

Consolidated Financial Statements
For the Fiscal Year 2006 Ended March 31, 2006

Toyota Tsusho Corporation
(Former Tomen Corporation)

1. Consolidated Business Results of Fiscal 2006 [April 1, 2005 through March 31, 2006]

(1) Results of Operations (Amount less than one million omitted)

	Total Trading Transactions		Operating Income		Ordinary Profit	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
March 31, 2006	1,810,844	14.8	21,066	-20.7	25,431	1.6
March 31, 2005	1,577,303	-1.7	26,568	-5.7	25,020	15.9

	Net Income		EPS	EPS (After dilution)	Net Income/ Shareholders' Equity	Ordinary Profit/ Total Assets	Ordinary Profit/Net Sales
	Millions of Yen	%	Yen	Yen	%	%	%
March 31, 2006	-48,317	--	-60.03	--	-174.6	3.6	1.4
March 31, 2005	9,627	156.5	11.92	6.51	27.4	3.3	1.6

Note:

- Equity in earnings of unconsolidated subsidiaries and affiliates:
 March 31, 2006 : 7,069million yen March 31, 2005 : 3,758million yen
- Average number of shares during the period (Consolidated):
 March 31, 2006 : 805,122,085 shares March 31, 2005 : 805,820,280 shares
- Changes in accounting policies during the period : NA
- Percentage figures under total trading transactions, operating income, ordinary profit and net income show changes from the same period of the previous fiscal year .

(2) Financial Position

	Total Assets	Shareholders'Equity	Shareholders' Equity Ratio	Shareholder's Equity per Share
	Millions of Yen	Millions of Yen	%	Yen
March 31, 2006	698,322	13,986	2.0	-72.10
March 31, 2005	733,794	41,350	5.6	-38.09

Note:

Number of share issued at the end of the period (Consolidated) :

- Ordinary stock :
 March 31, 2006 : 804,762,114 shares March 31, 2005 : 805,361,261 shares
- Preferred stock :
 March 31, 2006 : 144,000,000 shares March 31, 2005 : 144,000,000 shares

(3) Cash Flows

	Cash Flow from Operating Activities	Cash Flow from Investing Activities	Cash Flow from Financing Activities	Cash and Cash Equivalents , End of period
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
March 31, 2006	20,286	28,017	-45,690	83,145
March 31, 2005	18,208	24,438	-43,339	78,620

(4) Number of consolidated Subsidiaries and Companies under Equity Method

Consolidated subsidiaries	:	108
Unconsolidated subsidiaries under Equity Method	:	-
Affiliated companies under Equity Method	:	48

(5) Changes in Number of Consolidated Subsidiaries and Companies under Equity Method

Consolidated subsidiaries	Added	:	8
	Removed	:	31
Equity Method	Added	:	4
	Removed	:	16

2. Consolidated Business Projection of Fiscal 2006 [April 1, 2005 through March 31, 2006]

Refer financial statements of Toyota Tsusho Corporation for fiscal year ended March 31, 2006.

Toyota Tsusho Corporation
(Former Tomen Corporation)

