

# FY2025 Financial Results (January-September)

Challenge for Change

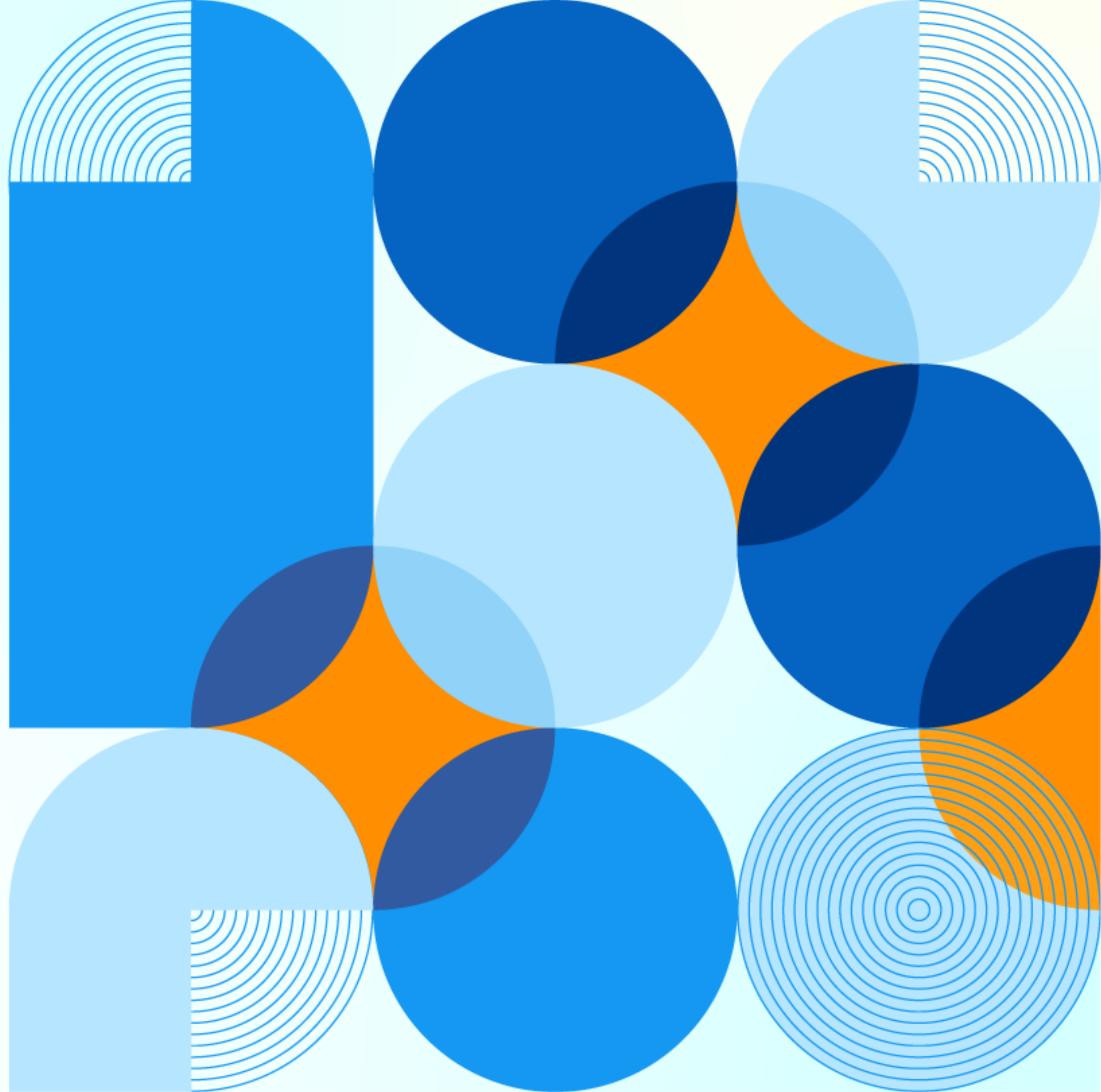
Carbon Neutral×DX Strategy

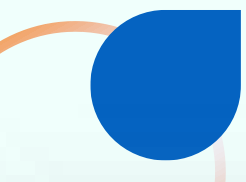
**HCDs**

HOUSING  
CARBON NEUTRALITY  
DIGITAL SOLUTIONS

EPCO Co., Ltd. Securities Code : 2311

Nov. 13, 2025





**Consolidated  
Results  
(YoY)**

**Maintain sales and profit growth**

**Progress  
Toward  
Forecast**

**Although progress was delayed in Q3,  
it will be made up in Q4**

**Business  
Topics**

**TEPCO HomeTech**

Sales, profit and contract amount grow steady

**ENE's**

Strengthen the system for the expected high demand in Q4

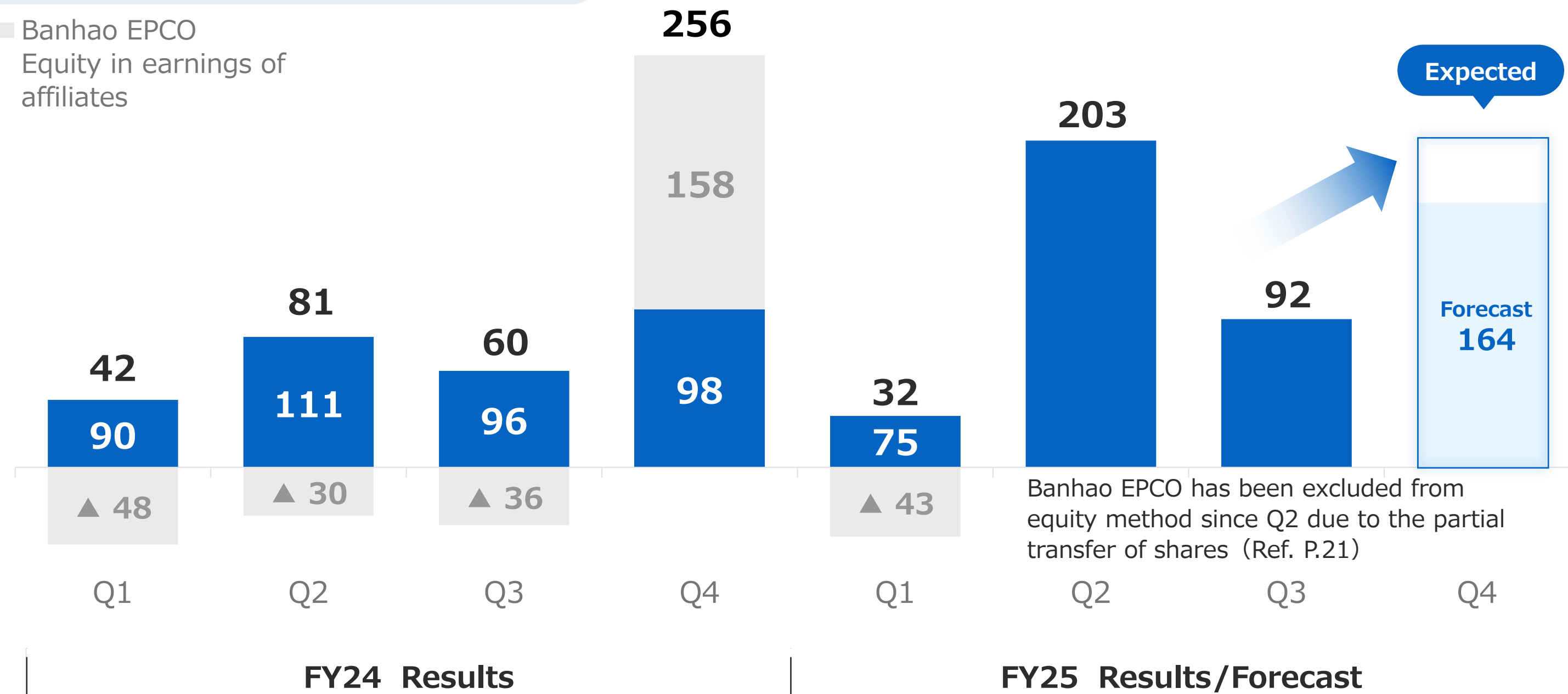


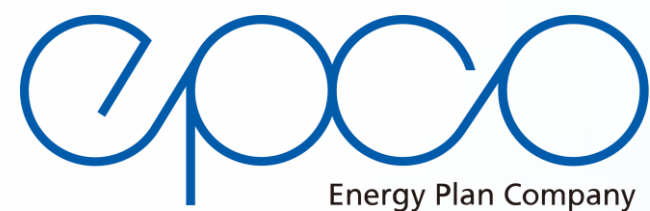
ENE's Q3 profits decreased year-on-year bases as Phase 1 construction for a major housing company was completed, however Q4 is expected to increase in profits with the start of Phase 2 construction (excluding the impact of Banhao EPCO equity in earnings of affiliates).

## Consolidated Ordinary Profit by quarter

(JPY Million)

■ Banhao EPCO  
Equity in earnings of  
affiliates





Challenge for Change  
Carbon Neutral× DX Strategy

**HCDs** HOUSING  
CARBON NEUTRALITY  
DIGITAL SOLUTIONS

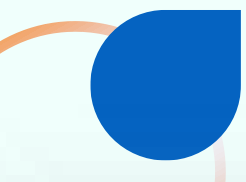


# 01. FY2025 Q3 Results

02. FY2025 Q3 Topics

03. Shareholder Returns

04. Appendix.

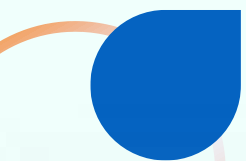




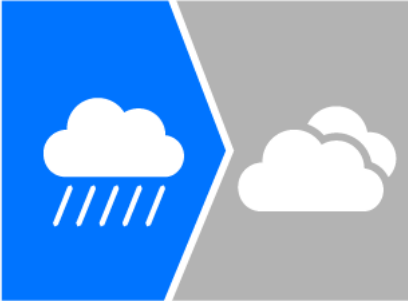
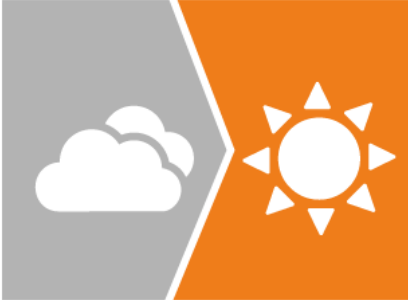
The surge in renewable energy solutions in Q2 enabled the company to maintain the growth in sales, ordinary profit, and net profit.

| (JPY Million)  | FY24 Q3 Results | FY25 Q3 Results   | Changes | Ratio   |
|--|-----------------|-------------------|---------|---------|
| Net Sales  | 4,190           | 4,744             | +554    | +13.2%  |
| Ordinary Profit                                      | 184             | 328               | +143    | +77.7%  |
| Net Profit   | 84              | 295               | +211    | +250.5% |
| *Factor of net profit increase                       |                 |                   |         |         |
| Gain on sales of investment securities               | -               | 62 <sup>* 1</sup> |         |         |
| Gain on sales of subsidiaries and affiliates' stocks | -               | 11 <sup>* 2</sup> |         |         |

\* 1 Gain on sales of policy stock

\* 2 Gain on sales of part of equity interest in “Banhao EPCO (SZ) Ltd share to China LESSO Group



|                            | Net Sales<br>(YoY) | Ordinary Profit<br>(YoY) |   | (JPY Million)   |
|----------------------------|--------------------|--------------------------|---|---|
| FY2025 Q3 Results          | 4,744<br>+13.2%    | 328<br>+77.7%            | Increase of sales and profit of renewable energy solutions drove the overall growth.  |    |
| Renewable Energy Solutions | 1,644<br>+63.5%    | 169<br>—                 | Construction sales were temporarily stagnated due to seasonal factors in Q3 and other reasons, but performance is expected to recover starting in Q4 as the peak season begins. |   |
| Maintenance                | 1,423<br>▲7.1%     | 196<br>▲22.8%            | Sales and profit decreased through Q3 due to the impact of the completion of large-scale contracted projects from the previous fiscal year.                                     |  |
| Design                     | 1,676<br>+1.4%     | 285<br>+3.1%             | Same outcome as last year. Imprementing productivity improvement measures to enhance profitability.   |  |



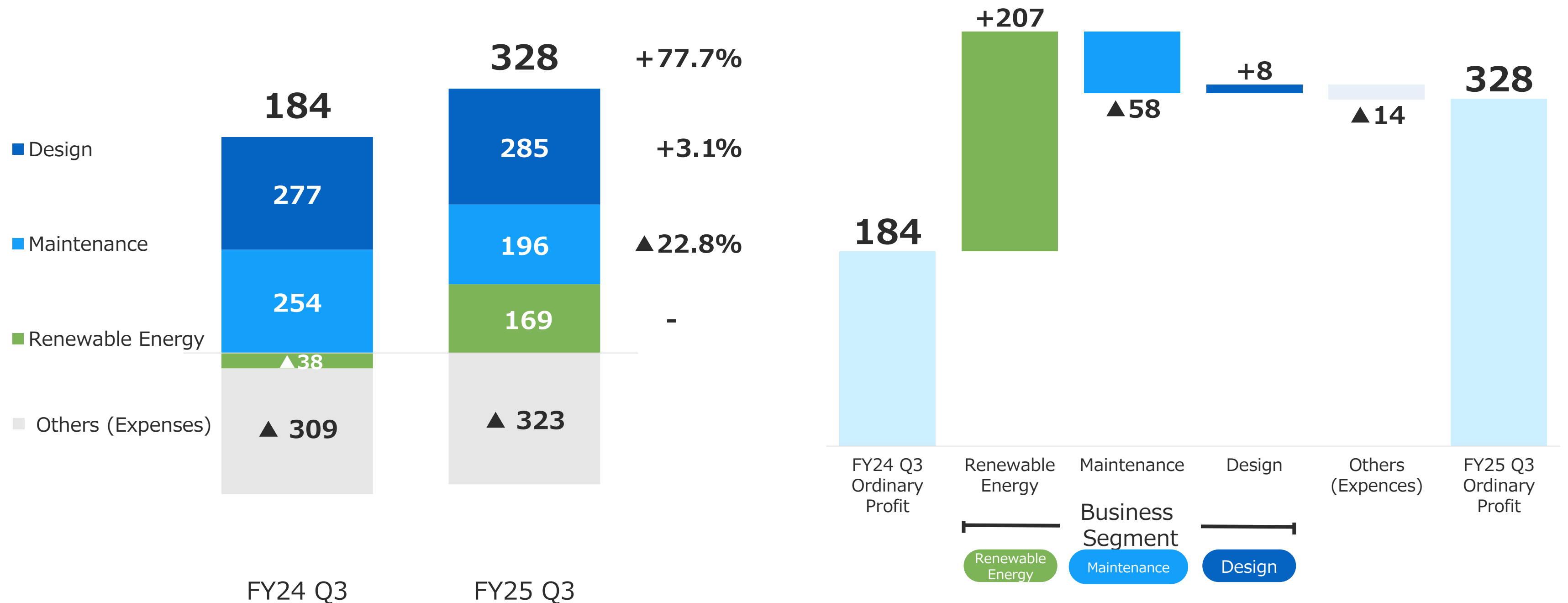
# FY2025 Q3 | Consolidated Ordinary Profit by Segments



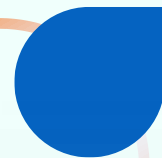
Significant profit growth from renewable energy solutions contributed to securing a 77.7% year-on-year increase in profits.

## EPCO Group Consolidated Ordinary Profit

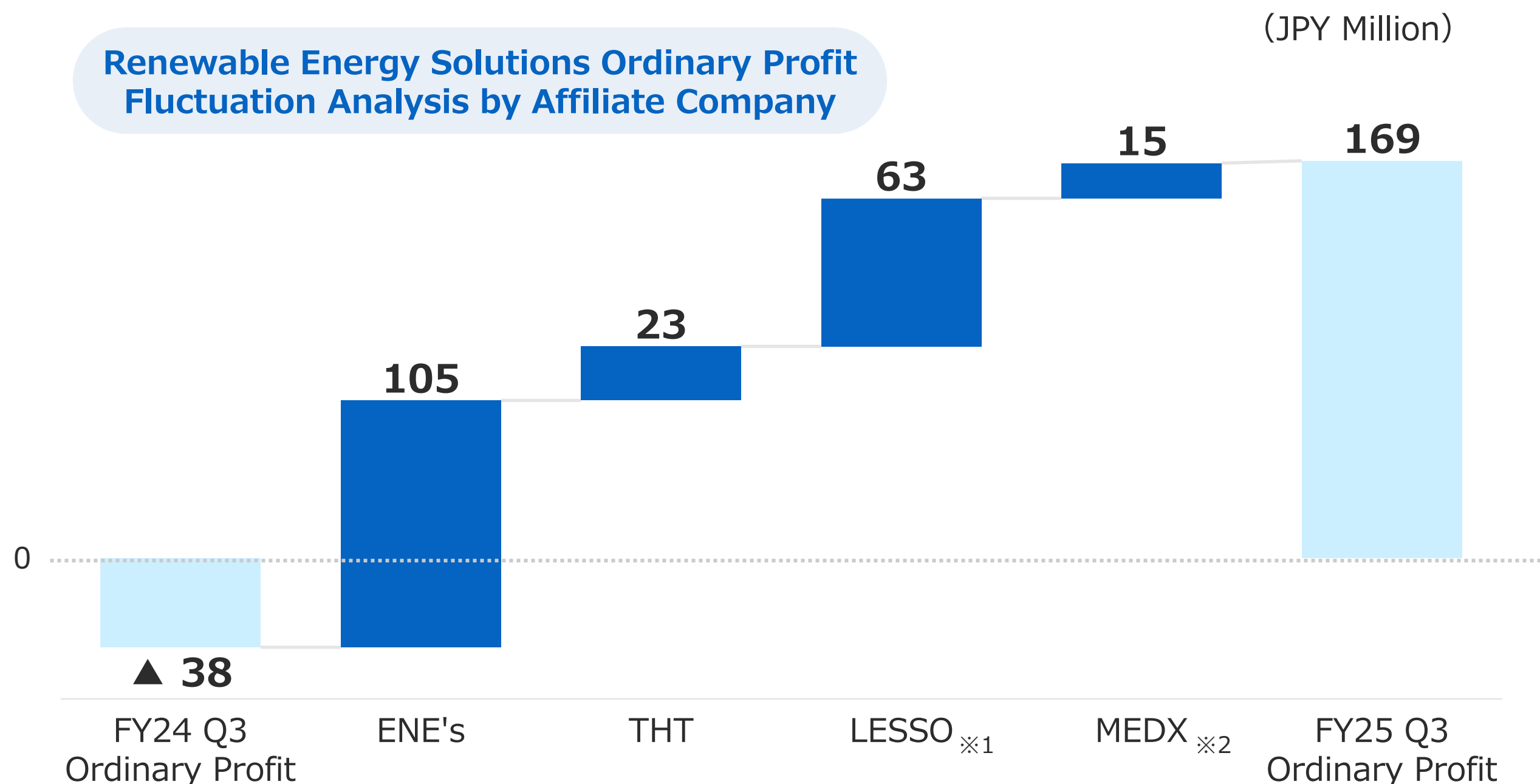
(JPY Million)





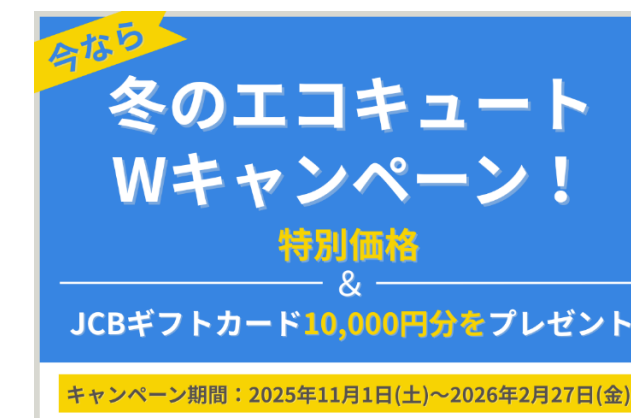


ENE's maintains sales and profit growth driven by orders from TEPCO HomeTech (THT) and major housing companies. THT is expected to transition into a profit expansion phase starting in Q4 as upfront investments for strengthening its management foundation subside.



