Full Year FYE3/2025

Financial Results

COPRO-HOLDING. Co., Ltd.

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

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SECTION



01 Summary of Financial Results for FYE3/2025

02 Analysis of KPIs by Business Segment

03 Status of Business (Construction Technician Dispatching Business)

04 Earnings and Dividend Forecast for FYE3/2026

05 Upward Revision to the Medium-Term Management Plan

06 Appendix

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SECTION 01

Summary of Financial Results for FYE3/2025



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FYE3/2025 Consolidated Financial Highlights

Point 1 Net sales, operating profit and other profits all achieved significant increases, marking record highs.

Point 2 As the achievement of the final-year performance targets under the Medium-Term Management Plan: “Consolidated sales of ¥40 billion and non-GAAP operating profit of ¥5 billion” was deemed partially certain, we have recorded ¥99 million as stock award expenses related to stock options with performance-based vesting conditions.

Point 3 Despite incurring out-of-budget stock award expenses (¥99 million) and additional recruitment expenses in 4Q (¥101 million), operating profit and other profits exceeded the forecast.

No. of group technical employees

4,861 people

up 23.7% YoY

vs. forecast -5.9%



Consolidated sales

30,015 mn yen

up 24.6% YoY

vs. forecast +0.1%



Operating profit

2,763 mn yen

up 29.1% YoY

vs. forecast +2.4%

(% to net sales 9.2%)



Non-GAAP operating profit

3,328 mn yen

up 36.5% YoY

vs. forecast +5.3%

(% to net sales 11.1%)



Ordinary profit

2,784 mn yen

up 25.9% YoY

vs. forecast +2.6%

(% to net sales 9.3%)



Profit

1,820 mn yen

up 24.4% YoY

vs. forecast +3.7%

(% to net sales 6.1%)



* 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 group technical employees is the number of employees at the end of the fiscal year including IT freelancers in the IT engineers dispatching business.

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Consolidated Financial Results for FYE3/2025

(Millions of yen)

	FYE3/2024		FYE3/2025			
	Full year results	% of net sales	Full year results	% of net sales	YoY change	vs. forecast
Net sales	**24,098**	100.0%	**30,015**	100.0%	+24.6%	+0.1%
Cost of sales	**17,323**	71.9%	**21,706**	72.3%	+25.3%	+0.7%
Gross profit	**6,774**	28.1%	**8,308**	27.7%	+22.6%	-1.7%
SG&A expenses	**4,632**	19.2%	**5,544**	18.5%	+19.7%	-3.6%
Operating profit	**2,141**	8.9%	**2,763**	9.2%	+29.1%	+2.4%
Non-GAAP operating profit*	**2,437**	10.1%	**3,328**	11.1%	+36.5%	+5.3%
Ordinary profit	**2,211**	9.2%	**2,784**	9.3%	+25.9%	+2.6%
Profit	**1,463**	6.1%	**1,820**	6.1%	+24.4%	+3.7%
Number of group technical employees (quarter end)*	**3,929**	-	**4,861**	-	+23.7%	-5.9%

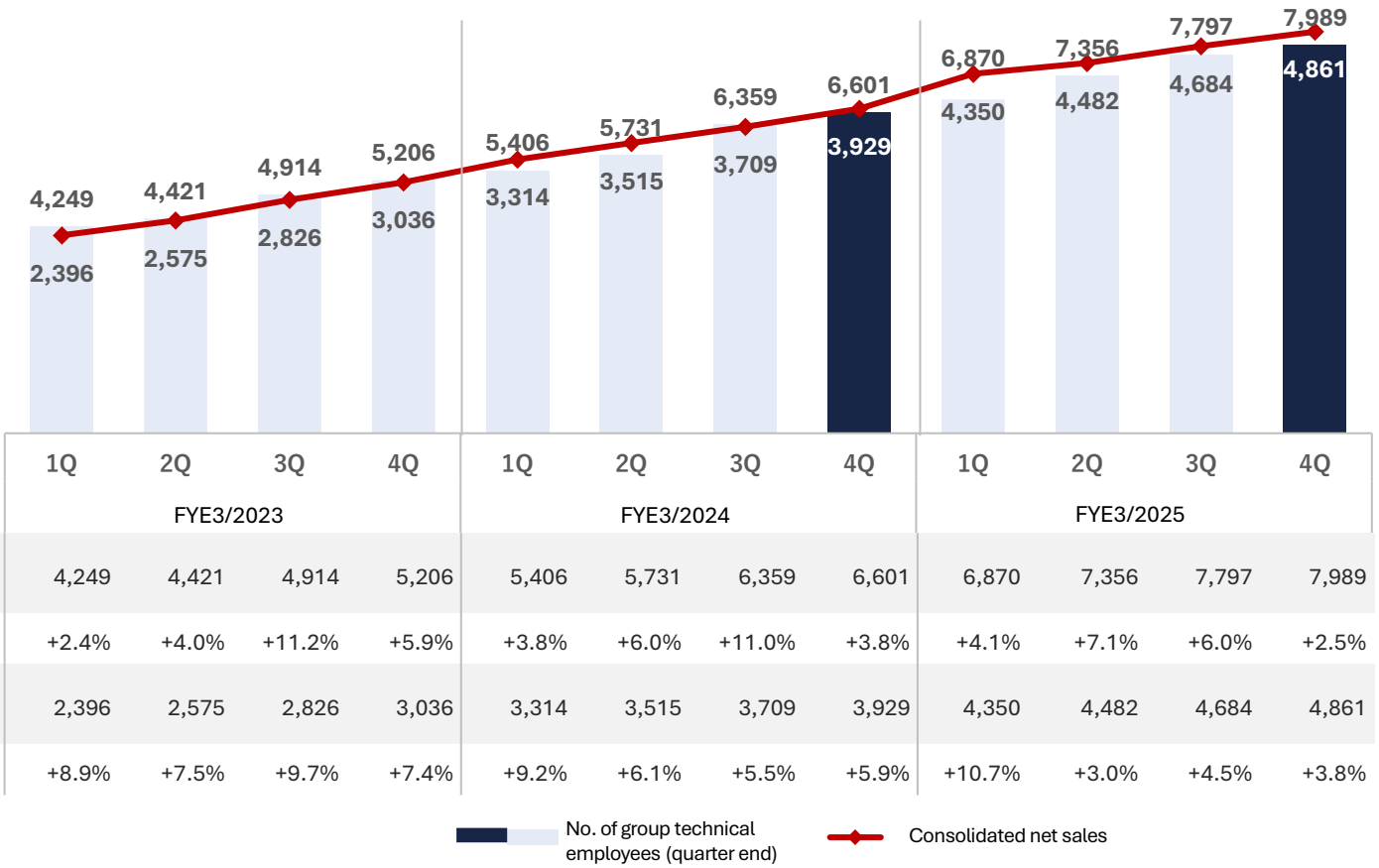
*Non-GAAP operating profit, as a profit index to measure substantive performance, is calculated by adding depreciation, goodwill amortization and stock award expenses back to operating profit.
*The number of group technical employees is the number of employees at the end of the fiscal year including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

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Quarterly Consolidated Financial Results

Point 1 Both net sales and the number of technical employees increased QoQ.

Point 2 Achieved new record highs on a quarterly basis.



	FYE3/2023				FYE3/2024				FYE3/2025			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
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	7,989
QoQ change	+2.4%	+4.0%	+11.2%	+5.9%	+3.8%	+6.0%	+11.0%	+3.8%	+4.1%	+7.1%	+6.0%	+2.5%
No. of group 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	4,861
QoQ change	+8.9%	+7.5%	+9.7%	+7.4%	+9.2%	+6.1%	+5.5%	+5.9%	+10.7%	+3.0%	+4.5%	+3.8%

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

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FYE3/2025 Results by Subsidiary

Point 1 **COPRO CONSTRUCTION: Recruitment of technicians remained strong and operating profit saw a significant YoY increase of 22.9%, driven by higher gross profit resulting from increased sales.**

Point 2 **COPRO TECHNOLOGY: the new semiconductor engineer dispatching business contributed to sales. Net sales significantly increased by 47.9% YoY.**

(Millions of yen)

	FYE3/2024			FYE3/2025		
	Full year results	YoY % change	YoY change	Full year results	YoY % change	YoY change
Consolidated sales	**24,098**	**+28.2%**	**+5,306**	**30,015**	**+24.6%**	**+5,916**
COPRO CONSTRUCTION	21,883	+24.7%	+4,333	26,739	+22.2%	+4,855
COPRO TECHNOLOGY	2,214	+78.4%	+973	3,275	+47.9%	+1,061
Gross profit	**6,774**	**+21.5%**	**+1,199**	**8,308**	**+22.6%**	**+1,534**
COPRO CONSTRUCTION	6,204	+20.8%	+1,068	7,679	+23.8%	+1,475
COPRO TECHNOLOGY	569	+29.9%	+131	628	+10.4%	+59
SG&A expenses	**4,632**	**+8.9%**	**+379**	**5,544**	**+19.7%**	**+912**
COPRO CONSTRUCTION	2,906	+12.4%	+321	3,625	+24.7%	+718
COPRO TECHNOLOGY	580	+40.1%	+166	676	+16.5%	+96
HD and others	1,145	-8.7%	-108	1,243	+8.6%	+97
Consolidated operating profit	**2,141**	**+62.0%**	**+820**	**2,763**	**+29.1%**	**+622**
COPRO CONSTRUCTION	3,298	+29.3%	+746	4,054	+22.9%	+756
COPRO TECHNOLOGY	-10	-	-35	-47	-	-36
HD and others	-1,145	-	+108	-1,243	-	-97

