



November 8, 2021

Company name: Japan Elevator Service Holdings Co., Ltd.

Representative: Katsushi Ishida,
Representative Director CEO
(TSE First Section, Securities Code: 6544)

Contact: Kimihiko Imamura,
Director, Deputy President and Executive
Officer, CFO

TEL: +81-3-6262-1625

Notice on Difference between First-Half Forecast and Results, and
Revisions to Forecasts for Full-year Results (Consolidated)

Japan Elevator Service Holdings Co., Ltd. (the “Company”) announces the difference between the consolidated results forecast for the six months ended September 30, 2021 (April 1, 2021 to September 30, 2021), released on May 12, 2021, and the actual results for the said period released today.

The Company also announces revisions to forecasts for full-year consolidated results as follows.

1. Difference between first-half consolidated forecast and results

Difference between the consolidated results forecast and actual results for the six months ended September 30, 2021 (April 1, 2021 to September 30, 2021)

	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
Previously announced forecast (A)	12,400	1,750	1,800	1,120	12.64
Results (B)	13,906	1,828	1,932	1,212	13.66
Difference (B - A)	1,506	78	132	92	
Difference (%)	12.2	4.5	7.4	8.2	
(Reference) Results for the previous second quarter (Six months ended September 30, 2020)	10,967	1,617	1,703	1,105	13.28

(Notes) The Company conducted a two-for-one share split of its common shares on January 1, 2021. Therefore, earnings per share is calculated on the assumption that the share splits were conducted at the beginning of the fiscal year ended March 31, 2021.

2. Revision to the consolidated results forecast

Revision to the consolidated results forecast for the fiscal year ending March 31, 2022(April 1,2021 to March 31,2022)

	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
Previously announced forecast (A)	27,000	4,100	4,200	2,600	29.35
Revised forecast (B)	28,500	4,100	4,200	2,600	29.30
Difference (B - A)	1,500	—	—	—	
Difference (%)	5.6	—	—	—	
(Reference) Results for the previous fiscal year (Fiscal year ended March 31, 2021)	24,521	3,612	3,715	2,362	27.51

3. Reasons for the differences and revisions

In the second quarter of the fiscal year, net sales significantly exceeded the forecast, as a result of a substantial increase in new contracts for maintenance and maintenance due to heightened awareness of cost reductions, and the renewal net sales increase significantly exceeded the estimation. In addition, operating income, ordinary income, and quarterly net income attributable to owners of the parent all exceeded the previously announced forecasts due to the expansion of net sales.

The Company has revised the previous full-year consolidated results forecast in view of these first-half results as well as the expectation that sales from Maintenance Services (including Preservation), and renewal services for the second half will remain at the same level as the forecast.

(Note)The above results forecasts have been prepared based on information available as of the date of announcement of this document, and actual results may differ from the forecasts due to various factors.