2Q of Fiscal Year Ending March 31, 2027

Financial Results

November 13, 2026

UT Group Co., Ltd.

Securities Code: 2146(TSE Prime Market)

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Summary of 2Q FY3/2027 Results

1H net sales up slightly; operating income grew by double digits.
Full-year forecasts revised upward, tracking ahead of initial targets.

- Consolidated Twenty First Co. from August, adding 600 million yen in net sales, 100 million yen in gross profit, and 30 million yen in operating income.
- Sales rose on optimized talent value and progress in contract terms; gross profit flat y-o-y due to 1.1 billion yen in stock compensation costs.
- Operating income grew double-digits, driven by efficient hiring that lowered recruitment costs.
- Headcount bottomed out in 1Q and grew q-o-q and y-o-y in 2Q, thanks to better hiring efficiency and lower turnover.

Sales	**85.3** billion yen	Up **2.4%** y-o-y	Progress vs. forecast **49.6**%
Gross Profit	**16.0** billion yen	Up **0.7%** y-o-y	Progress vs. forecast **49.1**%
Operating Income	**5.8** billion yen	Up **17.5%** y-o-y	Progress vs. forecast **52.7**%
The number of technical employees	**34,147**	Up **2.6%** y-o-y	**1,139** increase over the previous quarter

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Overview of Net Sales by Field

1H focused on talent value optimization and contract negotiations.
Net sales growth driven by steady headcount expansion in the semiconductor sector.

- Financial results of Twenty First Co. are recorded in the automotive staffing sector.
- Net sales rose as strong demand in the semiconductor and regional staffing sectors absorbed declines in the automotive sector caused by fewer technical employees.
- Dispatch services for Fujitsu and Hitachi JVs remained stable.

	Net sales	Increase from 2Q FY3/2026	Year-on-Year
Total, consolidated basis	**85.3** billion yen	**+2.01** billion yen	**+2.4%**
Automotive Sector Staffing & Placement	**25.2** billion yen	△ **0.93** billion yen	△ **3.6%**
Semiconductor Sector Staffing & Placement	**20.4** billion yen	**+1.71** billion yen	**+9.1%**
Regional Staffing & Placement	**32.1** billion yen	**+1.07** billion yen	**+3.5%**
JVs with Fujitsu & Hitachi	**7.5** billion yen	**+0.16** billion yen	**+2.3%**

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FY3/2027 Business Strategy

Aim for revenue growth and higher profitability by enhancing the value of employees, managing vacancies, and controlling recruitment costs.

Three strategic actions

01 Staffing

Increasing value of workers and promoting transfer to jobs with good working conditions

- Propose employee value and promoting transitions to high-unit-price projects
- Net headcount growth while controlling recruitment costs
- Expand the utilization of foreigners

02 Placement

Expanding job opportunities according to each employee's career and lifestyle

- Expand new job openings from major clients
- Maximize the effective utilization of the candidate pool
- Improve the efficiency of matching job openings with applicants

03 Tamaru Work

Returning profits to employees through stock-based compensation
Enhancing user convenience of the member app

- June 2026: Execute the initial share delivery
- July 2026: Launch the Tamaru Work app
- Jan. 2027: Plan to update the app

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Actions Taken in 1H

Steady headcount growth in the semiconductor sector;
total technical employees turned to net increase y-o-y.
Placement business aims to enhance matching precision.

1H Key Initiatives

Staffing Services

- Technical employee headcount turned to a net increase, driven by semiconductor sector gains.
- Voluntary transfer system progressed steadily.

Placement Services

- Job orders exceeded 20,000 at the end of 2Q.
- In 1H referrals exceeded 130 in the automotive sector and alliance referrals exceeded 660 in the regional staffing sector.

Tamaru Work

- Launched the Tamaru Work app on July 1.
- Second stock grant scheduled for December.

Achievements in 1H

Technical employees (ex. M&A)	Semiconductor: Technical employees
33,402	**7,074**
+118 from 1H 2025 +394 from 1Q 2026	+463 from 1H 2025 +191 from 1Q 2026

Continued strengthening of staffing structure to meet strong semiconductor demand

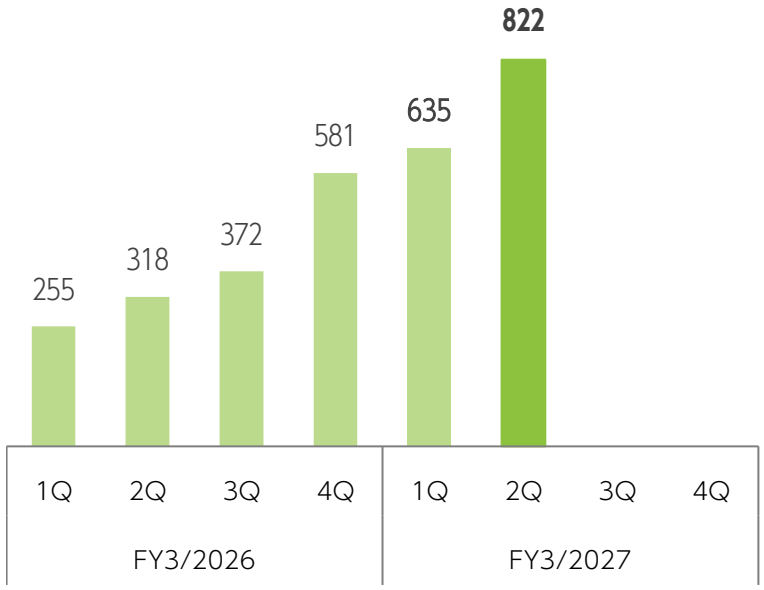
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2Q Highlights

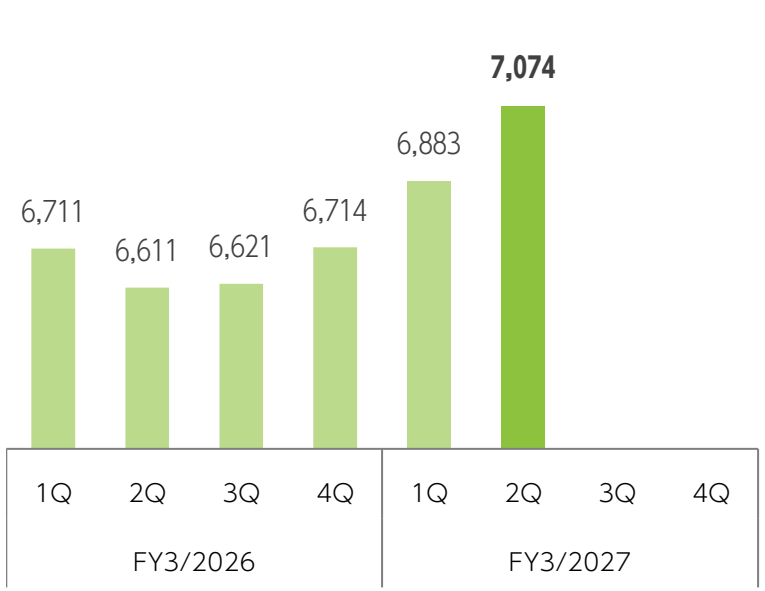
Growth in job orders, technical employees, and net sales continues in the semiconductor sector.

- Job orders rose on sustained strong demand; headcount grew efficiently leveraging internal transfer systems.
- Net sales increased due to a larger headcount of technical employees and higher per-capita sales driven by enhanced talent value.

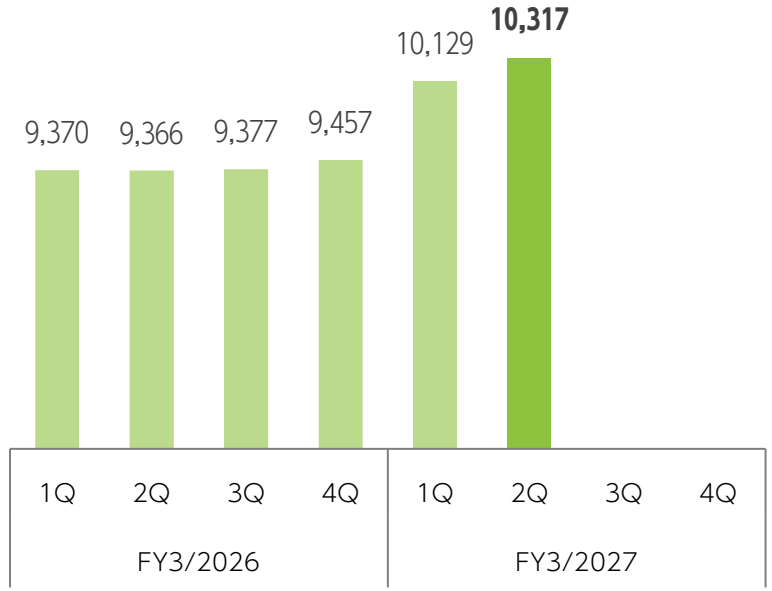
Average Monthly Job Openings in the Semiconductor Sector



Technical employee headcount in the Semiconductor Sector [Person]



Sales in the Semiconductor sector [Million yen]



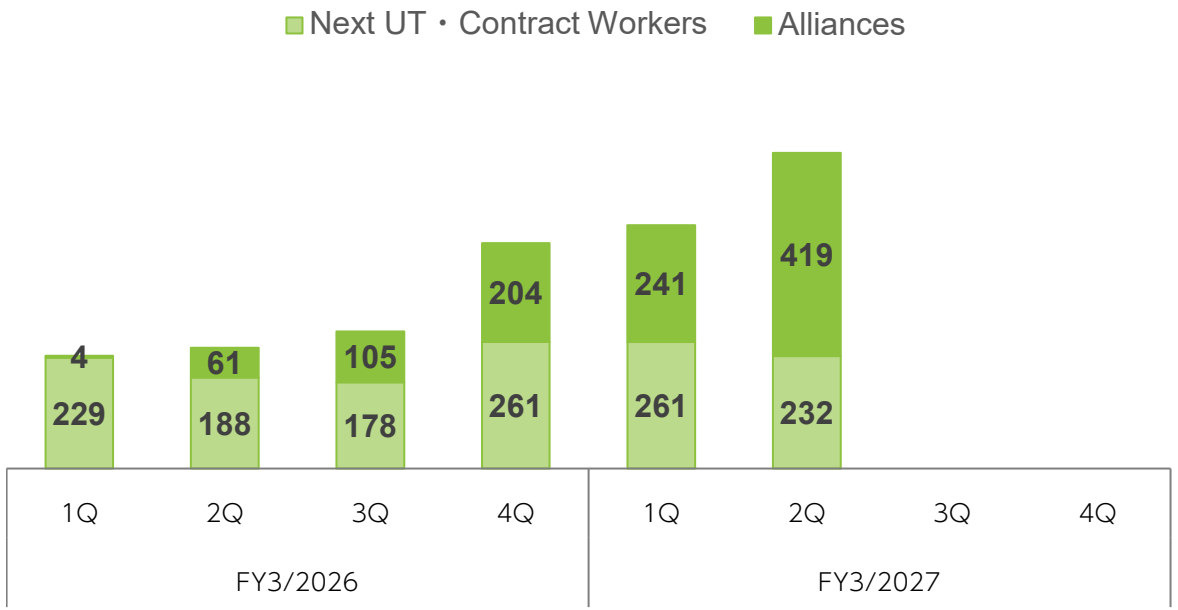
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Achievements in 2Q FY3/2027 (Placement Business)

Referrals increased by expanding the alliance network and improving the placement framework.

- Alliance referrals expanded from 241 in 1Q to 419 in 2Q.
- Contract/temporary worker referrals and Next UT also saw higher placement fees and increased referrals.

Number of Referrals (Alliances; Next UT Contract Workers) [Person]



Placement Business: 1H FY3/2027 Results [Person]

Alliance referrals	Next UT / Contract workers
660	**493**
App. 10 times y-o-y	+18% y-o-y

Strong growth mainly in alliance referrals

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Enhanced “Tamaru Work” Services: Promotion of Intra-group Transfers

Promoting intra-group transfers to reduce employee turnover and increase value added per employee through career development

Intra-group transfers: Four merits to workers

01

Search and apply nationwide using our proprietary "UT App"

Flexible work options catering to diverse needs, such as high income, proximity to home, and skill development or career growth.

02

Change workplaces while maintaining employment

Transition to a new workplace while remaining with UT, enabling new challenges while securing income and lifestyle stability.

03

Consult a professional whenever in doubt with our reliable support system

If you have any concerns, you can consult a career transfer agent at any time to find your next workplace together.

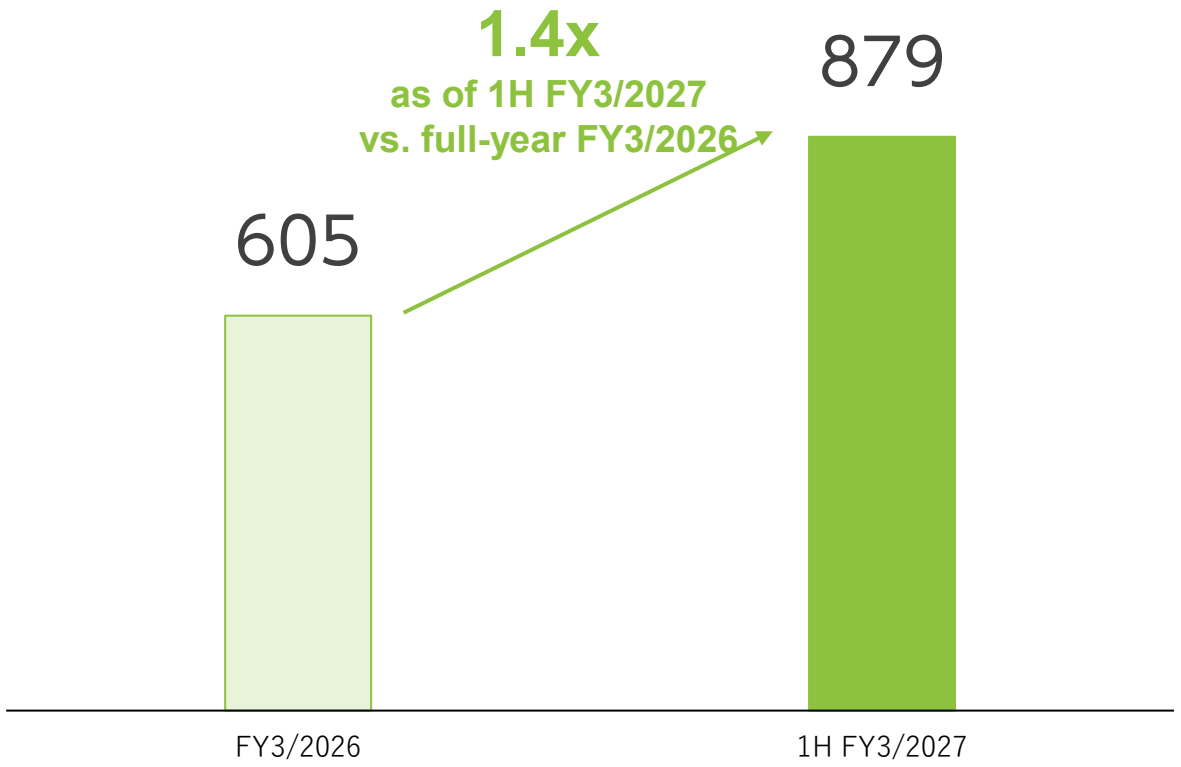
04

Seamless process from application to transfer

No resignation or job-change procedures required. We support a smooth start by minimizing procedural burdens.

Number of Intra-group Transfers

[Person]



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Initiatives Taken in 2Q: Tamaru Work

Aim to reduce recruitment costs and lower turnover rates by improving app convenience and expanding the point program initiative.

Tamaru Work App: Future Outlook

July 2026 Launch of the official app "Tamaru Work"
Job search, application, and point balance checking.

Jan. 2027 Integration with internal systems
Centralized management within the member app for all processes—from application, onboarding, and assignment to re-hiring after resignation—along with earned point balances.

2H of FY27 AI career consultation & seamless onboarding
24/7/365 AI-driven interview support and fully digitalized onboarding processes within the app.

