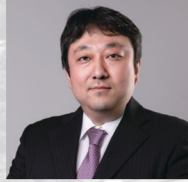


# Corporate Data



Building on our unique technological strengths and innovative products, we are committed to further growth with a long-term perspective and a global outlook.

President & CEO & COO **Tomio Miyazaki**

## Company Profile

■ Company Name	T.RAD Co., Ltd.
■ Date of Establishment	November 11, 1936
■ Capital	8,570,000,000 yen
■ Listing	TSE Prime Market (Securities Code: 7236)
■ Consolidated Net Sales	159,235,000,000 yen (Fiscal year ended March 31, 2025)
■ President & CEO & COO	Tomio Miyazaki
■ Employee	Non-consolidated 1,531 (Male 1,351, Female 180) Consolidated 4,270 (As of March 31, 2025)
■ Business Activities	1. Research and development as well as manufacturing and sale of heat exchanger products used in mobility equipment such as automobiles, construction and industrial machinery, generators, air conditioning equipment, etc. 2. Research and development as well as manufacturing and sale of environment-related equipment. 3. Provision of solutions utilizing thermal energy conversion technology and IT.
■ Product Line	Radiators, oil coolers, EGR coolers, charge air coolers, fin coils for use in air conditioners, and other heat-exchanger products.
■ Locations	Head Office : Tokyo Works : Kanagawa, Aichi, Shiga Technical Division : Kanagawa, Aichi, Shiga Sales/Marketing Division : Tokyo, Tochigi, Kanagawa, Aichi, Osaka
■ Domestic Subsidiaries	T.RAD LOGISTICS Co., Ltd. / T.RAD CONNECT Co., Ltd.
■ Overseas Subsidiaries	North America : T.RAD North America, Inc. / Tripac International Inc. Europe : T.RAD Czech s.r.o. / T.RAD Sales Europe GmbH Asia : T.RAD (THAILAND) Co., Ltd. / PT. T.RAD INDONESIA T.RAD (VIETNAM) CO., LTD China : T.RAD (Zhongshan) Co., Ltd. / T.RAD (Qingdao) CO., LTD. T.RAD (Changshu) Co., Ltd. / T.RAD (Jining) Co., Ltd.

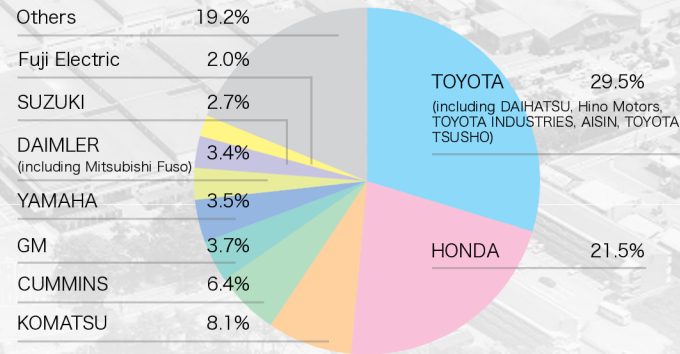
## Company History

1936	Incorporated Toyo Radiator Manufacturing Co., Ltd. on November 11
1940	Nagoya Works begins operations
1960	Hadano Works begins operations Opened Technical Research Center
1969	Listed on the First Section of the Tokyo Stock Exchange Yokaichi Works (now Shiga Works) begins operations
1985	Acquired Towa Transport (now T.RAD LOGISTICS Co., Ltd.) as a subsidiary Higashiura Factory at Nagoya Works begins operations
1988	Established T.RAD North America, Inc.
1997	Established joint venture TATA Toyo Radiator Ltd.
1999	Established T.RAD (THAILAND) Co., Ltd.
2000	Aluminum Division at T.RAD North America, Inc. begins operations
2002	Established T.RAD (Zhongshan) Co., Ltd.
2004	Established T.RAD Czech s.r.o.
2005	Changed company name to T.RAD Co., Ltd. on April 1 Established T.RAD (Qingdao) CO., LTD.
2008	Established PT. T.RAD INDONESIA
2012	Established T.RAD (Changshu) Co., Ltd. Established T.RAD (VIETNAM) CO., LTD.
2016	T.RAD North America Inc. acquired Tripac International Inc. as a subsidiary
2017	Established T.RAD Sales Europe GmbH Acquired T.RAD (Qingdao) CO., LTD. as a consolidated subsidiary
2018	Established T.RAD CONNECT Co., Ltd.
2022	Recategorized from the First Section of the Tokyo Stock Exchange to the Prime Market following a revision of the exchange's market segments

