

August 12, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: Kamigumi Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 9364
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	72,697	6.8	9,621	12.0	11,174	12.4	7,979	10.8
June 30, 2024	68,096	1.3	8,587	8.5	9,946	6.5	7,198	10.1

Note: Comprehensive income For the three months ended June 30, 2025: ¥8,676 million [6.4%]
 For the three months ended June 30, 2024: ¥8,154 million [(23.4)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	78.77	-
June 30, 2024	67.61	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	484,593	385,152	79.1
March 31, 2025	491,092	384,518	78.0

Reference: Equity
 As of June 30, 2025: ¥383,491 million
 As of March 31, 2025: ¥382,889 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	-	50.00	-	80.00	130.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		90.00		95.00	185.00

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, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Operating revenues		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, 2025	142,000	3.2	16,300	(3.4)	18,000	(3.7)	13,300	(1.6)	131.32
Fiscal year ending March 31, 2026	282,000	1.0	32,000	(3.3)	35,600	(2.9)	26,200	(2.7)	258.70

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 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 June 30, 2025	106,576,837 shares
As of March 31, 2025	106,576,837 shares

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

As of June 30, 2025	5,282,551 shares
As of March 31, 2025	5,299,299 shares

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

Three months ended June 30, 2025	101,294,884 shares
Three months ended June 30, 2024	106,469,254 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (optional)

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

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	75,096	52,422
Trade notes and accounts receivable, and contract assets	48,512	51,306
Electronically recorded monetary claims - operating	1,094	979
Securities	26,790	17,798
Inventories	1,046	1,002
Other	3,878	3,877
Allowance for doubtful accounts	(56)	(58)
Total current assets	156,362	127,327
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	96,294	94,516
Land	100,764	100,764
Other, net	26,228	29,358
Total property, plant and equipment	223,287	224,638
Intangible assets	6,684	6,734
Investments and other assets		
Investment securities	96,863	118,124
Other	8,792	8,653
Allowance for doubtful accounts	(898)	(885)
Total investments and other assets	104,757	125,892
Total non-current assets	334,729	357,265
Total assets	491,092	484,593

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Trade notes and accounts payable	26,152	19,974
Income taxes payable	6,852	3,674
Provision for bonuses	182	282
Short-term borrowings	486	636
Current portion of long-term borrowings	-	10,000
Other	12,986	14,589
Total current liabilities	46,660	49,157
Non-current liabilities		
Long-term borrowings	40,000	30,000
Provision for retirement benefits for directors (and other officers)	100	103
Provision for special repairs for ships and vessels	7	9
Retirement benefit liability	16,221	16,457
Provision for loss on business of subsidiaries and associates	267	267
Other	3,316	3,446
Total non-current liabilities	59,913	50,284
Total liabilities	106,574	99,441
Net assets		
Shareholders' equity		
Share capital	31,642	31,642
Capital surplus	26,854	26,862
Retained earnings	317,009	316,886
Treasury shares	(15,528)	(15,477)
Total shareholders' equity	359,976	359,913
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	18,450	19,599
Foreign currency translation adjustment	1,654	1,240
Remeasurements of defined benefit plans	2,807	2,738
Total accumulated other comprehensive income	22,912	23,578
Non-controlling interests	1,629	1,660
Total net assets	384,518	385,152
Total liabilities and net assets	491,092	484,593

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Operating revenue	68,096	72,697
Operating costs	54,012	57,242
Operating gross profit	14,083	15,455
Selling, general and administrative expenses	5,495	5,833
Operating profit	8,587	9,621
Non-operating income		
Interest income	18	72
Dividend income	940	992
Share of profit of entities accounted for using equity method	257	449
Other	167	143
Total non-operating income	1,384	1,657
Non-operating expenses		
Interest expenses	19	47
Foreign exchange losses	-	49
Other	6	8
Total non-operating expenses	25	104
Ordinary profit	9,946	11,174
Extraordinary income		
Gain on sale of non-current assets	85	19
Gain on sale of investment securities	213	-
Total extraordinary income	298	19
Extraordinary losses		
Loss on sale and retirement of non-current assets	30	31
Loss on sale of golf club membership	11	-
Total extraordinary losses	41	31
Profit before income taxes	10,203	11,162
Income taxes - current	3,281	3,388
Income taxes - deferred	(288)	(230)
Total income taxes	2,992	3,157
Profit	7,210	8,004
Profit attributable to non-controlling interests	12	25
Profit attributable to owners of parent	7,198	7,979

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	7,210	8,004
Other comprehensive income		
Valuation difference on available-for-sale securities	722	1,094
Foreign currency translation adjustment	192	(204)
Remeasurements of defined benefit plans, net of tax	(16)	(65)
Share of other comprehensive income of entities accounted for using equity method	45	(152)
Total other comprehensive income	943	672
Comprehensive income	8,154	8,676
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,146	8,644
Comprehensive income attributable to non-controlling interests	7	32

(Notes on segment information, etc.)

I. the three months of the previous fiscal year (April 1, 2024 to June 30, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(in millions of yen)

	Reportable segments			Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Distribution Business	Other Businesses	Total		
Operating revenue					
Sales revenue to external customers	59,726	8,369	68,096	-	68,096
Internal operating revenue or transfers between segments	30	984	1,015	(1,015)	-
Total	59,757	9,354	69,112	(1,015)	68,096
Segment Profit	7,539	1,042	8,582	5	8,587

Note: 1 The 5 million yen adjustment for segment profit is the settlement adjustment amount related to the consolidation elimination.

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

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. the three months of the current fiscal year (April 1, 2025 to June 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(in millions of yen)

	Reportable segments			Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Distribution Business	Other Businesses	Total		
Operating revenue					
Sales revenue to external customers	64,841	7,856	72,697	-	72,697
Internal operating revenue or transfers between segments	34	977	1,012	(1,012)	-
Total	64,876	8,833	73,710	(1,012)	72,697
Segment Profit	8,476	1,136	9,613	8	9,621

Note: 1 The adjustment amount of 8 million yen in segment profit is the amount of adjustment for the settlement of accounts related to the consolidation elimination.

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

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.