

FY2023 Financial Result

From April 1, 2023 through March 31, 2024

TACHI-S CO.,LTD.

May 28th, 2024



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	: 292.9 billion yen (Consolidated) (Fiscal Year Ended March 31, 2024)
Number of Employees	: 10,474 (Consolidated) (As of March 31, 2024)
Stock Exchange Listing	: Tokyo / Prime Market (Securities Code: 7239)
Business Contents	: Manufacturing of automotive seats

Main points of today's explanation

Item	Key points
1 . FY2023 Financial Results	<ul style="list-style-type: none">As announced on April 26, 2024: Operating income: 7.2 billion yen, Net income: 5.4 billion yen
2 . FY2024 Financial Forecast	<ul style="list-style-type: none">Sales revenue to be -2% against the last year. Operating income to see some increase compared with the previous year
3. Progress of the Medium-Term Management Plan (TVE*)	<ul style="list-style-type: none">Operating income for FY24 to be lowered vs. TVE's target of 9.0 billion yen due to a deteriorating business environment in China. However, the group's profitability base is improving except for China due to the steady implementation of profitability improvement measuresBusiness portfolio transformation activities in progressESG initiatives on trackROE objective for FY24 to be achieved but ROIC to be off the target because of a decline in profit in China
4. Shareholder Return	<ul style="list-style-type: none">No change in Shareholder Return Policy

1. FY2023 Financial Results

2. FY2024 Financial Forecast

3. Progress of the Medium-Term Management Plan (TVE*)

➤ Business Strategy

- 1) Progress of profitability improvement measures
- 2) Progress of the Medium-Term Management Plan (TVE*)
- 3) EGS initiatives

➤ Financial and Capital Strategies

4. Shareholder Return

Financial Results (Consolidated)

vs. previous year results

(Unit: billion yen)
(Amount are rounded down)

	23/03	24/03	Change	Change (%)
Net Sales	243.4	292.9	49.5	20.3
Operating income	1.3	7.2	5.8	426.9
Ordinary Profit	1.9	8.7	6.7	343.6
Net income*	5.8	5.4	-0.4	-6.9

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

<Overview of 2022/03 financial results>

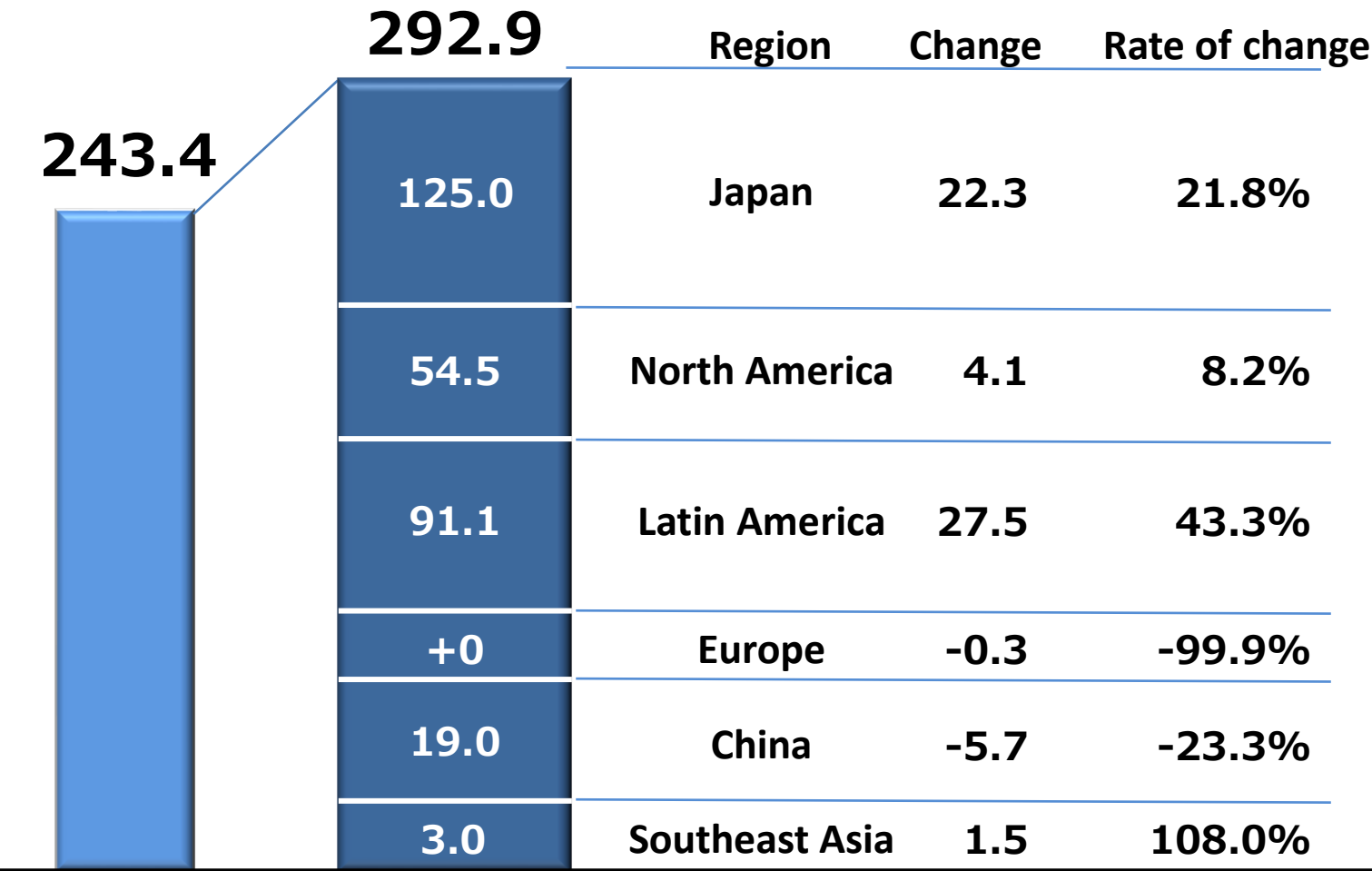
- ◆ Net sales increased compared to the same period last year, mainly due to sales recovery in Latin America and Japan and the foreign currency translation effect of weaker yen.
- ◆ Operating income and ordinary income soared due to the increase in net sales and the effects of various additional measures for business restructuring, such as improvement in profitability of unprofitable businesses, further increase in marginal profit and optimization in fixed costs.
- ◆ Net income was at the same level as the same period of the previous year, despite the recording of an extraordinary gain from the sale of real estate in the same period of the previous year and an impairment loss related to business restructuring in the current period.

Reasons for change in performance (consolidated)

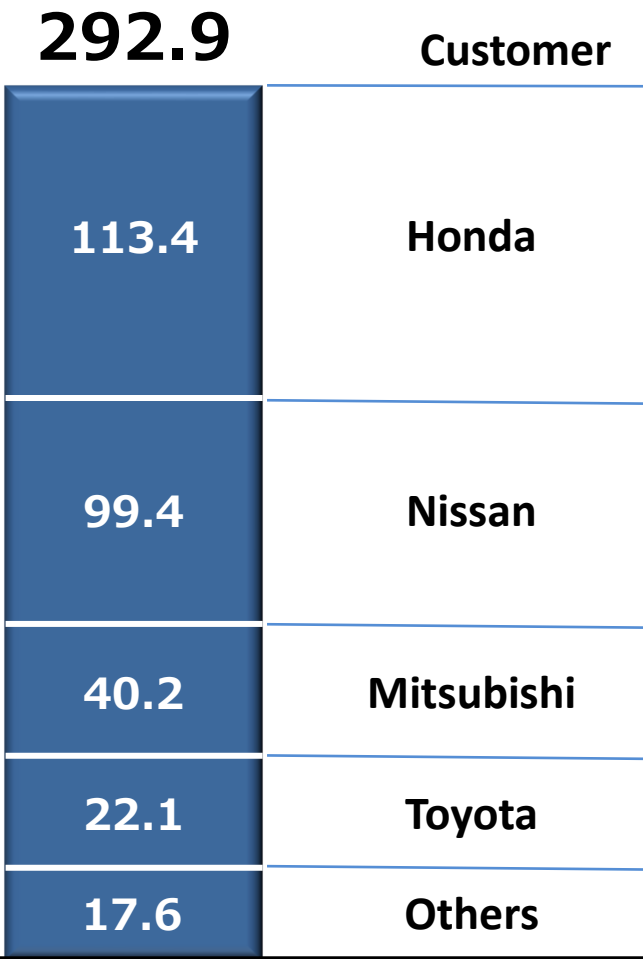
vs. previous year results

Net Sales

Unit: billion yen
(Rounded down to 0.1 billion yen)



Customer



23/03

24/03

Exchange Rate	23/03	USD=¥135.07	RMB=¥19.42
	24/03	USD=¥143.82	RMB=¥19.79

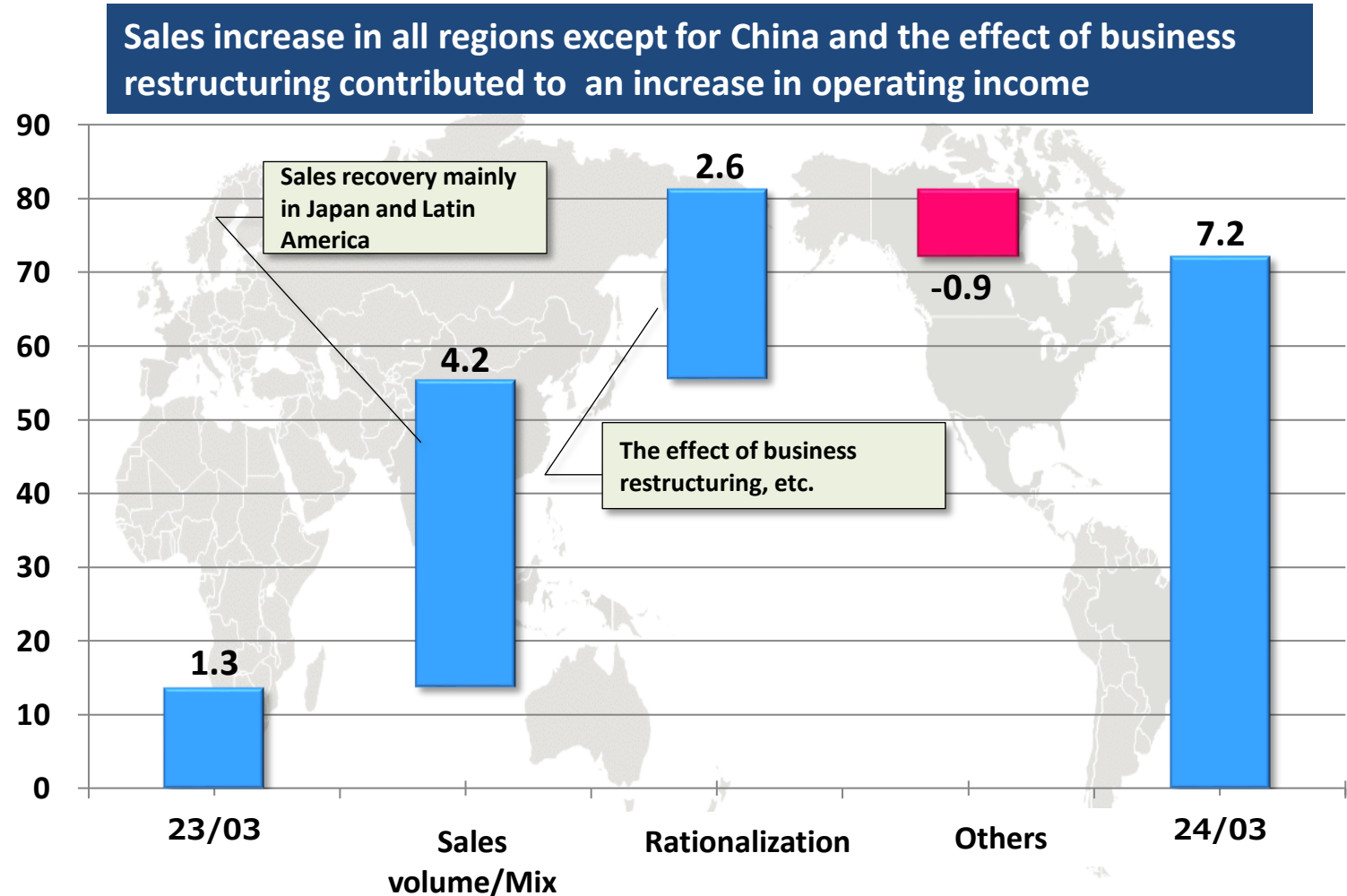
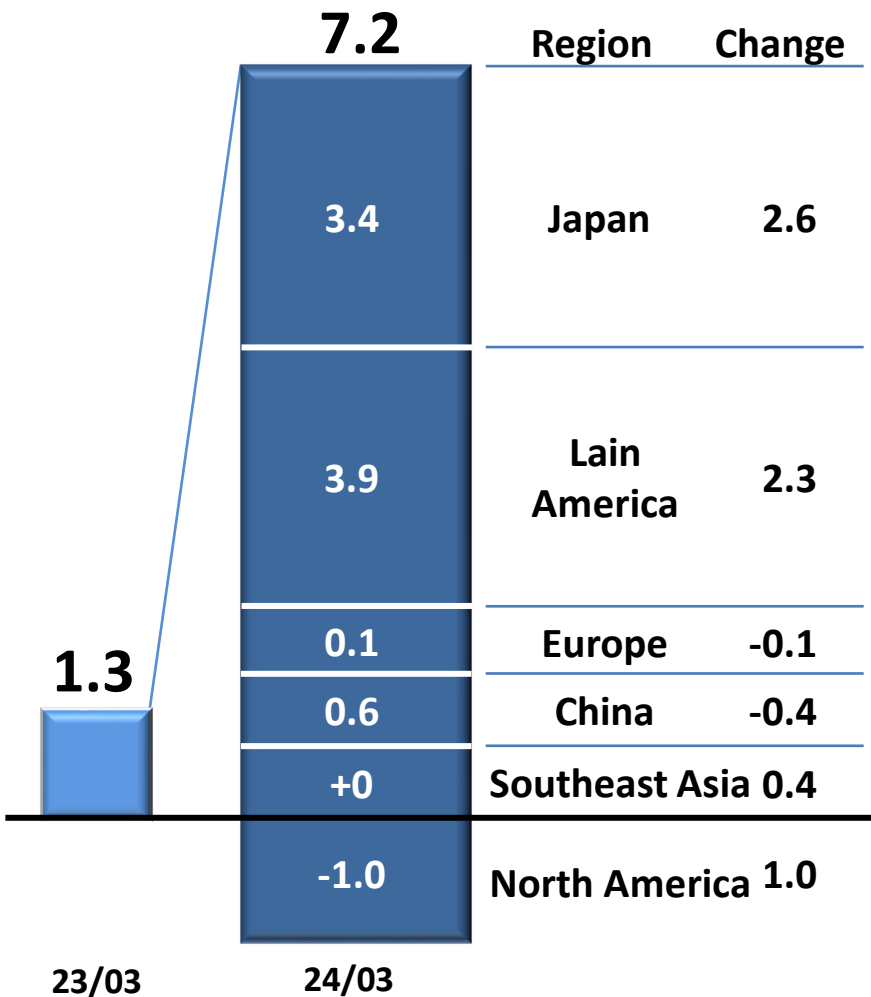
24/03

Factors of Increase /Decrease in Operating income (Consolidated)

vs. previous year results

Operating income

Unit: billion yen
(Rounded down to 0.1 billion yen)

