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Company name: T.RAD Co., Ltd.						
Representative:	resentative: Tomio Miyazaki, President & COO					
Code No.:	7236 Tokyo Stock Exchange, First Section					
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Notice of Revisions to Forecast of Non-Consolidated Financial Performance

We hereby inform you that forecast of non-consolidated financial performance announced on May 17th, 2021 for the year ending March 31, 2022 have been revised in light of recent earnings trend as below.

Revisions to the Non-Consolidated Financial Forecast

• Revised Non-Consolidated Financial Forecast for the Year Ending March 31, 2022 (From April 1, 2021 to March 31, 2022)

				(N	fillions of yen, %)
	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous Forecast (A)	67,300	100	3,200	2,200	373.19
Revised Forecast (B)	69,300	800	4,500	3,300	487.68
Difference (B-A)	2,000	700	1,300	1,100	
Ratio (%)	3.0	700.0	40.6	50.0	
Results of Year Ended (March 31,2021)	56,278	(515)	2,934	(679)	(171.62)

• Reason for the revision

 \cdot Our operating income is expected to increase substantially due to increased royalty income from consolidated subsidiaries and lower-than-expected fixed costs, such as depreciation and research expenses, despite the impact of higher raw material prices. Our ordinary income and net income are expected to increase due to factors contributing to increases in operating income and dividends received from consolidated subsidiaries.

As for the consolidated financial results, we have decided to leave the previous forecast unchanged at this time, as it is expected that the profit will decrease compared to the forecast. This decrement is due to the impact of reduced production by customers owing to semiconductor shortages at our subsidiaries, including U.S. and Chinese subsidiaries.

(Note) The above forecast figures are based on information available to us on the issuance date of this document. The actual financial performance may differ from the forecast figures due to various factors in the future.

End.