

FY2024 Financial Results

From April 1, 2024 through March 31, 2025

TACHI-S CO.,LTD.

May 30, 2025



Securities Code: 7239 (Tokyo/Prime)

Good afternoon, everyone, I am President Yamamoto.

Thank you very much for taking the time out of your busy schedule today to participate in the presentation of our fiscal year 2025 year-end financial results briefing.

Amidst the ongoing, once-in-a-century transformation of the automotive industry we are in, we have been facing various challenges such as industry restructuring, revisions in strategies by each company in response to changes in the business environment, and increased uncertainty in the future market due to the tariff policies of the Trump administration in the United States. I would like to take this opportunity to express our sincere gratitude to all of our stakeholders for your understanding and support to our activities.

Today, first I will explain our financial results for the fiscal year ended March 31, 2025, followed by an explanation of our new medium-term management plan, Transformative Value Evolution (TVE) Wave 2 2027, which will be launched this fiscal year. Please note that this is a two-part presentation, so it will take some time to explain.

Corporate Overview

Company Name	TACHI-S CO., LTD.
Corporate Headquarters	1-3-1, Suehiro-cho, Oume-shi, Tokyo
Date of Establishment	April 1954
Paid-in Capital	9.04 billion yen
Net Sales	285.3 billion yen (Consolidated) (Fiscal Year Ended March 31, 2025)
Number of Employees	10,560 (Consolidated) (As of March 31, 2025)
Stock Exchange Listing	Tokyo / Prime Market (Securities Code: 7239)
Business Contents	Manufacturing of automotive seats

This is a corporate overview of TACHI-S.

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- ▶ 2. FY2025 Financial Forecasts

Here is the contents of the presentation.

Contents

- ▶ **1. FY2024 Financial Results**
- ▶ 2. FY2025 Financial Forecasts

First of all, I would like to explain "FY2024 Financial Results".

Financial Results (Consolidated) -YoY-

FY2024 Financial Results

(Billions of yen)
(Rounded down to the nearest 0.1 billion yen)

	24/3	25/3	Change	Change (%)
Net Sales	292.9	285.3	-7.5	-2.6
Operating income	7.2	9.6	2.4	33.6
Ordinary Profit	8.7	10.7	2.0	23.0
Net income*	5.4	11.3	5.8	108.6

* Net income attributable to TACHI-S CO., LTD.

<Overview of FY2024 financial results>

- ◆ Net sales decreased mainly due to lower sales volume in Japan and North America. On the other hand, operating income increased due to the effects of profit improvement and structural reforms that we have continued to implement since the previous fiscal year.
- ◆ Ordinary Profit and Net income increased due to extraordinary gains from the sale of real estate and other factors, despite the recording of equity in losses of affiliates as well as foreign exchange losses due to the impact of the strong dollar and weak peso in Mexico.



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Net sales for FY2024 decreased by 7.5 billion yen to 285.3 billion yen year-on-year. Operating income increased by 2.4 billion yen to 9.6 billion yen.

The financial summary is as described above, and the details are explained on the next page and thereafter.

Change Factors in Performance (Consolidated) -YoY-

Net Sales

By Region

By Customer

(Billions of yen)

(Rounded down to the nearest 0.1 billion yen)

292.9

285.3

Region Change Rate of change

115.5

Japan

-9.5

-7.7%

43.8

North America

-10.7

-19.7%

103.7

Latin America

12.5

13.7%

18.2

China

-0.8

-4.5%

4.1

Southeast Asia

1.0

35.6%

285.3

Customer

98.1

Honda

96.8

Nissan

42.6

Mitsubishi

26.2

Toyota

21.4

Others

24/03

25/03

FX Rate

24/03

USD=¥143.83

RMB=¥19.79

25/03

USD=¥152.73

RMB=¥20.98

25/03



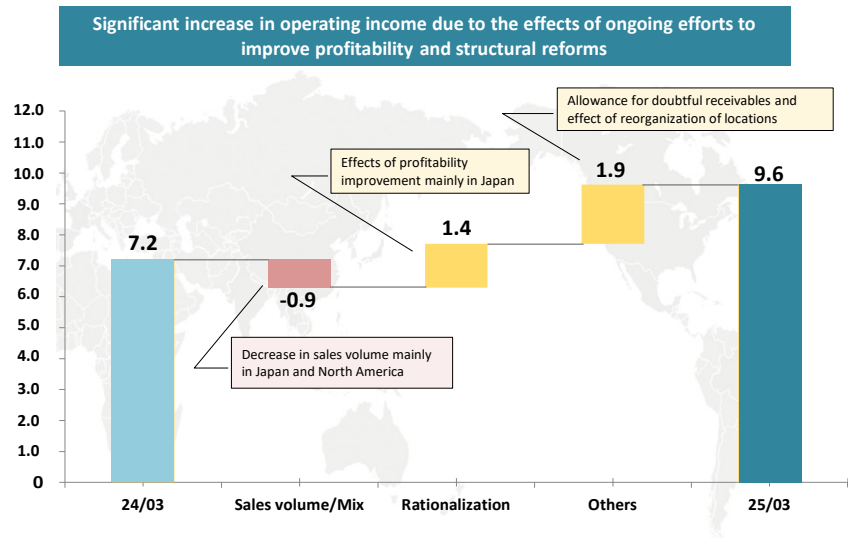
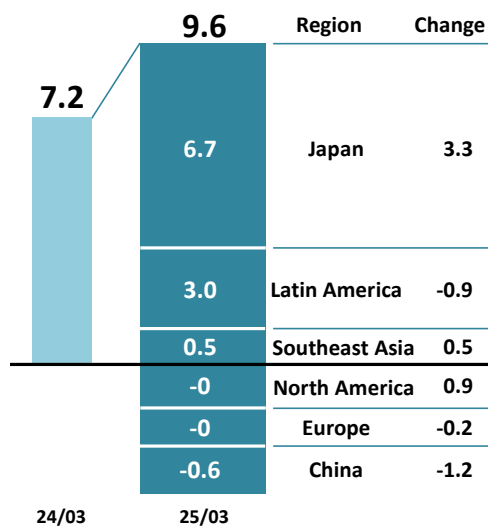
Net sales decreased 2.6% year on year to ¥285.3 billion due to lower sales volume in Japan, North America, and China, despite higher sales in Latin America.

