

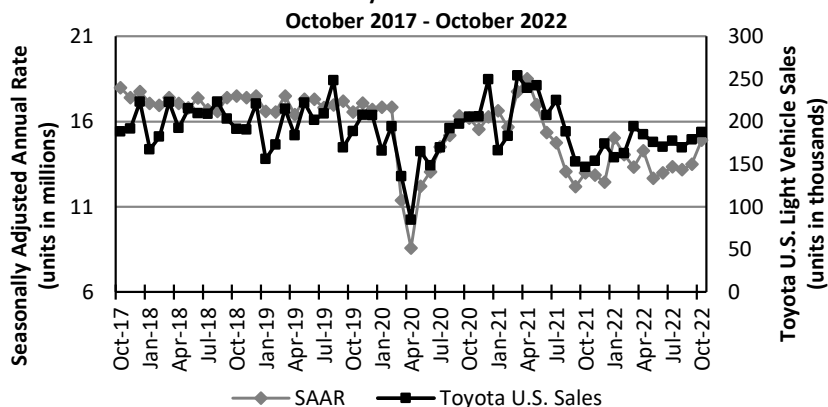


TOYOTA MOTOR NORTH AMERICA, INC. (Toyota U.S.)

MONTHLY RESULTS

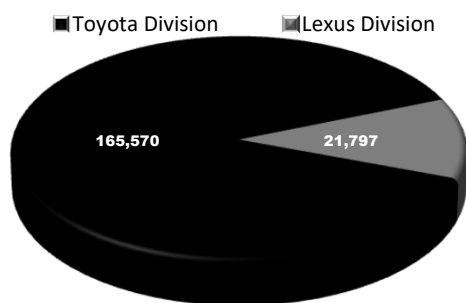
- The U.S. automobile SAAR figure for October 2022 came in at 14.90M units, up from October 2021 at 12.99M units.
- Toyota U.S. reported October 2022 sales of 187,367 units, an increase of 32.7% on a daily selling rate (DSR) basis and 27.7% on a volume basis versus October 2021.
- Toyota division posted October 2022 sales of 165,570 units, an increase of 38.6% on a DSR basis and 33.5% on a volume basis versus October 2021.
- Lexus division posted October 2022 sales of 21,797 units, which is relatively consistent on a DSR basis and a decrease of -3.7% on a volume basis versus October 2021.

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 2022 Vehicle Sales



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

	Oct-22	Oct-21
RAV4	35,089	24,994
Camry	29,707	17,691
Tacoma	21,051	14,650
Highlander	17,962	18,103
Corolla	16,663	8,420

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

	Oct-22	Oct-21
RX	8,252	9,416
NX	5,557	4,133
ES	3,001	3,587
GX	2,187	3,564
IS	1,488	359

*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 FY23	Q2 FY22
Sales Revenues	¥9,218,232	¥7,545,741
Operating income	562,789	749,976
Net income attributable to TMC	434,264	626,652

TMC Consolidated Balance Sheet	Yen in millions	
	Q2 FY23	Q2 FY22
Current assets	¥25,808,263	¥20,687,929
Receivables related to financial services	16,893,138	12,968,672
Investments and other assets	18,638,507	16,338,794
Property, plant and equipment, net	13,144,115	11,763,440
Total assets	¥74,484,023	¥61,758,833
Liabilities	¥45,523,676	¥36,266,420
Shareholders' equity	28,960,346	25,492,413
Total liabilities and shareholders' equity	¥74,484,022	¥61,758,833

Operating Income by Geographic Region	Yen in billions	
	Q2 FY23	Q2 FY22
Japan	¥521	¥291
North America	(86)	174
Europe	(66)	24
Asia	179	158
Other‡	65	82
Elimination	(50)	21



Production (units)	Units in thousands	
	Q2 FY23	Q2 FY22
Japan	934	826
North America	460	395
Europe	183	110
Asia	468	316
Other‡	133	109

Sales (units)	Units in thousands	
	Q2 FY23	Q2 FY22
Japan	466	445
North America	610	621
Europe	231	229
Asia	456	341
Other‡	384	310

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

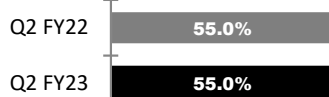
TOYOTA MOTOR CREDIT CORPORATION (TMCC)

FINANCIAL RESULTS

TMCC Financial Performance	U.S. dollars in millions	
	Q2 FY22	Q2 FY23
Total financing revenues	\$3,032	\$2,824
Income before income taxes	819	168
Net Income	622	119
Debt-to-Equity Ratio	6.5x	5.9x

