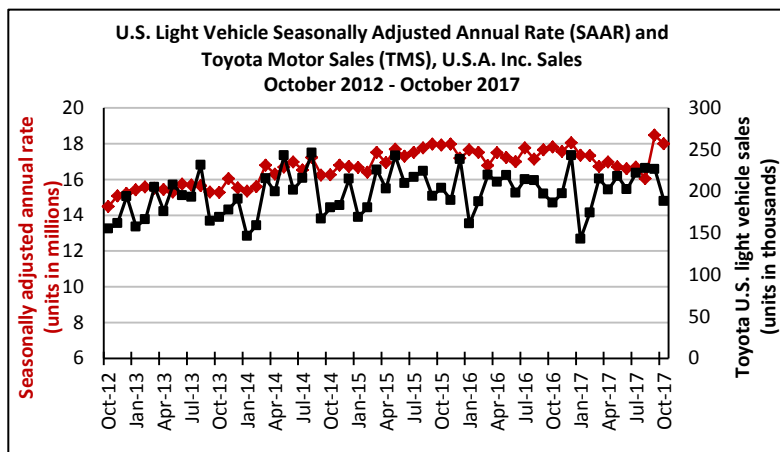




TOYOTA MOTOR NORTH AMERICA (TMNA) INC.

MONTHLY RESULTS

- The U.S. automobile SAAR figure for October 2017 came in at 17.98M units, up from 17.8M units in October 2016.
- TMNA reported October 2017 sales of 188,434 units. With one less selling day in October 2017 compared to October 2016, sales were up 1.1% on a volume basis and up 5.2% on a daily selling rate (DSR) basis.
- Lexus posted October 2017 sales of 22,894 units, down 7.7% from October 2016 on a volume basis, and down 4% on a DSR basis.
- North American production for October 2017 totaled 127,962 units, a volume decrease of 8.7% from October 2016.

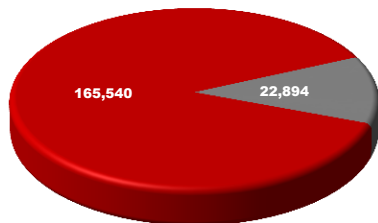


Source: Toyota, Bloomberg, Ward's Automotive Group
TMS monthly results include fleet sales volume

Toyota Motor Sales (TMS) U.S.A. Inc.

October 2017 vehicle sales

■ Toyota Division ■ Lexus Division



Toyota U.S. October 2017 vehicle sales - Toyota Division Top 5 makes

	October-16	October-17
■ RAV4	26,429	34,086
■ CAMRY	29,562	26,252
■ COROLLA	29,735	24,667
■ HIGHLANDER	17,668	17,461
■ TACOMA	15,875	15,804

Toyota U.S. October 2017 vehicle sales - Lexus Division Top 5 makes

	October-16	October-17
■ RX	8,044	8,374
■ ES	4,190	3,365
■ NX	4,274	4,540
■ IS	2,523	1,972
■ GX	1,822	2,090

TOYOTA MOTOR CORPORATION (TMC) FINANCIAL RESULTS

TMC consolidated financial performance

	Q2 FY2017	Q2 FY2018
Net Revenues	¥6,481,420	¥7,143,601
Operating Income (Loss)	474,635	522,247
Net Income attributable to TMC (Loss)	393,708	458,272

TMC Consolidated Balance Sheet

	¥15,653,139	¥18,125,724
Current Assets	7,944,409	9,563,857
Noncurrent finance receivables, net	10,889,726	12,179,291
Total Investments and other assets	9,288,831	10,384,159
Property, plant and equipment, net	¥43,776,105	¥50,253,031
Total Assets		
Liabilities	¥26,333,841	¥30,846,844
Mezzanine equity	483,452	489,550
Shareholders' equity	16,958,812	18,916,637
Total Liabilities and Shareholders' Equity	¥43,776,105	¥50,253,031

Operating Income (Loss) by geographic region

	Yen in billions	
Japan	¥194	¥321
North America	140	55
Europe	26	17
Asia	95	110
Other†	26	32
Inter-segment elimination and/or unallocated amount	-6	-13

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



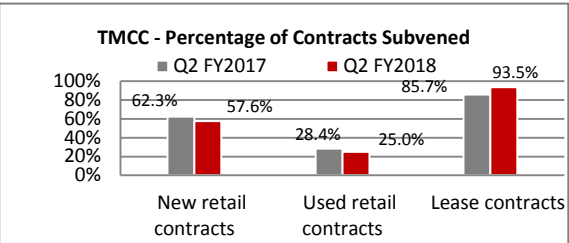
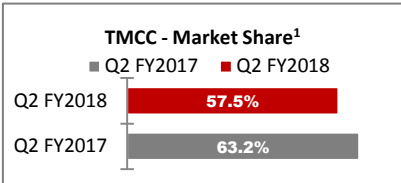
	Units in thousands	
Production (units)	Q2 FY2017	Q2 FY2018
Japan	1,059	1,039
North America	508	438
Europe	135	152
Asia	409	406
Other†	129	141

	Q2 FY2017	Q2 FY2018
Sales (units)		
Japan	567	543
North America	684	672
Europe	212	229
Asia	381	382
Other†	347	349

