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May 13, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: Mie Kotsu Group Holdings, Inc.
Listing: Tokyo Stock Exchange, Nagoya Stock Exchange
Securities code: 3232
URL: https://holdings.sanco.co.jp/
Representative: Kenichi Takeya ,President and Representative Director
Inquiries: Tomonori Iwagaki ,General Manager of Accounting Group
Telephone: +81-59-213-0351
Scheduled date of annual general meeting of shareholders: June 18, 2026
Scheduled date to commence dividend payments: June 19, 2026
Scheduled date to file annual securities report: June 17, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	110,260	6.2	9,756	15.9	9,674	13.6	6,250	3.2
March 31, 2025	103,849	5.7	8,415	14.2	8,514	13.0	6,058	27.5

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 8,829 million [78.9%]
For the fiscal year ended March 31, 2025: ¥ 4,936 million [(34.6) %]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to operating revenue ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	62.24	-	9.4	5.2	8.8
March 31, 2025	60.48	-	9.9	4.7	8.1

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended March 31, 2026: ¥ 10 million
For the fiscal year ended March 31, 2025: ¥ 16 million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	191,511	70,535	36.6	697.78
March 31, 2025	181,613	63,184	34.6	626.73

Reference: Equity
As of March 31, 2026: ¥ 70,141 million
As of March 31, 2025: ¥ 62,833 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	7,868	(8,862)	261	2,573
March 31, 2025	9,104	(11,261)	(2,693)	3,306

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	6.00	-	8.00	14.00	1,403	23.1	2.3
Fiscal year ended March 31, 2026	-	8.00	-	10.00	18.00	1,809	28.9	2.7
Fiscal year ending March 31, 2027 (Forecast)	-	11.00	-	9.00	20.00		33.5	

Note: Breakdown of the year-end dividend for the fiscal year ending March 31, 2027 :Ordinary dividend of ¥18.00, and commemorative dividend of ¥2.00 (20th anniversary commemorative dividend)

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	53,500	7.2	5,100	(2.8)	4,900	(6.9)	3,700	(6.8)	36.84
Full year	112,000	1.6	9,200	(5.7)	8,700	(10.1)	6,000	(4.0)	59.75

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies( )

Excluded: - companies( )

(2) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	107,301,583 shares
As of March 31, 2025	107,301,583 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2026	6,779,639 shares
As of March 31, 2025	7,045,502 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	100,423,660 shares
Fiscal Year ended March 31, 2025	100,176,135 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	3,721	7.0	2,369	10.4	2,429	11.7	1,616	(25.9)
March 31, 2025	3,476	1.0	2,146	3.0	2,176	4.2	2,181	5.4

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	16.09	-
March 31, 2025	21.78	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	26,984	25,986	96.3	258.51
March 31, 2025	26,013	25,847	99.4	257.82

Reference: Equity

As of March 31, 2026: ¥ 25,986 million

As of March 31, 2025: ¥ 25,847 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* The forecasts given in this document are based on the current available information in the company and certain reasonable assumptions of the company. And we don’t commit to achieve these forecasting numbers. Actual results may differ from these forecasts by a variety of reasons.

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	5,416,223	4,733,692
Notes and accounts receivable - trade	8,738,193	9,833,572
Merchandise and finished goods	3,621,751	4,572,182
Real estate for sale	24,404,055	28,894,106
Work in process	201,627	259,711
Raw materials and supplies	287,970	304,812
Other	2,745,048	2,240,047
Allowance for doubtful accounts	(16,589)	(23,947)
Total current assets	45,398,280	50,814,177
Non-current assets		
Property, plant and equipment		
Buildings and structures	92,333,337	94,539,922
Accumulated depreciation	(56,857,177)	(58,977,731)
Buildings and structures, net	35,476,159	35,562,190
Machinery, equipment and vehicles	55,365,588	56,307,395
Accumulated depreciation	(36,768,156)	(38,343,348)
Machinery, equipment and vehicles, net	18,597,432	17,964,047
Tools, furniture and fixtures	5,263,283	5,621,992
Accumulated depreciation	(4,513,243)	(4,683,022)
Tools, furniture and fixtures, net	750,040	938,969
Land	57,721,105	58,311,842
Leased assets	290,715	263,386
Accumulated depreciation	(201,137)	(142,369)
Leased assets, net	89,577	121,016
Construction in progress	457,005	152,510
Total property, plant and equipment	113,091,321	113,050,576
Intangible assets		
Other	393,079	407,599
Total intangible assets	393,079	407,599
Investments and other assets		
Investment securities	14,114,242	18,553,537
Retirement benefit asset	2,238,417	2,494,174
Deferred tax assets	405,587	290,621
Other	6,067,178	5,992,220
Allowance for doubtful accounts	(94,361)	(91,467)
Total investments and other assets	22,731,063	27,239,087
Total non-current assets	136,215,464	140,697,263
Total assets	181,613,745	191,511,441

