

FY2018 Financial Results



UX200

(Geneva's International Motor
Show 2018 exhibition car)

Toyota Motor Corporation
May 9, 2018

Cautionary Statement with Respect to Forward-Looking Statements

This presentation contains forward-looking statements that reflect Toyota's plans and expectations. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause Toyota's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. These factors include, but are not limited to: (i) changes in economic conditions, market demand, and the competitive environment affecting the automotive markets in Japan, North America, Europe, Asia and other markets in which Toyota operates; (ii) fluctuations in currency exchange rates, particularly with respect to the value of the Japanese yen, the U.S. dollar, the euro, the Australian dollar, the Russian ruble, the Canadian dollar and the British pound, and interest rates fluctuations; (iii) changes in funding environment in financial markets and increased competition in the financial services industry; (iv) Toyota's ability to market and distribute effectively; (v) Toyota's ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management; (vi) changes in the laws, regulations and government policies in the markets in which Toyota operates that affect Toyota's automotive operations, particularly laws, regulations and government policies relating to vehicle safety including remedial measures such as recalls, trade, environmental protection, vehicle emissions and vehicle fuel economy, as well as changes in laws, regulations and government policies that affect Toyota's other operations, including the outcome of current and future litigation and other legal proceedings, government proceedings and investigations; (vii) political and economic instability in the markets in which Toyota operates; (viii) Toyota's ability to timely develop and achieve market acceptance of new products that meet customer demand; (ix) any damage to Toyota's brand image; (x) Toyota's reliance on various suppliers for the provision of supplies; (xi) increases in prices of raw materials; (xii) Toyota's reliance on various digital and information technologies; (xiii) fuel shortages or interruptions in electricity, transportation systems, labor strikes, work stoppages or other interruptions to, or difficulties in, the employment of labor in the major markets where Toyota purchases materials, components and supplies for the production of its products or where its products are produced, distributed or sold; and (xiv) the impact of natural calamities including the negative effect on Toyota's vehicle production and sales.

A discussion of these and other factors which may affect Toyota's actual results, performance, achievements or financial position is contained in Toyota's annual report on Form 20-F, which is on file with the United States Securities and Exchange Commission.

