



April 27, 2022

Listed Company Name TACHI-S CO., LTD.
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Notice Concerning Revision of Forecasts of Consolidated Financial Results and Variance Between Expected Non-consolidated Financial Results and Actual Results for the Fiscal Year Ended March 31, 2021

Based on recent business showing, TACHI-S has revised its forecasts of financial results that were released on November 12, 2021. In addition, the Company has not disclosed forecasts of non-consolidated financial results, but it expects variance to occur between non-consolidated financial results for the fiscal year ended March 31, 2022 and actual results for the fiscal year ended March 31, 2021.

1.Revision of Forecasts

Revision of Consolidated financial forecast for FY2021 (April 1, 2021 through March 31, 2022)

	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)	216,000	-2,100	-500	400	11.69
Revised forecast (B)	206,441	-4,203	-3,536	-2,059	-60.19
Change(B-A)	-9,558	-2,103	-3,036	-2,459	
Change in percent (%)	-4.4	—	—	—	
(Reference) Results for FY2020 (ended March 31,2021)	198,500	-7,753	-7,270	-13,701	-400.53

Reasons for revision:

The Company expects performance to fall below previous forecasts, as various activities aimed at improvement have been unable to overcome factors such as the impact of fluctuations in production at customers owing to semiconductor supply shortages, etc., and rapid increases in raw materials prices and logistics expenses, in addition to a decrease in net sales, mainly in Japan.



April 27, 2022

2. Variance between expected full-year non-consolidated financial results and actual results for the fiscal year ended March 31, 2021

Variance between expected non-consolidated financial results for the fiscal year ended March 31, 2022 and actual results for the fiscal year ended March 31, 2021 (April 1, 2021 through March 31, 2022)

	Net sales	Ordinary income	Net income attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Yen
Results for FY2020 (ended March 31, 2021) (A)	83,051	-2,241	-7,600	-222.18
Expected actual results for FY2021 (ended March 31, 2022) (B)	75,183	-5,888	-2,852	-83.34
Change(B-A)	-7,868	-3,646	4,748	
Change in percent (%)	-9.5	-	-	

Reasons for disparity:

Net sales decreased 22,824 million yen compared with the previous method as a result of the “Accounting Standard for Revenue Recognition,” which the Company has adopted from the fiscal year ended March 31, 2022. Accordingly, net sales have essentially recovered from actual results in the fiscal year ended March 31, 2021. The ordinary loss has worsened from actual results in the fiscal year ended March 31, 2021, owing to the recording of allowance for doubtful accounts in relation to loans to subsidiaries and foreign exchange losses. However, the net loss improved from actual results in the fiscal year ended March 31, 2021, owing partly to the recording of a gain on sales of non-current assets associated with the sale of real estate and the recording of a gain on sales of investment securities, as well as a decrease in impairment losses.

Note: The aforementioned earnings forecasts are based on the information available to us at present, as well as certain assumptions deemed to be logical, and actual results could differ considerably depending on a wide range of factors.