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Earnings Supplement

for the First Quarter of the Fiscal Year Ending March 2027

August 6, 2026

japan elevator service

jes

Japan Elevator Service Holdings Co., Ltd.

(TSE Prime Market：6544)

Contents

Three Months Results for FY Mar 2027

- **The number of domestic maintenance contracts exceeded 130,000 units**
- **Modernization segment saw significant growth in both volume and price, driven by large-scale projects, escalators, and a new installation project**
- **Although modernization accounted for nearly 40% of sales, the company maintained high profit margins thanks to continued increases in unit prices and improvements in productivity**
- **As is usual for the first quarter, progress is on track with full-year earnings forecasts**

Continued strengthening of business structure begins to show results

- The number of domestic maintenance contracts has exceeded 130,000 units. Net increase of 4,310 units matched that of the same period last year. Despite some volatility due to a concentration of expiring tender contracts, the number of new contracts exceeded the previous year's level thanks to strengthened sales efforts
- The number of modernization shipments increased from 620 units to 700 units compared to the same period last year. Large-scale projects, escalators, and a new installation project also contributed, leading to a significant increase in the average unit price
- On June 1, the Miyazaki service office was opened, bringing the total number of locations to 158. We now have presence in all prefectures
- The number of employees increased by 157 from the end of the previous fiscal year. In addition to recruiting new graduates, the company continued to actively hire mid-career personnel, strengthening the organization as a whole to support business expansion, including both technical and sales personnel

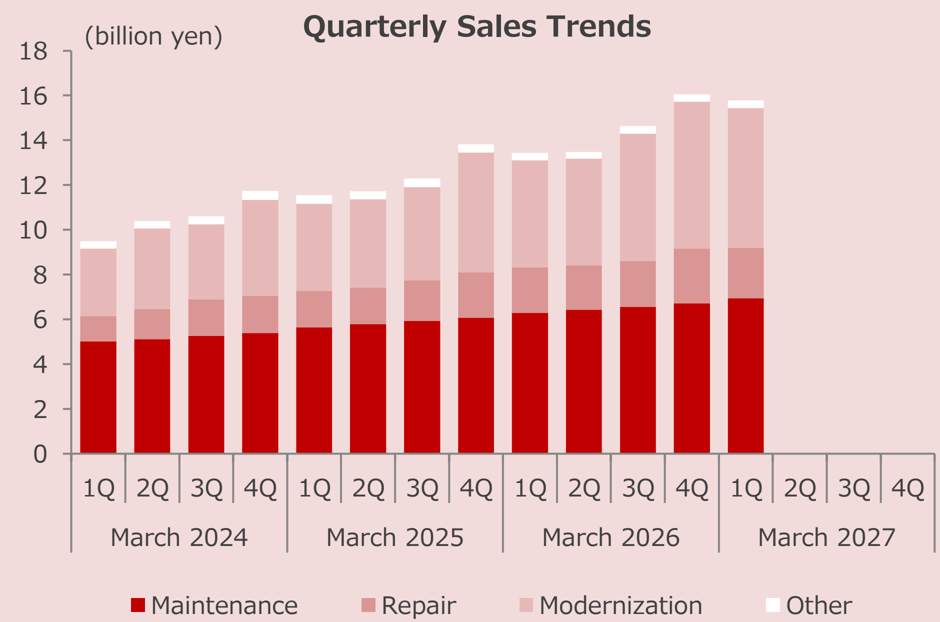
(units, person)

	FY ended March 2023 Actual	FY ended March 2024 Actual	FY ended March 2025 Actual	FY ended March 2026 Actual	3 months ended June 2026 Actual	(Change YtD)
Maintenance contracts	88,630	100,230	113,520	126,840	131,150	+ 4,310
Modernization (cumulative)	1,530	1,930	2,230	2,620	700	+ 80
Parking equipment (No. of pallets)	22,050	24,660	26,740	27,650	28,790	+ 1,140
No. of offices	132	138	148	155	158	+ 3
No. of employees	1,766	1,868	2,028	2,286	2,443	+ 157
Technical personnel	1,096	1,159	1,271	1,452	1,578	+ 126
Sales personnel	218	248	272	305	315	+ 10

Three Months Results for FY Mar 2027 (Sales by Business)

While modernization saw significant sales growth driven by increases in both volume and unit price, overall progress is in line with the usual trend

- Net sales from maintenance and repair services showed stable growth in line with the increase in the number of maintenance contracts
- Modernization saw growth in both the number of units and the average unit price, and net sales rising significantly by 30.4% YoY
- In other sales overseas operations returned to an upward trend



(millions of yen, %)

	3 months ended June 2025		3 months ended June 2026		YoY change	
	Amount	% of sales	Amount	% of sales	Amount	%
Maintenance & Repair	8,315	61.9	9,186	58.2	870	10.5
Modernization	4,791	35.7	6,246	39.6	1,454	30.4
Other	326	2.4	345	2.2	19	6.0
Total	13,433	100.0	15,778	100.0	2,345	17.5

Steady progress toward full-year earnings forecasts

- Although modernization accounting for nearly 40% of sales, the gross profit margin remained at a high level, driven by a significant increase in unit prices for modernization and continued productivity gains resulting from an increase in the number of maintenance contracts numbers
- Efforts to control SG&A spending also proved effective, with the SG&A ratio falling to 19.5%. Operating profits increased by 21.5% YoY, outpacing the sales growth. The operating profit margin before goodwill amortization improved by 0.6 percentage points YoY to 19.7%

(millions of yen, yen, %)

	3 months ended June 2025		3 months ended June 2026		YoY change	
	Amount	% of sales	Amount	% of sales	Amount	%
Net sales	13,433	100.0	15,778	100.0	2,345	17.5
Operating profit	2,505	18.6	3,044	19.3	538	21.5
Ordinary profit	2,513	18.7	3,024	19.2	511	20.3
Profit attributable to owners of parent	1,608	12.0	1,924	12.2	315	19.6
(Depreciation)	355	2.6	426	2.7	71	20.0
(Amortization of goodwill)	67	0.5	69	0.4	2	3.3
OP before amortization	2,572	19.1	3,113	19.7	541	21.0
EPS	9.03 *	--	10.76	--	1.73	19.2

