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Semiannual Report 2015

For the 6 months ended April 30,

kanamoto co., ltd.

ミッションステートメント

カナモトは日本経済の発展とともに成長しながら、インフラ整備と数々の災害復旧に全力で取り組んでまいりました。東日本大震災という未曾有の災害に対し、これまでの経験を生かして復興支援に尽力することが私たちの使命であると考えています。また、日本各地に再整備を必要とするインフラがあり、当社グループは総力を結集して日本の安全・安心の確保に取り組む所存です。そして私たちには、もうひとつ使命があります。それは成長を続けること。引き続き国内営業基盤の拡充と拡大ならびに海外展開を推進し、自らの可能性を追い求めていきます。

Mission Statement

As it has grown hand in hand with the development of Japan's economy, Kanamoto has devoted its full resources to both infrastructure construction and to restoration efforts in the wake of natural disasters. Following the unprecedented disaster caused by the Great East Japan Earthquake as well, we have considered it our mission to utilize our past experience to the fullest extent possible as we work together for Japan's restoration and revival. Furthermore, with infrastructure in urgent need of repair or replacement in every region of Japan, Kanamoto will concentrate its full capabilities and work to ensure Japan's safety and peace of mind. We also have one more mission. That is to maintain our growth. We will continue to pursue overseas development, and seek our own possibilities. As it ardently pushes ahead with each measure, Kanamoto will focus on achieving further growth.

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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カナモトグループの計画、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、カナモトグループの実際の経営成績・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 Group 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 the Kanamoto Group 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.

ここに2015年10月期第2四半期における株式会社カナモトグループの活動状況をご報告し、あわせて今後の方針を申し述べます。

当期の日本経済は、政府の積極的な財政政策と金融政策を背景に、円安・株高が継続、企業収益も改善し雇用環境も好転するなど、景気は全般的に穏やかな回復基調をたどりました。

当社グループの主要顧客である建設業界においては、震災復興工事や各地の災害対策工事などが、継続的に推移しました。前期のような大幅な補正予算の執行が無かったことから、公共投資は全国的にはやや落ち着いた状況となりました。また、民間設備投資は増加傾向が見られましたが、建設従事者の不足による労務単価の上昇や、資材価格の高騰というマイナス面が顕在化し、被災地復興や東京オリンピック・パラリンピックへ向けてのインフラ整備など、応えなければならない仕事は山積しているものの、入札不調等による未着工となる案件も目立ちました。

当社グループは、中期経営計画「BULL53」(平成26年度～平成28年度)の諸施策に基づき、重点目標の進捗を図りつつ将来へ向けた企業体質強化と財務基盤改善に努めました。その結果、前期に引き続き増収増益を達成いたしました。

建設業の装備を一手に引き受けている建機レンタル業の果たす供給責務は重大であり、今後も重要な社会インフラとしての自覚を持って業務に取り組んでまいります。

中長期的な成長エンジンとして位置づけている海外事業につきましては、既存の中国本土・香港・シンガポールに加え、新たにインドネシア・ベトナム・タイ・フィリピンに現地法人や合弁会社の設立を進め、将来に向けた収益機会確保のための事業施策を積極的に推進していきます。

株主の皆様におかれましては、当社へ従前に変わらぬご支援を賜りますようお願い申し上げます。

株式会社カナモト
代表取締役社長

金本 寛中

I am pleased to have this opportunity to report on the activities of Kanamoto and the Kanamoto Group during the first half of the Business Period ending October 31, 2015 and discuss our policies for the future.

During Kanamoto's interim period, Japan's economy overall traced a modest recovery trajectory as corporate earnings improved and the employment situation brightened as well, supported by a weaker yen and the continuing rise in stock prices against the backdrop of proactive economic and monetary policy measures.

In the construction industry that is Kanamoto's main customer, the pace of spending on public works projects eased somewhat on a nationwide level, even as earthquake restoration works and disaster countermeasure works in various regions have continued, because the government opted to not enact a large supplementary budget like the one implemented in the previous fiscal year. Private sector capital investment maintained its rising trend. Nevertheless, although negative aspects in the form of higher labor unit costs and a sharp rise in the cost of raw materials were manifest, and projects that need to be addressed, including reconstruction in natural disaster-stricken regions and infrastructure construction ahead of the Tokyo 2020 Olympic and Paralympic Games, continued to mount, problems were conspicuous, including projects on which ground has not yet been broken because of tender activity glitches.

During its interim period, the Kanamoto Group continued to focus on strengthening its business structure and improving its financial position for the future, while making progress on critical objectives based on the various measures in its Medium-term Corporate Management Plan "BULL53" (FY2014 - FY2016). As a result, the Group continued its momentum from the prior period and achieved higher net sales and earnings.

Because it single-handedly equips the construction sector, the supply obligation the construction equipment rental industry fulfills is vitally significant, and we will continue to perform our activities in the future with an awareness of their importance as a critical component of Japan's social infrastructure.

In our overseas operations, which we have positioned as an engine for medium to long-term growth, in addition to our existing operations in mainland China, Hong Kong, and Singapore we will move forward with the establishment of new overseas affiliates and joint venture companies in Indonesia, Vietnam, Thailand and the Philippines, and actively promote business measures to secure earnings opportunities for the future.

We look forward to continuing to receive your unwavering support and encouragement for the Kanamoto Group in the future.

Kanchu Kanamoto,
President and Chief Executive Officer

K. Kanamoto



連結財務ハイライト Consolidated Financial Highlights

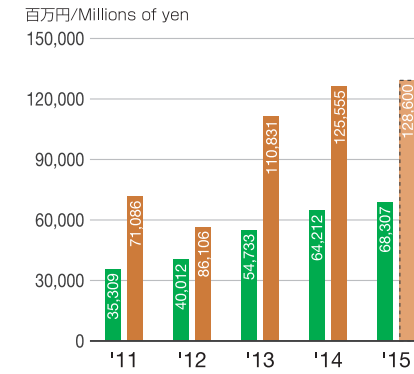
		百万円 Millions of yen		千ドル Thousands of U.S. dollars (Note)
		April 30, 2014	April 30, 2015	April 30, 2015
連結経営成績	Consolidated operating results			
売上高	Net sales	¥ 64,212	¥ 68,307	\$ 574,014
営業利益	Operating income	10,072	10,652	89,520
経常利益	Ordinary income	9,860	10,655	89,545
四半期純利益	Net income	5,651	6,528	54,858
四半期包括利益	Comprehensive income	6,228	7,283	61,205
連結財政状態	Consolidated financial position			
総資産	Total assets	180,252	201,700	1,694,963
純資産	Net assets	62,119	72,062	605,564
自己資本比率	Equity ratio	33.3%	34.5%	34.5%
連結キャッシュ・フローの状況	Consolidated cash flows			
営業活動によるキャッシュ・フロー	Net cash provided by (used in) operating activities	16,668	17,596	147,872
投資活動によるキャッシュ・フロー	Net cash provided by (used in) investing activities	-2,456	-1,842	-15,484
財務活動によるキャッシュ・フロー	Net cash provided by (used in) financing activities	-13,509	-12,051	-101,272
現金及び現金同等物の四半期末残高	Cash and cash equivalents at end of period	33,672	35,692	299,938

		円 Yen		ドル U.S. dollars (Note)
		April 30, 2014	April 30, 2015	April 30, 2015
1株当たり情報	Information per share of common stock			
四半期純利益	Net income	¥ 156.82	¥ 181.14	\$ 1.52
第2四半期末配当金	Dividends per share	15.00	15.00	0.13

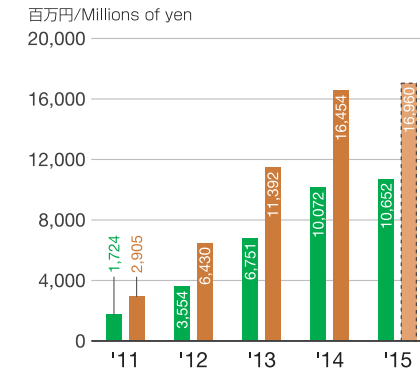
*表示されている米ドル金額は、2015年4月30日現在のおおよその実勢為替レート1ドル=119.00円により換算しています。
Note: U.S. dollar amounts have been converted from yen for convenience only, at the rate ¥119.00=US \$1, the approximate exchange rate on April 30, 2015.

