



3rd Quarter of FYE2026

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 3Q FYE3/2026



3Q FYE3/2026 Consolidated Financial Highlights

Point 1 Net sales, operating profit, and other profits all achieved double-digit growth, marking record highs and maintaining strong year-on-year growth.

Point 2 Net sales, operating profit, and other profits fell short of publication forecasts.

No. of group technical employees

5,422 people

up 15.8% YoY



Consolidated sales

25,998 mn yen

up +18.0% YoY



Operating profit

2,449 mn yen

up 14.0% YoY
(% to net sales 9.4%)



Non-GAAP operating profit

2,820 mn yen

up 13.7% YoY
(% to net sales 10.8%)



Ordinary profit

2,453 mn yen

up 13.5% YoY
(% to net sales 9.4%)



Profit

1,538 mn yen

up 11.9% YoY
(% to net sales 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 first year including IT freelancers in the IT engineers dispatching business.

Consolidated Financial Results

(People, Millions of yen)

	FYE3/2025		FYE3/2026		
	9M	YoY	9M	YoY	
		%		%	Amount
Net sales	22,025	+25.9%	25,998	+ 18.0%	+ 3,973
Cost of sales	15,964	+26.5%	18,782	+ 17.7%	+ 2,818
Gross profit	6,061	+24.2%	7,216	+ 19.1%	+ 1,154
Gross profit margin	27.5%	-0.4pt	27.8%	–	+ 0.3pt
SG&A expenses	3,913	+12.6%	4,767	+ 21.8%	+ 854
SG&A ratio	17.8%	-2.1pt	18.3%	–	+ 0.5pt
Operating profit	2,148	+52.8%	2,449	+ 14.0%	+300
Operating profit margin	9.8%	-1.8pt	9.4%	–	-0.4pt
Non-GAAP operating profit*	2,481	+54.0%	2,820	+ 13.7%	+339
Ordinary profit	2,162	+46.0%	2,453	+ 13.5%	+291
Profit	1,374	+46.7%	1,538	+ 11.9%	+163
Number of group technical employees (quarter end)*	4,684	+26.3%	5,422	+ 15.8%	+738

*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.

Results by Subsidiary

- Point 1** COPRO CONSTRUCTION: Operating profit increased by 12.7% YoY, a double-digit growth, driven by sales growth and gross profit margin improvement.
- Point 2** COPRO TECHNOLOGY: Operating profit turned positive, driven by sales growth and a lower fixed cost ratio, including labor costs.

(Millions of yen)

	FYE3/2025			FYE3/2026		
	9M	YoY % change	YoY change	9M	YoY % change	YoY change
Consolidated sales	22,025	+25.9%	+4,528	25,998	+18.0%	+3,973
COPRO CONSTRUCTION	19,653	+22.9%	+3,661	23,258	+18.3%	+3,604
COPRO TECHNOLOGY	2,372	+57.6%	+866	2,740	+15.5%	+368
Gross profit	6,061	+24.2%	+1,180	7,216	+19.1%	+1,154
COPRO CONSTRUCTION	5,596	+25.5%	+1,136	6,668	+19.2%	+1,072
COPRO TECHNOLOGY	464	+10.6%	+44	547	+17.8%	+82
SG&A expenses	3,913	+12.6%	+439	4,767	+21.8%	+854
COPRO CONSTRUCTION	2,563	+14.4%	+322	3,250	+26.8%	+686
COPRO TECHNOLOGY	516	+17.1%	+75	528	+2.2%	+11
HD and others	832	+5.2%	+40	988	+18.7%	+156
Consolidated operating profit	2,148	+52.8%	+741	2,449	+14.0%	+300
COPRO CONSTRUCTION	3,032	+36.7%	+813	3,418	+12.7%	+385
COPRO TECHNOLOGY	-51	—	-31	19	—	+71
HD and others	-832	—	-40	-988	—	-156

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

SECTION 02

Analysis of KPIs by Business Segment



KPI Trends by Business Segment

(People, 1,000 yen)

	FYE3/2025		FYE3/2026		
	9M	Full year	9M	YoY % change	YoY change
No. of recruits	2,104	2,711	2,276	+8.2%	+172
Construction technician dispatch	1,854	2,379	2,076	+12.0%	+222
Mechanical & electrical and semiconductor engineer dispatch	147	192	124	-15.6%	-23
IT engineers dispatch	103	140	76	-26.2%	-27
No. of resignations	1,349	1,779	1,715	+27.1%	+366
Construction technician dispatch	1,210	1,595	1,524	+26.0%	+314
Mechanical & electrical and semiconductor engineer dispatch	60	83	85	+41.7%	+25
IT engineers dispatch	79	101	106	+34.2%	+27
No. of technical employees (period end)	4,684	4,861	5,422	+15.8%	+738
Construction technician dispatch	4,212	4,352	4,904	+16.4%	+692
Mechanical & electrical and semiconductor engineer dispatch	310	332	371	+19.7%	+61
IT engineers dispatch	162	177	147	-9.3%	-15
Retention rate	78.1%	73.7%	76.6%	–	-1.5pt
Construction technician dispatch	77.7%	73.2%	76.3%	–	-1.4pt
Mechanical & electrical and semiconductor engineer dispatch	83.8%	80.0%	81.4%	–	-2.4pt
IT engineers dispatch	81.4%	75.5%	73.0%	–	-8.4pt
Operating ratio (Inc. trainees)	93.4%	93.7%	92.1%	–	-1.3pt
Construction technician dispatch	93.4%	93.8%	92.0%	–	-1.4pt
Mechanical & electrical and semiconductor engineer dispatch	90.7%	90.8%	92.3%	–	+1.6pt
IT engineers dispatch	98.4%	98.6%	95.4%	–	-3.0pt
Sales per technician/engineer (period average)	593	591	594	+0.2%	+1
Construction technician dispatch	583	582	589	+1.0%	+5
Mechanical & electrical and semiconductor engineer dispatch	605	601	595	-1.6%	-9
IT engineers dispatch	820	804	749	-8.7%	-71

* The figures above, excluding the retention rate for the IT Engineer Dispatching business, include freelance IT engineers. The retention rate is calculated based on dispatched engineers only, excluding 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 recruits in the current period (current quarter) x 100

(Reference) Construction Technician Dispatching Business

Point 1 Cumulative hires through 3Q totaled 2,076, up 12.0% YoY; number of technicians increased 16.4% YoY (+ 692) to 4,904.

Point 2 3Q operating ratio at 92.1%, flat QoQ; performance varies by sales office and account manager, with office-level improvement initiatives strengthened to minimize idle resources.



■ Recruitment, turnover and operating ratio

(people)

	FYE/2024	FYE3/2025						FYE3/2026				
	Full year	1Q	2Q	3Q	9M	4Q	Full year	1Q	2Q	3Q	9M	Full year (forecast)
Total recruited	2,024	843	505	506	1,854	525	2,379	829	717	530	2,076	3,000
New graduates	154	117	0	0	117	0	117	130	0	0	130	130
Mid-career	1,870	726	505	506	1,737	525	2,262	699	717	530	1,946	2,870
Turnover total	1,233	450	395	365	1,210	385	1,595	517	496	511	1,524	1,928
Net change	+791	+393	+110	+141	+644	+140	+784	+312	+221	+19	+552	+1,072
Number of technicians (quarter end)	3,568	3,961	4,071	4,212	4,212	4,352	4,352	4,664	4,885	4,904	4,904	5,424
Operating ratio (period average)	94.6%	91.2%	93.7%	95.3%	93.4%	94.7%	93.8%	92.0%	91.9%	92.1%	92.0%	94.6%

■ Retention rate

	FYE3/2024	FYE3/2025						FYE3/2026				
	Full year	1Q	2Q	3Q	9M	4Q	Full year	1Q	2Q	3Q	9M	Full year (forecast)
Retention rate	74.3%	89.8%	91.2%	92.0%	77.7%	91.9%	73.2%	90.0%	90.8%	90.6%	76.3%	73.8%

* 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

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

Point 1 The number of engineers rose 19.7% YoY (+61) to 371. Of these, semiconductor engineers increased by 35 to 156, and mechanical design engineers increased by 26 to 215.

Point 2 Hiring lagging behind full-year forecast; applicant pool secured but offer acceptance rate remains low.



■ Recruitment, turnover and operating ratio

(people)

	FYE/2024	FYE3/2025						FYE3/2026				
	Full year	1Q	2Q	3Q	9M	4Q	Full year	1Q	2Q	3Q	9M	Full year (forecast)
Total recruited	118	36	59	52	147	45	192	49	37	38	124	297
New graduates	5	15	0	0	15	0	15	17	0	0	17	21
Mid-career	113	21	59	52	132	45	177	32	37	38	107	276
Turnover total	54	18	27	15	60	23	83	21	34	30	85	104
Net change	+64	+18	+32	+37	+87	+22	+109	+28	+3	+8	+39	+193
Number of technicians (quarter end)	223	241	273	310	310	332	332	360	363	371	371	525
Operating ratio (period average)	97.0%	92.4%	90.2%	89.8%	90.7%	90.9%	90.8%	90.9%	92.5%	93.4%	92.3%	92.9%

■ Retention rate

	FYE3/2024	FYE3/2025						FYE3/2026				
	Full year	1Q	2Q	3Q	9M	4Q	Full year	1Q	2Q	3Q	9M	Full year (forecast)
Retention rate	80.5%	93.1%	91.0%	95.4%	83.8%	93.5%	80.0%	94.7%	91.4%	92.5%	81.4%	83.5%

* 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

(Reference) IT Engineers Dispatching Business and Freelance Business

Point 1 Number of engineers totaled 147, a decreased of 15 YoY.

