

FY2022 Second Quarter Financial Result

From April 1, 2022 through March 31, 2023



TACHI-S CO.,LTD.
November 25, 2022



Corporate Overview

Company Name	TACHI-S CO., LTD.
Corporate Headquarters	3-3-7, Matsubara-cho, Akishima-shi, Tokyo
Date of Establishment	April 7, 1954
Paid-in Capital	9.04 billion yen
Net Sales	206.4 billion yen (Consolidated) (Fiscal Year Ended March 31, 2022)
Number of Employees	10,778 (Consolidated) (As of September 30, 2022)
Stock Exchange Listing	Tokyo / Prime Market (Securities Code: 7239)
Business Contents	Manufacturing of automotive seats

FY22 2Q Financial Result

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

Shareholder Return

Topics

※Transformative Value Evolution

2Q results (consolidated)

Compared to last term

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

	21/09	22/09	Change	Change (%)
Sales	95.4	107.9	12.5	13.1
Operating profit	-5.6	-4.3	1.3	-
Ordinary profit or loss	-4.6	-3.9	0.7	-
Quarterly profit or loss attributable to owners of parent	-4.7	0.1	4.8	-

< Overview of financial results for period to September 2022 >

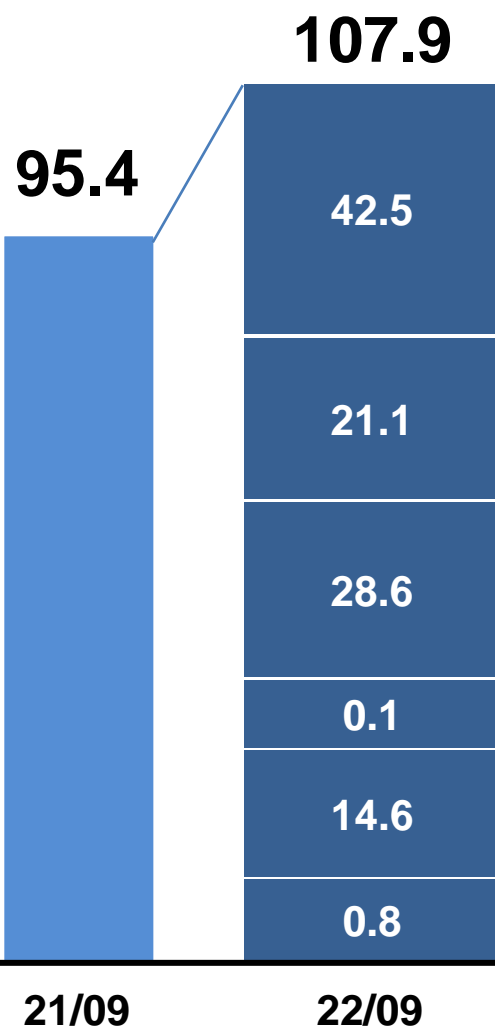
- ◆ Although sales volume decreased due to model switching in China in addition to the impacts of the global semiconductor supply shortage and the lockdown in Shanghai, sales increased compared to the same period last year under the impact of foreign currency translation due to the depreciation of the yen.
- ◆ Despite the impact of reduced production by customers and the soaring prices of raw materials, operating loss decreased compared to the same period last year due mainly to the effects of cost reductions and rationalization in Central and South America, in addition to the decrease in one-off expenses in the previous fiscal year in North America.
- ◆ Quarterly net income returned to the black due to the sale of fixed assets as part of the reorganization of plants and offices based on the medium-term management plan.

Factors in the changes in results (consolidated)

Compared to last term

Sales

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



Region	Change	Rate of change
Japan	7.9	23.1%
North America	2.4	12.8%
Central and South America	4.9	20.7%
Europe	-0.2	-69.0%
China	-2.3	-13.9%
Southeast Asia	-0.1	-16.6%

Exchange
rate

21/09 USD=¥109.90
22/09 USD=¥131.56

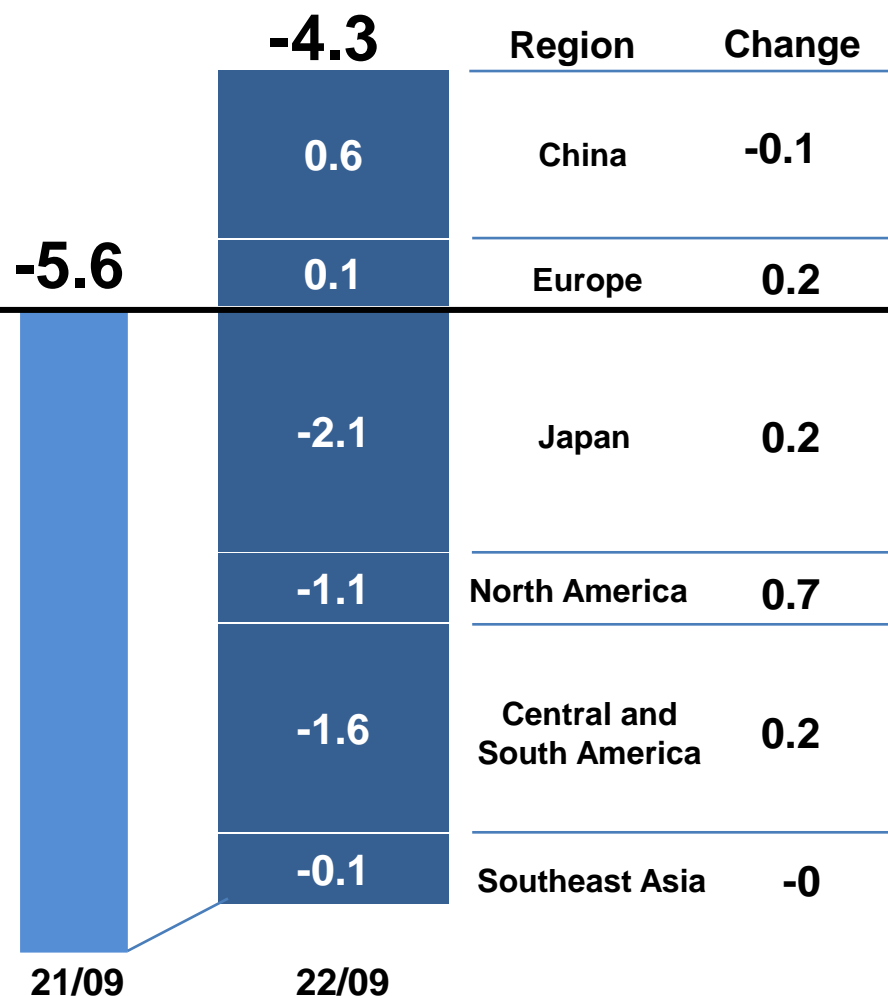
RMB=¥16.55
RMB=¥18.75

Factors in the changes in results (consolidated)

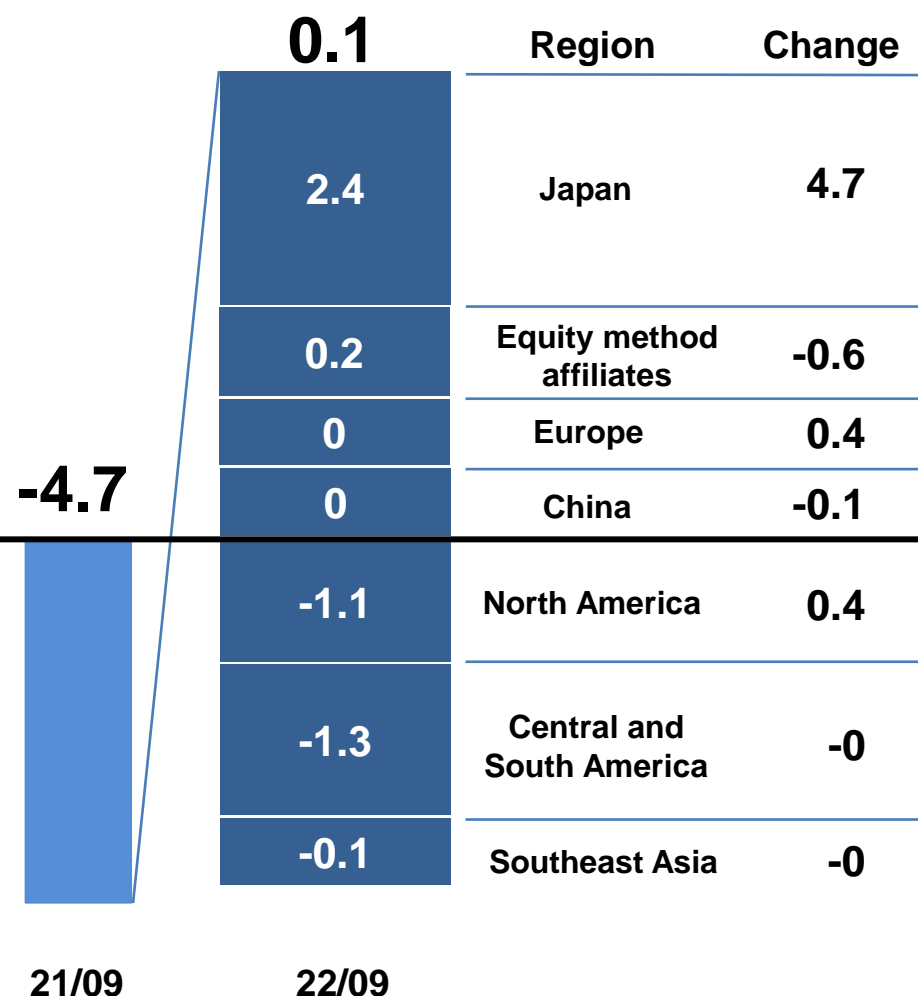
Compared to last term

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

Operating profit and loss



Quarterly profit or loss attributable to owners of parent

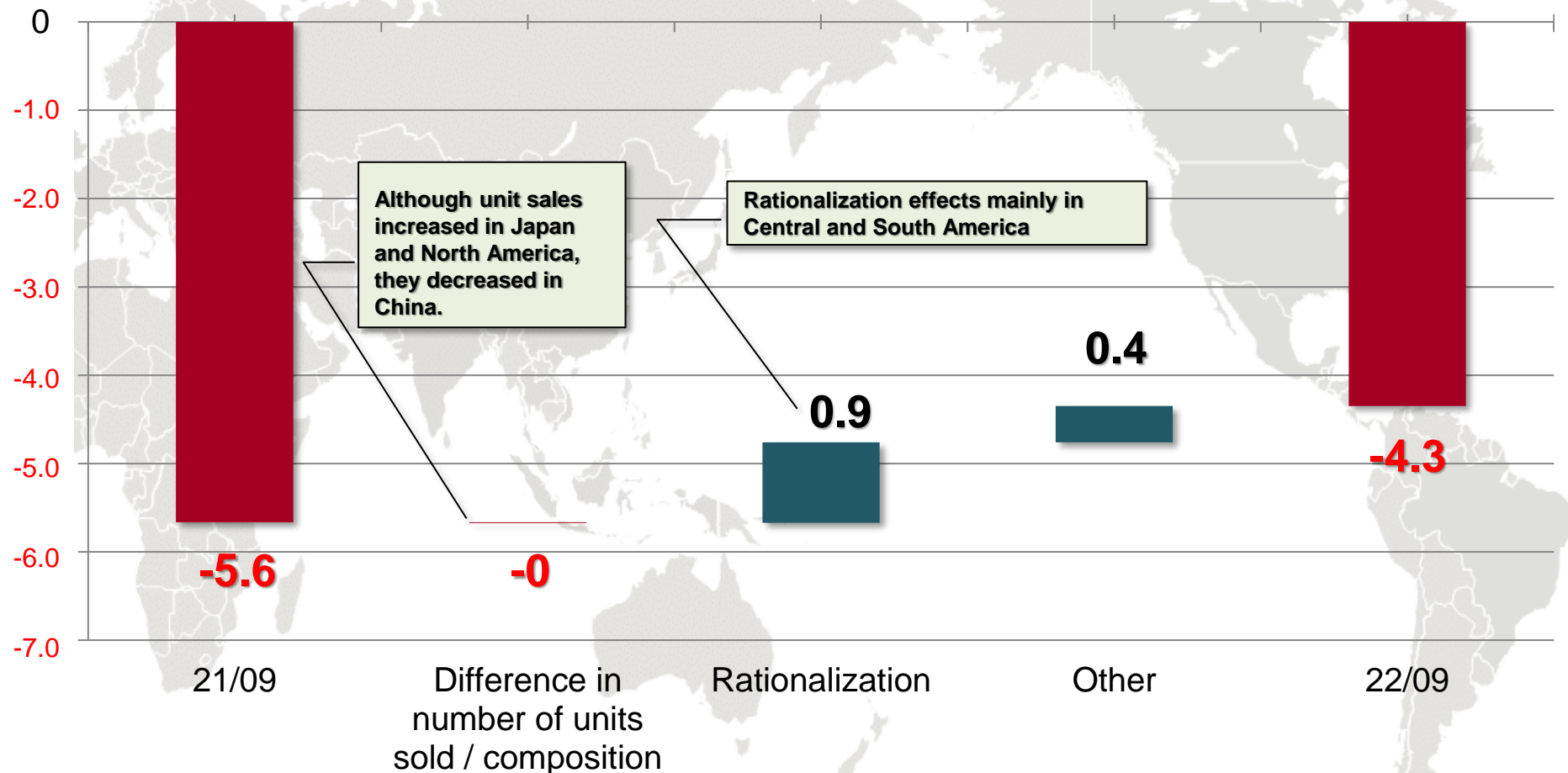


Yamataka factor analysis of operating profit and loss (consolidated)

Although there were impacts due to decreased production by customers and the soaring prices of raw materials, operating loss decreased due to rationalization.

