

**Outline of FY2024 First 3 Months Financial Results**  
**Ended June 30, 2024 (Consolidated)**

(Billions of yen)

	FY2024 First 3 Months 〔 From April 1 to June 30, 2024 〕	FY2023 First 3 Months 〔 From April 1 to June 30, 2023 〕	Changes (%)
Order intake	1,847.5	1,606.8	15.0
Revenue	1,111.5	983.9	13.0
Profit from business activities	83.5	51.9	60.7
Profit before income taxes	101.3	75.7	33.8
Profit (loss) attributable to owners of the parent	62.2	53.1	17.1
Cash flows from operating activities	(67.8)	(160.1)	/
Cash flows from investing activities	(58.4)	19.8	/
Cash flows from financing activities	251.1	76.8	/
Earnings per share attributable to owners of the parent	18.53 yen	15.83 yen	17.0

Note1: Figures in parentheses are negative.

Note2: On April 1, 2024, the Company executed a ten-for-one stock split of its common shares. Earnings per share attributable to owners of the parent are calculated assuming that the stock split was conducted at the beginning of FY2023.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

## Consolidated Financial Results for First Three Months of FY2024 Ended June 30, 2024 [IFRS]

### 1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Profit from business activities		Profit before income taxes		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First Quarter of FY2024	1,111,555	13.0	83,528	60.7	101,306	33.8	67,446	15.1
First Quarter of FY2023	983,980	12.9	51,975	248.1	75,701	112.9	58,573	171.9

	Profit attributable to owners of the parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Millions of yen	%	Yen	Yen
First Quarter of FY2024	62,286	17.1	140,199	△4.0	18.53	18.52
First Quarter of FY2023	53,187	177.1	146,108	104.5	15.83	15.82

\*1 “Profit from business activities” on the consolidated statement of profit or loss is presented as a measure that enables continuous comparison and assessment of the Group’s business performance. “Profit from business activities” is calculated by subtracting “cost of sales,” “selling, general and administrative expenses,” and “other expenses” from “revenue” and adding “share of profit (loss) of investments accounted for using the equity method” and “other income” to the resulting amount. “Other income” and “other expenses” consist of dividend income, gains or losses on sales of fixed assets, impairment losses on fixed assets, and others.

\*2 On April 1, 2024, the Company executed a ten-for-one stock split of its common shares. “Basic earnings per share” and “Diluted earnings per share” are calculated assuming that the stock split was conducted at the beginning of FY2023.

#### (2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets
	Millions of yen	Millions of yen	Millions of yen	%
As of June 30, 2024	6,658,058	2,458,936	2,334,264	35.1
March 31, 2024	6,256,259	2,360,654	2,244,620	35.9

### 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	—	80.00	—	120.00	200.00
Fiscal year ending March 31, 2025	—				
Fiscal year ending March 31, 2025 (Forecast)		11.00	—	11.00	22.00

\*1 Revisions to the forecast of cash dividends most recently announced: None

\*2 For the fiscal year ended March 2024, the actual dividends before the stock split are shown. When adjusted retroactively to reflect the stock split, the interim dividend per share for the fiscal year ended March 2024 was ¥8, and the annual dividend per share was ¥20.

### 3. Estimate of Consolidated Financial Results for FY 2024 ending March 31, 2025

(Percentages indicate year-on-year changes.)

	Revenue		Profit from business activities		Profit before income tax		Profit attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
From April 1, 2024 to March 31, 2025	4,900,000	5.2	350,000	23.9	330,000	4.7	230,000	3.6	68.43

\* Revisions to the estimate of consolidated financial results most recently announced: None

\* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies and changes in accounting estimates

- (i) Changes in accounting policies required by IFRS: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None

(3) The number of shares issued (Common Stock)

(i) Total number of shares issued at the end of the period (including treasury shares)

As of June 30, 2024	3,373,647,810 shares
As of March 31, 2024	3,373,647,810 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2024	11,784,999 shares
As of March 31, 2024	12,750,817 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	3,361,691,639 shares
Three months ended June 30, 2023	3,359,568,211 shares

\* "Number of shares issued at the end of the period," "Number of treasury shares at the end of the period" and "Average number of shares outstanding during the period" are calculated assuming that the stock split was conducted at the beginning of FY2023.