Factor Analysis of Changes in Operating income (Consolidated) -YoY-

Operating Income

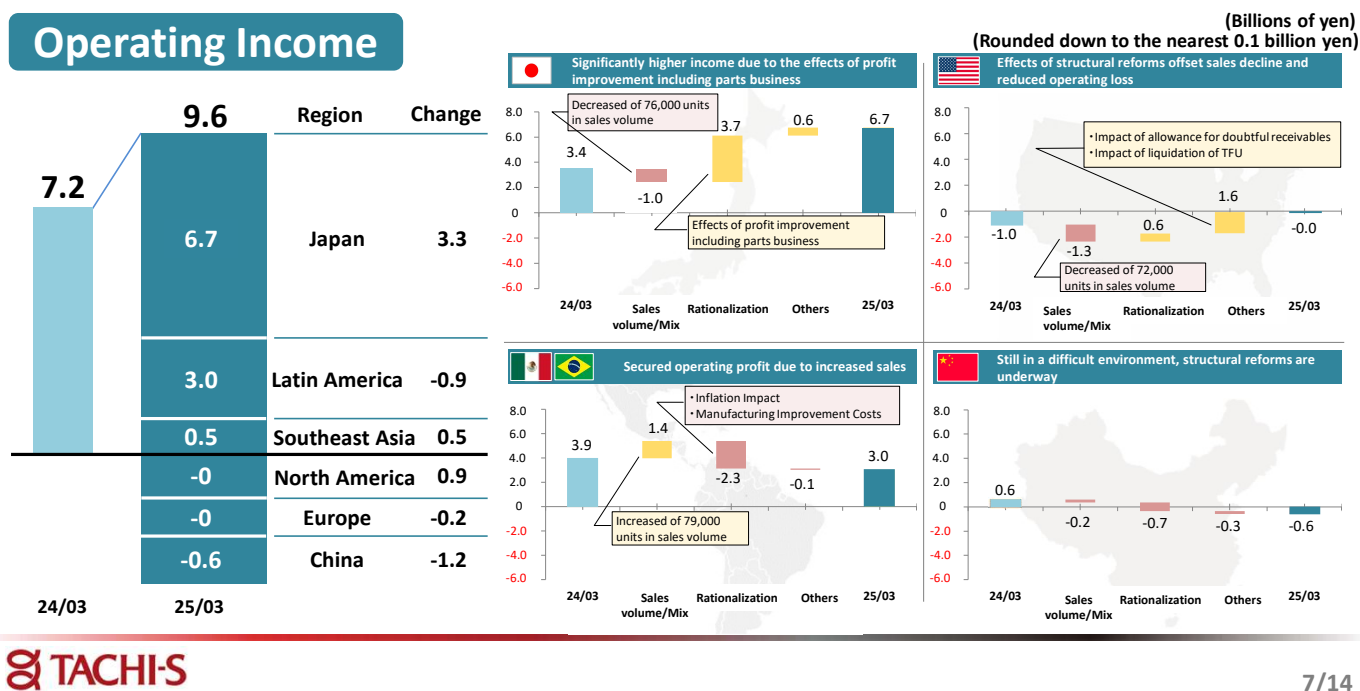
(Billions of yen)

(Rounded down to the nearest 0.1 billion yen)



Operating income increased 33.6% to 9.6 billion yen due to ongoing efforts of profitability improvement and structural reforms, despite a decrease in sales volume.

Factor Analysis of Changes in Operating income (Consolidated) -YoY- By Region



Please take a look at the year-on-year changes in Operating Income by region.

In Japan, although sales volume declined, operating income increased by 3.3 billion yen year-on-year due to the effect of profit improvement including component business.

In North America, sales volume also declined, however, operating income increased by 0.9 billion yen from the same period of the previous year, driven by the effect of profit improvement that has been continued since the previous fiscal year and the absence of the bad debt allowance that was posted in the previous fiscal year.

In Latin America, although sales volume increased, the impact of inflation and manufacturing-related expenses related to the launch of new vehicles resulted in a ¥0.9 billion decrease from the same period of the previous year.

In China, the business environment remained extremely difficult due to sluggish sales by Japanese automakers, resulting in a 1.2 billion yen decrease in operating income year on year.

In Southeast Asia, profit increased by 0.5 billion yen from the same period of the previous year, due in part to increased sales.

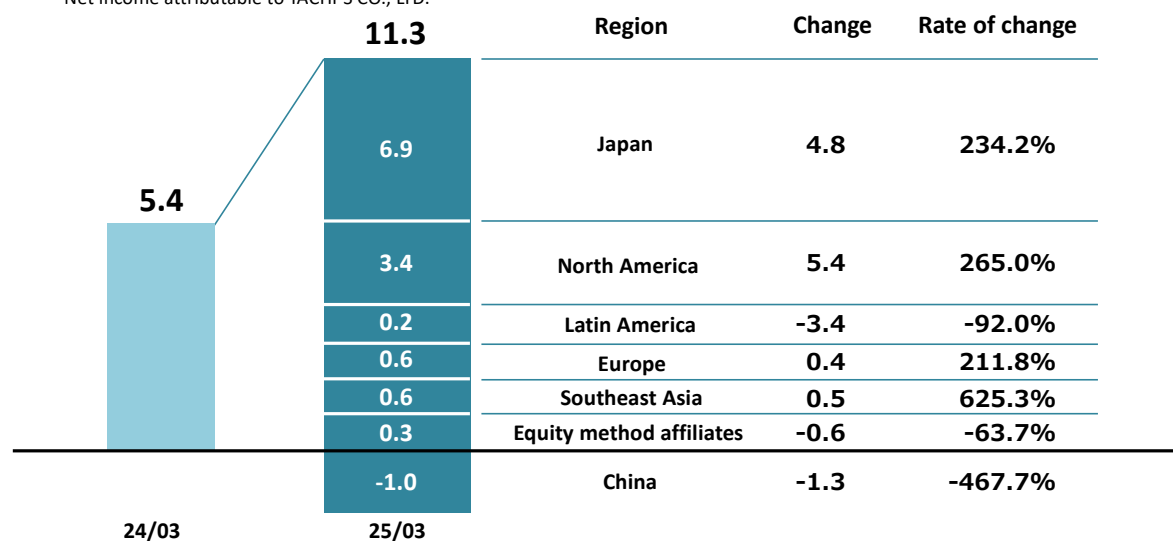
Factors of Increase /Decrease in Net Income (Consolidated) -YoY-

FY2024 Financial Results

Net Income*

* Net income attributable to TACHI-S CO., LTD.

(Billions of yen)
(Rounded down to the nearest 0.1 billion yen)



Net income attributable to shareholders of the parent company was 11.3 billion yen, an increase of 5.8 billion yen year on year. The main factors were higher operating income, as well as gains from sale of fixed assets related to structural reforms in Japan and North America, liquidation of subsidiaries, and sale of shares in affiliated companies.

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- ▶ 1. FY2024 Financial Results
- ▶ **2. FY2025 Financial Forecasts**

Next, I will explain "FY2025 Financial Forecasts".

FY2025 Full-Year Forecasts (Consolidated) -YoY-

FY2025 Financial Forecasts

(Billions of yen)
(Rounded down to the nearest 0.1 billion yen)

	25/3	26/3	Change	Change (%)
Net Sales	285.3	257.0	-28.3	-9.9
Operating Income	9.6	9.0	-0.6	-6.5
Ordinary Profit	10.7	10.0	-0.7	-7.1
Net income*	11.3	8.0	-3.3	-29.3

* Net income attributable to TACHI-S CO., LTD.

