

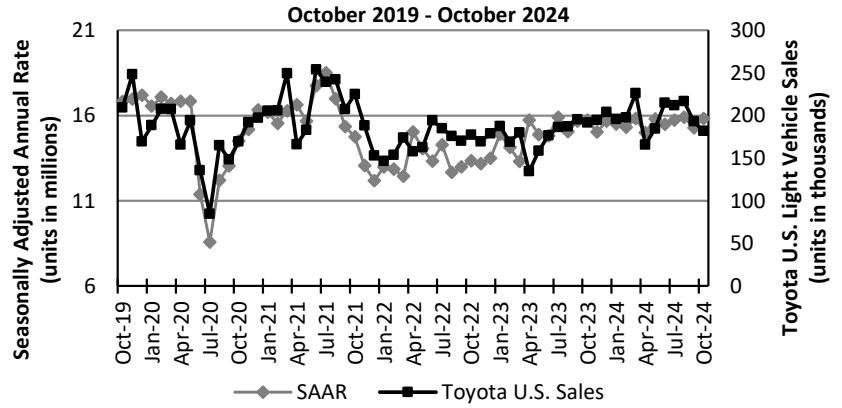


**TOYOTA MOTOR NORTH AMERICA, INC. (Toyota U.S.)**

**MONTHLY RESULTS**

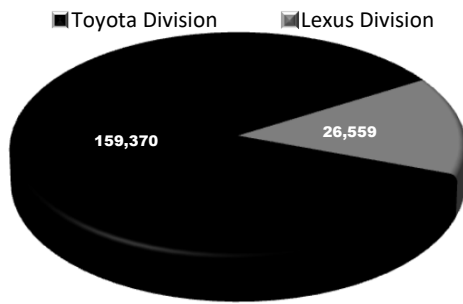
- The U.S. automobile SAAR figure for October 2024 came in at 16.0M units, up from October 2023 at 15.5M units.
- Toyota U.S. reported October 2024 sales of 185,929 units, a decrease of -12.1% on a daily selling rate (DSR) basis and -5.0% on a volume basis versus October 2023.
- Toyota division posted October 2024 sales of 159,370 units, a decrease of -12.5% on a DSR basis and -5.5% on a volume basis versus October 2023.
- Lexus division posted October 2024 sales of 26,559 units, a decrease of -9.5% on a DSR basis and -2.3% on a volume basis versus October 2023.

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 2024 Vehicle Sales



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

	Oct-24	Oct-23
RAV4	39,387	42,226
Camry	27,257	24,596
Tacoma	19,971	17,456
Corolla	17,954	22,272
Tundra	12,639	10,330

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

	Oct-24	Oct-23
RX	10,512	8,591
NX	5,788	6,930
ES	3,599	3,093
GX	3,047	2,852
IS	1,367	1,685

\*Bar chart represents vehicles sales as % of Top 5 Models sales

**TOYOTA MOTOR CORPORATION (TMC) FINANCIAL RESULTS**

TMC Consolidated Financial Performance	Yen in millions	
	First Half	
	FY25	FY24
Sales Revenues	¥23,282,450	¥21,981,617
Operating income	2,464,217	2,559,294
Net income Attributable to Toyota Motor Corporation	1,907,113	2,589,428

TMC Consolidated Balance Sheet	FY25		FY24	
	Current assets	¥34,365,661	¥31,052,438	
Receivables related to financial services, non-current	20,909,301	19,118,129		
Investments and other assets	19,716,518	19,871,143		
Property, plant and equipment, net	14,177,816	13,619,681		
<b>Total assets</b>	<b>¥89,169,296</b>	<b>¥83,661,391</b>		

Liabilities	¥53,902,633	¥50,808,623		
Shareholders' equity	35,266,663	32,852,768		
<b>Total liabilities and shareholders' equity</b>	<b>¥89,169,296</b>	<b>¥83,661,391</b>		

Operating Income by Geographic Region	Yen in billions	
	First Half	
	FY25	FY24
Japan	¥1,522	¥1,581
North America	114	289
Europe	216	182
Asia	490	411
Other‡	141	190
Elimination	(19)	(94)



Production (units)	Units in thousands	
	FY25	FY24
Japan	1,893	2,114
North America	968	1,002
Europe	396	384
Asia	900	935
Other‡	246	290

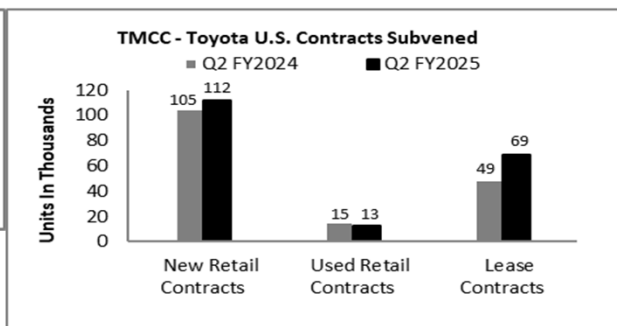
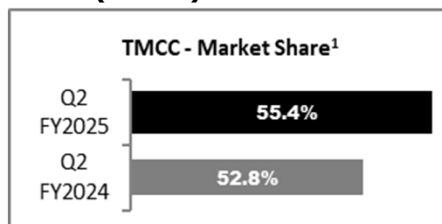
Sales (units)	Units in thousands	
	FY25	FY24
Japan	939	1,072
North America	1,348	1,385
Europe	547	557
Asia	905	895
Other‡	817	835

