

<< Consolidated Financial Results >>

1. Consolidated Financial Results for the Quarter year ended June 30, 2006 (April 1, 2006 - June 30, 2006)

(1) Consolidated results of Operations

Amounts are rounded off to the nearest 1 million yen.

(Millions of yen, except per share amounts)

	Net Sales		Operating Income		Income before income taxes and minority interests	
Quarter year ended June 30, 2006	1,450,125	(63.2%)	23,796	(37.5%)	29,578	(56.4%)
Quarter year ended June 30, 2005	888,773	(11.5%)	17,304	(23.2%)	18,906	(29.4%)

	Net Income		Basic Earnings per Share		Diluted Earnings per Share	
Quarter year ended June 30, 2006	20,878	(111.8%)	64.54	(yen)	64.16	(yen)
Quarter year ended June 30, 2005	9,858	(25.5%)	35.38	(yen)	35.15	(yen)

Notes: Percentages for net sales, operating income, income before income taxes and minority interests in the above tables represent year-on-year changes.

(2) Consolidated Financial Position

(Millions of yen, except per share amounts)

	Total Assets	Shareholders' Equity	Equity Ratio	Shareholders' Equity per Share
June 30, 2006	2,297,237	471,716	18.5 %	1,316.77 (yen)
June 30, 2005	1,243,021	247,194	19.9 %	887.04 (yen)
March 31, 2006	1,602,702	314,319	19.6 %	1,125.12 (yen)

(3) Number of consolidated companies and companies accounted for using the equity method

The number of consolidated subsidiaries: 266
 The number of unconsolidated subsidiaries accounted for using the equity method: 3
 The number of affiliated companies accounted for using the equity method: 110

(4) Change of reporting entities

The number of consolidated companies added: 121 The number of consolidated companies removed: 6
 The number of companies on equity method added: 57 The number of companies on equity method removed: 4

2. Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2007 (April 1, 2006 - March 31, 2007)

(Millions of yen)

	Net Sales	Operating Income	Net Income
Year ending September 30, 2006	2,800,000	39,000	23,500
Year ending March 31, 2007	5,900,000	93,000	57,000

(Reference) Expected Earnings per Share 174.17 yen

* The forecasts in the above tables reflect assumptions and prospects based on the information currently available. They are subject to a number of risks and uncertainties that could cause actual results to differ materially from this information.

<< Consolidated Balance Sheets >>

	Millions of yen		
	June 30, 2006	March 31, 2006	Increase (Decrease)
ASSETS			
Current assets:			
Cash and cash equivalents	126,840	77,051	49,789
Trade notes and trade accounts	935,569	683,995	251,574
Inventories	334,531	276,345	58,186
Other current assets	95,486	69,590	25,896
Total current assets	1,492,427	1,106,983	385,444
Fixed assets:			
Total property and equipment, net	180,546	126,756	53,790
Total intangible assets	161,955	14,655	147,300
Investments and other assets:			
Investment securities	393,154	324,292	68,862
Others	69,153	30,014	39,139
Total investments and other assets	462,308	354,306	108,002
Total fixed assets	804,809	495,718	309,091
Total assets	2,297,237	1,602,702	694,535
LIABILITIES, MINORITY INTERESTS AND SHAREHOLDERS' EQUITY			
Current liabilities:			
Trade notes and accounts payable	698,126	536,029	162,097
Short-term debt	387,535	308,612	78,923
Other current liabilities	195,260	174,575	20,685
Total current liabilities	1,280,922	1,019,217	261,705
Long-term liabilities:			
Long-term debt	510,813	200,283	310,530
Other long-term liabilities	33,783	51,904	-18,121
Total long-term liabilities	544,597	252,188	292,409
Total liabilities	1,825,520	1,271,406	554,114
Shareholders' equity:			
Common stock	26,748	---	---
Capital surplus	116,197	---	---
Retained earnings	223,517	---	---
Treasury stock	-4,224	---	---
Total shareholders' equity	362,239	---	---
Valuation, translation adjustment and others:			
Net unrealized gains on available-for-sales securities, net of taxes	50,304	---	---
Deferred gain (loss) from hedging	15,734	---	---
Foreign currency translation adjustments	-2,236	---	---
Total valuation, translation adjustment and others	63,803	---	---
Minority interests	45,674	---	---
Total net assets	471,716	---	---
Minority interests	---	16,976	---
Shareholders' equity:			
Common stock	---	26,748	---
Capital surplus	---	24,705	---
Retained earnings	---	206,679	---
Net unrealized gains on available-for-sales securities, net of taxes	---	60,530	---
Foreign currency translation adjustments	---	-164	---
Treasury stock	---	-4,181	---
Total Shareholders' Equity	---	314,319	---
Total liabilities, minority interests and shareholders' equity	2,297,237	1,602,702	---

