



## Fiscal Year Ended October 31, 2025 Financial Statements Bulletin (Japan GAAP)

December 5, 2025

Listed Company Name **Kanamoto Co., Ltd.**  
Company Code Number **9678**  
Listing Exchanges **Tokyo Stock Exchange, Sapporo Stock Exchange**  
URL <https://www.kanamoto.co.jp>  
Representative **Tetsuo Kanamoto** President and CEO  
Inquiries **Shun Hirose** Director & Corporate Officer, Division Manager,  
Accounting Division  
TEL 81-11-209-1600

Scheduled date for Regular General Meeting of the Shareholders January 22, 2026  
Scheduled date for commencement of dividend payments January 23, 2026  
Scheduled date for submission of Annual Securities Report January 21, 2026  
Preparation of Settlement Supplementary Explanatory Materials: Yes  
Earnings Briefings (For institutional investors and analysts): Yes

(Numbers less than one million yen have been rounded down)

### 1. Consolidated Operating Results for the Fiscal Year Ended October 31, 2025

(November 1, 2024 – October 31, 2025)

#### (1) Consolidated Operating Results

(Percentages show the change from the prior year)

	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 October 31, 2025	213,266	2.9	17,369	19.2	17,951	18.0	10,977	21.8
Fiscal year ended October 31, 2024	207,218	4.9	14,569	21.8	15,218	21.9	9,013	34.1

(Note) Comprehensive income (millions of yen)

Fiscal year ended October 31, 2025	12,960	(22.7%)
Fiscal year ended October 31, 2024	10,565	(25.6%)

	Earnings per Share	Earnings per Share on a Fully Diluted Basis	ROE	Ordinary Profit to Total Assets	Operating Margin
	Yen	Yen	%	%	%
Fiscal year ended October 31, 2025	314.15	–	7.6	5.5	8.1
Fiscal year ended October 31, 2024	253.72	–	6.6	4.8	7.0

(Reference) Investment profit or loss accounted for by the equity method (millions of yen)

Fiscal year ended October 31, 2025	–
Fiscal year ended October 31, 2024	–

#### (2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
As of October 31, 2025	324,088	157,463	45.4	4,227.68
As of October 31, 2024	322,853	149,713	43.4	3,950.40

(Reference) Equity (millions of yen)

As of October 31, 2025	147,229
As of October 31, 2024	140,008

### (3) Consolidated Cash Flows

	Net Cash Provided by (Used in) Operating Activities	Net Cash Provided by (Used in) Investing Activities	Net Cash Provided by (Used in) Financing Activities	Cash and Cash Equivalents at End of Period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended October 31, 2025	47,415	-4,731	-32,654	60,592
Fiscal year ended October 31, 2024	41,696	-2,729	-33,529	50,586

### 2. Dividends

	Annual Dividends per Share					Dividends in Total (Full Year)	Dividend Payout Ratio (Consolidated)	Dividends on Net Assets (Consolidated)
	End of first quarter	End of second quarter	End of third quarter	Year-end	Full-year			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended October 31, 2024	–	35.00	–	45.00	80.00	2,831	31.5	2.1
Fiscal year ended October 31, 2025	–	45.00	–	50.00	95.00	3,308	30.2	2.3
Fiscal year ending October 31, 2026 (projected)	–	50.00	–	50.00	100.00		30.0	

### 3. Projected Consolidated Operating Results for the Fiscal Year Ending October 31, 2026

(November 1, 2025 – October 31, 2026)

(Percentages show the change from the prior year)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Earnings per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Interim period	108,500	3.2	8,700	1.9	8,900	4.4	5,400	4.4	157.34
Full year	221,000	3.6	18,700	7.7	18,900	5.3	11,400	3.9	333.64

(Note) At a meeting of the Board of Directors held on December 5, 2025, the Company resolved to acquire its own shares, and the "Earnings per Share" in the projected consolidated operating results for the fiscal year ending October 31, 2026 takes into account the impact of this acquisition of own shares.

