

# **FINANCIAL SUMMARY**

**FY2024**

(April 1, 2023 through March 31, 2024)

English translation from the original Japanese-language document

**TOYOTA MOTOR CORPORATION**

# FY2024 Consolidated Financial Results

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

May 8, 2024

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 : Koji Sato, President  
 Contact person : Hideaki Hayashi, General Manager, Accounting Division  
 Tel. (0565)28-2121  
 Date of the ordinary general shareholders' meeting : June 18, 2024  
 Payment date of cash dividends : May 24, 2024  
 Filing date of financial statements : June 25, 2024  
 Supplemental materials prepared for financial results : yes  
 Earnings announcement for financial results : yes

(Amounts are rounded to the nearest million yen)

## 1. Consolidated Results for FY2024 (April 1, 2023 through March 31, 2024)

(1) Consolidated financial results (% of change from previous year)

|        | 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          | %     |
| FY2024 | 45,095,325     | 21.4 | 5,352,934        | 96.4 | 6,965,085                  | 89.8 | 5,071,421   | 103.4 | 4,944,933   | 101.7 | 7,188,523            | 116.5 |
| FY2023 | 37,154,298     | 18.4 | 2,725,025        | -9.0 | 3,668,733                  | -8.1 | 2,492,967   | -13.3 | 2,451,318   | -14.0 | 3,320,681            | -17.3 |

|        | Earnings per share attributable to Toyota Motor Corporation - Basic | Earnings per share attributable to Toyota Motor Corporation - Diluted | Ratio of net income attributable to Toyota Motor Corporation to Toyota Motor Corporation shareholders' equity | Ratio of income before income taxes and equity in earnings of affiliated companies to total assets | Ratio of operating income to sales revenues |
|--------|---|---|---|--|---|
|        | Yen   | Yen   | %   | %  | %   |
| FY2024 | 365.94  | 365.94  | 15.8  | 8.5  | 11.9  |
| FY2023 | 179.47  | 179.47  | 9.0   | 5.2  | 7.3   |

(Reference) Share of profit (loss) of investments accounted for using the equity method  
 FY2024 763,137 million yen, FY2023 643,063 million yen

(2) Consolidated financial position

|        | Total assets | Total shareholders' equity | Toyota Motor Corporation shareholders' equity | Ratio of Toyota Motor Corporation shareholders' equity | Toyota Motor Corporation shareholders' equity per share |
|--------|--------------|----------------------------|---|--|---|
|        | Million yen  | Million yen                | Million yen                                   | %  | Yen   |
| FY2024 | 90,114,296   | 35,239,338                 | 34,220,991                                    | 38.0   | 2,539.75  |
| FY2023 | 74,303,180   | 29,264,213                 | 28,338,706                                    | 38.1   | 2,089.08  |

(3) Consolidated cash flows

|        | From operating activities | From investing activities | From financing activities | Cash and cash equivalents at end of year |
|--------|---------------------------|---------------------------|---------------------------|--|
|        | Million yen               | Million yen               | Million yen               | Million yen                              |
| FY2024 | 4,206,373                 | (4,998,751)               | 2,497,558                 | 9,412,060                                |
| FY2023 | 2,955,076                 | (1,598,890)               | (56,180)                  | 7,516,966                                |

## 2. Cash Dividends

|                   | Annual cash dividends per common share |                       |                      |              |              | Total amount of cash dividends (annual) | Dividends payout ratio (consolidated) | Ratio of total amount of dividends to Toyota Motor Corporation shareholders' equity (consolidated) |
|-------------------|--|-----------------------|----------------------|--------------|--------------|---|---------------------------------------|--|
|                   | End of first quarter                   | End of second quarter | End of third quarter | Year-end     | Total        |   |                                       |  |
| FY2023            | Yen<br>—                               | Yen<br>25.00          | Yen<br>—             | Yen<br>35.00 | Yen<br>60.00 | Million yen<br>816,968                  | %<br>33.4                             | %<br>3.0   |
| FY2024            | —                                      | 30.00                 | —                    | 45.00        | 75.00        | 1,011,753                               | 20.4                                  | 3.2  |
| FY2025 (forecast) | —                                      | —                     | —                    | —            | —            | —                                       | —                                     | —  |

## 3. Forecast of Consolidated Results for FY2025 (April 1, 2024 through March 31, 2025)

(% of change from FY2024)

|           | 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 | 46,000,000     | 2.0 | 4,300,000        | -19.7 | 5,070,000                  | -27.2 | 3,570,000   | -27.8 | 264.95  |

**Notes**

- (1) Changes in significant subsidiaries during FY2024  
(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 fiscal year (including treasury stock) : FY2024 16,314,987,460 shares,  
FY2023 16,314,987,460 shares  
(ii) Number of treasury stock at the end of each fiscal year: FY2024 2,840,815,433 shares,  
FY2023 2,749,807,731 shares  
(iii) Average number of shares issued and outstanding in each fiscal year: FY2024 13,512,848,373 shares,  
FY2023 13,658,381,747 shares

**(Reference)Overview of the Unconsolidated Financial Results****FY2024 Unconsolidated Financial Results**

(Unconsolidated financial information has been prepared in accordance with Japanese generally accepted accounting principles)  
English translation from the original Japanese-language document

**1. Unconsolidated Results for FY2024 (April 1, 2023 through March 31, 2024)**

(1) Unconsolidated financial results (% of change from previous year)

|        | Net revenues |      | Operating income |      | Ordinary income |      | Net income  |      |
|--------|--------------|------|------------------|------|-----------------|------|-------------|------|
|        | Million yen  | %    | Million yen      | %    | Million yen     | %    | Million yen | %    |
| FY2024 | 17,575,593   | 24.9 | 3,094,495        | 85.2 | 5,578,695       | 58.4 | 4,399,855   | 49.8 |
| FY2023 | 14,076,956   | 11.7 | 1,670,484        | 47.9 | 3,520,848       | 62.1 | 2,936,379   | 73.3 |

  

|        | Net income per common share - Basic | Net income per common share - Diluted |
|--------|-------------------------------------|---------------------------------------|
|        | Yen                                 | Yen                                   |
| FY2024 | 325.61                              | 325.61                                |
| FY2023 | 214.99                              | 214.99                                |

(2) Unconsolidated financial position

|        | Total assets | Net assets  | Equity ratio | Net assets per common share |
|--------|--------------|-------------|--------------|-----------------------------|
|        | Million yen  | Million yen | %            | Yen                         |
| FY2024 | 28,161,955   | 20,440,081  | 72.6         | 1,516.98                    |
| FY2023 | 23,230,320   | 16,493,041  | 71.0         | 1,215.84                    |

(Reference)Equity at the end of FY2024: 20,440,081 million yen, Equity at the end of FY2023: 16,493,041 million yen

**These consolidated financial results are not subject to certified public accountant's or audit firm's audit.**

**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. With regard to Toyota's decisions and assumptions for the forecast, please refer to "Financial Results and Position 3. Forecast of Consolidated Financial Results for FY2025" on page 5 of the materials accompanying this report. 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 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, as well as information security; (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; (xiv) the impact of natural calamities, epidemics, political and economic instability, fuel shortages or interruptions in social infrastructure, wars, terrorism and labor strikes, including their negative effect on Toyota's vehicle production and sales; (xv) the impact of climate change and the transition towards a low-carbon economy; and (xvi) the ability of Toyota to hire or retain sufficient human resources.

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.

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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## Financial Results and Position

### 1. Consolidated Financial Results for FY2024

#### Financial Results

The Group has continued to work on "product-centered and region-centered management" for many years. In order to bring smiles to our customers' faces, we have worked to "make ever-better cars" by adding more value to our products while honing the essential attributes of vehicles themselves, which are the origin of their appeal, and strived to be the "best-in-town company" that is supported by the communities in which we operate. Through these efforts, we have created a basis for sustainable growth which leverages our full lineup of products and global business foundation. As a result, we have achieved a cumulative global production volume of 300 million units in September 2023 thanks to the many customers who have chosen our vehicles.

Under these conditions, consolidated vehicle unit sales in Japan and overseas increased by 621 thousand units, or 7.0%, to 9,443 thousand units in FY2024 compared with FY2023. Vehicle unit sales in Japan decreased by 76 thousand units, or 3.7%, to 1,993 thousand units in FY2024 compared with FY2023. Meanwhile, overseas vehicle unit sales increased by 697 thousand units, or 10.3%, to 7,450 thousand units in FY2024 compared with FY2023.

The results of operations for FY2024 were as follows:

|   |                      |   |
|---|----------------------|---|
| Sales revenues                                      | 45,095.3 billion yen | (an increase of 7,941.0 billion yen or 21.4% compared with FY2023)  |
| Operating income                                    | 5,352.9 billion yen  | (an increase of 2,627.9 billion yen or 96.4% compared with FY2023)  |
| Income before income taxes                          | 6,965.0 billion yen  | (an increase of 3,296.3 billion yen or 89.8% compared with FY2023)  |
| Net income attributable to Toyota Motor Corporation | 4,944.9 billion yen  | (an increase of 2,493.6 billion yen or 101.7% compared with FY2023) |

The changes in operating income were as follows:

|  |                                    |
|--|------------------------------------|
| Marketing efforts  | an increase of 2,000.0 billion yen |
| Effects of changes in exchange rates                           | an increase of 685.0 billion yen   |
| Cost reduction efforts   | an increase of 120.0 billion yen   |
| Increase or decrease in expenses and expense reduction efforts | a decrease of 380.0 billion yen    |
| Other  | an increase of 202.9 billion yen   |

## Segment Operating Results

### (1) Automotive:

Sales revenues for the automotive operations increased by 7,446.2 billion yen, or 22.0%, to 41,266.2 billion yen in FY2024 compared with FY2023, and operating income increased by 2,440.8 billion yen, or 111.9%, to 4,621.4 billion yen in FY2024 compared with FY2023. The increase in operating income was mainly due to marketing efforts.