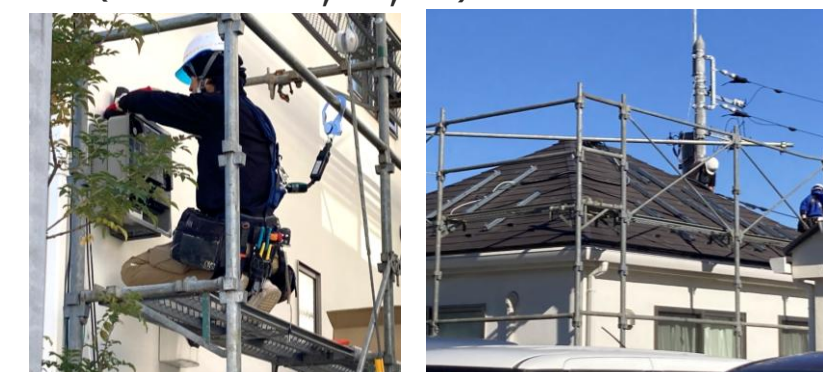
■ **THT**

- Implement winter promotion. Capture the demand in Tokyo.



■ **ENE's**

Since becoming a subsidiary in 2020, it has achieved steady growth and aims to further expand its business.  
(Refer P.18,19,20)



\*1 Banhao EPCO has been excluded from equity-method affiliates in April due to partial transfer of shares

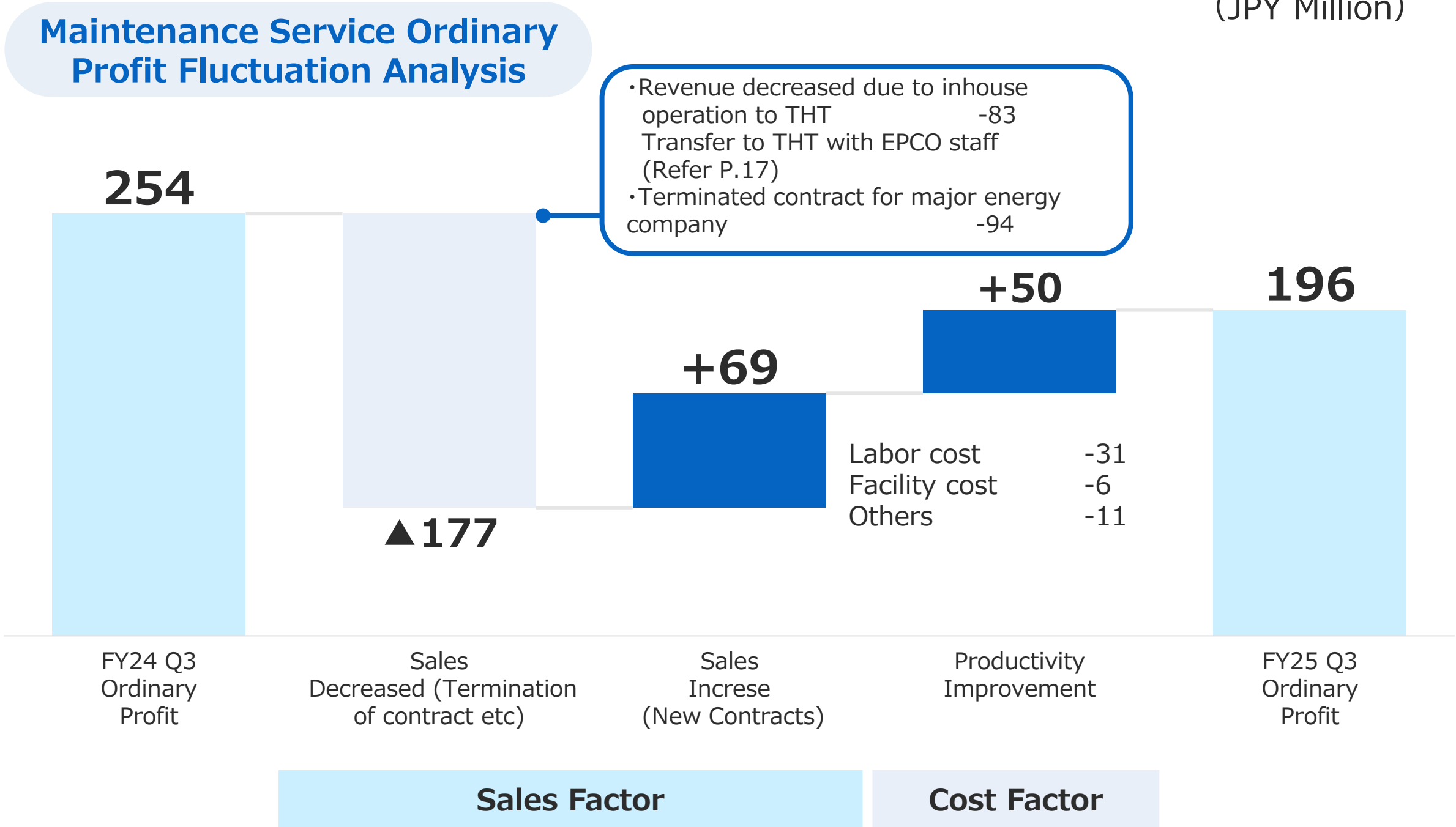
\*2 Business activities have terminated in Mar due to liquidation of the company





Despite continuous revenue decrease due to the termination of some business for THT and other energy companies in August last year, it's shifting to increase sales and profits by productivity improvement from September.

(JPY Million)

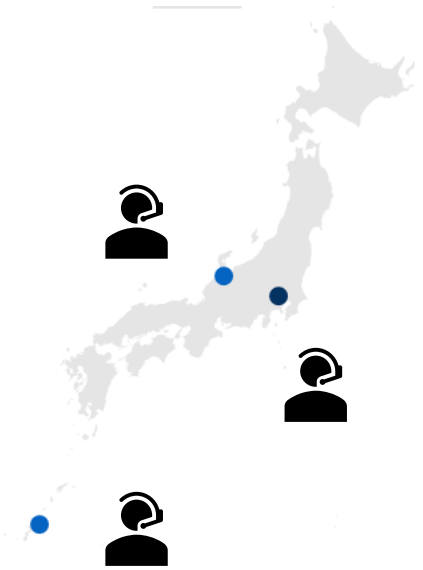


■ Maintenance No. of staffs

| Location | FY24Q3 | FY25Q3 | YoY |
|----------|--------|--------|-----|
| Okinawa  | 225    | 226    | +1  |
| Tokyo    | 32     | 17     | -15 |
| Kanazawa | 37     | 46     | +9  |
| Total    | 294    | 289    | -5  |

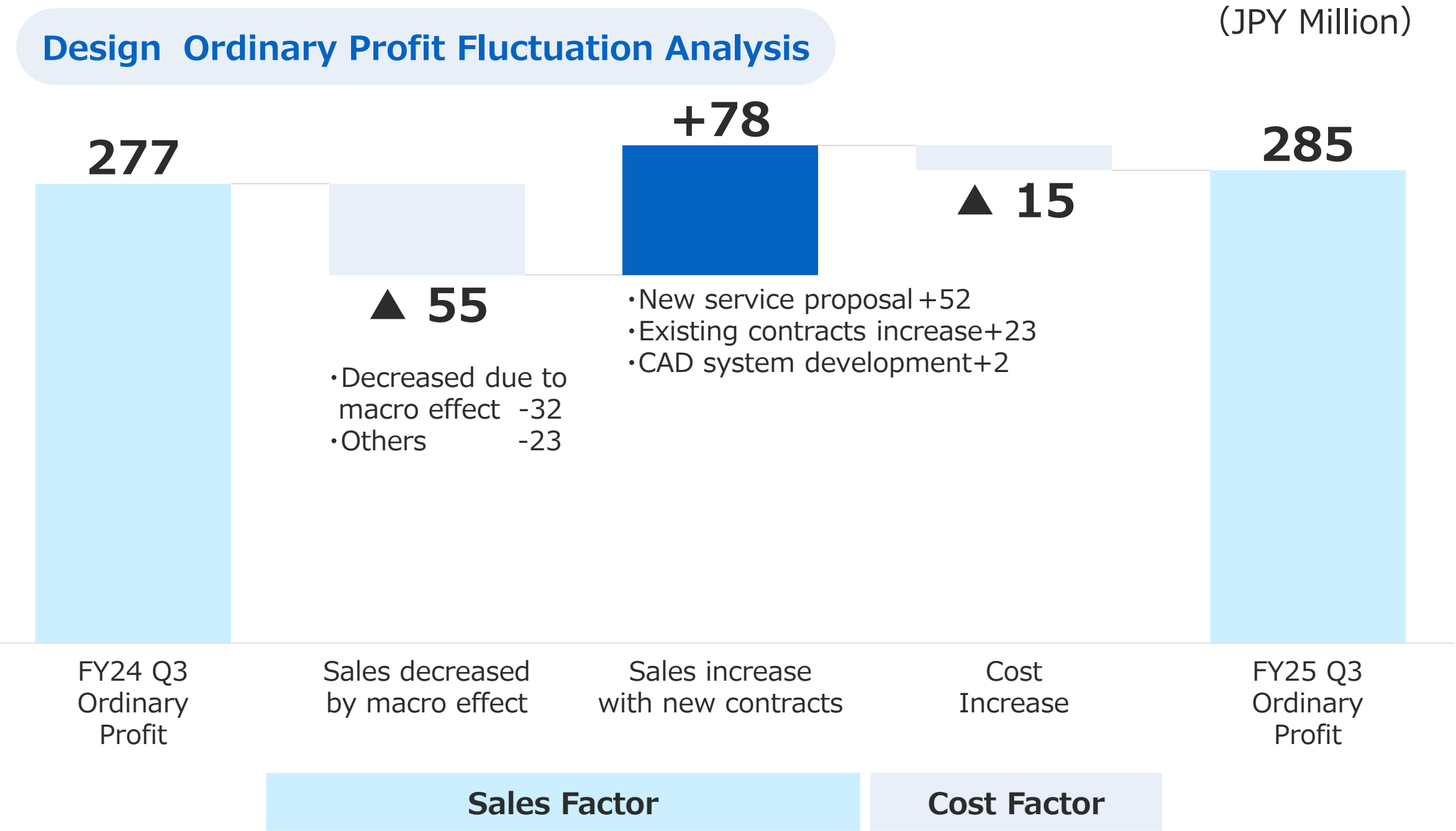
【Goal : Disaster-Resilient Maintenance Centre】

Decentralization of business at new locations (Tokyo, Kanazawa)



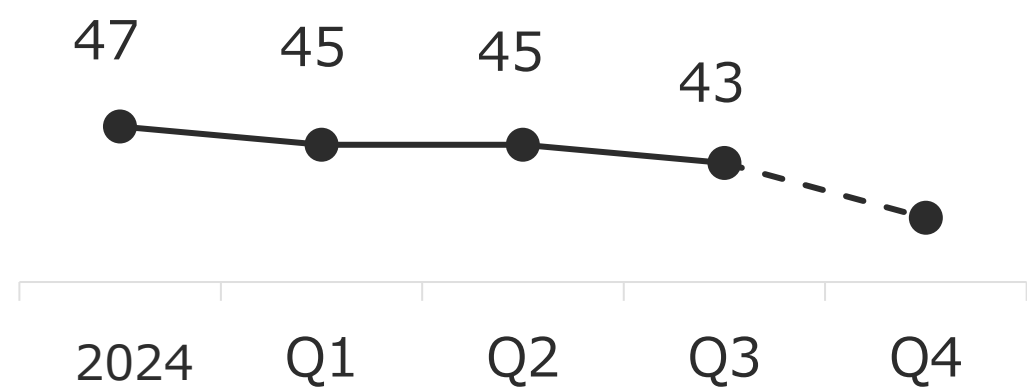
- (Aim of decentralization)
- Reduce the risk of business interruption due to natural disasters
  - Increase in orders by contribution to client's BCP measures

Achieved sales growth through new contracts and service expansion in response to deteriorating macro environment such as decline in housing starts. Promote “D-TECH 2.0 Project” which is a DX-based productivity improvement measure, to further improve profitability in Q4.

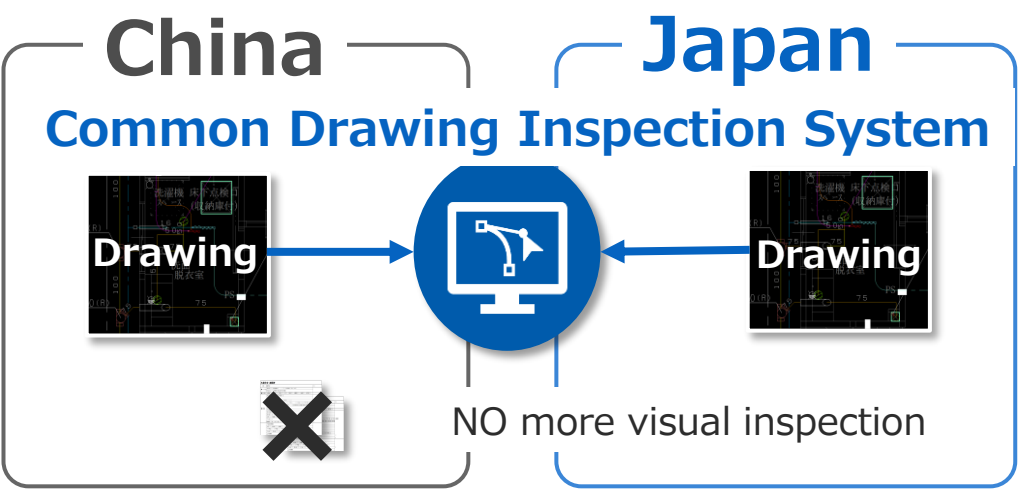


### D-TECH2.0 drawing inspection Improvement Summary

Personnel allocation plan by reviewing duplicate work in Japan and China

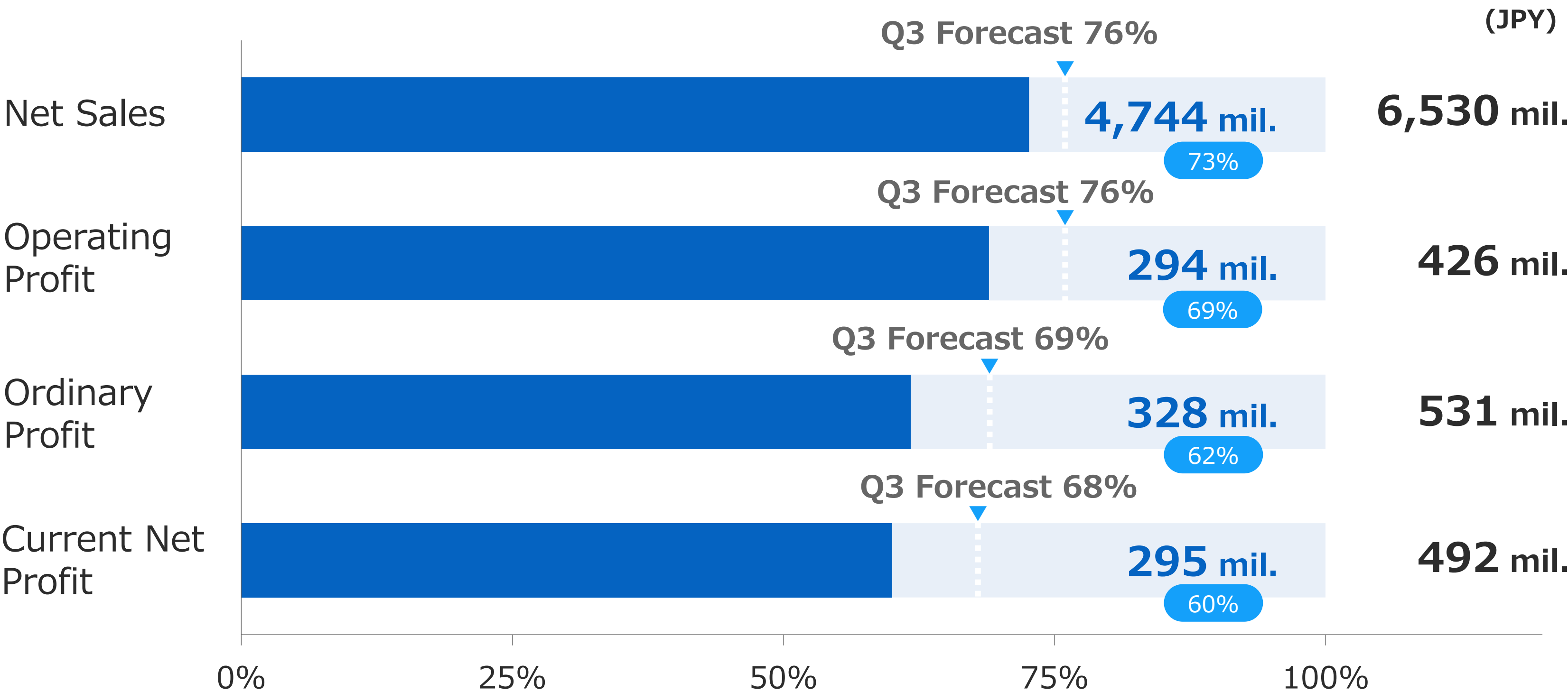


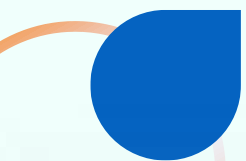
Development of a common automated drawing inspection system



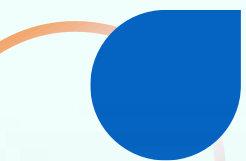


The results are behind from the forecast in all level, but expecting to rally in Q4

