

< Caution >

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# Presentation Material for the Fiscal Year Ended March 2026

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May 21 2026



Japan Elevator Service Holdings Co., Ltd.

(TSE Prime Market : 6544)

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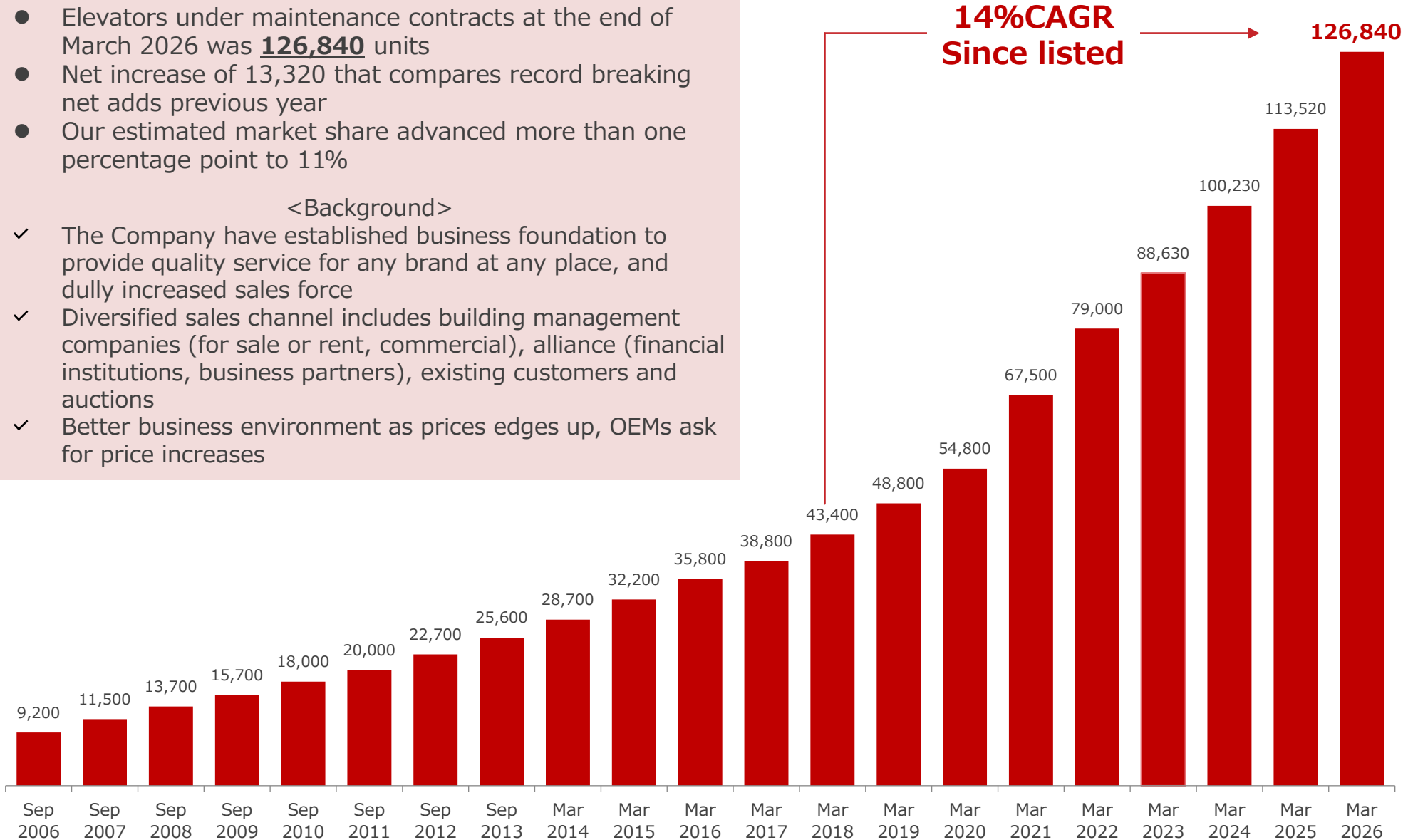
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- Elevators under maintenance contracts at the end of March 2026 was **126,840** units
- Net increase of 13,320 that compares record breaking net adds previous year
- Our estimated market share advanced more than one percentage point to 11%

<Background>

- ✓ The Company have established business foundation to provide quality service for any brand at any place, and dully increased sales force
- ✓ Diversified sales channel includes building management companies (for sale or rent, commercial), alliance (financial institutions, business partners), existing customers and auctions
- ✓ Better business environment as prices edges up, OEMs ask for price increases

**14% CAGR**  
**Since listed**



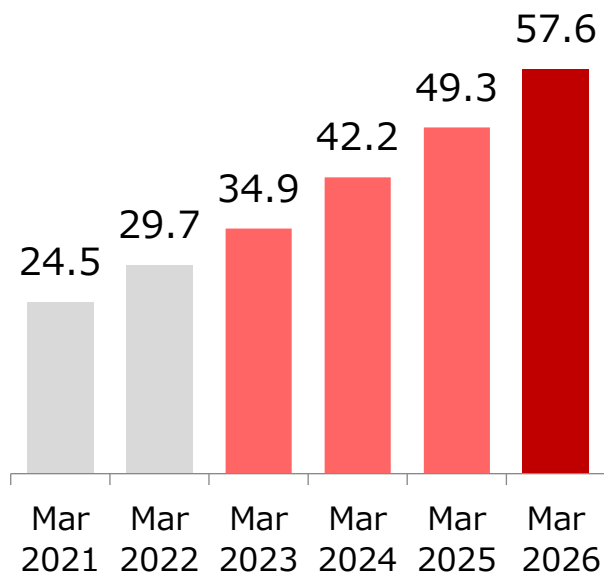
## Nine Years of Record Breaking Results Since Listing

- Good Business environment
- Strong progress in maintenance & repair and modernization
- Up 16.7% YoY to break record

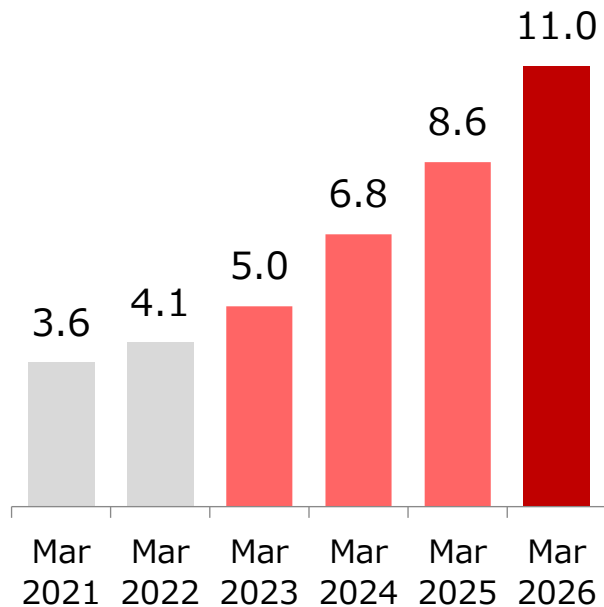
- Modernization unit price up
- Up 27.7% YoY to break record
- OP margin before amortization improved to 19.6%

- Exceeded forecast of ¥6.6B due to increase in sales and profit despite extraordinary losses
- Up 32.4% YoY to break record

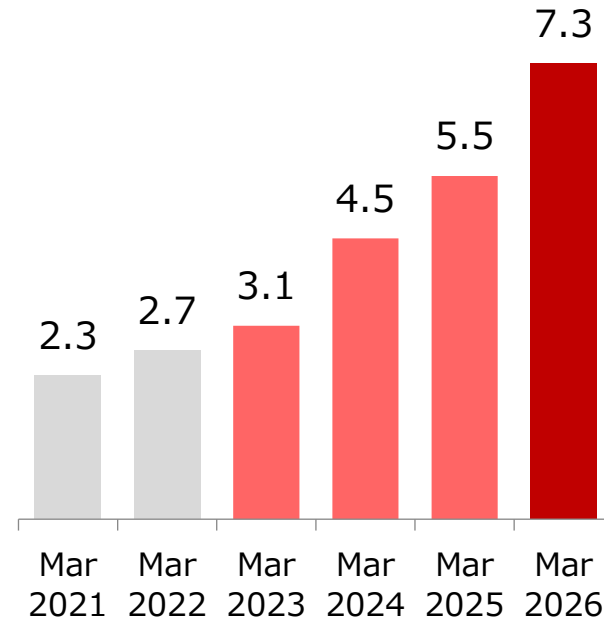
### Net Sales



### Operating Profit



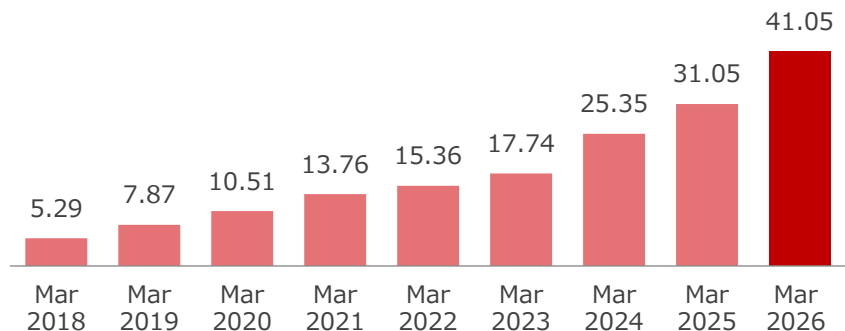
### Net Profit



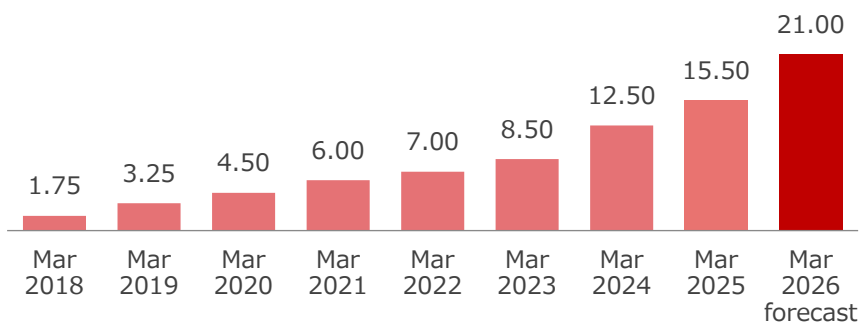
Unit in billion yen

- Our shareholder return policy is based on a dividend payout ratio of at least 40% and aims for stable increases in EPS and DPS
  - Reflecting steady business growth, the Company maintains its dividend forecast of 21 yen for the fiscal year ending March 2026. This represents an increase of 5.5 yen\* from the previous year, with the payout ratio rising to 51.2%
- \* After adjusting for the stock split (1:2) on October 1, 2025

## Adjusted EPS (yen)

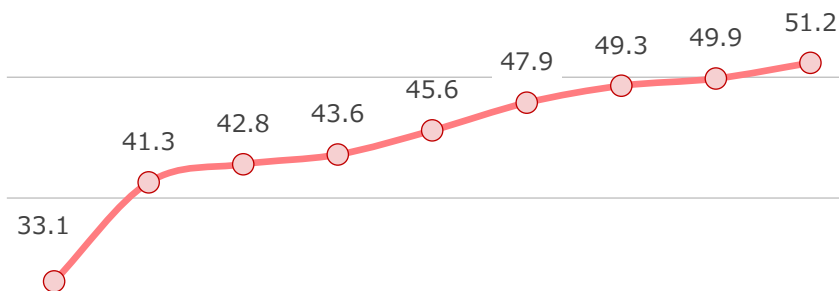


## Adjusted DPS (yen)

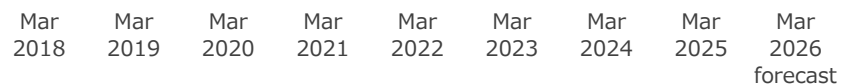


\* A stock split (1:2) was carried out on October 1, 2025. Figures have been retroactively adjusted from the fiscal year ended March 2018.

## Dividend Payout Ratio (%)



Dividend payout ratio of 40% or more

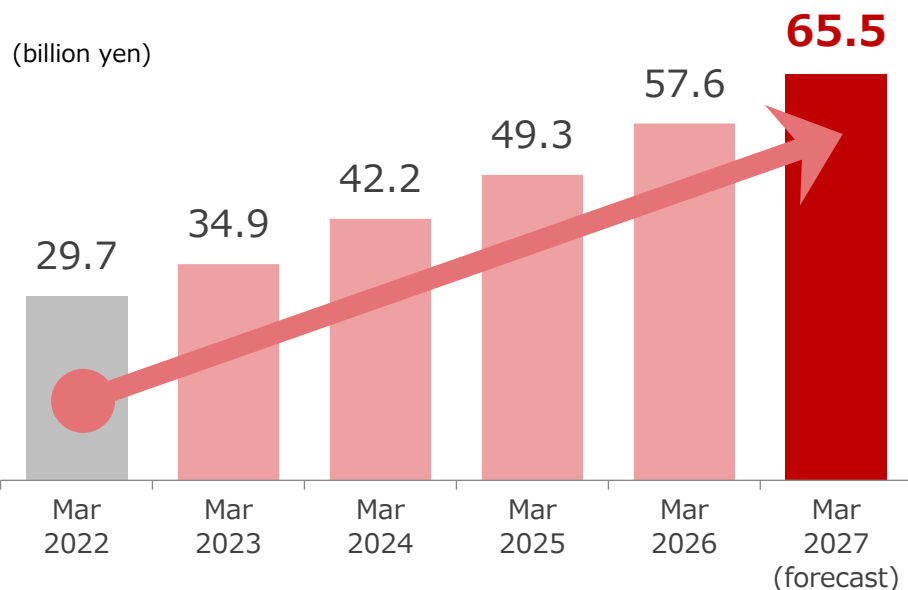


- The number of maintenance contracts increased steadily, supported by a stronger organization that included expanding branch networks and recruiting personnel
- The number of modernization projects exceeded expectations, driven by robust demand resulting from a concentration of elevator replacement cycles and OEMs discontinuing parts supply
- Following a round of investments, SG&A expenses became easier to manage. In addition, the Company achieved improved operational efficiency using digital tools and sharing of administrative tasks
- The forecast suggests all VISION 2027 targets will be exceeded: revenue will exceed 60 billion yen, the operating profit margin before goodwill amortization will exceed 20%
- Dividend payout ratio remain above 40%

