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[Title]

COPRO-HOLDINGS raises 1H and full-year earnings forecasts on strong performance; advances PMI with TRYT Engineering, including integration of recruitment strategy functions

Upward Revision to 1H and Full-Year Earnings Forecasts for FYE3/2027

Point 1 The Company revised upward its 1H and full-year earnings forecasts in light of strong recent performance.

Point 2 The initial forecast for 2H net sales remains unchanged, while gross profit is projected to fall below the initial forecast following a revision to the cost of sales ratio. However, full-year forecasts for operating profit and all subsequent profit measures were revised upward, as the impact of the timing shift in SG&A expenses is expected to be absorbed and SG&A expenses are expected to be kept under control.

Revised 1H Forecast

Net sales	¥28,150mn	vs. initial forecast	102.4%
Operating profit	¥1,770mn	vs. initial forecast	196.7%
Operating profit before amortization	¥2,990mn	vs. initial forecast	139.1%
EPS	¥18.52	vs. initial forecast	163.0%

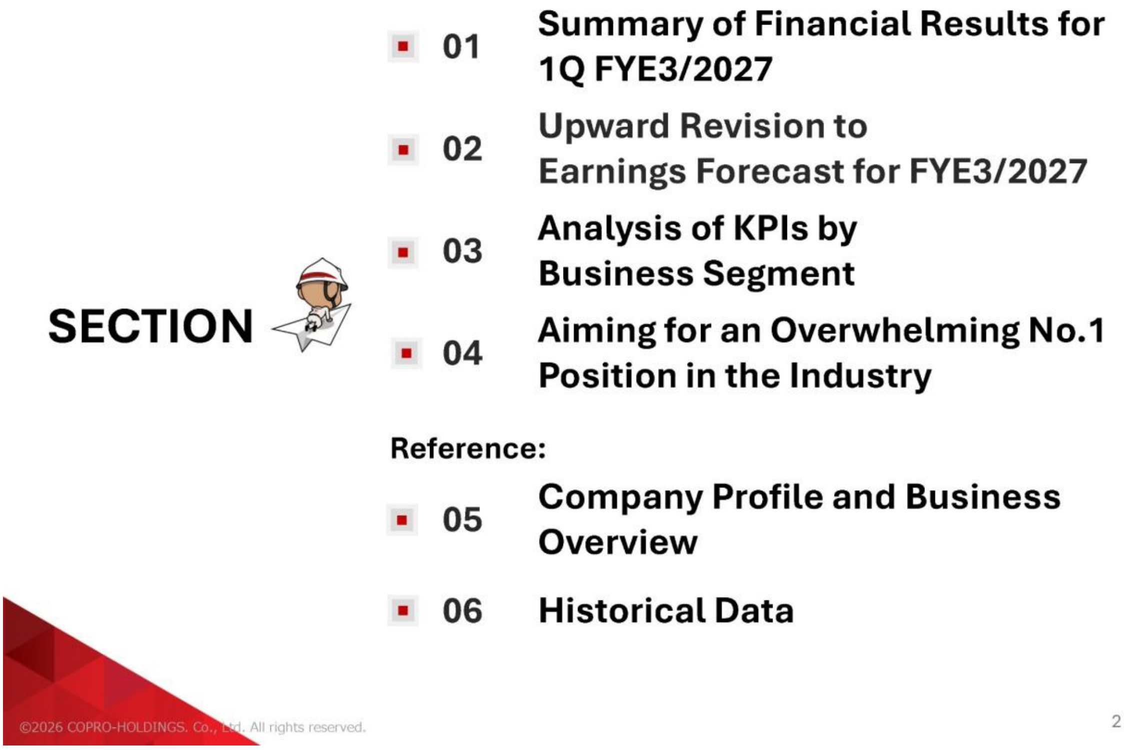
Revised Full-Year Forecast

Net sales	¥57,650mn	vs. initial forecast	101.1%
Operating profit	¥3,875mn	vs. initial forecast	129.2%
Operating profit before amortization	¥6,340mn	vs. initial forecast	115.3%
EPS	¥43.31	vs. initial forecast	100.1%

* Operating profit before amortization = Consolidated operating profit + Goodwill amortization + Depreciation + Stock award expenses

[Body]

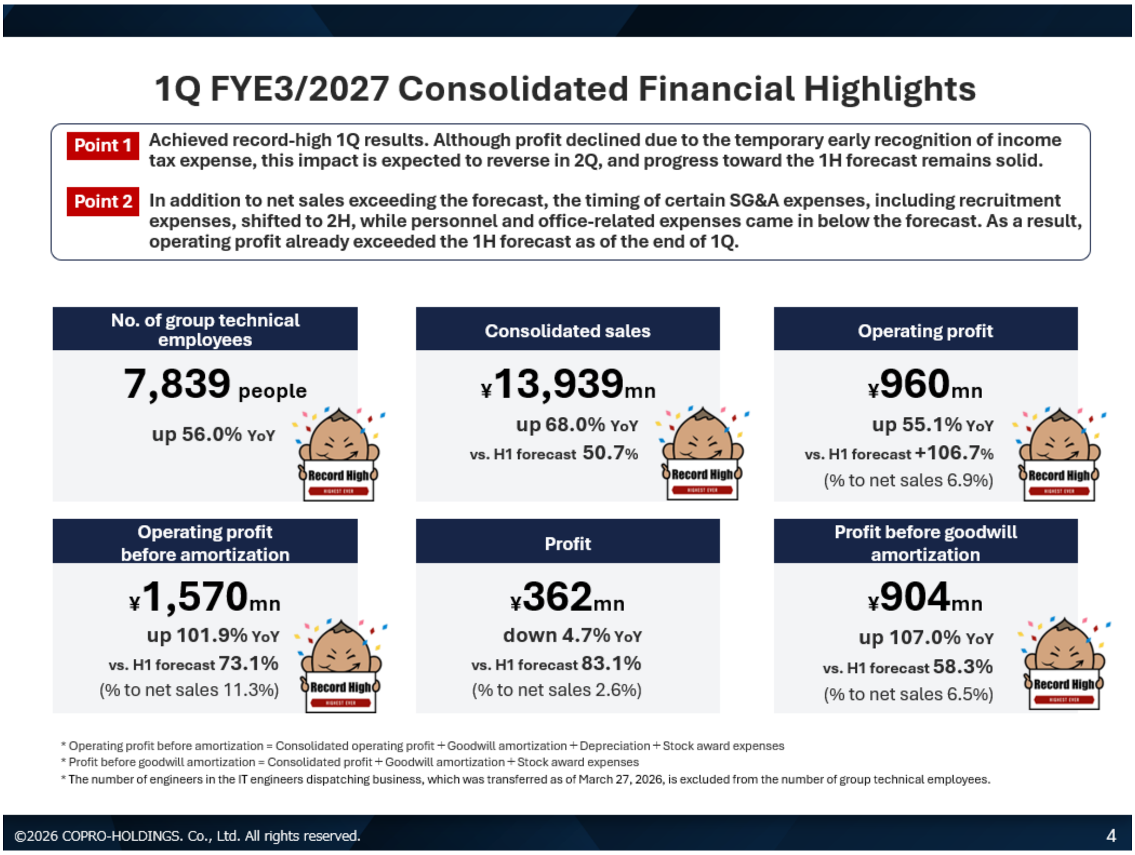
SECTION



Kosuke Kiyokawa (hereinafter, “Kiyokawa”): Hello, everyone. I am Kosuke Kiyokawa, CEO of COPRO-HOLDINGS. Co., Ltd. I will now begin the briefing on the financial results for 1Q FYE3/2027.

