TMC Announces April Through December 2025 Financial Results

February 06, 2026

TOYOTA CITY, Japan (Feb. 6, 2026) – Consolidated vehicle sales totaled approximately 7,302,000 units, an increase of approximately 302,000 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 38.087 trillion yen ($255.6 billion), an increase of 6.8%. Operating income decreased from 3.679 trillion yen ($24.0 billion) to 3.196 trillion yen ($21.5 billion), while income before income taxes [1] was 4.188 trillion yen ($28.1 billion). Net income [2] decreased from 4.1 trillion yen ($26.8 billion) to 3.03 trillion yen ($20.3 billion).

Regions

North America: Vehicle sales totaled approximately 2,318,000 units, an increase of 275,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 209.8 billion yen ($1.4 billion) to an operating loss of 5.6 billion yen ($0.04 billion).

Japan: Vehicle sales totaled approximately 1,516,000 units, an increase of 62,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 538.9 billion yen ($3.61 billion) to 1.802 trillion yen ($12.1 billion).

Europe: Vehicle sales totaled approximately 881,000 units, an increase of 15,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 58.4 billion yen ($0.39 billion) to 317.7 billion yen ($2.13 billion).

Asia: Vehicle sales totaled approximately 1,325,000 units, a decrease of 53,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 35.3 billion yen ($0.23 billion) to 645.4 billion yen ($4.33 billion).

Other regions (including Central and South America, Oceania, Africa, and the Middle East): Vehicle sales totaled approximately 1,262,000 units, an increase of 3,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 74.2 billion yen ($0.49 billion) to 243.0 billion yen ($1.63 billion).

Financial Services

Financial services operating income increased by 36.7 billion yen ($0.24 billion) to 556.9 billion yen ($3.74 billion). Including valuation gains/losses, operating income increased by 167.1 billion yen ($1.12 billion) to 663.3 billion yen ($4.45 billion).

(*FY26 currency translations above are approximate and based on an average 149-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 9.75 million units. Based on an exchange rate assumption of 150 yen to the U.S. dollar, TMC forecasts consolidated net revenue of 50.0 trillion yen ($333.3 billion), operating income of 3.8 trillion yen ($25.3 billion), income before income taxes of 5.02 trillion yen ($33.5 billion), and net income of 3.57 trillion yen ($23.8 billion).

(*all currency translations above are approximate and based on an average 150 -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.