



Outline of Consolidated Results for First Quarter of FY2018

(Year Ending March 31, 2019)

July 31, 2018

 **TOYOTA TSUSHO CORPORATION**

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**1. Outline of Consolidated Results for
First Quarter of FY2018**

	Three months ended Jun.30,2017	Three months ended Jun.30,2018	Y o Y Change	FY 2018 Forecast	Progress
Gross Profit	150.8	157.3	+6.5	633.0	25%
Operating Profit	49.0	56.4	+7.4	213.0	26%
Profit before income taxes	60.0	68.7	+8.7	232.0	30%
Profit (attributable to owners of the parent)	37.0	46.6	+9.6	140.0	33%
Toyota Automotive Production (Unit: Ten thousands)	Japan 76 Overseas 146	Japan 75 Overseas 145		TOTAL 928	

Profit Analysis

(Unit: Billion yen)

< Foreign Exchange Rate >

	FY2017_1Q	FY2018_1Q	Variance
USD	111yen	109yen	-2yen
EUR	122yen	130yen	+8yen

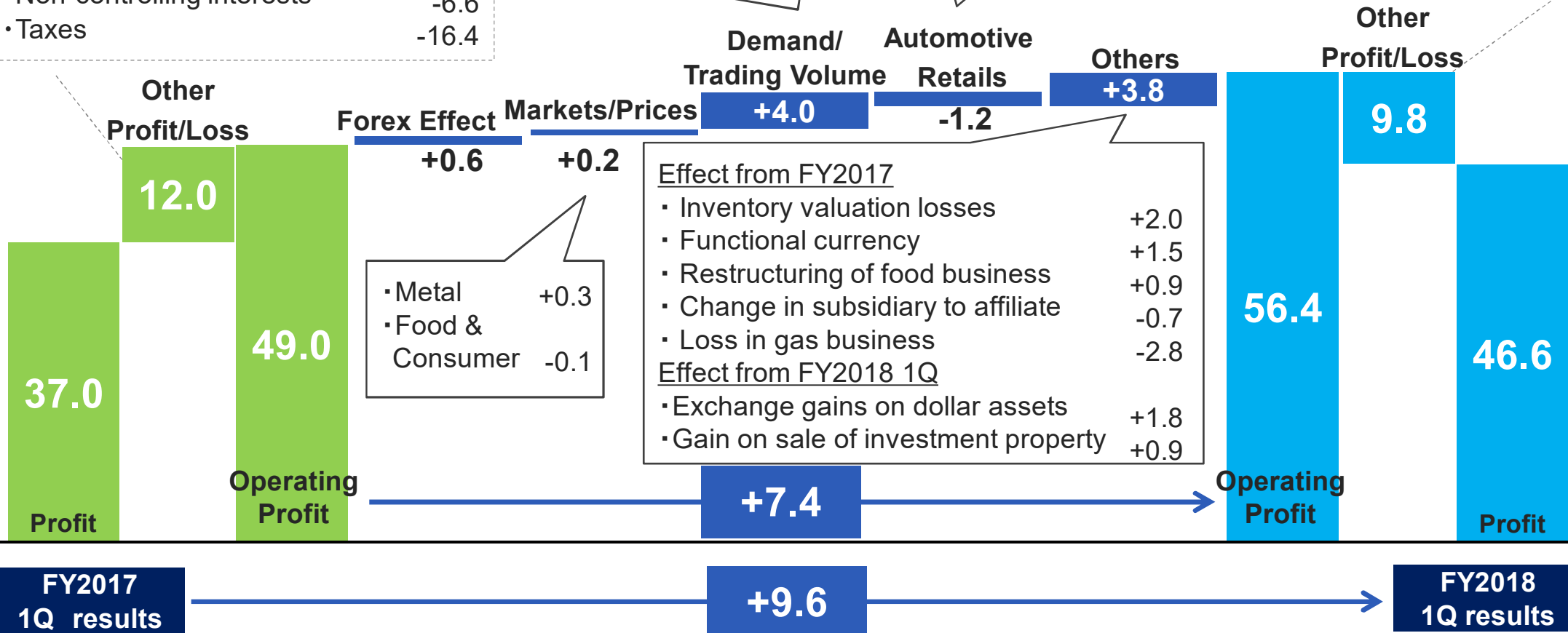
• Finance income and costs	+6.4
• Equity method	+4.5
• Non-controlling interests	-6.6
• Taxes	-16.4

• Metals	-0.0
• Global Parts	+1.8
• Machinery	+2.0
• Chemical & Ele.	+1.1
• Food & Consumer	-0.2
• Africa	-0.4

※"Profit attributable to owners of the parents" is presented as "Profit" in the following pages