Today’s briefing consists of Sections 1 through 4. Sections 5 and 6 are also included as reference materials, so please review them when you have time.

1Q FYE3/2027 Consolidated Financial Highlights



In Section 1, I will summarize the financial results for 1Q FYE3/2027. This slide presents the consolidated financial highlights.

The number of group technical employees was 7,839, up 56.0% YoY. Consolidated sales were ¥13,939 million, up 68.0% YoY, with a progress rate of 50.7% toward the 1H forecast. Operating profit was ¥960 million, up 55.1% YoY, with a progress rate of 106.7% toward the 1H forecast and an operating profit margin of 6.9%.

Operating profit before amortization was ¥1,570 million, up 101.9% YoY, with a progress rate of 73.1% toward the 1H forecast and a margin of 11.3%. Profit was ¥362 million, down 4.7% YoY, with a progress rate of 83.1% toward the 1H forecast and a margin of 2.6%. Profit before goodwill amortization was ¥904 million, up 107.0% YoY, with a progress rate of 58.3% toward the 1H forecast and a margin of 6.5%. All metrics other than profit reached record highs.

Point 1: We achieved record-high 1Q results. Profit declined due to the temporary early recognition of income tax expense, but we expect this impact to reverse in 2Q, and progress toward the 1H forecast remains solid.

Point 2: In addition to net sales exceeding the forecast, the timing of certain SG&A expenses, including recruitment expenses, shifted to 2H, while personnel and office-related expenses came in below the forecast. As a result, operating profit had already exceeded the 1H forecast as of the end of 1Q.

Consolidated Financial Results

Consolidated Financial Results

(millions of yen)

	FYE3/2026	FYE3/2027				
	1Q	1Q	YoY		Forecast	
			%	Amount	1H Forecast	Progress Rate
Net sales	8,297	13,939	+68.0%	+5,642	27,500	50.7%
Cost of sales	6,067	9,789	+61.3%	+3,721	19,500	50.2%
Gross profit	2,230	4,150	+86.1%	+1,920	8,000	51.9%
Gross profit margin	26.9%	29.8%	–	+2.9pt	29.1%	–
SG&A expenses	1,611	3,190	+98.0%	+1,579	7,100	44.9%
o/w, goodwill amortization	29	541	–	+511	–	–
SG&A ratio	19.4%	22.9%	–	+3.5pt	25.8%	–
Operating profit	619	960	+55.1%	+341	900	106.7%
Operating profit margin	7.5%	6.9%	–	-0.6pt	3.3%	–
Operating profit before amortization*	778	1,570	+101.9%	+792	2,150	73.1%
Ordinary profit	614	840	+36.8%	+226	670	125.4%
Profit	379	362	-4.7%	-17	436	83.1%
Profit before goodwill amortization	436	904	+107.0%	+467	1,552	58.3%

* Operating profit before amortization = Consolidated operating profit + Goodwill amortization + Depreciation + Stock award expenses
* Profit before goodwill amortization = Consolidated profit + Goodwill amortization + Stock award expenses

This slide shows the P/L for our consolidated financial results. The points I just discussed are shown on the slide, so please take a look.

Results by Subsidiary

Results by Subsidiary

Point 1 COPRO CONSTRUCTION: Sales increased due to growth in the number of active technicians and sales per technician/engineer, helping to absorb the rise in SG&A expenses. As a result, operating profit increased by 13.8% YoY.

Point 2 TRYT Engineering: Recorded operating profit of ¥239mn after absorbing ¥531mn in goodwill amortization.

Point 3 COPRO TECHNOLOGY: Sales declined, reflecting the sale of the IT engineers dispatching business in March 2026.

(millions of yen)

	FYE3/2026			FYE3/2027		
	1Q results	YoY % change	YoY change	1Q results	YoY % change	YoY change
Consolidated sales	**8,297**	**+20.8%**	**+1,426**	**13,939**	**+68.0%**	**+5,642**
COPRO CONSTRUCTION	7,393	+20.7%	+1,266	8,346	+12.9%	+953
TRYT Engineering	–	–	–	4,892	–	+4,892
COPRO TECHNOLOGY	904	+21.6%	+160	700	-22.6%	-204
Gross profit	**2,230**	**+23.9%**	**+430**	**4,150**	**+86.1%**	**+1,920**
COPRO CONSTRUCTION	2,057	+25.1%	+412	2,405	+16.9%	+347
TRYT Engineering	–	–	–	1,590	–	+1,590
COPRO TECHNOLOGY	172	+11.6%	+17	155	-10.0%	-17
SG&A expenses	**1,611**	**+16.7%**	**+230**	**3,190**	**+98.0%**	**+1,579**
COPRO CONSTRUCTION	1,098	+21.1%	+191	1,313	+19.6%	+215
TRYT Engineering	–	–	–	1,351	–	+1,351
COPRO TECHNOLOGY	176	-1.0%	-1	163	-7.0%	-12
HD and others	336	+13.7%	+40	362	+7.6%	+25
Consolidated operating profit	**619**	**+48.0%**	**+200**	**960**	**+55.1%**	**+341**
COPRO CONSTRUCTION	959	+30.1%	+221	1,091	+13.8%	+132
TRYT Engineering	–	–	–	239	–	+239
COPRO TECHNOLOGY	-3	–	+19	-8	–	-4
HD and others	-336	–	-41	-362	–	-25

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

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Let me turn to the results by subsidiary. Point 1 is COPRO CONSTRUCTION. Sales increased due to growth in the number of active technicians and sales per technician/engineer. This absorbed the increase in SG&A expenses, and operating profit increased by 13.8% YoY.

Point 2 is TRYT Engineering. It absorbed ¥531 million in goodwill amortization and secured operating profit of ¥239 million.

Point 3 is COPRO TECHNOLOGY. Sales declined due to the impact of the sale of the IT engineers dispatching business in March 2026.

Upward Revision to 1H and Full-Year Earnings Forecasts for FYE3/2027

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■ Revised 1H Forecast

Net sales	¥28,150mn	vs. initial forecast	102.4%
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■ Revised Full-Year Forecast

