

Outline of Consolidated Results for the  
Three Months Ended June 30, 2025 (IFRS)

July 31, 2025  
Toyota Tsusho Corporation  
(Unit: Billion yen)

Consolidated Operating Results	Three months ended June 30, 2024	Three months ended June 30, 2025	Year-on-year change	
			Amount	%
Revenue	2,541.4	2,593.8	+52.4	+2.1%
Gross profit	275.6	280.3	+4.7	+1.7%
SG&A expenses	(148.0)	(157.3)	(9.3)	—
Other income (expenses)	(8.5)	3.6	+12.1	—
Operating profit	119.0	126.5	+7.5	+6.3%
Interest income (expenses)	(6.4)	(6.2)	+0.2	—
Dividend income	16.1	16.4	+0.3	—
Other finance income (costs)	0.4	0.2	(0.2)	—
Share of profit (loss) of investments accounted for using the equity method	6.8	8.0	+1.2	—
Profit before income taxes	136.2	145.0	+8.8	+6.5%
Income tax expense	(33.6)	(40.0)	(6.4)	—
Profit for the period	102.5	105.0	+2.5	+2.5%
Profit attributable to owners of the parent	95.8	98.3	+2.5	+2.6%
Total comprehensive income (attributable to owners of the parent)	164.2	108.7	(55.5)	(33.8)%

Main factors behind year-on-year changes
<b>[Gross profit] +4.7 billion yen</b> Increased largely due to increases in automotive sales and trading volume of automobile production-related products.
<b>[Operating profit] +7.5 billion yen</b> Increased largely due to an increase in gross profit, which offset higher selling, general and administrative expenses.
<b>[Profit attributable to owners of the parent] +2.5 billion yen</b> Increased largely due to an increase in the share of profit (loss) of investments accounted for using the equity method in addition to an increase in operating profit.

Consolidated Financial Position	As of March 31, 2025	As of June 30, 2025	Change over the end of the previous fiscal year	
			Amount	%
Total assets	7,057.4	7,064.1	+6.7	+0.1%
(Current assets)	4,240.8	4,211.1	(29.7)	(0.7)%
(Non-current assets)	2,816.6	2,853.0	+36.4	+1.3%
Total equity	2,745.8	2,793.7	+47.9	+1.7%
Net interest-bearing debt	1,036.2	1,121.9	+85.7	+8.3%
Debt-equity ratio (times)	0.4	0.4	+0.0	—

Main factors behind year-on-year changes
<b>[Current assets] -29.7 billion yen</b> •Trade and other receivables -93.5 billion yen •Cash and cash equivalents -49.2 billion yen •Inventories +93.5 billion yen
<b>[Non-current assets] +36.4 billion yen</b> •Other investments +32.4 billion yen
<b>[Total equity] +47.9 billion yen</b> •Retained earnings +40.4 billion yen •Financial assets measured at FVTOCI +23.9 billion yen
•Exchange differences on translation of foreign operations -13.4 billion yen

Consolidated Cash Flow Position	Three months ended June 30, 2024	Three months ended June 30, 2025	Year-on-year change
1. Cash flows from operating activities	79.4	34.6	(44.8)
2. Cash flows from investing activities	(84.7)	(42.8)	+41.9
1-2: Free cash flow	(5.3)	(8.2)	(2.9)
Cash flows from financing activities	(43.2)	(33.4)	+9.8

Main factors behind year-on-year changes
<b>[Cash flows from operating activities]</b> Profit before income taxes
<b>[Cash flows from investing activities]</b> Purchase of property, plant and equipment
<b>[Cash flows from financing activities]</b> Dividends paid

