

# FY2025 Financial Results

From April 1, 2025 through March 31, 2026

TACHI-S CO.,LTD.

May 26, 2026



Securities Code: 7239 (Tokyo/Prime)

Good afternoon, I am Yamamoto, President of the Company.

Thank you very much for taking the time out of your busy schedules today to join our briefing on the Financial Results of FY2025, the fiscal year ended March 2026.

In the automotive industry in which we operate, technological innovations such as electrification and intelligent vehicle technologies continue to advance. At the same time, the competitive environment is becoming increasingly challenging, driven by policy changes related to automobiles in various countries and the rising global presence of Chinese manufacturers.

More recently, rising geopolitical tensions in the Middle East have begun to impact supply chains and contribute to inflationary pressures, further increasing uncertainty in our business environment.

I would like to express our sincere appreciation to our stakeholders for their continued understanding and support of our business activities amid these diverse challenges.

Today, I will first explain our financial results for the fiscal year ended March 2026, followed by an update on the progress of our medium-term management plan, Transformative Value Evolution (TVE) Wave 2 2027, which we launched in fiscal 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	269.0 billion yen (Consolidated) (Fiscal Year Ended March 31, 2026)
Number of Employees	8,790 (Consolidated) (As of March 31, 2026)
Stock Exchange Listing	Tokyo / Prime Market (Securities Code: 7239)
Business Contents	Manufacturing of automotive seats

This is the corporate overview of TACHI-S.

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- ▶ **1. FY2025 Financial Results**
- ▶ **2. FY2026 Financial Forecasts**
- ▶ **3. Progress of the Medium-term Management Plan (TVE\*)**

\* Transformative Value Evolution

Here are the contents of today's presentation.

- ▶ **1. FY2025 Financial Results**
- ▶ 2. FY2026 Financial Forecasts
- ▶ 3. Progress of the Medium-term Management Plan (TVE\*)

\* Transformative Value Evolution

First, I will present the results of FY2025.

## FY2025 Financial Results (Consolidated) -YoY and Plan Comparison-

FY2025 Financial Results

(100 million yen)

(Rounded down to the nearest 100 million yen)

	25/3	26/3		Change Rate of change	
	Results	November 2025 Announced Plan Figures	Results	YoY	Plan Comparison
Net sales	2,853	2,640	2,690	-163 -5.7%	+50 +1.9%
Operating income	96	90	116	+19 +20.6%	+26 +28.9%
Ordinary income	107	110	138	+30 +28.2%	+28 +25.5%
Net income attributable to owners of parent	113	80	92	-20 -17.8%	+12 +16.2%

### <26/03 YoY Overview>

- ◆ Net sales decreased due to a decline in sales volume in Japan, the closure of the Nissan business in North America, and the conversion of business companies in China to equity method affiliate. Operating income increased as a result of ongoing efforts to improve profitability and the effects of structural reforms.
- ◆ Ordinary income increased despite a decrease in dividends and interest recovery from affiliated companies recorded in the previous period, due to reduced exchange rate losses resulting from the weaker yen. Net income attributable to owners of parent decreased due to an absence of gains from the sale of fixed assets and gains from the sale of shares in affiliated companies and others in the previous period.



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Net sales for the fiscal year ended March 2026 decreased by 16,300 million yen year on year, totaling 269,000 million yen.

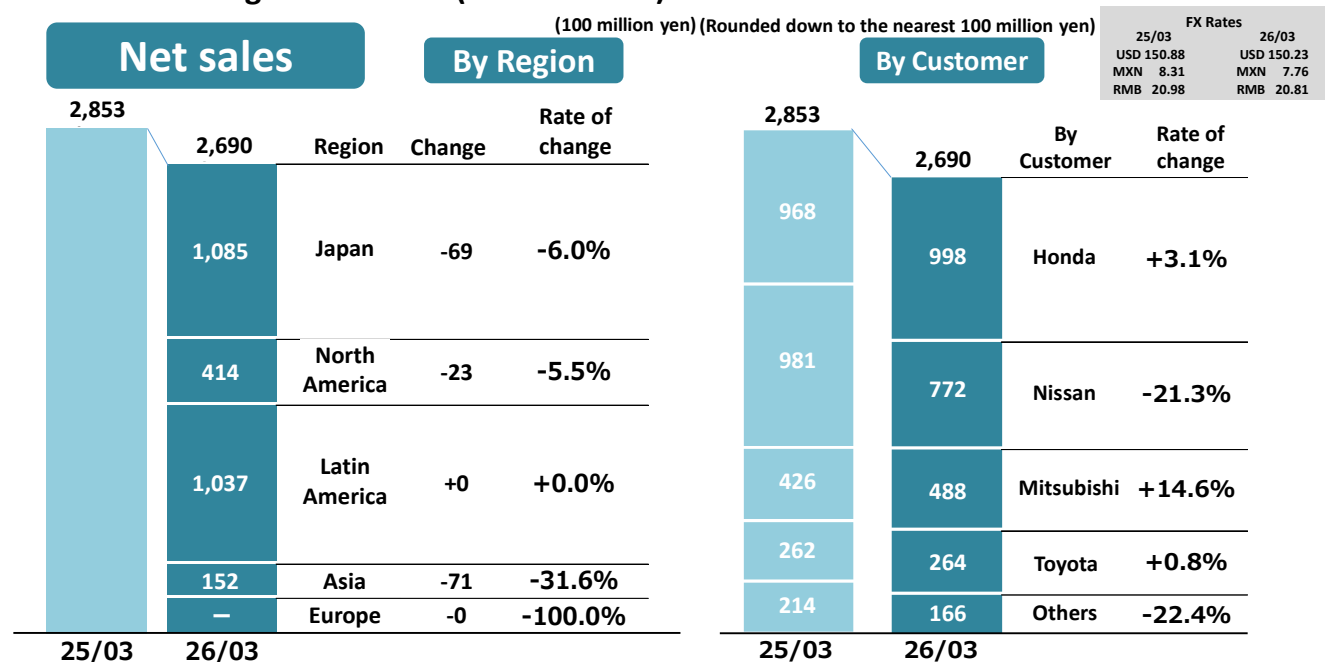
Operating income increased by 1,900 million yen to 11,600 million yen, reaching a record high since the Company's founding.

As shown on the right-hand side of the slide, we exceeded the figures announced in November 2025 across all KPIs consisting of net sales, operating income, ordinary income, and net income.

Following the overview presented on this slide, further details will be provided in the following slides.

## Factors of Changes in Results (Consolidated) -YoY-

FY2025 Financial Results



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Net sales decreased by 5.7% year on year to 269,000 million yen, mainly due to a decline in sales volume in Japan, the closure of facilities in North America for the Nissan business, and the conversion of business companies in China to equity-method affiliates.

For the purpose of this presentation, China and Southeast Asia are combined and presented as "Asia."

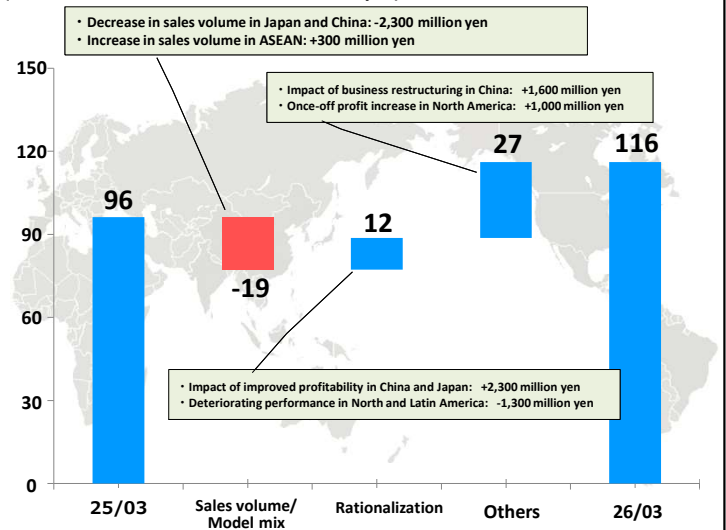
Operating Income

➤ Strong profit growth due to ongoing efforts to improve profitability and the effects of business restructuring  
 (100 million yen) (Rounded down to the nearest 100 million yen)

Region	Change
Japan	-6
North America	+5
Latin America	-7
Asia	+26
Europe	+0

Period	Operating Income
25/03	96
26/03	116

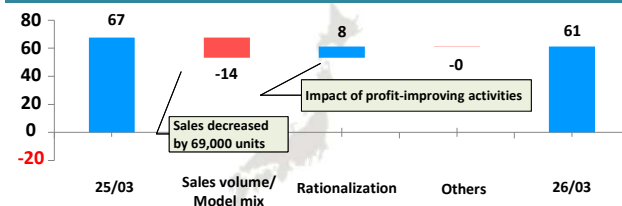


Despite a decline in sales volume, operating income increased by 20.6% year on year to 11,600 million yen, driven by the continued effects of profitability improvement initiatives and structural reforms carried out last year.

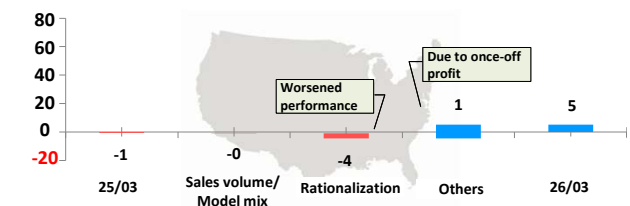
# Operating Income

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

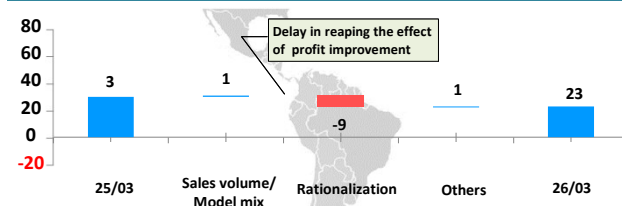
**[Japan]** Recovered lost profits through profit-improving activities



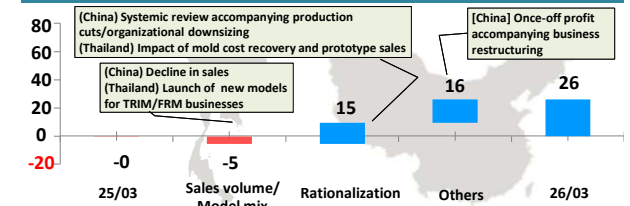
**[North America]** Achieved profitability through business restructuring and a one-off profit increase



**[Latin America]** Targets not met despite rationalization efforts



**[Asia]** Business restructuring / Increase in parts business



Here is a breakdown of factors impacting operating income by region.

For Japan, despite the positive impact of profitability improvement initiatives, operating income decreased by 600 million yen year on year to 6,100 million yen due to a decline in sales volume.

For North America, although sales volume declined, operating income increased by 500 million yen year on year to 500 million yen, supported by one-off profit contributions from business restructuring and recovery of development costs.

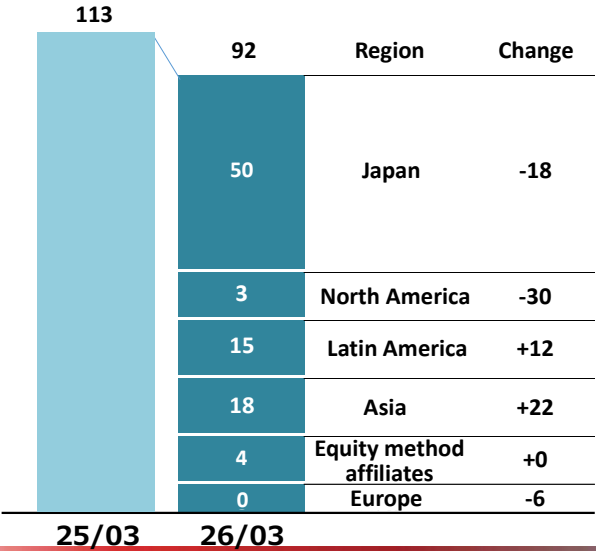
For Latin America, despite an increase in sales volume, operating income decreased by 700 million yen year on year to 2,300 million yen, mainly due to delays in capturing the benefits of profitability improvement measures.

For Asia, although sales volume declined in China, operating income increased due to effective management during production cuts and the impact of business restructuring. In Thailand, operating income increased by 2,600 million yen year on year to 2,600 million yen, driven by higher parts sales following new model launches, as well as the recovery of tooling costs and prototype-related revenues.

Factors of Changes in Net income (Consolidated) -YoY-

**Net Income\*** (100 million yen)  
 (Rounded down to the nearest 100 million yen)

\* Net income attributable to owners of parent



➤ Profit decreased due to an absence of gains from the sale of fixed assets and gains from the sale of shares in affiliated companies and others in the previous period



Net income attributable to owners of parent decreased by 2,000 million yen year on year to 9,200 million yen, mainly due to the absence of gains from the sale of fixed assets and gains from the sale of shares in affiliated companies that were recorded in the previous fiscal year.

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\* Transformative Value Evolution

Next, I will explain FY2026 Financial Forecasts.

## FY2026 Financial Forecasts (Consolidated)

FY2026 Financial Forecasts

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

	26/3	27/3	Change	Rate of change (%)
Net sales	2,690	2,700	+9	+0.4
Operating income	116	120	+3	+3.4
Ordinary income	138	130	-8	-5.9
Net income attributable to owners of parent	92	86	-6	-7.5

<FY2026 Forecast> \*This forecast does not reflect the impact of the TOYO H&I merger announced on April 10<sup>th</sup>.