<Overview of FY2025 financial forecasts >

- ◆ Net sales are expected to decrease due to a decrease in the number of consolidated subsidiaries as a result of group reorganization, the effect of exchange rate fluctuations, and the impact of reduced production forecast by customers mainly in Japan and China.
- ◆ Operating income and ordinary income are expected to decrease only slightly after taking into account continued improvement in earnings and the ongoing reorganization of the Group in China, despite the impact of lower sales.
- ◆ Net income is expected to decrease due to the detachment of extraordinary income in the previous year.



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We expect net sales of 257.0 billion yen and operating income of 9.0 billion yen, both down from the previous fiscal year.

FY2025 Full year forecasts are as described above, and the details are explained on the following pages.

Factors of Changes in Net Sales Forecasts (Consolidated) -YoY-

FY2025 Financial Forecasts

Net Sales

By Region

By Customer

(Billions of yen)

(Rounded down to the nearest 0.1 billion yen)

285.3

257.0

Region	Change	Rate of change
Japan	-6.4	-5.6%
North America	-5.8	-13.3%
Latin America	-6.9	-6.6%
China	-9.4	-51.7%
Southeast Asia	0.2	7.1%

257.0

Customer

94.8	Honda
75.3	Nissan
40.7	Mitsubishi
24.5	Toyota
21.4	Others

25/03

26/03
(Forecast)

FX Rate
(Forecast)

25/03 USD=¥152.73
26/03 USD=¥145.00

RMB=¥20.98
RMB=¥20.00

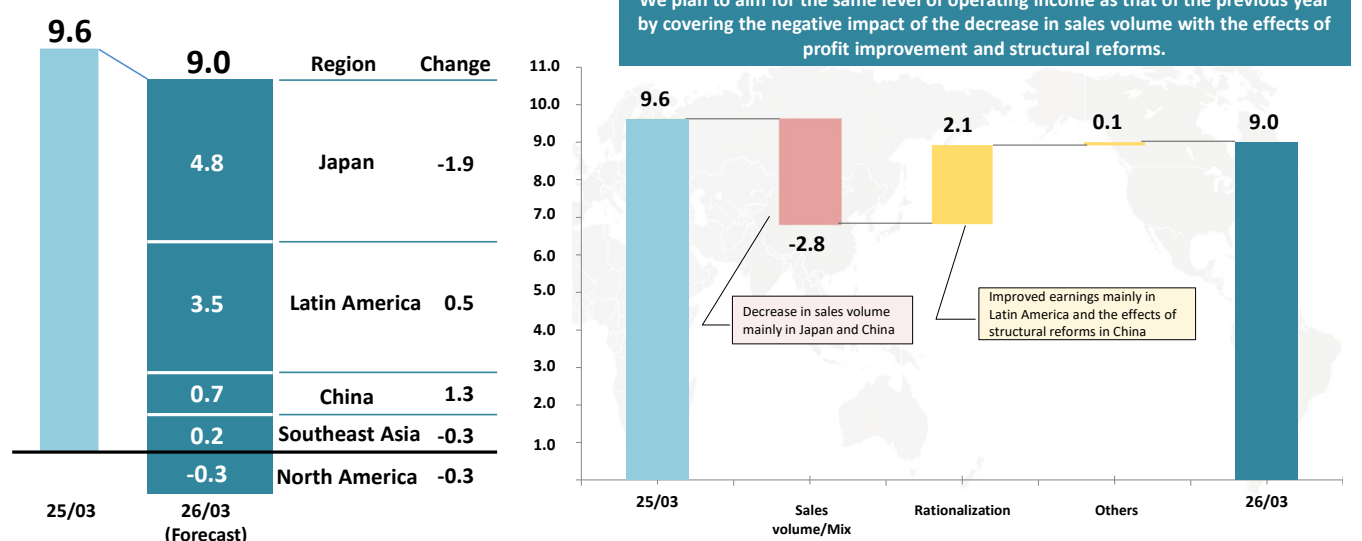
26/03
(Forecast)



Net sales are expected to decrease due to a decrease in the number of consolidated subsidiaries as a result of group reorganization, the effect of FX rate fluctuations, and the impact of reduced production forecast by customers.

By Customer, a large decrease in net sales is expected in Nissan business.

Operating Income



Operating income is expected to be 9.0 billion yen, down by 0.6 billion yen year on year, on the back of the effects of continued profit improvement, structural reforms in China, and group reorganization, despite the impact of lower sales.

This forecasts do not include an impact of additional tariffs to be imposed by the U.S. President Trump administration. As a result of a through check of our supply chain related to our business in the U.S., we found that there is virtually no additional tariffs imposed on products we handle right now. For the reason, it is difficult for us to reasonably calculate the impact of additional tariffs while our major customers have yet maintained the volume forecast for FY2025.

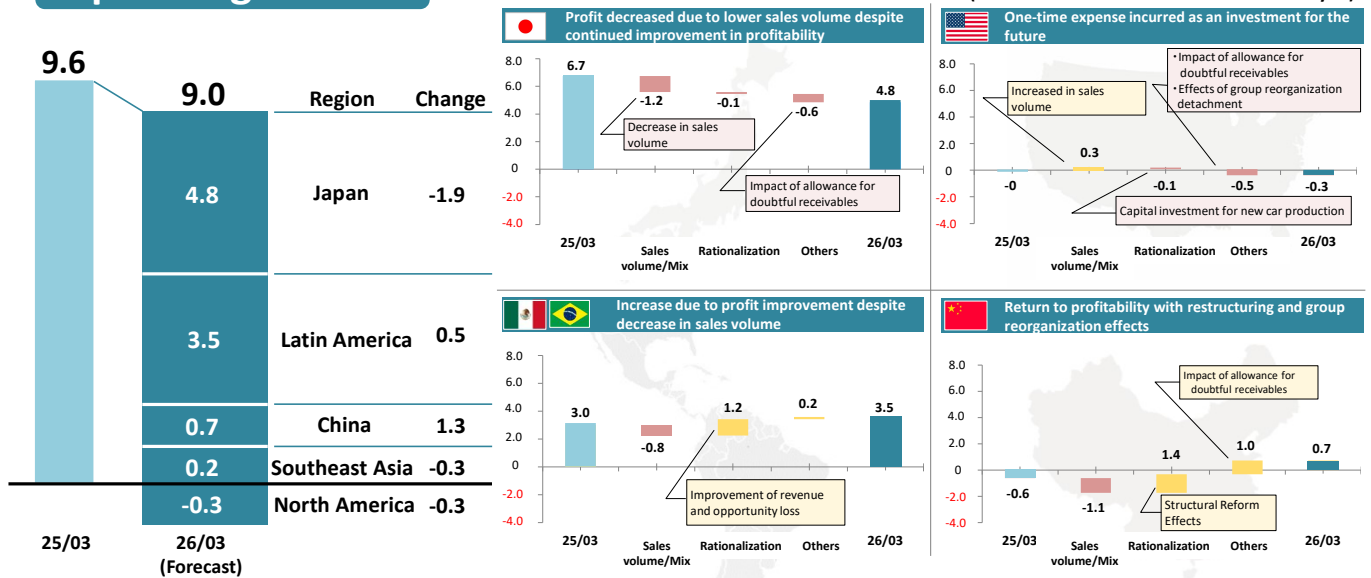
The focus will now be on on-going negotiation on automobiles and auto parts between the U.S. and Japan and the one between the U.S. and Mexico. If the tariffs are imposed and the cost of tariffs is passed on to automobile prices, we see a short-term risk of lower net sales and earnings due to a decline in sales volume. In the medium term, we see a change in our customers' model sourcing strategies (increased production in the U.S.) as risks and opportunities.

