



# FY2017 Financial Result



From April 1, 2017 through March 31, 2018

**TACHI-S CO., LTD.**

May 21, 2018

At the 45<sup>th</sup> Tokyo Motor Show 2017  
Concept X-3 "Driver's Sofa"

<b>Company Name</b>	TACHI-S CO., LTD.
<b>Corporate Headquarters</b>	3-3-7, Matsubara-cho, Akishima-shi, Tokyo 196-8611
<b>Date of Establishment</b>	April 7, 1954
<b>Paid-in Capital</b>	9.04 billion yen
<b>Net Sales</b>	295.4 billion yen (Consolidated) (Fiscal Year Ended March 31, 2018)
<b>Number of Employees</b>	12,356 (Consolidated) (As of March 31, 2018)
<b>Stock Exchange Listing</b>	Tokyo / First Section (Securities Code : 7239)
<b>Business Contents</b>	Manufacturing of automotive seats

**FY2017 Financial Result**

**Global Teamwork 2020**

**FY2018 Financial Forecast**

**Capital Expenditures**

**Dividend**

**FY2017 Financial Result**

Global Teamwork 2020

FY2018 Financial Forecast

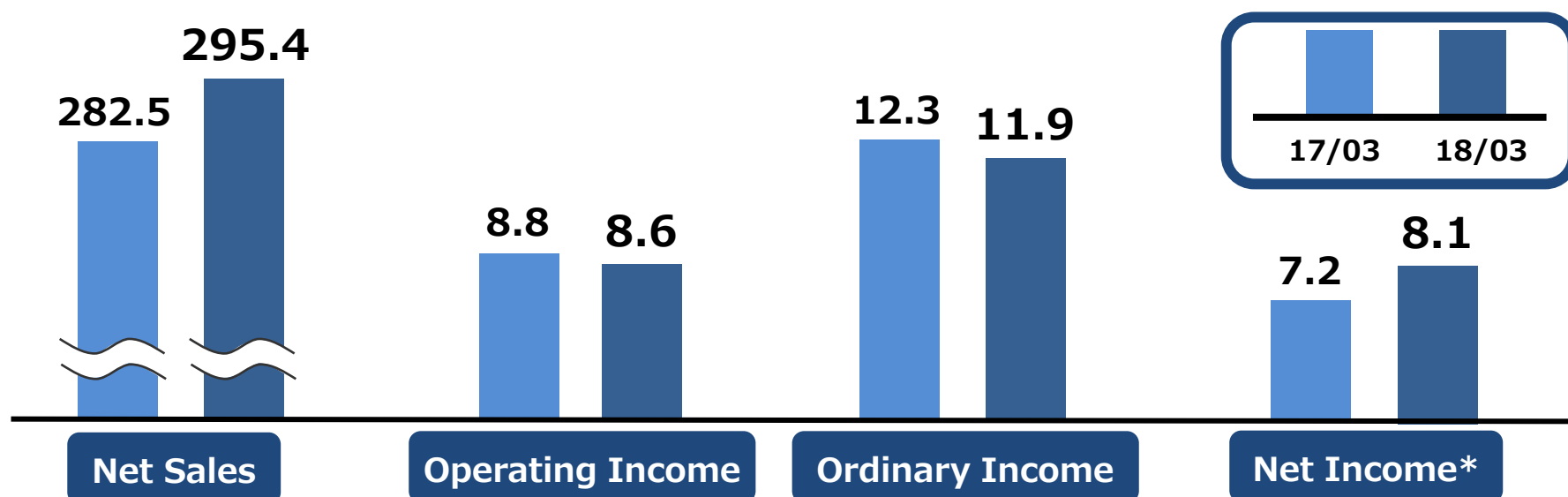
Capital Expenditures

Dividend

vs. previous year

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

	2017/03	2018/03	Change	Change(%)
Net Sales	282.5	<b>295.4</b>	+12.9	+4.6
Operating Income	8.8	<b>8.6</b>	-0.2	-2.2
Ordinary Income	12.3	<b>11.9</b>	-0.4	-3.3
Net Income*	7.2	<b>8.1</b>	+0.9	+12.6

