

Data Section

- 79 Performance Data
- 83 Consolidated Financial Statements
- 89 Corporate Data (Corporate Information / Shareholder Information / Business Locations)



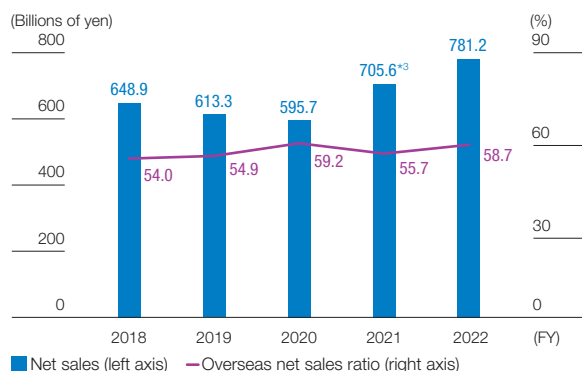
Performance Data

	FY2012	FY2013	FY2014	FY2015	FY2016
Operating results (Millions of yen)					
Net sales	¥ 467,979	534,443	529,570	593,502	556,480
Operating profit	11,421	11,488	14,996	34,018	43,762
Ordinary profit	27,651	30,804	42,000	45,432	62,430
Profit (loss) attributable to owners of parent	(7,793)	14,921	43,346	34,134	48,013
Share of profit of entities accounted for using equity method	19,045	20,466	27,895	16,683	21,125
EBITDA	53,328	57,327	68,211	74,631	89,407
Financial position (Millions of yen)					
Current assets	¥ 261,397	287,642	372,166	341,237	326,674
Total assets	613,908	657,838	790,784	739,582	738,188
Current liabilities	195,438	178,897	225,068	214,676	188,426
Net assets	294,895	323,858	422,851	423,135	473,370
Interest-bearing debt	182,644	204,489	215,614	181,427	118,713
Cash flows (Millions of yen)					
Operating activity cash flow	¥ 31,169	27,182	76,982	84,671	82,711
Investing activity cash flow	(30,818)	(29,883)	(23,531)	(31,922)	(31,119)
Financing activity cash flow	(14,356)	7,124	(25,005)	(47,335)	(60,217)
Cash and cash equivalents at end of year	26,907	37,310	72,678	75,828	67,177
Per share data (Yen)					
Earnings per share (EPS)*1	¥ (34.50)	66.07	191.94	153.85	221.83
Net assets per share*1	1,256.81	1,382.52	1,672.25	1,707.01	1,967.94

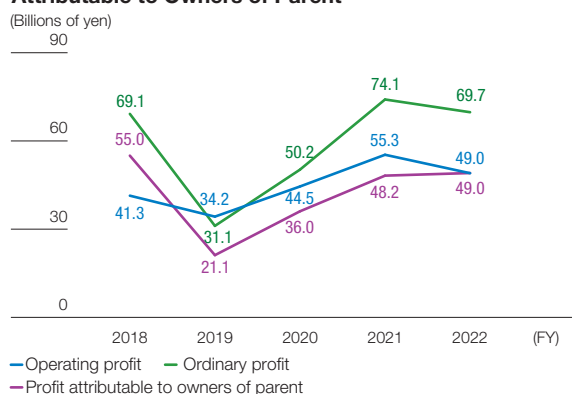
*1 With an effective date of October 1, 2016, MGC conducted a reverse stock split for MGC's ordinary shares on a 2:1 basis. As a result, each amount per share in the above table is calculated by retroactive adjustment applying the above share consolidation to preceding periods as well.

*2 U.S. dollar amounts are translated from yen, for convenience only, at the approximate rate of ¥133.53 = US\$1 prevailing on March 31, 2023.

