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May 14, 2026

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



Company name: MEIKO TRANS CO.,LTD.

Listing: Nagoya Stock Exchange

Securities code: 9357

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

Representative: Hiroshi Takahashi

President and legal representative

Inquiries: Masayoshi Mitani

Director, Managing Executive Officer

Telephone: +81-52-661-8134

Scheduled date of annual general meeting of shareholders: June 26, 2026

Scheduled date to commence dividend payments: June 29, 2026

Scheduled date to file annual securities report: June 25, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

(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.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2026	82,861	1.7	6,115	(2.5)	8,204	2.8	5,911	9.9
March 31, 2025	81,485	4.9	6,271	19.1	7,981	22.1	5,380	18.5

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 17,204 million [198.1%]
For the fiscal year ended March 31, 2025: ¥ 5,772 million [(57.2)%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	197.75	-	4.5	4.9	7.4
March 31, 2025	180.00	-	4.5	5.2	7.7

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026: ¥ 349 million

For the fiscal year ended March 31, 2025: ¥ 116 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	179,705	142,019	77.4	4,678.13
March 31, 2025	153,933	126,337	78.5	4,041.11

Reference: Equity

As of March 31, 2026: ¥ 139,055 million

As of March 31, 2025: ¥ 120,845 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	9,149	(14,353)	3,371	23,816
March 31, 2025	8,655	(3,332)	(2,474)	25,014

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	-	23.00	-	23.00	46.00	1,375	25.6	1.2
Fiscal year ended March 31, 2026	-	35.00	-	45.00	80.00	2,390	40.5	1.8
Fiscal year ending March 31, 2027 (Forecast)	-	50.00	-	50.00	100.00		49.8	

Note: Breakdown of the year-end dividend for the fiscal year ended March 31, 2026 :

Commemorative dividend	- yen
Special dividend	- yen

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.)

	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
Six months ending September 30, 2026	40,500	(0.3)	2,700	(15.8)	3,500	(17.9)	2,400	(17.2)	80.28
Full year	81,000	(2.2)	5,100	(16.6)	6,700	(18.3)	6,000	1.5	200.70

* Notes

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

Newly included:	1	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	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 March 31, 2026	3,281,612 shares
As of March 31, 2025	3,102,225 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	29,894,728 shares
Fiscal Year ended March 31, 2025	29,889,685 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.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	63,546	2.8	2,945	3.0	4,172	7.6	3,229	8.8
March 31, 2025	61,806	3.0	2,859	(0.1)	3,877	3.0	2,968	9.3

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended		
March 31, 2026	108.02	-
March 31, 2025	99.31	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
March 31, 2026	118,902	90,752	76.3	3,053.13
March 31, 2025	99,912	82,286	82.4	2,751.70

Reference: Equity

As of March 31, 2026: ¥ 90,752 million

As of March 31, 2025: ¥ 82,286 million

2. Non-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.)

	Net sales		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending							
September 30, 2026	31,300	(1.3)	2,000	(14.2)	1,400	(11.4)	46.83
Full year	63,000	(0.9)	3,700	(11.3)	4,100	27.0	137.15

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

* Proper use of earnings forecasts, and other special matters

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	32,592,248	32,626,094
Notes receivable - trade	3,065	-
Electronically recorded monetary claims - operating	614,388	437,429
Accounts receivable - trade	13,747,992	14,315,598
Income taxes refund receivable	45,433	214,675
Other	3,659,251	3,661,052
Allowance for doubtful accounts	(38,255)	(30,960)
Total current assets	50,624,123	51,223,890
Non-current assets		
Property, plant and equipment		
Buildings and structures	76,753,206	77,835,273
Accumulated depreciation	(41,311,638)	(43,510,464)
Buildings and structures, net	35,441,567	34,324,809
Machinery, equipment and vehicles	17,942,143	18,419,128
Accumulated depreciation	(13,808,700)	(14,224,874)
Machinery, equipment and vehicles, net	4,133,443	4,194,254
Land	28,415,220	37,468,277
Leased assets	1,210,188	1,491,995
Accumulated depreciation	(748,875)	(949,142)
Leased assets, net	461,313	542,853
Right-of-use assets	1,355,023	1,397,861
Accumulated depreciation	(744,987)	(980,137)
Right-of-use assets, net	610,035	417,724
Construction in progress	59,652	2,771,261
Other	3,089,017	3,416,065
Accumulated depreciation	(2,208,727)	(2,420,384)
Other, net	880,290	995,680
Total property, plant and equipment	70,001,523	80,714,861
Intangible assets		
Software	518,908	529,628
Software in progress	3,161	-
Leased assets	11,154	8,041
Other	32,778	33,501
Total intangible assets	566,002	571,171
Investments and other assets		
Investment securities	28,403,015	42,583,812
Long-term loans receivable	527,150	525,610
Deferred tax assets	579,589	416,487
Retirement benefit asset	1,735,188	2,205,405
Other	1,691,856	1,659,097
Allowance for doubtful accounts	(194,522)	(194,522)
Total investments and other assets	32,742,278	47,195,891
Total non-current assets	103,309,804	128,481,924
Total assets	153,933,928	179,705,814