■ 第2四半期(中間)/Interim period ■ 通期/Full year ■ 予想値/Projected

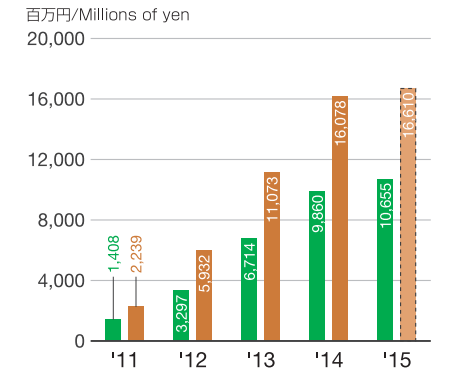
売上高 Net Sales



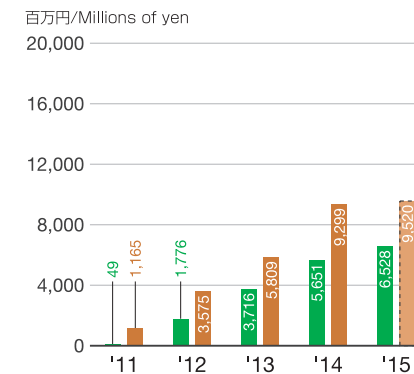
営業利益 Operating Income



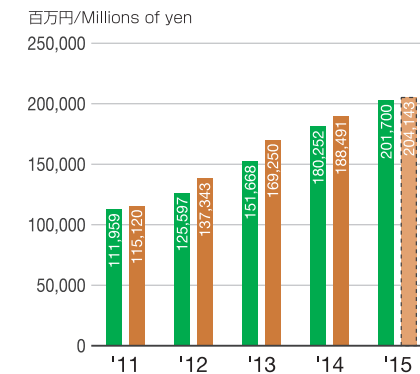
経常利益 Ordinary Income



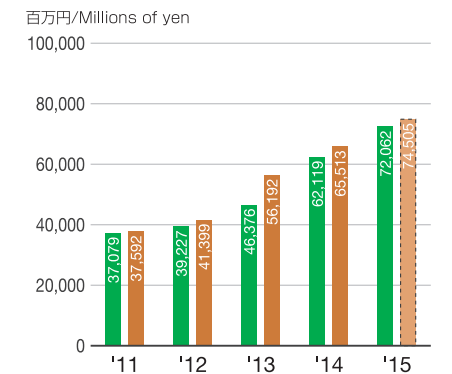
四半期(当期)純利益 Net Income



総資産 Total Assets



純資産 Net Assets



財務トピックス

売上高

震災復興工事や防災対策工事、インフラ関連工事などの公共投資が引き続き好調に推移したことに加えて、民間設備投資も企業収益の改善から増加傾向にあったこと、さらに期初計画に基づき中古建機販売を推進したことなどから、前期を上回る結果となりました。

利益面

高水準な需要が続く東北地区へ建設機材を移動配置し稼働率の維持向上に努めたことに加えて、中期経営計画（平成26年度～平成28年度）に基づき推進している企業体質・財務基盤の強化への取り組みが奏功するなど、営業利益、経常利益、当期純利益いずれも前期を上回ることができました。

Financial Topics

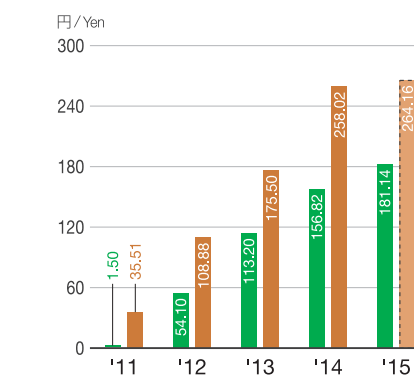
Net Sales

Net sales were higher than in the prior fiscal year as a result of several factors. These included, in addition to expenditures on public works projects such as earthquake restoration works, disaster countermeasure works and projects related to infrastructure, all of which remained robust, a rising trend in private sector capital investment based on the brighter corporate earnings picture, as well as the progress made in selling used construction equipment based on Kanamoto's initial plan.

Earnings

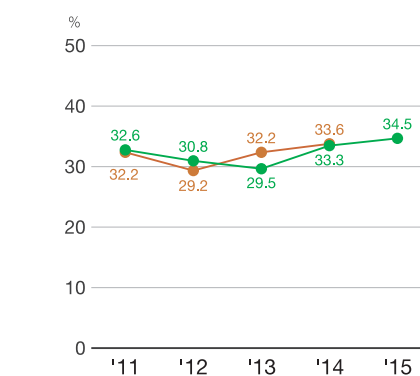
Operating income, ordinary income and net income all exceeded prior period results. In addition to efforts to maintain or improve equipment utilization rates by moving and positioning construction equipment and parts in the Tohoku Region, where demand remains at a high-level, measures pursued by Kanamoto to strengthen its business structure and financial position based on its Medium-term Management Plan (FY2014-FY2016) were successful.

1株当たり四半期(当期)純利益 Net Income per Share



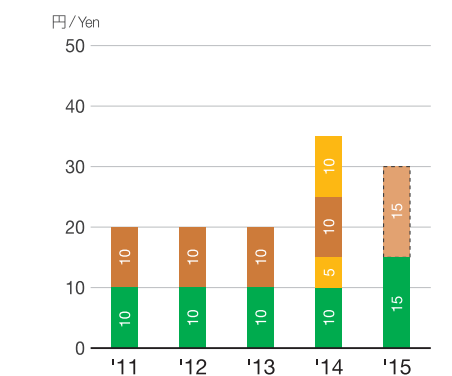
自己資本比率 Equity Ratio

自己資本比率=自己資本÷総資産
Equity Ratio = Equity ÷ Total Assets



1株当たり配当 Dividend per Share of Common Stock

■ = 記念配当 / Commemorative dividend



【経営環境】

当第2四半期連結累計期間のわが国経済は、積極的な経済政策や金融政策などを背景に円安・株高が継続するなか、企業収益が改善し雇用環境も好転するなど、景気は穏やかな回復基調を辿りました。

