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Interim Securities Report

Filing of report pursuant to
Article 24, Paragraph 1 of the Financial Instruments and Exchange Act
Fiscal year From April 1, 2025
(32nd) To September 30, 2025

Japan Elevator Service Holdings Co., Ltd.

1-3-13 Nihonbashi, Chuo-ku, Tokyo

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[Interim review report of independent auditor for interim consolidated financial statements]

[Cover]

[Document to be filed]	Interim Securities Report
[Legal basis of the document]	Article 24-5-1, Paragraph 1 of the Financial Instruments and Exchange Law
[Filed with]	Director-General of the Kanto Finance Bureau
[Date of filing]	November 14, 2025
[Quarterly accounting period]	Interim period of the 32nd fiscal year (from April 1, 2025 to September 30, 2025)
[Company name]	ジャパンエレベーターサービスホールディングス株式会社
[English translation]	JAPAN ELEVATOR SERVICE HOLDINGS CO., LTD.
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[Name of administrative contact]	Kimihiko Imamura, Director, Deputy President and Executive Officer, CFO
[Place for public inspection]	Tokyo Stock Exchange, Inc. (2-1 Nihonbashi Kabuto-cho, Chuo-ku, Tokyo)

Part I [Company Information]

Item 1 [Company Overview]

1 [Trends in Key Management Indicators]

Term	Interim period of the 31st fiscal year	Interim period of the 32nd fiscal year	31st fiscal year
Accounting period	From April 1, 2024 to September 30, 2024	From April 1, 2025 to September 30, 2025	From April 1, 2024 to March 31, 2025
Net sales (millions of yen)	23,264	26,912	49,375
Ordinary profit (millions of yen)	3,946	5,139	8,621
Interim profit attributable to owners of parent (millions of yen)	2,522	3,291	5,530
Interim comprehensive income (millions of yen)	2,583	3,322	5,758
Net assets (millions of yen)	17,140	20,875	20,315
Total assets (millions of yen)	33,637	36,296	35,407
Interim earnings per share (yen)	14.16	18.48	31.05
Diluted interim earnings per share (yen)	14.11	18.41	30.94
Equity ratio (%)	50.1	56.5	56.4
Cash flows from operating activities (millions of yen)	2,375	4,147	5,643
Cash flows from investing activities (millions of yen)	(738)	(1,024)	(1,521)
Cash flows from financing activities (millions of yen)	(1,357)	(2,837)	(3,962)
Cash and cash equivalents at the end of the interim period(fiscal year) (millions of yen)	2,180	2,337	2,063

(Notes) 1. Since the Company prepares interim consolidated financial statements, changes in major management indicators, etc. of the filing company are not stated.

2. The Company conducted a two for one stock split of ordinary shares on October 1, 2025. Interim earnings per share and diluted interim earnings per share are calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

2 [Description of Business]

There have been no significant changes in the content of business conducted by the Group (the Company and its affiliated companies) during the interim period of the current fiscal year. There have been no changes in major subsidiaries and affiliates.

Item 2 [Status of Business]

1. [Risk Factors]

During the interim period of the current fiscal year, there are no new business risks or significant changes in the business risks described in the securities report for the previous business year.

2. [Management's Discussion and Analysis of Financial Condition, Operating Results and Cash Flows]

Matters concerning the future in the text are those judged as of the end of the interim period of the current fiscal year.

Segment information is omitted because the Group operates in a single segment of the maintenance business.

(1) Financial Condition and Operating Results

(i) Operating Results

During the interim period of the current consolidated fiscal year, the economic trends in Japan shows a moderate recovery along with the improvement of employment and compensation conditions. However, the outlook remains uncertain due to the effects of rising prices and companies' needs for cost reduction are expected to increase more than ever.

In the maintenance for elevator and other equipment industry, the market is on a gradual expansion trend due to the steady increase in the number of condominium units in stock and the increase in the supply of office buildings.

In this market environment, the Group has been working to respond to the cost reduction needs of companies by switching contracts to independent maintenance companies, improving its nationwide network, acquiring and training personnel to strengthen quality and safety, and reinforcing its sales structure. Going forward, the Group will make efforts to improve productivity in order to accelerate the net increase in the number of contracts, as well as to improve production capacity and profitability in the modernization business.

