

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2022 (Based on Japanese GAAP)

August 10, 2022

Company name: COPRO-HOLDINGS. Co., Ltd.
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 7059 URL <https://www.copro-h.co.jp/>
 Representative: Chief Executive Office Kosuke Kiyokawa
 Inquiries: Managing Director Masahiko Saito TEL +81-52-589-3066
 Scheduled date to file Quarterly Securities Report: August 10, 2022
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2022	4,249	19.5	230	(17.0)	230	(16.8)	135	(12.4)
Three months ended June 30, 2021	3,555	(1.4)	277	40.0	277	39.8	154	(18.4)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	14.54		14.41	
Three months ended June 30, 2021	16.12		15.91	

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of June 30, 2022	8,829		6,443		72.4	
As of March 31, 2022	8,841		6,575		74.0	

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2022	–	10.00	–	30.00	40.00
Year ending March 31, 2023	–	–	–	–	–
Year ending March 31, 2023 (Forecast)	–	10.00	–	30.00	40.00

3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2022	8,144	10.0	289	(54.3)	290	(54.0)	158	(51.9)	17.02
Full year	17,854	14.5	1,024	(36.8)	1,024	(36.8)	604	(37.3)	65.05

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2022
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2022	10,000,000 shares	As of March 31, 2022	10,000,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2022	715,126 shares	As of March 31, 2022	715,126 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2022	9,284,874 shares	Three months ended June 30, 2021	9,557,334 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2022	As of June 30, 2022
Assets		
Current assets		
Cash and deposits	4,058,265	3,732,912
Accounts receivable - trade	2,226,864	2,368,171
Other	463,806	584,697
Allowance for doubtful accounts	(475)	—
Total current assets	6,748,461	6,685,781
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	328,233	387,854
Other, net	79,041	104,506
Total property, plant and equipment	407,274	492,360
Intangible assets		
Goodwill	780,712	754,273
Other	218,095	215,247
Total intangible assets	998,807	969,520
Investments and other assets		
Deferred tax assets	138,735	140,771
Other	548,039	541,052
Total investments and other assets	686,775	681,823
Total non-current assets	2,092,858	2,143,704
Total assets	8,841,319	8,829,485
Liabilities		
Current liabilities		
Accounts payable - other	1,328,319	1,557,257
Income taxes payable	375,271	58,354
Accrued consumption taxes	237,927	356,555
Provision for bonuses	51,649	61,178
Asset retirement obligations	23,300	36,850
Other	149,071	188,431
Total current liabilities	2,165,539	2,258,628
Non-current liabilities		
Retirement benefit liability	24,306	27,743
Asset retirement obligations	74,930	84,362
Other	1,379	15,439
Total non-current liabilities	100,615	127,544
Total liabilities	2,266,154	2,386,173
Net assets		
Shareholders' equity		
Share capital		
Share capital	30,000	30,000
Capital surplus	1,237,532	1,237,532
Retained earnings	5,618,539	5,474,999
Treasury shares	(349,151)	(349,151)
Total shareholders' equity	6,536,921	6,393,380
Accumulated other comprehensive income		
Foreign currency translation adjustment	1,943	3,316
Total accumulated other comprehensive income	1,943	3,316
Share acquisition rights	36,299	46,615
Total net assets	6,575,164	6,443,312
Total liabilities and net assets	8,841,319	8,829,485

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Net sales	3,555,317	4,249,084
Cost of sales	2,491,640	2,972,998
Gross profit	1,063,676	1,276,086
Selling, general and administrative expenses	786,126	1,045,675
Operating profit	277,550	230,410
Non-operating income		
Rental income	285	285
Gain on forfeiture of unclaimed dividends	—	274
Other	21	104
Total non-operating income	306	663
Non-operating expenses		
Interest expenses	104	13
Guarantee commission	82	—
Depreciation	187	187
Other	54	54
Total non-operating expenses	428	255
Ordinary profit	277,427	230,819
Extraordinary losses		
Loss on retirement of non-current assets	0	—
Total extraordinary losses	0	—
Profit before income taxes	277,427	230,819
Income taxes - current	111,882	83,249
Income taxes - deferred	11,505	12,564
Total income taxes	123,388	95,813
Profit	154,039	135,005
Profit attributable to owners of parent	154,039	135,005

Consolidated statements of comprehensive income (cumulative)

	(Thousands of yen)	
	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	154,039	135,005
Other comprehensive income		
Foreign currency translation adjustment	643	1,372
Total other comprehensive income	643	1,372
Comprehensive income	154,683	136,378
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	154,683	136,378