

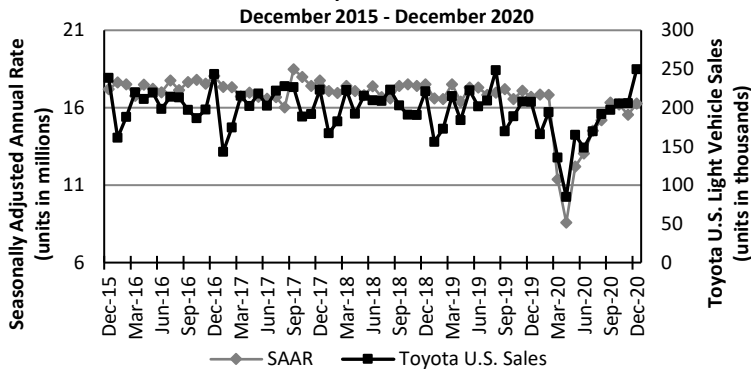


TOYOTA MOTOR NORTH AMERICA, INC. (Toyota U.S.)

MONTHLY RESULTS

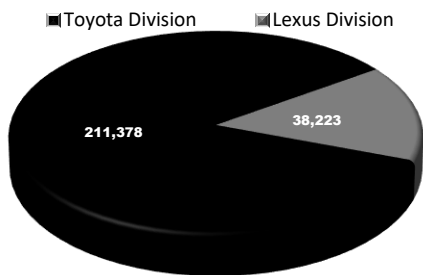
- The U.S. automobile SAAR figure for December 2020 came in at 16.27M units, down from December 2019 at 16.7M units.
- Toyota U.S. reported December 2020 sales of 249,601 units, an increase of 7.5% on a daily selling rate (DSR) basis and an increase of 20.4% on a volume basis versus December 2019.
- Lexus division posted December 2020 sales of 38,223 units, a decrease of 3.4% on a DSR basis and an increase of 8.2% on a volume basis versus December 2019.
- North American production as a percentage of U.S. sales for December 2020 was 70.8%, up from 70.3% in December 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. December 2020 Vehicle Sales



Toyota U.S. December Vehicles Sales
Toyota Division Top 5 Models

	Dec-20	Dec-19
RAV4	46,846	41,282
CAMRY	30,364	26,309
TACOMA	28,957	20,727
HIGHLANDER	26,778	20,449
COROLLA	25,409	23,742

Toyota U.S. December Vehicles Sales
Lexus Division Top 5 Models

	Dec-20	Dec-19
RX	14,514	14,069
NX	8,256	7,955
ES	5,101	5,025
GX	4,139	3,220
IS	2,289	1,171

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

TOYOTA MOTOR CORPORATION (TMC) FINANCIAL RESULTS

TMC Consolidated Financial Performance

	Yen in millions	
	Q3 FY21	Q3 FY20
Sales Revenues	¥8,150,032	¥7,608,931
Operating income	987,941	640,097
Net income attributable to TMC	838,696	559,298

TMC Consolidated Balance Sheet

	Yen in millions	
	Q3 FY21	Q3 FY20
Current assets	¥21,676,792	¥21,063,746
Receivables related to financial services	11,527,467	11,068,933
Investments and other assets	14,020,474	13,649,924
Property, plant and equipment, net	10,785,581	10,701,198
Total assets	¥58,010,315	¥56,483,801
Liabilities	¥35,377,237	¥34,687,732
Shareholders' equity	22,633,078	21,796,070
Total liabilities and shareholders' equity	¥58,010,315	¥56,483,801

Operating Income by Geographic Region

	Yen in billions	
	Q3 FY21	Q3 FY20
Japan	¥539	¥403
North America	213	95
Europe	53	46
Asia	155	82
Other‡	35	24
Elimination	(7)	(9)



	Units in thousands	
Production (units)	Q3 FY21	Q3 FY20
Japan	1,144	1,066
North America	489	434
Europe	200	182
Asia	333	366
Other‡	96	98

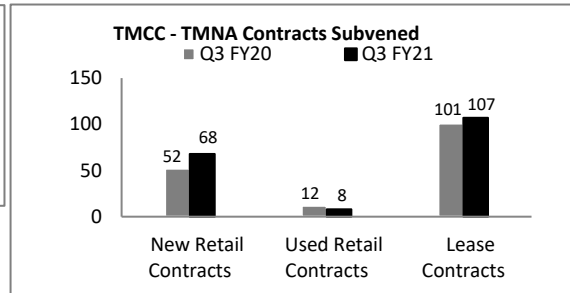
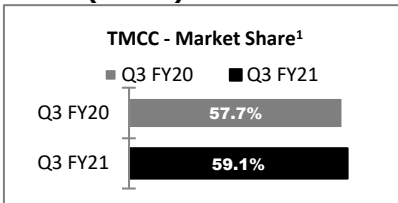
Sales (units)	Q3 FY21	Q3 FY20
Japan	592	516
North America	753	668
Europe	285	248
Asia	392	409
Other‡	331	360

