

**kanamoto co., ltd.**  
**Semiannual Report 2009**  
For the 6 months ended April 30,

## ミッションステートメント

四十余年にわたり培った“カナモト・スタイル”。  
さらなる可能性を求め、これからも。

カナモトの成長は、日本の建機レンタル業界の発展と軌を一にしてきました。市場ニーズに対応する機種、品質管理、供給チャネルのほか、時代に即して開発してきたカナモトの最先端ビジネスモデルは、お客様の経営合理化に寄与しています。お客様の満足をさらに高めるため、カナモトはこれからもレンタルソリューションの可能性を追求していきます。

## Mission Statement

Over 40 years of continually challenging the potential of the construction equipment rental business.

Kanamoto's growth has been synonymous with the development of Japan's construction equipment rental business. We help customers rationalize their operations through equipment tailored to market needs, quality assurance, supply channels and a state-of-the-art business model developed to meet the changing times. To attain higher levels of customer satisfaction, Kanamoto will continue to unleash the potential of construction equipment rental solutions.

Semiannual Report **2009**  
For the 6 months ended April 30,

## CONTENTS

連結財務ハイライト	3	Financial Highlights(Consolidated)
第45期第2四半期事業報告書	4/8	Report of Operating Results and Financial Position for the six month ended April 30, 2009
連結財務諸表	6/10	Consolidated Financial Statements
トピックス	14	Topics
グラフで見る5年間(連結)	16	Performance at a Glance(Consolidated)
拠点ネットワーク	17	Branch Network
役員	18	Board of Directors
会社概要	19	Corporate Data

### 将来見通しの記述について

このレポートに記載されている株式会社カナモトの計画、戦略などのうち、過去の事実以外のものは将来の業績に関する見通しの記述であり、現在入手可能な情報に基づく仮定となっております。これら将来の見通しの記述は、既知のリスク、未知のリスクの不確かさ、その他の要因などを含み、株式会社カナモトの実際の経営成績・業績とは大きく異なる可能性があります。

- 本レポートに掲載されている貸借対照表・損益計算書は、現行の日本の会計制度に則り作成されたものです。
- 百万円未満の数字は切捨表示しています。

### Forward-Looking Statements

Statements included as part of the Kanamoto Co., Ltd. plans and strategies described in this report, other than statements of actual past facts, are descriptions of the Company's outlook concerning future operating results and are assumptions based on information currently available. These descriptions of the future outlook contain known risks and unidentified risks, as well as other uncertainty factors, and the actual management performance and operating results of Kanamoto Co., Ltd. may vary substantially from the descriptions provided herein.

- For purposes of this report, the Balance Sheets and Statements of Income were created using financial data prepared according to Japan's Securities Report guidelines.
- Throughout this report, amounts of less than ¥1 million are truncated except in the financial statements, where figures of less than ¥1 million are rounded.

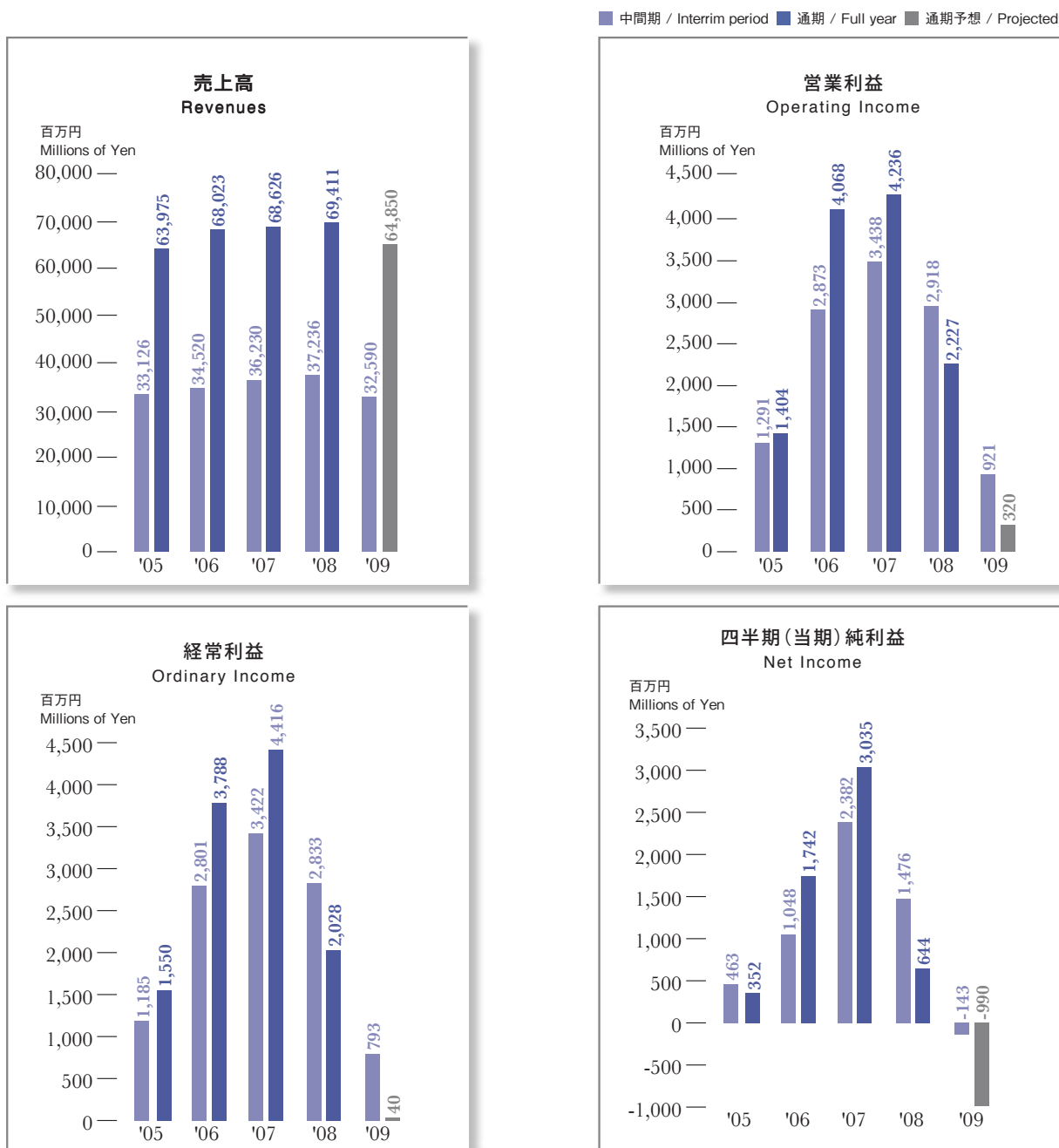
当社グループ連結財務ハイライト  
Financial Highlights(Consolidated)

		百万円/Millions of Yen		千ドル Thousands of U.S.dollars	
		April 30, 2008	October 31, 2008	April 30, 2009	April 30, 2009
売上高	Rental revenues and sales of goods	37,236	69,411	32,590	\$333,302
営業利益	Operating income	2,918	2,227	921	9,424
経常利益	Ordinary income	2,833	2,028	793	8,117
当期純利益	Net income	1,476	644	-143	-1,472
株主資本	Total shareholders' equity	38,947	37,784	37,311	381,584
総資産	Total assets	91,755	91,741	97,784	1,000,050

		円/Yen		ドル/U.S.dollars	
		April 30, 2008	October 31, 2008	April 30, 2009	April 30, 2009
1株当たり当期純利益	Net income per share of common stock	44.97	19.61	-4.38	-0.04
1株当たり配当	Cash dividends per share of common stock	10.00	20.00	10.00	0.10

\*表示されている米ドル金額は、2009年4月30日現在のおおよその実勢為替レート1ドル=97.78円により換算しています。

Note: U.S. dollar amounts have been translated from yen for convenience only, at the rate ¥97.78 = U.S.\$1, the approximate exchange on April 30, 2009



## [経営環境]

当社グループの第1、第2四半期におきましては、世界同時不況と形容されるほどに経済環境が急速に悪化、企業の生産調整、雇用調整から雇用不安も急速に広がりました。第2四半期後半には大企業を中心に在庫調整が進み新たな供給余地が整いつつあることと、景気浮揚策が徐々に効果を表してきたことなどから、一部に明るさが見えてきたものの、いまだ雇用状況好転や民間設備投資回復には程遠く、直近のGDPも過去最悪の成長率を記録するなど、国内景気は一段と悪化の傾向が続きました。特に建設業界にあっては、建設需要が加速的に収縮した第1四半期同様、第2四半期もまた、建設需要が立ち直らないまま有力地場業者や住宅メーカー等の倒産が相次いでいるほか、これまで堅調と言われた首都圏、大都市圏の建設動向にも停滞感がでてきているなど、極めて厳しい経営環境が続きました。