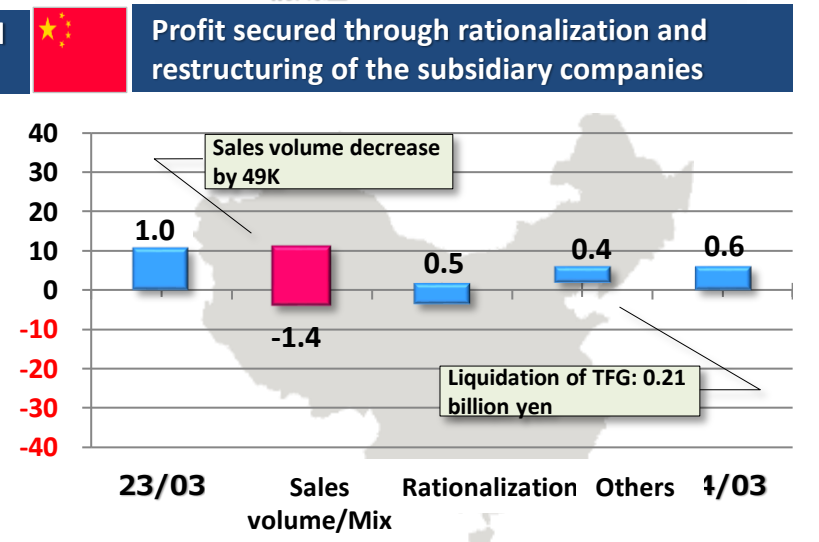
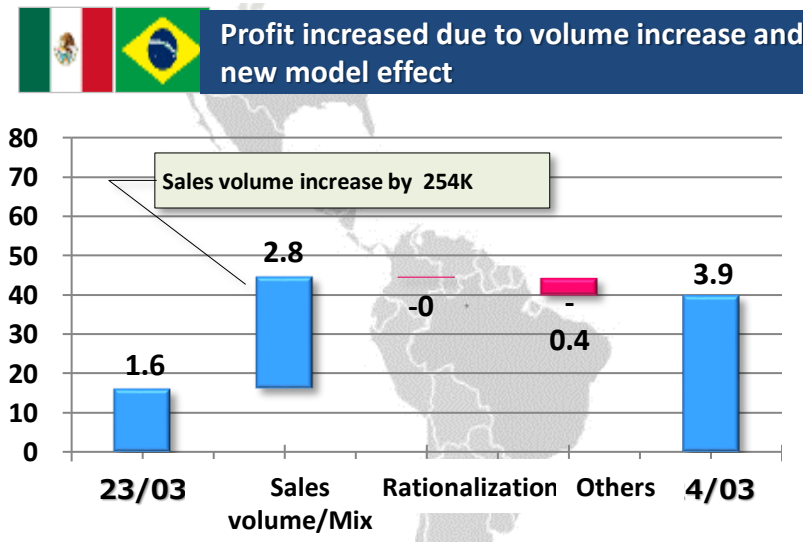
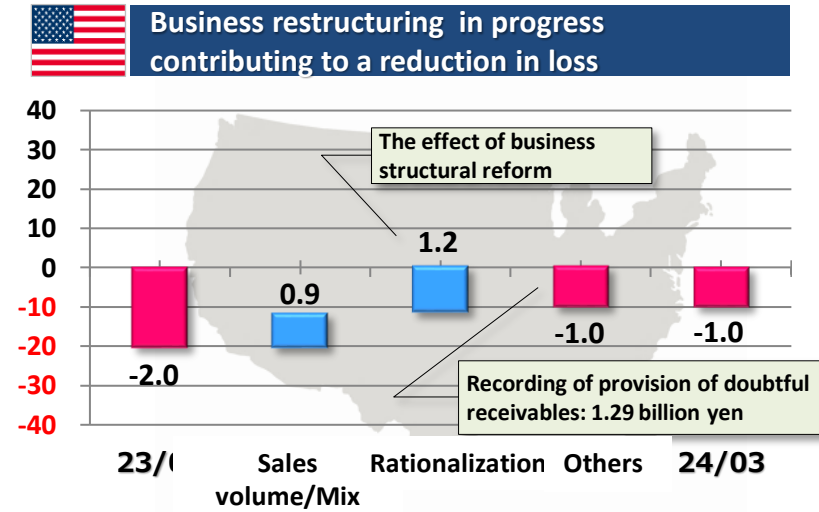
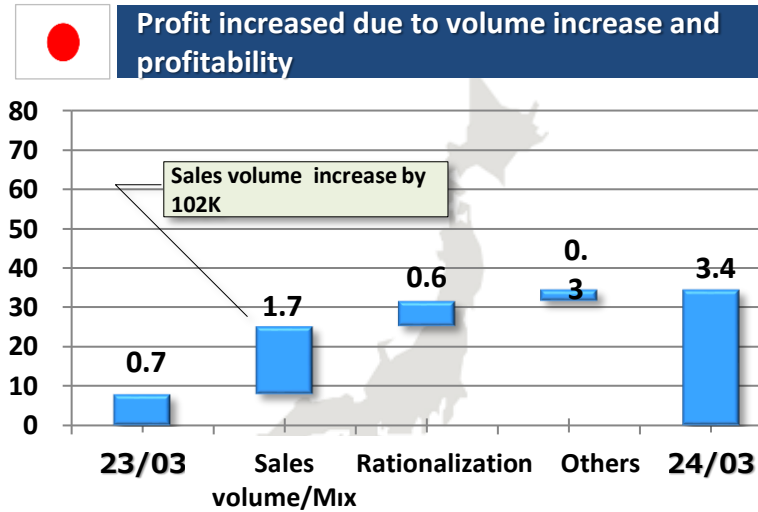
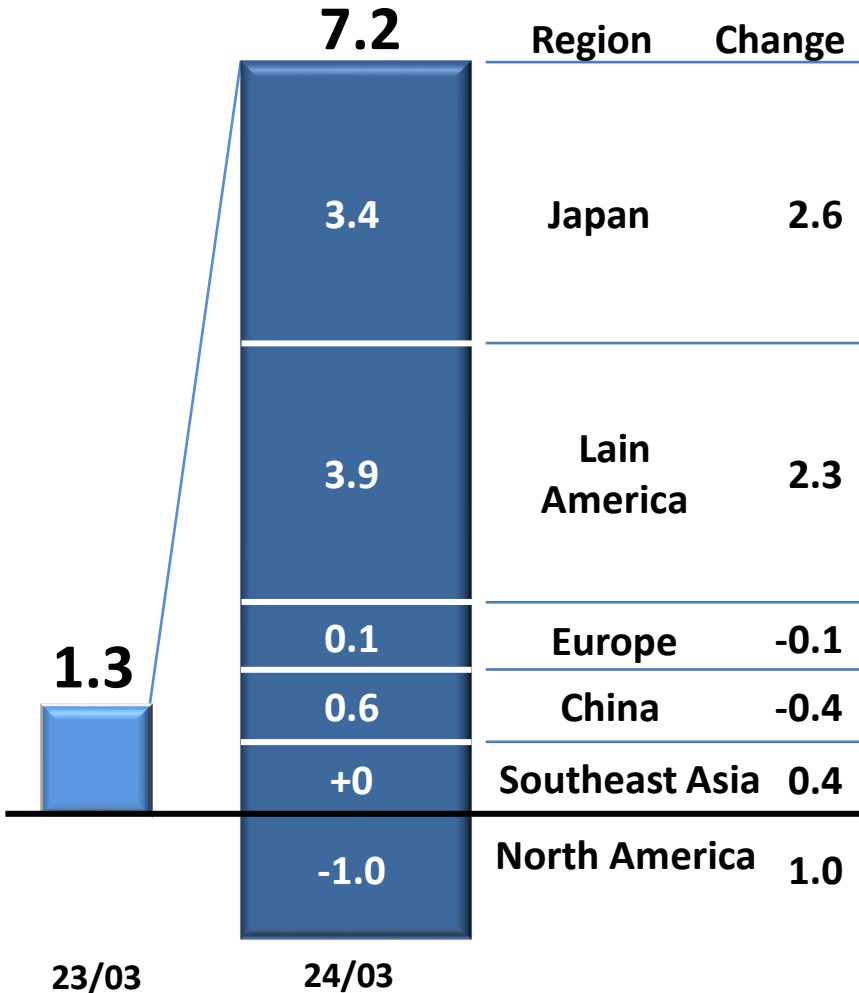


Factors of Increase /Decrease in Operating income (Consolidated)

vs. previous year results

Operating income by region

Unit: billion yen
(Rounded down to 0.1 billion yen)



Factors of Increase /Decrease in Net income (Consolidated)

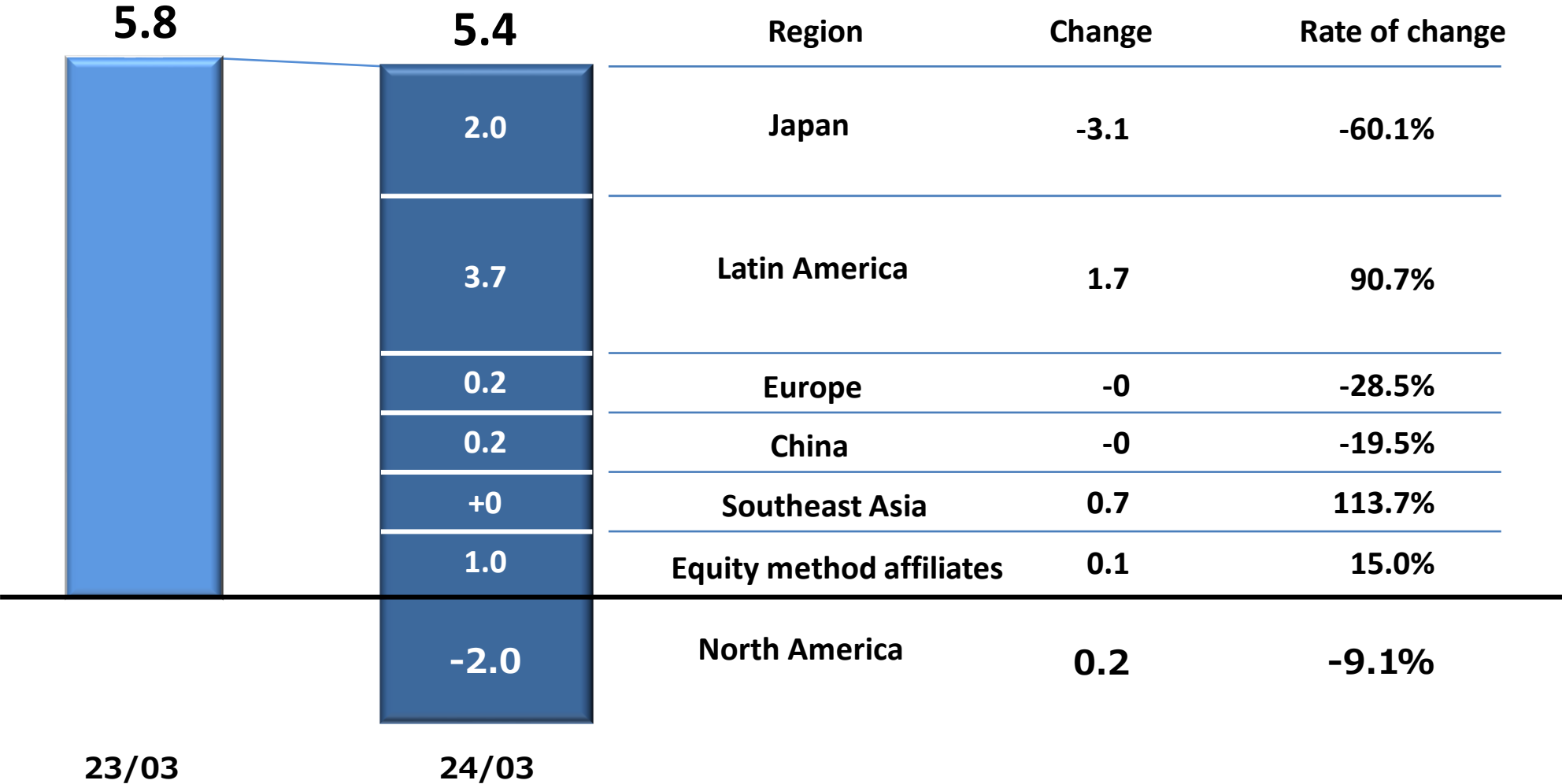


vs. previous year results

Net Income*

Unit: billion yen
(Rounded down to 0.1 billion yen)

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



1. FY2023 Financial Results

2. FY2024 Financial Forecast

3. Progress of the Medium-Term Management Plan (TVE*)

➤ Business Strategy

- 1) Progress of profitability improvement measures
- 2) Progress of the Medium-Term Management Plan (TVE*)
- 3) EGS initiatives

➤ Financial and Capital Strategies

4. Shareholder Return

FY2024 Full year forecast (consolidated)

vs. previous year results

Unit: billion yen
(Rounded down to 0.1 billion yen)

	24/03 (Results)	25/03 (Forecast)	Change	Change (%)
Net Sales	292.9	287.0	-5.9	-2.0
Operating income	7.2	7.3	+0	1.3
Ordinary income	8.7	8.2	-0.5	-6.3
Net income*	5.4	7.8	2.3	43.8

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

<Overview of 25/03 Financial Forecast>

- ◆ Net sales are expected to decrease from the same period of the previous year, mainly due to lower sales in Japan and North America.
- ◆ Operating income and ordinary income are forecast to be at the same level as the same period of the previous year due to reaping the benefits of business restructuring and other measures, although the business environment in China is expected to remain difficult .
- ◆ Net income is expected to increase due to the sale of real estate associated with factory reorganization.

Analysis of Increase / Decrease in Net Sales (Consolidated)

vs. previous year results

Net Sales

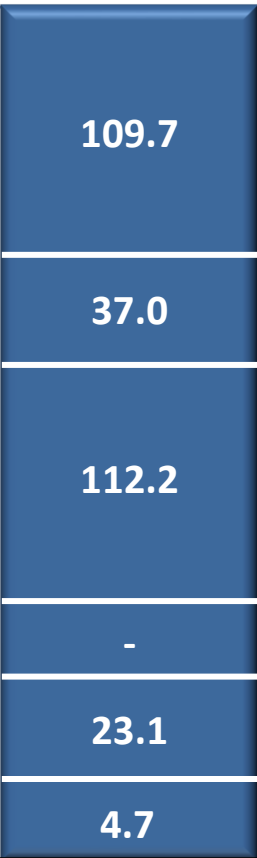
Unit: billion yen
(Rounded down to 0.1 billion yen)

Customer

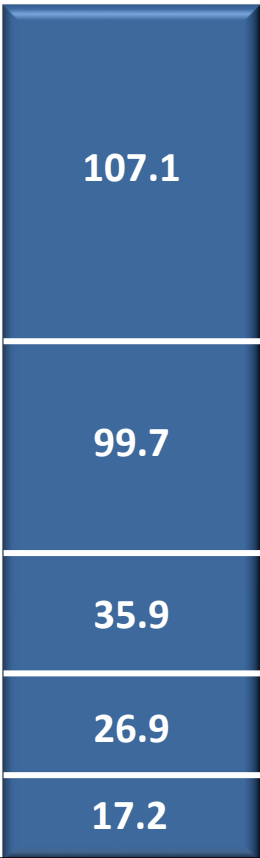
292.9

287.0

287.0



Region	Change	Change(%)
Japan	-15.3	-12.3%
North America	-17.5	-32.1%
Latin America	21.1	23.2%
Europe	-0	—
China	4.0	21.2%
Southeast Asia	1.7	57.5%



Customer
Nissan
Honda
Mitsubishi
Toyota
Others

24/03

25/03
(Forecast)

Exchange
Rate forecast

24/03
25/03

USD=¥143.82
USD=¥143.00

RMB=¥19.79
RMB=¥20.50

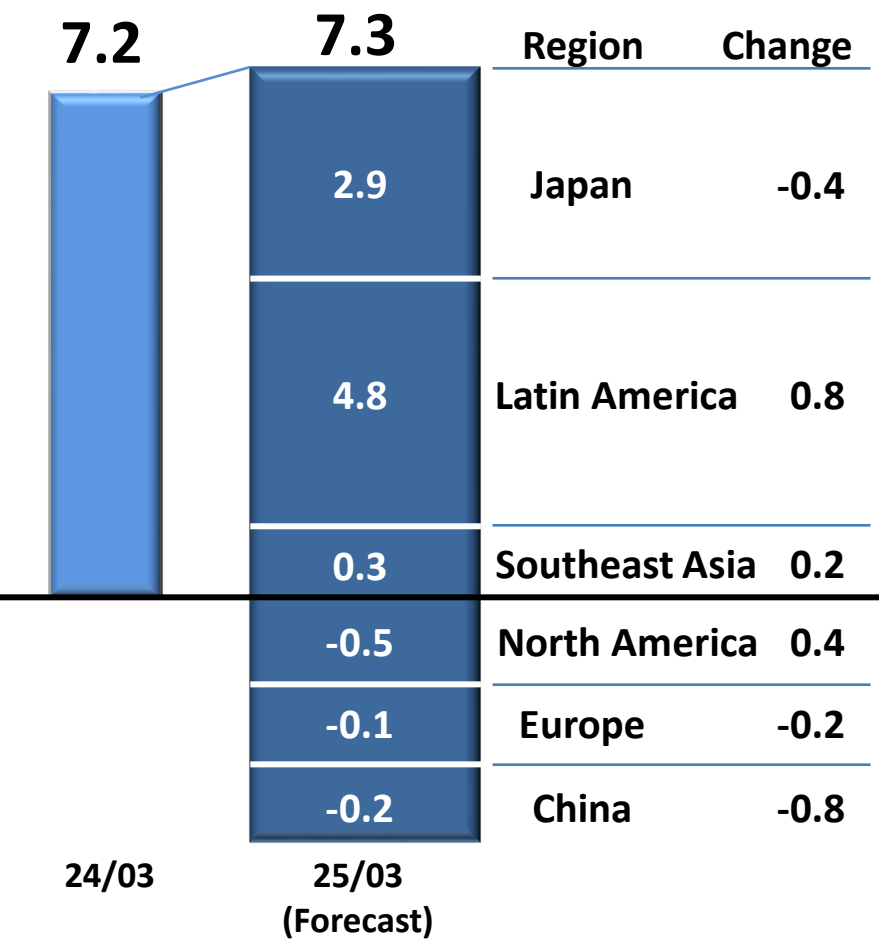
25/03
(Forecast)

Factors of Increase /Decrease in Operating income (Consolidated)

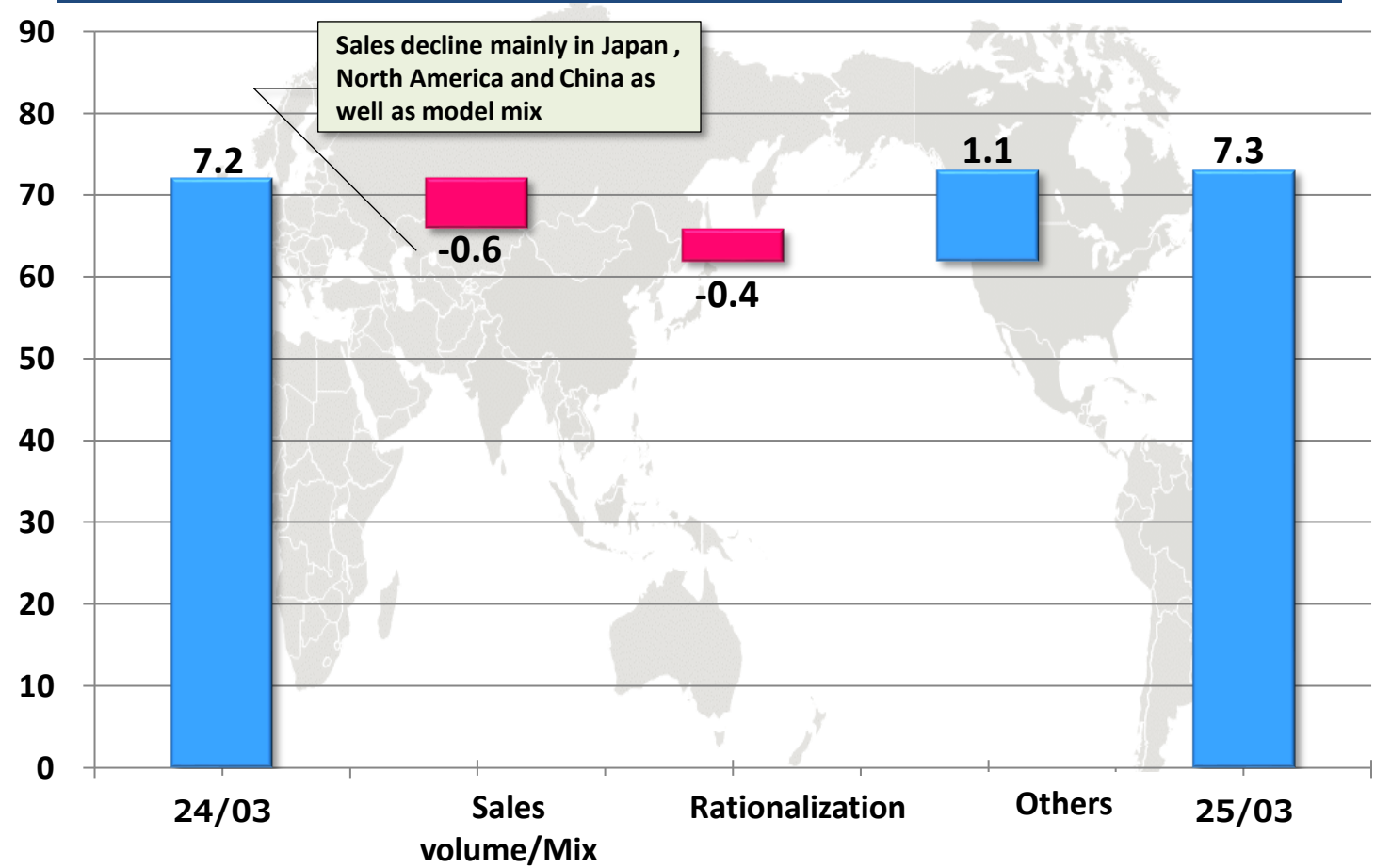
vs. previous year results

Operating income

Unit: billion yen
(Rounded down to 0.1 billion yen)



