



Financial Results

Fiscal Year Ended March 31, 2026



VT HOLDINGS CO., LTD.
May 27, 2026

Market: TSE Prime Market; Nagoya SE Premier Market (Code: 7593)

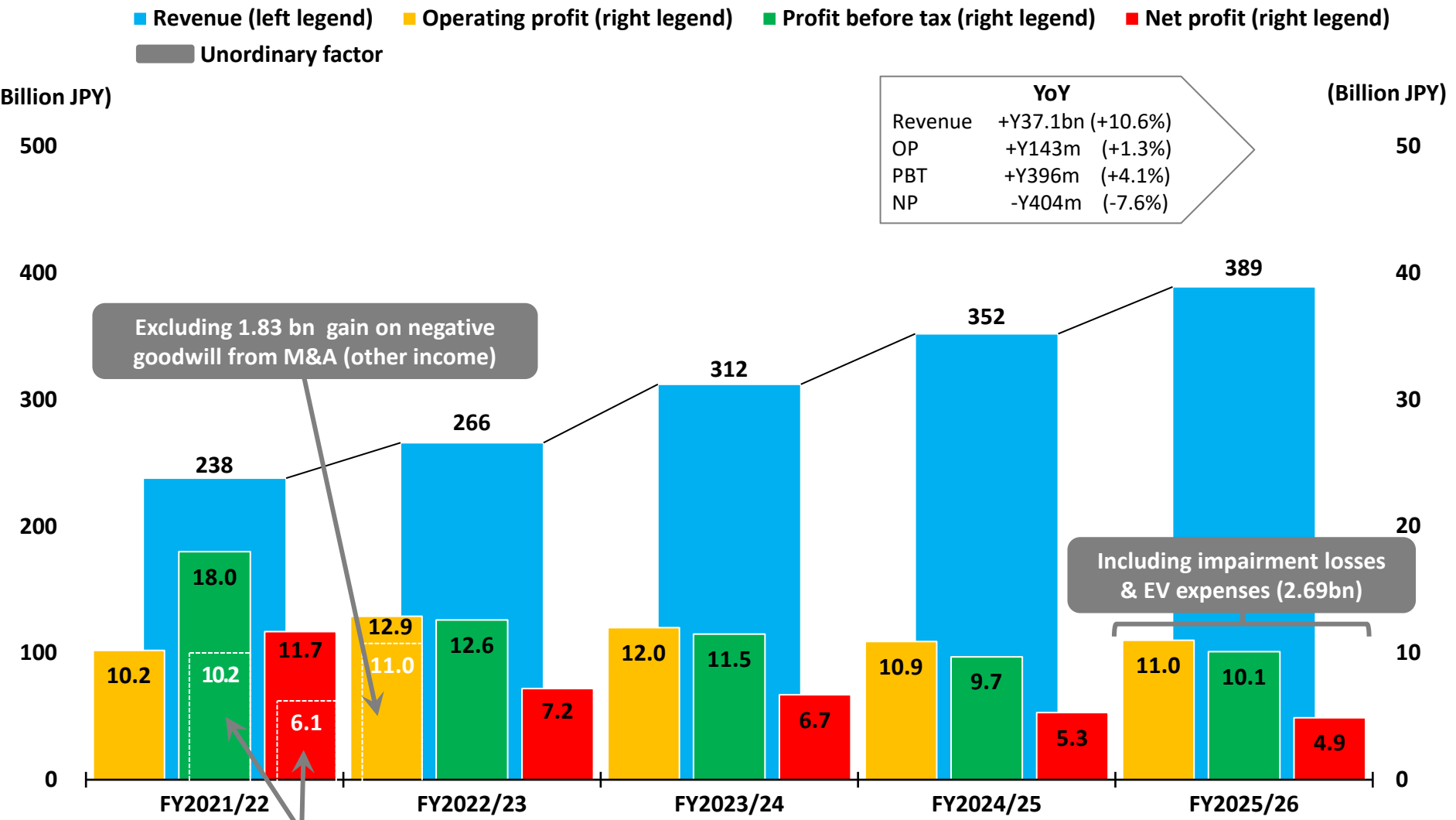


- **Revenue increased by 10.6% YoY, reaching a new record high.**
 - ✓ In the Automobile Sales-Related Business, overseas new car sales, primarily in Spain, performed strongly, while used car sales, as well as the Service and Car Rental segments, also performed well, driving revenue growth.
 - ✓ In the Housing-Related Business, as land for properties in prime locations was steadily secured, detached housing sales remained solid. The custom construction segment also continued to receive stable orders for commercial facility projects.

- **Operating profit and Profit before tax increased, while Net profit declined.**
 - ✓ In the Automobile Sales-Related Business, impairment losses on fixed assets related to unprofitable stores, as well as goodwill impairment losses, were recorded as operating losses. In addition, expenditures related to the development of Caterham's new EV model were recognized as research and development expenses.

FY2025-2026 : Consolidated Business Results

Revenue reached an all-time high.



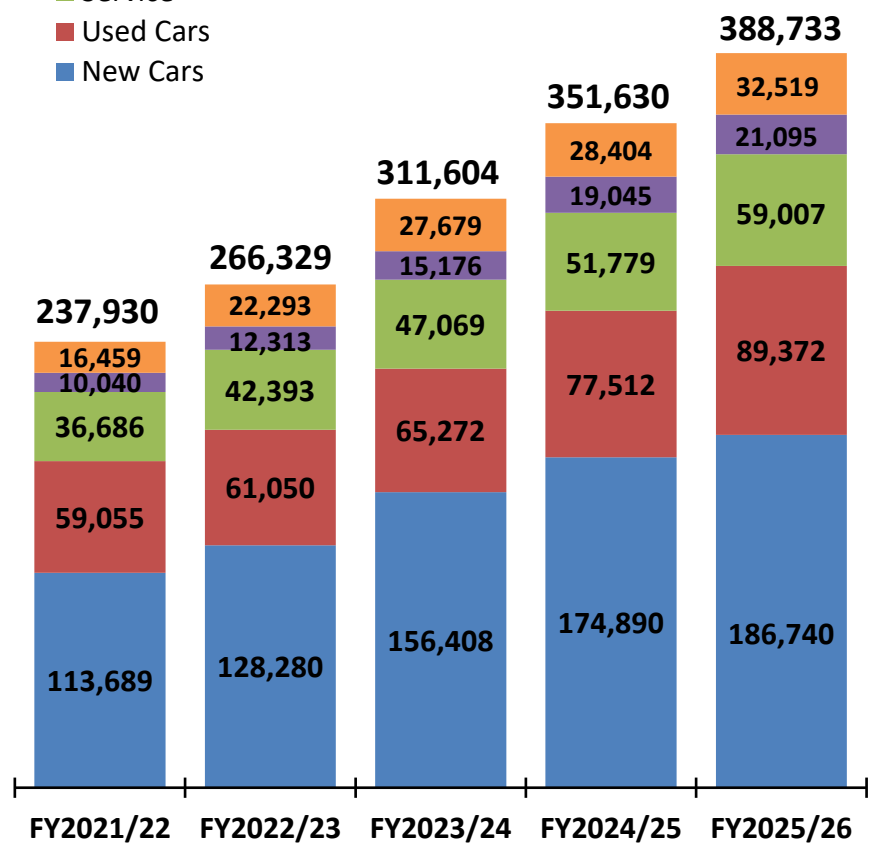
Excluding other non-operating income/loss due to partial sale of KeePer Technical Laboratory shares (PBT 7.8bn/ NP 5.6bn)

FY2025-2026 : Revenue by Segment

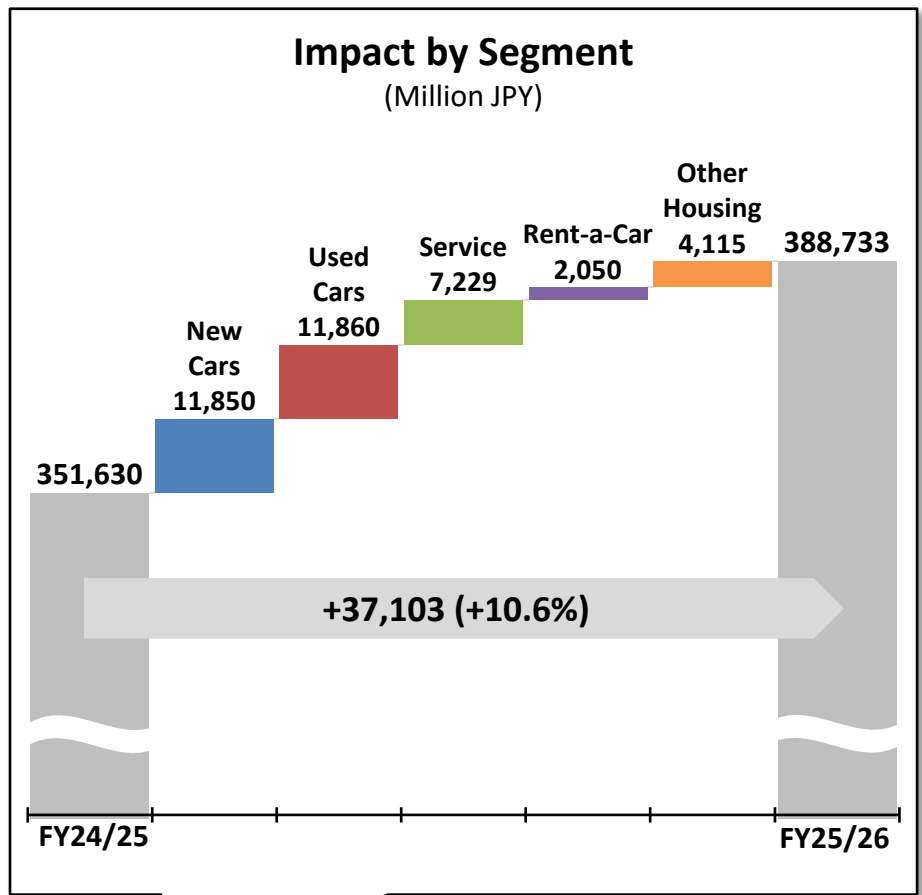
The New Car, Used Car, and Service segments drove revenue growth, while the Car Rental segment and Housing-Related Business remained solid.

Revenue by Segment
(Million JPY)

- Other Housing
- Rent-a-Car
- Service
- Used Cars
- New Cars



Impact by Segment
(Million JPY)

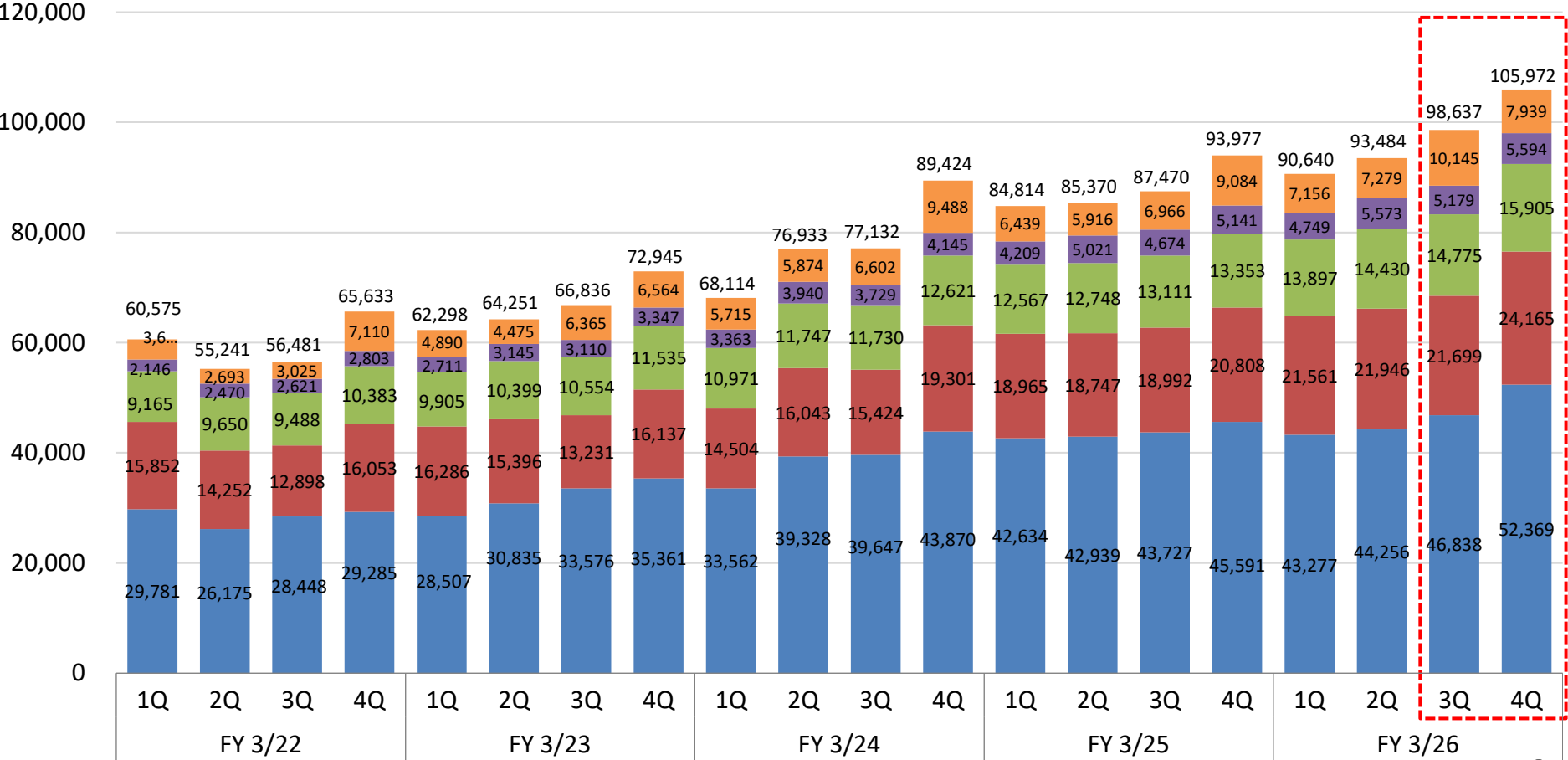


Revenue by Segment: Quarterly Change

For both 3Q and 4Q, revenue growth was continued on a YoY basis. The Used Car and Service segments drove growth, with revenue expansion continuing.

