

March 31, 2020

To whome it may concern,

Company: Tamagawa Holdings, Co., Ltd.
 Representative: President, Toru Masuzawa
 (JASDAQ Code: 6838)

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Notice on Revision of Performance Forecast and Recording of Special Loss

Please be informed that we have revised the consolidated performance forecast announced on May 20, 2019 in consideration of the recent performance trend.

- Revision of consolidated performance forecast
 Revision of full-year consolidated performance forecast value of the year ending March 2020 (April 1, 2019 to March 31, 2020)

(Unit: mil. yen)

	Sales amount	Operating profit	Ordinary profit	Current net profit belonging to the parent company's shareholders	Current net profit per share
Previous forecast (A)	5,699	524	372	319	73.58 yen
Current revision (B)	6,301	724	607	377	89.41
Change (B-A)	601	200	235	57	—
Change rate	10.6%	38.3%	63.2%	18.1%	—
(Reference) Previous term result (Year ending March 2019)	3,841	153	△79	128	29.58

Reason for revision

We conduct order receipt, production and shipping at a good rate in the electronic / communication device business. In the renewable energy system sales business, sale of the high-voltage solar power plant was completed although its construction had been delayed due to bad weather, etc. In the renewable energy plant business, as disclosed on March 19, 2020, our consolidated subsidiary, GP Energy 3, Co., Ltd. assigned its Chiba Prefecture, Tateyama City Power Plant and such profit was recorded. However, in the course of negotiation with the assignee, the special loss of 42 mil. yen has been recorded for sellout of the land of such plant.

Under such circumstances, as a result of reconsidering the order receipt status of each business segment and such accuracy, the full-year consolidated performance forecast of year ending March 2020 is forecast to surpass the initial plan by 601 mil yen for the sales amount, 200 mil. yen for the operating profit, 235 mil. yen for the ordinary profit, and 57 mil. yen for the current net profit belonging to the parent company's shareholders.

As the current net profit belonging to the parent company's shareholders may change due to impact, etc. of the estimate regarding the tax effect accounting, we will promptly announce any new event which may give material impact.

Our group will further continue to expand the corporate value and maximize the profit.

(Note) The above performance forecast has been created based on the information currently available, and the actual performance may hereafter differ from the forecast value due to various factors.