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

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SECTION 02

Analysis of KPIs by Business Segment



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KPI Trends by Business Segment

(People, 1,000 yen)

	FYE3/2024			FYE3/2025				
	1H	2H	Full year	1H	2H	Full year	YoY % change	YoY change
No. of recruits	**1,166**	**1,056**	**2,222**	**1,502**	**1,209**	**2,711**	**+22.0%**	**+489**
Construction technician dispatch	1,072	952	2,024	1,348	1,031	2,379	+17.5%	+355
Mechanical & electrical and semiconductor engineer dispatch	56	62	118	95	97	192	+62.7%	+74
IT engineers dispatch	38	34	72	59	81	140	+94.4%	+68
Increase due to M&A, etc.	0	8	8	0	0	0	-	-8
No. of resignations	**687**	**642**	**1,329**	**949**	**830**	**1,779**	**+33.9%**	**+450**
Construction technician dispatch	644	589	1,233	845	750	1,595	+29.4%	+362
Mechanical & electrical and semiconductor engineer dispatch	22	32	54	45	38	83	+53.7%	+29
IT engineers dispatch	21	21	42	59	42	101	+140.5%	+59
No. of technical employees (period end)	**3,515**	**3,929**	**3,929**	**4,482**	**4,861**	**4,861**	**+23.7%**	**+932**
Construction technician dispatch	3,205	3,568	3,568	4,071	4,352	4,352	+22.0%	+784
Mechanical & electrical and semiconductor engineer dispatch	193	223	223	273	332	332	+48.9%	+109
IT engineers dispatch	117	138	138	138	177	177	+28.3%	+39
Retention rate	**83.7%**	**85.8%**	**74.7%**	**83.0%**	**85.6%**	**73.7%**	**-**	**-1.0pt**
Construction technician dispatch	83.3%	85.8%	74.3%	82.8%	85.3%	73.2%	-	-1.1pt
Mechanical & electrical and semiconductor engineer dispatch	89.8%	87.5%	80.5%	85.8%	89.7%	80.0%	-	-0.5pt
IT engineers dispatch	91.7%	79.4%	75.8%	82.9%	86.6%	75.5%	-	-0.2pt
Operating ratio (Inc. trainees)	**94.2%**	**95.6%**	**94.9%**	**92.6%**	**94.8%**	**93.7%**	**-**	**-1.2pt**
Construction technician dispatch	93.8%	95.3%	94.6%	92.5%	95.0%	93.8%	-	-0.8pt
Mechanical & electrical and semiconductor engineer dispatch	97.0%	97.1%	97.0%	91.2%	90.4%	90.8%	-	-6.2pt
IT engineers dispatch	100.0%	100.0%	100.0%	98.2%	99.0%	98.6%	-	-1.4pt
Sales per technician/engineer (period average)	**614**	**611**	**612**	**591**	**588**	**589**	**-3.8%**	**-23**
Construction technician dispatch	613	609	611	583	582	582	-4.7%	-29
Mechanical & electrical and semiconductor engineer dispatch	612	624	618	598	534	561	-9.2%	-57
IT engineers dispatch	765	780	773	785	821	804	+4.0%	+31

* The above figures, excluding SES sales per technical employees 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 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 (current quarter) x 100

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(Reference) Construction Technician Dispatching Business

Point 1 The number of recruits increased by 17.5% YoY to 2,379. This was due to our recruiting capability honed by "low-cost recruitment" based on our own screening without outsourcing to external agencies.

Point 2 The operating ratio has improved since 3Q to 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)

	FYE3/2024					FYE3/2025					FYE3/2026
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	Full year (Forecast)
No. of recruits	614	458	467	485	**2,024**	843	505	506	525	**2,379**	**3,000**
New graduates	154	0	0	0	**154**	117	0	0	0	**117**	**130**
Mid-career	460	458	467	485	**1,870**	726	505	506	525	**2,262**	**2,870**
Turnover total	361	283	299	290	**1,233**	450	395	365	385	**1,595**	**1,928**
Net change	+253	+175	+168	+195	**+791**	+393	+110	+141	+140	**+784**	**+1,072**
Number of technicians (quarter end)	3,030	3,205	3,373	3,568	**3,568**	3,961	4,071	4,212	4,352	**4,352**	**5,424**
Operating ratio (period average)	93.0%	94.6%	95.7%	94.9%	**94.6%**	91.2%	93.7%	95.3%	94.7%	**93.8%**	**94.6%**

■Retention rate

	FYE3/2024					FYE3/2025					FYE3/2026
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	Full year (Forecast)
Retention rate	89.4%	91.9%	91.9%	92.5%	**74.3%**	89.8%	91.2%	92.0%	91.9%	**73.2%**	**73.8%**
Retention rate (FY accumulative total)	89.2%	82.3%	76.2%	72.1%	**72.1%**	89.4%	82.8%	77.3%	72.7%	**72.7%**	-
Retention rate(LTM)	75.0%	73.2%	71.6%	72.1%	**72.1%**	72.7%	73.1%	72.7%	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)) x 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 1 Since its opening in February 2024, the semiconductor technology training center "Semicon Techno Lab" has produced over 100 graduates within just 11 months.

Point 2 The quarter-end number of technicians increased by 48.9% YoY to 332. Among them, the number of semiconductor technicians is 140.



■Recruitment, turnover and operating ratio

(people)

	FYE3/2024					FYE3/2025					FYE3/2026
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	Full year (Forecast)
No. of recruits	29	27	28	34	**118**	36	59	52	45	**192**	**297**
New graduates	5	0	0	0	**5**	15	0	0	0	**15**	**21**
Mid-career	24	27	28	34	**113**	21	59	52	45	**177**	**276**
No. of resignations	13	9	17	15	**54**	18	27	15	23	**83**	**104**
Net change	+16	+18	+11	+19	**+64**	+18	+32	+37	+22	**+109**	**+193**
Number of technicians (quarter end)	175	193	204	223	**223**	241	273	310	332	**332**	**525**
Operating ratio (period average)	95.9%	97.9%	96.8%	97.3%	**97.0%**	92.4%	90.2%	89.8%	90.9%	**90.8%**	**92.9%**

■Retention rate

	FYE3/2024					FYE3/2025					FYE3/2026
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	Full year (Forecast)
Retention rate	93.1%	95.5%	92.3%	93.7%	**80.5%**	93.1%	91.0%	95.4%	93.5%	**80.0%**	**83.5%**
Retention rate (FY accumulative total)	93.7%	89.9%	85.4%	82.3%	**82.3%**	92.9%	87.6%	82.7%	79.1%	**79.1%**	-
Retention rate(LTM)	82.8%	84.2%	90.2%	82.3%	**82.3%**	85.1%	81.3%	80.9%	79.1%	**79.1%**	-

* 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)) x 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 and Freelance Business

Point 1 With the project introduction site for IT engineers “Bscareer IT” getting off the ground, the number of applicants increased by 45.6% 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 28.3% YoY.

Point 2 We will focus on developing client companies and acquiring new projects.



■Recruitment, turnover and operating ratio

(people)

	FYE3/2024					FYE3/2025					FYE3/2026
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q	3Q	4Q	Full Year	Full Year (Forecast)
Number of applicants	594	651	696	689	**2,630**	1,064	998	830	937	**3,829**	-
No. of recruits	21	17	17	17	**72**	32	27	44	37	**140**	**247**
No. of resignations	12	9	6	15	**42**	22	37	20	22	**101**	**102**
Net change	+9	+8	+11	+2	**+30**	+10	-10	＋24	+15	**+39**	**+145**
Increase due to M&A, etc.	0	0	4	4	**8**	0	0	0	0	**0**	-
Number of technicians (quarter end)	109	117	132	138	**138**	148	138	162	177	**177**	**322**
Operating ratio (period average)	100.0%	100.0%	100.0%	100.0%	**100.0%**	97.8%	98.6%	98.9%	99.0%	**98.6%**	**98.7%**

*The above figures include IT freelance engineers.

