



2nd Quarter of FYE2026

Financial Results

COPRO-HOLDING. Co., Ltd.

Tokyo Stock Exchange-Prime, Nagoya Stock Exchange-Premier (Ticker Symbol: 7059)

SECTION



- 01 Summary of Financial Results for 2Q FYE 3/2026
- 02 Analysis of KPIs by Business Segment
- 03 Aiming for an *Overwhelming No.1 Position in the Industry*
- 04 Earnings and Dividend Forecast for FYE3/2026

Reference:

- 05 Company Profile and Business Overview
- 06 【Repost】 Progress of the Medium-Term Management Plan
- 07 Historical Data

SECTION 01

Summary of Financial Results for 2Q FYE3/2026



2Q FYE3/2026 Consolidated Financial Highlights

- Point 1** Net sales, operating profit and other profits all achieved double-digit growth, marking record highs and maintaining strong year-on-year growth.
- Point 2** Net sales, operating profit and other profits fell short of 1H forecasts. While key KPIs in the core construction technician dispatching business were below expectations, the shortfall remains recoverable in 2H.
- Point 3** Strong growth continues, supported by robust demand for human resource services. In the construction technician dispatching business, we will expand the recruiting, strengthen deeply-cultivated sales activities to targeted companies, and promote team-based dispatching to recover 1H shortfall in 2H.

No. of group technical employees

5,402 people

up 20.5% YoY



Consolidated sales

16,980 mn yen

up +19.3% YoY
vs. H1 forecast -2.7%



Operating profit

1,481 mn yen

up 19.7% YoY
vs. H1 forecast -3.7%
(% to net sales 8.7%)



Non-GAAP operating profit

1,739 mn yen

up 20.8% YoY
vs. H1 forecast -2.7%
(% to net sales 10.2%)



Ordinary profit

1,480 mn yen

up 17.7% YoY
vs. H1 forecast -3.8%
(% to net sales 8.7%)



Profit

935 mn yen

up 17.3% YoY
vs. H1 forecast -6.5%
(% to net sales 5.5%)



* Non-GAAP operating profit, as a profit index to measure substantive performance, is calculated by adding depreciation, goodwill amortization and stock award expenses back to operating profit.

* The number of group technical employees is the number of employees at the end of the first year including IT freelancers in the IT engineers dispatching business.

Progress of Consolidated Financial Results

Point 1 Consolidated net sales for 2Q rose significantly, up 18.0% YoY.

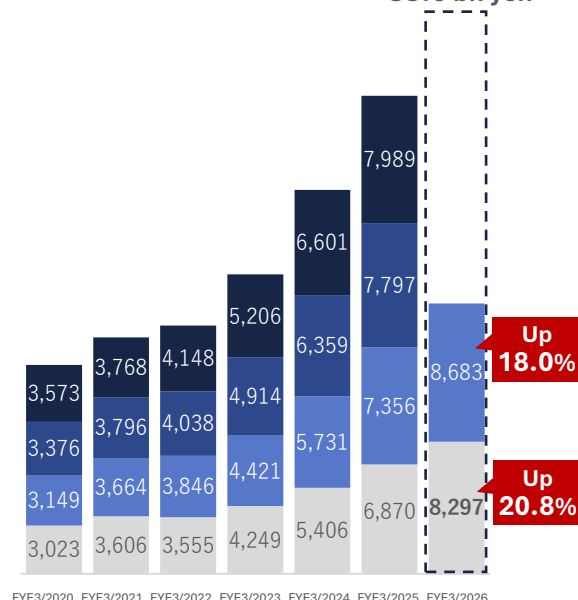
Point 2 1H progress rate of consolidated operating profit against the disclosed forecast was 39.0%, in line with the average over the past six fiscal years.

Point 1

Changes in consolidated net sales

(Millions of yen)

Full-year forecast
38.0 bn yen



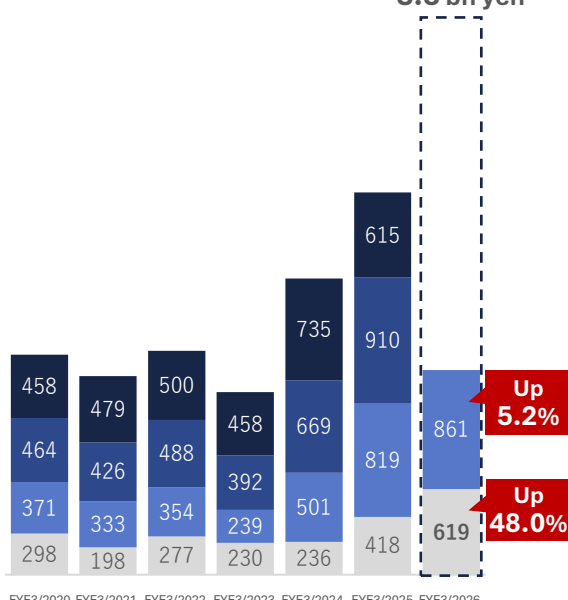
■ 1Q ■ 2Q ■ 3Q ■ 4Q

Point 2

Changes in consolidated operating profit

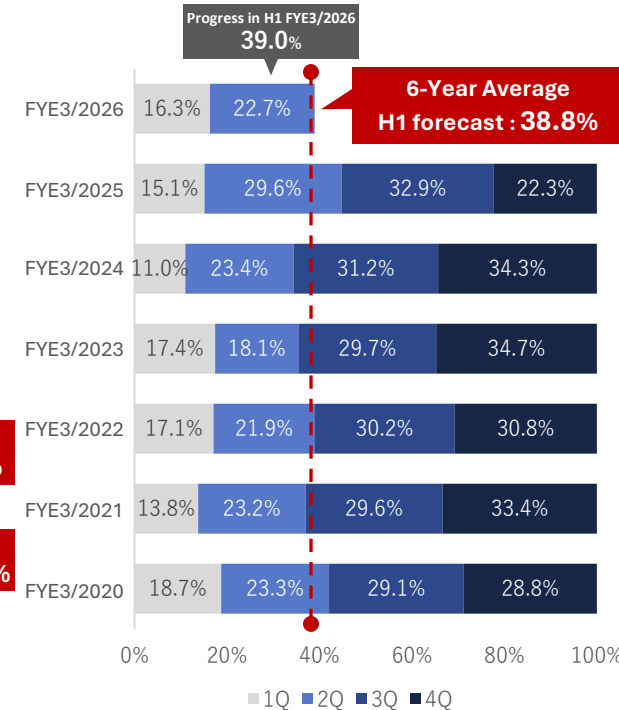
(Millions of yen)

Full-year forecast
3.8 bn yen



■ 1Q ■ 2Q ■ 3Q ■ 4Q

Quarterly progress of consolidated operating profit



■ 1Q ■ 2Q ■ 3Q ■ 4Q

Consolidated Financial Results

(People, Millions of yen)

	FYE3/2025		FYE3/2026			
	1H	YoY	1H	YoY		vs. Forecast
		%		%	Amount	
Net sales	14,227	+27.7%	16,980	+ 19.3%	+ 2,752	-2.7%
Cost of sales	10,390	+28.7%	12,336	+ 18.7%	+ 1,946	-
Gross profit	3,837	+25.2%	4,643	+ 21.0%	+ 806	-
Gross profit margin	27.0%	- 0.5pt	27.3%	-	+ 0.3pt	-
SG&A expenses	2,599	+11.7%	3,162	+ 21.7%	+ 563	-
SG&A ratio	18.3%	-2.6pt	18.6%	-	+ 0.3pt	-
Operating profit	1,237	+67.9%	1,481	+ 19.7%	+243	-3.7%
Operating profit margin	8.7%	-2.1pt	8.7%	-	-	-
Non-GAAP operating profit*	1,439	+67.0%	1,739	+ 20.8%	+299	-2.7%
Ordinary profit	1,257	+55.1%	1,480	+ 17.7%	+222	-3.8%
Profit	797	+56.4%	935	+ 17.3%	+138	-6.5%
Number of group technical employees (quarter end)*	4,482	+27.5%	5,402	+ 20.5%	+920	-

*Non-GAAP operating profit, as a profit index to measure substantive performance, is calculated by adding depreciation, goodwill amortization and stock award expenses back to operating profit.

*The number of group technical employees is the number of employees at the end of the fiscal year including IT freelancers in the IT engineers dispatching business.

Results by Subsidiary

Point 1 COPRO CONSTRUCTION: Operating profit increased by 14.3% YoY, a double-digit growth, driven by sales growth and gross profit margin improvement.

Point 2 COPRO TECHNOLOGY: Operating loss improved by ¥29 mn YoY, driven by sales growth and a lower fixed cost ratio, including labor costs.

(Millions of yen)

	FYE3/2025			FYE3/2026		
	1H	YoY % change	YoY change	1H	YoY % change	YoY change
Consolidated sales	14,227	+27.7%	+3,090	16,980	+19.3%	+2,752
COPRO CONSTRUCTION	12,718	+23.5%	+2,419	15,170	+19.3%	+2,451
COPRO TECHNOLOGY	1,508	+80.1%	+670	1,810	+20.0%	+301
Gross profit	3,837	+25.2%	+771	4,643	+21.0%	+806
COPRO CONSTRUCTION	3,531	+26.2%	+732	4,297	+21.7%	+766
COPRO TECHNOLOGY	305	+15.0%	+39	346	+13.3%	+40
SG&A expenses	2,599	+11.7%	+271	3,162	+21.7%	+563
COPRO CONSTRUCTION	1,689	+12.2%	+183	2,191	+29.8%	+502
COPRO TECHNOLOGY	344	+24.6%	+67	355	+3.2%	+11
HD and others	566	+3.8%	+20	615	+8.7%	+49
Consolidated operating profit	1,237	+67.9%	+500	1,481	+19.7%	+243
COPRO CONSTRUCTION	1,842	+42.5%	+549	2,105	+14.3%	+263
COPRO TECHNOLOGY	-38	-	-28	-9	-	+29
HD and others	-566	-	-20	-615	-	-49

* The figures for subsidiaries are the amounts after consolidation adjustment, which eliminates intra-group transactions.

