We describe on the following pages how we are pursuing sustainable growth by contributing to socioeconomic vitality worldwide.

- p4. Business Model
- p6. Metals
- p8. Global Parts & Logistics
- p10. Automotive
- p12. Machinery, Energy & Project
- p14. Chemicals & Electronics
- p16. Food & Agribusiness
- p18. Consumer Products & Services
We in the Toyota Tsusho Group provide products and services across diverse sectors for enriching life in nations worldwide. Underlying our business is a keen sense of our responsibility to our host communities in each nation and to the global community.

**Fundamental Philosophy**
Unchanging ideals that should be passed on to future generations

**Corporate Philosophy**
Living and prospering together with people, society, and the Earth, we aim to be a value-generating corporation that contributes to the creation of a prosperous society.

**Behavioral Guidelines**
As a good corporate citizen, we will:
- Implement open and fair corporate activities
- Fulfill our social responsibilities and conserve the global environment
- Offer creativity and provide added value
- Respect people and create an active working environment filled with job satisfaction

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**The Toyota Tsusho Group Way**
Values and principles of conduct to be shared by all Toyota Tsusho directors and employees to realize the Group’s Fundamental Philosophy and Vision
Vision
Goals and milestones that should be reached within 10 years while realizing the Fundamental Philosophy.

GLOBAL 2020 VISION
In 2011, we formulated the Global 2020 Vision with a view to realizing our Fundamental Philosophy by setting out our target corporate profile for 2020.

The Ideal Image and Vision

- A company that recognizes its responsibility toward ensuring a sustainable global environment and industry
- A company that will spearhead the Toyota Group, actively leveraging its know-how cultivated in the automotive field and seeking out new challenges with a robust frontier spirit
- A company that consistently generates new value staying ahead of the times
- A company that instills a strong sense of confidence and trust, providing peace of mind and safety to its customers

TRY-1

- Each and every member of the Toyota Tsusho Group is dedicated to exploring unlimited horizons and creating new value in harmonious coexistence; placing particular emphasis on business growth in the three domains (Tri domains) of Mobility, Earth and Resources, and Life and Community; and realizing a balanced 1:1:1 business portfolio by generating synergies.

- In our efforts to secure a top ranking we will endeavor to create and develop a workplace environment that is both motivating and rewarding to employees. We will also work diligently to secure a leading presence and standing in an increasing number of nations and regions and create No. 1 businesses through processes that realize a Tri-1 (1:1:1) business portfolio.

Breakthrough and Co-creation

- Long-term Business Plan
Revised each fiscal year in light of changes in business conditions, this guides our business activities over the coming five years.

- Annual Plan
This sets out the fiscal year’s strategies, action plans, and numerical targets.

Numerical Targets for Fiscal Year, Ending March 31, 2020

<table>
<thead>
<tr>
<th>Metric</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income before amortization of goodwill</td>
<td>¥140.0 billion</td>
</tr>
<tr>
<td>ROE</td>
<td>10%–13%</td>
</tr>
<tr>
<td>Net DER</td>
<td>No more than 1.5</td>
</tr>
</tbody>
</table>
Toyota Tsusho has evolved in step with changing market needs and opportunities.

**ESTABLISHMENT—1970s**

**Roots in Vehicle Sales Finance and Exports**

Established in 1936 as Toyoda Kinyu Kaisha to provide sales financing for Toyota vehicles. Dissolved after World War II under occupation policy to break up large industrial conglomerates. Transferred the trading division to Nisshin Tsusho Kaisha Ltd. (established in 1948 and later renamed Toyota Tsusho Corporation). Grew steadily, largely as an exporter of Toyota vehicles, and listed shares on the Nagoya Stock Exchange and the Tokyo Stock Exchange.

**1980s–1990s**

**Overseas Expansion in Support of Toyota Motor Corporation’s Globalization**

Built vehicle distribution and sales networks to support Toyota Motor Corporation’s growing presence in markets outside Japan and began participating in vehicle assembly, starting with a production venture in Pakistan. Broadened business in non-automotive sectors, fortifying non-automotive business through an alliance with trading company Kasho Company, Ltd., in 1999.
GLOBAL 2020 VISION

The Global 2020 Vision entails that we work to further expand upon existing strengths in automotive-sector businesses to grow operations in the Mobility domain while pursuing synergies with the Life and Community and Earth and Resources domains. In this manner, we aim to establish a business portfolio with a balanced 1:1:1 ratio between these three domains.

2000s
Extension of Value Chains Beyond the Automotive Sector through Strategic Alliances and Mergers

Entered a strategic alliance with trading company Tomen Corporation in 2000 and merged with Kasho in the same year. Merged with Tomen in 2006, greatly expanding business scale and scope and securing a platform for expansion beyond the automotive sector in such sectors as infrastructure, chemicals, and foodstuffs.