• Africa	-1.2
• Oceania	-0.5
• Export to China	-0.4
• Russia	+0.6

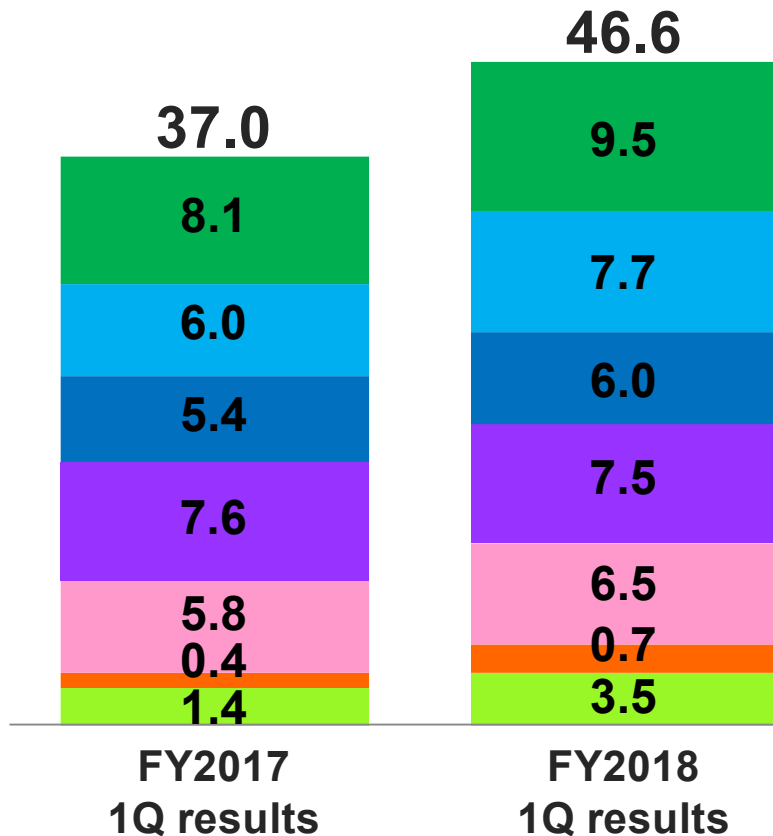
• Finance income and costs	+6.9
• Equity method	+5.2
• Non-controlling interests	-6.7
• Taxes	-15.3



Summary of Division Profits

(Unit: Billion yen)

YoY **+9.6**
+26%



<Reasons for Changes in Profit>

Division	Change	Main factors of changes
Metals	+1.4	Increased driven by the effect of one-time loss recorded in the previous fiscal year
Global Parts & Logistics	+1.7	Increased driven by the effect of newly consolidated subsidiaries
Automotive	+0.6	Increased driven by the improvement in share of profit/loss of investments accounted for using the equity method
Machinery, Energy & Project	(0.1)	Remained almost unchanged from the previous fiscal year due to the effect of one-time gain recorded in the previous fiscal year which offset the increase in trading volume of automotive equipment
Chemicals & Electronics	+0.7	Increased driven by growth in electronics-related trading volume
Food & Consumer Services	+0.3	Increased driven by gain on sale of investment property
Africa	+2.1	Increased driven by the effect of currency translation
Total	+9.6	

Consolidated Financial Position

(Unit: Billion yen)

Mar. 31, 2018		Jun. 30, 2018	
Current Assets 2,616.9	Current Liabilities 1,824.7	Current Assets 2,730.9	Current Liabilities 1,953.1
	Non-Current Liabilities 1,123.0		Non-Current Liabilities 1,097.3
Non-Current Assets 1,693.0	Net Assets 1,362.1	Non-Current Assets 1,668.2	Net Assets 1,348.7

