Stock Exchange Code: 3232

Supplementary Material on Financial Results for FY2026/3

May 13, 2026
Mie Kotsu Group Holdings, Inc.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Company Overview

Mie Kotsu Group

Mie Kotsu Group Holdings

(As of March 31, 2026)

Establishment	October 2, 2006 * Mie Kotsu was founded on February 11, 1944
Address (Head Office)	1-1 Chuo, Tsu City, Mie 514-0032 Telephone: +81-59-213-0351
Representative	Kenichi Takeya President and Representative Director
Capital	3,000 million yen
Total number of outstanding shares	107,301,583 shares (including 6,779,639 treasury shares)
Number of shareholders	21,631

Transportation Segment

· Mie Kotsu · Meihankintetsu Bus · Sanco Iseshima Kotsu
· Mie Kyuko Jidosha · Happu Bus · Sanco Taxi

Real Estate Segment

· Sanco Real Estate · Mie Kotsu Community · Sanco Real Estate Appraisal

Distribution Segment

· Mie Kotsu Shoji · Sanco Creative Life · Sanco CL 2 · Mie Isuzu Motor
· MN Bodyworks

Leisure Services Segment

· Sanco Inn · Toba Seaside Hotel · Sanco Cogyo · Gozaisho Ropeway
· Mie Country Club · Matsusaka Country Club · Meihankintetsu Travel
· Sanco Driving School · Midori Service · Sanco Welfare
· Mieken Kanko Kaihatsu

(23 consolidated subsidiaries; Matsusaka Country Club and Mieken Kanko Kaihatsu are equity method affiliates)

Supplementary Material on Financial Results for FY2026/3

Summary of Operating Results

In the twelve months ended March 31, 2026 (hereinafter, “4Q”), the Japanese economy continued to recover moderately due to improvements in the employment and income environments and growing inbound tourism demand. However, the outlook remained clouded due to factors such as stalled consumer confidence amid inflation and rising interest rates, compounded by geopolitical risks such as the situation in the Middle East and the deterioration of Japan-China relations.
Under such a situation, the Group focused on capturing demand arising from Expo 2025 in the Transportation and Leisure Services segments, while working to expand the sales of new trucks in the Distribution segment. In the Real Estate segment, we sought to expand our stable earnings base through initiatives such as opening the Yokkaichi Sanco Building in August 2025 as our new flagship building in Mie Prefecture and commencing development of the Yokkaichi Sanco Building Annex on the adjacent site.

Mie Kotsu

Meihankintetsu Bus

In the charter bus business, we **safely and reliably** transported school groups and many other customers to the **Expo 2025 venue**.

(Cumulative bus-deployments of over 2,000 for service to Expo 2025)

In the leasing business, we opened the **Yokkaichi Sanco Building** (a 14-story steel-frame structure located a 3-minute walk from Kintetsu-Yokkaichi Station) in August 2025 and have also begun construction of the **Yokkaichi Sanco Building Annex** (Annex Building). We plan to open the **Sanco Inn Grande Yokkaichi (tentative name)** (planned number of guest rooms: 152) in the Annex Building in spring 2028.

In the business hotel business, we made the decision to open the **Sanco Inn Grande Kumamoto (tentative name)** (planned number of guest rooms: 140) in Kumamoto City in fall 2027.

