

FY2026 Financial Results



LEXUS ES

Toyota Motor Corporation
May 8, 2026

Cautionary Statement with Respect to Forward-Looking Statements and Caution Concerning Insider Trading

TOYOTA

This presentation contains forward-looking statements that reflect the plans and expectations of Toyota Motor Corporation and its consolidated subsidiaries (“Toyota”). 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), stock prices and interest rates; (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 and regulations, as well as other government actions, in the markets in which Toyota operates that affect Toyota’s operations, particularly laws, regulations and government actions relating to vehicle safety including remedial measures such as recalls, environmental protection, vehicle emissions and vehicle fuel economy, and tariffs and other trade policies, as well as 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 Motor Corporation’s annual report on Form 20-F, which is on file with the United States Securities and Exchange Commission.

Caution concerning Insider Trading

Under Japanese securities laws and regulations (the "Regulations"), subject to certain exceptions, any person who receives certain material information relating to the business, etc. of Toyota which may be contained in this document is prohibited from trading in Toyota's shares or certain other transactions related to such shares (as set forth in the Regulations) until such material information is deemed to be made public. Under the Regulations, material information is deemed to be made public when (i) such material information is notified to a stock exchange and is disclosed by ways of electromagnetic means as prescribed by the ordinance of the Cabinet Office (posting on the TDnet (Timely Disclosure Network) information service) or (ii) twelve (12) hours have elapsed since a listed company, such as Toyota, disclosed such material information to at least two (2) media sources as prescribed by the Regulations.

- Mitigated the impact of major environmental changes through continuous improvement efforts
- Aggressively driving mid- to long-term business structure transformation to return to a sustainable growth trajectory

FY2026 Actual

Operating income : 3.8 trillion yen (-1.0 trillion yen YoY)

- **Despite the impact of U.S. tariffs (-1.4 trillion yen), we secured profits consistent with our guidance** due to increased vehicle sales volumes and the effects of price revisions underpinned by strong product competitiveness, as well as steadily accumulated improvement efforts such as expanded value chain revenues

FY2027 Forecast

Operating income : 3.0 trillion yen (-0.8 trillion yen YoY)

- **Decline in profit as likely unable to absorb newly added impact from the Middle East, Aim to accelerate mid- to long-term transformation toward a business structure resilient to environmental changes**

Dividend

FY2026 : Full-year 95 yen (+5 yen YoY)

FY2027 forecast : Full-year 100 yen (+5 yen YoY)

Return to Shareholders

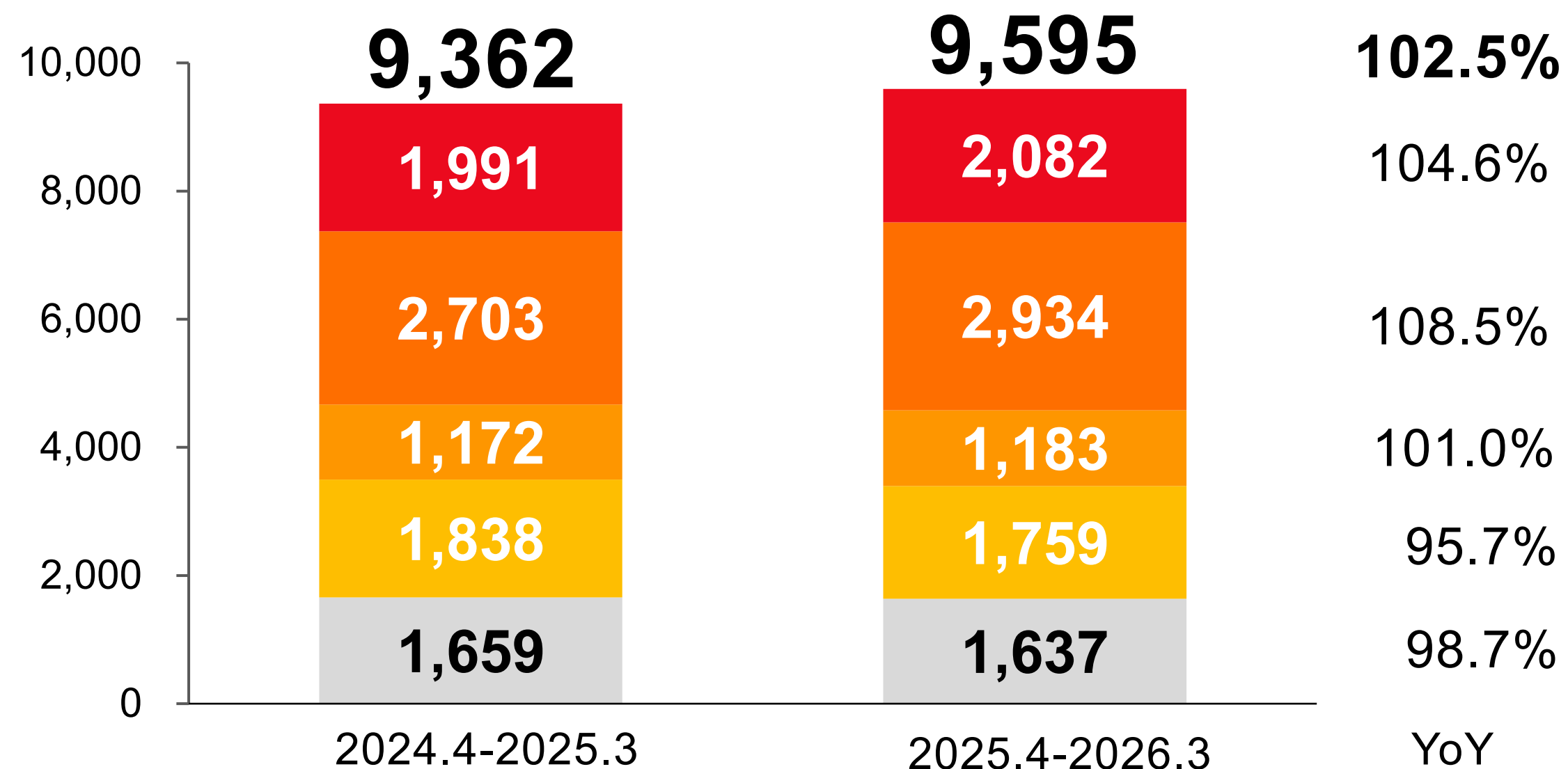
- **Maintain our policy of stable dividend increases to reward long-term shareholders.**

FY2026 Financial Performance

Consolidated Vehicle Sales

TOYOTA

(thousands of vehicles)



- Japan
- N. America
- Europe
- Asia
- Other
- Central/South America
- Oceania
- Africa
- Middle East, etc.

Reference (retail)

Toyota and Lexus Vehicle Sales	10,274	10,477	102.0%
Electrified Vehicle [%]	4,732 [46.1%]	5,040 [48.1%]	106.5%
HEV	4,425	4,620	104.4%
PHEV	161	175	108.6%
BEV	145	243	168.4%
FCEV	1	1	81.5%
Total Retail Vehicle Sales	11,011	11,283	102.5%

Consolidated Financial Summary

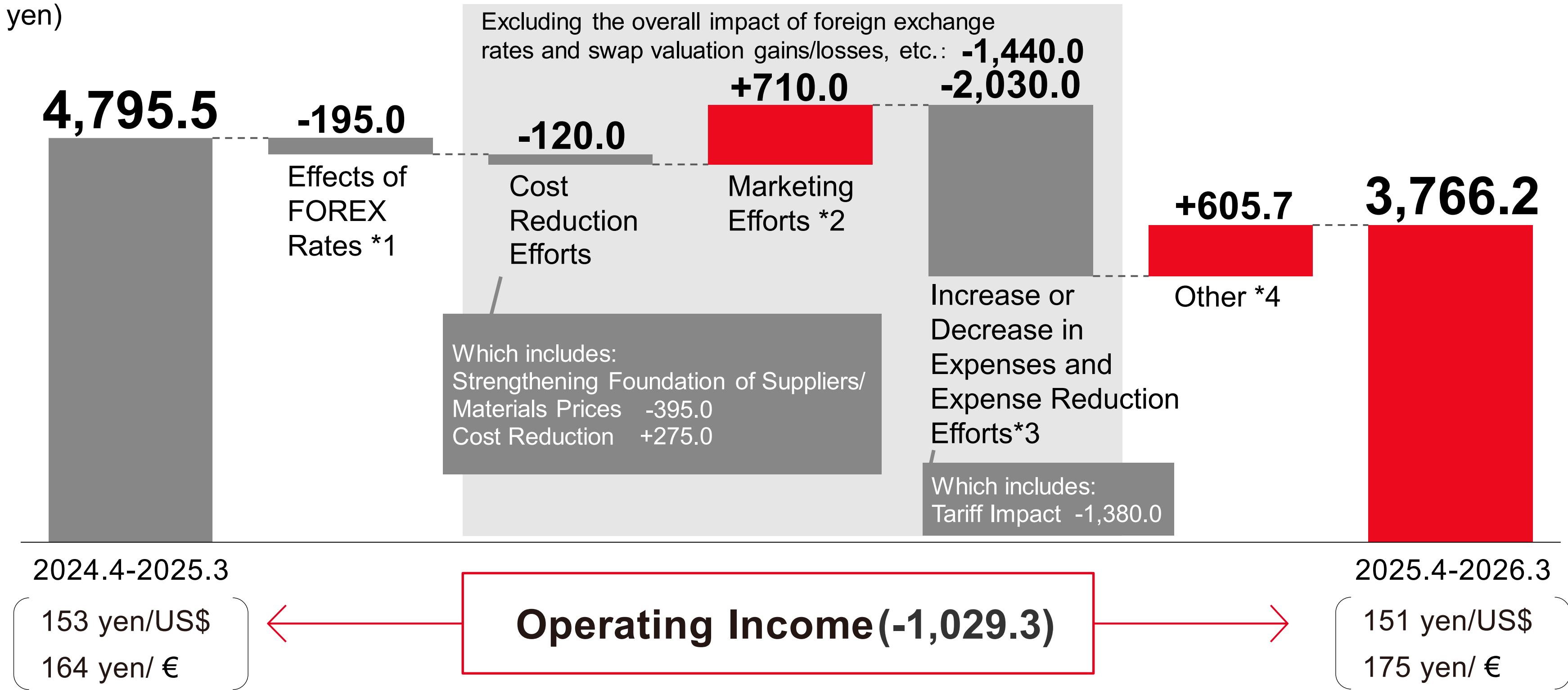
TOYOTA

(billions of yen)		2024.4-2025.3	2025.4-2026.3	Change
Sales Revenues		48,036.7	50,684.9	+2,648.2
Operating Income		4,795.5	3,766.2	-1,029.3
Margin		10.0%	7.4%	
Other Income		1,619.0	1,386.7	-232.2
Share of Profit (Loss) of Investments Accounted for Using the Equity Method		591.2	552.7 *	-38.4
Income before Income Taxes		6,414.5	5,152.9	-1,261.5
Net Income Attributable to Toyota Motor Corporation		4,765.0	3,848.0	-916.9
Margin		9.9%	7.6%	
FOREX Rates	US\$	153 yen	151 yen	-2 yen
	€	164 yen	175 yen	+11 yen

* Regarding Japan: 354.2 (-52.8 year on year), China: 108.2 (+1.3 year on year), Other: 90.1 (+13.0 year on year)

Analysis of Consolidated Operating Income

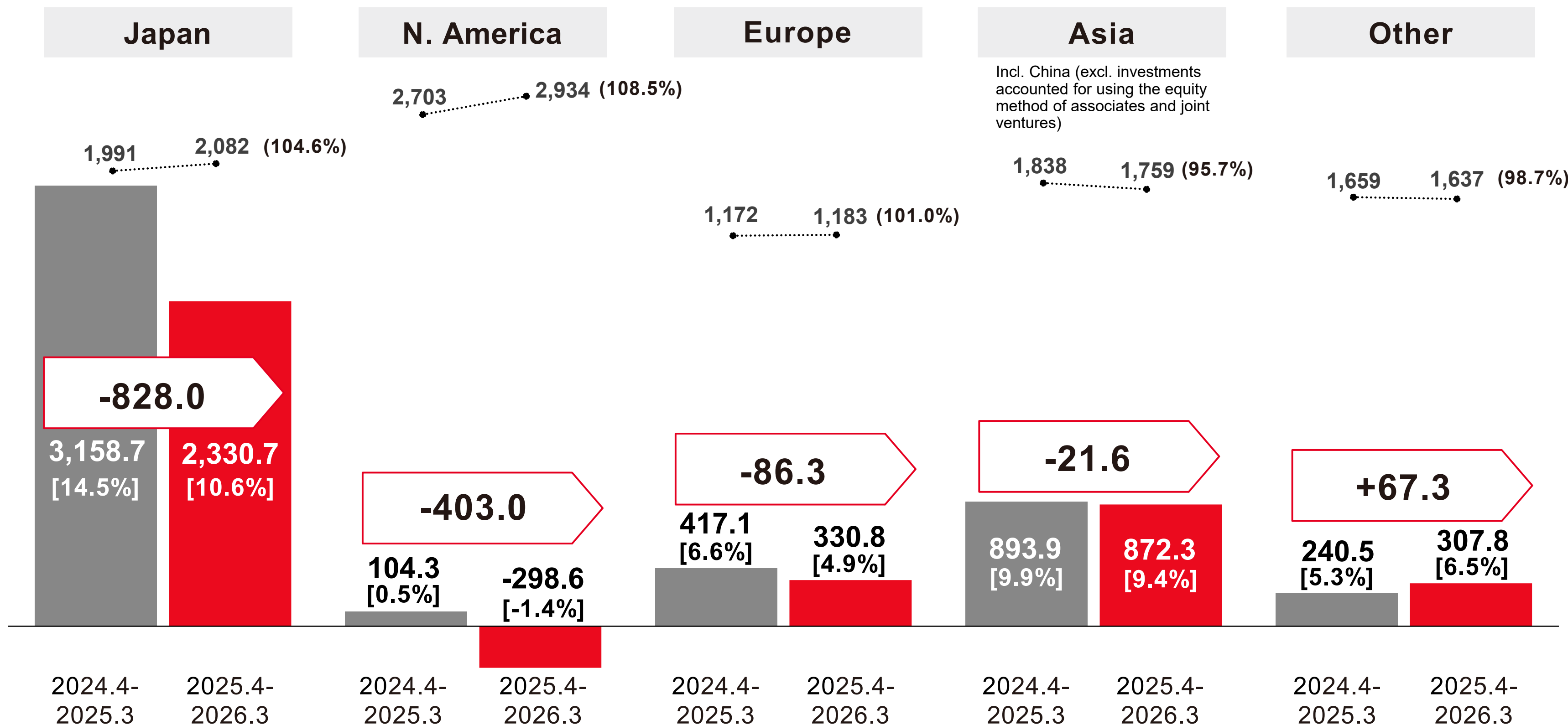
(billions of yen)



