

TOYOTA MOTOR FINANCE (NETHERLANDS) B.V.

INVESTOR PRESENTATION

SEPTEMBER 2025



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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

- ❑ Toyota Motor Corporation (TMC) is a global automotive producer operating worldwide (based in Japan), with a history of over 80 years.
- ❑ Toyota Financial Services Corporation (TFSC), wholly owned by TMC, was established in July 2000 as a holding company of Toyota's finance companies worldwide.
- ❑ Toyota uses a Credit Support Agreement (CSA) structure to enhance the credit profile of its finance companies, such as Toyota Motor Finance (Netherlands) B.V. (TMFNL).
- ❑ TMFNL is a private company with limited liability under the Netherlands law with over EUR 24.7bn⁽¹⁾ in loans to related companies.
- ❑ TMFNL has sufficient liquidity and funding capability to support its lending activity.
- ❑ TMFNL has become a frequent issuer in the bond markets.

(1) Source: TMFNL Annual Financial Report (for the financial year ended 31 March 2025)



TOYOTA MOTOR CORPORATION


TOYOTA'S GLOBAL BUSINESS

- ❑ Markets vehicles in approximately 200 countries and regions
- ❑ Over 50 overseas manufacturing organisations in 27 countries and regions besides Japan
- ❑ Over 380,000 employees worldwide

AUTOMOTIVE
Design, Manufacturing,
Distribution



TOYOTA
LEXUS
DAIHATSU
HINO TRUCKS

 **TOYOTA**
FINANCIAL SERVICES

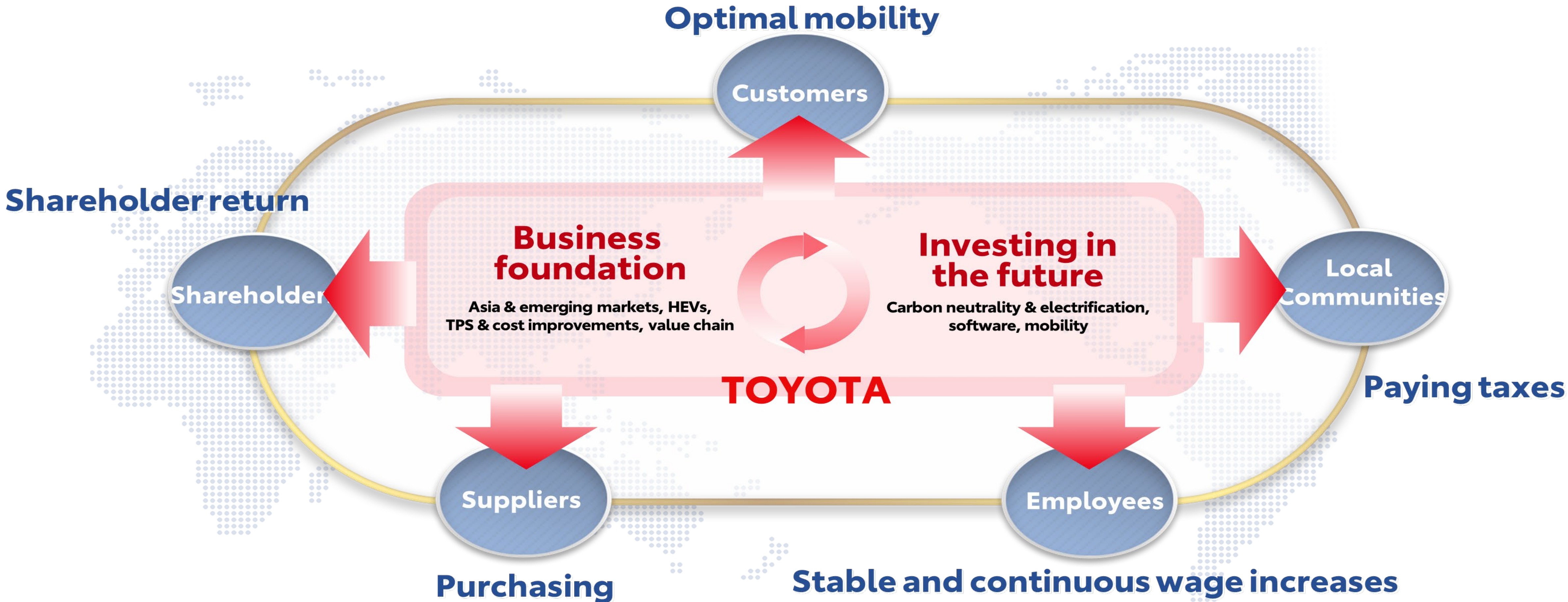
Consumer Financing
Dealer Support & Financing
Banking
Securities Services
Ancillary Products & Services

**OTHER
BUSINESSES**

Housing
Marine
Telecommunications
e-Business
Intelligent Transport Services
Biotechnology & Afforestation

CYCLE OF GROWING TOGETHER

Growing Together with Our Stakeholders



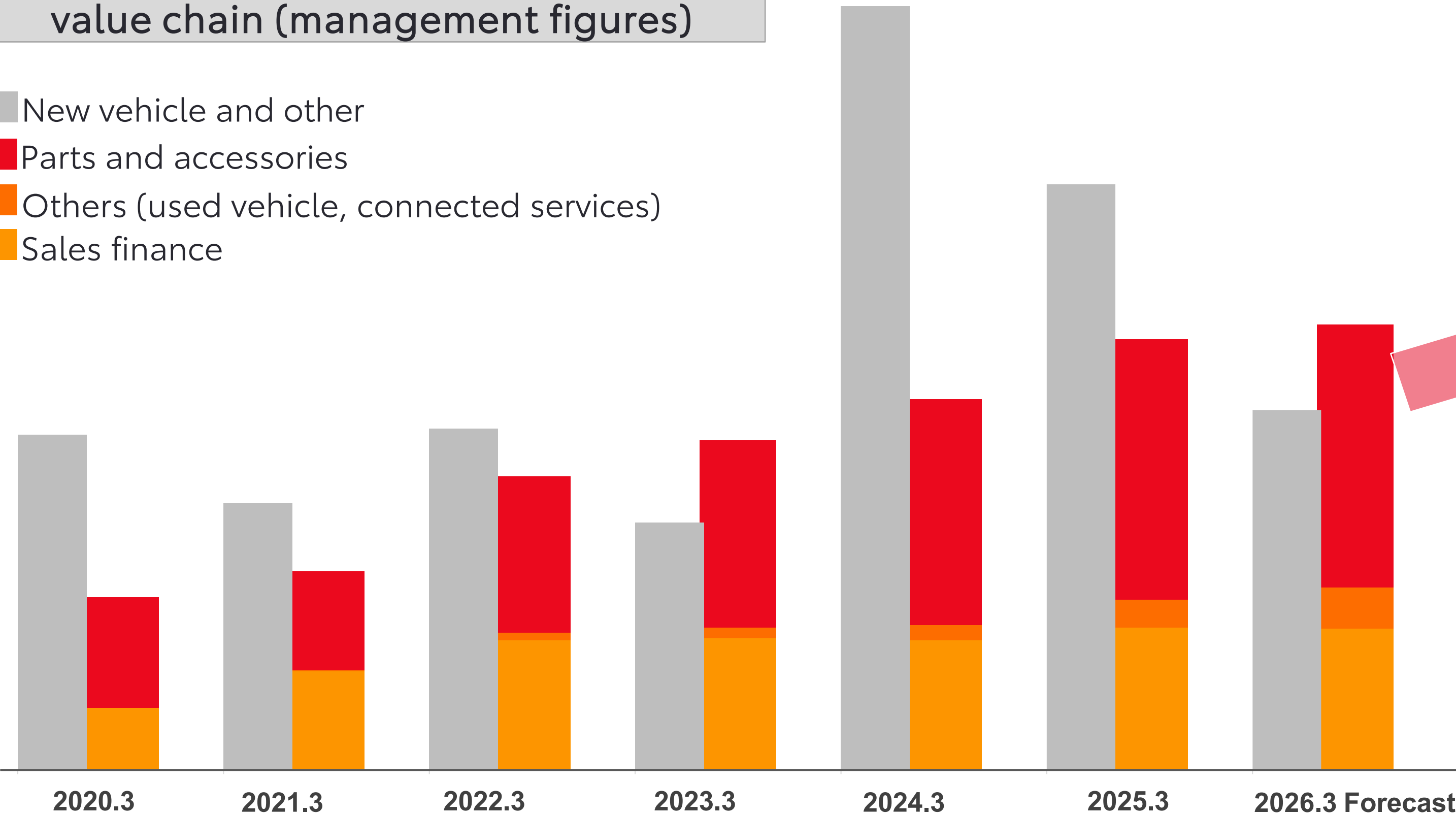
FURTHER EXPANSION AND STABILIZATION OF PROFIT

- Shift to a more stable profit structure leveraging the strength of 150 million UIO*
 - Establish the base for realizing the group vision “Inventing Our Path Forward, Together”

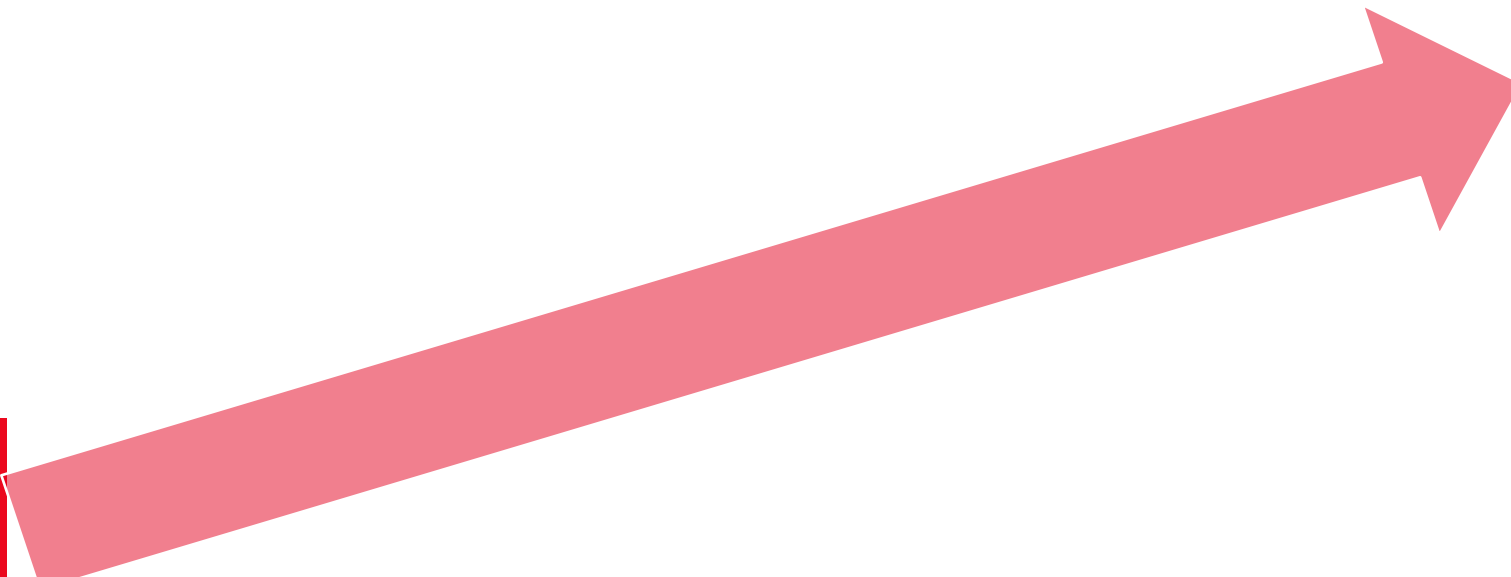
* Unit in operation

Operating income of new vehicles and value chain (management figures)

- New vehicle and other
- Parts and accessories
- Others (used vehicle, connected services)
- Sales finance



- Utilization of SDV
- Woven City



- Expansion of maintenance services
- Utilization of connected technologies
- Expand used vehicle and accessories business

PRODUCTION READINESS RESPONDING TO ACTUAL DEMAND

No. of EV Unit Sales in 2026



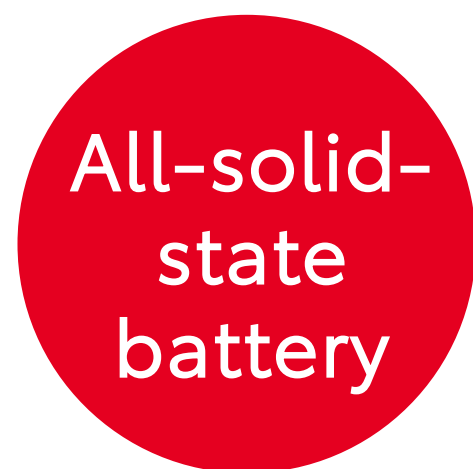
Flexibly revise plans in response to actual demand.

