



Be the **Right ONE**

Outline of Consolidated Results for the First Quarter of FY2017 (Year Ending March 31, 2018)

July 28, 2017



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I . Outline of Consolidated Results for the First Quarter of FY2017

Changes from Consolidated Results for the First Quarter of FY2017

- ✓ Year-earlier JGAAP data is restated to IFRS
- ✓ Year-earlier data for product divisions' African related business that were consolidated into the newly established Africa Division are presented under the Africa Division.

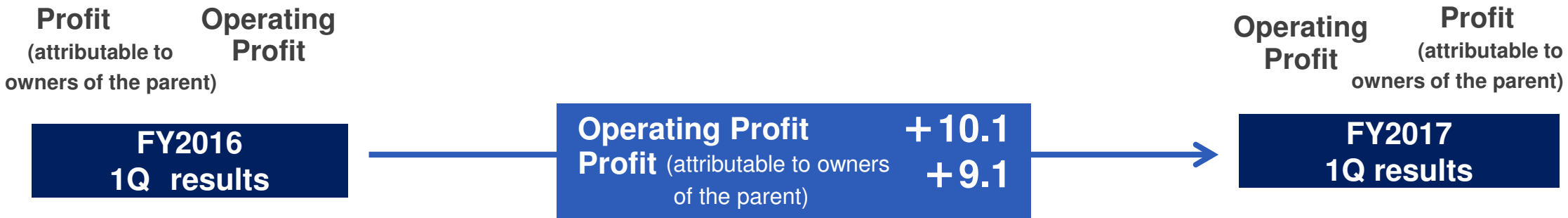
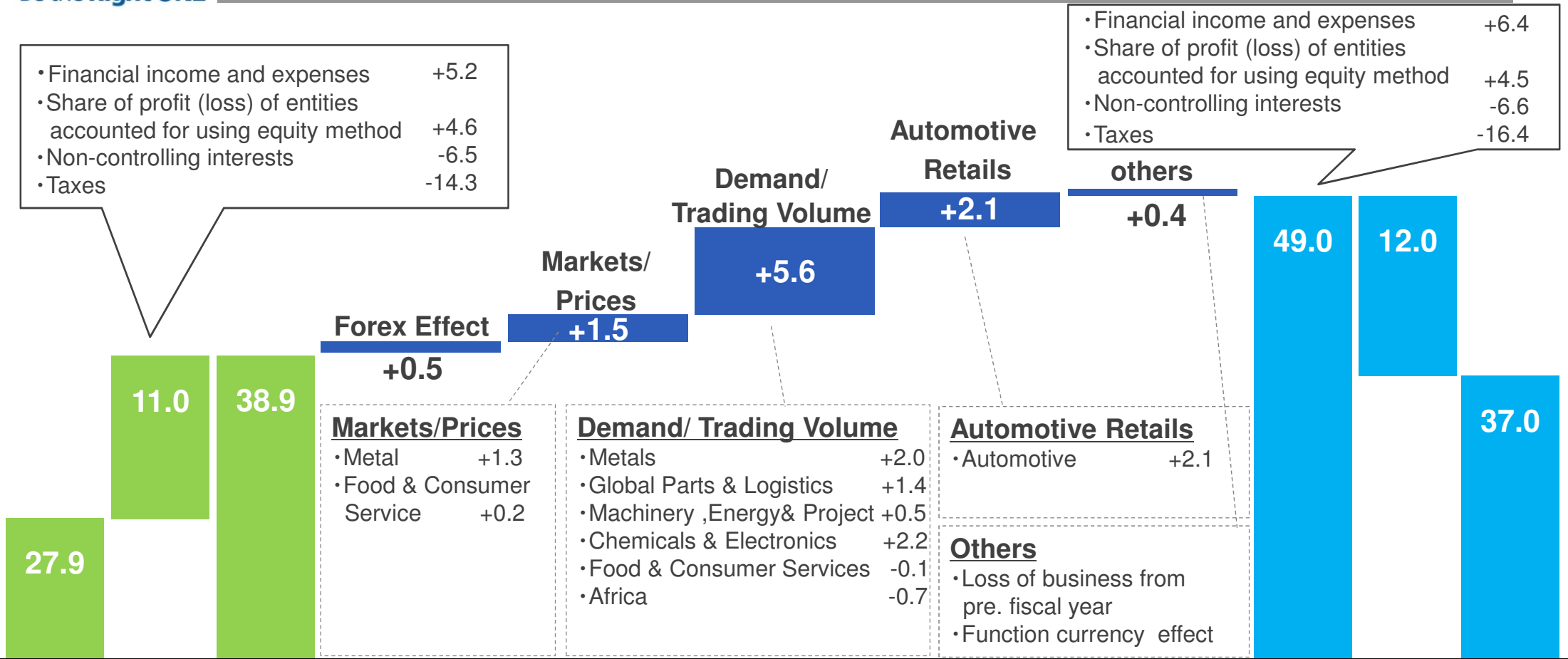
Outline of Consolidated Results for the First Quarter of FY2017

(Billion yen)

	FY 2016 1Q results	FY 2017 1Q results	Change	FY 2017 Forecast	% of plan
Gross Profit	135.4	150.8	15.4	567.0	27
Operating income	38.9	49.0	10.1	160.0	31
Profit before income tax	48.8	60.0	11.2	182.0	33
Profit (attributable to owners of the parent)	27.9	37.0	9.1	110.0	34
Toyota Automotive Production (Unit: Ten thousands)	Japan 74 Overseas 149	Japan 76 Overseas 146			

