FY2026 Second Quarter Financial Results

Toyota Motor Corporation
November 5, 2025

Cautionary Statement with Respect to Forward-Looking Statements and Caution Concerning Insider Trading

TOYOTA

This presentation contains forward-looking statements that reflect the plans and expectations of Toyota Motor Corporation and its consolidated subsidiaries ("Toyota"). 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 Canadian dollar and the British pound), stock prices and interest rates; (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 and regulations, as well as other government actions, in the markets in which Toyota operates that affect Toyota's operations, particularly laws, regulations and government actions relating to vehicle safety including remedial measures such as recalls, environmental protection, vehicle emissions and vehicle fuel economy, and tariffs and other trade policies, as well as 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, as well as information security; (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; (xiv) the impact of natural calamities, epidemics, political and economic instability, fuel shortages or interruptions in social infrastructure, wars, terrorism and labor strikes, including their negative effect on Toyota's vehicle production and sales; (xv) the impact of climate change and the transition towards a low-carbon economy; and (xvi) the ability of Toyota to hire or retain sufficient human resources.

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

Caution concerning Insider Trading

Under Japanese securities laws and regulations (the "Regulations"), subject to certain exceptions, any person who receives certain material information relating to the business, etc. of Toyota which may be contained in this document is prohibited from trading in Toyota's shares or certain other transactions related to such shares (as set forth in the Regulations) until such material information is deemed to be made public. Under the Regulations, material information is deemed to be made public when (i) such material information is notified to a stock exchange and is disclosed by ways of electromagnetic means as prescribed by the ordinance of the Cabinet Office (posting on the TDnet (Timely Disclosure Network) information service) or (ii) twelve (12) hours have elapsed since a listed company, such as Toyota, disclosed such material information to at least two (2) media sources as prescribed by the Regulations.

FY2026 Second Quarter Results Summary

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Leveraging our product's competitiveness, we will continue to take on future challenges while aiming to build a profit structure that is resilient to environmental changes.

Actual (First Half)	**Operating income 2.0 trillion yen (-0.5 trillion yen YoY)** - Despite the impact of U.S. tariffs, strong demand supported by product competitiveness has led to increased sales volumes mainly in Japan and North America and expanded value chain profits.
FY2026 Forecast	**Operating income 3.4 trillion yen (-1.4 trillion yen YoY)** - Despite the impact of U.S. tariffs, we have continued to build upon our improvement efforts such as increasing sales volume, improving costs, and expanding value chain profits. - We are steadily translating comprehensive future investments into improved productivity and increased returns, with a strong focus on improving the break-even volume.
Return to Share-holders	We will maintain our policy of stable dividend increases to reward our long-term shareholders. -Interim : 45 yen per share (+5 yen YoY) -Full-year (forecast) : 95 yen per share (+5 yen YoY)
Brand/ Product Strategy	Clearly define the five brands of the Toyota Group and clarify the direction of each brand. Further expand customers' choices with a diverse range of products that meet the needs of each individual.

FY2026 Second Quarter Financial Performance

Consolidated Vehicle Sales (FY2026 First Half)

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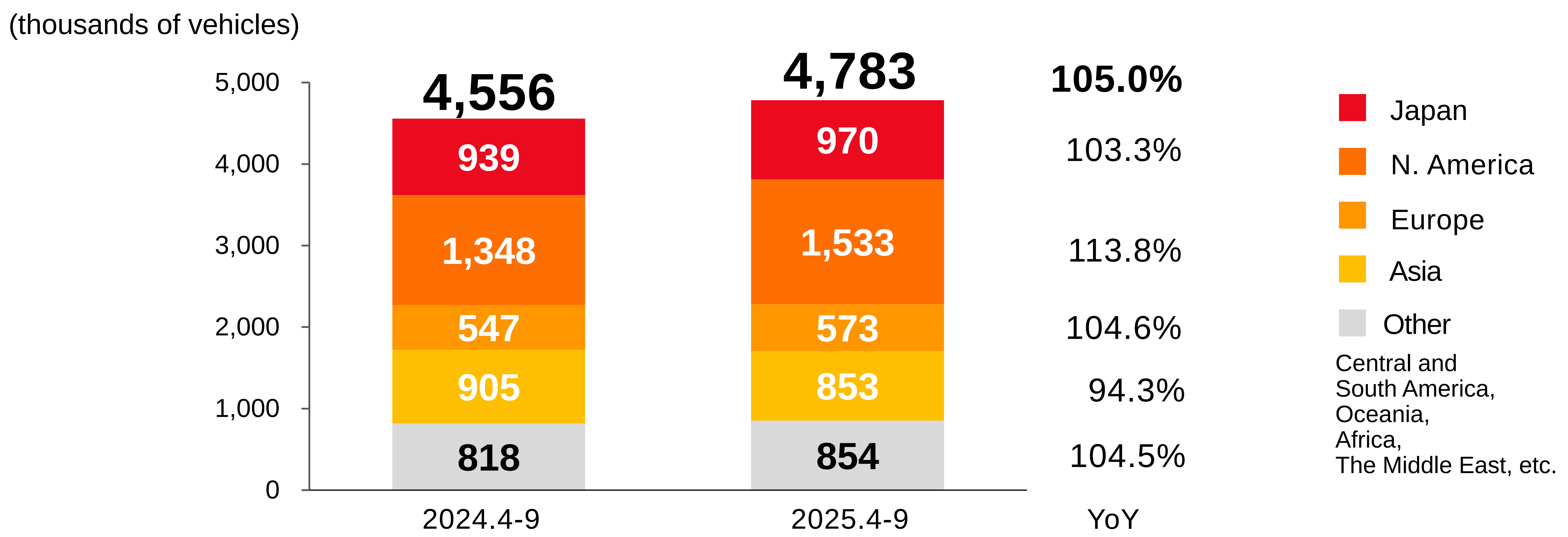

Reference (retail)

Toyota and Lexus Vehicle Sales	**5,029**	**5,267**	**104.7%**
Electrified Vehicle [%]	**2,231 [44.4%]**	**2,471 [46.9%]**	**110.7%**
HEV	2,077	2,271	109.3%
PHEV	75	98	129.8%
BEV	78	101	129.8%
FCEV	1	0	52.1%
Total Retail Vehicle Sales	**5,373**	**5,643**	**105.0%**

Consolidated Financial Summary (FY2026 First Half)

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(billions of yen)		2024.4-9	2025.4-9	Change
Sales Revenues		**23,282.4**	**24,630.7**	**+1,348.3**
Operating Income		**2,464.2**	**2,005.6**	**-458.5**
Margin		10.6%	8.1%	
Other Income		267.8	472.4	+204.5
Share of Profit (Loss) of Investments Accounted for Using the Equity Method		264.3	272.6*	+8.3
Income before Income Taxes		**2,732.0**	**2,478.1**	**-253.9**
Net Income Attributable to Toyota Motor Corporation		**1,907.1**	**1,773.4**	**-133.6**
Margin		8.2%	7.2%	
FOREX Rates	US$	153 yen	146 yen	-7 yen
	€	166 yen	168 yen	+2 yen

* Regarding Japan: 183.6 (-4.8 year on year), China: 48.0 (+10.2 year on year), Other: 40.8 (+2.8 year on year)

Analysis of Consolidated Operating Income (FY2026 First Half)

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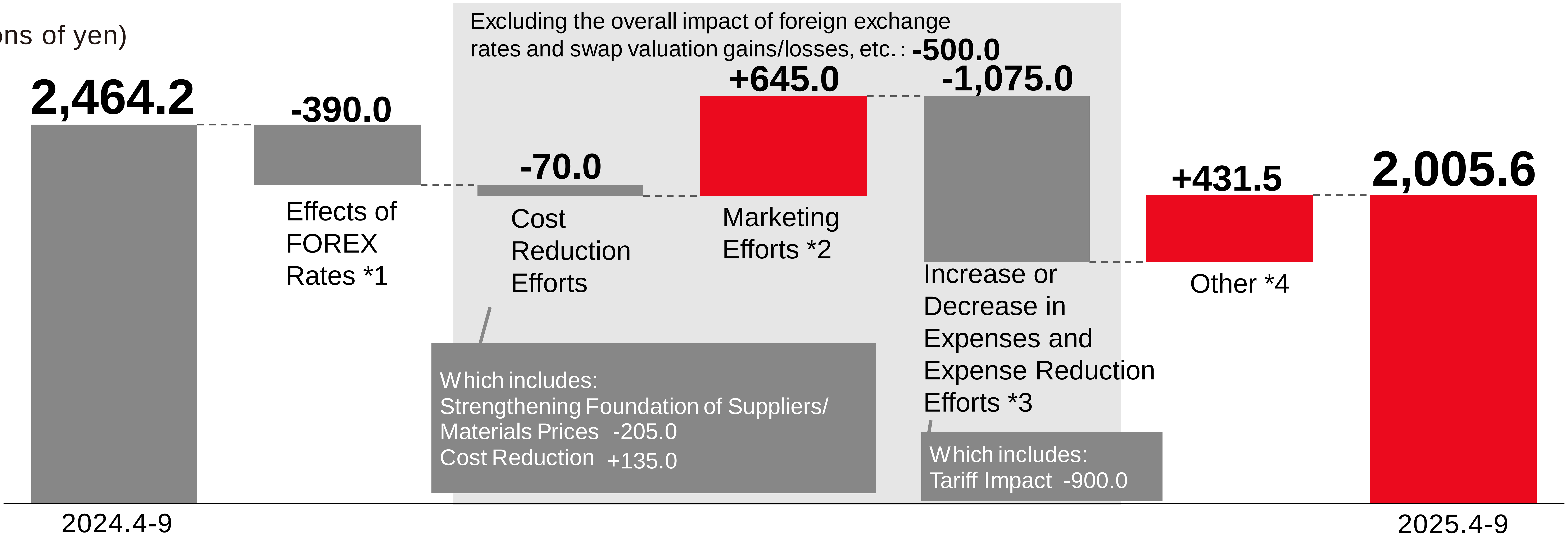
(billions of yen)



2024.4-9		2025.4-9
153 yen/US$ 166 yen/ €	**Operating Income (-458.5)**	146 yen/US$ 168 yen/ €

