August 7, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: TOKYO RADIATOR MFG. CO.,LTD.
Listing: Tokyo Stock Exchange
Securities code: 7235
URL: https://www.tokyo-radiator.co.jp/
Representative: HIRONORI KIMURA, PRESIDENT AND CEO
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	9,238	6.0	703	(3.5)	718	(9.4)	566	(14.4)
June 30, 2025	8,714	1.5	729	81.6	793	82.6	661	83.5

Note: Comprehensive income For the three months ended June 30, 2026: ¥859 million [888.6%]
For the three months ended June 30, 2025: ¥86 million [(89.8)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	59.47	-
June 30, 2025	70.09	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	33,559	26,616	73.1
March 31, 2026	33,439	26,099	72.0

Reference: Equity
As of June 30, 2026: ¥24,539 million
As of March 31, 2026: ¥24,065 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	29.00	-	36.00	65.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		38.00		39.00	77.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027	35,500	0.3	2,450	3.9	2,600	2.3	1,800	(11.7)	189.70

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	10,400,000 shares
As of March 31, 2026	10,400,000 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	878,617 shares
As of March 31, 2026	878,617 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	9,521,383 shares
Three months ended June 30, 2025	9,433,842 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:None

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

(Method of accessing supplementary material on financial results)

Supplementary financial results materials are disclosed on TDnet on the same day.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	8,544,833	9,348,872
Notes and accounts receivable - trade, and contract assets	5,793,178	5,889,703
Electronically recorded monetary claims - operating	3,185,069	2,426,377
Merchandise and finished goods	950,297	841,497
Work in process	467,119	495,198
Raw materials and supplies	1,785,674	1,772,765
Income taxes refund receivable	-	28,333
Other	567,164	673,075
Total current assets	21,293,338	21,475,825
Non-current assets		
Property, plant and equipment		
Buildings and structures	6,900,355	6,993,595
Accumulated depreciation	(4,211,133)	(4,277,229)
Buildings and structures, net	2,689,221	2,716,365
Machinery, equipment and vehicles	18,086,848	18,164,632
Accumulated depreciation	(14,406,430)	(14,616,149)
Machinery, equipment and vehicles, net	3,680,417	3,548,482
Tools, furniture and fixtures	7,592,109	7,766,330
Accumulated depreciation	(6,801,923)	(6,952,689)
Tools, furniture and fixtures, net	790,185	813,641
Land	1,106,558	1,106,558
Construction in progress	200,399	141,459
Total property, plant and equipment	8,466,783	8,326,507
Intangible assets	190,808	182,965
Investments and other assets		
Investment securities	2,064,339	2,081,438
Deferred tax assets	84,160	78,010
Retirement benefit asset	1,256,299	1,294,269
Distressed receivables	22,502	23,256
Other	83,593	120,335
Allowance for doubtful accounts	(22,502)	(23,256)
Total investments and other assets	3,488,392	3,574,054
Total non-current assets	12,145,984	12,083,526
Total assets	33,439,322	33,559,351

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,861,425	2,741,753
Electronically recorded obligations - operating	616,864	705,146
Accrued expenses	1,340,375	1,533,540
Income taxes payable	211,916	125,567
Provision for product warranties	30,791	32,986
Provision for loss on special claims	56,972	54,658
Electronically recorded obligations - non-operating	147,639	172,936
Accounts payable - facilities	279,364	29,313
Other	512,870	515,335
Total current liabilities	6,058,220	5,911,237
Non-current liabilities		
Retirement benefit liability	31,871	31,512
Deferred tax liabilities	1,005,971	775,908
Other	243,478	224,183
Total non-current liabilities	1,281,321	1,031,604
Total liabilities	7,339,542	6,942,842
Net assets		
Shareholders' equity		
Share capital	1,317,600	1,317,600
Capital surplus	795,208	795,208
Retained earnings	18,032,220	18,255,720
Treasury shares	(647,675)	(647,675)
Total shareholders' equity	19,497,352	19,720,853
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,083,460	1,098,725
Foreign currency translation adjustment	2,671,333	2,933,674
Remeasurements of defined benefit plans	813,432	786,246
Total accumulated other comprehensive income	4,568,226	4,818,646
Non-controlling interests	2,034,200	2,077,009
Total net assets	26,099,779	26,616,509
Total liabilities and net assets	33,439,322	33,559,351

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	8,714,104	9,238,375
Cost of sales	7,302,638	7,765,318
Gross profit	1,411,465	1,473,057
Selling, general and administrative expenses	682,176	769,341
Operating profit	729,289	703,715
Non-operating income		
Interest income	22,181	15,004
Dividend income	40,226	41,167
Rental income	393	418
Commission income	1,794	1,839
Other	8,691	7,132
Total non-operating income	73,288	65,562
Non-operating expenses		
Interest expenses	3,734	3,151
Foreign exchange losses	4,340	47,248
Other	665	0
Total non-operating expenses	8,740	50,399
Ordinary profit	793,837	718,878
Extraordinary losses		
Loss on sale of non-current assets	-	8,766
Loss on retirement of non-current assets	23,506	5,581
Total extraordinary losses	23,506	14,347
Profit before income taxes	770,330	704,530
Income taxes - current	206,558	326,226
Income taxes - deferred	(140,745)	(211,865)
Total income taxes	65,813	114,361
Profit	704,517	590,168
Profit attributable to non-controlling interests	43,265	23,898
Profit attributable to owners of parent	661,252	566,270

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	704,517	590,168
Other comprehensive income		
Valuation difference on available-for-sale securities	(91,937)	15,265
Foreign currency translation adjustment	(502,419)	281,250
Remeasurements of defined benefit plans, net of tax	(23,217)	(27,185)
Total other comprehensive income	(617,574)	269,330
Comprehensive income	86,942	859,499
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	128,508	816,690
Comprehensive income attributable to non-controlling interests	(41,566)	42,808