Net sales	¥57,650mn	vs. initial forecast	101.1%
Operating profit	¥3,875mn	vs. initial forecast	129.2%
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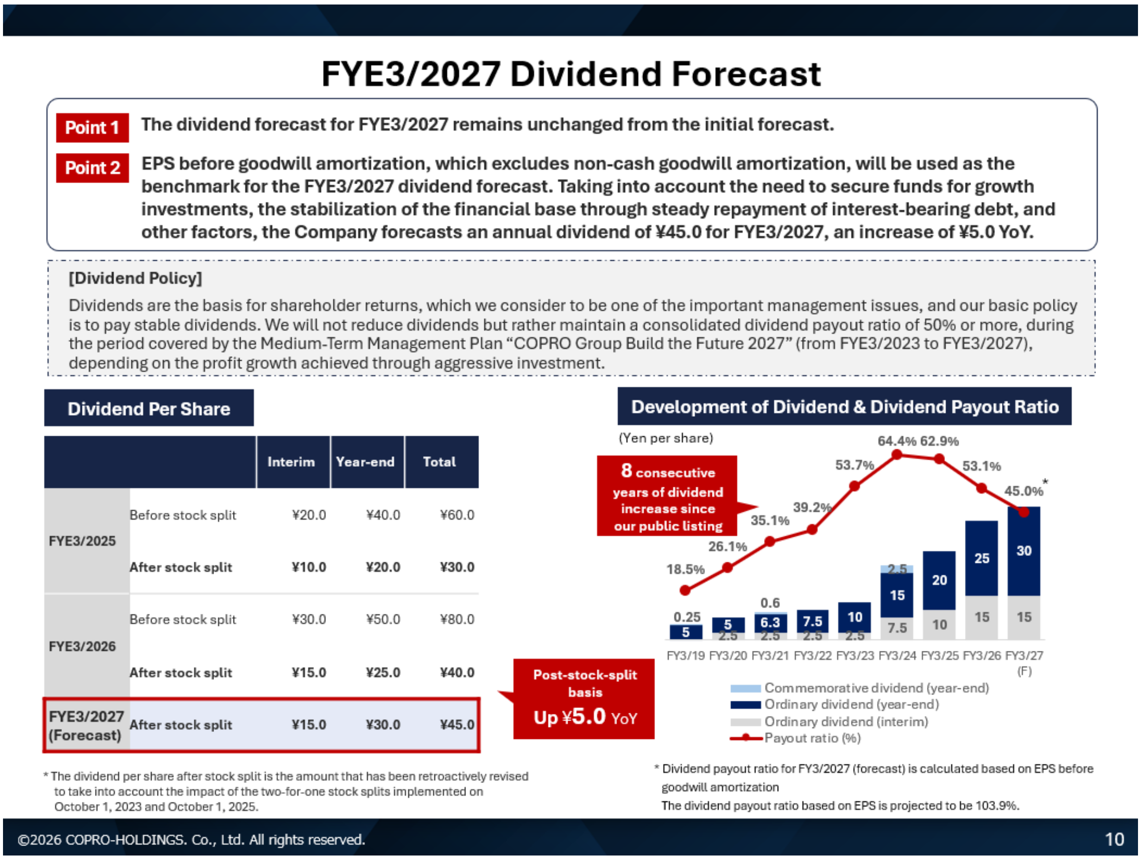
* Operating profit before amortization = Consolidated operating profit + Goodwill amortization + Depreciation + Stock award expenses

In Section 2, I will explain the upward revision to our earnings forecast for FYE3/2027. The slide shows the figures for each of the revisions.

Point 1: In light of strong recent performance, we are revising upward our 1H and full-year earnings forecasts.

Point 2: While the initial forecast for 2H net sales remains unchanged, gross profit is expected to fall below the initial forecast following a revision to the cost of sales ratio. However, for the full year, we are revising upward operating profit and all subsequent profit measures as we expect to absorb the timing shift in SG&A expenses and keep SG&A expenses under control.

FYE3/2027 Dividend Forecast



Let me turn to the dividend forecast for FYE3/2027. I will first reiterate the COPRO Group's dividend policy.

Under our dividend policy, we regard shareholder returns as one of our important management issues and use dividends as the basis for shareholder returns. During the period covered by the Medium-Term Management Plan "COPRO Group Build the Future 2027," we will not reduce dividends. Our basic policy is to pay stable dividends in line with profit growth achieved through proactive investment, while targeting a consolidated dividend payout ratio of 50% or more.

For the current fiscal year, FYE3/2027, the presentation of the dividend has been adjusted to reflect the stock split. We plan an interim dividend of ¥15.0 per share and a year-end dividend of ¥30.0 per share, for a full-year dividend of ¥45.0 per share. On a post-stock-split basis, this represents a planned increase of ¥5.0.

Let me reiterate the key points shown at the top of the dividend slide. Point 1: The dividend forecast for FYE3/2027 remains unchanged from the initial forecast.

Point 2 is important. We use EPS before goodwill amortization, which excludes non-cash goodwill amortization and other items, as the benchmark for the dividend. Taking into account the need to secure funds for growth investments, stabilize our financial base through steady repayment of interest-bearing debt, and other factors, we forecast an annual dividend of ¥45.0 for the current fiscal year, an increase of ¥5.0 YoY.

Impact of Voluntary Adoption of International Financial Reporting Standards (IFRS)

Impact of Voluntary Adoption of International Financial Reporting Standards (IFRS)

- For the fiscal year ending March 31, 2028, the Company plans to voluntarily adopt IFRS. As goodwill will no longer be amortized under IFRS, expenses will decrease by the amount of goodwill amortization, which is expected to boost EPS.
- The earnings forecast for the fiscal year ending March 31, 2027, scheduled to be announced in May 2026, will be prepared under Japanese GAAP and will therefore include goodwill amortization. In contrast, the earnings forecast for the fiscal year ending March 31, 2028, scheduled to be announced in May 2027, will be disclosed under IFRS, under which no goodwill amortization will be recognized.

Reporting period		Disclosure materials	Accounting standards applied
FYE3/2026	3Q	Quarterly Earnings Report	Japanese GAAP
	Full year	Earnings Report Consolidated Financial Statements Annual Securities Report	Japanese GAAP
FYE3/2027	1Q and 3Q	Quarterly Earnings Report	Japanese GAAP
	2Q	Quarterly Earnings Report Semi-annual Securities Report	Japanese GAAP
	Full year	Earnings Report Consolidated Financial Statements	Japanese GAAP
		Annual Securities Report	IFRS
FYE3/2028	1Q and 3Q	Quarterly Earnings Report	IFRS
	2Q	Quarterly Earnings Report Semi-annual Securities Report	IFRS
	Full year	Earnings Report Consolidated Financial Statements Annual Securities Report	IFRS

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The content of this slide has already been released, but we are showing it again here. Starting with the Annual Securities Report for FYE3/2027, the COPRO Group will change to disclosure under IFRS. The timeline is shown at the bottom of the slide.

Regarding the switch from Japanese GAAP to International Financial Reporting Standards, Point 1 is that we plan to voluntarily adopt IFRS for FYE3/2028. Under IFRS, goodwill will no longer be amortized, so goodwill amortization expense will decrease and EPS is expected to increase significantly.

Point 2: The FYE3/2027 earnings forecast scheduled to be announced in May 2026 is based on Japanese GAAP and therefore includes goodwill amortization. In contrast, the FYE3/2028 earnings forecast scheduled to be announced in May 2027 is expected to be disclosed under IFRS, under which no goodwill amortization will be recognized.