1H of FY28 Flexible internal transfer / Re-entry freepass via app
Streamlined internal transfer applications directly through the app. Maintain engagement with former employees after resignation to simplify re-hiring offers and procedures.

Tamaru Work: Progress in the Point Program

Number of point program share recipients in Dec. 2026

Share recipients in June: 8,589

11,002

Average shares granted per person in Dec. 2026

Average shares granted per person in June: 200

300

Total value of shares granted in Dec. 2026

Total value of shares granted in June: 1.2 billion yen

1.3 billion yen

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Accounting Treatment for Stock-based Compensation Expenses

1 Method for calculating the provision amount of stock compensation for employees

Net sales

Cost of sales

Gross profit

Operating income

…

Net income before stock-related expenses (A)

Net income before stock compensation × 30% = Theoretical stock compensation (A)

Actual provision (B) is calculated from stock compensation based on vesting conditions (tenure, account opening rates, etc.).

2 Method for recording the stock compensation provision amount and calculating dividends

Net sales

Cost of sales + Provision for stock compensation (B)

Gross profit

SG&A expenses

Operating income

…

Net income (C)

Net income (C) x 100% = Total dividend amount (DPS 10 yen at minimum)

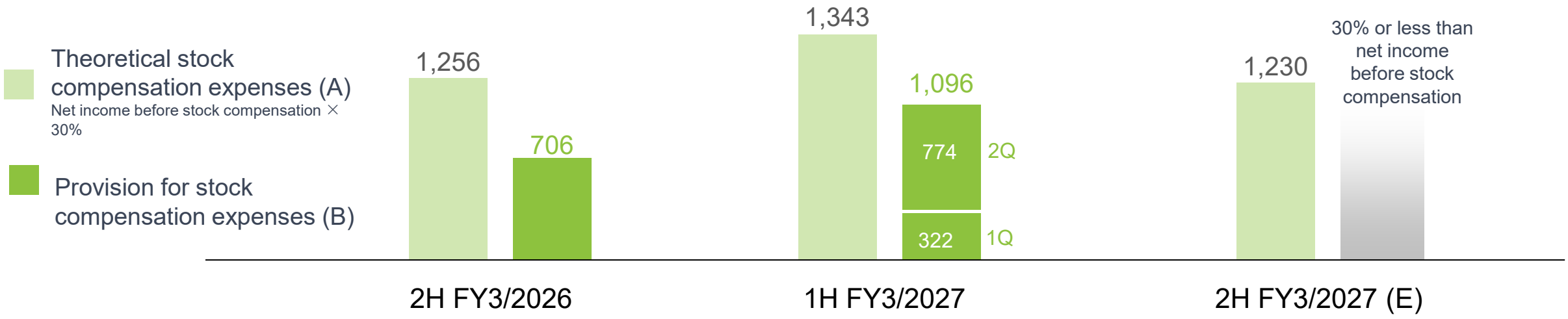
2H FY3/2026: Recorded the stock expenses for 2H (6 months) in 4Q
FY3/2027: Record the annual stock expenses on a quarterly basis

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Provision for Stock Compensation Expenses in 1H FY3/2027

- 1H FY3/2027 stock compensation provisions rose by 390 million yen from 2H FY3/2026 due to higher account opening rates and new eligibility for staff with 1+ years of tenure.
- 1H FY3/2027 provisions spiked from 1Q to 2Q, reflecting 2Q adjustments for the conservative estimates in 1Q.
- Account opening rates are expected to rise in 2H, but provisions will remain within the target of up to 30% of income before provisions.

Total unrecognized compensation cost (A-B) **550** → **797** ⇢ **797＋α** (Million yen)



Provisions may fluctuate quarterly due to early-stage operations, but are expected to remain within estimates for full-year FY3/2028.

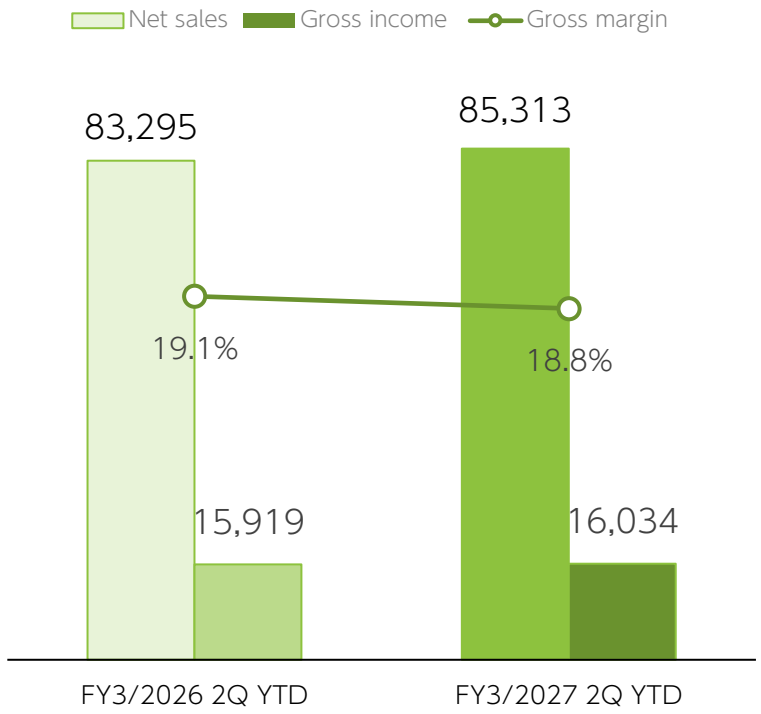
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FY3/2027 2Q Financial Results

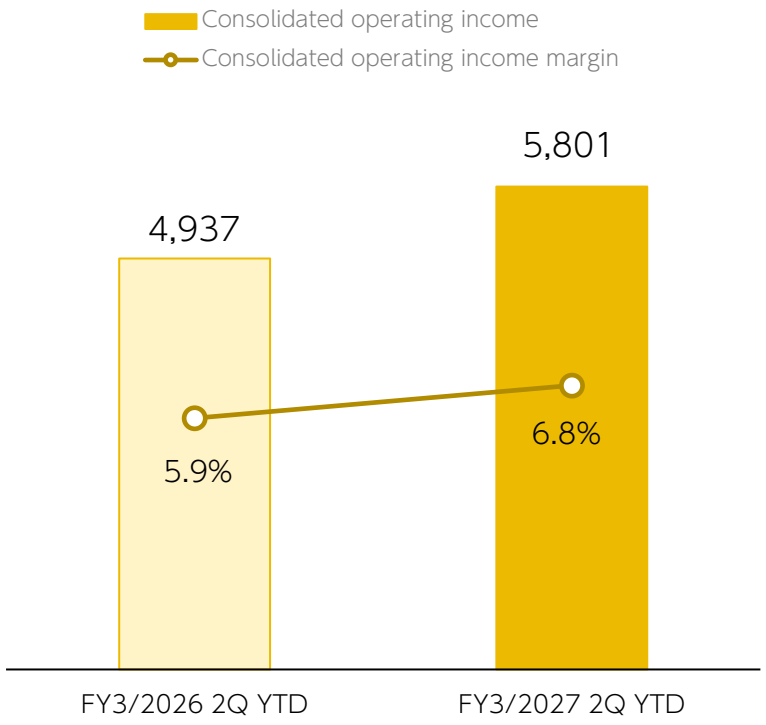
Financial Highlights

- Consolidated Twenty First Co. from August 2026, adding 600 million yen to net sales, 100 million yen to gross profit, and 30 million yen to operating income.
- Net sales up slightly: Strong semiconductor demand offset M&A impacts and automotive decline (+1.7% excl. M&A).
- Gross margin was 20.1%, excluding 1.1 billion yen in 1H stock compensation expenses and M&A impacts.
- Operating income and margin rose due to lower recruitment costs from efficient hiring; EPS also increased.

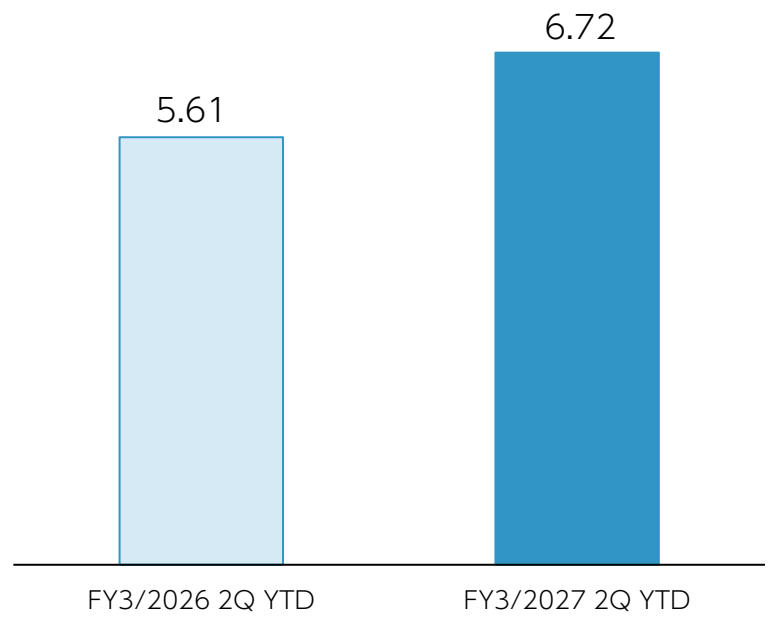
Net sales / Gross Profit / Gross margin



Consolidated operating income and Consolidated operating income margin



Net income per share（EPS） (yen)

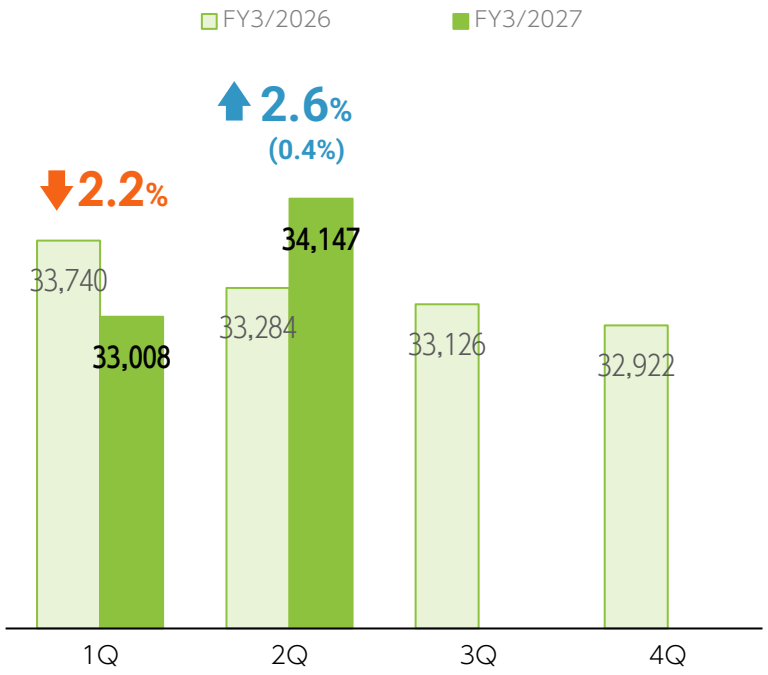


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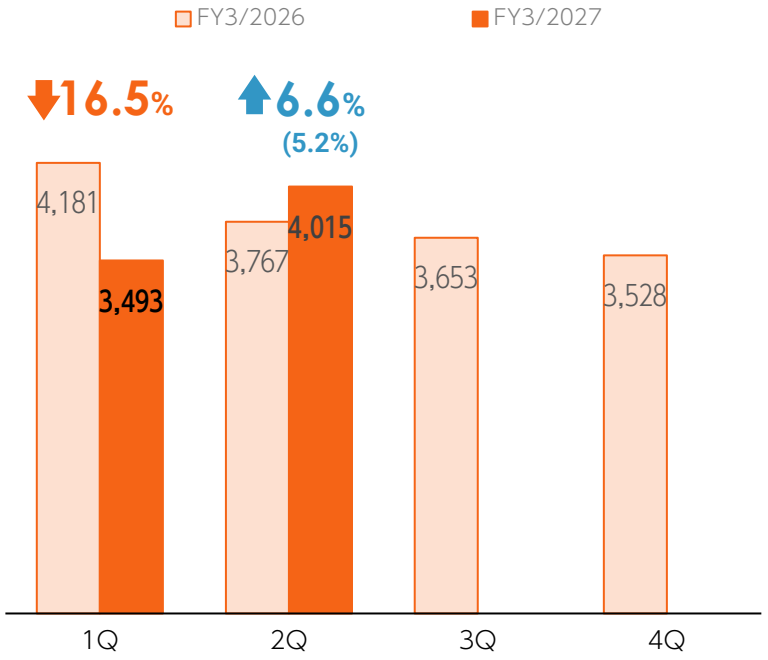
Trends in Technical Employee Headcount

- Headcount of technical employees increased by 745 through M&A.
- The net decrease in existing workforce bottomed out in 1Q and shifted to an uptrend, with 2Q achieving an increase even y-o-y.
- In the automotive sector, recruitment volume was intentionally scaled back in consideration of the supply-demand balance; in the semiconductor sector, aggressive hiring commenced in 2Q, leading to steady headcount growth.
- The turnover rate is on an improving trend due to thorough post-onboarding follow-ups and the promotion of the flexible internal transfer system; efforts will continue to maintain or further reduce the current level.

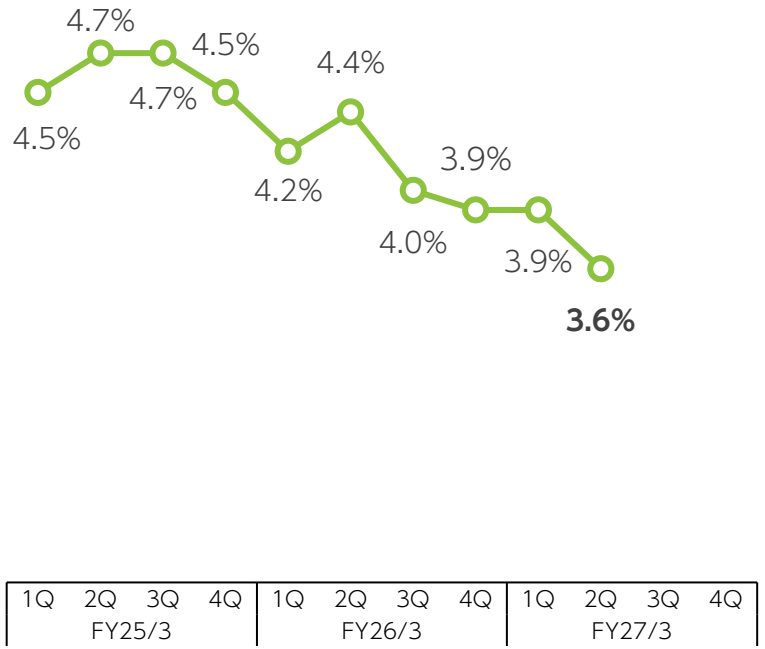
Technical employee headcount (Change, ex. M&A) (Person)



Number of hires (Change, ex. M&A) (Person)



Employee turnover rate [%]

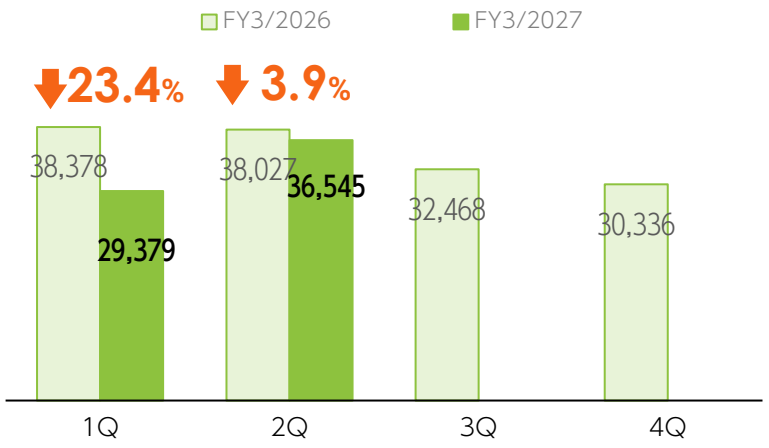


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Recruitment-related KPIs Across Three Main Sectors

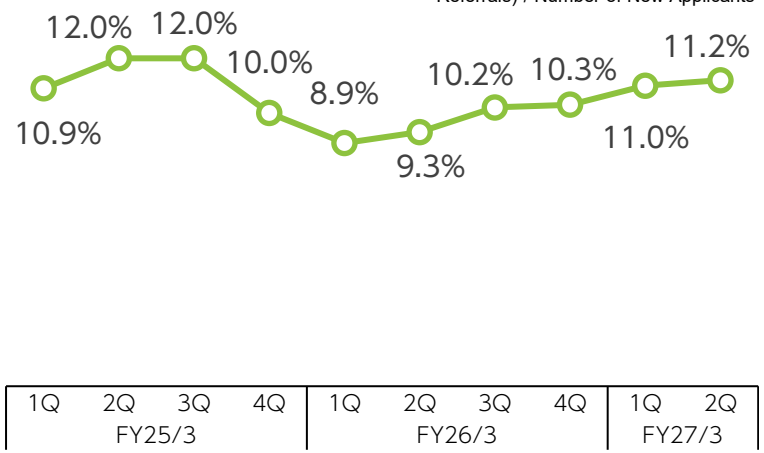
* Major UT Group subsidiaries (UT Aim, UT Agent, etc.)

