1st Quarter of FYE2025

Financial Results

COPRO-HOLDINGS. Co., Ltd.

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

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SECTION 01

Summary of Financial Result for 1Q FYE2025

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FYE2025 1Q Consolidated Financial Result Highlights

Point1 With the increase in demand following the upper limit cap on overtime work, the strengthening of our recruiting capabilities to improve our "independent recruiting" proved successful, with the number of consolidated technical employees increasing 31.3% YoY to 4,350 people.

Point2 Similarly, the increase in the number of technical employees more than made up for the decline in the sales price for construction technician dispatching, which was caused by the upper limit cap on overtime work, and sales increased 27.1% YoY.

Point3 Operating profit exceeded the plan due to sales growth and a reduction in selling and administrative expenses.

No. consolidated technical employees

4,350people

Up **31.3%** YoY



Consolidated sales

6870million yen

Up **27.1%** YoY



Operating profit

418million yen

Up **77.2%** YoY



Non-GAAP operating profit

516million yen

Up **79.5%** YoY



Ordinary profit

432million yen

Up **40.2%** YoY



Current net profit

265million yen

Up **39.0%** YoY



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

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

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Consolidated Financial Results for 1st Quarter

(million of yen)

	FYE2024		FYE2025					
					YoY		Forecast	
	1Q	Ratio	1Q	Ratio	Pct Change	Amount of Change	1H Forecast	Progress Rate
Net sales	**5,406**	100.0%	**6,870**	100.0%	+27.1%	+1,464	13,948	49.3%
Cost of sales	**3,964**	73.3%	**5,071**	73.8%	+27.9%	+1,106	10,027	50.6%
Gross profit	**1,441**	26.7%	**1,799**	26.2%	+24.8%	+357	3,921	45.9%
SG&A expenses	**1,205**	22.3%	**1,380**	20.1%	+14.6%	+175	2,889	47.8%
Operating profit	**236**	4.4%	**418**	6.1%	+77.2%	+182	1,032	40.5%
Non-GAAP operating profit*	**288**	5.3%	**516**	7.5%	+79.5%	+228	1,234	41.9%
Ordinary profit	**308**	5.7%	**432**	6.3%	+40.2%	+123	1,046	41.3%
Profit attributable to owners of parent	**191**	3.5%	**265**	3.9%	+39.0%	+74	675	39.4%
Number of consolidated technicians & engineers (quarter end)*	**3,314**	-	**4,350**	-	+31.3%	+1,036	-	-

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

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

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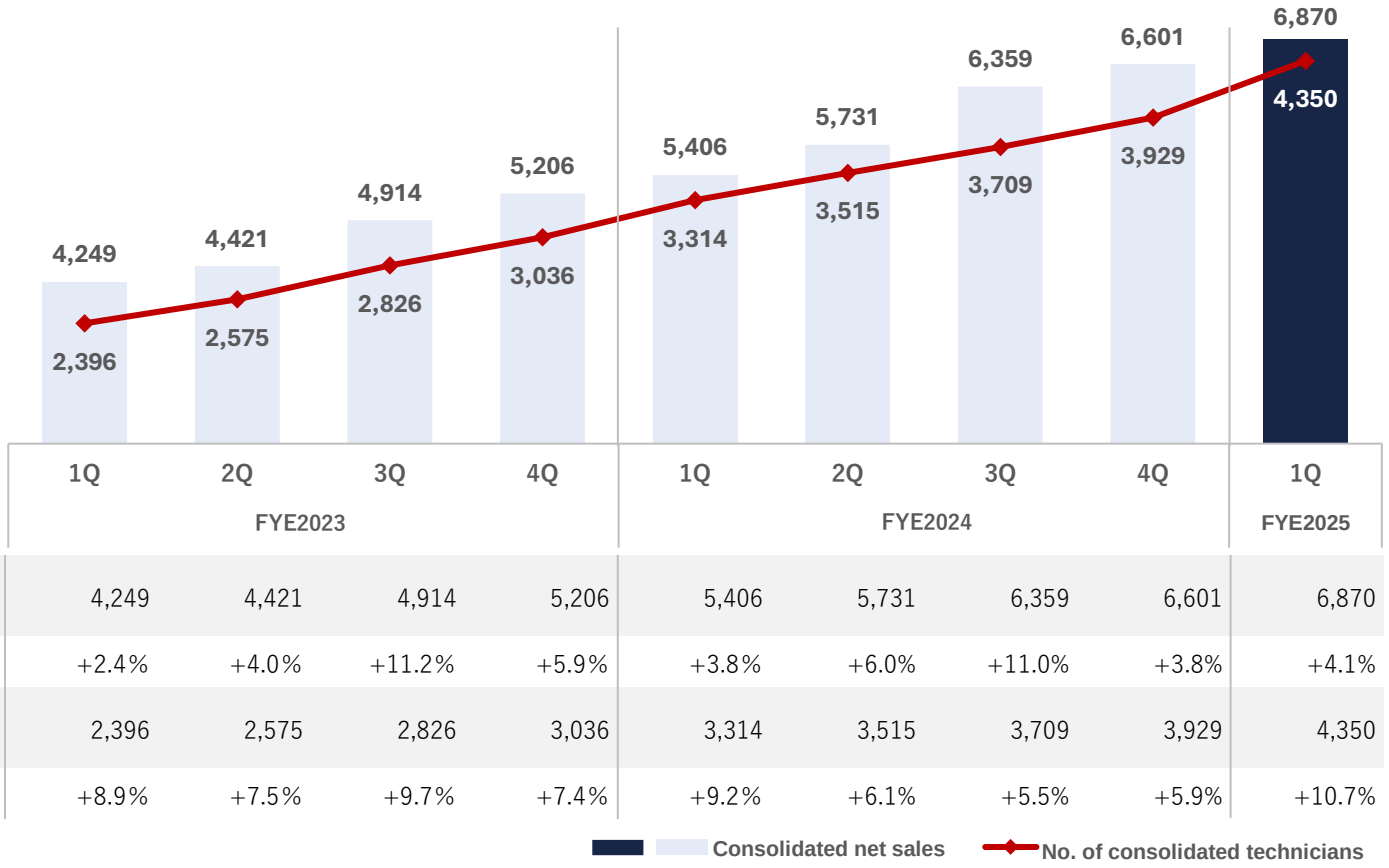
Quarterly Consolidated Financial Results

Point1 First Quarter net sales and technician numbers both increased from the previous quarter.

Point2 Record high on a quarterly basis.



	1Q FYE2023	2Q FYE2023	3Q FYE2023	4Q FYE2023	1Q FYE2024	2Q FYE2024	3Q FYE2024	4Q FYE2024	1Q FYE2025
Consolidated net sales (million of yen)	4,249	4,421	4,914	5,206	5,406	5,731	6,359	6,601	6,870
QoQ change	+2.4%	+4.0%	+11.2%	+5.9%	+3.8%	+6.0%	+11.0%	+3.8%	+4.1%
No. of consolidated technicians (quarter end)	2,396	2,575	2,826	3,036	3,314	3,515	3,709	3,929	4,350
QoQ change	+8.9%	+7.5%	+9.7%	+7.4%	+9.2%	+6.1%	+5.5%	+5.9%	+10.7%

*The number of consolidated technicians & engineers is the number of employees at the end of the fiscal year including IT freelancers in the IT engineer business.。

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FYE2025 1Q Results by Subsidiary

Point1 As for COPRO CONSTRUCTION, operating profit increased significantly by 47.9% YoY due to a decline in fixed costs accompanying sales growth.

Point2 COPRO TECHNOLOGY aggressively invested in advertising and publicity expenses to expand the number of recruits, primarily with "Bscareer Mechanical and Electrical" and "Bscareer IT", resulting in a significant increase in sales of 88.0% YoY.

Point3 HD saw a decrease in profits of 42 million yen YoY due to an increase in new graduate recruiting costs, etc.

