

MARKET RELEASE

Toyota Tsusho (South Sea) Ltd (TTS)
Half-Year Financial Results
For the Period Ended 30 September 2025
Release Date: 10 November 2025

1. EXECUTIVE SUMMARY

Toyota Tsusho (South Sea) Ltd (TTS) announces its financial results for the half-year ending 30 September 2025, reporting a 3% increase in Net Profit After Tax (NPAT) to FJD 11.9 million compared to FJD 11.6 million in the prior corresponding period.

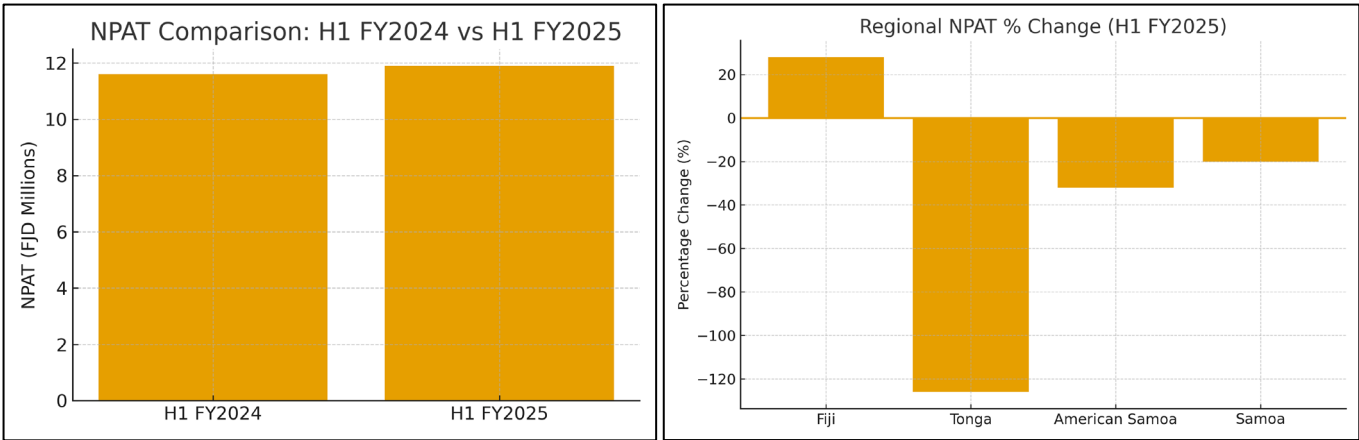
This reflects strong performance across core business segments, improved operational efficiency, and disciplined cost management. A strong rebound is projected for the second half of the financial year, driven by enhanced stock availability and refined marketing strategies.

2. FINANCIAL PERFORMANCE SNAPSHOT (H1 FY2025)

Metric	H1 FY2025	H1 FY2024	Change
NPAT (FJD Millions)	11.9	11.6	+3%
Fiji NPAT	+28%	+2.7	Strong growth
Tonga NPAT	-126%	-0.3	Write-off impact
American Samoa NPAT	-32%	-0.2	Revenue shortfall
Samoa NPAT	-20%	-0.2	Shipment delays

Included Charts

NPAT Comparison Chart (H1 FY2024 vs H1 FY2025) & Regional NPAT % Change Chart (H1 FY2025):



3. REGIONAL PERFORMANCE

3.1 Fiji

Fiji delivered an impressive 28% NPAT uplift, supported by strong market activity and the ongoing recovery of the broader vehicle sector. This momentum has also enhanced performance in the aftermarket, used vehicle, and leasing segments. The business continues to drive prudent expense management, complemented by targeted investments in growth and capability development, which collectively reinforce both current and future expansion.

Fiji's workforce strength is steadily increasing, with strategic initiatives underway to enhance the talent pipeline, including expanded partnerships with technical institutions nationwide—positioning the business for sustained long-term capability and resilience.

3.2 Tonga

Tonga's results reflect the impact of a one-time accounting adjustment related to service station operations, creating a unique variance for the period. Looking ahead, the Board has appointed a new CEO to lead a refreshed strategic direction, with a strong focus on business strengthening and performance enhancement over the short to medium term. Recruitment for key operational roles is progressing well, further positioning the business for improved capability and future growth.