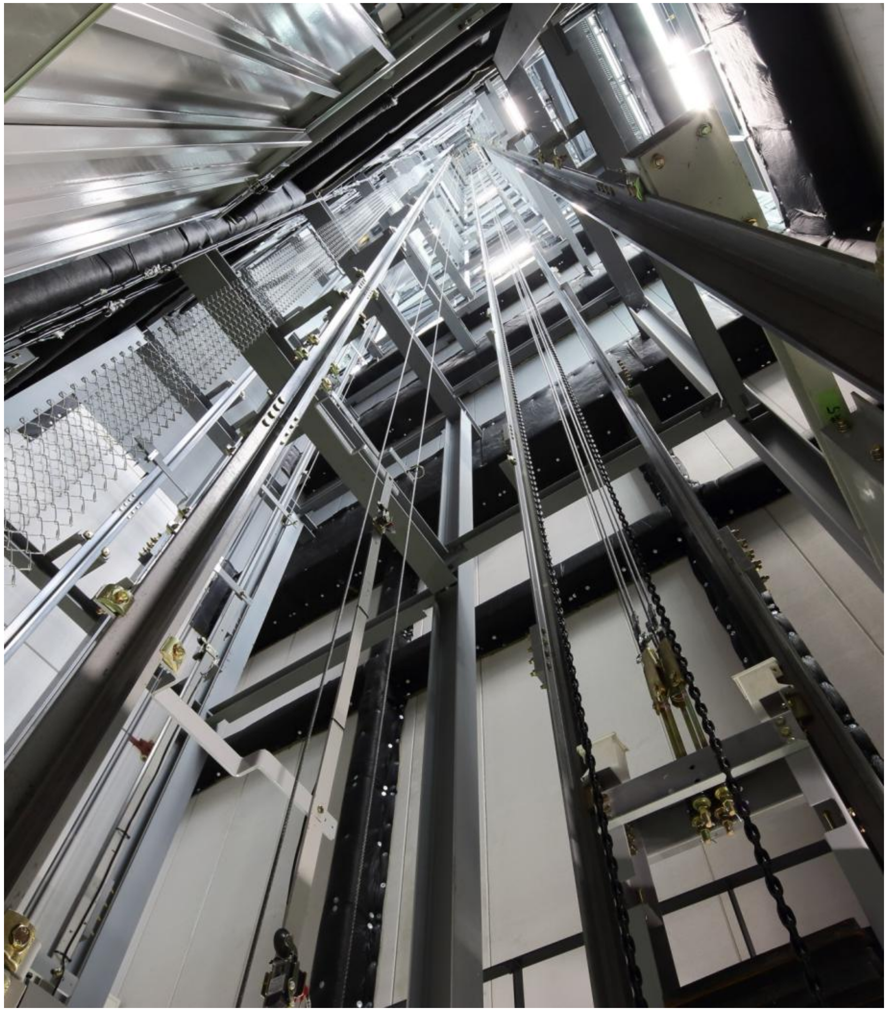
* The Company conducted a two for one stock split of ordinary shares on October 1, 2025.
Earnings per share is calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

Three Months Results for FY Mar 2027 (Balance Sheet)

- Despite the dividend payment of 3.7 billion yen the financial foundation was strengthened further, as evidenced by the continued increase in cash and deposits
- There was also an improvement in inventory turnover periods

(millions of yen)

	Fiscal Year ended March 2026	End of June 2026	Change
Cash and cash equivalents	4,171	4,445	+ 273
Property, plant and equipment	11,997	12,007	+ 10
Intangible assets	4,240	4,136	- 103
Borrowings	2,982	5,938	+ 2,956
Net assets	24,994	23,182	- 1,811
Total assets	40,126	39,106	- 1,020



Forecasts for FY Mar 2027

- Full-year forecast remains unchanged as the first quarter showed steady progress toward achieving it
- The Company expects another record-high revenue driven by the expansion of maintenance and repair operations resulting from an increase in the number of maintenance contracts, as well as an increase in modernization shipments
- The Company anticipates continued improvement in profit margins through enhanced productivity and control of SG&A expenses

Forecasts for the Fiscal Year Ending March 2027 (Summary)

The first quarter saw steady progress, and the full-year earnings forecast remains unchanged

- 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		
	Amount	% of sales	Amount	% of sales	YoY
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

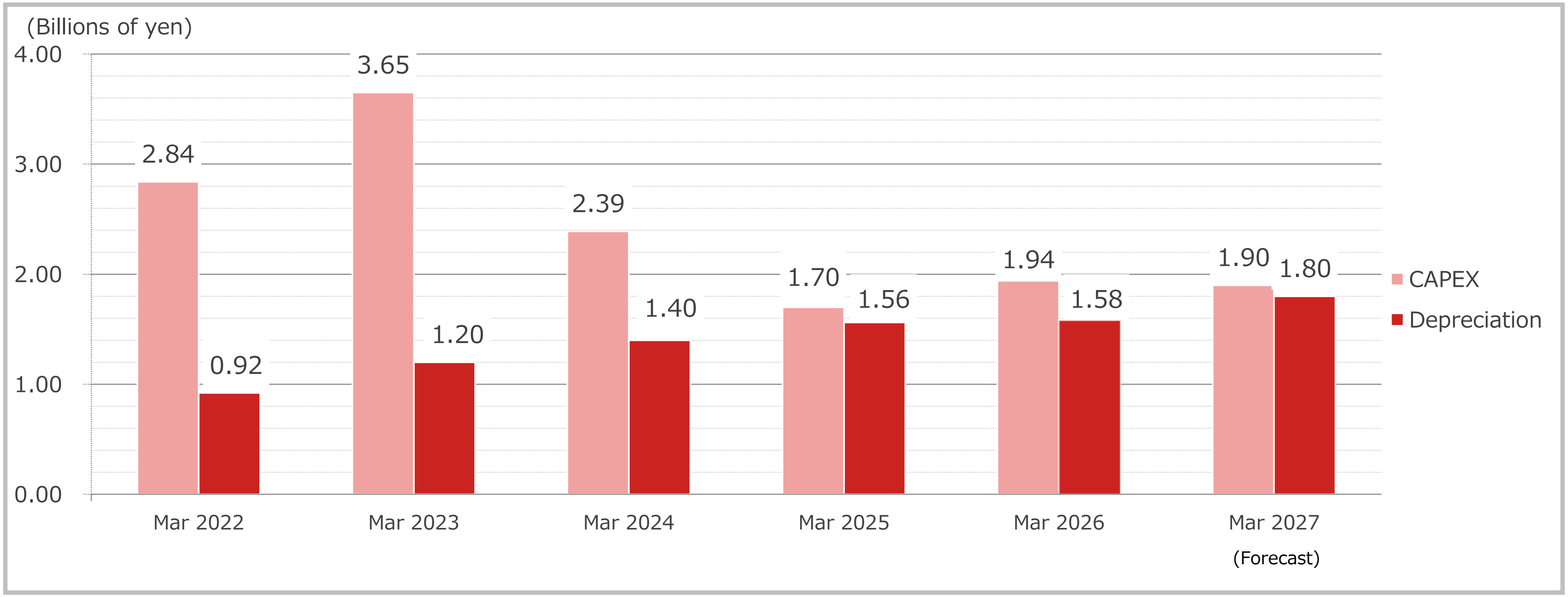
	March 2026		March 2027 Forecast		
	Amount	% of sales	Amount	% of sales	YoY
Net sales	57,601		65,000		112.8
Operating profit	11,010	19.1	13,000	20.0	118.1
Ordinary profit	11,006	19.1	13,000	20.0	118.1
Profit attributable to owners of parent	7,319	12.7	8,200	12.6	112.0
(Depreciation)	1,587	2.8	1,800	2.8	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