### (2) Financial services:

Sales revenues for the financial services operations increased by 674.5 billion yen, or 24.0%, to 3,484.1 billion yen in FY2024 compared with FY2023, and operating income increased by 132.5 billion yen, or 30.3%, to 570.0 billion yen in FY2024 compared with FY2023. The increase in operating income was mainly due to decrease in valuation losses on interest rate swaps stated at fair value in sales finance subsidiaries in the United States.

### (3) All other:

Sales revenues for all other businesses increased by 143.2 billion yen, or 11.7%, to 1,368.1 billion yen in FY2024 compared with FY2023, and operating income increased by 71.7 billion yen, or 69.4%, to 175.2 billion yen in FY2024 compared with FY2023.

## Geographic Information

### (1) Japan:

Sales revenues in Japan increased by 3,437.5 billion yen, or 19.6%, to 21,020.7 billion yen in FY2024 compared with FY2023, and operating income increased by 1,582.8 billion yen, or 83.2%, to 3,484.2 billion yen in FY2024 compared with FY2023. The increase in operating income was mainly due to marketing efforts and the effects of changes in exchange rates.

### (2) North America:

Sales revenues in North America increased by 4,099.1 billion yen, or 29.6%, to 17,943.0 billion yen in FY2024 compared with FY2023, and operating income increased by 581.0 billion yen, to 506.3 billion yen in FY2024 compared with FY2023. The increase in operating income was mainly due to marketing efforts and cost reduction efforts.

### (3) Europe:

Sales revenues in Europe increased by 1,408.0 billion yen, or 32.9%, to 5,681.7 billion yen in FY2024 compared with FY2023, and operating income increased by 330.6 billion yen, or 575.4%, to 388.0 billion yen in FY2024 compared with FY2023. The increase in operating income was mainly due to marketing efforts and the effect of recording a 99.5 billion yen loss in FY2023, 89.8 billion yen of which was related to the termination of vehicle production in Russia.

### (4) Asia:

Sales revenues in Asia increased by 685.8 billion yen, or 8.5%, to 8,730.7 billion yen in FY2024 compared with FY2023, and operating income increased by 151.1 billion yen, or 21.2%, to 865.5 billion yen in FY2024 compared with FY2023. The increase in operating income was mainly due to marketing efforts and cost reduction efforts.

### (5) Other (Central and South America, Oceania, Africa and the Middle East):

Sales revenues in other regions increased by 917.5 billion yen, or 26.4%, to 4,389.7 billion yen in FY2024 compared with FY2023. However, operating income decreased by 33.0 billion yen, or 14.3%, to 198.3 billion yen in FY2024 compared with FY2023. The decrease in operating income was mainly due to the unfavorable impact of inflation and weak peso in Argentina.

## 2. Consolidated Financial Position for FY2024

Cash and cash equivalents increased by 1,895.0 billion yen, or 25.2%, to 9,412.0 billion yen at the end of FY2024 compared with the end of FY2023.

The increases or decreases for each cash flow activity compared with the previous fiscal year are as follows:

### Cash flows from operating activities

Net cash flows from operating activities resulted in an increase in cash by 4,206.3 billion yen in FY2024. Net cash provided by operating activities increased by 1,251.2 billion yen from 2,955.0 billion yen in FY2023.

### Cash flows from investing activities

Net cash flows from investing activities resulted in a decrease in cash by 4,998.7 billion yen in FY2024. Net cash used in investing activities decreased by 3,399.8 billion yen from 1,598.8 billion yen in FY2023.

### Cash flows from financing activities

Net cash flows from financing activities resulted in an increase in cash by 2,497.5 billion yen in FY2024. Net cash provided by financing activities increased by 2,553.7 billion yen from 56.1 billion yen net cash used in FY2023.

The consolidated cash flows by segment for FY2024 are as follows:

### Non-financial services

Net cash provided by operating activities was 6,970.0 billion yen, net cash used in investing activities was 4,354.0 billion yen and net cash used in financing activities was 1,238.7 billion yen.

### Financial services

Net cash used in operating activities was 2,782.3 billion yen, net cash used in investing activities was 623.7 billion yen and net cash provided by financing activities was 3,734.0 billion yen.



### 3. Forecast of Consolidated Financial Results for FY2025

Toyota is taking on the challenge of transforming into a mobility company with the mission of "producing happiness for all." We are now accelerating practical efforts to give concrete form to our vision, based on a solid management foundation in products, operations, and finances that have been established over the years.

Through the transformation into a mobility company and continuing to work on the evolution of the automobile, our goal is to contribute to creating a mobility society filled with smiling faces. We would also like to work together with many like-minded partners to achieve a new industrial structure. We believe that the key to these aims is to increase the mobility of energy and data, thereby increasing the value of mobility. Looking ahead to a future supported by electricity and hydrogen, we would like to support the creation of a society based on renewable energy in which cars serve as a medium for transporting energy, and also use mobility's value created through data to further enrich our customers' lives.

Under these circumstances, the current forecast of consolidated financial results for the fiscal year ending March 31, 2025 is set forth below. This forecast assumes average exchange rates through the fiscal year of 145 yen per US\$1 and 160 yen per 1 euro.

#### Forecast of consolidated results for FY2025

|   |   |
|---|---|
| Sales revenues                                      | 46,000.0 billion yen (an increase of 2.0% compared with FY2024) |
| Operating income                                    | 4,300.0 billion yen (a decrease of 19.7% compared with FY2024)  |
| Income before income taxes                          | 5,070.0 billion yen (a decrease of 27.2% compared with FY2024)  |
| Net income attributable to Toyota Motor Corporation | 3,570.0 billion yen (a decrease of 27.8% compared with FY2024)  |

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 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, as well as information security; (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; (xiv) the impact of natural calamities, epidemics, political and economic instability, fuel shortages or interruptions in social infrastructure, wars, terrorism and labor strikes, including their negative effect on Toyota's vehicle production and sales; (xv) the impact of climate change and the transition towards a low-carbon economy; and (xvi) the ability of Toyota to hire or retain sufficient human resources.

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.

## **Basic Concept Regarding the Selection of Accounting Standards**

Toyota has adopted IFRS for its consolidated financial statements in order to improve the international comparability of its financial information in the capital markets, among other reasons, beginning with the first quarter of the fiscal year ended March 31, 2021.

## Unaudited Consolidated Financial Statements

### 1. Unaudited Consolidated Statement of Financial Position

|   | Yen in millions |                |
|---|-----------------|----------------|
|   | March 31, 2023  | March 31, 2024 |
| Assets  |                 |                |
| Current assets  |                 |                |
| Cash and cash equivalents                             | 7,516,966       | 9,412,060      |
| Trade accounts and other receivables                  | 3,586,130       | 3,789,429      |
| Receivables related to financial services             | 8,279,806       | 11,057,269     |
| Other financial assets                                | 1,715,675       | 4,702,168      |
| Inventories   | 4,255,614       | 4,605,368      |
| Income tax receivable                                 | 218,704         | 116,886        |
| Other current assets                                  | 886,885         | 1,031,098      |
| Total current assets                                  | 26,459,781      | 34,714,279     |
| Non-current assets                                    |                 |                |
| Investments accounted for using the equity method     | 5,227,345       | 5,710,106      |
| Receivables related to financial services             | 16,491,045      | 20,637,090     |
| Other financial assets                                | 10,556,431      | 11,390,559     |
| Property, plant and equipment                         |                 |                |
| Land  | 1,426,370       | 1,441,811      |
| Buildings   | 5,464,811       | 5,884,749      |
| Machinery and equipment                               | 14,796,619      | 16,469,032     |
| Vehicles and equipment on operating leases            | 6,774,427       | 7,523,911      |
| Construction in progress                              | 846,866         | 1,040,188      |
| Total property, plant and equipment, at cost          | 29,309,093      | 32,359,692     |
| Less - Accumulated depreciation and impairment losses | (16,675,119)    | (18,101,905)   |
| Total property, plant and equipment, net              | 12,633,974      | 14,257,788     |
| Right of use assets                                   | 491,368         | 532,835        |
| Intangible assets                                     | 1,249,122       | 1,355,326      |
| Deferred tax assets                                   | 387,427         | 502,230        |
| Other non-current assets                              | 806,687         | 1,014,083      |
| Total non-current assets                              | 47,843,399      | 55,400,017     |
| Total assets  | 74,303,180      | 90,114,296     |

|   | Yen in millions |                |
|---|-----------------|----------------|
|   | March 31, 2023  | March 31, 2024 |
| Liabilities   |                 |                |
| Current liabilities                                 |                 |                |
| Trade accounts and other payables                   | 4,986,309       | 5,251,357      |
| Short-term and current portion of long-term debt    | 12,305,639      | 15,406,284     |
| Accrued expenses                                    | 1,552,345       | 1,863,760      |
| Other financial liabilities                         | 1,392,397       | 1,700,137      |
| Income taxes payable                                | 404,606         | 1,224,542      |
| Liabilities for quality assurance                   | 1,686,357       | 1,836,314      |
| Other current liabilities                           | 1,632,063       | 1,895,516      |
| Total current liabilities                           | 23,959,715      | 29,177,909     |
| Non-current liabilities                             |                 |                |
| Long-term debt                                      | 17,074,634      | 21,155,496     |
| Other financial liabilities                         | 533,710         | 495,814        |
| Retirement benefit liabilities                      | 1,065,508       | 1,077,962      |
| Deferred tax liabilities                            | 1,802,346       | 2,219,638      |
| Other non-current liabilities                       | 603,052         | 748,139        |
| Total non-current liabilities                       | 21,079,251      | 25,697,049     |
| Total liabilities                                   | 45,038,967      | 54,874,958     |
| Shareholders' equity                                |                 |                |
| Common stock  | 397,050         | 397,050        |
| Additional paid-in capital                          | 498,728         | 491,802        |
| Retained earnings                                   | 28,343,296      | 32,795,365     |
| Other components of equity                          | 2,836,195       | 4,503,756      |
| Treasury stock                                      | (3,736,562)     | (3,966,982)    |
| Total Toyota Motor Corporation shareholders' equity | 28,338,706      | 34,220,991     |
| Non-controlling interests                           | 925,507         | 1,018,347      |
| Total shareholders' equity                          | 29,264,213      | 35,239,338     |
| Total liabilities and shareholders' equity          | 74,303,180      | 90,114,296     |

