3rd Quarter of FYE3/2025

Financial Results

COPRO-HOLDINGS. Co., Ltd.
Tokyo Stock Exchange-Prime, Nagoya Stock Exchange-Premier (Ticker Symbol: 7059)

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

Message from the Management



We are relentlessly heading straight toward upward revising the targets of the Medium-Term Management Plan!!

- ✓ **High growth continues in the core business of construction technician dispatching, and business environment remains favorable. We further allocated hiring expenses in H2 to start off the next FY with strong momentum, having a clear visibility to drive growth!**
- ✓ **Consolidated sales in 3Q FYE3/2025 are mostly as planned while the IT engineers dispatch business was slightly sluggish. Operating profit and other profits in 1H of FYE3/2025 progressed steadily versus the full-year forecast of FYE3/2025.**
- ✓ **Upcoming FYE3/2026 dictates how we can finally deliver under the Medium-Term Management Plan (FYE3/2023 – FYE3/2027). We are preparing the next FY budget to be announced at the 4Q financial closing, while eyeing to revise upward the performance targets set under the Plan of achieving ¥40 billion net sales and ¥5 billion non-GAAP operating profit !!**

*Progress of the Medium-Term Management Plan…p.27

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

SECTION



01 Summary of Financial Results for 3Q FYE3/2025

02 Analysis of KPIs by Business Segment

03 FYE3/2025 Business Summary and Growth Strategy (Construction Technician Dispatching Business)

04 FYE3/2025 Earnings Forecast

05 FYE3/2025 Dividend Forecast

06 Progress of the Medium-Term Management Plan

07 Appendix

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

SECTION 01

Summary of Financial Results for 3Q FYE3/2025



©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

3Q FYE3/2025 Consolidated Financial Highlights

Point The number of technical employees increased with growing demand led by the upper limit cap on overtime work. This was due to strengthening our recruiting capability honed by low-cost recruitment based on our own screening without outsourcing to external agencies. Net sales significantly increased by 25.9% YoY.

Point The operating profit ratio improved by 1.8 points to 9.8% YoY due to a lower fixed cost ratio such as rent expenses on land and buildings and personnel expenses.

Point Achieved record-high operating profits and other profits.

No. of consolidated technical employees

4,684 people

up 26.3% YoY

(90.6% full-year progress ratio)



Consolidated sales

22,025 mn yen

up 25.9% YoY

(73.4% full-year progress ratio)



Operating profit

2,148 mn yen

up 52.8% YoY

(79.6% full-year progress ratio)



Non-GAAP operating profit

2,481 mn yen

up 54.0% YoY

(78.5% full-year progress ratio)



Ordinary profit

2,162 mn yen

up 46.0% YoY

(79.7% full-year progress ratio)



Current net profit

1,374 mn yen

up 46.7% YoY

(78.3% full-year progress ratio)



* Non-GAAP operating profit, as a profit index to measure substantive performance, is calculated by adding depreciation, goodwill amortization and stock award expenses back to operating profit.
* The number of consolidated technical employees is the number of employees at the end of the fiscal year including IT freelancers in the IT engineers dispatch business.

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

Consolidated Financial Results for 3Q FYE3/2025

(Millions of yen)

	FYE3/2024			FYE3/2025					
	3Q cumulative	% of net sales	Full-year progress ratio	3Q cumulative	% of net sales	YoY change		Full-year forecast	
						%	Amount	Amount	Full-year progress ratio
Net sales	17,496	100.0%	72.0%	**22,025**	100.0%	+25.9%	+4,528	30,000	73.4%
Cost of sales	12,616	72.1%	73.2%	**15,964**	72.5%	+26.5%	+3,347	21,551	74.1%
Gross profit	4,880	27.9%	69.1%	**6,061**	27.5%	+24.2%	+1,180	8,449	71.7%
SG&A expenses	3,474	19.9%	69.2%	**3,913**	17.8%	+12.6%	+439	5,749	68.1%
Operating profit	1,406	8.0%	68.9%	**2,148**	9.8%	+52.8%	+741	2,700	79.6%
Non-GAAP operating profit*	1,611	9.2%	68.8%	**2,481**	11.3%	+54.0%	+869	3,162	78.5%
Ordinary profit	1,480	8.5%	70.0%	**2,162**	9.8%	+46.0%	+681	2,714	79.7%
Profit attributable to owners of parent	936	5.4%	68.8%	**1,374**	6.2%	+46.7%	+437	1,755	78.3%
Number of consolidated technical employees (period end)*	3,709	-	86.8%	**4,684**	-	+26.3%	+975	5,168	90.6%

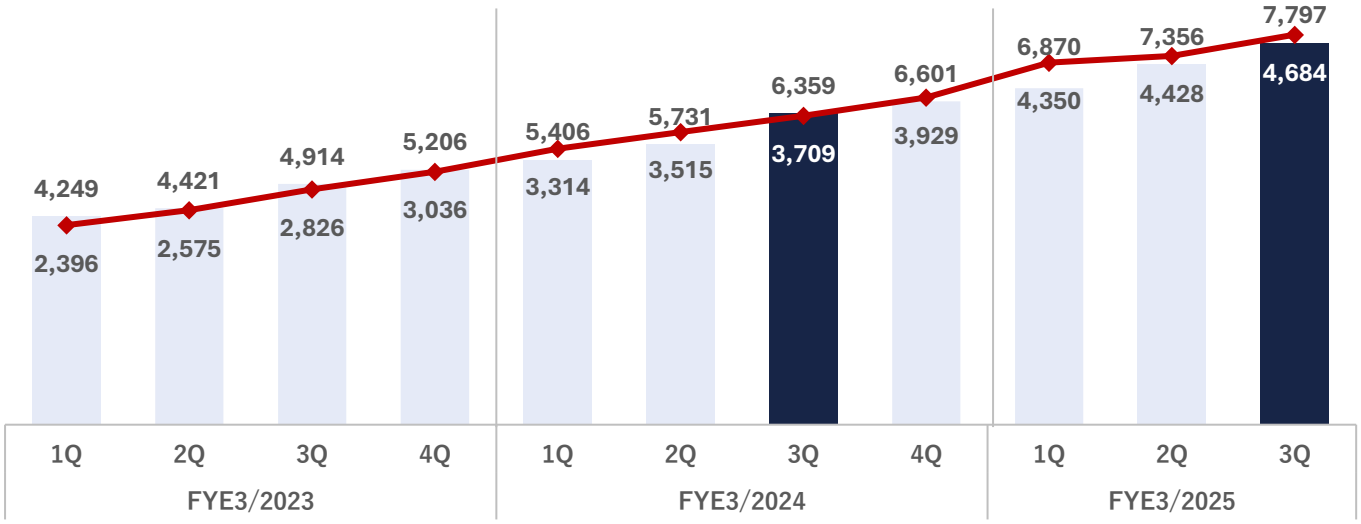
* Non-GAAP operating profit, as a profit index to measure substantive performance, is calculated by adding depreciation, goodwill amortization and stock award expenses back to operating profit.
* The number of consolidated technical employees is the number of employees at the end of the fiscal year including IT freelancers in the IT engineers dispatch business.

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

Quarterly Consolidated Financial Results

Point Both net sales and the number of technical employees increased from the previous quarter.

Point Renewed their record-highs on a quarterly basis.



Consolidated net sales (Millions of yen)	4,249	4,421	4,914	5,206	5,406	5,731	6,359	6,601	6,870	7,356	7,797
QoQ change	+2.4%	+4.0%	+11.2%	+5.9%	+3.8%	+6.0%	+11.0%	+3.8%	+4.1%	+7.1%	+6.0%
No. of consolidated technical employees (quarter end)	2,396	2,575	2,826	3,036	3,314	3,515	3,709	3,929	4,350	4,482	4,684
QoQ change	+8.9%	+7.5%	+9.7%	+7.4%	+9.2%	+6.1%	+5.5%	+5.9%	+10.7%	+3.0%	+4.5%

*The number of consolidated technical employees is the number of employees at the end of the fiscal year including IT freelancers in the IT engineer business.

