

August 10, 2023
ACSL Ltd.

Notice of Concerning Large-Scale Project Orders (13.62 million USD (1.83 billion JPY)) in India

ACSL Ltd. (ACSL) hereby announces that has received an order for a large-scale project in India from ArcV Holdings Private Ltd. in accordance with the Memorandum of Understanding (MOU) for strategic alliance, which we announced as “Notice of MOU with a Local Partner Company in India for the Consideration and Materialization of 30 million USD (4.05 billion JPY) Projects on Drones and Robotics” as reported on May 12, 2023.

1. Summary of Orders

ACSL has received an order the following large-scale project in India.

Details	Selection, procurement and sales of ground-based robots
Amount	13.62 million USD (1.83 billion JPY) ※
Delivery Date	December 2023 (plan)

※ Converted to “1 USD= 135 JPY”

2. Outlook

The subject product is currently undergoing export licensing procedures and risk assessment but depending on the status of licensing or the results of the risk assessment, the subject product may not be sold. The accounting treatment of this project is still under consideration.

ACSL has decided to postpone the disclosure of earnings forecasts for the fiscal year ending December 31, 2023 although net sales in Japan are expected to be at least at the same level as the previous fiscal year, the company has determined that it is difficult at this point in time to appropriately and reasonably calculate figures for net sales overseas.

The impact of order the large-scale project on earnings is under scrutiny, including other factors, and will promptly disclose the earnings forecast it becomes possible to do.

Attention

This document is an unofficial translation of the timely disclosure on August 10, 2023 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.