



Toyota Tsusho (South Sea) Limited Statement of Financial Performance - for the financial year ended 31st March					
	2021	2022	2023	2024	2025
	\$	\$	\$	\$	\$
Revenue	136,365,000	153,069,000	175,823,000	215,602,000	217,905,000
Other Operating revenue	625,000	913,000	1,387,000	1,143,000	1,228,000
<b>Total Revenue</b>	<b>136,990,000</b>	<b>153,982,000</b>	<b>177,210,000</b>	<b>216,745,000</b>	<b>219,133,000</b>
Net profit before tax	7,059,000	16,681,000	20,078,000	36,253,000	34,989,000
Income tax Expense	1,473,000	2,873,000	3,083,000	9,232,000	8,995,000
<b>Net Profit after tax</b>	<b>5,586,000</b>	<b>13,808,000</b>	<b>16,995,000</b>	<b>27,021,000</b>	<b>25,994,000</b>
Extraordinary item after tax	-	-	-	-	-
<b>Net Profit after tax &amp; Extraordinary item</b>	<b>5,586,000</b>	<b>13,808,000</b>	<b>16,995,000</b>	<b>27,021,000</b>	<b>25,994,000</b>
OEI in net profit and extraordinary items after income tax	-	-	-	-	-
<b>Net profit after Extraordinary items and Income tax attributable to members of the company</b>	<b>5,586,000</b>	<b>13,808,000</b>	<b>16,995,000</b>	<b>27,021,000</b>	<b>25,994,000</b>
Retained Profit at Beginning	88,013,000	90,793,000	101,795,000	104,197,000	128,412,000
<b>Total available for appropriation</b>	<b>93,599,000</b>	<b>104,601,000</b>	<b>118,790,000</b>	<b>131,218,000</b>	<b>154,406,000</b>
Ordinary dividend provided for	2,806,000	2,806,000	14,593,000	2,806,000	19,645,000
Preference dividend provided for	-	-	-	-	-
Currency translation differences	-	-	-	-	-
Total appropriations	2,806,000	2,806,000	14,593,000	2,806,000	19,645,000
<b>Retained profit at year end</b>	<b>90,793,000</b>	<b>101,795,000</b>	<b>104,197,000</b>	<b>128,412,000</b>	<b>134,761,000</b>

