CSR Report 2007
www.toyota-tsusho.com
Profile

As the sole trading company of the Toyota Group, Toyota Tsusho Corporation has achieved steady growth centered on its automotive-related businesses, while Tomen Corporation enjoys a broad customer base with its diverse array of non-automotive related businesses.

The two companies merged operations on April 1, 2006 and form the new Toyota Tsusho Corporation.

Since its establishment in 1948, the Toyota Tsusho Group has expanded its businesses from a global perspective to provide products and services under the banner of “Creation of Added Value.” Group companies worldwide are currently cooperating closely in undertaking operations encompassing production, processing, retail and services that respond to the conditions and needs of each region.

The Toyota Tsusho Group will fully utilize its global networks, expertise in international collaboration and the strengths cultivated within the Toyota Group to strive toward a new image—one of a trading company capable of contributing to the development of a sustainable society.
While Toyota Tsusho Corporation (hereafter, “Toyota Tsusho”) had been publishing environmental reports on its website since 2002, from 2005 this information has been incorporated into and published within the CSR Report.

- The purpose of this report is to describe and report to our stakeholders worldwide Toyota Tsusho’s activities aimed at the sustainable development of a global society.

- Toyota Tsusho is a trading company, and human resources are one of the most important assets of the company. Accordingly, this report focuses on the activities of our employees, giving examples of actions taken on-site, to facilitate understanding that the Corporate Philosophy and Vision of Toyota Tsusho serve as a basis for its CSR activities.

- Special feature topics report on the on-site recycling business at plants worldwide, electric power wholesale business, the manure composting process business and the seniormost related businesses, which illustrate our relationships with the natural environment from a “sustainability” viewpoint.

Toyota Tsusho Corporation, Main Consolidated Subsidiaries and Affiliates

This report mainly describes the activities of the Toyota Tsusho Group during fiscal 2007 (April 1, 2006 - March 31, 2007). It also includes activities conducted individually by the parent company as well as those carried out in periods other than fiscal 2007.

Issued: October 2007 (Next issue planned in October 2008)
Representative responsible for 2007 publication: President Junzo Shimizu

This report has been developed in accordance with the following guidelines.
Global Reporting Initiative (GRI) Sustainability Reporting Guidelines 2002

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Toyota Tsusho Corporation</th>
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<tbody>
<tr>
<td>Establishment</td>
<td>July 1, 1948</td>
</tr>
<tr>
<td>Paid-in Capital</td>
<td>¥64,936 million</td>
</tr>
<tr>
<td>Common Stock Issued</td>
<td>250,129,100 shares</td>
</tr>
<tr>
<td>Head Office</td>
<td>Kanto Head Office, 3-8, Meiji-Achome, Nakamuraku, Nagoya 450-8579, Japan</td>
</tr>
<tr>
<td>Branches &amp; Sales Offices</td>
<td>Hokuriku, Hiroshina, Kyushu, Fukuysama, Takamatsu, Hokuriku, Hiroshima, Kyushu, Fukuysama, Takamatsu</td>
</tr>
<tr>
<td>Domestic 16 bases Overseas: 17</td>
<td></td>
</tr>
<tr>
<td>Number of Employees</td>
<td>2,985 (excluding seconded employees from Toyota Tsusho, and including seconded employees from other companies)</td>
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</tbody>
</table>
Message from Management

Create “G’VALUE” with People of the World

President
Junzo Shimizu

Toward the Realization of VISION 2015

The year 2006 was a momentous period in which we marked the rebirth of the “New Toyota Tsusho.” Moreover, this was also an extremely crucial year for laying the foundation for ensuring the success of the merger with Tomen to achieve growth in the coming years. On the occasion of our corporate rebirth, the Toyota Tsusho Group formulated a Corporate Philosophy, Behavioral Guidelines and “VISION 2015—LEAD THE NEXT,” which is directed at realizing value creation. At the same time, we adopted “G’VALUE with you” as the Group’s slogan to express our strong determination to resolutely undertake bold changes and achieve our mission. Determined to be a company that provides value originating from its “functions” (i.e., its social role that creates new value) that are appreciated by our customers, we have revised our Corporate Philosophy to ensure that we become a “value creating company.”

We believe that a person or company carrying out “value creation that contributes to the creation of a prosperous society” in a legal, reasonable and appropriate manner is representative of a “good corporate citizen.” In accordance with this reasoning, on the occasion of our rebirth, each and every employee of the Toyota Tsusho Group, as a good corporate citizen, possesses a sense of pride as we work to ensure recognition from our stakeholders as well.

CSR through Our Business Activities

The Toyota Tsusho Group does not regard corporate social responsibility (CSR) as a special initiative, but rather as an element of management itself for determining the ideal means of pursuing corporate activities. We have positioned the automotive field, our mainstay business, as the “first pillar” of the Group. Concurrently, we will strengthen our businesses in the non-automotive fields, where we aim to cultivate “second and third business pillars.” We will strategically consider the growth of each business division and are beginning to make necessary investments to realize an earnings structure targeted under VISION 2015, whereby equal shares of earnings are generated from both the automotive and non-automotive fields. In making investments, we are promoting CSR-based management in our overall operations with a primary focus on achieving long-term sustainable growth.

Environment-related businesses are fields in which we can make the biggest contribution to building a sustainable society through our activities as a trading company. Accordingly, we are working to further promote initiatives such as our recycling businesses, reducing global warming, emphasizing environment-preserving products and conserving the natural environment. In addition, Toyota Tsusho remains committed to creating a
prosperous society by focusing on social contributions based on such themes as education, social welfare and sports and cultural support.

The vitality and energy of employees, who serve as the driving forces of our businesses, are crucial to advancing CSR-based management. We promote employee diversity as a means of creating a dynamic organization where people mutually recognize the value of differences regardless of their gender, nationality, age and culture. I believe that it is precisely because we have created workplaces in which employees can work with enthusiasm that each person is able to fully utilize their talents and perform their duties with even greater added value. Based on this rationale, we will continue to promote initiatives to ensure that our organizational environment provides employees with an unprecedented sense of autonomy and purpose in their work.

**Safety Assurance is the Basis of Trust**

Toyota Tsusho has been promoting concerted safety management activities for 21 years. Despite strong efforts in this area, an accident occurred in 2006 at one of our affiliated companies overseas. The Toyota Tsusho Group regards this situation with utmost seriousness, and all employees from top management down regard "safety" as their own personal issue and thus make united efforts to realize the complete elimination of occupational disasters and accidents.

To realize this objective, we have incorporated a safety management structure into each business division and set up "Zero Accident" Teams. This safety management organization consisting of 63 staff members has commenced such activities as establishing safety standards, monitoring the progress of work-site improvements and carrying out work-site safety activities, with the aim of promoting a thorough awareness of safety throughout the entire Toyota Tsusho Group.

For the Toyota Tsusho Group, which aims to be a trading company strongly grounded in manufacturing principles, safety assurance forms the basis of customer trust. The assurance of safety is also essential for us to fulfill our responsibilities as a company and for preventing any disruptions to the operations of customers in our role as a trading company responsible for part of the supply chain for the Toyota Production System. Working in unison, all employees of the Toyota Tsusho Group will take to heart "activities focused on 'real source', 'real things' and 'reality'" as well as "activities with continuity, ingenuity and conviction" in working to raise capabilities at work sites and assure safety.

**Contributing to the Creation of a Sustainable Society**

The world is currently witnessing dramatic advances on a number of fronts. At the same time, the Earth's environment, which is the foundation of human existence, is undergoing a host of changes that are reflected by natural disasters in regions worldwide, including successive major disasters in Japan, which are attributable to abnormal weather. People’s lifestyles are predicated on environmental preservation and the stability of societies both at the local and global levels. Nonetheless, the balance between natural ecosystems and the tranquility of society is eroding.

Through its business activities, the Toyota Tsusho Group plays an integral part in the lives of people throughout the world. As such, we recognize that we have a tremendous responsibility and a major role in developing a sustainable society in the future.

I believe that Toyota Tsusho’s mission is to help build a more prosperous society by responding to continually evolving needs and creating new business models while consistently providing unprecedented levels of added value to the market and society. I am confident that this approach will lead to an increase in value for all stakeholders.

In the future as well, all employees will impart their wisdom and knowledge and combine team strengths in working to realize our vision. Through the timely and appropriate disclosure of business results, we will strive to ensure transparency in management and provide honest and frank communication to forge unbreakable bonds of trust with our stakeholders. Concurrently, we will strive to mutually share our dreams and aspirations while working to become a company that is valued by society.

October 2007
Toyota Tsusho Group Philosophy Framework

The Toyota Tsusho Group upholds a Group philosophy framework consisting of four tiers that will help pave the way for a new era.

The reborn Toyota Tsusho Group pursues open and fair corporate activities as well as carries out activities to fulfill its social responsibilities and preserve the global environment based on its Corporate Philosophy of "Striving for co-existence and co-prosperity with people, society and the Earth, we aim to become a value creating company that contributes to the creation of a prosperous society." In tandem with this and in order to realize our basic management philosophy of "providing added value" through applying our creativity that will bring satisfaction to all of our stakeholders, including customers, shareholders, employees and local communities, the Toyota Tsusho Group has created "G’VALUE with you" as the Group’s flagship message.

CSR Policy

Toyota Tsusho’s CSR policy realizes our Corporate Philosophy and Vision in accordance with our Behavioral Guidelines and L.E.A.D.

Corporate Philosophy

Striving for co-existence and co-prosperity with people, society and the Earth, we aim to become a value creating company that contributes to the creation of a prosperous society.

VISION 2015

— LEAD THE NEXT —

L.E.A.D.

(Three Areas and 12 Aspects)
Promoting strategic decision-making under the keyword L.E.A.D.
(See page 10)

Ideal Image

Targets and Signposts

Behavioral Guidelines

As a good corporate citizen,

* We will strive to undertake open and fair business activities.
* We will strive to execute our social responsibilities and to preserve the environment.
* We will strive to utilize our creativity and offer added value.
* We will strive to respect humankind and create a vibrant and motivating workplace.
Building Excellent, High-quality Relationships with Stakeholders

We regard the various Toyota Tsusho Group stakeholders as partners working together with us to create a bountiful society. Accordingly, we place high value on promoting two-way dialogue with stakeholders and are ever mindful of timely disclosure with regard to management and results, while striving to build excellent, high-quality relationships with stakeholders based on mutual bonds of trust.

- **Fundamental Philosophy**
  This is the permanent, unchanging, paramount concept that should be inherited and embraced by successive generations.

- **Vision**
  This clarifies the signposts to be followed and the targets to be reached after 10 years as we continue to pursue and realize our fundamental philosophy.

- **Long-term Plan, Annual Plan**
  These are guidelines for business activities that take into account changes in the management environment. These contain policies, specific action plans and numerical targets.

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**The Toyota Tsusho Group Way**

This defines the values and principles of behavior that should be shared by all Toyota Tsusho Group executives and regular employees alike in working to attain our Vision and realize our fundamental philosophy.

- **Flagship Message**

  “G’VALUE with you” is the Toyota Tsusho Group’s slogan as it strives to realize its Corporate Philosophy.

  - Three Core Requisites for Creating Value within the Toyota Tsusho Group
    - Global: Expanding activities in the global arena
    - Glowing: Maintaining a healthy, glowing enthusiasm and passion
    - Generating: Continually generating new businesses

  This message embodies the idea that new value is created when each employee finds his or her own “G” (goal or challenge) and combines these diverse individual strengths to produce the Toyota Tsusho Group’s “G’VALUE.” Together with all stakeholders (with you), we aim to create an even richer “G’VALUE” and collectively share the results of such value.
Business Characteristics to Realize Our Philosophy
Six Business Domains of the Toyota Tsusho Group

As a member of the Toyota Group, the Toyota Tsusho Group has positioned automotive-related businesses, which also encompass Metals and Machinery & Electronics and automobiles, as its core businesses. These businesses are part of a balanced business portfolio that spans a wide range of sectors such as Energy & Chemicals, Produce & Foodstuffs and Consumer Products, Services & Materials. This breadth and scope of operations allows Toyota Tsusho to combine a lineup of products and services essential to achieving an affluent and comfortable society with functions that create unique value.