(Unit: ¥1mln)

	FYE2024			FYE2025		
	1Q	YoY Change	YoY Difference	1Q	YoY Change	YoY Difference
Consolidated sales	**5,406**	**+27.2%**	**+1,157**	**6,870**	**+27.1%**	**+1,464**
COPRO CONSTRUCTION	5,010	+25.4%	+1,013	6,127	+22.3%	+1,116
COPRO TECNOLOGY	395	+56.8%	+143	743	+88.0%	+348
Profit on sales	**1,441**	**+13.0%**	**+165**	**1,799**	**+24.8%**	**+357**
COPRO CONSTRUCTION	1,315	+9.8%	+117	1,644	+25.1%	+329
COPRO TECNOLOGY	126	+60.5%	+47	154	+22.5%	+28
Selling, general and administrative expenses	**1,205**	**+15.3%**	**+159**	**1,380**	**+14.6%**	**+175**
COPRO CONSTRUCTION	816	+31.3%	+194	907	+11.1%	+90
COPRO TECNOLOGY	135	+34.4%	+34	177	+31.0%	+42
HD and others	253	-21.6%	-69	295	+16.9%	+42
Consolidated operating profit	**236**	**+2.5%**	**+5**	**418**	**+77.2%**	**+182**
COPRO CONSTRUCTION	498	-13.4%	-76	737	+47.9%	+238
COPRO TECNOLOGY	-9	-	+12	-23	-	-13
HD and others	-253	-	+69	-295	-	-42

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

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SECTION 02

Analysis of KPIs



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KPI Trends by Business Segment

Point **The number of recruits grew considerably, particularly at COPRO CN. This led to the number of technical employees increasing by 1,036, or +31.3% YoY, to 4,350.The numbers smoothly exceeded the plan.**

(Units: people & 1,000 yen)

	FYE2024				FYE2025		
	1Q	1H	2H	Full FY	1Q	YoY Change	YoY Difference
No. of recruits	**664**	**1,166**	**1,056**	**2,222**	**911**	**+37.2%**	**+247**
Construction technician dispatch	614	1,072	952	2,024	843	+37.3%	+229
Mechanical & electrical and semiconductor engineer dispatch	29	56	62	118	36	+24.1%	+7
IT engineers dispatch	21	38	34	72	32	+52.4%	+11
Increase due to M&A, etc.	0	0	8	8	0	-	+0
No. of resignations	**386**	**687**	**642**	**1,329**	**490**	**+26.9%**	**+104**
Construction technician dispatch	361	644	589	1,233	450	+24.7%	+89
Mechanical & electrical and semiconductor engineer dispatch	13	22	32	54	18	+38.5%	+5
IT engineers dispatch	12	21	21	42	22	+83.3%	+10
No. of technical employees (period end)	**3,314**	**3,515**	**3,929**	**3,929**	**4,350**	**+31.3%**	**+1,036**
Construction technician dispatch	3,030	3,205	3,568	3,568	3,961	+30.7%	+931
Mechanical & electrical and semiconductor engineer dispatch	175	193	223	223	241	+37.7%	+66
IT engineers dispatch	109	117	138	138	148	+35.8%	+39
Retention rate	**89.6%**	**83.7%**	**85.8%**	**74.7%**	**90.0%**	**-**	**+0.4pt**
Construction technician dispatch	89.4%	83.3%	85.8%	74.3%	89.8%	-	+0.4pt
Mechanical & electrical and semiconductor engineer dispatch	93.1%	89.8%	87.5%	80.5%	93.1%	-	-0.0pt
IT engineers dispatch	89.3%	91.7%	79.4%	75.8%	89.1%	-	-0.2pt
Sales per technical employee (period average)	**619**	**614**	**611**	**612**	**587**	**-5.1%**	**-32**
Construction technician dispatch	618	613	609	611	585	-5.4%	-34
Mechanical & electrical and semiconductor engineer dispatch	622	612	624	618	606	-2.6%	-16
IT engineers dispatch	656	662	722	699	696	+6.0%	+40

*The above figures, excluding SES sales per technical employee and retention rate, include IT freelance engineers. The numerical values of sales per technical employee and Retention rate are for dispatched technical employees only, excluding IT freelancers.

*The amount of sales per technical employee of mechanical design engineers, is for dispatched engineers only, 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) + Number of recruits in the current period (current quarter)) x 100

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(Reference) Construction Technician Dispatching Business

Point1 **Thanks to improvements in process management, the number of recruits increased by 37.3% YoY, a smooth start that exceeded the plan.**

Point2 **As a result of strengthening support for technical employees in their first and second year with the company, the retention rate improved 0.4 points YoY.**



■Recruitment, Turnover and Utilization Rate

(people)

	FYE2023	FYE2024					FYE2025	
	Full Year	1Q	2Q	3Q	4Q	Full Year	1Q	Full Year (Forecast)
Total recruited	1,472	**614**	458	467	485	2,024	**843**	**2,299**
New graduates	56	**154**	0	0	0	154	**117**	**117**
Mid-career	1,416	**460**	458	467	485	1,870	**726**	**2,182**
Turnover total	812	**361**	283	299	290	1,233	**450**	**1,438**
Net change	+660	**+253**	+175	+168	+195	+791	**+393**	**+861**
Increase due to M&A, etc.	+122	**0**	0	0	0	0	**0**	**0**
Number of technicians (quarter end)	2,777	**3,030**	3,205	3,373	3,568	3,568	**3,961**	**4,429**
Utilization rate (period average)	96.3%	**93.0%**	94.6%	95.7%	94.9%	94.6%	**91.2%**	**-**

■Retention Rate

	FYE2023	FYE2024					FYE2025	
	Full Year	1Q	2Q	3Q	4Q	Full Year	1Q	Full Year (Forecast)
Retention rate	77.4%	**89.4%**	91.9%	91.9%	92.5%	74.3%	**89.8%**	**75.5%**
Retention rate (FY accumulative total)	74.4%	**89.2%**	82.3%	76.2%	72.1%	72.1%	**89.4%**	**-**
Retention rate (Last twelve months)	74.4%	**75.0%**	73.2%	71.6%	72.1%	72.1%	**72.7%**	**-**

*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
*Retention rate (FY accumulative total): Among the technicians who were registered at the end of the previous fourth quarter, the percentage who were still registered at the end of the relevant quarter.
*Retention rate (LTM): Among the technicians who were registered at the end of the quarter one year ago, the percentage who were still registered at the end of the same quarter one year later.

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

Point

While recruiting progressed largely in line with the plan, the number of resignations was slightly higher than planned due to an increase in inexperienced engineers, resulting in a net increase of only 2 people YoY in 1Q.

⇒ From 2Q onwards, the company plans to thoroughly implement trust activities to improve the retention rate and ensure a net increase in the number of engineers.



■Recruitment, Turnover and Utilization Rate

(people)

	FYE2023	FYE2024					FYE2025	
	Full Year	1Q	2Q	3Q	4Q	Full Year	1Q	Full Year (Forecast)
Total recruited	85	**29**	27	28	34	118	**36**	**207**
New graduates	1	**5**	0	0	0	5	**15**	**14**
Mid-career	84	**24**	27	28	34	113	**21**	**193**
Turnover total	42	**13**	9	17	15	54	**18**	**49**
Net change	+43	**+16**	+18	+11	+19	+64	**+18**	**+158**
Number of technicians (quarter end)	159	**175**	193	204	223	223	**241**	**381**
Utilization rate (period average)	97.5%	**95.9%**	97.9%	96.8%	97.3%	97.0%	**92.4%**	**-**

■Retention Rate

	FYE2023	FYE2024					FYE2025	
	Full Year	1Q	2Q	3Q	4Q	Full Year	1Q	Full Year (Forecast)
Retention rate	79.1%	**93.1%**	95.5%	92.3%	93.7%	80.5%	**93.1%**	**88.6%**
Retention rate (FY accumulative total)	81.0%	**93.7%**	89.9%	85.4%	82.3%	82.3%	**85.1%**	**-**
Retention rate (Last twelve months)	81.0%	**82.8%**	84.2%	90.2%	82.3%	82.3%	**92.9%**	**-**

*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

*Retention rate (FY accumulative total): Among the technicians who were registered at the end of the previous fourth quarter, the percentage who were still registered at the end of the relevant quarter.

*Retention rate (LTM): Among the technicians who were registered at the end of the quarter one year ago, the percentage who were still registered at the end of the same quarter one year later.

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(Reference) IT Engineers Dispatching Business

Point **The number of employed engineers fell short of the plan because the number of recruits and resignations both didn't meet the plan.**

⇒ From 2Q onwards, the company will aim to make a comeback by improving the yield rate of its recruitment process and thoroughly implementing trust.



■Recruitment, Turnover and Utilization Rate

(people)

	FYE2023	FYE2024					FYE2025	
	Full Year	1Q	2Q	3Q	4Q	Full Year	1Q	Full Year (Forecast)
Number of applicants	1,239	**594**	651	696	689	2,630	**1,064**	**-**
Total recruited	68	**21**	17	17	17	72	**32**	**270**
Turnover total	58	**12**	9	6	15	42	**22**	**50**
Net change	+10	**+9**	+8	+11	+2	+30	**+10**	**+220**
Increase due to M&A, etc.	0	**0**	0	4	4	8	**0**	**-**
Number of technicians (quarter end)	100	**109**	117	132	138	138	**148**	**358**

* The above figures include IT freelance engineers.