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

3Q FYE3/2025 Results by Subsidiary

Point **COPRO CONSTRUCTION: Recruitment of technicians remained strong and profitability improved due to higher gross profit led by sales growth and a decline in fixed cost ratio. Operating profit significantly increased by 36.7% YoY.**

Point **COPRO TECHNOLOGY: Dispatch of semiconductor engineers to new business contributed to sales. Net sales significantly increased by +57.6% YoY as a result of aggressive investment in advertising and publicity primarily for "Bscareer IT" website.**

(Millions of yen)

	FYE3/2024			FYE3/2025		
	3Q cumulative	YoY % Change	YoY Change	3Q cumulative	YoY % Change	YoY Change
Consolidated sales	**17,496**	**+28.8%**	**+3,912**	**22,025**	**+25.9%**	**+4,528**
COPRO CONSTRUCTION	15,991	+25.6%	+3,258	19,653	+22.9%	+3,661
COPRO TECNOLOGY	1,505	+76.7%	+653	2,372	+57.6%	+866
Profit on sales	**4,880**	**+20.4%**	**+826**	**6,061**	**+24.2%**	**+1,180**
COPRO CONSTRUCTION	4,459	+18.8%	+705	5,596	+25.5%	+1,136
COPRO TECNOLOGY	420	+40.4%	+121	464	+10.6%	+44
Selling, general and administrative expenses	**3,474**	**+8.9%**	**+282**	**3,913**	**+12.6%**	**+439**
COPRO CONSTRUCTION	2,240	+15.5%	+300	2,563	+14.4%	+322
COPRO TECNOLOGY	441	+45.5%	+138	516	+17.1%	+75
HD and others	791	-16.5%	-156	832	+5.2%	+40
Consolidated operating profit	**1,406**	**+63.0%**	**+543**	**2,148**	**+52.8%**	**+741**
COPRO CONSTRUCTION	2,219	+22.3%	+404	3,032	+36.7%	+813
COPRO TECNOLOGY	-20	—	-16	-51	—	-31
HD and others	-791	—	+156	-832	—	-40

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

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

SECTION 02

Analysis of KPIs by Business Segment



©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

KPI Trends by Business Segment

(People, 1,000 yen)

	FYE3/2024		FYE3/2025		
	3Q cumulative	Full-year	3Q cumulative	YoY % Change	YoY Change
No. of recruits	**1,682**	**2,222**	**2,104**	**+25.1%**	**+422**
Construction technician dispatch	1,539	2,024	1,854	+20.5%	+315
Mechanical & electrical and semiconductor engineer dispatch	84	118	147	+75.0%	+63
IT engineers dispatch	55	72	103	+87.3%	+48
Increase due to M&A, etc.	4	8	0	—	-4
No. of resignations	**1,009**	**1,329**	**1,349**	**+33.7%**	**+340**
Construction technician dispatch	943	1,233	1,210	+28.3%	+267
Mechanical & electrical and semiconductor engineer dispatch	39	54	60	+53.8%	+21
IT engineers dispatch	27	42	79	+192.6%	+52
No. of technical employees (period end)	**3,709**	**3,929**	**4,684**	**+26.3%**	**+975**
Construction technician dispatch	3,373	3,568	4,212	+24.9%	+839
Mechanical & electrical and semiconductor engineer dispatch	204	223	310	+52.0%	+106
IT engineers dispatch	132	138	162	+22.7%	+30
Retention rate	**78.5%**	**74.7%**	**78.1%**	**—**	**-0.4pt**
Construction technician dispatch	78.2%	74.3%	77.7%	—	-0.5pt
Mechanical & electrical and semiconductor engineer dispatch	84.0%	80.5%	83.8%	—	-0.2pt
IT engineers dispatch	81.6%	75.8%	81.4%	—	-0.2pt
Operating ratio (Inc. trainees)	**94.8%**	**94.9%**	**93.4%**	**—**	**-1.4pt**
Construction technician dispatch	94.5%	94.6%	93.4%	—	-1.1pt
Mechanical & electrical and semiconductor engineer dispatch	96.9%	97.0%	90.7%	—	-6.2pt
IT engineers dispatch	100.0%	100.0%	98.4%	—	-1.6pt
Sales per technician/engineer (period average)	**619**	**617**	**591**	**-4.5%**	**-28**
Construction technician dispatch	612	611	583	-4.8%	-29
Mechanical & electrical and semiconductor engineer dispatch	621	618	565	-9.1%	-56
IT engineers dispatch	770	773	820	+6.5%	+50

* The above figures, excluding the retention rate for dispatched IT engineers, include IT freelance engineers. The numerical values of retention rate are for dispatched technical employees only, excluding IT freelancers.
* The sales per mechanical & electrical and semiconductor engineer are only for dispatched engineers, 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

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

(Reference) Construction Technician Dispatching Business

Point The number of recruits increased by 20.5% YoY to 1,854, exceeding the plan. This was due to our recruiting capability honed by low-cost recruitment based on our own screening without outsourcing to external agencies.

Point The operating ratio in 3Q improved to 95.3% at the same level as the previous year. Improving the retention rate remains our top priority, though it is on a recovery trend.



■Recruitment, turnover and operating ratio

(people)

	FYE3/2023	FYE3/2024						FYE3/2025				
	Full -year	1Q	2Q	3Q	3Q cumulative	4Q	Full-year	1Q	2Q	3Q	3Q cumulative	Full-year (Forecast)
Total recruited	1,472	614	458	467	**1,539**	485	2,024	843	505	506	**1,854**	**2,299**
New graduates	56	154	0	0	**154**	0	154	117	0	0	**117**	**117**
Mid-career	1,416	460	458	467	**1,385**	485	1,870	726	505	506	**1,737**	**2,182**
Turnover total	812	361	283	299	**943**	290	1,233	450	395	365	**1,210**	**1,438**
Net change	+660	+253	+175	+168	**+596**	+195	+791	+393	+110	+141	**+644**	**+861**
Increase due to M&A, etc.	+122	0	0	0	**0**	0	0	0	0	0	**0**	**0**
Number of technicians (quarter end)	2,777	3,030	3,205	3,373	**3,373**	3,568	3,568	3,961	4,071	4,212	**4,212**	**4,429**
Operating ratio (period average)	96.3%	93.0%	94.6%	95.7%	**94.5%**	94.9%	94.6%	91.2%	93.7%	95.3%	**93.4%**	-

■ Retention rate

	FYE3/2023	FYE3/2024						FYE3/2025				
	Full-year	1Q	2Q	3Q	3Q cumulative	4Q	Full Year	1Q	2Q	3Q	3Q cumulative	Full-year (Forecast)
Retention rate	77.4%	89.4%	91.9%	91.9%	**78.2%**	92.5%	74.3%	89.8%	91.2%	92.0%	**77.7%**	**75.5%**
Retention rate (FY accumulative total)	74.4%	89.2%	82.3%	76.2%	**76.2%**	72.1%	72.1%	89.4%	82.8%	77.3%	**77.3%**	-
Retention rate (Last twelve months)	74.4%	75.0%	73.2%	71.6%	**71.6%**	72.1%	72.1%	72.7%	73.1%	72.7%	**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.

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

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

Point In the 11 months since its establishment in February 2024, the semiconductor engineer training center, “Semicon Techno Lab,” has graduated over 100 trainees.

Point The company has attracted major client companies and has received large orders. Furthermore, due to proactive hiring investments, the number of recruits grew, increasing the quarter-end number of technicians by 52.0% to 310.