Compared to last term

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

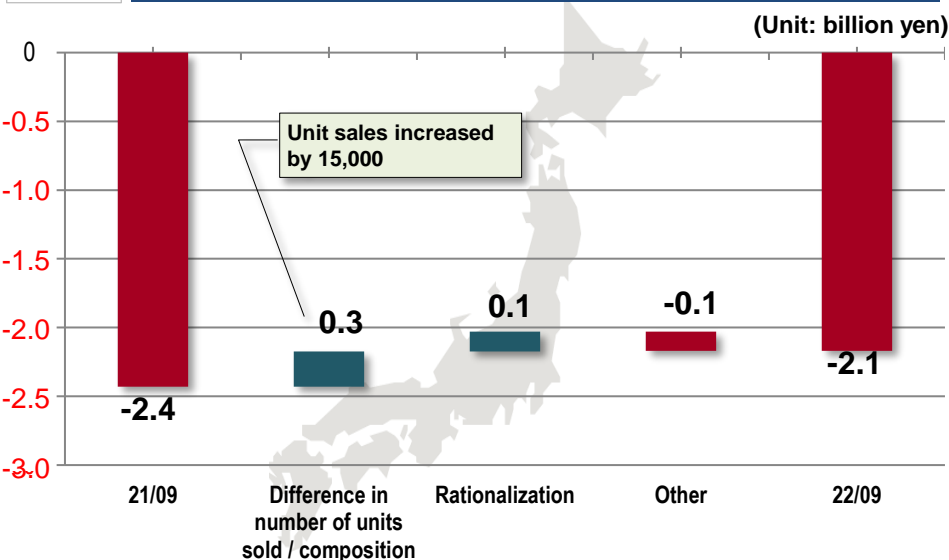


Compared to
last term

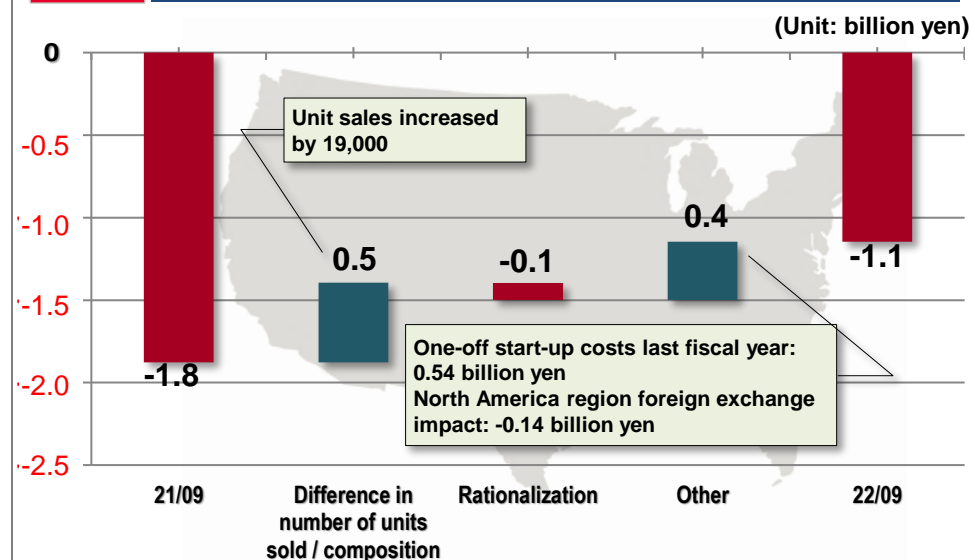
Yamataka factor analysis of operating profit and loss (consolidated, by major region)



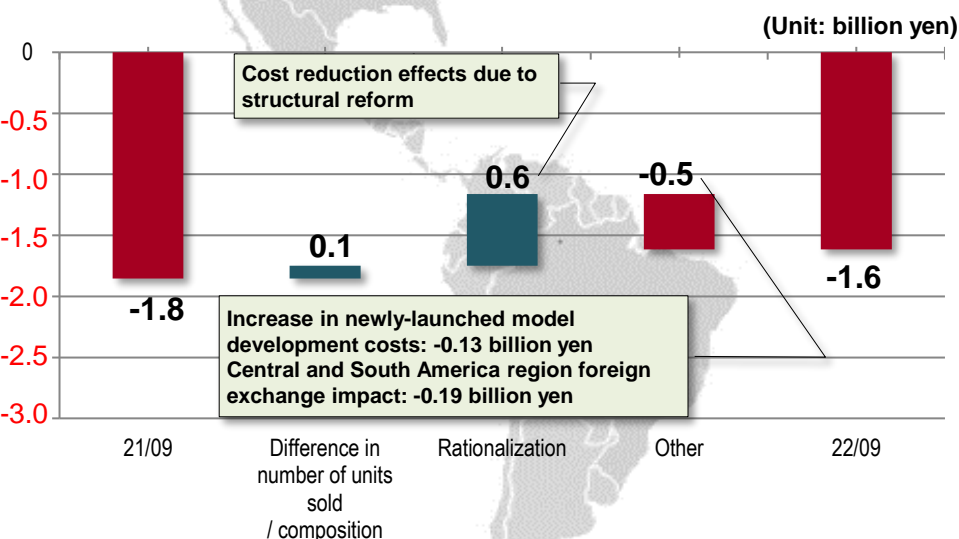
Japan: Unit sales increased and we are promoting further rationalization



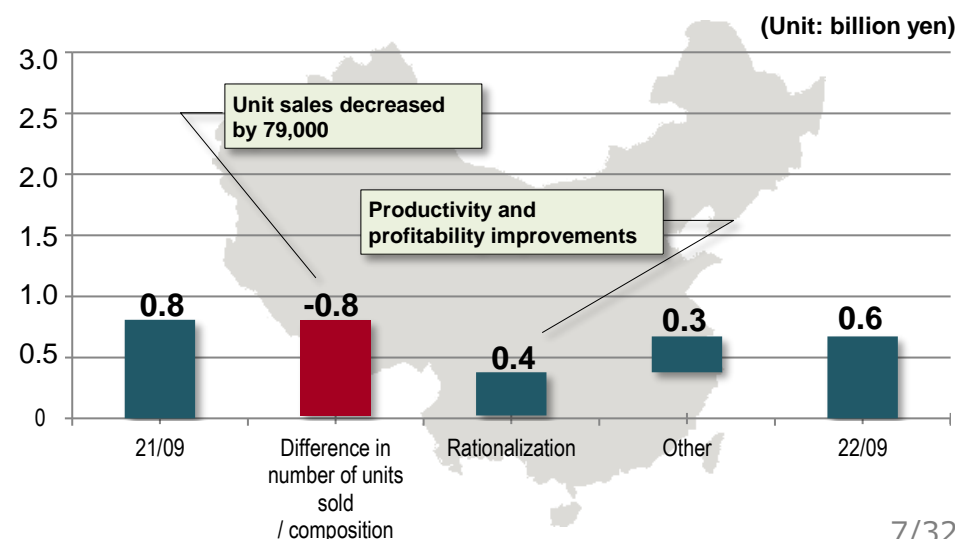
North America: Partial contraction of operating loss due to increased sales, etc.



Central and South America: Although the recovery of sales was delayed, we are promoting structural reform



China: Decrease in unit sales due to lockdowns in Shanghai and model switching covered by rationalization, etc.



FY22 2Q Financial Result

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

Shareholder Return

Topics

※Transformative Value Evolution

Roadmap to Growth Strategies

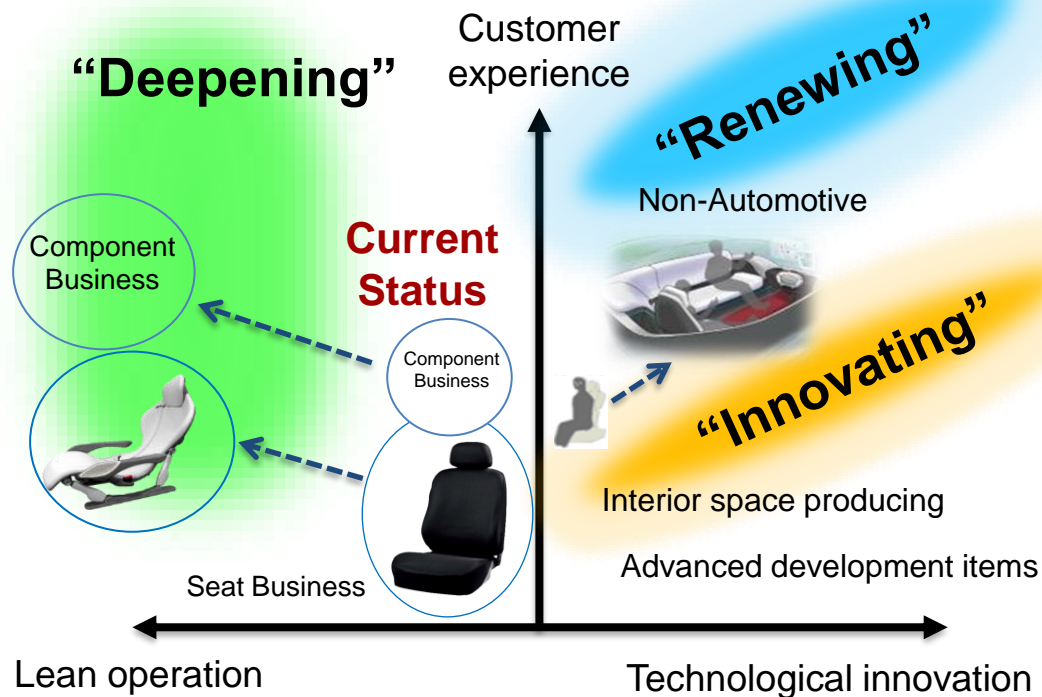


Wave 0	2021-2022: Secure profit and establish Corporate Purpose <ol style="list-style-type: none"> 1) Improve profit structures 2) Establish Purpose of TACHI-S
Wave 1	2022-2024: Prepare for Leap <ol style="list-style-type: none"> 1) Establish a corporate structure to secure profits 2) Set out to become a Space Producer and launch Non-Automotive business
Wave2	2024-2030: Realize a Leap and establish two wheels of business <ol style="list-style-type: none"> 1) Embody Corporate Purpose and take a great leap in an era of great transformation. 2) Spreading from seat business, establish pillar businesses as two wheels: Interior Space Producer and Non-Automotive businesses.

TVE Goals

- Change the business portfolio with the three “Shinkhas” and expand the existing seat business
- FY24 Financial targets are operating income of 9 to 10 billion yen, ROE of minimum 8% target 10%

Business Portfolio



Financial Goals

	FY24 Financial target
Operating Income	9-10 billion yen
ROE	Minimum 8% / Target 10%
DOE	4%
Net Sales	270 billion yen

Strengthening
Organizational Sales
Capabilities

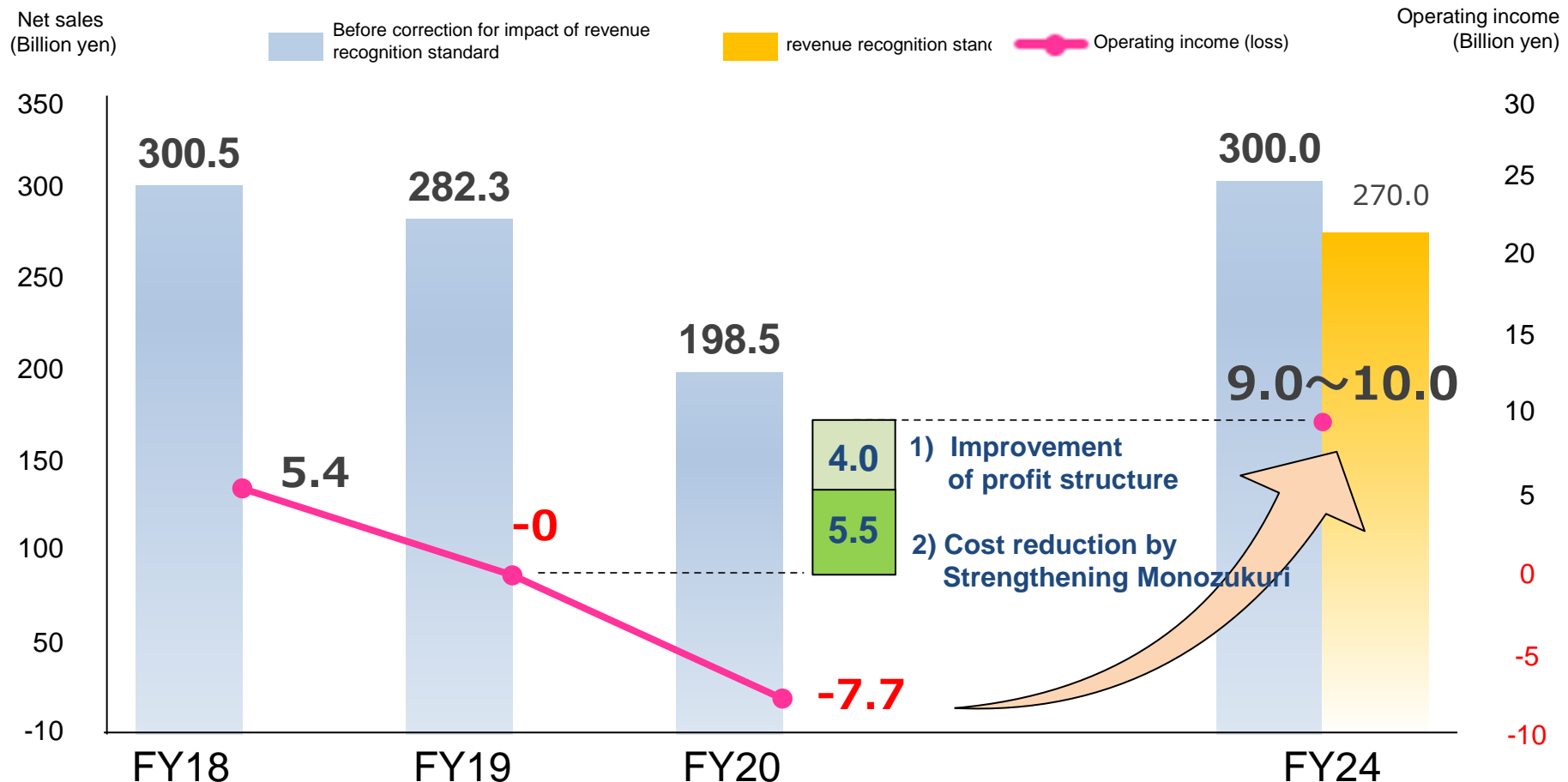
Strengthening
Monozukuri
Competitiveness

Strengthening
management
foundation (Incl. ESG)

Building the foundation
(Incl. DX)

Target of profitability improvement

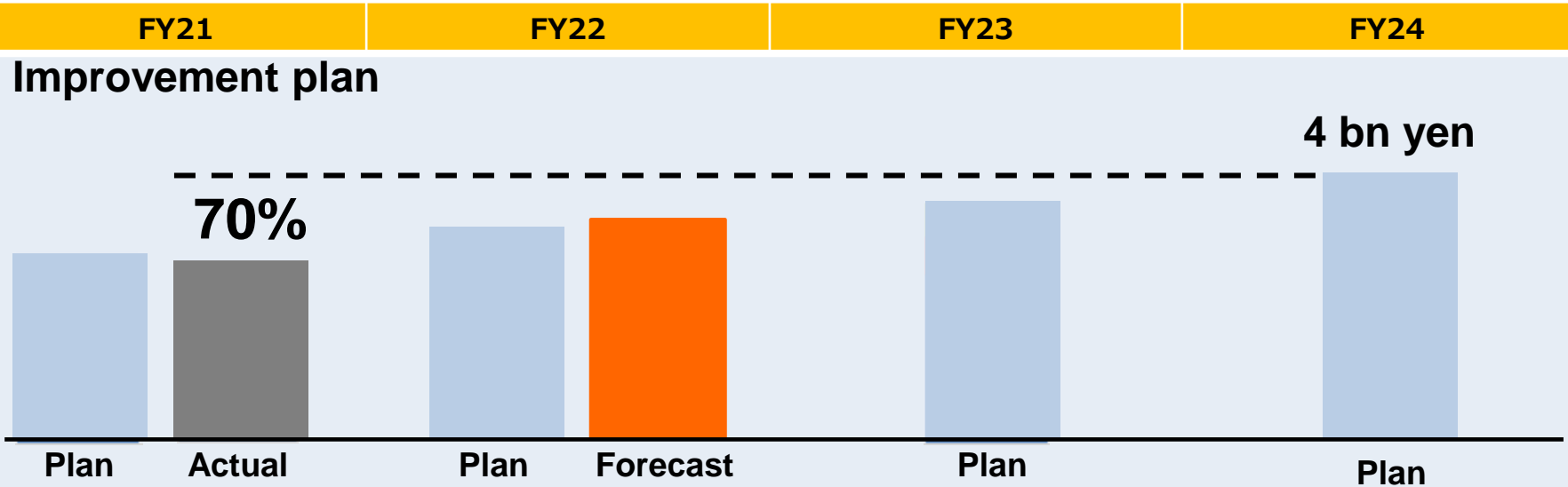
We will improve operating income by 9-10 billion yen compared to FY19, when there was no impact from COVID-19, by improving the profit structure and reducing costs through Strengthening Monozukuri and aim to improve profitability in FY24.