■Retention rate

	FYE3/2024					FYE3/2025					FYE3/2026
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q	3Q	4Q	Full Year	Full Year (Forecast)
Retention rate	89.3%	100.0%	87.0%	87.7%	**75.8%**	89.1%	92.1%	94.6%	91.0%	**75.5%**	**78.3%**

* 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

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SECTION 03

Status of Business

(Construction Technician Dispatching Business)



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Establish the Highest Professional Quality in the Industry

Sales Capability

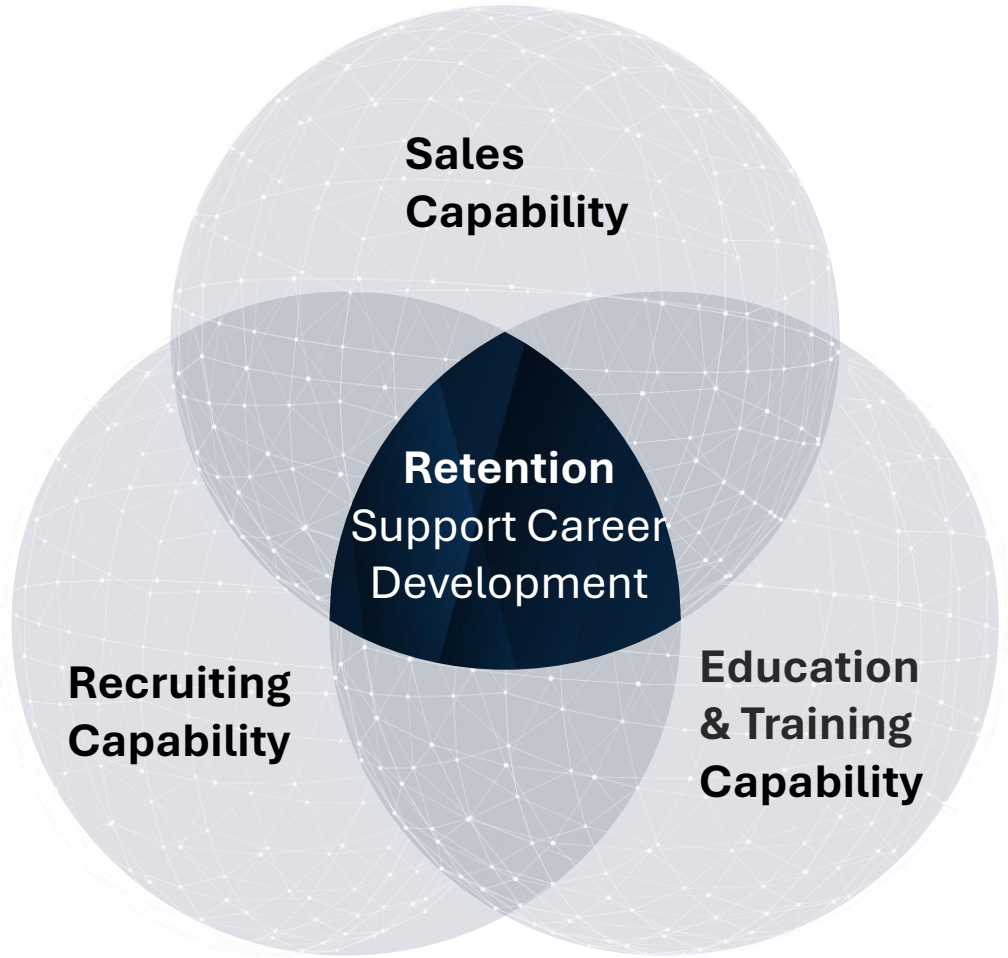
- ✓ Expanding our market share by focusing on major client companies through in-depth sales activities.
- ✓ Promoting team/set dispatching to the same site.

Recruiting Capability

- ✓ 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.

Education & Training Capability

- ✓ Promoting the development of an “Engineer Support Platform”, focusing on improving the retention rate of first- and second-year technical employees.



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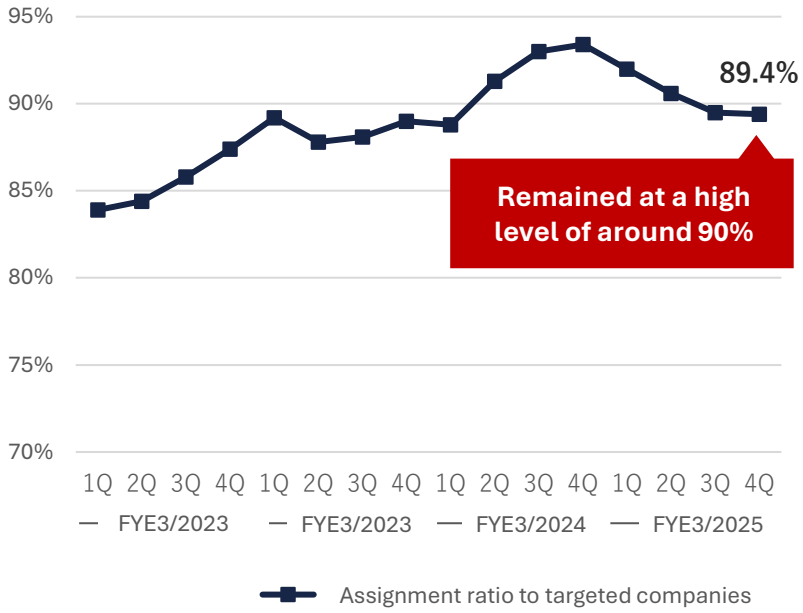
Sales Strategies: Reinforce Deeply-Cultivated Sales

Point 1 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 2 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 1

■Trends in the assignment ratio to targeted companies



Point 2

■Promoting team/set dispatching to the same site

4Q FYE3/2025 Results

Number of teams	Team ratio
752	48.8%

Promotion of sales reformation led to +17.8pt

(compared to April 2021 result)

- **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

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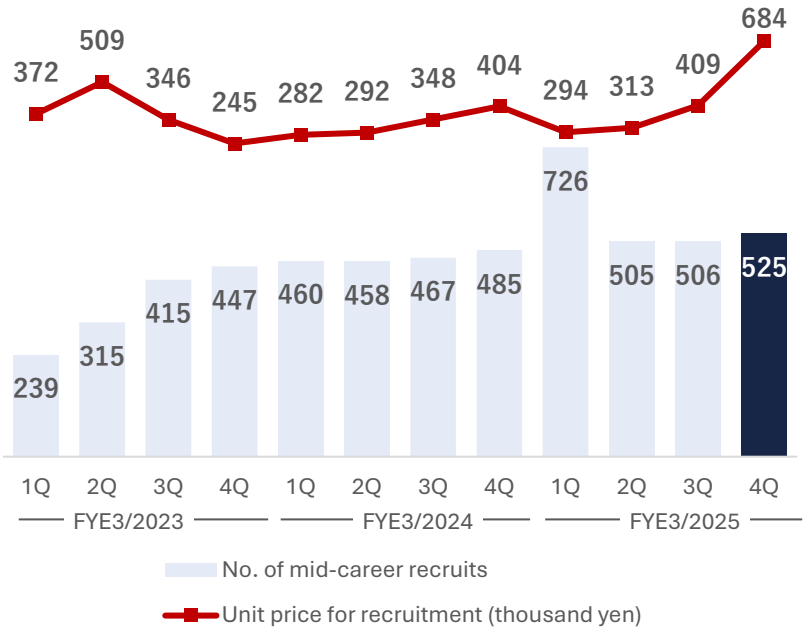
Recruiting Strategies: Enhance Our Strength of "Low Unit Price for Recruitment"

Point 1 The unit price for recruitment in 4Q increased to 684 thousand yen, due to additional investment in recruiting expenses in 4Q to boost the number of recruits in 1Q FYE3/2026.

Point 2 Driven by growth of hiring inexperienced mid-career individuals, the number of recruits for the full year totaled 2,379, up 17.5% YoY

