

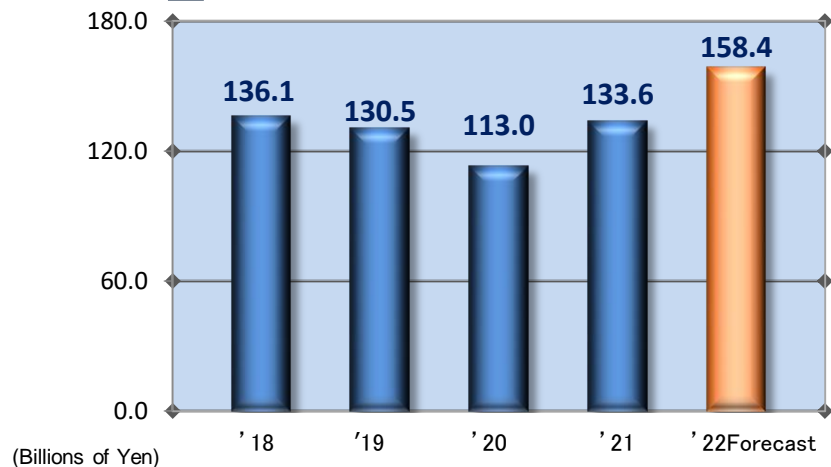


Result Briefing for the Fiscal Year Ended March 31, 2022 (May 23, 2022)

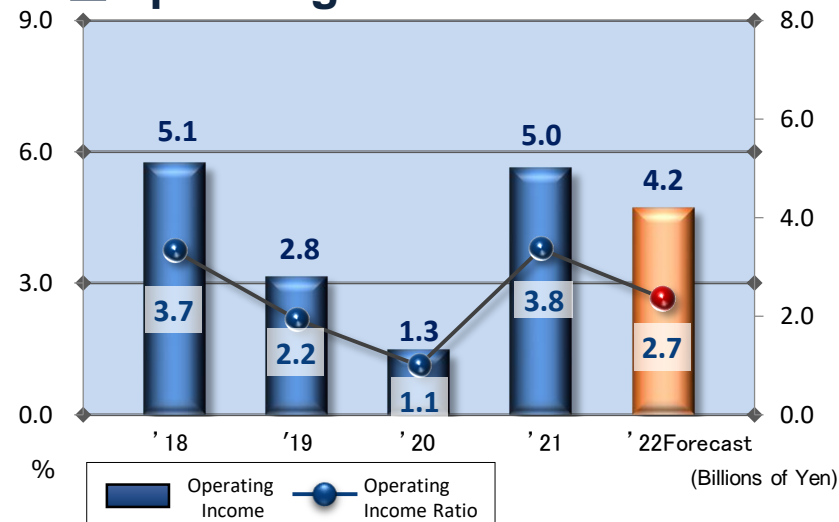
T.RAD Co.,Ltd.

Financial Results (Consolidated)

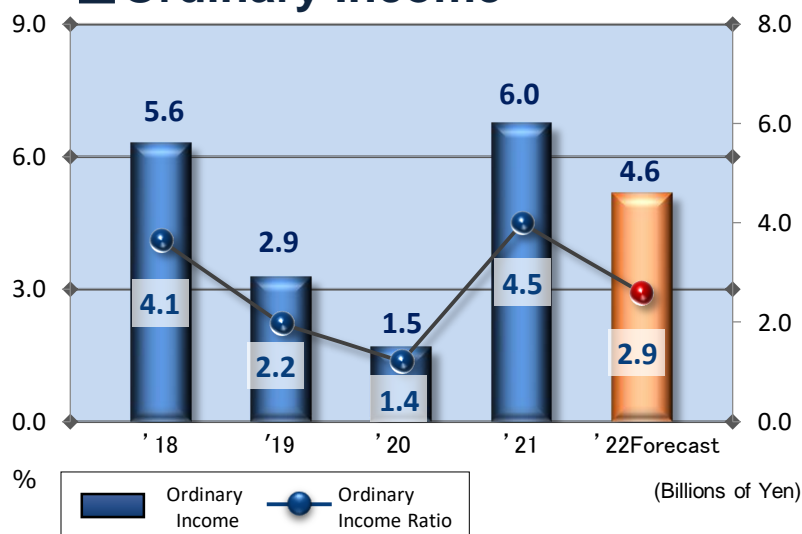
Net Sales



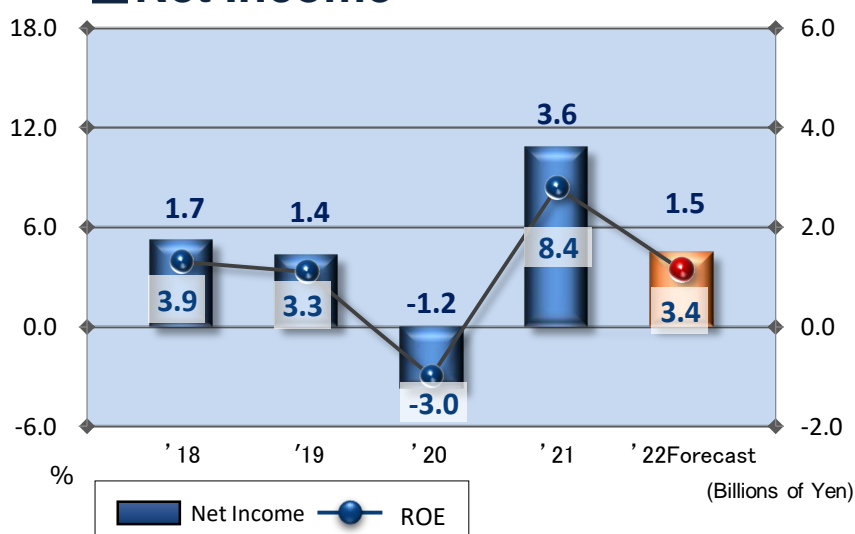
Operating Income



Ordinary Income

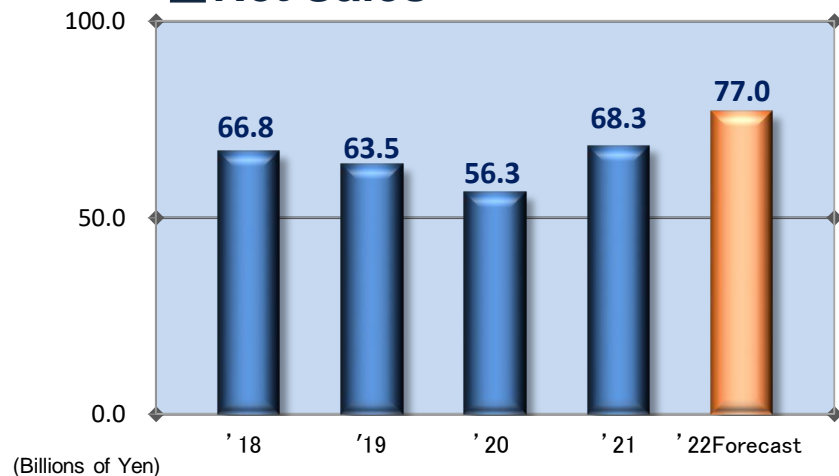


Net Income

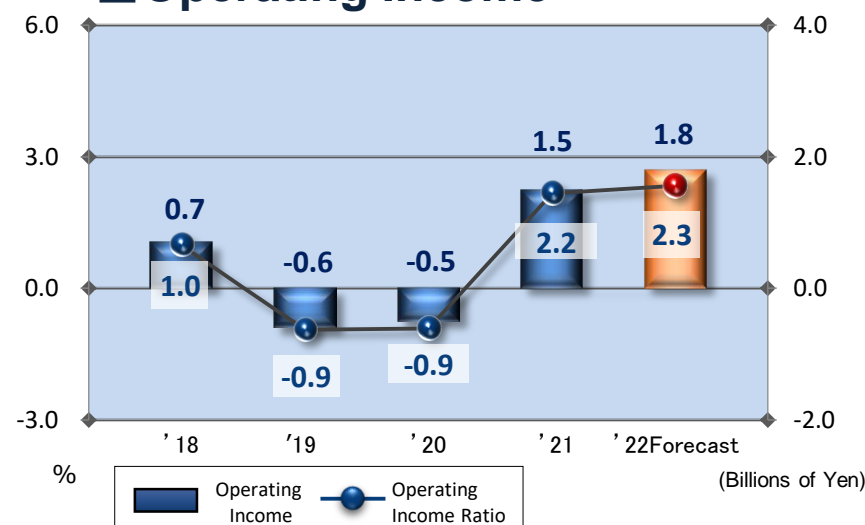


Financial Results (Non-Consolidated)

