

May 14, 2026

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: Kamigumi Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 9364  
 URL: <https://www.kamigumi.co.jp/>  
 Representative: Norihito Tahara, President & Representative Director  
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 Scheduled date of annual general meeting of shareholders: June 26, 2026  
 Scheduled date to commence dividend payments: June 29, 2026  
 Scheduled date to file annual securities report: June 25, 2026  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

### 1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	294,758	5.6	36,544	10.4	40,685	11.0	31,262	16.1
March 31, 2025	279,182	4.6	33,095	8.2	36,655	7.2	26,935	7.6

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥43,425 million [71.1%]  
 For the fiscal year ended March 31, 2025: ¥25,372 million [(30.0)%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Operating profit to operating revenues ratio
	Yen	Yen	%	%	%
March 31, 2026	311.26	-	8.0	7.9	12.4
March 31, 2025	257.88	-	7.0	7.5	11.9

Reference: Share of profit (loss) of entities accounted for using equity method  
 For the fiscal year ended March 31, 2026: ¥2,068 million  
 For the fiscal year ended March 31, 2025: ¥1,354 million

#### (2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	538,407	397,859	73.5	4,006.48
March 31, 2025	491,092	384,518	78.0	3,780.59

Reference: Equity  
 As of March 31, 2026: ¥395,523 million  
 As of March 31, 2025: ¥382,889 million

#### (3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	35,717	(60,608)	(1,613)	69,189
March 31, 2025	40,409	(7,467)	(17,894)	95,509

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	50.00	-	80.00	130.00	13,425	50.4	3.5
Fiscal year ended March 31, 2026	-	90.00	-	115.00	205.00	20,455	65.9	5.3
Fiscal year ending March 31, 2027 (Forecast)		100.00		105.00	205.00		74.0	

## 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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, 2026	151,000	3.1	17,400	(9.8)	19,300	(10.2)	14,200	(6.9)	143.84
Fiscal year ending March 31, 2027	305,000	3.5	34,300	(6.1)	37,500	(7.8)	27,340	(12.5)	276.94

### \* Notes

- (1) Significant changes in the scope of consolidation during the period: Yes  
Newly included: 4 companies (SAURASHTRA FREIGHT PVT.LTD. AND 3 SUBSIDIARIES)
- (2) 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
- (3) Number of issued shares (common shares)

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

As of March 31, 2026	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 March 31, 2026	7,855,893 shares
As of March 31, 2025	5,299,299 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	100,437,660 shares
Fiscal year ended March 31, 2025	104,450,937 shares

# Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	75,096	76,279
Trade notes and accounts receivable, and contract assets	48,512	50,664
Electronically recorded monetary claims - operating	1,094	897
Securities	26,790	17,095
Inventories	1,046	1,177
Other	3,878	3,503
Allowance for doubtful accounts	(56)	(83)
Total current assets	156,362	149,534
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	96,294	92,519
Machinery, equipment and vehicles, net	17,454	22,746
Land	100,764	99,517
Construction in progress	6,928	8,263
Other, net	1,845	2,357
Total property, plant and equipment	223,287	225,404
Intangible assets		
Goodwill	-	11,081
Other	6,684	14,784
Total intangible assets	6,684	25,865
Investments and other assets		
Investment securities	96,863	129,088
Deferred tax assets	232	483
Other	8,560	8,929
Allowance for doubtful accounts	(898)	(899)
Total investments and other assets	104,757	137,602
Total non-current assets	334,729	388,872
Total assets	491,092	538,407

