



Supplementary Materials: Acquisition of Shares of TRYT Inc. (Making It a Wholly Owned Subsidiary)

COPRO-HOLINGS. Co., Ltd.

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

January 15, 2026

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SECTION 01

Overview of the Share Acquisition



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

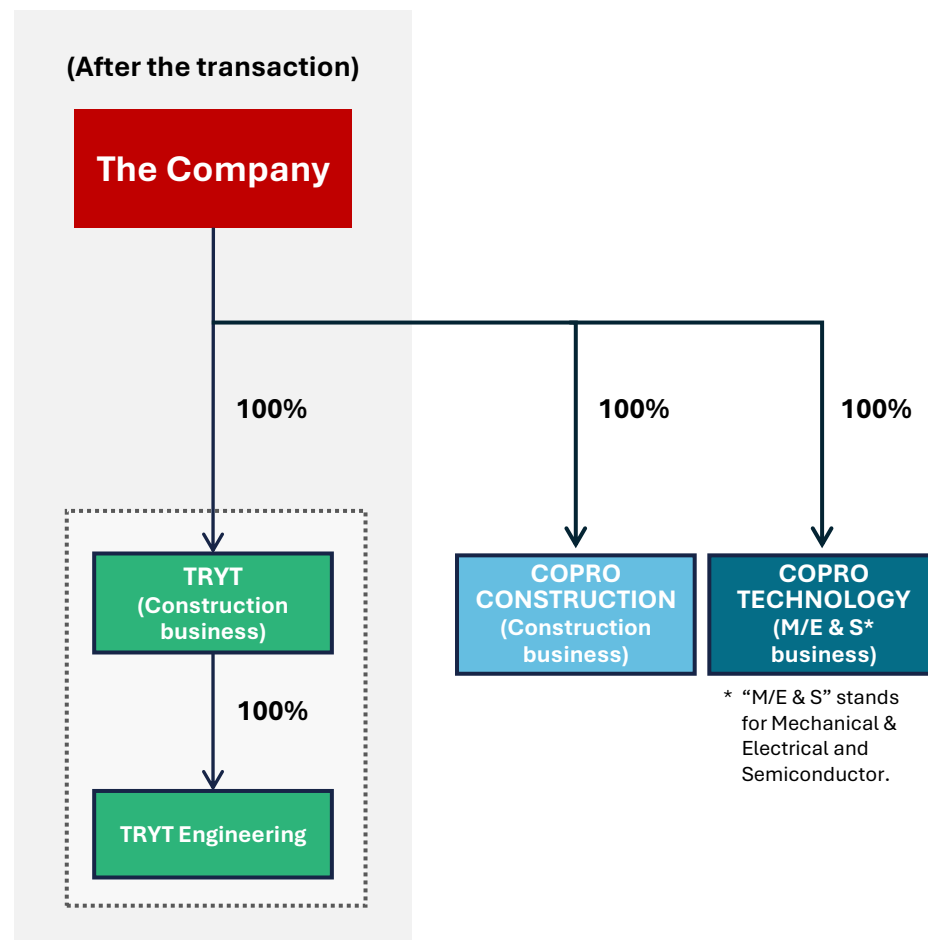
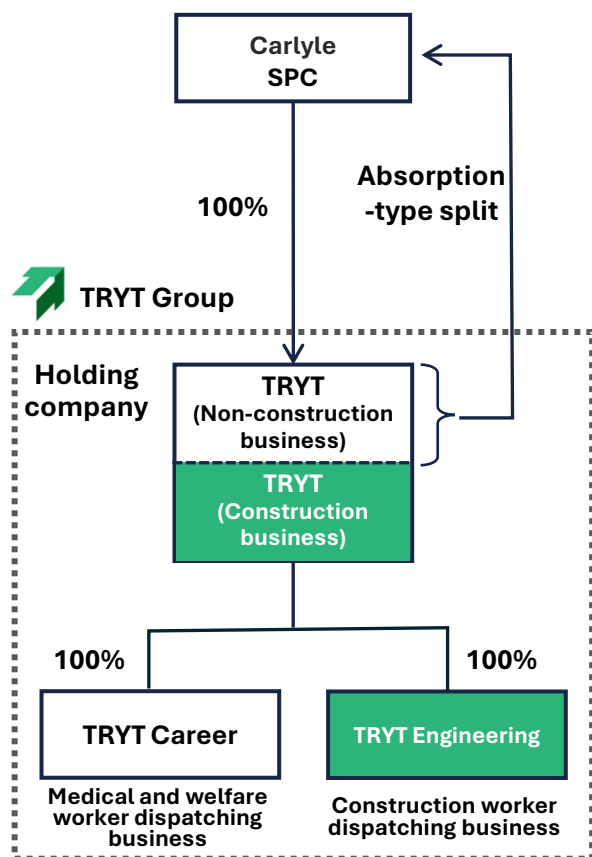
- By leveraging its sound financial strength, the Company plans to fund the acquisition using excess cash on hand together with borrowings from its bank.

