

**CONSOLIDATED FINANCIAL REPORT  
 FOR THE NINE MONTHS ENDED DECEMBER 31, 2019  
 <Japanese GAAP>**

IHI Corporation (IHI) is listed on the First Section of the Tokyo Stock Exchange, Nagoya Stock Exchange, Sapporo Securities Exchange and Fukuoka Stock Exchange with the securities code number 7013.

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Submission of Quarterly Securities Report: February 13, 2020 (planned)  
 Commencement of Dividend Payments: -  
 Preparing supplementary material on quarterly financial results: Yes  
 Holding quarterly financial results presentation meeting: Yes (for institutional investors, analysts and the media)

This consolidated financial report has been prepared in accordance with Japanese accounting standards and Japanese law. Figures are in Japanese yen rounded to the nearest millions.

**1. CONSOLIDATED PERFORMANCE FOR THE NINE MONTHS ENDED DECEMBER 31, 2019  
 (APRIL 1, 2019 to DECEMBER 31, 2019)**

**(1) Consolidated Business Results**

(Millions of yen, except per share figures; percentages show the rate of increase or decrease from the previous corresponding period)

	Net Sales	Percentage Change	Operating Profit	Percentage Change	Ordinary Profit	Percentage Change
<b>Nine months ended December 31, 2019</b>	<b>922,036</b>	<b>(12.0)%</b>	<b>27,261</b>	<b>(51.9)%</b>	<b>8,651</b>	<b>(85.0)%</b>
Nine months ended December 31, 2018	1,047,235	(7.4)%	56,669	9.9%	57,573	94.3%

	Profit Attributable to Owners of Parent	Percentage Change	Basic Earnings per Share (Yen)	Diluted Earnings per Share (Yen)
<b>Nine months ended December 31, 2019</b>	<b>(1,755)</b>	<b>—</b>	<b>(11.45)</b>	<b>—</b>
Nine months ended December 31, 2018	34,175	247.2%	221.49	221.34

(Note) Comprehensive income

Nine months ended December 31, 2019: ¥999 million (97.2)%  
 Nine months ended December 31, 2018: ¥35,239 million 88.9%

## (2) Consolidated Financial Position

(Millions of yen)

	Total Assets	Net Assets	Equity to Total Assets
<b>As of December 31, 2019</b>	<b>1,703,052</b>	<b>354,865</b>	<b>18.8%</b>
As of March 31, 2019	1,664,529	381,692	21.0%

(Reference) Equity at the end of the period (consolidated)  
As of December 31, 2019: ¥319,384 million  
As of March 31, 2019: ¥349,180 million

## 2. DIVIDENDS

(Yen)

(Record Date)	Dividends per Share				
	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	Year-end	Annual
Fiscal year ended March 31, 2019	—	30.00	—	40.00	70.00
Fiscal year ending March 31, 2020	—	30.00	—	—	—
Fiscal year ending March 31, 2020 (Forecast)	—	—	—	40.00	70.00

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

## 3. CONSOLIDATED FORECASTS OF RESULTS FOR THE YEAR ENDING MARCH 31, 2020

(Millions of yen, except per share figures; percentages show the rate of increase or decrease from the previous corresponding period)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Basic Earnings per Share (Yen)
Full-year	1,400,000	(5.6)%	60,000	(27.3)%	34,000	(48.3)%	16,000	(59.9)%	104.36

(Note) Revisions to the forecasts of results most recently announced: Yes

## \* NOTES

- (1) **Changes in significant subsidiaries during the nine months under review**  
(Changes in specified subsidiaries accompanying changes in scope of consolidation): Not applicable
- (2) **Application of special accounting for preparing quarterly consolidated financial statements:** Yes  
(Note) For details, please refer to “(2) APPLICATION OF SPECIAL ACCOUNTING FOR PREPARING QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS” of “2. MATTERS REGARDING SUMMARY INFORMATION (NOTES)” on page 6.
- (3) **Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections**
- (i) Changes in accounting policies due to revisions to accounting standards: Yes
  - (ii) Changes in accounting policies due to other reasons: Not applicable
  - (iii) Changes in accounting estimates: Not applicable
  - (iv) Restatement of prior period financial statements after error corrections: Not applicable
- (Note) For details, please refer to “(3) CHANGES IN ACCOUNTING POLICIES, CHANGES IN ACCOUNTING ESTIMATES, AND RESTATEMENT OF PRIOR PERIOD FINANCIAL STATEMENTS AFTER ERROR CORRECTIONS” of “2. MATTERS REGARDING SUMMARY INFORMATION (NOTES)” on page 6.
- (4) **Number of shares issued (Common stock):**
- (i) Number of shares issued at the end of the period (including treasury shares)

