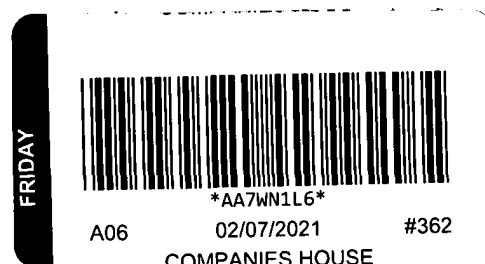


Hitachi Nuclear Projects Development Europe Limited

Annual Report and Financial Statements

31 March 2021



Hitachi Nuclear Projects Development Europe Limited

Registered No. 08285425

Directors

Mr Tadashi Kume

Secretary

Mr Carl William Newton

Auditors

Ernst & Young LLP
The Paragon
Counterslip
Bristol BS1 6BX

Bankers

Citibank NA
Citigroup Centre
Canada Square
Canary Wharf
London EC14 5LB

Registered Office

Whitebrook Park
Lower Cookham Road
Maidenhead
SL6 8YA
United Kingdom

Registered No. 08285425

Strategic report

The director presents his strategic report of Hitachi Nuclear Projects Development Europe Limited ("Hitachi Nuclear Projects" or "the company") for the year ended 31 March 2021.

Review of the business

The company has not traded during the period and has acted as an investment holding company, for which it received no income during the period.

Results

The loss for the year after taxation for the period ending 31 March 2021 amounted to £10,717,607 (2020: £5,086,550). The loss of the year is mainly driven by Horizon Nuclear Power Limited investment write off, in addition to the audit and professional fees incurred during the year. The director does not recommend the payment of a dividend (2020: £nil).

Principal risks and uncertainties

The company holds an investment in Horizon Nuclear Power Limited, which operations have been suspended.

The Covid-19 pandemic declared in the UK in March 2020 does not impact directly on the company as it is a non-trading intermediate holding company only. The directors have performed a review of the carrying value of the company's investments as at 31 March 2021 and determined that no further impairment is required at the current time.

Future developments

The company intends to be liquidated in the forthcoming year.

On behalf of the board



T. Kume

Date: 28th June 2021

Registered No. 08285425

Directors' report

The director presents his report and the financial statements of Hitachi Nuclear Projects Development Europe Limited ("Hitachi Nuclear Projects" or "the company") for the year ended 31 March 2021.

Strategic report

In accordance with Section 414C (1) of the Companies Act 2006, the following information has been included in the Company's strategic report which would otherwise be required by Schedule 7 of the "Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008" to be contained in the directors' report:

- The review of the business for the year
- The principal risks and uncertainties; and
- Future developments of the company

Directors

The director who served the company during the year and to the date of this report was as follows:

Tadashi Kume Japanese Appointed 1st April 2020

Director's qualifying third party indemnity provision

The company has granted an indemnity to the director against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the director's report.

Events since the balance sheet date

There have been no additional material events, of which the directors are aware, since the balance sheet date.

The company intends to be liquidated in the year ending 31 March 2022.

Going concern

The company is a non-trading company and has acted as an investment holding company for which it received no income during the period.

The company, as a parent undertaking, reviews its investments to ensure that the holding values of the investments are supported by the asset values and/or future cash flows of its subsidiaries.

As the company intends to be liquidated in the year ending 31 March 2022, a going concern basis of accounting in the preparation of the financial statements is not used anymore.

Disclosure of information to the auditors

So far as the director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. The director has taken all the steps he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

The company has appointed Ernst & Young LLP as auditor.

On behalf of the board



T. Kume

Date: 28th June 2021

Registered No. 08285425

Statement of directors' responsibilities

The director is responsible for preparing the annual report and the financial statements in accordance with applicable United Kingdom law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with International Accounting Standards in conformity with the requirements of the Companies Act 2006. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable IFRS have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditors' report

to the members of Hitachi Nuclear Projects Development Europe Limited

Opinion

We have audited the financial statements of Hitachi Nuclear Projects Development Europe Limited for the year ended 31 March 2021 which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of cash flows, the Statement of changes in equity and the related notes 1 to 13, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and International Accounting Standards in conformity with the requirements of the Companies Act 2006.

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 March 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with International Accounting Standards in conformity with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – Basis of preparation

We draw attention to Note 1 of the financial statements which explains that the company intends to be liquidated in the year ending 31 March 2022 and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in Note 1.

