TMC Announces April Through September 2025 Financial Results

November 05, 2025

TOYOTA CITY, Japan (Nov. 5, 2025) – Consolidated vehicle sales totaled approximately 4,783,000 units, an increase of approximately 227,000 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 24.630 trillion yen ($168.7 billion), an increase of 5.8%. Operating income decreased from 2.464 trillion yen ($16.1 billion) to 2.005 trillion yen ($13.7 billion), while income before income taxes [1] was 2.478 trillion yen ($17.0 billion). Net income [2] decreased from 1.907 trillion yen ($12.5 billion) to 1.773 trillion yen ($12.1 billion).

Regions

North America: Vehicle sales totaled approximately 1,533,000 units, an increase of 185,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 262.2 billion yen ($1.79 billion) to an operating loss of 134.1 billion yen ($0.91 billion).

Japan: Vehicle sales totaled approximately 970,000 units, an increase of 31,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 406.1 billion yen ($2.78 billion) to 1.118 trillion yen ($7.66 billion)

Europe: Vehicle sales totaled approximately 573,000 units, an increase of 26,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 29.1 billion yen ($0.19 billion) to 194.4 billion yen ($1.33 billion).

Asia: Vehicle sales totaled approximately 853,000 units, a decrease of 52,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 41.8 billion yen ($0.28 billion) to 445.1 billion yen ($3.05 billion).

Other regions (including Central and South America, Oceania, Africa, and the Middle East): Vehicle sales totaled approximately 854,000 units, an increase of 36,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 73.9 billion yen ($0.50 billion) to 199.1 billion yen ($1.36 billion).

Financial Services

Financial services operating income increased by 39.6 billion yen ($0.27 billion) to 377.3 billion yen ($2.58 billion). Including valuation gains/losses, operating income increased by 118.0 billion yen ($0.80 billion) to 450.4 billion yen ($3.08 billion).

(*FY26 currency translations above are approximate and based on an average 146-yen-to-dollar exchange rate; FY25 is 153-yen-to-dollar exchange rate)

Forecast

For the fiscal year ending March 31, 2026, TMC estimates consolidated vehicles sales will be 9.8 million units. Based on an exchange rate assumption of 146 yen to the U.S. dollar, TMC forecasts consolidated net revenue of

49.0 trillion yen ($335.6 billion), operating income of 3.4 trillion yen ($23.3 billion), income before income taxes of 4.18 trillion yen ($28.6 billion), and net income of 2.93 trillion yen ($20.1 billion).

(*all currency translations above are approximate and based on an average 146 -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.