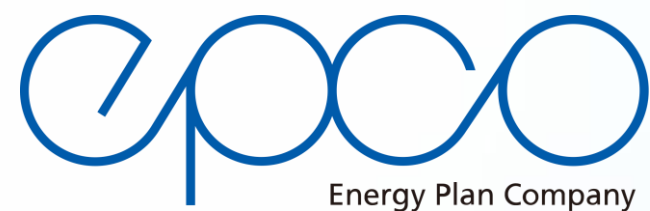




| (JPY Million)            | FY24 Q3 Results | FY25 Q3 Results | Changes | Ratio  |
|--------------------------|-----------------|-----------------|---------|--------|
| Net Sales (Consolidated) | 4,190           | 4,744           | +554    | +13.2% |
| Renewable Energy         | 1,005           | 1,644           | +639    | +63.5% |
| Maintenance              | 1,532           | 1,423           | ▲ 108   | ▲ 7.1% |
| Design                   | 1,652           | 1,676           | +23     | +1.4%  |



| (JPY Million)                               | FY24 Q3 Results | FY25 Q3 Results | Changes | Ratio   |
|---|-----------------|-----------------|---------|---------|
| Ordinary Profit (Consolidated)              | 184             | 328             | +143    | +77.7%  |
| Renewable Energy                            | ▲ 38            | 169             | +207    | -       |
| ENE' s                                      | 57              | 163             | +105    | +181.4% |
| TEPCO HomeTech                              | 37              | 60              | +23     | +63.7%  |
| LESSO                                       | ▲ 113           | ▲ 50            | +63     | -       |
| MEDX  | ▲ 20            | ▲ 4             | +15     | -       |
| Maintenance                                 | 254             | 196             | ▲ 58    | ▲ 22.8% |
| Design                                      | 277             | 285             | +8      | +3.1%   |
| Others (Expenses・Non-operating profit/loss) | ▲ 309           | ▲ 323           | ▲ 14    | -       |



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DIGITAL SOLUTIONS

01. FY2025 Q3 Results



02. FY2025 Q3 Topics

03. Shareholder Returns

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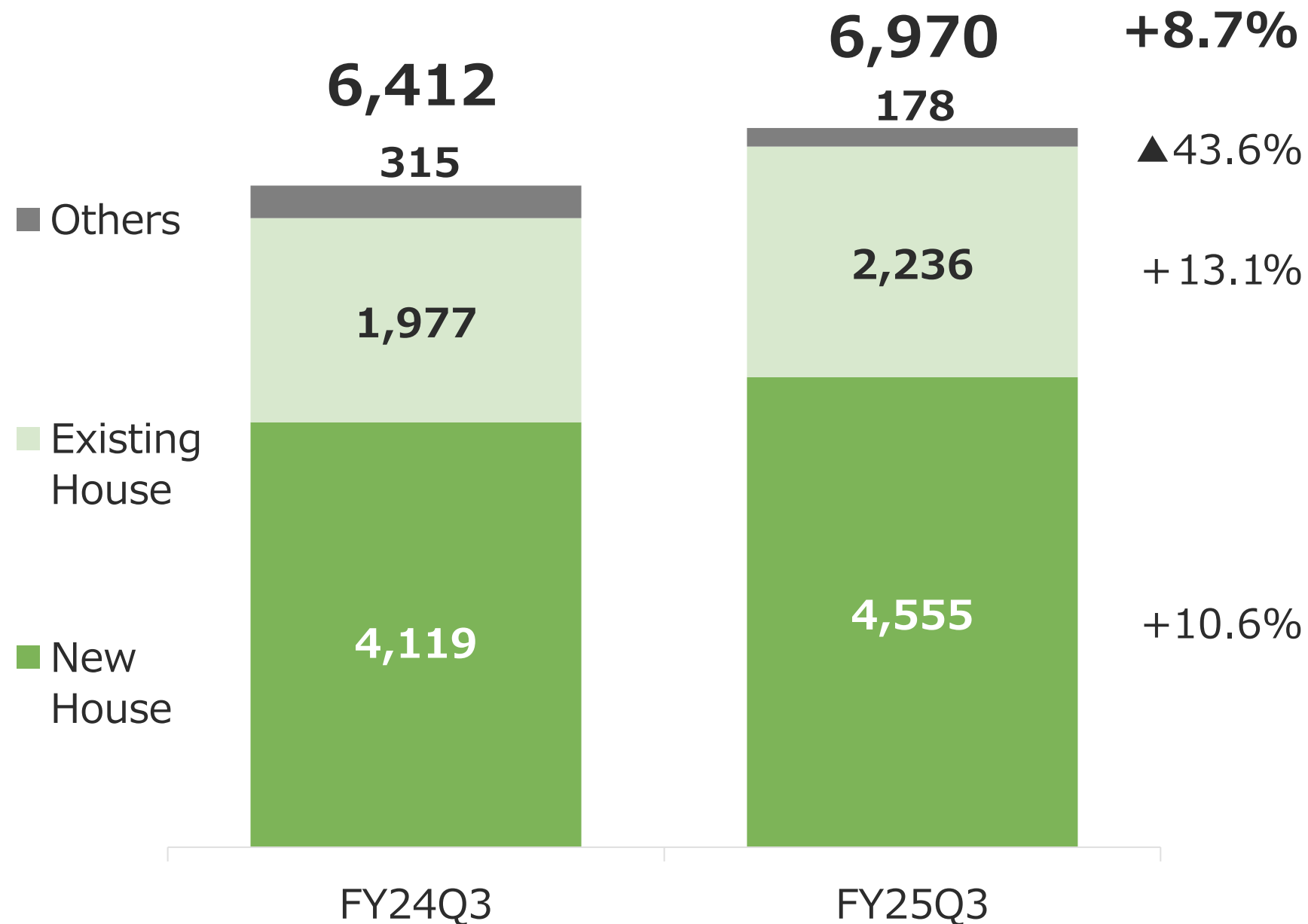




Sales remain steady for both new and existing houses. Upfront investments for infrastructure development have settled, while equity method investment gains increased by 63.7%.

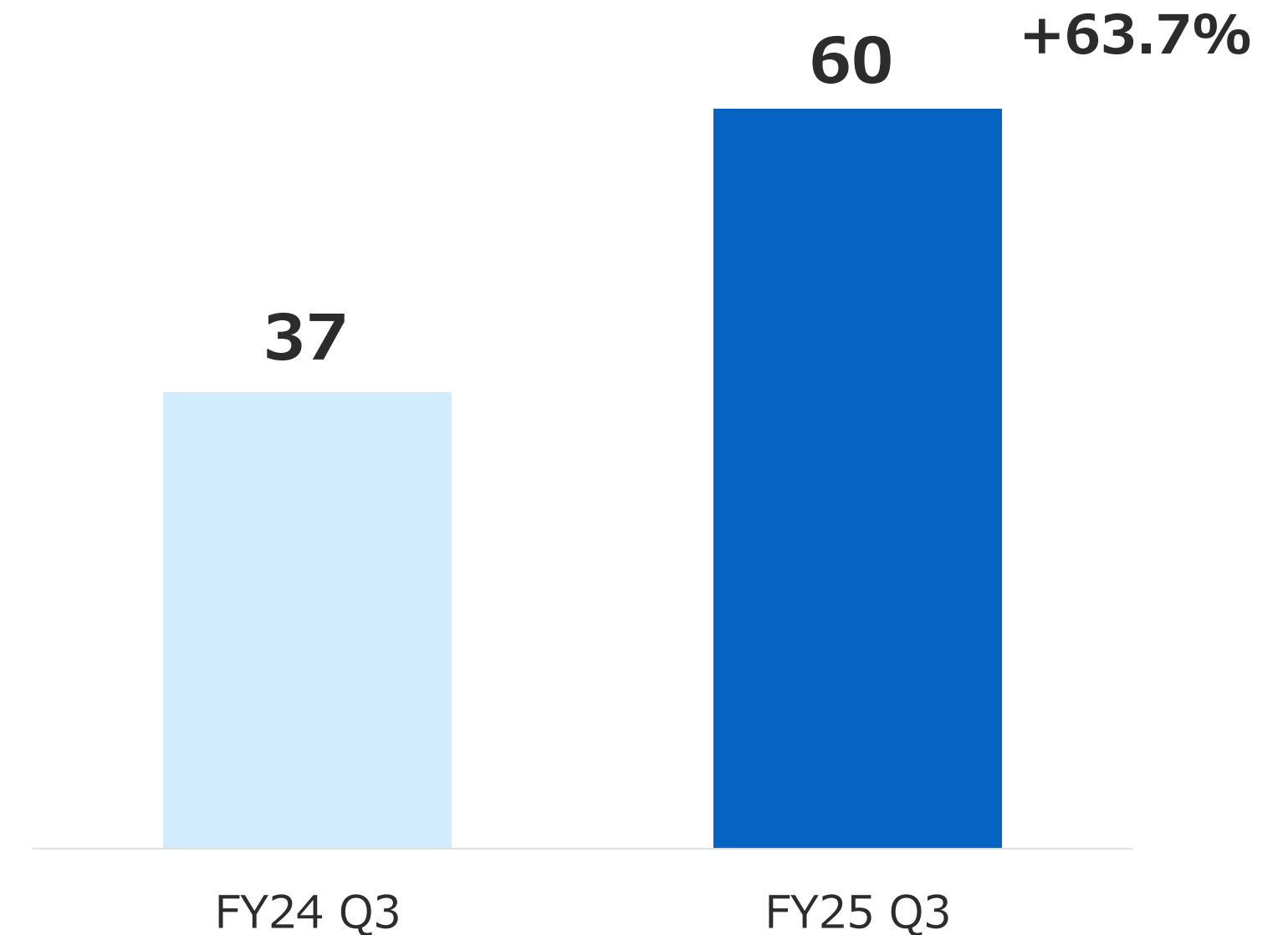
## Net Sales (YoY)

(JPY Million)



## Equity in earnings of affiliates companies (YoY)

(JPY Million)

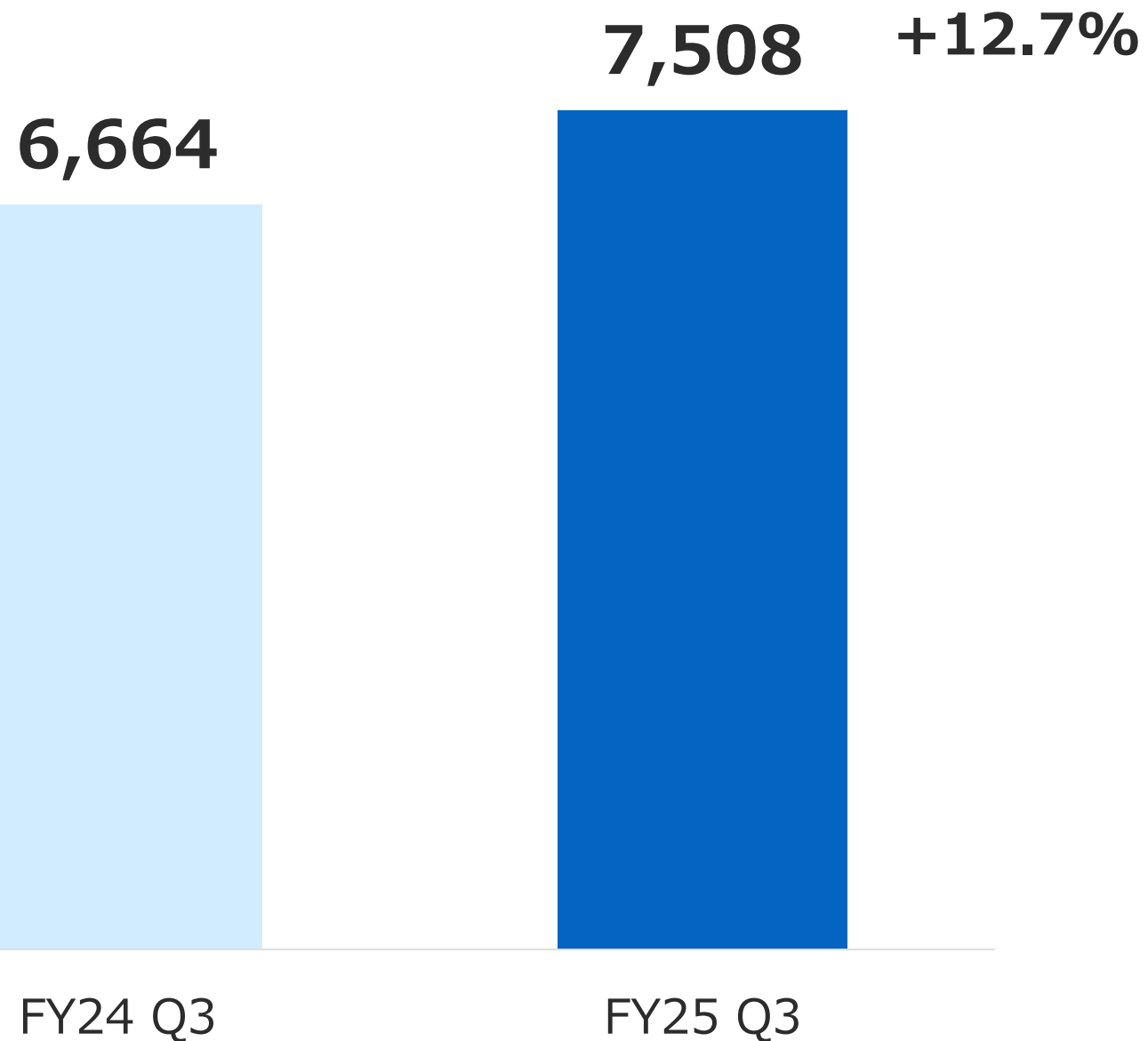




Contract value which is a leading indicator of sales, also increased steadily by 12.7% year-on-year. We have commenced pilot experiment for the practical application of ultra-lightweight, thin solar panels, leveraging the brand power of TEPCO group.

## Contract Value (YoY)

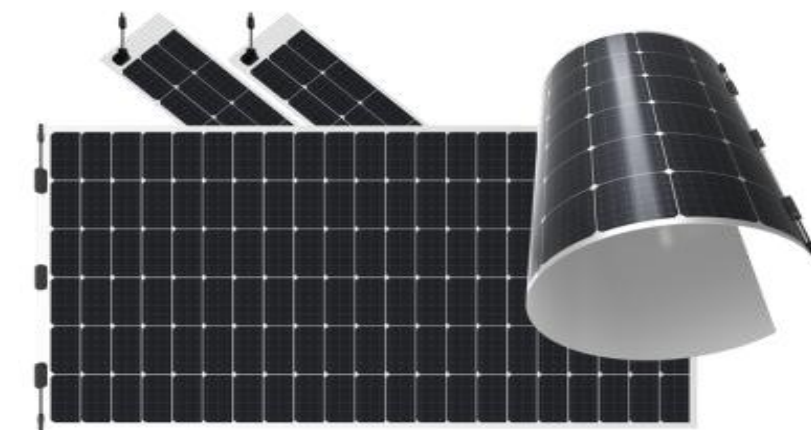
(JPY Million)



## Ultra-Lightweight, Thin Solar Panel Pilot Experiment Started

Ultra-light weigh and thin solar panel pilot experiment has started from Aug 2025 by Sumitomo Realty & Development group and TEPCO group jointly.

Demonstration tests on workability, durability, design and anti-glare will be conducted and aiming for commercialized in Jun 2026.



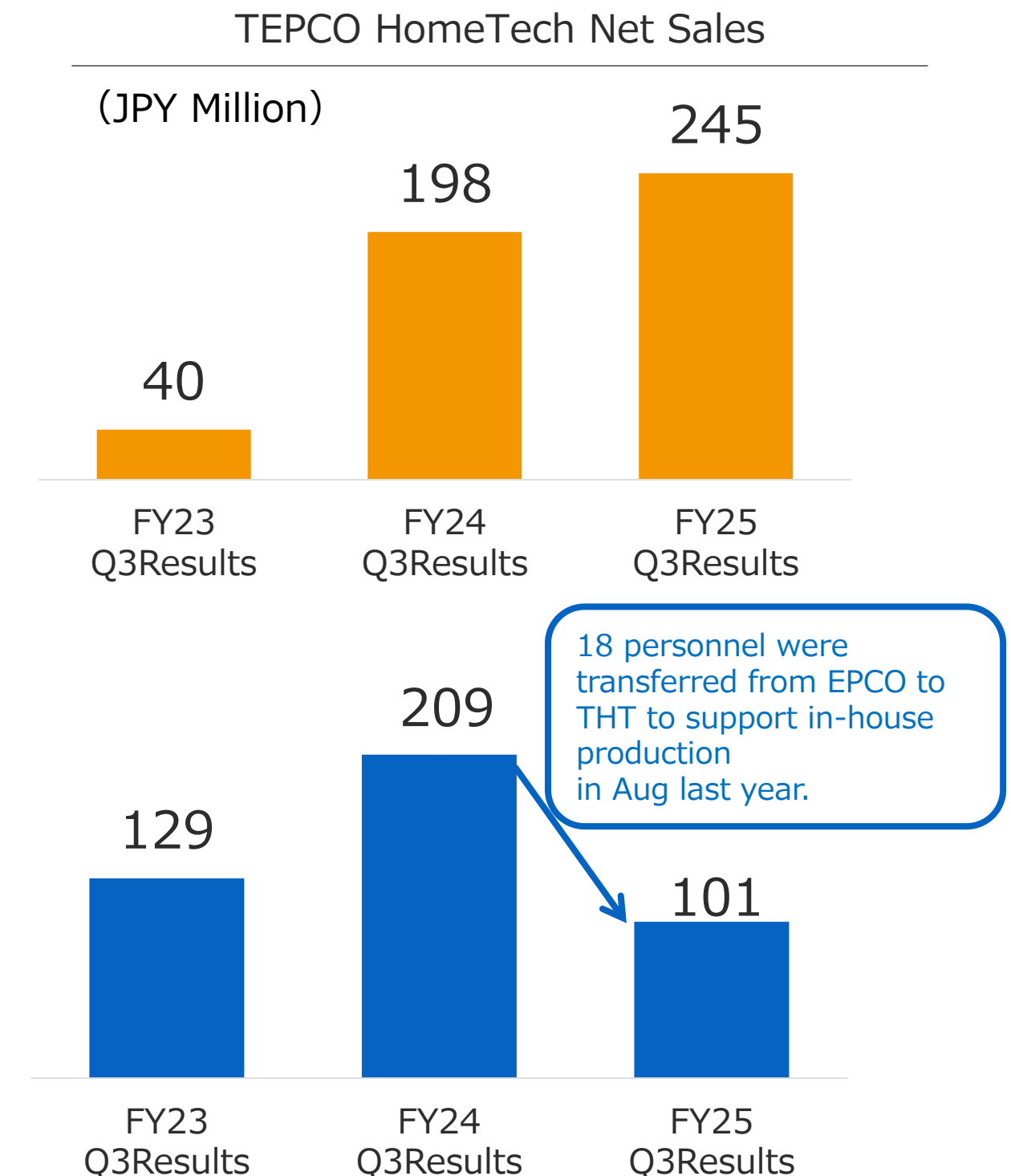
DENKOSHA Corp. 「Flexible Solar G+」

TEPCO HomeTech Aug 6, 2025 Press Release  
<https://www.tepco-ht.co.jp/release/pdf/20250806.pdf>



# FY2025 Q3 | TEPCO HomeTech Synergy Effect

Establish a profitable model for the entire group through a series of processes related to the installation of solar power generation system.  
Optimize group operations which EPCO established by insourcing with THT for application process.