Toyota Tsusho fully leverages the Group’s expertise and strengths accumulated over many years in each of these fields and generates synergies through close collaboration with other divisions to create new value.
Value Creation Business of the Toyota Tsusho Group

The trading company functions of the Toyota Tsusho Group involve more than moving products from one location to another. We have also organically united our four operational platforms to give our products functions and added value that meet customer needs while concurrently creating new value. Toyota Tsusho has built a value-added chain by linking together all business segments.
Medium-term Management Strategy
VISION 2015 —LEAD THE NEXT—

The Toyota Tsusho Group has formulated “VISION 2015—LEAD THE NEXT,” which articulates our strategic intentions for 2015 as a company that creates value.” Specifically, Toyota Tsusho aims to actively create next-generation businesses in six business domains and attain balanced business earnings, with automotive and non-automotive businesses each accounting for an equal share of earnings.

Toyota Tsusho will firmly seize opportunities for growth in the automotive sector as the “first pillar” of its business, while creating new functions and thoroughly bolstering the strengths that are unique to the Toyota Tsusho Group as we aim for further growth.

In non-automotive fields, we will create synergies with automotive businesses by laterally developing functions and expertise acquired in the automotive business and will establish and cultivate non-automotive businesses as our “second and third pillars.”

While implementing thorough risk management, we will actively allocate management resources to areas we determine warrant investment as we develop businesses that offer potential for growth. Toyota Tsusho aims to achieve its strategic goals through the 12 aspects of L.E.A.D., consisting of three areas: Functions, Constitution and Responsibilities.

*Business Domains (8 Divisions)
Metals, Machinery & Electronics, Automotive, Energy & Chemicals, Produce & Foodstuffs, Consumer Products, Services & Material

Financial Highlights (As of March 31, 2007)
### L.E.A.D.

<table>
<thead>
<tr>
<th>Functions</th>
<th>L</th>
<th>E</th>
<th>A</th>
<th>D</th>
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<tbody>
<tr>
<td>Constitution</td>
<td>Linkage</td>
<td>Engineering</td>
<td>Added Value</td>
<td>Development</td>
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<td>Lean</td>
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<td></td>
<td>Legacy</td>
<td>Ethics</td>
<td>Accountability</td>
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### Total Shareholders' Equity/Shareholders' Equity Ratio

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<td>07</td>
<td>237.1</td>
<td>5.3</td>
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### ROE/ROA

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<td>15.6</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>15.7</td>
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</table>

### Sales Composition by Segment (As of March 31, 2007)

- Consumer Products, Services & Materials: ¥282.7 billion (6.2%)
- Foods: ¥349.6 billion (5.6%)
- Energy & Chemicals: ¥1,289.2 billion (22.4%)
- Automotive: ¥751.7 billion (17.1%)
- Others: ¥1,845.5 billion (29.7%)

### Business Composition by Region (As of March 31, 2007)

- Europe: 5.2%
- North America: 8.8%
- Asia & Oceania: 14.9%
- Japan: 69.1%
- Others: 2.0%
Recycling Business

Carrying Out Our On-site Plant Recycling Business Worldwide

The Toyota Tsusho Group has built a nationwide collection network for carrying out its comprehensive end-of-life vehicle (ELV) recycling business. Overseas, along with processing and logistics businesses, we are also actively investing in business for recycling scrap iron at manufacturers’ plants as we undertake efficient resource recycling businesses in Japan and overseas.

Business Vision

Functions

- Providing optimal business solutions
- Managing metal resources—costs, logistics, the environment, compliance

“Arterial” logistics

Base materials/foundry parts → Toyota Tsusho Group → Primary processed products/foundry parts

“Venous” logistics

Scrap → Recycled products

Users

Business View
**On-site Recycling Business**

Toyota Tsusho carries out a business for recovering, processing and recycling metal scrap at facilities using iron, steel and aluminum. Beginning with companies in the Toyota Group, previously used logistics processes for handling scrap generated at plants required tremendous amounts of time and effort, as scrap needed to be recovered, processed, loaded onto trucks, transported and unloaded. Toyota Tsusho makes proposals for improving this process, enabling customers to secure access to recycling sites near their plants as well as utilize optimal logistics routes. This enables highly cost-effective logistics processing using minimal resources. We also offer customers processing logistics and related services.

We minimize environmental risk by adopting an environmentally conscious and totally internalized on-site iron scrap yard method in addition to installing oil seepage prevention mats and oil/water separation pits inside the plants. In addition to recycling iron scrap, Toyota Tsusho has also been recently carrying out processing treatment for such recycled paper as cardboard discarded after the delivery of automobile parts, as well as wood debris and waste plastics, as we make utmost efforts to recycle the Earth’s precious resources.

**Carrying Out Recycling Businesses Worldwide**

In 1999, Toyota Tsusho established Green Metals, Inc. in the U.S. state of Kentucky to engage in the on-site recycling business. Green Metals, Inc. commenced operation in 2000. Subsequently, Toyota Tsusho has achieved steady progress in developing an efficient recycling business in Japan and overseas. We currently operate recycling companies, including joint ventures, in the United States (seven facilities in Kentucky, Indiana, West Virginia, Alabama, Tennessee, Texas and California), the Czech Republic, France, South Africa, China (Tianjin and Guangzhou), Thailand and Japan (Hokuriku, Fukuoka Prefecture). A recycling facility currently under construction in Canada will become our 15th base. We will continue to actively invest in this business and plan to operate 30 bases after five years.

We will contribute to the promotion of a “recycling-oriented society” through our ELV recycling business. We are undertaking comprehensive recycling businesses globally that cover functions ranging from the effective use of metal resources to the management of industrial waste.

Kiyoshi Yamakawa
General Manager
Iron & Steel Raw Material Dept.
Electric Power Wholesale Business

Engaging in the Electric Power Business and Contributing to the Environment and Local Communities

In our IPP business (independent power producer) business (electric power wholesale business), Toyota Tsusho operates thermal-fired electric power plants at six locations in Japan, the Philippines, Pakistan and Indonesia. Additionally, we are participating in a project for operating a natural gas-fired power station that is currently under construction in Rachaburi, Thailand.

The power plants of Kohinoor Energy Limited (KEL) provide stable supplies of electricity in Pakistan, which suffers from power shortages. KEL produces electric power for 12,000 households daily.

Undertaking the Electric Power Business and Contributing to Local Communities

Toyota Tsusho’s electric power business transcends the scope of regular business activities as these operations also play a vital role in building solid relations with local communities. In 2004, for example, as part of its community contribution activities, Pakistan-based Kohinoor Energy Limited (KEL) established diagnostic clinics that provide free healthcare and medicine and serve over 100 patients daily. Also, in 2006 KEL opened an elementary school and furnishes uniforms and textbooks to students free of charge.

In 1996, Toyota Tsusho commenced its wind power generation business, Eurus Energy Holdings Corporation, in which Toyota Tsusho and Tokyo Electric Power Company, Inc. (TEPCO) hold equal shares, undertakes business in six countries in Europe, the United States and Asia. Also, Toyota Tsusho holds a 92% share in Vestech Japan Co., Ltd., the Japan-based subsidiary of Vestas Wind System A/S, the world’s top wind power generation equipment manufacturer. In this manner, we are building an integrated value chain covering functions ranging from the sales of equipment to operation.

This school began its first year of operation with 50 lower-grade elementary students, with plans to increase the number of students to 300 in the future.
*1. Cassava:
A perennial shrub native to Latin America. It grows well in unhealthy land and acidic soils and is widely cultivated in Thailand. Cassava tolerates dry conditions. It is easy to propagate in tropical climates, needing only to have a stem planted in the soil and grown into a large, fleshy and tuberous root. High-quality tapioca starch is made by mashing the root and allowing it to precipitate.

A prime example of Toyota Tsusho’s biomass-related business is Cassava Waste To Energy Co., Ltd., a Thai company in which we have invested together with TEPCO. Cassava*1 is used as an ingredient in tapioca starch production and is widely cultivated in Thailand. The organic effluent created during the tapioca starch production process generates large amounts of methane.

Cassava Waste To Energy is currently constructing a facility to collect methane from organic effluent discharged by tapioca starch factories for use as a source of energy. The utilization of this methane as an energy source is also expected to yield a significant reduction in the amount of heavy crude oil used by the tapioca starch factory’s boilers.

This project is expected to be approved as a CDM project. CDMs are frameworks for acquiring carbon credits for greenhouse gas reductions as stipulated under the Kyoto Protocol. During the six years from 2006 to 2012, Toyota Tsusho will purchase a total of 680,000 tons of carbon dioxide equivalent (tCO₂e). We will continueconcerted efforts to promote these environment-related businesses.

*2. Emission rights: Rights for trading emission quotas in advanced countries with the aim of achieving targets set for reductions in greenhouse gas emissions.
Manure Composting Process Business

Environment-friendly “resQ45” Manure Composting Process System

In the feed grain business, Toyota Tsusho has commenced initiatives for addressing the problem of treating livestock waste. Through the effective use of livestock biomass, we are promoting the realization of a recycling-oriented society as well as preserving the Earth’s environment.

By ensuring stable imports of safe feed ingredients, Toyota Tsusho has made valuable contributions to the advance of the domestic livestock industry. Recognizing that treating livestock waste represents the final stage of the feed ingredients business, we are directly addressing the problem of livestock waste, with efforts that include the effective use of this waste. As one solution to the livestock waste problem, the “resQ45” (Rescue 45) manure composting process system was developed under a joint project by Toyota Tsusho, Toyota Motor Corporation and Menicon Co., Ltd. Combining a new enzymatic agent called “Tokubetsu-Kyuko” that promotes decomposition with a thermophilic bacteria called “Thermo Master”, the “resQ45” system supports the aerobic fermentation of livestock waste and lowers the burden on livestock producers by reducing the amount of time required to complete the composting process and reducing the volume of compost.

Also, thermophilic bacteria absorb ammonia into a fungus form, thus enabling a significant reduction of ammonia odors emitted from compost and realizing reductions in nitrous oxide, one cause of greenhouse gases, and nitrate-nitrogen, a cause of soil pollution.

The problem of treating livestock waste has been an ongoing burden for the nation’s livestock farmers. As a solution, in July 2006 Toyota Tsusho, together with Menicon and Toyota Motor, launched a business for the sale of the “resQ45” manure composting process system with the aim of effectively utilizing livestock biomass resources. This system has earned high acclaim for its readily visible effects, such as a significant reduction in odors, dramatic cuts in the time required to complete composting and the production of high-quality compost.

A large number of customers across Japan have expressed their appreciation for introducing this system. In addition to Japan, we will also work to promote the greater use of this system overseas, as we strive to contribute to the building of a global recycling-oriented society through the effective use of resources.

Susumu Maeda  
Feed & Oilsfeed Dept.
Seniors Related Businesses

Developing Our Seniors Related Businesses to Provide “Reassurance,” “Safety,” “Comfort” and “Enjoyment”

Toyota Tsusho engages in the nursing care business to help solve the wide variety of nursing care problems facing today’s rapidly aging society. Our environmentally conscious nursing care business encompasses the renting of nursing care equipment and the selling of nursing care products.

The chief features of Japan’s nursing care system are the utilization of the national social insurance system as a source of funding and the assurance of users’ rights to choose service providers. The nursing care system also permits the participation of various private-sector entities, including for-profit organizations and non-profit organizations, to provide nursing care services, while adopting the principle of competition with the overriding aim of ensuring high levels of nursing care in terms of both quality and quantity.

In reality, however, nursing care is provided mainly by regionally based small- and medium-size entities, and few corporations with well-established management foundations provide such services. In view of this situation, Toyota Tsusho strives to support nursing care service providers by selling and renting nursing care equipment, thereby promoting the greater use of nursing care equipment that assists with home nursing care.

In our nursing care business, we have built a structure that integrates the functions of procuring, storing, disinfecting, transporting and assembling nursing care equipment and supply this equipment to nursing care providers throughout Japan. As of March 2007, Toyota Tsusho operated 12 equipment rental bases across Japan with the number of beds rented exceeding 10,000 beds.

Meanwhile, Care Port Japan Corporation, an affiliated company, is active in businesses that offer comprehensive support to nursing care providers. Care Port Japan provides factoring services for nursing care benefit claims as well as consigned services for handling invoicing and collecting the portions of nursing care benefit claims borne by individual patients.