Reasons for Changes in first Quarter FY2017 (Profit)

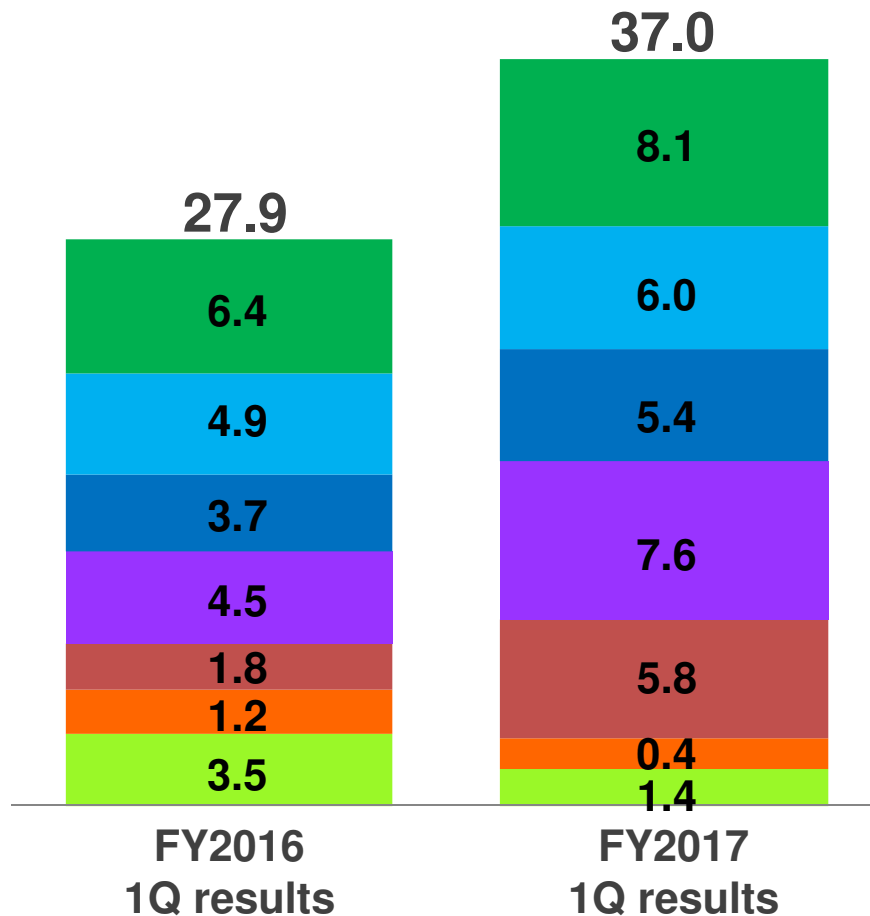
(Billion yen)



Outline of Consolidated Results for first Quarter of FY2017 (Profit)

(Billion yen)

YoY +32.3%
+9.1



<Reasons for Changes in Profit>

Division	Amounts	Primary Reason
Metals	1.7	Increased due to higher market price and increase in demand
Global Parts & Logistics	1.1	Increased due to increase in trading volume of automotive parts handled overseas
Automotive	1.7	Increased due to increase in export by Toyota Tsusho Co. as well as increase in sales volume handled by overseas auto dealership
Machinery, Energy & Project	3.1	Increased due to increase in profit for a subsidiary operating wind and solar power businesses as well as effect from loss of the previous fiscal year gas business
Chemicals & Electronics	4.0	Increased due to growth in electronics-related trading volume as well as effect from one-time loss recorded in the previous fiscal year.
Food & Consumer Services	(0.8)	Decreased due to a struggling overseas subsidiary operating grain infrastructure business as well as effect from restructuring of food business
Africa	(2.1)	Decreased due to reduction of disposals of non-current assets as well as one-time effect previous fiscal year.
Total	9.1	

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

March 31, 2017

Current Assets 2,546.0	Current Liabilities 1,769.4
	Non-Current Liabilities 1,219.0
Non-Current Assets 1,666.0	Net assets 1,223.5

June 30, 2017

Current Assets 2,590.2	Current Liabilities 1,774.1
	Non-Current Liabilities 1,245.5
Non-Current Assets 1,696.3	Net assets 1,266.8

	March 31, 2017	June 30, 2017	change
Total assets	4,212.0	4,286.5	74.5
Net worth	1,050.6	1,091.4	40.8
Net worth ratio (%)	25	26	1
Net interest-bearing debt	1,101.9	1,123.5	21.6
Net DER (times)	1.0	1.0	(0.0)
Current ratio (%)	144	146	2