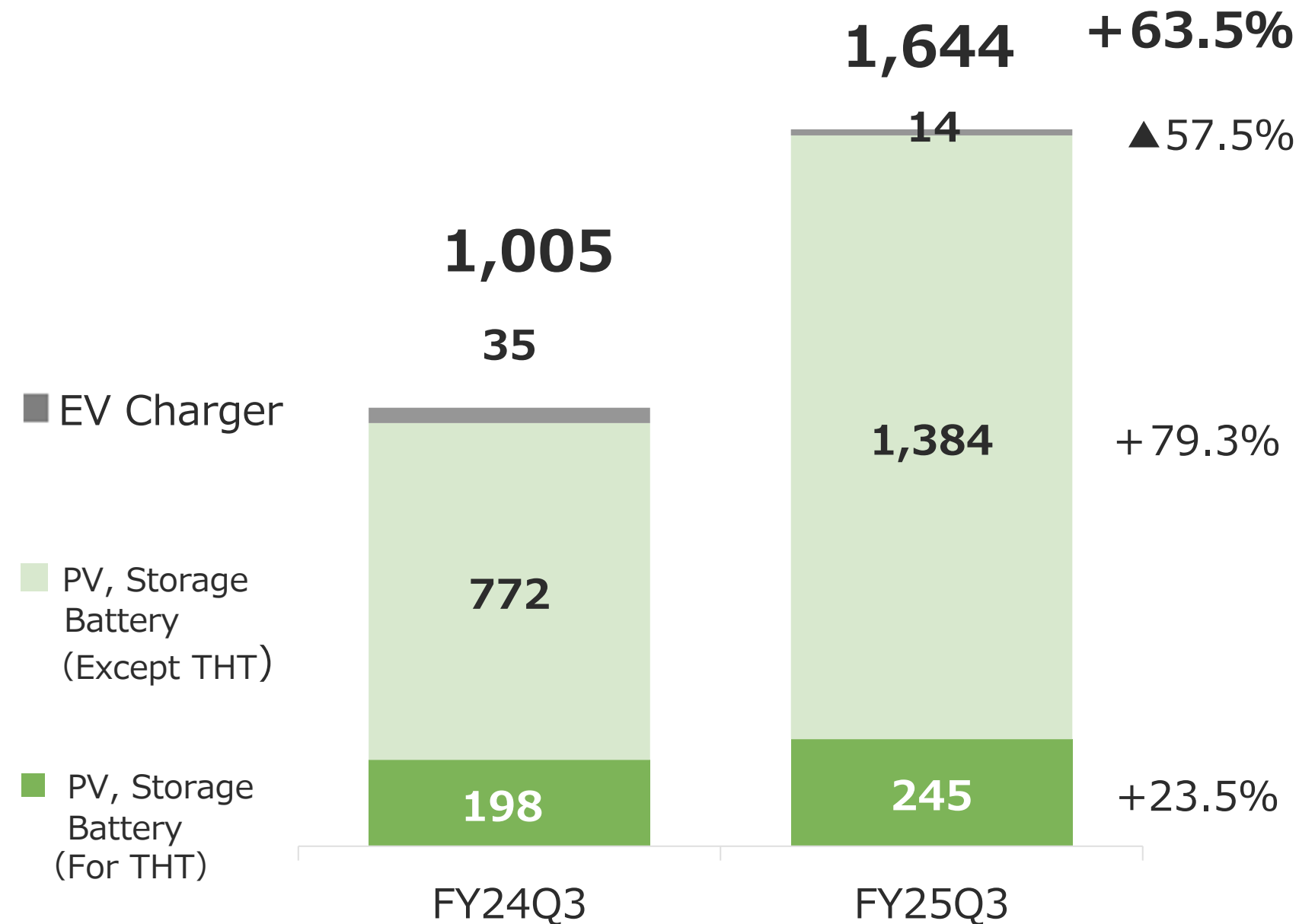




Phase 1 of construction contracts with major housing company was completed in Jun and phase 2 commenced in Oct. PV and storage battery installation for THT are also expanded, resulting significant increase in both sales and profits.

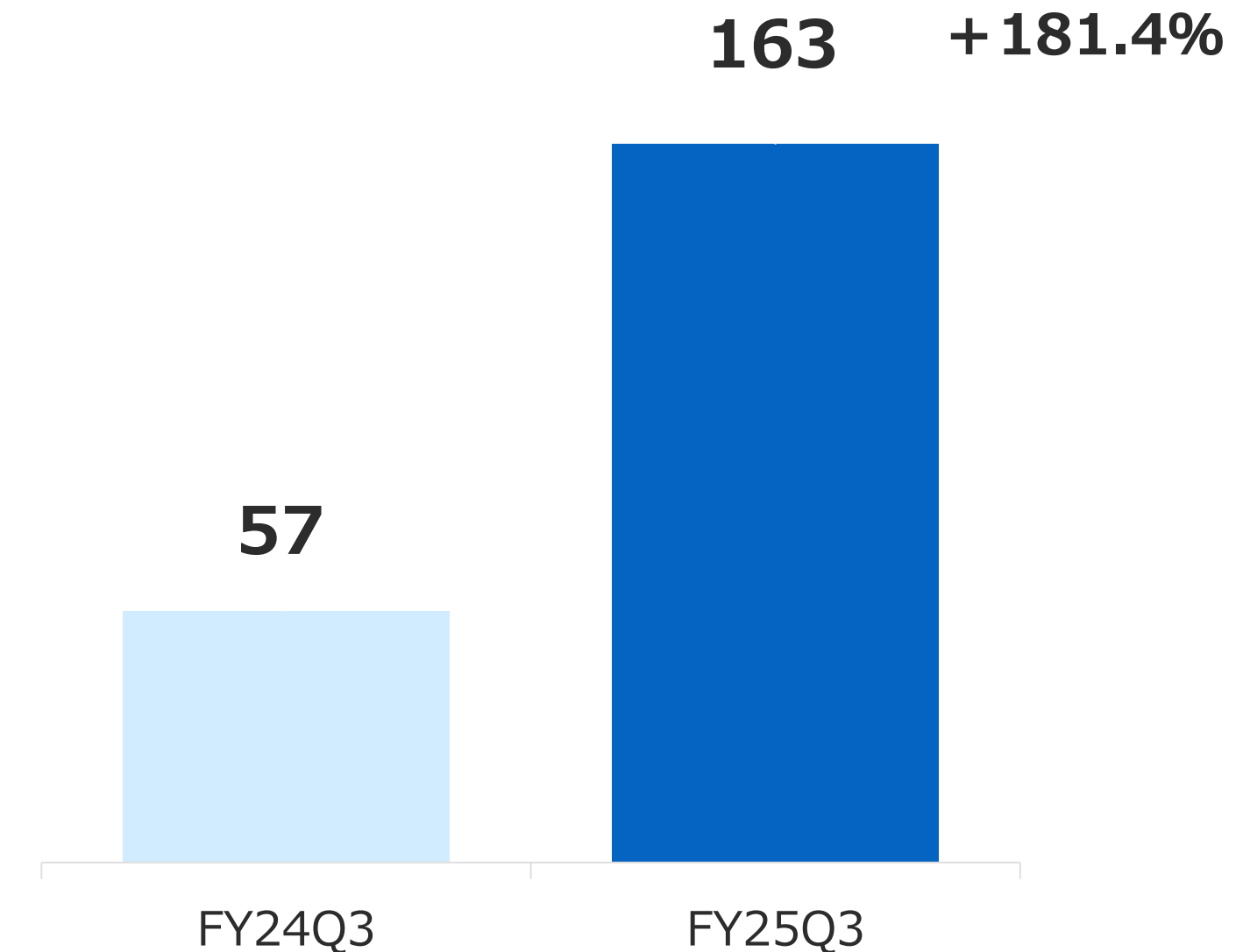
## Net Sales (YoY)

(JPY Million)



## Ordinary Profit (YoY)

(JPY Million)

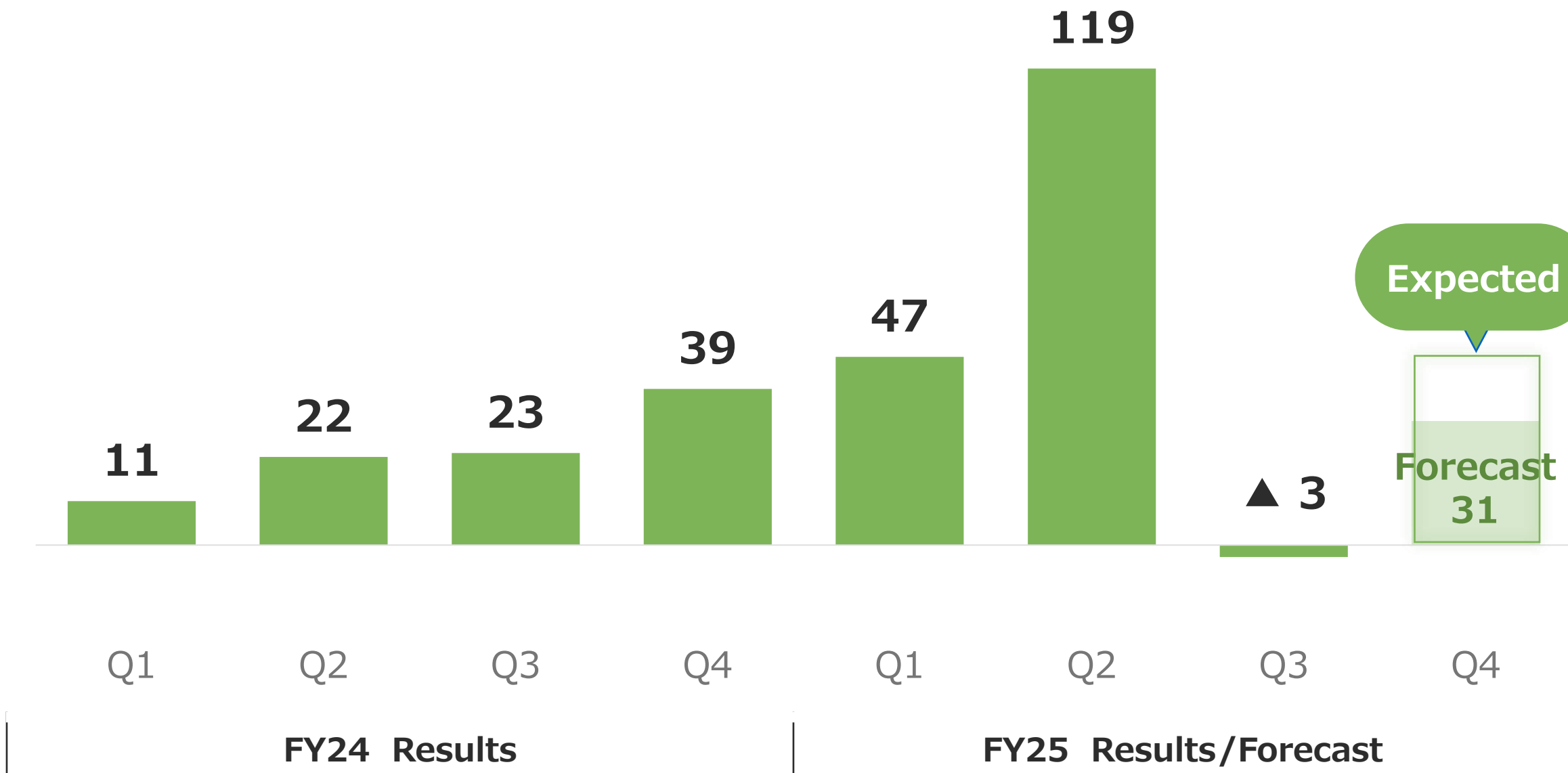




Q3 sales were weak due to seasonal factors. Meanwhile, fixed costs increased in preparation for high demand of construction in Q4, enhancing recruitment, training, new technology validation and facility upgrade. Resulting decrease in profits.

## ENE's Ordinary Profit by quarter

(JPY Million)



**1. Proactive recruitment of construction personnel**  
To build a construction system capable of handling peak seasons, we are actively recruiting not only experienced personnel but also inexperienced ones.

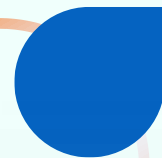
**2. Recruiting foreign nationals**  
We hired 2 applicants for construction through EPCO group in China, currently on-site training after basic training.

**3. Conducting training in partner companies**  
Conducted construction techs training at 9 partner companies in central and western area of Japan.

**4. Pilot experiment of new technology**  
Cooperating the pilot experiment of ultra-light and thin solar panel by TEPCO HomeTech.





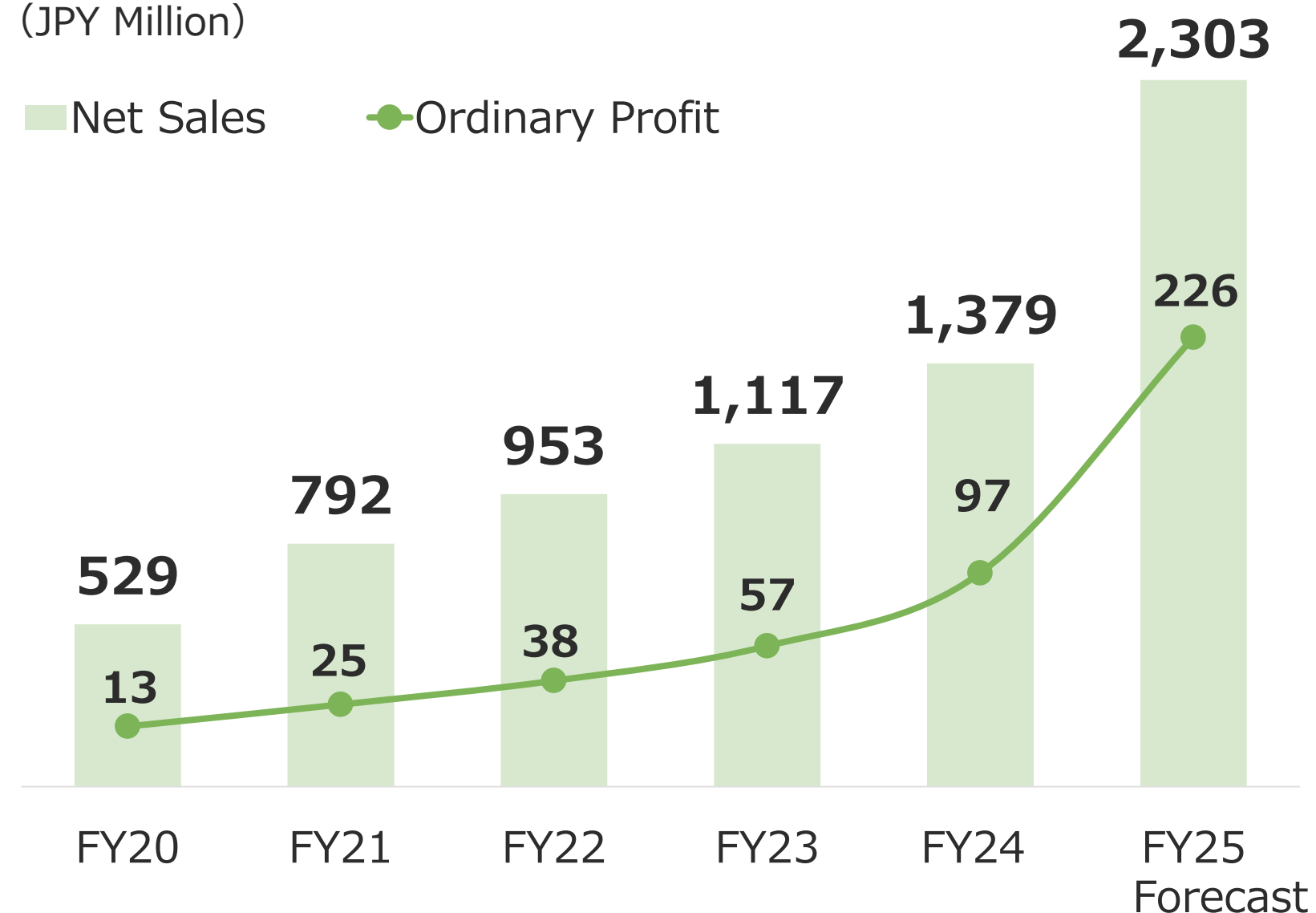


Since became the part of EPCO group in Mar 2020, Steady growth through group synergies as a strategic construction base of THT.

Aiming to further expand business in the future, increase contracts for renewable energy related work in the residential and nonresidential sectors and strengthen the construction system.

## Net sales and ordinary profit since 2020

(JPY Million)



\*FY20 is the total after April when the company became a subsidiary.

## ENE's Management Policy in the Future

### 1.Acquire more contract for residential solar panel and storage battery

Expansion of order routes through group collaboration with EPCO and THT

### 2.Active approach and proposals for non-residential (stores and factories) sectors

Strengthening the system to handle the needs for installation at business sites where market expansion is expected

### 3.Challenges in new technological fields

Started construction demonstration of thin-film type panel represented by perovskite

### 4.Reinforcement of construction system

Recruit new subcontractors, active recruitment of domestic and foreign personnel

### 5. Expansion of construction area through M&A

Consideration and implementation of M&A to expand the scope of possible construction

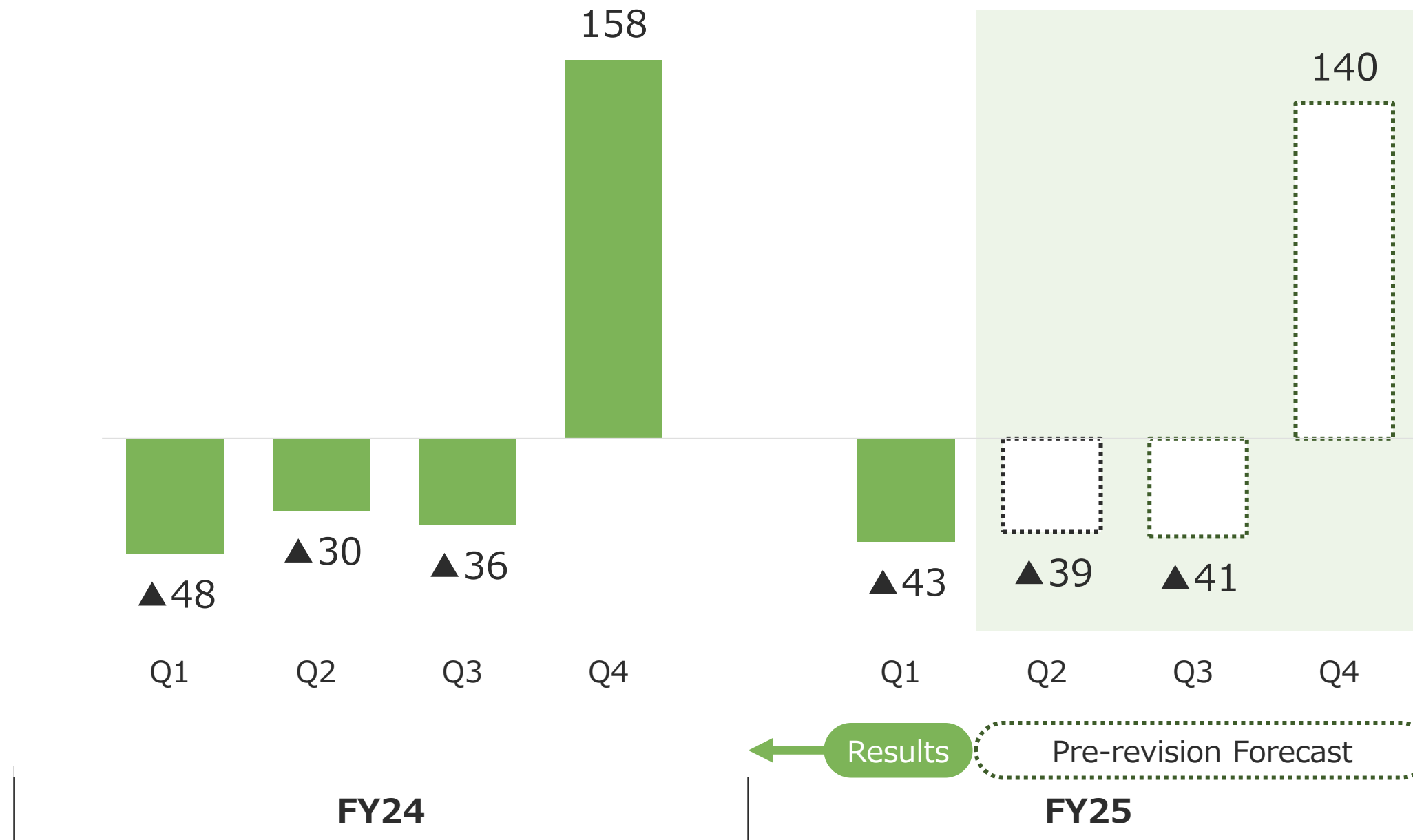




Regarding Banhao EPCO – one of the joint venture with LESSO.  
Transferred a part of its equity (30.5%) and excluded from equity-method affiliates since April of this year.