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

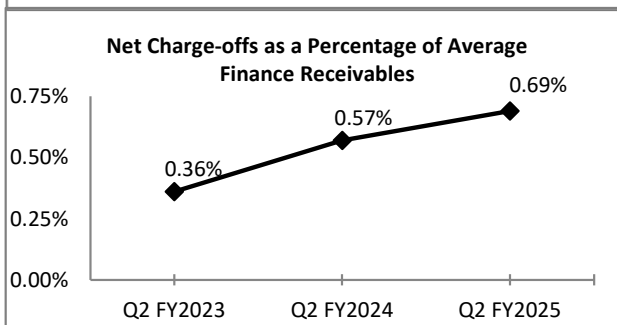
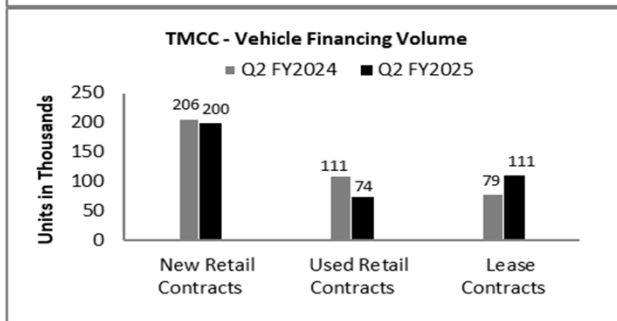
# TOYOTA MOTOR CREDIT CORPORATION (TMCC)

## FINANCIAL RESULTS

TMCC Financial Performance	U.S. dollars in millions	
	Q2 FY2024	Q2 FY2025
Total financing revenues	\$2,986	\$3,297
Income before income taxes	241	566
Net income	178	429
Debt-to-Equity Ratio	6.6x	7.1x



- Our consolidated net income was \$429 million for the second quarter of fiscal 2025, compared to \$178 million for the same period in fiscal 2024. The increase in net income for the second quarter of fiscal 2025, compared to the same period in fiscal 2024, was primarily due to a \$406 million increase in investment and other income, net, a \$311 million increase in total financing revenues, a \$22 million increase in voluntary protection contract revenues and insurance earned premiums, and a \$15 million decrease in provision for credit losses, partially offset by a \$312 million increase in interest expense, a \$97 million increase in depreciation on operating leases, a \$74 million increase in provision for income taxes, and a \$16 million increase in voluntary protection contract expenses and insurance losses.
- We recorded a provision for credit losses of \$206 million for the second quarter of fiscal 2025, compared to \$221 million for the same period in fiscal 2024. The decrease in provision for credit losses for the second quarter fiscal 2025, compared to the same period in fiscal 2024, was due to lower growth of our retail loan and dealer portfolios, partially offset by an increase in consumer delinquencies and charge-offs.
- Our net charge-offs as a percentage of average finance receivables for the first half of fiscal 2025 increased to 0.69 percent from 0.57 percent for the same period in fiscal 2024. Our default frequency as a percentage of outstanding finance receivable contracts increased to 1.48 percent for the first half of fiscal 2025, compared to 1.20 percent in the same period in fiscal 2024. The increases in net charge-offs and default frequency were due to an increase in higher average amounts financed and economic conditions, including consumer price increases and higher interest rates, have negatively impacted some consumers ability to make scheduled payments. Our average finance receivables loss severity per unit for the first half of fiscal 2025 increased to \$13,871 from \$13,534 in the first half of fiscal 2024. The increase in loss severity is primarily due to higher average amounts financed, partially offset by a decrease in full balance charge offs in the second quarter of fiscal 2025.



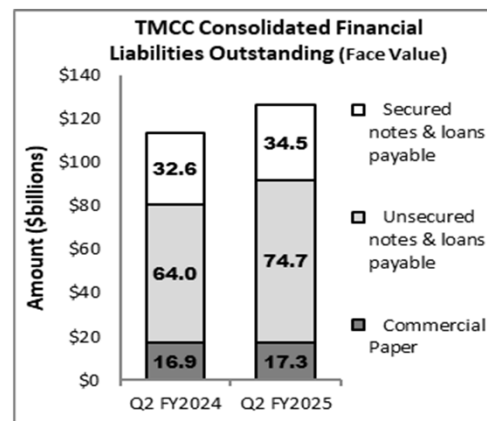
<sup>1</sup>TMCC market share represents the percentage of total domestic Toyota U.S. sales of new Toyota and Lexus vehicles financed by us, excluding sales under dealer rental car and commercial fleet programs, sales of a private Toyota distributors and private label vehicles financed.

## 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.
- Short-term funding needs are met through the issuance of commercial paper in the U.S. Commercial paper outstanding under our commercial paper programs ranged from approximately \$17.3 billion to \$18.0 billion during the quarter ended September 30, 2024, 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

Toyota Motor Corporation and Joby Aviation came together at Toyota's Higashi-Fuji Technical Center to assert their collective passion and ambition for air mobility in a gathering that included executives from both companies.

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.

### Sales and Trading Contacts

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