- ◆ Net sales are expected to increase slightly, despite the impact of a decrease in sales volume in Latin America, due to the impact of an increase in sales volume from customers in Japan, North America and Asia. Operating income is expected to increase, despite the absence of the business restructuring in China in the previous fiscal year and the absence of once-off earnings in North America, due to an increase in sales volume in each region and the effect of improved productivity in Latin America.
- ◆ Ordinary income is expected to decrease due to exchange rate fluctuations, although an increase in profits is anticipated for equity method affiliates. Net income attributable to owners of parent is expected to decrease due to exchange rate impact, despite the effect of reduced business restructuring costs in the previous fiscal year.



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Net sales are expected to increase to 270,000 million yen, and operating income is projected to reach 12,000 million yen, representing year-on-year growth in both revenue and profit.

In line with the overview presented on this slide, I will provide further details in the following slides.

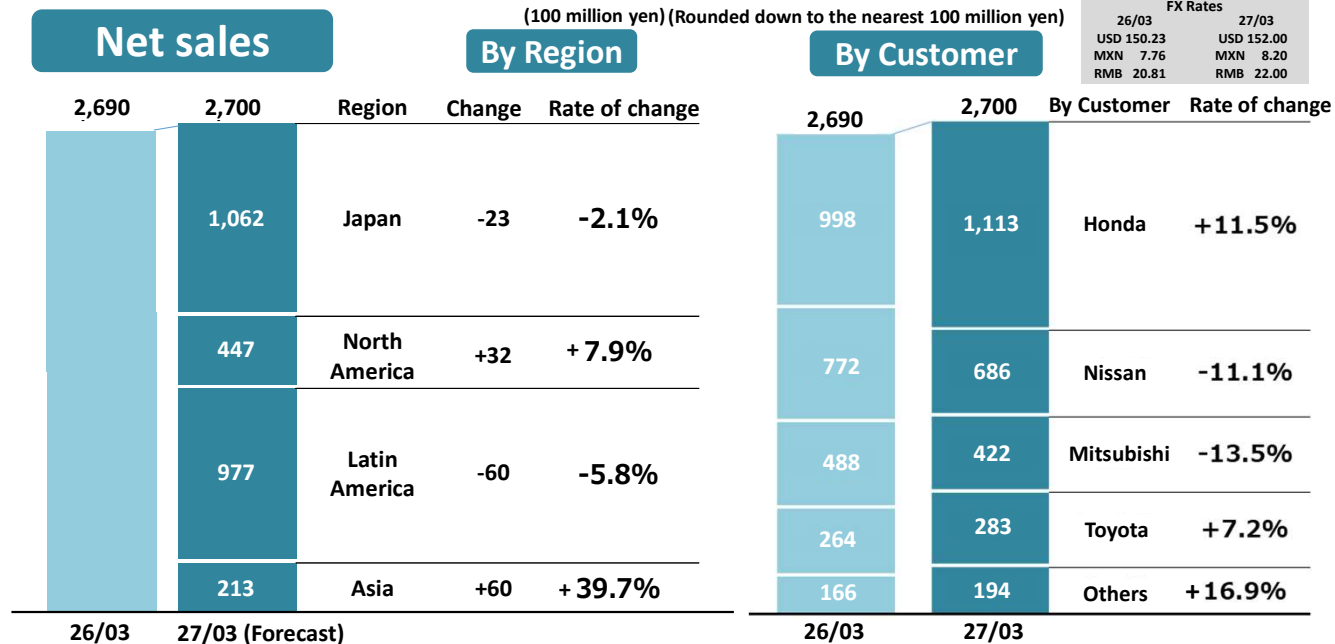
## Factors of Changes in Net Sales Forecasts (Consolidated) -YoY-

FY2026 Financial Forecasts

### Net sales

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

FX Rates	
26/03	27/03
USD 150.23	USD 152.00
MXN 7.76	MXN 8.20
RMB 20.81	RMB 22.00



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Net sales are projected to increase slightly to 270,000 million yen. While we expect the absence of one-off profit recorded in Japan in the previous fiscal year and a decline in sales volume in Latin America, this is expected to be more than offset by higher sales volume in Japan, North America, and Asia.

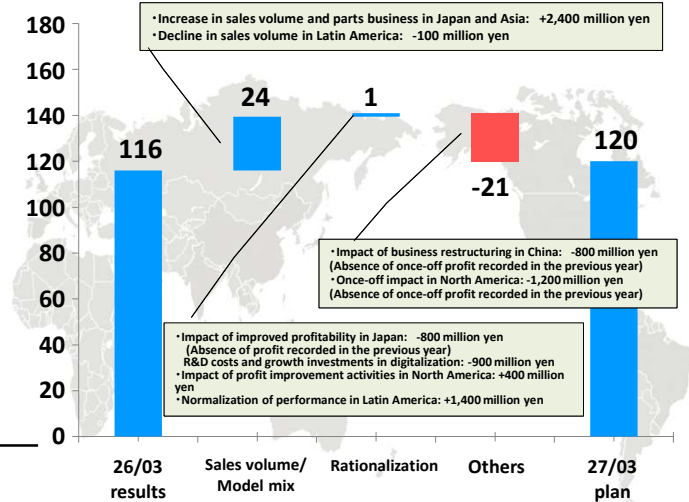
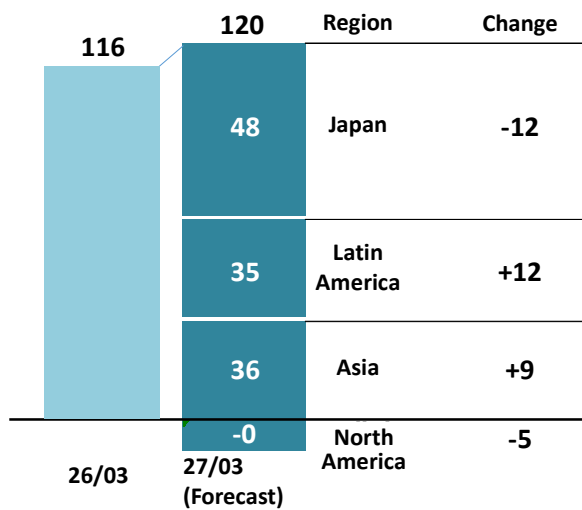
By Customer, we expect increases with Honda and Toyota, while decreases are expected with Nissan and Mitsubishi.

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

FY2026 Financial Forecasts

### Operating Income

➤ Operating income, driven by increased sales, is expected to exceed the previous period, despite absence of gain in profit from the once-off earnings recorded in the previous year.  
(100 million yen) (Rounded down to the nearest 100 million yen)



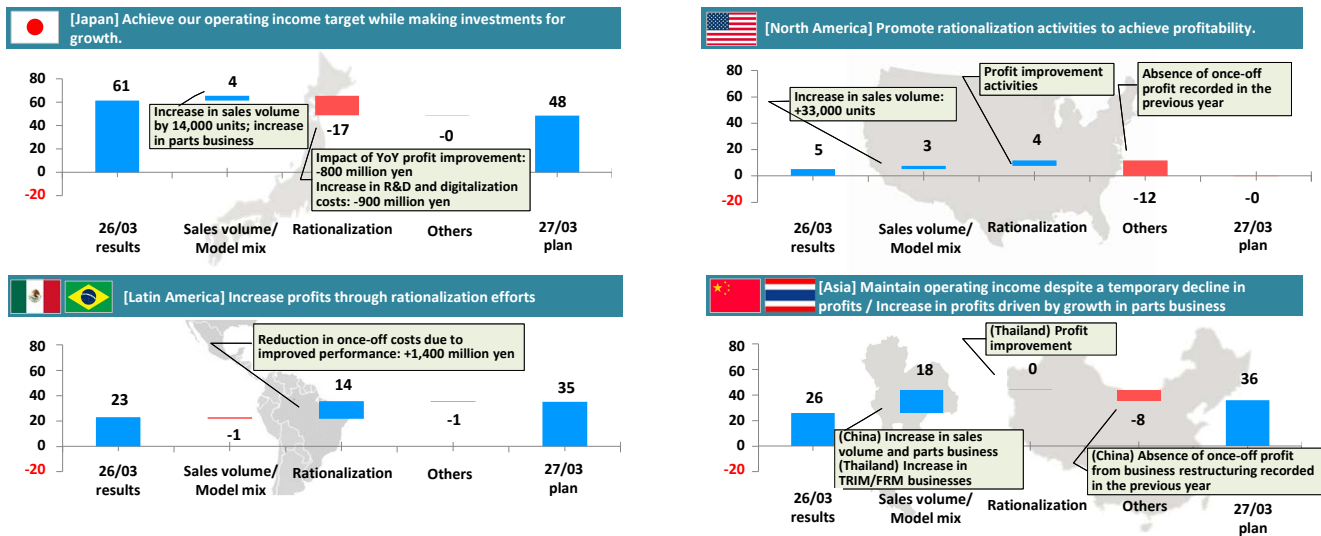
Operating income is expected to increase by 400 million yen year on year to 12,000 million yen. This reflects the absence of business restructuring impact in China and the one-off profit in North America recorded in the previous fiscal year, which are expected to be offset by growth in sales volume across all regions and productivity improvements in Latin America.

This outlook does not incorporate the potential impact of supply chain disruptions arising from geopolitical tensions in the Middle East or additional tariffs under the U.S. Trump administration.

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

### Operating Income

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



Here is a breakdown of factors affecting operating income by region.

For Japan, although sales volume is expected to increase, operating income is projected to decrease by 1,200 million yen year on year to 4,800 million yen, due to the absence of one-off gains recorded in the previous fiscal year, as well as increased R&D and digital transformation-related expenses.

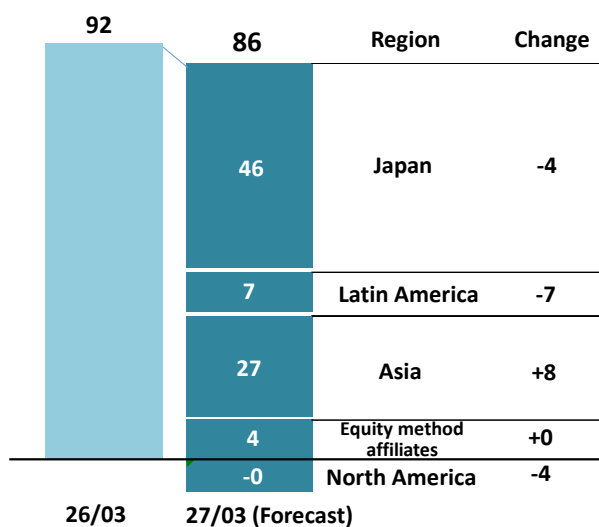
For North America, while higher sales volume and the effects of profitability improvement initiatives are expected, operating income is projected to decline due to the absence of one-off profit items recorded in the previous fiscal year, resulting in an operating loss.

For Latin America, although sales volume is expected to decline, operating income is projected to increase by 1,200 million yen year on year to 3,500 million yen, supported by rationalization efforts and improvements in operational performance.

For Asia, sales volume of seats and parts are expected to increase in both China and Thailand. In China, although one-off gains recorded in the previous fiscal year will fade, operating income is projected to increase by 900 million yen year on year to 3,600 million yen.

**Net Income\*** (100 million yen)  
 (Rounded down to the nearest 100 million yen)

\* Net income attributable to owners of parent



➤ Expected to decrease, despite a reduction in business restructuring costs recorded in the previous fiscal year

Net income attributable to owners of parent is expected to decrease by 600 million yen year on year to 8,600 million yen, despite the positive impact of reduced business restructuring costs compared with the previous fiscal year, mainly due to foreign exchange effects.

## Points for Business Operation Management in FY2026

- Amidst an increasingly uncertain business environment, it is crucial to accelerate the PDCA cycle in management and adapt to change.

### Overall business risks

Tensions in the Middle East	<ul style="list-style-type: none"> <li>Parts procurement risk</li> <li>Upward pressure on overall costs including energy/raw materials</li> </ul>
Uncertainty about the future of the automotive market	<ul style="list-style-type: none"> <li>Risk of declining sales volume</li> </ul>

### Overall management points

<ul style="list-style-type: none"> <li>➤ Thorough parts procurement by visualizing supply chain</li> <li>➤ Close communication with customers regarding parts procurement/cost increases</li> <li>➤ Appropriate management during production cuts</li> </ul>
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### Key management points by region

Japan	<ul style="list-style-type: none"> <li>• Manage investments for growth properly and continue with performance management</li> </ul>
North America	<ul style="list-style-type: none"> <li>• Improve performance through strengthening manufacturing (Monozukuri) competitiveness</li> <li>• Monitor USMCA developments closely and respond to changes promptly</li> </ul>
Latin America	<ul style="list-style-type: none"> <li>• Improve and stabilize Monozukuri operations</li> <li>• Strengthen the management base, including quality</li> </ul>
Asia	<ul style="list-style-type: none"> <li>• (Thailand) Launch new models smoothly and sustain performance</li> <li>• (China) Drive up new business wins in parts business</li> </ul>



This slide outlines the key management focus areas for business operations in the current fiscal year, FY2026, for both the Group as a whole and by region.