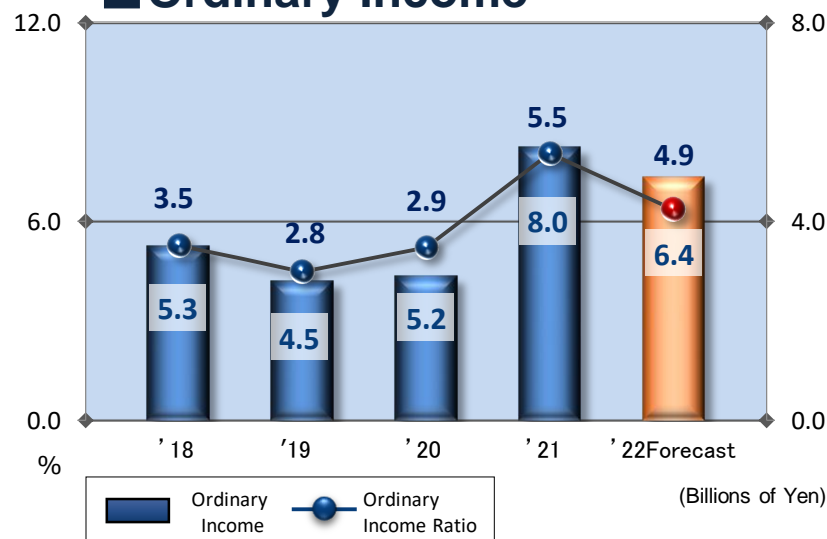
Net Sales



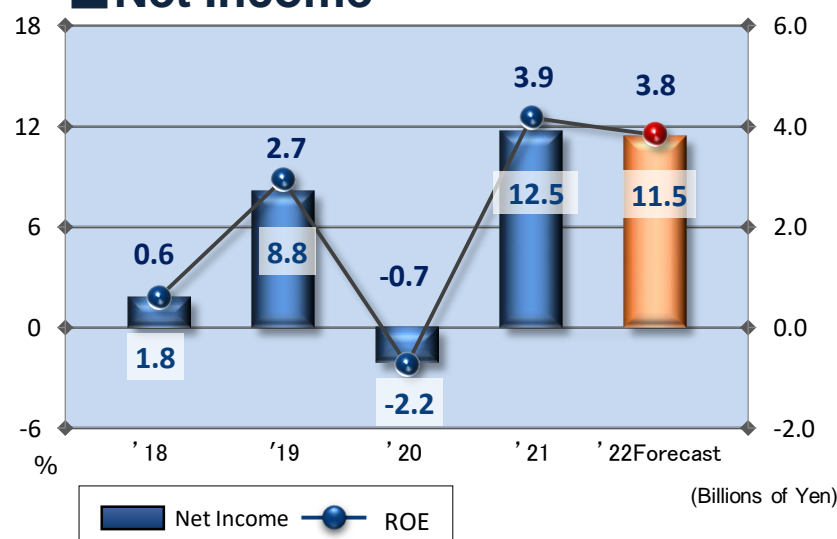
Operating Income



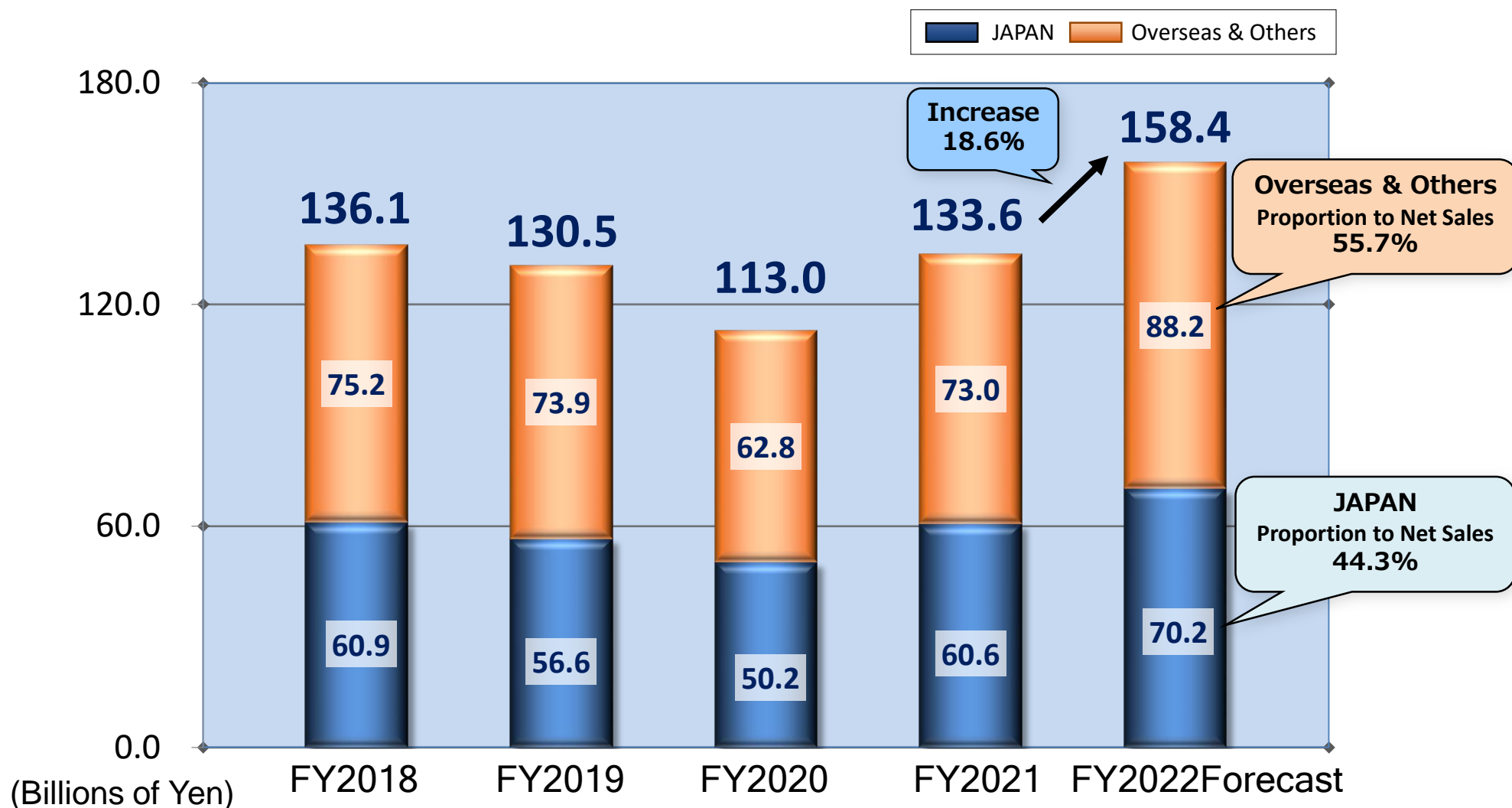
Ordinary Income



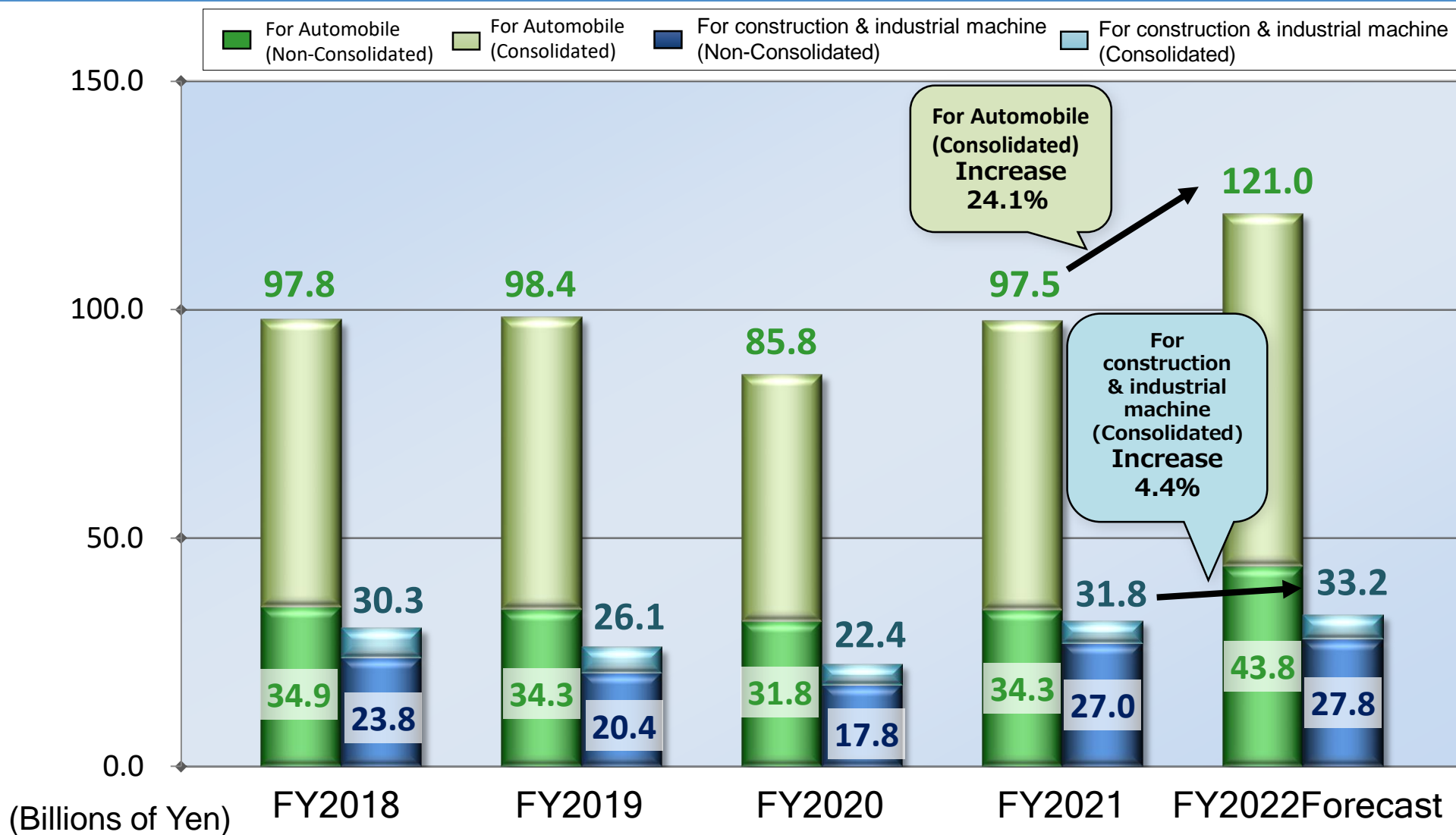
Net Income



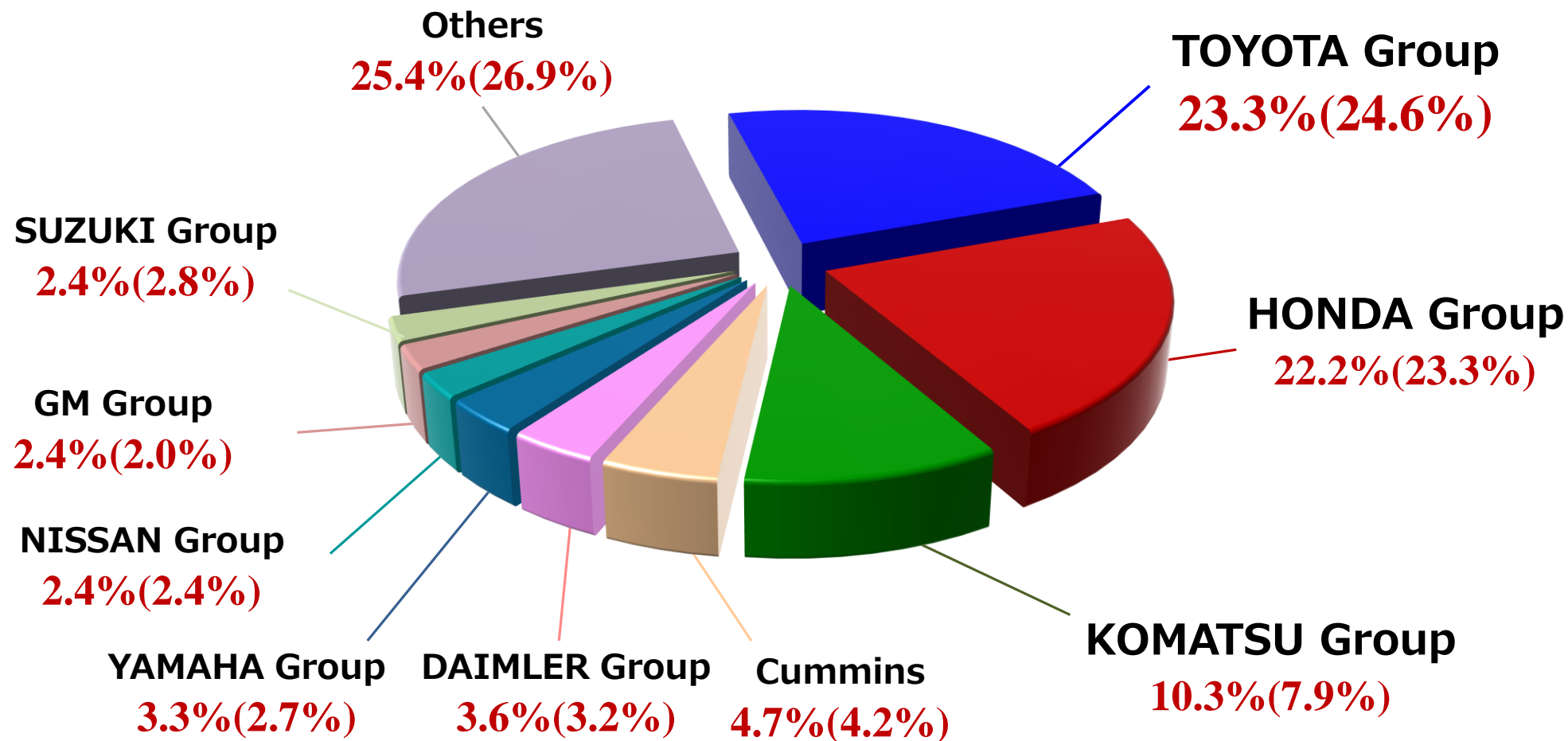
