Company name: T.RAD Co., Ltd.

Representative: Tomio Miyazaki, President & COO

Code No.: 7236

Tokyo Stock Exchange, First Section Norio Kanai, Managing Executive Officer

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Notice of Differences between the Forecasts and the Results of Financial Performance for the Fiscal Year Ended March 31, 2020

We hereby inform you of the differences between the forecasts announced on November 5, 2019 and results disclosed today for the fiscal year ended March 2020, as follows:

 Differences between the Forecasts and the Results of Consolidated Financial Performance for the fiscal year ended March 31, 2020 (From April 1, 2019 to March 31, 2020)

(Millions of yen, %)

	(iviliations of four, vo)				
	Net sales	Operating income	Ordinary income	Profit attributable to	Net income
		income		owners of parent	per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecast (A)	130,500	2,200	2,300	900	125.01
Actual Result (B)	130,524	2,843	2,883	1,435	194.28
Difference (B-A)	24	643	583	535	
Ratio (%)	0.0	29.2	25.3	59.4	_
Results of Fiscal Year Ended March, 2019	136,125	5,092	5,572	1,735	218.01

Reason for the differences

[•]Regarding the profit attributable to owners of parent, it increased from the initial forecast owing to increase in ordinary income and decrease in income taxes.