Consolidated Cash Flows

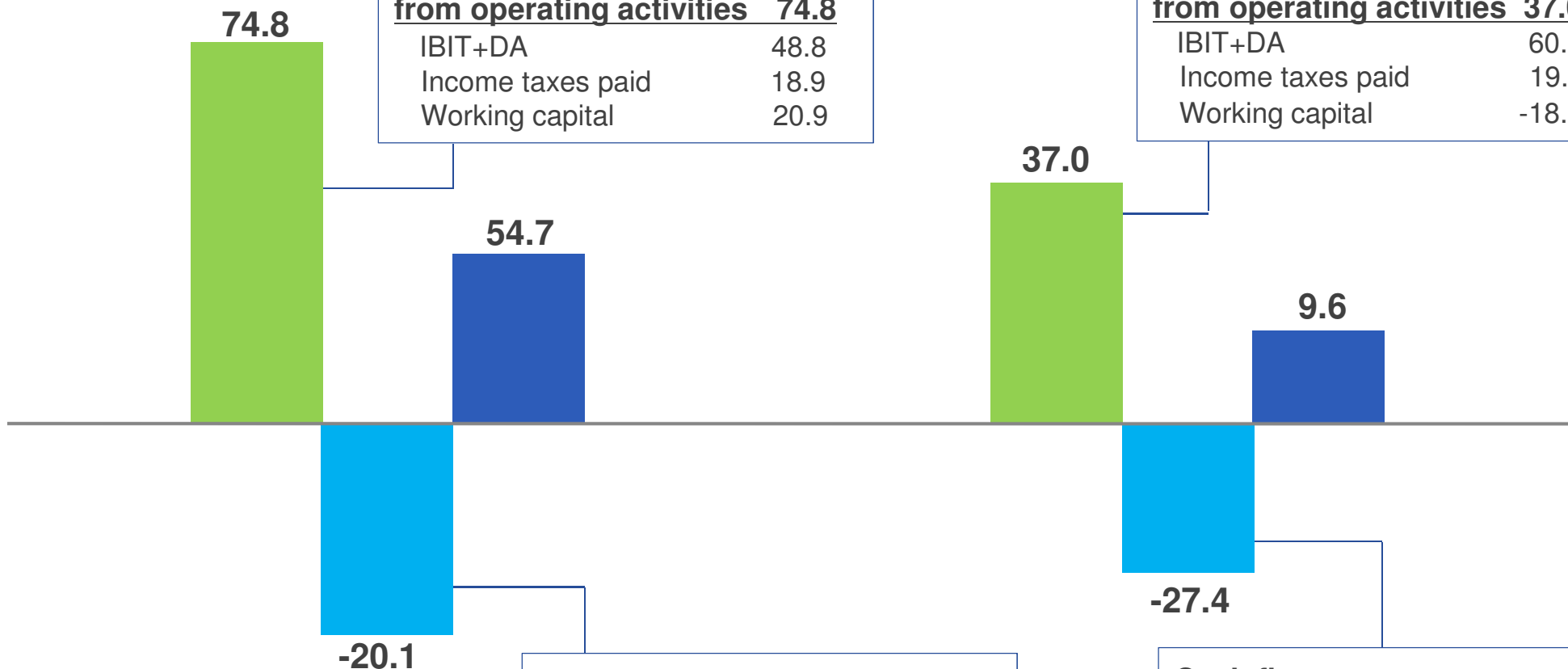
(Billion yen)

FY2016 1Q

FY2017 1Q

Cash flows	
from operating activities	74.8
IBIT+DA	48.8
Income taxes paid	18.9
Working capital	20.9

Cash flows	
from operating activities	37.0
IBIT+DA	60.0
Income taxes paid	19.6
Working capital	-18.8



- Cash flows from operating activities
- Cash flows from investing activities
- Free cash flow

Cash flows	
From investing activities	-20.1
Automotive related	-12.9
Electric power business	-2.0
Africa business	-1.5

Cash flows	
From investing activities	- 27.4
Automotive related	-10.6
Electric power business	-9.0
Africa business	-3.5



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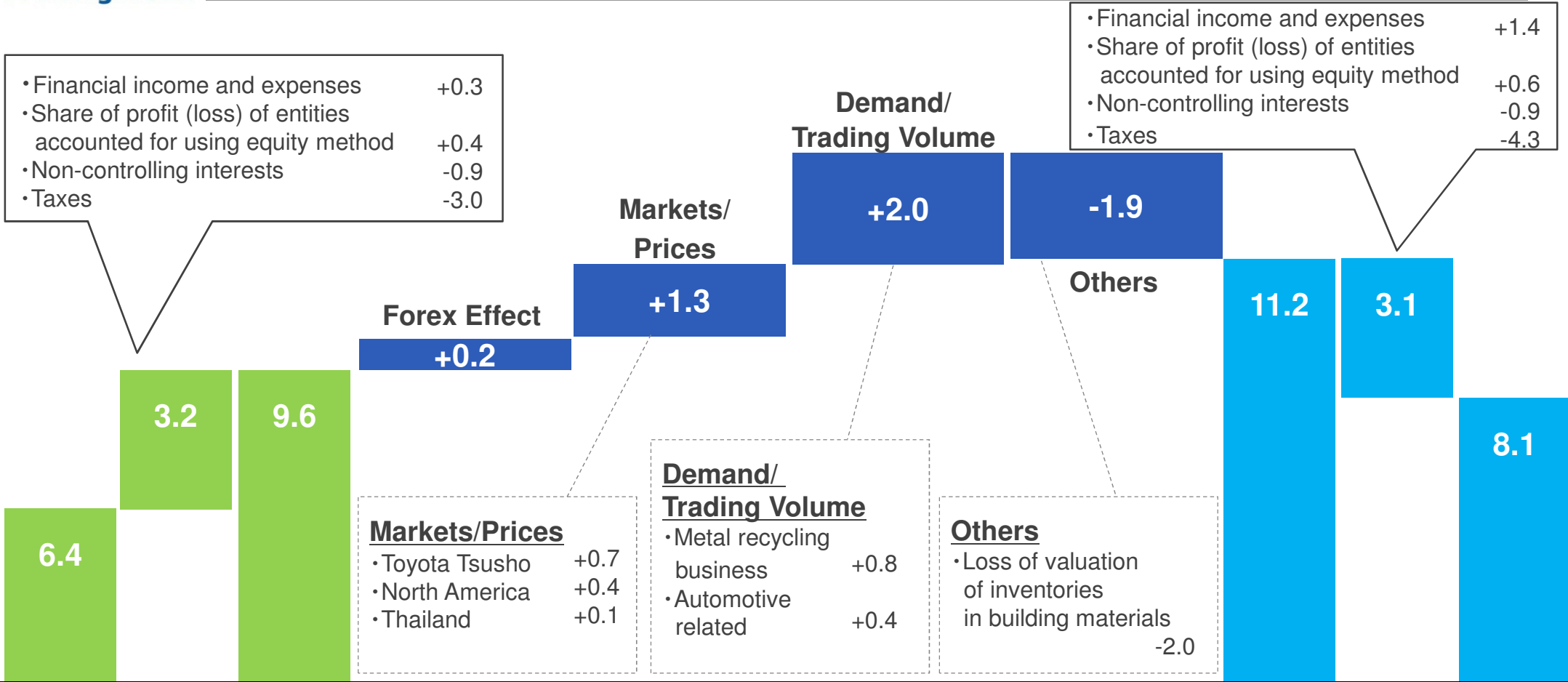
II . Supplementary Materials