■Recruitment, turnover, and operating ratio

(People)

	FYE3/2023	FYE3/2024					FYE3/2025				
	Full Year	1Q	2Q	3Q	3Q Cumulative	4Q	Full Year	1Q	2Q	3Q	3Q Cumulative	Full year (Forecast)
Total recruited	85	29	27	28	**84**	34	118	36	59	52	**147**	**207**
New graduates	1	5	0	0	**5**	0	5	15	0	0	**15**	**14**
Mid-career	84	24	27	28	**79**	34	113	21	59	52	**132**	**193**
Turnover total	42	13	9	17	**39**	15	54	18	27	15	**60**	**49**
Net change	+43	+16	+18	+11	**+45**	+19	+64	+18	+32	+37	**+87**	**+158**
Number of technicians (quarter end)	159	175	193	204	**204**	223	223	241	273	310	**310**	**381**
Operating ratio (period average)	97.5%	95.9%	97.9%	96.8	**96.9%**	97.3%	97.0%	92.4%	90.2%	89.8%	**90.7%**	-

■Retention rate

	FYE3/2023	FYE3/2024					FYE3/2025				
	Full Year	1Q	2Q	3Q	3Q Cumulative	4Q	Full Year	1Q	2Q	3Q	3Q Cumulative	Full Year (Forecast)
Retention rate	79.1%	93.1%	95.5%	92.3%	**84.0%**	93.7%	80.5%	93.1%	91.0%	95.4%	**83.8%**	**88.6%**
Retention rate (FY accumulative total)	81.0%	93.7%	89.9%	85.4%	**85.4%**	82.3%	82.3%	92.9%	87.6%	82.7%	**82.7%**	-
Retention rate (LTM)	81.0%	82.8%	84.2%	90.2%	**90.2%**	82.3%	82.3%	85.1%	81.3%	80.9%	**80.9%**	-

* 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: Last Twelve Months): 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.

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

(Reference) IT Engineers Dispatching Business and Freelance Business

Point **With the project introduction site for IT engineers “Bscareer IT” getting off the ground, the number of applicants increased by 50.0% YoY. Meanwhile, we were not able to catch up with securing enough projects, resulting in an increase in the number of technical employees only by 22.7% YoY.**

⇒The company will focus on developing client companies and acquiring new projects.



■Recruitment, turnover, and operating ratio

(people)

	FYE3/2023	FYE3/2024						FYE3/2025				
	Full Year	1Q	2Q	3Q	3Q Cumulative	4Q	Full Year	1Q	2Q	3Q	3Q Cumulative	Full Year (Forecast)
Number of applicants	1,239	594	651	**696**	**1,941**	689	2,630	1,064	998	**830**	**2,892**	-
Total recruited	68	21	17	**17**	**55**	17	72	32	27	**44**	**103**	**270**
Turnover total	58	12	9	**6**	**27**	15	42	22	37	**20**	**79**	**50**
Net change	+10	+9	+8	**+11**	**+28**	+2	+30	+10	△10	**＋24**	**+24**	**+220**
Increase due to M&A, etc.	0	0	0	**4**	**4**	4	8	0	0	**0**	**0**	-
Number of technicians (quarter end)	100	109	117	**132**	**132**	138	138	148	138	**162**	**162**	**358**
Operating ratio (period average)	100.0%	100.0%	100.0%	100.0%	**100.0%**	100.0%	100.0%	97.8%	98.6%	98.9%	**98.4%**	-

* The above figures include IT freelance engineers.

■Retention rate

	FYE3/2023	FYE3/2024						FYE3/2025				
	Full Year	1Q	2Q	3Q	3Q Cumulative	4Q	Full Year	1Q	2Q	3Q	3Q Cumulative	Full Year (Forecast)
Retention rate	78.3%	89.3%	100.0%	**87.0%**	**81.6%**	87.7%	75.8%	89.1%	92.1%	**94.6%**	**81.4%**	**87.9%**

* The above figures 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

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

SECTION 03

FYE3/2025 Growth Strategy

Construction Engineer Dispatching Business



©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

Growth Strategy

Establish the Highest Professional Quality in the Industry

Sales

- ✓ Expanding our market share by focusing on major client companies through in-depth sales activities.
- ✓ Promoting team/set dispatching to the same site.

Recruiting

- ✓ Strengthening one of our key advantages, the “low-cost recruitment” system, which adopts our internal selection rather than external recruitment agencies.
- ✓ Expanding our recruiting channels, including our recruitment website, “Bscareer Construction,” and referral programs.

Retention

- ✓ Focusing on improving the retention rate of first- and second-year technical employees.
- ✓ Increasing the number of technical employees with a high value by improving the retention rate.



©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

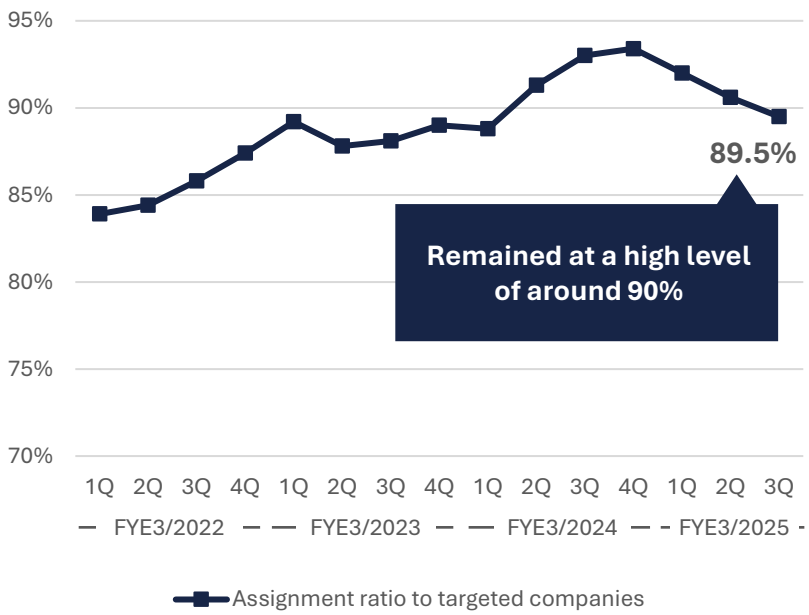
Sales Strategies: Reinforce Deeply-Cultivated Sales

Point To ensure stable orders and provide a comfortable working environment for our technical employees, we concentrate on in-depth sales activities to targeted companies, primarily major general contractors and subcontractors, to increase our market share.

Point We will enhance team/set dispatching to the same site at the target company, aiming to improve both sales efficiency and employee retention rates.

Point

■Trends in the assignment ratio to targeted companies



Point

■Promoting team/set dispatching to the same site

3Q FYE3/2025 Results

Number of teams	Team ratio*
690	48%

- Enhancing sales efficiency by increasing staff at one location of the target company.
- Strengthening technical employees' sense of belonging and collaboration by assigning multiple engineers to the same location, improving retention rates.



* Ratio of technical employees assigned to the same site at the same company

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

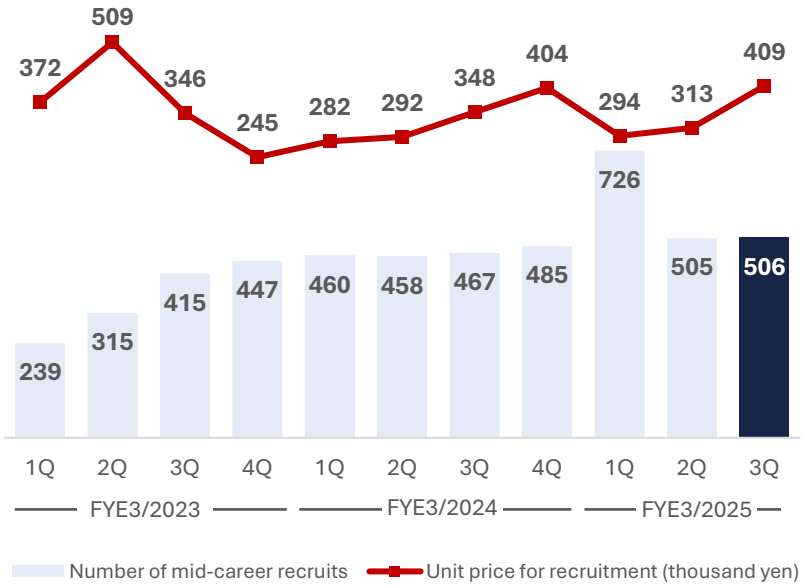
Recruiting Strategies: Enhance Our Strength of “Low Unit Price for Recruitment”

Point The unit price for recruitment in 3Q was 409 thousand yen, up 17.5% from the previous year, due to additional investment in recruiting expenses to boost the number of recruits in 4Q and 1Q of the next fiscal year.