Net Sales(Consolidated)



Sales by Application



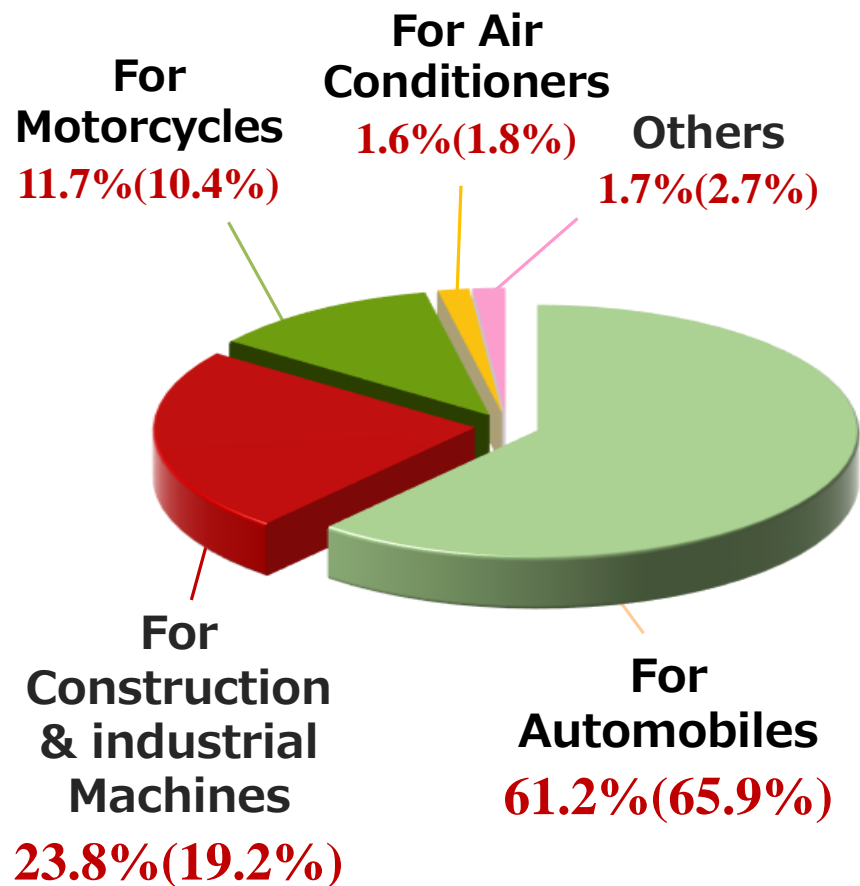
Sales by Customer Groups in FY2021(Consolidated)



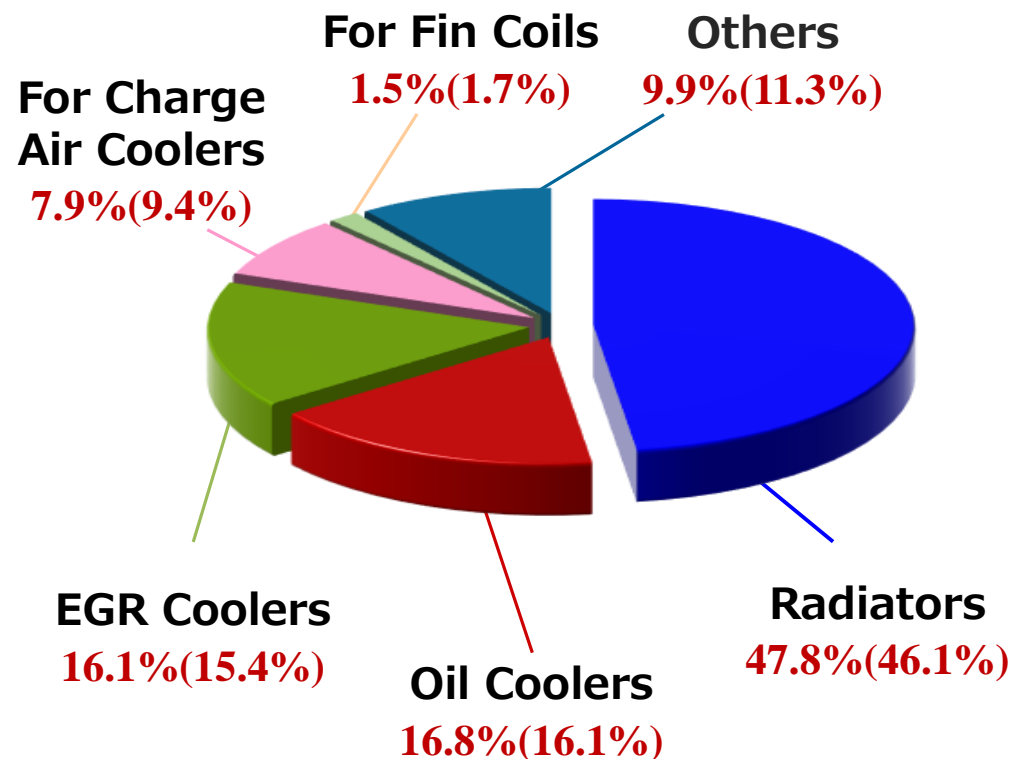
Independent mobility
⇒ Adopted by industry-leading enterprises