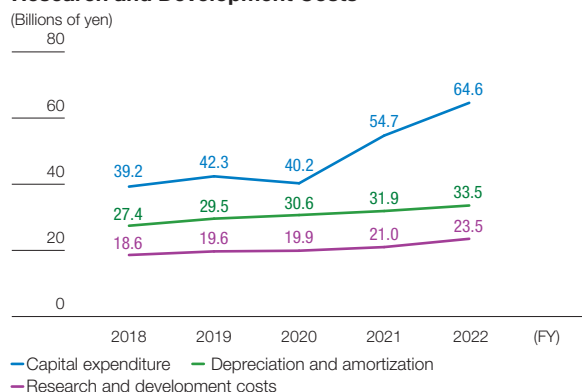
Net Sales, Overseas Net Sales Ratio



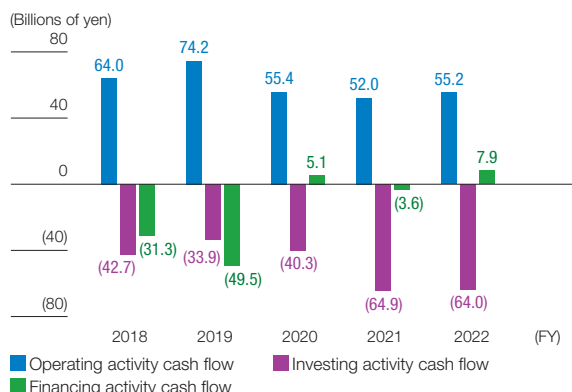
Operating Profit, Ordinary Profit, Profit Attributable to Owners of Parent



Capital Expenditure, Depreciation and Amortization, Research and Development Costs

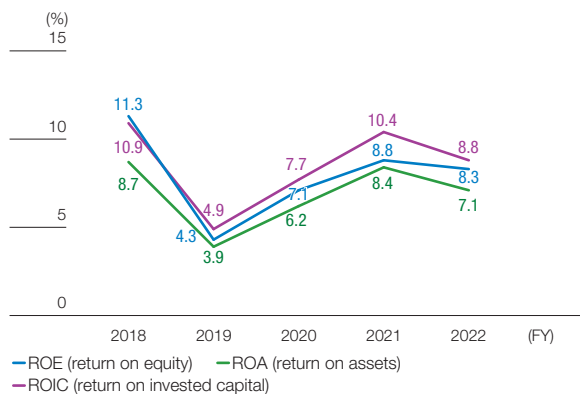


Cash Flows

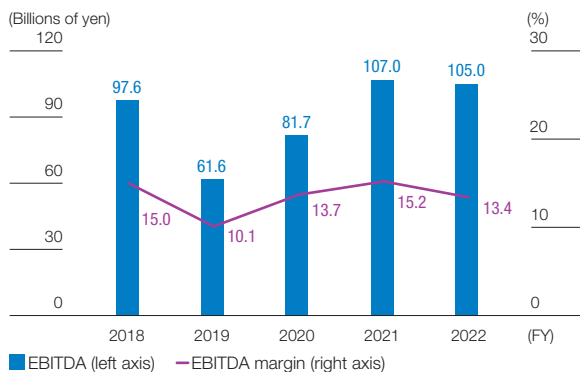


FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2022
(Thousands of U.S. dollars)*2						
635,909	648,986	613,344	595,718	705,656	781,211	\$ 5,850,453
62,741	41,386	34,260	44,510	55,360	49,030	367,183
80,711	69,199	31,116	50,240	74,152	69,764	522,459
60,531	55,000	21,158	36,070	48,295	49,085	367,595
18,277	28,408	(1,282)	5,162	14,883	17,546	131,401
108,807	97,668	61,675	81,726	107,009	105,074	786,894
(Thousands of U.S. dollars)*2						
384,249	378,845	358,669	402,141	452,210	483,249	\$ 3,619,029
785,687	804,038	771,733	836,364	928,651	1,029,317	7,708,507
206,835	188,420	163,574	167,947	198,969	220,442	1,650,880
519,144	553,282	548,141	581,411	630,887	671,249	5,026,953
106,964	95,751	74,713	98,476	117,650	166,944	1,250,236
(Thousands of U.S. dollars)*2						
90,720	64,042	74,234	55,464	52,090	55,222	\$ 413,555
(33,614)	(42,761)	(33,922)	(40,370)	(64,954)	(64,071)	(479,825)
(33,038)	(31,396)	(49,563)	5,154	(3,666)	7,996	59,882
90,304	80,379	70,043	91,075	92,257	101,185	757,770
(U.S. dollars)*2						
281.39	257.46	100.50	173.41	232.15	239.08	\$ 1.79
2,187.99	2,354.25	2,368.11	2,520.34	2,733.86	2,970.07	22.24