Capital Expenditures and Depreciation Forecasts

(Billions of yen)

	FY2026 (Actual)	FY2027 (Forecast)	Items
Capital Expenditure	**1.94**	**1.90**	**Investments related to PRIME, a remote inspection service, etc.**
Depreciation	**1.58**	**1.80**	

Capital Expenditures and Depreciation



References

Medium-Term Plan: VISION2027

■ 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

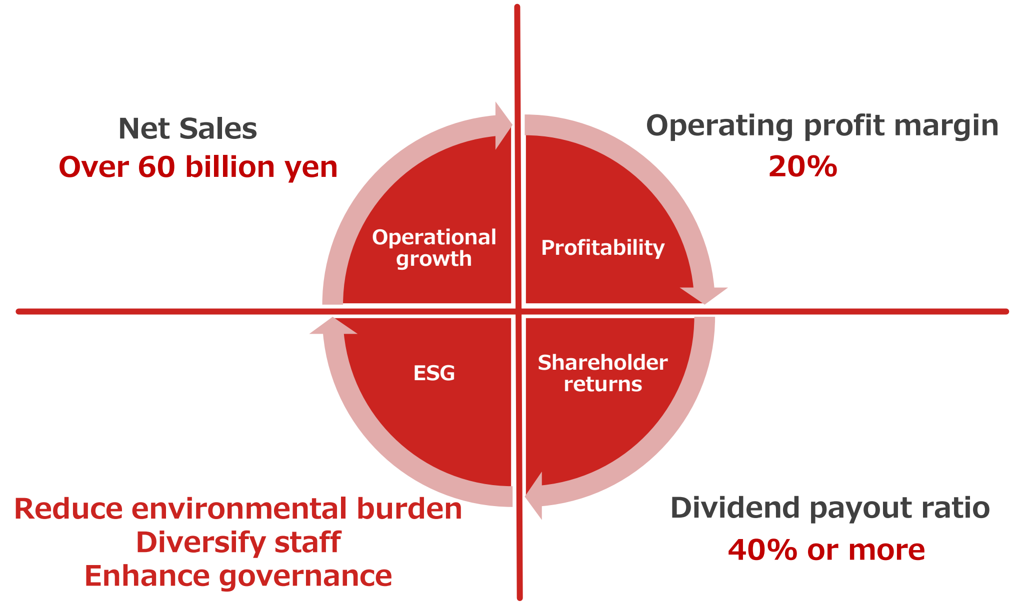
=> **Net sales of 60 billion yen**

- 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



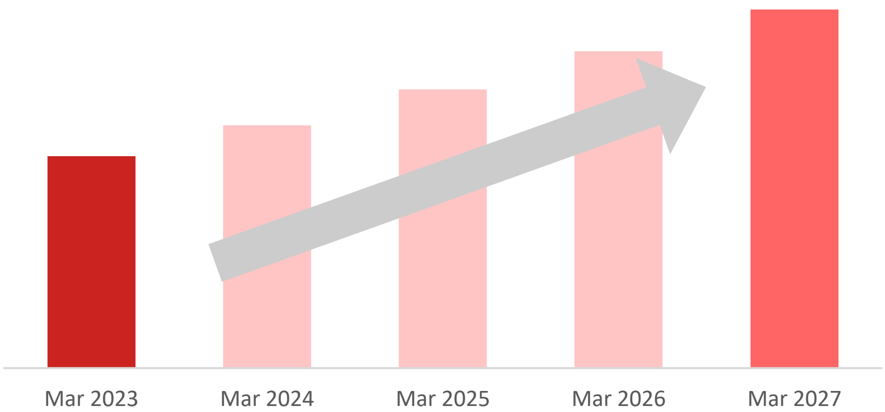
- Growth and profitability metrics to be met by FY2027/3
- OP Margin excludes goodwill amortization