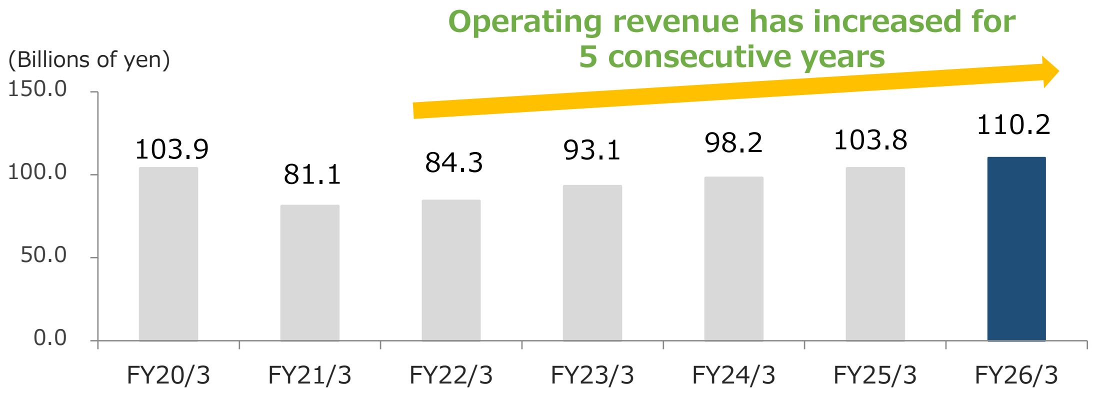
First expansion into the Kyushu area

Supplementary Material on Financial Results for FY2026/3

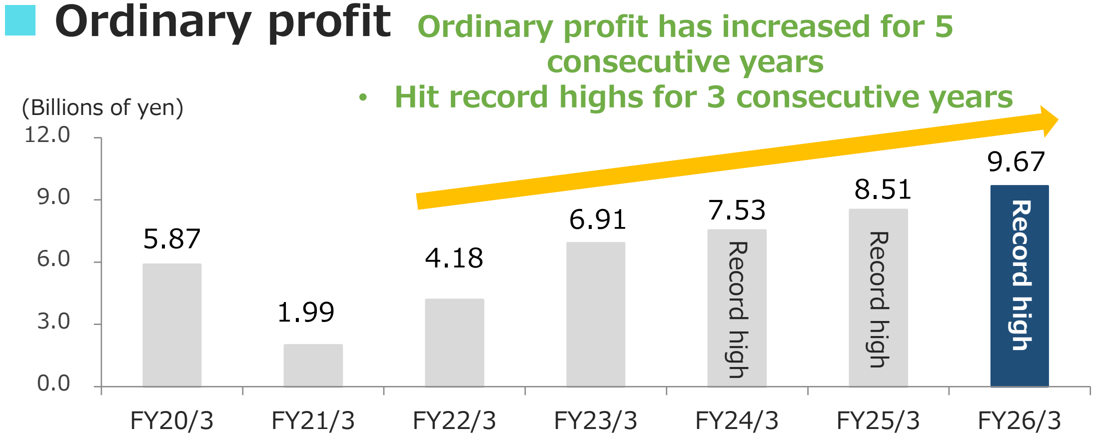
Mie Kotsu Group

Summary of Operating Results

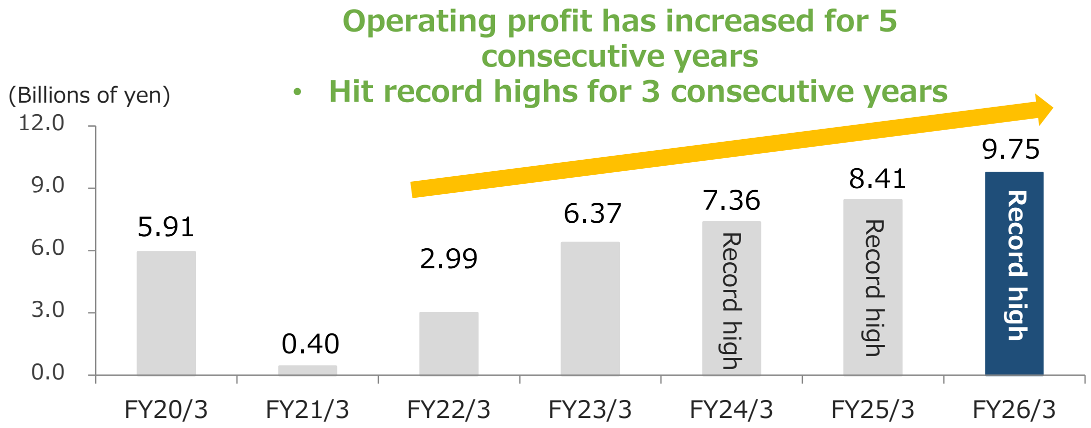
Operating revenue



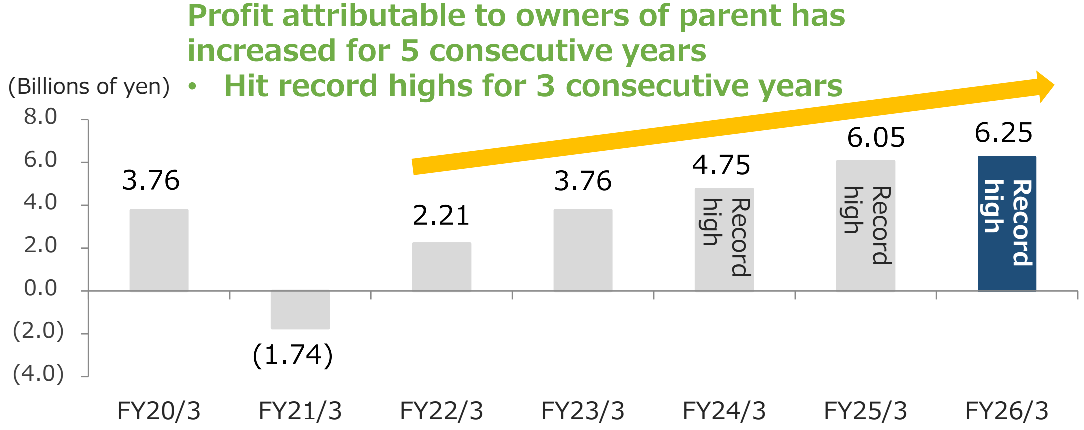
Ordinary profit



Operating profit



Profit attributable to owners of parent



Mie Kotsu Group

Summary of Operating Results (Statement of Income)

As a result of focusing on capturing demand arising from Expo 2025 in the Transportation and Leisure Services segments while working to expand the sales of new trucks in the Distribution segment, **revenue and profit have increased for 5 consecutive years**. In addition, **each profit category has hit record highs for 3 consecutive years**.

