

TOYOTA MOTOR FINANCE (NETHERLANDS) B.V.

INVESTOR PRESENTATION

JANUARY 2026



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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 Half-Yearly Financial Report (for the six months ended 30 September 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**

 **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

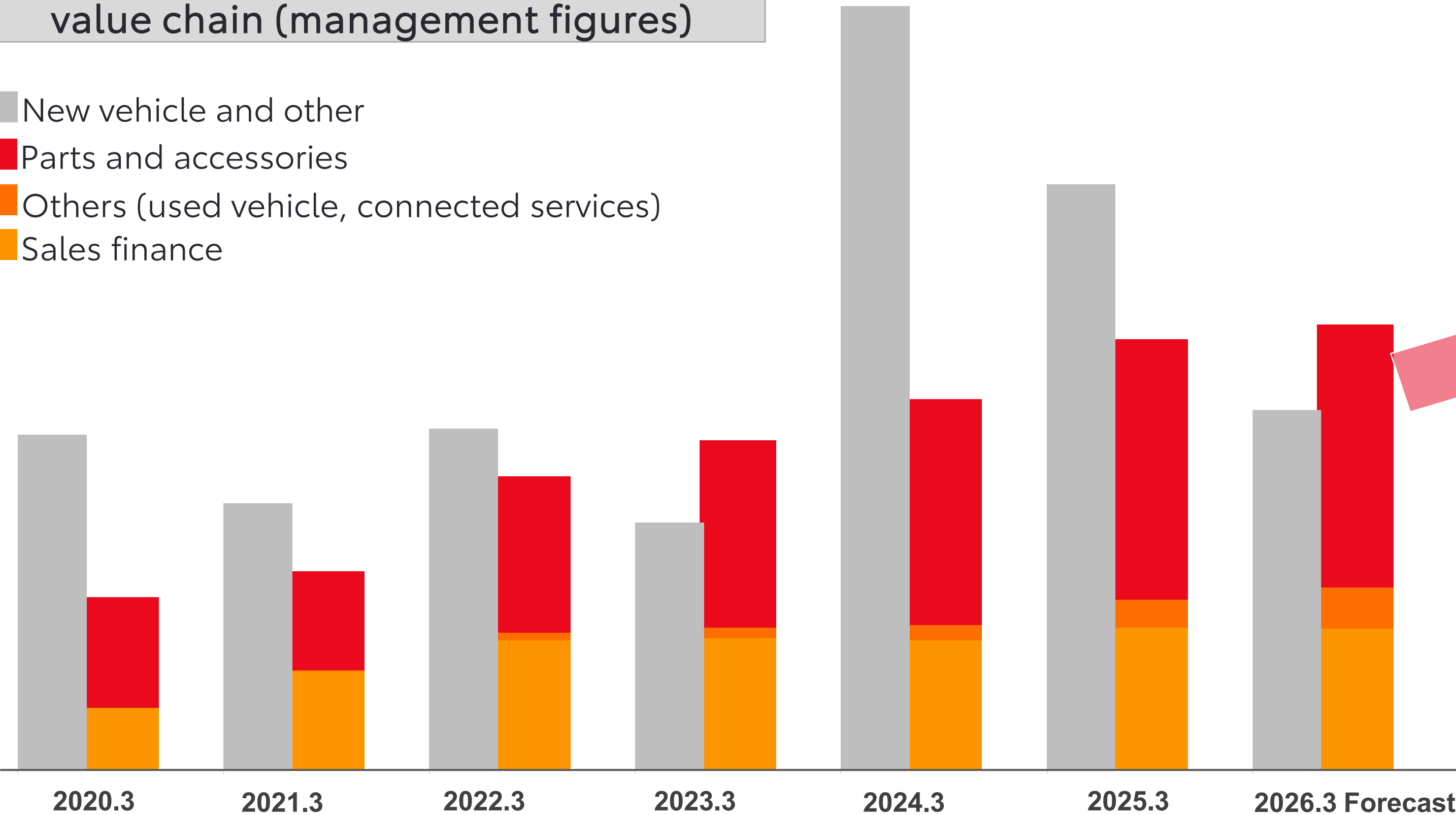
FURTHER EXPANSION AND STABILIZATION OF PROFIT

