

Press Information



Regarding the Finalized Transfer Price of Business Transfer of Consolidated Subsidiary

October 31st, 2016

As announced on April 28th 2016, in “Business Transfer of Consolidated Subsidiary as well as Dissolution and Liquidation of the Said Subsidiary,” the entire business of HST Co.,LTD. and HST (HONG KONG) LTD., our consolidated subsidiary, has been transferred on October 1st 2016 to HIROSE ELECTRIC CO., LTD. and HIROSE ELECTRIC HONG KONG TRADING CO.,LTD., each. The transfer price has been decided which is as follows.

1. Transfer Price and Way of Settlement

Transfer Price:

HST CO.,LTD. (Transferred to HIROSE ELECTRIC)	771 million yen
HST (HONG KONG) LTD. (Transferred to HIROSE ELECTRIC HONG KONG TRADING CO.,LTD.)	980 thousand USD (approx. 99 million yen)

**Translated at end of Sep rate: 1 USD=101.12 yen

Total 871 million yen

Way of Settlement: Cash

Settlement Date: November 4th, 2016

2. Future Outlook

The said subsidiaries are HIROSE’s wholly owned subsidiaries, so the impact of this business transfer as well as dissolution and liquidation on consolidated result of fiscal year ending March 2017 will be negligible, and it is included in the consolidated business forecast.

Moreover, should any events occur that needs disclosure, we will announce immediately.