

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2024 (Based on Japanese GAAP)

August 9, 2024

Company name: Kamigumi Co., Ltd.
 Stock exchange listing: Tokyo
 Stock code: 9364 URL <https://www.kamigumi.co.jp/>
 Representative: President & Representative Director Yoshihiro Fukai
 Senior Corporate Officer, General Manager
 Inquiries: Yasuhiro Kishino TEL 078-271-5119
 of Financial Hq.
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(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	%
Three months ended June 30, 2024	68,096	1.3	8,587	8.5	9,946	6.5	7,198	10.1
Three months ended June 30, 2023	67,255	(5.1)	7,913	(8.4)	9,338	(9.2)	6,537	(8.3)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	67.61	–
Three months ended June 30, 2023	59.68	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	484,390	389,642	80.1
As of March 31, 2024	483,921	387,290	79.7

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, 2024	–	45.00	–	55.00	100.00
Year ending March 31, 2025	–				
Year ending March 31, 2025 (Forecast)		50.00	–	50.00	100.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

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
Six months ending September 30, 2024	135,000	0.4	14,900	(3.5)	16,100	(7.7)	12,000	(4.9)	112.72
Full year	271,000	1.6	30,000	(1.9)	32,700	(4.3)	24,500	(2.1)	230.14

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended June 30, 2024: 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 June 30, 2024	112,076,837 shares	As of March 31, 2024	112,076,837 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	5,611,807 shares	As of March 31, 2024	5,621,632 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	106,469,254 shares	Three months ended June 30, 2023	109,540,033 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	79,631	75,066
Trade notes and accounts receivable, and contract assets	48,073	49,399
Electronically recorded monetary claims - operating	861	1,036
Securities	10,800	13,999
Inventories	893	859
Other	2,897	4,418
Allowance for doubtful accounts	(54)	(56)
Total current assets	143,101	144,722
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	104,133	102,201
Land	100,230	100,710
Other, net	19,614	19,544
Total property, plant and equipment	223,978	222,456
Intangible assets	6,774	6,630
Investments and other assets		
Investment securities	102,129	102,753
Other	8,252	8,142
Allowance for doubtful accounts	(315)	(315)
Total investments and other assets	110,066	110,581
Total non-current assets	340,819	339,668
Total assets	483,921	484,390
Liabilities		
Current liabilities		
Trade notes and accounts payable	24,718	25,406
Income taxes payable	5,731	3,427
Provision for bonuses	178	283
Short-term borrowings	—	344
Other	14,327	13,255
Total current liabilities	44,957	42,717
Non-current liabilities		
Long-term borrowings	30,000	30,000
Provision for retirement benefits for directors (and other officers)	89	92
Provision for special repairs for ships and vessels	—	1
Retirement benefit liability	17,059	17,294
Provision for loss on business of subsidiaries and associates	267	267
Other	4,256	4,373
Total non-current liabilities	51,672	52,030
Total liabilities	96,630	94,748

	(Millions of yen)	
	As of March 31, 2024	As of June 30, 2024
Net assets		
Shareholders' equity		
Share capital	31,642	31,642
Capital surplus	26,854	26,865
Retained earnings	317,355	318,698
Treasury shares	(14,697)	(14,655)
Total shareholders' equity	361,153	362,550
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	21,717	22,469
Foreign currency translation adjustment	989	1,208
Remeasurements of defined benefit plans	1,806	1,783
Total accumulated other comprehensive income	24,513	25,461
Non-controlling interests	1,624	1,630
Total net assets	387,290	389,642
Total liabilities and net assets	483,921	484,390

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Operating revenue	67,255	68,096
Operating costs	54,228	54,012
Operating gross profit	13,027	14,083
Selling, general and administrative expenses	5,114	5,495
Operating profit	7,913	8,587
Non-operating income		
Interest income	7	18
Dividend income	1,042	940
Share of profit of entities accounted for using equity method	232	257
Other	170	167
Total non-operating income	1,451	1,384
Non-operating expenses		
Interest expenses	9	19
Other	16	6
Total non-operating expenses	26	25
Ordinary profit	9,338	9,946
Extraordinary income		
Gain on sale of non-current assets	5	85
Gain on sale of investment securities	–	213
Total extraordinary income	5	298
Extraordinary losses		
Loss on sale and retirement of non-current assets	26	30
Loss on sale of golf club membership	–	11
Total extraordinary losses	26	41
Profit before income taxes	9,317	10,203
Income taxes - current	3,072	3,281
Income taxes - deferred	(284)	(288)
Total income taxes	2,787	2,992
Profit	6,529	7,210
Profit (loss) attributable to non-controlling interests	(7)	12
Profit attributable to owners of parent	6,537	7,198

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	6,529	7,210
Other comprehensive income		
Valuation difference on available-for-sale securities	3,324	722
Foreign currency translation adjustment	21	192
Remeasurements of defined benefit plans, net of tax	599	(16)
Share of other comprehensive income of entities accounted for using equity method	166	45
Total other comprehensive income	4,111	943
Comprehensive income	10,640	8,154
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,642	8,146
Comprehensive income attributable to non-controlling interests	(2)	7