In nursing care product sales, we carry out a business for the selling and collecting of adult-use disposable paper diapers, with an emphasis on taking an environmentally conscious approach. In carrying out this business, we collaborated with a manufacturing company in developing adult-use disposable paper diapers that utilize sepiolite, a natural deodorizing material, from the Republic of Turkey. We sell these diapers under the Sawaya & Kato brand mainly through commercial routes, such as hospitals and other related facilities.

In our adult-use diaper business, we provide integrated services that include collecting used diapers and tied-up diapers with authorized medical waste collection companies, primarily those based in Aichi Prefecture, as well as transporting these diapers to affiliated incontinent facilities and preparing necessary manifests. By offering these integrated services, we aim to distinguish our services from those of competitors.

On a different front, we are also responding to the rapidly growing “active seniors” market in the run-up to the start of mass retirement of the baby boom generation of workers (known as the “2007 problem”). Specifically, we operate the “Erihino” mail order website that proposes various lifestyles to ensure that seniors can spend their post-retirement years with a sense of “reassurance,” “safety,” “comfort” and “enjoyment.” We also marked the full-scale launch of “Community Salon” to enable this generation of retirees to gather in a spirit of enjoyment and to provide health services that address their needs for “continually being healthy.”

Since the inception of the Senior Business Department in 2000, we have worked amid the rapid aging of society to create environments and offer products and services that enable so-called seniors to live with a sense of reassurance, safety and comfort.

The Consumer Products, Services & Materials Division will strive to be useful to people over 60, which we refer to collectively as the “Harvest Age.” We will strive to continually provide persons in this age category with proposals for new lifestyles that allow them to carefully build upon their lives to date as they approach their golden years.

Akira Uehara
Senior Dept.
Corporate Governance and Compliance

Basic Stance on Corporate Governance

We endeavor to uphold the Toyota Tsusho Group’s Corporate Philosophy, “Striving for co-existence and co-prosperity with people, society and the Earth, we aim to become a value creating company that contributes to the creation of a prosperous society.” To realize this fundamental goal, the Company is actively pursuing increased management efficiency, transparency, thorough compliance and a healthy financial position. In addition, we are considering ways to further enhance public relations and investor relations activities in order to promote a broader understanding of the Toyota Tsusho Group.

Corporate Governance Structure

Toyota Tsusho has adopted a Corporate Auditor System for its corporate governance system. The auditing of the execution of duties of directors is carried out by five corporate auditors. Three outside auditors are employed to perform audits from a third-party perspective. The corporate auditors are responsible for monitoring the fairness of accounting methods and results of audits by an independent auditor, exchanging information and ideas regarding crucial accounting topics, improving quality and efficiency in auditing by promoting cooperation with the independent auditing firm, as well as enhancing corporate governance.

Toyota Tsusho promotes consolidated management through a divisional framework comprising a total of eight divisions, including six product divisions, the Corporate Division and the Global Strategic Integration Division. The chief division officers are elected by the Board of Directors and are responsible for keeping abreast of both overall company management as well as the execution of duties associated with their divisions, along with promptly communicating and sharing pertinent information through such forums as the Business Management Committee.

From April 2006, Toyota Tsusho has introduced an Executive Officer System and streamlined its Board of Directors in order to raise management efficiency and strengthen internal controls, as well as accelerate decision-making by putting the Board of Directors in charge of overall company management and executive officers in charge of division management, respectively, with the latter serving as Deputy Chief Division Officers. By separating overall company management (directors) from the execution of duties (executive officers), Toyota Tsusho is aiming to clarify authority and responsibilities and strengthen supervisory function.

In addition, Toyota Tsusho has established a company-wide lateral meeting structure wherein directors and executive officers examine measures for addressing management issues, consulting with the Board of Directors as necessary.
Internal Control System

Based on its fundamental philosophy, the Toyota Tsusho Group passed the Basic Policies on Establishing Internal Control Systems at a meeting of the Board of Directors in May 2006. In doing so, we have clarified duties of the directors and established a system that enables us to confirm the status of our systems for ensuring the Company conducts appropriate business operations in a timely and proper manner. At the same time, we revise these basic policies in accordance with changes in the management environment.

In tandem with developing a structure that ensures the Group’s business operations are carried out in an appropriate manner, this policy aims to develop a structure that passes on and further strengthens the Toyota Tsusho Group Way, which represents daily principles of behavior, values and beliefs unique to the Toyota Tsusho Group, along with promoting value creation from the customer’s point of view and fulfilling the Group’s social mission.

Building a Compliance Structure

A variety of measures are implemented to ensure that directors and employees carry out their duties in accordance with laws and regulations and the articles of incorporation. For example, Toyota Tsusho distributes both a full and portable version of the Behavioral Guidelines to all management-level employees, has established the CSR Committee, which is chaired by the president (see page 19), as well as promotes information sharing and checks and balances among the divisions through such forums as the Business Management Committee and Business Operating Committee. In terms of assessment and monitoring, Toyota Tsusho assesses, manages and checks activities in the operational process and has also established the Internal Control Department to build a system that can ensure reliability in financial reporting and an internal reporting system (see page 20). Internal audits are also conducted through the Internal Audit Department, which operates independently under the direct control of the President.

Building an Information Management System

Regarding information storage and management, Toyota Tsusho has established the “Document Regulations” and “Handling Protocols for Management and Storage of Documents” along with other measures such as designating departments in charge of storage and the storage period.

Building a Risk Management System

In order to manage exposure to loss, measures include establishing administrative rules for managing various risks and conducting training and distributing manuals. In terms of Toyota Tsusho’s business activities, the Company develops guidelines and maintains administrative rules as well as works to understand and manage risks that require special caution such as investment and financing, credit, market, occupational safety and health and environmental risks. In other areas, Toyota Tsusho is building a suitable management structure within relevant departments to deal with information security, crisis management and other issues. The Company also works to identify and understand company-wide issues related to risk via the Risk Management Committee.

Ensuring the Propriety of Group Company Business Operations

In order to ensure operations within the Toyota Tsusho Group are conducted appropriately, measures are undertaken to fully disseminate Group policies and mutually share information via a group-wide lateral meeting structure. Additionally, while avoiding undue interference with the execution of operations of subsidiaries, Toyota Tsusho follows and maintains control over important matters pertaining to the financial status and essential operational issues of its subsidiaries. In accordance with the systems of subsidiaries, we also dispatch directors and corporate auditors as necessary to conduct oversight and auditing of business operations. Furthermore, internal audits are conducted by Toyota Tsusho’s Internal Audit Department.
Toyota Tsusho’s Approach to CSR

Amid the rapidly advancing globalization of economies, the importance of CSR for companies is increasing. As this trend unfolds, Toyota Tsusho is actively considering how it can contribute to a sustainable society and planet.

Toyota Tsusho regards the fulfillment of CSR as encompassing all areas of corporate management rather than merely being a special endeavor. In other words, keeping in mind our relationships with stakeholders worldwide and based on compliance with laws in Japan and overseas, we carry out earnest business activities focused on “strengthening our functions, protecting the environment and co-existing with society.” We believe that this is the best way that we can make a positive contribution globally.

In line with this rationale, we formulated our Corporate Philosophy and Vision and aim to realize our stated goals in accordance with our Behavioral Guidelines.

CSR Structure

We have been pursuing measures with an emphasis on compliance through the Corporate Ethics Committee, which was established in 1997. To handle CSR-related matters more effectively, we reorganized and renamed the committee as the CSR Committee in January 2005. Chaired by the President, the CSR Committee takes the central initiative for promoting CSR and organizes committee meetings twice a year. In these meetings, general managers of product division planning departments and corporate and operational departments report to participating directors on various matters that include results of business activities, issues and future measures, and in turn, receive guidance on future direction and measures to be pursued. Since fiscal 2006, the committee has implemented initiatives with a particular emphasis on the two areas of occupational safety and compliance.

Further Enhancing CSR Activities

Corporate Governance and Compliance
Improvement of Compliance Structure

As a means of realizing a smooth PDCA (Plan-Do-Check-Action) cycle, we are implementing the following compliance program. The Risk Management Department supports PDCA activities in terms of compliance. Additionally, rather than being limited merely to the parent company, compliance is also positioned as a critical issue for both domestic and overseas affiliates, and accordingly, we support the efforts of the entire Group to raise the level of compliance.

Compliance Program

Behavioral Guidelines
In accordance with our Behavioral Guidelines, we carry out compliance based on the keywords “L.E.A.D. as Responsibilities.” To provide specific standards of conduct for our employees, we have developed and distributed the Code of Ethics Guidelines and a handy publication called Our Roadmap that incorporates various incidents that are actually likely to occur and provides help in making a decision in instances where an employee may be unsure of what to do. From this fiscal year, as a means of developing compliance on a worldwide level, we have begun preparing the Code of Ethics Guidelines for our local staff in China.

As characterized by our slogan “Bad News First,” we are working to establish a corporate culture that will not tolerate the concealment of misconduct. Further, as a framework to supplement these efforts, we have set up the “Will Do” hotline to quickly identify and respond to problems by providing internal and external consultation services that are separate from normal reporting channels.

“Will Do” Reporting Structure
Consultation tools
- Letters, e-mail, telephone or direct visits are all possible
- A dedicated e-mail address has been set up

Feedback
1. Confirmation of contact receipt
2. Progress reports every two weeks

Compliance Education/Training
With the aim of preventing the underlying causes of improprieties, we explain the psychological mechanism that leads to misconduct and develop countermeasures such as training utilizing animations to ensure that compliance becomes firmly rooted throughout the Company.

Additionally, we conduct educational activities regarding our corporate organization and regulations through such means as new employee training and tier-specific training. Further, we promote a shared awareness of compliance among all employees via such measures as verifying one’s understanding of compliance as a prerequisite for advancement.

Monitoring Structure

Proposed structure for investigation of cause and prevention of recurrence

1. Confirmation of contact receipt
2. Progress reports every two weeks

Consultation: Two points of contact for consultation
1. [Internal point of contact]
2. [External point of contact]

Feedback: Relevant parties
1. [Represented as anonymous]
2. [Legal council]

New employee training
Internal training booklet

Corporate Governance and Compliance

In accordance with our Behavioral Guidelines, we carry out compliance based on the keywords “L.E.A.D. as Responsibilities.” To provide specific standards of conduct for our employees, we have developed and distributed the Code of Ethics Guidelines and a handy publication called Our Roadmap that incorporates various incidents that are actually likely to occur and provides help in making a decision in instances where an employee may be unsure of what to do. From this fiscal year, as a means of developing compliance on a worldwide level, we have begun preparing the Code of Ethics Guidelines for our local staff in China.
Promotion of CSR Management

Communication with Stakeholders

The Toyota Tsusho Group offers a wide array of communication tools for various stakeholders in order to enable them to correctly understand the ideal image of the Toyota Tsusho Group.

### Annual Report

Toyota Tsusho publishes Japanese and English versions of its Annual Report primarily focusing on investors in Japan and overseas, in which we introduce general information related to business operations, including management strategy and financial statements. These reports are also available on our website.

### Communication with Shareholders

We consider the General Meeting of Shareholders as an important venue to communicate with our shareholders. To allow as many shareholders as possible to attend the meeting, we make a concerted effort to avoid holding this meeting on days when there is a large concentration of other shareholder meetings.

In the general meeting, we are also conscious of providing easy-to-understand explanations by presenting business reports using on-screen presentations. For those shareholders and general stakeholders who are unable to attend the meeting, we provide live and on-demand viewing of the meetings through our website. Additionally, we are making efforts to communicate with as many shareholders as possible using various tools such as publishing Shareholder Reports twice a year.
Newsletters (Domestic and Overseas)

Toyota Tsusho publishes newsletters for domestic and overseas employees with the aim of accurately conveying the Toyota Tsusho Group’s management information and developing opportunities to expand communication among employees.

Information Disclosure on Toyota Tsusho Website

A wide range of information including Toyota Tsusho’s basic corporate information, business activities, financial information and employment opportunities are available on its website. In addition to the disclosure of information from the Company, we are also establishing a point of contact via the website as a communication tool for requesting materials or receiving inquiries from all of our stakeholders.

http://www.toyota-tsusho.com

Press Conferences and Get-togethers

Once a year, a regularly scheduled press conference is held so that the President can brief members of the press on the Company’s management plans and other issues. Additionally, twice a year, we hold informal get-togethers to achieve two-way communications and deepen mutual understanding between the Japanese mass media and management.