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

\* Proper use of earnings forecasts, and other special matters

Note regarding forward looking statements:

Forecasts regarding future performance outlined in these materials are based on judgments made in accordance with information available at the time they were prepared. As such, these projections include risk and uncertainty. Investors are recommended not to depend solely on these projections when making investment decisions. Actual results may vary significantly from these projections due to a number of factors, including, but not limited to, economic trends affecting the Company's operating environment, fluctuations in the value of the Japanese yen to the U.S. dollar and other foreign currencies, and trends in Japan's stock markets. The results projected here should not be construed in any way as a guarantee by the Company.

How to obtain supplementary materials regarding the financial results:

Supplementary materials regarding the financial results are available on the Company's website.

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# 1. Condensed Quarterly Consolidated Financial Statements

## (1) Condensed Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
<b><u>Assets</u></b>		
Current assets		
Cash and cash equivalents	431,287	579,383
Trade and other receivables	916,011	889,345
Other financial assets	39,771	46,323
Contract assets	776,399	767,212
Inventories	974,577	1,104,176
Other current assets	281,895	388,584
<b>Total current assets</b>	<b>3,419,942</b>	<b>3,775,025</b>
Non-current assets		
Property, plant and equipment ("PPE")	908,448	933,570
Goodwill	172,493	177,167
Intangible assets	93,786	96,708
Right-of-use assets	93,496	94,353
Investments accounted for using the equity method	268,978	280,361
Other financial assets	538,126	542,595
Deferred tax assets	297,017	303,829
Other non-current assets	463,969	454,447
<b>Total Non-current assets</b>	<b>2,836,316</b>	<b>2,883,033</b>
<b>Total assets</b>	<b>6,256,259</b>	<b>6,658,058</b>

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
<b><u>Liabilities and Equity</u></b>		
Current liabilities		
Bonds, borrowings and other financial liabilities	379,210	687,438
Trade and other payables	958,891	806,375
Income taxes payable	55,228	40,262
Contract liabilities	1,095,138	1,231,782
Provisions	216,220	201,411
Other current liabilities	235,829	237,072
<b>Total Current liabilities</b>	<b>2,940,518</b>	<b>3,204,341</b>
Non-current liabilities		
Bonds, borrowings and other financial liabilities	763,754	789,329
Deferred tax liabilities	9,987	11,024
Retirement benefit liabilities	73,165	75,599
Provisions	79,747	81,447
Other non-current liabilities	28,429	37,377
<b>Total non-current liabilities</b>	<b>955,085</b>	<b>994,779</b>
<b>Total liabilities</b>	<b>3,895,604</b>	<b>4,199,121</b>
<b><u>Equity</u></b>		
Share capital	265,608	265,608
Capital surplus	41,187	40,916
Treasury shares	(4,828)	(4,626)
Retained earnings	1,433,267	1,459,013
Other components of equity	509,385	573,352
Equity attributable to owners of the parent	2,244,620	2,334,264
Non-controlling interests	116,034	124,672
<b>Total Equity</b>	<b>2,360,654</b>	<b>2,458,936</b>
<b>Total Liabilities and Equity</b>	<b>6,256,259</b>	<b>6,658,058</b>

## (2) Condensed Consolidated Statement of Profit or Loss

(Millions of yen)

	FY2023 First 3 Months (From Apr. 1, 2023 to Jun. 30, 2023)	FY2024 First 3 Months (From Apr. 1, 2024 to Jun. 30, 2024)
Revenue	983,980	1,111,555
Cost of sales	791,141	871,025
<b>Gross Profit</b>	<b>192,838</b>	<b>240,529</b>
Selling, general and administrative expenses	156,391	175,088
Share of profit of investments accounted for using the equity method	(202)	6,717
Other income	15,951	13,731
Other expenses	219	2,360
<b>Profit from business activities</b>	<b>51,975</b>	<b>83,528</b>
Finance income	28,654	23,196
Finance costs	4,928	5,418
<b>Profit before income taxes</b>	<b>75,701</b>	<b>101,306</b>
Income taxes	17,128	33,859
<b>Profit</b>	<b>58,573</b>	<b>67,446</b>
Profit attributable to:		
<b>Owners of the parent</b>	<b>53,187</b>	<b>62,286</b>
Non-controlling interests	5,385	5,159