2010s
Large-Scale Investment in Broadening Business Scope

Gained momentum in new business field investments. Acquired majority stake in French trading company CFAO S.A., which has extensive automotive and pharmaceutical operations in Africa, in 2012. Invested heavily in renewable energies, mainly in wind power and geothermal electricity generation.

GLOBE 2020 VISION

In the Mobility domain, the Toyota Tsusho Group will anticipate changes in the automotive business at the interface between automobiles and people and society, and the opportunities spawned by those changes, with the view to driving business expansion and contributing to a next-generation mobility culture.

In the Life and Community domain, the Toyota Tsusho Group aims to create and expand businesses that provide more useful and multifaceted forms of value to people and society, as a value-generation corporation that helps to build a prosperous society.

In the Earth and Resources domain, the Toyota Tsusho Group will directly face global issues related to food, resources, the natural environment and other fields. Taking unique approaches possible only at the Toyota Tsusho Group, we aim to create new value while achieving further business growth and expansion.
General Trading and Project Management Company Functions
Hands-on participation in investment projects in diverse sectors, as well as commodities trading and distribution; finance, insurance brokerage, and other related services; consumer goods marketing; and information gathering.

Partnership
A growing, global array of relationships for supplementing in-house strengths and capabilities.

Global Network
More than 970 subsidiaries and affiliates in more than 90 nations.

Partner Strategy
Leverage strengths through ties with other Toyota Group companies and through broadening the range of complementary relationships with partners worldwide.

Regional Strategy
Supplement operations in Japan through global operations focused on Asia Pacific, Europe, North and Central America, East Asia, and Africa.

Value Chains
Build on midstream capabilities in commodities trading and product distribution through upstream operations, such as resources development and product manufacturing, and downstream operations, such as consumer goods retailing.

Business Synergies
Expand the business platform and foster synergies through strategic alliances, resembling the earlier mergers with Kasho and Tomen and the more-recent tie-up with CFAO.
Workplace Focus
Workplace focus for solving problems and streamlining workflows based on the Toyota Production System

Human Resources
A global team of motivated professionals and a corporate commitment to promoting diversity

Financial Capital
A solid balance sheet and robust cash flow

Governance
A commitment to transparency in management and rigorous compliance with the highest standards of corporate ethics

INTEGRATED REPORT 2015
DIVISION OVERVIEW

METALS DIVISION

Business Fields

1. Automotive steel products
   In automotive steel, the division is engaged in the business of processing and distributing steel sheets and specialty steel products.

2. Steel products
   In steel products, the division manufactures and distributes steel tubes, and is involved in businesses related to steel construction material and infrastructure.

3. Nonferrous metals
   Business in nonferrous metals extends from molten aluminum production and aluminum processing to the distribution of copper, aluminum, tin, precious metals, rare metals and rare-earth resources.

4. Steel raw materials
   The division’s steel raw materials business encompasses the compliant collection and recycling of waste metal from factories and cities, and the collection and dismantling of end-of-life vehicles (ELVs) for recycling as scrap metal.

Business Strengths

Rather than viewing steel and nonferrous metals simply as commodities, the Metals division sees them as products with unique properties and functions. This approach allows us to provide optimal products and logistics matching the needs of both suppliers and users.

In the steel sheet business, the division’s processing bases in Japan and overseas are able to deliver products flexibly in response to demand. We achieved this through an IT-enabled ordering system and an efficient logistics system. In addition, our steel blanking business caters to user needs in nations worldwide.

In the steel bars and tubes business, in addition to processing and marketing specialty steel bars and tubes, we market steel construction materials.

In the nonferrous metals business, leveraging a global trading system centered on Japan, London, and Singapore, we are mitigating market volatility risk and expanding businesses. The division also operates molten aluminum production and other businesses around the world, and is engaged in the development of rare-earth resources, rare metals and other mineral resources.

In the steel raw materials business, our environment-friendly initiatives include recycling iron and steel scrap from plants, demolished buildings, and dismantled ELVs. Currently, the division is extending the scope of these activities beyond metals.
High-Quality Processing, Logistics, and Storage Services

The greatest differentiating feature of Toyota Tsusho’s metals business is the high efficiency with which it coordinates its operations with those of processing companies and manufacturers in Japan and overseas. An example of these high-quality operations is its steel processing centers, which play a pivotal role in our steel sheet business. The centers facilitate the sharing of information between suppliers and users and provide efficient processing, logistics, and storage optimally suited to each company’s production status. Furthermore, in the nonferrous metals business, Toyota Tsusho supplies aluminum molten instead of in the conventional form of ingots as this reduces overall energy costs and environmental burden.

In addition to these supply functions, the Metals division also operates a recycling business in which it collects and processes ELVs and waste metal from factories. These highly functional businesses are operated out of 67 bases in 17 nations, and we will continue to expand the scope of operations going forward.