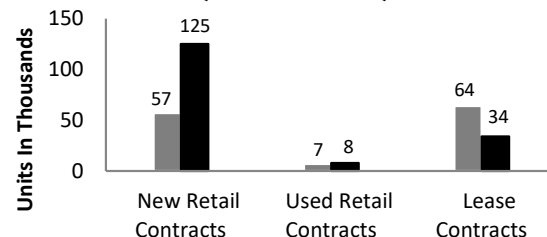
TMCC - Market Share¹

■ Q2 FY22 ■ Q2 FY23



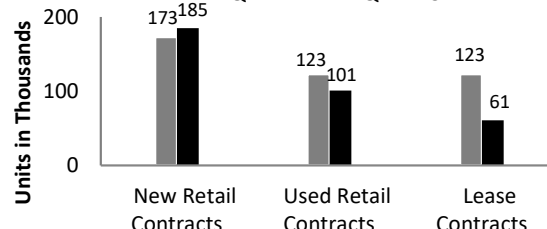
TMCC - Toyota U.S. Contracts Subvended

■ Q2 FY22 ■ Q2 FY23

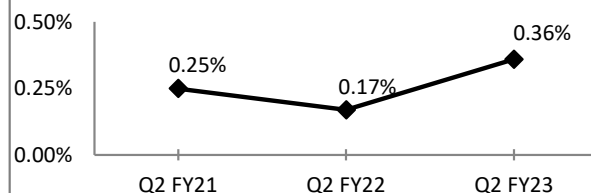


TMCC - Vehicle Financing Volume

■ Q2 FY22 ■ Q2 FY23



Net Charge-offs as a Percentage of Average Finance Receivables



- Our consolidated net income was \$119 million for the second quarter of fiscal 2023, compared to \$622 million for the same periods in fiscal 2022. The decrease in net income for the second quarter of fiscal 2023, compared to the same period in fiscal 2022, was primarily due to a \$282 million increase in interest expense, a \$208 million decrease in total financing revenues, a \$145 million decrease in investment and other income, net, a \$145 million increase in provision for credit losses, and a \$59 million increase in operating and administrative expense, partially offset by a \$194 million decrease in depreciation on operating leases, and a \$148 million decrease in provision for income taxes.
- We recorded a provision for credit losses of \$291 million and \$213 million for the first half and second quarter of fiscal 2023, respectively, compared to a provision for credit losses of \$65 million and \$68 million for the same periods in fiscal 2022. The increase in the provision for credit losses for the first half and second quarter of fiscal 2023, compared to the same periods in fiscal 2022, was primarily due to the increase in size of our retail loan portfolio and an increase in delinquencies.
- Net charge-offs as a percentage of average finance receivables for the first half of fiscal 2023 increased to 0.36 percent from 0.17 percent for the same period in fiscal 2022. Our average finance receivables loss severity per unit for the first half of fiscal 2023 increased to \$11,087 from \$8,083 in the first half of fiscal 2022. The increase in net charge-offs and loss severity per unit were due to higher average amounts financed, a higher percentage of used vehicles financed, and higher delinquencies. Our default frequency as a percentage of outstanding finance receivable contracts was relatively consistent at 0.79 percent for the first half of fiscal 2023 and 2022, respectively.

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 Mazda vehicles financed.

SHORT-TERM FUNDING PROGRAMS

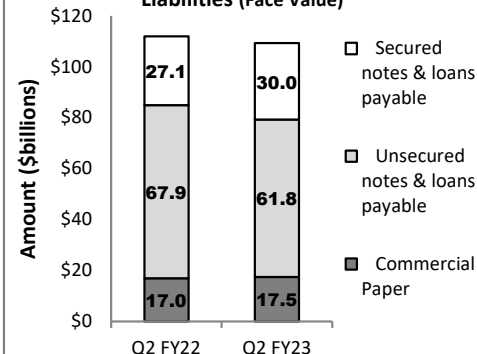
- TMCC‡, Toyota Credit de Puerto Rico Corp. (TCPR), Toyota Credit Canada Inc. (TCCI)†, Toyota Finance Australia Limited (TFA)† and Toyota Motor Finance (Netherlands) B.V. (TMFNL)† maintain direct relationships with institutional commercial paper investors through TMCC's **Sales & Trading team**, providing 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 \$17.0 billion to \$18.0 billion during the quarter ended September 30, 2022, with an average outstanding balance of \$17.6 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.

TMCC Consolidated Financial

Liabilities (Face Value)



LET'S GO PLACES

The all-new 2023 Toyota Sequoia was named "Sport Utility Vehicle of Texas" by the Texas Auto Writers Association (TAWA) at the annual Texas Truck Rodeo event. The Sequoia, assembled at Toyota Motor Manufacturing, Texas (TMMTX) in San Antonio, also received the highest mark in three additional categories, including Full-Size SUV, Off-Road SUV and Best Exterior. Vehicles were evaluated on interior, exterior, value, performance and personal appeal.

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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