Banhao EPCO Equity in earnings of affiliate results

(JPY Million)



Impact of the transfer to the business performance

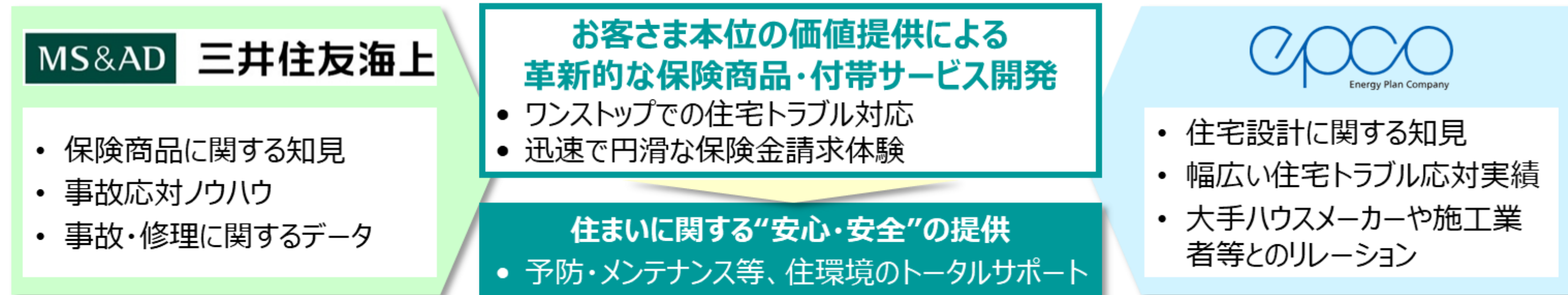
As the results of the transfer, recorded JPY 9 mil.  
As extra ordinary profit on Q2 book, and impact  
of the business performance due to excluded  
from equity-method affiliates is as follows;

(JPY Million)

| Period | Forecast | Pre-revision Forecast | Changes | FY24 Results | Changes |
|--------|----------|-----------------------|---------|--------------|---------|
| Q1     | -43      | -43                   | -       | -48          | +5      |
| Q2     | —        | -39                   | +39     | -30          | +30     |
| Q3     | —        | -41                   | +41     | -36          | +36     |
| Q4     | —        | 140                   | -140    | 158          | -158    |
| FY2025 | -43      | 22                    | -66     | 44           | -87     |

EPCO starts cooperation with Mitsui Sumitomo Insurance Co. Ltd to utilize EPCO's unique design and operation center know-how and establishing a new business model that is a win-win situation for insurance carriers and EPCO, which aims to solve issues in the fire insurance industry.

## Model of cooperation of Mitsui Sumitomo Insurance Co., Ltd and EPCO



## Themes to be addressed in this project

- One-stop service for various housing-related problems
- Establish the system for arranging appropriate and prompt repair contractors
- Developing systematic repair price standards and improving expertise to further optimize insurance claim payments

Abstract from news release on Apr. 30, 2025 by Mitsui Sumitomo Insurance Co., Ltd ([https://www.ms-ins.com/news/fy2025/pdf/0430\\_1.pdf](https://www.ms-ins.com/news/fy2025/pdf/0430_1.pdf)) partially edited by EPCO

In response to growing demand with the BIM drawing review requirement for building confirmation applications starting in spring 2026, we announced a comprehensive BIM implementation support service which is covering whole process for construction and housing companies in this September.



エプコのBIM導入支援  
**使えるBIMを、一緒につくる**  
今なら無料の導入コンサル実施中！

## 1 Introduction

### BIM Consulting

Supporting the  
establishment of the in-  
house BIM system

## 2 Operation

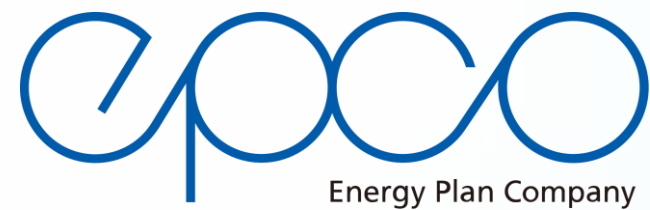
### Contents Creation・ Project Management

Supporting by  
project team

## 3 Support

### BIM Training Help Desk

Providing operational  
support



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**03. Shareholder Returns**

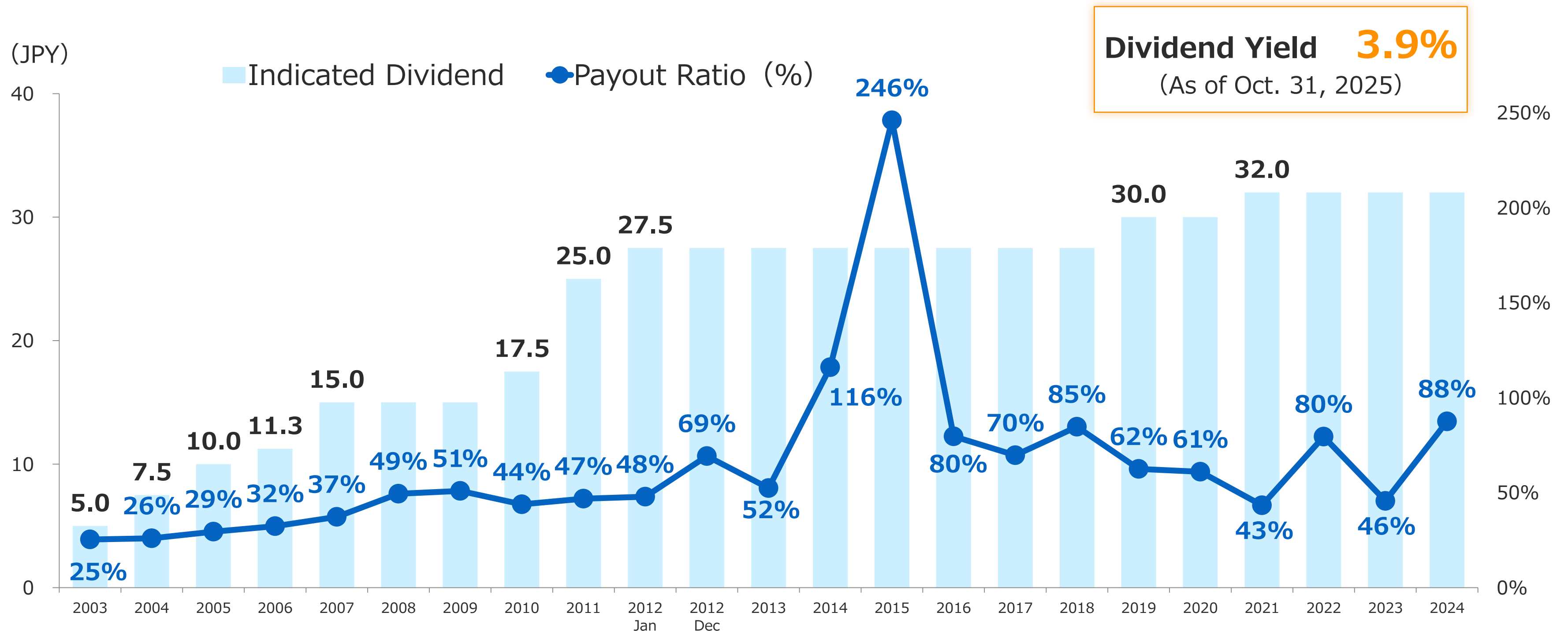
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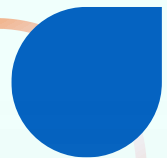
# Shareholder Returns | 1. Dividend Policy

**Progressive dividend stock with no dividend cuts for 23 years since listing.**

(Dividend Policy : Stable profit sharing based on a consolidated dividend payout ratio of 50% and dividend on equity ratio (DOE) of 8%)







Free installation of solar power generation system or storage battery (equivalent to JPY 1 mil.).

|                                      |   |
|--------------------------------------|---|
| Details of Benefit Plan              | <ul style="list-style-type: none"><li>Free installation of solar power generation system or storage battery (equivalent to JPY 1 mil.)</li><li>The lottery is two times a year.(End of June and December for eligible shareholders)</li><li>The probability of winning increases proportionally with the number of shares held (Up to 1,000 shares, max 10 units)</li></ul> |
| Eligible Shareholder for the lottery | <ol style="list-style-type: none"><li>Shareholder who own more than 1unit (100 shares) and on the shareholder list on the end of June 2025 for the 1<sup>st</sup> half year of lottery</li><li>Shareholder who have completed the procedures to apply the lottery</li></ol>   |
| Installable Places                   | <ul style="list-style-type: none"><li>Winner can pick any place for installation of solar panel (For family or friends is ok)</li><li>Detached house in Japan</li></ul>   |

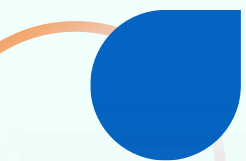


**Winner will be 5** for the 2<sup>nd</sup> half year  
**Drawing Date will be Feb.27, 2026**

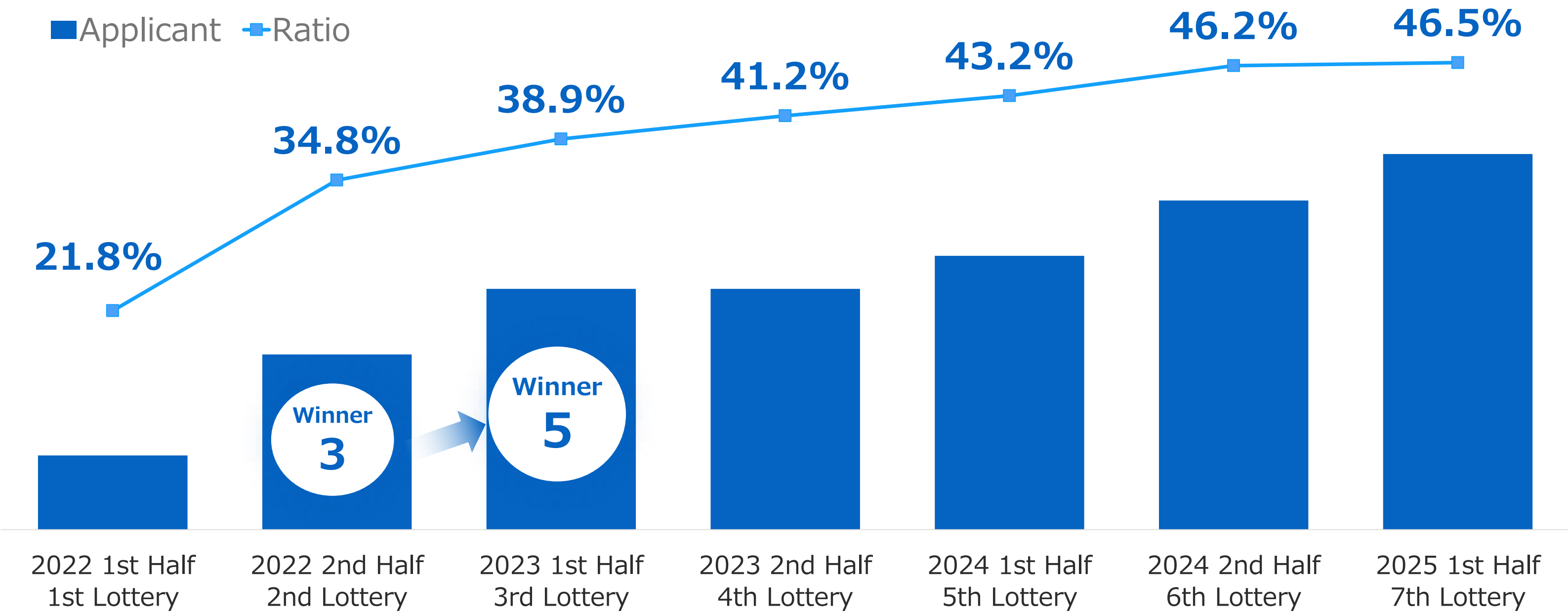
※Please refer our website for more details

[https://www.epco.co.jp/ir/shareholder\\_benefits](https://www.epco.co.jp/ir/shareholder_benefits)





Both the number of applications and the application rate have increased, reaching a record high for the first half of 2025.



We focused on enhancing physical engagement and expanding communication channel to strengthen IR activities in Q3. Our Q3 financial results briefing will be held on Nov. 25, Tue from 7:00pm on Logmi Finance, please join us!

### Boosting offline interactions at EXPO



IR representative directly explained to over 300 investors about EPCO shares.

The video is available on the Nihon Securities Journal website.  
[https://www.nsjournal.jp/nsj\\_library/epco\\_2311/](https://www.nsjournal.jp/nsj_library/epco_2311/)

### Online Channel : Post on Logmi IR Live, X

## 2025年12月期 第3四半期決算説明会

第3四半期決算概況について分かりやすくご説明

常務執行役員CFO  
平川智久

開催日時

**11.25 火 19:00 - 20:00**

ログミーIR Live

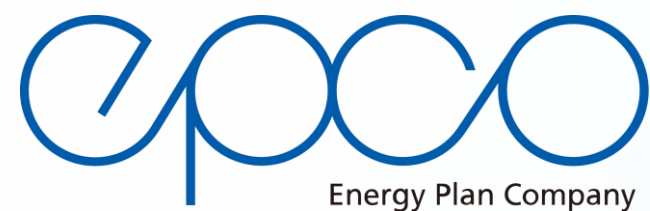
Logmi Info : <https://finance.logmi.jp/companies/423>



エプコの公式 X

@epco2311

IR、採用、サービスなど様々な情報をタイムリーに発信中！



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DIGITAL SOLUTIONS



**04. Appendix.**



# Management Philosophy

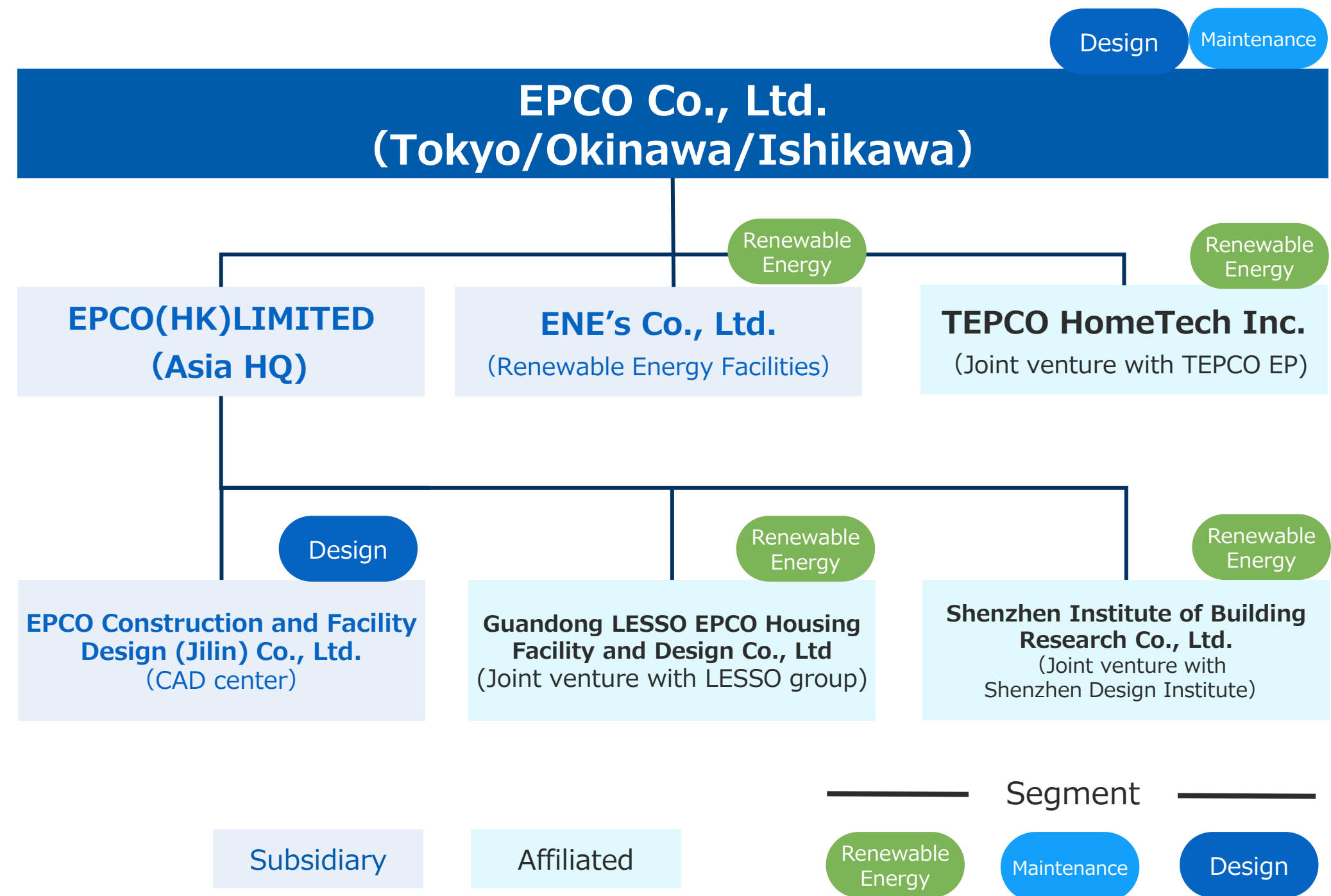
We pursue the happiness of our passionate employees and their family.  
Purpose of our existence is to reduce social problems and contribute human’s lives.  
We aim to be infrastructure company to support the homes and lifestyles of people around the world.

