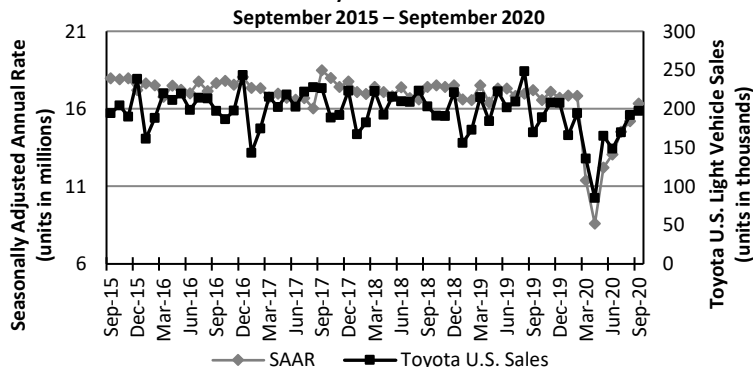




**TOYOTA MOTOR NORTH AMERICA, INC. (Toyota U.S.)**  
**MONTHLY RESULTS**

- The U.S. automobile SAAR figure for September 2020 came in at 16.34M units, down from September 2019 at 17.19M units.
- Toyota U.S. reported September 2020 sales of 197,124 units, an increase of 6.9% on a daily selling rate (DSR) basis and an increase of 16.2% on a volume basis versus September 2019.
- Lexus division posted September 2020 sales of 24,754 units, an increase of 20.8% on a DSR basis and an increase of 31.3% on a volume basis versus September 2019.
- North American production as a percentage of U.S. sales for September 2020 was 74.4%, up from 68.2% in September 2019.

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. September 2020 Vehicle Sales**

■ Toyota Division    ■ Lexus Division

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

	Sep-20	Sep-19
■ RAV4	43,652	34,886
■ CAMRY	28,362	23,328
■ HIGHLANDER	22,307	18,294
■ TACOMA	20,929	18,330
■ COROLLA	19,894	20,354

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

	Sep-20	Sep-19
■ RX	9,666	7,162
■ ES	4,541	3,320
■ NX	3,694	3,637
■ GX	2,388	1,707
■ IS	1,531	844

\*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 FY21	Q2 FY20
Sales Revenues	¥6,774,427	¥7,637,004
Operating income	506,061	658,607
Net income attributable to TMC	470,525	530,409

TMC Consolidated Balance Sheet	Q2 FY21		Q1 FY2021	
	Current assets	¥21,063,746	¥20,442,661	
Receivables related to financial services	11,068,933	10,782,410		
Investments and other assets	13,649,924	14,013,760		
Property, plant and equipment, net	10,701,198	10,677,706		
<b>Total assets</b>	<b>¥56,483,801</b>	<b>¥55,916,537</b>		
Liabilities	¥34,687,732	¥34,408,870		
Shareholders' equity	21,796,070	21,507,667		
<b>Total liabilities and shareholders' equity</b>	<b>¥56,483,801</b>	<b>¥55,916,537</b>		

Operating Income by Geographic Region	Yen in billions	
	Q2 FY21	Q2 FY20
Japan	¥165	¥397
North America	187	116
Europe	32	35
Asia	93	110
Other‡	20	25
Elimination	9	(25)



Production (units)	Units in thousands	
	Q2 FY2021	Q2 FY2020
Japan	1,031	1,122
North America	500	456
Europe	138	143
Asia	230	413
Other‡	91	101
		0
Sales (units)	Q2 FY2021	Q2 FY2020
Japan	536	585
North America	646	702
Europe	254	251
Asia	274	436
Other‡	218	366

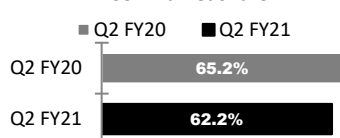
‡ "Other" consists of Central and South America, Oceania, Africa, Middle East and Other Source: TMC company filings.