■Retention Rate

	FYE2023	FYE2024					FYE2025	
	Full Year	1Q	2Q	3Q	4Q	Full Year	1Q	Full Year (Forecast)
Retention rate	78.3%	**89.3%**	100.0%	87.0%	87.7%	75.8%	**89.1%**	**87.9%**

*The above figures is 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 100g

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SECTION 03

FYE2025 Business Summary and Growth Strategy

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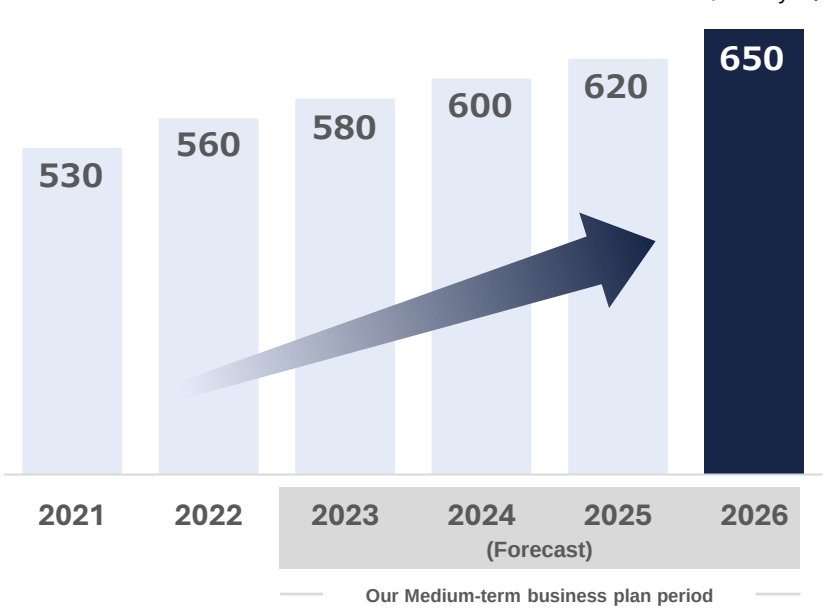
Construction Industry Trends

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



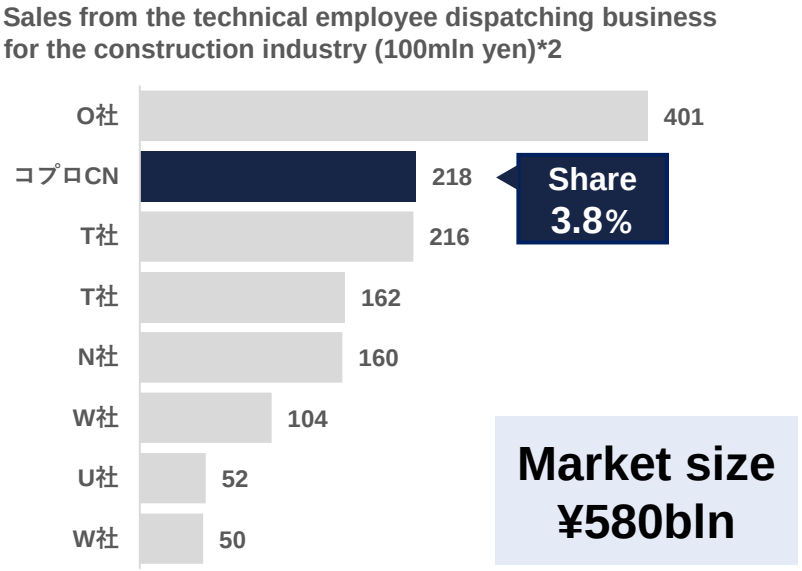
Human resources services for the construction industry - Market size forecast*1

In FY2026, it is expected to increase by 22.6% compared to FY2021



Market share of the 8 listed companies

As competition for talent intensifies, market share gains from lower-ranked companies are expected to continue.



*1 From Yano Research Institute's "2023 Edition Current Status and Prospects for the Human Resources Business PART 2: Human Resources Services by Industry & Occupation"
*2 As of August 5, 2024, from published materials of each company

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Construction Industry Trends

Demand will continue to grow due to the application of the revised labor standards law*1 and active construction investment

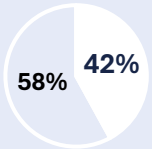


Construction industry 2024 problem

About 40% of general contractors are unable to meet overtime regulations and are considering using temporary staffing services to address the issue

Can they meet the overtime regulations?*2

About 42% of major construction companies responded that there was no clear timeline

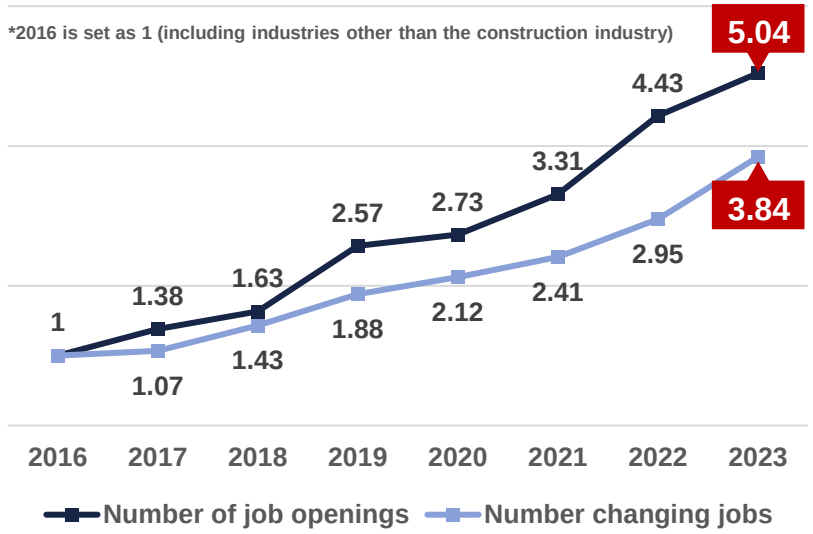


What measures are being implemented or considered in preparation for the 2024 problem?*2

- ✓ Use of temporary staffing services (90.3%)
- ✓ Securing human resources by strengthening new graduate and mid-career professional recruitment (83.9%)
- ✓ Utilizing outsourcing (74.2%)

Number of construction management job openings is five times higher than in 2016

The number of construction management job openings and those changing jobs is increasing due to demand for the linear motor train, the Osaka Expo, and redevelopment projects, etc.



*1 From April 2024, the upper limit on overtime work under the revised Labor Standards Law will begin to apply to the construction industry.
*2 Source: Nikkei xTECH's "40% of General Contractors Have No Prospect of Meeting Overtime Work Regulations - the 2024 Problem" (31 responding companies)
*3 Source: Recruit Co., Ltd. "The 2024 problem looms over the construction industry - job openings for construction management increase 5.04 times compared to 2016"

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Growth Strategy

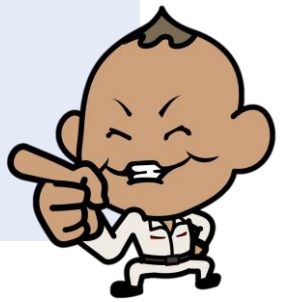
- ✓ **Following on from FYE2024, we will continue to increase our recruiting numbers in FYE2025 in order to take advantage of the favorable business environment, and we aim to expand the number of technical employees and our business.**
- ✓ **We will focus more on technical employee retention, developing a middle tier with a high unit price.**

Recruiting

- ✓ **While refining our process management, we will strengthen our "own recruitment", which is our strength and has the highest level in our industry.**
- ✓ **Expanding our recruiting channels by utilizing such things as our own recruitment site "Bscareer Construction" and referral recruitment in addition to recruiting media.**

Retention

- ✓ **Focusing more on improving the retention rate of first- and second-year technical employees.**
- ✓ **By improving the retention rate, increasing the number of technical employees with a high unit price.**



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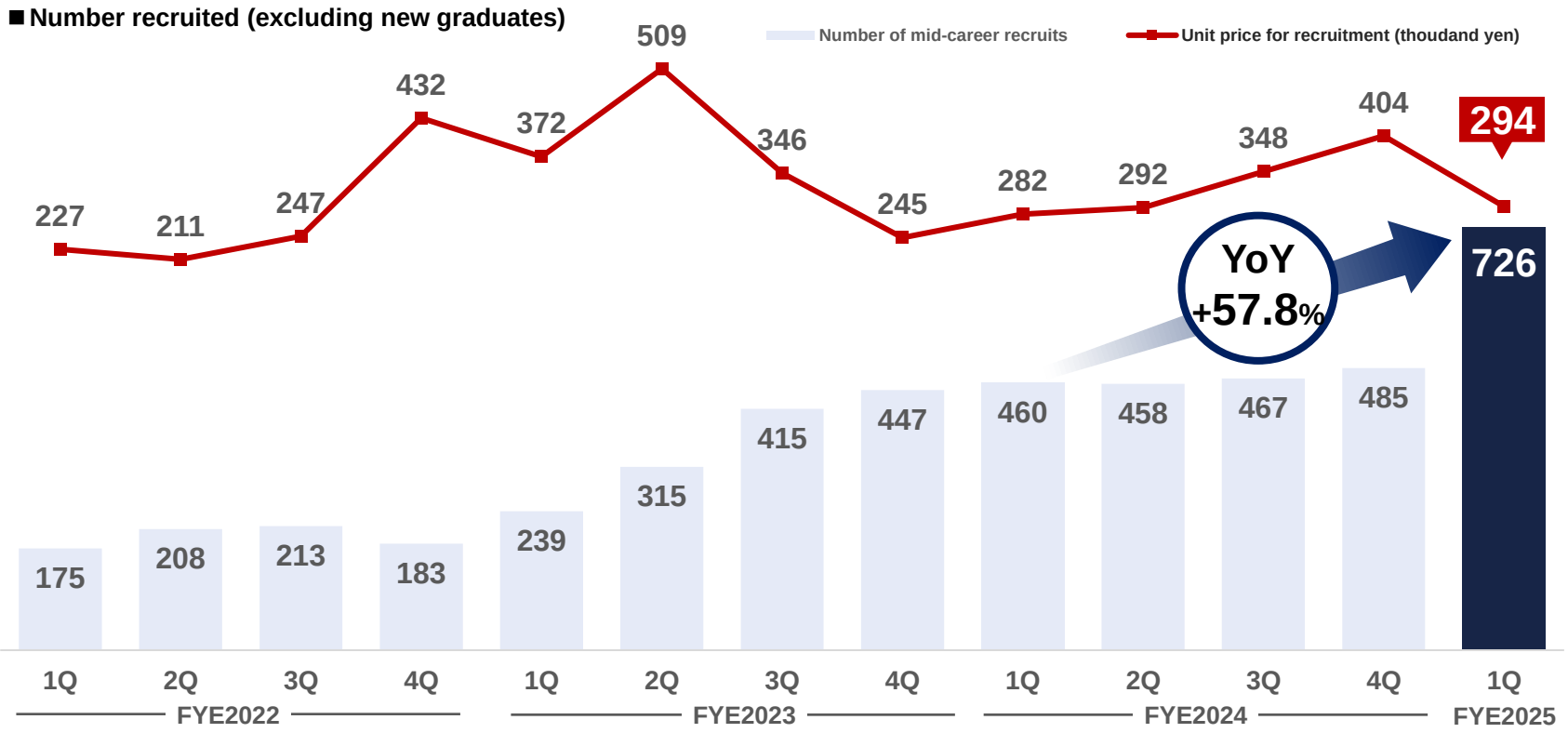
Recruiting Strategy(1): Boosting Our Strength in “Own Recruitment”

