



May 14, 2020

*Note: The original disclosure in Japanese was released on May 14, 2020 at 15:00 (GMT +9).

Consolidated Financial Highlights for FY2019 [Japanese GAAP]

(April 1, 2019 through March 31, 2020)

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: Yuichiro Yamamoto, President & COO
 Contact Person: Atsushi Komatsu, Director, Executive Managing Officer
 Telephone: 042-546-8117
 Schedule date of the annual general meeting of shareholders: June 23, 2020
 Schedule date of the payment of cash dividends: June 2, 2020
 Scheduled date of submitting securities report: June 23, 2020
 The additional materials of the financial results: No
 Holding of the briefing session of the financial results: No

(Amounts less than one million yen are rounded down)

1. Consolidated Financial Results for FY2019 (April 1, 2019 through March 31, 2020)

(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	%
FY2019	282,302	-6.1	-27	—	1,080	-84.7	-1,567	—
FY2018	300,530	1.7	5,411	-37.5	7,049	-40.9	1,951	-76.1

(Note) Comprehensive income

FY2019: ¥ -3,317 million (—%)

FY2018: ¥ 1,066 million (-88.1%)

	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	%	%	%
FY2019	-45.54	—	-1.8	0.6	0.0
FY2018	55.31	—	2.1	3.9	1.8

(Note) Equity in earnings (losses) of affiliated companies

FY2019: ¥1,162 million

FY2018: ¥ 1,742 million

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholder's equity ratio	Net assets per share
	Million yen	Million yen	%	yen
FY2019	162,171	91,980	52.7	2,498.86
FY2018	173,433	97,506	52.5	2,644.92

(Note) Equity capital

FY2019: ¥ 85,449 million

FY2018: ¥ 91,084 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
FY2019	198	-7,726	117	29,929
FY2018	1,073	-5,496	-4,325	37,726

May 14, 2020

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	%	%
FY2018	—	12.00	—	13.00	25.00	878	45.2	0.9
FY2019	—	13.00	—	13.00	26.00	898	—	1.0

Breakdown of dividends for FY2018: ordinary dividend of 12 yen, commemorative dividend of 1 yen

Breakdown of dividends for the 2nd quarter of FY2019: ordinary dividend of 12 yen, commemorative dividend of 1 yen

3. Consolidated forecast for FY2020 (April 1, 2020 through March 31, 2021)

The consolidated earnings forecast for the fiscal year ending March 31, 2021 has not yet been determined because it is difficult to calculate a reasonable earnings forecast at this stage. The Company plans to promptly disclose the consolidated earnings forecast once it becomes possible to do so.

※ Notes

(1) Major subsidiary changes during the period (changes affecting the scope of consolidation): Yes

Newly added: TF-METAL ZHEJIANG CO.,LTD.

(2) Changes in accounting policies, changes in accounting estimation and restatement. : Yes

(i) Changes in accounting policies owing to revisions to accounting standards

(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)

(ii) Number of treasury shares at the end of fiscal year

(iii) Average number of shares during the period

FY2019	35,242,846 shares	FY2018	35,242,846 shares
FY2019	1,047,405 shares	FY2018	805,258 shares
FY2019	34,423,652 shares	FY2018	35,283,899 shares

(Note) Outlines of Non-Consolidated Financial Results

Non-Consolidated Financial Results for FY2019 (April 1, 2019 through March 31, 2020)

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

	Net sales		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%
FY2019	121,914	-3.6	2,339	-15.3	2,557	17.7
FY2018	126,496	2.1	2,760	-39.7	2,172	-57.3

	Net income per share	Diluted net income per share
	yen	yen
FY2019	74.30	—
FY2018	61.58	—

May 14, 2020

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Shareholder's equity ratio	Net assets per share
	Million yen	Million yen	%	yen
FY2019	91,343	58,666	64.2	1,715.61
FY2018	94,189	59,391	63.1	1,724.61

(Note) Equity capital

FY2019: ¥ 58,666 million

FY2018: ¥ 59,391 million

* This financial highlights is not subject to audit procedures.

* Note for appropriate use of this business forecast and other notices

The consolidated earnings forecast for the fiscal year ending March 31, 2021 has not yet been determined because it is difficult to calculate a reasonable earnings forecast at this stage. The Company plans to promptly disclose the consolidated earnings forecast once it becomes possible to do so.