【第2四半期の連結業績】

当社グループが関連する建設業界におきましては、公共投資は震災復興工事や災害対策工事などが引き続き好調に推移しましたが、前期のような補正予算執行が無かったことから全国的に見るとやや落ち着いた状況となりました。また、民間設備投資は企業収益の改善から増加傾向が見られました。しかしながら一方では、建設従事者の不足による労務単価の上昇や、資材価格の高騰から入札不調が続き、依然として未着工案件が絶えないなどの問題が残りました。このような状況のなか、当社グループは中期経営計画（平成26年度～平成28年度）の諸施策に基づく重点項目の進捗を図りつつ、将来へ向けた企業体質の改善と財務基盤の強化に努めました。また、建設市場の変化を見据えた海外戦略につきましては、新たにタイ、ベトナム、フィリピンに合弁会社の設立を進めるなど、将来へ向けた収益機会の確保のための事業施策を積極的に推進しております。その結果、当第2四半期連結累計期間の売上高は683億7百万円（前年同期比6.4%増）となりました。利益面につきましては、営業利益は106億52百万円（同5.8%増）、経常利益は106億55百万円（同8.1%増）、また、四半期純利益は65億28百万円（同15.5%増）となりました。

【セグメント別の業績】

建設関連

当社の主力事業である建設関連におきましては、震災復興事業の本格化に加え、防災対策工事やインフラ関連工事を中心に建設機械のレンタル需要は底堅く推移いたしました。この需要拡大を受け、引き続き積極的に設備投資を実施したほか、高水準な需要が続く東北地区へ建設機材を移動配置するなど、稼働率の維持向上に努めました。なお、中古建機販売売上ににつきましては、適正な資産構成を維持するため、期初計画に基づき自社機の売却を推し進めたことから、前年同期比53.9%増となりました。以上の結果、建設関連事業の当第2四半期連結累計期間の売上高は640億12百万円（前年同期比5.9%増）、営業利益は103億44百万円（同5.3%増）となりました。

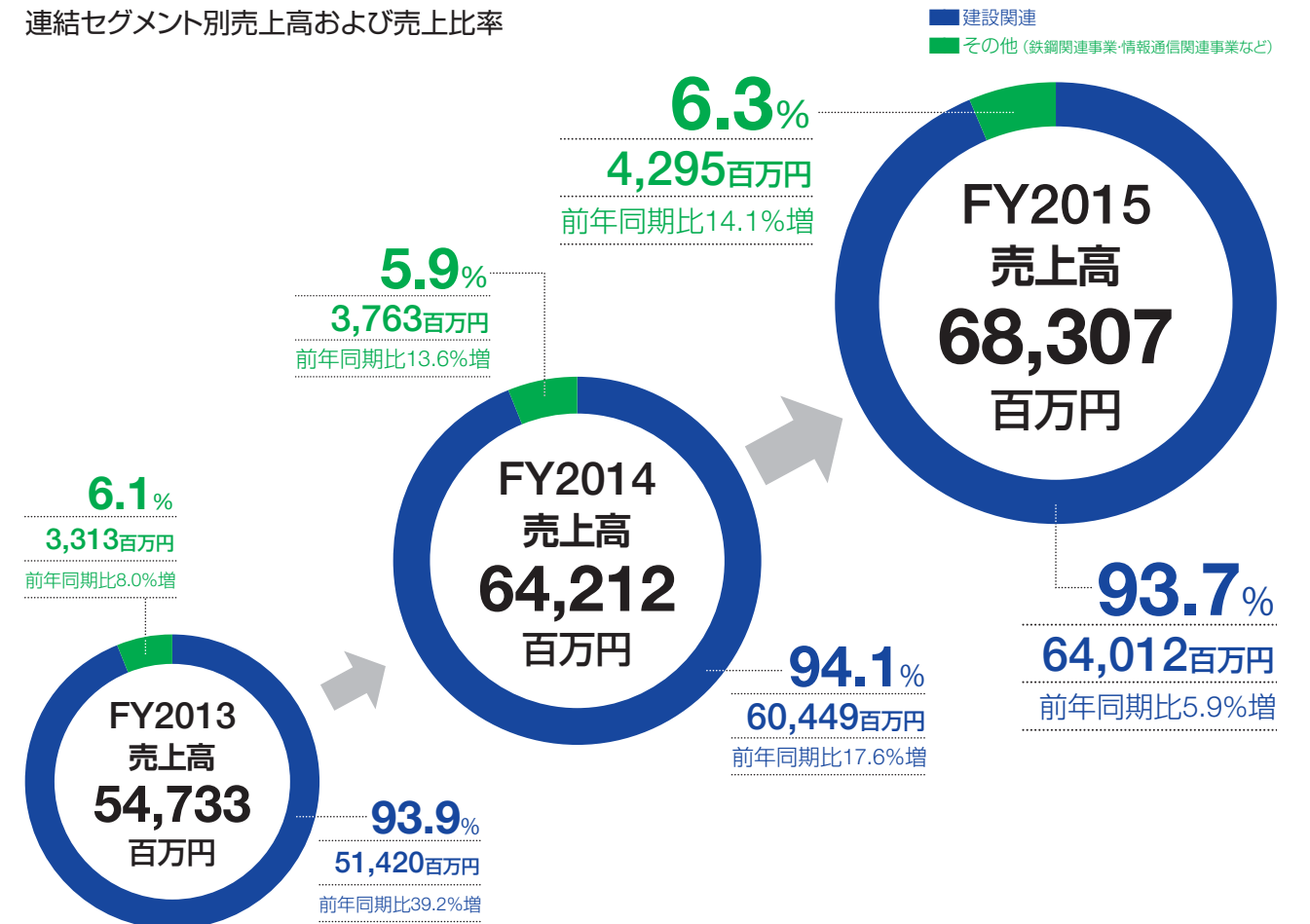
その他

その他の事業につきましては、民間需要の回復から鉄鋼製品販売が当初想定より大きく伸長したこともあり、売上高は42億95百万円（前年同期比14.1%増）、営業利益は1億19百万円（同49.9%増）となりました。

【事業所数の増減】

当第2四半期連結会計期間における拠点の新設及び閉鎖はありませんでした。

連結セグメント別売上高および売上比率



■連結経営成績

(単位: 百万円)	第50期第2四半期	第51期第2四半期
売上高	64,212(17.3)	68,307 (6.4)
営業利益	10,072(49.2)	10,652 (5.8)
経常利益	9,860(46.9)	10,655 (8.1)
四半期(当期)純利益	5,651(52.1)	6,528(15.5)
1株当たり四半期(当期)純利益	156.82円	181.14円

括弧内の数字は前年同期増減率(%)

■連結セグメント別売上高

(単位: 百万円)	第50期第2四半期	第51期第2四半期
建設関連	60,449(17.6)	64,012 (5.9)
その他	3,763(13.6)	4,295(14.1)
合計	64,212(17.3)	68,307 (6.4)

括弧内の数字は前年同期増減率(%)

■通期(2015年10月期)連結業績予想

(単位: 百万円)	第51期通期予想
売上高	128,600 (2.4)
営業利益	16,960 (3.1)
経常利益	16,610 (3.3)
当期純利益	9,520 (2.4)
1株当たり当期純利益	264.16円

括弧内の数字は前年同期増減率(%)

