

FY2025 Second Quarter Financial Results

From April 1 through September 30, 2025

TACHI-S CO.,LTD.

November 25, 2025



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

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Financial Results for Q2 FY2025 (Consolidated) -YoY-

(100 million yen)
(Rounded down to the nearest 100 million yen)

	24/9	25/9	Change	Change (%)
Net Sales	1,451	1,275	-176	-12.1
Operating Income	26	28	+1	+7.2
Ordinary Income	17	32	+14	+83.6
Net Income	9	25	+15	+164.6

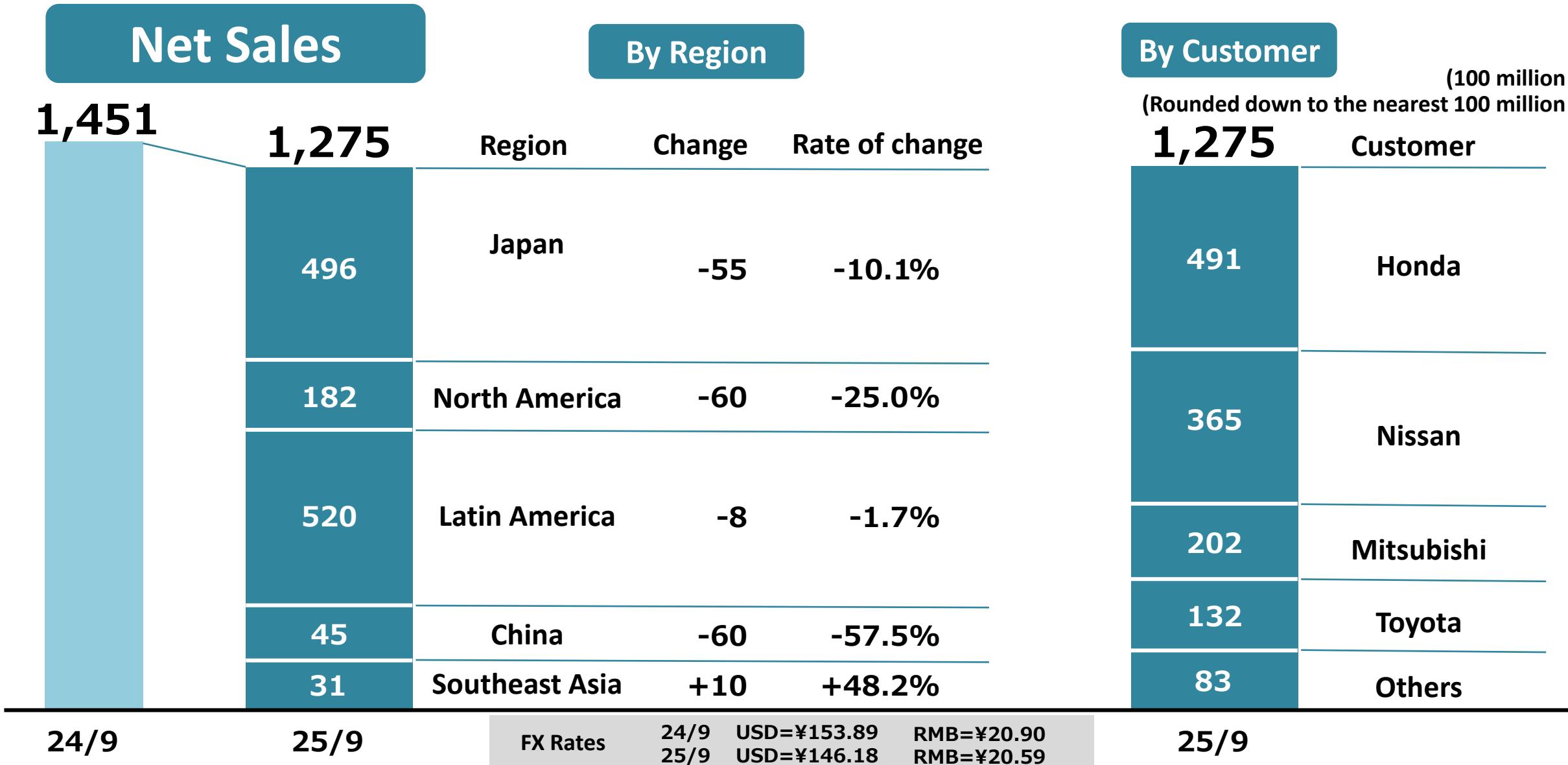
* Net income attributable to owners of the parent

<Overview of Q2 FY2025 Results>

- ◆ Net sales decreased year-on-year due to the impact of group restructuring and foreign exchange fluctuations.
- ◆ Operating income increased despite the impact of lower revenue, thanks to improvements in the profit structure and the effects of businesses restructuring.
- ◆ Ordinary income and interim net income attributable to owners of the parent company increased due to the elimination of factors that caused deterioration in the performance of affiliated companies in the same period of the previous year and the impact of foreign exchange fluctuations, despite the absence of gains on the sale of fixed assets recorded in the previous year.

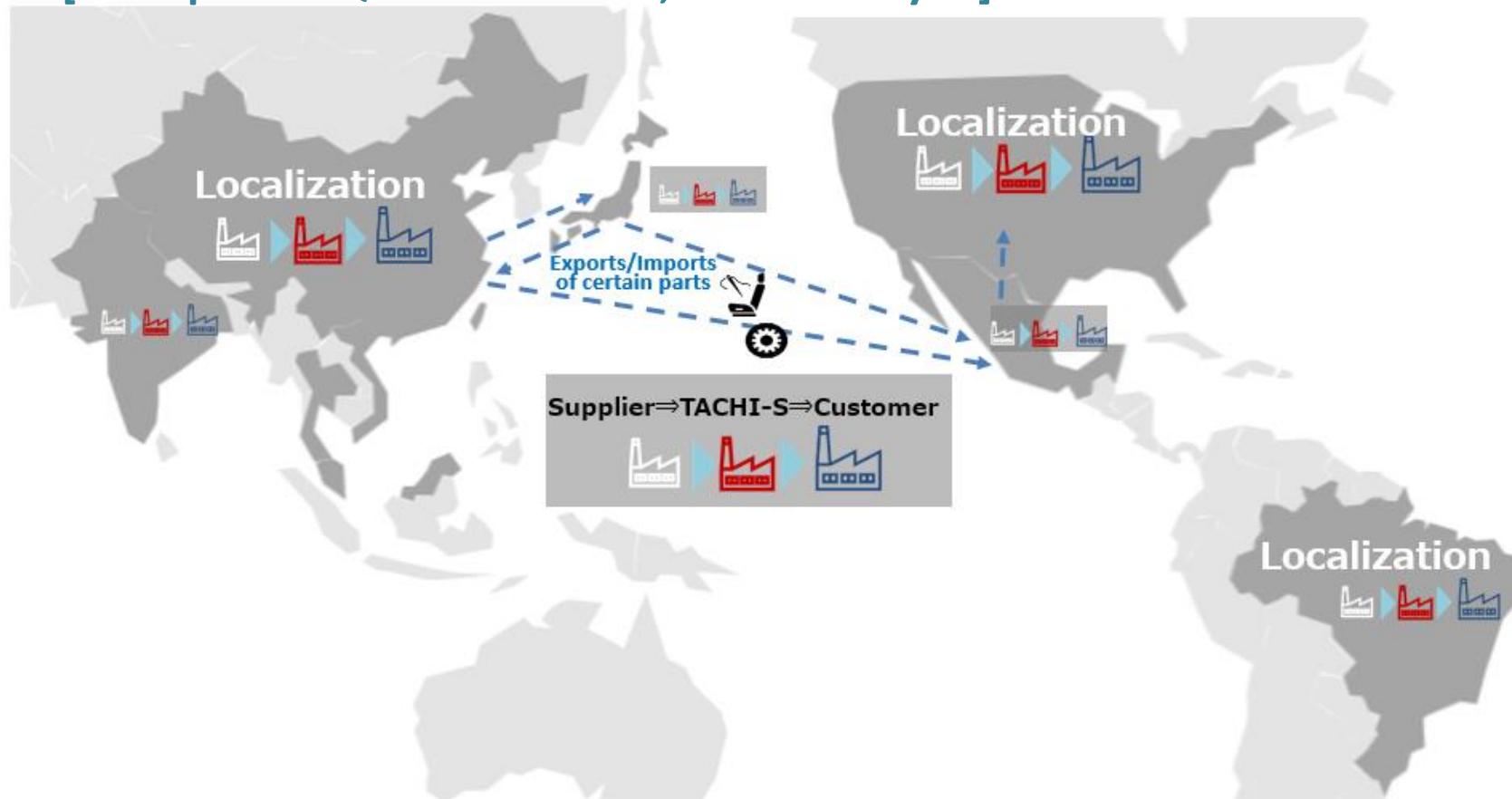
Factors of Changes in Results (Consolidated) - YoY -

FY2025 Q2 Financial Results



FX Impact

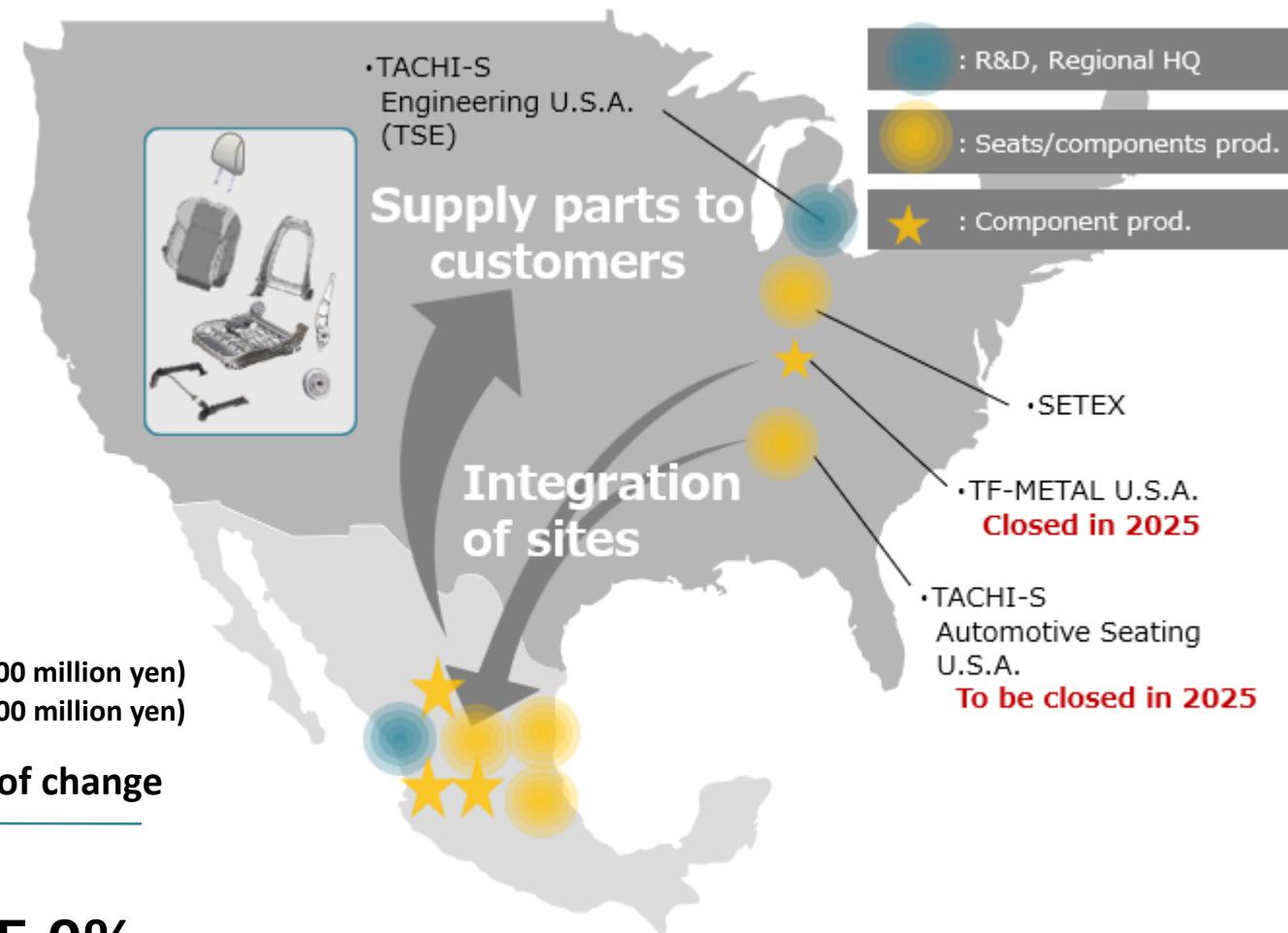
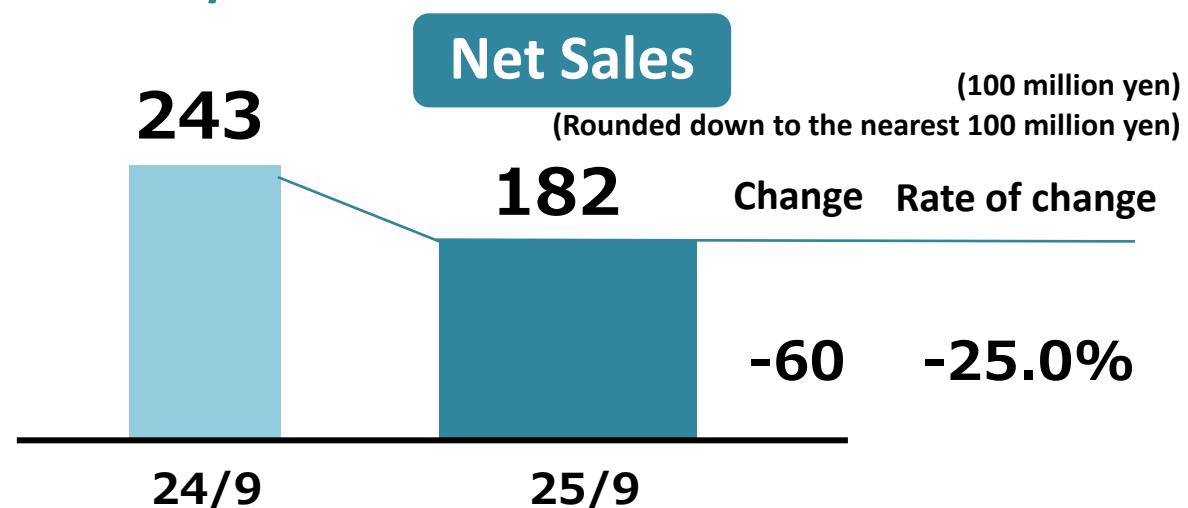
- Our supply chain is basically set up on local procurement for local production with virtually no cross-border import/export transactions.
- The impact of FX on transactions is minimal; only the impact of FX rate conversion on the financial statements. [FX impact in Q2 FY2025 : -10,800 million yen]



Factors for Revenue Decline② Business Structural Reform

U.S. Decline in Sales Volume

- Closed unprofitable businesses by 2025 and shifted production to Mexico for consolidation
- Supply parts from Mexico to Customers' production sites and the designated seat production sites.
- Maintain and strengthen development and production system for Honda.