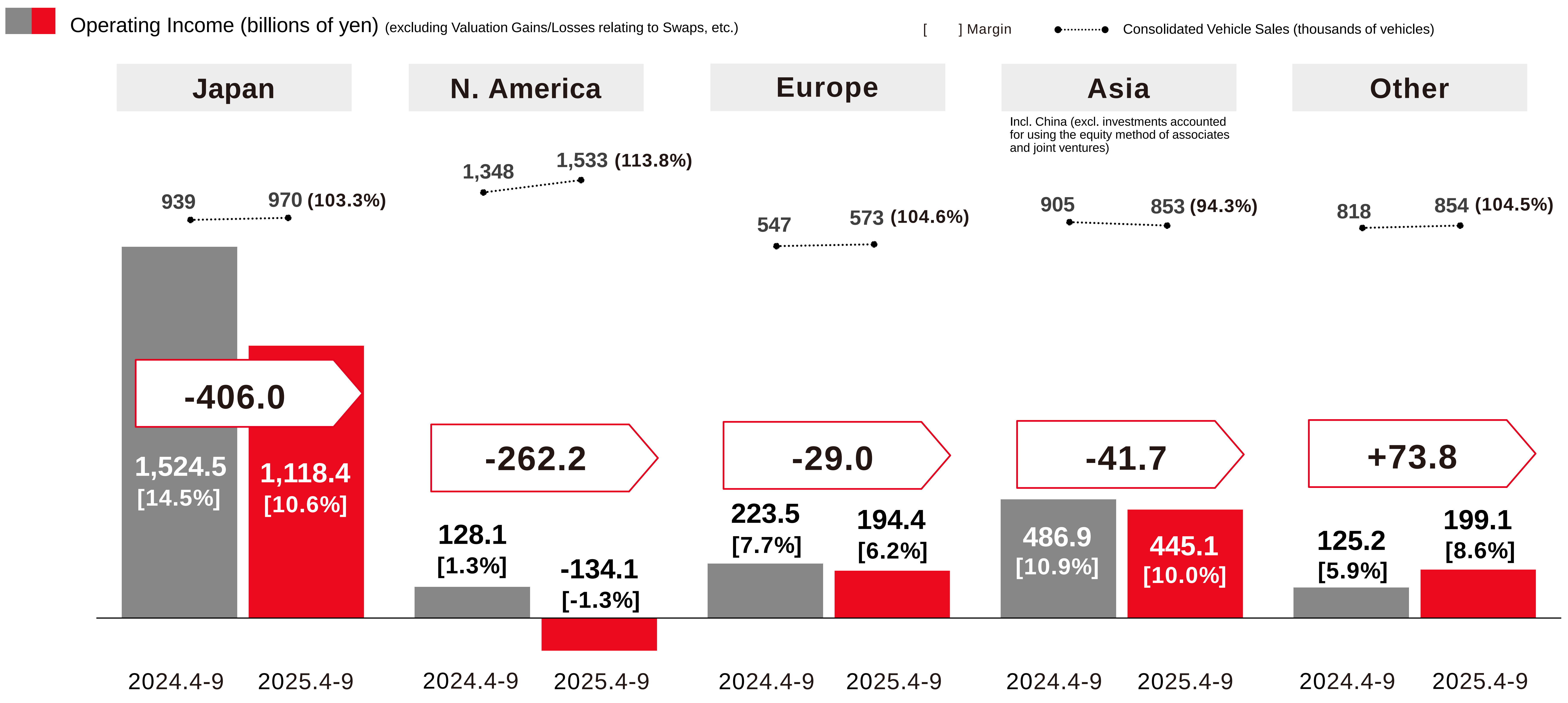
*1 Details	
Transactional (Imports/Exports)	-310.0
- US $	-175.0
- €	+10.0
- Other	-145.0
Translational FOREX Impact Concerning Overseas Subsidiaries, etc.	-80.0

*2 Details	
Volume, Model Mix	+310.0
Value Chain	+130.0
- Financial Services	+60.0
- Accessories / Spare Parts / Used Vehicle / Connected, etc.	+70.0
Other	+205.0

*3 Details	
Labor Cost	-80.0
Depreciation Expenses	-5.0
R&D Expenses	-70.0
Expenses, etc.	-920.0

*4 Details	
Valuation Gains / Losses from Swaps, etc.	+78.3
Impact of Inflation Accounting, etc.	+39.2
HINO MOTORS Certification Related Expenses (One-time Expenses in FY2025)	+230.0
Other	+84.0

Geographic Operating Income (FY2026 First Half)



Operating Income including Valuation Gains/Losses relating to Swaps, etc. (billions of yen)

1,522.4	1,117.1	113.7	-67.8	215.9	200.7	490.4	444.2	140.6	201.9

China Business / Financial Services (FY2026 First Half)

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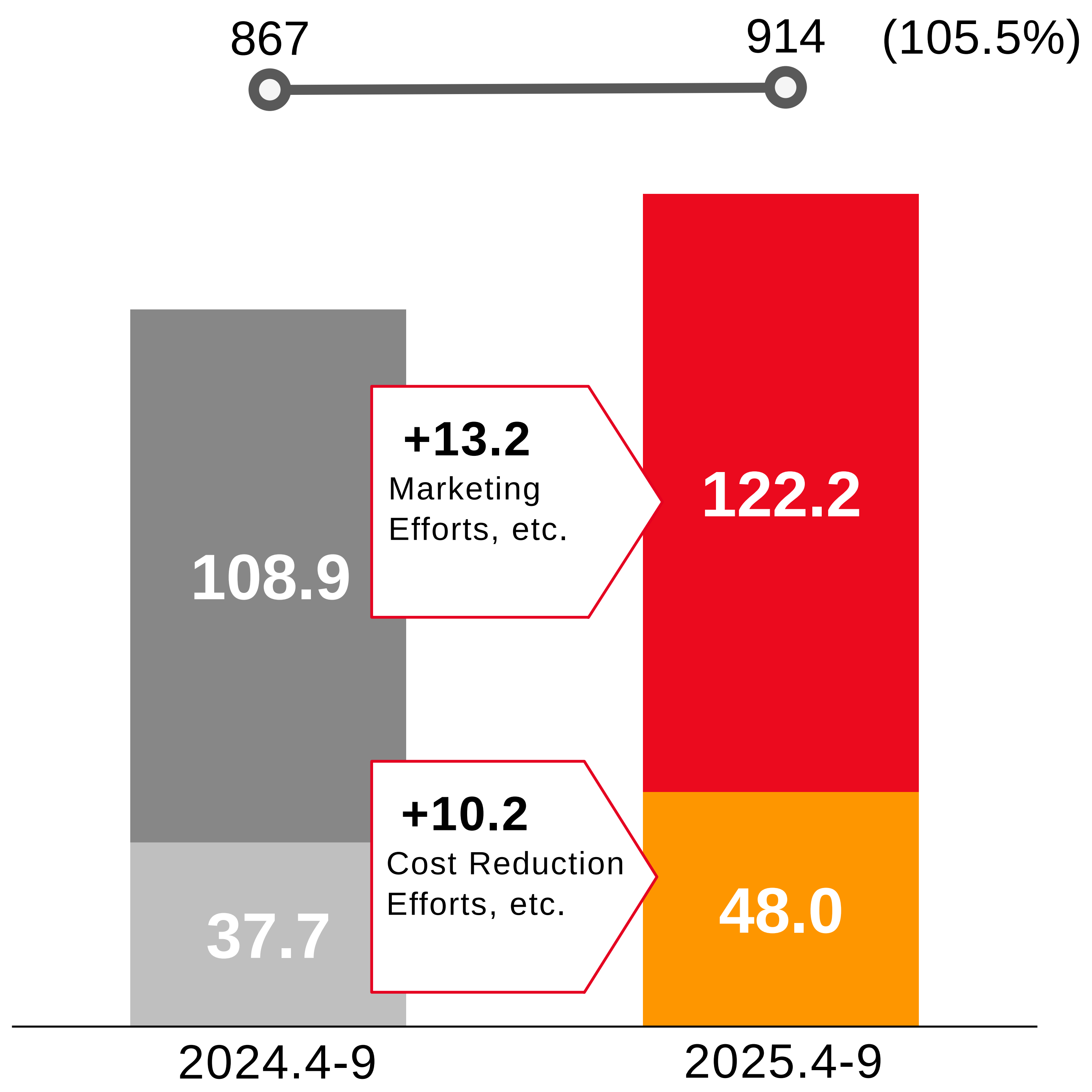
(Ref.) China Business

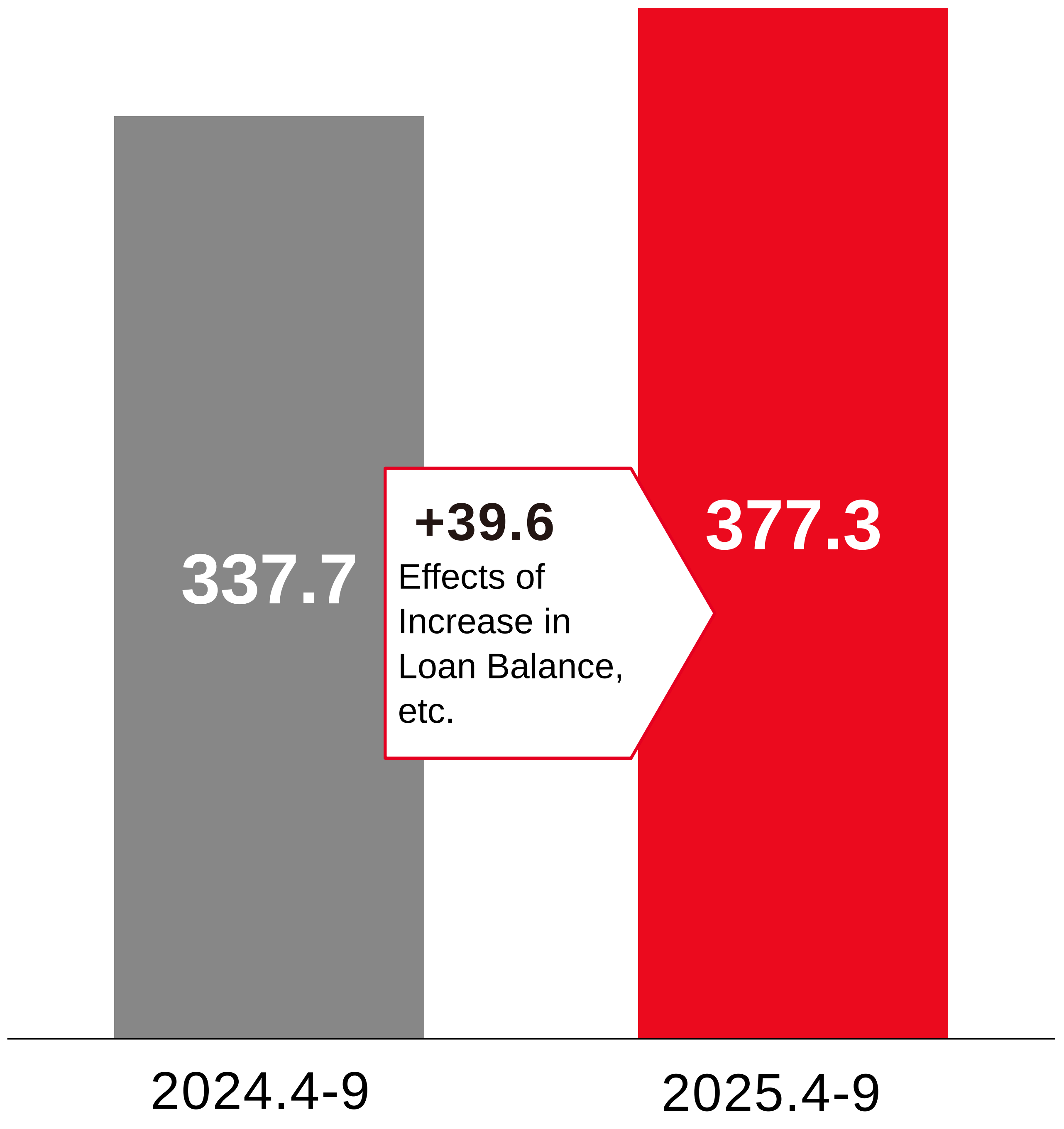
- Operating Income of Consolidated Subsidiaries (billions of yen)
- Share of Profit of Investments Accounted for Using the Equity Method of Associates and Joint Ventures (billions of yen)
- Toyota and Lexus Vehicle Retail Sales (thousands of vehicles)



Financial Services

- Operating Income (billions of yen)

* Excluding Valuation Gains/Losses relating to Swaps, etc.