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FY2018 Financial Results

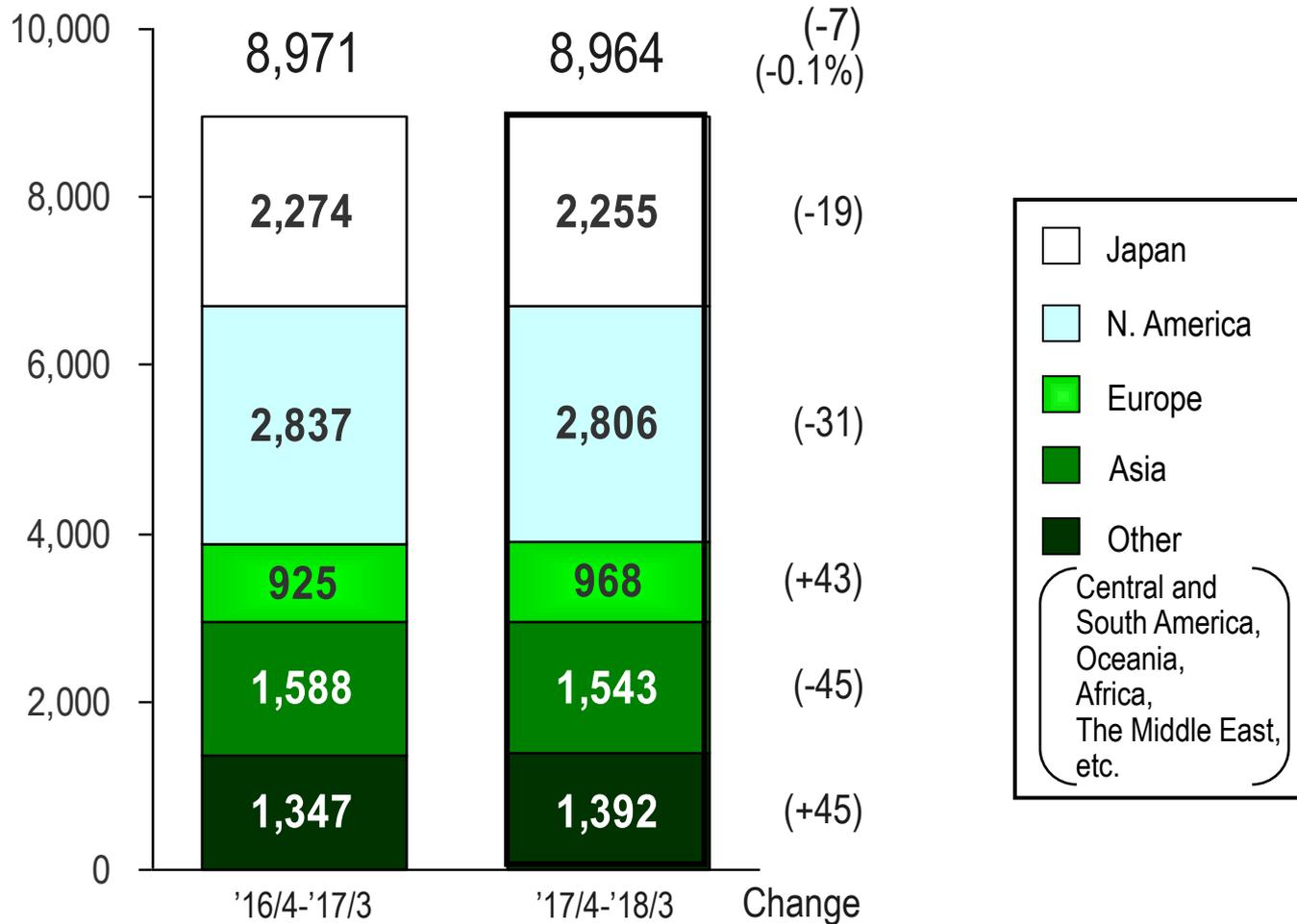


FY2018 Financial Performance

FY2019 Financial Forecasts

Consolidated Vehicle Sales

(thousands of vehicles)



Total retail vehicle sales in thousands

10,251	10,441	+190
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Consolidated Financial Summary

<FOREX Rates>		FY2018	FY2017
US\$: +3 yen	111 yen	← 108 yen
€	: +11 yen	130 yen	← 119 yen

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(billions of yen)	FY2018 ('17/4~'18/3)	FY2017 ('16/4~'17/3)	Change
Vehicle Sales (thousands of vehicles)	8,964	8,971	-7
Net Revenues	29,379.5	27,597.1	+1,782.3
Operating Income	2,399.8	1,994.3	+405.4
(Margin)	(8.2%)	(7.2%)	
Other Income	220.5	199.4	+21.1
Income before Income Taxes	2,620.4	2,193.8	+426.6
Provision for Income Taxes	504.4	628.9	-124.4
Equity in Earnings of Affiliated Companies *1	470.0	362.0	+108.0
regarding China *1	88.9	85.1	+3.7
Net Income *2	2,493.9	1,831.1	+662.8
(Margin) *2	(8.5%)	(6.6%)	

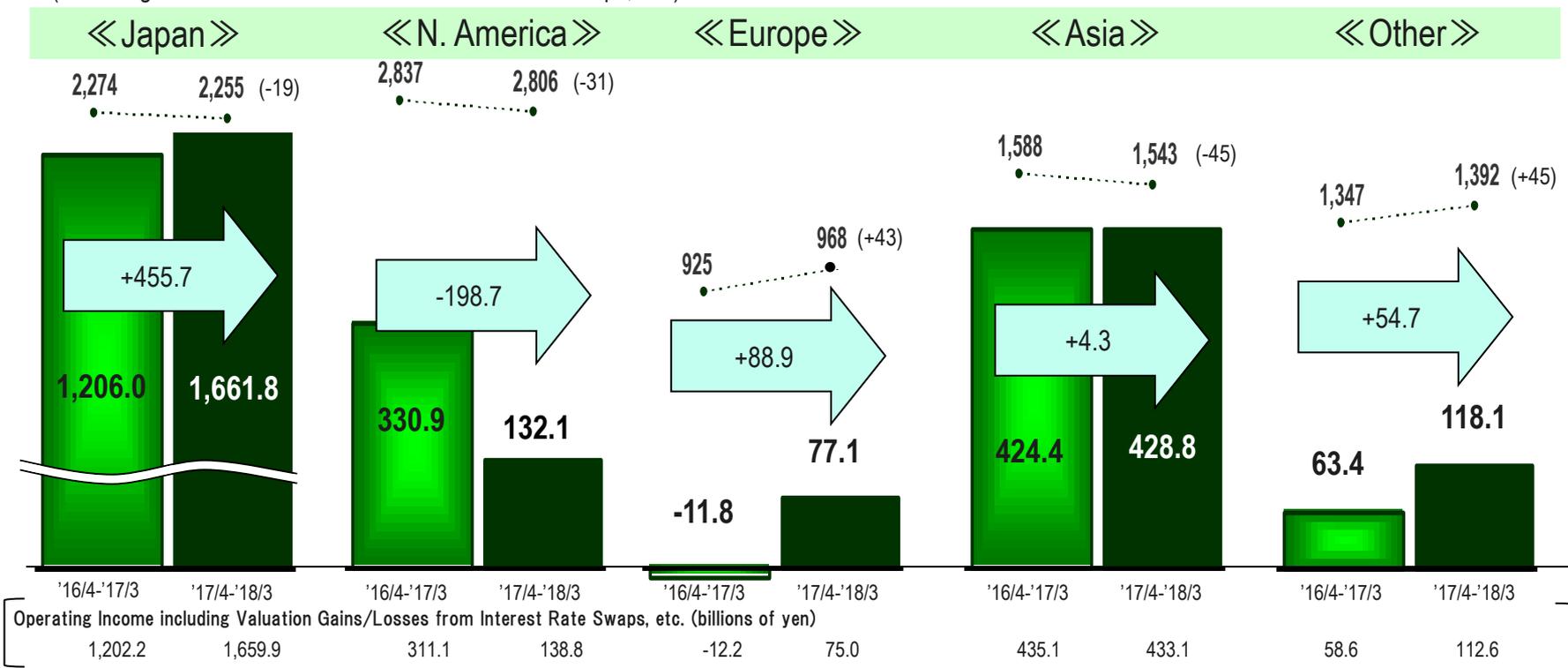
*1 Regarding Japan : 342.4 billion yen (+100.6 billion yen year on year), Other 38.7 billion yen (+3.5 billion yen year on year)
Retail Sales Results in China ('17/1-12): 1,290 thousand vehicles (+76 thousand vehicles year on year)

