



# Outline of Consolidated Results for the Third Quarter of FY2017

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February 2, 2018



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1. Outline of Consolidated Results for the Third Quarter of FY2017

# Outline of Consolidated Results for the Third Quarters of FY2017

( Billion yen )

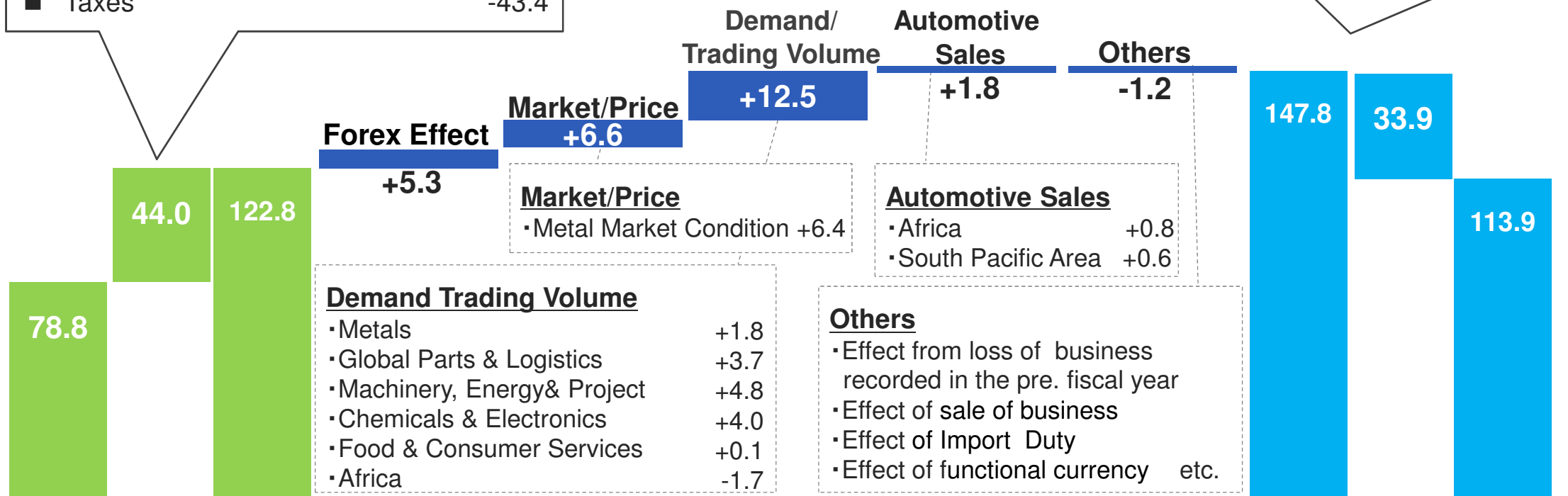
	Nine months ended Dec.31,2016	Nine months ended Dec.31,2017	Y o Y Change	Revised Forecast (Released on Oct.31,2017)	Progress
<b>Gross Profit</b>	418.9	454.2	+35.3	600.0	76%
<b>Operating Profit</b>	122.8	147.8	+25.0	185.0	80%
<b>Profit before income tax</b>	137.5	178.7	+41.2	208.0	86%
<b>Profit (attributable to owners of the parent)</b>	78.8	113.9	+35.1	125.0	91%
<b>Toyota Automotive Production (Unit: Ten thousands)</b>	<b>Japan</b> 236 <b>Overseas</b> 439	<b>Japan</b> 236 <b>Overseas</b> 432			

# Reasons for Changes in 3Q of FY2017 (Profit)

( Billion yen )

■ Financial income and expenses	+0.1
■ Share of profit (loss) of entities accounted for using equity method	+14.5
■ Non-controlling interests	-15.1
■ Taxes	-43.4

■ Financial income and expenses	+18.8
■ Share of profit (loss) of entities accounted for using equity method	+12.0
■ Non-controlling interests	-14.6
■ Taxes	-50.1



