

# Outline of Consolidated Results for the Fiscal Year Ended March 31, 2026 (IFRS)

(For reference)

Quarterly changes	1Q	2Q	3Q	4Q
Gross profit	280.3	305.5	330.5	347.9
Operating profit	126.5	134.5	142.0	142.0
Profit attributable to owners of the parent	98.3	88.5	100.0	83.5

April 30, 2026  
Toyota Tsusho Corporation  
(Unit: Billion yen)

Consolidated Operating Results	Year ended March 31, 2025	Year ended March 31, 2026	Year-on-year change	
			Amount	%
<b>Revenue</b>	10,309.5	<b>11,561.9</b>	+1,252.4	+12.1%
<b>Gross profit</b>	1,121.1	<b>1,264.4</b>	+143.3	+12.8%
SG&A expenses	(616.7)	<b>(712.2)</b>	(95.5)	—
Other income (expenses)	(7.1)	<b>(6.9)</b>	+0.2	—
<b>Operating profit</b>	497.1	<b>545.2</b>	+48.1	+9.7%
Interest income (expenses)	(26.5)	<b>(33.5)</b>	(7.0)	—
Dividend income	32.9	<b>29.4</b>	(3.5)	—
Other finance income (costs)	16.6	<b>5.9</b>	(10.7)	—
Share of profit (loss) of investments accounted for using the equity method	16.6	<b>17.7</b>	+1.1	—
<b>Profit before income taxes</b>	536.8	<b>564.9</b>	+28.1	+5.2%
Income tax expense	(148.6)	<b>(165.7)</b>	(17.1)	—
<b>Profit for the year</b>	388.2	<b>399.1</b>	+10.9	+2.8%
<b>Profit attributable to owners of the parent</b>	362.5	<b>370.5</b>	+8.0	+2.2%
Total comprehensive income (attributable to owners of the parent)	284.7	<b>663.2</b>	+378.5	+132.9%

Main factors behind year-on-year changes	
<b>[Gross profit] +143.3 billion yen</b>	Increased largely due to increases in automotive sales and trading volume of automobile production-related products.
<b>[Operating profit] +48.1 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] +8.0 billion yen</b>	Increased largely due to an increase in operating profit.

Consolidated Financial Position	As of March 31, 2025	As of March 31, 2026	Change over the end of the previous fiscal year	
			Amount	%
<b>Total assets</b>	7,057.4	<b>8,523.6</b>	+1,466.2	+20.8%
(Current assets)	4,240.8	<b>5,401.6</b>	+1,160.8	+27.4%
(Non-current assets)	2,816.6	<b>3,121.9</b>	+305.3	+10.8%
<b>Total equity</b>	2,745.8	<b>3,301.1</b>	+555.3	+20.2%
Net interest-bearing debt	1,036.2	<b>944.0</b>	(92.2)	(8.9)%
Debt-equity ratio (times)	0.4	<b>0.3</b>	(0.1)	—

Main factors behind year-on-year changes	
<b>[Current assets] +1,160.8 billion yen</b>	• Cash and cash equivalents +451.9 billion yen • Inventories +444.4 billion yen
<b>[Non-current assets] +305.3 billion yen</b>	• Property, plant and equipment +276.9 billion yen • Intangible assets +79.7 billion yen • Other investments -126.2 billion yen
<b>[Total equity] +555.3 billion yen</b>	• Retained earnings +446.0 billion yen • Exchange differences on translation of foreign operations +149.0 billion yen • Financial assets measured at FVTOCI -75.2 billion yen

Divisions	Year ended March 31, 2025	Year ended March 31, 2026	Year-on-year change	
			Amount	%
Metal+(Plus)	109.6	<b>109.0</b>	(0.6)	(0.6)%
	43.4	<b>43.1</b>	(0.3)	(0.7)%
Circular Economy	111.9	<b>149.7</b>	+37.8	+33.8%
	46.9	<b>44.8</b>	(2.1)	(4.5)%
Supply Chain	131.7	<b>137.2</b>	+5.5	+4.2%
	49.2	<b>52.8</b>	+3.6	+7.2%
Mobility	166.8	<b>181.2</b>	+14.4	+8.7%
	57.3	<b>63.9</b>	+6.6	+11.5%
Green Infrastructure	103.7	<b>107.3</b>	+3.6	+3.5%
	36.5	<b>17.9</b>	(18.6)	(51.0)%
Digital Solutions	115.7	<b>132.3</b>	+16.6	+14.4%
	30.7	<b>33.9</b>	+3.2	+10.5%
Lifestyle	64.3	<b>82.2</b>	+17.9	+27.9%
	15.3	<b>20.7</b>	+5.4	+34.6%
Africa	325.5	<b>373.8</b>	+48.3	+14.8%
	79.5	<b>94.0</b>	+14.5	+18.2%
Total	1,121.1	<b>1,264.4</b>	+143.3	+12.8%
	362.5	<b>370.5</b>	+8.0	+2.2%