Operating Income including Valuation Gains/Losses relating to Swaps, etc. (billions of yen)

2024.4-9	2025.4-9
332.4	450.4

Shareholder Return

Dividends and Dividend Forecast

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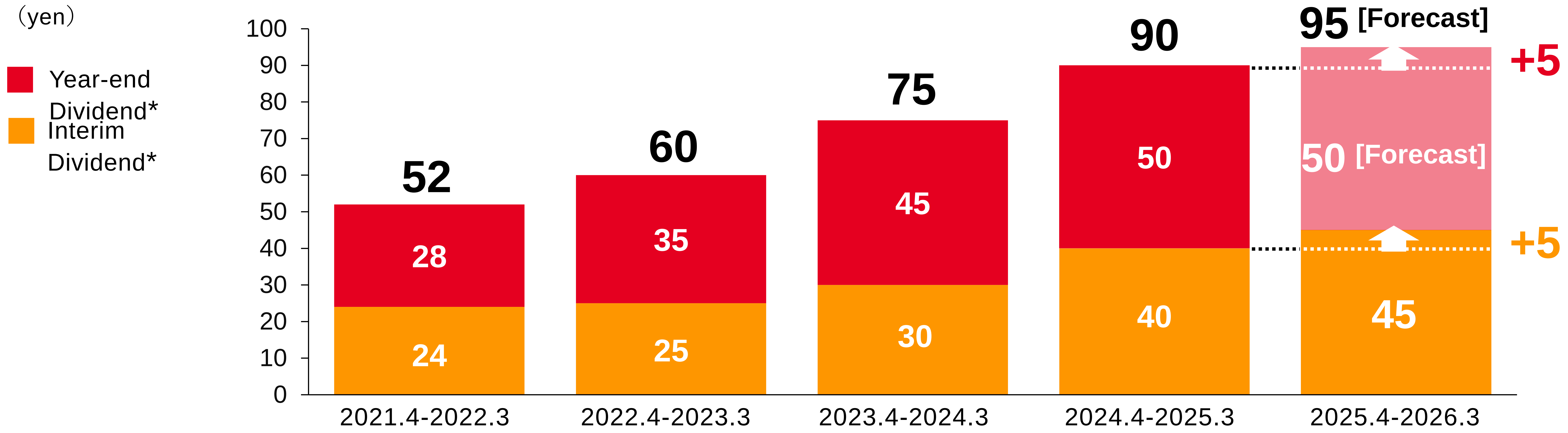
■We intend to continue to “increase dividends in a stable and continuous manner” to reward our long-term shareholders.

■Interim: 45 yen (+5 yen YoY)

■Full-year forecast: 95 yen (+5 yen YoY)



		2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Interim	Total Amount of Dividends (billions of yen)	332.4	342.1	405.4	525.9	586.5
Full-Year	Total Amount of Dividends (billions of yen)	718.2	816.9	1,011.7	1,178.4	—

*A five-for-one stock split of shares of our common stock was conducted on October 1, 2021. Calculated on the assumption that the split was made at the beginning of the fiscal year ended March 2022.

FY2026 Financial Forecasts

FY2026 Forecast: Consolidated Vehicle Sales

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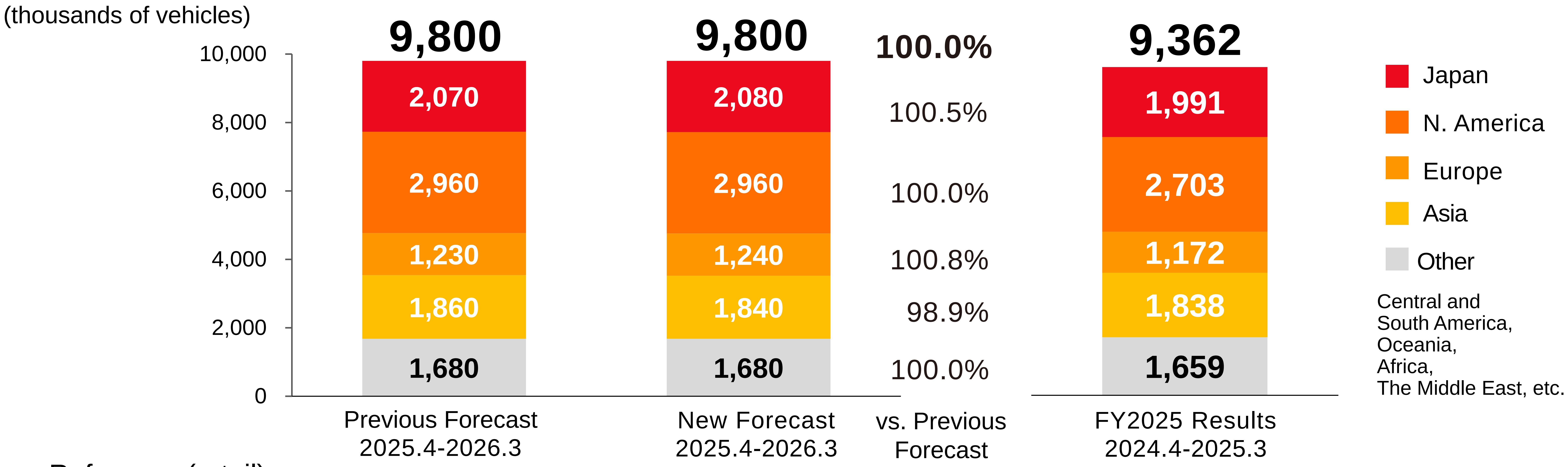

Reference (retail)

	Previous Forecast 2025.4-2026.3	New Forecast 2025.4-2026.3	vs. Previous Forecast	FY2025 Results 2024.4-2025.3
Toyota and Lexus Vehicle Sales	**10,400**	**10,500**	**101.0%**	**10,274**
Electrified Vehicles [%]	**5,123 [49.3%]**	**5,133 [48.9%]**	**100.2%**	**4,748 [46.2%]**
HEV	4,625	4,667	100.9%	4,441
PHEV	188	187	99.5%	161
BEV	308	277	89.9%	145
FCEV	1	1	100.0%	1
Total Retail Vehicle Sales	**11,200**	**11,300**	**100.9%**	**11,011**

FY2026 Forecast: Consolidated Financial Summary

TOYOTA

(billions of yen)		Previous Forecast 2025.4-2026.3	New Forecast 2025.4-2026.3	Change	FY2025 Results 2024.4-2025.3
Sales Revenues		**48,500.0**	**49,000.0**	**+500.0**	**48,036.7**
Operating Income		**3,200.0**	**3,400.0**	**+200.0**	**4,795.5**
Margin		6.6%	6.9%		10.0%
Other Income		670.0	780.0	+110.0	1,619.0
Share of Profit (Loss) of Investments Accounted for Using the Equity Method		550.0	550.0	±0	591.2
Income before Income Taxes		**3,870.0**	**4,180.0**	**+310.0**	**6,414.5**
Net Income Attributable to Toyota Motor Corporation		**2,660.0**	**2,930.0**	**+270.0**	**4,765.0**
Margin		5.5%	6.0%		9.9%
Dividend per share		95 yen	95 yen	±0 yen	90 yen
FOREX Rates	US $*	145 yen	146 yen	+1 yen	153 yen
	€*	160 yen	169 yen	+9 yen	164 yen

* FOREX Rate performance: 146 yen against the U.S. dollar and 168 yen against the Euro from April 2025 to September 2025
FOREX Rate assumptions: 145 yen against the U.S. dollar and 170 yen against the Euro from October 2025 to March 2026

Analysis of FY2026 Forecast: Consolidated Operating Income (vs. FY2025 Results)

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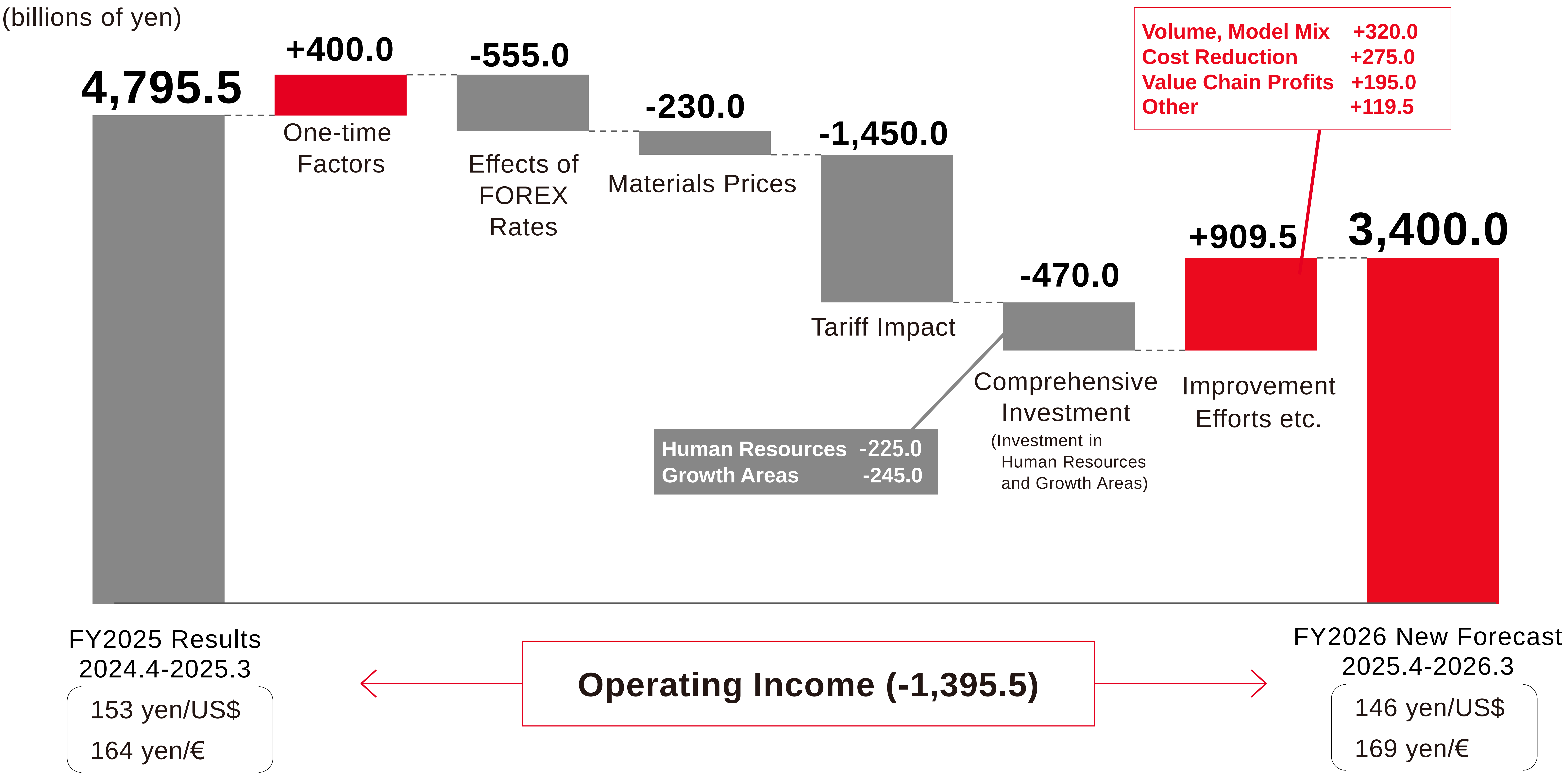


Japan Mobility Show

Continuing invention for people around the world and pioneering a new future for cars.