- 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

Source: TMC FY2025 Q4 presentation

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

Source: TMC Integrated Report 2024

TOYOTA AND LEXUS VEHICLE HIGHLIGHTS

RAV4 *(Hybrid/PHEV)*



Lexus RX *(Hybrid/PHEV)*



Yaris Cross *(Hybrid)*



Lexus RZ *(BEV)*



Prius *(Hybrid/PHEV)*



Hilux *(Hybrid)*



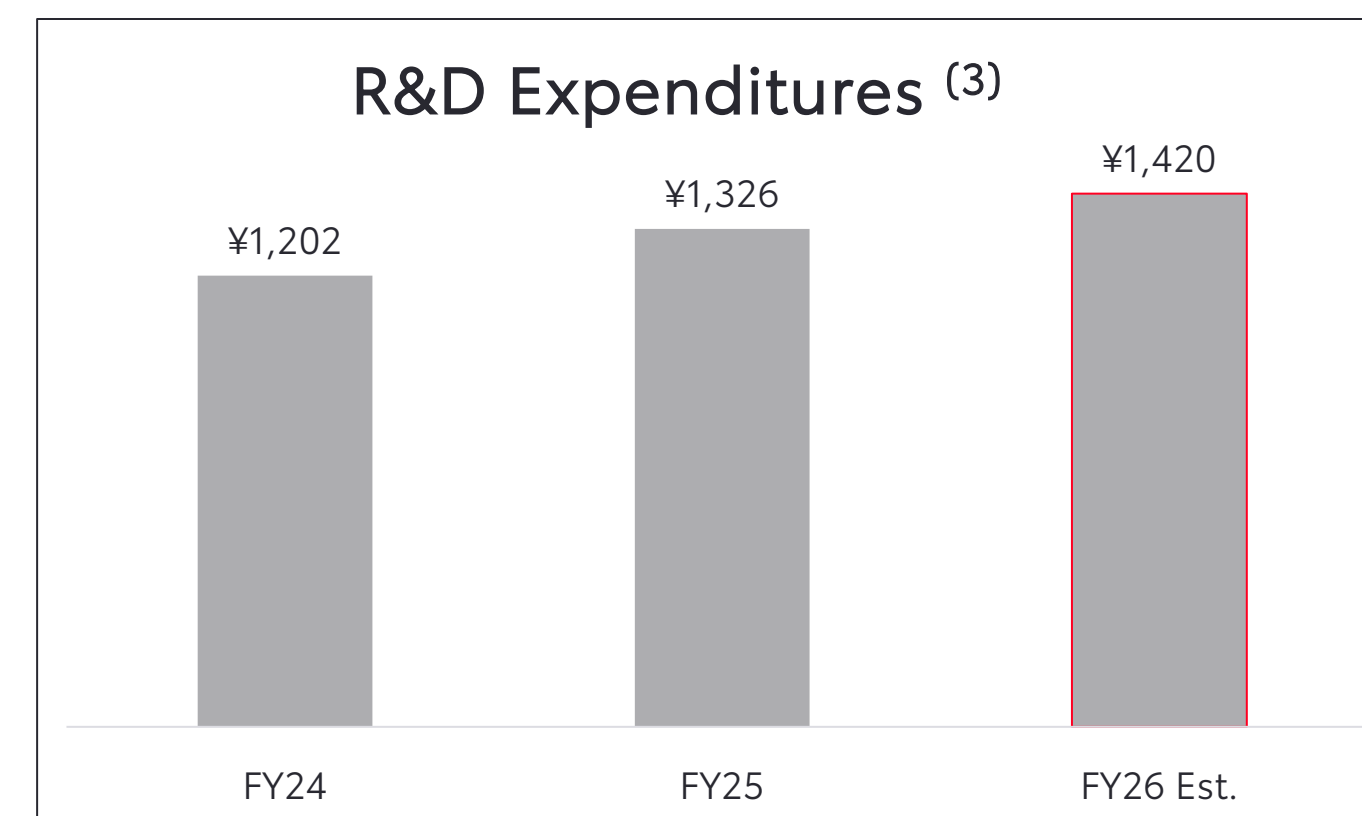
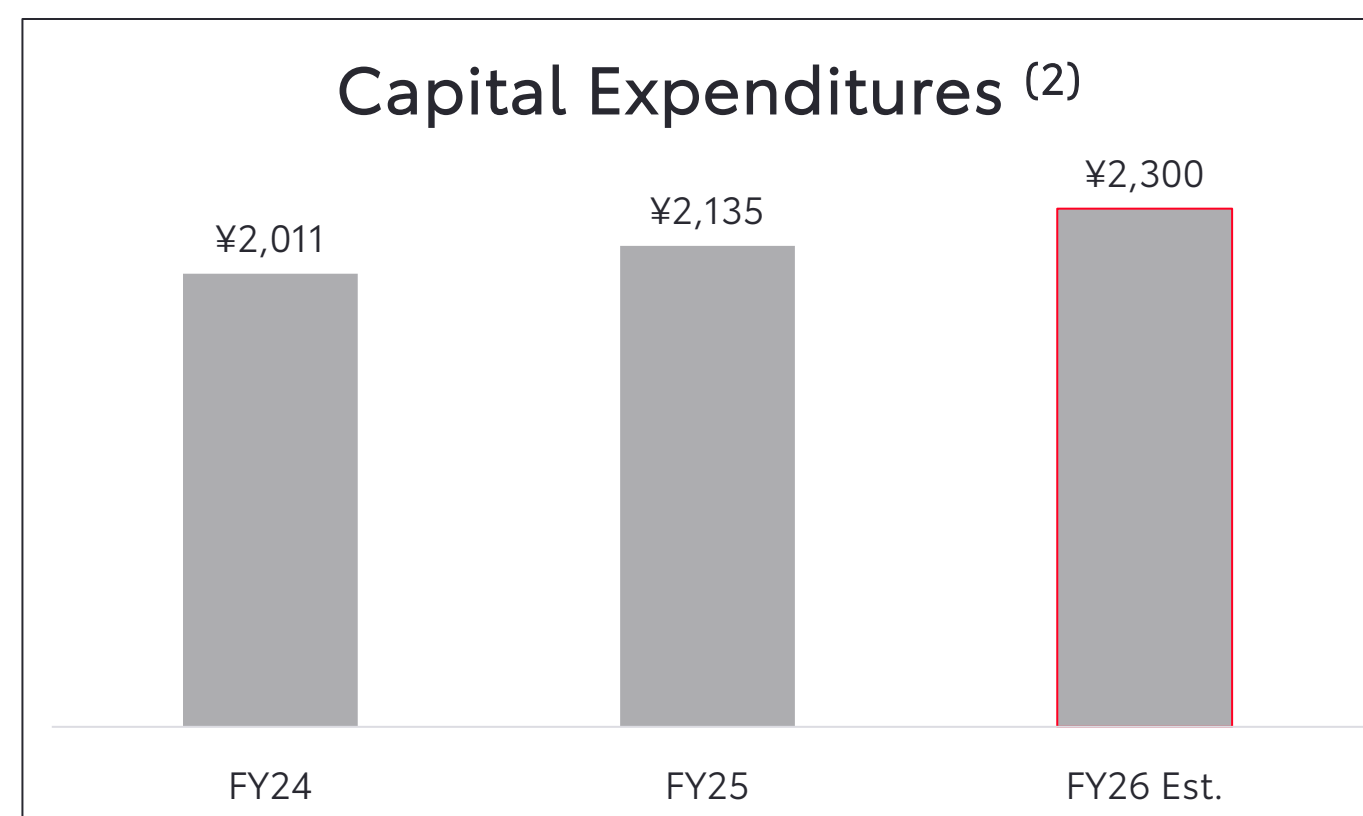
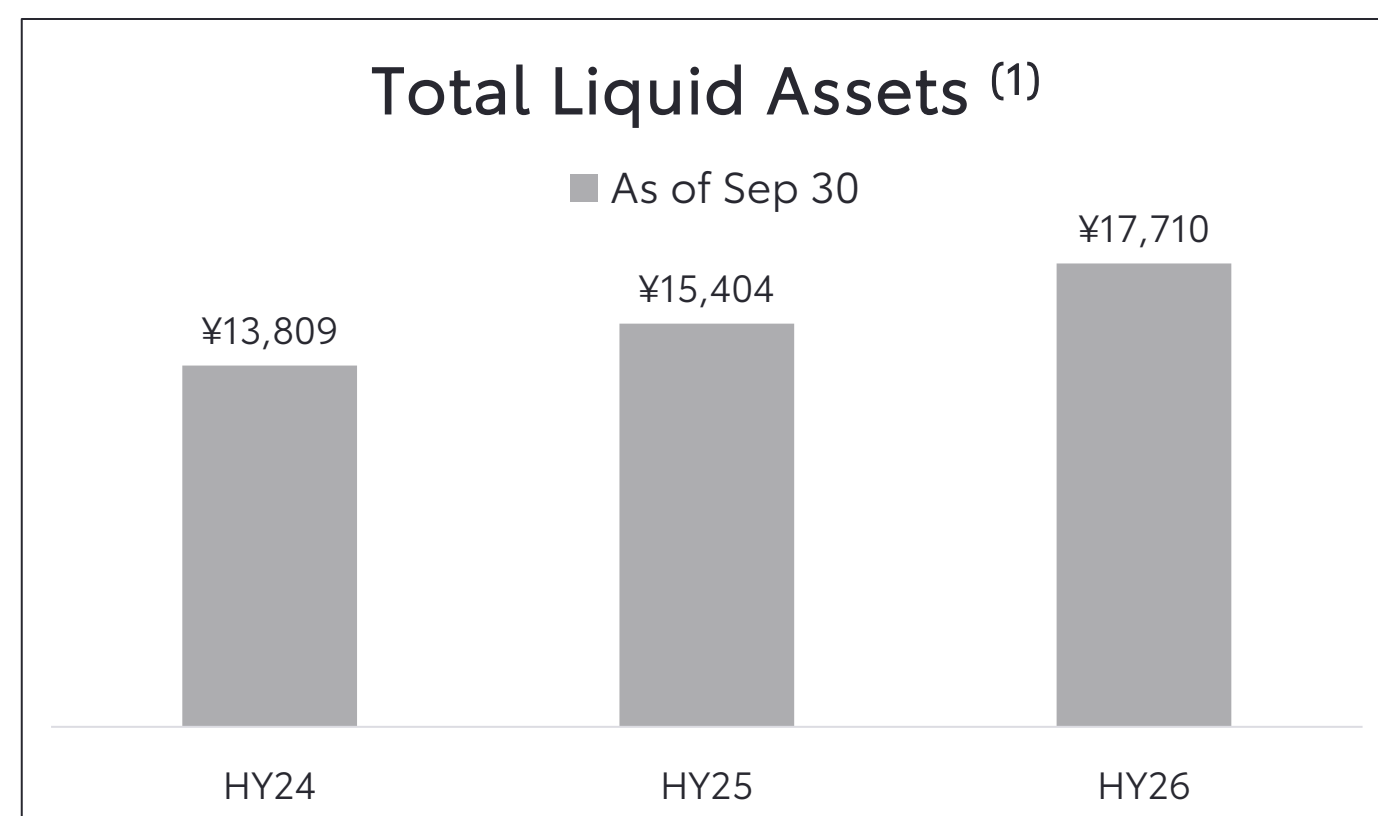
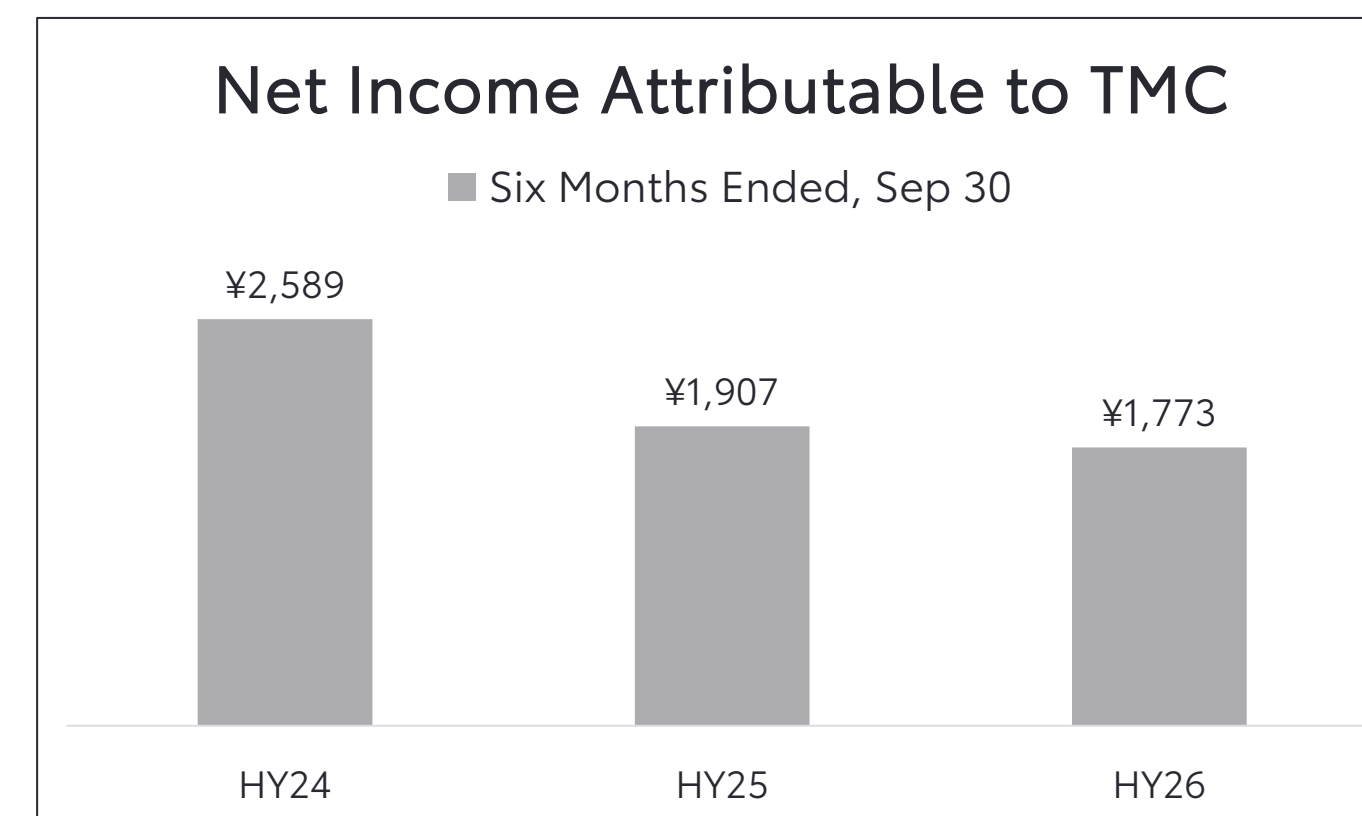
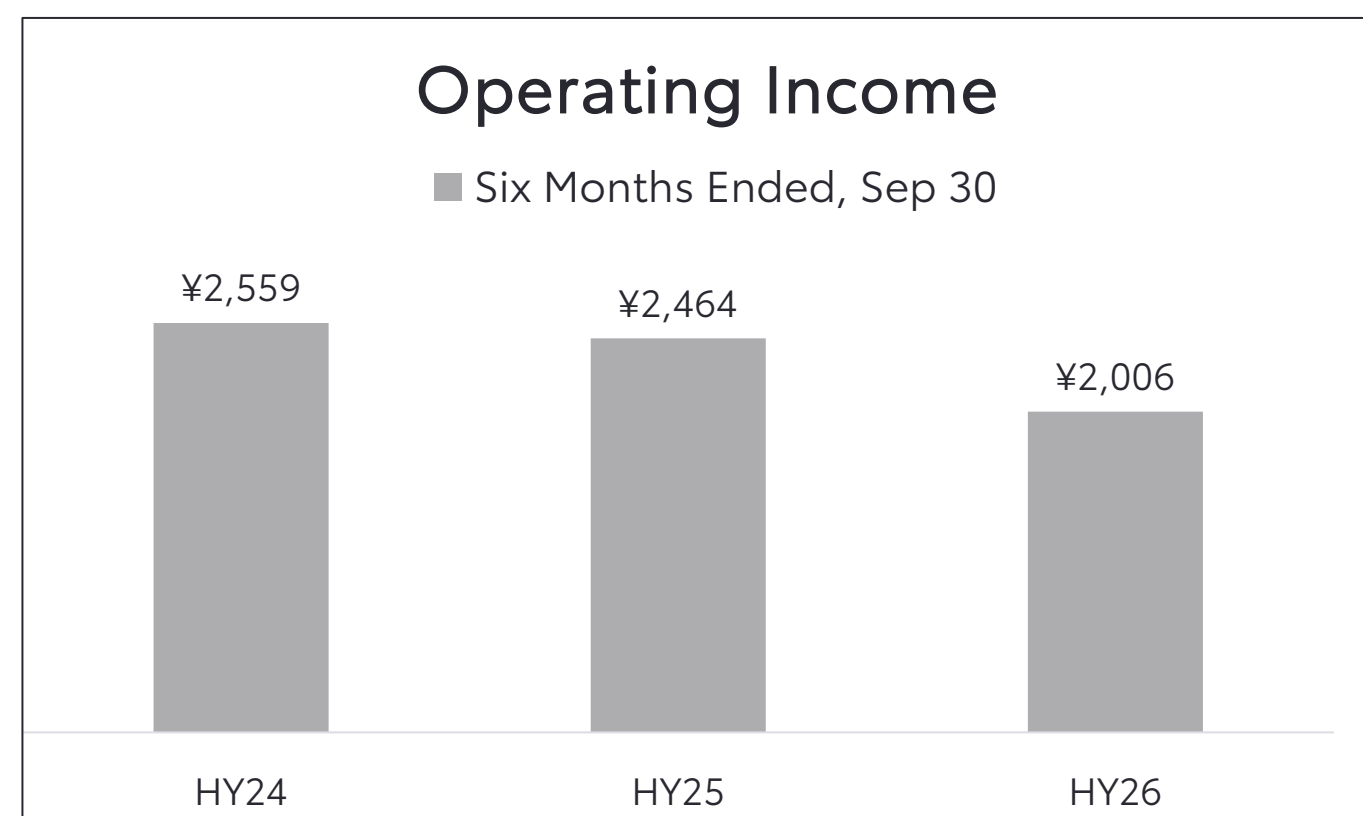
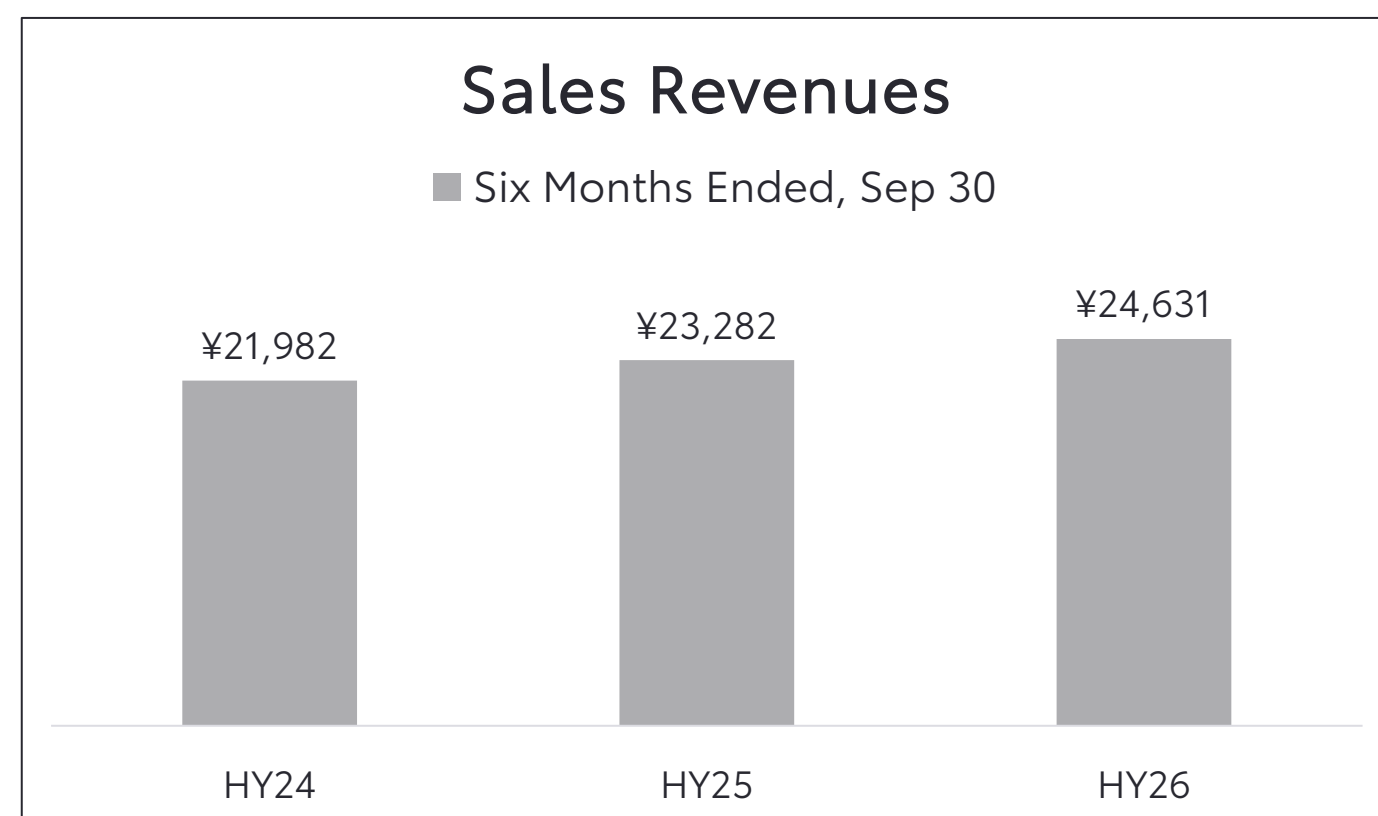
Land Cruiser *(Hybrid)*



