

February 6, 2020

For Immediate Release

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Notice of Revision of Consolidated Results Forecast

The Company announces that its Board of Directors held a meeting on February 6, 2020 and, given the recent performance, revised the consolidated results forecast for the fiscal year ending March 2020 (April 1, 2019 - March 31, 2020), which was initially disclosed on May 9, 2019, as follows.

1. Fiscal year ending March, 2020: Revision of full-year consolidated results forecast (April 1, 2019 - March 31, 2020)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previous forecast (A)	Million yen 120,000	Million yen 10,000	Million yen 9,900	Million yen 6,200	Yen 153.61
Revised forecast (B)	101,600	7,800	7,900	4,000	99.10
Increase/decrease (B – A)	(18,400)	(2,200)	(2,000)	(2,200)	—
Change (%)	(15.3)	(22.0)	(20.2)	(35.5)	—
(Reference) Results for the previous fiscal year (ended March 2019)	101,103	8,083	8,166	4,968	123.07

2. Reason for the revision

In the mainstay Manufacturing Business, a recovery in demand for dispatched workers by clients in the semiconductors and electronic components sector has been delayed beyond as initially expected, due to

their production adjustment, which was driven by the impact of the US-China trade friction and other factors, while a temporary drop in demand for dispatched workers in the automotive-related sector was more than projected. As a result, full-year consolidated earnings forecasts have been revised downward.

* The consolidated results forecast in this release are prepared based on the information available at the present time, and the actual results may change in the future due to a variety of factors.

End