

Consolidated Financial Summary

Mitsubishi Gas Chemical Company, Inc. and Consolidated Subsidiaries
For the years ended March 31

	2008	2009	2010	2011	2012
Operating results (Millions of yen)					
Net sales	¥519,329	447,647	384,528	451,033	452,217
Operating income	47,366	(3,103)	4,090	23,363	9,083
Ordinary income	61,759	6,975	7,365	36,394	26,116
Net income attributable to owners of the parent	40,209	7,014	5,827	18,950	12,327
Equity in earnings of affiliates	21,312	14,706	8,794	17,873	20,532

Financial position (Millions of yen)

Current assets	¥268,659	215,298	218,082	244,522	254,037
Total assets	601,386	530,592	539,431	577,045	595,250
Current liabilities	213,530	161,088	160,297	182,527	193,464
Net assets	312,021	272,083	278,094	288,257	292,111
Interest-bearing debt	150,573	174,934	165,848	182,679	185,185

Cash flows (Millions of yen)

Operating activity cash flow	¥ 40,394	49,027	31,326	39,773	37,348
Investing activity cash flow	(20,907)	(41,253)	(33,662)	(24,626)	(37,274)
Financing activity cash flow	(22,251)	11,541	(15,354)	(1,849)	(9,876)
Total cash and cash equivalents at end of year	37,235	53,065	36,048	46,768	35,701

Per share data (Yen)

Earnings per share (EPS)* ¹	¥ 174.02	30.61	25.78	83.85	54.56
Net assets per share * ¹	1,308.49	1,171.80	1,191.13	1,230.50	1,246.92

Ratios (%)

Operating income margin	9.1	(0.7)	1.1	5.2	2.0
Return on equity (ROE)	13.7	2.5	2.2	6.9	4.4
Return on assets (ROA)	10.2	1.2	1.4	6.5	4.5
Equity ratio	50.3	49.9	49.9	48.2	47.3

Others (Millions of yen)

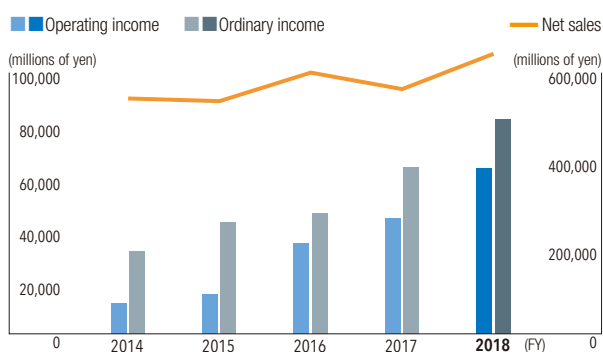
Capital expenditure	¥ 39,448	35,119	27,567	35,400	42,423
Depreciation and amortization	24,521	28,934	29,535	28,950	27,763
Research and Development cost	13,562	14,707	16,198	16,380	17,449
Number of employees	4,686	4,902	4,920	4,979	5,216

*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.

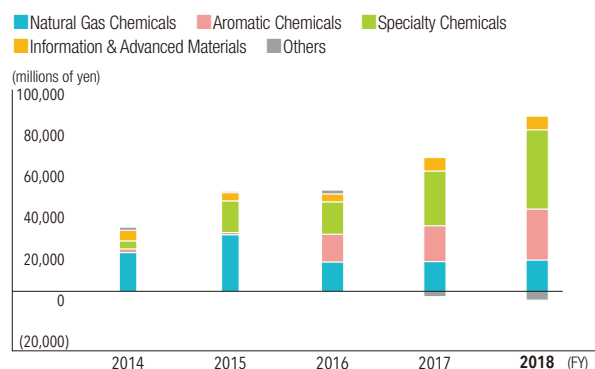
As a result, each amounts per share in the above table are calculated assuming that the reverse stock split had been conducted at the beginning of FY2007.

*2 U.S. dollar amounts are translated from yen, for convenience only, at the approximate rate of ¥106.24= US\$1 prevailing on March 31, 2018.

Net sales / Operating income / Ordinary income



Ordinary income by business segment



2013	2014	2015	2016	2017	2018	2018
(Thousands of U.S. dollars)*2						
467,979	534,443	529,570	593,502	556,480	635,909	\$ 5,985,589
11,421	11,488	14,996	34,018	43,762	62,741	590,559
27,651	30,804	42,000	45,432	62,430	80,711	759,704
(7,793)	14,921	43,346	34,134	48,013	60,531	569,757
19,045	20,466	27,895	16,683	21,125	18,277	172,035

(Thousands of U.S. dollars)*2						
261,397	287,642	372,166	341,237	326,674	391,009	\$ 3,680,431
613,908	657,838	790,784	739,582	738,188	792,489	7,459,422
195,438	178,897	225,068	214,676	188,426	207,078	1,949,153
294,895	323,858	422,851	423,135	473,370	519,144	4,886,521
182,644	204,489	215,614	181,427	118,713	106,964	1,006,815

(Thousands of U.S. dollars)*2						
31,169	27,182	76,982	84,671	82,711	90,720	\$ 853,916
(30,818)	(29,883)	(23,531)	(31,922)	(31,119)	(33,614)	(316,397)
(14,356)	7,124	(25,005)	(47,335)	(60,217)	(33,038)	(310,975)
26,907	37,310	72,678	75,828	67,177	90,304	850,000

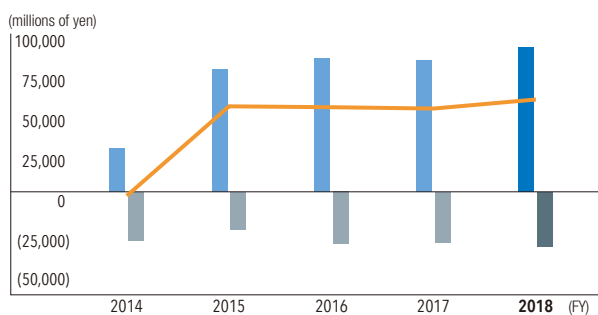
(U.S. dollars)*2						
(34.50)	66.07	191.94	153.85	221.83	281.39	\$ 2.65
1,256.81	1,382.52	1,672.25	1,707.01	1,967.94	2,187.99	\$ 20.60

2.4	2.1	2.8	5.7	7.9	9.9	9.9
(2.8)	5.0	12.6	9.0	12.0	13.6	13.6
4.6	4.8	5.8	5.9	8.4	10.5	10.5
46.2	47.5	47.8	51.0	57.5	59.0	59.0

(Thousands of U.S. dollars)*2						
30,982	25,409	22,226	30,512	35,010	30,959	\$ 291,406
23,096	23,528	23,770	26,705	25,631	27,027	254,396
15,332	16,122	16,873	18,936	19,267	18,987	178,718
5,323	5,445	8,254	8,176	8,034	8,009	8,009

Cash flows

■ Operating activity cash flow
■ Investing activity cash flow
— Free cash flow



Interest-bearing debt / Net debt to equity ratio