Our opinion is not modified in respect of this matter.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained with the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

Independent auditors' report (continued)

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on pages 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting

Independent auditors' report (continued)

irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are the Companies Act 2006, International Accounting Standards in conformity with the requirements of the Companies Act 2006 and the relevant tax laws.
- We understood how Hitachi Nuclear Projects Development Europe Limited is complying with those frameworks by reading internal policies and assessing the entity level control environment through our testing of management procedures, including the level of oversight of those charged with governance. We have made inquiries of management and those charged with governance of any known instances of non-compliance or suspected non-compliance with laws and regulations. We corroborated our inquiries through review of any communications from regulatory bodies and reviewing the minutes of meetings of the board of directors where matters arising from communications from regulators are discussed. Our procedures included obtaining an understanding of the policies and procedures in place regarding compliance with laws and regulations, including how this is monitored and enforced and an understanding of management's process for identifying and responding to fraud risks including programs and controls established to address risks identified, or otherwise prevent, deter and detect fraud, and how senior management monitors those programs and controls.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by inquiring with management and performing a walkthrough of the financial statement close process. We consider there to be a fraud risk due to management override of controls, accordingly we designed our procedures to include testing significant manual journals, journals posted by the key management personnel including directors of the company and journals indicating large or unusual transactions. We have considered the nature of these transactions and for those that we do not consider to be in the normal course of business and are not of a trivial value we obtain evidence to support the validity of the transactions. Our procedures were designed to provide reasonable assurance that the financial statements were free from material misstatements arising from fraud. Further, we performed overall analytical procedures to assess the fairness of the overall financial performance and the position as at and for the year ended.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved inquires with the management, performing tests of details such as checking for unusual legal or penalty expenses, and performing journal entry testing to identify unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ernst & Young LLP

Jane Barwell (Senior statutory auditor)

for and on behalf of Ernst & Young LLP, Statutory Auditor

Bristol

Date June 30, 2021

Registered No. 08285425

Statement of comprehensive income

for the year ended 31 March 2021

	Notes	2021 £	2020 £
Administration expenses	4	(23,164)	(24,390)
Other Operating Income		4,492	3,847
Other Operating Expenses		<u>(10,698,910)</u>	<u>(5,066,000)</u>
Operating Loss		(10,717,582)	(5,086,543)
Finance and other similar cost	5	<u>(25)</u>	<u>(7)</u>
Loss before taxation		(10,717,607)	(5,086,550)
Taxation	7	<u>-</u>	<u>-</u>
Loss for the year		(10,717,607)	(5,086,550)
Other comprehensive income		-	-
Total comprehensive loss for the year		<u>(10,717,607)</u>	<u>(5,086,550)</u>

All activities for the period relate to continuing operations.

The notes on pages 13 to 18 form an integral part of these financial statements.

Registered No. 08285425

Statement of financial position

as at 31 March 2021

	Notes	2021 £	2020 £
Assets			
Non-current assets			
Investments	8	30,846,321	41,545,231
Current assets			
Cash and short-term deposits		5,912	16,686
Other current financial assets		<u>4,492</u>	<u>3,091</u>
		10,404	19,777
Total Assets		<u>30,856,725</u>	<u>41,565,008</u>
Equity and liabilities			
Equity			
Issued capital	10	1,911,187,589	1,911,187,589
Share Premium	10	156,756,625	156,756,625
Retained losses		<u>(2,037,105,813)</u>	<u>(2,026,388,206)</u>
Total equity		30,838,401	41,556,008
Current liabilities			
Trade and other payables	11	<u>18,324</u>	<u>9,000</u>
		18,324	9,000
Total liabilities		<u>18,324</u>	<u>9,000</u>
Total equity and liabilities		<u>30,856,725</u>	<u>41,565,008</u>

The notes on pages 13 to 18 form an integral part of these financial statements. The financial statements on pages 9 to 18 were approved and authorised for issue and signed by:



T. Kume

Date: 28th June 2021

Registered No. 08285425

Statement of changes in equity

for the year ended 31 March 2021

		<i>Issued capital</i>	<i>Share premium</i>	<i>Retained losses</i>	<i>Total equity</i>
	<i>Notes</i>	£	£	£	£
As at 31 March 2019		1,911,160,589	156,756,625	(2,021,301,656)	46,615,558
Issue of share capital	10	27,000	-	-	27,000
Loss for the year		-	-	(5,086,550)	(5,086,550)
As at 31 March 2020		1,911,187,589	156,756,625	(2,026,388,206)	41,556,008

		<i>Issued capital</i>	<i>Share premium</i>	<i>Retained losses</i>	<i>Total equity</i>
	<i>Notes</i>	£	£	£	£
As at 31 March 2020		1,911,187,589	156,756,625	(2,026,388,206)	41,556,008
Issue of share capital	10	-	-	-	-
Loss for the year		-	-	(10,717,607)	(10,717,607)
As at 31 March 2021		1,911,187,589	156,756,625	(2,037,105,813)	30,838,401

The notes on pages 13 to 18 form an integral part of these financial statements.

