

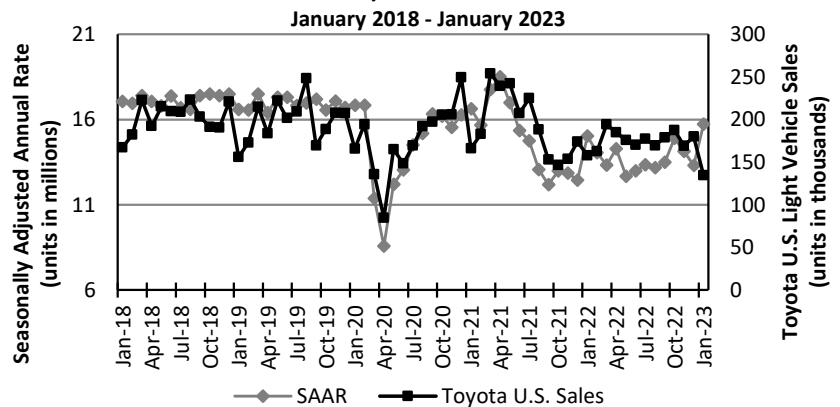


TOYOTA MOTOR NORTH AMERICA, INC. (Toyota U.S.)

MONTHLY RESULTS

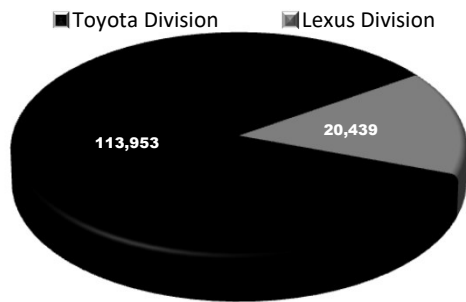
- The U.S. automobile SAAR figure for January 2023 came in at 15.7M units, up from January 2022 at 15.0M units.
- Toyota U.S. reported January 2023 sales of 134,392 units, a decrease of 14.8% on a daily selling rate (DSR) basis and 14.8% on a volume basis versus January 2022.
- Toyota division posted January 2023 sales of 113,953 units, a decrease of 16.9% on a DSR basis and 16.9% on a volume basis versus January 2022.
- Lexus division posted January 2023 sales of 20,439 units, a decrease of 0.9% on a DSR basis and 0.9% on a volume basis versus January 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. January 2023 Vehicle Sales



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

	Jan-23	Jan-22
■ RAV4	23,419	29,457
■ Tacoma	17,851	15,285
■ Camry	16,774	19,665
■ Highlander	14,264	17,161
■ Corolla	13,049	15,368

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

	Jan-23	Jan-22
■ RX	7,957	7,994
■ NX	5,093	3,194
■ ES	2,199	2,944
■ GX	2,095	2,805
■ IS	1,661	1,708

*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 FY23	Q3 FY22
Sales Revenues	¥9,754,685	¥7,785,742
Operating income	956,652	784,370
Net income attributable to TMC	727,942	791,738

TMC Consolidated Balance Sheet

	Q3 FY23	Q3 FY22
Current assets	¥24,759,957	¥21,669,893
Receivables related to financial services	16,191,681	13,475,070
Investments and other assets	18,205,893	16,615,655
Property, plant and equipment, net	12,423,056	11,857,445
Total assets	¥71,580,587	¥63,618,063
Liabilities	¥43,130,564	¥37,763,339
Shareholders' equity	28,450,023	25,854,724
Total liabilities and shareholders' equity	¥71,580,587	¥63,618,063

Operating Income by Geographic Region

	Yen in billions	
	Q3 FY23	Q3 FY22
Japan	¥683	¥397
North America	(18)	129
Europe	63	83
Asia	169	175
Other‡	66	52
Elimination	(6)	(51)



	Units in thousands	
Production (units)	Q3 FY23	Q3 FY22
Japan	975	945
North America	415	403
Europe	210	201
Asia	510	419
Other‡	133	110

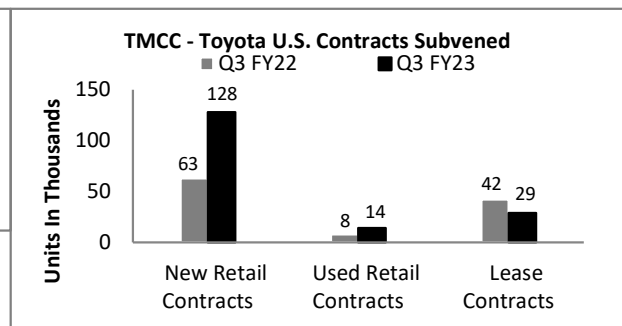
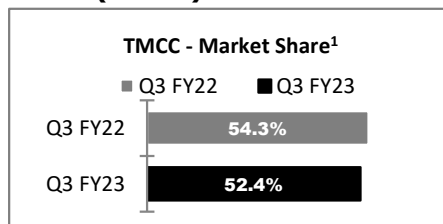
	Q3 FY23	Q3 FY22
Sales (units)		
Japan	532	482
North America	607	522
Europe	277	250
Asia	476	413
Other‡	439	337