**Profit**  
(Attributable to owners of the parent)

**Operating Profit**

**Operating Profit**

**Profit**  
(Attributable to owners of the parent)

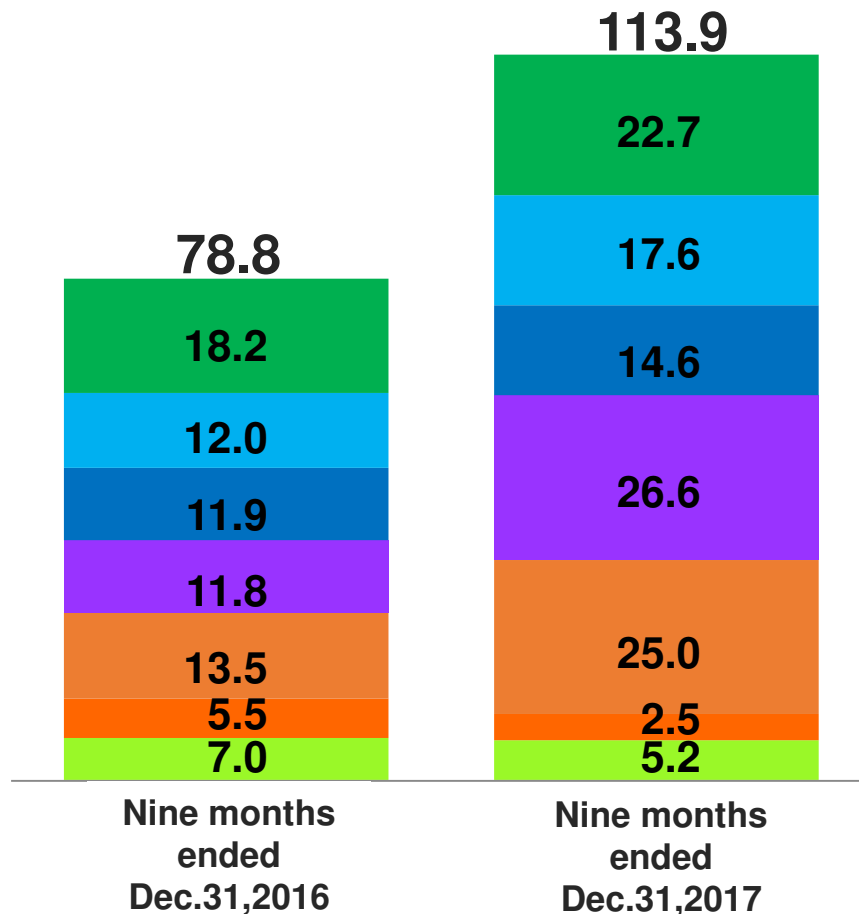
**Nine months ended Dec.31,2016**

**Operating Profit +25.0**  
**Profit (Attributable to owners of the parent) +35.1**

**Nine months ended Dec.31,2017**

# Outline of Consolidated Results for 3Q of FY2017 (Profit) ( Billion yen )

**Y o Y** **+44.6%**  
**+35.1**



## <Reasons for Changes in Profit>

Division	Change	Summary of Changes
Metal	+4.5	Increased due to higher metal market price
Global Parts & Logistics	+5.6	Increased due to growth in trading volume of automotive parts handled
Automotive	+2.7	Increased due to growing sales volume handled by overseas auto dealership
Machinery, Energy & Project	+14.8	Increased due to higher profit of a subsidiary operating renewable energy business as well as effects from loss of gas business recorded in the previous fiscal year, and gain on the sale of gas business in the current fiscal year.
Chemicals & Electronics	+11.5	Increased due to gain on the sale of part of subsidiary's shares, growth in electronics-related trading volume and effect from one-time loss recorded in the previous fiscal year.
Food & Consumer Services	(3.0)	Decreased due to change in share of profit /loss of investments accounted for using the equity method as well as effect from restructuring of food business
Africa ※	(1.8)	Decreased due to revenue of beverages business as well as one-time effect previous fiscal year.
TOTAL	+35.1	※ The Africa-related business of each product division were integrated and the Africa Division was established effective April 1,2017

- Metals
- Global Parts & Logistics
- Automotive
- Machinery, Energy & Project
- Chemicals & Electronics
- Food & Consumer Services
- Africa

# Consolidated Financial Position

( Billion yen )

Mar. 31, 2017		Dec. 31, 2017	
<b>Current Assets</b> 2,546.0	<b>Current Liabilities</b> 1,769.4	<b>Current Assets</b> 2,843.3	<b>Current Liabilities</b> 2,067.2
<b>Non-Current Assets</b> 1,666.0	<b>Non-Current Liabilities</b> 1,219.0	<b>Non-Current Assets</b> 1,772.0	<b>Non-Current Liabilities</b> 1,145.0
	<b>Net assets</b> 1,223.5		<b>Net assets</b> 1,403.1