Operating income to be at the same level as the previous year through a continuation of the business restructuring

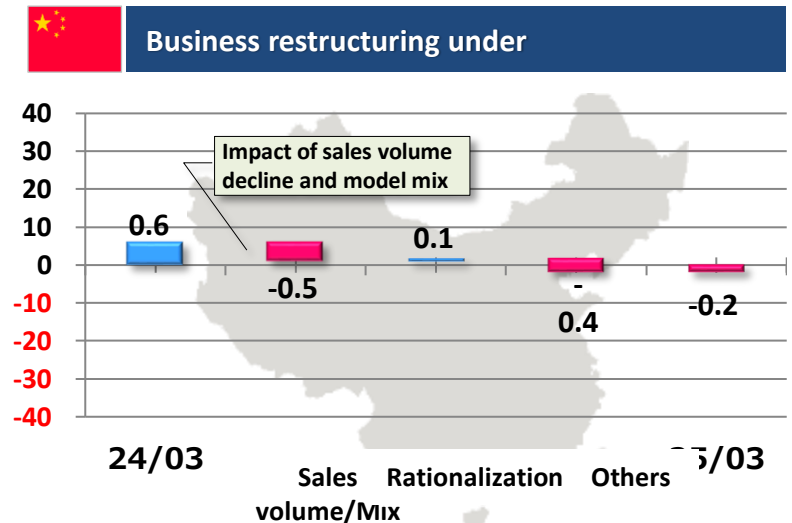
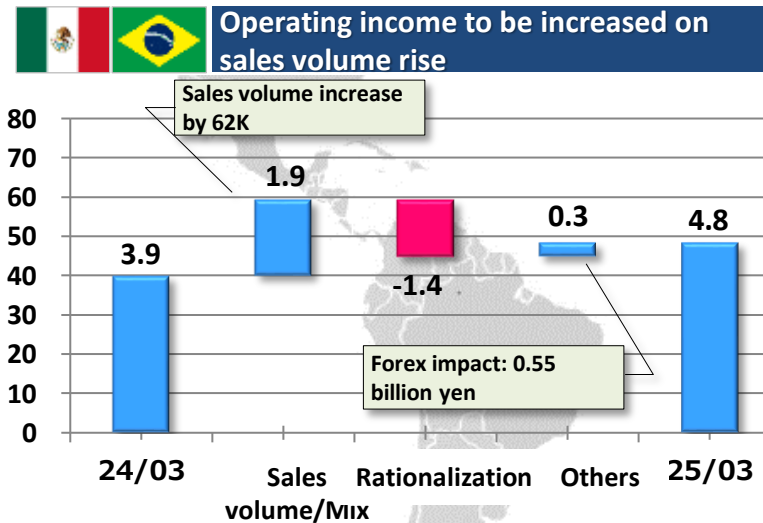
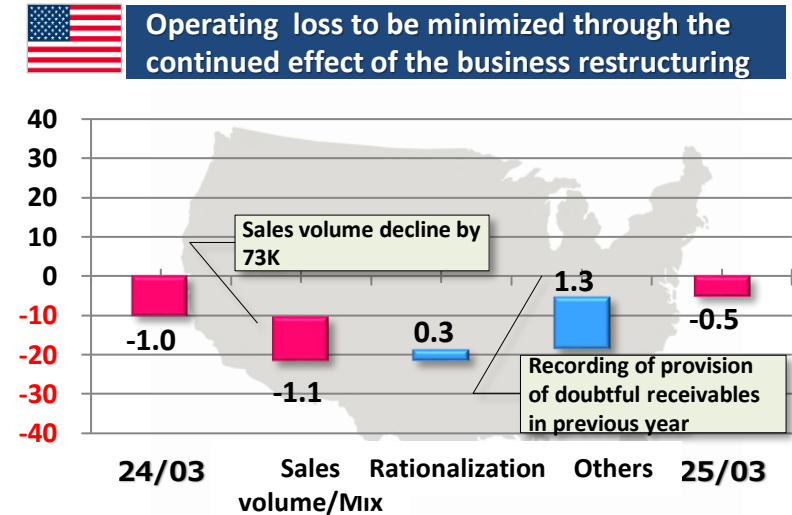
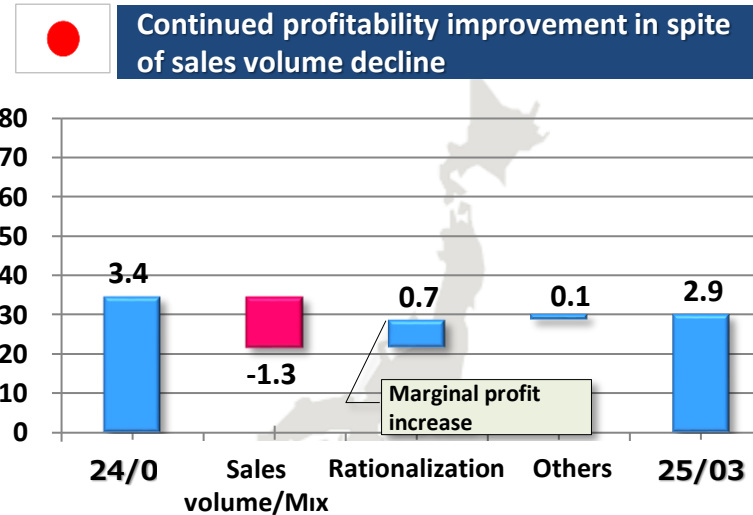
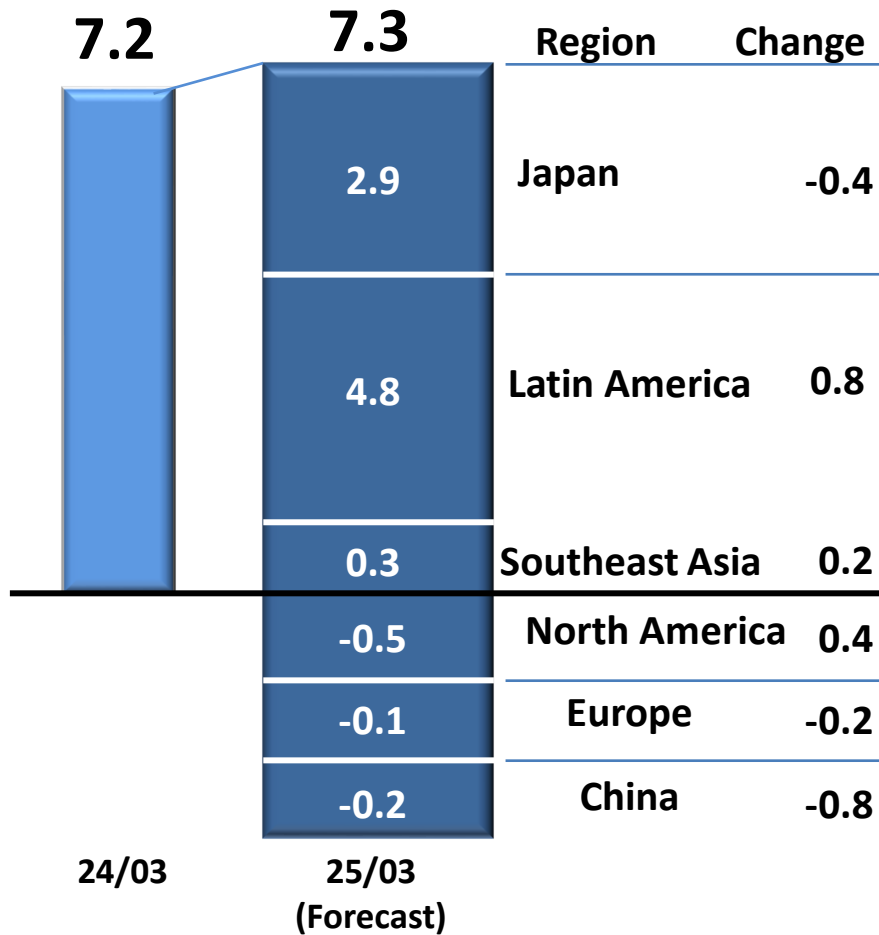


Factors of Increase /Decrease in Operating income (Consolidated)

vs. previous year results

Operating income by region

Unit: billion yen
(Rounded down to 0.1 billion yen)



FY2024 Full year forecast (consolidated)

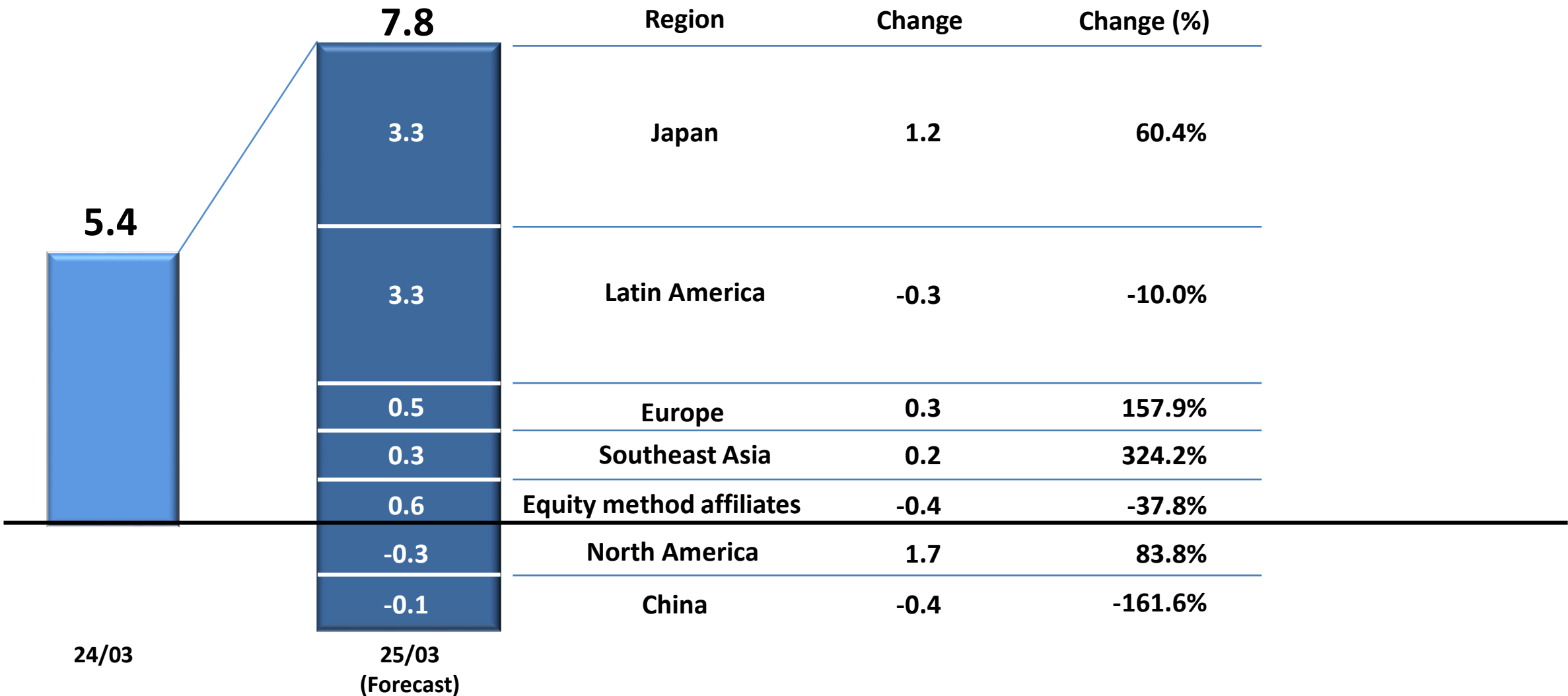
vs. previous year results

Net Income*

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

Unit: billion yen

(Rounded down to 0.1 billion yen)



1. FY2023 Financial Results

2. FY2024 Financial Forecast

3. Progress of the Medium-Term Management Plan (TVE*)

➤ Business Strategy

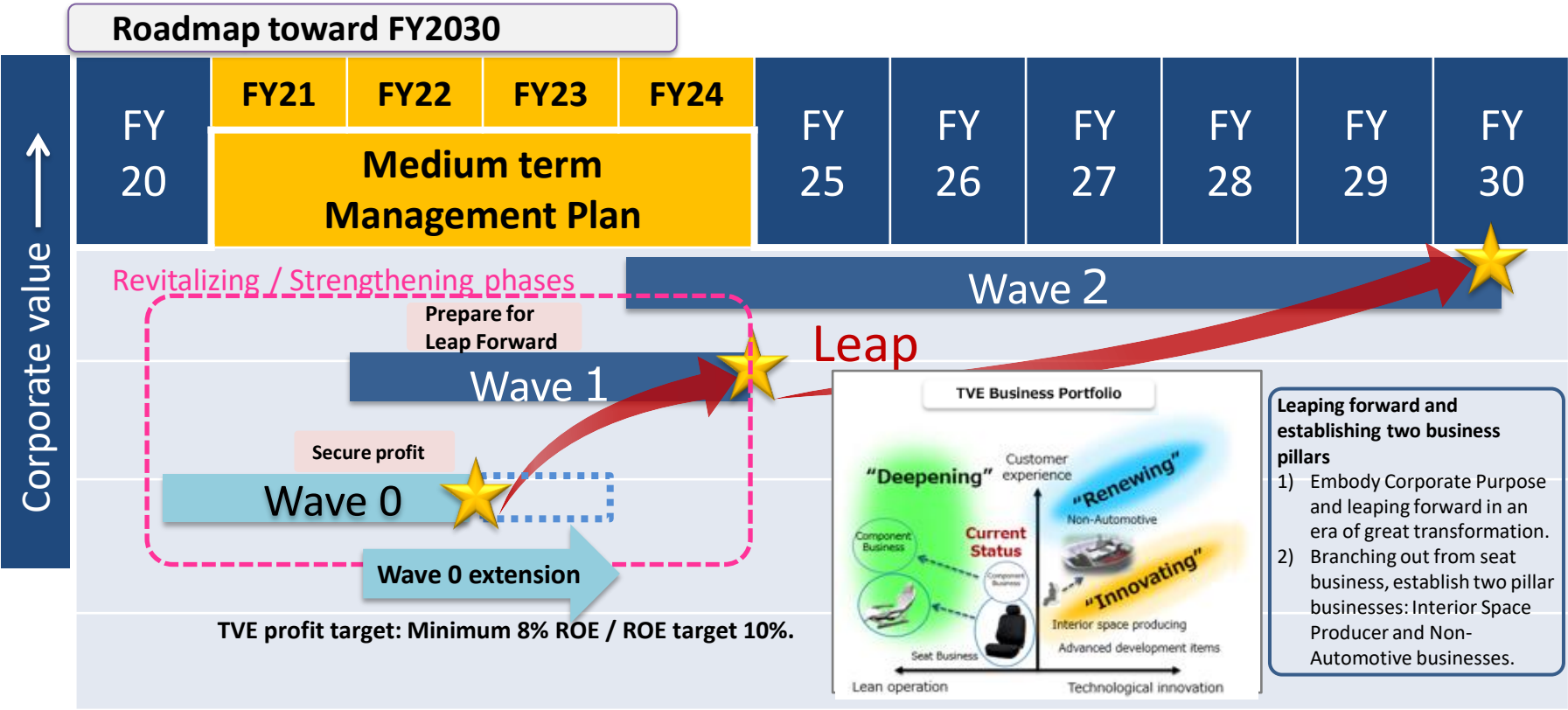
1) Progress of profitability improvement measures

2) Progress of the Medium-Term Management Plan (TVE*)

