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September 12, 2025

To whom it may concern:

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 Representative: Yoshihiro Fukai, President & Representative Director  
 Stock code: 9364; TSM Prime Market  
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### **Kamigumi to acquire stock in Saurashtra Freight Private Limited, making it a subsidiary**

At a Board of Directors meeting held September 12, 2025, Kamigumi resolved to acquire shares of stock in Saurashtra Freight Private Limited, thereby making it a subsidiary.

#### Details

##### 1. Reasons for stock acquisition

The Kamigumi Group's Medium-Term Management Plan 2030 holds "establishing global businesses as a revenue base" as one of the basic principles for growth businesses. Kamigumi is actively considering asset building as well as investments and acquisitions in its priority areas of North America and Southeast and Southwest Asia.

Making use of a container freight station (CFS) at the Port of Mundra, India, Saurashtra Freight Private Limited handles and stores container cargo and provides non-vessel operating common carrier (NVOCC) services. Its performance ranks among industry leaders.

Various industries in the Indian market are attracting worldwide attention today, and the market is expected to continue further growth in the future. Projecting a sustained boom in logistics demand in India, the Kamigumi Group is seeking to create business opportunities through international intermodal transportation and collaboration with local subsidiaries in neighboring countries. This stock acquisition is expected to contribute significantly to strengthening the competitiveness of its overseas businesses and achieving the goals of Medium-Term Management Plan 2030.

##### 2. Overview of the new subsidiary

(1)	Name	Saurashtra Freight Private Limited
(2)	Address	65/C, 6th Floor, Mittal Tower, Nariman Point, Mumbai, Maharashtra 400021 India
(3)	Representative	Raghav Dipak Agarwalla, Group CEO
(4)	Lines of business	Terminal services (CFS container cargo handling and storage), NVOCC services (forwarding)

(5)	Capital	17 million yen	
(6)	Established	January 16, 2017	
(7)	Major shareholders and percentages of shares held	FIH Mauritius Investments Ltd. (51.0%), Raghav Dipak Agarwalla (24.5%), Navin Kumar Sinha (24.5%)	
(8)	Relationships between Kamigumi and the company in question	Capital relationships	Not applicable
		Personnel relationships	Not applicable
		Transaction relationships	Not applicable
(9)	Business results and financial standing of the three most recent fiscal years		
	Fiscal year	Fiscal year ended March 2023	Fiscal year ended March 2024
			Fiscal year ended March 2025
	Net assets	5,767 million yen	4,035 million yen
	Total assets	8,039 million yen	6,147 million yen
	Net assets per share	5,767.52 yen	4,035.68yen
	Net sales	5,952 million yen	5,480 million yen
	Operating income	1,408 million yen	1,047 million yen
	Ordinary income	1,145 million yen	1,145 million yen
	Net income	781 million yen	792 million yen
	Net income per share	781.44yen	792.00 yen
	Dividends per share	205 yen	2,508 yen
			1,135 yen

\* Exchange rate: INR1 = JPY1.76

### 3. Overview of stock acquisition counterparties

The counterparties of this stock acquisition consist of the investment funds and other shareholders indicated under “2. Overview of the new subsidiary: (7) Major shareholders and percentages of shares held” above. Details will remain undisclosed under nondisclosure agreements among the parties. There are no special relationships, including capital, personnel, or transaction relationships, between each of the selling shareholders and Kamigumi.

### 4. Number of shares to be acquired and number of shares held before and after acquisition

(1)	Number of shares held before acquisition	0 shares (Number of voting rights: 0; percentage of voting rights held: 0%)
(2)	Number of shares to be acquired	877,500 shares (Number of voting rights: 877,500)
(3)	Number of shares held after acquisition	877,500 shares (Number of voting rights: 877,500; percentage of voting rights held: 87.75%) Kamigumi plans to acquire the remaining shares in about five years.

## 5. Timetable

(1)	Date of Board of Directors resolution	September 12, 2025
(2)	Date of conclusion of agreements	September 12, 2025
(3)	Date of stock transfer	December 1, 2025 (planned)

## 6. Future outlook

This stock acquisition is currently expected to have minimal impact on Kamigumi's consolidated financial results for the fiscal year ending March 2026.