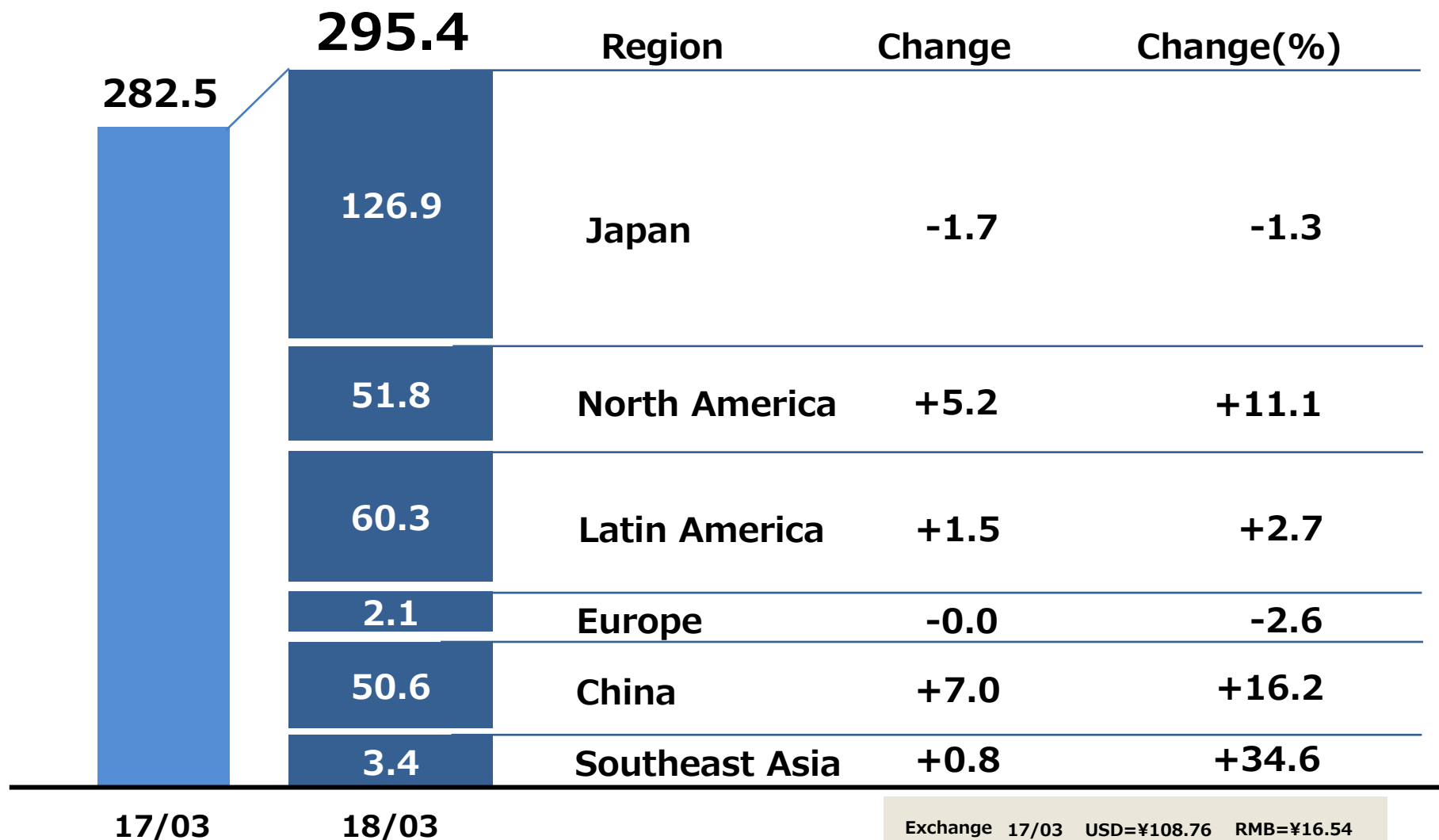


# Analysis of Increase / Decrease (Consolidated)

vs. previous year

## Net Sales

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

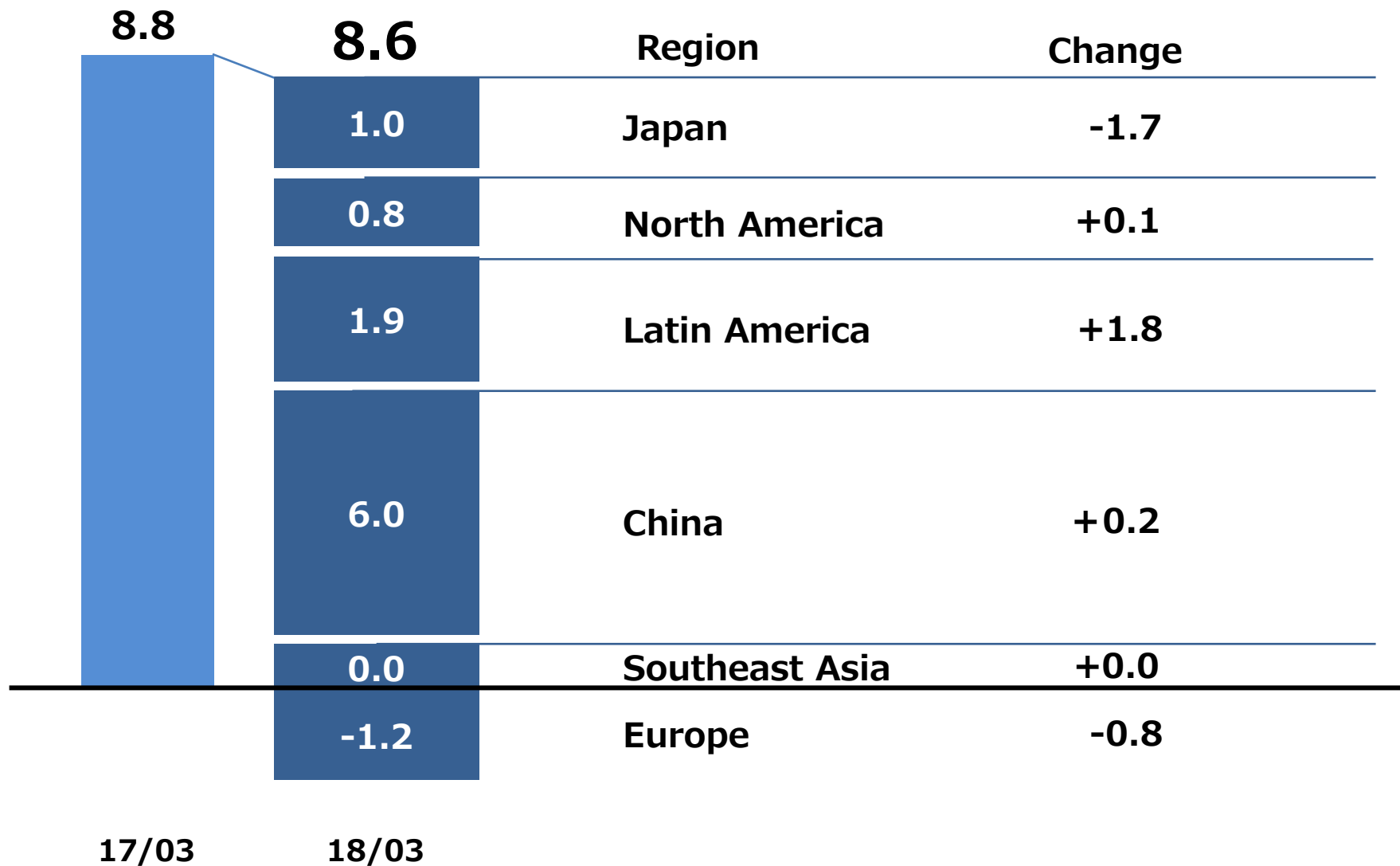


Exchange Rate 17/03 USD=¥108.76 RMB=¥16.54  
18/03 USD=¥111.19 RMB=¥16.59

vs. previous year

## Operating Income

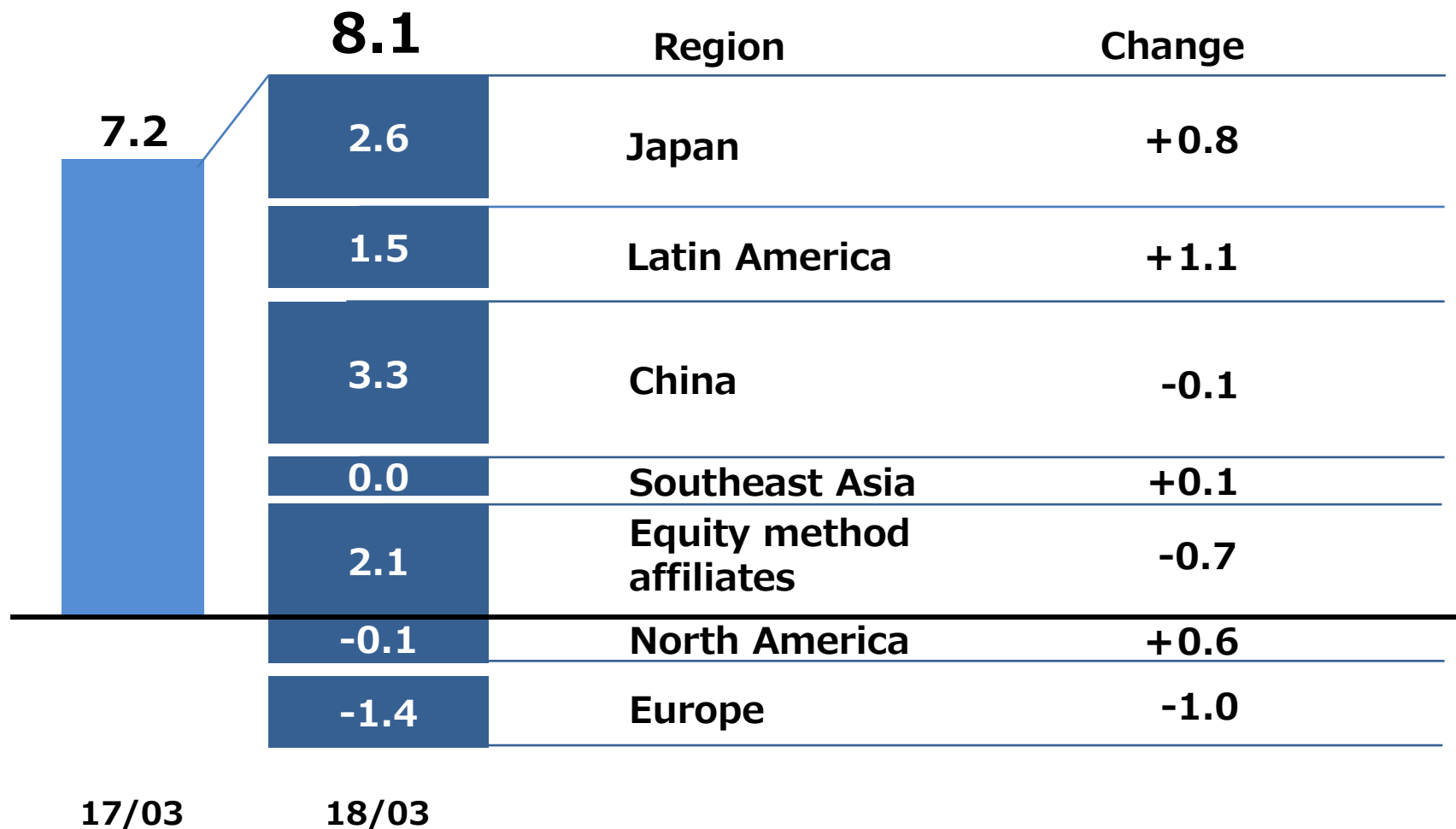
(Unit: billion yen)  
(Amounts are rounded down)



vs. previous year

## Net Income\*

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





FY2017 Financial Result

**Global Teamwork 2020**

FY2018 Financial Forecast

Capital Expenditures

Dividend

# **TACHI-S '16 -'20 Management Strategy**

## **Global Teamwork 2020**

**Improve Corporate Value with  
Global One Team, making us a  
Continuously Selected Company  
based on 'TRUST' by our Customers**

**Objectives**

■ **Build a Solid Business Base that Enables Sustainable Achievement of Goals (\*) for Vision GC 177 in 2020**

\* **Quality No. 1, Operating Income 7%  
Global Share 7%**

■ **Expand Sales: + 30%**

■ **Achieve Benchmark Monozukuri Cost**

**Transformation areas**

**Global Business Expansion**

**Sales Power**

**Monozukuri Capability**

**Business Bases  
(Foundation)**

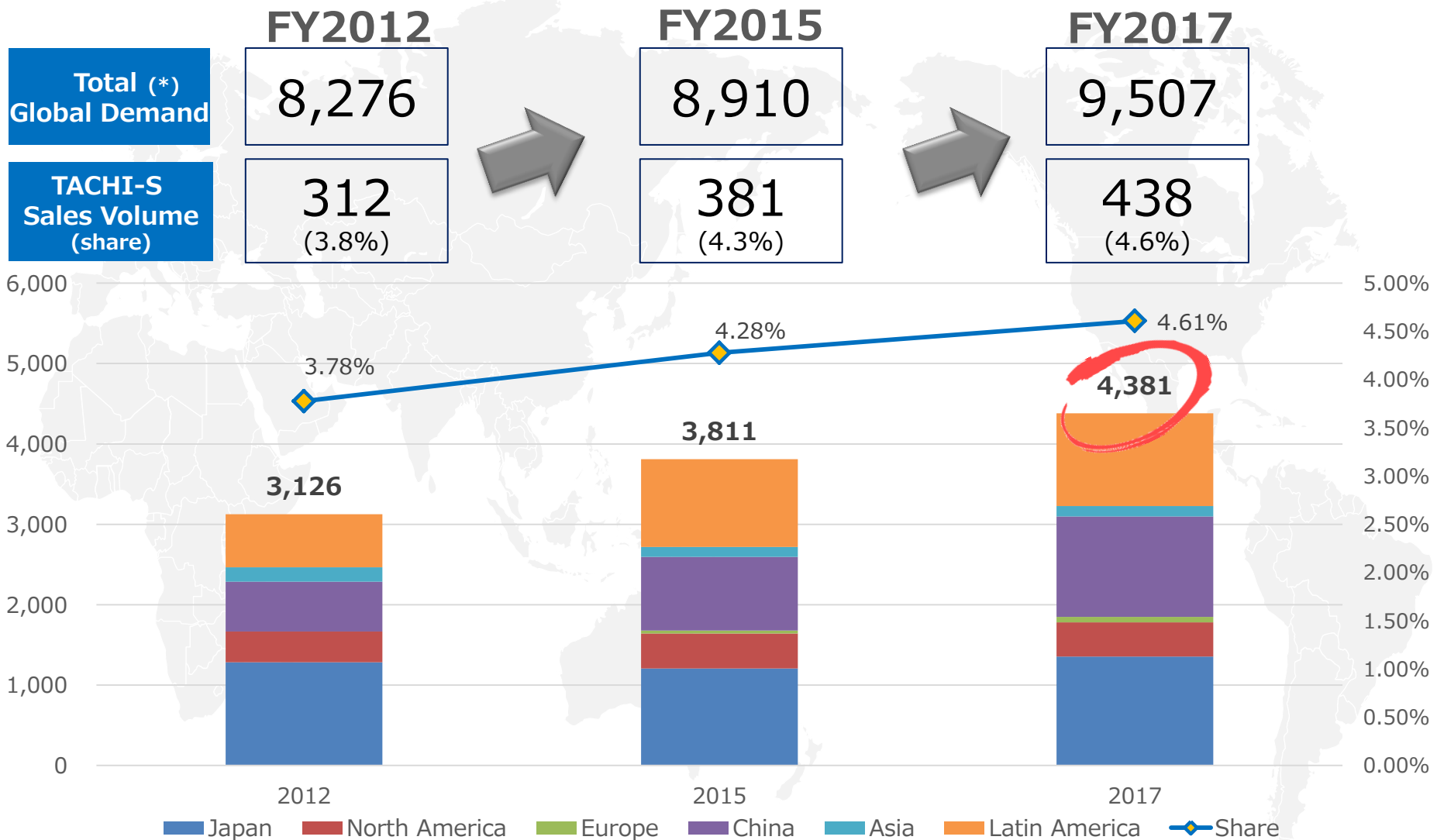
**Process Management**

**Global Business Management**

**HR Development**

## The Growth in TACHI-S Sales Volume Exceeded the Growth in Global Demand

(Unit: 10K car sets)



Note) Excluding TACLE for FY2012

(\*) LMC February 2018 Global Automotive Production Forecast **12/48**

## 22 New Models/Model Changes in FY2017

	2017												2018		
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Japan						● PROFIA/RANGER high performance			● CLARITY PHEV						
							● N-BOX			● RANGER 4WAY					
								● FREED MODULO X							
					● CLARTIY BEV						● ECLIPSE CROSS				
USA					● MDX				● ACCORD(ICE※)						● ACCORD (HEV)
Mexico												● (Luxury SUV)			
Brazil				● KICKS											
Europe							● (FRM)		● (FRM)			● LEAF(FRM)			
China		● KARRY K60			● NAVARA(FRM)							● TERRA(FRM)			
				● M50V ● KICKS						● EMGRAND(ICE※)			● EMGRAND (EV&HEV)		
South east Asia			● NOTE					● OUTLANDER							

● NISSAN / VENUCIA   ● HONDA / ACURA   ● HINO   ● MITSUBISHI   ● CHERY   ● GEELY   ● other

## HONDA Motor N-BOX

Start of Production: July, 2017

Production Site: Suzuka Plant (Japan)

- Pursued seating comfort in a variety of driving scenes
- Adopted a seat frame (structure) of equivalent size for a sedan car
- Innovative Super Slide Seat (assistant driver's seat)



Won HONDA Development Award



## Hino Motors PROFIA / RANGER

Start of Production: May, 2017

(High performance seat: May / Standard seat: September)

Production Site: Tochigi Plant (Japan)

- High performance seat with damping force adjustment function
- Seat structure has been modified from ergonomics perspective
  - Supporting surface for shoulder blade and pelvis region
  - Seat cushion extender function enabled fatigue load reduction and stable seating posture
- For standard seat, trim covers are selectable to match different usages

Won Hino Motors Development Excellence Award

## ZHEJIANG GEELY (China) EMGRAND EV450

Start of Production : March, 2018

Production Site :

Zhejiang Ji Ju Tai Automotive Interior Co., Ltd.



