

April 27, 2026

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

Company name: TRINITY INDUSTRIAL CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 6382
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 Scheduled date of annual general meeting of shareholders: June 23, 2026
 Scheduled date to commence dividend payments: June 24, 2026
 Scheduled date to file annual securities report: June 18, 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.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	38,960	(3.1)	3,190	(1.7)	3,728	5.9	2,688	11.9
March 31, 2025	40,217	8.7	3,245	16.1	3,521	17.1	2,403	16.7

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥3,614 million [30.8%]
 For the fiscal year ended March 31, 2025: ¥2,762 million [(22.6)%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2026	166.71	-	8.0	8.6	8.2
March 31, 2025	149.22	-	7.7	8.1	8.1

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2026: ¥380 million
 For the fiscal year ended March 31, 2025: ¥77 million

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	44,119	35,236	78.5	2,146.66
March 31, 2025	42,463	32,879	75.8	1,998.53

Reference: Equity
 As of March 31, 2026: ¥34,640 million
 As of March 31, 2025: ¥32,197 million

(3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	5,094	(1,832)	(1,378)	9,992
March 31, 2025	(2,808)	(4,671)	(1,012)	8,034

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	-	20.00	-	40.00	60.00	996	40.2	3.1
Fiscal year ended March 31, 2026	-	26.00	-	41.00	67.00	1,081	40.2	3.2
Fiscal year ending March 31, 2027 (Forecast)		30.00		31.00	61.00		50.5	

3. Forecast of consolidated financial results 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	19,000	0.4	500	(65.9)	650	(64.2)	100	(91.1)	6.20
Fiscal year ending March 31, 2027	40,000	2.7	2,000	(37.3)	2,850	(23.6)	1,950	(27.5)	120.84

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (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: Yes
- (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	18,220,000 shares
As of March 31, 2025	18,220,000 shares

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

As of March 31, 2026	2,083,246 shares
As of March 31, 2025	2,109,346 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	16,129,031 shares
Fiscal year ended March 31, 2025	16,104,502 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	34,340	(3.0)	2,188	(8.2)	3,692	(15.5)	3,059	(14.0)
March 31, 2025	35,388	10.9	2,385	31.5	4,367	40.1	3,558	41.7

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	189.69	-
March 31, 2025	220.99	-

(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	36,216	28,953	79.9	1,794.23
March 31, 2025	34,769	26,333	75.7	1,634.57

Reference: Equity

As of March 31, 2026: ¥28,953 million

As of March 31, 2025: ¥26,333 million

* 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

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P3 "1. Please refer to "Summary of Business Results (4) Future Outlook".

Consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	9,358,834	10,236,223
Notes and accounts receivable - trade, and contract assets	12,338,450	11,307,569
Electronically recorded monetary claims - operating	2,255,203	1,353,843
Finished goods	31,588	45,068
Work in process	681,217	738,078
Raw materials	494,165	533,111
Other	549,169	791,218
Allowance for doubtful accounts	(9,389)	(1,117)
Total current assets	25,699,240	25,003,997
Non-current assets		
Property, plant and equipment		
Buildings and structures	7,751,514	11,979,682
Accumulated depreciation	(6,070,948)	(6,347,942)
Buildings and structures, net	1,680,566	5,631,739
Machinery, equipment and vehicles	9,041,611	10,258,598
Accumulated depreciation	(7,830,768)	(8,008,116)
Machinery, equipment and vehicles, net	1,210,842	2,250,481
Tools, furniture and fixtures	9,876,831	10,225,324
Accumulated depreciation	(9,624,208)	(9,787,717)
Tools, furniture and fixtures, net	252,622	437,606
Land	5,260,983	5,260,983
Leased assets	304,039	314,780
Accumulated depreciation	(133,044)	(149,265)
Leased assets, net	170,994	165,514
Construction in progress	4,202,963	307,205
Total property, plant and equipment	12,778,972	14,053,531
Intangible assets	148,323	131,777
Investments and other assets		
Investment securities	3,169,053	4,173,432
Investments in capital	163,697	102,356
Long-term loans receivable	5,134	3,758
Deferred tax assets	18,332	20,001
Retirement benefit asset	452,000	599,602
Other	33,645	35,736
Allowance for doubtful accounts	(5,288)	(5,151)
Total investments and other assets	3,836,575	4,929,735
Total non-current assets	16,763,871	19,115,044
Total assets	42,463,111	44,119,041