Factors of Changes in Operating Income (Consolidated) -YoY- By Region

Operating Income

(Billions of yen)

(Rounded down to the nearest 0.1 billion yen)



Factors of changes in operating income by region are described below.

In Japan, we expect operating income of 4.8 billion yen, 1.9 billion yen less than the previous year's result, incorporating the continued effect of profit improvement despite the decrease in sales volume.

In North America, we expect an operating income of -0.3 billion yen, 0.3 billion yen less year on year, due in part to planned investments for the future.

In Latin America, although revenue will decrease due to a decline in volume, we expect 3.5 billion yen in operating income, 0.5 billion yen more than the previous year's result, thanks to improved profitability and more stabilized manufacturing operations.

In China, although revenue is expected to decrease, we forecast an increase of 0.7 billion yen in operating income from the previous year, an increase of 1.3 billion yen, by factoring in the effects of structural reforms and group reorganization.

In Southeast Asia, we expect a decrease of 0.3 billion yen in operating income from the previous year to 0.2 billion yen.

FY2025 Full-Year Forecasts (Consolidated) -YoY-

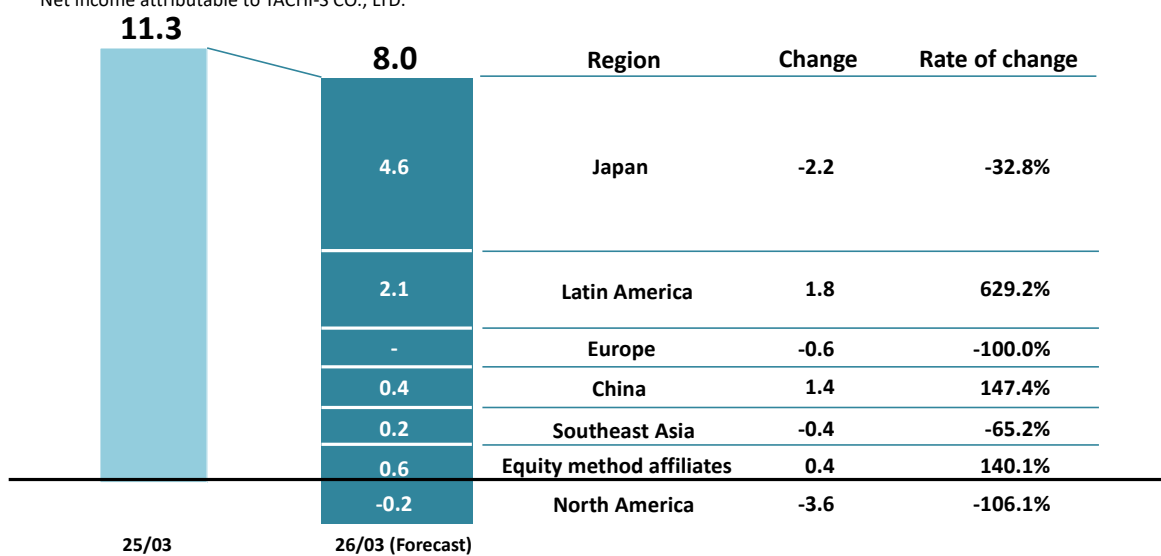
FY2025 Financial Forecasts

Net Income*

(Billions of yen)

(Rounded down to the nearest 0.1 billion yen)

* Net income attributable to TACHI-S CO., LTD.



Net income attributable to shareholders of the parent company is expected to be 8.0 billion yen due to the absence of extraordinary gains recorded in the previous year.

Supporting People and the Earth
through “Seating” Technology



Global Seat System Creator

Cautionary Statement

This document contains forward-looking statements that reflect TACHI-S' judgments and estimates that have been made on the basis of currently available information. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause TACHI-S' actual results to be materially different from any future results, performance or achievements expressed or implied by those forward-looking statements.

This is an explanation of the financial results for FY2024 and the outlook for FY2025.

We will continue to swiftly respond to constant changes in the business environment and work to ensure that each regional business will achieve its profit target.

FY2024 Second-Half Topics

Business/Management		
Japan	Business Alliance and Financing Arrangement with Advantage Advisors Co., Ltd	Go to news release
North and Latin America	Changes to subsidiary companies and joint venture investment ratios	Go to news release
Awards		
China	Dongfeng Nissan "Best Supplier Award 2024" (Lear DFM TACHI-S Automotive Seating (Dalian))	Go to news release
	Dongfeng Nissan "Best Supply Assurance Award 2024" (Zhengzhou Dongfeng Lear Taixin Automotive Seating)	Go to news release
	Nissan-Zhengzhou "Excellent Supplier Award 2024" & Chery "Excellent Collaboration Award 2024" (Zhengzhou Taixin)	Go to news release
	Guangzhou Intex Auto Parts "Quality Cooperation Award 2024" (TACHI-S Trim Guangzhou)	-
Exhibition		
Japan	"Akita NEXT Motor Show 2024" (NuiTec Corporation)	-
	"Automotive Engineering Exposition 2025 YOKOHAMA"	Go to news release
Latin America	"San Marcos National Fair in Aguascalientes 2025" (TACHI-S Mexico)	-
India	"Bharat Mobility Global Expo 2025" to be held in New Delhi, India	Go to news release
Anniversary		
China	Held a ceremony to commemorate the 25th anniversary of the company's establishment (Zhengzhou Taixin Interior)	-



"Automotive Engineering Exposition 2025 YOKOHAMA"