*2 Net Income attributable to Toyota Motor Corporation

Geographic Operating Income

■ Operating Income (billions of yen)
(Excluding Valuation Gains/Losses from Interest Rate Swaps, etc.)

- - - Consolidated Vehicle Sales (thousands of vehicles)



Japan (+455.7 billion yen year on year) Increased as a result of favorable FOREX rates, cost reduction and marketing efforts.

N. America (-198.7 billion yen year on year) Declined due to effects of marketing activities such as increased sales incentives.

Europe (+88.9 billion yen year on year) Increased mainly as a result of cost reduction efforts.

Asia (+4.3 billion yen year on year) Increased due to cost reduction and marketing efforts.

Other (+54.7 billion yen year on year) Increased largely due to marketing efforts and favorable FOREX rates.

Financial Services Operating Income

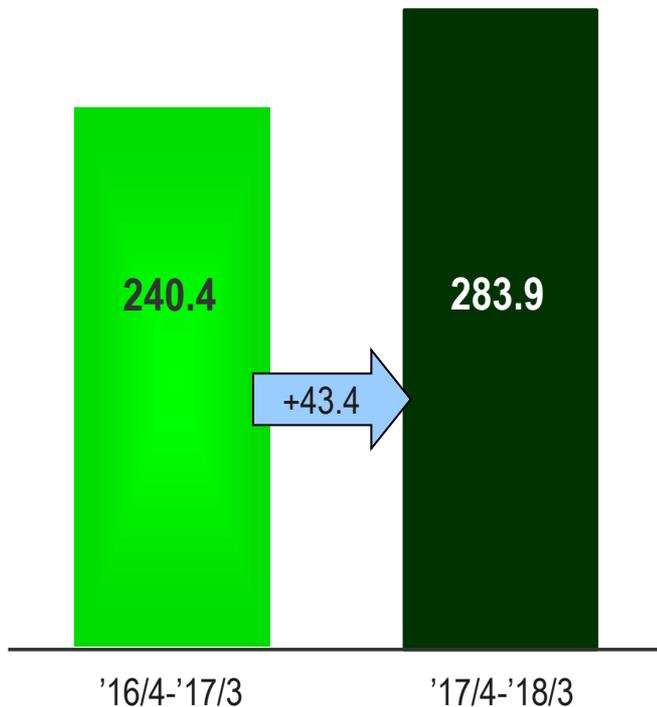
■ Operating Income (billions of yen) *

* Excluding Valuation Gains/Losses from Interest Rate Swaps, etc.