As of December 31, 2019	154,679,954 shares
As of March 31, 2019	154,679,954 shares
  - (ii) Number of treasury shares owned at the end of the period

As of December 31, 2019	6,081,785 shares
As of March 31, 2019	388,346 shares
  - (iii) Average number of shares outstanding during the period (cumulative quarterly period)

Nine months ended December 31, 2019	153,313,680 shares
Nine months ended December 31, 2018	154,294,895 shares

\* The number of treasury shares excluded from the calculation of the “number of treasury shares owned at the end of the period,” and “average number of shares outstanding during the period,” includes shares of IHI owned by a trust account for the Board Benefit Trust (BBT).

\* Quarterly financial reports are not required to be subjected to quarterly reviews.

\* Proper use of forecast of results, and other special matters

Earnings estimates made in this report and other statements that are not historical facts are forward-looking statements about the future performance of the IHI Group. These statements are based on management’s assumptions and beliefs in light of the information currently available to it and therefore readers should not place undue reliance on them. IHI cautions that a number of important factors such as political and general economic conditions and currency exchange rates could cause actual results to differ materially from those discussed in the forward-looking statements, etc. For preconditions for forecast of results, please refer to “(3) EXPLANATION REGARDING FUTURE PREDICTION INFORMATION SUCH AS CONSOLIDATED FORECASTS OF RESULTS” of “1. QUALITATIVE INFORMATION REGARDING CONSOLIDATED RESULTS” on page 5.

# 1. QUALITATIVE INFORMATION REGARDING CONSOLIDATED RESULTS

## (1) EXPLANATION REGARDING BUSINESS RESULTS

Summary of consolidated performance for the nine months ended December 31, 2019

During the nine months under review, in the Japanese economy, weakness was observed mainly in export-related industry while the overall economy remained stable supported by moderate increases in capital investment and improvements in situation of employment and income. In the global economy, business conditions in China and Europe are in a slowdown trend, while overall moderate recovery continued mainly in the U.S. In the political side, the unstable situation remained from problems including the trade friction between the U.S. and China and tensions in the Middle East in addition, studies and measures for climate change issues were further accelerated.

Under this business environment, orders received of the IHI Group during the nine months under review decreased 6.2% from the previous corresponding period to ¥876.7 billion. Net sales decreased 12.0% from the previous corresponding period to ¥922.0 billion.

In terms of profit, operating profit decreased ¥29.4 billion to ¥27.2 billion due mainly to a downturn of sales in the Civil aero engines Business caused by making its inspection process stricter and to the additional program costs in this business, in addition to the downturn of sales in the Boilers Business and decreased numbers of delivery in Europe in the Vehicular turbochargers Business. Ordinary profit decreased ¥48.9 billion to ¥8.6 billion due mainly to the increase in share of loss of entities accounted for using equity method caused by downturn in the operating performance of IHI's affiliate Japan Marine United Corporation. Profit attributable to owners of parent decreased ¥35.9 billion to a loss of ¥1.7 billion.