Metals Division

(Billion yen)

• Financial income and expenses	+0.3
• Share of profit (loss) of entities accounted for using equity method	+0.4
• Non-controlling interests	-0.9
• Taxes	-3.0

• Financial income and expenses	+1.4
• Share of profit (loss) of entities accounted for using equity method	+0.6
• Non-controlling interests	-0.9
• Taxes	-4.3



Profit
(attributable to owners of the parent)

Operating Profit

Operating Profit

Profit
(attributable to owners of the parent)

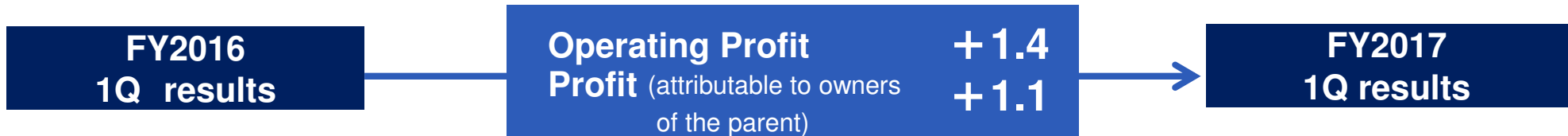
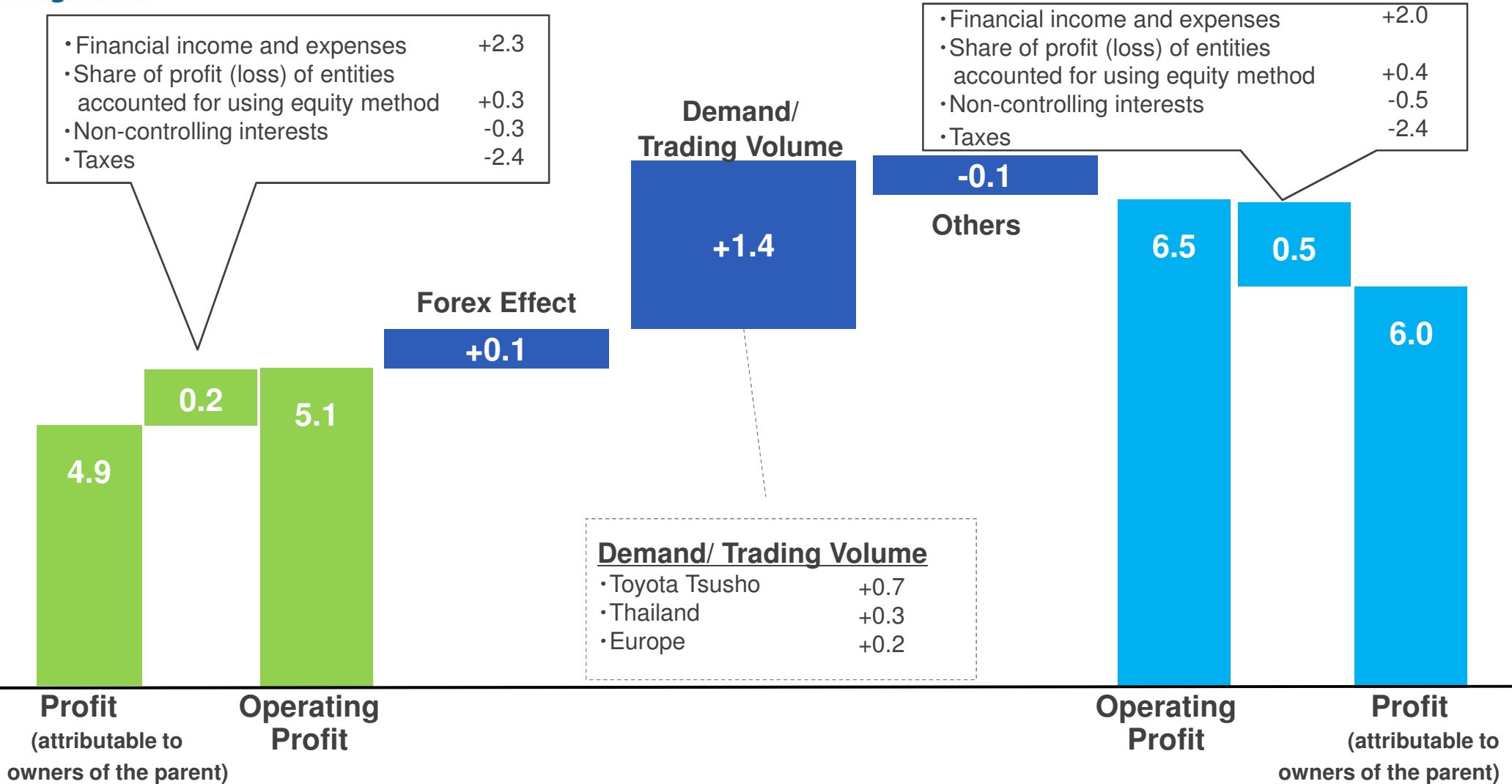
FY2016 1Q results