Participation in Corporate Events

In October 2006, we participated in the “Messe Nagoya 2006 Eco-Industrial Trade Fair” held at Port Messe Nagoya in Nagoya. At this environmental trade fair, Toyota Tsusho used panel displays, videos and exhibits to introduce its environment-related businesses. In addition to introducing our environmental policy, we presented a description of our business separated into the areas of “new energy,” “new materials and products” and the “3Rs (reduce, reuse and recycle).”
Approach to Safety

The Assurance of Safety is Fundamental to a Company’s Continued Existence

As a trading company firmly grounded in manufacturing principles, Toyota Tsusho has production bases through Group companies that are situated at the front lines of business. Our business activities also encompass work carried out at customers’ sites and for materials and components delivered to our customers.

Against this background, around 20 years ago Toyota Tsusho set up a department responsible for handling safety management, and during these past two decades we have earnestly accumulated an abundance of know-how and crucial experience in occupational safety management. We have placed particular priority on safety management for work undertaken at customers’ sites and for materials and parts delivered to customers. Moreover, we have worked in unison with Group companies in promoting safety management along with growth in our manufacturing businesses and the development of our operations globally.

Although in fiscal 2006 we proactively promoted the local implementation of safety management training and plant safety diagnosis at our overseas Group companies, we were unable to carry out activities in our overseas operations that met our expectations in terms of safety. We regard this situation with the utmost seriousness and have promptly implemented a review of safety management led by top management.

Specifically, we have placed top priority on establishing an organizational structure and creating a culture of safety as a trading company firmly grounded in manufacturing principles. We have also made efforts to foster a thorough awareness of top management’s resolute intentions that permeates all the way to the employees of Group companies at the front lines of business. We also have commenced various reforms, which include establishing “Zero Accident” Teams in each product division and carrying out activities closely aligned with work sites, while also implementing safety patrols led by top management based on the watchwords “real source,” “real things” and “reality.”

To avoid safety management that is implemented from behind the desk, we place emphasis on safety management taking an on-site approach and promote management and education and training as close to work sites as possible. All employees consider “safety” as their own personal issue, recognizing that the assurance of safety is fundamental to a company’s continued existence. In collaboration with customers, suppliers and cooperating companies, we will work in unison to establish safe and satisfying work environments as well as to create safe and reliable business activities that aim for “the complete elimination of occupational disasters and accidents.”

We ask for your guidance and support.

Toyota Tsusho Group’s Policies on Safety and Health

Principle

The Toyota Tsusho Group recognizes that from the perspective of corporate ethics, the safety and health of employees represents the foundation of all its business activities as a company. With this in mind, we undertake safety- and health-related activities that are intricately woven into our business activities to ensure a safe and comfortable working environment for our employees.

Policies

1. Recognizing that good communication is paramount for ensuring safety and health, top management places a high premium on dialogue with employees.
2. While strictly adhering to relevant safety and health laws and the internal workplace business rules and procedures of our customers, we have established our own essential autonomous standards, as we work to raise the level of our safety and health management.
3. We utilize occupational safety and health management systems and work to continually improve and maintain these systems as we aim to raise safety and health levels.
4. To promote safety and health activities at all companies throughout the Toyota Tsusho Group, we will establish the necessary organizations and structures and clarify the locations of responsibilities.
5. To progress with the creation of comfortable and healthy workplaces, we will provide all employees with sufficient and necessary education for ensuring their safety and health.
Toyota Tsusho has established “Zero Accident” Teams in each division at overseas and domestic Group companies and is promoting safety activities.

Initiatives at Operational Bases and Work Sites

The members of top management of domestic and overseas Group companies recognize the crucial importance of assuring safety and have pledged themselves to strive for "the complete elimination of disasters and accidents and safety assurance." Utilizing their "motivating force and leadership to bring everyone together," top management is working to provide education and guidance that fosters self-awareness among all employees that "assuring safety is a top-priority issue while carrying out work-site safety patrols and making efforts to prevent occupational disasters and accidents. Additionally, the Environment & Safety Management Department visits work sites and institutes plant safety diagnosis* as well as makes efforts to strengthen areas needing improvement.

* Number of bases where plant safety diagnosis has been completed:
  Domestic: 31 bases  Overseas: 69 bases  (As of the end of July 2007)
Activities by the Toyota Tsusho Group Occupational Safety and Health (OS&H) Promotion Committee (Japan)

To prevent occupational disasters and accidents and to ensure the safety and health of workers at workplaces, as part of the CSR Committee’s activities, the Toyota Tsusho Group OS&H Promotion Committee convenes in an effort to prevent the occurrence of occupational disasters and accidents.

Structure for Safety Initiatives

<table>
<thead>
<tr>
<th>CSR Committee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Toyota Tsusho Group OS&amp;H Promotion Committee</td>
</tr>
<tr>
<td>Person responsible for overall safety and health</td>
</tr>
<tr>
<td>Person managing overall safety and health</td>
</tr>
<tr>
<td>Divisions and planning departments</td>
</tr>
<tr>
<td>Domestic Group companies</td>
</tr>
</tbody>
</table>

Initiatives undertaken during the fiscal year
- Lockout system introduced
- Safety fundamentals reinforced in forklift operation
- Safety management of external work operations reinforced

Work Stoppage Rate (Domestic Group Companies)

In fiscal 2007, there was an increase in work stoppage incidents occurring during maintenance work and work irregularities. In the future, as we strive to totally eliminate all accidents, we will implement thorough safety management in our non-regular work activities as well as in regular work activities.

* Work stoppage rate = number of work stoppage incidents/total working hours x million working hours

Reference
All industries: 1.90 Manufacturing industries: 1.02
Initiatives through Activities of the Toyota Tsusho Group Safety and Health Cooperation Council (Japan)

In aiming to realize the complete elimination of occupational disasters and accidents during work carried out at the workplaces of our customers and when delivering products to customers, with the cooperation of related suppliers, we have organized the Safety and Health Cooperation Council according to geographic regions and regularly provide necessary education and training for on-site supervisors (covering such topics as electrical shocks and elevated workplaces) as well as hold Safety Conventions, as we promote our safety activities.

Especially at Safety Conventions and prior to holiday periods in spring, summer and winter, we make special requests for considering safety and the environment in carrying out work activities, as all related parties reconfirm their awareness of “the importance of safety.” We also use safety patrols and provide guidance for work carried out at the workplaces of our customers and when delivering products.

Approach to Human Resource Development (Safety Education)

Keeping in mind that safety assurance begins with the development of people, we are cultivating our own safety education specialist. Utilizing our own staff of in-house instructors, we provide “our own internal safety education and training” tailored to our own particular needs to raise the skill levels of our employees.

To ensure safety and implement environmental management for work carried out at the workplaces of our customers and for delivering products, we are implementing an educational system encompassing related suppliers and cooperating companies that includes education for on-site supervisors. This educational system is targeted mainly at member companies of the Toyota Tsusho Safety and Health Cooperation Council.

Education System

<table>
<thead>
<tr>
<th>For manufacturing businesses</th>
<th>Number of persons receiving education</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statutory “training upon appointment as safety manager”</td>
<td>75</td>
</tr>
<tr>
<td>Overseas safety management training</td>
<td>114 (158)</td>
</tr>
<tr>
<td>Education for personnel in new management posts at overseas production operations</td>
<td>21</td>
</tr>
<tr>
<td>Training prior to new overseas posting</td>
<td>(Once per year)</td>
</tr>
<tr>
<td>Statutory “supervisory foreman education”</td>
<td>11 (123)</td>
</tr>
<tr>
<td>Education for new employees</td>
<td>(Once per year)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>For work carried out at the workplaces of our customers and for delivering products to customers</th>
<th>Number of persons receiving education</th>
</tr>
</thead>
<tbody>
<tr>
<td>Education for safety management in execution of overseas projects</td>
<td>0 (26)</td>
</tr>
<tr>
<td>Statutory “education for persons in charge of safety and health”</td>
<td>43 (242)</td>
</tr>
<tr>
<td>Education for persons responsible for work operations (covering elevated work places, electrical shocks)</td>
<td>1,003</td>
</tr>
<tr>
<td>Education for persons in charge of work operations (qualification renewals)</td>
<td>419</td>
</tr>
</tbody>
</table>

Figures in parentheses are for the cumulative number of persons receiving training courses.
Approach to Safety Management in Business Investments

For construction at business sites, including construction of new facilities and the expansion of existing facilities, we incorporate safety design into facility layouts and other areas of the project at the planning stage. Also, when undertaking construction work, we have established a structure for on-site management and safety management and adhere to guidelines requiring that a daily safety implementation cycle be implemented. We also operate a safety framework whereby business plans for constructing new facilities or strengthening and increasing existing facilities cannot be executed unless adequate preparations and arrangements for safety have been made.

Safety and Health Management at Toyota Tsusho Group Overseas Operational Bases

Promoting effective governance under the "ANZEN FIRST" banner

Logistics warehouse where 5S activities are firmly established

Safety inspection tour by top management

Blanking business site where 5S activities are thoroughly implemented

Physical safety countermeasures are implemented at this aluminum smelting business site

Carrying out plant safety diagnosis

Safety Handbook used in Thailand
Approach to Transmitting and Sharing Safety Information

We have commenced initiatives for sharing information through OSH-NET, the Toyota Tsusho Group’s intranet safety management site. OSH-NET allows users to view the latest information on safety and health, including internal notices on safety, information on related laws and ordinances, basic safety rules, actual cases of occupational disasters and accidents and various data on safety performance. Specifically, OSH-NET consists of the following content.

1. Information (safety notices, etc.) from the Environment & Safety Management Department
2. Materials on safety and health management (data, training textbooks, etc.)
3. Standard forms
4. Toyota Tsusho Group’s accident incident report and preventive countermeasures
5. Monthly reports
6. Links to related sites (Ministry of Health, Labour and Welfare, Japan Industrial Safety and Health Association, etc.)

Promoting an Awareness of Safety Activities through “Zero Accident Corner”

For the visualization of our safety initiatives, we have set up the “Zero Accident Corner” at our headquarters in Nagoya. To raise awareness of safety among all executives and regular employees, we have opened our “Zero Accident Corner” to these employees, who are free to visit whenever they want. This corner displays a variety of safety information that promotes safety-related learning.

“Zero Accident Corner” at our Nagoya Headquarters

The “Zero Accident Corner” has become a venue where employees can learn about management methods for safety assurance by observing the displayed materials and textbooks.
Social Responsibility Report

Approach to Human Resources

Human resource related initiatives have always formed an integral part of our CSR activities. We believe we must further develop these initiatives in connection with the realization of our Corporate Philosophy. Anticipating the ongoing diversification in the composition of our employees, we will continue to strive for the greater dissemination and improvement of the frameworks, systems and environments utilized to the present.

Fulfilling Our Social Responsibilities to Employees

Toyota Tsusho believes that the essence of its social responsibility is the attainment of its Corporate Philosophy and its principles concerning employees. Taking an employee perspective, we are implementing various measures to create dynamic and rewarding work environments that allow each employee to work with vitality.

Principles concerning Employees

We aim to realize our management strategies without being constrained by past experiences or preconceptions and based on the watchwords “real source,” “real things” and “reality.” Accordingly, from the perspective of overall optimization, the Toyota Tsusho Group will employ, cultivate and advance employees who can cooperate and lead the way to an even better future.

Key Points for Promoting CSR from an Employee Perspective

POINT 1 Build environments that allow employees to work with vitality.

To enable a company and its employees to realize continuous growth, it is essential to create workplace environments and systems that make employees’ work rewarding and fulfilling. With this in mind, we are devising a number of measures to build such environments and systems.

POINT 2 Create frameworks for promoting constant and autonomous reforms and improvements.

We regard a company’s responsibility as enabling employees to act voluntarily with an unceasing desire for pursuing reforms and improvements and self-initiative. Toyota Tsusho is building systems and frameworks that promote such actions.

POINT 3 Cultivate human resources capable of responding flexibly, quickly and sincerely to changes in the environment.

We regard a company’s responsibility as enabling employees to act voluntarily with an unceasing desire for pursuing reforms and improvements and self-initiative. Toyota Tsusho is building systems and frameworks that promote such actions.

