



May 11, 2022

Company Hitachi Zosen Corporation
 Representative Sadao Mino, President & CEO
 (Securities code: 7004; Prime Market, Tokyo Stock Exchange)
 Inquiry Hiroshi Miyazaki
 General Manager
 Corporate Planning Department
 (Telephone +81-6-6569-0005)

Notice Regarding the Difference of Individual Financial Results as Compared to Actual Results for the Previous Year

In accordance with the Tokyo Stock Exchange's disclosure rules, we hereby inform that there is a certain level of difference – over 30% change in profit - regarding the individual financial results (Japanese standard) for the year ended March 2022 (April 1, 2021 – March 31, 2022) as compared to the actual results for the previous year (April 1, 2020 – March 31, 2021).

1. Difference between the actual results for the year ended March 2022 and the actual results for the previous year

	Net sales	Operating income	Ordinary income	Net income	Net Income per share
	(Million yen)	(Million yen)	(Million yen)	(Million yen)	Yen
Actual results for the previous year (A)	223,872	8,853	9,567	3,932	23.33
Actual results for this year (B)	221,087	8,186	6,679	1,721	10.22
Change (B-A)	-2,785	-667	-2,888	-2,211	
Change (%)	-1.2	-7.5	-30.2	-56.2	

2. Reasons for the difference occurring

Regarding the decrease in ordinary income, the non-operating income for fiscal year ended March 2022 decreased from the previous fiscal year because the gain on reversal allowance for doubtful accounts for a consolidated subsidiary that resolved the insolvency was recorded in non-operating income in the previous fiscal year.

The decrease in net income is due to the decrease in the amount of ordinary income.