Point The number of recruits for the cumulative 3Q totaled 1,854, up 20.5% from the previous year, exceeding our internal plan.

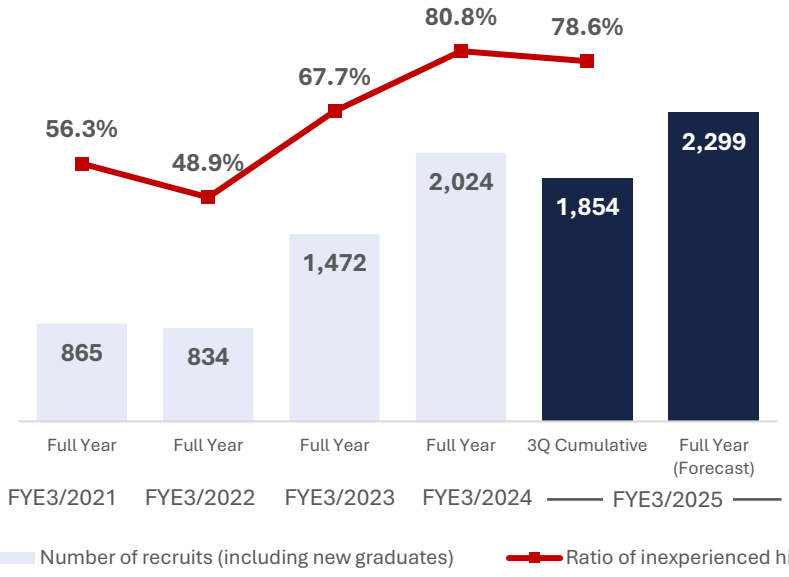
Point

■ Trends in the number of mid-career recruits and cost per hire (excluding new graduates)



Point

■ Trends in the number of recruits and ratio of inexperienced hires (including new graduates)



©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

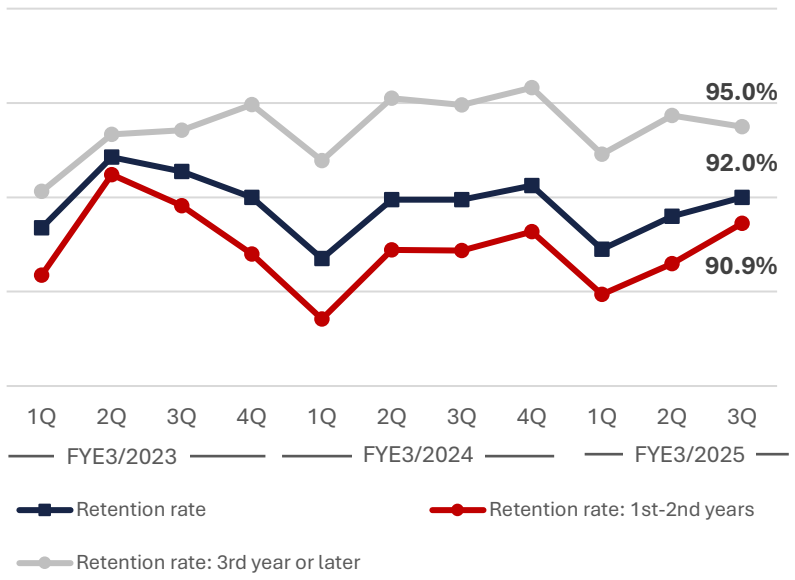
Retention Strategies: Improve the Retention Rate of Employees in Their 1st & 2nd Years

Point The retention rate for 3Q FYE3/2025 was 92.0%, showing an improvement of 0.1 pt compared to the previous year. The retention rate for employees in their third year or later has consistently remained high since FYE3/2024. Additionally, the retention rate for employees in their first and second years has gradually improved since 2Q.

Point As we expand our hiring efforts, we focus on improving the retention rate of young employees in their first and second years, as they make up approximately 70% of our engineering staff. In addition to in-depth sales activities to target companies, one of our key sales initiatives, we promote team/set dispatching and "Engineer Support Platform" development.

Point

■Trends in retention rates



* Retention rate = Number of technical staff enrolled at the end of the current quarter ÷ (Number of technical staff enrolled at the end of the previous quarter + Number of recruits in the current quarter) × 100

Point

■Promoting the construction of an "Engineer Support Platform"

☐ Opening of a training center

- A new training center is set to open in Shinagawa, Tokyo, in April 2025.
- The center will provide training for individuals looking to build a long-term career in the construction industry. It will offer both face-to-face instruction and hands-on training using actual materials.



☐ Strengthening training programs and support for qualification studies

- In addition to the training provided to new recruits, we offer regular sessions of basic engineering training during the first and second years of employment for individuals with no prior industry experience.
- Furthermore, we provide study support to help employees obtain national qualifications, such as becoming a construction management engineer.

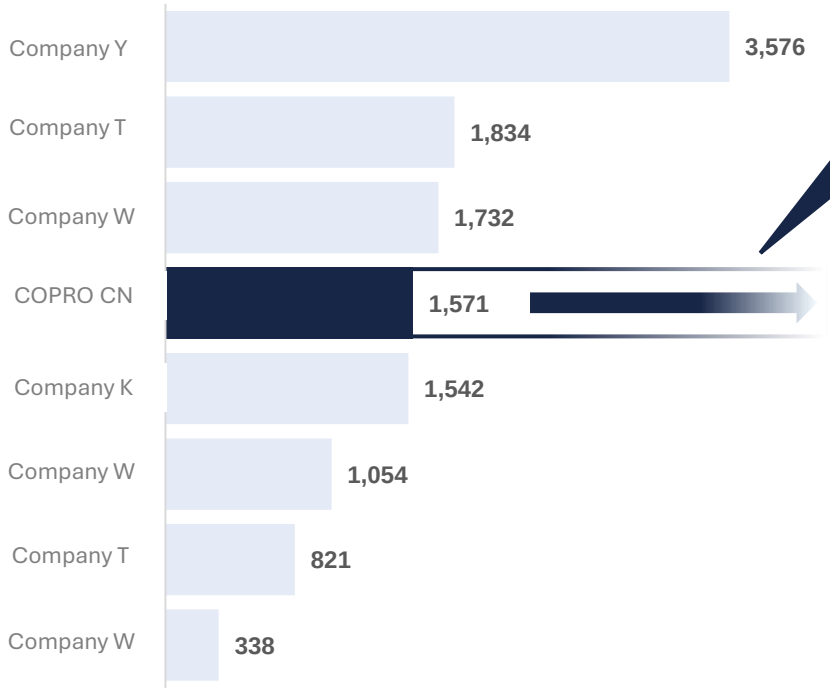


©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

COPRO CONSTRUCTION Co., Ltd. to Relocate its Sales Headquarters to Tokyo

Point **In April 2025, President and Chief Executive Officer Koshikawa will oversee the move of the sales headquarters from Nagoya to Tokyo, aiming to establish a presence in the Kanto area, which accounts for one-third of all construction investment in Japan. The company will focus on expanding its market share and securing skilled human resources.**

■ **Number of temporary workers in the Kanto area (construction engineer dispatch)***



Aiming to become the No.1 company in the Kanto area, Japan's largest market



New Address	Sapia Tower 18F, 1-7-12 Marunouchi, Chiyoda-ku, Tokyo
Relocation Date	April 1, 2025 (scheduled)
Access	Just outside the Tokyo Station Shinkansen Nihombashi Exit, or a 2-minute walk from the Yaesu North Exit ticket gate

*The office will move to a tenant where the COPRO CONSTRUCTION Tokyo Branch is also located.