In the maintenance and repair business, the number of units under maintenance contracts remained strong, and net sales for the interim period of the current fiscal year totaled 16,737 million yen (up 13.9% YoY). In the modernization business, net sales for the interim period of the current fiscal year were 9,544 million yen (up 22.0% YoY) due to the reinforcement of the sales structure in preparation for business expansion and the strengthening of proposals for properties with suspended parts supply.

As a result of the above, consolidated business results for the interim period of the current fiscal year were as follows: net sales were 26,912 million yen (up 15.7% YoY), operating profit was 5,131 million yen (up 30.7% YoY), ordinary profit was 5,139 million yen (up 30.2% YoY), and interim profit attributable to owners of parent was 3,291 million yen (up 30.5% YoY).

(ii) Financial Condition

(Assets)

Total assets at the end of the interim period of the current fiscal year amounted to 36,296 million yen, up 888 million yen from the end of the previous fiscal year. This was mainly due to an increase of 269 million yen in cash and deposits, 760 million yen in raw materials and supplies, while notes and accounts receivable - trade, and contract assets decreased by 543 million yen.

(Liabilities)

Total liabilities at the end of the interim period of the current fiscal year amounted to 15,420 million yen, up 328 million yen from the end of the previous fiscal year. This was mainly due to an increase of 1,009 million yen in short-term borrowings, and a decrease of 580 million yen in current portion of long-term borrowings.

(Net assets)

Net assets at the end of the interim period of the current fiscal year were 20,875 million yen, an increase of 560 million yen from the end of the previous fiscal year. This was mainly due to a decrease of 2,760 million yen due to payment of dividends, while retained earnings increased due to the recording of 3,291 million yen in interim profit attributable to owners of parent.

(2) Status of Cash Flows

Cash and cash equivalents ('cash') at the end of the interim period of the current fiscal year were 2,337 million yen, an increase of 156 million yen compared with the end of the same period of the previous fiscal year.

The status of each cash flow and their factors during the interim period of the current fiscal year are as follows.

(Net cash provided by (used in) operating activities)

Net cash provided by operating activities amounted to 4,147 million yen in the interim period of the current fiscal year (2,375 million yen in the same period of the previous year). This was mainly due to such positive factors as interim profit before income taxes of 5,143 million yen and depreciation of 724 million yen, while there were negative factors such as increase in inventories of 880 million yen and income taxes paid of 1,691 million yen.

(Net cash provided by (used in) investing activities)

Net cash used in investing activities amounted to 1,024 million yen in the interim period of the current fiscal year (738 million yen used in the same period of the previous year). This was mainly due to negative factors such as purchase of property, plant and equipment of 576 million yen and purchase of intangible assets of 422 million yen.

(Net cash provided by (used in) financing activities)

Net cash used in financing activities amounted to 2,837 million yen in the interim period of the current fiscal year (1,357 million yen provided in the same period of the previous year). This was mainly due to the negative factors such as a net decrease in repayments of long-term borrowings of 1,015 million yen and dividends paid of 2,760 million yen, while there was the positive factor of a net increase in short-term borrowings of 1,009 million yen.

(3) Management Policies and Strategies

There have been no significant changes in the Group's management policies and strategies during the interim period of the current fiscal year.

(4) Issues to be Addressed

During the interim period of the current fiscal year, there have been no significant changes in the business and financial issues that the Group should prioritize.

(5) Research and Development

The amount spent on research and development activities of the entire Group during the interim period of the current fiscal year was 254 million yen (including the amount recorded as assets). There have been no significant changes in the status of the Group's research and development activities during the interim period of the current fiscal year.

3. [Important Contracts]

Not applicable.

Item 3 [Status of the Filing Company]

1 [Status of Shares]

(1) [Total Number of Shares]

(i) [Total Number of Shares]

Type of shares	Total number of shares authorized to be issued (shares)
Common stock	224,000,000
Total	224,000,000

(Note) Based on the resolution of the Board of Directors held on August 8, 2025, the Articles of Incorporation were partially amended on October 1, 2025 in accordance with the stock split, and the total number of shares authorized to be issued increased by 224,000,000 shares to 448,000,000 shares.