Revenue by Segment Quarterly Change (Million JPY)

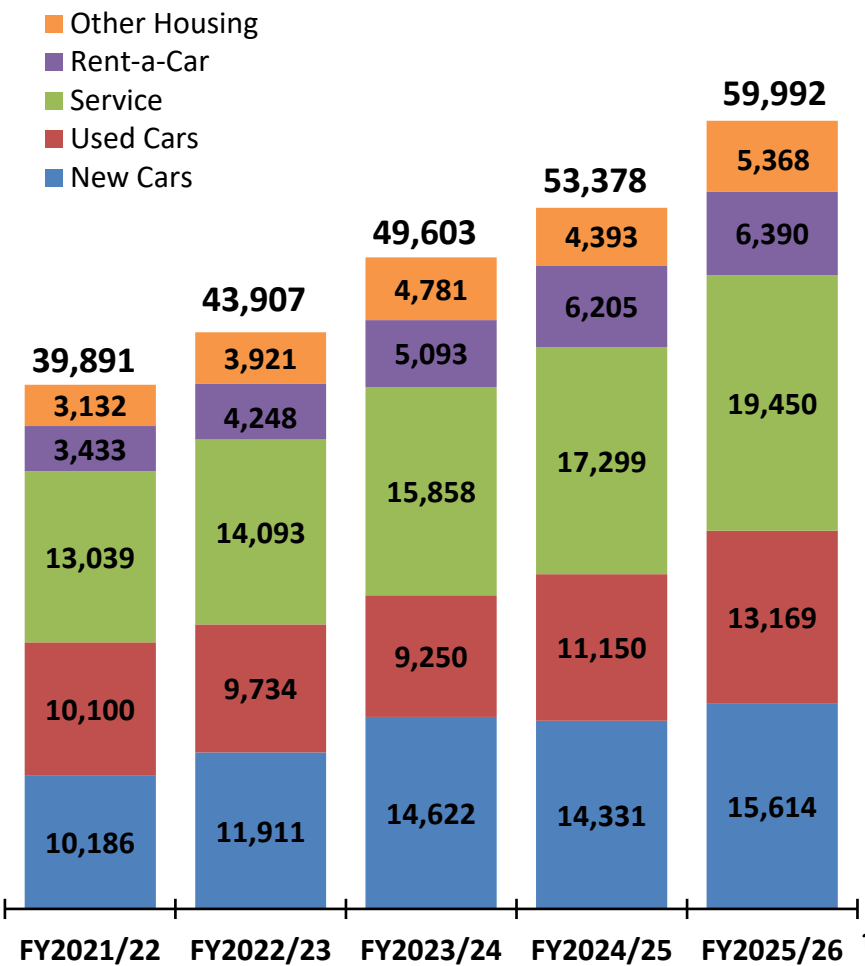
■ New Cars ■ Used Cars ■ Services ■ Car Rentals ■ Housing, Other



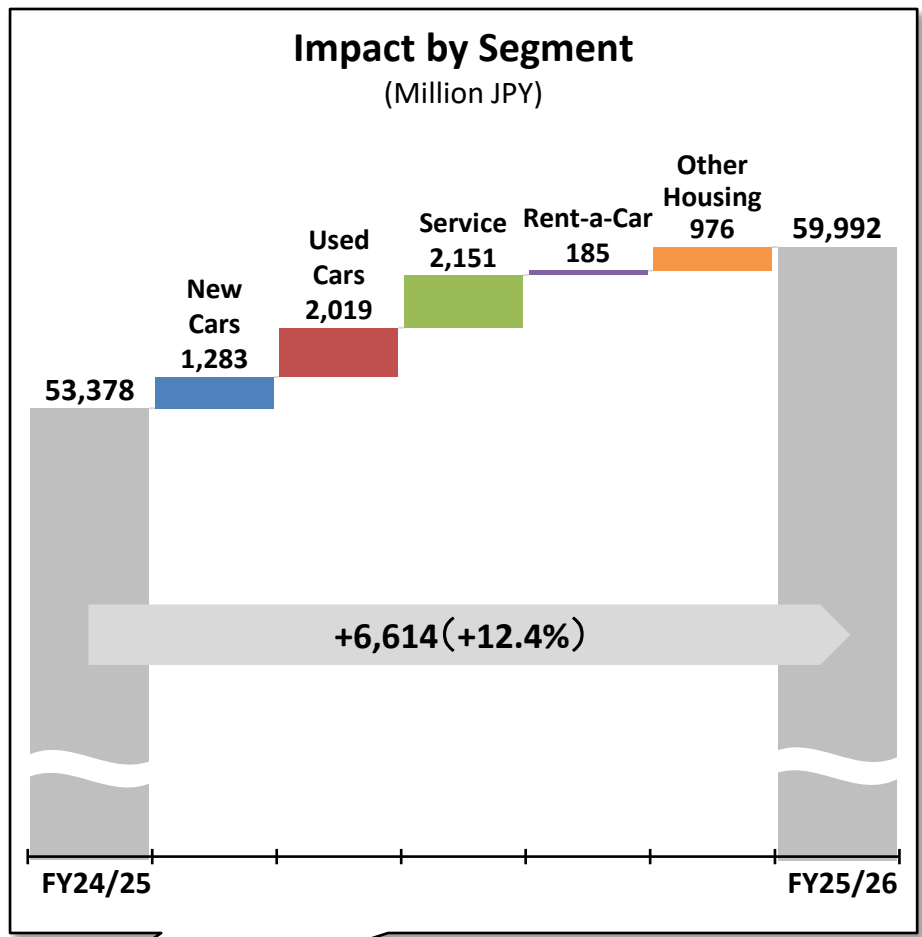
FY2025-2026 : Gross Profit by Segment

The Used Car and Service segments performed well.
Gross profit increased steadily by 12.4% YoY.

Gross Profit by Business
(Million JPY)



Impact by Segment
(Million JPY)

