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Consolidated Financial Results for the 1st Quarter of Fiscal Year Ending March 31, 2026 (J-GAAP)

August 4, 2025

Company name: T.RAD Co., Ltd.

Code No.: 7236

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Listing: Tokyo Stock Exchange, Prime Market

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Scheduled date of start of dividend payments: —

Supplemental materials prepared for consolidated financial results: None

Briefing on consolidated financial results: None

(Amounts less than one million yen have been truncated)

1. Consolidated Financial Performance for the 1st Quarter of Fiscal Year Ending March 31, 2026

(April 1, 2025 to June 30, 2025)

(1) Consolidated operating performance

(Percentage figures indicate year-on-year change)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June30, 2025	39,121	2.1	2,984	93.2	2,998	46.0	2,137	410.8
Three months ended June30, 2024	38,334	-0.6	1,544	43.8	2,054	50.2	418	-9.5

Note: Comprehensive income

Three months ended June 30, 2025: ¥ 410 million (-72.1%)

Three months ended June 30, 2024: ¥ 1,472 million (15.2%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended June30, 2025	342.13	—
Three months ended June30, 2024	63.95	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Three months ended June30, 2025	96,737	47,162	48.7	7,716.92
Fiscal year ended March 31, 2025	97,486	48,744	49.9	7,689.22

Reference: Shareholders' equity

As of June 30, 2025: ¥47,108 million

As of March 31, 2025 : ¥48,689 million

2. Dividends

	Dividends per Share				
	1Q	2Q	3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	90.00	—	150.00	240.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		120.00	—	120.00	240.00

Note: Revisions to the forecast of dividends since the latest official announcement: No

3. Forecast of Consolidated Financial Performance for the Fiscal Year Ending March 31, 2026

(April 1, 2025 to March 31, 2026)

(Percentage figures indicate changes from the same period of the previous year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	151,000	-5.2	6,600	-9.8	7,300	-9.9	4,000	-5.9	655.25

Note: Revisions to forecast of consolidated financial performance since the latest official announcement: Yes

For revisions to forecasts of consolidated financial performance, please refer to “Notice of Revisions to the Full-Year Earnings Forecasts (Consolidated and Non-Consolidated)” that we announced today (August 4, 2025).

4. Other

(1) Changes in significant subsidiaries during the current quarter

(changes in specific subsidiaries resulting in changes in the scope of consolidation): None

(2) Adoption of specific accounting policies for quarterly consolidated financial statements: None

(3) Changes in accounting principles, estimation procedures or presentation methods

1) Changes associated with revision of accounting standards: None

2) Changes other than 1): None

3) Changes accounting estimation procedures: None

4) Changes in presentation methods: None

(4) Number of shares issued and outstanding (common stock)

1) Number of shares issued and outstanding at end of period (including treasury stock)

As of June 30, 2025: 6,592,411 shares

As of March 31, 2025: 6,592,411 shares

2) Number of shares of treasury stock at end of period

As of June 30, 2025: 487,874 shares

As of March 31, 2025: 260,170 shares

3) Average number of shares outstanding during the period

Three months ended June 30, 2025: 6,247,762 shares

Three months ended June 30, 2024: 6,543,541 shares

* Review by certified public accountant or audit firm of the attached quarterly consolidated financial statements: None

* Explanations for proper use of forecasts and other specific affairs

Revisions to non-consolidated earnings forecasts for the full year ending March 31, 2026, have been made to the forecasts announced on May 12, 2025.

• Revisions to the forecasts for the fiscal year ending March 31, 2026 (From April 1, 2025 to March 31, 2026)

Revised forecast, Net sales of 83,000 million yen, operating income of 3,000 million yen, ordinary income of 8,900 million yen, net income of 6,400 million yen, and net income per share of 1,048.40 yen

For details, please refer to “Notice of Revisions to the Full-Year Earnings Forecasts (Consolidated and Non-Consolidated)” that we announced today (August 4, 2025).

* Explanations for proper use of forecasts and other specific affairs

The forward-looking statement such as forecast of financial performance etc. described in this report based on information currently available and certain assumptions judged to be reasonable. Actual performance may differ significantly from these projections due to various factors.

