



May 10, 2024

Company name: Hitachi Zosen Corporation
Representative: Michi Kuwahara, President & COO
(Securities code: 7004; Prime Market, Tokyo
Stock Exchange)
Inquiries: Hiroshi Miyazaki, Executive Officer, General
Manager, Corporate Planning Department
(Telephone: +81-6-6569-0005)

Notice regarding year-end dividend

On May 10, 2024, the Board of Directors of Hitachi Zosen Corporation (hereinafter the “Company”) passed a resolution to distribute dividends from surplus with a date of record of March 31, 2024. Details of the dividends are outlined below.

This matter will be submitted to the 127th Ordinary General Meeting of Shareholders to be held on June 20, 2024.

1. Details of the Dividends

	Determined amount	Latest dividend forecast (Announced on February 5, 2024)	Previous fiscal year results (Fiscal year ended March 31, 2023)
Record date	March 31, 2024	March 31, 2024	March 31, 2023
Dividend per share	JPY 23.00	JPY 18.00	JPY 18.00
Total dividends	JPY 3,876 million	—	JPY 3,033 million
Effective date	June 21, 2024	—	June 22, 2023
Dividend resource	Retained earnings	—	Retained earnings

2. Reason

In light of the fact that the business results for the current fiscal year (please refer to the "Report of Consolidated Financial Results For the Year ended March 31, 2024" released today) significantly exceeded its initial forecast, the Company have decided to pay a year-end dividend of 23 yen per share for the current fiscal year, an increase of 5 yen from the latest forecast. As a result, the dividend payout ratio for the current fiscal year will be 20.4%.

During the period of its new medium-term management plan "Forward 25" (FY2023-FY2025), the Company intends to actively invest in the creation and expansion of growth businesses related to decarbonization, resource circulation, water, and life science. Based on this policy, the Company intends to continuously and stably distribute dividends, while working to strengthen financial position and the management base through growth investment, R&D investment and capital investment in order to enhance the long term shareholder's value.

(Reference) Breakdown of annual dividends

Record date	Dividend per share		
	End of 2nd quarter	End of fiscal year	Total
Fiscal year ended March 31, 2024	JPY 0.00	JPY 23.00	JPY 23.00
Fiscal year ended March 31, 2023	JPY 0.00	JPY 18.00	JPY 18.00