FOR IMMEDIATE RELEASE

Toyota Tsusho Corporation Reports Earnings for the Six Months Ended September 30, 2012

Nagoya, Japan; October 31, 2012 — Toyota Tsusho Corporation (TSE: 8015) reported consolidated net sales of 3,180.488 billion yen and net income of 33.465 billion yen, or 95.64 yen per share, for the six months ended September 30, 2012.

Consolidated Results of Operations

In the first six months of the fiscal year (April 1, 2012 – September 30, 2012), the global economy sank deeper into a deceleration trend as European credit concerns not only persisted but spread, partly in response to economic deterioration in Spain and Italy. With emerging market economies such as China and India experiencing pronounced economic slowdowns, many countries, most notably the US and China, pursued monetary easing and other policy measures to bolster their economies. Meanwhile, economic expansion was dampened by soaring grain prices triggered by unfavorable weather and stubbornly high commodity prices buoyed by inflows of surplus liquidity into commodities. Against such a backdrop, the Japanese economy continued to stagnate amid weakness in consumer spending and exports even as it was buttressed by post-earthquake reconstruction demand.

Amid this environment, the Toyota Tsusho Group's consolidated net sales grew 424 billion yen (15.4%) year on year to 3,180.4 billion yen in the six-month period (April – September). Consolidated operating income increased 13.433 billion yen (38.3%) to 48.494 billion yen from 35.061 billion yen in the same period of the previous fiscal year. Its growth was largely attributable to increased gross profits. Consolidated ordinary income likewise increased, up 10.415 billion yen (19.5%) to 63.904 billion yen from 53.489 billion yen in the same period of the previous fiscal year. Consolidated net income after taxes totaled 33.465 billion yen, an increase of 301 million yen (0.9%) from 33.164 billion yen in the same period of the previous fiscal year.

Segment Information

Metals

Net sales rose 102.4 billion yen (13.5%) year on year to 863.1 billion yen, lifted by recovery in auto production.

In the steel business, the Group made further progress in localizing procurement in China by establishing a new company in Changzhou, Jiangsu Province, to manufacture and sell automotive cold-finished bar steel. In the nonferrous metals business, the Group agreed to acquire an equity stake in an Argentine lithium mining company, the first investment of its kind by a Japanese company. In the steel raw materials business, the Group established a Recycling and Environmental Management Department in the aim of building a global recycling network.

Global Production Parts & Logistics

Net sales increased 71.8 billion yen (25.4%) year on year to 355.1 billion yen by virtue of recovery in auto production.

P.T. TT Techno-Park Indonesia, a subsidiary established to support small and mid-sized parts makers' overseas expansion, proceeded with the second phase of construction of its industrial park while leasing the park's first-phase buildings. To expand logistics operations, the Group entered into an agreement to establish a new company as a joint venture with a major Brazilian logistics company.

Automotive

Net sales grew 82.4 billion yen (25.6%) year on year to 404.5 billion yen as a result of growth in overseas auto sales.

The Group acquired a 29.8% equity interest in CFAO, a major French trading company, to strengthen its operational foundation in Africa. After doing so, the Group decided to pursue acquisition of further shares in CFAO through public tender offer.

Machinery, Energy & Projects

Net sales increased 87.1 billion yen (16.2%) year on year to 624.3 billion yen, largely due to growth in petroleum product trading volumes.

In the machinery business, the Group entered the construction machinery rental and sales business by acquiring an equity stake in a major Singaporean construction machinery rental/sales company to accelerate its global expansion in the construction machinery market. In the energy and plant project business, the Group became involved in Iraqi reconstruction projects when it received an order from Iraq’s Ministry of Electricity for design, procurement, and construction services related to 24 electric power substations to be built throughout Iraq.

Chemicals & Electronics

Net sales increased 95.1 billion yen (17.1%) year on year to 652.2 billion yen as a result of recovery in auto production and recently consolidated subsidiary Elematec Corporation's contribution to consolidated sales.

In the chemical and synthetic resin business, the Group established a general hospital operating company in India as a joint venture with Secom Medical System Co., Ltd., and India's Kirloskar Group to expand its healthcare operations. In the electronics business, subsidiary ET Square Corporation launched an alliance with Pioneer Corporation in the automotive multimedia distribution business and endeavored to expand its content and service offerings.

Produce & Foodstuffs

Net sales declined 24.1 billion yen (14.8%) year on year to 139.1 billion yen as a result of market trends and a decrease in trading volumes due largely to a change in the timing of grain import shipments.