Profit improvement status

Achieved 70% in FY21. For FY22, promoting the global profit structure improvement at a faster pace than planned.

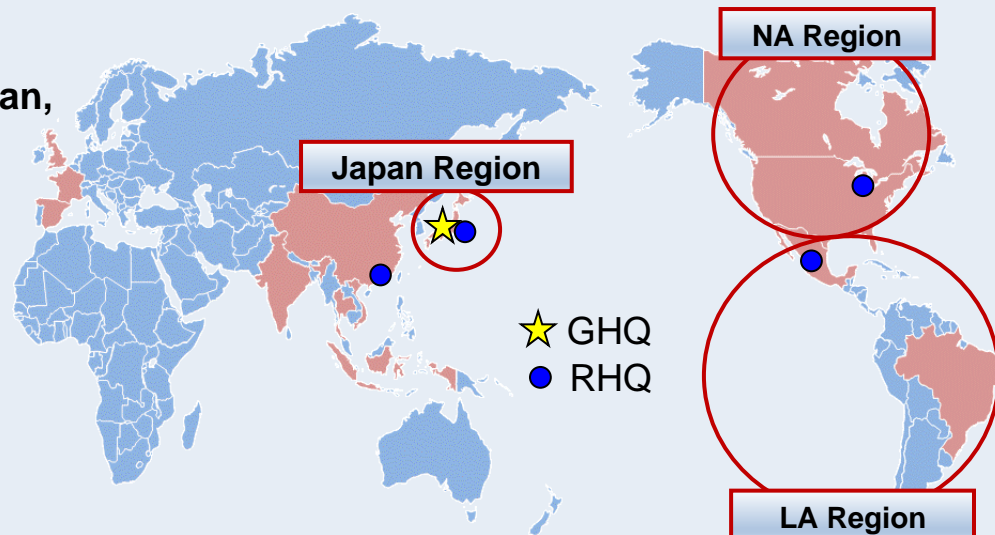
Targets



Activities

Streamlining and improving efficiency in Japan, North America and Latin America.

- ① Reorganization of plants and offices
- ② Reduction of fixed costs
- ③ Logistics efficiency improvement
- ④ Optimization of functions in each region



Improvement of profit structure -Japan-

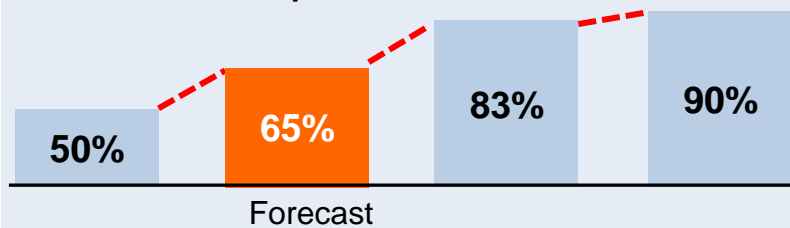
Plant reorganization proceeded as planned. Logistic efficiency is expected to be achieved one year ahead of schedule.

Japan 1)-① Reorganization of plants and offices

FY21	FY22	FY23	FY24
------	------	------	------

Targets

Utilization rate of plants in Kanto



Activities

Number of JIT plants



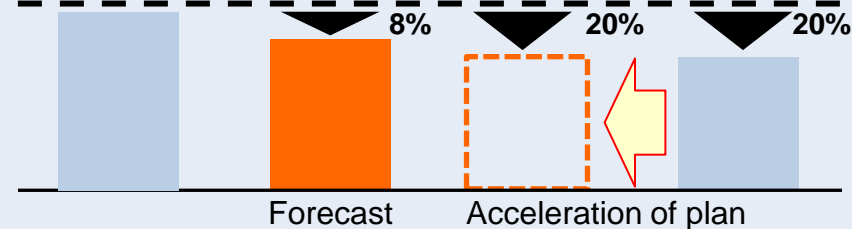
- Sold Hiratsuka plant in FY21.
- Transferring the production process in phases from FY21 to close Hiratsuka plant in Dec FY22.
- Improving utilization ratio by consolidating production as planned.

Japan 1)-③ Logistics efficiency

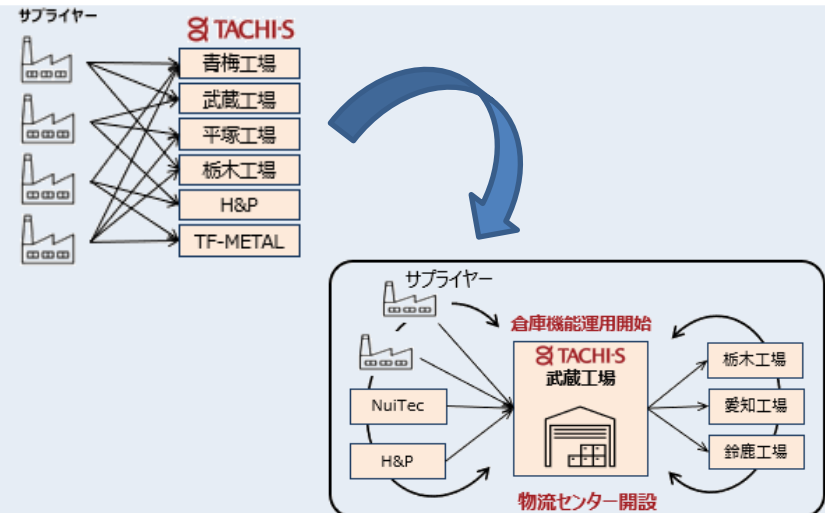
FY21	FY22	FY23	FY24
------	------	------	------

Targets

Logistics related cost



Activities



FY21: Started operating Warehouse function at Musashi plant.

FY22: Streamlining logistics by opening Logistics Center.

FY23: Optimizing transport routes including milk run.

Improvement of profit structure -NA/LA-

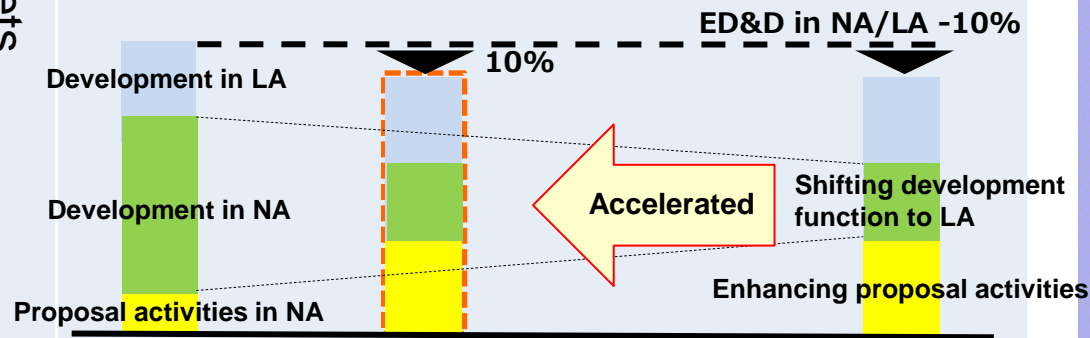
Accelerating integration of development functions, enhancement of proposal activities, and rationalization of administrative functions.

NA/LA Regions 1)-④ Optimization of functions

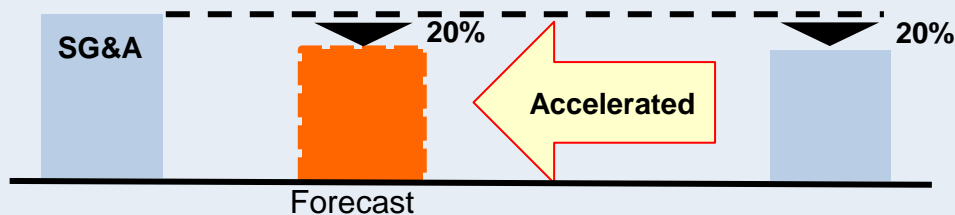
FY21	FY22	FY23	FY24
------	------	------	------

Targets

1) Efficiency improvement by integrating development functions
Enhancement of proposal activities for business expansion



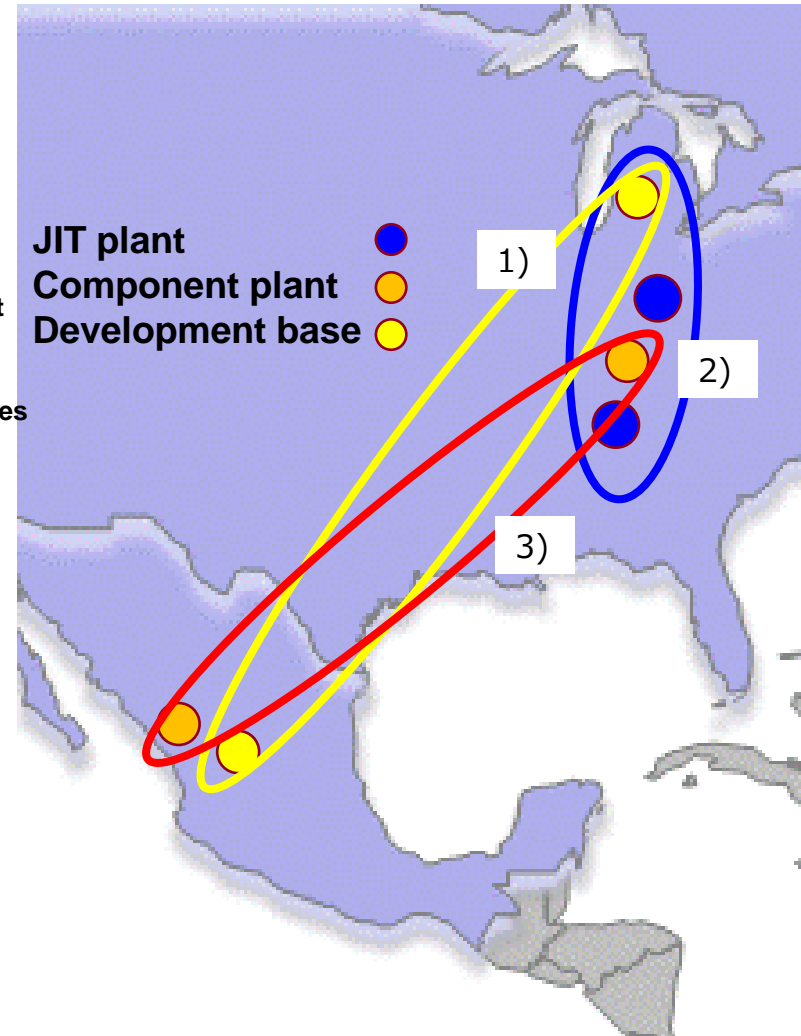
2) Rationalization of administrative function



3) Optimization of production sites for frame/component

Activities

- 1) Started the transfer of NA development function to LA site. With enhanced proposal activities, presented proposals to 8 customers.
- 2) Rationalizing administrative functions at each site.