Point 2 Decided to carve out the IT engineer dispatching business effective March 27, 2026, to concentrate management resources on core construction and mechanical & electrical and semiconductor fields (see p.26 for details).



■ Recruitment, turnover and operating ratio

(people)

	FYE/2024	FYE3/2025						FYE3/2026				
	Full year	1Q	2Q	3Q	9M	4Q	Full year	1Q	2Q	3Q	9M	Full year (forecast)
Total recruited	72	32	27	44	103	37	140	22	33	21	76	247
Turnover total	42	22	37	20	79	22	101	39	39	28	106	102
Net change	+30	+10	-10	+24	+24	+15	+39	-17	-6	-7	-30	+145
Increase due to M&A, etc.	8	0	0	0	0	0	0	0	0	0	0	-
Number of technicians (quarter end)	138	148	138	162	162	177	177	160	154	147	147	322
Operating ratio (period average)	100.0%	97.8%	98.6%	98.9%	98.4%	99.0%	98.6%	94.1%	95.5%	96.7%	95.4%	98.7%

* The above figures include IT freelance engineers.

■ Retention rate

	FYE3/2024	FYE3/2025						FYE3/2026				
	Full year	1Q	2Q	3Q	9M	4Q	Full year	1Q	2Q	3Q	9M	Full year (forecast)
Retention rate	75.8%	89.1%	92.1%	94.6%	81.4%	91.0%	75.5%	93.4%	84.5%	89.0%	73.0%	78.3%

* The above figures is for dispatched technical employees only, excluding IT freelancers.

* Retention rate = Number of technical employees at the end of the current period (current quarter) ÷ (Number of technical employees at the end of the previous period (previous quarter) + Number of recruits in the current period (current quarter)) x 100g

SECTION 03

Overview of the Construction Technician Dispatching Business



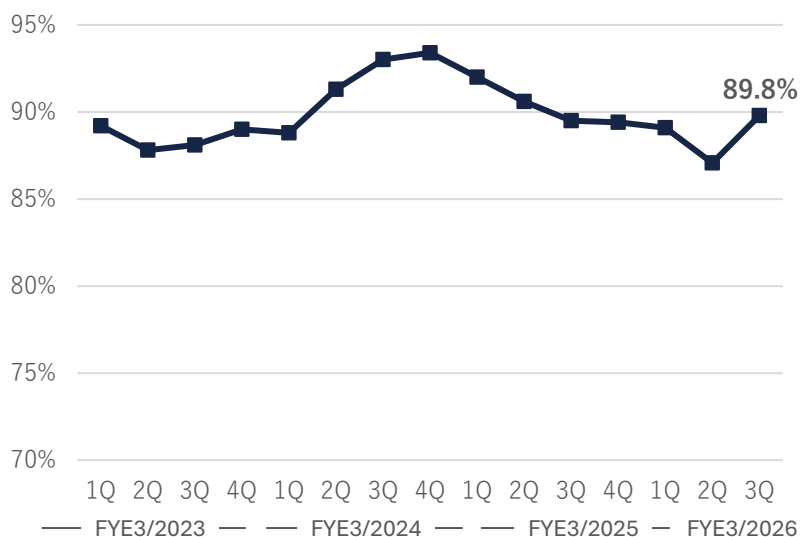
Sales Strategies: **Strengthen Relationship-Focused Sales¹**

Point 1 Improved assignment ratio to target companies following tightened assignment rules for non-target companies and renewed focus on deepening relationship with major client companies.

Point 2 Strengthened same-site/team-based dispatching. We will define team dispatching as five or more personnel at a single site, and revise sales incentives to encourage additional assignment at the same site, thereby accelerating team formation.

Point 1

■ Trends in the assignment ratio to targeted companies



—■— Assignment ratio to targeted companies

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

*Team dispatch ratio: Ratio of sites with five or more personnel assigned to the same site at the same company

Point 2

■ Promoting team/set dispatching to the same site

3Q FYE3/2026 Results

Assignment rate to the same site

49.8%

Team dispatch ratio

11.3%

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



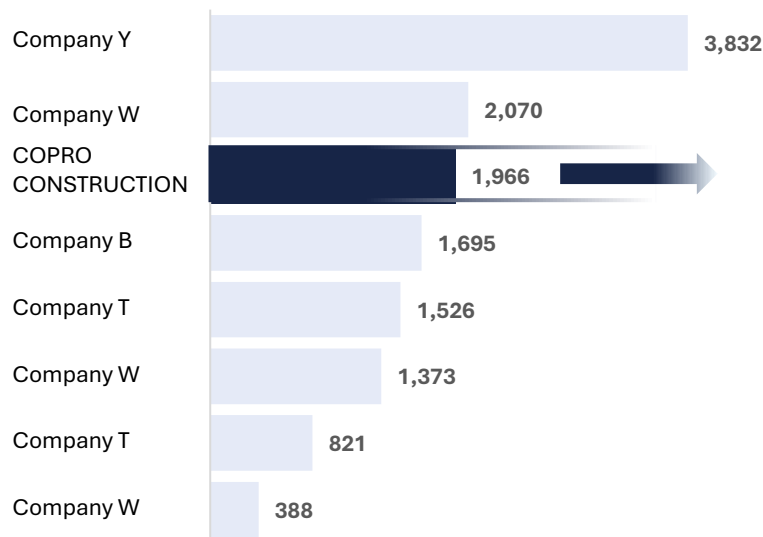
Sales Strategies: **Strengthen Relationship-Focused Sales2**

Point 1 The sales headquarters headed by President and CEO Koshikawa were relocated from Nagoya to Tokyo in April 2025. We shifted to a system for expanding our share in the Kanto market, the largest market in Japan, and strongly promoting the securing of human resources.

Point 2 While regional sales growth sluggish, Kanto area remained resilient, covering struggles in other areas and driving overall performance.

Point 1

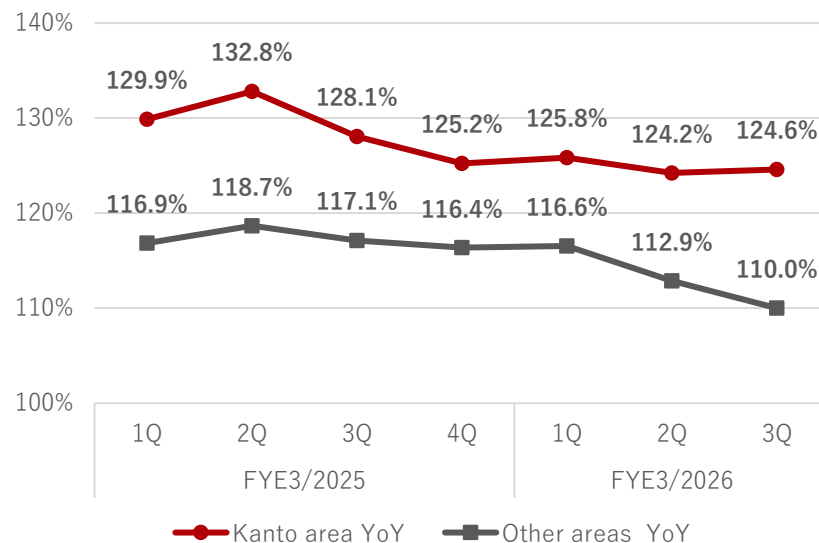
■ Number of dispatched workers in the Kanto area (dispatch of architect engineers)*



Source: Information disclosed on a workplace basis by each company under the Worker Dispatching Act as of January 28, 2026. The figure for COPRO CONSTRUCTION represents the number of workers in service as of July 1, 2025.

Point 2

■ Quarterly growth rate of sales



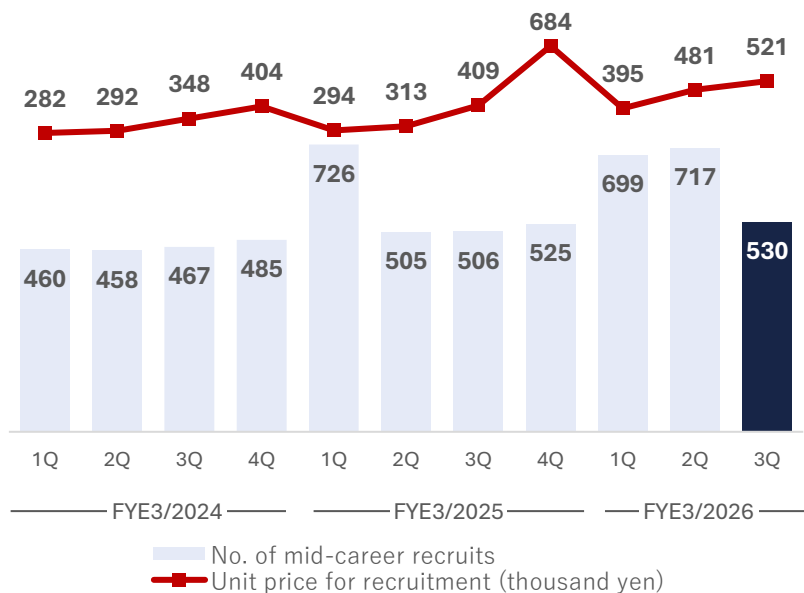
Recruiting Strategies: Enhance Our Strength of “Low Unit Price for Recruitment”

Point 1 The number of recruits in 3Q increased by 4.7% YoY to 530. The unit price for recruitment was ¥521,000, up QoQ due to lower yield.

