



Nine-Month Consolidated Financial Report for the Fiscal Year Ending October 31, 2026 (Japan GAAP)

September 4, 2026

Listed Company Name **Kanamoto Co., Ltd.**
Company Code Number **9678**
Listing Exchanges **Tokyo Stock Exchange, Sapporo Stock Exchange**
URL <https://www.kanamoto.co.jp/en/>
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Scheduled date for commencement of dividend payments –
Preparation of Settlement Supplementary Explanatory Materials Yes
Earnings Briefings No

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

1. Consolidated Operating Results for the Nine-Month Period of the Fiscal Year Ending October 31, 2026

(November 1, 2025 – July 31, 2026)

(1) Consolidated Operating Results (Cumulative)

(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	%
Nine months ended July 31, 2026	162,923	2.6	15,440	31.6	15,779	31.1	10,063	39.1
Nine months ended July 31, 2025	158,792	4.6	11,734	30.0	12,039	27.7	7,236	33.2

(Note) Comprehensive income (millions of yen)

Nine months ended July 31, 2026	14,559	(79.3%)
Nine months ended July 31, 2025	8,122	(-0.5%)

	Earnings per Share	Earnings per Share on a Fully Diluted Basis
	Yen	Yen
Nine months ended July 31, 2026	292.22	–
Nine months ended July 31, 2025	206.85	–

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio
	Millions of yen	Millions of yen	%
As of July 31, 2026	332,053	164,815	46.4
As of October 31, 2025	324,088	157,463	45.4

(Reference) Equity (millions of yen)

As of July 31, 2026	154,023
As of October 31, 2025	147,229

2. Dividends

	Annual Dividends per Share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Full-year
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended October 31, 2025	–	45.00	–	50.00	95.00
Fiscal year ending October 31, 2026	–	55.00	–		
Fiscal year ending October 31, 2026 (projected)				55.00	110.00

(Note) Has the Company revised its most recently released dividend projection?: No

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
Full year	221,000	3.6	20,400	17.4	20,700	15.3	12,900	17.5	376.23

(Note) Has the Company revised its most recently released projected consolidated operating results?: No

Notes

- (1) Significant changes in the scope of consolidation during the period under review: Yes
Newly included: - companies
Excluded: 2 companies (PORTER UTILITIES HOLDINGS PTY LTD, PORTER UTILITIES PTY LTD)
Note: For details, please refer to "(3) Notes Concerning Quarterly Consolidated Financial Statements (Notes on Changes in the Scope of Consolidation)" in "2. Quarterly Consolidated Financial Statements and Significant Notes Thereto" on page 13 of the attached document.
- (2) Application of special accounting method in the preparation of quarterly consolidated financial statements: No
- (3) Changes in accounting principles, changes in accounting estimates and retrospective restatements
(a) Changes in accounting policy in conjunction with revision of accounting standards: No
(b) Changes other than the above: No
(c) Changes in accounting estimates: No
(d) Retrospective restatements: No
- (4) Number of shares issued (common shares)
(a) Number of shares issued at the end of the period (including treasury shares)
As of July 31, 2026: 36,742,241 shares
As of October 31, 2025: 38,742,241 shares
(b) Number of treasury shares at the end of the period
As of July 31, 2026: 2,712,124 shares
As of October 31, 2025: 3,917,064 shares
(c) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)
Nine months ended July 31, 2026: 34,436,568 shares
Nine months ended July 31, 2025: 34,982,604 shares

Note: Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: No

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. Please refer to "1. Overview of Operating Results and Others (3) Explanation Concerning Future Forecasts Including Projected Consolidated Operating Results" on page 6 of the Attachments for the conditions used as assumptions for the projected operating results and matters to note before using the projected operating results.

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1. Overview of Operating Results and Others

(1) Overview of Operating Results and Others for the Nine-Month Period of the Fiscal Year Ending October 31, 2026

During the nine-month period under review, Japan's economy continued its gradual recovery against a backdrop of improvements in the employment and income environment. On the other hand, the outlook remains uncertain due to factors such as downside risks to the economy stemming from prolonged high prices and the unstable international situation.