San Marcos National Fair in Aguascalientes 2025



Ceremony to commemorate the 25th anniversary of the company's establishment

FY2024 Second-Half Topics

ESG		
Japan	Released TACHI-S ESG Report 2024	Go to news release
	Received "Silver Order of Merit" from the Japanese Red Cross Society	Go to news release
	As part of the "People-Friendly Factory Creation Activities", training was conducted for employees to experience menstrual pain	Go to news release
	Released "Multi-Stakeholder Policy"	-
	Approach to food loss (TACHI-S Service)	Web site "Sustainability"
	Initiatives to Effectively Use By-Product Fertilizer (TF-METAL)	
	Raised awareness of road safety through local radio stations (TF-METAL)	
	Activities to turn shredded waste into fuel (RFP) (Nui Tec Corporation)	
Latin America	Donation of school supplies to employees' children, Donation to nursing homes and rehabilitation (TACHI-S Mexico)	
	Afforestation Campaign (TACHI-S Mexico)	
	Participation in a business simulator contest of National Autonomous University (TACHI-S Mexico)	
	Donation of school supplies, recycling environmental activities (SETEX Automotive Mexico)	
	Donation to Fire Department, USAER23 School (TF-METAL Mexico)	
	Participation in the Red Cross Marathon (TACHI-S Mexico, TF-METAL Mexico)	
China	Awarded by the city of Resende for supporting local high school students in finding employment (TACHI-S Brasil)	
	Donation to needy families (TACHI-S China)	
	Environmental conservation volunteer activities (TF-METAL Zhejiang)	
	Company tour for university students (TACHI-S Lear DFM Automotive Seating (Xiangyang))	
Southeast Asia	Blood Donation (TACHI-S Trim Guangzhou)	
	Support activities for orphanages (TACHI-S Automotive Seating (Thailand))	



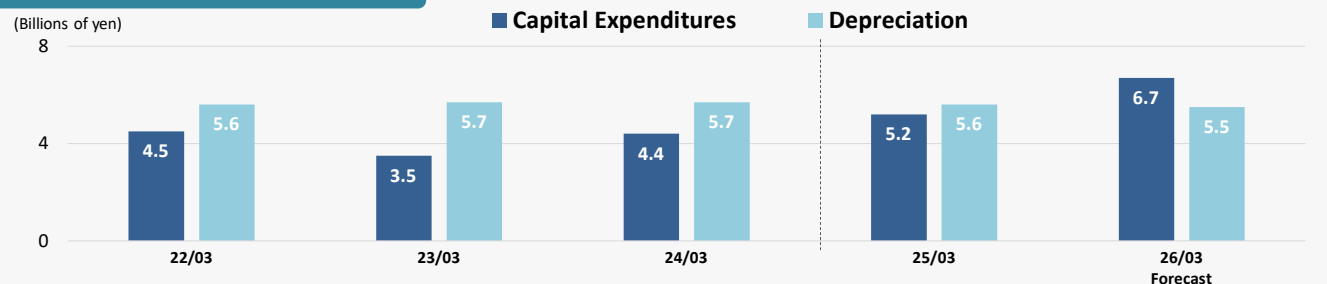
Received "Silver Order of Merit" from the Japanese Red Cross Society



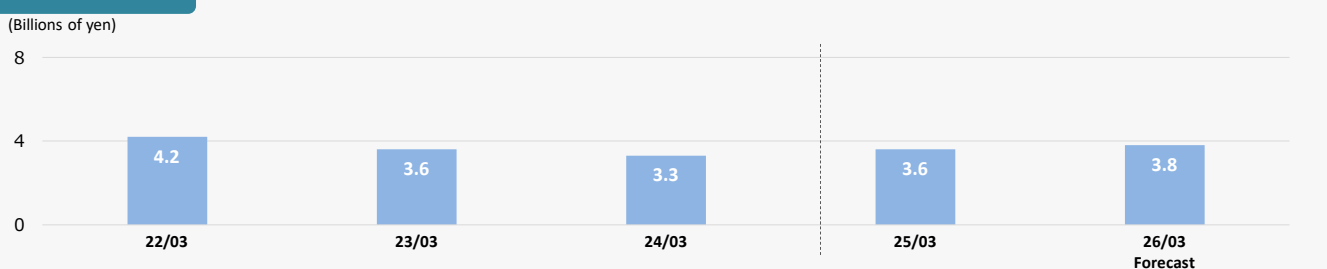
Awarded by the city of Resende for supporting local high school students in finding employment

Capital Expenditures, R&D and Depreciation Cost (Consolidated)





















Capital Expenditures & Depreciation



R & D



FY2024 New Models and Minor Changes

	2024										2025		
	4	5	6	7	8	9	10	11	12	1	2	3	
Japan			 FAIRLADY Z (M)	 OUT LANDER (M)	 N-BOX JOY  N-VAN e:	 OUT LANDER <small>Japanese model(M)</small>  ECLIPSE CROSS (M)		 DELICA (M)	 OUT LANDER <small>Overseas model(M)</small>				
Mexico	 Coupe SUV (M)  Compact SUV (M)		 KICKS		 FRONTIER (M)		 ADX (M)	 VERSA (M)					
China ASEAN					 Karry Finless Porpoise  Qashqai (M)				 E-pickup truck  Haima EX00			 X-FORCE  Xpander HV	

(M) : Minor Change Model Year

●NISSAN

●HONDA/ACURA

●MITSUBISHI

●TOYOTA/HINO

●OTHER

FX Rate

Appendix

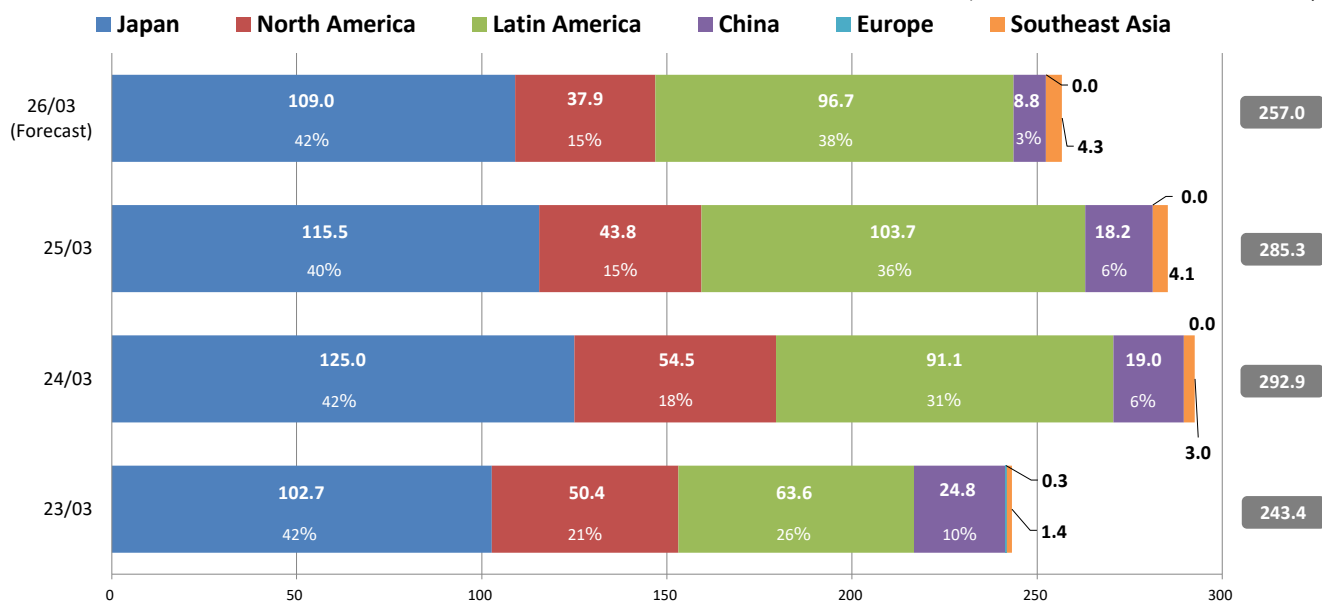
(Unit: yen)

