



May 11, 2017

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Notice concerning disparity between Consolidated forecast and actual results, as well as Non-Consolidated results and the results of the previous fiscal year

The following disparity has occurred between the Consolidated forecast for FY2016 released on February 9, 2017, and the results announced today. Furthermore, we hereby provide notice of a disparity between Non-Consolidated results and the results of the previous fiscal year.

1.Regarding the disparity between the Consolidated forecast and actual results

Disparity between full-year Consolidated forecast and actual results for FY2016 (April 1, 2016 through March 31, 2017)

	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)	283,000	8,000	11,000	5,500	155.20
Results(B)	282,525	8,859	12,337	7,262	204.94
Change(B-A)	-474	859	1,337	1,762	
Change in percent (%)	-0.2	10.7	12.2	32.1	
(Reference) Results for FY2015 (ended March 31,2016)	283,662	6,883	7,752	1,685	47.56

Reasons for disparity:

Although sales were roughly in line with forecast sales, profits exceeded the previous forecast because of the effects of domestic and foreign profit improvement activities and a reduced tax burden, due to increased awareness of tax effects by foreign subsidiaries.

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 FY2016 and results of the previous fiscal year (April 1, 2016 through March 31, 2017)

	Net sales	Ordinary income	Net income attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Yen
Results for FY2015 (ended March 31,2016) (A)	118,858	3,069	1,305	36.85
Results for FY2016 (ended March 31,2017) (B)	131,123	5,558	4,202	118.58
Change(B-A)	12,265	2,488	2,896	
Change in percent (%)	10.3	81.1	221.8	

Reasons for disparity:

Net sales increased, due to factors such as the effect of the release of new model vehicles and increased sales of models aimed at overseas markets. Profits increased, due to factors such as the effect of profit improvement activities and a reduction in appraisal loss under extraordinary loss, in addition to the increased capacity utilization due to increased net sales.