Point 2 The number of recruits in 3Q cumulative increased by 12.0% YoY to 2,076.

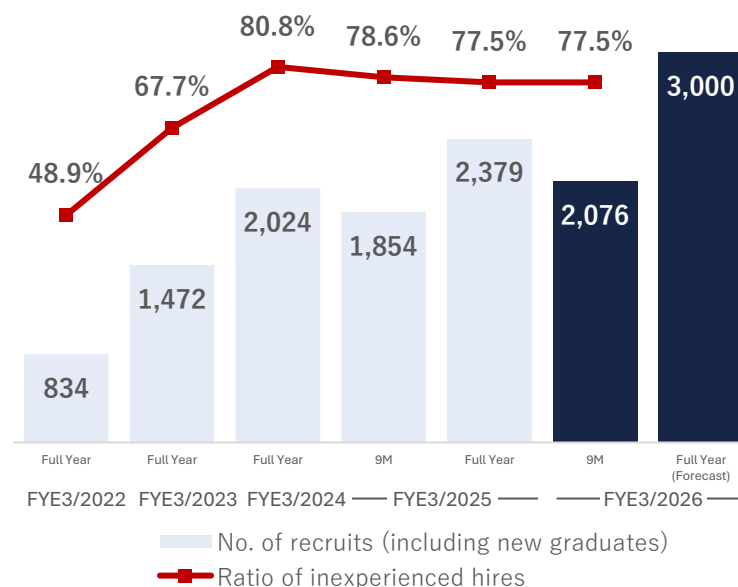
Point 1

■ 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)



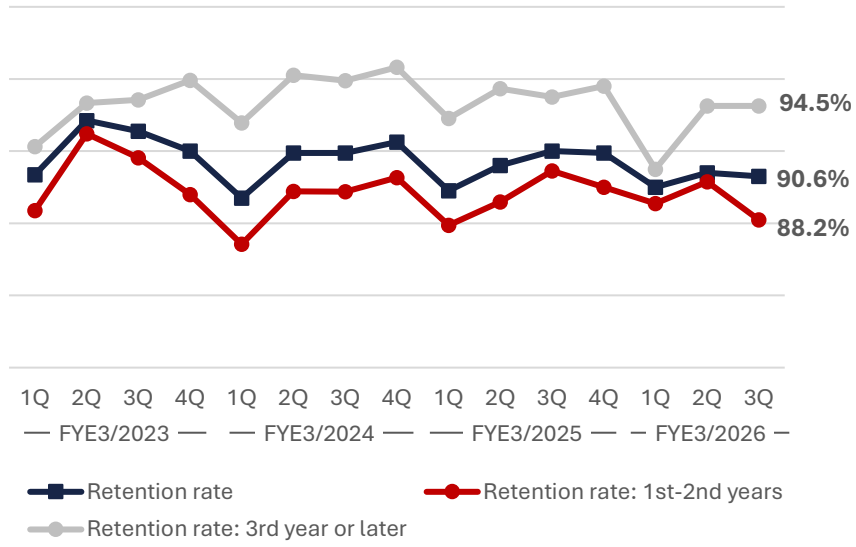
Education & Training Strategies: **Improve the Retention Rate of Employees in Their 1st & 2nd Years**

Point 1 The retention rate in 3Q FYE3/2026 remained generally flat for both younger employees in their first and second years and those with three or more years of service.

Point 2 In April 2025, we opened the “Kantoku No Tane” Tokyo training center. Approximately 488 employees have received face-to-face and hands-on training in 1H. We will continue to refine the curriculum while monitoring its impact on engineer retention.

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.



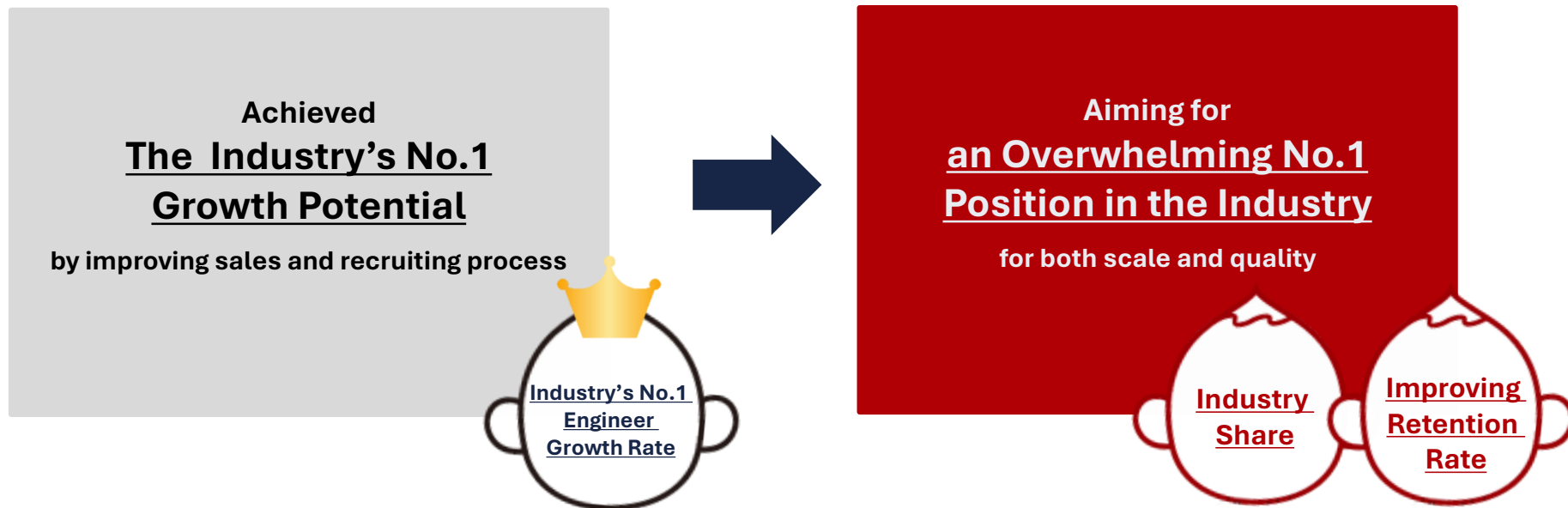
SECTION 04

***Aiming for an Overwhelming
No.1 Position in the Industry***



Aiming for **an Overwhelming No.1 Position in the Industry** for Construction Technician Dispatch

- Point 1** Building on a strong sales foundation—anchored in deeply cultivated sales activities targeting companies that prioritize engineers—we have established and continuously strengthened a low-cost hiring system that does not rely on external recruitment agencies, achieving the industry’s highest growth rate in the number of engineers.
- Point 2** In addition to expanding industry share, we are improving retention rates—a key measure of satisfaction for both engineers and customer companies—to aim for an “Overwhelming No.1 Position in the Industry.” We pursue a world where the value of dispatched engineers is fully recognized, embodying our commitment to “copro, the responsive pros.”



* Calculated based on each company's disclosed information. The growth rate as of September 2025 is calculated using the number of technicians employed as of December 2022 as the baseline.

Overview of the Share Acquisition

Shares subject to acquisition

- The Company will acquire all of the shares of TRYT Inc. and TRYT Engineering Inc. from a special purpose company (SPC) formed by Carlyle, a U.S.-based investment fund.