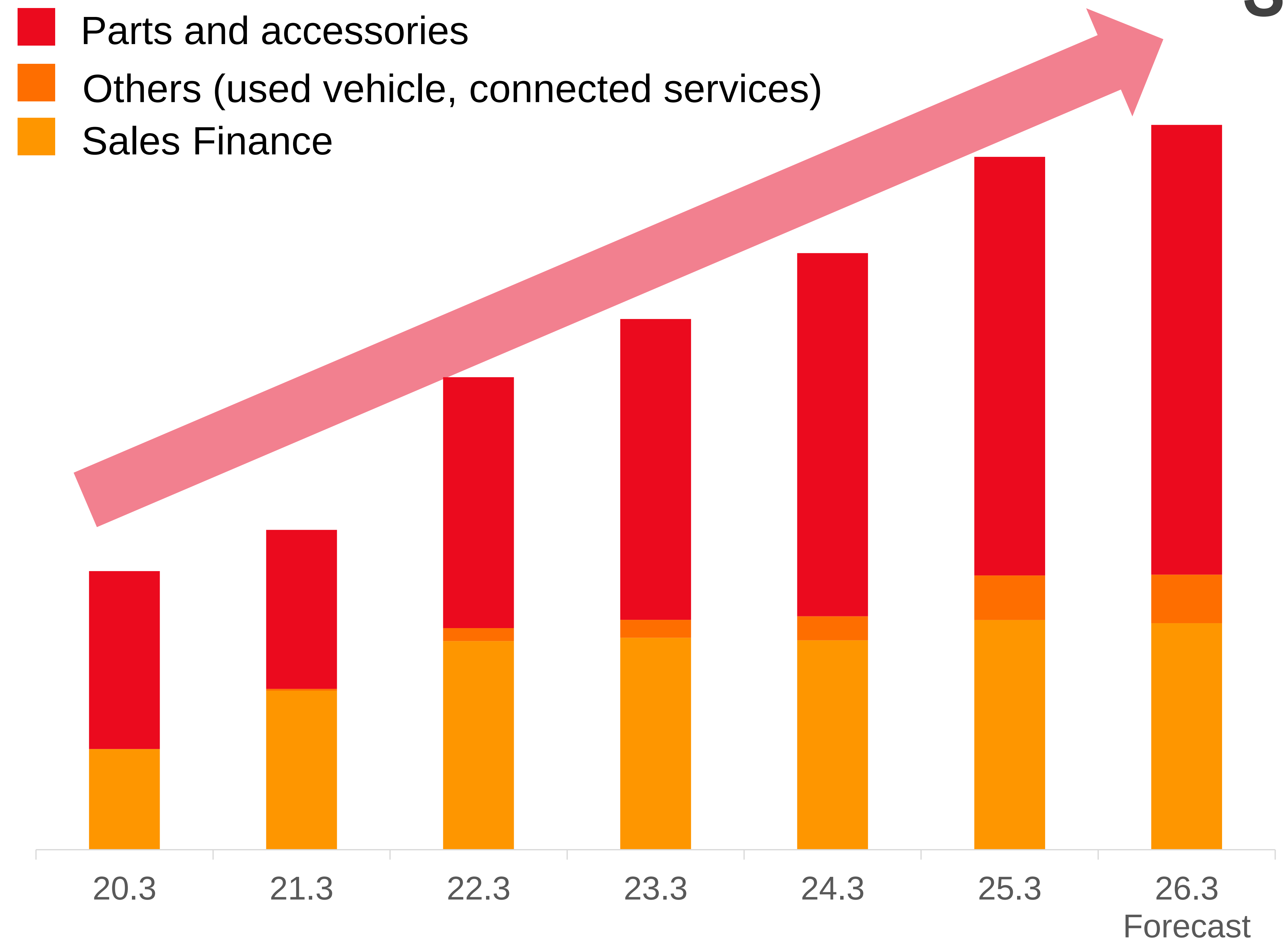
Five Brands Strategy

Brand Formation

Profit Base

Strengthening the profit base even further through synergies between the new vehicles and value chain businesses.

Trend of Operating Income of Value Chain Business



RAV4 is the first model featuring our new Software development platform, “Arene”

Profit Structure

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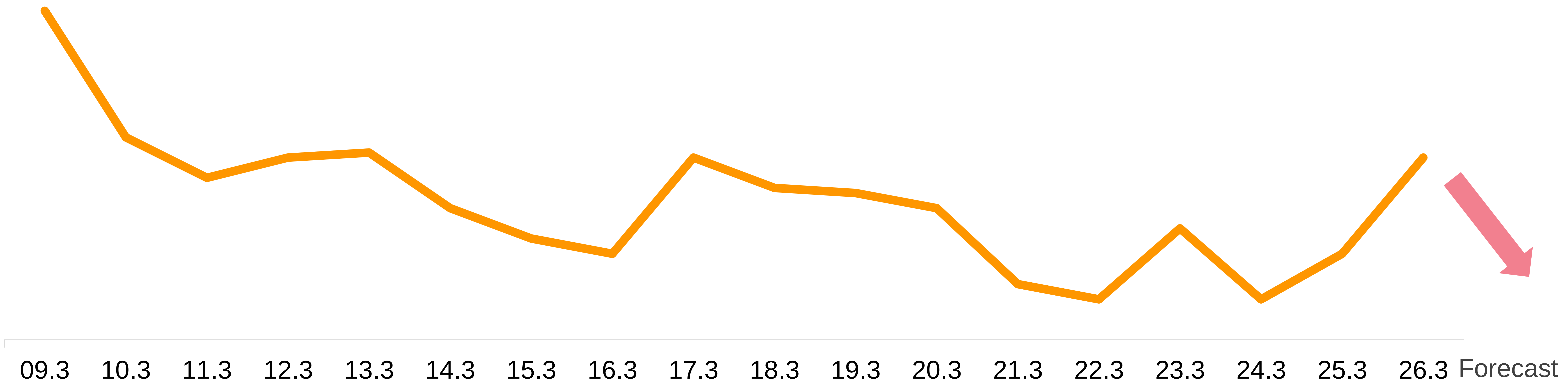
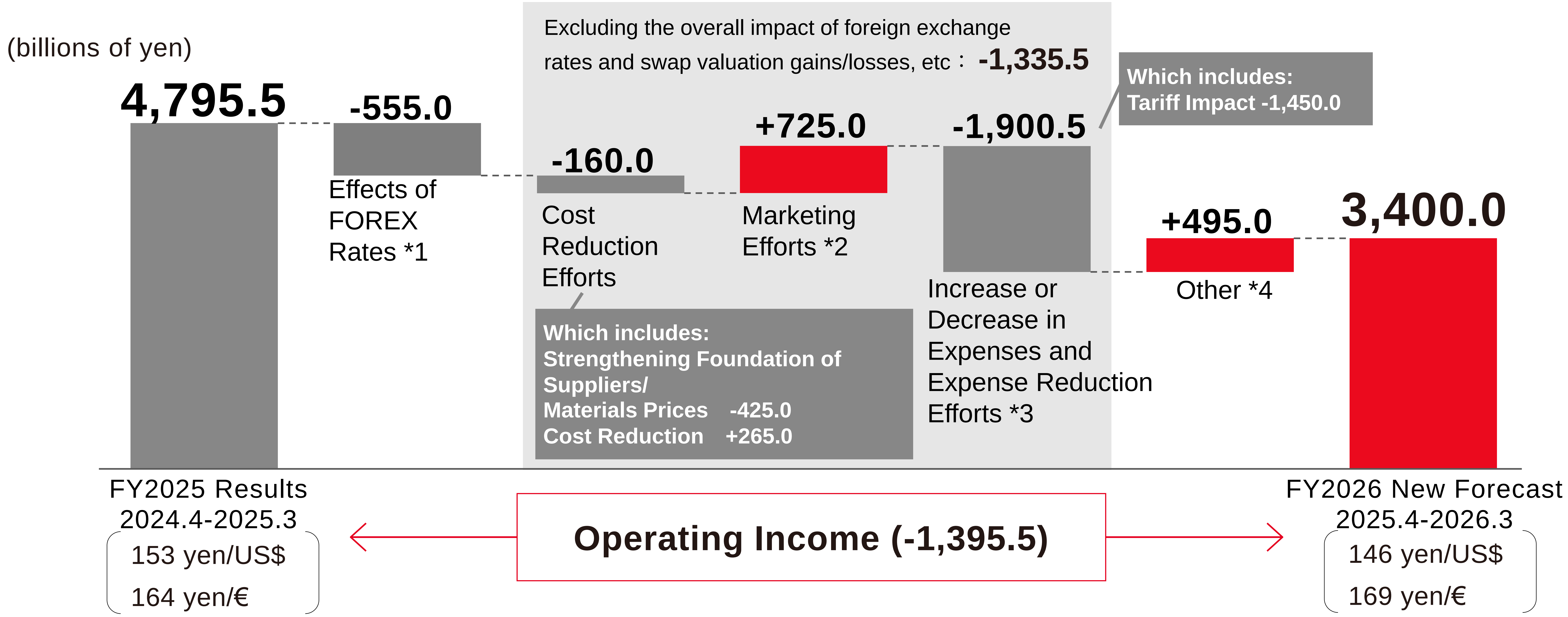
■Through efforts to reinforce our operational foundation activities, we have thoroughly focused on safety and quality while securing additional capacity, leading to a stabilization in production.
However, combined with the impact of U.S. tariffs, the break-even volume has significantly increased over the past two years.
⇒ We will review the allocation of people, materials, and capital to strengthen our earning power.

Trend of break-even volume



(Ref.) Analysis of FY2026 Forecast: Consolidated Operating Income (vs. FY2025 Results)

TOYOTA



*1 Details	
Transactional (Imports/Exports)	-540.0
- US $	-355.0
- €	+45.0
- Other	-230.0
Translational FOREX Impact Concerning Overseas Subsidiaries, etc.	-15.0

*2 Details	
Volume, Model Mix	+320.0
Value Chain	+195.0
- Financial Services	+75.0
- Accessories / Spare Parts / Used Vehicle / Connected, etc.	+120.0
Other	+210.0