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Trade notes and accounts payable	26,152	20,417
Short-term borrowings	486	-
Current portion of long-term borrowings	-	20,169
Income taxes payable	6,852	7,936
Provision for bonuses	182	200
Other	12,986	14,931
<b>Total current liabilities</b>	<b>46,660</b>	<b>63,654</b>
Non-current liabilities		
Long-term borrowings	40,000	50,422
Deferred tax liabilities	2,439	9,813
Provision for retirement benefits for directors (and other officers)	100	109
Provision for special repairs for ships and vessels	7	-
Retirement benefit liability	16,221	15,259
Provision for loss on business of subsidiaries and associates	267	-
Other	877	1,287
<b>Total non-current liabilities</b>	<b>59,913</b>	<b>76,893</b>
<b>Total liabilities</b>	<b>106,574</b>	<b>140,547</b>
Net assets		
Shareholders' equity		
Share capital	31,642	31,642
Capital surplus	26,854	26,913
Retained earnings	317,009	331,210
Treasury shares	(15,528)	(28,468)
<b>Total shareholders' equity</b>	<b>359,976</b>	<b>361,297</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	18,450	28,303
Foreign currency translation adjustment	1,654	1,780
Remeasurements of defined benefit plans	2,807	4,141
<b>Total accumulated other comprehensive income</b>	<b>22,912</b>	<b>34,225</b>
Non-controlling interests	1,629	2,336
<b>Total net assets</b>	<b>384,518</b>	<b>397,859</b>
<b>Total liabilities and net assets</b>	<b>491,092</b>	<b>538,407</b>

# Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Operating revenue	279,182	294,758
Operating costs	223,646	232,627
Operating gross profit	55,536	62,130
Selling, general and administrative expenses	22,440	25,586
Operating profit	33,095	36,544
Non-operating income		
Interest income	156	365
Dividend income	1,683	1,896
Foreign exchange gains	47	-
Share of profit of entities accounted for using equity method	1,354	2,068
Other	464	536
Total non-operating income	3,706	4,867
Non-operating expenses		
Interest expenses	79	359
Foreign exchange losses	-	216
Other	66	150
Total non-operating expenses	146	725
Ordinary profit	36,655	40,685
Extraordinary income		
Gain on sale of non-current assets	167	1,154
Gain on sale of investment securities	1,225	4,387
Subsidy income	574	526
Reversal of provision for loss on business of subsidiaries and associates	-	28
Total extraordinary income	1,967	6,096
Extraordinary losses		
Loss on sale and retirement of non-current assets	56	416
Loss on sale of investment securities	3	-
Loss on valuation of investment securities	-	1,059
Loss on valuation of shares of subsidiaries and associates	99	863
Loss on sale of golf club membership	11	-
Compensation for damage	181	-
Provision of allowance for doubtful accounts	185	-
Total extraordinary losses	538	2,339
Profit before income taxes	38,084	44,442
Income taxes - current	11,744	13,404
Income taxes - deferred	(639)	(354)
Total income taxes	11,104	13,049
Profit	26,979	31,393
Profit attributable to non-controlling interests	44	130
Profit attributable to owners of parent	26,935	31,262

## Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	26,979	31,393
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,236)	9,531
Foreign currency translation adjustment	499	439
Remeasurements of defined benefit plans, net of tax	966	1,012
Share of other comprehensive income of entities accounted for using equity method	163	1,048
Total other comprehensive income	(1,606)	12,031
Comprehensive income	25,372	43,425
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	25,334	43,247
Comprehensive income attributable to non-controlling interests	37	177

## Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	31,642	26,854	317,355	(14,697)	361,153
Changes during period					
Dividends of surplus			(11,178)		(11,178)
Profit attributable to owners of parent			26,935		26,935
Additional purchase of shares of consolidated subsidiaries					
Change from merger of unconsolidated subsidiaries					
Purchase of treasury shares				(17,000)	(17,000)
Disposal of treasury shares		14		52	66
Cancellation of treasury shares		(14)	(16,102)	16,117	-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	(345)	(831)	(1,177)
Balance at end of period	31,642	26,854	317,009	(15,528)	359,976

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	21,717	989	1,806	24,513	1,624	387,290
Changes during period						
Dividends of surplus						(11,178)
Profit attributable to owners of parent						26,935
Additional purchase of shares of consolidated subsidiaries						
Change from merger of unconsolidated subsidiaries						
Purchase of treasury shares						(17,000)
Disposal of treasury shares						66
Cancellation of treasury shares						-
Net changes in items other than shareholders' equity	(3,267)	665	1,001	(1,600)	5	(1,595)
Total changes during period	(3,267)	665	1,001	(1,600)	5	(2,772)
Balance at end of period	18,450	1,654	2,807	22,912	1,629	384,518