## [第2四半期の累計連結業績]

国内景気浮揚策は当社の第2四半期までの期間内に大きく反映されることはありませんでした。絶対的な建設需要の減少から、建機レンタルについても各地で競争が激化したこと、また需給バランスが崩れている機種を中心にレンタル単価が下落傾向にありましたが、当社グループ一体となって営業強化に努めました結果、3月9日発表の修正業績予想に対し、第2四半期累計連結売上高は僅かながら上回りました。なお、一部地域的な爬行がありましたものの、後述のとおり各地域でシェアを相応に伸長させることができたかと判断しております。

この結果、2009(平成21)年10月期第2四半期の連結業績は、連結売上高が325億90百万円となりました。

一方、利益面につきましては、レンタル原価の逓減効果、諸経費の縮減などから営業利益、経常利益ともに修正業績予想を若干上回り、連結営業利益は9億21百万円、連結経常利益は7億93百万円となりました。最終純利益については投資有価証券評価損を第1四半期、第2四半期と連続して計上するに至り、累計で5億86百万円を特別損失に計上したことなどから、当第2四半期連結純損失は1億43百万円となりました。

## [事業種類別セグメントの業績]

### 建設関連事業

建機レンタルの地域別売上高の対前年当該期比は、北海道地区9.3%減、東北地区8.8%減、関東地区2.7%増、近畿中部地区7.3%減、九州沖縄地区0.7%減と、各地域で売上シェアは伸長させたものの、全国的に建設需要が減少し続け、少ないレンタル需要に競争が激化し、レンタル単価の下落が続くといった傾向が如実に現れた結果となりました。

関東地区は唯一、対前年当該期比を伸長させております。これは他の地区と同様に官民ともに建設需要の減少は著しくありましたが、羽田空港等大型プロジェクト工事が続いていること、グループ各社の営業的な相乗効果が表れたためであります。

また、同事業分野における当該連結累計期間の販売売上は、国内向け販売についてはレンタル同様、関東地区で大幅に

## ■連結経営成績

	44期中間期	45期第2四半期(累計)
売上高	37,236 (2.8)	32,590(－)
営業利益	2,918(△15.1)	921(－)
経常利益	2,833(△17.2)	793(－)
四半期(中間)純利益	1,476(△38.0)	△143(－)

単位:百万円 括弧内は対前年同四半期増減率(%)

第45期は四半期報告制度の適用初年度であり、第44期までと適用される会計基準や用語、様式および作成方法に関する規則等が異なるために対前年同四半期増減率は「－」を記載

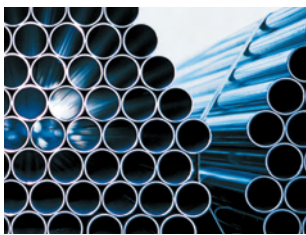
## ■連結セグメント別売上高

	44期中間期	45期第2四半期(累計)
建設関連事業	34,235 (1.7)	30,025(△12.3)
鉄鋼関連事業	2,728 (16.4)	2,338(△14.3)
情報通信関連・その他事業	272 (25.8)	227(△16.7)
合計	37,236 (2.8)	32,590(△12.5)

単位:百万円 括弧内は対前年同四半期増減率(%)

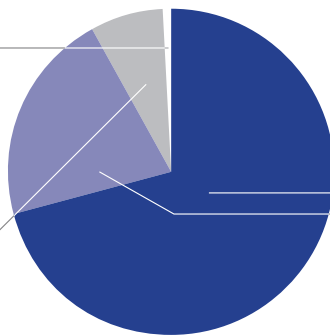


情報通信関連・その他事業 0.7%



鉄鋼関連事業 7.2%

### 連結セグメント別売上比率



建設関連事業  
レンタル 71.1%  
販売 21.0%

伸長しましたが、その他の地区では減少したこと、海外向け中古機販売は中古機市場動向、為替動向を考慮した当初計画に沿って売却台数をコントロールした結果、同29.1%減となりました。

これらの結果、建設関連事業の当第2四半期連結累計期間の売上高は300億25百万円、営業利益は9億36百万円でした。

#### 鉄鋼関連事業

鉄鋼製品販売事業は、建築需要の見込まれた道央圏も一向に回復せず、当第2四半期連結累計期間の売上高は対前年当該期比14.3%減の23億38百万円、3百万円の営業損失となりました。

#### 情報通信関連・その他事業

情報通信関連事業は、急激な不況によるユーザーの経費削減傾向にあったこと、メーカーの在庫調整などによる廉価な

パソコンが出回ったことなどから、当第2四半期連結累計期間の売上高は対前年当該期比16.7%減の2億27百万円、営業利益は16百万円となりました。

#### [特記すべき事業展開と拠点新設閉鎖の状況]

当第2四半期における拠点の新設閉鎖は、港北営業所（横浜市港北区）ならびに横浜機械センター（横浜市青葉区）の2カ所を閉鎖しました。また、株式会社九州建産の子会社である株式会社建産福岡を、九州建産が吸収合併しております。これらは営業、事務の効率化を目的に実施しました。

なお、第3四半期に入ってからではありませんが、後述のとおり大阪中央営業所（大阪市此花区）を新設しました。同営業拠点は北港機械センターの移転開設のため、拠点数に増減はありません。

#### ■通期（2009年10月期）連結業績予想

	前回発表予想数値 (2009年3月9日発表)	今回修正予想 (2009年5月29日発表)
売上高	63,900 (△7.9)	64,850 (△6.6)
営業利益	510 (△77.1)	320 (△85.6)
経常利益	90 (△95.6)	40 (△98.0)
四半期(当期)純利益	△800 (—)	△990 (—)

単位:百万円 括弧内は対前期増減率(%)

平成21年3月9日発表の第45期通期の業績予想について、5月29日に修正を発表

#### 通期業績予想の修正理由(抜粋)

昨年度の一次、二次補正予算、そして新年度予算と、内需拡大策が矢継ぎ早に打ち出されましたが、これら公共事業が本格化するのには第4四半期後半に入ってからと予想されます。また、大型民間設備投資は未だ先の見えない状況が続いていることから、全国的に建設需要の回復は多くを見込めないものと思われます。事業環境の厳しさは当期末まで続くものと判断されることから期末業績予想を修正いたしました。

なお、業績回復に鋭意努力しておりますが、期末配当につきましては今後の業績推移の如何では変更する可能性もございます。

連結貸借対照表

(単位:百万円)	第44期中間期末 (2008.4.30)	第44期末 (2008.10.31)	第45期第2四半期末 (2009.4.30)	(単位:百万円)	第44期中間期末 (2008.4.30)	第44期末 (2008.10.31)	第45期第2四半期末 (2009.4.30)
<b>資産の部</b>				<b>負債の部</b>			
<b>流動資産</b>	36,745	35,557	<b>34,523</b>	<b>流動負債</b>	28,263	28,394	<b>30,122</b>
現金及び預金	15,992	14,070	<b>14,371</b>	支払手形及び買掛金	12,671	12,878	<b>11,995</b>
受取手形及び売掛金	14,170	15,297	<b>13,924</b>	短期借入金	379	338	<b>1,368</b>
有価証券	4,600	3,700	<b>4,250</b>	1年内返済予定の長期借入金	9,130	9,599	<b>10,511</b>
たな卸資産	626	956	<b>770</b>	1年内償還予定の社債	40	62	<b>62</b>
建設機材	966	874	<b>994</b>	未払法人税等	1,307	149	<b>434</b>
繰延税金資産	345	256	<b>231</b>	賞与引当金	536	549	<b>413</b>
その他	539	927	<b>528</b>	未払金	3,534	3,325	<b>3,760</b>
貸倒引当金	△494	△526	<b>△535</b>	その他	665	1,490	<b>1,575</b>
<b>固定資産</b>	55,009	56,184	<b>63,261</b>	<b>固定負債</b>	22,954	25,144	<b>29,839</b>
有形固定資産	47,649	49,919	<b>56,869</b>	社債	40	86	<b>55</b>
レンタル用資産	11,310	12,257	<b>17,654</b>	長期借入金	17,453	19,379	<b>21,980</b>
建物及び構築物	6,521	6,900	<b>7,848</b>	退職給付引当金	974	1,080	<b>1,249</b>
機械装置及び運搬具	729	768	<b>847</b>	役員退職慰労引当金	146	174	<b>177</b>
土地	28,545	29,075	<b>29,446</b>	長期未払金	3,799	3,935	<b>5,928</b>
建設仮勘定	307	683	<b>830</b>	その他	540	488	<b>449</b>
その他	1,126	1,163	<b>1,221</b>	負債合計	51,218	53,538	<b>59,962</b>
無形固定資産	1,089	727	<b>853</b>	<b>純資産の部</b>			
のれん	946	557	<b>618</b>	<b>株主資本</b>	38,947	37,784	<b>37,311</b>
その他	143	170	<b>234</b>	資本金	9,696	9,696	<b>9,696</b>
投資その他の資産	6,270	5,537	<b>5,538</b>	資本剰余金	10,960	10,960	<b>10,960</b>
投資有価証券	4,052	2,847	<b>2,739</b>	利益剰余金	18,311	17,149	<b>16,677</b>
繰延税金資産	-	1,054	<b>1,278</b>	自己株式	△21	△22	<b>△23</b>
その他	3,132	2,552	<b>2,607</b>	<b>評価・換算差額等</b>	1,272	162	<b>140</b>
貸倒引当金	△913	△917	<b>△1,086</b>	その他有価証券評価差額金	1,272	162	<b>140</b>
<b>資産合計</b>	91,755	91,741	<b>97,784</b>	<b>少数株主持分</b>	316	255	<b>370</b>
				<b>純資産合計</b>	40,536	38,202	<b>37,822</b>
				<b>負債純資産合計</b>	91,755	91,741	<b>97,784</b>

