

Notice of Recording Non-operating Income/Expenses (Share of profit of entities accounted for using equity method, Foreign exchange gains and Interest expenses) and Income taxes-deferred (Gain)

ACSL Ltd. (ACSL or the “Company”) announces that it recorded the following non-operating income/expenses (share of profit of entities accounted for using equity method, foreign exchange gains and interest expenses) and income taxes-deferred (gain) for the second quarter of the fiscal year ending December 31, 2024 (April 1, 2024 to June 30, 2024).

1. Non-operating income/expenses (share of profit of entities accounted for using equity method, foreign exchange gains and interest expenses)

Based on the financial report of ACSL India Private Limited, an equity-method affiliate of the Company, a share of profit of entities accounted for using equity method of 48,651 thousand yen was recorded under non-operating income.

A foreign exchange gain of 16,474 thousand yen was recorded in non-operating expenses mainly due to revaluation of foreign currency denominated liabilities in accordance with foreign exchange rate fluctuations.

An interest expense of 6,031 thousand yen was recorded as non-operating expenses for bank loans.

2. Income taxes-deferred (gain)

19,883 thousand yen was recorded as income taxes-deferred (gain) due to the reversal of deferred tax liabilities resulting from a change in the method of converting foreign currency denominated assets, etc. at the end of the fiscal year for tax purposes.

3. Impact on business performance

For the impact of the above recording of non-operating income/expenses (share of profit of entities accounted for using equity method, foreign exchange gains and interest expenses) and income taxes-deferred (gain) on our business performance, please refer to the Consolidated Financial Results for the Six Months Ended June 30, 2024 (Under Japanese GAAP) released today.



Attention

This document is an unofficial translation of the timely disclosure on August 13, 2024 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.