

TMC Announces April Through December 2023 Financial Results

February 06, 2024

TOYOTA CITY, Japan (Feb. 6, 2024) — Consolidated vehicle sales totaled approximately 7,295,000 units, an increase of approximately 804,000 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 34.022 trillion yen (\$237.9 billion), an increase of 23.9%. Operating income increased from 2.098 trillion yen (\$15.4 billion) to 4.24 trillion yen (\$29.7 billion), while income before income taxes ¹ was 5.357 trillion yen (\$37.5 billion). Net income ² increased from 1.899 trillion yen (\$14.0 billion) to 3.9472 trillion yen (\$27.6 billion).

Regions

North America: Vehicle sales totaled approximately 2,161,000 units, an increase of 309,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 503.2 billion yen (\$3.5 billion) to 552.5 billion yen (\$3.8 billion).

Japan: Vehicle sales totaled approximately 1,630,000 units, an increase of 228,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 1.141 trillion yen (\$7.9 billion) to 2.686 trillion yen (\$18.8 billion).

Europe: Vehicle sales totaled approximately 884,000 units, an increase of 127,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 294.4 billion yen (\$2.0 billion) to 308.8 billion yen (\$2.1 billion).

Asia: Vehicle sales totaled approximately 1,376,000 units, an increase of 83,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 97.1 billion yen (\$679 million) to 651.7 billion yen (\$4.6 billion).

Other regions (including Central and South America, Oceania, Africa, and the Middle East): Vehicle sales totaled approximately 1,245,000 units, an increase of 57,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 13.4 billion yen (\$94 million) to 190.1 billion yen (\$1.3 billion).

Financial Services

Financial services operating income decreased by 14.9 billion yen (\$104 million) to 470.6 billion yen (\$3.3 billion). Including valuation gains/losses, operating income increased by 93.0 billion yen (\$650 million) to 416.9 billion yen (\$2.9 billion).

(*FY24 currency translations above are approximate and based on an average 143-yen-to-dollar exchange rate; FY23 is 136-yen-to-dollar exchange rate)

Forecast

For the fiscal year ending March 31, 2024, TMC estimates consolidated vehicles sales will be 9.45 million units. Based on an exchange rate assumption of 143 yen to the U.S. dollar, TMC forecasts consolidated net revenue of

43.5 trillion yen (\$304.2 billion), operating income of 4.9 trillion yen (\$34.3 billion), income before income taxes of 6.2 trillion yen (\$43.4 billion), and net income of 4.5 trillion yen (\$31.5 billion).

(*all currency translations above are approximate and based on an average 143 -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](#).