POINT 4 Promote teamwork with an eye toward overall optimization as an organization.

While maintaining respect for individuals, we also recognize the limitations of acting individually and are thus determined to create an organization that enables overall optimization. To do so, we believe it is essential to have a corporate culture that fosters mutual respect and ensures sufficient vertical, horizontal and diagonal communication. We are currently creating a framework for nurturing such a corporate culture.
Human Rights

In implementing various personnel measures, Toyota Tsusho places emphasis on incorporating the perspective of human rights and thus focuses closely on preventing hiring and evaluation discrimination based on nationality, gender, age, disabilities and religion. Also, to prevent sexual harassment and harassment due to the abuse of power, we implement thorough employee education and have established necessary systems and frameworks.

In April 2006, we established the Diversity Promotion Office within the Human Resources & General Affairs Department as we strive to establish an organization that allows everybody to fully utilize their capabilities while also carrying out a variety of activities to raise employee awareness of human rights.

As we undertake our business activities globally, we are expanding our operational bases in various regions worldwide, thus making it ever more essential to carry out our business activities that respect the cultures and lifestyles of people from different countries.

Fostering a New Corporate Culture

1. Integration

In April 2006, Toyota Tsusho and Tomen merged their operations. On this occasion, to ensure true “integration” characterized by mutual understanding of different corporate cultures and business processes, we launched company-wide projects (consisting of members of the Human Resources and Corporate Planning departments) and planned and implemented various types of measures. Several of these measures are detailed below.

Presentation Meetings for Both Company’s Business Models (eight times)

Based on actual performance results, these presentation meetings explained the respective business models announced by both companies prior to the merger. These meetings enabled a shared understanding of issues that face both companies as well as their respective strengths and methods of doing business.

Implementation of Extensive, Rank-based Training

This training aimed at promoting smooth integration between the two companies not only by creating “forums for getting acquainted” and “forums for discussion” but also by providing opportunities for considering the future of the new Toyota Tsusho. A total of 750 people from various levels within the Company participated in this training.

Lecture Presentation Based on the Theme “Teamwork”

We held a lecture on “Team Power,” one aspect of “The Toyota Tsusho Group Way,” featuring invited guest Seiji Hirao, coach of Japan’s national rugby team. The lecture was attended by 600 people from the Tokyo, Nagoya and Osaka regions. At the presentation, Mr. Hirao explained various practical examples of teamwork that were put into practice in rugby, while also explaining the approaches and thinking essential for teamwork.

2. Improvement Proposal and Commendation System

For daily office work, we revamped our existing systems and implemented sweeping measures for promoting activities aimed at making improvements to problematic issues that were identified by taking a fresh viewpoint, while also mutually learning about the good points of Toyota Tsusho’s and Tomen’s ways of carrying out business. As a result of these initiatives, we gathered over 1,300 improvement proposals, which proved to be highly effective in helping reduce costs and cutting man-hours for regular office work. These improvement proposals also provided encouragement to other departments, which led to more dynamic communications. We will continue to push forward with improvement activities and work to ensure that these activities permeate the Company as part of our corporate culture.

While continuing with our performance-based evaluation system, every year we also present commendations to organizations and individuals in Japan and overseas in recognition of their efforts to realize our corporate vision. At the presentation ceremony, the award recipients are honored for their achievements on behalf of all executives and employees. These commendations are presented for achievements covering a wide range of areas not only for executing business duties but also for obtaining various qualifications and for social contributions.

3. Overall Optimization

We emphasize “overall optimization” in all personnel-related systems from hiring to staff rotation and assignment, employee performance evaluation and education systems, and as a result, the concept of “overall optimization” is spreading throughout the Company as part of our corporate culture. Since Toyota Tsusho exists as an organization, rather than focusing on individual performance, “overall optimization” is thus based on empirical rules such as the ability to effectively make steady achievements via mutual cooperation among multiple organizations and individuals to offer stakeholders even higher added value. We believe this stance emphasizing “overall optimization” will continue to be shared as one of Toyota Tsusho’s basic values in the future as well.
**Personnel Systems**

1. **Features of Our Personnel Systems**

Toyota Tsusho compensates employees based on their performance without bias to gender, age and nationality. From April 2006, we introduced new personnel systems, centering on our highly transparent and well-received Evaluation System, our skills-based Classification System suited to flexible job transfer assignments and human resources development, and our Compensation System that recognizes the level of employee contributions. These new types of systems play a key role in helping us realize our management philosophy and Vision and raise employee motivation.

2. **Challenge Rotation/Open Entry System**

Toyota Tsusho has introduced job rotation systems under various titles. Challenge Rotation is a job-posting system covering employees who have been handling the same job for five years or longer. Challenge Rotation involves the presentation of a specific plan for an employee’s desired job posting, and these employees are given preference over regular applications for desired job rotations. Open Entry is a so-called internal open recruitment scheme whereby applications for desired positions are maintained with strict confidentiality until a job rotation is confirmed. This system enables departments to meet their personnel needs, while employees can find a position of their choice. Both the Challenge Rotation and Open Entry systems are implemented from the perspective of utilizing and cultivating human resources within the framework of overall optimization.

3. **Hiring**

Toyota Tsusho’s hiring activities avoid discrimination based on gender, age, nationality or disability, along with focusing on fairly determining whether or not an individual’s abilities, skills, motivation and aptitude are consistent with the position Toyota Tsusho seeks to fill. We strive to conduct hiring activities that avoid discrimination and prejudice and conduct human rights training for those in charge of hiring.

**Human Resources Development**

**Basic Stance on Human Resources Development**

Toyota Tsusho implements a diverse range of training programs with the aim of cultivating human resources capable of exemplifying the keywords of The Toyota Tsusho Group Way: “real places, real things, reality,” “commercial spirit,” and “team power.” Through these training programs, we raise the skill levels of individual employees and simultaneously focus on cultivating personnel that can share information and cooperate from the perspective of overall optimization.

Main training programs include the Innovation Leader Cultivation School, which nurtures an entrepreneurial spirit for the creation of new businesses and a mindset for strategic business and management, as well as our rank-based group training that strives to foster a shared awareness of problems from the perspective of overall optimization. For younger employees, we have established Practical Knowledge Courses and implemented an array of training programs for studying business skills and various frameworks. At the same time, to further support employee self-education, we implement a host of other measures in response to employee needs, including providing subsidies to cover course fees for correspondence courses and for outside schools.

Additionally, we provide this training and self-education support to employees at Toyota Tsusho’s affiliated companies as part of efforts to raise the quality of human resources training throughout the entire Toyota Tsusho Group.

**Overseas Foreign Language Study**

Toyota Tsusho provides education to cultivate employees capable of anticipating needs arising from businesses activities. A prime example is the Overseas Foreign Language Study System. Following one year of language study at an overseas university or language education institution, participating employees undergo approximately three months of practical training under the guidance of a representative stationed at the local overseas office or subsidiary. Thus, this system functions as a program that not only offers language study opportunities but also enables participants to experience local customs and cultures. It serves as a highly effective system for cultivating staff who will be posted overseas and also plays an important part in promoting career development and rotations for individual employees.

**Voice**

"Convinced that communicating directly in the Chinese language is essential for Toyota Tsusho’s future business amid rapid development in China, I took it upon myself to apply to the Overseas Foreign Language Study System to polish my language skills. For approximately one year from 2002, I was an exchange student at Tianjin University, where learning Chinese was my primary objective. However, my interactions with the Chinese people in places where Japanese was not understood also helped me learn more about the country’s culture and customs—knowledge that I feel is a huge asset for me today. In my current assignment at Tianjin Fengtian International Logistics Co., Ltd., a company in which Toyota Tsusho has invested, I can say that the experience of studying abroad has enabled me to share the Company’s vision with over 300 local Chinese staff while also promoting the Company’s business activities. In addition to the Chinese language, I respect the culture, style and customs of China as well as its people. I believe my experience is closely interrelated with my job, which entails shipping locally produced Toyota vehicles to hundreds of dealers across the vast country.”

Koji Takechi
Tianjin Fengtian International Logistics Co., Ltd.
Promotion of Diversity

Established in April 2006, the Diversity Promotion Office operates according to the concept of promoting diversity that “aims for the creation of new value through an organization where everybody is empowered regardless of gender or age.” The office’s activities center around providing support for promoting increased roles for women, supporting greater participation in the workplace by people with disabilities and assisting employees in achieving a balance between the demands of work and home. In fiscal 2007, we revised our child-care leave system as a measure for supporting a balance between work and home life and published a pamphlet to further deepen and spread an awareness of diversity. We also held “lectures by female managers” and presented “Welcome to Toyotsu” company observation tours for families of employees. We carry out such activities not only for Toyota Tsusho employees but also for affiliated company employees and their families.

Principal Activities

(a) Initiatives to Support a Balance between Work and Home

Child-care Leave System

Female employees can take child-care leave until their child reaches two years of age and can also utilize a child-care flextime system until the end of the fiscal year in which the child enters the first-year of elementary school. Also, although child-care leave had previously been taken without pay, revisions to this system made in May 2006 now enable a maximum of 10 days of paid vacation to be utilized. Further, it is now possible to take child-care leave even if a spouse is unemployed, and steps are being taken for a measure to promote the taking of child-care leave by male employees as well.

Career Bridge System (Reemployment Support System)

In July 2007, we introduced the Career Bridge System (reemployment support system) for allowing employees to return to their jobs after an extended absence. This system functions as a “bridge” linking the point in time when an employee is forced to retire due to their spouse’s job transfer to the time an employee reenters the Company. This system is positioned to offer mutual benefits to both employees and the Company by allowing employees to chose the way they work, giving consideration to the balance between work and home life, while permitting the Company to retain excellent human resources.

(b) Diversity Promotion Pamphlet

(c) “Welcome to Toyotsu” Company Observation Tour for Employees’ Families
Health Management

1. Countermeasures against Overtime Work over Long Periods

To ensure that employees can work with a sense of well-being, Toyota Tsusho makes efforts to promote the health management of its employees. In keeping with these efforts, we introduced a work monitoring system for ascertaining the working hours of all employees. Under this system, we require employees working overly long hours to meet with an industrial physician and also provide these employees with information and advice on health management and maintenance.

2. Regular Health Examinations and Mental Health Measures

We provide annual health examinations for all employees, check-ups for adult diseases for employees aged 30 and above, and health checks for employees posted overseas prior to their departure and upon their return. Toyota Tsusho also actively collaborates and interacts with employee labor unions for this type of employee health management. To help combat the recent increase in incidences of mental illness, we utilize IT in implementing stress checks of all employees to ascertain the degree of their workplace stress. We also offer employees information such as mental health improvement measures and have set up consultation counters.

Ties with Personnel at Overseas Bases

The creation of business overseas and an expansion of Toyota Tsusho’s functions have been accompanied by an increase in the number of employees dispatched from Japan to locations abroad. Concurrently, the appointment of local staff at overseas subsidiaries to executive and management-level positions has been progressing. We support the establishment of human resource systems for overseas-based subsidiaries and business entities together with the cultivation of local staff based on the aforementioned Principles Concerning Employees as well as The Toyota Tsusho Group Way.

From the previous fiscal year, we have invited management candidates from overseas staff to Japan for training to gain an understanding of The Toyota Tsusho Group Way. By doing this, we promote the development of human resources capable of playing active roles globally.

Crisis Management

Toyota Tsusho undertakes various initiatives aimed at protecting the health and safety of employees and their families in Japan and overseas. Of particular note, prior to their departure we hold seminars for employees and family members who will be dispatched overseas where living environments differ from country to country. Through such seminars, we strive to foster a deeper employee awareness of the importance of health management that encompasses mental health and their own personal safety. Following the departure of employees to overseas destinations, we work to promote mutual information exchange and ascertain local circumstances by providing information on safety and health and medical care. Moreover, Toyota Tsusho has established a structure enabling rapid response to emergency situations by setting up a crisis management headquarters to respond to contingencies as well as by forming affiliations with emergency medical service companies.
Toyota Tsusho Group’s Social Contribution Activities

Amid a growing emphasis on CSR, Toyota Tsusho focuses not only on improving its business results but also places high value on fulfilling its environment- and community-related responsibilities on a global scale. Toyota Tsusho adheres to the guiding principle of contributing to society as a respected corporate citizen. Accordingly, Toyota Tsusho interacts directly with local communities while actively participating in an array of activities to find solutions to issues facing society and promoting initiatives aimed at ensuring people’s happiness and well-being. Moreover, we promote activities in which people can see our “corporate face” by encouraging employee participation in volunteer activities and by making personal contributions.