## 連結損益計算書

(単位:百万円)	第44期中間期 (2007.11.1~ 2008.4.30)	第44期 (2007.11.1~ 2008.10.31)	第45期第2四半期(累計) (2008.11.1~ 2009.4.30)
売上高	37,236	69,411	<b>32,590</b>
売上原価	26,195	50,803	<b>23,241</b>
売上総利益	11,041	18,608	<b>9,348</b>
販売費及び 一般管理費	8,123	16,380	<b>8,427</b>
営業利益	2,918	2,227	<b>921</b>
営業外収益	200	410	<b>183</b>
受取利息	33	69	<b>27</b>
受取配当金	17	68	<b>7</b>
受取保険金	44	70	<b>22</b>
受取賃貸料	43	71	<b>22</b>
受取報奨金	4	7	<b>2</b>
負ののれん償却額	-	-	<b>34</b>
その他	57	123	<b>66</b>
営業外費用	286	609	<b>311</b>
支払利息	170	375	<b>199</b>
手形売却損	43	80	<b>34</b>
投資有価証券 売却損	0	-	<b>-</b>
その他	71	154	<b>77</b>
経常利益	2,833	2,028	<b>793</b>
特別利益	43	73	<b>29</b>
固定資産売却益	18	23	<b>-</b>
投資事業組合出資金運用益	-	1	<b>-</b>
貸倒引当金戻入額	19	44	<b>3</b>
退職給付引当金戻入額	-	-	<b>16</b>
その他	5	4	<b>9</b>
特別損失	110	223	<b>655</b>
固定資産除売却損	42	81	<b>29</b>
減損損失	0	0	<b>0</b>
投資有価証券評価損	5	54	<b>586</b>
投資事業組合出資金運用損	19	-	<b>-</b>
商品評価損	12	-	<b>-</b>
その他	28	85	<b>38</b>
税金等調整前四半 期(当期)純利益	2,765	1,878	<b>168</b>
法人税、住民税 及び事業税	1,264	1,159	<b>402</b>
法人税等調整額	△37	△7	<b>△183</b>
少数株主利益	62	82	<b>93</b>
四半期(当期) 純利益	1,476	644	<b>△143</b>

## 連結キャッシュ・フロー計算書

(単位:百万円)	第44期中間期 (2007.11.1~ 2008.4.30)	第44期 (2007.11.1~ 2008.10.31)	第45期第2四半期(累計) (2008.11.1~ 2009.4.30)
営業活動によるキャッシュ・フロー	5,134	3,456	<b>2,647</b>
税金等調整前四半期 (当期)純利益	2,765	1,878	<b>168</b>
減価償却費	2,525	5,573	<b>2,230</b>
減損損失	0	0	<b>0</b>
のれん償却額	127	253	<b>85</b>
固定資産除売却損益(△は益)	24	58	<b>29</b>
少額レンタル用資産割賦購入額	44	49	<b>17</b>
建設機材売却に伴う原価振替額	2	5	<b>12</b>
レンタル用資産売却に伴う 原価振替額	259	662	<b>331</b>
レンタル用資産取得による支出	△1,855	△3,345	<b>△2,234</b>
投資有価証券評価損益(△は益)	5	54	<b>586</b>
投資有価証券売却損益(△は益)	0	0	<b>2</b>
貸倒引当金の増減額(△は減少)	91	108	<b>118</b>
賞与引当金の増減額(△は減少)	△23	△18	<b>△148</b>
退職給付引当金の増減額 (△は減少)	37	88	<b>94</b>
役員退職慰労引当金の増減額 (△は減少)	13	41	<b>△5</b>
受取利息及び受取配当金	△51	△137	<b>△34</b>
レンタル用資産割賦購入支払利息	48	99	<b>81</b>
支払利息	170	375	<b>199</b>
売上債権の増減額(△は増加)	1,213	492	<b>2,061</b>
たな卸資産の増減額(△は増加)	18	△162	<b>210</b>
仕入債務の増減額(△は減少)	316	991	<b>△1,352</b>
未払金の増減額(△は減少)	1,276	25	<b>352</b>
その他	△292	△723	<b>112</b>
小計	6,719	6,373	<b>2,919</b>
利息及び配当金の受取額	51	138	<b>36</b>
利息の支払額	△227	△484	<b>△297</b>
法人税等の支払額	△1,408	△2,571	<b>△11</b>
投資活動によるキャッシュ・フロー	△2,649	△4,125	<b>△2,287</b>
定期預金の預入による支出	△46	△148	<b>-</b>
定期預金の払戻による収入	124	277	<b>121</b>
有形固定資産の取得による支出	△2,466	△3,524	<b>△1,696</b>
有形固定資産の売却による収入	142	171	<b>16</b>
無形固定資産の取得による支出	△21	△51	<b>△29</b>
投資有価証券の取得による支出	△10	△223	<b>△515</b>
投資有価証券の売却による収入	28	56	<b>51</b>
連結の範囲の変更を伴う 子会社株式の取得による支出	-	△231	<b>△169</b>
子会社株式の取得による支出	△303	△376	<b>△46</b>
非連結子会社株式の 売却による収入	-	5	<b>-</b>
子会社の設立による支出	△100	△100	<b>△21</b>
その他	3	20	<b>0</b>
財務活動によるキャッシュ・フロー	41	341	<b>587</b>
短期借入金の純増減額 (△は減少)	△60	△136	<b>137</b>
長期借入れによる収入	6,860	13,960	<b>8,000</b>
長期借入金の返済による支出	△5,138	△10,223	<b>△5,391</b>
社債の償還による支出	△20	△40	<b>△31</b>
割賦債務の返済による支出	△1,236	△2,524	<b>△1,800</b>
自己株式の取得による支出	△1	△2	<b>△1</b>
配当金の支払額	△361	△690	<b>△326</b>
現金及び現金同等物の増減額 (△は減少)	2,526	△327	<b>947</b>
現金及び現金同等物の期首残高	17,213	17,213	<b>17,566</b>
非連結子会社との合併に伴う 現金及び現金同等物の増加額	680	680	<b>24</b>
現金及び現金同等物の 四半期末残高	20,420	17,566	<b>18,538</b>

**Changes in accounting principles, procedures and presentation methods pertaining to preparation of the consolidated financial statements.**

a) Beginning from this consolidated accounting fiscal year, the Company has adopted the "Accounting Standard for Quarterly Financial Reporting" and the "Guidance on Accounting Standard for Quarterly Financial Reporting". In addition, the quarterly consolidated financial report has been prepared in accordance with the "Regulation for Quarterly Consolidated Financial Statements."

**b) Changes in appraisal standards and appraisal methods for principal assets Inventory assets**

Beginning from the first quarter consolidated accounting fiscal period under review, the Company will apply the "Accounting Standard for Measurement of Inventories" and will value inventories based on the original cost method, with cost being determined mainly by the Last-in, First-out method (amounts shown on Balance Sheets will be the reduced book value based on decline in profitability).

The affect of this change on earnings is not material.

**Construction equipment**

Traditionally, the Company and its domestic consolidated subsidiaries valued construction equipment using the amount after deduction of depreciation expense as calculated according to the declining-balance method from the original prices, by separate fiscal year of purchase. Beginning from the first quarter consolidated accounting period under review, the Company will calculate the amount after deduction of depreciation expense as calculated according to the straight-line method from the original prices, by separate fiscal year of purchase.

As a result, the cost of revenues from operations decreased by ¥34 million, and gross profit, operating income, ordinary income and income before taxes and adjustments increased by the same amount, respectively, compared to what they otherwise would have been had the accounting standards used in past periods been applied.

**Changes in accounting standards used for normal accounting treatment**

**Application of accounting standards for lease transactions (Lessee side)**

The Company traditionally accounted for finance lease transactions other than leases that transfer ownership of the property by applying accounting treatment based on the method applied for ordinary rental transactions. For quarterly consolidated financial statements pertaining to the consolidated fiscal year that begins on or after April 1, 2008, however, corporations will be able to apply the "Accounting Standard for Lease Transactions" and the "Guidance on Accounting Standard for Lease Transactions", and beginning from the first quarter consolidated accounting period under review, the Company will apply these standards and account for such transactions using a method similar to that used for ordinary sale and purchase transactions. In addition, for depreciation for lease assets related to finance lease transactions other than leases that transfer ownership of the property, the Company has adopted the straight-line depreciation method, using the term of the lease as the depreciable life and a residual value of zero.