(ii) [Outstanding Shares]

Type of shares	Number of shares issued at the end of the interim accounting period (shares) (September 30, 2025)	Number of shares issued as of the date of submission (shares) (November 14, 2025)	Name of listed financial instruments exchange or registered and licensed financial instruments association	Description
Common stock	89,067,200	178,134,400	Tokyo Stock Exchange Prime Market	The shares have full voting rights and are the Company's standard shares with no restrictions on their rights. The number of shares constituting one unit is 100 shares.
Total	89,067,200	178,134,400	-	-

(Notes) 1. Based on the resolution of the Board of Directors held on August 8, 2025, the Company conducted a two for one stock split of ordinary shares on October 1, 2025. As a result, the total number of issued shares increased by 89,067,200 shares to 178,134,400 shares.

2. The "Number of issued shares as of the date of submission" column does not include the number of shares issued through the exercise of stock acquisition rights from November 1, 2025 to the submission date of this semiannual securities report.

(2) [Status of Stock Acquisition Rights]

(i) [Details of the Stock Option Plan]

Not applicable.

(ii) [Status of Other Stock Acquisition Rights]

Not applicable.

(3) [Exercise Status of Bond with Stock Acquisition Rights Subject to Exercise Price Revision Clause]

Not applicable.

(4) [Total Number of Shares Issued, Share Capital]

Date	Increase (decrease) in total number of shares issued (shares)	Total number of shares issued (shares)	Increase (decrease) in share capital (millions of yen)	Balance of share capital (millions of yen)	Increase (decrease) in capital reserve (millions of yen)	Balance of capital reserve (millions of yen)
April 1, 2025 - September 30, 2025	-	89,067,200	-	2,493	-	2,450

(Note) Based on the resolution of the Board of Directors held on August 8, 2025, the Company conducted a two for one stock split of ordinary shares on October 1, 2025. As a result, the total number of issued shares increased by 89,067,200 shares to 178,134,400 shares.

(5) [Status of Major Shareholders]

As of September 30, 2025

Name or Designation	Address	Number of shares held (thousand shares)	Ratio of shares held to total number of shares issued (excluding treasury stock) (%)
KI Corporation	1-23-2 Toranomom, Minato-ku, Tokyo	18,212	20.45
The Master Trust Bank of Japan, Ltd. (Trust account)	1-8-1 Akasaka, Minato-ku, Tokyo	10,478	11.76
STATE STREET BANK AND TRUST COMPANY 505001 (Standing proxy agent: Settlement Sales Division, Mizuho Bank, Ltd.)	ONE CONGRESS STREET, SUITE 1, BOSTON, MASSACHUSETTS (2-15-1 Konan, Minato-ku, Tokyo)	9,487	10.65
Japan Custody Bank, Ltd. (Trust account)	1-8-12 Harumi, Chuo-ku, Tokyo	4,498	5.05
NORTHERN TRUST CO.(AVFC) RE FIDELITY FUNDS (Standing proxy agent: Hongkong and Shanghai Banking Corporation Limited, Tokyo Branch, Securities Services Operations)	50 BANK STREET CANARY WHARF LONDON E14 5NT, UK (3-11-1 Nihonbashi, Chuo-ku, Tokyo)	2,201	2.47
BNYM AS AGT/CLTS NON TREATY JASDEC (Standing proxy agent: MUFG Bank, Ltd.)	240 GREENWICH STREET, NEW YORK, NEW YORK 10286, U.S.A. (1-4-5 Marunouchi, Chiyoda-ku, Tokyo)	2,167	2.43
THE BANK OF NEW YORK MELON 140042 (Standing proxy agent: Mizuho Bank Settlement & Clearing Services Department)	240 GREENWICH STREET, NEW YORK, NY 10286, U.S.A. (2-15-1 Kounan, Minato-ku, Tokyo)	1,855	2.08
STATE STREET BANK AND TRUST COMPANY 505103 (Standing proxy agent: Mizuho Bank Settlement & Clearing Services Department)	ONE CONGRESS STREET, SUITE 1, BOSTON, MASSACHUSETTS (2-15-1 Kounan, Minato-ku, Tokyo)	1,569	1.76
BBH CO FOR GRANDEUR PEAK INTERNATIONAL STALWARTS FUND (Standing proxy agent: MUFG Bank, Ltd.)	225 PICTORIA DRIVE, SUITE 450, CINCINNATI, OH, 45246 U.S.A. (1-4-5 Marunouchi, Chiyoda-ku, Tokyo)	1,563	1.75
CITIBANK UK LIMITED AS DEPOSITARY FOR ABRDN OEIC II-ABRDN GLOBAL SMALLER COMPANIES FUND (Standing proxy agent: Citibank, N.A. Tokyo Branch)	CITIGROUP CENTRE, CANADA SQUARE, CANARY WHARF, LONDON E14 5LB UNITED KINGDOM (6-27-30 Shinjuku, Shinjuku-ku, Tokyo)	1,448	1.62
Total	-	53,482	60.04

(Notes) 1. On October 1, 2025, the Company conducted a two for one stock split of ordinary shares. The above number of shares held is the number of shares held before the stock split.

