

Supplementary Materials on Financial Results

(April 27, 2026)

T.RAD Co., Ltd.



FY2025 (FY3/26) Consolidated Financial Results Summary



	FY2024 (FY3/25) Results		FY2025 (FY3/26) Results				FY2026 (FY3/27) Full-year forecast	
	Amount (Millions of yen)	Operating revenues Ratio (%)	Amount (Millions of yen)	Operating revenues Ratio (%)	Year-on-year comparison		Amount (Millions of yen)	Operating revenues Ratio (%)
					Increase (Millions of yen)	Percentage change (%)		
Net Sales	159,235	100	162,278	100	3,043	1.9	163,000	100
Operating Income	7,316	4.5	11,249	6.9	3,933	53.8	11,700	7.2
Ordinary Income	8,101	5.1	12,378	7.6	4,277	52.8	13,100	8.0
Net income attributable to owners of the parent	4,250	2.7	8,765	5.4	4,515	106.2	9,000	5.5

[FY2026 Consolidated Results]

- **The domestic segment achieved year-on-year revenue growth.**
- For the overseas segment, on a yen basis including foreign exchange effects, the U.S. and China recorded decreased revenues while ASEAN and Europe saw increased revenues, resulting in year-on-year revenue growth for the segment overall.
- As a result, consolidated net sales increased by 1.9% compared to the previous year.
- The domestic segment increased earnings, the U.S. and China operations improved profitability, and the ASEAN operations also achieved higher profits. With no new quality-related provisions that were recorded in the previous period, operating income increased by 53.8% year on year. Equity method income also increased, and net income attributable to owners of the parent **increased by 106.2% compared to the previous year.**

	FY2024	FY2025	FY2026
USD/JPY	158.17	156.54	158.5
THB/JPY	4.65	4.95	4.95
CNY/JPY	21.67	22.37	22.99
CZK/JPY	6.55	7.6	7.52
IDR/JPY	0.0097	0.0093	0.0094
VND/JPY	0.0062	0.006	0.0061
EUR/JPY	164.86	184.26	183.49

	Consolidated				Non-consolidated			
	FY25 Results (Millions of yen)	FY26 Forecast (Millions of yen)	Year-on-year (Millions of yen)	Percentage change (%)	FY25 Results (Millions of yen)	FY26 Forecast (Millions of yen)	Year-on-year (Millions of yen)	Percentage change (%)
Net Sales	162,278	163,000	722	0.4%	83,676	85,500	1,824	2.2%
Operating Income	11,249	11,700	451	4.0%	3,953	4,000	47	1.2%
Ordinary Income	12,378	13,100	722	5.8%	11,377	9,300	-2,077	-18.3%
Net income attributable to owners of the parent	8,765	9,000	235	2.7%	9,461	7,200	-2,261	-23.9%

<Assumptions for FY2026 Performance Forecast>

- As in the past, we have formulated our performance forecast based on the latest sales plans gathered through close communication with our business partners.
- We are aware of the situation regarding rising material costs due to heightened geopolitical risks in the Middle East; however, as we have material cost pass-through arrangements in principle with our business partners, and as it is difficult to predict future trends in material prices, we have not specifically incorporated the impact of rising material costs on performance in formulating this performance forecast.

FY2025 (FY3/26) Segment Overview



	Net sales (Millions of yen)			Operating Income (Millions of yen)		
	FY2025 March Results	March FY2026 Results	Year-on-year comparison	FY3/25 Results	FY3/26 Results	Year-on-year comparison
	Amount	Amount	Change	Amount	Amount	Change
Japan	71,948	74,712	2,763	2,692	3,957	1,264
U.S.	44,484	43,946	-538	-578	591	1,169
Europe	4,874	5,667	792	46	35	-11
Asia	22,087	24,299	2,211	4,254	5,044	790
China	15,535	13,330	-2,205	654	1,402	747
Others (including eliminations)	303	322	18	246	216	-29
Total	159,235	162,278	3,042	7,316	11,249	3,932

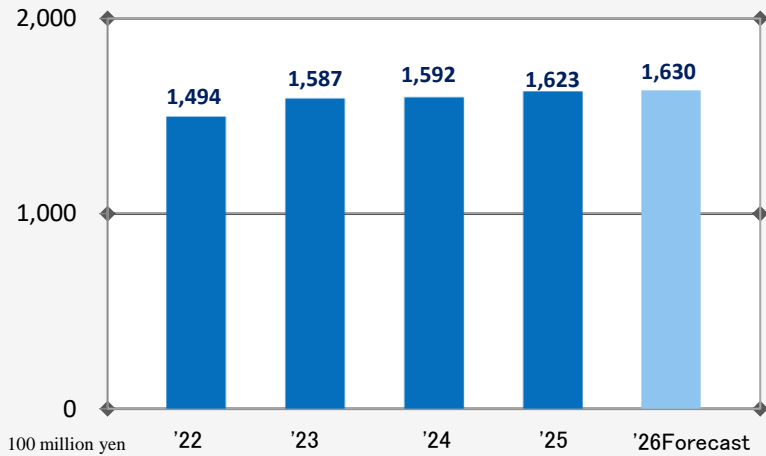
Japan	<ul style="list-style-type: none"> Sales grew for both automotive and construction/industrial machinery due to increased orders. The segment overall achieved revenue growth of approximately ¥2,800mn compared to the previous year. In addition, due to cost reduction activities and the absence of quality-related provisions that were recorded as one-time items in the previous period, operating income increased by approximately ¥1,300mn.
U.S.	<ul style="list-style-type: none"> Sales on a foreign currency basis decreased 0.2% year on year, and on a yen-converted basis, revenues also decreased by approximately ¥500mn compared to the previous year. Production transfer projects to Japan and ASEAN proved effective, tariff concerns resulted in a soft landing, achieving an earnings increase of approximately ¥1,200mn and returning to profitability for the first time in seven periods.
Europe	<ul style="list-style-type: none"> Sales for automotive including commercial vehicles increased year on year, achieving revenue growth of approximately ¥800mn. Operating income decreased year on year due to cost increases.
Asia	<ul style="list-style-type: none"> Across the regional segment, sales for motorcycles and automobiles remained steady, achieving revenue growth of approximately ¥2,200mn compared to the same period of the previous year. Due to sales growth, operating income increased by approximately ¥800mn compared to the previous period.
China	<ul style="list-style-type: none"> Sales for automotive and commercial vehicles continued to decline, while sales for Japanese construction and industrial machinery saw a slight increase, resulting in an overall revenue decrease of approximately ¥2,200mn compared to the previous year. Due to fixed cost reductions and a decrease in provisions recorded in the previous period, operating income increased by approximately ¥700mn compared to the previous year.