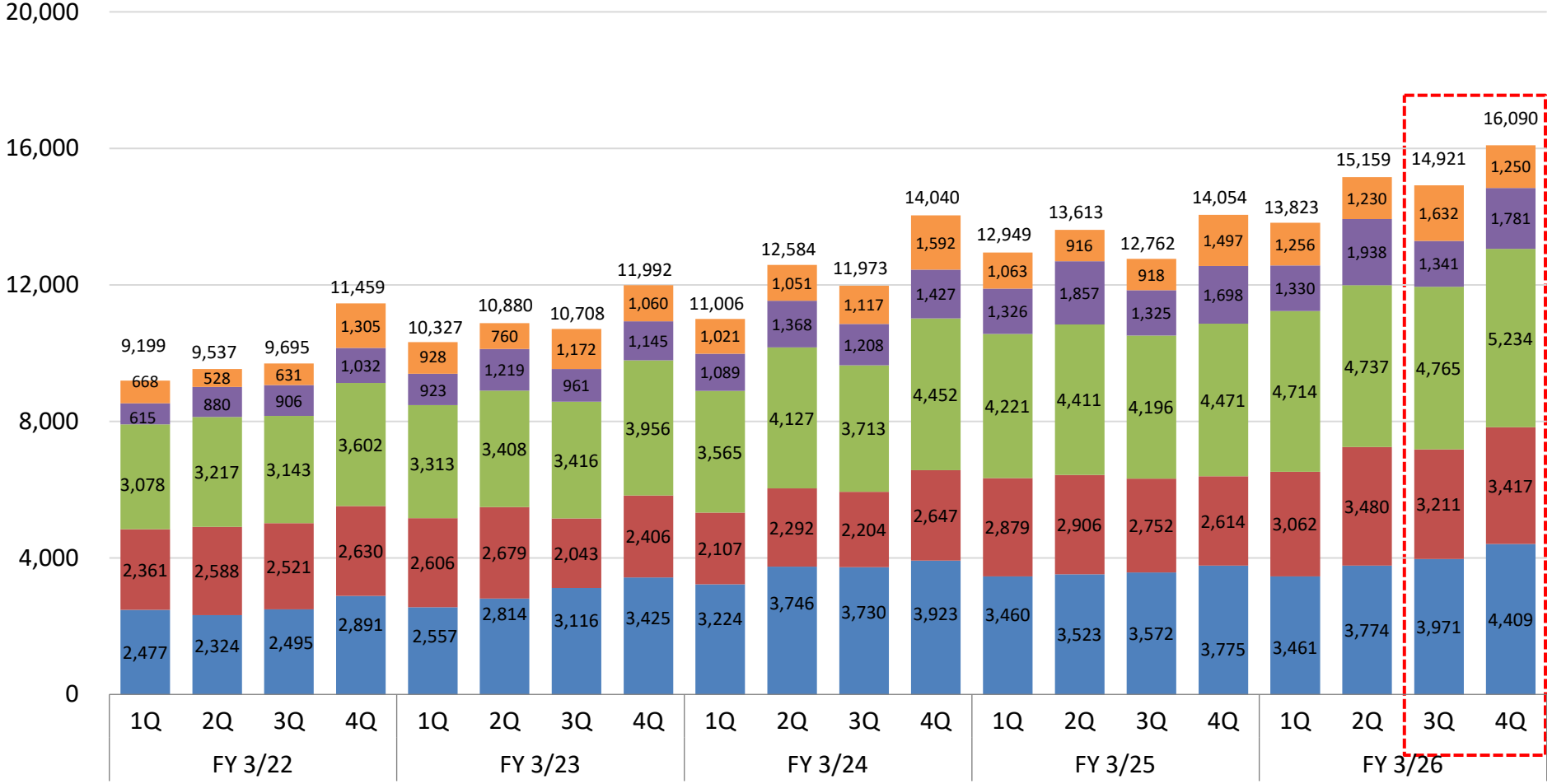


Gross Profit by Segment: Quarterly Change

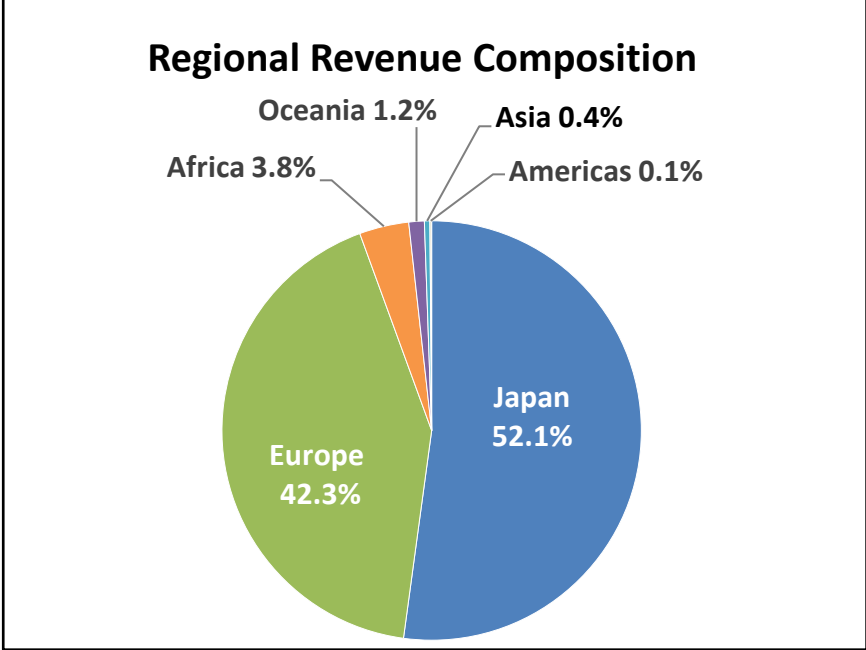
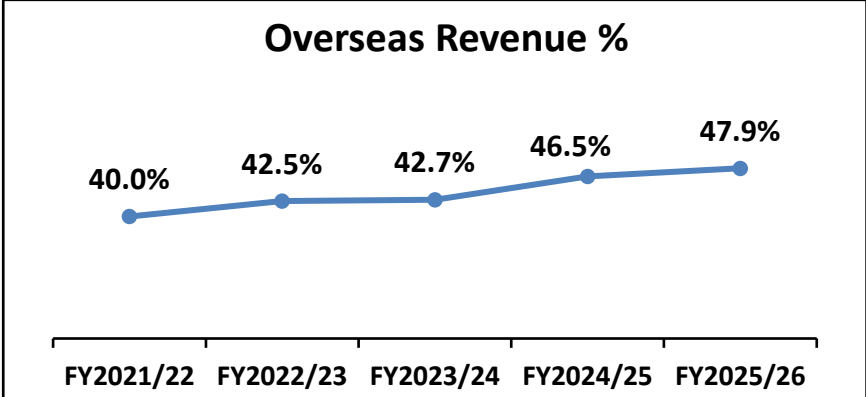
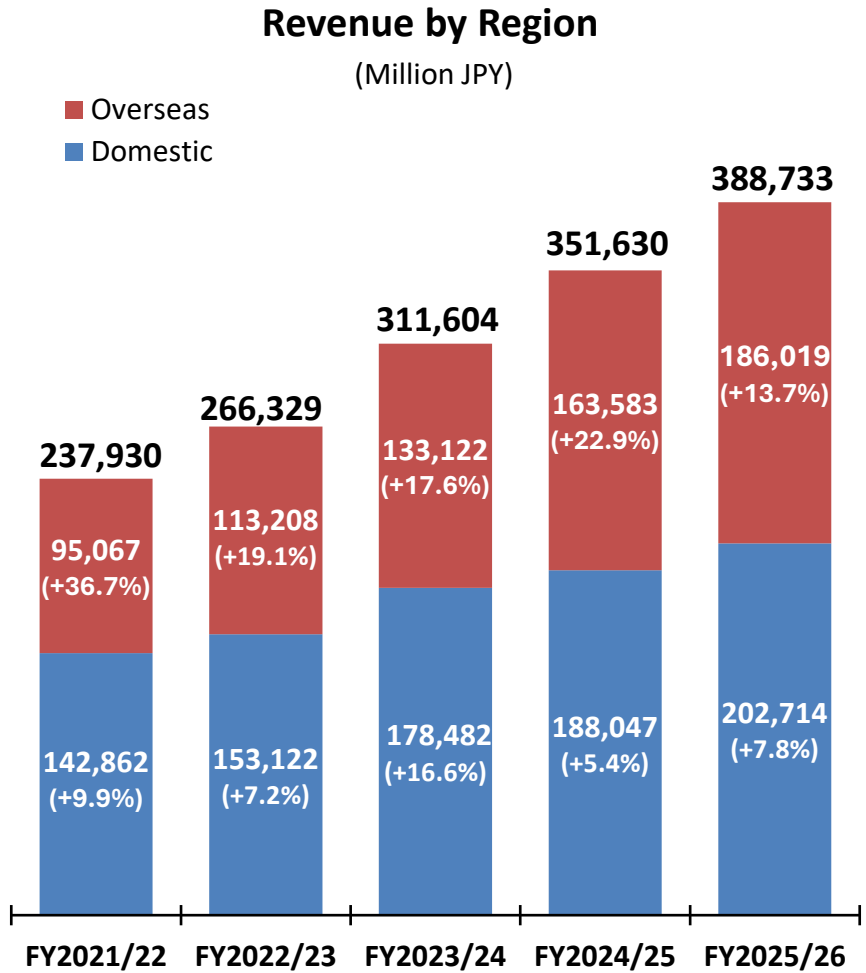
The Used Car and Service segments performed well.
Overall, profit growth has continued for six years since FY2021.

Gross Profit by Segment Quarterly Change (Million JPY)

■ New Cars ■ Used Cars ■ Services ■ Car rentals ■ Housing, Other



Both domestic and overseas sales grew steadily.
 The overseas sales ratio remained on an upward trend.

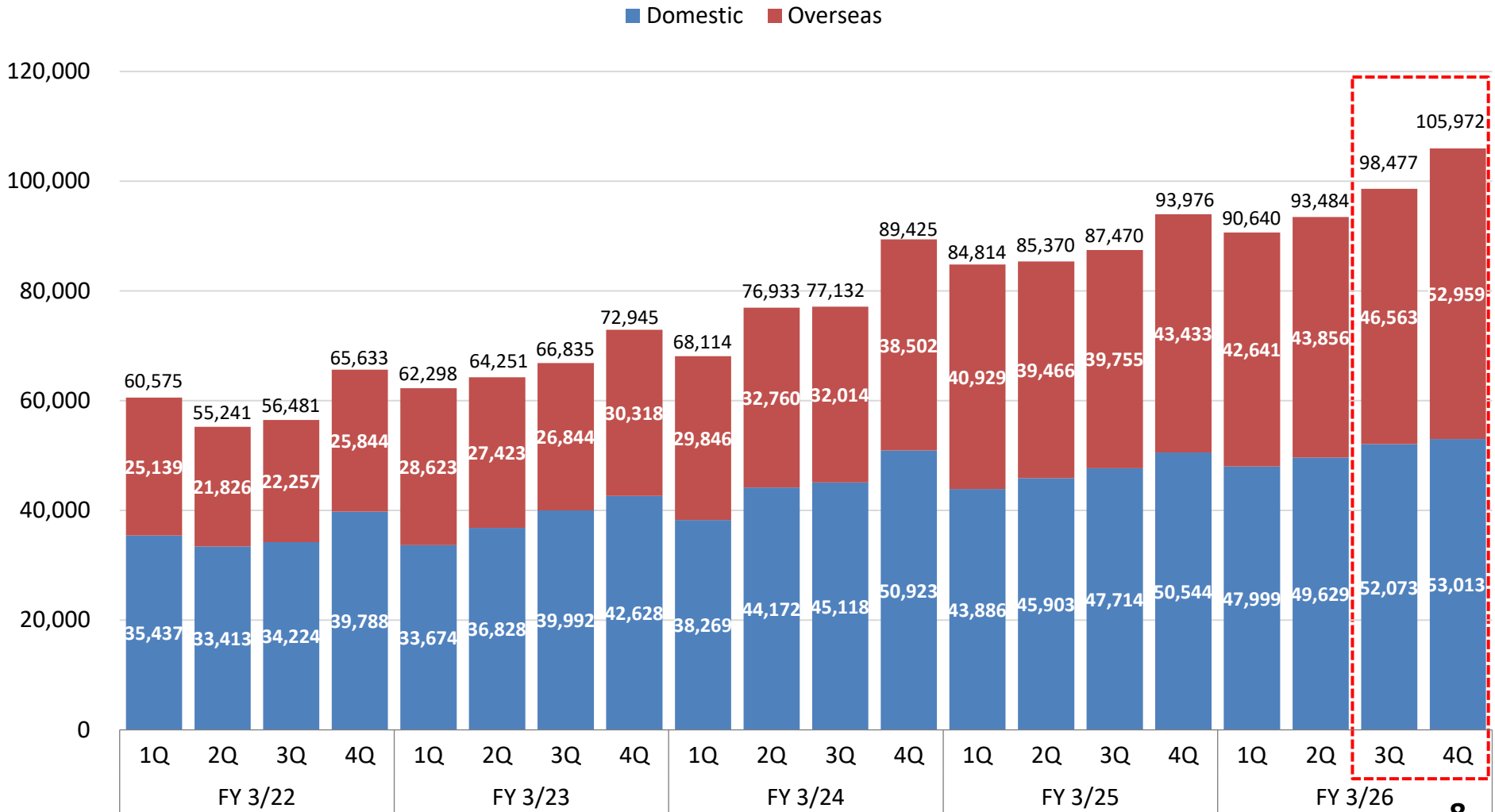


* Revenues are classified based on the location of the sale destination.
 * YoY figures in brackets

Revenue by Region: Quarterly Change

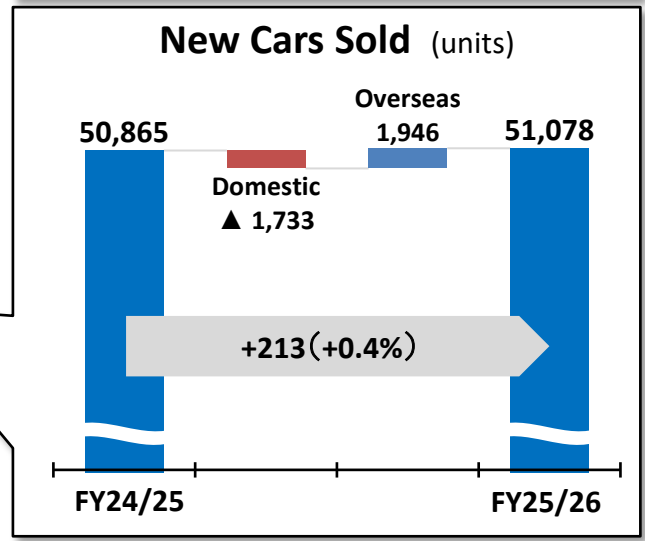
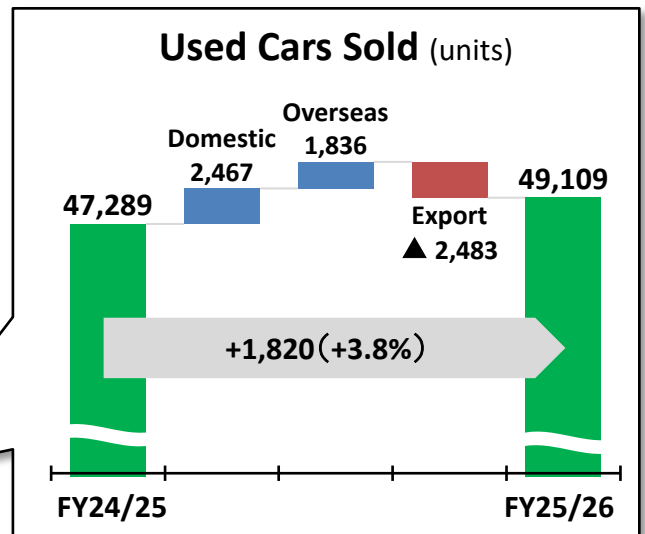
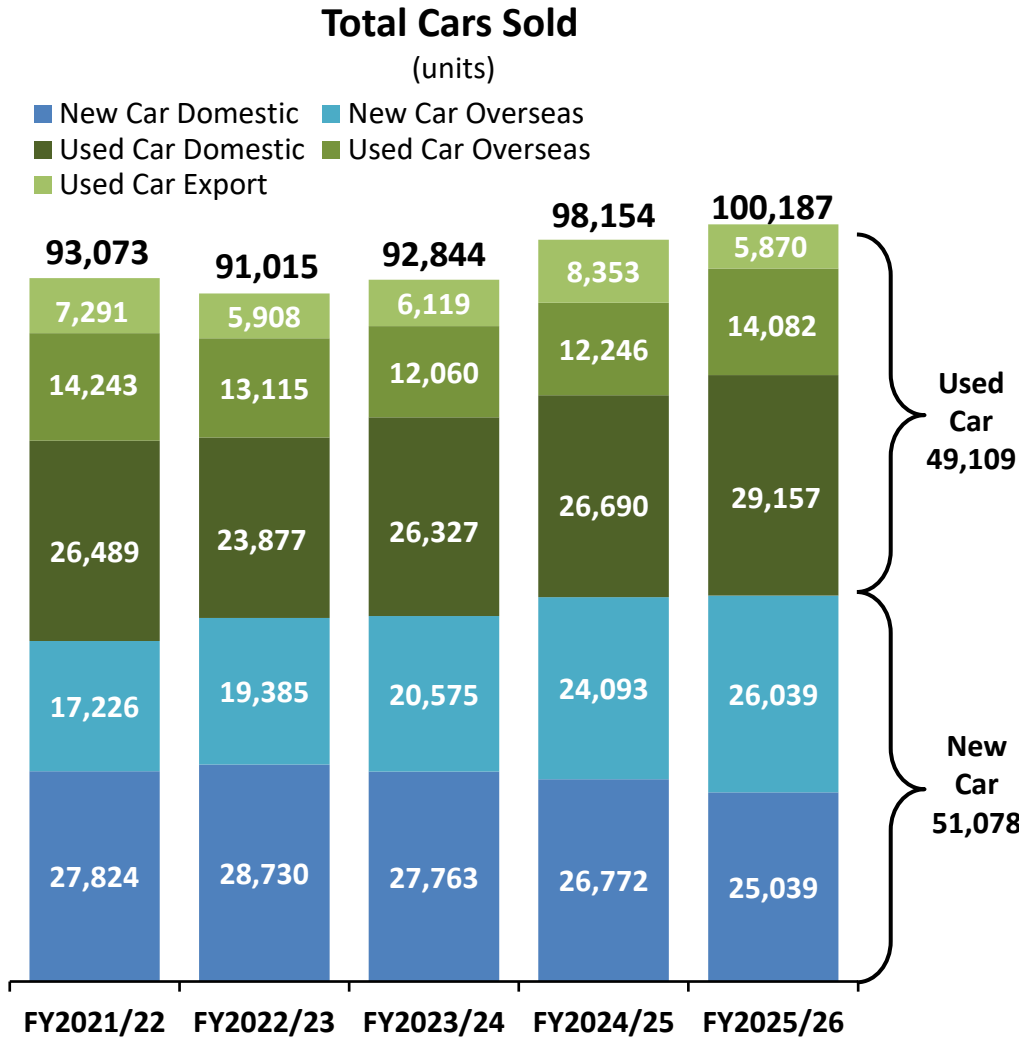
Domestic and overseas revenue saw steady YoY growth for both 3Q and 4Q.