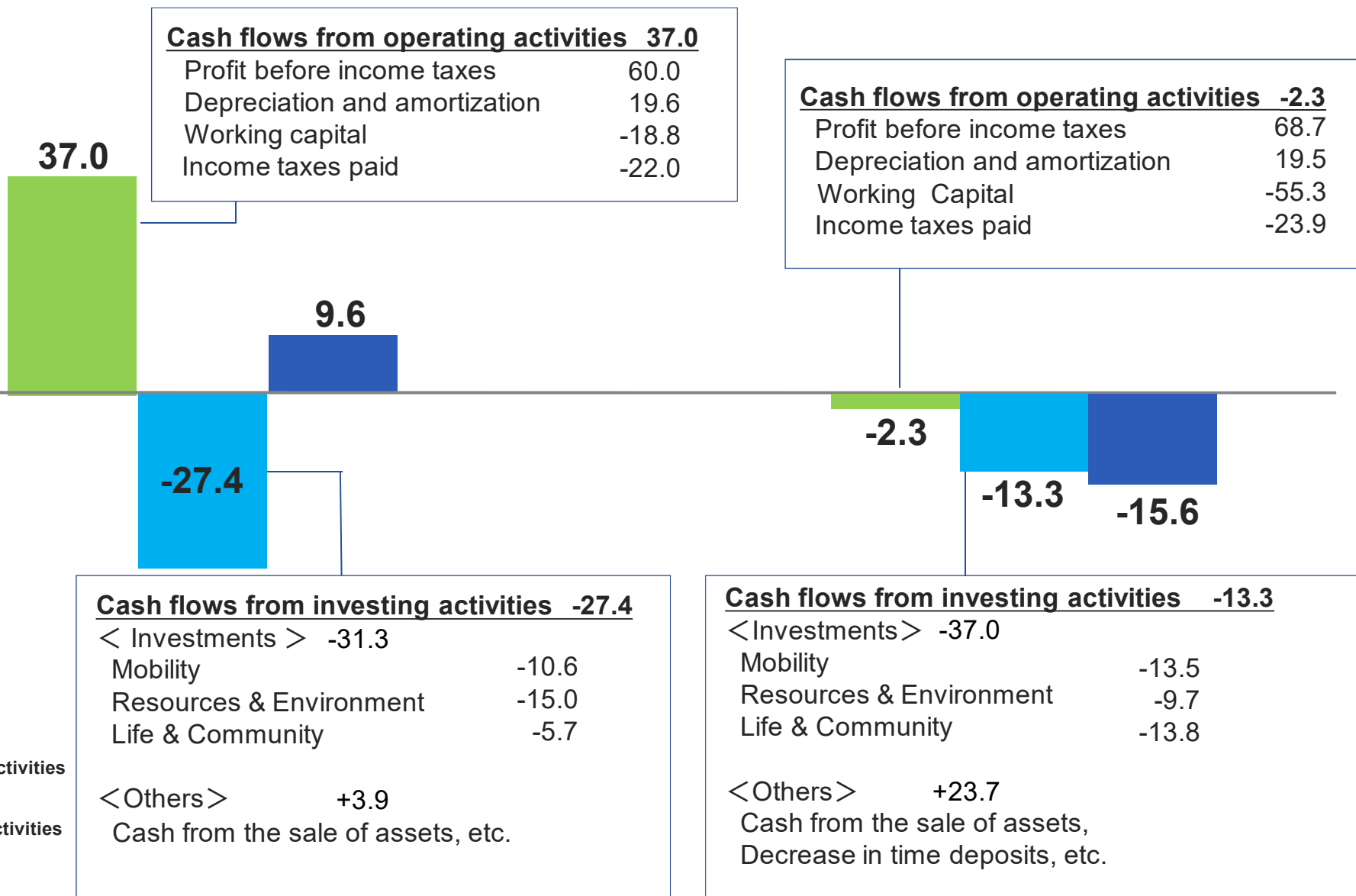
	Mar.31,2018	Jun.31,2018	Changes
Total assets	4,310.0	4,399.2	+89.2
Net worth	1,174.7	1,164.0	(10.7)
Net worth ratio (%)	27	26	(1)
Net interest-bearing debt	1,006.9	1,062.4	+55.5
Net DER (times)	0.9	0.9	+0.0
Current ratio (%)	143	140	(3)

Consolidated Cash Flows

(Unit: Billion yen)