2. In the Report of Possession of Large Volume made available for public inspection on December 19, 2024, it is stated that Wasatch Advisors LP owned shares as of December 13, 2024 as follows. However, since the Company is unable to confirm the actual number of shares owned as of the end of the current interim period, they are not included in the above Status of Major Shareholders.

The content of the Report of Possession of Large Volume is as follows.

Name or designation	Address	Number of shares held(shares)	Percentage of shares held (%)
Wasatch Advisors LP	505 Wakala Way, 3rd Floor, Salt Lake City, Utah, 84108, USA	3,686,632	4.14

(6) [Status of Voting Rights]

(i) [Outstanding Shares]

As of September 30, 2025

Classification	Number of shares (shares)	Number of voting rights (units)	Description
Non-voting stock	-	-	-
Shares with restricted voting rights (treasury shares, etc.)	-	-	-
Shares with restricted voting rights (other)	-	-	-
Full voting shares (treasury shares, etc.)	Common stock 10,000	-	-
Shares with full voting rights (other)	Common stock 89,040,400	890,404	Standard shares of the Company with no restrictions on rights
Odd lot shares	Common stock 16,800	-	-
Total number of shares issued and outstanding	89,067,200	-	-
Voting rights of all shareholders	-	890,404	-

(Note) The "Odd lot shares" column includes 41 shares of treasury shares owned by the Company.

(ii) [Treasury Shares]

As of September 30, 2025

Name or title of owner	Owner's address	Number of shares held in treasury (shares)	Number of shares held in the name of others (shares)	Total number of shares held (shares)	Ratio of the number of shares owned to the total number of shares issued (%)
Japan Elevator Service Holdings Co., Ltd.	1-3-13 Nihonbashi, Chuo-ku, Tokyo	10,000	-	10,000	0.01
Total	-	10,000	-	10,000	0.01

(Note) The "Number of shares held in treasury" does not include 41 odd lot shares.

2 [Status of Directors and Officers]

Not applicable.

Item 4 [Financial Statements and Supplementary Data]

1. Method of preparation of interim consolidated financial statements

The interim consolidated financial statements of the Company are prepared in accordance with the "Ordinance on Terminology, Forms, and Preparation Methods of Consolidated Financial Statements" (Ordinance of the Ministry - of Finance No. 28 of 1976).

The Company falls under the category of a company listed in the left-hand column of Item 1 of the table under Article 24-5, paragraph (1) of the Financial Instruments and Exchange Act, and prepares Type I interim consolidated financial statements in accordance with the provisions of Part I and Part III of the Regulation on Consolidated Financial Statements.

2. Audit Certification

In accordance with the provisions of Article 193, Paragraph 2, Paragraph 1 of the Financial Instruments and Exchange Act, the interim consolidated financial statements for the interim period of the current fiscal year (from April 1, 2025 to September 30, 2025) are subject to an interim review by Ernst & Young ShinNihon LLC.

1. Interim Consolidated Financial Statements
(1) INTERIM CONSOLIDATED BALANCE SHEETS

(Unit: millions of yen)