FY2025 Consolidated Balance Sheet

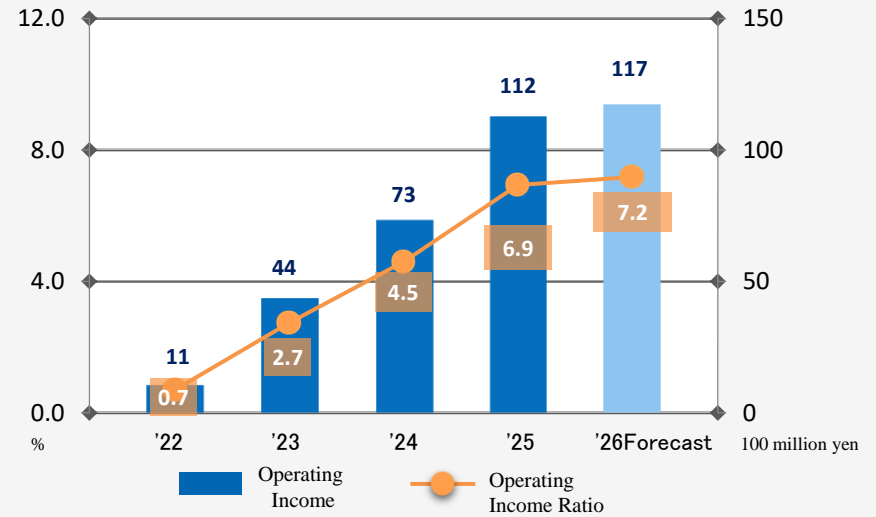


Consolidated		FY3/2025		FY3/2026				
		Amount (Millions of Yen)	%	Amount (Millions of Yen)	%	Increase, Decrease (-)	Major Factors of Change (Millions of Yen)	
	Current Assets	61,419	63.0	58,790	59.0	-2,629	Total assets: : +2,238 Increase ① Cash and Deposits +481 ② Trade Receivables -1,212 ③ Inventory -590 ④ Other Current Assets -1,308 ⑤ Tangible Fixed Assets +2,062 ⑥ Investment Securities +433 ⑦ Deferred Tax Assets: +23	
	Fixed Assets	36,067	37.0	40,934	41.0	4,867		
Total Assets		97,486	100	99,725	100	2,238		
	Current Liabilities	32,003	32.8	26,343	26.4	-5,659		Total liabilities: : -2,088 Decrease ⑧ Trade Payables -3,464 ⑨ Short-term borrowings -2,710 ⑩ Tax Payable +885 ⑪ Long-term borrowings +3,580 ⑫ Deferred tax liabilities +729
	Fixed Liabilities	16,738	17.2	20,310	20.4	3,572		
	Total Liabilities	48,741	50.0	46,653	46.8	-2,088		
Total Net Assets		48,744	50.0	53,070	53.2	4,325		Net assets: : +4,325 Increase ⑬ Retained Earnings +3,302 ⑭ Treasury stock -664 ⑮ Valuation difference on available-for-sale securities +9 ⑯ Foreign Currency Translation Adjustment +617 ⑰ Non-controlling interests +8
Total Liabilities and Net Assets		97,486	100	99,725	100	2,238		