Million yen

	FY2025/3	FY2026/3	YoY		Special notes
			Change	% change	
Operating revenue	**103,849**	**110,260**	**6,411**	**6.2%**	Increased for 5 consecutive years
Transportation	24,242	26,542	2,300	9.5%	
Real Estate	36,412	38,795	2,382	6.5%	
Distribution	35,069	36,244	1,174	3.3%	
Leisure Services	15,275	16,711	1,435	9.4%	
Adjustment	(7,151)	(8,032)	(881)	-	
Operating profit	**8,415**	**9,756**	**1,340**	**15.9%**	Increased for 5 consecutive years, hit record highs for 3 consecutive years
Transportation	517	1,240	723	139.6%	
Real Estate	6,124	6,678	553	9.0%	
Distribution	602	777	174	29.0%	
Leisure Services	1,142	1,101	(41)	(3.6%)	
Adjustment	27	(42)	(69)	-	
Ordinary profit	**8,514**	**9,674**	**1,159**	**13.6%**	Increased for 5 consecutive years, hit record highs for 3 consecutive years
Profit attributable to owners of parent	**6,058**	**6,250**	**191**	**3.2%**	Increased for 5 consecutive years, hit record highs for 3 consecutive years

Mie Kotsu Group

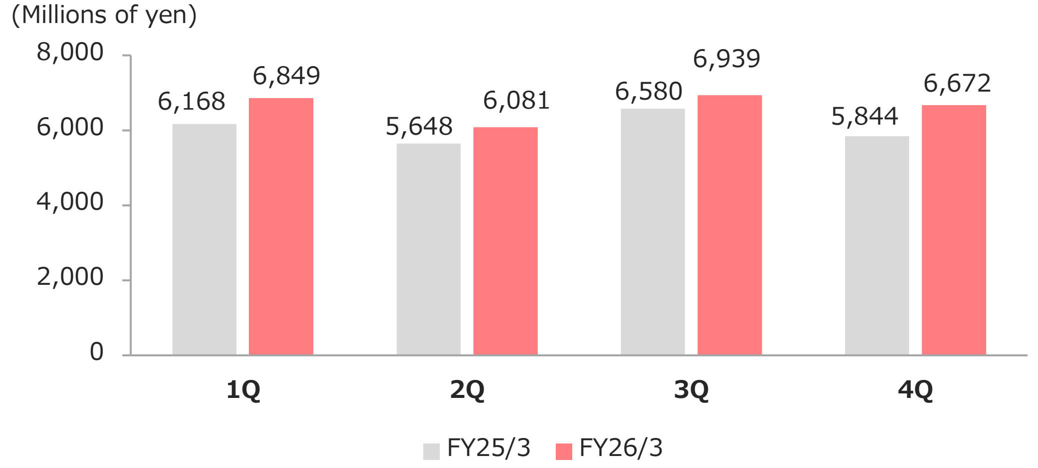
Summary of Operating Results (Transportation segment)

In the general transit passenger motor transportation business (transit buses) operating revenue increased due in part to the revision of fares in December 2024 as well as strength in transportation in tourist spots such as Ise City.
In the general charter passenger motor transportation business (charter buses), operating revenue increased due in part to higher unit prices and increased utilization through transportation services for Expo 2025 and other events.
In the general for-hire passenger motor transportation business (taxis), operating revenue increased YoY due in part to progress in filling driver positions.
As a result, operating revenue in the Transportation segment came to 26,542 million yen (increase of 2,300 million yen YoY, up 9.5%), while operating profit came to 1,240 million yen (increase of 723 million yen YoY, up 139.6%).

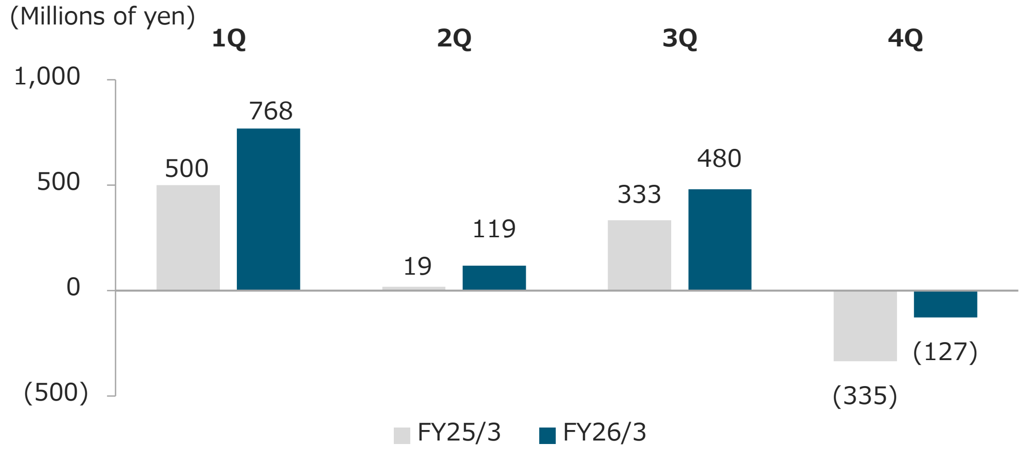
Million yen

	FY2025/3	FY2026/3	YoY	
			Change	% change
Operating revenue	24,242	26,542	2,300	9.5%
Operating profit	517	1,240	723	139.6%

[Operating revenue]



[Operating profit]