FY2017 1Q

FY2018 1Q





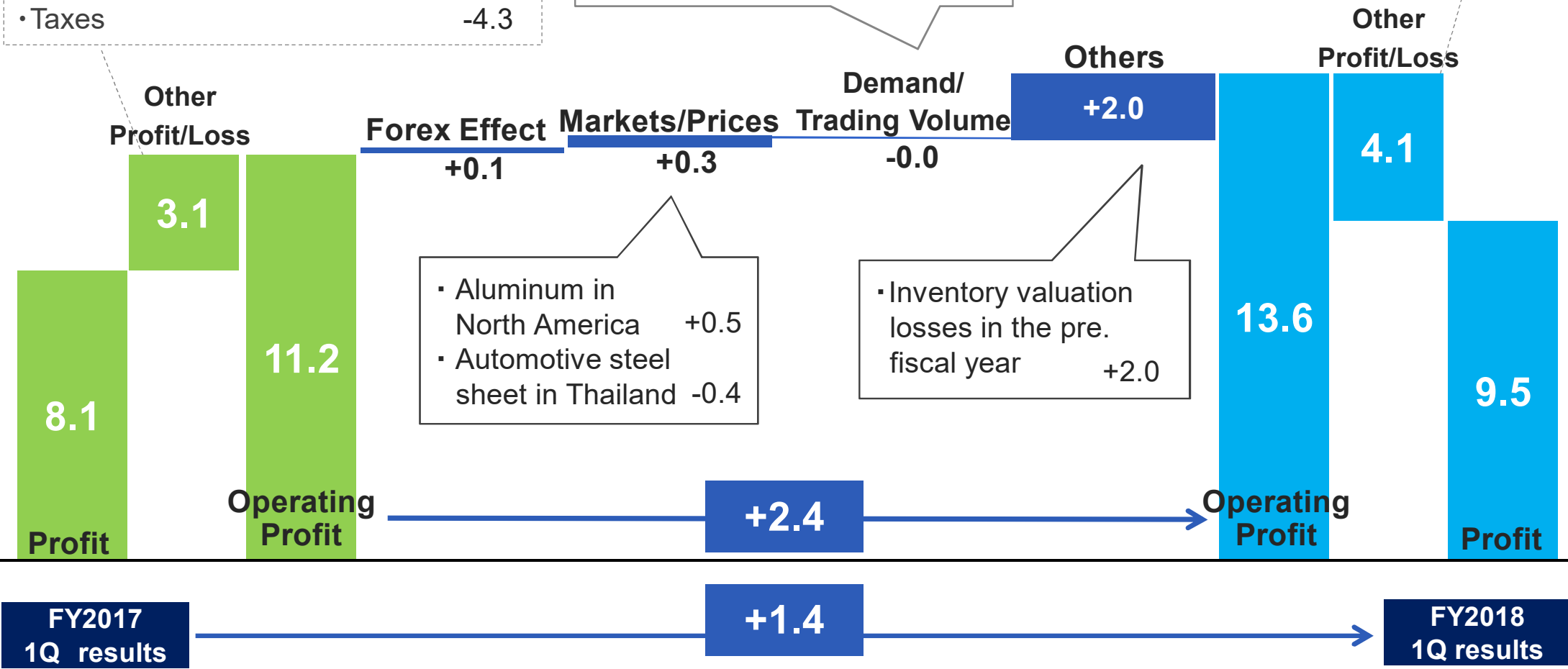
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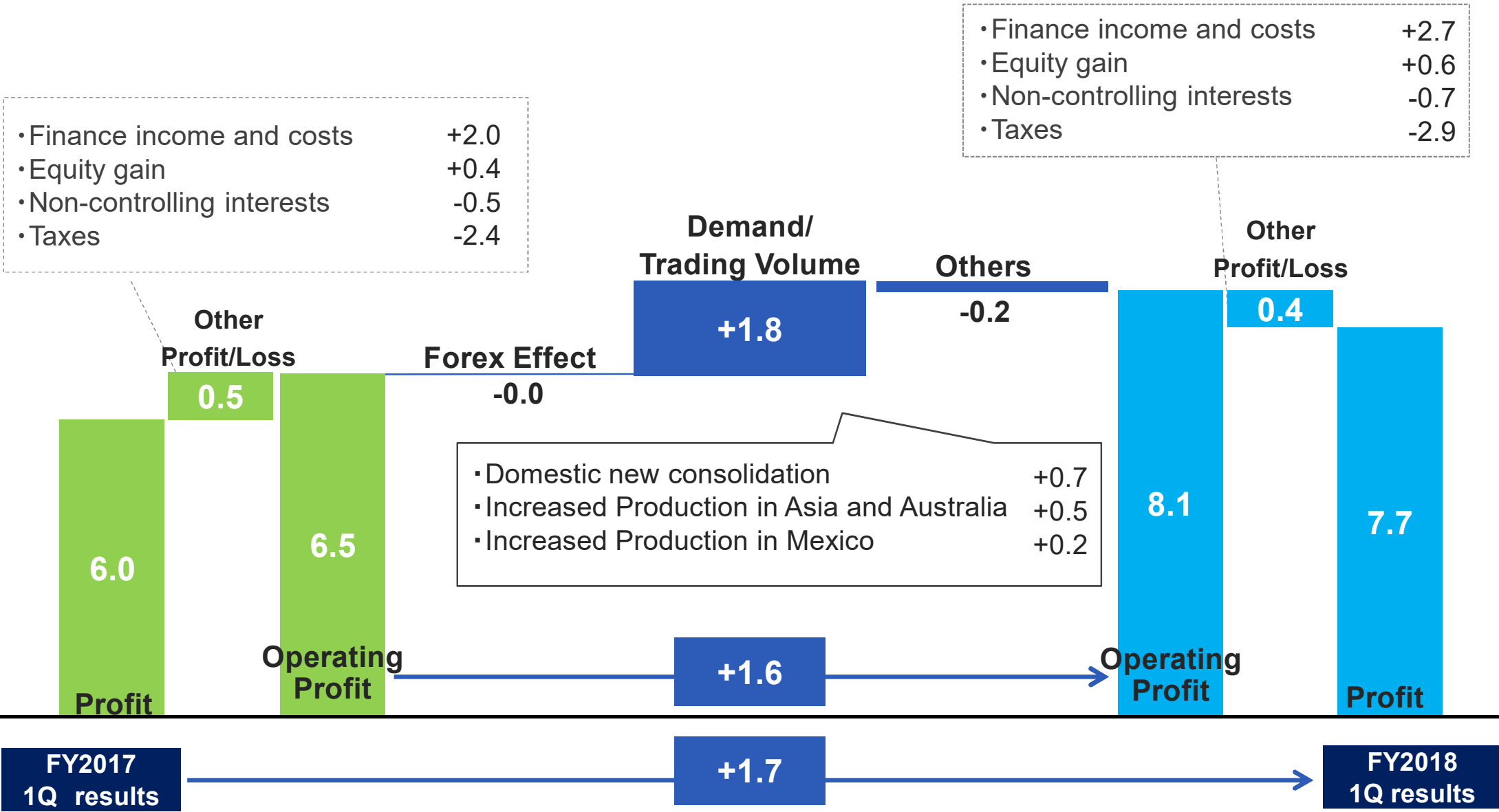
2. Supplementary Materials of Financial Results