Acquisition cost

- ¥29,243 million

Funding

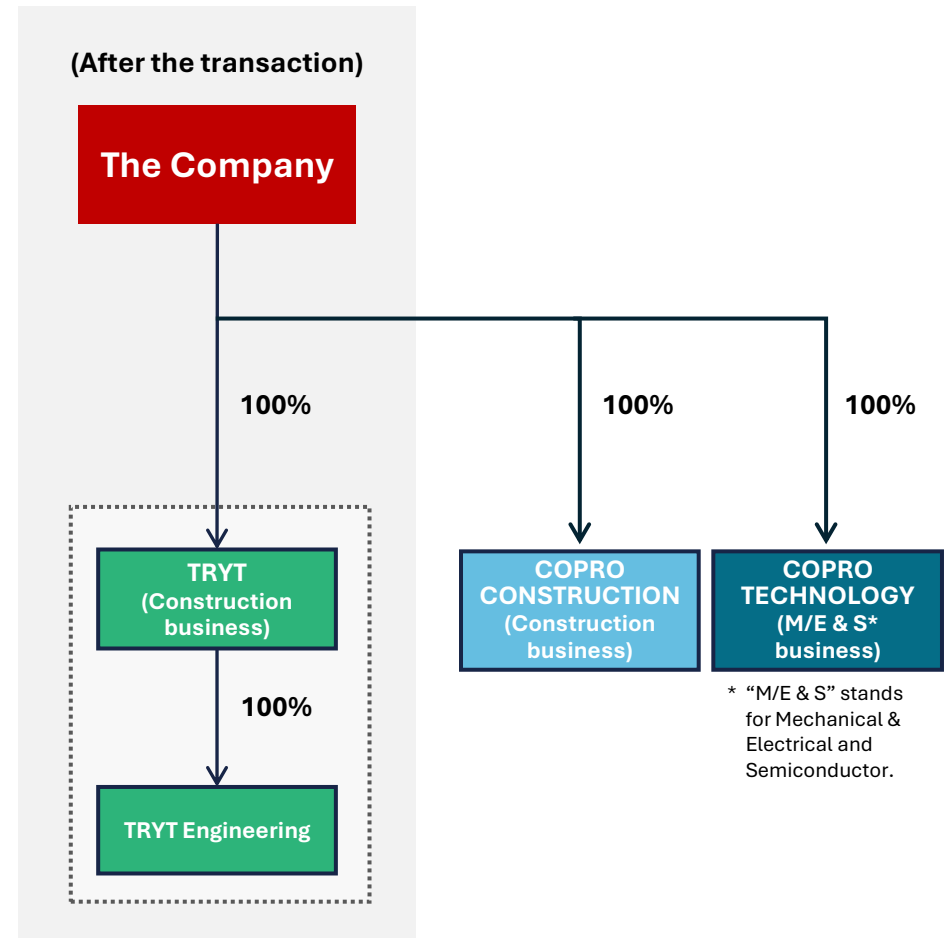
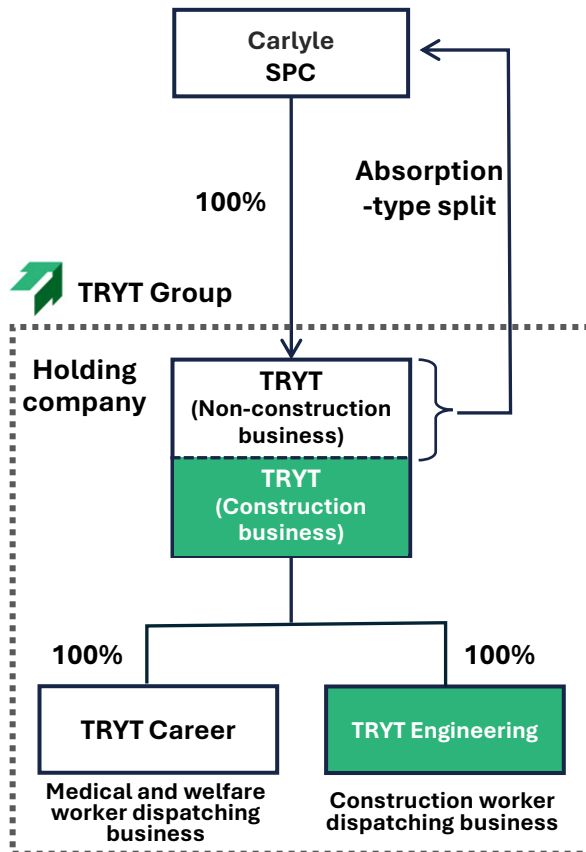
- By leveraging its sound financial strength, the Company plans to fund the acquisition using excess cash on hand together with borrowings from its bank.

Schedule

- The closing is scheduled for March 1, 2026.

Structure of the Share Acquisition

- The TRYT Group will be separated into construction and non-construction businesses, and TRYT and TRYT Engineering, which operate the construction worker dispatching business, will join the COPRO Group.



Strategic Significance

Aiming for **the Overwhelming No. 1 Position in the Industry** in both scale and quality

1. Securing technicians/engineers as the foundation for business growth

- The domestic construction market remains solid, supported by redevelopment projects and infrastructure renewal demand, while a chronic and structural shortage of technicians/engineers continues.
- To meet customer demand for a stable and sufficient supply of technicians/engineers and high retention, the Company aims to further enhance its human resource services by combining TRYT Engineering's high-quality talent, its nationwide office and customer network, and digital marketing-driven recruitment of experienced technicians/engineers.

2. Creating scale advantages

- The Company aims to increase contract unit prices by strengthening relationships with client companies.
- Improved contract terms will also support better compensation for engineers.

3. Laying the groundwork for further industry consolidation

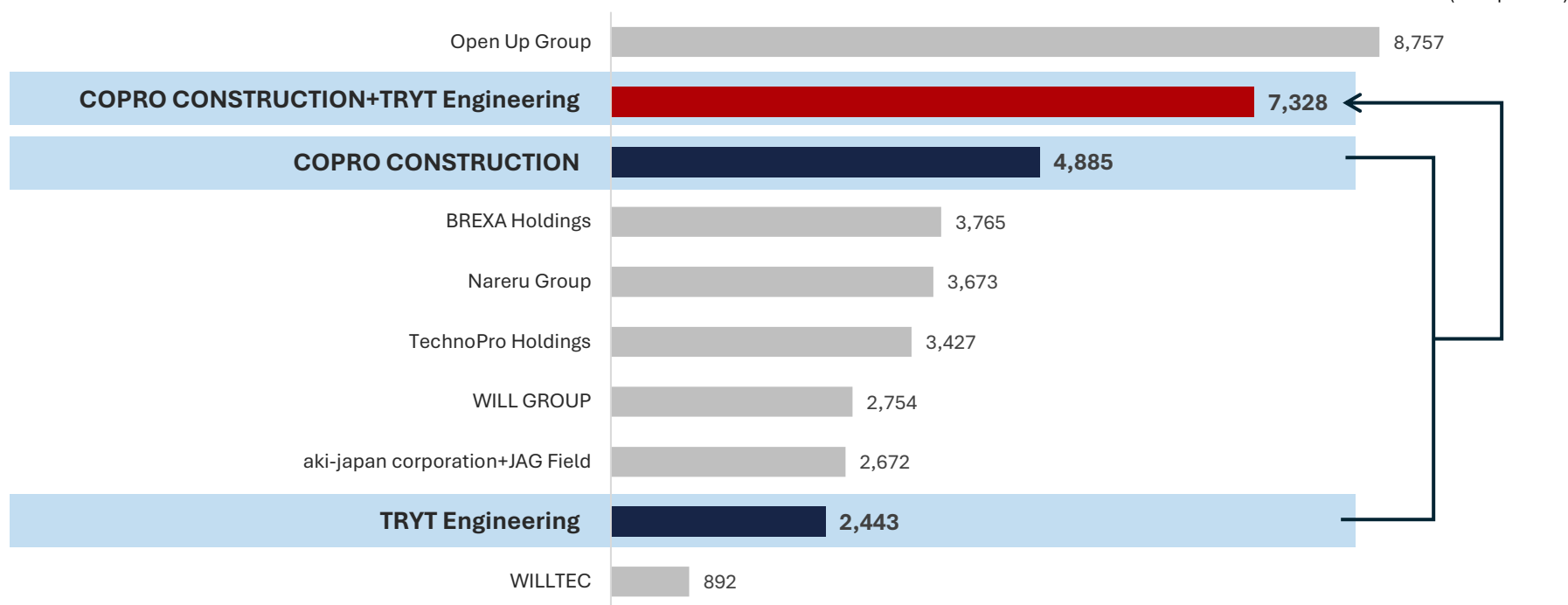
- The Share Acquisition is a critical step toward realizing the Company's vision of becoming the Overwhelming No. 1 Position in the Industry.
- The Company aims to create value for all stakeholders, including society, customers, employees, and shareholders by establishing itself as a leading company and exercising clear competitive advantages.
- The Company will lay the groundwork to take a leading role in the consolidation of the construction technician dispatching industry by building a strong foundation and proven track record within the industry.

Our Industry Position After the Share Acquisition

With the addition of TRYT Engineering to the Group, we take a key step toward becoming the Overwhelming No. 1 Position in the Industry.

Construction Technician Headcount Ranking

(Unit: persons)



* Prepared by the Company based on the latest IR materials disclosed by each company as of January 5, 2026, or on disclosure materials made pursuant to the Worker Dispatching Act.