The customer choose the products.

Shortening lead times company-wide allows for last-minute investment decisions.

IN-HOUSE TECHNOLOGY DEVELOPMENT AND FLEXIBLE SUPPLY SYSTEM

In-house development of all types of batteries



Integrated development of vehicle/battery



Developing batteries in a timely manner tailored to the vehicles we wish to create

PHEV



BEV



Standardizing batteries for BEVs and PHEVs, and establishing a flexible supply system

TOYOTA AND LEXUS VEHICLE HIGHLIGHTS

RAV4 *(Hybrid/PHEV)*



Lexus RX *(Hybrid/PHEV)*



Yaris Cross *(Hybrid)*



Lexus RZ *(BEV)*



Prius *(Hybrid/PHEV)*



Hilux *(Hybrid)*



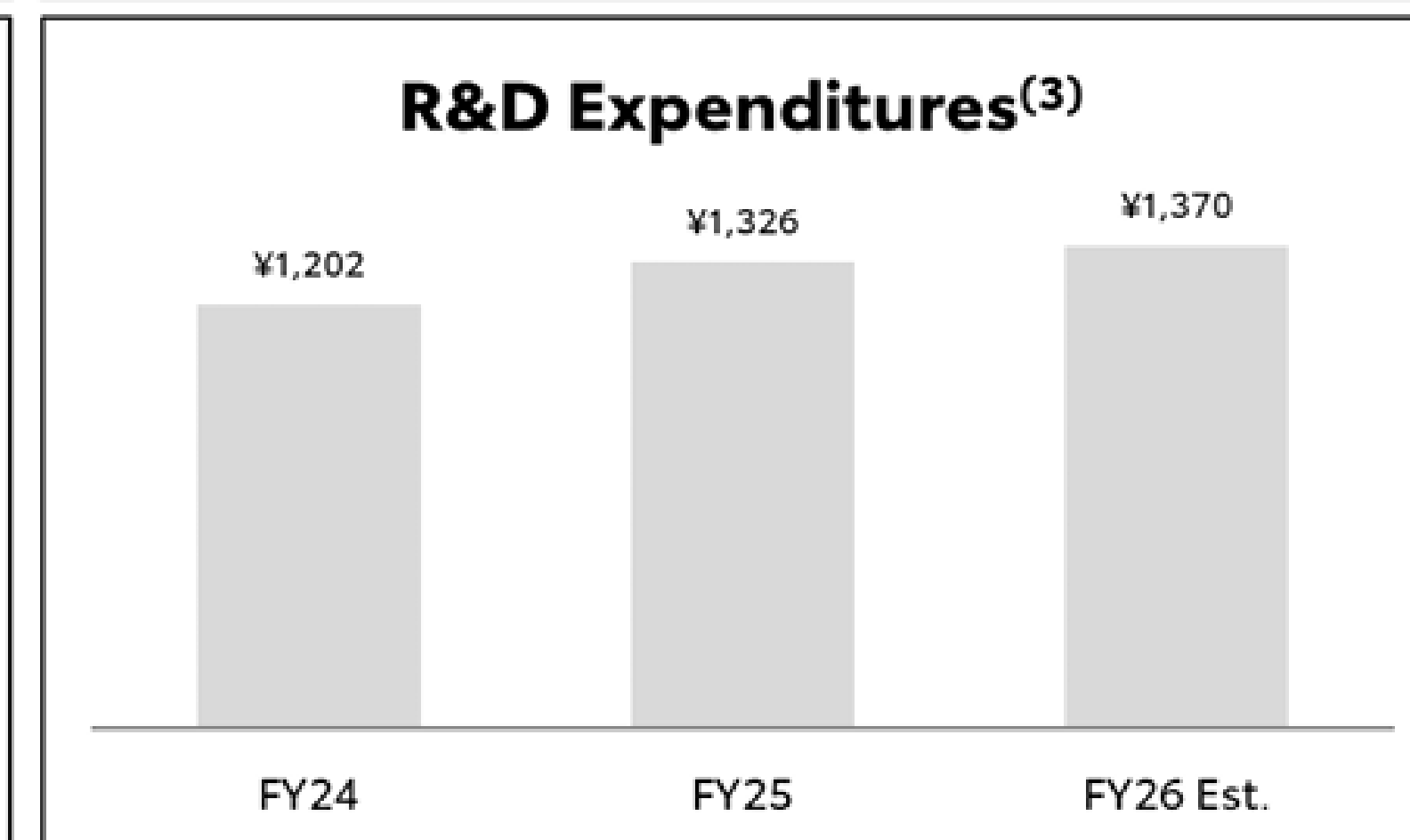
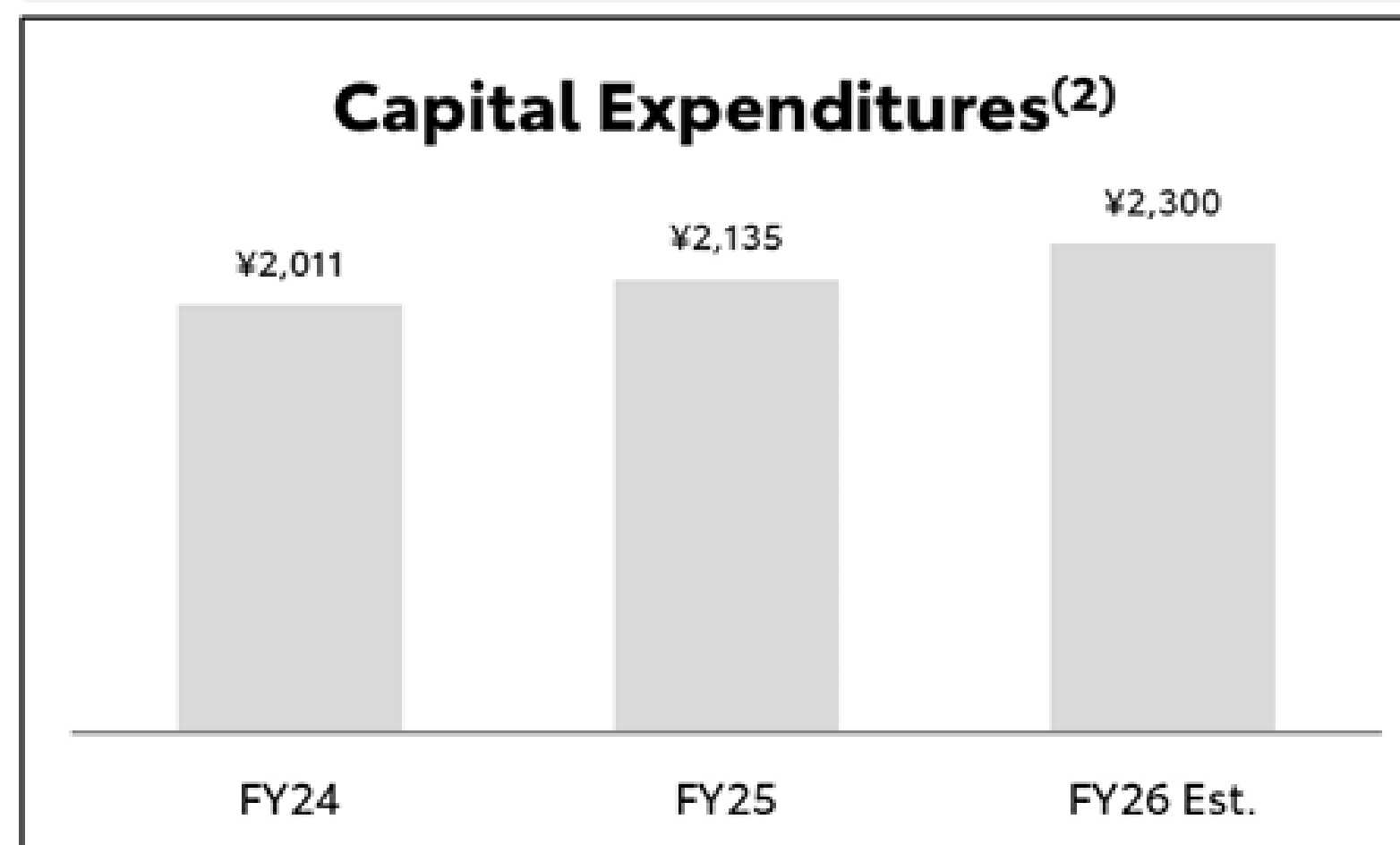
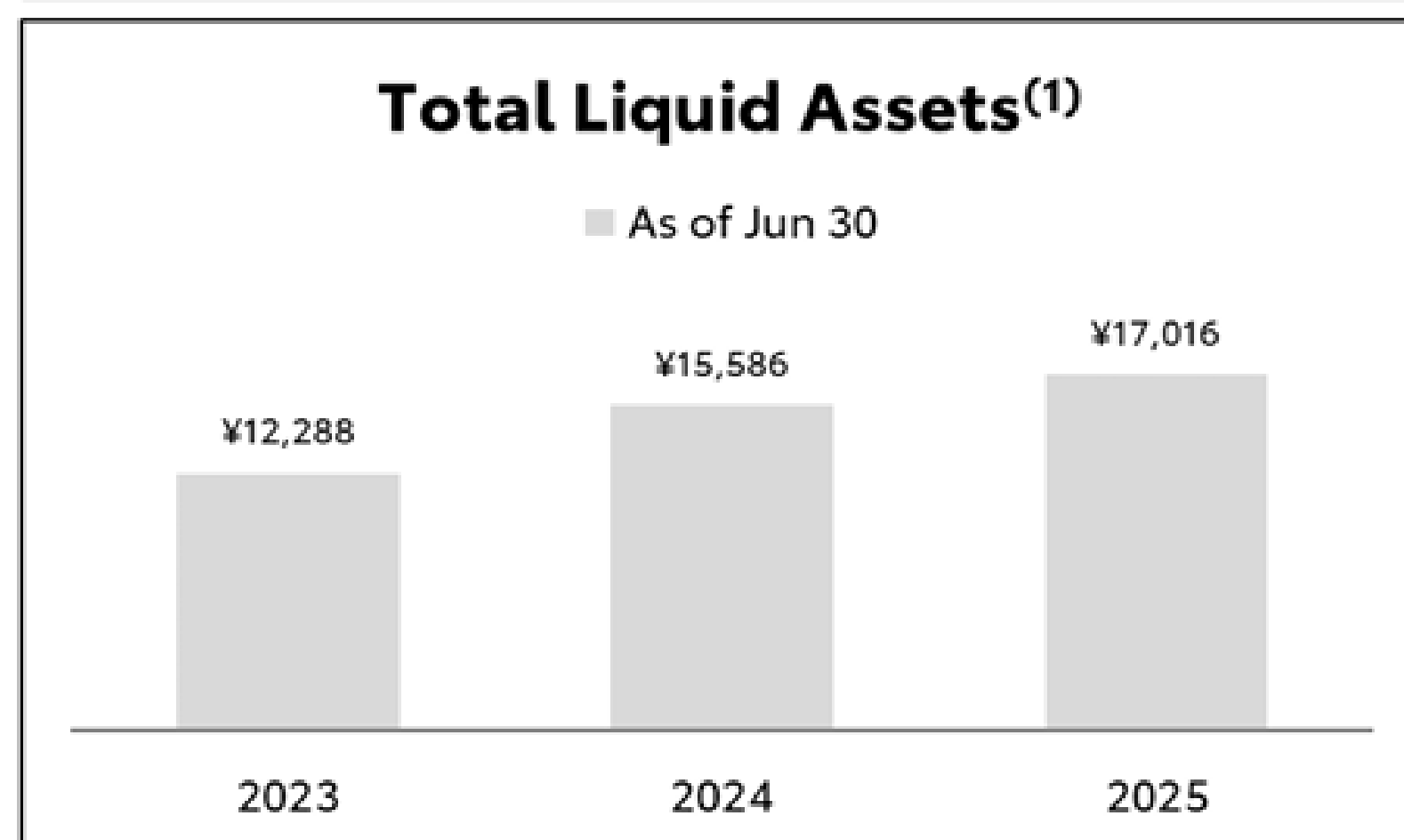
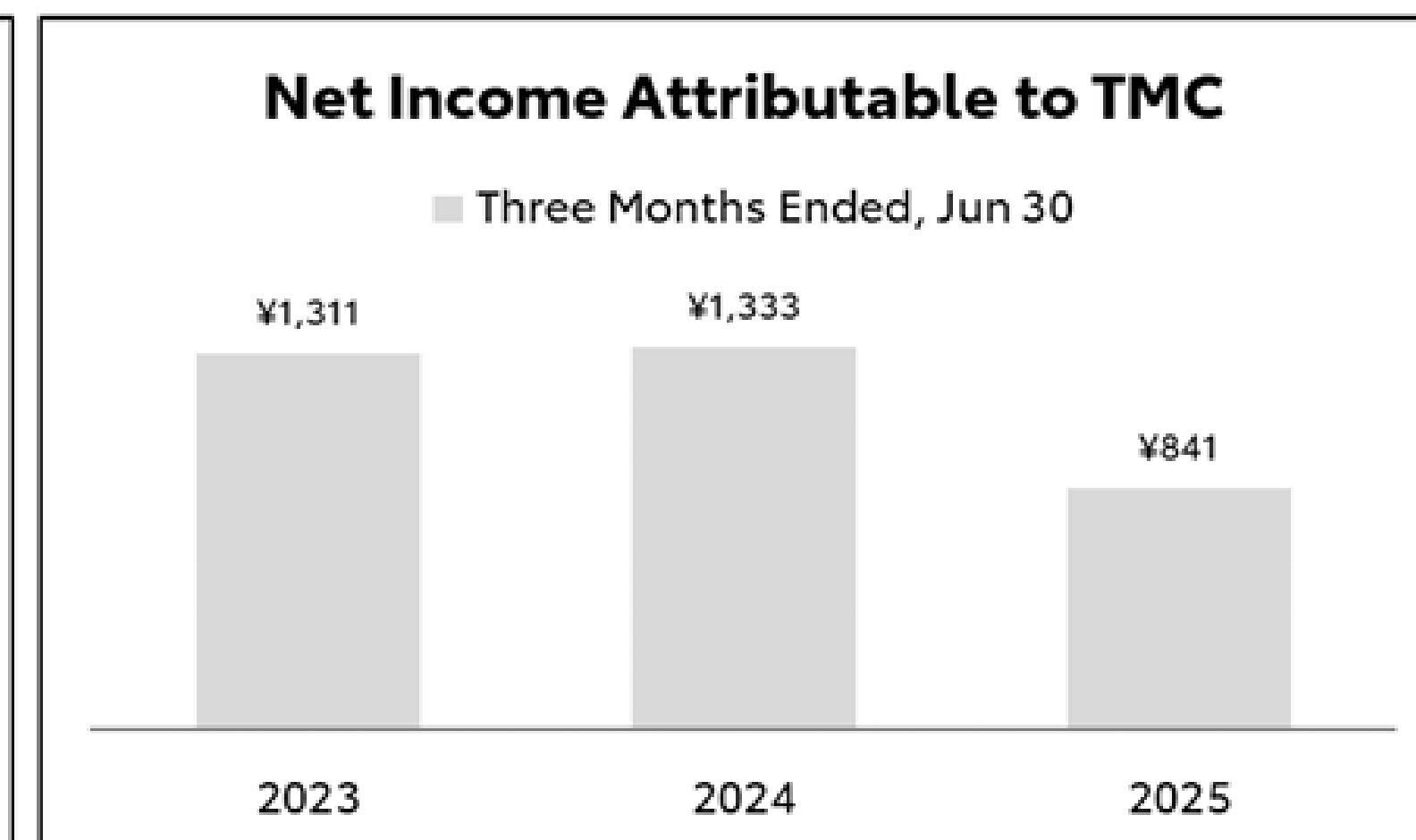
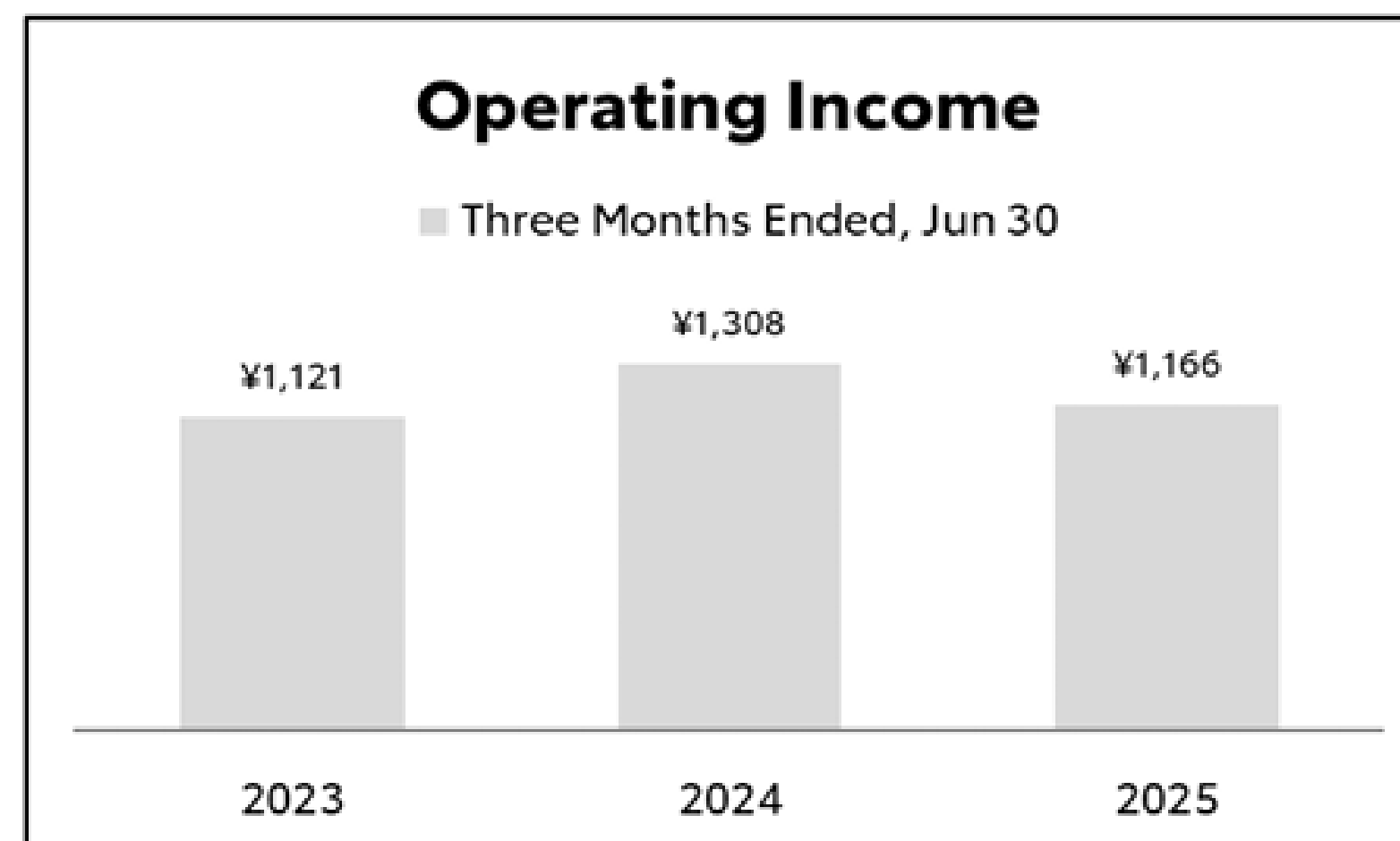
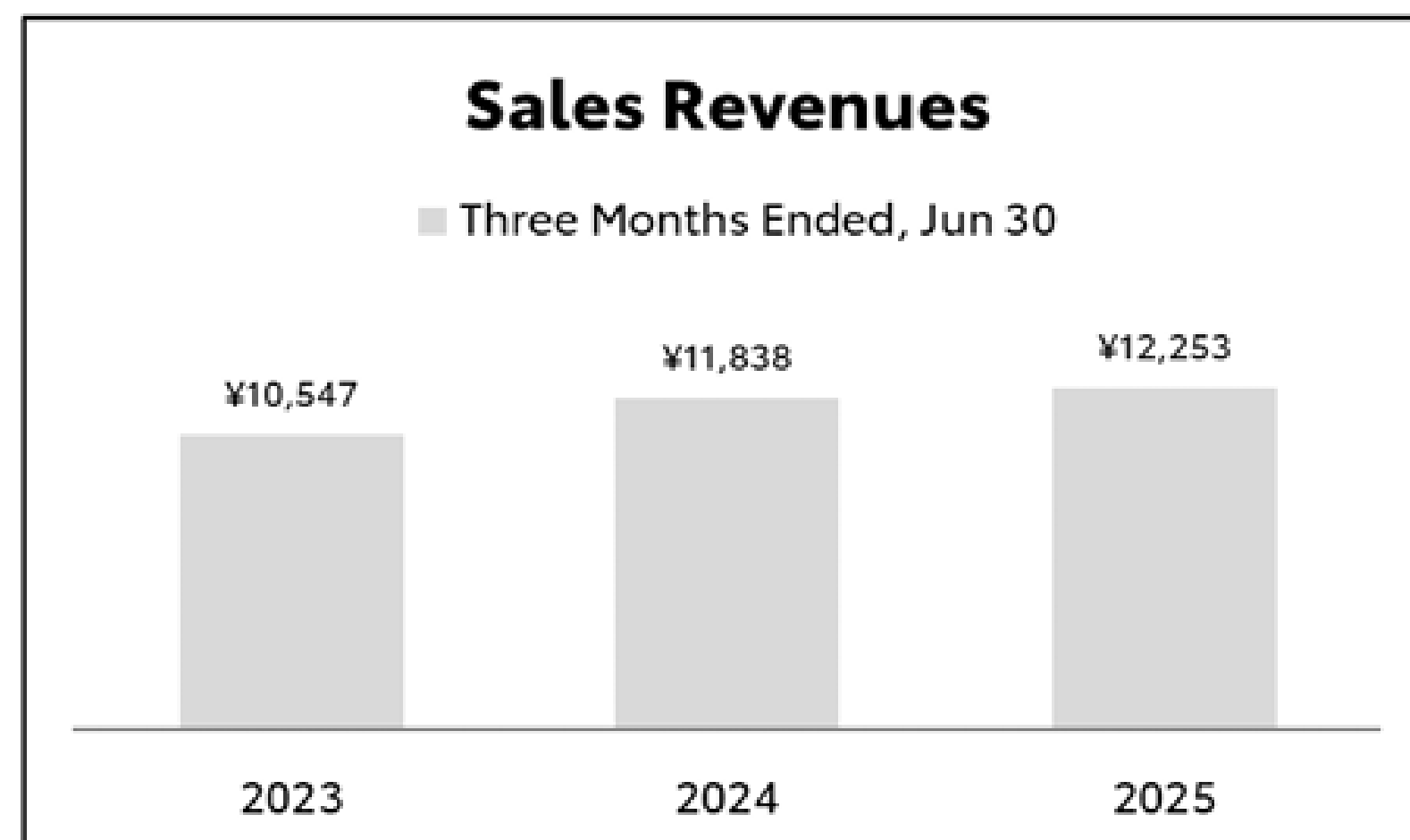
Land Cruiser *(Hybrid)*