China

- Shift to a business structure leveraging the strengths of our joint venture partner in Nissan Business (see chart below). We provide support in manufacturing and quality.

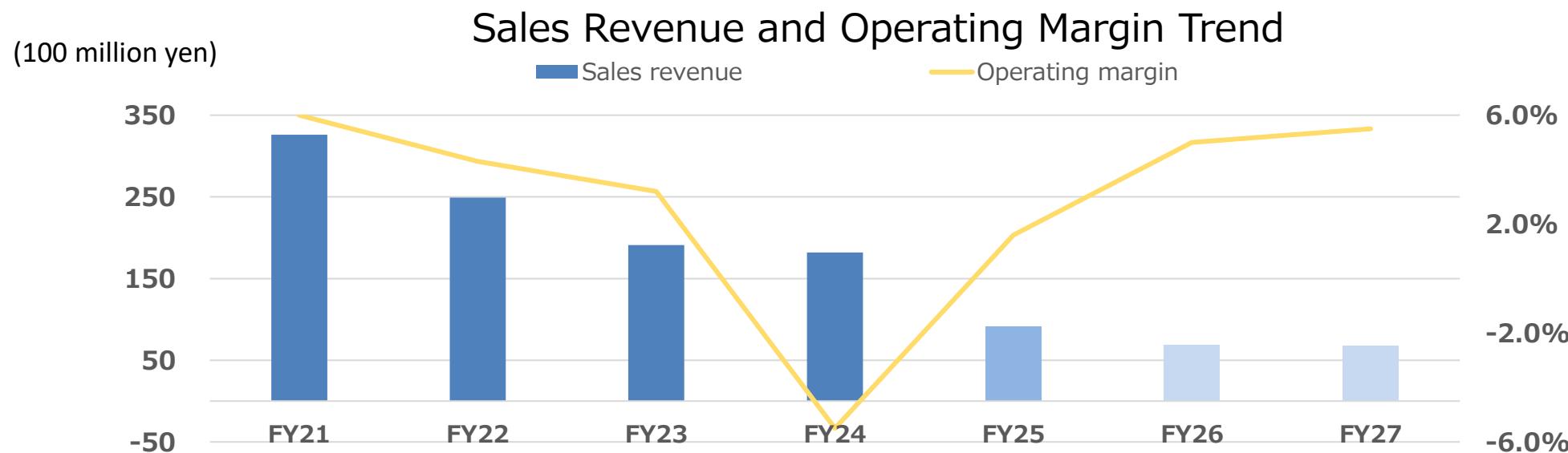
Joint ventures with Dongfeng Lear Automotive Seating Co., Ltd.

Affiliated companies with changed shares	Before change	After change
TACLE Guangzhou Automotive Seat Co., Ltd. *1	51%	49%
TACHI-S Lear DFM Automotive Seating (Xiangyang) Co., Ltd. *1	51%	20%
Lear Dongshi TACHI-S Automotive Seating (Wuhan) Co., Ltd. *2	34%	5%

*1: After the change in the investment ratio, it will become an equity method affiliate.

*2: It will continue to be a non-equity method affiliate.

- We will lead parts business and pursue growth opportunities while ensuring high profitability and capital efficiency.

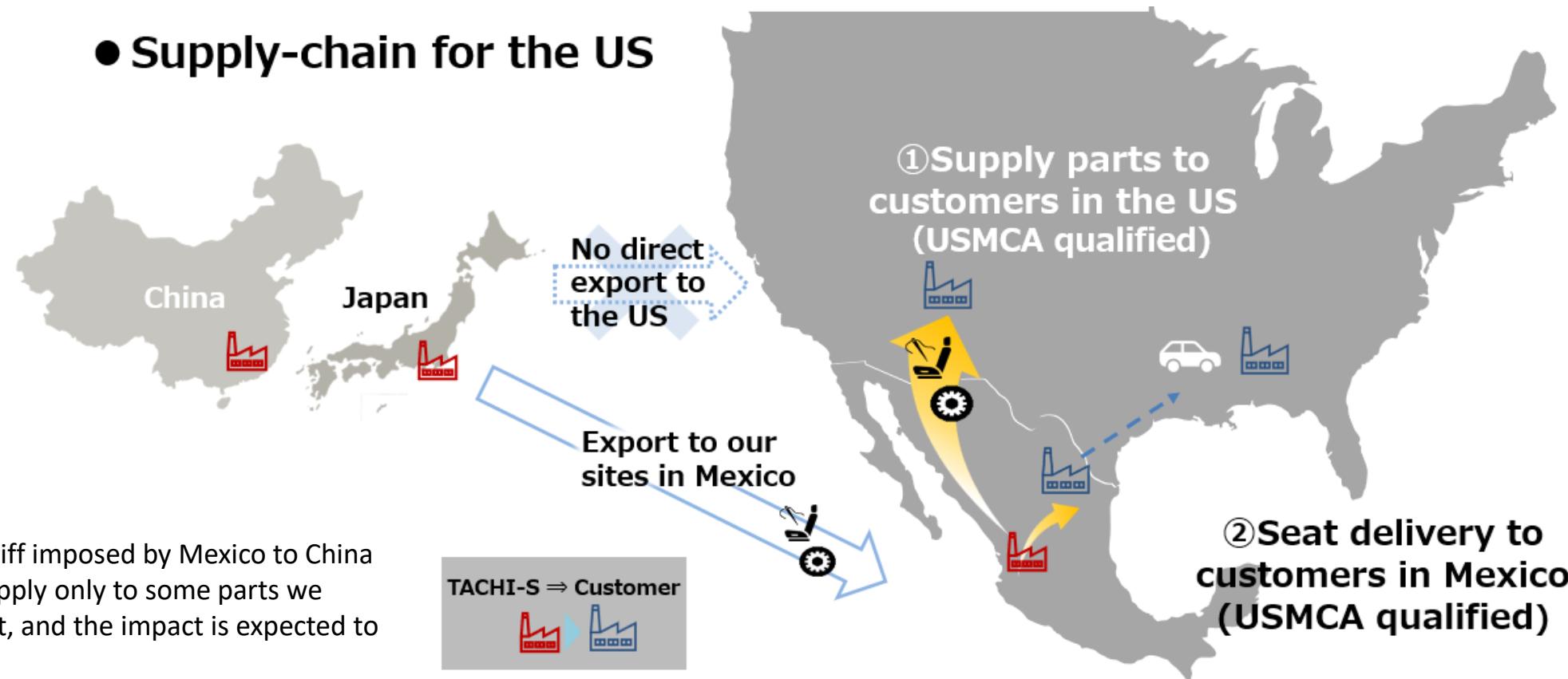


Impact of Market Environment

Trump Tariffs

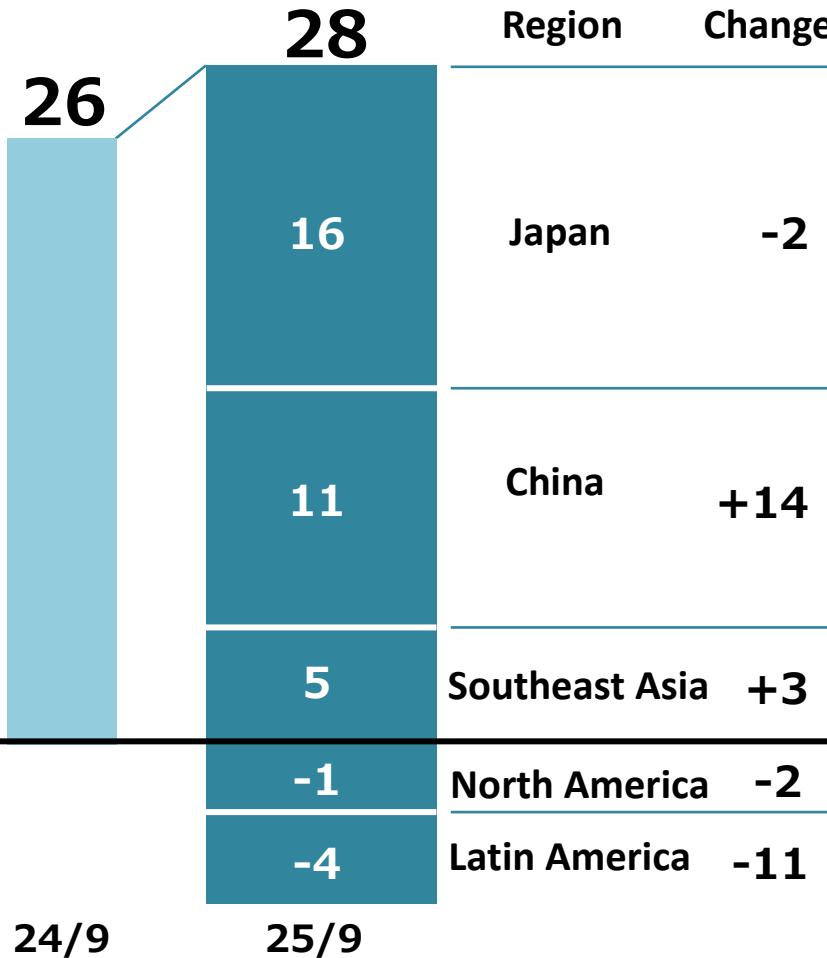
- Basically, there is no impact with no direct exports from Japan or China to the United States.
- All parts exported from Mexico to North America are supplied as products that fit the USMCA tariff exemption rule.

