



November 8, 2018

*Note: The original disclosure in Japanese was released on November 8, 2018 at 15:00 (GMT +9).

Consolidated Financial Highlights for the Second Quarter of FY2018 [Japanese GAAP]

(April 1, 2018 through September 30, 2018)

Company name: TACHI-S CO., LTD.
 Stock exchange listings: Tokyo Stock Exchange (1st section)
 Code number: 7239
 URL: <http://www.tachi-s.co.jp/>
 Representative: Taro Nakayama, President, CEO&COO
 Contact person: Yoshiyuki Nogami, Executive Vice President
 Telephone: 042-546-8117
 Scheduled date of quarterly securities report submission: November 9, 2018
 Scheduled date of start of dividend payment: December 4, 2018
 The additional materials of the quarterly financial results: No
 Holding of the quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated Financial Results for the Second Quarter of FY2018 (April 1, 2018 through September 30, 2018)

(1) Consolidated Operating Results (% indicates the changes from the same period in the previous year)

| | Net sales | | Operating income | | Ordinary income | | Net income attributable to owners of parent | |
|--------------|-------------|-----|------------------|-------|-----------------|-------|---|-------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| 2Q of FY2018 | 148,930 | 6.8 | 2,758 | 22.9 | 3,062 | -38.3 | 460 | 80.7 |
| 2Q of FY2017 | 139,439 | 5.5 | 2,244 | -13.0 | 4,960 | 14.9 | 254 | -87.2 |

(Note) Comprehensive income

2nd quarter of FY2018: 1,678 million yen (-15.3%)

2nd quarter of FY2017: 1,983 million yen (—%)

| | Net income per share | Diluted net income per share |
|--------------|----------------------|------------------------------|
| | yen | yen |
| 2Q of FY2018 | 12.99 | — |
| 2Q of FY2017 | 7.19 | — |

(2) Consolidated Financial Positions

| | Total assets | Shareholder's equity | Shareholder's equity ratio |
|--------------|--------------|----------------------|----------------------------|
| | Million yen | Million yen | % |
| 2Q of FY2018 | 184,054 | 100,450 | 51.2 |
| FY2017 | 183,911 | 100,573 | 51.1 |

(Reference) Equity capital

2nd quarter of FY2018: 94,304 million yen

FY2017: 94,009 million yen

(Note) "Partial revision of Tax Effect Accounting" (Corporate Accounting Standard No.28, February 16, 2018) etc. had been reflected from the beginning of 1st quarter of FY2018, amount of previous FY is shown as revision reflected amount.

2. Dividends

| | Annual dividends per share | | | | |
|-------------------|----------------------------|--------------------|--------------------|--------------------|-------|
| | End of 1st quarter | End of 2nd quarter | End of 3rd quarter | End of fiscal year | Total |
| | yen | yen | yen | yen | yen |
| FY2017 | — | 10.00 | — | 11.00 | 21.00 |
| FY2018 | — | 12.00 | | | |
| FY2018 (Forecast) | | | — | 12.00 | 24.00 |

(Note) Changes in forecast of dividend from the latest announcement: No

Breakdown of dividends for the 2nd quarter of FY2017: ordinary dividend of 9 yen, commemorative dividend of 1 yen

3. Consolidated forecast for FY2018 (April 1, 2018 through March 31, 2019)

(% indicates the changes from the previous year)

| | 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 |
| Full year | 298,000 | 0.9 | 6,800 | -21.5 | 7,100 | -40.5 | 2,700 | -67.0 | 76.19 |

(Note) Changes in forecast of consolidated results from the latest announcement: No

※ Notes

(1) Major subsidiary changes during the period (changes affecting the scope of consolidation): No

(2) Adoption of specific accounting procedures to quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimation and restatement.

(i) Changes in accounting policies owing to revisions to accounting standards: No

(ii) Changes in accounting policies except (i): No

(iii) Changes in accounting estimates: No

(iv) Restatement: No

(4) Number of outstanding shares (common stock)

(i) Number of shares at the end of fiscal year (including treasury shares)

(ii) Number of treasury shares at the end of fiscal year

(iii) Average number of shares during the period (cumulative from the beginning of the fiscal year)

| | | | |
|--------------|-------------------|-------------|-------------------|
| 2Q of FY2018 | 36,442,846 shares | FY2017 | 36,442,846 shares |
| 2Q of FY2018 | 1,005,068 shares | FY2017 | 1,004,973 shares |
| 2Q of FY2018 | 35,437,812 shares | 2Q of Y2017 | 35,438,132 shares |

* This financial highlights is not subject to audit procedures.

* Note for appropriate use of this business forecast and other notices

The above business forecast was based on the information that the company obtained at this time and certain premises that the company judged appropriate. Actual results may differ from this forecast as the result of a variety of factors.