

# TMC Announces Financial Results For the Third Quarter Ended December 31, 2021

February 09, 2022

**TOYOTA CITY, Japan (Feb. 9, 2022)**—Toyota Motor Corporation (TMC) today announced its financial results for the third quarter which ended December 31, 2021.

Consolidated vehicle sales totaled approximately 6,096,000 units, an increase of approximately 658,000 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 23.2 trillion (\$209.6 billion), an increase of 19.1%. Operating income increased from 1.5079 trillion yen (\$14.225 billion) to 2.5318 trillion yen (\$22.809 billion), while income before income taxes<sup>1</sup> was 2.3162 trillion yen (\$20.866 billion). Net income<sup>2</sup> increased from 1.4680 trillion yen (\$13.849 billion) to 2.3162 trillion yen (\$20.866 billion).

## Regions

**North America:** Vehicle sales totaled approximately 1,805,000 units, an increase of 122,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 233.4 billion yen (\$2.102 billion) to 503.9 billion yen (\$4.539 billion).

**Japan:** Vehicle sales totaled approximately 1,427,000 units, a decrease of 86,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 424.2 billion yen (\$3.821 billion) to 1.2059 trillion yen (\$10.863 billion).

**Europe:** Vehicle sales totaled approximately 760,000 units, an increase of 81,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 69.7 billion yen (\$0.627 billion) to 137.3 billion yen (\$1.236 billion).

**Asia:** Vehicle sales totaled approximately 1,118,000 units, an increase of 270,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 191.6 billion yen (\$1.726 billion) to 489.9 billion yen (\$4.413 billion).

**Other regions (including Central and South America, Oceania, Africa, and the Middle East):** Vehicle sales totaled approximately 986,000 units, an increase of 271,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 144.1 billion yen (\$1.298 billion) to 193.8 billion yen (\$1.745 billion).

## **Financial Services**

Financial services operating income increased by 136.7 billion yen (\$1.231 billion) to 492.1 billion yen (\$4.433 billion). Including valuation gains/losses, operating income increased by 157.5 billion yen (\$1.418 billion) to 555.1 billion yen (\$5 billion).

(\*FY22 currency translations above are approximate and based on an average 111-yen-to-dollar exchange rate; FY21 is 106-yen-to-dollar)

## **Forecast**

For the fiscal year ending March 31, 2022, TMC estimates consolidated vehicles sales will be 8.25 million units. Based on an exchange rate assumption of 111 yen to the U.S. dollar, TMC forecasts consolidated net revenue of 29.5 trillion yen (\$265.7 billion), operating income of 2.8 trillion yen (\$25.225 billion), income before income taxes of 3.520 trillion yen (\$31.711 billion), and net income of 2.49 trillion yen (\$22.432 billion).