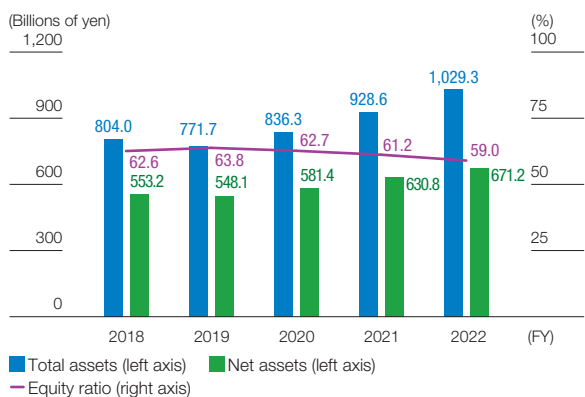
ROE, ROA, ROIC



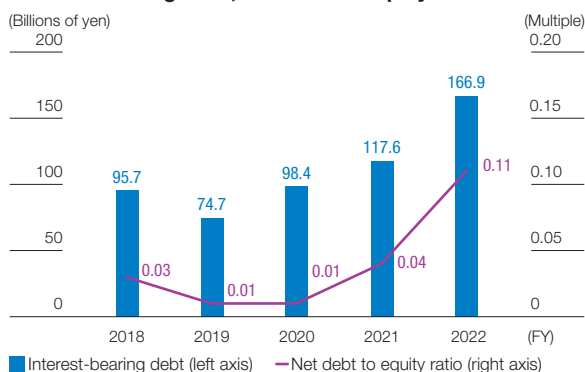
EBITDA, EBITDA Margin



Total Assets, Net Assets, Equity Ratio



Interest-Bearing Debt, Net Debt to Equity Ratio



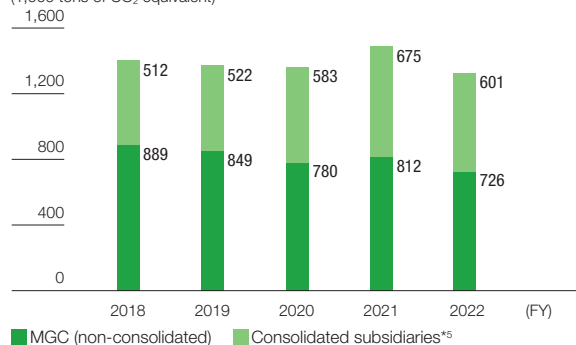
	FY2012	FY2013	FY2014	FY2015	FY2016
Ratios (%)					
Operating profit margin	2.4	2.1	2.8	5.7	7.9
ROE (return on equity)	(2.8)	5.0	12.6	9.0	12.0
ROA (return on assets)	4.6	4.8	5.8	5.9	8.4
ROIC (return on invested capital)	5.8	6.1	7.2	7.3	10.4
Equity ratio	46.2	47.5	47.8	51.0	57.5
EBITDA margin	11.4	10.7	12.9	12.6	16.1
Others					
Capital expenditure (millions of yen)	30,982	25,409	22,226	30,512	35,010
Depreciation and amortization (millions of yen)	23,096	23,528	23,770	26,705	25,631
Research and development costs (millions of yen)	15,332	16,122	16,873	18,936	19,267
Number of employees	5,323	5,445	8,254	8,176	8,034
Work-life balance (MGC alone)					
Ratio of taking annual leave (%)	78.6	80.1	82.6	83.9	80.9
Average overtime and holidays worked per month (excluding management) (hours)	13.6	13.3	13.4	13.8	14.2
Environmental management					
GHG emissions ^{*4,5} (kt-CO ₂ -e)	1,341	1,106	1,085	1,082	1,006
Energy use ^{*4,5} (ML-crude oil equivalent)	552	448	430	463	452

^{*4} Including domestic consolidated subsidiaries from fiscal 2015 and overseas consolidated subsidiaries from fiscal 2017. Others on a non-consolidated basis

^{*5} Scope of consolidated subsidiaries changed in fiscal 2021

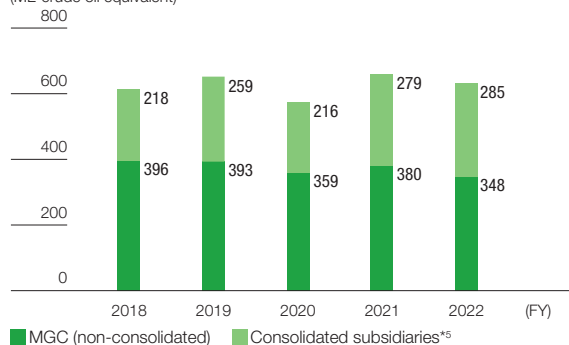
GHG Emissions

(1,000 tons of CO₂ equivalent)