From a company-wide risk perspective, amid rising geopolitical tensions in the Middle East, we recognize risks related to parts procurement, as well as upward pressure on overall costs, including energy and raw materials.

In addition, given the increasing uncertainties surrounding the automotive market, we view a potential decline in sales volume as a key risk.

In response to these challenges, our Group is working to ensure stable procurement by enhancing supply chain visibility. We are also maintaining close communication with our customers and business partners regarding parts procurement conditions and cost increases.

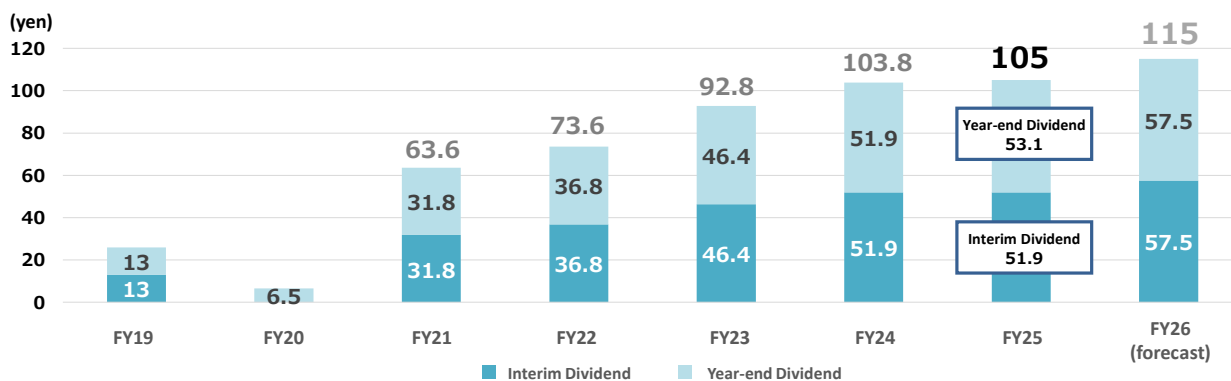
In addition, we are also responding in a timely and appropriate manner across the Group to manage production adjustments.

At present, our major customers generally maintain their production volume plans for FY2026. As it is not possible to reasonably quantify the potential impact of geopolitical developments, including those in the Middle East, such effects have not been incorporated into this forecast.

Regarding U.S. tariff developments, no additional tariffs are currently imposed on our products. However, with the review of USMCA scheduled for this fiscal year, we will closely monitor developments in negotiations concerning automobiles and automotive parts between Japan and the United States, as well as between the United States and Mexico, and respond appropriately.

- For FY2025, we have increased the annual dividend to 105 yen and will further increase it to 115 yen for FY2026.
- To steadily execute our shareholder return policy under the Medium-Term Plan TVE Wave2 2027 (targeting a total payout ratio of 50% or more, we will continue to deliver stable and sustainable returns by flexibly combining dividend increases and share buybacks.

Transition of Dividend Amounts



Next, I would like to explain shareholder return policy as part of our financial and capital strategy.

As announced on May 15, the year-end dividend for FY2025 was increased by 1.2 yen per share compared with the plan, resulting in 53.1 yen. Combined with the interim dividend of 51.9 yen, the annual dividend totaled 105 yen.

Furthermore, for FY2026, we plan to increase both the interim and year-end dividends to 57.5 yen each, resulting in an annual dividend of 115 yen per share.

In order to steadily implement our shareholder return policy under the Medium-Term Management Plan, TVE Wave 2 2027, which targets a total payout ratio of 50% or more, we will continue to provide stable and sustainable shareholder returns by flexibly combining dividend increases and share buybacks.

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**TVE Wave2 2027 Reminder**

**“Deepening” Shinkha: Improving value on the existing business sustainability**

**“Deepening” Shinkha: Strengthening Organizational Sales Capabilities 2.0**

**“Deepening” Shinkha: Strengthening Monozukuri Competitiveness 2.0**

**“Deepening” Shinkha: Expanding Business Domains**

**“Innovating” Shinkha**

**Strengthening the Management Base**

\* Transformative Value Evolution

Next, I will provide an update on the progress of TVE Wave 2 2027, which we have been implementing since the previous fiscal year.

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First, I would like to briefly recap the strategic overview of TVE Wave 2 2027.

# 2030 Vision and 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.

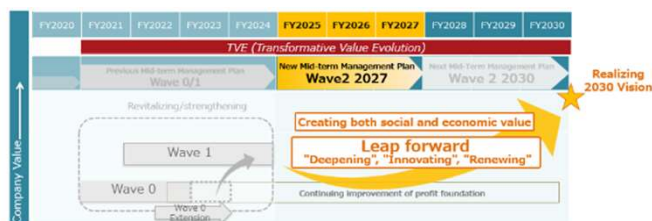
## TVE Roadmap

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

- Improvement of profit structure
- Improvement of capital efficiency

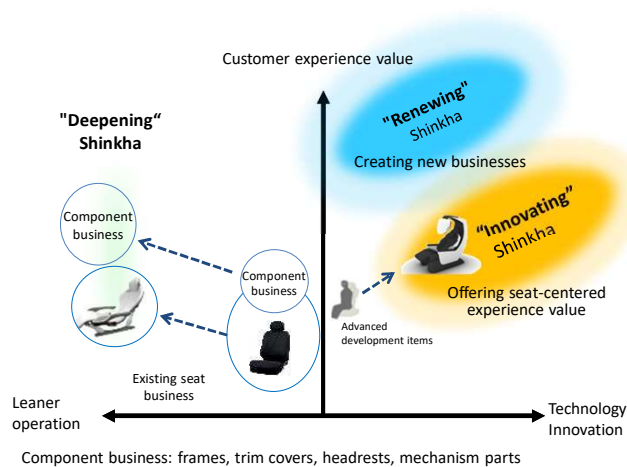
**Wave 2 Phase to leapfrog in business growth**

- Achieve a balance between creating economic value and social value



## Business portfolio

Our position and direction



This slide shows the 2030 Vision—the goal of TVE (Transformative Value Evolution)—along with the roadmap to achieve it, as introduced at last May’s financial results briefing.

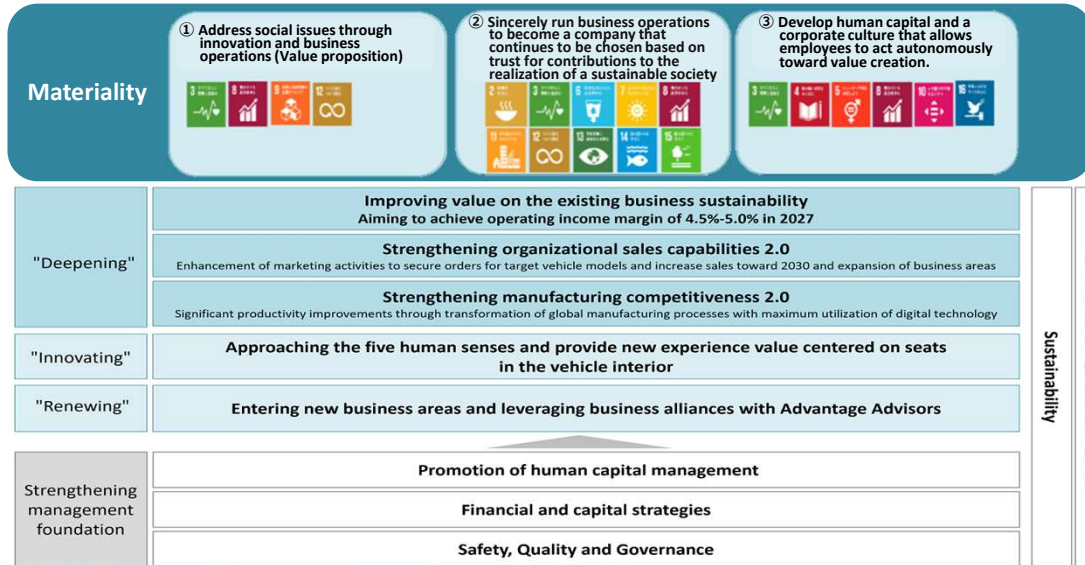
Our 2030 Vision is defined as follows: In line with our company motto of “mutual respect and cooperation”, we will transform value proposition through innovation for improvement in competitiveness and profitability and contribute to the realization of a sustainable society by addressing social issues.

Based on this vision, we are working to simultaneously create both social and economic value. Under TVE, we aim to drive growth through three forms of transformation, which we refer to as “Shinkha”. First, we will enhance profitability through the “Deepening” Shinkha of our existing automotive seating business. We will then reinvest the profits generated into “Innovating” and “Renewing” Shinkha to expand and strengthen our business portfolio.

# 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.



This slide summarizes the Strategy Overview of TVE Wave 2 2027, which we presented at last May's financial results briefing, from the perspectives of the three "Shinkha" initiatives and the strengthening of the management foundation.

Today, I will explain the progress of our initiatives in line with this Strategy Overview.

Financial Targets

Basic Policy

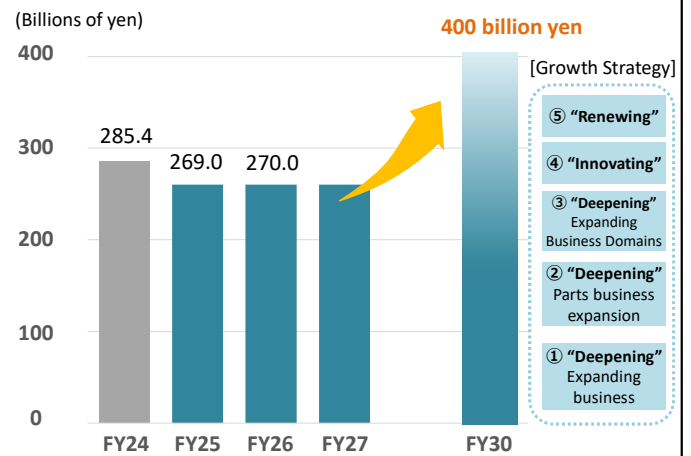
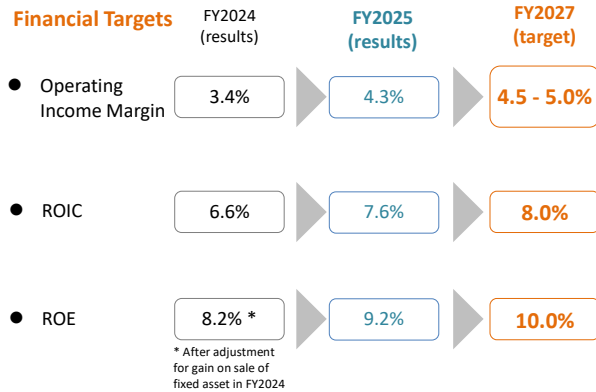
- Our top priority is to further increase our operating income margin while also improving capital efficiency.

Growth Strategy

Basic Policy

- During FY2025-2027, we will implement a growth strategy aimed at increasing net sales to approximately 400 billion yen by fiscal year 2030.

Financial Targets



This slide plots the results for the fiscal year ended March 2026 against the financial targets and growth strategy of TVE Wave 2 2027, which were announced in May last year.

As shown here, we are making steady progress in operating income, ROIC, and ROE toward our FY2027 financial targets.

For FY2026, we will continue to steadily execute our business operations with a strong focus on the key risks and management priorities explained earlier.

As shown on the right, in order to expand our business to a scale of approximately 400,000 million yen in net sales, we are executing five growth strategies, centered on the three “Shinkha” initiatives.

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“Deepening” Shinkha: Strengthening Monozukuri Competitiveness 2.0

“Deepening” Shinkha: Expanding Business Domains

“Innovating” Shinkha

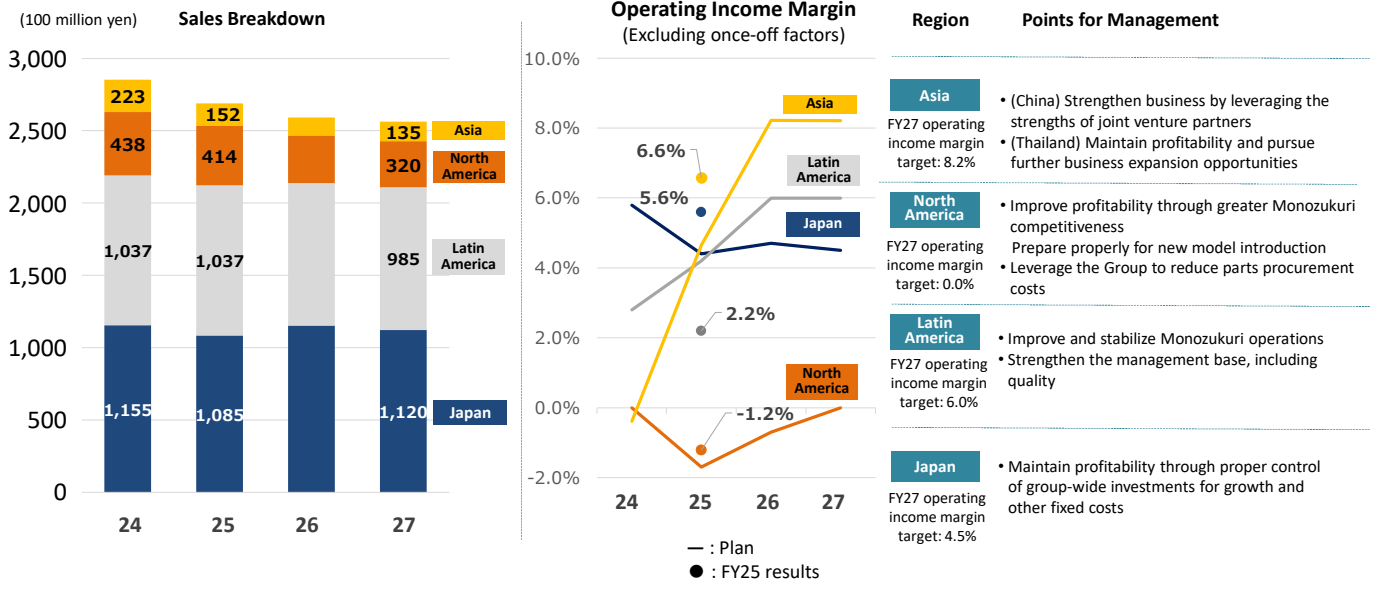
Strengthening the Management Base

\* Transformative Value Evolution

From here, I will explain the progress of our initiatives related to two of the three “Shinkha”:  
“Deepening” and “Innovating.”