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,586,630	2,497,196
Electronically recorded obligations - operating	804,480	678,979
Accounts payable - other	366,161	396,338
Accrued expenses	319,195	317,935
Contract liabilities	316,333	564,172
Lease liabilities	74,178	77,279
Income taxes payable	514,986	415,007
Provision for bonuses	884,273	874,850
Provision for bonuses for directors (and other officers)	56,326	59,205
Provision for warranties for completed construction	46,050	72,358
Other	1,024,256	1,013,492
Total current liabilities	7,992,873	6,966,816
Non-current liabilities		
Lease liabilities	104,401	97,047
Long-term accounts payable - other	29,082	29,082
Deferred tax liabilities	875,137	1,120,325
Provision for retirement benefits for directors (and other officers)	22,288	30,658
Retirement benefit liability	528,202	607,555
Asset retirement obligations	31,350	31,350
Total non-current liabilities	1,590,461	1,916,018
Total liabilities	9,583,334	8,882,834
Net assets		
Shareholders' equity		
Share capital	1,311,000	1,311,000
Capital surplus	786,621	790,484
Retained earnings	29,136,465	30,761,381
Treasury shares	(1,781,761)	(1,759,732)
Total shareholders' equity	29,452,326	31,103,133
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,240,215	1,837,767
Foreign currency translation adjustment	1,403,457	1,492,487
Remeasurements of defined benefit plans	101,565	206,754
Total accumulated other comprehensive income	2,745,238	3,537,009
Non-controlling interests	682,212	596,063
Total net assets	32,879,777	35,236,206
Total liabilities and net assets	42,463,111	44,119,041

Consolidated statement of income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	40,217,018	38,960,397
Cost of sales	31,961,559	30,376,548
Gross profit	8,255,458	8,583,849
Selling, general and administrative expenses	5,009,597	5,392,982
Operating profit	3,245,860	3,190,866
Non-operating income		
Interest income	79,983	81,703
Dividend income	69,301	91,028
Foreign exchange gains	7,736	1,483
Gain on sale of non-current assets	4,074	2,540
Share of profit of entities accounted for using equity method	77,145	380,755
Compensation income	69,204	141
Miscellaneous income	54,010	25,359
Total non-operating income	361,456	583,011
Non-operating expenses		
Interest expenses	641	553
Loss on retirement of non-current assets	51,666	38,601
Compensation expenses	19,557	256
Miscellaneous expenses	13,580	5,693
Total non-operating expenses	85,446	45,105
Ordinary profit	3,521,870	3,728,773
Profit before income taxes	3,521,870	3,728,773
Income taxes - current	1,085,235	949,858
Income taxes - deferred	(54,654)	(29,206)
Total income taxes	1,030,580	920,651
Profit	2,491,289	2,808,121
Profit attributable to non-controlling interests	88,098	119,224
Profit attributable to owners of parent	2,403,191	2,688,897

Consolidated statement of comprehensive income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	2,491,289	2,808,121
Other comprehensive income		
Valuation difference on available-for-sale securities	(567,669)	597,552
Foreign currency translation adjustment	466,616	41,124
Remeasurements of defined benefit plans, net of tax	373,208	105,188
Share of other comprehensive income of entities accounted for using equity method	(741)	62,382
Total other comprehensive income	271,413	806,247
Comprehensive income	2,762,703	3,614,369
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,611,318	3,480,669
Comprehensive income attributable to non-controlling interests	151,385	133,700

Consolidated statement of changes in equity

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	1,311,000	779,082	27,457,738	(1,799,147)	27,748,673
Changes during period					
Dividends of surplus			(724,464)		(724,464)
Profit attributable to owners of parent			2,403,191		2,403,191
Disposal of treasury shares		7,539		17,386	24,926
Net changes in items other than shareholders' equity					
Total changes during period	-	7,539	1,678,726	17,386	1,703,652
Balance at end of period	1,311,000	786,621	29,136,465	(1,781,761)	29,452,326