連結財務諸表

連結貸借対照表

(単位:百万円)	第50期 第2四半期末 (2014.4.30)	第50期末 (2014.10.31)	第51期 第2四半期末 (2015.4.30)
資産の部			
流動資産	69,291	74,080	79,221
現金及び預金	33,682	31,650	35,362
受取手形及び売掛金	27,154	33,651	33,851
有価証券	350	350	350
商品及び製品	790	595	836
未成工事支出金	29	50	36
原材料及び貯蔵品	205	227	260
建設機材	5,389	6,566	7,482
未収還付法人税等	0	—	—
未収消費税等	37	43	84
繰延税金資産	1,067	656	699
その他	902	515	486
貸倒引当金	△ 320	△ 227	△ 229
固定資産	110,961	114,411	122,479
有形固定資産	103,697	106,341	113,710
レンタル用資産	143,507	150,727	161,333
減価償却累計額	△ 79,677	△ 85,083	△ 89,354
レンタル用資産 (純額)	63,829	65,644	71,979
建物及び構築物	23,200	23,691	23,839
減価償却累計額	△ 15,458	△ 15,663	△ 15,904
建物及び構築物 (純額)	7,742	8,027	7,935
機械装置及び 運搬具	5,496	5,541	5,547
減価償却累計額	△ 4,870	△ 4,882	△ 4,857
機械装置及び 運搬具(純額)	626	659	690
土地	31,059	31,459	31,805
その他	1,449	1,563	2,366
減価償却累計額	△ 1,009	△ 1,013	△ 1,066
その他(純額)	439	549	1,299
無形固定資産	259	266	255
のれん	60	57	54
その他	198	208	200
投資その他の資産	7,003	7,804	8,513
投資有価証券	5,608	6,286	6,974
繰延税金資産	199	265	285
その他	1,849	1,854	1,894
貸倒引当金	△ 543	△ 491	△ 530
投資損失引当金	△ 110	△ 110	△ 110
資産合計	180,252	188,491	201,700

(単位:百万円)	第50期 第2四半期末 (2014.4.30)	第50期末 (2014.10.31)	第51期 第2四半期末 (2015.4.30)
負債の部			
流動負債	58,133	60,655	63,807
支払手形及び買掛金	22,296	23,134	23,598
短期借入金	748	612	627
1年内返済予定の 長期借入金	12,078	11,883	12,668
リース債務	1,071	995	1,622
未払法人税等	4,060	3,729	4,065
賞与引当金	948	850	1,005
未払金	15,155	16,460	18,096
その他	1,774	2,988	2,122
固定負債	60,000	62,322	65,831
長期借入金	21,089	21,698	20,001
リース債務	2,570	2,082	2,048
退職給付引当金	12	—	—
長期未払金	35,887	37,853	42,973
退職給付に係る負債	—	16	21
資産除去債務	237	231	244
その他	202	440	542
負債合計	118,133	122,978	129,638
純資産の部			
株主資本	58,267	61,373	67,180
資本金	13,652	13,652	13,652
資本剰余金	14,916	14,916	14,916
利益剰余金	29,753	32,860	38,667
自己株式	△ 55	△ 56	△ 56
その他の包括利益累計額	1,724	1,992	2,481
その他有価証券 評価差額金	1,729	1,977	2,445
為替換算調整勘定	△ 4	14	35
少数株主持分	2,127	2,147	2,400
純資産合計	62,119	65,513	72,062
負債純資産合計	180,252	188,491	201,700

連結損益計算書

(単位:百万円)	第50期第2四半期 (2013.11.1~ 2014.4.30)	第50期 (2013.11.1~ 2014.10.31)	第51期第2四半期 (2014.11.1~ 2015.4.30)
売上高	64,212	125,555	68,307
売上原価	42,706	85,334	45,746
売上総利益	21,506	40,220	22,561
販売費及び一般管理費	11,434	23,766	11,908
営業利益	10,072	16,454	10,652
営業外収益	327	714	357
受取利息	4	9	4
受取配当金	23	90	27
受取保険金	24	33	16
受取賃貸料	30	57	35
受取報奨金	41	42	23
為替差益	67	183	143
貸倒引当金戻入額	—	79	—
その他	135	218	106
営業外費用	539	1,090	354
支払利息	329	609	260
手形売却損	22	34	10
その他	187	445	83
経常利益	9,860	16,078	10,655
特別利益	31	49	128
固定資産売却益	31	37	7
補助金収入	0	12	3
受取損害賠償金	—	—	118
その他	0	0	—
特別損失	61	258	49
固定資産除売却損	18	215	49
退職給付制度改定損	43	43	—
税金等調整前四半期 純利益	9,830	15,869	10,735
法人税、住民税及び 事業税	3,920	5,849	3,979
法人税等調整額	△ 160	284	△ 34
法人税等合計	3,759	6,134	3,945
少数株主損益調整 前四半期純利益	6,070	9,734	6,790
少数株主利益	418	435	262
四半期純利益	5,651	9,299	6,528

連結キャッシュ・フロー計算書

(単位:百万円)	第50期第2四半期 (2013.11.1~ 2014.4.30)	第50期 (2013.11.1~ 2014.10.31)	第51期第2四半期 (2014.11.1~ 2015.4.30)
営業活動によるキャッシュ・フロー	16,668	24,782	17,596
投資活動によるキャッシュ・フロー	△ 2,456	△ 3,374	△ 1,842
財務活動によるキャッシュ・フロー	△ 13,509	△ 22,405	△ 12,051
現金及び現金同等物に係る換算差額	12	21	9
現金及び現金同等物の増減額(△は減少)	715	△ 976	3,712
現金及び現金同等物の期首残高	32,957	32,957	31,980
現金及び現金同等物の四半期末残高	33,672	31,980	35,692

連結包括利益計算書

(単位:百万円)	第50期第2四半期 (2013.11.1~ 2014.4.30)	第50期 (2013.11.1~ 2014.10.31)	第51期第2四半期 (2014.11.1~ 2015.4.30)
少数株主損益調整前 四半期純利益	6,070	9,734	6,790
その他の包括利益			
その他有価証券評価差額金	161	409	467
為替換算調整勘定	△ 3	19	25
その他の包括利益合計	158	429	493
四半期包括利益	6,228	10,164	7,283
(内訳)			
親会社株主に係る 四半期包括利益	5,809	9,725	7,017
少数株主に係る 四半期包括利益	418	439	266

[Management Environment]

During the first two quarters of Kanamoto's current consolidated fiscal year, Japan's economy followed a gradual recovery trajectory as corporate earnings improved and the employment situation brightened as well, supported by a weaker yen and the continuing rise in stock prices against the backdrop of proactive economic and monetary policy measures.

[Second Quarter Consolidated Operating Results]

In the construction industry related to the Kanamoto Group, activities ranging from public investment to programs such as earthquake disaster recovery works and disaster prevention measures remained robust. Viewed nationally, however, activity slowed somewhat compared with the environment one year ago, which benefited from the implementation of a supplementary budget. In addition, private sector capital spending exhibited upward momentum because of the improvement in corporate performance. Nevertheless, the industry continued to struggle with a variety of problems, including increased labor costs because of a shortage of construction workers, ongoing glitches in project bidding because of the jump in materials prices, and a backlog of projects on which ground has still not been broken.