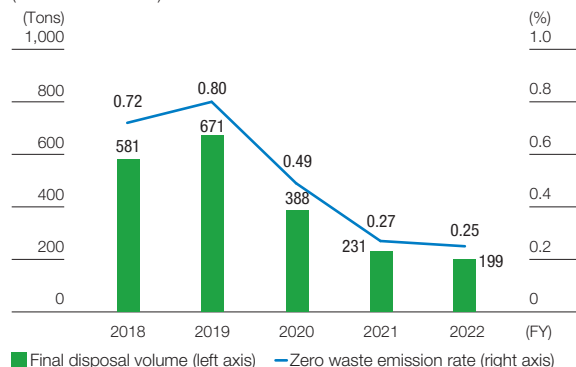
Energy Use

(ML-crude oil equivalent)



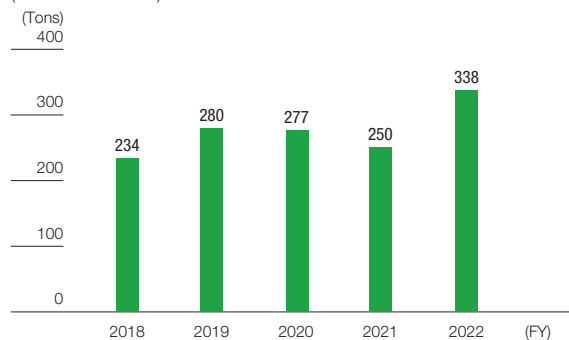
Final Disposal Volume and Zero Waste Emission Rate

(Non-consolidated)



Emissions Volume of Substances Subject to PRTR Law

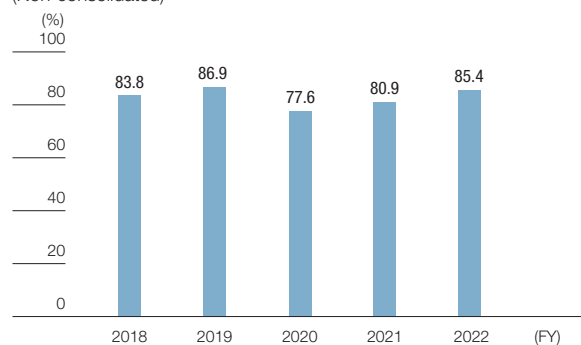
(Non-consolidated)



	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2022
	9.9	6.4	5.6	7.5	7.8	6.3	6.3
	13.6	11.3	4.3	7.1	8.8	8.3	8.3
	10.6	8.7	3.9	6.2	8.4	7.1	7.1
	13.2	10.9	4.9	7.7	10.4	8.8	8.8
	59.5	62.6	63.8	62.7	61.2	59.0	59.0
	17.1	15.0	10.1	13.7	15.2	13.4	13.4
(Thousands of U.S. dollars)*2							
	30,959	39,279	42,389	40,282	54,793	64,650	\$ 484,161
	27,027	27,451	29,591	30,686	31,999	33,565	251,367
	18,987	18,607	19,696	19,905	21,093	23,512	176,080
	8,009	8,276	8,954	8,998	9,888	10,050	10,050
	79.4	83.8	86.9	77.6	80.9	85.4	85.4
	14.4	14.2	13.6	12.9	14.6	14.8	14.8
	1,355	1,401	1,371	1,363	1,487	1,327	1,327
	628	614	652	576	660	633	633

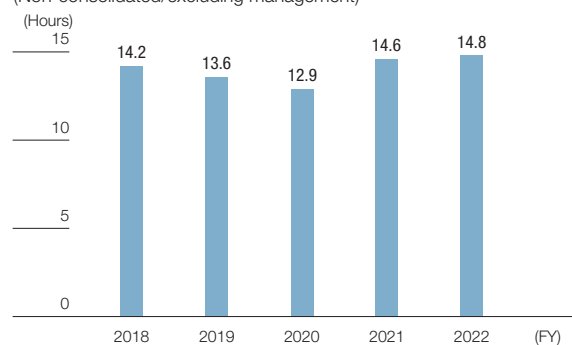
Ratio of Taking Annual Leave

(Non-consolidated)