In the construction industry in which the Group is involved, public sector investment remained firm, and private sector capital investment showed signs of recovery, resulting in generally stable construction demand. However, continued efforts are required to address issues surrounding the industry, such as rising construction material prices, increased labor costs, and a shortage of skilled workers.

In such circumstances, the Group is working towards the realization of the Medium-Term Management Plan "Progress 65" (FY2025-FY2029) by steadily implementing three key measures: "Growth strategies and improvement of capital efficiency," "Enhancement of DX strategies" and "Sustainability initiatives," while striving to expand a sustainable earnings base.

For the nine-month period under review, the Group reported net sales of ¥162,923 million, an increase of 2.6% year on year. On the earnings front, operating profit was ¥15,440 million, an increase of 31.6% year on year, ordinary profit was ¥15,779 million, an increase of 31.1% year on year, and profit attributable to owners of parent was ¥10,063 million, an increase of 39.1% year on year.

Results for each of the Company's business segments were as follows.

< Business related to the Construction Equipment Rental Division >

In the business related to the Construction Equipment Rental Division, which is Kanamoto's core business, demand for construction equipment rentals remained firm, driven not only by public investment supported by disaster prevention and mitigation and national resilience initiatives, but also by progress in private-sector investment for logistics facilities and data centers.

The Group has continued to efficiently operate rental equipment and optimize rental unit prices, while also working to sophisticate business processes and improve productivity through the promotion of its DX strategies, thereby strengthening its profitability.

Used construction equipment sales decreased 1.8% year on year, as a result of proceeding with planned sales aimed at maintaining an appropriate portfolio of assets.

Reflecting these factors, the Group posted net sales in the business related to the Construction Equipment Rental Division of ¥146,240 million, an increase of 3.4% year on year, and operating profit of ¥13,990 million, an increase of 30.8% year on year.

< Other businesses >

Net sales was ¥16,683 million, a decrease of 3.8% year on year, and operating profit was ¥1,030 million, an increase of 68.8% year on year, as the Steel Product Sales Business, the Information Products Rental Business and the Welfare-related Business performed favorably overall, although there were differences by business.

(2) Overview of Financial Position for the Nine-Month Period of the Fiscal Year Ending October 31, 2026

(Assets)

Total assets at the end of the third quarter under review stood at ¥332,053 million, an increase of ¥7,965 million compared with the end of the prior fiscal year. This was primarily due to an increase of ¥10,957 million in cash and deposits, while notes and accounts receivable - trade, and contract assets decreased by ¥3,717 million, and rental equipment decreased by ¥1,945 million.

(Liabilities)

Total liabilities stood at ¥167,238 million, an increase of ¥612 million compared with the end of the prior fiscal year. This was primarily due to increases of ¥6,750 million in short-term borrowings and ¥2,996 million in current portion of long-term borrowings, while electronically recorded obligations - operating decreased by ¥2,159 million, notes and accounts payable - trade decreased by ¥2,052 million, income taxes payable decreased by ¥1,100 million and long-term accounts payable - other decreased by ¥3,412 million.

(Net assets)

Total net assets stood at ¥164,815 million, an increase of ¥7,352 million compared with the end of the prior fiscal year. This mainly reflects the posting of profit attributable to owners of parent of ¥10,063 million and cancellation of treasury shares of ¥5,464 million. Meanwhile, there were decreases of ¥3,629 million due to dividends of surplus and ¥3,674 million due to purchase of treasury shares.

As a result, equity ratio was 46.4% compared with 45.4% at the end of the prior fiscal year.

(3) Explanation Concerning Future Forecasts Including Projected Consolidated Operating Results

There is no change to the projected consolidated operating results announced on June 1, 2026 in the "Notification Concerning Revision of Projected Full-Year Operating Results for the Fiscal Year Ending October 31, 2026."