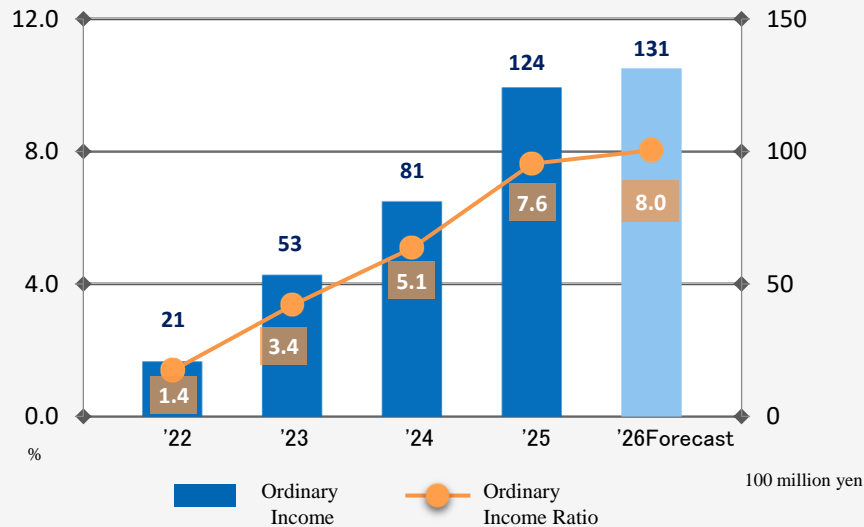
Net sales



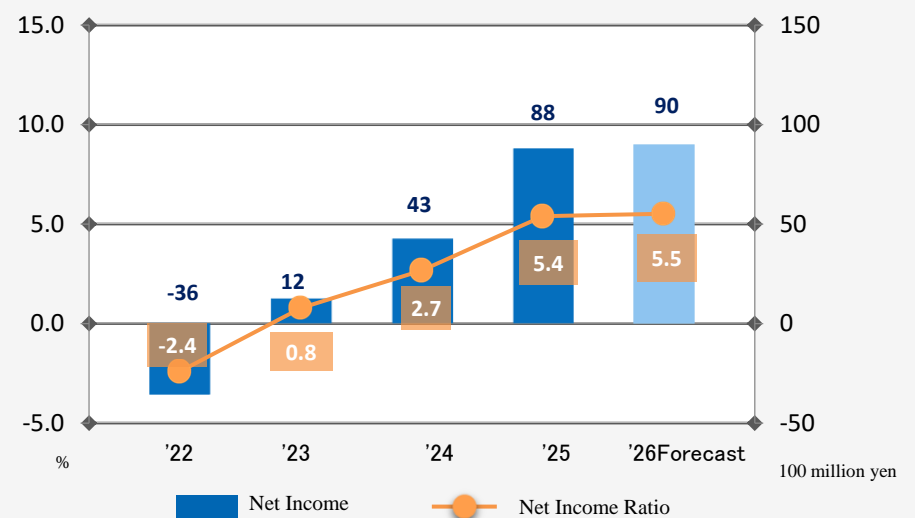
Operating Income



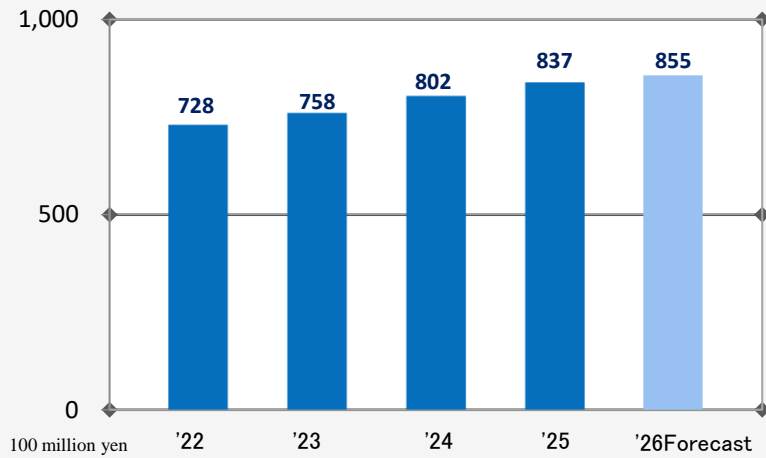
Ordinary Income



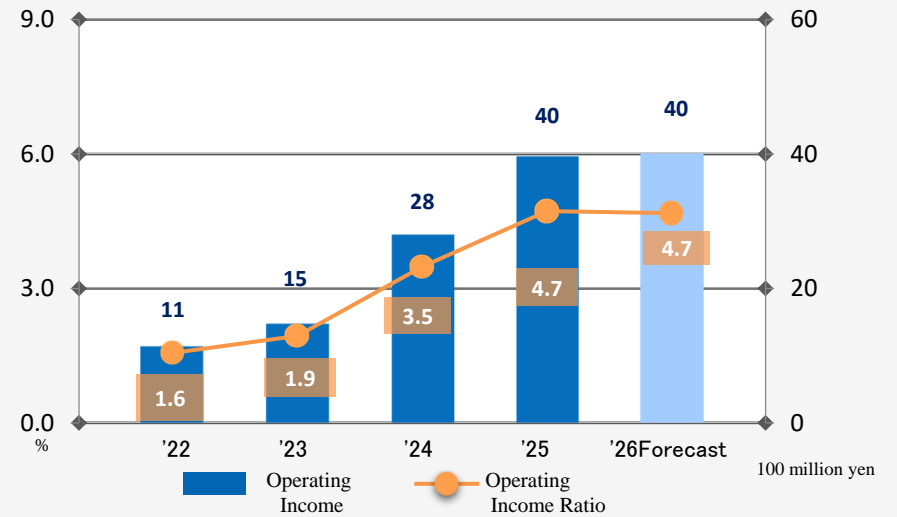
Net Income



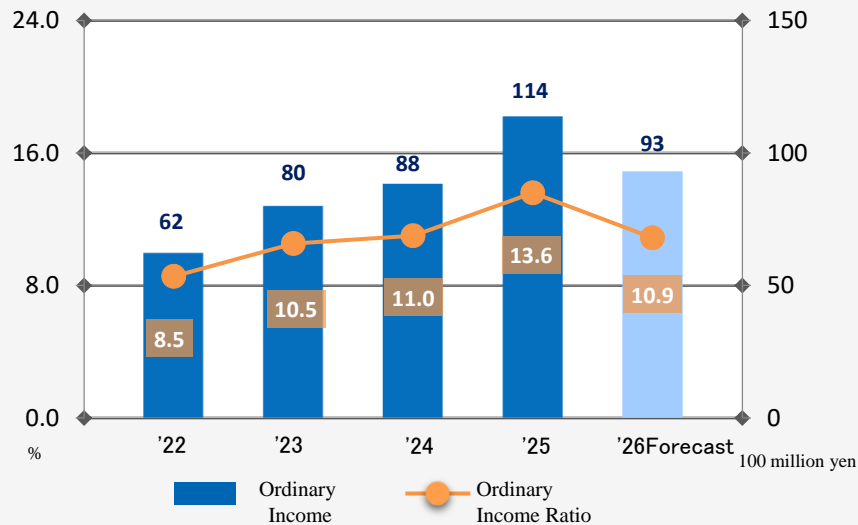
Net sales



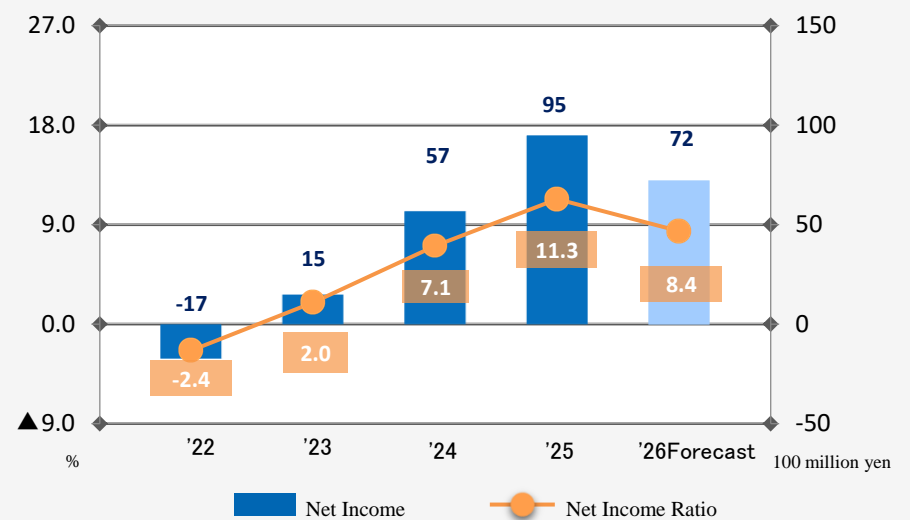
Operating Income



Ordinary Income



Net Income



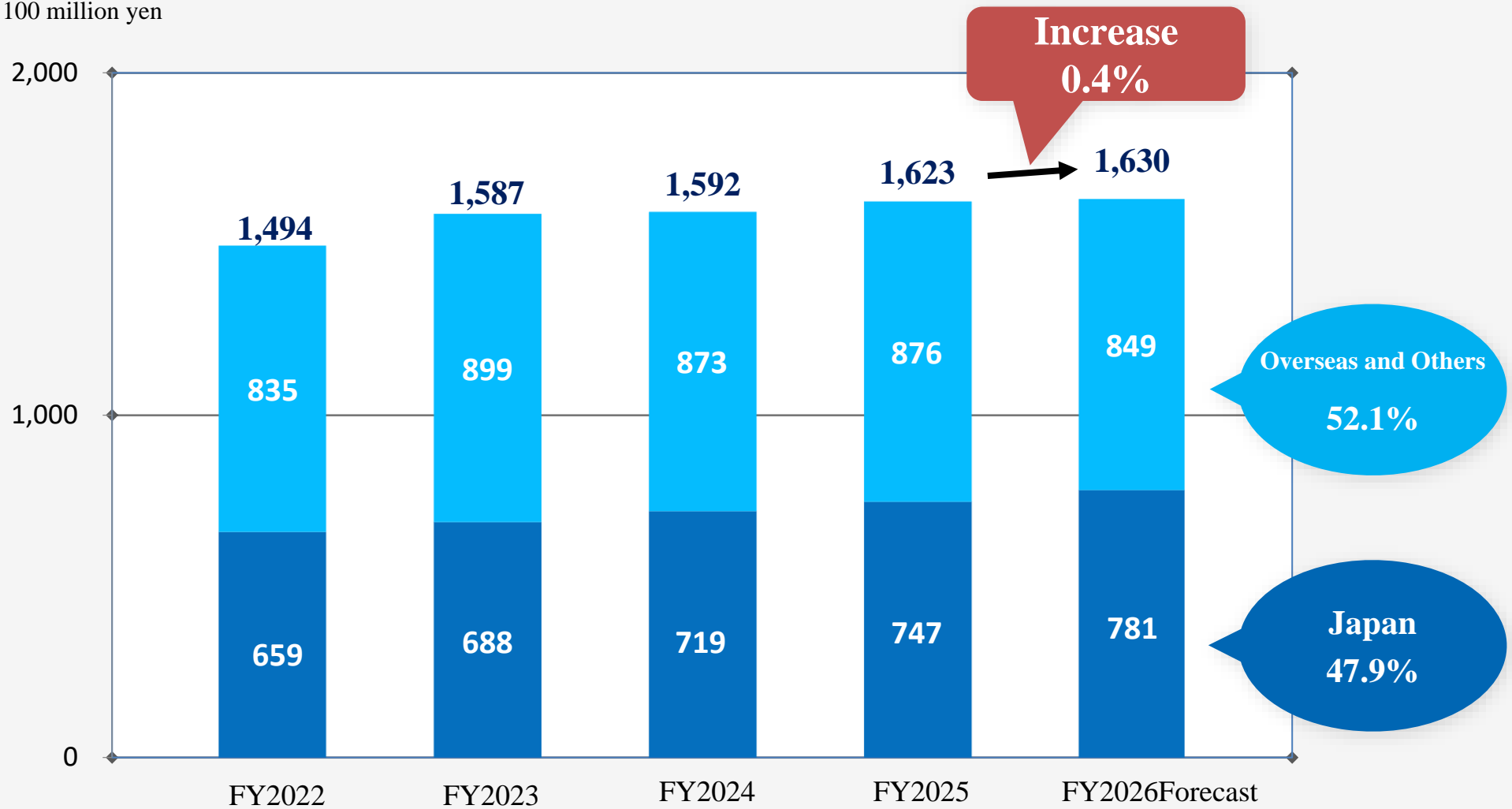
(100 million yen)