	Previous fiscal year (as of March 31, 2025)	Interim period of the current fiscal year (as of September 30, 2025)
Assets		
Current assets		
Cash and deposits	2,344	2,614
Notes and accounts receivable - trade, and contract assets	7,259	6,715
Work in process	245	365
Raw materials and supplies	6,260	7,021
Other	616	801
Allowance for doubtful accounts	(10)	(9)
Total current assets	16,717	17,508
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,089	5,982
Tools, furniture and fixtures, net	4,532	4,679
Other, net	1,726	1,736
Total property, plant and equipment	12,348	12,398
Intangible assets		
Goodwill	1,835	1,698
Other	2,397	2,565
Total intangible assets	4,232	4,263
Investments and other assets		
Other	2,147	2,176
Allowance for doubtful accounts	(38)	(50)
Total investments and other assets	2,109	2,126
Total non-current assets	18,690	18,788
Total assets	35,407	36,296
Liabilities		
Current liabilities		
Accounts payable - trade	2,017	2,096
Short-term borrowings	2,220	3,229
Current portion of long-term borrowings	1,768	1,188
Income taxes payable	2,029	2,090
Provision for bonuses	1,079	1,064
Other	3,152	3,302
Total current liabilities	12,268	12,972
Non-current liabilities		
Long-term borrowings	1,015	578
Retirement benefit liability	1,224	1,289
Asset retirement obligations	460	473
Other	123	107
Total non-current liabilities	2,823	2,448
Total liabilities	15,091	15,420

(Unit: millions of yen)

	Previous fiscal year (as of March 31, 2025)	Interim period of the current fiscal year (as of September 30, 2025)
Net assets		
Shareholders' equity		
Share capital	2,493	2,493
Capital surplus	2,570	2,585
Retained earnings	14,894	15,425
Treasury shares	(13)	(30)
Total shareholders' equity	19,944	20,474
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1	3
Foreign currency translation adjustment	(39)	(32)
Remeasurements of defined benefit plans	53	52
Total accumulated other comprehensive income	15	23
Non-controlling interests	355	377
Total net assets	20,315	20,875
Total liabilities and net assets	35,407	36,296

(2) [Interim Consolidated Statements of Income and Interim Consolidated Statements of Comprehensive Income]
[INTERIM CONSOLIDATED STATEMENTS OF INCOME]

	Interim period of the previous fiscal year (from April 1, 2024 to September 30, 2024)	Interim period of the current fiscal year (from April 1, 2025 to September 30, 2025)
Net sales	23,264	26,912
Cost of sales	14,426	16,463
Gross profit	8,838	10,449
Selling, general and administrative expenses	*4,912	*5,318
Operating profit	3,926	5,131
Non-operating income		
Rental income	18	15
Other	42	40
Total non-operating income	61	55
Non-operating expenses		
Interest expenses	16	24
Foreign exchange losses	8	—
Other	16	23
Total non-operating expenses	40	47
Ordinary profit	3,946	5,139
Extraordinary income		
Gain on sale of non-current assets	3	2
Gain on sale of investment securities	—	4
Total extraordinary income	3	6
Extraordinary losses		
Loss on retirement of non-current assets	5	1
Other	1	0
Total extraordinary losses	7	2
Interim profit before income taxes	3,942	5,143
Income taxes - current	1,365	1,781
Income taxes - deferred	16	38
Total income taxes	1,381	1,819
Interim profit	2,560	3,323
Interim profit attributable to non-controlling interests	38	31
Interim profit attributable to owners of parent	2,522	3,291

[INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME]

(Unit: millions of yen)

	Interim period of the previous fiscal year (from April 1, 2024 to September 30, 2024)	Interim period of the current fiscal year (from April 1, 2025 to September 30, 2025)
Interim profit	2,560	3,323
Other comprehensive income		
Valuation difference on available-for-sale securities	(0)	1
Foreign currency translation adjustment	19	(1)
Remeasurements of defined benefit plans, net of tax	4	(0)
Total other comprehensive income	22	(1)
Comprehensive interim income	2,583	3,322
Comprehensive interim income attributable to		
Comprehensive interim income attributable to owners of parent	2,540	3,299
Comprehensive interim income attributable to non-controlling interests	42	22

(3) INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unit: millions of yen)