Map of the Metals Division Businesses

*1. Standard steel mixed with silicon, manganese, nickel, chrome, copper, or other alloying elements
*2. A product of smelting iron ore
*3. Facilities used to manufacture molten aluminum alloy
The Global Parts & Logistics division utilizes its worldwide logistics and supply and demand management functions to develop a global logistics business centered on automotive parts.

The division’s network currently spans 29 nations with 159 bases operated by 83 overseas subsidiaries. This optimal, integrated logistics system is supported by a total of 12,000 people, when the staff of domestic and overseas affiliates are included. The division thus leverages its unique capabilities to link automakers and parts manufacturers worldwide, and build a global supply chain.

Business Fields

1. Global parts
   The division provides optimal, integrated logistics for automotive parts, utilizing a vendor-to-vendor approach that employs supply and demand management techniques such as consolidated transportation and small-lot, high-frequency deliveries.

2. Logistics
   The division provides logistics services that are linked directly to the production activities of customers around the world. Logistics processes are designed and proposed based on customer needs and by using the Toyota Production System (TPS).

3. Global parts assembly
   The division provides overseas tire and wheel assembly and other assembly services for automotive parts.

4. Automotive parts and accessories
   Leveraging the Company’s unique development functions related to automobile interior and exterior materials and accessories, the division supports users around the world with product provision functions spanning from planning to sales, production preparation, and quality assurance.

5. Industrial materials
   The division’s global industrial material operations encompass provision and processing functions as well as new material development and proposals for interior materials and parts primarily for automobiles.

6. Aftermarket auto parts
   The division has also built a value chain for aftermarket auto parts, from development and procurement to marketing.

Business Strength

The Global Parts & Logistics division utilizes its worldwide logistics and supply and demand management functions to develop a global logistics business centered on automotive parts.

The division strives to maintain a deep understanding of customer needs and provide services of the highest caliber. To facilitate this endeavor, we offer manufacturing functions, such as material and product development, raw material processing, and assembly.
Creating an Optimal Value Chain for Customers

With the division’s own logistics bases located around the world, the division is able to perform mixed loading and consolidated transportation ("milk-run") and relay station logistics ("cross-dock"). We have utilized IT to construct a worldwide logistics network that allows high-frequency deliveries in small lots to be filled by multiple manufacturers and suppliers. Combining these functions with order and inventory management and other supply and demand functions, the division is able to provide parts logistics services that respond to customer needs, while contributing to stable parts supply. This approach also helps customers reduce transportation costs, shorten delivery lead times and minimize inventories.

In accessories and materials, the division provides processing and provision functions such as product planning, design and development, parts supply, production preparation and quality assurance that form an essential part of each product’s supply chain.

The division has built a system that contributes to optimizing the value chains of our customers in the manufacturing industry with other businesses including the technopark business, as well as parts assembly, vehicle transportation and accessories conversion.

As market needs change, we work to create new value by multiplying combinations of these various functions for customers.

Business Lines of the Global Parts & Logistics Division

INTEGRATED REPORT 2015
The Automotive division exports passenger cars, trucks, buses, industrial vehicles, motorcycles, and spare parts that the Toyota Group and other companies manufacture in Japan and overseas to users all over the world. The division’s global network covers 175 nations and regions (85 nations with business operations) and encompasses distributor, dealer, and other businesses.

The division is actively developing automotive import and sales operations centered on new emerging nations and other regions where a full-fledged motorization trend can be expected in the future. This entails branching out from export-centric businesses to create more locally rooted operations, while simultaneously expanding into value chains related to automotive import and sales operations. Through its business activities, the division contributes to social development, the creation of employment opportunities, and the cultivation of capable human resources in nations and regions of operation. As one of the unique capabilities of an investment and project management company, we also monitor market information, such as local political and economic circumstances, market trends, and user preferences, in a timely manner. This information is then applied to marketing strategies and communicated to manufacturers for incorporation into product development and production plans.

Moreover, with its expansive global network, the division aims to pioneer new business opportunities outside of the automotive sector to play a leading role in advancing Toyota Tsusho’s “TRY-1” strategy, to create a foundation for growth in new emerging nations.

### Business Fields

1. **Automotive distributors**
   
   On a global scale, the division operates an automotive distributor business, taking responsibility for all aspects of advancing an automotive brand in the nations in charge of.

2. **Automotive dealers**
   
   On a global scale, the division operates an automotive dealer business that serves distributors in specific nations, providing comprehensive retail services, including after-sales services.

3. **Value chains related to automotive sales**
   
   In nations where we operate our automotive distributor business, the division is constructing comprehensive automotive value chains that include spare parts supply and after-sales services as well as small-scale CKD production, body mounting and conversion, used vehicle sales, and captive finance and lease.

### Business Strengths

The Automotive division exports passenger cars, trucks, buses, industrial vehicles, motorcycles, and spare parts that the Toyota Group and other companies manufacture in Japan and overseas to users all over the world. The division’s global network covers 175 nations and regions (85 nations with business operations) and encompasses distributor, dealer, and other businesses.

