

(English Translation)

April 26, 2024

To whom it may concern,

**IHI Corporation**

3-1-1 Toyosu, Koto-ku, Tokyo

Hiroshi Ide, Representative Director, President  
and Chief Executive Officer

(Securities Code: 7013)

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**Notice Regarding Revisions to the Forecast of Full-Year Consolidated Results for the Fiscal  
Year Ended March 31, 2024**

IHI Corporation (“IHI”) hereby announces that it has revised its forecast of full-year consolidated results for the fiscal year ended March 31, 2024, which was announced on February 9, 2024, as described below.

The forecast of year-end dividends (50 yen per share) remains unchanged.

1. Revision to the forecast of full-year consolidated results for the fiscal year ended March 31, 2024

International Financial Reporting Standards (IFRS)

(Millions of yen)

	Revenue	Operating Profit	Profit Before Tax	Profit Attributable to Owners of Parent	Basic Earnings per Share
Previous Forecasts (A)	1,330,000	(80,000)	(80,000)	(90,000)	(592.57) yen
Revised Forecasts (B)	1,320,000	(71,000)	(73,000)	(69,000)	(455.98) yen
Change (B-A)	(10,000)	9,000	7,000	21,000	–
Change (%)	(0.8)	–	–	–	–
Reference: Results of the Fiscal Year Ended March 31, 2023	1,352,940	81,985	64,865	44,545	294.48 yen

2. Reasons for revision to the forecast of full-year consolidated results

Revenue is expected to be almost as same as the previous forecast.

In terms of profit, IHI expects an improvement in operating profit (loss) mainly due to a more extensive than anticipated expansion of lifecycle businesses in the carbon solutions business, steady progress in ensuring the sales prices are reflective of the high prices raw materials and other items in the vehicular turbocharger business, and profitability improvements in the civil aero-engine business, as well as the gain on transfer of non-current assets (trust beneficiary rights). For profit (loss) attributable to owners of parent, the loss is expected to narrow due to improvement in operating profit (loss), as well as a decrease in tax expenses as a

result of examining the amount recorded for deferred tax assets in light of the prospect that future taxable income will be higher than expected.

With respect to the impact of the additional inspection program for PW1100G-JM engines, there is no change, excluding the effects of foreign exchange rates.

The forecasts for revenue and operating profit by segment are shown in the following table.

(Hundred million of yen)

	Previous Forecasts (A)		Revised Forecasts (B)		Change (B-A)	
	Revenue	Operating Profit	Revenue	Operating Profit	Revenue	Operating Profit
Resources, Energy and Environment	4,000	150	4,100	170	100	20
Social Infrastructure	1,700	100	1,700	150	0	50
Industrial Systems and General-Purpose Machinery	4,600	110	4,600	130	0	20
Aero Engine, Space and Defense	2,900	(1,050)	2,700	(1,030)	(200)	20
Reportable segment total	13,200	(690)	13,100	(580)	(100)	110
Others	600	30	600	40	0	10
Adjustment	(500)	(140)	(500)	(170)	0	(30)
Total	13,300	(800)	13,200	(710)	(100)	90

As announced on April 24, 2024, the impact of misconduct by IHI Power Systems Co., Ltd. on financial results is currently under review. If any impact is expected after taking into account the outcome of further examination, the Company will promptly disclose such details.

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