VISION2027: Profitability Scenario to Achieve Mid-term Plan

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

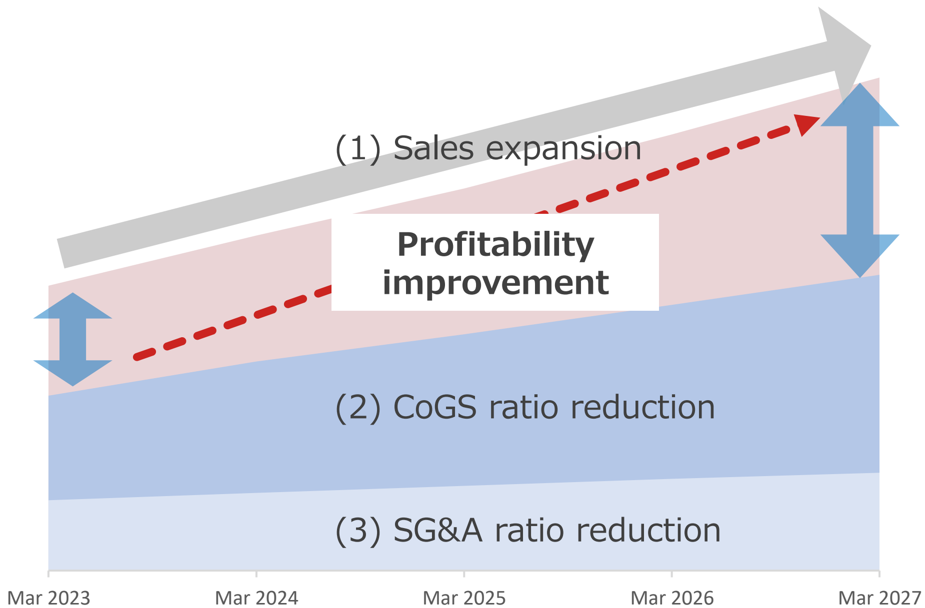
1. Achieve net sales of 60 billion yen by expanding the market and increasing share in Japan

- As of March 31, 2026, our domestic maintenance market share will be approximately 11% (our estimate)
- 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

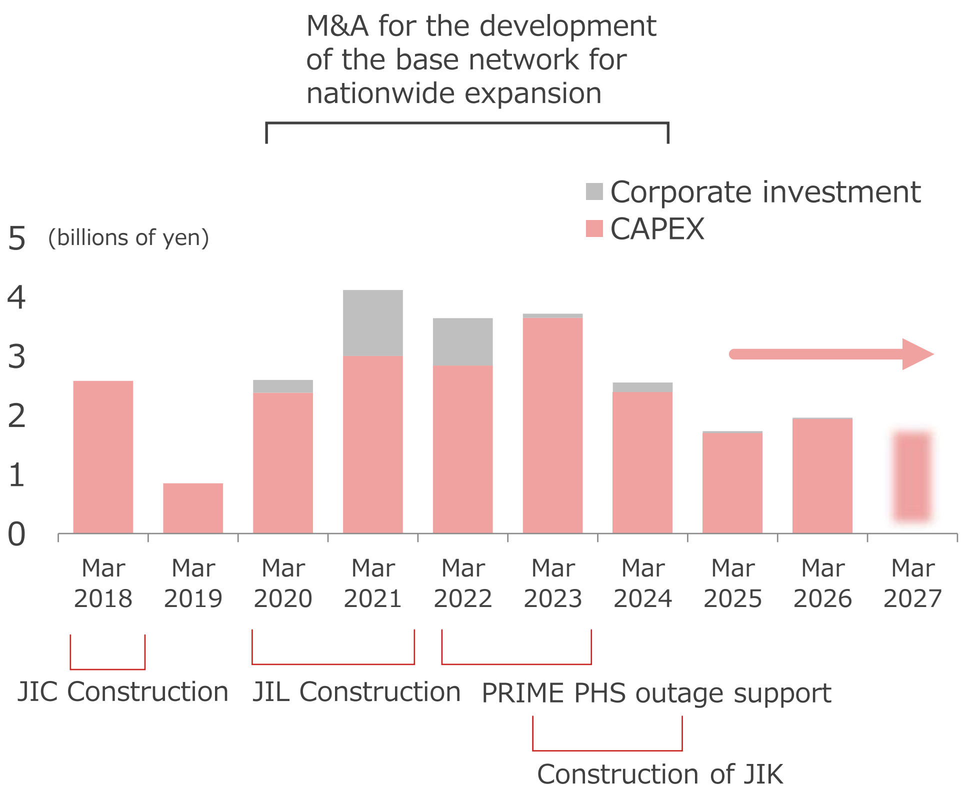
- Increase contribution from high margin maintenance sales
  Improve margins in newly expanded areas with low market share by increasing the number of maintenance contracts
- Reduction in CoGS ratio
  Despite our continued effort to increase the number of technical personnel, costs should be under controll 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



- Capital expenditures peaked in FY2023, and after the completion of the JIK in FY2024, CAPEX shall be limited to installation of PRIME terminal as contract increases, system investments and R&D
- M&A for the development of the base network for nationwide expansion is almost completed. Going forward, small-scale investments are expected to focus on expanding market share in specific regions and business succession issues.

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

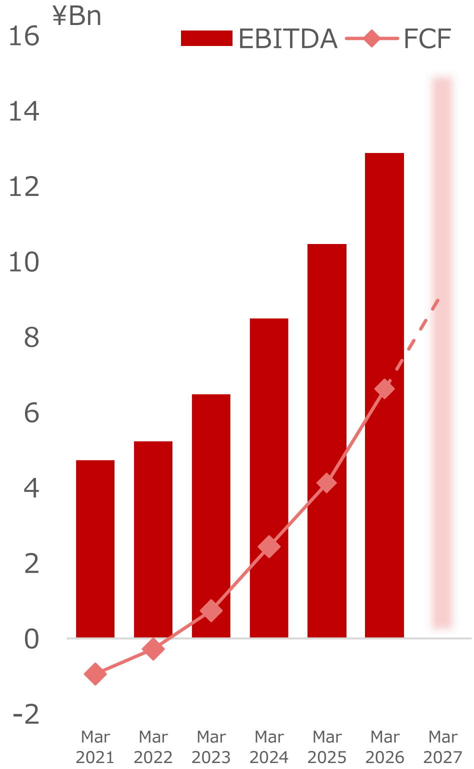
(Note) Corporate investment represents capital spending for the acquisition of subsidiaries.