SECTION 02

Analysis of KPIs by Business Segment



KPI Trends by Business Segment

(People, 1,000 yen)

	FYE3/2025			FYE3/2026		
	1H	2H	Full year	1H	YoY % change	YoY change
No. of recruits	1,502	1,209	2,711	1,687	+12.3%	+185
Construction technician dispatch	1,348	1,031	2,379	1,546	+14.7%	+198
Mechanical & electrical and semiconductor engineer dispatch	95	97	192	86	-9.5%	-9
IT engineers dispatch	59	81	140	55	-6.8%	-4
No. of resignations	949	830	1,779	1,146	+20.8%	+197
Construction technician dispatch	845	750	1,595	1,013	+19.9%	+168
Mechanical & electrical and semiconductor engineer dispatch	45	38	83	55	+22.2%	+10
IT engineers dispatch	59	42	101	78	+32.2%	+19
No. of technical employees (period end)	4,482	4,861	4,861	5,402	+20.5%	+920
Construction technician dispatch	4,071	4,352	4,352	4,885	+20.0%	+814
Mechanical & electrical and semiconductor engineer dispatch	273	332	332	363	+33.0%	+90
IT engineers dispatch	138	177	177	154	+11.6%	+16
Retention rate	83.0%	85.6%	73.7%	83.0%	-	+0.1pt
Construction technician dispatch	82.8%	85.3%	73.2%	82.8%	-	-
Mechanical & electrical and semiconductor engineer dispatch	85.8%	89.7%	80.0%	86.8%	-	+1.0pt
IT engineers dispatch	82.9%	86.6%	75.5%	79.8%	-	-3.1pt
Operating ratio (Inc. trainees)	92.6%	94.8%	93.7%	92.0%	-	+0.6pt
Construction technician dispatch	92.5%	95.0%	93.8%	91.9%	-	-0.6pt
Mechanical & electrical and semiconductor engineer dispatch	91.2%	90.4%	90.8%	91.7%	-	+0.5pt
IT engineers dispatch	98.2%	99.0%	98.6%	94.8%	-	-3.4pt
Sales per technician/engineer (period average)	591	588	589	590	-0.1%	-1
Construction technician dispatch	583	582	582	586	+0.5%	+3
Mechanical & electrical and semiconductor engineer dispatch	598	534	561	573	-4.1%	-25
IT engineers dispatch	785	821	804	747	-4.9%	-38

* The figures above, excluding the retention rate for the IT Engineer Dispatching business, include freelance IT engineers. The retention rate is calculated based on dispatched engineers only, excluding freelancers.

* The sales per mechanical & electrical and semiconductor engineer are only for dispatched engineers, excluding contract work.

*Retention rate = Number of technical employees at the end of the current period (current quarter) ÷ (Number of technical employees at the end of the previous period (previous quarter recruits in the current period (current quarter) x 100

(Reference) Construction Technician Dispatching Business

Point 1 The number of recruits in 1H FYE3/2026 increased 14.7% YoY to 1,546. The shortfall against the internal budget narrowed from 1Q. The operating ratio remained stable at 91.9%, in line with 1Q levels.

Point 2 To expand recruits and improve operating ratio, we are reallocating and increasing recruitment and sales personnel to drive recovery in 2H.



■ Recruitment, turnover and operating ratio

(people)

	FYE3/2024	FYE3/2025						FYE3/2026			
	Full Year	1Q	2Q	1H	3Q	4Q	Full Year	1Q	2Q	1H	Full Year (Forecast)
Total recruited	2,024	843	505	1,348	506	525	2,379	829	717	1,546	3,000
New graduates	154	117	0	117	0	0	117	130	0	130	130
Mid-career	1,870	726	505	1,231	506	525	2,262	699	717	1,416	2,870
Turnover total	1,233	450	395	845	365	385	1,595	517	496	1,013	1,928
Net change	+791	+393	+110	+503	+141	+140	+784	+312	+221	+533	+1,072
Number of technicians (quarter end)	3,568	3,961	4,071	4,071	4,212	4,352	4,352	4,664	4,885	4,885	5,424
Operating ratio (period average)	94.6%	91.2%	93.7%	92.5%	95.3%	94.7%	93.8%	92.0%	91.9%	91.9%	94.6%

■ Retention rate

	FYE3/2024	FYE3/2025						FYE3/2026			
	Full Year	1Q	2Q	1H	3Q	4Q	Full Year	1Q	2Q	1H	Full Year (Forecast)
Retention rate	74.3%	89.8%	91.2%	82.8%	92.0%	91.9%	73.2%	90.0%	90.8%	82.8%	73.8%

* Retention rate = Number of technicians at the end of the current fiscal year (current quarter) ÷ (Number of technicians at the end of the previous fiscal year (previous quarter) + Number of technicians at the end of the current fiscal year (current quarter)) × 100

(Reference) Mechanical & Electrical and Semiconductor Engineer Dispatching and Contracting Business

Point 1 The number of engineers rose 33.0 % YoY (+90) to 363. Of these, semiconductor engineers increased by 67 to 147. Mechanical design engineers increased by 23 to 216.

Point 2 We are streamlining and optimizing the recruitment process by enhancing recruitment tools and strengthening interviewer training.



■ Recruitment, turnover and operating ratio

(people)

	FYE3/2024	FYE3/2025						FYE3/2026			
	Full Year	1Q	2Q	1H	3Q	4Q	Full Year	1Q	2Q	1H	Full Year (Forecast)
Total recruited	118	36	59	95	52	45	192	49	37	86	297
New graduates	5	15	0	15	0	0	15	17	0	17	21
Mid-career	113	21	59	80	52	45	177	32	37	69	276
Turnover total	54	18	27	45	15	23	83	21	34	55	104
Net change	+64	+18	+32	+50	+37	+22	+109	+28	+3	+31	+193
Number of technicians (quarter end)	223	241	273	273	310	332	332	360	363	363	525
Operating ratio (period average)	97.0%	92.4%	90.2%	91.2%	89.8%	90.9%	90.8%	90.9%	92.5%	91.7%	92.9%

■ Retention rate

	FYE3/2024	FYE3/2025						FYE3/2026			
	Full Year	1Q	2Q	1H	3Q	4Q	Full Year	1Q	2Q	1H	Full Year (Forecast)
Retention rate	80.5%	93.1%	91.0%	85.8%	95.4%	93.5%	80.0%	94.7%	91.4%	86.8%	83.5%

* Retention rate = Number of technicians at the end of the current fiscal year (current quarter) ÷ (Number of technicians at the end of the previous fiscal year (previous quarter) + Number of technicians at the end of the current fiscal year (current quarter)) × 100

(Reference) IT Engineers Dispatching Business and Freelance Business

Point 1 The number of engineers increased by 16 YoY to 154, but decreased by 23 from the end of FYE3/2025, causing a significant delay in achieving the full-year forecast.

Point 2 Customer companies show stronger demand for in-house engineers than for freelancers. We are converting freelancers to full-time employees to capture this demand and drive recovery.



■ Recruitment, turnover and operating ratio

(people)

	FYE3/2024	FYE3/2025						FYE3/2026			
	Full Year	1Q	2Q	1H	3Q	4Q	Full Year	1Q	2Q	1H	Full Year (Forecast)
Total recruited	72	32	27	59	44	37	140	22	33	55	247
Turnover total	42	22	37	59	20	22	101	39	39	78	102
Net change	+30	+10	△10	+0	+24	+15	+39	△17	△6	△23	+145
Increase due to M&A, etc.	8	0	0	0	0	0	0	0	0	0	-
Number of technicians (quarter end)	138	148	138	138	162	177	177	160	154	154	322
Operating ratio (period average)	100.0%	97.8%	98.6%	98.2%	98.9%	99.0%	98.6%	94.1%	95.5%	94.8%	98.7%

* The above figures include IT freelance engineers.

■ Retention rate

	FYE3/2024	FYE3/2025						FYE3/2026			
	Full Year	1Q	2Q	1H	3Q	4Q	Full Year	1Q	2Q	1H	Full Year (Forecast)
Retention rate	75.8%	89.1%	92.1%	82.9%	94.6%	91.0%	75.5%	93.4%	84.5%	79.8%	78.3%

* The above figures is for dispatched technical employees only, excluding IT freelancers.

* Retention rate = $\frac{\text{Number of technical employees at the end of the current period (current quarter)}}{\text{Number of technical employees at the end of the previous period (previous quarter)} + \text{Number of recruits in the current period (current quarter)}} \times 100\%$

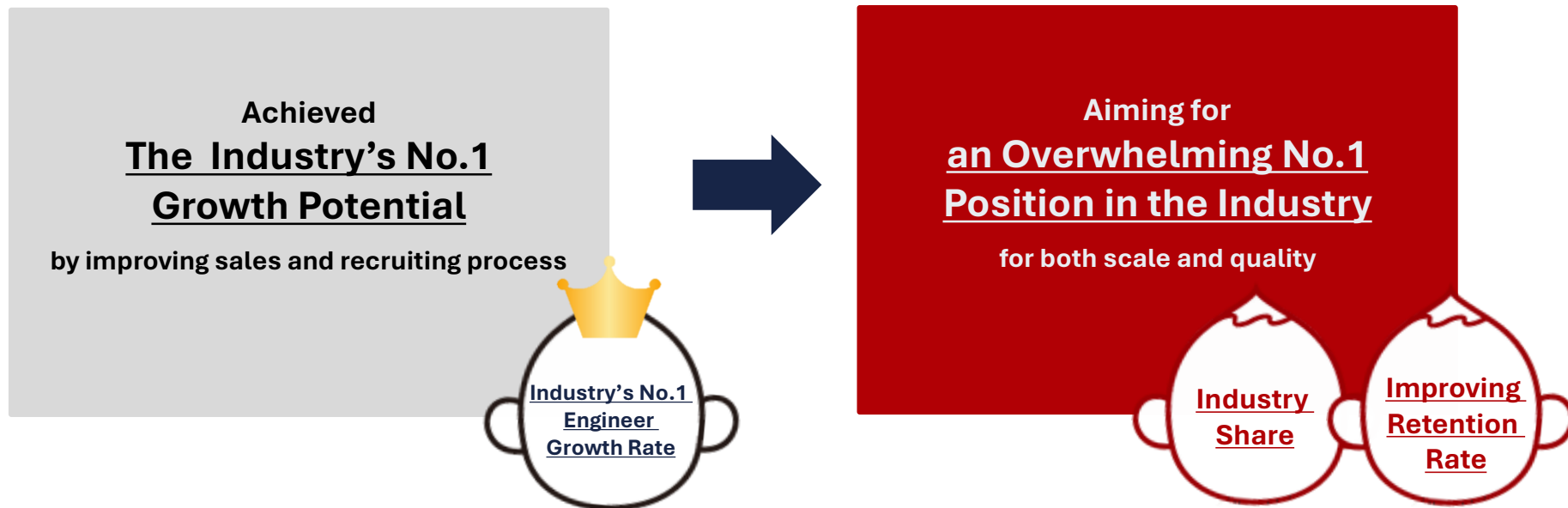
SECTION 03

***Aiming for an Overwhelming
No.1 Position in the Industry***



Aiming for **an Overwhelming No.1 Position in the Industry** for Construction Technician Dispatch

- Point 1** Building on a strong sales foundation—anchored in deeply cultivated sales activities targeting companies that prioritize engineers—we have established and continuously strengthened a low-cost hiring system that does not rely on external recruitment agencies, achieving the industry’s highest growth rate in the number of engineers.
- Point 2** In addition to expanding industry share, we are improving retention rates—a key measure of satisfaction for both engineers and customer companies—to aim for an “Overwhelming No.1 Position in the Industry.” We pursue a world where the value of dispatched engineers is fully recognized, embodying our commitment to “copro, the responsive pros”



* Calculated based on each company's disclosed information. The growth rate as of September 2025 is calculated using the number of technicians employed as of December 2022 as the baseline.