- Seating comfort ensured even after the change of interior layout for EV vehicles
- Improved comfort through the adoption of electric adjustment function, the first memory function for EMGRAND series and high quality leather



## mitsubishi motors ECLIPSE CROSS

Start of Production : November, 2017 (seat for export)

Production Site : Aichi Plant (Japan)



- Both sporty design concept and seating comfort achieved by inverse seat surface shape
- First TTK\* frame adopted for Mitsubishi Motors
- Rear seat: Seatback stowable head restraint secured rearward visibility  
200mm slide rail and reclining mechanism (9 stages)  
contributed to securing wide interior space/luggage room

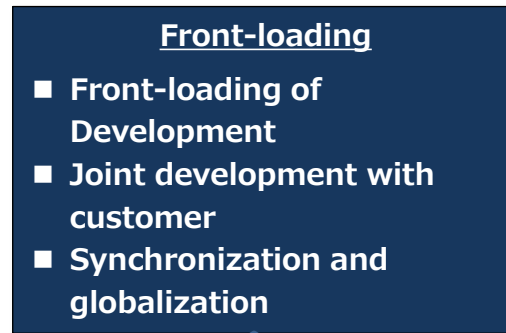
※ TTK: Tachi-s Teian Kokkaku (Our original standard frame)



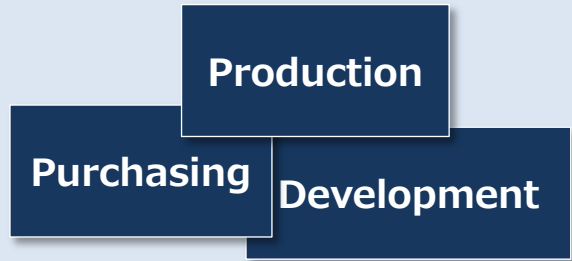
## New development process and Program management system started running

- Global standard business process was innovated
- Program management system (**GRID**) started ('18 ~)

### Product Information Management System



### TACHI-S Monozukuri Way (TMW)



### Global Relationship Infrastructure for Development

## Strengthen competitiveness of components and manufacturing

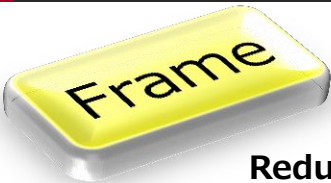


- Next Generation Frame Development  
(New process/  
method development)



- Next Generation Automatic Sewing  
(Quilting process/  
method development)





Seat frame system concept was developed by setting up TF-METAL as a subsidiary

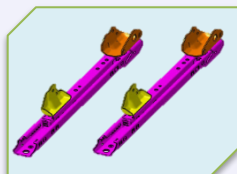
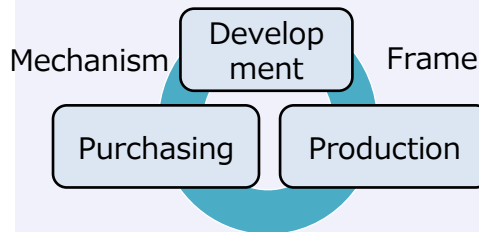
Reduce processing cost, Reduce inventory and Establish optimal quality assurance system

2017

- An integrated development system from mechanical parts to seat assembly
- Localization of mechanical parts production
- Efficient production of frame parts

Step 1

**Integrated development system**



Slide rail



Recliner

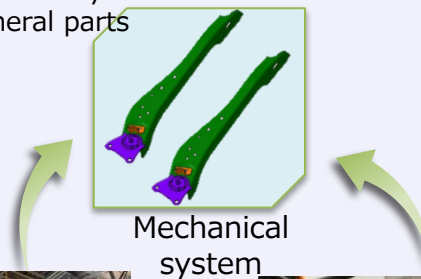
2020

- Expansion of in-house production of mechanical system
- Adoption of new processing technology such as flare processing

Step 2

**Optimizing mechanical system production**

Mechanical system = mechanism + peripheral parts



Mechanical system



In-house manufacturing process



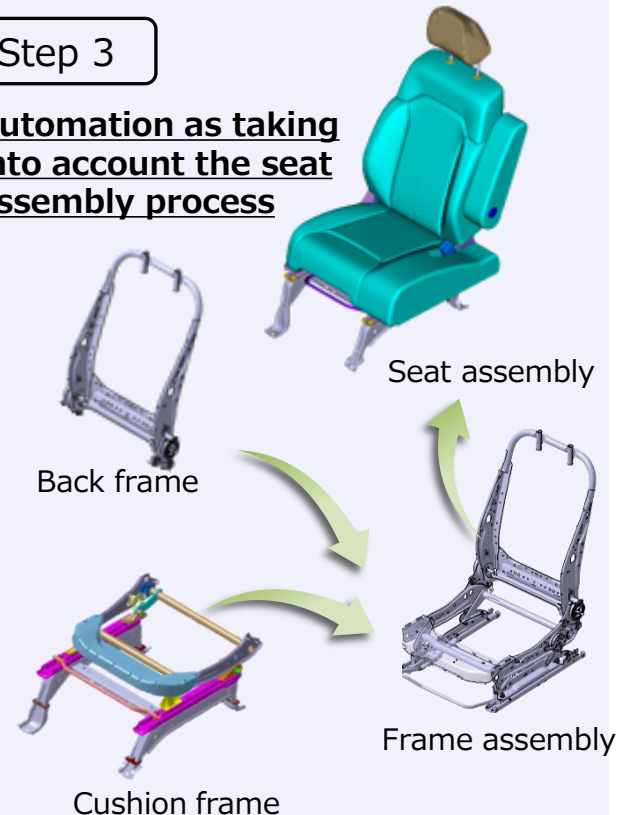
Laser welding

202X

- Mechanism - Frame assembly automatic production
- Minimize production time

Step 3

**Automation as taking into account the seat assembly process**



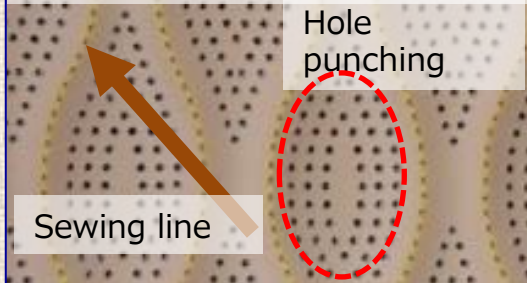
Sewing

## Proposing attractive products

Vertical collaboration to create new technology and improve designability (Material - Sewing machine - Sewing)

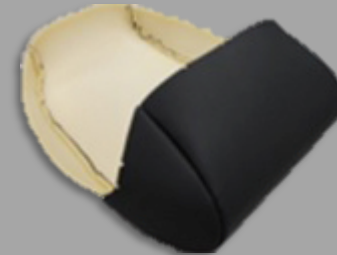
- Automatic sewing technology with image sensing (machine vision)  
(Perforation + quilting (sewing))  
⇒ Designability, Ability to satisfy customer requests, Improvement of quality and appearance

### Automatic sewing (hole punching + sewing)



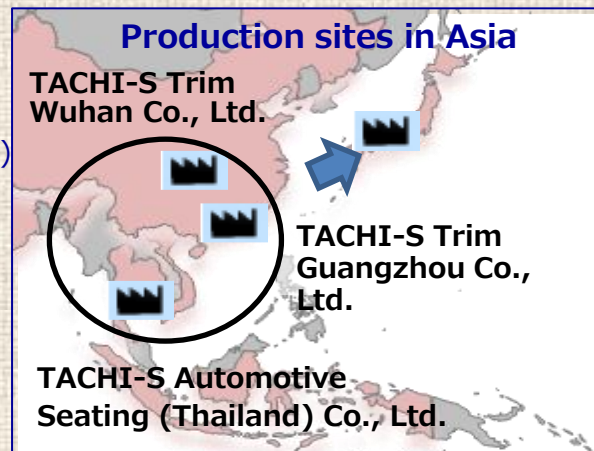
- Development of 3D stereoscopic automatic sewing machine  
⇒ Labor saving, Quality stabilization

### Product made with stereoscopic automatic sewing machine



## Efforts to secure cost advantage

- Expansion and Utilization of production sites in Asia  
(Sewing facilities in China/Southeast Asia)  
⇒ Cost reduction through regional optimization



# Achieve synergy effects with Toyota Boshoku in Monozukuri

Purpose

To mutually use both companies' knowledge, know-how and business resources with a view to strengthening the competitiveness in a more timely manner

 TACHI-S

 TOYOTA BOSHOKU

Contents

Mutual supply of existing parts  
Development study of new parts  
Mutual utilization of production sites and facilities

Progress

1. Study of sales expansion to be enabled by mutual supply of device products
2. Joint development of products (manual slide rail)
3. Mutual utilization of production sites (Trim cover sewing plants in China and Mexico)

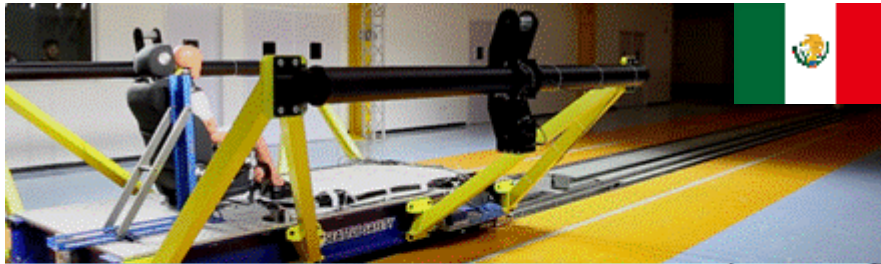
TACHI-S China plants

TACHI-S Mexico plants





Sled testing machine ready for use/Regional HQ office newly established (TACHI-S Engineering Latin America)



Following Japan, introduction of the 2<sup>nd</sup> sled testing machine has been completed aiming for organizing global development/testing network

A new production line for luxury model started running (TACHI-S Mexico)



To respond to customer requirements for high quality products, newly established in 2014 in accordance with expansion of local activities

New business expansion  
(TACHI-S Engineering U.S.A.)



Received an order from emerging EV maker for advance trial production  
Utilization of testing facility (external sales of Testing/Evaluation businesses)

New model launch/ New business expansion  
(TACHI-S Brasil Industria de Assentos Automotivos)



With additional model/order from new customer, further business expansion is expected.



Cumulative production volume topped 3 million car sets in TACLE Guangzhou Automotive Seat Co., Ltd.

Starting from 2006, the accomplishment was made in 11 years. It will continue to supply its seats to the ever-growing China automotive market.



Musashi Plant (Saitama Pref., Japan) newly established a tooling plant



Serves globally through strengthening technological capabilities/competitiveness and storing technologies

Started preparation for introducing sled testing machine (TACHI-S Engineering Zhengzhou Co., Ltd.)

Following Japan and Mexico, the 3<sup>rd</sup> testing machine in the Group is to be introduced with an eye on organizing global development/testing network

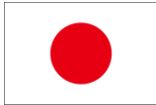


More opportunities for technical presentation and appeal to stakeholders made available by media relations




New customer acquisition is expected from the increase of awareness and favorability

## Team Effort Led to High Evaluation



 Development Award (HONDA)

 Development Excellence Award (Hino Motors)

 Good Supplier Award Silver award (Adient)

\* Awarded to TF-METAL Co., Ltd.