Mie Kotsu Group

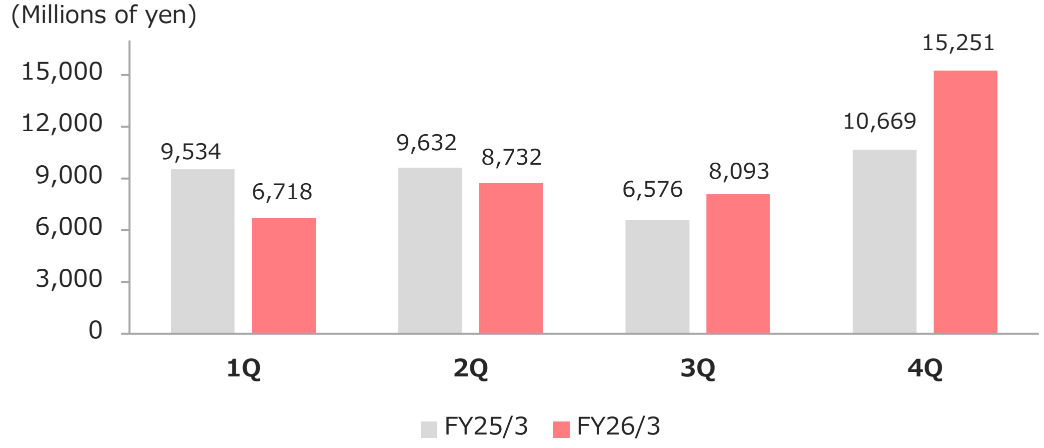
Summary of Operating Results (Real Estate segment)

In the condominium and housing sale business, operating revenue increased due in part to the increase in the unit sales price of condominiums.
In the leasing business, operating revenue increased due in part to higher occupancy rates at properties that opened in the previous year as well as the contribution to earnings from the Yokkaichi Sanco Building, which opened in August 2025.
In the construction business, operating revenue increased due to higher unit prices for custom-built houses and renovation projects.
In the environmental energy business, operating revenue increased on higher power generation volumes due to more favorable weather conditions than a year earlier.
In the real estate management business, operating revenue increased due in part to new property management contracts.
As a result, operating revenue in the Real Estate segment came to 38,795 million yen (increase of 2,382 million yen YoY, up 6.5%), while operating profit came to 6,678 million yen (increase of 553 million yen YoY, up 9.0%).

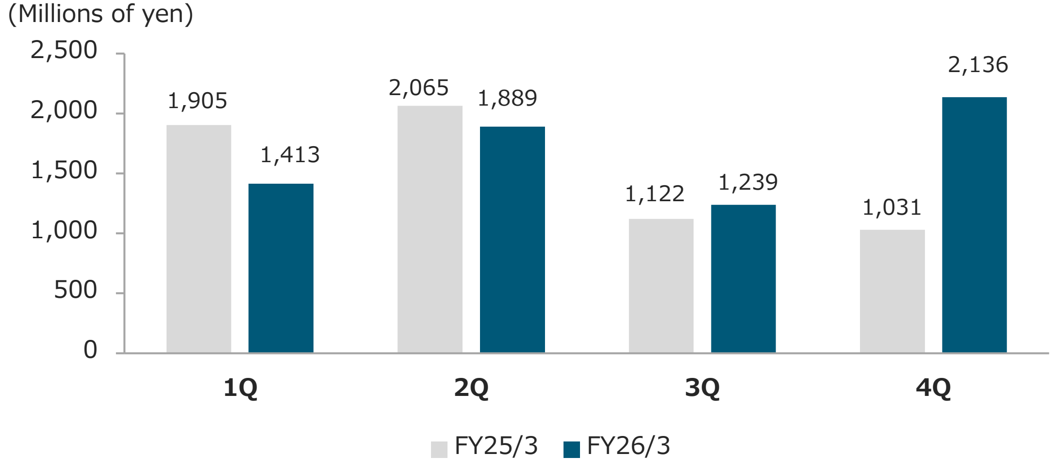
Million yen

	FY2025/3	FY2026/3	YoY	
			Change	% change
Operating revenue	36,412	38,795	2,382	6.5%
Operating profit	6,124	6,678	553	9.0%

[Operating revenue]



[Operating profit]



Supplementary Material on Financial Results for FY2026/3

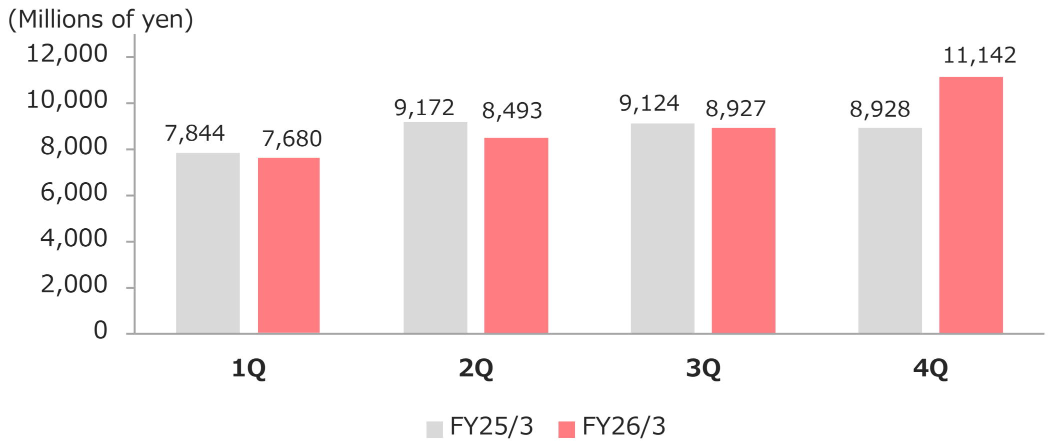
Summary of Operating Results (Distribution segment)

In the petroleum products sales business, operating revenue decreased due in part to lower unit sales prices and sales volumes for petroleum products.
In the household goods sales business, operating revenue increased due to the increase in customer traffic as well as the increase in the unit sales price.
In the automobile sales business, operating revenue increased due to growth in the number of new trucks sold.
As a result, operating revenue in the Distribution segment came to 36,244 million yen (increase of 1,174 million yen YoY, up 3.3%), while operating profit came to 777 million yen (increase of 174 million yen YoY, up 29.0%).