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

TOYOTA MOTOR CREDIT CORPORATION (TMCC)

FINANCIAL RESULTS

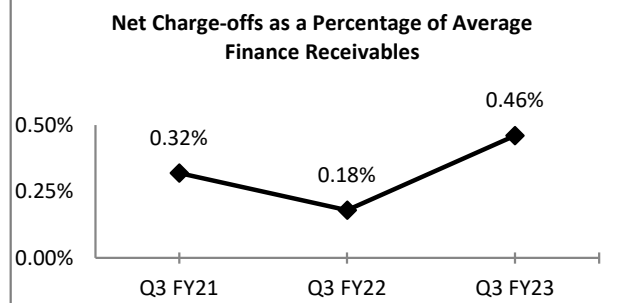
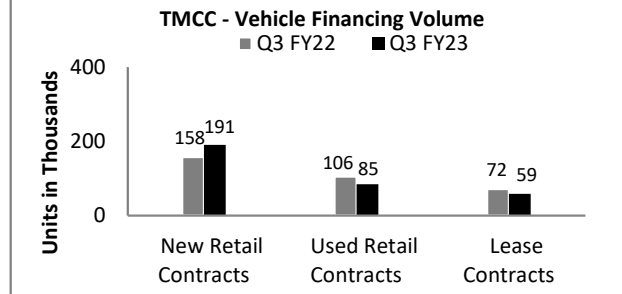
TMCC Financial Performance	U.S. dollars in millions	
	Q3 FY22	Q3 FY23
Total financing revenues	\$2,991	\$2,856
Income before income taxes	981	476
Net Income	748	364
Debt-to-Equity Ratio	6.2x	5.9x



Our consolidated net income was \$364 million for the third quarter of fiscal 2023, compared to \$748 million for the same period in fiscal 2022. The decrease in net income for the third quarter of fiscal 2023, compared to the same period in fiscal 2022, was primarily due to a \$419 million increase in interest expense, a \$233 million increase in provision for credit losses, a \$135 million decrease in total financing revenues, and a \$69 million increase in operating and administrative expense, partially offset by a \$198 million decrease in depreciation on operating leases, a \$164 million increase in investment and other income, net, and a \$121 million decrease in provision for income taxes.

We recorded a provision for credit losses of \$569 million and \$278 million for the first nine months and third quarter of fiscal 2023, respectively, compared to a provision for credit losses of \$110 million and \$45 million for the same periods in fiscal 2022. The economic conditions have resulted in an increase in consumer delinquencies and charge-offs as well as higher expectations of credit losses in the retail loan portfolio. These factors combined with the increase in size of our retail loan portfolio have led to an increase in the provision for credit losses for the first nine months and third quarter of fiscal 2023, compared to the same periods in fiscal 2022.

Net charge-offs as a percentage of average finance receivables for the first nine months of fiscal 2023 increased to 0.46 percent from 0.18 percent for the same period in fiscal 2022. Our default frequency as a percentage of outstanding finance receivable contracts increased to 0.80 percent for the first nine months of fiscal 2023, compared to 0.71 percent in the same period in fiscal 2022. Our average finance receivables loss severity per unit for the first nine months of fiscal 2023 increased to \$11,746 from \$8,598 in the first nine months of fiscal 2022. The increase in net charge-offs, default frequency, and loss severity per unit were due to higher average amounts financed, a higher percentage of used vehicles financed, and higher delinquencies.



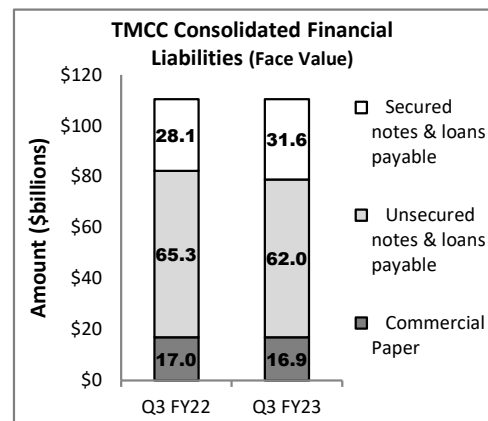
¹Represents the percentage of total domestic Toyota U.S. sales of new Toyota and Lexus vehicles financed by us, excluding sales under dealer rental car and commercial fleet programs, sales of a private Toyota distributor and private label vehicles financed.

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.
- TMCC‡ commercial paper outstanding under our commercial paper programs ranged from approximately \$16.9 billion to \$18.1 billion during the quarter ended December 31, 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.



LET'S GO PLACES

In Feb 2023, Toyota and Lexus are the top make-level performing brands in their respective segments, according to the J.D. Power 2023 Canada ALG Residual Value Awards, which recognizes the vehicle segments within the automotive leasing industry that are projected to hold the highest percentage of the manufacturer's MSRP after a four-year period for mass market vehicles, and after a three-year period for premium vehicles.

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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