	22/03	23/03	24/03	25/03	26/03 (Forecast)
USD	112.06	135.07	143.83	152.73	145.00
MXN	5.38	6.50	7.91	8.31	7.50
EUR	130.54	140.86	156.26	163.75	160.00
RMB	16.94	19.42	19.79	20.98	20.00

Net Sales by Region (Consolidated)

Appendix

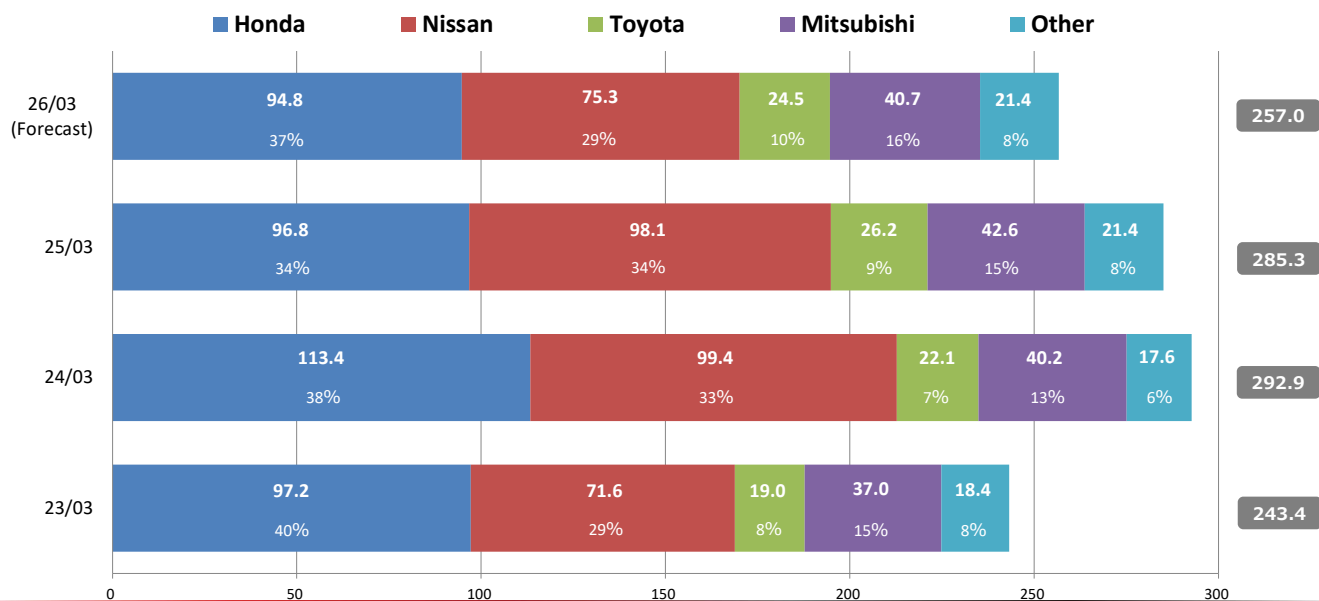
(Billions of yen)
(Rounded down to the nearest 0.1 billion yen)



Net Sales by Customer (Consolidated)

Appendix

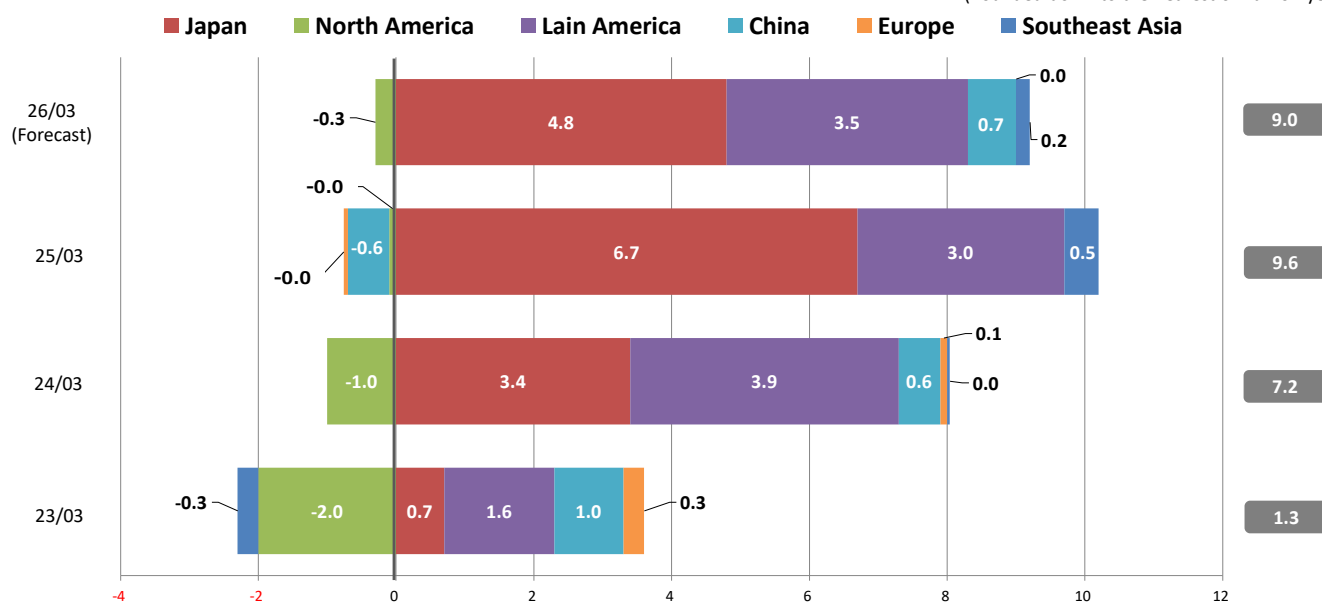
(Billions of yen)
(Rounded down to the nearest 0.1 billion yen)



Operating Income by Region (Consolidated)