* Source: Information disclosed by each company based on the Worker Dispatch Law as of February 6, 2025.
* "COPRO CN" indicates the number of people assigned as of June 1, 2024.

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

SECTION 04

FYE3/2025 Earnings Forecast



©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

Summary of the Full Year Earnings Forecast for FYE3/2025

Point 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.

Point 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 line-item profit.

No. consolidated technical employees	Consolidated sales	Operating profit
5,168 people	30,000 mn yen	2,700 mn yen
Up 31.5% YoY	Up 24.5% YoY	Up 26.1% YoY







Non-GAAP operating profit	Ordinary profit	Current net profit
3,162 mn yen	2,714 mn yen	1,755 mn yen
Up 29.7% YoY	Up 22.7% YoY	Up 19.9% YoY







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

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

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

FYE3/2025 Consolidated Earnings Forecast

(Millions of yen)

	FYE3/2024		FYE3/2025 (Forecast)			
	Full Year	Ratio	Full Year	Ratio	YoY Change	
					%	Amount
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*1	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 (after stock split) (yen)*2	77.68	–	**91.96**	–	+18.4%	+14.28
Number of consolidated technical employees (quarter end)*3	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 FYE3/2024.

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

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

FYE3/2025 KPIs by Business (Forecast)

(People, 1,000 yen)

	FYE3/2024			FYE3/2025		
	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%**	**–**	**+1.9pts**
Construction technician dispatch	83.3%	85.8%	74.3%	75.5%	–	+1.2pts
Mechanical & electrical and semiconductor engineer dispatch	89.8%	87.5%	80.5%	88.6%	–	+8.1pts
IT engineers dispatch	91.7%	79.4%	75.8%	87.9%	–	+12.1pts

*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

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

SECTION 05

FYE3/2025 Dividend Forecast



©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

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 FYE3/2023 to FYE3/2027), depending on the profit growth achieved through aggressive investment.

Dividend per Share

	Interim	Year-end	Commemo-rative	Total
FYE3/2024	¥15.0	¥30.0	¥5.0	¥50.0
FYE3/2025 (forecast)	**¥20.0**	**¥40.0**	–	**¥60.0**

Annual Dividend ＋¥10.0 increase YoY

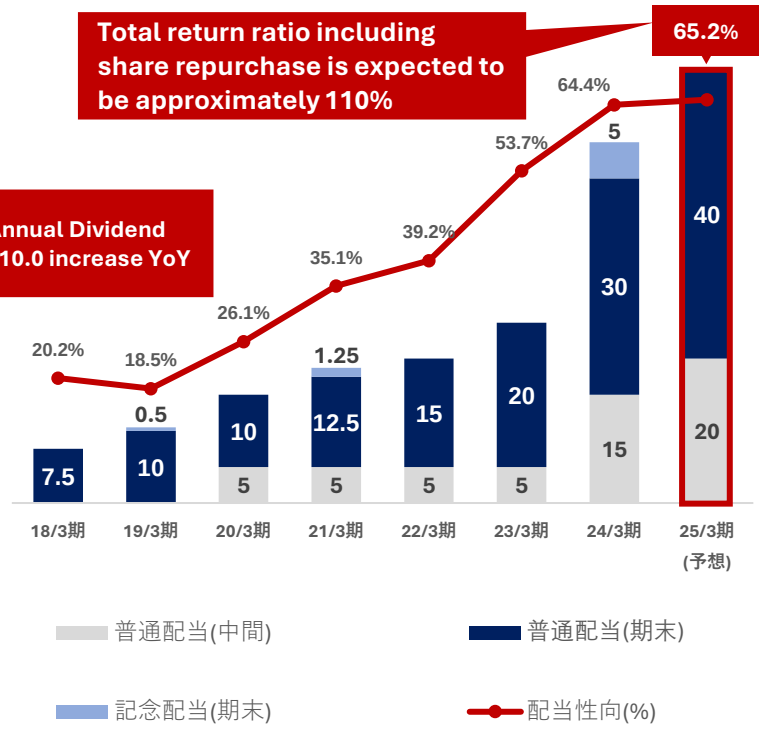
*1 The dividend per share has been retroactively revised to take into account the impact of the one-to-two stock split implemented on October 1, 2023.

About Repurchase of Own Shares

- **Repurchase period: From June 17, 2024 to August 2, 2024**
- **Total number of shares repurchased: 472,200 shares**
- **Total value of shares repurchased: 799,911 thousand yen**

Dividend & Dividend Payout Ratio Trends

(Yen per share)



©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

SECTION 06

Progress of the Medium-Term Management Plan

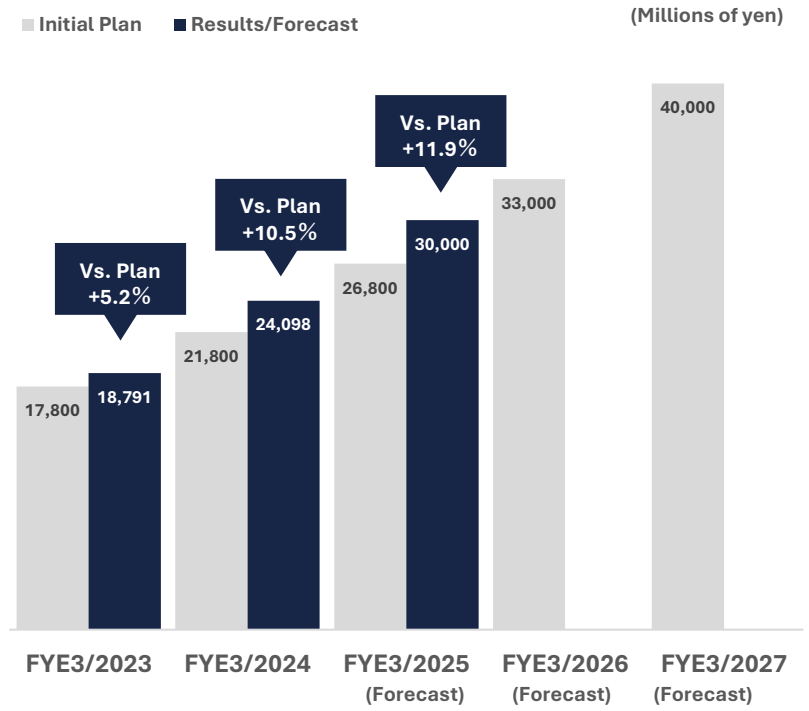


©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

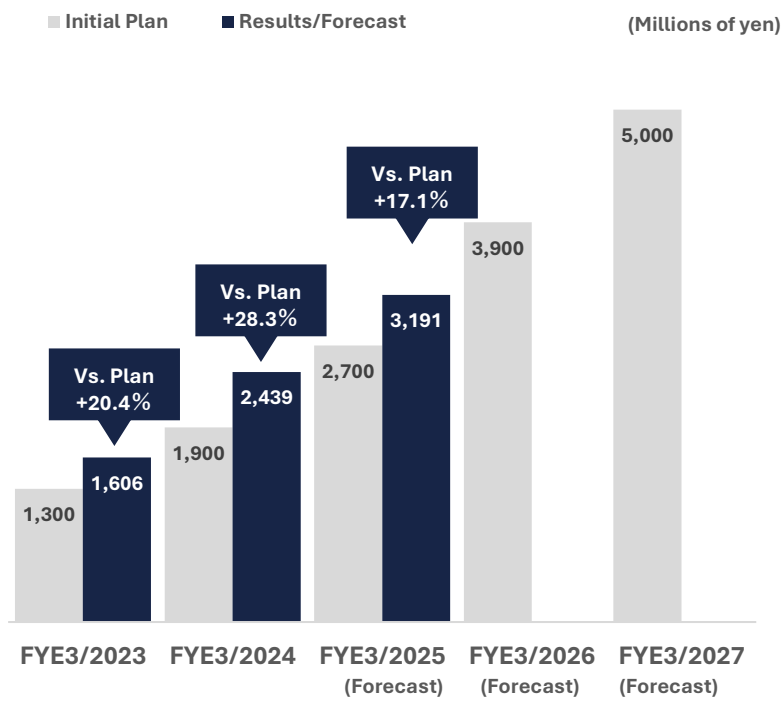
Progress of the Medium-Term Management Plan

- 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.
- We hit the halfway point of the Medium-Term Management Plan (the “Plan”) (FYE3/2023–FYE3/2027) with strong performance in 1H of FYE3/2025, the third year of the Plan. Now we are eyeing the possibility to upward revise the performance targets of the plan to achieve sales of ¥40 billion and non-GAAP operating profit of ¥5 billion has come in sight.