April 27, 2006

CONSOLIDATED BALANCE SHEETS

Millions of Yen

	March 31, 2006	March 31, 2005	Difference		March 31, 2006	March 31, 2005	Difference
	(A)	(B)	(A)-(B)		(A)	(B)	(A)-(B)
<u>Assets</u>				<u>Liabilities</u>			
I. Current assets	438,671	441,635	-2,964	I. Current liabilities	485,220	363,077	122,143
Cash and deposits	83,861	78,776	5,085	Notes and accounts payable-trade	198,219	184,045	14,174
Notes and accounts receivable-trade	273,534	278,917	-5,383	Short-term loans and current portion of long-term debt	234,184	150,037	84,147
Marketable securities	-	-	0	Current portion of bonds	10	-	10
Inventories	54,342	64,371	-10,029	Accrued income tax	2,696	3,622	-926
short-term loan receivables	4,378	2,700	1,678	Deferred tax liabilities	1,732	828	904
Deferred tax assets	5,784	6,204	-420	Allowance for losses on disposal of some businesses	22,693	-	22,693
Other current assets	20,073	23,749	-3,676	Other current liabilities	25,684	24,544	1,140
Allowance for doubtful receivables	-3,304	-13,083	9,779				
Loss on allowance for doubtful accounts							
II. Non-current assets	259,633	292,135	-32,502	II. Non-current liabilities	171,267	300,385	-129,118
1 Property and equipment	53,380	81,591	-28,211	Bonds	430	400	30
2 Intangible assets	1,250	2,250	-1,000	Long-term debt less current portion	158,741	288,329	-129,588
3 Investments and other assets				Deferred tax liabilities	2,007	1,524	483
Investments in securities and other investments	144,752	118,438	26,314	Liability for severance payments	6,366	5,781	585
Long-term loans	25,711	41,423	-15,712	Liability for loss of guaranteed payments	44	47	-3
long-term account receivables	15,395	52,887	-37,492	Liability for loss of property related payments	1,771	2,168	-397
Deferred tax assets	11,932	15,949	-4,017	Other non-current liabilities	1,906	2,133	-227
Other non-current assets	16,378	24,328	-7,950	Total liabilities	656,488	663,462	-6,974
Allowance for doubtful receivables	-9,167	-44,734	35,567				
				Minority interests	27,848	28,980	-1,132
III. Deferred assets	17	23	-6	Stockholders' equity			
				I. Common stock	44,199	44,199	0
				II. Capital surplus	11,923	11,921	2
				III. Retained earnings (Deficit)	-31,528	16,389	-47,917
				IV. Net unrealized gains on investments in securities	10,874	2,375	8,499
				V. Foreign currency translation adjustments	-20,869	-33,049	12,180
				VI. Treasury stock	-613	-485	-128
				Total stockholders' equity	13,986	41,350	-27,364
Total assets	698,322	733,794	-35,472	Total liabilities and stockholders' equity	698,322	733,794	-35,472

Toyota Tsusho Corporation
(Former Tomen Corporation)

April 27, 2006

CONSOLIDATED STATEMENTS OF INCOME

Millions of Yen

For the year ended March 31	2006		2005		Difference	
	(C)	%	(D)	%	(C)-(D)	%
I. Total trading transactions	1,810,844	100.00	1,577,303	100.00	233,541	14.81
II. Cost of trading transactions	1,733,709	95.74	1,494,888	94.77	238,821	15.98
Gross trading profit	77,135	4.26	82,415	5.23	-5,280	-6.41
III. Selling, general and administrative expenses	56,069	3.10	55,846	3.54	223	0.40
Operating income	21,066	1.16	26,568	1.68	-5,502	-20.71
IV. Other income	17,238	0.95	13,390	0.85	3,848	28.74
Interest income	4,023	0.22	2,786	0.18	1,237	44.40
Dividend income	1,632	0.09	2,298	0.15	-666	-28.98
Equity in net income of affiliates	7,069	0.39	3,758	0.24	3,311	88.11
Loss on allowance for doubtful accounts	4,512	0.25	4,547	0.29	-35	-0.77
V. Other expenses	12,873	0.71	14,938	0.95	-2,065	-13.82
Interest expenses	9,382	0.52	9,167	0.58	215	2.35
Others	3,490	0.19	5,771	0.37	-2,281	-39.53
Ordinary profit	25,431	1.40	25,020	1.59	411	1.64
VI. Extraordinary profit	4,710	0.26	10,698	0.68	-5,988	-55.97
VII Extraordinary loss	70,187	3.88	13,176	0.84	57,011	432.69
Profit before income tax expense	-40,045	-2.21	22,543	1.43	-62,588	-
Income tax expense	5,684	0.31	6,307	0.40	-623	-9.88
Income tax deferred	1,635	0.09	3,160	0.20	-1,525	-48.26
Loss from minority interests	-950	-0.05	-3,447	-0.22	2,497	72.44
Net Income	-48,317	-2.67	9,627	0.61	-57,944	-