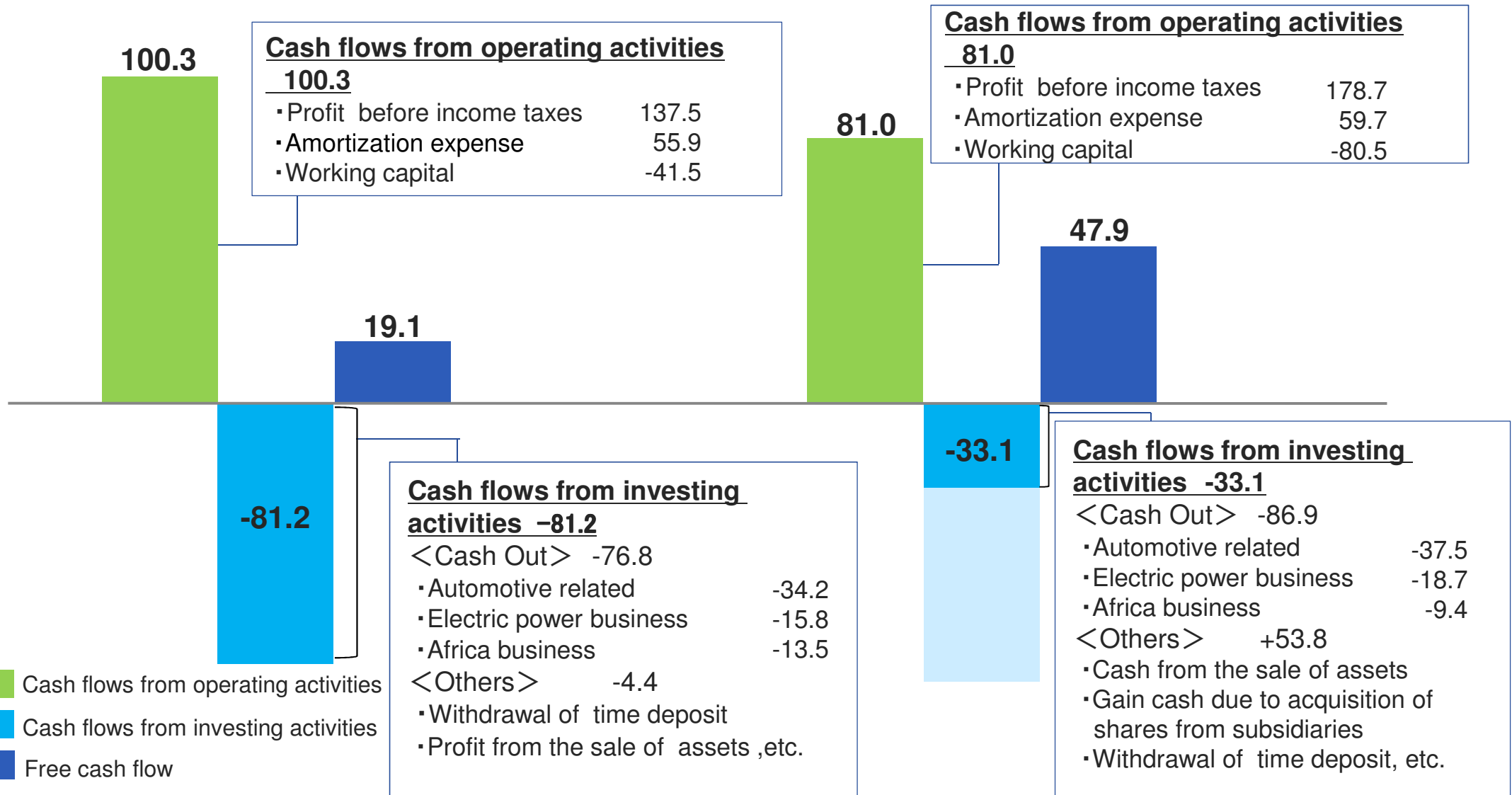
	Mar. 31, 2017	Dec. 31, 2017	Change
<b>Total assets</b>	4,212.0	4,615.3	+403.3
<b>Net worth</b>	1,050.6	1,220.0	+169.4
<b>Net worth ratio (%)</b>	25	26	+1
<b>Net interest-bearing debt</b>	1,101.9	1,122.1	+20.2
<b>Net DER (times)</b>	1.0	0.9	(0.1)
<b>Current ratio (%)</b>	144	138	(6)

# Consolidated Cash Flows

( Billion yen )