3) EGS initiatives

➤ Financial and Capital Strategies

4. Shareholder Return



Wave0

2021-2022: Secure profit and establish Corporate Purpose

- 1) Improvement of profit structure
- 2) Establish Purpose of TACHI-S

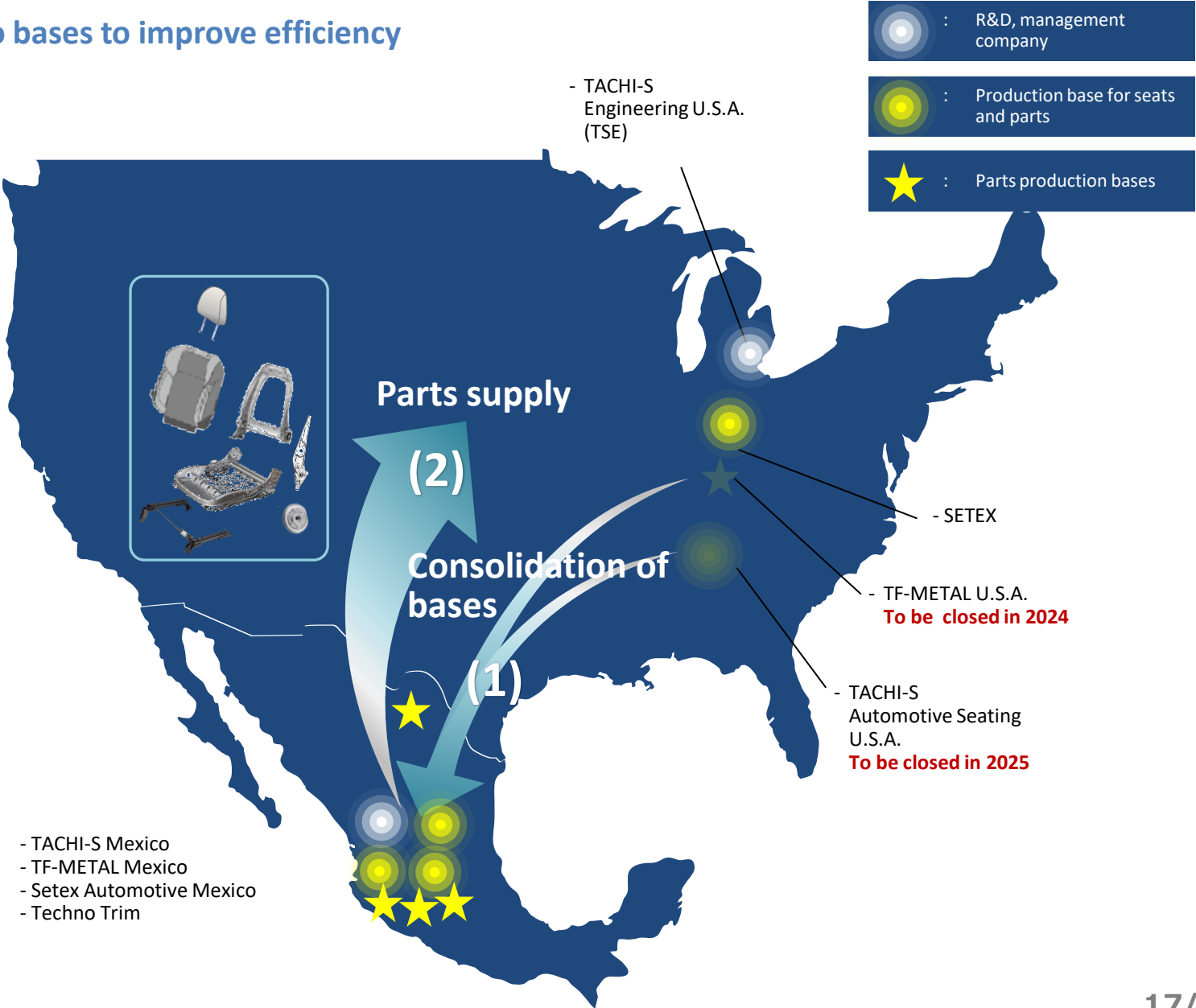
Wave 0 extended until FY23 in response to significant changes in the business environment since TVE was formulated.

FY23 Profitability improvement activities in FY23

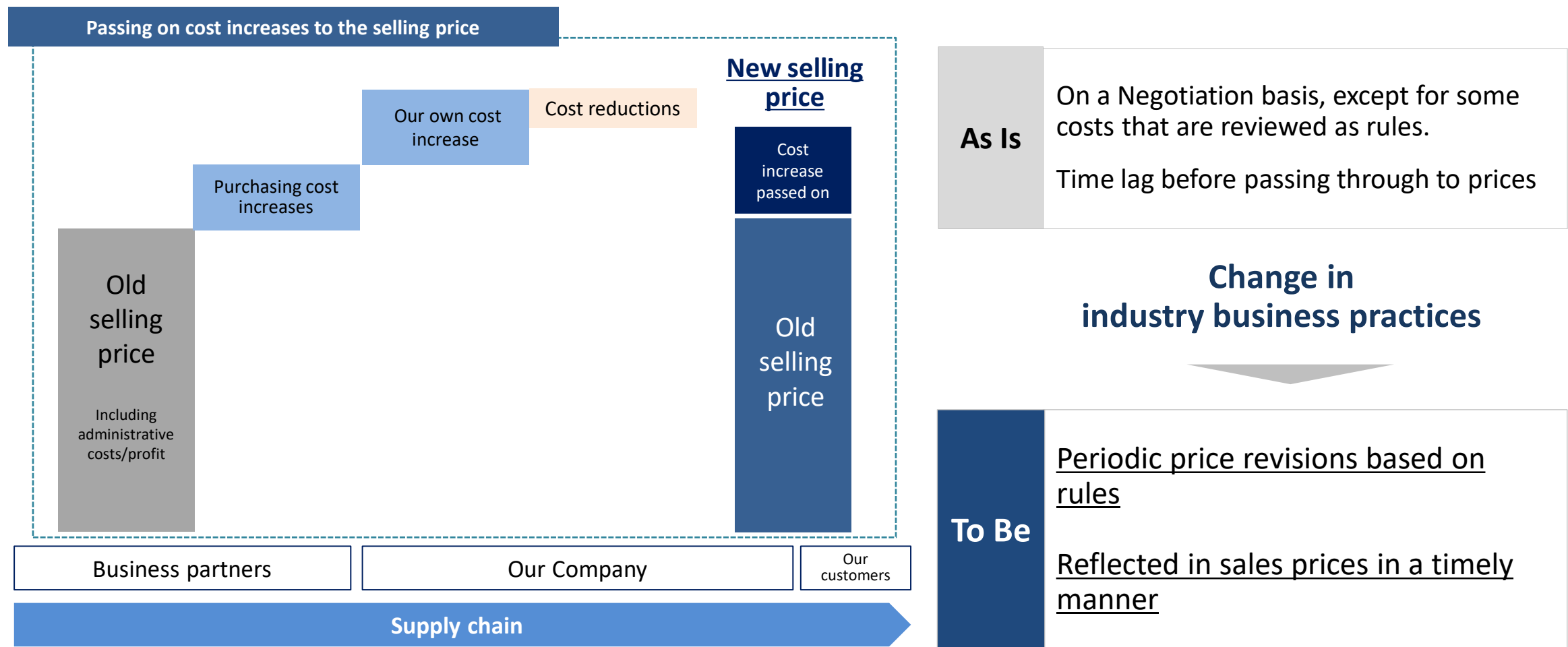
- ① Improve profitability of unprofitable businesses
- ② Increase marginal profit
- ③ Optimize fixed cost

North America business structure: Integrate two bases to improve efficiency

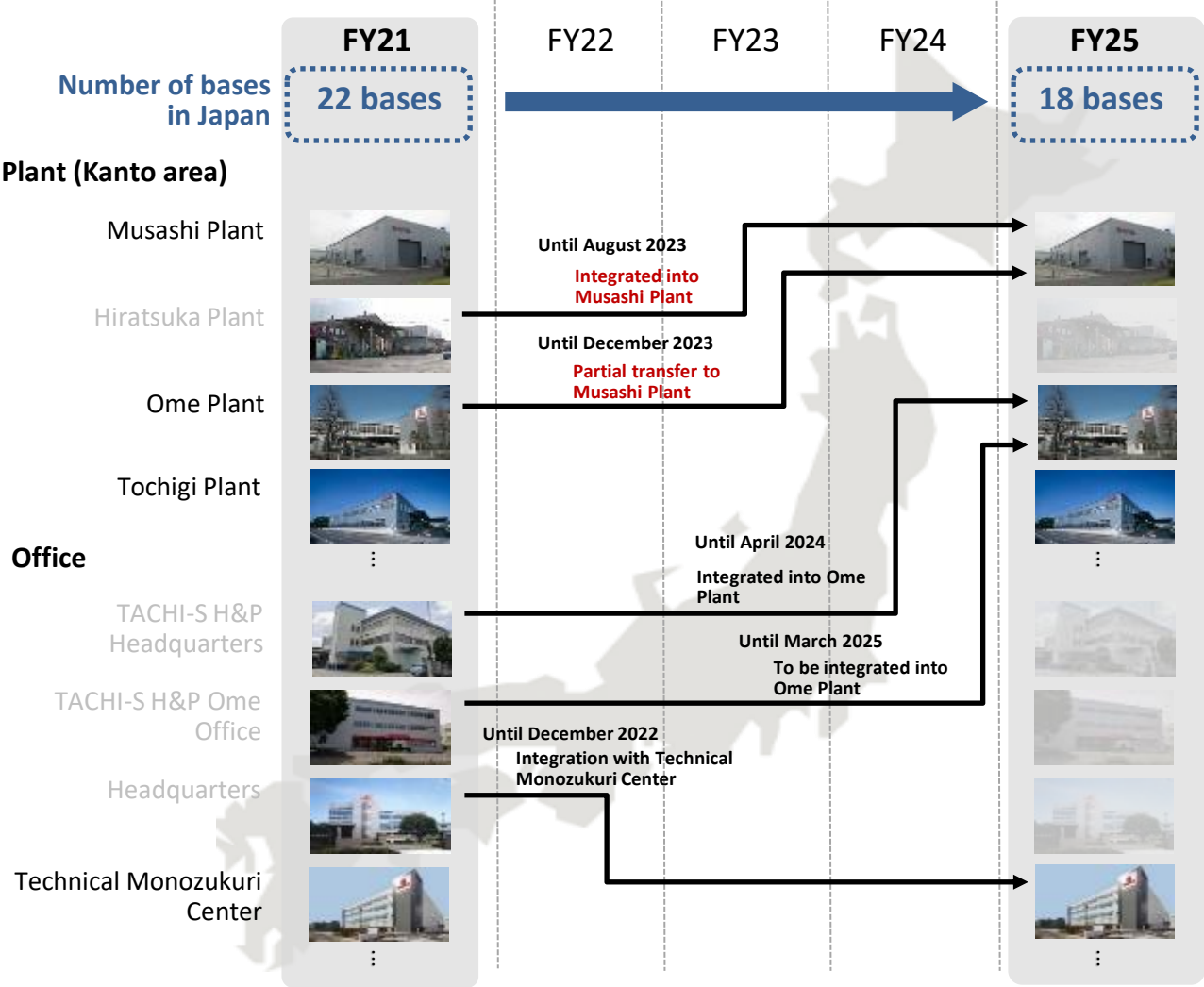
- (1) Close unprofitable operations and consolidate production in Mexico
Improve profitability and cost competitiveness
- (2) Parts supply from Mexico to OEM production bases and our/other companies' seat production bases



The entire supply chain bears the cost increase due to inflation and passes it on to the selling price



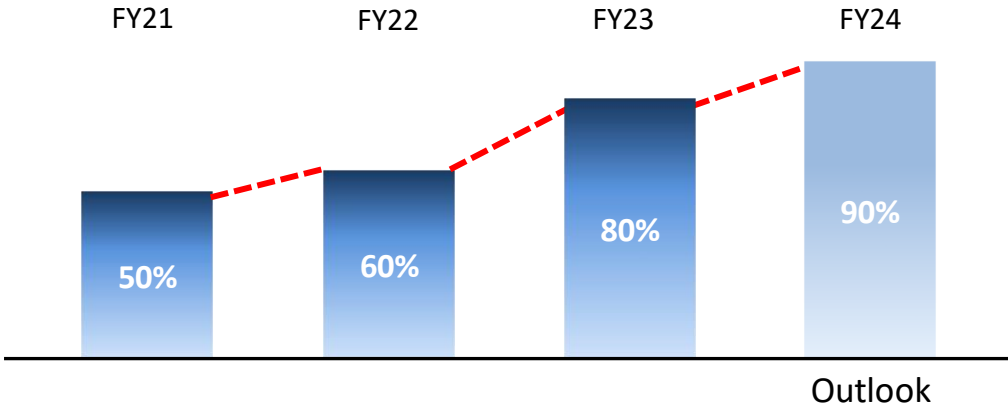
Streamline business structure in Japan: Consolidation of 4 bases



■ Goals and benefits of reorganization

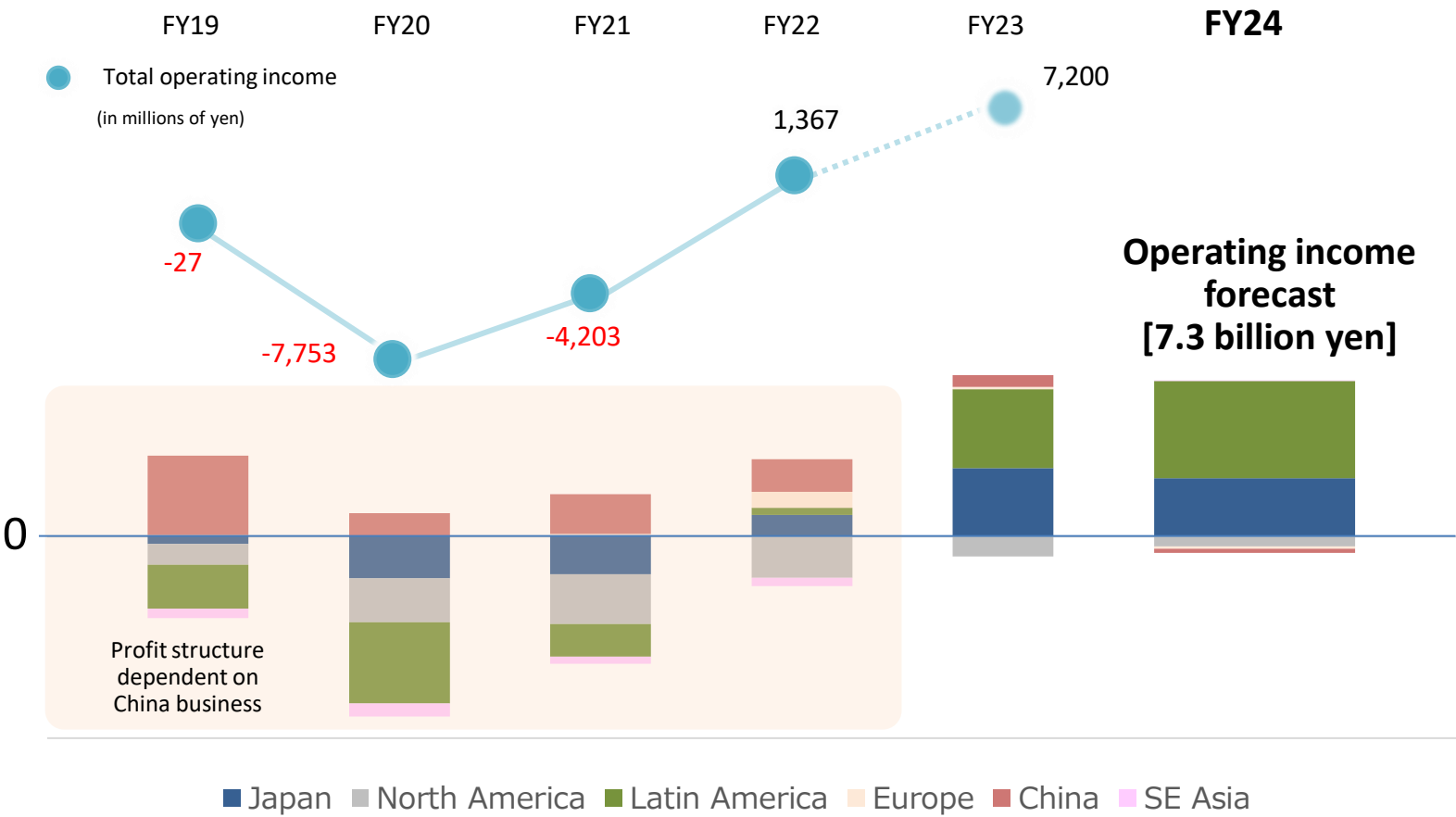
- Increase corporate value by improving asset efficiency
- Revitalize communication and management efficiency
- Improve plant operation rate

■ Improve plant operation rate in the Kanto region



Structural Reform progressed as planned, driving up the group's profitability

Operating profit target 9-billion yen of the mid-term management plan is not expected to be met because of lower volume in China business. However, each region except North America, China is expected to show sustained profit.