In the grain business, the Group entered the Australian grain accumulation, logistics, and exporting business in earnest by acquiring an equity stake in a local grain accumulation and exporting company. In the food business, Vegi Dream Kurihara Corporation embarked on a new joint venture to produce paprika at its No. 3 greenhouse facility, located adjacent to Toyota Motor East Japan's plant in Ohira-mura, Miyagi Prefecture, by efficiently utilizing waste heat from the plant's power generators.

Consumer Products, Services & Materials

Net sales increased 9.2 billion yen (7.1%) year on year to 140.0 billion yen as unit sales of automotive materials and accessories grew amid recovery from the impact of the March 2011 earthquake.

In the lifestyle business, the Group entered into an agreement to acquire an equity interest in Riyi Fuli Qiju Maoyi (Shanghai) Co., Ltd., a Chinese subsidiary of Nichii Carenet Co., Ltd., in the aim of expanding its eldercare operations. In the urban development business, the Group commenced sales of homesites at Minoh Shinmachi Peace Garden in Minoh, Osaka Prefecture.

Consolidated Financial Condition

At September 30, 2012, consolidated assets totaled 2,868.7 billion yen, an increase of 31.3 billion yen from March 31, 2012. The increase was mainly attributable to a 54.1 billion yen increase in investment securities, 22.3 billion yen increase in intangible assets, and 20.6 billion yen increase in inventories, the sum of which was partially offset by a 69.1 billion yen decrease in trade accounts receivable. Consolidated net assets decreased 1.6 billion yen to 750.1 billion yen as a result of a 15.5 billion yen decrease in foreign currency translation adjustments and 9.0 billion yen decrease in unrealized gains on available-for-sales securities, the sum of which was partially offset by a retained earnings increase of 21.7 billion yen, mainly from net income.

Outlook for Fiscal Year Ending March 31, 2013

For the fiscal year ending March 31, 2013, the Group has revised its consolidated earnings forecast previously issued on April 27, 2012, to reflect financial results for the first six months of the fiscal year, the outlook for the remainder of the fiscal year, and updated exchange rate and other assumptions revised in response to changes in economic conditions. The Group now forecasts net sales of 6.6 trillion yen, a decrease of 100.0 billion (1.5%) from the previous forecast, operating income of 114.0 billion yen, a decrease of 1.0 billion yen (0.9% from the previous forecast, ordinary income of 131.0 billion yen, an increase of 4.0 billion yen (3.1%) from the previous forecast, and net income of 70.0 billion yen, unchanged from the previous forecast.

Other Information

(1) Changes affecting the status of material subsidiaries (scope of consolidation) during the period

For the six months ended September 30, 2012, the Group's consolidated reporting entity includes newly established subsidiary Toyota Tsusho Wheatland Inc.

(2) Accounting procedures specific to preparation of quarterly consolidated financial statements

The Group calculates tax liabilities by producing a reasonable estimate of the effective tax rate after applying tax-effect accounting to income before income taxes and minority interests for the fiscal year, which encompasses the six months ended September 30, 2012, and then multiplying income before income taxes and minority interests by this estimated effective tax rate.

(3) Changes in accounting principles, changes in accounting estimates and retrospective restatements

(Change in accounting principles hard to distinguish from changes in accounting estimates)
In response to Japan's recent corporate tax law amendments and effective from the first quarter of the fiscal year ending March 31, 2013, the method which Toyota Tsusho Corporation and its domestic consolidated subsidiaries use for depreciation of property and equipment acquired on or after April 1, 2012 will be adjusted to reflect the revised corporate tax code. Impact on earnings is expected to be minimal.

3. Financial Statements
(1) Consolidated Balance Sheets

Millions of yen

	As of March 31, 2012	As of September 30, 2012
Assets		
Current assets:		
Cash and cash equivalents	354,811	340,110
Trade notes and accounts receivable	1,054,602	985,549
Marketable securities	10,000	-
Inventories	406,546	427,118
Other current assets	156,063	167,995
Less: allowance for doubtful receivables	(5,050)	(4,745)
Total current assets	1,976,974	1,916,028
Fixed assets:		
Property and equipment:	353,042	367,494
Intangible assets:		
Goodwill	78,005	69,683
Other	34,554	65,147
Total intangible assets	112,560	134,831
Investments and other assets:		
Investment securities	311,030	365,121
Other	99,454	100,375
Less: allowance for doubtful receivables	(15,633)	(15,131)
Total investments and other assets	394,851	450,365
Total fixed assets	860,454	952,691
Total assets	2,837,428	2,868,719