Operating Income*

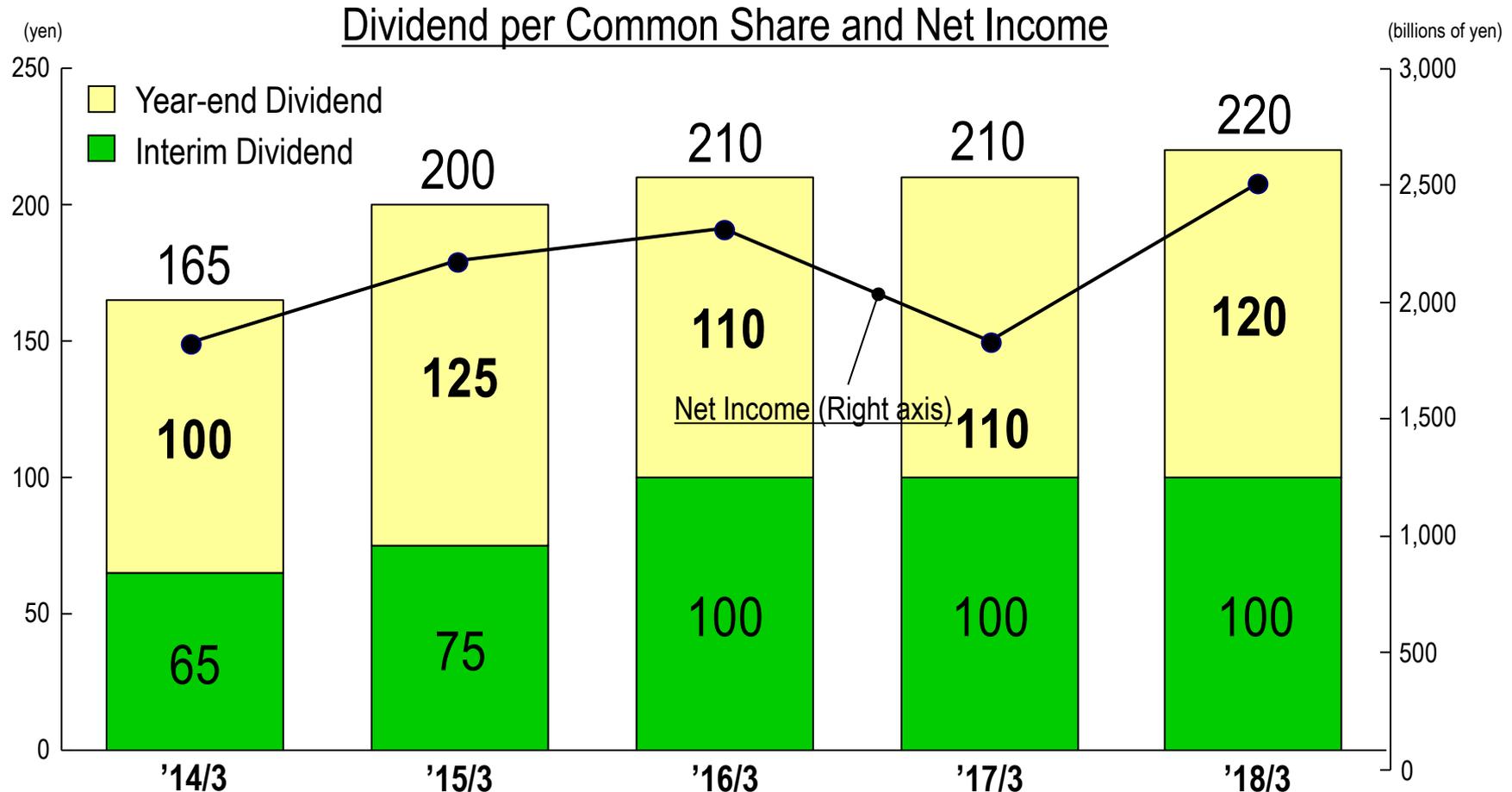
283.9 billion yen (+43.4 billion yen year on year)

Operating income increased, despite growth in selling, general and administrative costs, mainly due to an increase in the lending balance and a decrease in expenses related to loan losses.



	FY2017	FY2018	Change
Operating Income	222.4	285.5	+63.1
Valuation Gains/Losses from Interest Rate Swaps, etc.	-18.0	1.5	+19.6
Operating Income Excluding Valuation Gains/Losses from Interest Rate Swaps, etc.	240.4	283.9	+43.4

Shareholder Return : Dividends



Total Amount of Dividends (billions of yen)	522.9	631.3	645.5	627.5	642.6
Payout Ratio *	28.7%	29.0%	28.3%	34.6%	26.1%

* Payout Ratio = (dividend per common share) ÷ (net income attributable to Toyota Motor Corporation per common share)

Shareholder Return : Summary

			FY2018		FY2017	
Dividend	Dividends on Common Share	Interim	100 yen per share	220 yen per share 26.1% 642.6 billion yen	100 yen per share	210 yen per share
		Year-end	120 yen per share		110 yen per share	34.6% 627.5 billion yen
			650.1 billion yen ^(*1)		632.4 billion yen ^(*1)	
Share Repurchase		Interim	249.9 billion yen/ 33 million shares of common stock	549.9 billion yen/ 88 million shares of common stock (max)	199.9 billion yen/ 29 million shares of common stock	449.9 billion yen/ 69 million shares of common stock
		Year-end	300.0 billion yen/ 55 million shares of common stock (max)		249.9 billion yen/ 40 million shares of common stock	
Total Shareholder Return			1,200.1 billion yen (max)		1,082.4 billion yen	
Total Return Ratio ^(*2)			48.1% (max)		59.1%	

*1 Including Dividends on First Series Model AA Class Shares

*2 Total Return Ratio = {(dividends on both common shares and the first series Model AA class shares) + (share repurchase for shareholder return)} ÷ (net income attributable to Toyota Motor Corporation)