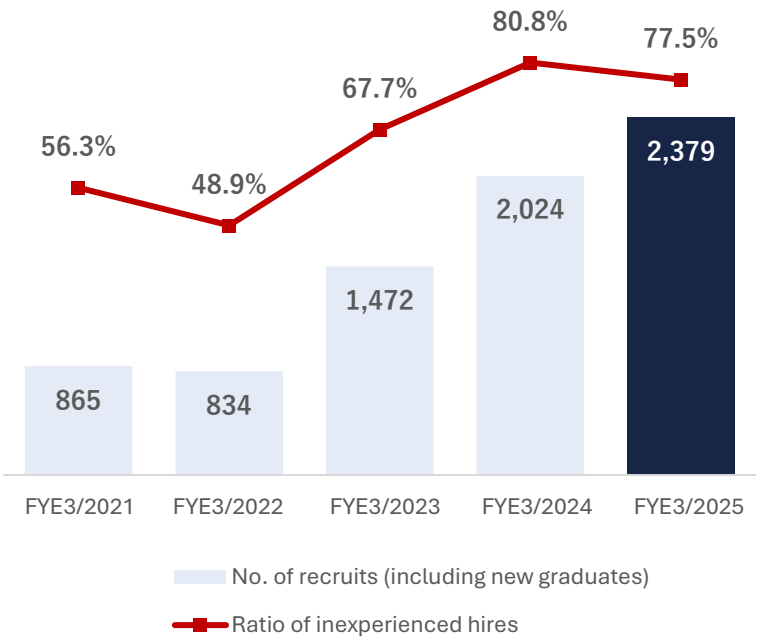
Point 1

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



Point 2

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



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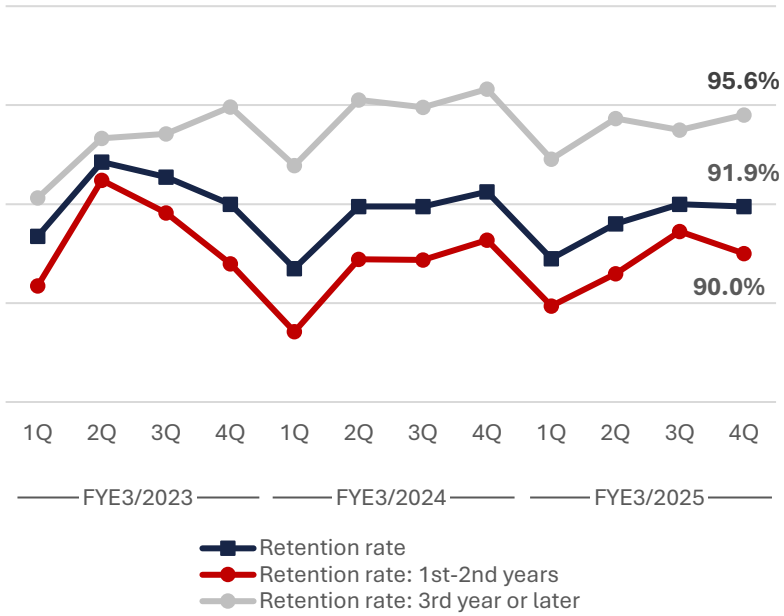
Education & Training Strategies: Improve the Retention Rate of Employees in Their 1st & 2nd Years

Point 1 The retention rate for employees in their third year and beyond has consistently remained high. The retention rate for employees in their first and second years has recovered to the level of the previous year.

Point 2 As we expand our hiring efforts, we focus on improving the retention rate of younger 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 1

■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) x 100

Point 2

■ Promoting the construction of an "Engineer Support Platform"

☐ Opening of a training center

- A new training center opened 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.



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SECTION 04

Earnings and Dividend Forecast for FYE3/2026



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Summary of the Full Year Earnings Forecast for FYE3/2026

Point 1 We aim to exceed the growth rate of the industry average while continuing to invest for growth, mainly in recruiting costs for the dispatching of construction technicians, which is our core business. We expect to achieve new record highs for net sales and each line-item profit.

Point 2 The operating profit margin is projected to improve by 0.8 percentage points YoY to 10.0%, reflecting improvements in the cost of sales ratio and SG&A ratio, despite the impact of stock award expenses.

No. of group technical employees

6,271 people

Up 29.0% YoY



Consolidated sales

38,000 mn yen

Up 26.6% YoY



Operating profit

3,800 mn yen

Up 37.5% YoY

(% to net sales 10.0%)

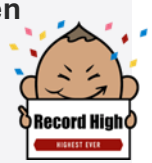


Non-GAAP operating profit

4,425 mn yen

Up 32.9% YoY

(% to net sales 11.6%)



Ordinary profit

3,800 mn yen

Up 36.5% YoY

(% to net sales 10.0%)



Profit

2,470 mn yen

Up 35.7% YoY

(% to net sales 6.5%)



* 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.

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FYE3/2026 Consolidated Earnings Forecast

(Millions of yen)

	FYE3/2025		FYE3/2026 (Forecast)			
	Full year results	% of net sales	Full year	% of net sales	YoY change	
					%	Amount
Net sales	30,015	100.0%	**38,000**	100.0%	+26.6%	+7,985
Cost of sales	21,706	72.3%	**27,079**	71.3%	+24.8%	+5,373
Gross profit	8,308	27.7%	**10,921**	28.7%	+31.4%	+2,612
SG&A expenses	5,544	18.5%	**7,121**	18.7%	+28.4%	+1,576
operating profit	2,763	9.2%	**3,800**	10.0%	+37.5%	+1,036
Non-GAAP operating profit*1	3,328	11.1%	**4,425**	11.6%	+32.9%	+1,096
Ordinary profit	2,784	9.3%	**3,800**	10.0%	+36.5%	+1,016
Profit	1,820	6.1%	**2,470**	6.5%	+35.7%	+649
Current net profit per share(yen)	95.45	-	**129.70**	-	+35.9%	+34.25
No. of group technical employees (quarter end, people)*2	4,861	-	**6,271**	-	+29.0%	+1,410

*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. 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 dispatching business.

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FYE3/2026 KPIs by Business (Forecast)

(People, 1,000 yen)

	FYE3/2025			FYE3/2026		
	1H	2H	Full Year	Full Year (Forecast)	YoY	YoY Change
No. of recruits	**1,502**	**1,209**	**2,711**	**3,544**	**+30.7%**	**+833**
Construction technician dispatch	1,348	1,031	2,379	3,000	+26.1%	+621
Mechanical & electrical and semiconductor engineer dispatch	95	97	192	297	+54.7%	+105
IT engineers dispatch	59	81	140	247	+76.4%	+107
No. of resignations	**949**	**830**	**1,779**	**2,134**	**+20.0%**	**+355**
Construction technician dispatch	845	750	1,595	1,928	+20.9%	+333
Mechanical & electrical and semiconductor engineer dispatch	45	38	83	104	+25.3%	+21
IT engineers dispatch	59	42	101	102	+1.0%	+1
No. of technical employees (period end)	**4,482**	**4,861**	**4,861**	**6,271**	**+29.0%**	**+1,410**
Construction technician dispatch	4,071	4,352	4,352	5,424	+24.6%	+1,072
Mechanical & electrical and semiconductor engineer dispatch	273	332	332	525	+58.1%	+193
IT engineers dispatch	138	177	177	322	+81.9%	+145
Retention rate	**83.0%**	**85.6%**	**73.7%**	**74.6%**	**-**	**+1.0pt**
Construction technician dispatch	82.8%	85.3%	73.2%	73.8%	-	+0.6pt
Mechanical & electrical and semiconductor engineer dispatch	85.8%	89.7%	80.0%	83.5%	-	+3.5pt
IT engineers dispatch	82.9%	86.6%	75.5%	78.3%	-	+2.7pt
Operating ratio (incl. trainees)	**92.6%**	**94.8%**	**93.7%**	**94.6%**	**-**	**+0.9pt**
Construction technician dispatch	92.5%	95.0%	93.8%	94.6%	-	+0.8pt
Mechanical & electrical and semiconductor engineer dispatch	91.2%	90.4%	90.8%	92.9%	-	+2.1pt
IT engineers dispatch	98.2%	99.0%	98.6%	98.7%	-	+0.1pt

* 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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FYE3/2026 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.

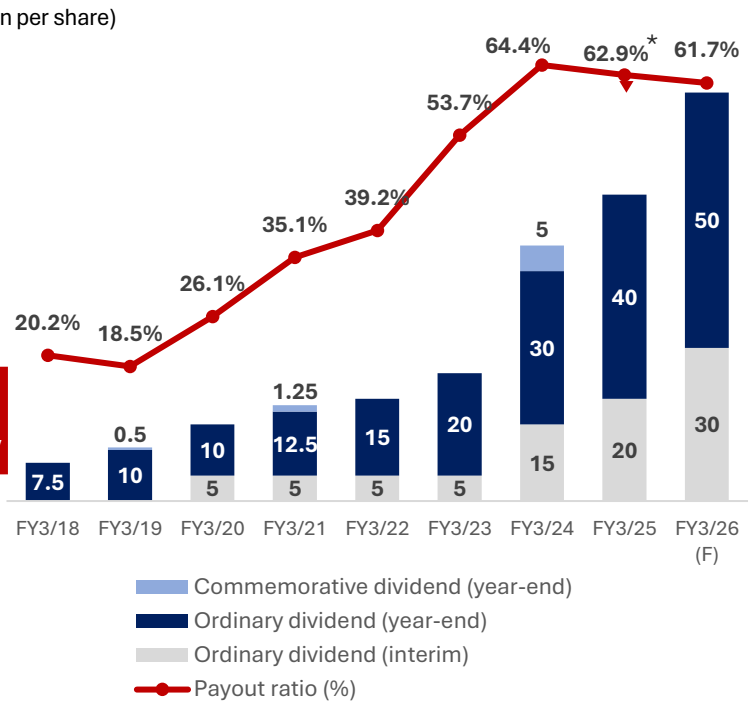
Dividend Per Share

	Interim	Year-end	Commemorative	Total
FYE3/2024	¥15.0	¥30.0	¥5.0	¥50.0
FYE3/2025	¥20.0	¥40.0	-	¥60.0
FYE3/2026 (Forecast)	**¥30.0**	**¥50.0**	**-**	**¥80.0**

Annual dividend up ¥20.0 yoy

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

Development of Dividend & Dividend Payout Ratio



* Total return ratio including share repurchase (¥799,991 thousand) is 106.6%.

