

June 23, 2022

To whom it may concern:

Hitachi Zosen Corporation

Correction of “Report of Consolidated Financial Results for the Year ended March 31, 2022”

We hereby announce the corrections of “Report of Consolidated Financial Results for the Year ended March 31, 2022” disclosed on May 11, 2022 as shown below.

1. Reasons for the corrections

After the May 11, 2022 release of “Report of Consolidated Financial Results for the year ended March 31, 2022”, 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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11. Consolidated Statements of Cash Flows

(Before)

	(Millions of yen)	
	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from operating activities		
...		
Increase (decrease) in provision for loss on construction contracts	973	<u>4,104</u>
...		
Increase (decrease) in other current liabilities	1,730	<u>△6,899</u>
Other, net	<u>△575</u>	<u>△2,822</u>
Subtotal	<u>26,318</u>	<u>31,636</u>

(After)

	(Millions of yen)	
	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from operating activities		
...		
Increase (decrease) in provision for loss on construction contracts	973	<u>2,931</u>
...		
Increase (decrease) in other current liabilities	1,730	<u>△5,726</u>
Other, net	<u>△575</u>	<u>△2,822</u>
Subtotal	<u>26,318</u>	<u>31,636</u>

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