

Translation

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## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2024 (Based on Japanese GAAP)

August 9, 2024

Company name: COPRO-HOLDINGS. Co., Ltd.  
 Stock exchange listing: Tokyo, Nagoya  
 Stock code: 7059 URL <https://www.copro-h.co.jp/>  
 Representative: Kosuke Kiyokawa, Chief Executive Officer  
 Inquiries: Takashi Matsuda, Executive Officer, Manager of Corporate Planning Office TEL +81-52-589-3066  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2024	6,870	27.1	418	77.2	432	40.2	265	39.0
Three months ended June 30, 2023	5,406	27.2	236	2.5	308	33.6	191	41.6

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2024	13.82		13.37	
Three months ended June 30, 2023	10.28		9.89	

(Note) On October 1, 2023, the Company conducted a two-for-one stock split of common stock. “Earnings per share” and “Diluted earnings per share” is calculated assuming that the stock split was executed at the beginning of the previous consolidated accounting year.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	11,453	7,644	66.2
As of March 31, 2024	12,150	8,116	66.3

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	30.00	–	35.00	–
Year ending March 31, 2025	–				
Year ending March 31, 2025 (Forecast)		20.00	–	40.00	60.00

(NOTE) On October 1, 2023, the Company conducted a two-for-one stock split of common stock. Regarding the dividend per share for the fiscal year ending March 2024, the amount before the split is shown at the end of the second quarter, and the amount after the split is shown at the end of the fiscal year.

### 3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	13,948	25.2	1,032	40.0	1,046	29.0	675	32.3	35.09
Full year	30,000	24.5	2,700	26.1	2,714	22.7	1,755	19.9	91.22

4. Notes

- (1) Significant changes in the scope of consolidation during the period No
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2024	20,000,000 shares	As of March 31, 2024	20,000,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	718,746 shares	As of March 31, 2024	916,690 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	19,238,910 shares	Three months ended June 30, 2023	18,607,720 shares
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\*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: No

## Quarterly consolidated financial statements

### Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	5,949,357	4,970,972
Accounts receivable - trade	3,524,988	3,655,585
Other	415,788	505,168
Total current assets	9,890,134	9,131,726
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	444,694	441,083
Other, net	141,368	148,399
Total property, plant and equipment	586,062	589,482
Intangible assets		
Goodwill	656,251	645,516
Other	418,279	394,861
Total intangible assets	1,074,531	1,040,377
Investments and other assets		
Deferred tax assets	140,345	107,420
Other	476,065	600,551
Allowance for doubtful accounts	(16,500)	(16,500)
Total investments and other assets	599,911	691,471
Total non-current assets	2,260,504	2,321,331
Total assets	12,150,639	11,453,058
<b>Liabilities</b>		
Current liabilities		
Accounts payable - other	2,287,301	2,737,354
Income taxes payable	464,421	133,616
Accrued consumption taxes	718,080	589,753
Provision for bonuses	75,318	74,814
Asset retirement obligations	4,690	2,117
Other	299,326	80,592
Total current liabilities	3,849,137	3,618,249
Non-current liabilities		
Retirement benefit liability	35,000	36,661
Asset retirement obligations	132,544	137,522
Other	17,665	16,555
Total non-current liabilities	185,209	190,739
Total liabilities	4,034,347	3,808,988
<b>Net assets</b>		
Shareholders' equity		
Share capital	30,000	30,000
Capital surplus	1,325,959	1,395,196
Retained earnings	6,921,842	6,519,794
Treasury shares	(223,838)	(367,195)
Total shareholders' equity	8,053,963	7,577,795
Accumulated other comprehensive income		
Foreign currency translation adjustment	5,145	8,417
Total accumulated other comprehensive income	5,145	8,417
Share acquisition rights	57,181	57,856
Total net assets	8,116,291	7,644,069
Total liabilities and net assets	12,150,639	11,453,058

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

	(Thousands of yen)	
	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	5,406,237	6,870,969
Cost of sales	3,964,809	5,071,678
Gross profit	1,441,428	1,799,291
Selling, general and administrative expenses	1,205,307	1,380,936
Operating profit	236,120	418,354
Non-operating income		
Interest income	11	20
Foreign exchange gains	1,282	—
Rental income	285	285
Gain on forfeiture of unclaimed dividends	90	149
Surrender value of insurance policies	70,671	13,904
Other	259	44
Total non-operating income	72,599	14,403
Non-operating expenses		
Interest expenses	2	98
Rental expenses on real estate	241	241
Foreign exchange losses	—	8
Other	0	0
Total non-operating expenses	244	348
Ordinary profit	308,475	432,408
Extraordinary income		
Gain on reversal of share acquisition rights	289	13
Total extraordinary income	289	13
Extraordinary losses		
Loss on sale of non-current assets	—	43
Total extraordinary losses	—	43
Profit before income taxes	308,764	432,378
Income taxes - current	86,331	133,585
Income taxes - deferred	31,214	32,925
Total income taxes	117,546	166,511
Profit	191,218	265,867
Profit attributable to owners of parent	191,218	265,867

## Consolidated statements of comprehensive income (cumulative)

	(Thousands of yen)	
	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	191,218	265,867
Other comprehensive income		
Foreign currency translation adjustment	(1,812)	3,271
Total other comprehensive income	(1,812)	3,271
Comprehensive income	189,405	269,139
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	189,405	269,139