Average Overtime and Holidays Worked per Month

(Non-consolidated/excluding management)



Evaluation from Society (As of July 31, 2023)

Inclusion in ESG Investment Indexes <div>  FTSE4Good </div> <div>  FTSE Blossom Japan Index </div> <div>  FTSE Blossom Japan Sector Relative Index </div> <div>  S&P/JPX カーボン エフィシエント 指数 </div> <div>  2023 Sojyo Sustainability Index </div>			External Evaluation <div>  CDP DISCLOSER 2022 </div> <div>  CDP SUPPLIER ENGAGEMENT LEADER 2022 </div> <p>CDP Climate Change: A- CDP Water Security: B</p> <p>CDP Supplier Engagement Leader: This evaluation examines how companies engage with suppliers in promoting reduction of greenhouse gas emissions across the entire supply chain and responding to climate change risk. In 2022, the top 8% of surveyed companies were selected.</p> <div>  2023 健康経営優良法人 Health and productivity </div>	
--	--	--	---	--

Consolidated Financial Statements

Consolidated Balance Sheet

Mitsubishi Gas Chemical Company, Inc. and Consolidated Subsidiaries
March 31, 2023

	Millions of yen		Thousands of U.S. dollars
	2023	2022	2023
Assets			
Current assets:			
Cash and deposits	¥ 108,378	¥ 102,049	\$ 811,638
Notes and accounts receivable - trade, and contract assets	176,626	176,556	1,322,744
Securities	93	6	696
Inventories	178,143	155,670	1,334,105
Other	20,775	19,381	155,583
Less allowance for doubtful receivables	(767)	(1,453)	(5,744)
Total current assets	483,249	452,210	3,619,029
Non-current assets:			
Property, plant and equipment:			
Buildings and structures	265,074	254,276	1,985,127
Machinery, equipment and vehicles	550,543	523,244	4,122,991
Land	43,843	42,889	328,338
Leased assets	6,603	3,622	49,450
Construction in progress	66,467	42,385	497,768
Other	57,618	55,361	431,499
	990,151	921,780	7,415,195
Less accumulated depreciation	(676,384)	(645,396)	(5,065,409)
Total property, plant and equipment	313,767	276,384	2,349,787
Intangible assets, net:			
Goodwill	4,425	4,811	33,139
Leased assets	34	4	255
Software	3,479	2,992	26,054
Other	4,041	3,482	30,263
Total intangible assets	11,980	11,290	89,718
Investments and other assets:			
Investment in securities	200,101	171,446	1,498,547
Long-term loans receivable	8,184	5,159	61,290
Deferred tax assets	3,863	3,493	28,930
Retirement benefit asset	1,387	1,226	10,387
Other investments and other assets	8,706	8,047	65,199
Less allowance for doubtful receivables	(1,922)	(607)	(14,394)
Total investments and other assets	220,320	188,765	1,649,966
Total non-current assets	546,068	476,440	4,089,478
Total assets	¥ 1,029,317	¥ 928,651	\$ 7,708,507