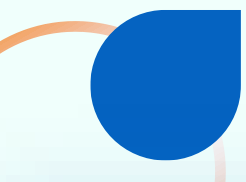


Representative Director Group CEO

岩崎 辰之

|                            |   |   |
|----------------------------|---|---|
| Company Name               | EPCO Co., Ltd. （Energy Plan Company）  |   |
| Head Office                | 12/F, OLINAS tower, 4-1-3 Taihei, Sumida-ku, Tokyo, 130-0012 JAPAN  |   |
| Securities Code            | 2311 （Tokyo Stock Exchange Standard ）   |   |
| Establishment              | April 12, 1990  |   |
| Capital                    | JPY 87 mil.   |   |
| No. of Employee            | 578 （Consolidated Total 790） *As of Dec. 31. 2024<br>Including temporary and dispatched workers   |   |
| Directors                  | Representative Director and Group CEO<br>Director<br>Outside Director<br>Outside Director<br>Outside Director<br>Outside Director   | Yoshiyuki Iwasaki<br>Shinichiro Yoshihara<br>Masashi Watanabe<br>Takuo Akino<br>Tadashi Tamura<br>Yuka Ichiki |
| Managing Executive Officer | Head of Design and Information Service<br>Head of Maintenance Service<br>Chief Financial Officer and Head of Corporate<br>Head of Renewable Energy Service<br>And Chief of CEO’s office | Yang Chao<br>Takatsugu Urayama<br>Tomohisa Hirakawa<br><br>Tomoo Geshi  |





# (Reference) EPCO Group Profit and Loss Structure



The EPCO Group management style is a group structure (group management) that actively utilizes joint ventures. All equity in earnings of joint ventures is included in ordinary profit of "Renewable Energy Services".

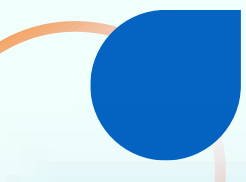
|   | EPCO   |                                  |                | Renewable Energy |  |
|---|--|----------------------------------|----------------|------------------|--|
|   | Subsidiary (100%)                                      |                                  |                |                  |  |
|   | Affiliated Company                                     |                                  |                |                  |  |
| Operating Profit  | Design   | Maintenance                      |                |                  |  |
|   | EPCO<br>(Tokyo/Okinawa)                                | EPCO<br>(Tokyo/Okinawa/Ishikawa) | —              |                  |  |
| Non-operating Profit/Loss<br>(Equity in Earnings of affiliates) | EPCO Construction and Facility Design (Jilin) Co., Ltd | —                                | ENE's          |                  |  |
|   |  |                                  | Joint Venture  | Partner          |  |
|   | —  | —                                | TEPCO HomeTech | TEPCO EP         |  |
|   |  |                                  | LESSO EPCO ※1  | China Lesso ※2   |  |

※1 Lesso EPCO : 広東聯塑艾博科住宅設備設計服務有限公司

※2 China Lesso : 中国聯塑集团控股有限公司

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## Company Information

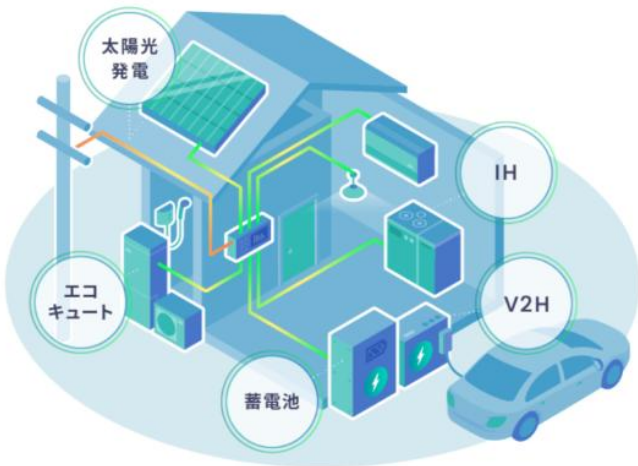
|                         |  |                                    |
|-------------------------|--|------------------------------------|
| Name                    | TEPCO HomeTech, Inc.                                   |                                    |
| Establishment           | August 9, 2017   |                                    |
| Representative          | Chairman<br>President                                  | Yoshiyuki Iwasaki<br>Takahiro Aoki |
| Capital                 | JPY 475 million  |                                    |
| Shareholder Composition | TEPCO Energy Partner, Inc 51%<br>EPCO Co., Ltd 49%     |                                    |
| Location                | Tokyo, Kyoto   |                                    |
| No. Of Employee         | 106 *As of Dec. 2024<br>(Including 34 temporary staff) |                                    |

## Main Business

- Residence facility fixed-rate subscription service “Enecari”
- Sales and installation of home equipment such as solar power, storage batteries, EV charger, Eco-Cute, etc.
- New House : Partner with housing companies. Standardize the installation of solar panel and storage batteries
- Existing House : Direct sales of solar panel to endusers
- Construction Structure : Organized affiliated stores

初期費用 0 円  
節約も。万が一の備えも。  
円で始めよう

おうちの省エネ設備 定額利用サービス  
**エネカリ**



Company Information

|                         |                          |   |
|-------------------------|--------------------------|---|
| Name                    | ENE's Co., Ltd.          |  |
| Establishment           | November 22, 2001        |   |
| Representative          | President                | Atsushi Tsuchiya  |
| Capital                 | JPY 20 million           |   |
| Shareholder Composition | EPCO Co., Ltd. 100%      |   |
| Location                | Saitama, Gunma, Kanagawa |   |
| No. of employee         | 45                       | *As of Dec 2024   |

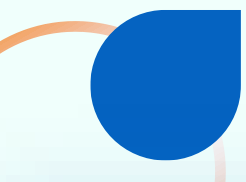
Main Business

- Installation of solar power system
- Equipment work of all-electric housing
- Installation of storage battery system



Advantage of EPCO's housing facilities and design and ENE's experience and knowledge for energy saving facilities plus TEPCO's name value

Installed 4,000cases/year of solar power system, storage battery and all-electric house in all Kanto area in 2024.  
(Solar Power 2,100-unit, Storage Battery 900-unit)



# (Reference) LESSO Group General Information

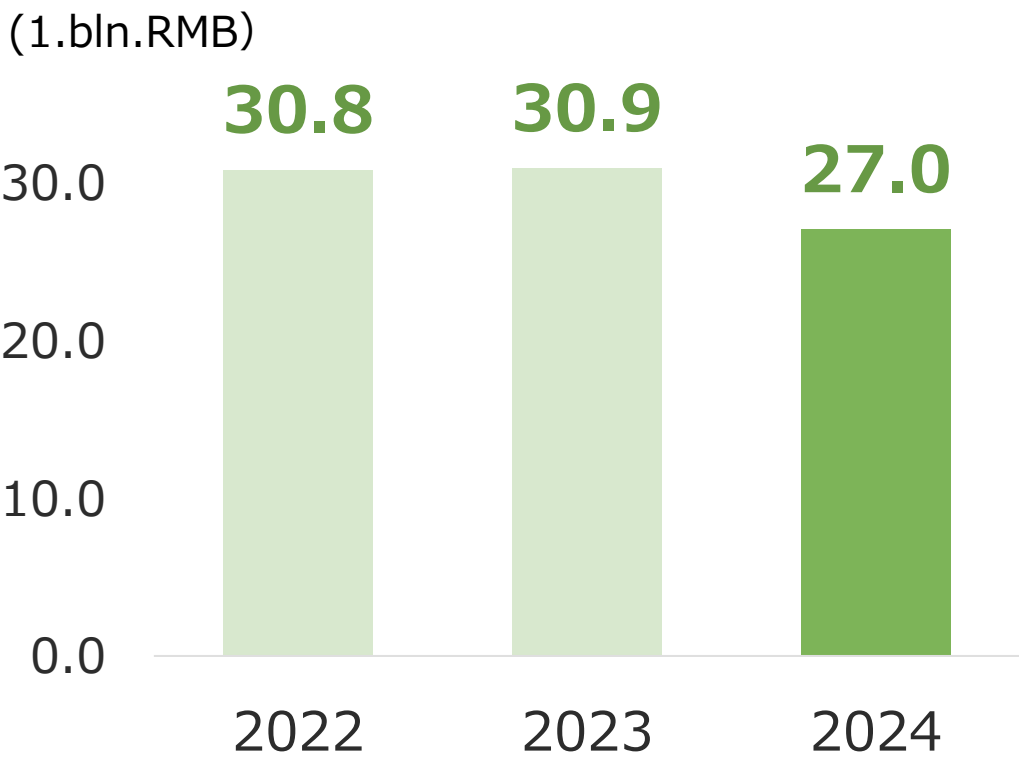
- 【Name】 中国聯塑集团控股有限公司
- 【Location】 Foshan city, Guangdong province, China
- 【Information】
- Established in 1986
  - China's largest manufacturer of plastic pipes and fittings:  
China's top 500 companies (450th in ranking)
  - Listed in HK market (Security code 2128 : H K)
  - Factory : 30 location in China, 7 location in overseas
  - Sales distributor : Over 30,000 shops in all over China

**LESSO 联塑**  
**新能源项目中心**

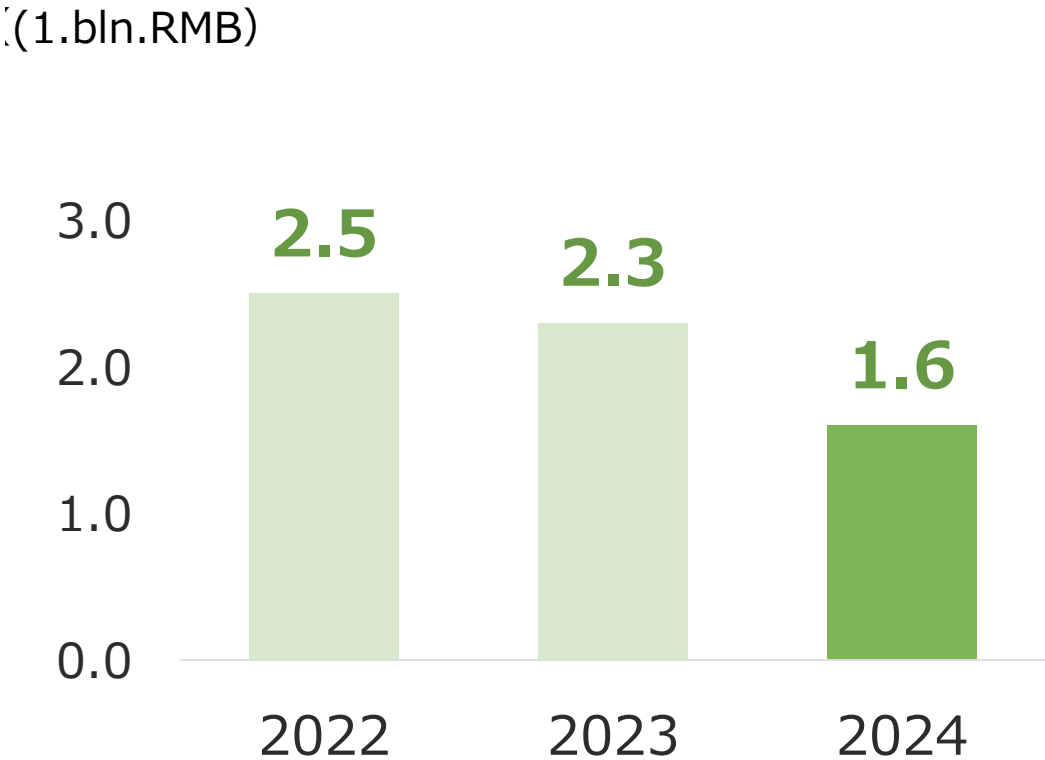
LESSO HQ

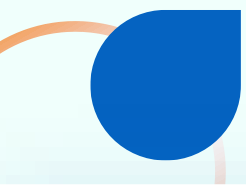


Net Sales of last 3 years



Net Profit of last 3 years





- 2023** Transferred to the Tokyo Stock Exchange Standard Market.  
Established BANHAO EPCO (SZ)LIMITED (Reform joint venture with CHINA LESSO group and EPCO SZ)
- 2022** Transferred from the First Section of the Tokyo Stock Exchange to the Prime Market  
Opened Kanazawa Operation center  
Established MEDX Co., Ltd.
- 2020** Acquired in System Engineering Co., Ltd. (Current ENE's Co., Ltd.) and made it as a subsidiary
- 2019** Listed on the first section of the Tokyo Stock Exchange  
Market change to the second section of the Tokyo Stock Exchange
- 2018** Relocated Okinawa call center
- 2017** Established TEPCO HomeTech Inc.
- 2016** Established EPCO Construction and Facility Design (Jilin) Co., Ltd.
- 2014** Relocated Tokyo Office
- 2011** Established EPCO (HK) LIMITED  
Established Guandong LESSO EPCO Housing Facility and Design Co., Ltd.
- 2005** Opened Okinawa office
- 2004** Established a subsidialy EPCO Construction and Facility Design (Shenzhen) Co., Ltd.
- 2002** Relocated head office to Adachi-ku, Tokyo  
Listed on JASDAQ
- 1992** Reorganized into EPCO Co., Ltd.
- 1990** Established EPCO Limited Company

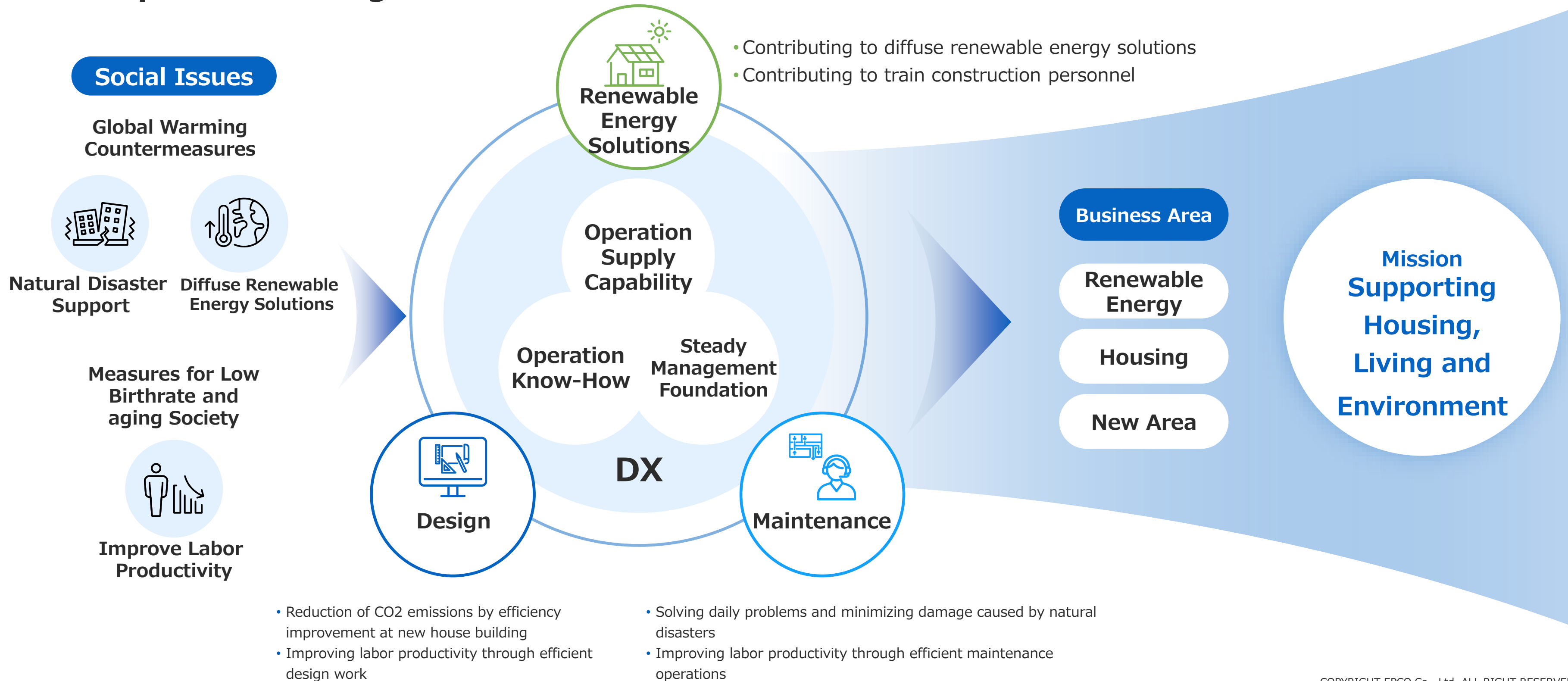
**HCDs** HOUSING  
CARBON NEUTRALITY  
DIGITAL SOLUTIONS





# Future State of EPCO Group (2030)

We are committed to solving social issues through our business and contributing to the protection of global environment and a secure life.



## Renewable Energy Solution

Providing solutions to increase the energy efficiency of housing to contribute a decarbonized society.

**Net Sales** JPY1.38 billion  
**Ordinary Profit** JPY180 million

ENE's

Renewal Energy Solutions include the following joint ventures with large enterprises.

| Joint Venture  | Partnership       |
|----------------|-------------------|
| TEPCO HomeTech | TEPCO             |
| MEDX ※1        | Mitsui & Co., Ltd |
| Banhao EPCO ※2 | China Lesso       |
| Lesso EPCO     | China Lesso       |

## Design

A total design service to provide housing and renewable energy facility design related to utilities of house

**Net Sales** JPY 2.21 billion  
**Ordinary Profit** JPY360 million

EPCO

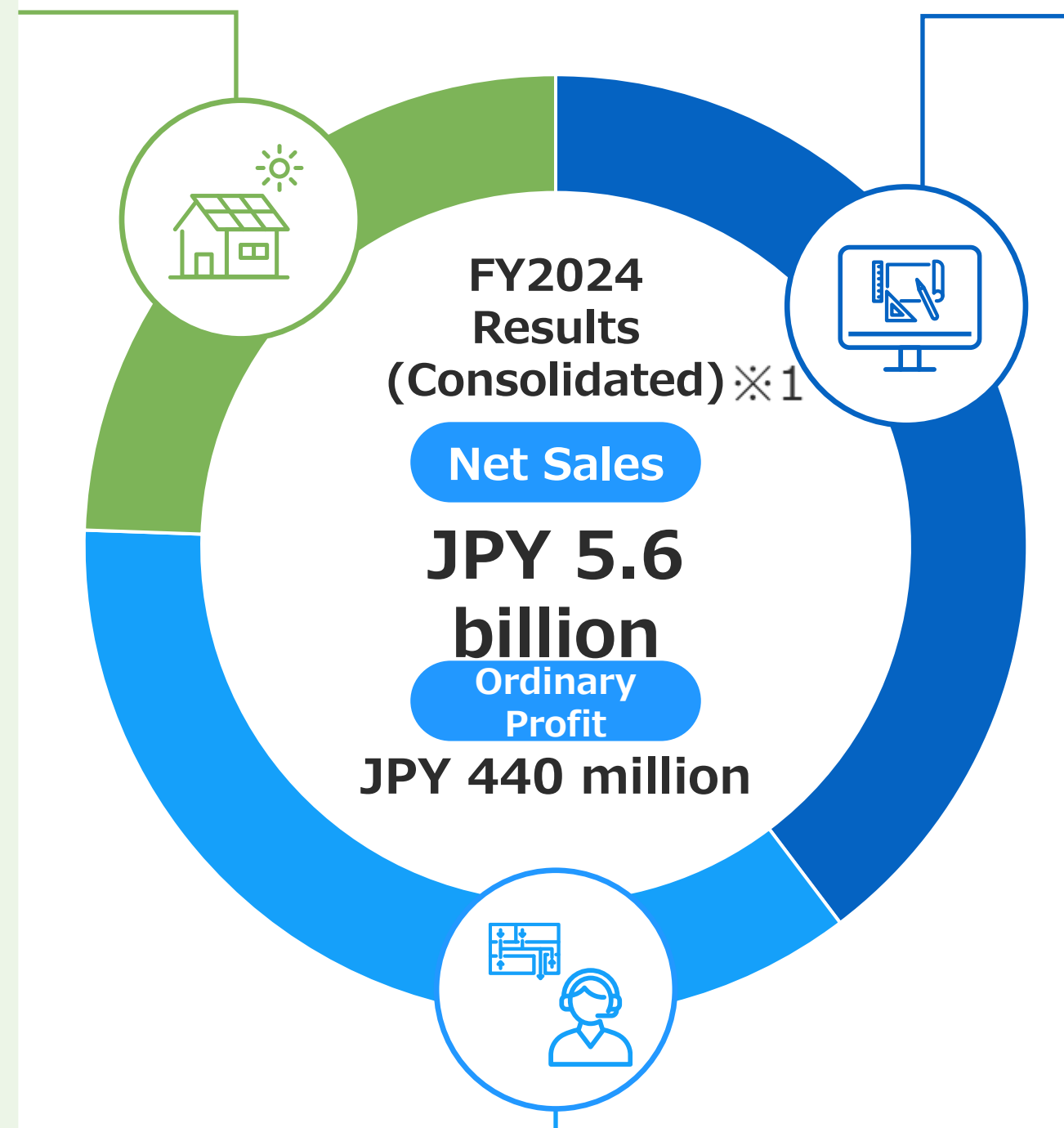
EPCO Construction and Facility Design (Jilin) Co., Ltd

## Maintenance

An operation center to handle all aspects of initial contact of customer from home maintenance to inside sales.

