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 豊田通商株式会社

Local Subsidiary Established in Columbia, South America

In July 2008 Toyota Tsusho Corporation (Headquarters: Nagoya City; President: Junzo Shimizu; hereinafter referred to as "Toyota Tsusho") established in the City of Bogota, Columbia a local subsidiary, C.I. Toyota Tsusho de Colombia S.A. (hereinafter referred to as "TTCOL"), which has trading company functions. Furthermore, in October TTCOL was the second Japanese-affiliated trading company in Columbia to be granted the special privilege of "Comercio Internacional" (C.I.) as the company's corporate status, with regard to the handling of value-added tax (VAT) in Columbia, according to the export promotion initiative of the country*.

1. Background

Columbia is a country with abundant resources (coal, ferronickel, etc.) and the only free-trade zone in South America. The environment for domestic economic development has improved significantly due to improvements to law and order in the country in recent years. Toyota Tsusho therefore recognizes this country as an important market in South America. Furthermore, with Hino Motors, Ltd., (Headquarters: Hino City, Tokyo; President: Yoshio Shirai; hereinafter referred to as "Hino"), which started its first overseas production plant in South America this year, Toyota Tsusho is preparing to promote the export of Hino trucks to the neighboring nation of Ecuador and, accordingly, with sales operations to be re-launched by the local subsidiary that has acquired C.I. status, rather than continuing to use the existing representative office.

2. Future activities

Toyota Tsusho intends to conduct business in the region by combining its functions and networks with the geographical benefit Columbia offers, being the only country in South America with ports on both the Pacific and Atlantic Oceans, significant for a logistical center, as well as being a country with resources. Toyota Tsusho intends to create and promote high-value-added businesses, not only in automotive areas, but also in non-automotive areas, including energy and chemical businesses dealing with coal and biodiesel, as well as in food businesses, such as coffee.

3. Summary of TTCOL

Location (Headquarters): Bogota City, Colombia

(Branch office): Cota City (Hino Motors Manufacturing Colombia, S.A.); approximately 25 kilometers northwest of Bogota City

Establishment date: July 20, 2008

(C.I. status acquired on October 29, 2008)

Capital: 1.1 billion Columbian pesos (approx. 6.6 million yen at a conversion rate of JPY0.06 per CP)

Controlling shares: Toyota Tsusho (94%), otherwise comprising individual investors (four employees of Toyota Tsusho)

Number of employees: 9

Representative officer: Hosei Yamagishi (dispatched from Toyota Tsusho for resident duties)

Business lines: Various import, export, and offshore trading of goods and services in the metal, machinery, electronics, automotive, energy and chemical, and food sectors (current as of the end of October 2008).

<Map of headquarters and branch locations>



* The basic value-added tax rate in Columbia is 16%. The value-added tax rate applied to passenger vehicles since 2007 is 25% for vehicles valued under US\$30,000 FOB and 35% for those valued US\$30,000 or over FOB. Companies with C.I. status are exempted from the application of VAT.

This release will be distributed at the same time to the *Boeki* Press Club and the *Chubu Keizai City* Press Club

For further information regarding this release, contact:

Toyota Tsusho Corporation Corporate Communications Group

(Tokyo) +81-(0)3-5288-2081 (Attn: Kobayashi, Shimoriku)

(Nagoya) +81-(0)52-584-5011 (Attn: Konishi, Mutsuura)