

To whom it may concern:

May 15, 2023

Company name: T.RAD Co., Ltd.  
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**Notice of Extraordinary Losses (Consolidated and Non-consolidated)**

We would like to inform you that our extraordinary loss was recorded in the financial results for the fiscal year ended in March 2023(From April 1, 2022 to March 31, 2023).

1. Recognition of extraordinary loss and impairment loss (consolidated)

As a result of reviewing the future recoverability of noncurrent assets held by the Company, its U.S. subsidiary, and its Czech subsidiary, the Company recorded an impairment loss of 3,507 million yen in the consolidated financial statements for the fiscal year ended March 31, 2023. This loss includes 38 million yen for idle facilities of the Company, 3,467 million yen for aluminum products business facilities of the U.S. subsidiary T.RAD North America, Inc., and 672 thousand yen for facilities of the Czech subsidiary.

2. Recognition of extraordinary loss and loss on valuation of shares of subsidiaries and associates (non-consolidated)

Due to a significant decline in the fair value of the shares of U.S. subsidiary T.RAD North America, Inc. compared to their carrying amount on the non-consolidated balance sheet, resulting from the decrease in net assets due to the recognized impairment loss, the Company recorded loss on valuation of shares of subsidiaries and associates of 6,362 million yen. It is important to highlight that this loss will not impact the consolidated profit and loss since it will be eliminated in the consolidated financial statements.

3. Impact on business performance

The impact of the above extraordinary losses (consolidated and non-consolidated) is reflected in the Consolidated Financial Results for the Fiscal Year Ended March 31, 2023, which was released today in accordance with Japanese Generally Accepted Accounting Principles (J-GAAP).

End.