

Translation

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Summary of Consolidated Financial Results for the Year Ended March 31, 2025 (Based on Japanese GAAP)

May 15, 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

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Scheduled date of ordinary general meeting of shareholders: June 20, 2025

Scheduled date to file Securities Report: June 19, 2025

Scheduled date to commence dividend payments: June 23, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results meeting: Yes

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated operating results

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	%
Year ended March 31, 2025	30,015	24.6	2,763	29.1	2,784	25.9	1,820	24.4
Year ended March 31, 2024	24,098	28.2	2,141	62.0	2,211	67.0	1,463	69.3

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended March 31, 2025	95.45	94.18	22.3	22.1	9.2
Year ended March 31, 2024	77.68	74.39	19.4	20.0	8.9

(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	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	13,057	8,399	63.2	433.33
As of March 31, 2024	12,150	8,116	66.3	422.31

(Note) On October 1, 2023, the Company conducted a two-for-one stock split of common stock. "Net assets per share" is calculated assuming that the stock split was executed at the beginning of the previous consolidated accounting year.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2025	2,232	(350)	(1,644)	6,152
Year ended March 31, 2024	2,328	(321)	(464)	5,912

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2024	—	30.00	—	35.00	—	951	64.4	12.5
Year ended March 31, 2025	—	20.00	—	40.00	60.00	1,141	62.9	14.0
Year ending March 31, 2026 (Forecast)	—	30.00	—	50.00	80.00		61.7	

(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, 2026 (from April 1, 2025 to March 31, 2026)

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, 2025	17,444	22.6	1,542	24.6	1,543	22.7	1,003	25.7	52.66
Full year	38,000	26.6	3,800	37.5	3,800	36.5	2,470	35.7	129.70

4. Notes

(1) Significant changes in the scope of consolidation during the period No

(2) 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

(3) Number of issued shares (common shares)

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

As of March 31, 2025	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 March 31, 2025	955,761 shares	As of March 31, 2024	916,690 shares
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Average number of shares during the period

Year ended March 31, 2025	19,074,995 shares	Year ended March 31, 2024	18,840,418 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.

Consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	5,949,357	6,190,871
Accounts receivable - trade	3,524,988	4,140,362
Other	415,788	447,237
Total current assets	9,890,134	10,778,471
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	444,694	395,390
Construction in progress	—	74,250
Other, net	141,368	128,490
Total property, plant and equipment	586,062	598,131
Intangible assets		
Goodwill	656,251	555,809
Other	418,279	314,030
Total intangible assets	1,074,531	869,840
Investments and other assets		
Deferred tax assets	140,345	230,475
Other	476,065	580,559
Allowance for doubtful accounts	(16,500)	—
Total investments and other assets	599,911	811,035
Total non-current assets	2,260,504	2,279,007
Total assets	12,150,639	13,057,479
Liabilities		
Current liabilities		
Accounts payable - other	2,287,301	2,512,368
Income taxes payable	464,421	707,474
Accrued consumption taxes	718,080	885,391
Provision for bonuses	75,318	165,971
Asset retirement obligations	4,690	—
Other	299,326	155,862
Total current liabilities	3,849,137	4,427,068
Non-current liabilities		
Retirement benefit liability	35,000	40,311
Asset retirement obligations	132,544	174,895
Other	17,665	15,256
Total non-current liabilities	185,209	230,462
Total liabilities	4,034,347	4,657,531
Net assets		
Shareholders' equity		
Share capital	30,000	30,000
Capital surplus	1,325,959	1,376,804
Retained earnings	6,921,842	7,695,140
Treasury shares	(223,838)	(854,919)
Total shareholders' equity	8,053,963	8,247,025
Accumulated other comprehensive income		
Foreign currency translation adjustment	5,145	5,441
Total accumulated other comprehensive income	5,145	5,441
Share acquisition rights	57,181	147,481
Total net assets	8,116,291	8,399,948
Total liabilities and net assets	12,150,639	13,057,479

Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	24,098,199	30,015,113
Cost of sales	17,323,842	21,706,367
Gross profit	6,774,357	8,308,745
Selling, general and administrative expenses	4,632,589	5,544,790
Operating profit	2,141,767	2,763,955
Non-operating income		
Interest income	108	2,867
Rental income	1,140	1,140
Gain on forfeiture of unclaimed dividends	176	207
Surrender value of insurance policies	70,671	13,904
Foreign exchange gains	—	3,475
Other	1,014	1,347
Total non-operating income	73,111	22,940
Non-operating expenses		
Interest expenses	4	364
Rental expenses on real estate	966	966
Foreign exchange losses	2,067	—
Settlement payments	—	603
Loss on retirement of non-current assets	—	520
Other	2	102
Total non-operating expenses	3,040	2,556
Ordinary profit	2,211,838	2,784,339
Extraordinary income		
liquidation of subsidiaries	884	—
Gain on reversal of share acquisition rights	325	87
Total extraordinary income	1,210	87
Extraordinary losses		
Loss on sale of non-current assets	—	43
Other	0	0
Total extraordinary losses	0	43
Profit before income taxes	2,213,048	2,784,383
Income taxes - current	730,616	1,053,723
Income taxes - deferred	18,970	(90,129)
Total income taxes	749,586	963,593
Profit	1,463,461	1,820,790
Profit attributable to owners of parent	1,463,461	1,820,790