PROACE CITY BEV



TMC FINANCIAL HIGHLIGHTS (1)



¥ in billions

TMC has adopted International Financial Reporting Standards (IFRS) beginning with the first quarter of the fiscal year ended March 2021

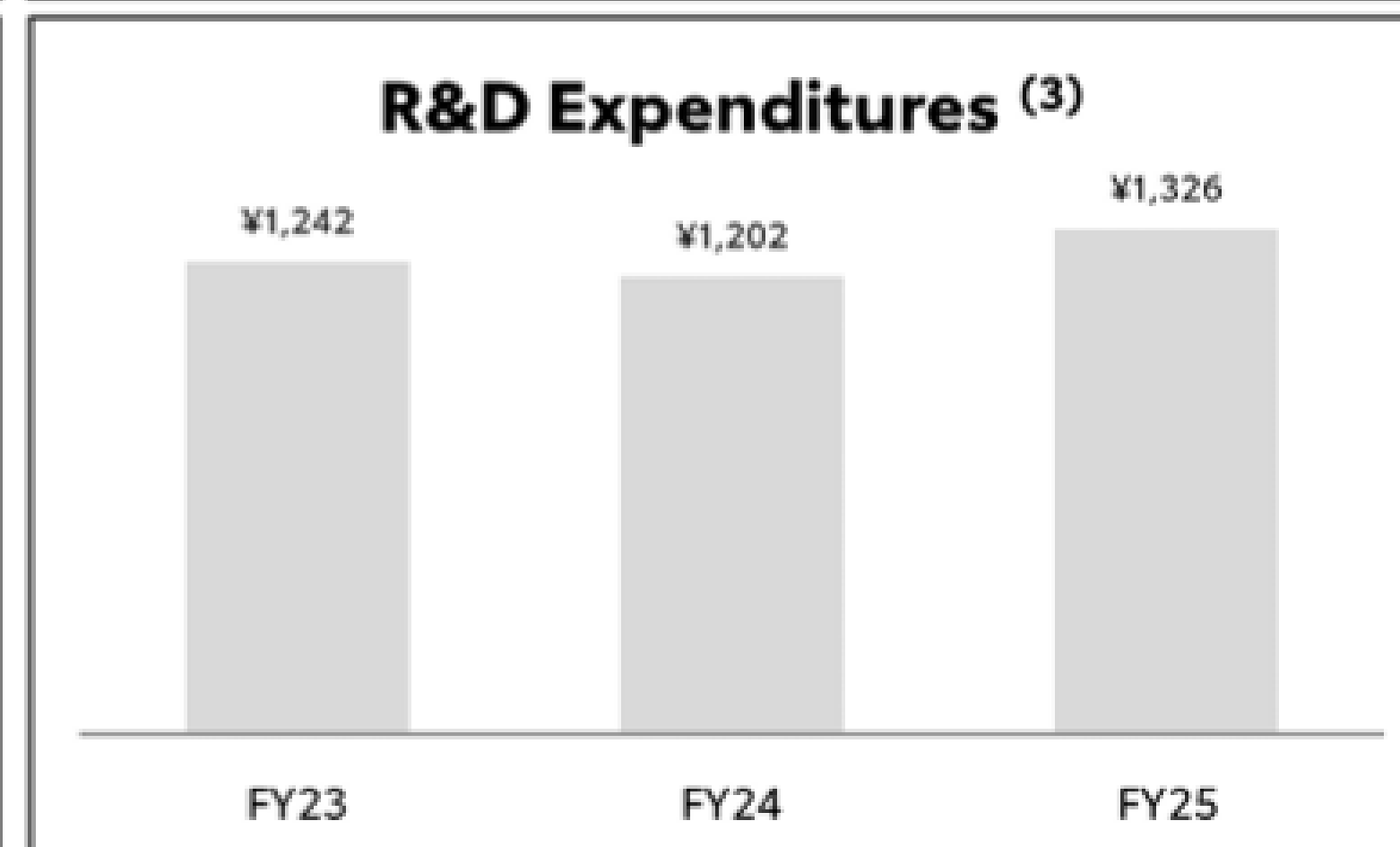
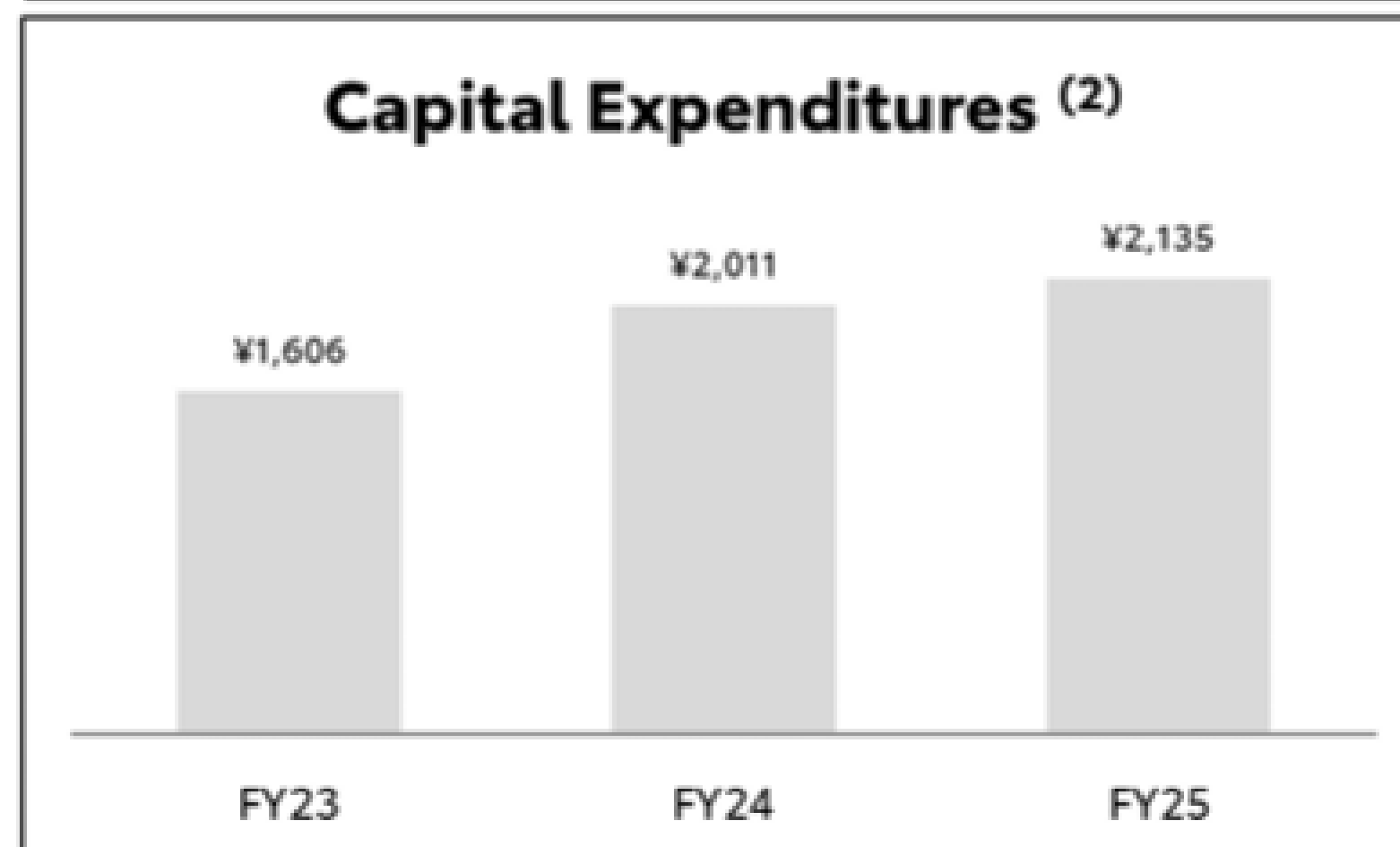
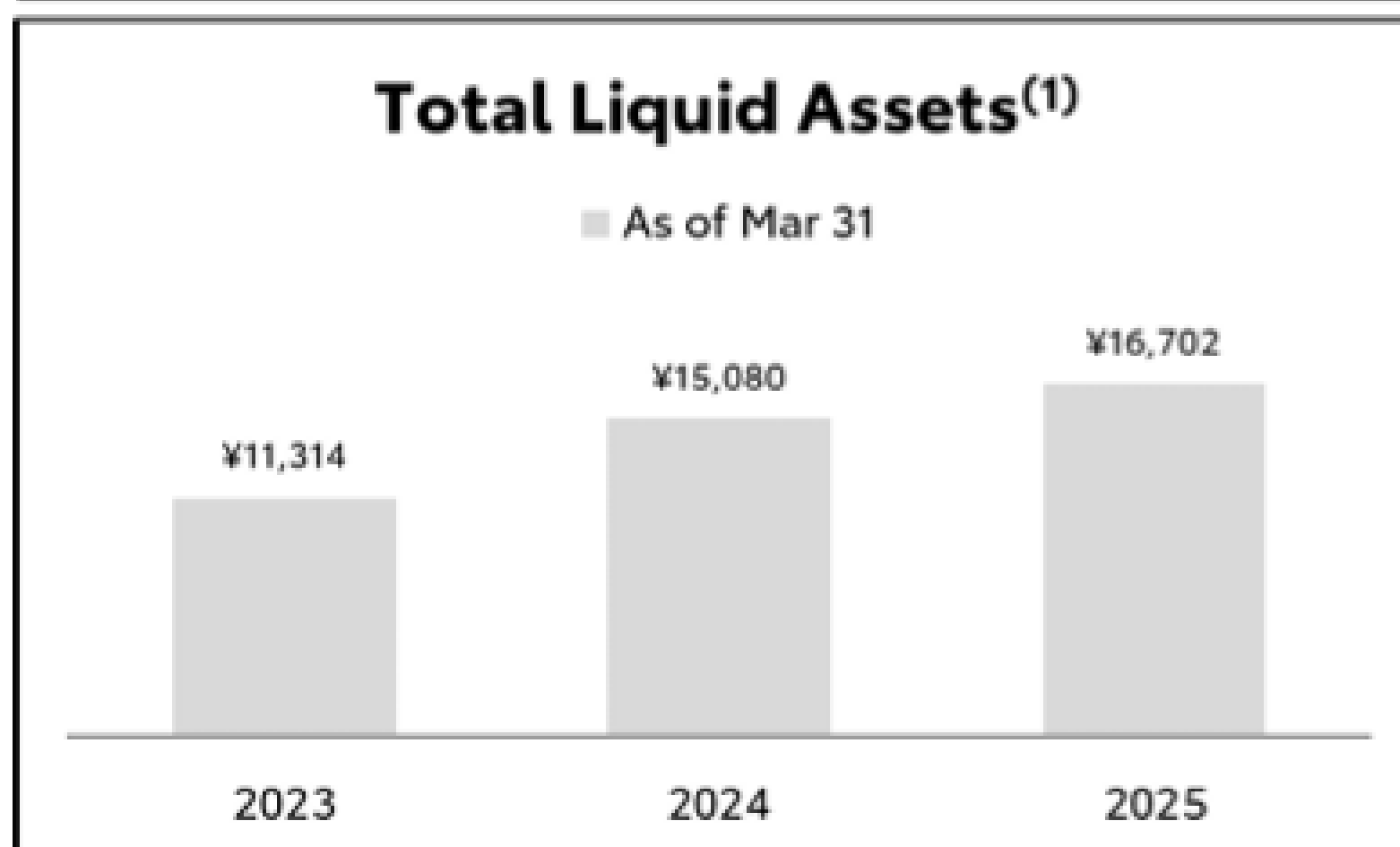
