

February 3, 2021

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Notice of Revision to Consolidated Earnings Forecast

The full-year earnings forecast announced as to be determined on August 14, 2020 has been revised as follows:

●Revision to Consolidated Earnings Forecast

Revision of Full-Year Consolidated Earnings Forecast for Year Ended December 31, 2020
(January 1, 2020- December 31, 2020)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	millions of yen	millions of yen	millions of yen	millions of yen	yen
Previously announced forecast (A)	-	-	-	-	-
Revised forecast (B)	4,078	(1,129)	(1,032)	(1,089)	(39.27)
Amount of change (B-A)	-	-	-	-	
Percentage change (%)	-	-	-	-	
(Reference) Previous year	6,189	(5)	94	1,250	44.42

Reasons for Revision

The full-year consolidated earnings forecast for the fiscal year ended December 31, 2020 had been to be determined due to the difficulty in reasonably calculating the impact of COVID-19 on earnings. However, based on the most recent trends, we have announced the forecast as provided above.

We expect net sales for the fiscal year ended December 31, 2020 to fall short of the previous year's result due primarily to progress on reform of our business portfolio, including the transfer of success fee-based real estate posting site DOOR Chintai in the previous year, and further shrinking of corporate hiring activities as a result of the spread of COVID-19. The promotion of business portfolio reform, including the transfer of DOOR Chintai, pushed sales downward by 816 million yen, while the decrease in the sales of existing businesses due to COVID-19 and other factors amounted to 1,294 million yen. We also expect profit attributable to owners of parent to fall substantially short of the previous year's result due primarily to the absence of the gain on transfer of DOOR Chintai recorded in the previous year.

(Note) The earnings forecasts and other forward-looking statements in this release are based on currently available information and assumptions considered by the Company to be reasonable and do not represent a commitment from the Company that they will be achieved. Actual results may differ substantially due to various factors.