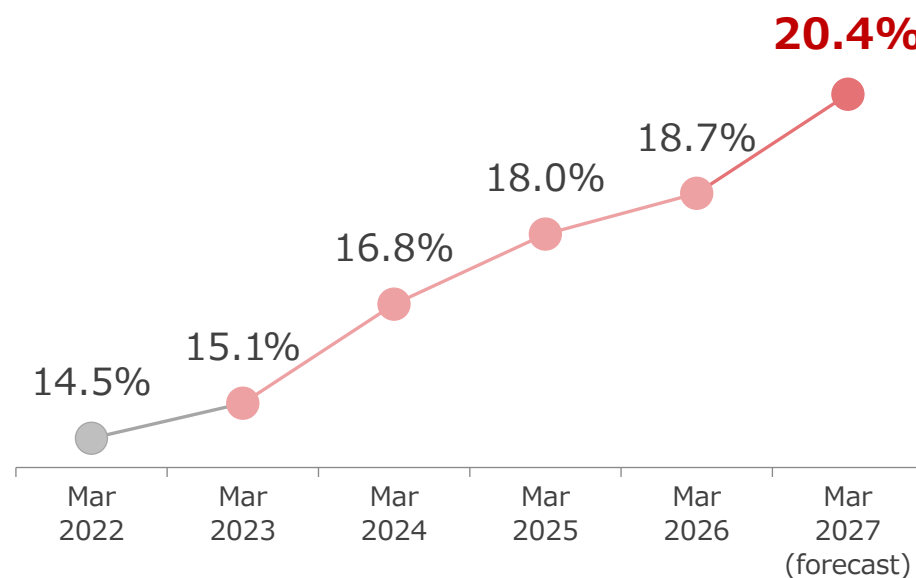
**Raise corporate value through growth,  
prosper together with all stakeholders**



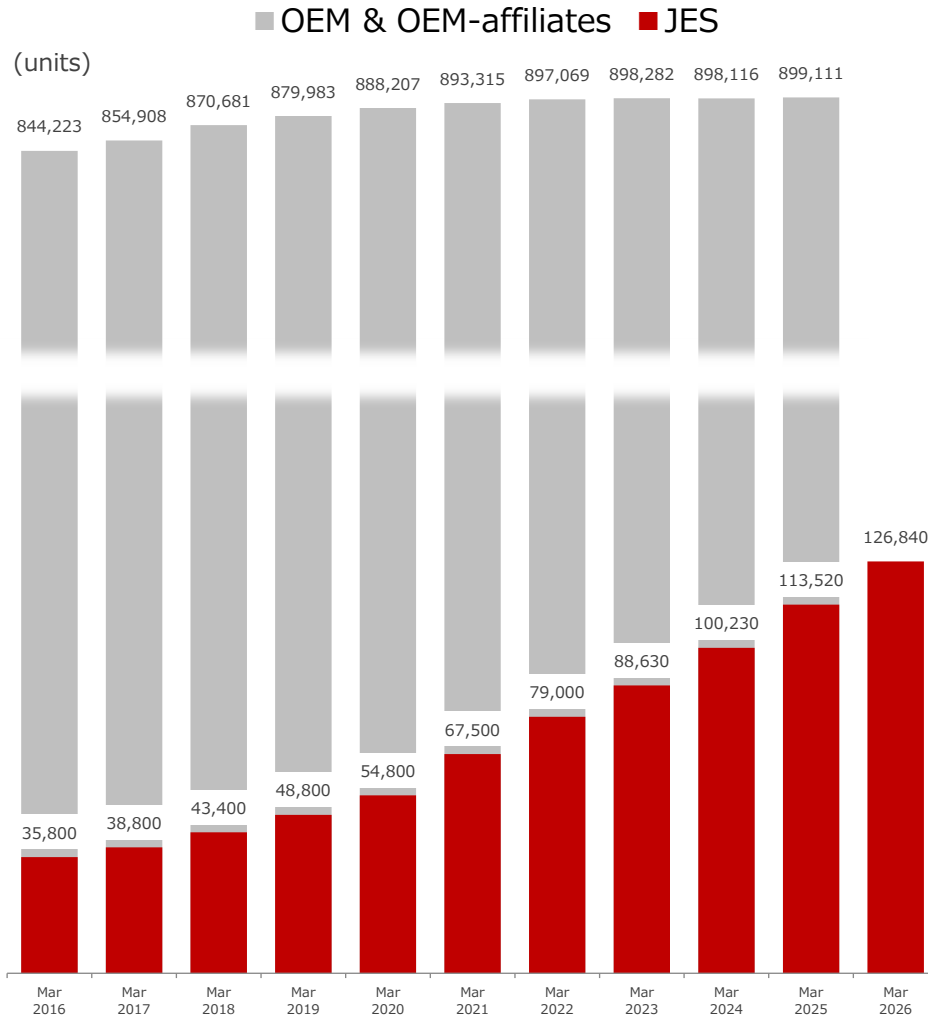
## Revenue 2.2x in Five Years



## OP Margin Improved 1.2 Point/Year

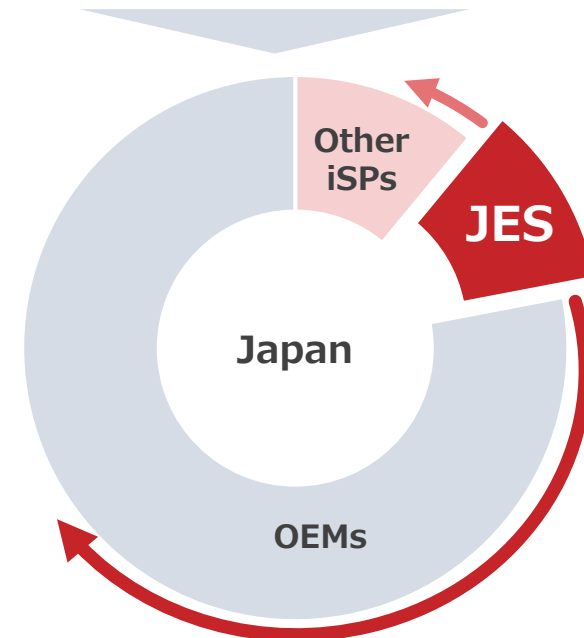


## Trends in Maintenance Contracts with OEMs and JES



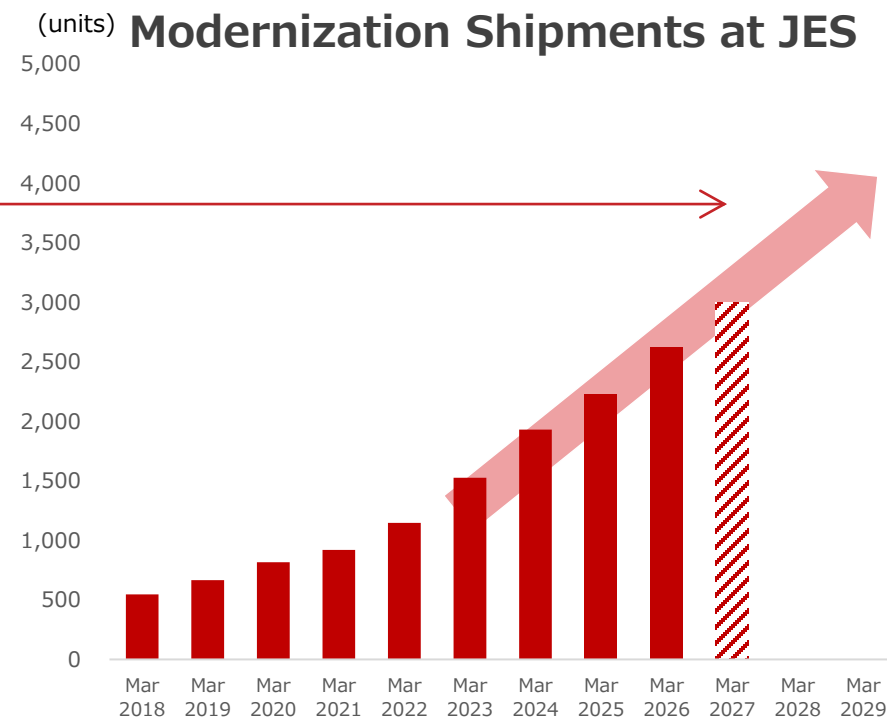
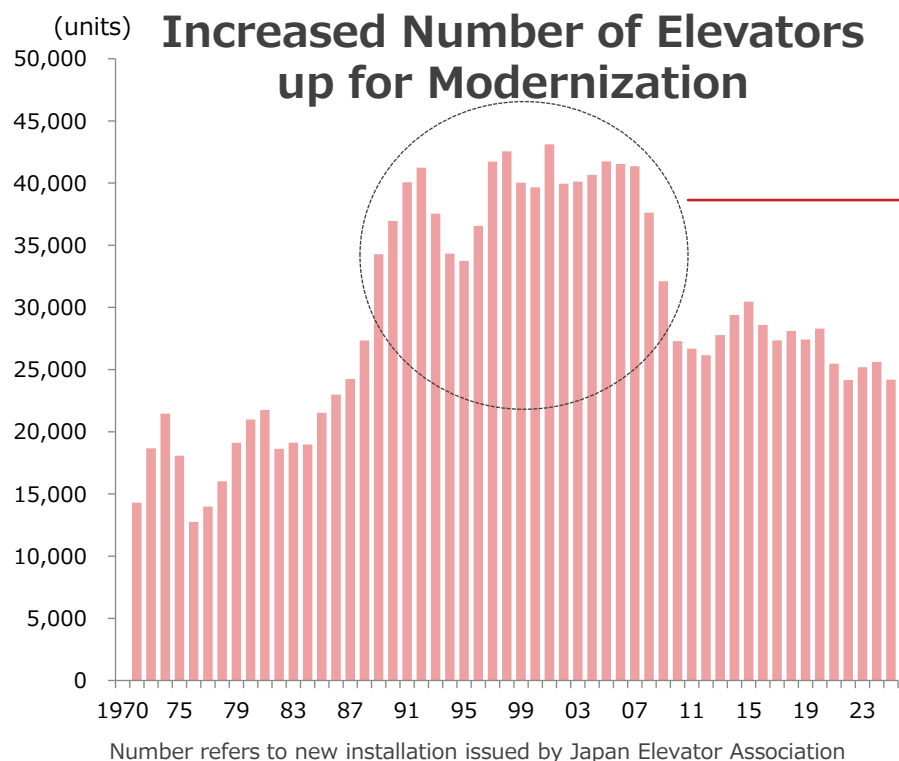
(Source) Contracts with OEM: Japan Elevator Association  
 Contracts with JES: Japan Elevator Service Holdings Co., Ltd.

- Unlike overseas markets, where independents sometimes make up the majority, OEMs and OEM-affiliated companies account for 80% of the market in Japan's elevator maintenance market
- This was due to structural factors such as excessive competition in the new business and quality issues among independents
- Since its founding, the company has made substantial investments to ensure that it **provides OEM-class service quality at reasonable prices**. This system is underpinned by the high level of social trust we have earned as a Prime-listed company
- It is possible that, as the company increases its market share, the structure of Japan's market will parallel that of overseas markets



**Market share of independents usually exceeds 50% in other market**

- The demand for renovation is emerging in buildings constructed during the peak period from the 1990s to the early 2000s. Furthermore, as OEMs are phasing out the supply of parts for elevators manufactured after 1990 and expanding the scope of this policy, **the demand for modernization is expected to continue for the long term**
- As OEMs increasingly pass on rising costs, such as material and outsourcing expenses, to selling prices, modernization **unit prices continue to rise, and profit margins are improving**
- The company is **strengthening its modernization business organization** to support future growth, including expanding its nationwide sales force for proposals and reinforcing its in-house construction capabilities
- Modernizations are a highly effective channel for securing maintenance and repair contracts, and contributing to increased earnings from these services



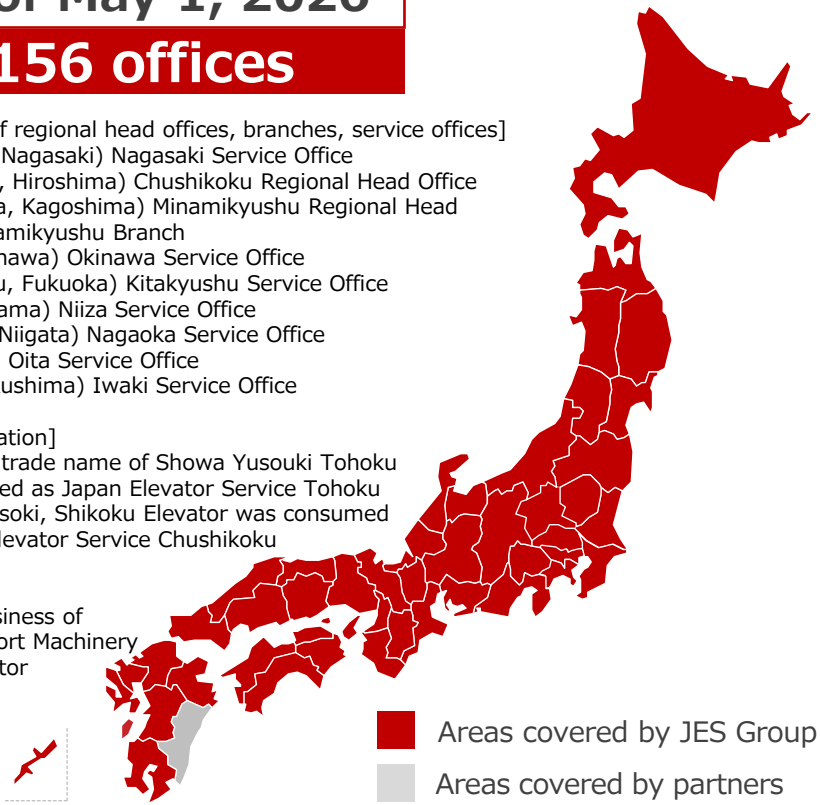
- The number of locations increased from 148 at the FY Mar 2025 to 156 as at FY Mar 2026. The Company established a new service office in Oita, a new market for the company, and opened regional head offices, branches, and service offices in various locations to accommodate the increase in contracts
- The Company is able to **hire more than 100 new graduates for technical personnel constantly to support future increases in maintenance contract volume of over 10,000 units per year**. The Company have **increased the number of sales personnel to support the growth of new contract acquisition and sales personnel for modernization services**
- Acquired Naka Elevator Co., Ltd. and took over IHI Transport Machinery's car lift business, supplementing organic growth

## As of May 1, 2026 156 offices

[Opening of regional head offices, branches, service offices]  
 (Nagasaki, Nagasaki) Nagasaki Service Office  
 (Hiroshima, Hiroshima) Chushikoku Regional Head Office  
 (Kagoshima, Kagoshima) Minamikyushu Regional Head Office, Minamikyushu Branch  
 (Naha, Okinawa) Okinawa Service Office  
 (Kitakyushu, Fukuoka) Kitakyushu Service Office  
 (Niiza, Saitama) Niiza Service Office  
 (Nagaoka, Niigata) Nagaoka Service Office  
 (Oita, Oita) Oita Service Office  
 (Iwaki, Fukushima) Iwaki Service Office

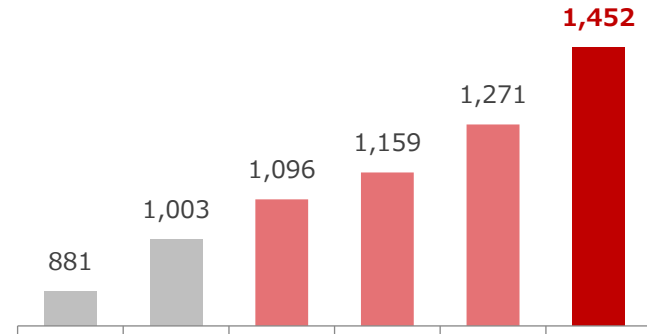
[Reorganization]  
 Registered trade name of Showa Yusouki Tohoku was renamed as Japan Elevator Service Tohoku  
 Shikoku Yusoki, Shikoku Elevator was consumed by Japan Elevator Service Chushikoku