Sales by Applications & Products in FY2021(Consolidated)

Sales by applications



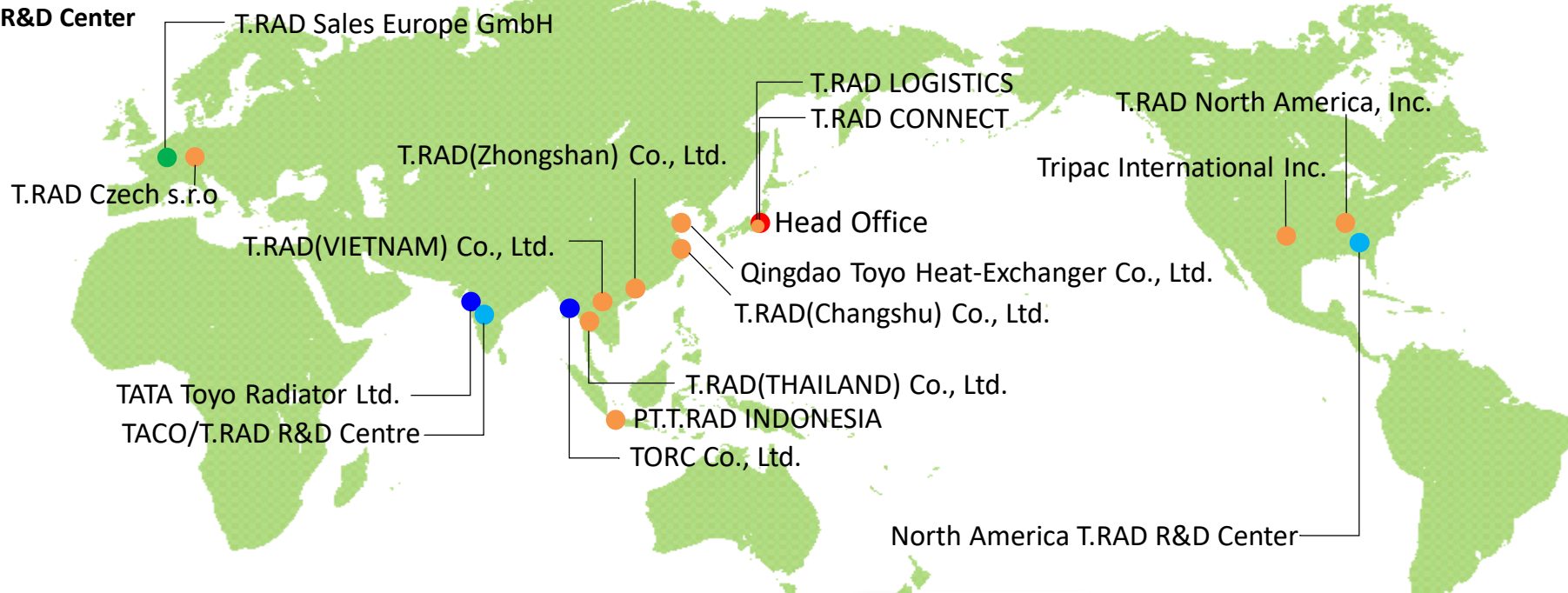
Sales by Products types



The stability that is not biased to a specific industry or product

Global Network

- Head Office
- Main Subsidiaries
- Main Joint Ventures
- Office
- R&D Center



T.RAD Czech s.r.o.



T.RAD(THAILAND)Co.,Ltd.

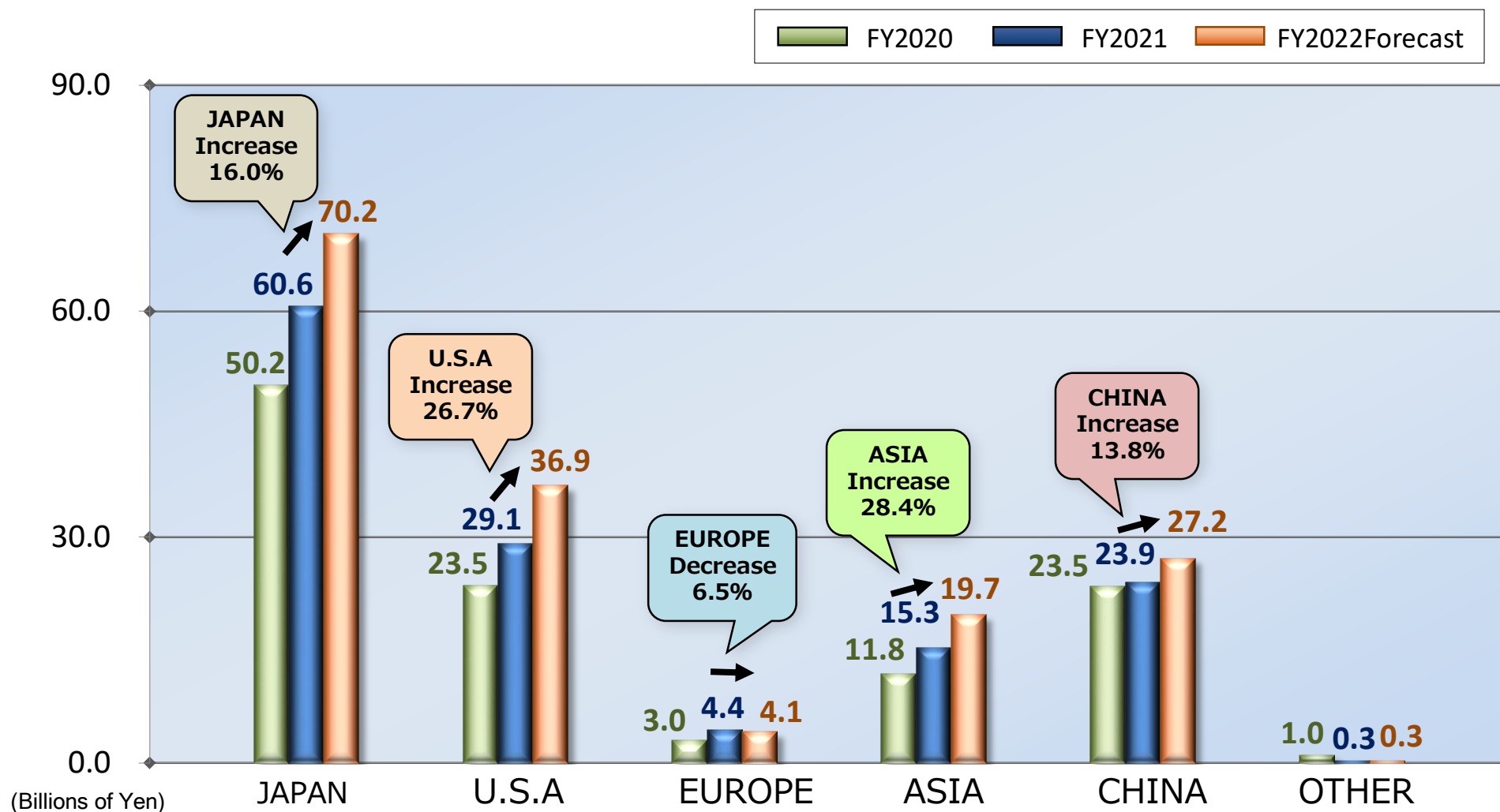


T.RAD(Zhongshan)Co.,Ltd.



T.RAD North America, Inc.

