

(English Translation)

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For Immediate Release:

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### **Notice Regarding Revisions to the Forecast of Full-Year Consolidated Results for the Fiscal Year Ended March 31, 2021**

IHI Corporation (hereinafter, “the Company”) announces the following revisions to the forecast of full-year consolidated results for the fiscal year ended March 31, 2021.

#### **1. Revisions to the Forecast of Full-Year Consolidated Results for the Fiscal Year Ended March 31, 2021**

International Financial Reporting Standards (IFRS) \*1 (Millions of Yen)

	Revenue	Operating Profit	Profit before Tax	Profit Attributable to Owners of Parent	Basic Earnings per Share
Previous Forecasts (A)	1,110,000	20,000	10,000	1,000	6.73 yen
<b>Revised Forecasts (B)</b>	<b>1,110,000</b>	<b>27,000</b>	<b>27,000</b>	<b>12,000</b>	<b>80.77 yen</b>
Change (B-A)	0	7,000	17,000	11,000	–
Change (%)	0.0	35.0	170.0	1,100.0	–
Reference: Results of Fiscal Year Ended March 31, 2020 *2	1,259,000	48,000	29,000	7,000	46.01 yen

(\*1) As the Company adopts International Financial Reporting Standards (hereinafter, “IFRS”) effective from the full-year account of the fiscal year ended March 31, 2021, the forecast of full-year consolidated results for the fiscal year above have been disclosed based on IFRS.

(\*2) Results of fiscal year ended March 31, 2020 based on IFRS are unaudited, provisional calculations, and are therefore approximate figures.

#### **2. Reasons for Revisions to the Forecast of Full-Year Consolidated Results**

Revenue is expected to be almost as same as the previous forecast. In terms of profit, although the operating profit in the Aero Engine, Space and Defense Business Area is expected to be almost as same as the previous forecast, the overall operating profit is expected to increase

from the previous forecast due to increased sales of lifecycle businesses and reduction of selling, general and administrative expenses in the other businesses compared with the previous forecast. In addition, profit before tax and profit attributable to owners of parent are expected to increase than the previous forecast, as a result of recording foreign exchange gains because foreign exchange rates of Japanese yen as of the end of the fiscal year was weaker than expected.

Concerning the year-end dividend forecast (¥ 0 per share), no changes have been made.

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Reference: Japanese Generally Accepted Accounting Principles (JGAAP)

(Millions of Yen)

	Net Sales	Operating Profit	Ordinary Profit	Profit Attributable to Owners of Parent	Basic Earnings per Share
Previous Forecasts (A)	1,110,000	5,000	(8,000)	0	0 yen
<b>Revised Forecasts (B)</b>	<b>1,110,000</b>	<b>11,000</b>	<b>5,000</b>	<b>3,000</b>	<b>20.19 yen</b>
Change (B-A)	0	6,000	13,000	3,000	—
Change (%)	0.0	120.0	—	—	—
Reference: Results of Fiscal Year Ended March 31, 2020	1,386,503	60,797	32,251	12,812	84.21 yen