

# Explanatory material regarding “Notice concerning Revisions to Full-Year Consolidated Financial Results Forecasts and Dividend Forecasts for FY2024”



May 22, 2024

MITSUI E&S Co.,Ltd.



Note: This document has been translated from Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

※ The underwriting price in the secondary offering has been finalized on May 22, 2024.

The number of shares : 21,908,400 shares  
Underwriting price : 2,527.28 yen per share  
Financial impact on FY2024 : approx. 20billion yen as  
Extraordinary income in our  
consolidated financial statements

- The expected amount of extraordinary income above does not include the gain from the sales of 3,286,200 shares, which is subject to the right to acquire additional shares by way of over-allotment.
- We will separately announce the results of the exercise of the right.

※ FYE Mar. 2025 : Increase in profit, except for temporary factors.

(JPY : Billion)

	FYE Mar. 2024 Actual		FYE Mar. 2025 Forecast	Var. without temporary factors
		without temporary factors		
Net Sales	301.9	-	<b>300.0</b>	(1.9)
Operating Income	19.6	15.4	<b>17.0</b>	+1.6
Ordinary Income	20.7	16.4	<b>18.0</b>	+1.6
Profit attributable to owners of parent	25.1	20.8	<b>35.0</b>	+14.2

- These financial results forecasts are calculated based on the assumption that the secondary offering of all shares (planned) would be executed as planned, including the shares to be sold by over-allotment.

Temporary Factors :

- Gain on reversal of provision for loss on overseas civil engineering construction
- Positive difference in past service cost due to the extension of retirement

※ The year-end dividend forecasts for FY2024, will be increased after the early redemption of the Class-A Preferred Shares with the funds obtained from the sale of MODEC shares and distribute the dividend resources to the common stock.

- Dividend forecasts for the FYE Mar. 2025, were “undetermined” due to the difficulty in determining the financial results forecasts.



- Now that it has become possible to reasonably calculate the financial results forecasts, the Company hereby announces the dividend forecasts.

Type of stock	Details of dividend	
Common stock	Actual results for FYE Mar. 2024 5.0yen per share	Expected results for FYE Mar. 2025 <b>12.0yen per share</b>