* Total return ratio = (Total dividends + Total share repurchase) ÷ Profit attributable to owners of parent

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SECTION 05

Upward Revission to the Medium-Term Management Plan



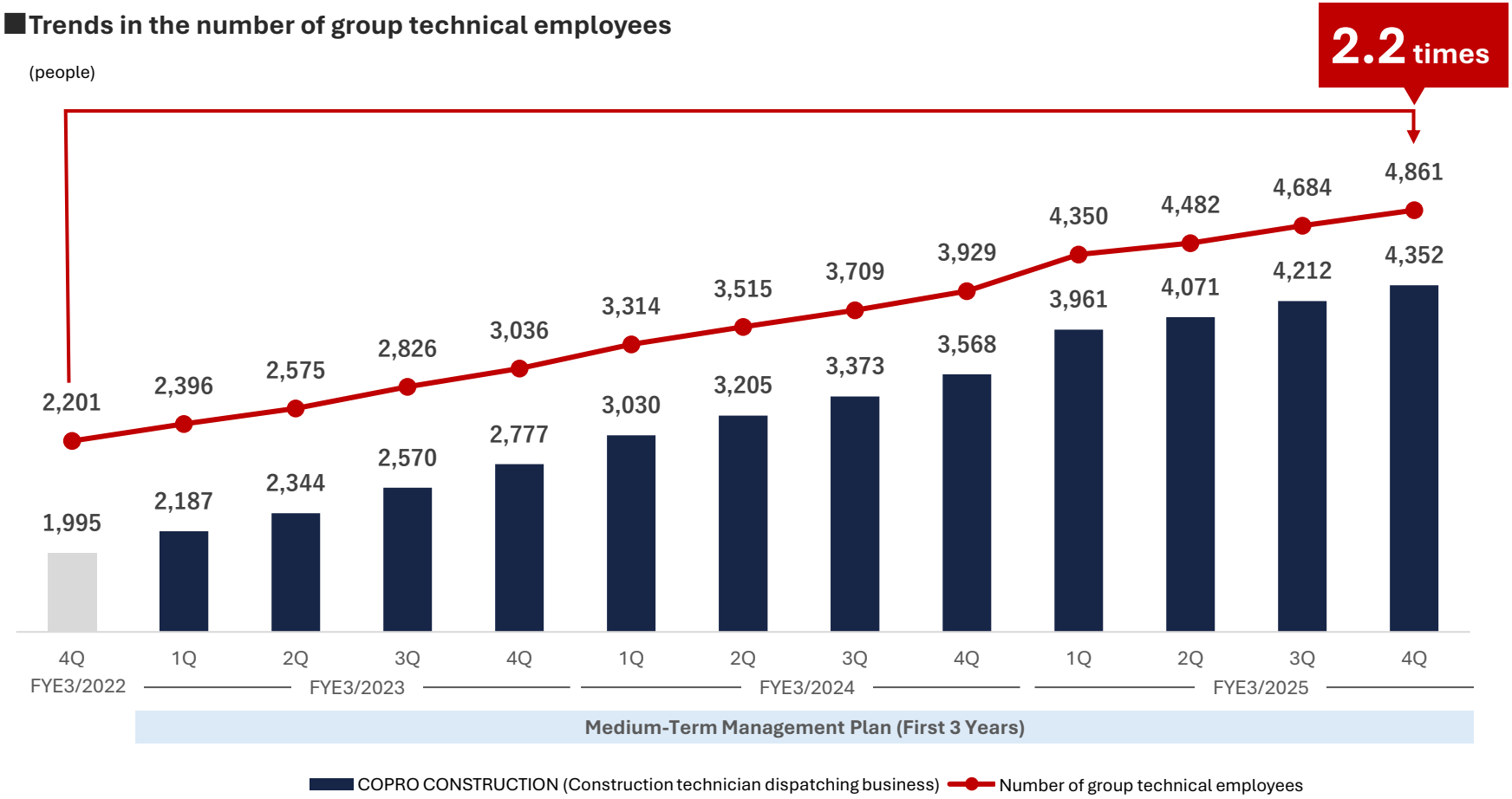
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Results of the Medium-Term Management Plan (First 3 Years)

Point **The group total number of recruits expanded to 2,711 (FYE3/2025 results), 3.1 times from 870 (FYE3/2022 results).**

As a result, the number of group technical employees increased 2.2 times to 4,861.

■Trends in the number of group technical employees



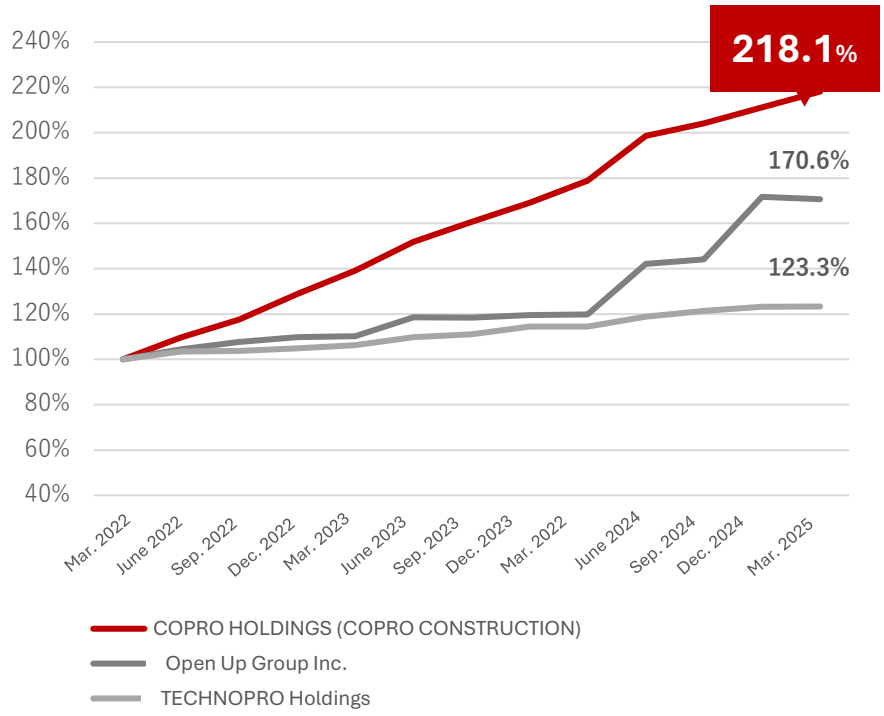
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Results of the Medium-Term Management Plan (First 3 Years)

Point **Our main business, construction technician dispatching, achieved growth exceeding the industry average.**

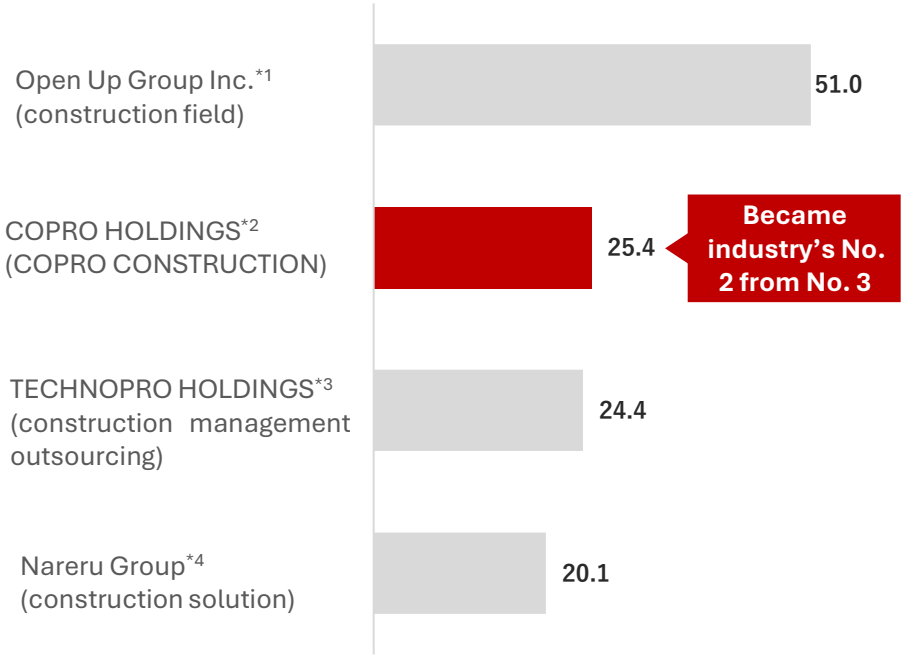
As a results, the Company rose from third to second place in the industry based on net sales for the last 12 months (LTM).

■Trends in the number of construction technicians



■ Sales ranking of construction technician dispatch (four listed companies)

(Billions of yen)



* Complied by the Company from publicly available company documents.

*1. Open Up Group Inc. (construction sector), net sales: FYE6/2025 2Q LTM

*2. COPRO CONSTRUCTION, net sales: FYE3/2025 3Q LTM

*3. TECHNOPRO Holdings (construction management outsourcing), net sales: FYE6/2025 2Q LTM

*4. Nareru Group Inc. (construction solution), net sales: FYE10/2025 1Q LTM

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Results Progress of the Medium-Term Management Plan (First 3 Years)

Point 1 The first three years of the Medium-Term Plan saw rapid growth exceeding expectations. Each fiscal year, net sales and non-GAAP operating profit exceeded the targets set in the Medium-Term Plan announced in May 2022.