For finance lease transactions other than leases that transfer ownership of the property for which the lease transaction starting date predates the beginning of the first year in which the lease accounting standard will be applied, the Company will continue to apply the accounting practices based on the method for ordinary rental transactions.

The affect of this change on earnings is not material.

**Change in depreciation methods for principal depreciable assets**

Tangible fixed assets Traditionally, the Company and its domestic consolidated subsidiaries have applied the declining balance method for depreciation of rental equipment. Beginning from the first quarter consolidated accounting period under review, the Company and its domestic subsidiaries have adopted the straight-line depreciation method.

As a result, the cost of revenues from operations decreased by ¥1,129 million, and gross profit, operating income, ordinary income and income before taxes and adjustments increased by the same amount, respectively, compared to what they otherwise would have been had the accounting standards used in past periods been applied.

November 1, 2008 - April 30, 2009

**< Management Environment >**

During the Kanamoto Group's first and second quarters, the economic environment deteriorated rapidly in the wake of the simultaneous global economic slowdown. The recessionary mood was heightened as concerns over job insecurity spread rapidly, driven by corporate production cutbacks and workforce adjustments. Furthermore, despite the appearance of some bright spots resulting from ongoing progress in inventory adjustments centered on major enterprises that laid the groundwork for supplying new products, and emerging signs that economic stimulus policies are gradually having an effect, the downward trend of Japan's domestic economy remained unchanged during the second quarter, and a recovery in employment and private sector capital investment remained distant, as the economy exhibited the worst GDP growth rate ever recorded. In the construction industry in particular, the extremely severe management environment continued. Similar to the first quarter, when construction demand declined at an accelerating pace, there was still no recovery in construction demand during the second quarter, as leading local firms and housing construction companies continued to file for bankruptcy, and as construction activity in the Tokyo metropolitan area and other major urban centers, which had remained steady, began to slow.

**< Fiscal Year Interim Period Consolidated Operating Results >**

Although the government enacted two supplementary budgets in the prior fiscal year as a domestic economic stimulus package, and drafted a new fiscal year budget and budgetary process incorporating a domestic demand expansion plan, these public works are not expected to have a broad effect until after the latter half of the fourth quarter of the fiscal year. Through the second quarter, the results were not very apparent. Despite such conditions, the Company was able to increase interim period consolidated net sales slightly above the revised operating results projection released on March 9, as a result of efforts to strengthen sales and marketing across the entire Kanamoto Group, even though competition in the construction equipment rental business in various regions has intensified because of an absolute decline in construction demand and rental unit prices are exhibiting a downward trend centered on models affected by a collapse in the balance of demand-and-supply. The Company judges it also was able to expand its market share in scattered regions.

As a result, consolidated revenues for the interim period of the fiscal year ending in October 2009 were ¥32,590 million.

Operating income and ordinary income were slightly higher than the revised operating results forecast, reflecting a rental equipment cost depletion effect and reductions in overhead. Consolidated operating income was ¥921 million, and consolidated ordinary income was ¥793 million. As final net earnings, the Company posted an interim period consolidated net loss of ¥143 million. This reflected losses on valuation of investment securities recorded in both the first and second quarters totaling ¥586 million, which were recorded as extraordinary losses.

**< Segment Information >**

**Business related to the Construction Equipment Rental Division**

By region, compared with the same period of the previous consolidated fiscal year net sales for construction equipment rentals decreased 9.3% in the Hokkaido Region, fell 8.8% in the Tohoku Region, increased 2.7% in the Kanto Region, declined 7.3% in the Kinki & Chubu Region and slipped 0.7% in the Kyushu and Okinawa Region. This result realistically reflected the fact that



## Consolidated Operating Results

(Millions of yen, Percentages show the change from prior year)

	Fiscal Year Ended October 31, 2008		Fiscal Year Ending October 31, 2009	
	:Second Quarter		:Second Quarter	
Revenues	37,236	2.8%	32,590	-
Operating income	2,918	-15.1%	921	-
Ordinary income	2,833	-17.2%	793	-
Net income	1,476	-38.0%	-143	-

Note: The 45th Business Period is the first year in which the Company will apply the quarterly financial reporting system. Because the rules concerning accounting standards, terminology, formats and method for preparation of financial statements differs from those applied until the 44th Business Period, the percentage change compared with the same quarter of the prior fiscal year is indicated by a hyphen (“-”).

## Divisional Sales(Consolidated)

(Millions of yen, Percentages show the change from prior year)

	Fiscal Year Ended October 31, 2008		Fiscal Year Ending October 31, 2009	
	:Second Quarter		:Second Quarter	
Construction Equipment Rental Business	34,235	1.7%	30,025	-12.3%
Steel Product Sales Business	2,728	16.4%	2,338	-14.3%
Computing Product and Other Businesses	272	25.8%	227	-16.7%
Total	37,236	2.8%	32,590	-12.5%

while Kanamoto was able to expand its share of available sales in various regions, construction demand continued to fall throughout Japan and competition for the remaining small volume of rental demand has intensified, and the fact the downward trend in rental unit prices is unabated.

The Kanto Region was the sole area where Kanamoto achieved year-on-year growth in consolidated net sales. Although a drop in construction demand by both the public and private sectors was evident, similar to other regions, Kanamoto's performance reflected the ongoing works for large-scale projects such as the Tokyo International Airport (Haneda) Expansion Project, and demonstrated the synergistic effect among each company in the Kanamoto Group.

Revenues from sales of used construction equipment for the consolidated interim period under review decreased 29.1% year-on-year. The decline was the result of lower sales in the domestic market, which exhibited the same pattern as equipment rentals and expanded greatly in the Kanto Region while declining in other areas, and limits on the number of used machines sold in the overseas market, in accordance with the Company's initial plan, in light of the used equipment market trend and direction of exchange rates.

As a result of these factors, in the construction-related businesses of the entire Kanamoto Group, revenues for the interim period of the consolidated accounting fiscal year were ¥30,025 million and operating income was ¥936 million.

## Business related to the Steel Sales Division

In the steel products sales business, the Doo Block in Hokkaido where building demand had been expected did not enjoy a recovery. For the interim period of the consolidated fiscal year under review, revenues fell 14.3% from the same period of the previous consolidated fiscal year to ¥2,338 million. The operating loss was ¥3 million.

## Projected Consolidated Operating Results for the Fiscal Year Ending October 2009

(Millions of yen, Percentages show the change from prior year)

	Prior projection		Revised projection	
	(Mar 9, 2009)		(May 29, 2009)	
Revenues	63,900	-7.9%	64,850	-6.6%
Operating income	510	-77.1%	320	-85.6%
Ordinary income	90	-95.6%	40	-98.0%
Net income	-800	-	-990	-

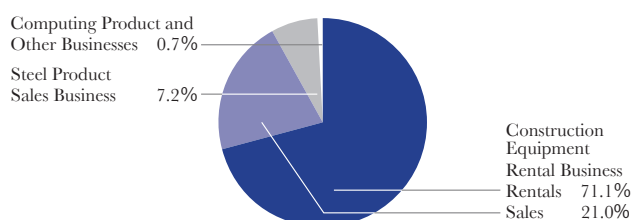
Note: On May 29, the Company announced revisions to the projections of consolidated and non-consolidated operating results released on March 9, 2009.

## Reasons for the revision to the projected full-year operating results (excerpt)

Although the government enacted two supplementary budgets in the prior fiscal year and the budget and domestic demand stimulus plan for the new fiscal year in rapid succession, these public works are not expected to have a broad effect until after the latter half of the fourth quarter of the fiscal year. Moreover, a nationwide recovery in construction demand appears unlikely because the outlook for large-scale private sector capital investment remains clouded. Because it judges the severity of the current operating environment will continue until the end of the current fiscal year, Kanamoto has also revised its operating results projection for the full fiscal year.

Although the Company is working diligently to achieve a recovery in its business, there is a possibility it will change its year-end dividend depending on future changes in operating results.

## Divisional Sales Ratio(Consolidated)



## Information Products Division-related businesses and other business

In the Company's information and telecommunications-related division, there was no change in the tendency of customers to lower spending because of the sharp economic downturn. Revenues for the interim period of the consolidated fiscal year under review were ¥227 million, down 16.7% compared with the same period one year earlier, and operating income was ¥16 million.

