

<< Consolidated Financial Results >>

1. Consolidated Financial Results for the Quarter year ended June 30, 2007 (April 1, 2007 - June 30, 2007)

(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, 2007	1,724,103	(18.9%)	34,918	(46.7%)	43,316	(46.4%)
Quarter year ended June 30, 2006	1,450,125	(63.2%)	23,796	(37.5%)	29,578	(56.4%)

	Net Income		Basic Earnings per Share		Diluted Earnings per Share	
Quarter year ended June 30, 2007	23,220	(11.2%)	66.19	(yen)	65.99	(yen)
Quarter year ended June 30, 2006	20,878	(111.8%)	64.54	(yen)	64.16	(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, 2007	2,571,572	667,584	23.9 %	1,754.10 (yen)
June 30, 2006	2,297,237	471,716	18.5 %	1,316.77 (yen)
March 31, 2007	2,462,229	626,538	23.5 %	1,651.56 (yen)

2. Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2008 (April 1, 2007 - March 31, 2008)

(Millions of yen)

	Net Sales	Operating Income	Net Income
Year ending March 31, 2008	6,800,000	132,000	65,000

(Reference) Expected Earnings per Share 185.43 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, 2007	March 31, 2007	Increase (Decrease)
ASSETS			
Current assets:			
Cash and cash equivalents	142,764	126,871	15,893
Trade notes and trade accounts	1,061,282	1,031,639	29,643
Inventories	415,394	381,135	34,259
Other current assets	141,066	119,790	21,276
Total current assets	1,760,508	1,659,437	101,071
Fixed assets:			
Total property and equipment, net	205,054	204,576	478
Total intangible assets	142,594	145,657	-3,063
Investments and other assets:			
Investment securities	421,999	407,409	14,590
Others	41,414	45,148	-3,734
Total investments and other assets	463,414	452,557	10,857
Total fixed assets	811,064	802,791	8,273
Total assets	2,571,572	2,462,229	109,343
LIABILITIES, MINORITY INTERESTS AND SHAREHOLDERS' EQUITY			
Current liabilities:			
Trade notes and accounts payable	823,561	791,770	31,791
Short-term debt	320,381	307,940	12,441
Other current liabilities	217,616	199,204	18,412
Total current liabilities	1,361,559	1,298,915	62,644
Long-term liabilities:			
Long-term debt	501,377	496,511	4,866
Other long-term liabilities	41,050	40,262	788
Total long-term liabilities	542,428	536,774	5,654
Total liabilities	1,903,987	1,835,690	68,297
Shareholders' equity:			
Common stock	64,936	64,936	-
Capital surplus	154,367	154,367	-
Retained earnings	295,618	275,465	20,153
Treasury stock	-4,009	-4,631	622
Total shareholders' equity	510,912	490,138	20,774
Valuation, translation adjustment and others:			
Net unrealized gains on available-for-sales securities, net of taxes	77,833	70,714	7,119
Deferred gain (loss) from hedging	13,707	12,757	950
Foreign currency translation adjustments	13,281	5,309	7,972
Total valuation, translation adjustment and others	104,822	88,782	16,040
Stock warrants	197	143	54
Minority interests	51,651	47,474	4,177
Total net assets	667,584	626,538	41,046
Total liabilities, minority interests and shareholders' equity	2,571,572	2,462,229	109,343

TOYOTA TSUSHO CORPORATION

Financial Report for the 1st Quarter ended June 30, 2007 (Unaudited)

July 26, 2007

<< Consolidated Statements of Income >>

	Millions of yen		
	Quarter year ended June 30, 2007	Quarter year ended June 30, 2006	Increase (Decrease)
Net sales	1,724,103	1,450,125	273,978
Cost of sales	1,629,313	1,374,594	254,719
Gross profit	94,790	75,530	19,260
Selling, general and administrative expenses	59,871	51,734	8,137
Operating income	34,918	23,796	11,122
Other income:			
Interest income	1,630	1,444	186
Dividend income	4,594	3,802	792
Equity in the earnings of unconsolidated subsidiaries and affiliates	3,254	2,282	972
Other income	2,294	2,083	211
Total other income	11,774	9,612	2,162
Other expenses:			
Interest expenses	5,369	4,175	1,194
Other expenses	931	1,397	-466
Total other expenses	6,301	5,573	728
Ordinary income	40,391	27,835	12,556
Extraordinary income	3,613	1,769	1,844
Extraordinary losses	688	26	662
Income before income taxes and minority interests	43,316	29,578	13,738
Income tax expenses:			
Total income tax expenses	17,672	6,642	11,030
Minority interests in earnings of consolidated subsidiaries and affiliates	2,423	2,056	367
Net income	23,220	20,878	2,342