VISION2027: Cash Flow Management

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

- Dividend payout ratio should be at 51.2% for FY 2026
- Forecasted 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
- Recognize current overseas business as a period of know-how accumulation
- Enhance risk tolerance through domestic business expansion and prepare for full-scale expansion in the future

Investment in continuing business

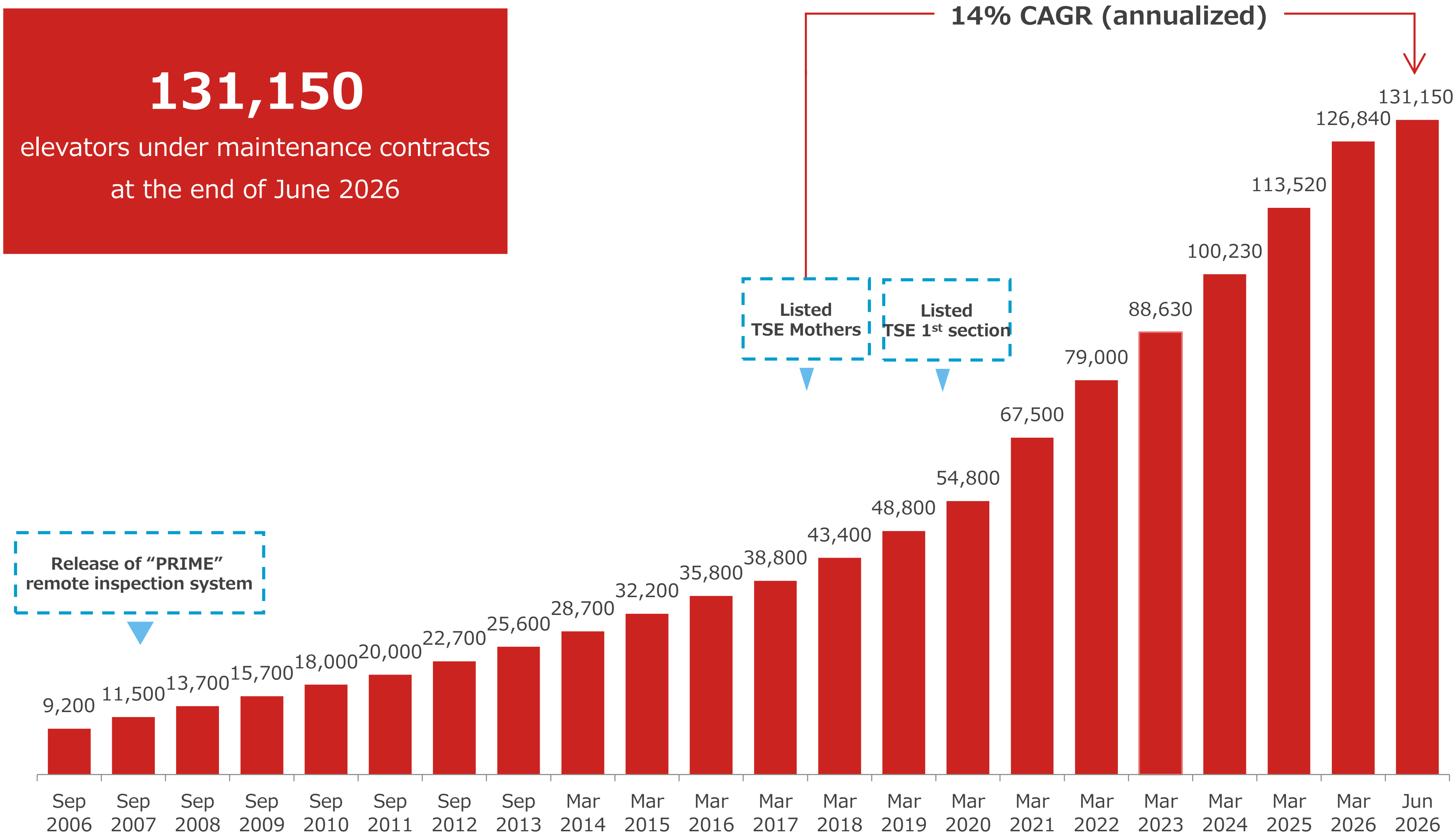
Investment in human resources, digital promotion, R&D, etc.

- Continue to invest in improving service quality, the source of our competitive edge
- Characteristically, profitability should improve along with top-line growth
- Accelerate investment in human resources once OP margin exceeded 20%

Growth in Domestic Maintenance Contracts

131,150

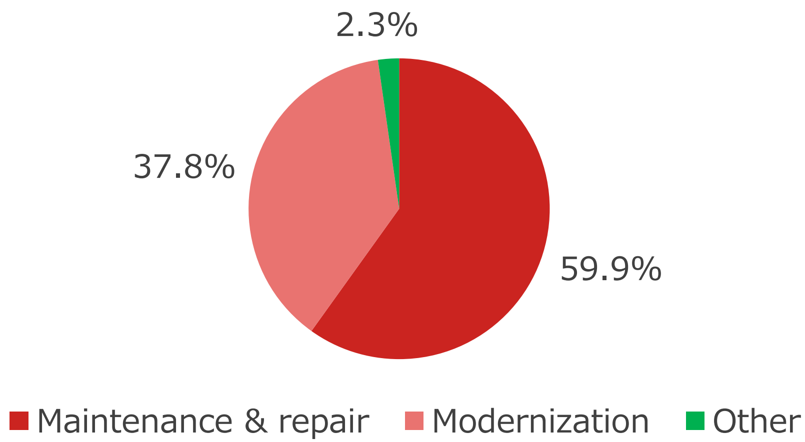
elevators under maintenance contracts at the end of June 2026