		(yen)
Earnings per share attributable to owners of the parent		
Basic earnings per share	15.83	18.53
Diluted earnings per share	15.82	18.52

\* On April 1, 2024, the Company executed a ten-for-one stock split of its common shares. "Basic earnings per share" and "Diluted earnings per share" are calculated assuming that the stock split was conducted at the beginning of FY2023.

## (3) Condensed Consolidated Statement of Comprehensive Income

(Millions of yen)

	FY2023 First 3 Months (From Apr. 1, 2023 to Jun. 30, 2023)	FY2024 First 3 Months (From Apr. 1, 2024 to Jun. 30, 2024)
<b>Profit</b>	<b>58,573</b>	<b>67,446</b>
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Net gains from financial assets measured at FVTOCI	20,130	(676)
Remeasurement of defined benefit plans	(608)	(83)
Share of other comprehensive income of entities accounted for using the equity method	197	452
<b>Total</b>	<b>19,719</b>	<b>(307)</b>
<b>Items that may be reclassified to profit or loss</b>		
Cash flow hedges	(1,954)	(301)
Exchange differences on translating foreign operations	61,569	66,040
Share of other comprehensive income of entities accounted for using the equity method	8,200	7,322
<b>Total</b>	<b>67,815</b>	<b>73,061</b>
Total other comprehensive income	87,535	72,753
<b>Comprehensive income</b>	<b>146,108</b>	<b>140,199</b>
<b>Comprehensive income attributable to</b>		
Owners of the parent	136,074	128,873
Non-controlling interests	10,033	11,325

\* FVTOCI means "Fair Value Through Other Comprehensive Income".



## (4) Condensed Consolidated Statement of Changes in Equity

(Millions of yen)

	Equity attributable to owners of the parent						Non-controlling interests	Total Equity
	Share capital	Capital surplus	Treasury shares	Retained earnings	Other components of equity	Total		
<b>Balance as of Apr. 1 ,2023</b>	<b>265,608</b>	<b>41,256</b>	<b>(5,385)</b>	<b>1,243,565</b>	<b>195,929</b>	<b>1,740,974</b>	<b>93,010</b>	<b>1,833,984</b>
Profit				53,187		53,187	5,385	58,573
Other comprehensive income					82,887	82,887	4,647	87,535
<b>Comprehensive income</b>	-	-	-	<b>53,187</b>	<b>82,887</b>	<b>136,074</b>	<b>10,033</b>	<b>146,108</b>
<b>Transfer to retained earnings</b>				<b>15,612</b>	<b>(15,612)</b>	-		-
Purchase of treasury shares			(5)			(5)		(5)
Disposal of treasury shares		1	4			6		6
Dividends				(23,512)		(23,512)	(2,246)	(25,759)
Others		(436)	229	(1,561)	(7)	(1,776)	(1,023)	(2,799)
<b>Total transactions with owners</b>	-	<b>(435)</b>	<b>229</b>	<b>(25,074)</b>	<b>(7)</b>	<b>(25,287)</b>	<b>(3,270)</b>	<b>(28,557)</b>
<b>Balance as of Jun. 30 ,2023</b>	<b>265,608</b>	<b>40,821</b>	<b>(5,156)</b>	<b>1,287,291</b>	<b>263,196</b>	<b>1,851,761</b>	<b>99,773</b>	<b>1,951,535</b>

(Millions of yen)