TOYOTA TSUSHO CORPORATION

Financial Report for the 1st Quarter ended June 30, 2006 (Unaudited)

July 27, 2006

<< Consolidated Statements of Income >>

	Millions of yen		
	Quarter year ended June 30, 2006	Quarter year ended June 30, 2005	Increase (Decrease)
Net sales	1,450,125	888,773	561,352
Cost of sales	1,374,594	845,681	528,913
Gross profit	75,530	43,092	32,438
Commission income	---	5,842	-5,842
Gross trading profit	---	48,934	---
Selling, general and administrative expenses	51,734	31,630	20,104
Operating income	23,796	17,304	6,492
Other income:			
Interest income	1,444	402	1,042
Dividend income	3,802	1,979	1,823
Equity in the earnings of unconsolidated subsidiaries and affiliates	2,282	253	2,029
Other income	2,083	858	1,225
Total other income	9,612	3,494	6,118
Other expenses:			
Interest expenses	4,161	1,541	2,620
Commercial interest expenses	13	2	11
Other expenses	1,397	442	955
Total other expenses	5,573	1,985	3,588
Ordinary income	27,835	18,812	9,023
Extraordinary income	1,769	233	1,536
Extraordinary losses	26	140	-114
Income before income taxes and minority interests	29,578	18,906	10,672
Income tax expenses:			
Total income tax expenses	6,642	8,077	-1,435
Minority interests in earnings of consolidated subsidiaries and affiliates	2,056	970	1,086
Net income	20,878	9,858	11,020
Per share data			
Net income per share:			
Basic	64.54	35.38	29.16
Diluted	64.16	35.15	29.01

Note: Beginning of fiscal year ended March 31, 2007, Commission income have been included in Net sales.

<< Segment information >>

1. Industry segments

Quarter year ended June 30, 2006	Millions of yen									
	Metals	Machinery & Electronics	Automotive	Energy & Chemicals	Produce & Foodstuffs	Consumer products, Services & Materials	Others	Total	Elimination	Consolidation
Net sales:										
Outside customers	442,706	369,559	176,395	277,794	79,590	86,967	17,111	1,450,125	---	1,450,125
Iner-segment	108	1,715	2	647	15	742	1,585	4,816	-4,816	---
Total	442,814	371,275	176,398	278,441	79,606	87,710	18,696	1,454,942	-4,816	1,450,125
Cost of sales, selling, general and administrative	435,078	363,678	170,294	277,489	79,378	86,602	18,624	1,431,145	-4,816	1,426,328
Operating income (loss)	7,736	7,596	6,103	952	227	1,107	71	23,796	0	23,796

Quarter year ended June 30, 2005	Millions of yen									
	Metals	Machinery & Electronics	Automotive	Energy & Chemicals	Produce & Foodstuffs	Consumer products, Services & Materials	Others	Total	Elimination	Consolidation
Net sales:										
Outside customers	362,927	228,550	145,771	63,845	33,764	47,795	11,961	894,616	---	894,616
Iner-segment	60	1,226	4	692	8	345	1,400	3,739	-3,739	---
Total	362,988	229,777	145,775	64,537	33,772	48,141	13,362	898,355	-3,739	894,616
Cost of sales, selling, general and administrative	357,420	223,898	141,953	63,129	33,403	47,090	14,155	881,051	-3,739	877,311
Operating income (loss)	5,567	5,878	3,822	1,407	369	1,051	-792	17,304	0	17,304