● Supply-chain for the US

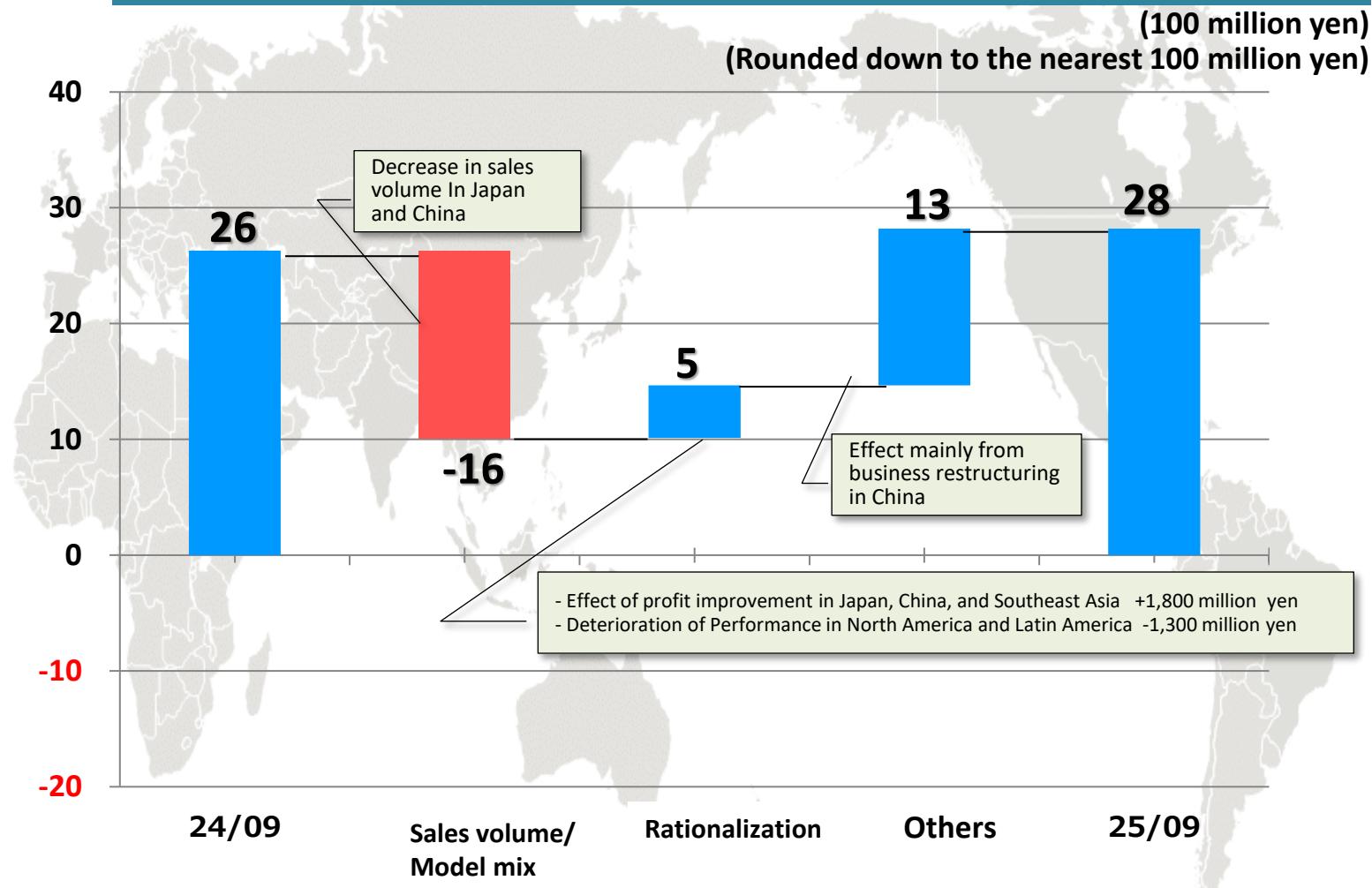


Factors of Changes in Operating Income (Consolidated) -YoY-

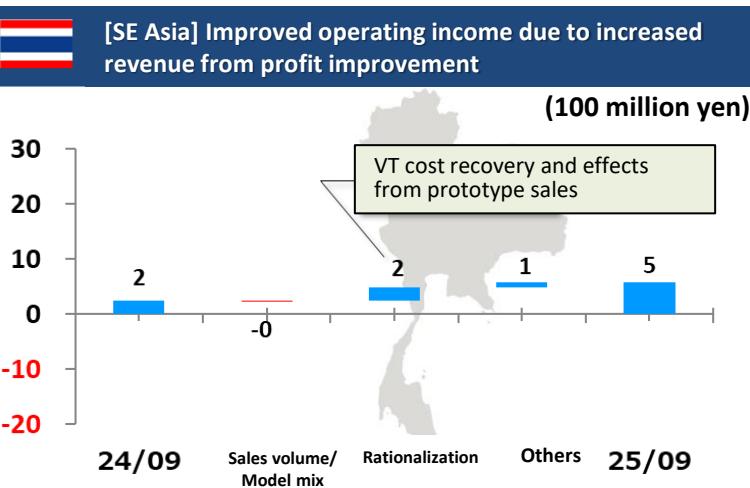
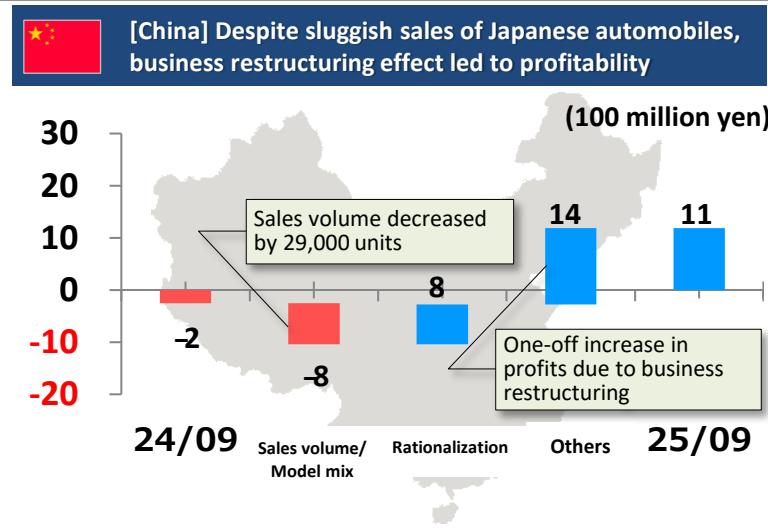
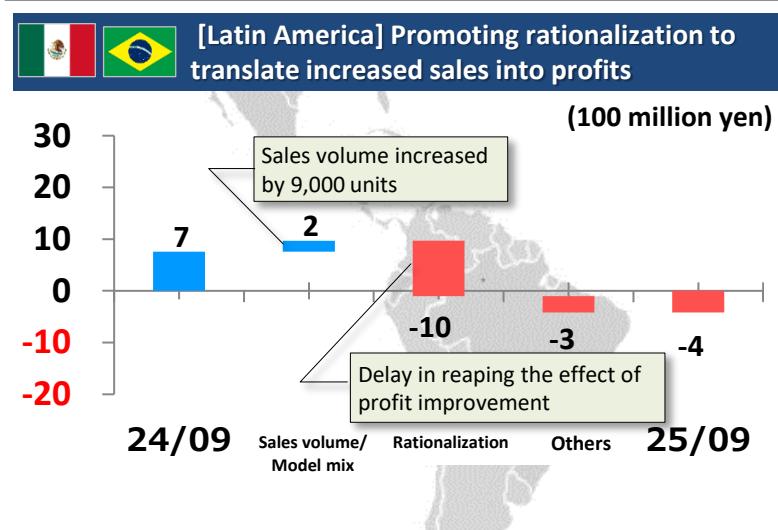
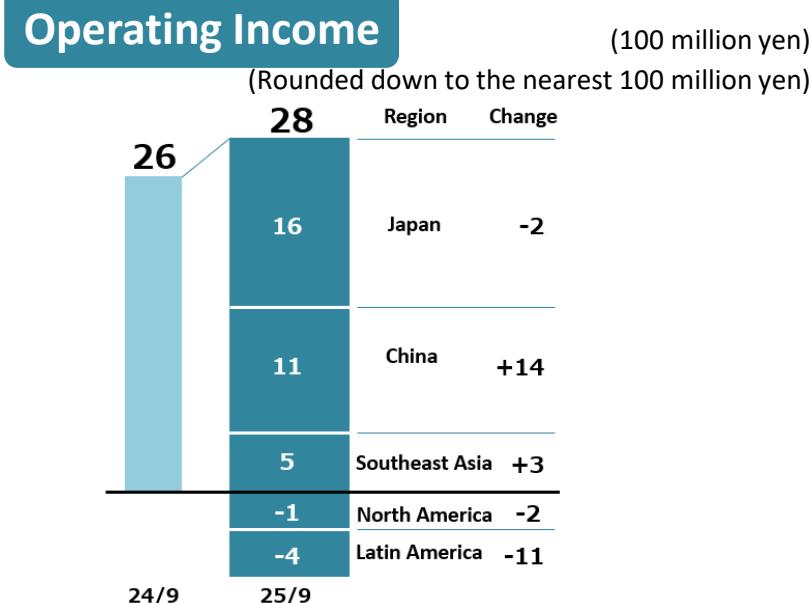
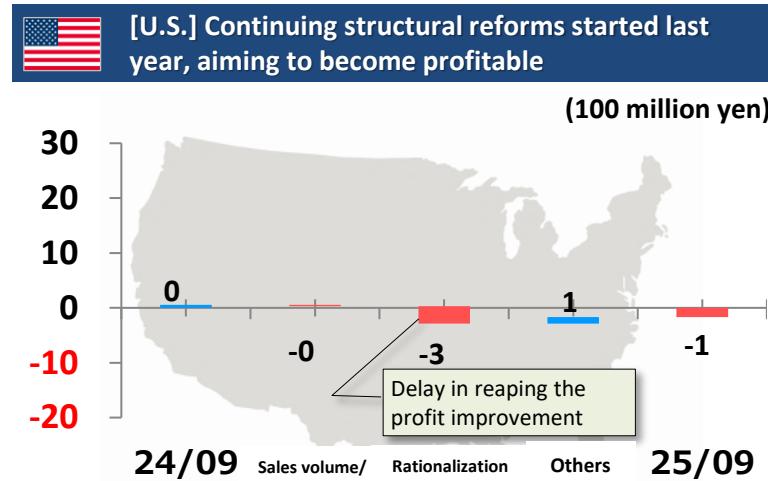
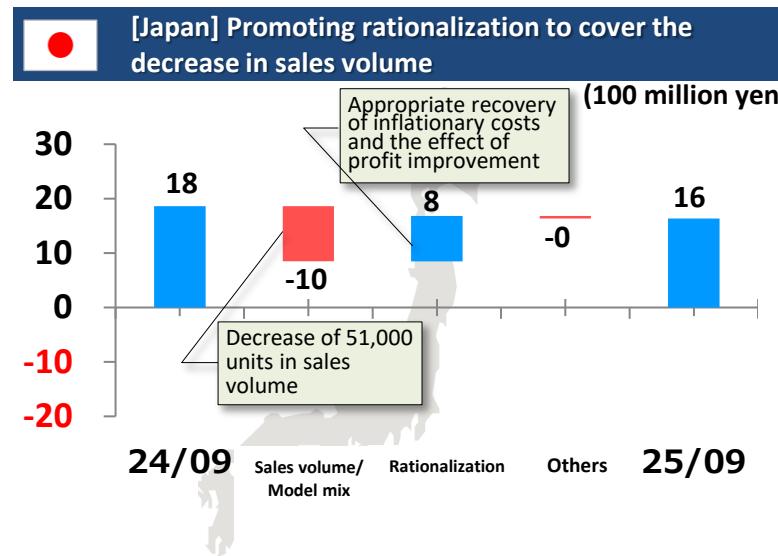
Operating Income



Operating Income increased, driven by profitability improvement and business restructuring effects, despite lower unit sales.



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

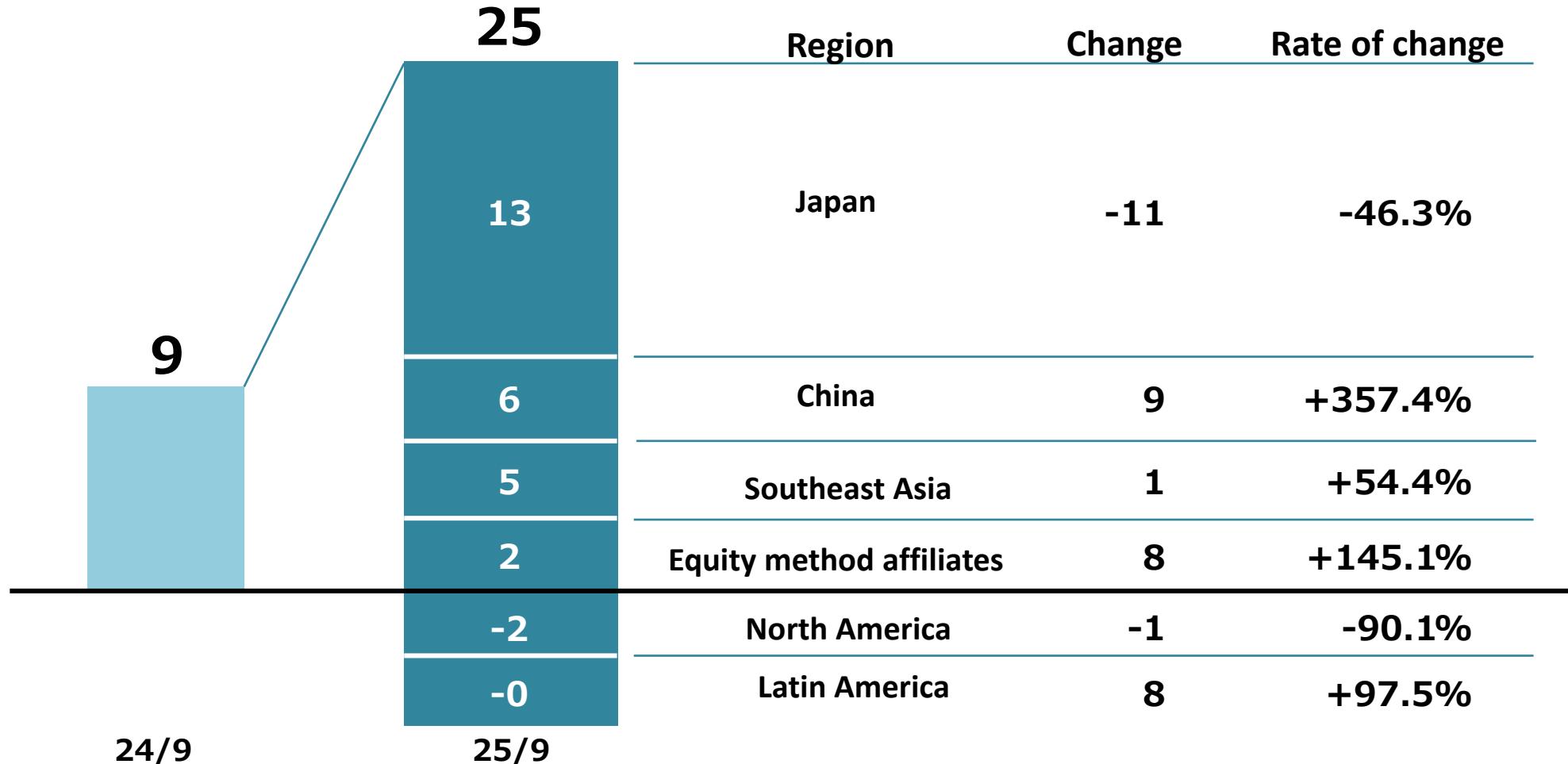


Net Income*

* Net income attributable to owners of the parent

(100 million yen)

(Rounded down to the nearest 100 million yen)



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FY2025 Full-Year Forecasts (Consolidated) -YoY-

FY2025 Q2 Financial Results

(100 million yen)

(Rounded down to the nearest 100 million yen)