- Finance income and costs +1.4
- Equity gain +0.6
- Non-controlling interests -0.9
- Taxes -4.3

- Effect of domestic recycling business from pre. fiscal year -0.2
- Automotive steel sheet processing in China +0.3

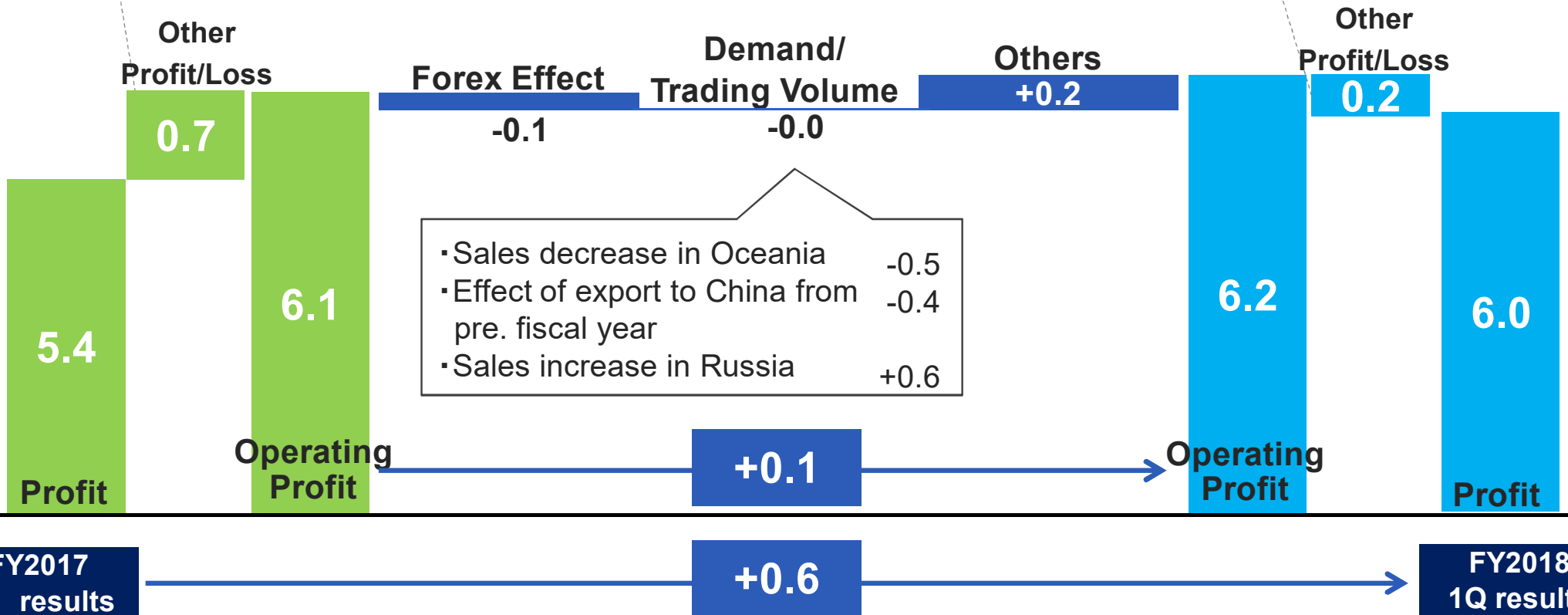
- Finance income and costs +0.1
- Equity gain +0.6
- Non-controlling interests -1.0
- Taxes -3.8





• Finance income and costs	+0.5
• Equity gain	+0.6
• Non-controlling interests	-0.5
• Taxes	-1.3

