Toyota City, Japan, May 8, 2019—Toyota Motor Corporation (TMC) today announced its financial results for the fiscal year ended March 31, 2019.

Consolidated vehicle sales totaled 8,976,795 units, an increase of 12,401 units compared to the previous fiscal year. On a consolidated basis, net revenues for the period totaled 30.2256 trillion yen, increased 0.8461 trillion yen. Operating income increased from 2.3998 trillion yen to 2.4675 trillion yen, while income before income taxes was 2.2854 trillion yen. Net income decreased from 2.4939 trillion yen to 1.8828 trillion yen.

Operating income increased by 67.6 billion yen. Major factors contributing to the increase included an increase of 275.0 billion yen in marketing efforts.

TMC Operating Officer Masayoshi Shirayanagi said: “Excluding the overall impact of foreign exchange rates, swap valuation gains and losses and other factors, operating income improved by 190.0 billion yen year on year. While net income decreased by 611.1 billion yen year on year, this is largely due to specified factors that the net income of the same period of the previous fiscal year includes a positive impact of 249.6 billion yen due to the US tax reform and that net income of the fiscal year that ended in March 2019 includes a negative impact of 293.7 billion yen of unrealized gains and losses on securities due to the market deterioration during such fiscal year.”

In Japan, vehicle sales totaled 2,226,177 units, a decrease of 29,136 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 28.6 billion yen to 1.6904 trillion yen.

In North America, vehicle sales totaled 2,745,047 units, a decrease of 61,420 units. Operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 11.9 billion yen to 144.1 billion yen.

In Europe, vehicle sales totaled 994,060 units, an increase of 25,983 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 44.0 billion yen to 121.1 billion yen.

In Asia, vehicle sales totaled 1,684,494 units, an increase of 141,688 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, increased by 24.9 billion yen to 453.7 billion yen.

In other regions (including Central and South America, Oceania, Africa, and the Middle East), vehicle sales totaled 1,327,017 units, a decrease of 64,714 units, while operating income, excluding the impact of valuation gains/losses from interest rate swaps, decreased by 28.5 billion yen to 89.5 billion yen.

Financial services operating income increased by 37.2 billion yen to 322.8 billion yen, including a loss of 19.5 billion yen in valuation gains/losses from interest rate swaps. Excluding valuation gains/losses, operating income increased by 58.3 billion yen to 342.3 billion yen.

For the fiscal year ending March 31, 2020, TMC estimates that consolidated vehicles sales will be 9.0 million units.
In addition, TMC forecasts consolidated net revenue of 30 trillion yen, operating income of 2.55 trillion yen, and net income of 2.25 trillion yen for the fiscal year ending March 31, 2020, based on an exchange rate of 110 yen to the U.S. dollar and 125 yen to the euro.

Today, TMC’s board of directors resolved to pay 120 yen per share as the year-end dividend on common shares. The annual dividend on common shares for the fiscal year will be 220 yen per share including the interim dividend of 100 yen per share. Also today, TMC’s board of directors resolved to buy back up to 300 billion yen or 50 million shares of the company’s common stock.

1Income before income taxes and equity in earnings of affiliated companies
2Net income attributable to Toyota Motor Corporation

(Please see the attached information for details on financial results. Further information is also available at global.toyota/en/)

Cautionary Statement with Respect to Forward-Looking Statements
This release contains forward-looking statements that reflect Toyota’s plans and expectations. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause Toyota’s actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. These factors include, but are not limited to: (i) changes in economic conditions, market demand, and the competitive environment affecting the automotive markets in Japan, North America, Europe, Asia and other markets in which Toyota operates; (ii) fluctuations in currency exchange rates, particularly with respect to the value of the Japanese yen, the U.S. dollar, the euro, the Australian dollar, the Russian ruble, the Canadian dollar and the British pound, fluctuations in stock prices, and interest rates fluctuations; (iii) changes in funding environment in financial markets and increased competition in the financial services industry; (iv) Toyota’s ability to market and distribute effectively; (v) Toyota’s ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management; (vi) changes in the laws, regulations and government policies in the markets in which Toyota operates that affect Toyota’s automotive operations, particularly laws, regulations and government policies relating to vehicle safety including remedial measures such as recalls, trade, environmental protection, vehicle emissions and vehicle fuel economy, as well as changes in laws, regulations and government policies that affect Toyota’s other operations, including the outcome of current and future litigation and other legal proceedings, government proceedings and investigations; (vii) political and economic instability in the markets in which Toyota operates; (viii) Toyota’s ability to timely develop and achieve market acceptance of new products that meet customer demand; (ix) any damage to Toyota’s brand image; (x) Toyota’s reliance on various suppliers for the provision of supplies; (xi) increases in prices of raw materials; (xii) Toyota’s reliance on various digital and information technologies; (xiii) fuel shortages or interruptions in electricity, transportation systems, labor strikes, work stoppages or other interruptions to, or difficulties in, the employment of labor in the major markets where Toyota purchases materials, components and supplies for the production of its products or where its products are produced, distributed or sold; and (xiv) the impact of natural calamities including the negative effect on Toyota’s vehicle production and sales.
A discussion of these and other factors which may affect Toyota’s actual results, performance, achievements or financial position is contained in Toyota’s annual report on Form 20-F, which is on file with the United States Securities and Exchange Commission.