**FY2016 3Q**

**FY2017 3Q**







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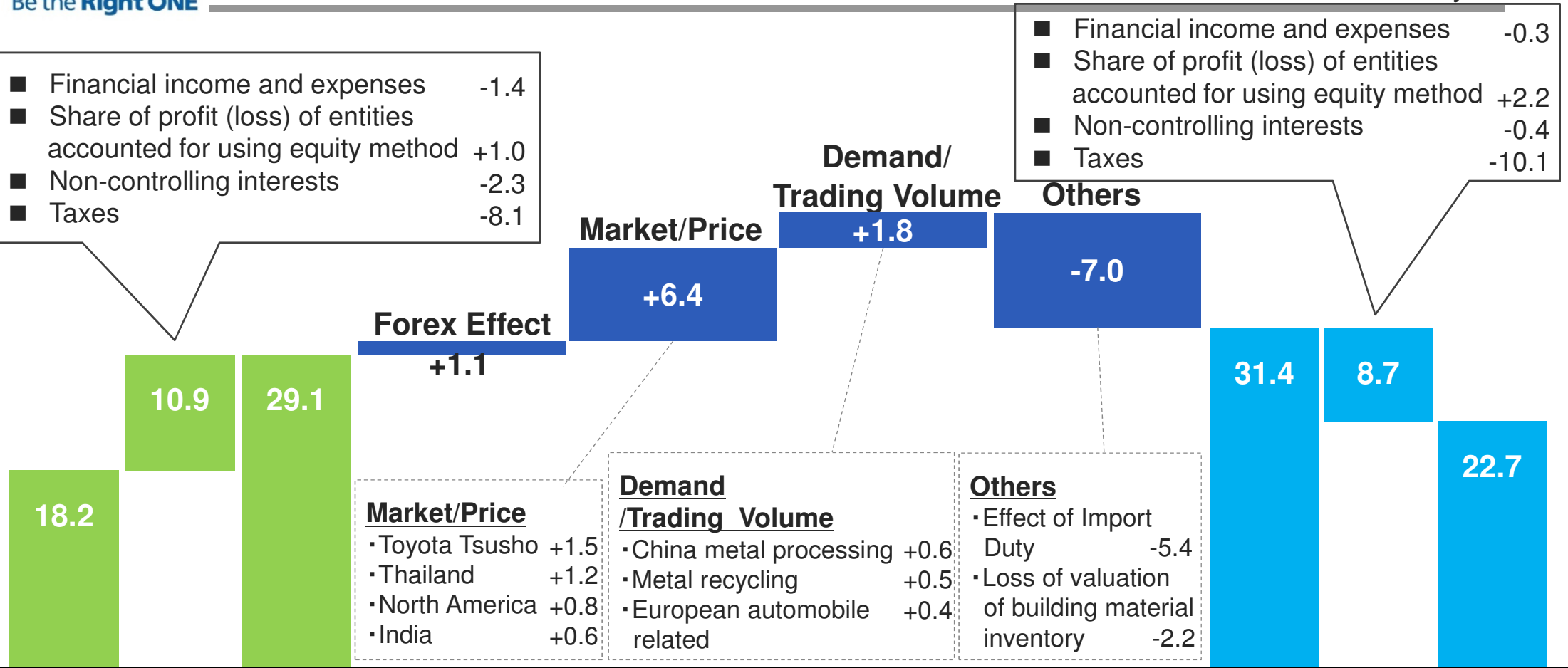
## 2 . Supplementary Materials of Financial Results

# Metals Division

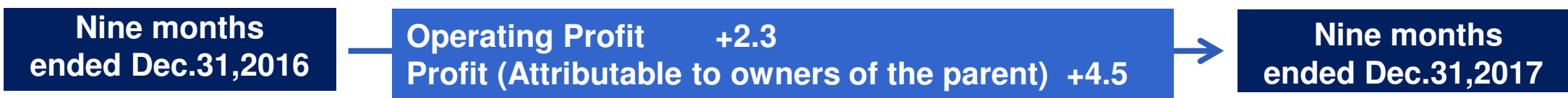
( Billion yen )

■ Financial income and expenses	-1.4
■ Share of profit (loss) of entities accounted for using equity method	+1.0
■ Non-controlling interests	-2.3
■ Taxes	-8.1

■ Financial income and expenses	-0.3
■ Share of profit (loss) of entities accounted for using equity method	+2.2
■ Non-controlling interests	-0.4
■ Taxes	-10.1

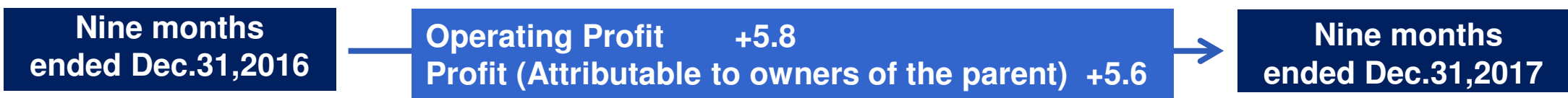
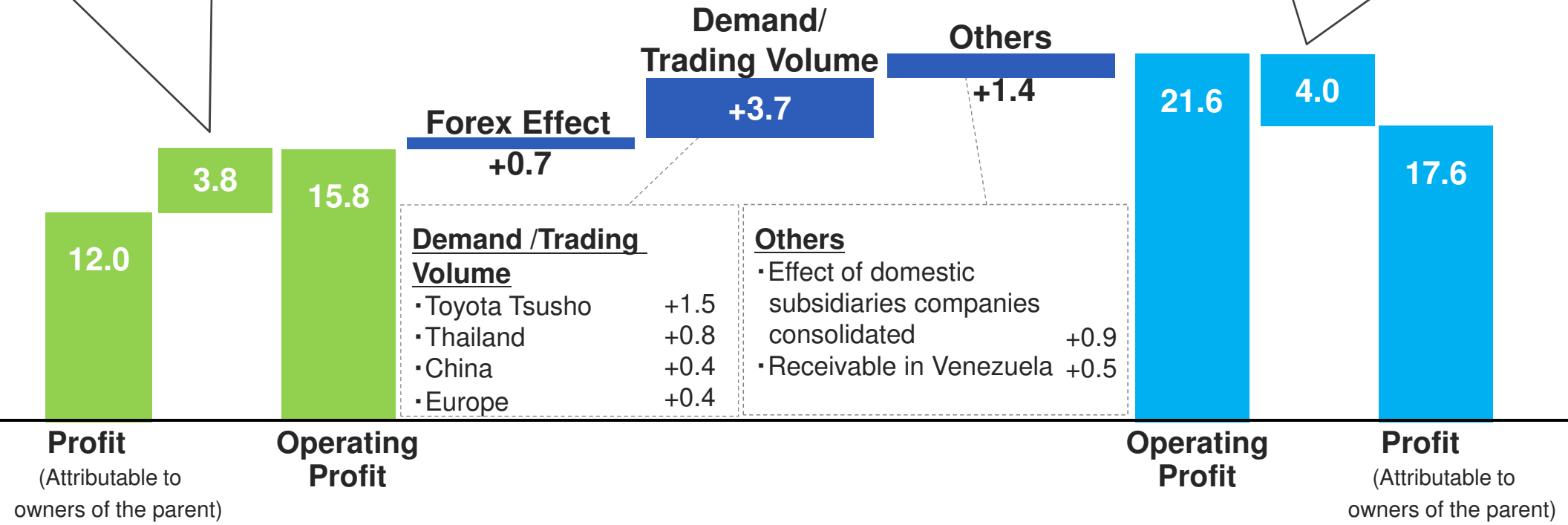