## <Business development issues deserving special mention and status of branch office changes >

During the second quarter, the Company closed its Kohoku Branch (Kohoku Ward, Yokohama) and the Yokohama Equipment Center (Aoba-ku, Yokohama). In addition, Kensan Fukuoka Co., Ltd., a subsidiary of Kyushu Kensan Co., Ltd. was merged into Kyushu Kensan. This change was implemented to improve the efficiency of sales and administration. As indicated above, in the third quarter Kanamoto established its new Osaka Chuo Branch (Konohana Ward, Osaka). There is no change in the number of branches because the new business base was established by relocating its North Port Equipment Center.

## Interim Consolidated Balance Sheets

	Millions of yen		Thousands of U.S. dollars (Note)	
	April 30, 2008 (unaudited)	October 31, 2008	April 30, 2009 (unaudited)	April 30, 2009
<b>Assets</b>				
<b>Current assets:</b>				
Cash and deposits	¥20,592	¥17,770	¥18,621	\$190,438
Notes and accounts receivable, trade	14,171	15,298	13,924	142,406
Inventories	1,593	1,831	1,755	17,942
Deferred income taxes	345	257	231	2,363
Other current assets	540	927	529	5,407
Less: Allowance for doubtful accounts	(495)	(526)	(536)	(5,480)
<b>Total current assets</b>	<b>36,746</b>	<b>35,557</b>	<b>34,524</b>	<b>353,076</b>
<b>Property and equipment</b>				
Rental equipment	41,833	43,695	52,921	541,221
Buildings and structures	17,007	17,870	19,793	202,423
Machinery and equipment	5,628	5,786	6,282	64,248
Less: Accumulated depreciation	(45,671)	(47,191)	(52,403)	(535,927)
	18,797	20,160	26,593	271,965
Land	28,545	29,076	29,446	301,148
Construction in progress	307	683	831	8,495
<b>Total Property and equipment</b>	<b>47,649</b>	<b>49,919</b>	<b>56,870</b>	<b>581,608</b>
<b>Investment and other assets:</b>				
Investment securities:				
Subsidiaries and affiliates	515	520	558	5,707
Others	4,052	2,328	2,181	22,310
Other assets	3,707	4,335	4,739	48,465
Less: Allowance for doubtful accounts	(914)	(918)	(1,087)	(11,116)
<b>Total investments and other assets</b>	<b>7,360</b>	<b>6,265</b>	<b>6,391</b>	<b>65,366</b>
<b>Total assets</b>	<b>¥91,755</b>	<b>¥91,741</b>	<b>¥97,785</b>	<b>\$1,000,050</b>
<b>Liabilities and Shareholders' equity</b>				
<b>Current liabilities:</b>				
Short-term bank loans	¥380	¥339	¥1,369	\$13,996
Current portion of long-term debt	9,170	9,661	10,574	108,137
Notes and accounts payables, trade	12,672	12,879	11,995	122,678
Accrued income taxes	1,307	150	435	4,448
Accrued bonuses	536	550	413	4,227
Other current liabilities	4,199	4,816	5,336	54,574
<b>Total current liabilities</b>	<b>28,264</b>	<b>28,395</b>	<b>30,122</b>	<b>308,060</b>
<b>Non-current liabilities:</b>				
Long-term debt	17,493	19,466	22,035	225,355
Accrued pension and severance costs	974	1,080	1,250	12,780
Other liabilities	4,487	4,598	6,554	67,039
<b>Total non-current liabilities</b>	<b>22,954</b>	<b>25,144</b>	<b>29,839</b>	<b>305,174</b>
<b>Shareholders' equity</b>				
Common stock	9,697	9,697	9,697	99,169
Capital surplus	10,961	10,961	10,961	112,097
Retained earnings	18,311	17,150	16,678	170,562
Treasury stock	(21)	(23)	(24)	(243)
Unrealized holding gain on securities	1,273	162	141	1,439
Minority interests	316	255	371	3,792
<b>Total shareholders' equity</b>	<b>40,537</b>	<b>38,202</b>	<b>37,824</b>	<b>386,816</b>
<b>Total liabilities and shareholders' equity</b>	<b>¥91,755</b>	<b>¥91,741</b>	<b>¥97,785</b>	<b>\$1,000,050</b>

Note: U.S. dollar amounts have been translated from yen for convenience only, at the rate ¥97.78=US\$1, the approximate exchange rate on April 30, 2009.

## Interim Consolidated Statements of Income

	Millions of yen		Thousands of U.S. dollars (Note)	
	Prior fiscal year interim period (From November 1, 2007 to April 30, 2008)	Prior fiscal year period (From November 1, 2007 to October 31, 2008)	Current fiscal year interim period (From November 1, 2008 to April 30, 2009)	Current fiscal year interim period (From November 1, 2008 to April 30, 2009)
<b>Rental revenues and sales of goods:</b>				
Rentals	¥24,815	¥46,296	¥23,398	\$239,296
Sales	12,422	23,115	9,192	94,006
	37,237	69,411	32,590	333,302
<b>Cost of revenues</b>				
Rentals	17,248	33,158	16,020	163,835
Sales	8,947	17,645	7,222	73,859
	26,195	50,803	23,242	237,694
<b>Gross profit</b>	11,042	18,608	9,349	95,608
<b>Selling, general and administrative expenses</b>	8,123	16,380	8,427	86,183
<b>Operating income</b>	2,919	2,228	922	9,425
<b>Other income(expense):</b>				
Interest and dividend income	51	137	35	357
Gain on sale of property and equipment	18	-	-	-
Interest expenses	(171)	(376)	(200)	(2,043)
Other, net	(51)	(111)	(589)	(6,019)
<b>Income before income taxes and minority interests</b>	2,766	1,878	168	1,720
<b>Income taxes:</b>				
Current	1,264	1,159	403	4,117
Deferred	(38)	(8)	(183)	(1,876)
	1,226	1,151	219	2,241
<b>Minority interests in subsidiaries</b>	(63)	83	93	952
<b>Net income (loss)</b>	¥1,477	¥644	¥(144)	\$(1,473)

	yen		U.S. dollars (Note)	
	Prior fiscal year interim period (From November 1, 2007 to April 30, 2008)	Prior fiscal year period (From November 1, 2007 to October 31, 2008)	Current fiscal year interim period (From November 1, 2008 to April 30, 2009)	Current fiscal year interim period (From November 1, 2008 to April 30, 2009)
<b>Per share of common stock</b>				
Net income(loss)				
Basic	¥44.97	¥19.61	¥(4.38)	\$(0.04)
Diluted	-	-	-	-

Note: U.S. dollar amounts have been translated from yen for convenience only, at the rate ¥97.78=US\$1, the approximate exchange rate on April 30, 2009.

## Interim consolidated Statements of Cash Flows

	Millions of yen		Thousands of U.S. dollars (Note)	
	Prior fiscal year interim period (From November 1, 2007 to April 30, 2008)	Prior fiscal year period (From November 1, 2007 to October 31, 2008)	Current fiscal year interim period (From November 1, 2008 to April 30, 2009)	Current fiscal year interim period (From November 1, 2008 to April 30, 2009)
<b>Cash flows from operating activities:</b>				
Net income before income taxes and minority interests	¥2,766	¥1,878	¥168	\$1,720
Adjustments for:				0
Depreciation expenses	2,525	5,574	2,231	22,813
Impairment loss	0	0	0	3
Loss on disposal or sales of property and equipment	43	82	30	305
Write-down of investments in securities	6	55	586	5,996
Loss on sales of investments in securities	-	0	2	21
Provision (reversal of provision) for allowance of doubtful accounts	91	109	118	1,210
Provision (reversal of provision) for accrued pension and severance costs	38	89	95	970
Interest and dividend income	(51)	(138)	(35)	(357)
Interest expenses	219	475	200	2,043
Decrease in trade receivables	1,214	493	2,062	21,084
Decrease (increase) in inventories	18	(163)	210	2,150
Increase (decrease) in trade payables	316	992	(1,353)	(13,835)
Other, net	(466)	(3,073)	(1,395)	(14,263)
Subtotal	6,719	6,373	2,919	29,860
Interest and dividend income received	51	139	36	372
interest expenses paid	(227)	(484)	(298)	(3,043)
Income taxes paid	(1,408)	(2,571)	(11)	(116)
Net cash provided by operating activities	5,135	3,457	2,646	27,073
<b>Cash flows from investing activities:</b>				
Payments for purchase of investment securities	(10)	(223)	(515)	(5,267)
Proceeds from sales of investments securities	29	56	52	530
Payment for purchase of property and equipment	(2,466)	(3,524)	(1,696)	(17,345)
Other, net	(203)	(434)	(129)	(1,315)
Net cash used in (provided by) investing activities	(2,650)	(4,125)	(2,288)	(23,397)
<b>Cash flows from financing activities:</b>				
Increase (decrease) in short-term bank loans, net	(60)	(136)	138	1,411
Proceeds from long-term debt	6,860	13,960	8,000	81,816
Repayments of long-term debt	(5,159)	(10,264)	(5,423)	(55,457)
Repayments of lease obligations	(1,237)	(2,525)	(1,800)	(18,409)
Cash dividends paid	(361)	(690)	(326)	(3,339)
Other, net	(1)	(4)	(1)	(11)
Net cash provided by (used in) financing activities	42	341	588	6,011
<b>Net increase (decrease) in cash and cash equivalents</b>	2,527	(327)	947	9,687
<b>Cash and cash equivalents at beginning of the year</b>	17,214	17,214	17,567	179,655
<b>Increase in cash and cash equivalents from newly consolidated subsidiaries</b>	680	680	-	-
<b>Increase in cash and cash equivalents resulting from merger of subsidiaries</b>	-	-	25	252
<b>Cash and cash equivalents at end of the year</b>	¥20,421	¥17,567	¥18,539	\$189,594

Note: U.S. dollar amounts have been translated from yen for convenience only, at the rate ¥97.78=US\$1, the approximate exchange rate on April 30, 2009.