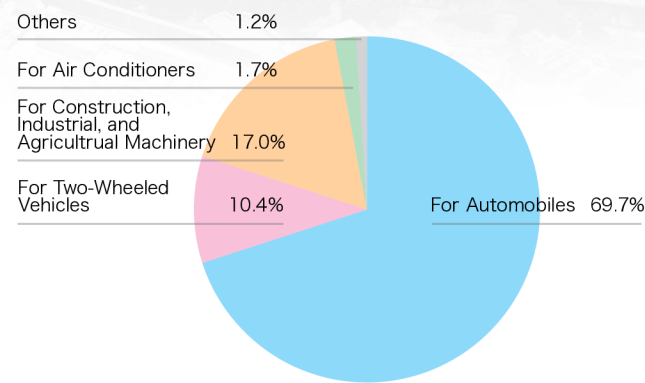
## T.RAD in Numbers



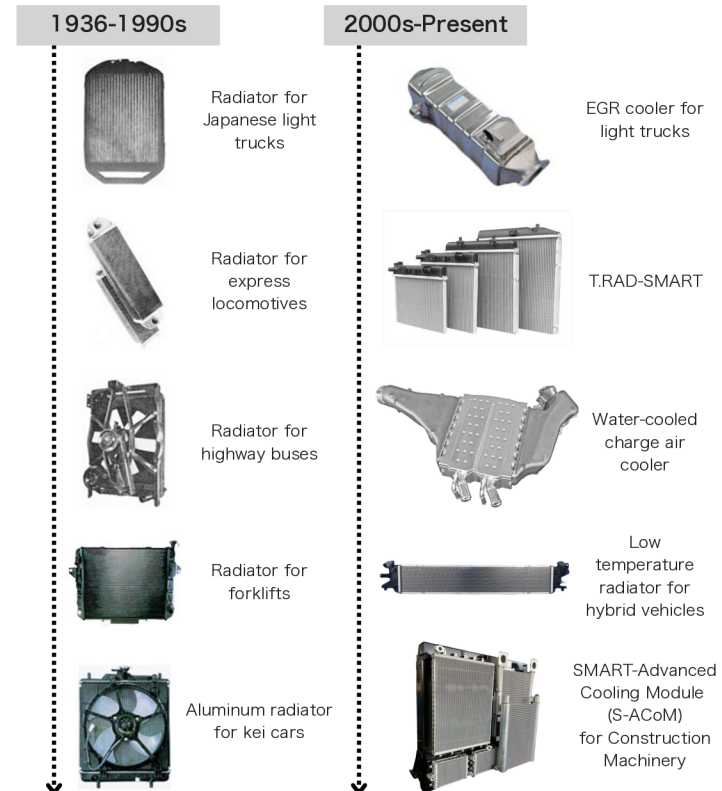
## Major Clients



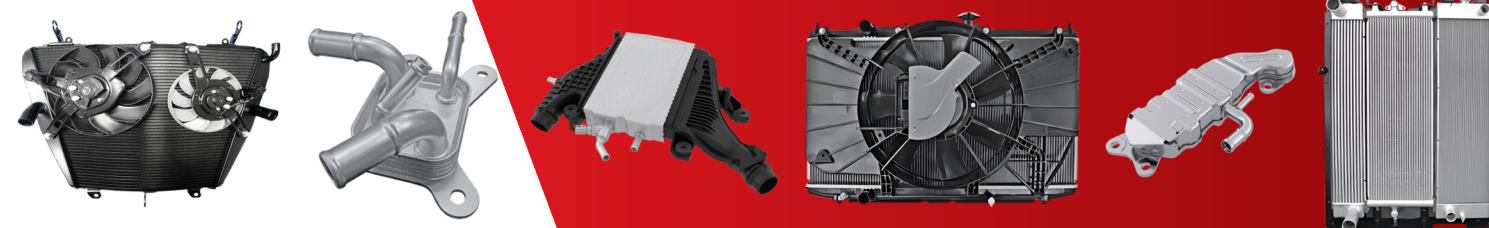
## Sales Across Diverse Sectors



## Progress of Our Core Technology



Aspiring to be  
**The World's No.1**  
heat exchanger manufacturer,  
contributing to the realization of GX



**T.RAD Co., Ltd.**

Aioi Nissay Dowa Insurance Shinjuku Building, 3-25-3 Yoyogi, Shibuya-ku Tokyo, 151-0053, Japan  
TEL : +81-3-3373-1101 FAX : +81-3-3373-1199

**T.RAD Co., Ltd.**





## T.RAD Co., Ltd. A Heat Exchanger Manufacturer

T.RAD Co., Ltd. was founded in 1936 as a specialized manufacturer of heat exchangers. We have used the specialized technologies developed throughout the many years since then to produce a variety of products for automobiles, two-wheeled vehicles, construction machinery, agricultural machinery, and air conditioners. In recent years, we have also expanded into the related fields of the environment, energy, and electronics, and in addition to Japan, we have established plants in North America, Europe, Asia, and China, extending our production to five major areas around the world. T.RAD will continue to contribute to the realization of a sustainable society through proactive initiatives.



### About Heat Exchangers

A heat exchanger is a device that transfers thermal energy using fluids such as liquids and gases. Heat exchangers such as radiators, oil coolers, charge air coolers, and EGR coolers are essential components in automobiles and industrial machinery.

