TMC Announces April 2022 Through March 2023 Financial Results

May 10, 2023

TOYOTA CITY, Japan (May 10, 2023) — Toyota Motor Corporation (TMC) today announced its financial results for the fourth quarter, which ended March 31, 2023.

Consolidated vehicle sales totaled approximately 8,822,000 units, an increase of approximately 592,000 units compared to the same period last fiscal year. On a consolidated basis, net revenues for the period totaled 37.154 trillion yen ($275.2 billion), an increase of 18.4%. Operating income decreased from 2.995 trillion yen ($26.7 billion) to 2.725 trillion yen ($20.2 billion), while income before income taxes [1] was 3.668 trillion yen ($27.2 billion). Net income [2] decreased from 2.850 trillion yen ($25.4 billion) to 2.451 trillion yen ($18.2 billion).

Regions

North America: Vehicle sales totaled approximately 2,407,000 units, an increase of 13,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 457.9 billion yen ($3.4 billion) to 74.6 billion yen ($552 million).

Japan: Vehicle sales totaled approximately 2,069,000 units, an increase of 145,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 477.0 billion yen ($3.5 billion) to 1,902.5 billion yen ($14.1 billion).

Europe: Vehicle sales totaled approximately 1,030,000 units, an increase of 13,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 115.1 billion yen ($0.8 billion) to 56.6 billion yen ($419.3 million).

Asia: Vehicle sales totaled approximately 1,751,000 units, an increase of 208,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 55.7 billion yen ($412.6 million) to 712.8 billion yen ($5.3 billion).

Other regions (including Central and South America, Oceania, Africa, and the Middle East): Vehicle sales totaled approximately 1,565,000 units, an increase of 213,000 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 36.8 billion yen ($272.6 million) to 267.5 billion yen ($1.9 billion).

Financial Services

Financial services operating income increased by 9.8 billion yen ($72.6 million) to 621.7 billion yen ($4.6 billion). Including valuation gains/losses, operating income decreased by 219.5 billion yen ($1.6 billion) to 437.5 billion yen ($3.2 billion).

(*FY23 currency translations above are approximate and based on an average 135-yen-to-dollar exchange rate; FY22 is 112-yen-to-dollar exchange rate)

Forecast

For the fiscal year ending March 31, 2024, TMC estimates consolidated vehicles sales will be 9.60 million units. Based on an exchange rate assumption of 125 yen to the U.S. dollar, TMC forecasts consolidated net revenue of 38.0 trillion yen ($304.0 billion), operating income of 3.0 trillion yen ($24.0 billion), income before income taxes of 3.69 trillion yen ($29.5 billion), and net income of 2.58 trillion yen ($20.6 billion).

(*all currency translations above are approximate and based on an average 125 -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.