## Interim Consolidated Statements of Shareholders' Equity

	Thousands of	Millions of yen						
	shares	Common stock	Capital surplus	Retained earnings	Treasury stock	Net unrealized holding gains on securities	Minority interests	Total net assets
Balance at October 31, 2007	32,872	¥9,697	¥10,961	¥17,331	¥(20)	¥2,002	¥-	¥39,974
Net income	-	-	-	1,477	-	-	-	1,477
Cash dividends	-	-	-	(362)	-	-	-	(362)
Acquisition of treasury stock	-	-	-	-	(1)	-	-	(1)
Change in scope of consolidation	-	-	-	(138)	-	-	-	(138)
Net changes in items except shareholders' equity	-	-	-	-	-	(729)	316	(413)
<b>Balance at April 30, 2008</b>	<b>32,872</b>	<b>¥9,697</b>	<b>¥10,961</b>	<b>¥18,311</b>	<b>¥(21)</b>	<b>¥1,273</b>	<b>¥316</b>	<b>¥40,537</b>
Balance at October 31, 2007	32,872	¥9,697	¥10,961	¥17,334	¥(20)	¥2,002	¥-	¥39,974
Net income	-	-	-	644	-	-	-	644
Cash dividends	-	-	-	(690)	-	-	-	(690)
Acquisition of treasury stock	-	-	-	-	(3)	-	-	(3)
Change in scope of consolidation	-	-	-	(138)	-	-	-	(138)
Net changes in items except shareholders' equity	-	-	-	-	-	(1,840)	255	(1,585)
<b>Balance at October 31, 2008</b>	<b>32,872</b>	<b>¥9,697</b>	<b>¥10,961</b>	<b>¥17,150</b>	<b>¥(23)</b>	<b>¥162</b>	<b>¥255</b>	<b>¥38,202</b>
Balance at October 31, 2008	32,872	¥9,697	¥10,961	¥17,150	¥(23)	¥162	¥255	¥38,202
Net income	-	-	-	(144)	-	-	-	(144)
Cash dividends	-	-	-	(328)	-	-	-	(328)
Acquisition of treasury stock	-	-	-	-	(1)	-	-	(1)
Net changes in items except shareholders' equity	-	-	-	-	-	(21)	116	95
<b>Balance at April 30, 2009</b>	<b>32,872</b>	<b>¥9,697</b>	<b>¥10,961</b>	<b>¥16,678</b>	<b>¥(24)</b>	<b>¥141</b>	<b>¥371</b>	<b>¥37,824</b>

Thousands of U.S. dollars (Note)

	Common stock	Capital surplus	Retained earnings	Treasury stock	Net unrealized holding gains on securities	Minority interests	Total net assets
Balance at October 31, 2008	\$99,169	\$112,097	\$175,393	\$(232)	\$1,660	\$2,609	\$390,696
Net income	-	-	(1,473)	-	-	-	(1,473)
Cash dividends	-	-	(3,358)	-	-	-	(3,358)
Acquisition of treasury stock	-	-	-	(11)	-	-	(11)
Net changes in items except shareholders' equity	-	-	-	-	(221)	1,183	962
<b>Balance at April 30, 2009</b>	<b>\$99,169</b>	<b>\$112,097</b>	<b>\$170,562</b>	<b>\$(243)</b>	<b>\$1,439</b>	<b>\$3,792</b>	<b>\$386,816</b>

Note: U.S. dollar amounts have been translated from yen for convenience only, at the rate ¥97.78=US\$1, the approximate exchange rate on April 30, 2009.

### 上海トップの建設会社「上海建工集団」が来日、当社を訪問

当社子会社である上海金和源のもっとも重要な顧客「上海建工集団」のカナモト視察団一行が来日されました。当社社長との対談後、当社最大の拠点である苫小牧営業所など当社のバックアップ体制を視察いただきました。

### 新型橋梁点検車「橋竜」のレンタルを開始

実証実験を重ねてきた新型橋梁点検車「橋竜」がレンタルデビュー。「橋竜」はブーム先端の高感度カメラで点検を行うことで危険作業を大幅に軽減する最新車種で、作業の効率化や期間短縮によるコスト削減をサポートします。

### 11月・12月に計4営業所を新設

11月の津軽ダム営業所（青森県中津軽郡西目屋村）に続いて、12月には矢板営業所（栃木県さくら市）と相馬営業所（福島県相馬郡新地町）をオープン。また、株式会社カンキが11月に相生営業所（兵庫県相生市）を開業しました。

### 平成20年10月期通期業績予想の修正について発表

#### 第11回ノムラ資産管理フェアに出展

2005年から出展を続けているノムラ資産管理フェアに今年も出展。連続して実施したミニミニ説明会の効果もあって数多くの個人投資家の皆様にお越しいただきました。



#### 第44期（2008年10月期）決算発表、説明会・1on1を実施

決算発表の翌週には（社）日本証券アナリスト協会会議室で機関投資家向け説明会並びに1on1を開催しました。取締役執行役員経理部長の卯辰伸人から決算概要や来期見通しなどについてご説明しました。

#### 札幌で個人投資家説明会を開催

決算発表後、三菱UFJ証券札幌支店で個人投資家説明会を開催。師走半ばの忙しい時期にもかかわらず大勢の皆様にお集まりいただきました。

#### 第44回定時株主総会を開催

1月29日、当社本社ビルで第44回定時株主総会を開催。当日は100名超の株主様にご来場いただきました。上程しました4議案は満場一致で可決しました。

#### 仙台、札幌での説明会と3つのIRイベントに出展

三菱UFJ証券仙台支店を皮切りに関西ノムラ資産管理フェア、JAI資産運用フォーラムに出展。3月には東証IRフェスタ2009、そして札幌上場会社合同説明会に参加いたしました。



### 平成21年10月期第2四半期累計期間及び通期業績予想の修正について発表

#### 第45期（2009年10月期）第1四半期決算発表

#### 本邦初、排出量取引付きコミットメントファシリティを設定

本邦初となる「排出量取引付きコミットメントファシリティ」を設定いたしました。コミットメントファシリティを設定する際に発生するアレンジメントフィー（組成手数料）から、排出量取得のための資金を拠出して、インドの風力発電プロジェクトでの排出権を取得し、その排出権を日本政府へ無償譲渡するものです。

2008.11

### Shanghai Construction Group, the leading construction company in Shanghai, China, visited Japan and called on Kanamoto

A Kanamoto study group from Shanghai Construction Group, the most important customer of Shanghai Jinheyuan Equipment Rental Co., Ltd., a Kanamoto subsidiary, made a visit to Japan. Following discussions with Kanamoto's president, the group inspected Kanamoto's backup organization including the Tomakomai Branch, Kanamoto's largest base.

### Kanamoto began rentals of the new "Bridge Dragon" highly efficient bridge inspection vehicle

After its success in multiple demonstration tests, the new "Bridge Dragon" highly efficient bridge inspection vehicle made its rental debut. "Bridge Dragon" is an advanced vehicle that significantly reduces hazardous work by enabling an operator to perform inspections using a highly sensitive camera attached to the end of a boom, and supports cost reductions by increasing work efficiency and shortening operating time.

### Four new branches established in November and December

Kanamoto opened its Tsugaru Dam Branch (Nishimeya Village, Nakatsugaru-gun, Aomori Prefecture) in November, followed by the opening of the Yaita Branch (Sakura, Tochigi Prefecture) and Soma Branch (Shinchi, Souma-gun, Fukushima Prefecture) in December. Kanki Corporation established its Aioi Branch (Aioi, Hyogo Prefecture) in November.

2008.12

### Announcement concerning revision of projected full-year operating results for the Business Period Ending October 2008

#### Kanamoto exhibited at 11th Nomura Asset Management Fair

Kanamoto again exhibited at the Nomura Asset Management Fair, as it has continued to do each year since 2005. The successive "mini mini-briefings" implemented by the Company proved effective and were attended by numerous individual investors.