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

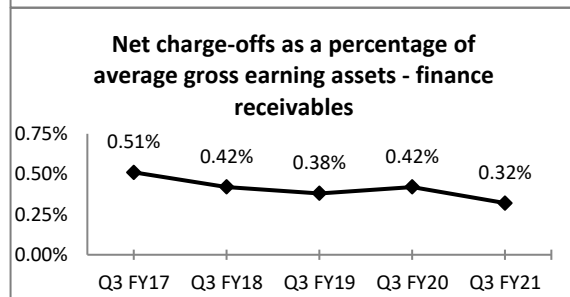
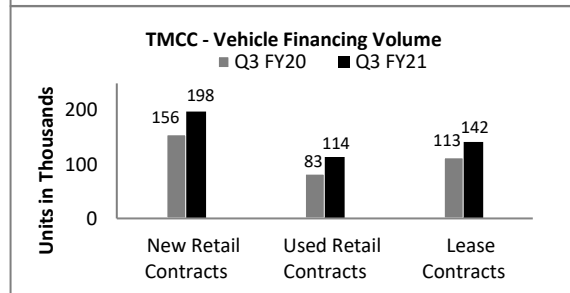
TOYOTA MOTOR CREDIT CORPORATION (TMCC)

FINANCIAL RESULTS

TMCC Financial Performance	U.S. dollars in millions	
	Q3 FY20	Q3 FY21
Total financing revenues	\$3,044	\$2,974
Income before income taxes	215	883
Net Income	181	668
Debt-to-Equity Ratio	6.7x	6.8x



- Our consolidated net income was \$668 million for the third quarter of fiscal 2021 compared to \$181 million for the same period in fiscal 2020. The increase in net income for the third quarter of fiscal 2021, compared to the same period in fiscal 2020, was primarily due to a \$264 million decrease in interest expense, a \$262 million decrease in depreciation on operating leases, a \$122 million increase in investment and other income, net, and a \$52 million decrease in operating and administrative expense, partially offset by a \$181 million increase in provision for income taxes and a \$70 million decrease in total financing revenues.
- We recorded a provision for credit losses of \$118 million for the third quarter of fiscal 2021, compared to \$128 million for the same period in fiscal 2020. The decrease in the provision for credit losses for the third quarter of fiscal 2021, compared to the same period in fiscal 2020, was due to the lower provision for credit losses in our dealer portfolio as a result of improved dealer financial performance, partially offset by an increase in the provision for credit losses in our retail portfolio and our adoption of ASU 2016-13 in fiscal 2021.
- Net charge-offs as a percentage of average gross finance receivables decreased to 0.32 percent at December 31, 2020 from 0.42 percent at December 31, 2019, and default frequency as a percentage of outstanding finance receivable contracts decreased to 0.86 percent for the first nine months of fiscal 2021, compared to 1.08 percent in the same period in fiscal 2020, primarily due to the payment extension programs offered to our customers impacted by COVID-19.



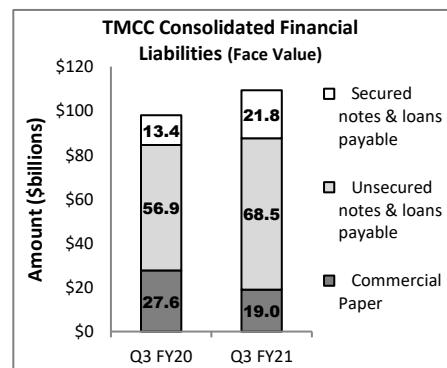
¹TMCC market share represents the percentage of total domestic TMNA sales of new Toyota and Lexus vehicles financed by us, excluding sales under dealer rental car and commercial fleet programs, sales of a private Toyota distributors and Mazda vehicles financed.

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 \$19.0 billion to \$22.2 billion during the quarter ended December 31, 2020, with an average outstanding balance of \$20.6 billion.

[†]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.

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



LET'S GO PLACES

In December 2020, Toyota introduced 2nd generation Mirai fuel cell electric vehicles with 30% more range and 50% lighter fuel cell stack, showing its continued commitment to advance "plug-less" fuel cell technology as a powertrain for the future.

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.

Sales and Trading Contacts

Jeffrey DeSilva Region Manager (469) 486-6759 jeffrey.desilva@toyota.com	Andrew Huang, CFA Funding & Liquidity Analyst (469) 786-8219 andrew.huang@toyota.com	Amit Sahu Funding & Liquidity Analyst (469) 786-8984 amit.sahu@toyota.com
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Nicholas Ro, CFA National Manager (469) 786-8961 nicholas.ro@toyota.com	Jason Kelley Region Manager (469) 486-5301 jason.kelley@toyota.com	Justin Lee Funding & Liquidity Analyst (469) 486-6187 justin.lee1@toyota.com
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