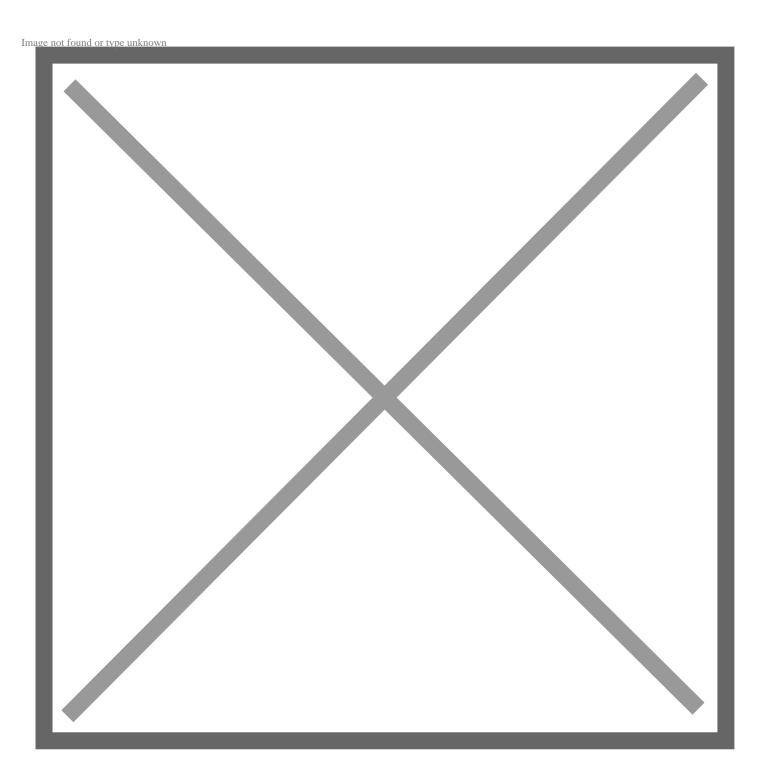
## Toyota Motor Corporation Announces April-December 2013 Financial Results

February 04, 2014



Toyota City, Japan, February 4, 2014 – Toyota Motor Corporation (TMC) today announces financial results for the nine-month period ended December 31, 2013.

On a consolidated basis, net revenues for the period totaled 19.12 trillion yen, an increase of 17.8 percent compared to the same period last fiscal year. Operating income increased from 818.5 billion yen to 1.85 trillion yen, while income before income taxes<sup>1</sup> was 2.02 trillion yen. Net income<sup>2</sup> increased from 648.1 billion yen to 1.52 trillion yen.

Operating income increased by 1.03 trillion yen. Major factors contributing to the increase included currency fluctuations of 800.0 billion yen, cost reduction efforts of 210.0 billion yen and marketing activities of 140.0 billion yen.

Consolidated vehicle sales for the nine months totaled 6,784,523 units, an increase of 155,041 units.

Commenting on the results, TMC Managing Officer Takuo Sasaki said: "In addition to the positive impact of the weaker yen, our operating income increased due to marketing efforts such as increased vehicle sales and cost reduction activities through collaboration with our suppliers."

In Japan, vehicle sales totaled 1,641,420 units, a decrease of 26,557 units. Operating income from Japanese operations increased by 894.9 billion yen to 1.16 trillion yen.

In North America, vehicle sales totaled 1,962,212 units, an increase of 96,762 units. Operating income increased by 109.3 billion yen to 274.8 billion yen, including a loss of 33.6 billion yen due to valuation gains/losses from interest rate swaps. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 174.3 billion yen to 308.4 billion yen.

In Europe, vehicle sales totaled 629,713 units, an increase of 27,122 units, while operating income increased by 21.8 billion yen to 43.1 billion yen.

In Asia, vehicle sales totaled 1,201,290 units, a decrease of 66,643 units, while operating income increased by 19.4 billion yen to 305.7 billion yen.

In other regions (including Central and South America, Oceania, Africa and the Middle East), vehicle sales totaled 1,349,888 units, an increase of 124,357 units, while operating income increased by 17.3 billion yen to 108.3 billion yen.

In the financial services segment, operating income decreased by 42.9 billion yen to 200.6 billion yen, including a loss of 42.1 billion yen of valuation gains/losses from interest rate swaps. Excluding valuation gains/losses, operating income increased by 26.9 billion yen to 242.7 billion yen.

TMC maintains the estimate it announced in November 2013 that its consolidated vehicles sales for the fiscal year ending March 31, 2014 will be 9.1 million units.

In addition, TMC forecasts consolidated net revenue of 25.5 trillion yen, operating income of 2.40 trillion yen and net income of 1.90 trillion yen for the fiscal year ending March 31, 2014, based on an exchange rate of 100 yen to the U.S. dollar and 134 yen to the euro.

Commenting on the forecasts for FY2014, Sasaki said: "Our upwardly revised forecast is due to progress in our recent profit improvement activities through cost reduction and marketing efforts, in addition to the change in our assumption of foreign exchange rates to reflect the depreciation of the yen."

<sup>&</sup>lt;sup>1</sup>Income before income taxes and equity in earnings of affiliated companies

<sup>&</sup>lt;sup>2</sup>Net income attributable to Toyota Motor Corporation