

(English Translation)

February 7, 2023

To whom it may concern,

**IHI Corporation**

3-1-1 Toyosu, Koto-ku, Tokyo

Hiroshi Ide, Representative Director,  
President and Chief Executive Officer

(Securities Code: 7013)

Contact: Yasuaki Fukumoto, General Manager  
of Finance & Accounting Division

Phone: +81-3-6204-7065

**Notice of Dividends of Surplus (Increment of Dividends)**

IHI Corporation (hereinafter, “IHI”) hereby announces that its Board of Directors decided to revise its forecast for dividends of surplus with March 31, 2023 as the record date at its meeting held on February 7, 2023. The dividends of surplus will be implemented via the resolution of the 206th Ordinary General Meeting of Shareholders scheduled to be held on June, 2023.

1. Details of Revisions of forecast

	Dividends per share		
	Interim	Year-end	Annual
Most recent dividend forecast (announced on November 8, 2022)	¥40	¥40	¥80
Revisions of forecast (Fiscal year ending March 31, 2023)		¥50	¥90
Fiscal year ending March 31, 2023	¥40		
Fiscal year ended March 31, 2022	¥30	¥40	¥70

2. Reason for increment of dividends

IHI aims continuous provision of stable dividends to shareholders. Also, IHI sets its target consolidated dividend payout ratio as around 30%, taking into consideration a broad range of factors, including investments for improvement of corporate value, enhancement and reinforcement of equity capital.

After carefully examining the factors that may affect our future performance, IHI has determined that the certainty of our full-year consolidated forecasts has increased, and in accordance with the above dividend policy, therefore, it decided to pay year-end dividends per share of ¥50, an increase of ¥10 from the previously announced dividend forecast. As a result, the annual dividends per share for the fiscal year ending March 31, 2023 are ¥90, after added interim dividends of ¥40.

The full year consolidated forecasts for the fiscal year ending March 31, 2023

(millions of yen)

	Revenue	Operating Profit	Profit before Tax	Profit Attributable to Owners of Parent	Basic Earnings per Share
Fiscal year ending March 31, 2023	1,350,000	85,000	80,000	50,000	¥338.20

(Note) Revisions to the forecasts of results most recently announced: No

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