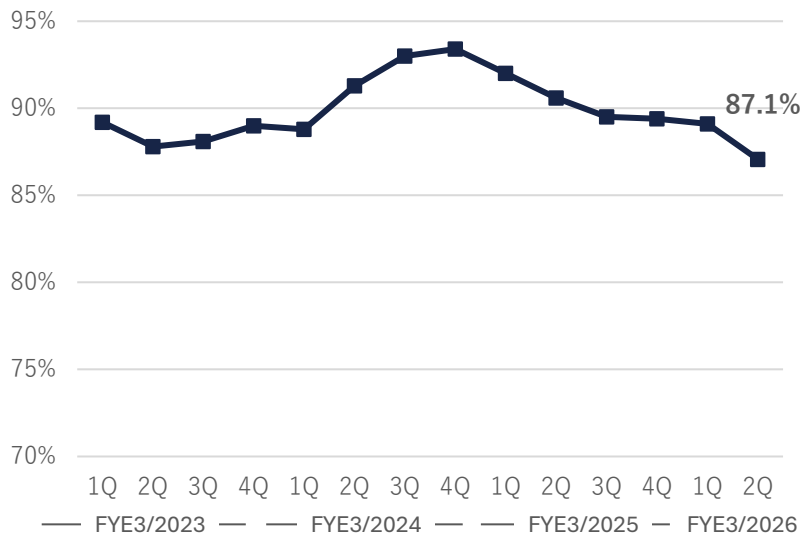
Sales Strategies: Reinforce Deeply-Cultivated Sales 1

Point 1 The ratio of employees assigned to target companies has been gradually declining. We will tighten assignment rules for non-target companies, with renewed focus on deepening relationships with major customer companies.

Point 2 Strengthen same-site/team-based dispatching. We will define team dispatching as five or more personnel at a single site, and revise sales incentives to encourage additional assignment at the same site, thereby accelerating team formation.

Point 1

Trends in the assignment ratio to targeted companies



—■— Assignment ratio to targeted companies

Point 2

Promoting team/set dispatching to the same site

2Q FYE3/2026 Results

Assignment rate to the same site

51.1%

Team dispatch ratio

11.5%

- Strengthening technical employees' sense of belonging and collaboration by assigning multiple engineers to the same location, improving retention rates.
- Enhancing sales efficiency by increasing staff at one location of the target company.



*Assignment rate to the same site: Ratio of technical employees assigned to the same site at the same company

*Team dispatch ratio: Ratio of sites with five or more personnel assigned to the same site at the same company

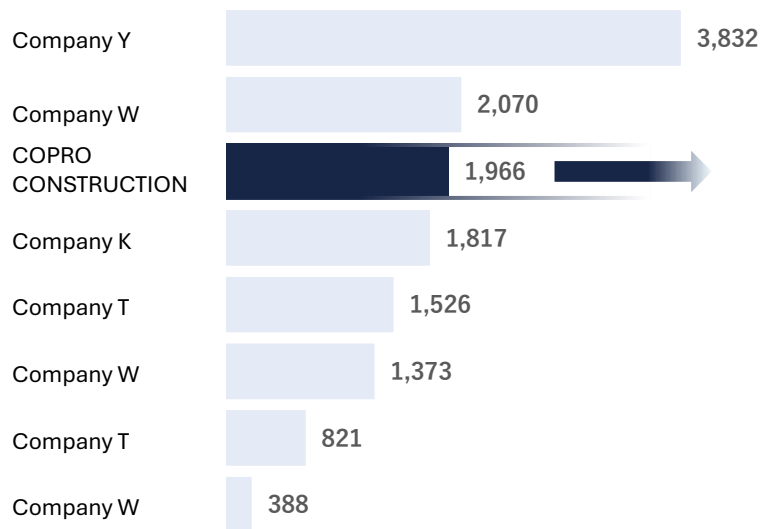
Sales Strategies: Reinforce Deeply-Cultivated Sales 2

Point 1 The sales headquarters headed by President and CEO Koshikawa were relocated from Nagoya to Tokyo in April 2025. We shifted to a system for expanding our share in the Kanto market, the largest market in Japan, and strongly promoting the securing of human resources.

Point 2 The growth rate of sales in the Kanto area remained at a high level compared to the other areas. However, there was no significant percent change (effect) since relocating the sales headquarters. We will continue to increase sales personnel through recruitment.

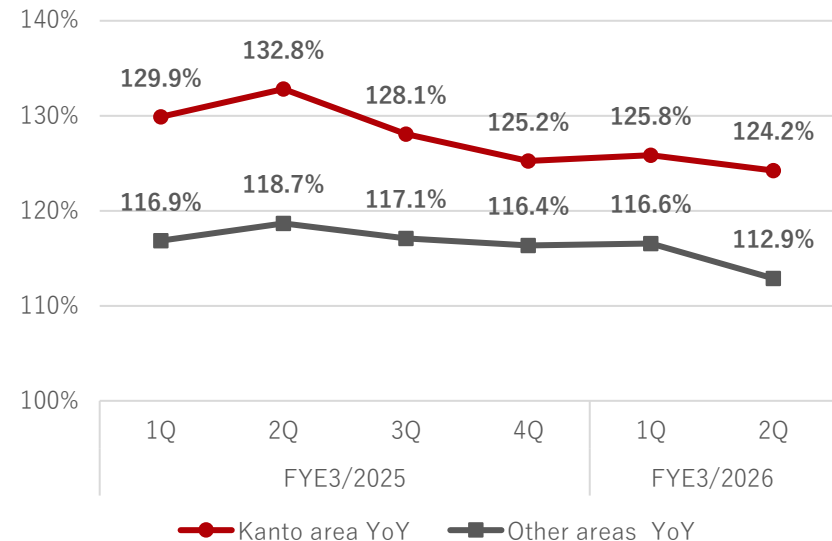
Point 1

■ Number of dispatched workers in the Kanto area (dispatch of architect engineers)*



Point 2

■ Quarterly growth rate of sales



Source: Information disclosed on a workplace basis by each company under the Worker Dispatching Act as of October 28, 2025. COPRO CONSTRUCTION provides the number of workers in service as of July 1, 2025.

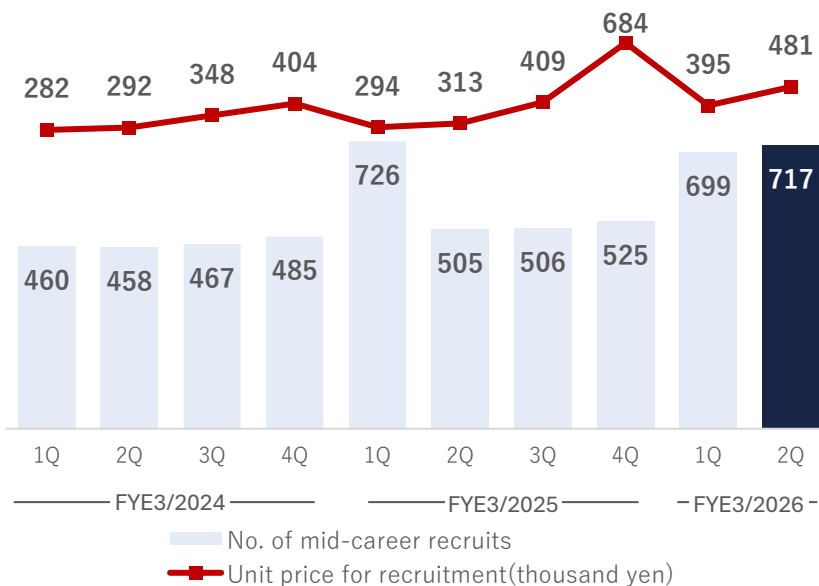
Recruiting Strategies: Enhance Our Strength of “Low Unit Price for Recruitment”

Point 1 The number of recruits in 2Q FYE3/2026 increased significantly by 42.0% YoY to 717. The unit price for recruitment was ¥481,000, generally in line with the internal budget.

Point 2 The number of recruits in 1H FYE3/2026 was 1,546, and the ratio of inexperienced hires increased quarter-on-quarter to 79.9%.

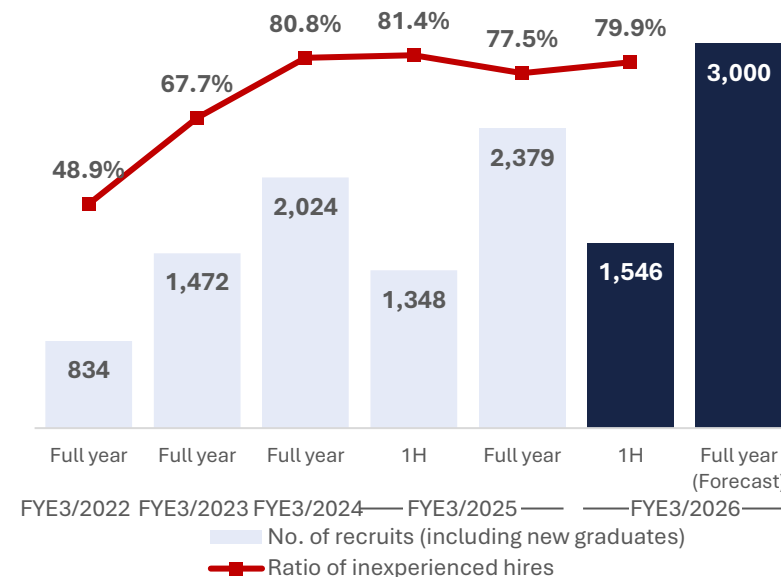
Point 1

■ Trends in the number of mid-career recruits and cost per hire (excluding new graduates)



Point 2

■ Trends in the number of recruits and ratio of inexperienced hires (including new graduates)

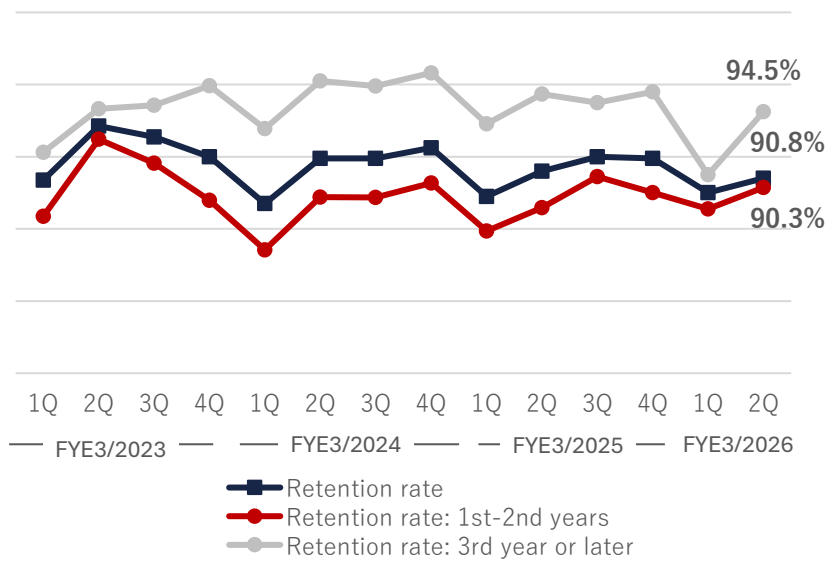


Education & Training Strategies: **Improve the Retention Rate of Employees in Their 1st & 2nd Years**

- Point 1** The retention rate in 2Q FYE3/2026 improved from 1Q. Retention among both younger employees in their first and second years of service and technical employees with three or more years improved.
- Point 2** In April 2025, we opened the “Kantoku No Tane” Tokyo training center. Approximately 488 employees have received face-to-face and hands-on training in 1H. We will continue to refine the curriculum while monitoring its impact on engineer retention.

