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Announcement of Receipt of a Large-scale Purchase Order for Electric Vehicle Related Assembly Equipment

Hirata Corporation is pleased to announce that we have recently been awarded a large-scale purchase order for electric vehicle (EV) related assembly equipment as detailed below.

Hirata has been an active player in the global market of automotive, semiconductor, and household appliance industries by providing engineering, manufacturing and sales of various types of production equipment associated with engines, transmissions, OLED and semiconductor wafer transfer.

Notably, in our automotive business, a full-scale operation was launched for EV-related production equipment in the fiscal year ending March 31, 2017. Since then, Hirata has been steadily building a portfolio of EV-related orders thanks to the rapidly rising global trend of decarbonization and electrification.

Against this backdrop, Hirata has acquired another key customer for large-scale assembly equipment. Some general information on the order is outlined below. Please note that we are unable to disclose the full details due to strict confidentiality agreements with the customer.

1. Order Outline

The customer is a startup EV manufacturer and a first time customer for Hirata. The expected value of the order is around 4 billion JPY (34.5 million USD) including the portion to be handled by our US operation. The scope of the order is to deliver the complete assembly line for the electric drive unit. We are currently in the design phase of the project. The sales of this project will be recognized in stages until the project completion by the percentage-of-completion method.

2. Impact to Business Performance

Some of the business performance from this project is already factored into the forecast for this current fiscal year. The remainder is expected to contribute to our fiscal performance in subsequent years.
