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Value Creation Story



Our Mission, Vision, and Values

The Toyota Tsusho Group is committed to its “Be the Right ONE” vision (an irreplaceable and one-and-only group) and its mission of “Passing on a better Earth to the children of the future.”

To this end, each and every employee seeks to awaken the Toyota Tsusho DNA passed down over time.



* Gembality: Combination of “Gemba” [Gemba = “Genchi” (on-site) + “Genbutsu” (hands-on)] + “reality”

The History of Toyota Tsusho

Our History Since Our Beginnings as a Company Dedicated to Protecting Japanese Manufacturing

Toyota Tsusho's predecessor was Toyota Kinyuu Kaisha, which was established in 1936 to support domestic vehicle manufacturing by providing sales financing. During World War II, when automobile sales were limited, it supported the Group's operations, and then after the war it faced turbulent times as the GHQ dissolved the zaibatsu. However, driven by its powerful resolve to continue supporting Japanese industry, it split off its trading division as an independent company in the form of Nisshin Tsusho Kaisha Ltd. in 1948. Even after renaming itself to Toyoda Tsusho in 1956, the company served as a bridge between society and the manufacturing field and helped support the advancement of the Toyota group.



The origins of Toyota Tsusho: The philosophy of Kiichiro Toyoda



"I want to do my utmost to launch a business responsible for overseeing sales (including exports), studying and researching overseas demand, and supplying materials so that each company can focus on production, improve its production efficiency, and dedicate itself to improving quality"

1933 Established the Automotive Department within the Toyoda Automatic Loom Works

1941 Became President of Toyota Motor Co., Ltd.

The company's first president, Tojiro Okamoto, carries on Kiichiro's philosophy and protects the company at all costs



Tojiro Okamoto: Third from left (photo taken to commemorate the completion of First Motorized bicycle by Toyo Motors)

"Across Japan, we have helped facilitate logistics while at the same time making major contributions to the development of excellent small and medium-sized enterprises"

Tojiro Okamoto helped establish Nisshin Tsusho Kaisha Ltd. and became its first president. The Toyoda zaibatsu was to be dissolved by the GHQ, but driven by his strong desire to rebuild Japanese industry and support the lives of the Japanese people, Okamoto split off Toyoda Sangyo Kaisha's trade division and proposed a framework for using it as a bulwark to protect industry. He put his life on the line to protect the company so that Japanese technologies and field sites would be passed on to the society of the future. This devotion to not being a simple trading company but instead a foundation that protected and nurtured Japanese manufacturing is the wellspring from which our company flows.