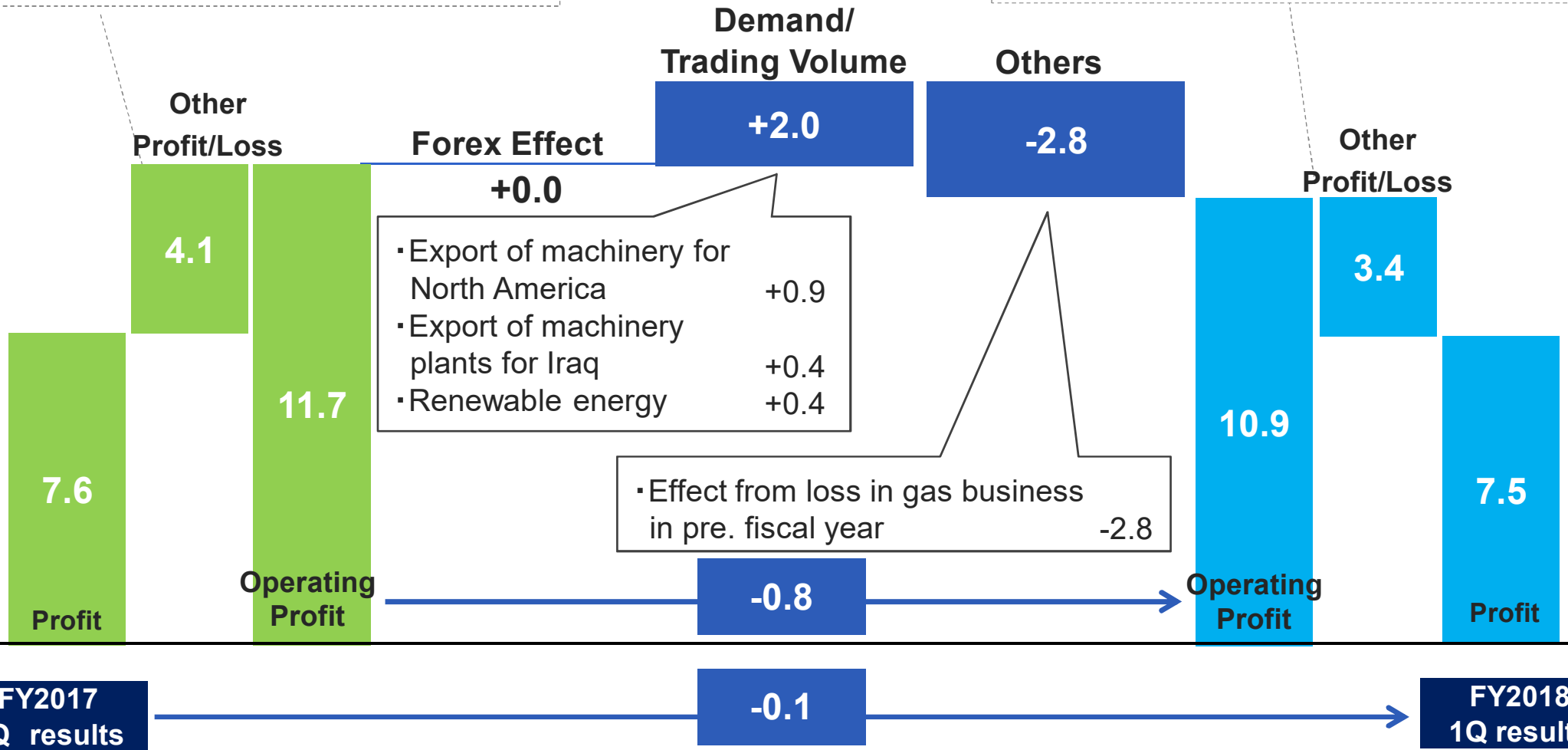
• Finance income and costs	+0.1
• Equity gain	+0.9
• Non-controlling interests	-0.5
• Taxes	-0.7



• Sales decrease in Oceania	-0.5
• Effect of export to China from pre. fiscal year	-0.4
• Sales increase in Russia	+0.6

