May 14, 2019

**Note: The original disclosure in Japanese was released on May 14, 2019 at 15:00 (GMT +9).*

Consolidated Financial Highlights for FY2018 [Japanese GAAP]

(April 1, 2018 through March 31, 2019)

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 & CEO
Contact Person: Yoshiyuki Nogami, Representative Director
Telephone: 042-546-8117

Schedule date of the annual general meeting of shareholders: June 25, 2019
Schedule date of the payment of cash dividends: June 4, 2019
Scheduled date of submitting securities report: June 25, 2019
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 FY2018 (April 1, 2018 through March 31, 2019)

(1) Consolidated Operating Results

(% indicates the changes from the previous year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2018	300,530	1.7	5,411	-37.5	7,049	-40.9	1,951	-76.1
FY2017	295,470	4.6	8,663	-2.2	11,934	-3.3	8,174	12.6

(Note) Comprehensive income
FY2018: ¥ 1,066 million (-88.1%)
FY2017: ¥ 8,929 million (24.1%)

	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	%	%	%
FY2018	55.31	―	2.1	3.9	1.8
FY2017	230.67	―	9.0	6.7	2.9

(Note) Equity in earnings (losses) of affiliated companies
FY2018: ¥1,742 million
FY2017: ¥ 2,158 million

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholder's equity ratio	Net assets per share
	Million yen	Million yen	%	yen
FY2018	173,433	97,506	52.5	2,644.92
FY2017	183,911	100,573	51.1	2,652.80

(Note) Equity capital
FY2018: ¥ 91,084 million
FY2017: ¥ 94,009 million

(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
	Million yen	Million yen	Million yen	Million yen
FY2018	1,073	-5,496	-4,325	37,726
FY2017	12,934	-2,105	-3,391	46,284

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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	Million yen	%	%
FY2017	—	10. 00	—	11. 00	21. 00	744	9.1	0.8
FY2018	—	12. 00	—	13. 00	25. 00	878	45.2	0.9
FY2019 (forecast)	—	13. 00	—	13. 00	26. 00		24.9	

Breakdown of dividends for the 2nd quarter of FY2017: ordinary dividend of 9 yen, commemorative dividend of 1 yen
Breakdown of dividends for FY2018: ordinary dividend of 12 yen, commemorative dividend of 1 yen
Breakdown of dividends for the 2nd quarter of FY2019 (forecast): ordinary dividend of 12 yen, commemorative dividend of 1 yen

3. Consolidated forecast for FY2019 (April 1, 2019 through March 31, 2020)

(% indicates the changes from the previous year / 2nd quarter)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	yen
2nd quarter	152,000	2.1	1,200	-56.5	1,900	-38.0	500	8.6	14.52
Full year	300,000	-0.2	6,300	16.4	8,100	14.9	3,600	84.5	104.54

※ Notes

(1) Major subsidiary changes during the period (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: No
(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)	FY2018	35,242,846 shares	FY2017	36,442,846 shares
(ii) Number of treasury shares at the end of fiscal year	FY2018	805,258 shares	FY2017	1,004,973 shares
(iii) Average number of shares during the period	FY2018	35,283,899 shares	FY2017	35,438,041 shares

(Note) Outlines of Non-Consolidated Financial Results

Non-Consolidated Financial Results for FY2018 (April 1, 2018 through March 31, 2019)

(1) Non-Consolidated Operating Results (% indicates the changes from the previous year)

	Net sales		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%
FY2018	126,496	2.1	2,760	-39.7	2,172	-57.3
FY2017	123,931	-5.5	4,579	-17.6	5.093	21.2

	Net income per share	Diluted net income per share
	yen	yen
FY2018	61.58	—
FY2017	143.73	—

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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
FY2018	94,189	59,391	63.1	1,724.61
FY2017	102,965	61,836	60.1	1,744.93

(Note) Equity capital
FY2018: ¥ 59,391 million
FY2017: ¥ 61,836 million

* This financial highlights is not subject to audit procedures.

* 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.