

TMC Announces Financial Results for the Second Quarter Ended September 30, 2021

November 04, 2021

TOYOTA CITY, Japan (November 4, 2021)—Toyota Motor Corporation (TMC) today announced its financial results for the second quarter which ended September 30, 2021.

Consolidated vehicle sales totaled approximately 4,094,000 units, an increase of approximately 1,008,000 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 15.481 trillion (\$140.7 billion), an increase of 36.0%. Operating income increased from 519.9 billion yen (\$4.858 billion) to 1.747 trillion yen (\$15.881 billion), while income before income taxes¹ was 2.144 trillion yen (\$19.490 billion). Net income² increased from 629.3 billion yen (\$5.881 billion) to 1.524 trillion yen (\$13.854 billion).

Regions

North America: Vehicle sales totaled approximately 1,282,000 units, an increase of 352,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 324.2 billion yen (\$2.947 billion) to 395.1 billion yen (\$3.591 billion).

Japan: Vehicle sales totaled approximately 945,000 units, an increase of 24,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 566.2 billion yen (\$5.147 billion) to 809.2 billion yen (\$7.356 billion).

Europe: Vehicle sales totaled approximately 510,000 units, an increase of 115,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 40.3 billion yen (\$366.363 million) to 52.9 billion yen (\$480.909 million).

Asia: Vehicle sales totaled approximately 706,000 units, an increase of 250,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 175.6 billion yen (\$1.596 billion) to 318.3 billion yen (\$2.893 billion).

Other regions (including Central and South America, Oceania, Africa, and the Middle East): Vehicle sales totaled approximately 650,000 units, an increase of 266,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 133.9 billion yen (\$1.217 billion) to 146.0 billion yen (\$1.327 billion).

Financial Services

Financial services operating income increased by 116.3 billion yen (\$1.057 billion) to 327.5 billion yen (\$2.977 billion). Including valuation gains/losses, operating income increased by 119.1 billion yen (\$1.082 billion) to 364.4 billion yen (\$3.312 billion).

(*FY22 currency translations above are approximate and based on an average 110-yen-to-dollar exchange rate; FY21 is 107-yen-to-dollar)

Forecast

For the fiscal year ending March 31, 2022, TMC estimates consolidated vehicles sales will be 8.55 million units. Based on an exchange rate assumption of 110 yen to the U.S. dollar, TMC forecasts consolidated net revenue of 30.0 trillion yen (\$272.7 billion), operating income of 2.8 trillion yen (\$25.454 billion), income before income taxes of 3.440 trillion yen (\$31.272 billion), and net income of 2.49 trillion yen (\$22.636 billion).

(*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](#).

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