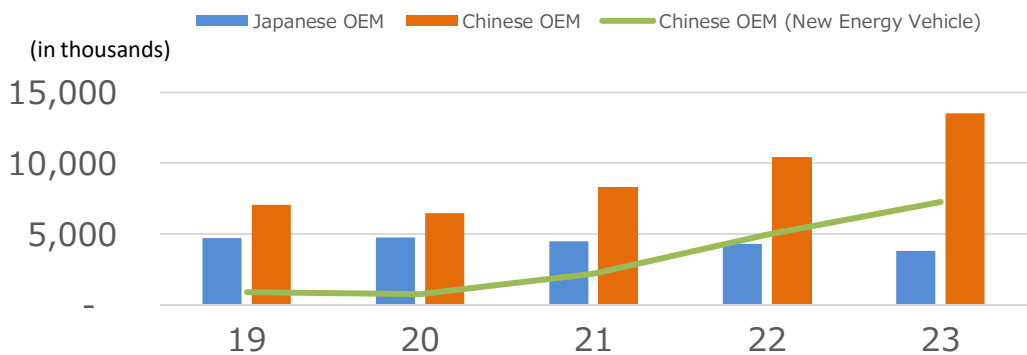


Factors causing differences from assumptions in November 2023 Interim Results Announcement and counter-measures

- North America
 - Recognition of development costs for new vehicle orders
 - Accelerated depreciation on closed bases
 - Action: Win additional business and improve operating cost efficiency
- China
 - Lower profit due to further volume decline
 - Action: See next page

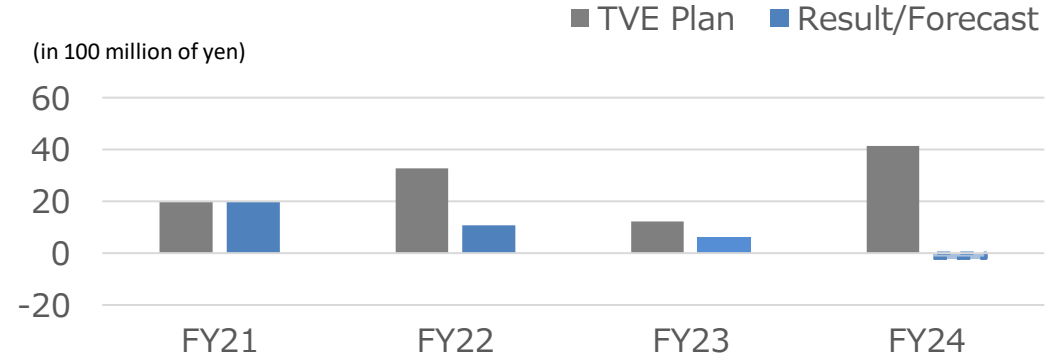
Profitability in China business has declined significantly due to a decrease in sales volume from Japanese OEMs. Operating income for 2024 is forecast to decrease to -0.2 billion yen from the original plan of approximately 4 billion yen

Sales volume in China
Chinese OEMs up 90%, while the Japanese OEMs down 25%



Data source: CAAM wholesale sales volume

Impact on our operating income in China due to decrease in customer sales



Progress of the Company's response

Action Item	Activity
<ul style="list-style-type: none">Improve our ability to respond to changes in the business environment	<ul style="list-style-type: none">Optimize the production capacity in response to volume fluctuations and recover the impact on earningsConsider structural reforms by reviewing strategies of Japanese OEMs
<ul style="list-style-type: none">Strengthen development capabilities targeting Chinese OEMs	<ul style="list-style-type: none">Develop and sell seats required for new energy vehicles
<ul style="list-style-type: none">Expand parts business	<ul style="list-style-type: none">Expand sales of trims and TTK-X frames to customers including Chinese OEMs

1. FY2023 Financial Results

2. FY2024 Financial Forecast

3. Progress of the Medium-Term Management Plan (TVE*)

➤ Business Strategy

1) Progress of profitability improvement measures

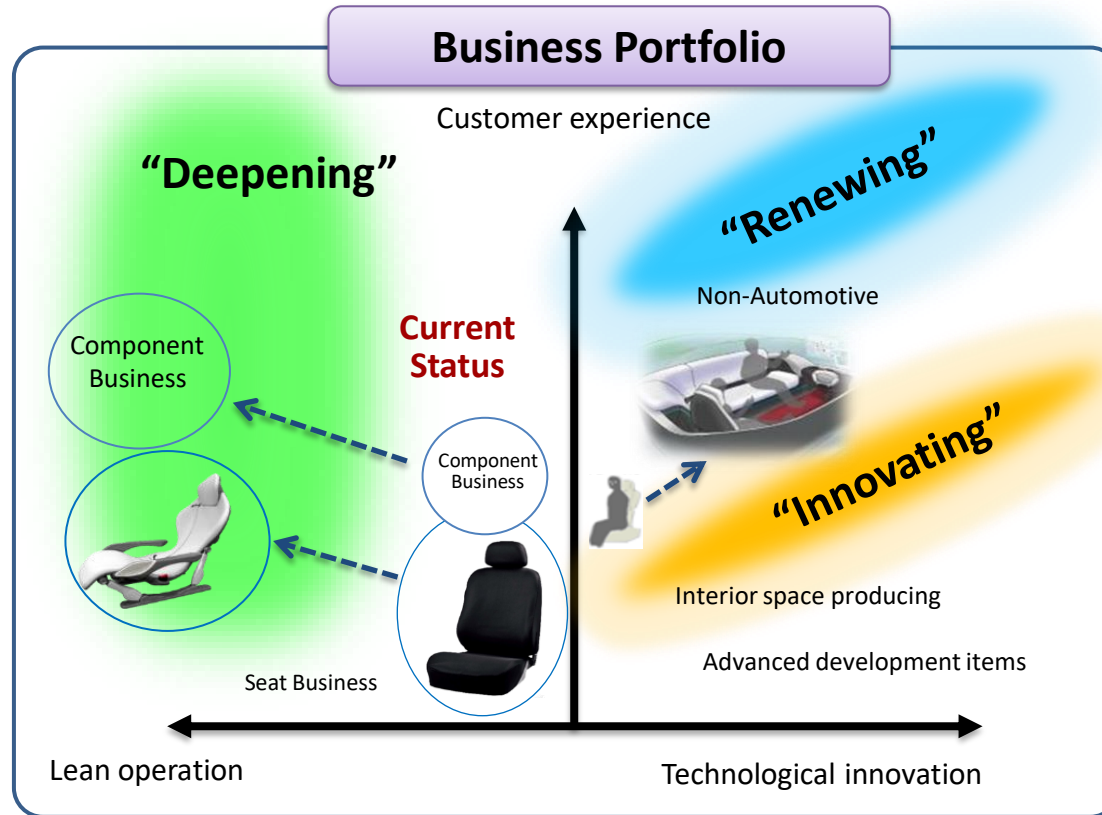
2) Progress of the Medium-Term Management Plan (TVE*)

3) EGS initiatives

➤ Financial and Capital Strategies

4. Shareholder Return

Working to transform the business portfolio with Three *Shinka*



Deepening

- Expand sales of parts business
- Improve Monozukuri competitiveness
- Improve logistics

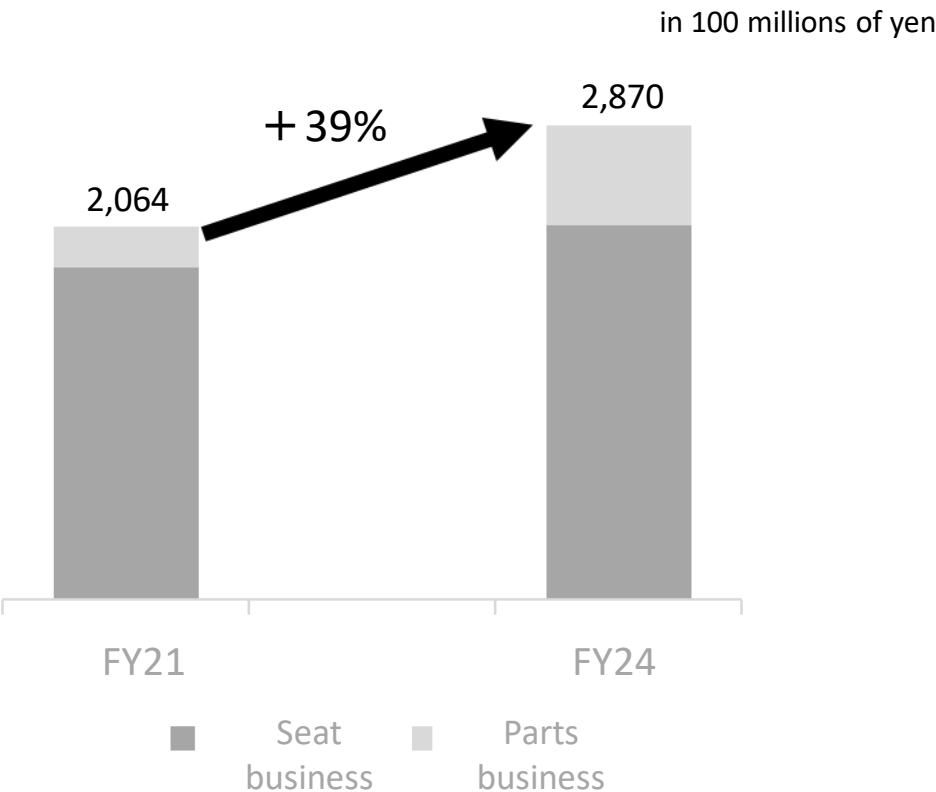
Innovating

- Toward Evs and higher functionality and multifunctionality
- Development of Smart Seats
= Creating new value through software

Renewing

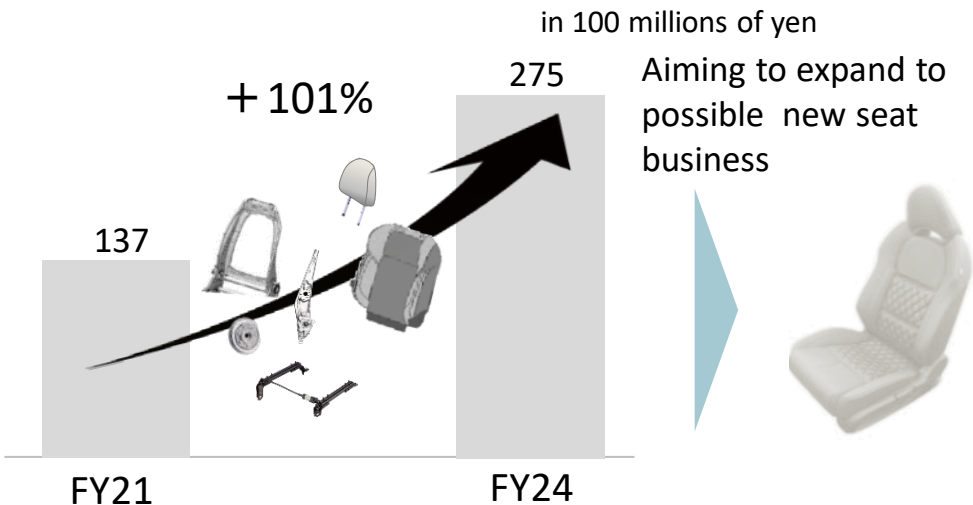
- Business feasibility study underway
- To be explained at the time of the announcement of the next management plan

The total net sales of seats and parts combined to be expected to increase by 39%



- Global-scale order of standard frame installed model with strong competitiveness
- Correspondence to factors of sales decrease such as next model loss through improved value-added development, etc.

The net sales of parts business is expected to Rise by 101%

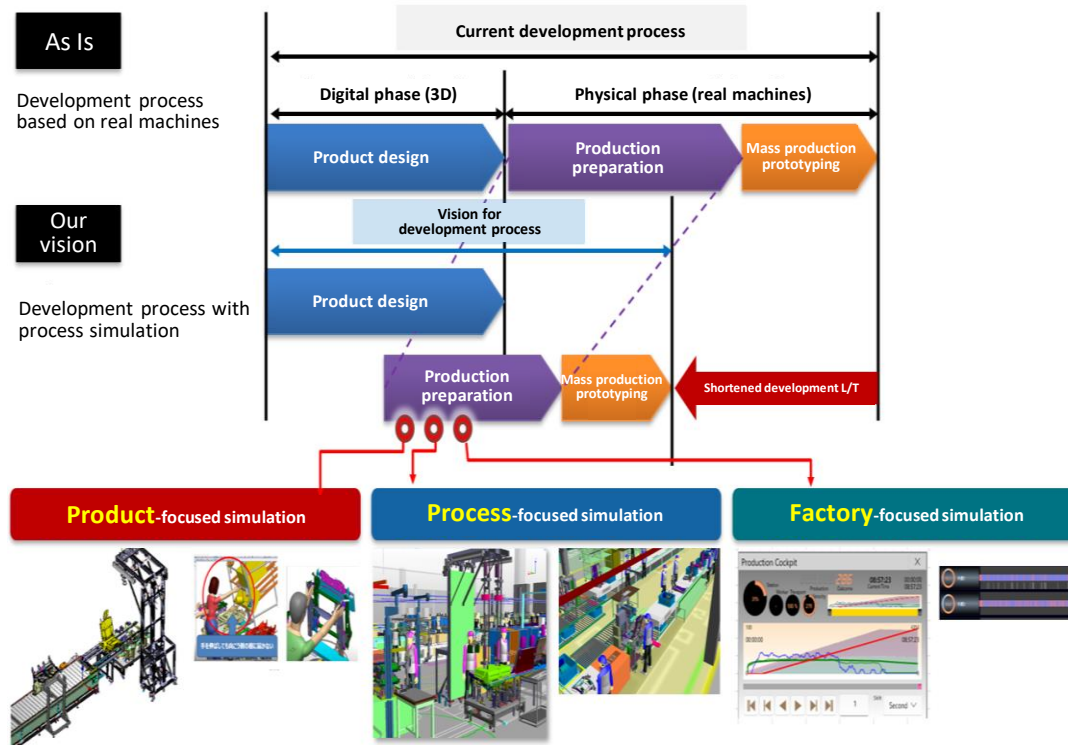


- Expansion of order from new OEM globally
 - Mechanism: India
 - Frame: Mexico, Japan
 - PIP parts: North America
 - * Headrest, armrest
 - Trim cover: China

New launch	India	Business re-structuring	ASEAN
<ul style="list-style-type: none">• Work for acquiring new order of seat business from Indian OEMs• Obtain orders of parts business• Strengthen corporation with JV partners		<ul style="list-style-type: none">• Expand Frame business Added order of three models• New investment to OEM and relatives	

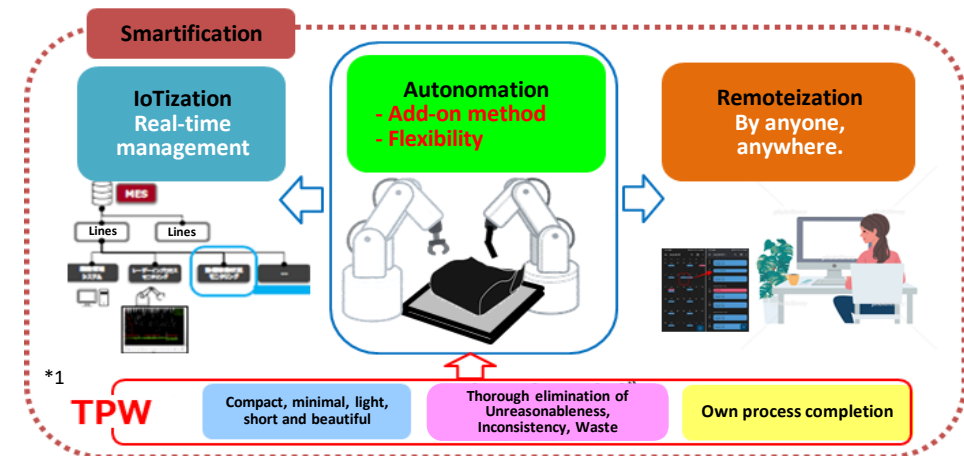
Optimize production preparation through process simulation

- Issues
 - Increasing demand for short-term development process (short-term production preparation process)
 - Loss of opportunity (rework) in the physical phase (with real machines)
- Actions
 - Pull ahead production preparation timing preparation and shorten the development lead-time brought about by production preparation time through the use of simulations (the amount of time for production preparation reduced by 16% in FY23)



Improve production efficiency through smart processes

- Issues
 - Declining birthrate, aging population, declining productive population, rising labor costs
- Actions
 - Leverage digital technology (promote IoT, remote operation)
 - Realize and deepen automation technology



*1 TPW: TACHI-S Production Way

*2 Glue anchor: A method of attaching only the seam lines of the trim cover directly to the urethane foam with adhesive

- Frame process automation



- Glue anchor automation concept

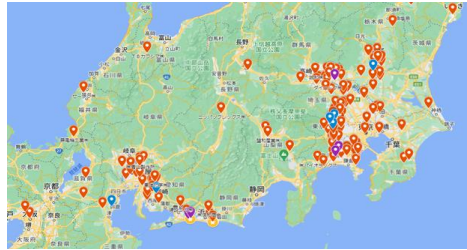


Establish a sustainable, competitive and environmentally friendly logistic structure for 2030 using DX

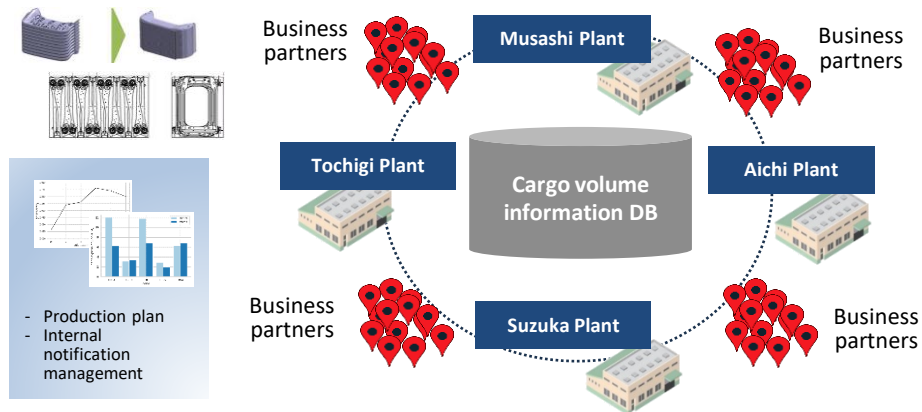
■ Logistics 2024 issues (most recent issue addressed)

- Reduce driver-constraint time by changing loading methods

■ Improve information about locations for business partners and transportation routes

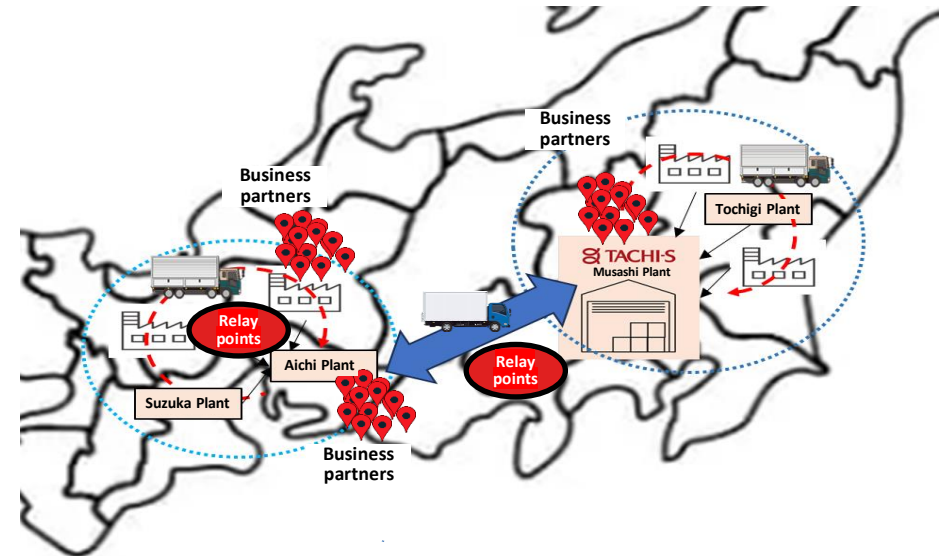


■ Parts load data collection (centralized management, volume calculation)



■ Achieving both transportation efficiency and time reduction through Logistics DX (Operational Excellence)