Market/Price		Demand /Trading Volume		Others	
• Toyota Tsusho	+1.5	• China metal processing	+0.6	• Effect of Import Duty	-5.4
• Thailand	+1.2	• Metal recycling	+0.5	• Loss of valuation of building material inventory	-2.2
• North America	+0.8	• European automobile related	+0.4		
• India	+0.6				



■ Financial income and expenses	+1.9
■ Share of profit (loss) of entities accounted for using equity method	+1.2
■ Non-controlling interests	-1.2
■ Taxes	-5.7

■ Financial income and expenses	+2.0
■ Share of profit (loss) of entities accounted for using equity method	+1.6
■ Non-controlling interests	-1.5
■ Taxes	-6.0

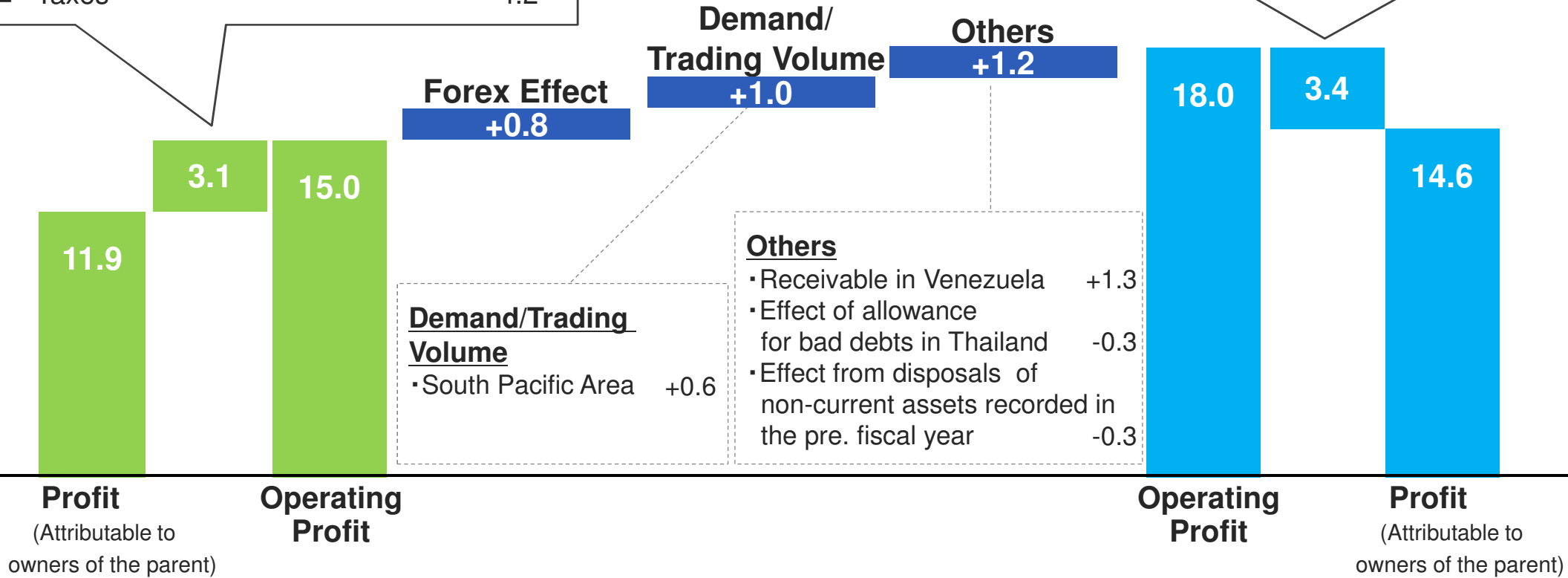


# Automotive Division

( Billion yen )

■ Financial income and expenses	+0.0
■ Share of profit (loss) of entities accounted for using equity method	+2.4
■ Non-controlling interests	-1.3
■ Taxes	-4.2

■ Financial income and expenses	+0.0
■ Share of profit (loss) of entities accounted for using equity method	+2.5
■ Non-controlling interests	-1.4
■ Taxes	-4.5