In light of these circumstances, the Kanamoto Group continued to focus on critical items, working to strengthen its business structure for the future and improve its financial position, based on the various measures in its Medium-term Management Plan (fiscal 2014 - fiscal 2016). With regard to its overseas strategy, which takes a far-sighted view of changes in construction markets, the Group proceeded aggressively with business measures that will ensure earnings opportunities for the

future, including moves to newly establish joint venture companies in Thailand, Vietnam and the Philippines.

As a result, consolidated net sales for the interim period were ¥68,307 million, up 6.4% compared with the same period of the previous consolidated fiscal year. In terms of earnings, operating income expanded 5.8% from the same period of the previous consolidated fiscal year to ¥10,652 million, ordinary income rose 8.1% year-on-year to ¥10,655 million, and interim period net income increased 15.5% year-on-year to ¥6,528 million.

[Segment Information]

Business related to the Construction Equipment Rental Division

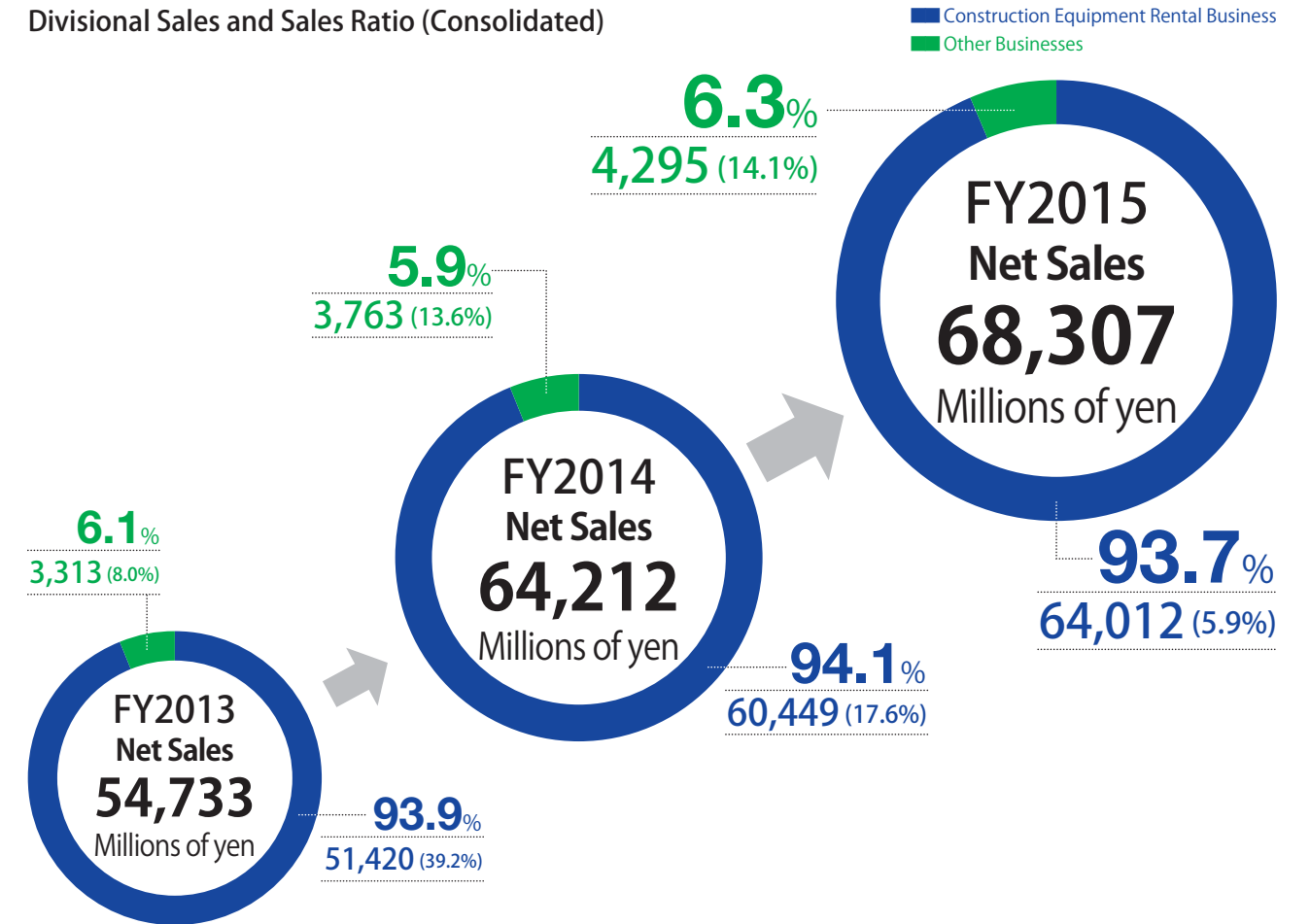
In the construction-related business that is Kanamoto's main business, in addition to full-scale earthquake reconstruction efforts, construction equipment rental demand remained brisk, centered primarily on disaster prevention works and infrastructure-related projects.

To meet this growth in demand, Kanamoto continued to proactively undertake capital investments, and worked to maintain and improve its asset utilization ratios by taking steps such as transferring construction equipment to the Tohoku Region, where demand remains at a high level.

Used construction equipment sales were up 53.9% year-on-year, as Kanamoto pursued sales of equipment assets based on its initial plan, in order to maintain an appropriate asset portfolio.

As a result of the above factors, consolidated net sales for the interim period for Kanamoto's construction-related businesses expanded 5.9% from the same period of the prior consolidated fiscal year to ¥64,012 million, and operating income was up 5.3% year-on-year to ¥10,344 million.

Divisional Sales and Sales Ratio (Consolidated)



Other Businesses

In the Company's other businesses, steel products-related sales expanded substantially more than initially envisaged, driven by the recovery in private sector demand. Net sales rose 14.1% from the same period of the prior consolidated fiscal year to ¥4,295 million, and operating

income climbed 49.9% year-on-year to ¥119 million.

[Change in number of branches]

The Company did not open any new branches or close any branches during the interim period consolidated accounting period.

Consolidated Operating Results

(Millions of yen; % change from prior year)	Fiscal Year Ended October 31, 2014: Second Quarter	Fiscal Year Ending October 31, 2015: Second Quarter
Net Sales	64,212 (17.3)	68,307 (6.4)
Operating Income	10,072 (49.2)	10,652 (5.8)
Ordinary Income	9,860 (46.9)	10,655 (8.1)
Net Income	5,651 (52.1)	6,528 (15.5)
Net Income per Share	¥ 156.82	¥ 181.14

Divisional Sales (Consolidated)

(Millions of yen; % change from prior year)	Fiscal Year Ended October 31, 2014: Second Quarter	Fiscal Year Ending October 31, 2015: Second Quarter
Construction Equipment Rental Business	60,449 (17.6)	64,012 (5.9)
Other Businesses	3,763 (13.6)	4,295 (14.1)
Total	64,212 (17.3)	68,307 (6.4)

Projected Consolidated Operating Results for the Fiscal Year Ending October 2015

(Millions of yen; % change from prior year)	Consolidated full-year projection
Net Sales	128,600 (2.4)
Operating income	16,960 (3.1)
Ordinary income	16,610 (3.3)
Net income	9,520 (2.4)
Net income per share	¥ 264.16

