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

March 10, 2026

Listed Company Name **Kanamoto Co., Ltd.**
 Company Code Number **9678**
 Listing Exchanges **Tokyo Stock Exchange, Sapporo Stock Exchange**
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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 Three-Month Period of the Fiscal Year Ending October 31, 2026

(November 1, 2025 – January 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	%
Fiscal year ending October 31, 2026: First quarter	55,174	2.8	5,689	13.9	5,964	14.4	3,706	14.4
Fiscal year ended October 31, 2025: First quarter	53,673	7.1	4,993	67.2	5,212	62.9	3,238	82.1

(Note) Comprehensive income (millions of yen)

Fiscal year ending October 31, 2026, First quarter	5,947	(55.4%)
Fiscal year ended October 31, 2025, First quarter	3,826	(68.4%)

	Earnings per Share	Earnings per Share on a Fully Diluted Basis
	Yen	Yen
Fiscal year ending October 31, 2026: First quarter	106.74	–
Fiscal year ended October 31, 2025: First quarter	91.77	–

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio
	Millions of yen	Millions of yen	%
As of January 31, 2026	333,488	160,885	45.1
As of October 31, 2025	324,088	157,463	45.4

(Reference) Equity (millions of yen)

As of January 31, 2026	150,399
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
Fiscal year ended October 31, 2025	Yen –	Yen 45.00	Yen –	Yen 50.00	Yen 95.00
Fiscal year ending October 31, 2026	–				
Fiscal year ending October 31, 2026 (projected)		50.00	–	50.00	100.00

(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
Interim period	108,500	3.2	8,700	1.9	8,900	4.4	5,400	4.4	156.13
Full year	221,000	3.6	18,700	7.7	18,900	5.3	11,400	3.9	331.78

(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 12 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 January 31, 2026: 38,742,241 shares
As of October 31, 2025: 38,742,241 shares
(b) Number of treasury shares at the end of the period
As of January 31, 2026: 4,113,484 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)
Fiscal year ending October 31, 2026: First quarter: 34,725,353 shares
Fiscal year ended October 31, 2025: First quarter: 35,288,150 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 Three-Month Period of the Fiscal Year Ending October 31, 2026

During the three-month period under review, Japan's economy maintained a moderate recovery trend against a backdrop of improvements in the employment and income environment and the effects of various policies. On the other hand, the outlook remains uncertain due to factors such as prolonged price hikes, the direction of U.S. trade policy, fluctuations in foreign exchange markets, and geopolitical risks.

In the construction industry in which the Group is involved, public sector investment remained firm, and private sector capital investment also continued to show signs of recovery. However, concerns remain regarding the impact on the supply side, such as persistently high construction material prices and the labor shortage.

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 three-month period under review, the Group reported net sales of ¥55,174 million, an increase of 2.8% year on year. On the earnings front, operating profit was ¥5,689 million, an increase of 13.9% year on year, ordinary profit was ¥5,964 million, an increase of 14.4% year on year, and profit attributable to owners of parent was ¥3,706 million, an increase of 14.4% 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, rental demand for construction equipment remained firm overall, although there were variations by region. This was driven by ongoing progress in large-scale projects such as urban redevelopment and logistics facilities, in addition to nationwide disaster prevention and mitigation measures and infrastructure renewal. Furthermore, at construction sites, the demand for labor and productivity improvements is intensifying, driving increased needs for equipment and services that enhance safety and efficiency.

The Group has worked to improve utilization rates through appropriate investment and allocation of equipment in line with demand trends, while continuing to optimize rental unit prices and promoting the optimization of the profit structure.

Used construction equipment sales decreased 21.0% year on year, as Kanamoto proceeded with sales in accordance with the initial plan while carrying out the extension of the rental equipment operation period.

Reflecting these factors, the Group posted net sales in the business related to the Construction Equipment Rental Division of ¥49,988 million, an increase of 3.9% year on year, and operating profit of ¥5,232 million, an increase of 13.0% year on year.