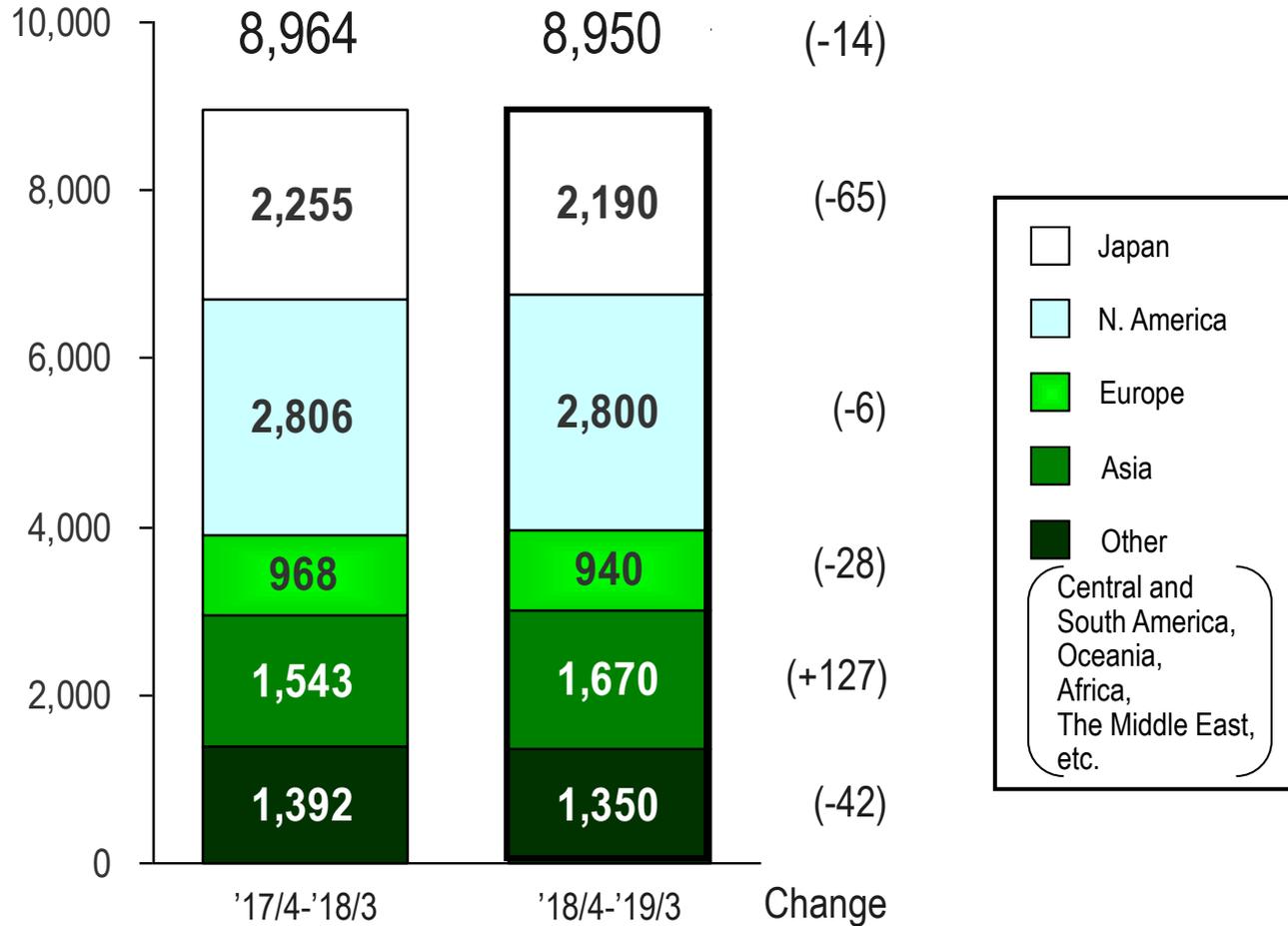
FY2018 Financial Results

FY2018 Financial Performance

FY2019 Financial Forecasts

FY2019 Forecasts: Consolidated Vehicle Sales

(thousands of vehicles)



Total retail vehicle sales in thousands

10,441	10,500	+59
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FY2019 Forecasts: Consolidated Financial Summary