#### Notes

- (1) Significant changes in the scope of consolidation during the period under review: No
- (2) Changes in accounting principles, changes in accounting estimates and retrospective restatements
  - (a) Changes in accounting policy in conjunction with revision of accounting standards: Yes
  - (b) Changes other than the above: No
  - (c) Changes in accounting estimates: No
  - (d) Retrospective restatements: No
- (3) Number of shares issued (common shares)
  - (a) Number of shares issued at the end of the period (including treasury shares)
    - As of October 31, 2025: 38,742,241 shares
    - As of October 31, 2024: 38,742,241 shares
  - (b) Number of treasury shares at the end of the period
    - As of October 31, 2025: 3,917,064 shares
    - As of October 31, 2024: 3,300,670 shares
  - (c) Average number of shares outstanding during the period
    - Fiscal year ended October 31, 2025: 34,943,147 shares
    - Fiscal year ended October 31, 2024: 35,525,825 shares

Note: Financial results reports are not required to be audited by certified public accountants or an audit corporation.

Note: Explanation concerning appropriate use of the projected operating results and other items to note

(Note concerning forward-looking statements)

The forward-looking statements, including business results forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. The Company does not guarantee the achievement of the projections. Actual operating results may differ substantially due to a number of factors.

(Methods of obtaining the supplementary materials and the content of the Earnings Briefings)

The Company plans to hold an online meeting for institutional investors and analysts on Monday, December 8, 2025.

Following the meeting, the Company will upload the meeting highlights and discussion (voice recording) on the Company's website as quickly as possible, together with the Earnings Briefings materials used that day.

# Consolidated Financial Statements

## (1) Consolidated Balance Sheets

(Millions of yen)

	As of October 31, 2024	As of October 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	51,104	61,110
Notes and accounts receivable - trade, and contract assets	43,478	40,670
Electronically recorded monetary claims - operating	10,562	10,012
Merchandise and finished goods	1,634	1,217
Raw materials and supplies	1,631	1,650
Construction machine parts	15,095	12,996
Other	3,373	3,402
Allowance for doubtful accounts	-204	-225
Total current assets	126,675	130,835
Non-current assets		
Property, plant and equipment		
Rental equipment	322,689	329,892
Accumulated depreciation	-211,172	-223,704
Rental equipment, net	111,516	106,187
Buildings and structures	49,597	51,002
Accumulated depreciation	-29,018	-30,140
Buildings and structures, net	20,579	20,861
Machinery, equipment and vehicles	10,876	12,158
Accumulated depreciation	-9,143	-9,803
Machinery, equipment and vehicles, net	1,733	2,354
Land	39,608	40,046
Other	4,268	4,034
Accumulated depreciation	-2,636	-2,816
Other, net	1,632	1,217
Total property, plant and equipment	175,070	170,668
Intangible assets		
Goodwill	2,558	1,897
Customer relationship	1,181	1,073
Other	1,093	917
Total intangible assets	4,833	3,888
Investments and other assets		
Investment securities	11,450	13,719
Deferred tax assets	1,449	1,301
Long-term loans receivable	1,049	1,341
Other	2,699	2,602
Allowance for doubtful accounts	-376	-266
Total investments and other assets	16,272	18,696
Total non-current assets	196,177	193,253
Total assets	322,853	324,088

(Millions of yen)

	As of October 31, 2024	As of October 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	25,754	13,251
Electronically recorded obligations - operating	7,973	17,892
Short-term borrowings	720	310
Current portion of long-term borrowings	21,331	17,380
Lease liabilities	1,706	1,699
Income taxes payable	3,517	3,469
Provision for bonuses	1,703	1,851
Accounts payable - other	25,235	23,519
Other	4,875	5,592
Total current liabilities	92,817	84,965
Non-current liabilities		
Long-term borrowings	32,402	37,418
Lease liabilities	3,708	3,298
Long-term accounts payable - other	41,088	37,689
Retirement benefit liability	352	345
Asset retirement obligations	722	726
Deferred tax liabilities	1,894	2,040
Other	153	141
Total non-current liabilities	80,322	81,659
Total liabilities	173,140	166,625
Net assets		
Shareholders' equity		
Share capital	17,829	17,829
Capital surplus	19,546	19,680
Retained earnings	104,177	111,992
Treasury shares	-7,670	-9,610
Total shareholders' equity	133,883	139,891
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,586	4,824
Deferred gains or losses on hedges	0	-
Foreign currency translation adjustment	2,576	2,545
Remeasurements of defined benefit plans	-37	-31
Total accumulated other comprehensive income	6,125	7,337
Non-controlling interests	9,705	10,233
Total net assets	149,713	157,463
Total liabilities and net assets	322,853	324,088