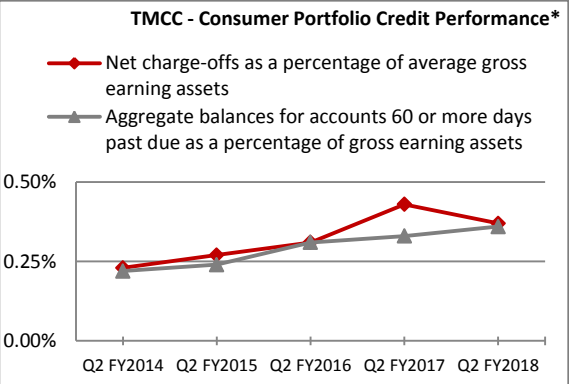
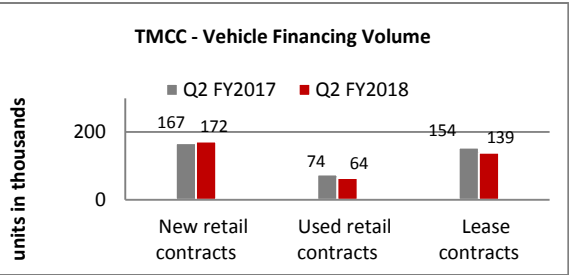
TOYOTA MOTOR CREDIT CORPORATION (TMCC)

FINANCIAL RESULTS

TMCC Financial Performance	U.S. dollars in millions	
	Q2 FY2017	Q2 FY2018
Total financing revenues	\$2,496	\$2,647
Income before income taxes	\$258	\$187
Net Income	\$163	\$117
Debt-to-Equity Ratio	9.6x	10.0x



- Our consolidated net income was \$117 million for the second quarter of fiscal 2018 compared to net income of \$163 million for the same periods of fiscal 2017. The decrease in net income for the second quarter of fiscal 2018 compared to the same period in fiscal 2017 was primarily due to a \$155 million increase in interest expense, a \$69 million decrease in realized gains, net on investments in marketable securities, and a \$36 million increase in depreciation on operating leases, partially offset by a \$151 million increase in total financing revenues, a \$34 million decrease in provision for credit losses, and a \$25 million decrease in provision for income taxes.
- The provision for credit losses remained relatively consistent at \$212 million and \$213 million for the first half of fiscal 2018 and fiscal 2017, respectively. We recorded a provision for credit losses of \$127 million and \$161 million for the second quarter of fiscal 2018 and fiscal 2017, respectively. The decrease in the provision for credit losses for the second quarter of fiscal 2018 compared to the same period in fiscal 2017 was attributable to favorable credit loss experience.
- Our delinquencies increased to 0.36 percent at September 30, 2017 compared to 0.27 percent at March 31, 2017 and 0.33 percent at September 30, 2016. Despite declines in our net charge-offs and average loss severity for the first half of fiscal 2018 as compared to the same period in fiscal 2017, we have seen increasing trends in delinquencies, default frequency, and average loss severity over the last few years. Changes in the economy that impact the consumer such as increasing interest rates, and a rise in the unemployment rate as well as higher debt balances, coupled with deterioration in actual and expected used vehicle values, could result in increases to our credit losses.

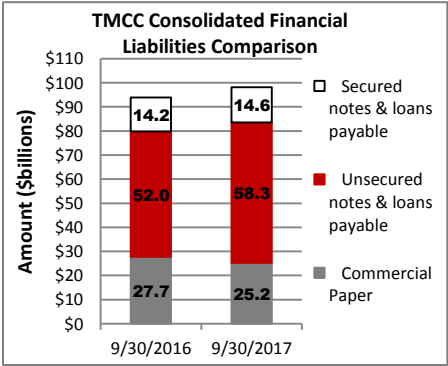


¹TMCC market share represents the percentage of total domestic TMS sales of new Toyota and Lexus vehicles financed by us, excluding sales under dealer rental car and commercial fleet programs and sales of a private Toyota distributor

*TMCC consumer portfolio includes TMCC and its consolidated subsidiaries

SHORT-TERM FUNDING PROGRAMS

- Toyota Motor Credit Corporation (TMCC)‡, Toyota Credit de Puerto Rico Corp. (TCPR), Toyota Credit Canada Inc. (TCCI)†, Toyota Finance Australia Limited (TFA)† and Toyota Motor Finance (Netherlands) B.V. (TMFNL)† maintain direct relationships with institutional commercial paper investors through TMCC's Sales & Trading team, providing each access to a variety of domestic and global markets through five, distinct 3(a)(3) programs.
- TMCC‡ commercial paper outstanding under our commercial paper programs ranged from approximately \$25.3 billion to \$26.8 billion during the quarter ended September 30, 2017, with an average outstanding balance of \$26.1 billion. As of September 30, 2017, our commercial paper had a weighted average remaining maturity of 99 days.



†TCCI, TFA, TMFNL and TMCC are subsidiaries of Toyota Financial Services Corporation, a wholly-owned subsidiary of Toyota Motor Corporation

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

LET'S GO PLACES

We are in the process of moving our corporate headquarters operations from Torrance, CA to Plano, TX as part of Toyota Motor Corporation's consolidation of its three North American headquarters for manufacturing, sales and marketing, and finance operations to a single headquarters facility. Please reference the Investor Relations section of toyotafinancial.com, for important info and filings.

The Sales & 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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