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To all related parties:

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## Notice of Revisions to the Full-Year Consolidated Financial Forecasts for the Fiscal Year Ended March 31, 2017

IHI Corporation (hereinafter, "IHI") announces the following revisions to the full-year consolidated results forecasts that it announced on February 1, 2017, for the fiscal year ended March 31, 2017.

### 1. Revisions to Full-Term Forecasts of Consolidated Results for the Fiscal Year Ended March 31, 2017

(Millions of yen)

	Net Sales	Operating Profit	Ordinary Profit	Profit Attributable to Owners of Parent	Basic Earnings per Share
Previous forecasts (A) (Announced on February 1, 2017)	1,500,000	38,000	18,000	0	0.00 yen
Revised forecasts (B)	1,490,000	46,000	20,000	5,000	3.24 yen
Change (B-A)	(10,000)	8,000	2,000	5,000	–
Change (%)	(0.7)	21.1	11.1	–	–
Reference: Fiscal year ended March 31, 2016	1,539,388	22,048	9,716	1,529	0.99 yen

### 2. Reasons for Revisions

Net sales have been revised downward from the previously announced forecasts because of decreases in the Resources, Energy and Environment segment, among others.

With respect to profit and loss, operating profit has been upwardly revised from the previously announced forecasts by ¥8.0 billion to ¥46.0 billion, reflecting improved profitability and reduced selling, general and administrative expenses in Shield tunneling machines Business, Vehicular turbochargers Business and Civil aero engines Business, despite of the deterioration in profitability of some businesses of the Resources, Energy and Environment segment.

For ordinary profit, on the other hand, the level of upward revision from the previously announced forecasts is limited to ¥2.0 billion, resulting in a new forecast of ¥20.0 billion. The main factors for this are a deterioration of non-operating income/expenses arising from deteriorations in share of profit (loss) of entities accounted for using equity method, and increases in other non-operating expenses.

In addition, although IHI posted extraordinary losses for business structural reform expenses related to F-LNG/Offshore structure Business and settlement-related expenses related to delivered boiler facilities, as described in news release "Notice of Recording of Business Structural Reform Expenses and Settlement-Related Expenses under Extraordinary Losses" that was also released today, IHI is forecasting profit attributable to owners of parent of ¥5.0 billion mainly as a result of recording a gain on sales of non-current assets as extraordinary income as stated in the "Announcement Regarding Transfer of Fixed Assets" announced on February 27, 2017.

IHI has not revised its year-end dividend forecast for the fiscal year ended March 31, 2017 (¥0 per share).

Note: The above forecasts are based on information currently available to IHI and certain assumptions determined as rational. Actual performance may significantly differ from these forecasts owing to various future factors.