	Equity attributable to owners of the parent						Non-controlling interests	Total Equity
	Share capital	Capital surplus	Treasury shares	Retained earnings	Other components of equity	Total		
<b>Balance as of Apr. 1 ,2024</b>	<b>265,608</b>	<b>41,187</b>	<b>(4,828)</b>	<b>1,433,267</b>	<b>509,385</b>	<b>2,244,620</b>	<b>116,034</b>	<b>2,360,654</b>
Profit				62,286		62,286	5,159	67,446
Other comprehensive income					66,586	66,586	6,166	72,753
<b>Comprehensive income</b>	-	-	-	<b>62,286</b>	<b>66,586</b>	<b>128,873</b>	<b>11,325</b>	<b>140,199</b>
<b>Transfer to retained earnings</b>				<b>2,628</b>	<b>(2,628)</b>	-		-
Purchase of treasury shares			(1)			(1)		(1)
Disposal of treasury shares		3	7			11		11
Dividends				(40,331)		(40,331)	(2,596)	(42,928)
Others		(274)	195	1,162	8	1,091	(91)	1,000
<b>Total transactions with owners</b>	-	<b>(271)</b>	<b>202</b>	<b>(39,168)</b>	<b>8</b>	<b>(39,229)</b>	<b>(2,688)</b>	<b>(41,917)</b>
<b>Balance as of Jun. 30 ,2024</b>	<b>265,608</b>	<b>40,916</b>	<b>(4,626)</b>	<b>1,459,013</b>	<b>573,352</b>	<b>2,334,264</b>	<b>124,672</b>	<b>2,458,936</b>

## (5) Condensed Consolidated Statement of Cash Flows

(Millions of yen)

	FY2023 First 3 Months (From Apr. 1 to Jun. 30, 2023)	FY2024 First 3 Months (From Apr. 1 to Jun. 30, 2024)
Cash flows from operating activities		
Profit before income taxes	75,701	101,306
Depreciation, amortization and impairment loss	33,278	38,617
Finance income and costs	(22,498)	(17,125)
Share of profit of investments accounted for using the equity method	202	(6,717)
Loss (gain) on sale of PPE and intangible assets	(6,985)	(3,590)
Loss on disposal of PPE and intangible assets	638	924
Decrease (increase) in trade receivables	12,994	54,389
Decrease (increase) in contract assets	49,659	24,664
Decrease (increase) in inventories and advanced payments	(114,080)	(164,897)
Increase (decrease) in trade payables	(61,826)	(100,096)
Increase (decrease) in contract liabilities	(14,410)	123,972
Increase (decrease) in provisions	(20,132)	(17,463)
Increase (decrease) in retirement benefit liabilities	48	1,809
Others	(74,503)	(62,586)
Subtotal	(141,915)	(26,793)
Interest received	3,966	3,993
Dividends received	6,423	4,496
Interest paid	(2,523)	(3,240)
Income taxes paid	(26,138)	(46,284)
<b>Net cash provided by operating activities</b>	<b>(160,187)</b>	<b>(67,828)</b>

(Millions of yen)

	FY2023 First 3 Months (From Apr. 1 to Jun. 30, 2023)	FY2024 First 3 Months (From Apr. 1 to Jun. 30, 2024)
<b>Cash flows from investing activities</b>		
Payments into fixed-term deposits	(3,926)	(10,011)
Proceeds from withdrawal of fixed-term deposits	3,890	7,859
Purchases of PPE, and intangible assets	(38,535)	(88,783)
Proceeds from sales of PPE, and intangible assets	7,684	7,046
Purchases of investments (including investments accounted for using the equity method)	(2,497)	(3,580)
Proceeds from sales and redemption of investments (including investments accounted for using the equity method)	39,216	17,309
Net decrease (increase) in short-term loans	614	301
Disbursement of long-term loans	(2)	(0)
Collection of long-term loans	22	33
Payments for derivative transactions	(7,027)	(8,838)
Proceeds from derivative transactions	20,128	20,636
Others	266	(391)
<b>Net cash provided by (used in) investing activities</b>	<b>19,834</b>	<b>(58,419)</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	140,692	307,636
Repayment of long-term borrowings	(469)	(3,022)
Payments for acquisition of interests in subsidiaries from non- controlling interests	(1,024)	-
Dividends paid to owners of the parent	(22,419)	(38,825)
Dividends paid to non-controlling interests	(1,396)	(1,180)
Proceeds from factoring agreements	47,665	81,941
Repayment of liabilities under factoring agreements	(79,470)	(87,757)
Repayment of lease liabilities	(6,271)	(7,124)
Others	(462)	(511)
<b>Net cash provided by (used in) financing activities</b>	<b>76,844</b>	<b>251,156</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>27,245</b>	<b>23,187</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(36,262)</b>	<b>148,095</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>347,663</b>	<b>431,287</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>311,400</b>	<b>579,383</b>