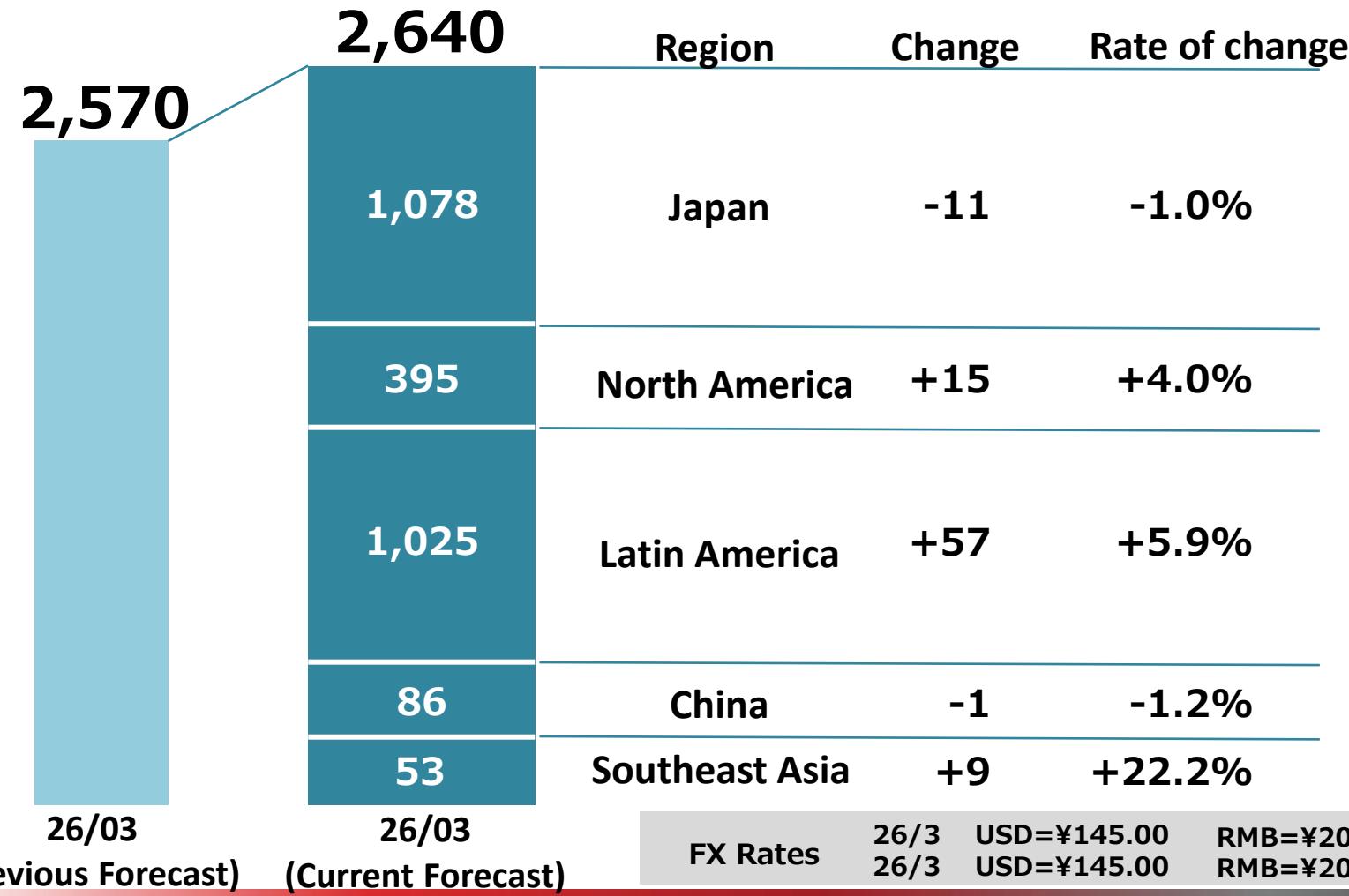
	Full-year [Announced on May 14]	Full-year [Announced on Nov 25]	Change	Change (%)	FY2024 Results [Reference]
Net Sales	2,570	2,640	70	2.7	2,853
Operating Income	90	90	—	—	96
Ordinary Income	100	110	10	10.0	107
Net Income*	80	80	—	—	113

<FY2025 Forecast>

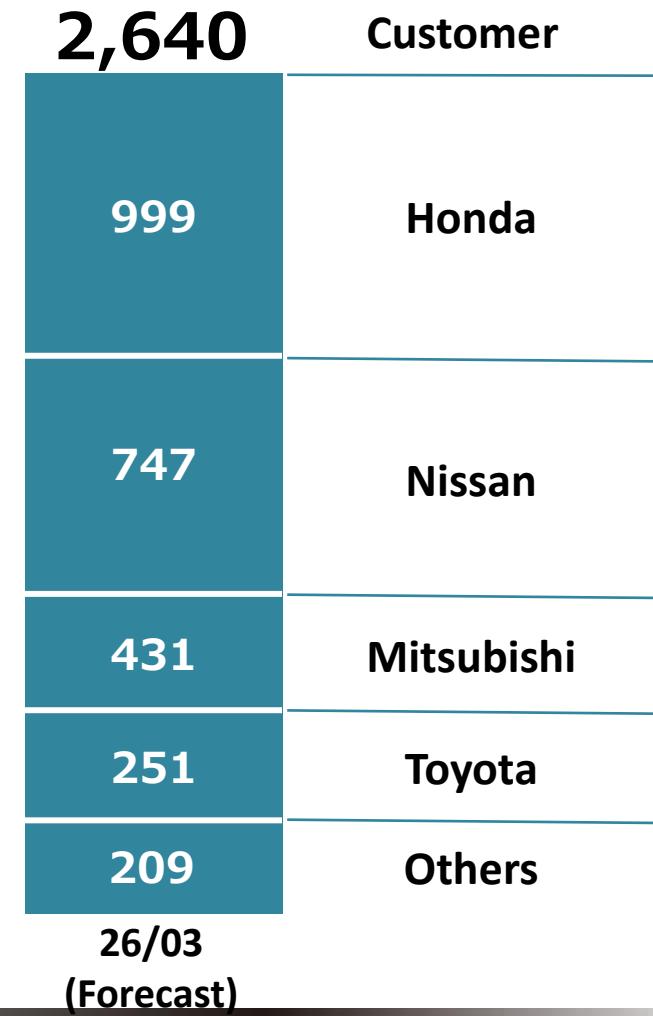
- ◆ Net Sales is expected to increase due to the increase of OEM production volumes in Latin America.
- ◆ Ordinary income is expected to exceed the previous forecast due to improved performance of equity-method affiliates and foreign exchange fluctuations.

Factors of Changes in Nest Sales (Consolidated) vs. Previous Forecast

Net Sales

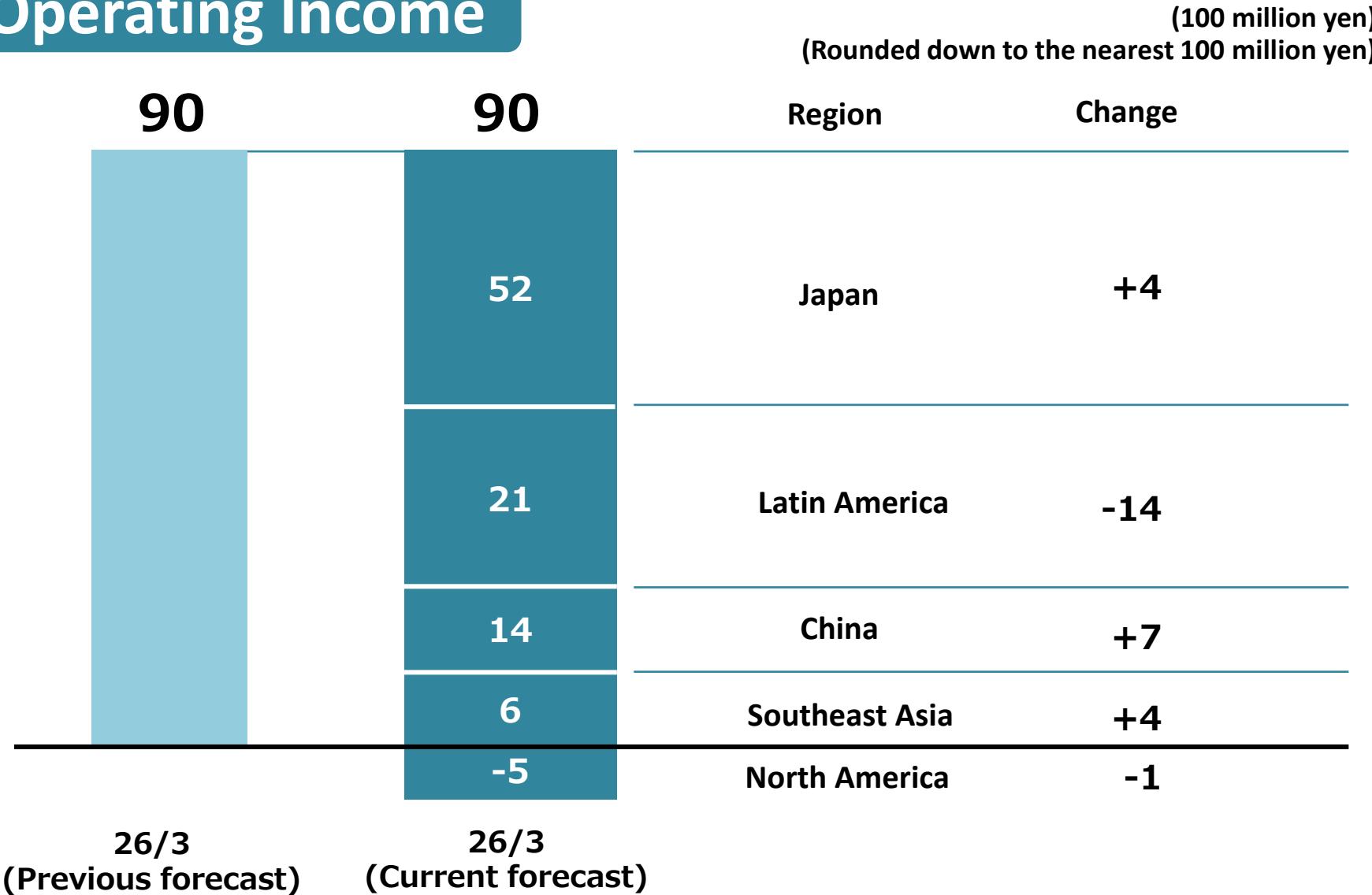


By Customer

(100 million yen)
(Rounded down to the nearest 100 million yen)

Factors of Changes in Operating Income (Consolidated) vs. Previous Forecast

Operating Income



Factors of Changes in Net Income (Consolidated) vs. Previous Forecast

Net Income Attributable
to Owners of the Parent

(100 million yen)
(Rounded down to the nearest 100 million yen)

Region	Change	Rate of change
Japan	+1	+3.3%
Latin America	-9	-41.5%
China	+3	+77.3%
Southeast Asia	+4	+182.2%
Equity method affiliates	+4	+67.1%
North America	-4	-236.5%

26/3 (Previous forecast) 26/3 (Current forecast)

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 - “Deepening” Shinkha: Strengthening Monozukuri Competitiveness 2.0
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2030 Vision and Positioning of New Medium-Term Management Plan TVE Wave2 2027

2030 Vision

In line with our company motto of "mutual respect and cooperation", we will transform value proposition through innovation for improvement in competitiveness and profitability and contribute to the realization of a sustainable society by addressing social issues.

