

TMC Announces April Through June 2022 Financial Results

August 04, 2022

TOYOTA CITY, Japan (Aug. 4, 2022) — Toyota Motor Corporation (TMC) today announced its financial results for the first quarter, which ended June 30, 2022.

Consolidated vehicle sales totaled approximately 2,013,000 units, a decrease of approximately 135,000 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 8.491 trillion yen (\$65.3 billion), an increase of 7.0%. Operating income decreased from 997.4 billion yen (\$9.0 billion) to 578.6 billion yen (\$4.4 billion), while income before income taxes ¹ was 1.021 trillion yen (\$7.8 billion). Net income ² decreased from 897.8 billion yen (\$8.1 billion) to 736.8 billion yen (\$5.6 billion).

Regions

North America: Vehicle sales totaled approximately 635,000 units, a decrease of 26,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 129.1 billion yen (\$993.0 million) to 88.0 billion yen (\$676.9 million).

Japan: Vehicle sales totaled approximately 403,000 units, a decrease of 97,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 180.6 billion yen (\$1.3 billion) to 337.6 billion yen (\$2.5 billion).

Europe: Vehicle sales totaled approximately 248,000 units, a decrease of 33,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 6.3 billion yen (\$48.4 million) to 23.6 billion yen (\$181.5 million).

Asia: Vehicle sales totaled approximately 361,000 units, a decrease of 4,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 24.8 billion yen (\$190.7 million) to 192.2 billion yen (\$1.47 billion).

Other regions (including Central and South America, Oceania, Africa, and the Middle East): Vehicle sales totaled approximately 366,000 units, an increase of 26,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 22.5 billion yen (\$173.0 million) to 41.2 billion yen (\$316.9 million).

Financial Services

Financial services operating income increased by 4.6 billion yen (\$35.3 million) to 167.9 billion yen (\$1.2 billion). Including valuation gains/losses, operating income decreased by 81.5 billion yen (\$626.9 million) to 114.5 billion yen (\$880.7 million).

(*FY23 currency translations above are approximate and based on an average 130-yen-to-dollar exchange rate; FY22 is 110-yen-to-dollar exchange rate)

Forecast

For the fiscal year ending March 31, 2023, TMC estimates consolidated vehicles sales will be 8.85 million units. Based on an exchange rate assumption of 130 yen to the U.S. dollar, TMC forecasts consolidated net revenue of 34.5 trillion yen (\$265.3 billion), operating income of 2.4 trillion yen (\$18.4 billion), income before income taxes of 3.27 trillion yen (\$25.1 billion), and net income of 2.36 trillion yen (\$18.1 billion).

(*all currency translations above are approximate and based on an average 130 -yen-to-dollar exchange rate.)

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

² Net income attributable to Toyota Motor Corporation

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