

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 14, 2025

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 Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 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	%
Nine months ended December 31, 2024	22,025	25.9	2,148	52.8	2,162	46.0	1,374	46.7
Nine months ended December 31, 2023	17,496	28.8	1,406	63.0	1,480	70.8	936	79.7

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2024	72.02		70.05	
Nine months ended December 31, 2023	49.87		47.82	

(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 December 31, 2024	12,327	7,854	63.3
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	–	20.00	–	–	–
Year ending March 31, 2025 (Forecast)	–	–	–	40.00	60.00

(Note) Revisions to the dividend forecasts announced most recently: No

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
Full year	30,000	24.5	2,700	26.1	2,714	22.7	1,755	19.9	91.96

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 December 31, 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 December 31, 2024	957,161 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)

Nine months ended December 31, 2024	19,085,342 shares	Nine months ended December 31, 2023	18,782,102 shares
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(Note) On October 1, 2023, the Company conducted a two-for-one stock split of common stock. Total number of issued shares at the end of the period, Number of treasury shares at the end of the period and Average number of shares during the period have been calculated as if this stock split had taken place at the beginning of the previous fiscal year.

Quarterly consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	5,949,357	5,922,658
Accounts receivable - trade	3,524,988	3,688,922
Other	415,788	508,949
Total current assets	9,890,134	10,120,531
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	444,694	375,443
Construction in progress	—	24,970
Other, net	141,368	132,139
Total property, plant and equipment	586,062	532,552
Intangible assets		
Goodwill	656,251	585,711
Other	418,279	346,907
Total intangible assets	1,074,531	932,619
Investments and other assets		
Deferred tax assets	140,345	159,915
Other	476,065	598,318
Allowance for doubtful accounts	(16,500)	(16,500)
Total investments and other assets	599,911	741,734
Total non-current assets	2,260,504	2,206,906
Total assets	12,150,639	12,327,437
Liabilities		
Current liabilities		
Accounts payable - other	2,287,301	2,818,409
Income taxes payable	464,421	474,420
Accrued consumption taxes	718,080	718,739
Provision for bonuses	75,318	83,877
Asset retirement obligations	4,690	—
Other	299,326	177,758
Total current liabilities	3,849,137	4,273,205
Non-current liabilities		
Retirement benefit liability	35,000	39,781
Asset retirement obligations	132,544	145,877
Other	17,665	14,347
Total non-current liabilities	185,209	200,005
Total liabilities	4,034,347	4,473,210
Net assets		
Shareholders' equity		
Share capital	30,000	30,000
Capital surplus	1,325,959	1,376,818
Retained earnings	6,921,842	7,248,820
Treasury shares	(223,838)	(856,171)
Total shareholders' equity	8,053,963	7,799,467
Accumulated other comprehensive income		
Foreign currency translation adjustment	5,145	5,508
Total accumulated other comprehensive income	5,145	5,508
Share acquisition rights	57,181	49,251
Total net assets	8,116,291	7,854,226
Total liabilities and net assets	12,150,639	12,327,437

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

Consolidated statements of income (cumulative)

	(Thousands of yen)	
	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	17,496,800	22,025,505
Cost of sales	12,616,371	15,964,077
Gross profit	4,880,429	6,061,428
Selling, general and administrative expenses	3,474,012	3,913,062
Operating profit	1,406,417	2,148,366
Non-operating income		
Interest income	66	526
Foreign exchange gains	2,398	—
Rental income	855	855
Gain on forfeiture of unclaimed dividends	176	207
Surrender value of insurance policies	70,671	13,904
Other	944	309
Total non-operating income	75,112	15,802
Non-operating expenses		
Interest expenses	4	280
Foreign exchange losses	—	474
Rental expenses on real estate	724	724
Settlement payments	—	603
Other	2	25
Total non-operating expenses	730	2,107
Ordinary profit	1,480,799	2,162,061
Extraordinary income		
Gain on reversal of share acquisition rights	315	21
Total extraordinary income	315	21
Extraordinary losses		
Loss on sale of non-current assets	—	43
Loss on retirement of non-current assets	0	—
Total extraordinary losses	0	43
Profit before income taxes	1,481,114	2,162,039
Income taxes - current	500,861	807,137
Income taxes - deferred	43,521	(19,570)
Total income taxes	544,382	787,567
Profit	936,732	1,374,471
Profit attributable to owners of parent	936,732	1,374,471

Other Consolidated statements of comprehensive income (cumulative)

	(Thousands of yen)	
	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	936,732	1,374,471
Other comprehensive income		
Foreign currency translation adjustment	581	362
Total other comprehensive income	581	362
Comprehensive income	937,313	1,374,833
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	937,313	1,374,833