

TMC Announces April Through March 2024 Financial Results

May 08, 2024

TOYOTA CITY, Japan (May 8, 2024) — Consolidated vehicle sales totaled approximately 9,443,000 units, an increase of approximately 621,000 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 45.095 trillion yen (\$311.0 billion), an increase of 21.4%. Operating income increased from 2.725 trillion yen (\$20.2 billion) to 5.352 trillion yen (\$36.9 billion), while income before income taxes 1 was 6.965 trillion yen (\$48.0 billion). Net income 2 increased from 2.451 trillion yen (\$18.2 billion) to 4.944 trillion yen (\$34.1 billion).

Regions

North America: Vehicle sales totaled approximately 2,816,000 units, an increase of 409,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 450.3 billion yen (\$3.1 billion) to 524.9 billion yen (\$3.6 billion).

Japan: Vehicle sales totaled approximately 1,993,000 units, a decrease of 76,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 1,583.7 billion yen (\$10.9 billion) to 3,486.2 billion yen (\$24.0 billion).

Europe: Vehicle sales totaled approximately 1,192,000 units, an increase of 162,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 351.3 billion yen (\$2.4 billion) to 407.9 billion yen (\$2.8 billion).

Asia: Vehicle sales totaled approximately 1,804,000 units, an increase of 53,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 159.9 billion yen (\$1.1 billion) to 872.7 billion yen (\$6.0 billion).

Other regions (including Central and South America, Oceania, Africa, and the Middle East): Vehicle sales totaled approximately 1,638,000 units, an increase of 73,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 73.2 billion yen (\$504.8 million) to 194.3 billion yen (\$1.3 billion).

Financial Services

Financial services operating income decreased by 8.0 billion yen (\$55.1 million) to 613.6 billion yen (\$4.2 billion). Including valuation gains/losses, operating income increased by 132.5 billion yen (\$913.8 million) to 570.0 billion yen (\$3.9 billion).

(*FY24 currency translations above are approximate and based on an average 145-yen-to-dollar exchange rate; FY23 is 135-yen-to-dollar exchange rate)

Forecast

For the fiscal year ending March 31, 2025, TMC estimates consolidated vehicles sales will be 9.50 million units. Based on an exchange rate assumption of 145 yen to the U.S. dollar, TMC forecasts consolidated net revenue of 46.0 trillion yen (\$317.2 billion), operating income of 4.3 trillion yen (\$29.7 billion), income before income taxes of 5.07 trillion yen (\$35.0 billion), and net income of 3.57 trillion yen (\$24.6 billion).

(*all currency translations above are approximate and based on an average 145 -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](#).