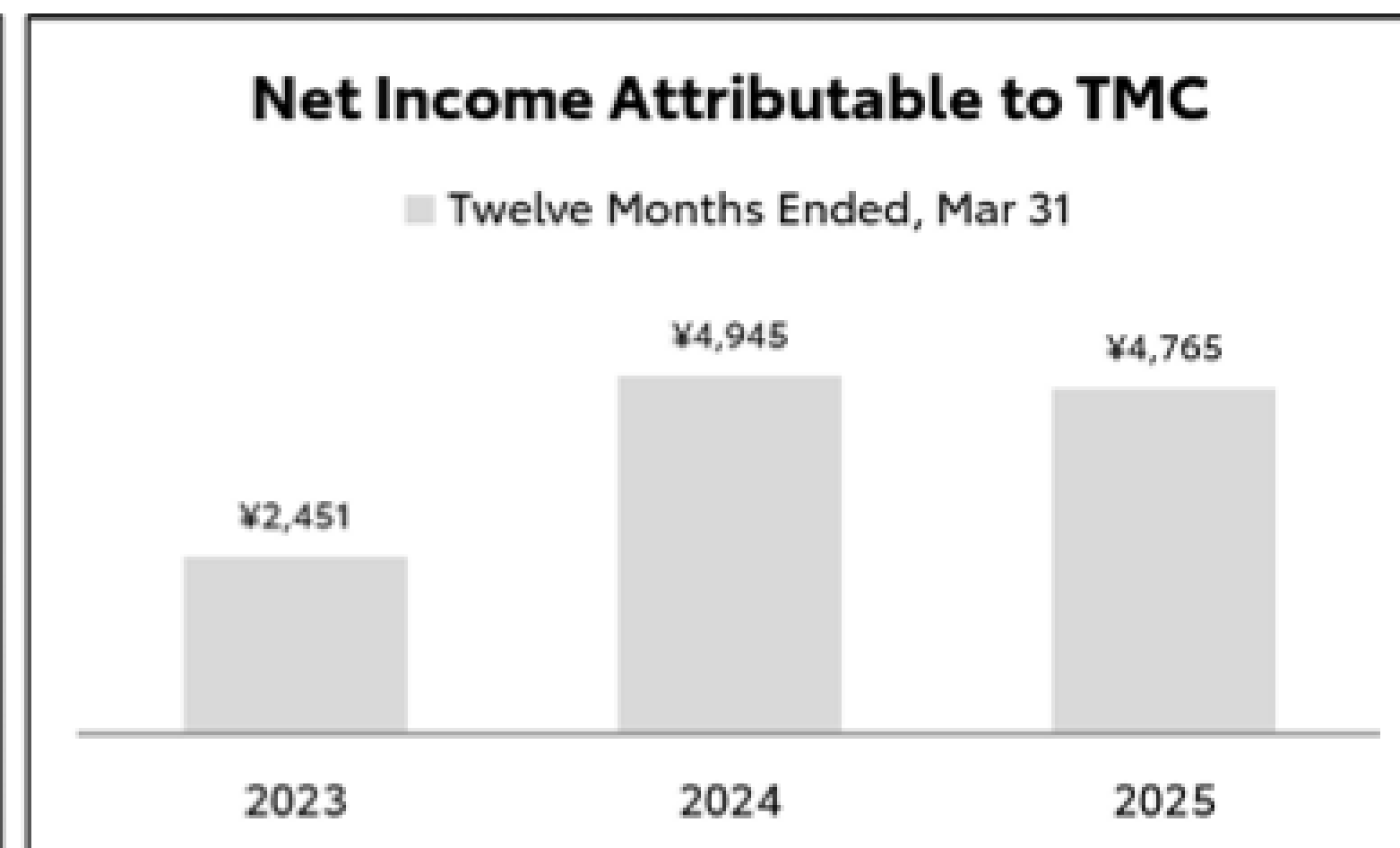
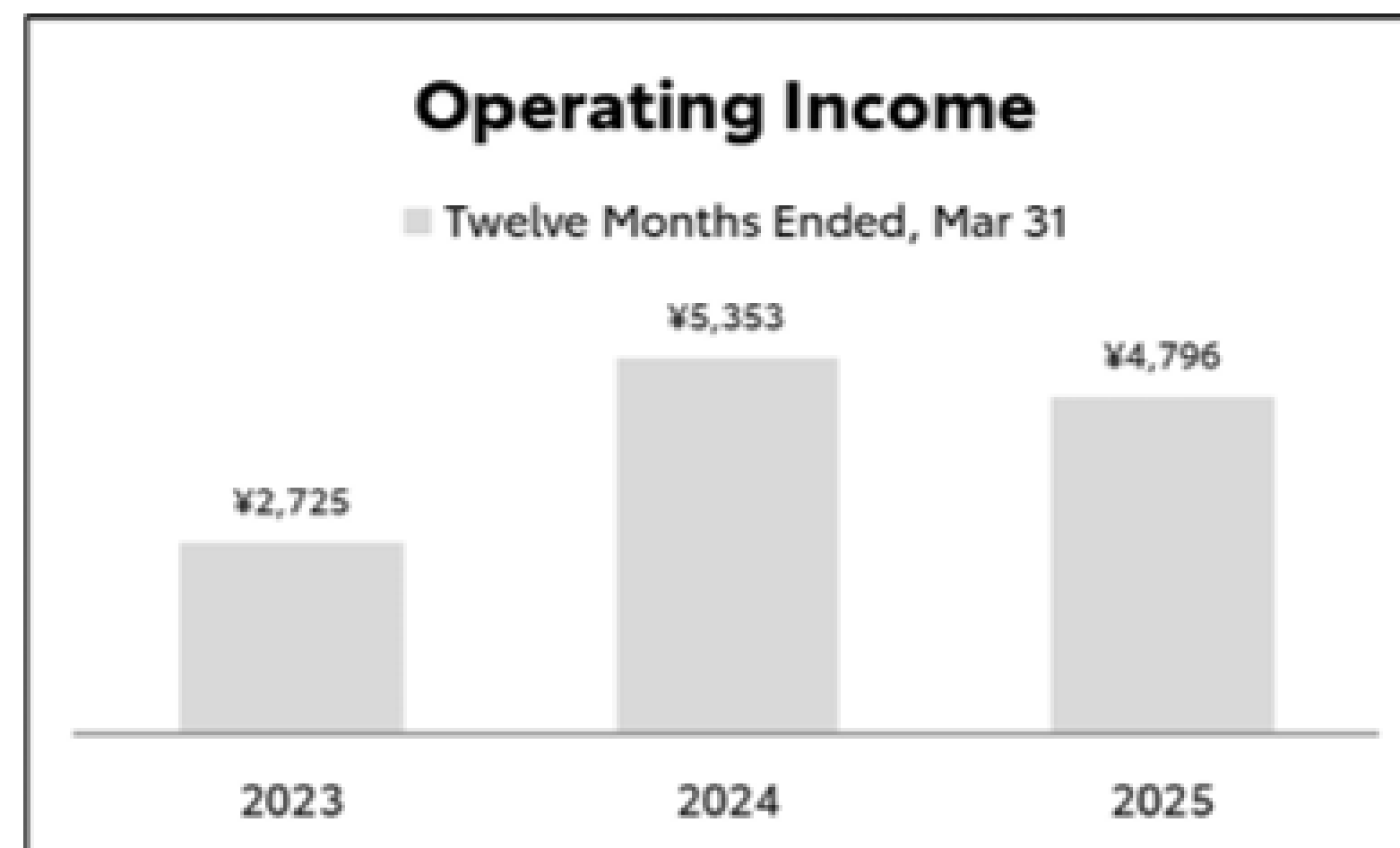
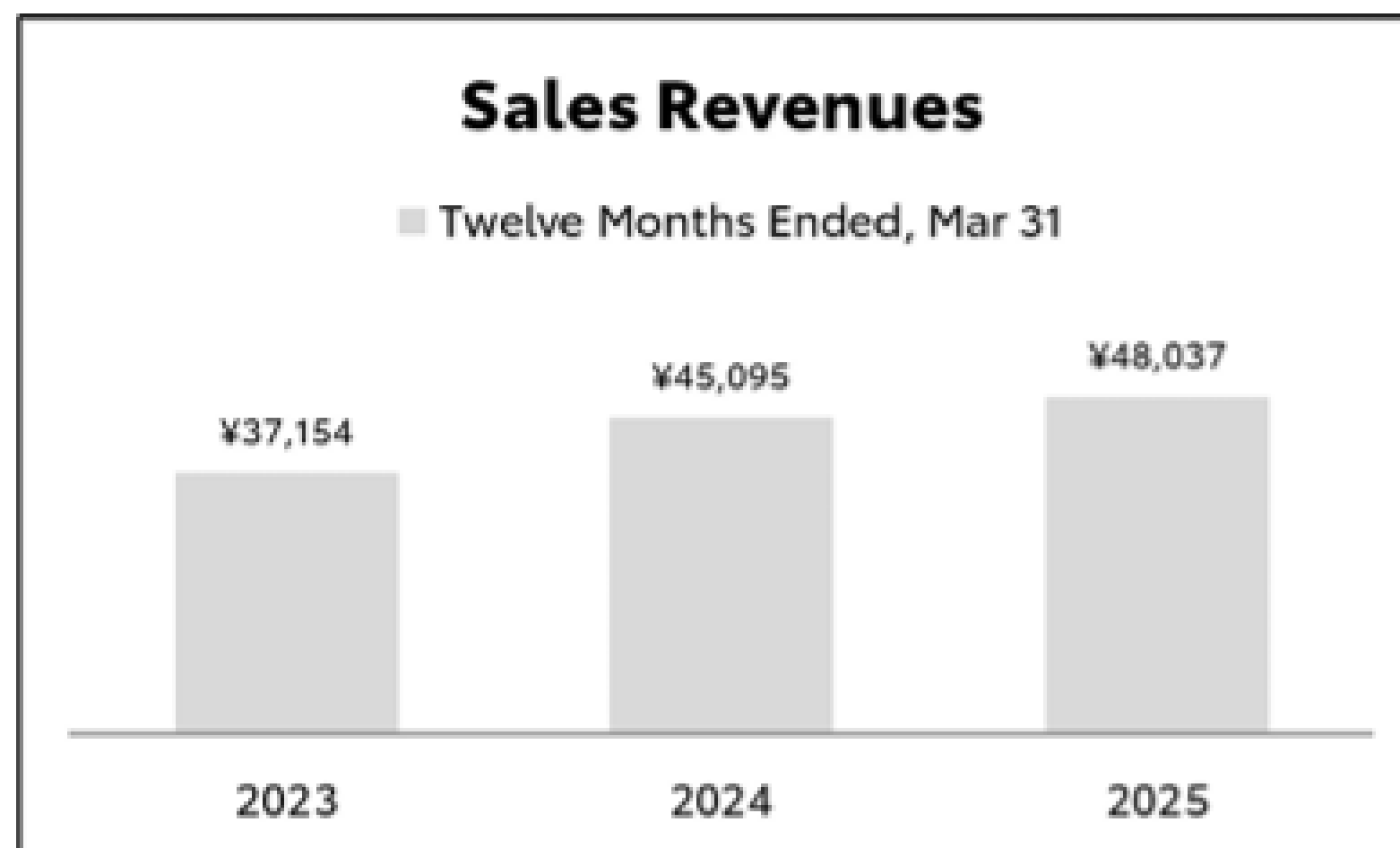
(1) Cash and cash equivalents, time deposits, public and corporate bonds and its investment in monetary trust funds, excluding in each case those relating to financial services