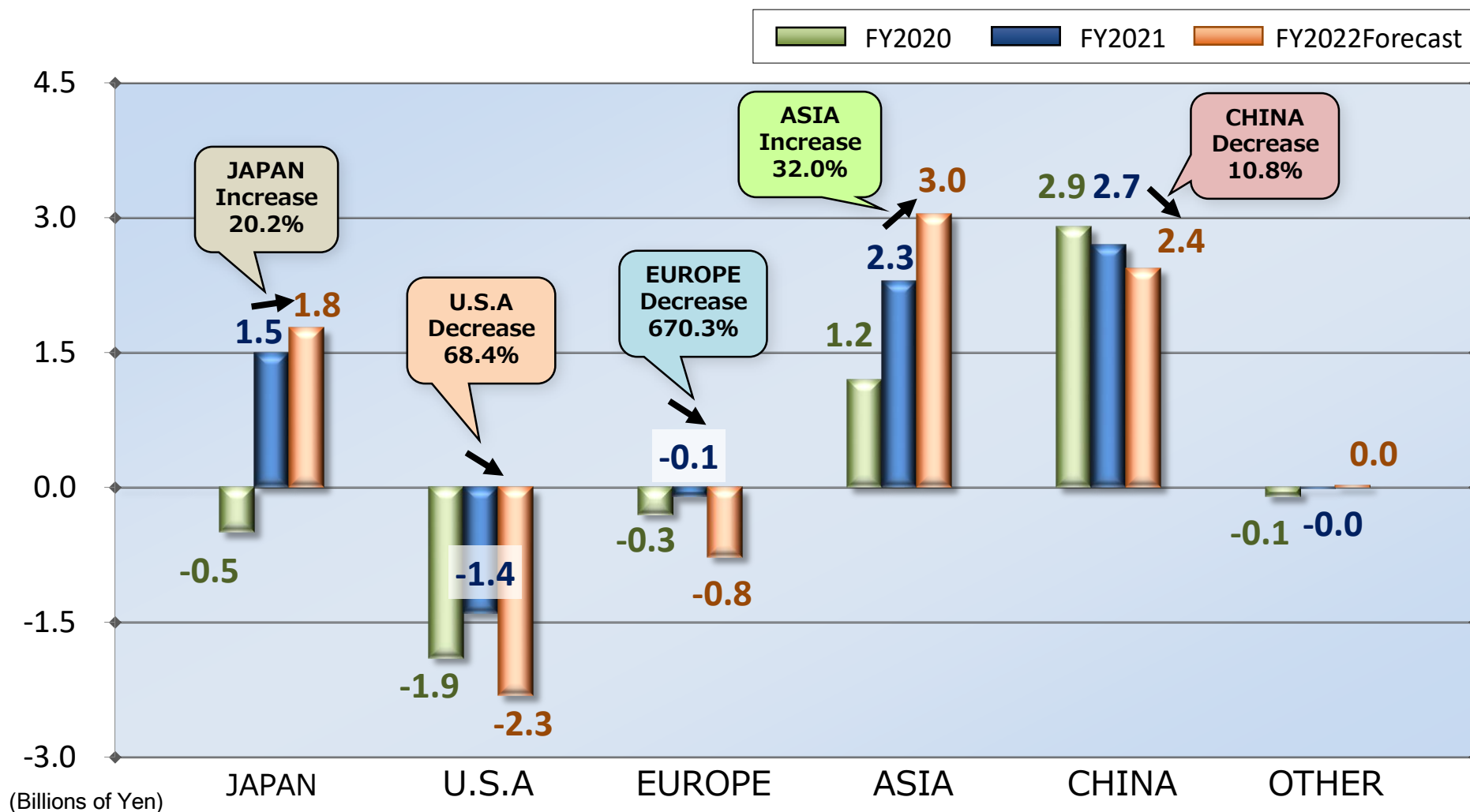
Sales by Region



Exchange Rate (Dec.2021⇒Dec.2022 Forecast) USD: 115.02⇒125.2, THB: 3.43⇒3.73, CNY: 18.07⇒19.62, CZK: 5.25⇒5.58, IDR: 0.0081⇒0.0087, VND: 0.0051⇒0.0055, EUR: 130.52⇒136.21, RUB: 1.55⇒1.46*

*Exchange Rate as of Mar.2022

Operating Income by Region



Exchange Rate (Dec.2021⇒Dec.2022 Forecast) USD: 115.02⇒125.2, THB: 3.43⇒3.73, CNY: 18.07⇒19.62, CZK: 5.25⇒5.58, IDR: 0.0081⇒0.0087, VND: 0.0051⇒0.0055, EUR: 130.52⇒136.21, RUB: 1.55⇒1.46*

*Exchange Rate as of Mar.2022

Financial Results by Region

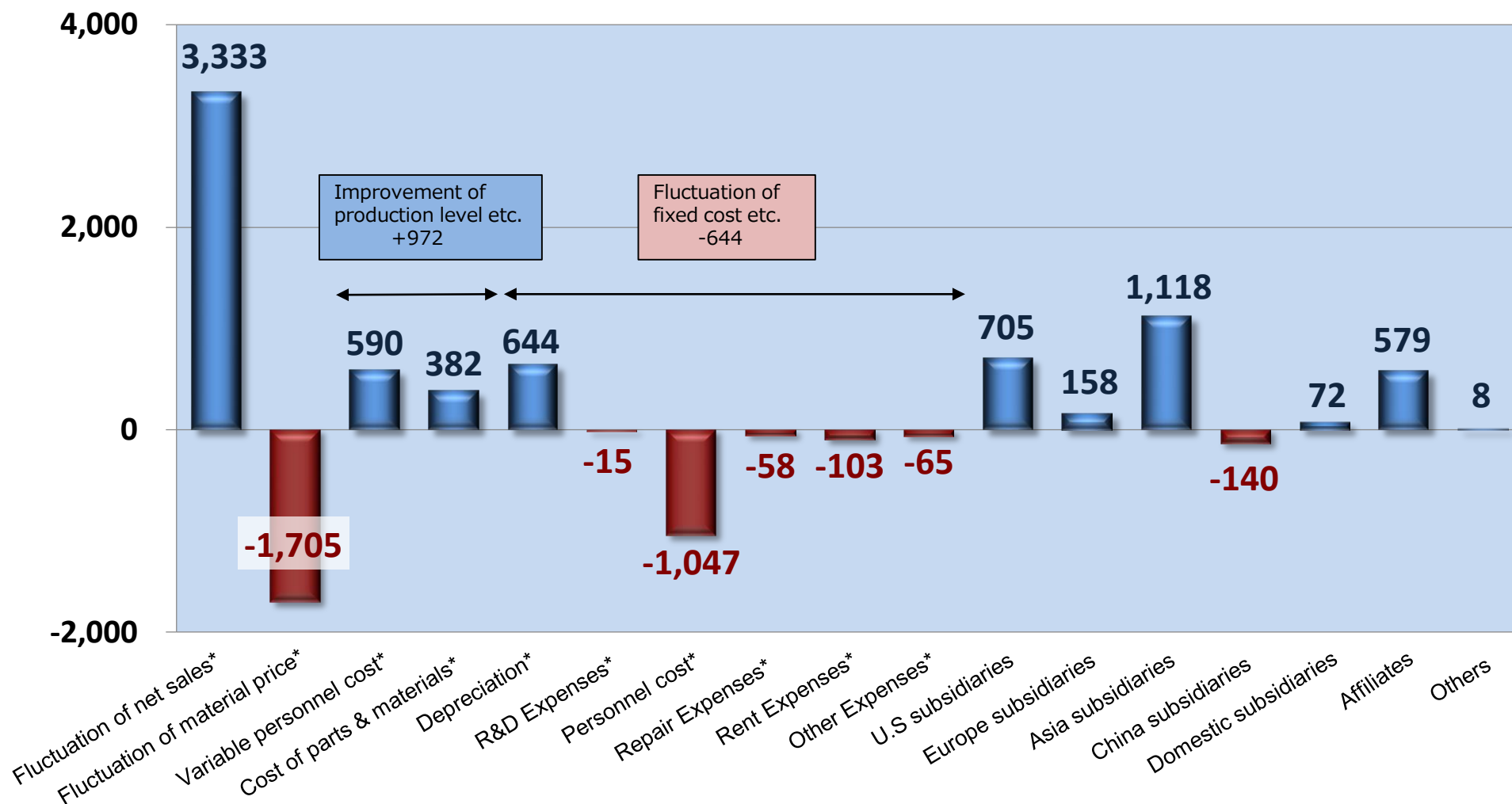
(Billions of Yen)