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Moreover, with its expansive global network, the division aims to pioneer new business opportunities outside of the automotive sector to play a leading role in advancing Toyota Tsusho’s “TRY-1” strategy, to create a foundation for growth in new emerging nations.
The division’s core distributor and dealer businesses form an integrated trilateral sales structure, which is composed of vehicle sales that involve introducing specifications that are suitable to the conditions of each nation, spare parts supply, and after-sales services, which include providing technical training for staff members.

At the same time, we are working to construct and expand automotive sales value chains. To this end, we are expanding into small-scale CKD production, body mounting and conversion, used vehicle sales, and captive finance and lease as peripheral businesses tied in with our own sales channels. In addition, we have taken an active role in developing a used vehicle distribution business, as well as general after-sales service open to all customers in general, including for vehicles sold through other channels.

### Integrated Trilateral Sales Structure and Robust Sales Value Chain

The division’s core distributor and dealer businesses in 85 nations, mainly new emerging nations, and other regions where a full-fledged motorization trend can be expected in the future. We develop our operations by examining the needs of individual nations groups, which are formed based on region, and by adopting optimal policies that meet the specific needs of each region. The division has established regional headquarters in Africa, Asia, Oceania, the Caribbean Sea, and other regions. Out of these regional headquarters, the division will explore new markets and expand sales networks based on all-encompassing regional strategies. These strategies incorporate product and branding strategies, including sales and marketing strategies, and the strategies for strengthening necessary functions and developing new businesses in order to construct and expand automotive sales value chains.

### Worldwide Operations and Regional Strategies

<table>
<thead>
<tr>
<th>Manufacturers</th>
<th>Export (Including off-shore trading)</th>
<th>Overseas production</th>
<th>Distributor business</th>
<th>Dealer business</th>
<th>Value chains related to automotive sales</th>
<th>Customers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assembly parts shipping</td>
<td>Vehicle shipping</td>
<td>Spare parts shipping</td>
<td>Distributor support</td>
<td>New vehicles</td>
<td>Capital finance and lease</td>
<td>Used vehicles</td>
</tr>
<tr>
<td>Small-scale CKD production</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>New vehicles</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Used vehicles</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Body paint &amp; accessories</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Location of regional HQ**
- **Caribbean**: Toyota Tsusho America Inc., Miami
- **East Africa**: Toyota Tsusho East Africa Ltd., Nairobi
- **Japan**: Toyota Tsusho Corporation
- **Middle East**: Toyota Tsusho (China) Co., Ltd., Beijing
- **South Africa**: Toyota Tsusho Africa (Pty) Ltd., Johannesburg
- **West Africa**: CFAO S.A., Paris

**Number of business sites**
- **Caribbean**: 19
- **East Africa**: 31
- **Japan**: 46
- **Middle East**: 46
- **South Africa**: 28
- **Worldwide**: 133
The Machinery, Energy & Project division is developing its operations in three business fields.

1. Automotive machinery
   The division trades automotive manufacturing and distribution equipment, parts, and tools both domestically and internationally, and also designs, repairs, and installs the related machinery.

2. Energy
   The division develops and operates electricity, gas, coal, and oil businesses, and trades the related products both domestically and internationally.

3. Plant, industrial and construction machinery
   The division supplies and constructs plants related to electricity, oil, water, and offshore projects, trades industrial machinery and construction machinery both domestically and internationally, and develops and operates related businesses.

Business Fields

Business Strengths

The Machinery, Energy & Project division is developing its operations in three business fields. The automotive machinery business encompasses automotive production machinery and equipment. Meanwhile, the energy business includes electricity, gas, oil, and coal projects. The plant, industrial and construction machinery business involves various types of plants as well as construction machinery, and textile machinery.

In the automotive machinery business, the division provides integrated support capabilities for production equipment to a wide range of automotive industries.

In the energy business, the division’s goal is to secure stable energy supplies over the long term. With this in mind, we procure crude oil from the Middle East and heavy oil from Southeast Asia and operate gas production businesses in Australia and North America and coal production businesses in Australia.

In the power generation business, on a global scale we develop and operate renewable power generation businesses, including wind and solar power projects, as well as conventional thermal power generation businesses.

In the plant, industrial and construction machinery business, the division’s operations encompass business proposals, fund raising, engineering, procurement, and construction. Moreover, the division is focusing efforts on helping develop infrastructure in emerging nations while also promoting sales of construction machinery and textile machinery in these nations.
Toyota Tsusho’s Unrivaled Value Creation Businesses

**Integrated Support Capabilities for Machinery and Equipment and a Value Chain that Extends from Development of Resources to Stable Supply**

The division not only procures and markets various types of machinery and equipment but also provides comprehensive support services covering planning and solutions as well as technological development, quality control, logistics, installation, and after-sales services that make important contributions to the building of customers’ production systems. Aiming to ensure stable supplies of energy resources, on a global scale, the division develops, procures, and supplies such resources as oil, natural gas, and coal and develops and operates power generation and water treatment businesses.