[M&A]  
 Car Lift business of IHI Transport Machinery  
 Naka Elevator



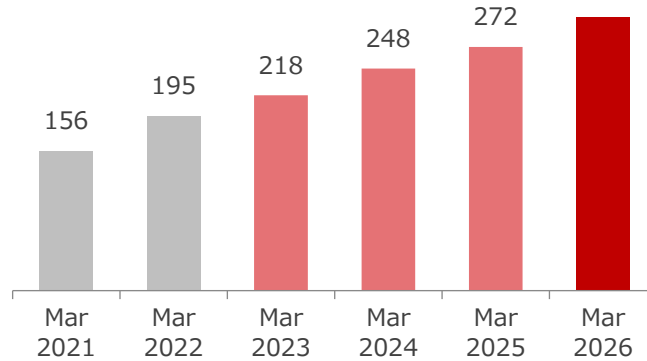
■ Areas covered by JES Group  
 ■ Areas covered by partners

### No. of Technical Personnel (person)



Hiring in April 2026  
**167** new graduates of these  
**146** technical personnel (143 in previous year)

### Sales Force (person)



Notable increase in the number of **sales personnel for the new contract**, as well as **personnel to make proposals for modernization projects**

## New Elevator Business to Expand Our Service Offerings and to Increase the Number of Contracts

- In the new business market, price increases and delivery delays have become apparent due to labor shortages and soaring raw material costs
- Recognizing our track record in maintenance and modernization, many customers began to make inquiries regarding our “high-quality, low-cost, and fast-turnaround” services
- In response to the recent improvement in pricing conditions in the new business and modernization markets, we decided to launch new elevator business in the fiscal year ending March 2027



Quick Renewal  
(FY Mar 2019 -)



LiftSPOT  
(May 2018 -)



jaRp Refurbished Parts  
(FY Mar 2022 -)



New Elevator  
(May 2026 -)



PRIME Remote Monitoring  
(May 2007 -)



Maintenance of Mechanical Parking System  
(March 2021 -)



Modernization for Escalator  
(FY Mar 2024 -)

- Japan is one of the largest elevator markets, so growing our market share there is our top priority.
- Given Japan's market size and growth potential, overseas business could be our second growth driver once we have fully capitalized on opportunities there
- We will **use this time-span** to thoroughly analyze market conditions, business practices, and competitive landscapes in various overseas markets
- Reputation is a critical factor in business expansion, so selecting **local partners is crucial**. We recognize that **investment opportunities are always present**



## Malaysia

### Market, Business and Competition

- The economy is expected to grow steadily at a rate of 4–5%. This growth will be supported by increasing exports and rising personal consumption, which is driven by wage increases.
- The population is 36 million. By 2030, it is expected that roughly 80% of the population will be concentrated in urban areas.
- The elevator market is also expected to grow by 4–5%.
- Over 1,600 Japanese companies operate in the country.
- A license is required for elevator maintenance services. Independent providers consist primarily of SMEs.

### What We do

- COFRETH (M) SDN. BHD. was made a consolidated subsidiary in June 2022, based on the growth potential of its facility management and environmental businesses, as well as the potential for entry into the elevator business. Going forward, the company will pursue synergies, such as providing services to properties managed by COFRETH.
- In May 2026, we plan to establish Japan Elevator Service Malaysia SDN. BHD. in partnership with representatives from the local company Potensi Terus Industries SDN. BHD. (with our company holding a 55% stake). The new company will aim to obtain a license while collaborating with Potensi on business operations.



## Amid sustained growth in revenue and profits since the listing, profit margins have shown a marked improvement

- Sales and profits both exceeded the earnings forecast revised upward in November 2025
- Gross profit margins continued to improve, driven by a significant increase in unit prices from modernization and ongoing productivity gains resulting from an increase in the number of maintenance contracts
- Efforts to curb SG&A expenses also proved effective, with the SG&A ratio falling to 19.6%. Operating profit rose 27.7% YoY, outpacing sales growth. The operating profit margin before goodwill amortization improved by 1.6 percentage points YoY to a high level of 19.6%

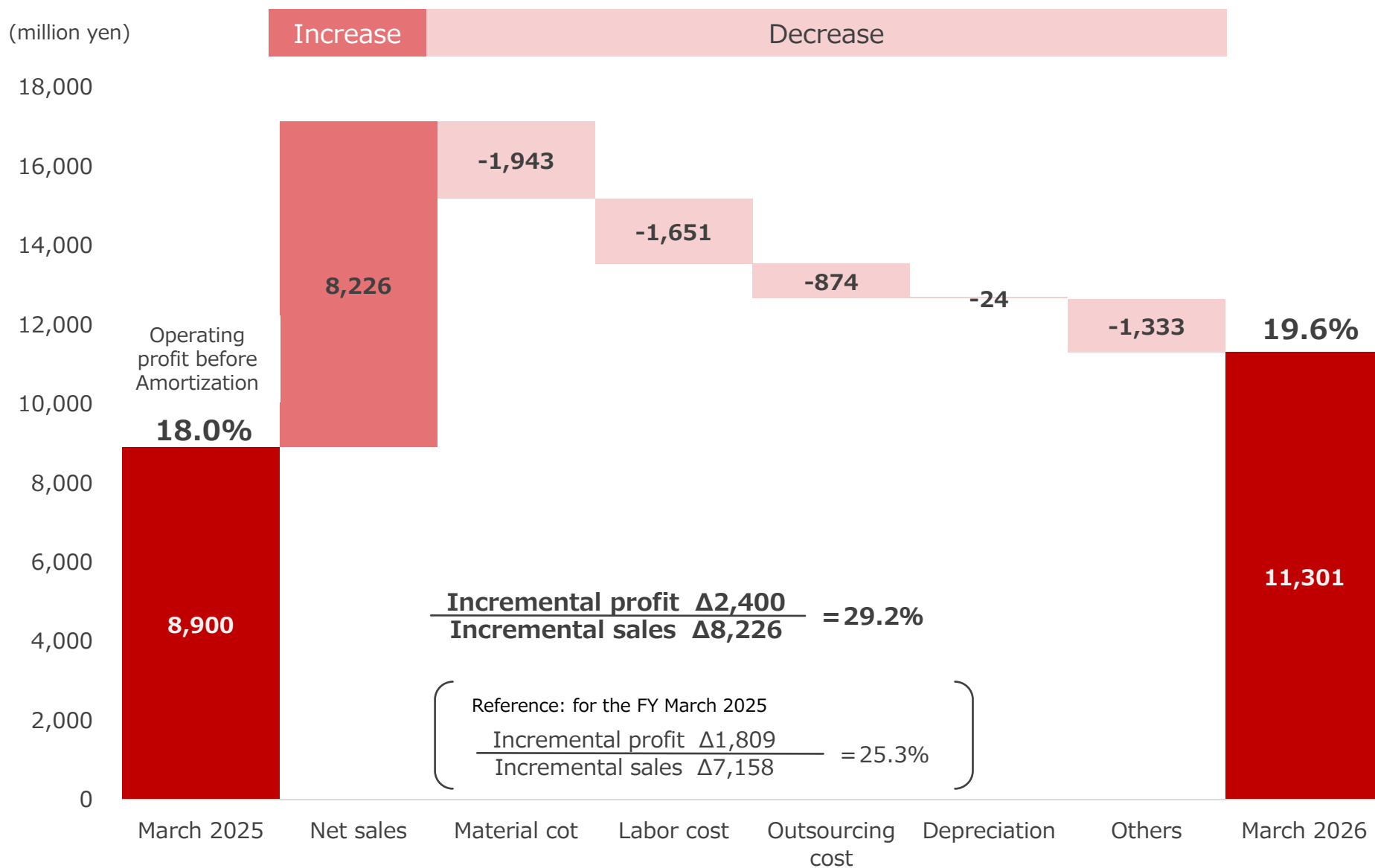
(millions of yen, yen, %)

	Fiscal Year ended March 2025		Fiscal Year ended March 2026		YoY change	
	Amount	% of sales	Amount	% of sales	Amount	%
Net sales	49,375	100.0	57,601	100.0	8,226	16.7
Operating profit	8,624	17.5	11,010	19.1	2,385	27.7
Ordinary profit	8,621	17.5	11,006	19.1	2,384	27.7
Profit attributable to owners of parent	5,530	11.2	7,319	12.7	1,789	32.4
(Depreciation)	1,562	3.2	1,587	2.8	24	1.6
(Amortization of goodwill)	276	0.6	291	0.5	15	5.6
OP before amortization	8,900	18.0	11,301	19.6	2,400	27.0
EPS	31.05 *	--	41.05	--	10.00	32.2

\* The Company conducted a two for one stock split of ordinary shares on October 1, 2025.

Earnings per share is calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

# Factors for Change in Operating Profit before Amortization



## Record-high sales & profits are expected due to steady growth in the number of maintenance contracts

- In maintenance and repair, net growth in maintenance contracts is expected to continue. In modernization, growth in shipments and unit prices is expected
- In addition to productivity improvements due to the increase in the number of contracts, the company expects to continue to control SG&A expenses and achieve an operating profit margin before amortization of over 20%. As a result, both sales and profits are expected to reach new highs

(millions of yen, %)

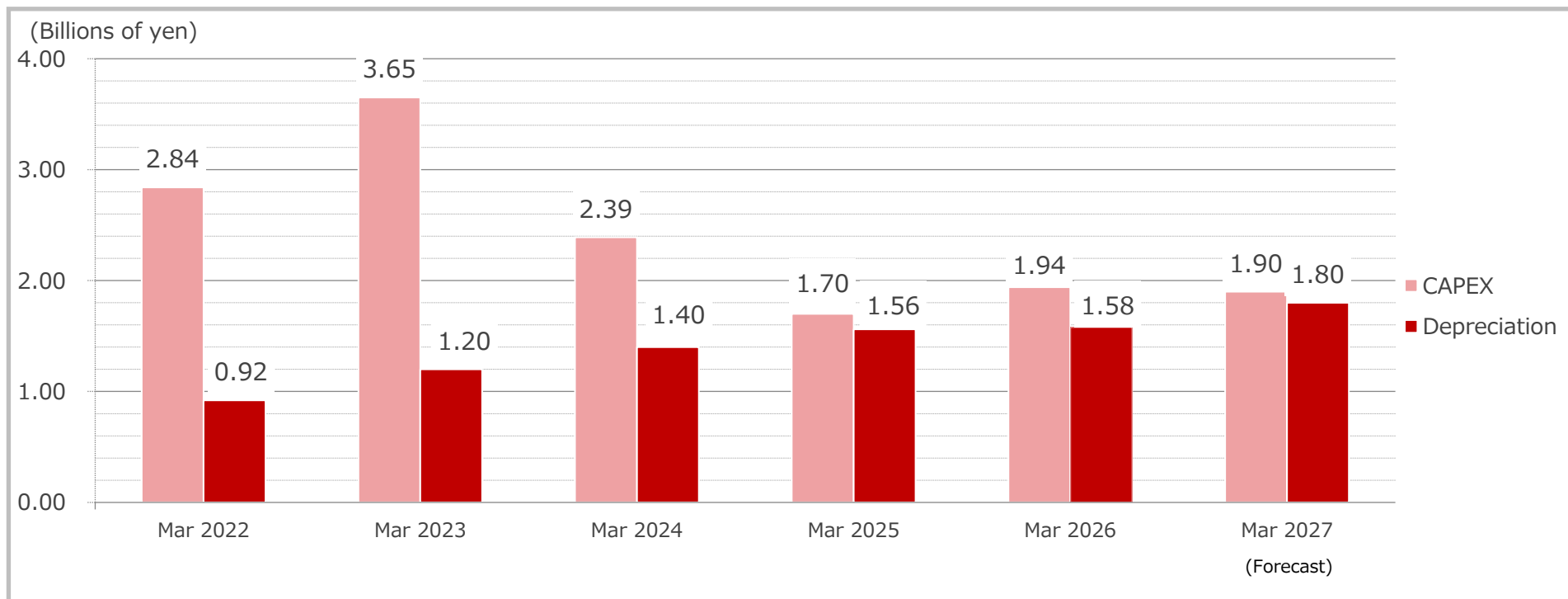
	March 2026		March 2027 Forecast		YoY
	Amount	% of sales	Amount	% of sales	
Maintenance & repair services	34,499	59.9	37,800	58.2	109.6
Modernization services	21,801	37.8	25,900	39.8	118.8
Other	1,300	2.3	1,300	2.0	99.9
Net Sales	57,601	100.0	65,000	100.0	112.8

	March 2026		March 2027 Forecast		YoY
	Amount	% of sales	Amount	% of sales	
Net sales	57,601		65,000		112.8
Operating profit	11,010	19.1	13,000	20.0	118.1
Ordinary profit	11,006	19.1	13,000	20.0	118.1
Profit attributable to owners of parent	7,319	12.7	8,200	12.6	112.0
(Depreciation)	1,587	2.8	1,800	2.8	113.4
(Amortization of goodwill)	291	0.5	277	0.4	95.1
OP before amortization	11,301	19.6	13,277	20.4	117.5

(Billions of yen)

	FY2026 (Actual)	FY2027 (Forecast)	Items
<b>C a p i t a l E x p e n d i t u r e</b>	<b>1.94</b>	<b>1.90</b>	Investments related to PRIME, a remote inspection service, etc.
<b>D e p r e c i a t i o n</b>	<b>1.58</b>	<b>1.80</b>	

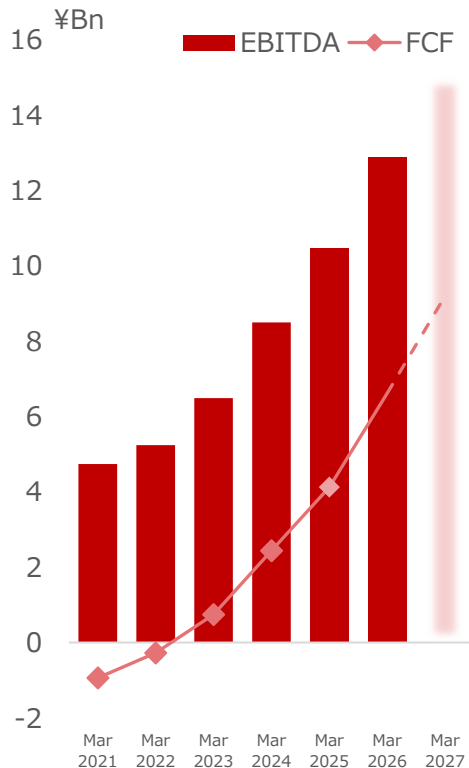
## Capital Expenditures and Depreciation



## Sharing free cash flow with stakeholders for sustainable growth

- Capital investment peaked in FY 2023 and then begin to decline
- Free cash flow should be on an upward trend due to business expansion as number of maintenance contracts increases and improve profitability

### EBITDA FCF Forecast



### Cash flow management

#### Shareholder returns

Dividend payout ratio  
40% or more  
Sharing profit growth with  
shareholder

- Increase dividend payout ratio from 49.9% to 51.2%
- Forecast dividend is 21 yen, an increase of 5.5 yen YoY
- Sharing profit growth with shareholder through dividends

- Aiming for net cash for the time being

#### Investment in inorganic growth

Continue domestic M&A  
Prepare for full-scale  
expansion overseas

- Continue bolt-on acquisition in Japan taking advantage of share expansion and succession issues
- Overseas business is currently positioned as a period of know-how accumulation
- Strengthening risk tolerance through domestic business expansion and prepare for full-scale expansion in the future

#### Investment in continuing business

Investment in human  
resources, DX promotion,  
R&D, etc.