Note: Amounts less than 1 million yen omitted

Tomen Corporation and its consolidated domestic subsidiaries maintain their accounts and records in accordance with the provision set forth in the Japanese Commercial Code and the Securities and Exchange Law and in conformity with accounting principles and practices generally accepted in Japan. The above statements are translated into English for the convenience of readers outside Japan.

CONSOLIDATED STATEMENTS OF CASH FLOWS

Millions of Yen

For the year ended March 31,	2006	2005
I. Cash Flows from Operating Activities:		
Income(loss) before income taxes	-40,045	22,543
Depreciation and amortization	5,481	5,082
Amortization of goodwill	36	2,303
Provision for doubtful receivables	-358	1,468
Interest and dividend income	-5,656	-5,084
Interest expenses	9,382	9,167
Gain(loss) on foreign exchange	324	106
Equity in earnings of affiliates	-7,069	-3,758
Gain (Loss) on disposal of property and equipment, net	250	1,497
Impairment losses on fixed assets	5,867	-
Gain (loss) on sales, devaluation of investments in securities, net	3,700	-1,045
Loss on allowance for doubtful accounts	-	4,670
Loss on disposal of real estate	-	1,903
Loss on merger related disposal	55,373	-
Changes in assets and liabilities:		
Receivables	-6,955	-6,316
Inventories	5,555	-2,203
Payables	12,553	4,041
Decrease in short-term loan receivables	379	2,238
Other, net	-9,093	-5,481
Sub total	29,727	31,132
Interest and dividend received	7,147	5,413
Interest paid	-8,713	-9,076
Cash paid for special severance payments	-174	-1,122
Cash paid for dissolution of qualified retirement-funded pension plan	-327	-349
Cash paid for income taxes	-7,374	-7,789
Net cash provided by operating activities	20,286	18,208
II. Cash Flows from Investing Activities:		
Change in time deposits, net	-512	1,117
Purchase and sale of property and equipment	4,437	2,147
Change in other investments, net	2,954	5,846
Change in long-term loans and long-term receivables, net	15,900	10,805
Change in securities and investments, net	2,362	2,687
Other, net	2,874	1,833
Net cash provided by investing activities	28,017	24,438
III. Cash Flows from Financing Activities:		
Change in short-term debt, net	104,747	-201,780
Change in bonds	-	-100
Repayment of long-term debt	-149,734	157,919
Other, net	-703	620
Net cash used in financing activities	-45,690	-43,339
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	2,859	-15
V. Net Increase (Decrease) in Cash and Cash Equivalents	5,472	-708
VI. Cash and Cash Equivalents at Beginning of Year	78,620	79,400
VII. Net Increase (Decrease) in Cash and Cash Equivalents with Changes in Scope of Consolidation	-948	-71
VIII. Cash and Cash Equivalents at End of Year	83,145	78,620

Note: Amounts less than 1 million yen omitted

Tomen Corporation and its consolidated domestic subsidiaries maintain their accounts and records in accordance with the provision set forth in the Japanese Commercial Code and the Securities and Exchange Law and in conformity with accounting principles and practices generally accepted in Japan. The above statements are translated into English for the convenience of readers outside Japan.

Segment Information

Toyota Tsusho Corporation
(Former Tomen Corporation)

April 27, 2006

Information by Commodity

Tomen and its consolidated subsidiaries are engaged in diverse activities in a wide range of fields in Japan and overseas, including the buying and selling of various goods, the provision of financial and other services, and the planning, coordination and integration of various types of projects.

Below segments are classified at our option based on the products and the services we handle.