Applicants (Person)

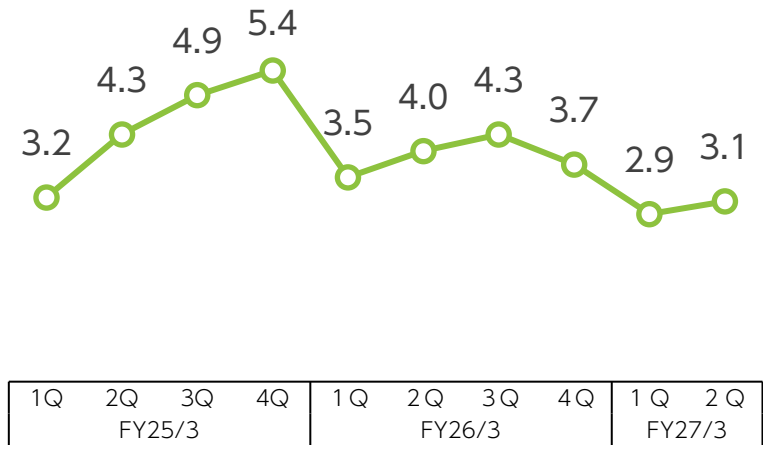


Application matching rate

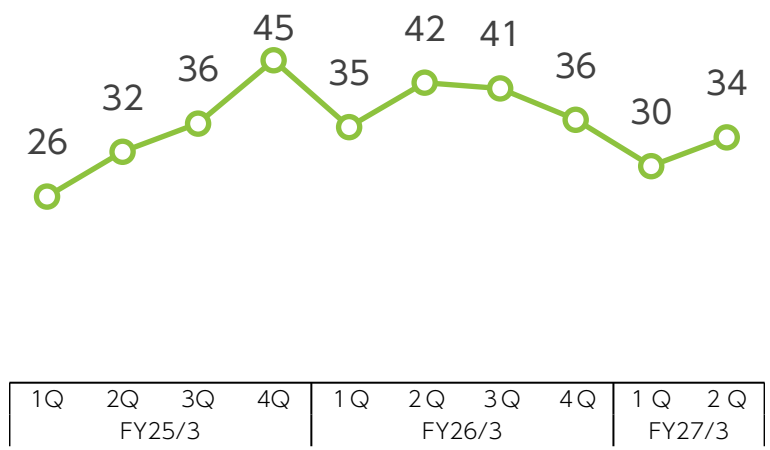
Matching Rate = (Number of Hires + Number of Referrals) / Number of New Applicants



Application unit cost [10,000 yen]



Hiring unit cost [10,000 yen]



Number of applicants

- Increased the number of applicants q-o-q in 2Q by efficiently utilizing recruitment expenses while pursuing hiring efficiency.

Applicant matching rate

- The optimization of recruitment channels helped improve the matching rate from application to onboarding y-o-y.

Cost per applicant

- Optimized recruitment channels and reviewed investments in low-efficiency media also improved cost per applicant y-o-y.

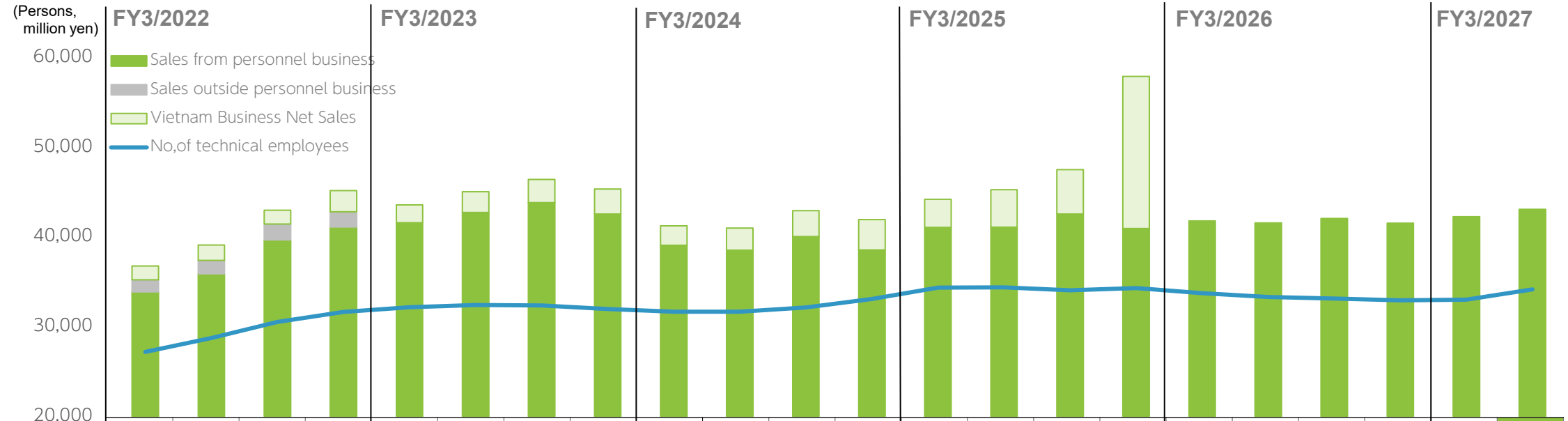
Cost per hire

- Improved cost per applicant kept cost per hire at a lower level than in FY3/2026.

From 3Q onward, the policy is to accelerate hiring, primarily in the Semiconductor Sector.

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Quarterly Changes in Sales and Number of Technical Employees



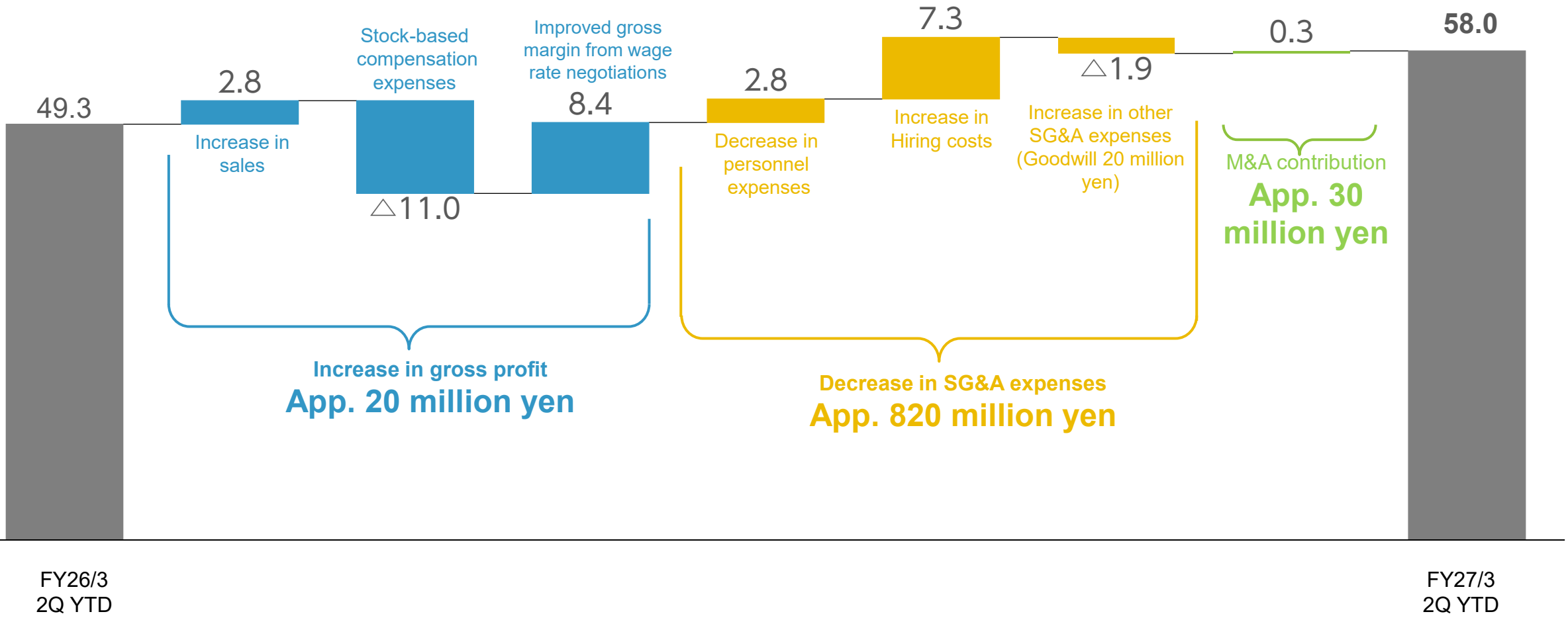
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Net Sales	35,215	37,363	41,417	42,774	41,567	42,717	43,808	42,538	41,220	40,983	42,921	41,906	44,164	45,233	47,485	57,866	41,756	41,539	42,034	41,526	42,247	**43,065**
QoQ	+8.4%	+6.1%	+10.9%	+3.3%	△2.8%	+2.8%	+2.6%	+2.9%	△3.1%	△0.6%	+4.7%	△2.4%	+5.4%	+2.4%	+5.0%	+21.9%	△27.8%	△0.5%	+1.2%	△1.2%	+1.7%	**+1.9%**
Consolidated operating income	1,257	1,014	2,172	1,814	3,341	3,503	△1,238	3,308	2,792	2,449	2,999	1,104	1,922	1,682	2,980	1,490	2,462	2,475	3,147	2,529	3,506	**2,295**
Consolidated operating income margin	3.6%	2.7%	5.2%	4.2%	8.0%	8.2%	△2.8%	7.8%	6.8%	6.0%	7.0%	2.6%	4.4%	3.7%	6.3%	2.6%	5.9%	5.9%	7.5%	6.1%	8.3%	**5.3%**
Technical employees (Domestic)	27,177	28,720	30,516	31,636	32,153	32,397	32,341	31,936	31,664	31,660	32,136	33,078	34,330	34,365	34,042	34,289	33,740	33,284	33,126	32,922	33,008	**34,147**
QoQ	+14.5%	+5.7%	+6.3%	+3.7%	+1.6%	+0.8%	△0.2%	△1.3%	△0.9%	±0%	+1.5%	+2.9%	+3.8%	+0.1%	+0.9%	+0.7%	△1.7%	△1.4%	△0.5%	△0.6%	+0.2%	**+3.5%**

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Analysis of Consolidated Operating income

- Operating income increased y-o-y due to improved gross margin from wage rate negotiations and a reduction in SG&A expenses, while the impact of M&A was minor.

[JPY 100 million yen]



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Summary of Statement of Income

[100 million yen]

	FY3/2026 2Q YTD		FY3/2027 2Q YTD		Y-o-Y change	
	Results	% to net sales	Results	% to net sales	Increase/ decrease	Change %
Net sales	832	100.0%	853	100.0%	+20	2.4%
Gross profit	159	19.1%	160	18.8%	+1	0.7%
SG&A expenses	109	13.2%	102	12.0%	△7	△6.8%
Operating income	49	5.9%	58	6.8%	+8	17.5%
Ordinary income	49	6.0%	58	6.9%	+8	17.8%
Net income attributable to UT Group	32	3.9%	38	4.5%	+5	17.9%
EPS (yen)	5.61	–	6.72	–	+1.11	–
No. of Tech employees (Domestic)	33,284	–	34,147	–	+863	2.6%

Net sales

- Increased, driven by M&A and strong performance in the semiconductor sector.

Gross margin

- Gross margin before recording first-half stock compensation expenses was 20.1%.
- Excluding the above impact, gross margin rose y-o-y due to optimized operations and an increase in high-wage-rate projects.

SG&A expenses

- Decreased mainly due to curbing recruitment expenses through improved hiring efficiency.

Number of technical employees

- Increased due to M&A and strong performance in the semiconductor sector.

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Revision of FY3/2027 Earnings Forecasts

- Net sales revised upward, driven by the contribution of M&A and the strong performance in the semiconductor sector.
- Operating income also revised upward due to higher gross profit resulting from increased sales, alongside SG&A expenses (hiring costs and other expenses) trending below the initial forecast.
- Consequently, net income and EPS were also revised upward

[Billion yen]	FY3/2026 Actual Results (A)		FY3/2027 Initial forecasts (B)		FY3/2027 Revised forecasts (C)		Increase /decrease From Previous Period (C-B)	Ratio of Change from Previous Period (C/B)	Ratio of Change from Previous Period (C/A)
	Results	% of net sales	Initial forecasts	% of net sale	Revised Forecasts	% of net sales			
Net Sales	1,668	100.0%	1,700	100.0%	1,720	100.0%	+20	+1.2%	+3.1%
Gross profit	319	19.2%	320	18.8%	326	19.0%	+6	+1.9%	+1.9%
SG&A expenses	213	12.8%	220	12.9%	216	12.6%	△4	△1.8%	+1.1%
Operating income	106	6.4%	100	5.9%	110	6.4%	+10	+10.0%	+3.6%
Ordinary income	108	6.5%	100	5.9%	111	6.5%	+11	+11.0%	+2.5%
Net income attributable to UT Group	71	4.3%	61	3.6%	71	4.1%	+10	+16.4%	△0.2%
EPS (Yen)	12.37	-	10.70	-	12.46	-	+1.76	—	—

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Changes to the Policy for the Acquisition of Treasury Shares

- Conducted share buybacks for the stock compensation plan through 2Q FY3/2027.
- At the same time, since the treasury shares required for the stock compensation plan up to FY3/2028 have already been contributed to the trust, further share buybacks for this specific plan is suspended temporarily.
- Plan to repurchase up to approximately 6.0 billion yen of treasury shares by the end of March 2027 and allocate them to stock acquisition rights to mitigate dilution following their exercise.

Up to 2Q FY3/2027

- Operated a stock compensation plan granting shares to technical employees starting in FY3/2026.
- Executed share repurchases equivalent to 30% of quarterly net income from FY3/2026 through FY3/2028.
- Disposed of the treasury shares required for the above period in February 2026, securing a sufficient number of shares for the plan's purpose.

New Policy

- Temporarily suspend share repurchases for the stock compensation plan.
- Repurchase approximately 6.0 billion yen in shares between November 16, 2026, and the end of March 2027 (target) to mitigate the dilutive impact following the exercise of stock acquisition rights.
- Plan to allocate the shares acquired through the above repurchase to the delivery of shares upon the exercise of stock acquisition rights.
- From FY3/2028 onward, execute share repurchases flexibly, taking into account business performance, financial condition, share price, and growth investment opportunities.

Dividend policy during the Fifth Medium-Term Business Plan period: Continue to maintain a 100% dividend payout ratio with a minimum dividend of ¥10 per share.

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Revision to Dividend Forecast for FY3/2027

- The shareholder return policy from FY3/2026 is to deliver shareholder return through quarterly dividend payments based on the 100% payout ratio with a minimum dividend per share of 10 yen.
- The annual dividend forecast for FY3/2027 has been revised upward based on a 100% dividend payout ratio, following the upward revision of earnings forecasts.
- Dividend amounts for 3Q and 4Q will be determined based on actual quarterly financial results and the status of treasury share acquisitions.