Point1 **The number recruited in 1Q of FYE2025 (excluding new graduates) increased significantly by 57.8% YoY to 726 people.**

⇒ As job seekers become more active towards April, the Company invested additional recruitment expenses outside of the budget and strengthened recruitment in 4Q of FYE2024, resulting in a significant increase in the number of recruits in April 2024.

Point2 **While the unit price for recruitment in 1Q of FYE2025 was 294,000 yen, up 4.3% YoY, this was a significant improvement from the 4Q of the previous fiscal year.**



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Recruiting Strategy(1): Boosting Our Strength in “Own Recruitment”

Point1 While the number of prospective employees for construction engineers remained roughly the same YoY due to intensifying competition for recruits, strengthening process management significantly improved the rate of those who declined job offers, resulting in a record number of recruits.

Point2 Getting a wide range of projects through strong sales skills. We support a system that actively recruits women and people with no experience.

Point 1 - Recruiting process

By repeatedly revising the script for interviews, we strengthen the appeal of those responsible for recruiting

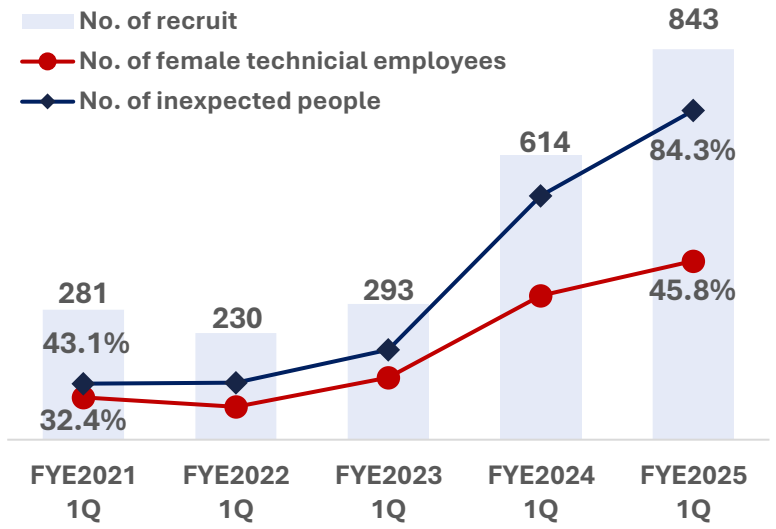
By improving the "quality of the interview," the acceptance rate by successful applicants has increased significantly

Acceptance rate by successful applicants

FYE2024 1Q		FYE2025 1Q
17.6%	›	29.1%

Point 2 - Strong sales skills and a wide range of projects

Backed by a wealth of projects, we actively recruit women and inexperienced people, and the number of employees is increasing



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Recruiting Strategy(2): Strengthening Our Recruitment Platform “Bscareer”

Point1 As a result of our advertising strategy that targeted people with industry experience and the use of MA tools to deliver accurate job information based on past applicant data, despite a decrease in the total number of applications, the ratio of applicants with experience increased by plus 13 points YoY.

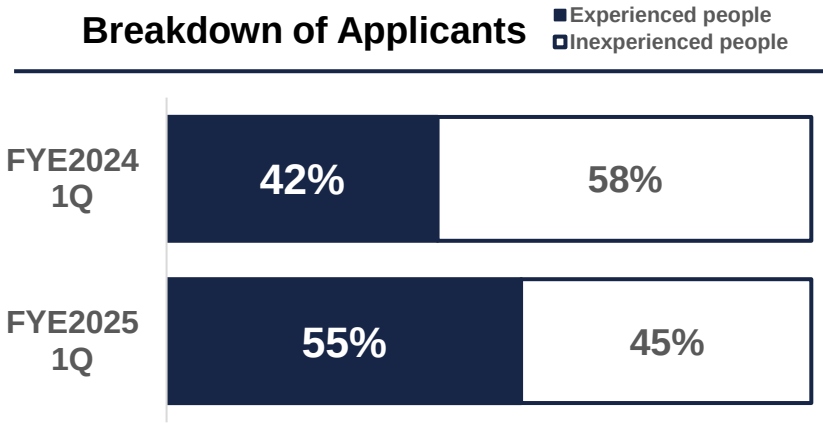
Point2 The ratio of experienced candidates among applicants increased, which led to improved recruitment efficiency and we saw a 36.2% decrease YoY in the unit price for recruitment.

Point - Mainly Targeted those with Experience

Increased ratio of applicants with experience due to an advertising strategy targeting those with industry experience

The ratio of highly motivated experienced candidates increased, improving the yield rate and increasing the number of interviews and recruits

Breakdown of Applicants



	YoY
Applications	-13.5%
Interviews	+34.9%
Recruiting	+89.5%

The unit price for recruitment
YoY
-36.2%



*MA tool: Abbreviation for marketing automation. A general term for tools that manage, automate, and streamline a series of marketing measures for acquiring new customers.

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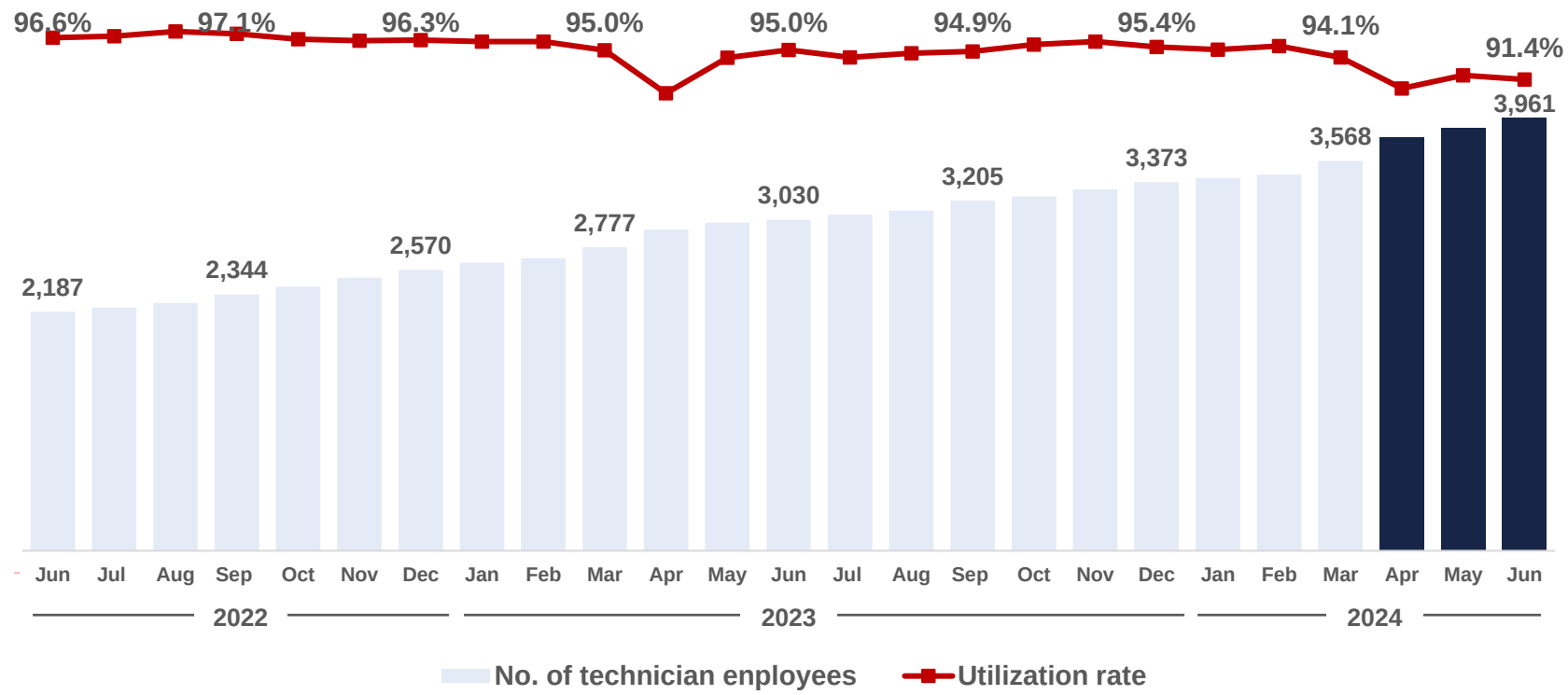
Recruiting Strategy(3): Improving the Utilization Rate