Point 2 In the first half of the Medium-Term Plan period, consolidated sales grew 1.9 times, non-GAAP operating profit 1.8 times, and EPS 1.9 times.

(Millions of yen)	FYE3/22	Medium-Term Management Plan (First 3 Years)									
		FYE3/2023			FYE3/2024			FYE3/2025			
	Results	MTP target	Results	% change	MTP target	Results	% change	MTP target	Results	% change	vs. FYE3/22
Consolidated sales	15,589	17,800	18,791	+5.6%	21,800	24,098	+10.5%	26,800	30,015	+12.0%	1.9 times
Operating profit	1,621	—	1,321	—	—	2,141	—	—	2,763	—	1.7 times
Non-GAAP operating profit	1,841	1,300	1,606	+23.5%	1,900	2,437	+28.3%	2,700	3,328	+23.3%	1.8 times
Earnings per share (EPS) (yen)	51.06	—	46.54	—	—	77.68	—	—	95.45	—	1.9 times
No. of group technical employees	2,201	—	3,036	—	—	3,929	—	—	4,861	—	2.2 times

* 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.

* 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.

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Upward Revised the Financial Performance Targets for the final fiscal year (FYE3/2027)

Point 1 We have upward revised the performance targets for the final year of the Medium-Term Management Plan (FYE3/2027) to consolidated sales of ¥47.0 billion (up ¥7.0 billion from the initial target), non-GAAP operating profit of ¥6.2 billion (up ¥1.2 billion), and the number of group technical employees of 8,000 (up 1,800).

Point 2 We set a target EPS of ¥185.00, aiming to improve capital market expectations for sustainable EPS increase.

		Medium-Term Management Plan (Last 2 Years)								
	FYE3/25	FYE3/2026 (Forecast)				FYE3/2027 (Targets)				
(Millions of yen)	Results	MTP target	Revised target	% change	Amount change	MTP target	Revised target	% change	Amount change	vs. FYE3/22
Consolidated sales	30,015	33,,000	38,000	+15.2%	+5,000	40,000	47,000	+17.5%	+7,000	3.0 times
Operating profit	2,763	—	3,800	—	—	—	5,600	—	—	3.5 times
Non-GAAP operating profit	3,328	3,900	4,425	+13.5%	+525	5,000	6,200	+24.0%	+1,200	3.4 times
Earnings per share (EPS) (yen)	95.45	—	129.70	—	—	—	185.00	—	—	3.6 times
No. of group technical employees	4,861	—	6,271	—	—	6,200	8,000	+29.0%	+1,800	3.6 times

* 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.

* 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 dispatching business.

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(Reference) Trends in Performance Results and Summary of Targets

(Millions of yen)

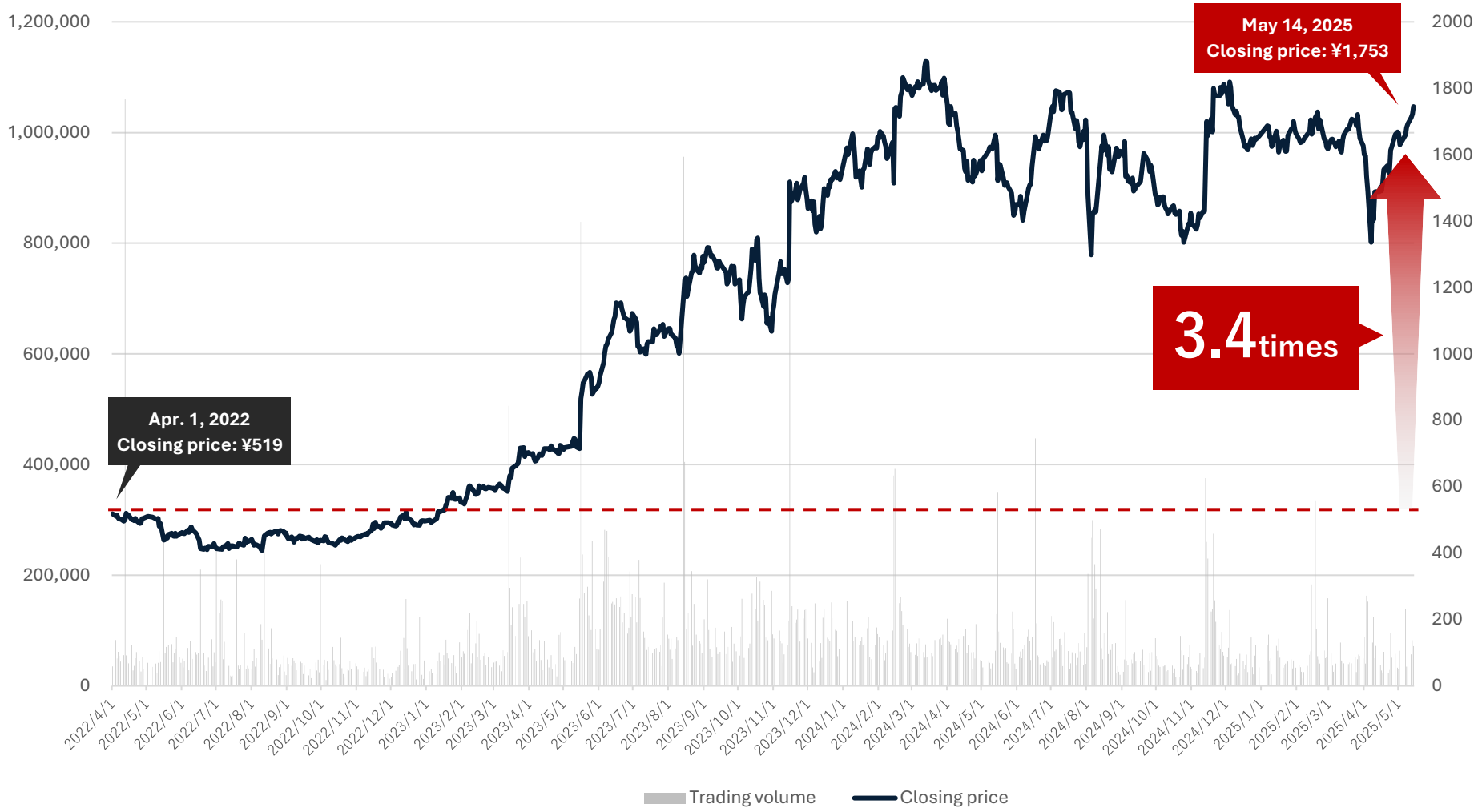
		Medium-Term Management Plan Period									
	FYE3/22	FYE3/2023		FYE3/2024		FYE3/2025		FYE3/2026		FYE3/2027	
	Full year results	Full year results	YoY	Full year results	YoY	Full year results	YoY	Full year (Forecasts)	YoY	Full year (targets)	YoY
Net sales	**15,589**	**18,791**	+20.5%	**24,098**	+28.2%	**30,015**	+24.6%	**38,000**	+26.6%	**47,000**	+23.7%
Operating profit	**1,621**	**1,321**	-18.5%	**2,141**	+62.0%	**2,763**	+29.1%	**3,800**	+37.5%	**5,600**	+47.4%
Non-GAAP operating profit *	**1,841**	**1,606**	-12.8%	**2,437**	+51.7%	**3,328**	+36.5%	**4,425**	+32.9%	**6,200**	+40.1%
Profit	**962**	**864**	-10.2%	**1,463**	+69.3%	**1,820**	+24.4%	**2,470**	+35.7%	**3,600**	+45.7%
Earnings per share (EPS)	**51.06**	**46.54**	-8.9%	**77.68**	+66.9%	**95.45**	+22.9%	**129.70**	+35.9%	**185.00**	+42.6%
Number of group technical employees*	**2,201**	**3,036**	+37.9%	**3,929**	+29.4%	**4,861**	+23.7%	**6,271**	+29.0%	**8,000**	+27.6%

* 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.

* 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.

