrease of 18.5% on both a volume basis and a DSR basis versus May 2019.
- North American production as a percentage of U.S. sales for May 2020 was 63.6%, down from 65.9% in May 2019.

U.S. Light Vehicle Seasonally Adjusted Annual Rate (SAAR) and Toyota U.S. Sales May 2015 - May 2020



Source: Toyota, Bloomberg, Ward's Automotive Group Toyota U.S. monthly results include fleet sales volume

Toyota U.S. May 2020 **Vehicle Sales** ■Toyota Division ■ Lexus Division 145,057

Toyota U.S. May Vehicles Sales -**Toyota Division Top 5 Models** May-19 May-20 May-20 May-19 RAV4 36,428 43,499 **■** TACOMA 24,853 22,832 ■ CAMRY 21,182 36,208 **■ COROLLA** 16,063 25,712 **■ TUNDRA** 11,529 10,657

Toyota U.S. May Vehicles Sales - Lexus Division Top 5 Models			
May-1	19		
May-2	20		
	May-20	May-19	
■ RX	6,393	8,782	
■ NX	4,707	4,612	
■ ES	2,899	4,741	
■GX	2,489	1,809	
■ UX	1,296	1,420	

TOYOTA MOTOR CORPORATION (TMC) FINANCIAL RESULTS

	Yen in millions	
TMC Consolidated Financial Performance	FY20	FY19
Net Revenues	¥29,929,992	¥30,225,681
Operating Income	2,442,869	2,467,545
Net Income attributable to TMC	2,076,183	1,882,873
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TMC Consolidated Balance Sheet		
Current Assets	¥18,642,531	¥18,879,237
Noncurrent finance receivables, net	10,423,858	10,281,118
Total Investments and other assets	13,012,522	12,091,100
Property, plant and equipment, net	10,601,525	10,685,494
Total Assets	¥52,680,436	¥51,936,949
Liabilities	¥31,438,585	¥31,371,739
Mezzanine equity	504,169	498,073
Shareholders' equity	20,737,682	20,067,137
Total Liabilities and Shareholders' Equity	¥52,680,436	¥51,936,949

Operating Income by Geographic Region	Yen in bill	ions
Japan	¥1,568	¥1,692
North America	271	115
Europe	151	125
Asia	371	457
Other‡	91	91
Inter-segment elimination and/or unallocated amount	(8)	(12)



Units in thousands

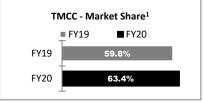
Production (units)	FY20	FY19
Japan	4,413	4,309
North America	1,807	1,841
Europe	674	679
Asia	1,522	1,682
Other‡	403	474

Sales (units)	FY20	FY19
Japan	2,240	2,226
North America	2,713	2,745
Europe	1,029	994
Asia	1,605	1,684
Other‡	1,372	1,326

TOYOTA MOTOR CREDIT CORPORATION (TMCC)

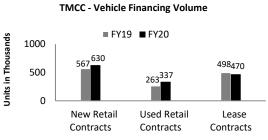
FINANCIAL RESULTS

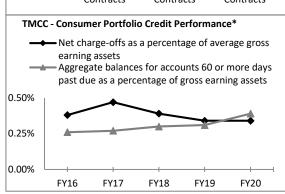
	U.S. dollars in millions	
TMCC Financial Performance	FY19	FY20
Total financing revenues	\$11,640	\$12,029
Income before income taxes	977	1,024
Net Income	795	913
Debt-to-Equity Ratio	6.8x	6.7x