Quarterly Consolidated Financial Statements and main notes

(1) Quarterly consolidated balance sheets

(Millions of yen)

	FY2024	FY2025_1Q
	As of March 31, 2025	As of June 30, 2025
	Amount	Amount
(Assets)		
Current assets		
Cash and deposits	16,926	16,305
Notes receivable-trade	575	565
Electronically recorded monetary claims-operating	2,151	2,163
Accounts receivable-trade	24,677	24,466
Merchandise and finished goods	3,563	3,425
Work in process	1,090	916
Raw materials and supplies	10,130	9,592
Others	2,799	3,234
Allowance for doubtful accounts	(494)	(465)
Total current assets	61,419	60,204
Noncurrent assets		
Tangible fixed assets		
Building and structures, net	6,248	5,979
Machinery, equipment and vehicles, net	12,266	11,622
Land	2,568	2,520
Lease assets, net	1,297	1,223
Construction in progress	4,044	5,122
Other tangible fixed assets, net	1,905	2,014
Total tangible fixed assets	28,331	28,482
Intangible assets		
Others	1,883	1,801
Total intangible assets	1,883	1,801
Investments and other assets		
Investment securities	2,841	2,745
Net defined benefit asset	2,300	2,316
Deferred tax assets	225	215
Others	484	971
Total investments and other assets	5,851	6,248
Total noncurrent assets	36,067	36,533
Total assets	97,486	96,737

(Millions of yen)

	FY2024	FY2025_1Q
	As of March 31, 2025	As of June 30, 2025
	Amount	Amount
(Liabilities)		
Current liabilities		
Notes and accounts payable-trade	12,550	13,554
Electronically recorded obligations – operating	3,623	3,694
Short-term loans payable	6,040	5,590
Lease obligations	477	471
Income taxes payable	849	640
Accrued expenses	3,687	3,682
Provision for bonuses	1,696	922
Provision for directors' bonuses	54	7
Provision for product warranties	1,209	954
Provision for loss on order received	214	213
Electronically recorded obligations - non-operating	241	382
Others	1,357	1,682
Total current liabilities	32,003	31,795
Noncurrent liabilities		
Long-term loans payable	12,590	13,360
Lease obligations	2,403	2,192
Deferred tax liabilities	1,017	1,456
Net defined benefit liability	404	392
Provision for share awards	186	248
Asset retirement obligations	94	94
Others	42	35
Total noncurrent liabilities	16,738	17,780
Total liabilities	48,742	49,575
(Net assets)		
Shareholders' equity		
Capital stock	8,570	8,570
Capital surplus	6,877	6,889
Retained earnings	25,512	26,697
Treasury stock	(901)	(1,953)
Total shareholders' equity	40,059	40,203
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	18	22
Foreign currency translation adjustment	6,976	5,320
Remeasurements of defined benefit plans	1,635	1,562
Total accumulated other comprehensive income	8,630	6,904
Non-controlling interests	54	53
Total net assets	48,744	47,162
Total liabilities and net assets	97,486	96,737

(2) Quarterly consolidated statements of income and quarterly consolidated statement of comprehensive income
(Quarterly consolidated statements of income)

(Millions of yen)

	Three months ended June 30, 2024 (Apr. 1, 2024–June 30, 2024)	Three months ended June 30, 2025 (Apr. 1, 2025–June 30, 2025)
	Amount	Amount
Net sales	38,334	39,121
Cost of sales	33,985	33,346
Gross profit	4,349	5,774
Selling, general and administrative expenses		
Packing and delivery expenses	394	460
Salaries and allowances	470	485
Provision for bonuses	231	232
Provision for directors' bonuses	7	7
Retirement benefit expenses	(6)	(5)
Welfare expenses	378	402
Provision for product warranties	61	63
Provision of allowance for doubtful accounts	0	3
Provision for share awards	9	11
Research and development expenses	545	329
Others	711	799
Total selling, general and administrative expenses	2,804	2,790
Operating income (loss)	1,544	2,984
Non-operating income		
Interest income	32	68
Dividends income	3	5
Equity in earnings of affiliates	167	144
Foreign exchange gains	311	—
Others	101	56
Total non-operating income	616	275
Non-operating expenses		
Interest expenses	106	69
Foreign exchange losses	—	189
Others	0	2
Total non-operating expenses	106	261
Ordinary income (loss)	2,054	2,998

(Millions of yen)