	Millions of yen		Thousands of U.S. dollars
	2023	2022	2023
Liabilities and Net Assets			
Current liabilities:			
Notes and accounts payable - trade	¥ 88,342	¥ 92,387	\$ 661,589
Short-term borrowings and current installments of long-term borrowings	47,913	38,925	358,818
Lease obligations	1,074	565	8,043
Accrued expenses	23,413	19,187	175,339
Income taxes payable	5,274	11,997	39,497
Provision for bonuses	6,220	6,144	46,581
Other	48,203	29,760	360,990
Total current liabilities	220,442	198,969	1,650,880
Non-current liabilities:			
Long-term borrowings	94,680	66,621	709,054
Lease obligations	3,276	1,537	24,534
Retirement benefit liability	4,453	6,252	33,348
Provision for directors' retirement benefits	279	285	2,089
Deferred tax liabilities	12,514	11,458	93,717
Asset retirement obligations	5,272	5,216	39,482
Provision for business restructuring	2,499	2,305	18,715
Other	14,649	5,115	109,706
Total non-current liabilities	137,625	98,794	1,030,667
Total liabilities	358,068	297,763	2,681,555
Stockholders' equity:			
Common stock: Authorized 492,428,000 shares; issued 222,239,199 and 225,739,199 shares in 2023 and 2022	41,970	41,970	314,311
Additional paid-in capital	34,293	34,339	256,819
Retained earnings	521,426	492,455	3,904,935
Treasury stock, at cost; 17,660,740 and 17,693,673 shares in 2023 and 2022	(23,838)	(21,525)	(178,522)
Total stockholders' equity	573,852	547,239	4,297,551
Accumulated other comprehensive income:			
Valuation difference on available-for-sale securities	8,950	11,376	67,026
Deferred gains (losses) on hedges	110	(326)	824
Foreign currency translation adjustments	22,894	9,861	171,452
Remeasurements of defined benefit plans	1,805	614	13,518
Total accumulated other comprehensive income	33,760	21,526	252,827
Non-controlling interests	63,636	62,121	476,567
Total net assets	671,249	630,887	5,026,953
Total liabilities and net assets	¥ 1,029,317	¥ 928,651	\$ 7,708,507

Consolidated Statement of Income

Mitsubishi Gas Chemical Company, Inc. and Consolidated Subsidiaries
For the year ended March 31, 2023

	Millions of yen		Thousands of U.S. dollars
	2023	2022	2023
Net sales	¥ 781,211	¥ 705,656	\$ 5,850,453
Cost of sales	613,031	543,070	4,590,961
Gross profit	168,179	162,586	1,259,485
Selling, general and administrative expenses	119,149	107,225	892,301
Operating profit	49,030	55,360	367,183
Other income (expenses):			
Interest income	1,157	346	8,665
Dividend income	3,021	3,218	22,624
Interest expenses	(1,745)	(858)	(13,068)
Share of profit of entities accounted for using equity method	17,546	14,883	131,401
Gain on sale of investments in securities	3,732	3,011	27,949
Rent expenses	(735)	(818)	(5,504)
Loss on valuation of investments in securities	—	(286)	—
Personnel expenses for seconded employees	(1,852)	(1,361)	(13,870)
Impairment loss	(1,128)	(7,059)	(8,448)
Loss on valuation of shares of subsidiaries and associates	(846)	—	(6,336)
Loss on sale/disposal of non-current assets	(1,730)	(1,833)	(12,956)
Land maintenance expenses	(275)	—	(2,059)
Insurance claim income	151	2,616	1,131
Compensation income	649	—	4,860
Gain on recovery of money transfer scam at subsidiary	215	—	1,610
Reversal of Provision for loss on business of subsidiaries and associates	128	—	959
Gain on step acquisitions	—	796	—
Provision for business restructuring	(870)	(1,733)	(6,515)
Provision of allowance for doubtful accounts	(410)	(960)	(3,070)
Provision for loss on business of subsidiaries and associates	—	(188)	—
Fire loss	—	(128)	—
Loss on change in retirement benefit plan at subsidiary	—	(109)	—
Other, net	4,199	4,734	31,446
Total other income (expenses)	21,208	14,267	158,826
Profit before income taxes	70,239	69,628	526,017
Income taxes:			
Current	13,831	16,542	103,580
Deferred	1,619	555	12,125
Total income taxes	15,450	17,098	115,704
Profit	¥ 54,788	¥ 52,530	\$ 410,305
Profit attributable to non-controlling interests	5,703	4,235	42,710
Profit attributable to owners of parent	¥ 49,085	¥ 48,295	\$ 367,595

Consolidated Statement of Comprehensive Income

Mitsubishi Gas Chemical Company, Inc. and Consolidated Subsidiaries
For the year ended March 31, 2023

	Millions of yen		Thousands of U.S. dollars
	2023	2022	2023
Profit	¥ 54,788	¥ 52,530	\$ 410,305
Other comprehensive income arising during the year:			
Valuation difference on available-for-sale securities	(2,430)	(3,118)	(18,198)
Deferred gains (losses) on hedges	51	(14)	382
Foreign currency translation adjustments	9,408	9,330	70,456
Remeasurements of defined benefit plans	901	1,032	6,748
Shares of other comprehensive income of entities accounted for by the equity method	7,033	6,471	52,670
Total other comprehensive income arising during the year	14,963	13,701	112,057
Comprehensive income	¥ 69,751	¥ 66,232	\$ 522,362
Comprehensive income attributable to:			
Owners of the parent	¥ 61,319	¥ 60,083	\$ 459,215
Non-controlling interests	8,432	6,149	63,147