*1 Details		*2 Details		*3 Details		*4 Details	
Transactional (Imports/Exports)	-115.0	Volume, Model Mix	+210.0	Labor Cost	-170.0	Valuation Gains / Losses from Swaps, etc.	+132.0
- US \$	-100.0	Value Chain	+165.0	Depreciation Expenses	-75.0	Impact of Inflation Accounting, etc.	+59.8
- €	+105.0	- Financial Services	+50.0	R&D Expenses	-180.0	HINO MOTORS Certification Related Expenses (One-time Expenses in FY2025)	+272.1
- Other	-120.0	- Accessories / Spare Parts / Used Vehicle / Connected, etc.	+115.0	Expenses, etc.	-1,605.0	Other	+141.8
Translational FOREX Impact Concerning Overseas Subsidiaries, etc.	-80.0	Other	+335.0				

Geographic Operating Income

■ Operating Income (billions of yen) (excluding Valuation Gains/Losses relating to Swaps, etc.) [] Margin ●.....● Consolidated Vehicle Sales (thousands of vehicles)

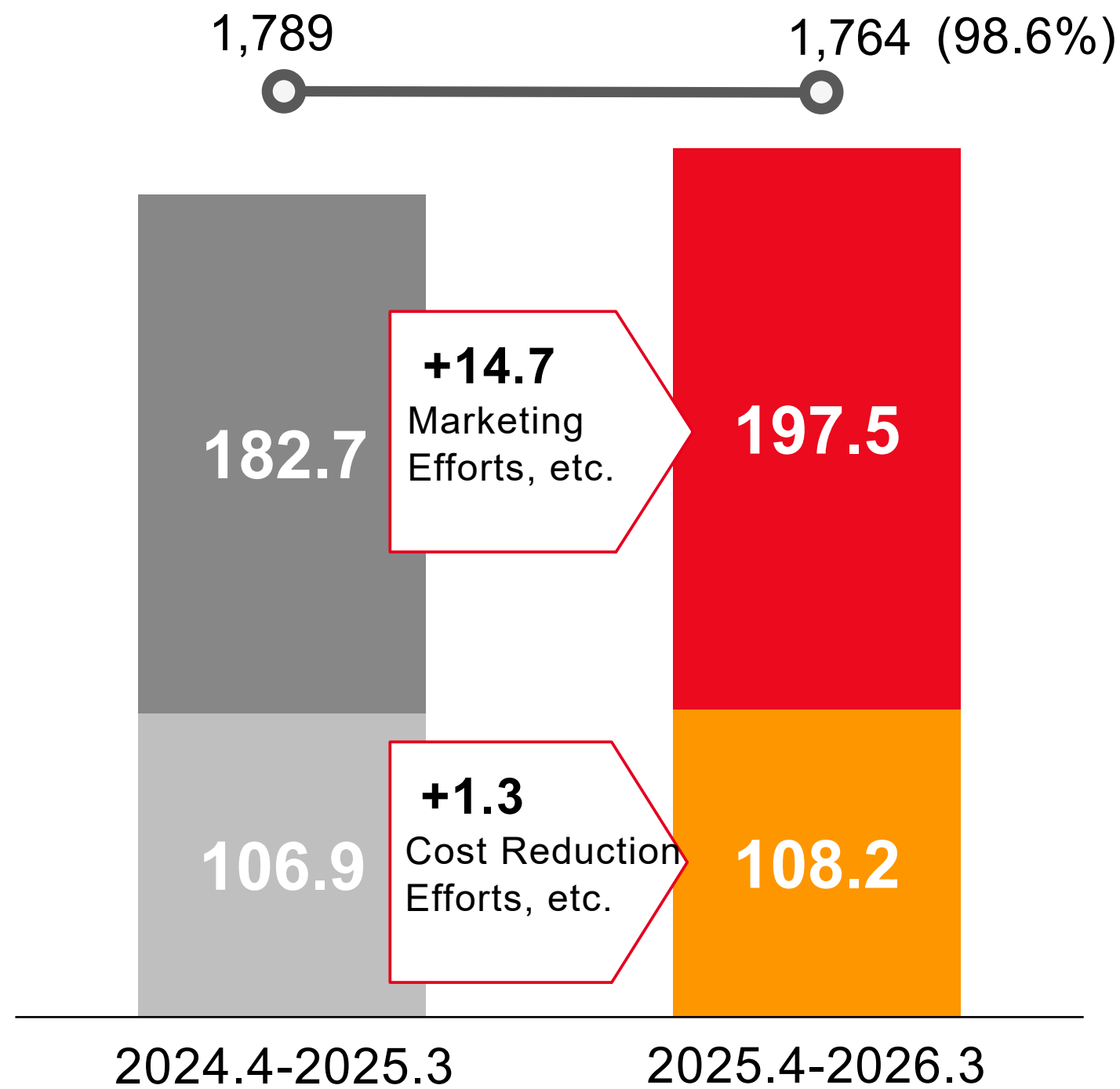


Operating Income including Valuation Gains/Losses relating to Swaps, etc. (billions of yen)

3,151.1	2,321.0	108.8	-192.5	415.5	357.7	896.5	869.8	252.6	328.9
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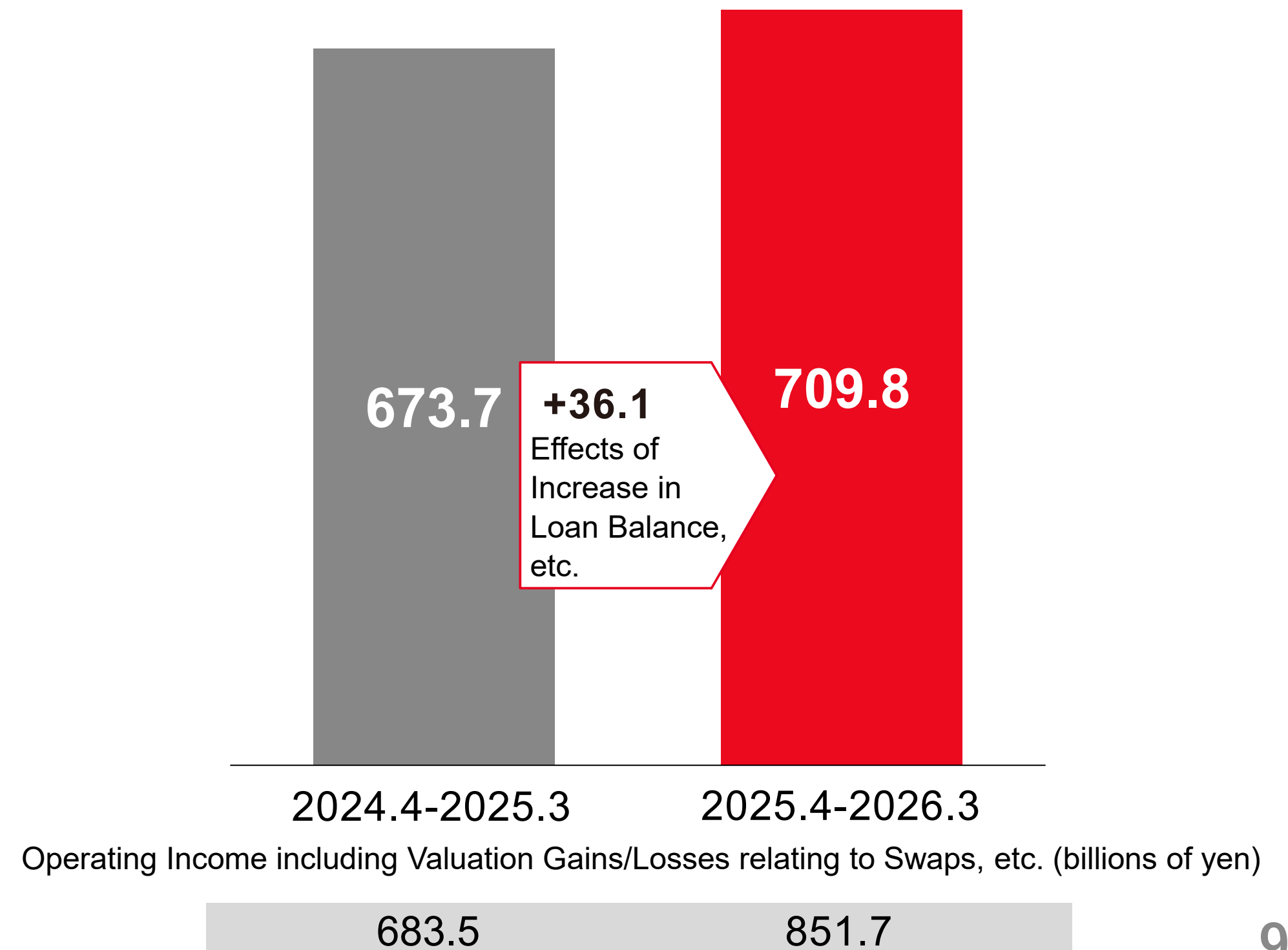
(Ref.) China Business

- Operating Income of Consolidated Subsidiaries (billions of yen)
- Share of Profit of Investments Accounted for Using the Equity
- Method of Associates and Joint Ventures (billions of yen)
- Toyota and Lexus Vehicle Sales (thousands of vehicles)



Financial Services

- Operating Income (billions of yen)
- * Excluding Valuation Gains/Losses relating to Swaps, etc.

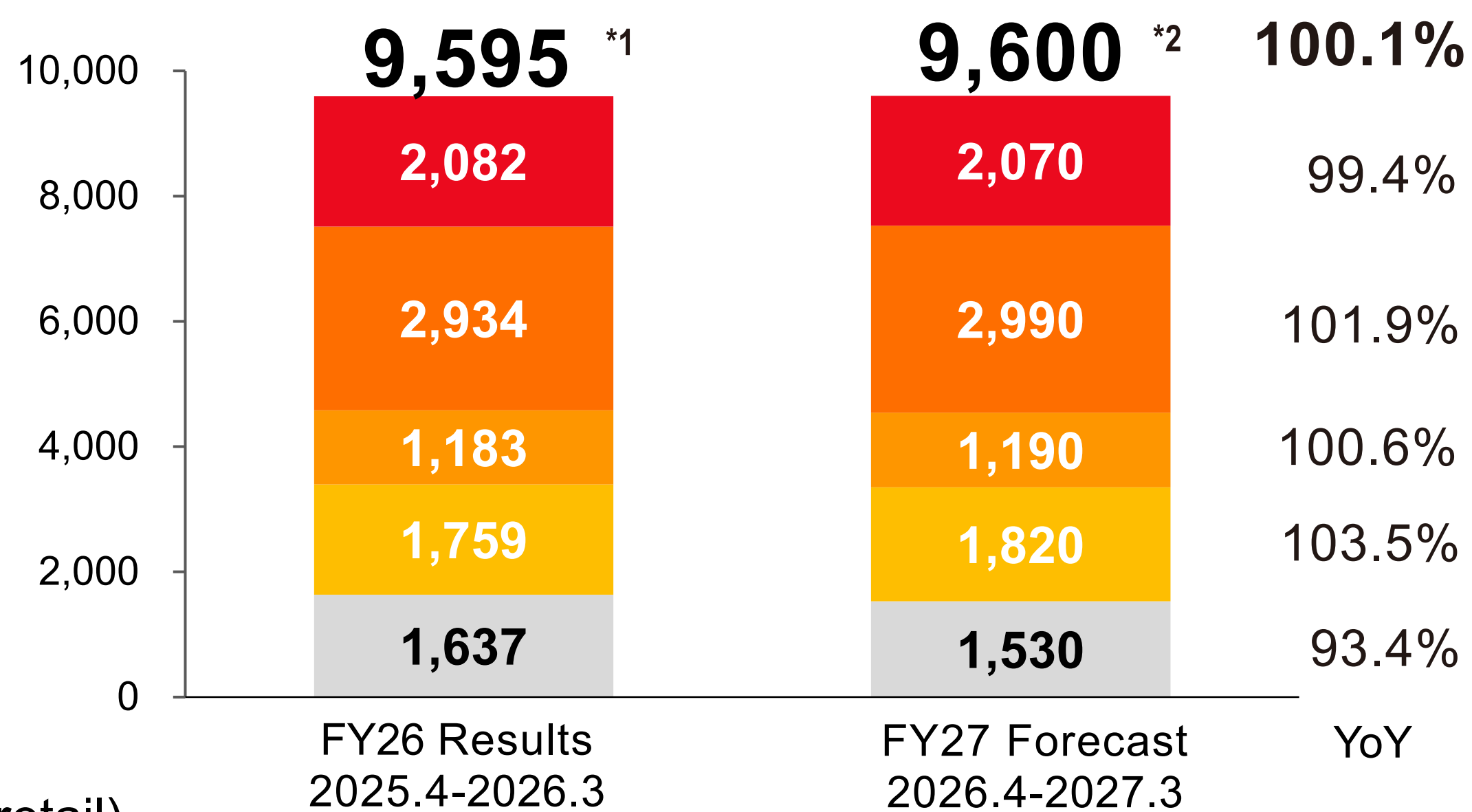


FY2027 Financial Forecasts

FY2027 Forecast: Consolidated Vehicle Sales

TOYOTA

(thousands of vehicles)



- Japan
- N. America
- Europe
- Asia
- Other
- Central/South America
- Oceania
- Africa
- Middle East, etc.