New Management Structure

- **Kosuke Kiyokawa, CEO of COPRO-HOLDINGS. will be appointed as the new CEO of TRYT Engineering.**
- **By directly bringing his strong founder mindset focused on results, execution capability, and leadership, he will lead a successful PMI and drive the growth of TRYT Engineering and the COPRO Group as a whole.**

Kosuke Kiyokawa, CEO



- | | |
|-----------|---|
| Oct. 2026 | Established Trusty Crew Co., Ltd. (currently COPRO-HOLDINGS. Co., Ltd.)
Chief Executive Officer (to present) |
| May 2015 | President, COPRO-ENGINEERD. Co., Ltd. (currently COPRO CONSTRUCTION Co., Ltd.) |
| Apr. 2021 | Director, ATMOS Co., Ltd. (currently COPRO TECHNOLOGY Co., Ltd.) (to present) |
| Jun. 2024 | Director, COPRO CONSTRUCTION Co., Ltd. (to present) |
| Mar. 2026 | CEO, TRYT Engineering Inc. (to be appointed) |

Synergies from the Share Acquisition

COPRO's Strengths and Key Characteristics		TRYT Engineering's Strengths and Key Characteristics
Low-cost recruitment system centered on paid job advertisement platforms (enabling in-house selection without relying on external recruitment agencies)	×	Digital marketing via its proprietary recruitment website, "Sekoukanri Job," a recruitment website specializing in construction management positions
Recruitment and training system for candidates with no prior experience	×	Recruitment placement business focused on experienced professionals
Business focus on major urban areas, including Tokyo, Nagoya, and Osaka.	×	Nationwide office network coverage

Combining the two companies' highly complementary strengths



Financial Statements Based on Simple Aggregation

Point 1 In FYE3/2027, business scale will expand significantly with the consolidation of TRYT Engineering, while operating profit will be temporarily constrained primarily by goodwill amortization and integration costs.

Point 2 From FYE3/2028, however, the transition to IFRS is expected to significantly change the earnings structure from the previous year due to the non-amortization of goodwill and the absence of integration costs.



(Millions of yen, unless otherwise stated)

	LTM ended September 2025	LTM ended September 2025	Simple aggregation
Net sales	32,768	19,246	52,014
Operating profit	3,007	2,156	5,163
<i>% of sales</i>	<i>9.2%</i>	<i>11.2%</i>	<i>9.9%</i>
Non-GAAP operating profit	3,628	2,192	5,820
<i>% of sales</i>	<i>11.1%</i>	<i>11.4%</i>	<i>11.2%</i>
Profit attributable to owners of parent	1,959	1,411	3,370
Earnings per share (EPS) (Yen)	51.22	–	88.11

* “LTM ended September 2025” represents the cumulative results for the 12-month period from October 2024 to September 2025.

* Non-GAAP operating profit is calculated as a profit metric intended to measure underlying performance by adding back depreciation and amortization, amortization of goodwill, and share-based compensation expenses to operating profit.

* For TRYT Engineering, the figures have been adjusted by excluding management guidance fees and other charges previously paid to its parent, TRYT, and are presented on the assumption that the construction worker dispatching business had been operated on a standalone basis. These figures have not been audited.

* Profit attributable to owners of parent for TRYT Engineering is calculated by applying the effective tax rate to operating profit.

Concentration of Management Resources on Core Businesses through SES Business Transfer

Point 1 Executed carve-out of the SES business, including IT engineer dispatch, to concentrate resources on core construction and mechanical & electrical and semiconductor fields in response to changes in IT talent market environment and group's business strategy.

Business subject to transfer

- The SES business, consisting of the dispatch of IT engineers and services provided under quasi-mandate contracts, operated by COPRO TECHNOLOGY Co., Ltd.

Transferee

- Japaniace Co., Ltd. (TSE Growth: 9558; Head office: Yokohama, Kanagawa; Representative Director, Chairman and President: Saburo Nishikawa) takes over the SES business through an absorption-type split.

Consideration for the transfer

- ¥730 mn (planned)

Schedule

- The deal is scheduled to be closed on March 27, 2026.

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

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

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

Shareholder Returns and Financing Policies

Dividend Policy

- Even after the acquisition, the Company will maintain the dividend policy set out in the current medium-term management plan, “COPRO Group Build the Future 2027.”

The Company recognizes return to shareholders as a top priority management issue and returns profits through dividends in principle. Our basic policy is to maintain stable dividends, responding to profit growth that is achieved by proactive investment, without a reduction in dividends during the period for the medium-term management plan, “COPRO Group Build the Future 2027” (from the fiscal year ended March 31, 2023 to the fiscal year ending March 31, 2027), with a target dividend payout ratio of 50% or more on a consolidated basis.

Financing Policy

- By leveraging its sound financial strength, the Company plans to fund the acquisition using excess cash on hand together with borrowings from its bank.
- While the transaction will increase borrowings, the Company expects to maintain an appropriate level of financial soundness even after completion of the transaction.
- Following the completion of the acquisition, the Company will seek to build a flexible financial balance that enables swift strategic investments, including potential future M&A. In doing so, the Company will evaluate its capital structure as needed, taking into account impacts on shareholders and financial soundness, and will consider optimal financing methods accordingly.

SECTION 05

Earnings and Dividend Forecast for FYE3/2026



Summary of the Full-Year Earnings Forecast for FYE3/2026

Point 1

In addition to incurring acquisition-related expenses (e.g., advisory fees) for the share acquisition of TRYT Engineering scheduled to close on March 1, 2026, the timing of consolidation and the impact on current-year results are currently under review; any matters requiring disclosure will be promptly announced.

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.

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)	47.73	—	64.66	—	+35.5%	+16.93
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. Current net profit per share has been retroactively revised to take into account the impact of the two-for-one stock split implemented on October 1, 2025.

*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 dispatching business.

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

FYE3/2026 Dividend Forecast

Point 1 Year-end dividend forecast for FYE3/2026: ¥25.0 per share

Point 2 Dividend policy below to be maintained in FYE3/2027 even after the acquisition of TRYT Engineering

[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.

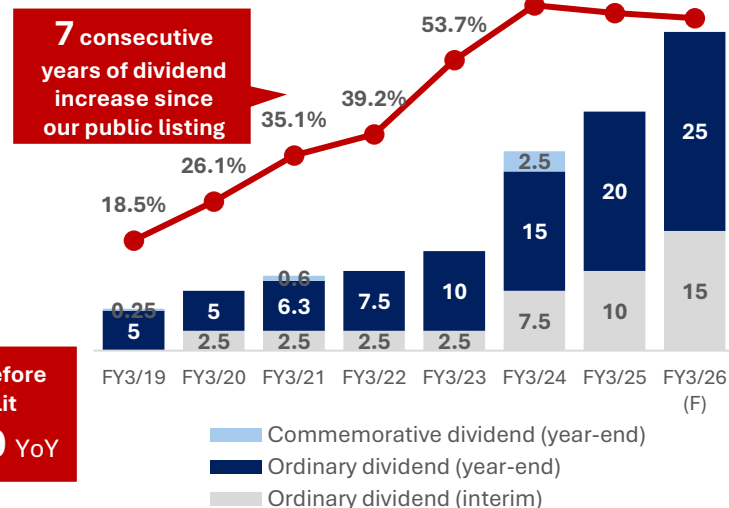
Dividend Per Share

		Interim	Year-end	Commemorative	Total
FYE3/2024	Before stock split	¥15.0	¥30.0	¥5.0	¥50.0
	After stock split	¥7.5	¥15.0	¥2.5	¥25.5
FYE3/2025	Before stock split	¥20.0	¥40.0	–	¥60.0
	After stock split	¥10.0	¥20.0	–	¥30.0
FYE3/2026 (Forecast)	Before stock split	¥30.0	¥50.0	–	¥80.0
	After stock split	¥15.0	¥25.0	–	¥40.0

Dividend before
stock split
Up ¥20.0 YoY

Development of Dividend & Dividend Payout Ratio

(Yen per share)



* The dividend per share after stock split is the amount that has been retroactively revised to take into account the impact of the two-for-one stock splits implemented on October 1, 2023 and October 1, 2025.

* In FYE3/2025, the 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

SECTION 06

(Reference) Company Profile and Business Overview



Company Outline

Company Name	COPRO-HOLDINGS. Co., Ltd.	Domestic Subsidiaries	<ul style="list-style-type: none"> • COPRO CONSTRUCTION. Co., Ltd. • COPRO TECHNOLOGY. Co., Ltd.
Representative	Kosuke Kiyokawa, CEO		
Head Office	Dai Nagoya Building 25F, 3-28-12 Meieki, Nakamura-ku, Nagoya, Aichi	Business Description	<ul style="list-style-type: none"> • Construction Technician Dispatching Business • Mechanical Design and Development Engineer Dispatching and Contracting Business • IT Engineer Dispatching Business
Established	October 2006		
Fiscal Year-End	March 31	Number of Employees	5,826 (as of December 31, 2025, consolidated basis)
Listing Markets	<ul style="list-style-type: none"> • Tokyo Stock Exchange, Prime Market • Nagoya Stock Exchange, Premier Market 	Number of Sites	COPRO CONSTRUCTION: 10 sites COPRO TECHNOLOGY: 4 sites
Ticker Symbol	7059		
Listing Date	<ul style="list-style-type: none"> • 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 Changed listed in the First Section of the Tokyo Stock Exchange and the First Section of the Nagoya Stock Exchange 		

Introduction of the Management Team



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.



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.



