



May 10, 2022

To Whom It May Concern:

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Notice Regarding Amendment of Numerical Targets for the Medium-Term Management Plan

Today, the Board of Directors of Sumitomo Heavy Industries, Ltd. (hereinafter referred to as “SHI” or the “Company”) passed a resolution to amend the numerical targets for the fiscal year ending December 31, 2023, which is the final year of the Medium-Term Management Plan 2023 (hereinafter referred to as “MTMP 2023”) announced on May 10, 2021. Details of the amended targets are outlined below.

1. Details of the Amendment

Key Management Indicators [Consolidated]

	Initial numerical targets for the year ending March 31, 2024	Amended numerical targets for the year ending December 31, 2023
Orders	JPY 1,000 billion	JPY 1,070 billion
Net Sales	JPY 970 billion	JPY 1,050 billion
Operating Profit	JPY 70 billion	JPY 76 billion
Operating Profit Ratio	7.2%	7.2%
ROIC	7.5%	7.5%
Exchange Rate (US dollars)	JPY 100	JPY 120
[Reference] ROE	8.0%	8.0%

2. Reason for the Amendment

Regarding the consolidated earnings forecast for the MTMP 2023 (2021-2023), the Company will change its fiscal year-end (the last day of the financial year), subject to approval of the “Partial Amendment to the Articles of Incorporation” at the 126th Ordinary General Meeting of Shareholders to be held in June 2022, as stated in the “Notice of Change in Fiscal Year-End (Financial Year-End)” disclosed on May 10, 2021. In conjunction with this change, the Company will revise its business plan for fiscal year 2023, the final year of the MTMP 2023. In making the revision, the Company took into account changes in the business environment in the “with coronavirus” era, the strong capital investment situation in the semiconductor sector, the ongoing depreciation of the yen, and the shift from deflation to inflation.

END