### Financial statements for the 44th Business Period (Business Period ended October 2008) released, and briefings and 1-on-1s held

In the week following the release of its financial statements, Kanamoto convened briefings and held 1-on-1 meetings for institutional investors at conference rooms of the Securities Analysts Association of Japan. Nobuhito Utsu, Director and Corporate Officer and the Division Manager of Kanamoto's Accounting Division, provided a summary of the settlement of accounts and discussed the outlook for the next period.

#### Individual investor briefing held in Sapporo

Kanamoto held a briefing for individual investors at the Sapporo Branch of Mitsubishi UFJ Securities Co., Ltd. after releasing its settlement of accounts. The briefing was heavily attended despite being held during the mid-December busy season.

2009.1

### 44th Regular General Meeting of the Shareholders held

The Company held its 44th Regular General Meeting of the Shareholders at the Kanamoto Head Office building on January 29. Over 100 shareholders attended the meeting. Four resolutions placed on the agenda were approved by unanimous consent.

2009.2

### Briefings held in Sendai and Sapporo, and Company exhibited at 3 IR events

Kanamoto hosted an exhibit at the Sendai Branch of Mitsubishi UFJ Securities Co., Ltd., followed by participation in the Kansai Nomura Asset Management Fair and the JAI Asset Management Forum. In March the Company participated in Tokyo Stock Exchange IR Festa 2009 and in a joint briefing at the Sapporo Stock Exchange.

2009.3

### Announcement concerning revision of interim period operating results and projected full-year operating results for the Business Period Ending October 2009

### Announcement of settlement of accounts for the first quarter of the 45th Business Period (Business Period Ending October 2009)

#### Japan's first commitment facility with emissions trading Established

Kanamoto established Japan's first commitment facility with emissions trading. The Company will donate funds from the arrangement fee (structuring fee) generated when the commitment facility is established and use the funds to acquire emissions rights from a wind power generation project in India. Kanamoto will assign the rights to Japan's central government at no charge.

## 今年も各地で開催、カナモトサクスフェア2009

毎年ご盛況いただいているカナモトサクスフェアを、今年も中標津を皮切りに5カ月間で北海道地区・東北地区の12カ所で開催しました。今後は9月に盛岡と旭川での開催を予定しています。お近くの皆様、当社HPで詳細をご確認のうえ、ぜひご来場ください。

## ナラサキリースなど建機レンタル4社を子会社化

当社はナラサキ産業株式会社(東証2部:8085 本社:札幌市)から、同社の子会社であるナラサキリース、東京ナラサキレンタル、秋田ナラサキレンタル、青森ナラサキレンタルの計4社の株式を譲り受け、子会社化いたしました。

## 入社式・新人研修を執り行いました

### 関東地区の大型拠点、野田集約センターを新設

4月10日、首都圏へのデリバリー基地となる野田集約センター(千葉県野田市)を開所。基礎・地盤改良機械および機材などのレンタルアイテムを集約するとともに、野田営業所とイベント部門を当敷地内にそれぞれ移設しました。



## イベントジャパン2009に出展

### 平成21年10月期第2四半期累計期間及び通期業績予想の修正について発表

### 第45期第2四半期決算発表、説明会・1on1を実施

決算発表の翌週には(社)日本証券アナリスト協会会議室で機関投資家向け説明会並びに1on1を開催しました。取締役執行役員経理部長の卯辰伸人から第2四半期の決算概要や通期見通しなどについてご説明しました。

### 大宮で個人投資家説明会を開催

野村證券大宮支店で個人投資家説明会を開催。ご来場いただいた皆様に、当社の事業概要とともに建機レンタル業界や足元の業績などについてご説明申し上げました。



### 大阪中央営業所を開設しました

阪神淡路大震災対応の出荷基地として1995年に開設した北港機械センターを移転し、大阪中央営業所(大阪市此花区)として新たに開設いたしました。良好なアクセス環境にある同営業所は、汎用機から小型機械まで幅広いレンタルアイテムを取り揃える関西圏の最大の拠点となります。



### 株なびカンファレンス(個人投資家説明会)に出展

株式投資のポータルサイト「株なび」主催の個人投資家向けセミナーに当社も初めて参加しました。当社から事業概要や建機レンタル業界についてご説明した後、ゲスト講師の藤沢久美氏によるインタビュー形式の座談会が実施され、カナモトの特徴や優位性、将来の見通しなどについて対談しました。



### 浜松町Kビルの増築工事が完了

浜松町Kビル(東京都港区)の増築工事を実施しておりましたが、この7月に無事完了しました。この新社屋は、共用部分などに当社取扱商品でもあるルミダスLED照明を使用するなど、環境配慮型のオフィスビルとなっています。なお、当ビルは当社の営業統括本部で、関連子会社5社の本部機能を収容しています。



2009.3

### Kanamoto Customer Thanks Fair 2009 held in various regions

Starting in Nakashibetsu, the Company convened its Kanamoto Customer Thanks Fair again this year in 12 locations (Hokkaido Region and Tohoku Region) over a five-month period. The fair has been well attended each year. The Company plans to hold the next fair in Asahikawa in September. People living or working near the fair venues are invited to visit the fair after confirming the details on Kanamoto's website.

### Four construction equipment rental companies including Narasaki Lease made Kanamoto subsidiaries

Kanamoto acquired all of the shares of Narasaki Lease Co., Ltd., Tokyo Narasaki Rental Co., Ltd., Akita Narasaki Rental Co., Ltd. and Aomori Narasaki Rental Co., Ltd. from Narasaki Sangyo Co., Ltd. (Tokyo Stock Exchange 2nd Section, Securities Code 8085; Head Office: Sapporo), making the four firms Kanamoto subsidiaries.

2009.4

### Initiation ceremony and new employee training held

### New large-scale base established at the Noda Consolidation Center in the Kanto District

On April 10, Kanamoto opened its Noda Consolidation Center (Noda, Chiba Prefecture) to serve as its delivery base for the Tokyo metropolitan area. In addition to using the center to centralize rental items, such as foundation and ground improvement equipment and equipment parts, the Company will also relocate the Noda Branch and Kanamoto's Event Division to the site.

2009.5

### Exhibited at Event Japan 2009

### Announcement concerning revision of interim period operating results and projected full-year operating results for the Business Period Ending October 2009

### Financial statements for the Second Quarter of the 45th Business Period released, and briefings and 1-on-1s held

In the week following the release of its financial statements, Kanamoto convened briefings and held 1-on-1 meetings for institutional investors at conference rooms of the Securities Analysts Association of Japan. Nobuhito Utatsu, Director and Corporate Officer and the Division Manager of Kanamoto's Accounting Division, provided a summary of the interim settlement of accounts and discussed the outlook for the full year.

2009.6

### Individual investor briefing held in Omiya

Kanamoto held a briefing for individual investors at the Omiya Branch of Nomura Securities Co., Ltd. For investors who attended, the Company provided a business overview of Kanamoto and explained the construction equipment rental industry and Kanamoto's recent operating results.

### Osaka Chuo Branch established

Kanamoto relocated the North Port Equipment Center it established as a deployment base in response to the Hanshin-Awaji (Kobe) Earthquake in 1995 and newly established the center as the Osaka Chuo Branch (Konohana Ward, Osaka). The new branch, which enjoys a superb excellent access environment, will become the largest base in the Kansai Region and maintains a broad range of rental items from general-purpose equipment to small machines.

2009.7

### Kanamoto exhibited at kabu-navi conference (individual investor briefing)

Kanamoto participated for the first time in the seminar sponsored by "kabu-navi," a stock investment portal site for individual investors. After a business overview and explanation of the construction equipment rental industry provided by Kanamoto, an interview-format symposium with guest lecturer Kumi Fujisawa was held, where Company officers addressed topics such as Kanamoto's characteristics and dominant market position and the outlook for the future.

### Expansion construction work on Hamamatsu-cho K Building completed

Expansion construction work implemented on Kanamoto's Hamamatsu-cho K Building (Minato-ku, Tokyo) was safely completed in July. Through advances such as the use of LumiDas LED lighting, one of the products offered by Kanamoto, in common areas and so on, these new office premises will serve as an environment-friendly building. In addition to Kanamoto's Operations Control Headquarters and five subsidiary companies have located their head office or headquarters functions in the building.