Schedule

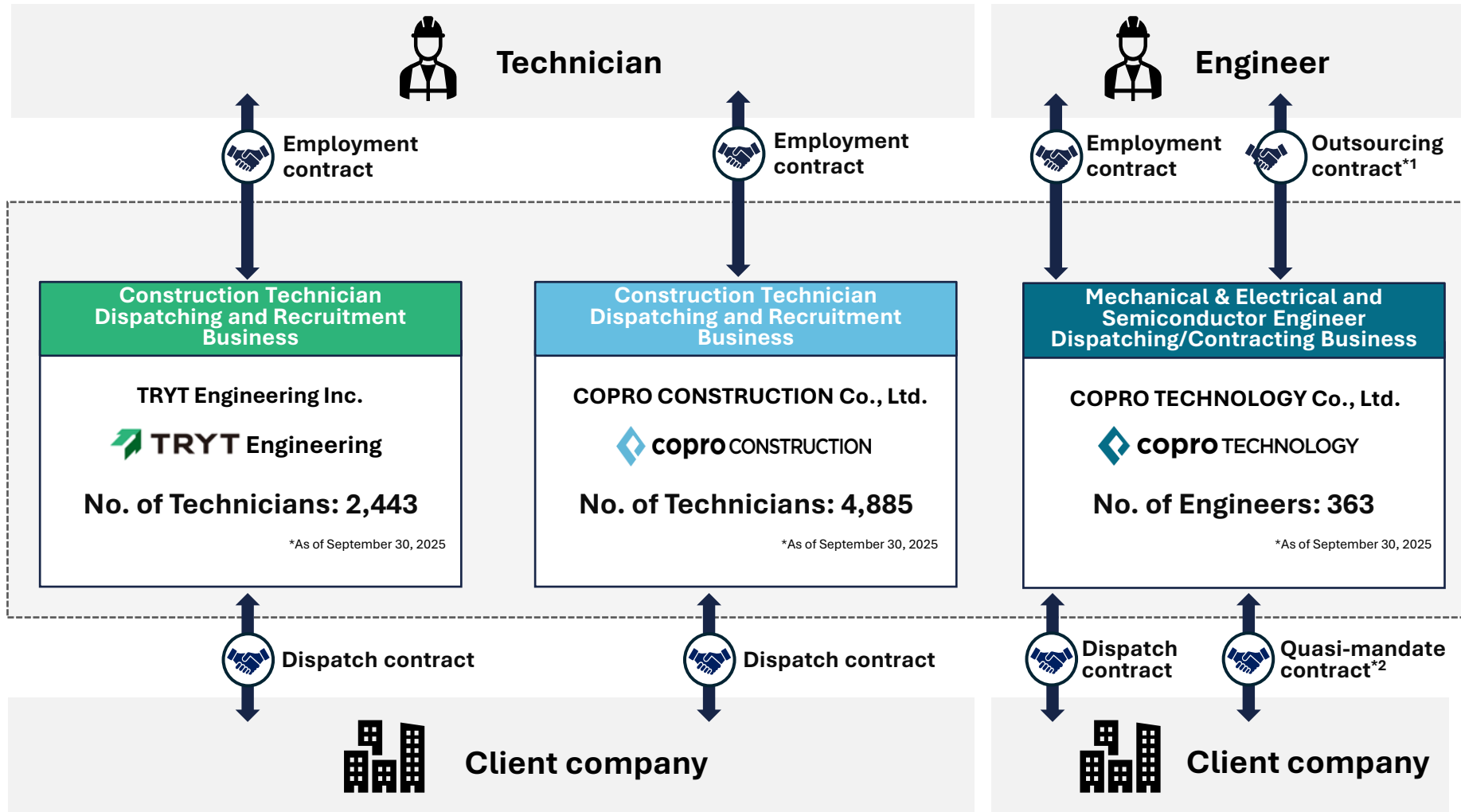
- The closing is scheduled for March 1, 2026.