Toyota Tsusho (South Sea) Limited Statement of Financial Position - for the financial year ended 31st March					
	2021	2022	2023	2024	2025
	\$	\$	\$	\$	\$
<b>Current Assets</b>					
Cash Assets	34,059,000	48,009,000	22,828,000	28,376,000	32,548,000
Trade receivables	8,903,000	8,148,000	8,650,000	9,016,000	10,049,000
Other receivables	4,692,000	3,962,000	4,568,000	3,598,000	6,043,000
Inventories	18,409,000	19,678,000	33,331,000	33,202,000	42,007,000
Current tax receivable	68,000	353,000	-	77,000	-
Debt Securities	10,000,000	-	8,000,000	2,000,000	8,000,000
Short-term investment	-	-	-	-	-
Other assets	367,000	256,000	94,000	153,000	49,000
<b>Total current assets</b>	<b>76,498,000</b>	<b>80,406,000</b>	<b>77,471,000</b>	<b>76,422,000</b>	<b>98,696,000</b>
<b>Non-current assets</b>					
Property, plant and equipment	43,696,000	57,241,000	66,210,000	88,344,000	82,085,000
Future Income tax benefit	1,346,000	1,543,000	1,580,000	1,972,000	2,284,000
Intangible assets	-	-	-	-	-
Right-of-use assets	7,510,000	6,100,000	5,837,000	5,742,000	6,327,000
Other	499,000	559,000	512,000	484,000	793,000
<b>Total non-current assets</b>	<b>53,051,000</b>	<b>65,443,000</b>	<b>74,139,000</b>	<b>96,542,000</b>	<b>91,489,000</b>
<b>Total Assets</b>	<b>129,549,000</b>	<b>145,849,000</b>	<b>151,610,000</b>	<b>172,964,000</b>	<b>190,185,000</b>
<b>Current liabilities</b>					
Trade payables	1,345,000	3,194,000	1,287,000	641,000	1,155,000
Other payables and accruals	9,749,000	13,169,000	18,583,000	15,804,000	23,124,000
Current tax liabilities	-	1,199,000	554,000	-	1,440,000
Interest-bearing borrowings	-	-	-	-	-
Bank overdraft	-	-	-	-	-
Lease liabilities	1,382,000	914,000	685,000	1,072,000	1,092,000
Provisions	391,000	108,000	182,000	115,000	117,000
Other	731,000	146,000	174,000	382,000	175,000
<b>Total Current liabilities</b>	<b>13,598,000</b>	<b>18,730,000</b>	<b>21,465,000</b>	<b>18,014,000</b>	<b>27,103,000</b>
<b>Non-current liabilities</b>					
Term loan - secured	-	-	-	-	-
- unsecured	-	-	-	-	-
Lease liabilities	6,788,000	5,715,000	5,717,000	5,360,000	6,010,000
Deferred tax liabilities	920,000	1,332,000	1,065,000	1,803,000	2,529,000
Provisions	148,000	242,000	224,000	427,000	433,000
Other	927,000	1,111,000	689,000	152,000	-
<b>Total non-current liabilities</b>	<b>8,783,000</b>	<b>8,400,000</b>	<b>7,695,000</b>	<b>7,742,000</b>	<b>8,972,000</b>
<b>Total liabilities</b>	<b>22,381,000</b>	<b>27,130,000</b>	<b>29,160,000</b>	<b>25,756,000</b>	<b>36,075,000</b>
<b>NET ASSETS</b>	<b>107,168,000</b>	<b>118,719,000</b>	<b>122,450,000</b>	<b>147,208,000</b>	<b>154,110,000</b>
<b>Equity</b>					
Contributed equity	14,483,000	14,483,000	14,483,000	14,483,000	14,483,000
Reserves	1,892,000	2,441,000	3,770,000	4,313,000	4,866,000
Retained profits/accumulated losses	90,793,000	101,795,000	104,197,000	128,412,000	134,761,000
<b>Equity attributable to members</b>	<b>107,168,000</b>	<b>118,719,000</b>	<b>122,450,000</b>	<b>147,208,000</b>	<b>154,110,000</b>
<b>OEI in Controlled Entities</b>					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
<b>Total outside equity interest in controlled entities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EQUITY</b>	<b>107,168,000</b>	<b>118,719,000</b>	<b>122,450,000</b>	<b>147,208,000</b>	<b>154,110,000</b>