Reference (retail)

Toyota and Lexus Vehicle Sales	10,477	10,500	100.2%
Electrified Vehicles [%]	5,040 [48.1%]	5,956 [56.7%]	118.2%
HEV	4,620	5,071	109.8%
PHEV	175	286	163.4%
BEV	243	598	246.1%
FCEV	1	1	100.0%
Total Retail Vehicle Sales	11,283 *1	11,180 *2	99.1%

*1 FY2026 actual results include Hino-brand vehicles (consolidated vehicle sales: 104 thousand vehicles; total retail vehicle sales: 109 thousand vehicles).

*2 FY2027 forecast does not include Hino-brand vehicles (consolidated vehicle sales, however, include certain Hino-brand vehicles manufactured by Toyota's consolidated subsidiaries).

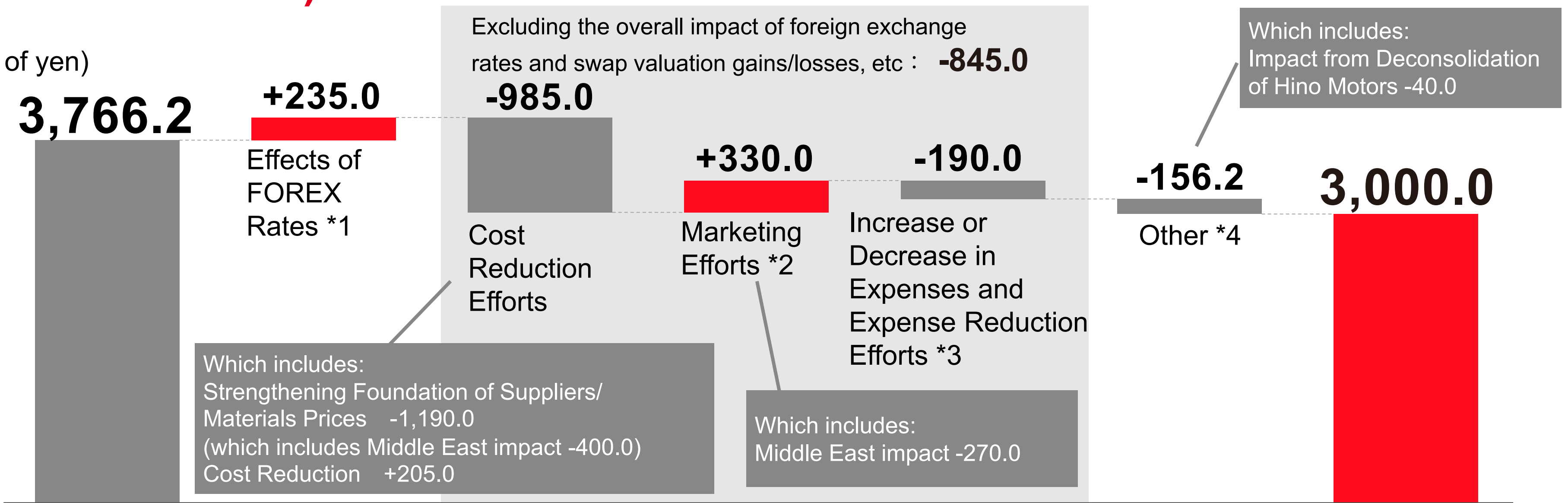
FY2027 Forecast: Consolidated Financial Summary

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(billions of yen)		FY26 Results 2025.4-2026.3	FY27 Forecast 2026.4-2027.3	Change
Sales Revenues		50,684.9	51,000.0	+315.1
Operating Income		3,766.2	3,000.0	-766.2
Margin		7.4%	5.9%	
Other Income		1,386.7	1,230.0	-156.7
Share of Profit (Loss) of Investments Accounted for Using the Equity Method		552.7	590.0	+37.3
Income before Income Taxes		5,152.9	4,230.0	-922.9
Net Income Attributable to Toyota Motor Corporation		3,848.0	3,000.0	-848.0
Margin		7.6%	5.9%	
Dividend per share		95 yen	100 yen	+5 yen
FOREX Rates	US \$	151 yen	150 yen	-1 yen
	€	175 yen	180 yen	+5 yen

Analysis of FY2027 Forecast: Consolidated Operating Income (vs. FY2026 Results)

(billions of yen)



FY2026 Results
2025.4-2026.3
151 yen/US\$
175 yen/€

Operating Income (-766.2)

FY2027 New Forecast
2026.4-2027.3
150 yen/US\$
180 yen/€

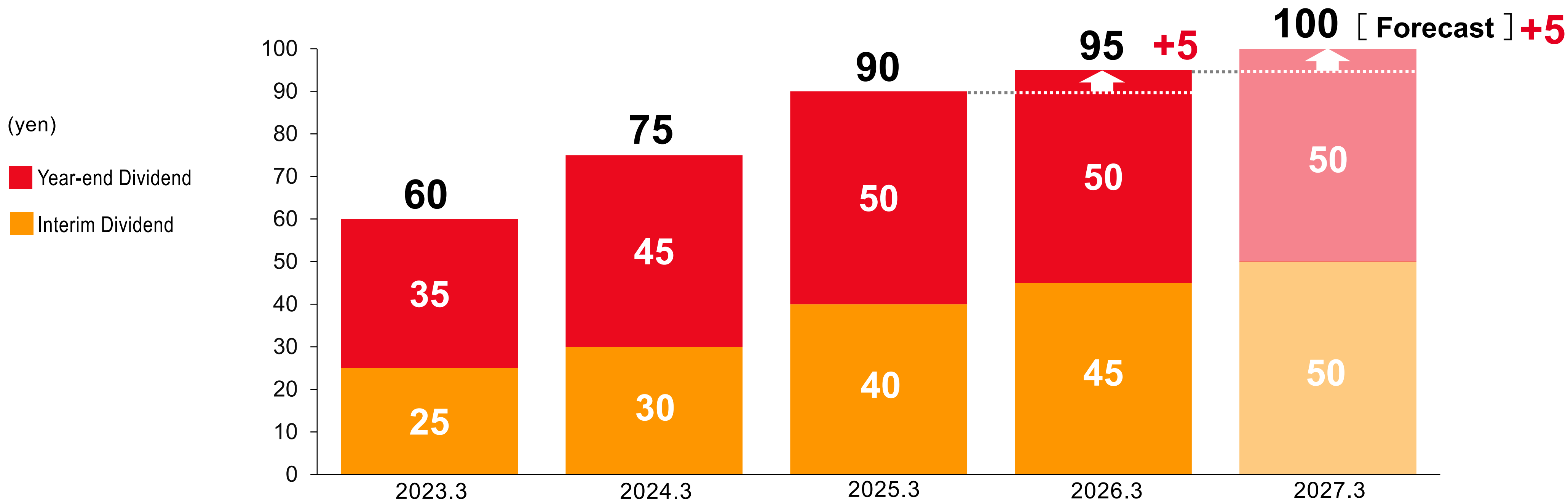
*1 Details		*2 Details		*3 Details		*4 Details	
Transactional (Imports/Exports)	+70.0	Volume, Model Mix	-205.0	Labor Cost	-235.0	Valuation Gains / Losses from Swaps, etc.	-135.0
- US \$	-30.0	Value Chain	+90.0	Depreciation Expenses	-180.0	Impact of Inflation Accounting, etc.	+13.6
- €	+60.0	- Financial Services	+65.0	R&D Expenses	-80.0	Other	-34.8
- Other	+40.0	- Accessories / Spare Parts / Used Vehicle / Connected, etc.	+25.0	Expenses, etc.	+305.0		
Translational FOREX Impact Concerning Overseas Subsidiaries, etc.	+165.0	Other	+445.0				

Shareholder Return

Dividends and Dividend Forecast

TOYOTA

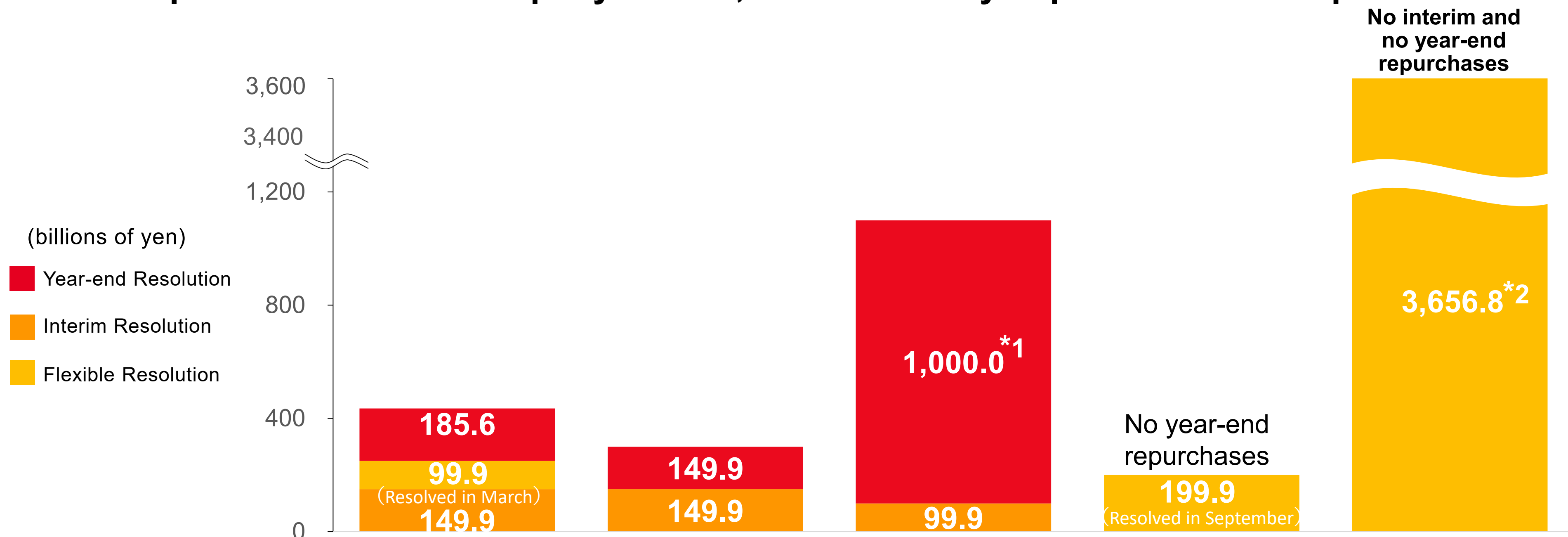
- Our dividend policy is to “**increase dividends in a stable and continuous manner**” to reward our long-term shareholders.
- FY2026 : Full-year **95** yen (+5 yen YoY), year-end **50** yen (± 0 yen YoY)
- FY2027 forecast : Full-year **100** yen (+5 yen YoY)



	2023.3	2024.3	2025.3	2026.3	2027.3
Interim Total Amount of Dividends (billions of yen)	342.1	405.4	525.9	586.5	-
Full-Year Total Amount of Dividends (billions of yen)	816.9	1,011.7	1,178.4	1,238.2	-

Share Repurchases

- FY2026 year-end: No share repurchase limit
- Taking into account the stock price level and other factors, in order to respond, as necessary, to requests to sell our company shares, we will flexibly implement share repurchases.