## 2. Unaudited Consolidated Statement of Income and Unaudited Consolidated Statement of Comprehensive Income

### Unaudited Consolidated Statement of Income

|  | Yen in millions                      |                                      |
|--|--------------------------------------|--------------------------------------|
|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2024 |
| Sales revenues   |                                      |                                      |
| Sales of products  | 34,367,619                           | 41,648,130                           |
| Financial services   | 2,786,679                            | 3,447,195                            |
| Total sales revenues   | 37,154,298                           | 45,095,325                           |
| Costs and expenses   |                                      |                                      |
| Cost of products sold  | 29,128,561                           | 33,600,612                           |
| Cost of financial services   | 1,712,721                            | 2,126,395                            |
| Selling, general and administrative  | 3,587,990                            | 4,015,383                            |
| Total costs and expenses   | 34,429,273                           | 39,742,390                           |
| Operating income   | 2,725,025                            | 5,352,934                            |
| Share of profit (loss) of investments accounted for<br>using the equity method | 643,063                              | 763,137                              |
| Other finance income   | 379,350                              | 747,236                              |
| Other finance costs  | (125,113)                            | (103,709)                            |
| Foreign exchange gain (loss), net  | 124,516                              | 187,568                              |
| Other income (loss), net   | (78,109)                             | 17,918                               |
| Income before income taxes   | 3,668,733                            | 6,965,085                            |
| Income tax expense   | 1,175,765                            | 1,893,665                            |
| Net income   | 2,492,967                            | 5,071,421                            |
| Net income attributable to   |                                      |                                      |
| Toyota Motor Corporation   | 2,451,318                            | 4,944,933                            |
| Non-controlling interests  | 41,650                               | 126,488                              |
| Net income   | 2,492,967                            | 5,071,421                            |
|  | <b>Yen</b>                           |                                      |
| Earnings per share attributable to Toyota Motor Corporation                    |                                      |                                      |
| Basic and Diluted  | 179.47                               | 365.94                               |

## Unaudited Consolidated Statement of Comprehensive Income

|  | Yen in millions                      |                                      |
|--|--------------------------------------|--------------------------------------|
|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2024 |
| Net income   | 2,492,967                            | 5,071,421                            |
| 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 | 99,223                               | 557,539                              |
| Remeasurements of defined benefit plans  | 65,153                               | 46,328                               |
| Share of other comprehensive income of equity method investees   | (77,148)                             | 156,118                              |
| Total of items that will not be reclassified to profit (loss)  | 87,228                               | 759,984                              |
| Items that may be reclassified subsequently to profit (loss)   |                                      |                                      |
| Exchange differences on translating foreign operations   | 676,042                              | 1,178,875                            |
| Net changes in revaluation of financial assets measured at fair value through other comprehensive income | (115,738)                            | 12,247                               |
| Share of other comprehensive income of equity method investees   | 180,181                              | 165,996                              |
| Total of items that may be reclassified subsequently to profit (loss)                                    | 740,485                              | 1,357,118                            |
| Total other comprehensive income, net of tax   | 827,713                              | 2,117,103                            |
| Comprehensive income   | 3,320,681                            | 7,188,523                            |
| Comprehensive income for the period attributable to  |                                      |                                      |
| Toyota Motor Corporation   | 3,251,090                            | 6,999,828                            |
| Non-controlling interests  | 69,591                               | 188,696                              |
| Comprehensive income   | 3,320,681                            | 7,188,523                            |

## 3. Unaudited Consolidated Statement of Changes in Equity

For the year ended March 31, 2023

|  | 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, 2022                | 397,050         | 498,575                    | 26,453,126        | 2,203,254                  | (3,306,037)    | 26,245,969                                    | 908,851                   | 27,154,820                 |
| Comprehensive income                     |                 |                            |                   |                            |                |   |                           |                            |
| Net income                               | —               | —                          | 2,451,318         | —                          | —              | 2,451,318                                     | 41,650                    | 2,492,967                  |
| Other comprehensive income, net of tax   | —               | —                          | —                 | 799,772                    | —              | 799,772                                       | 27,941                    | 827,713                    |
| Total comprehensive income               | —               | —                          | 2,451,318         | 799,772                    | —              | 3,251,090                                     | 69,591                    | 3,320,681                  |
| Transactions with owners and other       |                 |                            |                   |                            |                |   |                           |                            |
| Dividends paid                           | —               | —                          | (727,980)         | —                          | —              | (727,980)                                     | (84,986)                  | (812,966)                  |
| Repurchase of treasury stock             | —               | —                          | —                 | —                          | (431,099)      | (431,099)                                     | —                         | (431,099)                  |
| Reissuance of treasury stock             | —               | 334                        | —                 | —                          | 573            | 907   | —                         | 907                        |
| Equity transactions and other            | —               | (181)                      | —                 | —                          | —              | (181)   | 32,052                    | 31,871                     |
| Total transactions with owners and other | —               | 152                        | (727,980)         | —                          | (430,526)      | (1,158,353)                                   | (52,934)                  | (1,211,287)                |
| Reclassification to retained earnings    | —               | —                          | 166,831           | (166,831)                  | —              | —   | —                         | —                          |
| Balances at March 31, 2023               | 397,050         | 498,728                    | 28,343,296        | 2,836,195                  | (3,736,562)    | 28,338,706                                    | 925,507                   | 29,264,213                 |

For the year ended March 31, 2024

|  | 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, 2023                | 397,050         | 498,728                    | 28,343,296        | 2,836,195                  | (3,736,562)    | 28,338,706                                    | 925,507                   | 29,264,213                 |
| Comprehensive income                     |                 |                            |                   |                            |                |   |                           |                            |
| Net income                               | —               | —                          | 4,944,933         | —                          | —              | 4,944,933                                     | 126,488                   | 5,071,421                  |
| Other comprehensive income, net of tax   | —               | —                          | —                 | 2,054,895                  | —              | 2,054,895                                     | 62,208                    | 2,117,103                  |
| Total comprehensive income               | —               | —                          | 4,944,933         | 2,054,895                  | —              | 6,999,828                                     | 188,696                   | 7,188,523                  |
| Transactions with owners and other       |                 |                            |                   |                            |                |   |                           |                            |
| Dividends paid                           | —               | —                          | (880,197)         | —                          | —              | (880,197)                                     | (90,309)                  | (970,506)                  |
| Repurchase of treasury stock             | —               | —                          | —                 | —                          | (231,069)      | (231,069)                                     | —                         | (231,069)                  |
| Reissuance of treasury stock             | —               | 263                        | —                 | —                          | 649            | 911   | —                         | 911                        |
| Equity transactions and other            | —               | (7,188)                    | —                 | —                          | —              | (7,188)                                       | (5,546)                   | (12,735)                   |
| Total transactions with owners and other | —               | (6,926)                    | (880,197)         | —                          | (230,420)      | (1,117,543)                                   | (95,856)                  | (1,213,398)                |
| Reclassification to retained earnings    | —               | —                          | 387,334           | (387,334)                  | —              | —   | —                         | —                          |
| Balances at March 31, 2024               | 397,050         | 491,802                    | 32,795,365        | 4,503,756                  | (3,966,982)    | 34,220,991                                    | 1,018,347                 | 35,239,338                 |