Award category

Quality

Development

Production

Other



 Nissan Supplier Quality Award-China Regional Quality Award (NISSAN) <2 consecutive years>


 Best Performance Award (NISSAN)

 Excellent Supplier Award (NISSAN)

 Best Contribution Award (Economy and Technology Development Committee (Wuhan))



 Excellence in Quality and Delivery Award (HONDA)

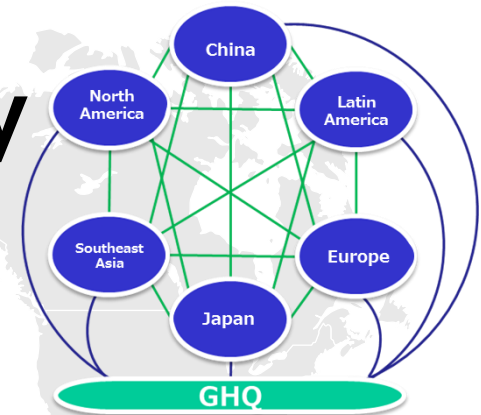
 GALA BUSINESS AWARDS (Hospitality award) ("LEADER" magazine)



 Best Production Genba Kanri Award <2 consecutive years> (APM CORPORATE SERVICE)

## Utilize a Variety of Human Resources

# Global Talent Mobility (Rotation)



## Global Talent Development

- Global collaboration of human resource development programs embodying TACHI-S values

## Global Talent Management

- Common evaluation/grading system
- Make work contents transparent and commonize the procedures

**Foundation** ✓ Cooperation between GHQ HR & RHQ HR  
✓ Sharing human resources information (Human resources database)



## To Become a Continuously Selected Company

Contributing to the realization of sustainable society through corporate activities based on ESG and Global Teamwork 2020

## Global Teamwork 2020

### Environment

**The basis of TACHI-S product manufacturing is to be “sensitive” by considering people, society, and nature.**

We are working on 20 environmental activities such as reducing CO2/the volume of waste water discharged in the production process and promoting lightweighting that contributes to fuel efficiency improvement.

### Social

**As a good corporate citizen, TACHI-S Group actively engages in activities that contribute to communities and society.**

We will contribute to society by developing businesses with an eye on the future such as manufacturing/sales of not only automotive seats, but also medical beds, chairs for artificial dialysis, and electric carts.

### Governance

**To be a company trusted by society.**

We will promote our business based on the philosophy of corporate motto "Gojo Kyocho\*". In order for all employees in the Group to keep it in mind, familiarization activity of "Mindset" and "Action" has been facilitated globally.

\* Gojo Kyocho: An attitude of contributing to society and the company by placing a high value on harmony between people and acting in all matters with a sense of responsibility and self appraisal in a spirit of consideration and mutual aid, using synergies to realize ever higher goals and objectives



FY2017 Financial Result

Global Teamwork 2020

**FY2018 Financial Forecast**

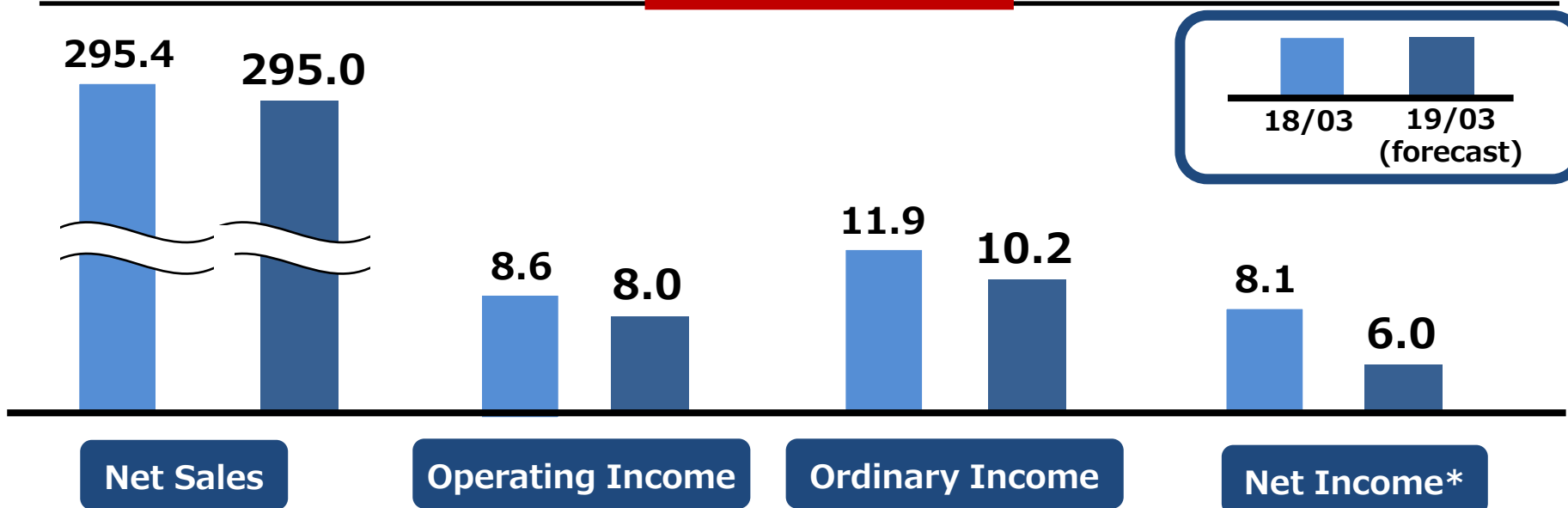
Capital Expenditures

Dividend

vs. previous year

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

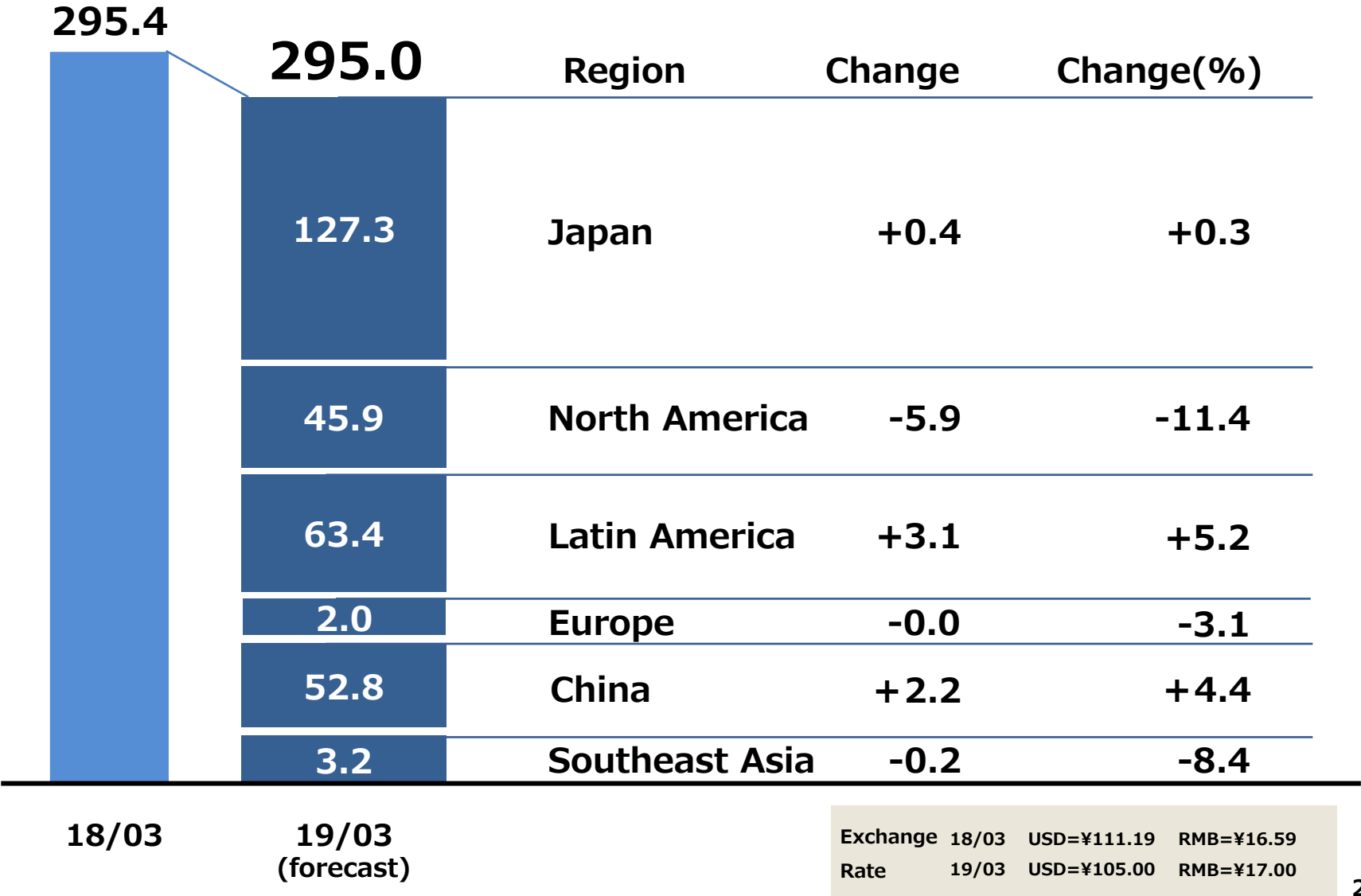
	2018/03	2019/03(forecast)	Change	Change(%)
Net Sales	295.4	<b>295.0</b>	-0.4	-0.2
Operating Income	8.6	<b>8.0</b>	-0.6	-7.7
Ordinary Income	11.9	<b>10.2</b>	-1.7	-14.5
Net Income*	8.1	<b>6.0</b>	-2.1	-26.6