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

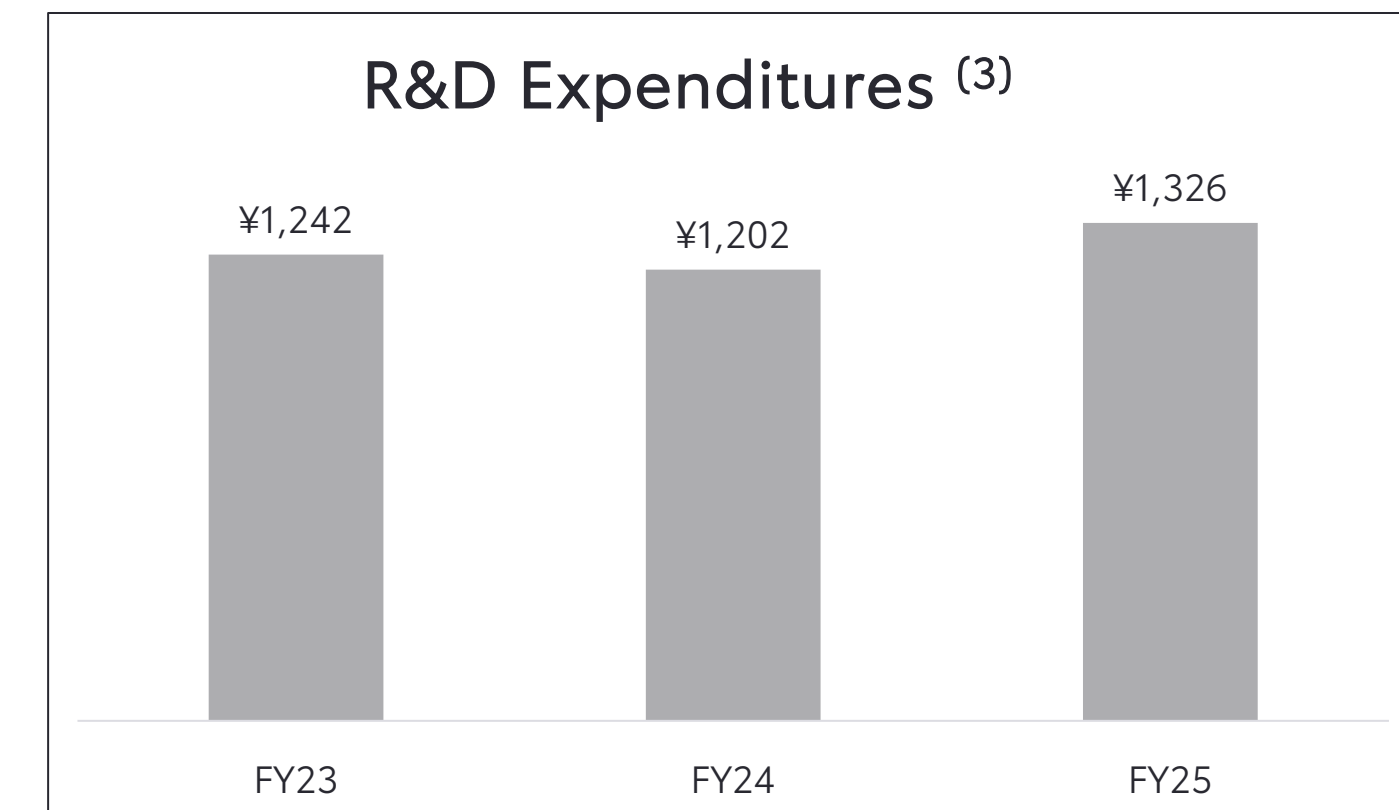
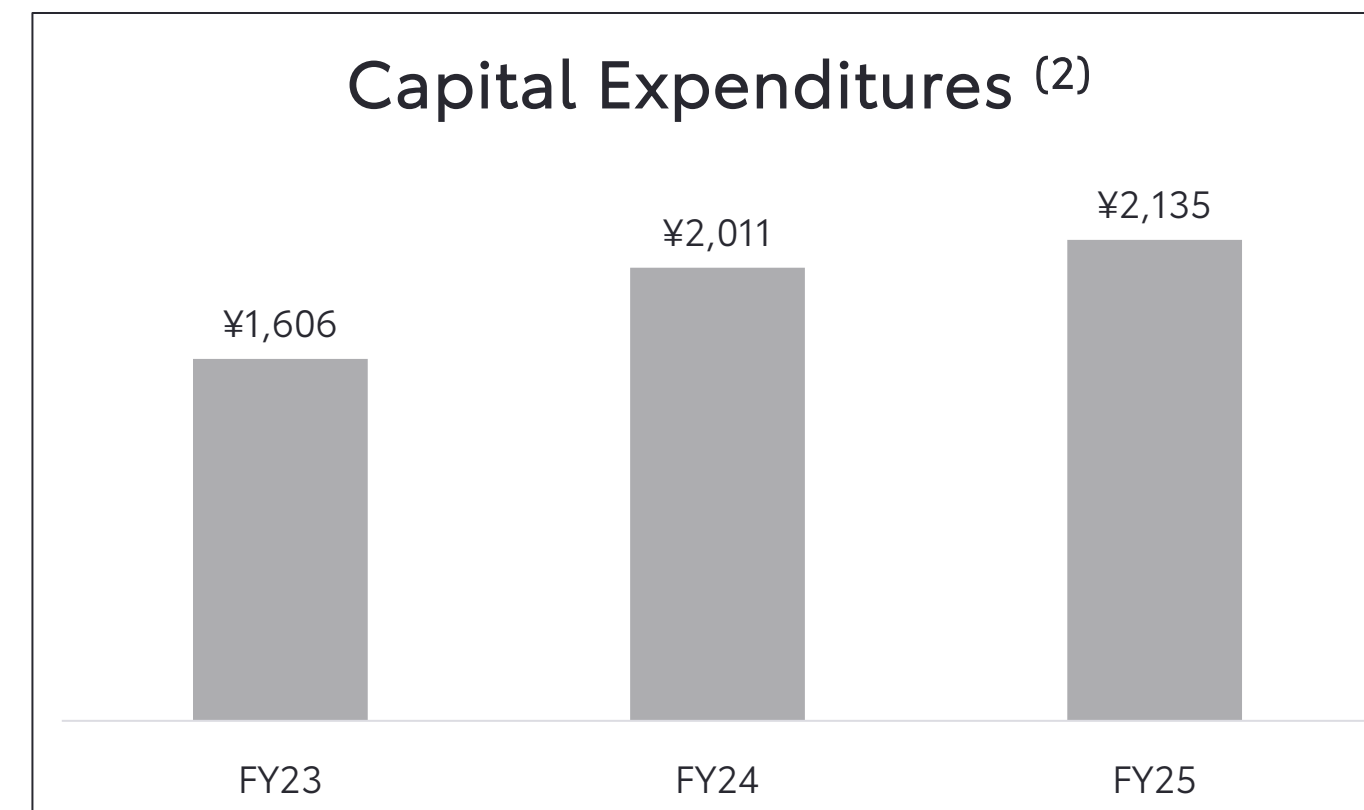
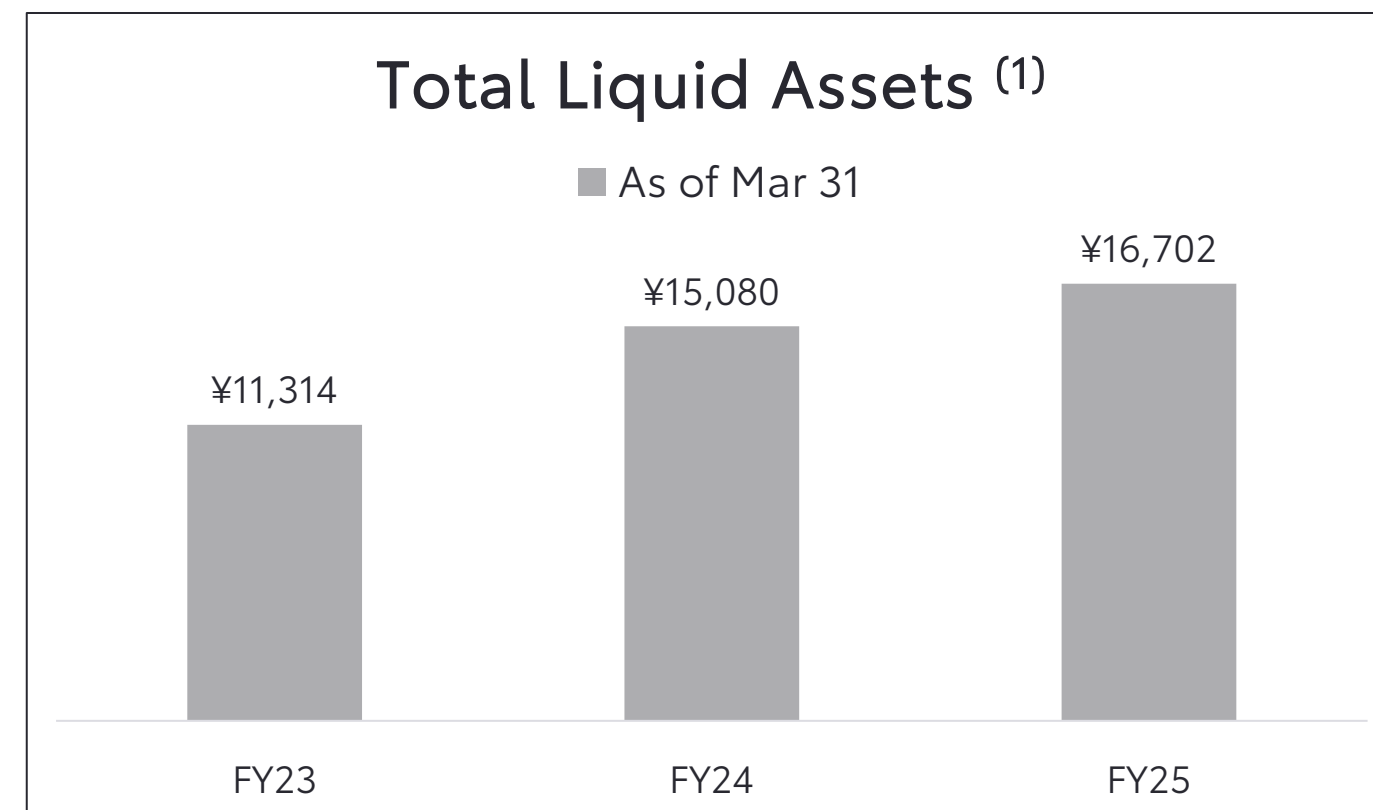
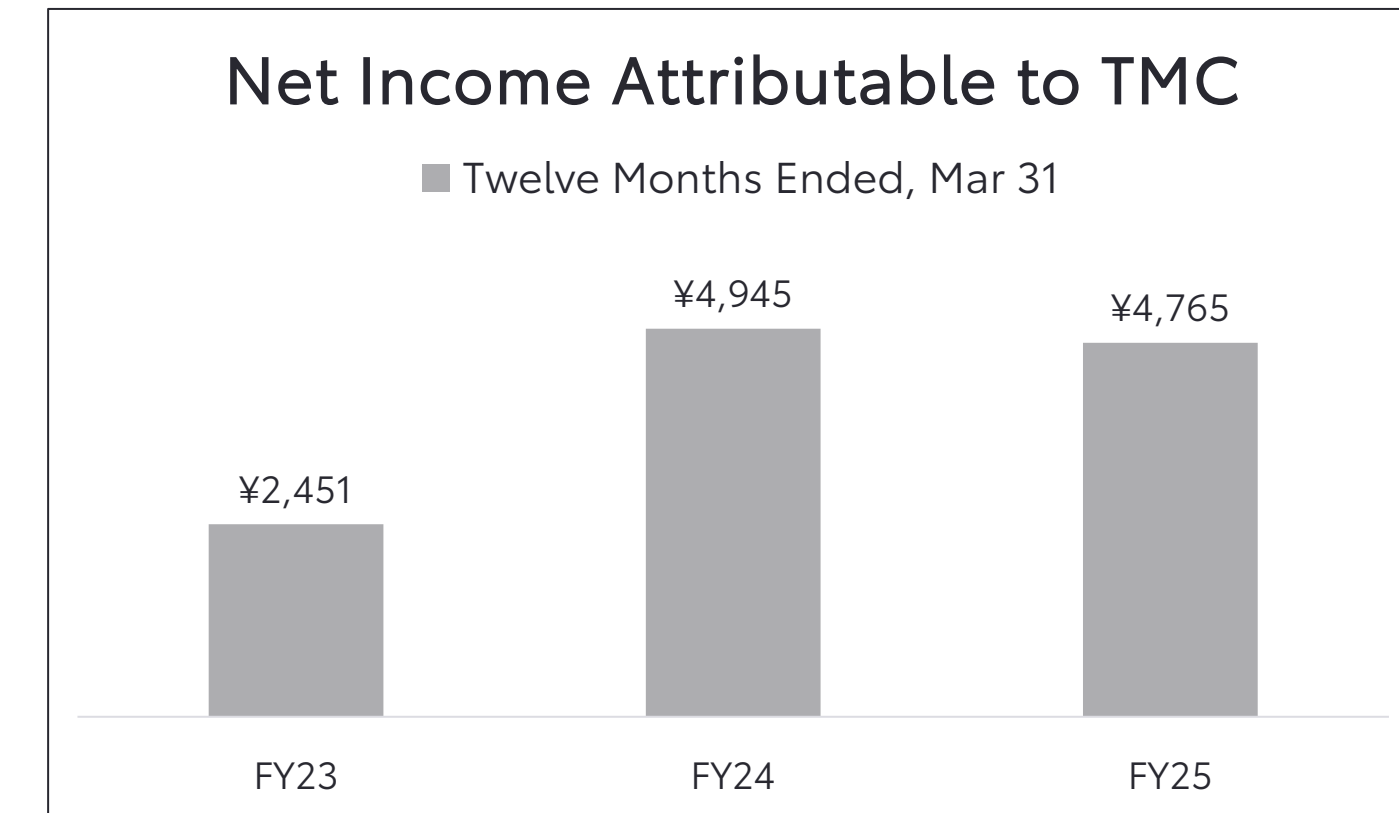