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,993,744	4,554,695
Short-term borrowings	11,660,000	14,980,000
Current portion of long-term borrowings	23,223,480	26,089,634
Lease liabilities	26,424	27,330
Income taxes payable	1,549,313	2,015,855
Provision for bonuses	1,524,259	1,769,811
Provision for product warranties	5,509	151,937
Provision for loss on business liquidation	-	567,000
Asset retirement obligations	-	180,000
Other	14,322,415	11,122,821
Total current liabilities	56,305,147	61,459,085
Non-current liabilities		
Long-term borrowings	44,225,324	39,923,257
Lease liabilities	52,353	70,442
Deferred tax liabilities	2,076,402	3,053,513
Deferred tax liabilities for land revaluation	2,469,276	2,469,276
Retirement benefit liability	1,338,832	1,818,482
Provision for redemption of gift certificates of travel	145,272	140,925
Provision for repairs	277,612	233,286
Asset retirement obligations	1,914,546	2,092,795
Long-term guarantee deposits	8,669,771	8,898,707
Other	954,652	815,884
Total non-current liabilities	62,124,044	59,516,571
Total liabilities	118,429,191	120,975,656
Net assets		
Shareholders' equity		
Share capital	3,000,000	3,000,000
Capital surplus	10,672,399	10,776,697
Retained earnings	39,599,765	44,244,026
Treasury shares	(643,826)	(619,637)
Total shareholders' equity	52,628,338	57,401,086
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,197,911	9,243,446
Revaluation reserve for land	3,213,332	3,213,332
Remeasurements of defined benefit plans	793,906	284,128
Total accumulated other comprehensive income	10,205,150	12,740,906
Non-controlling interests	351,065	393,791
Total net assets	63,184,554	70,535,784
Total liabilities and net assets	181,613,745	191,511,441

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Operating revenue		
Passenger transportation	37,682,546	41,013,098
Net sales of goods	66,166,631	69,247,895
Total operating revenue	103,849,178	110,260,994
Operating expenses		
Operating expenses and cost of sales of transportation	32,555,117	35,169,631
Cost of goods sold	42,625,396	44,099,522
Selling, general and administrative expenses	20,252,993	21,235,650
Total operating expenses	95,433,506	100,504,805
Operating profit	8,415,671	9,756,188
Non-operating income		
Interest income	4,002	9,435
Dividend income	343,293	376,044
Share of profit of entities accounted for using equity method	16,168	10,946
Other	227,192	235,155
Total non-operating income	590,656	631,582
Non-operating expenses		
Interest expenses	469,149	688,420
Other	22,226	24,619
Total non-operating expenses	491,376	713,040
Ordinary profit	8,514,952	9,674,731
Extraordinary income		
Subsidy income	284,056	185,188
Other	6,816	25,578
Total extraordinary income	290,873	210,767
Extraordinary losses		
Provision for loss on business liquidation	-	567,000
Impairment losses	91	133,729
Loss on disposal of non-current assets	41,435	132,981
Loss on tax purpose reduction entry of non-current assets	279,223	186,099
Other	219	1,700
Total extraordinary losses	320,969	1,021,511
Profit before income taxes	8,484,855	8,863,987
Income taxes - current	2,336,190	3,013,141
Income taxes - deferred	68,719	(432,563)
Total income taxes	2,404,910	2,580,577
Profit	6,079,945	6,283,410
Profit attributable to non-controlling interests	21,296	32,922
Profit attributable to owners of parent	6,058,649	6,250,487

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	6,079,945	6,283,410
Other comprehensive income		
Valuation difference on available-for-sale securities	(710,817)	3,055,767
Revaluation reserve for land	(69,069)	-
Remeasurements of defined benefit plans, net of tax	(363,868)	(509,778)
Total other comprehensive income	(1,143,755)	2,545,989
Comprehensive income	4,936,190	8,829,399
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,910,458	8,786,243
Comprehensive income attributable to non-controlling interests	25,731	43,156

Consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,000,000	10,572,904	34,742,910	(663,161)	47,652,653
Changes during period					
Dividends of surplus			(1,201,795)		(1,201,795)
Profit attributable to owners of parent			6,058,649		6,058,649
Purchase of treasury shares				(171)	(171)
Disposal of treasury shares		99,494		19,506	119,001
Net changes in items other than shareholders' equity					
Total changes during period	-	99,494	4,856,854	19,335	4,975,684
Balance at end of period	3,000,000	10,672,399	39,599,765	(643,826)	52,628,338

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	6,913,164	3,282,401	1,157,775	11,353,341	325,764	59,331,759
Changes during period						
Dividends of surplus						(1,201,795)
Profit attributable to owners of parent						6,058,649
Purchase of treasury shares						(171)
Disposal of treasury shares						119,001
Net changes in items other than shareholders' equity	(715,252)	(69,069)	(363,868)	(1,148,190)	25,301	(1,122,889)
Total changes during period	(715,252)	(69,069)	(363,868)	(1,148,190)	25,301	3,852,794
Balance at end of period	6,197,911	3,213,332	793,906	10,205,150	351,065	63,184,554

For the fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,000,000	10,672,399	39,599,765	(643,826)	52,628,338
Changes during period					
Dividends of surplus			(1,606,225)		(1,606,225)
Profit attributable to owners of parent			6,250,487		6,250,487
Purchase of treasury shares				(128)	(128)
Disposal of treasury shares		104,298		24,316	128,614
Net changes in items other than shareholders' equity					
Total changes during period	-	104,298	4,644,261	24,188	4,772,748
Balance at end of period	3,000,000	10,776,697	44,244,026	(619,637)	57,401,086

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	6,197,911	3,213,332	793,906	10,205,150	351,065	63,184,554
Changes during period						
Dividends of surplus						(1,606,225)
Profit attributable to owners of parent						6,250,487
Purchase of treasury shares						(128)
Disposal of treasury shares						128,614
Net changes in items other than shareholders' equity	3,045,534		(509,778)	2,535,755	42,725	2,578,481
Total changes during period	3,045,534	-	(509,778)	2,535,755	42,725	7,351,230
Balance at end of period	9,243,446	3,213,332	284,128	12,740,906	393,791	70,535,784

Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	8,484,855	8,863,987
Depreciation	5,106,274	5,485,279
Interest and dividend income	(347,296)	(385,479)
Interest expenses	469,149	688,420
Loss (gain) on disposal of non-current assets	41,435	132,981
Decrease (increase) in trade receivables	(1,560,779)	(387,660)
Decrease (increase) in inventories	(2,318,841)	(5,940,322)
Increase (decrease) in trade payables	(558,138)	543,802
Increase (decrease) in provision for loss on business liquidation	-	567,000
Increase (decrease) in accrued consumption taxes	1,141,053	229,167
Decrease (increase) in other current assets	296,855	(201,576)
Increase (decrease) in other current liabilities	137,502	203,235
Other, net	287,522	894,940
Subtotal	11,179,594	10,693,777
Interest and dividends received	347,276	385,460
Interest paid	(455,320)	(652,952)
Income taxes paid	(1,966,634)	(2,557,738)
Net cash provided by (used in) operating activities	9,104,915	7,868,546
Cash flows from investing activities		
Payments into time deposits	(2,910,000)	(2,210,000)
Proceeds from withdrawal of time deposits	2,310,000	2,160,000
Purchase of non-current assets	(10,676,773)	(8,877,302)
Proceeds from sale of non-current assets	5,968	9,969
Purchase of investment securities	(95,858)	(13,020)
Investments and loan advances	(60,651)	(201,698)
Proceeds from divestments and collection of loans receivable	104,714	74,566
Refund of guarantee deposits received	(656,631)	(718,100)
Guarantee deposits received	759,083	725,185
Other, net	(41,381)	187,913
Net cash provided by (used in) investing activities	(11,261,531)	(8,862,487)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(830,000)	3,320,000
Proceeds from long-term borrowings	27,734,992	23,520,000
Repayments of long-term borrowings	(28,380,425)	(24,955,913)
Purchase of treasury shares	(171)	(128)
Dividends paid	(1,201,795)	(1,606,225)
Dividends paid to non-controlling interests	(430)	(430)
Other, net	(15,606)	(15,892)
Net cash provided by (used in) financing activities	(2,693,436)	261,410
Net increase (decrease) in cash and cash equivalents	(4,850,051)	(732,531)
Cash and cash equivalents at beginning of period	8,156,274	3,306,223
Cash and cash equivalents at end of period	3,306,223	2,573,692