Results by reportable segment for the nine months under review are as follows:

Reportable segment	Orders received			Nine months ended December 31, 2018		Nine months ended December 31, 2019		Change from the previous corresponding period (%)	
	Nine months ended December 31, 2018	Nine months ended December 31, 2019	Change from the previous corresponding period (%)	Sales	Operating profit (loss)	Sales	Operating profit (loss)	Sales	Operating profit (loss)
Resources, Energy and Environment	216.7	243.7	12.4	271.6	4.0	222.4	(1.7)	(18.1)	–
Social Infrastructure and Offshore Facility	83.2	103.4	24.3	94.9	7.6	102.7	8.0	8.2	4.8
Industrial System and General-Purpose Machinery	351.2	328.6	(6.4)	314.1	13.2	288.2	5.1	(8.2)	(61.1)
Aero Engine, Space and Defense	254.9	185.3	(27.3)	349.3	35.8	294.6	20.4	(15.7)	(43.0)
Total Reportable Segment	906.1	861.1	(5.0)	1,030.0	60.8	908.1	31.8	(11.8)	(47.6)
Others	61.6	49.2	(20.1)	47.1	1.1	44.9	1.5	(4.8)	39.0
Adjustment	(33.3)	(33.7)	–	(29.9)	(5.2)	(31.0)	(6.1)	–	–
Total	934.5	876.7	(6.2)	1,047.2	56.6	922.0	27.2	(12.0)	(51.9)

## (2) EXPLANATION REGARDING CONSOLIDATED FINANCIAL POSITION

Assets and liabilities, and net assets

Total assets at the end of the third quarter under review were ¥1,703.0 billion, up ¥38.5 billion compared with the end of the previous fiscal year. The items with the most significant increases were inventories including work in process, up ¥72.6 billion and other current assets including advance payments, up ¥30.2 billion. The item with the most significant decrease was cash and deposits, down ¥36.0 billion and accounts receivable – trade, down ¥34.2 billion.

Total liabilities were ¥1,348.1 billion, up ¥65.3 billion compared with the end of the previous fiscal year. The items with the most significant increases were commercial papers, up ¥70.0 billion and short-term loans payable, up ¥31.4 billion. The item with the most significant decrease was notes and accounts payable - trade, down ¥30.2 billion and provision for bonuses, down ¥12.3 billion. The balance on interest-bearing liabilities, including lease

obligations, was ¥474.0 billion, up ¥118.9 billion from the end of the previous fiscal year. Net assets were ¥354.8 billion, down ¥26.8 billion compared with the end of the previous fiscal year. This decrease of ¥26.8 billion was composed of loss attributable to owners of parent of ¥1.7 billion, a decrease by repurchase of treasury shares of ¥14.8 billion and a decrease by dividends of surplus of ¥10.8 billion. As a result of the above, the ratio of equity to total assets fell from 21.0% at the end of the previous fiscal year to 18.8%.

### **(3) EXPLANATION REGARDING FUTURE PREDICTION INFORMATION SUCH AS CONSOLIDATED FORECASTS OF RESULTS**

In the global economy, there is a need to pay plenty of awareness to concerns that uncertainty of future outlook will be increased, if the antagonism between the U.S. and China is prolonged, which is affecting not only trade between the two countries, but also investment in Asia and emerging countries. There is also a requirement for giving attention to factors including heightened geopolitical risks at a global level and impact on the economy caused by the spread of the new pneumonia infection.

In the business environment surrounding the IHI Group, as social issues such as climate change on a global scale, large-scale natural disasters, global population increase, and resource depletion become increasingly severe, efforts to realize a sustainable society are accelerating with a long-term outlook. In response to these changes in the environment and social issues, the IHI Group, based on its “Group Management Policies 2019” with fiscal year 2019 as the first year, aims for significant reform from its situation where business and products have been centered on supplying hardware to a direction in which it creates new value by directly tackling the issues faced by society and its customers in order to contribute to realizing a sustainable society.

Under these circumstances, regarding the full year consolidated forecasts of results, the IHI Group is forecasting operating profit of ¥60.0 billion, down ¥5.0 billion due mainly to the timing delay in sales for some projects in the Resources, Energy and Environment Business while net sales remain unchanged compared with the forecasts previously announced. In addition, due mainly to the decrease in operating income and the record of share of loss of entities accounted for using equity method caused by downturn in the operating performance of IHI’s affiliate Japan Marine United Corporation, ordinary profit is expected to be ¥34.0 billion, down ¥9.0 billion and profit attributable to owners of parent of ¥16.0 billion, down ¥4.0 billion for the fiscal year ending March 31, 2020

Note that foreign exchange rates of ¥105/US\$1 and ¥120/EUR1 have been assumed in the above forecasts in and after the fourth quarter ending March 31, 2020.