Point 1

■ Trends in retention rates



* Retention rate = Number of technical staff enrolled at the end of the current quarter ÷ (Number of technical staff enrolled at the end of the previous quarter + Number of recruits in the current quarter) x 100

Point 2

■ Promoting the construction of an “Engineer Support Platform”

□ Opening of a training center

- A new training center opened in Shinagawa, Tokyo, in April 2025.
- The center will provide training for individuals looking to build a long-term career in the construction industry. It will offer both face-to-face instruction and hands-on training using actual materials.



□ Strengthening training programs and support for qualification studies

- In addition to the training provided to new recruits, we offer regular sessions of basic engineering training during the first and second years of employment for individuals with no prior industry experience.
- Furthermore, we provide study support to help employees obtain national qualifications, such as becoming a construction management engineer.



SECTION 04

Earnings and Dividend Forecast for FYE3/2026



Summary of the Full Year Earnings Forecast for FYE3/2026

- Point 1** We aim to exceed the growth rate of the industry average while continuing to invest for growth, mainly in recruiting costs for the dispatching of construction technicians, which is our core business. We expect to achieve new record highs for net sales and each line-item profit.
- Point 2** The operating profit margin is projected to improve by 0.8 percentage points YoY to 10.0%, reflecting improvements in the cost of sales ratio and SG&A ratio, despite the impact of stock award expenses.

No. of group technical employees

6,271 people

Up 29.0% YoY



Consolidated sales

38,000 mn yen

Up 26.6% YoY



Operating profit

3,800 mn yen

Up 37.5% YoY
(% to net sales 10.0%)



Non-GAAP operating profit

4,425 mn yen

Up 32.9% YoY
(% to net sales 11.6%)



Ordinary profit

3,800 mn yen

Up 36.5% YoY
(% to net sales 10.0%)



Profit

2,470 mn yen

Up 35.7% YoY
(% to net sales 6.5%)



* As a profit index to measure substantive performance, non-GAAP operating profit is calculated by adding depreciation, goodwill amortization and stock award expenses back to operating profit.

* The number of consolidated technical employees is the number of employees at the end of the fiscal year including IT freelancers in the IT engineers dispatch business.

FYE3/2026 Consolidated Earnings Forecast

(Millions of yen)

	FYE3/2025		FYE3/2026 (Forecast)			
	Full year results	% of net sales	Full year	% of net sales	YoY change	
					%	Amount
Net sales	30,015	100.0%	38,000	100.0%	+26.6%	+7,985
Cost of sales	21,706	72.3%	27,079	71.3%	+24.8%	+5,373
Gross profit	8,308	27.7%	10,921	28.7%	+31.4%	+2,612
SG&A expenses	5,544	18.5%	7,121	18.7%	+28.4%	+1,576
operating profit	2,763	9.2%	3,800	10.0%	+37.5%	+1,036
Non-GAAP operating profit ^{*1}	3,328	11.1%	4,425	11.6%	+32.9%	+1,096
Ordinary profit	2,784	9.3%	3,800	10.0%	+36.5%	+1,016
Profit	1,820	6.1%	2,470	6.5%	+35.7%	+649
Current net profit per share(yen)	47.73	-	64.71	-	+35.6%	+16.98
No. of group technical employees (quarter end, people) ^{*2}	4,861	-	6,271	-	+29.0%	+1,410

*1. To measure essential performance in profit, non-GAAP operating profit is calculated by adding depreciation costs, goodwill amortization and stock-based compensation expenses back to operating profit.

*2. Current net profit per share has been retroactively revised to take into account the impact of the one-to-two stock split implementation on October 1, 2025.

*3. The number of consolidated technical employees is the number of employees at the end of the fiscal year including IT freelancers in the IT engineers dispatching business.

FYE3/2026 KPIs by Business (Forecast)

(People, 1,000 yen)

	FYE3/2025			FYE3/2026		
	1H	2H	Full Year	Full Year (Forecast)	YoY	YoY Change
No. of recruits	1,502	1,209	2,711	3,544	+30.7%	+833
Construction technician dispatch	1,348	1,031	2,379	3,000	+26.1%	+621
Mechanical & electrical and semiconductor engineer dispatch	95	97	192	297	+54.7%	+105
IT engineers dispatch	59	81	140	247	+76.4%	+107
No. of resignations	949	830	1,779	2,134	+20.0%	+355
Construction technician dispatch	845	750	1,595	1,928	+20.9%	+333
Mechanical & electrical and semiconductor engineer dispatch	45	38	83	104	+25.3%	+21
IT engineers dispatch	59	42	101	102	+1.0%	+1
No. of technical employees (period end)	4,482	4,861	4,861	6,271	+29.0%	+1,410
Construction technician dispatch	4,071	4,352	4,352	5,424	+24.6%	+1,072
Mechanical & electrical and semiconductor engineer dispatch	273	332	332	525	+58.1%	+193
IT engineers dispatch	138	177	177	322	+81.9%	+145
Retention rate	83.0%	85.6%	73.7%	74.6%	-	+1.0pt
Construction technician dispatch	82.8%	85.3%	73.2%	73.8%	-	+0.6pt
Mechanical & electrical and semiconductor engineer dispatch	85.8%	89.7%	80.0%	83.5%	-	+3.5pt
IT engineers dispatch	82.9%	86.6%	75.5%	78.3%	-	+2.7pt
Operating ratio (incl. trainees)	92.6%	94.8%	93.7%	94.6%	-	+0.9pt
Construction technician dispatch	92.5%	95.0%	93.8%	94.6%	-	+0.8pt
Mechanical & electrical and semiconductor engineer dispatch	91.2%	90.4%	90.8%	92.9%	-	+2.1pt
IT engineers dispatch	98.2%	99.0%	98.6%	98.7%	-	+0.1pt

* The above figures, excluding IT engineers dispatch retention rate, include IT freelance engineers. The numerical values of retention rate are for dispatched technical employees only, excluding IT freelancers.

* Retention rate = Number of technical employees at the end of the current period (current quarter) ÷ (Number of technical employees at the end of the previous period (previous quarter) + Number of recruits in the current period (current quarter)) x 100

FYE3/2026 Dividend Forecast

[Dividend Policy]

Dividends are the basis for shareholder returns, which we consider to be one of the important management issues, and our basic policy is to pay stable dividends. We will not reduce dividends but rather maintain a consolidated dividend payout ratio of 50% or more, during the period covered by the Medium-Term Management Plan “COPRO Group Build the Future 2027” (from FYE3/2023 to FYE3/2027), depending on the profit growth achieved through aggressive investment.

Dividend Per Share

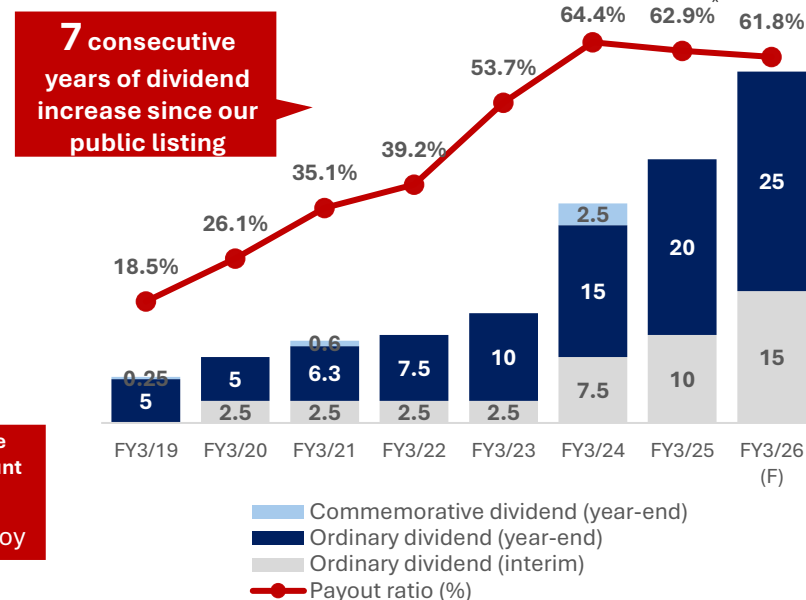
We plan to conduct a one-to-two stock split where the record date is September 30, 2025 and the effective date is October 1.

		Interim	Year-end	Commemorative	Total
FYE3/2024	Before taking into account the split	¥15.0	¥30.0	¥5.0	¥50.0
	After taking into account the split	¥7.5	¥15.0	¥2.5	¥25.5
FYE3/2025	Before taking into account the split	¥20.0	¥40.0	-	¥60.0
	After taking into account the split	¥10.0	¥20.0	-	¥30.0
FYE3/2026 (Forecast)	Before taking into account the split	¥30.0	¥50.0	-	¥80.0
	After taking into account the split	¥15.0	¥25.0	-	¥40.0

Dividend before taking into account the stock split
Up ¥20.0 yoy

Development of Dividend & Dividend Payout Ratio

(Yen per share)



* The dividend per share after taking into account the split is the amount that has been retroactively revised to take into account the impact of the one-to-two stock split implementation on October 1, 2023 and October 1, 2025.

* In FYE 2025, the total return ratio including share repurchase (¥799,991 thousand) is 106.6%.

* Total return ratio = (Total dividends + Total share repurchase) ÷ Profit attributable to owners of parent

SECTION 05

(Reference) Company Profile and Business Overview



Company Outline

Company Name	COPRO-HOLDINGS. Co., Ltd.	Domestic Subsidiaries	<ul style="list-style-type: none"> • COPRO CONSTRUCTION. Co., Ltd. • COPRO TECHNOLOGY. Co., Ltd.
Representative	Kosuke Kiyokawa, CEO		
Head Office	Dai Nagoya Building 25F, 3-28-12 Meieki, Nakamura-ku, Nagoya, Aichi	Business Description	<ul style="list-style-type: none"> • Construction Technician Dispatching Business • Mechanical Design and Development Engineer Dispatching and Contracting Business • IT Engineer Dispatching Business
Established	October 2006		
Fiscal Year-End	March 31	Number of Employees	5,154 (as of March 31, 2025, consolidated basis)
Listing Markets	<ul style="list-style-type: none"> • Tokyo Stock Exchange, Prime Market • Nagoya Stock Exchange, Premier Market 	Number of Sites	COPRO CONSTRUCTION: 10 sites COPRO TECHNOLOGY: 4 sites
Ticker Symbol	7059		
Listing Date	<ul style="list-style-type: none"> • Mar. 2019 Listed for the public trading on the Mothers section of the Tokyo Stock Exchange and the Centrex section of the Nagoya Stock Exchange • Sep. 2020 Changed listed in the First Section of the Tokyo Stock Exchange and the First Section of the Nagoya Stock Exchange 		

Introduction of the Management Team



Kosuke Kiyokawa
President and CEO
COPRO-HOLDINGS Co., Ltd.

Born October 16, 1977 in Aichi Prefecture. After graduating from Nagoya Technical College, he worked as a site foreman at a local construction company for two years. After five years of experience in sales at a major construction-related worker dispatching company and then serving as the company's president, he founded our company in 2006.



Yusuke Koshikawa
President and CEO
COPRO CONSTRUCTION Co., Ltd.

Born October 15, 1985 in Shizuoka Prefecture. 2008: Started working at Trusty Crew Co., Ltd. (currently our Company) After working as the Nagoya branch manager, recruitment strategy head and general manager of sales, he became the president and chief executive officer of COPRO CONSTRUCTION Co., Ltd. in June 2024.



