



# Outline of Consolidated Results for the 2nd Quarter of the Fiscal Year Ending March 2010

**November 2, 2009**



**Inquiries to:** \_\_\_\_\_

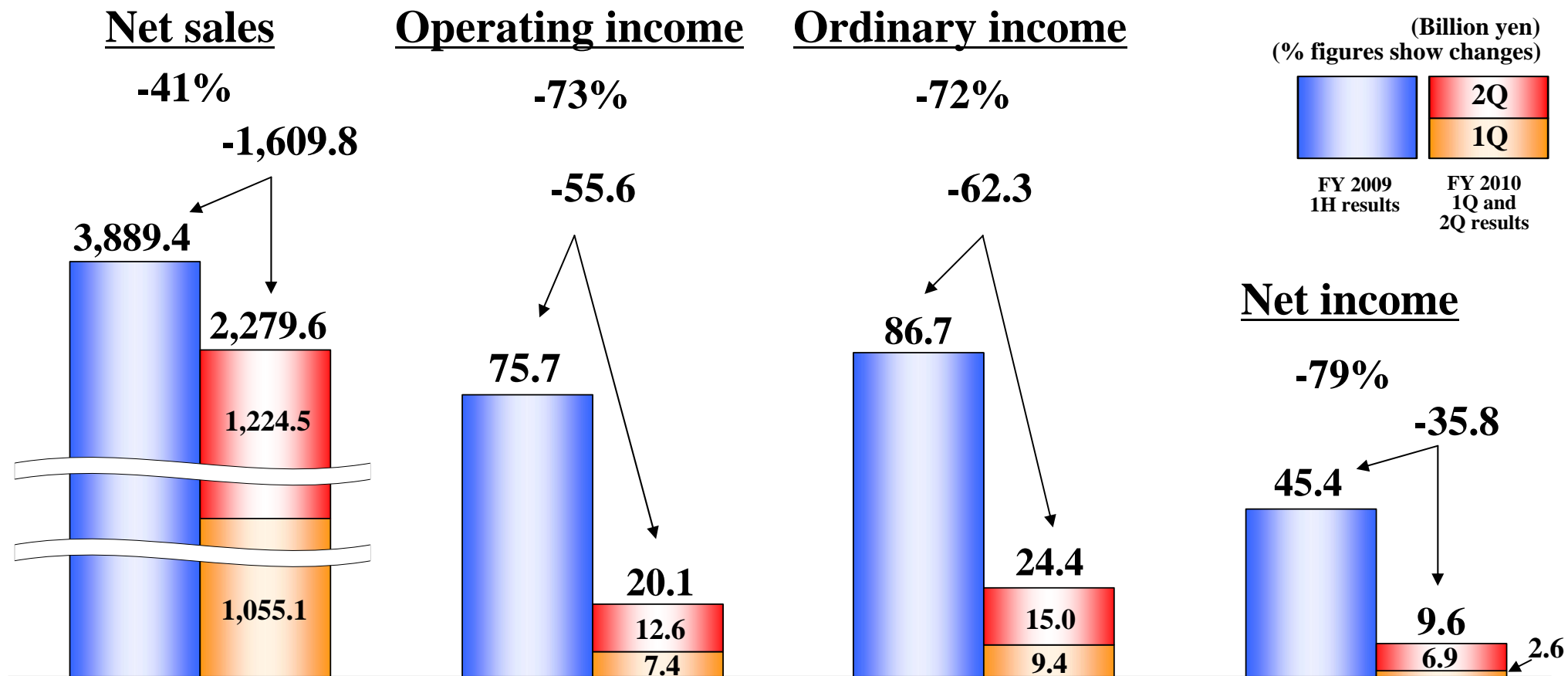
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# Outline of Business Results for the First Half of the Fiscal Year Ending March 2010 (April to Sept. 2009)

- ◆ Year-to-year decreases in both net sales and earnings
  - ⇒ Sales decrease due to volume decreases in Metals Division and Energy & Chemicals Division; operating income decrease due to decreases in Metals Division, Machinery & Electronics Division and Automotive Division



# Situation of Balance Sheet

March 2009

Sept. 2009

(Billion yen)