Point1	**In 1Q FYE2025, the utilization rate temporarily decreased due to a significant increase in the number of recruits.**
Point2	**On the other hand, the demand for human resources has been steady due to the construction industry's 2024 problem and construction demand related to the Osaka Expo and redevelopment, and the number of orders received is currently at an all-time high on a monthly basis.**
Point3	**From 2Q onwards, the plan is to gradually improve matching accuracy to normal levels.**

■ **Change in the Number Employed and the Utilization Rate**



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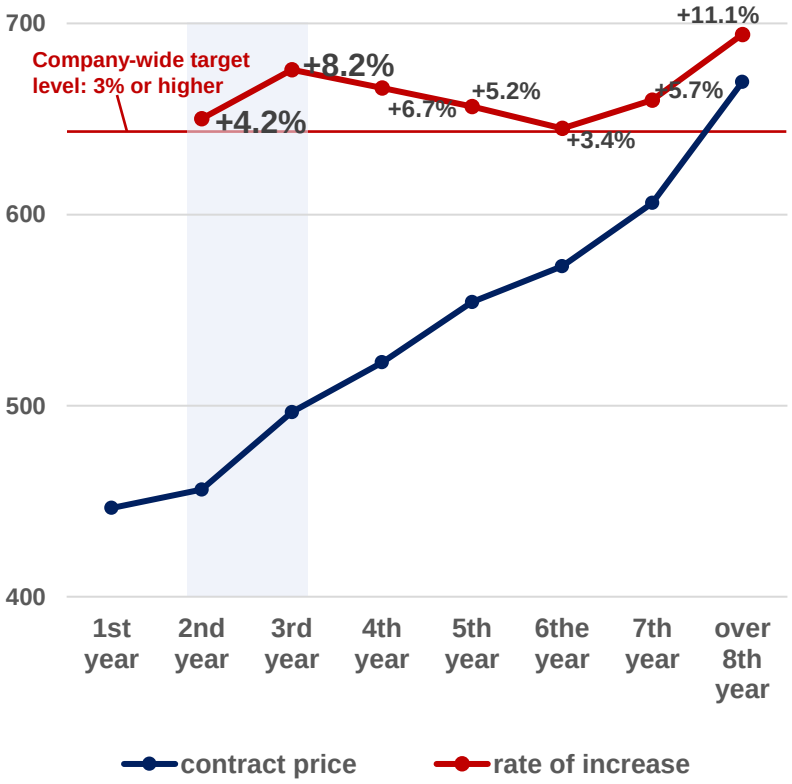
Retention Strategy: Improving the Retention Rate in the 1st & 2nd Years

Point1 The contract price during the first and second years of employment is around 450,000 yen, rising sharply to around 500,000 yen in the third year.

Point2 By preventing resignations in the first or second year, we can increase the number of technical employees who remain with us for three years or more, when the contract price increases.

■ Change in contract price



Point 1: Facilitating teams & dispatching in sets

Strengthening the bond between technical employees by assigning multiple technical employees to the same company and site through teams & dispatching in sets

With the aim of improving the retention rate, promoting OJT to quickly make technical employees productive and improve their sense of belonging

FYE2025 1Q Results

Number of teams	Team ratio*1
441	30%

*1: Ratio of technical employees on a team

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Retention Strategy: Improving the Retention Rate in the 1st & 2nd Years

Point1 For our technical employees, from September 2024 we plan to introduce a qualification study support system and a bonus system for getting qualifications.

Point2 Employees who are recognized as having a certain level of skill are provided with e-learning accounts to help them prepare for exams. Employees who obtain certain national qualifications will be given a bonus of up to 200,000 yen*1.

Point 2: Support for obtaining qualifications & expansion of e-learning

Qualification study support system

Technical employees who pass our in-house mock exam and are recognized as having a certain level of skill are given an e-learning account specialized for construction qualifications. It is possible to prepare for qualification exams according to your desired field and lifestyle.

Bonus system for getting qualifications

Qualifications	Payment details
1st class construction management technician, 1st class construction management technician (assistant) 2nd class construction management technician, 2nd class construction management technician (assistant)	50,000 yen
1st class architect 2nd class architect	100,000 yen

Aims of the system

By providing an opportunity to obtain qualifications, helping technical employees to improve their own skills

- ✓ Supporting career development and promoting retention
- ✓ Developing human resources with high market value and strengthening competitiveness
- ✓ Raising the price for dispatching contracts



*1 Bonuses paid for each qualification obtained. If an individual goes from having no qualifications to obtaining the highest level of qualifications (1st class architect or 1st class construction management technician), the full amount (200,000 yen) is paid, including the amount for lower qualifications.

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SECTION 04

FYE2025 Earnings Forecast



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Summary of the Full FY Earnings Forecast for FYE2025

Point1 We aim to accelerate the expansion of our scale while continuing to invest in growth, mainly in recruiting costs for the dispatching of construction technicians.

Point2 While continuing to invest in growth, we plan to improve productivity, mainly in the back office, and will maintain a high growth rate for each type of profit.

No. consolidated technical employees

5,168people

Up **31.5%** YoY



Consolidated sales

30,000million yen

Up **24.5%** YoY



Operating profit

2,700million yen

Up **26.1%** YoY



Non-GAAP operating profit

3,162million yen

Up **29.7%** YoY



Ordinary profit

2,714million yen

Up **22.7%** YoY



Current net profit

1,755million yen

Up **19.9%** YoY



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

*The number of consolidated engineers and technicians is the number of employees at the end of the fiscal year including IT freelancers in the IT engineers dispach business.

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FYE2025 Consolidated Earnings Forecast

(Million of yen)

	FYE2024		FYE2025（Forecast）			
					YoY	
	Full year	Ratio	Full year	Ratio	Pct Change	Amount of Change
Net sales	24,098	100.0%	**30,000**	100.0%	+24.5%	+5,901
Cost of sales	17,323	71.9%	**21,551**	71.8%	+24.4%	+4,227
Gross profit	6,774	28.1%	**8,449**	28.2%	+24.7%	+1,674
SG&A expenses	4,632	19.2%	**5,749**	19.2%	+24.1%	+1,116
Operating profit	2,141	8.9%	**2,700**	9.0%	+26.1%	+558
Non-GAAP operating profit*	2,437	10.1%	**3,162**	10.5%	+29.7%	+724
Ordinary profit	2,211	9.2%	**2,714**	9.0%	+22.7%	+502
Profit attributable to owners of parent	1,463	6.1%	**1,755**	5.9%	+19.9%	+291
Earnings per share (*2 after stock split) (yen)	77.68	-	**91.97**	-	+18.4%	+14.29
Number of consolidated technicians & engineers (quarter end)*	3,929	-	**5,168**	-	+31.5%	+1,239

*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. A 2-for-1 stock split was taken effect on Sunday, October 1, 2023. Earnings per share is calculated on the assumption that the stock split was conducted at the beginning of FYE2024. *3. The number of consolidated technicians & engineers is the number of employees at the end of the fiscal year including IT freelancers in the IT engineers dispatch business.

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FYE2025 KPIs by Business (Forecast)

(Units: people & 1,000 yen)

	FYE2024			FYE2025		
	1H	2H	Full Year	Full Year (forecast)	YoY Change	YoY Difference
No. of recruits	**1,166**	**1,056**	**2,222**	**2,776**	**+24.9%**	**+554**
Construction technician dispatch	1,072	952	2,024	2,299	+13.6%	+275
Mechanical & electrical and semiconductor engineer dispatch	56	62	118	207	+75.4%	+89
IT engineers dispatch	38	34	72	270	+275.0%	+198
Increase due to M&A, etc.	0	8	8	-	-	-8
No. of resignations	**687**	**642**	**1,329**	**1,537**	**+15.7%**	**+208**
Construction technician dispatch	644	589	1,233	1,438	+16.6%	+205
Mechanical & electrical and semiconductor engineer dispatch	22	32	54	49	-9.3%	-5
IT engineers dispatch	21	21	42	50	+19.0%	+8
No. of technical employees (period end)	**3,515**	**3,929**	**3,929**	**5,168**	**+31.5%**	**+1,239**
Construction technician dispatch	3,205	3,568	3,568	4,429	+24.1%	+861
Mechanical & electrical and semiconductor engineer dispatch	193	223	223	381	+70.9%	+158
IT engineers dispatch	117	138	138	358	+159.4%	+220
Retention rate	**83.7%**	**85.8%**	**74.7%**	**76.6%**	**-**	**+1.9pt**
Construction technician dispatch	83.3%	85.8%	74.3%	75.5%	-	+1.2pt
Mechanical & electrical and semiconductor engineer dispatch	89.8%	87.5%	80.5%	88.6%	-	+8.1pt
IT engineers dispatch	91.7%	79.4%	75.8%	87.9%	-	+12.1pt

*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

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SECTION 05

FYE2025 Dividend Forecast



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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 FYE2023 to FYE2027), depending on the profit growth achieved through aggressive investment.