	As of March 31, 2012	Millions of yen As of September 30, 2012
Liabilities		
Current liabilities:		
Trade notes and accounts payable	800,067	734,044
Short-term debt	350,001	369,344
Income taxes payable	17,036	16,069
Allowances	837	471
Other current liabilities	319,263	347,535
Total current liabilities	1,487,206	1,467,465
Long-term liabilities:		
Bonds payable, less current portion	85,000	85,000
Long-term debt	444,521	498,618
Allowances	21,298	19,308
Other long-term liabilities	47,653	48,152
Total long-term liabilities	598,474	651,079
Total liabilities	2,085,681	2,118,544
Net assets		
Shareholders' equity:		
Common stock	64,936	64,936
Capital surplus	154,367	154,395
Retained earnings	483,255	504,930
Treasury stock	(6,844)	(6,549)
Total shareholders' equity	695,714	717,712
Accumulated other comprehensive income:		
Net unrealized gains on available-for-sales securities, net of taxes	16,924	7,940
Deferred gain (loss) on futures hedge	(577)	(1,345)
Foreign currency translation adjustments	(71,730)	(87,284)
Total accumulated other comprehensive income	(55,383)	(80,689)
Stock warrants	1,454	1,369
Minority interests	109,962	111,782
Total net assets	751,747	750,175
Total liabilities and net assets	2,837,428	2,868,719

(2) Consolidated Statements of Income and Comprehensive Income
Consolidated Statements of Income

Millions of yen

	Six Months ended September 30, 2011	Six Months ended September 30, 2012
Net sales	2,756,444	3,180,488
Cost of sales	2,598,725	2,993,413
Gross profit	157,719	187,075
Selling, general and administrative expenses	122,657	138,580
Operating income	35,061	48,494
Other income:		
Interest income	1,467	1,836
Dividend income	9,215	8,435
Equity in the earnings of unconsolidated subsidiaries and affiliates	8,917	10,196
Other income	8,077	7,499
Total other income	27,678	27,968
Other expenses:		
Interest expense	6,693	8,849
Other expenses	2,557	3,710
Total other expenses	9,250	12,559
Ordinary income	53,489	63,904
Extraordinary income:		
Gain on sale of fixed assets	5,965	432
Gain on trading of securities and investments	89	914
Gain on reversal of provision for guarantees	-	159
Gain on reversal of provision for loss on withdrawal from business	28	467
Gain on reversal of provision for compensation losses	-	1,024
Gain on reversal of provision for losses on contracts	-	289
Gain on phased acquisition	-	2,330
Gain on reversal of stock warrants	16	73
Insurance income	55	154
Gain on transfer of benefit obligation relating to employees' pension fund	2,214	-
Total extraordinary income	8,370	5,845
Extraordinary losses:		
Loss on disposal of fixed assets	145	598
Impairment of property and intangible assets	80	-
Loss on trading of securities and investments	175	129
Loss on valuation of securities and investments	974	3,375
Loss on liquidation of subsidiaries and affiliates	97	-
Provision for guarantees	180	-
Provision for loss on withdrawal from businesses	1,367	-
Settlement for contract change	-	4,908
Other losses	8	36
Total extraordinary losses	3,029	9,047
Income before income taxes and minority interests	58,830	60,701
Income tax expenses:	19,916	21,118
Income before minority interests	38,914	39,583
Minority interests in earnings of consolidated subsidiaries and affiliates	5,750	6,117
Net income	33,164	33,465

Consolidated Statements of Comprehensive Income

	Six Months ended September 30, 2011	Millions of yen Six Months ended September 30, 2012
	Amount	Amount
Income before minority interests	38,914	39,583
Other comprehensive income		
Net unrealized gains on available-for-sales securities, net of taxes	(8,733)	(8,556)
Deferred gain (loss) on futures hedge	2,631	(791)
Foreign currency translation adjustments	(17,125)	(15,849)
Share of other comprehensive income of unconsolidated subsidiaries and affiliates	(622)	(1,359)
Total other comprehensive income	(23,848)	(26,556)
Comprehensive income	15,065	13,026
Components:		
Comprehensive income attributable to owners of the parent	11,329	8,169
Comprehensive income attributable to minority interests	3,736	4,857

(3) Notes on the going-concern assumption

Not applicable

(4) Notes on Significant Changes in Shareholders’ Equity

Not applicable

(5) Segment Information

Segment information
Sales and income/loss by reportable segment

Six Months ended September 30, 2011 (April 1, 2011 to September 30, 2011)