Protecting the Global Environment

Support for the Keidanren Nature Conservation Fund

To support preservation of the natural environment on a global scale, in the fiscal year under review as well, Toyota Tsusho worked in partnership with the Keidanren Nature Conservation Fund in regard to nature preservation projects conducted by various nongovernmental organizations (NGOs) in the Asia Pacific region.

International Exchange and Education

Toyota Tsusho International Scholarship Foundation

In 1988, Toyota Tsusho established the Toyota Tsusho International Scholarship Foundation to provide support that enables overseas students with a passion for learning to study in Japan. Since its establishment, this foundation has provided scholarships to 108 foreign students from China and other countries around the world. All of these students have graduated from universities and are playing active roles in their home countries. In helping exchange students realize their dreams, scholarships currently are provided to 14 foreign students. Toyota Tsusho will continue to promote international exchange through its support for foreign students.

Social Commitment

Support for the Tokai Wheelchair Twin Basketball 49th Toyohashi Tournament and the 50th Kanazawa Tournament

Tokai Wheelchair Twin Basketball, a group competition for persons with physical disabilities, plays an extremely valuable role in helping people confined to their homes or facilities to reintegrate into society and maintain their physical and mental strength. Toyota Tsusho continues to promote the advancement of sports for people with physical disabilities and supports their participation in society.

Voice

Shiro Matsuo
Human Resources & General Affairs Dept.

This tournament was held successfully thanks to support from all volunteer staff. I would like to continue actively supporting the spread of wheelchair twin basketball as a sport that allows the participation of those with disabilities.
Toyota Tsusho Group’s Social Contribution Activities

Backling Sports and Cultural Activities

Co-sponsoring the 7th Toyota International Youth Football Championship

Toyota Tsusho supported the 7th Toyota International Youth Football Championship held at Toyota Stadium in August 2006. The tournament featured six Under-16 (U-16) professional teams from four countries, including Japan, as well as a selected team from Aichi Prefecture. As an international tournament at the youth level, this tournament provided young athletes with a venue to develop their football techniques.

Co-sponsoring Performances of the Nagoya Philharmonic Orchestra

We have been co-sponsoring the Nagoya Philharmonic Orchestra since 1979 in line with our commitment to invigorate and promote the spread of artistic culture in regional communities. This fiscal year we sponsored the following concerts.

- In October 2006, eight Toyota Group companies, including Toyota Tsusho, supported the Nagoya Philharmonic Orchestra Concert held in Kariya city. Students from various facilities and schools for persons with disabilities fully enjoyed the beauty of music at this concert.
- In January 2007, we supported the Nagoya Philharmonic Orchestra Hamamatsu Concert 2007 held in Hamamatsu city.

Emergency Support for Disasters

Java Indonesia Earthquake

On May 27, 2006, Toyota Tsusho donated funds to the Japanese Red Cross Society for reconstruction assistance to victims of a major earthquake that struck Java in Indonesia. Our overseas bases also donated funds.

Environmental Beautification

Clean Osaka 2006

Responding to calls for participation in the Clean Osaka 2006 campaign sponsored mainly by the city of Osaka, 30 employees from the Osaka Branch joined clean-up activities in the area surrounding that office. By actually participating in refuse collection activities, employees have come to realize the importance of town beautification activities of local communities.
Support for Employee Volunteer Activities

We provide various types of support in an effort to spread and firmly establish the voluntary participation of employees in social activities.

Matching Gift System

Under its Matching Gift System, Toyota Tsusho contributes a fixed amount of funds or materials to a volunteer activity undertaken by an employee or to an organization with which the employee is involved, based on the stipulation that the Company recognizes the activity or organization. Primary examples of matching gifts provided in fiscal 2007 are introduced as follows.

Donation of Rubber Softballs to Nissin Depo Youth Baseball Club

The Nissin Depo Youth Baseball Club is comprised of first- to sixth-year elementary school students who love to play baseball and who have adopted the motto “spirit of teamwork and appreciation.” Toyota Tsusho employees participate as coaches, and the Company has donated rubber softballs that are useful for practice.

Donations Presented to the Nagoya Rikujo Club

Parents and supporters operate the Nagoya Rikujo (Track & Field) Club with the objective of providing opportunities to children who wish to compete in track and field competitions. Toyota Tsusho employees serve as coaches to instruct children, and we donate funds to support the club’s development.

Volunteer Collection Activities

We promote volunteer activities for collecting unusable post cards, used stamps, used books, and other items. To allow employees to easily participate in these activities, we have set up dedicated collection boxes internally. Results of collections in fiscal 2007 as well as the designated recipients of such assistance are as follows.

<table>
<thead>
<tr>
<th>Item</th>
<th>Quantity</th>
<th>Recipient</th>
</tr>
</thead>
<tbody>
<tr>
<td>Used stamps</td>
<td>2,313</td>
<td>Japan Overseas Christian Medical Cooperative Service (JOCS)</td>
</tr>
<tr>
<td>Unusable Post Cards</td>
<td>257</td>
<td>Japan Hearing Dogs for Deaf People</td>
</tr>
<tr>
<td>Used books</td>
<td>364</td>
<td>Shanti Volunteer Association</td>
</tr>
<tr>
<td>Discarded calendars</td>
<td>1,387</td>
<td>Nippon Volunteer Network Active in Disaster, Inc.</td>
</tr>
</tbody>
</table>

The items collected are used for health maintenance activities and the delivery of picture books in support of underprivileged children in Asian countries.

Introducing and Providing Information on Volunteering

Toyota Tsusho introduces and provides information on volunteering to employees through an intranet site. We also coordinate efforts with volunteer organizations to raise the awareness of volunteering so that each and every employee can contribute to the local community.
Approach to the Environment

Toyota Tsusho Group is cognizant that environmental initiatives are essential for realizing a co-existence and co-prosperity with people, society and the Earth. Based on this recognition, individual employees take an autonomous and proactive approach to environmental issues in line with our Environmental Policy.

### Toyota Tsusho Group’s Environmental Policy

1. As a responsible corporate citizen, we work to reduce impact on the environment, conserve energy, recycle resources and eliminate environmental pollution, while placing a high priority on not disturbing the global environment in conducting business.

2. We promote environment-related businesses, such as the efficient use of waste and the preservation of natural resources, and contribute to the realization of a recycling-oriented economy and society in collaboration with our affiliates and business partners.

3. We comply with all environmental requirements, including environmental laws and regulations and industry guidelines.

4. We participate in activities to reduce impact on the environment by establishing an environmental management system and continue to improve these activities through periodic review and the application of creative ideas.

5. We enhance environmental awareness among directors and employees by providing environmental training and promoting a thorough understanding of our environmental policy.

* We disclose this Environmental Policy externally as requested.

### Promoting Environmental Improvement Activities as the New Toyota Tsusho

In April 2006, Toyota Tsusho and Tomen integrated their business operations and environmental management systems, and the Company has subsequently continued promoting its environmental improvement activities.

Based on our Environmental Policy, each member of the Toyota Tsusho organization possesses an awareness of environmental conservation and works to maintain harmony with the local and international communities. As a company, we take an active approach to business activities aimed at conserving and preventing environmental degradation and undertake activities that enable us to contribute to the creation of a recycling-oriented society that considers the Earth’s environment.

Regarding global warming countermeasures in particular, we offer products that protect the environment, develop and sell clean energy, and work to build CDM and other frameworks.

Also, from the perspective of consolidated management, while keeping in mind that our business activities inevitably have some aspects that exert an impact on the environment, we provide guidance at each work site for the utilization of environmental management in our business operations by making use of various organizations throughout the Toyota Tsusho Group.

As an example of our environmental initiatives, from 2005 we began actively obtaining ISO 14001 certification not only at companies involved in manufacturing but also at our overseas automobile dealers. By obtaining this certification, we have improved our management capabilities and achieved improvements not only in areas related to the environment but also in our corporate management.

In the future as well, through environment management system-related activities, the Toyota Tsusho Group will work in unison to continually maintain and improve environmental conservation activities. Additionally, will work to cultivate human resources that can act autonomously and utilize their creativity to undertake businesses that will conserve and prevent damage to the environment. Cooperating with customers, suppliers, subcontractors and members of local communities, we make daily efforts to maintain a healthy environment for our irreplaceable Earth.

I ask for your support and guidance.
Environmental Management Promotion Structure

The Toyota Tsusho Group works through its Conference on the Global Environment to establish and confirm the direction of its environmental management. In fiscal 2006, this conference was convened twice to report on the current status and future direction of environmental management following management integration to ensure that the new Toyota Tsusho Group can achieve ongoing development.

Each department, branch and office assigns primary and secondary environmental leaders. Additionally, each Group company assigns primary and secondary environmental leaders as well as internal auditors to work under the persons in charge of environmental management.

Environmental Goals and Targets

<table>
<thead>
<tr>
<th>Business Process Improvements</th>
<th>Logistics Improvements</th>
<th>Environmental Risks</th>
<th>Environmental Preservation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reduce inventories</td>
<td>Reduce transport costs</td>
<td>Conduct environmental education</td>
<td>Publicize garbage collection methods among residents</td>
</tr>
<tr>
<td>Reduce overtime work</td>
<td>Reduce emergency transport costs</td>
<td>Discontinue desizing in urban areas</td>
<td>Use recycled paper (business cards, envelopes)</td>
</tr>
<tr>
<td>Develop organization of subcontractors that gives consideration to the environment</td>
<td>Reduce frequency of truck transport</td>
<td>Raise safety management awareness</td>
<td>Assure safety of cleaning detergents</td>
</tr>
<tr>
<td>Reduce copy-use paper</td>
<td>Reduce lumber use through pallet-type container transport</td>
<td>Instruct sales offices on safety</td>
<td>Use recycled paper (business cards, envelopes)</td>
</tr>
<tr>
<td>Recycle packaging materials</td>
<td>Reduce lateral transport</td>
<td>Promote environmental conservation of work sites and instruct on safety measures</td>
<td>Sell paper honeycomb pallets</td>
</tr>
<tr>
<td>Standard business processes</td>
<td>Improve packaging</td>
<td></td>
<td>Promote reusable containers</td>
</tr>
<tr>
<td></td>
<td>Promote Re-box</td>
<td></td>
<td>Develop market for polylactic acid</td>
</tr>
<tr>
<td></td>
<td>Reduce logistics costs</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
In fiscal 2007, the Paperless Committee was renamed the Office Energy Efficiency Committee and is now working toward making environmental improvements, starting with countermeasures to combat global warming.

The Office Energy Efficiency Committee implements such energy conservation measures as turning off lights during lunch breaks, conserving electricity for copy machines, printers and PCs, as well as adjusting office temperatures when employees leave at the end of the workday. Moreover, the Committee is also calling for separation of waste, and this practice is now firmly established.

### Initiatives at Business Offices

In making business investments, we are proceeding with numerous projects both in Japan and overseas. For new plant construction as well as major renovation and expansion projects, we consider environmental issues from the planning stage through to operations, and we strive to realize zero malfunctions and complaints, minimize operational risk and raise performance in environment-related areas.

#### Volume of Waste Materials and Resource Conversion Rate

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Waste material emissions (t)</td>
<td>150</td>
<td>177</td>
<td>150</td>
<td>172</td>
</tr>
<tr>
<td>Converted to resources (t)</td>
<td>113</td>
<td>133</td>
<td>106</td>
<td>131</td>
</tr>
<tr>
<td>Final disposal (t)</td>
<td>38</td>
<td>44</td>
<td>43</td>
<td>41</td>
</tr>
<tr>
<td>Resource conversion rate (%)</td>
<td>75</td>
<td>75</td>
<td>71</td>
<td>76</td>
</tr>
</tbody>
</table>

Office covered: Nagoya Head Office

We strive to reduce waste and raise resource conversion rate

#### CO2 Emissions

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy consumption  (thousand kWh)</td>
<td>5,240</td>
<td>5,589</td>
<td>5,891</td>
<td>8,945</td>
</tr>
<tr>
<td>CO2 emissions (t-CO2)</td>
<td>2,000</td>
<td>2,133</td>
<td>2,249</td>
<td>3,414</td>
</tr>
</tbody>
</table>

CO2 emissions coefficient: 0.3817kg-CO2/kWh

Offices covered: Head offices (Nagoya, Tokyo);
branches (Osaka, Toyota, Karya, Hokkaido, Tohoku, Niigata, Hokuriku, Hiroshima, Kashiw); sales offices (Matsumoto, Mishima); sub-branches (Hino); office (Miyata).