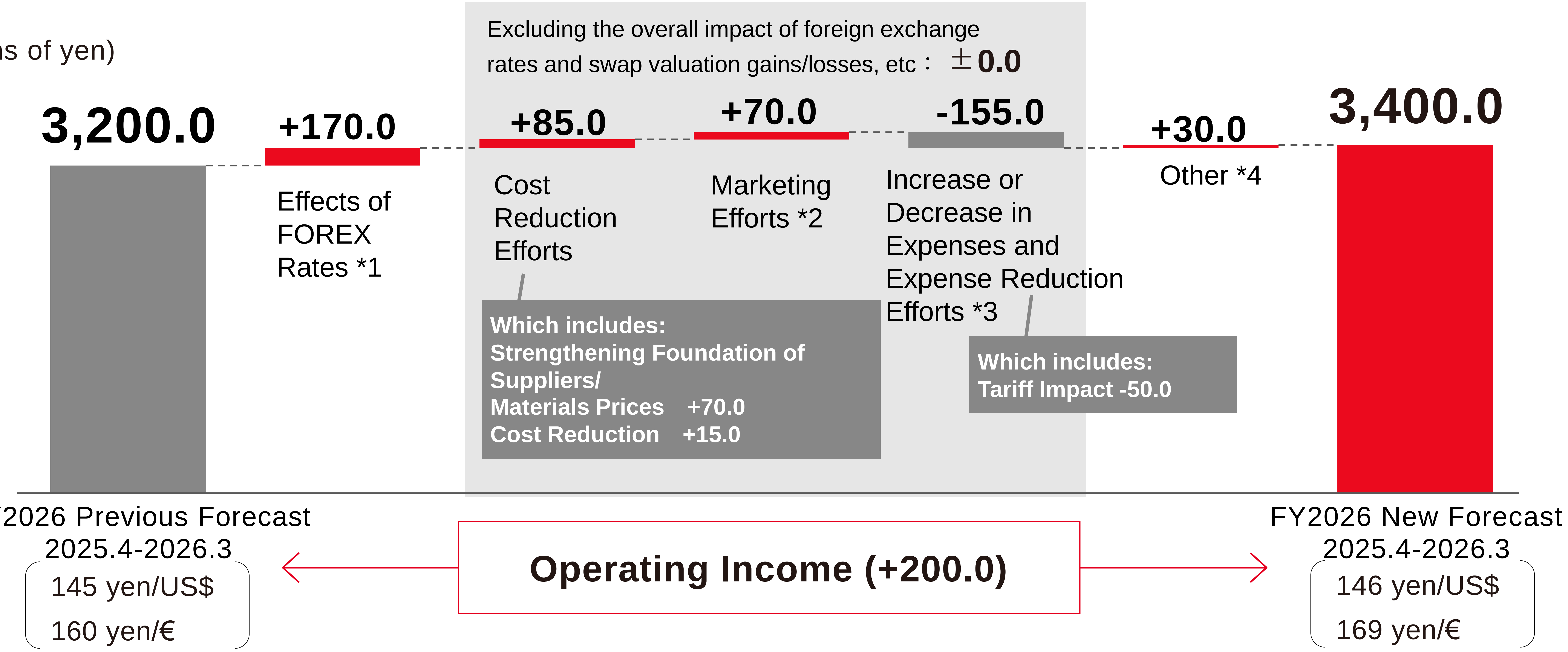
*3 Details	
Labor Cost	-165.0
Depreciation Expenses	-160.0
R&D Expenses	-100.0
Expenses, etc.	-1,475.5

*4 Details	
Valuation Gains / Losses from Swaps, etc.	+65.0
Impact of Inflation Accounting, etc.	+46.5
HINO MOTORS Certification Related Expenses	+280.5
Other	+103.0

(Ref.) Analysis of FY2026 Forecast: Consolidated Operating Income (vs. Previous Forecast)

TOYOTA

(billions of yen)



*1 Details	
Transactional (Imports/Exports)	+155.0
- US $	+45.0
- €	+80.0
- Other	+30.0
Translational FOREX Impact Concerning Overseas Subsidiaries, etc.	+15.0

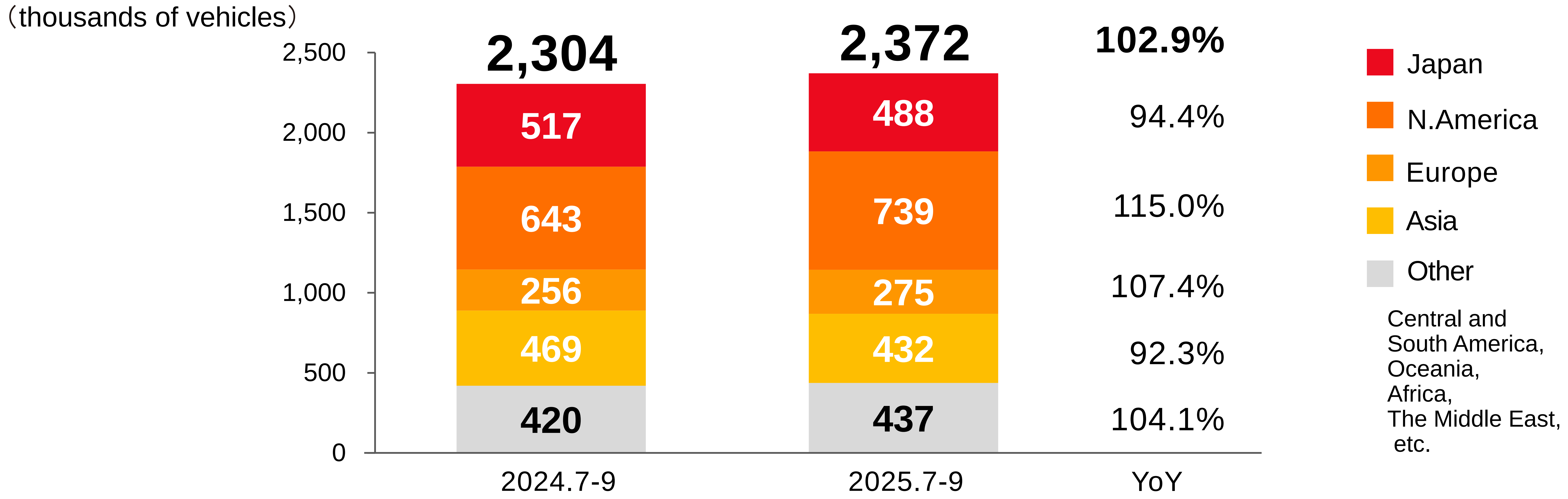
*2 Details	
Volume, Model Mix	+10.0
Value Chain	+30.0
- Financial Services	+30.0
- Accessories / Spare Parts / Used Vehicle / Connected, etc.	±0.0
Other	+30.0

*3 Details	
Labor Cost	+10.0
Depreciation Expenses	+15.0
R&D Expenses	-60.0
Expenses, etc.	-120.0

*4 Details	
Valuation Gains / Losses from Swaps, etc.	+40.0
Impact of Inflation Accounting, etc.	-6.9
HINO MOTORS Certification Related Expenses	±0.0
Other	-3.1

(Ref.) Consolidated Vehicle Sales (3 months)

TOYOTA



Reference (retail)

	2024.7-9	2025.7-9	YoY
Toyota and Lexus Vehicle Sales	**2,538**	**2,624**	103.4%
Electrified Vehicles [%]	1,156 [45.5%]	1,211 [46.2%]	104.8%
HEV	1,079	1,106	102.5%
PHEV	41	51	122.5%
BEV	35	54	153.4%
FCEV	0	0	69.1%
Total Retail Vehicle Sales	**2,737**	**2,814**	**102.8%**

(Ref.) Consolidated Financial Summary (3 months)

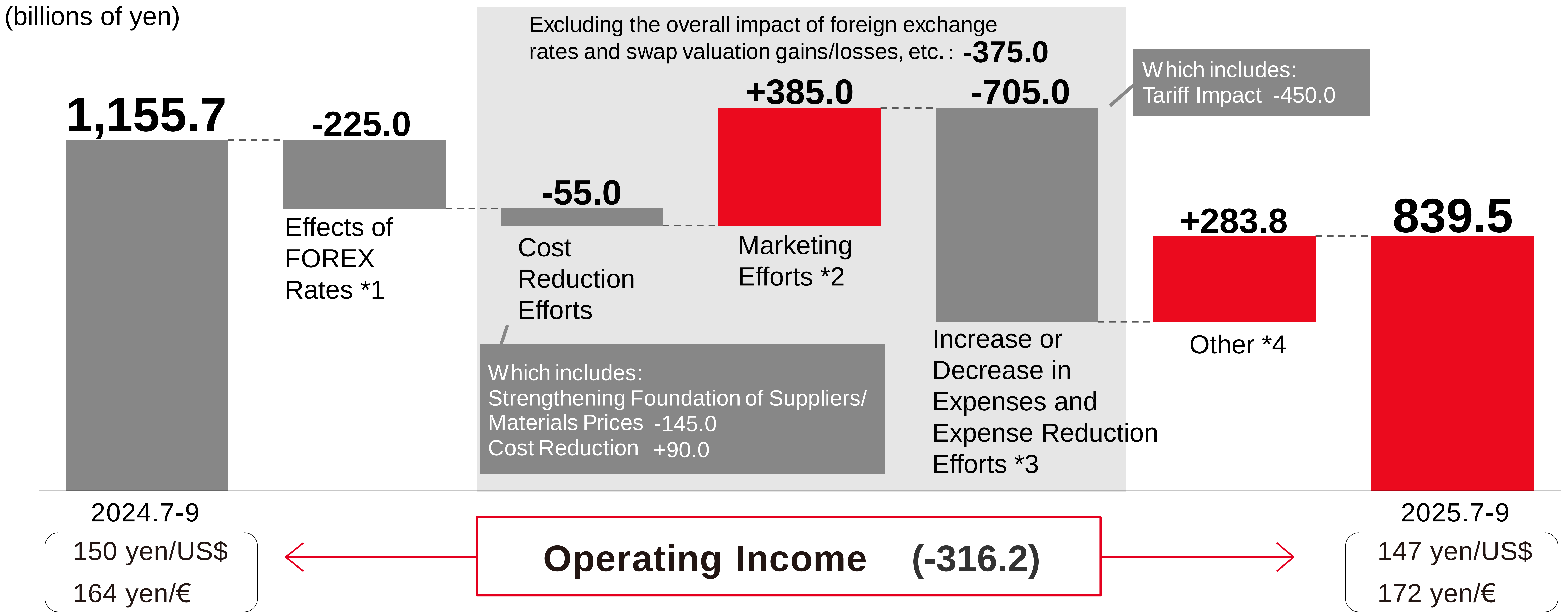
TOYOTA

(billions of yen)		2024.7-9	2025.7-9	Change
Sales Revenues		**11,444.5**	**12,377.4**	**+932.8**
Operating Income		**1,155.7**	**839.5**	**-316.2**
Margin		10.1%	6.8%	
Other Income		-295.9	386.4	+682.3
Share of Profit (Loss) of Investments Accounted for Using the Equity Method		99.3	131.5 *	+32.2
Income before Income Taxes		**859.8**	**1,225.9**	**+366.1**
Net Income Attributable to Toyota Motor Corporation		**573.7**	**932.0**	**+358.3**
Margin		5.0%	7.5%	
FOREX Rates	US$	150 yen	147 yen	-3 yen
	€	164 yen	172 yen	+8 yen

* Regarding Japan: 87.0 (+28.6 year on year), China: 24.6 (+1.8 year on year), Other: 19.7 (+1.7 year on year)

(Ref.) Analysis of Consolidated Operating Income (3 months)

TOYOTA



*1 Details	
Transactional (Imports/Exports)	-65.0
- US $	-40.0
- €	+20.0
- Other	-45.0
Translational FOREX Impact Concerning Overseas Subsidiaries, etc.	-160.0