Registered No. 08285425

Statement of cash flows

for the year ended 31 March 2021

	Notes	2021 £	2020 £
Operating activities			
Loss before tax		(10,717,607)	(5,086,550)
Increase/(Decrease) in trade and other payables	11	9,324	(7,246)
Net cash flow used in operating activities		<u>(10,708,283)</u>	<u>(5,093,796)</u>
Investing activities			
Investment in subsidiary	8	10,698,910	5,066,000
Net cash used in investing activities		<u>10,698,910</u>	<u>5,066,000</u>
Financing activities			
Sundry Debtors		(1,401)	(694)
Issue of capital	10	-	27,000
Net cash flows from financing activities		<u>(1,401)</u>	<u>26,306</u>
Net decrease in cash and cash equivalent		(10,774)	(1,490)
Cash and cash equivalents at 1 April		16,686	18,176
Cash and cash equivalents at 31 March		<u>5,912</u>	<u>16,686</u>

The notes on pages 13 to 18 form an integral part of these financial statements.

Registered No. 08285425

Notes to the financial statements

for the year ended 31 March 2021

1. Accounting policies

Corporate information

The financial statements of Hitachi Nuclear Projects Development Europe Limited for the year ended 31 March 2021 were authorised for issue in accordance with a resolution of the director. Hitachi Nuclear Projects Development Europe Limited is a private limited company incorporated and domiciled in England & Wales. The registered office is located at Whitebrook Park, Lower Cookham Road, SL6 8YA in England.

Basis of preparation

The financial statements have been prepared in accordance with International Accounting Standards in conformity with the requirements of the Companies Act 2006. The accounting policies which follow set out the policies which apply in preparing the financial statements for the period. The financial statements are presented in GBP and all values are rounded to the nearest pound except where otherwise indicated.

Group financial statements

The company is exempt, by virtue of s401 of the Companies Act 2006, from the requirement to prepare group financial statements as it is a wholly owned subsidiary of Hitachi Limited, a company incorporated in Japan, and is included in the publicly available consolidated financial statements of this entity.

Going concern

The company is a non-trading company and has acted as an investment holding company for which it received no income during the period.

The company, as a parent undertaking, reviews its investments to ensure that the holding values of the investments are supported by the asset values and/or future cash flows of its subsidiaries.

As the company intends to be liquidated in the year ending 31 March 2022, a going concern basis of accounting in the preparation of the financial statements is not used anymore.

Investments in subsidiaries

Investments in subsidiaries are held at cost, less impairment losses. The carrying value of investments is reviewed for impairment on an annual basis and when there are events or changes in circumstances which indicate that the carrying value may not be recoverable.

Foreign currencies

The financial statements are presented in British Pounds, which is also the company's functional currency. Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the Statement of Comprehensive Income.

Financial instruments

The Company classifies its financial instruments into the following categories:

- available for sale financial assets;
- loans and receivables;
- derivative instruments;
- liabilities at amortised cost.

The classification is dependent on the purpose for which the financial asset is acquired or liability incurred. Management determines the classification of its financial assets or financial liabilities at the time of the initial recognition and re-evaluates such designation at least at each reporting date.

On initial recognition, financial instruments are measured at fair value plus, in the case of financial instruments not at fair value through profit or loss, any directly attributable transaction costs.

Subsequent measurement is recognised directly through profit and loss.

Registered No. 08285425

Notes to the financial statements (continued)

for the year ended 31 March 2021

Deferred income Tax

Deferred tax is recognised for taxable temporary differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less, or to receive more tax, with the following exceptions:

- Deferred tax is not provided on unremitted earnings of overseas subsidiaries where there is no binding commitment to remit these earnings.
- Deferred income tax assets are recognised only to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, carried forward tax credits or tax losses can be utilised.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Cash and short-term deposits

Cash and short-term deposits in the statement of financial position comprises of deposits repayable on demand.

Capital

For the purposes of the company's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders of the Parent. The primary objective of the company's capital management is to maximise shareholder value.

The company manages its capital structure and makes adjustments in light of economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to the shareholder, return capital to its shareholder or issue new shares.

2. Significant accounting estimates and assumptions

The preparation of the company's financial statements require management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the accompanying disclosure. Uncertainty about these assumptions and estimates could result in outcome that requires a material adjustment to the carrying amount of the asset or liability affected in future periods.

Impairment review of investment in subsidiaries

The company reviews investments in subsidiaries and other investments for impairment if there are any indications that the carrying values may not be recoverable. The carrying value of the investment is compared to the recoverable amount and where a deficiency exists, an impairment charge is considered by management.

The recoverable amount represents an estimate of future cash flows expected to arise from the investment. A suitable discount rate is applied to the future cash flows in order to calculate the present value. Reversals of impairments are recognised where there is a favourable change in the economic assumptions in the period since the provision was made.