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(Reference) Trends in Our Stock Price



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SECTION 06

Appendix



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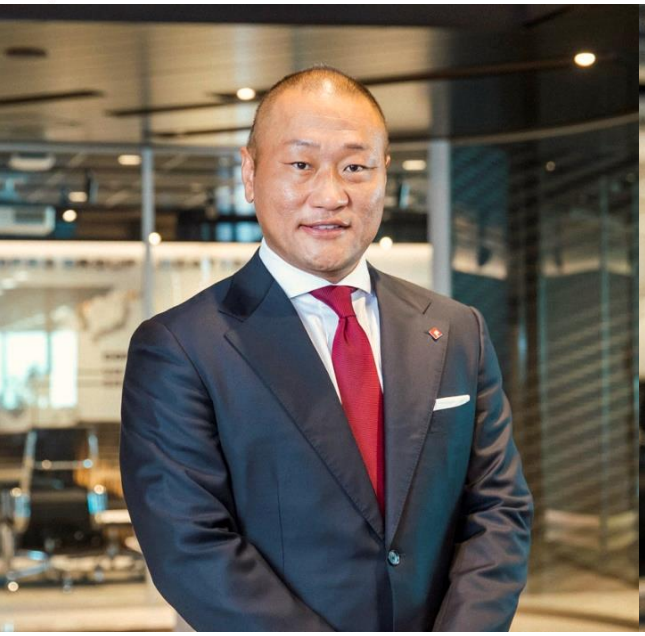
Company Outline

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 31
Listing Markets	• 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.
Business Description	• Construction Technician Dispatching Business • Mechanical Design and Development Engineer Dispatching and Contracting Business • IT Engineer Dispatching Business
Number of Employees	5,154 (as of March 31, 2025, consolidated basis)
Number of Sites	COPRO CONSTRUCTION: 10 sites COPRO TECHNOLOGY: 4 sites

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Introduction of the Management Team

copro



Kosuke Kiyokawa
President and CEO
COPRO-HOLDINGS Co., Ltd.

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



Yusuke Koshikawa
President and CEO
COPRO CONSTRUCTION Co., Ltd.

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 became the president and chief executive officer of COPRO CONSTRUCTION Co., Ltd. in June 2024.

copro TECHNOLOGY



Hideki Nishioka
President and CEO
COPRO TECHNOLOGY Co., Ltd.

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.

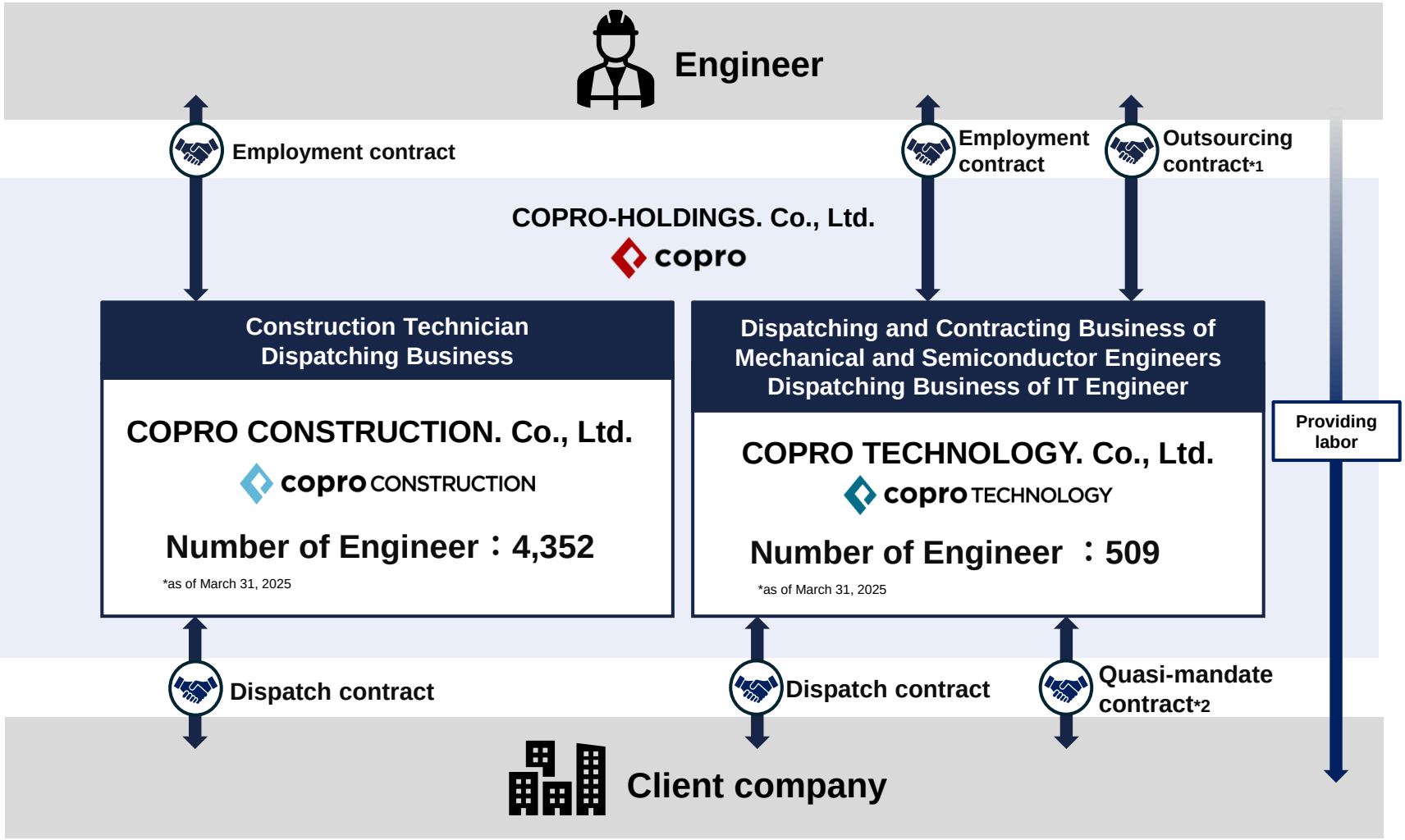
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Company History

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

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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.

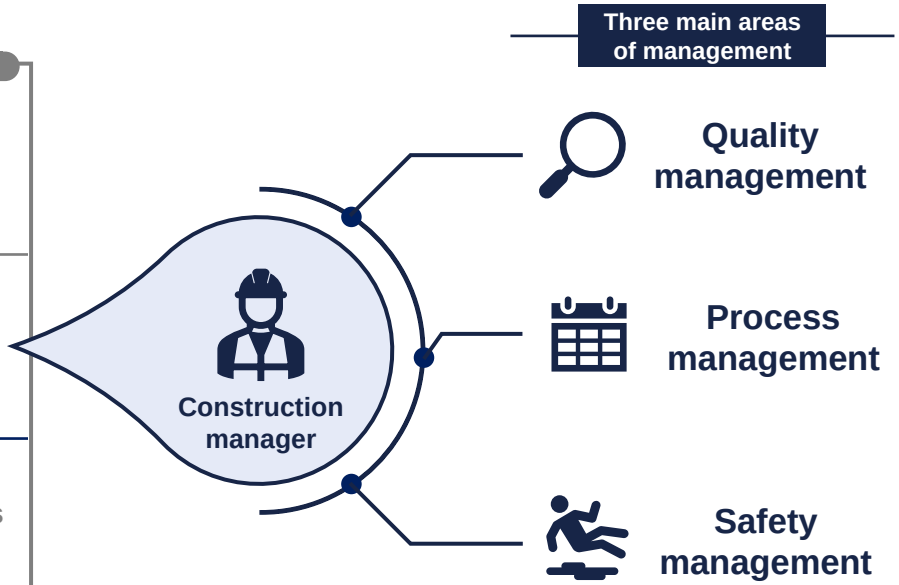
copro CONSTRUCTION

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.

