

April 18, 2022
ACSL Ltd.

Notice of Posting Non-operating Income

ACSL Ltd. (ACSL) hereby announces posting of 22,968 thousand Japanese yen under non-operating income for the first quarter of the fiscal year ended December 31, 2022 (from January 1, 2022 to March 31, 2022).

1. Details of Non-operating Income

ACSL posted 22,968 thousand Japanese yen under non-operating income as a subsidy from ①Japan External Trade Organization (JETRO) for a project, “Project for Promotion and Support of Creating Digital Transformation (DX) and Other New Businesses in Asia (Project for Japan-India Economic and Industrial Cooperation) / Demonstration Project for Industrial Drone Technology Support in India” and ②New Energy and Industrial Technology Development Organization (NEDO) for a project, “Drones and Robots for Ecologically Sustainable Societies project / Development of drone collision avoidance technology (miniaturization and low power consumption of collision avoidance systems),” conducted in fiscal year ended December 31, 2021 and 2022.

The purpose of project ① is to develop a secure and safe domestic drone developed for government procurement in India, to meet the demand for secure and safe drones in the Indian market, and to realize the gradual overseas transfer of related technologies, thereby contributing to the development of capability and internal production in India. Project ② is the development of collision avoidance technology and systems for unmanned drones.

2. Outlook

The influence of the posting of non-operating income on financial results has already been included in the financial forecast for the Fiscal Year Ending December 31, 2022, announced on February 14, 2022.

Attention

This document is an unofficial translation of the timely disclosure on April 18, 2022 by ACSL and this is for reference purpose only. In case of a discrepancy between the English and Japanese versions, the Japanese original shall prevail.