

## Q2 posts double-digit sales and profit growth, marking the record-high Q2 results

– FY2026/3 full-year forecast maintained at initial guidance

■ **Earnings results summary:** COPRO-HOLDINGS. Co., Ltd. (hereafter, the Company) announced H1 results for FY2026/3 on Friday, November 14, 2025. Key consolidated figures are net sales of JPY 16,980mn (+19.3% YoY), operating profit of JPY 1,481 mn (+19.7% YoY), Non-GAAP operating profit of JPY 1,739 mn (+20.8% YoY), ordinary profit of JPY 1,480 mn (+17.7% YoY), and profit attributable to owners of parent (hereafter, net profit) of JPY 935 mn (+17.3% YoY). Although the Company posted double-digit growth in sales and profit, Q2 results came in slightly below the initial plan. In addition, all figures set records in Q2. On October 1, 2025, the Company conducted a two-for-one stock split of common shares.

### ■ H1 Earnings trends

**COPRO CONSTRUCTION. Co., Ltd.,** which operates the Company's core business of Construction technician dispatching, has set the goal of becoming the "overwhelming No.1 in the industry" in both scale and quality, and has positioned the establishment of a structure to secure technicians—the foundation of its business growth—as a top priority. To address this priority, the Company has further strengthened its sales and recruitment processes and enhanced support for training and education programs. As a result, the number of technicians at the end of Q2 increased by 814 from the previous Q2 (+20.0% YoY) to 4,885. Driven by higher net sales from expanded hiring and an improvement in the gross profit margin, operating profit reached JPY 2,105 mn (+14.3% YoY).

**COPRO TECHNOLOGY. Co., Ltd.,** which operates Mechanical and semiconductor engineer dispatching and IT engineer dispatching businesses, at Semicon Techno Lab, a training center for engineers specializing in the maintenance and inspection of semiconductor production equipment, the Company has recruited and trained candidates without prior experience. At the end of Q2, the number of engineers in the Mechanical & electrical and semiconductor engineers dispatching service increased by 90 from the previous Q2 (+33.0% YoY) to 363. The number of technicians in the IT freelancers in the IT engineers dispatching business was 154 (+11.6% YoY), representing a decrease of 23 from 177 at the end of FY2025/3. Net sales increased to JPY 1,810 mn (+20.0% YoY). Meanwhile, in terms of profit, SG&A expenses increased 3.2% YoY, resulting in operating loss of JPY 9 mn (compared to an operating loss of JPY 38 mn in the same period last year) was recorded.

### ■ FY2026/3 Earnings outlook

For FY2026/3, the Company plans to continue strengthening growth investments in its core businesses and aims to achieve a growth rate that exceeds the industry average. The Company expects operating profit margin to rise 0.8 ppts YoY to 10.0%, reflecting better cost of sales as well as an improvement in SG&A ratio despite recording of share-based payment expenses. SIR plans to publish a follow-up report after interviewing the Company.

FY	JPY mn,%	Net Sales	YoY	Oper. profit	YoY	Ordin. Profit	YoY	Net profit	YoY	EPS <sup>*1</sup> JPY	DPS <sup>*1</sup> JPY
2023/3		18,791	20.5	1,321	(18.5)	1,324	(18.2)	864	(10.2)	23.03	12.5
2024/3		24,098	28.2	2,141	62.0	2,211	67.0	1,463	69.3	37.20	25.5
2025/3		30,015	24.6	2,763	29.1	2,784	25.9	1,820	24.4	47.09	30.0
2026/3 (CE)		38,000	26.6	3,800	37.5	3,800	36.5	2,470	35.7	64.71	40.0
2025/3 H1		14,227	27.7	1,237	67.9	1,257	55.1	797	56.4	20.24	10.0
2026/3 H1		16,980	19.3	1,481	19.7	1,480	17.7	935	17.3	24.27	15.0

Source: Compiled by SIR from TANSBIN financial statements. 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.

## Q2 Flash



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