	Interim period of the previous fiscal year (from April 1, 2024 to September 30, 2024)	Interim period of the current fiscal year (from April 1, 2025 to September 30, 2025)
Cash flows from operating activities		
Interim profit before income taxes	3,942	5,143
Depreciation	756	724
Amortization of goodwill	133	134
Increase (decrease) in allowance for doubtful accounts	(12)	11
Increase (decrease) in provision for bonuses	16	(14)
Increase (decrease) in retirement benefit liability	64	62
Interest expenses	16	24
Gain on sale of non-current assets	(3)	(2)
Loss (gain) on sale of investment securities	—	(4)
Loss on retirement of non-current assets	5	1
Decrease (increase) in trade receivables	536	521
Decrease (increase) in inventories	(1,261)	(880)
Decrease (increase) in accounts receivable - other	22	(17)
Increase (decrease) in trade payables	192	78
Increase (decrease) in accrued consumption taxes	(156)	(137)
Other, net	(360)	210
Subtotal	3,892	5,855
Interest and dividends received	0	8
Interest paid	(16)	(24)
Income taxes paid	(1,500)	(1,691)
Net cash provided by (used in) operating activities	2,375	4,147
Cash flows from investing activities		
Purchase of property, plant and equipment	(581)	(576)
Purchase of intangible assets	(237)	(422)
Proceeds from cancellation of insurance funds	44	26
Payments of leasehold and guarantee deposits	(25)	(57)
Other, net	60	5
Net cash provided by (used in) investing activities	(738)	(1,024)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(221)	1,009
Proceeds from long-term borrowings	2,600	—
Repayments of long-term borrowings	(1,499)	(1,015)
Purchase of treasury shares	—	(61)
Dividends paid	(2,226)	(2,760)
Other, net	(9)	(8)
Net cash provided by (used in) financing activities	(1,357)	(2,837)
Effect of exchange rate change on cash and cash equivalents	24	(12)
Net increase (decrease) in cash and cash equivalents	304	273
Cash and cash equivalents at beginning of period	1,875	2,063
Cash and cash equivalents at end of period	*2,180	*2,337

[Notes]

(Change in scope of consolidation or application of the equity method)

Not applicable.

(Notes to Interim Consolidated Statements of Income)

*The major items and amounts of selling, general and administrative expenses are as follows.

	Interim period of the previous fiscal year (from April 1, 2024 to September 30, 2024)	Interim period of the current fiscal year (from April 1, 2025 to September 30, 2025)
Salary and allowances	1,542 million yen	1,652 million yen
Provision for bonuses	345	379

(Notes to the Interim Consolidated Statement of Cash Flows)

* The relationship between the balance of cash and cash equivalents at the end of the interim period and the amount for the account presented in the interim Consolidated balance sheets is as follows.

	Interim period of the previous fiscal year (from April 1, 2024 to September 30, 2024)	Interim period of the current fiscal year (from April 1, 2025 to September 30, 2025)
Cash and deposits	2,448 million yen	2,614 million yen
Time deposits with maturities longer than three months	(268)	(276)
Cash and cash equivalents	2,180	2,337

(Note to Shareholders' Equity)

I Interim period of the previous fiscal year (from April 1, 2024 to September 30, 2024)

Dividends paid

(Resolution)	Type of shares	Total amount of dividends (millions of yen)	Dividend per share (yen)	Record date	Effective date	Source of dividends
Ordinary General Meeting of Shareholders held on June 21, 2024	Common stock	2,226	25	March 31, 2024	June 24, 2024	Retained earnings

II Interim period of the current fiscal year (from April 1, 2025 to September 30, 2025)

(Resolution)	Type of shares	Total amount of dividends (millions of yen)	Dividend per share (yen)	Record date	Effective date	Source of dividends
Ordinary General Meeting of Shareholders held on June 24, 2025	Common stock	2,760	31	March 31, 2025	June 25, 2025	Retained earnings

(Note) Based on the resolution of the Board of Directors held on August 8, 2025, the Company conducted a two for one stock split of its common shares on October 1, 2025. The dividend per share shown above is the dividend per share before the stock split.

(Segment Information, etc.)

[Segment Information]

This information is omitted because the Group has only one segment, the maintenance business.

(Revenue Recognition)

Information disaggregating revenue from contracts with customers

Interim period of the previous fiscal year (from April 1, 2024 to September 30, 2024)

(Unit: millions of yen)

	Net sales
Maintenance and repair services	14,691
Modernization services	7,822
Other	750
Revenue from contracts with customers	23,264
Other income	-
Sales to external customers	23,264

Interim period of the current fiscal year (from April 1, 2025 to September 30, 2025)

(Unit: millions of yen)

	Net sales
Maintenance and repair services	16,737
Modernization services	9,544
Other	630
Revenue from contracts with customers	26,912
Other income	-
Sales to external customers	26,912

(Information per share)

Earnings per share and the basis for its calculation, and diluted earnings per share and the basis for its calculation are as follows.

