

June 23, 2021

To whom it may concern:

Hitachi Zosen Corporation

Correction of “Report of Consolidated Financial Results for the Year ended March 31, 2021”

We hereby announce the corrections of “Report of Consolidated Financial Results for the Year ended March 31, 2021” disclosed on May 13, 2021 as shown below.

1. Reasons for the corrections

After the May 13, 2021 release of “Report of Consolidated Financial Results for the year ended March 31, 2021”, errors were found in the Consolidated Statements of Cash Flows and the related corrections have been made as follows. Those corrections will not give any impact either on our operating results or financial position.

2. Corrections

The corrections are underlined.

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1. Business results and financial positions for the fiscal year (April 1, 2020 - March 31, 2021)

(3) Cash flows

(Before)

	From operating activities (million yen)	From investing activities (million yen)	From financing activities (million yen)	Cash and cash equivalents at end of year (million yen)
Year ended March 31, 2021	<u>22,781</u>	<u>-13,949</u>	-5,271	45,812
Year ended March 31, 2020	32,808	6,179	-31,364	41,595

(After)

	From operating activities (million yen)	From investing activities (million yen)	From financing activities (million yen)	Cash and cash equivalents at end of year (million yen)
Year ended March 31, 2021	<u>22,680</u>	<u>-13,847</u>	-5,271	45,812
Year ended March 31, 2020	32,808	6,179	-31,364	41,595

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11. Consolidated Statements of Cash Flows

(Before)

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Cash flows from operating activities	...	
Other, net	7	<u>△331</u>
Subtotal	39,561	<u>26,419</u>
...		
Net cash provided by (used in) operating activities	32,808	<u>22,781</u>
Cash flows from investing activities	...	
Proceeds from sale of investment securities	495	<u>351</u>
Other, net	△1,859	<u>△116</u>
Net cash provided by (used in) investing activities	6,179	<u>△13,949</u>
...		

(After)

(Millions of yen)

	Fiscal year ended March 31, 2020	Fiscal year ended March 31, 2021
Cash flows from operating activities	...	
Other, net	7	<u>△432</u>
Subtotal	39,561	<u>26,318</u>
...		
Net cash provided by (used in) operating activities	32,808	<u>22,680</u>
Cash flows from investing activities	...	
Proceeds from sale of investment securities	495	<u>464</u>
Other, net	△1,859	<u>△128</u>
Net cash provided by (used in) investing activities	6,179	<u>△13,847</u>
...		

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Note: The full report with the above corrections is available at our website.