Millions of yen

	Reportable segment							
	Metals	Global Production Parts & Logistics	Automotive	Machinery, Energy & Project	Chemicals & Electronics	Produce & Foodstuffs	Consumer Products, Services & Materials	Total
Net sales								
Outside customers	760,731	283,320	322,197	537,264	557,147	163,265	130,810	2,754,736
Inter-segment or transfers	88	3,056	18	507	3,019	59	978	7,727
Total	760,820	286,377	322,215	537,771	560,166	163,324	131,788	2,762,463
Segment income (loss)	13,693	3,605	11,159	(1,472)	5,042	1,063	3,610	36,701

	Other *1	Total	Adjustments *2	Amounts on the quarterly consolidated statements of income *3
Net sales				
Outside customers	1,708	2,756,444	-	2,756,444
Inter-segment or transfers	187	7,915	(7,915)	-
Total	1,896	2,764,360	(7,915)	2,756,444
Segment income (loss)	(1,636)	35,064	(2)	35,061

Six Months ended September 30, 2012 (April 1, 2012 to September 30, 2012)

Millions of yen

	Reportable segment							
	Metals	Global Production Parts & Logistics	Automotive	Machinery, Energy & Project	Chemicals & Electronics	Produce & Foodstuffs	Consumer Products, Services & Materials	Total
Net sales								
Outside customers	863,142	355,161	404,582	624,339	652,227	139,171	140,098	3,178,723
Inter-segment revenue or transfers	66	2,713	0	1,404	2,912	64	1,104	8,265
Total	863,208	357,874	404,582	625,744	655,139	139,235	141,202	3,186,988
Segment income (loss)	15,233	8,272	17,051	(3,479)	7,079	133	5,982	50,273

	Other *1	Total	Adjustments *2	Amounts on the quarterly consolidated statements of income *3
Net sales				
Outside customers	1,765	3,180,488	-	3,180,488
Inter-segment revenue or transfers	237	8,503	(8,503)	-
Total	2,003	3,188,991	(8,503)	3,180,488
Segment income (loss)	(1,777)	48,495	(1)	48,494

Notes: 1. Other comprises businesses that are not included in reportable segments, such as functional services which provide operation support to the whole Group.
2. Figures in “Adjustments” for the “Segment income (loss)” row represent the amounts of inter-segment transactions.
3. Segment income (loss) is adjusted based on operating income reported on the consolidated statements of income for the corresponding period.

Significant subsequent event
(Significant investment)

Following the acquisition of 29.8% of the issued shares in a major French trading house CFAO S.A. ("CFAO"), which was completed on August 2, 2012, the Company launched a public tender offer for further acquisition of CFAO shares on October 19, 2012.

1. Reason for the share acquisition

Identifying fast-growing Africa as a key region, the Company has been developing businesses there, especially in the Mobility field, and seeking opportunities to further solidify the business foundation.

The Company has acquired shares of CFAO, an African-based leading French trading house. In the Mobility field, the Company has a strong network of Toyota and other brands of cars in twenty-five African countries mainly in South and East Africa, while CFAO operates more than twenty brands of car agency and dealership in thirty-two African countries mainly in North and West Africa. The acquisition of CFAO shares has enabled the Company to operate in forty-eight out of fifty-four African countries and develop business across Africa.

CFAO's business foundation also comprises a healthcare business with the top market share in Africa. The Company is focusing on pharmaceutical products and eldercare operations in the Life and Community business area, and will provide support to CFAO's business operation in this area.

2. Overview of company acquired

Company name	CFAO S.A. (Listed on Euronext Paris)		
Description of business	Import/export, sale, and maintenance of automobiles, pharmaceutical distribution, IT support service, rental service, sale and maintenance of construction machinery, sale and maintenance of elevators, etc.		
Capital stock	EUR 10 million		
Consolidated net sales and total assets for the last three years (in EUR million)			
Fiscal term	Year ended December 31, 2009	Year ended December 31, 2010	Year ended December 31, 2011
Consoldiated net sales	2,582	2,676	3,123
Consolidated total assets	1,714	1,918	2,315

3. Outline of tender offer

Tender offer period	More than 25 trading days from October 19, 2012
Tender offer price	EUR 37.5 per share

4. Significant impact on earnings
The Company is currently estimating the impact of the public tender offer on its forecast of consolidated earnings for the fiscal year ending March 31, 2013.