- Continue to invest in improving service quality which is the source of competition
- Profitability should improve along with top-line growth as a business characteristic
- Investment in human resources should accelerate once OP margin exceeded 20%

## ■ Basic Strategy

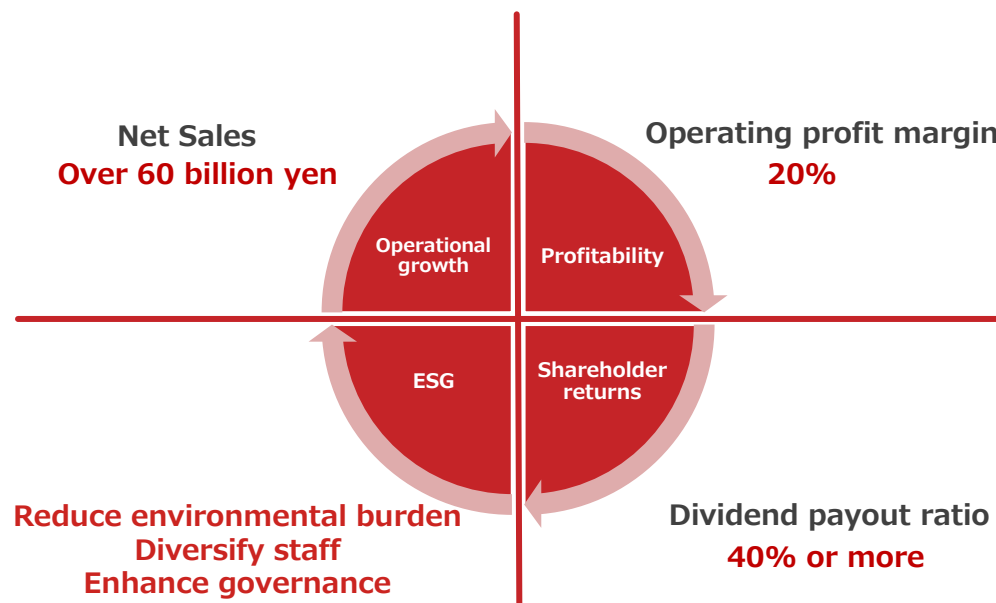
- As a company qualified for the TSE Prime Market, we aim to achieve sustainable growth and increase corporate value, adapting to changes in the social environment, by addressing not only business growth but also social and global environmental issues from a medium- to long-term perspective

## ■ Growth Strategy

- Grow maintenance and repair services sales driven by expanded domestic market share (organic & M&A)
- Tap demand for modernization through increase in number of elevators under contract
  - => **Net sales of 60 billion yen**
- Improve profitability by enhancing business productivity and operational efficiency through human resource development and the use of digital technology
  - => **Operating margin of 20%** (before amortization)

## ■ Key Indicators

**Raise corporate value through growth, prosper together with all stakeholders**



- Growth and profitability metrics to be met by FY Mar 2027
- OP Margin excludes goodwill amortization

## Elevator maintenance market is growing modestly (est. 1-2%)

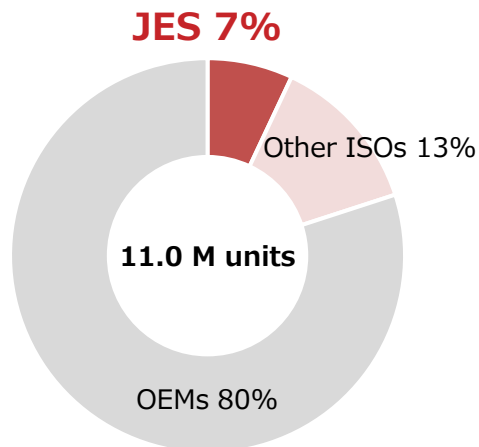
- Number of contracts grew to 11.8 million units as of March 2026 from 11.0 million as of March 2022 (20,000 net increase per year)
- Share of independents grew modestly to 24% against 76% at OEMs\* as of March 2026. The share should grow to 25% by March 2027 (In other markets independents occupy more than half)

※Mitsubishi Electric Building Solutions, Hitachi Building Systems, Toshiba Elevator and Building Systems, OTIS Japan, Fujitech and others

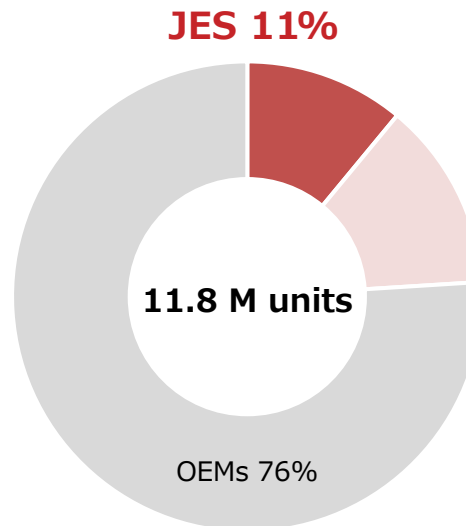
## JES's share as of March 2026 stood at 11%, by far the largest among independents

- JES continues to grow because it offers the technical expertise of OEMs and the affordability of independents, in addition to its reputation as a listed company
- JES continues to gain share and it expects to reach 12 to 13% by March 2027

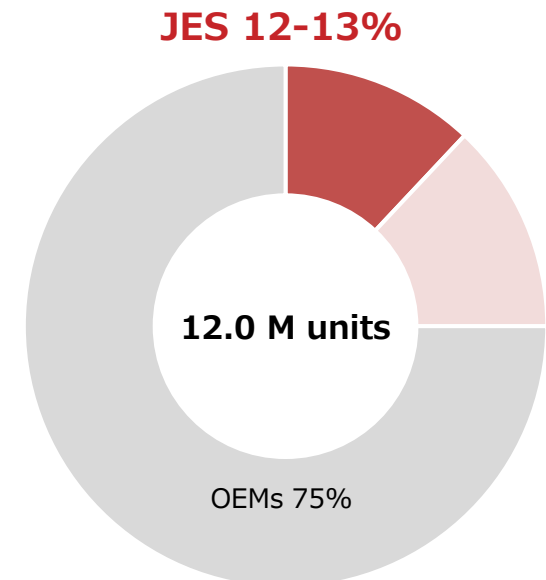
March 2022



March 2026

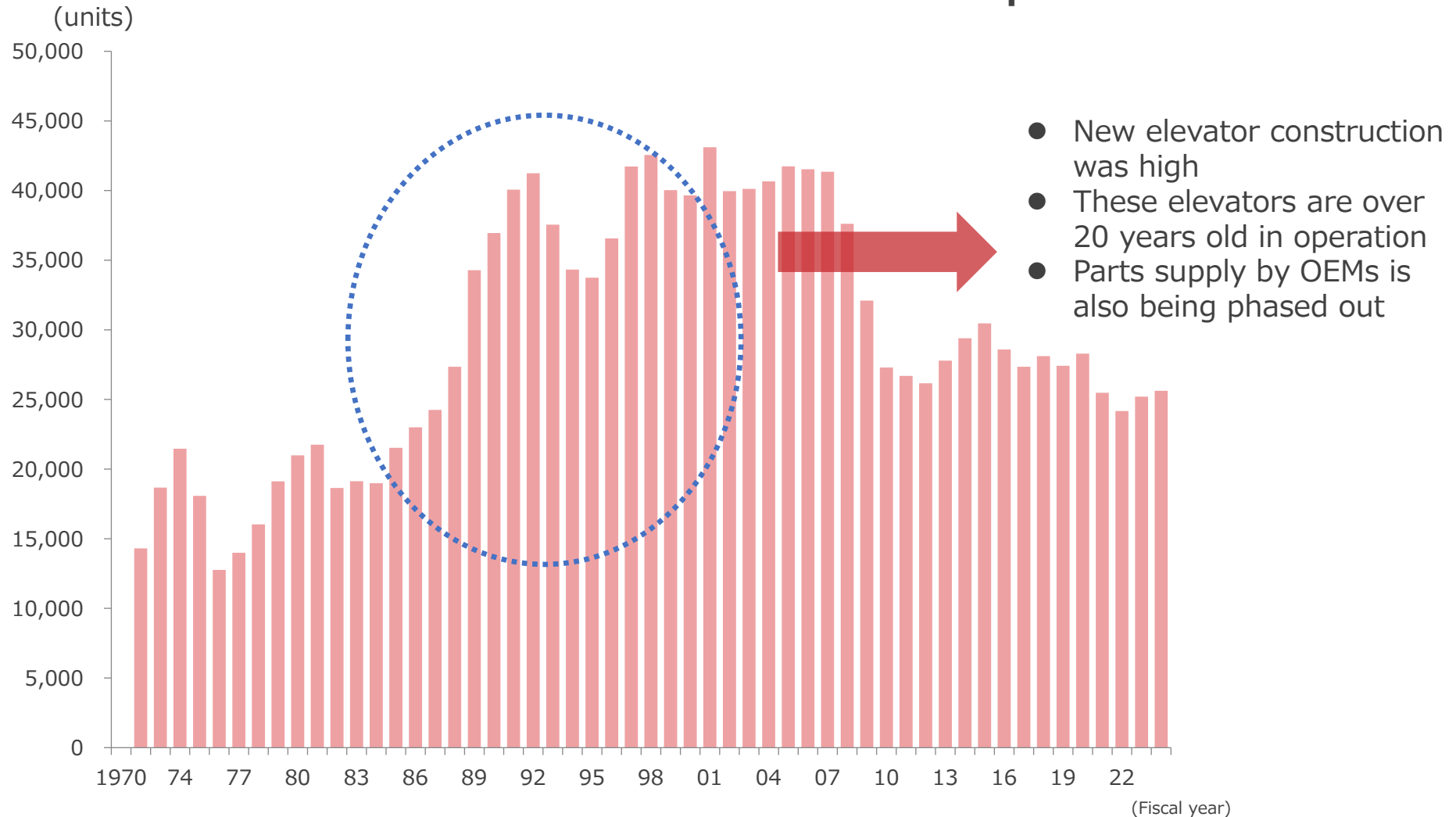


March 2027



Company estimates and forecast

## Number of New Elevators Installed in Japan



(Source) Compiled by Japan Elevator Service Holdings Co., Ltd. from various issues of Elevator Journal, published by Japan Elevator Association.

## Reconciliation of 60 billion yen in Net Sales and Operating Margin of 20% with Growing Maintenance Contracts

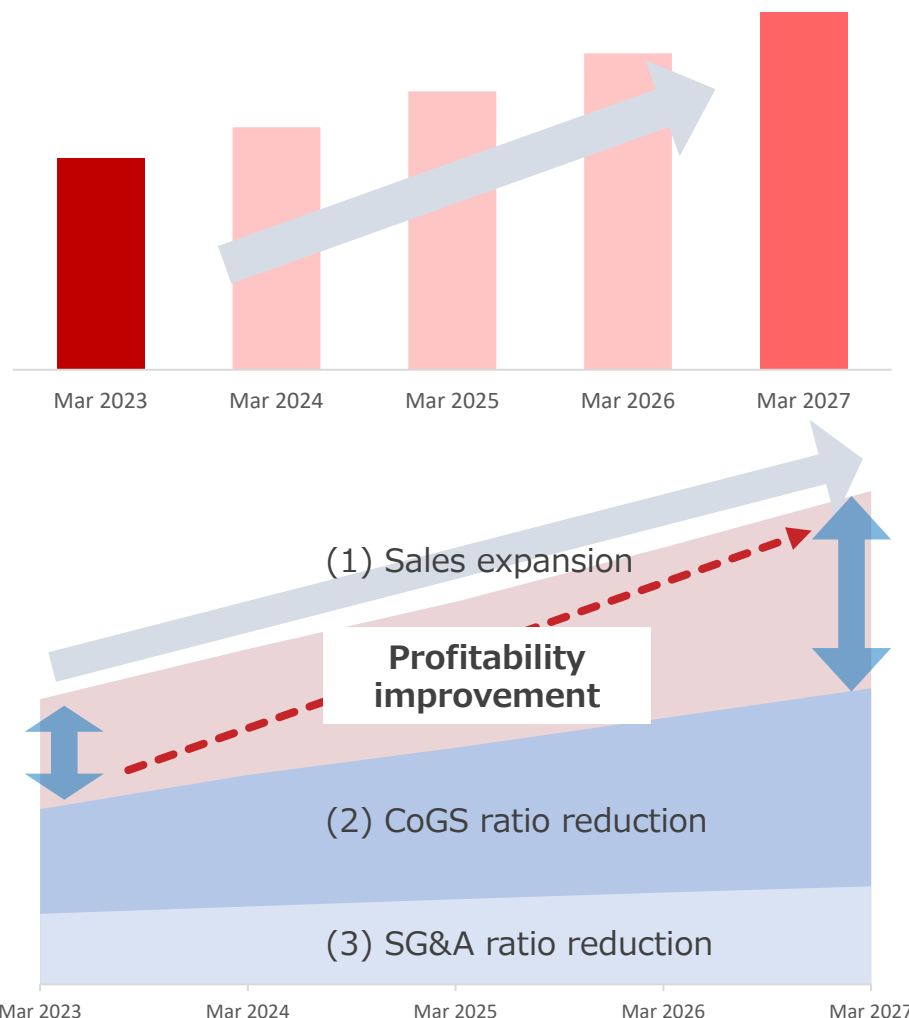
### 1. Achieve net sales of 60 billion yen by expanding the market and increasing share in Japan

- As of March 31, 2026, our domestic maintenance market share was estimated to be approximately 11%
- There is ample room to expand market share, especially in newly penetrated areas, by leveraging our high-quality, reasonably priced services, and we will expand our maintenance sales system and personnel to capture new customers
- Sales expansion by capturing modernization demand due to increase in number of units

### 2. Improve operating profit margins through higher productivity

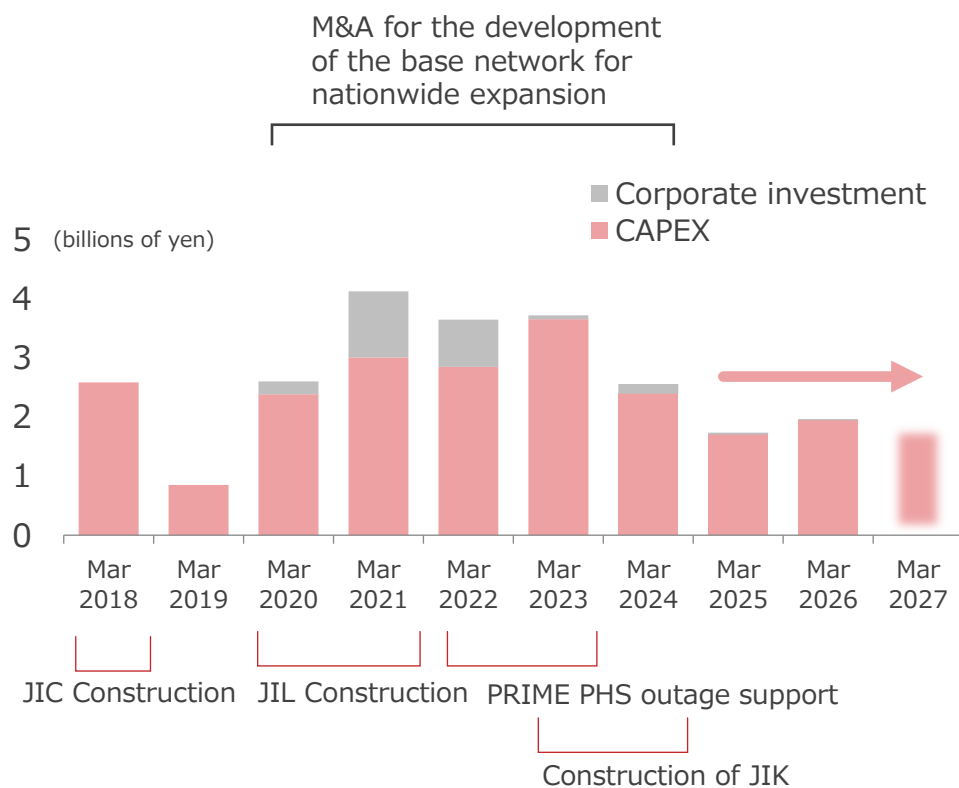
- Increase contribution from high margin maintenance sales  
Improve margins in newly expanded areas with low market share by increasing the number of maintenance contracts
- Reduction in CoGS ratio  
Despite our continued effort to increase the number of technical personnel, costs should be under control since we are hiring new graduates and training them  
Improve the number of units managed by technical personnel  
Curbing material costs by utilizing refurbished products
- Reduction in SG&A ratio  
Reduce administrative costs by optimizing staffing and utilizing IT systems

**Increased number of maintenance contracts should improve profit step by step and lead to operating profit margin of 20%**



## Domestic M&A and Capital Expenditures have Peaked, Positive FCF Trend Expected

### Investment trends



(Note) Corporate investment represents capital spending for the acquisition of subsidiaries.

