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For Immediate Release

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Notice of Revision of Results Estimate

Relo Group, Inc. (the Company) announces that it has revised its results estimate for the fiscal year ending March 31, 2023 announced on May 12, 2022. The details are as follows:

1. Revision of Consolidated Results Estimate for Fiscal Year Ending March 31, 2023 (From April 1, 2022 to March 31, 2023)

	Revenue	Operating Profit	Profit before income taxes	Profit attributable to owners of the parent	Basic earnings per share
Previously announced estimate (A) (Announced on May 12, 2022)	Millions of yen 125,000	Millions of yen 22,400	Millions of yen 23,500	Millions of yen 15,800	Yen 103.25
Actual results (B)	—	—	—	20,700	135.28
Change (B-A)	—	—	—	4,900	
Rate of change (%)	—	—	—	31.0%	
(Ref.) Results for previous fiscal year (Fiscal year ended March 31, 2022)	156,571	18,505	20,198	15,644	102.79

2. Reason for Revision

The Company plans to revise the full-year forecasts announced on May 12, 2022, as presented above due to the impact of the posting of 4,859 million yen as profit from discontinued operations, including the gain on sale of all shares in the BGRS Group (a collective term for BGRS, LLC, BRPS LLC, and BRER SERVICES INC., and their group companies) to the SIRVA Group (a collective term for SIRVA Holdings, Inc. and its group companies) on July 29, 2022, as announced earlier, on the profit attributable to owners of parent.

The basic dividend policy of the Company is to provide stable returns by adjusting the impact of temporary, special factors while setting a dividend payout ratio of approximately 30% as the benchmark as the Company places its first priority on returning profit to its shareholders.

The initial dividend forecast remains unchanged since this revision of earnings forecasts was necessitated by the impact of the share transfer of the BGRS Group constituting a temporarily factor.