1936
Toyota Kinyu Kaisha established

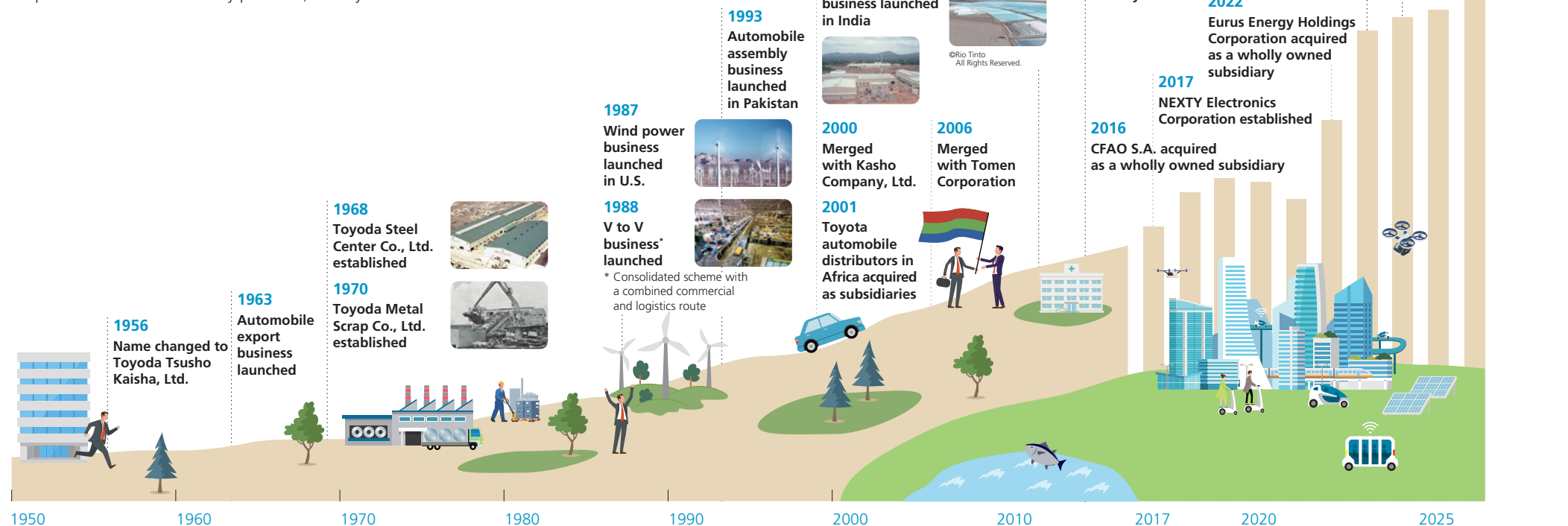
1942
Name changed to Toyoda Sangyo Kaisha

1948
Nisshin Tsusho Kaisha Ltd. established

The History of Toyota Tsusho

Carrying on the founding philosophy and developing into a uniquely competitive general trading company

Cherishing our founding philosophy, we became one of the companies responsible for the development of Japan's automobile industry, at the forefront of efforts to tackle environmental and business issues with our On Site, Hands On approach, and polishing our business and our people as we advanced into new domains. During this process, we merged with Kasho Company, Ltd. and Tomen Corporation, and we converted companies such as CFAO into wholly-owned subsidiaries. Through these efforts, we diversified our businesses and our culture, achieving significant growth and evolving into our current form as a general trading company with unique competitiveness. We will continue to provide society and our customers with value in line with our "Be the Right ONE" (an irreplaceable and one-and-only presence) as only we can.



Carrying on Toyota Tsusho DNA

Humanity

Integrity
Empathy
Passion

Gembality

Live in Gemba
Face Reality
Accomplish

Beyond

Beyond Borders
Open up New World Together
Create Future

Launch of the project to define Toyota Tsusho DNA

- In November 2023 we launched a new project, with members drawn from different Group companies. Over the course of a year, the team converged on the three key words of "Humanity," "Gembality," and "Beyond."



Firmly establishing Toyota Tsusho DNA within the Group through a logo and video

- We created a logo made up of people and the Earth to represent the three keywords of Toyota Tsusho DNA
- We also created a video explaining Toyota Tsusho DNA, featuring project members and including employees from around the world



Tying together Toyota Tsusho's invaluable spirit and conduct so that its vision of "Be the Right ONE" continues uninterrupted, from the past to the present and on into the future.

Toyota Tsusho's distinctive traits, the source of our strengths, are our founding spirit of protecting Japanese manufacturing and the Toyota Tsusho Group Way, shared values and a fundamental philosophy that we have refined through our history of solving issues in the field. We have reworked the Toyota Tsusho Group Way as the Toyota Tsusho DNA to better share our defining traits with employees worldwide and to support continuing progress in fulfilling those traits. In doing so, we deeply pondered the following three questions and reorganized our personnel ideals, corporate culture, and strengths, not just from the perspectives of Toyota Tsusho, but from diverse perspectives including our customers and the employees of our overseas Group companies.

"What is the invaluable, fundamental mindset that is shared by all of our employees?"
"What are the important behaviors that we have nurtured through our history and that we must pass on to the future as one of our unique strengths?"
"What kind of aspirations must we nurture to shape the future?"
By continuing to polish this Toyota Tsusho DNA, we will provide value guided by our "Be the Right ONE" vision, as only we can, and carve a path into a new future.