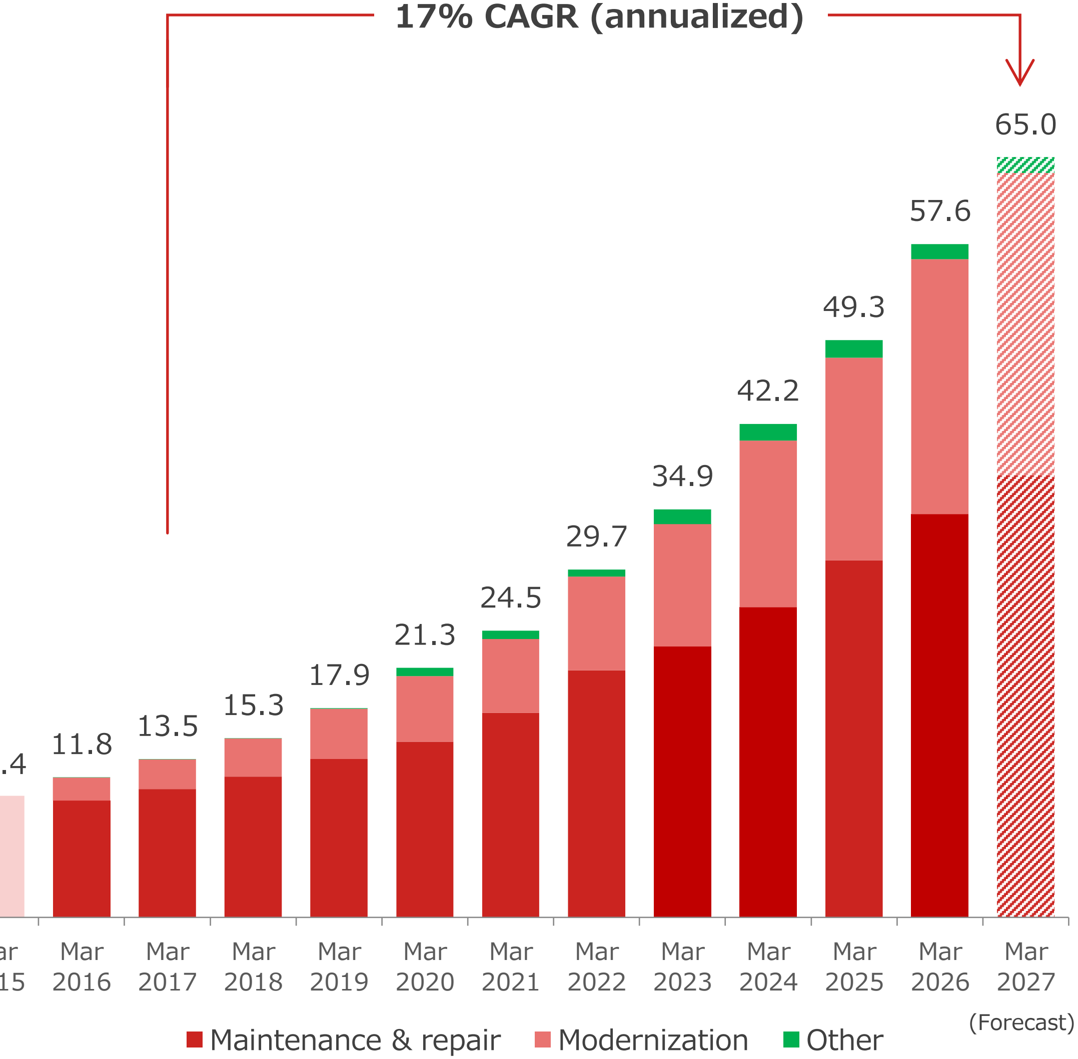


Growth in Net Sales

Net sales of 57.6B

for the FY Mar 2026





(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.

Expanding Presence

As of August 1, 2026
158 offices

Hokuriku

▶Hokuriku Shisetsu Co., Ltd.
(Equity method affiliate)

Tokai / Koshinetsu

▶**Japan Elevator Service Tokai Co., Ltd.**
▶Japan Elevator Service Jyosai Co., Ltd.
▶Nagano Elevator Co., Ltd. **M&A**
▶Naka Elevator Co., Ltd. **M&A**
▶Joshin Building Service Co., Ltd. **M&A**
(Building maintenance)

Kansai

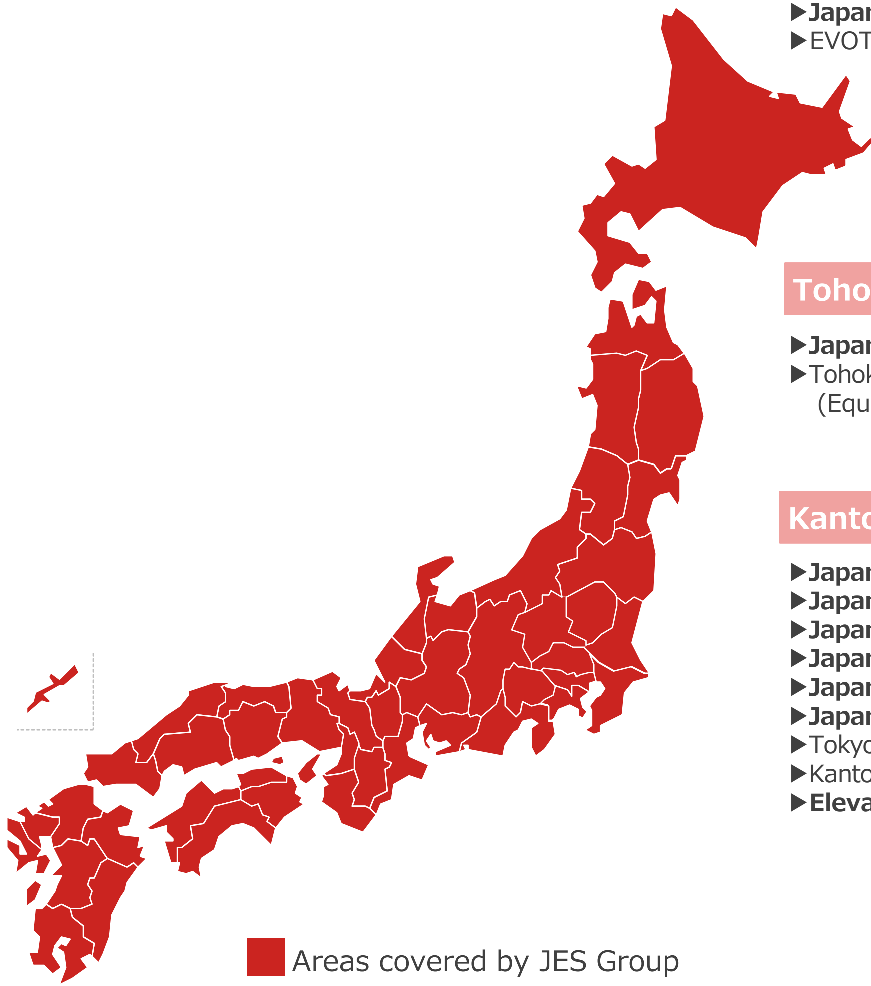
▶**Japan Elevator Service Kansai Co., Ltd.**
▶NS Elevator Co., Ltd. **M&A**

Chugoku / Shikoku

▶**Japan Elevator Service Chushikoku Co., Ltd.**
▶Miyoshi Elevator Co., Ltd. **M&A**
▶Ehime Elevator Service Co., Ltd. **M&A**