First, I will begin with “Deepening” Shinkha: Improving value on the existing business sustainability.

# “Deepening” Shinkha: Improving value on the existing business sustainability



This slide shows the trends in sales breakdown and operating income margin by region from FY2024 to FY2027.

Based on our current business wins, net sales for FY2025 through FY2027 are expected to remain largely flat at around 260,000 million yen.

As explained earlier, the operating income margin chart in the center indicates that, while Latin America fell below the planned level due to delays in capturing the effects of profitability improvement measures, the other regions are progressing steadily toward their targets.

In terms of regional management priorities, for Asia, we will strengthen our business in China by leveraging the strengths of our joint venture partners under the post-restructuring framework, while in Thailand we will focus on maintaining profitability in parts business and pursuing further business expansion.

For North America, with sales expected to remain flat until the launch of new models, the key will be to driving profitability improvements through enhanced Monozukuri competitiveness, while securing new business wins and ensuring proper preparation for upcoming program launches.

For Latin America, we will promote improvements and stabilization of Monozukuri operations, strengthen the management foundation including quality, and work to enhance profitability. In Japan, as the global headquarters, we will continue to pursue group-wide investments for growth, maintain appropriate control of fixed costs, and improve overall profitability.

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Next, I will explain our initiatives under “Deepening” Shinkha: Strengthening Organizational Sales Capabilities 2.0.

## “Deepening” Shinkha: Strengthening Organizational Sales Capabilities 2.0 Order Acquisition Activities Status

TVE Wave2 2027

**FY2025: Globally, we have received orders for 6 types of seats, 5 types of Seat Trim Covers, and 2 types of mechanism part**

- Responding quickly to changes in our clients’ new model strategies to secure orders in each region
- Acquiring seat business through joint venture partner sales activities in India  
→ Have laid the foundation for future seat business in India, a growing market



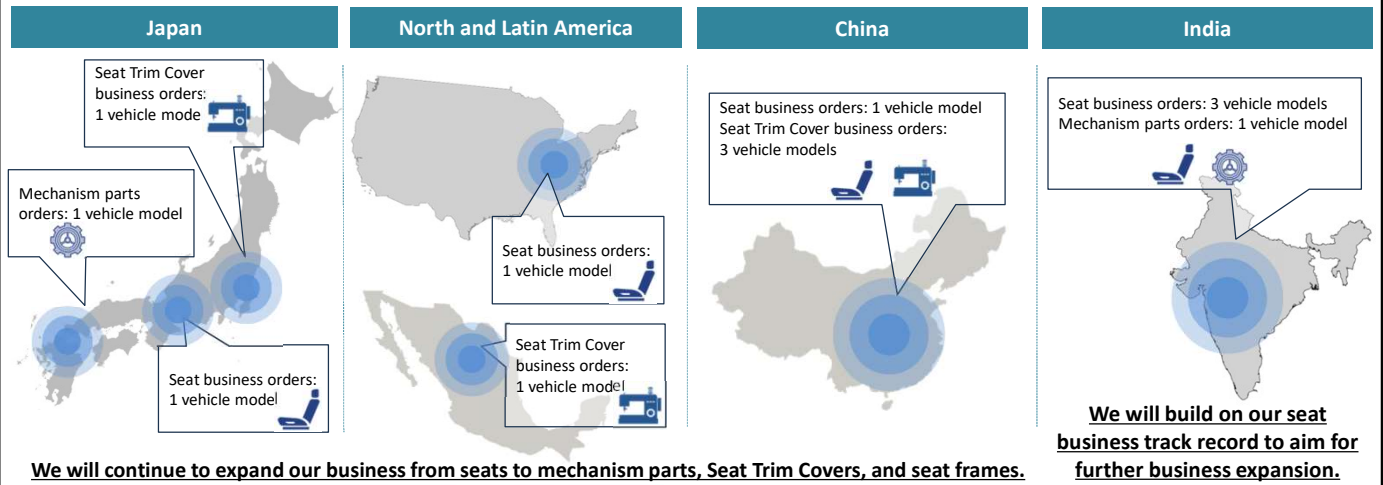
Seat



Seat Trim Cover



Mechanism parts



**TACHI-S**

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Next, I will explain the status of our global business wins activities, driven by Strengthening Organizational Sales Capabilities 2.0, aimed at achieving net sales of 400,000 million by FY2030.

In FY2025, we secured solid business wins by responding swiftly to changes in customer vehicle strategies and customer requirement for shorter development cycles.

Globally, we have received business awards for 6 vehicle models in the seat business, 5 vehicle models in the Seat Trim Cover business, and 2 vehicle models in the mechanism parts business.

In India, through integrated sales promotion activities with our joint venture partner, we secured multiple seat business wins.

We view these seat business wins in India, a growing market, as an important step in building a foundation for further business expansion, particularly among customers who place strong emphasis on proven track records.

In addition, we are steadily generating results from our business wins activities across all regions, including Japan, the Americas, and China. Going forward, we will continue to expand business wins by responding to customer needs and expectations with greater speed.

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Strengthening the Management Base

\* Transformative Value Evolution

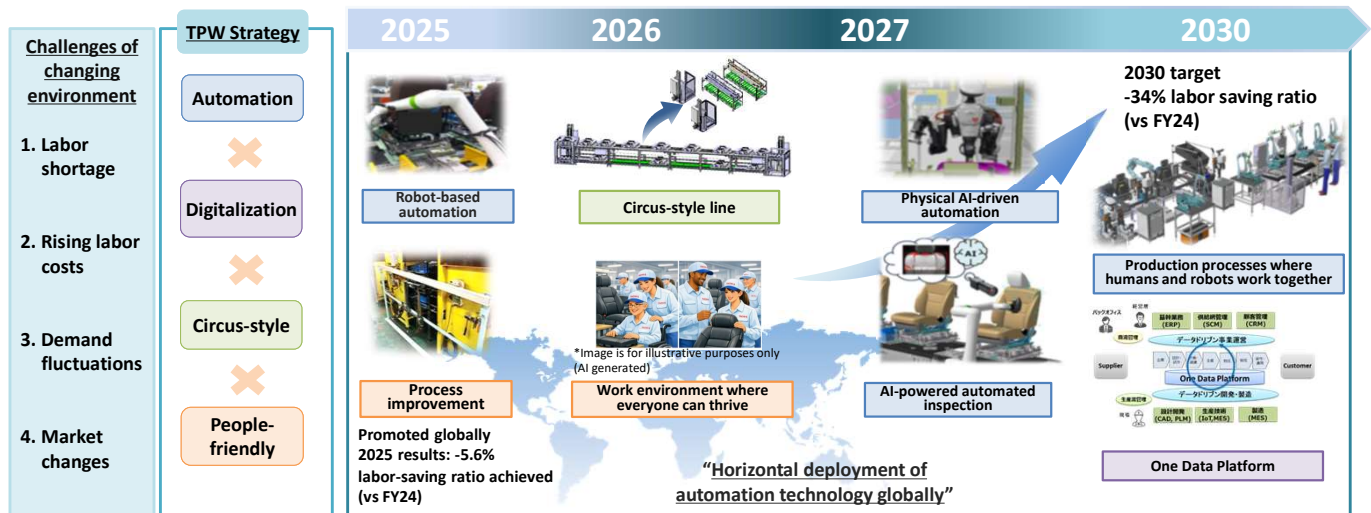
Next, I will explain our initiatives under “Deepening” Shinkha: Strengthening Monozukuri Competitiveness 2.0.

# “Deepening” Shinkha: Strengthening Monozukuri Competitiveness 2.0

TVE Wave2 2027

## TPW (TACHI-S Production Way) Strategy Implementation

- We are promoting automation, digital utilization, collaboration between humans and robots, and process improvements to create a production system where everyone can thrive to aim for greater labor-saving achievement
- We are working towards factories that can demonstrate the same competitiveness anywhere, based on a globally unified production philosophy.



Amid changes in the operating environment, including labor shortages, rising labor costs, and fluctuations in production volumes, we are deepening our Monozukuri capabilities to establish a production system that can sustain and enhance our competitiveness.

Specifically, based on our production philosophy, TPW (TACHI-S Production Way), we are promoting labor-saving measures by advancing automation, digital utilization, collaboration between humans and robots, and process improvements, while building a production system where everyone can thrive.

As a result, in FY2025, we achieved a 5.6% reduction in labor globally compared with FY2024.

Looking ahead, toward 2030, we aim to achieve a 34% reduction in labor versus FY2024 by developing and deploying new automation systems, including AI-powered automated inspection and Physical AI-driven automation.

In addition, under a globally unified production philosophy, we are promoting initiatives across all production sites to achieve consistent competitiveness across all regions, through the development of Circus-style lines and the establishment of a One Data Platform to enable data integration.

## “Deepening” Shinkha: Strengthening Monozukuri Competitiveness 2.0

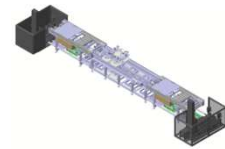
TVE Wave2 2027

### TPW (TACHI-S Production Way) Strategy Implementation

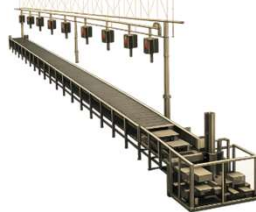
- A “circus-style line” that responds immediately to environmental changes and short-term development

#### Benefits

- Respond quickly to environmental changes and requirement for short-term development with “circus-style line” that
- Ensure stable supply by positioning equipment flexibly in response to production fluctuations
- Ensure consistent quality and competitiveness globally by using standardized units
- Production is carried out by combining standardized units of equipment for each process, from frame manufacturing and assembly to inspection and shipping



Before : Single integrated structure of dedicated equipment.  
Indivisible, difficult to move.



Specifications that make extension and shortening difficult

CHANGE

After : Standardized units are modular, making them easy to transport, install, and add to  
A system that responds quickly to environmental changes and short-term development

Select a standardized unit from the catalog.  
Achieve the optimal configuration in a short time.



Production preparation period:  
12 months → 2 months

Can be expanded in stages to match production volume



Additional automation units can be added



Robot



Globally standardized specifications allow for transfer to other locations

#### Topic

To be introduced to India in FY2026 that requires short-term development



**TACHI-S**

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Next, I will explain the “Circus-style line,” which is a core differentiating factor in our Monozukuri.

This line is designed to respond immediately to environmental changes and short-term development, allowing us to react quickly during the production preparation stage and to flexibly reorganize production capacity in response to fluctuations in production volume after start of production.

We view equipment not as fixed assets, but as management resources that can be flexibly utilized and redeployed depending on the situation.

Production is carried out by combining standardized units of equipment for each process, from frame manufacturing and assembly to inspection and shipping.

Compared to conventional integrated production lines using dedicated equipment, the Circus-style line adopts a modular approach, making equipment easy to transport, install, and add.

In addition, these standardized units ensure consistent quality and competitiveness globally, and their unified specifications allow for easy transfer and redeployment to other locations.

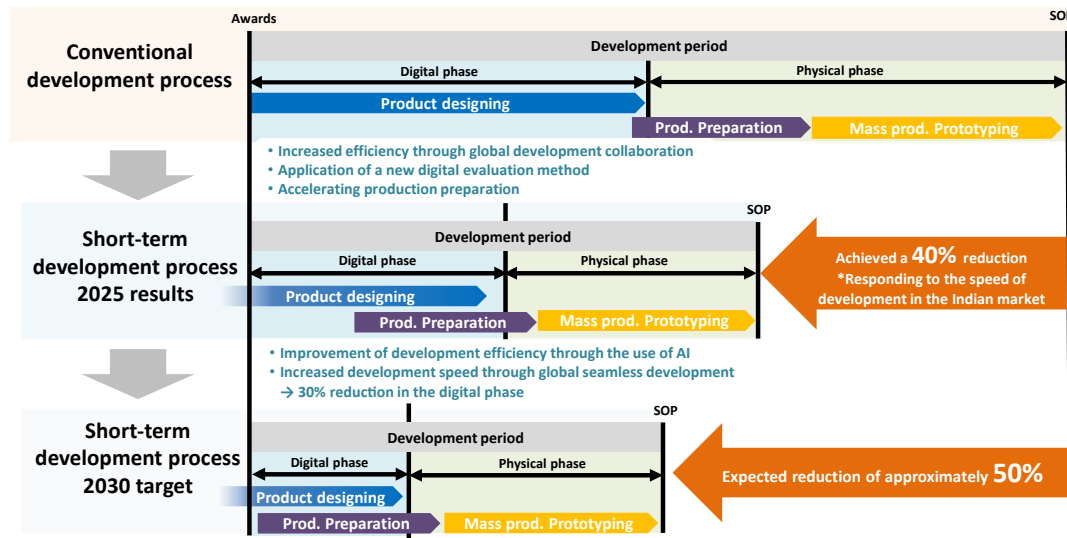
The production preparation period can also be significantly reduced, from 12 months to as short as 2 months.