Operating Profit +1.6
Profit (attributable to owners of the parent) +1.7

FY2017 1Q results

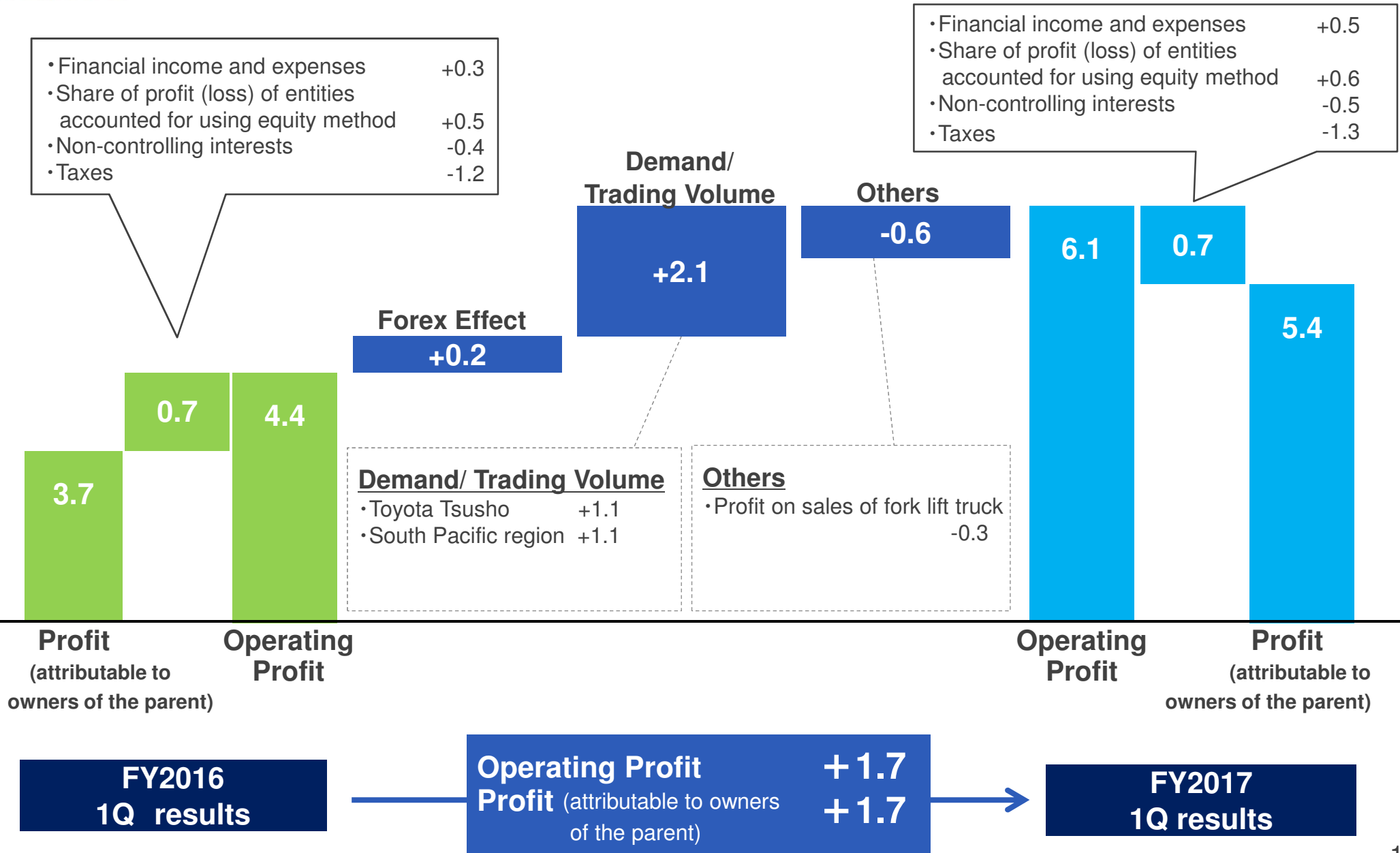
Global Parts & Logistics Division

(Billion yen)



