TMC Announces April Through December 2024 Financial Results

February 05, 2025

TOYOTA CITY, Japan (Feb. 5, 2025) — Consolidated vehicle sales totaled approximately 7,000,000 units, a decrease of approximately 295,000 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 35.673 trillion yen ($233.2 billion), an increase of 4.9%. Operating income decreased from 4.240 trillion yen ($29.7 billion) to 3.679 trillion yen ($24.0 billion), while income before income taxes [1] was 5.430 trillion yen ($35.5 billion). Net income [2] increased from 3.947 trillion yen ($27.6 billion) to 4.100 trillion yen ($26.8 billion).

Regions

North America: Vehicle sales totaled approximately 2,043,000 units, a decrease of 118,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 348.2 billion yen (2.2 billion) to 204.2 billion yen ($1.3 billion).

Japan: Vehicle sales totaled approximately 1,454,000 units, a decrease of 176,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 345.0 billion yen ($2.2 billion) to 2.341 trillion yen ($15.3 billion).

Europe: Vehicle sales totaled approximately 866,000 units, a decrease of 18,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 67.2 billion yen ($439 million) to 376.1 billion yen ($2.5 billion).

Asia: Vehicle sales totaled approximately 1,378,000 units, an increase of 2,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 28.9 billion yen ($189 million) to 680.7 billion yen ($4.4 billion).

Other regions (including Central and South America, Oceania, Africa, and the Middle East): Vehicle sales totaled approximately 1,259,000 units, an increase of 14,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 21.3 billion yen ($139 million) to 168.8 billion yen ($1.1 billion).

Financial Services

Financial services operating income increased by 49.5 billion yen ($324 million) to 520.2 billion yen ($3.4 billion). Including valuation gains/losses, operating income increased by 79.3 billion yen ($518 million) to 496.2 billion yen ($3.2 billion).

(*FY25 currency translations above are approximate and based on an average 153-yen-to-dollar exchange rate; FY24 is 143-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 152 yen to the U.S. dollar, TMC forecasts consolidated net revenue of

47.0 trillion yen ($309.2 billion), operating income of 4.7 trillion yen ($30.9 billion), income before income taxes of 6.1 trillion yen ($40.7 billion), and net income of 4.5 trillion yen ($29.7 billion).

(*all currency translations above are approximate and based on an average 152 -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.