May 13, 2015

Consolidated Financial Highlights for FY2014 [Japanese GAAP]

(April 1, 2014 through March 31, 2015)

Company Name: **TACHI-S CO., LTD.**
Stock exchange listings: Tokyo Stock Exchange (1st section)
Code number: 7239
URL: http://www.tachi-s.co.jp/
Representative: Taro Nakayama, President & COO
Contact Person: Yoshiyuki Nogami, Executive Vice President
Telephone: 042-546-8117

Schedule date of the annual general meeting of shareholders: June 24, 2015
Schedule date of the payment of cash dividends: June 25, 2014
Scheduled date of submitting securities report: June 24, 2014
The additional materials of the financial results: No
Holding of the briefing session of the financial results: Yes (for security analysts and institutional investors)

(Amounts less than one million yen are rounded down)

1. Consolidated Financial Results for FY2014 (April 1, 2014 through March 31, 2015)

(1) Consolidated Operating Results

(%indicates the changes from the previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2014	250,940	14.2	1,672	25.0	4,615	-0.4	882	-45.8
FY2013	219,661	0.9	1,337	-78.1	4,635	-50.3	1,627	-70.9

(Note) Comprehensive income
FY2014: ¥ 11,706million (38.4%)
FY2013: ¥ 8,458 million (-28.7%)

	Net income per share	Diluted net income per share	Capital adequacy net income ratio	Total assets ordinary income ratio	Sales operating income ratio
	yen	yen	%	%	%
FY2014	24.27	—	1.1	3.0	0.7
FY2013	44.66	—	2.2	3.5	0.6

(Note) Equity in earnings (losses) of affiliated companies
FY2014: ¥ 2,734 million
FY2013: ¥ 2,727 million

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholder's equity ratio	Net assets per share
	Million yen	Million yen	%	yen
FY2014	162,287	89,289	52.4	2,401.65
FY2013	143,485	80,655	53.1	2,089.84

(Note) Equity capital
FY2014: ¥ 85,110 million
FY2013: ¥ 76,152million

(3)Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY2014	2,070	-3,037	-4,158	31,682
FY2013	4,349	-11,305	2,494	32,556

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2. Dividends

	Annual cash dividends per share					Total dividend (Total)	Dividend payout (Consolidated)	Total assets dividend rate (Consolidated)
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of fiscal year	Total			
	yen	yen	yen	yen	yen	Millions of yen	%	%
FY2013	—	7. 00	—	9. 00	16. 00	583	35.8	0.8
FY2014	—	8. 00	—	8. 00	16. 00	575	65.9	0.7
FY2015 (forecast)	—	8. 00	—	8. 00	16. 00		16.7	

3. Consolidated forecast for FY2015 (April 1, 2015 through March 31, 2016)

(% indicates the changes from the previous year /second quarter)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
2nd quarter	133,500	13.5	2,100	—	2,600	126.7	500	491.1	14.11
Full year	282,000	12.4	6,000	258.8	8,500	84.2	3,400	285.2	95.94

※ Notes

(1) Major subsidiary changes during the year (changes affecting the scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimation and restatement.
- (i) Changes in accounting policies owing to revisions to accounting standards: Yes
- (ii) Changes in accounting policies except (i): No
- (iii)Changes in accounting estimates: No
- (iv)Restatement: No

(3) Number of outstanding shares (common stock)

(i) Number of shares at the end of fiscal year (including treasury shares)	FY2014	36,442,846 shares	FY2013	36,442,846 shares
(ii) Number of treasury shares at the end of fiscal year	FY2014	1,004,371 shares	FY2013	3,626 shares
(iii) Average number of shares during the period	FY2014	36,361,851 shares	FY2013	36,439,412 shares

(Note) Outlines of Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for FY2014 (April 1, 2014 through March 31, 2015)

(1) Non-Consolidated Operating Results

(% indicates the changes from the previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2014	121,033	-3.5	1,297	81.1	3,577	28.3	2,724	27.0
FY2013	125,487	1.8	716	-72.6	2,789	-41.4	2,145	-39.4

	Net income per share	Diluted net income per share
	yen	yen
FY2014	74.94	—
FY2013	58.87	—

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(2) Non-Consolidated Financial Position

	Total assets	Net assets	Shareholder's equity ratio	Net assets per share
	Million yen	Million yen	%	yen
FY2014	89,897	53,048	59.0	1,496.93
FY2013	86,032	50,757	59.0	1,392.93

(Note) Equity capital
FY2014: ¥ 53,048 million
FY2013: ¥ 50,757 million

2. Non-Consolidated forecast for FY2015 (April 1, 2015 through March 31, 2016)

(% indicates the changes from the previous year /second quarter)

	Net sales		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	yen
2nd quarter	55,700	-5.3	1,400	193.4	1,100	121.3	31.04
Full year	117,000	-3.3	3,000	-16.2	2,300	-15.6	64.90

* Information regarding the audit procedures
This financial highlights is out of the scope of the audit procedures based on Financial Instruments and Exchange Act. As of the financial highlights disclosing, the audit procedures of the financial statements based on Financial Instruments and Exchange Act have not been completed.

* Note for appropriate use of this business forecast and other notices
The descriptions of the future presented in this document are based on the information that the company obtain at this time and certain premises that the company judged appropriate. Actual results may differ from this forecast for a variety of factors.