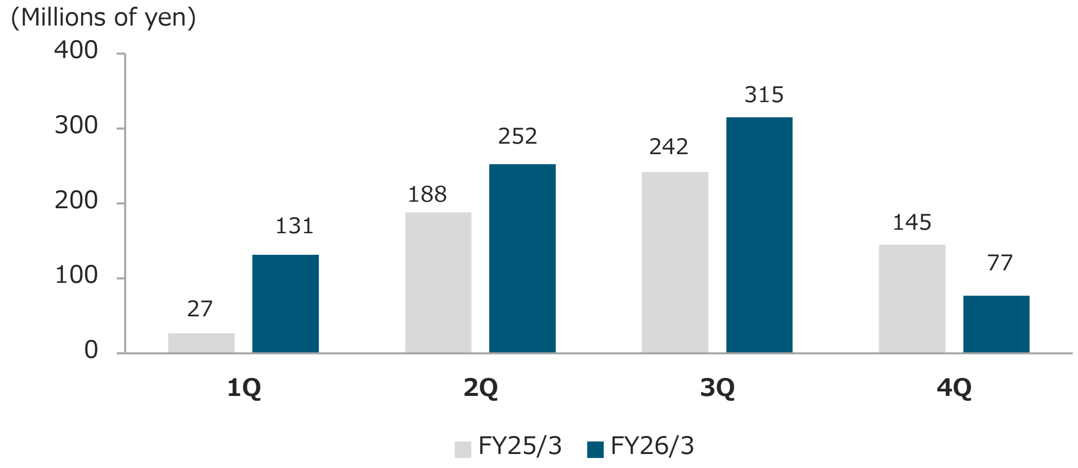
Million yen

	FY2025/3	FY2026/3	YoY	
			Change	% change
Operating revenue	35,069	36,244	1,174	3.3%
Operating profit	602	777	174	29.0%

[Operating revenue]



[Operating profit]



Supplementary Material on Financial Results for FY2026/3

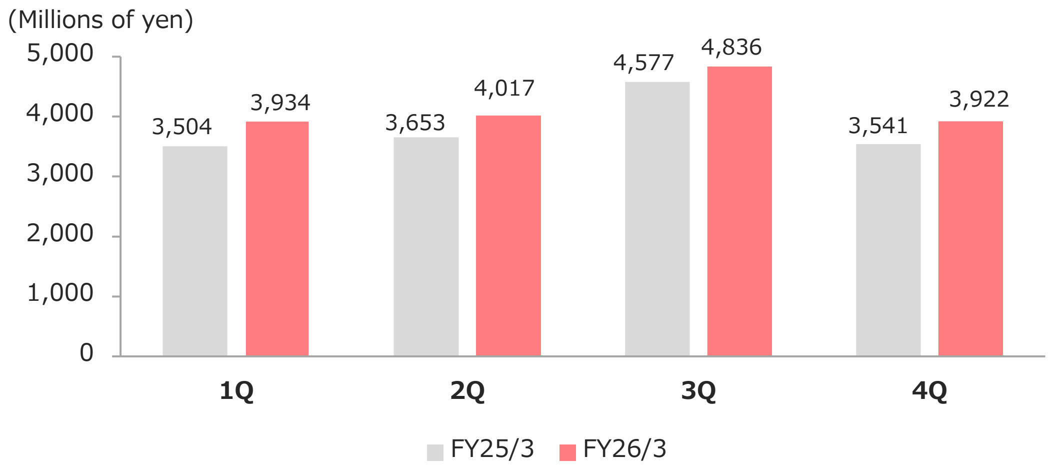
Summary of Operating Results (Leisure Services segment)

In the business hotel business, operating revenue increased due to higher room rates and the increase in occupancy rates driven by events such as Expo 2025 and the expanding demand of inbound tourism.
In the resort hotel business, operating revenue increased due to focusing on renovating rooms to improve customer satisfaction, leading to higher total per-capita consumption for accommodations.
In the drive-in business, operating revenue increased due to an increase in the number of bus visits carrying guests from tours and groups, leading to increased use of kiosks and other shops.
In the travel business, operating revenue increased due to the growth in participants on tours to destinations such as Expo 2025.
As a result, operating revenue in the Leisure Services segment came to 16,711 million yen (increase of 1,435 million yen YoY, up 9.4%), while operating profit came to 1,101 million yen (decrease of 41 million yen YoY, down 3.6%) due in part to facility repairs.