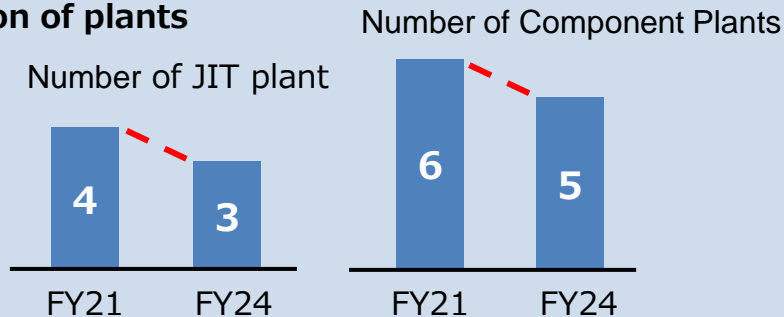


Improvement of Profit Structure - LA -

Reorganization of plants, reduction of fixed costs and logistics cost reduction are being implemented as planned

LA Region1)-①②③ Reorganization of plants , reduction of fixed costs, logistics efficiency improvement

① Reorganization of plants



FY21 Results

- JIT1 plant closed
- Completed integration of one parts plant into JIT plant

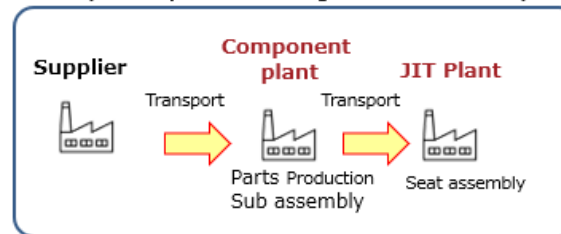
② Reduction of fixed costs

- Reduction of POST by 17% due to reorganization
- 16% reduction due to Headcount optimization

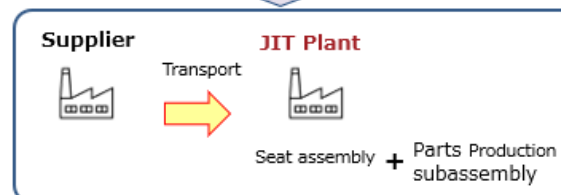
FY21 Results

- Reduced number of posts by 17% as planned
- Headcount reduced by 16% as planned

The component plant was integrated into the JIT plant



Integration of component plant into the JIT plant to improve efficiency

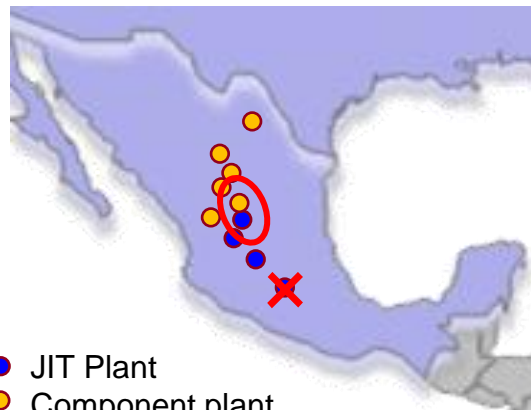


③ Logistics efficiency improvement

- Milk runs (round-the-clock pickups) to increase transportation efficiency
- Improved loading efficiency by compressing parts during transportation
- Improved loading efficiency by optimizing truck size

FY21 Results

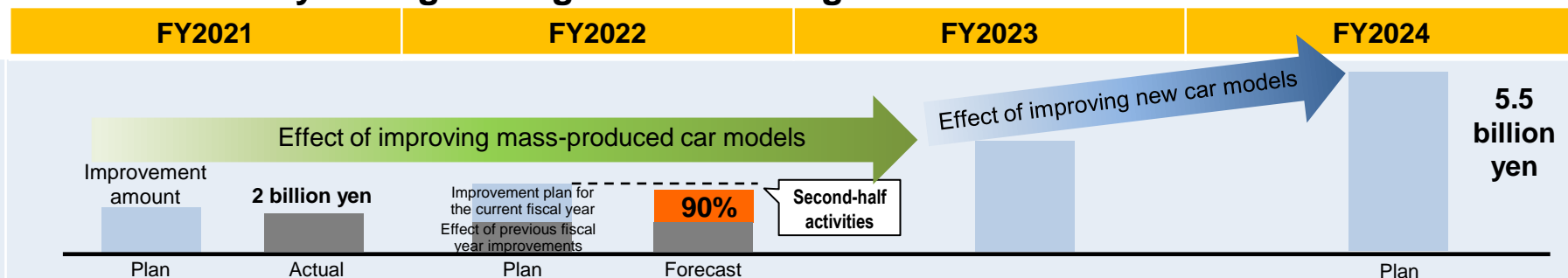
- 90% of activities completed against FY24 reduction target plan



Strengthening manufacturing competitiveness

Cost reduction activities through standardization, localization, streamlining, in-house production, and process and quality improvements are being carried out as planned.

2) Cost reduction by strengthening manufacturing



Activities (Examples)

(1) Standardization of frame structure (2) Localization of parts

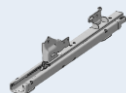
Promoting the localization of mechanical and electrical parts that are core components used in standardized frames

Recliner



Localization in China and Mexico

Seat track



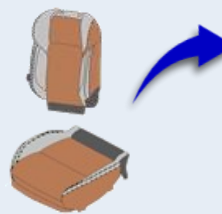
Motor



Use of local suppliers

(3) Improvement of logistics

Review of production bases for overseas products (trim covers)



Trim Cover



(4) Promotion of in-house production

Increase added value through in-house development of attractive equipment



Movable front and back



Movable up and down

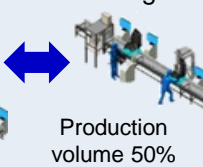


(5) Improvement of processes and quality

Design and construction of high-efficiency processes

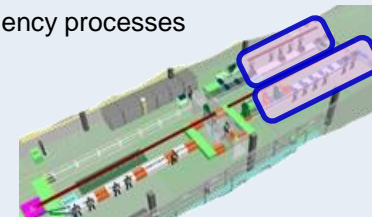


Production volume 100%



Production volume 50%

Design of production lines to respond flexibly to fluctuations in production volume



Process design and space savings by thoroughly reducing assembly labor-hours

Enhance by implementing technological strategies for each commodity

Targets

Aiming for lean manufacturing by implementing technology strategies for each commodity

(Frame, mechanism, trim cover, urethane pad, seat assembly)

Improvement of prediction technology

IoT

Efficient production processes

Automation

Weight reduction

Cost reduction

In-house production

Activities (Examples)

Automatic laser welding inspection

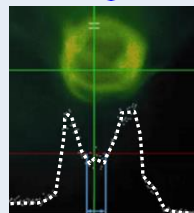
- Efficient production processes: Improving efficiency by inlining



Welding process



Inspection processes (total number)



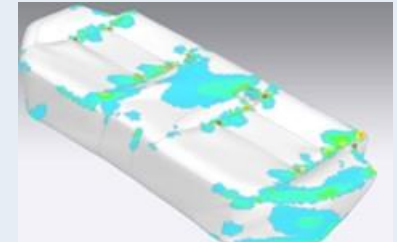
Measure the width of light during welding

Inline inspection

Total quality assurance, process reduction, and capital investment reduction

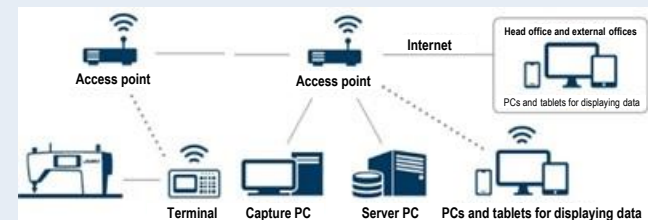
Development of trim cover technology

- Prediction technology: Improving development efficiency through wrinkle simulation



Faster determination of trim cover shape and improved development efficiency through wrinkle simulation

- IoT: Using IoT to efficiently overcome challenges



Using IoT in sewing processes to create real-time data that quickly improves efficiency and overcomes challenges.

Shinkha - Deepening -

Expansion of parts business globally, leading to expansion of seat business

Targets

FY2021

FY2022

FY2023

FY2024

Expansion of parts business

Sales in FY2021 x 2.5

Plan

Forecast

Activities

Expansion of business to newly developed OEMs

Wuhan, China
(Trim covers)

North America
(Mechanical parts)

India
(Mechanical parts)

Guangzhou, China
(Trim covers)

Mexico
(Trim covers/headrests)

Establishment of joint venture in India

Company name

Uno Minda TACHI-S Seating Private Limited

Address

Delhi, India

Joint venture

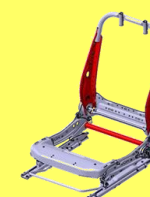
Uno Minda Limited

Business description




Production and sales of mechanical parts

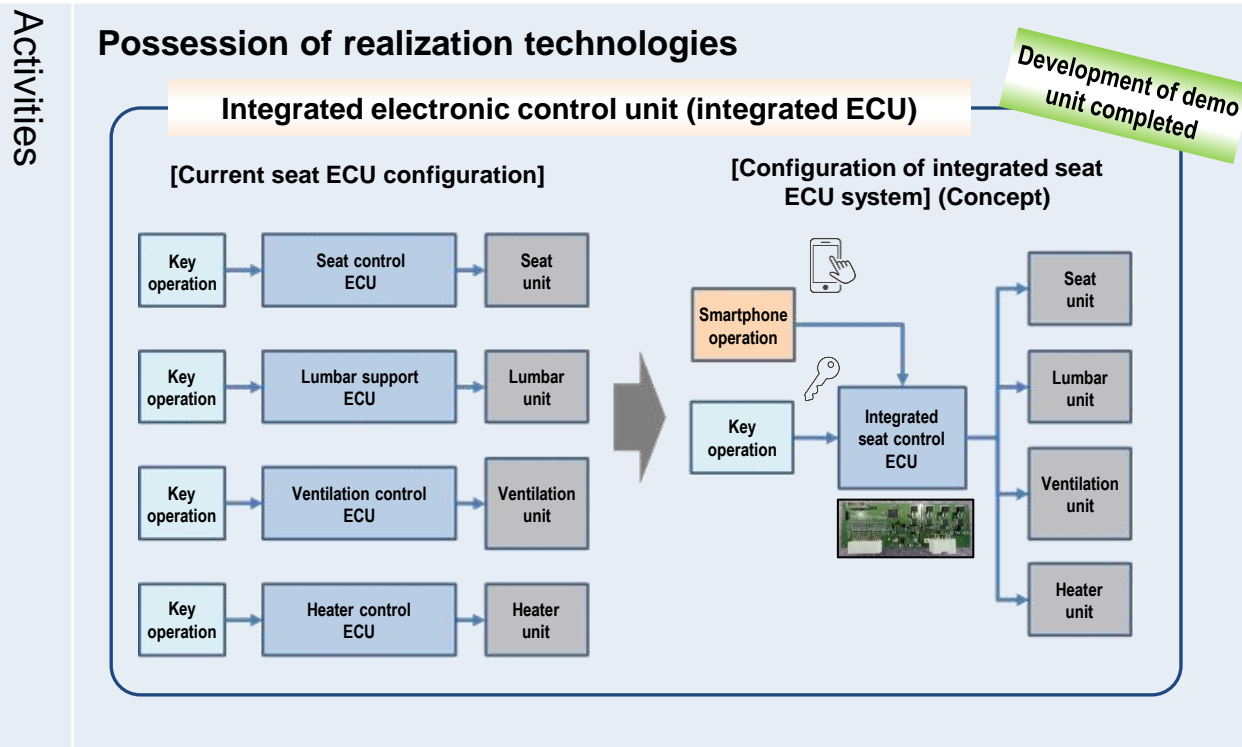


Expansion into frame/seat business



Realizing the creation of new mobile space value and developing system control technologies to facilitate it


	FY2021	FY2022	FY2023	FY2024
Targets	<ul style="list-style-type: none"> Creating new mobile space value in cooperation with other industries System control technologies to facilitate creation of mobile space value 			
	 +  + 			
	Sensing technologies	ECU	Operating technologies	




FY2025 and beyond

Space producer

Space value centered on seats



Concept of mobile “My Room”



Concept of all-in-one seat

- New mobility value
- Proposal of products and systems
- Possession of realization technologies

Aiming to be a company that supports a physically, mentally, and socially happy lifestyle

FY2021

FY2022

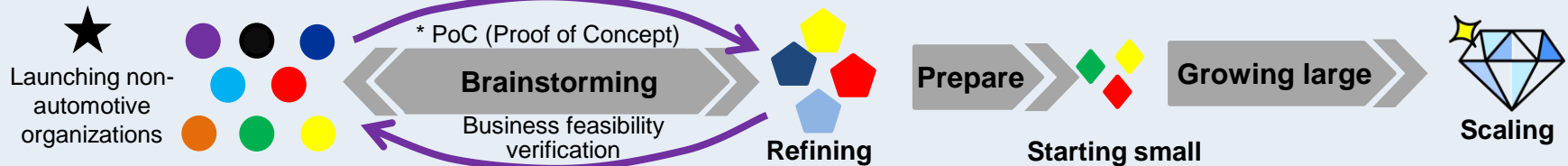
FY2023

FY2024

FY2025 and beyond

Targets

Advancing into new business areas outside of the automobile industry through technology cultivated in the seat business and open innovation



Activities

Supporting People and the Earth through “Seating” Technology

“Endeavoring to achieve a Wellbeing business”

■ Safety and security:

Proposals for active senior support, personal mobility

...**New mobility value for people who return licenses**



■ Healing and comfort:

Proposals for quiet-time experiences, relaxation, and mindfulness values

...**“Seating” comfort and healing space**



■ Comfort, personality:

Creating comfortable spaces in the new-normal world

...**Suggestions for new ways of working, in the metaverse**



■ Support for regional revitalization and women’s activities:

Promoting initiatives for working women, aiming for a society in which women are active

...**Heating proposals for eco-friendly and energy-efficient individuals**



To facilitate DX, systems will stay connected with data by utilizing business inventories and existing systems, and deploying systems that were lacking

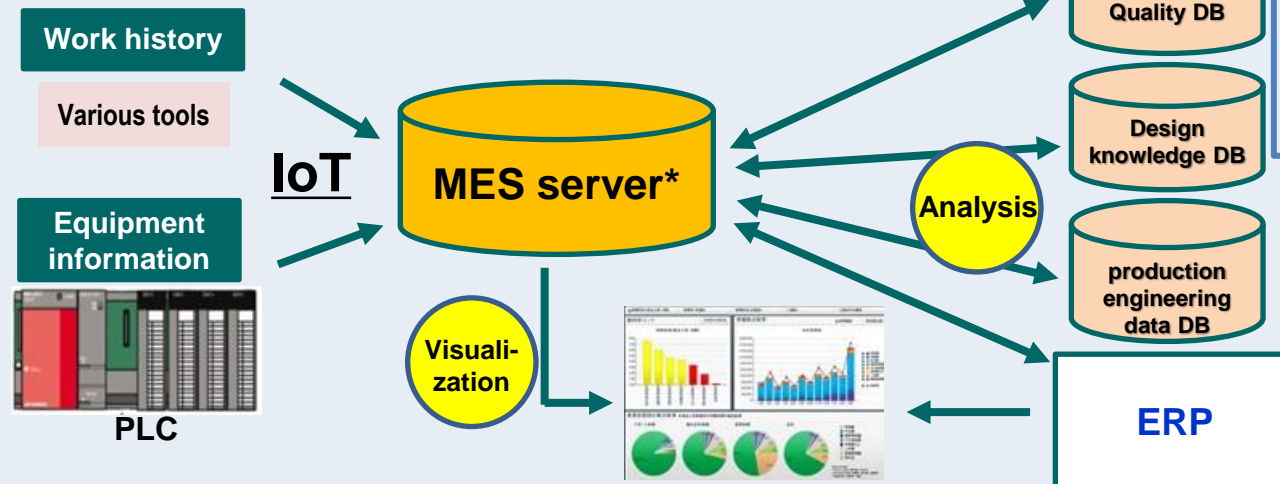
Targets	FY2021	FY2022	FY2023	FY2024	FY2025 and beyond
	Inventory of existing businesses Full utilization of existing systems	Evolution of existing systems Deployment of systems that were lacking	Transformation into digital processes		Value creation through DX (Digitization Digital transformation)
	Building infrastructure for DX (Digitization) “Connected with data”				