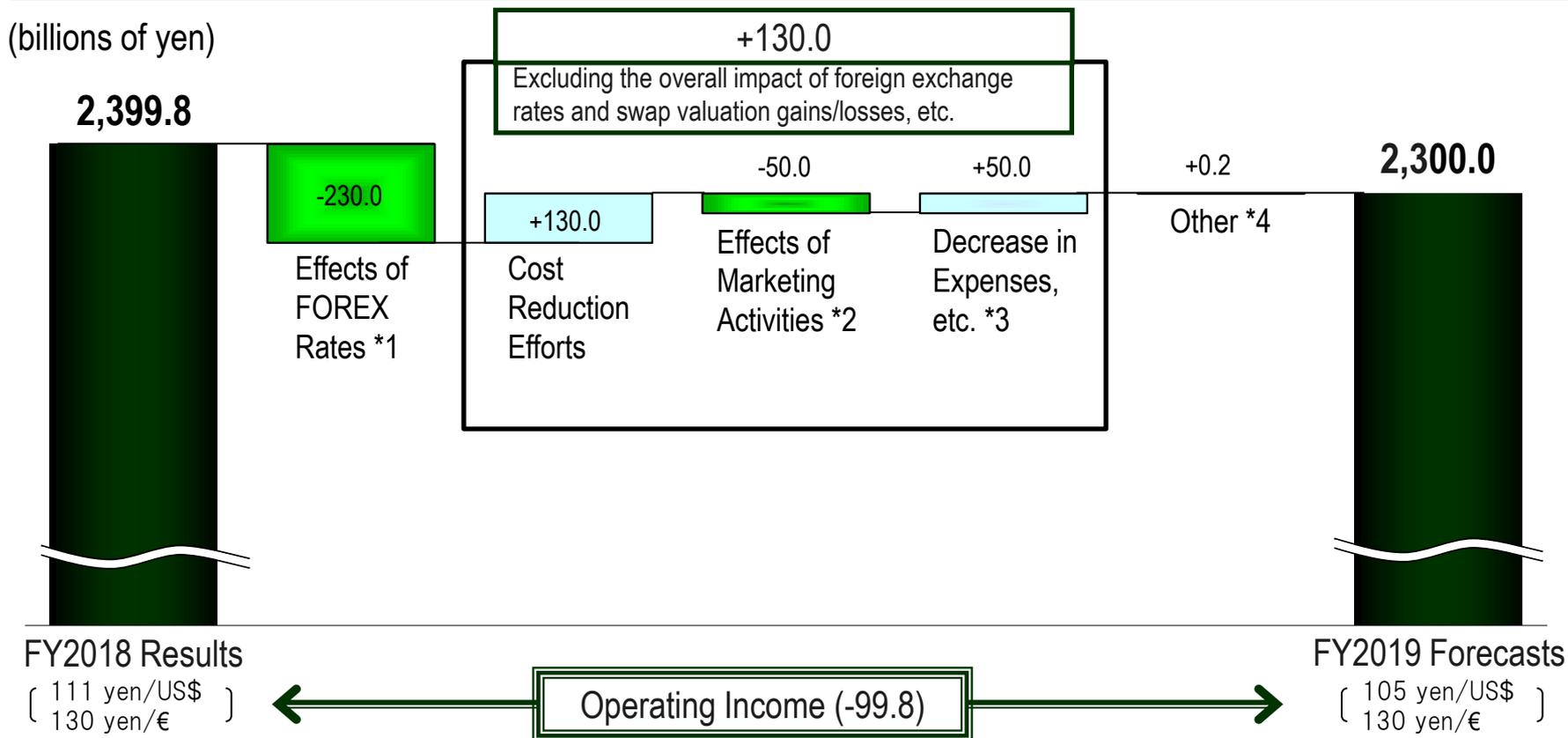
<FOREX Rates>	FY2018	FY2017
US\$: -6 yen	105 yen ←	111 yen
€ : ±0 yen	130 yen ←	130 yen

(billions of yen)	FY2019 Forecasts	FY2018 Results	Change
Vehicle Sales (thousands of vehicles)	8,950	8,964	-14
Net Revenues	29,000.0	29,379.5	-379.5
Operating Income	2,300.0	2,399.8	-99.8
(Margin)	(7.9%)	(8.2%)	
Income before Income Taxes	2,450.0	2,620.4	-170.4
Equity in Earnings of Affiliated Companies	440.0	470.0	-30.0
Net Income *	2,120.0	2,493.9	-373.9
(Margin)*	(7.3%)	(8.5%)	

* Net Income attributable to Toyota Motor Corporation

Analysis of FY2019 Forecasts: Consolidated Operating Income

(billions of yen)



*1. Details ※		*2. Details		*3. Details		*4. Details	
Transactional (Imports & Exports)	-275.0	Translational FOREX impact concerning overseas subsidiaries	-25.0	Volume, Model Mix	+30.0	Labor Costs	-30.0
US\$	-245.0			Financial Services	±0	Depreciation	-50.0
€	±0	Other	+70.0	Other	-80.0	R&D Expenses	-25.0
Other	-30.0	(Translational FOREX impact of fiscal year-end balance of provisions in foreign currencies, etc.)		(Including sales costs, etc.)		Expenses, etc.	+155.0
						Valuation Gains/Losses from Swaps, etc.	+0.2

※From FY2017 financial results, "Effects of FOREX Rates" includes translational FOREX impact concerning operating income of overseas subsidiaries and fiscal year-end balance of provisions in foreign currencies, etc.