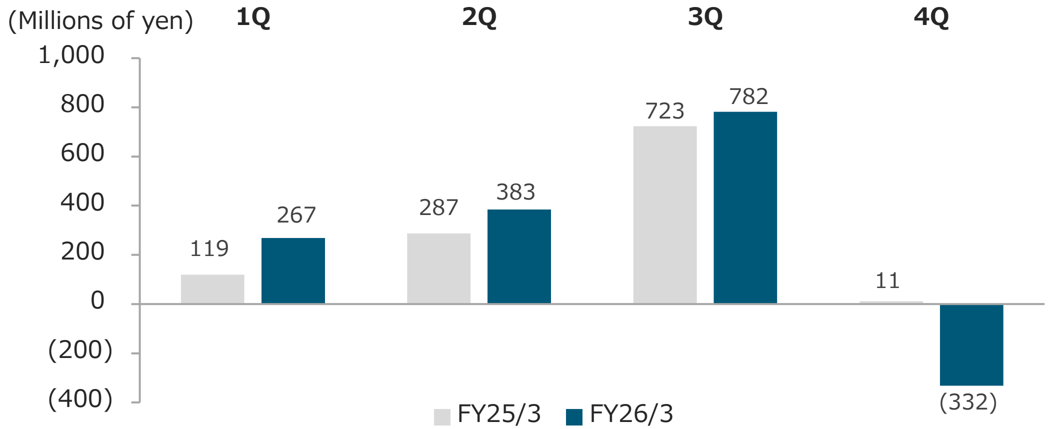
Million yen

	FY2025/3	FY2026/3	YoY	
			Change	% change
Operating revenue	15,275	16,711	1,435	9.4%
Operating profit	1,142	1,101	(41)	(3.6%)

[Operating revenue]



[Operating profit]



Mie Kotsu Group

Summary of Operating Results (Balance Sheet)

Million yen

	FY2025/3	FY2026/3	Change	Factors
Current assets	45,398	50,814	5,415	Increase in real estate for sale
Non-current assets	136,215	140,697	4,481	Appreciation in the market value of held shares
Total assets	**181,613**	**191,511**	**9,897**	
Current liabilities	56,305	61,459	5,153	
Non-current liabilities	62,124	59,516	(2,607)	
(Borrowings)	79,108	80,992	1,884	
Total liabilities	118,429	120,975	2,546	Increase in borrowings
Total net assets	63,184	70,535	7,351	Recording of profit
Total liabilities and net assets	**181,613**	**191,511**	**9,897**	

Equity	**62,833**	**70,141**	**7,308**	
Equity-to-asset ratio	**34.6%**	**36.6%**	**2P**	

Mie Kotsu Group

Summary of Operating Results (Statement of Cash Flows)

Million yen

	FY2025/3	FY2026/3	Factors
Cash flows from operating activities	9,104	7,868	Recording of profit before income taxes
Cash flows from investing activities	(11,261)	(8,862)	Purchase of non-current assets
Cash flows from financing activities	(2,693)	261	Increase in borrowings
Cash and cash equivalents at end of period	3,306	2,573	

Mie Kotsu Group

Financial Results Forecasts for FY2027/3

Although our plan is to reach operating revenue of 112.0 billion yen (6 consecutive years of increased revenue) due in part to the increase in condominium sales, as a result of factors such as the impact of the closure of the Hands Nagoya Store, we expect our results to include operating profit of 9.2 billion yen, ordinary profit of 8.7 billion yen, and profit attributable to owners of parent of 6.0 billion yen.

Million yen

	FY2026/3 (Actual)	FY2027/3 (Plan)	YoY	
			Change	% change
Operating revenue	**110,260**	**112,000**	**1,739**	**1.6%**
Transportation	26,542	**27,200**	657	2.5%
Real Estate	38,795	**41,400**	2,604	6.7%
Distribution	36,244	**32,900**	(3,344)	(9.2)%
Leisure Services	16,711	**17,600**	888	5.3%
Adjustment	(8,032)	**(7,100)**	932	-
Operating profit	**9,756**	**9,200**	**(556)**	**(5.7)%**
Transportation	1,240	**1,000**	(240)	(19.4%)
Real Estate	6,678	**7,200**	521	7.8%
Distribution	777	**(250)**	(1,027)	-
Leisure Services	1,101	**1,200**	98	8.9%
Adjustment	(42)	**50**	92	-
Ordinary profit	**9,674**	**8,700**	**(974)**	**(10.1)%**
Profit attributable to owners of parent	**6,250**	**6,000**	**(250)**	**(4.0)%**

Mie Kotsu Group

Financial Results Forecasts for FY2027/3

☐ Transportation segment

Million yen

	FY2026/3 (Actual)	FY2027/3 (Plan)	YoY	
			Change	% change
Operating revenue	26,542	**27,200**	657	2.5%
Operating profit	1,240	**1,000**	(240)	(19.4)%

Revenue is expected to increase due to factors such as increased deployment and higher unit prices of charter buses.
Profit is expected to decrease due to an increase in personnel expenses, etc.

☐ Distribution segment

Million yen

	FY2026/3 (Actual)	FY2027/3 (Plan)	YoY	
			Change	% change
Operating revenue	36,244	**32,900**	(3,344)	(9.2)%
Operating profit	777	**(250)**	(1,027)	-

Revenue is expected to decrease due to the closure of the Hands Nagoya Store.
Profit is expected to decrease due to a decrease in operating revenue and an increase in expenses related to the closure of the Hands Nagoya Store.