KPI Trends by Business Segment

KPI Trends by Business Segment

(people, thousands of yen)

	FYE3/2026				FYE3/2027			FYE3/2027(Forecast)		
	1Q	1H	2H	Full year	1Q	YoY % change	YoY change	Full year	YoY % change	YoY change
No. of recruits	**878**	**1,632**	**1,052**	**2,684**	**1,133**	**+29.0%**	**+255**	**3,220**	**+20.0%**	**+536**
Construction technician dispatch	829	1,546	954	2,500	1,041	+25.6%	+212	2,981	+19.2%	+481
Mechanical & electrical and semiconductor engineer dispatch	49	86	98	184	92	+87.8%	+43	239	+29.9%	+55
Total turnover	**538**	**1,068**	**1,035**	**2,103**	**923**	**+71.6%**	**+385**	**3,004**	**+42.8%**	**+901**
Construction technician dispatch	517	1,013	983	1,996	884	+71.0%	+367	2,858	+43.2%	+862
Mechanical & electrical and semiconductor engineer dispatch	21	55	52	107	39	+85.7%	+18	146	+36.4%	+39
Changes due to M&A, etc.	**–**	**–**	**+2,364**	**+2,364**	**–**	**–**	**–**	**-**	**-**	**-**
Construction technician dispatch	–	–	+2,364	+2,364	–	–	–	-	-	-
No. of technical employees (period end)	**5,024**	**5,248**	**7,629**	**7,629**	**7,839**	**+56.0%**	**+2,815**	**7,845**	**+2.8%**	**+216**
Construction technician dispatch	4,664	4,885	7,220	7,220	7,377	+58.2%	+2,713	7,343	+1.7%	+123
Mechanical & electrical and semiconductor engineer dispatch	360	363	409	409	462	+28.3%	+102	502	+22.7%	+93
Retention rate	**90.3%**	**83.1%**	**83.6%**	**71.5%**	**89.5%**	**–**	**-0.9pt**	**72.3%**	**-**	**+0.8pt**
Construction technician dispatch	90.0%	82.8%	83.2%	70.9%	89.3%	–	-0.7pt	72.0%	-	+1.1pt
Mechanical & electrical and semiconductor engineer dispatch	94.7%	86.8%	88.7%	79.3%	92.2%	–	-2.5pt	77.5%	-	-1.8pt
Utilization rate (Inc. trainees)	**91.9%**	**91.9%**	**92.6%**	**92.3%**	**92.3%**	**–**	**+0.4pt**	**93.8%**	**-**	**+1.5pt**
Construction technician dispatch	92.0%	91.9%	92.6%	92.3%	93.9%	–	+1.9pt	93.9%	-	+1.6pt
Mechanical & electrical and semiconductor engineer dispatch	90.9%	91.7%	91.8%	91.8%	87.5%	–	-3.4pt	91.8%	-	-
Sales per technician/engineer (period average)	**584**	**587**	**597**	**592**	**644**	**+10.3%**	**+60**	**639**	**+7.9%**	**+47**
Construction technician dispatch	584	586	596	591	647	+10.9%	+64	642	+8.6%	+51
Mechanical & electrical and semiconductor engineer dispatch	594	590	602	596	596	+0.4%	+3	579	-2.8%	-17

* The results of the IT engineers dispatching business, which was transferred on March 27, 2026, have been excluded.
* For FYE3/2026, no. of recruits, total turnover, retention rate, utilization rate, and sales per technician/engineer for the construction technician dispatching business exclude the results of TRYT Engineering.
* Retention rate = No. of technical employees at the end of the current period (current quarter) ÷ (No. of technical employees at the end of the previous period (previous quarter) + No. of recruits in the current period (current quarter)) × 100

Let me explain the KPI trends by business segment. The slide shows our key KPIs, including the number of recruits.

We continue to view planned recruitment based on our recruitment process and reducing turnover as the highest priorities in our strategy. This significantly improves retention rate and creates a structure that leads to stable and substantial sales growth. We have discussed this issue as an important management theme in the past as well. Going forward, we will continue planned recruitment while reducing turnover and improving retention rate so that we can make further progress.

The key points on this slide are that we continue to maintain a very high utilization rate amid robust market demand, and that our initiatives over the past several years to raise billing rates are producing results. As shown under “Sales per technician/engineer” at the bottom of the slide, we have made significant progress in negotiations on billing rates.

This has been particularly pronounced in the construction sector, where we have been taking proactive measures. As a result, the billing rate increased from ¥584 thousand in 1Q of the previous fiscal year to ¥647 thousand in 1Q of the current fiscal year, and sales per technician/engineer rose 10.9%. We believe this has made a significant contribution to sales.

Going forward, we will continue explaining the robust demand environment and the value of our personnel to clients while working to further raise billing rates per person.

Construction Technician Dispatching Business

Construction Technician Dispatching Business

Point 1 Although the number of recruits fell short of the plan, total turnover remained subdued. Utilization rate and sales per technician/engineer remained high at 93.9% and ¥647k, respectively, driving earnings.

Point 2 TRYT Engineering's recruitment services performed strongly, recording 113 placements in 1Q. By capturing direct-hiring needs and job seeker segments distinct from those served by dispatching services, these services contributed to the Group's revenue.

■ **KPI for dispatching services**

(people, thousands of yen)

	FYE3/2025	FYE3/2026					FYE3/2027	
	Full year	1Q	2Q	3Q	4Q	Full year	1Q	Full year (Forecast)
No. of recruits	2,379	829	717	530	424	2,500	1,041	2,981
New graduates	117	130	0	0	0	130	170	170
Mid-career	2,262	699	717	530	424	2,370	871	2,811
Total turnover	1,595	517	496	511	472	1,996	884	2,858
o/w, turnover due to temp-to-perm placements	91	–	–	–	–	146	154	–
Net change	+784	+312	+221	+19	-48	+504	+157	+123
Increase due to M&A	0	0	0	0	+2,364	+2,364	–	–
Number of technicians (quarter end)	4,352	4,664	4,885	4,904	7,220	7,220	7,377	7,343
Utilization rate (period average)	93.8%	92.0%	91.9%	92.1%	93.1%	92.3%	93.9%	93.9%
Retention rate	73.2%	90.0%	90.8%	90.6%	91.1%	70.9%	89.3%	72.0%
Sales per technician/engineer	582	584	589	595	598	591	647	642

■ **KPI for recruitment service**

(people)

	FYE3/2025	FYE3/2026					FYE3/2027	
	Full year	1Q	2Q	3Q	4Q	Full year	1Q	Full year (Forecast)
No. of placements	–	–	–	–	–	267	113	563

*For FYE3/2025 and FYE3/2026, no. of recruits, total turnover, utilization rate, retention rate, and sales per technician/engineer for the construction technician dispatching business exclude the results of TRYT Engineering.