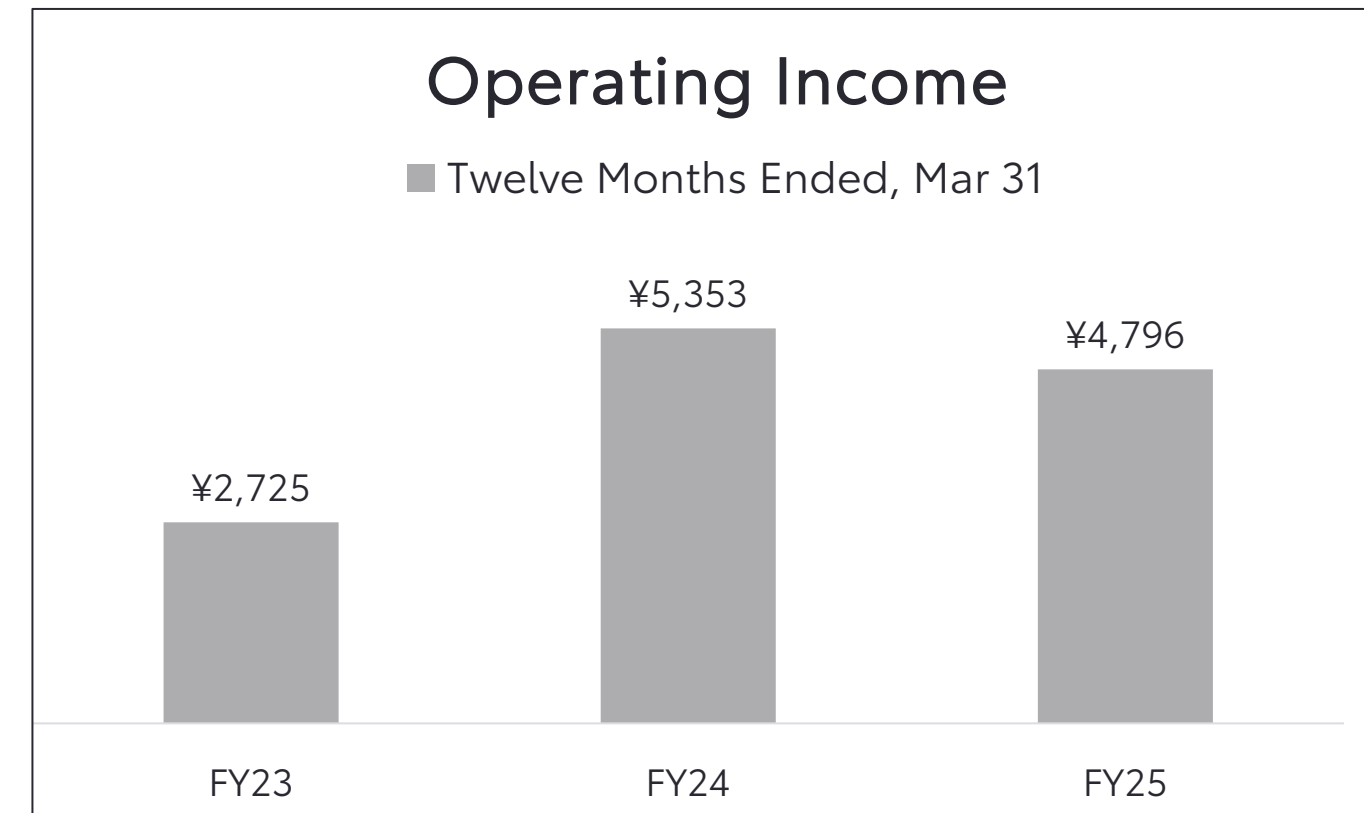
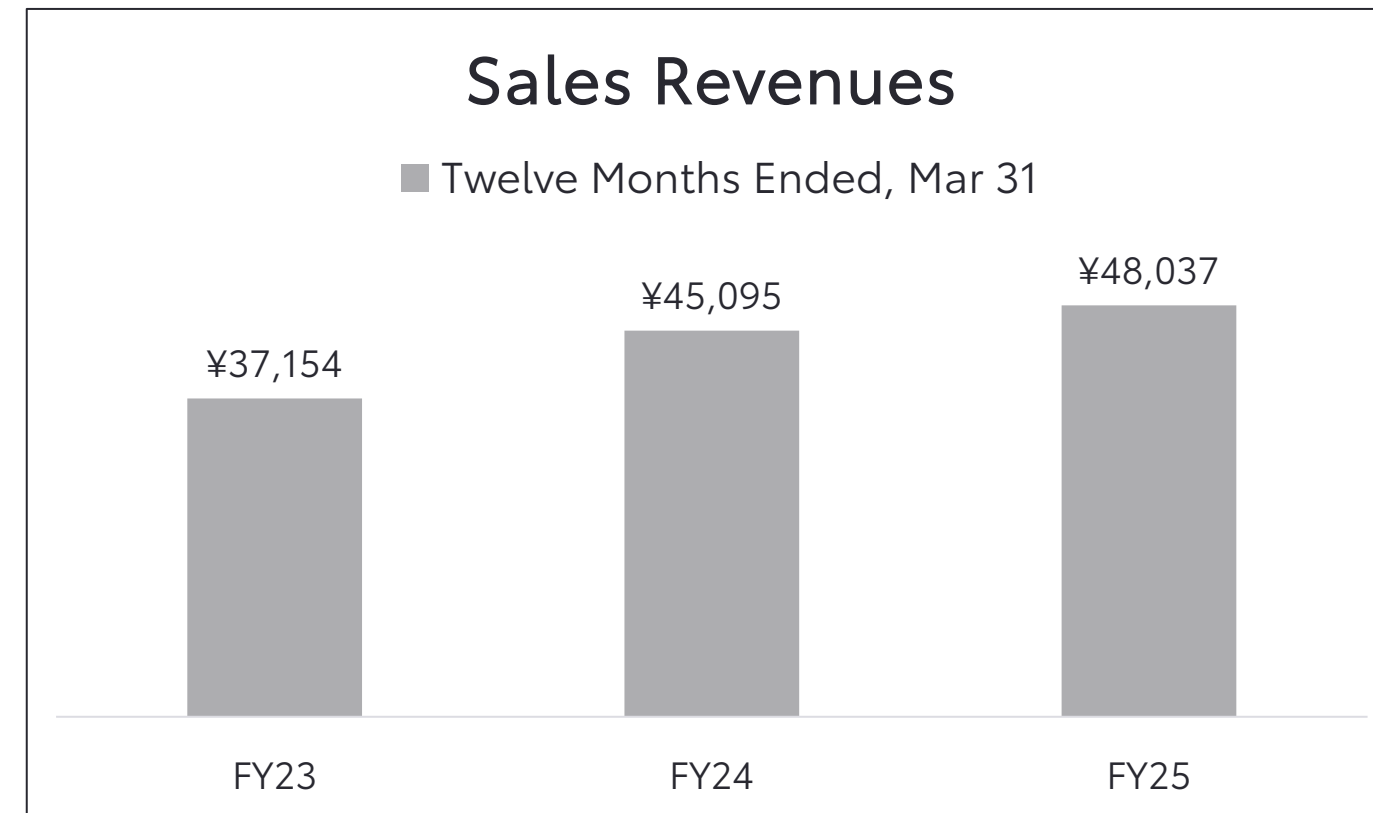
(1) Cash and cash equivalents, time deposits, public and corporate bonds and its investment in monetary trust funds, excluding in each case those relating to financial services