< Other businesses >

Net sales was ¥5,185 million, a decrease of 6.8% year on year, and operating profit was ¥318 million, an increase of 45.1% 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 Three-Month Period of the Fiscal Year Ending October 31, 2026

(Assets)

Total assets at the end of the first quarter under review stood at ¥333,488 million, an increase of ¥9,399 million compared with the end of the prior fiscal year. This was primarily due to increases of ¥8,247 million in cash and deposits and ¥2,203 million in electronically recorded monetary claims - operating, while notes and accounts receivable - trade, and contract assets decreased by ¥2,524 million.

(Liabilities)

Total liabilities stood at ¥172,603 million, an increase of ¥5,977 million compared with the end of the prior fiscal year. This was primarily due to increases of ¥2,327 million in electronically recorded obligations - operating and ¥6,750 million in short-term borrowings, while notes and accounts payable - trade decreased by ¥1,971 million and income taxes payable decreased by ¥1,800 million.

(Net assets)

Total net assets stood at ¥160,885 million, an increase of ¥3,421 million compared with the end of the prior fiscal year. This mainly reflects the posting of profit attributable to owners of parent of ¥3,706 million. Meanwhile, there were decreases of ¥1,741 million due to dividends of surplus and ¥764 million due to purchase of treasury shares.

As a result, equity ratio was 45.1% 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 December 5, 2025 in the Financial Statements Bulletin for the Fiscal Year Ended October 31, 2025 (Japan GAAP).

2. Quarterly Consolidated Financial Statements and Significant Notes Thereto

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of October 31, 2025	As of January 31, 2026
Assets		
Current assets		
Cash and deposits	61,110	69,357
Notes and accounts receivable - trade, and contract assets	40,670	38,146
Electronically recorded monetary claims - operating	10,012	12,216
Merchandise and finished goods	1,217	1,557
Raw materials and supplies	1,650	1,592
Construction machine parts	12,996	12,411
Other	3,402	3,493
Allowance for doubtful accounts	-225	-226
Total current assets	130,835	138,547
Non-current assets		
Property, plant and equipment		
Rental equipment	329,892	334,142
Accumulated depreciation	-223,704	-228,129
Rental equipment, net	106,187	106,013
Buildings and structures	51,002	51,290
Accumulated depreciation	-30,140	-30,560
Buildings and structures, net	20,861	20,730
Machinery, equipment and vehicles	12,158	12,119
Accumulated depreciation	-9,803	-9,780
Machinery, equipment and vehicles, net	2,354	2,339
Land	40,046	40,318
Other	4,034	4,319
Accumulated depreciation	-2,816	-2,769
Other, net	1,217	1,549
Total property, plant and equipment	170,668	170,952
Intangible assets		
Goodwill	1,897	1,797
Customer relationship	1,073	1,123
Other	917	407
Total intangible assets	3,888	3,328
Investments and other assets		
Investment securities	13,719	15,603
Deferred tax assets	1,301	843
Long-term loans receivable	1,341	1,944
Other	2,602	2,529
Allowance for doubtful accounts	-266	-260
Total investments and other assets	18,696	20,659
Total non-current assets	193,253	194,940
Total assets	324,088	333,488

(Millions of yen)

	As of October 31, 2025	As of January 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,251	11,280
Electronically recorded obligations - operating	17,892	20,219
Short-term borrowings	310	7,060
Current portion of long-term borrowings	17,380	18,601
Lease liabilities	1,699	1,748
Income taxes payable	3,469	1,669
Provision for bonuses	1,851	802
Accounts payable - other	23,519	23,049
Other	5,592	5,302
Total current liabilities	84,965	89,733
Non-current liabilities		
Long-term borrowings	37,418	38,810
Lease liabilities	3,298	3,345
Long-term accounts payable - other	37,689	36,756
Retirement benefit liability	345	328
Asset retirement obligations	726	727
Deferred tax liabilities	2,040	2,753
Other	141	147
Total non-current liabilities	81,659	82,869
Total liabilities	166,625	172,603
Net assets		
Shareholders' equity		
Share capital	17,829	17,829
Capital surplus	19,680	19,680
Retained earnings	111,992	113,957
Treasury shares	-9,610	-10,375
Total shareholders' equity	139,891	141,092
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,824	6,111
Foreign currency translation adjustment	2,545	3,225
Remeasurements of defined benefit plans	-31	-29
Total accumulated other comprehensive income	7,337	9,307
Non-controlling interests	10,233	10,485
Total net assets	157,463	160,885
Total liabilities and net assets	324,088	333,488