**Nine months ended Dec.31,2016**

**Operating Profit +3.0**  
**Profit (Attributable to owners of the parent) +2.7**

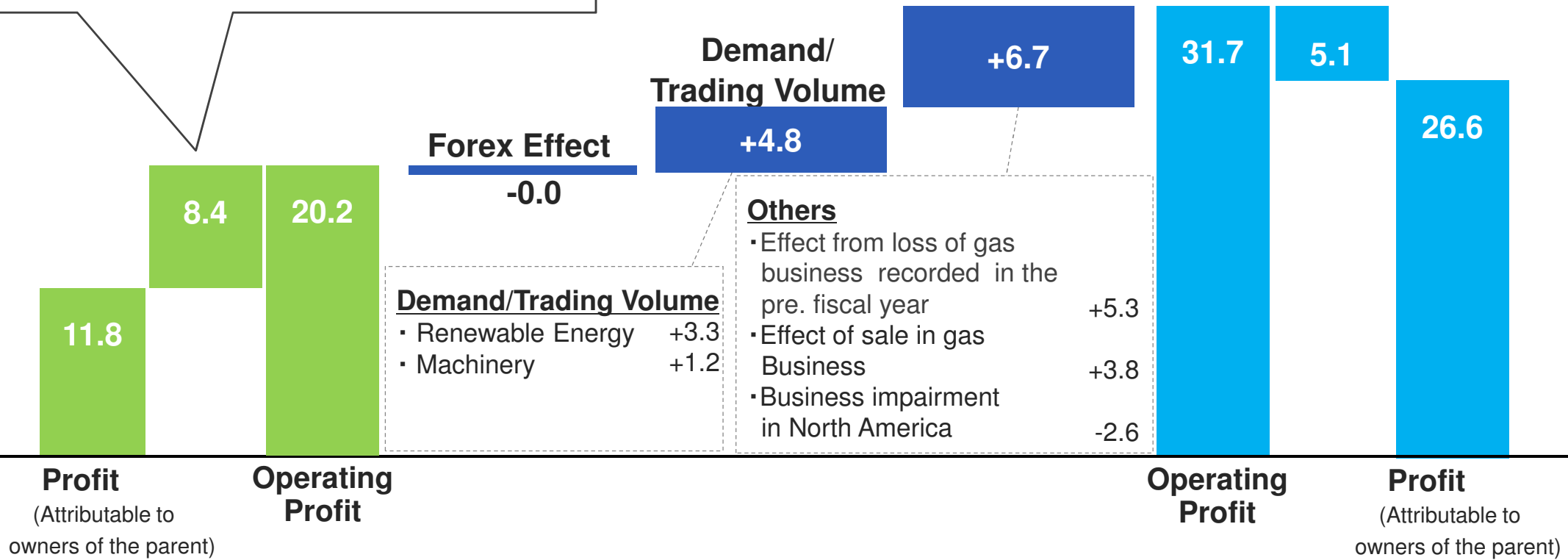
**Nine months ended Dec.31,2017**

# Machinery, Energy & Project Division

( Billion yen )

■ Financial income and expenses	-2.1
■ Share of profit (loss) of entities accounted for using equity method	+6.3
■ Non-controlling interests	-5.1
■ Taxes	-7.4

■ Financial income and expenses	-0.4
■ Share of profit (loss) of entities accounted for using equity method	+4.1
■ Non-controlling interests	-5.6
■ Taxes	-3.1



