

About MHI REPORT 2024

Purpose of This Report

Mitsubishi Heavy Industries (MHI) Group aims to achieve growth by contributing to the development of society by responding to current and future issues and needs with a variety of technologies, based on our corporate philosophy set forth in Our Principles.

To help shareholders, investors, and other stakeholders better understand our philosophy, we have published this MHI REPORT as an integrated report that provides financial information, including management strategies and operating performance, as well as non-financial information, such as management resources, corporate governance, and risk management that support our strategies and performance, and the Group's environmental and social activities since fiscal year ended March 2014 (FY2013). This report has been edited with reference to the International Integrated Reporting Framework by the IFRS Foundation and the Guidance for Collaborative Value Creation 2.0 by the Ministry of Economy, Trade and Industry of Japan.

Reporting period: April 1, 2023–March 31, 2024 (includes information about some activities after this target period)

Organizations: Mitsubishi Heavy Industries, Ltd. and its consolidated subsidiaries

Main Points about MHI REPORT 2024

In May 2024, we announced our new medium-term business plan, called the 2024 MTBP. This MHI REPORT has been updated to coincide with the launch of the 2024 MTBP and offers enhanced content.

The opening "A Message from the CEO" describes our values and raison d'être and explains the path to the society we envision. The subsequent "A Message from the CFO" explains the financial strategies and goals of the 2024 MTBP, as well as our new dividend policy.

There are two special features, the first of which focuses on the 2024 MTBP. An introduction to our plan to strengthen portfolio management is followed by a conversation between our CSO, who is responsible for formulating the business plan, and Professor Masatoshi Fujiwara of Hitotsubashi University's Graduate School of Business Administration regarding the 2024 MTBP and the future direction of MHI Group. The second special feature continues the theme of MISSION NET ZERO from the previous year. It showcases our business strategy and technology development aimed at contributing to realize a carbon-neutral society, including the initiatives of GX Solutions, a new business segment that was established in April 2024.

Furthermore, the report explains the corporate governance, sustainability, and risk management systems and approaches that support our sustainable growth. We also expanded the HR-related content and provide a detailed explanation of our HR strategy under the title "MHI Group's HR Strategy: Launching the Future" aimed at realizing our business strategy.

Information Disclosure System



This MHI REPORT contains information that is important for readers to better understand MHI Group.

For more detailed information, please visit our corporate website.

<https://www.mhi.com/finance>