# TOYOTA MOTOR CREDIT CORPORATION (TMCC)

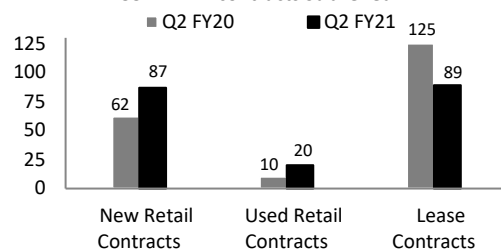
## FINANCIAL RESULTS

TMCC Financial Performance	U.S. dollars in millions	
	Q2 FY20	Q2 FY21
Total financing revenues	\$3,018	\$2,935
Income before income taxes	617	873
Net Income	459	655
Debt-to-Equity Ratio	6.6x	6.9x

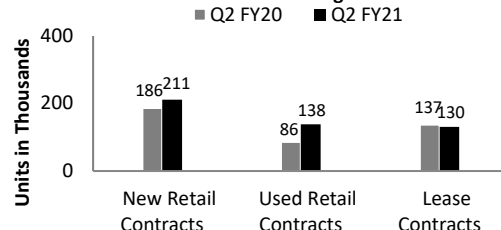
### TMCC - Market Share<sup>1</sup>



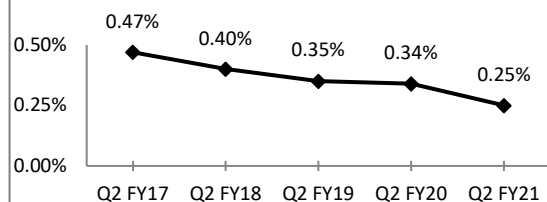
### TMCC - TMNA contracts Subvened



### TMCC - Vehicle Financing Volume



### Net charge-offs as a percentage of average gross earning assets – finance receivables



- Our consolidated net income was \$655 million for the second quarter of fiscal 2021 compared to \$459 million for the same period in fiscal 2020. The increase in net income for the second quarter of fiscal 2021, compared to the same period in fiscal 2020, was primarily due to a \$234 million decrease in depreciation on operating leases, a \$118 million decrease in interest expense, partially offset by a \$83 million decrease in total financing revenues and a \$60 million increase in provision for income taxes.
- We recorded a provision for credit losses of \$65 million for the second quarter of fiscal 2021, compared to \$61 million for the same period in fiscal 2020. The increase in the provision for credit losses for the second quarter of fiscal 2021, compared to the same period in fiscal 2020, was due to the impact of economic conditions caused by the COVID-19 pandemic, the new impairment model that reflects expected credit losses over the expected life of the finance receivables upon adoption of ASU 2016-13, and the growth of our retail portfolio which were mostly offset by lower provision for credit losses in our dealer portfolio due to improved dealer financial performance.
- Net charge-offs as a percentage of average gross finance receivables decreased to 0.25 percent at September 2020 from 0.34 percent at September 30, 2019. Default frequency as a percentage of outstanding finance receivable contracts decreased to 0.86 percent for the first half of fiscal 2021, compared to 1.13 percent in the same period in fiscal 2020, primarily due to the continued payment extension programs offered to our customers impacted by COVID-19.

<sup>1</sup>TMCC market share represents the percentage of total domestic TMNA 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 Mazda vehicles financed.

<sup>2</sup>TMCC consumer portfolio includes TMCC and its consolidated subsidiaries.

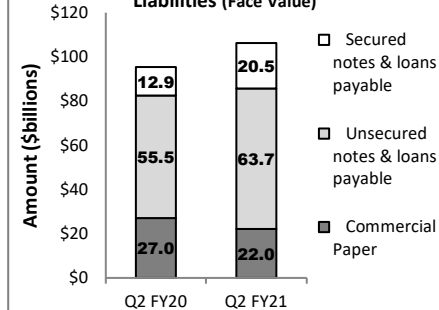
## SHORT-TERM FUNDING PROGRAMS

- TMCC‡, Toyota Credit de Puerto Rico Corp. (TCPR), Toyota Credit Canada Inc. (TCCI)†, Toyota Finance Australia Limited (TFA)† and Toyota Motor Finance (Netherlands) B.V. (TMFNL)† maintain direct relationships with institutional commercial paper investors through TMCC's **Sales & Trading team**, providing each access to a variety of domestic and global markets through five, distinct 3(a)(3) programs.
- TMCC‡ commercial paper outstanding under our commercial paper programs ranged from approximately \$22.0 billion to \$24.9 billion during the quarter ended September 30, 2020, with an average outstanding balance of \$23.5 billion.

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

<sup>‡</sup>TMCC consolidated financial liabilities include TMCC and its consolidated subsidiaries, which includes TCPR.

### TMCC Consolidated Financial Liabilities (Face Value)



## LET'S GO PLACES

In July 2020, Toyota Financial Services (TFS), a longtime leader in Corporate Social Responsibility (CSR), issued its fifth Diversity & Inclusion (D&I) Bond in the amount of \$750 million.

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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