TMC Announces April Through June 2025 Financial Results

August 07, 2025

TOYOTA CITY, Japan (Aug. 7 2025)—Consolidated vehicle sales totaled approximately 2,411,000 units, an increase of approximately 159,000 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 12.253 trillion yen ($84.5 billion), an increase of 3.5%. Operating income decreased from 1.308 trillion yen ($8.4 billion) to 1.166 trillion yen ($8.0 billion), while income before income taxes [1] was 1.252 trillion yen ($8.6 billion). Net income [2] decreased from 1.333 trillion yen ($8.5 billion) to 0.841 trillion yen ($5.8 billion).

Regions

North America: Vehicle sales totaled approximately 794,000 units, an increase of 89,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 164.3 billion yen ($1.1 billion) to -63.6 billion yen ($-438 million).

Japan: Vehicle sales totaled approximately 481,000 units, an increase of 60,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 241.8 billion yen ($1.66 billion) to 643.4 billion yen ($4.4 billion).

Europe: Vehicle sales totaled approximately 298,000 units, an increase of 7,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 26.4 billion yen ($182 million) to 974.0 billion yen ($671 million).

Asia: Vehicle sales totaled approximately 421,000 units, a decrease of 15,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 23.9 billion yen ($164 million) to 220.7 billion yen ($1.5 billion).

Other regions (including Central and South America, Oceania, Africa, and the Middle East): Vehicle sales totaled approximately 417,000 units, an increase of 19,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 64.8 billion yen ($446 million) to 98.4 billion yen ($678 million).

Financial Services

Financial services operating income increased by 19.0 billion yen ($131 million) to 188.0 billion yen ($1.3 billion). Including valuation gains/losses, operating income increased by 62.5 billion yen ($431 million) to 222.2 billion yen ($1.5 billion).

(*FY26 currency translations above are approximate and based on an average 145-yen-to-dollar exchange rate; FY25 is 156-yen-to-dollar exchange rate)

Forecast

For the fiscal year ending March 31, 2026, TMC estimates consolidated vehicles sales will be 9.80 million units. Based on an exchange rate assumption of 145 yen to the U.S. dollar, TMC forecasts consolidated net revenue of 48.5 trillion yen ($334.5 billion), operating income of 3.2 trillion yen ($22.1 billion), income before income taxes of 3.87 trillion yen ($26.7 billion), and net income of 2.66 trillion yen ($18.3 billion).

(*all currency translations above are approximate and based on an average 145 -yen-to-dollar exchange rate.)

[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.