	2022.3	2023.3	2024.3	2025.3	2026.3
Share Repurchases	435.6	299.9	1,099.9	199.9	3,656.8
Total Amount of Dividends	718.2	816.9	1,011.7	1,178.4	1,238.2
Total Shareholder Return	1,153.8	1,116.9	2,111.7	1,378.4	4,895.1

*1 Set in consideration of requests to sell Toyota shares

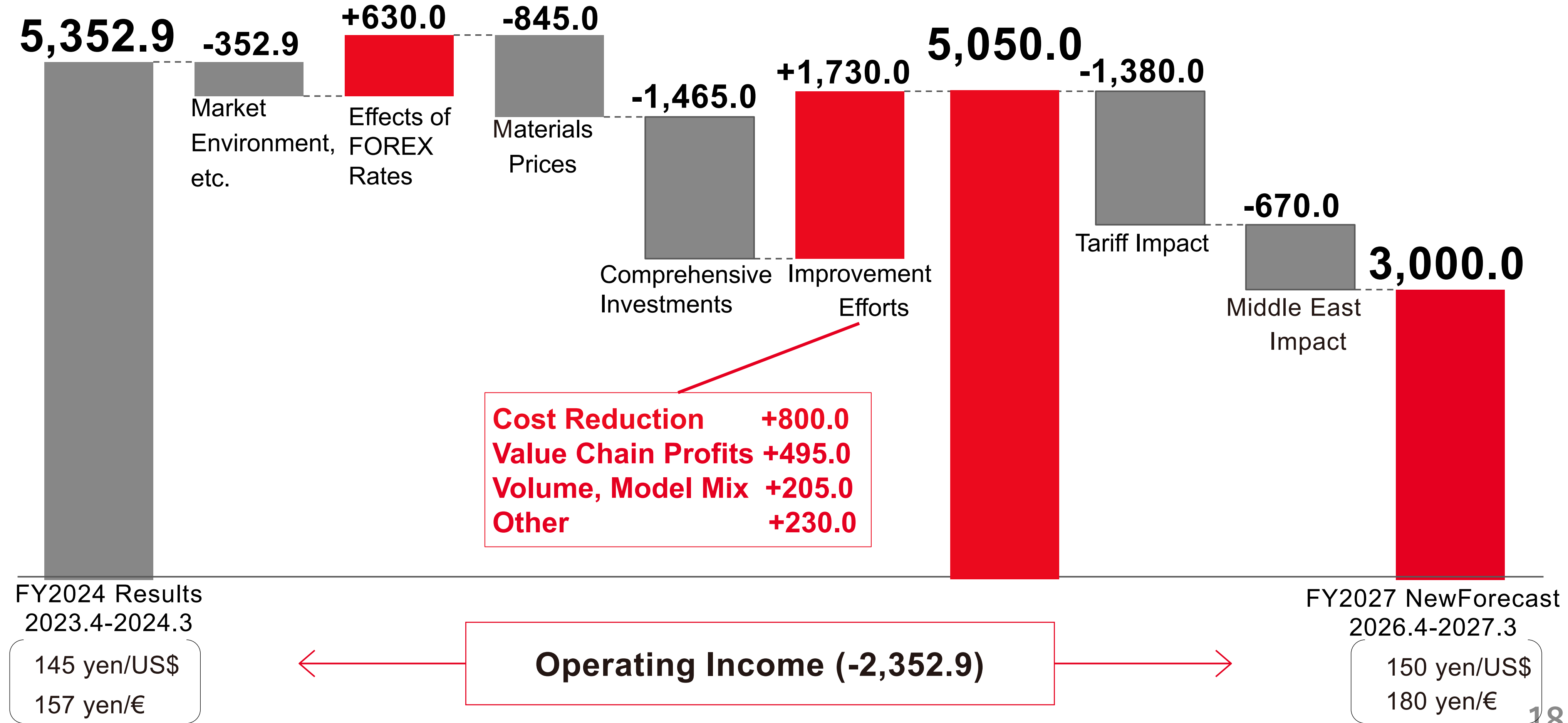
*2 The value of shares that were planned to be repurchased through a tender offer as part of the process of taking Toyota Industries Corporation private. Treasury shares to be acquired pursuant to this tender offer are scheduled to be cancelled.

Toward Business Structure Reform

Analysis of FY2027 Forecast: Consolidated Operating Income (vs. FY2024 Results)

TOYOTA

(billions of yen)



Initiatives for Business Structure Reform

1 Making ever-better cars

Initiative 1 Five-brand strategy

Price

Brand Formation

Lexus
Toyota

GR
TOYOTA
DAIHATSU
CENTURY

Variation

Covering a wide range of customers with a diverse vehicle lineup led by Century

Initiative 2 Enhancing earning

Reinforcement of core earning power

HEV production capacity expansion

Reorganization of production models

Further advancement of procurement localization

Cost reductions, beginning at the source

Maximum utilization of production capacity

Effective utilization of existing space and capacity (AREA35 and related initiatives)

Expansion of production capacity

Full utilization of production capacity

Aim to maximize margin per unit

2 Transform into a mobility company

Further expansion of existing value chain earnings New mobility

Revenue growth through maximizing customer touchpoints

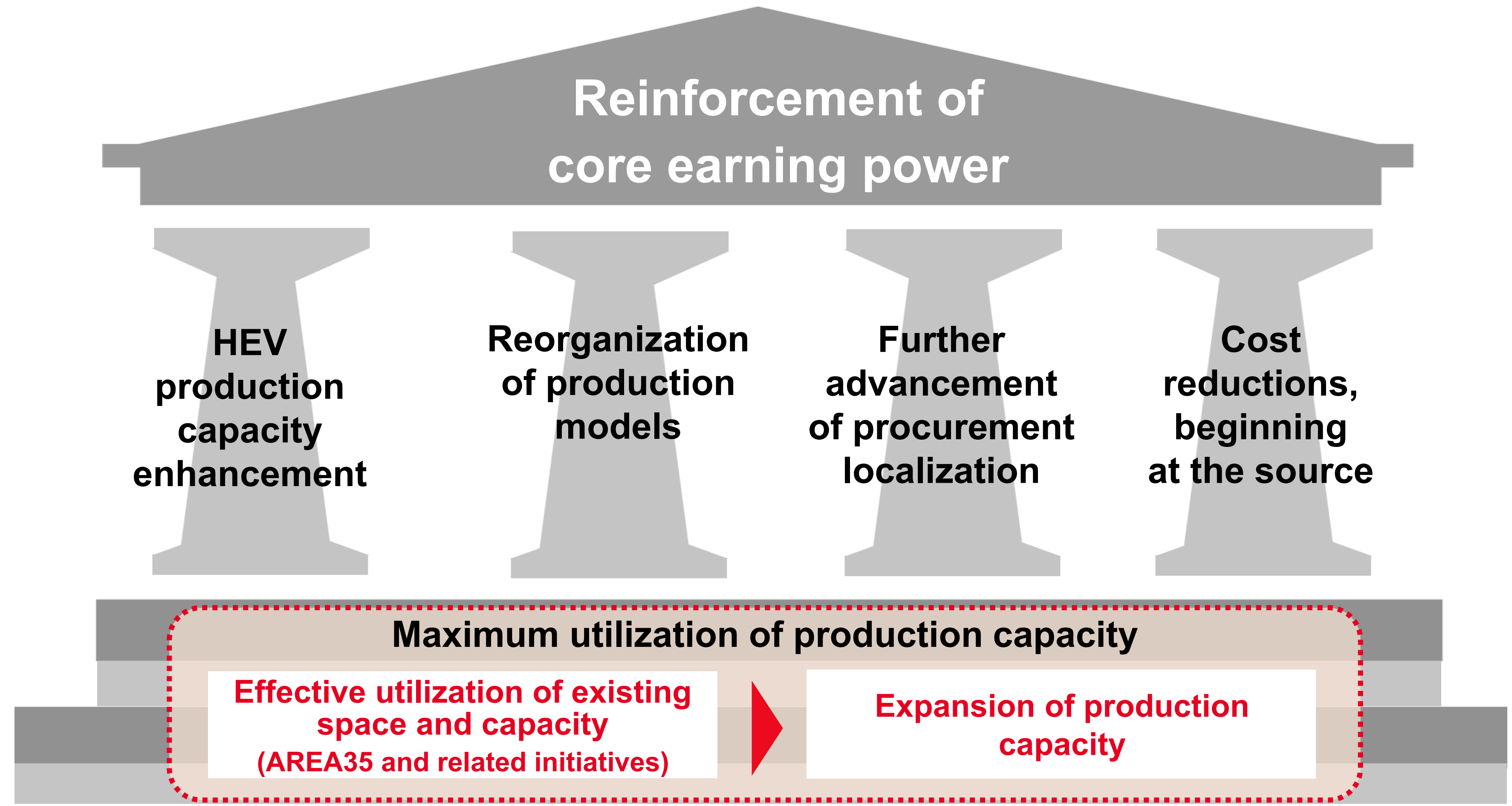
Expanding diverse mobility across land, sea, and air

SDV and robotics

Creating new value through SDV* and robotics

*Software Defined Vehicle

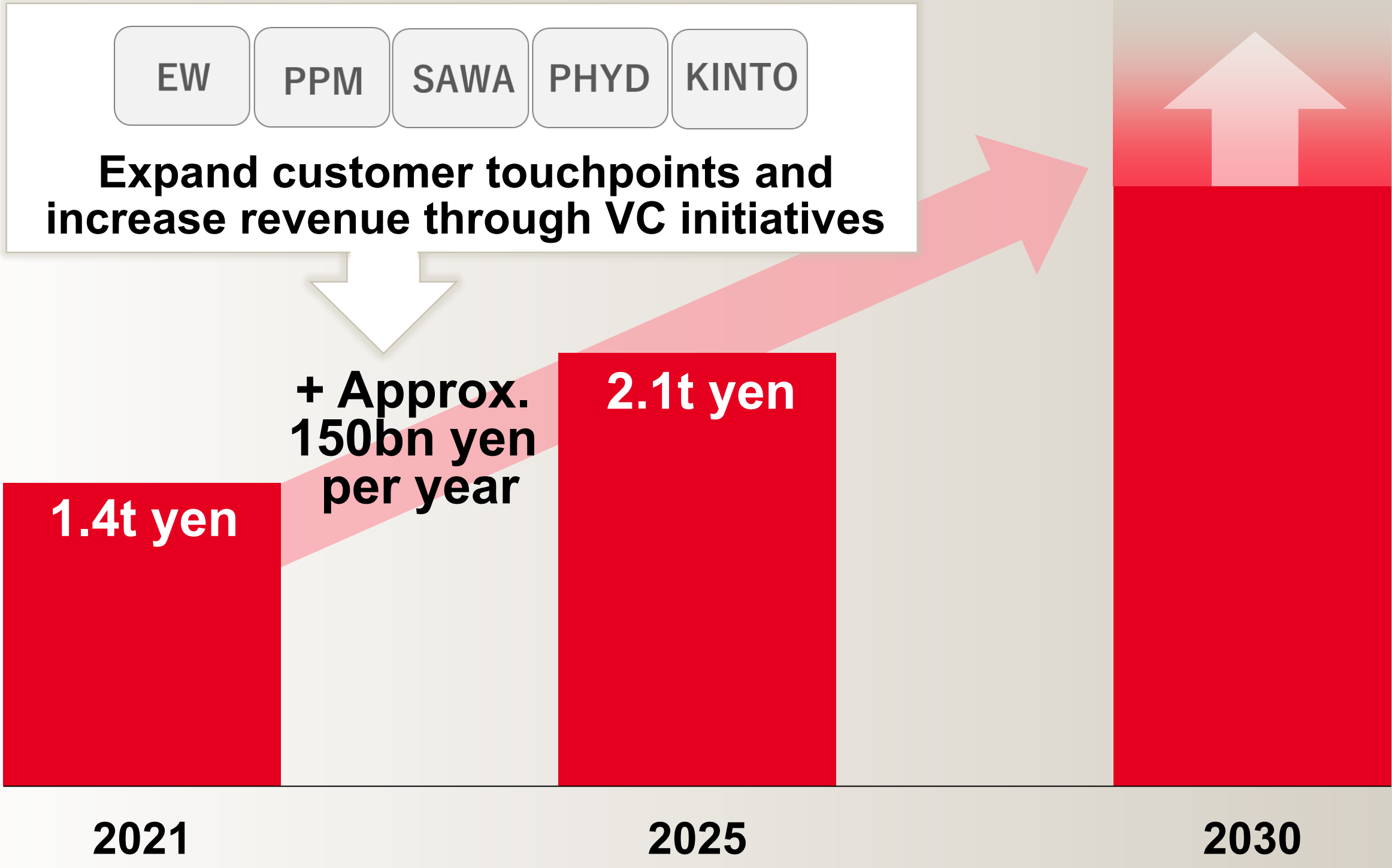
Business Structure Reform: Enhancing Earning Power



Business Structure Reform: Mobility Company

Aim to further expand profit increases through new initiatives in addition to existing VC measures

Trends in VC Operating Income (on a management accounting basis)



- **Mobility across land, sea, & air**
- **SDV**
- **Robotics**



*EW: Extended Warranty, PPM: Prepaid Maintenance, SAWA : Service Activated Warranty, PHYD : Pay How You Drive