**Nine months ended Dec.31,2016**

**Operating Profit +11.5**  
**Profit (Attributable to owners of the parent) +14.8**

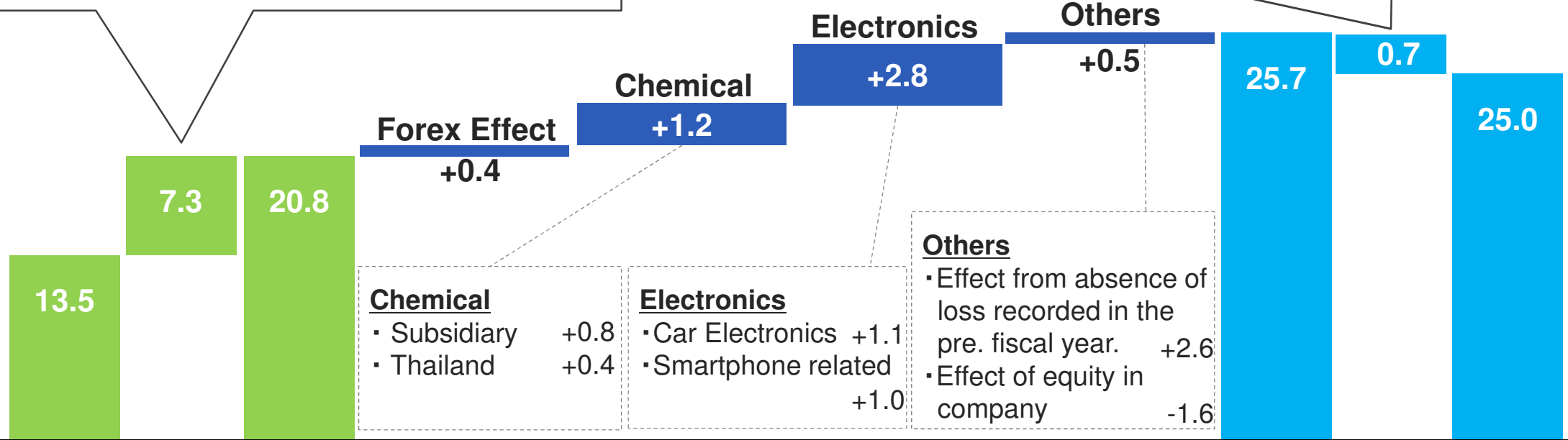
**Nine months ended Dec.31,2017**

# Chemical & Electronics Division

( Billion yen )

■ Financial income and expenses	-4.2
■ Share of profit (loss) of entities accounted for using equity method	+2.1
■ Non-controlling interests	-2.2
■ Taxes	-2.8

■ Financial income and expenses	+11.6
✕ Include gain on sales of Mobil Phone sale's company	
■ Share of profit (loss) of entities accounted for using equity method	+1.5
■ Non-controlling interests	-3.1
■ Taxes	-10.6



**Profit (Attributable to owners of the parent)** (2016) → **Operating Profit** (2016) → **Operating Profit** (2017) → **Profit (Attributable to owners of the parent)** (2017)

**Nine months ended Dec.31,2016**

**Operating Profit +4.9**  
**Profit (Attributable to owners of the parent) +11.5**

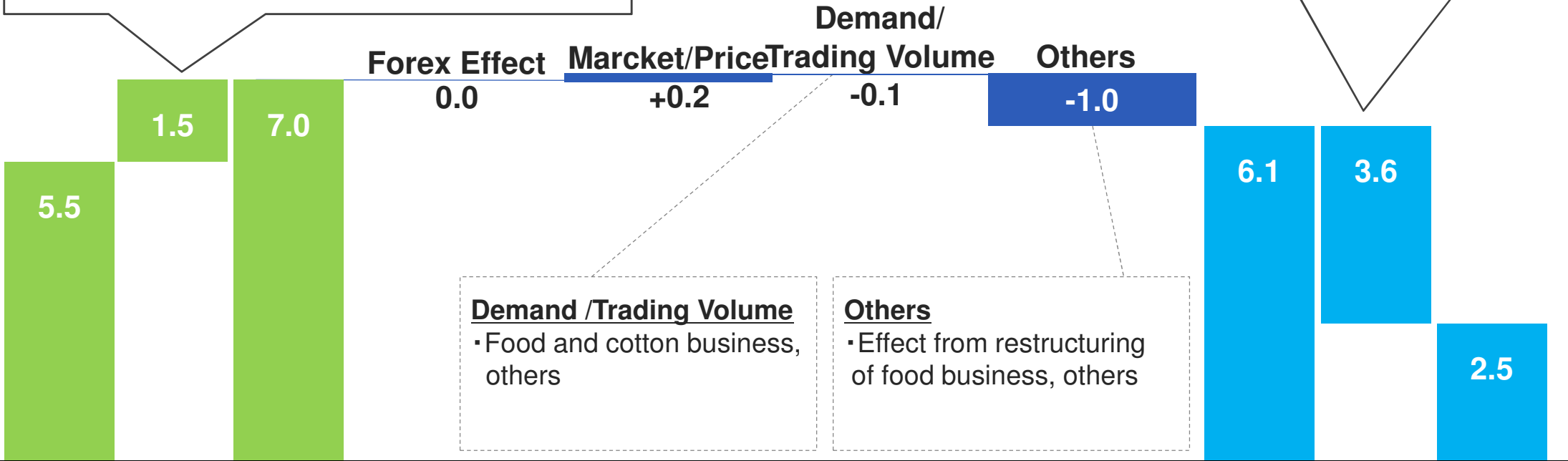
**Nine months ended Dec.31,2017**

# Food & Consumer Services Division

( Billion yen )

■ Financial income and expenses	-0.8
■ Share of profit (loss) of entities accounted for using equity method	+0.8
■ Non-controlling interests	-0.1
■ Taxes	-1.3

■ Financial income and expenses	-0.8
■ Share of profit (loss) of entities accounted for using equity method	-0.8
■ Non-controlling interests	-0.2
■ Taxes	-1.6