## 4. Unaudited Consolidated Statement of Cash Flows

|   | Yen in millions                      |                                      |
|---|--------------------------------------|--------------------------------------|
|   | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2024 |
| Cash flows from operating activities  |                                      |                                      |
| Net income  | 2,492,967                            | 5,071,421                            |
| Depreciation and amortization   | 2,039,904                            | 2,087,066                            |
| Interest income and interest costs related to financial services, net       | (694,331)                            | (713,506)                            |
| Share of profit (loss) of investments accounted for using the equity method | (643,063)                            | (763,137)                            |
| Income tax expense  | 1,175,765                            | 1,893,665                            |
| Changes in operating assets and liabilities, and other                      | (1,502,482)                          | (3,975,836)                          |
| (Increase) decrease in trade accounts and other receivables                 | (532,432)                            | (859,239)                            |
| (Increase) decrease in receivables related to financial services            | (1,760,288)                          | (3,398,434)                          |
| (Increase) decrease in inventories  | (350,550)                            | (207,529)                            |
| (Increase) decrease in other current assets                                 | (61,538)                             | (326,365)                            |
| Increase (decrease) in trade accounts and other payables                    | 712,400                              | 560,737                              |
| Increase (decrease) in other current liabilities                            | 545,666                              | 666,513                              |
| Increase (decrease) in retirement benefit liabilities                       | 21,213                               | (161)                                |
| Other, net  | (76,953)                             | (411,358)                            |
| Interest received   | 1,516,404                            | 2,292,156                            |
| Dividends received  | 460,351                              | 587,259                              |
| Interest paid   | (593,216)                            | (1,148,392)                          |
| Income taxes paid, net of refunds   | (1,297,224)                          | (1,124,322)                          |
| Net cash provided by (used in) operating activities                         | <u>2,955,076</u>                     | <u>4,206,373</u>                     |
| Cash flows from investing activities  |                                      |                                      |
| Additions to fixed assets excluding equipment leased to others              | (1,450,196)                          | (1,846,447)                          |
| Additions to equipment leased to others                                     | (1,907,356)                          | (2,867,660)                          |
| Proceeds from sales of fixed assets excluding equipment leased to others    | 56,436                               | 154,985                              |
| Proceeds from sales of equipment leased to others                           | 1,659,161                            | 2,008,634                            |
| Additions to intangible assets  | (348,280)                            | (334,287)                            |
| Additions to public and corporate bonds and stocks                          | (1,150,214)                          | (2,972,779)                          |
| Proceeds from sales of public and corporate bonds and stocks                | 393,982                              | 1,201,405                            |
| Proceeds upon maturity of public and corporate bonds                        | 939,747                              | 1,049,963                            |
| Other, net  | 207,829                              | (1,392,565)                          |
| Net cash provided by (used in) investing activities                         | <u>(1,598,890)</u>                   | <u>(4,998,751)</u>                   |
| Cash flows from financing activities  |                                      |                                      |
| Increase (decrease) in short-term debt                                      | 239,689                              | 401,740                              |
| Proceeds from long-term debt  | 9,276,918                            | 12,057,349                           |
| Payments of long-term debt  | (8,353,033)                          | (8,752,329)                          |
| Dividends paid to Toyota Motor Corporation common shareholders              | (727,980)                            | (880,197)                            |
| Dividends paid to non-controlling interests                                 | (84,986)                             | (90,309)                             |
| Reissuance (repurchase) of treasury stock                                   | (431,099)                            | (231,069)                            |
| Other, net  | 24,310                               | (7,627)                              |
| Net cash provided by (used in) financing activities                         | <u>(56,180)</u>                      | <u>2,497,558</u>                     |
| Effect of exchange rate changes on cash and cash equivalents                | 103,305                              | 189,914                              |
| Net increase (decrease) in cash and cash equivalents                        | <u>1,403,311</u>                     | <u>1,895,094</u>                     |
| Cash and cash equivalents at beginning of year                              | <u>6,113,655</u>                     | <u>7,516,966</u>                     |
| Cash and cash equivalents at end of year                                    | <u>7,516,966</u>                     | <u>9,412,060</u>                     |



5. Going Concern Assumption

None

## 6. Segment Information

## (1) Segment Information

**As of and for the year ended March 31, 2023**

|   | Yen in millions |                    |           |   | Consolidated |
|---|-----------------|--------------------|-----------|---|--------------|
|   | Automotive      | Financial services | All other | Inter-segment Elimination/ Unallocated Amount |              |
| Sales revenues                                    |                 |                    |           |   |              |
| Revenues from external customers                  | 33,776,870      | 2,786,679          | 590,749   | —   | 37,154,298   |
| Inter-segment revenues and transfers              | 43,131          | 22,968             | 634,194   | (700,293)                                     | —            |
| Total   | 33,820,000      | 2,809,647          | 1,224,943 | (700,293)                                     | 37,154,298   |
| Operating expenses                                | 31,639,363      | 2,372,131          | 1,121,492 | (703,713)                                     | 34,429,273   |
| Operating income                                  | 2,180,637       | 437,516            | 103,451   | 3,420   | 2,725,025    |
| Total assets                                      | 26,321,858      | 35,525,441         | 2,946,994 | 9,508,887                                     | 74,303,180   |
| Investments accounted for using the equity method | 4,717,231       | 92,903             | 272,752   | 144,460                                       | 5,227,345    |
| Depreciation and amortization                     | 1,205,687       | 799,156            | 35,062    | —   | 2,039,904    |
| Capital expenditures                              | 1,688,114       | 1,786,373          | 38,748    | (17,015)                                      | 3,496,219    |

**As of and for the year ended March 31, 2024**

|   | Yen in millions |                    |           |   | Consolidated |
|---|-----------------|--------------------|-----------|---|--------------|
|   | Automotive      | Financial services | All other | Inter-segment Elimination/ Unallocated Amount |              |
| Sales revenues                                    |                 |                    |           |   |              |
| Revenues from external customers                  | 41,080,731      | 3,447,195          | 567,399   | —   | 45,095,325   |
| Inter-segment revenues and transfers              | 185,473         | 37,003             | 800,766   | (1,023,242)                                   | —            |
| Total   | 41,266,204      | 3,484,198          | 1,368,164 | (1,023,242)                                   | 45,095,325   |
| Operating expenses                                | 36,644,729      | 2,914,175          | 1,192,923 | (1,009,437)                                   | 39,742,390   |
| Operating income                                  | 4,621,475       | 570,023            | 175,241   | (13,805)                                      | 5,352,934    |
| Total assets                                      | 29,351,344      | 43,834,183         | 3,011,363 | 13,917,406                                    | 90,114,296   |
| Investments accounted for using the equity method | 5,114,364       | 110,308            | 282,888   | 202,546                                       | 5,710,106    |
| Depreciation and amortization                     | 1,268,479       | 784,013            | 34,574    | —   | 2,087,066    |
| Capital expenditures                              | 2,011,361       | 2,763,931          | 103,242   | (30,492)                                      | 4,848,042    |

Note: Unallocated amounts included in assets represent assets held for corporate purpose, which mainly consist of cash and cash equivalents and financial assets measured at fair value through other comprehensive income, and the balances as of March 31, 2023 and March 31, 2024 are 11,101,175 million yen and 15,790,074 million yen, respectively.

## (2) Consolidated Financial Statements on Non-Financial Services Businesses and Financial Services Business

## Consolidated Statement of Financial Position on Non-Financial Services Businesses and Financial Services Business

|   | Yen in millions |                |
|---|-----------------|----------------|
|   | March 31, 2023  | March 31, 2024 |
| Assets                                    |                 |                |
| (Non-Financial Services Businesses)       |                 |                |
| Current assets                            |                 |                |
| Cash and cash equivalents                 | 5,548,398       | 6,892,817      |
| Trade accounts and other receivable       | 3,594,057       | 3,768,520      |
| Other financial assets                    | 849,779         | 3,864,242      |
| Inventories                               | 4,255,614       | 4,605,368      |
| Other current assets                      | 749,078         | 805,940        |
| Total current assets                      | 14,996,926      | 19,936,887     |
| Non-current assets                        |                 |                |
| Property, plant and equipment             | 7,729,000       | 8,680,731      |
| Other                                     | 17,337,727      | 19,123,829     |
| Total non-current assets                  | 25,066,727      | 27,804,560     |
| Total assets                              | 40,063,653      | 47,741,447     |
| (Financial Services Business)             |                 |                |
| Current assets                            |                 |                |
| Cash and cash equivalents                 | 1,968,568       | 2,519,244      |
| Trade accounts and other receivable       | 286,960         | 382,007        |
| Receivables related to financial services | 8,279,806       | 11,057,269     |
| Other financial assets                    | 1,680,242       | 1,575,059      |
| Other current assets                      | 362,660         | 352,918        |
| Total current assets                      | 12,578,237      | 15,886,497     |
| Non-current assets                        |                 |                |
| Receivables related to financial services | 16,491,045      | 20,637,090     |
| Property, plant and equipment             | 4,904,975       | 5,577,058      |
| Other                                     | 1,551,183       | 1,733,539      |
| Total non-current assets                  | 22,947,204      | 27,947,687     |
| Total assets                              | 35,525,441      | 43,834,183     |
| (Elimination)                             |                 |                |
| Elimination of assets                     | (1,285,914)     | (1,461,335)    |
| (Consolidated)                            |                 |                |
| Total assets                              | 74,303,180      | 90,114,296     |

Note: Assets in non-financial services include unallocated corporate assets.

|  | Yen in millions   |                   |
|--|-------------------|-------------------|
|  | March 31, 2023    | March 31, 2024    |
| Liabilities  |                   |                   |
| (Non-Financial Services Businesses)                                |                   |                   |
| Current liabilities  |                   |                   |
| Trade accounts and other payables                                  | 4,689,034         | 4,890,913         |
| Short-term and current portion of long-term debt                   | 1,170,114         | 929,662           |
| Accrued expenses   | 1,446,697         | 1,750,221         |
| Income taxes payable   | 361,000           | 1,185,678         |
| Other current liabilities  | 3,266,095         | 3,583,929         |
| Total current liabilities  | <u>10,932,939</u> | <u>12,340,403</u> |
| Non-current liabilities  |                   |                   |
| Long-term debt   | 1,553,622         | 1,938,535         |
| Retirement benefit liabilities                                     | 1,047,430         | 1,058,742         |
| Other non-current liabilities                                      | 1,867,028         | 2,545,491         |
| Total non-current liabilities                                      | <u>4,468,080</u>  | <u>5,542,768</u>  |
| Total liabilities  | <u>15,401,019</u> | <u>17,883,171</u> |
| (Financial Services Business)                                      |                   |                   |
| Current liabilities  |                   |                   |
| Trade accounts and other payables                                  | 547,511           | 651,381           |
| Short-term and current portion of long-term debt                   | 11,583,602        | 14,890,892        |
| Accrued expenses   | 128,994           | 148,767           |
| Income taxes payable   | 43,607            | 38,864            |
| Other current liabilities  | 1,841,562         | 2,219,104         |
| Total current liabilities  | <u>14,145,275</u> | <u>17,949,008</u> |
| Non-current liabilities  |                   |                   |
| Long-term debt   | 15,627,943        | 19,356,672        |
| Retirement benefit liabilities                                     | 18,078            | 19,220            |
| Other non-current liabilities                                      | 1,135,862         | 1,131,501         |
| Total non-current liabilities                                      | <u>16,781,883</u> | <u>20,507,393</u> |
| Total liabilities  | <u>30,927,158</u> | <u>38,456,401</u> |
| (Elimination)  |                   |                   |
| Elimination of liabilities   | (1,289,211)       | (1,464,614)       |
| (Consolidated)   |                   |                   |
| Total liabilities  | <u>45,038,967</u> | <u>54,874,958</u> |
| Shareholders' equity   |                   |                   |
| (Consolidated) Total Toyota Motor Corporation shareholders' equity | <u>28,338,706</u> | <u>34,220,991</u> |
| (Consolidated) Non-controlling interests                           | <u>925,507</u>    | <u>1,018,347</u>  |
| (Consolidated) Total shareholders' equity                          | <u>29,264,213</u> | <u>35,239,338</u> |
| (Consolidated) Total liabilities and shareholders' equity          | <u>74,303,180</u> | <u>90,114,296</u> |

