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Notice Regarding Difference between Consolidated Results and Actual Results for the Previous Fiscal Year

Demae-can Co., Ltd. (hereinafter “the Company”) today announced financial results for the fiscal year ended August 31, 2020 (from September 1, 2019 through August 31, 2020) and hereby announces the difference between the consolidated results for the fiscal year ended August 31, 2020 and the actual results for the previous fiscal year. Details are as follows:

1. Difference between the consolidated results for the fiscal year ended August 31, 2020 (from September 1, 2019 through August 31, 2020) and the actual results for the previous fiscal year

	Consolidated Net sales	Consolidated Operating profit	Consolidated Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous results (A)	6,666	(39)	(7)	(103)	(2.53)
Actual results (B)	1,0306	(2,649)	(2,948)	(4,141)	(74.37)
Change (B – A)	3,640	-	-	-	-
Change (%)	54.6	-	-	-	-

2. Reason for the difference

The Company has been aggressively investing to expand the market share of the Demae-can business while continuing consultation/examination for the creation of business synergy since the conclusion of a capital and business alliance agreement with LINE Corporation announced on March 26, 2020, and net sales have been steadily rising. However, profits significantly fell below the previous year due to upfront investments.

Refer to “Consolidated Financial Results for the Year Ended August 31, 2020” announced today for the details of results for the year ended August 31, 2020.