FY2018 Financial Results



RAV4

(New York International Auto
Show 2018 exhibition car)

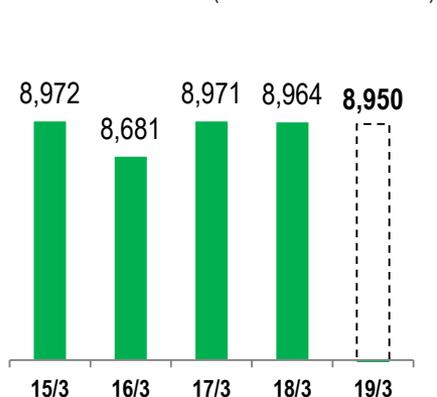
Toyota Motor Corporation
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(Reference)

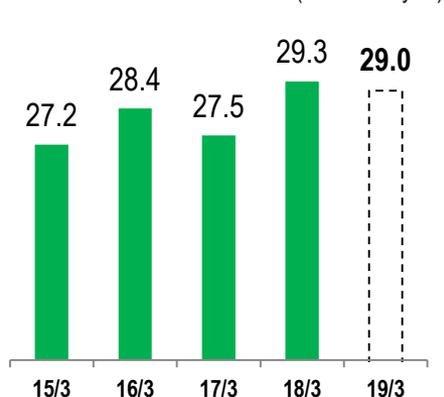
Transition of Financial Performance

Forecast

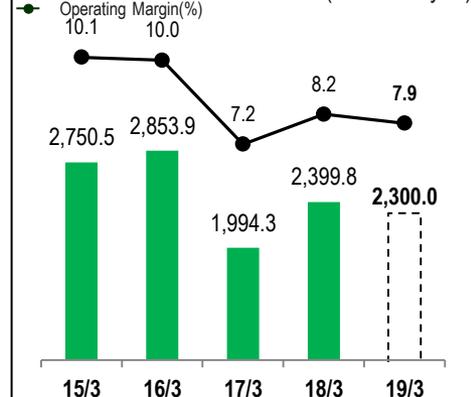
Consolidated Vehicle Sales (thousands of vehicles)



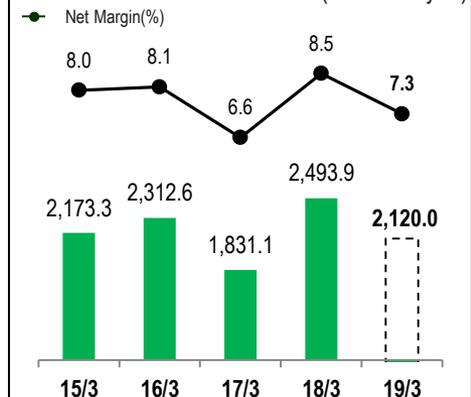
Net Revenues (trillions of yen)



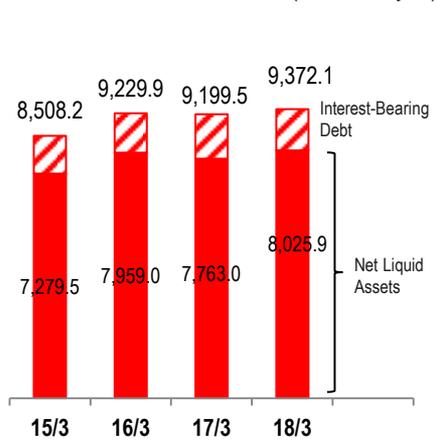
Operating Income (billions of yen)



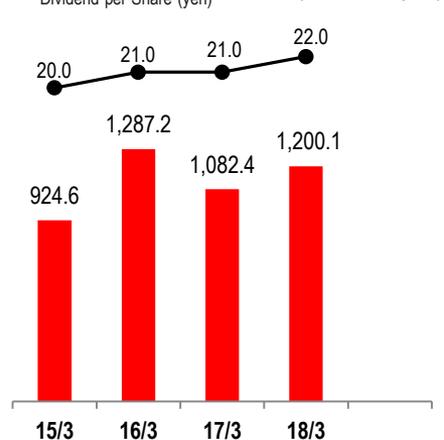
Net Income (billions of yen)



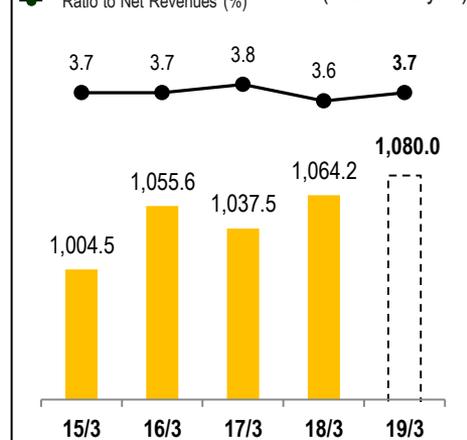
Total Liquid Assets* (billions of yen)



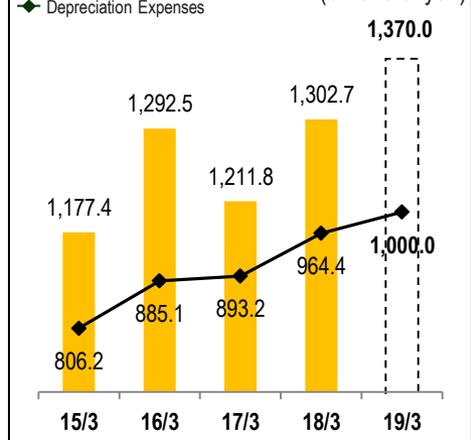
Total Shareholder Return (billions of yen)



R&D Expenses (billions of yen)



Capital Expenditures (billions of yen)