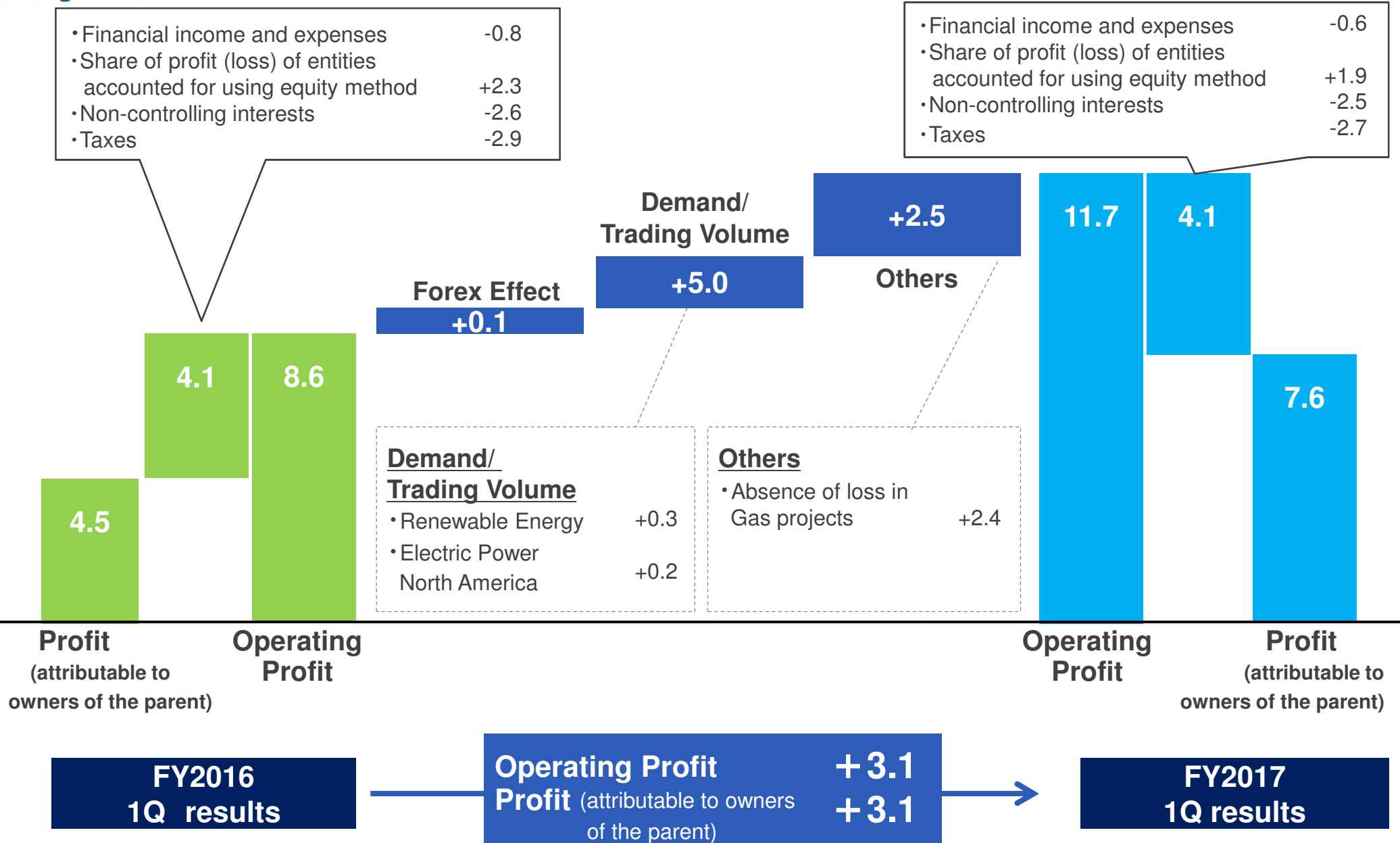
Automotive Division

(Billion yen)



Machinery, Energy & Project Division

(Billion yen)