vs. previous year

Net Sales

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



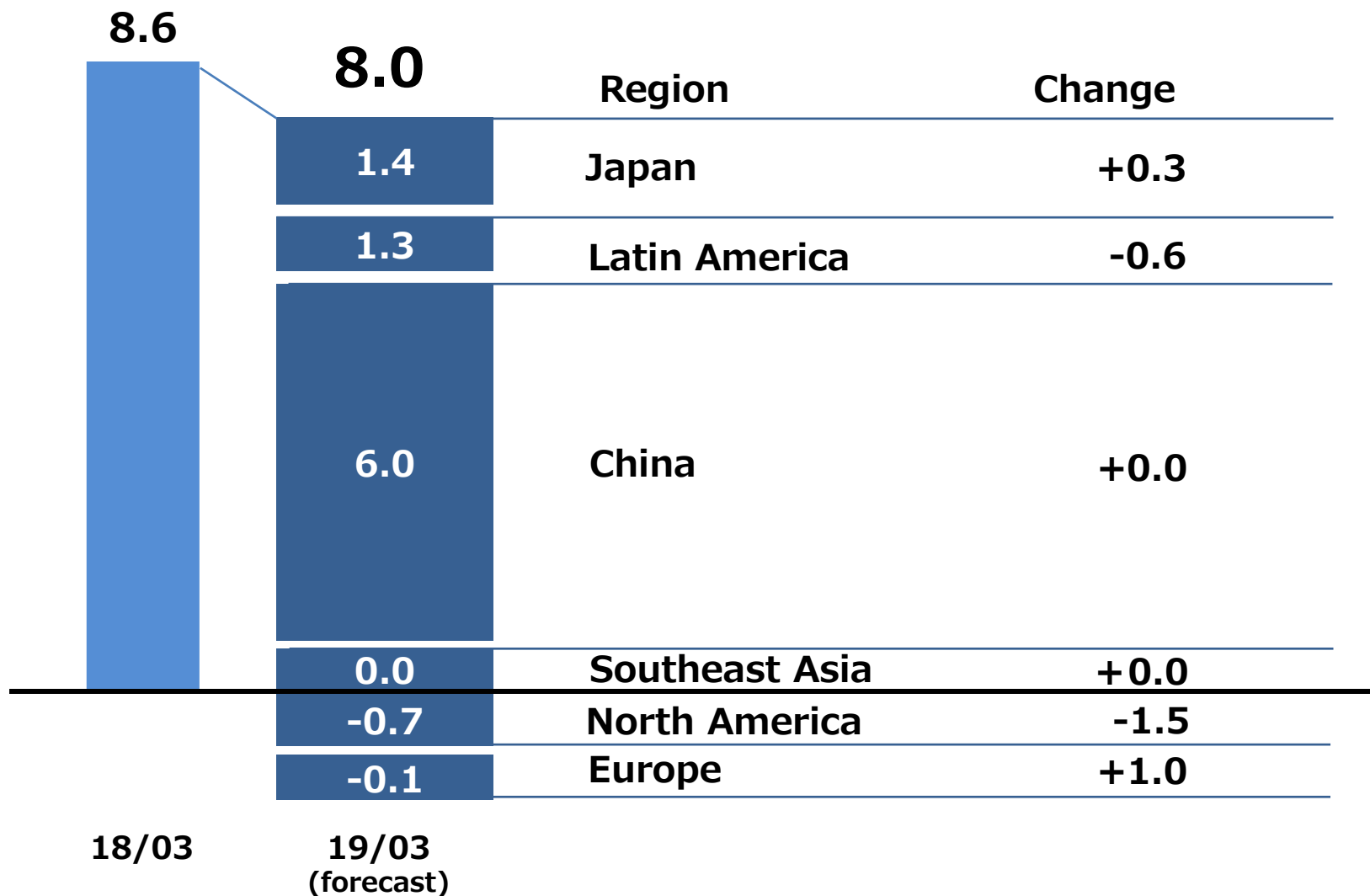
# Analysis of Increase / Decrease (Consolidated)

vs. previous year

## Operating Income

(Unit: billion yen)

(Amounts are rounded down)

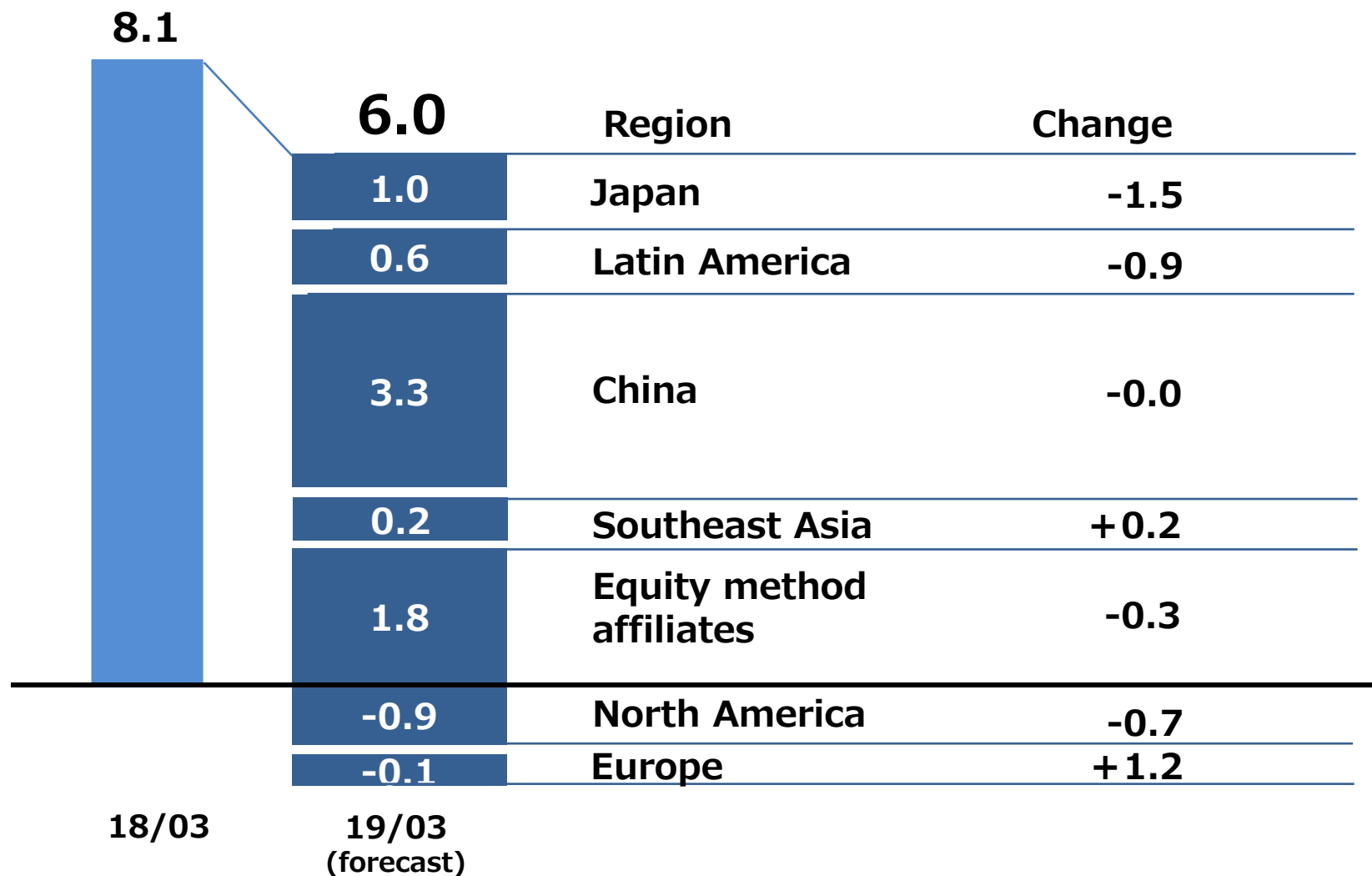


# Analysis of Increase / Decrease (Consolidated)

vs. previous year

## Net Income\*

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



FY2017 Financial Result

Global Teamwork 2020

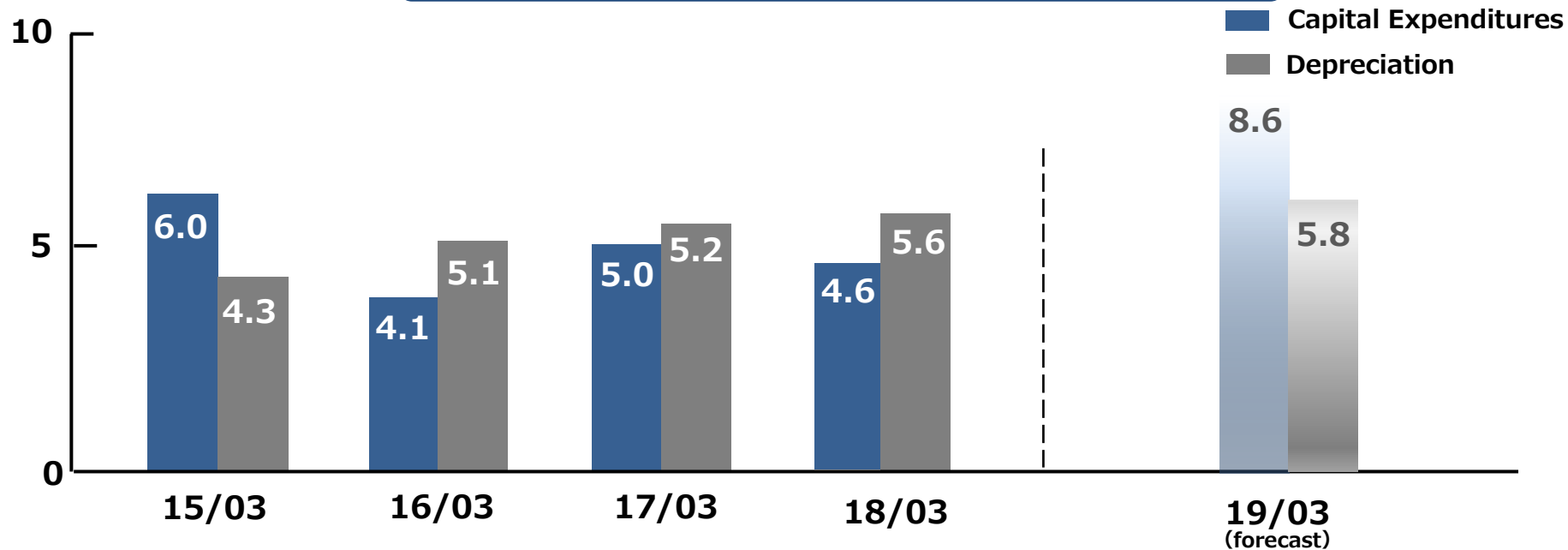
FY2018 Financial Forecast

**Capital Expenditures**

Dividend

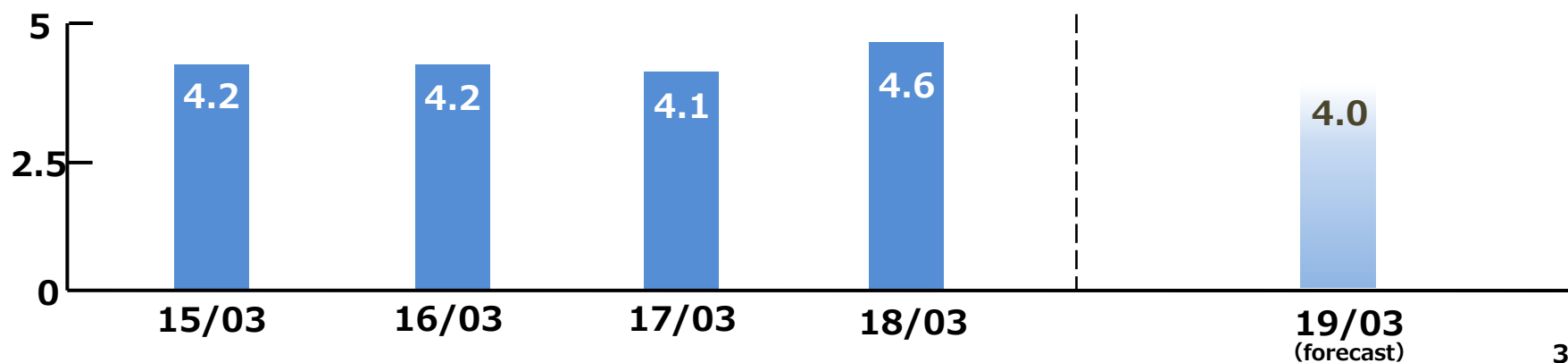
(Unit: billion yen)

## Capital Expenditures & Depreciation



(Unit: billion yen)

## R & D



FY2017 Financial Result

Global Teamwork 2020

FY2018 Financial Forecast

Capital Expenditures

**Dividend**



## TACHI-S changed its Dividend Policy in March, 2018

TACHI-S has long believed that returning profits by improving corporate value is an important management issue, and has made stable dividend payments under the current dividend policy.