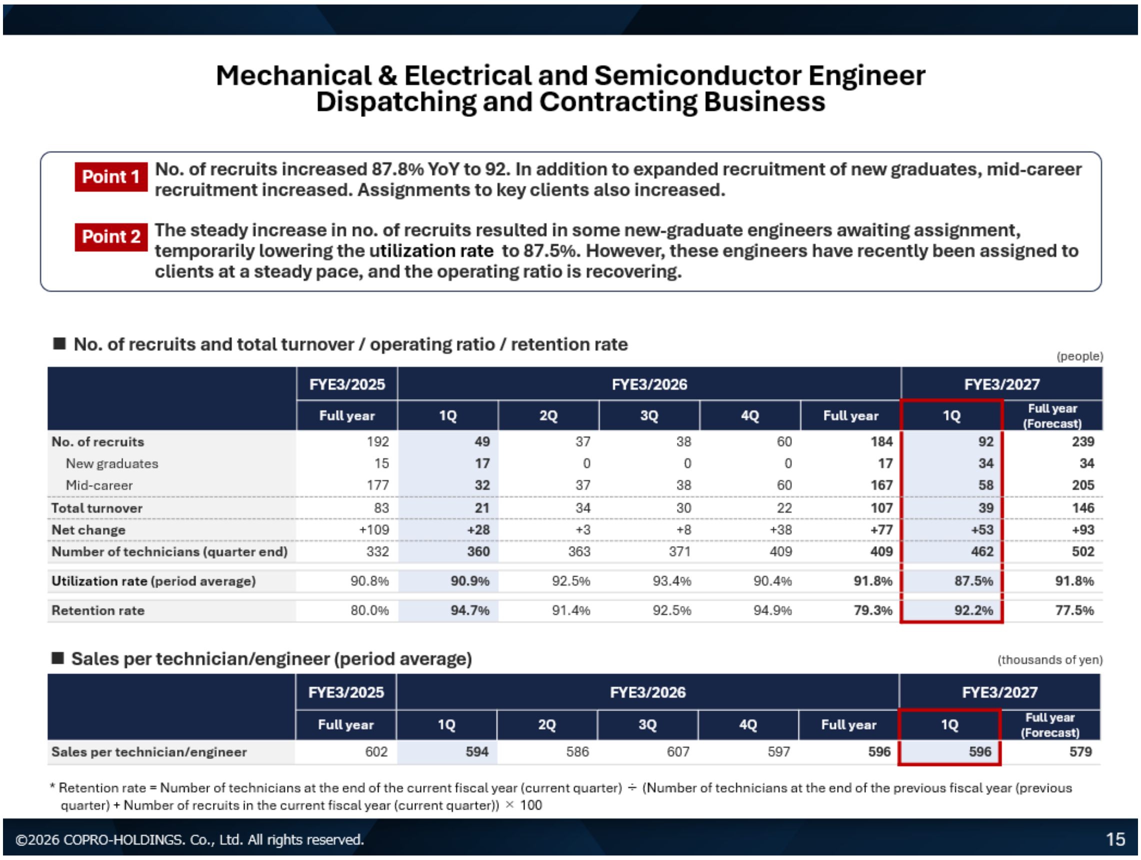
* Retention rate = Number of technicians at the end of the current fiscal year (current quarter) ÷ (Number of technicians at the end of the previous fiscal year (previous quarter) + Number of recruits in the current fiscal year (current quarter)) × 100

Let me now walk you through each segment. I will start with the key points for the Construction Technician Dispatching Business.

Point 1: Although the number of recruits fell short of the plan, total turnover remained subdued. The utilization rate and sales per technician/engineer remained high at 93.9% and ¥647 thousand, respectively, and continued to drive earnings.

Point 2: TRYT Engineering's recruitment services performed strongly, with 113 placements in 1Q. By capturing direct-hiring needs and job seeker segments that differ from those served by dispatching services, these services are contributing to the Group's revenue.

Mechanical & Electrical and Semiconductor Engineer Dispatching and Contracting Business



Mechanical & Electrical and Semiconductor Engineer Dispatching and Contracting Business

Point 1 No. of recruits increased 87.8% YoY to 92. In addition to expanded recruitment of new graduates, mid-career recruitment increased. Assignments to key clients also increased.

Point 2 The steady increase in no. of recruits resulted in some new-graduate engineers awaiting assignment, temporarily lowering the utilization rate to 87.5%. However, these engineers have recently been assigned to clients at a steady pace, and the operating ratio is recovering.

■ No. of recruits and total turnover / operating ratio / retention rate

(people)

	FYE3/2025	FYE3/2026					FYE3/2027	
	Full year	1Q	2Q	3Q	4Q	Full year	1Q	Full year (Forecast)
No. of recruits	192	49	37	38	60	184	92	239
New graduates	15	17	0	0	0	17	34	34
Mid-career	177	32	37	38	60	167	58	205
Total turnover	83	21	34	30	22	107	39	146
Net change	+109	+28	+3	+8	+38	+77	+53	+93
Number of technicians (quarter end)	332	360	363	371	409	409	462	502
Utilization rate (period average)	90.8%	90.9%	92.5%	93.4%	90.4%	91.8%	87.5%	91.8%
Retention rate	80.0%	94.7%	91.4%	92.5%	94.9%	79.3%	92.2%	77.5%

■ Sales per technician/engineer (period average)

(thousands of yen)

	FYE3/2025	FYE3/2026					FYE3/2027	
	Full year	1Q	2Q	3Q	4Q	Full year	1Q	Full year (Forecast)
Sales per technician/engineer	602	594	586	607	597	596	596	579

* 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 recruits in the current fiscal year (current quarter)) × 100

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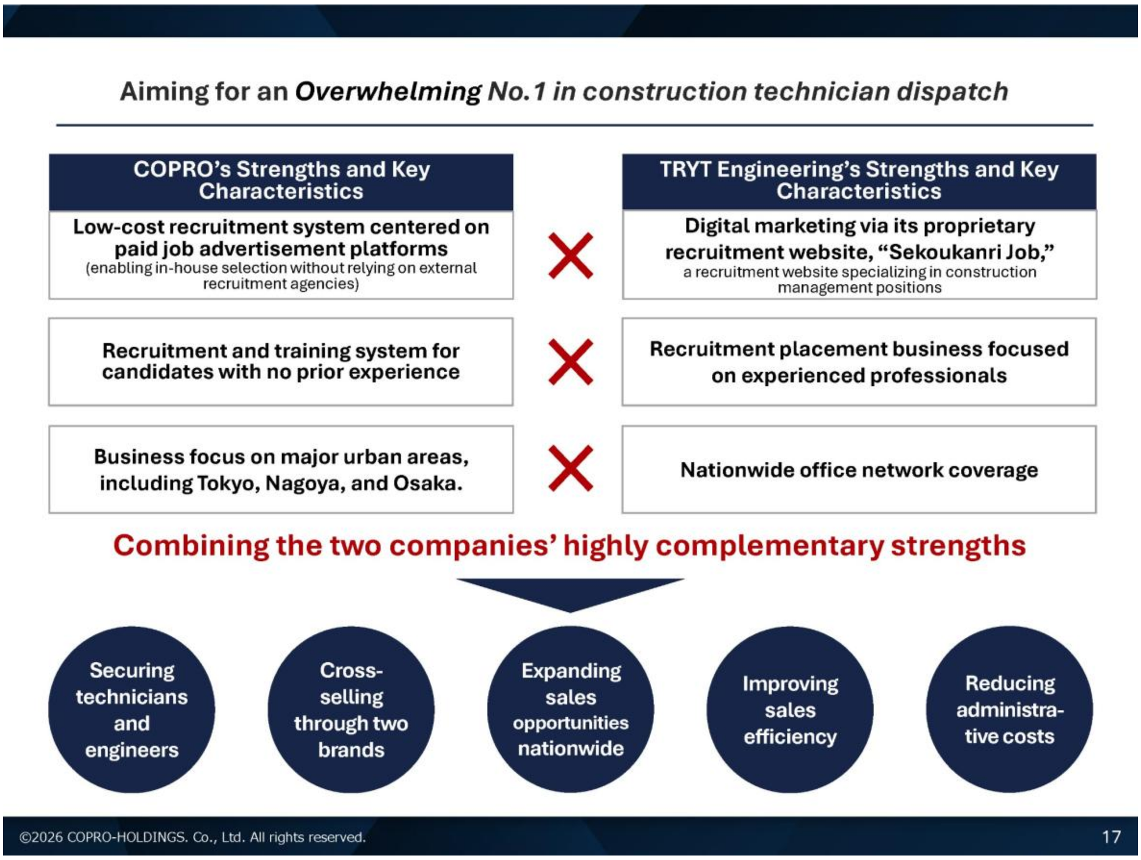
Let me turn to the Mechanical & Electrical and Semiconductor Engineer Dispatching and Contracting Business. Point 1: The number of recruits increased 87.8% YoY to 92. In addition to expanded recruitment of new graduates, mid-career recruitment increased, and assignments to key clients also increased.