(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 Q2 FY2024 Financial Summary; TMC Q2 FY2025 Financial Summary, TMC Q2 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



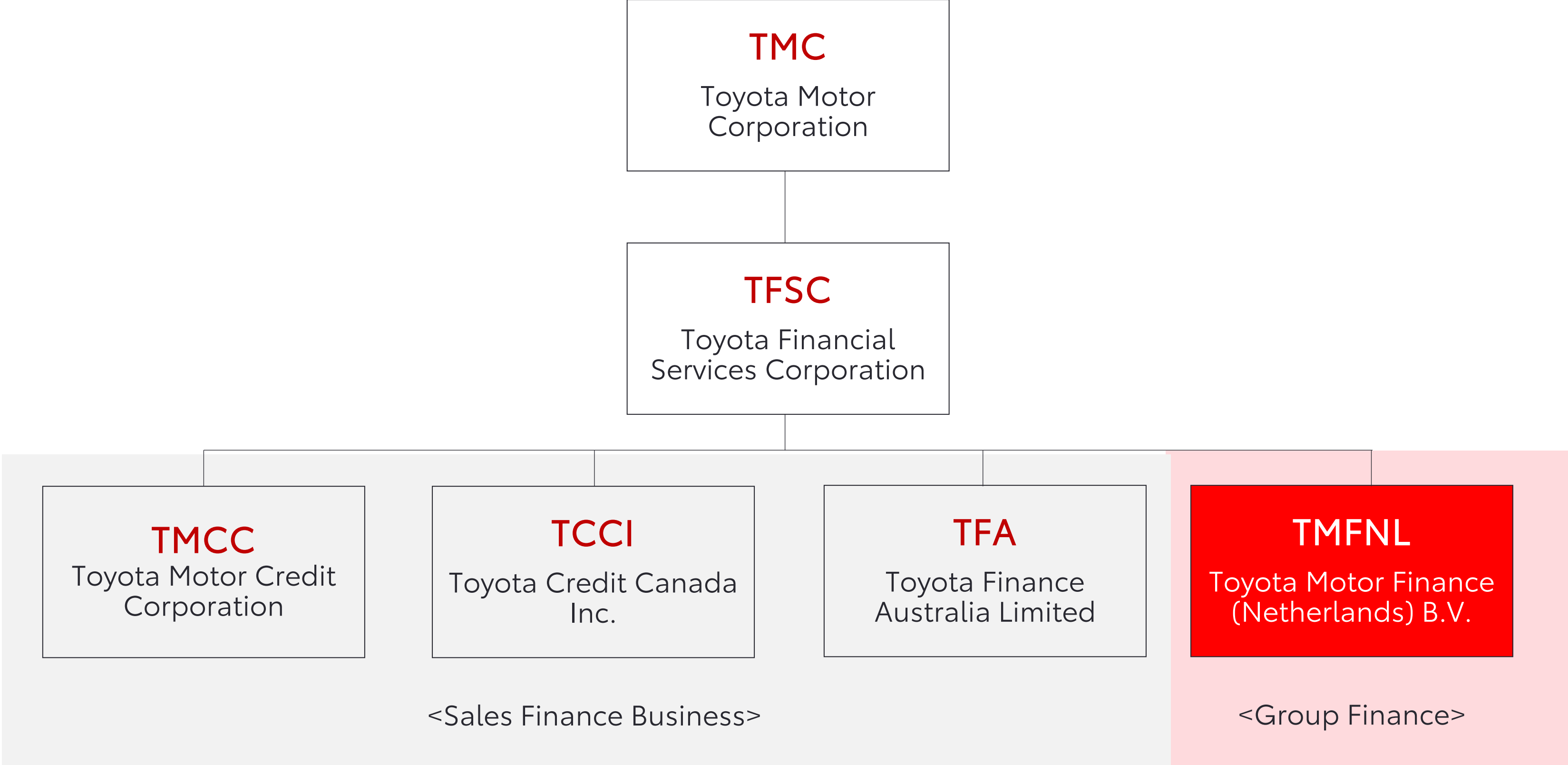
TOYOTA FINANCIAL SERVICES CORPORATION

TFS GROUP GLOBAL PRESENCE



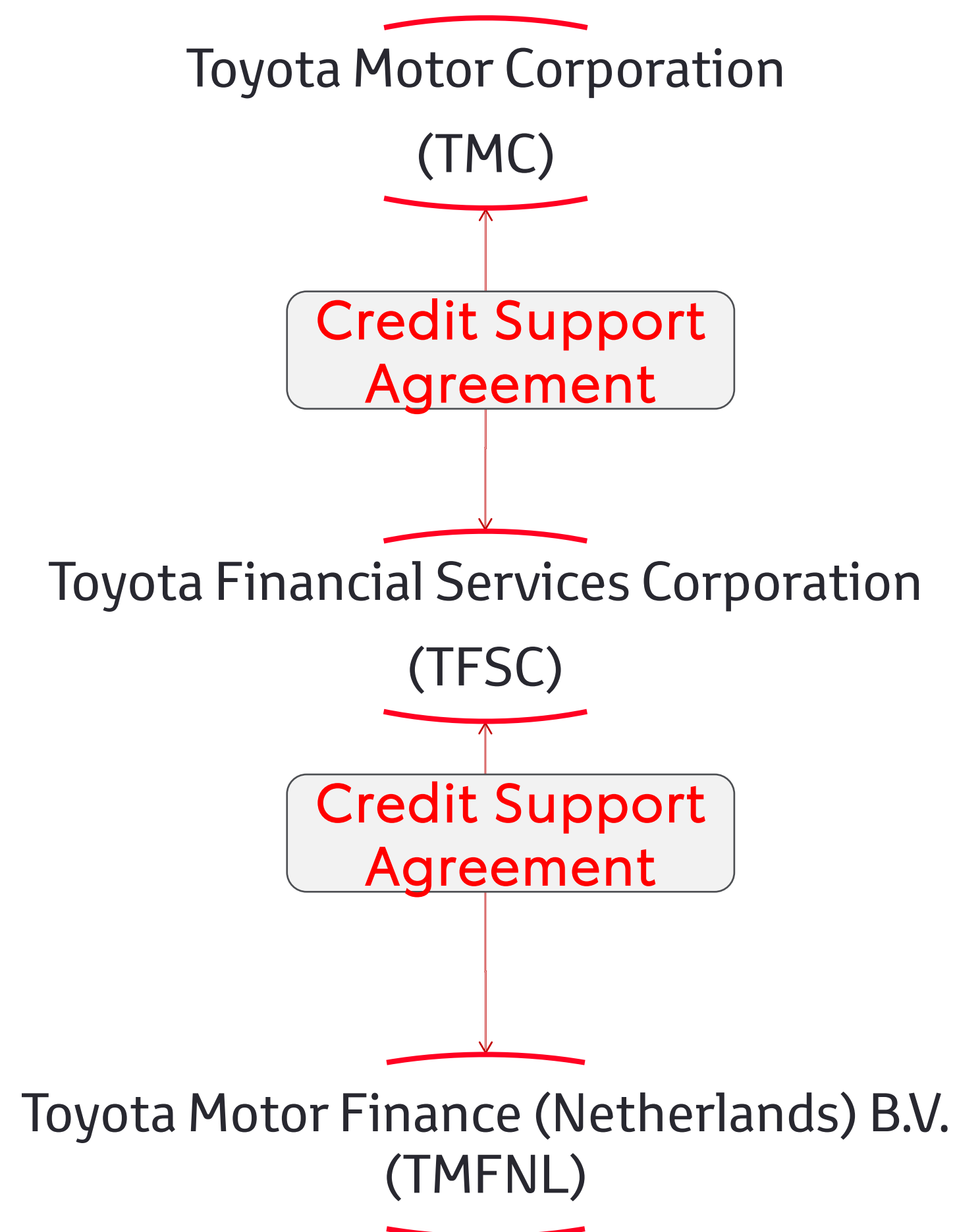
Source: <https://www.tpsc.jp/overseas/>

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 30 December 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