Promotion measures in various countries



Sharing "My DNA STORY"



Inclusion in the employee magazine and events in various countries

"Brigade of 70,000 employees" We created visuals and a video depicting Toyota Tsusho DNA awakening in our employees"



These visuals and this video are used in our Company-wide Objectives (management mission statement) and have become a well-established symbol among our employees.



In June 2026, we created a video depicting Toyota Tsusho DNA. We recognize our DNA as always needing to evolve and to be passed on to future generations, and we will continue to update it.

The Next Dimension (Value Creation) Model

Ascending to a Higher Dimension Through Toyota Tsusho DNA and Its Four Uniquely Competitive Areas

We have brought together the management capital we have nurtured around the world, with Toyota Tsusho DNA as the wellspring of its value creation. Through the four uniquely competitive areas of Renewable Energy, the Gondwana Economic Zone, Next-generation Mobility, and Circular Economy, we will create social and economic value, realize our vision of "Be the Right ONE," and achieve our mission.



The Next Dimension (Value Creation) Model

Based on Toyota Tsusho DNA, the source of its strengths, and its management capital, we will achieve our Mission by creating value, led by our growth strategy



Outcome

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By carrying out value creation initiatives, Toyota Tsusho aims to enhance corporate value while helping to solve global issues, and to fulfill its mission of "Passing on a better Earth to the children of the future."

p. 12 Our Mission, Vision, and Values

p. 22 Four Uniquely Competitive Areas

p. 43 Promoting Sustainability Management

Value Creation

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Toyota Tsusho is identifying material issues and creating value through four strategies—growth strategy, financial and capital strategy, human capital strategy, and sustainability strategy—that are driven by its distinctive management capital.

pp. 22–26 Growth Strategy

pp. 28–33 Financial and Capital Strategy

pp. 35–39 Human Capital Strategy

pp. 41–45 Sustainability Strategy

Management Capital

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Toyota Tsusho has developed distinctive management capital based on the Toyota Tsusho DNA, a source of its strength. Of this, its human capital and social capital are strengths that drive the creation of distinctively Toyota Tsusho value.

pp. 13–14 The History of Toyota Tsusho

p. 15 Carrying on Toyota Tsusho DNA

Management Capital

Toyota Tsusho has developed distinctive management capital based on Toyota Tsusho DNA, a source of its strength. By experiencing tackling and overcoming problems together with colleagues in the field, our members develop invisible capital—experiential knowledge, trust, a sense of unity, and culture. This invisible capital is the source of Toyota Tsusho's distinctive competitive edge. Of this, its human capital and social capital are strengths that nurture this invisible capital and drive the creation of distinctively Toyota Tsusho "Be the Right ONE" value.

Human Capital



Human Resources That Create Distinctively Toyota Tsusho Value

The Toyota Tsusho Group employs about 70,000 people playing active roles across sites in around 130 nations globally, including about 20,000 employees in Africa. Combining the diversity of its 70,000 employees and demonstrating Toyota Tsusho DNA, it is creating distinctively Toyota Tsusho "Be the Right ONE" value.

Social Capital



Global Network in Collaboration with Diverse Partners

Tackling and overcoming issues in the workplace together with its diverse partners, the company operates businesses in around 130 nations globally through a global network of 1,042 Group companies. This global network, plus strong connections with its diverse partners, are valuable elements of management capital that are creating distinctively Toyota Tsusho "Be the Right ONE" value.

Toyota Tsusho DNA



Humanity

Integrity
Empathy
Passion

Gembality

Live in Gemba
Face Reality
Accomplish

Beyond

Beyond Borders
Open up
New World Together
Create Future



Businesses
in About
130
Nations

1,042
Group
Companies

Value Creation

Our Group strives to sustainably increase its corporate value through the four strategies of growth strategy, financial and capital strategy, human capital strategy, and sustainability strategy. Through our business, we will take on the challenges posed by social issues as we create value that grows together with society by investing in growth, improving capital efficiency, strengthening our human capital, and promoting sustainability throughout our supply chain.