### Capital Expenditure (CAPEX)

- ◆ CAPEX peaked at 36.5B in FY2023
- ◆ Future CAPEX will primarily consist of recurring investments necessary for business growth, such as the procurement of PRIME terminals to accommodate the increase in the number of maintenance contracts and system investments aimed at improving operational efficiency and productivity
- ◆ Continue to invest in business infrastructure and services to enhance quality and safety and improve customer service

**Systematically implement investments that will drive business growth**

### Corporate Investment

- ◆ From the FY Mar-2021 through the FY Mar-2022, the company focused on M&A aimed at nationwide expansion
- ◆ Since then, the focus has shifted to small-scale M&A aimed at business succession
- ◆ The company will actively pursue friendly M&A opportunities when they arise.

**Strategically plan and execute M&A**

EBITDA and free cash flow expected to trend upward in parallel going forward

japan elevator service



## About Us

<b>Company Name</b>	Japan Elevator Service Holdings Co., Ltd.
<b>Established</b>	October 3, 1994
<b>Listed Market</b>	TSE Prime Market (6544) since April 4, 2022
<b>Headquarters</b>	Tokyo Tatemono Nihonbashi Bldg. 5F, 1-3-13 Nihonbashi, Chuo-ku, Tokyo 103-0027
<b>CEO</b>	Katsushi Ishida (Born on March 25, 1966)
<b>Number of Employees</b>	2,286 (as of March 2026, consolidated basis)
<b>Paid-in Capital</b>	¥2,506 million (end of March 2026)
<b>Net Sales</b>	¥57,601 million (for the FY2026, consolidated basis)



## Safety Above Anything Else.

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Safety is our lifeblood above anything else  
We are committed to monitoring 24 hours a day, 365 days a year

## No Cutting Corners.

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We do not cut corners because people don't see, and we work for safe operation

## Building on Trust.

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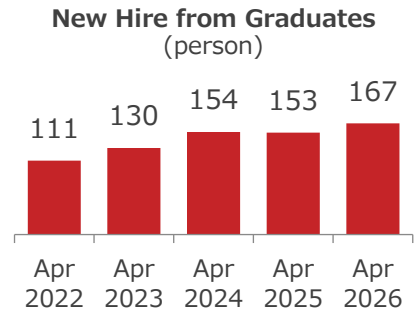
Building relationships of trust with customers based on our position and strengths as an expert specializing in maintenance

The only company that combines the **'quality'** of OEM with the **'reasonable price'** of independents

R&D as % of net sales:  
**1.4%**  
(Average since Mar 2017)

CAPEX on JIC/JIL/JIK:  
**¥6.4B**

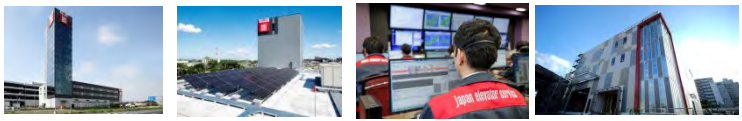
Software assets:  
**¥2.1B**



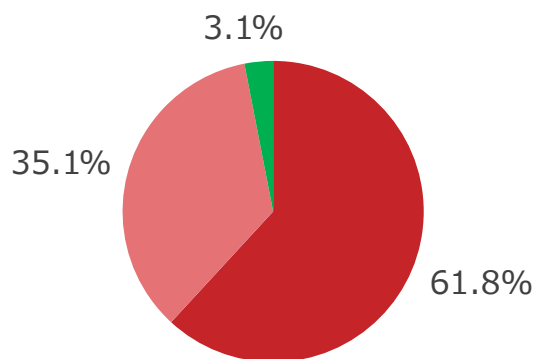
Qualified Inspectors:  
**700**

Technical personnel:  
**1,452**

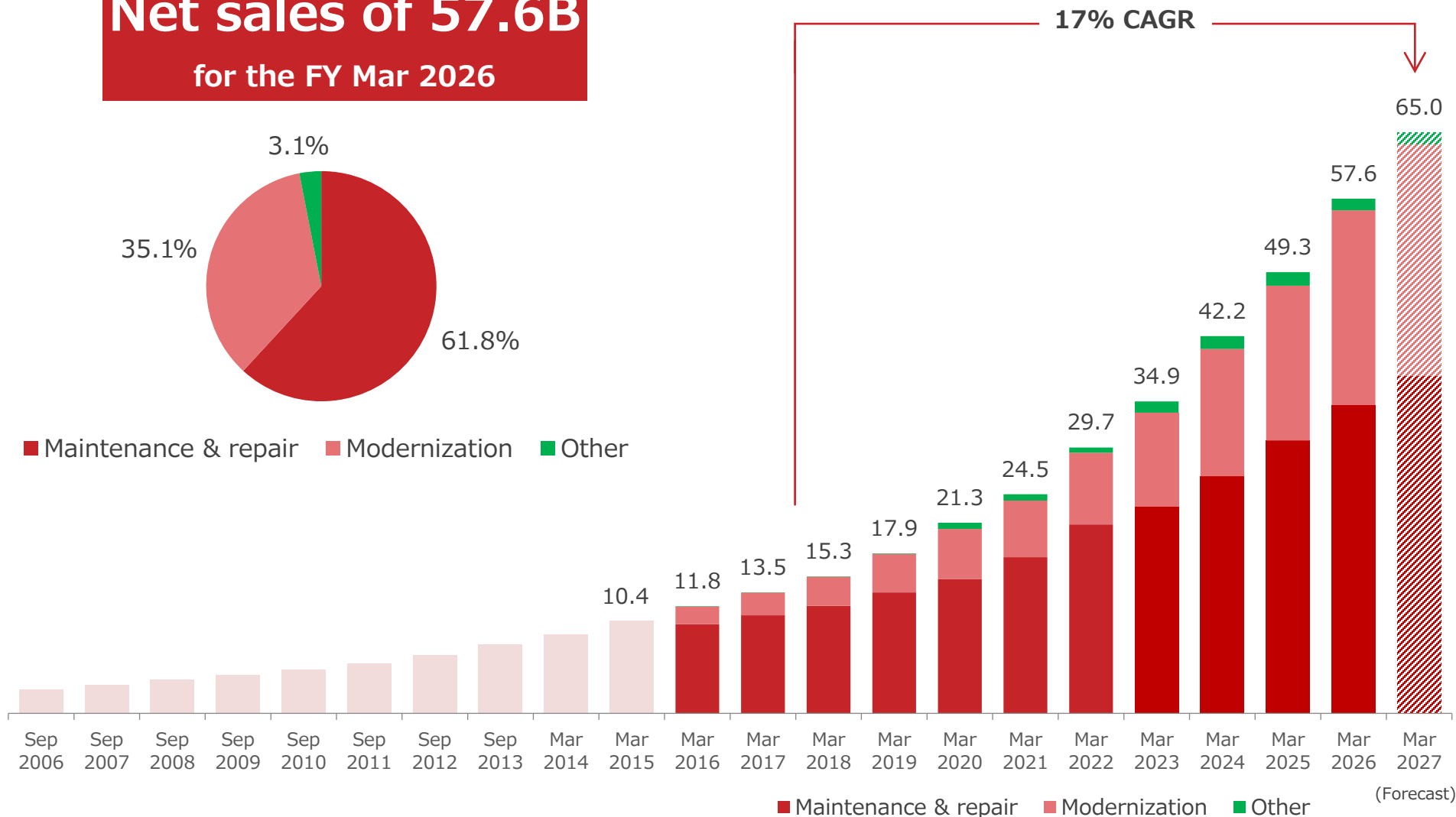
Total employees:  
**2,286**



## Net sales of 57.6B for the FY Mar 2026



■ Maintenance & repair ■ Modernization ■ Other



(Note: Due to a change in the fiscal year end, the fiscal year ended March 31, 2014 is a six-month period. The above figures are annualized.)

**Jan 2017**  
(At the time of listing)

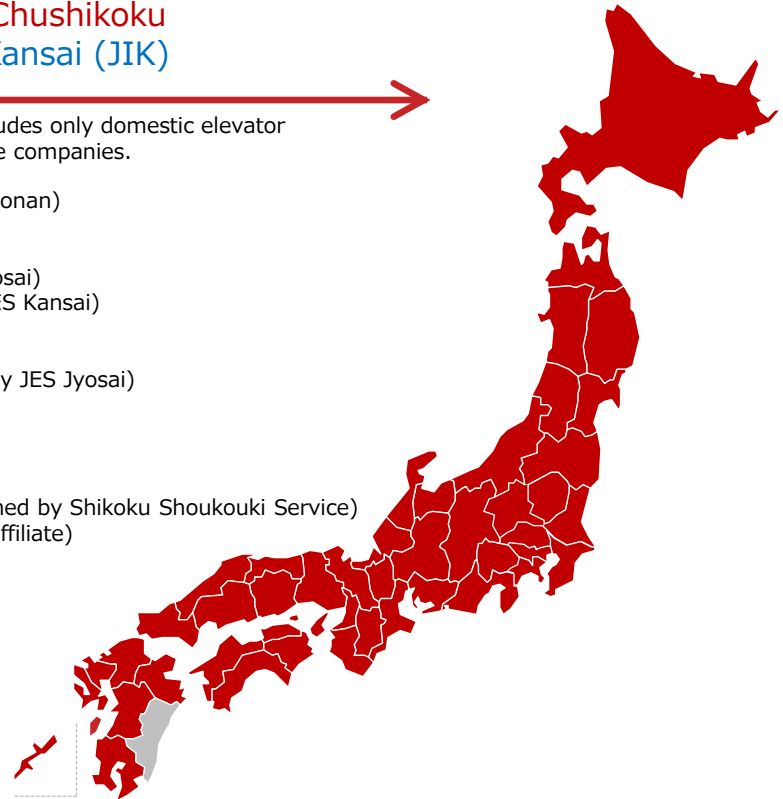
38,000 elevators served  
64 offices  
934 employees



- Japan Elevator Service Holdings**
- Japan Elevator Service Hokkaido
  - Japan Elevator Service Jyosai
  - Japan Elevator Service Jyonan
  - Japan Elevator Service Kanagawa
  - Japan Elevator Service Tokai
  - Japan Elevator Parts

**Mar 2026**  
(now)

126,840 elevators served  
156 offices  
\*as of May 1  
2,286 employees



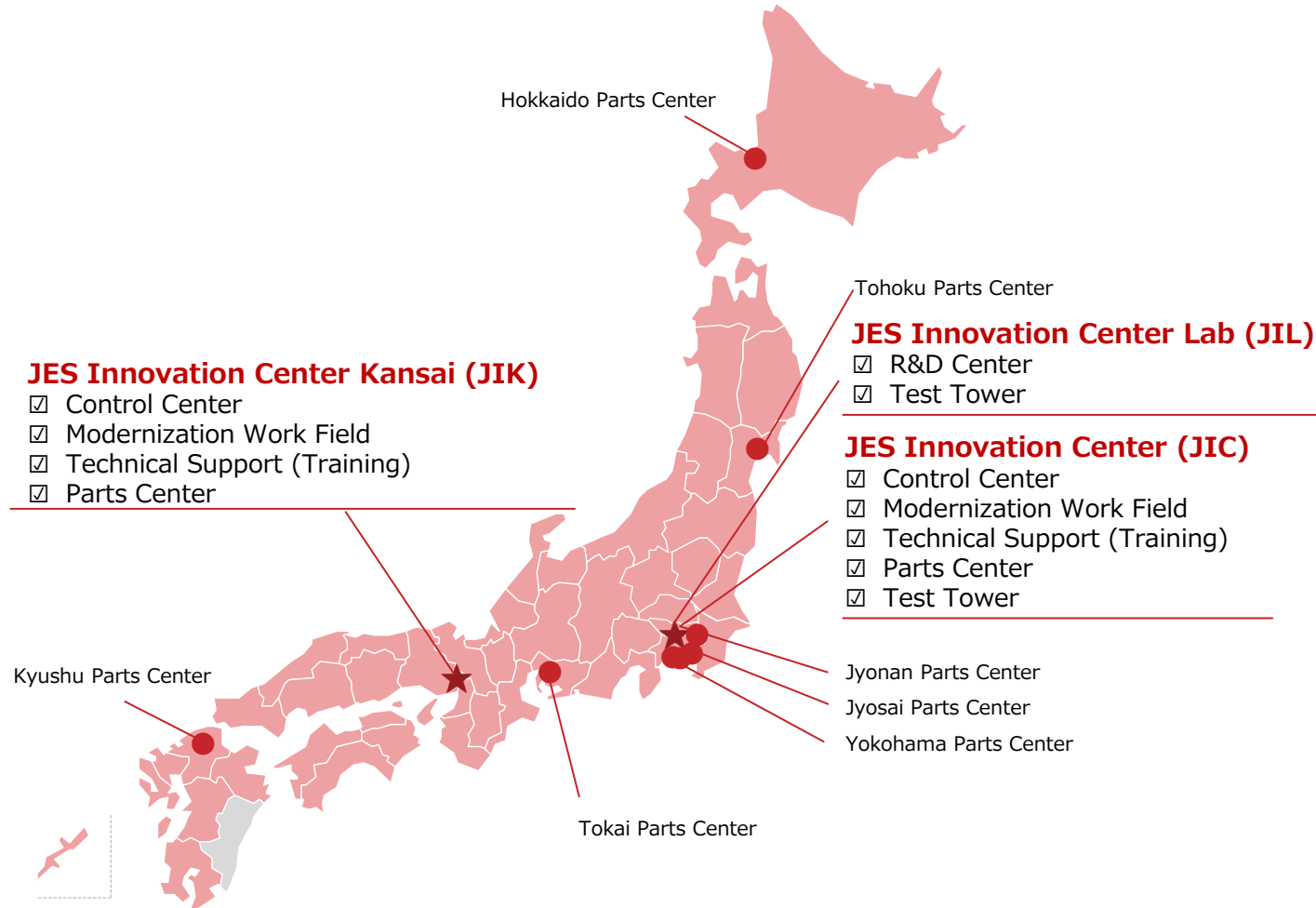
[Organic Expansion]

- May 2017 Japan Elevator Service Kansai
- Oct 2017 JES Innovation Center (JIC)
- Apr 2019 Japan Elevator Service Kyushu
- Oct 2020 JES Innovation Center Lab (JIL)
- Apr 2022 Japan Elevator Service Chushikoku
- Mar 2024 JES Innovation Center Kansai (JIK)

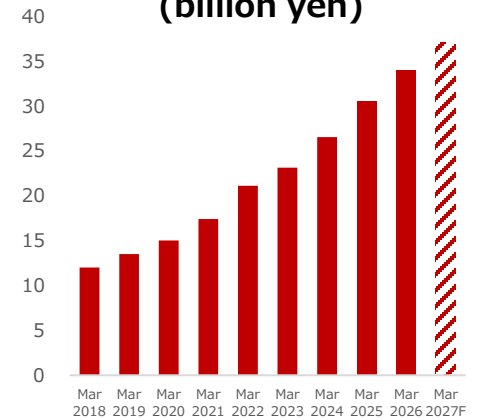
[Expansion through M&A] \* The list includes only domestic elevator maintenance companies.