**Net Sales** JPY2.01 billion  
**Ordinary Profit** JPY 310 million

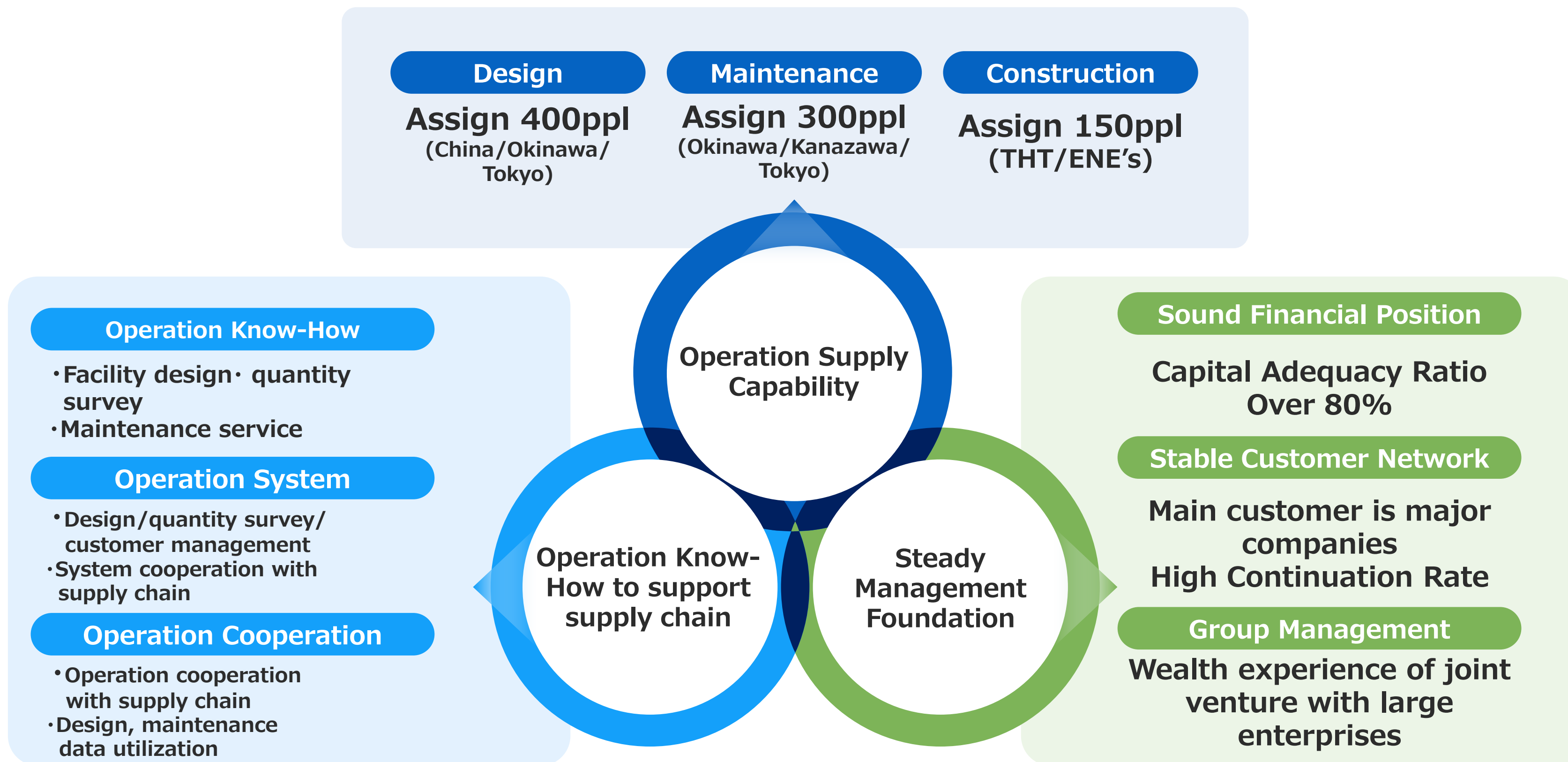
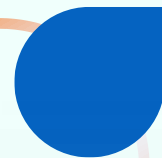
EPCO



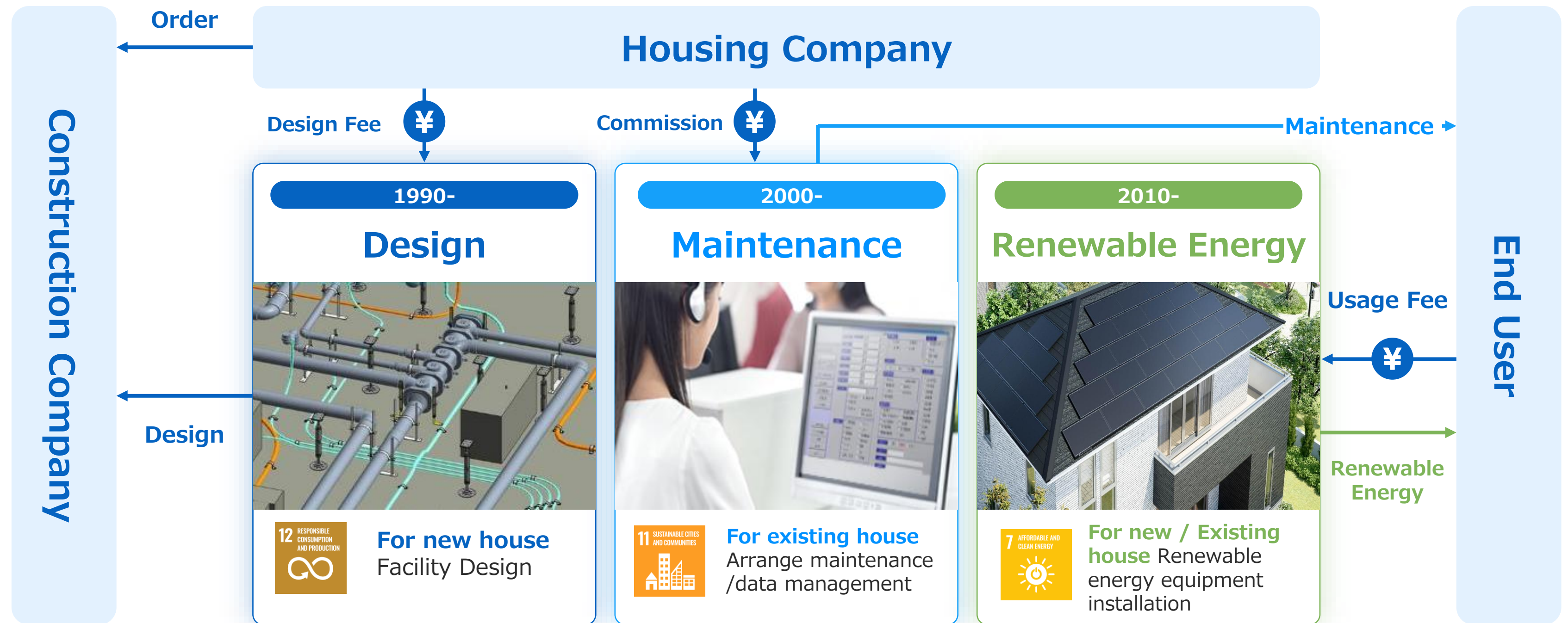
※1 Due to company liquidation, business operations has ceased as of March 2025.

※2 Due to the partial transfer of shares, it has been excluded from the scope of equity method affiliates starting April 2025.

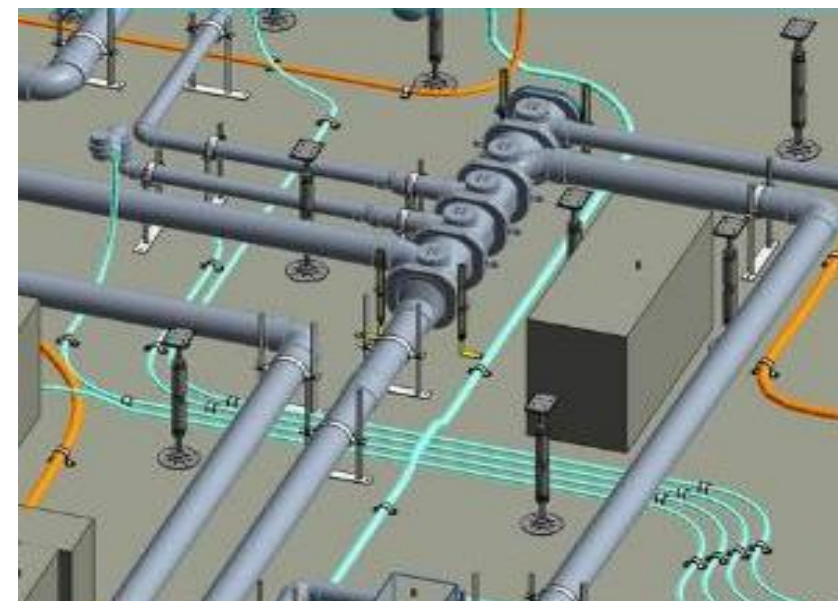
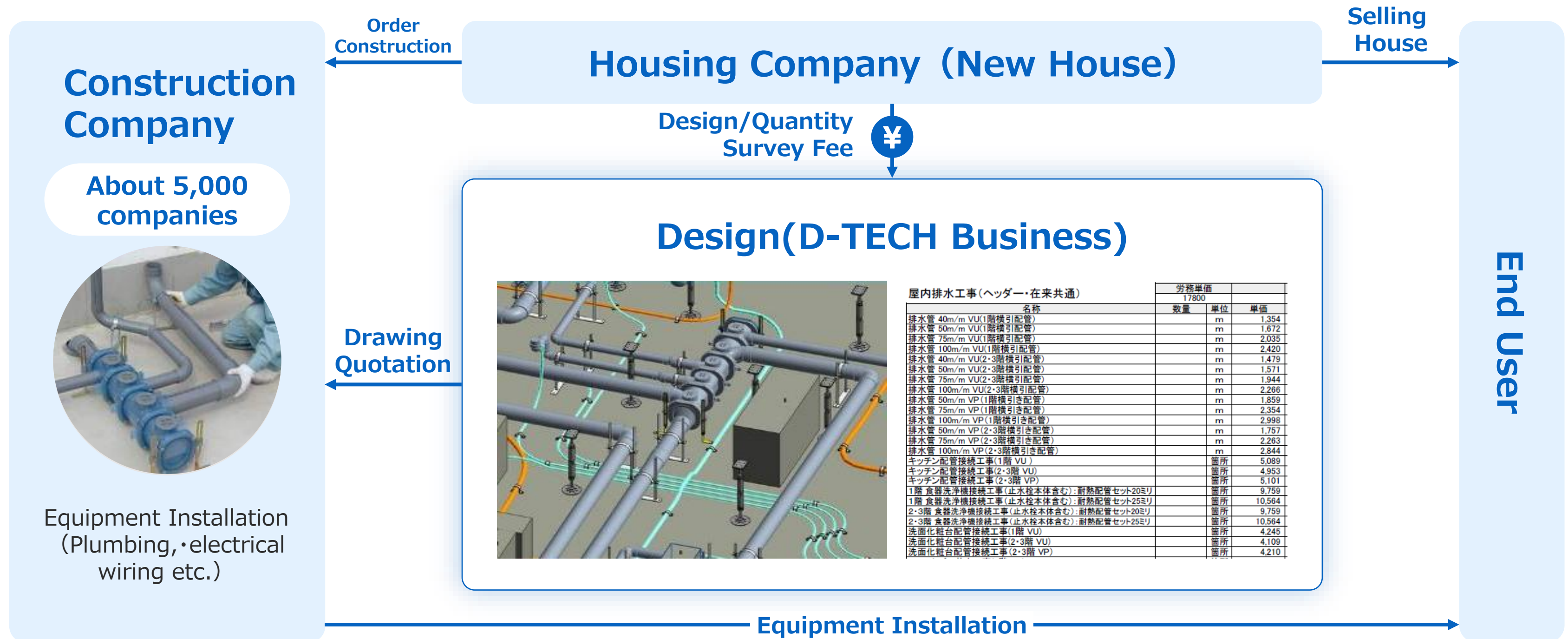




Since its founding in 1990, the EPCO Group has established three core businesses (design, maintenance, and renewable energy solutions) and these become a stable revenue base.



- One of Japan's largest design organization to support the supply chain of house builder (About 400 designer)
- Design performance is approx. 100,000 unit/year in residential field.  
(Market share of new low-rise residence is 14%)



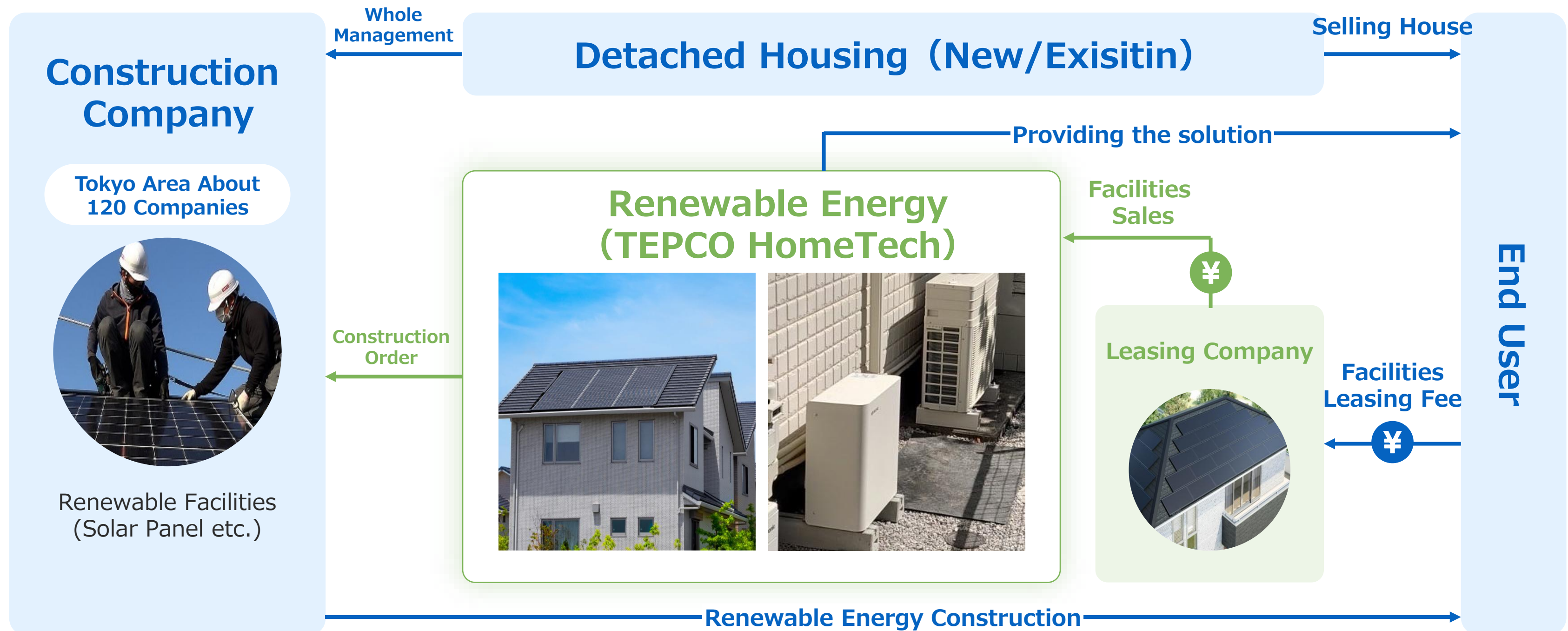
| 屋内排水工事(ヘッダー・在来共通)                   |    |    |        |
|-------------------------------------|----|----|--------|
| 労務単価 17800                          |    |    |        |
| 名称                                  | 数量 | 単位 | 単価     |
| 排水管 40m/m VU(1階横引配管)                |    | m  | 1,354  |
| 排水管 50m/m VU(1階横引配管)                |    | m  | 1,672  |
| 排水管 75m/m VU(1階横引配管)                |    | m  | 2,035  |
| 排水管 100m/m VU(1階横引配管)               |    | m  | 2,420  |
| 排水管 40m/m VU(2・3階横引配管)              |    | m  | 1,479  |
| 排水管 50m/m VU(2・3階横引配管)              |    | m  | 1,571  |
| 排水管 75m/m VU(2・3階横引配管)              |    | m  | 1,944  |
| 排水管 100m/m VU(2・3階横引配管)             |    | m  | 2,266  |
| 排水管 50m/m VP(1階横引き配管)               |    | m  | 1,859  |
| 排水管 75m/m VP(1階横引き配管)               |    | m  | 2,354  |
| 排水管 100m/m VP(1階横引き配管)              |    | m  | 2,998  |
| 排水管 50m/m VP(2・3階横引き配管)             |    | m  | 1,757  |
| 排水管 75m/m VP(2・3階横引き配管)             |    | m  | 2,263  |
| 排水管 100m/m VP(2・3階横引き配管)            |    | m  | 2,844  |
| キッチン配管接続工事(1階 VU)                   |    | 箇所 | 5,089  |
| キッチン配管接続工事(2・3階 VU)                 |    | 箇所 | 4,953  |
| キッチン配管接続工事(2・3階 VP)                 |    | 箇所 | 5,101  |
| 1階 食器洗浄機接続工事(止水栓本体含む):耐熱配管セット20ミリ   |    | 箇所 | 9,759  |
| 1階 食器洗浄機接続工事(止水栓本体含む):耐熱配管セット25ミリ   |    | 箇所 | 10,564 |
| 2・3階 食器洗浄機接続工事(止水栓本体含む):耐熱配管セット20ミリ |    | 箇所 | 9,759  |
| 2・3階 食器洗浄機接続工事(止水栓本体含む):耐熱配管セット25ミリ |    | 箇所 | 10,564 |
| 洗面化粧台配管接続工事(1階 VU)                  |    | 箇所 | 4,245  |
| 洗面化粧台配管接続工事(2・3階 VU)                |    | 箇所 | 4,109  |
| 洗面化粧台配管接続工事(2・3階 VP)                |    | 箇所 | 4,210  |