	Interim period of the previous fiscal year (from April 1, 2024 to September 30, 2024)	Interim period of the current fiscal year (from April 1, 2025 to September 30, 2025)
(1) Earnings per share	14.16 yen	18.48 yen
(Basis for calculation)		
Interim profit attributable to owners of parent	2,522	3,291
Amount not attributable to common stock shareholders (millions of yen)	-	-
Interim profit attributable to common stock shareholders of parent (million yen)	2,522	3,291
Average number of shares of common stock during the period (shares)	178,115,213	178,110,901
(2) Diluted earnings per share	14.11 yen	18.41 yen
(Basis for calculation)		
Adjustment of interim profit attributable to owners of parent (millions of yen)	-	-
Increase in common stock (shares)	629,151	634,942
Outline of potential shares that have not been included in the calculation of diluted interim net income per share because they do not have a dilutive effect and that have undergone significant changes since the end of the previous fiscal year	-	-

(Note) The Company conducted a two for one stock split of ordinary shares on October 1, 2025. Interim earnings per share and diluted interim earnings per share are calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(Significant subsequent events)

(Stock split and partial amendment to the Articles of Incorporation in connection with the stock split)

Based on the resolution of the Board of Directors held on August 8, 2025, the Company conducted a stock split and made a partial amendment to the Articles of Incorporation in connection with the stock split with October 1, 2025 as the effective date.

(1) Purpose of the stock split

The purpose is to improve the liquidity of the Company's shares and expand its investor base further by reducing the investment amount per unit.

(2) Outline of the stock split

(i) Method of the split

The Company conducted a stock split on the record date of September 30, 2025, at a ratio of two shares for one share of its common stock held by shareholders listed or recorded on the final shareholder register as of that date.

(ii) Number of shares to be increased by the stock split

Total number of shares issued before stock split	89,067,200 shares
Number of shares to be increased by stock split	89,067,200 shares
Total number of shares issued after stock split	178,134,400 shares
Total number of authorized shares after stock split	448,000,000 shares

(iii) Schedule of stock split

Date of public notice of the record date	Friday, September 12, 2025
Record date	Tuesday, September 30, 2025
Effective date	Wednesday, October 1, 2025

(iv) Effect on per share information

The effect on per share information is reflected in (Information per share).

(3) Partial amendment to the Articles of Incorporation in connection with the stock split

(i) Reason for amendment to the Articles of Incorporation

In accordance with this stock split, the total number of authorized shares in Article 6 of our Articles of Incorporation was changed as of Wednesday, October 1, 2025, pursuant to Article 184, Paragraph 2 of the Companies Act.

(ii) Details of the Amendment to the Articles of Incorporation (Underlines indicate changes)

Current Articles of Incorporation	Articles of Incorporation after Amendment
(Total number of shares authorized to be issued) Article 6. The total number of authorized shares of the Company shall be <u>224,000,000</u> shares.	(Total number of shares authorized to be issued) Article 6. The total number of authorized shares of the Company shall be <u>448,000,000</u> shares.

(iii) Schedule for the amendment to the Articles of Incorporation

Effective date of the amendment Wednesday, October 1, 2025

(4) Others

(i) Change in the amount of share capital

There is no change in the amount of share capital upon this stock split.

(ii) Adjustment of exercise price of stock acquisition rights

In connection with this stock split, the exercise price per share of stock acquisition rights issued by the Company was adjusted as follows on and after Wednesday, October 1, 2025.

	Exercise price before adjustment	Exercise price after adjustment
Series 1 stock acquisition rights	83 yen	42 yen

2 [Other]

Not applicable.

Part II [Information on the Guarantee Companies of the Filing Company]

Not applicable.

Interim review report of independent auditor for interim consolidated financial statements

November 13, 2025

To the Board of Directors of Japan Elevator Service Holdings Co., Ltd.

Ernst & Young ShinNihon LLC
Tokyo Office

Designated and Engagement Partner	Certified public accountant	Hisashi Atobe
Designated and Engagement Partner	Certified public accountant	Junji Hikawa

Auditor's Conclusion

Pursuant to the provisions of Article 193, Paragraph 2, Item 1 of the Financial Instruments and Exchange Act, we conducted an interim review of the interim consolidated financial statements, that is, the interim consolidated balance sheets, the interim consolidated statements of income, the interim consolidated statements of comprehensive income, the interim consolidated statements of cash flows, and notes of Japan Elevator Service Holdings Co., Ltd. for the interim period of the current fiscal year from April 1, 2025 to March 31, 2026 (from April 1, 2025 to September 30, 2025), which are presented in "Financial Statements and Supplementary Notes."