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<< Segment information >>

1. Industry segments

Quarter year ended June 30, 2007	Millions of yen							Total	Elimination	Consolidation
	Metals	Machinery & Electronics	Automotive	Energy & Chemicals	Produce & Foodstuffs	Consumer pro- ducts, Services & Materials	Others			
Net sales:										
Outside customers	528,005	398,277	241,037	356,454	86,678	89,990	23,658	1,724,103	---	1,724,103
Inter-segment	60	1,639	23	752	16	394	1,899	4,785	(4,785)	---
Total	528,066	399,917	241,061	357,206	86,694	90,384	25,558	1,728,889	(4,785)	1,724,103
Cost of sales, selling, general and administrative	517,920	390,921	228,271	355,812	85,387	89,662	25,994	1,693,970	(4,785)	1,689,184
Operating income (loss)	10,145	8,995	12,790	1,394	1,307	722	(436)	34,918	0	34,918

Quarter year ended June 30, 2006	Millions of yen							Total	Elimination	Consolidation
	Metals	Machinery & Electronics	Automotive	Energy & Chemicals	Produce & Foodstuffs	Consumer pro- ducts, Services & Materials	Others			
Net sales:										
Outside customers	442,706	369,559	176,395	277,794	79,590	86,967	17,111	1,450,125	---	1,450,125
Inter-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

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.

Year ended March 31, 2007	Millions of yen									
	Metals	Machinery & Electronics	Automotive	Energy & Chemicals	Produce & Foodstuffs	Consumer pro- ducts, Services & Materials	Others	Total	Elimination	Consolidation
Net sales:										
Outside customers	1,845,535	1,535,117	751,720	1,269,283	349,628	382,746	78,693	6,212,726	---	6,212,726
Inter-segment	328	6,164	9	2,646	66	1,951	6,956	18,122	(18,122)	---
Total	1,845,864	1,541,281	751,729	1,271,930	349,694	384,697	85,650	6,230,848	(18,122)	6,212,726
Cost of sales, selling, general and administrative	1,811,366	1,510,665	718,498	1,267,430	345,964	376,821	90,096	6,120,843	(18,120)	6,102,723
Operating income (loss)	34,498	30,616	33,231	4,500	3,729	7,876	(4,446)	110,004	(2)	110,002
Total assets	326,185	220,455	82,721	118,418		83,048	236,689	1,067,517	(34,915)	1,032,602

<< Segment information >>

2. Geographic segments

Quarter year ended June 30, 2007	Millions of yen							Elimination	Consolidation
	Japan	Asia & Oceania	North America	Europe & the CIS	Others	Total			
Net sales:									
Outside customers	1,132,018	276,332	146,193	128,467	41,090	1,724,103	---	1,724,103	
Inter-segment	128,159	25,621	22,049	3,241	900	179,974	(179,974)	---	
Total	1,260,178	301,954	168,242	131,709	41,991	1,904,077	(179,974)	1,724,103	
Cost of sales, selling, general and administrative	1,248,710	295,149	163,453	125,144	36,725	1,869,182	(179,997)	1,689,184	
Operating income (loss)	11,468	6,804	4,789	6,565	5,265	34,894	23	34,918	

Quarter year ended June 30, 2006	Millions of yen							Elimination	Consolidation
	Japan	Asia & Oceania	North America	Europe & the CIS	Others	Total			
Net sales:									
Outside customers	999,842	210,084	138,081	73,856	28,260	1,450,125	---	1,450,125	
Inter-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	

Year ended March 31, 2007	Millions of yen							Elimination	Consolidation
	Japan	Asia & Oceania	North America	Europe & the CIS	Others	Total			
Net sales:									
Outside customers	4,253,451	949,755	537,303	340,987	131,227	6,212,726	---	6,212,726	
Inter-segment	484,672	73,557	65,585	17,135	3,102	644,053	(644,053)	---	
Total	4,738,124	1,023,313	602,889	358,123	134,329	6,856,779	(644,053)	6,212,726	
Cost of sales, selling, general and administrative	4,693,505	1,000,317	589,962	343,224	118,585	6,745,596	(642,872)	6,102,723	
Operating income (loss)	44,618	22,995	12,926	14,898	15,744	111,183	(1,180)	110,002	