

# TMC Announces April Through September 2024 Financial Results

November 06, 2024

**TOYOTA CITY, Japan (Nov. 6, 2024)** — Consolidated vehicle sales totaled approximately 4,556,000 units, a decrease of approximately 188,000 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 23.282 trillion yen (\$152.2 billion), an increase of 5.9%. Operating income decreased from 2.559 trillion yen (\$18.2 billion) to 2.464 trillion yen (\$16.1 billion), while income before income taxes<sup>1</sup> was 2.732 trillion yen (\$17.9 billion). Net income<sup>2</sup> decreased from 2.589 trillion yen (\$18.4 billion) to 1.907 trillion yen (\$12.5 billion).

## Regions

**North America:** Vehicle sales totaled approximately 1,348,000 units, a decrease of 37,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 234.4 billion yen (\$1.532 billion) to 128.1 billion yen (\$837 million).

**Japan:** Vehicle sales totaled approximately 939,000 units, a decrease of 133,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 59.9 billion yen (\$391 million) to 1.524 trillion yen (\$10.0 billion)

**Europe:** Vehicle sales totaled approximately 547,000 units, an increase of 10,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 31.2 billion yen (\$204 million) to 223.5 billion yen (\$1.46 billion).

**Asia:** Vehicle sales totaled approximately 905,000 units, an increase of 10,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 75.4 billion yen (\$493 million) to 486.9 billion yen (\$3.2 billion).

**Other regions (including Central and South America, Oceania, Africa, and the Middle East):** Vehicle sales totaled approximately 818,000 units, a decrease of 17,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 61.2 billion yen (\$400 million) to 125.2 billion yen (\$818 million).

## Financial Services

Financial services operating income increased by 8.8 billion yen (\$58 million) to 337.7 billion yen (\$2.2 billion). Including valuation gains/losses, operating income increased by 87.5 billion yen (\$571 million) to 332.4 billion yen (\$2.2 billion).

(\*FY25 currency translations above are approximate and based on an average 153-yen-to-dollar exchange rate; FY23 is 141-yen-to-dollar exchange rate)

## Forecast

For the fiscal year ending March 31, 2025, TMC estimates consolidated vehicles sales will be 9.40 million units. Based on an exchange rate assumption of 147 yen to the U.S. dollar, TMC forecasts consolidated net revenue of 46.0 trillion yen (\$312.9 billion), operating income of 4.3 trillion yen (\$29.3 billion), income before income taxes of 4.98 trillion yen (\$33.9 billion), and net income of 3.57 trillion yen (\$24.3 billion).

(\*all currency translations above are approximate and based on an average 147 -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](#).