

# Financial Highlights

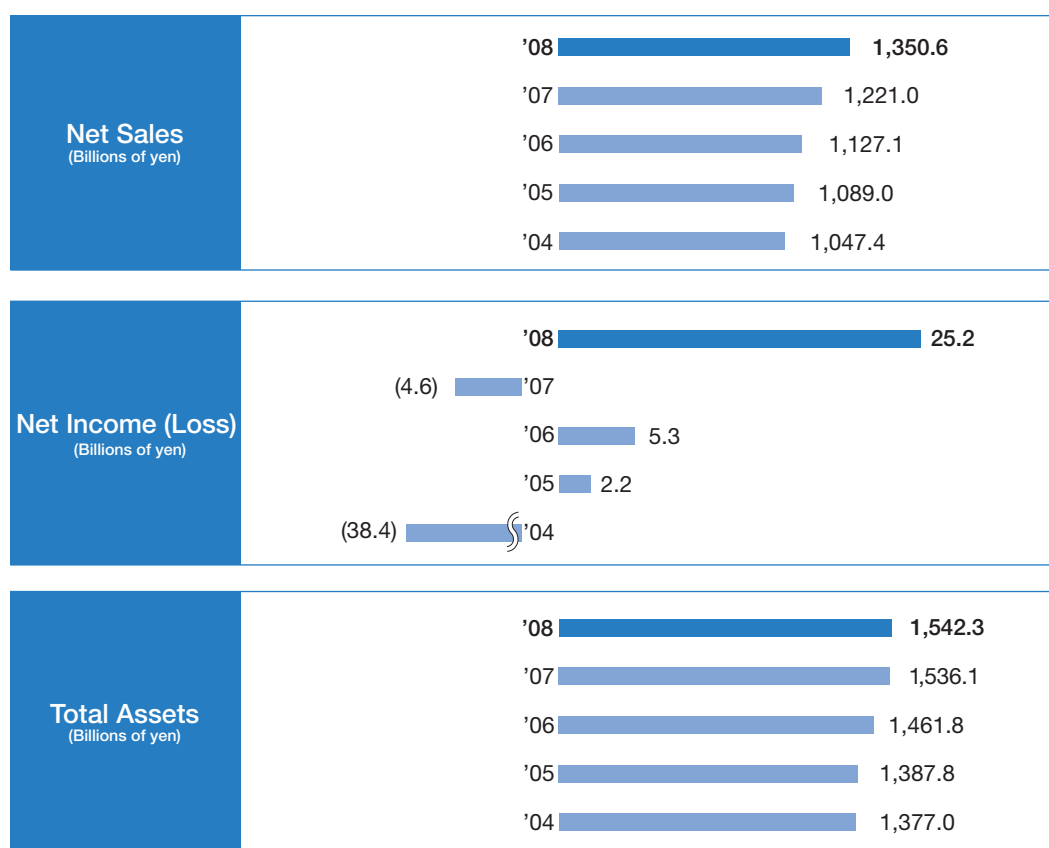
Years ended March 31, 2008, 2007 and 2006  
IHI Corporation and Consolidated Subsidiaries

|                      | Millions of yen   |            |            | Thousands of U.S. dollars |
|----------------------|-------------------|------------|------------|---------------------------|
|                      | 2008              | 2007       | 2006       | 2008                      |
| Net sales            | <b>¥1,350,567</b> | ¥1,221,016 | ¥1,127,075 | <b>\$ 13,480,058</b>      |
| Operating income     | <b>(16,807)</b>   | (5,626)    | 21,771     | <b>(167,751)</b>          |
| Net income           | <b>25,195</b>     | (4,593)    | 5,283      | <b>251,472</b>            |
| Total assets         | <b>1,542,295</b>  | 1,536,078  | 1,461,796  | <b>15,393,702</b>         |
| Total net assets (*) | <b>234,406</b>    | 227,047    | 169,237    | <b>2,339,615</b>          |

Note:(\*) The data previously presented as "Total shareholders' equity" are shown as "Total net assets" based on an accounting standard adopted from the year ended March 31, 2007.

| Amounts per share: | Yen            |          |        | U.S. dollars   |  |
|--------------------|----------------|----------|--------|----------------|--|
|                    |                |          |        |                |  |
| Net income         | <b>¥ 17.18</b> | ¥ (3.46) | ¥ 3.93 | <b>\$ 0.17</b> |  |
| Cash dividends     | <b>¥ 4.00</b>  | ¥ 4.00   | ¥ 2.00 | <b>\$ 0.04</b> |  |

Note: For convenience only, U.S. dollar amounts in this report have been converted from yen at the rate of ¥100.19=US\$1, the approximate rate of exchange prevailing on March 31, 2008.



Figures are for respective years ended March 31.