2. Quarterly Consolidated Financial Statements and Significant Notes Thereto

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of October 31, 2025	As of July 31, 2026
Assets		
Current assets		
Cash and deposits	61,110	72,067
Notes and accounts receivable - trade, and contract assets	40,670	36,952
Electronically recorded monetary claims - operating	10,012	9,916
Merchandise and finished goods	1,217	1,250
Raw materials and supplies	1,650	1,820
Construction machine parts	12,996	11,588
Other	3,402	3,566
Allowance for doubtful accounts	-225	-283
Total current assets	130,835	136,879
Non-current assets		
Property, plant and equipment		
Rental equipment	329,892	335,512
Accumulated depreciation	-223,704	-231,270
Rental equipment, net	106,187	104,241
Buildings and structures	51,002	51,696
Accumulated depreciation	-30,140	-31,133
Buildings and structures, net	20,861	20,562
Machinery, equipment and vehicles	12,158	12,271
Accumulated depreciation	-9,803	-9,941
Machinery, equipment and vehicles, net	2,354	2,330
Land	40,046	40,750
Other	4,034	4,577
Accumulated depreciation	-2,816	-2,923
Other, net	1,217	1,654
Total property, plant and equipment	170,668	169,539
Intangible assets		
Goodwill	1,897	1,513
Customer relationship	1,073	1,139
Other	917	345
Total intangible assets	3,888	2,999
Investments and other assets		
Investment securities	13,719	17,506
Deferred tax assets	1,301	907
Long-term loans receivable	1,341	1,903
Other	2,602	2,649
Allowance for doubtful accounts	-266	-330
Total investments and other assets	18,696	22,636
Total non-current assets	193,253	195,174
Total assets	324,088	332,053

(Millions of yen)

	As of October 31, 2025	As of July 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,251	11,199
Electronically recorded obligations - operating	17,892	15,732
Short-term borrowings	310	7,060
Current portion of long-term borrowings	17,380	20,377
Lease liabilities	1,699	1,708
Income taxes payable	3,469	2,368
Provision for bonuses	1,851	1,194
Accounts payable - other	23,519	23,015
Other	5,592	5,078
Total current liabilities	84,965	87,735
Non-current liabilities		
Long-term borrowings	37,418	37,485
Lease liabilities	3,298	3,253
Long-term accounts payable - other	37,689	34,277
Retirement benefit liability	345	313
Asset retirement obligations	726	725
Deferred tax liabilities	2,040	3,292
Other	141	154
Total non-current liabilities	81,659	79,502
Total liabilities	166,625	167,238
Net assets		
Shareholders' equity		
Share capital	17,829	17,829
Capital surplus	19,680	19,247
Retained earnings	111,992	113,435
Treasury shares	-9,610	-7,745
Total shareholders' equity	139,891	142,767
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,824	7,394
Foreign currency translation adjustment	2,545	3,887
Remeasurements of defined benefit plans	-31	-25
Total accumulated other comprehensive income	7,337	11,256
Non-controlling interests	10,233	10,791
Total net assets	157,463	164,815
Total liabilities and net assets	324,088	332,053

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

(Quarterly Consolidated Statements of Income)

(Millions of yen)

	Nine months ended July 31, 2025	Nine months ended July 31, 2026
Net sales	158,792	162,923
Cost of sales	111,476	110,740
Gross profit	47,316	52,183
Selling, general and administrative expenses	35,581	36,743
Operating profit	11,734	15,440
Non-operating income		
Interest income	129	162
Dividend income	285	332
Insurance fee income	57	68
Rental income	53	73
Other	294	373
Total non-operating income	820	1,009
Non-operating expenses		
Interest expenses	189	368
Loss on cancellation of leases	28	31
Other	298	271
Total non-operating expenses	515	670
Ordinary profit	12,039	15,779
Extraordinary income		
Gain on sale of non-current assets	21	46
Gain on sale of investment securities	10	436
Total extraordinary income	32	483
Extraordinary losses		
Loss on sale and retirement of non-current assets	285	270
Loss on liquidation of subsidiaries and associates	27	-
Total extraordinary losses	312	270
Profit before income taxes	11,758	15,992
Income taxes - current	3,833	5,079
Income taxes - deferred	172	288
Total income taxes	4,006	5,367
Profit	7,752	10,624
Profit attributable to non-controlling interests	516	561
Profit attributable to owners of parent	7,236	10,063