Consolidated Net Sales



Non-GAAP Operating Profit



©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

SECTION 07

Appendix



©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

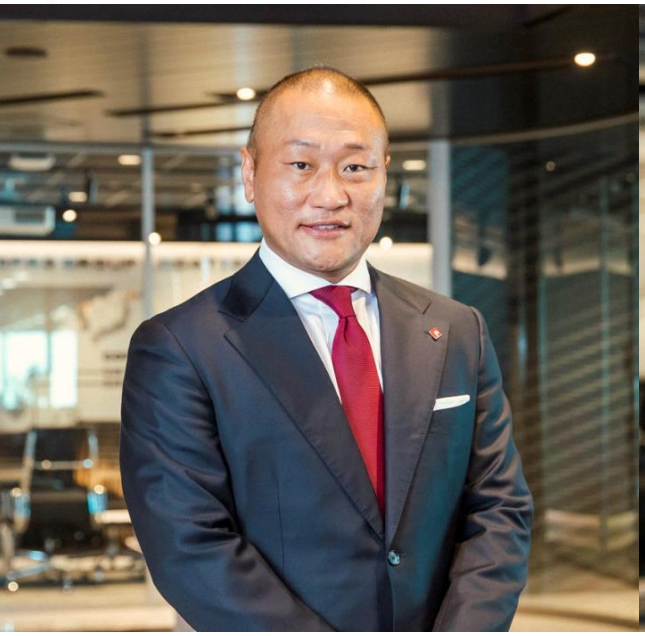
Company Outline

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	**4,988 (as of December 31, 2024, consolidated basis)**

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

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.

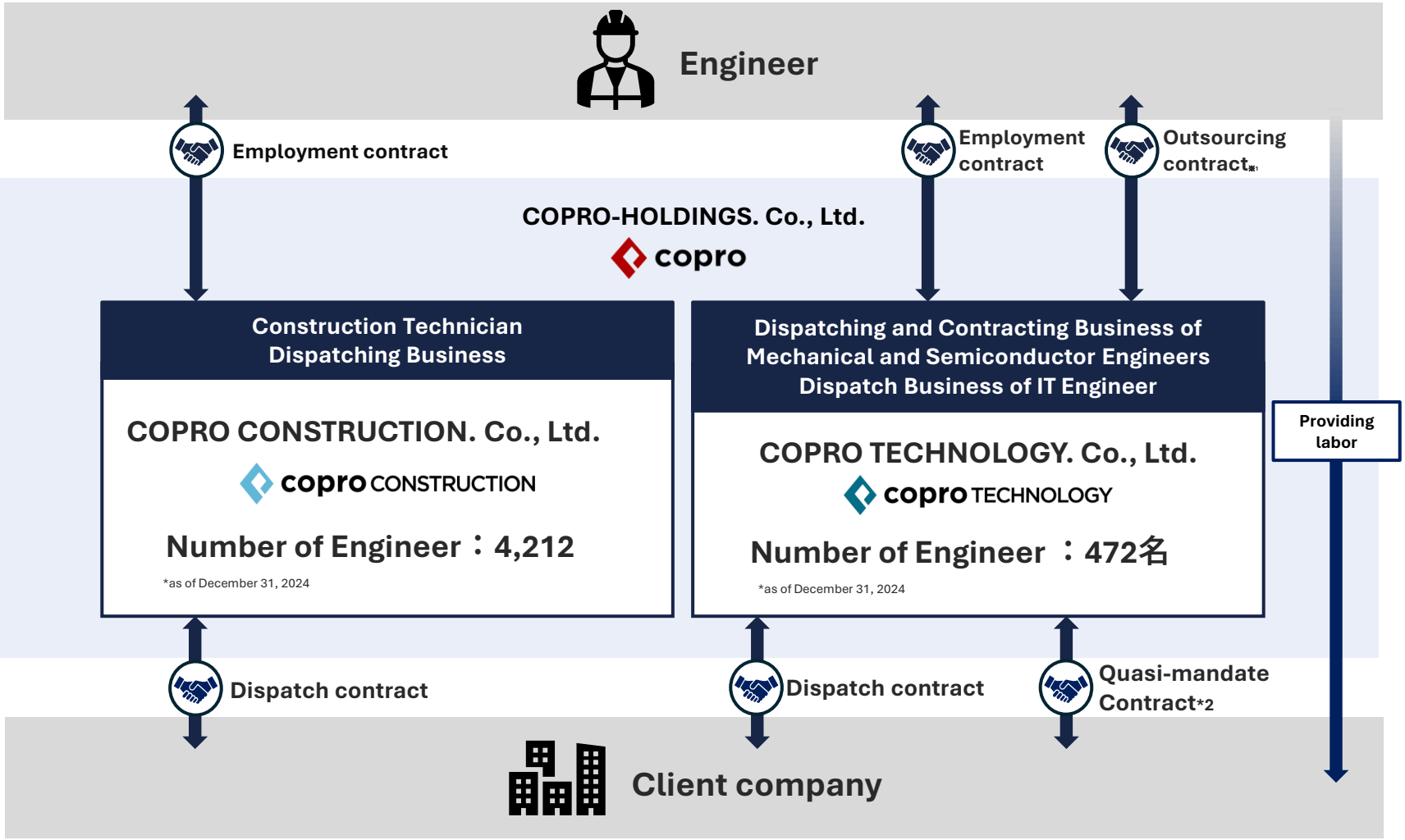
©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

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
2024	Feb.	Opened Semicon Techno Lab, a semiconductor engineer training center

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

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.

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

Corporate Philosophy

MISSION

Creating a dynamic “human driven” society

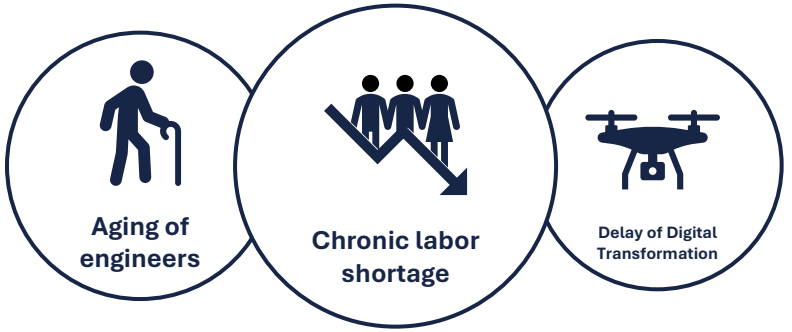
VISION

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**

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

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.