This line has already contributed to securing new business in India, and starting with its introduction in India from FY2026, we plan to roll it out globally in a phased manner.

# “Deepening” Shinkha: Strengthening Monozukuri Competitiveness 2.0

## Transformation of Development Process - Short-term development initiatives -

- Improve the accuracy of digital evaluation to accelerate development
- Strengthen collaboration among global locations to shorten development time



This slide illustrates our initiatives for short-term development through the transformation of the development process, as part of “Deepening” Shinkha: Strengthening Monozukuri Competitiveness 2.0.

Compared to the conventional development process, we have been focusing on the digital phase shown in blue, enhancing development efficiency through global collaboration, applying new digital evaluation methods, and accelerating production preparation.

By applying this process primarily to models requiring short-term development, we have achieved a 40% reduction in development lead time compared with FY2024.

As a result, together with the initiatives introduced on the previous slide, we have been able to secure seat business wins in the Indian market, where short-term development and rapid production launch are essential.

Looking ahead toward 2030, we plan an additional 30% reduction in the digital phase, aiming for a 50% overall reduction in development lead time compared with FY2024.

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**“Deepening” Shinkha: Expanding Business Domains**

“Innovating” Shinkha

Strengthening the Management Base

\* Transformative Value Evolution

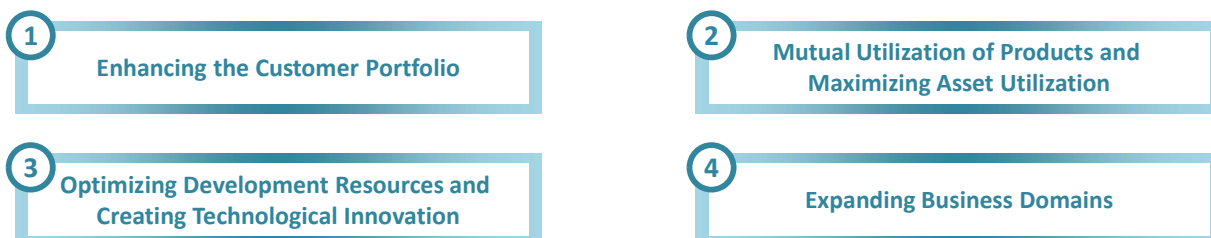
Next, I will explain our initiatives under “Deepening” Shinkha: Expanding Business Domains.

**Business Integration of TOYO H&I Co., Ltd. (Announced on April 10, 2026)**

**Vision**

- Combine the customer bases and business domains of TACHI-S and the TOYO H&I Group to develop each company’s businesses and enhance corporate value
- Enhance product competitiveness by mutually leveraging and complementing the technologies, know-how, and resources possessed by TACHI-S and the TOYO H&I Group, as well as by utilizing and sharing parts of each company

**Objectives**



The slide shows the vision and objectives we aim to achieve through the business integration with the TOYO H&I Group, which was announced on April 10.

Through this integration, we aim to combine the customer bases and business domains of both companies to develop our respective businesses and enhance corporate value.

At the same time, by mutually leveraging and complementing the technologies, know-how, and resources of both companies, as well as by sharing and standardizing components, we will strengthen product competitiveness and deliver higher value-added solutions to our customers.

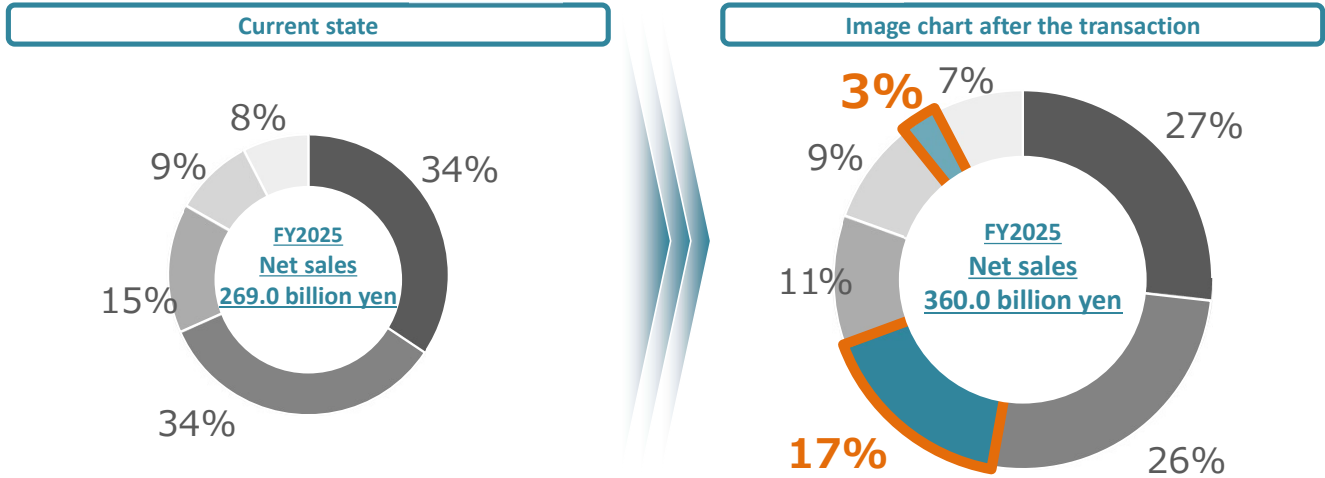
As for the objectives, we have identified four key areas: enhancing the customer portfolio, mutual utilization of products and maximizing asset utilization, optimizing development resources and creating technological innovation, and expanding business domains.

I will explain each of these in detail on the following slides.

# 1 Enhancing the Customer Portfolio

➤ TACHI-S will further strengthen its customer portfolio as an independent seat manufacturer by adding Mazda and Suzuki, clients of the TOYO H&I Group, thereby expanding opportunities to secure new business in the future

Net sales by customer <sup>(1)</sup> ■ Nissan ■ Honda ■ Mitsubishi ■ Toyota ■ Mazda ■ Suzuki ■ Others



Note: (1) The figures presented are derived by simply adding the consolidated net sales of the Toyo H & I Group to TACHI-S's consolidated net sales for FY2025. However, the consolidated net sales for the Toyo H & I Group are simplified figures that have not been audited.



The first objective of this integration is to enhance the customer portfolio.

By adding business with Mazda and Suzuki—key customers of the TOYO H&I Group—to our existing customer base, which includes Nissan, Honda, and Mitsubishi, we will further strengthen our business foundation as an independent seat manufacturer.

For reference, if we simply combine the net sales of both companies for FY2025, the total would be approximately 360 billion yen.

## 2 Mutual Product Utilization and Maximized Asset Use

- Improving proposal capabilities by complementing each other's product lineups through the mutual use of seat devices held by each company
- Adding door trim to TACHI-S' product lineup, expanding its domain to include seats and interior components, and strengthening its development capabilities
- Strong synergy expected through the optimal global utilization of both companies' assets, with no overlap in geographic footprint



### Global Footprint (Consolidated Companies)

	Japan					Overseas				
	Tohoku	Kanto	Chubu	Kinki, Chugoku	Kyushu	U.S.	Mexico (Mexico-Brazil)	China	Hungary	ASEAN (Thailand, Philippines)
TACHI-S	○	○	○		○	○		○		○
TOYO SEAT				○		○		○	○	○
NANJO				○			○ (Mexico)			



The second objective is mutual product utilization and maximized asset use.

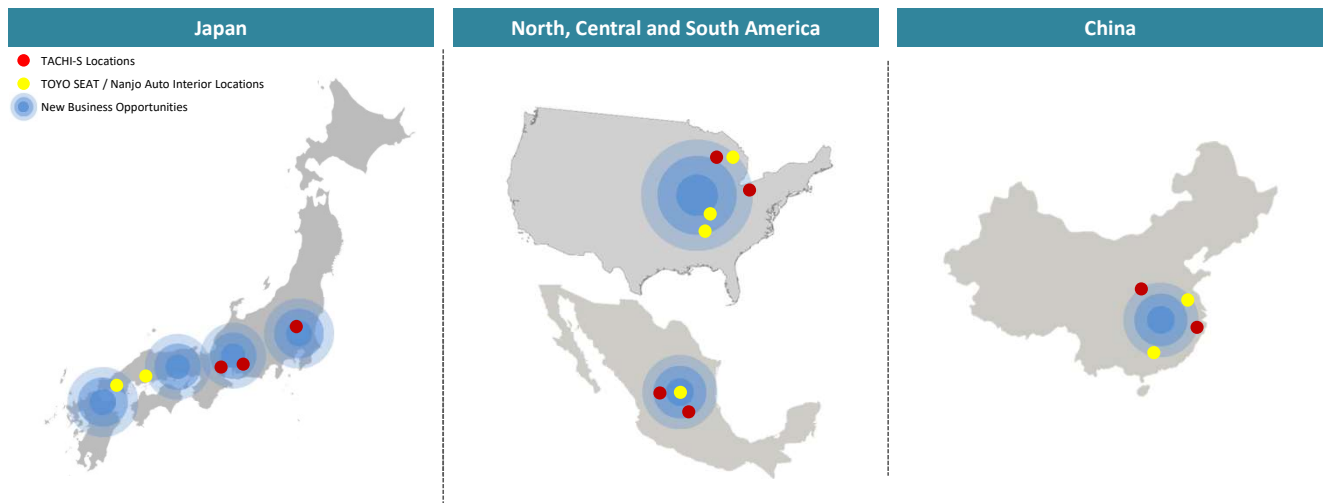
Through the complementary use of seat device product lines, we will be able to offer proposals that expand our scope from seat-related products to a broader range of seating and interior components, including door trim.

From an asset perspective, in addition to our existing capabilities in seat trim, urethane foaming, and integrated headrest foaming, the addition of plastic molding will enable us to maximize the use of these assets collectively, thereby improving profitability.

In terms of our global footprint, as shown in the table below, there is minimal overlap across most regions both in Japan and overseas, allowing us to establish a complementary structure between the two companies.

**Expanded New Business Opportunities Through Utilization of Complementary Assets (Locations and Products)**

- In the short term, new business acquisition is expected, primarily in the component business
- In the medium term, expanding into seats and seat frame supply, in line with OEMs needs and expectations



Expansion of new business opportunities in seat components, mechanism components, and seat trim-related parts



By expanding the customer portfolio and leveraging the existing assets of both companies, we expect an increase in new business opportunities in Japan, North, Central and South America, and China.

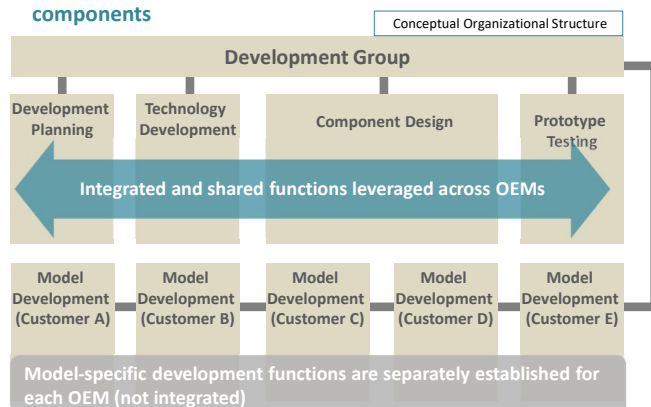
In the short term, we aim to secure new business mainly in mechanism components.

In the medium term, through a deeper understanding of OEMs' strategies, we aim to expand our business into seats and seat frame supply, in line with their needs and expectations.

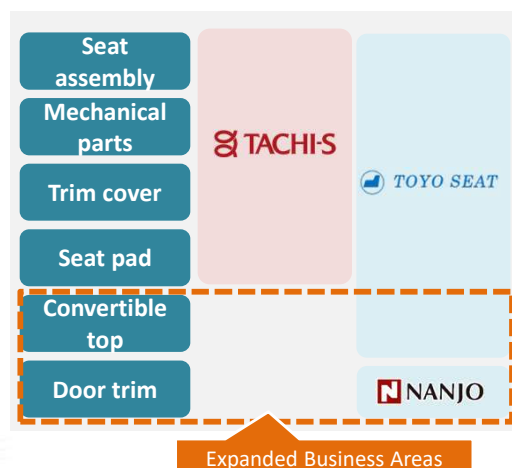
## Synergies from 3 × 4

TVE Wave2 2027

- Accelerate innovation by utilizing new development resources created through the integration and mutual use of development functions, as well as the standardization and shared use of components



- Expand our Group's business domains through the integration of TOYO SEAT and Nanjo Auto Interior



**By leveraging the combined expertise, know-how, and technologies of the three companies, we can deliver higher value-added proposals**



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With regard to optimizing development resources and driving technological innovation, we will maintain a customer-specific, model-by-model development structure through co-creation activities with OEMs, to ensure that we can meet their needs and expectations.

