

(English Translation)

April 25, 2022

To whom it may concern,

IHI Corporation
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President and Chief Executive Officer
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Notice Regarding the Recording of Other Expenses and Finance Income

IHI Corporation (“IHI”) hereby announces that it will record other expenses and finance income for the fiscal year ended March 31, 2022 (April 1, 2021 to March 31, 2022) as described below.

1. Details of other expenses

Due to Russia’s invasion of Ukraine, it is difficult to predict when the customers of ALPHA Automotive Technologies LLC, the automotive parts manufacturer in Russia, will resume production. As a result, IHI will record 4.7 billion yen as an impairment loss of non-current assets.

2. Details of finance income

Due to recent fluctuations in foreign currency exchange rates, the yen was at weak levels in the exchange rates at the end of the fiscal year. As a result, IHI will record 7.5 billion yen as foreign exchange gains for the fiscal year ended March 31, 2022.

3. Impact on consolidated forecasts of results

Regarding the impact on consolidated forecasts of results, please refer to “Notice Regarding Revisions to the Forecast of Full-Year Consolidated Results for the Fiscal Year Ended March 31, 2022” released today.

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