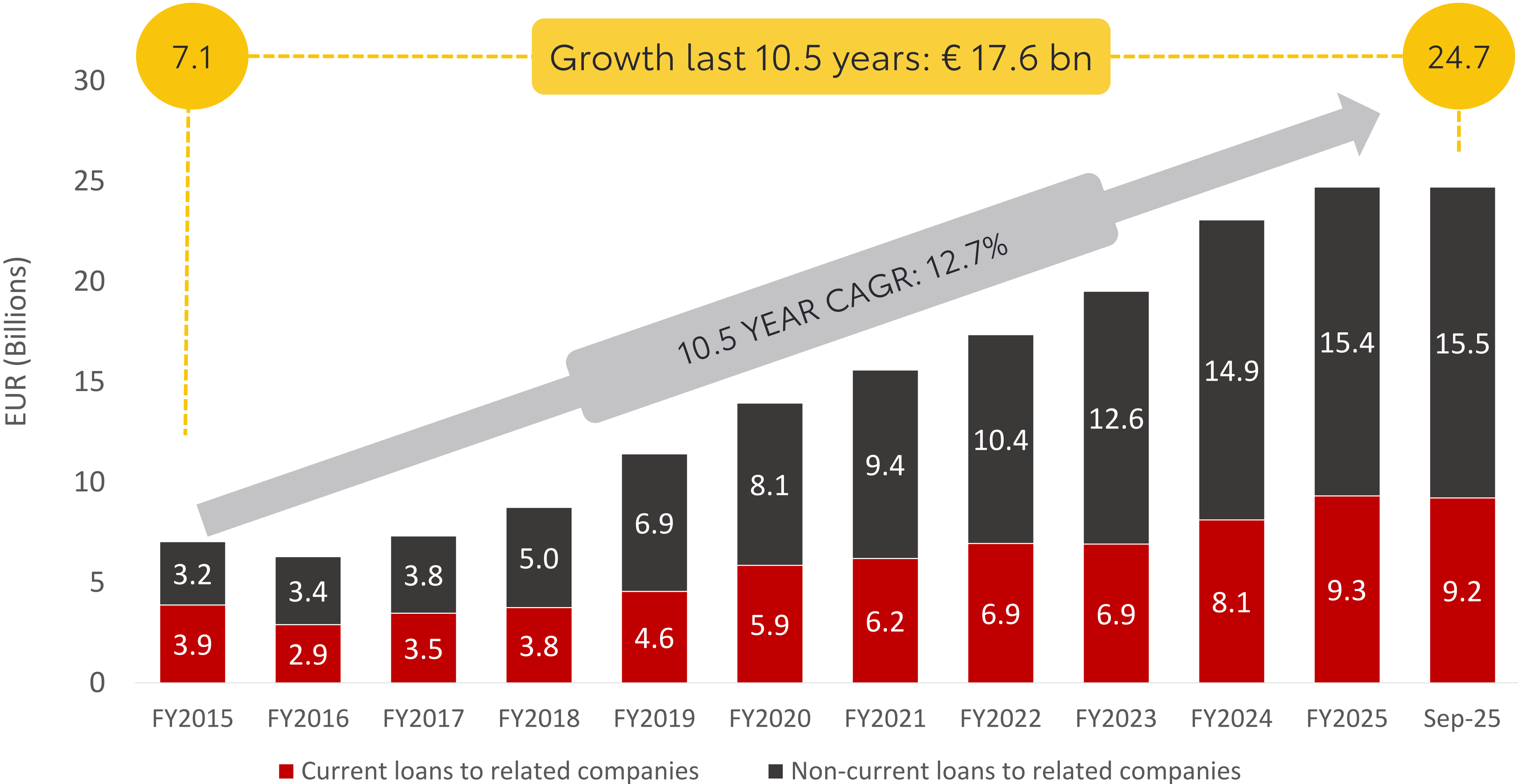


Europe / Africa *	
Germany	Czech
United Kingdom	Denmark
Finland	Hungary
Italy	Spain
Norway	Slovakia
France	Russia
Sweden	Kazakhstan
Poland **	Portugal
South Africa **	Belgium
Ireland	Austria
Netherlands	

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) & TMFNL Half-Yearly Financial Report (for the six months ended 30 September 2025)
 **CP/Bond guaranteed by TMFNL (with Credit Support Agreement with TFSC)

LOANS TO RELATED COMPANIES



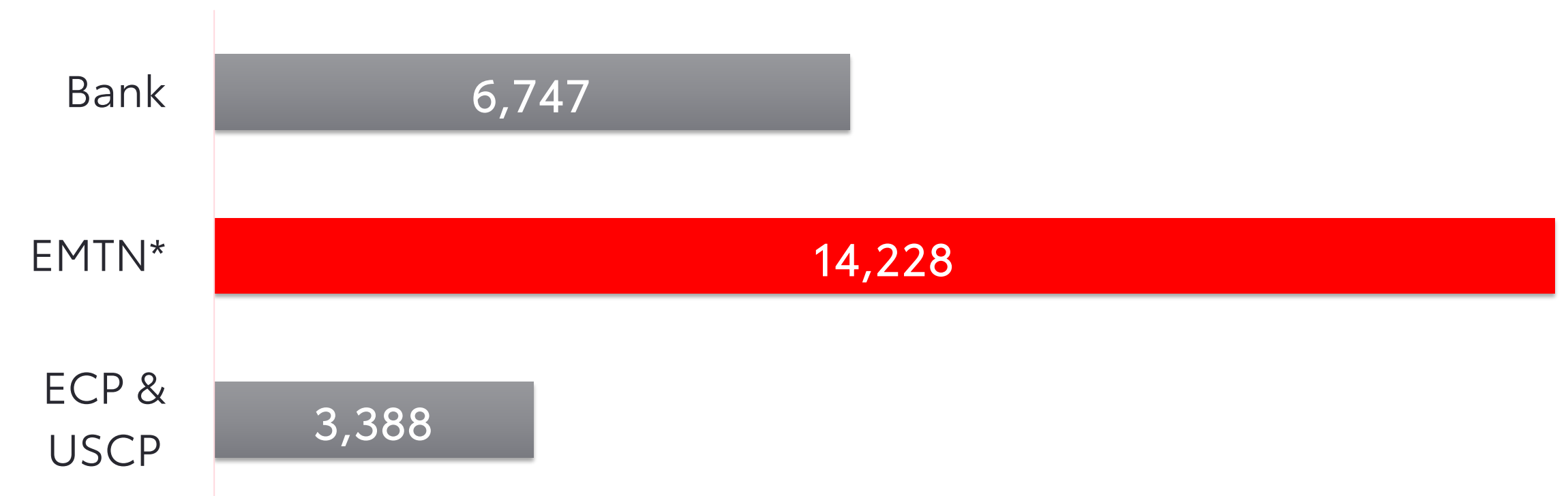
Source: TMFNL Annual Financial Reports (for the financial years ended 31 March 2015-2025) & TMFNL Half-Yearly Financial Report (for the six months ended 30 September 2025)