☐ Real Estate segment

Million yen

	FY2026/3 (Actual)	FY2027/3 (Plan)	YoY	
			Change	% change
Operating revenue	38,795	**41,400**	2,604	6.7%
Operating profit	6,678	**7,200**	521	7.8%

Revenue is expected to increase due to an increase in the number of condominium and housing properties sold as well as the full-year contribution from lease facilities that opened in the previous year and higher occupancy rates at existing facilities.
Profit is expected to increase due to an increase in operating revenue.

☐ Leisure Services segment

Million yen

	FY2026/3 (Actual)	FY2027/3 (Plan)	YoY	
			Change	% change
Operating revenue	16,711	**17,600**	888	5.3%
Operating profit	1,101	**1,200**	98	8.9%

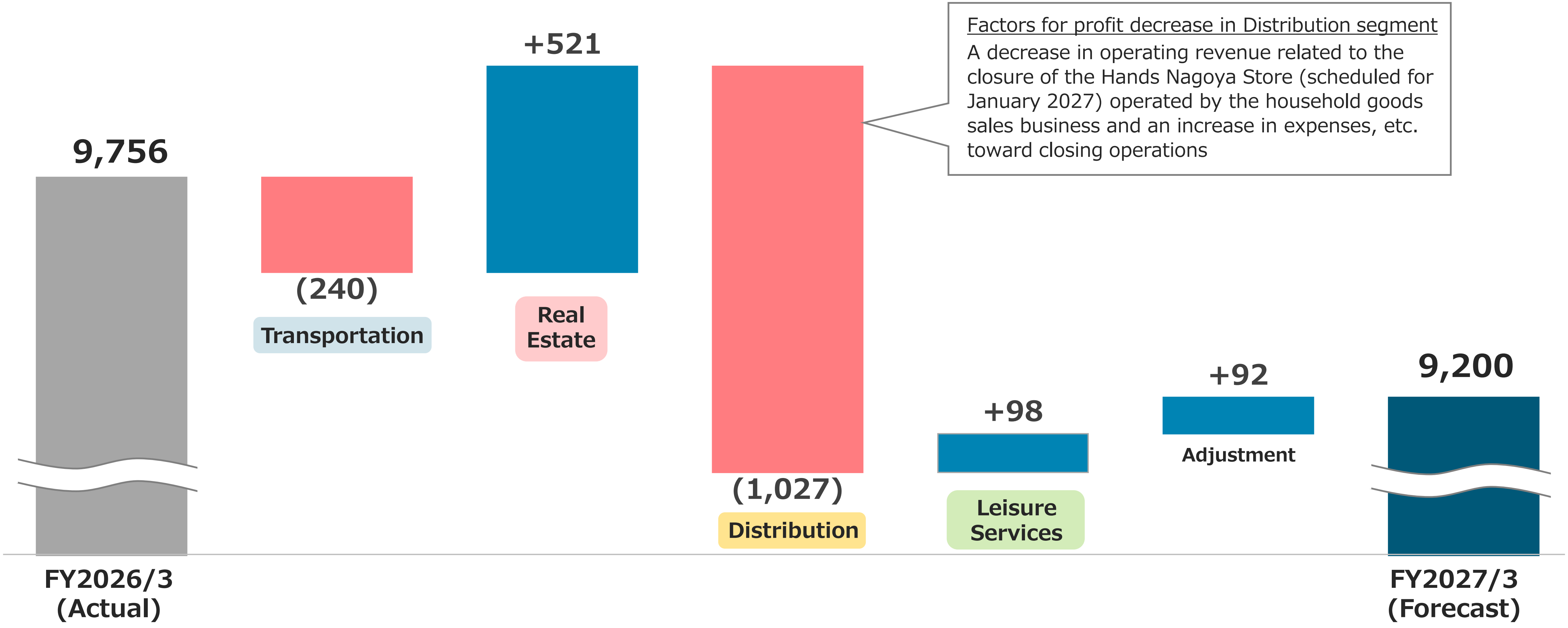
Revenue is expected to increase due to factors such as higher unit prices for rooms at business hotels.
Profit is expected to increase due to an increase in operating revenue.

Supplementary Material on Financial Results for FY2026/3

Financial Results Forecasts for FY2027/3

☐ **Factors for change in operating profit**

Million yen



Mie Kotsu Group

Approach to Fund Allocation

Dividends and Dividend Payout Ratio

Our basic policy is to provide stable dividends to shareholders while striving to establish a stable management platform over the long term and while taking into consideration the changes in operating results and the internal reserves required for the future. In addition, from FY2026/3, to clearly demonstrate our commitment to enhancing shareholder returns, we aim for a **consolidated payout ratio of 30%** for each fiscal year and will strive to return profits to shareholders in line with sustainable earnings growth.