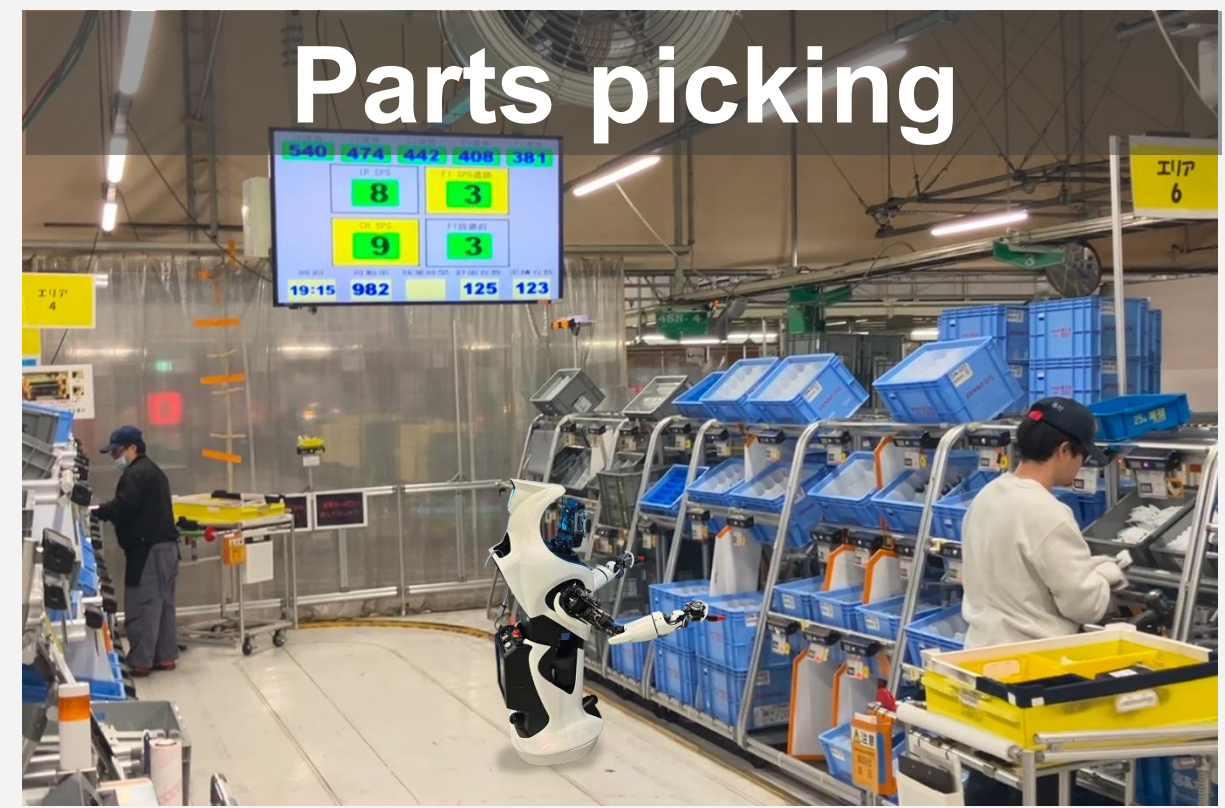
Business Structure Reform: Transform into a Mobility Company

- Initiatives leveraging robotics

Factory Initiatives (under demonstration)



Parts transportation

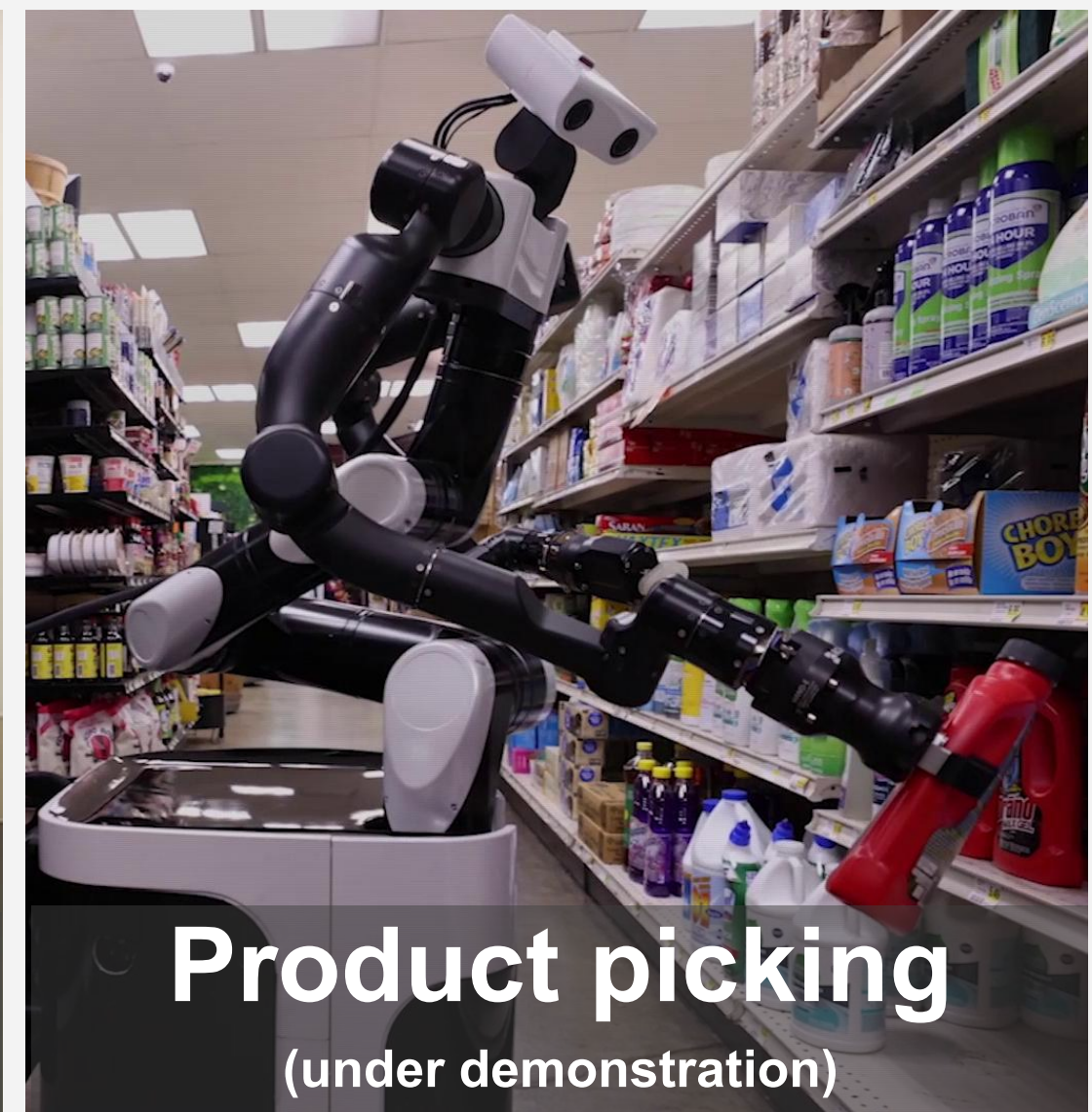


Parts picking

Non-factory Initiatives



Transportation of medical devices



Product picking (under demonstration)

To be expanded beyond factories in the future

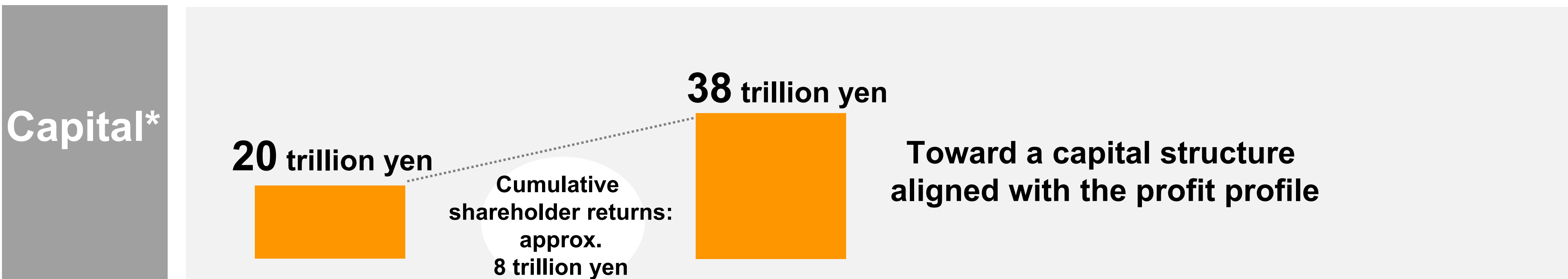
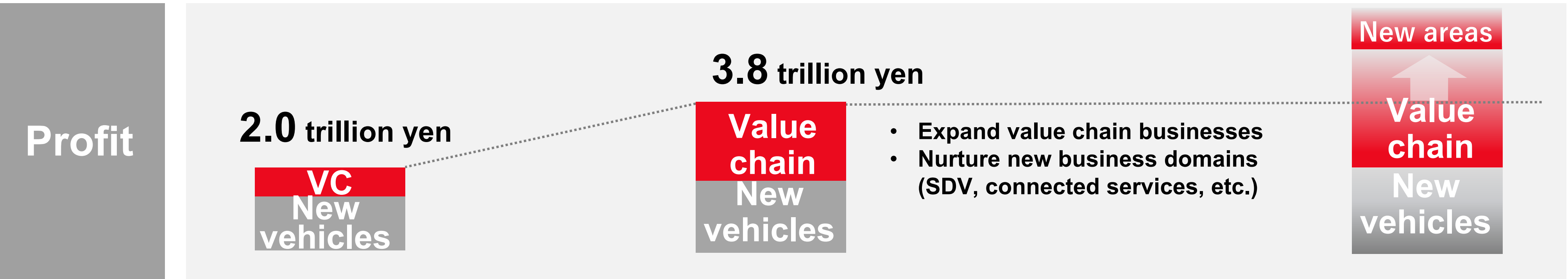
Introduction of other initiatives
Toyota Research Institute

www.tri.global/our-work/robotics

Transform into a Mobility Company : Target 20% ROE TOYOTA



ROE	10%	10%	20%
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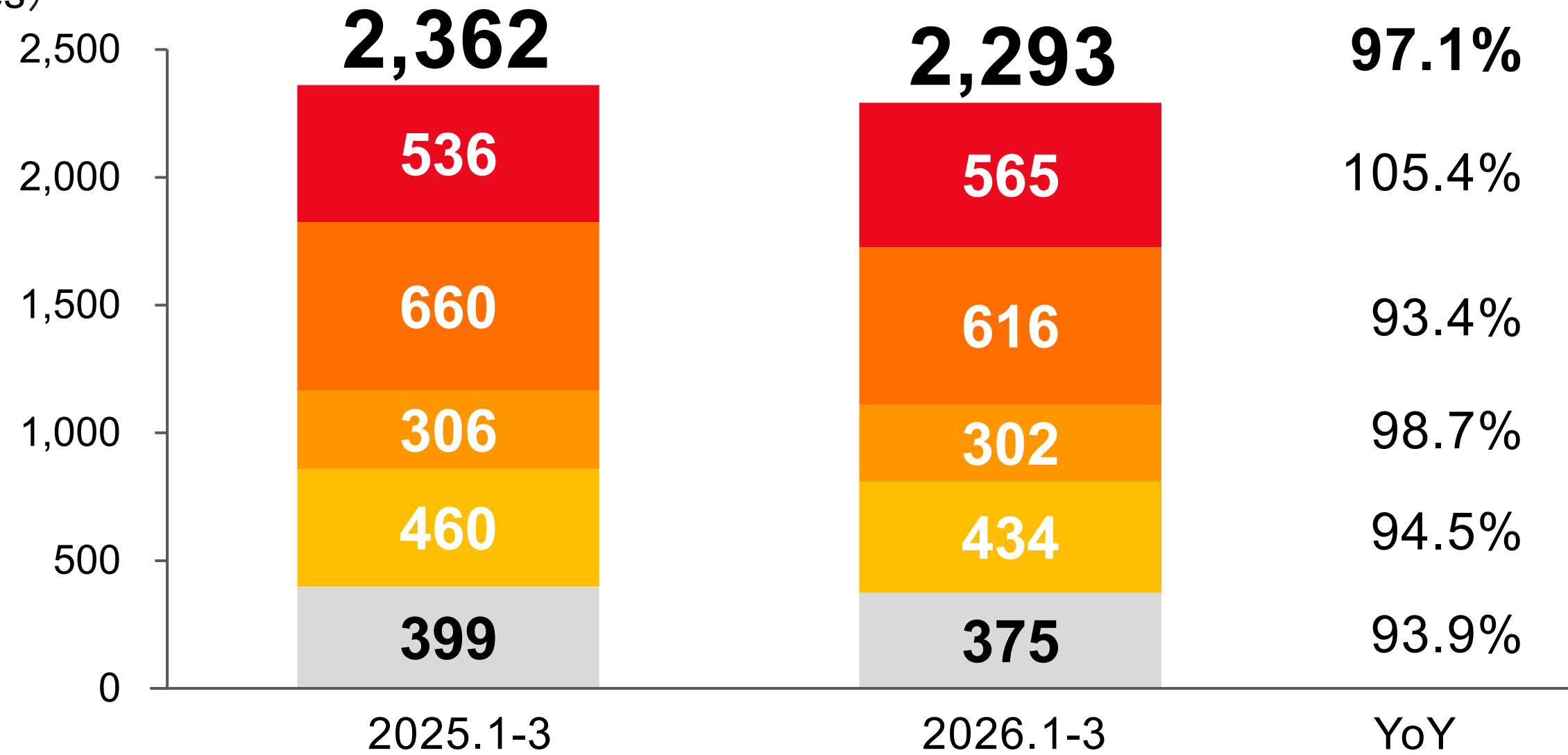


*Average of beginning and ending equity attributable to owners of the parent (Toyota Motor Corporation)

(Ref.) Consolidated Vehicle Sales (3 months)

TOYOTA

(thousands of vehicles)



- Japan
- N. America
- Europe
- Asia
- Other
- Central/South America
- Oceania
- Africa
- Middle East, etc.