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Notes to the financial statements (continued)

for the year ended 31 March 2021

3. Standards issued but not yet effective

At the date of authorisation of these financial statements, the following Standards and Interpretations which have not been applied in these financial statements were in issue but not yet effective:

IFRS 17 Insurance Contracts, effective 1 January 2023

Amendments to IAS 1 Presentation of Financial Statements – Classification of Liabilities as Current or Non-current, effective 1 January 2022

The director does not expect that the adoption of the standards listed above will have a material impact on the financial statements of the company in the future periods.

Beyond the information above, it is not practicable to provide a reasonable estimate of the effect of these standards until a detailed review has been completed.

4. Administration expenses

	2021 £	2020 £
Included in administrative expenses:		
Auditor's remuneration – audit of the financial statements	11,124	9,000

5. Finance and other similar (cost)/income

	2020 £	2019 £
Interest income	12	64
Exchange Loss	(37)	(71)
	(25)	(7)

6. Director's remuneration

The director is remunerated by Hitachi Ltd. The director's services to the company are negligible. As such he does not receive any remuneration for services to the company (2020: nil).

7. Taxation

The tax charge for the period is nil (2020: nil).

A deferred tax asset of £407,419,995 (2019: £405,276,473) has not been recognised because at present it is uncertain when there will be sufficient taxable profits in the company against which these losses can be offset.

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Notes to the financial statements (continued)

for the year ended 31 March 2021

8. Investment in subsidiary

The company's investment consists of 100% of the ordinary shares in Horizon Nuclear Power Limited a company registered in the United Kingdom. The principal activity will be provision of services for a nuclear power plant construction in the United Kingdom but are currently suspended.

*Investments in
subsidiary
undertakings*
£

Cost and net book value:

Balance as at 31 March 2020

41,545,231

Additions

-

Impairment

(10,698,910)

Balance as at 31 March 2021

30,846,321

The companies within the group's operations are set forth below:

<i>Company</i>	<i>Country of Incorporation</i>	<i>Activity</i>	<i>Percentage ownership</i>	<i>Registered Address</i>
Horizon Nuclear Power Limited	England	Nuclear power plant construction	100%	Whitebrook Park, Lower Cookham Road, Maidenhead, England, SL6 8YA
Horizon Nuclear Power Services Limited*	England	Nuclear power plant construction	100%	Whitebrook Park, Lower Cookham Road, Maidenhead, England, SL6 8YA
Horizon Nuclear Power Wylfa Limited*	England	Nuclear power plant construction	100%	Whitebrook Park, Lower Cookham Road, Maidenhead, England, SL6 8YA
Horizon Nuclear Power Oldbury Limited*	England	Nuclear power plant construction	100%	Whitebrook Park, Lower Cookham Road, Maidenhead, England, SL6 8YA
Horizon Nuclear Power Wylfa Holdings Limited*	England	Nuclear power plant construction	100%	Whitebrook Park, Lower Cookham Road, Maidenhead, England, SL6 8YA

* held indirectly

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Notes to the financial statements (continued)

for the year ended 31 March 2021

9. Other current Financial Assets

	2021	2020
	£	£
Sundry Debtors	4,492	3,091
	<u>4,492</u>	<u>3,091</u>

10. Authorised and issued share capital

	2021	2020
	£	£
Shares classified as shareholders' funds	<u>2,067,944,214</u>	<u>2,067,944,214</u>

	2021		2020	
<i>Authorised, allotted, called up and fully paid</i>	No.	£	No.	£
Ordinary shares of £1 each	1,911,187,589	1,911,187,589	1,911,160,589	1,911,160,589
Shares Issued	-	-	27,000	27,000
Share premium	-	156,756,625	-	156,756,625
	<u>1,911,187,589</u>	<u>2,067,944,214</u>	<u>1,911,187,589</u>	<u>2,067,944,214</u>

11. Trade and other payables

	2021	2020
	£	£
Accruals	17,124	9,000
Other Payables	<u>1,200</u>	<u>-</u>
	<u>18,324</u>	<u>9,000</u>

The carrying amounts of the trade and other payables are a reasonable approximation of fair value, as they are short term.

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Notes to the financial statements (continued)

for the year ended 31 March 2021

12. Post balance sheet events

There have been no additional material events, of which the directors are aware, since the balance sheet date.

13. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Hitachi Limited. The ultimate parent undertaking and controlling party of the largest group which included the company and for which group financial statements are prepared, is Hitachi Limited, a company registered in Japan. The group financial statements are available to the public and can be obtained from:

Hitachi Limited
6-6, Marunouchi 1- chome
Chiyoda-Ku
Tokyo 100-8280
Japan