Revenue by Region Quarterly Change (Million JPY)

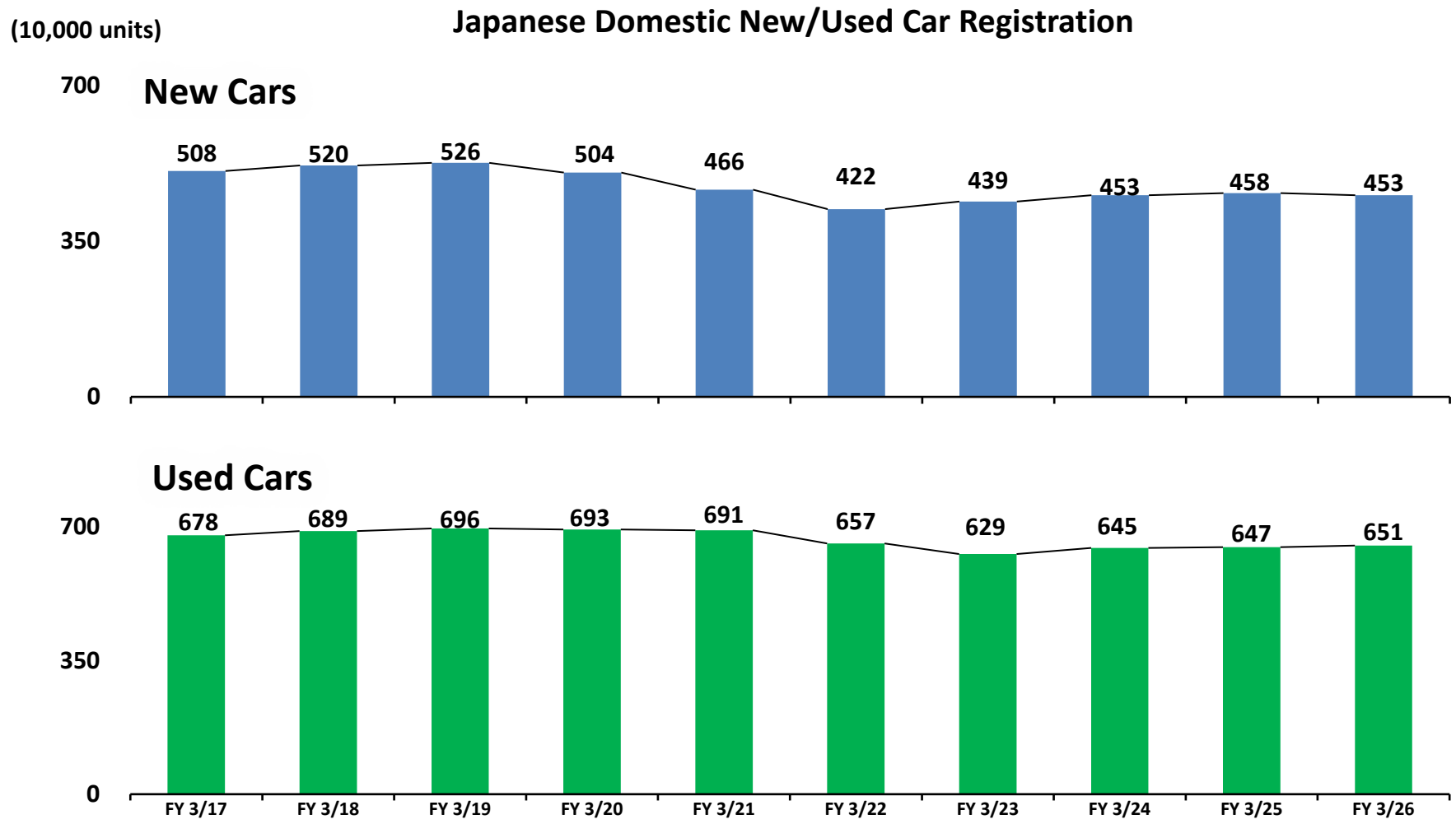


FY2025-2026 : Units Sold

Used car sales continued to perform well.
 Overall vehicle sales increased steadily by 2.1% YoY, with growth in overseas new car sales also contributing.



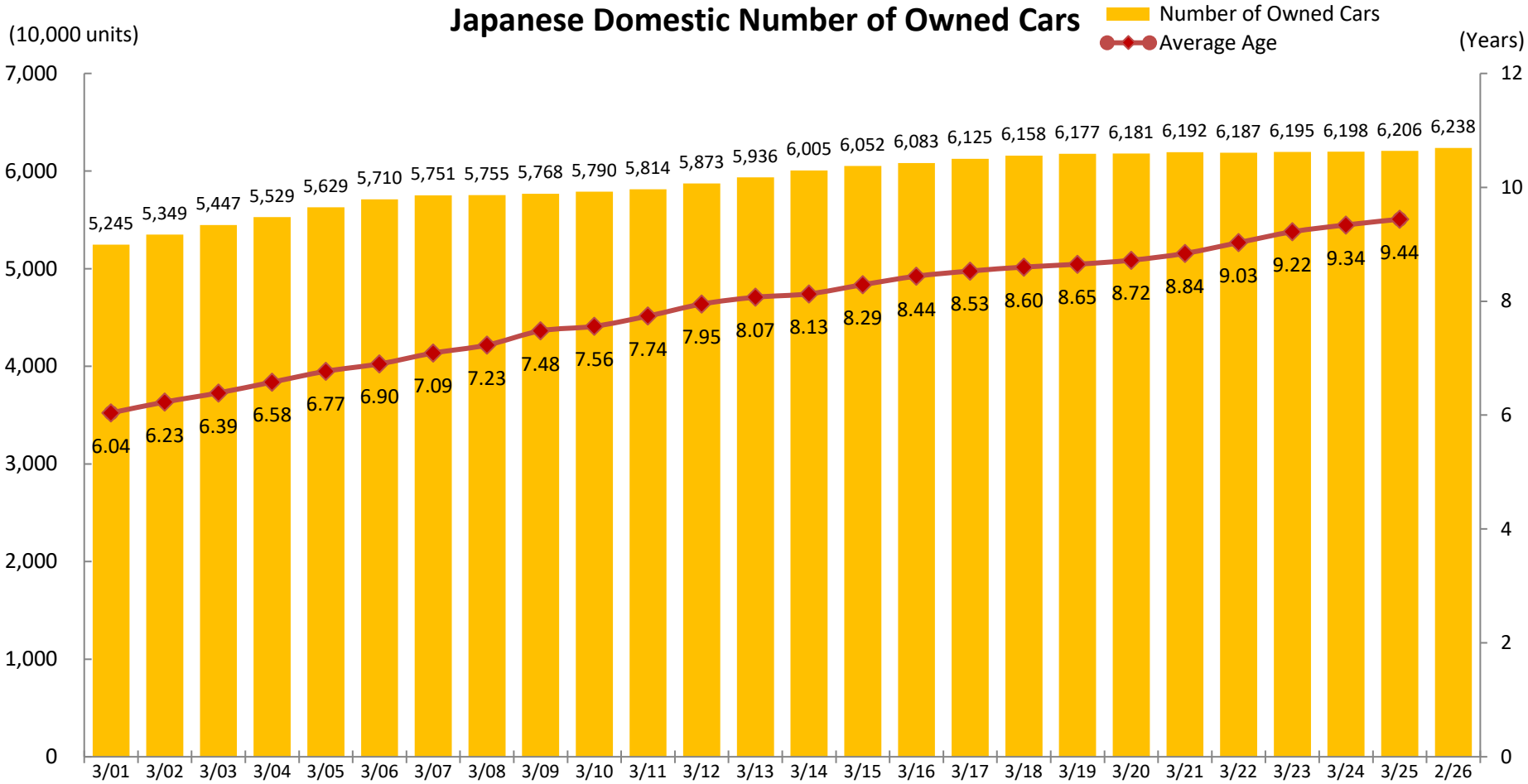
Supply shortages from manufacturers improved, with new car sales remaining flat and used car sales recovering steadily.



* Registration figures: Japan Automobile Dealers Association

Japanese Domestic Number of Owned Cars

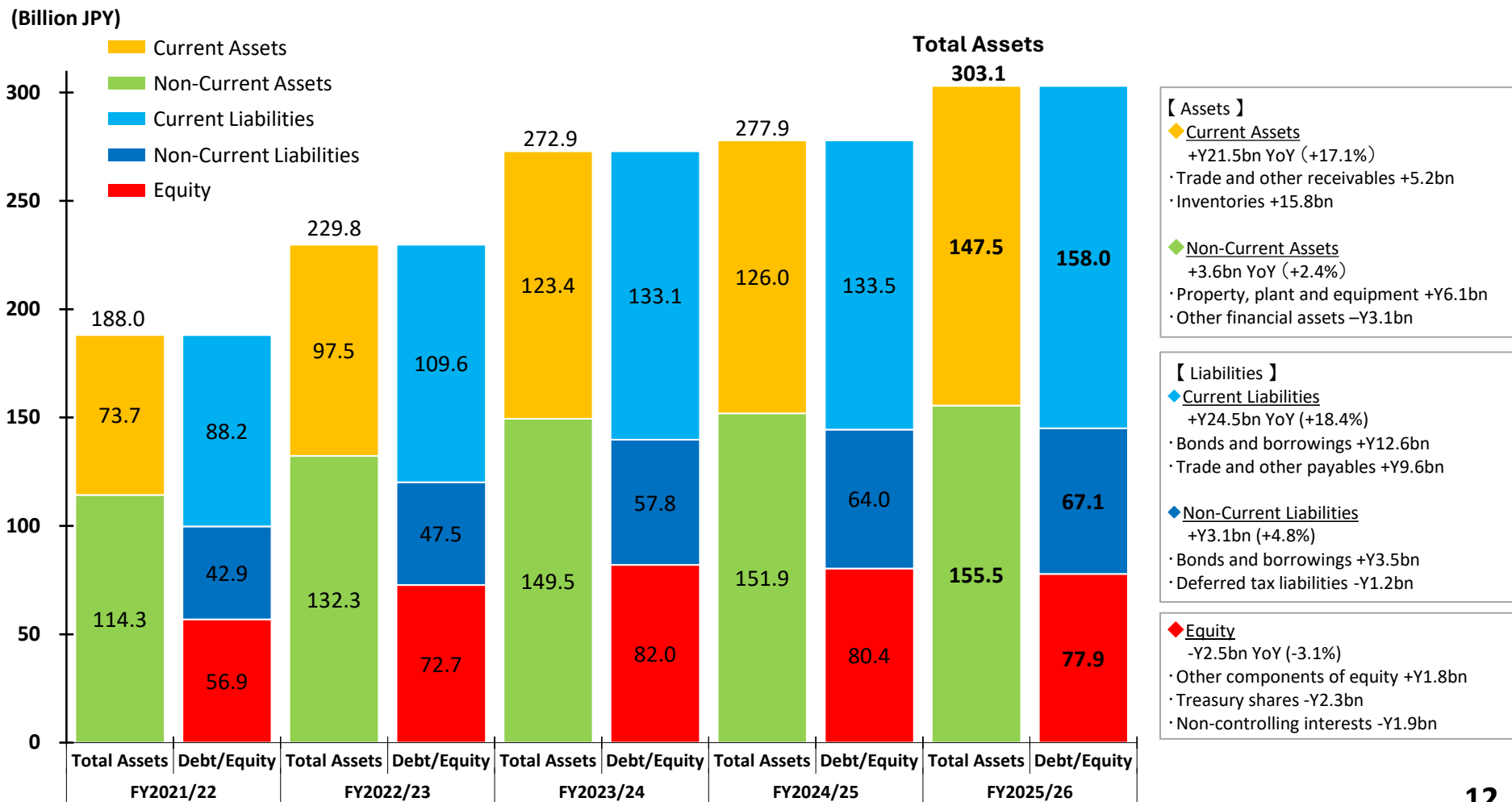
The number of vehicles owned, a source of revenue for the service segment, has continued to increase by 19% since 2001. However, the growth rate has gradually slowed in recent years due to longer vehicle ownership periods and others.