	Item	FY2020					FY2021					FY2022 Forecast		
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1st Half	2nd Half	Total
JAPAN	Sales	9.9	11.5	14.2	14.6	50.2	14.6	13.9	16.0	16.0	60.6	33.7	36.6	70.2
	Operating Income	-1.0	-0.7	0.5	0.7	-0.5	0.5	-0.3	0.9	0.5	1.5	0.9	0.9	1.8
	Operating income Ratio (%)	-10.5	-6.3	3.6	5.1	-1.0	3.2	-2.4	5.7	2.8	2.5	2.8	2.3	2.5
U.S.A	Sales	7.6	3.3	6.3	6.4	23.5	7.4	7.3	6.9	7.4	29.1	18.3	18.5	36.9
	Operating Income	-0.1	-0.9	-0.5	-0.4	-1.9	-0.1	0.0	-0.4	-1.0	-1.4	-1.3	-1.1	-2.3
	Operating income Ratio (%)	-2.0	-27.4	-8.2	-5.9	-8.2	-0.7	0.5	-5.6	-13.5	-4.8	-6.9	-5.7	-6.3
EUROPE	Sales	0.7	0.4	0.8	1.1	3.0	1.1	1.3	0.9	1.2	4.4	2.1	2.1	4.1
	Operating Income	-0.1	-0.2	-0.0	-0.0	-0.3	0.1	-0.0	-0.1	0.0	-0.1	-0.4	-0.4	-0.8
	Operating income Ratio (%)	-15.3	-43.6	-4.8	-1.6	-11.2	5.0	-2.1	-16.9	1.4	-2.3	-19.5	-18.1	-18.8
ASIA	Sales	3.8	1.8	2.5	3.7	11.8	4.0	3.5	3.3	4.6	15.3	9.3	10.4	19.7
	Operating Income	0.5	-0.2	0.3	0.5	1.2	0.8	0.5	0.5	0.6	2.3	1.4	1.7	3.0
	Operating income Ratio (%)	13.9	-10.6	11.8	14.6	9.9	18.8	15.1	13.9	12.5	15.0	14.7	16.2	15.5
CHINA	Sales	3.1	6.3	6.7	7.4	23.5	5.7	6.7	5.2	6.3	23.9	11.5	15.6	27.2
	Operating Income	0.1	0.9	1.1	0.8	2.9	0.9	0.9	0.3	0.5	2.7	0.8	1.6	2.4
	Operating income Ratio (%)	3.3	15.1	15.7	11.2	12.6	16.4	14.0	6.1	8.2	11.3	6.9	10.5	9.0
OTHER	Sales	0.2	0.3	0.3	0.3	1.0	0.0	0.1	0.1	0.1	0.3	0.1	0.2	0.3
	Operating Income	0.1	-0.0	0.0	-0.2	-0.1	0.1	0.0	-0.1	-0.1	-0.0	0.0	0.0	0.0
	Operating income Ratio (%)	41.4	-9.4	11.5	-70.4	-7.2	155.3	67.7	-91.0	-54.5	-3.3	9.4	7.3	8.2
TOTAL	Sales	25.2	23.5	30.8	33.4	113.0	32.9	32.7	32.3	35.7	133.6	75.0	83.4	158.4
	Operating Income	-0.6	-1.1	1.3	1.5	1.3	2.2	1.2	1.1	0.5	5.0	1.4	2.8	4.2
	Operating income Ratio (%)	-2.3	-4.5	4.3	4.6	1.1	6.8	3.6	3.4	1.4	3.8	1.9	3.3	2.7

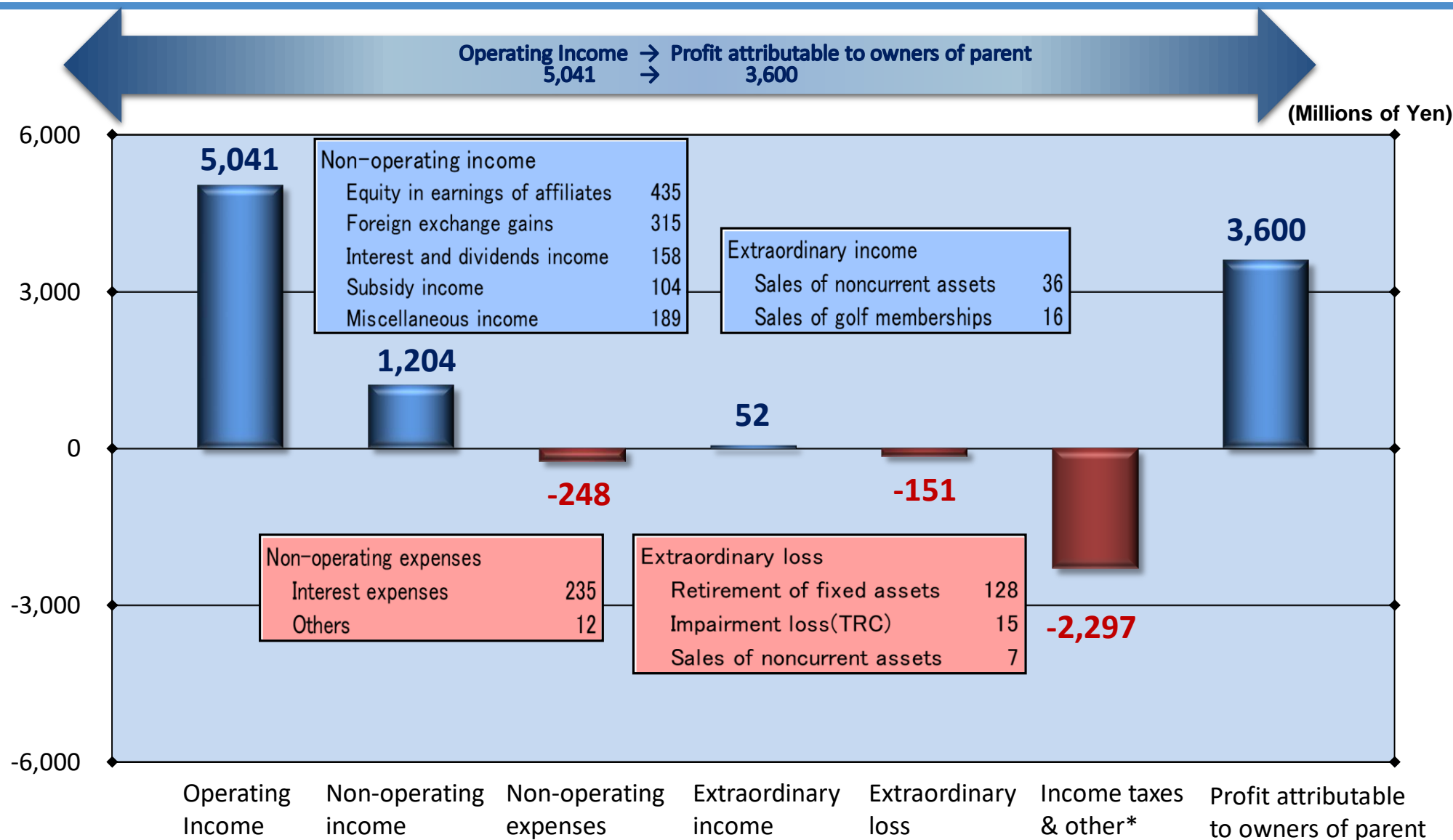
Analysis of Increase Factor of the Consolidated Ordinary Income (FY2021 vs. FY2020)

(Millions of Yen)

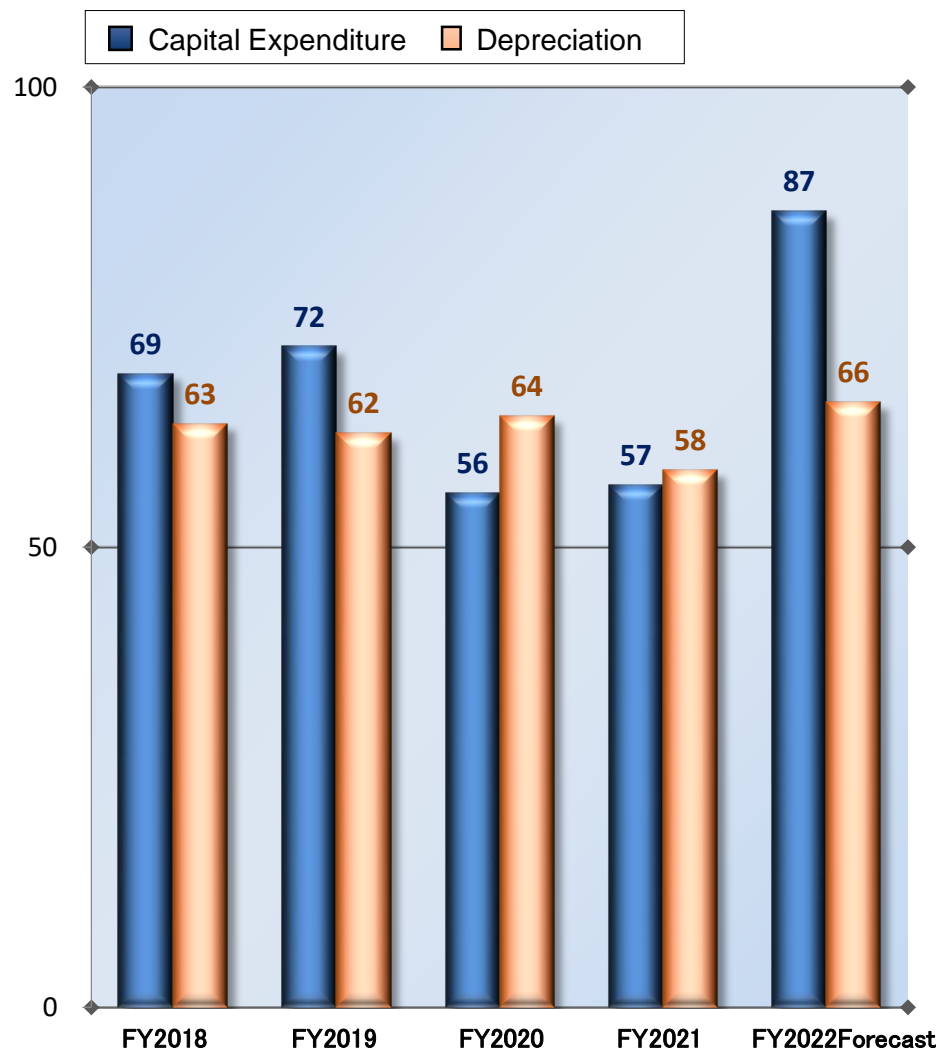
Increase in the consolidated ordinary income by ¥4,456 million