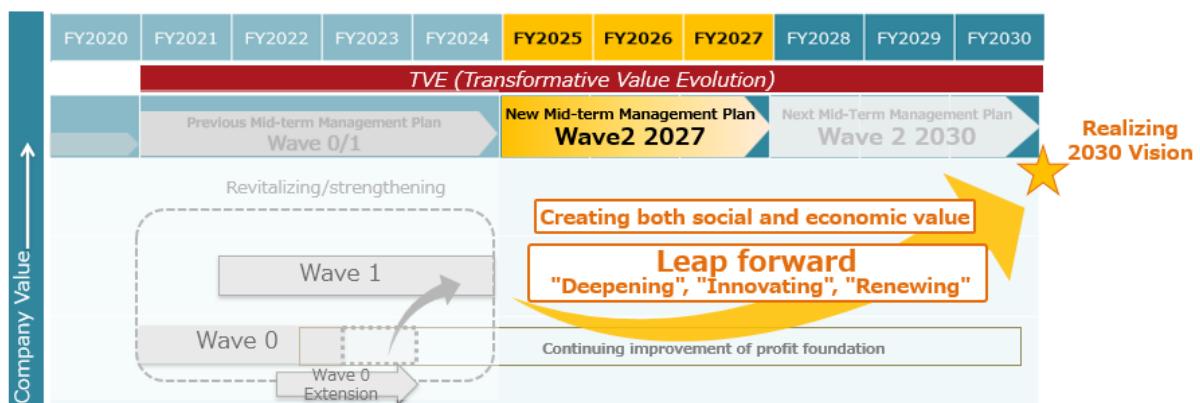
TVE Roadmap

Wave0/1 Phase to revitalize/strengthen through building the foundation

- Improvement of profit structure
- Improvement of capital efficiency

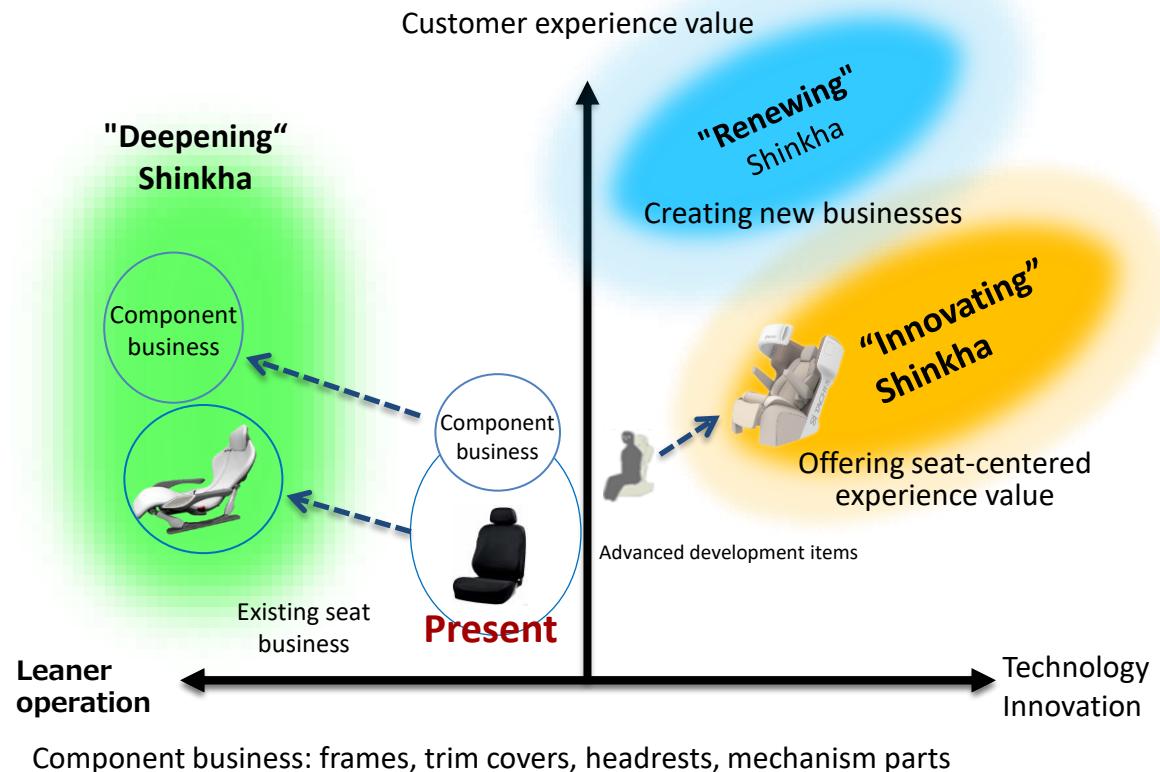
Wave 2 Phase to leapfrog in business growth

- Building two main business pillars, Interior Space Producer and Non-Automotive



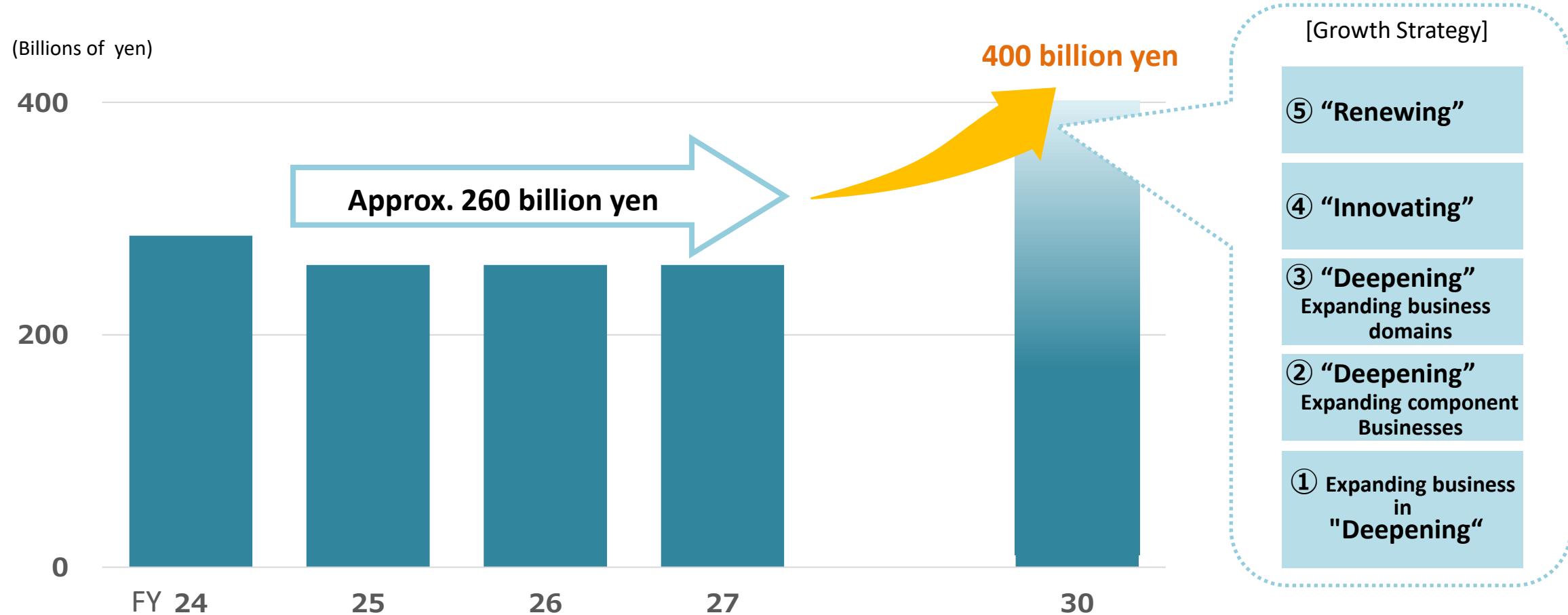
Business portfolio

Our position and direction



Growth Strategy

- From FY2025 to FY2027, we will implement a growth strategy to increase sales to 400-billion-yen level in 2030.



Strategy Overview

2030 Vision

In line with our company motto of "mutual respect and cooperation", we will transform value proposition through innovation for improvement in competitiveness and profitability and contribute to the realization of a sustainable society by addressing social issues.

Materiality

① Address social issues through innovation and business operations (Value proposition)



② Sincerely run business operations to become a company that continues to be chosen based on trust for contributions to the realization of a sustainable society



③ Develop human capital and a corporate culture that allows employees to act autonomously toward value creation.



"Deepening"

Improving value on the existing business sustainability
Aiming to achieve operating income margin of 4.5%-5.0% in 2027

Strengthening organizational sales capabilities 2.0

Enhancement of marketing activities to secure orders for target vehicle models and increase sales toward 2030 and expansion of business areas

Strengthening manufacturing competitiveness 2.0

Significant productivity improvements through transformation of global manufacturing processes with maximum utilization of digital technology

"Innovating"

Approaching the five human senses and provide new experience value centered on seats in the vehicle interior

"Renewing"

Entering new business areas and leveraging business alliances with Advantage Partners

Strengthening management of foundation

Promotion of human capital management

Financial and capital strategies

Safety, Quality and Governance

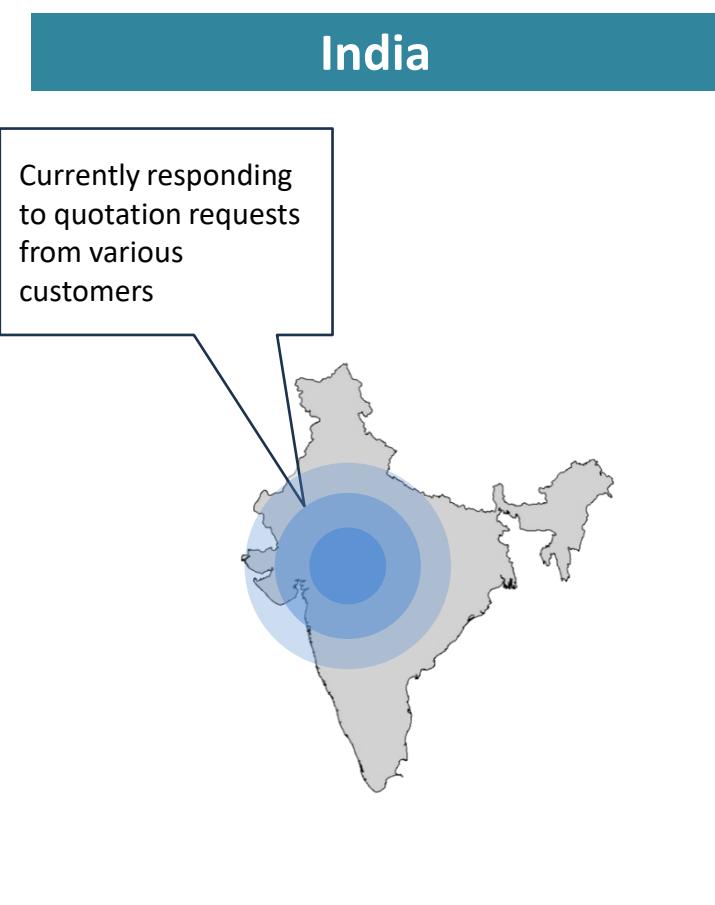
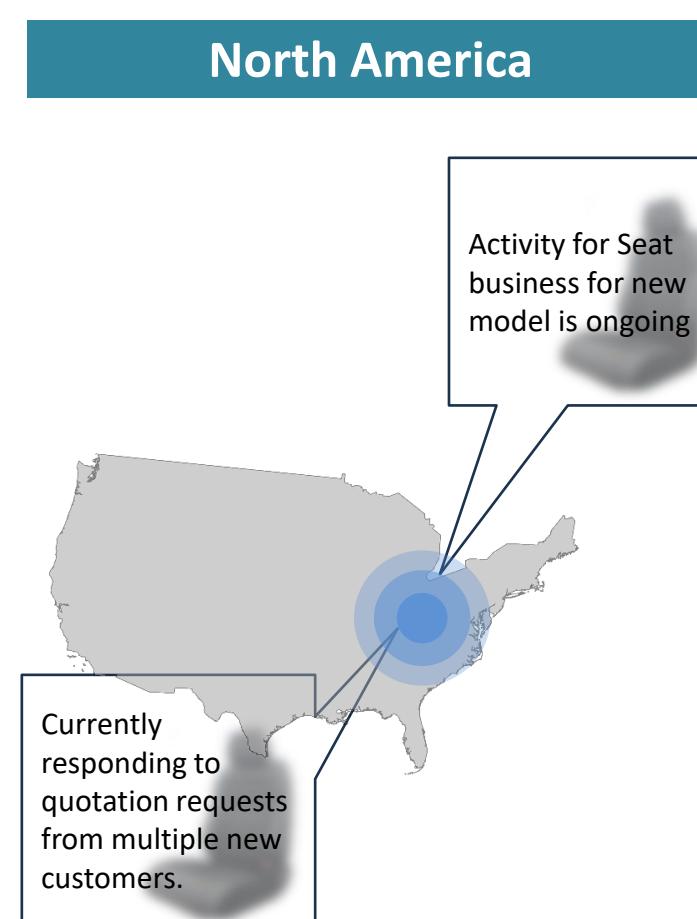
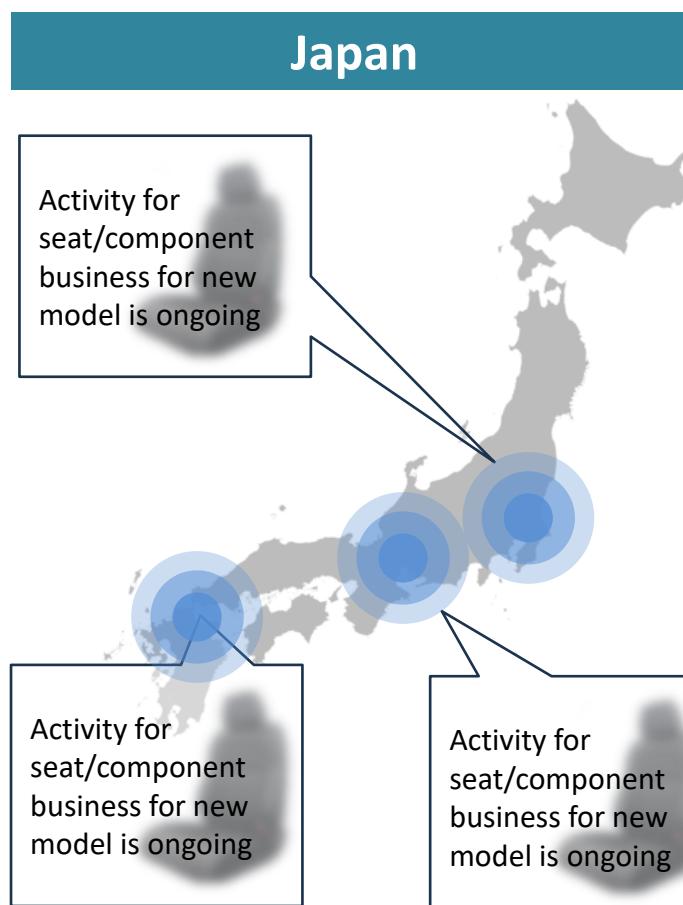
Sustainability

Promotion of Digital Transformation

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Joint activities with GHQ to win target programs.