* Data from the Automobile Inspection & Registration Information Association

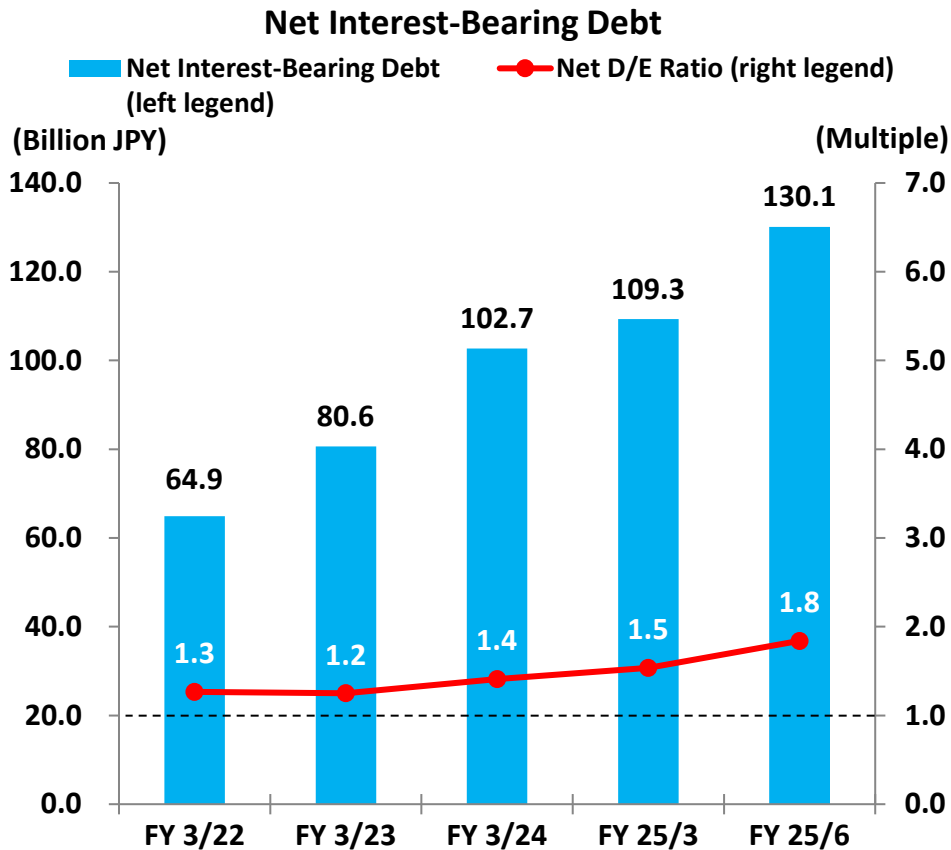
Consolidated Balance Sheet at the end of FY2025-2026 VT HOLDINGS

Total assets increased by 25.2 billion yen previous fiscal year-end.
 (An increase in vehicle inventories to support higher sales, capital expenditures for store construction, and increases in fixed assets due to the acquisition of rental cars, etc.)

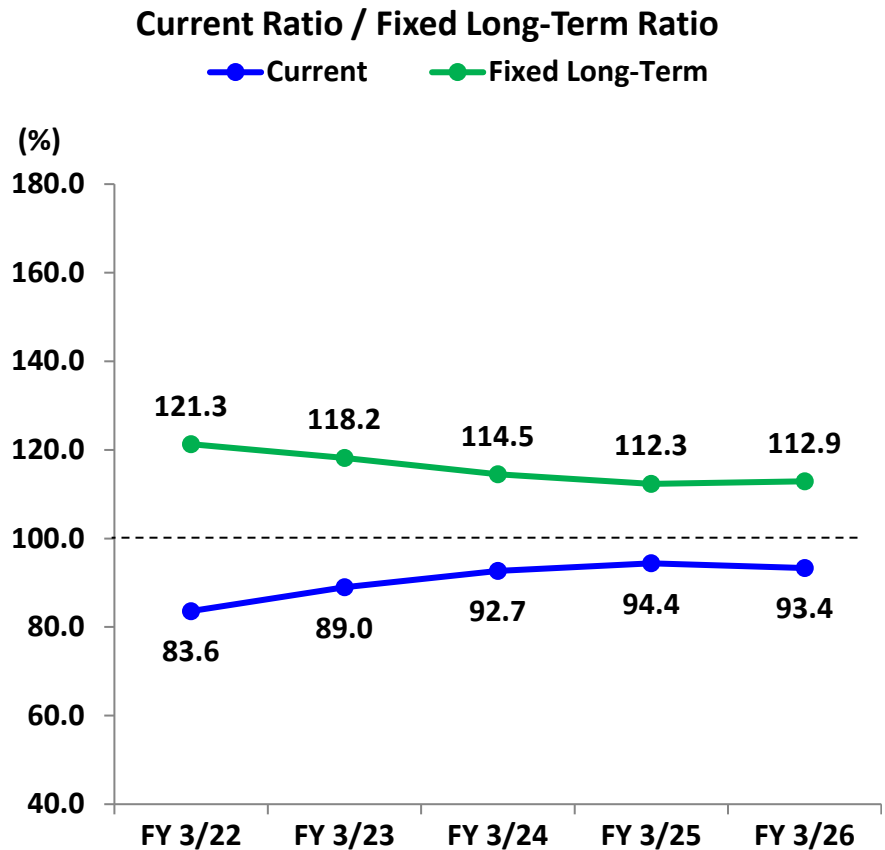


FY2025-2026 : Real Interest-Bearing Debt and Others VT HOLDINGS

Net interest-bearing debt increased in line with capital expenditures and the expansion of the car rental business. Although the net D/E ratio rose by 0.3 percentage points from the previous fiscal year-end, the current ratio and fixed long-term ratio remained stable.



* Net interest-bearing debt = interest bearing debt – cash and deposits
 * Net D/E ratio = real interest-bearing debt ÷ equity

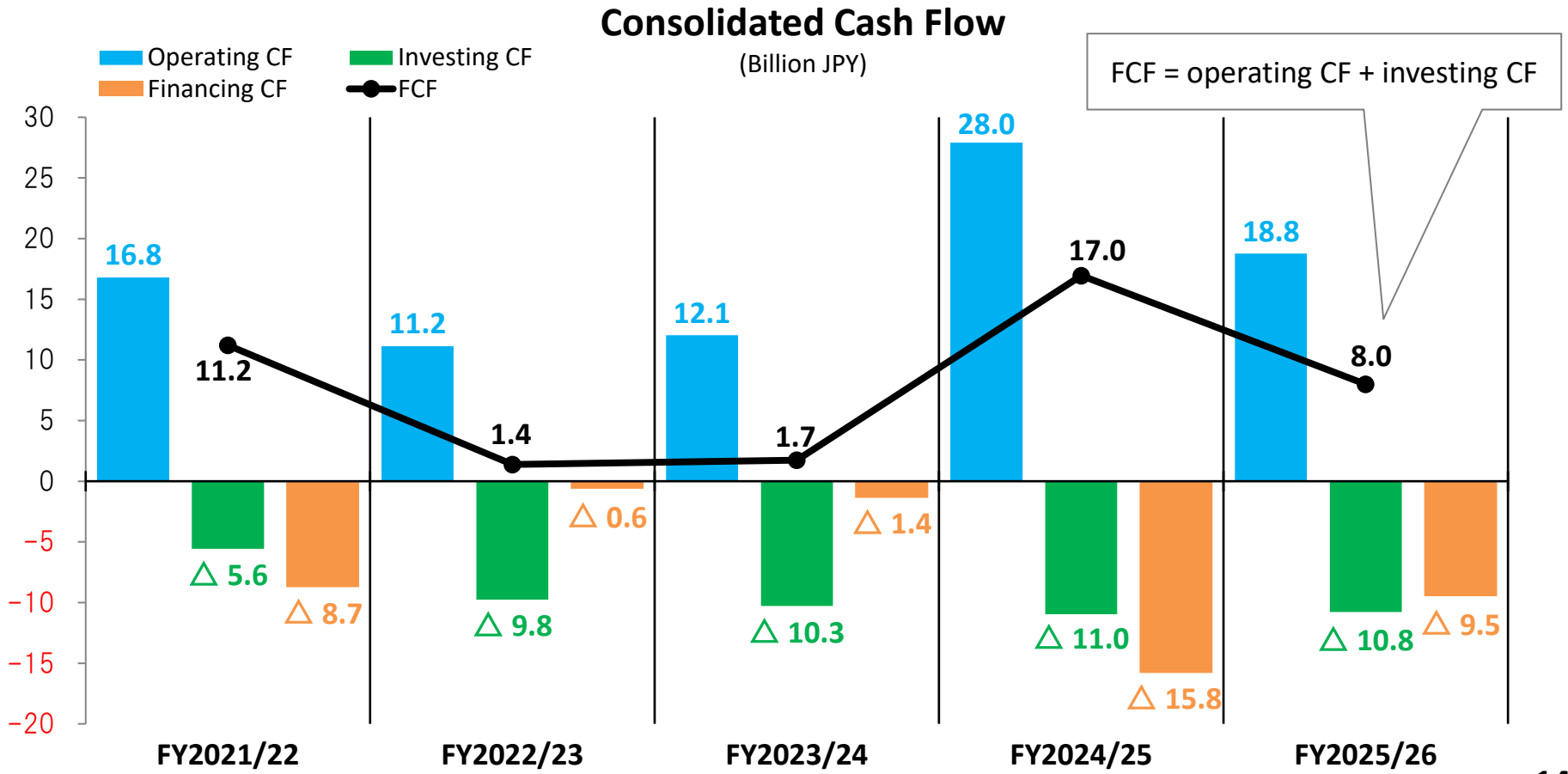


* Current ratio = current assets ÷ current liabilities
 * Fixed long-term ratio = fixed assets ÷ (fixed liabilities + equity)

FY2025-2026 : Consolidated Cashflow

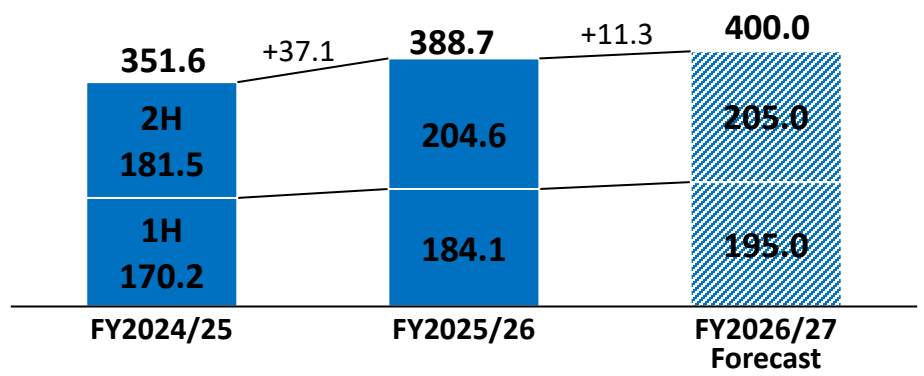
Continued capital expenditures for store renovations, while also continuing rental car acquisitions. Although operating CF declined from the previous fiscal year due to the expansion of vehicle inventories, operating CF totaled 18.8 billion yen and FCF totaled 8.0 billion yen.