**(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income  
(Consolidated Statements of Income)**

(Millions of yen)

	Fiscal year ended October 31, 2024	Fiscal year ended October 31, 2025
Net sales	207,218	213,266
Cost of sales	146,989	148,199
Gross profit	60,228	65,067
Selling, general and administrative expenses	45,659	47,698
Operating profit	14,569	17,369
Non-operating income		
Interest income	111	208
Dividend income	236	302
Insurance claim income	63	82
Rental income	73	70
Temporary transfer charges income	58	61
Foreign exchange gains	222	103
Reversal of allowance for doubtful accounts	58	85
Other	314	310
Total non-operating income	1,137	1,225
Non-operating expenses		
Interest expenses	171	270
Loss on cancellation of leases	46	34
Waste disposal costs	75	88
Other	195	249
Total non-operating expenses	489	643
Ordinary profit	15,218	17,951
Extraordinary income		
Gain on sale of non-current assets	49	28
Gain on sale of shares of subsidiaries and associates	1	-
Gain on sale of investment securities	-	10
Subsidy income	41	-
Total extraordinary income	92	39
Extraordinary losses		
Impairment losses	88	188
Loss on sale and retirement of non-current assets	221	512
Loss on liquidation of subsidiaries and associates	-	27
Total extraordinary losses	310	728
Profit before income taxes	15,000	17,262
Income taxes - current	5,384	5,828
Income taxes - deferred	-122	-305
Total income taxes	5,262	5,522
Profit	9,738	11,740
Profit attributable to non-controlling interests	725	762
Profit attributable to owners of parent	9,013	10,977

**(Consolidated Statements of Comprehensive Income)**

(Millions of yen)

	Fiscal year ended October 31, 2024	Fiscal year ended October 31, 2025
Profit	9,738	11,740
Other comprehensive income		
Valuation difference on available-for-sale securities	600	1,244
Deferred gains or losses on hedges	0	-0
Foreign currency translation adjustment	233	-31
Remeasurements of defined benefit plans, net of tax	-7	7
Total other comprehensive income	826	1,220
Comprehensive income	10,565	12,960
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,842	12,189
Comprehensive income attributable to non-controlling interests	722	771

### (3) Consolidated Statements of Changes in Equity

Prior fiscal year (From November 1, 2023 to October 31, 2024)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	17,829	19,432	97,842	-5,906	129,198
Changes during period					
Dividends of surplus			-2,679		-2,679
Profit attributable to owners of parent			9,013		9,013
Change in ownership interest of parent due to transactions with non-controlling interests		88			88
Purchase of treasury shares				-2,000	-2,000
Restricted stock compensation		25		236	261
Net changes in items other than shareholders' equity					
Total changes during period	-	113	6,334	-1,763	4,684
Balance at end of period	17,829	19,546	104,177	-7,670	133,883

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	2,983	0	2,343	-30	5,296	9,181	143,677
Changes during period							
Dividends of surplus							-2,679
Profit attributable to owners of parent							9,013
Change in ownership interest of parent due to transactions with non-controlling interests							88
Purchase of treasury shares							-2,000
Restricted stock compensation							261
Net changes in items other than shareholders' equity	602	0	233	-7	828	523	1,352
Total changes during period	602	0	233	-7	828	523	6,036
Balance at end of period	3,586	0	2,576	-37	6,125	9,705	149,713