- 1 Apr 2020 Seiko Elevator (consumed by JES Jyonan)
- 2 Aug 2020 NS Elevator
- 3 Oct 2020 Miyoshi Elevator
- 4 Oct 2020 Cosmo Japan (consumed by JES Jyosai)
- 5 Nov 2020 Kansai Elevator (consumed by JES Kansai)
- 6 Nov 2020 Nagano Elevator
- 7 Jan 2021 Tokyo Elevator
- 8 May 2021 Toyota Facility Service (consumed by JES Jyosai)
- 9 Jul 2021 Ehime Elevator Service
- 10 Aug 2021 Shikoku Shoukouki Service
- 11 Oct 2021 Shikoku Elevator Service
- 12 Jan 2022 Kanto Elevator System
- 13 Oct 2022 Ikuta Building Maintenance (consumed by Shikoku Shoukouki Service)
- 14 Mar 2023 Hokuriku Shisetsu (equity account affiliate)
- 15 Sep 2023 Emic (consumed by JES Hokkaido)
- 16 Feb 2024 Eledoc Okinawa
- 17 Sep 2024 Showa Yusoki Tohoku
- 18 Jan 2026 Naka Elevator

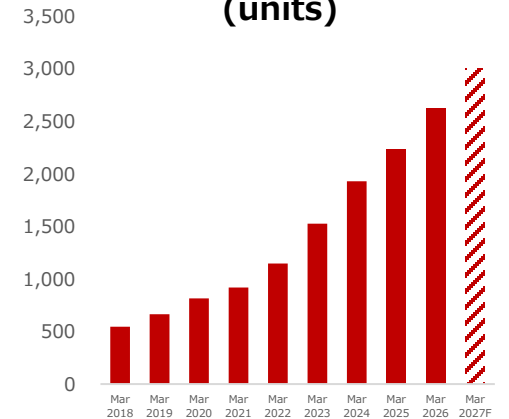
- Capable of rapid troubleshooting nationwide with 9 parts centers, including JIC and JIK
- Capable of responding to modernization demand
- Established R&D center with test tower, the only one of its kind among independent companies, redundant control centers and extensive training system



**Maintenance & Repair Sales (billion yen)**



**Modernization Shipment (units)**



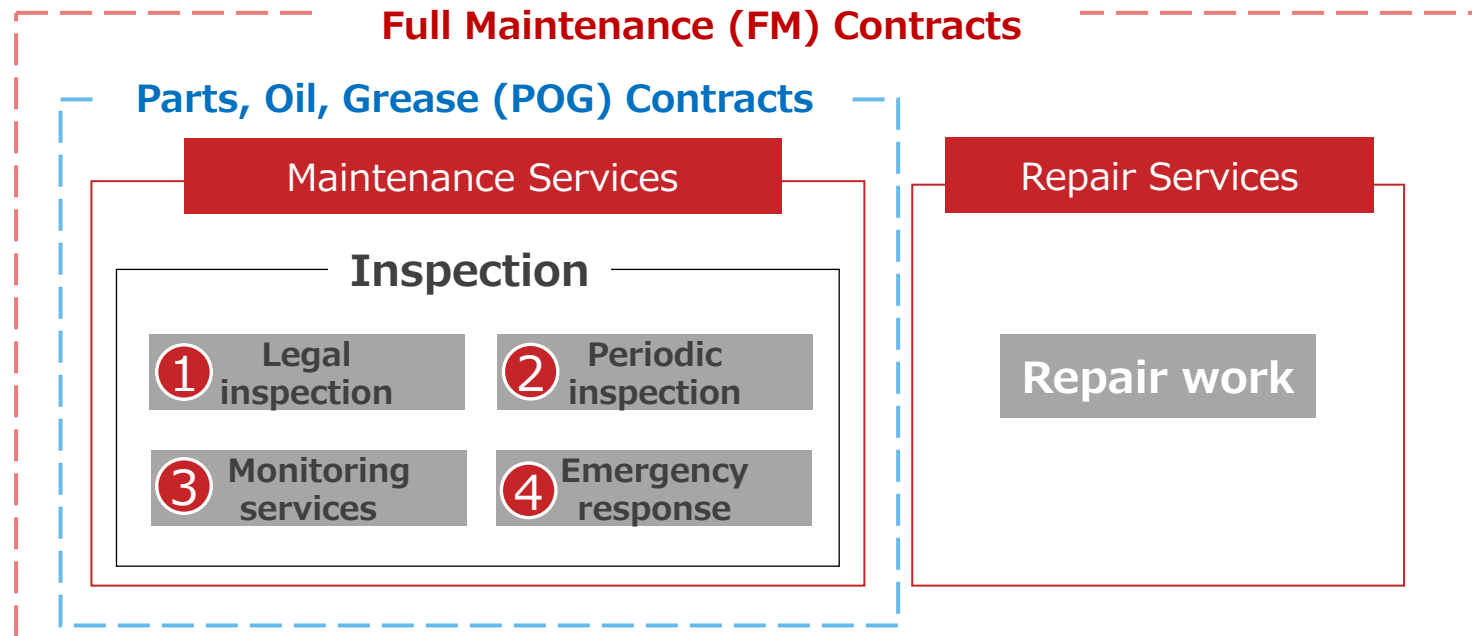
## Maintenance Services



- ① Legal inspection stipulated in the Building Standards Act
- ② Periodic inspection (cleaning, oiling, adjustment, replacement of consumables, etc.)
- ③ Monitoring services (including examination, remote monitoring, and remote inspection for abnormalities and defects)
- ④ Emergency response

## Repair Services

Replacement and repair of deteriorated parts based on our reasonable judgement in light of inspection results



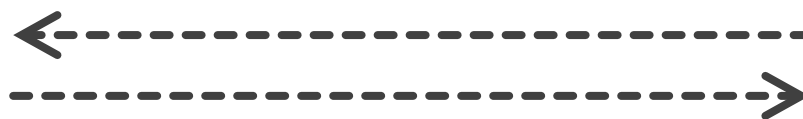
## What is PRIME?



- In Japan, systems connecting OEM' control centers with customers' elevators via communication lines to enable remote monitoring and inspection 24/7 began to spread in the early 2000s
- In 2016, the Ministry of Land, Infrastructure, Transport and Tourism formulated the "Guidelines for the Proper Maintenance of Lifts," recognizing remote inspection as a valid maintenance method
- In 2007, the Company developed the technology necessary to provide this service and registered patents for the core technology of "PRIME." As a result, the Company became the only independent capable of offering the same level of peace of mind as OEMs

## Remote Monitoring

Based on signals received from PRIME, we continuously monitors for issues such as activation failure, door malfunction, electrical safety circuit activation, and power supply system abnormalities, enabling the early detection of potential faults. In the event that a person is trapped inside the elevator, the control center can communicate directly to facilitate a prompt response.

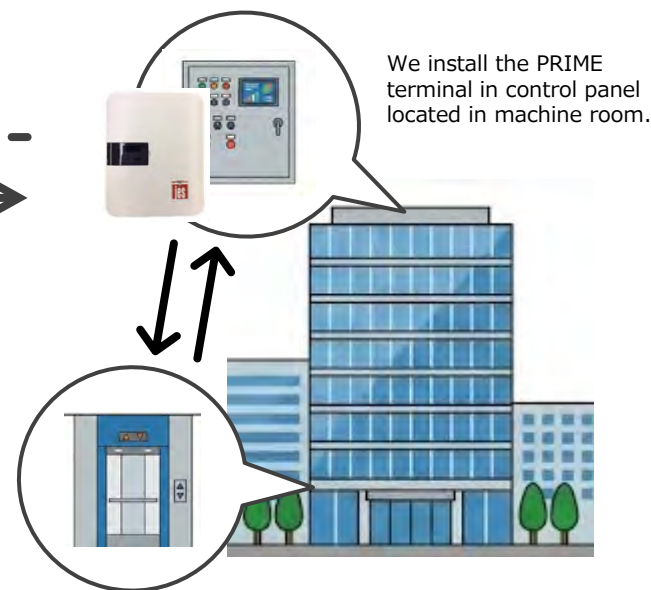


By sending a signal to PRIME, we can perform remote automatic diagnostic operations to monitor the status of control equipment, door opening/closing, door switch operation, safety switch operation, and other parameters, and generates a report. This reduces the number of manual inspections and minimizes elevator downtime.

## Remote Inspection



The Control Center and Parts Center operate 24/7, allowing us to respond to breakdowns and entrapments.



## Modernization Services



- The legal depreciable life of a lift is 17 years. The Life Cycle Cost Assessment Index planned service life proposed by the Building Maintenance and Preservation Association is 30 years
- For some models, the OEM may stop supplying parts, so modernization is carried out after 20-25 years to ensure continued safe and reliable operation
- Service will be suspended for about one week and replace major components such as control panels, traction machines, etc.

### Traction Machine

before



after



### Control Panel

before



after



### Operation Panel

before

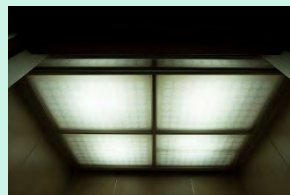


after



### Lighting

before



after



## Safer

- Eliminate steps
- Wheelchair-ready
- Preparation for earthquake
- Seismic retrofitting



## Ecological

- Inverter control
- Operation panel
  - Digital sign
  - LED display

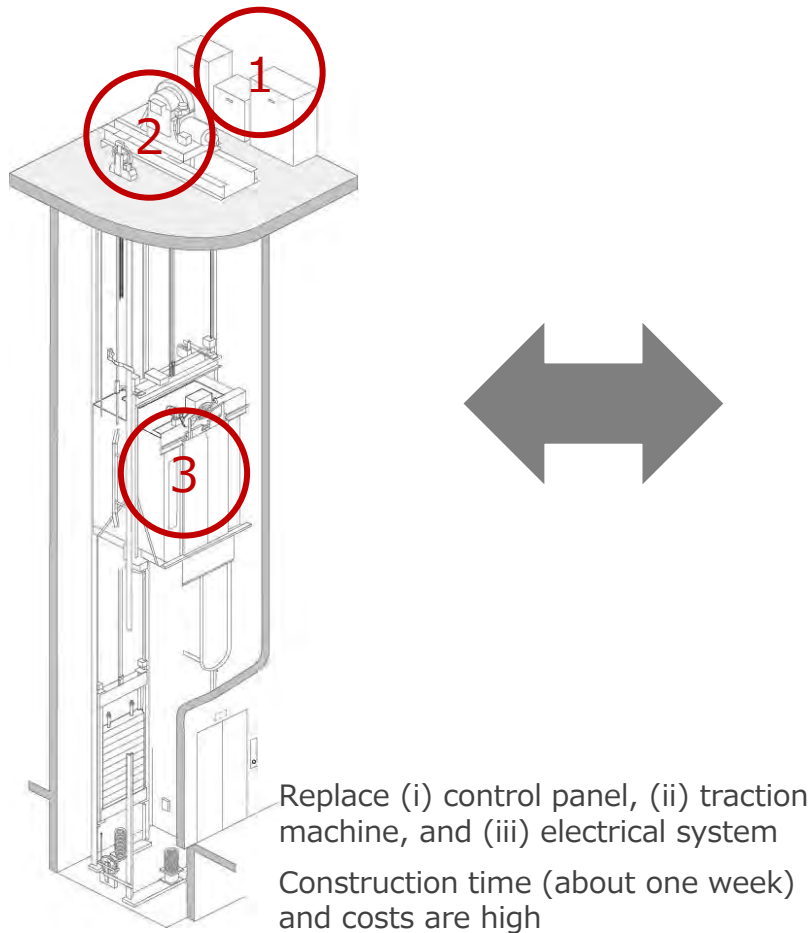


## Stylish

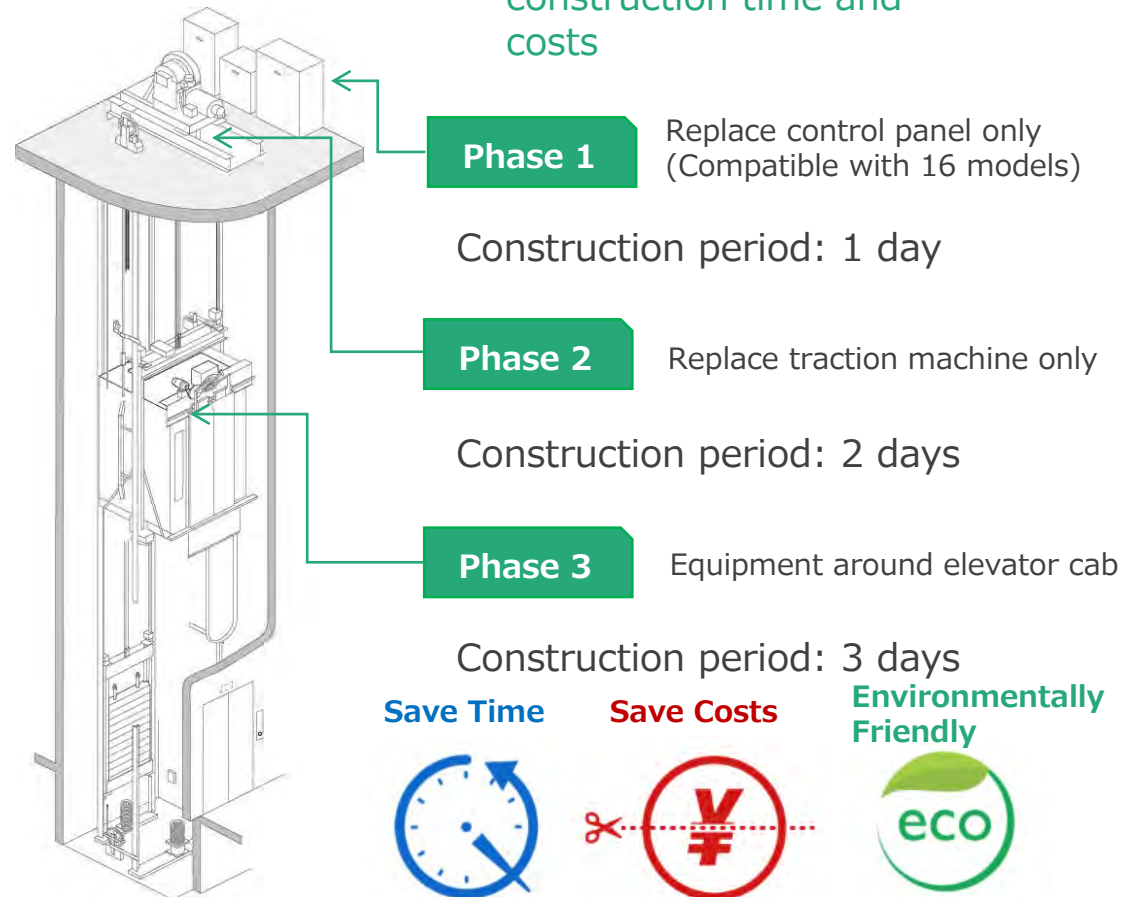
- LED lighting,
- wall·entrance materials
- or colors of choice

