

(English Translation)

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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)

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**Notice Regarding Revisions to the Forecast of Full-Year Consolidated Results and
Year-End Dividend for the Fiscal Year Ending March 2025**

IHI Corporation (hereinafter “IHI”) announces that it has revised the forecasts of full-year consolidated results and full-year dividend for the fiscal year ending March 2025, which was announced on August 6, 2024, as follows.

1. Revision to the forecast of full-year consolidated results for the fiscal year ended March 31, 2024

(1) Details of the Revision

International Financial Reporting Standards (IFRS)

(Millions of yen)

	Revenue	Operating Profit	Profit Before Tax	Profit Attributable to Owners of Parent	Basic Earnings per Share
Previous Forecasts (A)	1,600,000	110,000	100,000	60,000	394.98 yen
Revised Forecasts (B)	1,600,000	145,000	125,000	85,000	559.55 yen
Change (B-A)	—	35,000	25,000	25,000	164.57 yen
Change (%)	—	31.8%	25.0%	41.7%	29.4%
Reference: Results of the Fiscal Year Ended March 31, 2024	1,322,591	(70,138)	(72,280)	(68,214)	(450.78 yen)

(2) Reason for the Revision

In the civil aero-engines business, based on the results for the semi-annual period, IHI incorporated the impact of the yen's depreciation. In addition, compared to the assumptions at the time of the previous announcement, a reduction in sales of new engines such as the PW1100G-JM, an increase in sales of spare parts for existing large models, and delays in expenses due to extended maintenance periods are expected.

As a result of these factors, while there is no change in the revenue forecast compared to the previous announcement, profits are expected to increase. The exchange rate level from the third quarter consolidated annual period onwards is set at 140 yen/USD.

2. Revision to the forecast of Year-End Dividend

(1) Details of the Revision

	Amount of dividend per share		
	Interim	Year-End	Full-Year
Previous Forecasts (A)	50 yen	50 yen	100 yen
Revised Forecasts (B)	—	70 yen	120 yen
Results of the Fiscal Year Ending March 31, 2025	50 yen		
Reference: Results of the Fiscal Year Ended March 31, 2024	50 yen	50 yen	100 yen

(2) Reason for the Revision

IHI aims to maintain a consolidated dividend payout ratio of approximately 30% considering investments for enhancing corporate value and strengthening the equity capital, while the basic policy is to pay stable dividends.

Regarding the interim dividend for the fiscal year ending March 2025, IHI has resolved at today's Board of Directors meeting to distribute 50 yen per share, as previously announced. For the year-end dividend, considering the earnings forecast, it has decided to increase the dividend by 20 yen from the previously announced forecast, making it 70 yen per share.

As a result, the total annual dividend for the fiscal year ending March 31, 2025, will be 120 yen per share.

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