Current assets  
1,460.1

Current assets  
1,369.5

Fixed assets  
343.2

Fixed assets  
351.1

Investments, etc.  
326.7

Investments, etc.  
349.7

Total assets  
2,130.0

Total assets  
2,070.4

Net assets  
586.9  
(Net worth: 530.9)

Net assets  
617.6  
(Net worth: 558.9)

Assets

Net assets

**Decrease in total assets -59.6 bil. yen**

Cash and cash equivalents	-91.4 bil. yen
Trade notes and accounts receivable	+64.1 bil. yen
Inventories	-58.3 bil. yen
Investment securities	+34.8 bil. yen

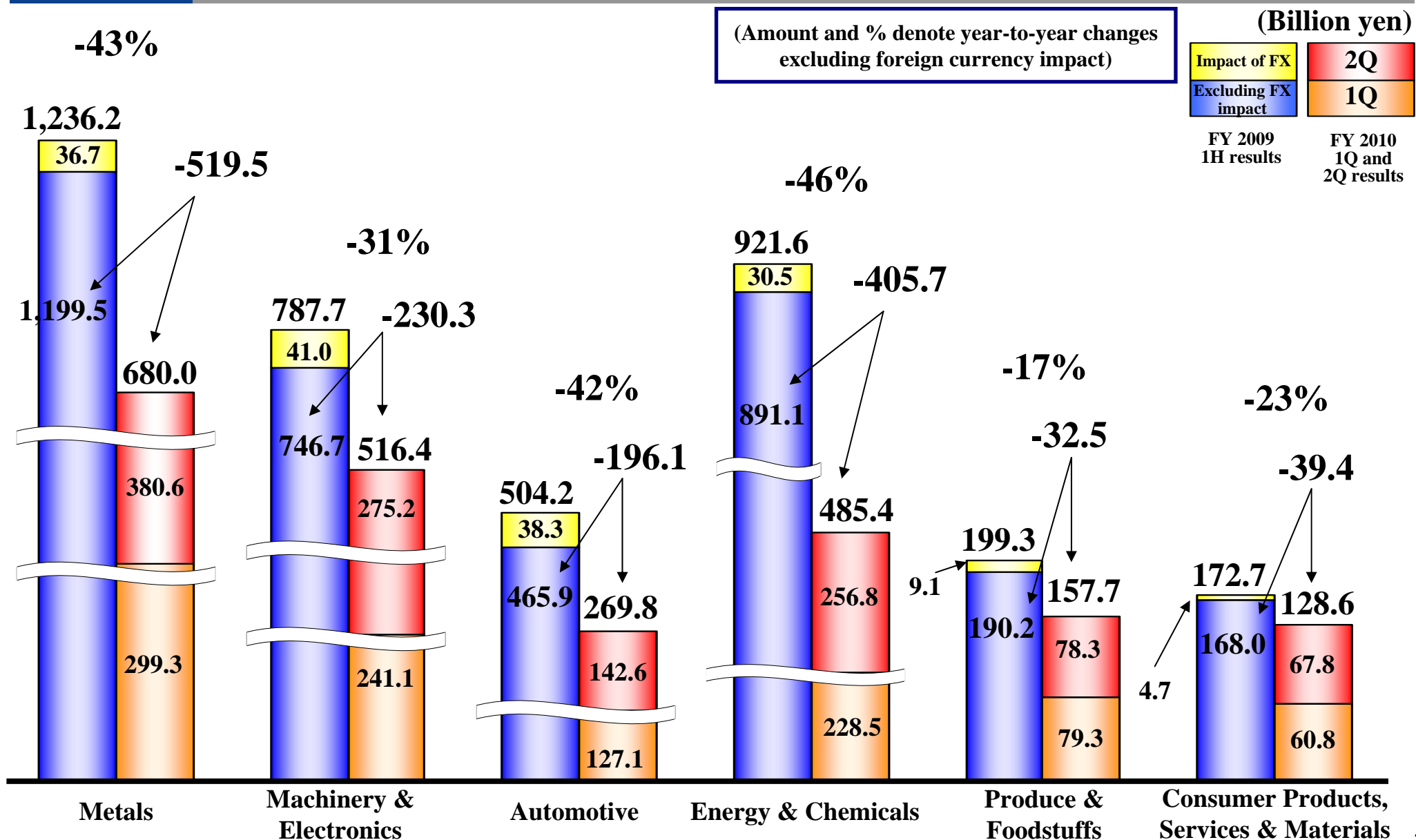
**Increase in net assets +30.7 bil. yen**

