

PRESS RELEASE

2022-05-12

Notice of Dividends of Surplus

Tokyo, May 12, 2022 – Mitsubishi Heavy Industries, Ltd. (MHI), at a meeting of its Board of Directors held today, decided to make a distribution of dividends of surplus to shareholders of record as of March 31, 2022, as indicated below.

Of note, this dividend distribution will be an item for resolution at the 97th General Meeting of Shareholders scheduled for June 29, 2022.

1. Details of Dividend Distribution

	Decided Amount	Most Recent Year-End Dividend Forecast (February 7, 2022)	Dividend Distribution in the Previous Fiscal Year (ended March 31, 2021)
Record date	March 31, 2022	March 31, 2022	March 31, 2021
Dividend per share	55.00 yen	45.00 yen	75.00 yen
Total dividend amount	18,528 million yen	—	25,262 million yen
Effective date	June 30, 2022	—	June 30, 2021
Source of funds	Retained earnings	—	Retained earnings

2. Reasons

MHI has set a basic policy of continually providing shareholders with a stable dividend, with due consideration for a balance of business growth and financial soundness.

Based on this policy, the Company decided to pay a year-end dividend of 55 yen per share for the fiscal year ended March 31, 2022, an increase of 10 yen per share from the most recent dividend forecast. Of note, the total annual dividend payment, together with the interim dividend paid at the end of the second quarter, amounts to 100 yen per share.

Reference: Breakdown of Annual Dividend

	Dividend per Share		
	Interim	Year-End	Total
Forecast dividend amount	—	55.00 yen	100.00 yen
Fiscal year ended March 31, 2022	45.00 yen	—	—
Fiscal year ended March 31, 2021	—	75.00 yen	75.00 yen