<table>
<thead>
<tr>
<th>Vehicle</th>
<th>Service</th>
<th>Facility design and manufacturing</th>
<th>Procurement</th>
<th>Logistics</th>
<th>Installation</th>
<th>After-sales services / Machinery parts &amp; tools supply</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy and plant, industrial and construction machinery businesses</td>
<td>Resource development</td>
<td>Natural gas and coal</td>
<td>Crude oil, coal, and gas</td>
<td>Power plants and oil refineries</td>
<td>Industrial fuel, electric power, and petrochemical products</td>
<td>Recycling of lubricants</td>
</tr>
<tr>
<td>Power Generation Businesses, Gas and Coal Resource Development and Production Projects, and Peripheral Businesses Conducted on a Global Scale</td>
<td>Facility design and trial manufacturing</td>
<td>Optimal supply</td>
<td>Export / Third-nation trading</td>
<td>Installation and safety management</td>
<td>Technology proposals / Machinery parts &amp; tools supply</td>
<td></td>
</tr>
</tbody>
</table>

**Power Generation Businesses, Gas and Coal Resource Development and Production Projects, and Peripheral Businesses Conducted on a Global Scale**

The division conducts renewable energy and other power generation businesses as well as gas and coal resource development and production projects. Moreover, it is expanding into businesses in peripheral fields, such as offshore gas field drilling rig and coal shipping terminal operations. These operations are advanced on a global scale to supply energy to Japan as well as to the rest of the world.

![Map of Toyota Tsusho’s Unrivaled Value Creation Businesses](image)

- Independent power producer (IPP): 3,176 MW
- Wind power generation: 2,352 MW
- Solar power generation: 133 MW
- Gas: 4 sites
- Coal: 3 sites
- Only operational projects are displayed.
The Chemicals & Electronics division expands its business while creating new synergies by combining the organic, specialty and inorganic chemicals business, the electronics business, and the HEV (Green Mobility) business.

In the organic, specialty and inorganic chemicals business, the division handles chemical products for a wide range of fields, including automotive-use plastics, packaging materials, detergent raw materials, and hygiene materials. The division also boasts strong sales capabilities and networks in Asia, which it is leveraging to improve earnings while aggressively expanding into new fields such as pharmaceuticals and fertilizers.

In the electronics business, we are Japan’s largest trader of electronic components. The division handles electronics components and software that are incorporated into automobiles, consumer electronics, information technology devices and equipment, and industrial devices, and provides IT services that link various industries. In the HEV and ITS business, the division provides ITS and telematics-related products and services for next generation’s motorized society, while pioneering and commercializing new technologies.

Business Fields

1. Chemicals
   In the fields such as automobiles, consumer goods and pharmaceuticals, the organic, and specialty and inorganic chemicals business is being developed on a global scale while leveraging integrated functions that span from production and procurement of raw materials to processing, storage, sales, and logistics.

2. Electronics
   The division handles electronics components and software that are incorporated into automobiles, consumer electronics, information technology devices and equipment, and industrial devices, and provides IT services that link various industries. In the HEV and ITS business, the division provides ITS and telematics-related products and services for next generation’s motorized society, while pioneering and commercializing new technologies.

Business Strengths

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In the electronics business, we are Japan’s largest trader of electronic components. The division handles electronics components and software that are incorporated into automobiles, consumer electronics, and industrial devices and operates, on a global basis, a network business that links these products.

In the HEV and ITS business, the division develops technologies for eco-friendly vehicles such as plug-in hybrid vehicles (PHVs) and electric vehicles (EVs), along with procuring and supplying the related products. At the same time, the division is developing transportation infrastructure for next generation’s motorized society in tandem with efforts to develop, establish and commercialize new services.
Organic, and Specialty and Inorganic Chemicals Value Chains

In the organic chemicals business, we deal with a wide range of products and have constructed value chains that span from upstream to mid- and downstream fields. Meanwhile, the specialty and inorganic chemicals business is being developed globally while leveraging integrated functions that span from procurement of raw materials to preparation for production, processing and materials testing, local sales, storage, and logistics.

Electronic Devices and Information Technology Value Chains

In the electronic devices business, we stably supply electronic devices through domestic and overseas operating sites while making new technical proposals and carefully managing factors relating to quality, costs, delivery, and after-sales services (QCDS). In the information technology business, we provide IT solutions services around the world and throughout various value chains.
The Food & Agribusiness division is developing grain, food, and agriculture and aquaculture businesses around the world as its three main domains. In the grain business, one of our strengths lies in our feed processing complexes, centered on four grain silos in Japan. These silos have piers that enable large vessels to dock alongside them. From the silos, we supply grains via a dedicated pipeline to compound feed millers further inland. In terms of volume, we are one of the leading handlers of feed grain in Japan. Moreover, we have established a comprehensive value chain in which we import wheat from North America, Australia, and other regions and export flour to Asia through our proprietary sales network.