Kyushu/Okinawa

▶**Japan Elevator Service Kyushu Co., Ltd.**
▶Eledoc Okinawa Co., Ltd. **M&A**
▶SG Elevator Co., Ltd.
(Equity method affiliate)



Areas covered by JES Group

Hokkaido

▶**Japan Elevator Service Hokkaido Co., Ltd.**
▶EVOTECH Co., Ltd. **M&A**

Tohoku

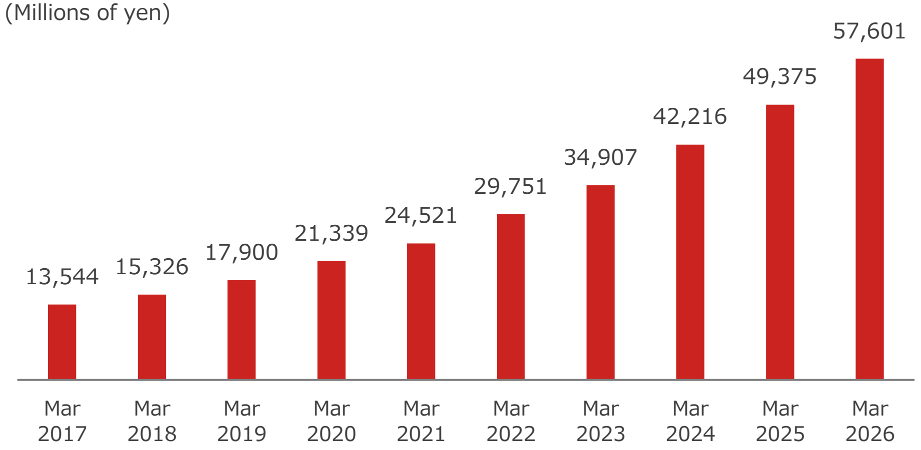
▶**Japan Elevator Service Tohoku Co., Ltd.**
▶Tohoku Elevator Service Co., Ltd.
(Equity method affiliate)

Kanto

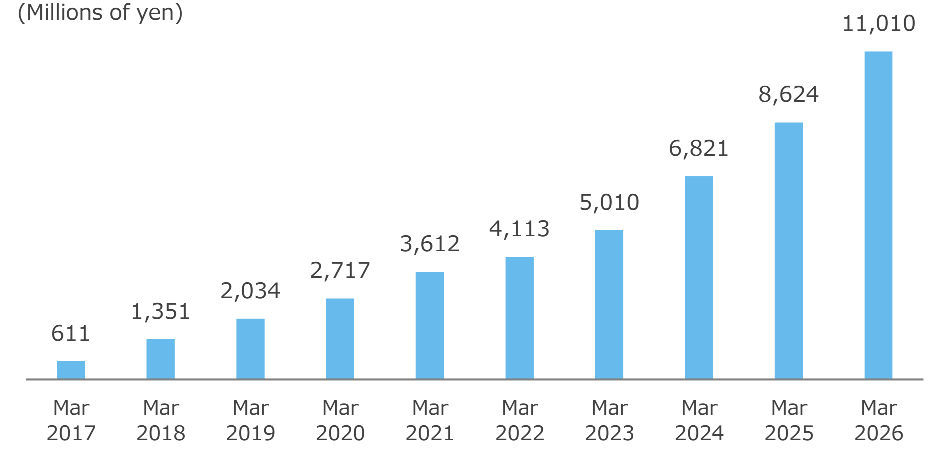
▶**Japan Elevator Service Holdings Co., Ltd.**
▶**Japan Elevator Service Jyonan Co., Ltd.**
▶**Japan Elevator Service Jyosai Co., Ltd.**
▶**Japan Elevator Service Kanagawa Co., Ltd.**
▶**Japan Elevator Parts Co., Ltd.**
▶**Japan Parking Service Co., Ltd.**
▶Tokyo Elevator Co., Ltd. **M&A**
▶Kanto Elevator System Co., Ltd. **M&A**
▶**Elevator Media Co., Ltd. (LiftSPOT)**

(Note) Cosmo Japan Co., Ltd., which became a subsidiary on October 2, 2020, was merged into Japan Elevator Service Jyosai Co., Ltd. on September 1, 2022. Kansai Elevator Corporation, which became a subsidiary on November 11, 2020, was merged into Japan Elevator Service Kansai Co., Ltd. as of May 1, 2023. Seiko Elevator Co., Ltd., which became a subsidiary on May 20, 2020, was merged into Japan Elevator Service Jyonan Co., Ltd. on July 1, 2023. Ikuta Building Maintenance Co., Ltd., which became a subsidiary on October 3, 2022, was merged into Shikoku Elevator Service Co., Ltd. on September 1, 2023. Toyota Facility Service Co., Ltd., which became a subsidiary on May 13, 2021, was merged into Japan Elevator Service Jyosai Co., Ltd. on December 1, 2023. Emic Co., Ltd., which became a subsidiary on September 1. 2023 was merged into Japan Elevator Service Hokkaido Co., Ltd. On April 1, 2024. Showa Yusoki Tohoku Co., Ltd., which became a subsidiary on October 1, 2024, was change its name to Japan Elevator Service Tohoku Co., Ltd. on July 1, 2025, and merged with Tohoku Regional Head Office of Japan Elevator Service Jyosai Co., Ltd. Shikoku Shoukouki Service Co., Ltd. which became a subsidiary on August 10, 2021 and Shikoku Elevator Service Co., Ltd. which became a subsidiary on October 1, 2021 were merged with Japan Elevator Service Chushikoku Co., Ltd. on October 1, 2025.

