Company name: T.RAD Co., Ltd.

Representative: Tomio Miyazaki, President & COO

Code No.: 7236

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## Notice of Revisions to the Forecasts of Financial Performance for the Year Ending March 31, 2019

We hereby inform you that the forecast of financial performance announced on May 14th, 2018 for the year ending March 31, 2019 have been revised as below.

## **Revisions to the Forecasts of Financial Results**

(1) Revised Consolidated Financial Forecast for the Year Ending March 31, 2019 (From April 1, 2018 to March 31, 2019)

	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
Previous Forecast (A)	136,500	6,100	6,200	2,700	339.20
Revised Forecast (B)	138,000	5,200	5,600	1,600	201.01
Difference (B-A)	1,500	-900	-600	-1,100	
Ratio (%)	1.1	-14.8	-9.7	-40.7	
Results of Year Ended (March 31,2018)	124,490	5,792	6,445	3,691	463.77

(2) Revised Non-Consolidated Financial Forecast for the Year Ending March 31, 2019 (From April 1, 2018 to March 31, 2019)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecast (A)	65,800	500	3,000	400	50.25
Revised Forecast (B)	66,700	550	3,200	100	12.56
Difference (B-A)	900	50	200	-300	
Ratio (%)	1.4	10.0	6.7	-75.0	
Results of Year Ended (March 31,2018)	63,522	605	4,025	2,711	340.65

Note: We consolidated each unit of 10 common shares into a unit of one share on October 1, 2017. Net income per share is calculated on the assumption that the consolidation of shares was conducted at beginning of the previous consolidated fiscal year.

## Background of Revisions

- •With regard to the consolidated financial forecast, operating income, ordinary income and profit attributable to owners of parent are expected to fall short of the previous forecast owing to profit decline in the United States subsidiaries which is expected to increase of cost influenced by increase in custom duties, and profit decline etc. in the Czech Republic subsidiaries.
- •With regard to the non-consolidated financial forecast, net income are expected to fall short of the previous forecast owing to posting of provision for settlement related to antitrust laws(we posted it in the second quarter of the fiscal year ending March 31, 2019).
- •The aforementioned forecasts have been calculated based on information available as of the date of the announcement of this document. Actual performance may differ from these projections due to various factors in the future.