Dividend per Share

	Interim	FY-end	Commemorative Dividend	Total
FYE2024	¥15.0	¥30.0	¥5.0	¥50.0
FYE2025 (forecast)	**¥20.0**	**¥40.0**	**-**	**¥60.0**

*1 The dividend per share has been retroactively revised to take into account the impact of the one-to-two stock split implemented on October 1, 2023.

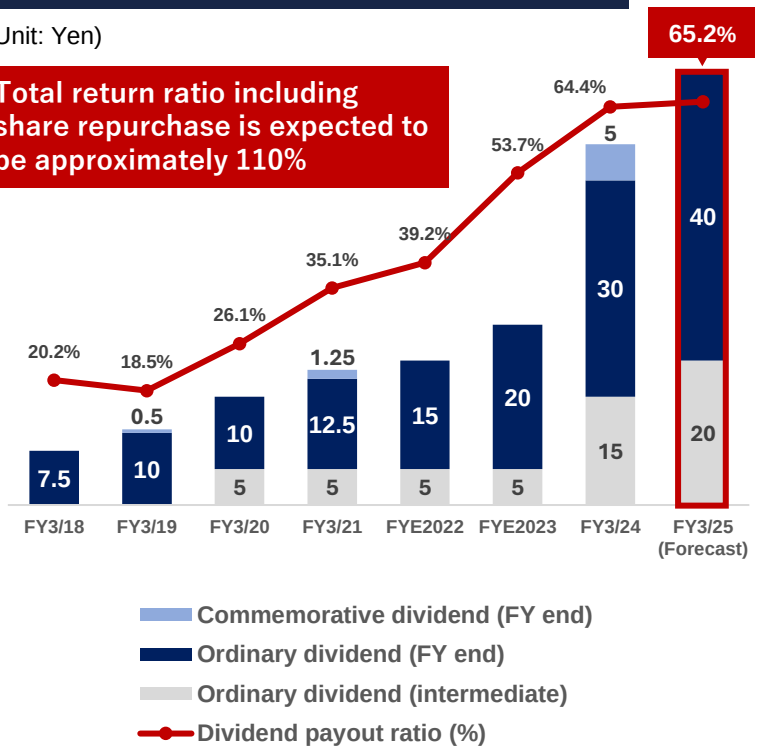
About Repurchase of Own Shares

- **Repurchase period：From June 17, 2024 to August 2, 2024**
- **The total number of shares repurchased：472,200 shares**
- **The total amount of repurchase：799,911 thousand yen**

Dividend & Dividend Payout Ratio Trends

(Unit: Yen)

Total return ratio including share repurchase is expected to be approximately 110%



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SECTION 06

Appendix



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Company Outline

Company Name	**COPRO-HOLDINGS. Co., Ltd.**
Representative	**Kosuke Kiyokawa, CEO**
Head Office	**Dai Nagoya Building 25F, 3-28-12 Meieki, Nakamura-ku, Nagoya, Aichi**
Established	**October 2006**
Fiscal Year-End	**March**
Listing Market	**• Tokyo Stock Exchange, Prime Market** **• Nagoya Stock Exchange, Premier Market**
Ticker Symbol	**7059**
Listing Date	**• 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** **Listed in the First Section of the Tokyo Stock Exchange and the First Section of the Nagoya Stock Exchange**
Domestic Subsidiaries	**• COPRO CONSTRUCTION. Co., Ltd.** **• COPRO TECHNOLOGY. Co., Ltd.**
Overseas Subsidiaries	**• COPRO VIETNAM CO., LTD.**
Business Details	**• Construction Technician Dispatching Business** **• Mechanical Design and Development Engineer Dispatching and Contracting Business** **• IT engineer Dispatching Business**
Number of Employees	**4,350** **(as of June 30, 2024, consolidated basis)**

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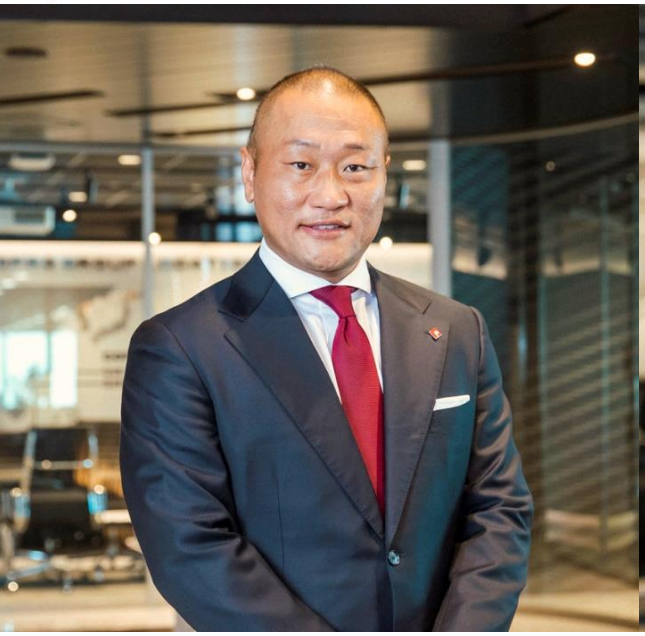
Introduction of the Management Team



COPRO-HOLDINGS Co., Ltd.
President and Chief Executive Officer
Kosuke Kiyokawa

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.



COPRO CONSTRUCTION Co., Ltd.
President and Chief Executive Officer
Yusuke Koshikawa

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 is scheduled to become the president and chief executive officer of COPRO CONSTRUCTION Co., Ltd. in June 2024.



COPRO TECHNOLOGY Co., Ltd.
President and Chief Executive Officer
Hideki Nishioka

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.

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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	Apr.	COPRO GLOBALS PTE. LTD. established (Singapore)
	Sep.	Moved the market to the First Section of the Tokyo Stock Exchange and the First Section of the Nagoya Stock Exchange
2021	Apr.	COPRO VIETNAM CO., LTD. established (Vietnam)
		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

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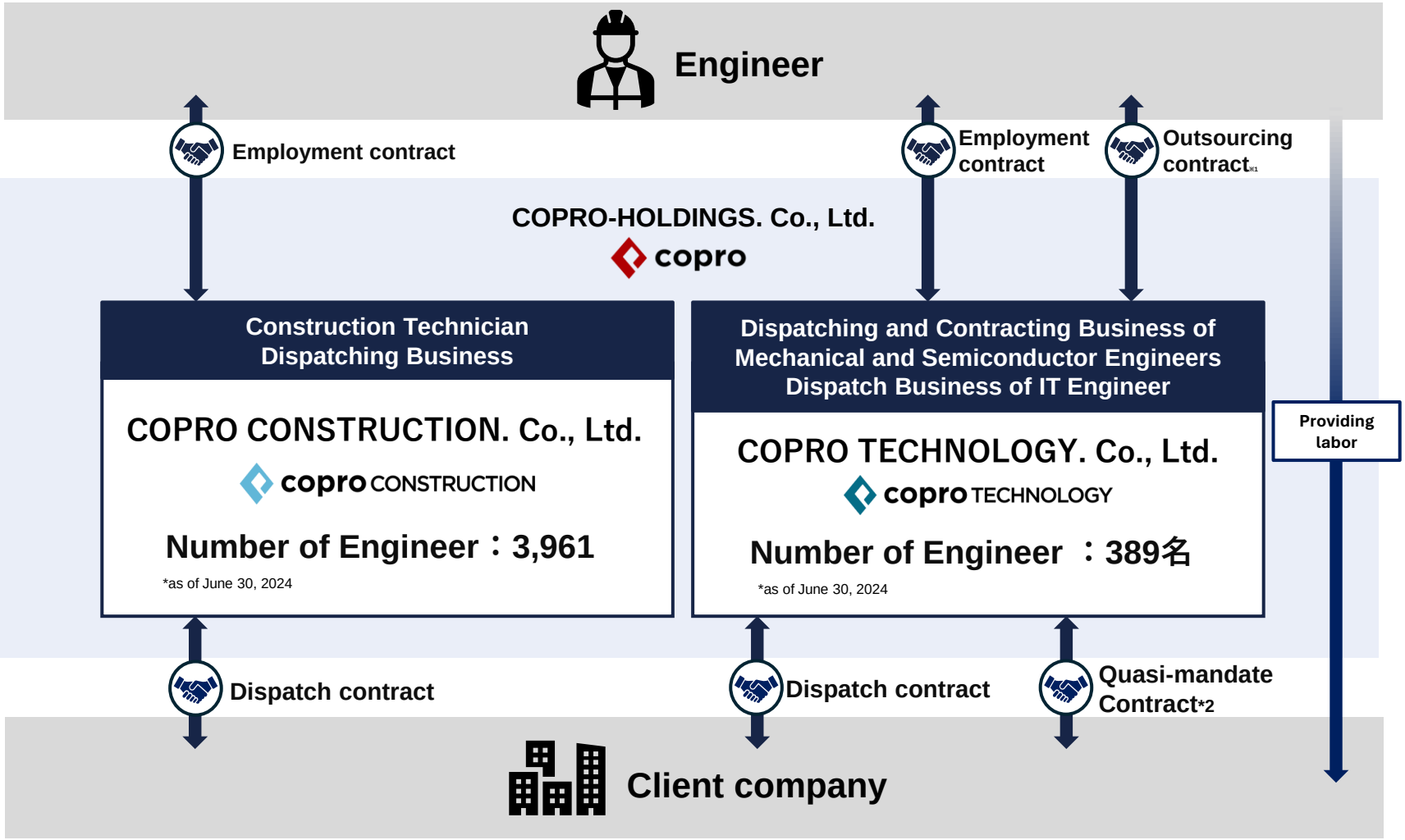
Business Outline