- Our consolidated net income was \$913 million in fiscal 2020, compared to \$795 million in fiscal 2019. The increase in net income for fiscal 2020 compared to fiscal 2019 was primarily due to a \$389 million increase in total financing revenues, an \$89 million decrease in depreciation on operating leases, a \$71 million decrease in provision for income taxes, and a \$30 million increase in investment and other income, net, partially offset by a \$218 million increase in provision for credit losses, a \$176 million increase in operating and administrative expense, and a \$87 million increase in interest expense.
- We recorded a provision for credit losses of \$590 million for fiscal 2020, compared to \$372 million for fiscal 2019. Throughout most of fiscal 2020, our provision for credit losses was relatively consistent compared to fiscal 2019; however, the sharp decline in economic conditions in the fourth quarter due to the COVID-19 pandemic resulted in a significant increase in probable credit losses on both our consumer and dealer portfolios for which \$264 million additional provision for credit losses was recorded.
- During fiscal 2020, we implemented new strategies in an effort to optimize
 insurance collections that required additional time and effort to analyze and
 process vehicle total loss accounts. Implementation of the new strategies
 temporarily increased our delinquency rates and impacted our default
 frequency and average loss severity. Our average loss severity for fiscal 2020
 increased to \$7,859 from \$7,281 in fiscal 2019 primarily due to the new strategies
 discussed above as well as higher average amounts financed.
- Our aggregate balances for accounts 60 or more days past due increased to 0.39 percent for fiscal 2020 compared to 0.31 percent for fiscal 2019 primarily as a result of the new strategies discussed above.







¹TMCC market share represents the percentage of total domestic Toyota U.S. sales of new Toyota and Lexus vehicles financed by us, excluding sales under dealer rental car and commercial fleet programs and sales of a private Toyota distributor.

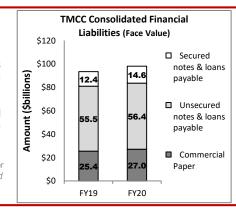
*TMCC consumer portfolio includes TMCC and its consolidated subsidiaries.

SHORT-TERM FUNDING PROGRAMS

- TMCC‡, Toyota Credit de Puerto Rico Corp. (TCPR), Toyota Credit Canada Inc. (TCCI)†,
 Toyota Finance Australia Limited (TFA)† and Toyota Motor Finance (Netherlands) B.V.
 (TMFNL)† maintain direct relationships with institutional commercial paper investors
 through TMCC's Sales & Trading team, providing each access to a variety of domestic
 and global markets through five, distinct 3(a)(3) programs.
- TMCC‡ commercial paper outstanding under our commercial paper programs ranged from approximately \$24.7 billion to \$28.7 billion during fiscal 2020, with an average outstanding balance of \$26.7 billion.

[†]TCCI, TFA, and TMFNL are subsidiaries of Toyota Financial Services Corporation (TFSC), a wholly-owned subsidiary of Toyota Motor Corporation (TMC). TMCC is a wholly-owned subsidiary of Toyota Financial Service International Corporation (TFSIC), a wholly-owned subsidiary of TFSC.

‡TMCC consolidated financial liabilities include TMCC and its consolidated subsidiaries, which includes TCPR.



LET'S GO PLACES

In May 2020, Toyota announced that its two newest vehicles – redesigned Sienna minivan and Venza crossover – will be available only as hybrids.

The Sales and Trading team engages in direct dialogue with institutional investors delivering a variety of fixed income products to meet our clients' investment objectives and risk tolerances. We focus on providing simple, personal, and proactive service in the execution of all trades.

Sales and Trading Contacts

Jeffrey DeSilva | Region Manager (469) 486-6759

jeffrey. desilva@toyota.com

Jason Kelley | Region Manager (469) 486-5301 Andrew Huang, CFA | Funding & Liquidity Analyst (469) 786-8219 andrew.huang@toyota.com

James Kim | Funding & Liquidity Analyst (469) 486-5960 james.kim@toyota.com Justin Lee | Funding & Liquidity Analyst (469) 486-6187 justin.lee1@toyota.com

Amit Sahu | Funding & Liquidity Analyst (469) 786-8984 amit.sahu@toyota.com

Nicholas Ro, CFA | National Manager (469) 786-8961 nicholas.ro@toyota.com

jason.kelley@toyota.com jam