Activities (Examples)

Real-time monitoring and management of factory equipment and workers through the introduction of MES systems

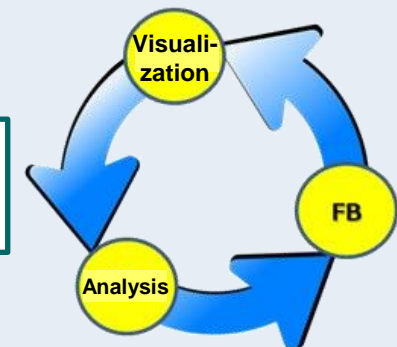
FY2023 and beyond: Reflecting feedback to upstream processes centering on MES servers

*MES (Manufacturing Execution System)



Corporate structure that encourages new value creation activities

Linking social needs and corporate activities by utilizing next-generation data



In Japan, CO₂ emission reduction targets are expected to be achieved. Establish global targets in FY2022. Announcement of support for TCFD

FY2013

FY2021

FY2022

FY2023

FY2024

Targets

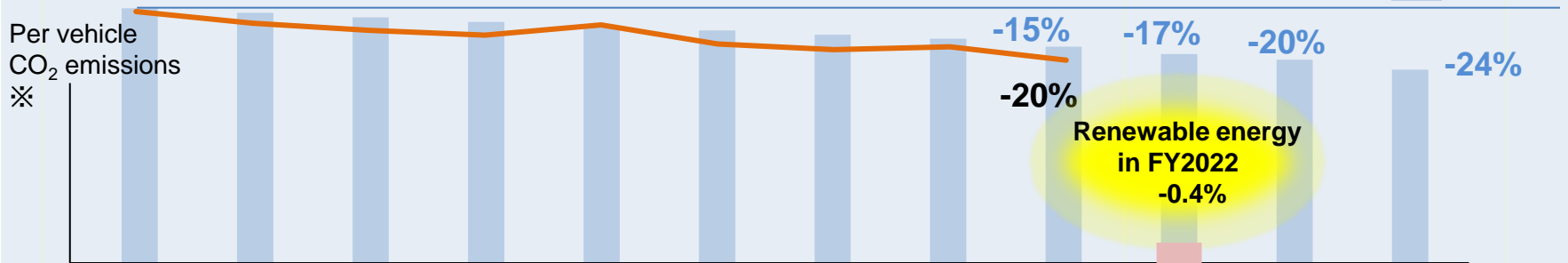
E: Environment - carbon neutral

※Emission reduction targets for Scope 1 and 2.

■ Japan

Per vehicle
CO₂ emissions
※

— Actual — Plan



■ Global goals

To be established by the end of FY2022 in consideration of TCFD risk analysis and national government targets

Activities (Examples)

■ Introduction of renewable energy using solar power generation

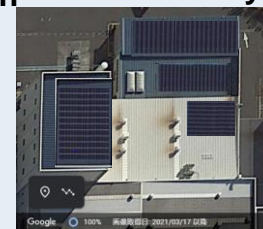


Development center



September 2022

CO₂ reduction of 334 tons/year



Reference source : Google社「Google Earth」 Add to panel image

Scheduled for February 2023

Aichi Factory



CO₂ reduction of 130 tons/year

■ Announcement of support for TCFD in FY2022. Preparing disclosures on climate change related risks and opportunities

Analysis of financial impacts, identification of risks and opportunities, and consideration of countermeasures by analyzing two scenarios in which the average temperature increase is less than 2°C or 4°C

Creation of systems that respect and use human rights and diversity

Targets

S: Social - Human rights due diligence, promotion of female advancement and diversity

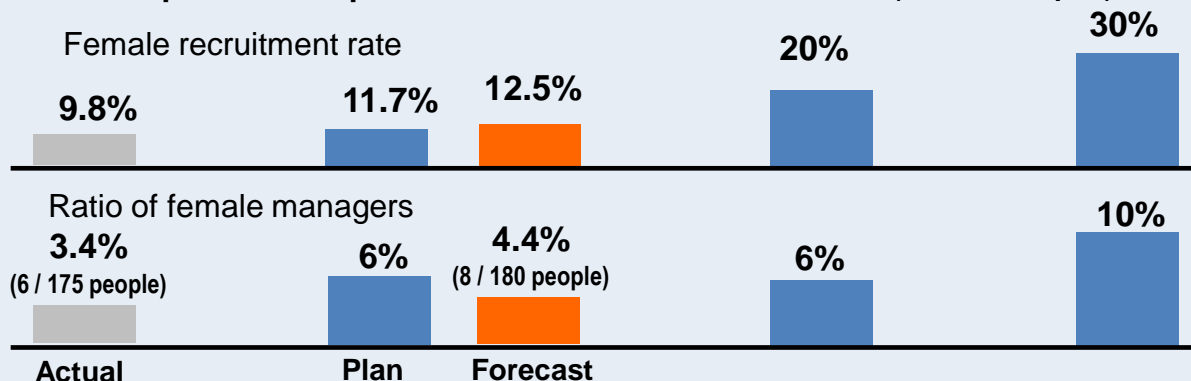
■ Human rights due diligence

Formulation of
human rights policy

Formulation of
human rights due diligence

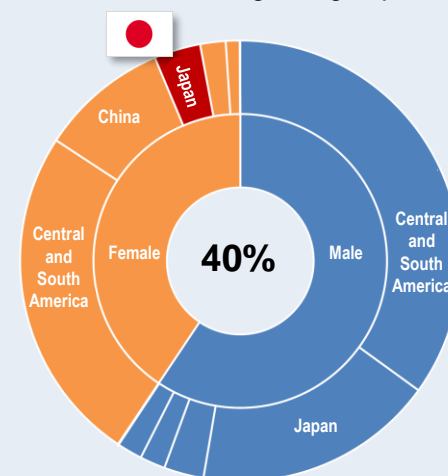
Implementation

■ Action plan for the promotion of female advancement (TACHI-S Japan)



■ Diversity initiatives (response to diversity)

Ratio of women in
the TACHI-S global group



Activities

- Consideration of the formulation of a human rights policy and a human rights due diligence mechanism, and creation of a blueprint
- Action plan for the promotion of female advancement
 - We will create mechanisms for the discovery, recruitment, development (pool) and retention of human resources, and set targets and implement initiatives to promote internal directors in 2030
 - We will identify issues and analyze factors based on the regular data of each group company and take effective measures to form parameters

Response to corporate governance issues

CG report - 5 explain

Principles and supplementary principles	Item	Response
1-4	Cross-shareholdings	<ul style="list-style-type: none"> To grow sustainably as an independent automotive parts manufacturer, cooperative relationships with various stakeholders are essential. While we will continue to hold the cross-shareholdings we consider necessary for business to a reasonable extent, we will change the details of such holdings, including reductions, in line with business innovation and evolution. We will manage cross-shareholdings with constant awareness of asset efficiency in view of the strategic target ROE of 10% (FY2024) and so that they form less than 10% of consolidated net assets.
4-10 [1]	Involvement and advice of independent outside directors with regard to nomination, remuneration, etc.	<ul style="list-style-type: none"> We changed three of five members of the Human Resources and Remuneration Committee to independent outside directors* (June 2022) * Based on the company's independence judgment standard We are planning to change the chair of the Human Resources and Remuneration Committee with an outside director (June 2023).
4-11	Preconditions for ensuring the effectiveness of the Board of Directors and the Audit & Supervisory Board	<ul style="list-style-type: none"> The effectiveness of the Board of Directors was evaluated with the involvement of a third party, and the results and issues were reported to the Board of Directors (March 2022). We are currently implementing sequential improvements. Although we have no female directors at present, we are currently working to expand the number of female managers and to strengthen and promote initiatives towards the realization of workplace environments in which women can play even more active roles.

Response to corporate governance issues

CG report - 5 explain

Principles and supplementary principles	Item	Response
2-3 [1]	Positive and active handling of sustainability issues	<p>➤ Formulation of a basic policy for sustainability initiatives</p> <ul style="list-style-type: none"> ● We formulated an “ESG philosophy” and published it on our website (October 2022). <p>➤ Response to sustainability issues</p> <ul style="list-style-type: none"> ● We hold ESG promotion meetings every quarter. ● We published the “ESG Report 2022” on our website (October 2022). ● We reviewed our risk map on the Risk Management Committee (June 2022). We are currently evaluation risks and promoting countermeasures.
4-2 [2]	Formulation of a basic policy for sustainability initiatives by the Board of Directors	<div> <p>The TACHI-S way of thinking on ESG</p> <p>The TACHI-S Group has established this corporate vision - “To live in harmony with individuals and society and to put smiles on people’s faces by continuously creating living spaces of comfort and enrichment.” The company works on ESG with the aim of responding to the needs and expectations of stakeholders and contributing to the realization of a sustainable society through the implementation of this corporate vision. To that end, the company positions “social contributions through manufacturing” and “social responsibility in business processes” as the roots of ESG, and aims for management that integrates ESG and business activities.</p> <p>In “social contributions through manufacturing,” we will continue to create safe, secure, and comfortable internal automobile spaces centered on automobile seats based on innovative technologies that make people smile, and contribute to society through the value provided by the company’s products and services.</p> <p>In addition, with “social responsibility in business processes,” we will fulfill our social responsibility as a good corporate citizen, not only by complying with the law and social rules, but also by working on social issues such as the promotion of diversity and the prevention of global warming.</p> <p>ESG is always at the heart of the company’s management strategy, and we will work on the realization of the company’s vision through these activities while aiming for the sustainable growth of the company.</p> </div> <p>From the company’s website</p>

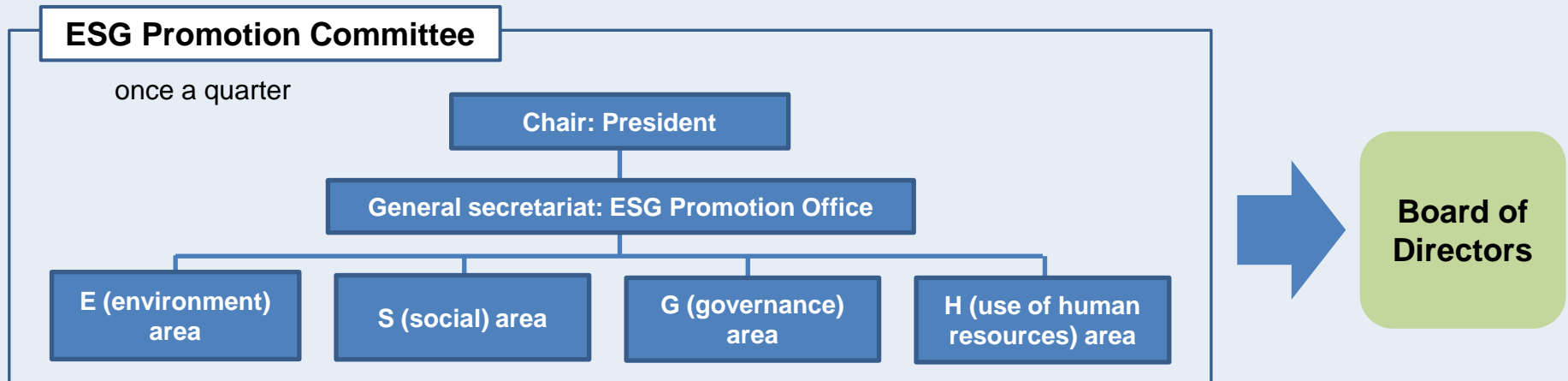


Quarterly follow-up of progress by the ESG Promotion Committee and oversight by the Board of Directors

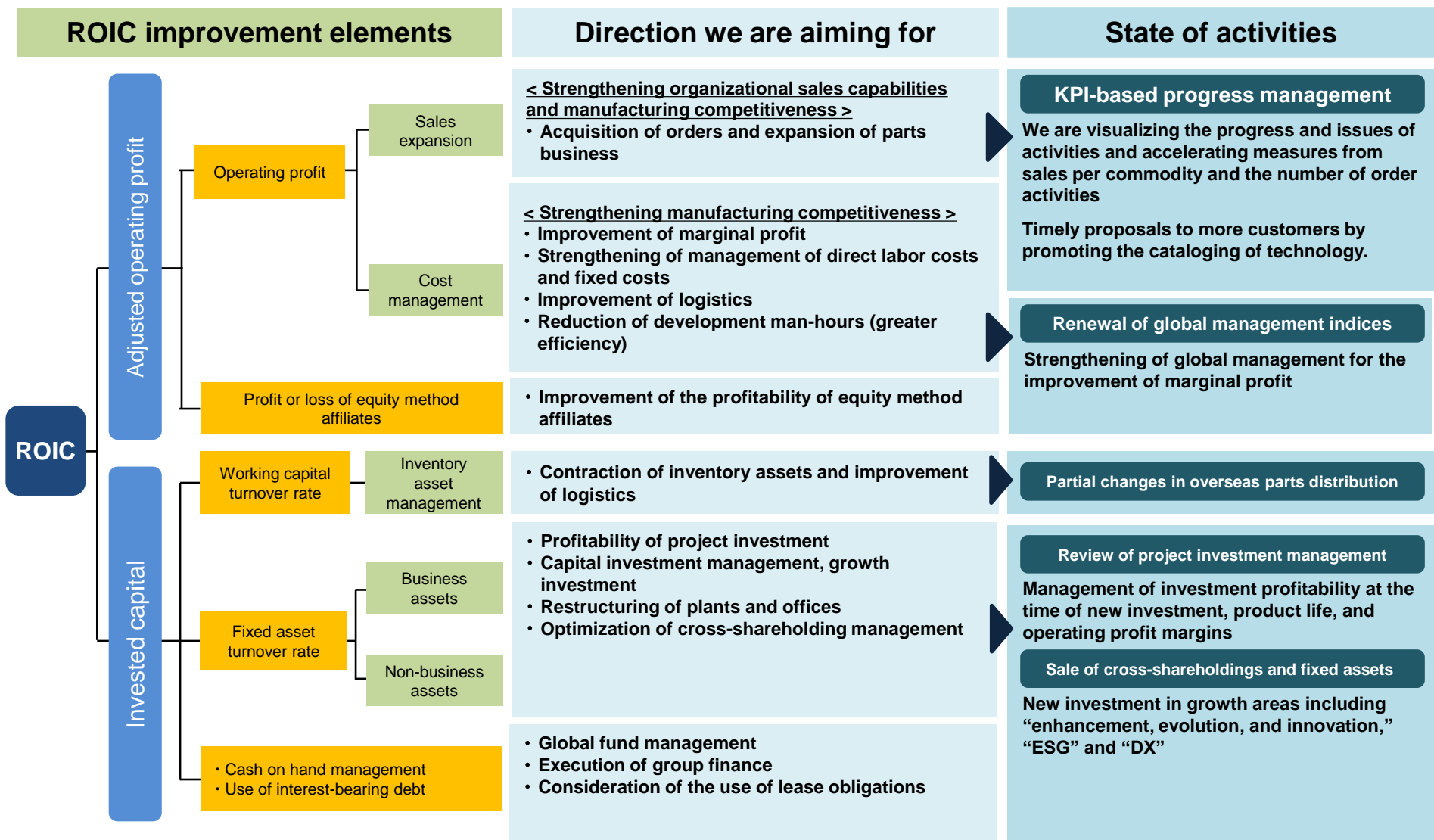
■ ESG promotion organization

ESG Promotion Committee: Approval of activity policy and quarterly follow-up of progress

Board of Directors: Supervision of the details of the activities of the ESG Promotion Committee



We are promoting capital efficiency by linking the elements that improve ROIC and various activities, and spreading management conscious of capital costs.