Reference (retail)

Toyota and Lexus Vehicle Sales	2,516	2,457	97.7%
Electrified Vehicles [%]	1,228 [48.8%]	1,297 [52.8%]	105.6%
HEV	1,147	1,181	103.0%
PHEV	46	37	80.6%
BEV	35	79	227.4%
FCEV	0	0	64.3%
Total Retail Vehicle Sales	2,715	2,677	98.6%

(Ref.) Consolidated Financial Summary (3 months)

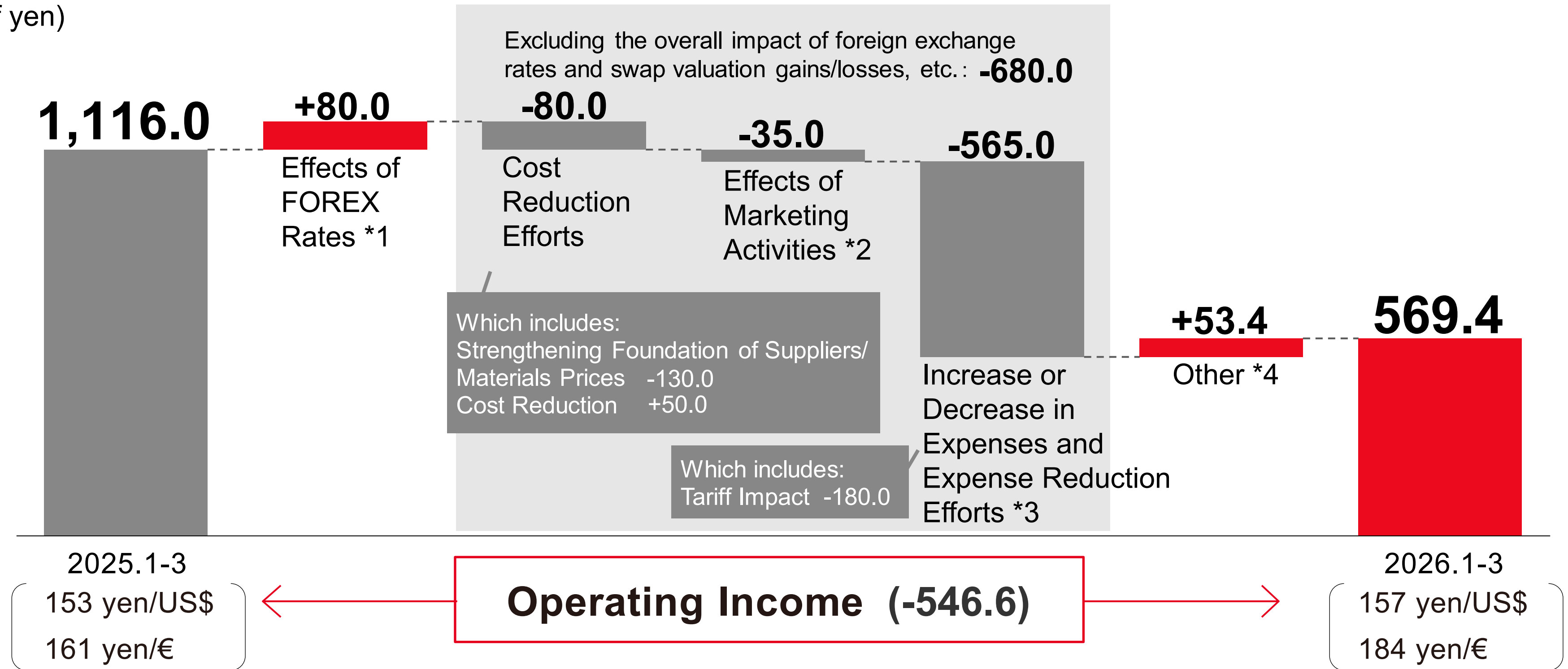
TOYOTA

(billions of yen)		2025.1-3	2026.1-3	Change
Sales Revenues		12,363.1	12,597.3	+234.1
Operating Income		1,116.0	569.4	-546.6
Margin		9.0%	4.5%	
Other Income		-131.5	395.0	+526.6
Share of Profit (Loss) of Investments Accounted for Using the Equity Method		136.4	114.8*	-21.6
Income before Income Taxes		984.4	964.5	-19.9
Net Income Attributable to Toyota Motor Corporation		664.6	817.2	+152.5
Margin		5.4%	6.5%	
FOREX Rates	US\$	153 yen	157 yen	+4 yen
	€	161 yen	184 yen	+23 yen

* Breakdown - Japan: 53.8 (-24.5 year on year), China: 33.0 (-5.2 year on year), Other: 27.8 (+8.1 year on year)

(Ref.) Analysis of Consolidated Operating Income (3 months)

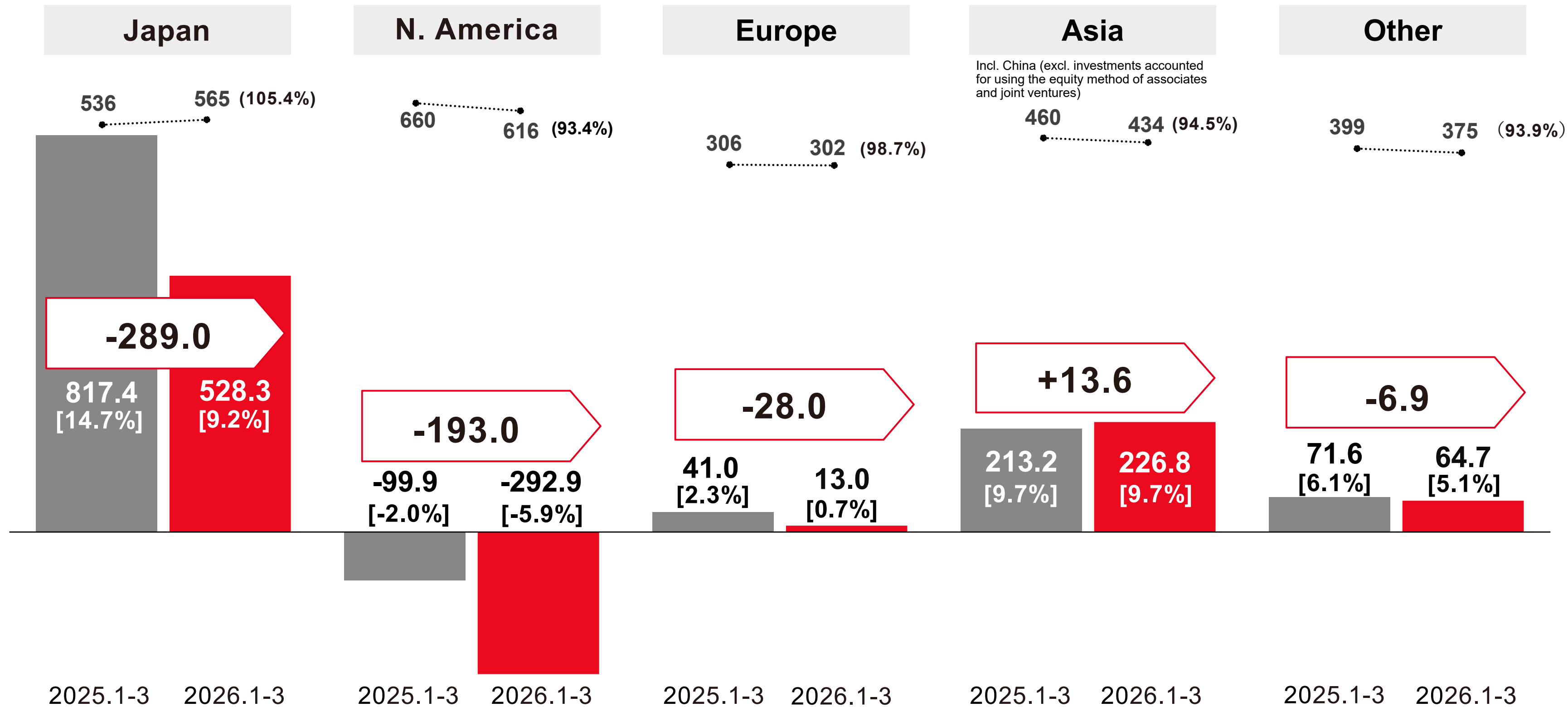
(billions of yen)



*1 Details		*2 Details		*3 Details		*4 Details	
Transactional (Imports/Exports)	+140.0	Volume, Model Mix	-125.0	Labor Cost	-70.0	Valuation Gains / Losses from Swaps, etc.	+1.6
- US \$	+55.0	Value Chain	+20.0	Depreciation Expenses	-30.0	Impact of Inflation Accounting, etc.	+23.0
- €	+55.0	- Financial Services	+5.0	R&D Expenses	-75.0	Other	+28.8
- Other	+30.0	- Accessories / Spare Parts / Used Vehicle / Connected, etc.	+15.0	Expenses, etc.	-390.0		
Translational FOREX Impact Concerning Overseas Subsidiaries, etc.	-60.0	Other	+70.0				

(Ref.) Geographic Operating Income (3 months)

■ Operating Income (billions of yen) (excluding Valuation Gains/Losses relating to Swaps, etc.) [] Margin ●.....● Consolidated Vehicle Sales (thousands of vehicles)



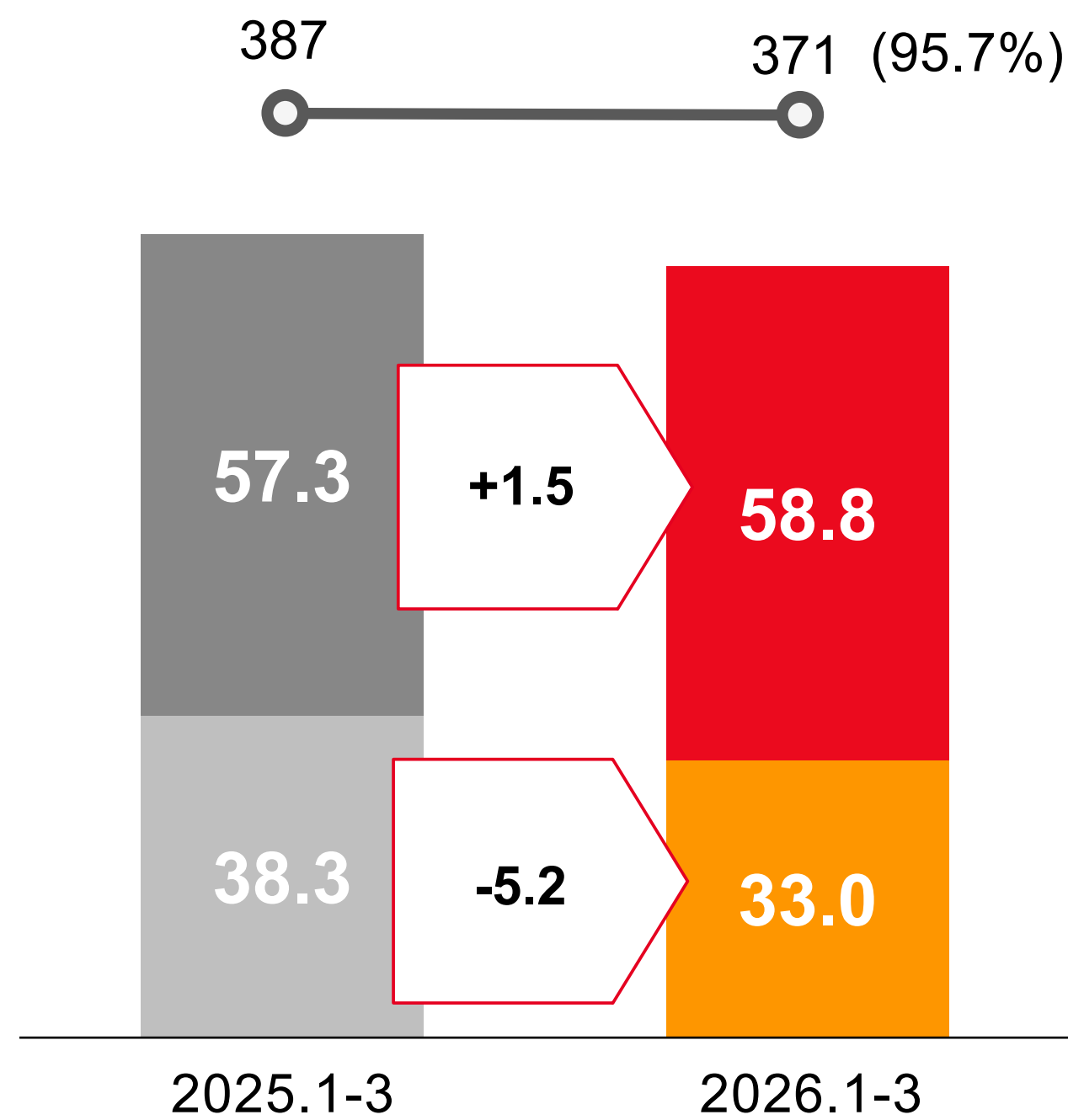
Operating Income including Valuation Gains/Losses relating to Swaps, etc. (billions of yen)

814.0	524.5	-63.3	-287.5	42.4	33.0	211.2	234.7	72.9	70.7
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(Ref.) China Business / Financial Services (3 months)

