

# TMC Announces April-December 2017 Financial Results

February 06, 2018

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**TOYOTA CITY, Japan (Feb. 6, 2018)**—Toyota Motor Corporation (TMC) today announces its financial results for the nine-month period ended December 31, 2017.

### **Global**

Consolidated vehicle sales totaled 6,678,279 units, an increase of 34,893 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 21.7969 trillion yen (\*\$194.61 billion), an increase of 8.1 percent. Operating income increased from 1.5554 trillion yen (\*\$13.88 billion) to 1.7701 trillion yen (\*\$15.80 billion), while income before income taxes<sup>1</sup> was 2.0031 trillion yen (\*\$17.88 billion). Net income<sup>2</sup> increased from 1.4327 trillion yen (\*\$12.79 billion) to 2.0131 trillion yen (\*\$17.97 billion).

Operating income increased by 214.7 billion yen (\*\$1.91 billion). Major factors affecting to the increase included currency fluctuations of 295 billion yen (\*\$2.63 billion) and an increase in cost reduction efforts of 135 billion yen (\*\$1.20 billion).

### **North America**

In North America, vehicle sales totaled 2,131,194 units, a decrease of 13,822 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 229.9 billion yen (\*\$2.05 billion) to 168.1 billion yen (\*\$1.50 billion).

### **Financial Services**

Financial services operating income increased by 32.4 billion yen (\*\$289.28 million) to 227.3 billion yen (\*\$2.02 billion), including a gain of 6.6 billion yen (\*\$58.92 million) in valuation gains/losses from interest rate swaps. Excluding valuation gains/losses, operating income increased by 9.8 billion yen (\*\$87.50 million) to 220.6 billion yen (\*\$1.96 billion).

*(\*all currency translations above are approximate and based on an average 112-yen-to-dollar exchange rate).*

### **Forecast**

For the fiscal year ending March 31, 2018, TMC has not revised its consolidated vehicle sales forecast from 8.95 million units, in consideration of the latest sales trends worldwide.

TMC revised its consolidated financial forecasts for the fiscal year ending March 31, 2018. Based on an exchange rate assumption of 111 yen to the U.S. dollar and 129 yen to the euro, TMC now forecasts consolidated net revenue of 29 trillion yen (\*\$261.26 billion), operating income of 2.2 trillion yen (\*\$19.81 billion), income before income taxes of 2.45 trillion yen (\*\$22.07 billion), and net income of 2.4 trillion yen (\*\$21.62 billion).

Commenting on the operating income forecasts for the fiscal year, TMC Senior Managing Officer Masayoshi Shirayanagi said: “The latest operating income forecast is up 200 billion yen (\*\$1.80 billion) from the previous forecast at the second quarter reporting. Excluding the overall impact of foreign exchange rates and swap valuation gains and losses, it is now up 130 billion yen (\*\$1.17 billion). This reflects additional contribution anticipated from profit improvement activities such as cost reduction, marketing efforts, and reduction of expenses.”

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1 Income before income taxes and equity in earnings of affiliated companies

2 Net income attributable to Toyota Motor Corporation

For more information, click [here](#).