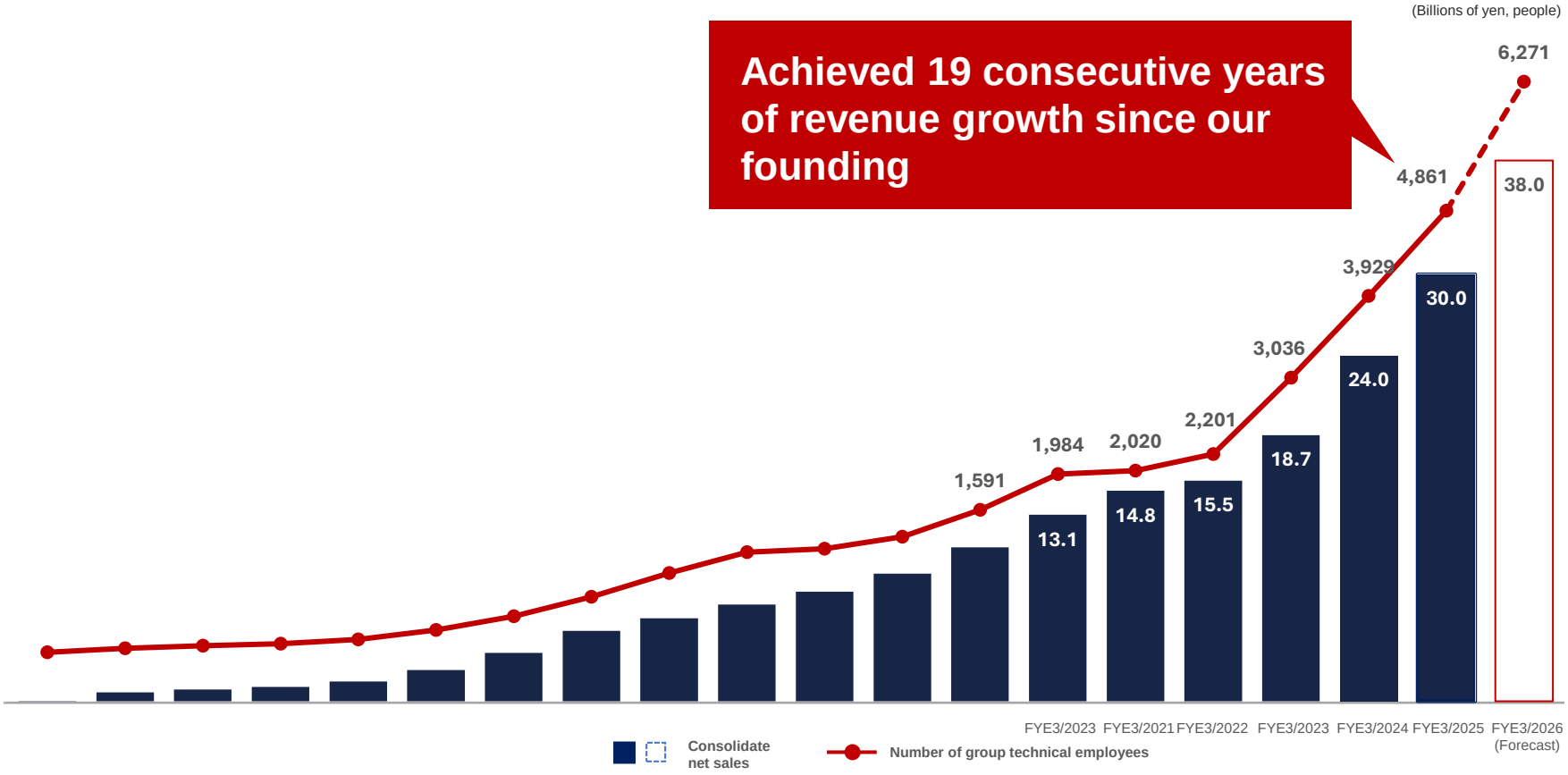


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Business Characteristics

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

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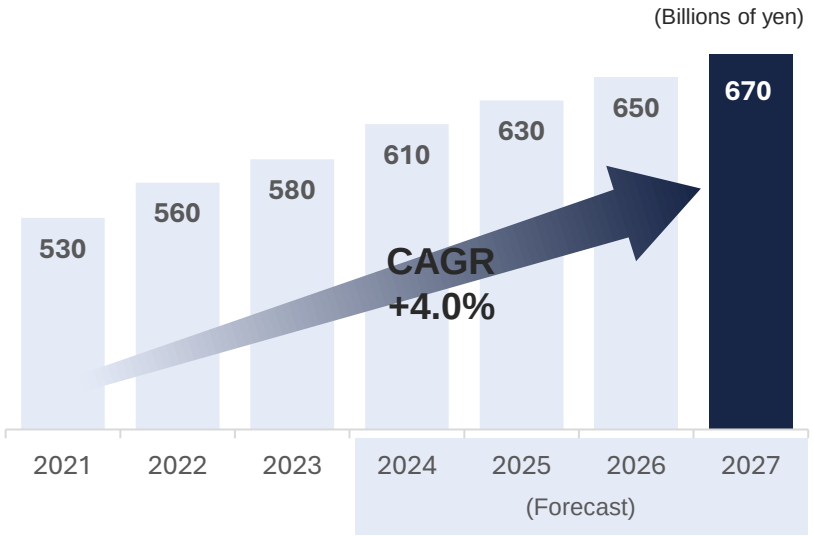
Construction Industry Trends

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



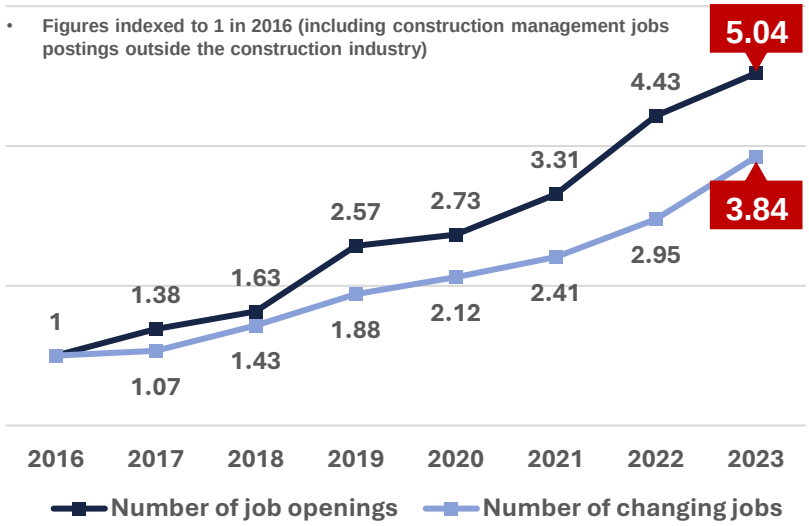
Human resources services for the construction industry - Market size forecast*1

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



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, redevelopment projects, etc.



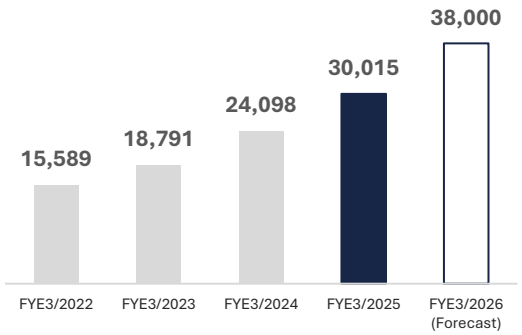
*1 From Yano Research Institute's "2024 Edition Current Status and Prospects for the Human Resources Business PART 2: Human Resources Services by Industry & Occupation"
*2 As of February 10, from published materials of each company

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Consolidated Financial Results

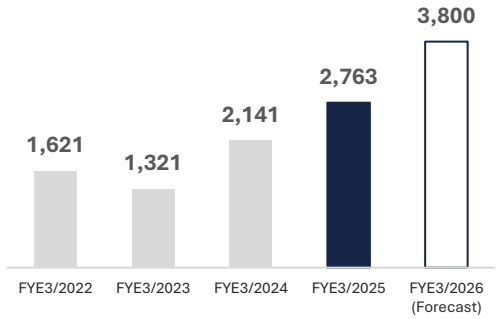
Net Sales

(Millions of yen)



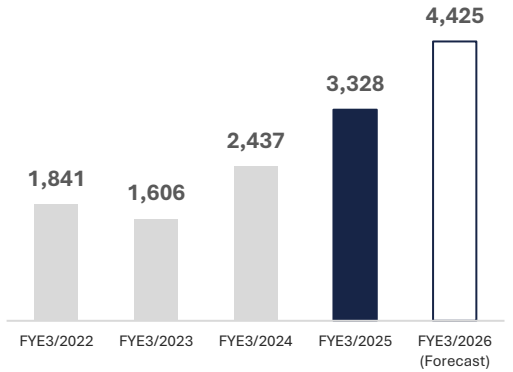
Operating Profit

(Millions of yen)



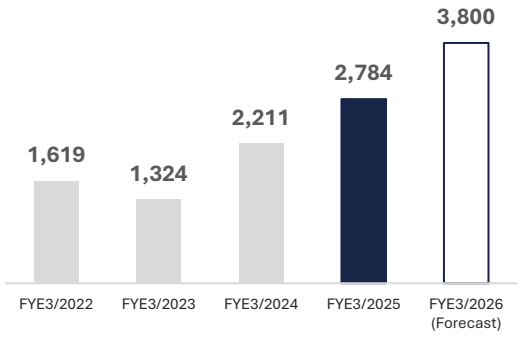
Non-GAAP Operating Profit

(Millions of yen)



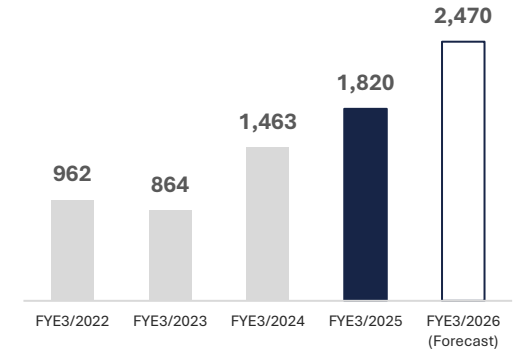
Ordinary Profit

(Millions of yen)



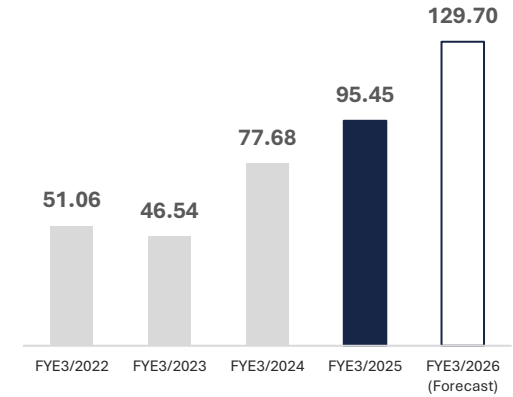
Profit Attributable to Owners of Parent

(Millions of yen)



EPS

(Yen per share)



* 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.

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