## Consolidated Statement of Income on Non-Financial Services Businesses and Financial Services Business

|  | Yen in millions                      |                                      |
|--|--------------------------------------|--------------------------------------|
|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2024 |
| <b>(Non-Financial Services Businesses)</b> |                                      |                                      |
| Sales revenues                             | 34,409,011                           | 41,832,663                           |
| Cost of revenues                           | 29,132,715                           | 33,763,076                           |
| Selling, general and administrative        | 2,990,316                            | 3,278,135                            |
| Operating income                           | 2,285,980                            | 4,791,453                            |
| Other income (loss), net                   | 943,777                              | 1,608,345                            |
| Income before income taxes                 | 3,229,757                            | 6,399,798                            |
| Income tax expense                         | 1,040,864                            | 1,741,885                            |
| Net income                                 | 2,188,893                            | 4,657,913                            |
| Net income attributable to                 |                                      |                                      |
| Toyota Motor Corporation                   | 2,152,509                            | 4,540,311                            |
| Non-controlling interests                  | 36,384                               | 117,602                              |
| <b>(Financial Services Business)</b>       |                                      |                                      |
| Sales revenues                             | 2,809,647                            | 3,484,198                            |
| Cost of revenues                           | 1,741,117                            | 2,145,694                            |
| Selling, general and administrative        | 631,014                              | 768,481                              |
| Operating income                           | 437,516                              | 570,023                              |
| Other income (loss), net                   | (5,013)                              | 1,762                                |
| Income before income taxes                 | 432,503                              | 571,786                              |
| Income tax expense                         | 134,903                              | 151,785                              |
| Net income                                 | 297,600                              | 420,000                              |
| Net income attributable to                 |                                      |                                      |
| Toyota Motor Corporation                   | 292,334                              | 411,114                              |
| Non-controlling interests                  | 5,266                                | 8,886                                |
| <b>(Elimination)</b>                       |                                      |                                      |
| Elimination of net income                  | 6,475                                | (6,492)                              |
| <b>(Consolidated)</b>                      |                                      |                                      |
| Net income                                 | 2,492,967                            | 5,071,421                            |
| Net income attributable to                 |                                      |                                      |
| Toyota Motor Corporation                   | 2,451,318                            | 4,944,933                            |
| Non-controlling interests                  | 41,650                               | 126,488                              |

## Consolidated Statement of Cash Flows on Non-Financial Services Businesses and Financial Services Business

|  | Yen in millions                      |                                      |
|--|--------------------------------------|--------------------------------------|
|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2024 |
| (Non-Financial Services Businesses)  |                                      |                                      |
| Cash flows from operating activities   |                                      |                                      |
| Net income   | 2,188,893                            | 4,657,913                            |
| Depreciation and amortization  | 1,240,749                            | 1,303,053                            |
| Share of profit (loss) of investments accounted for using the equity method                                  | (633,324)                            | (752,779)                            |
| Income tax expense   | 1,040,864                            | 1,741,885                            |
| Changes in operating assets and liabilities, and other   | 463,871                              | 120,731                              |
| Interest received  | 234,945                              | 454,713                              |
| Dividends received   | 454,752                              | 582,022                              |
| Interest paid  | (28,206)                             | (104,008)                            |
| Income taxes paid, net of refunds  | (1,280,341)                          | (1,033,448)                          |
| Net cash provided by (used in) operating activities  | 3,682,203                            | 6,970,082                            |
| Cash flows from investing activities   |                                      |                                      |
| Additions to fixed assets excluding equipment leased to others   | (1,439,724)                          | (1,815,239)                          |
| Additions to equipment leased to others  | (147,792)                            | (153,324)                            |
| Proceeds from sales of fixed assets excluding equipment leased to others                                     | 54,572                               | 152,830                              |
| Proceeds from sales of equipment leased to others  | 44,195                               | 47,557                               |
| Additions to intangible assets   | (333,295)                            | (317,606)                            |
| Additions to public and corporate bonds and stocks   | (503,977)                            | (2,639,166)                          |
| Proceeds from sales of public and corporate bonds and stocks and upon maturity of public and corporate bonds | 892,814                              | 1,757,282                            |
| Other, net   | 236,351                              | (1,386,377)                          |
| Net cash provided by (used in) investing activities  | (1,196,856)                          | (4,354,045)                          |
| Cash flows from financing activities   |                                      |                                      |
| Increase (decrease) in short-term debt   | 142,688                              | 66,953                               |
| Proceeds from long-term debt   | 474,535                              | 533,333                              |
| Payments of long-term debt   | (637,982)                            | (634,215)                            |
| Dividends paid to Toyota Motor Corporation common shareholders   | (727,980)                            | (880,197)                            |
| Dividends paid to non-controlling interests  | (79,782)                             | (85,991)                             |
| Reissuance (repurchase) of treasury stock  | (431,099)                            | (231,069)                            |
| Other, net   | 21,458                               | (7,570)                              |
| Net cash provided by (used in) financing activities  | (1,238,161)                          | (1,238,756)                          |
| Effect of exchange rate changes on cash and cash equivalents   | 1,690                                | (32,862)                             |
| Net increase (decrease) in cash and cash equivalents   | 1,248,876                            | 1,344,419                            |
| Cash and cash equivalents at beginning of year   | 4,299,522                            | 5,548,398                            |
| Cash and cash equivalents at end of year   | 5,548,398                            | 6,892,817                            |

|  | Yen in millions                      |                                      |
|--|--------------------------------------|--------------------------------------|
|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2024 |
| (Financial Services Business)  |                                      |                                      |
| Cash flows from operating activities   |                                      |                                      |
| Net income   | 297,600                              | 420,000                              |
| Depreciation and amortization  | 799,156                              | 784,013                              |
| Interest income and interest costs related to financial services, net  | (703,971)                            | (734,880)                            |
| Share of profit (loss) of investments accounted for using the equity method                                  | (9,739)                              | (10,357)                             |
| Income tax expense   | 134,903                              | 151,785                              |
| Changes in operating assets and liabilities, and other   | (1,958,779)                          | (4,100,301)                          |
| Interest received  | 1,291,100                            | 1,858,816                            |
| Dividends received   | 5,599                                | 5,236                                |
| Interest paid  | (574,650)                            | (1,065,757)                          |
| Income taxes paid, net of refunds  | (16,883)                             | (90,874)                             |
| Net cash provided by (used in) operating activities  | <u>(735,664)</u>                     | <u>(2,782,318)</u>                   |
| Cash flows from investing activities   |                                      |                                      |
| Additions to fixed assets excluding equipment leased to others   | (10,472)                             | (31,208)                             |
| Additions to equipment leased to others  | (1,759,564)                          | (2,714,336)                          |
| Proceeds from sales of fixed assets excluding equipment leased to others                                     | 1,865                                | 2,155                                |
| Proceeds from sales of equipment leased to others  | 1,614,965                            | 1,961,077                            |
| Additions to intangible assets   | (14,985)                             | (16,680)                             |
| Additions to public and corporate bonds and stocks   | (646,237)                            | (333,613)                            |
| Proceeds from sales of public and corporate bonds and stocks and upon maturity of public and corporate bonds | 440,915                              | 494,085                              |
| Other, net   | (30,385)                             | 14,732                               |
| Net cash provided by (used in) investing activities  | <u>(403,898)</u>                     | <u>(623,788)</u>                     |
| Cash flows from financing activities   |                                      |                                      |
| Increase (decrease) in short-term debt   | 171,293                              | 339,666                              |
| Proceeds from long-term debt   | 8,892,261                            | 11,620,147                           |
| Payments of long-term debt   | (7,868,820)                          | (8,221,432)                          |
| Dividends paid to non-controlling interests  | (5,204)                              | (4,318)                              |
| Other, net   | 2,853                                | (57)                                 |
| Net cash provided by (used in) financing activities  | <u>1,192,382</u>                     | <u>3,734,005</u>                     |
| Effect of exchange rate changes on cash and cash equivalents   | 101,615                              | 222,776                              |
| Net increase (decrease) in cash and cash equivalents   | <u>154,436</u>                       | <u>550,675</u>                       |
| Cash and cash equivalents at beginning of year   | <u>1,814,133</u>                     | <u>1,968,568</u>                     |
| Cash and cash equivalents at end of year   | <u><u>1,968,568</u></u>              | <u><u>2,519,244</u></u>              |
| (Consolidated)   |                                      |                                      |
| Effect of exchange rate changes on cash and cash equivalents   | 103,305                              | 189,914                              |
| Net increase (decrease) in cash and cash equivalents   | <u>1,403,311</u>                     | <u>1,895,094</u>                     |
| Cash and cash equivalents at beginning of year   | <u>6,113,655</u>                     | <u>7,516,966</u>                     |
| Cash and cash equivalents at end of year   | <u><u>7,516,966</u></u>              | <u><u>9,412,060</u></u>              |

