November 15, 2021

Company name: Amvis Holdings, Inc.
Name of representative: Keiichi Shibahara, Representative Director and CEO
Securities code: 7071; Tokyo Stock Exchange JASDAQ (Standard)
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Notification Regarding Revisions to Our Three-Year Plan, "Amvis 2023"

Amvis Holdings, Inc. (Chuo-ku, Tokyo; Representative Director and CEO: Keiichi Shibahara) announces revision to its three-year plan, "Amvis 2023," which was released on November 16, 2020.

The figures for FY22 revised forecast remain unchanged from the figures announced in "Consolidated Financial Summary under Japanese GAAP for the Fiscal Year Ended September 30, 2021" released on November 11, 2021. These revisions were made in response to the recent business environment and performance. Details are as described below.

1. Revisions to "Amvis 2023"

	FY21		FY22		FY23	
	Initial forecast	Actual	Initial plan	Revised forecast	Initial plan	Revised plan
Capacity (beds)	1,883	1,977	2,392	2,764	2,892	3,411
Net sales (JPY)	14.0bn	15.3bn	19.9bn	21.6bn	24.4bn	29.2bn
Operating profit (JPY)	2.3bn	3.7bn	4.0bn	4.9bn	5.1bn	6.7bn
Net profit (JPY)	1.6bn	2.6bn	2.5bn	3.3bn	3.1bn	4.4bn

2. Reasons for revisions

We have been promoting business to achieve the targets of our three-year plan, "Amvis 2023," starting from FY21, based on our vision to "Become the most exciting medical and healthcare company in the world."

In formulating the plan, we set targets after carefully examining the impact of various factors, including COVID-19, on business performance. However, in FY21, the first year of the plan, the utilization rate at both existing and new facilities remained favorable, despite the resurgence of COVID-19. In particular, the utilization rate at existing facilities exceeded our target for stable operations. In addition, we improved profitability by strengthening operations under a headquarters-focused system that involved close collaboration between headquarters and facilities. Specifically, we reduced the initial burden of opening new facilities by increasing the number of facilities with stable operations. We also improved management efficiency by opening large facilities and through dominant deployment. Furthermore, we established a timely and appropriate hiring system based on highly accurate forecasts of utilization rates. As a result, all indicators significantly exceeded our initial forecast, and net profit in FY21 even surpassed our initial plan for FY22.

In light of the above situation, although the future impact of COVID-19 is difficult to predict in some respects, we have revised upwardly our targets for FY22 and FY23 from the initially announced figures.

Note:
Forward-looking statements, such as earnings forecasts, are based on the intent, beliefs and current expectations of the Company and its management with respect to the expected financial condition and results of operations of the Company. Actual performance and results may differ from those forecasts due to various factors.