- Automatic load ratio calculation and load planning (optimal loading) using cargo volume information
- Optimal transportation route planning
- Reduce the number of transportation routes through joint transportation and consolidation using relay points
- Reduction of CO₂ emissions



Smart seat development = New value creation through software

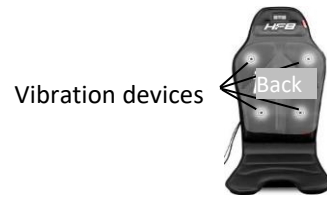
High value-added development

- Improved comfort through icon operation



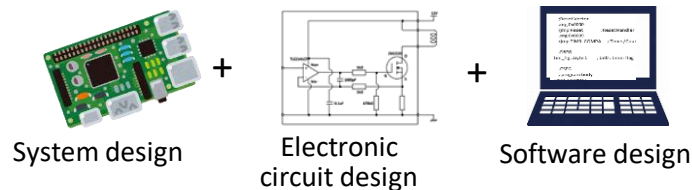
New value-added development

- Haptic technology



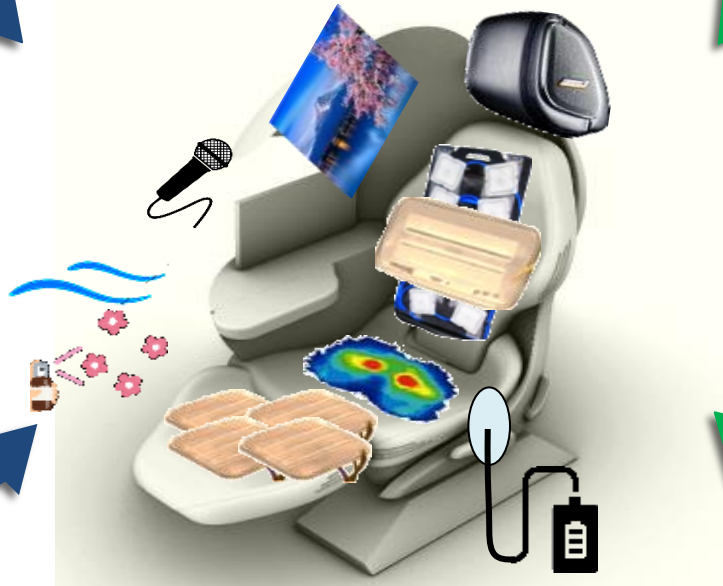
In-house system development

- Electronic Control Unit (ECU) technology



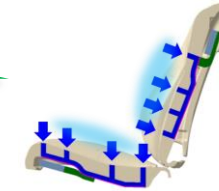
Smart Seat (Future direction of seats)

Creating new value by integrating and controlling highly functional and multifunctional hardware with software



Development of highly functional and attractive features

- Original air conditioning



- Airflow
50% more than conventional products
- Noise reduction
7% less than conventional products (FY23, internal survey)

Maintain optimal temperature and humidity environment for vehicle occupants

Safety feature development

- High-strength power recliners



Power Recliner

Belt-In Power-adjustable Seat

- Twice the strength of conventional seats
- Same size as manual type for versatility
- Compatible with arc and laser welding processes

Create and deliver New Travel and Ride Experience Value
(Development to be completed in FY2025)

Development completed
Development underway

1. FY2023 Financial Results

2. FY2024 Financial Forecast

3. Progress of the Medium-Term Management Plan (TVE*)

➤ Business Strategy

- 1) Progress of profitability improvement measures
- 2) Progress of the Medium-Term Management Plan (TVE*)
- 3) EGS initiatives

➤ Financial and Capital Strategies

4. Shareholder Return

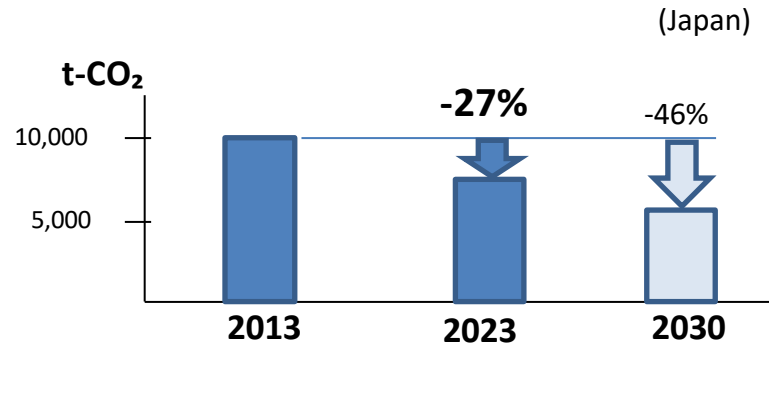
Environment: Aiming for carbon neutrality by 2050

■ Scope 1 & 2 reduction targets and results (own CO₂ emissions)

2030 Targets

Japan: Down 46% from FY2013
Overseas: Down 43% from FY2019

TACHI-S total CO₂ emissions



CO₂ reduction efforts (examples)

Introduce solar power generation (Japan, overseas)



Japan: 4 plants; Mexico: 2 plants; China: 4 plants

- No CO₂ emissions from power generation



Reduce power consumption at production sites (Japan)

- Visualize power consumption and reduce waste

■ Scope 3 initiatives (own upstream and downstream CO₂ emissions)

Identify and reduce CO₂ emissions of purchased products, including raw materials

- Hearing with suppliers
- Dialogue with material companies
- Support for suppliers
- New frame and design

Upstream

Scope3



Procurement of parts

Own company

Scope1



Fuel combustion

Scope2



Use of electricity

Downstream

Scope3

During vehicle operation (fuel and electricity consumption)

Scrapping of vehicles (dismantling)



- Reduce weight of products

- New construction methods

■ Selected as a component of the ESG Investment Stock Index

The company was selected as a component of the S&P/JPX Carbon Efficient Index*. We will continue to improve our activities and disclosure to ensure continued selection

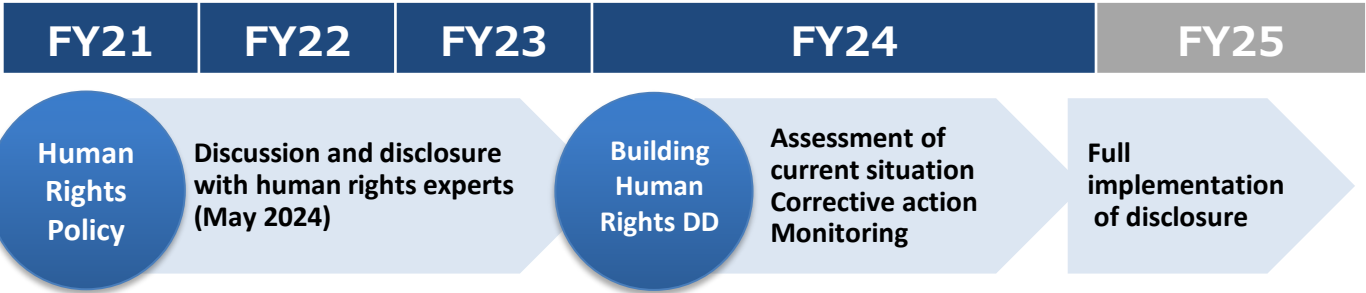


Extracted and edited from the Ministry of the Environment website

* Index weights are determined by focusing on environmental disclosure status and carbon efficiency (CO₂ emissions per unit of net sales)

Society: Human rights due diligence, empowerment of women and diversity

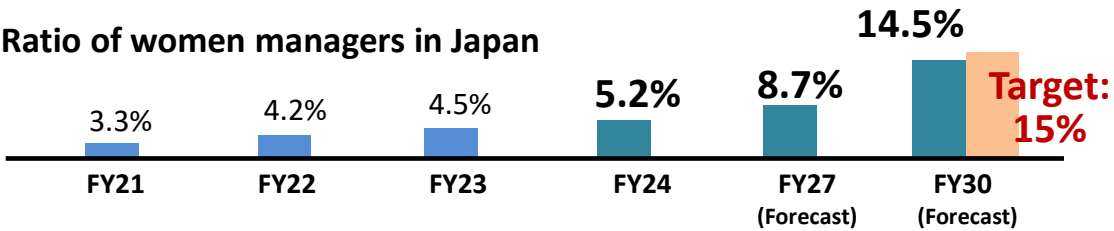
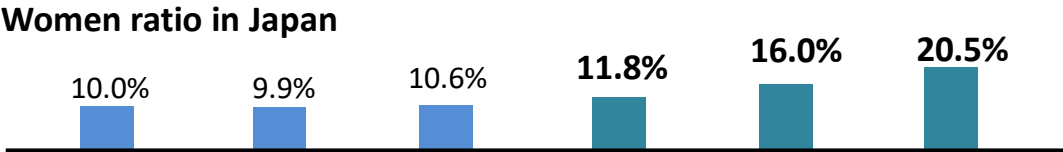
Establish human rights policy



Diversity Initiatives (Responding to Diversity)

Japan

- Elect women board candidates, obtain commitments from board members to improve the workplace, and develop and complete individual development plans with a target of 30% women board members by 2030
- Focus on Japan as a challenge and re-set a target of 15% women managers by 2030
- Declare 100% childcare leave for men employees (currently 60%) Eruboshi certification initiatives

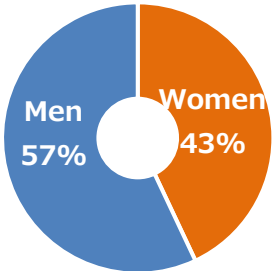


Global

- Leadership commitment in each region to further increase the percentage of women in management positions globally
- Secure candidates in Latin America; drive promotion to senior managers in China

Ratio of women (Global)

FY23 Results

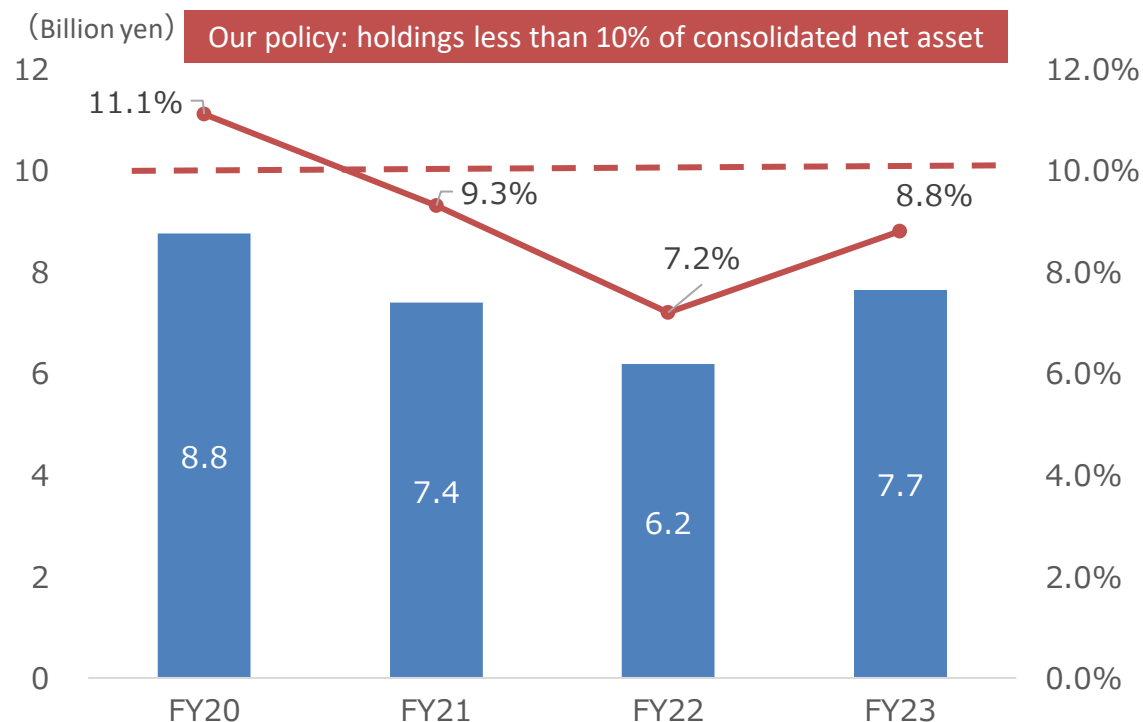


G: Governance 82 items of Corporate Governance Code were complied

■ <Principle 1-4> Cross-shareholdings (This item only continues to be explained)

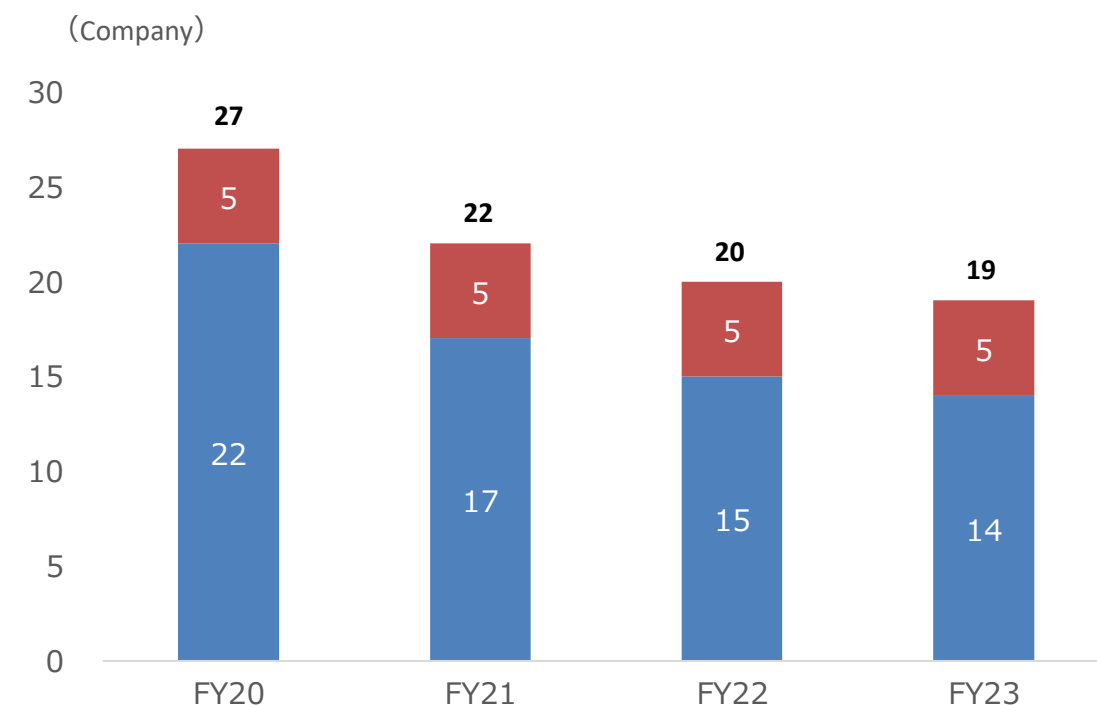
In FY2023, the Board of Directors reviewed the appropriateness of policy stockholdings and sold one listed stock

<Total amount of policy shareholdings on the consolidated balance sheet and percentage on consolidated net assets>



■ Total amount of policy shareholdings on the consolidated balance sheet (百万円)
 ● The percentage of the amount on consolidated net assets