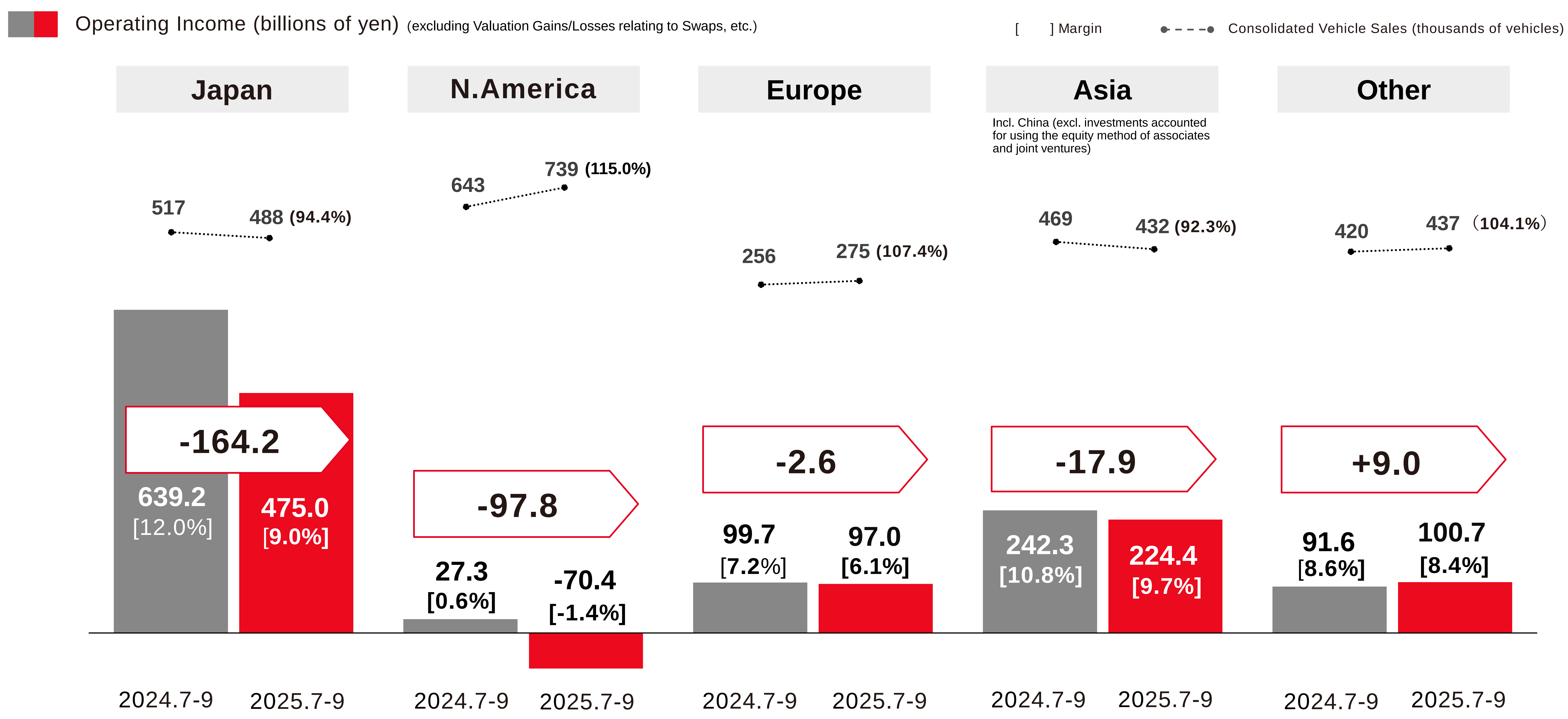
*2 Details	
Volume, Model Mix	+150.0
Value Chain	+70.0
- Financial Services	+30.0
- Accessories / Spare Parts / Used Vehicle / Connected, etc.	+40.0
Other	+165.0

*3 Details	
Labor Cost	-45.0
Depreciation Expenses	-10.0
R&D Expenses	-25.0
Expenses, etc.	-625.0

*4 Details	
Valuation Gains / Losses from Swaps, etc.	+34.9
Impact of Inflation Accounting, etc.	-2.3
HINO MOTORS Certification Related Expenses (One-time Expenses in FY2025)	+230.0
Other	+21.2

(Ref.) Geographic Operating Income (3 months)

TOYOTA



Operating Income including Valuation Gains/Losses relating to Swaps, etc. (billions of yen)

641.1	472.1	28.7	-46.7	91.2	103.7	244.4	228.5	98.8	107.8

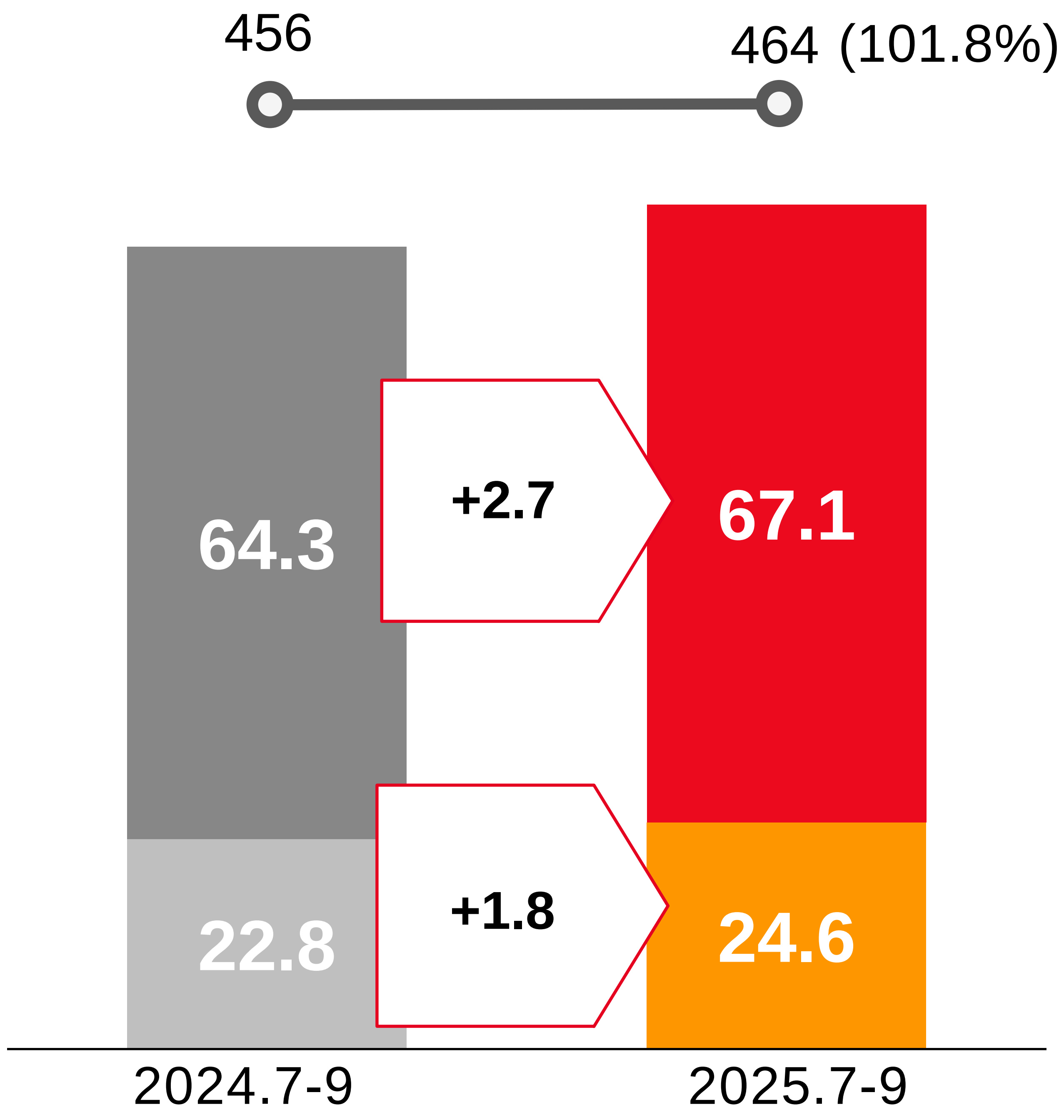
(Ref.) China Business / Financial Services (3 months)

(Ref.) China Business

Operating Income of Consolidated Subsidiaries (billions of yen)

Share of Profit of Investments Accounted for Using the Equity Method of Associates and Joint Ventures (billions of yen)

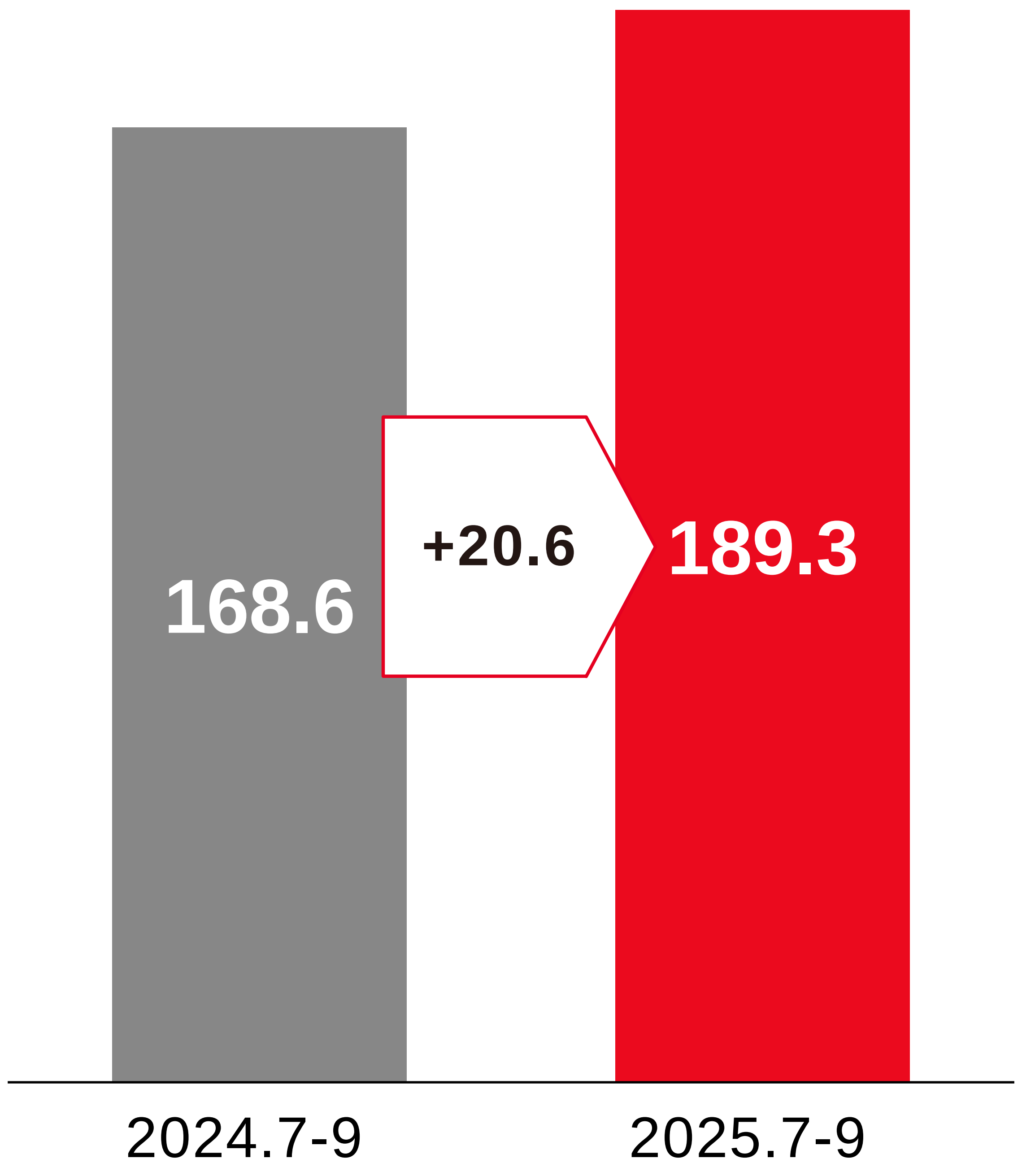
Toyota and Lexus Vehicle Retail Sales (thousands of vehicles)



Financial Services

Operating Income (billions of yen)

* Excluding Valuation Gains/Losses relating to Swaps, etc.



