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For Immediate Release

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## Announcement of Revision of Results Forecast

After viewing current operating results, IR Japan Holdings, Ltd. (the “Company”) today revised the consolidated results forecast for the fiscal year ending March 31, 2022 (April 1, 2021 through March 31, 2022), announced on February 10, 2022, as follows:

### 1. Revision of the consolidated results forecast for the fiscal year ending March 31, 2022 (April 1, 2021–March 31, 2022)

(Unit: million yen unless otherwise stated)

|  | Net sales | Operating profit | Ordinary profit | Profit attributable to owners of parent | Profit per share (yen) |
|--|-----------|------------------|-----------------|---|------------------------|
| Previous forecast (A)                        | 12,000    | 6,000            | 5,990           | 4,050                                   | 228.00                 |
| Revised forecast (B)                         | 8,400     | 3,520            | 3,500           | 2,400                                   | 135.11                 |
| Change (B – A)                               | –3,600    | –2,480           | –2,490          | –1,650                                  |                        |
| Change (%)                                   | –30.0     | –41.3            | –41.6           | –40.7                                   |                        |
| (Reference)<br>Operating results<br>(FY2020) | 8,284     | 4,080            | 4,070           | 2,802                                   | 157.81                 |
| Change from the<br>previous fiscal year (%)  | 1.4       | –13.7            | –14.0           | –14.4                                   |                        |

### 2. Reasons for the revision

The Company expects consolidated net sales for the fiscal year to fall significantly below those of the previous forecast due to the failure to realize approximately ¥2.3 billion in large-scale projects of ¥50 million or more undertaken by IR Japan, Inc., a consolidated subsidiary of the Company, and in the pipeline of new normal and large-scale FA projects supported by Japan Originated Investment Bank, Inc., also a consolidated subsidiary, and approximately ¥0.9 billion from the approximately ¥1.2 billion in projects expected to be contracted during the current fiscal year, along with contingency large-scale, fee-type projects already contracted that resulted in compensation that was approximately ¥0.3 billion lower than initially expected. In terms of profits, operating profit, ordinary profit, and profit attributable to owners of parent are expected to fall significantly below those of the previous results forecast, in conjunction with a decrease in net sales and an increase in personnel expenses.

As a result, in its full-year results forecast, the Company expects consolidated net sales of ¥8,400 million (a decrease of ¥3,600 million or 30.0% from that of the previous forecast; an increase of 1.4% from ¥8,284 million of the previous fiscal year), operating profit of ¥3,520 million (a decrease of ¥2,480 million or 41.3% from that of the previous forecast; a decrease of 13.7% from ¥4,080 million of the previous fiscal year), ordinary profit of ¥3,500 million (a decrease of ¥2,490 million or 41.6% from that of the previous forecast; a decrease of 14.0%

from ¥4,070 million of the previous fiscal year), and profit attributable to owners of parent of ¥2,400 million (a decrease of ¥1,650 million or 40.7% from that of the previous forecast; a decrease of 14.4% from ¥2,802 million of the previous fiscal year).

As for dividends, since the establishment of the operating structure and future investments are steadily progressing as planned, the year-end dividend remains unchanged and the Company plans to pay ¥68 per share, an increase of ¥18 from that of the previous year, for a full-year dividend of ¥113 per share and a dividend payout ratio of 83.6%.

Note: The results forecast above was prepared based on information available to the Company as of the date of release of this document. Actual operating results may differ due to a number of factors in the future.

End of release