

# Toyota Motor Corporation Announces April-December 2019 Financial Results

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Toyota Motor Corporation (TMC) today announces its financial results for the nine-month period ended Dec. 31, 2019.

## Global

Consolidated vehicle sales totaled 6,830,129 units, an increase of 129,227 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 22.8301 trillion yen (\$209.45 billion), an increase of 1.6 percent. Operating income increased from 1.9379 trillion yen (\$17.778 billion) to 2.0587 trillion yen (\$18.887 billion), while income before income taxes<sup>1</sup> was 2.5157 trillion yen (\$23.079 billion). Net income<sup>2</sup> increased from 1.4233 trillion yen (\$13.057 billion) to 2.0130 trillion yen (\$18.467 billion).

Operating income increased by 120.8 billion yen (\$1.108 billion). Major factors contributing to the increase included an increase of 160.0 billion yen (\$1.467 billion) in marketing efforts and an increase of 110.0 billion yen (\$1.009 billion) in cost reduction efforts, partially offset by a decrease in currency fluctuations of 250.0 billion yen (\$2.293 billion).

Commenting on the result, TMC Operating Officer [Masayoshi Shirayanagi](#) said: “Excluding the overall impact of foreign exchange rates and swap valuation gains and losses, operating income improved by 220 billion yen (\$2.018 billion) year over year.”

## Regions

- **North America:** Vehicle sales totaled 2,113,521 units, an increase of 22,263 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 164.8 billion yen (\$1.511 billion) to 328.5 billion yen (\$3.013 billion).
- **Japan:** Vehicle sales totaled 1,656,369 units, an increase of 60,905 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 11.6 billion yen (\$106.422 million) to 1.2325 trillion yen (\$11.307 billion).
- **Europe:** Vehicle sales totaled 769,929 units, an increase of 45,129 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 22.7 billion yen (\$208.256 million) to 109.7 billion yen (\$1.006 billion).
- **Asia:** Vehicle sales totaled 1,234,760 units, a decrease of 40,098 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 65.9 billion yen (\$604.587 million) to 329.1 billion yen (\$3.019 billion).
- **Other regions (including Central and South America, Oceania, Africa, and the Middle East):** Vehicle sales totaled 1,055,550 units, an increase of 41,028 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 11.0 billion yen (\$100.917 million) to 73.3 billion yen (\$672.477 million).

## Financial Services

Financial services operating income increased by 62.8 billion yen (\$576.146 million) to 300.5 billion yen (\$2.756 billion), including a loss of 7.4 billion yen (\$67.889 million) in valuation gains/losses from interest rate swaps. Excluding valuation gains/losses, operating income increased by 44.1 billion yen (\$404.587 million) to 307.9 billion yen (\$2.824 billion).

(\*all currency translations above are approximate and based on an average 108-yen-to-dollar exchange rate.)

## Forecast

For the fiscal year ending March 31, 2020, TMC has not revised its consolidated vehicle sales forecast from 8.95 million units, in consideration of the latest sales trends worldwide.

TMC revised the consolidated financial forecasts for the fiscal year ending March 31, 2020. Based on an exchange rate assumption of 108 yen to the U.S. dollar and 121 yen to the euro, TMC now forecasts consolidated net revenue of 29.5 trillion yen (\$273.148 billion), operating income of 2.50 trillion yen (\$23.148 billion), income before income taxes of 2.91 trillion yen (\$26.944 billion), and net income of 2.35 trillion yen (\$21.759 billion).

(\*all currency translations above are approximate and based on an average 108-yen-to-dollar exchange rate.)

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

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

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