FY2007 includes Tomen figures

### Environmental Awareness Month

June is the national campaign month designated to promote environmental activities. The Toyota Tsusho Group participated in the “Toyota Global Environment Month” as well as displayed “Think & Act” posters and introduced the catch phrase “Let’s start from what we can do” aimed at prompting employees to consider what global warming countermeasures they can implement.

Focusing on areas closely related to people’s daily activities, we use electronic bulletin boards and other means to ask employees to cooperate in conserving electricity, separating waste and participating in eco-drives.

### Environmental Management for Investment and Financing Guidelines

In ascertaining the environmental impacts of our business, we conduct checks in eight categories, including areas related to laws and ordinances, local communities, construction and products, to verify the existence of any problems.

#### Soil Contamination Countermeasures

From the perspective of preventing oil contamination, we conduct soil contamination checks based on land survey guidelines.
Environmental Education

In October 2006, we held an internal auditors seminar attended by 171 internal auditors from Group companies. Further, we held a seminar for group-wide discussion on “the operation of an effective environmental management system” targeted at the primary and secondary environmental leaders in various departments at Toyota Tsusho and Group companies. (A total of 333 people attended this training in April 2007.) Discussions focused mainly on what should be our appropriate management stance and included such principal training themes as adherence to laws and regulations, compliance and necessary measures for achieving targets. These discussions fostered a deeper understanding of Toyota Tsusho Group environmental management systems.

External Communication

We reply to numerous questionnaires and survey requests from business partners, government authorities, newspapers, universities, research institutes and other parties regarding our environmental efforts. We also disclose the achievements of our management systems via our homepage and the publication of CSR reports.

Environment-related participating bodies:
- Global Environment Committee of Japan Foreign Trade Council, Inc.
- Environment Policy Committee (EPOC)
Approach to the Environment

Progress Made in Single Registration to ISO 14001

The Toyota Tsusho Group is progressing with acquiring ISO 14001 under a single global registration. We are also unifying our environmental management systems for the entire Group. By undertaking integrated actions using the Toyota Tsusho Group Environmental Management Manual, we aim to share our Environmental Policy and raise the effectiveness of activities. In fiscal 2007, three domestic companies and six overseas companies newly acquired certification under the single registration of the Toyota Tsusho Group. As of the end of the fiscal year ended March 2007, the single registration encompassed 101 companies in total (including Toyota Tsusho, the parent company).

### Number of Companies that Have Acquired ISO 14001 Certification

<table>
<thead>
<tr>
<th>Single Registration Basis</th>
<th>Independent Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group Companies</td>
<td>Group Companies</td>
</tr>
<tr>
<td>Domestic</td>
<td>Overseas</td>
</tr>
<tr>
<td>59</td>
<td>41</td>
</tr>
<tr>
<td>Total</td>
<td>100</td>
</tr>
</tbody>
</table>

### Toyota Tsusho Group Companies that Have Acquired Single Registration to ISO 14001

#### Domestic
- Toyota Tekkou Hamibai Co., Ltd.
- Toyota Material Corporation
- Ecoiline Corporation
- Toyota Tsusho Syscom Corporation
- Toyota Tsusho S.K.C., Ltd.
- Vestech Japan Co., Ltd.
- Toyota Plachem Co., Ltd.
- Toyota Sekiju Hankai Co., Ltd.
- Toyota Energy Corporation
- Toyomac, Ltd.
- TOYOTSB-Iving Co., Ltd.
- Toyota Tsusho Insurance Management Co., Ltd.
- Toyota Tsusho Family Life Corporation
- Care Port Japan Corporation
- Toyota Business Service Corporation
- Toyota Office Service Co., Ltd.
- Sunfield Co., Ltd.
- Toyota Logistics Service Co., Ltd.
- Toyota Steel Center Co., Ltd.
- Oriental Steel Co., Ltd.
- Pro Steel Co., Ltd.
- Kanto Coil Center Co., Ltd.
- Achi Kukan Kogyo Co., Ltd.
- Toyota Metal Co., Ltd.
- Toyota Eclipse Center Corporation
- Toyota Recycle Corporation
- Toyota Engineering & Manufacturing Co., Ltd.
- Toyota New Pack Co., Ltd.
- Tomen Techno Solutions Inc.
- Hot-Line International Transport Ltd.
- Tomen Plastics Corp.
- Tomen Chemical Co., Ltd.
- Eurus Energy Corporation
- Toruki Corporation
- Ene Vision Corporation
- Toyota Auto Service Co., Ltd.
- Toyota Electronics Corporation

### Overseas
- Toyota Tsusho Korea Corporation
- Chen Tai Fong Co., Ltd.
- Toyota Tsusho Philippines Corporation
- Toyota Tsusho (Singapore) Pte. Ltd.
- TT Network Integration Asia Pte. Ltd.
- Toyota Tsusho (Malaysia) Sdn. Bhd.
- TT Network Integration Thailand Co., Ltd.
- TOYOTA LIBRA CO., LTD
- TT Techno-Park Co., Ltd.
- TTK LOGISTICS (THAILAND) Co., Ltd.
- Toyota Transport (Thailand) Co., Ltd.
- TT Assembly (Thailand) Co., Ltd.
- Industrial Tech Services, Inc.
- Toyota Tsusho America, Inc.
- Green Metals Inc.
- Millennium Steel Service, LLC
- Wingard Quality Supply, LLC
- Maple Automotive Corporation
- Toyota Tsusho Canada Inc.
- Toyota Tsusho Mexico S.A.
- Toyota Tsusho Argentina S.A.
- TTC Auto Argentina S.A.
- Vestech Service Co., Ltd.
- Vestech Japan Co., Ltd.
- Tohoku Grain Terminals Co., Ltd.
- Tohoku Godo Warehouse Co., Ltd.
- Kanto Grain Terminals Co., Ltd.
- Toyo Grain Terminals Co., Ltd.
- Hijashi-Nada Tomen St Co., Ltd.
- Toyo Cotton (Japan) Co.
- Toyo Tateami Kaisha, Ltd.
- Toyota Lumber Corporation
- Renown Uniforms Corporation
- Daiichi Sekkien Co., Ltd.
- Sanko Corporation
- Ogawatec Corporation
- Tomen Hotline Co., Ltd.
- O’Neill Far East Corporation
- Tomen Foods Co., Ltd.
- Toyota Human Resources Corporation
- Toyota Business Service Corporation
- Green Metals Hokuriku Co., Ltd.
- Kyushu Smelting Technology Co., Ltd.
- DICO Co., Ltd.
- N.V. Toyota Tsusho Europe S.A.
- Toyota Tsusho Praha spol.s r.o.
- Toyota Tsusho Logistics Czech
- Toyota Tsusho Africa Pty. Ltd.
- Toyota Tsusho (H.K.) Corporation Limited
- Toyota Tsusho (Shanghai) Co., Ltd.
- Toyota Tsusho (Guangzhou) Co., Ltd.
- Toyota Tsusho (Tianjin) Co., Ltd.
- Toyota Tsusho (Dalian) Co., Ltd.
- Toyota Tsusho Metals Ltd.
- Toyota Tsusho U.K. Ltd.
- Stritchley Tech Service
- Toyota Tsusho Assembly Systems (U.K.) Ltd.
- N.V. Toyota Tsusho Europe S.A.
- Toyota Tsusho Praha spol.s r.o.
- Toyota Tsusho Logistics Czech
- Toyota Tsusho Praha spol.s r.o.
- South Africa
- Toyota Tsusho (H.K.) Corporation Limited
- Toyota Tsusho (Shanghai) Co., Ltd.
- Toyota Tsusho (Guangzhou) Co., Ltd.
- Toyota Tsusho (Tianjin) Co., Ltd.
- Toyota Tsusho (Dalian) Co., Ltd.
- Toyota Tsusho Metals Ltd.
- Toyota Tsusho U.K. Ltd.
- Stritchley Tech Service
- Toyota Tsusho Assembly Systems (U.K.) Ltd.
- N.V. Toyota Tsusho Europe S.A.
- Toyota Tsusho Praha spol.s r.o.
- Toyota Tsusho Logistics Czech
- Toyota Tsusho Praha spol.s r.o.
- South Africa

#### Companies acquiring certification in fiscal 2007

- Toyota Adria d.o.o.
- Toyota Croatia d.o.o.
- Toyota Srbija Crna Gora d.o.o.
- JV Business Car Co., Ltd.
- Toyota Tsusho Vostok Auto Co., Ltd.
- Too Toyota Tsusho Kazakhstan Auto, LLK

* Local subsidiary
After acquiring certification in 2000, we underwent a second audit in December of 2006 to renew this certification. The audit organization provided us with the following assessments.

Third-party Audits

After acquiring certification in 2000, we underwent a second audit in December of 2006 to renew this certification. The audit organization provided us with the following assessments.

- The vitality of the overall organization is being raised by utilizing visualization panels in plants and sharing the achievements of employees’ own activities.
- During internal audits, stringent and high quality recommendations are made from a manager’s perspective, and key personnel for auditing are being nurtured.
- Some departments are taking the initiative in promoting their initiatives and are making achievements that contribute to the organization.

This was new Toyota Tsusho’s first audit to renew certification following the management integration and thus a record number of sites were covered. The number of citations received from the audit organization is indicated to the right. Most of these are minor citations.

### Companies Obtaining Certification Independently

#### Domestic

<table>
<thead>
<tr>
<th>Toyota Chemical Engineering Co., Ltd.</th>
<th>TOMEN ELECTRONICS CORPORATION</th>
<th>PPL Co., Ltd.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Towa Sewing Co., Ltd.</td>
<td>TOMEN DEVICES CORPORATION</td>
<td></td>
</tr>
<tr>
<td>Tastumura Textile AI Co., Ltd.</td>
<td>Daitoh Kasei Co., Ltd.*</td>
<td></td>
</tr>
</tbody>
</table>

#### Overseas

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Location</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ark, Inc.*</td>
<td>U.S.A.</td>
<td>U.S.A.</td>
</tr>
<tr>
<td>Most, Inc.*</td>
<td>Brazil</td>
<td>Brazil</td>
</tr>
<tr>
<td>Comercio de Veiculos Toyota Tsusho Ltd.</td>
<td>Indonesia</td>
<td>Thailand</td>
</tr>
<tr>
<td>Toyota Tsusho Indonesia</td>
<td>P.T.</td>
<td>Indonesia</td>
</tr>
<tr>
<td>Toyota Lakozy Auto Private Ltd.</td>
<td>India</td>
<td>India</td>
</tr>
<tr>
<td>Steel &amp; Logistics Centre Private Ltd.</td>
<td>Singapore</td>
<td>Singapore</td>
</tr>
<tr>
<td>Tomen (Singapore) Electronics Pte. Ltd.</td>
<td>Singapore</td>
<td>Singapore</td>
</tr>
<tr>
<td>Tomen Electronics (Hong Kong) Ltd.</td>
<td>Hong Kong</td>
<td>Hong Kong</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Location</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>Toyota Tsusho (Thailand) Co., Ltd.</td>
<td></td>
<td>Thailand</td>
</tr>
<tr>
<td>TT Techno-Park Co., Ltd.*</td>
<td></td>
<td>Thailand</td>
</tr>
<tr>
<td>TTK LOGISTIS (THAILAND) Co., Ltd.*</td>
<td></td>
<td>Thailand</td>
</tr>
<tr>
<td>TT Assembly (Thailand) Co., Ltd.*</td>
<td></td>
<td>Thailand</td>
</tr>
<tr>
<td>Toyota TC Hanoi Car Service Corporation</td>
<td></td>
<td>Vietnam</td>
</tr>
<tr>
<td>Toyota Tsusho Euroleasing Hungary KFT</td>
<td></td>
<td>Hungary</td>
</tr>
<tr>
<td>Toyota Tsusho (Australasia) Pty. Ltd.</td>
<td></td>
<td>Australia</td>
</tr>
</tbody>
</table>

* Local subsidiary

### Internal Audit

In October and November 2006, the Environment & Safety Management Department carried out an internal audit to check the progress of improvements that utilize management systems and the status of management implementation. Through internal audits in each department, we strive to promote a thorough understanding of environmental management systems and realize effective activities throughout the new Toyota Tsusho Group.