Consolidated Statement of Cash Flows

Mitsubishi Gas Chemical Company, Inc. and Consolidated Subsidiaries
For the year ended March 31, 2023

	Millions of yen		Thousands of U.S. dollars
	2023	2022	2023
Cash flows from operating activities:			
Profit before income taxes	¥ 70,239	¥ 69,628	\$ 526,017
Adjustments to reconcile profit before income taxes to net cash provided by operating activities:			
Depreciation and amortization	33,565	31,999	251,367
Amortization of goodwill	405	396	3,033
Loss on sale/disposal of non-current assets	1,653	1,630	12,379
Impairment loss	1,128	7,059	8,448
Share of profit of entities accounted for using equity method	(17,546)	(14,883)	(131,401)
Increase (decrease) in allowance for doubtful receivables	531	1,027	3,977
Increase (decrease) in net defined benefit liability	(851)	140	(6,373)
Increase (decrease) in provision for directors' retirement benefits	(2)	49	(15)
Provision for business restructuring	870	1,733	6,515
Interest and dividend income	(4,179)	(3,564)	(31,296)
Interest expenses	1,745	858	13,068
Gain on sale of short-term investments and investments in securities	(3,980)	(3,041)	(29,806)
Loss on devaluation of short-term investments and investments in securities	4	332	30
Decrease (increase) in trade receivables	2,412	(9,273)	18,063
Increase (decrease) in inventories	(19,711)	(28,992)	(147,615)
Increase (decrease) in trade payables	(6,868)	9,792	(51,434)
Other, net	(1,458)	(12,396)	(10,919)
Sub total	57,957	52,497	434,037
Interest and dividend received	4,361	3,526	32,659
Dividend received from entities accounted for using equity method	15,082	4,439	112,948
Interest paid	(1,654)	(818)	(12,387)
Income taxes paid	(20,686)	(10,386)	(154,916)
Other, net	163	2,831	1,221
Net cash provided by operating activities	55,222	52,090	413,555
Cash flows from investing activities:			
Purchase of non-current assets	(62,721)	(56,347)	(469,715)
Proceeds from sale of non-current assets	202	463	1,513
Proceeds from sale of investments in securities	5,739	5,724	42,979
Purchase of investments in securities and subsidiaries	(1,795)	(11,849)	(13,443)
Loan advances	(2,354)	(824)	(17,629)
Proceeds from collection of loans receivable	469	101	3,512
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(2,668)	—
Other, net	(3,612)	445	(27,050)
Net cash used in investing activities	(64,071)	(64,954)	(479,825)
Cash flows from financing activities:			
Increase (decrease) in short-term borrowings	(7,062)	316	(52,887)
Proceeds from long-term borrowings	50,289	16,641	376,612
Payments on long-term borrowings	(7,965)	(10,641)	(59,650)
Purchase of treasury stock	(7,083)	(5)	(53,044)
Proceeds from sale of treasury stock	0	0	0
Dividends paid to stockholders	(15,464)	(16,642)	(115,809)
Dividends paid to non-controlling interests	(4,695)	(2,551)	(35,161)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(2,195)	—	(16,438)
Other, net	2,173	9,216	16,273
Net cash (used in) provided by financing activities	7,996	(3,666)	59,882
Effect of exchange rate changes on cash and cash equivalents	7,737	6,502	57,942
(Decrease) increase in cash and cash equivalents	6,885	(10,028)	51,561
Cash and cash equivalents at beginning of year	92,257	91,075	690,908
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	2,041	11,210	15,285
Cash and cash equivalents at end of year	¥ 101,185	¥ 92,257	\$ 757,770

Consolidated Statement of Changes in Net Assets

Mitsubishi Gas Chemical Company, Inc. and Consolidated Subsidiaries
For the year ended March 31, 2023