## Quick Renewal enables flexible modernization reflecting customer needs

### One time modernization



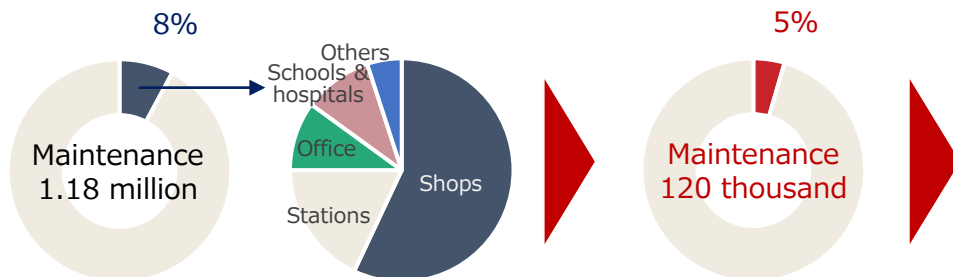
Major components are replaced in stages, significantly reducing construction time and costs



- Escalators (ES) account for 5% of maintenance contracts and are expected to increase along with the increase in maintenance contracts
- Established organization to train technical staff specialized in escalators to improve service quality
- Commenced modernization support for almost any models in the fiscal year ended March 2026

## ES in Elevator Market

## JES



## Training Escalator Experts

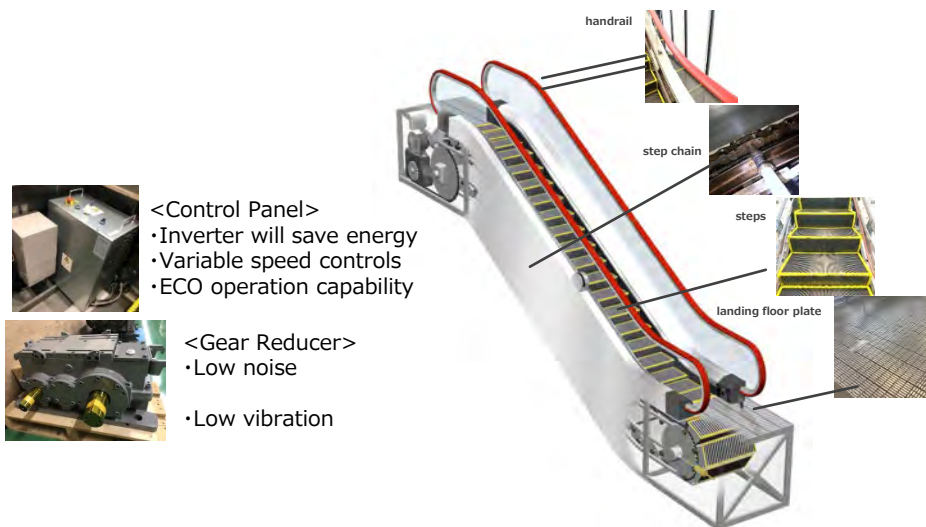
We are accumulating expertise for escalator technology. As the number of escalators to be managed is expected to increase, we will establish a specialized organization and train experts specialized in escalators.

ES Group

Experts

Improve service quality

Build organization for increased number of contracts



- Amid growing demand for elevator renovations, installation costs have risen due to labor shortages at construction sites and rising material costs. Lead times have also lengthened, leading to increased demand for JES-quality elevators
- Prices for new elevators are normalizing to levels commensurate with costs, confirming the economic viability of launching new elevator business while maintaining profitability. As with modernization, new elevators are also expected to accelerate the growth rate of maintenance contracts.

- ✓ For use in Residential, Passenger (office or commercial), bed elevator (hospitals and welfare facilities)
- ✓ Capacity of 6 to 15 passengers
- ✓ Various functionality and design options
- ✓ Various disaster responses and safety options
- ✓ Followed by maintenance through JES's nationwide network

<p>Purpose</p>	 <p><b>Residential</b></p>	 <p><b>Office</b></p>	 <p><b>Commercial</b></p>	 <p><b>Hospital, welfare facilities</b></p>
<p>Functionality options</p>	<p>Accessibility options (handrails, operating panel for wheelchairs, mirrors), disaster responses (controlled operation for earthquake, blackout, fire, flooding), safety and security options (Unintended Car Movement Protection, multi-beam door sensor, safety sensor, LiftSPOT, security camera), etc.</p>			
<p>Design options</p>	<p>Design options (cargo, entrance door, door frame, ceiling), ceiling and lighting design, cargo and floor operating panel design, buttons etc.</p>			
<p>Maintenance</p>	<p>Full maintenance contracts, POG contracts</p>			

## LiftSPOT

- LiftSPOT is a service that combines digital signage and security camera. It helps prevent crime in elevators and provides a display for advertising and other content
- We obtained a patent for security camera with ad display function
- It has grown to be the largest business of its kind in Japan by over 12,000 units installed

<https://liftspot.jp/>



## Refurbished Parts



- As part of its efforts to ensure a stable supply of parts and address environmental issues, the Company is focusing on sourcing recycled parts and promoting its refurbished parts business.
- Refurbished parts are products collected during replacement that are then repaired and refurbished. Those that pass our quality assurance testing are certified as JES Authorized Refurbished Parts.
- Refurbished products help reduce industrial waste and cut greenhouse gas emissions.
- Additionally, while supply chain issues may cause delays in the delivery of certain parts, having refurbished parts allows us to quickly respond to customers who need their elevators restored as soon as possible.

## Mechanical Parking System



- The Company has established Japan Parking Service Co., Ltd., a joint venture with NC Holdings Co., Ltd., which owns the mechanical parking equipment manufacturer Nippon Conveyor Co., Ltd. We deliver high-quality maintenance services that combine the strengths of both an independent maintenance company and a manufacturer
- With a transparent pricing structure that fundamentally rethinks manufacturer-driven pricing, we can reduce costs by up to 50% compared to manufacturer maintenance
- We also handle renovation projects for aging equipment, conversions to flat-parking systems, and projects to accommodate large vehicles

**Japan Elevator Service India Private Limited**  
Established in Feb 2016

**Japan Elevator Service Hong Kong Company Limited**

In Jul 2014 the Company established vehicle for research and investment in SE Asia

 **japan elevator service group**  
Japan Unieco Elevator Service

Acquired 51% interest in Unieco of Vietnam in Nov 2021



Acquired 80% interest in Cofreth of Malaysia in Jun 2022

In May 2026, the company plans to establish Japan Elevator Service Malaysia SDN. BHD. through a joint venture with a local partner, in which the Company shall hold a 55% stake

 **japan elevator service group**  
Japan Elevator Service Indonesia

Set up joint venture in which the Company took 40% share in Mar 2020



# Reference

The business environment is becoming increasingly complex, with factors such as a declining birthrate, an aging population, rapid digitalization, and climate change leading to more extreme natural disasters. In this context, the Group has identified "quality and safety" and "workplace safety and employee engagement" as material issues that we must prioritize through our business activities while leveraging our strengths. The Group is committed to realizing a sustainable society and growing into a company that earns the trust and support of our stakeholders.

## E Protect Environment ⇒ P39

### Initiatives to Tackle Climate Change

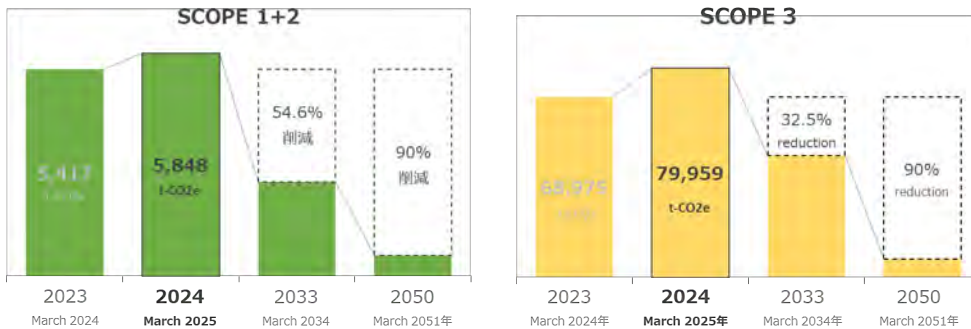
The JES Group aims to achieve net-zero greenhouse gas emissions across its entire value chain by the 2050 fiscal year. On September 11, 2025, the Group received certification from the Science Based Targets initiative (SBTi), an international climate change organization.

#### Short-term target

- SCOPE1+2 reduction target: 54.6% reduction from FY 2023 level by FY 2033
- SCOPE3 reduction target: 32.5% reduction from FY 2023 level by FY 2033

#### Net zero target

- SCOPE1+2 reduction target: 90.0% reduction from FY 2023 level by FY 2050
- SCOPE3 reduction target: 90.0% reduction from FY 2023 level by FY 2050



## S Create Supportive Workplace ⇒ P40

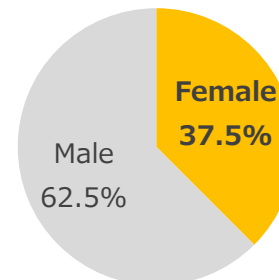
- In addition to support for employees raising children, we are creating an employee-friendly work environment by raising starting salaries for new graduates and expanding housing benefits in FY 2024, and by providing an inflation allowance for the second consecutive year in FY 2025.
- We promote health management initiatives, highlighted by the adoption of a Health Declaration in October 2022. Our goal is to become a company where employees can lead vibrant, fulfilling, comfortable, and healthy lives and contribute to economic development. We actively support health maintenance and promotion activities and the systematically advance workplace wellness.

## G Strong Governance ⇒ P41

- An outside director serves as the chair of the Nomination and Compensation Committee

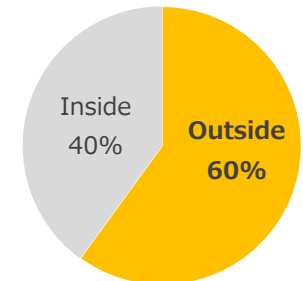
### Female in Senior Management

Three female out of eight senior management



### Outside Directors

Three outside directors out of five



GHG (CO2) Emissions etc.		Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
SCOPE1(t-CO2e)		2,592	3,208	3,512	4,006	★4,128.07
SCOPE2(t-CO2e)		1,163	1,340	1,648	1,411	★1,719.98
Sales unitt-CO2/net sales (100 million yen))		15	15	15	13	12
Net sales(100 million yen)		244	296	349	422	494
SCOPE3(t-CO2e)		Not calculated	Not calculated	54,239	68,975	79,959
Category	1.Purchased goods and services			46,103	59,866	★73,616.30
	2.Capital goods			5,951	3,761	288
	3.Fuel- and energy-related activities not included in Scope 1 or Scop			232	1,192	1,273
	4. Transportation and distribution (Upstream)			873	2,704	2,940
	5.Waste generated in operations			233	322	677
	6.Business travel			390	641	670
	7.Employee commuting			372	387	403
	8.Leased assets (Upstream )			-	-	-
	9.Transportation and distribution (Downstream)			-	-	-
	10.Processing of products			-	-	-
	11.Use of sold products			-	-	-
	12.End-of-life treatment of sold products			-	-	-
	13.Leased assets (Downstream)			85	101	93
	14.Franchises			-	-	-
	15.Investments			-	-	-

★To ensure reliability, it undergoes third-party verification by the British Standards Institution (BSI).