## Automotive Heat Exchangers

Automotive heat exchangers are the core pillar of our business, accounting for approximately 80% of our total sales. We offer a wide range of products, including radiators, oil coolers, EGR coolers, and intercoolers for passenger cars, trucks, buses, motorcycles, and ATVs. Each product line is developed by a dedicated R&D team to ensure superior performance and durability. Many of our heat exchangers are used in electric vehicle applications, including HEVs, PHEVs, BEVs, and FCEVs. Demand for EV-related products—alongside conventional automotive components—is expected to continue growing. These electric vehicles utilize our proprietary, state-of-the-art heat exchanger cores, which offer reduced weight and enhanced performance. Our radiators for motorcycles are also widely adopted in many countries, and we hold the leading share of the global market.



Built-in Radiator for Scooters



Radiator for Passenger Cars



Motor Oil Cooler for Hybrid Vehicles



EGR Cooler for Hybrid Vehicles

## Heat Exchangers for Construction, Industrial, and Agricultural Applications

Heat exchangers for construction, industrial, and agricultural applications represent the second major pillar of our business, accounting for approximately 17% of our total sales. We offer radiators, oil coolers, and charge air coolers for equipment such as excavators, bulldozers, and tractors. Our products are highly regarded both in Japan and overseas for their outstanding performance and reliability, even in harsh environments such as mining sites. We continue to develop materials and products that comply with environmental regulations and support weight reduction requirements. We have also introduced the "S-ACoM," an integrated multi-product solution, to the market. In parallel with expanding our product lineup, we are committed to advancing our heat exchangers to meet the demands of electrification in construction machinery.