We aim for stable growth, balancing operating cash flow with investment for future growth such as via M&A.

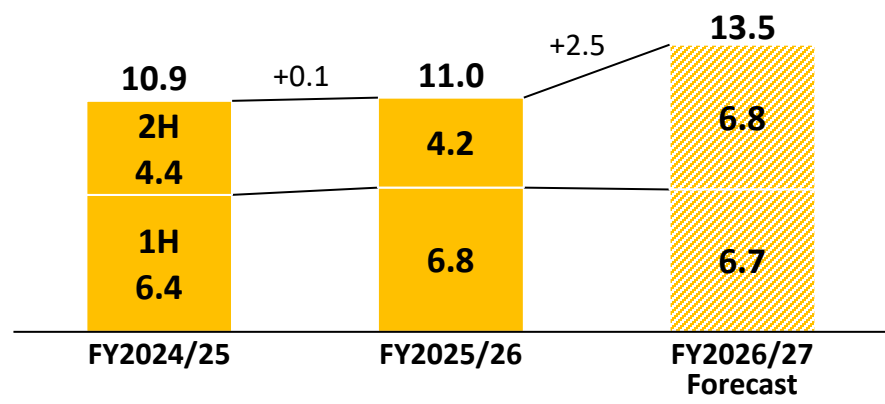


Revenue and Operating profit are expected to reach record highs, supported by growth in both domestic and overseas businesses.

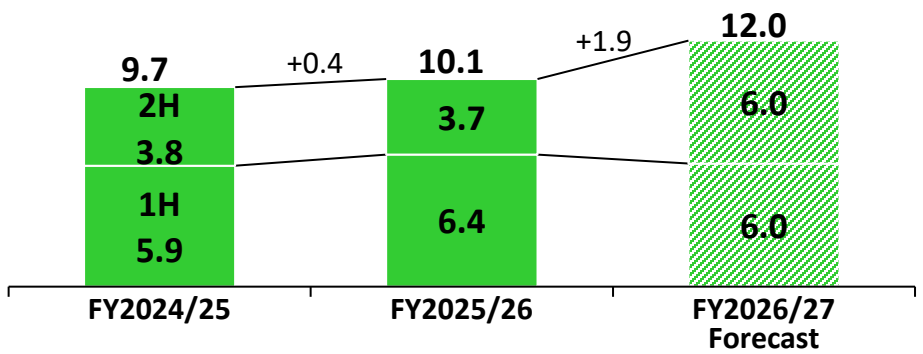
Revenue (Billion JPY)



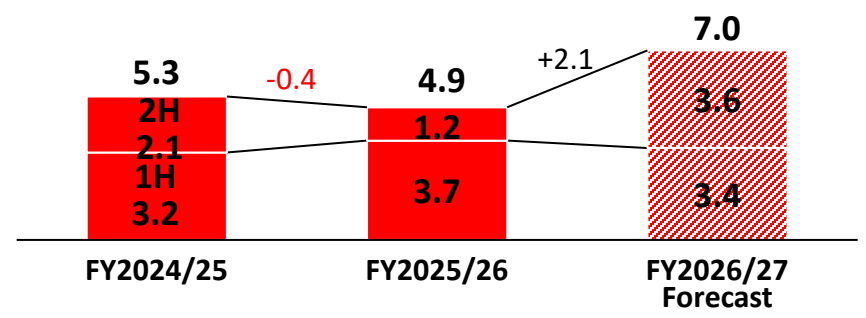
Operating profit (Billion JPY)



Profit before tax (Billion JPY)



Net profit (Billion JPY)



The financial results of overseas New Car dealers and importers are affected by FX rates at the time of financial reporting.

	FY 26/3 (Period-average rate)	FY 27/3 Forecast
EUR	¥174.79/€	¥183/€
USD	¥150.78/US\$	¥160/US\$
GBP	¥202.10/£	¥211/£
AUD	¥99.81/A\$	¥110/A\$
ZAR	¥8.72/R	¥9.3/R

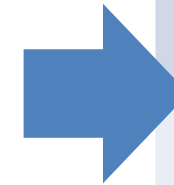
【Impact on Consolidated Earnings】

Assuming EUR/JPY is 1 Yen Weaker vs. Assumed Rate

Revenue	Operating profit
+109.6 million yen	+9 million yen

Progress on the numerical targets related to management focused on capital costs and stock prices, as disclosed on October 28, 2024.

Item	Actual Results FY 3/25	Actual Results FY 3/26	Target FY 3/28
ROE	7.4%	6.9%	12% or more
Operating profit (Million JPY)	10,859	11,003	20,000
Operating profit margin	3.1%	2.8%	5.0% or more
Equity-to-asset ratio	25.6%	23.3%	30~40%
Net D/E ratio (times)	1.5	1.8	1.0 or less
Payout ratio	54.8%	57.8%	40% or more
DOE	4.1%	3.9%	4.0% or more



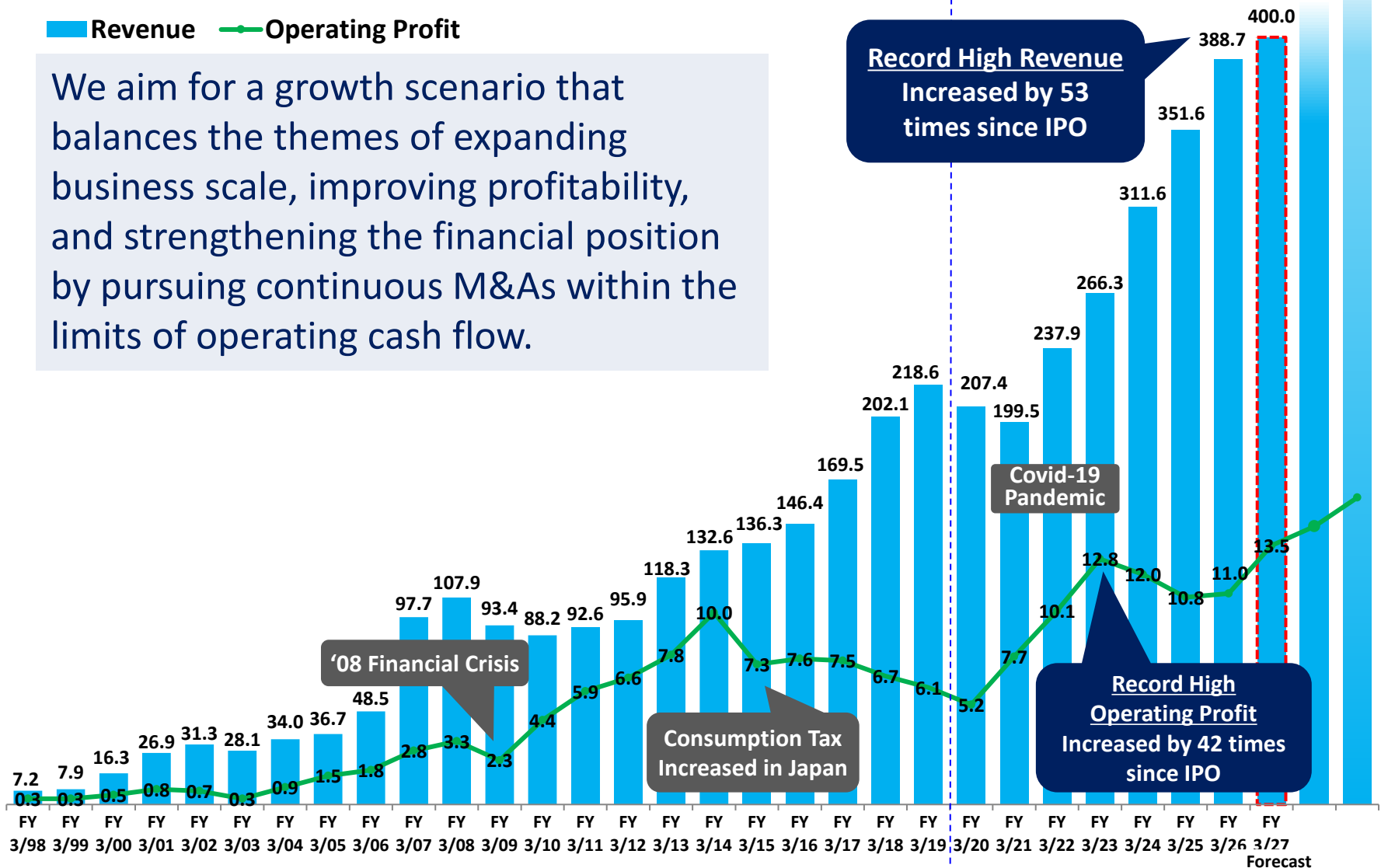
Revenue, Operating Profit since IPO in 1998

Financial Performance Trend (Billion JPY)

IFRS

Revenue Operating Profit

We aim for a growth scenario that balances the themes of expanding business scale, improving profitability, and strengthening the financial position by pursuing continuous M&As within the limits of operating cash flow.



Record High Revenue
Increased by 53 times since IPO

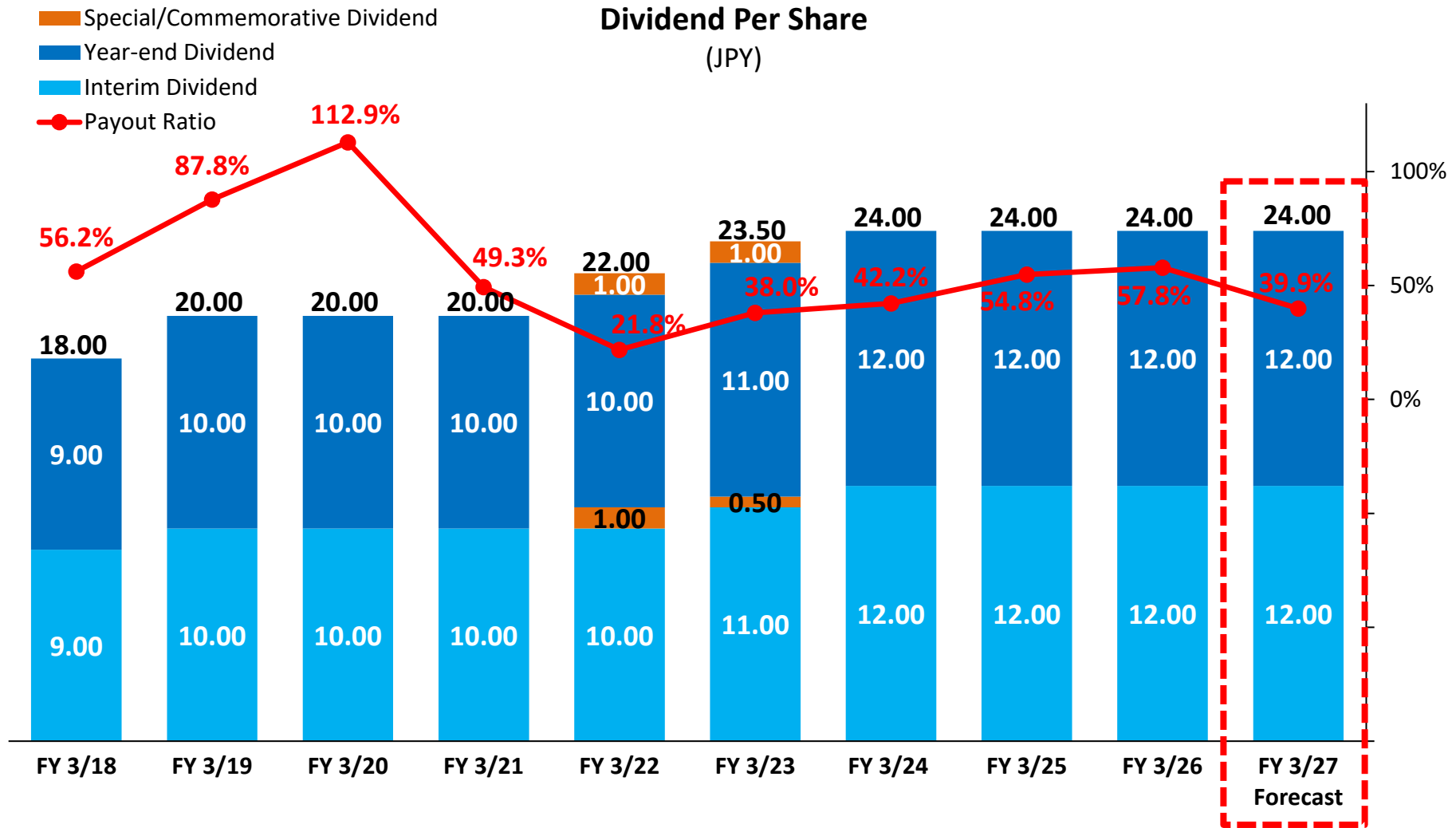
'08 Financial Crisis

Consumption Tax Increased in Japan

Covid-19 Pandemic

Record High Operating Profit
Increased by 42 times since IPO

Annual dividends to be 24 yen for FY 3/27.
 (Consolidated Dividends Payout Ratio: 39.9%)



Establishing a New Management Framework that Balances Greater Management Agility with Enhanced Oversight Functions

By rejuvenating and streamlining the Board of Directors, the Company aims to enhance management agility, while strengthening oversight functions and achieving more transparent governance through a higher ratio of independent outside directors.