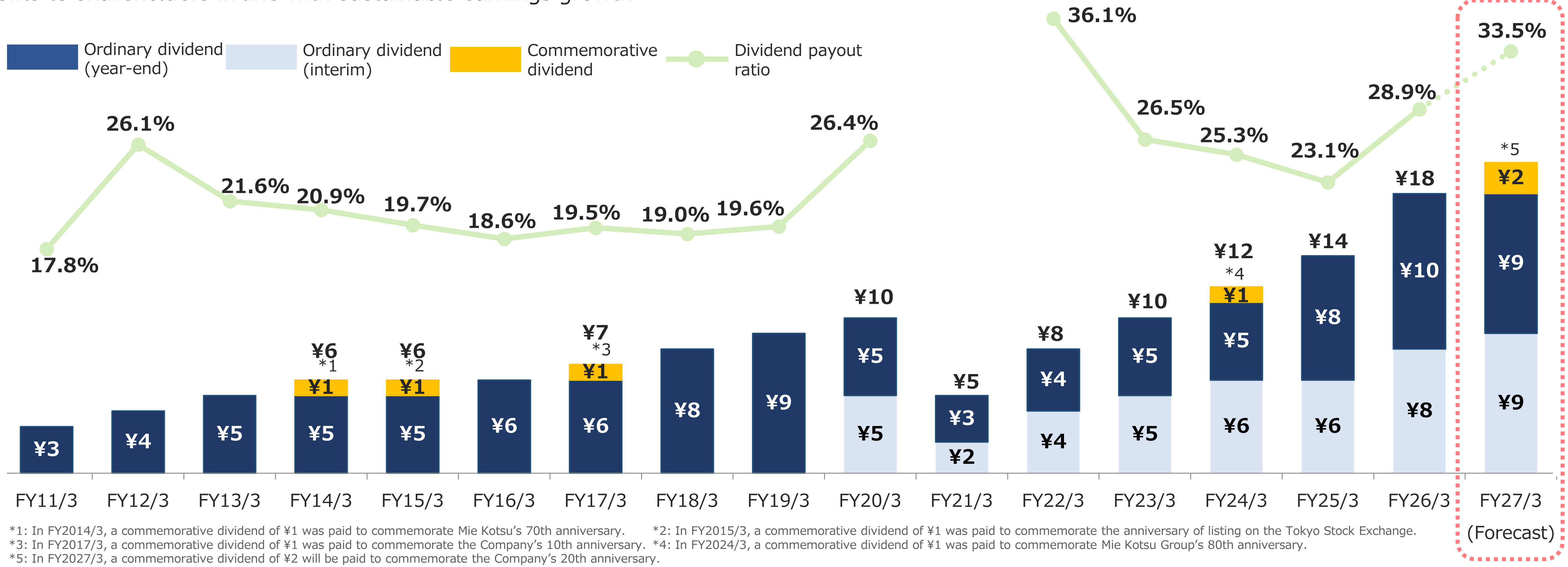
Dividends in FY2027/3

Dividend increase ¥18→¥20 (Interim: ¥11, Year-end: ¥9)

(including a **commemorative dividend of ¥2** to commemorate the Company's 20th anniversary)

Improved payout ratio

28.9%→33.5%



*1: In FY2014/3, a commemorative dividend of ¥1 was paid to commemorate Mie Kotsu's 70th anniversary.
*2: In FY2015/3, a commemorative dividend of ¥1 was paid to commemorate the anniversary of listing on the Tokyo Stock Exchange.
*3: In FY2017/3, a commemorative dividend of ¥1 was paid to commemorate the Company's 10th anniversary.
*4: In FY2024/3, a commemorative dividend of ¥1 was paid to commemorate Mie Kotsu Group's 80th anniversary.
*5: In FY2027/3, a commemorative dividend of ¥2 will be paid to commemorate the Company's 20th anniversary.

Mie Kotsu Group

Revision to Numerical Targets in Mid-term Management Plan (2023-2026)

Actual Results and Trends

Million yen

		FY2023/3 (Actual)	FY2024/3 (1st year, actual)	FY2025/3 (2nd year, actual)	FY2026/3 (3rd year, actual)	FY2027/3 (Year 4 of plan: Final FY) At plan formulation (May 2023)	Revised plan (May 2025)	Revised plan (May 2026)
Growth	Operating revenue	93,124	98,218	103,849	110,260	110,000	110,000	112,000
Growth	Operating profit	6,374	7,368	8,415	9,756	8,500	8,800	9,200
Growth	Profit attributable to owners of parent	3,769	4,750	6,058	6,250	5,500	5,900	6,000
Soundness	Equity-to-asset ratio	31.2%	32.5%	34.6%	36.6%	Approx. 35%	Approx. 35%	Approx. 35%
Soundness	Interest-bearing debt*1 /EBITDA*2 multiple	6.2 times	5.8 times	5.4 times	5.0 times	6 times or less	6 times or less	6 times or less
Efficiency	ROE (Return on equity)	7.5%	8.5%	9.9%	9.4%	Approx. 9.0%	Approx. 9.0%	Approx. 9.0%
		Previous mid-term plan	Mid-term Management Plan (2023-2026)					

*1: Interest-bearing debt = Interest-bearing debt − Cash and deposits
*2: EBITDA = Operating profit + Depreciation

Red text: Items that achieved the revised final-year targets set in May 2025

Operating revenue, operating profit, and profit attributable to owners of parent were revised upward based on actual results through the third year of the plan and other considerations.

The plans, forecasts, strategies, and other statements contained in this document that are not historical facts are forward-looking statements regarding future performance and are subject to various risks and uncertainties. This information is based on the management’s judgment as determined from currently available information. Actual results may differ significantly from these forecasts due to various important factors. Accordingly, please refrain from relying solely on these forecasts.
Furthermore, this document is not intended to solicit investment. Any investment decisions should be made at the sole discretion of each investor.