(2) Capital Expenditures do not include vehicles in operating lease or right of use assets

(3) R&D activity related expenditures incurred during the reporting period

Source: TMC Q1 FY2024 Financial Summary; TMC Q1 FY2025 Financial Summary, TMC Q1 FY2026 Financial Summary

TMC FINANCIAL HIGHLIGHTS (2)



¥ in billions

TMC has adopted International Financial Reporting Standards (IFRS) beginning with the first quarter of the fiscal year ended March 2021

(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) Capital Expenditures do not include vehicles in operating lease or right of use assets

(3) R&D activity related expenditures incurred during the reporting period

Source: TMC Q4 FY2023 Financial Summary; TMC Q4 FY2024 Financial Summary, TMC Q4 FY2025 Financial Summary



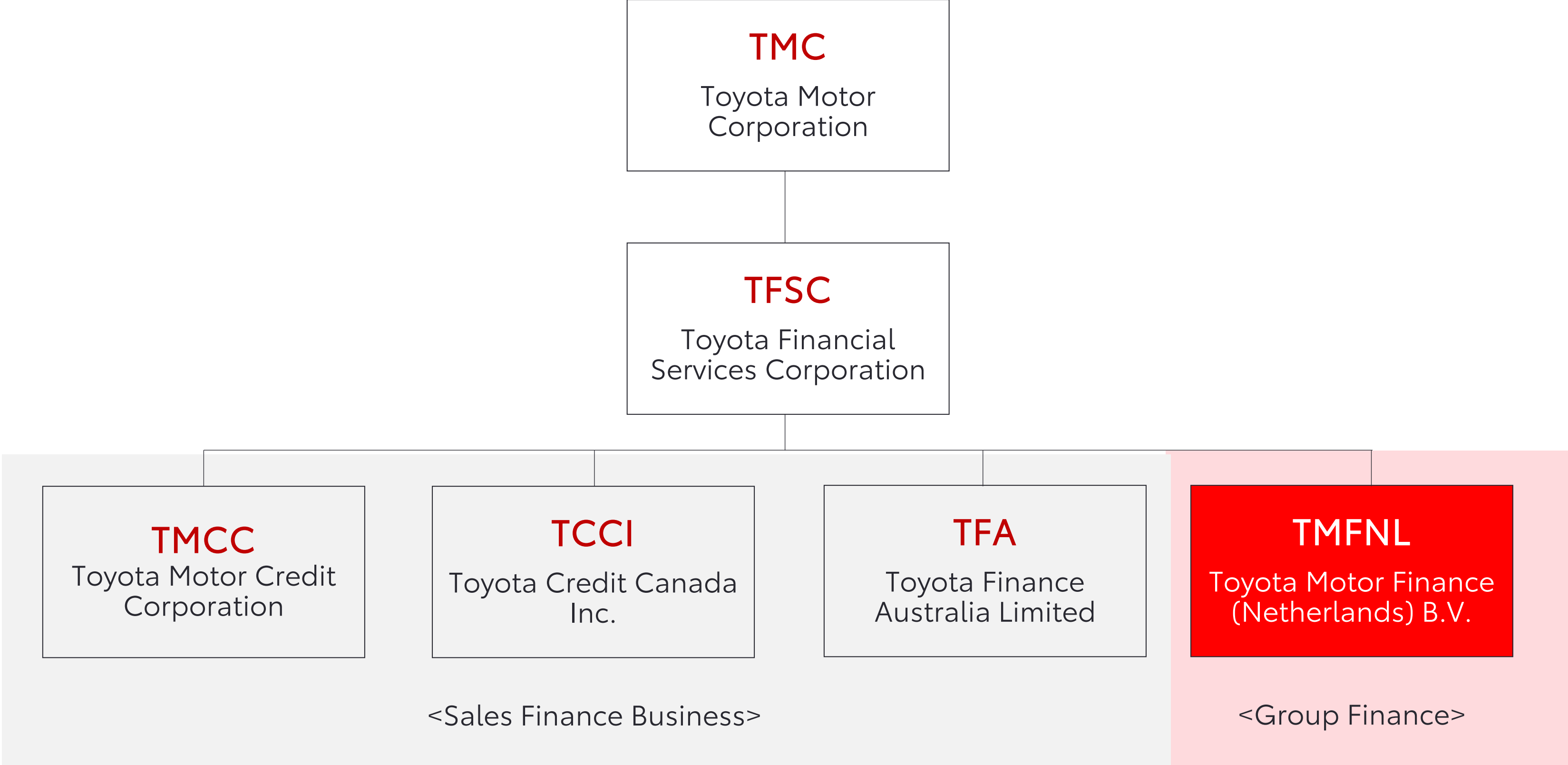
TOYOTA FINANCIAL SERVICES CORPORATION

TFS GROUP GLOBAL PRESENCE



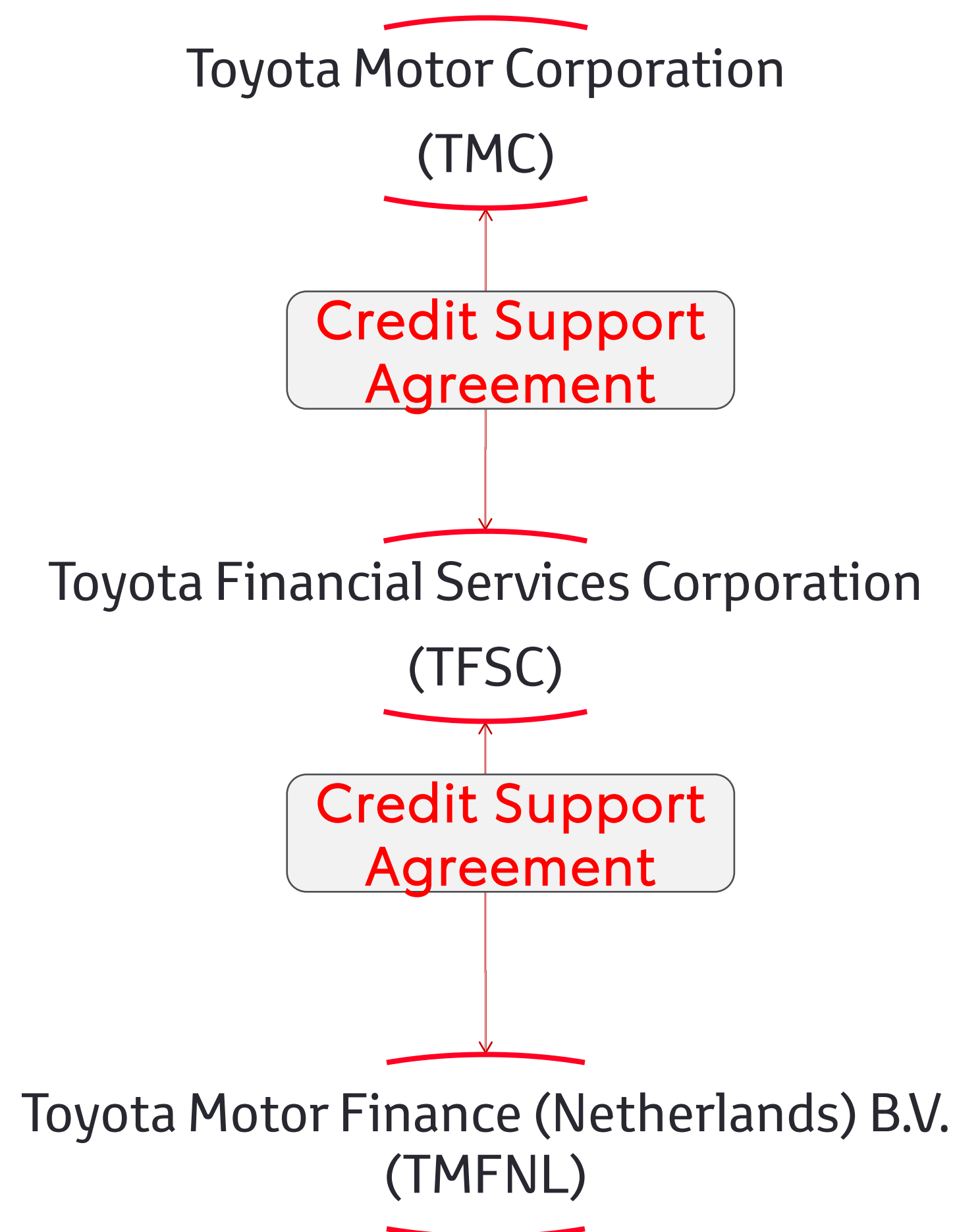
Source: <https://www.tpsc.jp/overseas/>

SELECT ENTITIES



TMCC, TCCI, TFA and TMFNL are named issuers under the €60,000,000,000 Euro Medium Term Note Programme
 TMCC, TMFNL and TFA are named issuers under the A\$10,000,000,000 Debt Issuance Programme