Point 2: The steady increase in the number of recruits resulted in some new-graduate engineers awaiting assignment, temporarily lowering the utilization rate. However, assignments have been progressing recently, and the utilization rate is recovering.

As you are all aware, demand in the semiconductor market remains robust. With semiconductor manufacturers posting strong earnings growth, we are also receiving numerous project orders from major clients.

We believe that by making the cycle of training engineers and then assigning them to clients even more repeatable, we can capture strong demand, expand assignments, and increase sales. At the current stage, we are focused on improving the repeatability of this post-hiring-to-assignment cycle, and we will work to expand sales as we move into the next phase.

Aiming for an Overwhelming No.1 in construction technician dispatch



Let me turn to the Section 4 slide, "Aiming for an Overwhelming No.1 Position in the Industry." This slide sets out our policy of aiming for an "Overwhelming No.1" position in the construction technician dispatching field.

The slide provides a simple summary of the strengths of TRYT Engineering, which joined the Group in March, and those of COPRO CONSTRUCTION. To recap, COPRO's strengths and key characteristics include its low-cost recruitment system centered on paid job advertisement platforms, its strong capabilities in recruiting and training candidates with no prior experience, and its business focus on major urban areas such as Tokyo, Nagoya, and Osaka.

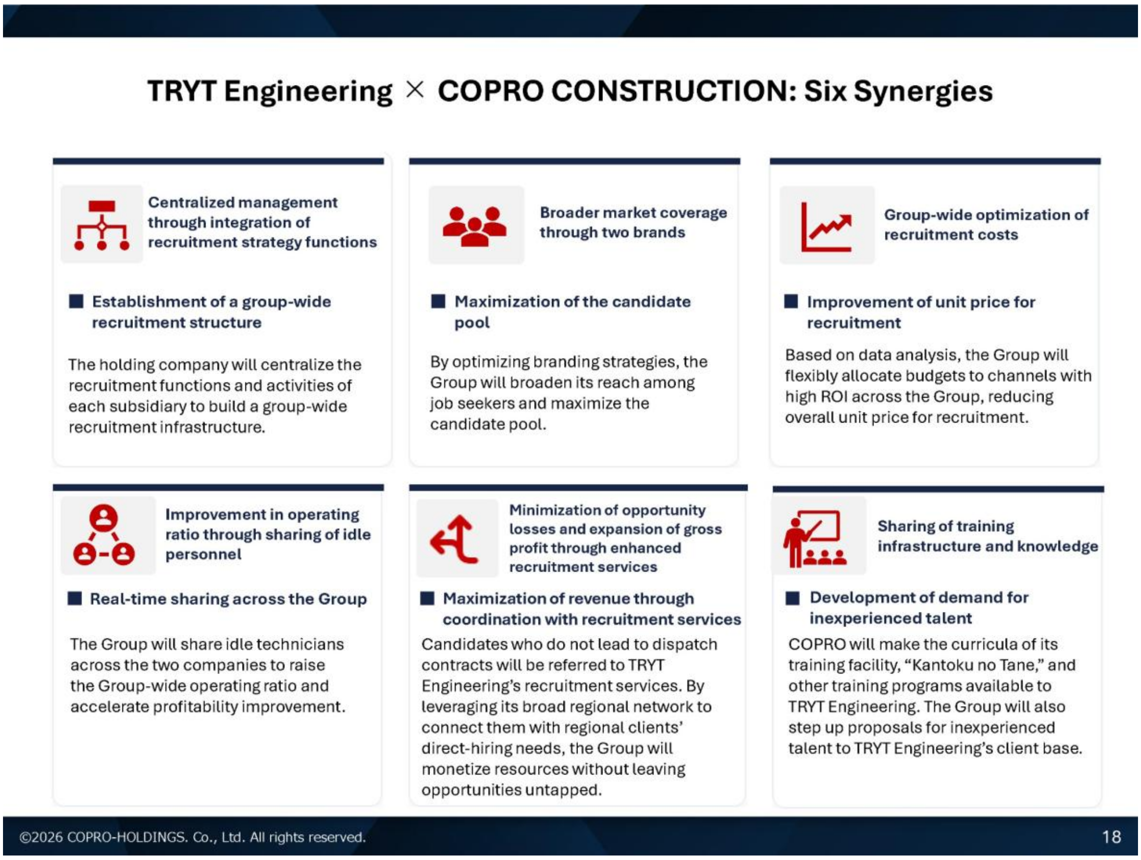
Let me also explain the strengths and key characteristics of TRYT Engineering, which joined the Group in March. The company has significant strength in digital marketing via its proprietary recruitment website, "Sekoukanri Job."

In contrast to COPRO, TRYT Engineering has strength in recruiting experienced professionals. It also has significant strength in recruitment services, giving it an approach distinct from dispatching services.

In addition, TRYT Engineering has a nationwide office network rather than focusing only on major urban areas. Taking these points together, we view COPRO and TRYT Engineering as two companies with highly complementary strengths.

We believe that how far we can advance synergies between the two companies through PMI will be the most important factor in securing an “Overwhelming No.1” position in the industry. We therefore intend to move these initiatives forward steadily.

TRYT Engineering × COPRO CONSTRUCTION: Six Synergies



This slide shows six synergies between TRYT Engineering and COPRO CONSTRUCTION. The first is centralized management through integration of recruitment strategy functions. By integrating the recruitment strategy functions held by each operating company into a single group-wide function, we intend to achieve significant efficiency gains and rationalization and move the Group further forward.

The second point is broader market coverage through two brands. We initially considered merging the two companies as one option, but our strategy is to leverage both the COPRO CONSTRUCTION and TRYT Engineering brands and promote cross-selling through the two brands. TRYT Engineering is also scheduled to change its corporate name on October 1 this year.

The third is group-wide optimization of recruitment costs. By centralizing management at the Group level, we will consolidate functions that had been dispersed among operating companies, enabling substantially stronger cost control.

