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**Notice Regarding Non-Consolidated Results of Orders Received and Net Sales
 for the Fourth Quarter of the Fiscal Year Ended March 31, 2022**

Harmonic Drive Systems Inc. (the “Company”) hereby announces its non-consolidated results of orders received and net sales for the fourth quarter (January 1, 2022, to March 31, 2022) of the fiscal year ended March 31, 2022.

1. Orders received

(Millions of yen)

Classification Product segment	Fourth Quarter			Fiscal year ended March 31, 2022	
	Amount	YoY Change (%)	Change from the previous quarter (%)	Amount	YoY Change (%)
Speed reducers	11,312 (2,463)	99.3 (73.3)	66.9 (78.6)	63,695 (12,934)	243.4 (202.4)
Mechatronic products	1,760 (855)	113.0 (116.4)	76.8 (72.6)	8,457 (4,228)	189.1 (225.0)
Total	13,072 (3,318)	101.0 (81.0)	68.1 (76.9)	72,153 (17,162)	235.4 (207.5)

Note: The figures in parentheses indicate export orders received.

2. Net sales

(Millions of yen)

Classification Product segment	Fourth Quarter			Fiscal year ended March 31, 2022	
	Amount	YoY Change (%)	Change from the previous quarter (%)	Amount	YoY Change (%)
Speed reducers	10,079 (2,343)	150.4 (152.6)	106.8 (138.9)	36,281 (8,045)	177.3 (178.4)
Mechatronic products	1,447 (624)	127.5 (142.2)	128.5 (142.2)	4,838 (2,017)	127.3 (139.2)
Total	11,527 (2,968)	147.1 (150.3)	109.1 (139.6)	41,120 (10,063)	169.5 (168.9)

Note: The figures in parentheses indicate export net sales.

3. Overview of the fourth quarter of the fiscal year ended March 31, 2022

- (1) Orders received in the fourth quarter totaled ¥13,072 million, up 1.0% year on year, but down 31.9% from the previous quarter.
- (2) In terms of trends in orders received by application, although decreases were recorded in such fields as industrial robots, semiconductor manufacturing equipment, and oil drilling equipment compared to the same period last year, increases were seen in automotive applications, flat panel display manufacturing equipment, machine tools, and other fields. Compared to the previous quarter, orders received increased mainly for automotive applications, in contrast to decreases for industrial robots, semiconductor manufacturing equipment, flat panel display manufacturing equipment, gearboxes for motor manufacturers, and others.
- (3) During the fourth quarter, orders totaling ¥594 million were canceled primarily due to some customers' circumstances, such as changes in production plans and product specifications. The above table for orders received shows the figures before deducting such cancellations, to properly reflect the results of the Company's order-taking activities and actual demand in the fourth quarter.
- (4) Export orders received decreased both year on year and quarter on quarter. By region, orders received grew in North America, Taiwan, and South Korea but declined in China and Europe compared to the same period last year. Compared to the previous quarter, orders received fell in all regions except China.
- (5) Net sales for the fourth quarter amounted to ¥11,527 million, up 47.1% year on year and 9.1% quarter on quarter.

The figures in this document have not been audited by the Accounting Auditor and may differ from the official financial figures.