**[Increase in net worth +28.0 bil. yen]**

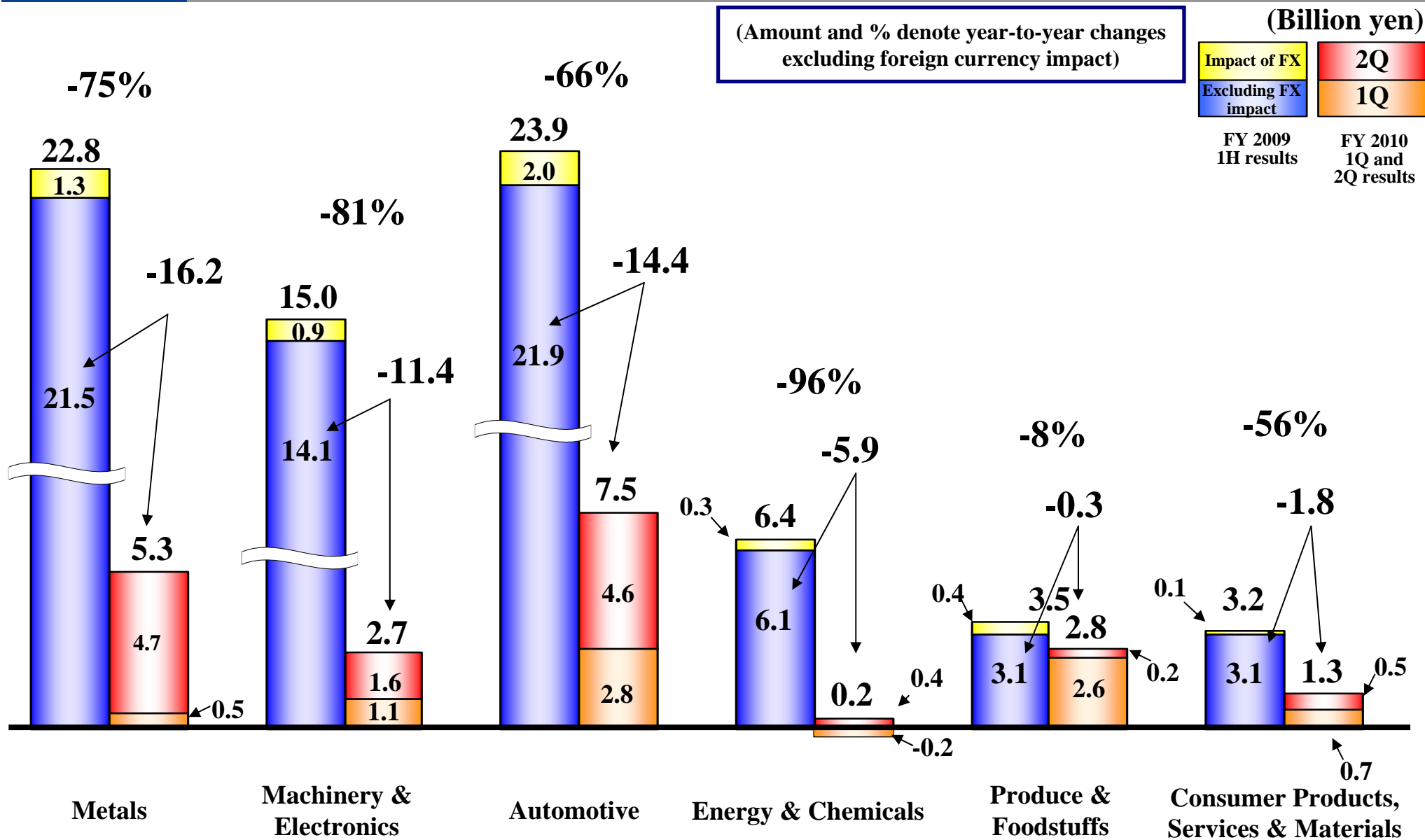
Retained earnings	+ 6.1 bil. yen
Net unrealized gains on available-for-sale securities, net of taxes	+13.5 bil. yen
Deferred gain on futures hedge	+6.3 bil. yen
<b>[Others</b>	<b>+2.8 bil. yen]</b>
Minority interests	+2.6 bil. yen