Interim Consolidated Balance Sheets

Assets	Prior consolidated fiscal year interim period (As of April 30, 2014)	Prior consolidated fiscal year (As of October 31, 2014)	Current consolidated fiscal year interim period (As of April 30, 2015)	
	Millions of yen	Millions of yen	Millions of yen	Thousands of U.S. dollars (Note)
Current assets :				
Cash and deposits	¥ 33,682	¥ 31,650	¥ 35,362	\$ 297,165
Notes and accounts receivable-trade	27,154	33,651	33,851	284,467
Securities	350	350	350	2,941
Merchandise and finished goods	790	595	836	7,030
Costs on uncompleted construction contracts	29	50	36	305
Raw materials and supplies	205	227	260	2,192
Construction machine parts	5,389	6,566	7,482	62,879
Income taxes receivable	0	-	-	-
Consumption taxes receivable	37	43	84	711
Deferred tax assets	1,067	656	699	5,879
Other	902	515	486	4,087
Allowance for doubtful accounts	(320)	(227)	(229)	(1,932)
Total current assets	69,291	74,080	79,221	665,727
Non-current assets :				
Property, plant and equipment				
Rental equipment	143,507	150,727	161,333	1,355,744
Accumulated depreciation	(79,677)	(85,083)	(89,354)	(750,875)
Rental equipment, net	63,829	65,644	71,979	604,869
Buildings and structures	23,200	23,691	23,839	200,333
Accumulated depreciation	(15,458)	(15,663)	(15,904)	(133,649)
Buildings and structures, net	7,742	8,027	7,935	66,684
Machinery, equipment and vehicles	5,496	5,541	5,547	46,621
Accumulated depreciation	(4,870)	(4,882)	(4,857)	(40,822)
Machinery, equipment and vehicles, net	626	659	690	5,799
Land	31,059	31,459	31,805	267,272
Other	1,449	1,563	2,366	19,886
Accumulated depreciation	(1,009)	(1,013)	(1,066)	(8,964)
Other, net	439	549	1,299	10,922
Total property, plant and equipment	103,697	106,341	113,710	955,546
Intangible assets				
Goodwill	60	57	54	458
Other	198	208	200	1,689
Total intangible assets	259	266	255	2,147
Investments and other assets				
Investment securities	5,608	6,286	6,974	58,607
Deferred tax assets	199	265	285	2,395
Other	1,849	1,854	1,894	15,921
Allowance for doubtful accounts	(543)	(491)	(530)	(4,457)
Allowance for investment loss	(110)	(110)	(110)	(925)
Total investments and other assets	7,003	7,804	8,513	71,542
Total non-current assets	110,961	114,411	122,479	1,029,236
Total Assets	¥ 180,252	¥ 188,491	¥ 201,700	\$ 1,694,963

Liabilities and Net Assets	Prior consolidated fiscal year interim period (As of April 30, 2014)	Prior consolidated fiscal year (As of October 31, 2014)	Current consolidated fiscal year interim period (As of April 30, 2015)	
	Millions of yen	Millions of yen	Millions of yen	Thousands of U.S. dollars (Note)
Current liabilities :				
Notes and accounts payable-trade	¥ 22,296	¥ 23,134	¥ 23,598	\$ 198,307
Short-term loans payable	748	612	627	5,274
Current portion of long-term loans payable	12,078	11,883	12,668	106,456
Lease obligations	1,071	995	1,622	13,633
Income taxes payable	4,060	3,729	4,065	34,167
Provision for bonuses	948	850	1,005	8,453
Accounts payable-other	15,155	16,460	18,096	152,070
Other	1,774	2,988	2,122	17,833
Total current liabilities	58,133	60,655	63,807	536,194
Non-current liabilities :				
Long-term loans payable	21,089	21,698	20,001	168,076
Lease obligations	2,570	2,082	2,048	17,214
Provision for retirement benefits	12	-	-	-
Long-term accounts payable-other	35,887	37,853	42,973	361,124
Net defined benefit liability	-	16	21	177
Asset retirement obligations	237	231	244	2,052
Other	202	440	542	4,561
Total non-current liabilities	60,000	62,322	65,831	553,205
Total Liabilities	118,133	122,978	129,638	1,089,399
Net Assets :				
Shareholders' equity				
Capital stock	13,652	13,652	13,652	114,730
Capital surplus	14,916	14,916	14,916	125,352
Retained earnings	29,753	32,860	38,667	324,936
Treasury shares	(55)	(56)	(56)	(475)
Total shareholders' equity	58,267	61,373	67,180	564,544
Accumulated other comprehensive income				
Valuation difference on available-for-sale securities	1,729	1,977	2,445	20,548
Foreign currency translation adjustment	(4)	14	35	301
Total accumulated other comprehensive income	1,724	1,992	2,481	20,849
Minority interests	2,127	2,147	2,400	20,170
Total Net Assets	62,119	65,513	72,062	605,564
Total Liabilities and Net Assets	¥ 180,252	¥ 188,491	¥ 201,700	\$ 1,694,963

Note: U.S. dollar amounts have been converted from yen for convenience only, at the rate ¥119.00=US\$1, the approximate exchange rate on April 30, 2015.

Interim Consolidated Statements of Income

	Prior consolidated fiscal year interim period (From November 1, 2013 to April 30, 2014)	Prior consolidated fiscal year (From November 1, 2013 to October 31, 2014)	Current consolidated fiscal year interim period (From November 1, 2014 to April 30, 2015)	
	Millions of yen	Millions of yen	Millions of yen	Thousands of U.S. dollars (Note)
Net sales	¥ 64,212	¥ 125,555	¥ 68,307	\$ 574,014
Cost of sales	42,706	85,334	45,746	384,425
Gross profit	21,506	40,220	22,561	189,589
Selling, general and administrative expenses	11,434	23,766	11,908	100,068
Operating income	10,072	16,454	10,652	89,520
Non-operating income				
Interest income	4	9	4	34
Dividend income	23	90	27	234
Insurance income	24	33	16	141
Rent income	30	57	35	296
A receipt bonus	41	42	23	194
Foreign exchange gains	67	183	143	1,207
Reversal of allowance for doubtful accounts	-	79	-	-
Other	135	218	106	898
Total non-operating income	327	714	357	3,005
Non-operating expenses				
Interest expenses	329	609	260	2,185
Loss on sales of notes payable	22	34	10	90
Other	187	445	83	704
Total non-operating expenses	539	1,090	354	2,979
Ordinary income	9,860	16,078	10,655	89,545
Extraordinary income				
Gain on sales of non-current assets	31	37	7	62
Subsidy income	0	12	3	25
Compensation income for damage	-	-	118	992
Other	0	0	-	-
Total extraordinary income	31	49	128	1,080
Extraordinary losses				
Loss on sales and retirement of non-current assets	18	215	49	412
Loss on revision of retirement benefit plan	43	43	-	-
Total extraordinary losses	61	258	49	412
Income before income taxes and minority interests	9,830	15,869	10,735	90,212
Income taxes-current	3,920	5,849	3,979	33,444
Income taxes-deferred	(160)	284	(34)	(292)
Total income taxes	3,759	6,134	3,945	33,151
Income before minority interests	6,070	9,734	6,790	57,061
Minority interests in income	418	435	262	2,202
Net income	¥ 5,651	¥ 9,299	¥ 6,528	\$ 54,858

Note: U.S. dollar amounts have been converted from yen for convenience only, at the rate ¥119.00=US\$1, the approximate exchange rate on April 30, 2015.