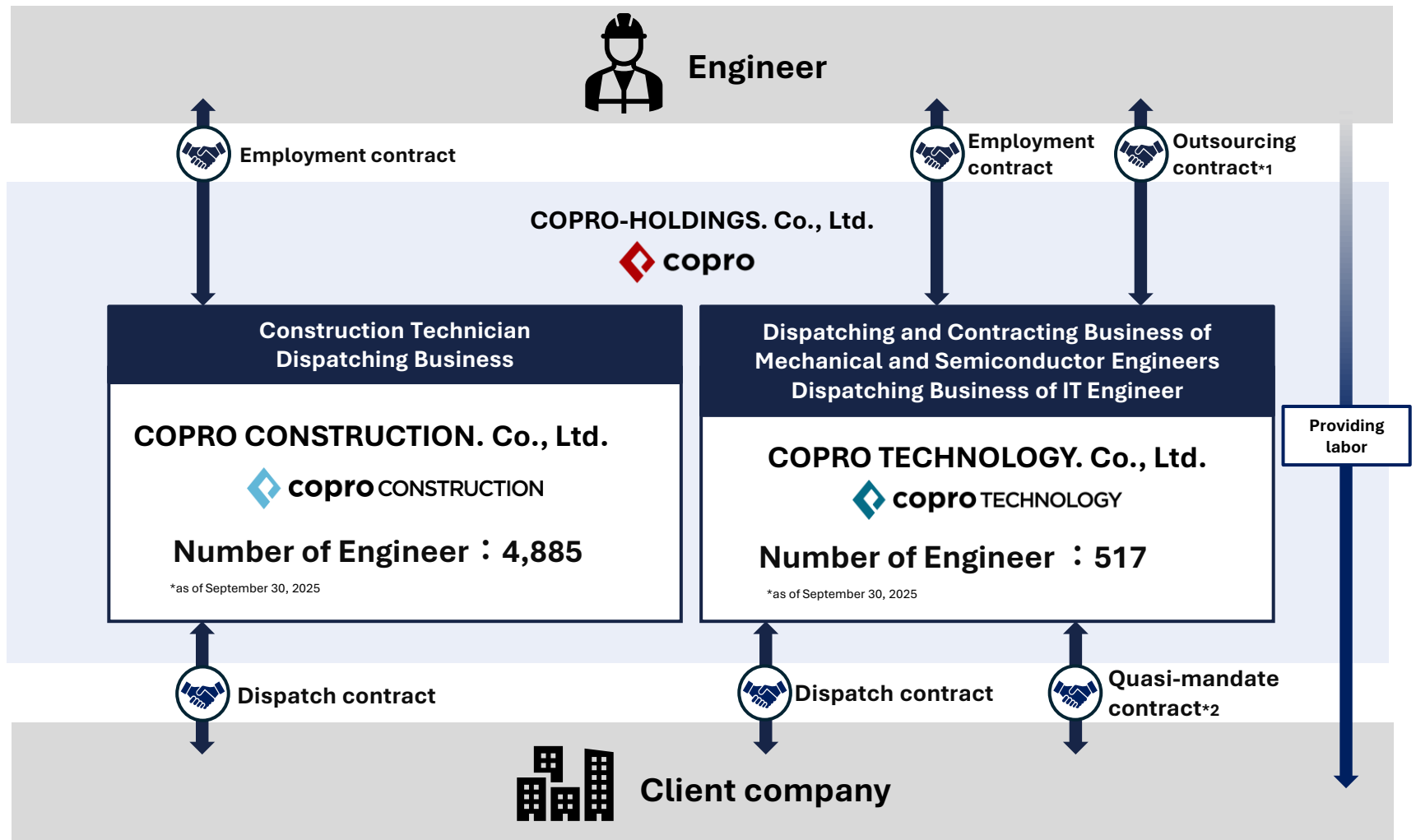
Hideki Nishioka
President and CEO
COPRO TECHNOLOGY Co., Ltd.

Born September 17, 1971 in Aichi Prefecture. Started working at ATMOS Co., Ltd. in 2006. After joining the Company (currently: COPRO TECHNOLOGY Co., Ltd.), and following 14 years of experience as the manager of the corporate planning office, he was appointed as a director of the Company in May 2020. In April 2021, he was appointed as the president and chief executive officer of the Company.

Company History

2006	■	Oct. Trusty Crew Co., Ltd. established
2008	■	Mar. The Company name changed to COPRO-ENGINEERD Co., Ltd.
2015	■	May Shifted to a holdings (holding company) system with COPRO-HOLDINGS. Co., Ltd. as pure holding company
2019	■	Mar. Listed on the Mothers market of the Tokyo Stock Exchange and the Centrex market of the Nagoya Stock Exchange
2020	■	Sep. Moved the market to the First Section of the Tokyo Stock Exchange and the First Section of the Nagoya Stock Exchange
2021	■	Apr. ATMOS Co., Ltd acquired as a wholly-owned subsidiary
	■	Sep. VALUE ARK CONSULTING Co., Ltd acquired as a wholly-owned subsidiary
2022	■	Apr. Temporary staffing and fee-charging employment business of Hucoss. Co., Ltd taken over through an absorption-type demerger Moved the market to the Prime section of the Tokyo Stock Exchange and the Premier section of the Nagoya Stock Exchange
2023	■	Oct. Changed the name of COPRO-ENGINEERD. Co., Ltd. to COPRO CONSTRUCTION. Co., Ltd. ATMOS Co., Ltd. absorbed and merged VALUE ARK CONSULTING Co., Ltd. and change the corporate name to COPRO TECHNOLOGY. Co., Ltd.
	■	Nov. Acquired the system engineering service business (SES) from Pacific Information Consultants
2024	■	Feb. Opened Semicon Techno Lab, a semiconductor engineer training center
2025	■	Apr. Opened the “Kantoku No Tane” Tokyo training center

Business Outline



*1 - In the IT engineer dispatching business of COPRO TECHNOLOGY, some of the engineers are freelancers, so it is an outsourcing contract.

*2 - In the IT engineer dispatching business of COPRO TECHNOLOGY, some of the engineers are freelancers, so it is a quasi-mandate contract.

Corporate Philosophy

MISSION

Creating a dynamic
“human driven” society

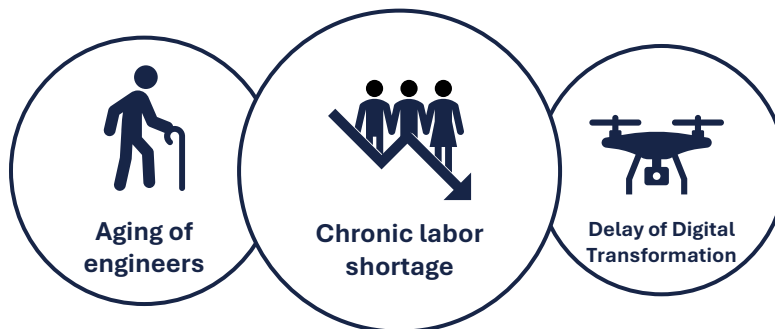
VISION

Becoming a human
resource development
company that ignites
people’s hearts

VALUE

Working with a sense of
purpose

Issues of the Construction Industry



Resolve the Construction Industry Issues

Realization of Our Purpose

The best “work style”
and the best “workers.”



Expanding the recruiting of
inexperienced people



Promoting retention
through careful follow-up



Career support tailored to the
level of the technical employee

Dispatch Area: Construction Technician Dispatching

Area of Technician Dispatching

Ordering party

(Country, local governments, developers, etc.)



Ordering

Construction Company (general contractors, etc.)

Site agent

Responsible for negotiations with the ordering party, etc., and oversight of the construction site.



Construction manager

Responsible for managing processes, quality and safety, etc., to ensure that construction progresses smoothly.

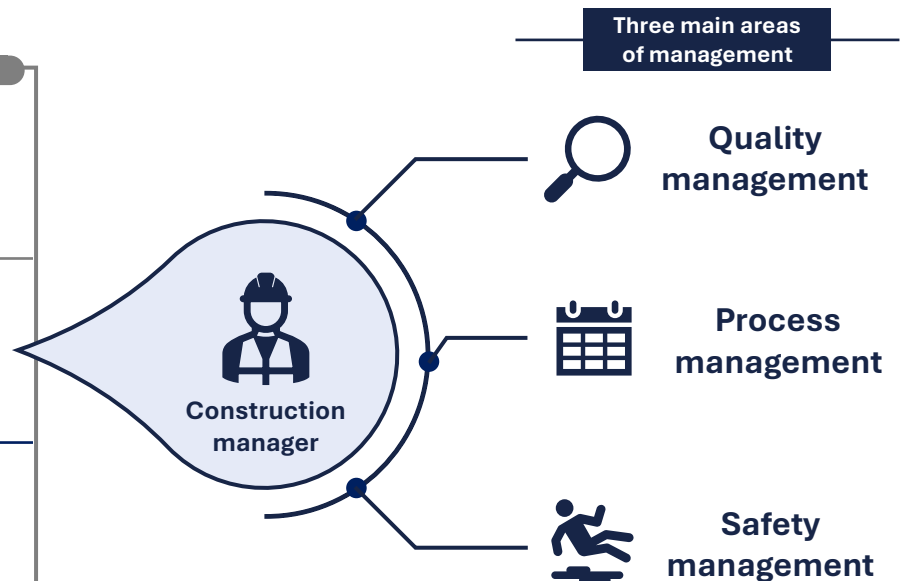
Workers

Doing the work at the construction site, such as carpenters, construction workers and electricians.

Role of Construction Management

The main duties are coordination and preparation such as adjusting construction progress, ordering materials and ensuring safe work.