**Shareholders' equity ratio = 27.0%**

# Net Sales by Division (Year-to-Year Comparison)



# Operating Income by Division (Year-to-Year Comparison)



# Net Sales by Geographical Area (Year-to-Year Comparison)

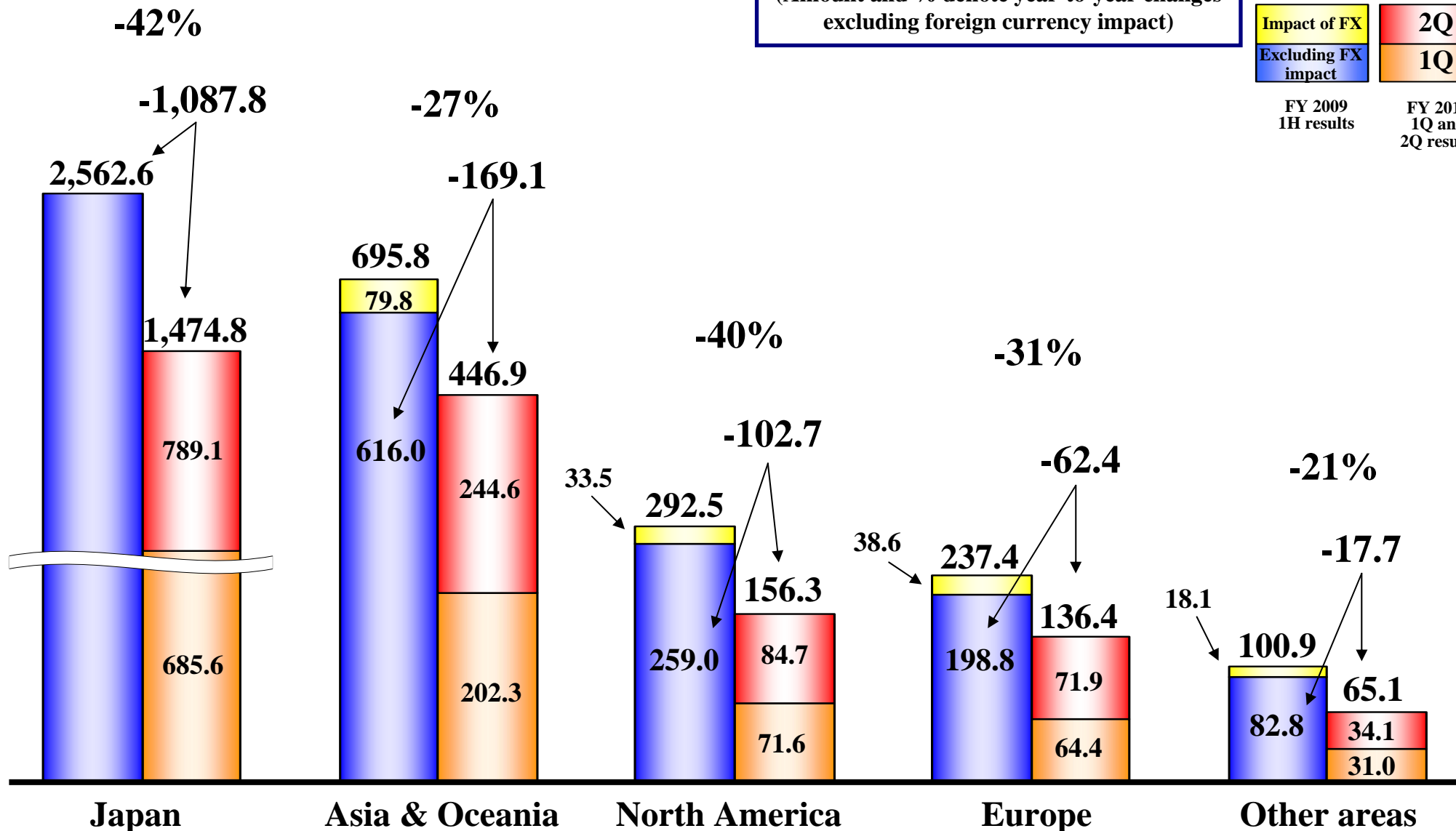
(Amount and % denote year-to-year changes excluding foreign currency impact)