Interim Consolidated Statements of Cash Flows

	Prior consolidated fiscal year interim period (From November 1, 2013 to April 30, 2014)	Prior consolidated fiscal year (From November 1, 2013 to October 31, 2014)	Current consolidated fiscal year interim period (From November 1, 2014 to April 30, 2015)	
	Millions of yen	Millions of yen	Millions of yen	Thousands of U.S. dollars (Note)
Net cash provided by (used in) operating activities	¥ 16,668	¥ 24,782	¥ 17,596	\$ 147,872
Net cash provided by (used in) investing activities	(2,456)	(3,374)	(1,842)	(15,484)
Net cash provided by (used in) financing activities	(13,509)	(22,405)	(12,051)	(101,272)
Effect of exchange rate change on cash and cash equivalents	12	21	9	77
Net increase (decrease) in cash and cash equivalents	715	(976)	3,712	31,194
Cash and cash equivalents at beginning of period	32,957	32,957	31,980	268,743
Cash and cash equivalents at end of period	¥ 33,672	¥ 31,980	¥ 35,692	\$ 299,938

Note: U.S. dollar amounts have been converted from yen for convenience only, at the rate ¥119.00=US\$1, the approximate exchange rate on April 30, 2015.

Interim Consolidated Statements of Comprehensive Income

	Prior consolidated fiscal year interim period (From November 1, 2013 to April 30, 2014)	Prior consolidated fiscal year (From November 1, 2013 to October 31, 2014)	Current consolidated fiscal year interim period (From November 1, 2014 to April 30, 2015)	
	Millions of yen	Millions of yen	Millions of yen	Thousands of U.S. dollars (Note)
Income before minority interests	¥ 6,070	¥ 9,734	¥ 6,790	\$ 57,061
Other comprehensive income				
Valuation difference on available-for-sale securities	161	409	467	3,930
Foreign currency translation adjustment	(3)	19	25	214
Total other comprehensive income	158	429	493	4,144
Quarter comprehensive income	6,228	10,164	7,283	61,205
Comprehensive income attributable to				
Comprehensive income attributable to owners of parent	5,809	9,725	7,017	58,967
Comprehensive income attributable to minority interests	¥ 418	¥ 439	¥ 266	\$ 2,238

Note: U.S. dollar amounts have been converted from yen for convenience only, at the rate ¥119.00=US\$1, the approximate exchange rate on April 30, 2015.

	1Q	2Q	3Q
仙台北営業所（宮城県黒川郡）を開設	Established Sendai-Kita Branch (Kurokawa-gun, Miyagi Prefecture)		
ラジオNIKKEI 開局60周年記念 7都市IRセミナー in 金沢に参加	Participated in Radio NIKKEI 60th Anniversary 7 City IR Seminar in Kanazawa		
第50期（2014年10月期）決算発表、機関投資家向け説明会・1on1を実施	Released Financial Statements Bulletin for the 50th Business Period (Fiscal Year ended October 31, 2014) and held briefings and 1-on-1 meetings for institutional investors		
野村IR個人投資家フェア2014（東京国際フォーラム）に出展	Exhibited at Nomura IR Individual Investor Fair 2014 (Tokyo International Forum)		
剰余金の配当について発表	Released Announcement Concerning Dividends from Surplus		
日立営業所（茨城県日立市）を開設	Established Hitachi Branch (Hitachi City, Ibaraki Prefecture)		
インドネシアの現地法人が営業を開始	Commenced business operations at overseas affiliate in Indonesia		
第50回定時株主総会を開催	Held 50th Regular General Meeting of the Shareholders		
投資知識研究所特別セミナー in 札幌に参加	Participated in Special Seminar on Investment Knowledge and Research in Sapporo		
第51期（2015年10月期）第1四半期決算発表	Released First Quarter Consolidated Financial Report for the 51st Business Period (Fiscal Year Ending October 2015)		
投資戦略フェアEXPO2015（東京ドームシティ）に出展	Exhibited at Investment Strategy Fair EXPO2015 (Tokyo Dome City)		
入社式・新入社員研修を実施（今年度の新入社員は57名）	Held initiation ceremony and new employee training (57 new employees for current fiscal year)		
公益社団法人建設荷役車両安全技術協会の「功績賞」を受賞	Received Distinguished Services Award from the Safety Association of Construction and Loading Vehicles (SACL)		
ラジオNIKKEI 8都市IRセミナー in 那覇に参加	Participated in Radio NIKKEI 8 City IR Seminar in Naha		
個人投資家向け会社説明会を開催（野村證券広島支店・福岡支店）	Held company briefings for individual investors (Nomura Securities Co., Ltd. Hiroshima Branch and Fukuoka Branch)		
ラジオNIKKEI「ザ・マネー」スペシャルセミナーに参加	Participated in Radio NIKKEI's "The Money" Special Seminar		
サンクスフェア2015がスタート	Began Customer Thanks Fair 2015		
投資知識研究所特別セミナー in 熊谷に参加	Participated in Special Seminar on Investment Knowledge and Research in Kumagaya		
第51期（2015年10月期）第2四半期決算発表、機関投資家向け説明会・1on1を実施	Released Six-month Consolidated Financial Report for the 51st Business Period (Fiscal Year ending October 31, 2015) and held briefings and 1-on-1 meetings for institutional investors		
ラジオNIKKEI 8都市IRセミナー in 広島に参加	Participated in Radio NIKKEI 8 City IR Seminar in Hiroshima		
ベトナムの現地法人が営業を開始	Commenced business operations at overseas affiliates in Vietnam		
ラジオNIKKEIの投資家向け番組「ザ・マネー～火曜日 櫻井英明のかぶとびら」に出演	Appeared on Radio NIKKEI's "The Money-Tuesday: Hideaki Sakurai's Door to Stocks" program for investors		
羽田営業所（大田区京浜島）をリニューアルオープン	Held Renewal Grand Opening of Haneda Branch (Keihinjima, Ota Ward, Tokyo)		
平取機械センター（北海道沙流郡）を開設	Established Biratori Equipment Center (Saru-gun, Hokkaido Prefecture)		
カナモト・ユナイテッド 建設技術展示会2015 in さっぽろを開催	Held Kanamoto-Unite Construction Technology Exhibition 2015 in Sapporo		
ラジオNIKKEI 8都市IRセミナー in 札幌に参加	Participated in Radio NIKKEI 8 City IR Seminar in Sapporo		
長嶋茂雄 INVITATIONAL セガサミーカップゴルフトーナメントに協賛	Supported the Shigeo Nagashima INVITATIONAL Sega Sammy Cup golf tournament		
三郷営業所・東京小型機械センター（埼玉県三郷市）を開設	Established Misato Branch and Tokyo Small Equipment Center (Misato City, Saitama Prefecture)		
敦賀営業所（福井県敦賀市）を開設	Established Tsuruga Branch (Tsuruga City, Fukui Prefecture)		
投資知識研究所特別セミナー in 山形に参加	Participated in Special Seminar on Investment Knowledge and Research in Yamagata		
札幌証券取引所主催 個人投資家向け説明会 in 室蘭に参加	Participated in company briefings for individual investors sponsored by the Sapporo Securities Exchange in Muroran		
道新・UHB花火大会に協賛	Supported the Doshin-UHB fireworks festival		
環境広場さっぽろ2015に出展	Exhibited at Environmental Plaza Sapporo 2015		