		FY2025 Results		FY2026 Forecast		Increase, Decrease (-)	
		Amount	%	Amount	%	Amount	%
Net sales	Consolidated	1,623	100.0	1,630	100.0	7	0.4
	Non-Consolidated	837	100.0	855	100.0	18	2.2
Operating Income	Consolidated	112	6.9	117	7.2	5	4.0
	Non-Consolidated	40	4.7	40	4.7	0	1.2
Ordinary Income	Consolidated	124	7.6	131	8.0	7	5.8
	Non-Consolidated	114	13.6	93	10.9	-21	-18.3
Profit attributable to owners of parent	Consolidated	88	5.4	90	5.5	2	2.7
	Non-Consolidated	95	11.3	72	8.4	-23	-23.9
ROE (%)	Consolidated	17.2		16.3		-0.9	

Net Sales(Consolidated)



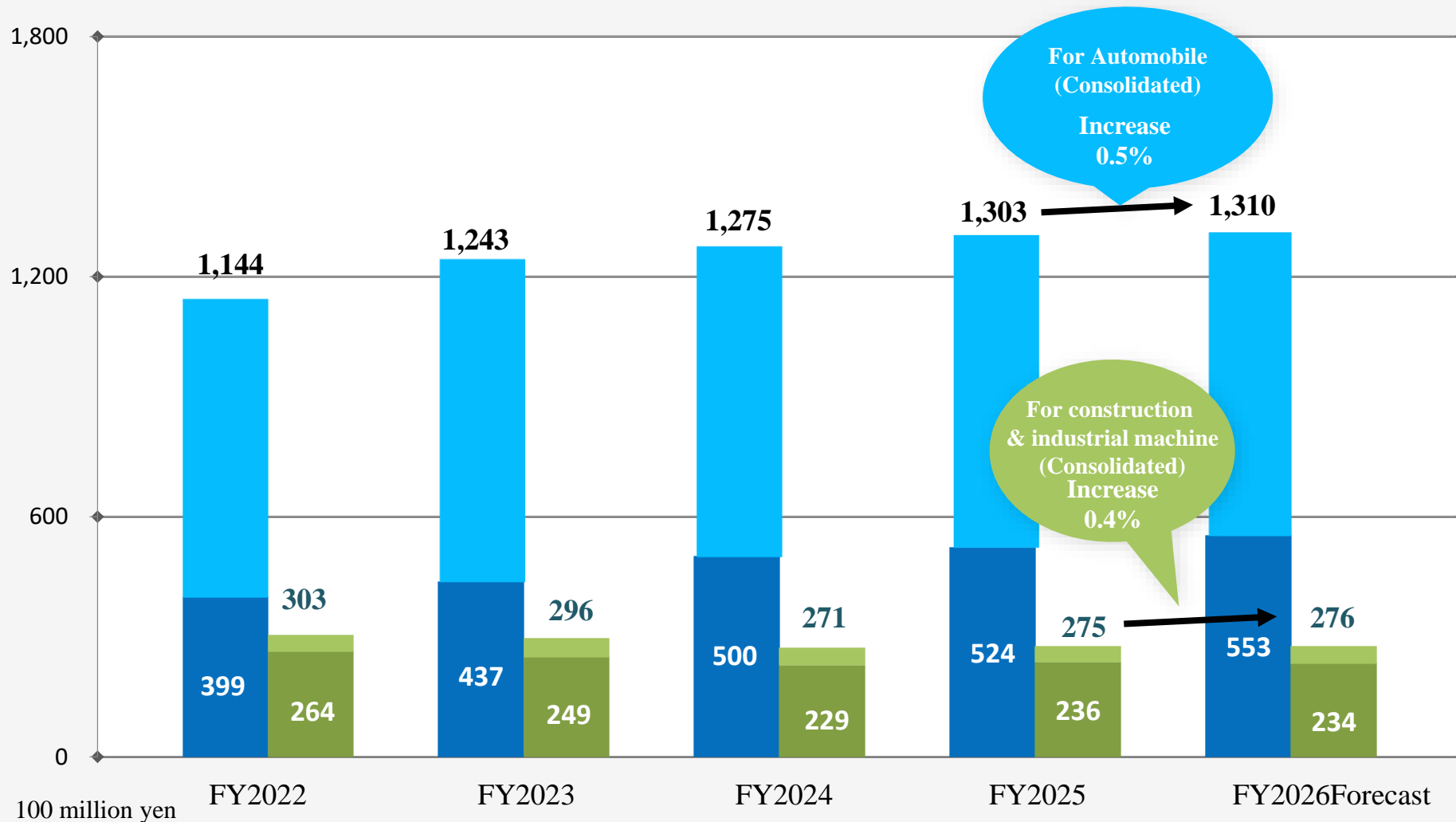
100 million yen



Sales by Application



■ For Automobile (Non-Consolidated)
 ■ For Automobile (Consolidated)
 ■ For construction & industrial machine (Non-Consolidated)
 ■ For construction & industrial machine (Consolidated)