(Billion yen)

Impact of FX	2Q
Excluding FX impact	1Q

FY 2009  
1H results

FY 2010  
1Q and  
2Q results



# Operating Income by Geographical Area (Year-to-Year Comparison)

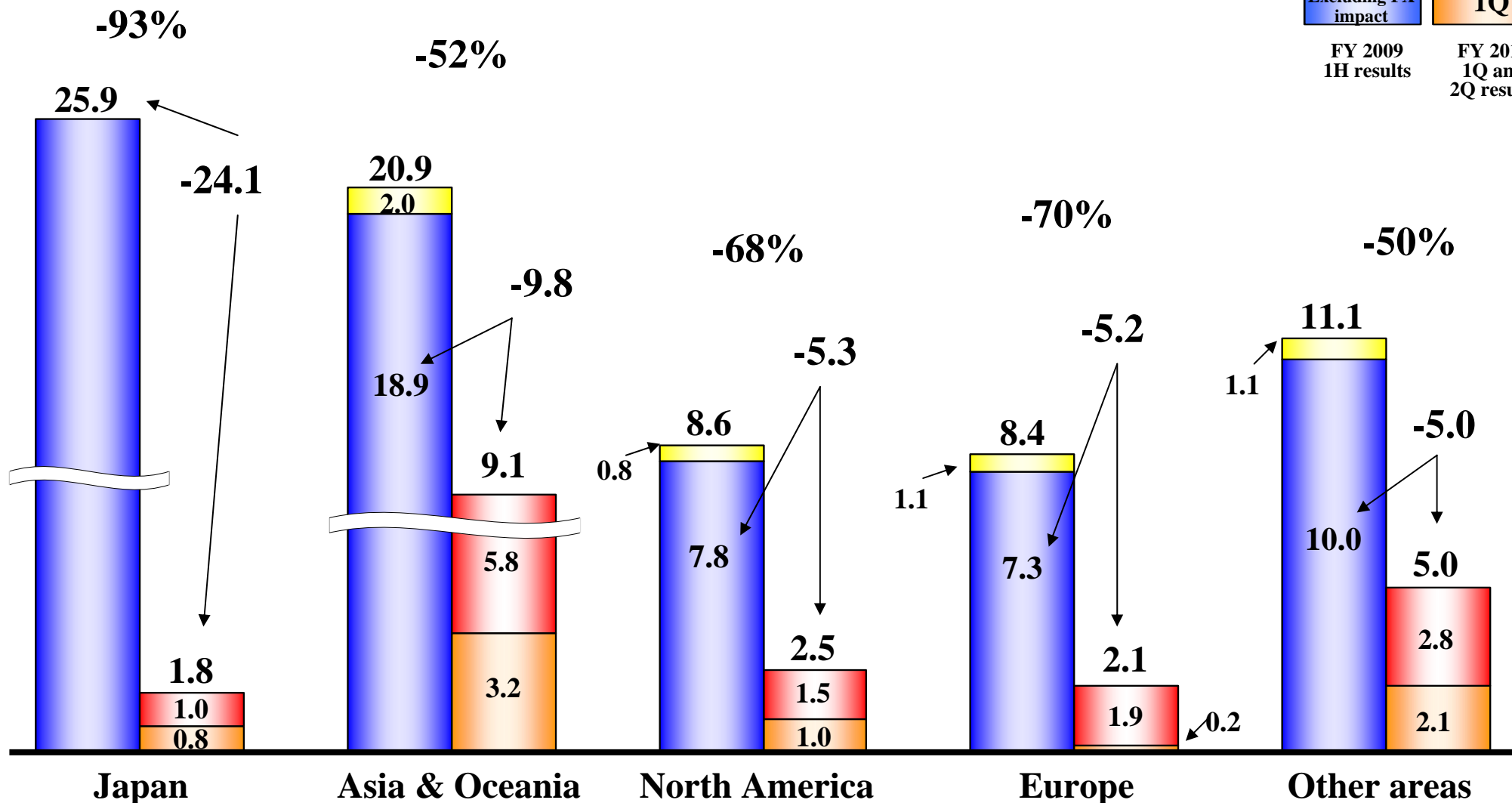
(Amount and % denote year-to-year changes excluding foreign currency impact)