FUNDING ACTIVITY

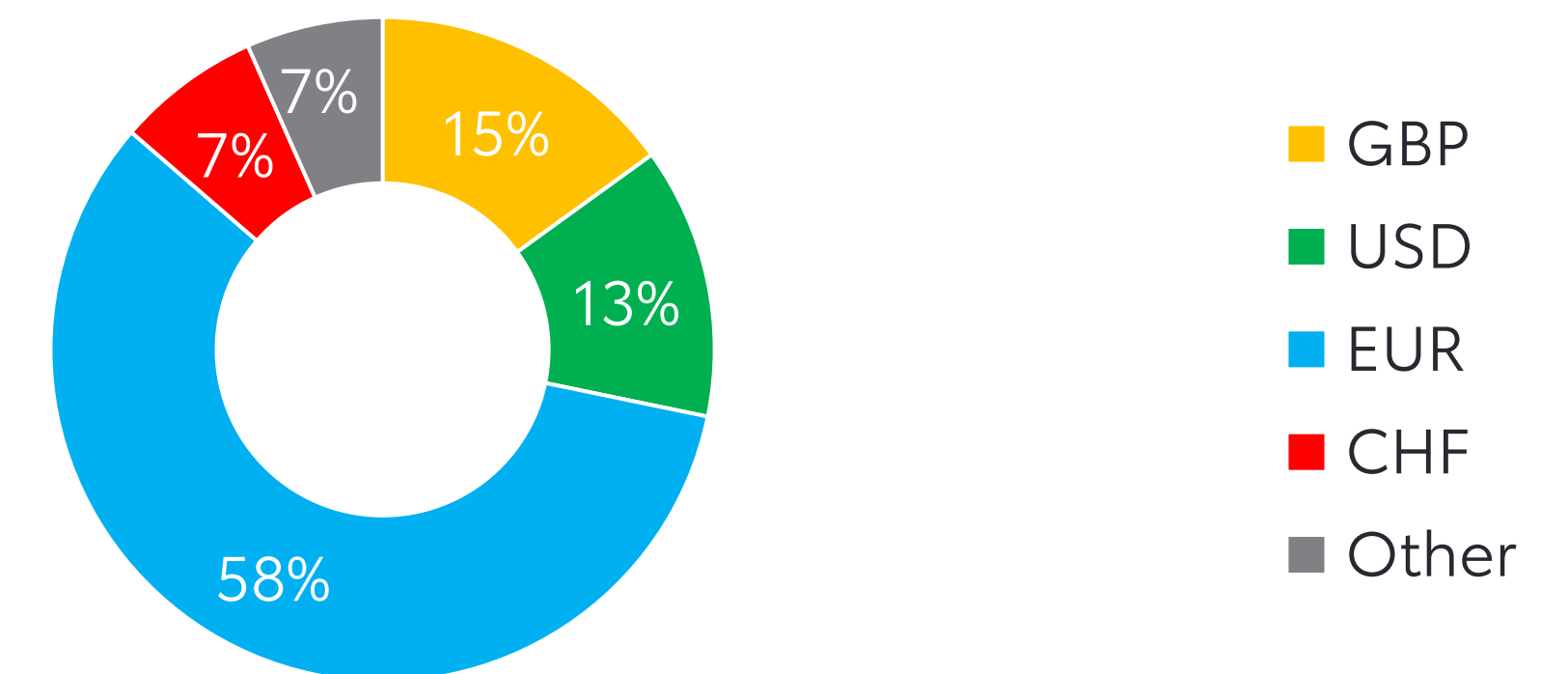
Overview

- ❑ 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 30 September 2025 €m ⁽¹⁾



Debt portfolio by currency as at 31 March 2025 ⁽²⁾



(1) Source: TMFNL Half-Yearly Financial Report (for the six months ended 30 September 2025)

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

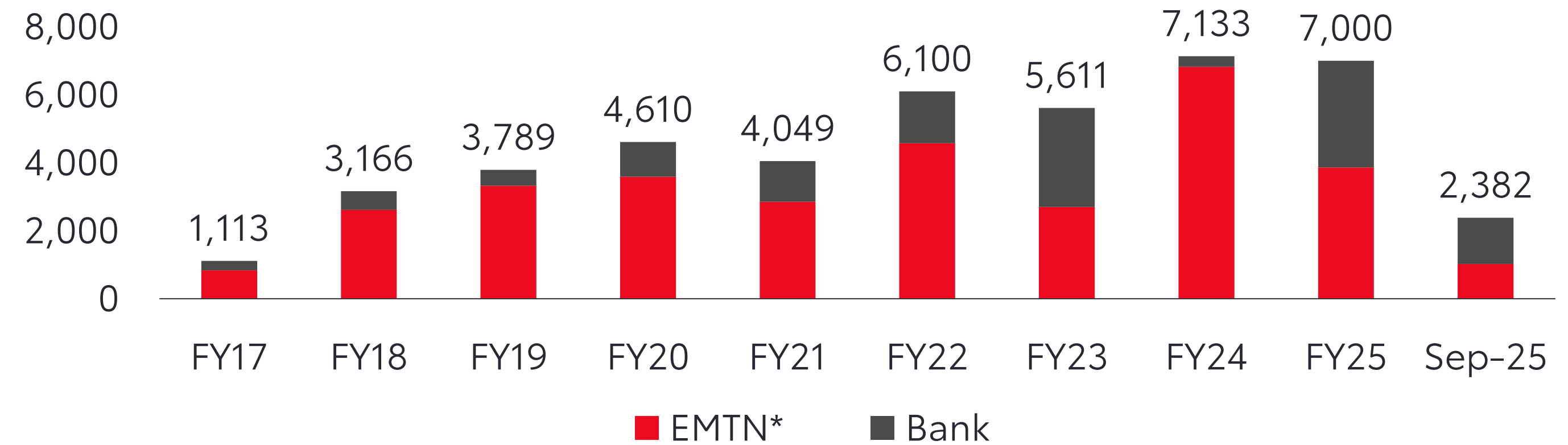
* EMTN includes Uridashi, benchmark and private placement issuances.

FUNDING STRATEGY

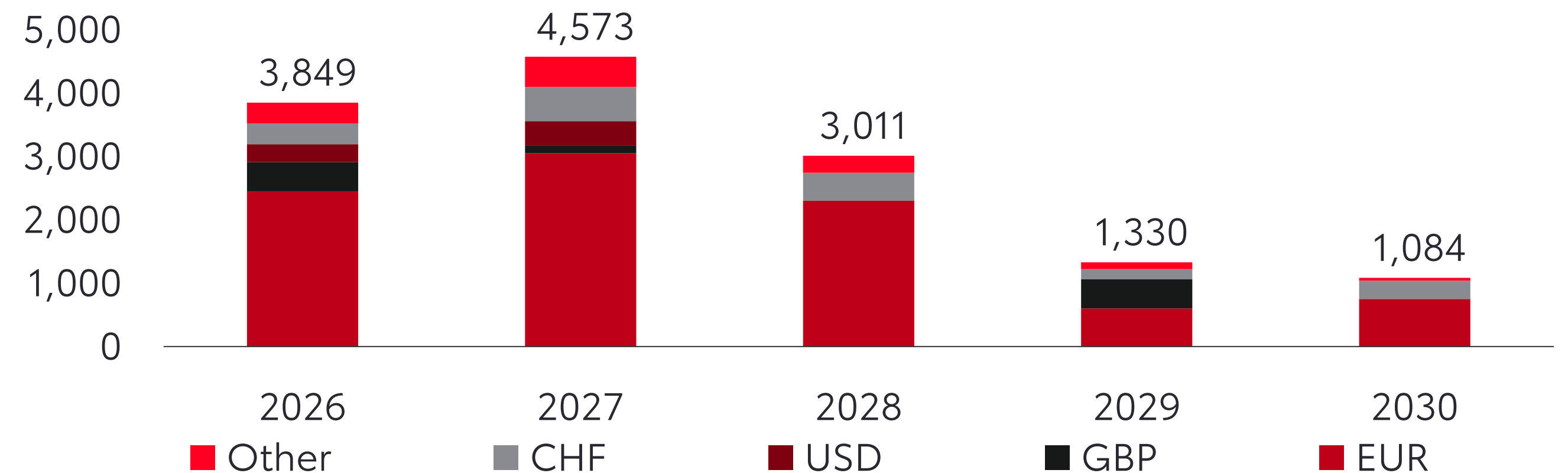
Overview

- ❑ 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) & TMFNL Half-Yearly Financial Report (for the six months ended 30 September 2025)

(2) Source: Bloomberg as at 30 December 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 Half-Yearly Financial Report (for the six months ended 30 September 2025)

FINANCIAL PERFORMANCE

Income Statement	Fiscal Year Ended March 31,			Six months ended
	2023	2024	2025	September 30,
€'000				2025
Gross profit	51,248	62,527	69,214	33,852
Administrative expenses	-7,984	-9,207	-9,464	-4,384
Profit before valuation of financial instruments and adjustment for credit loss	43,264	53,320	59,750	29,468
Net gain/loss on financial instruments	-107,352	28,470	54,984	23,743
Adjustment credit loss	-34,429	-5,850	-26,133	5,475
Profit (loss) before tax	-98,517	75,940	88,601	58,686

FINANCIAL POSITION

Financial Position	Fiscal Year Ended March 31,			Six months ended
	2023	2024	2025	September 30,
€ '000				2025
Current assets				
Loans to related companies	6,915,411	8,122,979	9,318,965	9,217,805
Others	1,569,748	1,165,870	900,505	1,242,438
Non-current assets				
Loans to related companies	12,601,864	14,948,360	15,389,457	15,491,813
Others	642,449	697,289	582,962	548,869
Total assets	21,729,472	24,934,498	26,191,889	26,500,925
Total liabilities	21,649,976	24,804,644	26,008,809	26,282,136
Total equity	79,496	129,854	183,080	218,789
Total liabilities & equity	21,729,472	24,934,498	26,191,889	26,500,925

CONTACT

Email: tmfnl.investorrelations@toyota-fs.com

Website: www.toyotamotorfinance.com