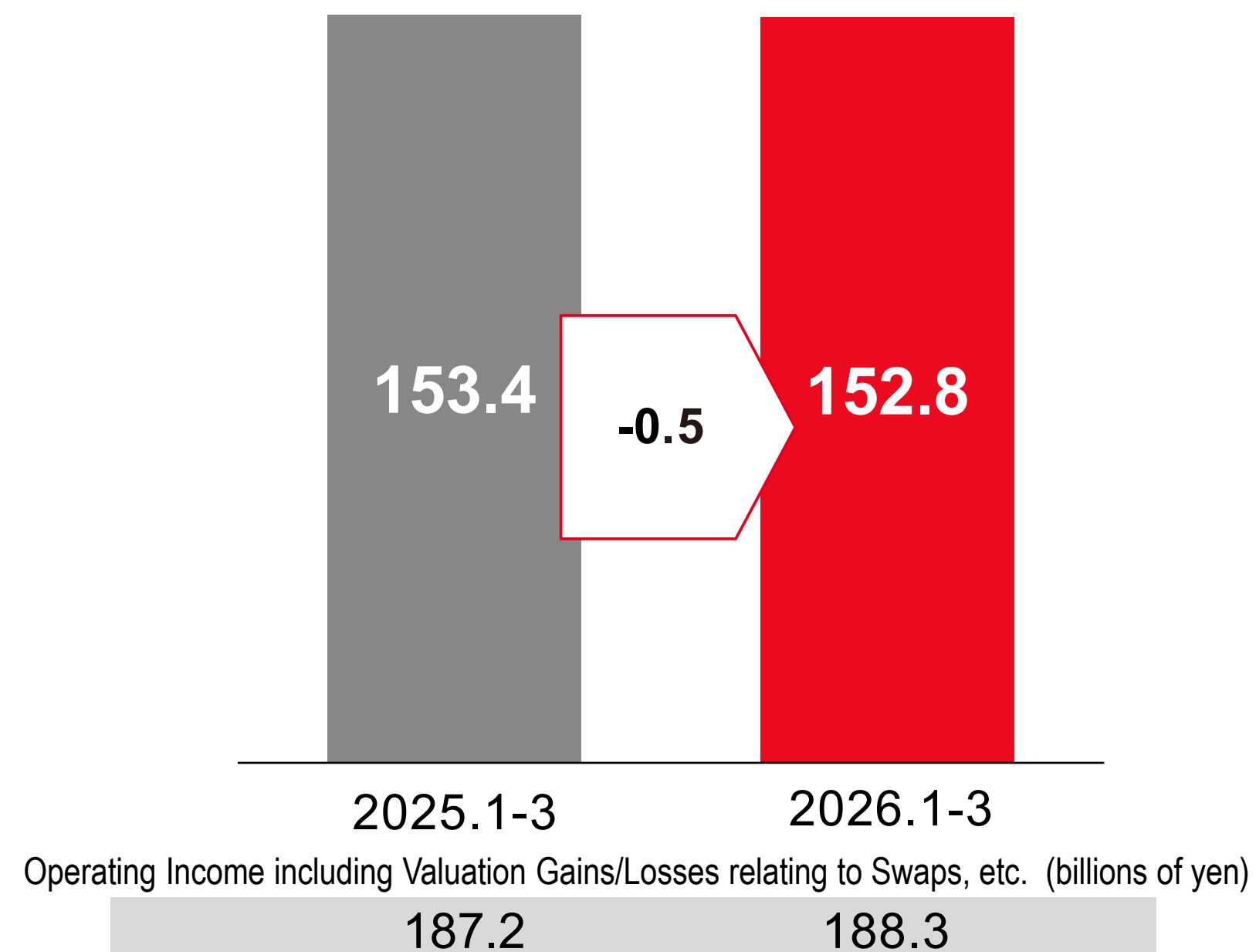
(Ref.) China Business

- Operating Income of Consolidated Subsidiaries (billions of yen)
- Share of Profit of Investments Accounted for Using the Equity Method of Associates and Joint Ventures (billions of yen)
- Toyota and Lexus Vehicle Sales (thousands of vehicles)



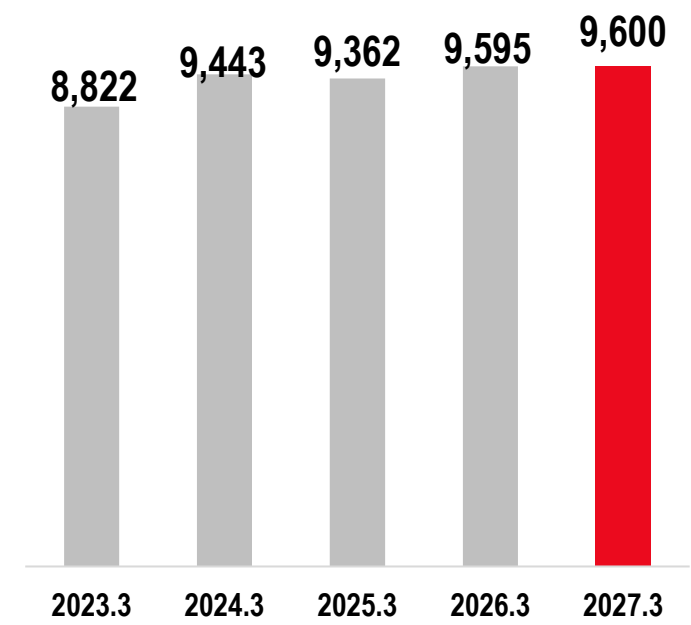
Financial Services

- Operating Income (billions of yen)
- * Excluding Valuation Gains/Losses relating to Swaps, etc.

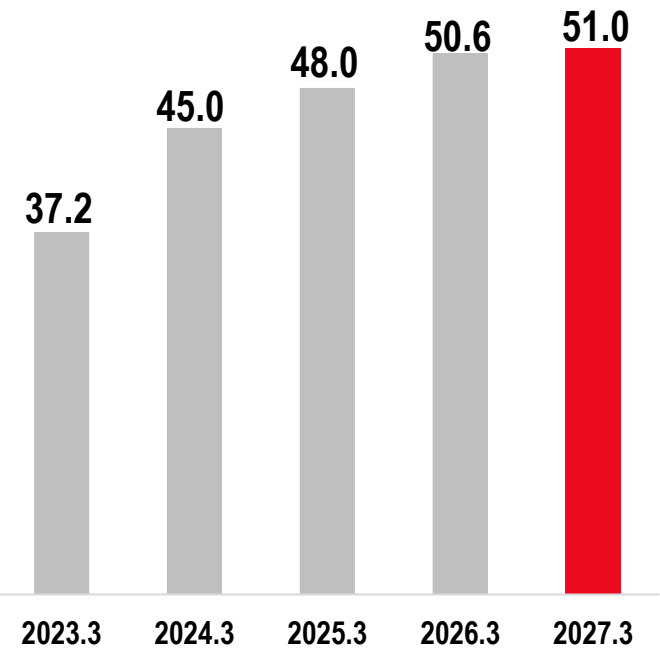


(Ref.) Transition of Financial Performance

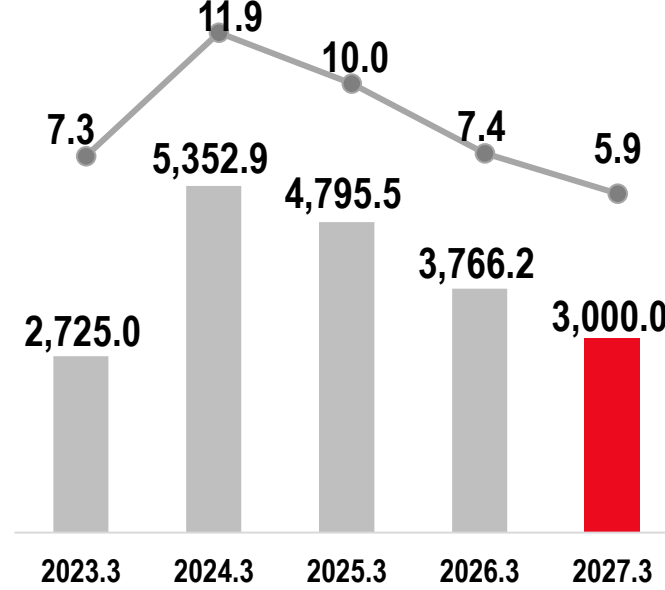
Consolidated Vehicle Sales *1 (thousands of vehicles)



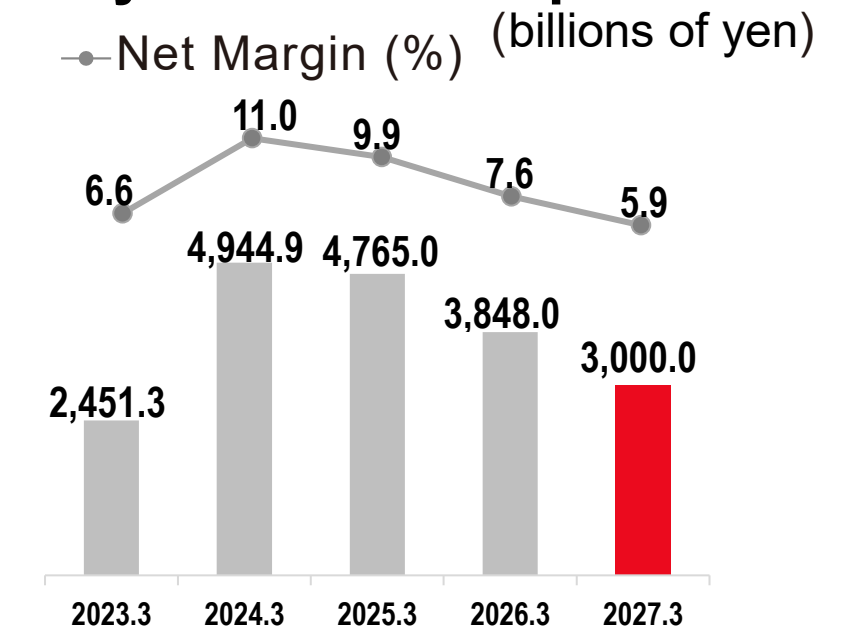
Sales Revenues (trillions of yen)



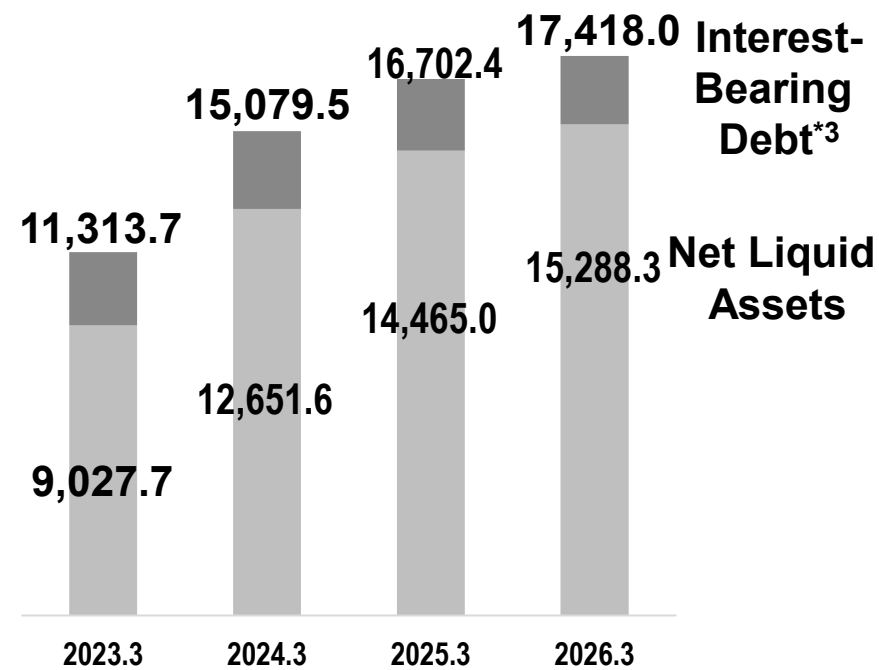
Operating Income (billions of yen)



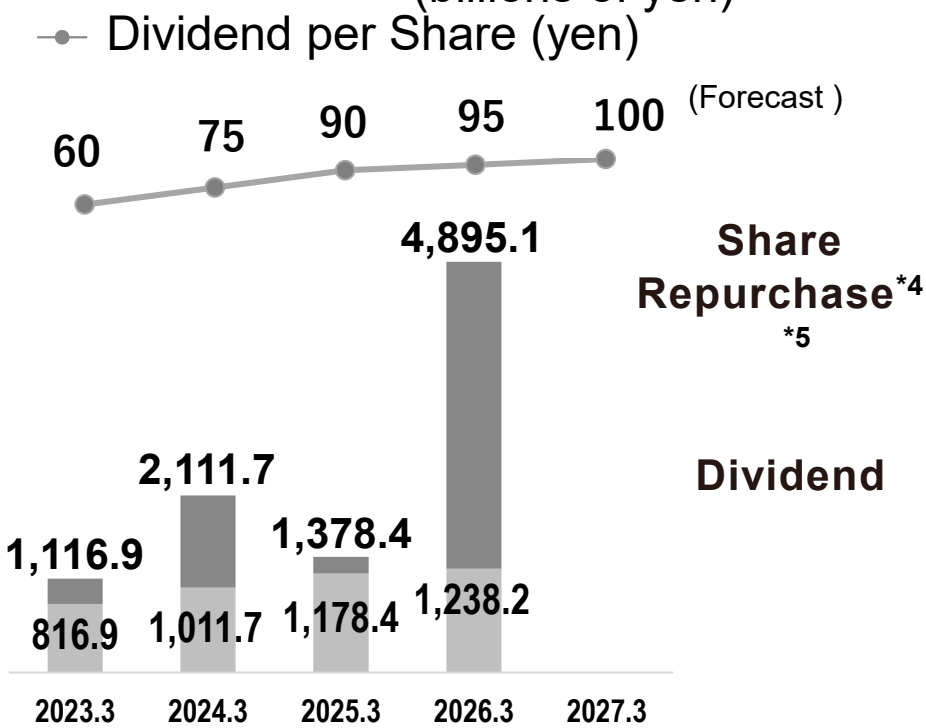
Net Income Attributable to Toyota Motor Corporation (billions of yen)