(Quarterly Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Nine months ended July 31, 2025	Nine months ended July 31, 2026
Profit	7,752	10,624
Other comprehensive income		
Valuation difference on available-for-sale securities	733	2,584
Deferred gains or losses on hedges	-0	-
Foreign currency translation adjustment	-372	1,342
Remeasurements of defined benefit plans, net of tax	8	7
Total other comprehensive income	369	3,935
Comprehensive income	8,122	14,559
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,598	13,982
Comprehensive income attributable to non-controlling interests	523	577

(3) Notes Concerning Quarterly Consolidated Financial Statements

(Notes on Segment Information, Etc.)

I Nine-month period ended July 31, 2025 (From November 1, 2024 to July 31, 2025)

1. Information concerning the amount of net sales and income or loss by reporting segment, and information on disaggregation of revenue

(Millions of yen)

	Reporting segment	Other businesses (Note)	Total
	Business related to the Construction Equipment Rental Division		
Net sales			
Rental contracts	100,523	6,400	106,924
Sales of merchandise and finished goods	29,555	10,427	39,982
Other	11,320	512	11,832
Revenue from contracts with customers	141,399	17,340	158,740
Other revenues	52	–	52
Net sales to outside customers	141,452	17,340	158,792
Net sales or transfers between related segments	–	–	–
Total	141,452	17,340	158,792
Segment income	10,695	610	11,305

(Note) The "Other businesses" classification encompasses business segments not included in the reporting segment, and includes the Steel Product Sales Business, the Information Products Rental Business, the Welfare-related Business and other businesses.

2. Difference between total reporting segment income or loss and the amount reported on the Quarterly Consolidated Statement of Income, and the main reasons for the difference (Matters Pertaining to Reconciliation of Difference)

(Millions of yen)

Income	Amount
Reporting segment total	10,695
Income for "Other businesses" classification	610
Other adjustments	428
Operating profit reported on the Quarterly Consolidated Statement of Income	11,734

II Nine-month period ended July 31, 2026 (From November 1, 2025 to July 31, 2026)

1. Information concerning the amount of net sales and income or loss by reporting segment, and information on disaggregation of revenue

(Millions of yen)

	Reporting segment	Other businesses (Note)	Total
	Business related to the Construction Equipment Rental Division		
Net sales			
Rental contracts	104,648	6,885	111,534
Sales of merchandise and finished goods	31,727	9,201	40,928
Other	9,714	596	10,311
Revenue from contracts with customers	146,090	16,683	162,773
Other revenues	149	–	149
Net sales to outside customers	146,240	16,683	162,923
Net sales or transfers between related segments	–	–	–
Total	146,240	16,683	162,923
Segment income	13,990	1,030	15,021

(Note) The “Other businesses” classification encompasses business segments not included in the reporting segment, and includes the Steel Product Sales Business, the Information Products Rental Business, the Welfare-related Business and other businesses.

2. Difference between total reporting segment income or loss and the amount reported on the Quarterly Consolidated Statement of Income, and the main reasons for the difference (Matters Pertaining to Reconciliation of Difference)

(Millions of yen)

Income	Amount
Reporting segment total	13,990
Income for “Other businesses” classification	1,030
Other adjustments	418
Operating profit reported on the Quarterly Consolidated Statement of Income	15,440

(Note on Significant Changes to Shareholders’ Equity)

(Purchase of treasury shares)

The Company repurchased 683,500 shares of treasury shares in accordance with the resolution of the meeting of the Board of Directors held on December 5, 2025. Additionally, the Company repurchased 139,300 shares of treasury shares in accordance with the resolution of the meeting of the Board of Directors held on June 5, 2026. As a result, treasury shares increased by ¥3,674 million during the nine-month period ended July 31, 2026.