(6) Notes to Condensed Quarterly Consolidated Financial Statements

➤ Notes to Going Concern Assumption: None

➤ Changes in Accounting Estimates: None

➤ Operating Segment

(i) Overview of reporting segments

The reporting segments of the Group are components for which discrete financial information is available and whose operating results are regularly reviewed by MHI's Board of Directors to make decisions about resource allocation and assess their performance.

The Group manages its businesses by business domains and segments. Each business domain and segment engages in its business activities by formulating comprehensive strategies on products and services which are provided in both domestic and overseas markets. Therefore, MHI aggregates its business domain segments into four reportable segments, "Energy Systems", "Plants & Infrastructure Systems", "Logistics, Thermal & Drive Systems", and "Aircraft, Defense & Space", by considering similarities of each business domain's and segment's customers and product characteristics.

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

Energy Systems	Thermal power generation systems (Gas turbine combined cycle ["GTCC"] and Steam power), Nuclear power generation system (Light-water reactors, Nuclear fuel cycle & Advanced solutions), Wind power generators, Engines for aircrafts, Compressors, Air Quality Control System ["AQCS"], Marine machinery
Plants & Infrastructure Systems	Metals machinery, Commercial ships, Engineering, Environmental systems, Mechatronics systems
Logistics, Thermal & Drive Systems	Material handling equipment, Turbochargers, Engines, Air-conditioning & refrigeration systems, Automotive thermal systems
Aircraft, Defense & Space	Commercial aircraft, Defense aircraft, Missile systems, Naval ships, Special vehicles, Maritime systems (torpedoes), Space systems

In order to further strengthen its Energy Transition initiatives, MHI established Green Transformation (GX) Solutions as a new business domain and reorganized some other businesses at the beginning of FY2024. GX Solutions includes Engineering and other businesses and is included within the Plants & Infrastructure Systems reporting segment. Additionally, based on the new medium-term business plan, revisions were made to the positioning and management structures of the businesses and some products and services previously included within the "Corporate & Eliminations" column have become the businesses of which financial results should be assessed and managed as revenue-making businesses. As a result, these businesses are reported on the "Others" column.

The segment information for the first quarter of FY2023 is restated to reflect these changes.

## (ii) Information about revenue, profit or loss and other items by reporting segment

For FY2023 First 3 Months (From April 1, 2023 to June 30, 2023)

(Millions of yen)

	Reporting segment					Others *1	Total	Corporate & Eliminations *2	Consolidated
	Energy Systems	Plants & Infrastructure Systems	Logistics, Thermal & Drive Systems	Aircraft, Defense & Space	Total				
<b>Revenue</b>									
Revenue from external customers	358,037	167,230	309,837	145,127	980,233	1,103	981,336	2,643	983,980
Inter-segment revenue and transfers	1,075	5,551	316	409	7,353	72	7,425	△7,425	—
<b>Total</b>	<b>359,113</b>	<b>172,782</b>	<b>310,153</b>	<b>145,536</b>	<b>987,586</b>	<b>1,175</b>	<b>988,762</b>	<b>△4,782</b>	<b>983,980</b>
<b>Segment profit</b> *3	<b>26,829</b>	<b>3,941</b>	<b>17,436</b>	<b>9,279</b>	<b>57,487</b>	<b>6,695</b>	<b>64,182</b>	<b>△12,206</b>	<b>51,975</b>
Finance income									28,654
Finance costs									4,928
Profit before income taxes									75,701

