

TMC Announces April Through December 2022 Financial Results

February 09, 2023

All consolidated financial information has been prepared in accordance with International Financial Reporting Standards (IFRS)

TOYOTA CITY, Japan (Feb. 9, 2023) — Toyota Motor Corporation (TMC) today announced its financial results for the third quarter, which ended December 31, 2022.

Consolidated vehicle sales totaled approximately 6,491,000 units, an increase of approximately 395,000 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 27.464 trillion yen (\$201.9 billion), an increase of 18.0%. Operating income decreased from 2.531 trillion yen (\$18.6 billion) to 2.09 trillion yen (\$15.4 billion), while income before income taxes ¹ was 2.869 trillion yen (\$21.1 billion). Net income ² decreased from 2.316 trillion yen (\$17.0 billion) to 1.899 trillion yen (\$14.0 billion).

Regions

North America: Vehicle sales totaled approximately 1,852,000 units, an increase of 47,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 454.7 billion yen (\$3.3 billion) to 49.2 billion yen (\$361.8 million).

Japan: Vehicle sales totaled approximately 1,402,000 units, a decrease of 25,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 339.2 billion yen (\$2.5 billion) to 1,545.1 billion yen (\$11.4 billion).

Europe: Vehicle sales totaled approximately 757,000 units, a decrease of 3,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 123.0 billion yen (\$904.4 million) to 14.3 billion yen (\$105.2 million).

Asia: Vehicle sales totaled approximately 1,293,000 units, an increase of 175,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 64.6 billion yen (\$475.0 million) to 554.5 billion yen (\$4.1 billion).

Other regions (including Central and South America, Oceania, Africa, and the Middle East): Vehicle sales totaled approximately 1,188,000 units, an increase of 202,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 9.8 billion yen (\$72.1 million) to 203.6 billion yen (\$1.5 billion).

Financial Services

Financial services operating income decreased by 6.6 billion yen (\$48.5 million) to 485.5 billion yen (\$3.6 billion). Including valuation gains/losses, operating income decreased by 231.2 billion yen (\$1.7 billion) to 323.9 billion yen (\$2.4 billion).

(*FY23 currency translations above are approximate and based on an average 136-yen-to-dollar exchange rate; FY22 is 111-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 134 yen to the U.S. dollar, TMC forecasts consolidated net revenue of 36.0 trillion yen (\$268.7 billion), operating income of 2.4 trillion yen (\$17.9 billion), income before income taxes of 3.34 trillion yen (\$24.9 billion), and net income of 2.36 trillion yen (\$17.6 billion).

(*all currency translations above are approximate and based on an average 134 -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](#).