No changes have been made to the year-end dividend forecast, 40.00 yen per share.

## **2. MATTERS REGARDING SUMMARY INFORMATION (NOTES)**

### **(1) CHANGES IN SIGNIFICANT SUBSIDIARIES DURING THE NINE MONTHS UNDER REVIEW**

Not applicable

### **(2) APPLICATION OF SPECIAL ACCOUNTING FOR PREPARING QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS**

#### *Tax expense calculation*

Tax expenses on profit before income taxes for the nine months under review are calculated by multiplying profit before income taxes for the nine months under review by the reasonably estimated effective tax rate for the fiscal year including the third quarter under review after applying tax effect accounting. Should the estimated effective tax rate be unavailable, however, tax expenses are calculated using the statutory tax rate for profit before income taxes for the nine months under review.

The deferred income taxes amount is shown inclusive of income taxes.

### **(3) CHANGES IN ACCOUNTING POLICIES, CHANGES IN ACCOUNTING ESTIMATES, AND RESTATEMENT OF PRIOR PERIOD FINANCIAL STATEMENTS AFTER ERROR CORRECTIONS**

#### **Changes in accounting policies**

*Application of Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries, etc. for Consolidated Financial Statements, etc.*

IHI has applied the “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries, etc. for Consolidated Financial Statements” (ASBJ Practical Issues Task Force No. 18, September 14, 2018) and “Practical Solution on Unification of Accounting Policies Applied to Associates Accounted for Using Equity Method” (ASBJ Practical Issues Task Force No. 24, September 14, 2018) effective from the beginning of the first quarter ended June 30, 2019.

The resulting effect on quarterly consolidated financial statements for the nine months under review is nothing.

### 3. QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS

#### (1) CONSOLIDATED BALANCE SHEETS

(Millions of yen)

	As of March 31, 2019	As of December 31, 2019
Assets		
Current assets		
Cash and deposits	94,951	58,869
Notes and accounts receivable - trade	377,695	343,446
Finished goods	23,084	23,331
Work in process	276,238	345,780
Raw materials and supplies	142,588	145,478
Other	77,351	107,628
Allowance for doubtful accounts	(4,043)	(3,936)
Total current assets	987,864	1,020,596
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	137,156	143,163
Other, net	230,238	242,821
Total property, plant and equipment	367,394	385,984
Intangible assets		
Goodwill	10,032	8,067
Other	24,052	23,308
Total intangible assets	34,084	31,375
Investments and other assets		
Investment securities	117,967	101,834
Other	158,596	164,446
Allowance for doubtful accounts	(1,376)	(1,183)
Total investments and other assets	275,187	265,097
Total non-current assets	676,665	682,456
Total assets	1,664,529	1,703,052

**(1) CONSOLIDATED BALANCE SHEETS**

(Millions of yen)

	As of March 31, 2019	As of December 31, 2019
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	290,043	259,841
Short-term loans payable	111,785	143,216
Commercial papers	–	70,000
Current portion of bonds payable	20,000	10,000
Income taxes payable	7,384	8,825
Advances received	157,546	162,696
Provision for bonuses	28,089	15,718
Provision for construction warranties	47,968	41,450
Provision for loss on construction contracts	21,212	18,572
Other provision	1,079	921
Other	138,003	131,773
Total current liabilities	823,109	863,012
Non-current liabilities		
Bonds payable	30,000	50,000
Long-term loans payable	175,813	174,685
Net defined benefit liability	160,244	163,166
Provision for loss on business of subsidiaries and affiliates	1,212	1,241
Other provision	1,132	983
Other	91,327	95,100
Total non-current liabilities	459,728	485,175
<b>Total liabilities</b>	<b>1,282,837</b>	<b>1,348,187</b>
<b>Net assets</b>		
Shareholders' equity		
Capital stock	107,165	107,165
Capital surplus	53,410	51,776
Retained earnings	184,092	171,487
Treasury shares	(1,170)	(15,969)
Total shareholders' equity	343,497	314,459
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,063	1,176
Deferred gains (losses) on hedges	(190)	(263)
Revaluation reserve for land	5,321	5,321
Foreign currency translation adjustment	2,808	1,484
Remeasurements of defined benefit plans	(3,319)	(2,793)
Total accumulated other comprehensive income	5,683	4,925
Subscription rights to shares	659	608
Non-controlling interests	31,853	34,873
Total net assets	381,692	354,865
<b>Total liabilities and net assets</b>	<b>1,664,529</b>	<b>1,703,052</b>



