

TMC Announces April Through September 2022 Financial Results

November 01, 2022

TOYOTA CITY, Japan (Nov. 1, 2022) — Toyota Motor Corporation (TMC) today announced its financial results for the second quarter, which ended September 2022.

Consolidated vehicle sales totaled approximately 4,159,000 units, an increase of approximately 65,000 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 17.709 trillion yen (\$132.2 billion), an increase of 14.4%. Operating income decreased from 1.747 trillion yen (\$15.9 billion) to 1.141 trillion yen (\$8.5 billion), while income before income taxes ¹ was 1.834 trillion yen (\$13.7 billion). Net income ² decreased from 1.524 trillion yen (\$13.9 billion) to 1.171 trillion yen (\$8.7 billion).

Regions

North America: Vehicle sales totaled approximately 1,245,000 units, a decrease of 37,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 332.1 billion yen (\$2.5 billion) to 63.0 billion yen (\$470.1 million).

Japan: Vehicle sales totaled approximately 869,000 units, a decrease of 76,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 50.1 billion yen (\$373.9 million) to 859.3 billion yen (\$6.4 billion).

Europe: Vehicle sales totaled approximately 479,000 units, a decrease of 31,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 106.5 billion yen (\$794.8 million) to 53.5 billion yen loss (\$399.3 million loss).

Asia: Vehicle sales totaled approximately 817,000 units, an increase of 111,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 62.8 billion yen (\$468.7 million) to 381.2 billion yen (\$2.8 billion).

Other regions (including Central and South America, Oceania, Africa and the Middle East): Vehicle sales totaled approximately 749,000 units, an increase of 99,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 15.2 billion yen (\$113.4 million) to 130.8 billion yen (\$976.1 million).

Financial Services

Financial services operating income increased by 9.7 billion yen (\$72.4 million) to 337.3 billion yen (\$2.5 billion). Including valuation gains/losses, operating income decreased by 165.5 billion yen (\$1.2 billion) to 198.9 billion yen (\$1.5 billion).

(*FY23 currency translations above are approximate and based on an average 134-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 8.80 million units. Based on an exchange rate assumption of 135 yen to the U.S. dollar, TMC forecasts consolidated net revenue of 36.0 trillion yen (\$266.7 billion), operating income of 2.4 trillion yen (\$17.8 billion), income before income taxes of 3.34 trillion yen (\$24.7 billion), and net income of 2.36 trillion yen (\$17.5 billion).

(*all currency translations above are approximate and based on an average 135-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](#).