Note 1. Method of categorizing lines of business:

- As a rule, business operation is divided according to similarities of manufacturing processes, usage and selling methods.
- 2. Beginning of fiscal year ended March 31, 2007, the produce and foodstuffs business in the category of Consumer products, Services & Materials have been separated to the Produce & Foodstuffs because of expansion of scale from merger with Tomen Corporation.
- 3. Beginning of fiscal year ended March 31, 2007, Commission income have been included in Net sales.
- 4. For the previous fiscal year, figures have been retroactively converted to the new segments, and segment information from the previous fiscal year, using the previous categories, is shown below.

Quarter year ended June 30, 2005	Millions of yen								
	Metals	Machinery & Electronics	Automotive	Energy & Materials	Consumer products & Services	Others	Total	Elimination	Consolidation
Net sales:									
Outside customers	362,453	226,674	145,122	63,502	79,676	11,343	888,773	---	888,773
Iner-segment	60	1,226	4	692	354	1,361	3,700	-3,700	---
Total	362,514	227,901	145,127	64,194	80,030	12,705	892,473	-3,700	888,773
Commission income	473	1,875	648	342	1,883	657	5,881	-39	5,842
Cost of sales, selling, general and administrative	357,420	223,898	141,953	63,129	80,493	14,155	881,051	-3,739	877,311
Operating income (loss)	5,567	5,878	3,822	1,407	1,420	-792	17,304	0	17,304

<< Segment information >>

2. Geographic segments

Quarter year ended June 30, 2006	Millions of yen							
	Japan	Asia & Oceania	North America	Europe & the CIS	Others	Total	Elimination	Consolidation
Net sales:								
Outside customers	999,842	210,084	138,081	73,856	28,260	1,450,125	---	1,450,125
Iner-segment	113,522	20,825	10,230	5,302	461	150,344	-150,344	---
Total	1,113,365	230,910	148,312	79,158	28,722	1,600,469	-150,344	1,450,125
Cost of sales, selling, general and administrative	1,104,776	225,564	144,038	76,590	25,710	1,576,680	-150,351	1,426,328
Operating income (loss)	8,588	5,345	4,273	2,568	3,011	23,788	7	23,796

Quarter year ended June 30, 2005	Millions of yen							
	Japan	Asia & Oceania	North America	Europe & the CIS	Others	Total	Elimination	Consolidation
Net sales:								
Outside customers	607,993	106,908	109,318	52,870	17,525	894,616	---	894,616
Iner-segment	93,322	11,710	936	2,031	122	108,123	-108,123	---
Total	701,316	118,619	110,254	54,901	17,648	1,002,739	-108,123	894,616
Cost of sales, selling, general and administrative	694,074	114,936	107,075	53,199	16,155	985,441	-108,129	877,311
Operating income (loss)	7,241	3,682	3,178	1,701	1,493	17,297	6	17,304

Note 1. Beginning of fiscal year ended March 31, 2007, Commission income have been included in Net sales.

2. For the previous fiscal year, figures have been retroactively converted to the new segments, and segment information from the previous fiscal year, using the previous categor is shown below.

Quarter year ended June 30, 2005	Millions of yen							
	Japan	Asia & Oceania	North America	Europe & the CIS	Others	Total	Elimination	Consolidation
Net sales:								
Outside customers	604,344	105,704	108,768	52,671	17,285	888,773	---	888,773
Iner-segment	93,149	11,666	854	2,031	122	107,824	-107,824	---
Total	697,494	117,371	109,622	54,702	17,407	996,598	-107,824	888,773
Commission income	3,822	1,247	631	198	240	6,141	-298	5,842
Cost of sales, selling, general and administrative	694,074	114,936	107,075	53,199	16,155	985,441	-108,129	877,311
Operating income (loss)	7,241	3,682	3,178	1,701	1,493	17,297	6	17,304