

TMC Announces April Through June 2024 Financial Results

August 01, 2024

TOYOTA CITY, Japan (August 1, 2024) — Consolidated vehicle sales totaled approximately 2,252,000 units, a decrease of approximately 74,000 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 11.837 trillion yen (\$75.9 billion), an increase of 12.2%. Operating income increased from 1.120 trillion yen (\$8.2 billion) to 1.308 trillion yen (\$8.4 billion), while income before income taxes¹ was 1.872 trillion yen (\$12.0 billion). Net income² increased from 1.311 trillion yen (\$9.6 billion) to 1.333 trillion yen (\$8.5 billion).

Regions

North America: Vehicle sales totaled approximately 705,000 units, an increase of 23,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 22.6 billion yen (\$144 million) to 100.7 billion yen (\$645 million).

Japan: Vehicle sales totaled approximately 421,000 units, a decrease of 111,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 184.5 billion yen (\$1.1 billion) to 885.2 billion yen (\$5.7 billion).

Europe: Vehicle sales totaled approximately 291,000 units, an increase of 5,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 41.8 billion yen (\$267 million) to 123.8 billion yen (\$793 million).

Asia: Vehicle sales totaled approximately 436,000 units, an increase of 19,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 57.7 billion yen (\$369 million) to 244.6 billion yen (\$1.6 billion).

Other regions (including Central and South America, Oceania, Africa, and the Middle East): Vehicle sales totaled approximately 398,000 units, a decrease of 10,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 46.9 billion yen (\$300 million) to 33.6 billion yen (\$215 million).

Financial Services

Financial services operating income increased by 24.5 billion yen (\$157 million) to 169.0 billion yen (\$1.1 billion). Including valuation gains/losses, operating income increased by 12.5 billion yen (\$80 million) to 159.7 billion yen (\$1.0 billion).

(*FY25 currency translations above are approximate and based on an average 156-yen-to-dollar exchange rate; FY24 is 137-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](#).