Current fiscal year (From November 1, 2024 to October 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	17,829	19,546	104,177	-7,670	133,883
Changes during period					
Dividends of surplus			-3,162		-3,162
Profit attributable to owners of parent			10,977		10,977
Change in ownership interest of parent due to transactions with non-controlling interests		117			117
Purchase of treasury shares				-1,999	-1,999
Restricted stock compensation		17		59	76
Net changes in items other than shareholders' equity					
Total changes during period	-	134	7,815	-1,940	6,008
Balance at end of period	17,829	19,680	111,992	-9,610	139,891

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	3,586	0	2,576	-37	6,125	9,705	149,713
Changes during period							
Dividends of surplus							-3,162
Profit attributable to owners of parent							10,977
Change in ownership interest of parent due to transactions with non-controlling interests							117
Purchase of treasury shares							-1,999
Restricted stock compensation							76
Net changes in items other than shareholders' equity	1,238	-0	-31	6	1,212	528	1,740
Total changes during period	1,238	-0	-31	6	1,212	528	7,749
Balance at end of period	4,824	-	2,545	-31	7,337	10,233	157,463

**(4) Consolidated Statements of Cash Flows**

(Millions of yen)

	Fiscal year ended October 31, 2024	Fiscal year ended October 31, 2025
Cash flows from operating activities		
Profit before income taxes	15,000	17,262
Depreciation	35,625	34,397
Impairment losses	88	188
Amortization of goodwill	649	639
Loss (gain) on sale and retirement of non-current assets	171	483
Cost transfer resulting from sale of rental equipment	1,228	1,025
Purchase of construction equipment and materials	-2,163	-638
Purchase of rental equipment	-4,225	-5,158
Loss (gain) on sale of investment securities	-	-10
Loss (gain) on sale of shares of subsidiaries and associates	-1	-
Increase (decrease) in allowance for doubtful accounts	-167	-88
Increase (decrease) in provision for bonuses	26	147
Increase (decrease) in retirement benefit liability	-13	3
Interest and dividend income	-347	-510
Assets buy on the installment plan purchase payment interest for rentals	867	972
Interest expenses	171	270
Foreign exchange losses (gains)	-224	-117
Decrease (increase) in accounts receivable - trade, and contract assets	-1,490	3,359
Decrease (increase) in inventories	-289	420
Increase (decrease) in trade payables	-2,538	-2,444
Increase (decrease) in accounts payable - other	1,886	1,544
Other, net	2,580	2,304
Subtotal	46,837	54,051
Interest and dividends received	345	509
Interest paid	-1,045	-1,262
Income taxes paid	-4,440	-5,883
Net cash provided by (used in) operating activities	41,696	47,415

(Millions of yen)

	Fiscal year ended October 31, 2024	Fiscal year ended October 31, 2025
Cash flows from investing activities		
Payments into time deposits	-1,904	-2,068
Proceeds from withdrawal of time deposits	1,904	2,068
Purchase of investment securities	-11	-13
Proceeds from sale of investment securities	25	118
Purchase of property, plant and equipment	-2,698	-3,985
Proceeds from sale of property, plant and equipment	81	40
Purchase of intangible assets	-189	-221
Purchase of shares of subsidiaries	-0	-483
Proceeds from sale of shares of subsidiaries and associates	37	-
Loan advances	-89	-368
Proceeds from collection of loans receivable	318	264
Other, net	-204	-82
Net cash provided by (used in) investing activities	-2,729	-4,731

(Millions of yen)

	Fiscal year ended October 31, 2024	Fiscal year ended October 31, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-180	-410
Proceeds from long-term borrowings	16,300	22,100
Repayments of long-term borrowings	-16,620	-23,005
Repayments of installment payables	-26,751	-24,454
Repayments of lease liabilities	-1,490	-1,597
Purchase of treasury shares	-2,000	-1,999
Dividends paid	-2,677	-3,160
Dividends paid to non-controlling interests	-21	-20
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-89	-105
Net cash provided by (used in) financing activities	-33,529	-32,654
Effect of exchange rate change on cash and cash equivalents	55	-23
Net increase (decrease) in cash and cash equivalents	5,493	10,006
Cash and cash equivalents at beginning of period	45,093	50,586
Cash and cash equivalents at end of period	50,586	60,592