	Stockholders' equity				
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total
Balance as of April 1, 2021	¥ 41,970	¥ 34,301	¥ 459,790	¥ (21,562)	¥ 514,499
Cumulative effects of changes in accounting policies			(50)		(50)
Restated balance	41,970	34,301	459,739	(21,562)	514,448
Changes arising during year:					
Cash dividends			(16,642)		(16,642)
Profit attributable to owners of parent			48,295		48,295
Purchase of treasury stock				(5)	(5)
Disposition of treasury stock		39		42	81
Change in scope of consolidation			441		441
Change in scope of equity method			620		620
Change in treasury stock of parent arising from transactions with non-controlling interests		(0)			(0)
Net changes other than stockholders' equity					
Total changes during the year	—	38	32,715	36	32,791
Balance as of March 31, 2022	¥ 41,970	¥ 34,339	¥ 492,455	¥ (21,525)	¥ 547,239
Changes arising during year:					
Cash dividends			(15,464)		(15,464)
Profit attributable to owners of parent			49,085		49,085
Purchase of treasury stock				(7,083)	(7,083)
Disposition of treasury stock		23		47	70
Retirement of treasury stock		(4,724)		4,724	(0)
Transfer of retained earnings to additional paid-in capital		4,647	(4,647)		—
Change in scope of consolidation			(1)		(1)
Change in treasury stock of parent arising from transactions with non-controlling interests		7			7
Net changes other than stockholders' equity					—
Total changes during the year	—	(46)	28,971	(2,312)	26,612
Balance as of March 31, 2023	¥ 41,970	¥ 34,293	¥ 521,426	¥ (23,838)	¥ 573,852

	Stockholders' equity				
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total
Balance as of March 31, 2022	\$ 314,311	\$ 257,163	\$ 3,687,973	\$ (161,200)	\$ 4,098,248
Changes arising during year:					
Cash dividends			(115,809)		(115,809)
Profit attributable to owners of parent			367,595		367,595
Purchase of treasury stock				(53,044)	(53,044)
Disposition of treasury stock		172		352	524
Retirement of treasury stock		(35,378)		35,378	(0)
Transfer of retained earnings to additional paid-in capital		34,801	(34,801)		—
Change in scope of consolidation			(7)		(7)
Change in treasury stock of parent arising from transactions with non-controlling interests		52			52
Net changes other than stockholders' equity					—
Total changes during the year	—	(344)	216,962	(17,314)	199,296
Balance as of March 31, 2023	\$ 314,311	\$ 256,819	\$ 3,904,935	\$ (178,522)	\$ 4,297,551

Millions of yen						
Valuation difference on available-for-sale securities	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Deferred gains (losses) on hedges	Foreign currency translation adjustments	Remeasure- ments of defined benefit plans	Total		
¥ 14,419	¥ (618)	¥ (3,542)	¥ (494)	¥ 9,765	¥ 57,146	¥ 581,411
						(50)
14,419	(618)	(3,542)	(494)	9,765	57,146	581,360
						(16,642)
						48,295
						(5)
						81
						441
						620
						(0)
(3,043)	291	13,404	1,108	11,761	4,974	16,736
(3,043)	291	13,404	1,108	11,761	4,974	49,527
¥ 11,376	¥ (326)	¥ 9,861	¥ 614	¥ 21,526	¥ 62,121	¥ 630,887
						(15,464)
						49,085
						(7,083)
						70
						(0)
						—
						(1)
						7
(2,426)	436	13,032	1,191	12,234	1,514	13,748
(2,426)	436	13,032	1,191	12,234	1,514	40,361
¥ 8,950	¥ 110	¥ 22,894	¥ 1,805	¥ 33,760	¥ 63,636	¥ 671,249

Thousands of U.S. dollars						
Valuation difference on available-for-sale securities	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Deferred gains (losses) on hedges	Foreign currency translation adjustments	Remeasure- ments of defined benefit plans	Total		
\$ 85,194	\$ (2,441)	\$ 73,849	\$ 4,598	\$ 161,207	\$ 465,221	\$ 4,724,684
						(115,809)
						367,595
						(53,044)
						524
						(0)
						—
						(7)
						52
(18,168)	3,265	97,596	8,919	91,620	11,338	102,958
(18,168)	3,265	97,596	8,919	91,620	11,338	302,262
\$ 67,026	\$ 824	\$ 171,452	\$ 13,518	\$ 252,827	\$ 476,567	\$ 5,026,953