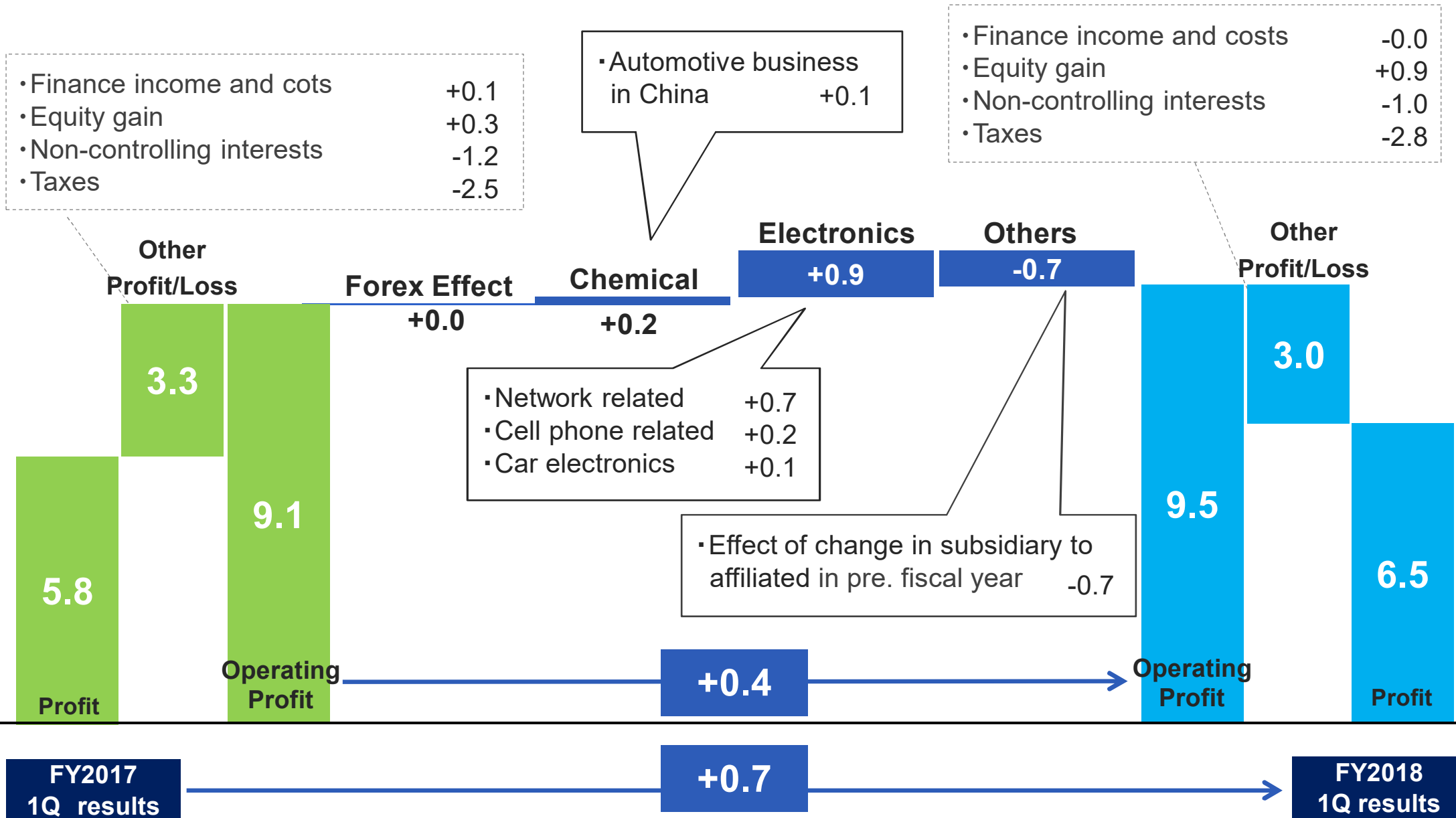
• Finance income and costs	-0.6
• Equity gain	+1.9
• Non-controlling interests	-2.5
• Taxes	-2.7

• Finance income and costs	-0.4
• Equity gain	+2.7
• Non-controlling interests	-2.6
• Taxes	-2.9



Chemicals & Electronics Division

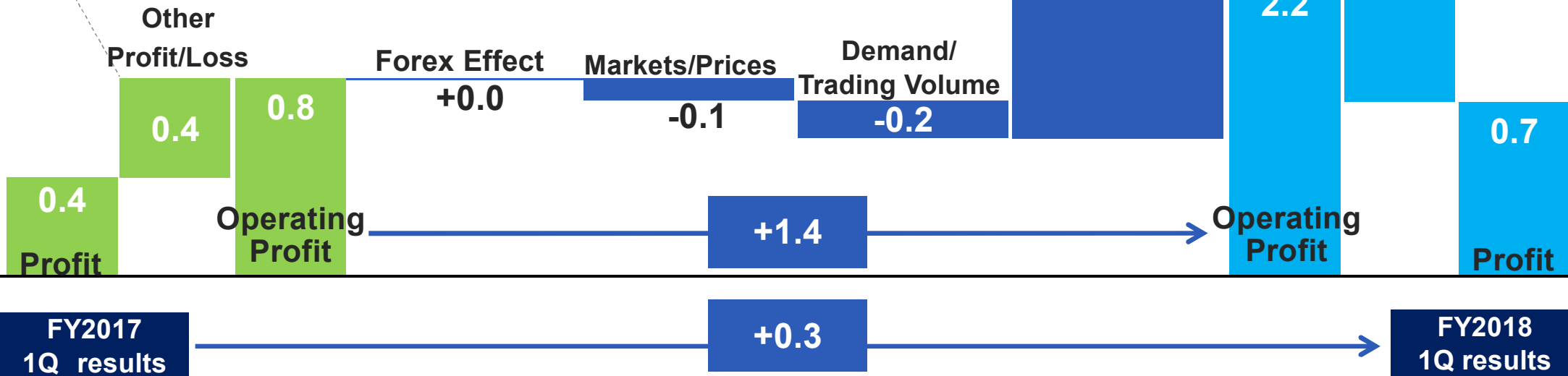
(Unit: Billion yen)