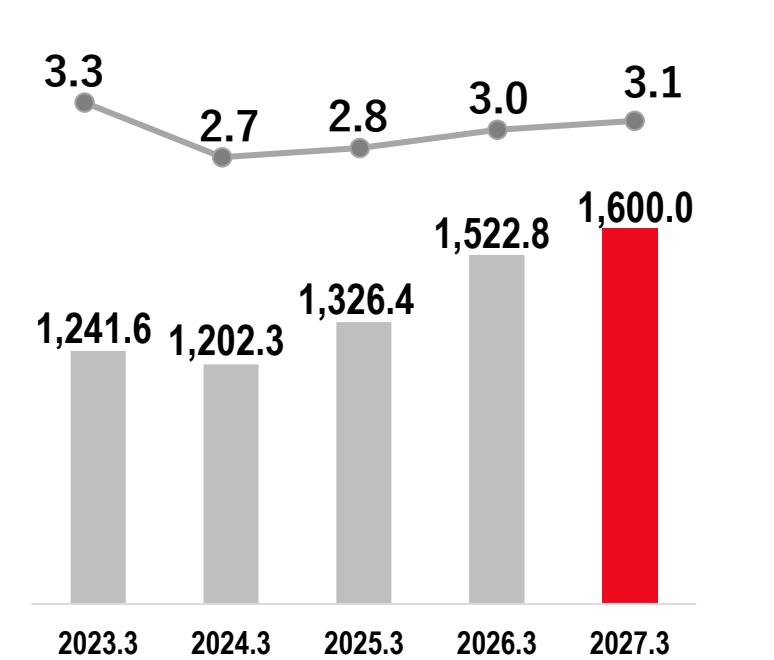
Total Liquid Assets *2 (billions of yen)



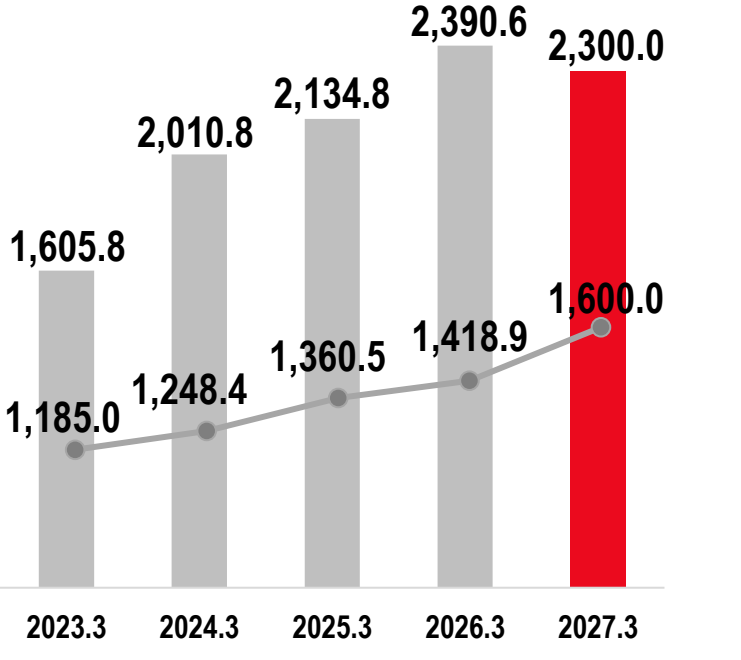
Total Shareholder Return (billions of yen)



R&D Expenses *6 (billions of yen)



Capital Expenditures (billions of yen)



■ Forecast

*1 FY2026 actual results include Hino-brand vehicles (104 thousand vehicles), while the FY2027 forecast does not include Hino-brand vehicles (consolidated vehicle sales, however, include certain Hino-brand vehicles manufactured by Toyota's consolidated subsidiaries).

*2 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.

*4 Excluding shares constituting less than one unit that were purchased upon request and the commission fees incurred for the repurchase.

*3 Not including lease liabilities

*5 States the maximum value of shares resolved to be repurchased if before the completion of the repurchase period, or the actual purchase price of shares repurchased pursuant to that resolution if after the completion of the repurchase period. With regards to the amount recorded in the fiscal year ended March 31, 2026, this represents the value of shares that were planned to be repurchased through a tender offer as part of the process of taking Toyota Industries Corporation private.

*6 Figures for R&D expenses are R&D activity related expenditures incurred during the reporting period and do not conform to research and development costs on Toyota's Consolidated Statement of Income.

*7 Figures for depreciation expenses and capital expenditures do not include vehicles in operating lease or right of use assets.

(Ref.) FY2027 Forecast: Vehicle Production and Retail Sales

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(thousands of vehicles)

		FY26 Results 2025.4-2026.3	FY27 Forecast 2026.4-2027.3	Change
Toyota & Lexus	Vehicle Production *1	Japan	3,242	+108
		Overseas	6,651	-1
		Total	9,893	+107
	Retail Vehicle Sales *1	Japan	1,475	+25
		Overseas	9,003	-3
		Total	10,477	+23
Total Retail Vehicle Sales *1		11,283 *2	11,180 *3	-103

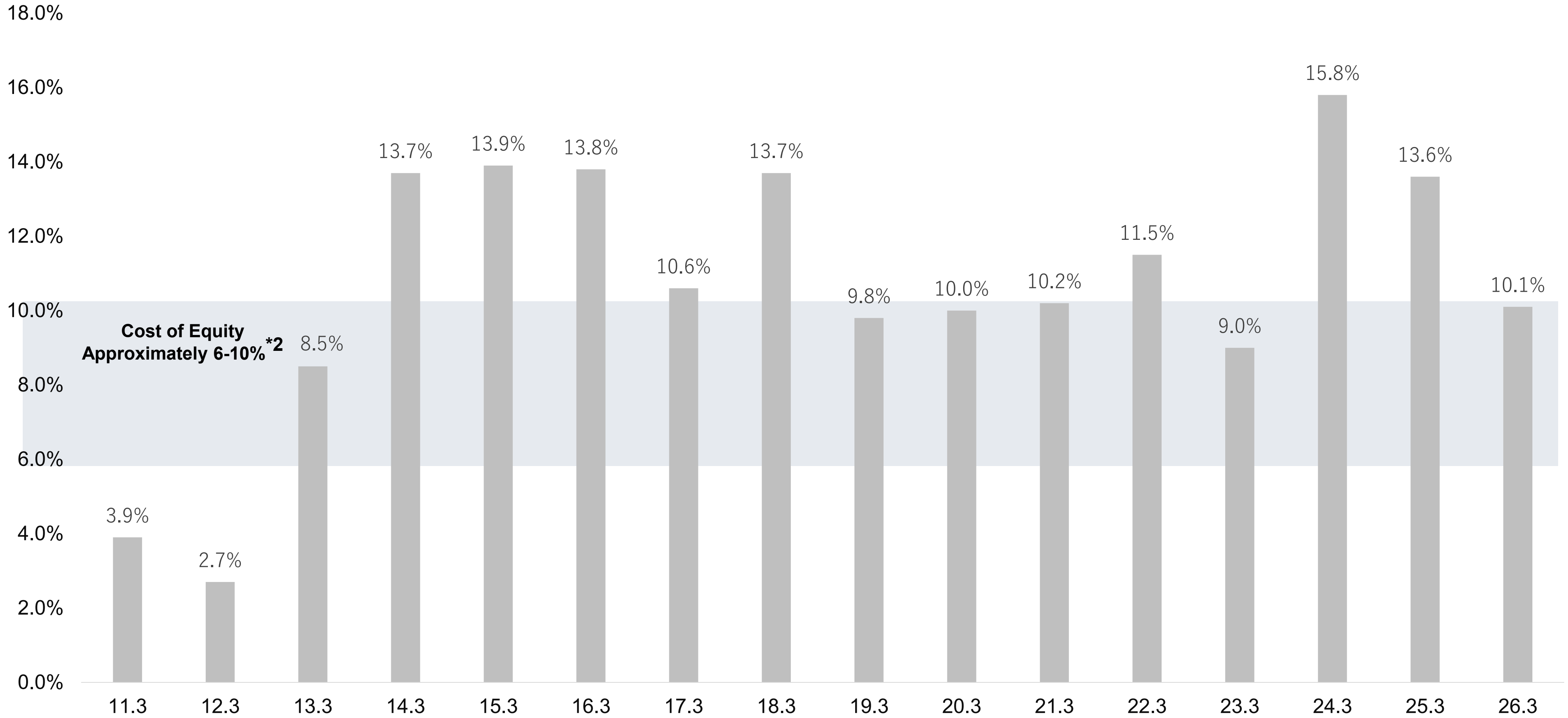
*1 Including vehicles by Toyota's unconsolidated entities

*2 FY2026 actual results include Hino-brand vehicles (109 thousand vehicles).

*3 FY2027 forecast does not include Hino-brand vehicles

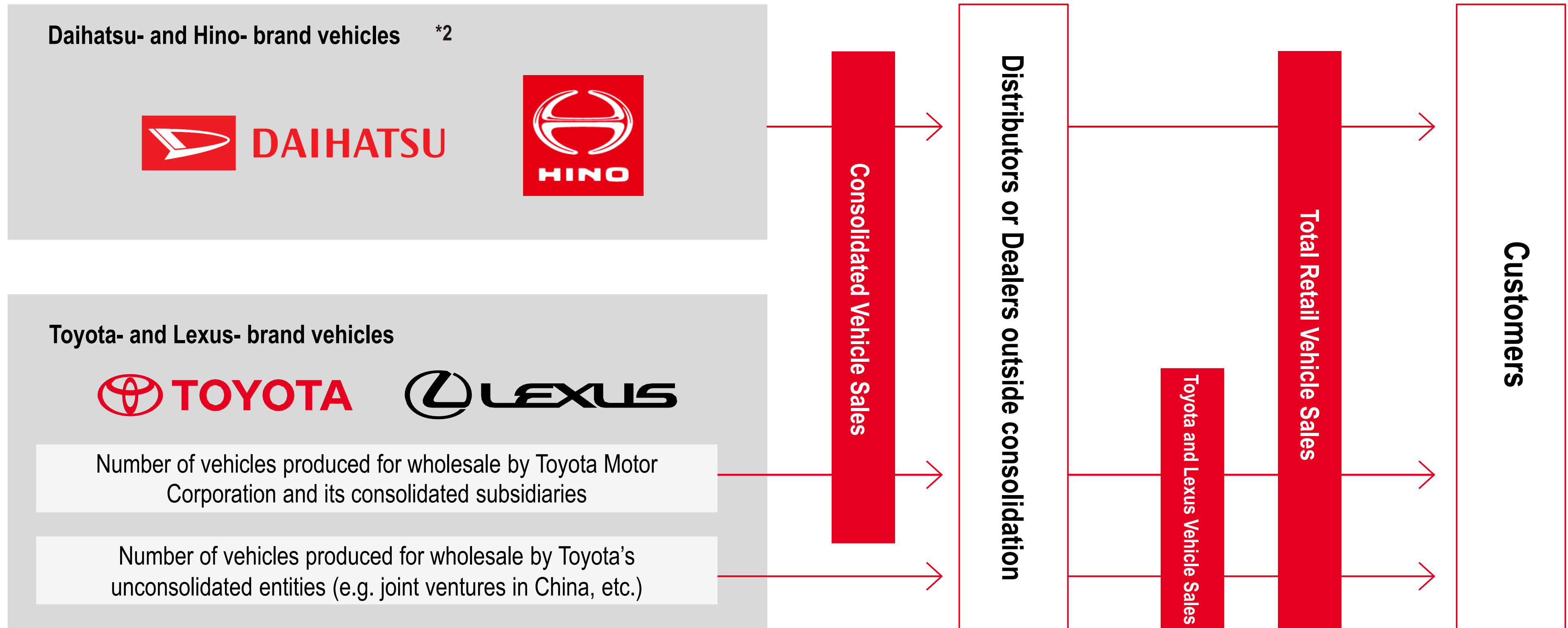
(Ref.) Transition of ROE*1

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*1 11.3-19.3 : US GAAP, 20.3-26.3 : IFRS *2 Our estimation based on Capital Asset Pricing Model

(Ref.) Definitions of Consolidated and Retail Vehicle Sales *1



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

*2 FY2026 actual results include Hino-brand vehicles, while FY2027 figures do not include Hino-brand vehicles. (consolidated vehicle sales, however, include certain Hino-brand vehicles manufactured by Toyota's consolidated subsidiaries)