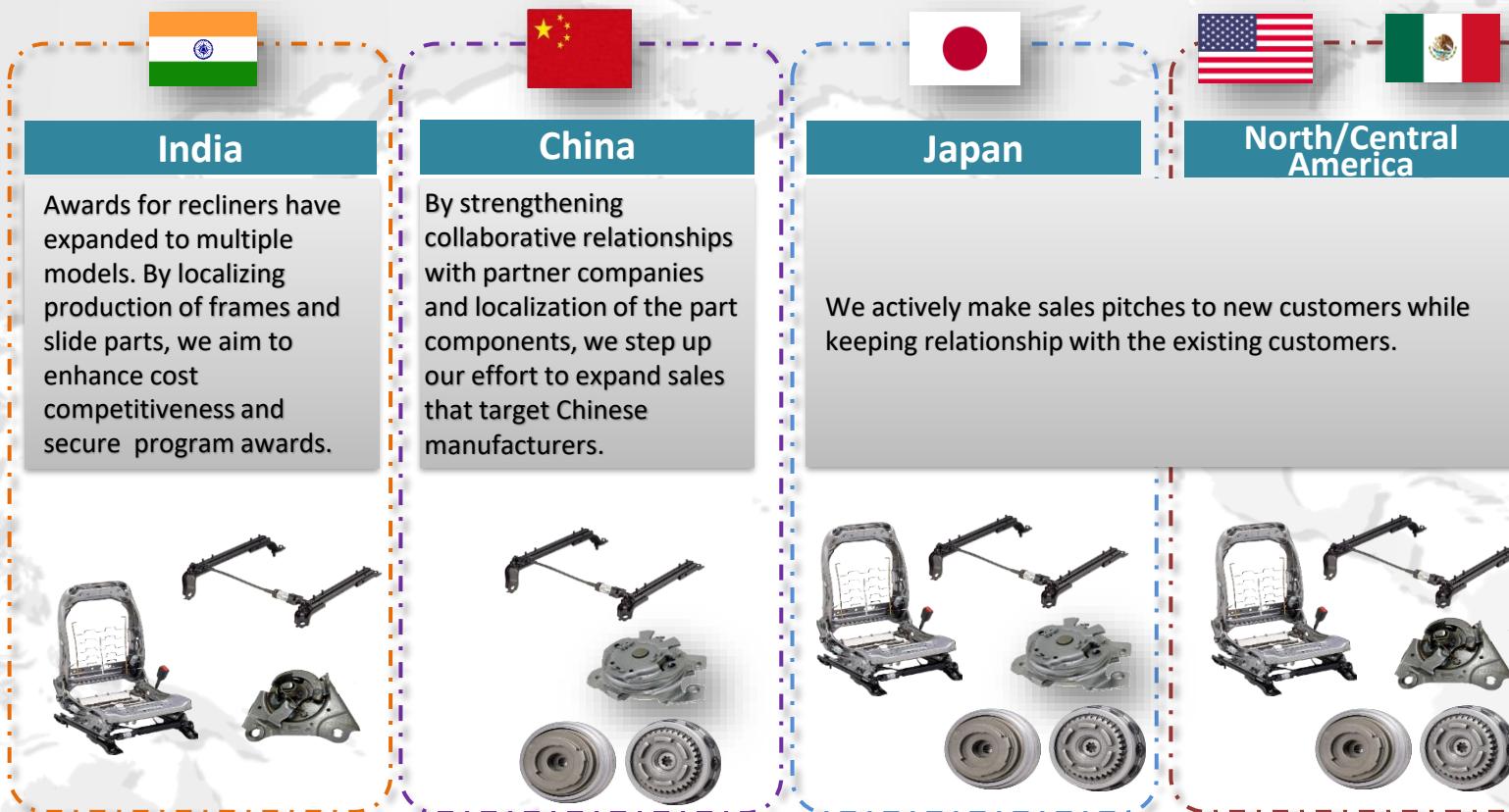
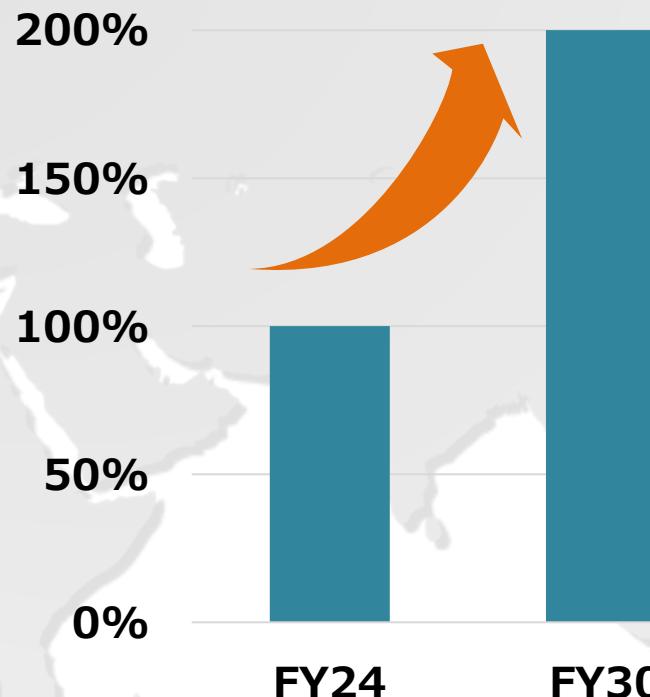
- OEMs are reviewing their product strategies in response to the global slowdown in EV shift. We maintain close communication with OEMs and swiftly respond to these changes.
- In India, a key growth market, we are currently responding to multiple quotation requests from various OEMs.



Expanding Frame/Mechanical parts business

- Strengthening external sales.
- Frame and mechanical parts sales in FY2030 are expected to nearly double compared to FY2024.

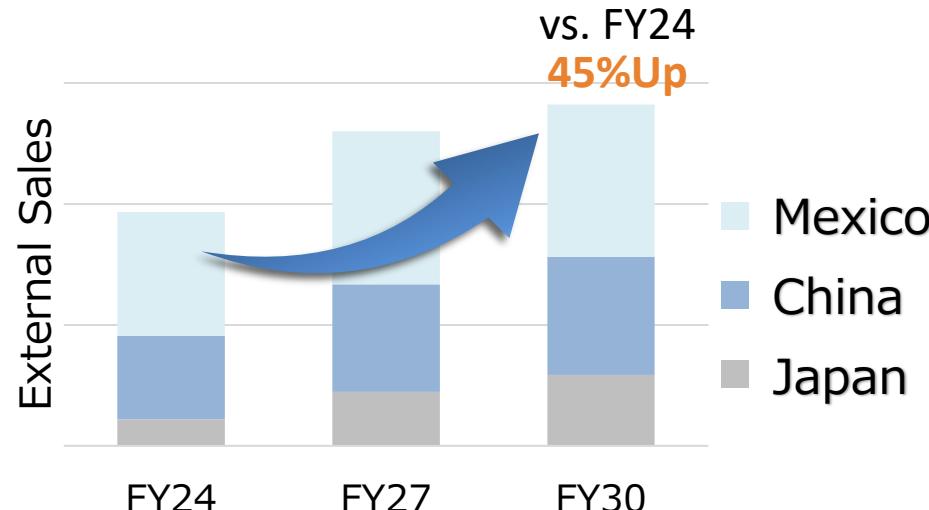
Global sales scale



Expanding Component Business Trim Cover Strategy

- **Strengthening external sales of trim cover business to drive up sales toward FY2030.**

■ Expanding Seat Trim Cover external sales



Japan

The demand for domestic reshoring is increasing due to responses to geopolitical risks.
Strengthening sales efforts to manufacturers in the Tohoku and Kanto regions.

China

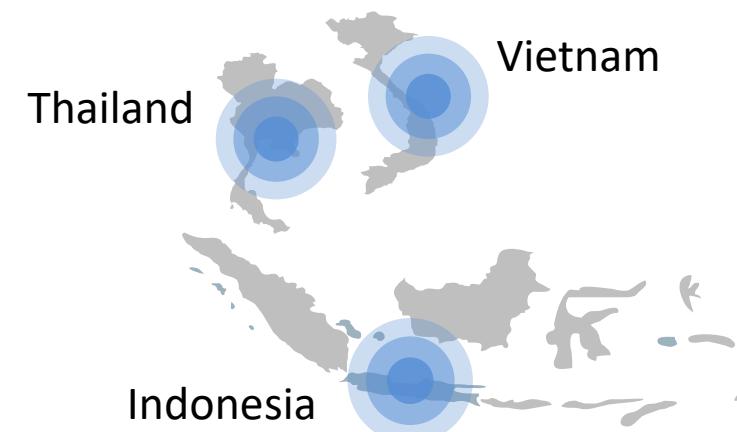
Business to Chinese manufacturers have been on the rise based on strengths in high quality and stable supply.

Mexico

Strengthening sales efforts to Japanese OEMs whose production sites in the United States have seen labor costs soar.

■ Strengthening sewing cost competitiveness

- Reduction of processing costs through sewing automation
Labor saving by introducing automatic sewing machines
- Diversifying ASEAN sewing sites
Study is under way to improve cost competitiveness and hedge risks by expanding the production sites to the other ASEAN countries with Thailand positioned as core.

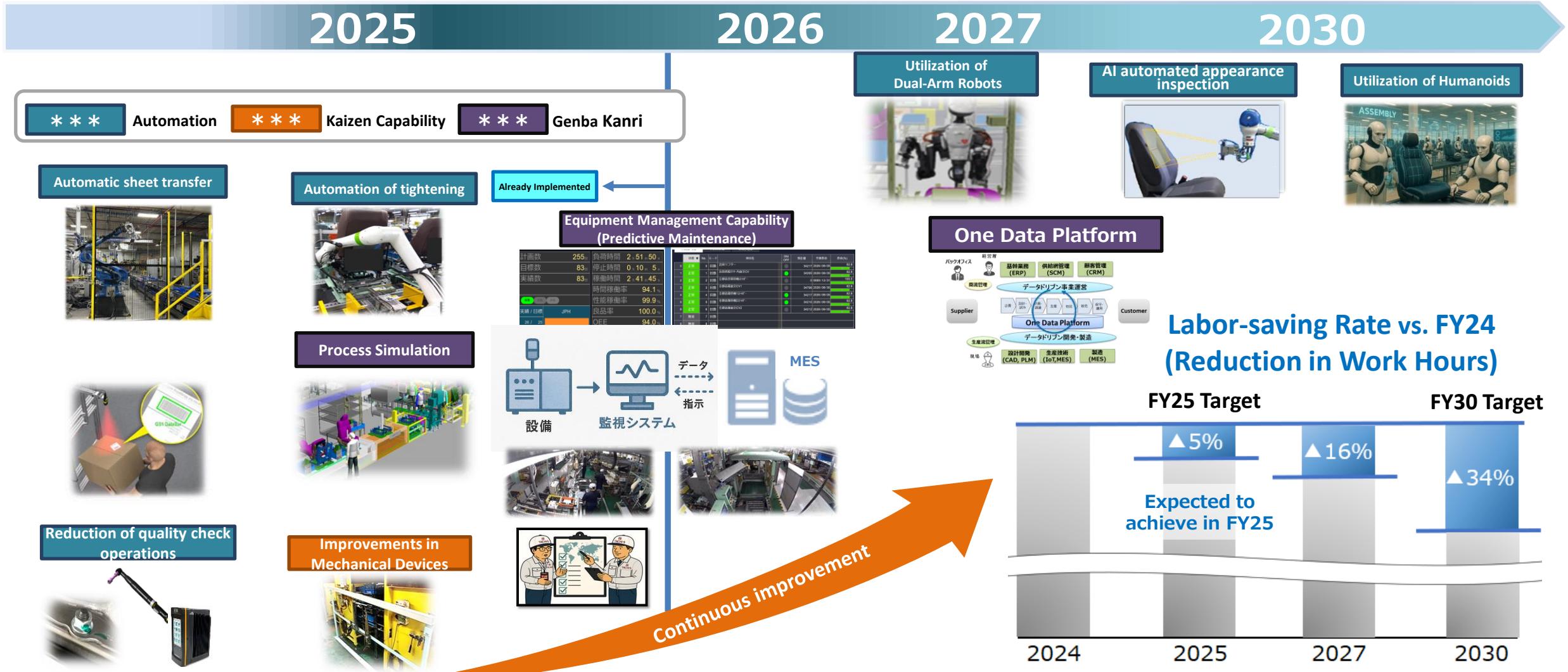


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“Deepening” Shinkha: Strengthening Organizational Sales Capabilities 2.0

TPW (Tachi-S Production Way) Strategy · Smart-factory · Implementation of Labor Saving

- Automation/Improvement capability/Labor-saving by floor-shop management capability



“Deepening” Shinkha: Strengthening Organizational Sales Capabilities 2.0

Transformation of Development Process

TVE Wave2 2027

• Efficiency improvement in development operations

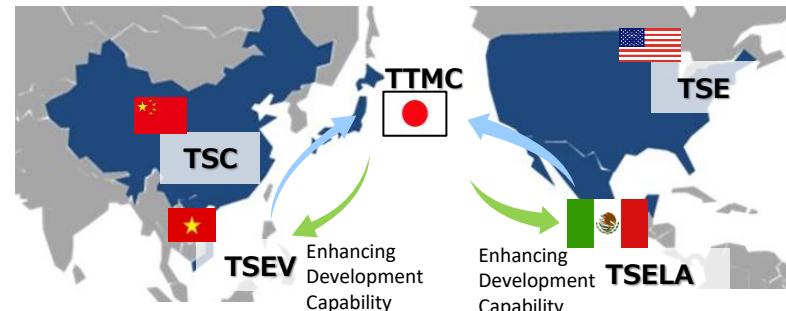
Productivity improvement in development process through global collaboration and AI utilization

UP 3%/year+

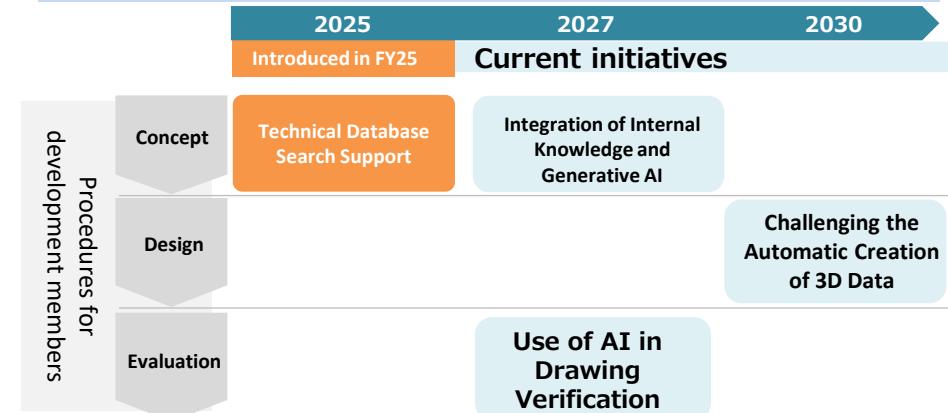


Global collaboration for development

- Achieve global optimal resources and boost development efficiency.
- Enhance the capabilities of each development site.