Toyota Tsusho (South Sea) Limited Statement of Cash Flows - for the financial year ended 31st March					
	2021	2022	2023	2024	2025
	\$	\$	\$	\$	\$
<b>Cash flows from operating activities</b>					
Receipts from customers	134,898,000	156,060,000	177,614,000	216,603,000	218,113,000
Payment to suppliers and employees	(103,936,000)	(120,904,000)	(171,181,000)	(166,891,000)	(167,308,000)
Dividend received	-	-	-	-	-
Interest received	-	-	-	-	-
Borrowing costs	(476,000)	(69,000)	(357,000)	(425,000)	(446,000)
Income tax paid	(1,285,000)	(1,304,000)	(3,688,000)	(9,633,000)	(7,057,000)
Insurance Proceeds	-	-	-	-	-
Net Vat Paid	-	-	-	-	-
Payments relating to extraord. item	-	-	-	-	-
<b>Net cash provided by operating activities</b>	<b>29,201,000</b>	<b>33,783,000</b>	<b>2,388,000</b>	<b>39,654,000</b>	<b>43,302,000</b>
<b>Cash flows from investing activities</b>					
Purchase of investments	-	-	-	-	-
Fixed asset acquisitions	(2,759,000)	(33,711,000)	(13,099,000)	(38,383,000)	(14,102,000)
Proceeds from sale of fixed assets & disposal of investments	6,315,000	7,961,000	4,735,000	2,054,000	965,000
Investment in term deposit	540,000	863,000	639,000	197,000	413,000
Interest received	-	-	-	-	-
Debt securities invested	(3,000,000)	10,000,000	(8,000,000)	6,000,000	(6,000,000)
Proceeds from sale of shares	-	-	-	-	-
<b>Net cash provided by investing activities</b>	<b>1,096,000</b>	<b>(14,887,000)</b>	<b>(15,725,000)</b>	<b>(30,132,000)</b>	<b>(18,724,000)</b>
<b>Cash flows from financing activities</b>					
Proceeds from issue of shares	-	-	-	-	-
Proceeds from borrowings	-	-	-	-	-
Repayment of borrowings	-	-	-	-	-
Dividends paid	(2,806,000)	(2,806,000)	(14,593,000)	(2,806,000)	(19,645,000)
Payment of lease liabilities	(1,321,000)	(1,701,000)	(1,341,000)	(1,281,000)	(1,193,000)
<b>Net cash provided by financing activities</b>	<b>(4,127,000)</b>	<b>(4,507,000)</b>	<b>(15,934,000)</b>	<b>(4,087,000)</b>	<b>(20,838,000)</b>
<b>Net increase in cash held</b>	<b>26,170,000</b>	<b>14,389,000</b>	<b>(29,271,000)</b>	<b>5,435,000</b>	<b>3,740,000</b>
<b>Cash at beginning of year</b>	<b>8,196,000</b>	<b>34,059,000</b>	<b>48,509,000</b>	<b>23,228,000</b>	<b>28,858,000</b>
<b>Effects of exchange rate changes on cash</b>	<b>(307,000)</b>	<b>61,000</b>	<b>3,990,000</b>	<b>195,000</b>	<b>180,000</b>
<b>Cash at end of year</b>	<b>34,059,000</b>	<b>48,509,000</b>	<b>23,228,000</b>	<b>28,858,000</b>	<b>32,778,000</b>

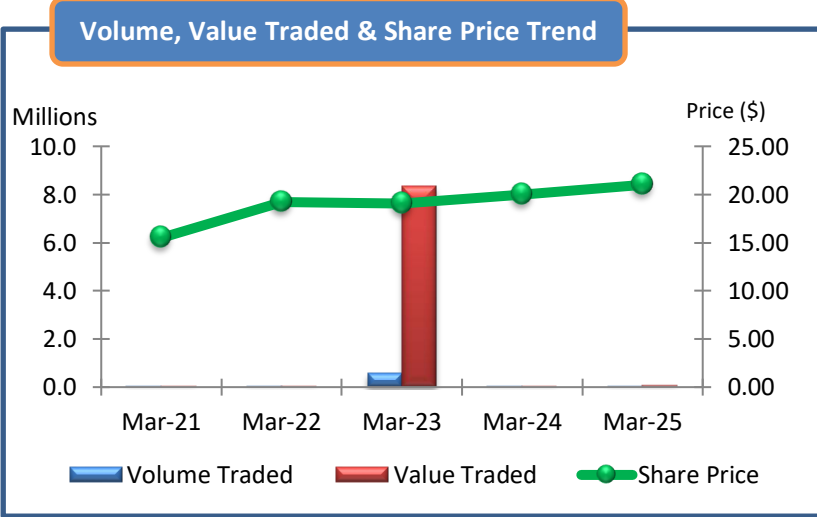
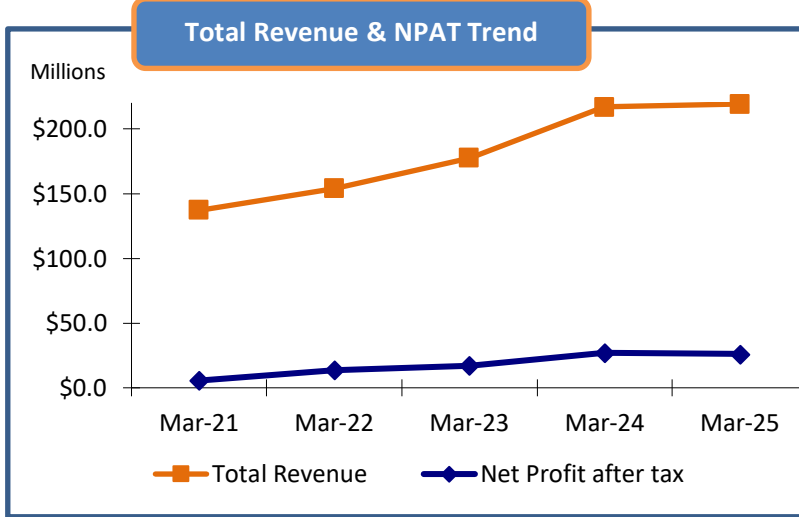
Profitability & Return Ratios					
Year to	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25
Return on Equity (%)	5.21	11.63	13.88	18.36	16.87
Return on Assets (%)	7.35	16.85	15.58	25.23	22.22
EBIT Margin (%)	5.15	10.77	11.41	16.92	16.07
Net Profit Margin (%)	4.10	9.02	9.67	12.53	11.93