	End of 1Q	End of 2Q	End of 3Q	End of 4Q	Total
FY3/2027 forecasts	To Be Determined	To Be Determined	To Be Determined	To Be Determined	10.23(E)
FY3/2027 Revised forecasts			To Be Determined	To Be Determined	11.87
FY3/2027 results	3.77	2.66			
FY3/2026 results ※	2.68	2.97	2.60	4.00	12.25

- Figures reflect the 15-for-1 stock split with a record date of December 31, 2025.
- The annual dividend forecast is calculated based on the total number of outstanding shares and the number of treasury shares as of the end of September 2026 (excluding the Company's shares held by the Stock Grant Trust for Employees, which stood at 24,502,600 shares as of the end of September 2026).

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Consolidated Balance Sheets

[million yen]

	March 31, 2026		September 30, 2026		Change from the end of the previous FY	
	Results	% to total assets	Results	% to total assets	Amount	%
Current assets	**52,402**	**82.6%**	**51,455**	**81.9%**	**△946**	**△1.8%**
Cash and deposits	29,507	46.5%	29,084	46.3%	△423	△1.4%
Notes and accounts receivable – trade	20,240	31.9%	20,634	32.8%	378	1.9%
Non-current assets	**11,071**	**17.4%**	**11,403**	**18.1%**	**332**	**3.0%**
Property, plant and equipment	1,073	1.7%	944	1.5%	△128	△12.0%
Intangible assets	8,108	12.8%	8,485	13.5%	377	4.7%
Goodwill	4,130	6.5%	4,839	7.7%	708	17.2%
Investments and other assets	1,889	3.0%	1,973	3.1%	84	4.5%
Total assets	**63,473**	**100.0%**	**62,859**	**100.0%**	**△613**	**△1.0%**
Current liabilities	**22,594**	**35.6%**	**23,484**	**37.4%**	**889**	**3.9%**
Short-term borrowings and Current portion of long-term borrowings	2,900	4.6%	2,776	4.4%	△124	△4.3%
Non-Current liabilities	**8,736**	**13.8%**	**7,445**	**11.8%**	**△1,291**	**△14.8%**
Long-term borrowings	6,945	10.9%	5,833	9.3%	△1,111	△16.0%
Net assets	**32,141**	**50.6%**	**31,929**	**50.8%**	**△212**	**△0.7%**
Shareholders' equity	25,226	39.7%	25,438	40.5%	211	0.8%
Share acquisition rights	5,560	8.8%	5,043	8.0%	△517	△9.3%
Total liabilities and net assets	**63,473**	**100.0%**	**62,859**	**100.0%**	**△613**	**△1.0%**
Net debt/equity ratio	**△0.7**		**△0.8**	**—**	**—**	**—**
ratio of goodwill to shareholders' equity	**16.33%**		**19.01%**	**—**	**—**	**—**

Current assets
- Decrease in cash and deposits
- Increase in notes and accounts receivable - trade

Non-current assets
- Increase in goodwill due to M&A
- Increase due to acquisition of shares of subsidiaries

Current liabilities
- Increase in deposits received and accounts payable - other
- Decrease in current portion of long-term loans payable and provision for bonuses

Non-current liabilities
- Decrease in long-term borrowings

Net assets
- Recognition of interim net income attributable to owners of parent
- Payment of dividends from retained earnings, and acquisition of treasury shares
- Equity ratio: 40.5% (39.8% as of March 31, 2026)

Outstanding shares
- End of 2Q: 611,204,745 shares +10,011,000shares from the end of FY3/2026

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Regarding Misconduct by a Former Employee of UT Group

Facts and Background

- On October 5, 2026, we became aware of suspected misconduct following a notification from a business partner, and confirmed the facts through an initial investigation.
- It was confirmed that the former employee ordered and received QUO cards worth 400 million yen without proper authorization from our subsidiary, UT Aim.
- We recognize this as an act of fraud or breach of trust for personal misappropriation. We have consulted with law enforcement authorities, are holding discussions toward filing criminal charges, and are fully cooperating with the investigation (details are withheld from disclosure).

Our Response

- We have established an internal investigation committee to uncover the full facts, determine the scope of affected transactions, analyze root causes, and formulate preventive measures, while working to strengthen governance and compliance and ensure thorough employee training.
- Regarding the uncollected amount, UT Aim believes it is not obligated to pay as the orders were placed without proper authorization, and is currently in discussions with the business partner.

The impact on financial results for FY3/2027 is expected to be minor at this time. Should any matters requiring disclosure arise in the future, we will disclose them promptly.

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Results by Subsegment

Change in Business Segment

In April 2026, UT Group reorganized its internal organization from industry-based to function-based. The reportable segmentation will be changed to a single segment from FY3/2027.

(Purpose of reorganization)

- Maximize workstyle options by facilitating the transfer of job seekers between industries.
- Strengthen contact points with client companies and improve the value we provide by promoting cross-sectional recruitment and sales activities.
- As a result, we will promote the improvement of Life Time Value (LTV) through the expansion of job opportunities.

FY3/2026	FY3/2027 and beyond	
Reportable Segments	**Reportable Segments**	**Subsegments by Field**
Motor & Energy Business	Staffing & Placement Business	Automotive Sector Staffing & Placement (Motor & Energy)
Semiconductor Business		Semiconductor Sector Staffing & Placement (Semiconductor)
Agent Business		Regional Staffing & Placement (Agent)
Next Career Business		JVs with Fujitsu & Hitachi (Next Career)

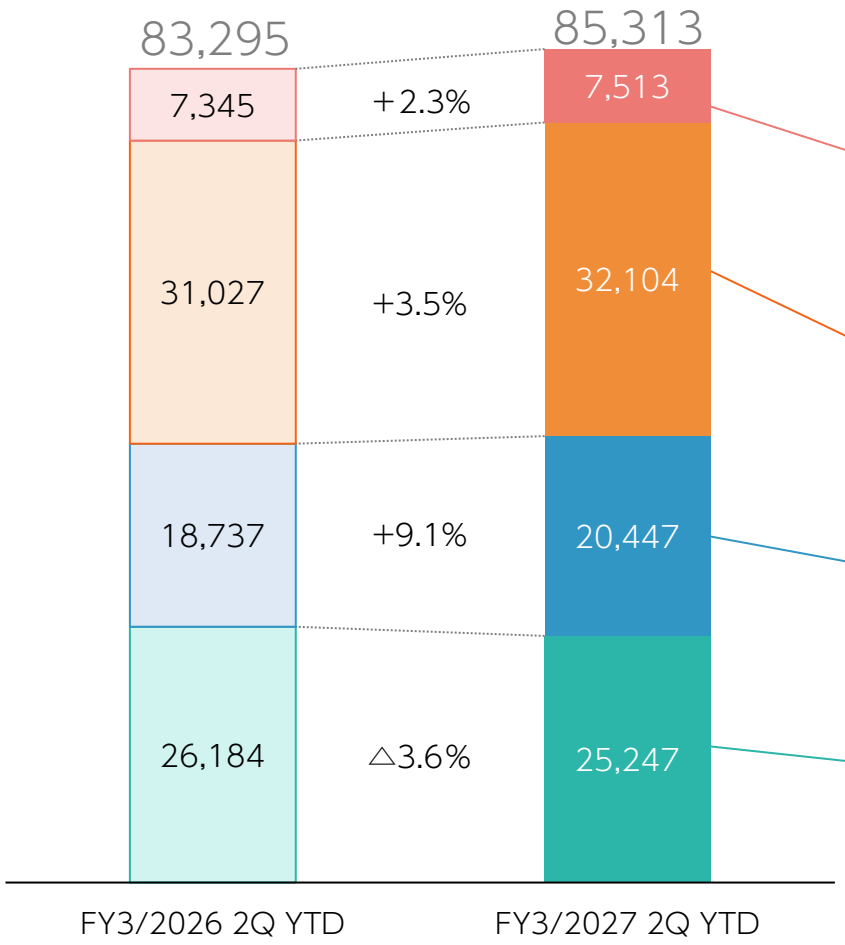
Despite a change to a single segment, UT plans to continue disclosing sales trends by fields as subsegments.

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Results by Subsegment: Net Sales and Sales Composition

Net Sales

(Million yen)



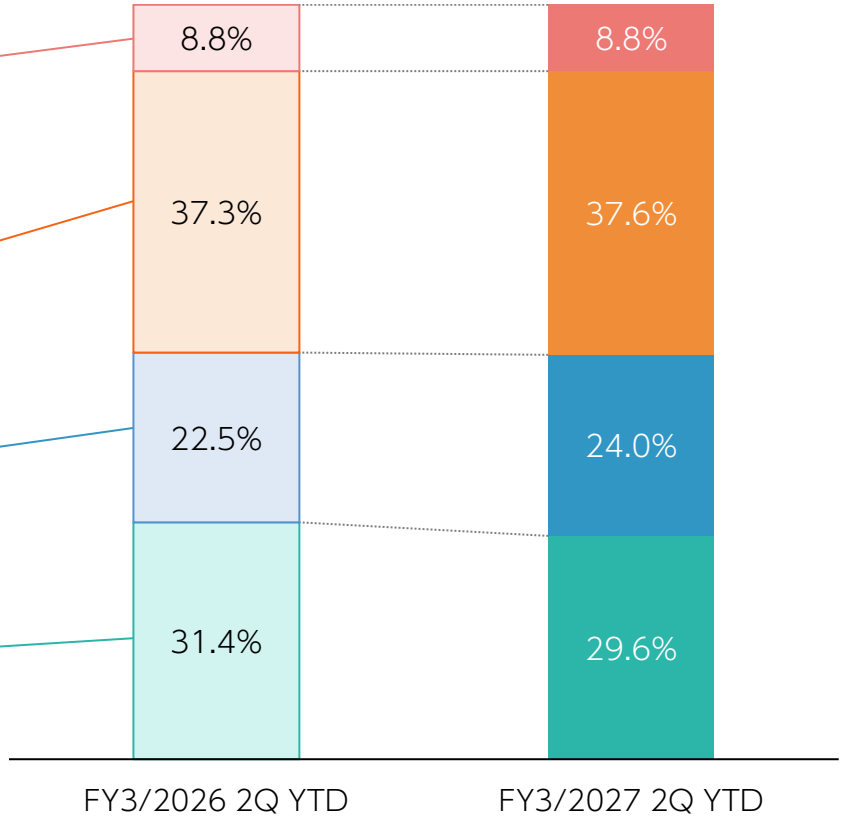
JVs with Fujitsu & Hitachi (Next Career)

Regional Staffing & Placement (Agent)

Semiconductor Sector Staffing & Placement (Semiconductor)

Automotive Sector Staffing & Placement (Motor & Energy)

Sales composition

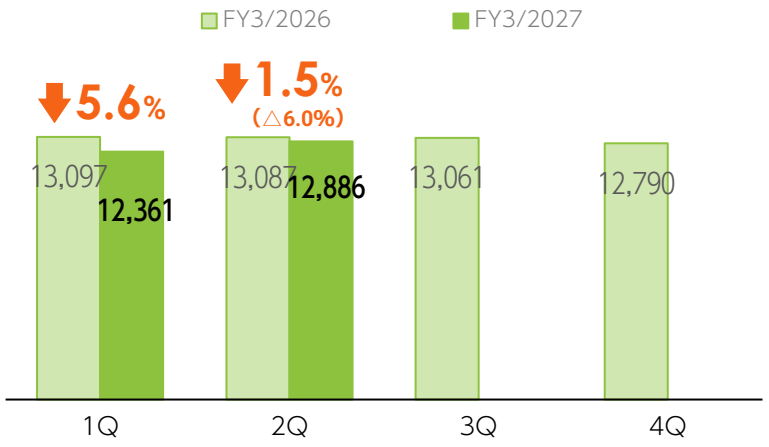


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Overview of Automotive Sector Staffing and Placement Field

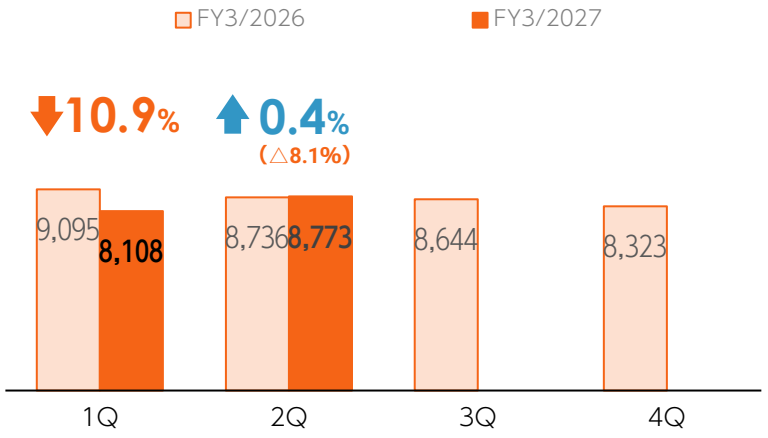
Net Sales

(Million yen)



Technical employees (Change excl. M&A)

(Person)



Sales and technical employees

- M&A impacts (¥600 million in net sales; ¥100 million in gross profit)
- The existing technical headcount continued to decline, resulting in reduced sales.

Gross profit (excl. M&A impacts)

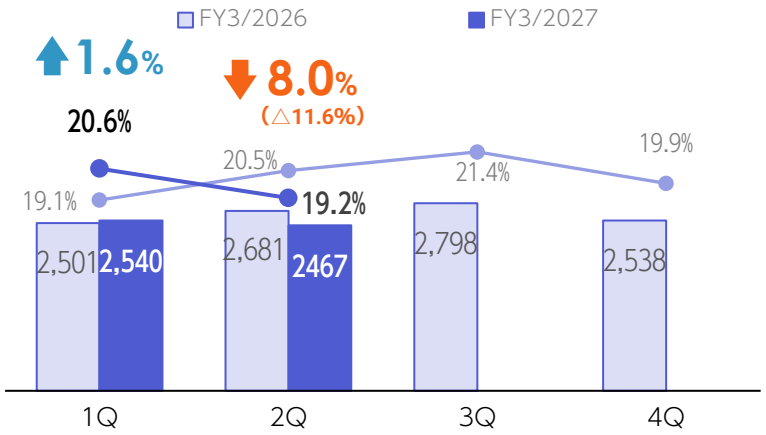
- Recorded ¥290 million in stock compensation expenses in 1H; gross margin before these expenses was 21.3% in 1Q and 21.0% in 2Q

Monthly sales per person

- Increased significantly in 1Q due to the optimization of underutilized personnel and other factors.