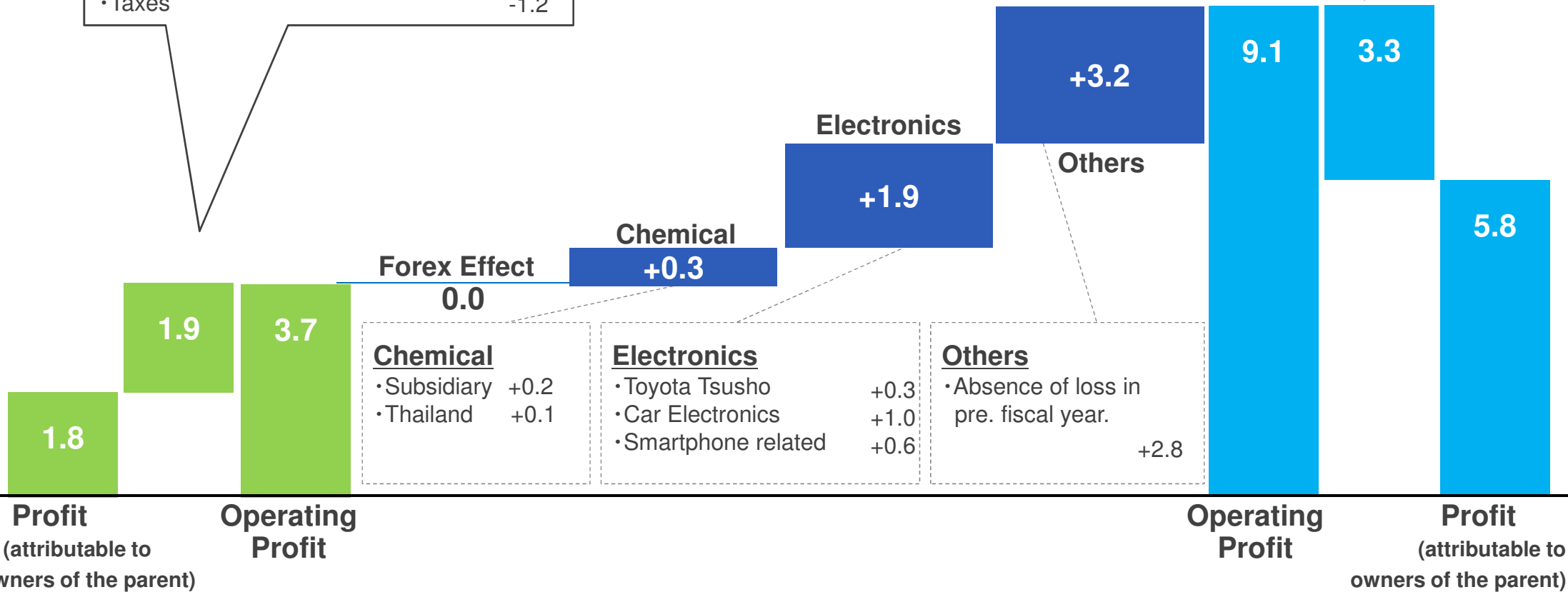


Chemical & Electronics Division

(Billion yen)

• Financial income and expenses	+0.1
• Share of profit (loss) of entities accounted for using equity method	+0.3
• Non-controlling interests	-1.2
• Taxes	-2.5

• Financial income and expenses	-0.0
• Share of profit (loss) of entities accounted for using equity method	+0.5
• Non-controlling interests	-1.0
• Taxes	-1.2



Chemical	
• Subsidiary	+0.2
• Thailand	+0.1

Electronics	
• Toyota Tsusho	+0.3
• Car Electronics	+1.0
• Smartphone related	+0.6

Others	
• Absence of loss in pre. fiscal year.	+2.8

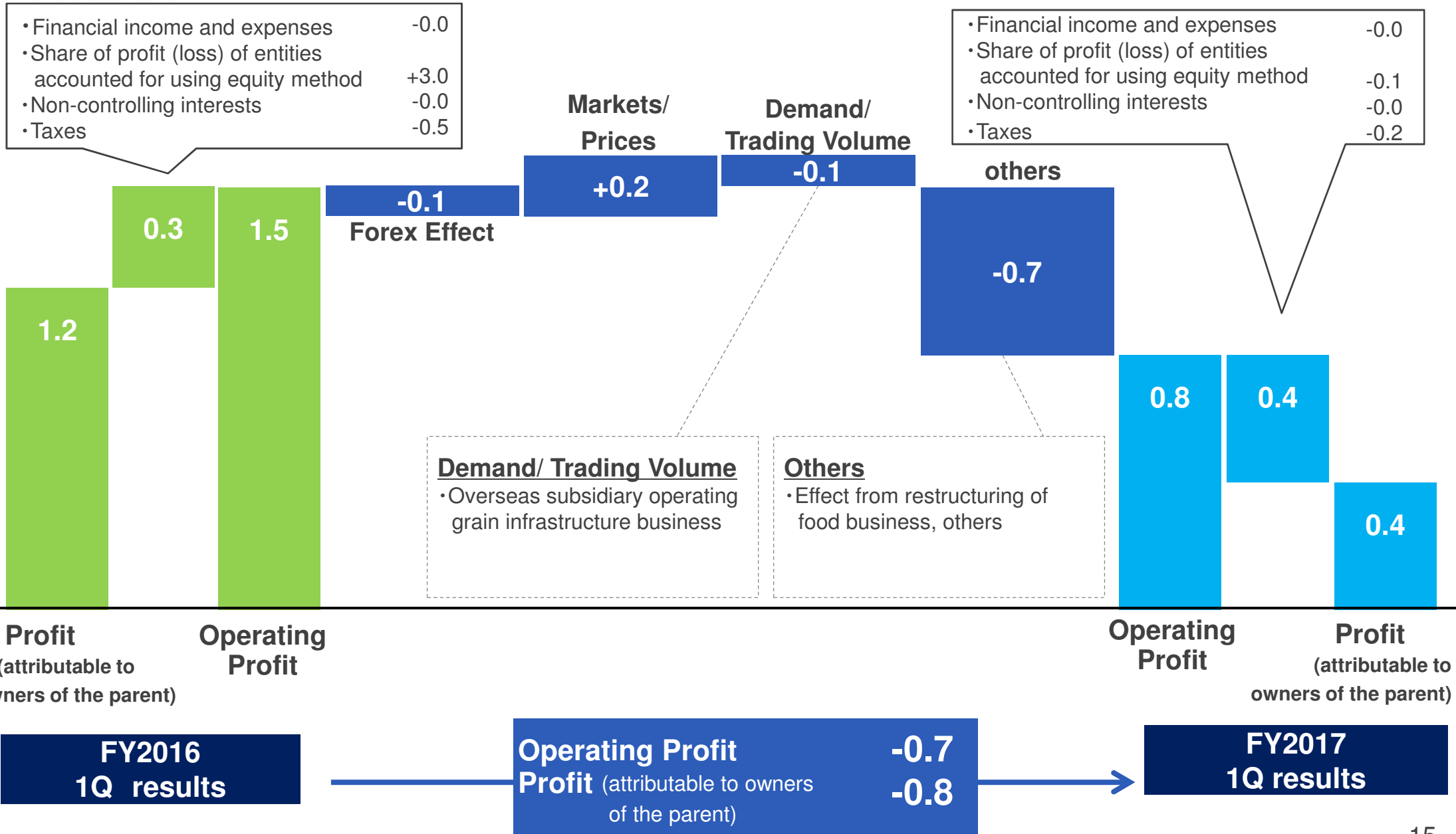
**FY2016
1Q results**

Operating Profit +5.4
Profit (attributable to owners of the parent) +4.0

**FY2017
1Q results**

Food & Consumer Services Division

(Billion yen)