### Education

- PDCA Management: 22 Cases
- Maintenance: 16 Cases
- Goal Setting: 12 Cases
- Implementation: 7 Cases
- Procedures: 5 Cases

### Group Companies

- Procedures: 28 Cases
- Conformity: 16 Cases
- PDCA: 11 Cases
- Consciousness of Full Participation: 6 Cases
- Corrective Measures: 5 Cases
- Activity Goals: 3 Cases

### Audit for Renewal of Certification (December 2006)

<table>
<thead>
<tr>
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Environmental Topics

Environment and Energy Conservation Solutions Business for Plants

In Japan and overseas, Toyota Tsusho is actively involved in business that helps customers reduce energy consumption at their plants as well as lower the environmental impact of their plants.

We are focusing especially on cogeneration systems, which help reduce total usage of electricity and heat energy. In 2002, we established Ene Vision Corporation to offer an unprecedented value chain in this field, with services ranging from consulting prior to introduction to installation and operational maintenance. Ene Vision currently provides services to more than 60 client companies.

In addition to energy conservation businesses carried out to the present, we will also take an active approach to reusable energy, as exemplified by solar power, while responding to issues related to water shortages, a problem that has been gaining attention in recent years.

Promoting the Diffusion of Bagasse Pulp

As part of efforts to encourage the efficient use of resources, in 2006 Tomen Chemical Co., Ltd. began undertaking initiatives to promote the use of bagasse pulp and bagasse paper, which utilize bagasse, an agricultural byproduct consisting of the fibrous residue from sugarcane remaining after the extraction of sugar juice. As one new initiative in 2007, we began importing and selling bagasse pulp mold food containers from Thailand.

By utilizing biomass as a material, bagasse pulp mold food containers help conserve petroleum resources. These containers are also carbon-neutral and thus do not cause an increase in carbon dioxide even when incinerated. Moreover, these containers can be recycled and are also biodegradable. Although bagasse is still not highly recognized, there is a steadily growing number of initiatives aimed at promoting environment-related applications in all areas of society. By promoting the widespread use of bagasse, the Company is working to continue lowering consumption of petroleum and wood resources and to reduce the burden on the environment.

Source: Non-Wood Based Paper Promotion Council

Voice

In the coming generations, companies in both manufacturing and non-manufacturing industries will be expected to take an active approach to a host of environmental issues, beginning with the prevention of global warming. Utilizing our strengths as a trading company, we will continually gather the latest information from a global perspective while making contributions that help customers realize improvements in environment-related areas. A real source of motivation for me will be seeing the achievements of my own job leading to the preservation of the Earth's environment.

Masashi Ikuta
Machinery Dept., Environmental Business Group

Voice

To further spur the use of bagasse pulp, in 2007 we started importing and selling bagasse pulp mold food containers. In undertaking environmental initiatives, we never consider that “a task is now completed,” but rather believe that each individual must steadily make ongoing efforts to do everything possible to preserve the environment. In the future, we will work to cultivate and expand markets for bagasse pulp molded food containers and bagasse paper, which utilizes bagasse pulp, as we strive to contribute to environmental conservation.

Yoshitaka Oshima
Tomen Chemical Co., Ltd.
Working to Promote the Greater Use of DME

Dimethyl ether (DME) is a synthetic fuel that can be produced from a diverse range of raw materials that include not only natural gas but also coal, biomass and oil residue. Superior in terms of handling properties, the same as liquid petroleum gas (LPG), DME emits no particulate matter (PM) and sulfur oxide (SOx) during combustion and also easily reduces nitrogen oxide (NOx), making this a clean energy source. Because of its high cetane rating, there are also hopes that DME will be used as an alternative diesel fuel for vehicles.

Since 2000, Toyota Tsusho has engaged in the promotion of DME and is now proactively engaging in activities to promote the greater use of DME both in Japan and overseas. As part of these efforts, in 2006 Toyota Tsusho participated in the establishment of Fuel DME Production Co., Ltd. (set up by nine companies, beginning with Mitsubishi Gas Chemical Company, Inc.) as Japan’s first company for promoting the use of DME as a fuel. Plans call for the new company to begin full-scale sales of DME in 2008.

Contributing to Society through Bioplastics

Plastic is a valuable and indispensable material that benefits people in all areas of their lives. For example, the use of plastic enhances food hygiene and preservation and also enables fuel savings as a result of weight savings in automobiles. Nonetheless, plastic is manufactured using petroleum, and thus the use of plastic requires the consumption of a limited resource. Moreover, the incineration of used plastic products results in CO2 emissions, leading to global warming. To address these problems, we are focusing on plastics that use plant resources, which can be produced repeatedly, as raw materials (bioplastics). We have begun supplying bioplastics for use in automobiles, household consumer electronics, agricultural industries and as food wrapping materials.

Through photosynthesis, plants absorb carbon dioxide in the air, synthesize carbohydrate substances and release oxygen. Since absorbed carbon dioxide is one of its raw materials, bioplastics do not increase global CO2 emissions and can be perpetually consumed and produced. As we tackle an array of social issues, including those related to the environment, we will work toward the production, sales and diffusion of bioplastics, which have a minimal environmental load, as we contribute to society.

As clearly evidenced by history, promoting the spread of new energy is no easy matter. With crude oil prices continuing to soar, making efforts to diversify energy sources is an unavoidable task for Japan, which depends on imports for the bulk of its energy. By promoting DME, one type of clean energy, we will strive to contribute to a green society to the greatest extent possible.

Despite soaring crude oil prices in recent years, demand for crude oil is expected to grow globally. Also, as global warming progresses, natural disasters are increasing. I believe we can help solve these problems by utilizing such plants as sugarcane, which can be cultivated on a yearly basis. A real source of motivation for me is visualizing how this approach will allow us to pass on a healthy Earth to our children.

Voice

Atsushi Kubo
Energy Dept.
Gas Business Group

Shinichi Sato
Business Development Dept.
Bio-Business Office
Chronology of Toyota Tsusho’s Activities

Environment-Related Activities

1970 July Toyota Metal Screw Co., Ltd. [previously Toyota Metal Co., Ltd.] established.
1973 May Toyota Chemical Engineering Co., Ltd. established.
1985 November First Toyota Safety and Health Promotion Council convened.
1992 October Toyota Metal Co., Ltd. receives Minister of International Trade and Industry Award as a meritorious company in recycling.
1994 March Toyota Renewable Co., Ltd. established.
1999 July Environmental Policy formulated.
December First Conference on the Global Environment convened.
2000 Junevent, Japan Co., Ltd. established as a joint venture sales agent in the wind power business.
October Toyota Tsusho commissioned by NEDO to carry out energy related survey business targeting two steel companies in Liaoning Province, China.
December BOC 140101 certification attained.
2001 June Safety Management Office is reorganized and becomes the Environmental Safety Promotion Office, creating the environment-related business by participating in the business of Nippon Steel Japan Co., Ltd., a CO2 emissions rights trading company.
September Wind Tech Minato Tennoji Corporation established to engage in the wind power business.
October Wind Tech Takashima Corporation established to engage in the wind power business.
Name of Environmental Safety Promotion Office changed into Environmental Safety Promotion Department.
November Toyota Tsusho and Toyota Automatic Loom Works, Ltd. jointly establish Epoxy Technology Inc. (U.K.) to manufacture and sell recycled-sourced materials.
2002 March EcoWin Corporation established.
April Participation in concluding for demonstration testing and development of a 100 t annular plant for EME fuel, a new type of energy (by 2008) as part of a tender in an emission rights market in the United Kingdom, the world’s first such market.
May Wind Alpha Co., Ltd. established to engage in the maintenance of wind power facilities.
September ESP Japan Co., Ltd. established with a joint investment by Toyota Tsusho, Environmental Systems Protection Holdings Inc., and Mitsubishi Co., Ltd. to engage in businesses for manufacturing vehicle exhaust gas emissions and CO2 reduction devices.
October Toyota Tsusho commissioned by NEDO to engage in cooperation surveys in China. EC trading site for cooperation facilities launched as the industry’s first such EC site.
November Wind Tech Kanazawa Corporation established to engage in wind power business.
December Involved in ICDM project in Brazil, the first such Japanese government-certified ICDM project.
2003 January Nagoya head office moved to current location in environmentally conscious building.
October Toyota Tsusho, together with Iseki, Industrial Co., Ltd., and YK Corporation commenced development and sales of a GIP for purifying diesel engine exhaust emissions.
Company for engaging in aluminum rolling and steel recasting business established in Indonesia.
Toyota Tsusho commissioned by NEDO to engage in power surveys in Yogyakarta.
November Toyota Tsusho commissioned by JERI to engage in power surveys in Yogyakarta.
Company established for conducting business related to Indonesia's coal power generation business (coal-fired power station).
Company established in Poland to engage in recycling business.
December J-Wind SHARA established jointly with J-POWER/Electric Power Development Co., Ltd.
Investigation completed for renewal of BOC 140101 certification.
2004 January Toyota Tsusho Renewable Co., Ltd. becomes wholly owned subsidiary.
Toyota Tsusho and Toyota Tsusho advance into the ADP business along with the implementation of the Renewable Energy Law.
April Toyota Chemical Engineering’s Environmental Report 2003 earned an award for environmental reports for small and medium-sized companies at the Seventh Environmental Reports Awards co-sponsored by Nippon Steel Co., Ltd., and Environment Planning.
June Toyota Tsusho commissioned by SEC to conduct surveys of the rehabilitation power plant in Russia.
July Guangzhou Aluminum Smelting Technology Co., Ltd. established in Guangzhou, China, to engage in recycling of aluminum and the production of recycled ingots.
August Green Mito Kaikyo-kai Ltd. established.
Development and sales of visible-light-responsive photocatalyst for textiles commenced.
October Green Mito Kaikyo-kai Ltd. established.
Development and sales of visible-light-responsive photocatalyst for textiles commenced.
2005 March Supply of wind power electricity to 2005 World Exposition, Aichi, Japan commenced.
April Kyushu Smelting Technology Co., Ltd. established.
June Participated in “Power Minako 616.”
July Supply of GFC fuel to shuttle buses at Aichi Exposition, an international exposition, commenced.
October CSR Report 2005 published.
2006 January Toyota Chemical Engineering’s Environmental Report 2005 earned the Environmental Protection Prize by the Environmental Report Committee at the Environmental Communication Grand Awards held by The Earth and People’s Environment Forum.
February New system for biomass development together with Yamaha Motor Corporation and Mitsubishi Co., Ltd. established.
February Joint venture production company established to promote the widespread use of dimethyl ether (DME) as a next-generation clean energy.
2007 February

Social Contribution Activities

1970– Christmas tree presented to Seikai Tenno En In Mie-ku, Mie Prefecture.
1979– Co-sponsoring of the Nagoya Philharmonic Orchestra.
1988– Establishment and support for the Toyota Tsusho International Scholarship Foundation.
1993– Support for the Nagoya Grampus Eight soccer team.
2002– Staff of Toyota and Toyota authorities engage in clean-up activities of surrounding areas of three branches.
2004 August Employees donate uniforms to Manga Club.
October Funds donated to the Nippon-Church Educational Foundation, a non-profit organization.
November Staff of Toyota Tsusho provide lectures on “Energy in the Wind Power Business” as a seminar held by the Graduate School of Engineering at Nagoya University.
2005 January Funds donated for victims of the Indian Ocean Tsunami/Somaliland Earthquake.
February Co-sponsored Children’s Environmental Summit 2005.
September Contributions to the 2005 Help Program for the Tsunami victims of the Indian Ocean Tsunami.
November Contributed relief funds for damage from the northern Pakistan Earthquake.
2006 March Contributions to the A+ Project to improve the quality of life for children in Pakistan.
June Contributions to the A+ Project to improve the quality of life for children in Pakistan.

TOYOTA TSUSHO CORPORATION CSR REPORT 2007
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This report is also available via our website.
http://www.toyota-tsusho.com