

# 2023 MGC REPORT

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## Consolidated Financial Summary

Mitsubishi Gas Chemical Company, Inc. and Consolidated Subsidiaries

Fiscal year period: April 1 to March 31

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017
<b>Operating results</b> (Millions of yen)						
Net sales	¥467,979	534,443	529,570	593,502	556,480	635,909
Operating profit	11,421	11,488	14,996	34,018	43,762	62,741
Ordinary profit	27,651	30,804	42,000	45,432	62,430	80,711
Profit (loss) attributable to owners of parent	(7,793)	14,921	43,346	34,134	48,013	60,531
Share of profit of entities accounted for using equity method	19,045	20,466	27,895	16,683	21,125	18,277
EBITDA	53,328	57,327	68,211	74,631	89,407	108,807
<b>Financial position</b> (Millions of yen)						
Current assets	¥261,397	287,642	372,166	341,237	326,674	384,249
Total assets	613,908	657,838	790,784	739,582	738,188	785,687
Current liabilities	195,438	178,897	225,068	214,676	188,426	206,835
Net assets	294,895	323,858	422,851	423,135	473,370	519,144
Interest-bearing debt	182,644	204,489	215,614	181,427	118,713	106,964
<b>Cash flows</b> (Millions of yen)						
Operating activity cash flow	¥31,169	27,182	76,982	84,671	82,711	90,720
Investing activity cash flow	(30,818)	(29,883)	(23,531)	(31,922)	(31,119)	(33,614)
Financing activity cash flow	(14,356)	7,124	(25,005)	(47,335)	(60,217)	(33,038)
Total cash and cash equivalents at end of year	26,907	37,310	72,678	75,828	67,177	90,304
<b>Per share data</b> (Yen)						
Earnings per share (EPS)*1	¥(34.50)	66.07	191.94	153.85	221.83	281.39
Net assets per share*1	1,256.81	1,382.52	1,672.25	1,707.01	1,967.94	2,187.99
<b>Ratios</b> (%)						
Operating profit margin	2.4	2.1	2.8	5.7	7.9	9.9
Return on equity (ROE)	(2.8)	5.0	12.6	9.0	12.0	13.6
Return on assets (ROA)	4.6	4.8	5.8	5.9	8.4	10.6
Return on invested capital (ROIC)	5.8	6.1	7.2	7.3	10.4	13.2
Equity ratio	46.2	47.5	47.8	51.0	57.5	59.5
EBITDA margin	11.4	10.7	12.9	12.6	16.1	17.1
<b>Others</b> (Millions of yen)						
Capital expenditures	¥30,982	25,409	22,226	30,512	35,010	30,959
Depreciation and amortization	23,096	23,528	23,770	26,705	25,631	27,027
Research and development costs	15,332	16,122	16,873	18,936	19,267	18,987
Number of employees	5,323	5,445	8,254	8,176	8,034	8,009

\*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 are calculated by retroactive adjustment applying the above share consolidation to preceding periods as well.

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2022
<b>Operating results</b> (Millions of yen)						(Thousands of U.S. dollars)* <sup>2</sup>
Net sales	¥648,986	613,344	595,718	705,656	781,211	\$5,850,453
Operating profit	41,386	34,260	44,510	55,360	49,030	367,183
Ordinary profit	69,199	31,116	50,240	74,152	69,764	522,459
Profit (loss) attributable to owners of parent	55,000	21,158	36,070	48,295	49,085	367,595
Share of profit of entities accounted for using equity method	28,408	(1,282)	5,162	14,883	17,546	131,401
EBITDA	97,668	61,675	81,726	107,009	105,074	786,894
<b>Financial position</b> (Millions of yen)						(Thousands of U.S. dollars)* <sup>2</sup>
Current assets	¥378,845	358,669	402,141	452,210	483,249	\$3,619,029
Total assets	804,038	771,733	836,364	928,651	1,029,317	7,708,507
Current liabilities	188,420	163,574	167,947	198,969	220,442	1,650,880
Net assets	553,282	548,141	581,411	630,887	671,249	5,026,953
Interest-bearing debt	95,751	74,713	98,476	117,650	166,944	1,250,236
<b>Cash flows</b> (Millions of yen)						(Thousands of U.S. dollars)* <sup>2</sup>
Operating activity cash flow	¥64,042	74,234	55,464	52,090	55,222	\$413,555
Investing activity cash flow	(42,761)	(33,922)	(40,370)	(64,954)	(64,071)	(479,825)
Financing activity cash flow	(31,396)	(49,563)	5,154	(3,666)	7,996	59,882
Total cash and cash equivalents at end of year	80,379	70,043	91,075	92,257	101,185	757,770
<b>Per share data</b> (Yen)						(U.S. dollars)* <sup>2</sup>
Earnings per share (EPS)* <sup>1</sup>	¥257.46	100.50	173.41	232.15	239.08	\$1.79
Net assets per share* <sup>1</sup>	2,354.25	2,368.11	2,520.34	2,733.86	2,970.07	22.24
<b>Ratios</b> (%)						
Operating profit margin	6.4	5.6	7.5	7.8	6.3	6.3
Return on equity (ROE)	11.3	4.3	7.1	8.8	8.3	8.3
Return on assets (ROA)	8.7	3.9	6.2	8.4	7.1	7.1
Return on invested capital (ROIC)	10.9	4.9	7.7	10.4	8.8	8.8
Equity ratio	62.6	63.8	62.7	61.2	59.0	59.0
EBTDA margin	15.0	10.1	13.7	15.2	13.4	13.4
<b>Others</b> (Millions of yen)						(Thousands of U.S. dollars)* <sup>2</sup>
Capital expenditures	¥39,279	42,389	40,282	54,793	64,650	\$484,161
Depreciation and amortization	27,451	29,591	30,686	31,999	33,565	251,367
Research and development costs	18,607	19,696	19,905	21,093	23,512	176,080
Number of employees	8,276	8,954	8,998	9,888	10,050	10,050

\*<sup>2</sup> 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.