1 Generational Transition

(Lower Average Age)

62.1 years (Current structure) → **59.6** years (New structure)

Transitioning to a next-generation management framework to promote organizational revitalization and generational renewal.

2 Streamlining

(Optimizing the Number of Directors)

14 directors (Current structure) → **12** directors (New structure)

A streamlined Board of Directors enables faster and more flexible decision-making.

3 Greater Independence

(Higher Ratio of Independent Outside Directors)

43 % (Current structure) → **50** % (New structure)

A higher ratio of independent outside directors enhances oversight functions and ensures greater transparency.

New Management Framework June 25, 2026

President & CEO, Representative Director Takuya Yamazaki	Executive Vice President, Director Naoki Horii	CFO, Director Kazushige Ito	Director Tsutomu Nakashima	New Candidate Director Kazuyuki Niimi	Executive Advisor, Director Kazuho Takahashi
Independent Outside Director Hisatake Yamada	Independent Outside Director Mari Fujitani	Independent Outside Director Yoko Kurono	Independent Outside director, full-time Audit & Supervisory Committee member Shinichiro Tsuchida	Independent Outside director, Audit & Supervisory Committee member Yuichi Kakura	New Candidate Independent Outside director, Audit & Supervisory Committee member Shubun Ogasawara

On April 1, 2026, the company acquired 100% of the shares of NISSAN PRINCE YAMANASHI CO., LTD.

Company Name: NISSAN PRINCE YAMANASHI CO., LTD.

HQ: 2-1-29 Tomitake, Kohu City, Yamanashi

Stores: Yamanashi 10 new car & 1 used car dealers

Representative: Yoshinori Sone

Founded: April 1969

Principal Businesses: Sales of NISSAN vehicles;
vehicle maintenance and repair;
sales of auto parts; insurance services, etc.



Pursuing Caterham’s Signature “Fun-to-Drive” Experience Development of the Prototype for “Project V,” a Next-Generation EV Sports Coupe

What is Project V?

In 2023, Caterham unveiled the “Project V” concept car. While being an EV, it is a next-generation EV sports coupe that embodies the “PURE. SIMPLE. FUN.” DNA that Caterham has cultivated over many years.

Design & Performance

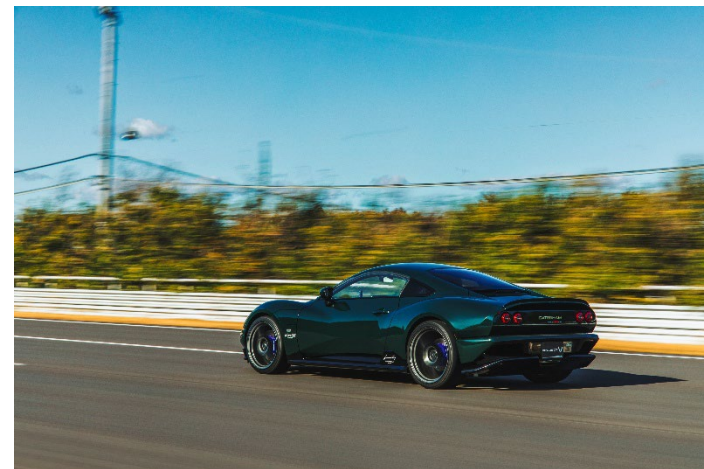
The exterior and interior design was led by Anthony Jannarelli, a designer with a deep understanding of Caterham’s philosophy and core values. The powertrain features a high-efficiency eAxe supplied by Yamaha Motor, delivering sharp response and linear acceleration characteristics, while immersion-cooled batteries supplied by XING Mobility provide advanced thermal management performance. In addition, the chassis adopts Caterham’s traditional steel spaceframe structure, pursuing Caterham’s signature “Fun-to-Drive” experience despite being an EV.

Development Progress

The latest prototype, developed and produced toward mass production, was unveiled globally for the first time at Tokyo Auto Salon 2026 in January 2026. Development toward mass production is currently underway, including verification of driving performance and safety performance, as well as studies for production engineering.

Reference: High-speed driving video of the prototype vehicle

(https://www.youtube.com/watch?v=c_Hc7XZufJk)



(As of March 31, 2026)

Company Name	VT HOLDINGS CO., LTD.
Head Office	3-10-32 Nishiki, Naka-ku, Nagoya-shi, Aichi, JAPAN
Established	March 1983 (previously known as Honda Verno Tokai Co., Ltd.)
Representative	Kazuho Takahashi (President & CEO)
Capital	5,099,988,000 JPY
Issued Shares	122,581,034
Main areas of businesses	<p>Automobile sales related business Automobile dealer, Used car export, Car importer, Car manufacturer, Rent-a-car service</p> <p>Housing related business Construction and sales of housings and condominiums</p>
Number of employees	<p>Consolidated 5,574 ※including 1,047 temporary staff</p> <p>Non-consolidated 33 ※including 1 temporary staff</p>
Group organization	59 consolidated subsidiaries, 3 equity method affiliates

Reference: Number of Group Employees

VT HOLDINGS

(As of March 31, 2026)

Segment	Region	Company name	Number of employees*	Number of temporary employees*	total employees
Automobile sales-related	Japan	Honda Cars TOKAI	432	30	462
		NAGANO NISSAN	426	26	452
		SHIZUOKA NISSAN	294	41	335
		MIKAWA NISSAN	196	21	217
		NISSAN SATIO SAITAMA	197	15	212
		NISSAN SATIO NARA	69	3	72
		Motoren Shizuoka	66	9	75
		Fuji Motoren	59	10	69
		Motoren Mikawa	47	4	51
		Motoren Donan	16	2	18
		Motoren Sapporo	94	1	95
		FLC	73	19	92
		KOYO AUTO	52	7	59
		LCI	27	3	30
		PCI	14	1	15
		TRUST	34	3	37
	J-net Rental & Lease	405	674	1,079	
	Other	118	97	215	
	Overseas	GRIFFIN MILL GARAGES	126	10	136
		WESSEX GARAGES HOLDINGS	307	9	316
MASTER AUTOMOCION		820	15	835	
TRUST ABSOLUT AUTO		200	0	200	
SCOTTS MOTORS ARTARMON		51	1	52	
CATERHAM CARS		123	1	124	
subtotal			4,246	1,002	5,248
Housing-related	Japan	AMG HOLDINGS	4	2	6
		Archish Gallery	27	3	30
		MG HOME	31	1	32
		MG SOGO SERVICES	29	6	35
		TAKI HOUSE GROUP	51	12	63
		TAKAGAKI GUMI	44	7	51
		KAWASAKI HOUSING	47	11	58
		HOUMAINTÉ	7	2	9
	MIRAIZ	9	0	9	
subtotal			249	44	293
Others	Japan	VT HOLDINGS	32	1	33
subtotal			32	1	33
total			4,527	1,047	5,574

*The number of temporary employees has been adjusted to match full-time employee hours

Reference: Number of Group Automobile Dealerships

VT HOLDINGS

(As of April 1, 2026)

Classification		Company name	Brand	New Car	Used Car	Total
Japan	Honda	Honda Cars TOKAI	HONDA	33	1	34
	Nissan	NAGANO NISSAN	NISSAN	31	1	32
		SHIZUOKA NISSAN	NISSAN	24	4	28
		MIKAWA NISSAN	NISSAN	12	-	12
		NISSAN SATIO SAITAMA	NISSAN	17	2	19
		NISSAN SATIO NARA	NISSAN	7	-	7
		NISSAN PRINCE YAMANASHI	NISSAN	10	1	11
	Other Dealers	Motoren Shizuoka	BMW	3	1	4
		Fuji Motoren	BMW	2	1	3
		Motoren Mikawa	BMW	3	1	4
		Motoren Sapporo	BMW/MINI	9	6	15
		FLC	BYD/FORD/SUZUKI	9	3	12
		KOYO AUTO	VW/AUDI/LAMBORGHINI	5	1	6
Importer	LCI	LOTUS/CATERHAM/MORGAN	3	-	3	
Used Car	J-net Rental & Lease	VERNO CARLA	-	5	5	
Subtotal				168	27	195
Overseas	Other Dealers	GRIFFIN MILL GARAGES	PEUGEOT/KIA/FIAT/ABARTH/LEAPMOTOR/NISSAN/VAUXHALL	7	-	7
		WESSEX GARAGES HOLDINGS	NISSAN/KIA/MAZDA/ORAHYUNDAI	12	-	12
		MASTER AUTOMOCION	TOYOTA/HONDA/MAZDA/HYUNDAI/OMODA/JAECOO/EBRO/GEELY	32	6	38
		TRUST ABSOLUT AUTO	SUZUKI	5	1	6
		SCOTTS MOTORS ARTARMON	HONDA/NISSAN	3	-	3
	Manufacturer	CATERHAM CARS	CATERHAM	-	-	-
Subtotal				59	7	66
Total				227	34	261

*Does not include Renault Kawaguchi Shiba (1 new car dealers)

(As of April 1, 2026)

《Automobile sales related business》 Franchised Dealer Groups

Honda Cars TOKAI	NISSAN PRINCE YAMANASHI	KOYO AUTO
NAGANO NISSAN AUTO	Motoren Shizuoka	GRIFFIN MILL GARAGES
SHIZUOKA NISSAN AUTO	Fuji Motoren	WESEX GARAGES HOLDINGS
MIKAWA NISSAN AUTO	Motoren Mikawa	M AUTOMOCION GROUP
NISSAN SATIO SAITAMA	Motoren Sapporo	SCOTT'S MOTORS ARTARMON
NISSAN SATIO NARA	FLC	TRUST ABSOLUT AUTO

Overseas Operations

Importers	Car Manufacturer	Exporting Used Cars
LCI	CATERHAM CARS	TRUST
PCI	Car Rentals	M FLEX DE AUTOMOCION 2019
	J-net Rental & Lease	

《Housing related business》

AMG HOLDINGS	Archish Gallery	MG HOME
TAKI HOUSE	TAKAGAKI GUMI	KAWASAKI HOUSING
MIRAIZ		

Automobile Dealer Groups



Honda Cars TOKAI

HONDA dealers in Aichi and Gifu
33 new car & 1 used car dealers

NAGANO NISSAN AUTO

NISSAN dealers in Nagano
31 new car & 1 used car dealers

SHIZUOKA NISSAN AUTO

NISSAN dealers in Shizuoka
24 new car & 4 used car dealers



MIKAWA NISSAN AUTO

NISSAN dealers in Aichi
12 new car dealers

NISSAN SATIO SAITAMA

NISSAN dealers in Saitama
17 new car*1 & 2 used car dealers

NISSAN SATIO NARA

NISSAN dealers in Nara
7 new car dealers

Acquisition April 2026

NISSAN PRINCE YAMANASHI

NISSAN dealers in Yamanashi
10 new car & 1 used car dealers

Motoren Shizuoka

BMW dealers in Shizuoka
3 new car & 1 used car dealers

Fuji Motoren

BMW dealers in Shizuoka
2 new car & 1 used car dealers



Motoren Mikawa

BMW dealers in Aichi
3 new car & 1 used car dealers

**Merged with Motoren Donan Co., Ltd. in April 2026*

Motoren Sapporo

BMW, MINI dealers in Hokkaido
9 new car & 6 used car dealers



FLC

BYD, FORD and SUZUKI dealers in Aichi, Gifu and Mie
9 new car & 3 used car dealers



