

# Toyota Motor Corporation Announces Financial Results for the Nine-month Period Ended December 31, 2012

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TOYOTA CITY, Japan, Feb. 5, 2013—Toyota Motor Corporation (TMC) today announces its financial results for the nine-month period ended Dec. 31, 2012.

On a consolidated basis, net revenues for the period totaled 16.2 trillion yen, an increase of 26.0 percent compared to the same period last fiscal year. Operating income increased from 117.1 billion yen to 818.5 billion yen, an increase of 701.3 billion yen, while income before income taxes<sup>1</sup> was 925.7 billion yen. Net income<sup>2</sup> increased from 162.5 billion yen to 648.1 billion yen.

Major factors contributing to the increase in operating income include the positive effects from marketing activities generating 660.0 billion yen and cost reduction efforts saving 320.0 billion yen.

Consolidated vehicle sales for the nine months totaled 6.629 million units, an increase of 1.634 million units compared to the same period last year.

Commenting on the results, TMC Senior Managing Officer Takahiko Ijichi said: “Our consolidated operating income for the period April through December 2012, 818.5 billion yen, reflects our increased vehicle sales and the progress we are making with our profit improvement activities—in spite of a currency exchange rate around the same level as last year. We also managed to secure an unconsolidated operating income of 21.5 billion yen for the same period.”

In Japan, vehicle sales totaled 1.668 million units, an increase of 310,564 units compared to the same period last fiscal year. Operating income from Japanese operations increased by 572.9 billion yen to 266.4 billion yen.

In North America, vehicle sales totaled 1.865 million units, an increase of 596,587 units compared to the same period last fiscal year. Operating income increased by 13.6 billion yen to 165.4 billion yen, including 31.3 billion yen of valuation gains/losses on interest rate swaps. Operating income, excluding the impact of valuation gains/losses on interest rate swaps, increased by 19.7 billion yen to 134.1 billion yen.

In Europe, vehicle sales totaled 603 thousand units, an increase of 23,365 units compared to the same period last fiscal year, while operating income increased by 12.7 billion yen to 21.3 billion yen.

In Asia, vehicle sales totaled 1.267 million units, an increase of 373,635 units compared

to the same period last fiscal year, while operating income increased by 115.2 billion yen to 286.3 billion yen.

In Central and South America, Oceania and Africa, vehicle sales totaled 1.226 million units, an increase of 329,698 units compared to the same period last fiscal year, while operating income decreased by 4.9 billion yen to 91.0 billion yen.

In the financial services segment, operating income decreased by 10.9 billion yen to 243.5 billion yen compared to the same period last year, including 27.7 billion yen of valuation gains/losses on interest rate swaps. Excluding valuation gains/losses, operating income decreased by 10.5 billion yen to 215.8 billion yen. This was mainly due to a lower reversal of provisions for loan and residual losses in comparison to the same period last year.

TMC also today revises its consolidated vehicles sales forecast for fiscal year 2013 from 8.750 million units to 8.850 million units, an increase of 100,000 units from the previous forecast announced in November 2012, due to the increased overseas vehicle sales, mostly in North America.

TMC also upwardly revises its consolidated financial forecasts for fiscal year 2013 to consolidated net revenue of 21.8 trillion yen, operating income of 1.15 trillion yen, income before income taxes of 1.29 trillion yen and net income of 860.0 billion yen, with the revision of an exchange rate of 81 yen to the U.S. dollar and 104 yen to the euro.

Commenting on the forecasts for fiscal year 2013, Ijichi said: “Given increased overseas vehicle sales mostly in North America, progress in our companywide profit improvement activities and the slight weakening of the yen, we have revised upwardly our consolidated forecast for the current fiscal year to 1.15 trillion yen and also forecast a full-year profit on an unconsolidated basis, our first in five years. We believe that our efforts have been bearing fruit and that we are finally on the road to sustainable growth. We will continue our efforts to build ever-better cars and to move forward in a steadfast manner.”

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

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