**Profit**  
(Attributable to owners of the parent)

**Operating Profit**  
(Attributable to owners of the parent)

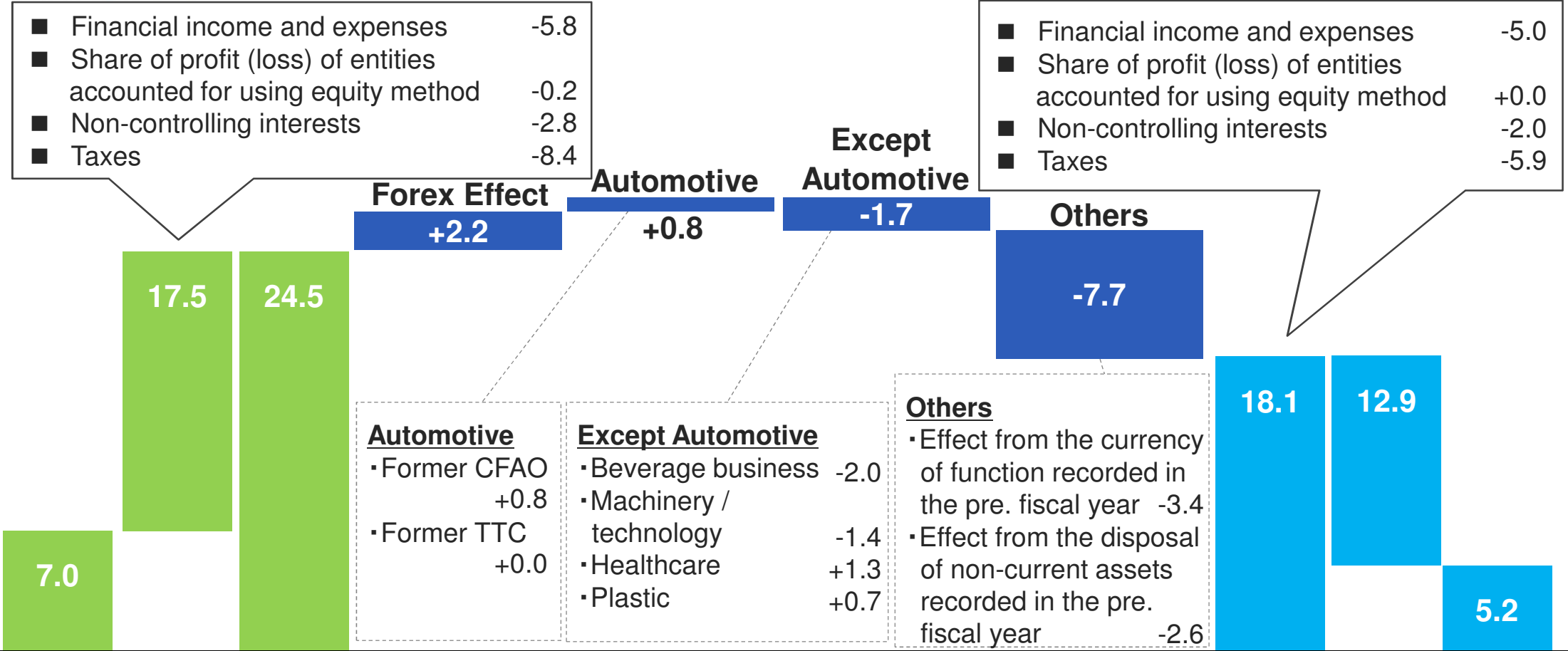
**Nine months ended Dec.31,2016**

**Operating Profit -0.9**  
**Profit (Attributable to owners of the parent) -3.0**

**Nine months ended Dec.31,2017**

# Africa Division

( Billion yen )



**Profit**  
(Attributable to owners of the parent)

**Operating Profit**

**Operating Profit**

**Profit**  
(Attributable to owners of the parent)

**Nine months ended Dec.31,2016**

**Operating Profit -6.4**  
**Profit (Attributable to owners of the parent) -1.8**

**Nine months ended Dec.31,2017**



# Progress of Investment Plan

( Billion yen )

Investment through 3rd quarter of FY2017	
	Amount
<b>Mobility</b>	<ul style="list-style-type: none"> <li>● Arrangement and expansion of Dealer Network(CFAO etc.)</li> <li>● Investment for Auto parts manufacturing business</li> <li>● Enhancement of North American automotive production-related facilities</li> </ul> <div style="text-align: right; background-color: #00AEEF; color: white; padding: 5px;"><b>(37.5)</b></div>
<b>Resources &amp; Environment</b>	<ul style="list-style-type: none"> <li>● Wind power business (Eurus)</li> <li>● Electric Power Business in North America</li> </ul> <div style="text-align: right; background-color: #76C74A; color: white; padding: 5px;"><b>(32.1)</b></div>
<b>Life &amp; Community</b>	<ul style="list-style-type: none"> <li>● Pharmaceuticals manufacture and sales (CFAO)</li> <li>● Beverage and Retail Business(CFAO)</li> </ul> <div style="text-align: right; background-color: #F7941D; color: white; padding: 5px;"><b>(17.3)</b></div>
<b>Amount of Investment Total</b>	
	<b>(86.9)</b>
	<ul style="list-style-type: none"> <li>● Profit from the sale of assets</li> <li>● Gain cash due to acquisition of shares from subsidiaries</li> <li>● Changes in the amount of time deposits</li> </ul> <div style="text-align: right; background-color: #004A99; color: white; padding: 5px;"><b>53.8</b></div>
<b>Cash flows from investing activities</b>	
	<b>(33.1)</b>

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