<The number of policy shareholdings>



■ Listed ■ Unlisted

1. FY2023 Financial Results

2. FY2024 Financial Forecast

3. Progress of the Medium-Term Management Plan (TVE*)

➤ Business Strategy

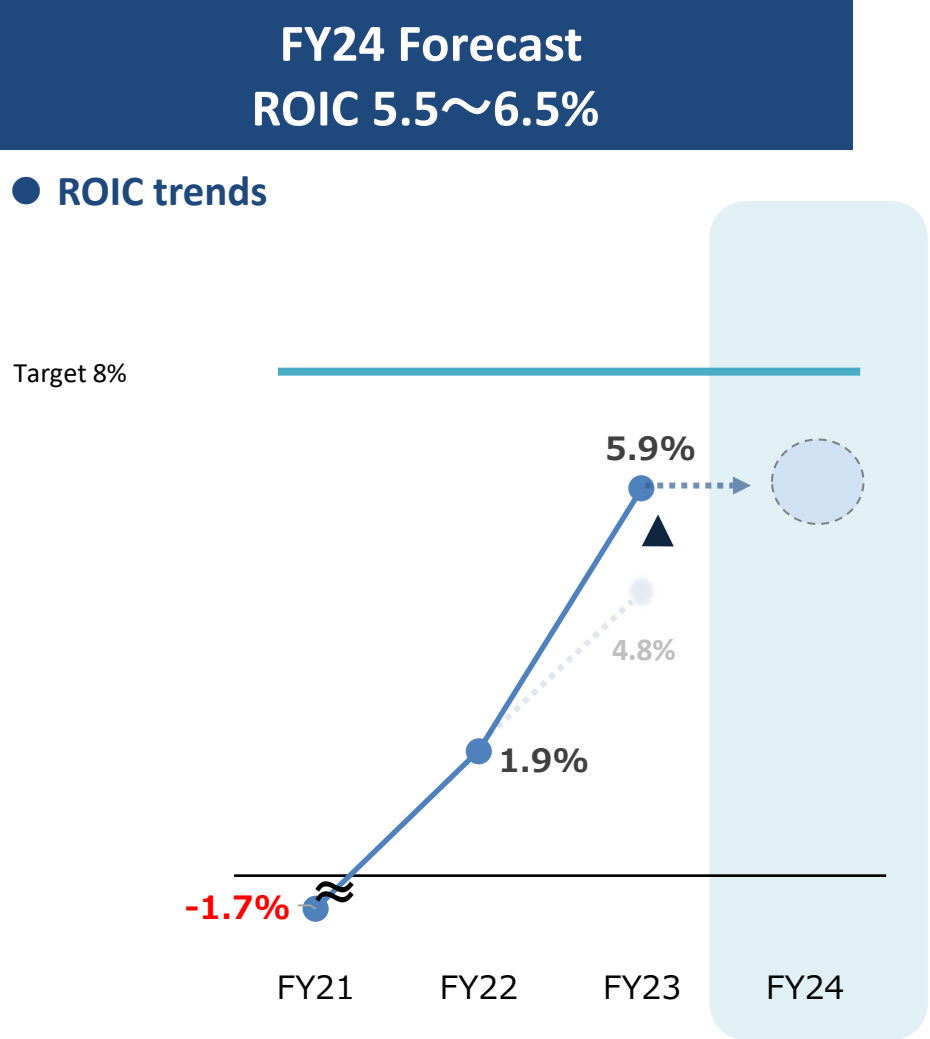
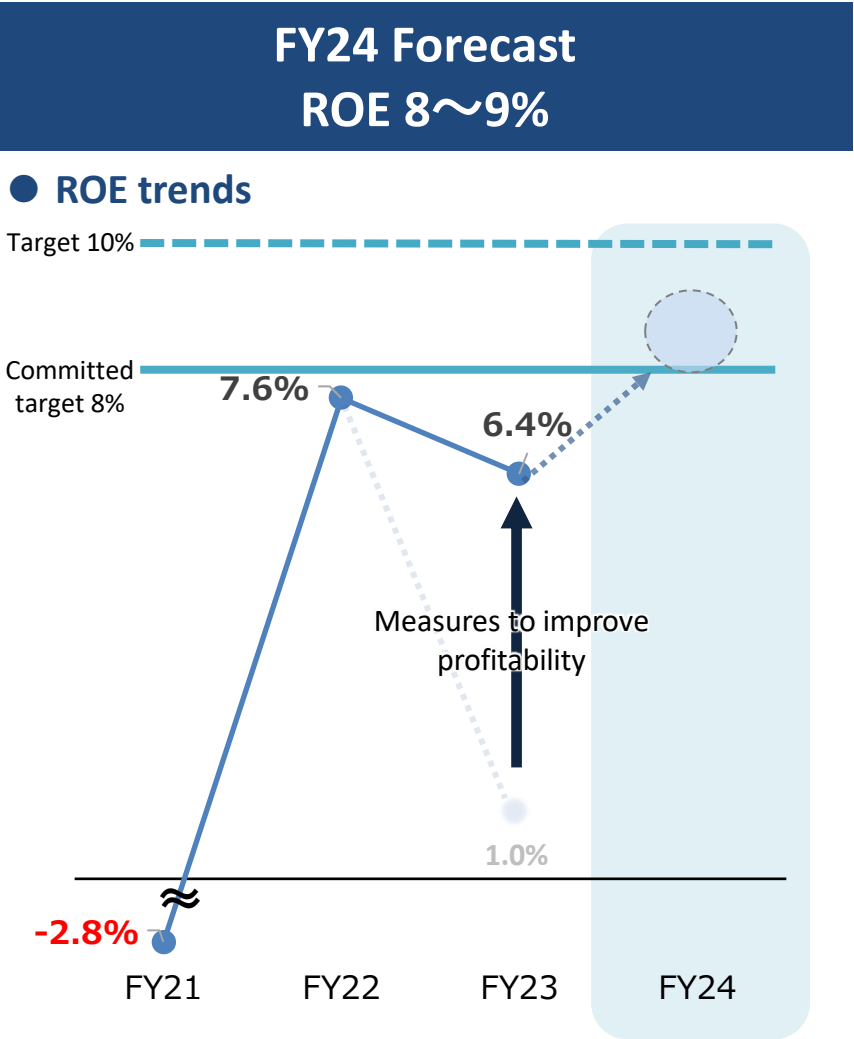
- 1) Progress of profitability improvement measures
- 2) Progress of the Medium-Term Management Plan (TVE*)
- 3) EGS initiatives

➤ Financial and Capital Strategies

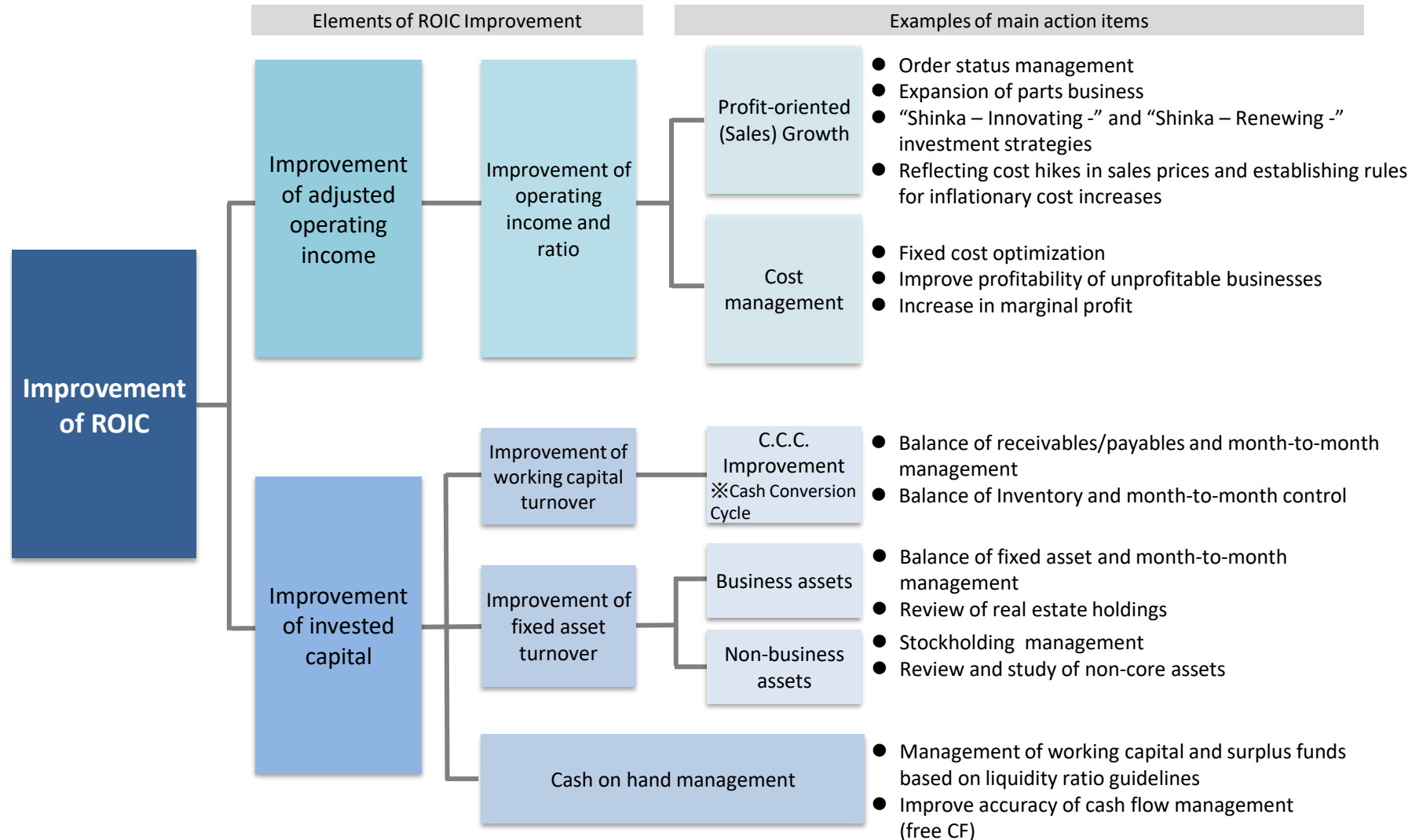
4. Shareholder Return

Forecast of ROE and ROIC after implementation of additional measures to improve profitability

ROE is expected to reach the FY2024 objective through additional measures to improve profitability and the sale of non-core business assets. However, ROIC is not forecast to reach the FY24 objective due to further deterioration in profitability in Chinese business.



Established a matrix management system involving each region and each function to improve ROIC, and started monthly management review to achieve the targets



1. FY2023 Financial Results

2. FY2024 Financial Forecast

3. Progress of the Medium-Term Management Plan (TVE*)

➤ Business Strategy

- 1) Progress of profitability improvement measures
- 2) Progress of the Medium-Term Management Plan (TVE*)
- 3) EGS initiatives

➤ Financial and Capital Strategies

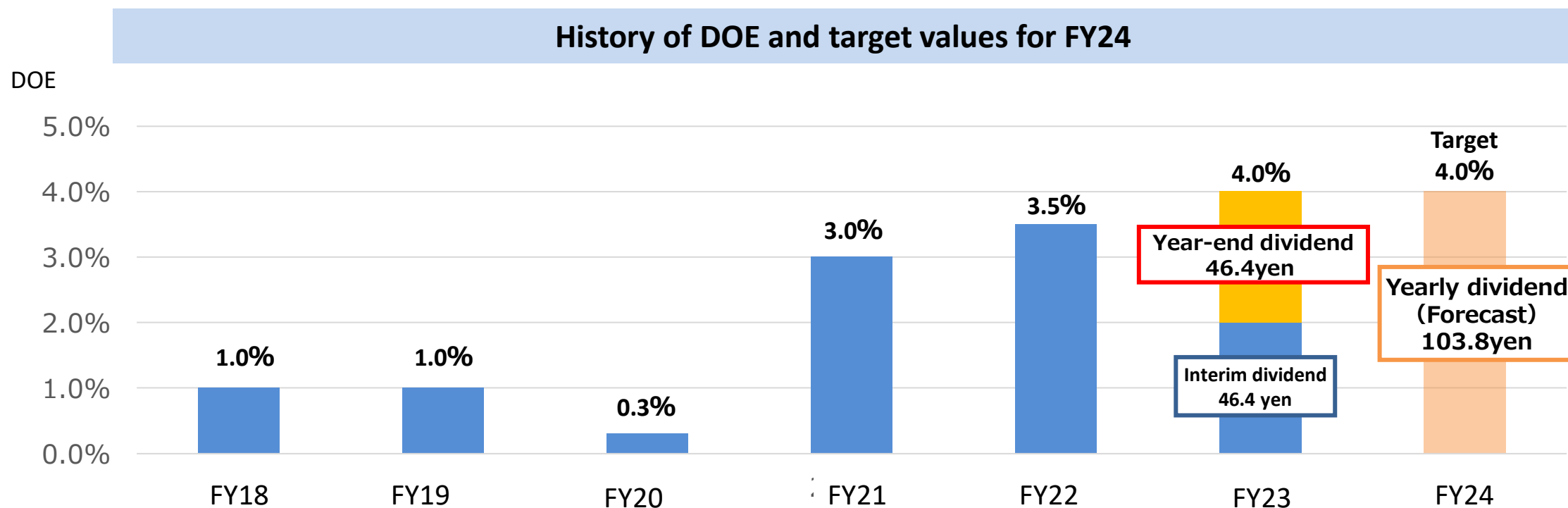
4. Shareholder Return

Shareholder Return

No change in policy of Shareholder Return set by TVE. DOE* for FY24 is forecast at 4%,
an increase of 11 yen per share over FY23

※DOE : Dividend on Equity Ratio

- FY23 : DOE 4.0% 92.8 yen / share
- FY24 : DOE 4.0% (Target) 103.8 yen / share (Forecast)



TVE Shareholder Return Policy

3~4% on a DOE basis in FY21 to FY24

Adopted DOE is adopted as the primary financial measure for dividends to achieve TVE's ROE goal of 8%

Supporting People and the Earth
through “Seating” Technology



Global Seat System Creator

Cautionary Statement

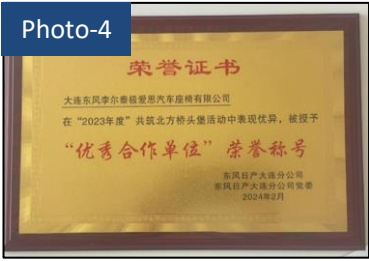
This document contains forward-looking statements that reflect TACHI-S’ judgments and estimates that have been made on the basis of currently available information. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause TACHI-S’ actual results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

FY23 Second-Half Topics

Business/Management		
Japan	TACHI-S Renews it corporate Website	Go to news release
India	Plant opening ceremony for Uno Minda TACHI-S Seating Private Limited was held	Photo-1

Award		
Japan	Cost Award, an award for excellence, from Honda Motor Co., Ltd.	Photo-2
Mexico	2022 Honda Supplier Award in Mexico for the sixth year in a row 【SETEX Automotive Mexico】	Go to news release
	2023 Toyota Boshoku America - Supplier Partnership Award 2023 – 【TACHI-S Mexico Zacatecas Plant】	Photo-3
China	2023 Nissan Best Quality Performance Award 【Lear DFM TACHI-S Automotive Seating (Dalian)】	Go to news release
	2023 Dongfeng Honda Quality Assurance Excellent Supplier Award 【Wuhan Dongfeng TACHI-S Yanfeng】	Go to news release
	2023 Zhengzhou Nissan Excellent Supplier Award 【Zhengzhou Taixin】	Go to news release
	2023 Dongfeng Nissan Dalian Branch Excellent Partnership 【Lear DFM TACHI-S Automotive Seating (Dalian)】	Photo-4

Exhibit		
Japan	Industry Promotion Fair in Iwata 【TF-METAL】 (Distributing 110 bags of sample fertilizer as part of an initiative to reuse industrial waste as fertilizer)	Photo-5
	Akita NEXT Motor Fes in Yokote 【NuiTec Corporation】	-



FY23 Second-Half Topics

ESG

Japan	Released TACHI-S ESG Report 2023	Go to news release
	Support for the Noto Peninsula Earthquake of 2024	-
	Water Station at the 56th Ome Marathon	Photo-1
	Donation of stockpiled food to food bank 【Head Office/Technical Monozukuri Center】 【TF-METAL】	Web site "Sustainability"
	Activities to recycle cutting waste 【Nui Tec Corporation】	-
	Providing "dialysis bed mattresses" to Wajima City, Ishikawa Prefecture 【TACHI-S H&P】	-
	Held "Let's Eat and Support!" programs for regions hit with Great East Japan Earthquake 【TACHI-S Service】	-
	Implementing food waste reduction initiatives 【TACHI-S Service】	-
North America	Donated the dummies it owned to the fire department to be used in training 【TACHI-S Engineering U.S.A.】	Photo-2
	Donating food and Christmas gifts 【TF-METAL U.S.A.】	Web site "Sustainability"
Mexico	Donated preserved food to nursing homes and children's homes 【TACHI-S Mexico】	Photo-3
	Donations to facilities for people with disabilities 【TACHI-S Mexico】	Photo-4
Brazil	Donated school kits and boxes of candy for children in the region 【TACHI-S Brasil】	Photo-5
China	Donations to needy families 【TACLE Guangzhou Automotive Seat】	-
	Donating supplies to elderly people living alone in the company's neighborhood 【TF-METAL Zhejiang】	-

Photo-1



Photo-2



Photo-3



Photo-4



Photo-5



Anniversary

Mexico	Held a ceremony to commemorate the 10th anniversary of the company's establishment 【SETEX Automotive Mexico】	Photo-6
China	Held a ceremony to commemorate the 10th anniversary of the company's establishment 【Lear DFM TACHI-S Automotive Seating (Dalian)】	Photo-7

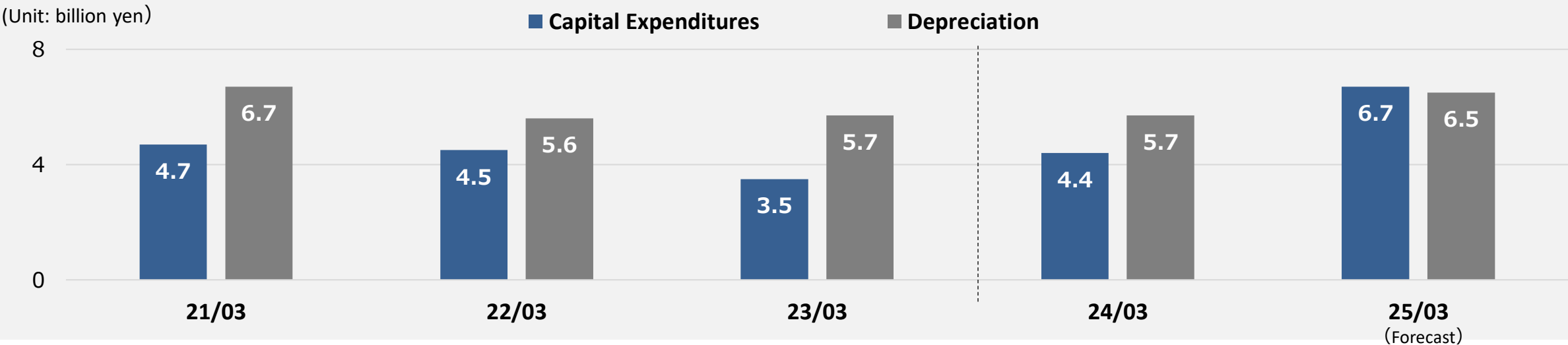
Photo-6



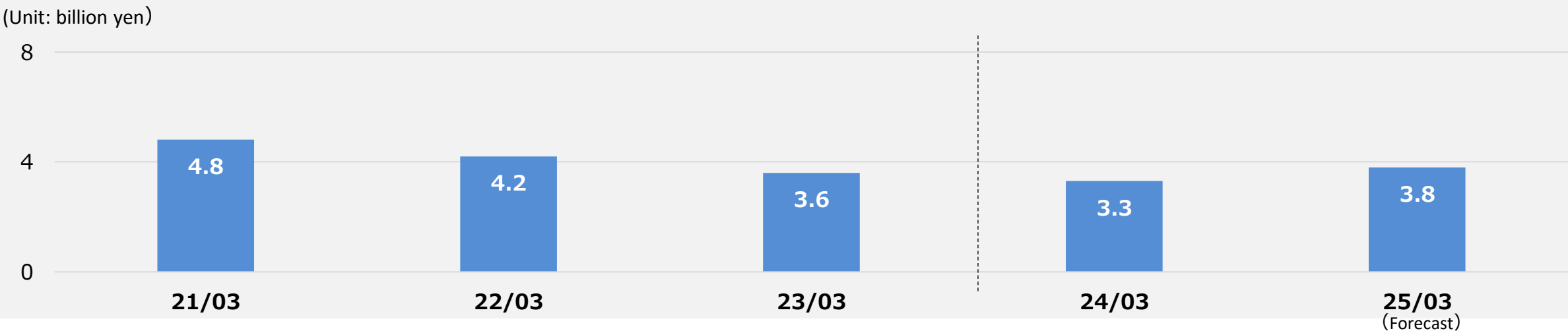
Photo-7






















Capital Expenditures & Depreciation



R & D



FY23 New Models and Minor Changes

	2023									2024		
	4	5	6	7	8	9	10	11	12	1	2	3
Japan		 ECLIPSE CROSS (M)	 OUT LANDER PHEV (M)  FAIRLADY Z (M)	 OUT LANDER (M)	 N-BOX Welfare vehicles	 N-BOX		 RAV 4 (M)		 LAND CRUISER 250		
Mexico					 SENTRA (M)  VERSA (M)				 MARCH (M)  V-DRIVE (M)			
China ASEAN		 Venucia 大v  QASHQAI	 M-NV (M)		 PALADIN	 Venucia VX6		 TRITON	 PATHFINDER			