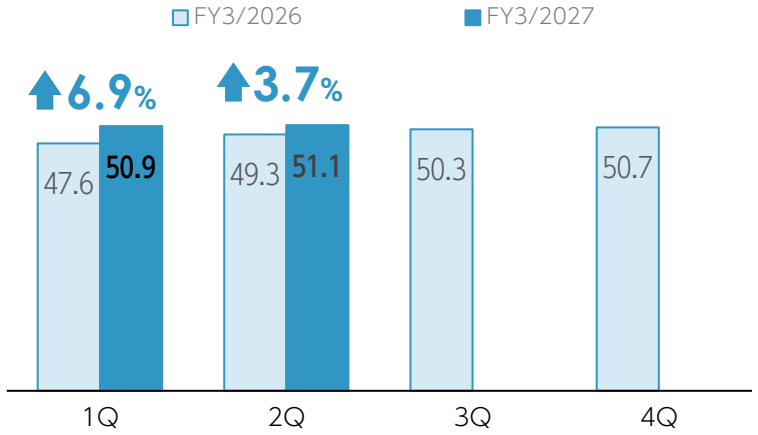
Gross profit and Gross margin

(Million yen)

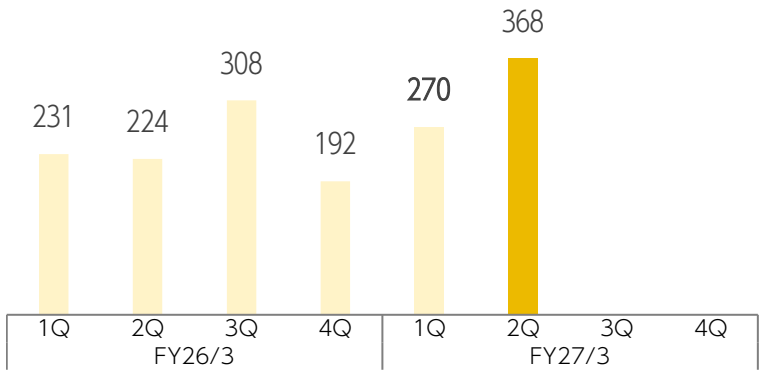


Monthly sales per capita excl. M&A

(Ten thousand yen)



Average monthly job openings by quarter

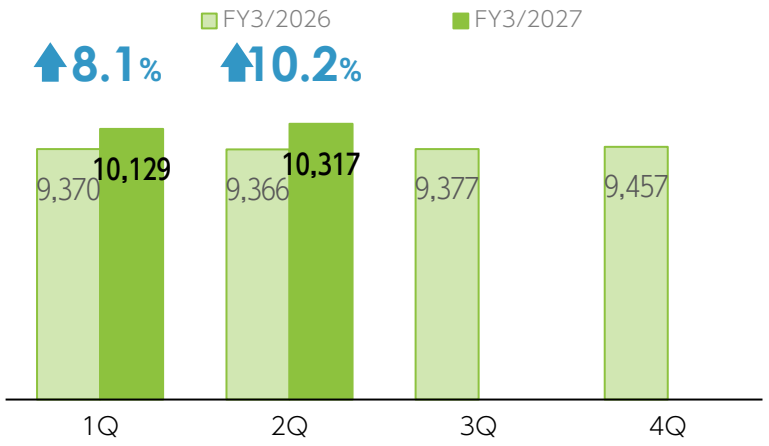


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Overview of Semiconductor Sector Staffing and Placement Field

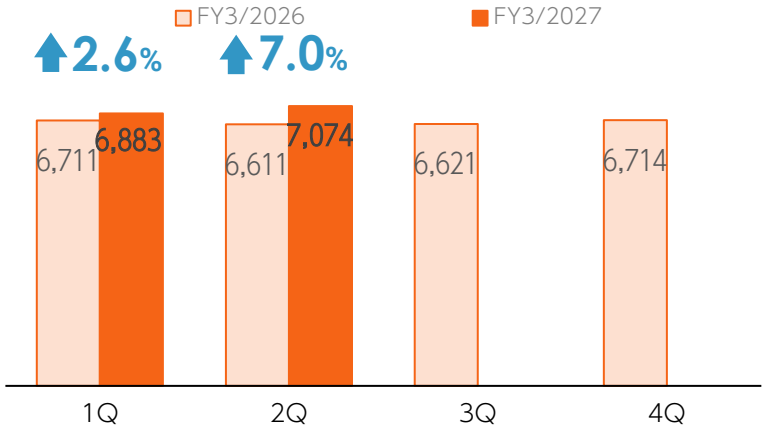
Net Sales

(Million yen)



Technical employees

(Person)



Net sales and technical employees

- Technical headcount increased y-o-y and q-o-q.
- Net sales increased partly due to higher wage rates.

Gross profit

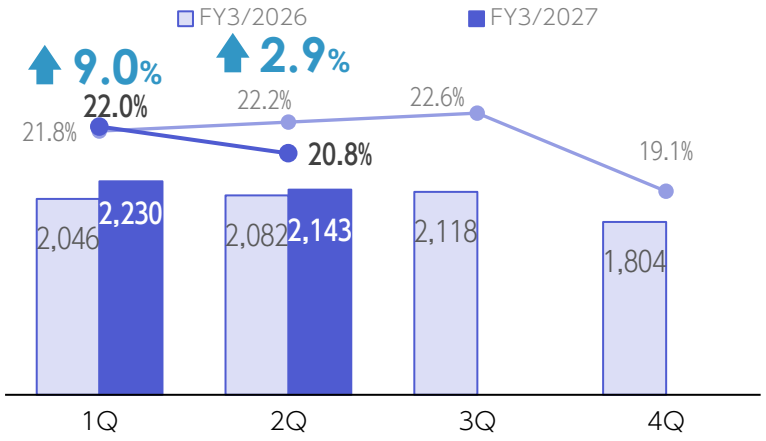
- Recorded ¥270 million in stock compensation expenses in 1H; gross margin before these expenses was 22.9% in 1Q and 22.6% in 2Q

Monthly sales per person

- Increased due to higher unit prices and transfers to high-margin projects.

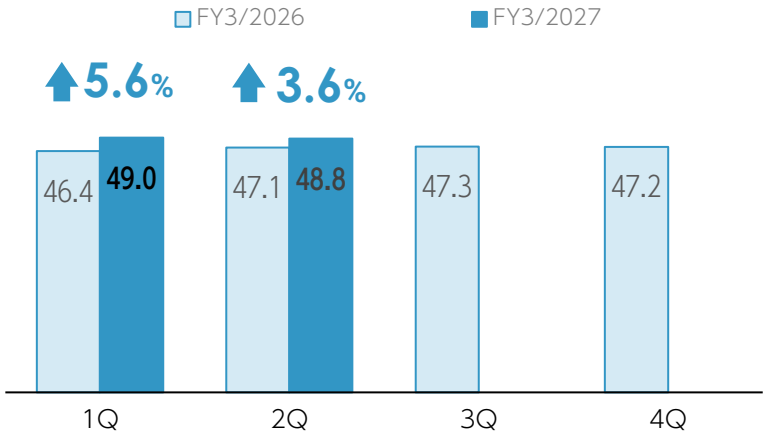
Gross profit and Gross margin

(Million yen)

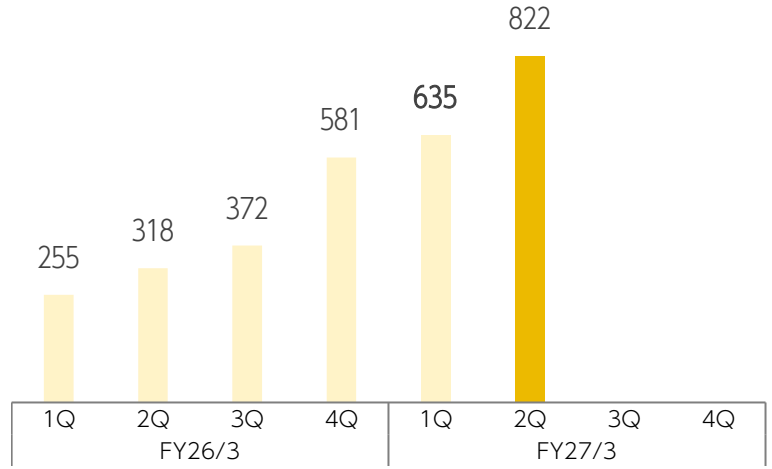


Monthly sales per capita

(Ten thousand yen)



Average monthly job openings by quarter

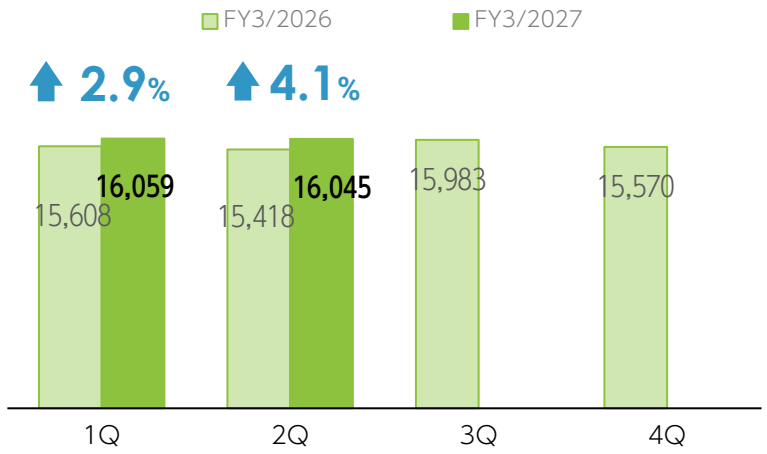


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Overview of Regional Staffing and Placement Field

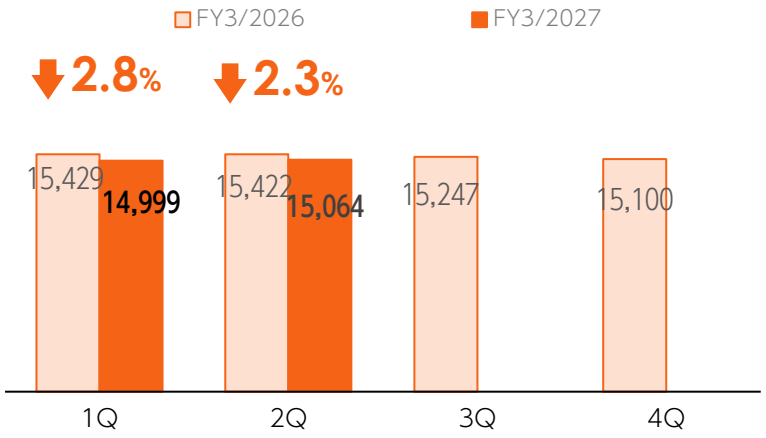
Net Sales

(Million yen)



Technical employees

(Person)



Net sales and technical employees

- Technical headcount turn to increase q-o-q.
- Technical headcount decreased y-o-y but net sales increased due to consistent efforts on wage rate negotiations.

Gross profit

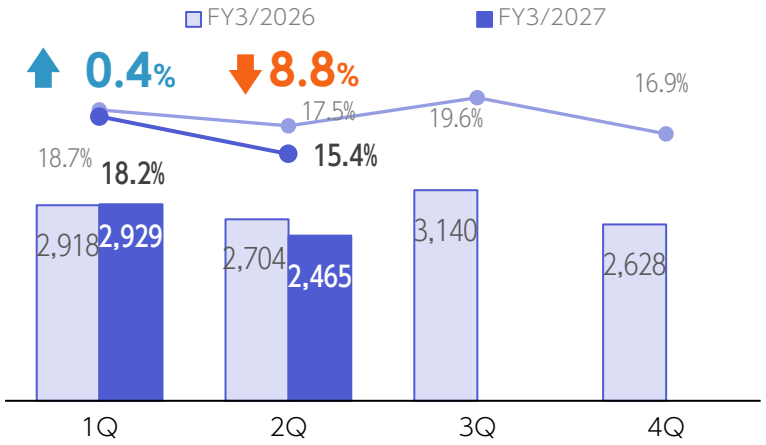
- Recorded ¥500 million in stock compensation expenses in 1H; gross margin before these expenses was 19.2% in 1Q and 17.6% in 2Q.
- Decline in gross profit margin due to summer holidays, etc.

Monthly sales per person

- Increased due to higher unit prices and an increase in working days.

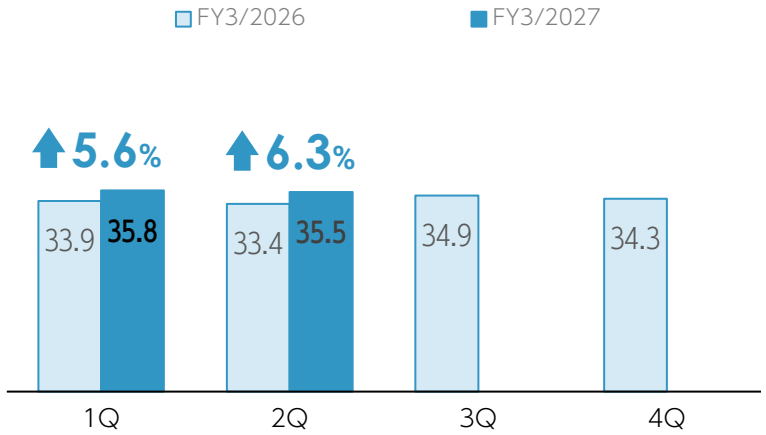
Gross profit and Gross margin

(Million yen)

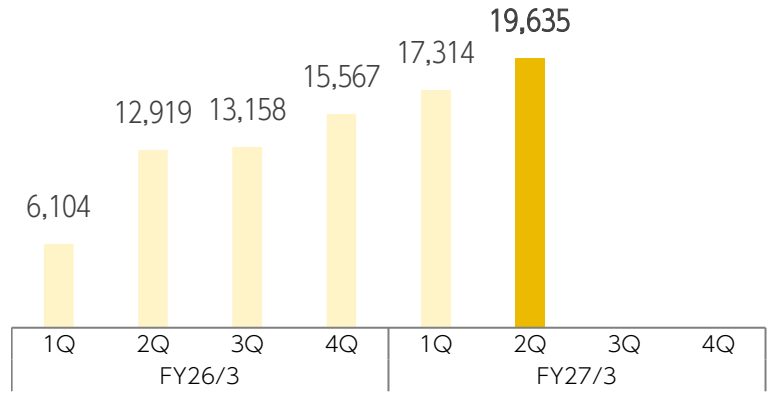


Monthly sales per capita

(Ten thousand yen)



Average monthly job openings by quarter

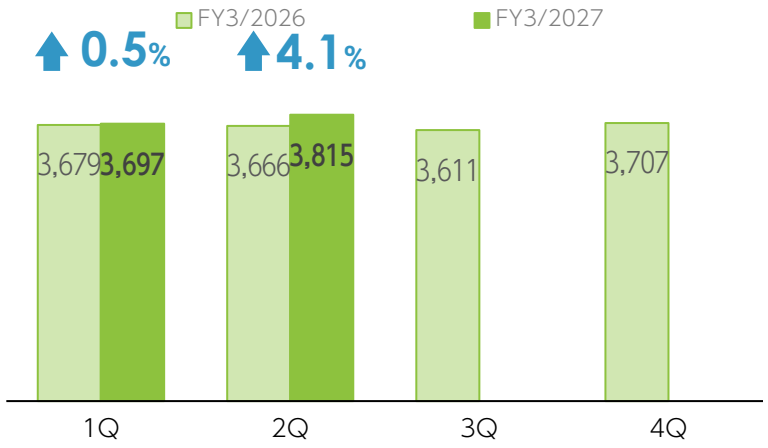


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Overview of JV Field with Fujitsu Group & Hitachi Group

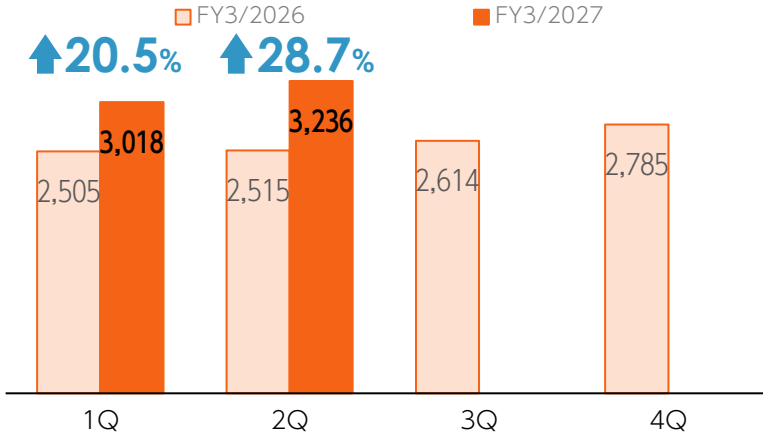
Net Sales

(Million yen)



Technical employees

(Person)



Sales and technical employees:

- Headcount increased due to expansion in the senior staff segment, while sales remained stable.

Gross profit

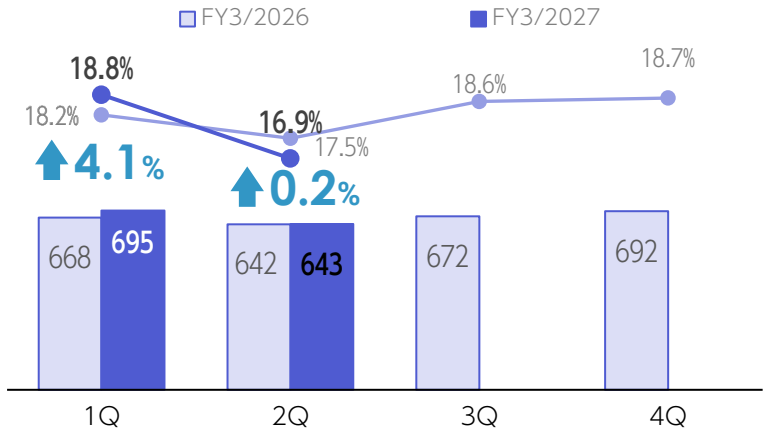
- Decreased due to an increase in the older workers and a fewer working days due to summer holidays, etc.