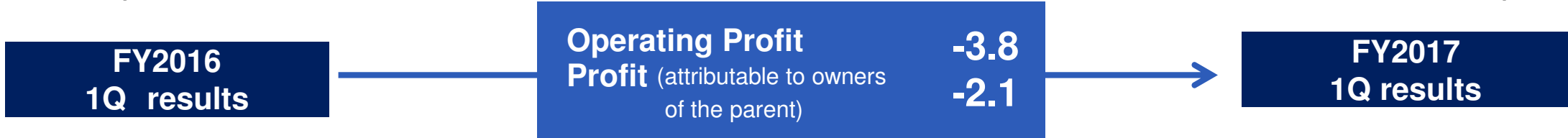
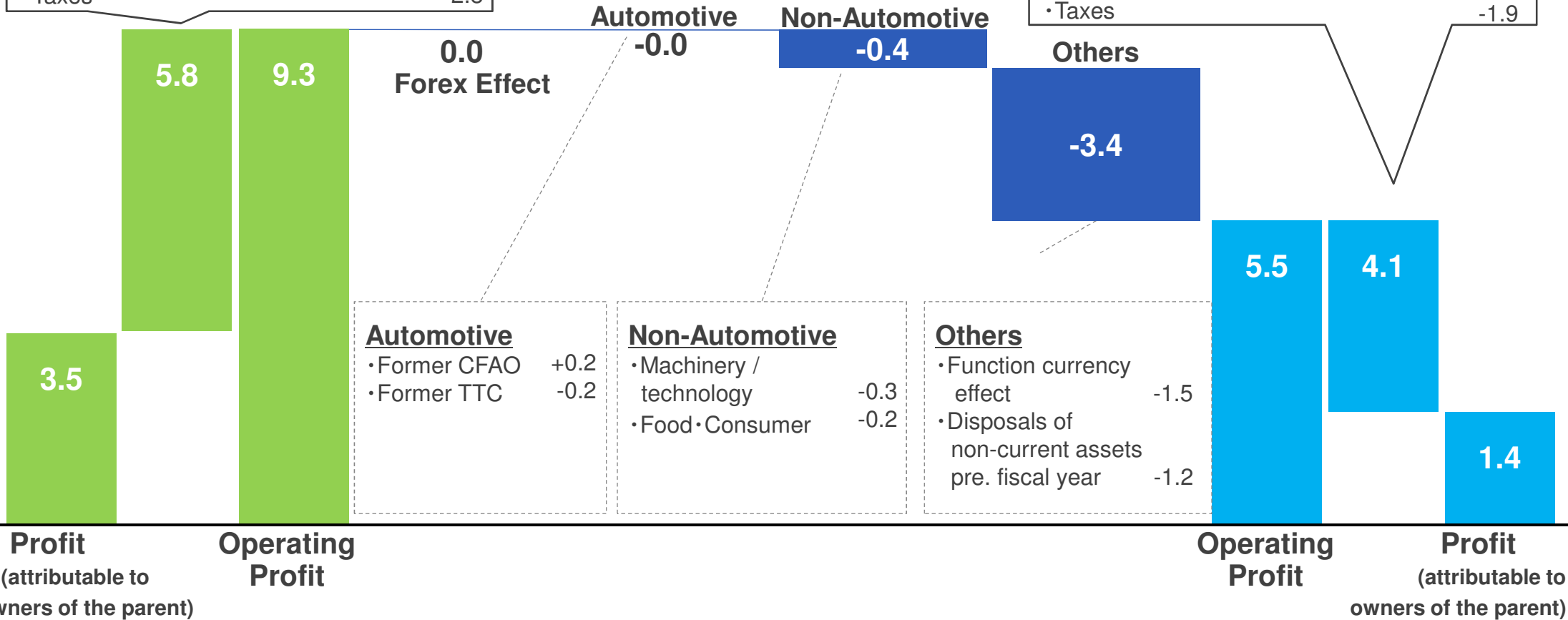
Africa Division

(Billion yen)

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• Financial income and expenses	-1.9
• Share of profit (loss) of entities accounted for using equity method	+0.0
• Non-controlling interests	-1.0
• Taxes	-2.8

• Financial income and expenses	-1.5
• Share of profit (loss) of entities accounted for using equity method	+0.2
• Non-controlling interests	-0.8
• Taxes	-1.9



Progress of Investment Plan

(Billion yen)

Investment through the First Quarter of FY2017	
	Amount
Mobility <ul style="list-style-type: none"> ● Arrangement and expansion of Dealer Network (CFAO etc.) ● Enhancement of North American automotive production-related facilities 	10.6
Resources & Environment <ul style="list-style-type: none"> ● Wind power business (Eurus) ● Electric Power Business in North America 	15.0
Life & Community <ul style="list-style-type: none"> ● Pharmaceuticals manufacture and sales (CFAO) 	5.7
	31.3
Others	(3.9)
Cash used for investments	27.4

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