●NISSAN

●HONDA/ACURA

●MITSUBISHI

●TOYOTA/HINO

●OTHER

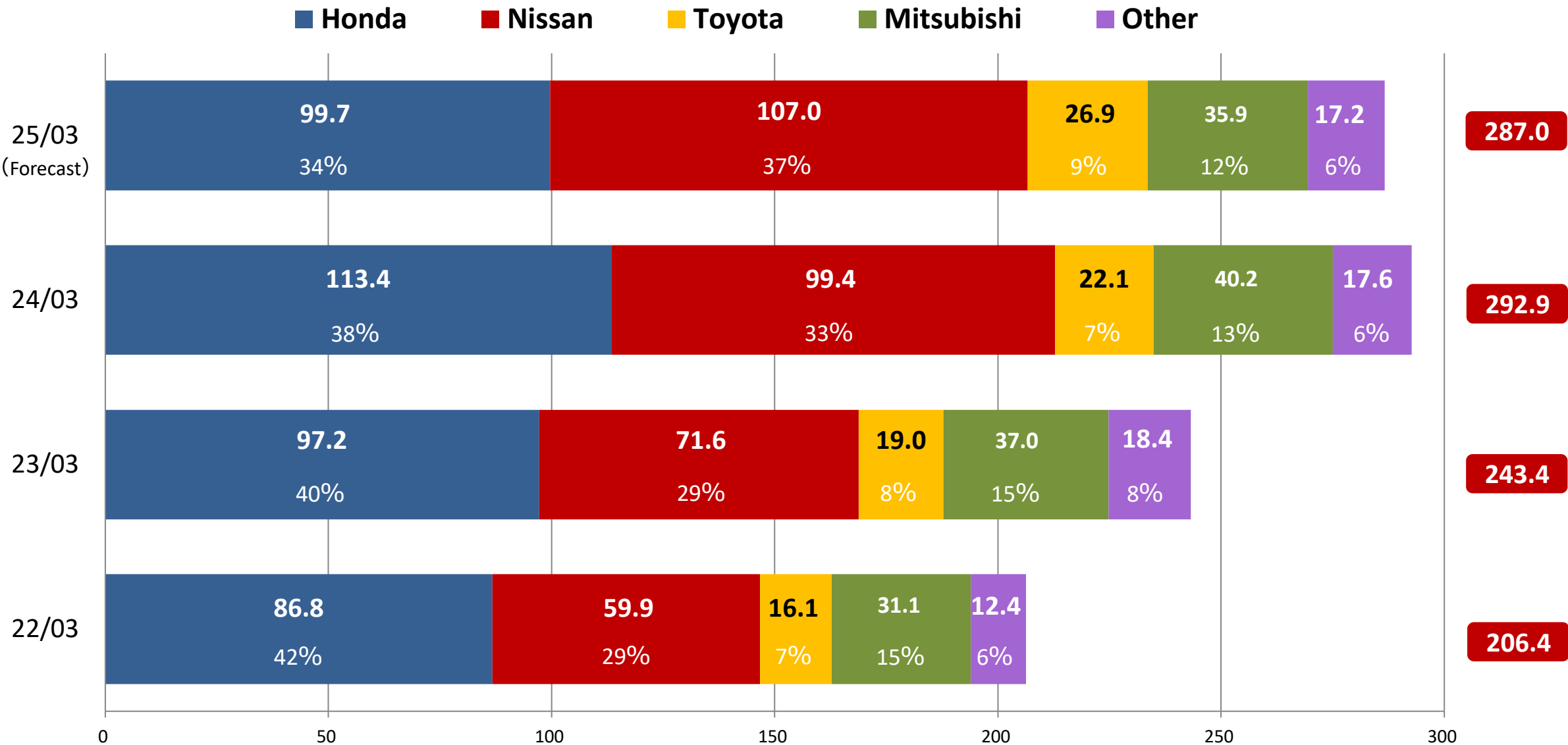
(M) : Minor Change Model Year

(Unit: yen)

	21/03	22/03	23/03	24/03	25/03 (Forecast)
USD	105.79	112.06	135.07	143.83	143.00
MXN	5.02	5.38	6.50	7.91	9.00
EUR	123.22	130.54	140.86	156.26	160.00
RMB	15.41	16.94	19.42	19.79	20.50

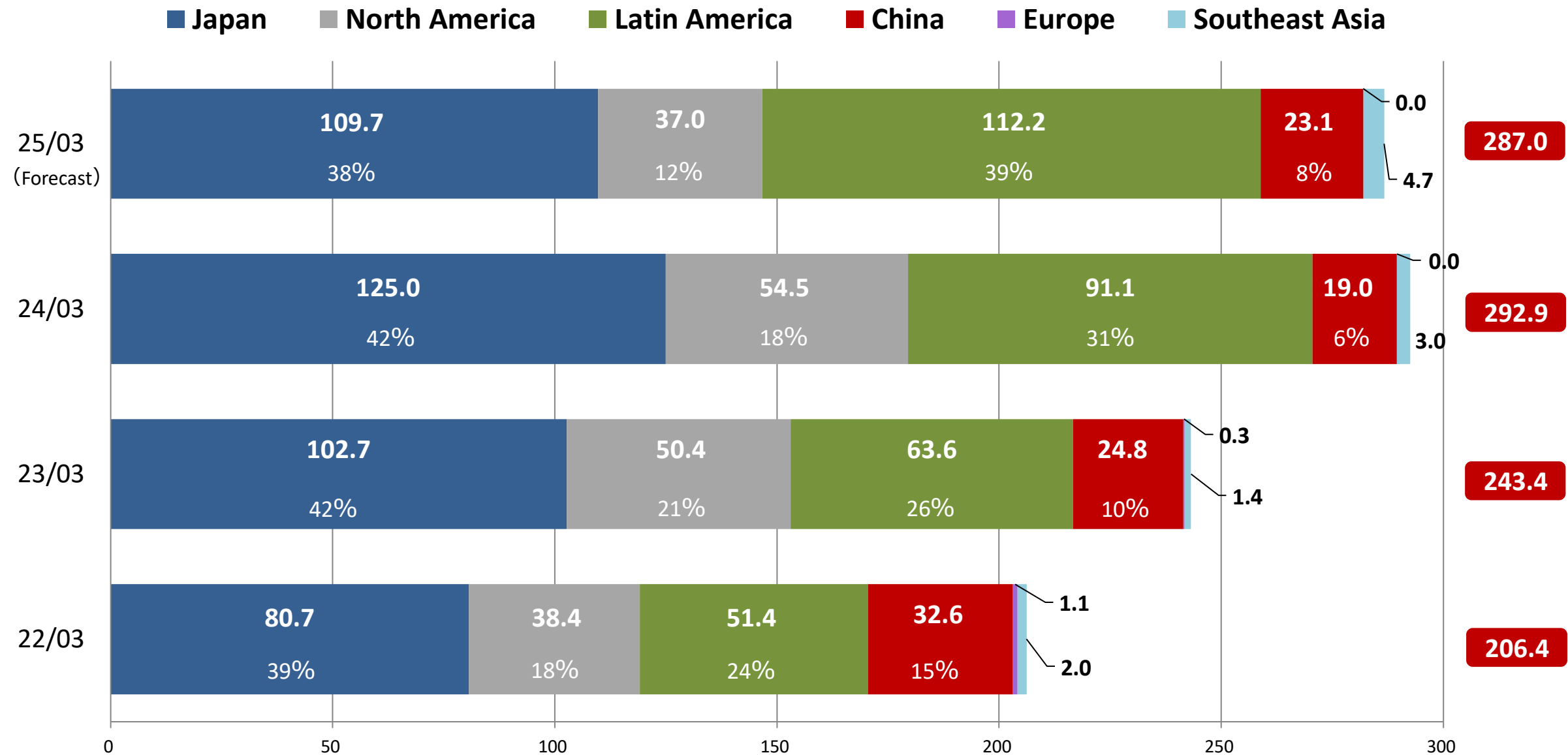
Net Sales by Customer (Consolidated)

(Unit: billion yen)



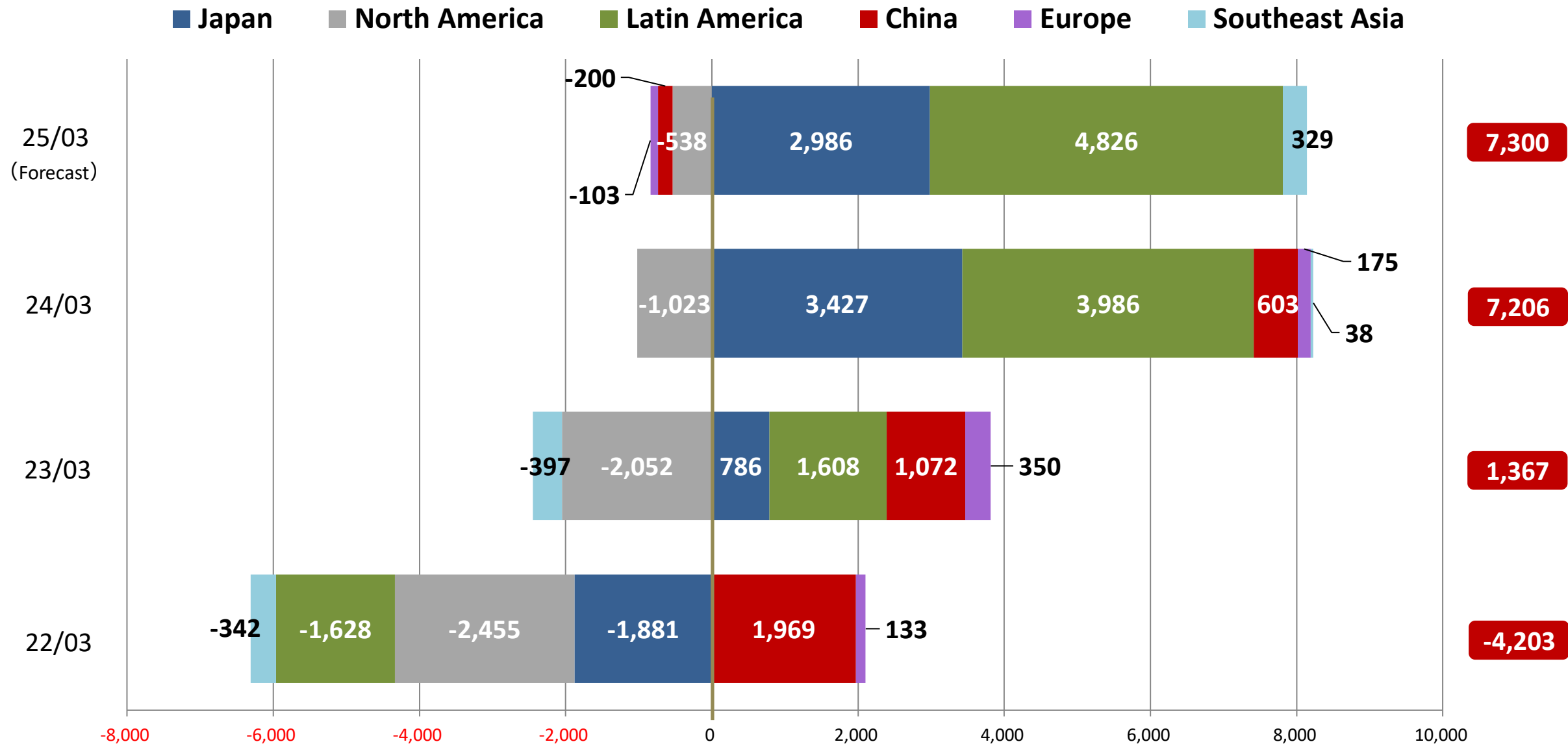
Net Sales by Region (Consolidated)

(Unit: billion yen)



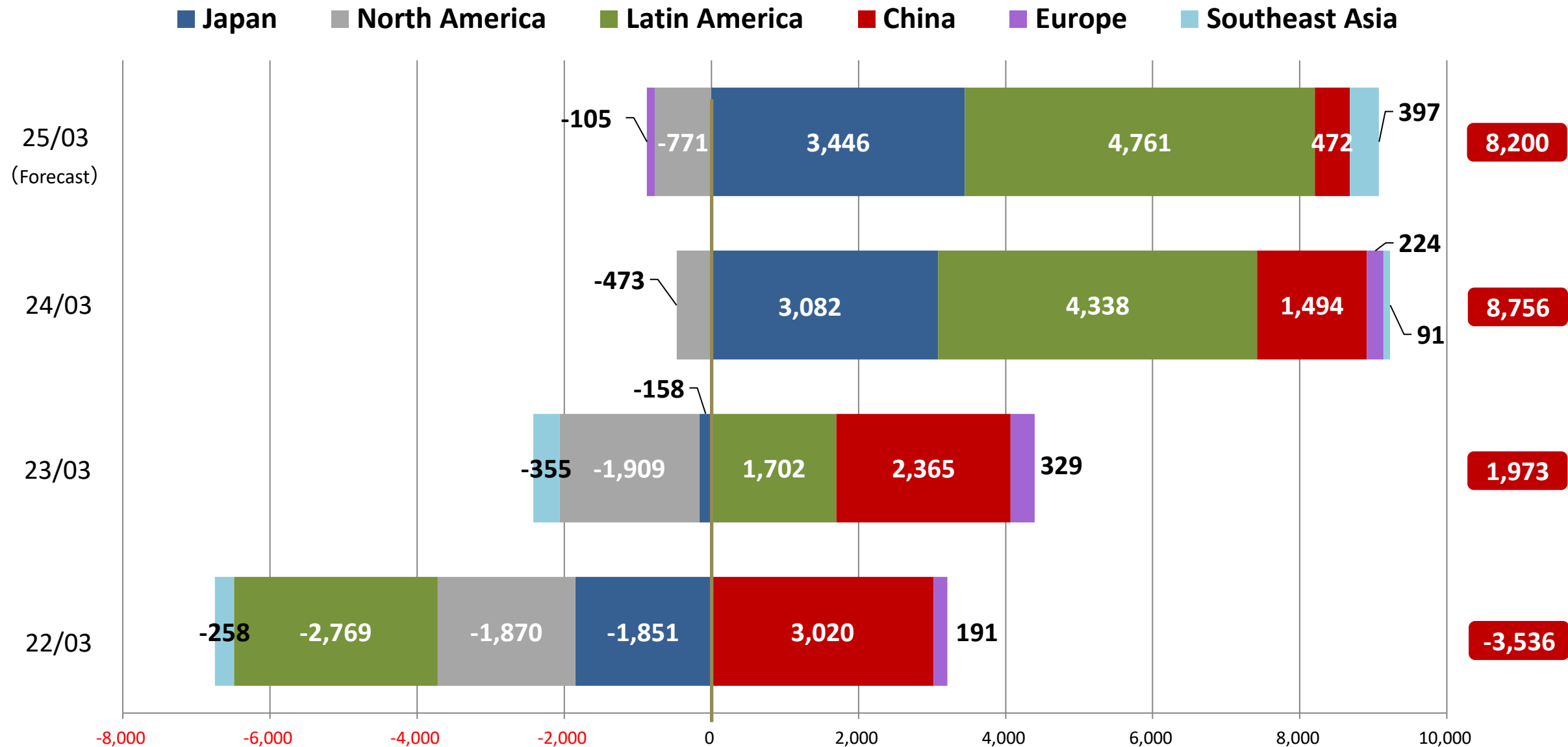
Operating Income by Region (Consolidated)

(Unit: million yen)



Ordinary Income by Region (Consolidated)

(Unit: million 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 *Changed 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, TOYOTA BOSHOKU	January, 1980 *Closed Hiratsuka Plant and moved to Musashi Plant on December, 2022
Ome Plant	Ome-shi, Tokyo	Prototype Manufacturing of automotive seats and parts	Hino	April, 1969
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, 2024

TACHI-S Group Companies (Japan)



Scope of Consolida-tion	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	NISSAN	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.

TACHI-S Group Companies (North America)



Scope of Consolida-tion	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.)	(51.0%)	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.
○	TechnoTrim, Inc.	Michigan, U.S.A .	0 million USD	Manufacturing/sales of automotive seat trim parts	Major automotive seat manufacturers in North America including TACHI-S group companies	(49.0%)	November, 1986	Mar.
◎	TF-METAL U.S.A., LLC	Kentucky, U.S.A.	10 million USD	Manufacturing/sales of automotive seat parts	TAS-U.S.A., TF-METAL Mexico	(100.0%)	March, 2004	Mar.

TACHI-S Group Companies (Latin America / Europe)

Scope of Consolida- tion	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)	(95.0%)	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	Mar.
◎	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.
◎	TACHI-S Engineering Europe S.A.R.L.	Meudon-La-Forêt, France	23 million EUR	Sales in Europe, manufacturing/sales of automotive seat parts	TACHI-S	100.0%	October, 2004	Dec.

TACHI-S Group Companies (China-1)

Scope of Consoli dation	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)



Scope of Consolida-tion	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.
※	Zhengzhou Taizhixin Automotive Seating Co., Ltd.	Henan, China	90 million RMB	Manufacturing/sales of automotive seats and seat parts	-	(49.0%)	June, 2019	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.

TACHI-S Group Companies (Southeast Asia)

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	164 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.

Contact

TACHI-S CO., LTD. Corporate Planning Office

1-3-1 Suehiro-cho, Ome-shi, Tokyo
(Headquarter/Technical Monozukuri Center)

TEL : +81-428-33-1138

E-mail : ts-kikaku@tachi-s.co.jp

In charge of IR : Nakamura, Tsuruta, Takanashi