※SCOPE1-2 :Japan Elevator Service Holdings Co., Ltd. and its domestic consolidated subsidiaries/ estimated figures for the period from March 2020 to March 2022

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries/Actual figures after year ended March 2023

※Categories 8, 9, 10, 11, 12, 14, and 15 are excluded from the calculation because there are no related business activities

Energy Usage	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Energy usage (GJ)	Not calculated	Not calculated	63,618	69,194	73,569

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Water Consumption and Wastewater Discharge	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Water intake (m)	Not calculated	Not calculated	Not calculated	11,035	19,112
Surface water from rivers, lakes, and natural ponds				0	0
Seawater, water sourced from the sea				0	0
Groundwater obtained from wells and drilling				0	0
Water collected at the quarry				0	0
Tap water				11,035	19,112
Total water intake				11,035	19,112
Recycled water (m)	Not calculated	Not calculated	Not calculated	0	0
Recycled water usage				0	0
Wastewater discharge (m)	Not calculated	Not calculated	Not calculated	11,035	19,112
Total surface water discharge to rivers				0	0
Total discharge to coastal areas				0	0
Total discharge to groundwater/wells				0	0
Total discharge to external wastewater treatment plants (sewerage)				11,035	19,112
Total discharge provided to third parties / other				0	0
Total discharge				11,035	19,112

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Waste Discharge Amount	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Non-recyclable waste discharge (t)	Not calculated	Not calculated	1,341	1,872	1,556
Recyclable waste discharge (t)	Not calculated	Not calculated	198	314	249
Waste emissions (t)	Not calculated	Not calculated	1,539	2,186	1,805
Total costs of environmental fines and penalties (Yen)	Not calculated	Not calculated	0	0	0

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Other Pollutant Emissions	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Nox (t)	Not calculated	Not calculated	0	0	0
SOx (t)	Not calculated	Not calculated	0	0	0

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Number of Environmental Incidents (Accidents, Violations, Fines)	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Cost of environmental fines and penalties (Yen)	0	0	0	0	0
The number of incidents of non-compliance with water quality / quantity permits, standards and regulations (cases)	0	0	0	0	0

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Number of Employees	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Male (person)	1,182	1,351	1,498	1,598	1,736
Female (person)	216	267	268	270	292
percentage of female (%)	15.5	16.5	15.2	14.5	14.4
Total (person)	1,398	1,618	1,766	1,868	2,028
of which technical personnel	881	1,003	1,096	1,159	1,271

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Average Length of Service	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Male (year)	6.3	6.2	6.5	6.4	6.1
Female (year)	3.9	4.0	4.5	4.9	4.8

※Japan Elevator Service Holdings Co., Ltd. and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)

Diversity	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Female managers (person)	15	23	20	25	21
Percentage of female managers (%)	6.7	8.7	6.9	7.9	6.1
Persons with disabilities (person)	23	25	22	24	32
Percentage of persons with disabilities (%)	1.6	1.5	1.2	1.3	1.9
Foreign nationals (person)	6	8	9	14	15
Rate of female taking childcare leave (%)					100.0
Rate of male taking childcare leave (%)					29.3

※Japan Elevator Service Holdings Co., Ltd. and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)

Recruitment	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
New graduate recruitment (person)	64	71	111	130	154
Mid-career recruitment (person)	168	214	116	198	217
Total (person)	232	285	227	328	371

※Japan Elevator Service Holdings Co., Ltd. and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)

Occupational Health and Safety	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Percentage of annual paid leave taken (%)	47.7	60.3	63.9	67.2	52.2
Occupational accidents (cases)	23	16	19	16	23
Number of injuries or illnesses involving leave of absence due to occupational accidents (cases)	13	4	12	6	4
Frequency ratio ※1	9.211	6.873	5.205	4.793	4.774
Intensity ratio ※2	0.0329	0.0632	0.0305	1.1988	0.0269

※Japan Elevator Service Holdings Co., Ltd. and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)

※1: Number of deaths and injuries due to work-related accidents/actual working hours×1,000,000

※2: Number of days of lost work per thousand actual working hours/actual working hours×1,000

Training Cost	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Training cost (Yen)	5,497,654	5,880,866	7,271,306	15,367,989	17,062,822
Per person (Yen)	3,933	3,635	4,117	8,227	8,414

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Training Attendance Record	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Total training hours (hours)				38,416	41,672
Average training hours per person (hours)				20.6	20.5
Average training days per person (days)				2.6	2.6

※Japan Elevator Service Holdings Co., Ltd. and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)

Health Management Related	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Annual health examination visit rate (%)			95.5	91.4	91.2
Stress check participation rate (%)			57.7	61.6	48.1
Smoking rate (%)			41	39.9	39.5
Percentage of active exercisers (%)			24.8	25.3	26.7

※Japan Elevator Service Holdings Co., Ltd. and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)

※1: Percentage of employees who exercise for at least 30 minutes twice a week

Monthly average overtime (hours)			12.9	13.6	14.9
Percentage of annual paid leave taken (%)			–	73.5	63.1
Occupational injuries and lost-worktime injuries (cases)			1	3	4
Walking event participation rate (%)			–	–	72.3

※Japan Elevator Service Holdings Co., Ltd.

Composition of the Board of Directors	Mar 2022	Mar 2023	Mar 2024	Mar 2025	Mar 2026
Number of Directors	9	8	8	5	5
Female	2	2	2	2	2
External	3	3	3	3	3
Independent	3	3	3	3	3
Audit & Supervisory Board members	3	3	3	3	3
Female	0	0	0	1	1
External	2	2	2	2	2
Independent	2	2	2	2	2
Percentage of female directors (%)	16.6	18.1	18.1	37.5	37.5

※Japan Elevator Service Holdings Co., Ltd.

Status of Meeting Convening	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Board of Directors (times)	18	18	18	17	14
Audit & Supervisory Board (times)	16	18	18	17	14
Nomination and Remuneration Committee (times)	-	-	1	1	1

※Japan Elevator Service Holdings Co., Ltd.

Annual Total Remuneration	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Directors (million yen)	222	231	155	154	130
of which outside directors	13	18	20	20	20
Audit & Supervisory Board (million yen)	20	21	21	21	23
of which outside members	9	9	9	9	11

※Japan Elevator Service Holdings Co., Ltd.

Number of Dialogues with Shareholders and Investors	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
IR Meetings (number)	-	155	190	227	346
Domestic investors	-	69	81	94	148
Global investors	-	86	109	133	198
New Investors	-	31	60	71	53

※Japan Elevator Service Holdings Co., Ltd.

Action to Implement Management that is Conscious of Cost of Capital and Stock Price	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
ROE (%)	30.7	24.9	25.1	30.1	30.3

※Japan Elevator Service Holdings Co., Ltd.

Whistleblowing Related	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Whistleblowing (cases)	9	15	15	11	20
Compliance reports (cases)	0	0	7	17	12
Other website posts, direct consultations (cases)	1	2	3	4	8

※Japan Elevator Service Holdings Co., Ltd. and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)

Political Donations	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Political donations (yen)	0	0	0	0	0

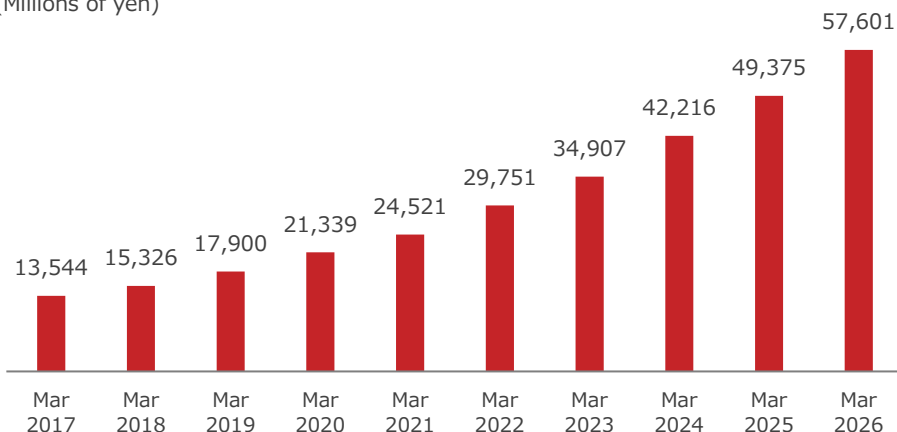
※Japan Elevator Service Holdings Co., Ltd.

Corruption-related Matters	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Number of violations of anti-corruption policies (cases)					0
Number of employee disciplinary actions and dismissals due to anti-corruption policy violations(cases)					0
Number of fines related to corruption(cases)					0

※Japan Elevator Service Holdings Co., Ltd. and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)

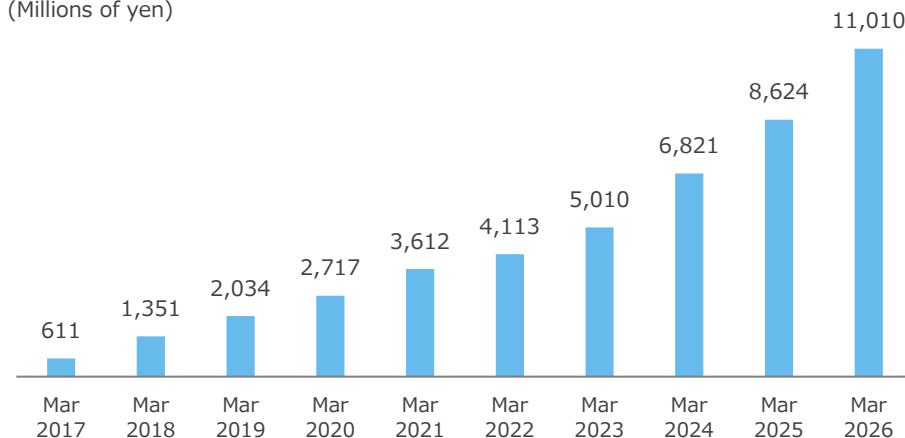
## Net sales

(Millions of yen)



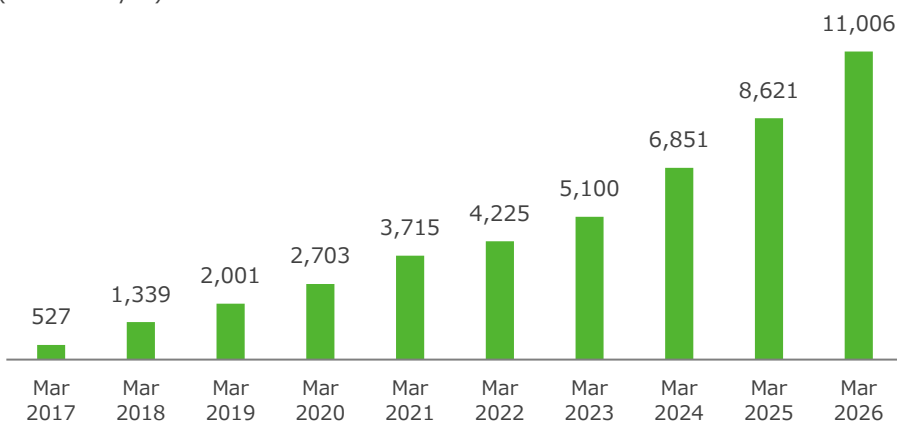
## Operating profit

(Millions of yen)



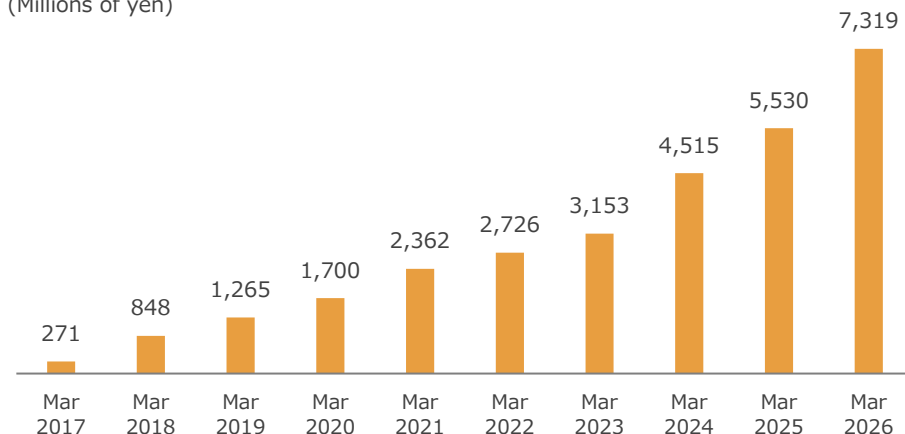
## Ordinary profit

(Millions of yen)



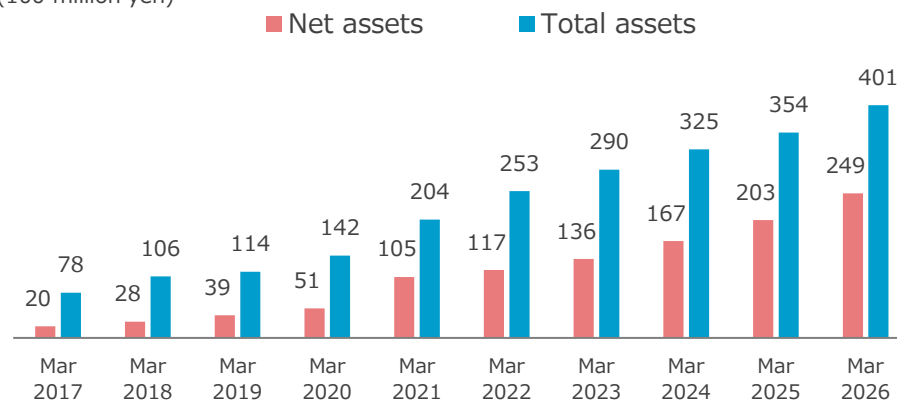
## Profit attributable to owners of parent

(Millions of yen)



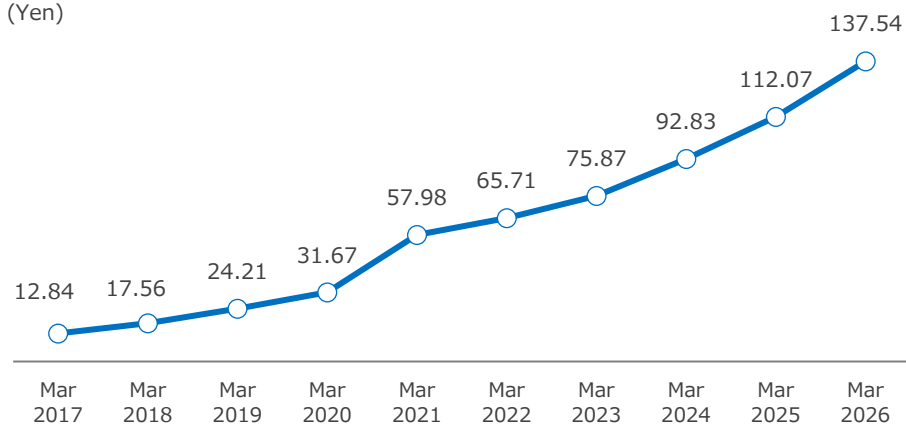
## Net assets / Total assets

(100 million yen)



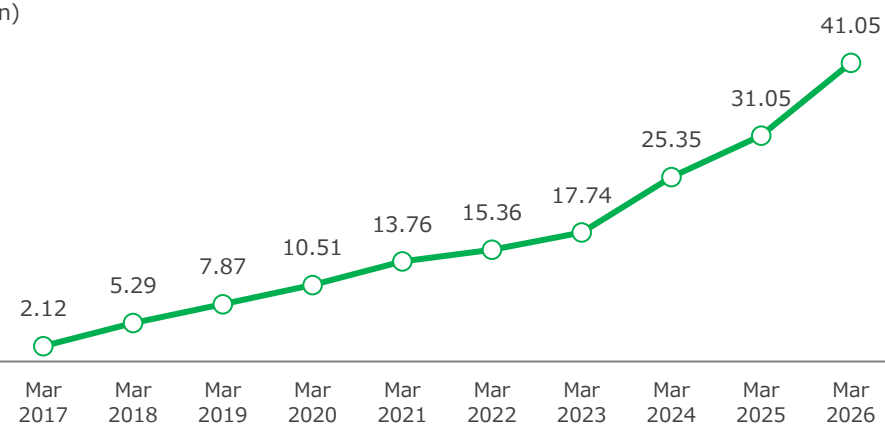
## Net assets per share

(Yen)



## Earnings per share

(Yen)



Stock splits history: two-for-one effective on October 1, 2017 two-for-one effective on October 1, 2018 two-for-one effective on January 1, 2021 two-for-one effective on October 1, 2025

## Disclaimer

- Japan Elevator Service Holdings (the “Company”) has prepared these materials for your reference, so that you may understand the current status of the Company.
- While these materials have been prepared based on generally-known economic and social conditions and certain assumptions that we have determined to be reasonable, the information contained herein is subject to change without prior notice for reasons such as changes in the business environment.

## Caution concerning forward-looking statements

- The data and information in this presentation contains forward-looking statements. These statements are based on certain assumptions underlying current expectations, forecasts, and risks, and carry with them uncertainties which could cause actual results to substantially differ from the projected figures.
- These risks and uncertainties include general industry and market conditions, as well as general domestic and international economic conditions, such as changes in interest rates and exchange rates.
- The Company has no obligation to revise the forward-looking statements contained in this presentation at a later date, even if new information and/or future events emerge.