



February 6, 2004

## Consolidated Financial Highlights for the Third Quarter of the Fiscal Year Ending March 2004

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

### 1. Notes to Preparation of the Quarterly Financial Report

- 1) There have been no changes in accounting methods used by the Company during the quarterly period.
- 2) There have been no changes in the number of consolidated subsidiaries and associated companies accounted for by the equity method.
- 3) There have been no involvement by CPA (Certified Public Accountant) or Audit Corporation.

### 2. Consolidated Financial Highlights for the Third Quarter of the Fiscal Year Ending March 2004 (April 1, 2003 – December 31, 2003)

#### (1) Results of Operations

(Rounded down to million yen)

	Sales		Operating Income		Ordinary Income	
	Million yen	%	Million yen	%	Million yen	%
Nine Months Ended December. 2003	111,218	16.1	1,563	-	2,855	173.6
Nine Months Ended December. 2002	95,785	3.8	-105	-	1,043	23.0
(Reference) Fiscal Year ended March. 2003	138,691		1,819		3,325	

	Net Income		Net Income per share
	Million yen	%	Yen
Nine Months Ended December. 2003	1,769	702.6	75.72
Nine Months Ended December. 2004	220	-	9.43
(Reference) Fiscal Year ended March. 2003	1,358		56.59

(Note)

- 1) Each "Year to Year change" represents relevant change in percentage compared to the same period of the previous year.
- 2) A fully diluted net income per share is not shown, because the company has no convertible bonds.

#### [Qualitative information on progress status of Consolidated Results of Operations]

In the third quarter, sales of our awarded models in Japan showed good results mainly of the export models. Regarding overseas operations, while the value converted in Japanese Yen slightly decreased due to Yen appreciation, sales of our awarded modes in US continued to be steady. Consequently, consolidated sales came to 111,218 million Yen (increased 16.1% compared to the same period last year) and operating profit was 1,563 million (the third quarter last year's operating income was 105 million Yen loss). Ordinary profit was 2,855 million Yen (increased 173.6% compared to the same period last year) due to increase in the operating profit and continuing steady performance of the equity bases US affiliated etc and net income in the third quarter was 1,769 million Yen (up 702.6% from the same period last year).



February 6, 2004

**3. Forecast for the Fiscal Year Ending March2004 (April 1,2003-March 31,2004)**

	Sales	Ordinary Income	Net Income	Net Income per share
	Million yen	Million yen	Million yen	Yen
Full Year	150,000	3,800	2,100	88.38

(Note)

[Qualitative information for forecast]

Forecast for the full year has been reviewed upward expecting that continuing strong sales of our awarded models in Japan will bring increase in revenues and achievements of the equity bases US affiliated will exceed the plan, and these factors will contribute to an increase in profit.

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