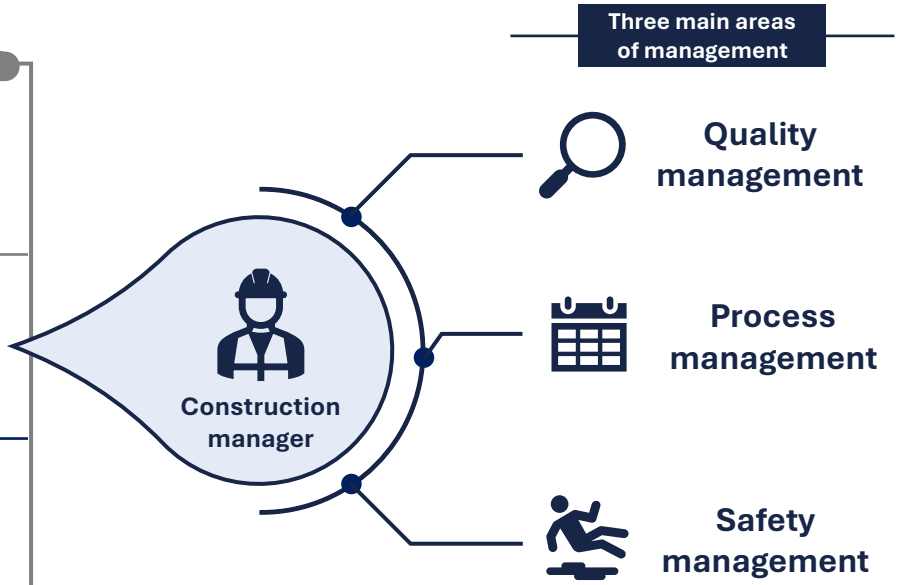
copro CONSTRUCTION

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.



©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

Business Characteristics

A “subscription-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 technical employees is the number of employees at the end of the fiscal year including IT freelancers in the SES business.

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

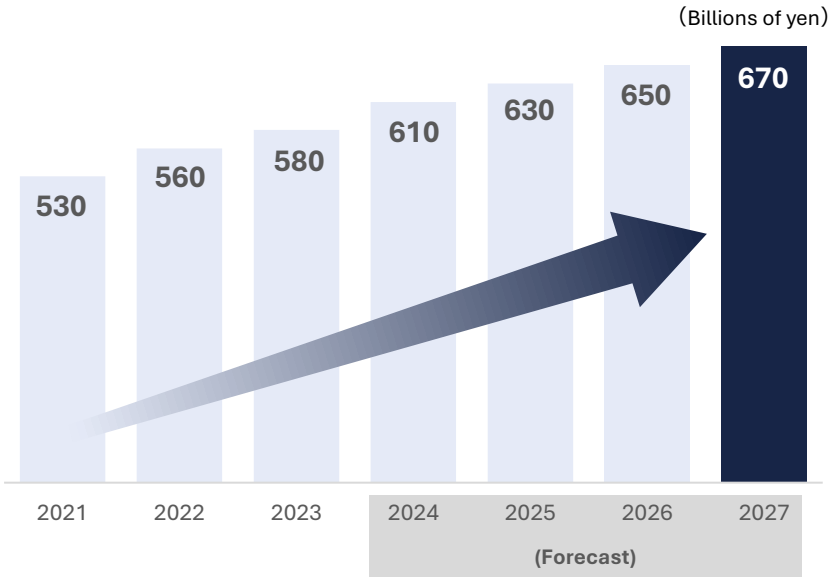
Construction Industry Trends

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

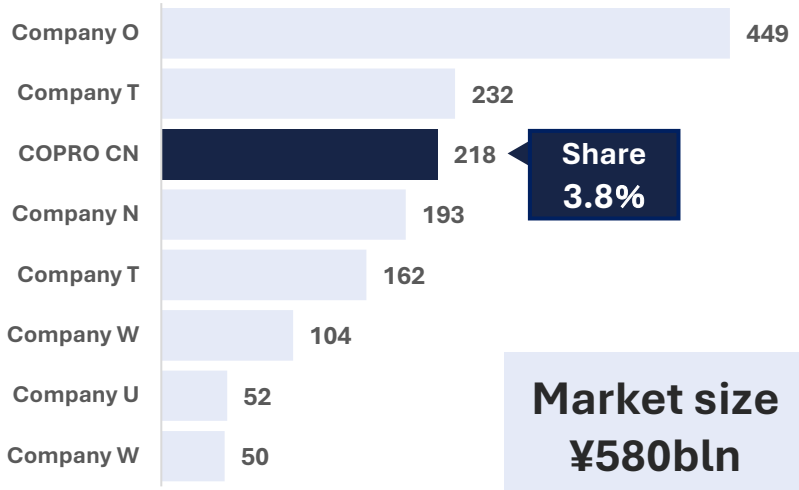
In FY2027, it is expected to increase by 26.4% compared to FY2021



Market share of the 8 listed companies

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

■ Sales from the technical employee dispatching business for the construction industry (100mln yen)*2



Market size ¥580bln

*1 From Yano Research Institute's "2024 Edition Current Status and Prospects for the Human Resources Business PART 2: Human Resources Services by Industry & Occupation"
*2 As of February 10, 2025 from published materials of each company

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

Construction Industry Trends

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

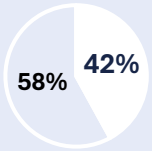


Construction industry 2024 problem

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

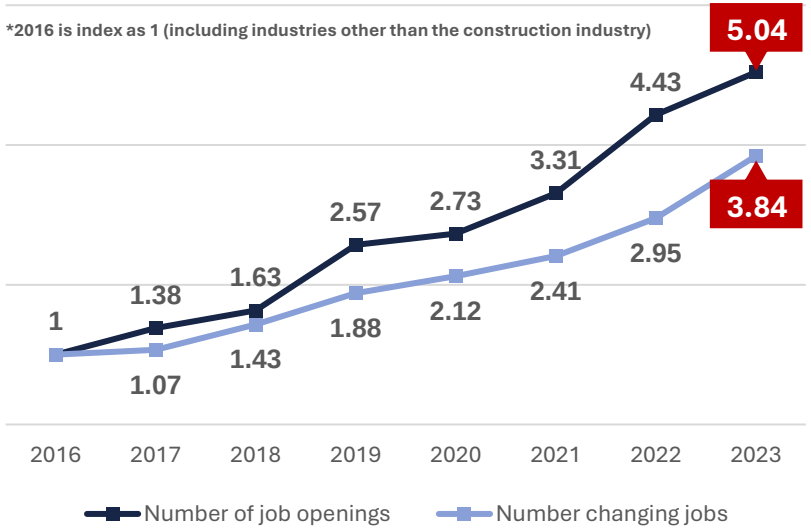


What measures are being implemented or considered in preparation for the 2024 problem?*2

- ✓ 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.