We have decided to shift to a more proactive dividend policy that sets new goals for dividend payout ratios with the aim of clarifying our stance on returning profits, and will strive to further strengthen our management foundation.

### Dividend Policy

We believe that providing returns through ongoing improvements to corporate value is an important management issue, and have adopted a basic policy of maintaining stable dividends while at the same time augmenting shareholders' equity and improving profitability.

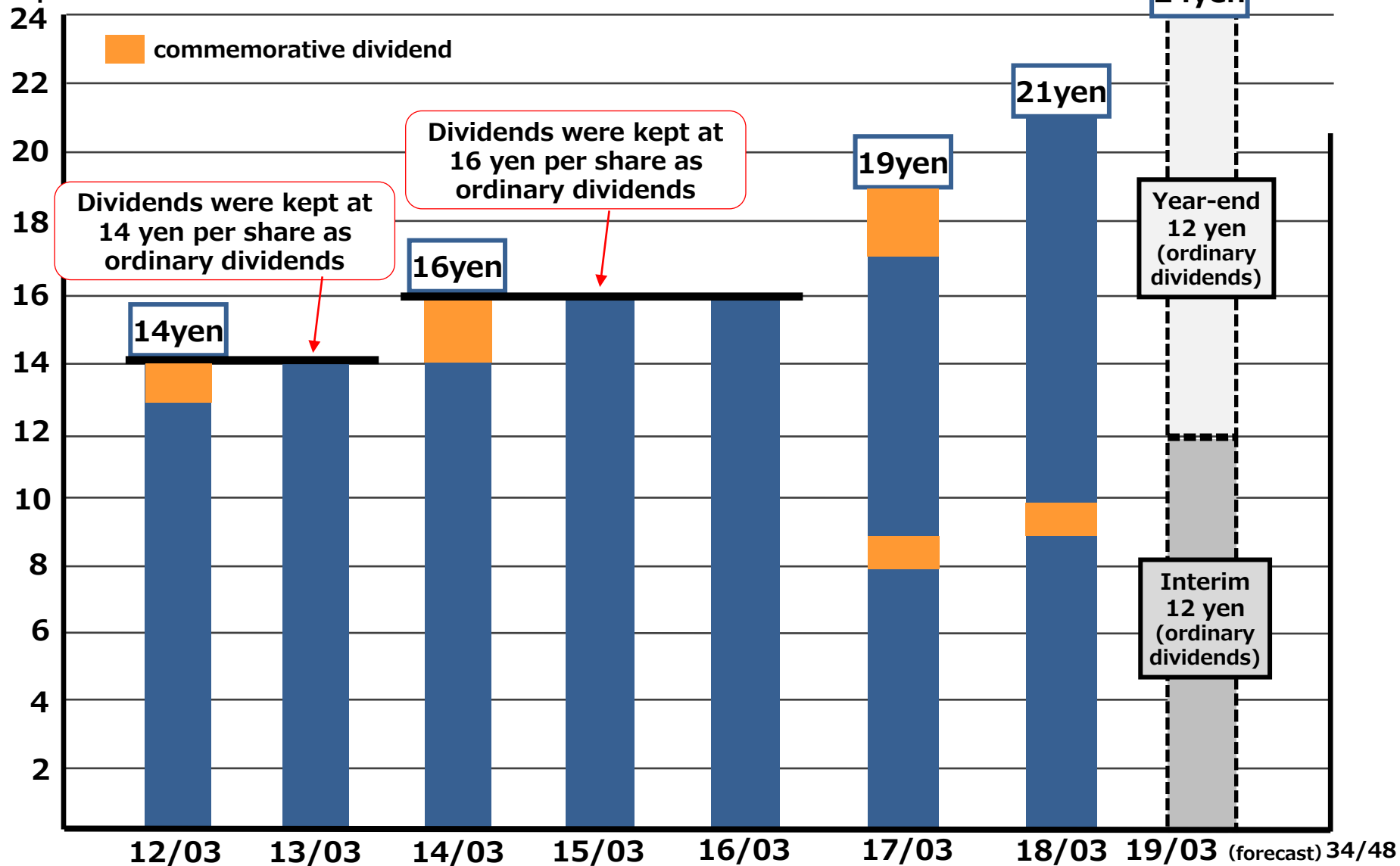
We primarily utilizes internal capital reserves for R&D and global business development, and endeavors to secure profit in the medium to long term and strengthen its financial structure.

In the near term, we will gradually raise its dividend payout ratio, taking into account earnings, financial conditions, and the management environment in a comprehensive way, **and has set a target of an approximately 20% dividend payout ratio in the medium term**, on the premise that annual dividends per shareholder do not fall short of dividends in the previous year.

The Board of Directors decided to stipulate in the Articles of Incorporation that we can use retained earnings for dividends. We has set a basic policy of paying two dividends a year, namely an interim dividend and a year-end dividend.

Basic policy : Stable dividends on a long term basis and raise dividend payout ratio

(Yen per share)



# Appendix

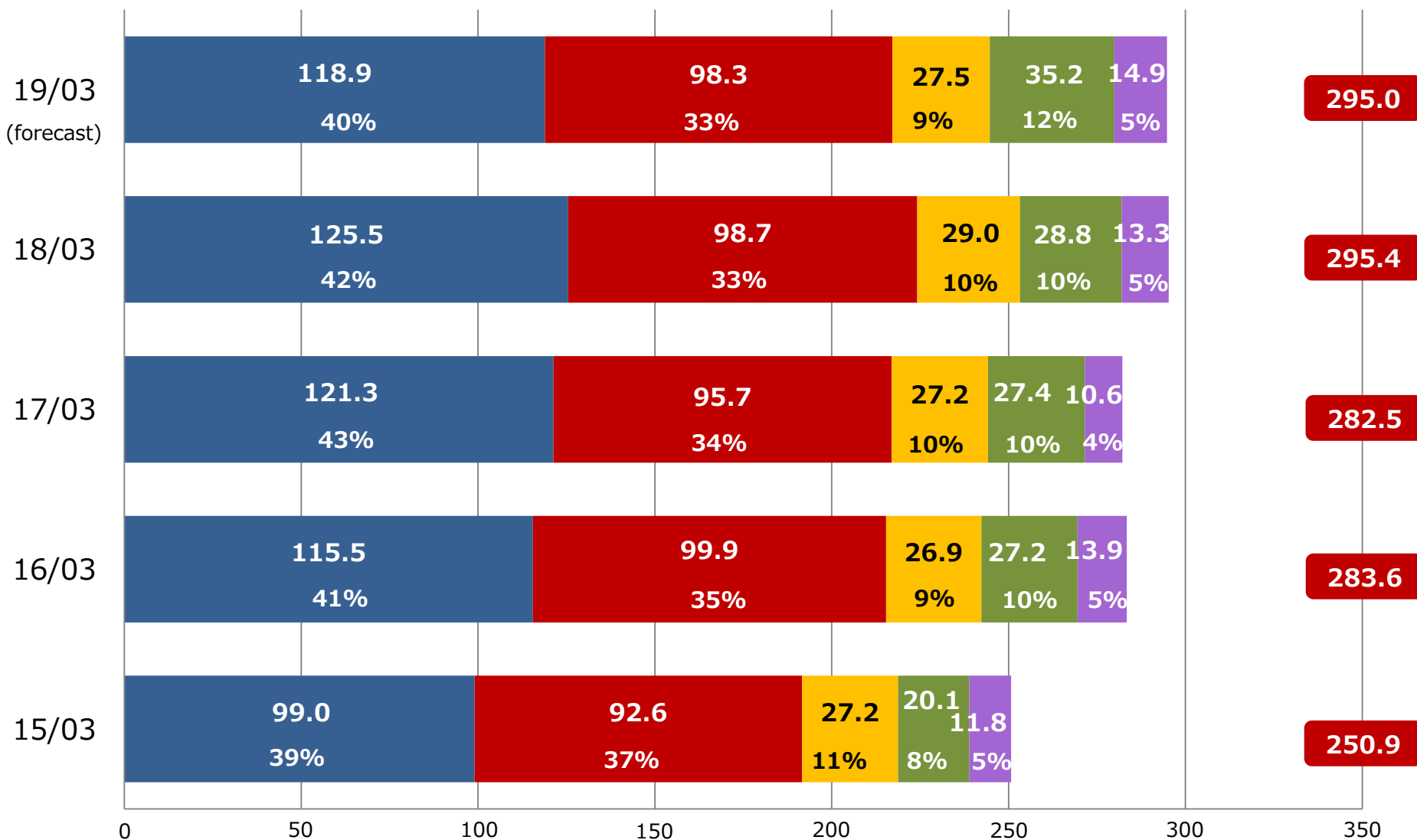
(Unit: yen)

	15/03	16/03	17/03	18/03	19/03 <sub>(forecast)</sub>
USD	109.19	120.78	108.76	111.19	105.00
MXN	7.96	7.69	5.95	5.94	5.80
EUR	139.38	132.75	119.34	129.36	130.00
RMB	17.09	19.28	16.54	16.59	17.00

