Outline of Consolidated Results for the Nine Months Ended December 31, 2025 (IFRS)

February 3, 2026

Toyota Tsusho Corporation

(Unit: Billion yen)

(For reference)

Quarterly changes	1Q	2Q	3Q
Gross profit	280.3	305.5	330.5
Operating profit	126.5	134.5	142.0
Profit attributable to owners of the parent	98.3	88.5	100.0

Consolidated Operating Results	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Year-on-year change Amount	Year-on-year change %
Revenue	7,647.7	**8,381.6**	+733.9	+9.6%
Gross profit	830.2	**916.4**	+86.2	+10.4%
SG&A expenses	(452.6)	**(512.8)**	(60.2)	–
Other income (expenses)	(6.3)	**(0.4)**	+5.9	–
Operating profit	371.2	**403.2**	+32.0	+8.6%
Interest income (expenses)	(20.3)	**(24.7)**	(4.4)	–
Dividend income	28.8	**26.9**	(1.9)	–
Other finance income (costs)	10.7	**1.1**	(9.6)	–
Share of profit (loss) of investments accounted for using the equity method	16.6	**24.3**	+7.7	–
Profit before income taxes	407.0	**430.9**	+23.9	+5.9%
Income tax expense	(109.0)	**(122.3)**	(13.3)	–
Profit for the period	298.0	**308.6**	+10.6	+3.6%
Profit attributable to owners of the parent	277.8	**286.9**	+9.1	+3.3%
Total comprehensive income (attributable to owners of the parent)	292.5	**516.3**	+223.8	+76.5%

Main factors behind year-on-year changes

[Gross profit] +86.2 billion yen
Increased largely due to increases in automotive sales and trading volume of automobile production-related products.

[Operating profit] +32.0 billion yen
Increased largely due to an increase in gross profit, which offset higher selling, general and administrative expenses.

[Profit attributable to owners of the parent] +9.1 billion yen
Increased largely due to an increase in operating profit.

Consolidated Financial Position	As of March 31, 2025	As of December 31, 2025	Change over the end of the previous fiscal year Amount	Change %
Total assets	7,057.4	**8,104.7**	+1,047.3	+14.8%
(Current assets)	4,240.8	**4,705.4**	+464.6	+11.0%
(Non-current assets)	2,816.6	**3,399.3**	+582.7	+20.7%
Total equity	2,745.8	**3,148.8**	+403.0	+14.7%
Net interest-bearing debt	1,036.2	**1,412.0**	+375.8	+36.3%
Debt-equity ratio (times)	0.4	**0.5**	+0.1	–

Main factors behind year-on-year changes

[Current assets] +464.6 billion yen
- Inventories +287.4 billion yen
- Trade and other receivables +67.8 billion yen

[Non-current assets] +582.7 billion yen
- Property, plant and equipment +252.4 billion yen
- Other investments +161.8 billion yen
- Intangible assets +79.9 billion yen

[Total equity] +403.0 billion yen
- Retained earnings +163.4 billion yen
- Exchange differences on translation of foreign operations +117.4 billion yen
- Financial assets measured at FVTOCI +99.2 billion yen

Consolidated Cash Flow Position	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Year-on-year change
1. Cash flows from operating activities	302.6	**261.2**	(41.4)
2. Cash flows from investing activities	(107.4)	**(318.4)**	(211.0)
1-2: Free cash flow	195.2	**(57.2)**	(252.4)
Cash flows from financing activities	(224.6)	**34.8**	+259.4

Main factors behind year-on-year changes

[Cash flows from operating activities]
Profit before income taxes

[Cash flows from investing activities]
Payments for acquisition of subsidiaries and property, plant and equipment