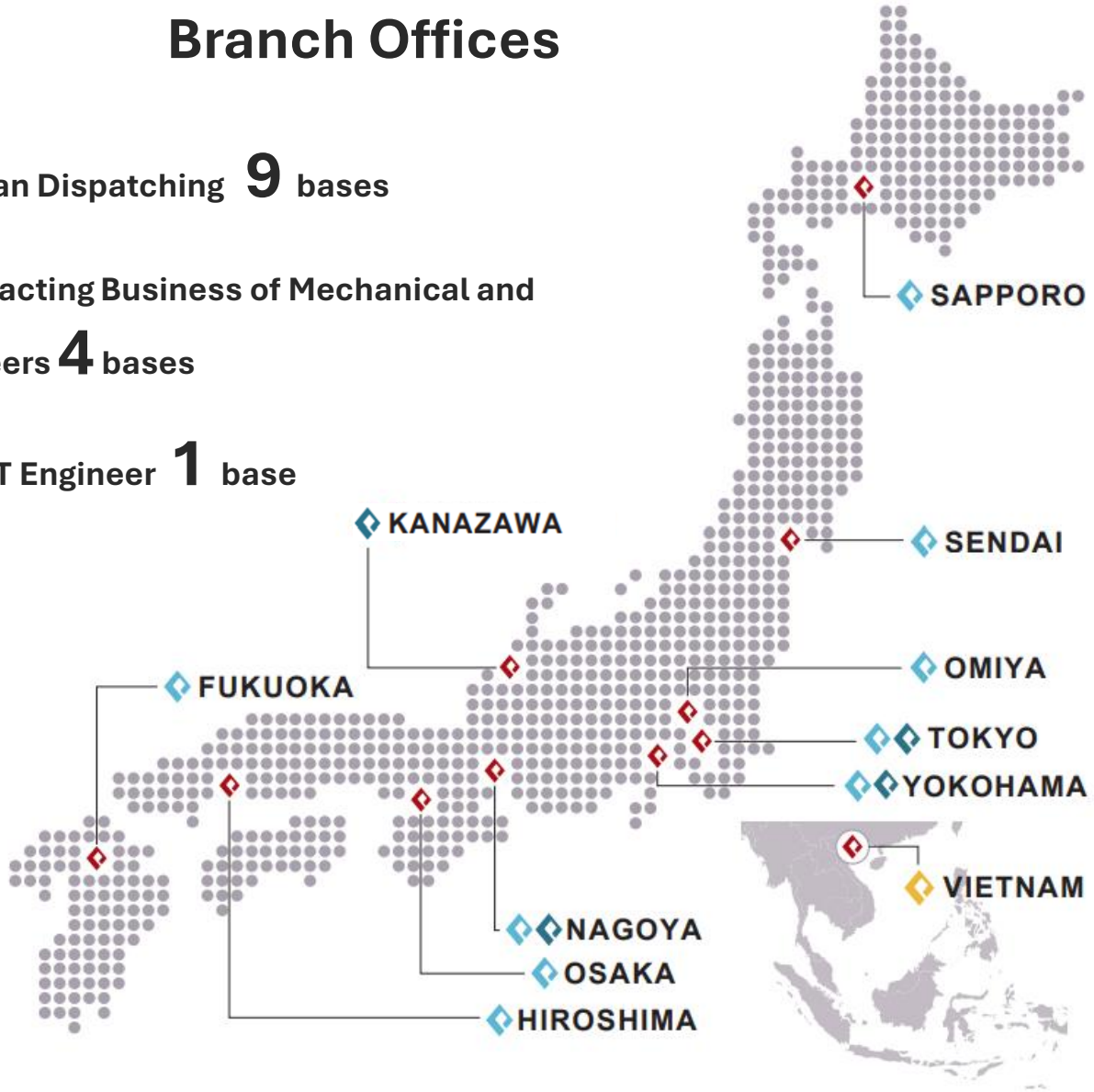
*1 In April 2024, the upper limit on overtime work under the revised Labor Standards Law began to apply to the construction industry.
*2 Source: Nikkei xTECH's "40% of General Contractors Have No Prospect of Meeting Overtime Work Regulations - the 2024 Problem" (31 responding companies)
*3 Source: Recruit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

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

Branch Offices

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

*As of December 2025

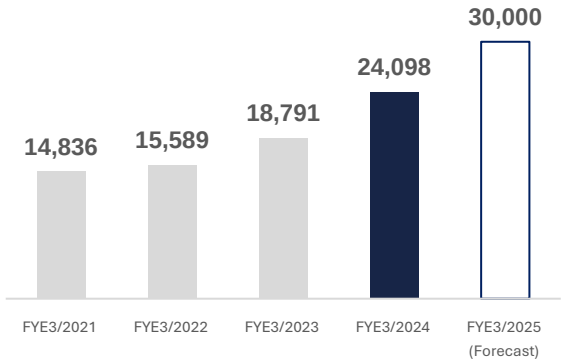


©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

Consolidated Financial Results

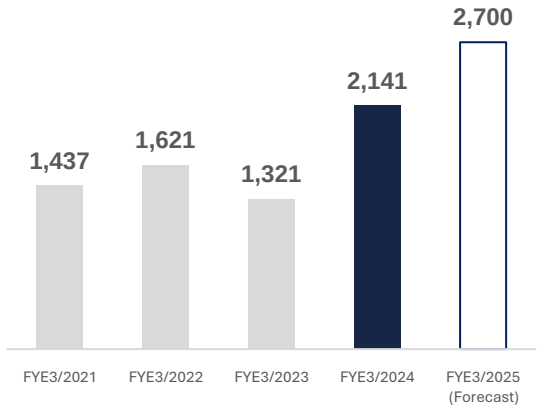
Net Sales

(Millions of yen)



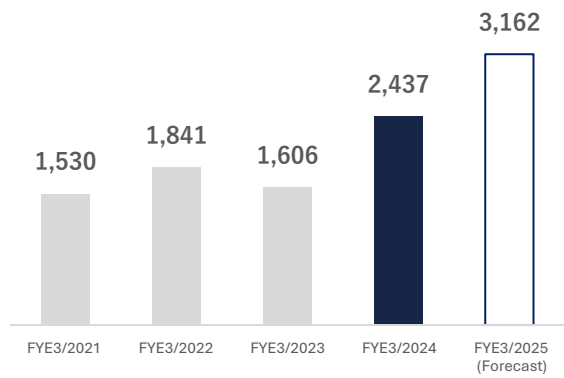
Operating Profit

(Millions of yen)



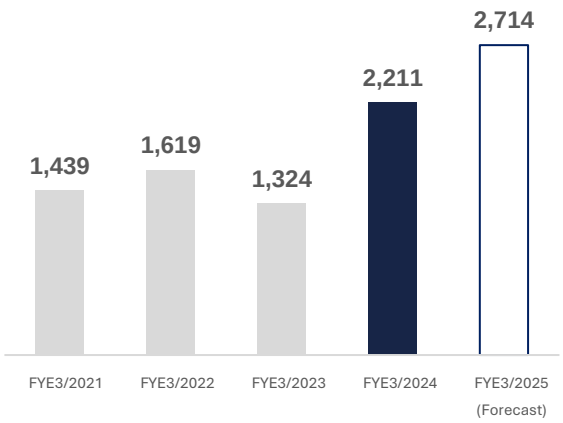
Non-GAAP Operating Profit

(Millions of yen)



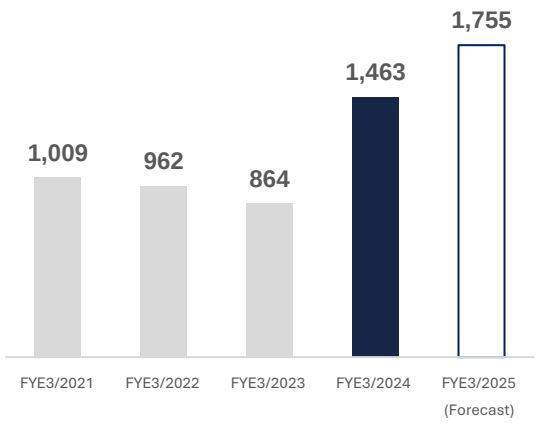
Ordinary Profit

(Millions of yen)



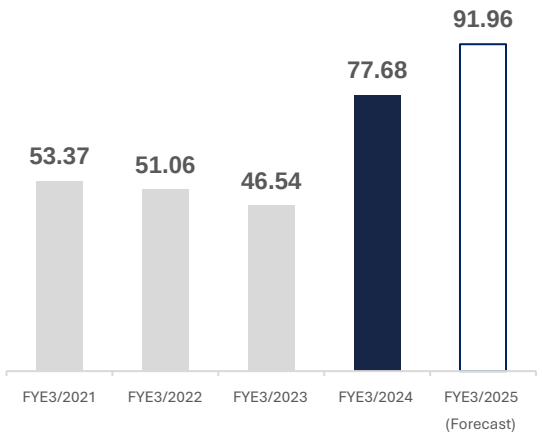
Profit Attributable to Owners of Parent

(Millions of yen)



Earnings per share

(Millions of yen)



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

©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.

Disclaimer and Forward-Looking Statements

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

https://copro-h.co.jp/en/contact/



©2025 COPRO-HOLDINGS. Co., Ltd. All rights reserved.