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To all related parties:

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### Notice of Revisions to Full-Year Consolidated Forecasts of Results for the Fiscal Year Ending March 31, 2020

IHI Corporation (hereinafter, "IHI") announces the following revisions to the full-year consolidated forecasts of results for the fiscal year ending March 31, 2020, which announced on May 8, 2019.

#### 1. Revisions to Full-Year Consolidated Forecasts of Results for the Fiscal Year Ending March 31, 2020

(Millions of yen)

|  | Net Sales | Operating Profit | Ordinary Profit | Profit Attributable to Owners of Parent | Basic Earnings per Share |
|--|-----------|------------------|-----------------|---|--------------------------|
| Previous forecasts (A)<br>(Announced on May 8, 2019)   | 1,400,000 | 80,000           | 58,000          | 35,000                                  | 226.84 yen               |
| Revised forecasts (B)                                  | 1,400,000 | 65,000           | 43,000          | 20,000                                  | 129.63 yen               |
| Change (B-A)   | 0         | (15,000)         | (15,000)        | (15,000)                                | -                        |
| Change (%)   | 0         | (18.8)           | (25.9)          | (42.9)                                  | -                        |
| Reference: Results of fiscal year ended March 31, 2019 | 1,483,442 | 82,488           | 65,749          | 39,889                                  | 258.53 yen               |

#### 2. Reasons for Revisions to Full-Year Consolidated Forecasts of Results

In the Resources, Energy and Environment Business Area, IHI forecasts the deterioration of profitability for some projects. In the Industrial System and General-Purpose Machinery Business Area, the Vehicular turbochargers Business are expected to decrease the numbers of delivery due to the downturn of gasoline and diesel fueled automobiles sales mainly in China. Also, in the Aero Engine, Space and Defense Business Area, the impact from making stricter its inspection process in the Civil aero engines Business has incurred the lower recovery in operating rate of factories than expected, and losses from operational fluctuations are expected. Furthermore, loss on valuation of investment securities was recorded as an extraordinary loss. Accordingly operating profit, ordinary profit and profit attributable to owners of parent are expected to decrease by ¥15.0 billion from the previously announced forecasts. Regarding foreign exchange rates assumed in and after the third quarter ending December 31, 2019, the U.S. dollar remains unchanged as ¥105/US\$1, on the other hand, Euro was changed from ¥130/EUR1 to ¥120/EUR1.

Concerning the year-end dividend forecast (¥40 per share), no changes have been made.