[Cash flows from financing activities]
Increase in borrowings

Divisions	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Year-on-year change Amount	Year-on-year change %	Main factors behind year-on-year changes in profit attributable to owners of the parent
Metal+(Plus)	84.0	**81.7**	(2.3)	(2.7)%	Decreased largely due to the falling steel products prices, despite an increase in trading volume of automobile production-related products mainly in North America.
	34.9	**32.5**	(2.4)	(6.8)%	
Circular Economy	85.0	**101.7**	+16.7	+19.7%	Decreased largely due to one-time factors, despite the rising resource market prices.
	37.0	**30.9**	(6.1)	(16.4)%	
Supply Chain	95.5	**100.2**	+4.7	+4.9%	Increased largely due to an increase in trading volume of automotive parts mainly in Asia/Oceania.
	35.2	**39.9**	+4.7	+13.3%	
Mobility	126.2	**135.4**	+9.2	+7.4%	Increased largely due to an increase in overseas automotive sales volume mainly in Asia/Oceania.
	45.0	**51.6**	+6.6	+14.7%	
Green Infrastructure	74.3	**76.7**	+2.4	+3.2%	Decreased largely due to a decrease in power generation output in Europe and the impact of a one-time gain/loss one year earlier.
	26.0	**22.9**	(3.1)	(12.2)%	
Digital Solutions	86.0	**92.4**	+6.4	+7.4%	Increased largely due to an increase in trading volume of device-related products and an increase in ICT business projects.
	20.5	**22.8**	+2.3	+10.8%	
Lifestyle	44.0	**60.9**	+16.9	+38.4%	Increased largely due to an increase in transaction volume in the insurance business and trading volume in the South American food business
	11.1	**13.2**	+2.1	+18.8%	
Africa	241.1	**273.9**	+32.8	+13.6%	Increased largely due to an increase in automotive sales volume mainly in the West African region.
	59.0	**70.7**	+11.7	+19.8%	
Total	830.2	**916.4**	+86.2	+10.4%	
	277.8	**286.9**	+9.1	+3.3%	

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

Consolidated Financial Results Forecasts		Year ended March 31, 2025	Forecast for the year ending March 31, 2026 (released on Oct. 31)	Year-on-year change Amount	Year-on-year change %
Divisions	Metal+(Plus)	109.6	**109.0**	(0.6)	(0.6)%
		43.4	**41.0**	(2.4)	(5.7)%
	Circular Economy	111.9	**123.0**	+11.1	+9.9%
		46.9	**39.0**	(7.9)	(16.9)%
	Supply Chain	131.7	**134.0**	+2.3	+1.7%
		49.2	**51.0**	+1.8	+3.5%
	Mobility	166.8	**174.0**	+7.2	+4.3%
		57.3	**62.0**	+4.7	+8.1%
	Green Infrastructure	103.7	**102.0**	(1.7)	(1.7)%
		36.5	**29.0**	(7.5)	(20.8)%
	Digital Solutions	115.7	**122.0**	+6.3	+5.4%
		30.7	**33.0**	+2.3	+7.3%
	Lifestyle	64.3	**80.0**	+15.7	+24.4%
		15.3	**17.0**	+1.7	+10.5%
	Africa	325.5	**356.0**	+30.5	+9.3%
		79.5	**88.0**	+8.5	+10.7%
Corporate	Gross profit	1,121.1	**1,190.0**	+68.9	+6.1%
	Operating profit	497.1	**530.0**	+32.9	+6.6%
	Profit before income taxes	536.8	**540.0**	+3.2	+0.6%
	Profit for the year	388.2	**390.0**	+1.8	+0.5%
	Profit attributable to owners of the parent	362.5	**360.0**	(2.5)	(0.7)%

*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, 2025	Forecast for the year ending March 31, 2026 (released on Oct. 31)
Interim	50 yen	58 yen
Full year	105 yen	116 yen (forecast)
Payout ratio (consolidated)	30.6%	34.0% (forecast)

Exchange rate assumptions	Year ended March 31, 2025	Forecast for the year ending March 31, 2026 (released on Oct. 31)
Yen / US dollar	153	145
Yen / Euro	164	170

Changes in Major Indexes			Nine months ended December 31, 2024 (Year ended March 31, 2025)	Nine months ended December 31, 2025
Exchange rate	Yen / US dollar	Average	153	149
		End of the period	(150)	157
	Yen / Euro	Average	165	172
		End of the period	(162)	184
Interest rate	Yen TIBOR 3M average		0.40%	0.81%
	US dollar SOFR 3M average		4.97%	4.10%
Dubai oil (US dollars / bbl.)			75	63
Corn futures (cents / bushel)			426	434