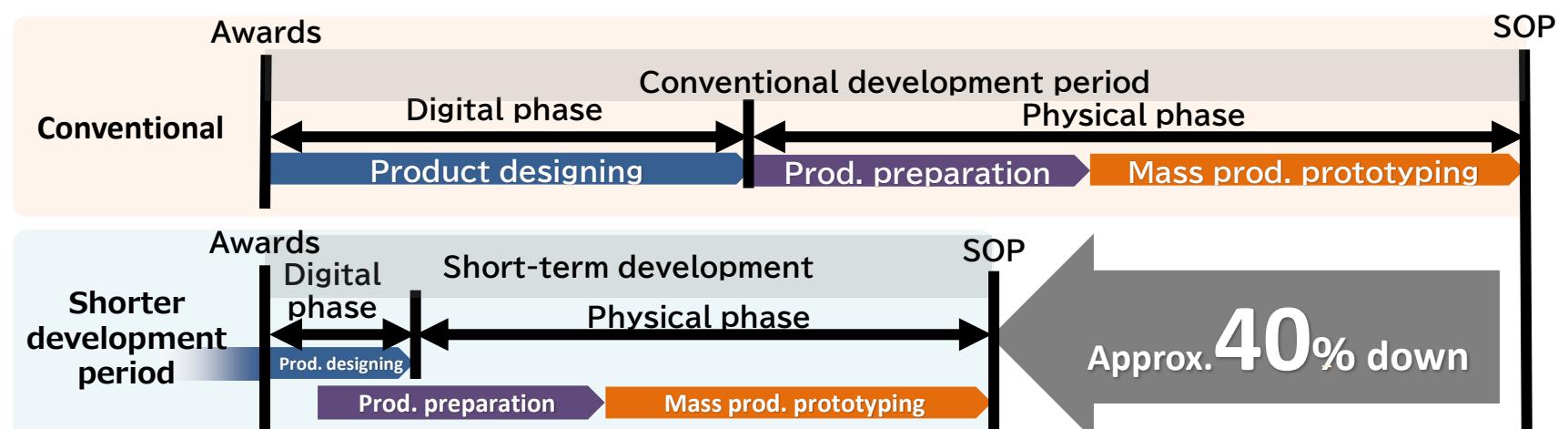


Full-scale initiatives for AI utilization



• Short-term development initiatives

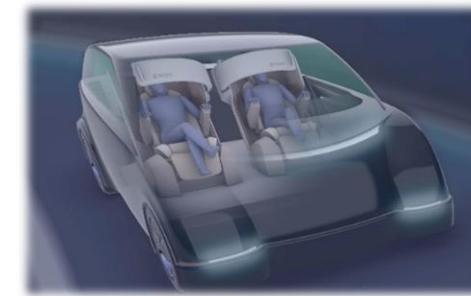
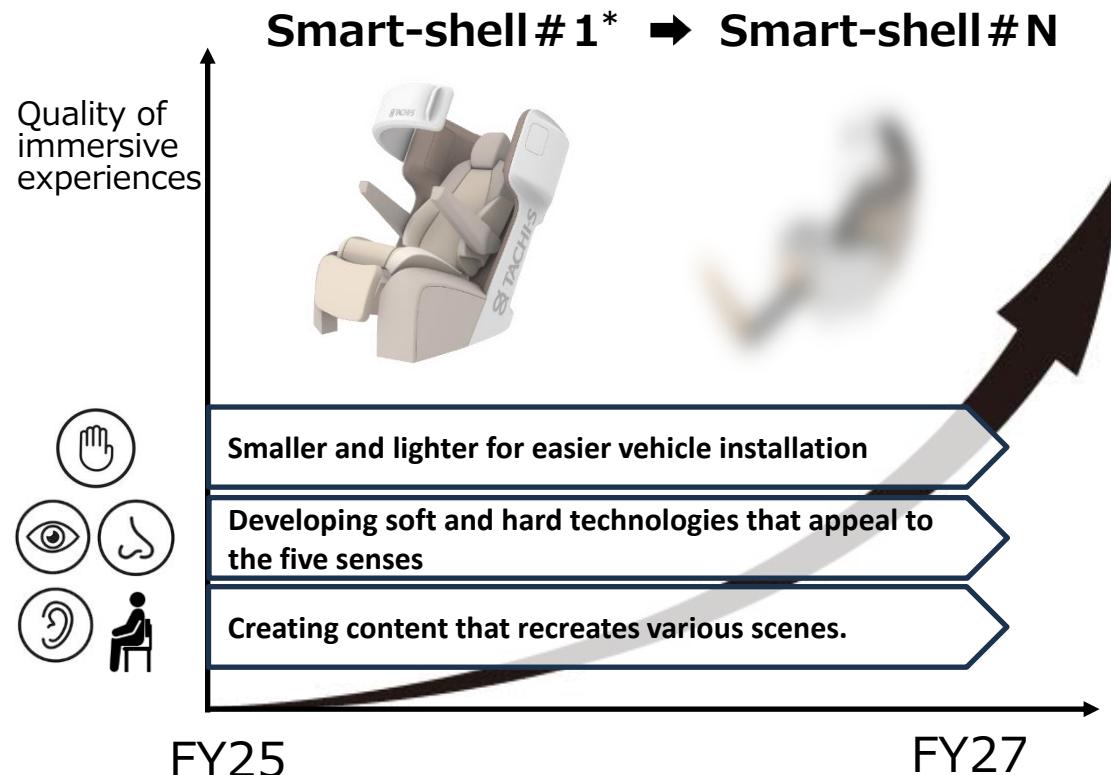
Aiming for shorter development process, by approximately 40% compared to the conventional process.



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“Innovating” Shinkha: Appealing to the five human senses to create experiential value centered around the seat within the vehicle cabin space

- Development of products and technologies where “the Seat as the Core of Automotive Experience” to maximize the time value of spare time in mobility.
- Providing a personal private space and high-quality diverse immersive experience value with the “Smart Shell.”
- Started joint development with other companies and collaborative research with universities to create immersive experience value through approaches involving the five senses.



FY30 Commercial adoption



*Exhibited at Automotive Engineering Exposition
2025 YOKOHAMA
Chosen by visitors as one of the 30 Most
Memorable Companies (from 617 exhibitors)

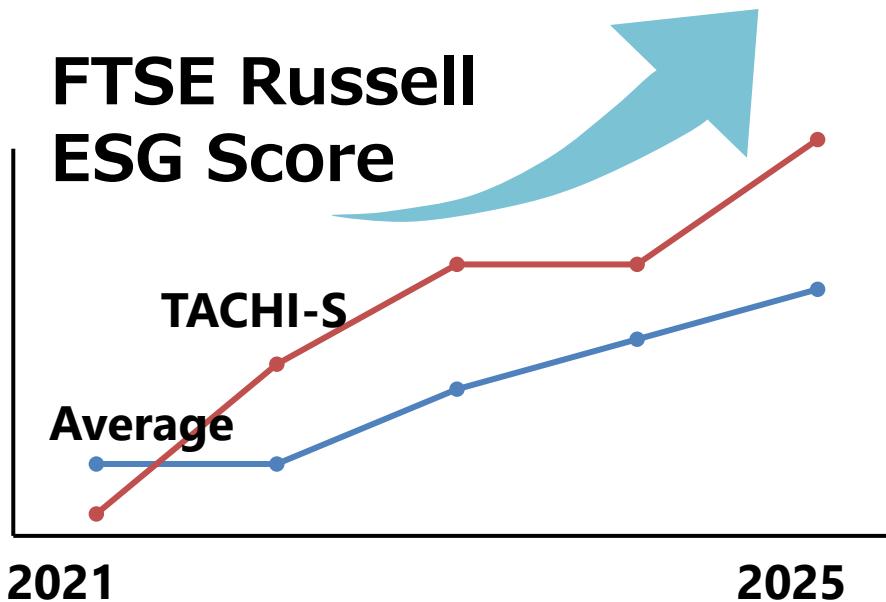


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Information Disclosure Enhancement and External Evaluation Status for ESG Initiatives

- Strengthening ESG initiatives and information disclosure to improve scores from ESG rating agencies.



Initiatives Contributing to Score Improvement

- Human Rights Initiatives
- Compliance with Labor Standards
- Resource Recycling Initiatives
- Environmental Initiatives Including the Supply Chain

- Selected as a constituent of the FTSE ESG Indexes

Following our inclusion in the S&P/JPX Carbon Efficient Index for FY2023, we have also been selected for the following FTSE ESG indexes. We will continue to strive for corporate activities and information disclosure that take environmental, social, and governance considerations into account.

- ①FTSE Blossom Japan Index: Selects Japanese companies across all industries that meet ESG standards.
- ②FTSE Blossom Japan Sector Relative Index : Selects companies with outstanding ESG performance within their respective sectors.



FTSE Blossom Japan Index



FTSE Blossom Japan Sector Relative Index

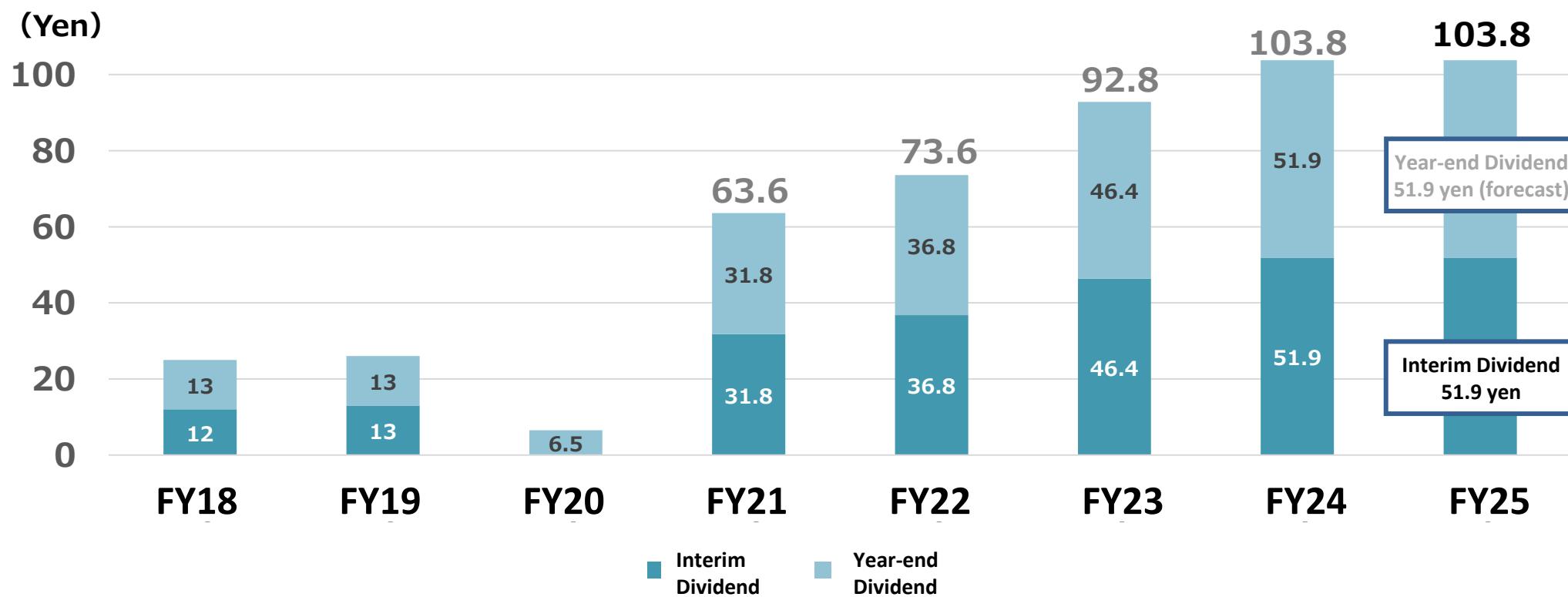
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Financial and Capital Strategy Shareholder Return Policy

- From FY2025, introduced minimum dividend of 103.8 yen per share (Equivalent to FY2024 results: DOE 4%).
- For fiscal 2025, the interim dividend is forecasted to be 51.9 yen per share, and the year-end dividend is also expected to be 51.9 yen per share, making an annual dividend of 103.8 yen.

Transition of Dividend Amounts



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.