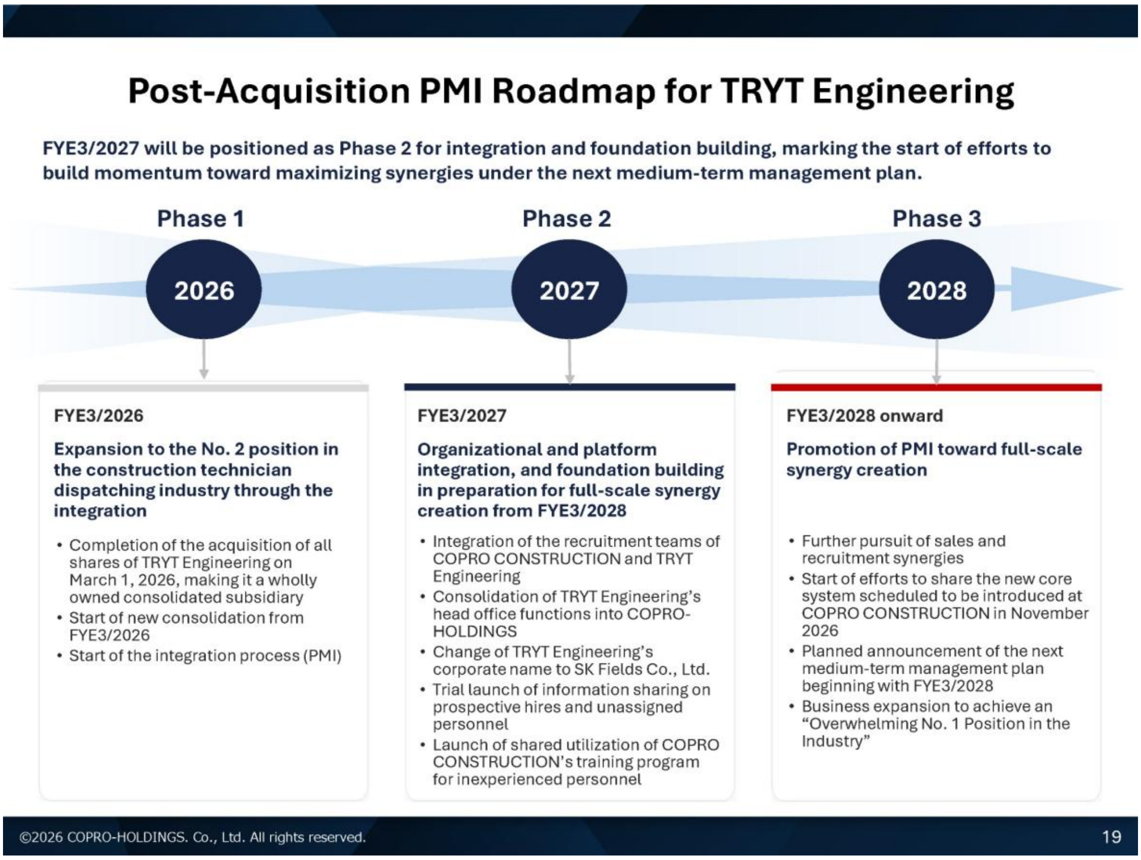
The fourth is improvement in utilization rate through sharing of unassigned personnel. By sharing information not only on TRYT Engineering employees awaiting assignment and personnel returning after assignments end, but also on similar personnel at COPRO CONSTRUCTION, we believe we can make a significant contribution to further improving utilization rate and reducing labor costs associated with unassigned personnel.

The fifth is minimization of opportunity losses and expansion of gross profit through enhanced recruitment services. We have also operated recruitment services under the COPRO CONSTRUCTION brand, but we have not placed much emphasis on promoting them. Rather, we have built and significantly grown the business primarily in the field of personnel dispatching.

By contrast, one of TRYT Engineering's strengths is that it allocates a clear budget to recruitment services and develops the business based on a defined strategy. We intend to make full use of this strength in recruitment services and capture, through recruitment services, candidates who previously wanted only direct employment as regular employees or did not want to work through dispatching. In this way, we aim to reduce opportunity losses. We expect this to make a significant contribution to improving gross profit margin.

The sixth is sharing of training infrastructure and knowledge. In education and training, we will utilize the strengths of both COPRO CONSTRUCTION and TRYT Engineering on a single platform and steadily accumulate knowledge while providing training. This will raise the current level of training, and over time we intend to invest further in education, training, and our people and strengthen these capabilities as a major asset. We also aim to build a strong COPRO Group brand based on our training capabilities.

Post-Acquisition PMI Roadmap for TRYT Engineering



From here, I will explain the post-acquisition PMI integration roadmap for TRYT Engineering by phase. We have summarized in a simple plan and timeline how we view each phase and how we intend to maximize synergies and drive significant growth.

First, the TRYT Group joined the COPRO Group in FYE3/2026. We position this as Phase 1, and we have now moved into Phase 2.

We view FYE3/2027 as an extremely important year for our directors and employees. The slide summarizes what we intend to accomplish during FYE3/2027. Specifically, we plan to integrate the recruitment organizations of COPRO CONSTRUCTION and TRYT Engineering, in other words, centralize recruitment.

We will consolidate TRYT Engineering's head office functions into COPRO-HOLDINGS. By centrally managing these back-office functions, we intend to reduce personnel costs and achieve further efficiency gains.

Effective October 1, TRYT Engineering will change its corporate name to SK Fields Co., Ltd. As I mentioned earlier, we have already begun trial initiatives to share information on prospective hires and unassigned personnel.

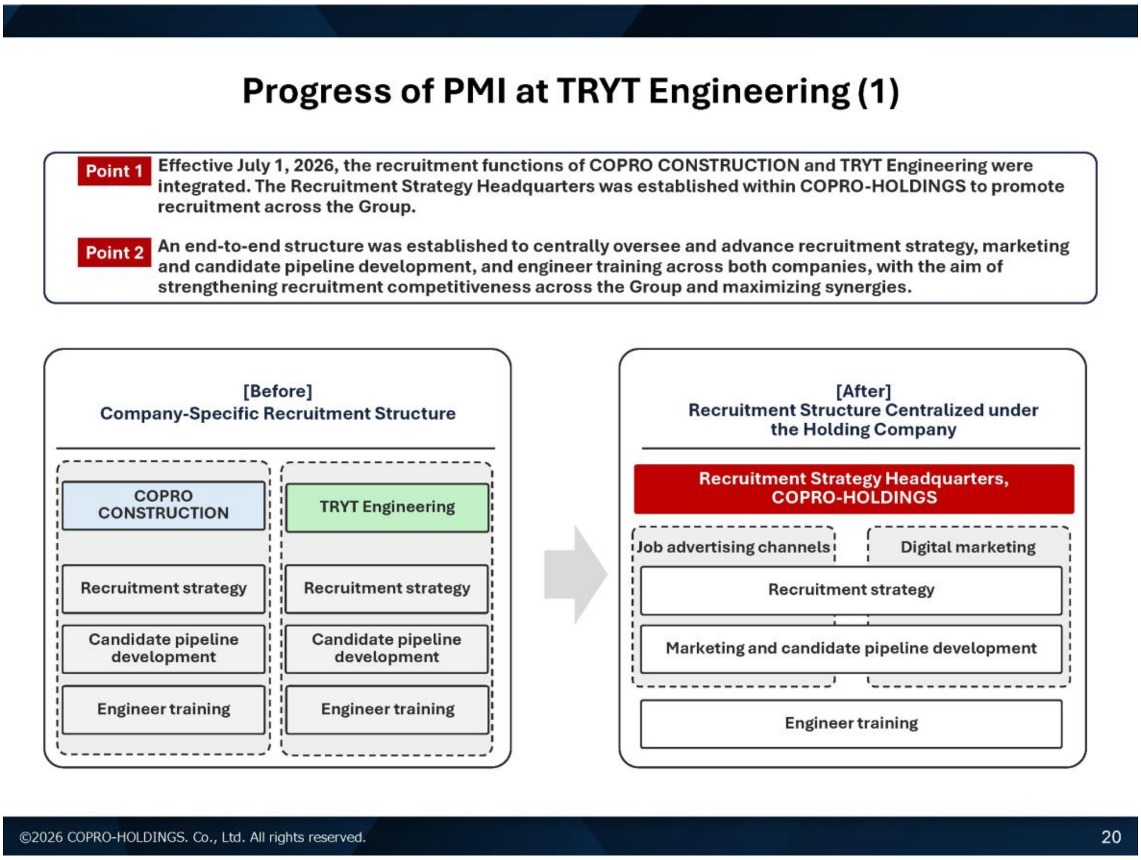
We have also already started sharing knowledge from COPRO CONSTRUCTION's training program for candidates with no prior experience.