Consolidated statements of comprehensive income

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	1,463,461	1,820,790
Other comprehensive income		
Foreign currency translation adjustment	(196)	295
Total other comprehensive income	(196)	295
Comprehensive income	1,463,265	1,821,086
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,463,265	1,821,086

Consolidated statements of changes in equity

Fiscal year ended March 31, 2024

(Thousands of yen)

	Shareholders' equity					Accumulated other comprehensive income	Share acquisition rights	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Foreign currency translation adjustment		
Balance at beginning of period	30,000	1,239,291	6,111,694	(344,915)	7,036,070	5,342	70,758	7,112,171
Changes during period								
Dividends of surplus			(655,413)		(655,413)			(655,413)
Profit attributable to owners of parent			1,463,461		1,463,461			1,463,461
Purchase of treasury shares				(92)	(92)			(92)
Disposal of treasury shares		86,667		121,169	207,837			207,837
Change in scope of consolidation			2,100		2,100			2,100
Net changes in items other than shareholders' equity						(196)	(13,576)	(13,773)
Total changes during period	—	86,667	810,148	121,076	1,017,893	(196)	(13,576)	1,004,119
Balance at end of period	30,000	1,325,959	6,921,842	(223,838)	8,053,963	5,145	57,181	8,116,291

Fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity					Accumulated other comprehensive income	Share acquisition rights	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Foreign currency translation adjustment		
Balance at beginning of period	30,000	1,325,959	6,921,842	(223,838)	8,053,963	5,145	57,181	8,116,291
Changes during period								
Dividends of surplus			(1,047,493)		(1,047,493)			(1,047,493)
Profit attributable to owners of parent			1,820,790		1,820,790			1,820,790
Purchase of treasury shares				(800,090)	(800,090)			(800,090)
Disposal of treasury shares		50,845		169,009	219,855			219,855
Change in scope of consolidation								—
Net changes in items other than shareholders' equity						295	90,299	90,594
Total changes during period		50,845	773,297	(631,080)	193,061	295	90,299	283,656
Balance at end of period	30,000	1,376,804	7,695,140	(854,919)	8,247,025	5,441	147,481	8,399,948

Consolidated statements of cash flows

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	2,213,048	2,784,383
Depreciation	187,686	340,838
Amortization of goodwill	109,539	120,441
Surrender value of insurance policies	(70,671)	(13,904)
Share-based payment expenses	(228)	104,005
Gain on reversal of share acquisition rights	(325)	(87)
Increase (decrease) in allowance for doubtful accounts	16,500	(16,500)
Increase (decrease) in provision for bonuses	(27,495)	90,652
Increase (decrease) in retirement benefit liability	4,136	5,311
Interest income	(108)	(2,867)
Interest expenses	4	364
Loss on retirement of non-current assets	0	520
Loss (gain) on sale of non-current assets	-	43
Decrease (increase) in trade receivables	(625,071)	(615,373)
Decrease (increase) in other current assets	16,711	(30,978)
Increase (decrease) in accounts payable - other	614,298	234,309
Increase (decrease) in other current liabilities	352,225	23,847
Other, net	9,466	16,135
Subtotal	2,799,715	3,041,142
Interest and dividends received	82	2,866
Interest paid	(4)	(371)
Income taxes paid	(471,742)	(810,670)
Net cash provided by (used in) operating activities	2,328,050	2,232,967
Cash flows from investing activities		
Purchase of property, plant and equipment	(50,531)	(158,938)
Proceeds from sale of property, plant and equipment	—	631
Payments for asset retirement obligations	(7,322)	(7,490)
Purchase of intangible assets	(366,846)	(76,740)
Purchase of investment securities	—	(1,500)
Other, net	102,949	(106,927)
Net cash provided by (used in) investing activities	(321,750)	(350,965)
Cash flows from financing activities		
Repayments of lease liabilities	(1,306)	—
Purchase of treasury shares	(92)	(800,090)
Proceeds from exercise of employee share options	191,481	202,483
Dividends paid	(654,893)	(1,046,632)
Net cash provided by (used in) financing activities	(464,810)	(1,644,239)
Effect of exchange rate change on cash and cash equivalents	739	2,890
Net increase (decrease) in cash and cash equivalents	1,542,228	240,652
Cash and cash equivalents at beginning of period	4,369,815	5,912,043
Cash and cash equivalents at end of period	5,912,043	6,152,696