Main factors behind year-on-year changes in profit attributable to owners of the parent	
Metal+(Plus)	Decreased largely due to the falling steel products prices, despite an increase in trading volume of automobile production-related products mainly in North America.
Circular Economy	Decreased largely due to one-time factors, despite the rising resource market prices.
Supply Chain	Increased largely due to an increase in trading volume of automotive parts mainly in Asia/Oceania.
Mobility	Increased largely due to an increase in overseas automotive sales volume mainly in Asia/Oceania.
Green Infrastructure	Decreased largely due to one-time loss in the power generation business in Japan.
Digital Solutions	Increased largely due to an increase in trading volume of device-related products and an increase in ICT business projects.
Lifestyle	Increased largely due to the impact of a one-time gain in the real estate business in Japan.
Africa	Increased largely due to an increase in automotive sales volume mainly in the West African region.

Consolidated Cash Flow Position	Year ended March 31, 2025	Year ended March 31, 2026	Year-on-year change	
			Amount	%
1. Cash flows from operating activities	511.8	<b>461.1</b>	(50.7)	
2. Cash flows from investing activities	(123.8)	<b>(28.1)</b>	+95.7	
1-2: Free cash flow	388.0	<b>433.0</b>	+45.0	
Cash flows from financing activities	(309.0)	<b>(33.2)</b>	+275.8	

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, payments for acquisition of subsidiaries and sale of investments
<b>[Cash flows from financing activities]</b>	Dividends paid

Consolidated Financial Results Forecasts	Year ended March 31, 2026 (results)	Year ending March 31, 2027 (forecast)	Year-on-year change	
			Amount	%
Divisions	109.0	<b>112.0</b>	+3.0	+2.7%
	43.1	<b>44.0</b>	+0.9	+1.9%
	149.7	<b>157.0</b>	+7.3	+4.8%
	44.8	<b>51.0</b>	+6.2	+13.7%
	137.2	<b>144.0</b>	+6.8	+4.9%
	52.8	<b>55.0</b>	+2.2	+4.1%
	181.2	<b>209.0</b>	+27.8	+15.3%
	63.9	<b>69.0</b>	+5.1	+7.8%
	107.3	<b>117.0</b>	+9.7	+9.0%
	17.9	<b>30.0</b>	+12.1	+67.3%
Corporate	132.3	<b>135.0</b>	+2.7	+2.0%
	82.2	<b>79.0</b>	(3.2)	(4.0)%
	20.7	<b>16.0</b>	(4.7)	(22.7)%
	373.8	<b>379.0</b>	+5.2	+1.4%
	94.0	<b>98.0</b>	+4.0	+4.2%
	1,264.4	<b>1,332.0</b>	+67.6	+5.3%
	545.2	<b>587.0</b>	+41.8	+7.7%
	564.9	<b>599.0</b>	+34.1	+6.0%
	399.1	<b>428.0</b>	+28.9	+7.2%
	370.5	<b>400.0</b>	+29.5	+8.0%

Dividend Per Share (after adjustment for split)	Year ended March 31, 2025	Year ended March 31, 2026	Year ending March 31, 2027
Full year	105 yen	120 yen (forecast)	125 yen (forecast)
Payout ratio (consolidated)	30.6%	34.2% (forecast)	29.3% (forecast)
Exchange rate assumptions	Year ended March 31, 2026 (results)	Year ending March 31, 2027 (forecast)	
	Yen / US dollar	151	150
Yen / Euro	175	175	
Changes in Major Indexes	Year ended March 31, 2025	Year ended March 31, 2026	
	Exchange rate	Yen / US dollar	Average End of the year
Interest rate	Yen / Euro	Average End of the year	153
Dubai oil (US dollars / bbl.)	150	160	
Corn futures (cents / bushel)	164	175	
	162	183	
	0.48%	0.90%	
	4.81%	3.99%	
	74	65	
	438	435	

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