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## Editorial Policy

In the *IHI Integrated Report 2025*, we continue to present our value creation story, themed on “creating value chains,” as we did in the previous year. In this report for the fiscal year ended March 31, 2025, we have enhanced the specificity of this value creation story. We have described, as concretely as possible, how the concept of “creating value chains,” is reflected in corporate activities. In doing so, we have sought to give our readers a clear sense of the narrative that connects our medium- to long-term vision of the future with the step-by-step initiatives we are pursuing now. We want stakeholders to recognize that “creating value chains,” is not merely a concept, but a strategy for building the IHI Group’s competitive advantage.

When engaging in dialogue with stakeholders, we intend to place concrete action results at the center of the discussion. We will share not only positive outcomes, but also unforeseen results and challenges, to build anticipation for the IHI Group’s next steps. Through these forums for dialogue, we hope to receive a wide range of candid opinions and advice, which will lead to further improvement and growth. We also hope that this report will inspire a sense of excitement and hope for the future, while encouraging opportunities for dialogue with a broader range of stakeholders.

### Editorial Team of the *IHI Integrated Report*

### Disclosure framework

The *IHI Integrated Report* discloses our policies and strategies for achieving sustainable growth, as well as our progress and achievements in a consistent story. By organizing financial and non-financial information in an integrated manner and showing the connection between material issues and management, we will deepen dialogue with stakeholders and strengthen relationships of trust. We also publish a *Sustainability Data Book* that contains comprehensive non-financial information to enable stakeholders to analyze this kind of information about the Group.

Main Items	Annual Report		Latest Information
Non-financial		 <ul style="list-style-type: none"> <li>● <b>Sustainability Data Book</b>  <a href="https://www.ihi.co.jp/en/sustainable/data/sustainabilitydatabook/">https://www.ihi.co.jp/en/sustainable/data/sustainabilitydatabook/</a> </li> <li>● <b>Corporate Governance Report</b>  <a href="https://www.ihi.co.jp/en/ir/library/governance/_cms_conf01/_icsFiles/afieldfile/2024/12/17/Corporate_Governance_Report.pdf">https://www.ihi.co.jp/en/ir/library/governance/_cms_conf01/_icsFiles/afieldfile/2024/12/17/Corporate_Governance_Report.pdf</a> </li> </ul>	 <p><b>IHI website: Sustainability</b></p> <p><a href="https://www.ihi.co.jp/en/sustainable/">https://www.ihi.co.jp/en/sustainable/</a></p>
Financial	<b>Integrated Report</b>	 <ul style="list-style-type: none"> <li>● <b>Annual Securities Report</b></li> </ul>	 <p><b>IHI website: Investor Relations</b></p> <p><a href="https://www.ihi.co.jp/en/ir/">https://www.ihi.co.jp/en/ir/</a></p>

### Scope

IHI Corporation and its major Group companies

### Reporting Period

This report covers fiscal 2024, which began on April 1, 2024 and ended on March 31, 2025. However, information prior to and after this period may also be included.

### Inquiries

Please contact us via the inquiry form on the IHI website.  
[https://www.ihi.co.jp/en/contact/form/form\\_ihi\\_20701.html](https://www.ihi.co.jp/en/contact/form/form_ihi_20701.html)

### Information framework

In response to the requests of stakeholders, the IHI Group discloses information through several mediums.

### Disclaimer on Forward-looking Statements

This report contains not only past and present facts regarding the IHI Group, but also plans and forecasts as of the report’s date of issue and future projections based on management plans and policies. These future projections are based on assumptions and judgments made in light of information available at the time they were made, and changes in conditions could cause the results of future business activities or events to differ materially from those projected. We appreciate our readers’ understanding of these points.

## Structure of the Integrated Report

### What we aim to convey in this report

The *IHI Integrated Report 2025*'s story centers on the theme of "creating value chains". It explains how the IHI Group is taking steps to transform itself into a company that "creates value chains", viewed from the perspectives of the entire value chain, core technologies, human resources, corporate culture, alongside our competitive strengths. By presenting both long-term strategies and the results of short-term initiatives, plus progress in value creation strategy, this report shows how the IHI Group's efforts to become a company that "creates value chains" will enhance corporate value.

IHI Sustainability Goal

**Create a World where Nature and Technology Work in Unity**

Creating value chains



#### Creating value chains by identifying essential issues and needs, and connecting and integrating diverse core technologies

This section outlines what "creating value chains" means, presenting the strategies and framework through which the IHI Group leverages its competitive strengths to achieve the sustainable enhancement of both social and corporate value.



#### Building earning power as a unified Group through Growth, Development-focus, and Conventional Businesses

This section presents the value creation story from a business perspective, introducing the progress of strategies and key focus points across Growth, Development-focus, and Conventional Businesses to "create value chains" and achieve sustainable growth.



#### Advancing sustainability management through the integration of business and ESG activities

This section takes a sustainability perspective on the value creation story, highlighting progress in ESG management and focusing on material issues such as Climate Change, Diversity, Equity and Inclusion, Human Rights, and Securing and maintaining stakeholder trust.

## Structure of the Integrated Report

The IHI Sustainability Goal is to “Create a World where Nature and Technology Work in Unity,” and the Group is working to make this a reality by “creating value chains.” The *IHI Integrated Report 2025* will focus on this theme of “creating value chains” as it presents the top management’s approach, business operations, and progress in ESG management. We aim to communicate this information to our stakeholders in an easy-to-understand manner through three chapters: the Value Creation Story, the Business Story, and the Sustainability Story.