## (3) Geographic Information

## As of and for the year ended March 31, 2023

| Yen in millions                      |            |               |           |           |           |   |              |
|--------------------------------------|------------|---------------|-----------|-----------|-----------|---|--------------|
|                                      | Japan      | North America | Europe    | Asia      | Other     | Inter-segment Elimination/ Unallocated Amount | Consolidated |
| Sales revenues                       |            |               |           |           |           |   |              |
| Revenues from external customers     | 9,122,282  | 13,509,027    | 4,097,537 | 7,076,922 | 3,348,530 | —   | 37,154,298   |
| Inter-segment revenues and transfers | 8,460,914  | 334,874       | 176,198   | 967,984   | 123,663   | (10,063,633)                                  | —            |
| Total                                | 17,583,196 | 13,843,901    | 4,273,735 | 8,044,906 | 3,472,193 | (10,063,633)                                  | 37,154,298   |
| Operating expenses                   | 15,681,733 | 13,918,637    | 4,216,276 | 7,330,455 | 3,240,832 | (9,958,659)                                   | 34,429,273   |
| Operating income (loss)              | 1,901,463  | (74,736)      | 57,460    | 714,451   | 231,362   | (104,974)                                     | 2,725,025    |
| Total assets                         | 23,241,334 | 26,024,734    | 6,813,474 | 7,908,520 | 4,726,373 | 5,588,745                                     | 74,303,180   |
| Non-current assets                   | 5,658,859  | 6,255,561     | 1,042,726 | 1,031,057 | 565,377   | —   | 14,553,580   |

## As of and for the year ended March 31, 2024

| Yen in millions                      |            |               |           |           |           |   |              |
|--------------------------------------|------------|---------------|-----------|-----------|-----------|---|--------------|
|                                      | Japan      | North America | Europe    | Asia      | Other     | Inter-segment Elimination/ Unallocated Amount | Consolidated |
| Sales revenues                       |            |               |           |           |           |   |              |
| Revenues from external customers     | 10,193,556 | 17,624,268    | 5,503,738 | 7,604,269 | 4,169,494 | —   | 45,095,325   |
| Inter-segment revenues and transfers | 10,827,165 | 318,805       | 178,026   | 1,126,479 | 220,292   | (12,670,767)                                  | —            |
| Total                                | 21,020,721 | 17,943,072    | 5,681,764 | 8,730,749 | 4,389,785 | (12,670,767)                                  | 45,095,325   |
| Operating expenses                   | 17,536,451 | 17,436,753    | 5,293,668 | 7,865,158 | 4,191,441 | (12,581,079)                                  | 39,742,390   |
| Operating income                     | 3,484,270  | 506,319       | 388,096   | 865,591   | 198,345   | (89,687)                                      | 5,352,934    |
| Total assets                         | 24,711,142 | 31,886,959    | 8,749,680 | 9,096,282 | 6,167,902 | 9,502,332                                     | 90,114,296   |
| Non-current assets                   | 5,827,404  | 7,374,724     | 1,407,680 | 1,190,348 | 686,104   | —   | 16,486,260   |

Note:1.Unallocated amounts included in assets represent assets held for corporate purpose, which mainly consist of cash and cash equivalents and financial assets measured at fair value through other comprehensive income, and the balances as of March 31, 2023 and March 31, 2024 are 11,101,175 million yen and 15,790,074 million yen, respectively.

2."Other" consists of Central and South America, Oceania, Africa and the Middle East.

3.Non-current assets do not include financial instruments, deferred tax assets, net defined benefit assets and rights arising under insurance contracts.



## 7. Earnings Per Share

Reconciliation of the difference between basic and diluted earnings per share attributable to Toyota Motor Corporation are as follows:

|  | Yen in millions   | Thousands<br>of shares            | Yen   |
|--|---|-----------------------------------|---|
|  | Net income<br>attributable to Toyota<br>Motor Corporation | Weighted-average<br>common shares | Earnings per share<br>attributable to Toyota<br>Motor Corporation |
| <b>For the year ended March 31, 2023</b>   |   |                                   |   |
| Net income attributable to Toyota Motor Corporation                              | 2,451,318   |                                   |   |
| Basic and Diluted earnings per share<br>attributable to Toyota Motor Corporation | 2,451,318   | 13,658,382                        | 179.47  |
| <b>For the year ended March 31, 2024</b>   |   |                                   |   |
| Net income attributable to Toyota Motor Corporation                              | 4,944,933   |                                   |   |
| Basic and Diluted earnings per share<br>attributable to Toyota Motor Corporation | 4,944,933   | 13,512,848                        | 365.94  |

In addition to the disclosure requirements under IFRS, Toyota discloses the information below in order to provide financial statements users with valuable information.

The following table shows Toyota Motor Corporation shareholders' equity per share. Toyota Motor Corporation shareholders' equity per share amounts are calculated by dividing Toyota Motor Corporation shareholders' equity in the consolidated statement of financial position by common shares issued and outstanding at the end of the year (excluding treasury stock).

|                             | Yen in millions                                     | Thousands<br>of shares   | Yen  |
|-----------------------------|---|--|--|
|                             | Toyota Motor<br>Corporation<br>shareholders' equity | Common shares issued<br>and outstanding at the<br>end of the year<br>(excluding treasury<br>stock) | Toyota Motor<br>Corporation<br>shareholders' equity<br>per share |
| <b>As of March 31, 2023</b> | 28,338,706  | 13,565,180   | 2,089.08   |
| <b>As of March 31, 2024</b> | 34,220,991  | 13,474,172   | 2,539.75   |

"Diluted earnings per share attributable to Toyota Motor Corporation" equals "Basic earnings per share attributable to Toyota Motor Corporation" for the years ended March 31, 2023 and 2024, because there were no potential dilutive shares during such periods.

## 8. Significant subsequent events

**Repurchase of shares -**

At the Meeting of the Board of Directors held on May 8, 2024, TMC resolved to repurchase its common shares pursuant to Article 156 of the Companies Act of Japan (the "Companies Act") as applied to Article 165, Paragraph 3 of the Companies Act, as set forth below.

***Reason for repurchasing shares***

TMC will flexibly repurchase its common stock while considering factors such as the price level of its common stock. In addition, TMC will use such means to respond to requests for the sale of its own shares as needed in the future.

***Details of matters relating to repurchase***

|   |                                    |
|---|------------------------------------|
| Kind of stock to be repurchased               | Common stock of TMC                |
| Number of shares to be repurchased            | 410,000,000 shares (maximum)       |
| Total purchase price for repurchase of shares | ¥1,000,000 million (maximum)       |
| Period of repurchase                          | From May 9, 2024 to April 30, 2025 |

**Retirement of treasury stock -**

At the Meeting of the Board of Directors held on May 8, 2024, TMC resolved to retire its treasury stock pursuant to Article 178 of the Companies Act.

***Reason for retiring treasury stock***

To relieve concerns regarding the dilution of TMC's share value due to disposition of treasury stock in the future.

***Details of matters relating to retirement***

|                                |                     |
|--------------------------------|---------------------|
| Kind of stock to be retired    | Common stock of TMC |
| Number of shares to be retired | 520,000,000 shares  |
| Scheduled date of retirement   | May 9, 2024         |

Supplemental Material for Financial Results for FY2024 (Consolidated)