In the food business, we are catering to diversifying needs by capitalizing on processing sites in Japan and overseas and a catering company. Imported food products are procured from stringently selected overseas suppliers, and then sold to end consumers through the division’s direct sales venues.

In the agriculture and aquaculture business, the division is developing an advanced recycling-oriented agriculture and aquaculture industry.
— Toyota Tsusho’s Unrivaled Value Creation Businesses —

Grain Business: Top Class Among Trading Companies in Terms of Import Volumes and Range of Grains Imported

Products handled:
Corn, soybeans, soybean meal, grass hay, fish meal, other livestock feed, wheat, flour, raw sugar, refined sugar, starch, and other grains

<table>
<thead>
<tr>
<th>Grain Business</th>
<th>Top Class Among Trading Companies in Terms of Import Volumes and Range of Grains Imported</th>
</tr>
</thead>
<tbody>
<tr>
<td>Products handled</td>
<td>Corn, soybeans, soybean meal, grass hay, fish meal, other livestock feed, wheat, flour, raw sugar, refined sugar, starch, and other grains</td>
</tr>
</tbody>
</table>

Food Business: Reliable Supplier of Safe and Secure Foods

Products handled:
Nuts, dried fruits, confectionary ingredients, beverages, seasonings, frozen and dehydrated vegetables, marine products, livestock products, processed foods, and other food products

<table>
<thead>
<tr>
<th>Food Business</th>
<th>Reliable Supplier of Safe and Secure Foods</th>
</tr>
</thead>
<tbody>
<tr>
<td>Products handled</td>
<td>Nuts, dried fruits, confectionary ingredients, beverages, seasonings, frozen and dehydrated vegetables, marine products, livestock products, processed foods, and other food products</td>
</tr>
</tbody>
</table>

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**INTEGRATED REPORT 2015**

17
Business Fields

1. Insurance
   The division operates property and casualty insurance and life and health insurance agencies in Japan and overseas that provide services ranging from consulting to policy issuing, and is expanding overseas operations by establishing and acquiring insurance brokerages.

2. Lifestyle
   The division conducts planning, procurement, and production of lifestyle items ranging from cotton, textile, and apparel products, and also plans and operates related retail businesses. These operations are being expanded overseas as well as in Japan.

3. Living and healthcare
   The division is developing operations in the medical and housing fields in addition to selling and renting nursing care products and planning and producing housing materials and interior items.

Business Strengths

The Consumer Products & Services division provides various products and services that support people’s daily lives in many different business fields.

In the insurance business, we operate insurance sales agencies in Japan that provide various insurance plans. Overseas, we are expanding into new fields, such as offering project insurance, contents insurance, and other new insurance services.

In the lifestyle business, the division’s apparel business takes advantage of strengths in functional materials and an extensive production network to act as a comprehensive supplier covering fields ranging from development through to delivery and sales.

In the living and healthcare business, we are developing a nursing care business, a medical facilities and related services business, and a housing materials and office furniture sales business, as well as a hotel residence business that supports companies in expanding their operations overseas.

These businesses help people live healthier and more satisfying lives.
— Toyota Tsusho’s Unrivaled Value Creation Businesses —

Insurance Services Featuring Safety, Security, and Reliability

Toyota Tsusho operates a multifaceted insurance business. Group company Toyota Tsusho Insurance Partners Corporation (TIP) is one of Japan’s leading insurance sales agency companies. Equipped with call centers and accident support centers, TIP provides high-quality service as a comprehensive venue for insurance consultation that caters to private and corporate customers. Overseas, insurance broker Toyota Tsusho Insurance Management Cooperation (TIM) is expanding project insurance and reinsurance operations. In addition, Toyota Tsusho’s Insurance Department is undertaking a new business in Thailand that entails providing comprehensive insurance services centered on medical clinics for company employees.

Leveraging Lifestyle Businesses to Create Happiness and Satisfaction

Toyota Tsusho creates value across the expansive apparel value chain, which spans from material proposals and product planning and design on through to manufacturing, logistics, and sales. In creating this value, the company calls upon its ability to obtain unique cotton from around the world and procure other materials such as permeable waterproof materials (GELANOTS). We also take advantage of our robust brand lineup, which includes such brands as Fukuske and Admiral, and our production network in Asia.