Non-operating Income/Expenses and Extraordinary Income / Loss for FY2021(Consolidated)



Capital Expenditure & Depreciation(Consolidated)



(100 Millions of Yen)

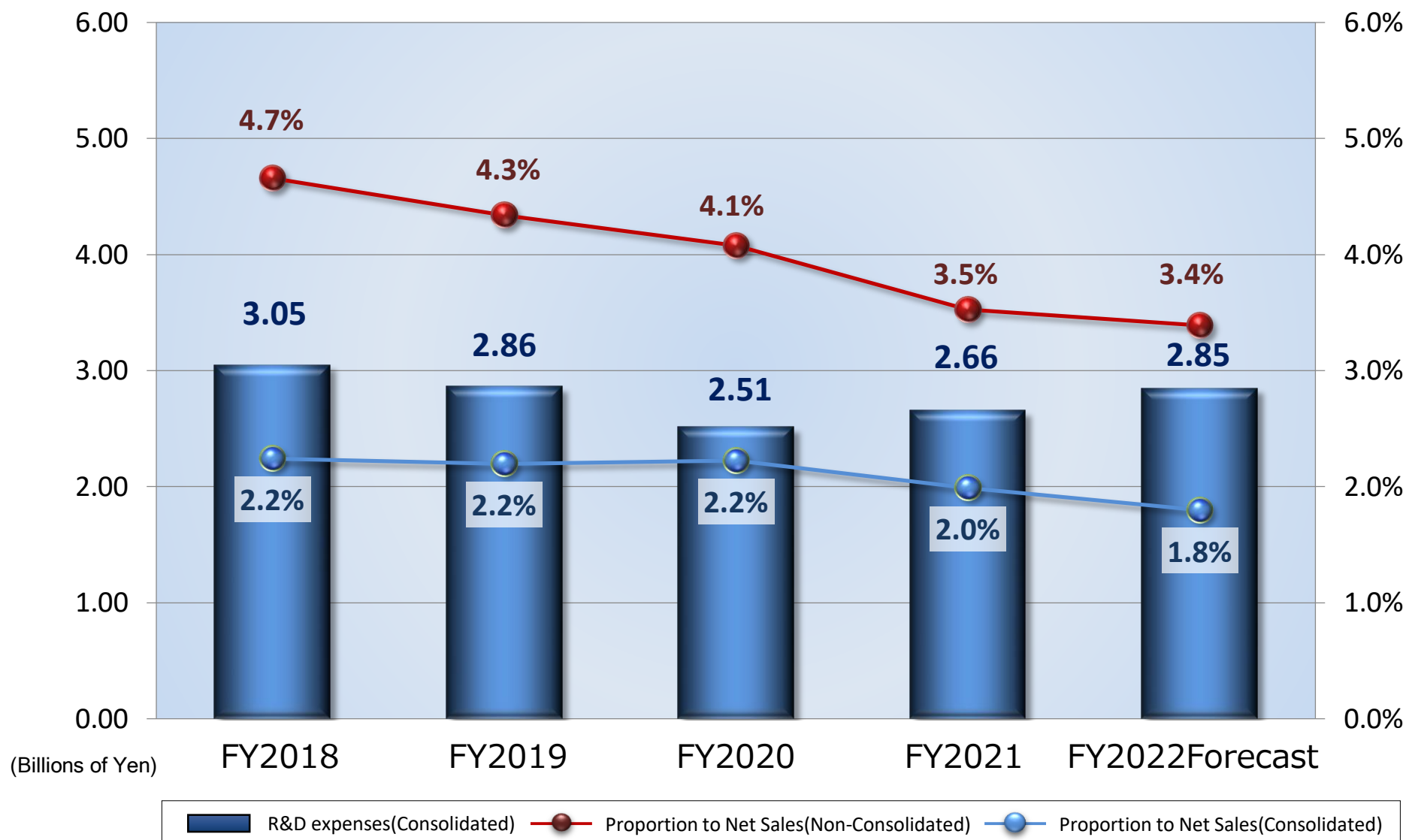
Capital Expenditure by region (100 millions of Yen)

	FY2021		FY2022 Forecast	
	Capital Expenditure	Share	Capital Expenditure	Share
Japan	25.3	44.6%	61.3	70.7%
North America	11.4	20.1%	11.2	13.0%
Europe	3.0	5.3%	2.8	3.2%
China	10.8	18.9%	3.8	4.4%
Thailand	1.1	1.9%	2.8	3.3%
Indonesia	4.7	8.3%	3.1	3.6%
Vietnam	0.5	0.9%	1.5	1.8%
Total	56.7	100.0%	86.5	100.0%

Depreciation by region (100 millions of Yen)

	FY2021		FY2022 Forecast	
	Depreciation	Share	Depreciation	Share
Japan	29.1	49.9%	33.8	51.3%
North America	12.9	22.1%	13.7	20.8%
Europe	0.7	1.2%	1.0	1.5%
China	8.3	14.3%	9.5	14.5%
Thailand	3.4	5.7%	3.2	4.9%
Indonesia	2.8	4.8%	3.2	4.9%
Vietnam	1.2	2.0%	1.4	2.1%
Total	58.4	100.0%	65.8	100.0%

R&D Expenses



T.RAD-12 Financial Targets

Financial Targets for FY2025 (ending March 31, 2026)

Net Sales

150.0

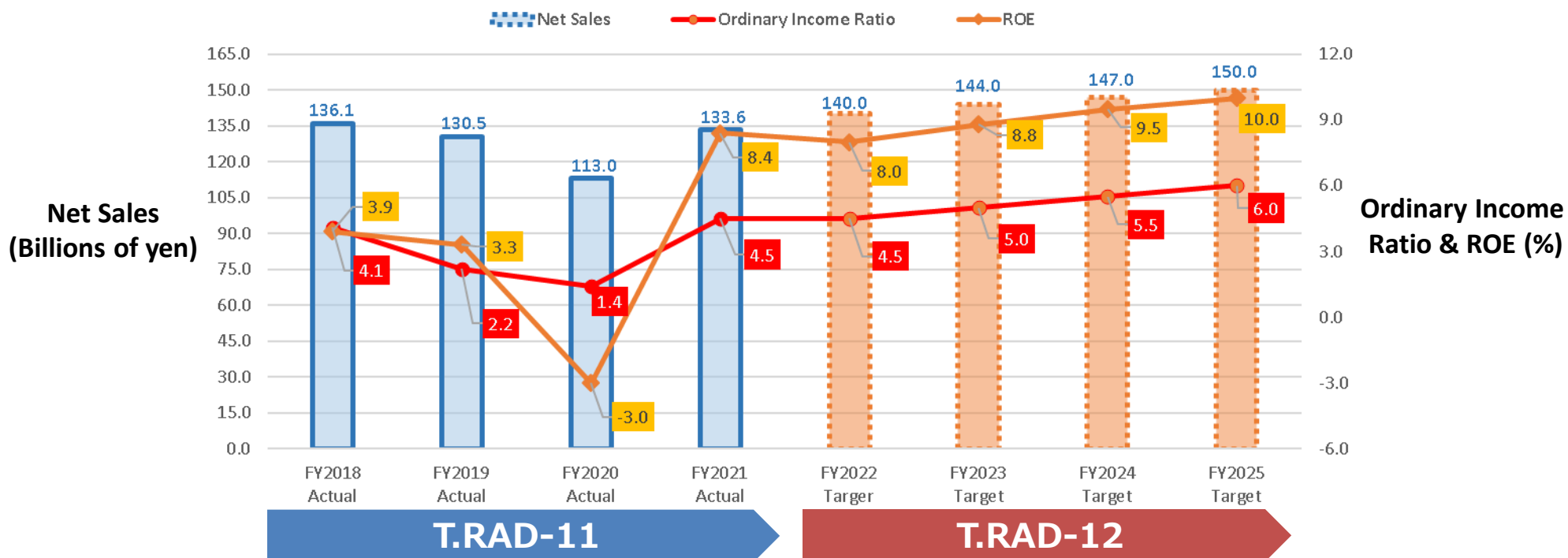
Billions of yen

Ordinary Income Ratio

6.0%

ROE

10.0%



T.RAD-12 Financial Targets

(Billions of Yen)

