

Corporate Report 2021

Financial Section

Consolidated Financial Summary	1
Management's Discussion and Analysis	3
Consolidated Balance Sheet	13
Consolidated Statement of Income	15
Consolidated Statement of Comprehensive Income	16
Consolidated Statement of Changes in Net Assets	17
Consolidated Statement of Cash Flows	19
Notes to Consolidated Financial Statements	20
Independent Auditor's Report	46
Corporate Data	49

Consolidated Financial Summary

Mitsubishi Gas Chemical Company, Inc. and Consolidated Subsidiaries

Fiscal year period: April 1 to March 31

	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015
Operating results (Millions of yen)						
Net sales	¥451,033	452,217	467,979	534,443	529,570	593,502
Operating income	23,363	9,083	11,421	11,488	14,996	34,018
Ordinary income	36,394	26,116	27,651	30,804	42,000	45,432
Profit (loss) attributable to owners of parent	18,950	12,327	(7,793)	14,921	43,346	34,134
Equity in earnings of affiliates	17,873	20,532	19,045	20,466	27,895	16,683
Financial position (Millions of yen)						
Current assets	¥244,522	254,037	261,397	287,642	372,166	341,237
Total assets	577,045	595,250	613,908	657,838	790,784	739,582
Current liabilities	182,527	193,464	195,438	178,897	225,068	214,676
Net assets	288,257	292,111	294,895	323,858	422,851	423,135
Interest-bearing debt	182,679	185,185	182,644	204,489	215,614	181,427
Cash flows (Millions of yen)						
Operating activity cash flow	¥39,773	37,348	31,169	27,182	76,982	84,671
Investing activity cash flow	(24,626)	(37,274)	(30,818)	(29,883)	(23,531)	(31,922)
Financing activity cash flow	(1,849)	(9,876)	(14,356)	7,124	(25,005)	(47,335)
Total cash and cash equivalents at end of year	46,768	35,701	26,907	37,310	72,678	75,828
Per share data (Yen)						
Earnings per share (EPS)*1	¥83.85	54.56	(34.50)	66.07	191.94	153.85
Net assets per share *1	1,230.50	1,246.92	1,256.81	1,382.52	1,672.25	1,707.01
Ratios (%)						
Operating income margin	5.2	2.0	2.4	2.1	2.8	5.7
Return on equity (ROE)	6.9	4.4	(2.8)	5.0	12.6	9.0
Return on assets (ROA)	6.5	4.5	4.6	4.8	5.8	5.9
Return on invested capital (ROIC)	8.0	5.5	5.8	6.1	7.2	7.3
Equity ratio	48.2	47.3	46.2	47.5	47.8	51.0
Others (Millions of yen)						
Capital expenditure	¥35,400	42,423	30,982	25,409	22,226	30,512
Depreciation and amortization	28,950	27,763	23,096	23,528	23,770	26,705
Research and Development cost	16,380	17,449	15,332	16,122	16,873	18,936
Number of employees	4,979	5,216	5,323	5,445	8,254	8,176

*1 With and effective date of October 1, 2016, MGC conducted a reverse stock split for MGC's ordinary shares on a 2:1 basis.

As a result, each amounts per share in the above table are calculated assuming that the reverse stock split had been conducted at the beginning of FY2010.

	FY2016	FY2017	FY2018	FY2019	FY2020	FY2020
Operating results (Millions of yen)						(Thousands of U.S. dollars)* ²
Net sales	¥556,480	635,909	648,986	613,344	595,718	\$5,380,887
Operating income	43,762	62,741	41,386	34,260	44,510	402,041
Ordinary income	62,430	80,711	69,199	31,116	50,240	453,798
Profit (loss) attributable to owners of parent	48,013	60,531	55,000	21,158	36,070	325,806
Equity in earnings of affiliates	21,125	18,277	28,408	(1,282)	5,162	46,626
Financial position (Millions of yen)						(Thousands of U.S. dollars)* ²
Current assets	¥326,674	384,249	378,845	358,669	402,141	\$3,632,382
Total assets	738,188	785,687	804,038	771,733	836,364	7,554,548
Current liabilities	188,426	206,835	188,420	163,574	167,947	1,516,999
Net assets	473,370	519,144	553,282	548,141	581,411	5,251,657
Interest-bearing debt	118,713	106,964	95,751	74,713	98,476	889,495
Cash flows (Millions of yen)						(Thousands of U.S. dollars)* ²
Operating activity cash flow	¥82,711	90,720	64,042	74,234	55,464	\$500,985
Investing activity cash flow	(31,119)	(33,614)	(42,761)	(33,922)	(40,370)	(364,646)
Financing activity cash flow	(60,217)	(33,038)	(31,396)	(49,563)	5,154	46,554
Total cash and cash equivalents at end of year	67,177	90,304	80,379	70,043	91,075	822,645
Per share data (Yen)						U.S. dollars)* ²
Earnings per share (EPS)* ¹	¥221.83	281.39	257.46	100.50	173.41	\$1.57
Net assets per share * ¹	1,967.94	2,187.99	2,354.25	2,368.11	2,520.34	22.77
Ratios (%)						
Operating income margin	7.9	9.9	6.4	5.6	7.5	7.5
Return on equity (ROE)	12.0	13.6	11.3	4.3	7.1	7.1
Return on assets (ROA)	8.4	10.6	8.7	3.9	6.2	6.2
Return on invested capital (ROIC)	10.4	13.2	10.9	4.9	7.7	7.7
Equity ratio	57.5	59.5	62.6	63.8	62.7	62.7
Others (Millions of yen)						(Thousands of U.S. dollars)* ²
Capital expenditure	¥35,010	30,959	39,279	42,389	40,282	\$363,852
Depreciation and amortization	25,631	27,027	27,451	29,591	30,686	277,175
Research and Development cost	19,267	18,987	18,607	19,696	19,905	179,794
Number of employees	8,034	8,009	8,276	8,954	8,998	8,998

*2 U.S. dollar amounts are translated from yen, for convenience only, at the approximate rate of ¥110.71= US\$1 prevailing on March 31, 2021.