(Billion yen)

Impacts of FX	2Q
Excluding FX impact	1Q

FY 2009  
1H results

FY 2010  
1Q and  
2Q results



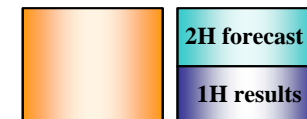
# Forecast for Fiscal Year Ending March 2010 (Initial Forecast to Revised Forecast Comparison)

(Billion yen) (% figures show changes)

## Net sales

## Operating income

## Ordinary income

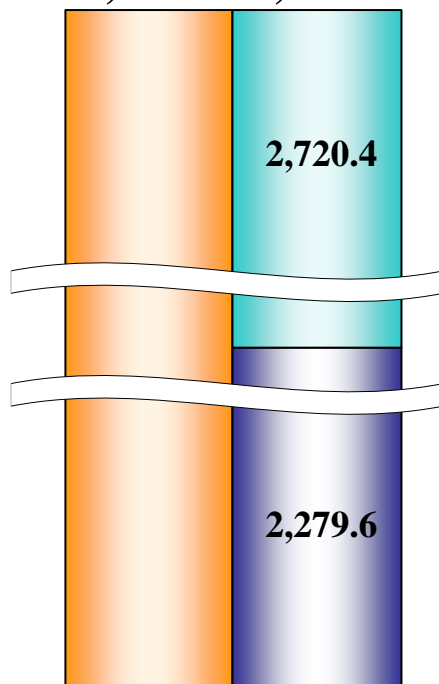


Initial  
FY 2010  
forecast

FY 2010  