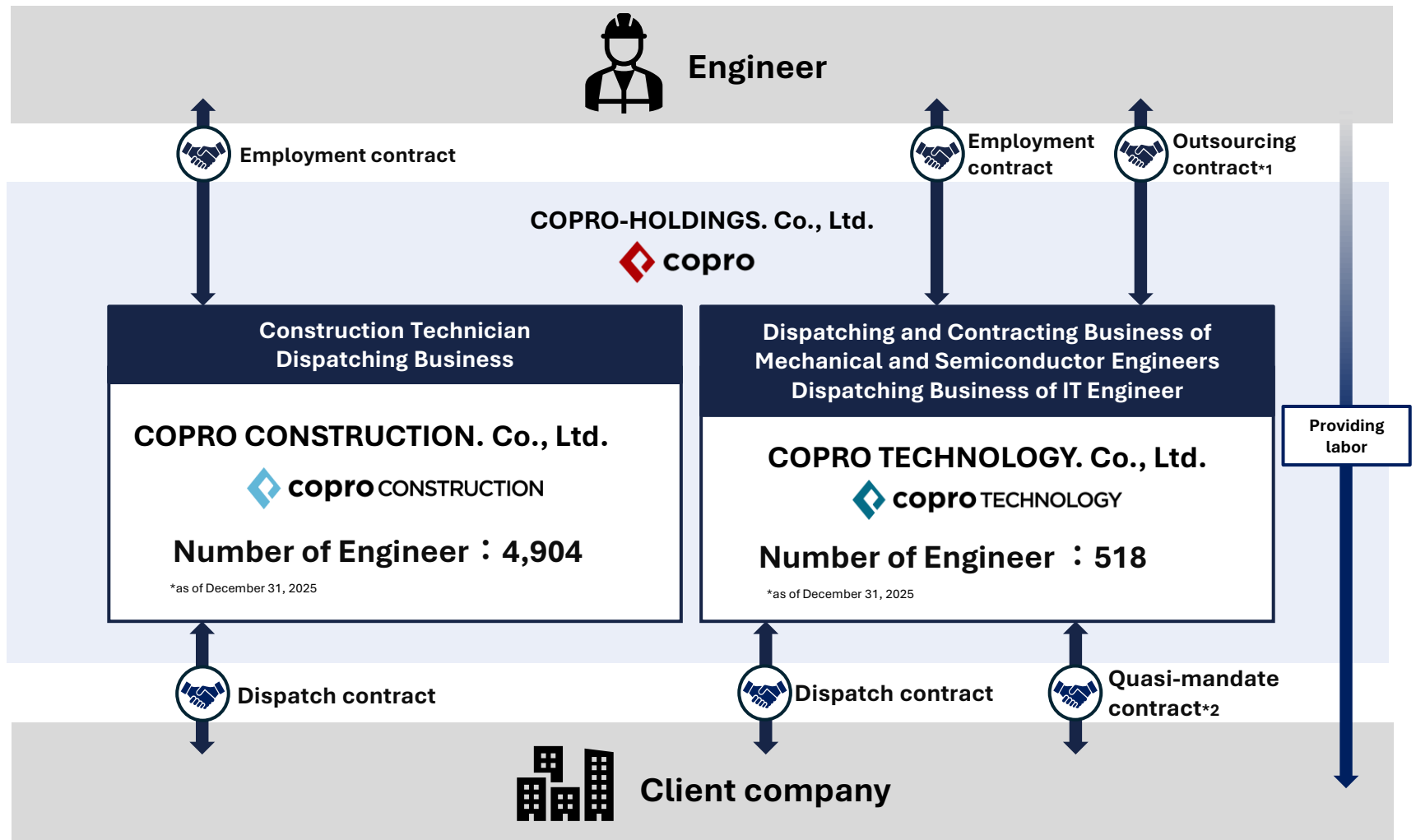
Hideki Nishioka
President and CEO
COPRO TECHNOLOGY Co., Ltd.

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.

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	■	Sep. Moved the market to the First Section of the Tokyo Stock Exchange and the First Section of the Nagoya Stock Exchange
2021	■	Apr. 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	■	Apr. Opened the “Kantoku No Tane” Tokyo training center

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.

Corporate Philosophy

MISSION

Creating a dynamic
“human driven” society

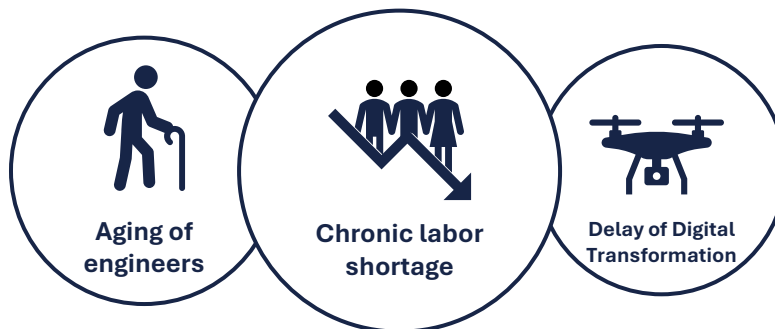
VISION

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

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.



Construction manager

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

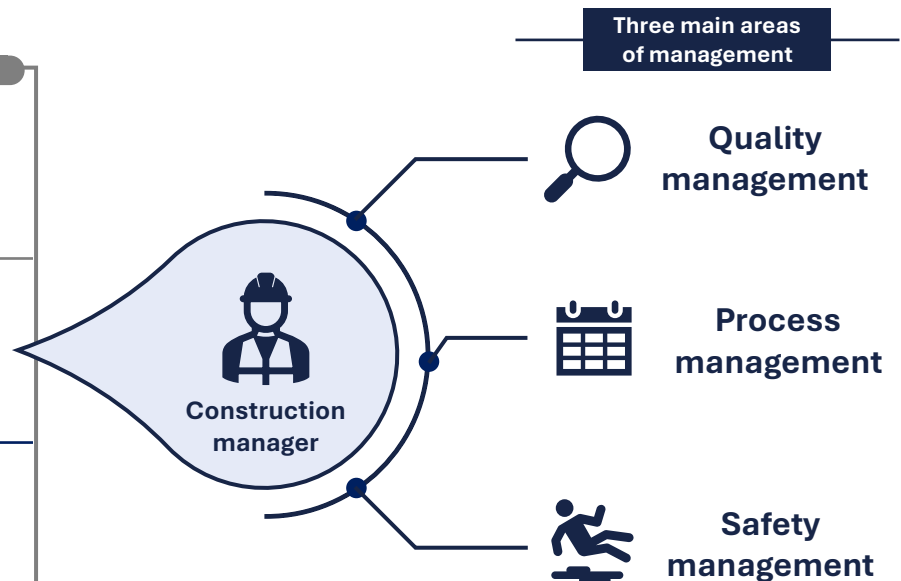
Workers

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.

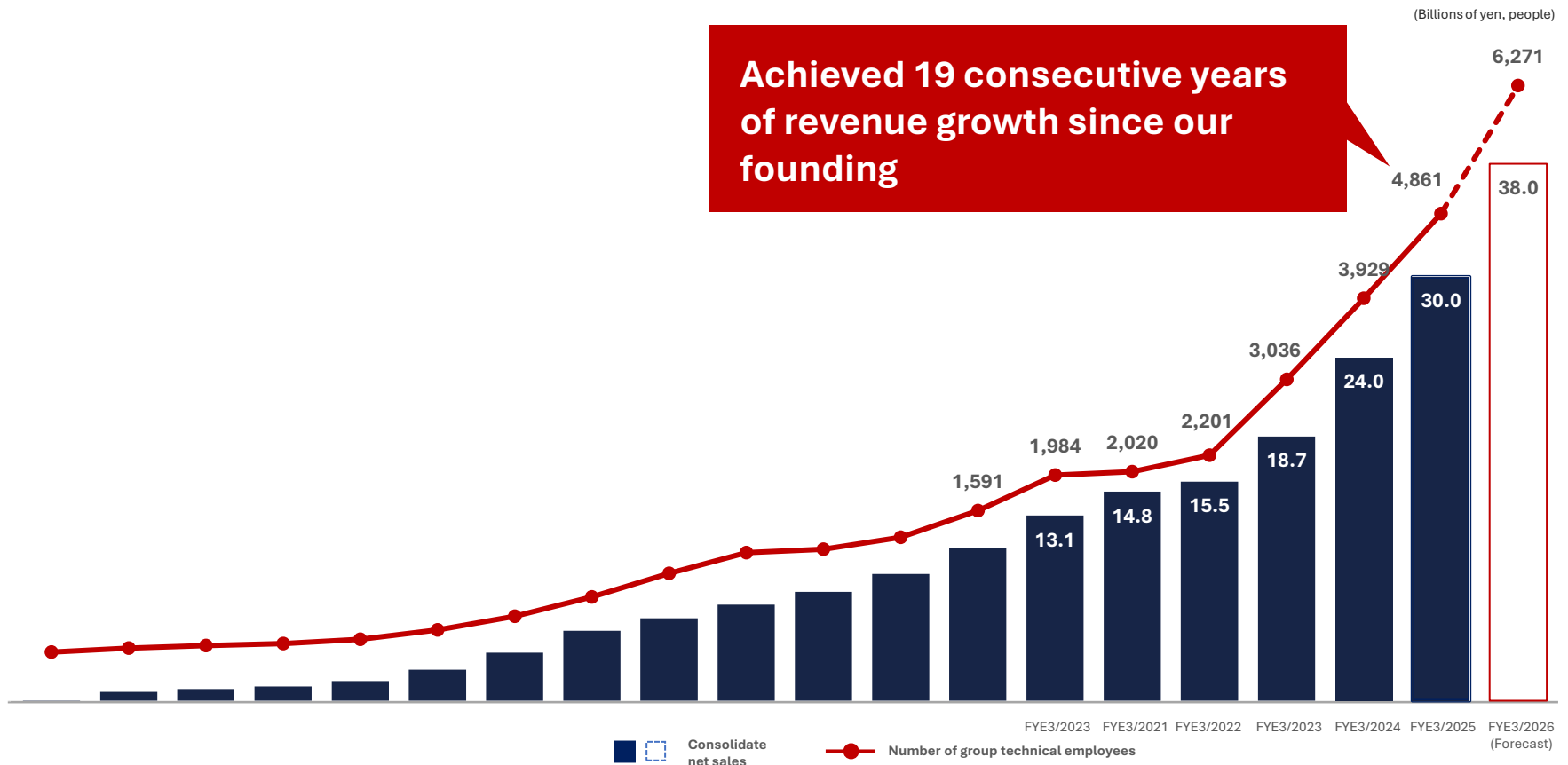
Three main areas of management



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.