For all other functions, we will integrate and mutually leverage resources across customers, enabling a more efficient development structure. The new resources generated through this process will be utilized to accelerate innovation.

Furthermore, by mutually leveraging the combined expertise, know-how, and technologies accumulated by TACHI-S, TOYO SEAT, and Nanjo Auto Interior, we aim to create technological innovations that could not have been achieved by any single company alone, and to deliver higher value-added solutions.

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**“Innovating” Shinkha**

Strengthening the Management Base

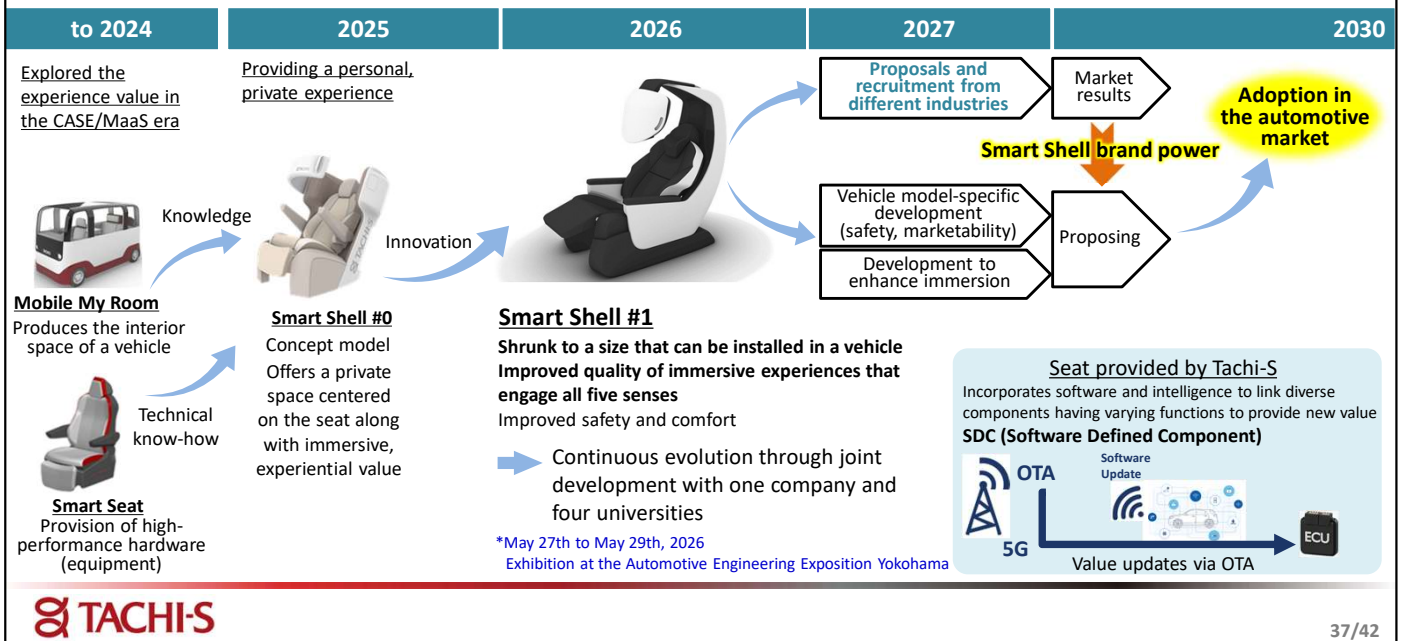
\* Transformative Value Evolution

Next, I will explain the “Innovating” Shinkha among the three “Shinkha.”

## “Innovating” Shinkha

TVE Wave2 2027

- The Smart Shell provides value through a “personal, immersive experience” centered on the seat
- We plan to enter unrelated industries in order to incorporate the technology into automobiles



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To make effective use of the increasing “in-between” time during mobility, we aim to meet the needs and expectations of autonomous driving by providing a “personal, immersive experience” centered on the seat.

We named this value-based product “Smart Shell” and unveiled it at the Automotive Engineering Exposition Yokohama in May last year.

Since then, we have been evolving toward “Smart Shell #1” by advancing hardware development, such as downsizing for vehicle installation, improving safety and comfort, and at the same time developing software that enhances immersive experiences by engaging all five senses.

Currently, we are accelerating the commercialization of “Smart Shell” through joint development with one company and four universities, as we pursue its further evolution.

In addition, seats incorporate a wide range of components to deliver diverse functions, including comfort, safety, and seating performance, along with various devices and equipment.

We define this as a “Software Defined Component (SDC)” and are developing technologies that enable value updates via Over-The-Air (OTA).

To achieve adoption of “Smart Shell” in automobiles, we are working to build the Smart Shell brand by gaining market validation and track records for this new value.

As a first step, we are advancing discussions for adoption in non-automotive industries.

The latest “Smart Shell #1” will be exhibited at the Automotive Engineering Exposition Yokohama 2026, which opens tomorrow, May 27.

We would greatly appreciate it if you could visit our booth and experience the immersive environment firsthand.

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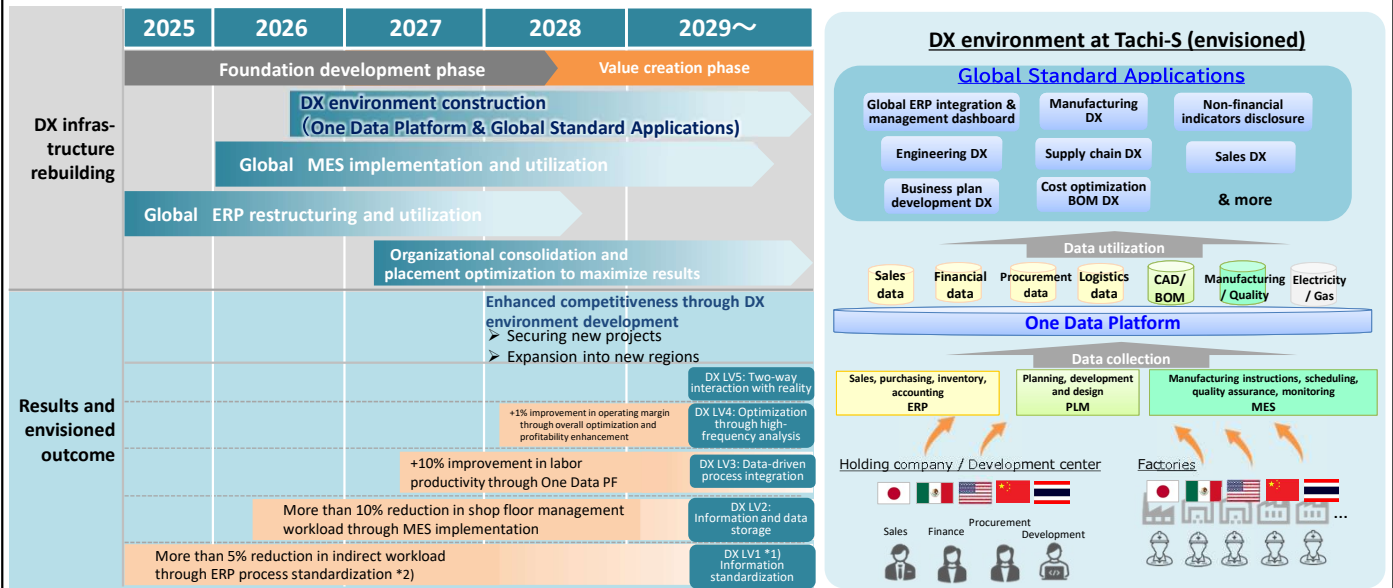
**Strengthening the Management Base**

\* Transformative Value Evolution

Next, I will introduce our initiatives to strengthen the management base, specifically the promotion of DX, the advancement of human capital management, and contributions toward the realization of a sustainable society.

# Promotion of Digital Transformation

➤ We will rebuild our DX infrastructure to connect knowledge and data company-wide and enhance our competitiveness.



\*1) Source: METI "Smart Manufacturing Guidelines"  
\*2) Compared with FY2024

As shown on the right-hand side, our DX strategy aims to connect knowledge and data across the entire company in order to further enhance our competitiveness.

To achieve this, we are steadily advancing DX while delivering phased outcomes, as shown in the lower left, and at the same time rebuilding our DX infrastructure, as shown in the upper left, to promote implementation and utilization across our global locations.

We began restructuring our ERP systems in FY2025 and are now moving forward with the implementation of MES in FY2026.

Furthermore, by utilizing our data integration platform, the One Data Platform, along with Global Standard Applications, we are building a DX environment that will evolve from the current Foundation development phase to the Value creation phase.

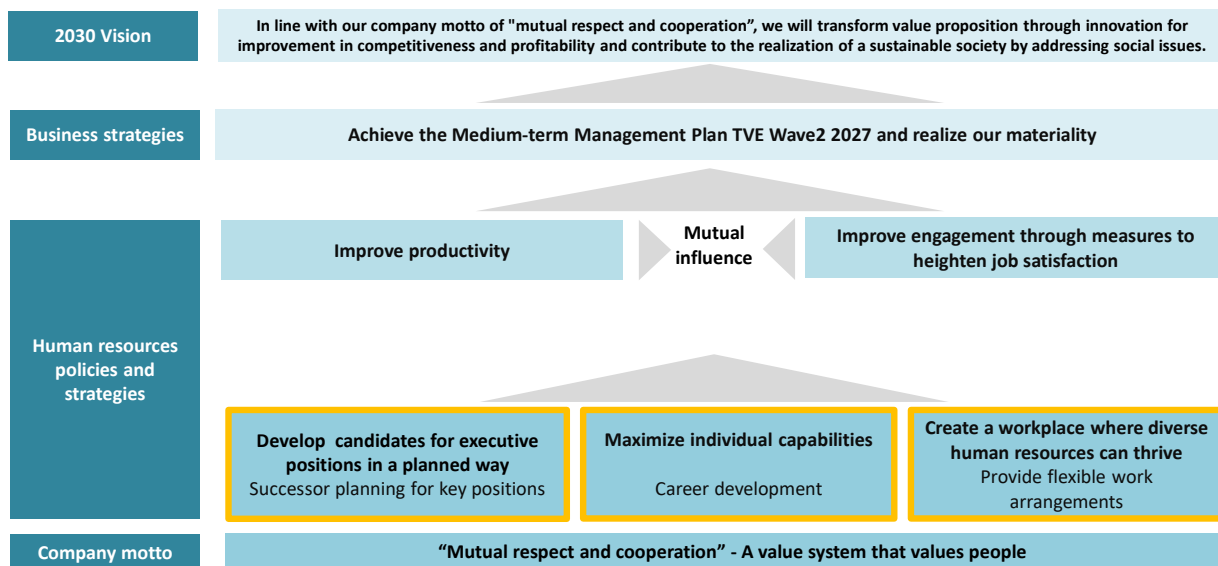
These initiatives will serve as the foundation for enhancing competitiveness and achieving our 2030 targets for revenue and profitability under TVE Wave 2.

From FY2028 onward, we expect them to contribute to securing new business and establishing business foundations at new locations.

At the same time, we aim to develop digitally skilled talent across the organization, while also optimizing organizational structure and personnel allocation to maximize outcomes.

## Promotion of human capital management

- To achieve our materiality of “developing human capital and a corporate culture that allows employees to act autonomously toward value creation,” and to move towards our 2030 Vision for the future, we will appropriately evaluate the effectiveness of our measures and pursue the resolution of challenges.



Next, I will explain our initiatives to promote human capital management.

At TACHI-S, we are working to achieve the targets of our mid-term management plan by aligning our human capital strategy with our business strategy.

Human capital management is one of our materialities—supporting the development of “human capital and a corporate culture that allows employees to act autonomously toward value creation”—and is rooted in our core corporate philosophy of “Mutual Respect and Collaboration.”

Under this framework, we aim to balance talent development, the promotion of diverse talent, productivity improvements, and enhanced employee engagement, thereby contributing to the realization of our 2030 Vision through our materiality initiatives.

## Promotion of human capital management

➤ **Materiality: Develop human capital and a corporate culture that allows employees to act autonomously toward value creation**

Key measures	KPIs		FY2024		FY2025 (results)	FY2027
<ul style="list-style-type: none"> <li>Career development to maximize individual capabilities</li> <li>Flexible working style</li> <li>Improving engagement through job satisfaction reforms</li> </ul>	<ul style="list-style-type: none"> <li>Work Style Survey</li> </ul>	TSJ	Base point	Improve 5%	<ul style="list-style-type: none"> <li>Employee satisfaction measured via work style survey: Improved for the third consecutive year</li> <li>Among survey results for human resources investment, "opportunities for skill development" increased by 15% compared to the previous year</li> </ul>	Improve 30%
<ul style="list-style-type: none"> <li>Improve productivity</li> </ul>	<ul style="list-style-type: none"> <li>Operating income/person (1,000 yen)</li> </ul>	Global	900	1,320	<ul style="list-style-type: none"> <li>Promoted business process improvement and shifted to high value-added tasks (ongoing)</li> </ul>	1,300
<ul style="list-style-type: none"> <li>Fostering a DE&amp;I Culture that embraces diversity</li> <li>Successor planning for key positions</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of female executive/management</li> <li>Non-Japanese executives</li> <li>Successor candidate prepared</li> </ul>	Global/TSJ	4%/4%	8.7%/5.5%	<ul style="list-style-type: none"> <li>Fostered DE&amp;I awareness among line managers (implementation of diversity training)</li> <li>Development of successor candidates</li> <li>Decision-making that ensures objectivity</li> </ul>	17%/10% 1 or more 100%

### Human resource policy and strategy initiatives

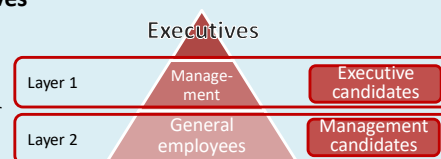
#### Talent management

By optimizing the talent pipeline (recruitment, development, placement, and evaluation) in line with business strategy, we can simultaneously strengthen our competitiveness and improve employee engagement.