Outline of Consolidated Results for the Six Months Ended September 30, 2012
(April 1, 2012 to September 30, 2012)

1. Operating Results

Billions of yen

	Consolidated			
	Six Months ended September 30, 2012	Six Months ended September 30, 2011	Year-on-year change	
			Amount	%
Net sales	3,180.4	2,756.4	424.0	15.4
Gross profit	187.0	157.7	29.3	18.6
SG & A expenses	138.5	122.6	15.9	-
Operating income	48.4	35.0	13.4	38.3
Interest income and expense	(7.0)	(5.2)	(1.8)	-
Dividend income	8.4	9.2	(0.8)	-
Equity in the earnings (losses) of unconsolidated subsidiaries and affiliates	10.1	8.9	1.2	-
Other income (losses)	3.7	5.5	(1.8)	-
Ordinary income	63.9	53.4	10.5	19.5
Extraordinary income (losses)	(3.2)	5.3	(8.5)	-
Income before income taxes and minority interests	60.7	58.8	1.9	3.2
Income tax expenses	21.1	19.9	1.2	-
Minority interests in earnings of consolidated subsidiaries and affiliates	6.1	5.7	0.4	-
Net income	33.4	33.1	0.3	0.9

Main factors behind year-on-year changes

- Net sales +424.0 billion yen:
  - Increase mainly in the Metals segment due to increased automobile production
- Gross profit +29.3 billion yen:
  - Increase mainly in the Automotive and Chemicals & Electronics segments due to increase in net sales and effect of newly consolidated subsidiaries
- SG & A expenses +15.9 billion yen:
  - Increase due to effect of newly consolidated subsidiaries
- Interest income and expense -1.8 billion yen:
  - Decrease due to effect of newly consolidated subsidiaries
- Equity in the earnings (losses) of unconsolidated subsidiaries and affiliates +1.2 billion yen:
  - Increase due to effect of newly consolidated subsidiaries, etc.
- Other income (losses) -1.8 billion yen:
  - Decrease due mainly to decrease in foreign exchange gains
- Extraordinary income (loss) -8.5 billion yen:
  - Decreased due mainly to effect of gain on sale of fixed assets in previous fiscal year and settlement for contract change in the current fiscal year.

For reference:

Billions of yen

Quarterly changes	1st quarter	2nd quarter
Net sales	1,640.1	1,540.3
Operating income	26.3	22.1
Ordinary income	34.9	28.9
Net income	22.6	10.7

2. Financial Position

Billions of yen

	Consolidated			
	As of September 30, 2012	As of March 31, 2012	Change versus March 31, 2012	
			Amount	%
Total assets	2,868.7	2,837.4	31.3	1.1
Current assets	1,916.0	1,976.9	(60.9)	(3.1)
Investment securities	365.1	311.0	54.1	17.4
Other fixed assets	587.5	549.4	38.1	6.9
Net assets	750.1	751.7	(1.6)	(0.2)
Net interest-bearing debt	793.3	672.1	121.2	18.0
Debt-equity ratio (times)	1.2	1.0	0.2	

Main factors behind year-on-year changes

- Current assets -60.9 billion yen:
  - Cash and cash equivalents decreased 14.7 billion yen
  - Trade notes and accounts receivable decreased 69.1 billion yen
  - Inventories increased 20.6 billion yen
- Investment securities +54.1 billion yen:
  - Increase due mainly to acquisition of affiliates’ shares
- Other fixed assets + 38.1 billion yen:
  - Property and equipment increased 14.4 billion yen
  - Intangible assets increased 22.3 billion yen
- Net assets -1.6 billion yen:
  - Retained earnings increased 21.7 billion yen (net income for the six months ended September 30, 2012 of 33.4 billion yen less 9.1 billion yen dividends, etc.)
  - Net unrealized gains on available-for-sales securities, net of taxes decreased 9.0 billion yen
  - Foreign currency translation adjustments decreased 15.5 billion yen

3. Consolidated Net Sales and Operating Income by Segment

*The top row for each segment indicates net sales; the bottom row indicates operating income.