## Net Sales by Customer (Consolidated)

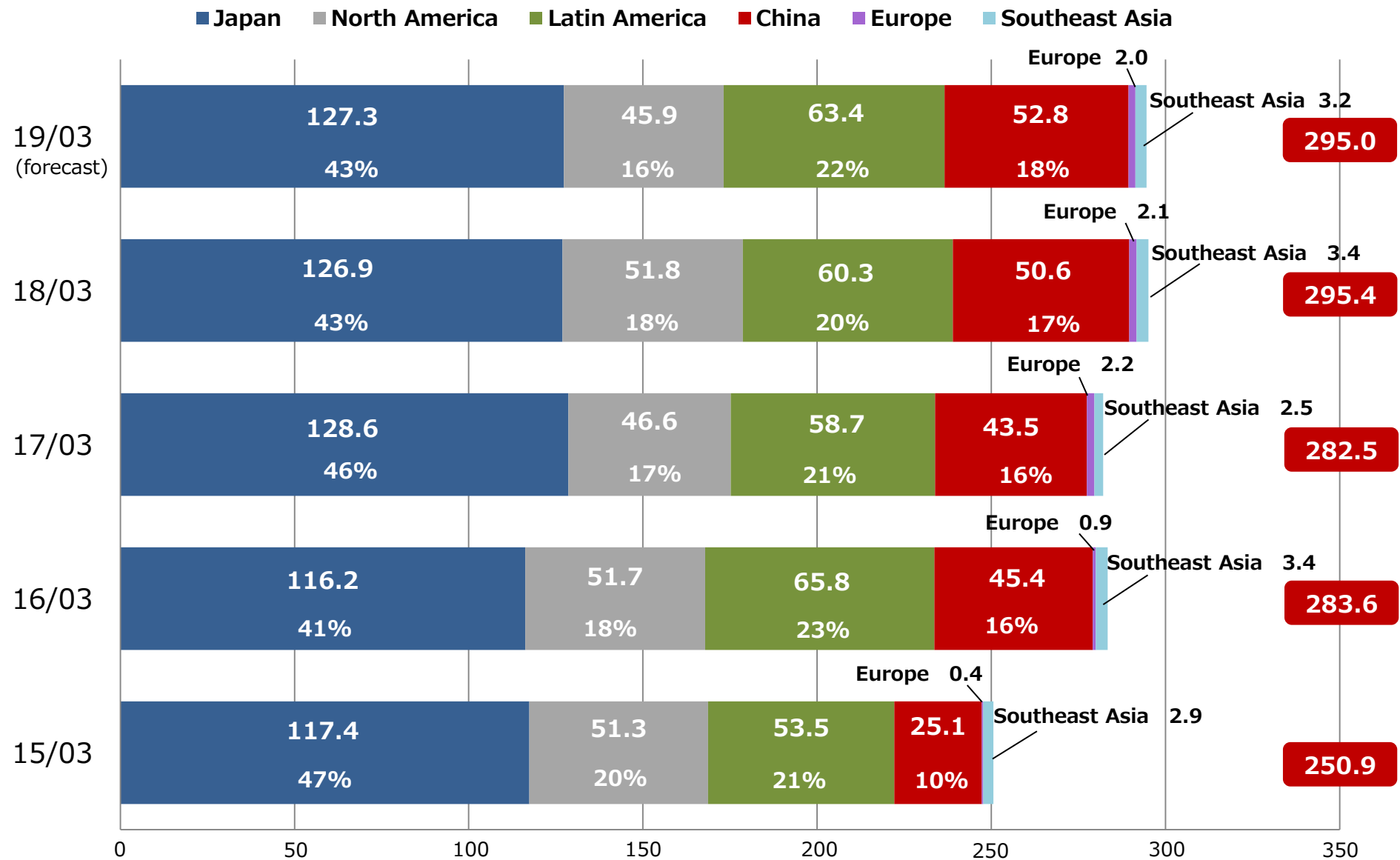
(Unit: billion yen)

Honda Nissan Toyota Mitsubishi Other



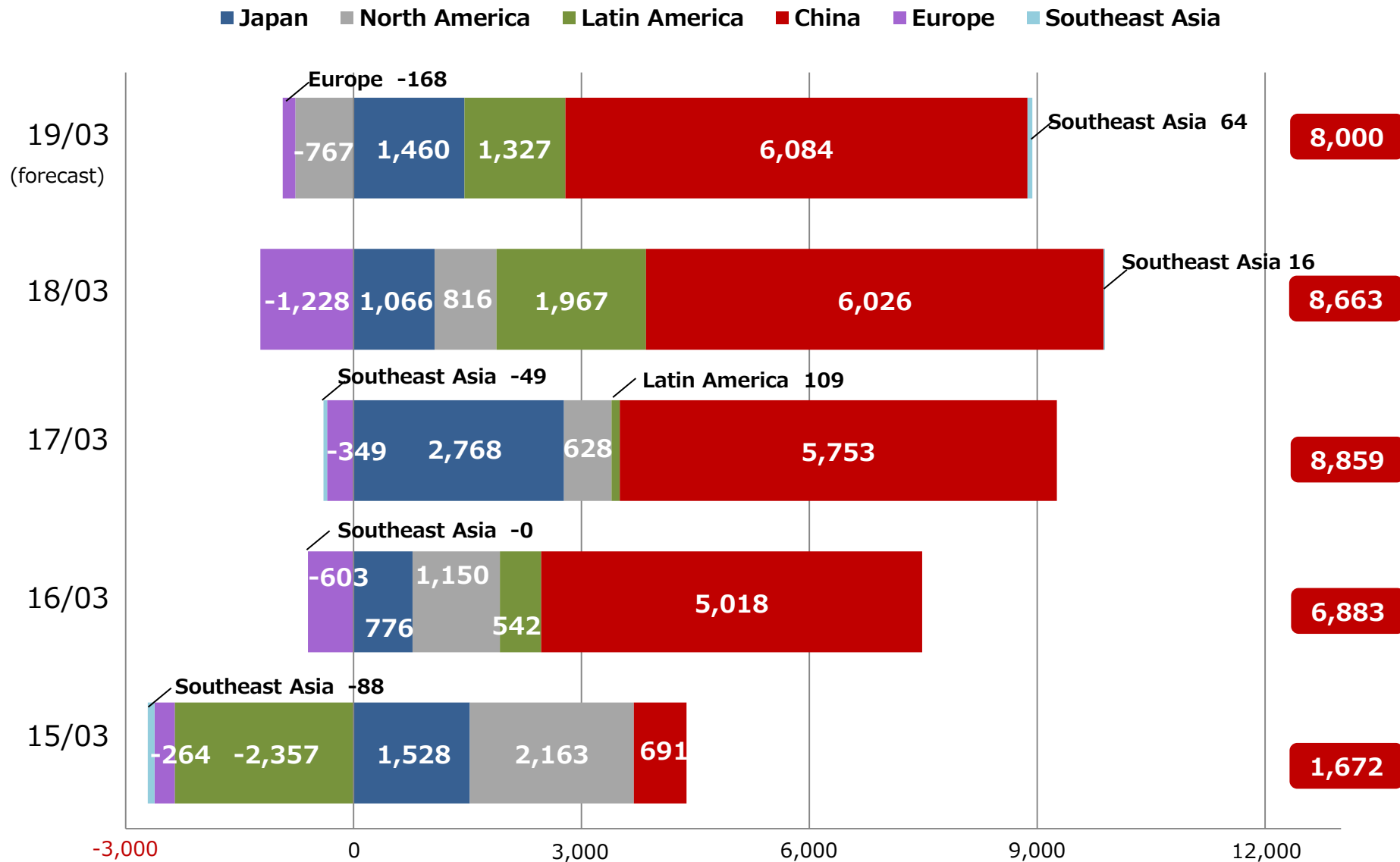
## Net Sales by Region (Consolidated)

(Unit: billion yen)



# Operating Income by Region (Consolidated)

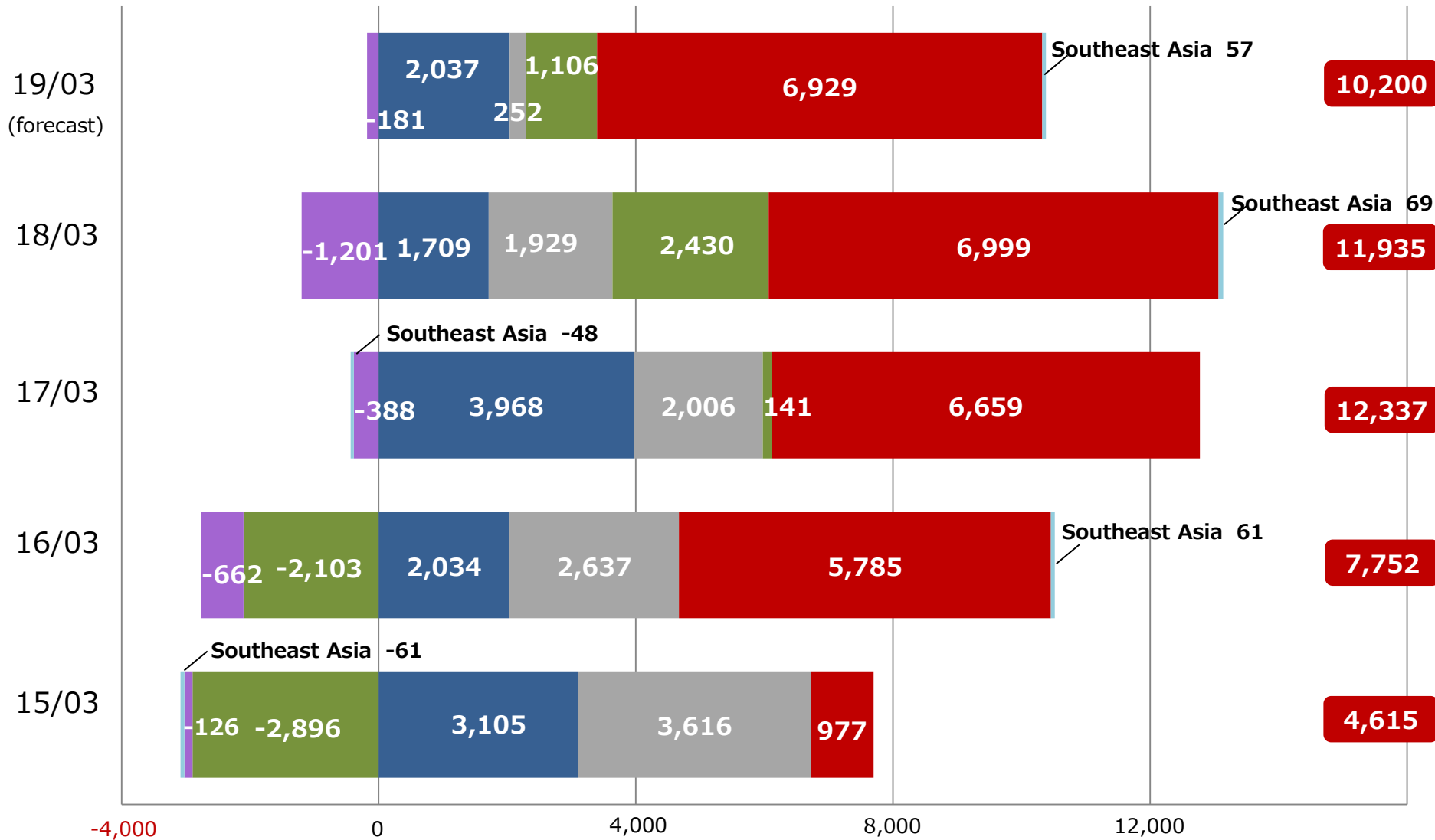
(Unit: million yen)



# Ordinary Income by Region (Consolidated)

(Unit: million yen)

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





As of the end of March, 2018

Business site	Established	Location	Business Contents	Major Customers
<b>Head Office</b>	April, 1954	Akishima-shi, Tokyo	Administration	
<b>Technical Monozukuri Center</b>	April, 2012	Ome-shi, Tokyo	Sales, Purchasing, R&D, Production, Testing, Quality assurance etc..	
<b>Technical Center Aichi</b>	August, 1999	Anjo-shi, Aichi	Sales, Purchasing, R&D	
<b>Aichi Plant</b>	April, 1977	Anjo-shi, Aichi	Manufacturing of automotive seats and parts	TOYOTA, Mitsubishi, TOYOTA BOSHOKU
<b>Musashi Plant</b>	January, 1980	Iruma-shi, Saitama	Manufacturing of automotive seats and parts	HONDA
<b>Ome Plant</b>	April, 1969	Ome-shi, Tokyo	Prototype Manufacturing of automotive seats and parts	Hino, TOYOTA BOSHOKU, UD Trucks, TOYOTA MOTOR EAST JAPAN
<b>Tochigi Plant</b>	February, 1982	Shimotsuke-shi, Tochigi	Manufacturing of automotive seats and parts	NISSAN, NHK Spring, Hino
<b>Hiratsuka Plant</b>	July, 1982	Hiratsuka-shi, Kanagawa	Manufacturing of automotive seats and parts	NISSAN SHATAI
<b>Suzuka Plant</b>	October, 1984	Suzuka-shi, Mie	Manufacturing of automotive seats	HONDA