FY22 2Q Financial Result

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

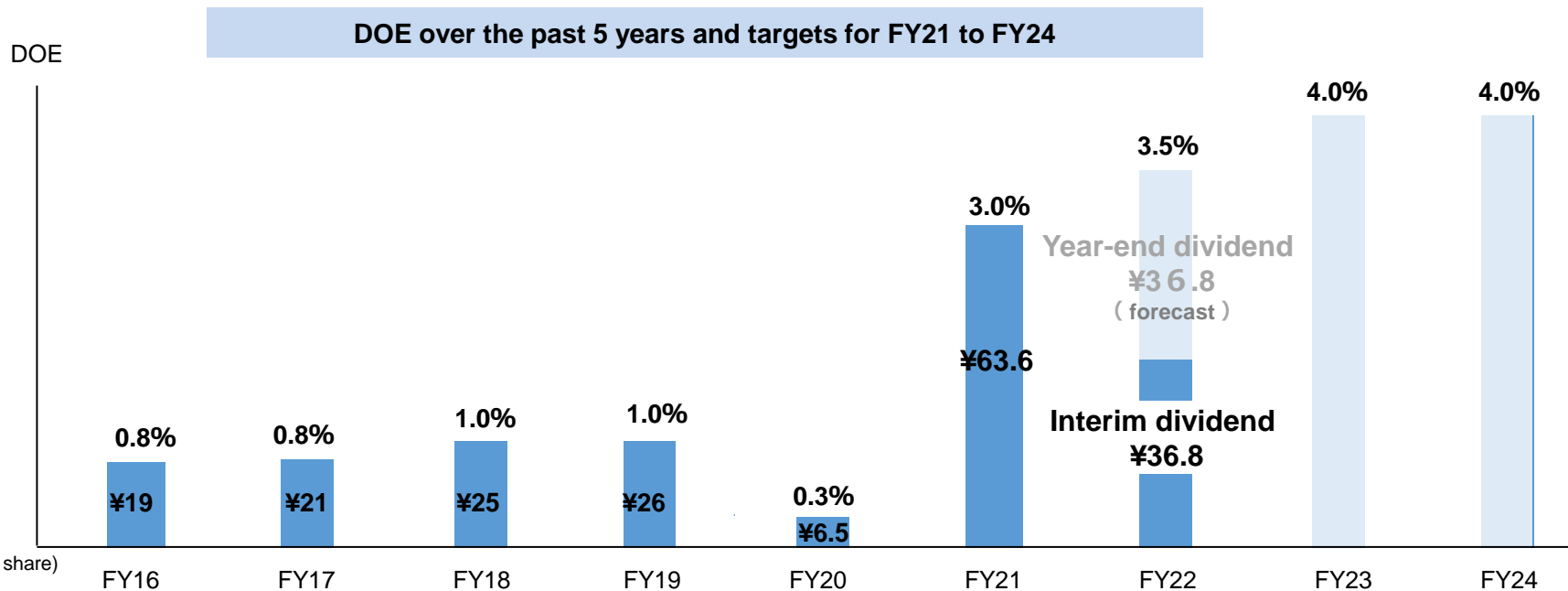
Shareholder Return

Topics

※Transformative Value Evolution

Dividends : DOE 3-4% for FY2021 – FY2024

- Dividend On Equity ratio (DOE) is applied as a financial indicator for dividends.
- Proactive approach to shareholder return based on comprehensive consideration of cash flow, sound financial base over the medium to long term, and other factors.



FY22 2Q Financial Result










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

Shareholder Return

Topics

※Transformative Value Evolution

FY22 Second Quarter Topics

Management/ Business		Head office relocation date decided on December 20, 2022	Go to news release
		Transfer of TACHI-S Akishima Building	Go to news release
		Start of new joint venture in India	Go to news release Go to appendix
		Establishment of subsidiary in China and completion of subsidiary transfer procedures	Go to news release
		Establishment and operation of Yunmeng plant [TACHI-S Trim Wuhan Co., Ltd.]	Go to appendix
Award		Received 2021 Nissan Supplier Quality Award [TACHI-S Lear DFM Automotive Seating (Xiangyang) Co., Ltd]	Go to news release
		Received 2021 Dongfeng Nissan Excellent Supplier Award [ZHENGZHOU DONGFENG LEAR TAIXIN AUTOMOTIVE SEATING CO. LTD]	Go to news release
		Received FY22 Nissan Supplier Quality Award [ZHENGZHOU DONGFENG LEAR TAIXIN AUTOMOTIVE SEATING CO. LTD]	Go to news release
		Received 2021 Honda Supplier Award for 4 consecutive years- Delivery and Quality Award - [SETEX Automotive Mexico]	Go to news release
		Received FY22 Dongfeng Nissan Supplier Quality Award [TACHI-S Lear DFM Automotive Seating (Xiangyang) Co., Ltd]	Go to news release
Technology		Received silver prize at the Dongfeng Honda supplier NHC competition [Wuhan Dongfeng TACHI-S Yanfeng Automotive Seat Co., Ltd.]	Go to appendix
		Adopted new technology "GlueAnchor®" for INTEGRA [SETEX]	Go to ESG HP Go to appendix
ESG		"Let's Eat and Support!" Efforts for Great East Japan Earthquake [TACHI-S] [TF-METAL]	Go to news release
		Commenced operation of solar power generation system in Mexico [TACHI-S Engineering Latin America, TACHI-S Mexico]	Go to news release
		TACHI-S ESG Report 2022 Released	Go to news release
		Donation to the Detroit Japanese Chamber of Commerce Fund [TACHI-S Engineering U.S.A.]	
		Sponsoring a local soccer team (Planning, operation and instruction of soccer lessons) [SETEX]	
Exhibit		Planting flower seedlings at a local garden park [TF-METAL]	Go to appendix
		Exhibited at the 67th Annual Meeting of the Japanese Society for Dialysis Therapy [TACHI-S H&P]	Go to news release
		Exhibited at Akita NEXT Motor Show 2022 [NuiTec Corporation]	Go to news release
		Product exhibition at the Int'l Home Care & Rehabilitation Exhibition (HRC2022) [TACHI-S H&P]	Go to appendix

Supporting People and the Earth
through “Seating” Technology



Global Seat System Creator

Cautionary Statement

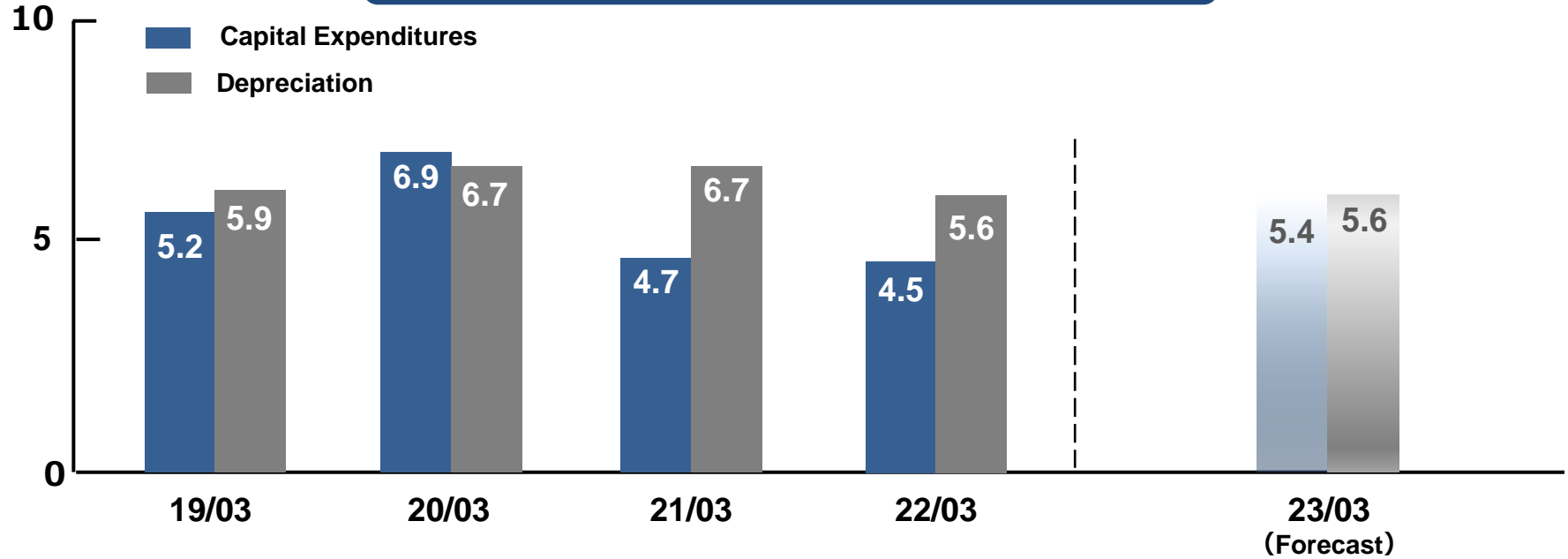
This document contains forward-looking statements reflect TACHI-S’ judgments and estimates that have been made on the basis of currently available information. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause TACHI-S’ actual results to be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

Appendix

Capital Expenditures, R&D and Depreciation cost (consolidated)

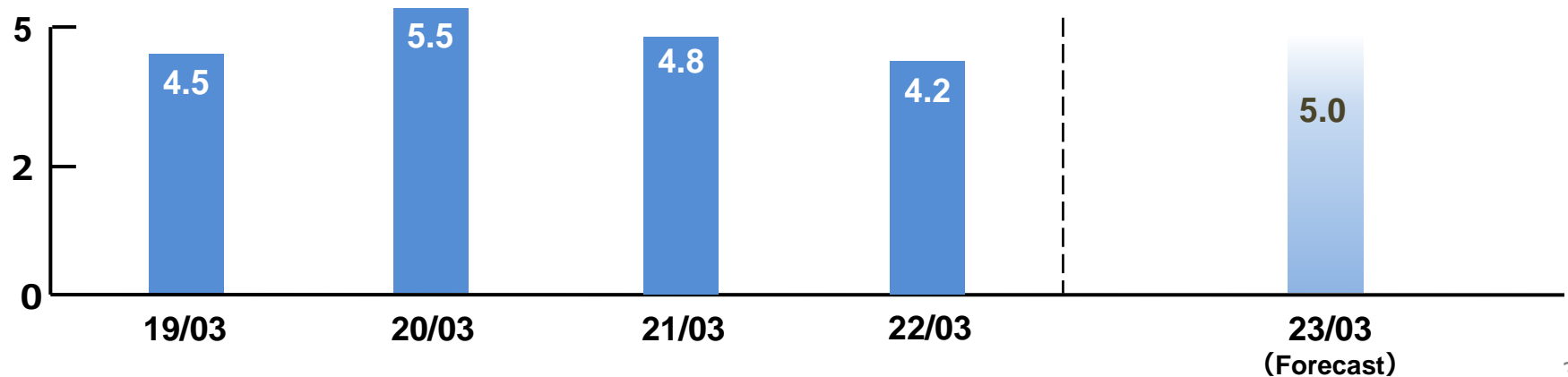
(Unit: billion yen)

Capital Expenditures & Depreciation






















(Unit: billion yen)

R & D



FY22 New Models and Minor Changes

	2022										2023		
	4	5	6	7	8	9	10	11	12	1	2	3	
Japan		 X-TRAIL		 N-ONE(M)		 OUTLANDER(M)							
		 SKYLINE (M)											
	 FREED(M)	 DUTRO Z EV				 ZR-V							
Mexico	 HR-V			 QX50 (M)		 VERSA(M)							
Americas		 INTEGRA			 MAXIMA(M)								
China				 ARIYA	 XR-V								
	●NISSAN	●HONDA/ACURA			●MITSUBISHI			●TOYOTA/HINO					

● NISSAN

● HONDA/ACURA

● MITSUBISHI

● TOYOTA/HINO

(M) : Minor Change Model Year

FY22 1st - half New Launches



HINO
DUTRO Z EV
Complete Seat

SOP: June 2022

Production plant: Ome plant



Mexico HONDA
HR-V
Complete Seat

SOP: April 2022

Production company:
SETEX Automotive Mexico



American HONDA
INREGRA
Complete Seat

SOP: May 2022

Production company: SETEX



FY22 1st - half Topics

Start of new joint venture in India



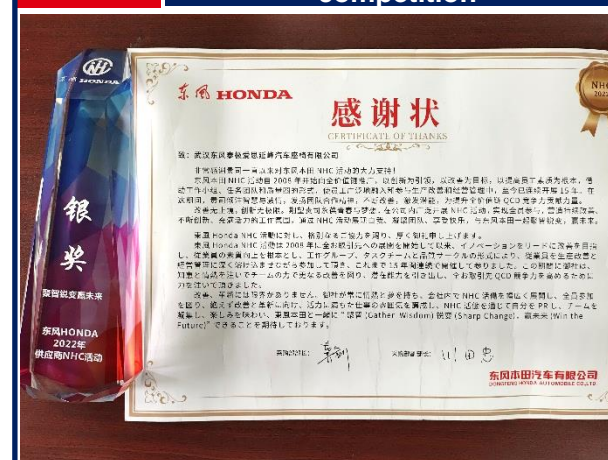
Uno Minda TACHI-S Seating Private Limited

Establishment and operation of Yunmeng plant



TACHI-S Trim Wuhan Co., Ltd.