Key Topics for the First Half of FY2025

Business/Management		Website (Sustainability)
China	Changes to subsidiary companies and joint venture investment ratios	News Release
Awards		
Japan	Automotive Engineering Exposition 2025 NAGOYA	News Release
Japan	Participated in a traffic accident prevention campaign event held by Sayama city police	
Japan	Exhibited at the Japanese Society for Dialysis Therapy Annual Scientific Meeting and General Assembly (TACHI-S H&P)	
Japan	H.C.R. 2025 The 52nd International Home Care & Rehabilitation Exhibition & Forum (TF-METAL and TACHI-S H&P)	News Release
Japan	Exhibited at Akita NEXT Motor Festival 2025 (Nui Tec Corporation)	
LA	Business Expo at the Training Congress of the Japanese Business Group of Aguascalientes (TACHI-S México)	
 Exhibited at the "Automotive Engineering Exposition 2025 NAGOYA"		
 Sales of Upcycled Products (Nui Tec Corporation)		
Sustainability		Website (Sustainability)
Japan	Released TACHI-S ESG Report 2025	
Japan	Selected for the FTSE Blossom Japan Index and FTSE Blossom Japan Sector Relative Index	
Japan	Participation in the Ome/Hamura Cities Business Collaboration Social Contribution Project	
Japan	Efforts to utilize byproduct fertilizers effectively (TF-METAL)	
Japan	Sale of upcycled products (Nui Tec Corporation)	
Japan	Initiatives to reduce food loss (TACHI-S Service)	
LA	Tree planting activities (TACHI-S Mexico)	
LA	Cooperation in the Curriculum Revision of the Undergraduate Program at Autonomous University (TACHI-S Mexico)	
LA	Donation to a dog rescue facility (SETEX Mexico)	
LA	Donation of toys to children's nursing homes (SETEX Mexico)	Donation to a dog rescue facility (SETEX Mexico)
LA	Clothing donation activities (TACHI-S Brasil)	
LA	Student Support Activities (TACHI-S Brasil)	
China	Started Solar Power Generation System Operations (Zhengzhou Taixin)	
China	Food Donation Activities (TF-METAL Zhejiang Co., Ltd.)	
China	Health Promotion Activities (TF-METAL Zhejiang Co., Ltd.)	
SE Asia	Support for the Thai Red Cross Society through blood donation (TAST)	
SE Asia	Support activities for orphanages (TAST)	
SE Asia	Tree planting activities (TAST)	
SE Asia	Donation from the sale of unused goods charity organizations (TAST)	Reforestation initiative (TAST)

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

Capital Expenditures & Depreciation

(100 million yen)

■ Capital Expenditures

■ Depreciation

80

40

0

22/03

23/03

24/03

25/03

26/03(Forecast)

45

56

35

57

44

57

52

56

39

47

R & D

(100 millions yen)

80

40

0

22/03

23/03

24/03

25/03

26/03(Forecast)

42

36

33

36

33

FY202g New Models and Minor Changes

	2025												2026		
	4	5	6	7	8	9	10	11	12	1	2	3			
Japan					N-ONE e: DYNA/DUTRO (M)	 OUTLANDER (M)  N-WGN(M)	 SKYLINE (M)	 ECLIPSE CROSS(M)  N-ONE(M)							
U.S.A					 INTEGRA (M)										
Mexico				 KICKS (M)			 SENTRA (M) 								
China ASEAN			 Chery JETOUR X90 (M)	 Chery JETOUR Shanghai L7Plus (M)	 Chery JETOUR Shanghai L9 (M)  I.T.BOX Haima EX00	 ALTIMA (M)  Zhengzhou Nissan Rich 7(M)  X-TRAIL (M)  BYD Fang Cheng Bao Leopard 5 (M)  SAIC IM S31L	 			 					

Foreign Exchange Rates

(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
RMB	16.94	19.42	19.79	20.98	20.00

Net Sales Trends (Consolidated) - Net Sales by Region -

Appendix

(100 million yen)

Net Sales by Region

■ Japan ■ North America ■ Latin America ■ China ■ Southeast Asia

(Rounded down to the nearest 100 million yen)

H1

25/09
[Current]

496
39%
182
14%
520
40%

45

31

24/09

551
38%
243
16%
529
36%

106
7%
20

1,275

1,451

Full Year

26/03
(Forecasts)
[Current]

1,078
41%
395
15%
1,025
39%

86
3%
53

2,640

25/03

1,155
40%
438
15%
1,037
36%

182
6%
41

2,853

24/03

1,250
42%
545
18%
911
31%

190
6%
30

2,929

Net Sales Changes (Consolidated) -Net Sales by Customer-

Appendix

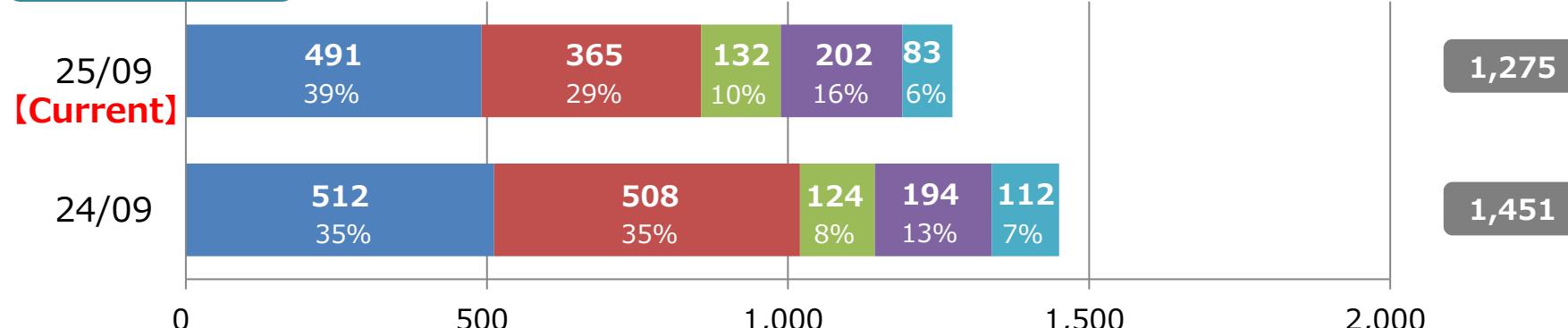
(100 million yen)

(Rounded down to the nearest 100 million yen)

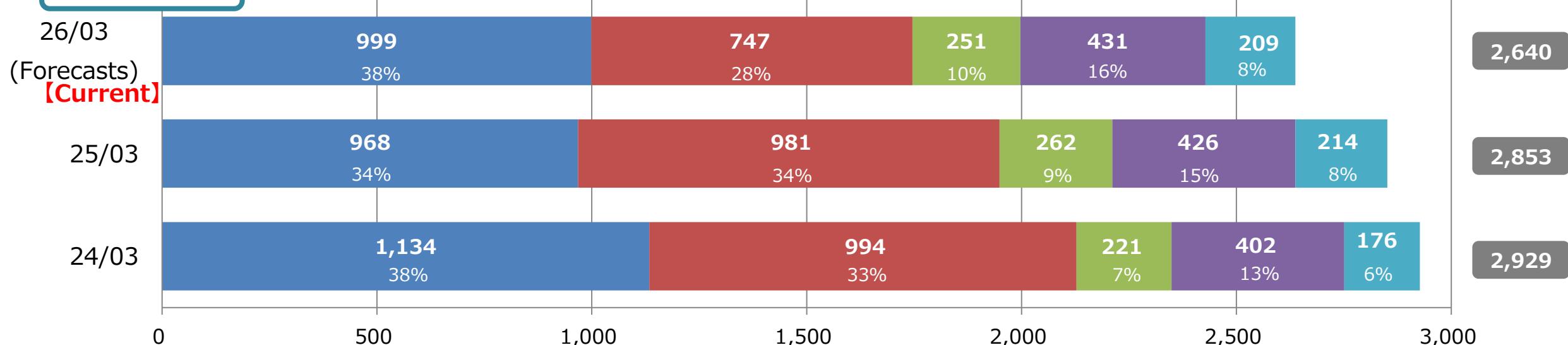
Net Sales by Customer

■ Honda ■ Nissan ■ Toyota ■ Mitsubishi ■ Others

H1



Full Year



Net Sales Changes (Consolidated) -Net Sales by Region-

(100 million yen)

(Rounded down to the nearest 100 million yen)

Net Sales by Region

■ Japan ■ North America ■ Latin America ■ China ■ Europe ■ Southeast Asia

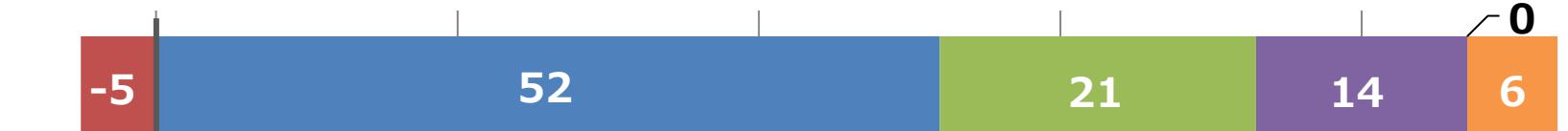
H1

25/09
[Current]

24/09



Full Year

26/03
(Forecasts)
[Current]

25/03



24/03



Net Sales Changes (Consolidated) -Ordinary Income by Region-

Appendix

(100 million yen)

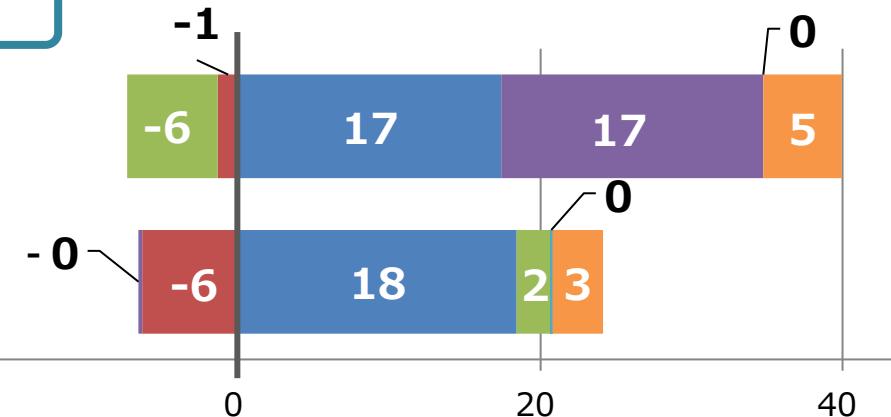
(Rounded down to the nearest 100 million yen)

Ordinary Income by Region

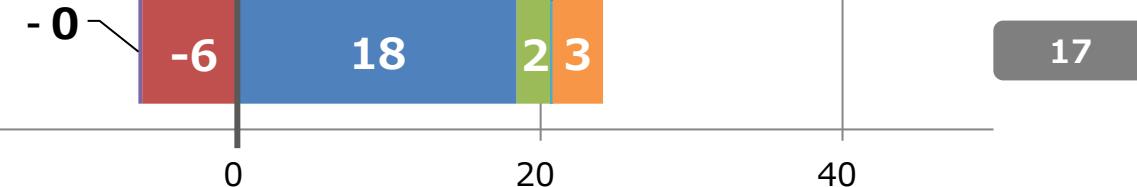
■ Japan ■ North America ■ Latin America ■ China ■ Europe ■ 東南アジア

H1

25/09
[Current]

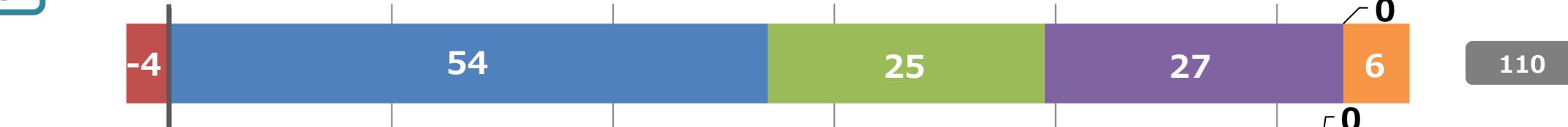


24/09



Full Year

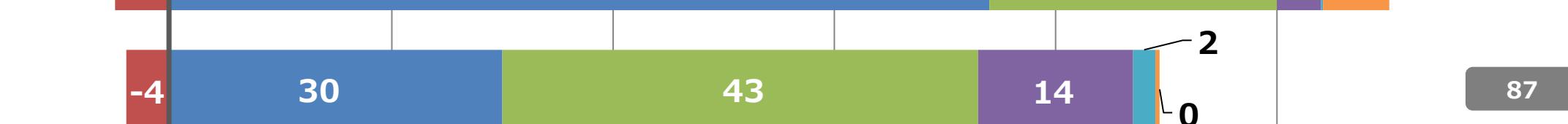
26/03
(Forecasts)
[Current]



25/03



24/03



Business Sites (Japan)

Appendix

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	Yokote-shi, Akita	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

△Equity-method nonconsolidated subsidiary

- ○ Consolidated affiliate

1 Unconsolidated subsidiary

1

- × Unconsolidated affiliate

TACHI-S Group Companies (North America)

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)

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

5

△Equity-method nonconsolidated subsidiary

○ Consolidated affiliate

□ Unconsolidated subsidiary

※ Unconsolidated affiliate

TACHI-S Group Companies (China-1)

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	49.0%	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	(20.0%)	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 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	(5.0%)	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

△Equity-method nonconsolidated subsidiary

1

○ Consolidated affiliate

4

□Unconsolidated subsidiary

-

※Unconsolidated affiliate

1

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 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

1

△Equity-method nonconsolidated subsidiary

○ Consolidated affiliate

□ Unconsolidated subsidiary

2

※Unconsolidated affiliate

2

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