Monthly sales per person

- Declined due to the workforce expansion in the lower-margin senior staff segment.

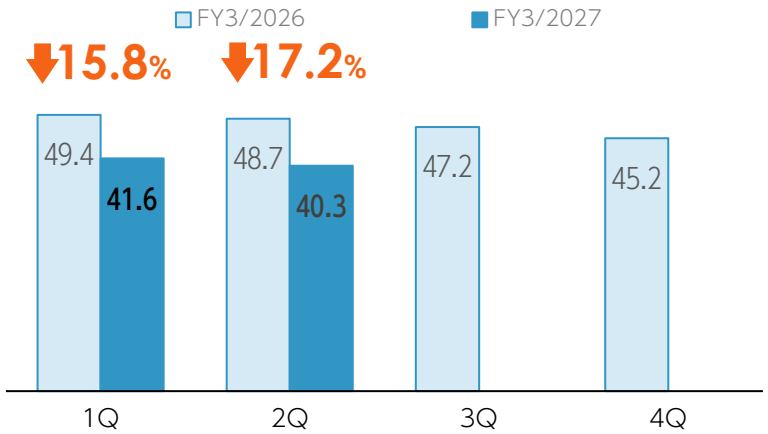
Gross profit and Gross margin

(Million yen)



Monthly sales per capita

(Ten thousand yen)



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Appendix

[Reference Figures] Sales by Segment (retrospectively restated for the past three fiscal years)

Automotive Sector Staffing & Placement(Former Motor & Energy Business)

[million yen]

		1Q	2Q	3Q	4Q	Full year
FY3/2023	Net sales	11,209	11,380	11,473	11,156	45,218
	Gross profit	2,529	2,602	2,746	2,478	10,355
	Gross profit margin	19.3%	19.8%	20.7%	19.3%	19.8%
	Technical employees	8,106	7,956	7,771	7,846	7,846
FY3/2024	Net sales	10,794	10,703	11,398	11,202	44,097
	Gross profit	2,190	2,048	2,429	2,041	8,709
	Gross profit margin	20.3%	19.1%	21.3%	18.2%	19.7%
	Technical employees	7,506	7,472	7,865	8,417	8,417
FY3/2025	Net sales	13,080	13,115	13,244	12,832	52,271
	Gross profit	2,244	2,359	2,442	2,135	9,180
	Gross profit margin	20.0%	20.7%	21.3%	19.1%	20.3%
	Technical employees	9,442	9,391	9,127	9,289	9,289
FY3/2026	Net sales	13,097	13,087	13,061	12,790	52,036
	Gross profit	2,501	2,681	2,798	2,538	10,518
	Gross profit margin	19.1%	20.5%	21.4%	19.9%	20.2%
	Technical employees	9,095	8,736	8,644	8,323	8,323

Semiconductor Sector Staffing & Placement(Former Semiconductor Business)

[million yen]

		1Q	2Q	3Q	4Q	Full year
FY3/2023	Net sales	9,832	10,037	10,106	9,642	39,617
	Gross profit	1,793	1,854	2,103	1,799	7,549
	Gross profit margin	19.8%	20.2%	22.4%	19.8%	20.6%
	Technical employees	7,168	7,308	7,317	7,039	7,039
FY3/2024	Net sales	9,308	9,123	8,808	8,442	35,681
	Gross profit	1,841	1,838	1,785	1,551	7,016
	Gross profit margin	19.8%	20.2%	20.3%	18.4%	19.7%
	Technical employees	6,968	6,834	6,691	6,648	6,648
FY3/2025	Net sales	9,057	9,175	9,404	9,081	36,716
	Gross profit	2,025	2,129	2,320	1,998	8,472
	Gross profit margin	20.6%	21.2%	23.0%	20.7%	21.4%
	Technical employees	6,914	6,877	6,814	6,757	6,757
FY3/2026	Net sales	9,370	9,366	9,377	9,457	37,572
	Gross profit	2,046	2,082	2,118	1,804	8,050
	Gross profit margin	21.8%	22.2%	22.6%	19.1%	21.4%
	Technical employees	6,711	6,611	6,621	6,714	6,714

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* This material is not subject to accounting audit.

[Reference Figures] Sales by Segment (retrospectively restated for the past three fiscal years)

Regional Staffing & Placement(Former Agent Business) [million yen]

		1Q	2Q	3Q	4Q	Full year
FY3/2023	Net sales	13,387	13,737	14,307	13,674	55,105
	Gross profit	2,390	2,151	2,871	2,293	9,705
	Gross profit margin	15.9%	14.5%	18.1%	15.1%	15.9%
	Technical employees	13,398	13,603	13,733	13,586	13,586
FY3/2024	Net sales	13,858	13,564	14,495	13,735	55,652
	Gross profit	2,506	2,186	2,697	2,046	9,436
	Gross profit margin	18.1%	16.1%	18.6%	14.9%	17.0%
	Technical employees	13,628	13,785	14,015	14,489	14,489
FY3/2025	Net sales	15,013	14,843	15,870	15,153	60,880
	Gross profit	2,491	2,534	2,694	2,370	10,089
	Gross profit margin	18.6%	18.4%	18.8%	17.3%	18.3%
	Technical employees	15,426	15,552	15,573	15,720	15,720
FY3/2026	Net sales	15,608	15,418	15,983	15,570	62,580
	Gross profit	2,918	2,704	3,140	2,628	11,390
	Gross profit margin	18.7%	17.5%	19.6%	16.9%	18.2%
	Technical employees	15,429	15,422	15,247	15,100	15,100

JVs with Fujitsu & Hitachi(Former Next Career Business) [million yen]

		1Q	2Q	3Q	4Q	Full year
FY3/2023	Net sales	2,910	2,997	3,070	3,007	11,984
	Gross profit	649	681	795	636	2,762
	Gross profit margin	16.9%	17.3%	19.8%	16.5%	17.6%
	Technical employees	1,907	1,969	1,987	1,996	1,996
FY3/2024	Net sales	2,825	2,827	2,948	2,786	11,386
	Gross profit	464	425	518	423	1,830
	Gross profit margin	16.4%	15.0%	17.6%	15.2%	16.1%
	Technical employees	1,988	2,024	2,017	2,039	2,039
FY3/2025	Net sales	3,852	3,926	4,019	3,858	15,656
	Gross profit	502	538	560	498	2,098
	Gross profit margin	17.3%	18.0%	18.2%	16.6%	17.5%
	Technical employees	2,548	2,545	2,529	2,523	2,523
FY3/2026	Net sales	3,679	3,666	3,611	3,707	14,665
	Gross profit	668	642	672	692	2,674
	Gross profit margin	18.2%	17.5%	18.6%	18.7%	18.2%
	Technical employees	2,505	2,515	2,614	2,785	2,785

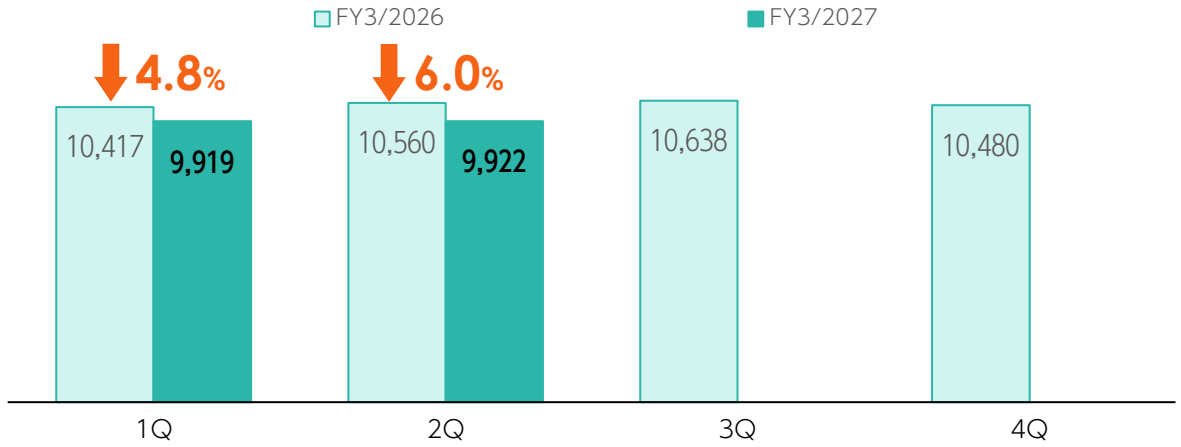
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* This material is not subject to accounting audit.

Sales by Automotive Sector Staffing & Placement (Former Motor & Energy Business)

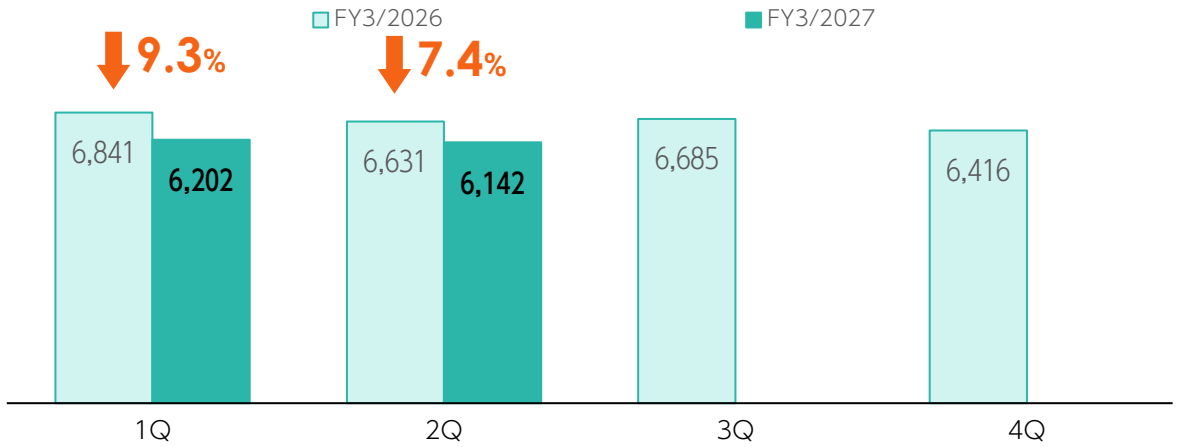
UT Aim Motor & Energy Business Net sales

[million yen]



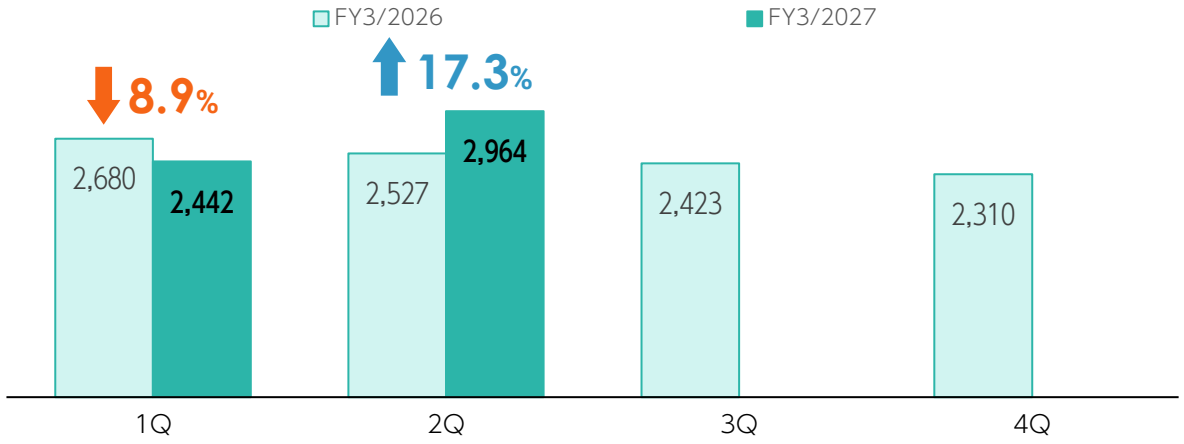
UT Aim Motor & Energy Business Technical employees

[Person]



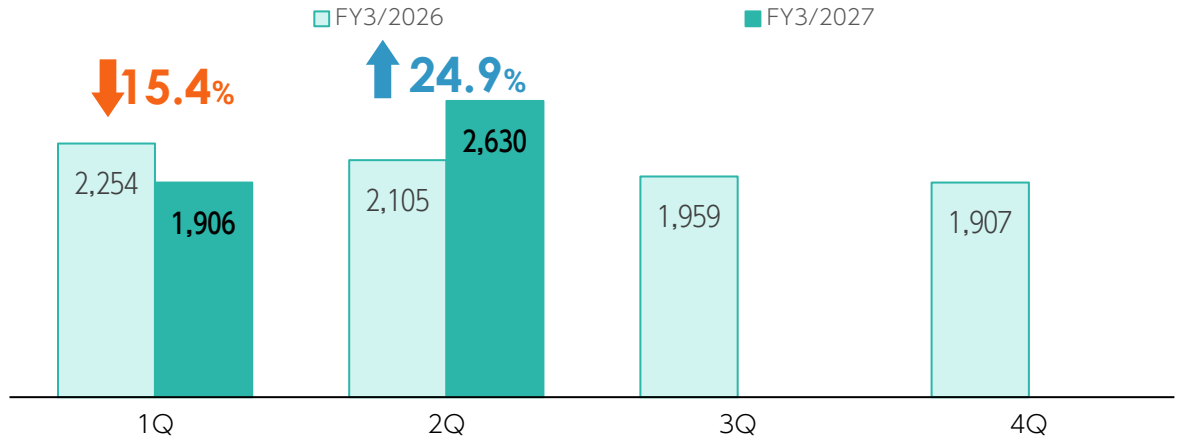
Nikkei Worker Net sales

[million yen]



Nikkei Worker Technical employees

[Person]

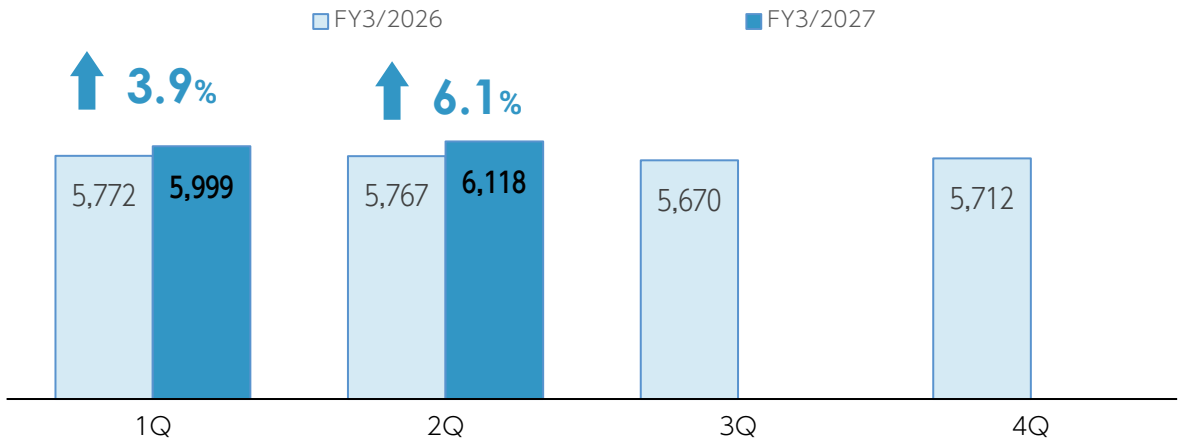


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Sales by Semiconductor Sector Staffing & Placement (Former Semiconductor Business)