(Cancellation of treasury shares)

The Company cancelled 2,000,000 shares of treasury shares in accordance with the resolution of the meeting of the Board of Directors held on June 5, 2026. Accordingly, capital surplus, retained earnings, and treasury shares decreased by ¥473 million, ¥4,990 million, and ¥5,464 million, respectively, during the nine-month period ended July 31, 2026.

As a result, as of July 31, 2026, capital surplus, retained earnings, and treasury shares amounted to ¥19,247 million, ¥113,435 million, and ¥7,745 million, respectively.

(Notes Relating to the Going Concern Assumption)

The Company had no material items to report.

(Notes on Changes in the Scope of Consolidation)

PORTER UTILITIES HOLDINGS PTY LTD and PORTER UTILITIES PTY LTD have both been excluded from the scope of consolidation starting from the first quarter of the fiscal year ending October 31, 2026 due to the completion of their liquidation.

(Notes to Quarterly Consolidated Statements of Cash Flows)

Quarterly Consolidated Statements of Cash Flows have not been prepared for the nine-month period under review. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the nine-month periods ended July 31, 2025 and 2026 are as follows.

	(Millions of yen)	
	Nine months ended July 31, 2025	Nine months ended July 31, 2026
Depreciation	25,803	24,441
Amortization of goodwill	479	506

(Notes on Material Events after the Close of the Nine-Month Period)

(Business combination through acquisition)

The Company resolved, at a meeting of the Board of Directors held on September 4, 2026, to acquire all the shares of Takasaki Jimuki Co., Ltd. ("Takasaki Jimuki") and make Takasaki Jimuki and its wholly owned subsidiaries TJR Co., Ltd. ("TJR") and KONDO LEASE Co., Ltd. ("KONDO LEASE") subsidiaries of the Company, and entered into a share transfer agreement on the same date.

1. Overview of the business combination

(1) Name of the acquired companies and description of their business

- (i) Name of the acquired company: Takasaki Jimuki Co., Ltd.
Description of business: Rental and sales of unit houses for construction sites, office furniture, office automation equipment, surveying instruments, temporary toilets, etc., and other related businesses
- (ii) Name of the acquired company: TJR Co., Ltd.
Description of business: Transportation, on-site assembly, installation, dismantling, storage, maintenance, repair, and other related services for unit houses, office equipment, etc.
- (iii) Name of the acquired company: KONDO LEASE Co., Ltd.
Description of business: Planning, setup, and operation of various events and venues, as well as the arrangement and rental of large tents, equipment, audio systems, video equipment, etc., and other related services

(2) Primary reasons for the business combination

The Group operates its business throughout Japan with the construction equipment rental business as its core operation. On the other hand, Takasaki Jimuki has constructed a seamless business structure for providing services related to on-site facilities, such as unit houses and temporary toilets, including transportation, installation, and maintenance. It possesses a strong customer base and high expertise in the Kanto Area.

Through this matter, the Company believes it will be possible to enhance its proposal capabilities to customers and expand the services it offers by combining the Group's sales network and customer base with Takasaki Jimuki's expertise and operational system in services related to on-site facilities.

Furthermore, by utilizing the management resources held by the Group, such as assets, procurement functions, and logistics network, the Company expects to further enhance Takasaki Jimuki's product supply capabilities and service delivery capabilities. We have determined that this will lead to strengthening the business foundation and increasing corporate value in the Kanto Area.

(3) Date of the business combination

During September 2026 (scheduled)

(4) Legal form of the business combination

Share acquisition in consideration for cash

(5) Name of the companies after the business combination

There will be no change to the name of the companies.

(6) Ratio of voting rights to be acquired

Takasaki Jimuki: 100%

TJR: 100%

KONDO LEASE: 100%

(7) Primary grounds for determining the acquired companies

The Company will acquire the shares and equity interests in consideration for cash.