KOYO AUTO

VW, AUDI, LAMBORGHINI dealers in Hokkaido
5 new car & 1 used car dealers



*1 Does not include Renault Kawaguchi Shiba (1 new car dealers)

*2 The number of dealers as of April 1, 2025

Automobile Dealer Groups (Overseas)

GRIFFIN MILL GARAGES

Multi-franchise dealers in 7 locations in United Kingdom
PEUGEOT/KIA/FIAT/ABARTH/LEAPMOTOR/NISSAN/VAUXHALL



WESSEX GARAGES HOLDINGS

Multi-franchise dealers in 12 locations in United Kingdom
NISSAN/KIA/MAZDA/ORA/HYUNDAI



MASTER AUTOMOCION

Group companies, 32 new car and 6 used car dealers in Spain
TOYOTA/HONDA/MAZDA/HYUNDAI
OMODA/JAECOO/EBRO/GEELY



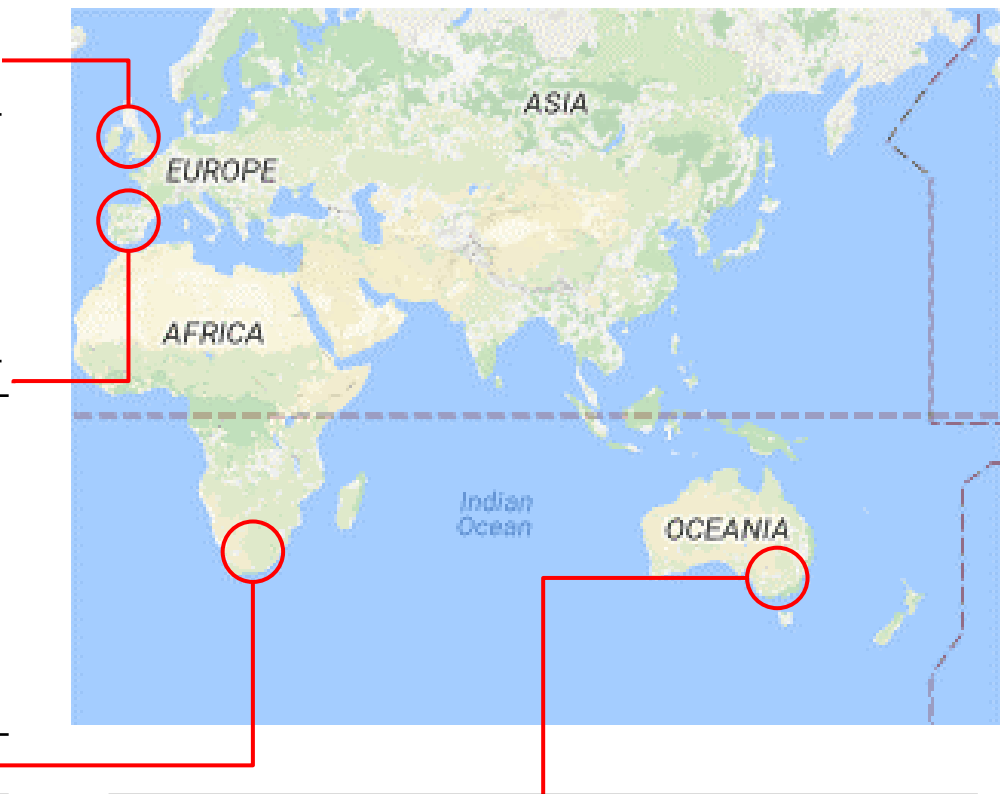
TRUST ABSOLUT AUTO

SUZUKI dealers
5 new car and 1 used car dealers in South Africa

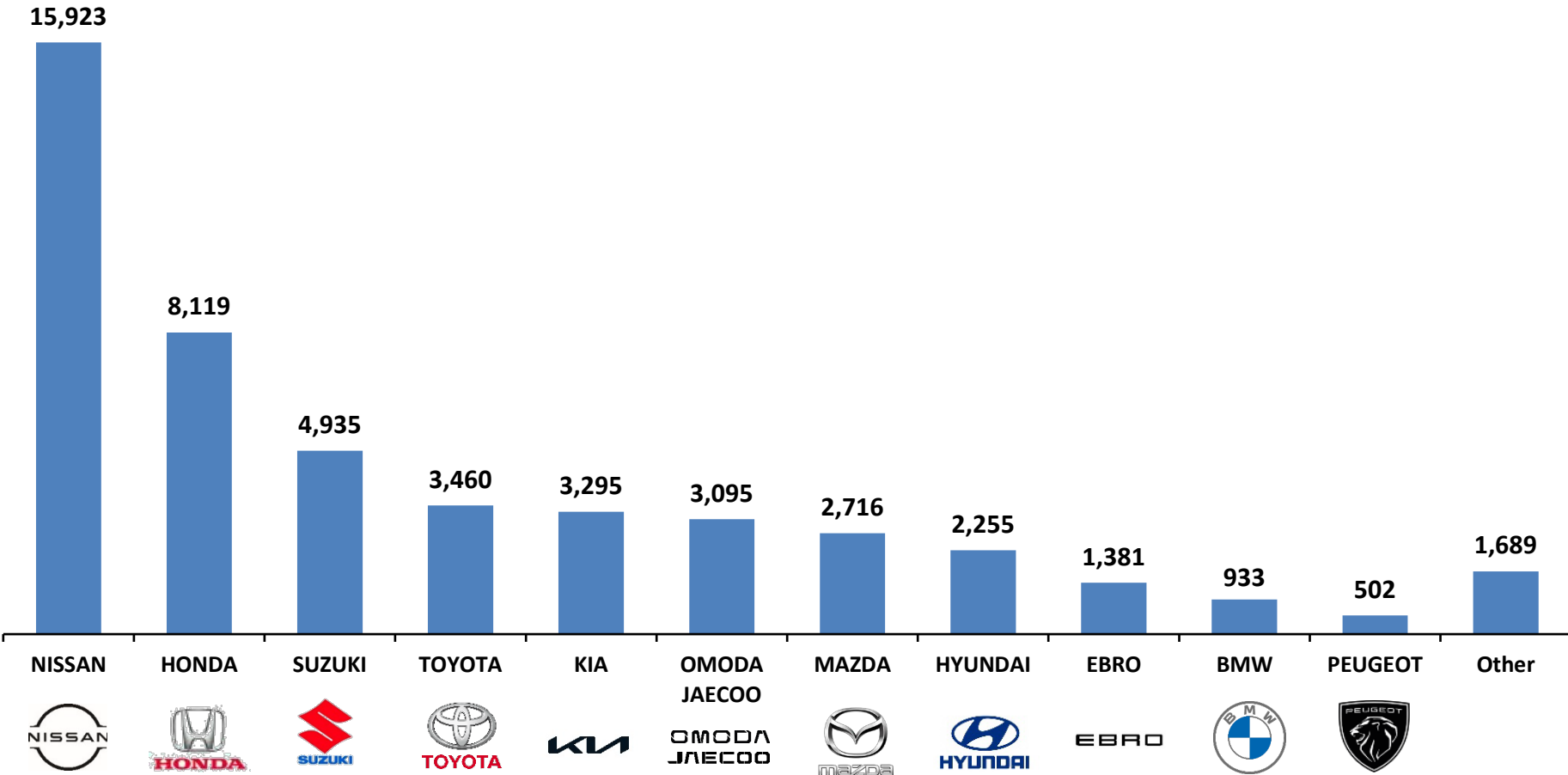


SCOTTS MOTORS ARTARMON

HONDA and NISSAN dealers
3 new car dealers in Australia



FY3/2026 New car Sales by Brand (units)



*Other: total of brands with less than 500 units sold (excluding motorcycles)

Importers

LCI *Merged with SCI. CO. LTD. in April 2026

LOTUS/CATERHAM/KTM X-BOW/MORGAN
Direct dealers x3



PCI

ROYAL ENFIELD/MUTT/FORD (Parts only)/SAAB (Parts only)



ROYAL ENFIELD



MUTT



LOTUS



CATERHAM



KTM X-BOW



MORGAN



Automobile Manufacturer

CATERHAM CARS


British car manufacturer focusing on production and sales of lightweight sports cars, "Super Seven".

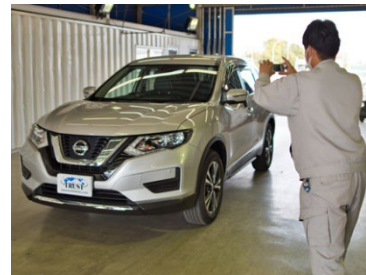
As a traditional sports car brand, it has a niche but stable popularity. VT Group's know-how and other factors are leveraged to improve efficiency and increase brand value further.



Reference: Exporting Used Cars

Exporting Used Cars

TRUST
Exporting Japanese used cars to over 150 countries
Delisted on August 20, 2025




Car Rentals

J-net Rental & Lease

Rental Car Offices

National 145 (As of March 31, 2026)

Direct 67
FC 78



4th largest fleet in Japan (cars)

1.	TOYOTA Rent a Car	134,585
2.	ORIX Rent a Car	76,829
3.	NIPPON Rent a Car	34,162
4.	J-net Rent a Car	24,276
5.	NISSAN Rent a Car	20,204
6.	Times Car Rental	17,099
7.	JAPAN Rent a Car	8,939

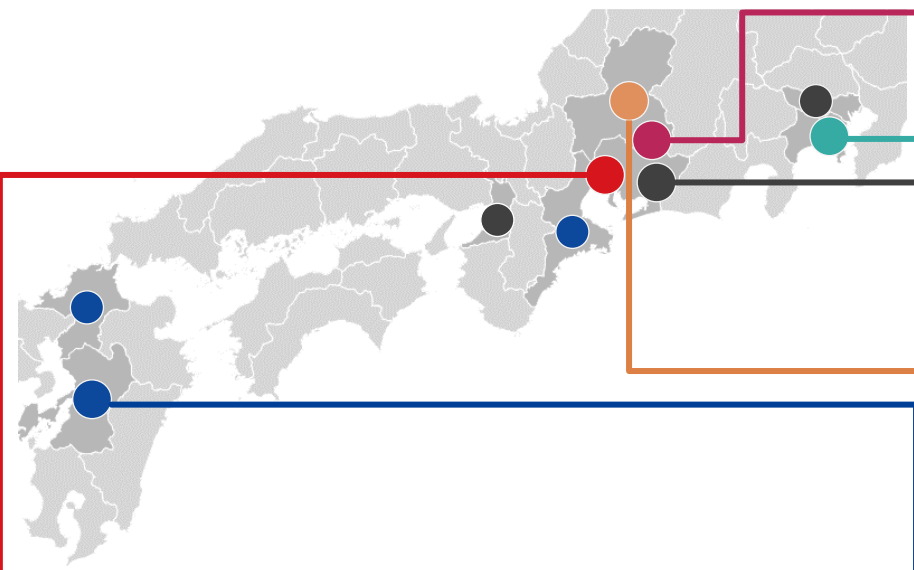


※ Source: IID, Inc., Number of Vehicles at the End of December 2025 for Major Car Rental Companies.
 ※ The number of Times Car Rental vehicles is calculated by excluding 64,352 dedicated car-sharing vehicles from the total fleet of 81,451 to avoid double counting (based on the Park24 Group Monthly Report for December 2025, within FY Oct 2026).

Holding Company for Housing Sector

AMG HOLDINGS

Tokyo Stock Exchange Standard Market
Nagoya Stock Exchange Main Market
(Security Code : 8891)



Commercial Building, Bespoke Residential Construction and Sales

Archish Gallery

Business Area: Tokyo, Aichi and Osaka



Condominium Construction and Sales

MG HOME

Business area: Aichi and Gifu



Bespoke Residential Construction and Sales

TAKI HOUSE

Business Area: Tokyo and Kanagawa



Civil engineering, Commercial and Bespoke Residential Construction

TAKAGAKI GUMI

Business Area: Aichi and Gifu



Residential Construction and Sales

MIRAIIZ

Business area: Aichi



Bespoke Residential Construction and Sales

KAWASAKI HOUSING

Business Area: Kumamoto, Fukuoka and Mie



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The contents of this presentation are based on widely-accepted economic and societal trends as of May 2026, in addition to logical assumptions made by the Company. In the event of changes to the economic environment etc., the contents are subject to change without prior notice.

We ask investors to use their own judgement when investing.

For any inquiries about this presentation

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