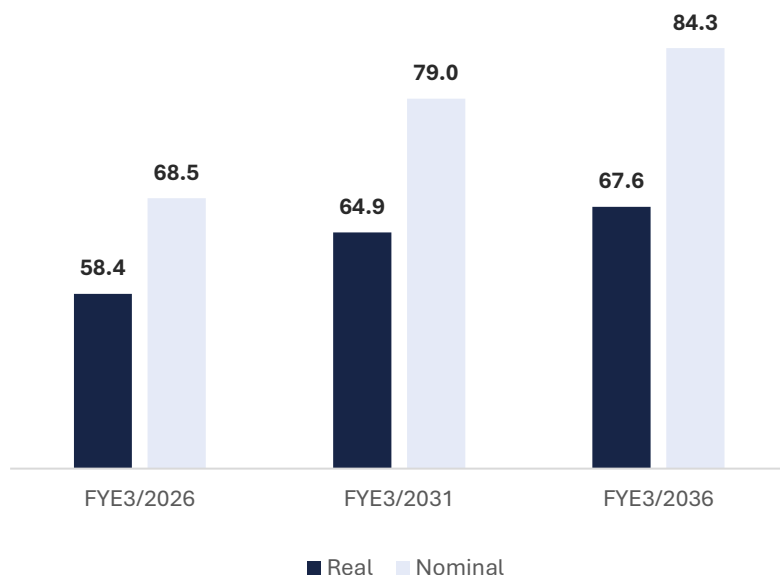
Growth Potential of the Construction Technician Dispatching Industry

- Demand for social infrastructure development and maintenance—driven by urban redevelopment, the increasing severity of natural disasters, and aging infrastructure—is expected to continue rising, supporting further expansion of the domestic construction market.
- Labor shortages facing the construction industry are a structural issue driven by demographic trends and are expected to persist over the very long term. As a result, human resource services for the construction industry are expected to see sustained growth in demand going forward.

Forecast of Construction Market Size*1

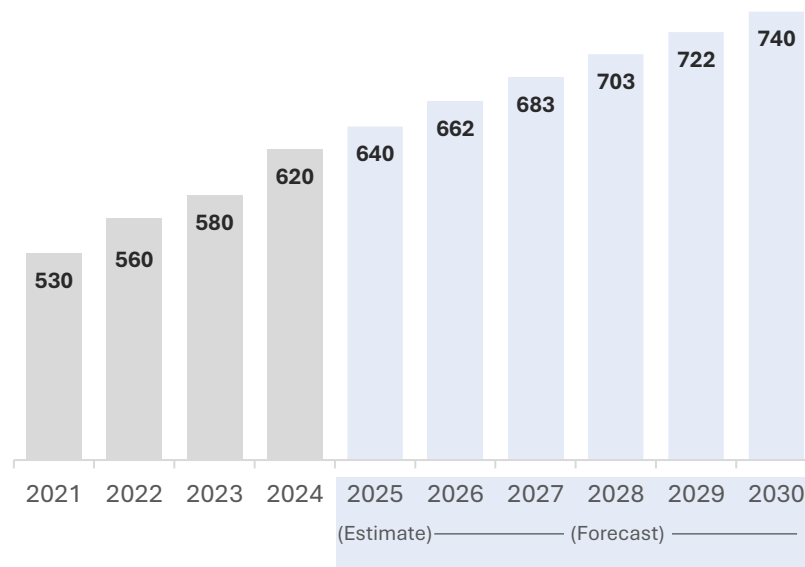
(Trillions of yen)

(Real figures are calculated on a 2015-based real terms basis by adjusting values to the 2015 price level.)



Forecast of Market Size: Dispatch Services in the Construction Industry*2

(Billions of yen)



*1 Japan Federation of Construction Contractors, *Construction Industry Long-Term Vision 2.0*

*2 Yano Research Institute, *Human Resources Business 2025 Part 2: Dispatch Services by Industry/Job Category*

SECTION 07

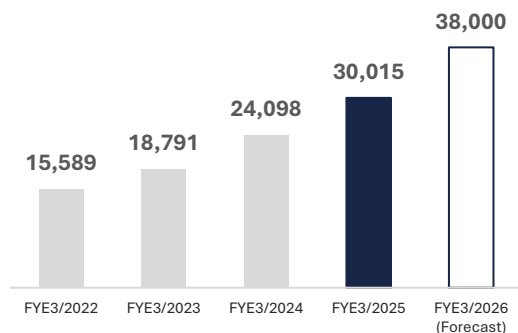
(Reference) Historical Data



Consolidated Financial Results

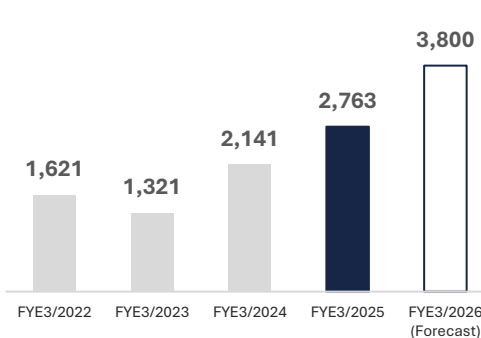
Net Sales

(Millions of yen)



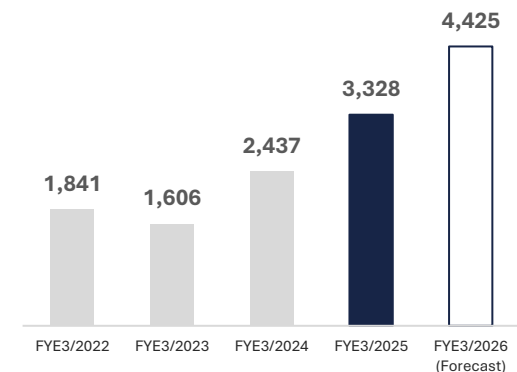
Operating Profit

(Millions of yen)



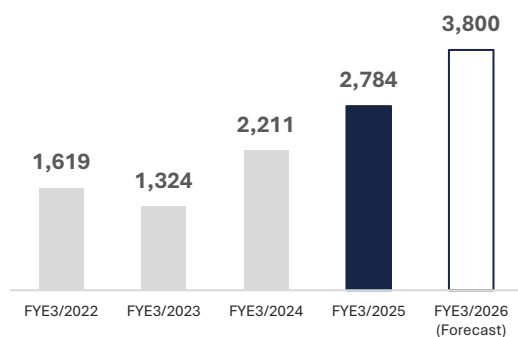
Non-GAAP Operating Profit

(Millions of yen)



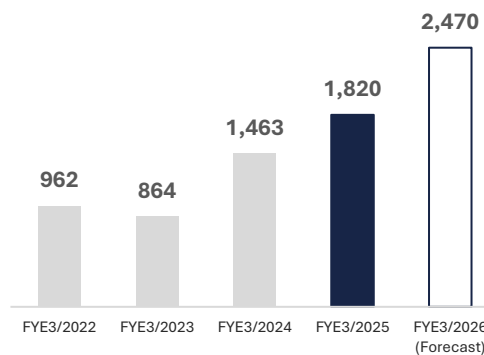
Ordinary Profit

(Millions of yen)



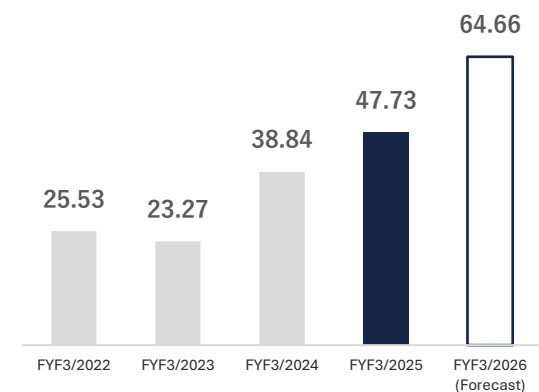
Profit Attributable to Owners of Parent

(Millions of yen)



EPS

(Yen per share)

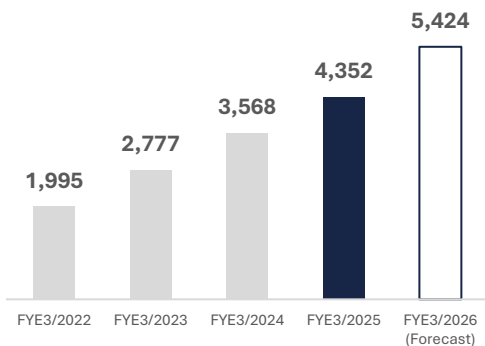


* Earnings per share has been retroactively revised to take into account the impact of the two-for-one stock splits implemented on October 1, 2023 and October 1, 2025.