	Three months ended June 30, 2024 (Apr. 1, 2024–June 30, 2024)	Three months ended June 30, 2025 (Apr. 1, 2025–June 30, 2025)
	Amount	Amount
Extraordinary income		
Gain on sales of noncurrent assets	5	22
Total extraordinary income	5	22
Extraordinary loss		
Loss on retirement of noncurrent assets	786	22
Total extraordinary loss	786	22
Income (loss) before income taxes	1,272	2,998
Income taxes-current	429	414
Income taxes-deferred	407	443
Total income taxes	837	858
Profit (loss)	435	2,139
Profit (loss) attributable to non-controlling interests	17	2
Profit (loss) attributable to owners of parent	418	2,137

(Quarterly consolidated statement of comprehensive income)

(Millions of yen)

	Three months ended June 30, 2024 (Apr. 1, 2024–June 30, 2024)	Three months ended June 30, 2025 (Apr. 1, 2025–June 30, 2025)
	Amount	Amount
Profit (loss)	435	2,139
Other comprehensive income		
Valuation difference on available-for-sale securities	4	3
Foreign currency translation adjustment	980	(1,580)
Remeasurements of defined benefit plans, net of tax	(58)	(71)
Share of other comprehensive income of associates accounted for using equity method	109	(80)
Total other comprehensive income	1,036	(1,729)
Comprehensive income	1,472	410
(Breakdown)		
Comprehensive income attributable to owners of the parent	1,442	411
Comprehensive income attributable to non-controlling interests	29	(0)

(3) Quarterly consolidated statements of cash flows

(Millions of yen)

	Three months ended June 30, 2024 (Apr. 1, 2024–June 30, 2024)	Three months ended June 30, 2025 (Apr. 1, 2025–June 30, 2025)
	Amount	Amount
Net cash provided by (used in) operating activities		
Profit (loss) before income taxes	1,272	2,998
Depreciation and amortization	1,249	1,181
Retirement benefit expenses	(82)	(64)
Increase (decrease) in retirement benefit asset and liability	(9)	(9)
Increase (decrease) in allowance for doubtful accounts	0	(4)
Increase (decrease) in provision for bonuses	(771)	(771)
Increase (decrease) in provision for directors' bonuses	(25)	(47)
Increase (decrease) in provision for product warranties	(122)	(236)
Loss on retirement of noncurrent assets	786	22
Loss(gain) on sales of tangible fixed assets	(5)	(22)
Interest and dividends income	(36)	(74)
Interest expenses	106	69
Foreign exchange losses (gains)	29	67
Equity in (earnings) losses of affiliates	(167)	(144)
Decrease(increase) in notes and accounts receivable-trade	811	(441)
Decrease(increase) in inventories	522	314
Increase(decrease) in notes and accounts payable-trade	(2,671)	1,513
Decrease(increase) in other current assets	(242)	(937)
Increase (decrease) in other current liabilities	26	409
Other, net	2	64
Subtotal	673	3,887
Interest and dividends income received	39	226
Interest expenses paid	(109)	(64)
Income taxes paid	(755)	(550)
Net cash provided by (used in) operating activities	(152)	3,499

(Millions of yen)

	Three months ended June 30, 2024 (Apr. 1, 2024–June 30, 2024)	Three months ended June 30, 2025 (Apr. 1, 2025–June 30, 2025)
	Amount	Amount
Net cash provided by (used in) investing activities		
Payments into time deposits	(321)	(582)
Proceeds from withdrawal of time deposits	371	802
Purchase of tangible fixed assets	(850)	(1,846)
Proceeds from sales of tangible fixed assets	2	46
Purchase of intangible assets	(42)	(13)
Others	116	(5)
Net cash provided by (used in) investing activities	(723)	(1,598)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(2,555)	450
Proceeds from long-term loans payable	320	800
Repayment of long-term loans payable	(220)	(830)
Purchase of treasury stock	(0)	(1,052)
Cash dividends paid	(656)	(953)
Cash dividends paid to non-controlling shareholders	(77)	—
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(381)	—
Others	(106)	(52)
Net cash provided by (used in) financing activities	(3,679)	(1,637)
Effect of exchange rate change on cash and cash equivalents	420	(607)
Net increase (decrease) in cash and cash equivalents	(4,134)	(343)
Cash and cash equivalents at beginning of period	20,204	15,698
Cash and cash equivalents at end of period	16,070	15,354