



October 25, 2011

Name of Company: Toyota Tsusho Corporation
 Representative: Jun Karube, President
 (Code No.:8015; First Section of the Tokyo Stock Exchange and the Nagoya Stock Exchange)
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Announcement on Acquisition of Shares in Eurus Energy Holdings Corporation
(i.e. Making it Subsidiary)

Toyota Tsusho Corporation (“TTC”) hereby announces that its Board of Directors passed a resolution to acquire shares in Eurus Energy Holdings Corporation (“Eurus Energy”) and make it TTC’s subsidiary at its meeting held on October 25, 2011 as follows.

Since the amount of capital of Eurus Energy is more than 10% of the amount of capital of TTC, Eurus Energy is expected to become a Specified Subsidiary of TTC after such acquisition of shares.

1. Reason for Acquisition of Shares

TTC places the electricity business and the business using renewable energy as priority areas. In particular, TTC quickly started making efforts to conduct the wind power business in the late 1980’s, and now it globally promotes the wind and solar power businesses through investment in Eurus Energy. It is expected that the demand for environmentally-friendly wind and solar power businesses will continue to expand worldwide towards the creation of a sustainable society in the future. TTC aims to further expand these businesses by acquiring 20% of the shares in Eurus Energy from The Tokyo Electric Power Company, Incorporated and making Eurus Energy its subsidiary.

2. Outline of Subsidiary to be Acquired (i.e. Eurus Energy)

Name	Eurus Energy Holdings Corporation		
Address	3-13, Toranomom 4-chome, Minato-ku, Tokyo		
Representative	Tetsuro Nagata, President and CEO		
Nature of Business	Development, construction, operation and investment and loan of or in connection with the wind power business		
Amount of Capital	JPY 18,199.2 million		
Date of Incorporation	November 1, 2001		
Major Shareholders and Ownership Ratio	The Tokyo Electric Power Company, Incorporated: 60% Toyota Tsusho Corporation: 40%		
Relationship between TTC and Eurus Energy	Capital Relationship	TTC has 40% interest in Eurus Energy.	
	Personnel Relationship	Some officers are seconded to Eurus Energy from TTC.	
	Trading Relationship	TTC (and/or its consolidated subsidiaries) sells wind power generators, etc. to Eurus Energy.	
Consolidated Financial Results from Recent Three years			
Fiscal Year	Ended on March 2011	Ended on March 2010	Ended on March 2009
Total Net Assets	45,365 million yen	52,250 million yen	25,527 million yen
Total Assets	136,238 million yen	143,683 million yen	139,222 million yen
Net Assets per Share	1,827,520.49 yen	2,103,329.61 yen	2,066,713.50 yen
Net Sales	12,407 million yen	11,439 million yen	8,905 million yen
Operating Income	-173 million yen	-134 million yen	409 million yen
Ordinary Income	-231 million yen	51 million yen	3,613 million yen

Net Income	-1,240 million yen	860 million yen	2,879 million yen
Net Income per Share	-49,888.89 yen	61,911.44 yen	233,078.85 yen

3. Outline of Transferor

Name	The Tokyo Electric Power Company, Incorporated		
Address	1-3, Uchisaiwai-cho 1-chome, Chiyoda-ku, Tokyo		
Representative	Toshio Nishizawa, President		
Nature of Business	Power generation		
Amount of Capital	JPY 900,975 million		
Date of Incorporation	May 1, 1951		
Major Shareholders and Ownership Ratio	Japan Trustee Services Bank, Ltd. (Trust Account): 3.6% The Dai-ichi Life Insurance Company, Limited: 3.4% Nippon Life Insurance Company: 3.2%		
Relationship between TTC and Eurus Energy	Capital Relationship	N/A	
	Personnel Relationship	N/A	
	Trading Relationship	TTC (and/or its consolidated subsidiaries) sells electric power and coal, etc. to The Tokyo Electric Power Company, Incorporated.	
	Affiliation Status	The Tokyo Electric Power Company, Incorporated is not an affiliate of TTC.	

4. Number of Acquired Shares, Acquisition Price and Acquired Shares Held by TTC before and after Acquisition

Number of Shares Held before Acquisition	9,941 shares (Number of Voting Rights: 24,852) (Ownership: 40%)
Number of Acquired Shares	4,970 shares (Number of Voting Rights: 24,852) (Percentage of Aggregate Number of Issued Shares: 20%) (Acquisition Price : less than 20 billion yen)
Number of Shares Held after Acquisition	14,911 shares (Number of Voting Rights: 24,852) (Ownership: 60%)

5. Schedule of Acquisition

Resolution of the Board of Directors	October 25, 2011
Delivery of Share Certificates	January 2012 (scheduled)

6. Future Prospects

The impacts of the acquisition on the consolidated results of business for the fiscal year ending March 2012 of TTC are expected to be negligible.

(For Reference) Consolidated Business Forecasts for the Current Year (published on June 14, 2011) and Actual Consolidated Results of Business of the Previous Year (in JPY millions)

	Consolidated Sales	Consolidated Operating Profit	Consolidated Current Profit	Consolidated Net Income
Consolidated Business Forecasts for the Current Year (Fiscal Year Ending March 2012)	5,800,000	86,000	100,000	47,000
Actual Consolidated Results of Business of the Previous Year (Fiscal Year Ending March 2011)	5,743,649	85,297	104,218	47,169