Year ended March 31, 2006 【 April 1, 2005 through March 31, 2006】

(Millions of Yen)

	Chemicals	Produce & Foodstuffs	Textiles	Electronics	Machinery & Energy	Others	Total	Elimination or Unallocated	Consolidated
Total Trading Transactions:									
(1) Outside customers	455,237	260,705	166,704	266,629	642,657	18,909	1,810,844	-	1,810,844
(2) Inter-area	302	1	4	44	516	2,136	3,006	(3,006)	-
Total (Loss on allowance for doubtful accounts)	455,539	260,707	166,709	266,674	643,174	21,046	1,813,851	(3,006)	1,810,844
Operating expenses	451,703	251,642	165,199	259,376	640,886	21,270	1,790,079	(301)	1,789,778
Operating income or loss	3,836	9,064	1,509	7,297	2,287	-224	23,771	(2,704)	21,066
Total assets	206,642	77,903	57,451	102,045	133,075	45,186	622,305	76,017	698,322

Note:

1 Major products and services

- Chemicals : Petrochemical products, fine and inorganic chemicals, agrochemicals, plastics
- Produce & Foodstuffs: Grain, flour, general feed ingredients, meat, liquor, general food ingredients, general marine produce
- Textiles : Textile raw materials, textile products, apparel, interior products, bedding products
- Electronics : Semiconductors, electronic devices
- Machinery & Energy : Wind power and thermal power generation plants, plants, telecommunications equipment, media software, automobiles and automotive parts, crude oil, petroleum products
- Others : Buying, selling and intermediation of real estate, construction and civil engineering contracting, design supervision, coal, lumber, plywood, construction materials, data processing, logistics

2. Operating expenses include 2,750 million yen of unallocated expenses under "Elimination or Unallocated", which mainly represent expenses related to the corporate staff unit of the company.

3. Total assets include 80,497 million yen of unallocated expenses under "Elimination or Unallocated", which mainly represent cash, deposits and securities pertaining to financial activities.

Previous Year ended March 31, 2005 【April 1, 2004 through March 31, 2005】

(Millions of Yen)

	Chemicals	Produce & Foodstuffs	Textiles	Electronics	Machinery & Energy	Others	Total	Elimination or Unallocated	Consolidated
Total Trading Transactions:									
(1) Outside customers	407,605	230,647	185,159	279,364	447,019	27,507	1,577,303	-	1,577,303
(2) Inter-area	143	14	132	27	89	3,281	3,688	(3,688)	-
Total (Loss on allowance for doubtful accounts)	407,748	230,662	185,291	279,392	447,109	30,788	1,580,992	(3,688)	1,577,303
Operating expenses	400,119	221,692	182,882	270,751	444,546	30,376	1,550,367	367	1,550,735
Operating income or loss	7,629	8,969	2,409	8,641	2,562	412	30,624	(4,056)	26,568
Total assets	220,344	73,289	66,448	94,754	136,116	63,228	654,182	79,611	733,794

Note:

1 Major products and services

- Chemicals : Petrochemical products, fine and inorganic chemicals, agrochemicals, plastics
- Produce & Foodstuffs: Grain, flour, general feed ingredients, meat, liquor, general food ingredients, general marine produce
- Textiles : Textile raw materials, textile products, apparel, interior products, bedding products
- Electronics : Semiconductors, electronic devices
- Machinery & Energy : Wind power and thermal power generation plants, plants, telecommunications equipment, media software, automobiles and automotive parts, crude oil, petroleum products
- Others : Buying, selling and intermediation of real estate, construction and civil engineering contracting, design supervision, coal, lumber, plywood, construction materials, data processing, logistics

2. Operating expenses include 4,085 million yen of unallocated expenses under "Elimination or Unallocated", which mainly represent expenses related to the corporate staff unit of the company.

3. Total assets include 82,683 million yen of unallocated expenses under "Elimination or Unallocated", which mainly represent cash, deposits and securities pertaining to financial activities.