Appendix

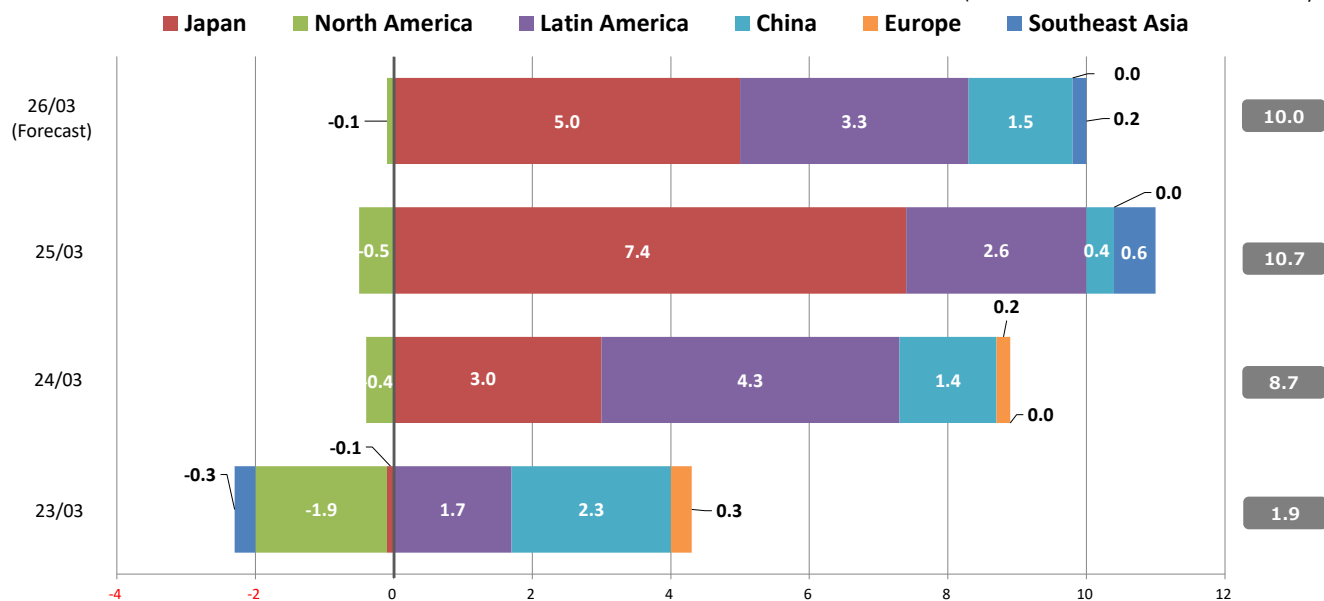
(Billions of yen)
(Rounded down to the nearest 0.1 billion yen)



Ordinary Income by Region (Consolidated)

Appendix

(Billions of yen)
(Rounded down to the nearest 0.1 billion yen)



Domestic Business Sites

Business site	Location	Business Contents	Major Customers	Established
Head Office Technical Monozukuri Center	Ome-shi, Tokyo	Administration, Sales, Purchasing, R&D, Production, Testing, Quality assurance etc..		April, 1954 *TTMC:April, 2012 *Relocated the head office on December, 2022
Technical Center Aichi	Anjo-shi, Aichi	Sales, Purchasing, R&D		August, 1999
Aichi Plant	Anjo-shi, Aichi	Manufacturing of automotive seats and parts	Mitsubishi, TOYOTA BOSHOKU	April, 1977
Musashi Plant	Iruma-shi, Saitama	Manufacturing of automotive seats and parts	HONDA, NISSAN SHATAI, Hino	January, 1980 *Closed Hiratsuka Plant and moved to Musashi Plant on December, 2022 *Closed Ome Plant and moved to Musashi Plant on January, 2025
Advanced Technology Center	Ome-shi, Tokyo	Prototype, Testing	—	April, 1969 *Name change in January 2025 (Former Ome Plant)
Tochigi Plant	Shimotsuke-shi, Tochigi	Manufacturing of automotive seats and parts	NISSAN, Hino	February, 1982
Suzuka Plant	Suzuka-shi, Mie	Manufacturing of automotive seats	HONDA	October, 1984 As of the end of March 31, 2025

TACHI-S Group Companies (Japan)

Scope of Consolidation	Company	Location	Capital	Business Contents	Major Customers	Equity participation () including subsidiaries' equity	Established	Fiscal year
◎	TF-METAL Co., Ltd.	Kosai-shi, Shizuoka	50 million yen	R&D/manufacturing/sales of automotive seat parts	TACHI-S, Kinryo Kougyou, TF-METAL Mexico	100.0%	May, 2017	Mar.
◎	Nui Tec Corporation	Ome-shi, Tokyo	325 million yen	Manufacturing of automotive seats and trim covers	TACHI-S, TOYOTA BOSHOKU TOHOKU	100.0%	July, 2006	Mar.
◎	TACHI-S H&P Co., Ltd.	Ome-shi, Tokyo	40 million yen	Manufacturing/sales of springs, automotive seat parts and medical beds	TACHI-S, TF-METAL and other non automotive manufacturers	100.0%	April, 1961	Mar.
○	Kinryo Kogyo Co., Ltd.	Miyako-gun, Fukuoka	100 million yen	Manufacturing/sales of automotive seats and parts	TACHI-S, ADIENT	25.0%	February, 1976	Mar.
◎	TF-METAL Iwata Co., Ltd.	Iwata-shi, Shizuoka	15 million yen	Manufacturing/sales of automotive seat parts	TF-METAL, NHK Spring	(100.0%)	October, 1986	Mar.
◎	TF-METAL Kyushu Co., Ltd.	Nakatsu-shi, Oita	10 million yen	Manufacturing/sales of automotive seat parts	TF-METAL, JTEKT COLUMN SYSTEMS	(100.0%)	July, 1985	Mar.
◎	TF-METAL Higashi Mikawa Co., Ltd.	Shinshiro-shi, Aichi	10 million yen	Manufacturing of automotive seat parts	TF-METAL	(100.0%)	October, 1986	Mar.

□ TACHI-S Service Co., Ltd.

◎ Consolidated subsidiary

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△ Equity-method nonconsolidated subsidiary

-

○ Consolidated affiliate

1

□ Unconsolidated subsidiary

1

✕ Unconsolidated affiliate

-



TACHI-S Group Companies (North America)

Appendix

Scope of Consolidation	Company	Location	Capital	Business Contents	Major Customers	Equity participation () including subsidiaries' equity	Established	Fiscal year
◎	TACHI-S Engineering U.S.A., Inc.	Michigan, U.S.A .	43 million USD	Sales/R&D/business administration in North America		100.0%	July, 1986	Mar.
◎	TF-METAL Americas Corporation	Michigan, U.S.A .	0 million USD	Business administration/R&D in Americas		(100.0%)	July, 2000	Mar.
◎	SETEX, Inc.	Ohio, U.S.A.	5 million USD	Manufacturing/sales of automotive seats	HONDA (U.S.A.)	(100.0%)	September, 1987	Mar.
◎	TACHI-S Automotive Seating U.S.A., LLC	Tennessee, U.S.A.	22 million USD	Manufacturing/sales of automotive seats	NISSAN (U.S.A.)	(100.0%)	December, 2005	Dec.

