

TMC Announces First Quarter Financial Results

August 02, 2019

TOYOTA CITY, Japan, August 2, 2019—Toyota Motor Corporation (TMC) today announces its financial results for the first quarter ended June 30, 2019.

Global

Consolidated vehicle sales for the first quarter totaled 2,303,495 units, an increase of 67,364 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 7.6460 trillion yen (*\$69.5 billion), an increase of 3.8 percent. Operating income increased from 682.6 billion yen (*\$6.2 billion) to 741.9 billion yen (*\$6.7 billion), while income before income taxes¹ was 841.7 billion yen (*\$7.6 billion). Net income² increased from 657.3 billion yen (*\$5.9 billion) to 682.9 billion yen (*\$6.2 billion).

Operating income increased by 59.2 billion yen (*\$538.1 million). Major factors contributing to the increase included an increase of 80.0 billion yen (*\$727.2 million) in marketing efforts.

Regions

- **North America:** Vehicle sales totaled 743,576 units, a decrease of 2,559 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 37.0 billion yen (*\$336.3 million) to 115.4 billion yen (*\$ 1.0 billion).
- **Japan:** Vehicle sales totaled 555,291 units, an increase of 44,952 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 40.2 billion yen (*\$365.4 million) to 436.4 billion yen (*\$3.9 billion).
- **Europe:** Vehicle sales totaled 273,964 units, an increase of 21,325 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 11.6 billion yen (*\$105.4 million) to 34.7 billion yen (*\$315.4 million).
- **Asia:** Vehicle sales totaled 398,240 units, an increase of 4,011 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 25.6 billion yen (*\$232.7 million) to 116.5 billion yen (*\$1.0 billion).
- **Other regions (including Central and South America, Oceania, Africa, and the Middle East):** Vehicle sales totaled 332,424 units, a decrease of 365 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 19.2 billion yen (*\$174.5 million) to 21.7 billion yen (*\$197.2 million).

Financial Services

Financial services operating income increased by 34.6 billion yen (*\$314.5 million) to 108.2 billion yen (*\$983.6 million), including a gain of 2.4 billion yen (*\$21.8 million) in valuation gains/losses from interest rate swaps. Excluding valuation gains/losses, operating income increased by 23.4 billion yen (*\$212.7 million) to 105.7 billion yen (*\$960.9 million).

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

Forecast

For the fiscal year ending March 31, 2020, TMC has not revised its consolidated vehicle sales forecast from 9.00 million units, in consideration of the latest sales trends worldwide.

TMC revised its consolidated financial forecasts for the fiscal year ending March 31, 2020. Based on an exchange rate assumption of 106 yen to the U.S. dollar and 121 yen to the euro, TMC now forecasts consolidated net revenue of 29.5 trillion yen (*\$278.3 billion), operating income of 2.4 trillion yen (*\$22.6 billion), income before income taxes of 2.56 trillion yen (*\$24.1 billion), and net income of 2.15 trillion yen (*\$20.2 billion).

*(*all currency translations above are approximate and based on an average 106-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](#).