3.3 American Samoa

American Samoa's performance reflects a period of transition, with NPAT lower than the prior year. The business demonstrated commendable operational discipline, achieving meaningful efficiencies across payroll, rental, IT, and R&M. These measures have created a more flexible and efficient cost structure that supports future performance as revenue opportunities expand.

3.4 Samoa

Samoa recorded a moderate NPAT result, influenced by the timing of shipments and clearance processes as the new scanning system is implemented. Importantly, Yamaha continued its strong trajectory and surpassed expectations, providing a solid foundation for the region. The team remains focused on strengthening customer engagement and driving renewed demand across all business segments as inventory flows normalise.

4. TIMELINE OF KEY EVENTS (H1–H2 FY2025)

✅ H1 FY2025 Completed: Launch of Toyota Prado LC250, workforce capability assessment, scanning system rollout.

🔄 H2 FY2025 In Progress: Strengthening stock pipeline, Tonga recruitment, targeted marketing campaigns.

🎯 H2 FY2025 In Progress: Launch of the five-year strategic plan – Vision 2030, establishing clear strategic goals to drive innovation, growth, and long-term impact

🚀 Full Year Strategic Focus: Inventory optimisation, customer experience enhancement, value-chain expansion.

5. OUTLOOK

TTS maintains market leadership across all territories and remains committed to operational excellence, workforce capability development, and supply chain optimisation. The company is confident in delivering its full-year targets while remaining alert to global uncertainties.

6. CONTACT DETAILS

For further information, please contact Mr Ajitesh Prasad - Company Secretary Toyota Tsusho (South Sea) Ltd



AKIRA SHIDA
CHAIRMAN



RONALD KUMAR
DIRECTOR & CEO

Appendix D: Half Year Accounts

Toyota Tsusho (South Sea) Ltd

PROFIT & LOSS STATEMENT FOR HALF YEAR ENDED 30 SEPTEMBER 2025

1. OPERATING REVENUE

(a) Sales Revenue

(b) Other revenue

(c) Total Operating Revenue

2. (a) Net Profit/Loss before Tax

(b) Income tax Expense

(c) Net Profit/Loss after Tax

3. (a) Extraordinary item after tax

(b) Net Profit/Loss after Tax & Extraordinary Item

4. (a) OEI in net profit and extraordinary items after income tax

(b) Net Profit/Loss after Extraordinary Items and
Income Tax Attributable to Members of the

(c) Retained Profit at Beginning

(d) Total available for appropriation

(e) Ordinary dividend provided and paid for

(f) Preference dividend provided for

(g) Transfer to general reserves

(h) Total appropriations

(i) Retained profit at half year end

5. Earnings Per Share

(a) Basic earnings per share

(b) Diluted earnings per share

CONSOLIDATED		
Current half year F\$000	Increase/ (Decrease) %	Previous half year F\$000
111,174	8%	103,142
1,391	37%	1,012
112,565	8%	104,154
16,117	1%	16,026
(4,167)	-5%	(4,382)
11,950	3%	11,644
-	0%	-
11,950	3%	11,644
-	0%	-
11,950	3%	11,644
134,761	5%	128,412
146,711	5%	140,056
(0)	-100%	(2,806)
-	0%	-
(145)	0%	(145)
(145)	-95%	(2,951)
146,566	7%	137,105