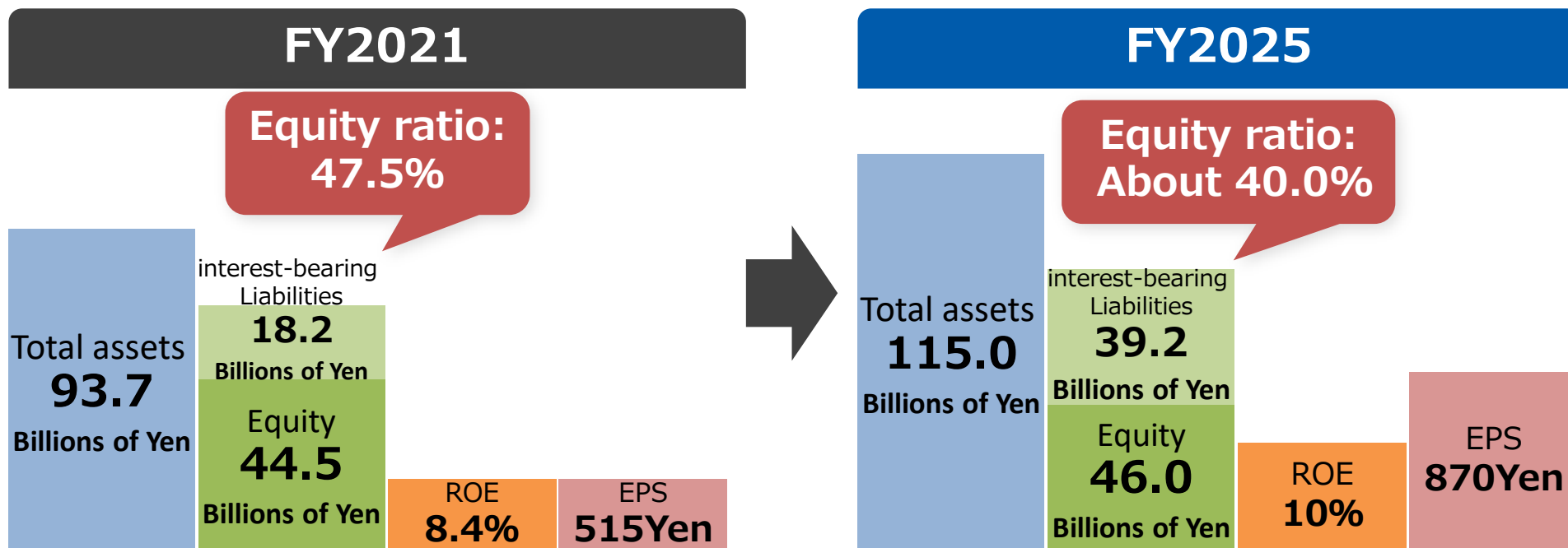
		T.RAD-11				T.RAD-12				
		Actual				Target	Forecast	Target		
		FY2018	FY2019	FY2020	FY2021	FY2022	FY2022	FY2023	FY2024	FY2025
Total Consolidated	Total Sales	136.1	130.5	113.0	133.6	140.0	158.4	144.0	147.0	150.0
	Ordinary Income	5.6	2.9	1.5	6.0	6.3	4.6	7.2	8.1	9.0
	Ordinary Income Ratio	4.1%	2.2%	1.4%	4.5%	4.5%	2.9%	5.0%	5.5%	6.0%
	ROE	3.9%	3.3%	-3.0%	8.4%	8.0%	3.4%	8.8%	9.5%	10.0%
Total Domestic	Total Sales	66.8	63.5	56.3	68.3	65.0	77.0	67.0	69.0	70.0
	Ordinary Income	3.5	2.8	2.9	5.5	2.8	4.9	3.0	3.3	3.8
	Ordinary Income Ratio	5.3%	4.5%	5.2%	8.0%	4.3%	6.4%	4.5%	4.8%	5.4%
Total Overseas	Total Sales	78.7	77.4	65.3	77.1	82.0	92.0	84.0	85.0	87.0
	Ordinary Income	4.4	3.5	2.0	4.1	6.6	2.3	7.3	7.9	8.3
	Ordinary Income Ratio	5.6%	4.5%	3.0%	5.3%	8.0%	2.5%	8.7%	9.3%	9.5%

※Total Consolidated = Domestic Subsidiaries, Consolidated Elimination, Equity in earnings of affiliates are included

	USD	EUR	RUB	THB	RMB	IDR	VND
FY2021	115.02	130.52	1.55	3.43	18.07	0.0081	0.0051
FY2022 Forecast	125.2	136.21	1.46	3.73	19.62	0.0087	0.0055
T.RAD-12 (FY2022 to FY2025) Target	109.2	132.71	1.48	3.49	16.99	0.0076	0.0047

(2) Enhancement of shareholder returns by increasing corporate value

1) Target balance sheet image



We aim to achieve **a consolidated ROE of 10%** while maintaining the **consolidated equity ratio at 40% or higher** by strengthening the corporate profitability by achieving the target items of the 12th Mid-Term Management Plan (T.RAD-12) and through an aggressive investment policy.

(2) Enhancement of shareholder returns by increasing corporate value

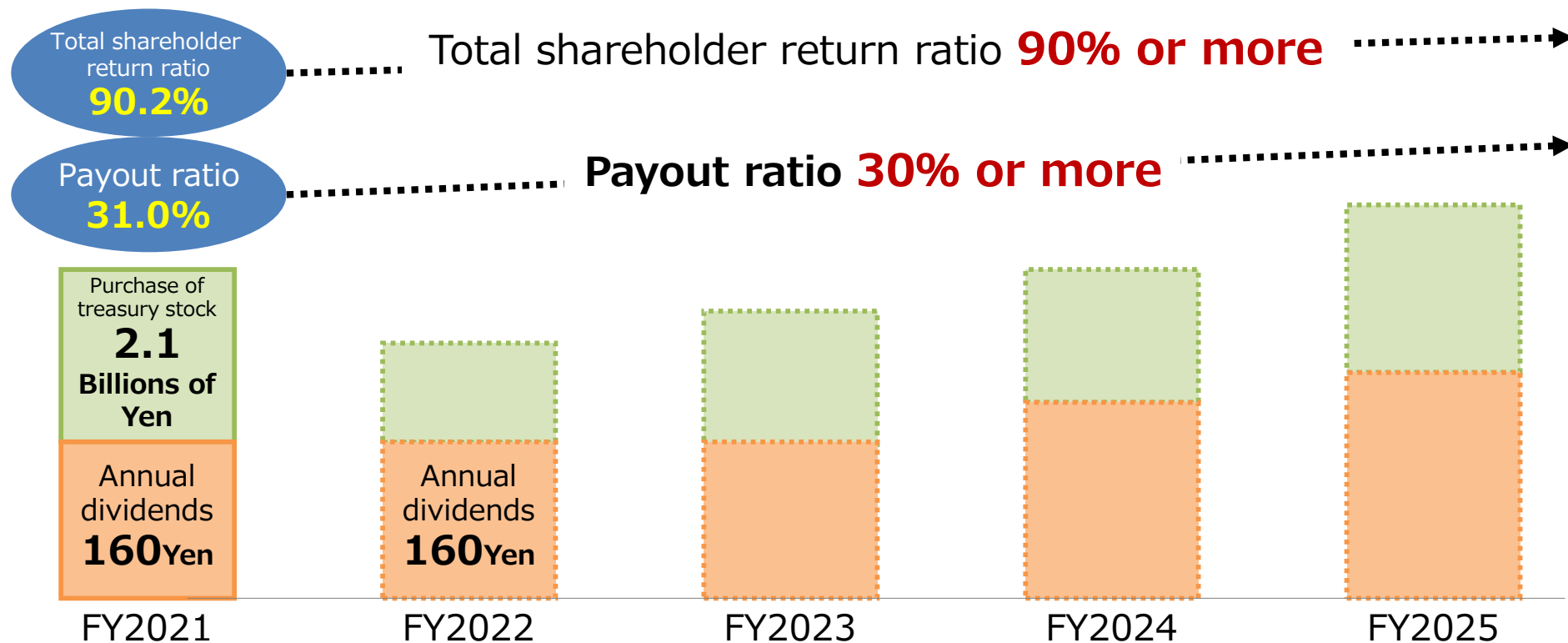
2) Capital allocation image <<Four-year cumulative total for the period from the fiscal year ending March 31, 2023 to the fiscal year ending March 31, 2026>>

Cash flows from operating activities + Loans payable 61.2 Billions of Yen	Total Growth investments 50.7 Billions of Yen	Electrification		12.0 Billions of Yen
		New orders/Increased production		8.0 Billions of Yen
		Renewal and maintenance of facilities		11.0 Billions of Yen
		DX and environment		4.5 Billions of Yen
		Strategic investments	New plant and M&A	13.7 Billions of Yen
	New businesses *10% investment of the net income		1.5 Billions of Yen	
	Total Shareholder returns 10.5 Billions of Yen	Purchase of treasury stock		10.5 Billions of Yen
		Dividends		

- We aim to achieve **investments in growth and shareholder returns** through appropriate capital policies.
- We will **invest in further strengthening our competitiveness (technology and productivity)** in areas, including our electrification, DX, and environment. Furthermore, we will **invest in the renewal and maintenance of existing facilities** to secure our earnings base.
- In addition, we will make strategic investments in new plant construction, M&A, and new businesses that will lead to future growth.

(2) Enhancement of shareholder returns by increasing corporate value

3) Dividends & Purchase of treasury stock



- While maintaining financial soundness and making investments for growth, we will flexibly purchase treasury shares by considering the quarterly business performance, and we will strengthen the shareholder returns, aiming for **a dividend payout ratio of at least 30% and a total shareholder return ratio of at least 90%.**
- The remaining 10% will be used for **new businesses and other strategic investments.**