#### Diversity initiatives

To increase the ratio of female executives and managers, we will manage the progress of candidates at each layer and ensure steady promotion.



The specific KPIs for our human capital management are as shown here.

Regarding operating income per person, which is set as a KPI for productivity improvement, the actual result for FY2025 reached 1.32 million yen, already achieving the FY2027 target.


We will continue our efforts to maintain this level going forward and further strengthen our initiatives across all KPIs to achieve the targets set under TVE Wave 2 2027.

In addition, the lower section shows our specific initiatives in talent management and diversity.

To enhance understanding of these human capital strategies and initiatives, we provide regular updates and communications directly from top management through forums such as business briefings, so that both the company and our employees can grow with a shared perspective.

## Contributing to the Realization of a Sustainable Society

➤ We promote business activities that take climate change and human rights into consideration, thereby creating opportunities for new orders while contributing to the realization of a sustainable society.

	2025 results	2026 initiatives	2027	2030	
<b>E</b> Environment	<ul style="list-style-type: none"> <li>■ <b>Carbon Neutrality</b> <ul style="list-style-type: none"> <li>• CO<sub>2</sub> reduction: <b>-27% achieved</b> (before third-party verification) Target: -27% (Scope 1 &amp; 2 combined total emissions compared to FY19)</li> <li>• Held meetings with suppliers to discuss CO<sub>2</sub> reduction (Scope 3)</li> </ul> </li> <li>■ <b>Resource Recycling</b> <ul style="list-style-type: none"> <li>• Trial to develop product materials from waste resin</li> </ul> </li> </ul>	<p>CO<sub>2</sub> emissions reduction target: -31%</p> <ul style="list-style-type: none"> <li>• Continuation of energy conservation activities</li> <li>• Companies begin procuring renewable energy</li> <li>• <b>Reduce product lifecycle CO<sub>2</sub></b> <ul style="list-style-type: none"> <li>→ Logistics-related CO<sub>2</sub></li> <li>→ Supply chain-related CO<sub>2</sub></li> <li>→ Product materials-related CO<sub>2</sub></li> </ul> </li> </ul>	-36%	-50%	<ul style="list-style-type: none"> <li>• Expansion of solar power generation</li> </ul> 
<b>S</b> Society	<ul style="list-style-type: none"> <li>■ <b>Promotion of ESG initiatives in the supply chain</b> <ul style="list-style-type: none"> <li>• Analysis of each company's ESG self-assessment results</li> </ul> </li> <li>■ <b>Contributing to the local community</b> <ul style="list-style-type: none"> <li>• Consultations with local governments, Group company-led donation activities</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• <b>Support for suppliers' improvement of their ESG initiatives, including carbon neutrality and human rights</b></li> <li>• <b>Contribution to regional revitalization activities and enhancing the Group's presence</b></li> </ul>			
<b>G</b> Governance	<ul style="list-style-type: none"> <li>■ <b>Non-financial information disclosure</b> <ul style="list-style-type: none"> <li>• Preparation for issuing the Integrated Report</li> </ul> </li> <li>■ <b>ESG external evaluation</b> <ul style="list-style-type: none"> <li>• FTSE Blossom Japan Index selection</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• <b>Issuance of the Integrated Report FY2026 second half</b></li> <li>• Improving the quality of responses to rating agencies                             <ul style="list-style-type: none"> <li>→ FTSE</li> <li>• CDP</li> <li>• EcoVadis</li> </ul> </li> </ul>			



Next, I will introduce our representative initiatives contributing to the realization of a sustainable society, organized from an ESG perspective.

From an environmental perspective, we reduced CO<sub>2</sub> emissions across the Group by 27% compared with FY2019 in FY2025, in line with our plan.

In FY2026, we will continue our efforts toward a 31% reduction.

For Scope 3 in emission reduction initiative, we are enhancing the accuracy of logistics-related CO<sub>2</sub> calculations through direct engagement with suppliers, including sharing our case studies and providing guidance.

In addition, we are promoting product development using recycled materials and plant-derived materials to further reduce CO<sub>2</sub> emissions in materials.

From a social perspective, based on our 2025 ESG evaluation results, we plan to begin support for improving ESG initiatives across our supply chain.

In addition, as the TACHI-S headquarters, we will further strengthen collaboration with local communities, including contributing to regional revitalization activities.

From a governance perspective, we are currently preparing our first Integrated Report, which has been requested by investors and other stakeholders, and plan to issue it in the second half of FY2026.

At the same time, we will further strengthen our efforts to enhance external ESG evaluations.

Through these initiatives, by 2030 we aim to contribute to business growth and the realization of a sustainable society by creating new business opportunities, ensuring stable human resource acquisition, and providing information disclosure that better meets stakeholder expectations.

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 concludes my presentation of the financial results of FY2025, the outlook for FY2026 and the progress of TVE Wave 2 2027.

At TACHI-S, we will continue to respond flexibly and swiftly to various changes in the business environment that occur each year, and work to steadily achieve our targeted growth and profitability on a global basis.

We appreciate your continued understanding and support.  
Thank you for your attention.

➤ With TVE Wave2, we will track and manage progress of both non-financial KPIs and financial performance.

Materiality	Area	Critical items (KPI)		2024 level	2025 results	2027 target	2030 target
① Address social issues through innovation and business operation (providing value)	Innovation	Percentage of R&D cost for addressing social issues	TSJ	<ul style="list-style-type: none"> <li>+25% vs FY20</li> <li>Number of joint development/research &amp; consignment contracts: 3</li> </ul>	<ul style="list-style-type: none"> <li>+1.2-fold vs FY19</li> <li>5 contracts</li> <li>Began collaboration with one company and four universities on Smart Shell development</li> </ul>	<ul style="list-style-type: none"> <li>+30% vs FY20</li> <li>Number of joint development/research &amp; consignment contracts: 5</li> </ul>	<ul style="list-style-type: none"> <li>+35% vs FY20</li> <li>Number of joint development/research &amp; consignment contracts: 5</li> </ul>
		Number of collaborative activities with external partners	TSJ				
	Monozukuri Strategy	Percentage of labor saving at global sites	Global	<ul style="list-style-type: none"> <li>Shrinking working population, rising labor costs</li> <li>Utilizing digital technology/IoT → Requires automation/optimization of production processes</li> </ul>	<ul style="list-style-type: none"> <li>Labor saving ratio -5.6%</li> </ul>	<ul style="list-style-type: none"> <li>Labor saving ratio -15%</li> <li>vs FY24</li> <li>Target sites TSJ/TSM/SETEX OHIO</li> </ul>	<ul style="list-style-type: none"> <li>Labor saving ratio -34%</li> <li>vs FY24</li> <li>Target sites TSJ/TSM/SETEX OHIO</li> </ul>
Digital Transformation	Improvement of IT literacy	TSJ	<ul style="list-style-type: none"> <li>Start education</li> </ul>	<ul style="list-style-type: none"> <li>Indirect employees 100%</li> <li>76 candidates created</li> </ul>	<ul style="list-style-type: none"> <li>Indirect employees 50%</li> <li>50 or more (TSJ)</li> </ul>	<ul style="list-style-type: none"> <li>Indirect employees 100%</li> <li>Over 100 people (Global)</li> </ul>	
	Number of digital specialist (digital talent)	Global	<ul style="list-style-type: none"> <li>—</li> </ul>				
② Sincere business operations to become a company that continues to be chosen based on trust for its contributions to the realization of a sustainable society	Environment	Percentage of total CO <sub>2</sub> Emissions Scope 1 + 2	Global	<ul style="list-style-type: none"> <li>-17% vs FY19</li> </ul>	<ul style="list-style-type: none"> <li>-27% vs FY19 (Preliminary figures before third-party verification)</li> </ul>	<ul style="list-style-type: none"> <li>-36% vs FY19</li> </ul>	<ul style="list-style-type: none"> <li>-50% vs FY19</li> </ul>
	Human rights	Human Rights Assessment Score	Global	<ul style="list-style-type: none"> <li>C-B level (expected)</li> </ul>	<ul style="list-style-type: none"> <li>C-Level (Assessment conducted and level determined)</li> </ul>	<ul style="list-style-type: none"> <li>B-Level or above</li> </ul>	<ul style="list-style-type: none"> <li>A-Level</li> </ul>
③ Develop human capital and a corporate culture that allows employees to act autonomously toward value creation	Human Capital Development/Talent Management	Fostering a DE&I Culture that embraces diversity	TSJ	<ul style="list-style-type: none"> <li>4%/4%</li> </ul>	<ul style="list-style-type: none"> <li>Female executive 8.7%</li> <li>Female management 5.5%</li> </ul>	<ul style="list-style-type: none"> <li>17%/10%</li> </ul>	<ul style="list-style-type: none"> <li>30%/15%</li> </ul>
		Percentage of female executive/management					
Improvement in employee engagement	Work Style Survey	TSJ	<ul style="list-style-type: none"> <li>Base point</li> </ul>	<ul style="list-style-type: none"> <li>Improve 5%</li> </ul>	<ul style="list-style-type: none"> <li>Improve 30%</li> </ul>	<ul style="list-style-type: none"> <li>Improve 47%</li> </ul>	

※Base year changed from FY2020 to FY2019, and growth rates revised to a three-year average (May 26, 2026)



# Key Topics for the Second-Half of FY2025

Business/Management	
Japan	Notice Regarding Acquisition of Shares Resulting in Change in Subsidiary and Change in Specified Subsidiary <a href="#">Go to news release</a>
Awards	
China	Received 2025 Excellent Partner Company Award (Zhengzhou Taixin Automotive Interior) <a href="#">Go to news release</a>
China	Received 2025 Dongfeng Nissan Best Quality Performance Award (Zhengzhou Dongfeng Lear Taixin Automotive Seating) <a href="#">Go to news release</a>
China	Received 2025 Dongfeng Nissan Best Supplier Award (Lear DFM TACHI-S Automotive Seating (Dalian) ) <a href="#">Go to news release</a>
Exhibition/Event	
Japan	TACHI-S Hosted a Plant Tour and Strategy Briefing at Musashi Plant and the Headquarters / Technical Monozukuri Center <a href="#">Go to news release</a>

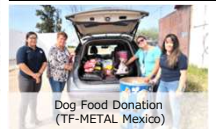


TACHI-S Hosted a Plant Tour and Strategy Briefing at Musashi Plant and the Headquarters / Technical Monozukuri Center



Received 2025 Dongfeng Nissan Best Quality Performance Award (ZZ DLT)

Sustainability	
Japan	Participation in the Ome/Hamura Cities Business Collaboration Social Contribution Project
Japan	Donation of disaster preparedness helmets to the non-profit organization "Association for Sending Wheelchairs for Children Overseas"
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	Donation Activities for Facilities Supporting People with Disabilities (TACHI-S Brasil)
LA	Non-perishable food donations to elderly care facilities, children's homes, and mother-and-child support facilities (TACHI-S Mexico)
LA	Dog Food Donation through a Charity Marathon (TF-METAL Mexico)
LA	Plastic Cap Donation to the Mexican Association Against Cancer (SETEX Mexico)
China	Living Support for Low-Income Households and the Elderly (TACHI-S China)
Southeast Asia	Donations for Flood Relief Efforts in Southern Thailand (TAST)
Southeast Asia	Donation Activities for Schools in Celebration of Children's Day (TAST)



Dog Food Donation (TF-METAL Mexico)



Living Support for Low-Income Households and the Elderly (TACHI-S China)

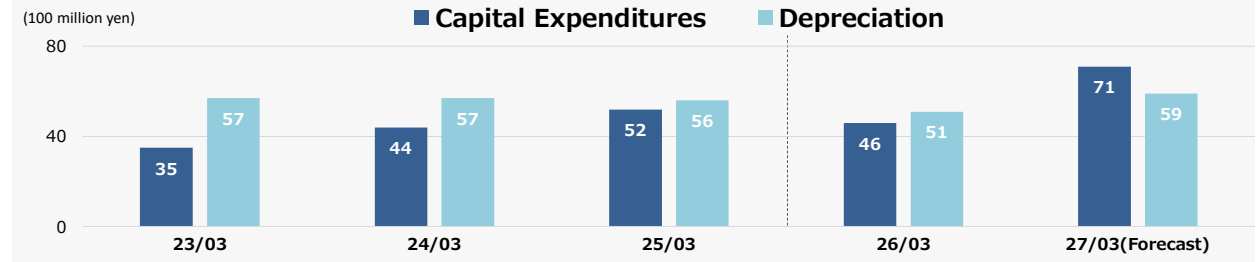


Donations for Flood Relief Efforts (TAST)