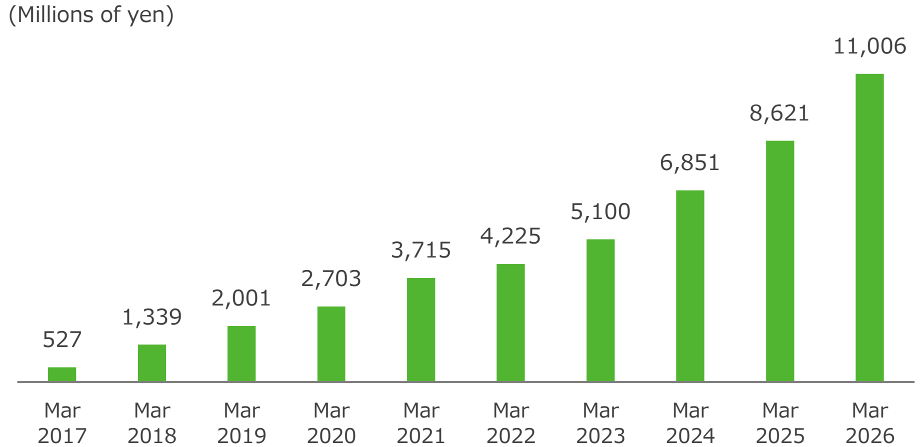
Net sales



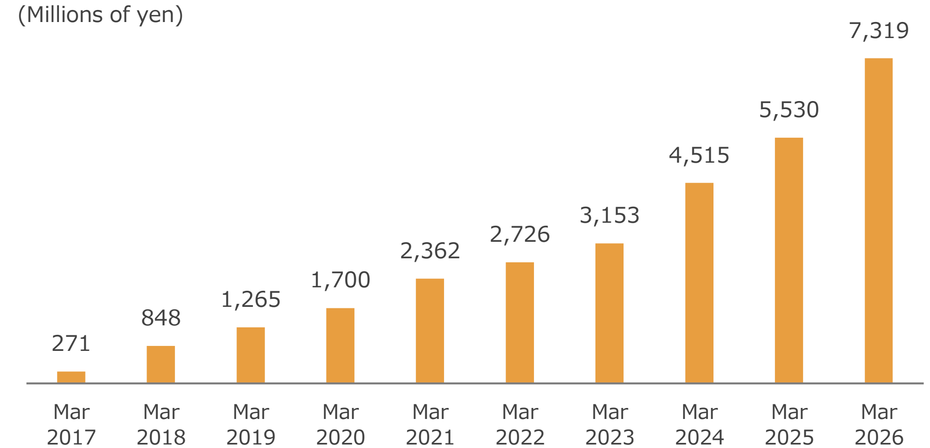
Operating profit



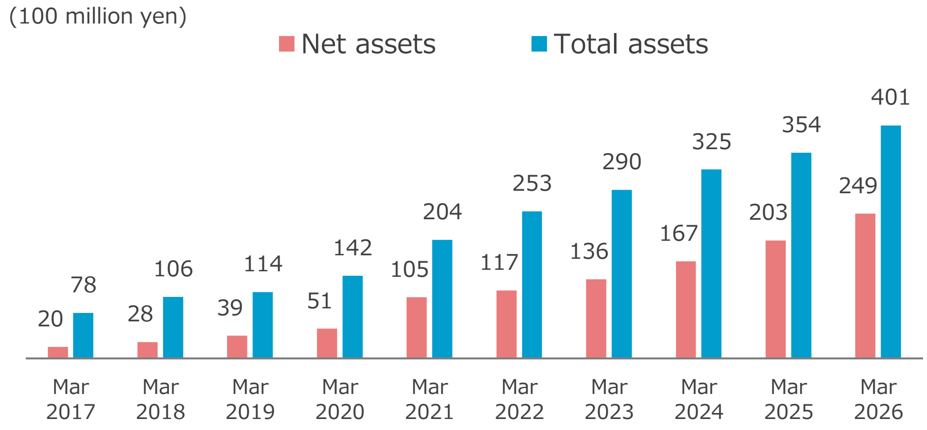
Ordinary profit



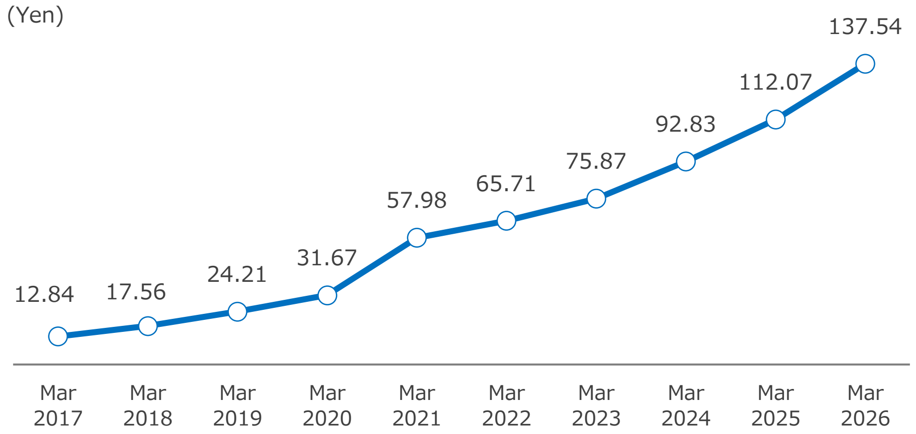
Profit attributable to owners of parent



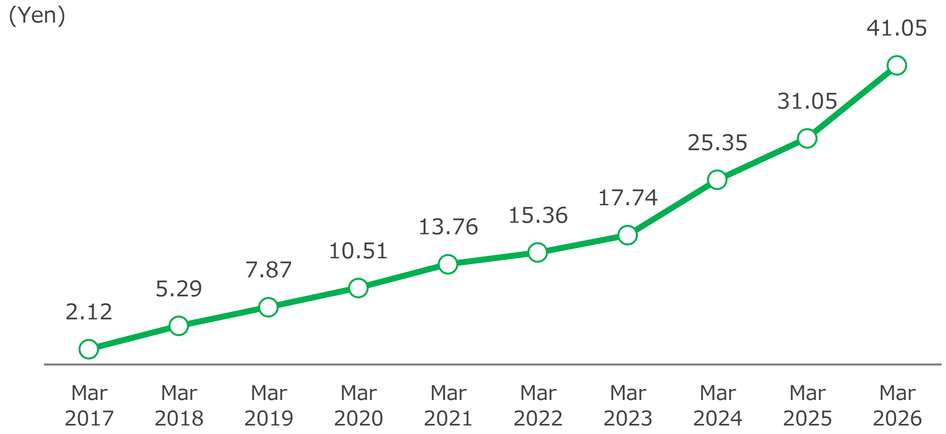
Net assets / Total assets



Net assets per share



Earnings per share



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

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- 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.

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- 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.