Liquidity & Working Capital Ratios					
Year to	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25
Current Ratio (times)	5.63	4.29	3.61	4.24	3.64
Quick Ratio (times)	4.27	3.24	2.06	2.40	2.09
Inventory turnover (times)	4.74	5.92	4.82	4.49	4.00
Days Stock Held (days)	76.93	61.64	75.67	81.20	91.21
Days Debtors (days)	25.92	20.33	17.44	14.95	15.97
Days Creditors (days)	4.32	7.75	6.40	2.35	2.18
Solvency Ratio (%)	95.78	103.46	109.96	162.43	119.80

Capital & Debt Structure Ratios					
Year to	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25
Debt to Equity (%)	20.88	22.85	23.81	17.50	23.41
Gearing (%)	20.88	22.85	23.81	17.50	23.41
Debt to Gross Cashflow (yrs)	0.00	0.00	0.00	0.00	0.00
Interest Cover (times)	-163.16	-84.98	-1824.27	160	1,061

Market Performance Ratios					
Year to	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25
Earning Per Share (cents)	39.81	98.40	121.11	192.56	185.25
Price/Earning Ratio (times)	38.94	19.56	15.73	10.39	11.34
Dividend Per Share (cents)	0.20	0.20	1.04	0.20	0.20
Dividend Yield (%)	1.29	1.04	5.46	1.00	0.95
NT Asset Per Share (\$)	7.64	8.46	8.73	10.49	10.98
Cashflow Per Share (\$)	2.08	2.41	0.17	2.83	3.09

Stock Market Information					
Year to	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25
Last Trade Price	15.50	19.25	19.05	20.00	21.00
52 Week: Low (\$)	14.00	15.50	15.10	19.05	20.00
High (\$)	18.00	19.25	19.25	20.00	21.00
No of Trades	17	12	21	14	11
Volume of Share Traded	1,133	1,242	584,638	993	2,772
Value of Shares Traded (\$)	17,774	20,927	8,334,166	19,194	56,109
Market Capitalisation (\$m)	217.50	270.12	267.31	280.64	294.68



**2025 Performance Highlights (comparison to 2024)**

**\$217.91 million**

+1%

**Revenue**

**\$25.99 million**

-4%

**NPAT**

**\$190.19 million**

+10%

**Total Assets**

**\$154.11 million**

+5%

**Total Equity**