**(2) CONSOLIDATED STATEMENTS OF INCOME AND CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

**CONSOLIDATED STATEMENTS OF INCOME (Cumulative)**

(Millions of yen)

	April 1, 2018 to December 31, 2018	April 1, 2019 to December 31, 2019
Net sales	1,047,235	922,036
Cost of sales	849,691	756,154
Gross profit	197,544	165,882
Selling, general and administrative expenses	140,875	138,621
Operating profit	56,669	27,261
Non-operating income		
Interest income	641	572
Dividend income	1,091	965
Share of profit of entities accounted for using equity method	6,765	—
Foreign exchange gains	132	—
Other income	4,619	2,496
Total non-operating income	13,248	4,033
Non-operating expenses		
Interest expenses	2,362	3,112
Share of loss of entities accounted for using equity method	—	9,223
Foreign exchange losses	—	1,407
Other expenses	9,982	8,901
Total non-operating expenses	12,344	22,643
Ordinary profit	57,573	8,651
Extraordinary income		
Gain on sales of non-current assets	—	4,336
Gain on insurance claims	—	1,108
Gain on sales of shares of subsidiaries and affiliates	4,200	—
Gain on transfer of business	1,108	—
Total extraordinary income	5,308	5,444
Extraordinary losses		
Loss on valuation of investment securities	—	4,679
Impairment loss	1,603	108
Total extraordinary losses	1,603	4,787
Profit before income taxes	61,278	9,308
Income taxes	18,796	7,074
Income taxes for prior periods	4,304	—
Profit	38,178	2,234
Profit attributable to non-controlling interests	4,003	3,989
Profit (loss) attributable to owners of parent	34,175	(1,755)

**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (Cumulative)**

(Millions of yen)

	April 1, 2018 to December 31, 2018	April 1, 2019 to December 31, 2019
Profit	38,178	2,234
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,289)	15
Deferred gains (losses) on hedges	(118)	(47)
Revaluation reserve for land	(12)	—
Foreign currency translation adjustment	(1,394)	(1,897)
Remeasurements of defined benefit plans, net of tax	40	535
Share of other comprehensive income of entities accounted for using equity method	(166)	159
Total other comprehensive income	(2,939)	(1,235)
Comprehensive income	35,239	999
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	31,692	(2,430)
Comprehensive income attributable to non-controlling interests	3,547	3,429

### (3) NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS

#### NOTES ON THE PREMISE OF GOING CONCERN

Not applicable

#### NOTES WHEN THERE IS SIGNIFICANT CHANGES IN AMOUNTS OF SHAREHOLDERS' EQUITY

At the Board of Directors' meeting held on November 7, 2019, IHI resolved the matter regarding repurchase of treasury shares pursuant to the provisions of Article 156 of the Companies Act, applied by replacing the relevant terms pursuant to the provisions of Article 165 Paragraph 3 of the same Act.

On November 8, 2019, IHI repurchased 5,542,200 shares of treasury shares.

Consequently, total treasury shares increased ¥14,487 million for the nine months under review and were ¥15,969 million at the end of third quarter under review.