< IFRS >

|   | FY2023           |                  |                    |                  |                            | FY2024           |                  |                    |                  |                            | FY2025<br>Forecast<br>12 months<br>(24/4-'25/3) |
|---|------------------|------------------|--------------------|------------------|----------------------------|------------------|------------------|--------------------|------------------|----------------------------|---|
|   | 1Q<br>(2022/4-6) | 2Q<br>(2022/7-9) | 3Q<br>(2022/10-12) | 4Q<br>(2023/1-3) | 12 months<br>(*22/4-'23/3) | 1Q<br>(2023/4-6) | 2Q<br>(2023/7-9) | 3Q<br>(2023/10-12) | 4Q<br>(2024/1-3) | 12 months<br>(*23/4-'24/3) |   |
| Vehicle Production<br>(thousands of units)                                  | 1,936            | 2,179            | 2,243              | 2,336            | 8,694                      | 2,345            | 2,379            | 2,444              | 2,095            | 9,263                      |   |
| (Japan)<br>- including Daihatsu & Hino                                      | 802              | 934              | 975                | 1,078            | 3,789                      | 1,025            | 1,090            | 1,115              | 813              | 4,042                      |   |
| [Daihatsu & Hino]   | [ 208 ]          | [ 240 ]          | [ 285 ]            | [ 269 ]          | [ 1,002 ]                  | [ 190 ]          | [ 232 ]          | [ 247 ]            | [ 65 ]           | [ 734 ]                    |   |
| (Overseas)<br>- including Daihatsu & Hino                                   | 1,135            | 1,245            | 1,268              | 1,258            | 4,905                      | 1,321            | 1,289            | 1,328              | 1,282            | 5,221                      |   |
| [Daihatsu & Hino]   | [ 121 ]          | [ 157 ]          | [ 164 ]            | [ 156 ]          | [ 597 ]                    | [ 118 ]          | [ 139 ]          | [ 134 ]            | [ 114 ]          | [ 506 ]                    |   |
| North America   | 452              | 460              | 415                | 441              | 1,768                      | 520              | 482              | 475                | 499              | 1,976                      |   |
| Europe  | 201              | 183              | 210                | 176              | 771                        | 223              | 161              | 238                | 224              | 846                        |   |
| Asia  | 372              | 468              | 510                | 508              | 1,859                      | 437              | 498              | 489                | 453              | 1,876                      |   |
| Central and<br>South America  | 104              | 105              | 95                 | 95               | 398                        | 102              | 105              | 91                 | 85               | 383                        |   |
| Africa  | 5                | 28               | 38                 | 38               | 109                        | 39               | 44               | 35                 | 22               | 140                        |   |
| Vehicle Sales<br>(thousands of units)                                       | 2,013            | 2,146            | 2,331              | 2,331            | 8,822                      | 2,326            | 2,418            | 2,551              | 2,148            | 9,443                      | 9,500   |
| (Japan)<br>- including Daihatsu & Hino                                      | 403              | 466              | 532                | 668              | 2,069                      | 532              | 540              | 558                | 363              | 1,993                      | 1,870   |
| [Daihatsu & Hino]   | [ 126 ]          | [ 144 ]          | [ 169 ]            | [ 182 ]          | [ 621 ]                    | [ 134 ]          | [ 141 ]          | [ 154 ]            | [ 48 ]           | [ 477 ]                    | [ 330 ]   |
| (Overseas)<br>- including Daihatsu & Hino                                   | 1,610            | 1,680            | 1,799              | 1,664            | 6,753                      | 1,794            | 1,878            | 1,993              | 1,784            | 7,450                      | 7,630   |
| [Daihatsu & Hino]   | [ 68 ]           | [ 78 ]           | [ 92 ]             | [ 83 ]           | [ 321 ]                    | [ 69 ]           | [ 74 ]           | [ 64 ]             | [ 64 ]           | [ 271 ]                    | [ 270 ]   |
| North America   | 635              | 610              | 607                | 555              | 2,407                      | 682              | 703              | 776                | 655              | 2,816                      | 2,870   |
| Europe  | 248              | 231              | 277                | 273              | 1,030                      | 286              | 270              | 327                | 308              | 1,192                      | 1,160   |
| Asia  | 361              | 456              | 476                | 458              | 1,751                      | 417              | 478              | 480                | 428              | 1,804                      | 1,940   |
| Central and<br>South America  | 123              | 128              | 144                | 115              | 509                        | 128              | 126              | 120                | 136              | 510                        | 500   |
| Oceania   | 76               | 67               | 68                 | 54               | 265                        | 76               | 87               | 80                 | 74               | 318                        | 300   |
| Africa  | 36               | 61               | 68                 | 61               | 226                        | 59               | 62               | 55                 | 46               | 221                        | 260   |
| Middle East   | 130              | 126              | 157                | 145              | 559                        | 143              | 149              | 151                | 136              | 579                        | 600   |
| Other   | 2                | 2                | 2                  | 2                | 7                          | 3                | 2                | 3                  | 2                | 10                         |   |
| Total Retail Unit Sales (thousands of units)<br>[Toyota, Daihatsu and Hino] | 2,544            | 2,625            | 2,721              | 2,669            | 10,558                     | 2,751            | 2,845            | 2,968              | 2,526            | 11,090                     | 10,950  |

## Supplemental Material for Financial Results for FY2024 (Consolidated)

< IFRS >

|   | FY2023           |                  |                    |                  |                           | FY2024           |                  |                    |                  |                           | FY2025<br>Forecast<br>12 months<br>(24/4-25/3) |
|---|------------------|------------------|--------------------|------------------|---------------------------|------------------|------------------|--------------------|------------------|---------------------------|--|
|   | 1Q<br>(2022/4-6) | 2Q<br>(2022/7-9) | 3Q<br>(2022/10-12) | 4Q<br>(2023/1-3) | 12 months<br>(*22/4-23/3) | 1Q<br>(2023/4-6) | 2Q<br>(2023/7-9) | 3Q<br>(2023/10-12) | 4Q<br>(2024/1-3) | 12 months<br>(*23/4-24/3) |  |
| Foreign Exchange Rates  |                  |                  |                    |                  |                           |                  |                  |                    |                  |                           |  |
| Yen to US Dollar Rate   | 130              | 138              | 141                | 132              | 135                       | 137              | 145              | 148                | 149              | 145                       | as premise:<br>145                             |
| Yen to Euro Rate  | 138              | 139              | 144                | 142              | 141                       | 150              | 157              | 159                | 161              | 157                       | as premise:<br>160                             |
| Number of Employees   | 376,971          | 377,369          | 375,396            | 375,235          | 375,235                   | 379,659          | 381,576          | 380,737            | 380,793          | 380,793                   | (Note 1)                                       |
| Sales Revenues (billions of yen)  | 8,491.1          | 9,218.2          | 9,754.6            | 9,690.2          | 37,154.2                  | 10,546.8         | 11,434.7         | 12,041.1           | 11,072.6         | 45,095.3                  | 46,000.0                                       |
| Geographic Information  |                  |                  |                    |                  |                           |                  |                  |                    |                  |                           |  |
| Japan   | 3,899.7          | 4,290.1          | 4,582.2            | 4,811.0          | 17,583.1                  | 5,105.5          | 5,404.7          | 5,626.8            | 4,883.5          | 21,020.7                  |  |
| North America   | 3,349.9          | 3,523.6          | 3,588.9            | 3,381.4          | 13,843.9                  | 4,092.0          | 4,504.2          | 4,958.1            | 4,388.6          | 17,943.0                  |  |
| Europe  | 973.0            | 939.3            | 1,155.6            | 1,205.6          | 4,273.7                   | 1,299.0          | 1,359.4          | 1,520.7            | 1,502.4          | 5,681.7                   |  |
| Asia  | 1,795.6          | 2,153.3          | 2,183.9            | 1,911.9          | 8,044.9                   | 1,964.5          | 2,346.6          | 2,371.3            | 2,048.2          | 8,730.7                   |  |
| Other   | 828.7            | 907.5            | 907.1              | 828.7            | 3,472.1                   | 1,024.6          | 1,165.1          | 974.0              | 1,225.9          | 4,389.7                   |  |
| Elimination   | -2,355.9         | -2,595.8         | -2,663.2           | -2,448.5         | -10,063.6                 | -2,939.0         | -3,345.3         | -3,410.0           | -2,976.3         | -12,670.7                 |  |
| Business Segment  |                  |                  |                    |                  |                           |                  |                  |                    |                  |                           |  |
| Automotive  | 7,720.1          | 8,408.9          | 8,871.4            | 8,819.4          | 33,820.0                  | 9,687.9          | 10,477.3         | 11,065.7           | 10,035.1         | 41,266.2                  |  |
| Financial Services  | 652.1            | 704.2            | 741.7              | 711.5            | 2,809.6                   | 775.1            | 846.1            | 922.3              | 940.4            | 3,484.1                   |  |
| All Other   | 262.3            | 271.0            | 312.2              | 379.2            | 1,224.9                   | 306.4            | 319.2            | 357.4              | 385.0            | 1,368.1                   |  |
| Elimination   | -143.4           | -166.0           | -170.6             | -220.0           | -700.2                    | -222.7           | -207.9           | -304.4             | -288.0           | -1,023.2                  |  |
| Operating Income (billions of yen)  | 578.6            | 562.7            | 956.6              | 626.9            | 2,725.0                   | 1,120.9          | 1,438.3          | 1,680.9            | 1,112.6          | 5,352.9                   | 4,300.0  |
| (Operating Income Ratio) (%)  | ( 6.8 )          | ( 6.1 )          | ( 9.8 )            | ( 6.5 )          | ( 7.3 )                   | ( 10.6 )         | ( 12.6 )         | ( 14.0 )           | ( 10.0 )         | ( 11.9 )                  | ( 9.3 )  |
| Geographic Information  |                  |                  |                    |                  |                           |                  |                  |                    |                  |                           |  |
| Japan   | 336.7            | 521.1            | 683.4              | 360.1            | 1,901.4                   | 701.9            | 879.1            | 1,104.1            | 799.0            | 3,484.2                   |  |
| North America   | 14.5             | -85.6            | -17.9              | 14.2             | -74.7                     | 119.6            | 169.4            | 227.4              | -10.2            | 506.3                     |  |
| Europe  | 19.6             | -65.5            | 62.6               | 40.7             | 57.4                      | 83.0             | 99.3             | 103.1              | 102.5            | 388.0                     |  |
| Asia  | 212.7            | 178.9            | 168.7              | 154.0            | 714.4                     | 186.2            | 224.9            | 238.4              | 215.9            | 865.5                     |  |
| Other   | 45.8             | 64.0             | 66.1               | 55.3             | 231.3                     | 85.4             | 104.2            | 9.2                | -0.6             | 198.3                     |  |
| Elimination   | -50.8            | -50.1            | -6.3               | 2.3              | -104.9                    | -55.4            | -38.7            | -1.5               | 5.9              | -89.6                     |  |
| Business Segment  |                  |                  |                    |                  |                           |                  |                  |                    |                  |                           |  |
| Automotive  | 449.2            | 453.7            | 818.8              | 458.8            | 2,180.6                   | 945.6            | 1,301.6          | 1,472.6            | 901.5            | 4,621.4                   |  |
| Financial Services  | 114.5            | 84.4             | 125.0              | 113.5            | 437.5                     | 147.2            | 97.6             | 172.0              | 153.0            | 570.0                     |  |
| All Other   | 18.3             | 20.3             | 18.4               | 46.2             | 103.4                     | 40.2             | 39.5             | 44.1               | 51.2             | 175.2                     |  |
| Elimination   | -3.4             | 4.3              | -5.7               | 8.3              | 3.4                       | -12.2            | -0.4             | -7.9               | 6.8              | -13.8                     |  |
| Share of Profit (Loss) of Investments Accounted for Using the Equity Method (billions of yen) | 171.0            | 133.5            | 170.0              | 168.3            | 643.0                     | 193.3            | 185.1            | 217.6              | 166.9            | 763.1                     | 680.0  |
| Income before Income Taxes (billions of yen)  | 1,021.7          | 812.5            | 1,034.9            | 799.4            | 3,668.7                   | 1,720.5          | 1,800.9          | 1,835.5            | 1,608.0          | 6,965.0                   | 5,070.0  |
| (Income before Income Taxes Ratio) (%)  | ( 12.0 )         | ( 8.8 )          | ( 10.6 )           | ( 8.3 )          | ( 9.9 )                   | ( 16.3 )         | ( 15.7 )         | ( 15.2 )           | ( 14.5 )         | ( 15.4 )                  | ( 11.0 )                                       |
| Net Income Attributable to Toyota Motor Corporation (billions of yen)                         | 736.8            | 434.2            | 727.9              | 552.2            | 2,451.3                   | 1,311.3          | 1,278.0          | 1,357.8            | 997.6            | 4,944.9                   | 3,570.0  |
| (Net Income Ratio) (%)  | ( 8.7 )          | ( 4.7 )          | ( 7.5 )            | ( 5.7 )          | ( 6.6 )                   | ( 12.4 )         | ( 11.2 )         | ( 11.3 )           | ( 9.0 )          | ( 11.0 )                  | ( 7.8 )  |
| Dividends   |                  |                  |                    |                  |                           |                  |                  |                    |                  |                           |  |
| Cash Dividends (billions of yen)  | —                | 342.1            | —                  | 474.7            | 816.9                     | —                | 405.4            | —                  | 606.3            | 1,011.7                   | (Note 2)                                       |
| Cash Dividends per Share (yen)  | —                | 25               | —                  | 35               | 60                        | —                | 30               | —                  | 45               | 75                        |  |
| Payout Ratio (%)  | —                | 29.2             | —                  | 37.1             | 33.4                      | —                | 15.6             | —                  | 25.7             | 20.4                      |  |
| Value of Shares Repurchased (billions of yen)[actual purchase]                                | 121.3            | 74.2             | 141.0              | 94.5             | 431.0                     | 34.3             | 82.1             | 75.0               | 39.4             | 231.0                     | (Note 3)                                       |
| Value of Shares Repurchased (billions of yen)[shareholder return]                             | —                | 149.9            | —                  | 149.9            | 299.9                     | —                | 99.9             | —                  | 1,000.0          | 1,099.9                   | (Note 3)<br>(Note 4)                           |
| Number of Outstanding Shares (thousands)  | 16,314,987       | 16,314,987       | 16,314,987         | 16,314,987       | 16,314,987                | 16,314,987       | 16,314,987       | 16,314,987         | 16,314,987       | 16,314,987                |  |