(2015年2月現在) (As of February 2015)

取締役	Directors	監査役	Auditors
1 金本 寛中* 代表取締役社長	Kanchu Kanamoto* President and CEO	15 金本 栄中 常勤監査役	Eichu Kanamoto Standing Corporate Auditor
2 金本 哲男** 営業統括本部長 レンタル事業部長	Tetsuo Kanamoto** Executive Division Manager, Business Coordination Headquarters	16 横田 直之 常勤監査役	Naoyuki Yokota Standing Corporate Auditor
3 卯辰 伸人*** 経理部長	Nobuhito Utatsu*** Division Manager, Accounting Division	17 橋本 昭夫 監査役	Akio Hashimoto Outside Corporate Auditor
4 成田 仁志* 業務部長	Hitoshi Narita* Division Manager, Business Administration Division	18 辻 清宏 監査役	Kiyohiro Tsuji Outside Corporate Auditor
5 平田 政一* レンタル事業部副事業部長 特販部長 品質保証室長	Masakazu Hirata* Deputy Division Manager, Construction Equipment Rental Division Division Manager, Used Products Sales Division Manager, Quality Assurance Office	19 直井 皖 監査役	Akira Naoi Outside Corporate Auditor
6 北方 敬一* レンタル事業部長	Keiichi Kitakata* Division Manager, Construction Equipment Rental Division	20 曾我 浩司 監査役	Koji Soga Outside Corporate Auditor
7 磯野 浩之* 総務部長 社長室長	Hiroyuki Isono* Division Manager, Administration Division General Manager, Office of the President		
8 金本 龍男* レンタル事業部副事業部長 北海道地区統括部長 北海道地区仮設部長 鉄鋼事業部長	Tatsuo Kanamoto* Deputy Division Manager, Construction Equipment Rental Division Regional Manager, Hokkaido Region Construction Equipment Rental Division Regional Manager, Hokkaido Region Temporary Scaffolding Division General Manager, Steel Sales Division		
9 長崎 学* レンタル事業部 関東信越地区統括部長	Manabu Nagasaki* Regional Manager, Kanto & Shinetsu Region Construction Equipment Rental Division		
10 麻野 裕一* 債権管理部長	Yuichi Asano* Division Manager, Credit Management Division		
11 棕梨 直樹* 海外事業部長	Naoki Mukunashi* Division Manager, Overseas Business Division		
12 橋口 和典* 情報機器事業部長 事業開発室長	Kazunori Hashiguchi* Division Manager, Information Products Division General Manager, Business Development Office		
13 井尻 康之 取締役	Yasuyuki Ijiri Outside Director		
14 野上 善弘 取締役	Yoshihiro Nogami Outside Director		



(注1) *印の取締役は、執行役員を兼任しております。
 (注2) **印の取締役は副社長執行役員を兼任しております。
 (注3) ***印の取締役は専務執行役員を兼任しております。
 (注4) 取締役井尻康之氏及び取締役野上善弘氏は社外取締役であります。
 (注5) 監査役橋本昭夫氏及び監査役辻清宏氏、監査役直井皖氏並びに監査役曾我浩司氏は社外監査役であります。

1. Asterisk indicates directors who hold the additional post of corporate officer.
 2. Double asterisk indicates directors who hold the additional post of senior vice president and corporate officer.
 3. Triple asterisk indicates directors who hold the additional post of senior executive corporate officer.
 4. Director Yasuyuki Ijiri and director Yoshihiro Nogami are outside directors.
 5. Auditor Akio Hashimoto, auditor Kiyohiro Tsuji, auditor Akira Naoi and auditor Koji Soga are outside corporate auditors.



会社概要 Corporate Data

(2014年10月31日現在) (As of October 31, 2014)

商号

株式会社 **カナモト**

本社

〒060-0041 北海道札幌市中央区大通東3丁目1番地19

営業統括本部

〒105-0012 東京都港区芝大門1丁目7番地7

設立

1964 (昭和39) 年10月28日

資本金

136億52百万円 (払込済資本金)

連結売上高

1,255億55百万円 (2014年10月期)

連結従業員数

2,339名 (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

Company Name

kanamoto co., ltd.

Head Office

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

Business Coordination Headquarters

1-7-7, Shiba Daimon, Minato-ku, Tokyo 105-0012 Japan

Established

October 28, 1964

Capitalization

¥13,652 million (Paid-in capital)

Consolidated Net Sales

¥125,555 million (Fiscal year ended October 31, 2014)

Number of Consolidated Employees

2,339 (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

株式情報 Stock Information

(2014年10月31日現在) (As of October 31, 2014)

上場取引所

東京証券取引所市場第一部・札幌証券取引所

証券コード

9678

発行済株式総数

36,092千株

事業年度

11月1日から翌年10月31日まで

株主総会

1月中

同総会議決権行使株主確定日

10月31日

中間配当金受領株主確定日

4月30日

期末配当金受領株主確定日

10月31日

公告の掲載

当社ホームページ、日本経済新聞*

*当社公告の掲載につきましては、当社ホームページに掲載いたします。ホームページのURLは下記のとおりです。
<http://www.kanamoto.co.jp> または <https://www.kanamoto.ne.jp>
なお、やむを得ない事由により、ホームページに公告を掲載することができない場合は、日本経済新聞に掲載いたします。

株主名簿管理人及び特別口座の口座管理機関

三菱UFJ信託銀行株式会社

同事務取扱場所

三菱UFJ信託銀行株式会社 証券代行部
〒100-8212 東京都千代田区丸の内1丁目4番5号

同郵便物送付先及び電話照会先

三菱UFJ信託銀行株式会社 証券代行部
〒137-8081 東京都江東区東砂7丁目10番11号
電話 0120-232-711

Listing Exchanges

Tokyo Stock Exchange, First Section
Sapporo Stock Exchange

Stock Code

9678

Common Shares Issued and Outstanding

36,092 thousand

Fiscal year

From November 1 to October 31

Regular General Meeting of the Shareholders

During January

Date of record with respect to voting rights at a Regular General Meeting

October 31

Date of record for distribution of interim dividends

April 30

Date of record for distribution of year-end dividends

October 31

Method of public notice

Kanamoto's website, Nihon Keizai Shinbun*

*Public notices of Kanamoto Co., Ltd. will be released on Kanamoto's website (<http://www.kanamoto.co.jp> and <https://www.kanamoto.ne.jp>).
When the Company cannot make electronic notification because of unavoidable reasons, the public notices of the Company will be published in the Nihon Keizai Shinbun.

Transfer agent

Mitsubishi UFJ Trust and Banking Corporation

Administrative Office

Mitsubishi UFJ Trust and Banking Corporation Transfer Agent Division
4-5, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-8212 Japan

Mailing address and telephone number

Mitsubishi UFJ Trust and Banking Corporation Transfer Agent Division
10-11, Higashisuna 7-chome, Koto-ku, Tokyo 137-8081 Japan
TEL: 0120-232-711



本社
Head Office



営業統括本部
Business Coordination
Headquarters

株価チャート(週足) | Share price chart (Weekly chart)