#### SEGMENT INFORMATION

##### Segment information

##### I Nine months ended December 31, 2018

##### 1. Information about sales and profit or loss by reportable segment

(Millions of yen)

	Reportable Segment				Total	Others (Note 1)	Consolidated	Adjustment (Note 2)	Amount on the consolidated statements of income
	Resources, Energy and Environment	Social Infrastructure and Offshore Facility	Industrial System and General-Purpose Machinery	Aero Engine, Space and Defense					
<b>Sales:</b>									
(1) Sales to outside customers	269,941	89,201	308,591	347,730	1,015,463	31,772	1,047,235	—	1,047,235
(2) Intersegment sales and transfers	1,683	5,733	5,513	1,622	14,551	15,410	29,961	(29,961)	—
Total	271,624	94,934	314,104	349,352	1,030,014	47,182	1,077,196	(29,961)	1,047,235
Segment profit (loss)	4,069	7,636	13,277	35,860	60,842	1,104	61,946	(5,277)	56,669
(Operating profit (loss))									

Notes: 1. The "Others" classification consists of business that is not included in reportable segments. It includes inspection and measurement business, the manufacture and sale of equipment and the like related to such business, and other service operations.

2. Adjustment of segment profit represents intersegment transactions of negative ¥240 million and unallocated corporate expenses of negative ¥5,037 million.

Corporate expenses mainly consist of general and administrative expenses that are unattributable to reportable segments.

##### 2. Information about impairment loss of non-current assets, goodwill and gain on bargain purchase by reportable segment

##### *Material impairment loss of non-current assets*

In the Social Infrastructure and Offshore Facility segment, impairment loss on business assets was recorded. The amount of such impairment loss recorded was ¥71 million for the nine months ended December 31, 2018.

Also, in the Industrial System and General-Purpose Machinery segment, impairment loss on business assets was recorded. The amount of such impairment loss recorded was ¥1,532 million for the nine months ended December 31, 2018.

##### *Material change in goodwill amount*

Not applicable

##### *Material gain on bargain purchase*

Not applicable

## II Nine months ended December 31, 2019

### 1. Information about sales and profit or loss by reportable segment

(Millions of yen)

	Reportable Segment					Others (Note 1)	Consolidated	Adjustment (Note 2)	Amount on the consolidated statements of income
	Resources, Energy and Environment	Social Infrastructure and Offshore Facility	Industrial System and General-Purpose Machinery	Aero Engine, Space and Defense	Total				
<b>Sales:</b>									
(1) Sales to outside customers	220,171	97,458	282,731	293,217	893,577	28,459	922,036	—	922,036
(2) Intersegment sales and transfers	2,327	5,254	5,537	1,419	14,537	16,463	31,000	(31,000)	—
Total	222,498	102,712	288,268	294,636	908,114	44,922	953,036	(31,000)	922,036
Segment profit (loss)	(1,776)	8,003	5,168	20,456	31,851	1,535	33,386	(6,125)	27,261
(Operating profit (loss))									

Notes: 1. The “Others” classification consists of business that is not included in reportable segments. It includes inspection and measurement business, the manufacture and sale of equipment and the like related to such business, and other service operations.

2. Adjustment of segment profit represents intersegment transactions of negative ¥37 million and unallocated corporate expenses of negative ¥6,088 million.

Corporate expenses mainly consist of general and administrative expenses that are unattributable to reportable segments.

Main businesses, products and services belonging to each segment are as follows:

Reportable segment	Main businesses, products and services
Resources, Energy and Environment	Power systems (power systems plants for land use and power systems for ships), boilers, plants (storage facilities, chemical plants and pharmaceutical plants), nuclear power (components for nuclear power plants)
Social Infrastructure and Offshore Facility	Bridges/water gates, transport systems, shield systems, concrete construction materials, urban development (real estate sales and rental)
Industrial System and General-Purpose Machinery	Vehicular turbochargers, parking, rotating machineries (compressors, separation systems, turbochargers for ships), thermal and surface treatment, transport machineries, logistics/industrial systems (logistics systems, industrial machineries), agricultural machineries, paper-making machineries
Aero Engine, Space and Defense	Aero engines, rocket systems/space utilization systems, defense systems

2. Information about impairment loss of non-current assets, goodwill and gain on bargain purchase by reportable segment

*Material impairment loss of non-current assets*

Not applicable

*Material change in goodwill amount*

Not applicable

*Material gain on bargain purchase*

Not applicable

## SIGNIFICANT SUBSEQUENT EVENTS

Not applicable