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Notice of Revisions to the Results Forecast

In light of recent trends in its business performance, Japan Elevator Service Holdings Co., Ltd. announces revisions to the results forecast released on May 12, 2017, as follows.

Revision to the consolidated results forecast for the six months ending September 30, 2017 (April 1, 2017 to September 30, 2017)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	7,070	240	230	110	10.98
Revised forecast (B)	7,020	450	440	260	25.96
Difference (B - A)	△50	210	210	150	
Difference (%)	△0.7	87.5	91.3	136.4	
(Reference) Results for the previous second quarter (Six months ended September 30, 2016)	—	—	—	—	—

Revision to the consolidated results forecast for the fiscal year ending March 31, 2018 (April 1, 2017 to March 31, 2018)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	15,000	840	810	405	40.44
Revised forecast (B)	15,000	1,120	1,100	600	59.91
Difference (B - A)	—	280	290	195	
Difference (%)	—	33.3	35.8	48.1	
(Reference) Results for the previous fiscal year (Fiscal year ended March 31, 2017)	13,544	611	527	271	33.94

Reasons for the revisions

Regarding the results for the fiscal year ending March 31, 2018, net sales for the six months ending September 30, 2017 are expected to fall below the initial forecast at ¥7,020 million because the completion of some construction projects which had been planned for the second quarter was shifted to the third quarter. Net sales for the full year, however, is not changed from the initial forecast, as they are expected to proceed as planned. Meanwhile, in terms of profits, thanks to the effects of a series of cost reduction initiatives including successful efforts to reduce costs such as personnel costs realized through improved productivity, reduction in material costs reflecting the decline in the failure rate, and capitalization of a portion of research and development expenses at completion of development; operating profit, ordinary profit as well as quarterly and full-year profit attributable to owners of parent are expected to significantly exceed the previously announced figures.

For the reasons above, the consolidated results forecast for the six months ending September 30, 2017 and the fiscal year ending March 31, 2018 have been revised.

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