Module Radiator for Large-sized Construction Machinery



SMART-Advanced Cooling Module (S-ACoM) for Construction Machinery

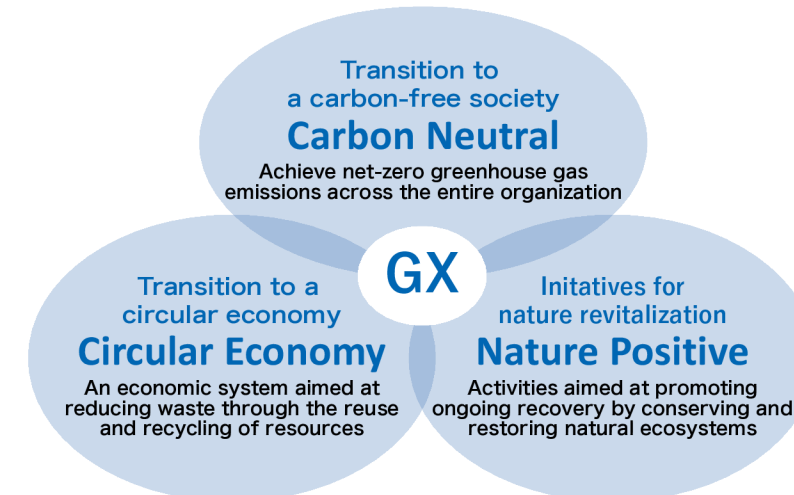
## Global Product Development at 5 Locations

- Head Office
- Subsidiary
- Joint Venture
- Office
- R&D Center



By conducting product development at five locations worldwide, we are able to respond flexibly to global market demands.

## Green Transformation (GX) Initiatives

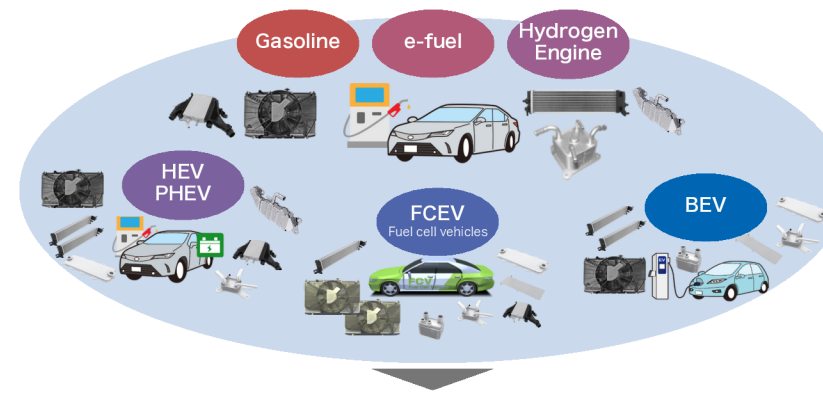


To realize a sustainable society, we promote green transformation (GX). Our three main initiatives are:

- **Transition to a carbon-free society (Carbon Neutral)**  
We aim to achieve net-zero GHG emissions.
- **Transition to a circular economy (Circular Economy)**  
We aim to reduce waste through resource reuse and recycling.
- **Initiatives for nature revitalization (Nature Positive)**  
We work to conserve and restore natural ecosystems.

Develop and expand sales of heat exchangers that can contribute to GX

## Thermal Energy Conversion Technology for the Multi-Pathway Era



Toward realizing a decarbonized society, we are entering an era of "multi-pathway," where multiple powertrains coexist, including gasoline, e-fuel, hydrogen engines, hybrids, fuel cell EVs, and battery EVs. Heat exchangers remain an essential component in all types of powertrains.

The performance requirements and applications for heat exchangers are evolving daily, and customer needs are becoming more diverse. This shift presents a business opportunity for our company, and we will continue to enhance our technology and quality to deliver products that meet the diverse demands of society and industry.

In the era of multi-pathway approaches, the demand for heat exchanger is increasing and becoming more diverse.  
→ Growing market opportunities for T.RAD!