Operating Income including Valuation Gains/Losses relating to Swaps, etc. (billions of yen)

2024.7-9	2025.7-9
172.7	228.2

(Ref.) Repurchase of Shares

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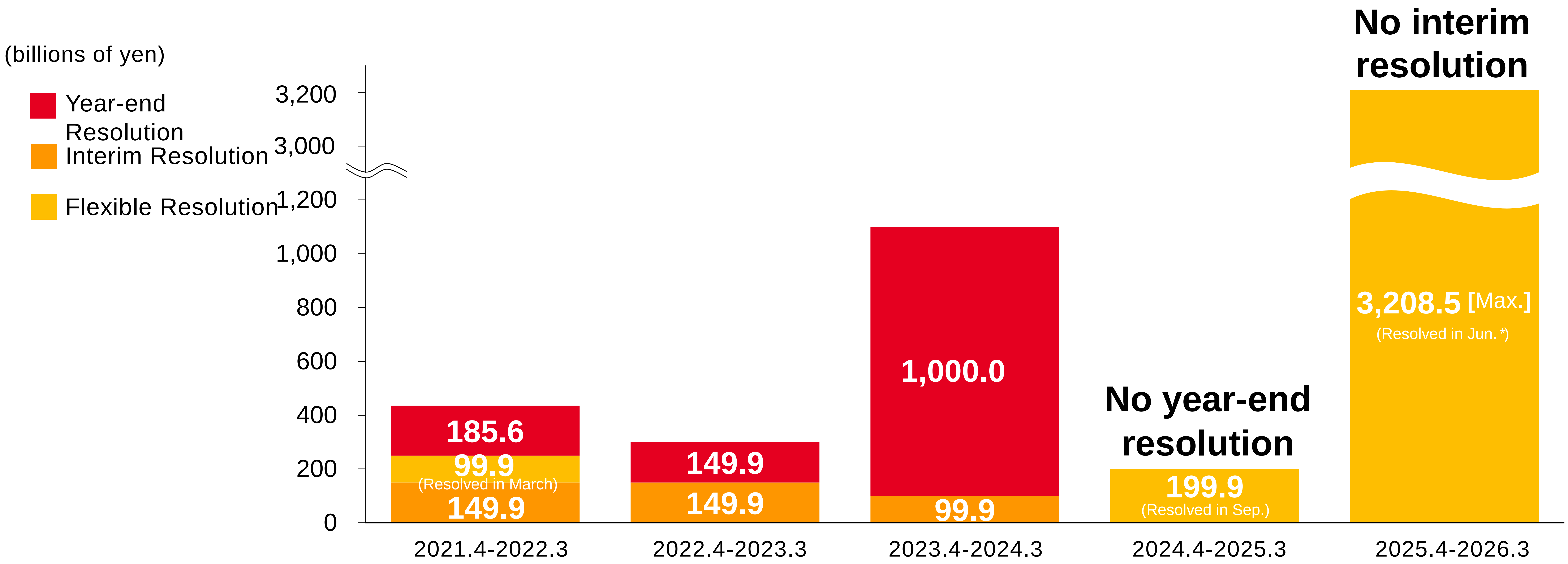
■ **FY2026 interim: no share repurchase budget**
(a resolution for approx. 3.2 trillion yen was approved in June.)

■ **Depending on the stock price level and other factors, and the need to respond to requests to sell our shares, we will continue to flexibly implement share repurchases in the future.**



	2021.4-2022.3	2022.4-2023.3	2023.4-2024.3	2024.4-2025.3	2025.4-2026.3
Repurchase of Shares	**435.6**	**299.9**	**1,099.9**	**199.9**	**3,208.5** [Max.]

*Resolved as part of the process of taking Toyota Industries Corporation private. Treasury shares to be acquired pursuant to this resolution are scheduled to be cancelled.

(Ref.) Transition of Financial Performance

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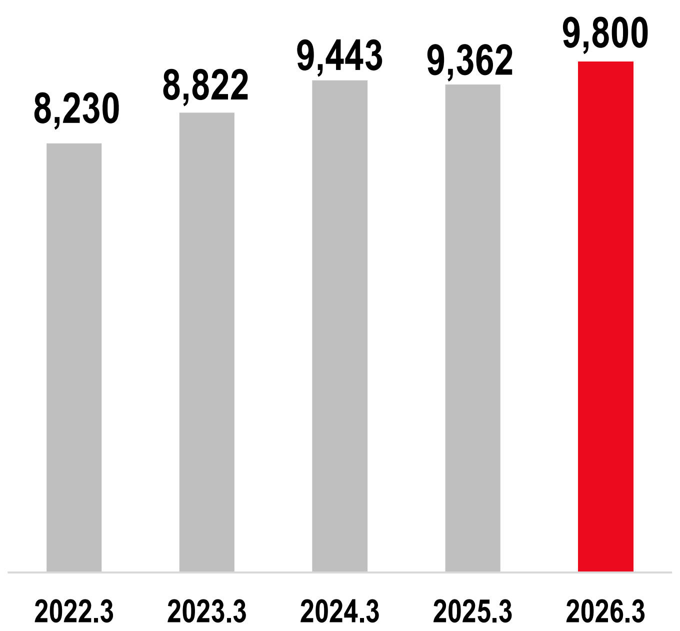
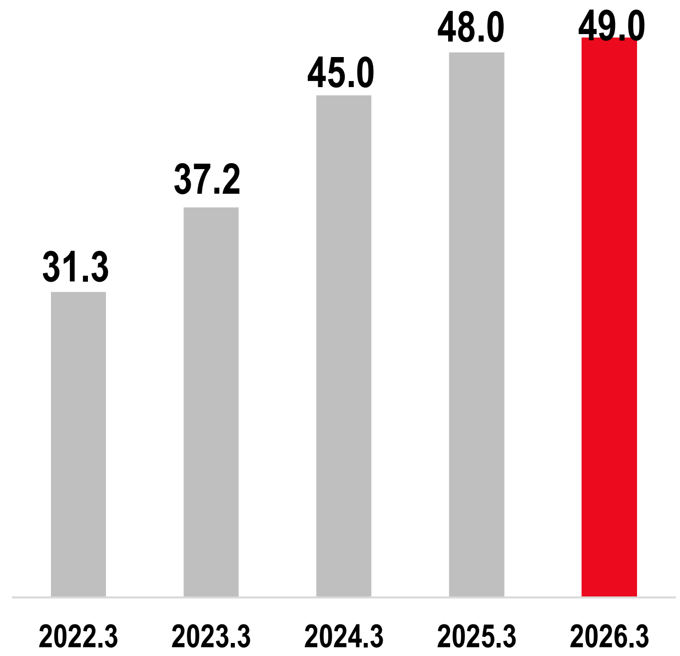
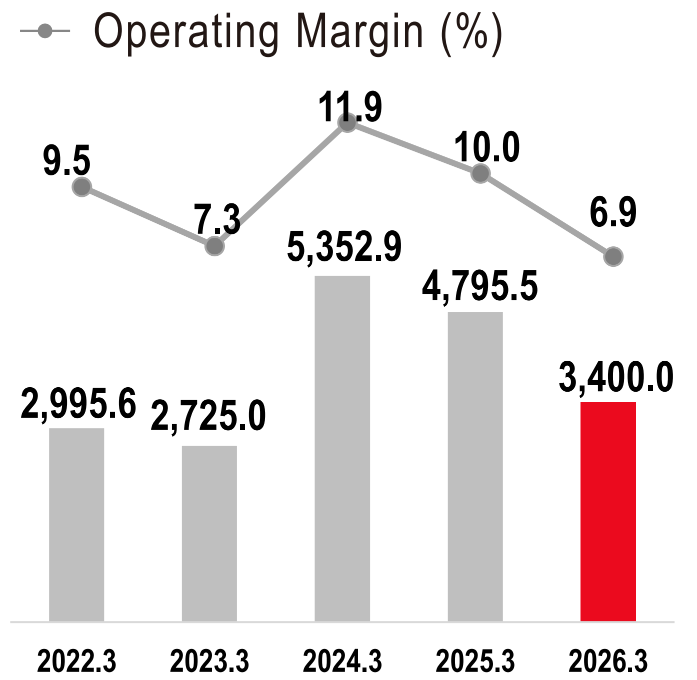
Consolidated Vehicle Sales
(thousands of vehicles)



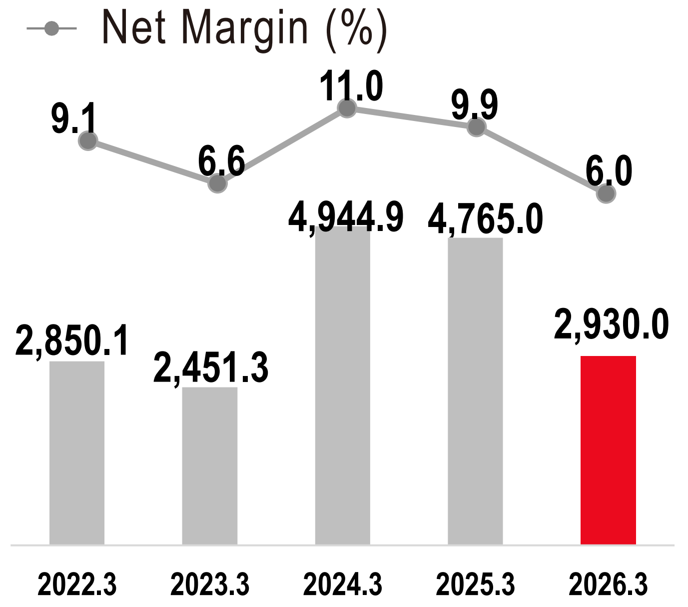
Sales Revenues (trillions of yen)



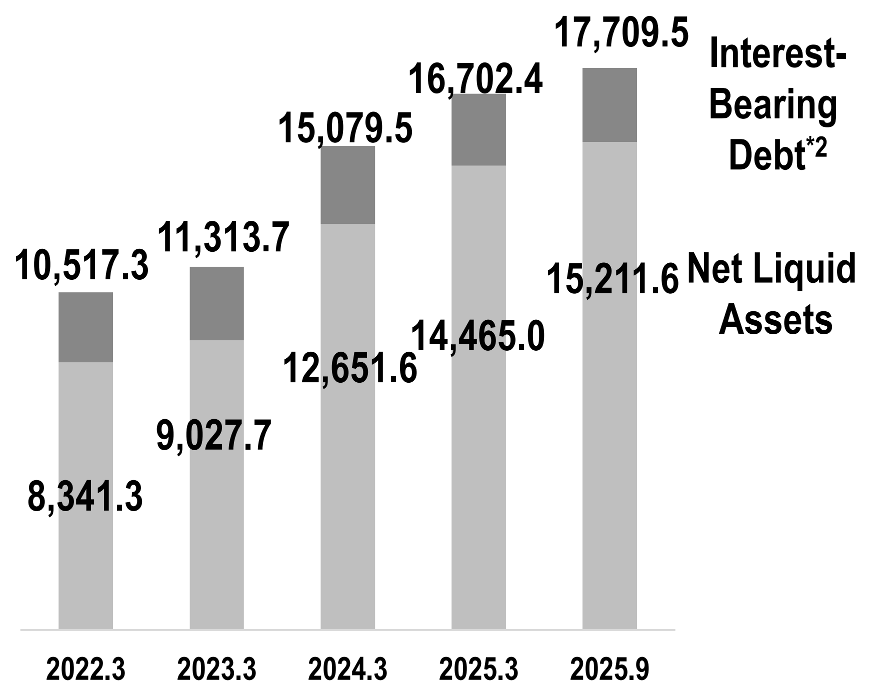
Operating Income (billions of yen)