CREDIT SUPPORT AGREEMENTS



- ❑ Securities* issued by TMFNL (and various other TFSC subsidiaries) have the benefit of a credit support agreement with TFSC
 - ❑ TFSC will continue to own *100% of TMFNL*
 - ❑ TFSC will cause TMFNL to maintain a tangible net worth of at least €100,000 as long as covered securities are outstanding
 - ❑ If TMFNL determines it will be unable to meet its payment obligations on any covered securities, TFSC will make sufficient funds available to TMFNL to ensure that all securities payment obligations are paid as due
 - ❑ Agreement cannot be terminated until (1) repayment of all outstanding covered securities or (2) each rating agency requested by Toyota to provide a rating has confirmed no change in rating of all such securities
- ❑ TFSC in turn has the benefit of a credit support agreement with TMC
 - ❑ Same key features as TFSC/TMFNL credit support agreement
 - ❑ TMC will cause TFSC to maintain a tangible net worth of at least JPY 10 million as long as covered securities are outstanding
- ❑ Credit Support Agreements are not a guarantee by TFSC or TMC
- ❑ TFSC's and/or TMC's credit support obligations will rank pari passu with its direct, unconditional, unsubordinated and unsecured debt obligations

*"Securities" defined as outstanding bonds, debentures, notes and other investment securities and commercial paper. It does not include bank loans or asset backed securities issued.

CREDIT RATINGS

	Standard & Poor's		Moody's	
	Long Term	Short Term	Long Term	Short Term
Toyota Motor Corporation	A+	A-1+	A1	P-1
Toyota Motor Finance (Netherlands) B.V.	A+	A-1+	A1	P-1
Outlook*	Stable		Stable	

Source: Bloomberg Credit Rating Profile as at 1 September 2025
 * Affirmed by S&P on 22 February 2021 and by Moody's on 4 June 2025



TOYOTA MOTOR FINANCE (NETHERLANDS) B.V.

BUSINESS OVERVIEW

- ❑ The principal activity of TMFNL is to act as a group finance company for some of the subsidiaries and affiliates of TMC and TFSC.
- ❑ TMFNL raises funds by issuing bonds and notes in the international capital markets and from other sources and on-lends to other Toyota companies.
- ❑ TMFNL also provides guarantees for debt issuances of certain other Toyota companies.
- ❑ In addition, TMFNL generates income from other investments and deposits incidental to its primary funding activities.
- ❑ As a group finance company, TMFNL is dependent on the performance of the subsidiaries and affiliates of TMC and TFSC to which it grants loans and in respect of which it provides guarantees.

GROUP FINANCE - LENDING

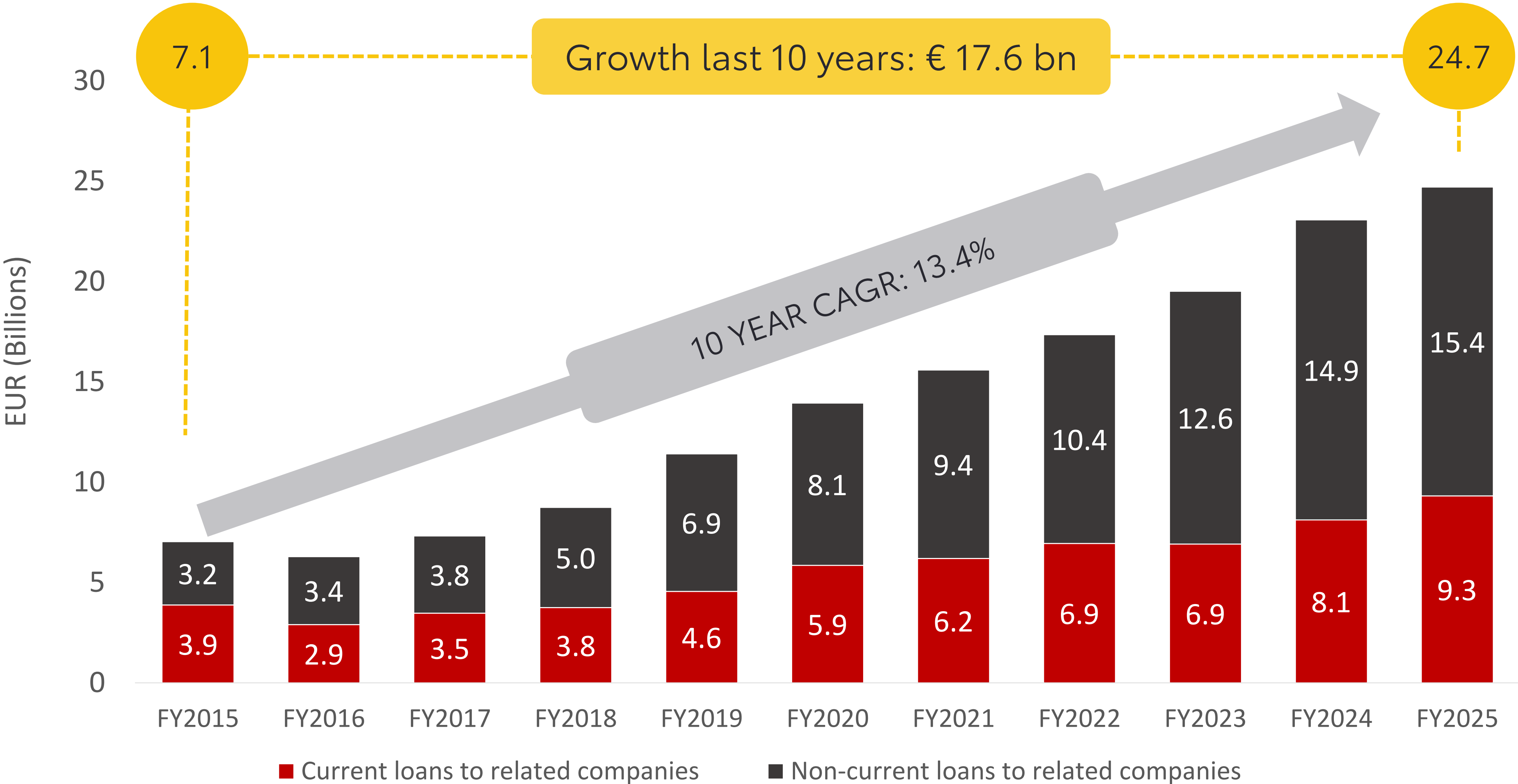


Europe / Africa *	
Germany	Czech
United Kingdom	Denmark
Finland	Hungary
Italy	Spain
Norway	Slovakia
France	Russia **
Sweden	Kazakhstan
Poland **	Portugal
South Africa **	Belgium
Ireland	Austria
Netherlands	

Asia / Pacific *	
Australia	Vietnam
New Zealand	Indonesia
Thailand **	India
Malaysia **	Japan
Philippines	Taiwan
Korea	China
Singapore	

*Source: TMFNL Annual Financial Report (for the financial year ended 31 March 2025)
 **CP/Bond guaranteed by TMFNL (with Credit Support Agreement with TFSC)

LOANS TO RELATED COMPANIES



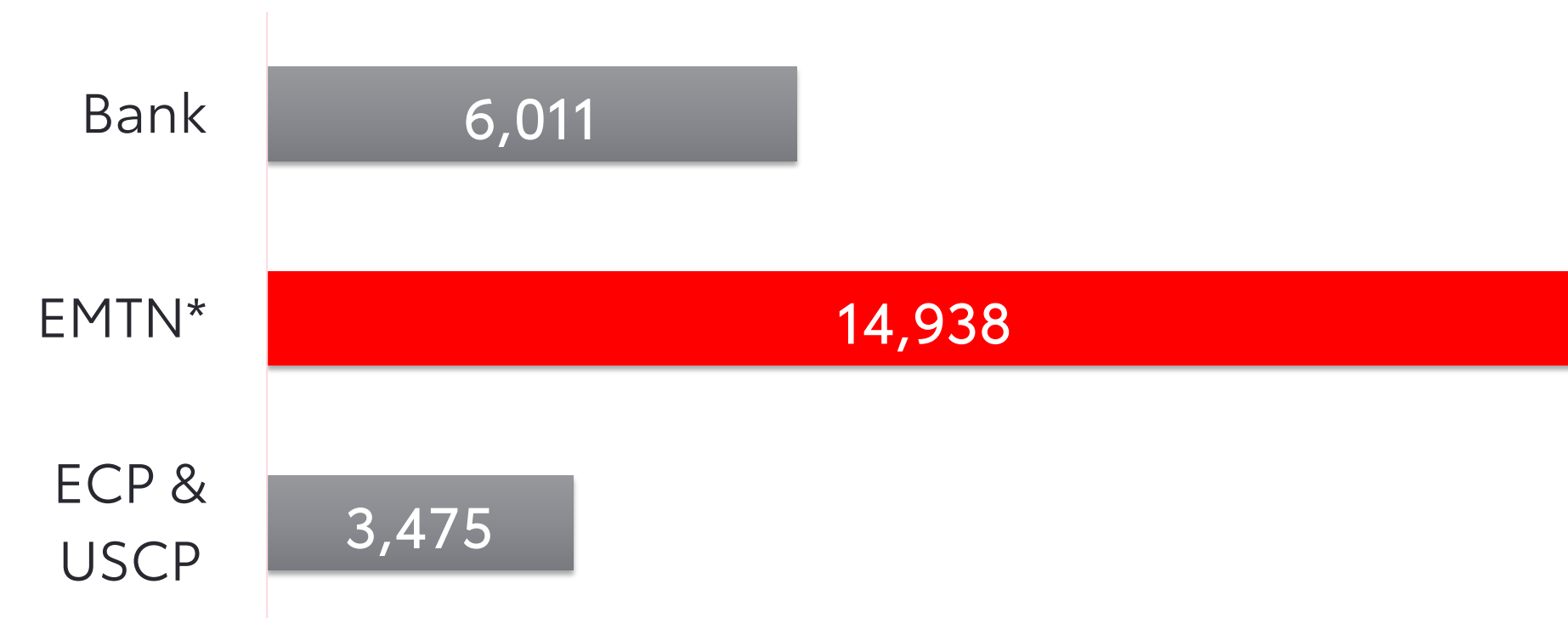
Source: TMFNL Annual Financial Reports (for the financial years ended 31 March 2015-2025)

