

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2020 (Based on Japanese GAAP)

February 12, 2021

Company name: Kamigumi Co., Ltd.
 Stock exchange listing: Tokyo
 Stock code: 9364 URL <https://www.kamigumi.co.jp/>
 Representative: President & Representative Director Yoshihiro Fukai
 Executive Officer and Director of Financial
 Inquiries: Yasuhiro Kishino TEL 078-271-5119
 Div.
 Scheduled date to file Quarterly Securities Report: February 12, 2021
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: No
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2020 (from April 1, 2020 to December 31, 2020)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2020	199,360	(5.7)	17,942	(6.0)	19,180	(7.6)	13,228	(9.3)
Nine months ended December 31, 2019	211,472	1.7	19,084	6.6	20,752	7.1	14,586	9.0

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2020	112.50	–
Nine months ended December 31, 2019	122.87	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2020	407,462	345,690	84.4
As of March 31, 2020	400,057	337,744	83.9

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2020	–	23.00	–	23.00	46.00
Year ending March 31, 2021	–	23.00	–		
Year ending March 31, 2021 (Forecast)				23.00	46.00

3. Forecast of consolidated financial results for the year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

Percentages indicate year-on-year changes

	Operating revenue		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
Full year	265,000	(5.0)	22,800	(7.6)	24,400	(7.6)	17,000	(7.5)	144.26

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2020
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2020	130,936,837 shares	As of March 31, 2020	130,936,837 shares
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Number of treasury shares at the end of the period

As of December 31, 2020	14,777,012 shares	As of March 31, 2020	13,097,592 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2020	117,585,373 shares	Nine months ended December 31, 2019	118,715,060 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2020	As of December 31, 2020
Assets		
Current assets		
Cash and deposits	32,233	31,040
Trade notes and accounts receivable	44,482	45,955
Electronically recorded monetary claims - operating	636	604
Securities	—	6,700
Inventories	957	856
Other	6,150	6,658
Allowance for doubtful accounts	(54)	(56)
Total current assets	84,405	91,759
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	109,515	107,758
Land	97,678	99,807
Other, net	20,636	20,287
Total property, plant and equipment	227,830	227,853
Intangible assets	6,881	6,813
Investments and other assets		
Investment securities	68,376	70,337
Other	12,900	11,032
Allowance for doubtful accounts	(336)	(334)
Total investments and other assets	80,939	81,035
Total non-current assets	315,651	315,702
Total assets	400,057	407,462
Liabilities		
Current liabilities		
Trade notes and accounts payable	25,528	26,599
Income taxes payable	4,885	1,975
Provision for bonuses	194	157
Other	12,710	13,486
Total current liabilities	43,319	42,219
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	49	51
Provision for special repairs for ships and vessels	6	11
Retirement benefit liability	17,772	18,177
Other	1,165	1,312
Total non-current liabilities	18,993	19,552
Total liabilities	62,312	61,771

(Millions of yen)

	As of March 31, 2020	As of December 31, 2020
Net assets		
Shareholders' equity		
Share capital	31,642	31,642
Capital surplus	26,854	26,855
Retained earnings	301,483	309,290
Treasury shares	(25,217)	(28,404)
Total shareholders' equity	334,761	339,383
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,104	5,413
Foreign currency translation adjustment	45	(72)
Remeasurements of defined benefit plans	(1,077)	(989)
Total accumulated other comprehensive income	1,073	4,351
Non-controlling interests	1,909	1,954
Total net assets	337,744	345,690
Total liabilities and net assets	400,057	407,462

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Operating revenue	211,472	199,360
Operating costs	178,079	167,276
Operating gross profit	33,392	32,084
Selling, general and administrative expenses	14,308	14,141
Operating profit	19,084	17,942
Non-operating income		
Interest income	25	23
Dividend income	715	703
Share of profit of entities accounted for using equity method	762	258
Other	206	315
Total non-operating income	1,709	1,301
Non-operating expenses		
Foreign exchange losses	15	37
Other	26	26
Total non-operating expenses	42	63
Ordinary profit	20,752	19,180
Extraordinary income		
Gain on sales of non-current assets	38	33
Gain on sales of investment securities	230	193
Total extraordinary income	268	226
Extraordinary losses		
Loss on sales and retirement of non-current assets	57	226
Loss on valuation of investment securities	—	2
Total extraordinary losses	57	228
Profit before income taxes	20,963	19,178
Income taxes - current	6,124	5,658
Income taxes - deferred	192	248
Total income taxes	6,316	5,907
Profit	14,646	13,271
Profit attributable to non-controlling interests	60	42
Profit attributable to owners of parent	14,586	13,228

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Profit	14,646	13,271
Other comprehensive income		
Valuation difference on available-for-sale securities	1,199	3,165
Foreign currency translation adjustment	(89)	(65)
Remeasurements of defined benefit plans, net of tax	119	116
Share of other comprehensive income of entities accounted for using equity method	(160)	65
Total other comprehensive income	1,069	3,281
Comprehensive income	15,715	16,553
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	15,653	16,506
Comprehensive income attributable to non-controlling interests	62	46