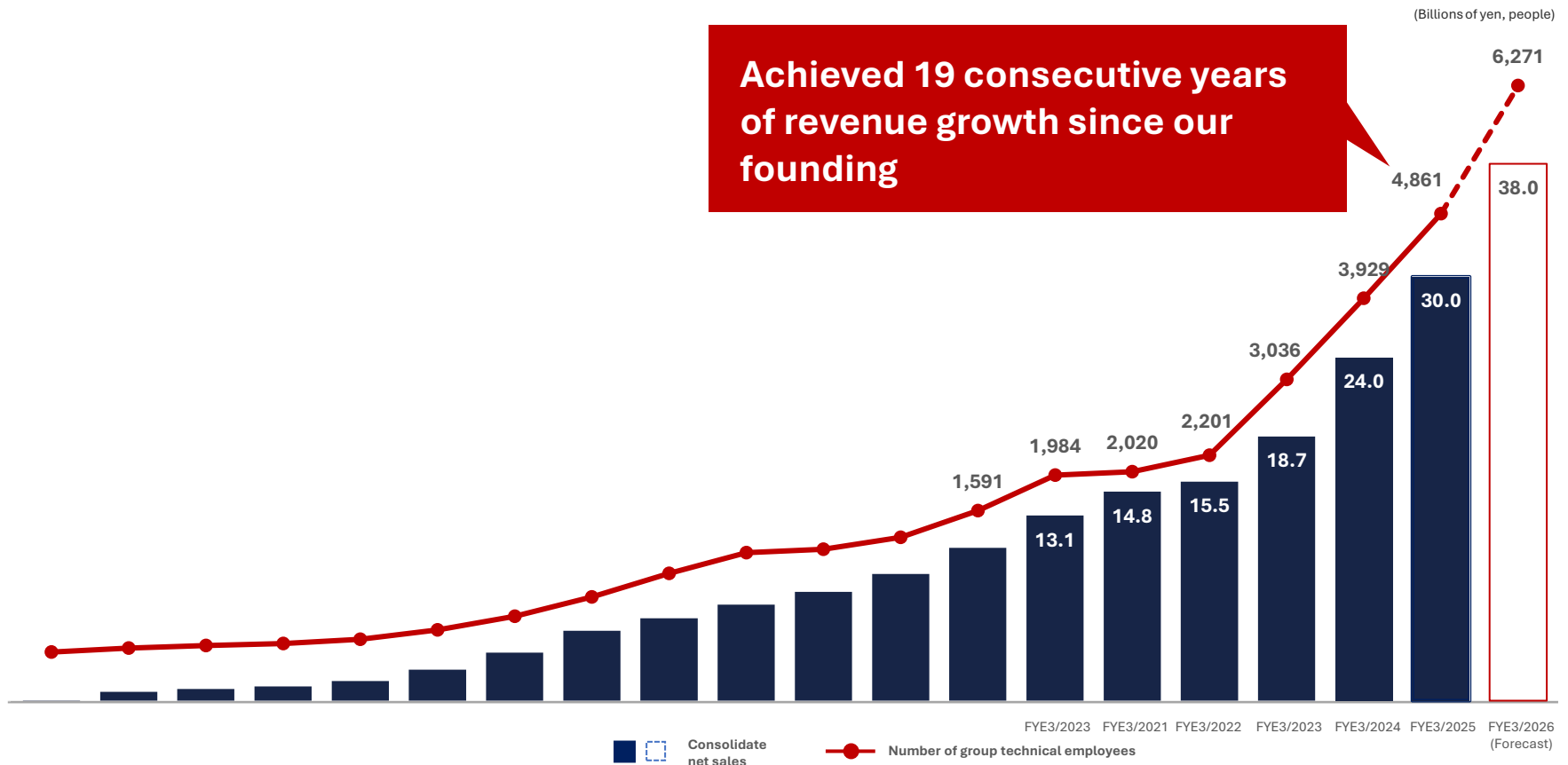
Three main areas of management



Business Characteristics

A “subscription-type business” with high growth potential

⇒ By increasing sales in proportion to the number of dispatched technical employees, stable earnings growth can be expected



*The number of group technical employees is the number of employees at the end of the fiscal year including IT freelancers in the SES business.

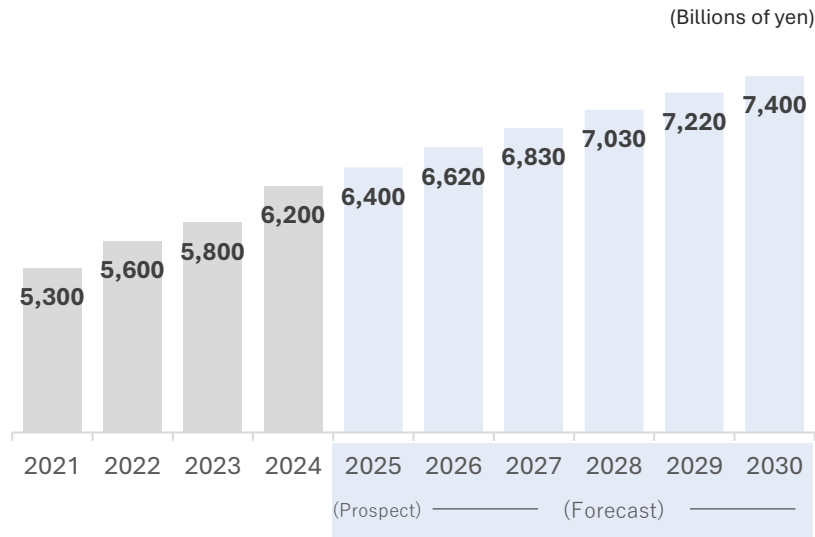
Construction Industry Trends

**The technician dispatching market is in an expanding trend
due to the chronic labor shortage**



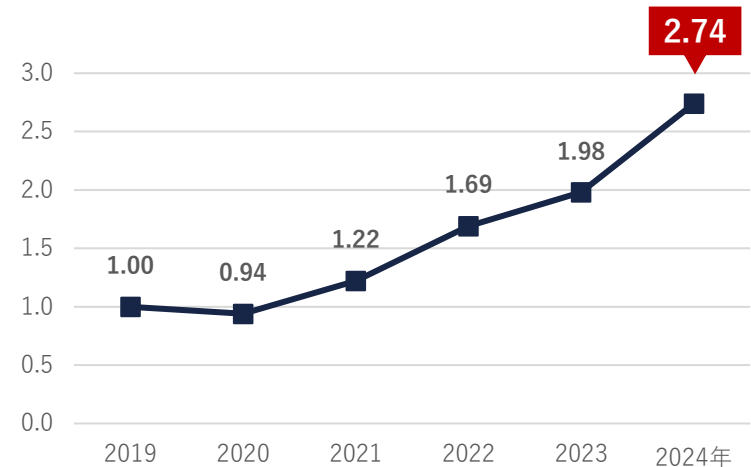
Human resources services for the construction industry - Market size forecast*1

In FY2030, it is expected to **increase by 19.4%** compared to FY2024



Changes in job openings in the construction and real estate industry*2

Job openings in the construction and real estate industry, including construction management, **rose to roughly three times the level of five years ago**, driven by demand for redevelopment projects and factory construction.



*1 Yano Research Institute Ltd., 2025 Edition: Current Status and Outlook for the Human Resources Business, Part 2 – Human Resources Services by Industry and Job Type

*2 Recruit Co., Ltd., Trends in the Career-Change Market for FY2024 : The Job Market Is Changing Rapidly, What Are the Current Trends for the Second Half of FY2024? (Data source: Construction and real estate industry job listings on RECRUIT AGENT)

SECTION 06

(Reference) 【Repost】 Progress of the Medium-Term Management Plan



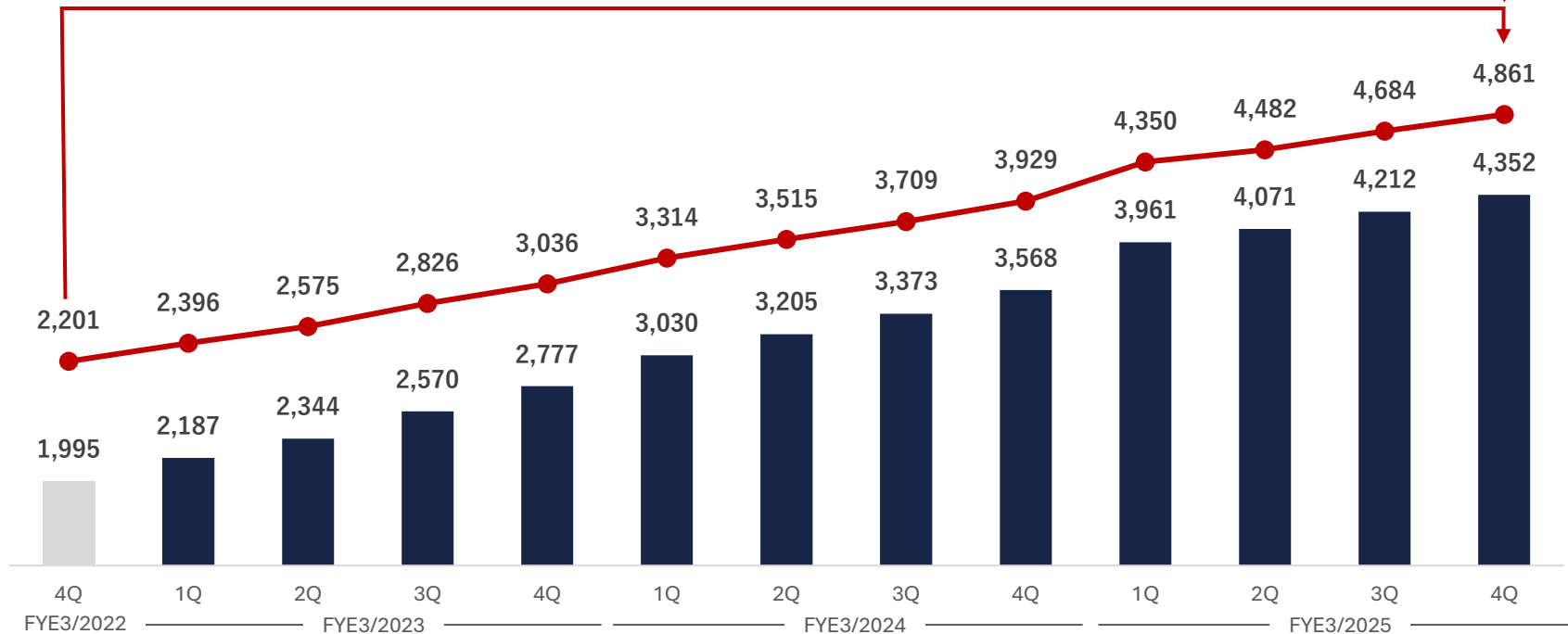
Results of the Medium-Term Management Plan (First 3 Years)

Point The group total number of recruits expanded to 2,711 (FYE3/2025 results), 3.1 times from 870 (FYE3/2022 results).

As a result, the number of group technical employees increased 2.2 times to 4,861.

■ Trends in the number of group technical employees

(people)



Medium-Term Management Plan (First 3 Years)

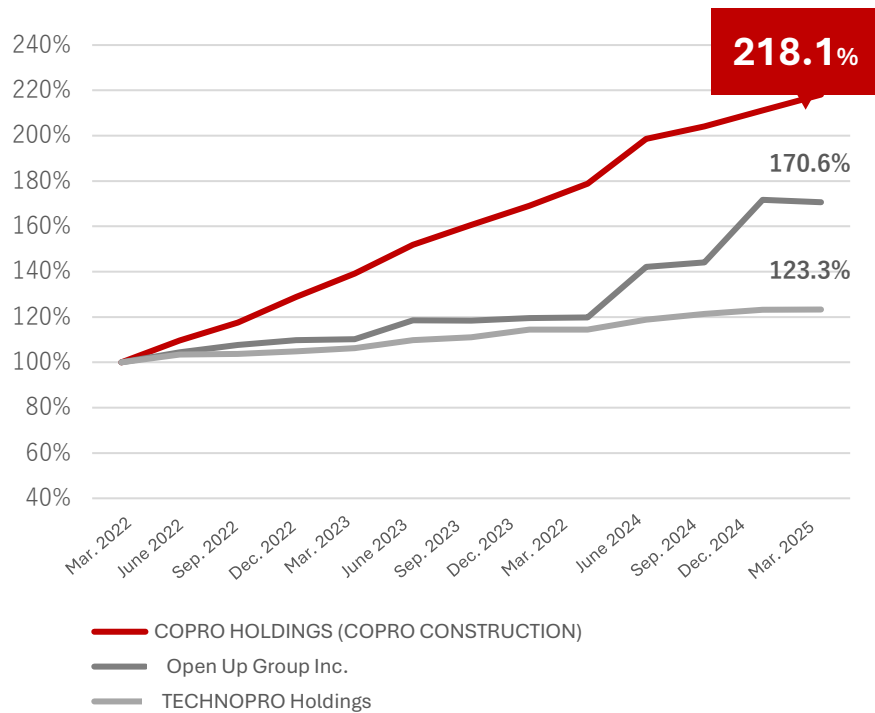
■ COPRO CONSTRUCTION (Construction technician dispatching business) ● Number of group technical employees