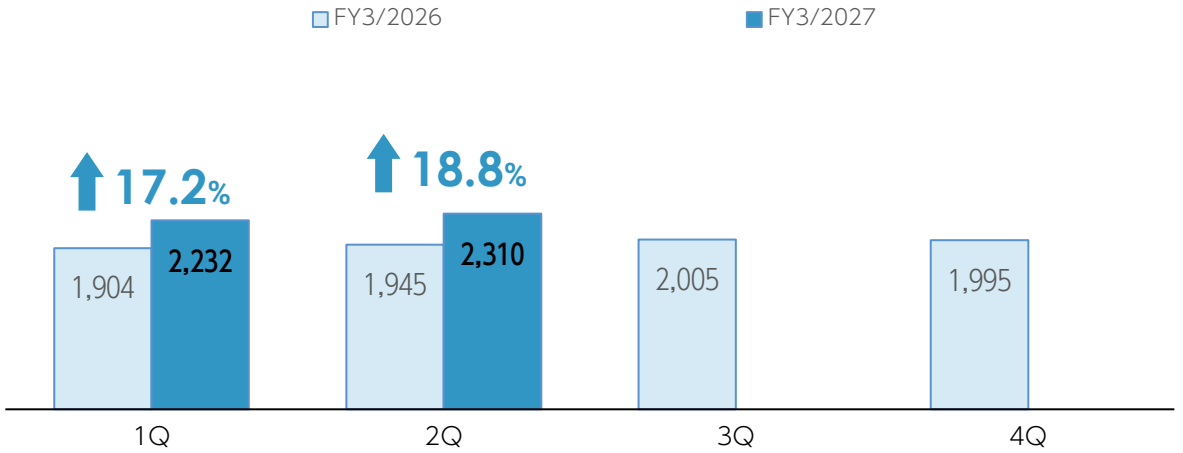
Operators

[million yen]



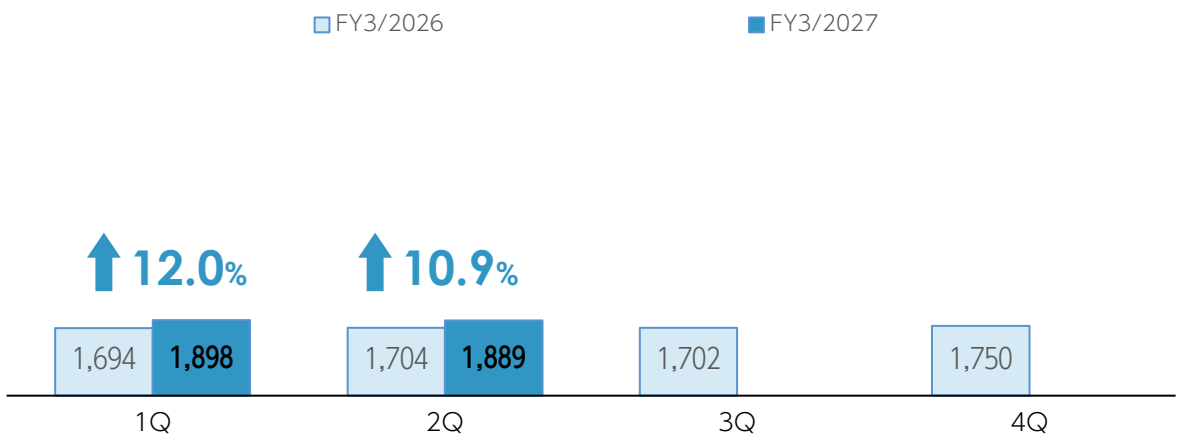
Engineers

[million yen]



Others

[million yen]

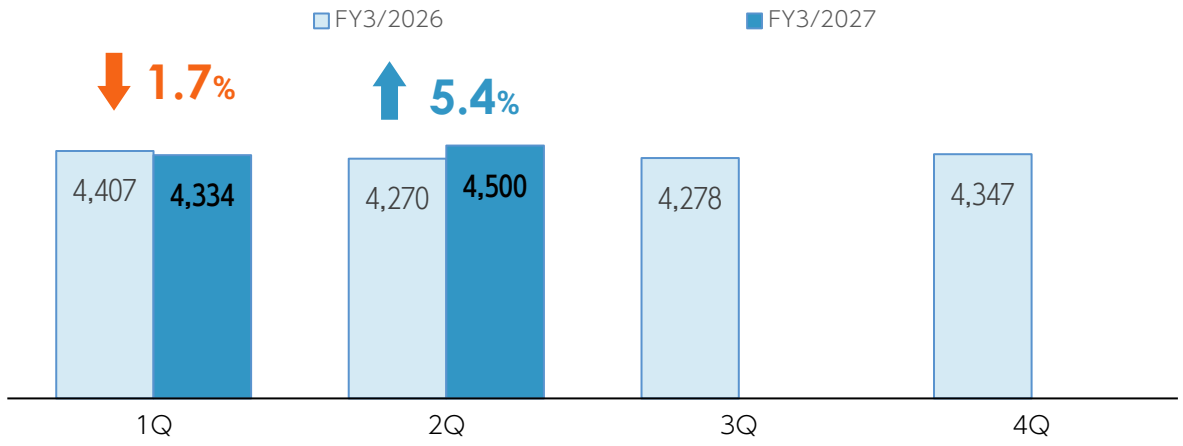


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Technical employees by Semiconductor Sector Staffing & Placement (Former Semiconductor Business)

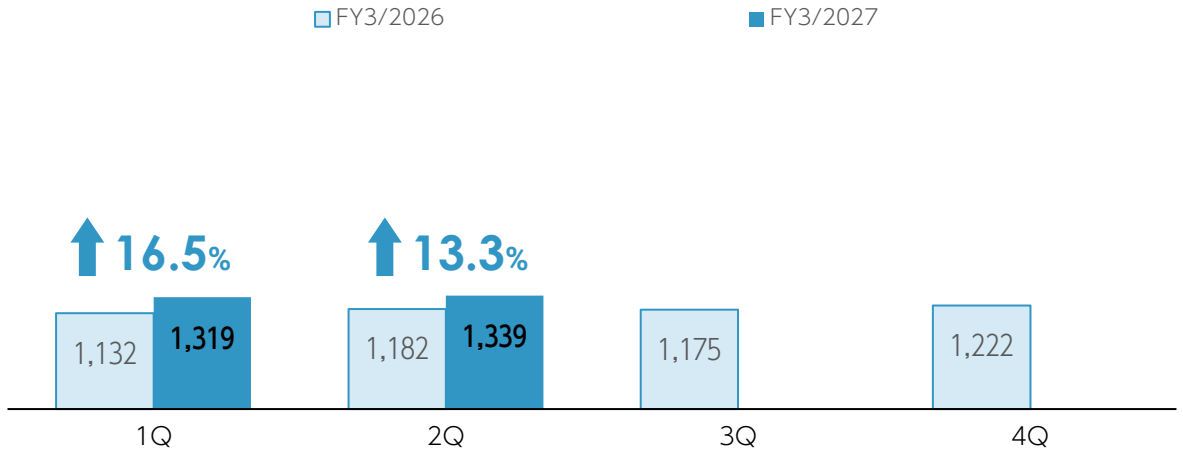
Operators

[Person]



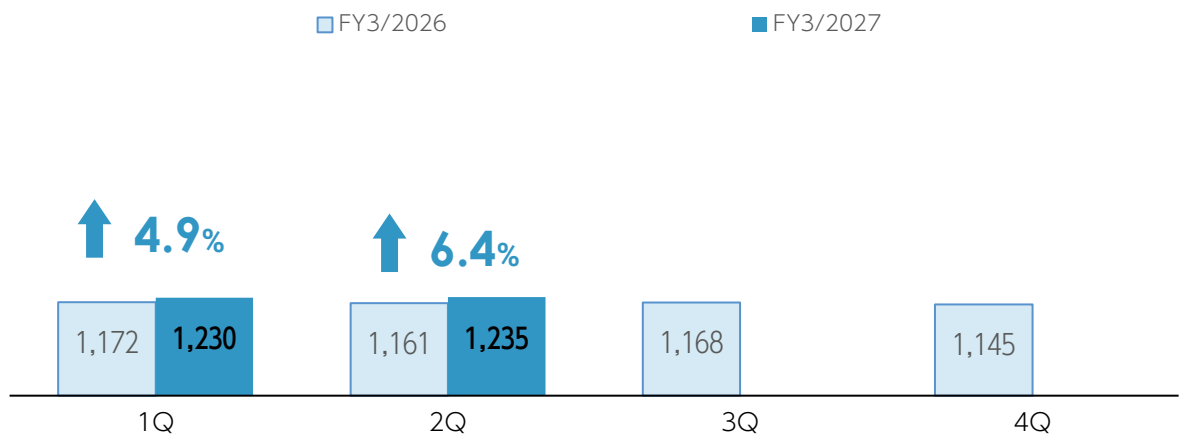
Engineers

[Person]



Others

[Person]



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(Reference) Analysis of SG&A expenses

[Million yen]	FY3/2023					FY3/2024					FY3/2025					FY3/2026					FY3/2027				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
personnel expenses	2,403	2,414	2,393	2,510	9,720	2, 424	2,309	2,371	2, 458	9,564	2,819	2,614	2,637	2,738	10,809	2,532	2,466	2,451	2,063	9,513	2,368	2,400			
ratio to sales	5.8%	5.7%	5.5%	5.9%	5.7%	5.9%	5.6%	5.5%	5.9%	5.7%	6.4%	5.8%	5.6%	4.7%	5.6%	6.1%	6.0%	5.8%	5.0%	5.7%	5.6%	5.6%			
Hiring expenses	877	1,041	817	812	3,549	886	1,030	1,451	1,689	5,058	985	1,417	1,360	1,788	5,550	1,308	1,353	1,284	983	4,929	811	1,117			
ratio to sales	2.1%	2.4%	1.9%	1.9%	2.1%	2.1%	2.5%	3.4%	4.0%	3.0%	2.2%	3.1%	2.9%	3.1%	2.8%	3.1%	3.2%	3.1%	2.4%	3.0%	1.9%	2.6%			
depreciation and amortization of goodwill	267	308	320	327	1,223	452	352	355	418	1,578	503	514	512	569	2,098	449	435	439	606	1,930	396	475			
ratio to sales	0.6%	0.7%	0.7%	0.8%	0.7%	1.1%	0.9%	0.8%	1.0%	0.9%	1.1%	1.1%	1.1%	1.0%	1.1%	1.1%	1.1%	1.0%	1.5%	1.2%	0.9%	1.1%			
Other	1,083	1,053	990	1,002	4,130	1,166	1,143	1,183	1,400	4,894	1,399	1,345	1,300	1,367	5,411	1,218	1,216	1,245	1,318	4,999	1,279	1,383			
ratio to sales	2.6%	2.5%	2.3%	2.4%	2.4%	2.8%	2.8%	2.8%	3.3%	2.9%	3.2%	3.0%	2.7%	2.4%	2.8%	2.9%	2.9%	3.0%	3.2%	3.0%	3.0%	3.2%			
SG&A Expenses	4,631	4,817	4,521	4,653	18,624	4,929	4,835	5,363	5.967	21.095	5,707	5,890	5,810	6,461	23,869	5,508	5,472	5,420	4,972	21,373	4,855	5,377			
ratio to sales	11.1%	11.3%	10.3%	10.9%	10.9%	12.0%	11.8%	12.5%	14.2%	12.6%	12.9%	13.0%	12.2%	11.2%	12.3%	13.2%	13.2%	12.9%	12.0%	12.8%	11.5%	12.5%			
No. of hiring	4,252	3,576	3,098	3,004	13,930	3,314	3,488	4,020	4,759	15,581	4,465	4,897	4,320	4,561	18,243	4,181	3,767	3,653	3,528	15,129	3,493	4,015			

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(note)Results for 3Q, 4Q and Full-year of FY3/2023 exclude the stock-based compensation expenses

Changes in Business Strategy and Future Development

Revision of the medium-term business plan in 2Q in response to the changing market environment (2025/11/13: Announced the Revision of the Fifth Medium-term Business Plan)

Fourth Business Plan (FY3/2021-FY3/2025)

Focus on sales and expansion of the worker dispatch business

- A large sales growth plan, assuming the manufacturing dispatch market to grow
- Aim for hiring many workers to increase market share.
- Aggressive M&A activities to expand business scale

Priority areas for funding

- Recruitment expansion to increase headcount
- In-market M&A / M&A within the same industry

Current Business Plan (FY3/2026-FY3/2029)

Pursue efficiency and re-invent the business model

- Assume no major change in the market from the current situation.
- Aim for stable growth, pursuing efficiency in the dispatch business.
- Evolve into a service platform that meets diverse needs, such as an entry to the referral business.

Priority areas for funding

- Investment in human capital
- Expansion and brand awareness for " Point-Earning Work "

Aim to diversify earnings sources by fully entering the referral business while maintaining stable growth in the worker dispatch business in the current medium-term business plan.

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Review of the Fifth Medium-term Business Plan

- Revised the forecasts due to lower-than-expected demand in the Motor & Energy Business, higher hiring unit cost, and the undershooting of the hiring plan.
- Revised the plan to minimize the growth of the worker dispatch business in view of the outlook for the continuing seller's market, where job seekers have a wide range of job choice.
- Enter the job placement agency business, for which demand is strong from both job seekers and client companies.
- Strengthen UT's unique services, such as the workstyle platform "Point-Earning Work" (a system to grant UT Group shares according to working hours).
- Extend the Plan's final year to FY3/2029.

Maintain and expand a stable earnings base

Building of a platform in the worker dispatch business

- Control the number of technical employees to 38,000 in FY3/2029.
- Penerate the "Point-Earning Work" brand as workstyle platform and make 180,000 applicants become its members annually.
- Expand services such as instant entry, free transfer, and 24/7 interviews.

Challenge for growth opportunities

Entry into the employment agency business

- Introduce various types of employment such as contract employees and full-time employees to job seekers.
- Create employment opportunities for foreign workers.
- Increase job referrals to peers.

Implement stable shareholder returns

- The dividend payout ratio will be 100% until FY3/2029
- Committed to a minimum dividend of 10 yen per share after the 15-for-1 stock split.

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Concept of the “Point-Earning Work”

はたらいた時間でポイントが貯まる

貯まるワーク

Point-Earning Work

You earn points for hours worked

“Working" will be more convenient and comfortable with a new smartphone app

- You will definitely find the job you want
- You can change workplace at any time
- You can work immediately without an interview
- You will earn points earned for hours worked
- You will get the wage on the same day
- You can exchange the accumulated points for UT Group shares

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Financial strategy

Capital structure optimization

Capital efficiency

Maintain and improve ROE of 20%

Leverage

Net D/E ratio Less than 0.5 times

Capital allocation

Human capital investment

Total amount of shares granted during the 5th Medium-term Business Plan period: Approx. **10 billion yen** at max

Shareholder returns

Commitment: A dividend payout ratio of **100%** and a minimum **DPS of 10 yen***

We are committed to a DPS of 10 yen per share* during the 5th Medium-term Business Plan period to build a virtuous cycle model in which “human growth creates company growth and the results are returned to people again.”