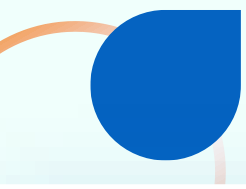


- 24/7 call center network to support maintenance service of house builder (About 300 operators)
- Approx. 667,000 cases of maintenance request received annually. (Managing 1.75mil. household nationwide)



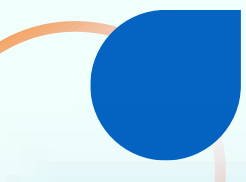
- TEPCO HomeTech is joint venture with TEPCO Energy Partner, Inc.
- Subscription service of renewable energy facilities leasing (Flat-rate usage with zero initial cost) has been adopted and increased in major housing companies



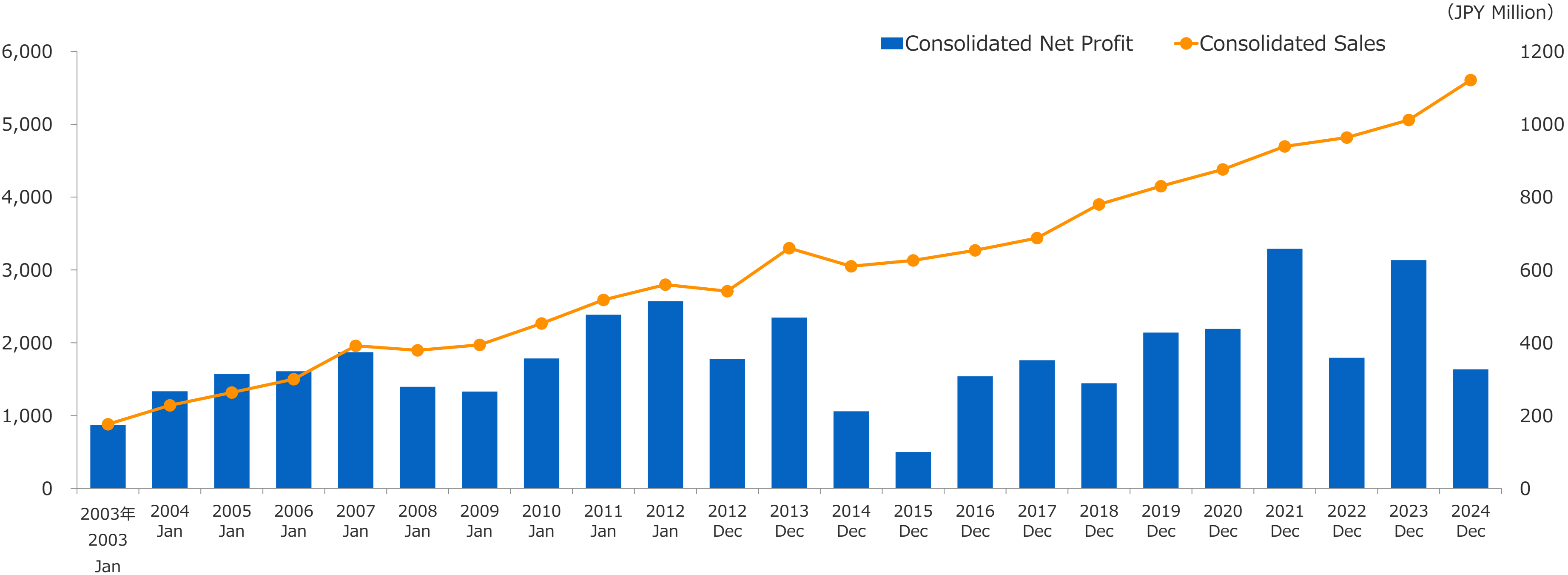


|                  | Theme  | Summary  | Our Major Initiative  | SDGs |
|------------------|--|--|---|------|
| Environment<br>E | Environmental preservation through business activities | Reduction of industrial waste by pre-fabrication Visualization of CO2 emissions with BIM | Reduction of industrial waste through optimal design and pre-fabrication of housing facilities. Calculation of CO2 emissions in the building phase by BIM design.   |      |
|                  |  | Reduction of CO2 emissions by installation of renewable energy facility                  | Reduction of CO2 emissions by installing renewable energy facility such as solar panels and storage batteries. Contributing to the spread of energy-efficient equipment through a flat-rate usage service without an initial cost.                            |      |
|                  | Reduction of environmental impact                      | Reduction of printed materials by using IT   | Reduction of printed materials for checking design drawings using IT.   |      |
| Social<br>S      | Residents  | Relationship with residents  | Corresponding 24/7 for various problems in all aspects of housing. Quick problem resolution through efficient maintenance arrangements  |      |
|                  | Customers  | Relationship with customers  | Improve customer satisfaction by realizing low cost, high quality, and quick delivery   |      |
|                  | Shareholders   | Relationship with shareholders   | Timely and appropriate disclosure of information <a href="https://www.epco.co.jp/ir/">https://www.epco.co.jp/ir/</a><br>Policy on constructive dialogue with shareholders <a href="https://www.epco.co.jp/ir/dialogue">https://www.epco.co.jp/ir/dialogue</a> |      |
|                  | Employees  | Promotion of diversity   | The ratio of female employees is 49%, and foreign employees is 27.0% in EPCO group. (As of end of Dec. 2024)  |      |
|                  |  | Creating safety and healthy workplace  | Promotion of health management (employee health management in collaboration with industrial physicians and external organizations)  |      |
| Governance<br>G  | Corporate Governance                                   | Corporate Governance Structure   | Company with an Audit Committee and 66.6% is outside directors (4 out of 6)<br>Corporate Governance report<br><a href="https://ssl4.eir-parts.net/doc/2311/ir_material6/247540/00.pdf">https://ssl4.eir-parts.net/doc/2311/ir_material6/247540/00.pdf</a>     |      |
|                  | Compliance   | Compliance Structure   | Establishment of a code of conduct in EPCO group and compliance education for employees, and an internal reporting system   |      |
|                  | Securities   | Information Security Management  | Establishment of Information Security Management System (ISO 27001 certification)   |      |
|                  |  | Protection of Personal Data  | Establishment of a personal information protection management system (Acquisition of Privacy Mark)  |      |

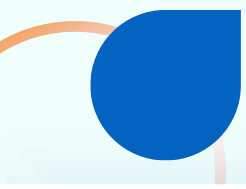




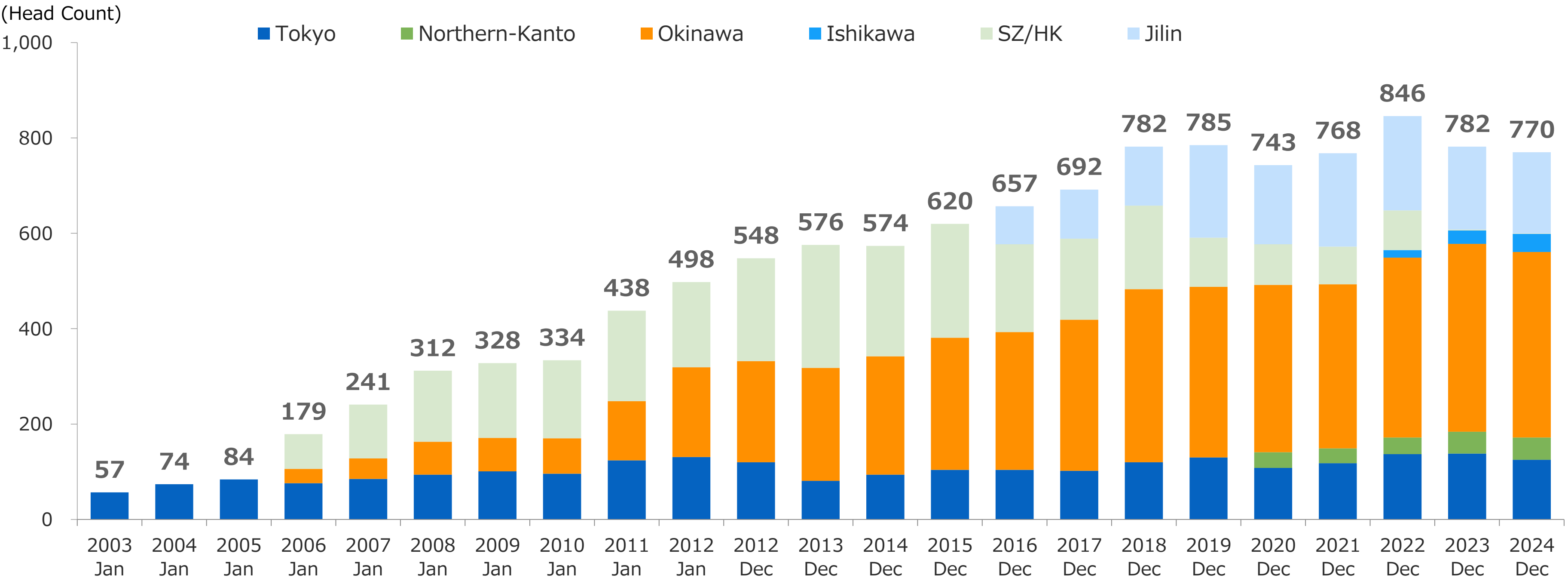
# Transition of Cpnsolidated Results



Strategic  
Investment Period  
to Energy Business



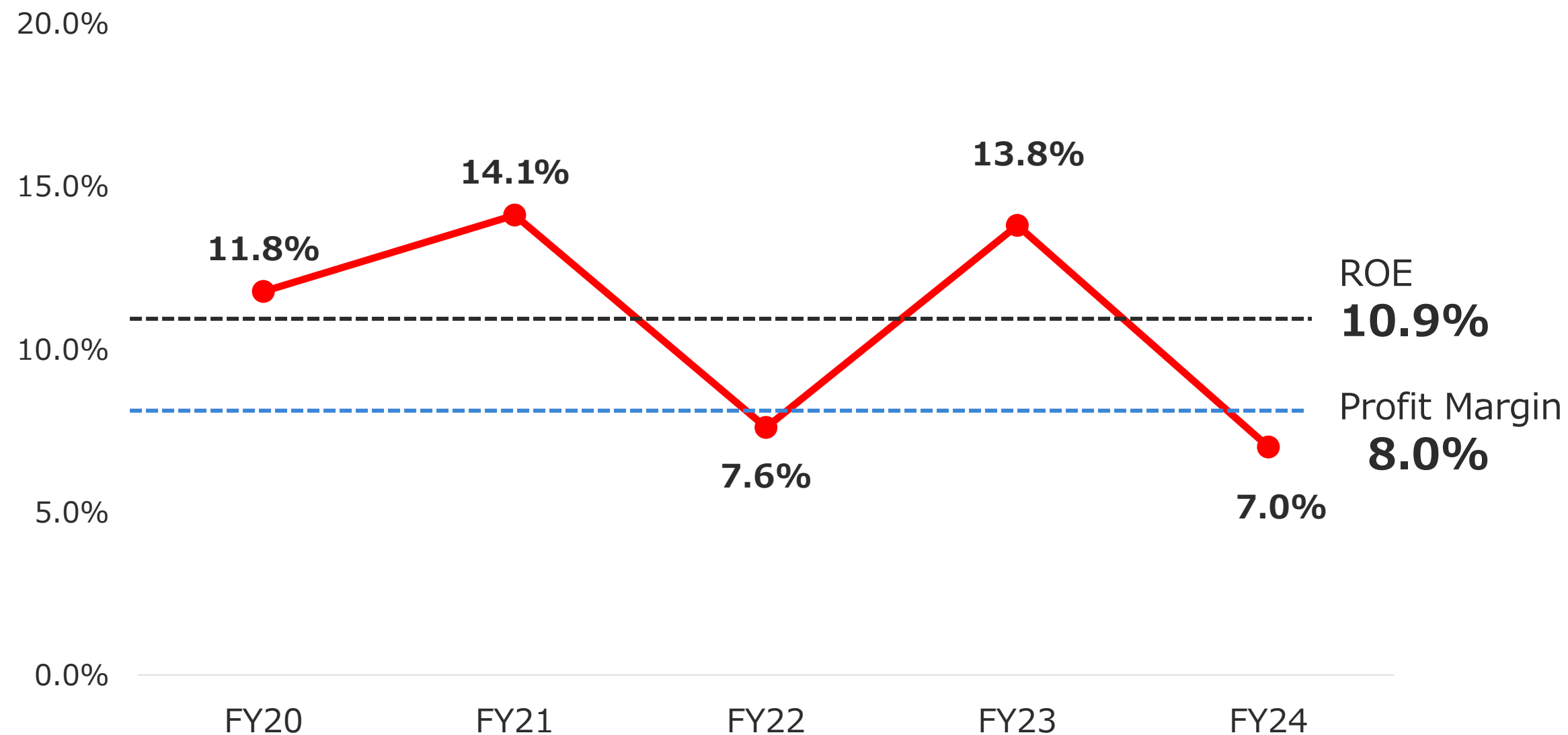
# Consolidated Numbers of Employee



\*Including temporary employees (Counted temporary employee as average during the period)

Past 5 years (average) ROE 10.9% → Aiming higher ROE by profit improvement.

## 【Transition of ROE and profit margin】



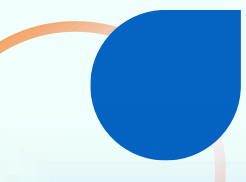
### Views on ROE

#### ① Improvement of profit margin

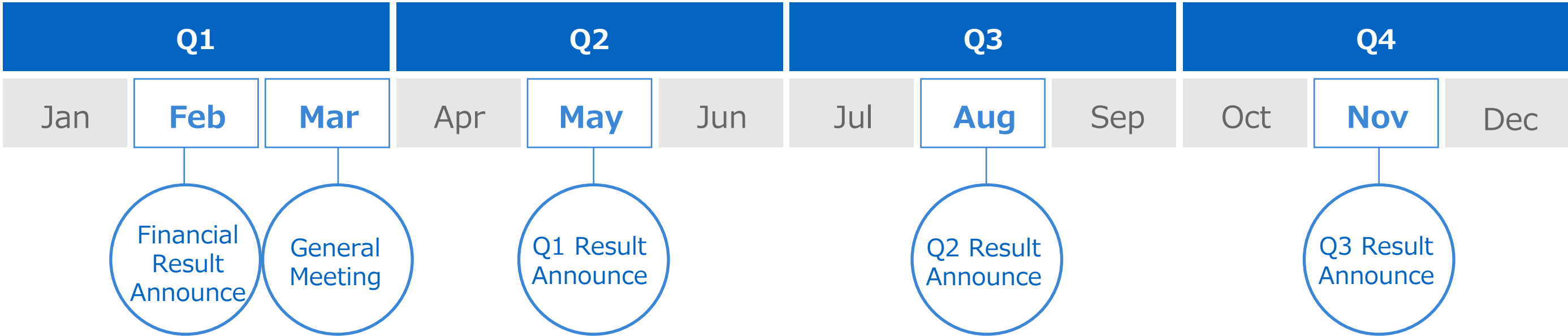
To improve the ratio of net income to net sales by increasing the ratio of operating income to net sales and equity in earnings of affiliates.

#### ② Improvement of capital efficiency

To improve capital efficiency by actively returning profits to shareholders based on a dividend payout ratio of 50%

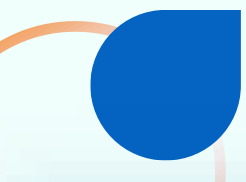


# IR Schedule 2025 (Planned)



## 2025

|              |   |             |  |
|--------------|---|-------------|--|
| Feb.13 Thu   | FY2024 Financial results announcement                 | Aug.7 Thu   | FY2025 Q2 results announcement                     |
| Feb. 28 Fri  | FY2024 Business plan briefing (Full-year)             | Aug.29 Fri  | FY2025 Business plan briefing (Q2 results)         |
| Mar. 25 Tue  | 35 <sup>th</sup> Ordinary general shareholder meeting | Nov.13 Thu  | FY2025 Q3 Results announcement                     |
| May.14 Wed   | FY2025 Q1 Results announcement                        | Dec. 26 Fri | Final date of year-end dividend rights acquisition |
| June. 26 Thu | Final date of Q2 dividend rights acquisition          | Dec. 29 Mon | EX-rights date                                     |
| June. 27 Fri | EX-rights date  |             |  |



# IR and Contact Information



IR Website

<https://www.epco.co.jp/ir/>



IR information E-mail distribution service

<https://www.epco.co.jp/ir/mail>



ENGLISH (IR)

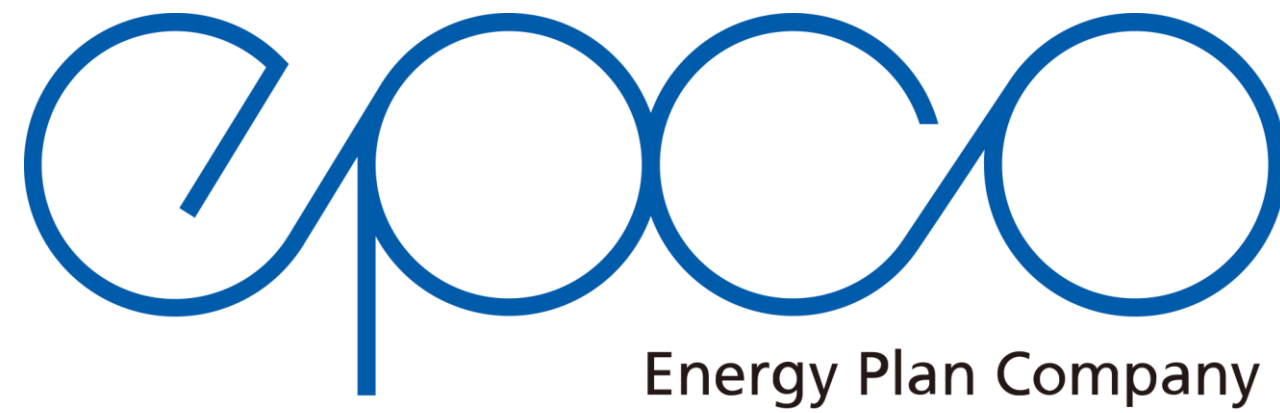
<https://www.irstreet.com/new/en/brand/index.php?brand=159>



Contact Us

<https://www.epco.co.jp/contact>



**Disclaimer**

The performance outlook on the materials are based on the information available and certain assumption that are considered reasonable. Actual results may differ significantly from the forecast due to various factors. Therefore, the Company does not guarantee its certainty.