## Consolidated statement of changes in equity

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	31,642	26,854	317,009	(15,528)	359,976
Changes during period					
Dividends of surplus			(17,205)		(17,205)
Profit attributable to owners of parent			31,262		31,262
Additional purchase of shares of consolidated subsidiaries		47			47
Change from merger of unconsolidated subsidiaries			144		144
Purchase of treasury shares				(13,000)	(13,000)
Disposal of treasury shares		12		60	73
Cancellation of treasury shares		-			-
Net changes in items other than shareholders' equity					-
Total changes during period		59	14,201	(12,939)	1,321
Balance at end of period	31,642	26,913	331,210	(28,468)	361,297

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	18,450	1,654	2,807	22,912	1,629	384,518
Changes during period						
Dividends of surplus						(17,205)
Profit attributable to owners of parent						31,262
Additional purchase of shares of consolidated subsidiaries						47
Change from merger of unconsolidated subsidiaries						144
Purchase of treasury shares						(13,000)
Disposal of treasury shares						73
Cancellation of treasury shares						-
Net changes in items other than shareholders' equity	9,853	125	1,334	11,313	707	12,020
Total changes during period	9,853	125	1,334	11,313	707	13,341
Balance at end of period	28,303	1,780	4,141	34,225	2,336	397,859

## Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	38,084	44,442
Depreciation	13,191	13,839
Amortization of goodwill	-	417
Increase (decrease) in allowance for doubtful accounts	579	22
Increase (decrease) in provision for loss on business of subsidiaries and associates	-	(267)
Increase (decrease) in retirement benefit liability	573	511
Interest and dividend income	(1,840)	(2,262)
Interest expenses	79	359
Share of loss (profit) of entities accounted for using equity method	(1,354)	(2,068)
Loss (gain) on sale of investment securities	(1,221)	(4,387)
Loss (gain) on valuation of investment securities	-	1,059
Loss on valuation of shares of subsidiaries and associates	99	863
Loss (gain) on sale and retirement of non-current assets	(111)	(737)
Loss (gain) on sale of golf club membership	11	-
Decrease (increase) in trade receivables	(768)	(1,556)
Decrease (increase) in inventories	(152)	(101)
Increase (decrease) in trade payables	1,359	(6,196)
Decrease (increase) in operating loans receivable	(358)	526
Other, net	(860)	375
Subtotal	47,310	44,838
Interest and dividends received	3,836	3,661
Interest paid	(88)	(376)
Income taxes paid	(10,649)	(12,405)
Net cash provided by (used in) operating activities	40,409	35,717

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from investing activities		
Net decrease (increase) in time deposits	(50)	(20,000)
Purchase of securities	(7,489)	(2,886)
Proceeds from sale of securities	10,000	-
Proceeds from redemption of securities	1,800	6,600
Purchase of non-current assets	(13,137)	(14,669)
Proceeds from sale of non-current assets	216	4,272
Payments for retirement of non-current assets	(40)	(145)
Purchase of investment securities	(430)	(233)
Proceeds from sale and redemption of investment securities	1,760	5,306
Purchase of shares of subsidiaries and associates	-	(19,261)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(19,390)
Payments of guarantee deposits	(118)	(6)
Other, net	22	(193)
Net cash provided by (used in) investing activities	(7,467)	(60,608)
Cash flows from financing activities		
Proceeds from short-term borrowings	1,771	1,785
Repayments of short-term borrowings	(1,267)	(2,346)
Proceeds from long-term borrowings	10,000	30,000
Repayments of long-term borrowings	-	(86)
Dividends paid	(11,178)	(17,205)
Purchase of treasury shares	(17,000)	(13,000)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	(499)
Other, net	(219)	(261)
Net cash provided by (used in) financing activities	(17,894)	(1,613)
Effect of exchange rate change on cash and cash equivalents	364	184
Net increase (decrease) in cash and cash equivalents	15,411	(26,320)
Cash and cash equivalents at beginning of period	80,098	95,509
Cash and cash equivalents at end of period	95,509	69,189