Our current PMI is progressing steadily through daily discussions and regular meetings. By completing this PMI, we intend to connect these efforts to the next Medium-Term Management Plan. We plan to announce the Medium-Term Management Plan in May 2027. Based on this plan, we believe that further advancing the synergies from the acquisition of TRYT Engineering and across the COPRO Group as a whole will help us realize the plan and share the value we create as a company with all of you.

To put it simply, in Phase 1 we successfully completed the process of bringing TRYT Engineering into our Group. We have positioned the current fiscal year as Phase 2 and are now in the process of moving PMI and various other initiatives forward.

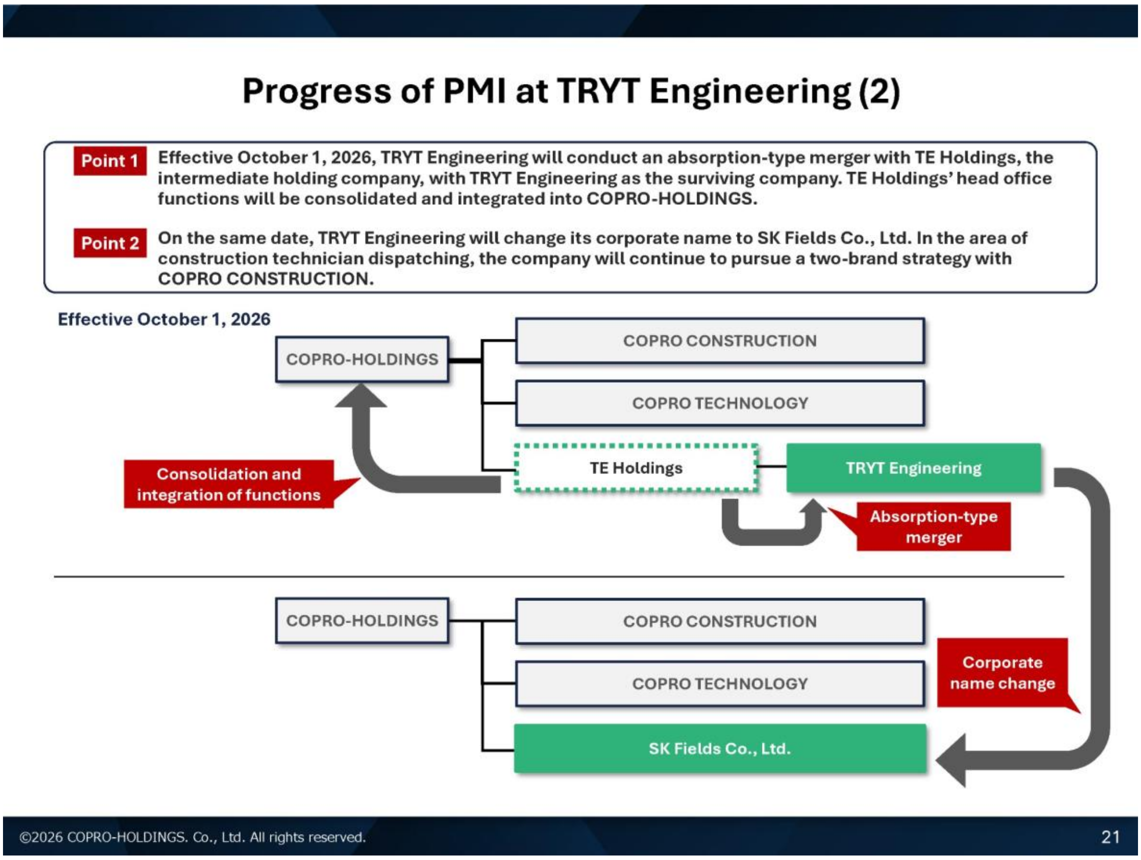
From FYE3/2028 onward, which will be Phase 3, we intend to maximize the significant synergy effects across the COPRO Group, including TRYT Engineering, under the next Medium-Term Management Plan and work to enhance corporate value.

Progress of PMI at TRYT Engineering (1)



Let me explain the measures we are taking to maximize synergies. Specifically, by consolidating the recruitment function at COPRO-HOLDINGS, we aim to further control recruitment costs, maximize the candidate pool, and improve the hiring rate. In our training system, we also intend to share and centrally manage knowledge, particularly in engineer training, in order to generate significant synergies.

Progress of PMI at TRYT Engineering (2)



Let me turn to the reorganization of the COPRO Group. The diagram at the top of the slide shows the organizational restructuring to be implemented effective October 1, 2026.

First, TE Holdings is an intermediate holding company from our perspective. Following the acquisition, we will consolidate and integrate the functions of TE Holdings into its parent company, COPRO-HOLDINGS. As a legal entity, TE Holdings, the intermediate holding company, will be absorbed into the operating subsidiary TRYT Engineering through an absorption-type merger.

As shown in the lower diagram, this will create a simple organizational structure under the parent company, COPRO-HOLDINGS, with three operating subsidiaries: COPRO CONSTRUCTION, COPRO TECHNOLOGY, and SK Fields Co., Ltd., which will be renamed from TRYT Engineering. The aim of this change is to enable faster management decisions and execution of business strategies.

Refinancing Policy for Interest-Bearing Debt

Refinancing Policy for Interest-Bearing Debt

Point 1 Approximately ¥28.0 billion of provisional goodwill was recorded in connection with the business integration with TRYT Engineering. The Company is proceeding with purchase price allocation (PPA) and plans to finalize the allocation to intangible assets and other items and their valuation by the Semi-annual Securities Report for FYE3/2027.

Point 2 The ¥29.2bn bridge loan raised to fund the acquisition is scheduled to be refinanced in full into long-term borrowings by October 2026.

■ Consolidated balance sheets (as of June 30, 2026) / Breakdown of goodwill (as of June 30, 2026)

(millions of yen)

Current assets	**16,288**	**Current liabilities**	**36,466**
o/w, cash and deposits	8,012	o/w, short-term borrowing	29,243
Non-current assets	**29,971**	**Non-current liabilities**	**462**
Property, plant and equipment	1,299		
Intangible assets	27,582	**Net assets**	**9,331**
o/w, goodwill	27,108		
Investments, etc.	1,088		
Total assets	**46,259**	**Total liabilities and net assets**	**46,259**

■ Breakdown of goodwill (FYE3/26)

(millions of yen)

Name of company	Amount
TE Holdings/TRYT Engineering	26,999
COPRO TECHNOLOGY	108

✓ Plan to refinance to long-term borrowings.

✓ Under Japanese GAAP, goodwill is amortized over 13 years.
✓ Following the adoption of IFRS, goodwill will no longer be amortized from FYE3/2028.

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Let me explain our refinancing policy for interest-bearing debt. The ¥29.2 billion bridge loan raised to fund the acquisition of the TRYT Group is scheduled to be refinanced in full into long-term borrowings from our main bank by around the end of October this year. We have added this slide to reiterate our policy.

Sections 5 onward include the company profile and business overview. If you are a shareholder or investor who is new to the Company, please review these sections when you have time.

Closing Remarks from Mr. Kiyokawa

We ask our shareholders and investors for their continued support of the COPRO Group. All of our employees will continue working to enhance corporate value and to share the value we create with all of you.

This concludes COPRO-HOLDINGS' financial results briefing for 1Q FYE3/2027. Thank you very much for your attention.