

To whom it may concern:

May 16, 2019

Company name: T.RAD Co., Ltd.
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**Notice of Posting Impairment loss and Loss on Valuation of Investments
in Capital of Subsidiaries and Affiliates**

We hereby inform you as follows that we posted impairment loss(consolidated) and loss on valuation of investments in capital of subsidiaries and affiliates(non-consolidated) in the 4th quarter of the Fiscal Year Ended March 31, 2019.

1. Regarding posting impairment loss and loss on valuation of investments in capital of subsidiaries and affiliates
Our consolidated subsidiary T.RAD Czech s.r.o. posted impairment loss 1,226 million yen as an extraordinary loss due to the decrease in profitability for production facilities of large-size Radiators etc.
And following this, we also posted loss on valuation of investments in capital of subsidiaries and affiliates 2,210 million yen as an extraordinary loss at non-consolidated accounting.
There is no effect to the consolidated financial results due to the loss on valuation of investments in capital of subsidiaries and affiliates is eliminated for consolidated financial performance.
2. Foresight
The aforementioned extraordinary loss (impairment loss) is reflected to the consolidated financial results in “Consolidated Financial Results for the Fiscal Year Ended March 31, 2019(J-GAAP)” released today, extraordinary loss (loss on valuation of investments in capital of subsidiaries and affiliates) is reflected to the non-consolidated financial performance.