	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	1,807,884	1,000,869	(271,642)	2,537,111	731,796	31,017,581
Changes during period						
Dividends of surplus						(724,464)
Profit attributable to owners of parent						2,403,191
Disposal of treasury shares						24,926
Net changes in items other than shareholders' equity	(567,669)	402,587	373,208	208,127	(49,583)	158,543
Total changes during period	(567,669)	402,587	373,208	208,127	(49,583)	1,862,196
Balance at end of period	1,240,215	1,403,457	101,565	2,745,238	682,212	32,879,777

Consolidated statement of changes in equity

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	1,311,000	786,621	29,136,465	(1,781,761)	29,452,326
Changes during period					
Dividends of surplus			(1,063,981)		(1,063,981)
Profit attributable to owners of parent			2,688,897		2,688,897
Disposal of treasury shares		3,862		22,028	25,891
Net changes in items other than shareholders' equity					
Total changes during period	-	3,862	1,624,916	22,028	1,650,807
Balance at end of period	1,311,000	790,484	30,761,381	(1,759,732)	31,103,133

	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	1,240,215	1,403,457	101,565	2,745,238	682,212	32,879,777
Changes during period						
Dividends of surplus						(1,063,981)
Profit attributable to owners of parent						2,688,897
Disposal of treasury shares						25,891

Net changes in items other than shareholders' equity	597,552	89,030	105,188	791,771	(86,149)	705,622
Total changes during period	597,552	89,030	105,188	791,771	(86,149)	2,356,429
Balance at end of period	1,837,767	1,492,487	206,754	3,537,009	596,063	35,236,206

Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	3,521,870	3,728,773
Depreciation	1,035,630	1,329,429
Increase (decrease) in provision for bonuses	69,394	(9,422)
Increase (decrease) in provision for bonuses for directors (and other officers)	(25,338)	2,879
Increase (decrease) in retirement benefit liability	(80,906)	78,060
Decrease (increase) in retirement benefit asset	(309,622)	(147,601)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(32,229)	8,370
Increase (decrease) in allowance for doubtful accounts	2,317	(8,407)
Interest and dividend income	(149,285)	(172,731)
Interest expenses	641	553
Share of loss (profit) of entities accounted for using equity method	(77,145)	(380,755)
Increase (decrease) in provision for warranties for completed construction	8,639	26,333
Loss on retirement of non-current assets	51,666	38,601
Decrease (increase) in trade receivables	(2,221,626)	1,963,177
Decrease (increase) in inventories	(57,719)	(106,346)
Increase (decrease) in trade payables	(3,598,893)	(1,233,976)
Increase (decrease) in contract liabilities	(250,444)	239,195
Decrease (increase) in advance payments to suppliers	(17,567)	(289,431)
Other, net	35,536	443,320
Subtotal	(2,095,081)	5,510,020
Interest and dividends received	484,280	595,638
Interest paid	(641)	(553)
Income taxes paid	(1,196,683)	(1,010,384)
Net cash provided by (used in) operating activities	(2,808,126)	5,094,721
Cash flows from investing activities		
Payments into time deposits	(1,606,061)	(460,098)
Proceeds from withdrawal of time deposits	1,132,346	1,526,734
Purchase of property, plant and equipment	(4,176,989)	(2,857,635)
Purchase of intangible assets	(78,609)	(29,151)
Proceeds from sale of investment securities	42,035	2,123
Proceeds from collection of loans receivable	1,376	1,376
Other, net	14,618	(16,282)
Net cash provided by (used in) investing activities	(4,671,283)	(1,832,933)
Cash flows from financing activities		
Dividends paid	(724,464)	(1,063,981)
Dividends paid to non-controlling interests	(200,969)	(219,849)
Repayments of lease liabilities	(87,523)	(94,610)
Net cash provided by (used in) financing activities	(1,012,957)	(1,378,442)
Effect of exchange rate change on cash and cash equivalents	291,487	74,836
Net increase (decrease) in cash and cash equivalents	(8,200,880)	1,958,181
Cash and cash equivalents at beginning of period	16,235,255	8,034,374
Cash and cash equivalents at end of period	8,034,374	9,992,556

(Notes on segment information, etc.)

Segment Information

1 Overview of Reporting Segments

The Company's reporting segments are regularly reported to the Board of Directors in order to determine the allocation of management resources and evaluate the performance of each business unit.