1H results and  
2H forecast

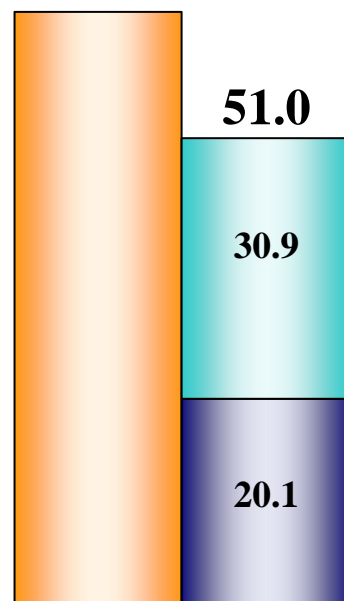
+0%

5,000.0 5,000.0



-11%

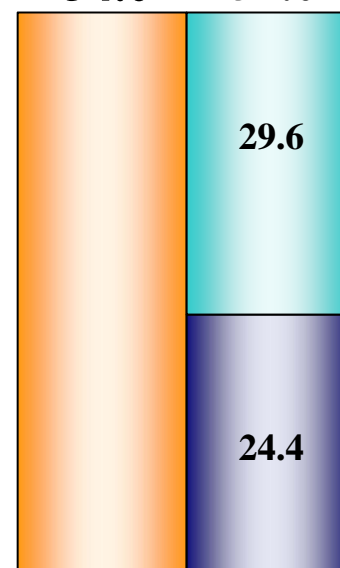
57.0



+0%

54.0

54.0

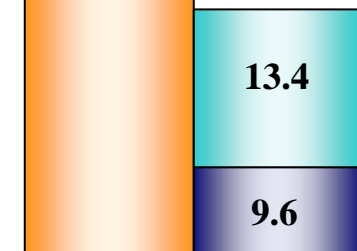


## Net income

-8%

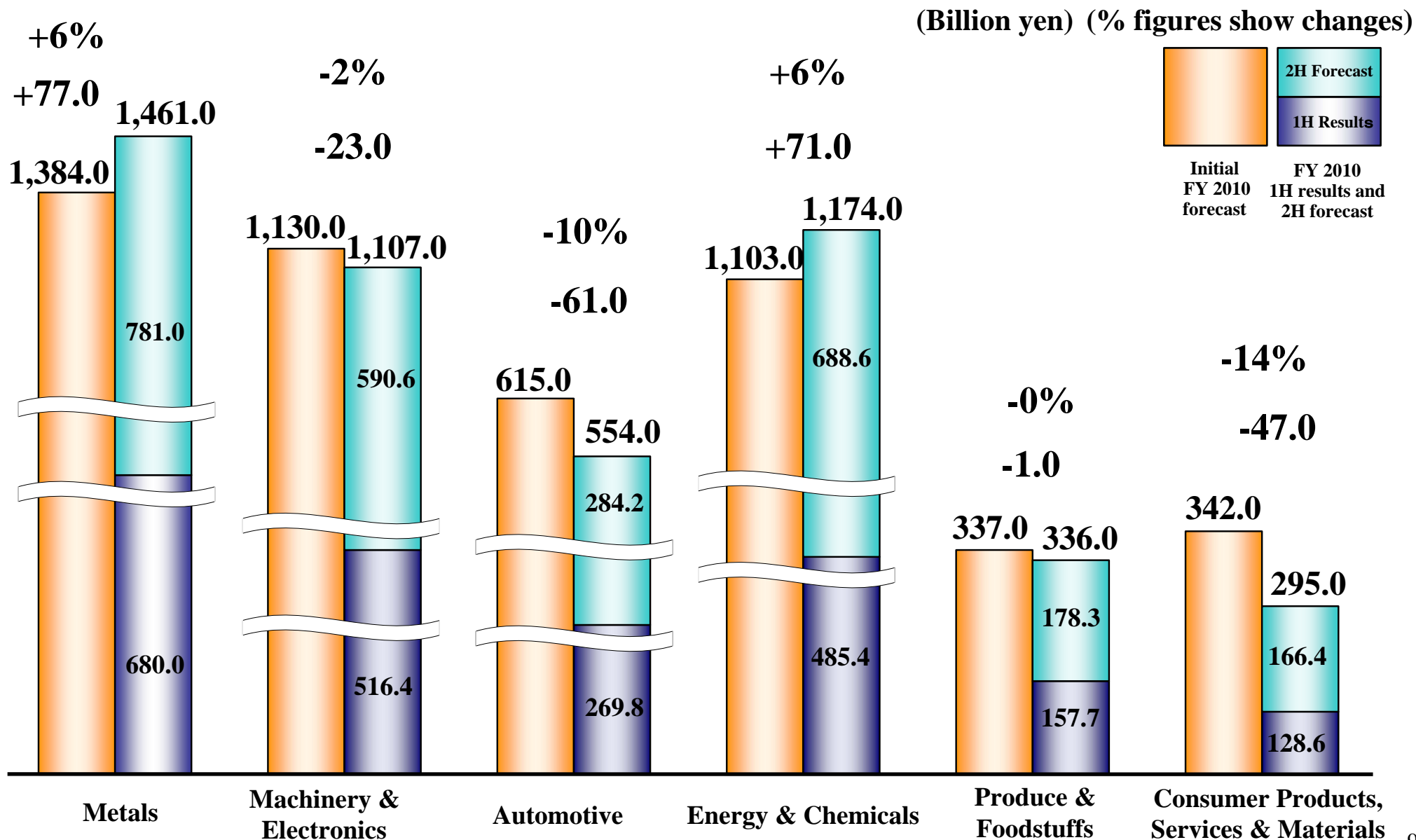
25.0

23.0

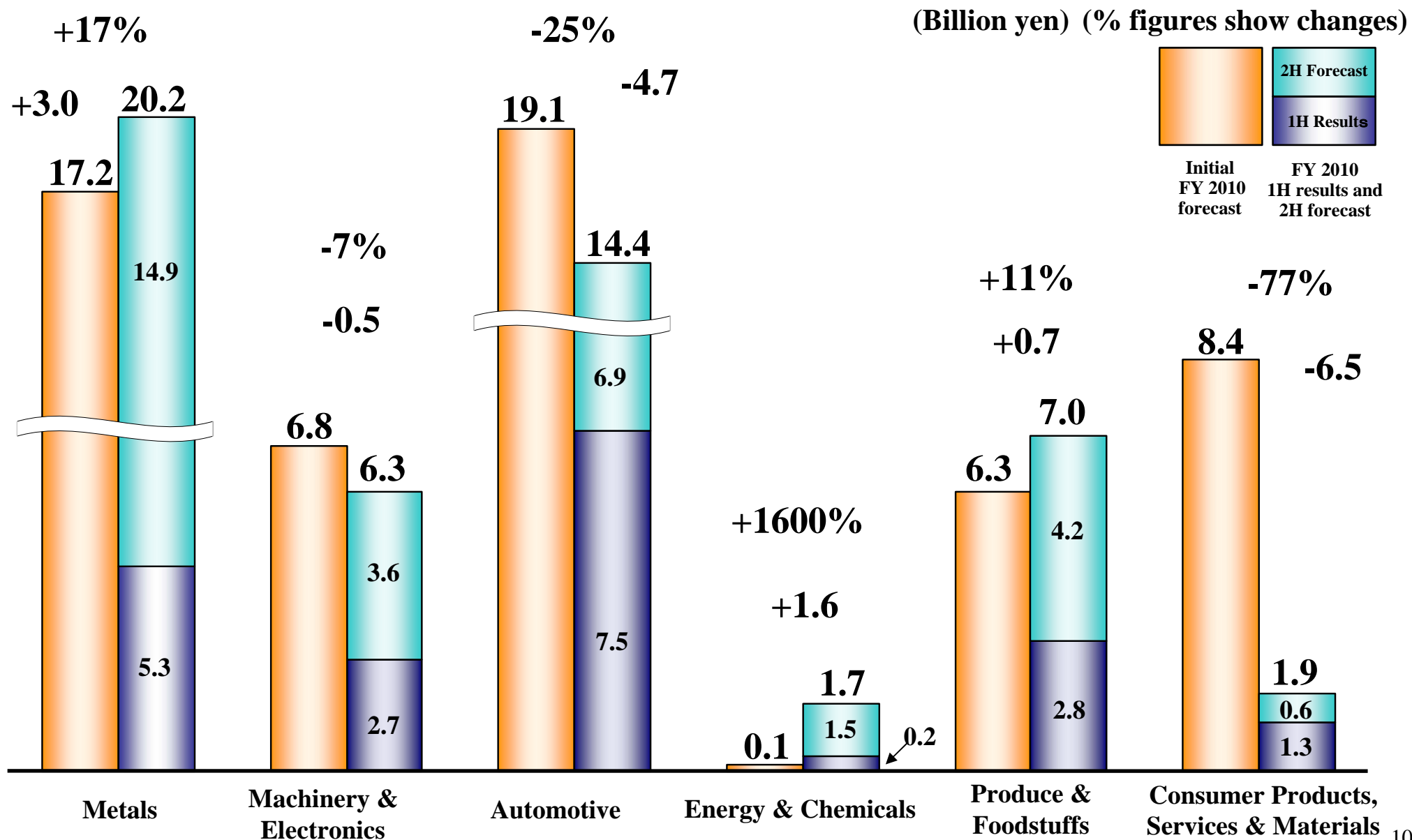


# Forecast by Division [Net Sales]

## (Initial Forecast to Revised Forecast Comparison)



# Forecast by Division [Operating Income] (Initial Forecast to Revised Forecast Comparison)



# Assumptions Behind FY ending March 2010 Forecast

FY ending March 2010	First-half Results	Second-half Forecast
Exchange Rate (1US\$/1EUR)	JP¥96/JP¥133	JP¥90/JP¥130
Short-term Interest Rate (p.a.) JP¥ JP¥ Long Term US\$ EUR	0.6% 1.4% 0.6% 1.1%	0.8% 1.5% 0.8% 1.2%
Toyota Auto Production	3.14 million vehicles	3.46 million vehicles