Consolidated Financial Results Forecasts		Year ended March 31, 2025	Year ending March 31, 2026 (forecast)	Year-on-year change	
				Amount	%
Divisions	Metal+(Plus)	109.6	106.0	(3.6)	(3.3)%
		43.4	41.0	(2.4)	(5.7)%
	Circular Economy	111.9	114.0	+2.1	+1.9%
		46.9	46.0	(0.9)	(2.0)%
	Supply Chain	131.7	125.0	(6.7)	(5.1)%
		49.2	45.0	(4.2)	(8.7)%
	Mobility	166.8	167.0	+0.2	+0.1%
		57.3	58.0	+0.7	+1.1%
	Green Infrastructure	103.7	112.0	+8.3	+8.0%
		36.5	31.0	(5.5)	(15.3)%
Corporate	Digital Solutions	115.7	117.0	+1.3	+1.1%
		30.7	32.0	+1.3	+4.1%
	Lifestyle	64.3	76.0	+11.7	+18.1%
		15.3	14.0	(1.3)	(9.0)%
	Africa	325.5	313.0	(12.5)	(3.9)%
		79.5	73.0	(6.5)	(8.2)%
	Gross profit	1,121.1	1,120.0	(1.1)	(0.1)%
	Operating profit	497.1	490.0	(7.1)	(1.4)%
	Profit before income taxes	536.8	520.0	(16.8)	(3.1)%
	Profit for the year	388.2	370.0	(18.2)	(4.7)%
	Profit attributable to owners of the parent	362.5	340.0	(22.5)	(6.2)%

\*The top row for each division indicates gross profit; the bottom row indicates profit attributable to owners of the parent.

Dividend Per Share (after adjustment for split)			Year ended March 31, 2024	Year ended March 31, 2025	Year ending March 31, 2026
Interim			42 yen	50 yen	55 yen (forecast)
Full year			93 yen	105 yen	110 yen (forecast)
Payout ratio (consolidated)			29.7%	30.6%	34.2% (forecast)
Exchange rate assumptions			Year ended March 31, 2025		Year ending March 31, 2026 (forecast)
Yen / US dollar			153		135
Yen / Euro			164		155
Changes in Major Indexes			Three months ended June 30, 2024 (Year ended March 31, 2025)		Three months ended June 30, 2025
Exchange rate	Yen / US dollar	3M average End of the period	156		145
			(150)		145
	Yen / Euro	3M average End of the period	168		164
			(162)		170
Interest rate	Yen TIBOR 3M average		0.27%		0.78%
	US dollar SOFR 3M average		5.33%		4.30%
Dubai oil (US dollars / bbl.)			81		64
Corn futures (cents / bushel)			445		453

Divisions	Three months ended June 30, 2024	Three months ended June 30, 2025	Year-on-year change	
			Amount	%
Metal+(Plus)	26.1	26.7	+0.6	+2.2%
	11.0	11.4	+0.4	+3.6%
Circular Economy	28.8	27.1	(1.7)	(5.9)%
	12.7	12.1	(0.6)	(4.8)%
Supply Chain	30.7	31.2	+0.5	+1.7%
	12.8	14.0	+1.2	+9.3%
Mobility	39.4	41.9	+2.5	+6.5%
	13.0	15.2	+2.2	+17.0%
Green Infrastructure	25.4	25.6	+0.2	+0.6%
	9.4	7.7	(1.7)	(17.8)%
Digital Solutions	31.5	28.8	(2.7)	(8.5)%
	7.4	8.6	+1.2	+16.3%
Lifestyle	15.4	18.1	+2.7	+17.7%
	5.9	4.2	(1.7)	(28.2)%
Africa	80.2	83.7	+3.5	+4.3%
	18.6	22.4	+3.8	+20.5%
Total	275.6	280.3	+4.7	+1.7%
	95.8	98.3	+2.5	+2.6%

Main factors behind year-on-year changes in profit attributable to owners of the parent
Increased largely due to an increase in trading volume of automobile production-related products mainly in North America.
Decreased largely due to one-time factors despite an increase in trading volume of automobile production-related products.
Increased largely due to an increase in trading volume of automotive parts mainly in Asia/Oceania.
Increased largely due to an increase in overseas automotive sales volume mainly in Asia/Oceania.
Decreased largely due to a decrease in power generation output in Europe and the impact of a year-earlier preferential tax treatment under the renewable energy tax system.
Increased largely due to an increase in ICT business projects.
Decreased largely due to the worsening market prices in the South American food business and the impact of a year-earlier one-time gain.
Increased largely due to an increase in automotive sales volume mainly in the West African region.