



May 14, 2021

Listed Company Name TACHI-S CO., LTD.
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 (Code 7239)
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**Notice concerning variance between consolidated earnings forecast and actual results,
 and variance between non-consolidated actual results for the fiscal years ended
 March 31, 2020 and 2021**

The following disparity has occurred between the consolidated forecast for FY2020 released on August 27, 2020, and the results announced today. And The following disparity has occurred between Non-Consolidated results and the results of the previous fiscal year.

1. Disparity between Consolidated Forecast for FY2020 and actual results (April 1, 2020 through March 31, 2021)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast(A)	187,000	-9,000	-10,500	-12,700	-371.36
Results(B)	198,500	-7,753	-7,270	-13,701	-400.53
Change(B-A)	11,500	1,246	3,229	-1,001	
Change in percent (%)	6.2	-	-	-	
(Reference) Results of FY2019 (ended March 31,2020)	282,302	-27	1,080	-1,567	-45.54

Reasons for disparity:

Operating income and ordinary income both improved from the previously announced forecast, reflecting increased sales and impact of exchange rate fluctuations. Meanwhile, net income attributable to owners of parent fell below the previously announced forecast due to posting of an impairment loss as extraordinary loss.

2. Regarding the disparity between the full-year Non-Consolidated results and the results of the previous fiscal year

Disparity between Non-Consolidated results for FY2020 and results of the previous fiscal year (April 1, 2020 through March 31, 2021)

	Net sales	Ordinary income	Net income attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Yen
Results for FY2019 (ended March 31,2020) (A)	121,914	2,339	2,557	74.30
Results for FY2020 (ended March 31,2021) (B)	83,051	-2,241	-7,600	-222.18
Change(B-A)	-38,862	-4,581	-10,157	
Change in percent (%)	-31.9	-	-	

Reasons for disparity:

Net sales declined due largely to the spread of COVID-19 in the first half. On the income front, loss was recorded due to the impact of a decrease in sales, posting of provision of allowance for doubtful accounts associated with loans receivable from overseas subsidiaries, and posting of impairment loss and special retirement benefits as extraordinary losses.