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February 9, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)



Company name: MEIKO TRANS CO.,LTD.

Listing: Nagoya Stock Exchange

Securities code: 9357

URL: <https://www.meiko-trans.co.jp>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

President and legal representative
Director, Managing Executive Officer

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	61,869	2.5	5,108	5.7	6,897	9.5	4,866	16.1
December 31, 2024	60,378	2.1	4,832	11.8	6,300	14.1	4,190	9.1

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 12,062 million [205.7%]
For the nine months ended December 31, 2024: ¥ 3,945 million [(56.6)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	162.60	-
December 31, 2024	140.23	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	170,679	137,336	78.8
March 31, 2025	153,933	126,337	78.5

Reference: Equity

As of December 31, 2025: ¥ 134,570 million

As of March 31, 2025: ¥ 120,845 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	23.00	-	23.00	46.00
Fiscal year ending March 31, 2026	-	35.00	-		
Fiscal year ending March 31, 2026 (Forecast)				35.00	70.00

Note: Revisions to the forecast of cash dividends most recently announced: None

Note: Breakdown of the third quarter dividend for the fiscal year ending March 31, 2026 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		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
Full year	81,000	(0.6)	5,900	(5.9)	7,500	(6.0)	5,200	(3.3)	173.74

Note: Revisions to the financial result forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included:	1	companies()
Excluded:	-	companies()

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) 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

(4) Number of issued shares (common shares)

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

As of December 31, 2025	33,006,204 shares
As of March 31, 2025	33,006,204 shares

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

As of December 31, 2025	3,066,862 shares
As of March 31, 2025	3,102,225 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	29,927,585 shares
Nine months ended December 31, 2024	29,884,918 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	32,592,248	31,471,305
Notes and accounts receivable - trade	13,751,057	14,891,661
Electronically recorded monetary claims - operating	614,388	624,484
Income taxes refund receivable	45,433	169,491
Other	3,659,251	4,116,079
Allowance for doubtful accounts	(38,255)	(40,563)
Total current assets	50,624,123	51,232,458
Non-current assets		
Property, plant and equipment		
Buildings and structures	76,753,206	77,292,743
Accumulated depreciation	(41,311,638)	(42,872,393)
Buildings and structures, net	35,441,567	34,420,349
Machinery, equipment and vehicles	17,942,143	18,109,307
Accumulated depreciation	(13,808,700)	(14,200,731)
Machinery, equipment and vehicles, net	4,133,443	3,908,575
Land	28,415,220	28,289,855
Leased assets	1,210,188	1,301,843
Accumulated depreciation	(748,875)	(900,409)
Leased assets, net	461,313	401,433
Right of use assets	1,355,023	1,264,553
Accumulated depreciation	(744,987)	(827,490)
Right of use assets, net	610,035	437,063
Construction in progress	59,652	6,418,991
Other	3,089,017	3,254,739
Accumulated depreciation	(2,208,727)	(2,338,867)
Other, net	880,290	915,872
Total property, plant and equipment	70,001,523	74,792,140
Intangible assets		
Software	518,908	561,393
Software in progress	3,161	3,421
Leased assets	11,154	8,816
Other	32,778	33,006
Total intangible assets	566,002	606,636
Investments and other assets		
Investment securities	28,403,015	39,915,015
Long-term loans receivable	527,150	524,870
Deferred tax assets	579,589	375,451
Retirement benefit asset	1,735,188	1,776,048
Other	1,691,856	1,651,440
Allowance for doubtful accounts	(194,522)	(194,522)
Total investments and other assets	32,742,278	44,048,303
Total non-current assets	103,309,804	119,447,080
Total assets	153,933,928	170,679,539

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	4,976,470	5,700,630
Short-term borrowings	-	3,000,000
Current portion of long-term borrowings	510,956	510,956
Lease liabilities	486,199	419,999
Income taxes payable	996,376	529,100
Provision for bonuses	1,860,270	789,143
Provision for shareholder benefit program	10,730	-
Provision for share-based payments	-	15,470
Other	3,116,265	3,545,455
Total current liabilities	11,957,268	14,510,755
Non-current liabilities		
Long-term borrowings	4,284,540	3,803,239
Lease liabilities	637,105	462,572
Deferred tax liabilities	4,033,328	7,881,721
Provision for retirement benefits for directors (and other officers)	6,098	6,514
Retirement benefit liability	3,840,110	3,912,291
Asset retirement obligations	2,096,787	2,105,663
Accrued directors' and corporate auditors' retirement benefits	26,225	10,300
Other	714,887	649,671
Total non-current liabilities	15,639,083	18,831,974
Total liabilities	27,596,352	33,342,730
Net assets		
Shareholders' equity		
Share capital	2,350,704	2,350,704
Capital surplus	1,597,043	1,674,467
Retained earnings	101,564,613	108,097,742
Treasury shares	(2,164,560)	(2,178,360)
Total shareholders' equity	103,347,801	109,944,554
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,457,824	20,070,503
Foreign currency translation adjustment	4,545,401	4,140,080
Remeasurements of defined benefit plans	494,347	415,008
Total accumulated other comprehensive income	17,497,573	24,625,592
Non-controlling interests	5,492,201	2,766,661
Total net assets	126,337,575	137,336,808
Total liabilities and net assets	153,933,928	170,679,539

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the Nine-Month Period

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	60,378,271	61,869,165
Cost of sales	47,286,882	48,182,998
Gross profit	13,091,389	13,686,167
Selling, general and administrative expenses	8,259,320	8,577,359
Operating profit	4,832,069	5,108,807
Non-operating income		
Interest income	285,810	288,792
Dividend income	988,397	1,146,179
Share of profit of entities accounted for using equity method	107,337	255,934
Foreign exchange gains	-	9,217
Other	133,547	129,387
Total non-operating income	1,515,093	1,829,510
Non-operating expenses		
Interest expenses	27,394	34,217
Foreign exchange losses	9,852	-
Other	9,236	6,562
Total non-operating expenses	46,483	40,780
Ordinary profit	6,300,678	6,897,538
Extraordinary income		
Gain on sale of non-current assets	116,143	148,969
Total extraordinary income	116,143	148,969
Extraordinary losses		
Loss on valuation of investment securities	-	2,661
Expenses on dismantlement of noncurrent assets	-	83,060
Total extraordinary losses	-	85,721
Profit before income taxes	6,416,822	6,960,785
Income taxes - current	1,274,555	1,327,175
Income taxes - deferred	666,323	512,934
Total income taxes	1,940,879	1,840,109
Profit	4,475,943	5,120,675
Profit attributable to non-controlling interests	285,081	254,538
Profit attributable to owners of parent	4,190,861	4,866,136

Quarterly Consolidated Statement of Comprehensive Income
For the Nine-Month Period

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	4,475,943	5,120,675
Other comprehensive income		
Valuation difference on available-for-sale securities	(984,914)	7,495,321
Foreign currency translation adjustment	556,764	(502,744)
Remeasurements of defined benefit plans, net of tax	(61,210)	(103,468)
Share of other comprehensive income of entities accounted for using equity method	(41,078)	52,765
Total other comprehensive income	(530,438)	6,941,873
Comprehensive income	3,945,505	12,062,548
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,623,848	11,694,239
Comprehensive income attributable to non-controlling interests	321,656	368,309