

Q1 Results Ahead of Expectations with Upward Revisions to H1 and Full-Year Forecasts

Summary

COPRO-HOLDINGS Co., Ltd. (hereinafter, the Company) announced its Q1 FY2027/3 results after the market close on Wednesday, August 12, 2026. The Company delivered double-digit YoY growth in net sales, operating profit, and ordinary profit, all of which reached record highs for Q1. Profit attributable to owners of the parent (hereinafter, net profit) fell 4.7% YoY owing to the temporary front-loading of tax expenses. In addition to higher-than-expected net sales, the timing of SG&A expenses, including recruitment expenses, shifted into H2, while personnel and office-related expenses came in below expectations. As a result, Q1 operating profit increased to JPY 960 mn (+55.1% YoY), exceeding the initial H1 operating profit forecast of JPY 900 mn. On a Non-GAAP basis, Q1 operating profit before amortization was JPY 1,570 mn (+101.9% YoY), while net profit before goodwill amortization was JPY 904 mn (+107.0% YoY). The Company raised its H1 and full-year FY2027/3 earnings forecasts. Alongside the results announcement, the Company also announced that its shares had been selected as a constituent of the JPX-Nikkei Mid and Small Cap Index for FY2026, covering the period from August 31, 2026 to August 30, 2027.

■Q1 FY2027/3 Results of key subsidiaries

COPRO CONSTRUCTION Co., Ltd. posted net sales of JPY 8,346 mn (+12.9% YoY) and operating profit of JPY 1,091 Mn (+13.8% YoY). This growth was supported by an increase in the number of active technicians and higher sales per technician/engineer. TRYT Engineering Inc., for which YoY comparisons are not available due to the recent acquisition, posted net sales of JPY 4,892 mn and operating profit of JPY 239 mn. It remained profitable despite recording JPY 531 mn in goodwill amortization. COPRO TECHNOLOGY Co., Ltd. posted net sales of JPY 700 mn (-22.6% YoY) and an operating loss of JPY 8 mn, compared with an operating loss of JPY 3 mn in the same period of the previous year. Its results were affected by the sale of the IT engineers dispatching business in March 2026.

JPY mn, %, JPY	Net sales	YoY	Operating profit	YoY	Ordinary profit	YoY	Net profit	YoY	EPS ⁽¹⁾	DPS ⁽¹⁾
FY2024/3	24,098	28.2	2,141	62.0	2,211	67.0	1,463	69.3	37.20	25.50
FY2025/3	30,015	24.6	2,763	29.1	2,784	25.9	1,820	24.4	47.09	30.00
FY2026/3	36,661	22.1	3,632	31.4	3,665	31.6	2,880	58.2	74.64	40.00
FY2027/3 (CE)	57,650	57.2	3,875	6.7	3,426	(6.5)	1,660	(42.4)	43.31	45.00
FY2026/3 Q1	8,297	20.8	619	48.0	614	42.0	379	42.9	9.86	-
FY2027/3 Q1	13,939	68	960	55.1	840	36.8	362	(4.7)	9.39	-
FY2026/3 H1	16,980	19.3	1,481	19.7	1,480	17.7	935	17.3	24.27	15.00
FY2027/3 H1 (CE)	28,150	65.8	1,770	19.5	1,536	3.8	710	(24.1)	18.52	15.00

Source: Compiled by SIR from earnings summary. Figures may differ from the Company's materials due to differences in SIR's financial data processing and the Company's reporting standards.

Note: 1) EPS and DPS are retroactively adjusted to reflect a 2-for-1 stock split. EPS: diluted shares adjusted.

Q1 Flash



Toshihiko Nakajima
Senior Analyst

research@sessapartners.co.jp



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■ Upwardly revised H1 and full-year FY2027/3 forecasts

In addition to Q1 operating profit exceeding the initial H1 operating profit forecast, the Company upwardly revised its H1 and full-year forecasts in light of the strong pace of recent earnings progress.

(H1) Net sales forecast was revised from JPY 27,500 mn to JPY 28,150 Mn, while operating profit forecast was raised from JPY 900 mn to JPY 1,770 mn. Ordinary profit and subsequent profit lines were also revised upward.

(Full-year) Net sales forecast was revised from JPY 57,000 mn to JPY 57,650 mn, while operating profit forecast was raised from JPY 3,000 mn to JPY 3,875 mn. Ordinary profit and subsequent profit lines were also revised upward. SIR plans to issue a follow-up report after conducting interviews.

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Sessa Partners Inc.

#5a I-o Azabu, 2-8-14
Azabujyuban, Minato-ku, Tokyo
info@sessapartners.co.jp