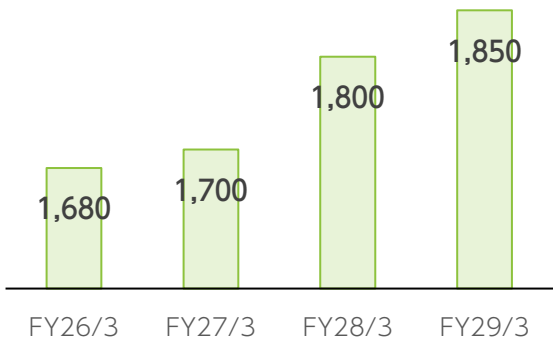
* After the 15-for-1 stock split per share with December 31, 2025 as the record date, and the dilution

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Revised numerical targets Announced in November 2025

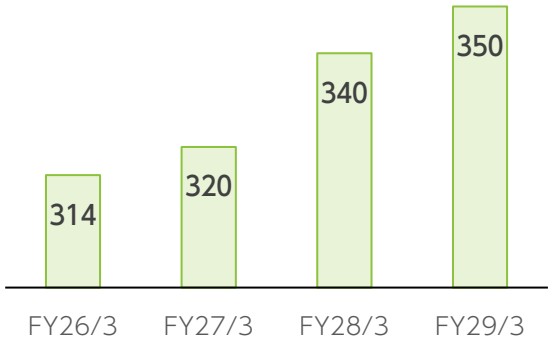
Net sales

[100 million yen]



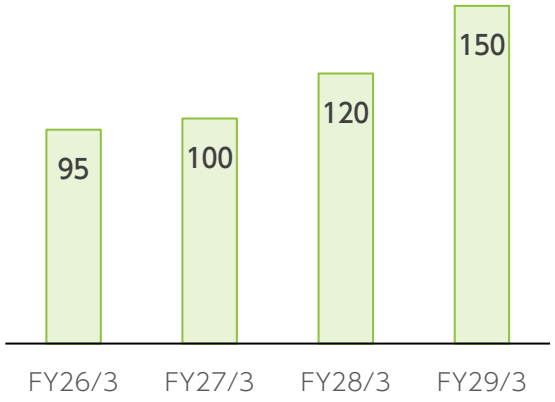
Gross profit and margin

[100 million yen]



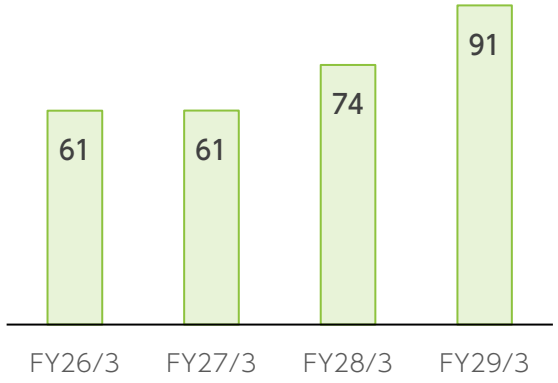
Operating profit

[100 million yen]



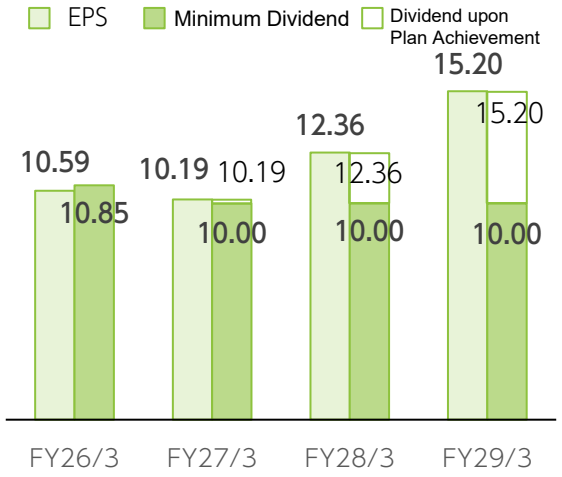
Net Income attributable to owners of the parent

[100 million yen]



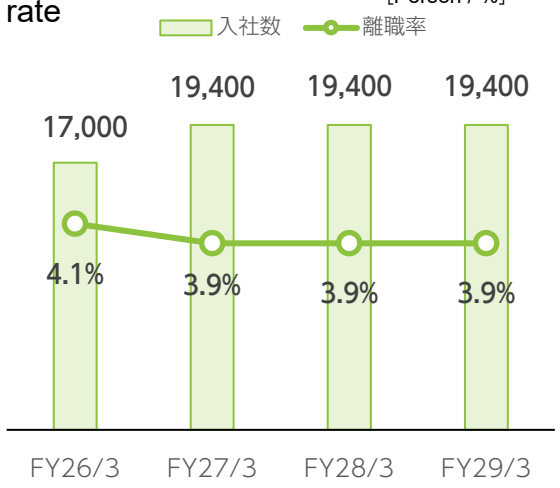
EPS* / Dividend per share*

[yen]



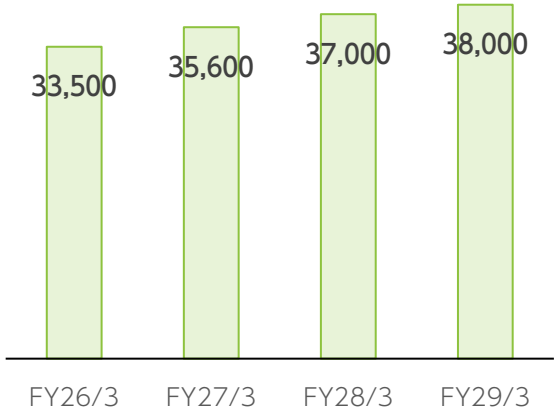
Number o Hires／Monthly turnover rate

[Person / %]



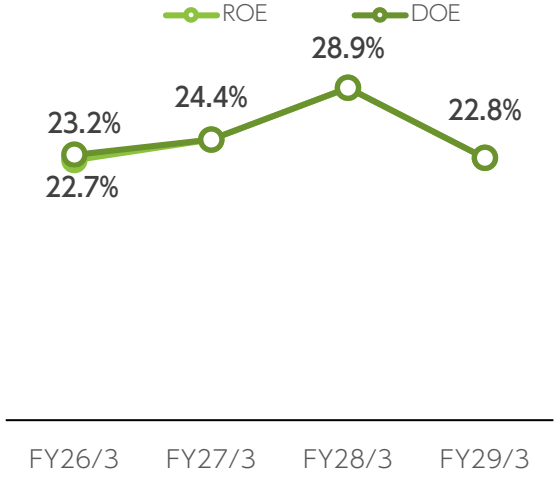
Enrollment at end of term

[Person]



ROE／DOE

[%]



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* After the 15-for-1 stock split per share with December 31, 2025 as the record date, and the dilution

Segment Composition

Next Career Business

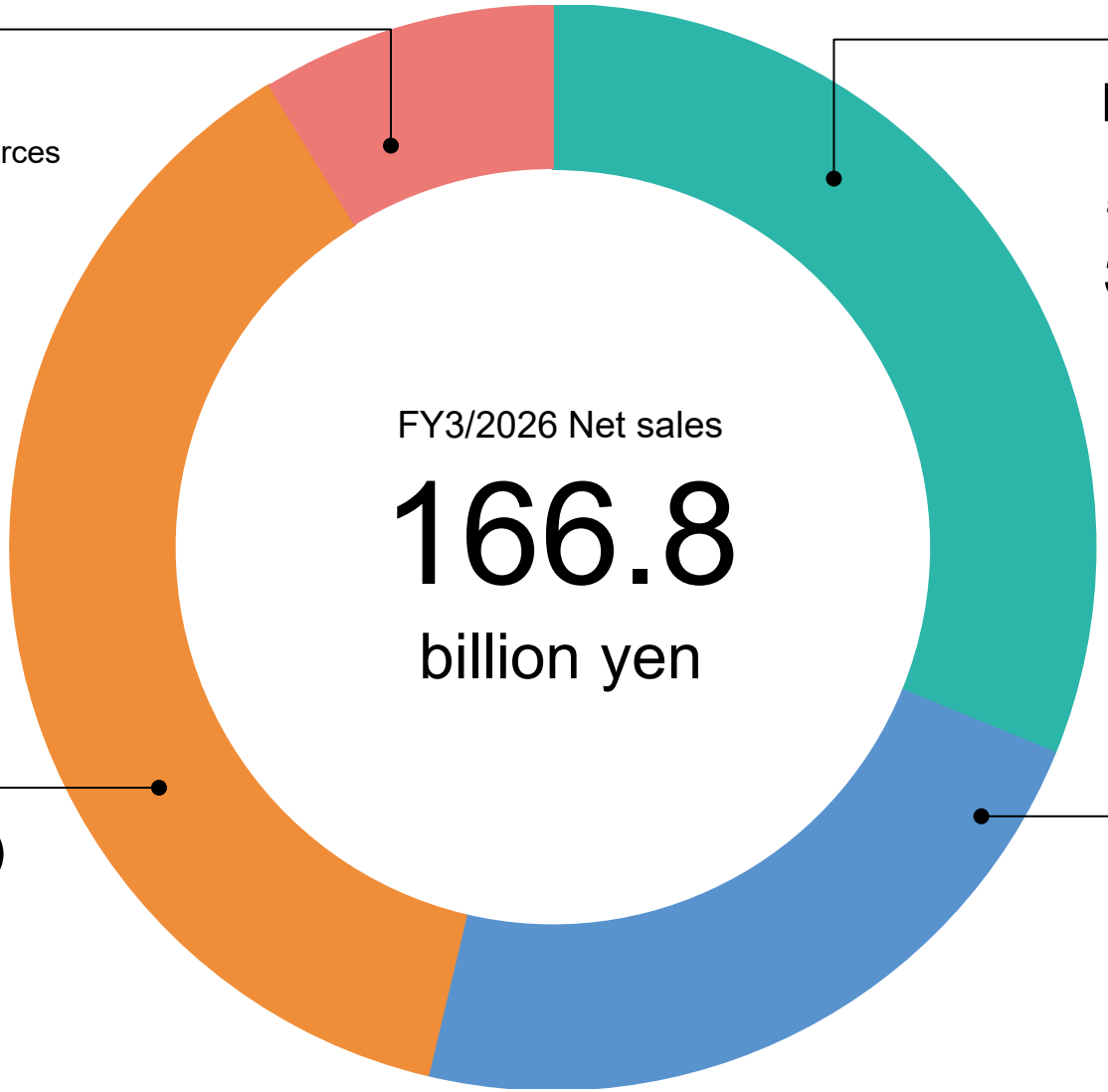
Structural reform Support and human resources services

14.6 billion yen (8.8%)

Motor & Energy Business

Human resources services for the automotive industry

52.0 billion yen (31.2%)



Agent Business

Area-based HR services

62.5 billion yen (37.5%)

Semiconductor Business

Human resources services for the semiconductor industry

37.5 billion yen (22.5%)

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Trends of Stock Price

Stock price (LH) and **trading volume** (RH)

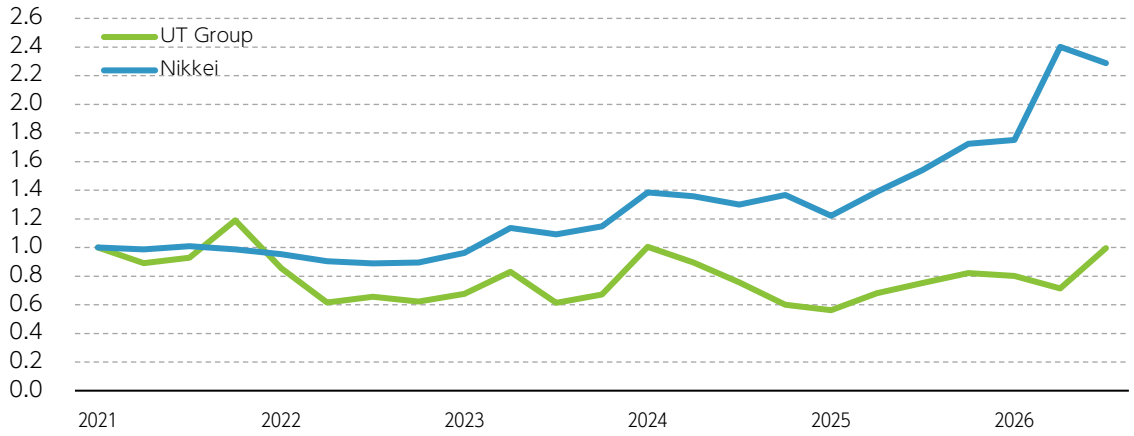
(Yen / 10,000 shares)



Changes in stock price

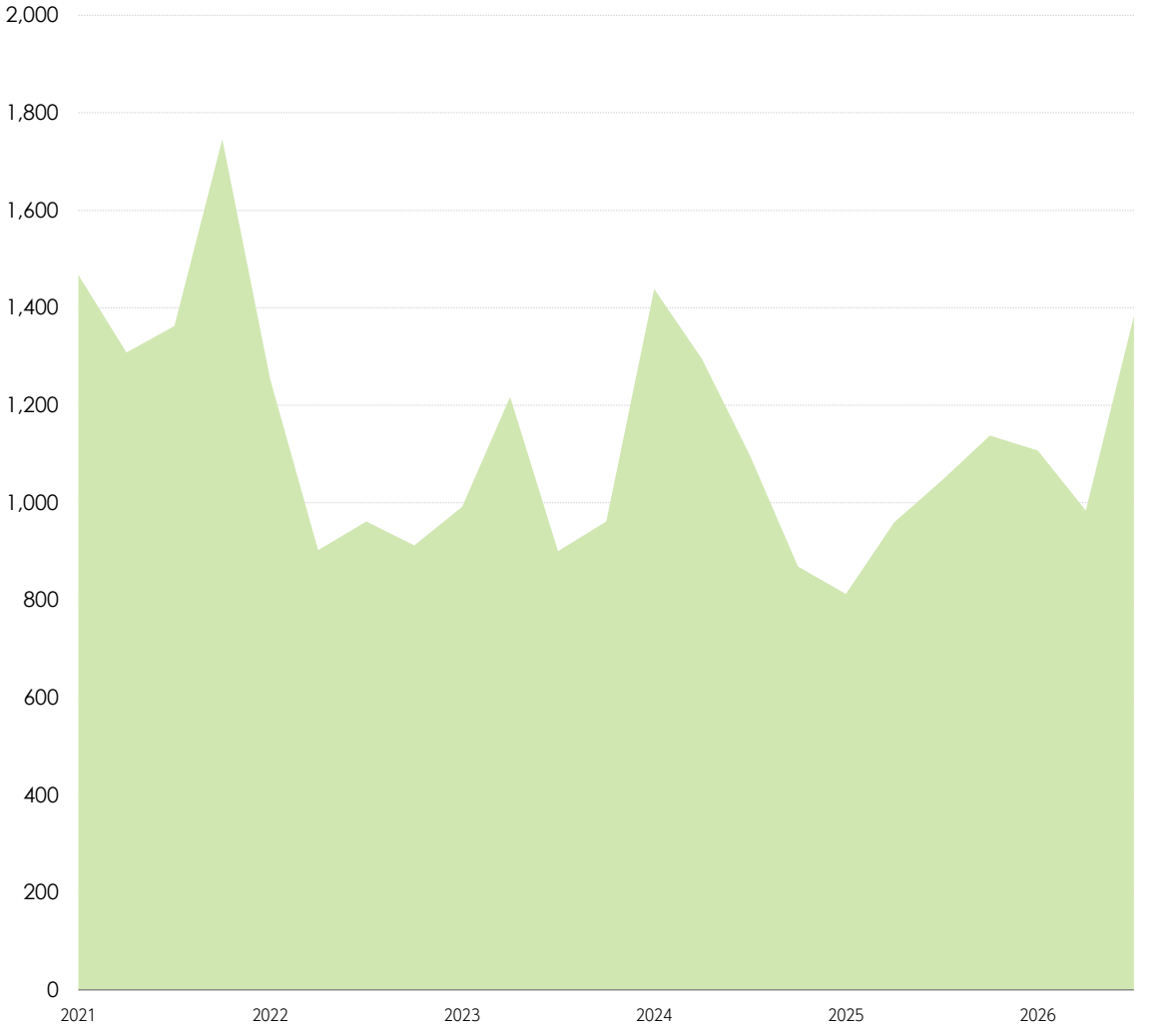
(compared with the level on March 31, 2021)

(%)



Market capitalization

(100 million yen)



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Corporate Outline

Corporate Outline

As of September. 30, 2026

Corporate name:	UT Group Co., Ltd.
Established:	April 14, 1995
Founded:	April 2, 2007
Capital:	2.56 billion yen
Listing:	TSE Prime Market (Securities code: 2146)
Representative:	President and Representative Director Manabu Sotomura (As of April. 1, 2024)
Location:	1-11-15 Higashi-Gotanda, Shinagawa-ku, Tokyo
Number of issued and outstanding shares :	611,204,745 shares
Number of shareholders:	57,059

Group Companies

As of September. 30, 2026

UT Aim
Manufacturing personnel services

UT Agent
General personnel dispatch and outsourcing

UT SURI-EMU
General personnel dispatch and outsourcing

UT Toshiba
General personnel dispatch and outsourcing

FJ UT Plus Co., Ltd.
General personnel dispatch and outsourcing

UT HITES
General personnel dispatch and outsourcing
Elevator/escalator manufacturing outsourced work and dispatch of design engineers

Twenty First Co., Ltd.
General personnel dispatch and outsourcing

UT Life Support
Internal benefit program management

UT Heartful
Special subsidiary company

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Create vigorous workplaces empowering workers.

Upward Together

UT Group Co., Ltd.

Disclaimer

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[Inquiries]

UT Group Co., Ltd.

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