## Supplemental Material for Financial Results for FY2024 (Consolidated)

< IFRS >

|  | FY2023           |                  |                    |                  |                            | FY2024           |                  |                    |                  |                            | FY2025<br>Forecast<br>12 months<br>(24/4-'25/3) |
|--|------------------|------------------|--------------------|------------------|----------------------------|------------------|------------------|--------------------|------------------|----------------------------|---|
|  | 1Q<br>(2022/4-6) | 2Q<br>(2022/7-9) | 3Q<br>(2022/10-12) | 4Q<br>(2023/1-3) | 12 months<br>(*22/4-'23/3) | 1Q<br>(2023/4-6) | 2Q<br>(2023/7-9) | 3Q<br>(2023/10-12) | 4Q<br>(2024/1-3) | 12 months<br>(*23/4-'24/3) |   |
| R&D Expenses (billions of yen)   | 302.2            | 318.4            | 298.8              | 322.0            | 1,241.6                    | 294.8            | 314.0            | 289.2              | 304.2            | 1,202.3                    | 1,300.0 (Note 5)                                |
| Depreciation Expenses<br>(billions of yen)                                       | 284.3            | 289.7            | 298.1              | 312.7            | 1,185.0                    | 298.3            | 303.2            | 302.9              | 343.8            | 1,248.4                    | 1,380.0 (Note 6)                                |
| Geographic Information   |                  |                  |                    |                  |                            |                  |                  |                    |                  |                            |   |
| Japan  | 122.6            | 126.3            | 118.0              | 145.8            | 512.8                      | 140.7            | 139.5            | 133.6              | 152.8            | 566.7                      |   |
| North America  | 87.4             | 95.3             | 94.4               | 89.4             | 366.6                      | 79.4             | 84.5             | 91.4               | 122.4            | 377.8                      |   |
| Europe   | 22.1             | 20.4             | 20.9               | 22.3             | 85.9                       | 21.4             | 23.4             | 21.3               | 15.9             | 82.1                       |   |
| Asia   | 39.9             | 42.5             | 56.2               | 45.2             | 184.0                      | 46.1             | 44.6             | 45.4               | 45.4             | 181.6                      |   |
| Other  | 12.2             | 5.0              | 8.4                | 9.7              | 35.5                       | 10.5             | 11.1             | 11.0               | 7.2              | 40.0                       |   |
| Capital Expenditures (billions of yen)   | 274.6            | 407.4            | 358.8              | 564.9            | 1,605.8                    | 366.6            | 442.8            | 486.9              | 714.4            | 2,010.8                    | 2,150.0 (Note 6)                                |
| Geographic Information   |                  |                  |                    |                  |                            |                  |                  |                    |                  |                            |   |
| Japan  | 128.6            | 151.6            | 148.1              | 275.4            | 703.8                      | 144.0            | 175.2            | 174.0              | 354.3            | 847.6                      |   |
| North America  | 97.9             | 175.3            | 120.1              | 162.7            | 556.1                      | 154.1            | 159.5            | 182.6              | 226.2            | 722.5                      |   |
| Europe   | 10.3             | 10.3             | 16.9               | 24.1             | 61.7                       | 12.5             | 28.9             | 23.4               | 23.9             | 88.8                       |   |
| Asia   | 25.7             | 65.5             | 63.4               | 68.1             | 222.9                      | 41.1             | 54.9             | 89.4               | 82.7             | 268.2                      |   |
| Other  | 11.9             | 4.5              | 10.2               | 34.4             | 61.2                       | 14.7             | 24.2             | 17.3               | 27.1             | 83.5                       |   |
| Total Liquid Assets (billions of yen)  | 10,532.2         | 11,004.6         | 10,278.7           | 11,313.7         | 11,313.7                   | 12,287.8         | 13,808.6         | 14,143.6           | 15,079.5         | 15,079.5 (Note 7)          |   |
| Total Assets (billions of yen)   | 71,935.1         | 74,484.0         | 71,580.5           | 74,303.1         | 74,303.1                   | 80,131.2         | 83,661.3         | 84,232.1           | 90,114.2         | 90,114.2                   |   |
| Toyota Motor Corporation<br>Shareholders' Equity (billions of yen)               | 27,374.8         | 28,037.2         | 27,535.8           | 28,338.7         | 28,338.7                   | 30,330.0         | 31,893.1         | 32,561.6           | 34,220.9         | 34,220.9                   |   |
| Return on Equity (%)   | 11.0             | 6.3              | 10.5               | 7.9              | 9.0                        | 17.9             | 16.4             | 16.9               | 12.0             | 15.8                       |   |
| Return on Asset (%)  | 4.2              | 2.4              | 4.0                | 3.0              | 3.5                        | 6.8              | 6.2              | 6.5                | 4.6              | 6.0                        |   |
| Number of Consolidated Subsidiaries<br>(including Structured Entities)           |                  |                  |                    |                  | 569                        |                  |                  |                    |                  | 577                        |   |
| Number of Associates and Joint Ventures<br>Accounted for Using the Equity Method |                  |                  |                    |                  | 168                        |                  |                  |                    |                  | 165                        |   |

| Analysis of Consolidated Net Income<br>Attributable to Toyota Motor Corporation for FY2024<br>(billions of yen, approximately) | 4Q<br>(2024/1-3) | 12 months<br>(*23/4-'24/3) |
|--|------------------|----------------------------|
| Marketing Efforts  | 10.0             | 2,000.0                    |
| Effects of Changes in Exchange Rates   | 305.0            | 685.0                      |
| Cost Reduction Efforts   | 185.0            | 120.0                      |
| From Engineering   | 160.0            | 0.0                        |
| From Manufacturing and Logistics   | 25.0             | 120.0                      |
| Increase or Decrease in Expenses and Expense<br>Reduction Efforts  | -80.0            | -380.0                     |
| Other  | 65.7             | 202.9                      |
| (Changes in Operating Income)  | 485.7            | 2,627.9                    |
| Non-operating Income   | 322.7            | 668.4                      |
| Share of Profit (Loss) of Investments Accounted<br>for Using the Equity Method   | -1.3             | 120.0                      |
| Income tax expense, Net Income Attributable to<br>Non-controlling Interests  | -363.1           | -802.7                     |
| (Changes in Net Income<br>Attributable to Toyota Motor Corporation)  | 445.3            | 2,493.6                    |

### 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 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, as well as information security; (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; (xiv) the impact of natural calamities, epidemics, political and economic instability, fuel shortages or interruptions in social infrastructure, wars, terrorism and labor strikes, including their negative effect on Toyota's vehicle production and sales; (xv) the impact of climate change and the transition towards a low-carbon economy; and (xvi) the ability of Toyota to hire or retain sufficient human resources.

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.

(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 (Stated the maximum total purchase price for the repurchase of shares during the repurchase period, or the actual purchase price of shares repurchased after the completion of the repurchase 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