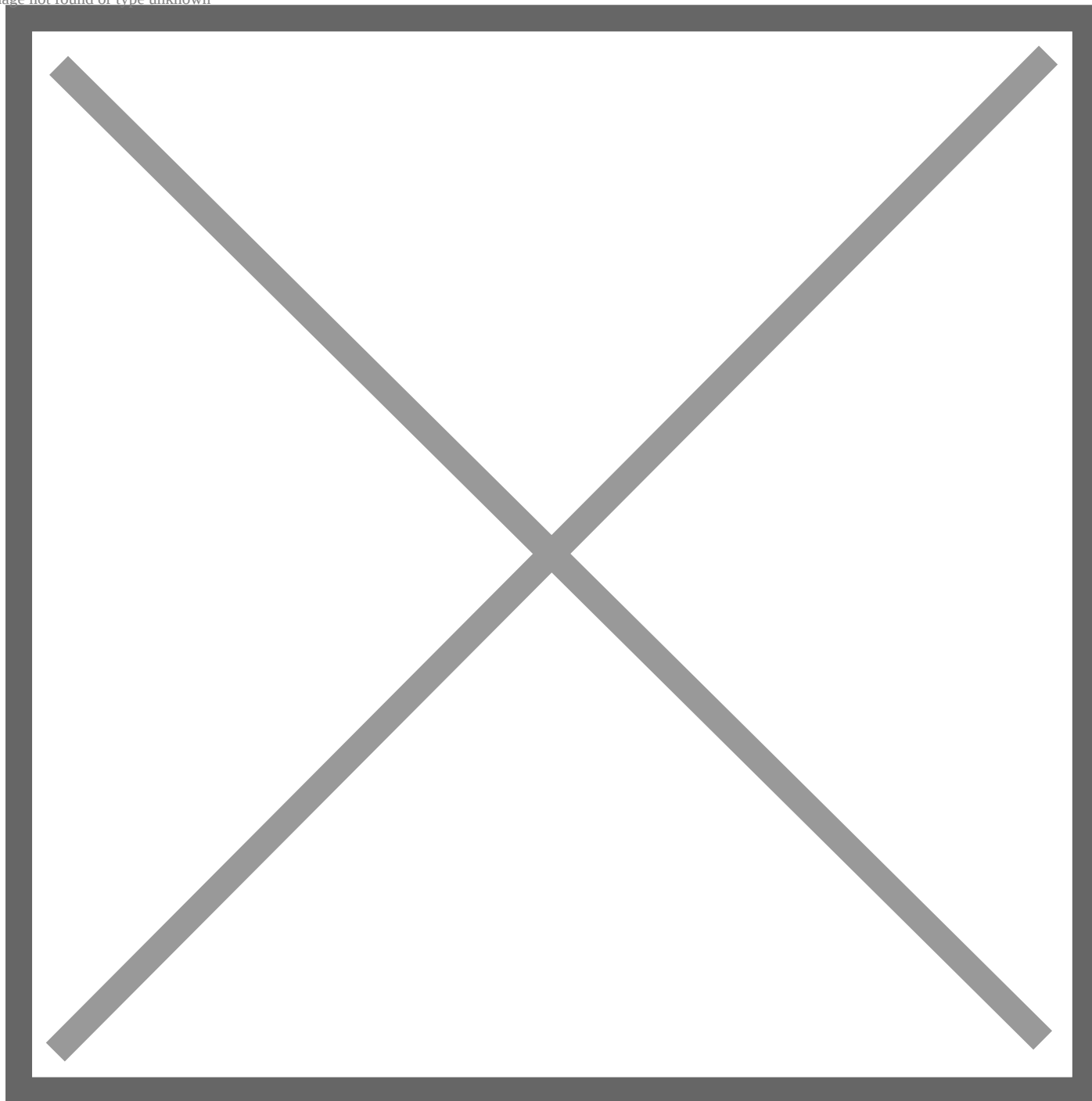


TMC Announces Financial Results for Fiscal Year Ended March 31, 2020

May 12, 2020

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TOYOTA CITY, Japan (May 12, 2020)—Toyota Motor Corporation (TMC) today announced its financial results for the fiscal year ended March 31, 2020.

Global

Consolidated vehicle sales totaled 8,958,423 units, a decrease of 18,372 units compared to the previous fiscal year. On a consolidated basis, net revenues for the period totaled 29.9299 trillion yen (\$274.586 billion), a decrease of 1.0 percent. Operating income decreased from 2.4675 trillion yen (\$22.637 billion) to 2.4428 trillion yen (\$22.411 billion), while income before income taxes¹ was 2.5546 trillion yen (\$23.436 billion). Net income² increased from 1.8828 trillion yen (\$17.273 billion) to 2.0761 trillion yen (\$19.046 billion).

Operating income decreased by 24.6 billion yen (\$225.688 million). Major factors affecting to the decrease included currency fluctuations of 305.0 billion yen (\$2.798 billion).

Commenting on the result, TMC Operating Officer [Kenta Kon](#) said: “Due to the spread of COVID-19, net revenues were decreased by 380 billion yen (\$3.486 billion) and operating income were decreased by 160 billion yen (\$1.467 billion).”

Regions

North America: Vehicle sales totaled 2,713,165 units, a decrease of 31,882 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 145.4 billion yen (\$1.333 billion) to 289.5 billion yen (\$2.655 billion).

Japan: Vehicle sales totaled 2,239,549 units, an increase of 13,372 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 121.8 billion yen (\$1.117 billion) to 1.5685 trillion yen (\$14.389 billion).

Europe: Vehicle sales totaled 1,028,537 units, an increase of 34,477 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 19.6 billion yen (\$179.816 million) to 140.7 billion yen (\$1.290 billion).

Asia: Vehicle sales totaled 1,604,870 units, a decrease of 79,624 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 66.9 billion yen (\$613.761 million) to 386.8 billion yen (\$3.548 billion).

Other regions (including Central and South America, Oceania, Africa and the Middle East): Vehicle sales totaled 1,372,302 units, an increase of 45,285 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 6.9 billion yen (\$63.302 million) to 82.6 billion yen (\$757.798 million).

Financial Services

Financial services operating income decreased by 30.6 billion yen (\$280.733 million) to 292.1 billion yen (\$2.679 billion), including a loss of 17.5 billion yen (160.550 million) in valuation gains/losses from interest rate swaps. Excluding valuation gains/losses, operating income decreased by 32.6 billion yen (\$299.082 million) to 309.7 billion yen (\$2.841 billion).

(*all currency translations above are approximate and based on an average 109-yen-to-dollar exchange rate.)

Forecast

Consolidated vehicles sales for the fiscal year ending March 31, 2021, are expected to be 7.0 million units.

Based on this assumption, TMC forecasts consolidated sales revenues of 24 trillion yen (\$228.571 billion), operating income of 0.5 trillion yen (\$4.761 billion) for the fiscal year ending March 31, 2021, based on an exchange rate of 105 yen to the U.S. dollar and 115 yen to the euro.

(*all currency translations above are approximate and based on an average 105-yen-to-dollar exchange rate.)

¹Income before income taxes and equity in earnings of affiliated companies

²Net income attributable to Toyota Motor Corporation

For more information, [click here](#).