Company	Established	Location	Business Contents	Equity participation	Capital	Major Customers	Scope of consolidation
<b>TF-METAL Co., Ltd.</b>	May, 2017	Kosai-shi, Shizuoka	R&D/manufacturing/sales of automotive seat parts	100.0%	50 million yen	TACHI-S, ADIENT, SUZUKI	①
<b>Nui Tec Corporation</b>	July, 1985	Hamura-shi, Tokyo	Manufacturing of automotive seats and trim covers	100.0%	325 million yen	TACHI-S, TOYOTA BOSHOKU TOHOKU	①
<b>TACHI-S H&amp;P Co., Ltd.</b>	January, 2018	Akishima-shi, Tokyo	Manufacturing/sales of springs, automotive seat parts and medical beds	100.0%	40 million yen	TACHI-S, TF-METAL and other non automotive manufacturers	①
<b>Kinryo Kogyo Co.,Ltd.</b>	February, 1976	Miyako-gun, Fukuoka	Manufacturing/sales of automotive seats and parts	25.0%	100 million yen	TACHI-S, ADIENT	②
<b>Iwata Fuji Kiko Co., Ltd.</b>	October, 1986	Iwata-shi, Shizuoka	Manufacturing/sales of automotive seat parts	(100.0%)	15 million yen	TF-METAL, NHK Spring	①
<b>Kyushu Fuji Kiko Co., Ltd.</b>	July, 1985	Nakatsu-shi, Oita	Manufacturing/sales of automotive seat parts	(100.0%)	10 million yen	ADIENT, FUJI SEAT	①
<b>Higashi mikawa Fuji Kiko Co., Ltd.</b>	October, 1986	Shinshiro-shi, Aichi	Manufacturing of automotive seat parts	(100.0%)	10 million yen	TF-METAL	①

## ③ Unconsolidated subsidiary

TACHI-S Service Co., Ltd.

New subsidiary

① Consolidated subsidiary

6 Companies

② Consolidated affiliate

1 Companies

③ Unconsolidated subsidiary

1 Companies

# TACHI-S Group Companies (North America)

Company	Established	Location	Business Contents	Equity participation	Capital	Major Customers	Scope of consolidation
<b>TACHI-S Engineering U.S.A., Inc.</b>	July, 1986	Michigan, U.S.A	Sales/R&D/business administration in North America	100.0%	43 million US\$		①
<b>Fuji Kiko of U.S.A. Corporation</b>	July, 2000	Michigan, U.S.A	Business administration/R&D in Americas	*(100.0%)	0 million US\$		①
<b>SETEX, Inc.</b>	September, 1987	Ohio, U.S.A	Manufacturing/sales of automotive seats	*(51.0%)	5 million US\$	HONDA (USA), ADIENT	①
<b>TACHI-S Automotive Seating U.S.A., LLC</b>	December, 2005	Tennessee, USA	Manufacturing/sales of automotive seats	*(100.0%)	22 million US\$	NISSAN (USA)	①
<b>TechnoTrim, Inc.</b>	November, 1986	Michigan, U.S.A	Manufacturing/sales of automotive seat trim parts	*(49.0%)	120 thousand US\$	Major automotive seat manufacturers in North America including TACHI-S group companies	②
<b>Fuji Autotech U.S.A., LLC</b>	March, 2004	Kentucky, U.S.A	Manufacturing/sales of automotive seat parts	*(100.0%)	10 million US\$	Major automotive seat manufacturers in North America including TACHI-S group companies	①
<b>TACHI-S Canada, Ltd.</b>	September, 2004	Nova Scotia, Canada	Business administration in Canada	*(100.0%)	12 million CAN\$		①

① Consolidated subsidiary

6 Companies

② Consolidated affiliate

1 Companies

\* (including subsidiaries' equity)

New subsidiary

# TACHI-S Group Companies

## (Latin America / Europe)

Company	Established	Location	Business Contents	Equity participation	Capital	Major Customers	Scope of consolidation
<b>TACHI-S Engineering Latin America, S. A. de C. V.</b>	May, 2012	Aguascalientes, Mexico	R&D/business administration in Latin America	*(100.0%)	64 million US\$		①
<b>Industria de Asiento Superior, S.A. de C.V. (TACHI-S Mexico)</b>	April, 1991	Aguascalientes, Mexico	Manufacturing/sales of automotive seats and seat parts	*(100.0%)	26 million US\$	NISSAN (Mexico)	①
<b>SETEX Automotive Mexico, S. A. de C. V.</b>	September, 2012	Guanajuato, Mexico	Manufacturing/sales of automotive seats	*(95.0%)	24 million US\$	HONDA (Mexico)	①
<b>Fuji Kiko TACHI-S Mexico, S. A. de C. V.</b>	September, 2012	Aguascalientes, Mexico	Manufacturing/sales of automotive seat parts	*(100.0%)	371 million MXN	TACHI-S Mexico, Fuji Autotech U.S.A., Faurecia	①
<b>TACHI-S Brasil Industria de Assentos Automotivos Ltda.</b>	August, 2012	Rio de Janeiro, Brazil	Manufacturing/sales of automotive seats	*(100.0%)	10 million US\$	NISSAN (Brazil)	①
<b>TACHI-S Engineering Europe S.A.R.L.</b>	October, 2004	Meudon-La-Forêt, France	Sales/R&D in Europe, manufacturing/sales of automotive seat parts	100.0%	16 million EUR	NISSAN (UK, Spain)	①

Company	Established	Location	Business Contents	Equity participation	Capital	Major Customers	Scope of consolidation
<b>TACHI-S China Co., Ltd.</b>	October, 2011	Guangdong, China	Sales/R&D/business administration in China	100.0%	259 million RMB		①
<b>TACHI-S Engineering Zhengzhou Co., Ltd.</b>	December, 2015	Henan, China	R&D in China	*(100.0%)	75 million RMB		③
<b>Fu Chong (Fuzhon) Engineering Co., Ltd.</b>	December, 2013	Fuzhou, China	Business administration/R&D in China	*(70.0%)	3 million RMB		③
<b>Wuhan TACHI-S Adient Automotive Seat Co., Ltd.</b>	June, 2008	Hubei, China	Manufacturing/sales of automotive seats	70.0%	43 million RMB	Dongfeng HONDA	①
<b>TACLE Guangzhou Automotive Seat Co., Ltd.</b>	November, 2004	Guangdong, China	Manufacturing/sales of automotive seats	51.0%	66 million RMB	Dongfeng NISSAN	①
<b>TACHI-S Lear DFM Automotive Seating (Xiangyang) Co., Ltd.</b>	July, 2013	Hubei, China	Manufacturing/sales of automotive seats	*(51.0%)	30 million RMB	Dongfeng NISSAN	①
<b>Zhengzhou Taixin Interior Co., Ltd.</b>	July, 2001	Henan, China	Manufacturing/sales of automotive seats	50.0%	11 million RMB	Chery Automobile, Zhengzhou NISSAN	②

\* (including subsidiaries' equity)

New subsidiary

① Consolidated subsidiary

4 Companies

② Consolidated affiliate

1 Companies

③ Unconsolidated subsidiary

2 Companies

Company	Established	Location	Business Contents	Equity participation	Capital	Major Customers	Scope of consolidation
<b>Lear DFM TACHI-S Automotive Seating (Dalian) Co., Ltd.</b>	August, 2013	Liaoning, China	Manufacturing/sales of automotive seats	*(49.0%)	50 million RMB	Dongfeng NISSAN	②
<b>Zhejiang Gee Ju Tai Automotive Interior Co., Ltd.</b>	October, 2010	Zhejiang, China	Manufacturing/sales of automotive seats	40.0%	38 million RMB	GEELY	④
<b>TACHI-S Trim Guangzhou Co., Ltd.</b>	September, 2005	Guangdong, China	Manufacturing/sales of automotive seat trim parts	100.0%	38 million RMB	TACHI-S, TACLE Guangzhou	①
<b>TACHI-S Trim Wuhan Co., Ltd.</b>	October, 2013	Hubei, China	Manufacturing/sales of automotive seat trim parts	*(100.0%)	35 million RMB	Wuhan TACHI-S, Lear DLT TACHI-S (Xiangyang)	①
<b>Zhejiang TACHI-S Automotive Parts Co., Ltd.</b>	January, 2012	Zhejiang, China	Manufacturing/sales of automotive seat frame parts	*(100.0%)	142 million RMB	Zhejiang Gee Ju Tai, TACHI-S, Lear DLT TACHI-S (Xiangyang), Wuhan TACHI-S	①
<b>Fuji Autotech Guangzhou Co., Ltd.</b>	January, 2005	Guangdong, China	Manufacturing/sales of automotive seat parts	34.0%	40 million RMB	TACLE Guangzhou, ADIENT Guangzhou	①
<b>Zhejiang Fu Chong Tai Automotive Parts Co., Ltd.</b>	March, 2011	Zhejiang, China	Manufacturing/sales of automotive seat parts	*(60.0%)	109million RMB	Zhejiang TACHI-S, TACHI-S Engineering USA, Great Wall Motor	①

\* (including subsidiaries' equity)

New subsidiary

① Consolidated subsidiary

5 Companies

② Consolidated affiliate

1 Companies

④ Unconsolidated affiliate

1 Companies

# TACHI-S Group Companies (Southeast Asia)

Company	Established	Location	Business Contents	Equity participation	Capital	Major Customers	Scope of consolidation
<b>TACHI-S (Thailand) Co., Ltd.</b>	September, 2011	Bangkok, Thailand	Business administration in Southeast Asia and India	100.0%	771 million THB	NISSAN (Thailand)	①
<b>TACHI-S Automotive Seating (Thailand) Co., Ltd.</b>	April, 2010	Bangkok, Thailand	Manufacturing/sales of automotive seats and seat parts	100.0%	153 million THB	NISSAN (Thailand)	①
<b>PT.TACHI-S Indonesia</b>	September, 2011	Jawa Barat, Indonesia	Manufacturing/sales of automotive seats	*(100.0%)	140,602 million IDR	NISSAN (Indonesia)	①
<b>TACHI-S Engineering Vietnam Co., Ltd.</b>	January, 2013	Ho Chi Minh, Vietnam	R&D in Vietnam	100.0%	31,026 million VND		②
<b>APM TACHI-S Seating Systems Vietnam Co., Ltd.</b>	November, 2016	Da Nang, Vietnam	Manufacturing/sales of automotive seats	*(51.0%)	56,567 million VND	Tan Chong Industrial Equipment Vietnam	②
<b>APM TACHI-S Seating Systems Sdn. Bhd.</b>	February, 2013	Selangor, Malaysia	Manufacturing/sales of automotive seats	*(49.0%)	10 million MYR	Tan Chong Motor Assemblies, Mitsubishi (Malaysia)	④

\* (including subsidiaries' equity)

① Consolidated subsidiary

3 Companies

② Unconsolidated subsidiary

2 Companies

④ Unconsolidated affiliate

1 Companies

**Toward 'Continuously Selected Company'**  
**Global Seat System Creator**



### **Cautionary Statement**

**This document contains certain forward-looking statements based on the information available and obtained by TACHI-S Co., Ltd.**

**Such forward-looking statements involve known and unknown risks and uncertainties that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.**