In our interim review, we have not found anything, in any material respect, that would lead us to believe that the consolidated financial statements referred to above do not adequately present the financial position of Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries as of September 30, 2025, and the results of their operations and their cash flows for the interim period ended September 30, 2025, in accordance with accounting principles generally accepted in Japan.

Basis for the auditor's conclusion

We conducted our mid-year review in accordance with the standards for mid-term review generally accepted in Japan. The responsibilities of the audit corporation under the standards for mid-year review are described in "Responsibilities of the Auditor in the Interim Review of Interim Consolidated Financial Statements". We are independent of the company and its consolidated subsidiaries and fulfill our other ethical responsibilities as auditors in accordance with the rules of professional ethics in Japan. In our opinion, the evidence supporting our conclusions has been obtained.

Responsibilities of Management, Company Audit & Supervisory Board and its member for Interim Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of interim consolidated financial statements in accordance with accounting principles generally accepted in Japan. This includes designing and operating such internal controls as management determines are necessary to enable the preparation and fair presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the interim consolidated financial statements, management has a responsibility to evaluate whether it is appropriate to prepare the interim consolidated financial statements based on the going concern assumption and to disclose matters related to going concern if such matters are required to be disclosed in accordance with business accounting standards generally accepted in Japan.

The Audit & Supervisory Board and its members are responsible for monitoring the directors' performance of their duties in the development and operation of the financial reporting process.

Auditor's Responsibilities in Reviewing the Interim Consolidated Financial Statements

The auditor's responsibility is to express an independent conclusion on the interim consolidated financial statements in the interim review report based on the interim review conducted by the auditor.

In accordance with the standards for mid-term review generally accepted in Japan, the auditor shall exercise professional judgment and maintain professional skepticism throughout the mid-term review process, and shall:

- Questions shall be asked mainly to managers and persons responsible for matters related to finance and accounting, and analytical procedures and other interim review procedures shall be carried out. Mid-year review procedures are more limited than annual audits of financial statements that are conducted in accordance with auditing standards generally accepted in Japan.
- In cases where it is judged that there is significant uncertainty regarding events or circumstances that give rise to significant doubts regarding matters related to the going concern assumption, the Company shall conclude, based on the evidence obtained, whether there are matters in the interim consolidated financial statements that would lead one to believe that they are not adequately presented in accordance with corporate accounting standards generally accepted in Japan. In addition, it is required to draw attention to the notes to the interim consolidated financial statements in the interim review report if there is significant uncertainty regarding the going concern assumption, or to express a qualified conclusion or a negative conclusion to the interim consolidated financial statements if the notes to the interim consolidated financial statements regarding the material uncertainty are not appropriate. The auditor's conclusions are based on the evidence received up to the date of the mid-year review report. However, future events and circumstances may prevent the company from continuing as a going concern.
- Assess whether there are matters that would lead one to believe that the presentation of the interim consolidated financial statements and the notes thereto do not comply with corporate accounting standards generally accepted in Japan, as well as matters that would lead one to believe that the presentation, composition, and content of the interim consolidated financial statements, including the related notes thereto, and the interim consolidated financial statements do not adequately present the underlying transactions and accounting events.
- Obtain evidence of the financial information of the Company and its consolidated subsidiaries that forms the basis for the Concluding Statements for the interim consolidated financial statements. The auditor is responsible for the direction, supervision and review of the interim consolidated financial statements. The auditor is solely responsible for the auditor's conclusions.

The auditor reports to the Audit & Supervisory Board and its member on the scope and timing of the planned mid-year review and the significant findings of the mid-year review.

The auditor shall report to the Audit & Supervisory Board and its member that he / she has complied with the provisions concerning professional ethics in Japan with regard to independence, matters that are reasonably considered to affect the independence of the auditor, and the details of measures taken to eliminate the hindrance or safeguards applied to reduce the hindrance to an acceptable level, if any.

Interests

We have no interest in or relationship with the Company or its consolidated subsidiaries which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act.

Ends

Notes: 1. The original copy of the above interim review report is kept separately by the Company (the filing company the semiannual report).

2. XBRL data is not included in the scope of interim review.