

May 13, 2022

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Notice Regarding Difference from Consolidated Result Forecasts

UT Group Co., Ltd. announces that there was a difference between the consolidated result forecasts for FY3/2022 (April 1, 2021 - March 31, 2022), which was disclosed on March 8, 2022, and the actual results announced today, as follows.

1. Difference from full-year consolidated result forecasts (April 1, 2021 - March 31, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previous forecast (A)	Million yen 156,500	Million yen 5,700	Million yen 5,600	Million yen 2,400	Yen 59.46
Actual Results (B)	156,769	6,257	5,954	3,140	77.81
Increase/decrease (B – A)	269	557	354	740	18.35
Change (%)	0.2	9.8	6.3	30.9	—
(Reference) Results for the previous fiscal year (FY3/ 2021)	115,131	7,163	7,191	4,299	106.53

2. Reason for the difference

In order to respond to strong personnel demand, particularly in the automotive-related sector and the semiconductors and electronic components sector, UT Group strategically strengthened hiring activities throughout the year and aimed at maximizing the number of technical employees at the end of the fiscal year. As a result, we were able to hire 1,471 employees per month on average, had 31,636 domestic technical

employees at the end of March 2022, an increase of 7,900 from 23,736 a year ago, and steadily increased our market share.

In such an environment, operating profit and ordinary profit exceeded the previous forecasts as a part of the budget mainly for hiring-related expenses was not executed and there were some adjustments for account settlement for such items as provision for bonuses. In addition, the strengthening of hiring activities in FY3/2022 met the requirements for tax applications concerning the active recruitment of new graduates and mid-career personnel and investment in human resource development. This has led to deduction of income taxes and net income attributable to owners of parent thereby exceeded the previous forecast.

End