November 11, 2024

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Notice Regarding Differences between Financial Forecasts and Results for the First Half of FY2024 and Revisions to Financial Forecasts for FY2024

PERSOL HOLDINGS CO., LTD. (the Company) announces that differences arose between its consolidated financial forecasts for the first half of FY2024 (April 1, 2024 to September 30, 2024), which it announced on May 13, 2024, and results for the same period that were announced today, as described below. The Company has also revised its financial forecasts for FY2024 (April 1, 2024 to March 31, 2025), as described below. The dividends forecast remains unchanged.

1. Differences between financial forecasts and results

(1) Differences between financial forecasts and results for the first half of FY2024 (April 1, 2024 to September 30, 2024)

(Unit: million yen, unless otherwise noted)

	Previous forecasts (A)	Results (B)	Change (B - A)	Change (%)	(Reference) Results for the first half of FY2023
Revenue	696,000	717,586	21,586	3.1	654,887
Operating profit	24,400	32,102	7,702	31.6	26,379
Profit before tax	24,000	32,015	8,015	33.4	25,982
Profit	16,000	22,277	6,277	39.2	17,578
Profit attributable to owners of parent	15,200	21,381	6,181	40.7	16,768
Basic earnings per share (Yen)	6.66	9.56			7.41
Adjusted EBITDA	35,100	42,774	7,674	21.9	35,039
Adjusted profit	17,900	24,819	6,919	38.7	19,004
Adjusted EPS (Yen)	7.84	10.99			8.35

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(2) Reasons for the differences

Regarding differences in profits, the amounts were greater than forecasts mainly because the Company controlled costs reflecting the uncertain business environment. In addition to the above reason, the amounts of profit and profit attributable to owners of parent were greater than forecast due to an income tax refund at Programmed Maintenance Services Limited of the Asia Pacific SBU.

2. Revisions to the full-year financial forecasts

(1) Revisions to the financial forecasts for FY2024 (April 1, 2024 to March 31, 2025)

(Unit: million yen, unless otherwise noted)

	Previous forecasts (A)	Revised forecasts (B)	Change (B - A)	Change (%)	(Reference) Results for FY2023
Revenue	1,417,000 ～1,429,000	1,455,000	26,000 ～38,000	1.8 ～2.7	1,327,123
Operating profit	52,000 ～55,000	56,000	1,000 ～4,000	1.8 ～7.7	52,065
Profit before tax	51,200 ～54,200	55,300	1,100 ～4,100	2.0 ～8.0	48,926
Profit	34,300 ～36,300	38,400	2,100 ～4,100	5.8 ～12.0	31,974
Profit attributable to owners of parent	32,500 ～34,500	36,500	2,000 ～4,000	5.8 ～12.3	29,971
Basic earnings per share (Yen)	14.24 ～15.12	16.30			13.22
Adjusted EBITDA	73,000 ～76,000	76,000	0 ～3,000	0 ～4.1	72,287
Adjusted profit	38,300 ～40,300	42,200	1,900 ～3,900	4.7 ～10.2	38,839
Adjusted EPS (Yen)	16.79 ～17.66	18.75			17.03

(Note) On October 1, 2023, the Company split its common stock 10 for 1. In consideration of the impact of this stock split, basic earnings per share and adjusted EPS in the full-year consolidated financial results for FY2023 are based on the number of shares after the stock split.

(2) Reason of the revisions

In light of financial results for the first half of FY2024 and the current business environment, etc., the Company will continue to focus on cost management and make investments for future business growth to enhance competitive advantage. In addition, because a more detailed outlook for the full year has become possible after six months have passed, the Company revises the financial forecasts, which it announced on May 13, 2024, from the ranges of values to specific values as mentioned above.

*The statements concerning PERSOL HOLDINGS's future business performances in this release such as financial forecasts are based on information currently available and certain assumptions deemed to be reasonable by PERSOL HOLDINGS, and do not mean that PERSOL HOLDINGS promises to achieve these figures. Actual results may differ materially from the statements due to a variety of factors.

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