Results of the Medium-Term Management Plan (First 3 Years)

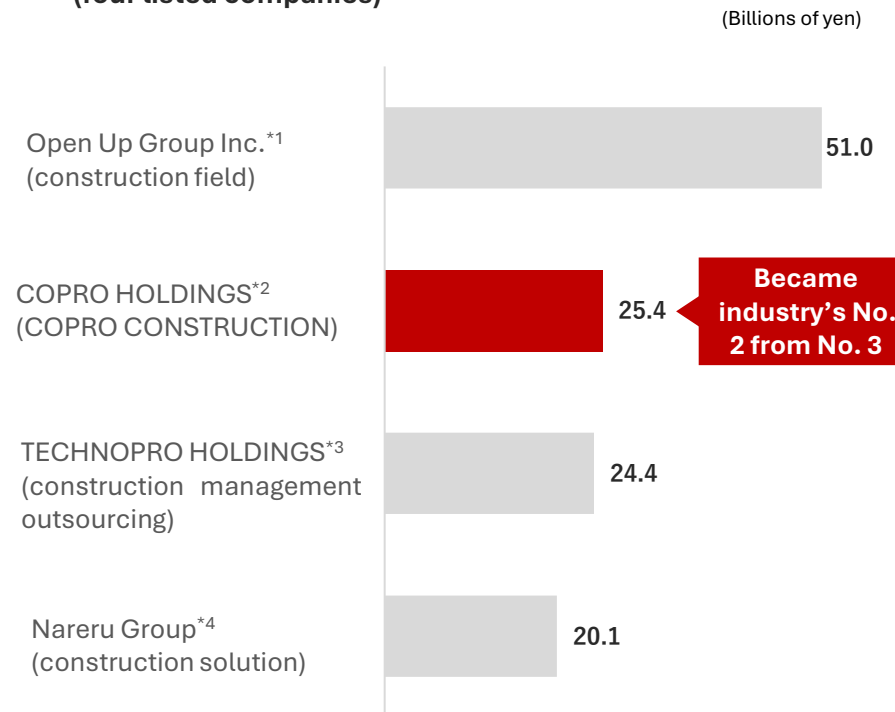
Point

Our main business, construction technician dispatching, achieved growth exceeding the industry average. As a results, the Company rose from third to second place in the industry based on net sales for the last 12 months (LTM).

Trends in the number of construction technicians



Sales ranking of construction technician dispatch (four listed companies)



* Complied by the Company from publicly available company documents.

*1. Open Up Group Inc. (construction sector), net sales: FYE6/2025 2Q LTM

*3. TECHNOPRO Holdings (construction management outsourcing), net sales: FYE6/2025 2Q LTM

*2. COPRO CONSTRUCTION, net sales: FYE3/2025 3Q LTM

*4. Nareru Group Inc. (construction solution), net sales: FYE10/2025 1Q LTM

Results Progress of the Medium-Term Management Plan (First 3 Years)

Point 1 The first three years of the Medium-Term Plan saw rapid growth exceeding expectations. Each fiscal year, net sales and non-GAAP operating profit exceeded the targets set in the Medium-Term Plan announced in May 2022.

Point 2 In the first half of the Medium-Term Plan period, consolidated sales grew 1.9 times, non-GAAP operating profit 1.8 times, and EPS 1.9 times.

Medium-Term Management Plan (First 3 Years)											
(Millions of yen)	FYE3/22	FYE3/2023			FYE3/2024			FYE3/2025			vs. FYE3/22
	Results	MTP target	Results	% change	MTP target	Results	% change	MTP target	Results	% change	
Consolidated sales	15,589	17,800	18,791	+5.6%	21,800	24,098	+10.5%	26,800	30,015	+12.0%	1.9 times
Operating profit	1,621	—	1,321	—	—	2,141	—	—	2,763	—	1.7 times
Non-GAAP operating profit	1,841	1,300	1,606	+23.5%	1,900	2,437	+28.3%	2,700	3,328	+23.3%	1.8 times
Earnings per share (EPS) (yen)	25.53	—	23.27	—	—	38.84	—	—	47.73	—	1.9 times
No. of group technical employees	2,201	—	3,036	—	—	3,929	—	—	4,861	—	2.2 times

* To measure essential performance in profit, non-GAAP operating profit is calculated by adding depreciation costs, goodwill amortization and stock-based compensation expenses back to operating profit.

* Earnings per share has been retroactively revised to take into account the impact of the one-to-two stock split implementation on October 1, 2023 and October 1, 2025.

Upward Revised the Financial Performance Targets for the final fiscal year (FYE3/2027)

Point 1 We have upward revised the performance targets for the final year of the Medium-Term Management Plan (FYE3/2027) to consolidated sales of ¥47.0 billion (up ¥7.0 billion from the initial target), non-GAAP operating profit of ¥6.2 billion (up ¥1.2 billion), and the number of group technical employees of 8,000 (up 1,800).

Point 2 We set a target EPS of ¥92.50, aiming to improve capital market expectations for sustainable EPS increase.

Medium-Term Management Plan (Last 2 Years)										
(Millions of yen)	FYE3/25	FYE3/2026 (Forecast)				FYE3/2027 (Targets)				
	Results	MTP target	Revised target	% change	Amount change	MTP target	Revised target	% change	Amount change	vs. FYE3/22
Consolidated sales	30,015	33,,000	38,000	+15.2%	+5,000	40,000	47,000	+17.5%	+7,000	3.0 times
Operating profit	2,763	—	3,800	—	—	—	5,600	—	—	3.5 times
Non-GAAP operating profit	3,328	3,900	4,425	+13.5%	+525	5,000	6,200	+24.0%	+1,200	3.4 times
Earnings per share (EPS) (yen)	47.73	—	64.71	—	—	—	92.50	—	—	3.6 times
No. of group technical employees	4,861	—	6,271	—	—	6,200	8,000	+29.0%	+1,800	3.6 times

* To measure essential performance in profit, non-GAAP operating profit is calculated by adding depreciation costs, goodwill amortization and stock-based compensation expenses back to operating profit.

* Earnings per share has been retroactively revised to take into account the impact of the one-to-two stock split implementation on October 1, 2025.

* The number of consolidated technical employees is the number of employees at the end of the fiscal year including IT freelancers in the IT engineers dispatching business.

(Reference) Trends in Performance Results and Summary of Targets

(Millions of yen)

	Medium-Term Management Plan Period										
	FYE3/22	FYE3/2023		FYE3/2024		FYE3/2025		FYE3/2026		FYE3/2027	
	Full year results	Full year results	YoY	Full year results	YoY	Full year results	YoY	Full year (Forecasts)	YoY	Full year (targets)	YoY
Net sales	15,589	18,791	+20.5%	24,098	+28.2%	30,015	+24.6%	38,000	+26.6%	47,000	+23.7%
Operating profit	1,621	1,321	-18.5%	2,141	+62.0%	2,763	+29.1%	3,800	+37.5%	5,600	+47.4%
Non-GAAP operating profit *	1,841	1,606	-12.8%	2,437	+51.7%	3,328	+36.5%	4,425	+32.9%	6,200	+40.1%
Profit	962	864	-10.2%	1,463	+69.3%	1,820	+24.4%	2,470	+35.7%	3,600	+45.7%
Earnings per share (EPS)	25.53	23.27	-8.9%	38.84	+66.9%	47.73	+22.9%	64.71	+35.6%	92.50	+42.8%
Number of group technical employees *	2,201	3,036	+37.9%	3,929	+29.4%	4,861	+23.7%	6,271	+29.0%	8,000	+27.6%

* To measure essential performance in profit, non-GAAP operating profit is calculated by adding depreciation costs, goodwill amortization and stock-based compensation expenses back to operating profit.

* Earnings per share has been retroactively revised to take into account the impact of the one-to-two stock split implementation on October 1, 2025.

* The number of consolidated technical employees is the number of employees at the end of the fiscal year including IT freelancers in the IT engineers dispatching business.

(Reference) Trends in Our Stock Price



*The stock price and trading volume have been retroactively revised to take into account the impact of the one-to-two stock split implemented on October 1, 2023, and October 1, 2025.

SECTION 07

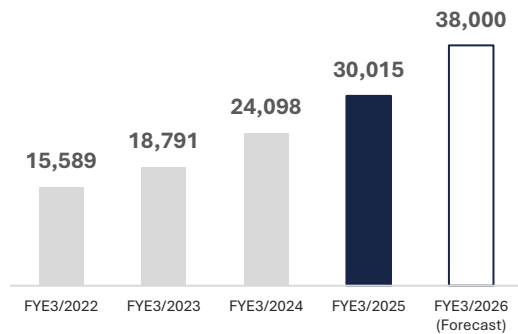
(Reference) Historical Data



Consolidated Financial Results

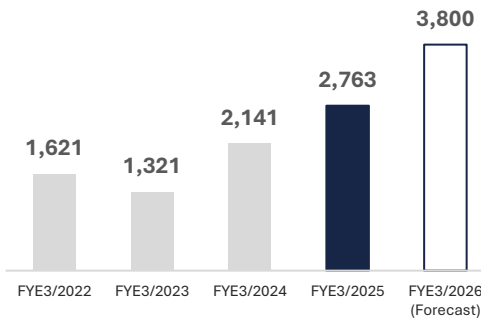
Net Sales

(Millions of yen)



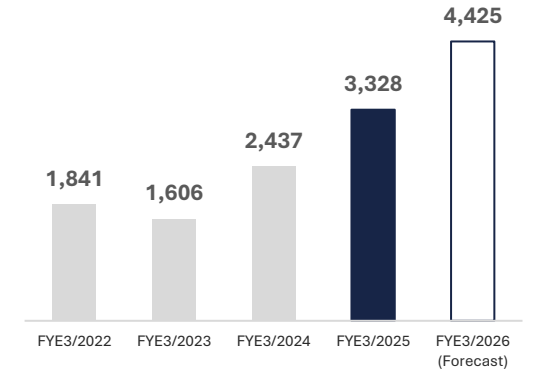
Operating Profit

(Millions of yen)



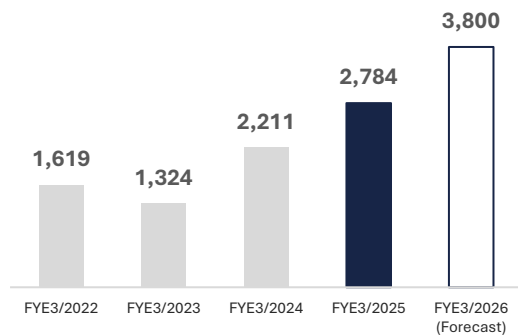
Non-GAAP Operating Profit

(Millions of yen)