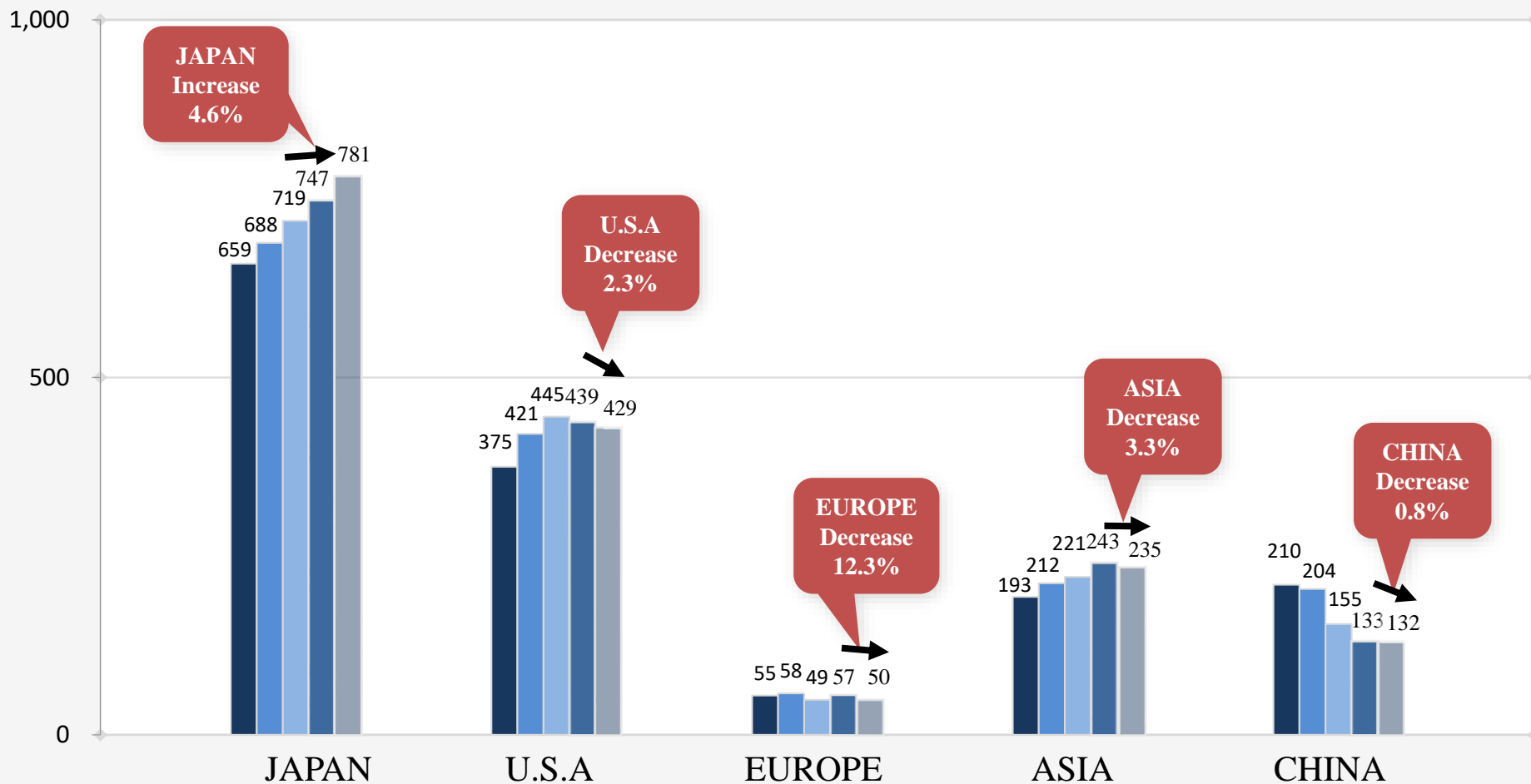


Sales by Region



100 million yen

FY2022
 FY2023
 FY2024
 FY2025
 FY2026Forecast

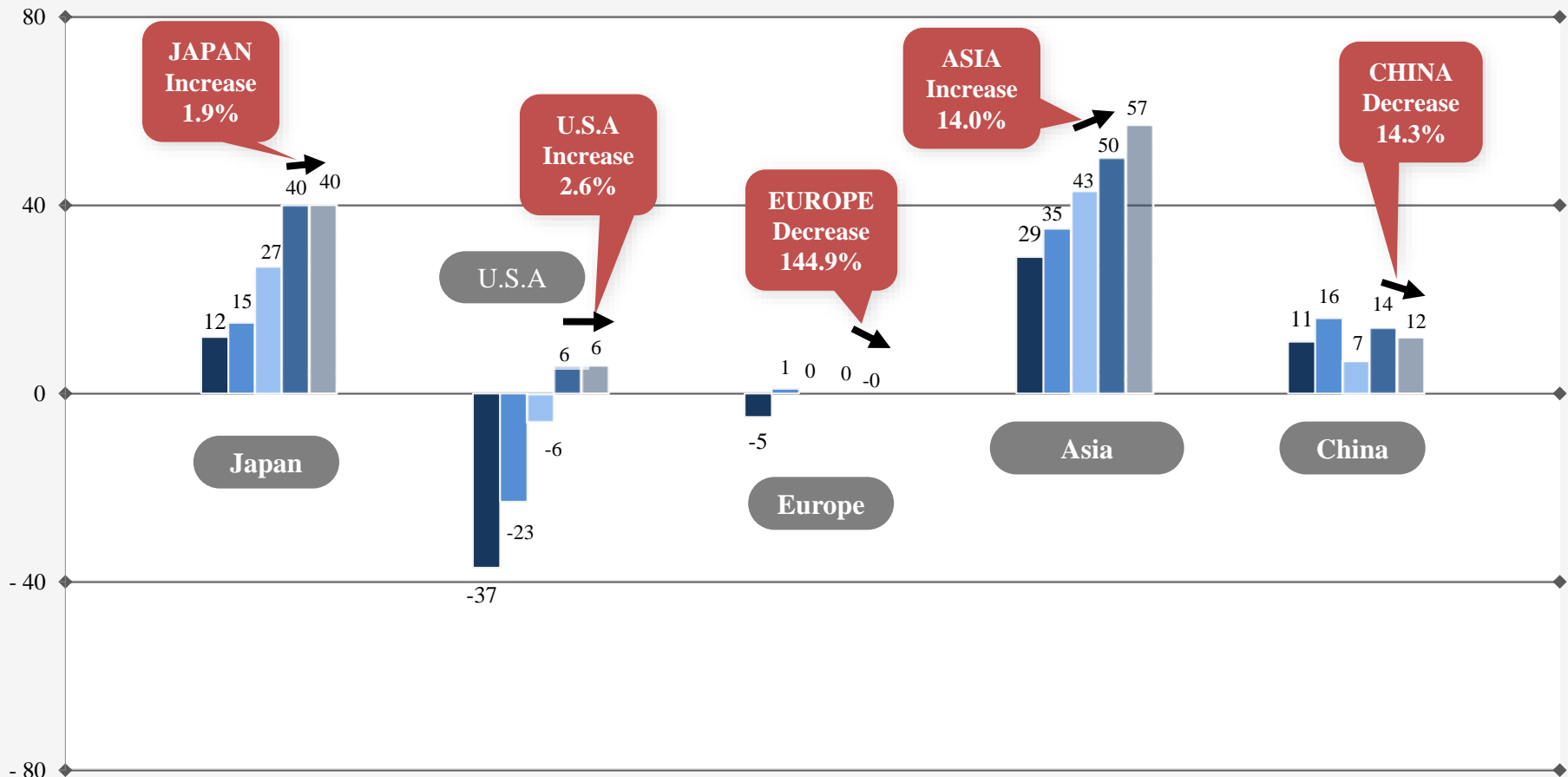


Exchange Rate(Dec. 2025⇒Dec. 2026) USD: 156.54⇒158.5, THB: 4.95⇒4.95, CNY: 22.37⇒22.99, CZK: 7.6⇒7.52, IDR: 0.0093⇒0.0094, VND: 0.006⇒0.0061, EUR: 184.26⇒183.49