Billions of yen

	Six Months ended September 30, 2012	Six Months ended September 30, 2011	Year-on-year change	Amounts affected by exchange rates	Year-on-year change excluding amount affected by exchange rates	
					Amount	%
Metals	863.1	760.7	102.4	(6.7)	109.1	14.5
	15.2	13.6	1.6	(0.2)	1.8	13.0
Global Production Parts & Logistics	355.1	283.3	71.8	(7.5)	79.3	28.8
	8.2	3.6	4.6	(0.1)	4.7	133.9
Automotive	404.5	322.1	82.4	(12.4)	94.8	30.6
	17.0	11.1	5.9	(0.6)	6.5	60.9
Machinery, Energy & Project	624.3	537.2	87.1	(1.8)	88.9	16.6
	(3.4)	(1.4)	(2.0)	0.1	(2.1)	-
Chemicals & Electronics	652.2	557.1	95.1	(3.0)	98.1	17.7
	7.0	5.0	2.0	(0.1)	2.1	42.2
Produce & Foodstuffs	139.1	163.2	(24.1)	(1.3)	(22.8)	(14.1)
	0.1	1.0	(0.9)	(0.2)	(0.7)	(85.2)
Consumer Products, Services & Materials	140.0	130.8	9.2	(0.6)	9.8	7.6
	5.9	3.6	2.3	0.0	2.3	65.3
Total	3,180.4	2,756.4	424.0	(33.4)	457.4	16.8
	48.4	35.0	13.4	(0.9)	14.3	42.1

Main factors behind year-on-year changes

• Metals

Net sales and operating income:

Both increased due to increases in automobile production

• Global Production Parts & Logistics

Net sales and operating income:

Both increased due to increases in overseas automobile production

• Automotive

Net sales and operating income:

Both increased due to increase in automobile export volume handled by Toyota Tsusho Corporation (non-consolidated) and automobile volume handled by overseas automotive sales companies

• Machinery, Energy & Project

Net sales: Increased due to increase in volume of petroleum products, etc. handled

Operating income:

Decreased due to valuation loss on inventories and other factors

• Chemicals & Electronics

Net sales and operating income:

Both increased due to effect of newly consolidated subsidiaries and increases in automobile production

• Produce & Foodstuffs

Net sales and operating income:

Both decreased due to decrease in grain import volume handled and lower market prices

• Consumer Products, Services & Materials

Net sales and operating income:

Both increased due to increase in volume of automotive materials and accessories handled

4. Consolidated Financial Results Forecasts for the Year Ending March 31, 2013 (April 1, 2012 to March 31, 2013)

*The top row for each segment indicates net sales; the bottom row indicates operating income.

Billions of yen

	Year ending March 31, 2013 (revised forecast)	Year ended March 31, 2012 (result)	Year-on-year change		Reference: Year ending March 31, 2013 (forecast released on April 27)
			Amount	%	
Metals	1,760.0	1,655.3	104.7	6.3	1,900.0
	33.5	32.3	1.2	3.5	44.0
Global Production Parts & Logistics	690.0	620.8	69.2	11.1	730.0
	15.0	9.9	5.1	50.8	16.0
Automotive	800.0	668.8	131.2	19.6	800.0
	32.5	25.4	7.1	27.5	27.0
Machinery, Energy & Project	1,410.0	1,224.5	185.5	15.1	1,270.0
	7.0	0.5	6.5	-	1.0
Chemicals & Electronics	1,330.0	1,137.2	192.8	16.9	1,390.0
	15.0	11.5	3.5	29.6	17.0
Produce & Foodstuffs	315.0	311.1	3.9	1.2	315.0
	2.0	2.5	(0.5)	(22.2)	2.0
Consumer Products, Services & Materials	290.0	295.1	(5.1)	(1.7)	290.0
	12.0	13.3	(1.3)	(10.0)	11.0
Total					
Net sales	6,600.0	5,916.7	683.3	11.5	6,700.0
Operating income	114.0	92.4	21.6	23.4	115.0
Ordinary income	131.0	115.1	15.9	13.8	127.0
Net income	70.0	66.2	3.8	5.7	70.0

5. Dividend per share

	Year ending March 31, 2013 (forecast)	Year ended March 31, 2012 (result)
Interim	22.0 yen	16.0 yen
Full year	44.0 yen	42.0 yen
Payout ratio (consolidated)	22.0%	22.2%

6. Changes in major indexes

		Six Months ended September 30, 2012	Six Months ended September 30, 2011 (or as of March 31, 2012)	Year Ending March 31, 2013 (forecast)
Exchange rate (yen / US dollar)	Average during the period	79	80	79
	End of period	78	(82)	78
Interest rate	Yen TIBOR 3M average	0.33%	0.34%	0.35%
	US dollar LIBOR 3M average	0.45%	0.28%	0.40%
Dubai oil (US dollars / bbl)		107	109	100
Australian thermal coal (US dollars / ton)		93	121	95
Corn futures (cents / bushel)		698	714	700