FUNDING ACTIVITY

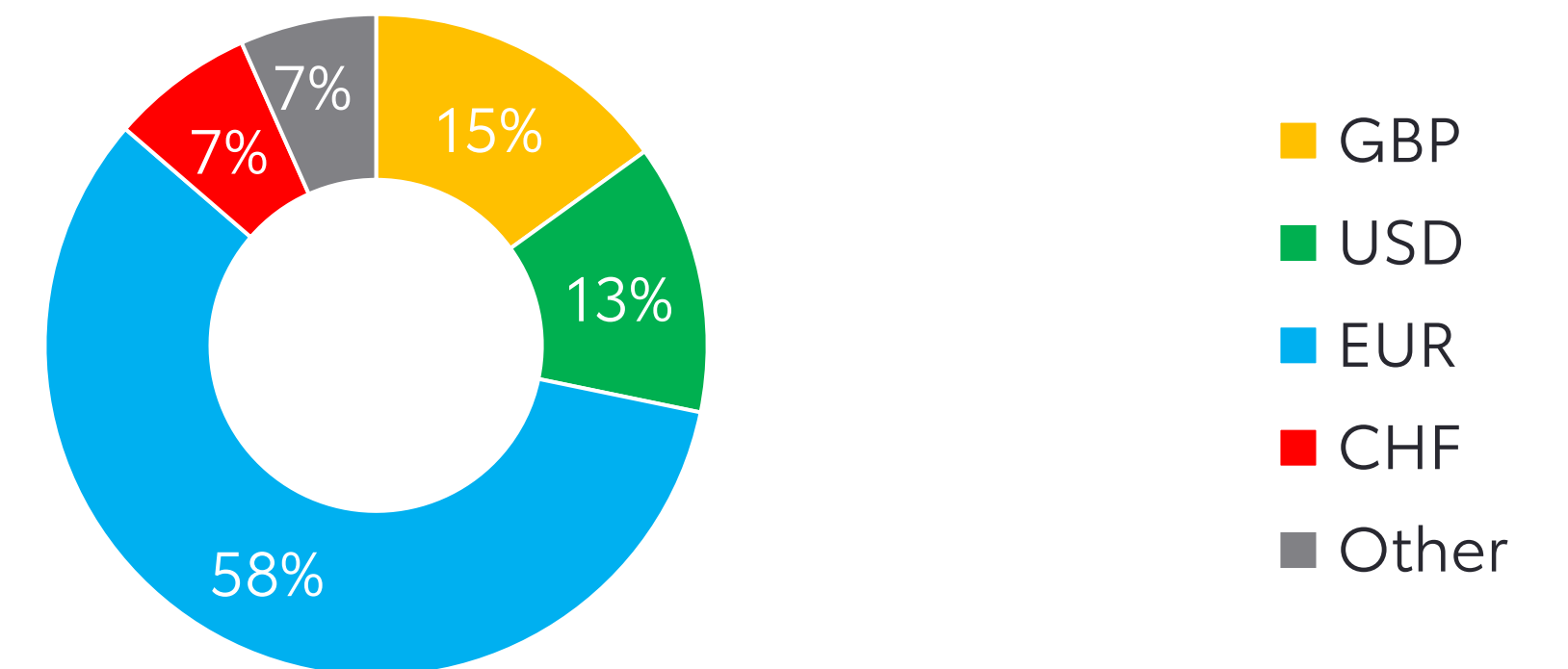
Overview

- ❑ Frequent issuer in international debt capital markets
- ❑ Established presence in Uridashi and CP markets
- ❑ USCP Programme established in March 2017
- ❑ ECP Programme issuer since 2002
- ❑ Diverse currency mix including: EUR, GBP, USD, CHF
- ❑ Range of tenors to match assets (1 month to 7 years)

Debt portfolio (total outstandings) by type as at 31 March 2025 €m ⁽¹⁾



Debt portfolio by currency as at 31 March 2025 ⁽¹⁾



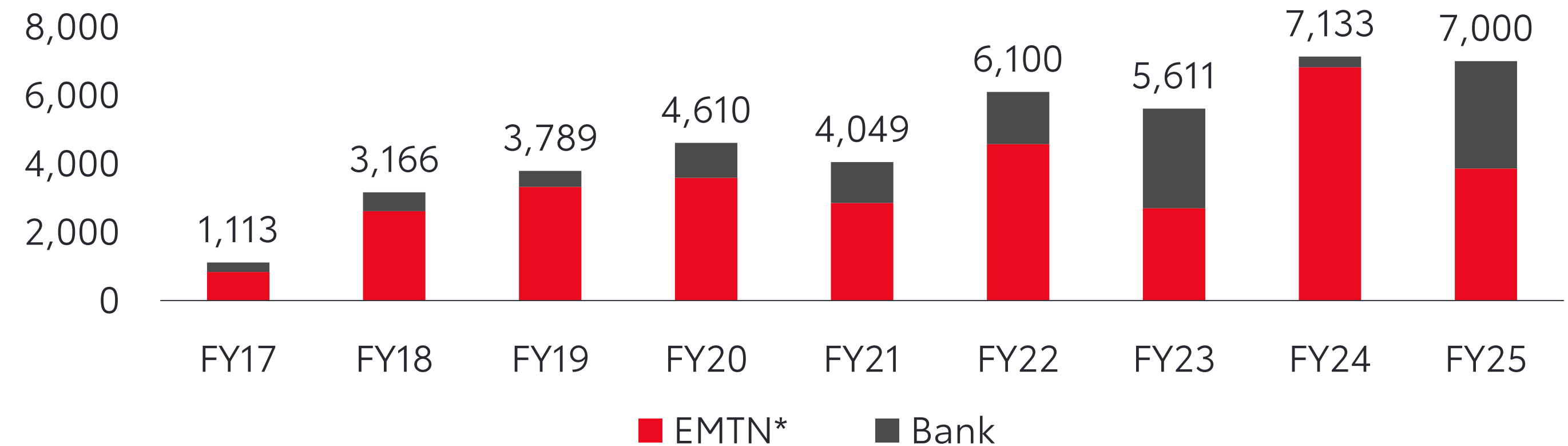
⁽¹⁾ Source: TMFNL Annual Financial Report (for the financial year ended 31 March 2025)
 * EMTN includes Uridashi, benchmark and private placement issuances.

FUNDING STRATEGY

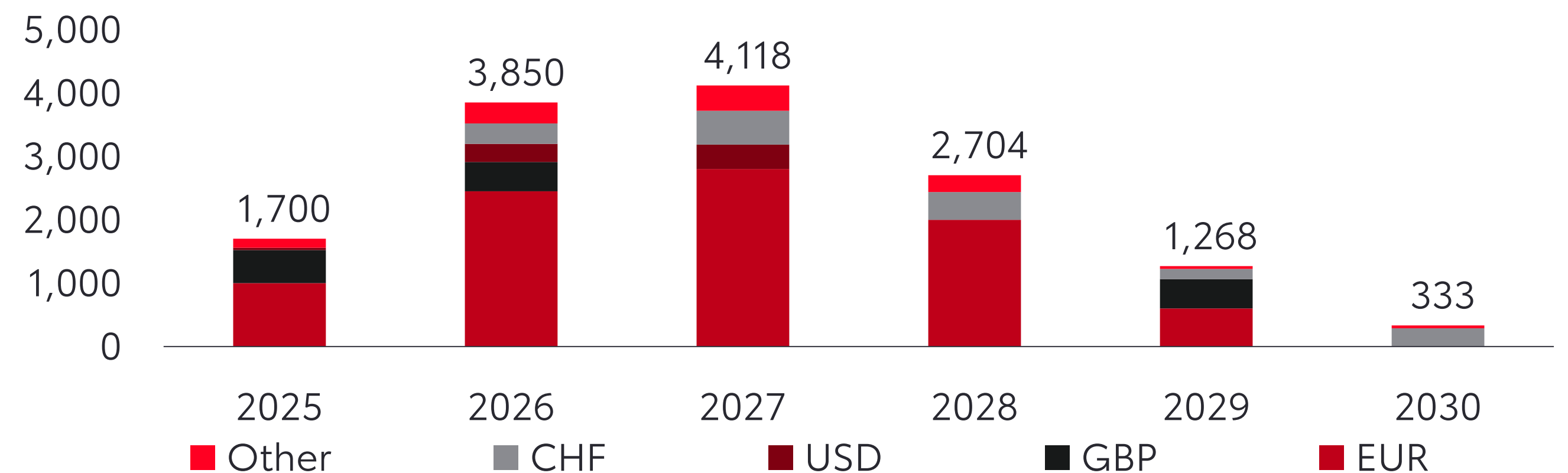
Overview

- ❑ Access bond markets to support increased funding requirements from asset book growth
- ❑ EMTN* issuance continues as primary source of funding
- ❑ Bank loans continue to support funding requirement
- ❑ Continue to diversify funding mix through different markets, maturities, currencies and products
- ❑ Long term debt is distributed over EUR, GBP, USD, CHF among others

Long term debt raised €m⁽¹⁾



EMTN* maturity profile in calendar years €m⁽²⁾



*EMTN includes Uridashi, benchmark and private placement issuances
 (1) Source: TMFNL's Annual Financial Reports (for the financial years ended 31 March 2017-2025)
 (2) Source: Bloomberg as at 1 September 2025

FUNDING STRENGTHS

- ❑ Sufficient liquidity supported by solid balance sheet
 - ❑ Access to US\$15billion committed syndicated bank credit facilities⁽¹⁾
- ❑ Diverse and sustainable funding programmes
 - ❑ Access to international capital markets
 - ❑ A-1+/ P-1 rated Euro and US commercial paper programmes
- ❑ Credit Support Agreements from TMC – TFSC – TMFNL
- ❑ Access to intercompany borrowing
- ❑ Long-term approach to maintain a strong business and stakeholder relationship



(1) Source: TMFNL Annual Financial Report (for the financial year ended 31 March 2025)

FINANCIAL PERFORMANCE

Income Statement

Fiscal Year Ended March 31,

€'000

Gross profit

2023

2024

2025

51,248

62,527

69,214

Administrative expenses

-7,984

-9,207

-9,464

Profit before valuation of financial instruments and adjustment for credit loss

43,264

53,320

59,750

Net gain/loss on financial instruments

-107,352

28,470

54,984

Adjustment credit loss

-34,429

-5,850

-26,133

Profit (loss) before tax

-98,517

75,940

88,601

FINANCIAL POSITION

Financial Position

Fiscal Year Ended March 31,

€ '000

Current assets

Loans to related companies

6,915,411

8,122,979

9,318,965

Others

1,569,748

1,165,870

900,505

Non-current assets

Loans to related companies

12,601,864

14,948,360

15,389,457

Others

642,449

697,289

582,962

Total assets

21,729,472

24,934,498

26,191,889

Total liabilities

21,649,976

24,804,644

26,008,809

Total equity

79,496

129,854

183,080

Total liabilities & equity

21,729,472

24,934,498

26,191,889

Keep people
connected



CONTACT

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Website: www.toyotamotorfinance.com