

May 25, 2021

Autonomous Control Systems Laboratory Ltd.

Notice of Posting of Non-operating Income

Autonomous Control Systems Laboratory Ltd. (ACSL) hereby announces posting of 26,717 Thousand Japanese yen under non-operating income for the first quarter of the fiscal year ended March 31, 2022 (from April 1, 2021 to June 30, 2021).

1. Details of Non-operating Income

ACSL posted 26,717 Thousand Japanese yen under non-operating income as a subsidy from New Energy and Industrial Technology Development Organization (NEDO) for projects, ①“Development of basic technology for safe and secure drones / Support for the design and development of major components for drones and support for the establishment of mass production system, etc.” and ②“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 March 31, 2021.

①project is aimed at the mass production of drone for government procurement, and objectives are to develop an drone that meets the standard specifications, to build a system for mass production, supply, and maintenance of major components, and to establish a system for continuous performance and function improvement. ②project aims to develop drone technology to avoid collisions with walls and other objects and between drone.

2. Outlook

The influence of the posting of non-operating income on financial results has already been included in the financial forecast in the "Notice Regarding Change of Fiscal Term (Closing Date of Business Term) and Amendment to Forecast of Financial Results due to Change of Fiscal Term" announced on May 24, 2021.

Attention

This document is an unofficial translation of the timely disclosure on May 25, 2021 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.