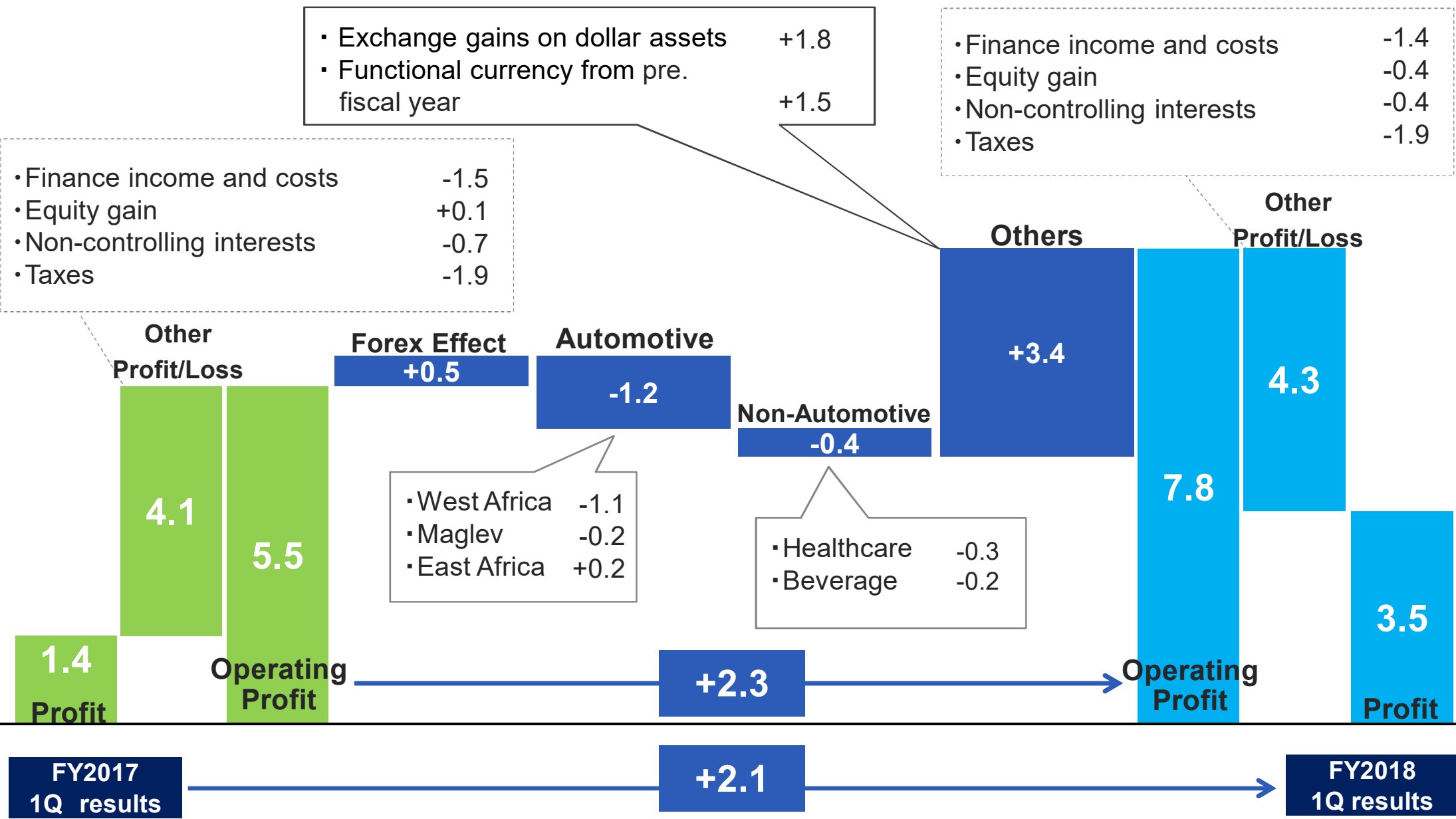


- Gain on sale of investment property +0.9
- Effect from restructuring of food business from pre. fiscal year +0.9

- Finance income and costs -0.2
- Equity gain -0.0
- Non-controlling interests -0.0
- Taxes -1.1

- Finance income and costs -0.0
- Equity gain -0.1
- Non-controlling interests -0.0
- Taxes -0.2





Progress of Investment

(Unit: Billion yen)

Investment through the First Quarter of FY2018	
	Amount
Mobility	<ul style="list-style-type: none"> ● Dealer Network (CFAO etc.) ● Automotive parts manufacturing business ● Automotive production-related facilities in North America
	(13.5)
Resources & Environment	<ul style="list-style-type: none"> ● Wind power business (Eurus)
	(9.7)
Life & Community	<ul style="list-style-type: none"> ● Electronics business
	(13.8)
	Total Amount of Investment (37.0)
	<ul style="list-style-type: none"> ● Cash from the sale of assets ● Decrease in time deposits
	23.7
	Cash flows from investing activities (13.3)

Investor Relations Group

E-mail ttc_ir@pp.toyota-tsusho.com

Tokyo Head Office

TEL +81-3-4306-8201

FAX +81-3-4306-8818

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