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	4,976,470	5,661,605
Short-term borrowings	-	6,500,000
Current portion of long-term borrowings	510,956	510,956
Lease liabilities	486,199	477,530
Income taxes payable	996,376	511,756
Provision for bonuses	1,860,270	1,404,560
Provision for shareholder benefit program	10,730	12,790
Provision for share-based payments	-	20,720
Provision for accident - related loss	-	310,398
Provision for loss on administrative measures	-	86,872
Other	3,116,265	3,219,753
Total current liabilities	11,957,268	18,716,942
Non-current liabilities		
Long-term borrowings	4,284,540	3,673,584
Lease liabilities	637,105	540,574
Deferred tax liabilities	4,033,328	8,908,365
Provision for retirement benefits for directors (and other officers)	6,098	6,986
Retirement benefit liability	3,840,110	3,165,523
Asset retirement obligations	2,096,787	2,110,940
Accrued directors' and corporate auditors' retirement benefits	26,225	10,300
Other	714,887	553,086
Total non-current liabilities	15,639,083	18,969,359
Total liabilities	27,596,352	37,686,302
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	109,143,319
Treasury shares	(2,164,560)	(2,637,706)
Total shareholders' equity	103,347,801	110,530,785
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,457,824	21,785,966
Foreign currency translation adjustment	4,545,401	5,553,744
Remeasurements of defined benefit plans	494,347	1,185,046
Total accumulated other comprehensive income	17,497,573	28,524,757
Non-controlling interests	5,492,201	2,963,970
Total net assets	126,337,575	142,019,512
Total liabilities and net assets	153,933,928	179,705,814

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
Net sales	81,485,321	82,861,134
Cost of sales	63,939,997	65,061,884
Gross profit	17,545,324	17,799,249
Selling, general and administrative expenses	11,273,923	11,683,770
Operating profit	6,271,400	6,115,478
Non-operating income		
Interest income	426,864	398,356
Dividend income	1,001,511	1,155,671
Share of profit of entities accounted for using equity method	116,945	349,694
Foreign exchange gains	34,196	12,672
Other	178,617	237,130
Total non-operating income	1,758,135	2,153,526
Non-operating expenses		
Interest expenses	39,034	56,637
Other	9,391	7,842
Total non-operating expenses	48,426	64,480
Ordinary profit	7,981,110	8,204,525
Extraordinary income		
Gain on sale of investment securities	195,846	218,192
Gain on sale of non-current assets	116,143	148,969
Insurance claim income	-	250,000
Total extraordinary income	311,989	617,161
Extraordinary losses		
Loss on valuation of investment securities	-	2,700
Expenses on dismantlement of noncurrent assets	35,000	83,060
Accident related loss	-	359,748
Provision for loss on administrative measures	-	86,872
Total extraordinary losses	35,000	532,380
Profit before income taxes	8,258,100	8,289,306
Income taxes - current	2,228,272	1,743,470
Income taxes - deferred	248,375	304,728
Total income taxes	2,476,647	2,048,198
Profit	5,781,452	6,241,107
Profit attributable to non-controlling interests	401,388	329,393
Profit attributable to owners of parent	5,380,064	5,911,713

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	5,781,452	6,241,107
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,407,673)	9,241,357
Foreign currency translation adjustment	2,201,403	1,005,015
Remeasurements of defined benefit plans, net of tax	246,263	676,552
Share of other comprehensive income of entities accounted for using equity method	(49,035)	40,769
Total other comprehensive income	(9,041)	10,963,694
Comprehensive income	5,772,411	17,204,801
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,261,792	16,638,980
Comprehensive income attributable to non-controlling interests	510,619	565,821

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	2,350,704	1,597,043	97,469,563	(2,228,615)	99,188,696
Changes during period					
Dividends of surplus			(1,285,015)		(1,285,015)
Profit attributable to owners of parent			5,380,064		5,380,064
Purchase of treasury shares				(270)	(270)
Disposal of treasury shares				64,325	64,325
Net changes in items other than shareholders' equity					
Total changes during period	-	-	4,095,049	64,055	4,159,104
Balance at end of period	2,350,704	1,597,043	101,564,613	(2,164,560)	103,347,801

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	14,805,154	2,548,949	261,741	17,615,845	4,987,619	121,792,162
Changes during period						
Dividends of surplus						(1,285,015)
Profit attributable to owners of parent						5,380,064
Purchase of treasury shares						(270)
Disposal of treasury shares						64,325
Net changes in items other than shareholders' equity	(2,347,330)	1,996,451	232,606	(118,272)	504,581	386,308
Total changes during period	(2,347,330)	1,996,451	232,606	(118,272)	504,581	4,545,413
Balance at end of period	12,457,824	4,545,401	494,347	17,497,573	5,492,201	126,337,575