*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.

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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**

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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.

copro CONSTRUCTION

Construction manager

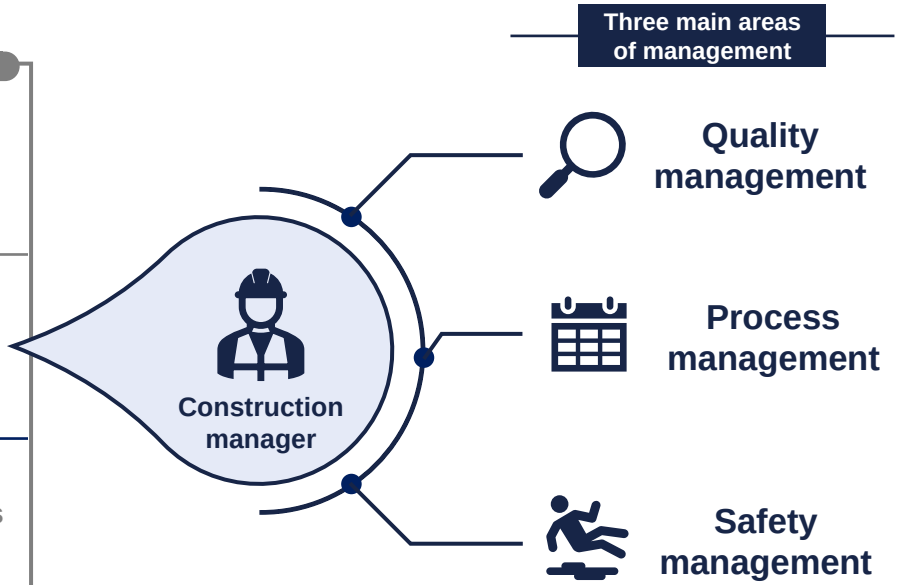
Responsible for managing processes, quality and safety, etc., to ensure that construction progresses smoothly.

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.



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Business Characteristics

A “stock-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 consolidated technicians & engineers is the number of employees at the end of the fiscal year including IT freelancers in the SES business.

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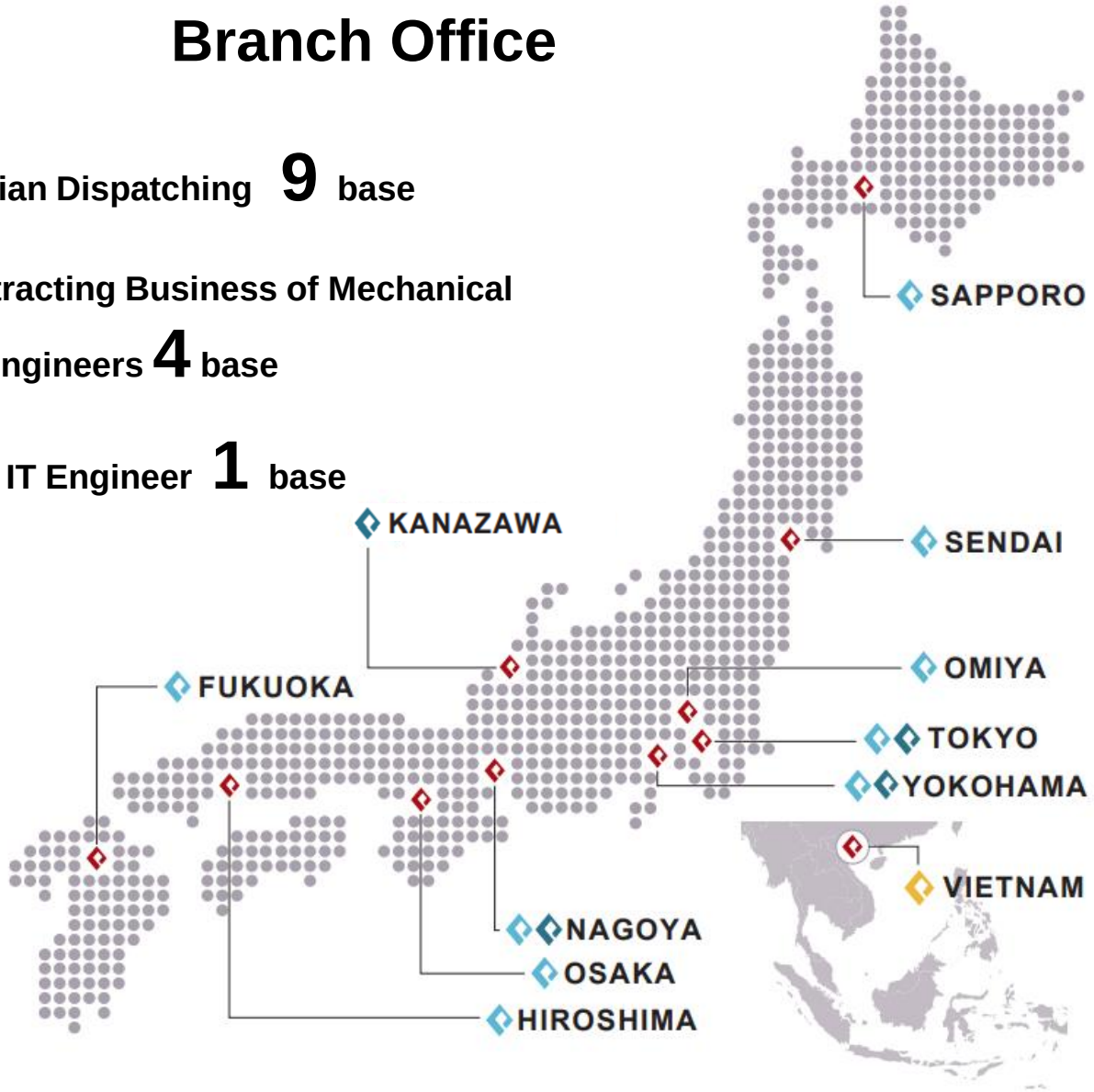
Branch Office

- Construction Technician Dispatching **9** base
- Dispatching and Contracting Business of Mechanical and Semiconductor Engineers **4** base
- Dispatch Business of IT Engineer **1** base
- Overseas **1** base

