

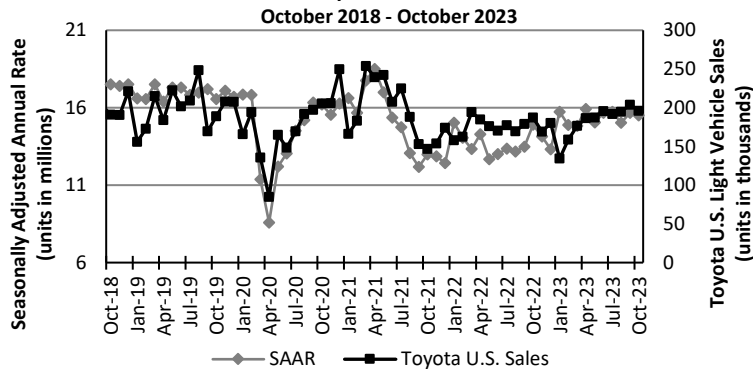


TOYOTA MOTOR NORTH AMERICA, INC. (Toyota U.S.)

MONTHLY RESULTS

- The U.S. automobile SAAR figure for October 2023 came in at 15.5M units, up from October 2022 at 14.9M units.
- Toyota U.S. reported October 2023 sales of 195,799 units, an increase of 8.7% on a daily selling rate (DSR) basis and 4.5% on a volume basis versus October 2022.
- Toyota division posted October 2023 sales of 168,616 units, an increase of 5.9% on a DSR basis and 1.8% on a volume basis versus October 2022.
- Lexus division posted October 2023 sales of 27,183 units, an increase of 29.7% on a DSR basis and 24.7% on a volume basis versus October 2022.

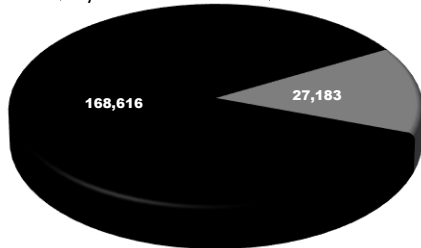
U.S. Light Vehicle Seasonally Adjusted Annual Rate (SAAR) and Toyota U.S. Sales



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

Toyota U.S. October 2023 Vehicle Sales

■ Toyota Division ■ Lexus Division



Toyota U.S. October Vehicles Sales Toyota Division Top 5 Models*

	Oct-23	Oct-22
■ RAV4	42,226	35,089
■ Camry	24,596	29,707
■ Corolla	22,272	16,663
■ Tacoma	17,456	21,051
■ 4Runner	10,344	11,333

Toyota U.S. October Vehicles Sales Lexus Division Top 5 Models*

	Oct-23	Oct-22
■ RX	8,591	8,252
■ NX	6,930	5,557
■ ES	3,093	3,001
■ GX	2,852	2,187
■ IS	1,685	1,488

*Bar chart represents vehicles sales as % of Top 5 Models sales

TOYOTA MOTOR CORPORATION (TMC) FINANCIAL RESULTS

TMC Consolidated Financial Performance

	Yen in millions	
	Q2 FY24	Q2 FY23
Sales Revenues	¥11,434,786	¥9,218,232
Operating income	1,438,394	562,789
Net income attributable to TMC	1,278,056	434,264

TMC Consolidated Balance Sheet

	Q2 FY24	Q2 FY23
Current assets	¥31,052,438	¥25,808,263
Receivables related to financial services, non-current	19,118,129	16,893,138
Investments and other assets	19,871,143	18,638,507
Property, plant and equipment, net	13,619,681	13,144,115
Total assets	¥83,661,391	¥74,484,023

Liabilities	¥50,808,623	¥45,523,676
Shareholders' equity	32,852,768	28,960,346
Total liabilities and shareholders' equity	¥83,661,391	¥74,484,023

Operating Income by Geographic Region

	Yen in billions	
	Q2 FY24	Q2 FY23
Japan	¥879	¥521
North America	169	(86)
Europe	99	(66)
Asia	225	179
Other‡	104	65
Elimination	(39)	(50)



	Units in thousands	
Production (units)	Q2 FY24	Q2 FY23
Japan	1,090	934
North America	482	460
Europe	161	183
Asia	498	468
Other‡	149	133

Sales (units)	Q2 FY24	Q2 FY23
Japan	540	466
North America	703	610
Europe	270	231
Asia	478	456
Other‡	426	384

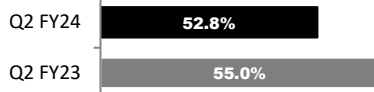
‡ "Other" consists of Central and South America, Oceania, Africa, Middle East and Other. Source: TMC company filings.