* Cash and cash equivalents, time deposits, marketable debt securities and its investment in monetary trust funds, excluding in each case those relating to financial services

(Reference)

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FY2019 Forecasts: Vehicle Production and Retail Sales

(thousands of vehicles)

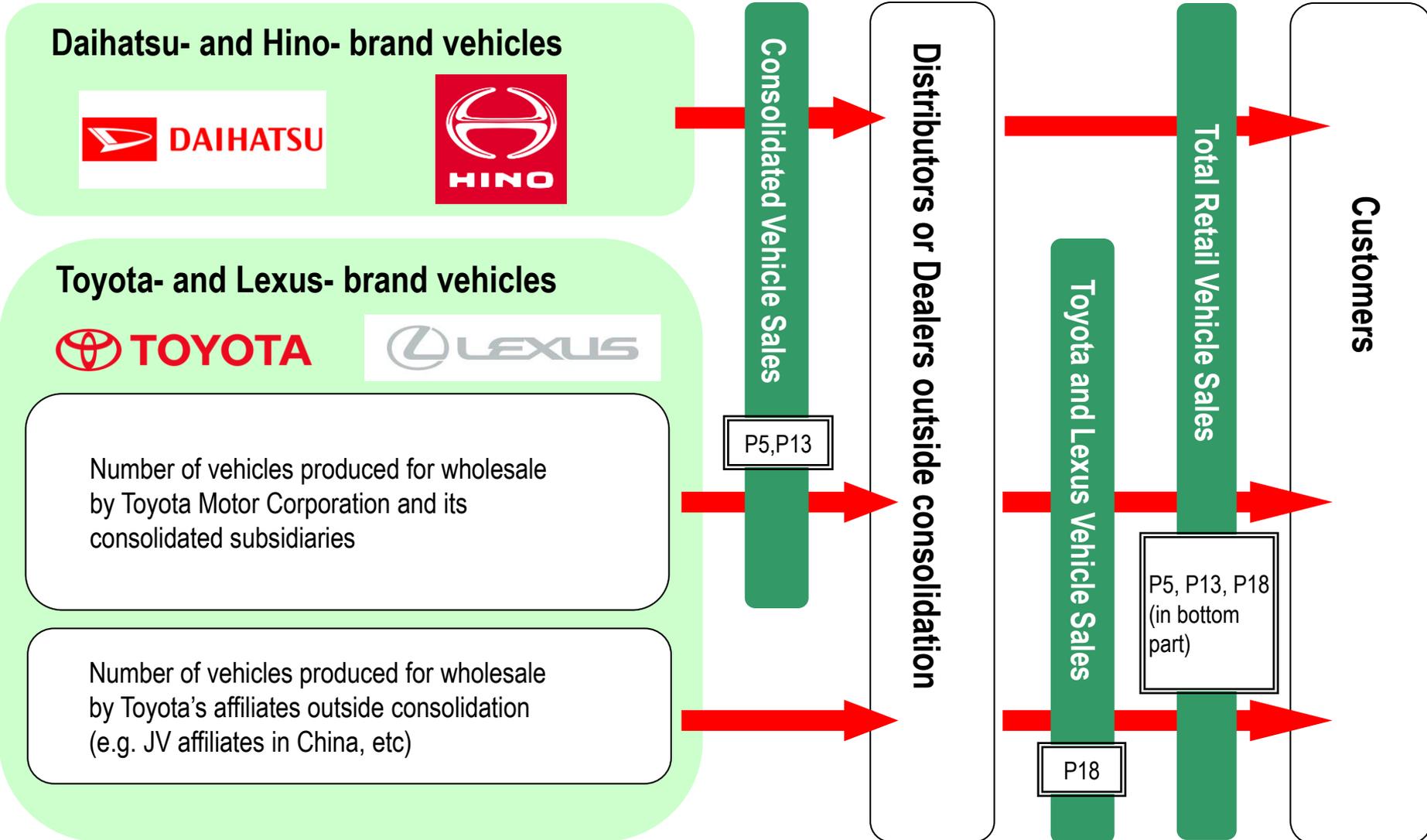
		FY2019 Forecasts ('18/4-'19/3)	FY2018 Results ('17/4-'18/3)	Change	
T o y o t a & L e x u s	Vehicle Production *1	Japan	3,190	3,199	-9
		Overseas	5,710	5,724	-14
		Total	8,900	8,923	-23
	Retail Vehicle Sales *2	Japan	1,530	1,597	-67
		Overseas	7,970	7,823	+147
		Total	9,500	9,420	+80
	Exports		1,900	1,882	+18
Total Retail Vehicle Sales*2 (Including Daihatsu- & Hino- brand)		10,500	10,441	+59	

*1 Including vehicle production by Toyota's affiliates outside consolidation

*2 Including vehicle sales by Toyota's affiliates outside consolidation

(Reference)

Definitions of Consolidated and Retail Vehicle Sales



*There is a limited number of exceptional cases where sales are made other than in accordance with the flowchart above.