For FY2024 First 3 Months (From April 1, 2024 to June 30, 2024)

(Millions of yen)

	Reporting segments					Others *1	Total	Corporate & Eliminations *2	Consolidated
	Energy Systems	Plants & Infrastructure Systems	Logistics, Thermal & Drive Systems	Aircraft, Defense & Space	Total				
<b>Revenue</b>									
Revenue from external customers	389,115	168,908	319,951	211,597	1,089,574	19,012	1,108,587	2,968	1,111,555
Inter-segment revenue and transfers	2,397	6,198	1,024	148	9,768	305	10,074	△10,074	—
<b>Total</b>	<b>391,513</b>	<b>175,107</b>	<b>320,976</b>	<b>211,745</b>	<b>1,099,342</b>	<b>19,318</b>	<b>1,118,661</b>	<b>△7,106</b>	<b>1,111,555</b>
<b>Segment profit</b> *3	<b>50,378</b>	<b>7,640</b>	<b>14,691</b>	<b>23,641</b>	<b>96,352</b>	<b>2,865</b>	<b>99,218</b>	<b>△15,689</b>	<b>83,528</b>
Finance income									23,196
Finance costs									5,418
Profit before income taxes									101,306

\*1 “Others” includes the businesses categorized in growth areas such as electrification and data center and asset businesses, which are not included in the reporting segments.

\*2 “Corporate & Eliminations” includes revenues and expenses which are not included in any of the reporting segments. Specifically, corporate research and development expenses and dividends on shares concerning corporate overall businesses, neither of which are linked to any specific segment.

\*3 Segment profit represents profit from business activities.

➤ Others

(i) Major Lawsuits

There was a temporary dispute between a consortium composed of MHI and Daewoo Engineering & Construction Co., Ltd. ("MHI and Daewoo") and El Sharika El-Djazairia El-Omania Lil Asmida SPA ("AOA") regarding a chemical fertilizer plant construction contract in Algeria whose orders had been received by MHI and Daewoo, but a settlement was reached in 2017 (the "Settlement Agreement"), and the consortium delivered the plant to AOA. However, AOA subsequently refused to make some of the outstanding payment under the Settlement Agreement. Therefore, MHI and Daewoo filed for arbitration against AOA and one of its shareholders, Societe Nationale pour la Recherche, la Production, le Transport, la Transformation et la Commercialisation des Hydrocarbures SPA ("SONATRACH"). In March 2021, MHI and Daewoo received a counterclaim from AOA which mainly consists of the cancellation of the Settlement Agreement and the refund of the payment already made under the Settlement Agreement. In October 2022, the arbitral tribunal decided to exclude SONATRACH from participants of arbitration. MHI and Daewoo will assert that there are no reasonable grounds for AOA's refusal to make the outstanding payment and that the counterclaim should be dismissed.

(ii) Transfer of PPE

On February 28, 2024, the Board of Directors of MHI approved an ownership transfer of one of its PPE as described below.

- Reasons for the transfer  
To make effective use of management resources and strengthen its financial position.
- Asset designated for transfer  
Description: Plant land (a part of the Honmoku Plant)  
Location: 38-8, Nishikicho, Naka-ku, Yokohama, Kanagawa
- Transfer schedule  
Contract signed: February 29, 2024  
Transfer date(planned\*): September 30, 2024 and March 31, 2025  
\* MHI plans to set up a trust for the transferred asset and transfer the trust beneficiary right based on the trust. The transfer date is the date of the transfer of the trust beneficiary right for the transferred asset. The asset will be transferred in two parts.
- Impact of the transfer on financial results  
As a result of the above mentioned transfer of the PPE, approximately ¥50 billion of gain on sale of PPE will be recognized for the fiscal year ending March 31, 2025.

## **2. Outline of Financial Results**

An outline of the financial results for the first 3 Months of FY2024 (from Apr. 1, 2024 to Jun. 30, 2024) is included in the "Q1 FY2024 Financial Results Presentation Materials" released today, August 6, 2024. These materials are available on TDnet and the Company's website.