Operating Income by Region



FY2022
 FY2023
 FY2024
 FY2025
 FY2026Forecast



100 million yen

Exchange Rate(Dec. 2025⇒Dec. 2026) USD: 156.54⇒158.5, THB: 4.95⇒4.95, CNY: 22.37⇒22.99, CZK: 7.6⇒7.52, IDR: 0.0093⇒0.0094, VND: 0.006⇒0.0061, EUR: 184.26⇒183.49

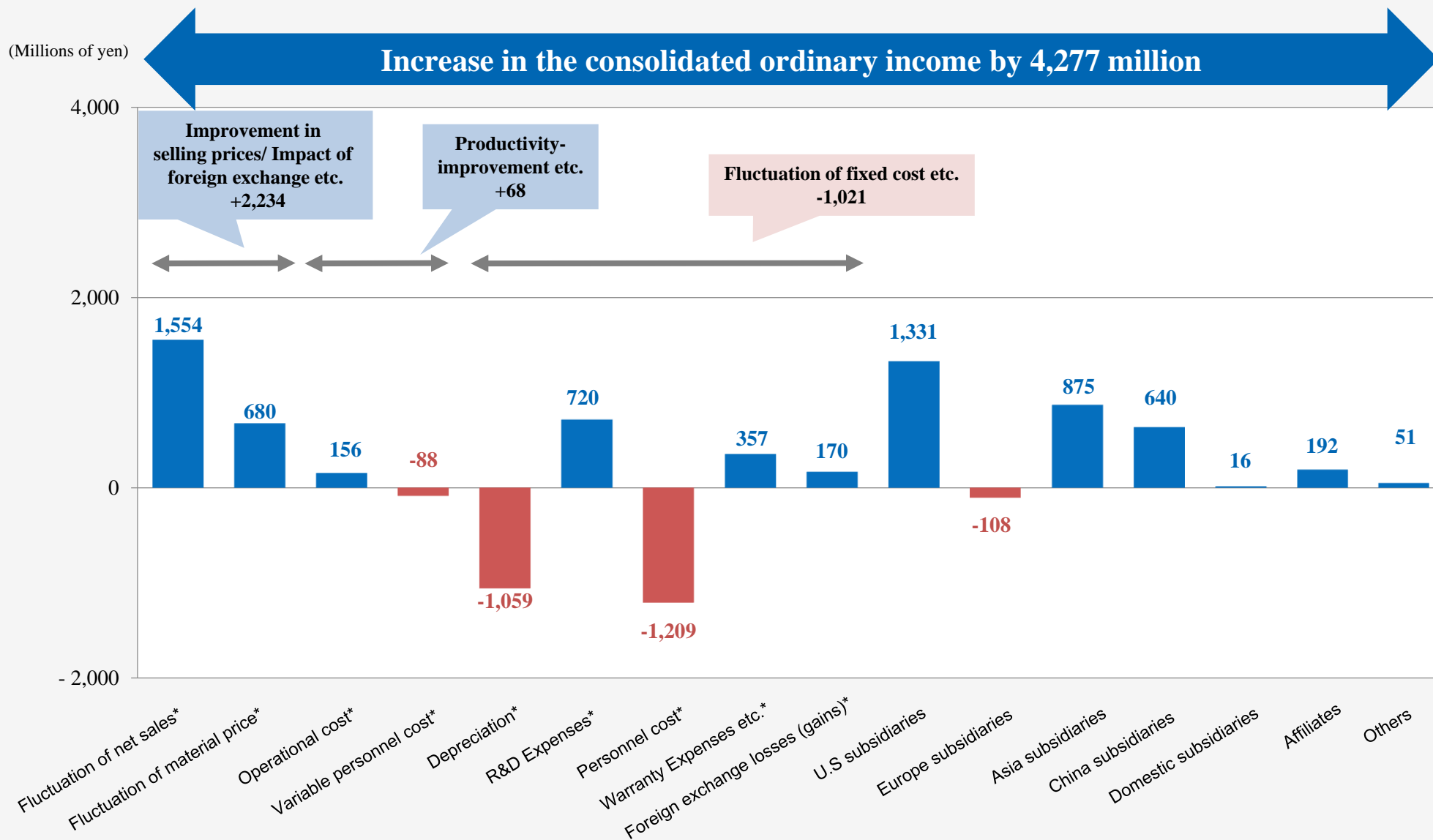
Performance Trends by Region



100 million yen

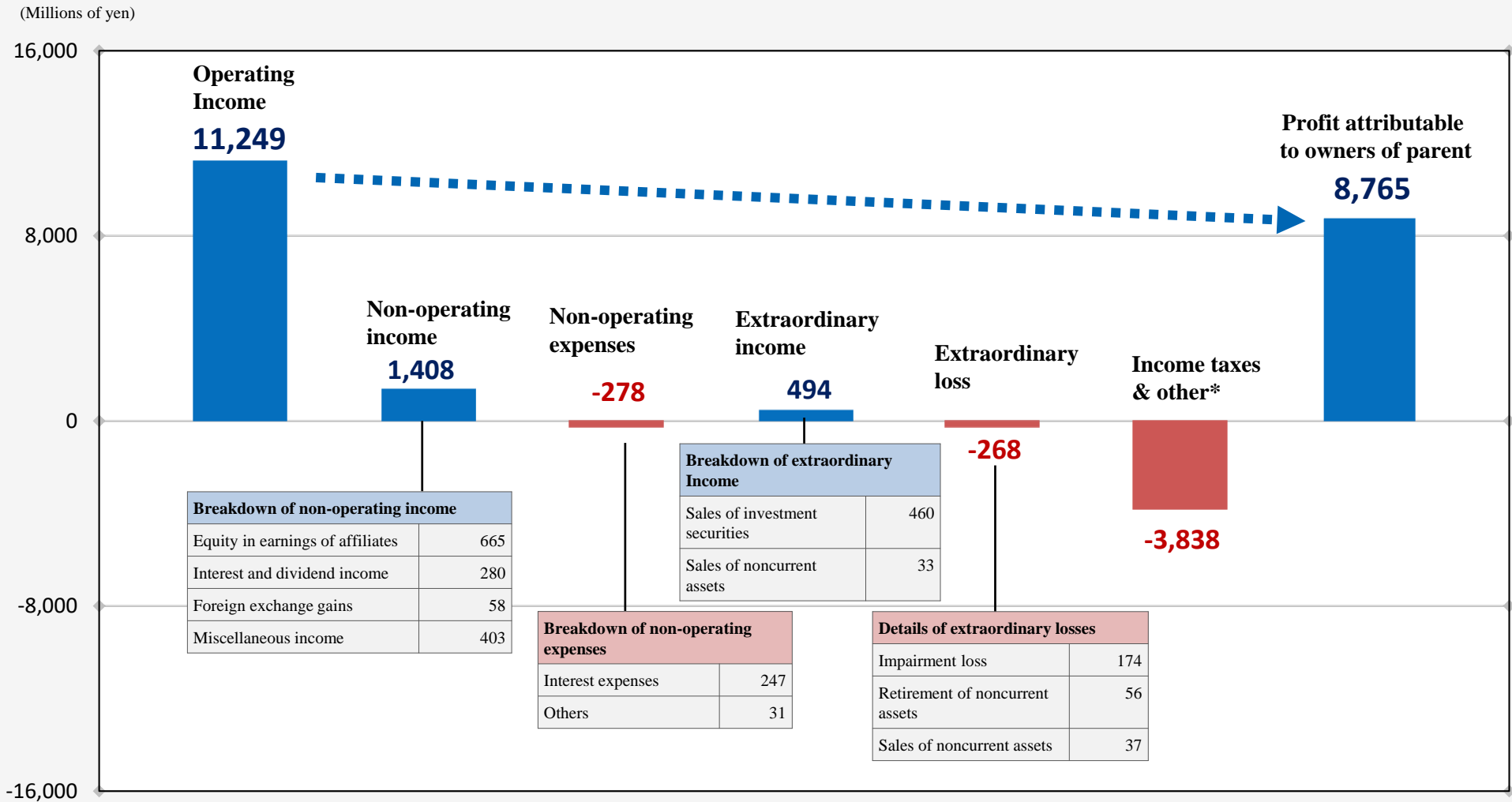
	Item	2024					2025					2026 Forecast
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	Total
Japan	Sales	168	173	190	189	719	185	185	189	188	747	781
	Operating Income	6	1	2	18	27	12	10	12	6	40	40
	Operating income Ratio (%)	3.8	0.3	1.0	9.6	3.7	6.3	5.3	6.2	3.3	5.3	5.2
United States	Sales	112	127	70	135	445	108	101	108	122	439	429
	Operating Income	-3	-3	-3	3	-6	3	0	-0	3	6	6
	Operating income Ratio (%)	-2.6	-2.0	-4.5	2.1	-1.3	3.0	0.3	-0.2	2.1	1.3	1.4
Europe	Sales	13	13	8	15	49	10	14	15	17	57	50
	Operating Income	-0	-1	-1	2	0	-0	-0	0	0	0	-0
	Operating income Ratio (%)	-1.1	-4.3	-11.0	13.9	0.9	-0.1	-1.1	2.0	1.3	0.6	-0.3
Asia	Sales	51	52	51	67	221	57	52	62	72	243	235
	Operating Income	9	10	11	12	43	12	10	14	14	50	57
	Operating income Ratio (%)	18.1	19.4	21.9	18.1	19.3	20.6	19.8	23.2	19.5	20.8	24.1
China	Sales	38	41	29	47	155	29	31	31	42	133	132
	Operating Income	4	-1	-1	4	7	2	3	3	5	14	12
	Operating income Ratio (%)	9.6	-1.5	-1.9	8.5	4.2	8.6	10.9	9.5	12.4	10.5	9.1
Others	Sales	1	1	0	1	3	1	1	1	1	3	3
	Operating Income	-1	3	-3	3	2	1	0	0	1	2	3
	Operating income Ratio (%)	-102.7	431.6	—	229.1	81.2	74.4	56.0	30.4	114.3	67.1	85.4