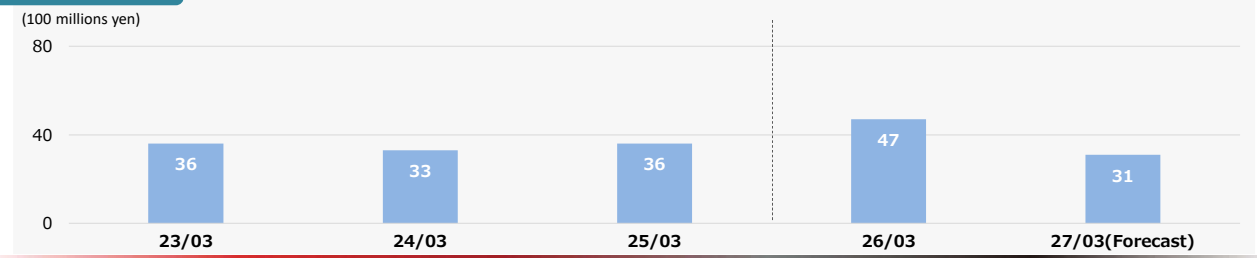


# Capital Expenditures, R&D and Depreciation Cost (Consolidated)






























## Capital Expenditures & Depreciation



## R & D



# 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)		 OUT LANDER (M)	 N-WGN(M)	 SKYLINE (M)	 ECLIPSE CROSS(M)	 NV200 VANETTE (M)	 ARIYA (M)		 ZR-V(M)	 Super-ONE	 N-VAN (M)		
U.S.A					 INTEGRA (M)												
Mexico				 KICKS (M)				 SENTRA (M)							 VERSA (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)	 SAIC IM S31L	 SYLPHY	 BYD Fang Cheng Bao Leopard 5 (M)	 NAVARA (M)	 NX8	 SAIC Motor IM LS8	 Frontier Pro PHEV



●NISSAN ●HONDA/ACURA ●MITSUBISHI ●TOYOTA/HINO ●OTHER  
 (M) : Minor Change Model Year

## Foreign Exchange Rates

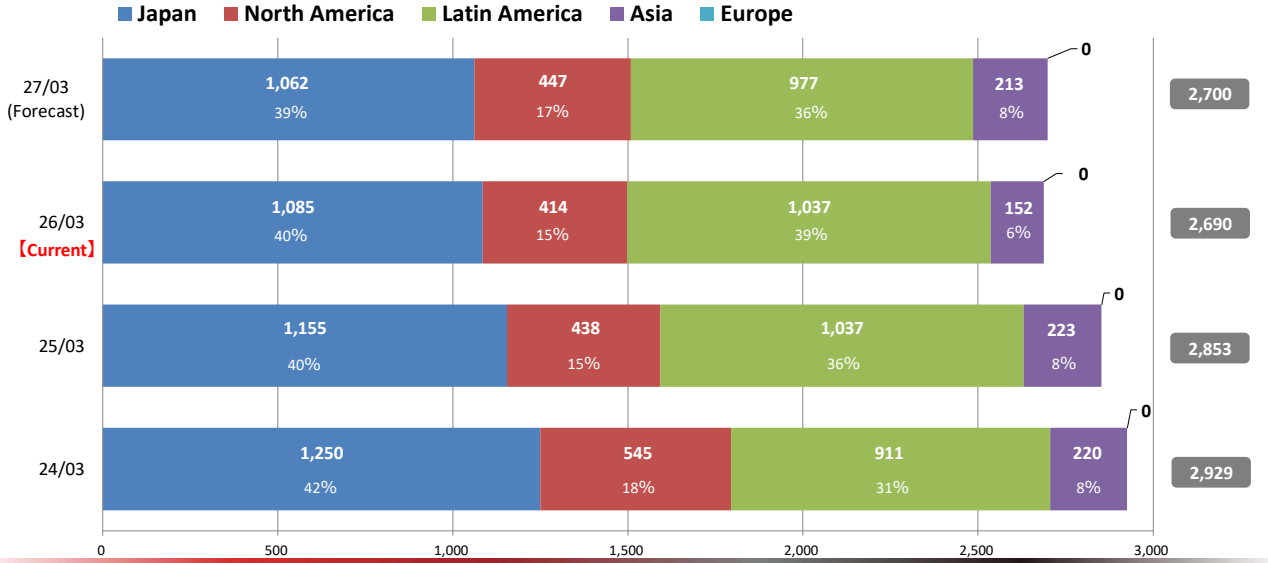
(Unit: yen)

	23/03	24/03	25/03	26/03	27/03 (Forecast)
<b>USD</b>	135.07	143.83	150.88	150.23	152.00
<b>MXN</b>	6.50	7.91	8.31	7.76	8.20
<b>RMB</b>	19.42	19.79	20.98	20.81	22.00

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

#### Net Sales by Region

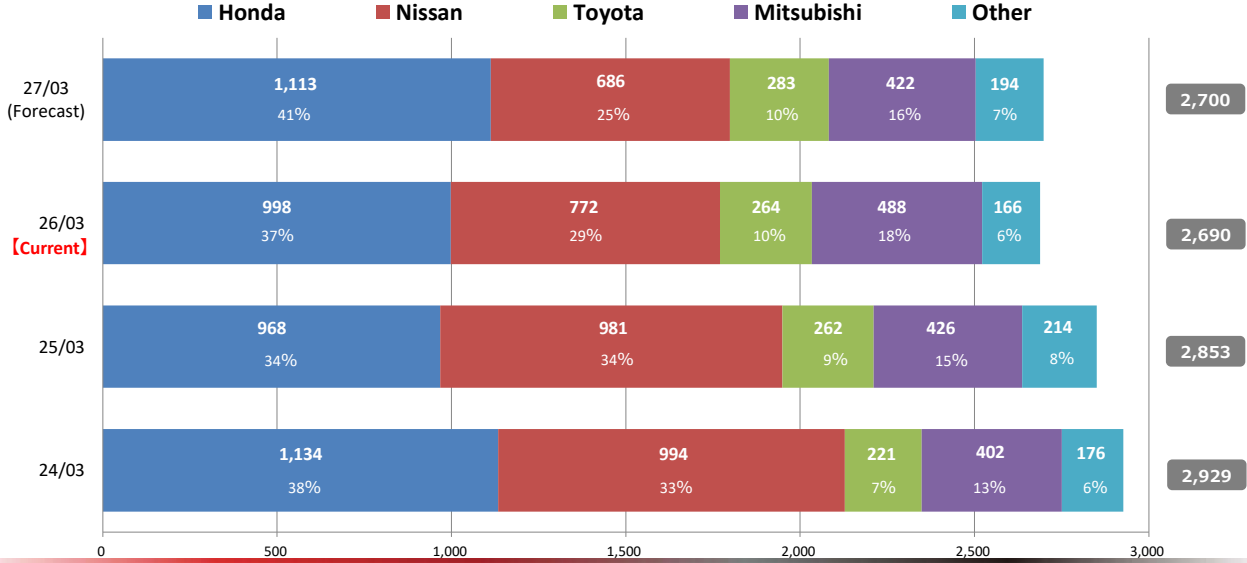
(100 million yen)  
(Rounded down to the nearest 100 million yen)



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

#### Net Sales by Customer

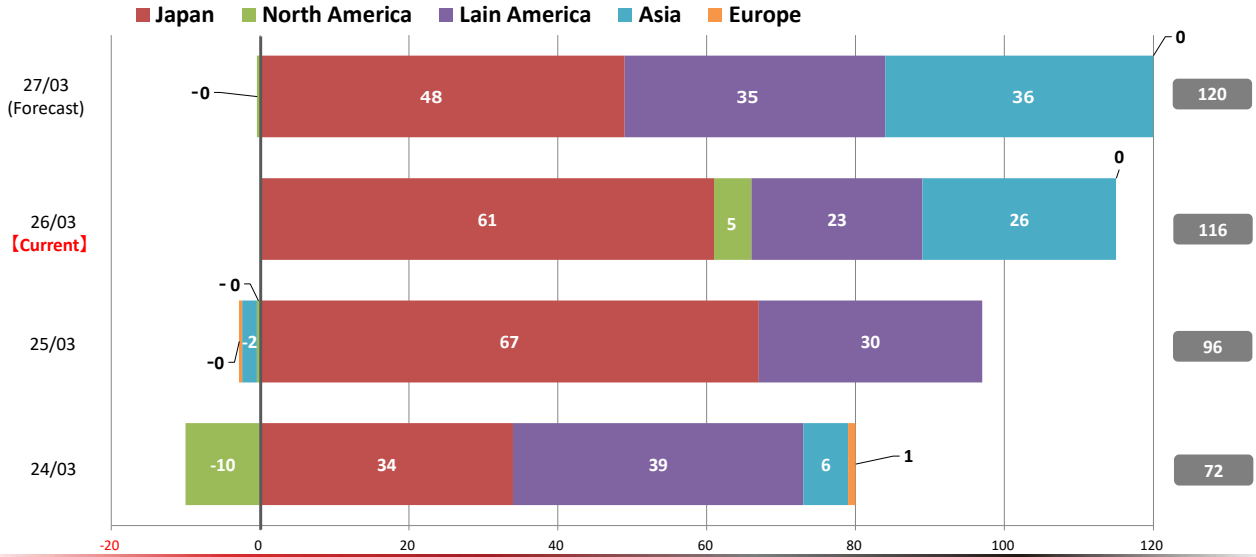
(100 million yen)  
(Rounded down to the nearest 100 million yen)



### Operating Income by Region (Consolidated)

#### Operating Income by Region

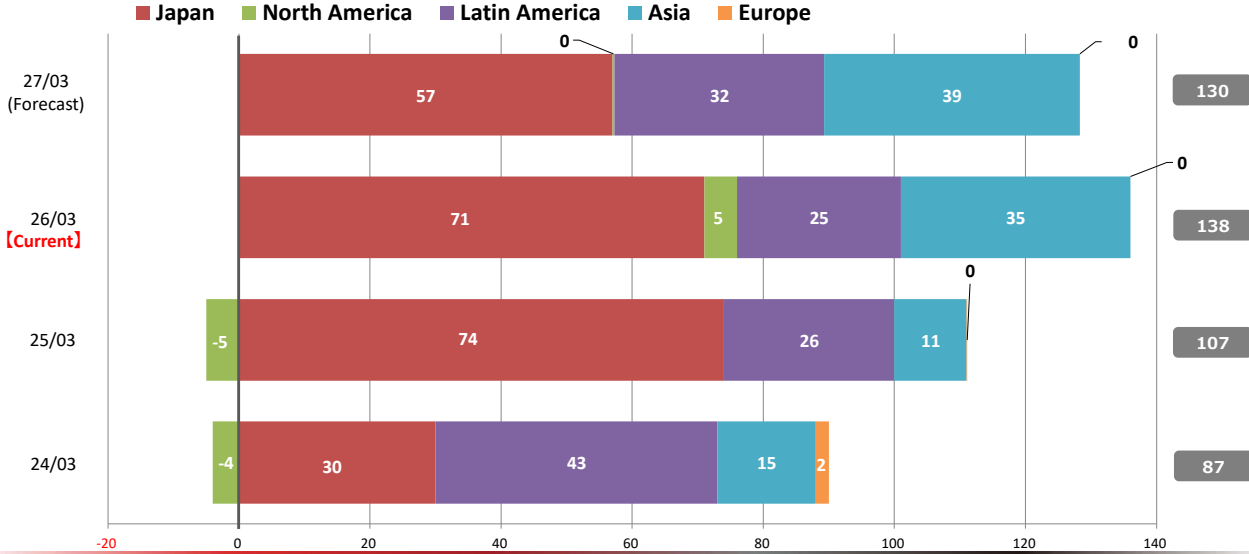
(100 million yen)  
(Rounded down to the nearest 100 million yen)



### Ordinary Income by Region (Consolidated)

#### Ordinary Income by Region

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



## Business Sites (Japan)

Appendix

Business site	Location	Business Contents	Major Customers	Established
<b>Head Office Technical Monozukuri Center</b>	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
<b>Technical Center Aichi</b>	Anjo-shi, Aichi	Sales, Purchasing, R&D		August, 1999
<b>Aichi Plant</b>	Anjo-shi, Aichi	Manufacturing of automotive seats and parts	Mitsubishi, TOYOTA BOSHOKU	April, 1977
<b>Musashi Plant</b>	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
<b>Advanced Technology Center</b>	Ome-shi, Tokyo	Prototype, Testing	—	April, 1969 *Name change in January 2025 (Former Ome Plant)
<b>Tochigi Plant</b>	Shimotsuke-shi, Tochigi	Manufacturing of automotive seats and parts	NISSAN, Hino	February, 1982
<b>Suzuka Plant</b>	Suzuka-shi, Mie	Manufacturing of automotive seats	HONDA	October, 1984

As of the end of March 31, 2025

## TACHI-S Group Companies (Japan)

Appendix

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)

Appendix

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

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	ADIANT, 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.
○	Lear Dongshi TACHI-S 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 Dongshi 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)

Appendix

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



## Contact

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