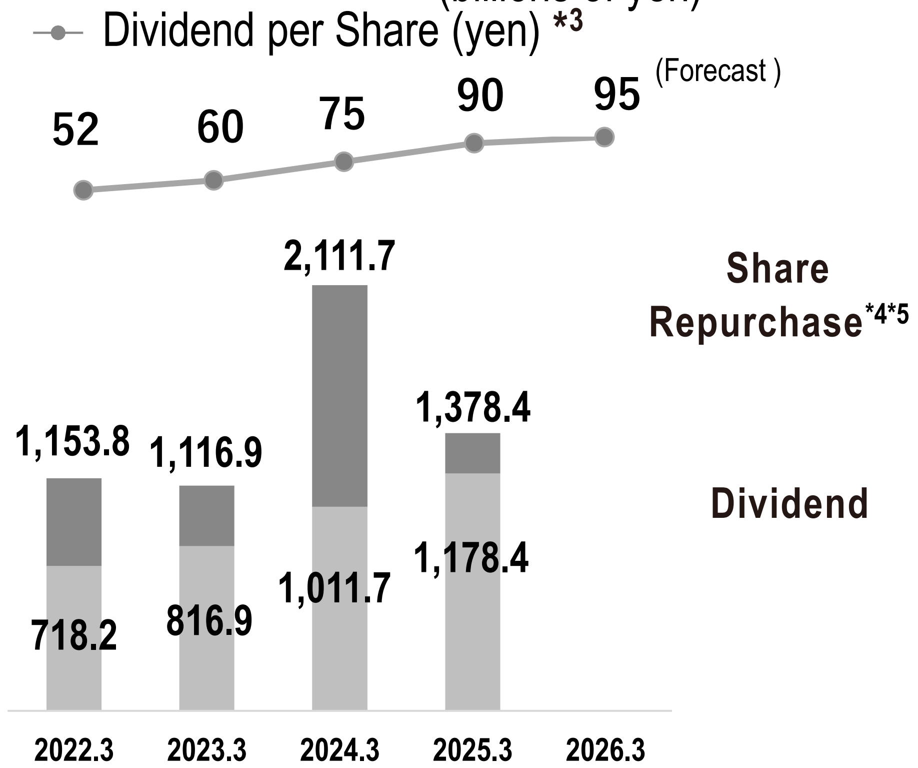
Net Income Attributable to Toyota Motor Corporation
(billions of yen)



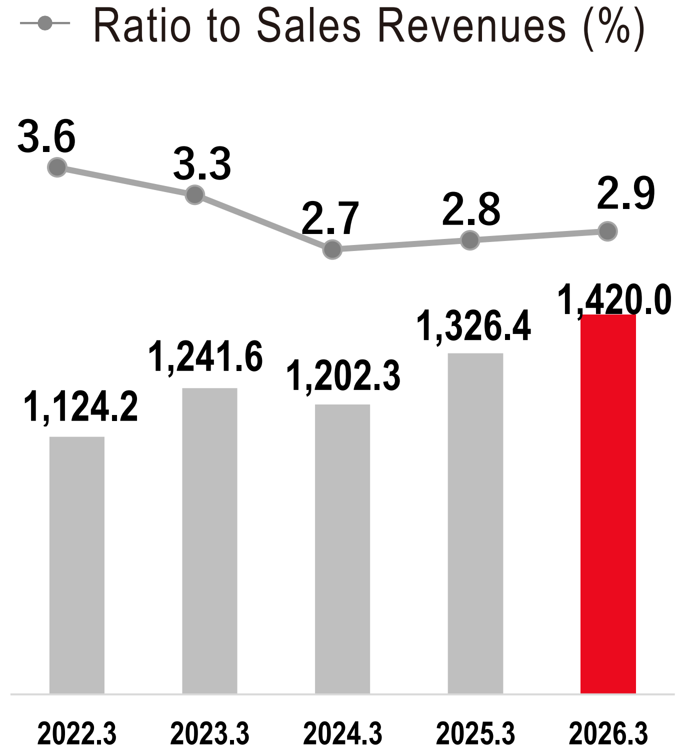
Total Liquid Assets*1
(billions of yen)



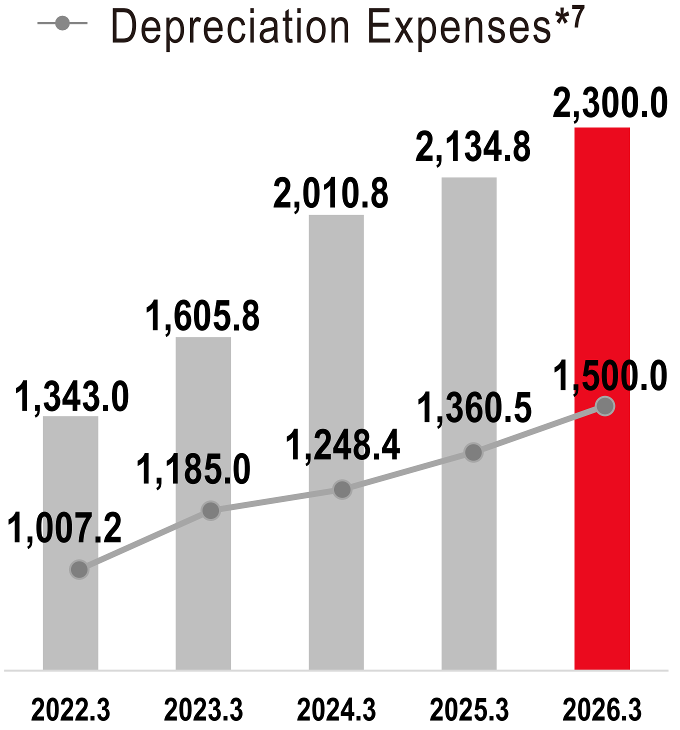
Total Shareholder Return
(billions of yen)



R&D Expenses*6 (billions of yen)



Capital Expenditures (billions of yen)



*1 Cash and cash equivalents, time deposits, public and corporate bonds and its investment in monetary trust funds, excluding in each case those relating to financial services.

*2 Not including lease liabilities

*3 Dividends per common share on a post-stock split (a five-for-one stock split of shares of our common stock that was conducted on October 1, 2021) basis

*4 Excluding shares constituting less than one unit that were purchased upon request and the commission fees incurred for the repurchase.

*5 States the maximum value of shares resolved to be repurchased if before the completion of the repurchase period, or the actual purchase price of shares repurchased pursuant to that resolution if after the completion of the repurchase period.

*6 Figures for R&D expenses are R&D activity related expenditures incurred during the reporting period and do not conform to research and development costs on Toyota's Consolidated Statement of Income

*7 Figures for depreciation expenses and capital expenditures do not include vehicles in operating lease or right of use assets

Forecast

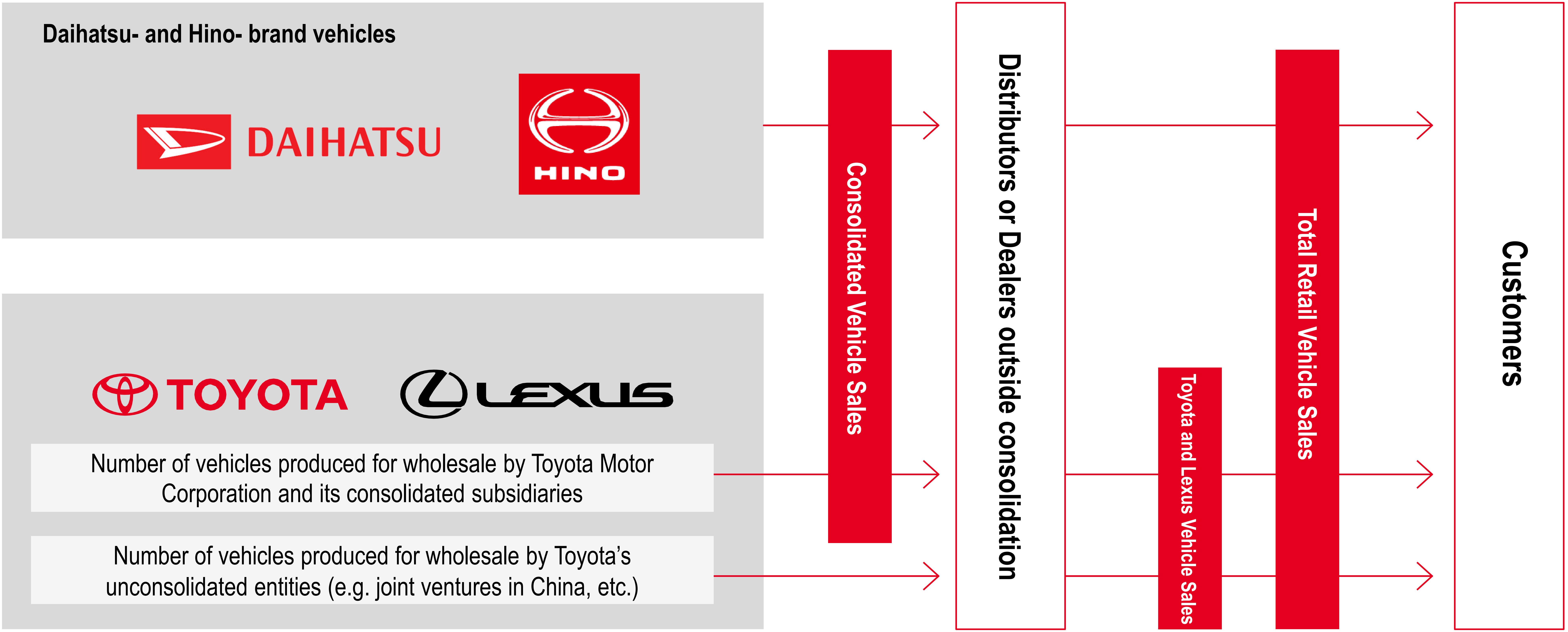
(Ref.) FY2026 Forecast: Vehicle Production and Retail Sales

TOYOTA

(thousands of vehicles)			Previous Forecast 2025.4-2026.3	New Forecast 2025.4-2026.3	Change	FY2025 Results 2024.4-2025.3
Toyota & Lexus	Vehicle Production *	Japan	3,300	3,300	±0	3,236
		Overseas	6,700	6,700	±0	6,443
		Total	10,000	10,000	±0	9,679
	Retail Vehicle Sales *	Japan	1,500	1,500	±0	1,505
		Overseas	8,900	9,000	+100	8,768
		Total	10,400	10,500	+100	10,274
Total Retail Vehicle Sales *			11,200	11,300	+100	11,011

* Including vehicles by Toyota's unconsolidated entities

(Ref.) Definitions of Consolidated and Retail Vehicle Sales



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