

TMC Announces Financial Results for Fiscal Year Ended March 31, 2019

May 08, 2019

TOYOTA

TOYOTA CITY, Japan (May 8, 2019)—Toyota Motor Corporation (TMC) today announced its financial results for the fiscal year ended March 31, 2019.

Global

Consolidated vehicle sales totaled 8,976,795 units, an increase of 12,401 units compared to the previous fiscal year. On a consolidated basis, net revenues for the period totaled 30.2256 trillion yen (*\$272.30 billion), increased 0.8461 trillion yen (*\$7.62 billion). Operating income increased from 2.3998 trillion yen (*\$21.61 billion) to 2.4675 trillion yen (*\$22.22 billion), while income before income taxes¹ was 2.2854 trillion yen (*\$20.58 billion). Net income² decreased from 2.4939 trillion yen (*\$22.46 billion) to 1.8828 trillion yen (*\$16.96 billion).

Operating income increased by 67.6 billion yen (*\$609.00 million). Major factors contributing to the increase

included an increase of 275.0 billion yen (*\$2.47 billion) in marketing efforts.

TMC Operating Officer Masayoshi Shirayanagi said: “Excluding the overall impact of foreign exchange rates, swap valuation gains and losses and other factors, operating income improved by 190 billion yen (*\$1.71 billion) year on year. While net income decreased by 611.1 billion yen (\$5.50 billion) year on year, this is largely due to specified factors that the net income of the same period of the previous fiscal year includes a positive impact of 249.6 billion yen (\$2.24 billion) due to the US tax reform and that net income of the fiscal year that ended in March 2019 includes a negative impact of 293.7 billion yen (\$2.64 billion) of unrealized gains and losses on securities due to the market deterioration during such fiscal year.”

Regions

- **North America:** Vehicle sales totaled 2,745,047 units, a decrease of 61,420 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 11.9 billion yen (*\$107.20 million) to 144.1 billion yen (*\$1.29 billion).
- **Japan:** Vehicle sales totaled 2,226,177 units, a decrease of 29,136 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 28.6 billion yen (*\$257.65 million) to 1.6904 trillion yen (*\$15.22 billion).
- **Europe:** Vehicle sales totaled 994,060 units, an increase of 25,983 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 44.0 billion yen (*\$396.39 million) to 121.1 billion yen (*\$1.09 billion).
- **Asia:** Vehicle sales totaled 1,684,494 units, an increase of 141,688 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 24.9 billion yen (*\$224.32 million) to 453.7 billion yen (*\$4.08 billion).
- **Other Regions (including Central and South America, Oceania, Africa, and the Middle East):** Vehicle sales totaled 1,327,017 units, a decrease of 64,714 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 28.5 billion yen (*\$256.75 million) to 89.5 billion yen (*\$806.30 million).

Financial Services

Financial services operating income increased by 37.2 billion yen (*\$335.13 million) to 322.8 billion yen (*\$2.90 billion), including a loss of 19.5 billion yen (*\$175.67 million) in valuation gains/losses from interest rate swaps. Excluding valuation gains/losses, operating income increased by 58.3 billion yen (*\$525.22 million) to 342.3 billion yen (*\$3.08 billion).

*(*all currency translations above are approximate and based on an average 111-yen-to-dollar exchange rate).*

Forecast

For the fiscal year ending March 31, 2020, TMC estimates that consolidated vehicles sales will be 9.0 million units.

In addition, TMC forecasts consolidated net revenue of 30 trillion yen (*\$272.72 billion), operating income of 2.55 trillion yen (*\$23.18 billion), and net income of 2.25 trillion yen (*\$20.45 billion) for the fiscal year ending March 31, 2020, based on an exchange rate of 110 yen to the U.S. dollar and 125 yen to the euro.

*(*all currency translations above are approximate and based on an average 110-yen-to-dollar exchange rate).*

¹Income before income taxes and equity in earnings of affiliated companies

²Net income attributable to Toyota Motor Corporation

For more information, click [here](#).