Received silver prize at the Dongfeng Honda supplier NHC competition



Wuhan Dongfeng TACHI-S Yanfeng Automotive Seat Co., Ltd

Adopted new technology "GlueAnchor®" for INTEGRA



SETEX

Planting flower seedlings at a local garden park



TF-METAL

Product exhibition at the Int'l Home Care & Rehabilitation Exhibition (HRC2022)



TACHI-S H&P

Exchange Rate

(Unit: yen)

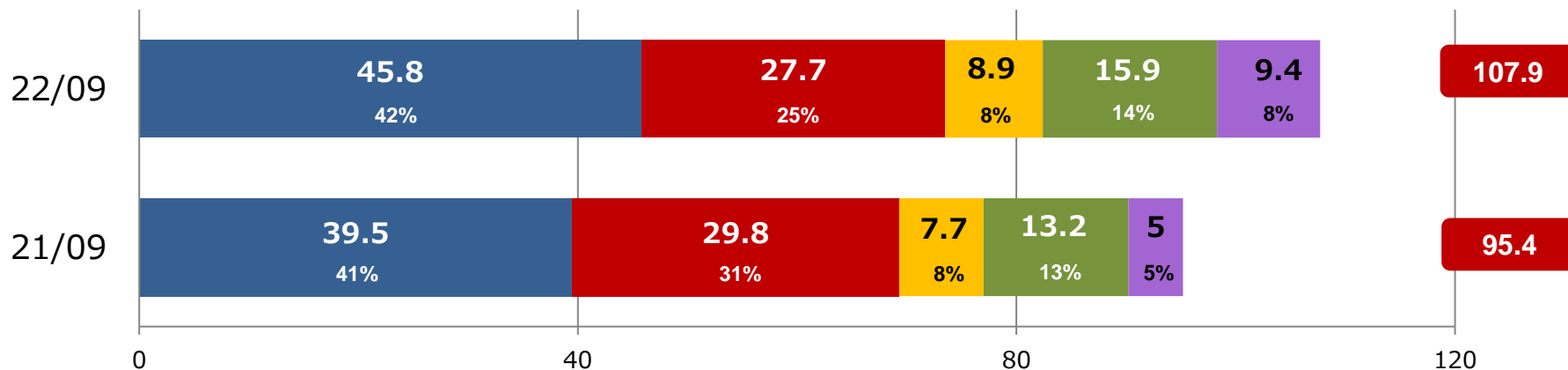
	19/03	20/03	21/03	22/03	23/03 (forecast)
USD	109.18	109.13	105.79	112.06	125.00
MXN	5.73	5.65	5.02	5.38	6.00
EUR	122.00	121.27	123.22	130.54	136.50
RMB	16.31	15.86	15.41	16.94	19.00

Net Sales by Customer (Consolidated)

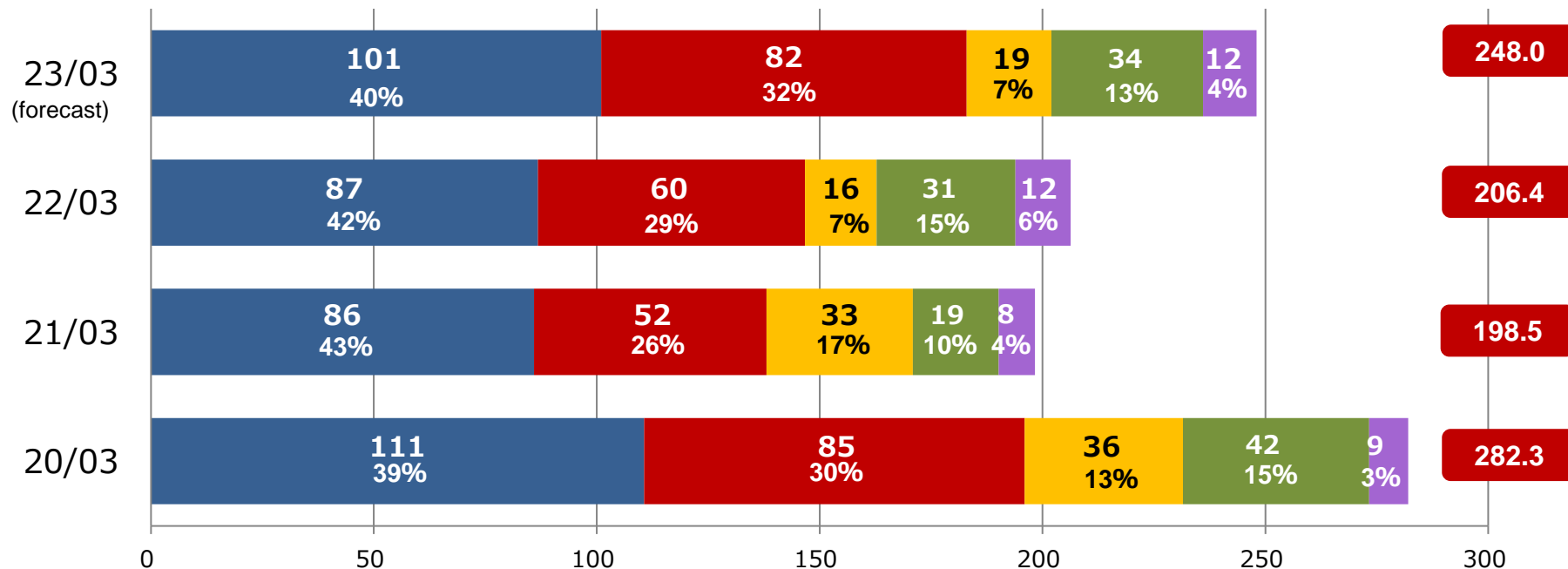
(Unit: billion yen)

1st - half

■ Honda ■ Nissan ■ Toyota ■ Mitsubishi ■ Other



Full Year

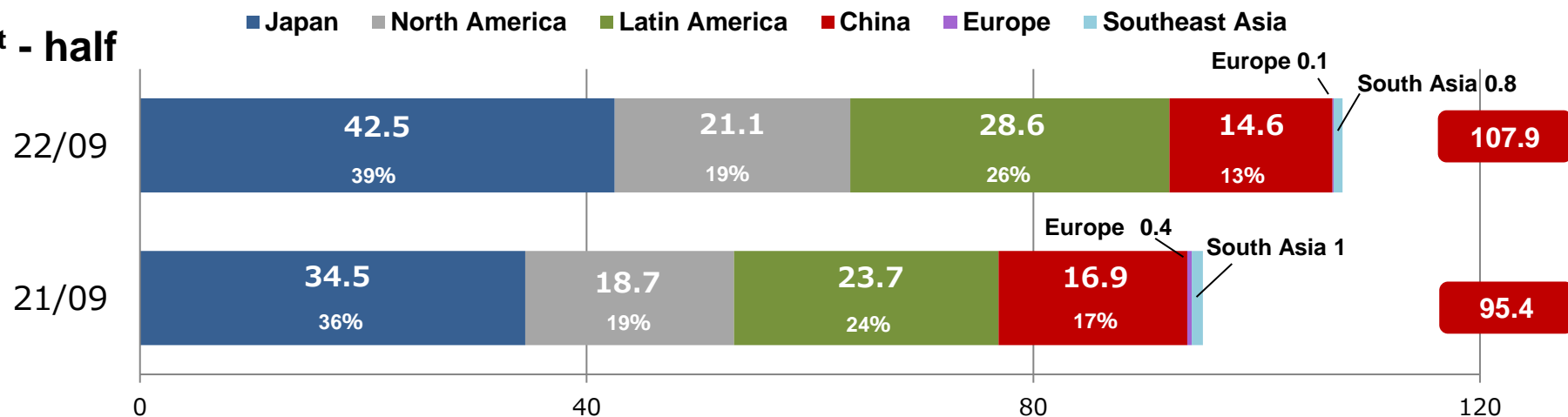


Net Sales by Region (Consolidated)

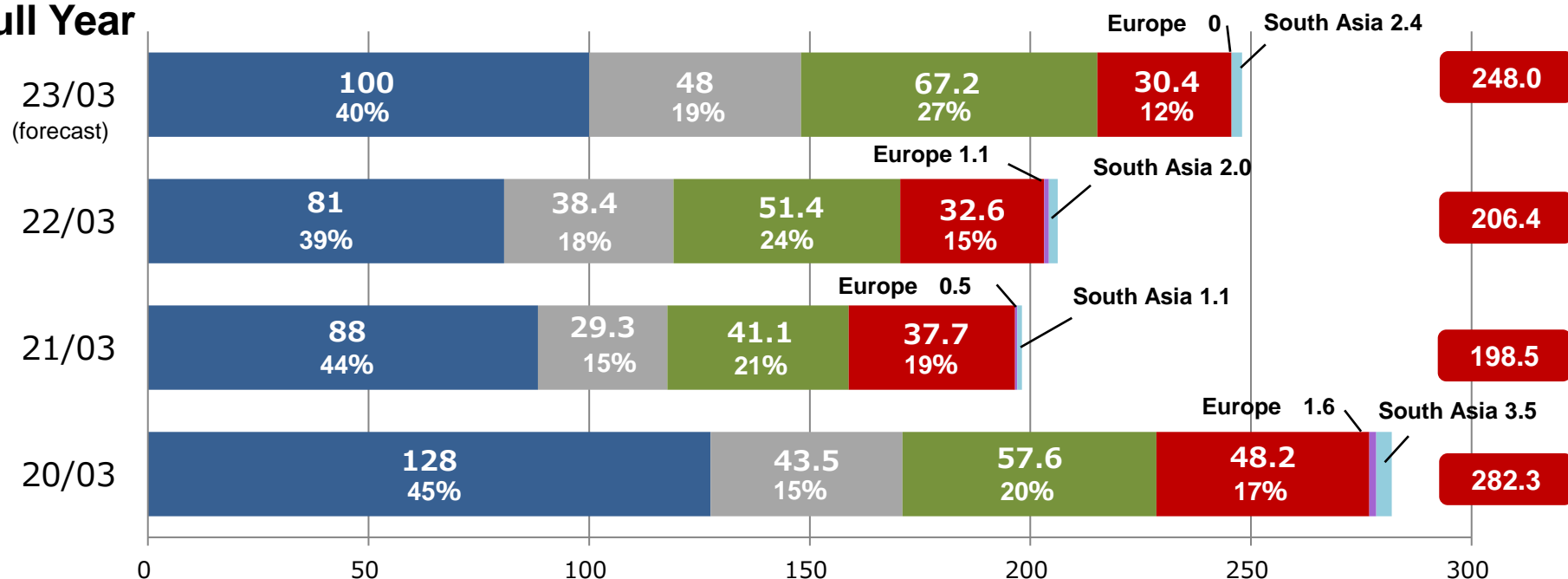


(Unit: billion yen)

1st - half



Full Year



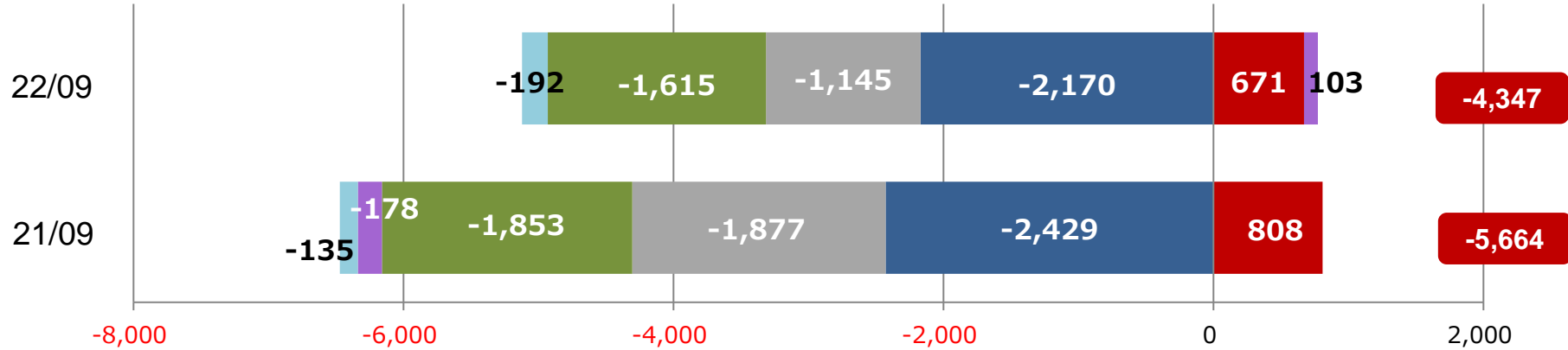
Operating Income by Region (Consolidated)



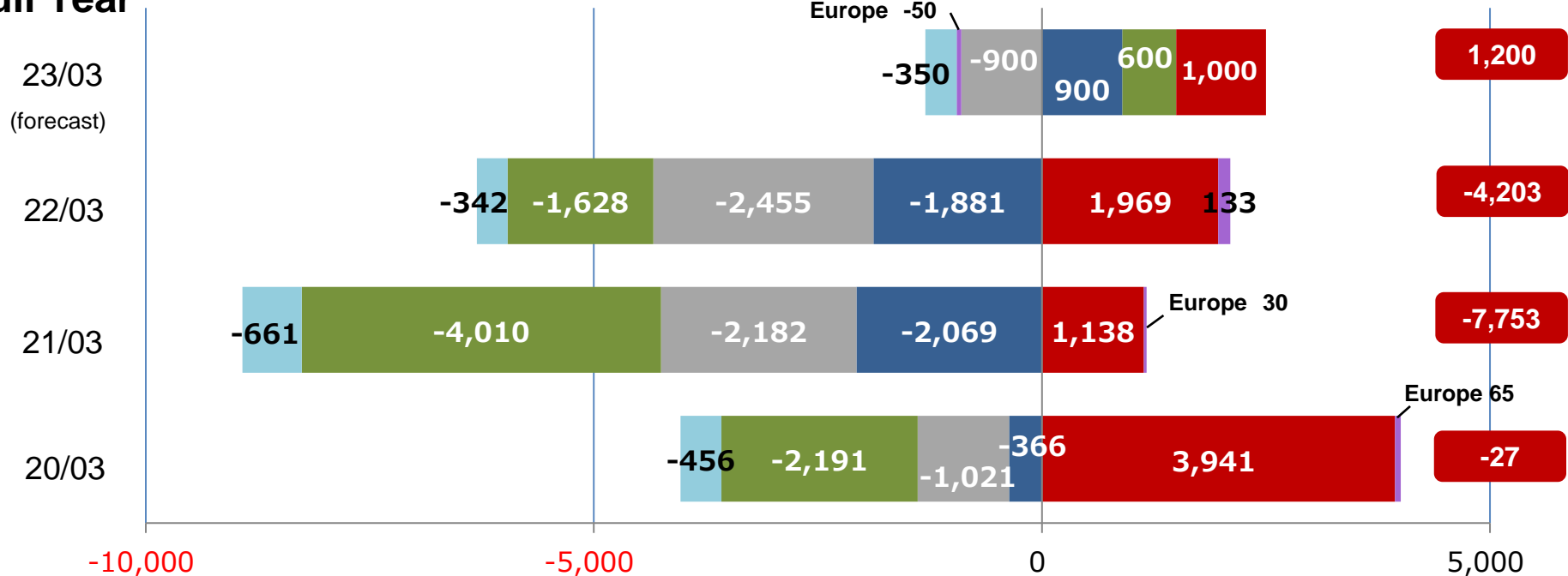
(Unit: million yen)