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.



Business Outline After the Share Acquisition



*1 In the IT engineer dispatching business of COPRO TECHNOLOGY, some engineers are freelancers and are therefore engaged under outsourcing contracts.

*2 In the IT engineer dispatching business of COPRO TECHNOLOGY, some engineers are freelancers and are therefore engaged under quasi-mandate contracts.

SECTION 02

Strategic Significance of the Share Acquisition



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

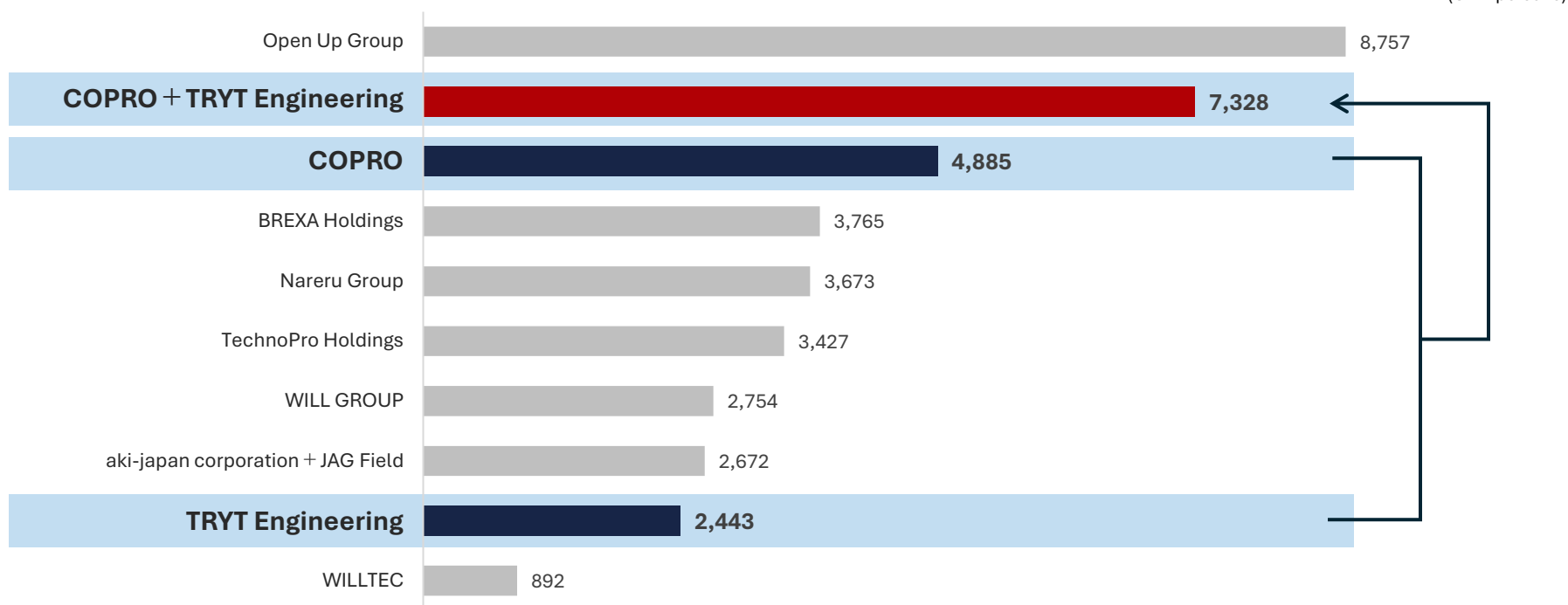
- The Share Acquisition is a critical step toward realizing the Company's vision of becoming the Overwhelming No. 1 Position in the Industry.
- The Company aims to create value for all stakeholders, including society, customers, employees, and shareholders by establishing itself as a leading company 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.