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	2,350,704	1,597,043	101,564,613	(2,164,560)	103,347,801
Changes during period					
Dividends of surplus			(1,737,829)		(1,737,829)
Profit attributable to owners of parent			5,911,713		5,911,713
Purchase of treasury shares				(459,780)	(459,780)
Disposal of treasury shares				64,058	64,058
Treasury stock possession of stock ownership plan trust				(121,919)	(121,919)
Disposal of treasury stock possession of stock ownership plan trust		77,424		44,494	121,919
Change in scope of consolidation			3,404,822		3,404,822
Net changes in items other than shareholders' equity					
Total changes during period	-	77,424	7,578,706	(473,146)	7,182,983
Balance at end of period	2,350,704	1,674,467	109,143,319	(2,637,706)	110,530,785

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	12,457,824	4,545,401	494,347	17,497,573	5,492,201	126,337,575
Changes during period						
Dividends of surplus						(1,737,829)
Profit attributable to owners of parent						5,911,713
Purchase of treasury shares						(459,780)
Disposal of treasury shares						64,058
Treasury stock possession of stock ownership plan trust						(121,919)
Disposal of treasury stock possession of stock ownership plan trust						121,919
Change in scope of consolidation	541,314	37,858	23,174	602,346	(3,026,576)	980,592
Net changes in items other than shareholders' equity	8,786,828	970,485	667,524	10,424,837	498,344	10,923,182
Total changes during period	9,328,142	1,008,343	690,698	11,027,184	(2,528,231)	15,681,936
Balance at end of period	21,785,966	5,553,744	1,185,046	28,524,757	2,963,970	142,019,512

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	8,258,100	8,289,306
Depreciation	3,653,744	3,881,958
Increase (decrease) in allowance for doubtful accounts	(1,285)	(7,126)
Increase (decrease) in provision for bonuses	215,013	(465,201)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	1,887	1,427
Decrease (increase) in net defined benefit asset/liability	(227,385)	(173,364)
Increase (decrease) in provision for share-based compensation	-	20,720
Increase (decrease) in provision for loss on administrative measures	-	86,872
Interest and dividend income	(1,428,375)	(1,554,028)
Interest expenses	39,034	56,637
Foreign exchange losses (gains)	(105)	(204)
Share of loss (profit) of entities accounted for using equity method	(116,945)	(349,694)
Accident related loss	-	359,748
Insurance claim income	-	(250,000)
Loss (gain) on valuation of investment securities	-	2,700
Loss (gain) on sale of investment securities	(195,846)	(218,192)
Loss (gain) on sale of non-current assets	(116,143)	(148,969)
Decrease (increase) in trade receivables	(485,794)	(260,283)
Increase (decrease) in trade payables	(98,027)	613,578
Decrease (increase) in consumption taxes refund receivable	(129,933)	93,004
Other, net	(24,109)	28,235
Subtotal	9,343,825	10,007,122
Interest and dividends received	1,469,725	1,575,829
Interest paid	(39,034)	(56,637)
Income taxes paid	(2,189,966)	(2,422,596)
Income taxes refund	70,595	45,436
Net cash provided by (used in) operating activities	8,655,146	9,149,153
Cash flows from investing activities		
Payments into time deposits	(13,008,011)	(14,557,418)
Proceeds from withdrawal of time deposits	11,547,654	13,382,331
Purchase of property, plant and equipment	(2,189,010)	(13,615,621)
Proceeds from sale of property, plant and equipment	125,059	285,615
Purchase of intangible assets	(100,061)	(152,484)
Purchase of investment securities	(8,165)	(6,174)
Proceeds from sale of investment securities	226,816	246,687
Payments for investments in capital	-	(921)
Loan advances	-	(11,428)
Proceeds from collection of loans receivable	34,780	29,398
Payments of insurance funds	-	(52,528)
Other, net	38,449	99,052
Net cash provided by (used in) investing activities	(3,332,488)	(14,353,492)
Cash flows from financing activities		
Proceeds from short-term borrowings	-	6,500,000
Proceeds from long-term borrowings	100,000	-
Repayments of long-term borrowings	(909,972)	(510,956)
Repayments of lease liabilities	(372,765)	(415,526)

Purchase of treasury shares	(270)	(581,699)
Proceeds from disposal of treasury shares	-	121,919
Dividends paid	(1,285,015)	(1,737,829)
Dividends paid to non-controlling interests	(6,037)	(4,188)
Net cash provided by (used in) financing activities	(2,474,061)	3,371,718
Effect of exchange rate change on cash and cash equivalents	761,110	556,521
Net increase (decrease) in cash and cash equivalents	3,609,705	(1,276,098)
Cash and cash equivalents at beginning of period	21,404,386	25,014,092
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	-	78,264
Cash and cash equivalents at end of period	25,014,092	23,816,258