Total	Sales	383	407	348	454	1,592	391	384	406	442	1,623	1,630
	Operating Income	15	10	5	42	73	30	24	29	29	112	118
	Operating income Ratio (%)	4.0	2.5	1.6	9.3	4.5	7.6	6.3	7.2	6.6	6.9	7.2

Analysis of Increase Factor of the Consolidated Ordinary Income (FY3/2026 vs. FY3/2025)



(*Fluctuation factor of non-consolidated)

Non-operating Income/Expenses and Extraordinary Income / Loss for FY3/2026 (Consolidated)



* Income taxes & other include Profit attributable to non-controlling interests.

FY3/2026 Cash Flow Status (Consolidated)



Purchase of tangible fixed assets	-7,244
Purchase of intangible assets	-206
Sales of investment securities	464
Others	-18

Operating Activities

Cash and cash equivalents as on March 31, 2025

+12,558

△7,204

Investing Activities

Financing Activities etc.

△5,492

Cash and cash equivalents as on March 31, 2026

15,698

Income Before Tax	12,604
Depreciation	5,650
Provision for product warranties	-593
Equity in (earnings) losses of affiliates	-665
Notes and accounts receivable-trade	1,504
Inventories	765
Notes and accounts payable-trade	-3,685
Interest expenses paid	-261
Income taxes paid	-2,810
Others	49

Short-term loans payable	-2,011
Long-term loans payable	2,840
Purchase of treasury stock	-4,293
Dividend Payments	-1,896
Others	-132

15,560

Capital Expenditure / Depreciation	FY3/2025 Results		FY3/2026 Results	
	Actual	Actual	Actual	Year-on-Year
Capital Expenditure	5,286	7,650	7,650	+2,364
Depreciation	5,655	5,650	5,650	-5

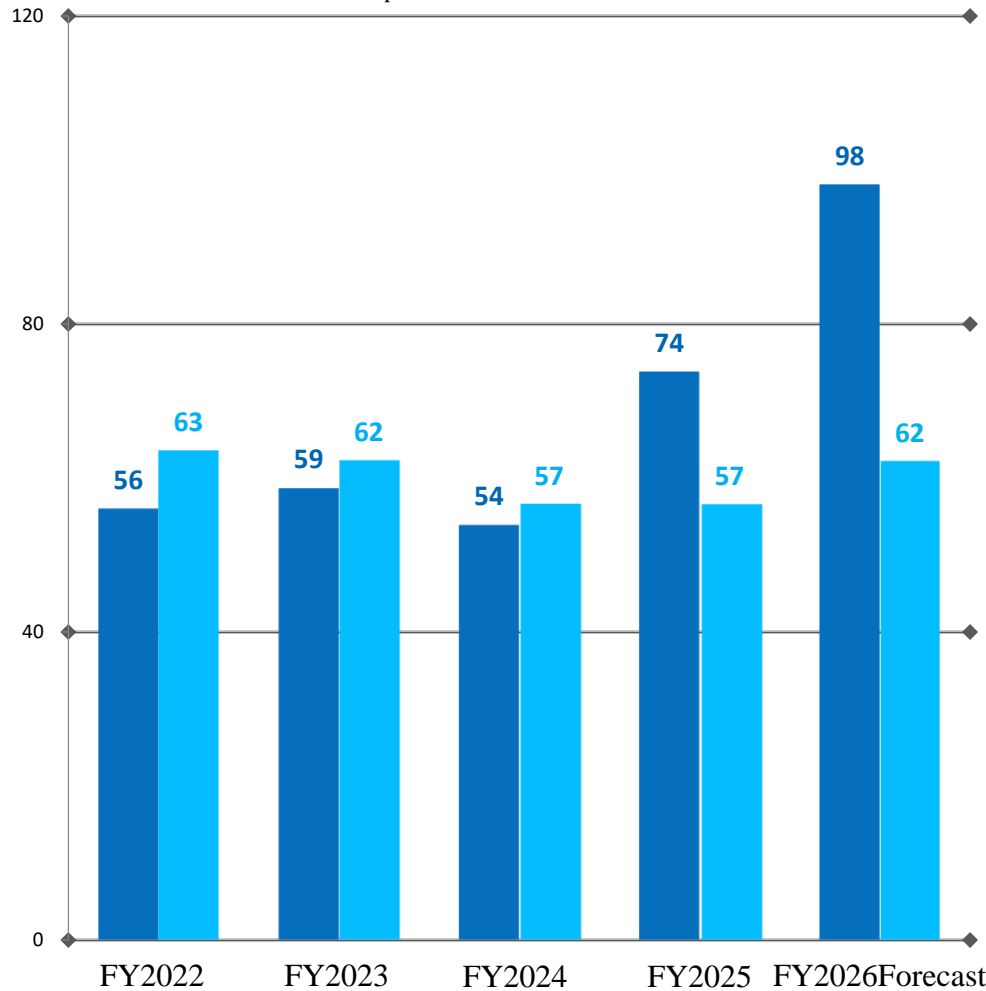
(Millions of yen)