SECTION 03

Financial Impact



Financial Statements Based on Simple Aggregation



(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.

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	Q3	Quarterly Earnings Report	Japanese GAAP
	Full year	Earnings Report Consolidated Financial Statements Annual Securities Report	Japanese GAAP
FYE3/2027	Q1 and Q3	Quarterly Earnings Report	Japanese GAAP
	Q2	Quarterly Earnings Report Semi-annual Securities Report	Japanese GAAP
	Full year	Earnings Report Consolidated Financial Statements	Japanese GAAP
		Annual Securities Report	IFRS
FYE3/2028	Q1 and Q3	Quarterly Earnings Report	IFRS
	Q2	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 04

Future Management Policy



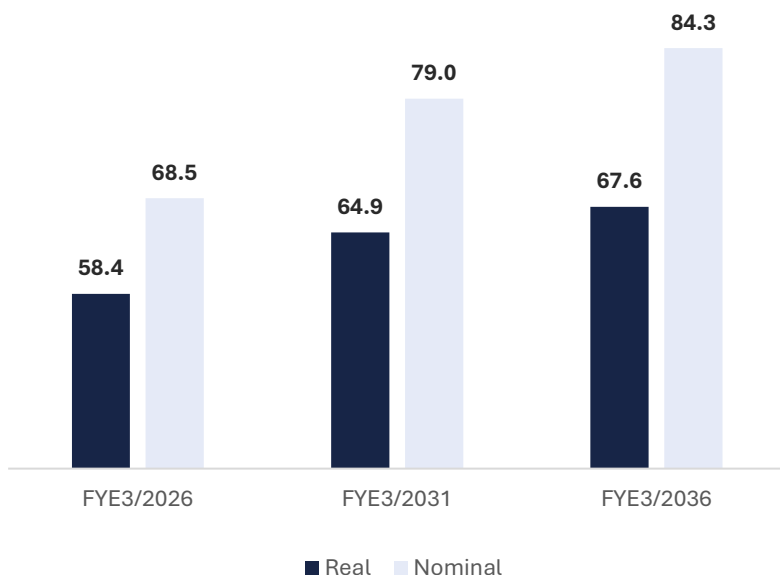
Growth Potential of the Construction Technician Dispatching Industry

- 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

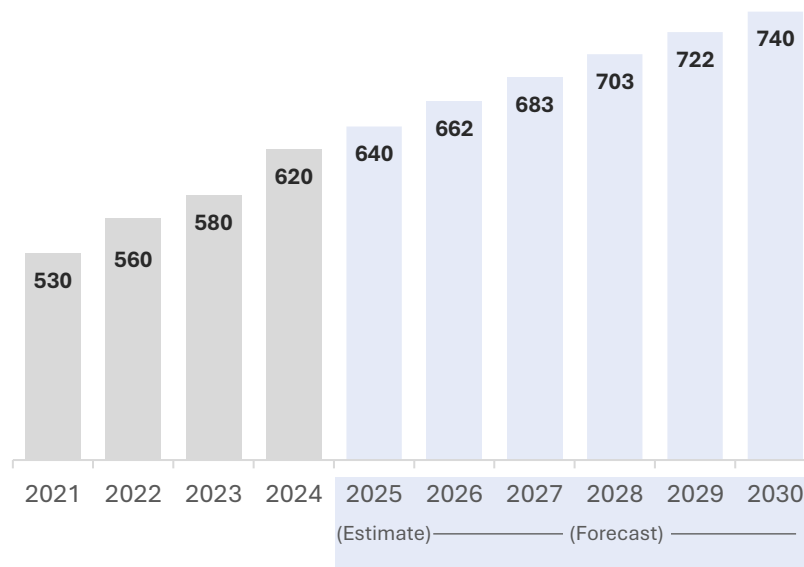
(Trillions of yen)

(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*

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



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|-----------|---|
| 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



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

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