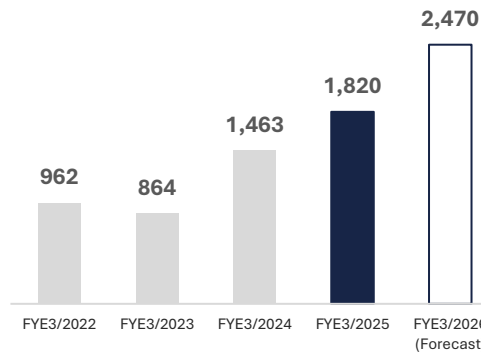
Ordinary Profit

(Millions of yen)



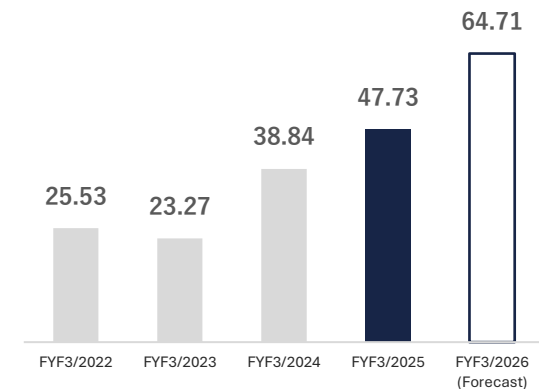
Profit Attributable to Owners of Parent

(Millions of yen)



EPS

(Yen per share)

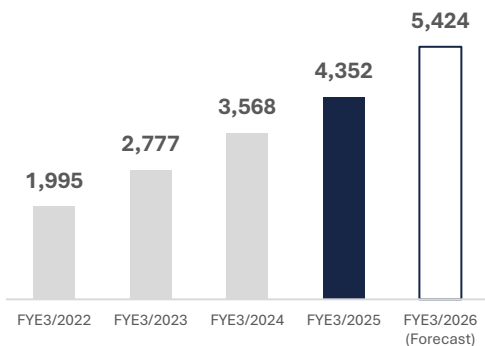


* Earnings per share has been retroactively revised to take into account the impact of the one-to-two stock split implementation on October 1, 2023 and October 1, 2025.

KPI Trends: Construction Technician Dispatch

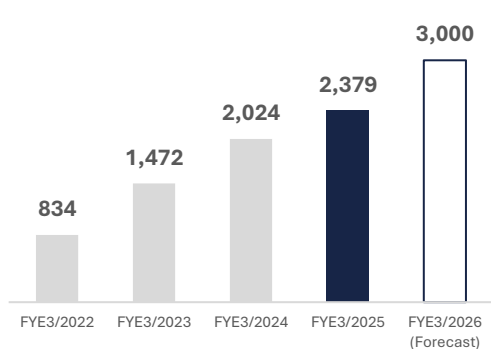
No. of technical employees

(People)



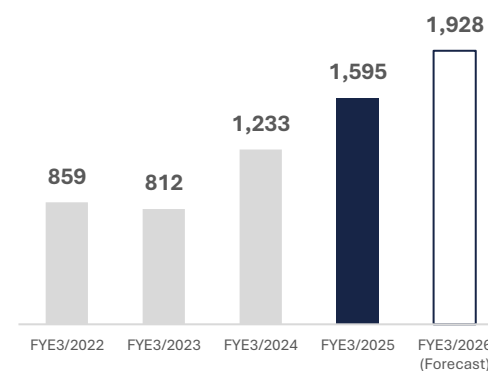
No. of recruits (including new graduates)

(People)



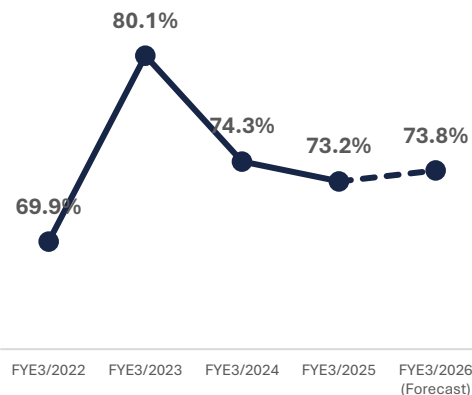
No. of resignations

(People)



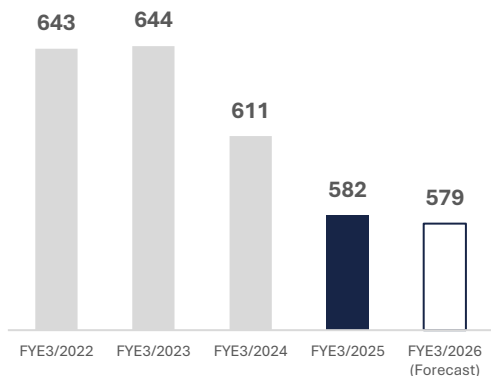
Retention rate

(%)



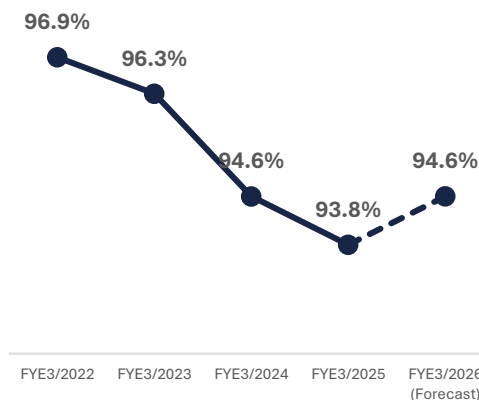
Sales per technician/engineer

(1,000 yen)



Operating ratio

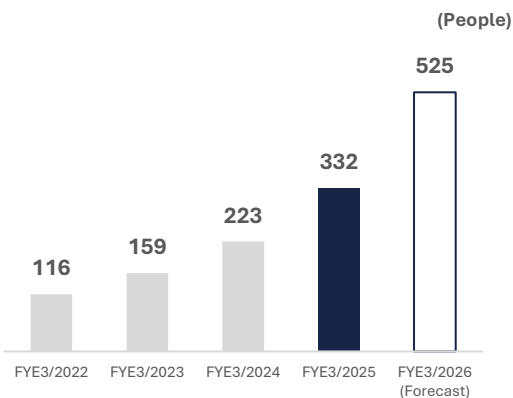
(%)



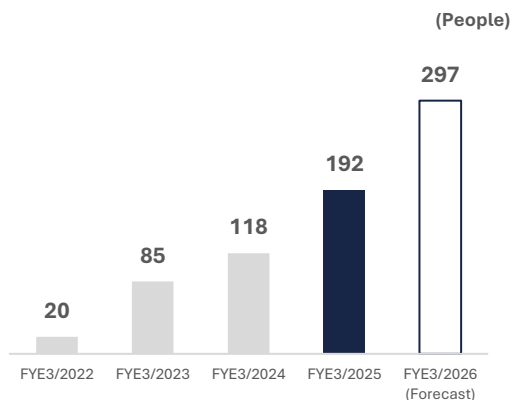
KPI Trends: Mechanical & Electrical and Semiconductor Engineer Dispatch/Contracting, and IT Engineers Dispatch

■ Mechanical & electrical and semiconductor engineer dispatch/contracting

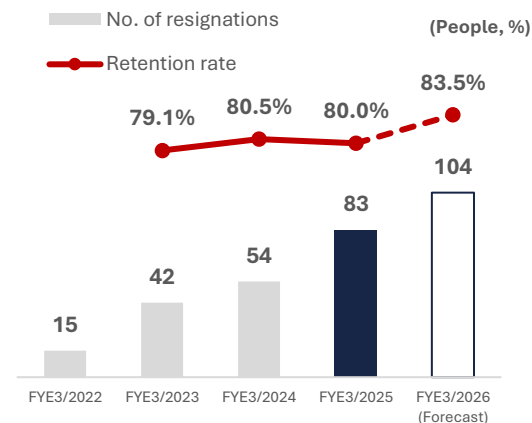
No. of technical employees



No. of recruits (including new graduates)

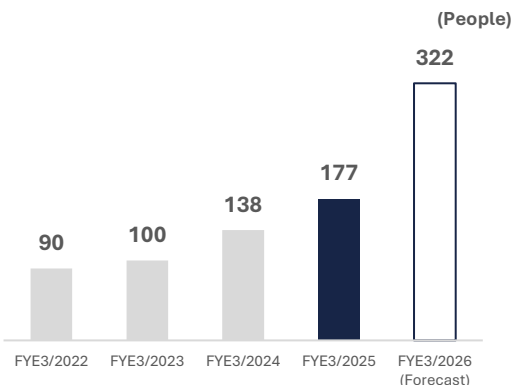


No. of resignations and retention rate

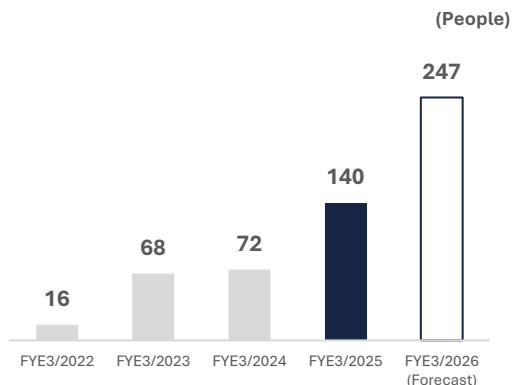


■ IT engineers dispatch

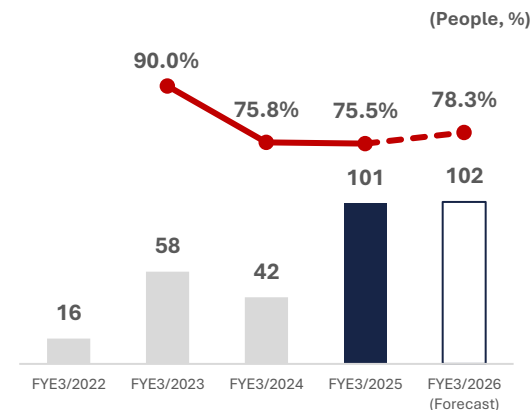
No. of technical employees



No. of recruits (including new graduates)



No. of resignations and retention rate



* The retention rate in IT engineers dispatch is for dispatched technical employees only, excluding IT freelancers.

Disclaimer and Forward-Looking Statements

- This document has been prepared by COPRO-HOLDINGS. Co., Ltd. (the “Company”) to assist investors in understanding the current status of the Company.
 - The information contained in this document is based on economic, social, and other conditions generally recognized as of the date of publication and on certain assumptions deemed reasonable by the Company. However, the information may be modified without notice due to changes in the business environment or other factors.
 - Materials and information provided in this document include so-called “forward-looking statements.” These forward-looking statements are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual results to differ materially from these statements.
 - These risks and uncertainties include general industry, market conditions, general domestic and international economic conditions such as interest rate and currency exchange rate fluctuations.
 - The Company undertakes no obligation to update or revise any forward-looking statements contained in this document, whether as a result of new information or future events.
-

Contact

COPRO-HOLDINGS. Co., Ltd.
Corporate Planning Office,
IR Section

<https://www.copro-h.co.jp/en/ir/>

Message us via IR website

<https://copro-h.co.jp/en/contact/>



Sponsored report

➤ Shared Research

<https://sharedresearch.jp/en/companies/7059>



➤ SESSA Partners

<https://www.sessapartners.co.jp/en/research-report/copro>