Capital Expenditures & Depreciation (Consolidated)



(100 Millions of Yen)

■ Capital Expenditures
■ Depreciation



■ Capital Expenditures by Region (Millions of yen)

	FY2025		FY2026 Forecast	
	Capital Expenditures	Share	Capital Expenditures	Share
Japan	5,538	75.0%	4,977	50.7%
U.S.A	830	11.2%	3,572	36.4%
Europe	121	1.6%	64	0.7%
China	171	2.3%	444	4.5%
Thailand	408	5.5%	294	3.0%
Indonesia	298	4.0%	334	3.4%
Vietnam	15	0.4%	122	1.3%
Total	7,381	100.0%	9,807	100.0%

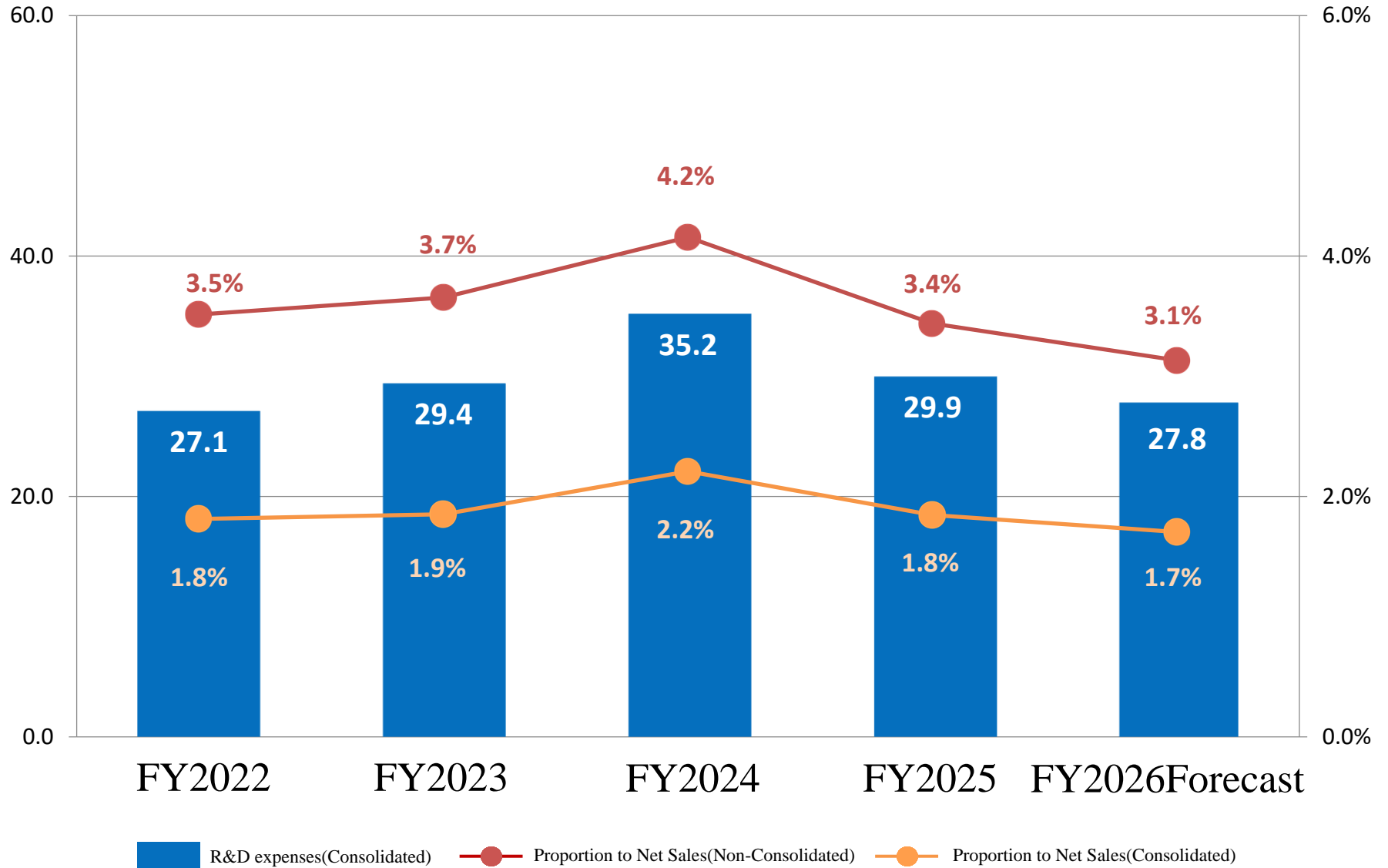
■ Breakdown of Depreciation by Region (Millions of yen)

	FY2025		FY2026 Forecast	
	Depreciation	Share	Depreciation	Share
Japan	3,144	55.6%	3,711	59.7%
U.S.A	786	13.9%	819	13.2%
Europe	163	2.9%	210	3.4%
China	788	13.9%	742	12.0%
Thailand	344	6.1%	322	5.2%
Indonesia	304	5.4%	291	4.7%
Vietnam	121	2.2%	116	1.8%
Total	5,650	100.0%	6,211	100.0%

R&D Expenses



(100 Millions of Yen)



(Reference) Trends in Distributing Profits to Shareholders



Dividend per share (yen)

Trends in Distributing Profits to Shareholders

Total amount of shareholder returns (millions of yen)



	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 Forecast	FY2026 Forecast
Dividend Per Share(yen)	90	90	0	160	80	180	240	560	800
Year-end Dividends	50	50	0	120	0	100	150	400	400
Interim Dividends	40	40	0	40	80	80	90	160	400
Total Dividends Amount	716	647	0	1,065	523	1,181	1,545	3,304	4,500
Treasury Stock Buyback(Million yen)	1	1,356	0	2,159	116	0	819	4,294	0
Total Return Amount (Million Yen)	717	2,003	0	3,224	639	1,181	2,364	7,598	4,500
Dividend Ratio	41%	45%	0%	31%	Net Loss	95%	33%	36%	51%
Total Return Ratio	41%	140%	0%	91%	Net Loss	95%	55%	88%	51%
DOE	1.6%	1.5%	0.0%	2.6%	1.2%	2.7%	3.3%	6.3%	8.3%
PBR	0.4	0.2	0.4	0.4	0.4	0.6	0.5	0.9	1.0

T.RAD-11

T.RAD-12

T.RAD-2025/2026