当社および当社グループ国内営業拠点エリア別内訳(2009年6月現在)

Kanamoto and the Group companies' operating branches in Japan (as of June 2009)

	レンタル事業部 Construction Equipment Rental Division		鉄鋼事業部 Steel Sales Division		情報機器事業部 Information Products Division		計 Total
	当社単独 Kanamoto Co., Ltd.	連結子会社 Consolidated subsidiaries	当社単独 Kanamoto Co., Ltd.	連結子会社 Consolidated subsidiaries	当社単独 Kanamoto Co., Ltd.	連結子会社 Consolidated subsidiaries	
北海道 Hokkaido	55	36	3	0	0	0	94
東北 Tohoku	46	4	0	0	0	0	50
関東 Kanto	29	4	0	0	1	0	34
中部 Chubu	17	0	0	0	0	0	17
近畿 Kinki	5	10	0	0	0	0	15
中国 Chugoku	1	0	0	0	0	0	1
四国 Shikoku	1	0	0	0	0	0	1
九州 Kyushu	0	30	0	0	0	0	30
計 Total		238		3		1	242

株式会社カナモト

- レンタル事業部  
Construction Equipment Rental Division
- 鉄鋼事業部  
Steel Sales Division
- ▲ 情報機器事業部  
Information Products Division

カナモトアライアンス企業  
Kanamoto Alliance Group Firms

連結子会社

Consolidated Subsidiaries

- 株式会社アシスト  
Assist Co., Ltd.
- 株式会社SRGカナモト  
SRG Kanamoto Co., Ltd.
- 株式会社カナテック  
Kanatech Co., Ltd.
- 株式会社カンキ  
Kanki Corporation
- 株式会社九州建産  
Kyushu Kensan Co., Ltd.
- 株式会社建産テクノ  
Kensan Techno Co., Ltd.
- 第一機械産業株式会社  
Daiichi Machine Industries Co., Ltd.
- 東洋工業株式会社  
Toyo Industry Co., Ltd.
- ナラサキリース株式会社  
Narasaki Lease Co., Ltd.

アライアンス提携会社  
Alliance Companies

- 町田機工株式会社  
Machida Kikou Co., Ltd.
- ツールレンタル事業  
Tool Rental Business

\*ホームセンター大手の(株)コメリと提携し、小物機械のレンタル事業を展開しています。

Note:Kanamoto is developing the small equipment and tools rental business in cooperation with Japan's DIY leader Komeri Co., Ltd.

非連結子会社

Non-consolidated Subsidiaries

- 株式会社カナモトエンジニアリング  
Kanamoto Engineering Co., Ltd.
- キョクトーリース株式会社  
Kyokuto Lease Co., Ltd.
- 株式会社KGマシナリー  
KG Machinery Co., Ltd.
- 株式会社コムサプライ  
Comsupply Co., Ltd.
- 株式会社センター・コーポレーション  
Center Corporation
- 東京ナラサキレンタル株式会社  
Tokyo Narasaki Rental Co., Ltd.
- 青森ナラサキレンタル株式会社  
Aomori Narasaki Rental Co., Ltd.
- 秋田ナラサキレンタル株式会社  
Akita Narasaki Rental Co., Ltd.
- フローテクノ株式会社  
Flowtechno Corporation
- 上海金和源設備租賃有限公司  
Shanghai Jinheyuan Equipment Rental Co., Ltd.
- SJ Rental, Inc.

2009年9月1日付で非連結子会社のキョクトーリース株式会社を吸収合併しました。  
On September 1, 2009, the Company absorbed and merged with Kyokuto Lease Co., Ltd., an unconsolidated subsidiary.



取締役

Directors

- |                                  |  |
|----------------------------------|--|
| ① 金本 寛中*<br>代表取締役社長              | Kanchu Kanamoto*<br>President and CEO  |
| ② 卯辰 伸人*<br>経理部長                 | Nobuhito Utatsu*<br>Division Manager, Accounting Division  |
| ⑩ 金本 哲男*<br>営業統括本部長/<br>レンタル事業部長 | Tetsuo Kanamoto*<br>Manager, Business Coordination Headquarters Division<br>and Construction Equipment Rental Division |
| ③ 成田 仁志*<br>業務部長                 | Hitoshi Narita*<br>Division Manager, Business Management Planning Division   |
| ⑫ 平田 政一*<br>特販事業部長               | Masakazu Hirata*<br>Division Manager, Used Products Sales Division   |
| ⑨ 北方 敬一*<br>情報機器事業部長/<br>事業開発部長  | Keiichi Kitakata*<br>Division Manager, Information Products Division and<br>Market Development Division                |
| ⑪ 磯野 浩之*<br>総務部長                 | Hiroyuki Isono*<br>Division Manager, Administration Division   |
| ⑩ 金本 龍男*<br>レンタル事業部<br>北海道地区統括部長 | Tatsuo Kanamoto*<br>Regional Manager, Hokkaido Region<br>Construction Equipment Rental Division                        |
| ⑧ 長崎 学*<br>レンタル事業部<br>東北地区統括部長   | Manabu Nagasaki*<br>Regional Manager, Tohoku Region<br>Construction Equipment Rental Division                          |
| ⑥ 麻野 裕一*<br>債権管理部長               | Yuichi Asano*<br>Division Manager, Credit Management Division  |
| ⑤ 棕梨 直樹*<br>海外事業室長               | Naoki Mukunashi*<br>Manager, Overseas Business Office  |
| ⑦ 岡本 雅之                          | Masayuki Okamoto   |
| ④ 袴田美智也                          | Michiya Hakamata   |



取締役 Directors



(注1) \*印の取締役は、執行役員を兼任しております。  
(注2) 岡本雅之氏及び袴田美智也氏は、会社法第2条第15号に定める社外取締役であります。  
(注3) 監査役の橋本昭夫氏及び辻清宏氏及び大津秀人氏、直井院氏は、会社法第2条第16号に定める社外監査役であります。  
(注4) 役職名は当社におけるもののみを記載しており、一部兼務役職を省略しております。

監査役

Auditors

- |                  |   |
|------------------|---|
| ① 奥村 敏三<br>常勤監査役 | Toshizo Okumura<br>Standing Corporate Auditor |
| ② 澤田 紳六<br>常勤監査役 | Shinroku Sawada<br>Standing Corporate Auditor |
| ⑥ 金本 栄中<br>常勤監査役 | Eichu Kanamoto<br>Standing Corporate Auditor  |
| ⑦ 橋本 昭夫<br>監査役   | Akio Hashimoto<br>Outside Corporate Auditor   |
| ⑤ 辻 清宏<br>監査役    | Kiyohiro Tsuji<br>Outside Corporate Auditor   |
| ④ 大津 秀人<br>監査役   | Hideto Ootsu<br>Outside Corporate Auditor     |
| ③ 直井 院<br>監査役    | Akira Naoi<br>Outside Corporate Auditor       |

執行役員

Corporate Officers

- |                             |  |
|-----------------------------|--|
| 熊谷 浩<br>情報システム部長            | Hiroshi Kumagai<br>Division Manager, Information System Division                         |
| 問谷 悟<br>レンタル事業部<br>関東地区統括部長 | Satoru Toiya<br>Regional Manager, Kanto Region<br>Construction Equipment Rental Division |



監査役 Auditors



1. Asterisk indicates directors who hold the additional post of corporate officer.  
2. Masayuki Okamoto and Michiya Hakamata fulfill the requirements for Outside Directors as stipulated by Article 2-15 of the Company Law.  
3. Outside Auditors Akio Hashimoto, Kiyohiro Tsuji, Hideto Ootsu and Akira Naoi are outside auditors as stipulated by Article 2-16 of the Company Law.  
4. Only the position titles at Kanamoto are shown, and official positions being performed concurrently have been omitted.

商号

株式会社 **カナモト**

本社所在地

北海道札幌市中央区大通東3丁目1番地19

設立

1964年(昭和39年)10月28日

資本金

96億96百万円(払込済資本金)

上場取引所

東京証券取引所第一部・札幌証券取引所

証券コード

9678

発行済株式総数

32,872千株

決算期

毎年10月31日(年1回)

連結売上高

694億11百万円(2008年10月期)

連結従業員数

1,671名(2008年10月31日現在)  
(役員、嘱託、臨時社員を除く)

事業内容

建設機械器具のレンタル  
鉄鋼製品の販売  
エンジニアリングワークステーションおよび周辺機器のレンタル



本社ビル  
Headquarters Building  
(Sapporo, Hokkaido)



東京本部(営業統括本部)  
Tokyo Headquarters  
(Business Coordination Headquarters)

Company Name

**kanamoto co., ltd.**

Head Office

1-19, Odori Higashi 3-chome Chuo-ku, Sapporo, Hokkaido  
060-0041, Japan

Established

October 28, 1964

Capitalization

¥9,696 million (Paid-in capital)

Listing Exchanges

Tokyo Stock Exchange, First Section  
Sapporo Stock Exchange

Stock Code

9678

Common Shares Issued and Outstanding

32,872 thousand

Fiscal Year-end

October 31

Consolidated Revenues

¥69,411 million (Fiscal year ended October 31, 2008)

Number of Consolidated Employees

1,671 (As of October 31, 2008)  
(Excluding directors and temporary or part-time workers)

Principal Businesses

Rental of construction equipment  
Sale of steel products  
Rental of engineering workstations and computer peripherals



**kanamoto**  
Construction Equipment Rental

カナモトのマスコット「カナモト坊や」  
Kanamoto's mascot "Kanamoto Kid"



**kanamoto co., ltd.**

[www.kanamoto.co.jp](http://www.kanamoto.co.jp)

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