*As of June 2024



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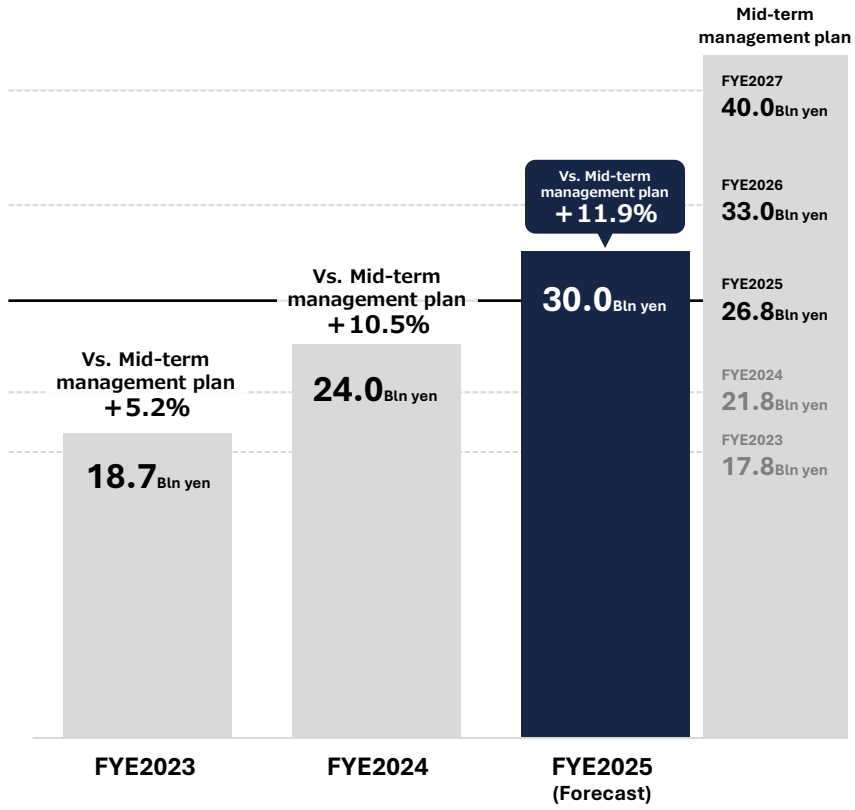
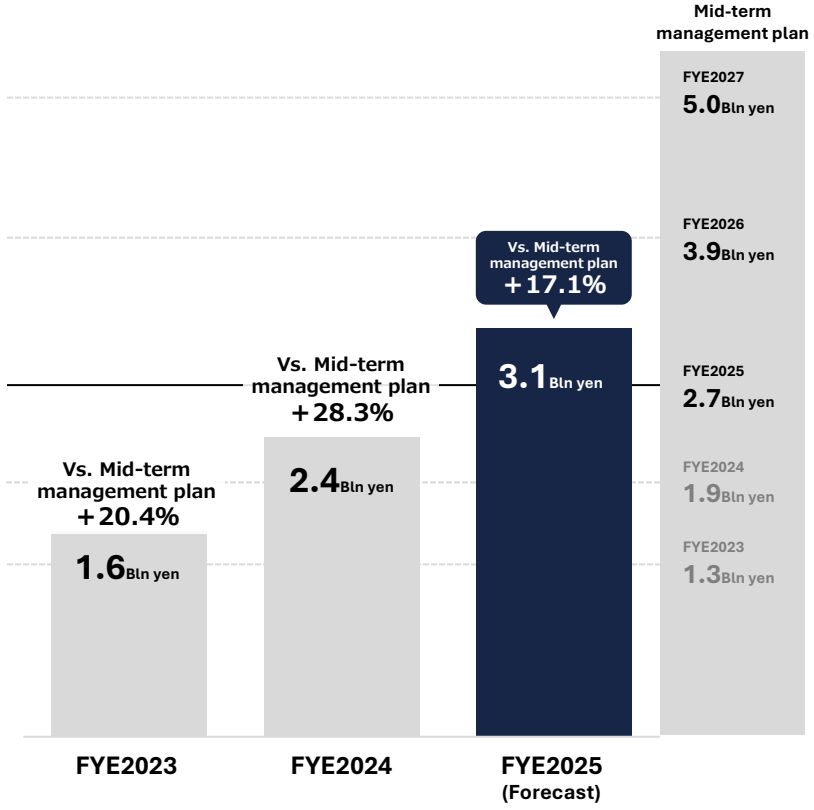
Progress of the Medium-Term Management Plan

- **While making investments in growth, such as recruiting costs mainly in the construction technician dispatching business, we aim to accelerate the organic growth of existing businesses and exceed the Medium-Term Plan performance targets for each fiscal year.**
- **We will also actively consider intermittent growth through M&A, which is not factored into the Medium-Term Plan.**

Consolidated Net Sales



Non-GAAP Operating Profit



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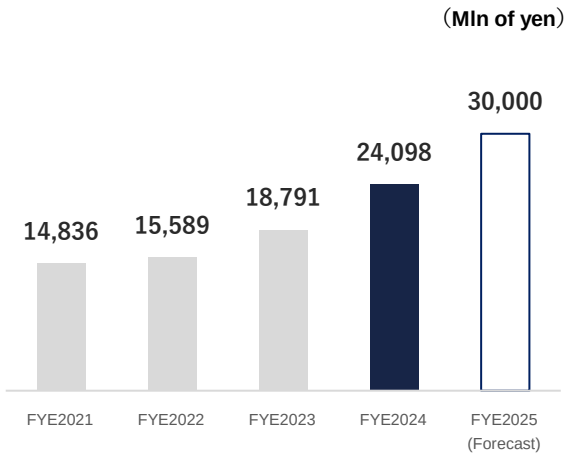
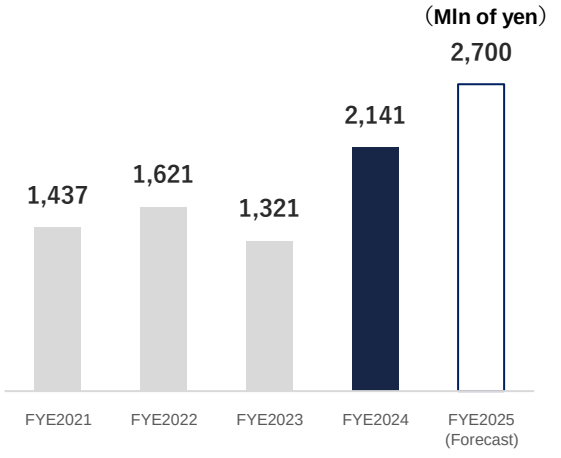
Consolidated Financial Results

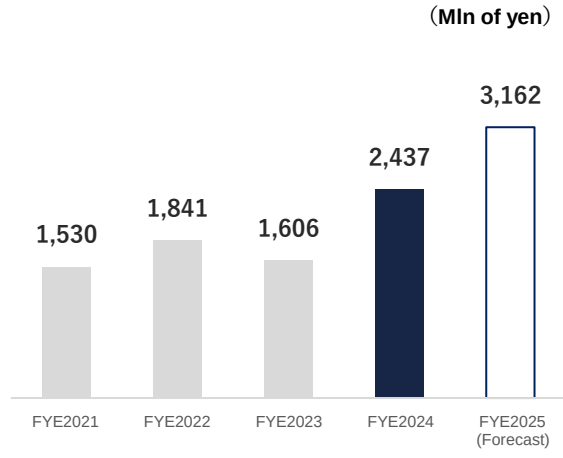
Net Sales



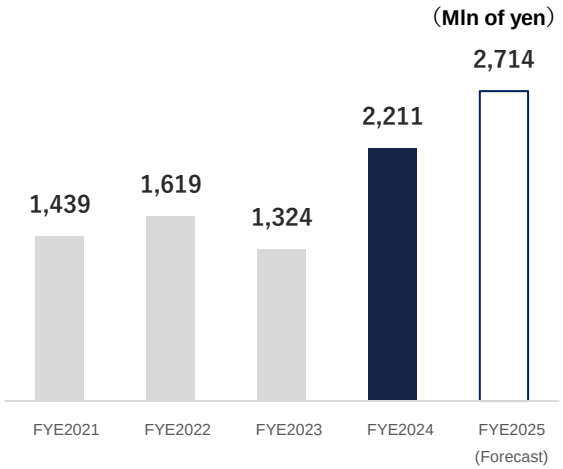
Operating Profit



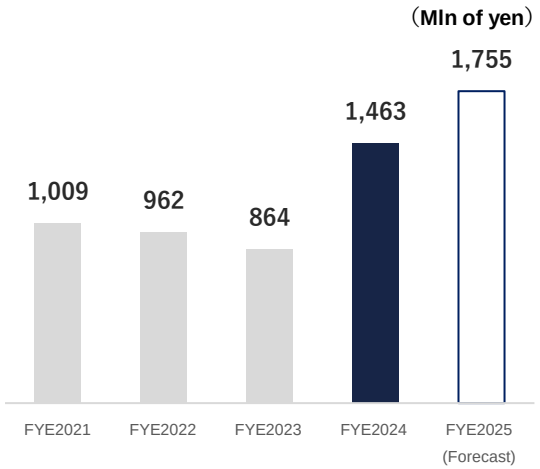
Non-GAAP Operating Profit



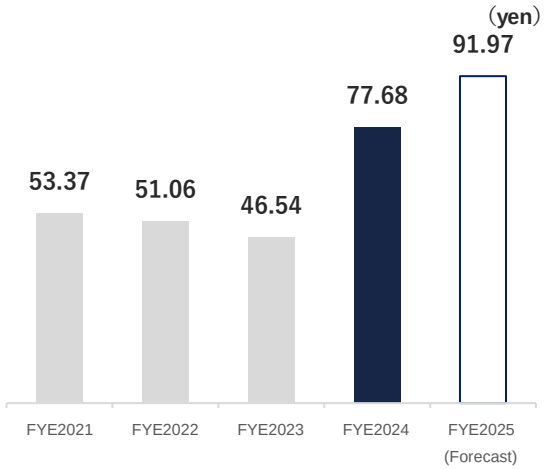
Ordinary Profit



Profit Attributable to Owners of Parent



Earnings per share



*A 2-for-1 stock split was implemented on the effective date of October 1, 2023 (Sunday).
*Net profit per share has been retroactively revised to take into account the impact of the stock split mentioned above.

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- **This document has been prepared by COPRO-HOLDINGS. Co., Ltd. (the “Company”) to assist investors in understanding the current status of 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 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.**
- **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

Message us via IR website

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