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

(Millions of yen)

	Three months ended January 31, 2025	Three months ended January 31, 2026
Net sales	53,673	55,174
Cost of sales	37,132	37,493
Gross profit	16,540	17,680
Selling, general and administrative expenses	11,547	11,991
Operating profit	4,993	5,689
Non-operating income		
Interest income	39	37
Dividend income	118	161
Rental income	19	25
Foreign exchange gains	11	77
Other	172	157
Total non-operating income	361	460
Non-operating expenses		
Interest expenses	55	104
Loss on cancellation of leases	4	17
Other	81	62
Total non-operating expenses	142	185
Ordinary profit	5,212	5,964
Extraordinary income		
Gain on sale of non-current assets	4	23
Total extraordinary income	4	23
Extraordinary losses		
Loss on sale and retirement of non-current assets	58	32
Total extraordinary losses	58	32
Profit before income taxes	5,157	5,955
Income taxes - current	1,279	1,494
Income taxes - deferred	413	490
Total income taxes	1,693	1,985
Profit	3,464	3,969
Profit attributable to non-controlling interests	226	263
Profit attributable to owners of parent	3,238	3,706

(Quarterly Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Three months ended January 31, 2025	Three months ended January 31, 2026
Profit	3,464	3,969
Other comprehensive income		
Valuation difference on available-for-sale securities	236	1,294
Deferred gains or losses on hedges	-0	-
Foreign currency translation adjustment	122	680
Remeasurements of defined benefit plans, net of tax	2	2
Total other comprehensive income	361	1,977
Comprehensive income	3,826	5,947
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,595	5,676
Comprehensive income attributable to non-controlling interests	230	271

(3) Notes Concerning Quarterly Consolidated Financial Statements

(Notes on Segment Information, Etc.)

I Three-month period ended January 31, 2025 (From November 1, 2024 to January 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	36,051	2,102	38,153
Sales of merchandise and finished goods	8,264	3,162	11,426
Other	3,776	297	4,074
Revenue from contracts with customers	48,092	5,562	53,654
Other revenues	18	-	18
Net sales to outside customers	48,110	5,562	53,673
Net sales or transfers between related segments	-	-	-
Total	48,110	5,562	53,673
Segment income	4,632	219	4,852

(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	4,632
Income for "Other businesses" classification	219
Other adjustments	141
Operating profit reported on the Quarterly Consolidated Statement of Income	4,993

II Three-month period ended January 31, 2026 (From November 1, 2025 to January 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	37,442	2,266	39,708
Sales of merchandise and finished goods	8,661	2,794	11,455
Other	3,821	124	3,945
Revenue from contracts with customers	49,924	5,185	55,110
Other revenues	64	-	64
Net sales to outside customers	49,988	5,185	55,174
Net sales or transfers between related segments	-	-	-
Total	49,988	5,185	55,174
Segment income	5,232	318	5,551

(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	5,232
Income for "Other businesses" classification	318
Other adjustments	137
Operating profit reported on the Quarterly Consolidated Statement of Income	5,689

(Note on Significant Changes to Shareholders' Equity)

The Company repurchased 195,900 shares of treasury shares in accordance with the resolution of the meeting of the Board of Directors held on December 5, 2025. As a result, treasury shares increased by ¥764 million during the three-month period ended January 31, 2026, resulting in ¥10,375 million as of January 31, 2026.

(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 three-month period under review. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the three-month periods ended January 31, 2025 and 2026 are as follows.

(Millions of yen)

	Three months ended January 31, 2025	Three months ended January 31, 2026
Depreciation	8,687	8,301
Amortization of goodwill	162	163