Growth Strategy

Accelerating Growth in Four Uniquely Competitive Areas (pages 22 to 26)

We will accelerate our growth by focusing on the four uniquely competitive areas where we can bring our strengths to bear. By combining our core businesses with new technologies and partnerships, we will create value that grows together with society.

Financial and Capital Strategy

Balancing Aggressive Investment in Growth Businesses with Shareholder Returns (pages 28 to 33)

While accelerating growth investments, Toyota Tsusho will pursue return on investment by maintaining an awareness of ROIC targets in each business domain. By investing and delivering shareholder returns more aggressively, it will also target ROE of 15% or more and fulfill its responsibility to the capital market.

Sustainability Strategy

Building a Foundation for Sustainable Growth Across the Entire Supply Chain (pages 41 to 45)

To create a better society and global environment, Toyota Tsusho will drive reductions in greenhouse gas emissions and sustainability risk across the entire supply chain. It will also make appropriate disclosures of activities and strengthen its engagement with stakeholders to build a growth foundation that supports sustainable value creation.

Human Capital Strategy

Awakening Our DNA and Creating an Organization Like a Thriving, Living Organism (pages 35 to 39)

Toyota Tsusho will work to spread the Toyota Tsusho DNA globally so that its roughly 70,000 employees can maximize their potential in their individual areas of expertise. To fulfill its mission, it will create an organization where employees can boost mutual engagement and play active roles through synergies between its strengths.



Enhance corporate value to a higher dimension



Outcome

It is our mission to pass on a planet that is beautiful and where people live joyful lives, even in the coming century. Our roughly 70,000 employees, in roughly 130 nations around the world, are on a voyage, on the ship known as "Toyota Tsusho," setting out on a mission of "passing on a better Earth to the children of the future." To achieve this mission, we will focus on our four uniquely competitive areas and provide "Be the Right ONE" value, led by our newly defined materiality.

Mission

*Passing on a better Earth
to the children of the future*

Renewable Energy

Powering a Decarbonized Society through Clean Energy

We will promote decarbonization throughout our value chain by building green infrastructure and popularizing clean energy. We will combine renewable energy, fuel, storage batteries, and energy management to address the problem of climate change and lead the creation of a sustainable energy society.

Gondwana Economic Zone

Growing Together with Africa and Building the Gondwana Economic Zone

We will use the business foundation and knowledge we have developed in Africa to support the development of industry, infrastructure, and people's livelihoods throughout the Gondwana Economic Zone, including India and South America. In addition to promoting inter-regional cooperation, we will also engage in business closely attuned to local communities to solve regional problems and achieve sustainable growth.

Next-generation Mobility

Driving a Sustainable Future through Next-generation Mobility

We will utilize advanced technologies that support the electrification and intelligence of mobility, secure stable supply networks, develop traffic infrastructure, and evolve living infrastructure through medicine, clothing, food, and shelter. By doing so, we will aim to improve well-being and address global issues, creating sustainable societies where people can live safely, securely, and comfortably.

Circular Economy

Becoming a Circular Economy Provider

We will provide integrated "supply chain" and "reverse supply chain" functions, from material supply to resource collection and recycling, and production of recycled raw materials, to support new manufacturing focused on resource circulation and create a society that sustainably circulates our planet's limited resources. As a leading circular economy provider, we will contribute to the development of a sustainable circular economy through the stable supply of resources and circular manufacturing.

Growing Together with Africa and Building the Gondwana Economic Zone

Awakening of "Our DNA" and "a Thriving, Living Organism"

Powering a Decarbonized Society through Clean Energy

Materiality

To address the key issues involved in our sustainable growth together with society and our planet, we will focus on our material issues, contribute to the solving of global issues, and strive to create a sustainable future.

Becoming a Circular Economy Provider

Everything starts with Safety and Compliance

Driving a Sustainable Future through Next-generation Mobility