◎ Consolidated subsidiary

4

△ Equity-method nonconsolidated subsidiary

-

○ Consolidated affiliate

-

□ Unconsolidated subsidiary

-

✕ Unconsolidated affiliate

-

TACHI-S Group Companies (Latin America)

Appendix

Scope of Consolidation	Company	Location	Capital	Business Contents	Major Customers	Equity participation () including subsidiaries' equity	Established	Fiscal year
◎	TACHI-S Engineering Latin America, S.A. de C.V.	Aguascalientes, Mexico	2,184 million MXN	R&D/business administration in Latin America		(100.0%)	May, 2012	Dec.
◎	Industria de Asiento Superior, S.A. de C.V. (TACHI-S Mexico)	Aguascalientes, Mexico	26 million USD	Manufacturing/sales of automotive seats and seat parts	NISSAN (Mexico)	(100.0%)	April, 1991	Dec.
◎	SETEX Automotive Mexico, S.A. de C.V.	Guanajuato, Mexico	24 million USD	Manufacturing/sales of automotive seats	HONDA (Mexico)	(100.0%)	September, 2012	Dec.
◎	TF-METAL Mexico, S.A. de C.V.	Aguascalientes, Mexico	27 million USD	Manufacturing/sales of automotive seat parts	TACHI-S Mexico, Faurecia	(100.0%)	June, 2012	Dec.
◎	TACHI-S Brasil Industria de Assentos Automotivos Ltda.	Rio de Janeiro, Brazil	525 million BRL	Manufacturing/sales of automotive seats	NISSAN (Brazil) Renault (Brazil)	(100.0%)	August, 2012	Dec.

◎ Consolidated subsidiary

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△ Equity-method nonconsolidated subsidiary

○ Consolidated affiliate

□ Unconsolidated subsidiary

✖ Unconsolidated affiliate



TACHI-S Group Companies (China-1)

Appendix

Scope of Consolidation	Company	Location	Capital	Business Contents	Major Customers	Equity participation () including subsidiaries' equity	Established	Fiscal year
◎	TACHI-S China Co., Ltd.	Guangdong, China	259 million RMB	Sales/R&D/business administration in China		100.0%	October, 2011	Dec.
△	TACHI-S Engineering Zhengzhou Co., Ltd.	Henan, China	75 million RMB	R&D in China		(100.0%)	December, 2015	Dec.
◎	TACLE Guangzhou Automotive Seat Co., Ltd.	Guangdong, China	66 million RMB	Manufacturing/sales of automotive seats	ADIENT, Dongfeng NISSAN	51.0%	November, 2004	Dec.
◎	Hunan TACHI-S Automotive Seating Co., Ltd.	Hunan, China	40 million RMB	Manufacturing/sales of automotive seats	GAC Mitsubishi Motors	(51.0%)	July, 2012	Dec.
◎	TACHI-S Lear DFM Automotive Seating (Xiangyang) Co., Ltd.	Hubei, China	30 million RMB	Manufacturing/sales of automotive seats	Dongfeng NISSAN	(51.0%)	July, 2013	Dec.
○	Zhengzhou Taixin Interior Co., Ltd.	Henan, China	11 million RMB	Manufacturing/sales of automotive seats	Chery Automobile, Zhengzhou NISSAN	50.0%	July, 2001	Dec.
◎	Wuhan Dongfeng TACHI-S Yanfeng Automotive Seating Co., Ltd.	Hubei, China	43 million RMB	Manufacturing/sales of automotive seats	Dongfeng HONDA	50.0%	June, 2008	Dec.

TACHI-S Group Companies (China-2)

Appendix

Scope of Consolidation	Company	Location	Capital	Business Contents	Major Customers	Equity participation () including subsidiaries' equity	Established	Fiscal year
○	Lear DFM TACHI-S Automotive Seating (Dalian) Co., Ltd.	Liaoning, China	50 million RMB	Manufacturing/sales of automotive seats	Dongfeng NISSAN	(49.0%)	August, 2013	Dec.
※	Lear Dongshi TACHI-S Automotive Seating (Wuhan) Co., Ltd.	Hubei, China	50 million RMB	Manufacturing/sales of automotive seats	Dongfeng NISSAN	(34.0%)	November, 2019	Dec.
◎	TACHI-S Trim Guangzhou Co., Ltd.	Guangdong, China	38 million RMB	Manufacturing/sales of automotive seat trim parts	TACHI-S	100.0%	September, 2005	Dec.
◎	TACHI-S Trim Wuhan Co., Ltd.	Hubei, China	35 million RMB	Manufacturing/sales of automotive seat trim parts	Wuhan TACHI-S	(100.0%)	October, 2013	Dec.
◎	TF-METAL Zhejiang Co., Ltd.	Zhejiang, China	251 million RMB	Manufacturing/sales of automotive seat parts	TACHI-S, TAST	(82.8%)	December, 2019	Dec.

◎ Consolidated subsidiary

8

△ Equity-method nonconsolidated subsidiary

1

○ Consolidated affiliate

2

□ Unconsolidated subsidiary

-

※ Unconsolidated affiliate

1



TACHI-S Group Companies (Southeast Asia)

Appendix

Scope of Consolidation	Company	Location	Capital	Business Contents	Major Customers	Equity participation () including subsidiaries' equity	Established	Fiscal year
◎	TACHI-S (Thailand) Co., Ltd.	Bangkok, Thailand	771 million THB	Business administration in Southeast Asia and India		100.0%	September, 2011	Dec.
◎	TACHI-S Automotive Seating (Thailand) Co., Ltd.	Bangkok, Thailand	153 million THB	Manufacturing/sales of automotive seats and seat parts	NISSAN(Thailand), Mitsubishi(Thailand)	100.0%	April, 2010	Dec.
□	TACHI-S Engineering Vietnam Co., Ltd.	Ho Chi Minh, Vietnam	31,026 million VND	R&D in Vietnam		100.0%	January, 2013	Dec.
※	Uno Minda TACHI-S Seating Private Limited	Delhi, India	134 million INR	Manufacturing/sales of automotive seat parts		49.0%	October, 2022	Mar.
□	APM TACHI-S Seating Systems Vietnam Co., Ltd.	Da Nang, Vietnam	56,567 million VND	Manufacturing/sales of automotive seats		(51.0%)	November, 2016	Dec.
※	APM TACHI-S Seating Systems Sdn. Bhd.	Selangor, Malaysia	5 million MYR	Manufacturing/sales of automotive seats		(49.0%)	February, 2013	Dec.

◎ Consolidated subsidiary

2

△ Equity-method nonconsolidated subsidiary

-

○ Consolidated affiliate

-

□ Unconsolidated subsidiary

2

※ Unconsolidated affiliate

2



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