Director




Company Secretary

**STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY
AS AT 30 SEPTEMBER 2025**

CONSOLIDATED			
	At 30 September 2025 F\$000	At 31 March 2025 F\$000	At 30 September 2024 F\$000
6. CURRENT ASSETS			
(a) Cash Assets	56,713	32,772	40,279
(b) Trade receivables	8,322	10,049	7,237
(c) Other receivables	2,661	6,043	1,877
(d) Inventories	30,769	42,007	36,439
(e) Short-term investment	(230)	(230)	-
(f) Current tax receivables	-	-	-
(g) Other assets	4,368	55	1,866
(h) Total Current Assets	102,603	90,696	87,698
NON-CURRENTS ASSETS			
(i) Property, plant and equipment	87,399	82,085	87,325
(j) Long-term investment	-	-	-
(k) Term deposit	-	8,000	6,000
(l) Future income tax benefit	-	2,284	16
(m) Intangible assets	-	6,327	-
(n) Other assets	543	793	615
(o) Total Non-Current Assets	87,942	99,489	93,956
(p) Total Assets	190,545	190,185	181,654
7. CURRENT LIABILITIES			
(a) Trade payables	1,818	1,155	1,876
(b) Other payables and accruals	5,134	12,561	5,170
(c) Current tax liabilities	-	1,440	-
(d) Interest-bearing borrowings	-	-	-
(e) Term loan - secured	-	-	-
(f) Bank overdraft	-	-	-
(g) Unsecured advance	-	-	-
(h) Inter-company Creditors	2,189	10,563	3,580
(i) Provisions	186	117	187
(j) Other liabilities	7,846	1,267	7,379
(k) Total Current Liabilities	17,173	27,103	18,192
NON-CURRENT LIABILITIES			
(l) Interest-bearing borrowings	-	-	-
- unsecured	-	-	-
(m) Unsecured advance	-	-	-
(n) Inter-company loan	-	-	-
(o) Deferred tax liabilities	244	2,529	-
(p) Provisions	503	433	503
(q) Other liabilities	7,138	6,010	7,569
(r) Total Non-Current Liabilities	7,885	8,972	8,072
(s) Total Liabilities	25,057	36,075	26,262
(t) NET ASSETS	165,488	154,110	155,392
8. EQUITY			
(a) Contributed equity	14,483	14,483	14,483
(b) Reserves	4,439	4,866	3,804
(c) Retained profits/accumulated losses	146,566	134,761	137,105
(d) Equity Attributable to Members	165,488	154,110	155,392
OEI in Controlled Entities			
(e) Contributed equity	-	-	-
(f) Reserves	-	-	-
(g) Retained profits/accumulated losses	-	-	-
(h) Total Outside Equity Interest in Controlled Entities	-	-	-
(i) TOTAL EQUITY	165,488	154,110	155,392



 Director



 Company Secretary

STATEMENT OF CASH FLOWS
FOR HALF YEAR ENDED 30 SEPTEMBER 2025

9. CASH FLOW FROM OPERATING ACTIVITIES

- (a) Cash Received from Trading activities
- (b) Cash Payments
- (c) Interest Received
- (d) Dividend Received
- (e) Interest Paid
- (f) Income Tax Paid
- (g) Net Cash Inflow from Operating Activities**

CONSOLIDATED	
Current half year F\$000	Previous half year F\$000
114,200	105,723
(84,761)	(81,621)
288	161
-	-
(61)	(22)
(4,916)	(2,605)
24,750	21,635

10. CASH FLOWS FROM INVESTING ACTIVITIES

- (a) Acquisition of Fixed Assets
- (b) Proceeds from Sale of Fixed Assets
- (c) Acquisition of Investment
- (d) Long/ Short Term Deposit
- (e) Audio Visual Production
- (f) Proceeds from Sale of Associate
- (g) Proceed from Sale of Investment
- (h) Net Cash (Outflow) from Investing Activities**

(10,798)	(3,480)
2,410	562
-	-
-	18
-	-
-	-
-	-
(8,388)	(2,900)

11. CASH FLOWS FROM FINANCING ACTIVITIES

- (a) Dividend Paid
- (b) Repayment of Bank Borrowings
- (c) Proceed from Issue of Shares
- (d) Proceeds from Borrowings
- (e) Repayment of Lease Principal
- (f) Net Cash (Outflow)/Inflow from Financing Activities**

(0)	(2,806)
-	-
-	-
-	-
-	-
(0)	(2,806)

12. NET INCREASE/(DECREASE) IN CASH HELD

- (a) Cash/(Overdraft) at beginning of year
- (b) Effects of exchange rate changes on opening cash balances
- (c) Cash/(Overdraft) at half year

16,362	15,929
40,778	30,859
(427)	(508)
56,713	46,279



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Director



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Company Secretary