



May 16, 2005

Consolidated Financial Highlights for the Fiscal Year Ended March 2005

Name of the Company Listed: **TACHI-S Co., Ltd.**
 Stock Exchange Listed: Tokyo Stock Exchange
 Code Number: 7239
 Company Domicile: Tokyo
 URL: <http://www.tachi-s.co.jp>
 Representative: Kiyoshi Saito, President
 Contact: Yoshiyuki Nogami, Executive Officer
 Telephone: 042-546-8117

Board of Directors meeting to discuss financial results for the year: May 16, 2005

Parent Company:

(Code Number:)

Parent company's holding ratio of the company's stock: %

Adoption of U.S. Accounting Standard: No

1. Financial Results (April 1, 2004 – March 31, 2005)

(1) Results of Operations (Consolidated)

(Rounded down to million yen)

	Sales		Operating Income		Ordinary Income	
	Million yen	%	Million yen	%	Million yen	%
Fiscal Year ended Mar. 2005	183,655	21.4	3,796	48.4	6,795	54.7
Fiscal Year ended Mar. 2004	151,218	9.0	2,558	40.6	4,392	32.1

	Net Income		Net Income per share	Diluted Net Income per share	Shareholders' equity Net Income Ratio	Gross Capital Ordinary Income Ratio	Sales Ordinary Income Ratio
	Million yen	%	Yen	Yen	%	%	%
Fiscal Year ended Mar. 2005	4,002	60.8	165.20	-	9.4	7.7	3.7
Fiscal Year ended Mar. 2004	2,489	83.3	105.03	-	6.5	5.4	2.9

(Note)

1) Equity in earnings of unconsolidated subsidiaries

Fiscal Year ended March 2005: ¥2,689 million

Fiscal Year ended March 2004: ¥1,659 million

2) Average number of shares outstanding (Consolidated basis)

Fiscal Year ended March 2005: 24,048,365 shares

Fiscal Year ended March 2004: 23,365,450 shares

3) Changes in accounting principles applied: No

4) Each "Year-on-Year change" represents relevant change in percentage compared to the same period of the previous year.

(2) Financial Position

	Total assets	Shareholders' equity	Equity to Total Assets Ratio	Equity per Share
	Million yen	Million yen	%	Yen
Fiscal Year ended Mar. 2005	93,787	46,529	49.6	1,773.78
Fiscal Year ended Mar. 2004	83,058	38,941	46.9	1,665.12

(Note)

Number of shares outstanding at the end of fiscal periods (Consolidated basis):

Fiscal Year ended March 2005: 26,214,792 shares

Fiscal Year ended March 2004: 23,365,279 shares

(3) Consolidated Cash Flows Position

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal Year ended Mar. 2005	5,953	-6,787	1,089	16,073
Fiscal Year ended Mar. 2004	5,903	-4,609	2,450	15,729

(4) Scope of consolidation and application of equity method

Consolidated subsidiaries: 10

Unconsolidated subsidiaries under equity method application: 0

Affiliates under equity method application: 4

(5) Changes in scope of consolidation and affiliates under the equity method

Consolidated subsidiaries:

Newly added: 2

Excluded: 0

Affiliates under equity method application:

Newly added: 1

Excluded: 0

2. Consolidated Business Forecast for the Fiscal Year Ending March 2006 (April 1, 2005 – March 31, 2006)

	Sales	Ordinary Income	Current Net Income
	Million yen	Million yen	Million yen
Interim ended Sep. 2005	94,000	2,000	1,100
Full year	190,000	4,900	3,000

Reference: Estimated net Income per common share for the full year: 87.15 yen

*Forecasts regarding future performance in this material are based on judgments made in accordance with information available at the time this presentation was prepared. Therefore, the forecasts do not take into account unforeseen risks and uncertainties. Actual results may differ significantly from these forecasts for such unforeseeable factors.