KPI Trends: Construction Technician Dispatch

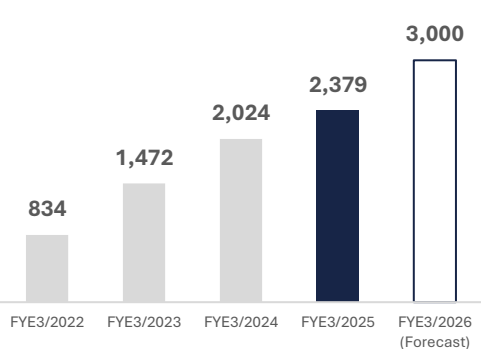
No. of technical employees

(People)



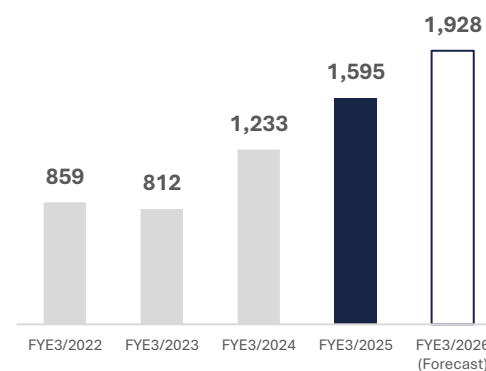
No. of recruits (including new graduates)

(People)



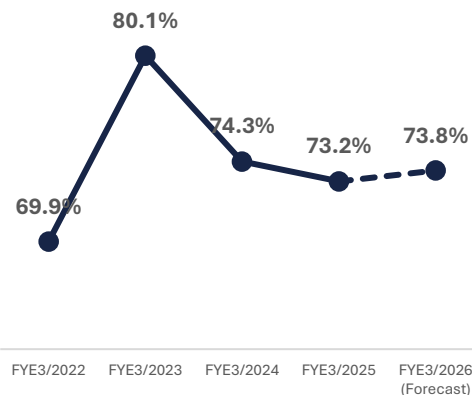
No. of resignations

(People)



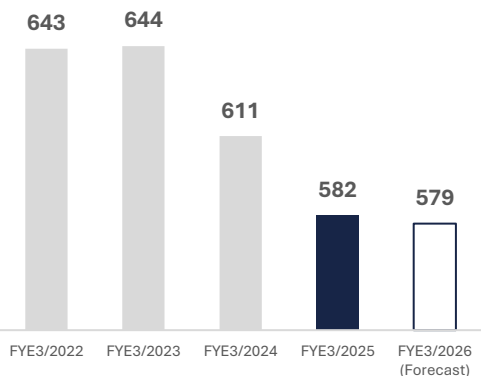
Retention rate

(%)



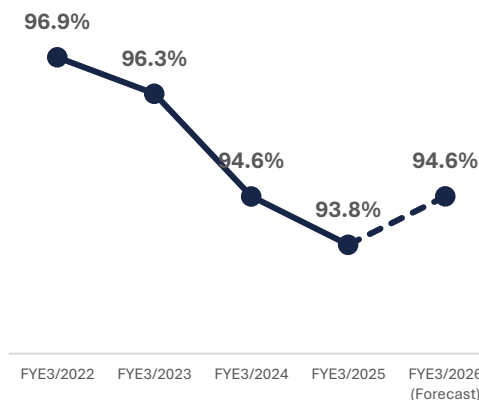
Sales per technician/engineer

(1,000 yen)



Operating ratio

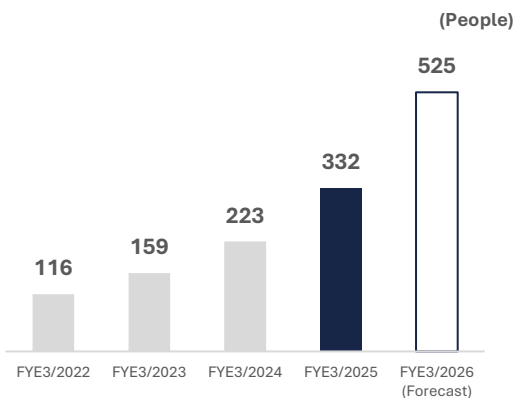
(%)



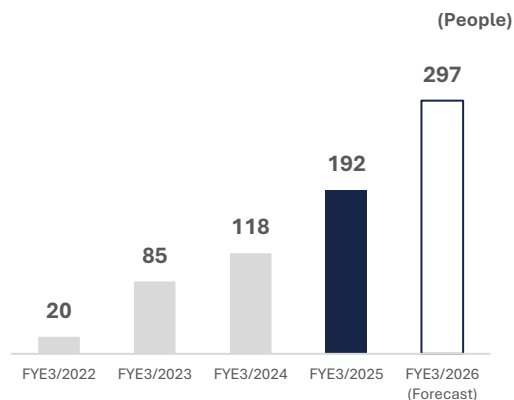
KPI Trends: Mechanical & Electrical and Semiconductor Engineer Dispatch/Contracting, and IT Engineers Dispatch

■ Mechanical & electrical and semiconductor engineer dispatch/contracting

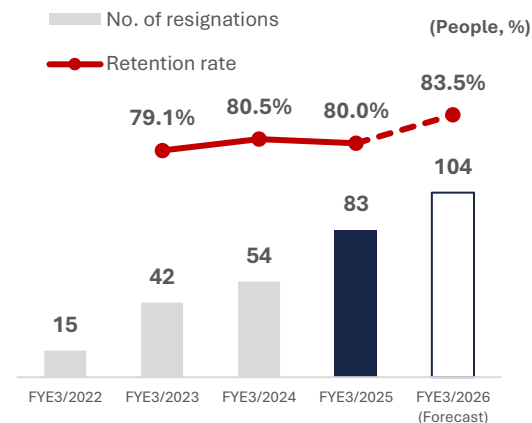
No. of technical employees



No. of recruits (including new graduates)

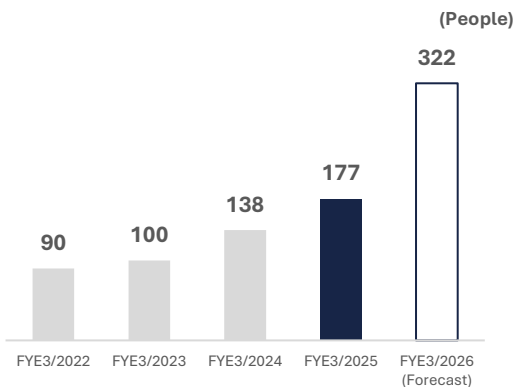


No. of resignations and retention rate

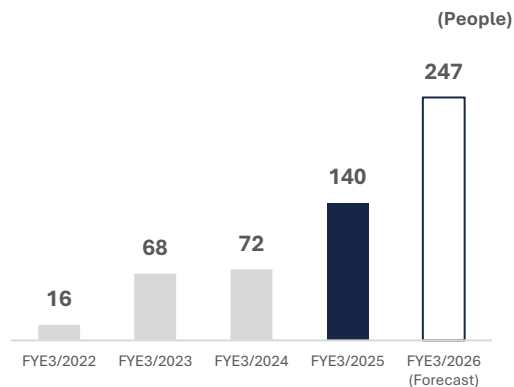


■ IT engineers dispatch

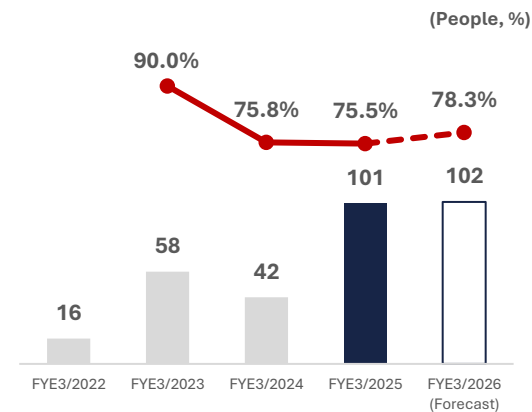
No. of technical employees



No. of recruits (including new graduates)



No. of resignations and retention rate



* The retention rate in IT engineers dispatch is for dispatched technical employees only, excluding IT freelancers.

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.
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Contact

COPRO-HOLDINGS. Co., Ltd.
Corporate Planning Office,
IR Section

<https://www.copro-h.co.jp/en/ir/>

Message us via IR website

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