

October 28, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: TRINITY INDUSTRIAL CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 6382
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 Scheduled date to file semi-annual securities report: November 6, 2026
 Scheduled date to commence dividend payments: November 26, 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 six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	18,884	(0.2)	938	(36.1)	1,275	(29.8)	626	(44.5)
September 30, 2025	18,928	4.7	1,467	29.0	1,816	27.2	1,128	47.8

Note: Comprehensive income For the six months ended September 30, 2026: ¥755 million [(34.8)%]
 For the six months ended September 30, 2025: ¥1,157 million [95.2%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	38.79	-
September 30, 2025	69.98	-

(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
September 30, 2026	44,427	35,053	78.1	2,148.56
March 31, 2026	44,119	35,236	78.5	2,146.66

Reference: Equity
 As of September 30, 2026: ¥34,709 million
 As of March 31, 2026: ¥34,640 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, 2026	-	26.00	-	41.00	67.00
Fiscal year ending March 31, 2027	-	30.00			
Fiscal year ending March 31, 2027 (Forecast)				31.00	61.00

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

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
Fiscal year ending March 31, 2027	40,000	2.7	2,000	(37.3)	2,850	(23.6)	1,950	(27.5)	120.84

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

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

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

Note: For details, please refer to Appendix P7 "2. Interim Consolidated Financial Statements and Key Notes (3) Notes on Interim Consolidated Financial Statements (Notes on Accounting Procedures Specific to the Preparation of Interim Consolidated Financial Statements)" are available.

(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 September 30, 2026	18,220,000 shares
As of March 31, 2026	18,220,000 shares

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

As of September 30, 2026	2,065,346 shares
As of March 31, 2026	2,083,246 shares

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

Six months ended September 30, 2026	16,144,188 shares
Six months ended September 30, 2025	16,121,351 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

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 P2 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	10,236,223	12,232,576
Notes and accounts receivable - trade, and contract assets	11,307,569	9,184,340
Electronically recorded monetary claims - operating	1,353,843	1,449,571
Finished goods	45,068	32,111
Work in process	738,078	880,797
Raw materials	533,111	726,455
Other	791,218	1,284,592
Allowance for doubtful accounts	(1,117)	(943)
Total current assets	25,003,997	25,789,501
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,631,739	5,668,227
Land	5,260,983	5,260,983
Other, net	3,160,808	2,947,493
Total property, plant and equipment	14,053,531	13,876,704
Intangible assets	131,777	123,402
Investments and other assets		
Other	4,934,887	4,642,896
Allowance for doubtful accounts	(5,151)	(5,015)
Total investments and other assets	4,929,735	4,637,881
Total non-current assets	19,115,044	18,637,987
Total assets	44,119,041	44,427,489

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,497,196	1,859,695
Electronically recorded obligations - operating	678,979	803,315
Income taxes payable	415,007	461,775
Provision for bonuses	874,850	892,058
Provision for bonuses for directors (and other officers)	59,205	31,015
Provision for warranties for completed construction	72,358	51,557
Other	2,369,218	3,322,809
Total current liabilities	6,966,816	7,422,227
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	30,658	33,989
Retirement benefit liability	607,555	658,564
Other	1,277,804	1,258,975
Total non-current liabilities	1,916,018	1,951,528
Total liabilities	8,882,834	9,373,756
Net assets		
Shareholders' equity		
Share capital	1,311,000	1,311,000
Capital surplus	790,484	797,286
Retained earnings	30,761,381	30,725,959
Treasury shares	(1,759,732)	(1,744,625)
Total shareholders' equity	31,103,133	31,089,620
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,837,767	1,884,160
Foreign currency translation adjustment	1,492,487	1,533,817
Remeasurements of defined benefit plans	206,754	201,690
Total accumulated other comprehensive income	3,537,009	3,619,668
Non-controlling interests	596,063	344,444
Total net assets	35,236,206	35,053,733
Total liabilities and net assets	44,119,041	44,427,489

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	18,928,762	18,884,098
Cost of sales	14,829,838	15,013,930
Gross profit	4,098,923	3,870,167
Selling, general and administrative expenses	2,631,345	2,931,651
Operating profit	1,467,578	938,515
Non-operating income		
Interest income	39,980	48,329
Dividend income	46,943	51,434
Share of profit of entities accounted for using equity method	266,886	199,174
Foreign exchange gains	-	2,686
Miscellaneous income	11,684	42,170
Total non-operating income	365,494	343,795
Non-operating expenses		
Loss on retirement of non-current assets	6,767	4,403
Foreign exchange losses	7,354	-
Miscellaneous expenses	2,028	2,078
Total non-operating expenses	16,149	6,481
Ordinary profit	1,816,922	1,275,829
Profit before income taxes	1,816,922	1,275,829
Income taxes	650,490	595,397
Profit	1,166,432	680,431
Profit attributable to non-controlling interests	38,302	54,247
Profit attributable to owners of parent	1,128,129	626,184

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	1,166,432	680,431
Other comprehensive income		
Valuation difference on available-for-sale securities	268,801	46,393
Foreign currency translation adjustment	(268,470)	74,279
Remeasurements of defined benefit plans, net of tax	(4,162)	(5,063)
Share of other comprehensive income of entities accounted for using equity method	(5,342)	(40,962)
Total other comprehensive income	(9,174)	74,645
Comprehensive income	1,157,258	755,077
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,142,201	708,843
Comprehensive income attributable to non-controlling interests	15,056	46,233

(Notes on segment information, etc.)

I. Previous interim consolidated accounting period (from April 1, 2025 to September 30, 2025)

1. Information on the amount of sales and profit by reporting segment

(Thousands of yen)

	Reportable segments			Adjustment amount (Note) 1	Interim Consolidated Statements of Income (Note)2
	Paint and Application Systems	Automotive Parts	Total		
Sales					
Revenues from external customers	13,990,329	4,938,432	18,928,762	-	18,928,762
Transactions with other segments	-	-	-	-	-
Total	13,990,329	4,938,432	18,928,762	-	18,928,762
Segment Profit	1,811,083	705,223	2,516,306	(1,048,728)	1,467,578

Note: 1. The adjusted amount of segment profit of (1,048,728) 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. Segment profit is adjusted to operating income in the interim consolidated statements of income.

II. The Interim Consolidated Accounting Period (April 1, 2026 to September 30, 2026)

1. Information on the amount of sales and profit by reporting segment

(Thousands of yen)

	Reportable segments			Adjustment amount (Note) 1	Interim Consolidated Statements of Income (Note)2
	Paint and Application Systems	Automotive Parts	Total		
Sales					
Revenues from external customers	14,643,498	4,240,599	18,884,098	-	18,884,098
Transactions with other segments	-	-	-	-	-
Total	14,643,498	4,240,599	18,884,098	-	18,884,098
Segment Profit	1,891,808	183,444	2,075,252	(1,136,736)	938,515

Note: 1. The adjusted amount of segment profit of (1,136,736) 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. Segment profit is adjusted to operating income in the interim consolidated statements of income.