TOYOTA MOTOR CREDIT CORPORATION (TMCC)

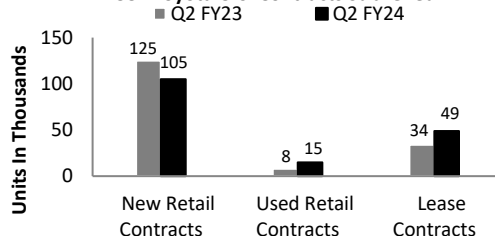
FINANCIAL RESULTS

TMCC Financial Performance	U.S. dollars in millions	
	Q2 FY23	Q2 FY24
Total financing revenues	\$2,824	\$2,986
Income before income taxes	168	234
Net Income	119	247
Debt-to-Equity Ratio	5.9x	6.6x

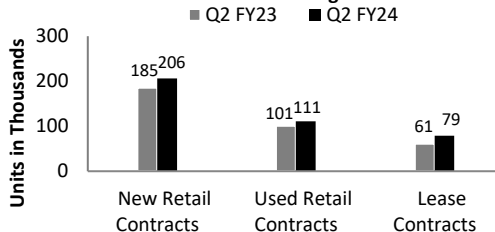
TMCC - Market Share¹



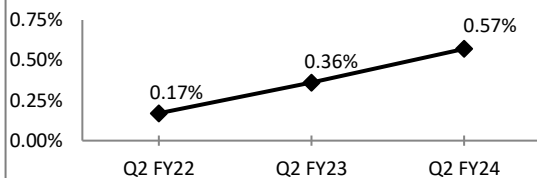
TMCC - Toyota U.S. Contracts Subvned



TMCC - Vehicle Financing Volume



Net Charge-offs as a Percentage of Average Finance Receivables



- Our consolidated net income was \$247 million for the second quarter of fiscal 2024, compared to \$119 million for the same period in fiscal 2023. The increase in net income for the second quarter of fiscal 2024, compared to the same period in fiscal 2023, was primarily due to a \$380 million decrease in depreciation on operating leases, a \$162 million increase in total financing revenues, a \$120 million increase in investment and other income, net, and a \$62 million decrease in provision for income taxes, partially offset by a \$567 million increase in interest expense, and a \$31 million increase in voluntary protection contract expenses and insurance losses.
- We recorded a provision for credit losses of \$221 million for the second quarter of fiscal 2024, compared to \$213 million for the same period in fiscal 2023. The increase in the provision for credit losses for the second quarter of fiscal 2024, compared to the same period in fiscal 2023, was due to an increase in size of our retail loan portfolio, an increase in consumer delinquencies and charge-offs as well as higher expectations of credit losses in the retail loan portfolio.
- Net charge-offs as a percentage of average finance receivables for the first half of fiscal 2024 increased to 0.57 percent from 0.36 percent for the same period in fiscal 2023. Our default frequency as a percentage of outstanding finance receivable contracts increased to 1.20 percent for the first half of fiscal 2024, compared to 0.79 percent in the same period in fiscal 2023. Our average finance receivables loss severity per unit for the first half of fiscal 2024 increased to \$13,534 from \$11,087 in the first half of fiscal 2023. The increase in net charge-offs, default frequency, and loss severity per unit were due to an increase in full balance charge-offs, higher average amounts financed, and higher delinquencies.

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

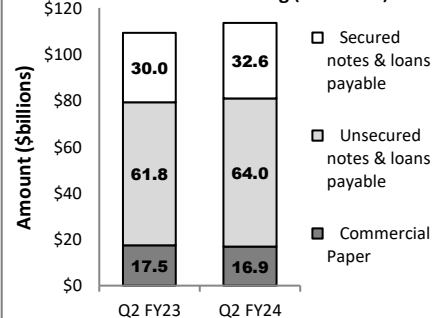
SHORT-TERM FUNDING PROGRAMS

- TMCC‡, Toyota Credit de Puerto Rico Corp. (TCPR), Toyota Credit Canada Inc. (TCCI)†, Toyota Finance Australia Limited (TFA)† and Toyota Motor Finance (Netherlands) B.V. (TMFNL)† maintain direct relationships with institutional commercial paper investors through TMCC's **Sales & Trading team**, providing each access to a variety of domestic and global markets through five, distinct 3(a)(3) programs.
- Short-term funding needs are met through the issuance of commercial paper in the U.S. Commercial paper outstanding under our commercial paper programs ranged from approximately \$16.6 billion to \$17.4 billion during the quarter ended September 30, 2023, with an average outstanding balance of \$17.1 billion.

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

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

TMCC Consolidated Financial Liabilities Outstanding (Face Value)



LET'S GO PLACES

On October 31, 2023, Toyota announced a new investment of nearly \$8 billion that will add approximately 3,000 jobs at Toyota Battery Manufacturing North Carolina (TBMNC). This brings total investment to approximately \$13.9 billion and job creation to more than 5,000 – further supporting Toyota's multi-pathway approach to global vehicle electrification.

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

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