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To whom it may concern:

April 21, 2025

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Notice of Revisions to the Full-year Consolidated and Non-Consolidated Earnings Forecast for the Year Ended March 31, 2025

At the meeting of the Board of Directors held on April 21, 2025, T.RAD Co., Ltd. (the "Company") resolved to revise the full-year consolidated and non-consolidated earnings forecast for the fiscal year ended March 31, 2025, as originally announced on May 13, 2024, as follows.

1. Revisions to the forecasts for the fiscal year ended March 2025
(From April 1, 2024 to March 31, 2025)

Consolidated

(Millions of yen, %)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous Forecast (A)	159,000	4,000	4,500	1,500	229.24
Revised Forecast (B)	159,260	7,400	8,200	4,360	670.70
Difference (B-A)	260	3,400	3,700	2,860	—
Ratio (%)	0.1	85.0	82.2	190.6	—
(Reference) Results of Year Ended March 31, 2024	158,659	4,350	5,339	1,245	190.52

Non-Consolidated

(Millions of yen, %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous Forecast (A)	78,000	1,000	5,700	2,000	305.65
Revised Forecast (B)	80,200	2,870	8,910	5,730	881.45
Difference (B-A)	2,200	1,870	3,210	3,730	—
Ratio (%)	2.8	187.0	56.3	186.5	—
(Reference) Results of Year Ended March 31, 2024	75,848	1,472	7,988	1,490	228.09

(Reason for the revision)

With regard to non-consolidated results, operating income, ordinary income, and net income for the full year are expected to exceed the previously announced forecasts due to the increase in sales, a reduction in estimated costs related to quality defects following a revision to reflect the latest status (see the "Notice of Provision for Product Warranty Reserve" announced on February 3, 2025), and a decrease in depreciation and amortization, among other factors.

With regard to consolidated results, in addition to an increase in non-consolidated profits, the profitability of the U.S. subsidiary has improved, and sales at subsidiaries in the U.S., Europe, and Asia have increased. As a result, full-year operating income, ordinary income, and profit attributable to owners of the parent are also expected to exceed the previously announced forecasts.

(Note) The above forecast figures are based on information available as of the date of this release and on certain assumptions deemed reasonable by the Company. Actual financial results may differ from the forecasts due to various future factors.