1st - half

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



Full Year



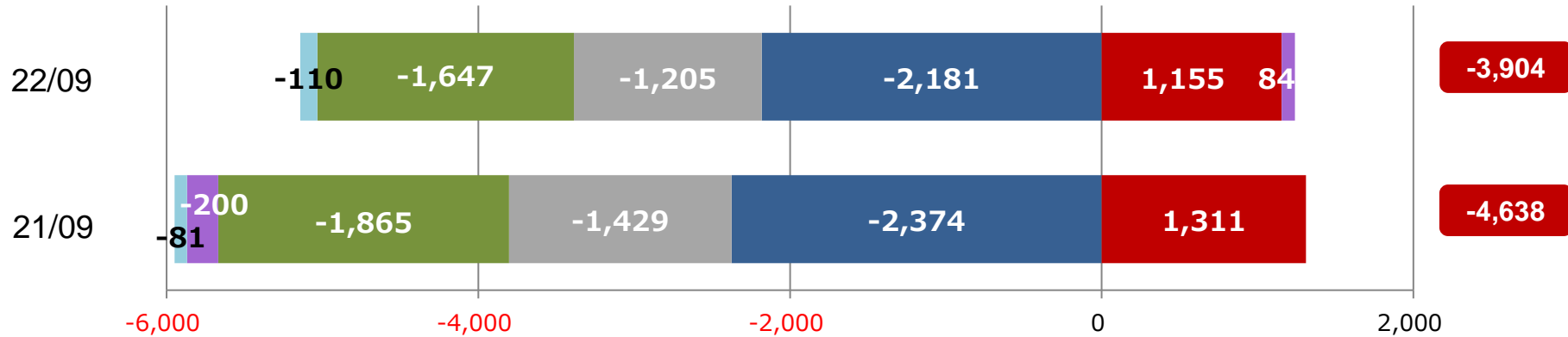
Ordinary Income by Region (Consolidated)



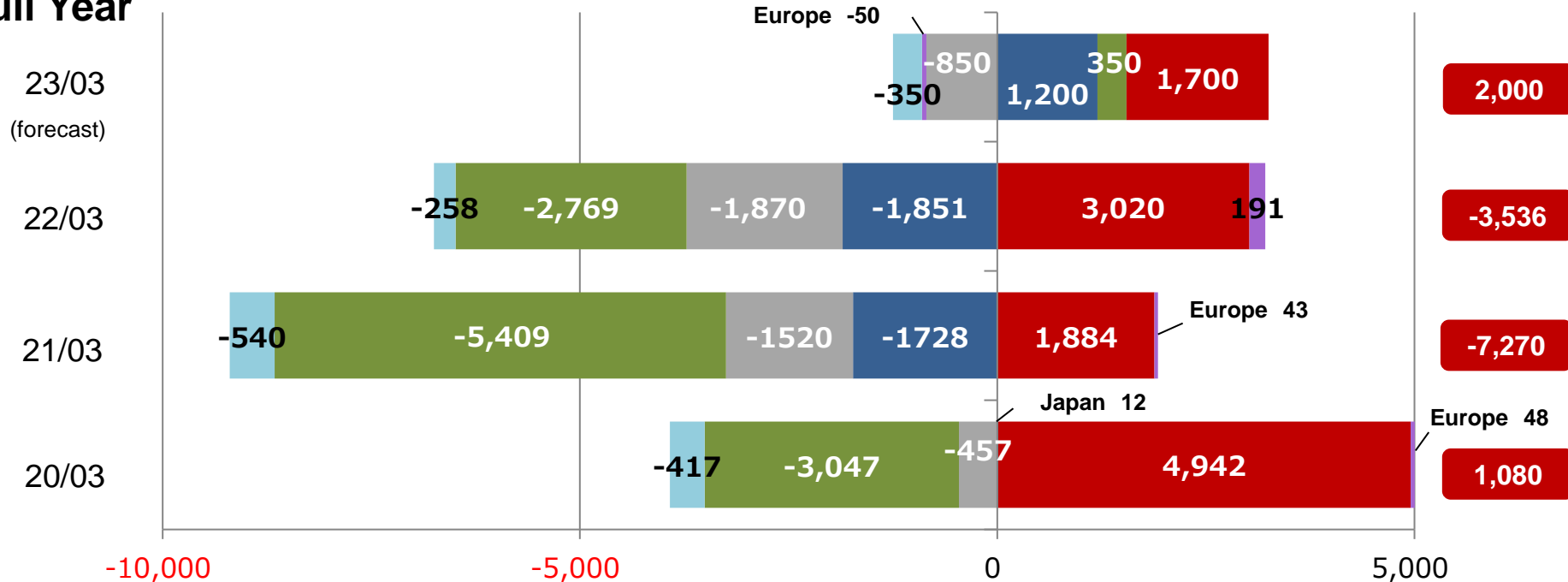
(Unit: million yen)

1st - half

■ Japan ■ North America ■ Latin America ■ China ■ Europe ■ South America



Full Year



Domestic Business Sites

As of the end of September 30, 2022

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

TACHI-S Group Companies (Japan)



Company	Established	Location	Business Contents	Equity participation	Capital	Major Customers	Scope of consolidation
TF-METAL Co., Ltd.	May, 2017	Kosai-shi, Shizuoka	R&D/manufacturing/sales of automotive seat parts	100.0%	50 million yen	TACHI-S, ADIENT, SUZUKI	1
Nui Tec Corporation	July, 2006	Ome-shi, Tokyo	Manufacturing of automotive seats and trim covers	100.0%	325 million yen	TACHI-S, TOYOTA BOSHOKU TOHOKU	1
TACHI-S H&P Co., Ltd.	April, 1961	Ome-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
Kinryo Kogyo Co.,Ltd.	February, 1976	Miyako-gun, Fukuoka	Manufacturing/sales of automotive seats and parts	25.0%	100 million yen	TACHI-S, ADIENT	2
TF-METAL Iwata Co., Ltd.	October, 1986	Iwata-shi, Shizuoka	Manufacturing/sales of automotive seat parts	(100.0%)	15 million yen	TF-METAL, NHK Spring	1
TF-METAL Kyushu Co., Ltd.	July, 1985	Nakatsu-shi, Oita	Manufacturing/sales of automotive seat parts	(100.0%)	10 million yen	TF-METAL, FujiKiko	1
TF-METAL Higashi Mikawa Co., Ltd.	October, 1986	Shinshiro-shi, Aichi	Manufacturing of automotive seat parts	(100.0%)	10 million yen	TF-METAL	1

1. Consolidated subsidiary

6 Companies

2. Consolidated affiliate

1 Company

3. Unconsolidated subsidiary
TACHI-S Service Co., Ltd.

TACHI-S Group Companies (North America)



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

* (including subsidiaries' equity)

1. Consolidated subsidiary

6 Companies

2. Consolidated affiliate

1 Company

TACHI-S Group Companies(Latin America / Europe)

Company	Established	Location	Business Contents	Equity participation	Capital	Major Customers	Scope of consolidation
TACHI-S Engineering Latin America, S. A. de C. V.	May, 2012	Aguascalientes, Mexico	R&D in Latin America	*(100.0%)	2,184 million MXN		1
Industria de Asiento Superior, S.A. de C.V. (TACHI-S Mexico)	April, 1991	Aguascalientes, Mexico	Manufacturing/sales of automotive seats and seat parts/business administration in Latin America	*(100.0%)	26 million USD	NISSAN (Mexico)	1
SETEX Automotive Mexico, S. A. de C. V.	September, 2012	Guanajuato, Mexico	Manufacturing/sales of automotive seats	*(95.0%)	24 million USD	HONDA (Mexico)	1
TF-METAL Mexico, S.A. de C.V.	June, 2012	Aguascalientes, Mexico	Manufacturing/sales of automotive seat parts	*(100.0%)	27 million USD	TACHI-S Mexico, TF-METAL U.S.A., Faurecia	1
TACHI-S Brasil Industria de Assentos Automotivos Ltda.	August, 2012	Rio de Janeiro, Brazil	Manufacturing/sales of automotive seats	*(100.0%)	275 million BRL	NISSAN (Brazil) Renault (Brazil)	1
TACHI-S Engineering Europe S.A.R.L.	October, 2004	Meudon-La-Forêt, France	Sales/R&D in Europe, manufacturing/sales of automotive seat parts	100.0%	23 million EUR	ADIENT	1

1. Consolidated subsidiary

6 Companies

* (including subsidiaries' equity)

TACHI-S Group Companies (China-1)



Company	Established	Location	Business Contents	Equity participation	Capital	Major Customers	Scope of consolidation
TACHI-S China Co., Ltd.	October, 2011	Guangdong, China	Sales/R&D/business administration in China	100.0%	259 million RMB		1
TACHI-S Engineering Zhengzhou Co., Ltd.	December, 2015	Henan, China	R&D in China	*(100.0%)	75 million RMB		3
TACLE Guangzhou Automotive Seat Co., Ltd.	November, 2004	Guangdong, China	Manufacturing/sales of automotive seats	51.0%	66 million RMB	Dongfeng NISSAN	1
Hunan TACHI-S Automotive Seating Co., Ltd.	July, 2012	Hunan, China	Manufacturing/sales of automotive seats	*(51.0%)	40 million RMB	GAC Mitsubishi Motors	1
TACHI-S Lear DFM Automotive Seating (Xiangyang) Co., Ltd.	July, 2013	Hubei, China	Manufacturing/sales of automotive seats	*(51.0%)	30 million RMB	Dongfeng NISSAN	1
Zhengzhou Taixin Interior Co., Ltd.	July, 2001	Henan, China	Manufacturing/sales of automotive seats	50.0%	11 million RMB	Chery Automobile, Zhengzhou NISSAN	2
Wuhan Dongfeng TACHI-S Yanfeng Automotive Seat Co., Ltd.	June, 2008	Hubei, China	Manufacturing/sales of automotive seats	50.0%	43 million RMB	Dongfeng HONDA	1
Lear DFM TACHI-S Automotive Seating (Dalian) Co., Ltd.	August, 2013	Liaoning, China	Manufacturing/sales of automotive seats	*(49.0%)	50 million RMB	Dongfeng NISSAN	2
Zhengzhou Taizhixin Automotive Seating Co., Ltd.	June, 2019	Henan, China	Manufacturing/sales of automotive seats and seat parts	(49.0%)	90 million RMB		4

* (including subsidiaries' equity)

1. Consolidated subsidiary:/

5 Companies

2. Consolidated affiliate

2 Companies

3. Equity-method non-consolidated subsidiary

1 Company

4. Unconsolidated affiliate

1 Company

TACHI-S Group Companies (China-2)



Company	Established	Location	Business Contents	Equity participation	Capital	Major Customers	Scope of consolidation
Lear Dongshi TACHI-S Automotive Seating (Wuhan) Co., Ltd.	November, 2019	Hubei, China	Manufacturing/sales of automotive seats	*(34.0%)	50 million RMB	Dongfeng NISSAN	4
TACHI-S Trim Guangzhou Co., Ltd.	September, 2005	Guangdong, China	Manufacturing/sales of automotive seat trim parts	100.0%	38 million RMB	TACHI-S, TACLE Guangzhou	1
TACHI-S Trim Wuhan Co., Ltd.	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
Zhejiang TACHI-S Automotive Parts Co., Ltd. ※	January, 2012	Zhejiang, China	Manufacturing/sales of automotive seat frame parts	*(82.8%)	142 million RMB		1
TF-METAL Guangzhou Co., Ltd.	January, 2005	Guangdong, China	Manufacturing/sales of automotive seat parts	*(85.0%)	40 million RMB	TACLE Guangzhou	1
TF-METAL Zhejiang Co., Ltd.	December, 2019	Zhejiang, China	Manufacturing/sales of automotive seat parts	*(82.8%)	251 million RMB	TACHI-S	1
Zhejiang Fu Chong Tai Automotive Parts Co., Ltd. ※	March, 2011	Zhejiang, China	Manufacturing/sales of automotive seat parts	*(82.8%)	109million RMB		1

* (including subsidiaries' equity)

※ Zhejiang TACHI-S Automotive Parts Co., Ltd and Zhejiang Fu Chong Tai Automotive Parts Co., Ltd complete liquidation procedures in October 2022

1. Consolidated subsidiary

6 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
TACHI-S (Thailand) Co., Ltd.	September, 2011	Bangkok, Thailand	Business administration in Southeast Asia and India	100.0%	771 million THB		1
TACHI-S Automotive Seating (Thailand) Co., Ltd.	April, 2010	Bangkok, Thailand	Manufacturing/sales of automotive seats and seat parts	100.0%	153 million THB	NISSAN (Thailand) Mitsubishi (Thailand)	1
TACHI-S Engineering Vietnam Co., Ltd.	January, 2013	Ho Chi Minh, Vietnam	R&D in Vietnam	100.0%	31,026 million VND		2
APM TACHI-S Seating Systems Vietnam Co., Ltd.	November, 2016	Da Nang, Vietnam	Manufacturing/sales of automotive seats	*(51.0%)	56,567 million VND		2
APM TACHI-S Seating Systems Sdn. Bhd.	February, 2013	Selangor, Malaysia	Manufacturing/sales of automotive seats	*(49.0%)	5 million MYR		4

* (including subsidiaries' equity)

1. Consolidated subsidiary

2 Companies

2. Unconsolidated subsidiary

2 Companies

4. Unconsolidated affiliate

1 Company