The Company is comprised of product-specific segments based on business units, with two reporting segments: "Equipment" and "Automotive Components."

The Facilities segment designs, manufactures and sells coating plants, coating equipment and industrial machinery. The Automotive Parts Division manufactures and sells automotive interior and exterior parts.

2. Method of calculating the amount of sales, profits or losses, assets, and other items for each reporting segment

The method of accounting for the reported business segments is determined by the accounting policy adopted for the preparation of consolidated financial statements. It is a compliant method.

3. Information on the amount of sales, profits or losses, assets, and other items for each reporting segment

The previous fiscal year (April 1, 2024 to March 31, 2025)

(Thousands of yen)

	Reportable segments			Adjustment amount (Note) 1	Amount recorded in consolidated financial statements (Note)2
	Paint and Application Systems	Automotive Parts	Total		
Sales					
Revenues from external customers	29,903,351	10,313,667	40,217,018	-	40,217,018
Transactions with other segments	-	-	-	-	-
Total	29,903,351	10,313,667	40,217,018	-	40,217,018
Segment Profit	3,878,693	1,305,077	5,183,771	(1,937,910)	3,245,860
Segment Assets	23,627,866	10,719,169	34,347,036	8,116,075	42,463,111
Other items					
Depreciation	207,868	755,913	963,781	71,848	1,035,630
Investments in entities accounted for using equity method	1,302,718	61,999	1,364,717	-	1,364,717
Increase in property, plant and equipment and intangible assets	2,302,308	2,216,049	4,518,358	82,851	4,601,209

Note: 1. The amount of adjustment is as follows.

(1) The adjusted amount of segment profit of (1,937,910) thousand yen is a company-wide expense (mainly general and administrative expenses not attributable to the reporting segment) that has not been allocated to each reporting segment.

(2) The main adjustments to segment assets of 8,116,075 thousand yen are the remaining funds under management (deposits), long-term investment funds (investment securities) and assets related to the management division of the parent company.

(3) The adjusted amount of depreciation and amortization of 71,848 thousand yen is a company-wide expense (mainly general and administrative expenses not attributable to the reporting segment) that has not been allocated to each reporting segment.

(4) The adjustment amount of 82,851 thousand yen for the increase in property, plant and equipment and intangible assets is an increase in company-wide assets that have not been allocated to each reporting segment.

2. Segment profit is adjusted to operating income in the consolidated statements of income.

The current fiscal year (April 1, 2025 to March 31, 2026)

(Thousands of yen)

	Reportable segments			Adjustment amount (Note) 1	Amount recorded in consolidated financial statements (Note)2
	Paint and Application Systems	Automotive Parts	Total		
Sales					
Revenues from external customers	29,371,976	9,588,420	38,960,397	-	38,960,397
Transactions with other segments	-	-	-	-	-
Total	29,371,976	9,588,420	38,960,397	-	38,960,397
Segment Profit	4,155,813	1,059,570	5,215,383	(2,024,516)	3,190,866
Segment Assets	22,669,300	10,828,395	33,497,696	10,621,345	44,119,041
Other items					
Depreciation	401,458	846,175	1,247,633	81,795	1,329,429
Investments in entities accounted for using equity method	1,440,955	-	1,440,955	-	1,440,955
Increase in property, plant and equipment and intangible assets	1,218,608	1,256,132	2,474,740	129,217	2,603,957

Note: 1. The amount of adjustment is as follows.

(1) The adjusted amount of segment profit of (2,024,516) thousand yen is a company-wide expense (mainly general and administrative expenses not attributable to the reporting segment) that has not been allocated to each reporting segment.

(2) The main adjustments to segment assets of 10,621,345 thousand yen are the remaining funds under management (deposits), long-term investment funds (investment securities) and assets related to the management division of the parent company.

(3) The adjustment for depreciation and amortization of 81,795 thousand yen is a company-wide expense (mainly general and administrative expenses not attributable to reporting segments) that have not been allocated to each reporting segment.

(4) The adjustment amount of 129,217 thousand yen for the increase in property, plant and equipment and intangible assets is an increase in company-wide assets that have not been allocated to each reporting segment.

2. Segment profit is adjusted to operating income in the consolidated statements of income.