November 11, 2021
ACSL Ltd.

Notice of Amendment to Consolidated Earnings Forecast of Financial Results for the Fiscal Year Ending December 31, 2021

ACSL Ltd. (ACSL) hereby announces that it has revised consolidated earnings forecast of financial results for the fiscal year ending December 31, 2021 (April 1, 2021 to December 31, 2021), which was announced on May 24, 2021, based on recent trends in its business performance, as follows.

1. Amendment to Consolidated Earnings Forecast of Financial Results for the Fiscal Year Ending December 31, 2021 (April 1, 2021 to December 31, 2021)

	Sales	Operating Income	Ordinary Income	Profit Attribute to Owners of Parent	Profit per Share
Previously announced forecast (A)	Millions of Yen 350	Millions of Yen △1,000	Millions of Yen △1,000	Millions of Yen △1,000	Yen △85.30
Amended forecast (B)	480	△980	△1,020	△1,020	△86.49
Amount of change (B - A)	130	20	△20	△20	－
Rate of change (%)	37.1	－	－	－	－
(Reference) Results for Year ending March 31, 2021	620	△1,139	△1,081	△1,511	△139.54

(Note) The fiscal year ending December 31, 2021, which is the transitional period for the change in the Company's fiscal year-end, will be a nine-month period from April 1, 2021 to December 31, 2021.

2. Reasons for Amendment to Consolidated Earnings Forecast

Consolidated net sales results from April 1 to September 30, 2021 exceeded the previous forecast, mainly due to the impact of increased sales from national projects, in addition to the steady growth of demonstration and platform drone sales. In the third quarter of the current fiscal year, while there is uncertainty about the various effects such as continued spread of the COVID-19 and the shortage of semiconductors and other materials, based on the progress of business results from April 1 to

September 30, 2021, ACSL has revised its consolidated net sales and operating income earnings forecast for the fiscal year ending December 31, 2021 (April 1, 2021 to December 31, 2021).

Attention

The amendment to consolidated earnings forecasts are based on information available as of the date of publication of this document and are not intended as a promise by ACSL to achieve them. Actual results may differ materially due to a variety of factors in the future.

This document is an unofficial translation of the timely disclosure on November 11, 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