

# Toyota Motor Corporation Announces April-September 2013 Financial Results

November 06, 2013

[Comprehensive FY2014 Second Quarter Financial Materials](#)

Toyota City, Japan, November 6, 2013—Toyota Motor Corporation (TMC) today announces financial results for the six-month period ended September 30, 2013.

On a consolidated basis, net revenues for the period totaled 12.53 trillion yen, an increase of 14.9 percent compared to the same period last fiscal year. Operating income increased from 693.7 billion yen to 1.25 trillion yen, while income before income taxes<sup>1</sup> was 1.34 trillion yen. Net income<sup>2</sup> increased from 548.2 billion yen to 1.00 trillion yen.

Operating income increased by 561.7 billion yen. Major factors contributing to the increase included currency fluctuations of 540.0 billion yen, cost reduction efforts of 140.0 billion yen and marketing activities of 40.0 billion yen.

Consolidated vehicle sales totaled 4,467,761 units, a decrease of 48,425 units.

Commenting on the results, TMC Executive Vice President Nobuyori Kodaira said: “In addition to the impact of the weaker yen, operating income increased due to our efforts with our suppliers and distributors for profit improvement through cost reduction and marketing activities, such as enhancement of the model mix.”

In Japan, vehicle sales totaled 1,101,206 units, a decrease of 90,724 units compared to the same period last fiscal year. Operating income from Japanese operations increased by 579.1 billion yen to 830.0 billion yen.

In North America, vehicle sales totaled 1,298,044 units, an increase of 37,316 units. Operating income decreased by 20.3 billion yen to 162.3 billion yen, including a loss of 23.2 billion yen of valuation gains/losses from interest rate swaps. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 31.0 billion yen to 185.5 billion yen.

In Europe, vehicle sales totaled 406,934 units, a decrease of 5,232 units, while operating income increased by 13.3 billion yen to 25.4 billion yen.

In Asia, vehicle sales totaled 779,586 units, a decrease of 60,279 units, while operating income increased by 1.1 billion yen to 195.6 billion yen.

In other regions (including Central and South America, Oceania, Africa and the Middle East), vehicle sales totaled 881,991 units, an increase of 70,494 units, while operating income increased by 17.4 billion yen to 76.1 billion yen.

In the financial services segment, operating income decreased by 41.2 billion yen to 133.2 billion yen, including a loss of 29.2 billion yen of valuation gains/losses from interest rate swaps. Excluding valuation gains/losses, operating income increased by 14.7 billion yen to 162.5 billion yen.

TMC maintains the estimate it announced in August this year that its consolidated vehicles sales for the fiscal year ending March 31, 2014 will be 9.1 million units.

In addition, TMC forecasts consolidated net revenue of 25 trillion yen, operating income of 2.20 trillion yen and net income of 1.67 trillion yen for the fiscal year ending March 31, 2014, based on an exchange rate of 97 yen to the U.S. dollar and 130 yen to the euro.

Commenting on the forecasts for FY2014, Kodaira said: "To achieve sustainable growth, we will continue to focus on strengthening our profit structure through continued gross profit improvement per vehicle and control of fixed costs."

<sup>1</sup>Income before income taxes and equity in earnings of affiliated companies

<sup>2</sup>Net income attributable to Toyota Motor Corporation