

To all related parties:

IHI Corporation

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**Notice Concerning Certain Media Reports on
Operating Results and Dividends**

Certain news media today reported on the forecast of the consolidated results and the dividend forecasts for the fiscal year ending March 31, 2015 of IHI Corporation (hereafter "IHI"). However, this was not based on information announced by IHI.

Concerning the forecast of the consolidated results for the fiscal year ending March 31, 2015, the yen depreciation in actual foreign exchange rates has advanced more than the previously assumed rates, and there will be an impact from yen depreciation. Nevertheless, IHI is currently still calculating the figures. As for dividends, IHI decides on profit distribution based on the importance to provide stable dividends. Also, to enable stable dividend payment, retained earnings will be replenished to the level necessary for strengthening the business base. The dividends will be considered based on the consolidated results for the full fiscal year.

IHI plans to announce the consolidated results for the nine months ended December 31, 2014 on February 3, 2015.