Contributions to Healthy and Satisfying Lifestyles

Toyota Tsusho is developing a number of businesses that contribute to healthier and more satisfying lifestyles. Through its medical businesses centered on general hospital operation in India, the company is helping improve local healthcare services by providing state-of-the-art medical equipment and Japanese-style services. In the nursing care business, we provide nursing care products and services to help senior citizens live safer lives. Our living business provides infrastructure support for companies in Japan while also supporting overseas expansion efforts through such ventures as the hotel residence business in Indonesia.
Financial Highlights

* In April 2011, the Company reorganized.
* Effective April 1, 2013, the name of the Consumer Products, Services & Materials Division was changed to the Consumer Products & Services Division.
* Effective April 1, 2014, the name of the Global Production Parts & Logistics Division was changed to the Global Parts & Logistics Division.
Total Assets

(¥ billion)

+460.9 billion yen

Shareholders’ Equity Ratio

(\%)

+0.9 points

Net Debt Equity Ratio

(Times)

–0.02 points

ROE

(\%)

–2.0 points

Cash Dividends per Share

(¥)

+6.0 yen
Japan

**Toyota Tsusho Corporation**
Nagoya Head Office
Tokyo Head Office
Hokkaido, Tohoku, Niigata, Hokuriku, Hamamatsu, Mishima, Toyota, Osaka, Hiroshima, Takamatsu, Kyushu

North America

**Toyota Tsusho Canada, Inc.**
Ontario (Canada)
Woodstock

**Toyota Tsusho Mexico, S.A. de C.V.**
Monterrey (Mexico)
Irapuato, Mexico City

**Toyota Tsusho America, Inc.**
Georgetown (U.S.)
Battle Creek, Boston, Chicago, Cincinnati, Columbus, Dania Beach, Detroit, Franklin, Fremont, Houston, Huntsville, Jackson, Lafayette, Los Angeles, Memphis, Miami, Missouri, New York, Portland, Princeton, San Antonio, San Diego, San Francisco, Tennessee, Tupelo, West Virginia

Central & South America

**Toyota Tsusho Corporation**
Lima, Santiago

**Toyota Tsusho Argentina S.A.**
Buenos Aires (Argentina)

**S.C. Toyota Tsusho do Brasil Ltda.**
Sao Paulo (Brazil)
Rio de Janeiro

**C.I. Toyota Tsusho de Colombia S.A.**
Bogota (Colombia)

**Toyota Tsusho America, Inc.**
San Jose

**Toyota Tsusho de Venezuela, C.A.**
Caracas (Venezuela)

Europe (including CIS nations)

**Toyota Tsusho Corporation**
Almaty, Astana, Tashkent

**Toyota Tsusho Europe S.A.**
Brussels (Belgium)
Budapest, Cayiroba, Düsseldorf, Milan, Paris, Prague, Valenciennes, Walbrzych

**CFAO S.A.**
Paris (France)

**Toyota Tsusho RUS LLC**
Moscow (Russia)
St. Petersburg, Togliatti

**Toyota Tsusho U.K. Ltd.**
London (U.K.)
Derby
Africa

**Toyota Tsusho Corporation**
Alexandria, Alger, Cairo, Tunis

**Toyota Tsusho Africa (Pty) Ltd.**
Durban (South Africa)
Johannesburg
Lusaka

**Toyota Tsusho East Africa Ltd.**
Nairobi (Kenya)
Juba

**Toyota Tsusho Nigeria Limited**
Lagos (Nigeria)

Middle East

**Toyota Tsusho Corporation**
Amman, Baghdad, Dubai, Jeddah, Tehran

Asia

**Toyota Tsusho Corporation**
Beijing, Colombo, Dhaka, Islamabad, Jakarta, Karachi, Lahore, Manila, Naypyitaw, Phnom Penh, Vientiane, Yangon

**Toyota Tsusho (China) Co., Ltd.**
Beijing (China)

**Toyota Tsusho (Guangzhou) Co., Ltd.**
Guangzhou (China)
Nansha, Wuhan, Xiamen

**Toyota Tsusho (H.K.) Co., Ltd.**
Hong Kong (China)

**Toyota Tsusho (Shanghai) Co., Ltd.**
Shanghai (China)
Changshu, Chengdu, Chongqing, Nanjing, Qingdao, Wuxi, Yantai

**Toyota Tsusho (Tianjin) Co., Ltd.**
Tianjin (China)
Beijing, Changchun, Dalian, Harbin

**Toyota Tsusho India Pvt. Limited**
Bidadi (India)
Ahmedabad, Bangalore, Chennai, New Delhi, Manesar, Mumbai

**PT. Toyota Tsusho Indonesia**
Jakarta (Indonesia)
Bandung, Cibitung, Surabaya

**Toyota Tsusho Korea Corporation**
Seoul (Korea)

**Toyota Tsusho (Malaysia) Sdn. Bhd.**
Kuala Lumpur (Malaysia)

**Toyota Tsusho Philippines Corporation**
Laguna (Philippines)
Taguig

**Toyota Tsusho Asia Pacific Pte. Ltd.**
Singapore (Singapore)

**Toyota Tsusho (Taiwan) Co., Ltd.**
Taipei (Taiwan)

**Toyota Tsusho (Thailand) Co., Ltd.**
Bangkok (Thailand)
Amata City, Amata Nakorn

**Toyota Tsusho Asia Pacific (Thailand) Co., Ltd.**
Bangkok (Thailand)

**Toyota Tsusho Vietnam Co., Ltd**
Hanoi (Vietnam)
Ho Chi Minh City

Oceania

**Toyota Tsusho (Australasia) Pty. Ltd.**
Melbourne (Australia)
Perth, Sydney

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**Number of Consolidated Subsidiaries and Equity-Method Affiliates by Product Division**

