

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2023 (Based on Japanese GAAP)

February 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 of Financial Hq. Yasuhiro Kishino TEL 078-271-5119
 Scheduled date to file Quarterly Securities Report: February 14, 2024
 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, 2023 (from April 1, 2023 to December 31, 2023)

(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, 2023	202,719	(2.8)	23,609	(2.5)	26,731	(1.7)	19,390	3.0
Nine months ended December 31, 2022	208,469	6.4	24,206	12.5	27,189	16.4	18,818	21.0

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2023	179.88	–
Nine months ended December 31, 2022	168.04	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2023	459,015	377,109	81.8
As of March 31, 2023	456,038	373,005	81.4

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, 2023	–	40.00	–	50.00	90.00
Year ending March 31, 2024	–	45.00	–		
Year ending March 31, 2024 (Forecast)				45.00	90.00

3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

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	271,000	(1.1)	31,000	(1.8)	34,700	(1.0)	24,000	(2.5)	223.34

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2023
(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, 2023	112,076,837 shares	As of March 31, 2023	116,376,837 shares
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Number of treasury shares at the end of the period

As of December 31, 2023	5,621,582 shares	As of March 31, 2023	6,307,262 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, 2023	107,795,438 shares	Nine months ended December 31, 2022	111,988,633 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	65,680	54,844
Trade notes and accounts receivable, and contract assets	48,371	49,057
Electronically recorded monetary claims - operating	1,004	937
Securities	10,600	10,800
Inventories	816	860
Other	6,173	6,964
Allowance for doubtful accounts	(58)	(59)
Total current assets	132,587	123,405
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	106,864	100,881
Land	100,227	100,227
Other, net	22,644	24,021
Total property, plant and equipment	229,737	225,130
Intangible assets	6,586	6,753
Investments and other assets		
Investment securities	78,441	96,119
Other	9,002	7,922
Allowance for doubtful accounts	(317)	(315)
Total investments and other assets	87,126	103,726
Total non-current assets	323,451	335,610
Total assets	456,038	459,015
Liabilities		
Current liabilities		
Trade notes and accounts payable	25,831	25,755
Income taxes payable	5,760	2,920
Provision for bonuses	180	138
Other	11,133	11,754
Total current liabilities	42,906	40,569
Non-current liabilities		
Long-term borrowings	20,000	20,000
Provision for retirement benefits for directors (and other officers)	75	85
Provision for special repairs for ships and vessels	27	32
Retirement benefit liability	18,312	18,065
Provision for loss on business of subsidiaries and associates	267	267
Other	1,444	2,886
Total non-current liabilities	40,127	41,337
Total liabilities	83,033	81,906

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Net assets		
Shareholders' equity		
Share capital	31,642	31,642
Capital surplus	26,854	26,854
Retained earnings	313,851	311,709
Treasury shares	(14,292)	(14,697)
Total shareholders' equity	358,055	355,508
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,146	17,752
Foreign currency translation adjustment	724	1,162
Remeasurements of defined benefit plans	318	931
Total accumulated other comprehensive income	13,189	19,846
Non-controlling interests	1,760	1,753
Total net assets	373,005	377,109
Total liabilities and net assets	456,038	459,015

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, 2022	Nine months ended December 31, 2023
Operating revenue	208,469	202,719
Operating costs	169,142	163,700
Operating gross profit	39,327	39,018
Selling, general and administrative expenses	15,121	15,409
Operating profit	24,206	23,609
Non-operating income		
Interest income	18	23
Dividend income	1,593	1,652
Foreign exchange gains	57	111
Share of profit of entities accounted for using equity method	1,027	946
Other	348	448
Total non-operating income	3,045	3,182
Non-operating expenses		
Interest expenses	11	29
Other	50	31
Total non-operating expenses	62	60
Ordinary profit	27,189	26,731
Extraordinary income		
Gain on sale of non-current assets	46	25
Gain on sale of investment securities	256	877
Gain on sale of golf club membership	–	8
Total extraordinary income	303	911
Extraordinary losses		
Loss on sale and retirement of non-current assets	374	50
Loss on valuation of shares of subsidiaries and associates	224	–
Loss on sale of golf club membership	–	1
Total extraordinary losses	598	52
Profit before income taxes	26,893	27,591
Income taxes - current	7,753	7,930
Income taxes - deferred	304	283
Total income taxes	8,058	8,213
Profit	18,835	19,377
Profit (loss) attributable to non-controlling interests	16	(12)
Profit attributable to owners of parent	18,818	19,390

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit	18,835	19,377
Other comprehensive income		
Valuation difference on available-for-sale securities	(36)	5,508
Foreign currency translation adjustment	481	320
Remeasurements of defined benefit plans, net of tax	103	594
Share of other comprehensive income of entities accounted for using equity method	(29)	241
Total other comprehensive income	519	6,664
Comprehensive income	19,355	26,041
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	19,338	26,047
Comprehensive income attributable to non-controlling interests	16	(5)