<table>
<thead>
<tr>
<th>Division</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metals Division</td>
<td>99</td>
</tr>
<tr>
<td>Global Parts &amp; Logistics Division</td>
<td>73</td>
</tr>
<tr>
<td>Automotive Division</td>
<td>253</td>
</tr>
<tr>
<td>Machinery, Energy &amp; Project Division</td>
<td>224</td>
</tr>
<tr>
<td>Chemicals &amp; Electronics Division</td>
<td>172</td>
</tr>
<tr>
<td>Food &amp; Agribusiness Division</td>
<td>41</td>
</tr>
<tr>
<td>Consumer Products &amp; Services Division</td>
<td>47</td>
</tr>
<tr>
<td>Administrative Division and Regional Subsidiaries</td>
<td>64</td>
</tr>
</tbody>
</table>

| Total                                         | 973   |

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Toyota Tsusho and main regional subsidiary bases
### Major Shareholders

<table>
<thead>
<tr>
<th>Name</th>
<th>Number of Shares (Thousands)</th>
<th>Shareholding (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Toyota Motor Corporation</td>
<td>76,368</td>
<td>21.70</td>
</tr>
<tr>
<td>Toyota Industries Corporation</td>
<td>39,365</td>
<td>11.19</td>
</tr>
<tr>
<td>The Master Trust Bank of Japan, Ltd.</td>
<td>18,484</td>
<td>5.25</td>
</tr>
<tr>
<td>Japan Trustee Services Bank, Ltd.</td>
<td>14,178</td>
<td>4.03</td>
</tr>
<tr>
<td>The Bank of Tokyo-Mitsubishi UFJ, Ltd.</td>
<td>8,098</td>
<td>2.30</td>
</tr>
<tr>
<td>Mitsui Sumitomo Insurance Co., Ltd.</td>
<td>6,000</td>
<td>1.70</td>
</tr>
<tr>
<td>Sumitomo Mitsui Banking Corporation</td>
<td>4,249</td>
<td>1.21</td>
</tr>
<tr>
<td>Aioi Nissay Dowa Insurance Co., Ltd.</td>
<td>4,087</td>
<td>1.16</td>
</tr>
<tr>
<td>Tokio Marine &amp; Nichido Fire Insurance Co., Ltd.</td>
<td>4,049</td>
<td>1.15</td>
</tr>
<tr>
<td>State Street Bank and Trust Company</td>
<td>3,688</td>
<td>1.05</td>
</tr>
</tbody>
</table>

*The calculation of shareholding ratios excludes treasury stock (2,138,863 shares).*

### Stock Price Range and Trading Volume

| (¥ / Point) | 4,000 |

![Stock Price Range and Trading Volume Chart](chart.png)

### Credit Ratings (as of July 31, 2015)

<table>
<thead>
<tr>
<th>Rating and Investment Information (R&amp;I)</th>
<th>Long-term</th>
<th>Short-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+ (Stable)</td>
<td>—</td>
<td>A-1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Standard &amp; Poor’s (S&amp;P)</th>
<th>Long-term</th>
<th>Short-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+ (Stable)</td>
<td>—</td>
<td>A-1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Moody’s</th>
<th>Long-term</th>
<th>Short-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>A3 (Stable)</td>
<td>—</td>
<td>—</td>
</tr>
</tbody>
</table>

### Stock Listings
- Tokyo, Nagoya (Ticker code: 8015)

### Independent Auditors
- PricewaterhouseCoopers Aarata

### Transfer Agent for Shares
- Special Management of Accounts: Mitsubishi UFJ Trust and Banking Corporation

### Address of Office
- Stock Transfer Agency Department
  - Mitsubishi UFJ Trust and Banking Corporation
  - 1-4-5, Marunouchi, Chiyoda-ku, Tokyo 100-8212

### Mailing Address
- Stock Transfer Agency Department
  - Mitsubishi UFJ Trust and Banking Corporation
  - 7-10-11, Higashisuna, Koto-ku, Tokyo 137-8081
  - Phone (free dial within Japan): 0120-232-711 (Tokyo) 0120-094-777 (Osaka)

### Handling Offices
- All branches nationwide of Mitsubishi UFJ Trust and Banking Corporation
- All branches nationwide of Nomura Securities Co., Ltd.

### Website
- http://www.tr.mufg.jp/dai Kou/