

Consolidated Balance Sheet

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

	Millions of yen		Thousands of U.S. dollars (note 2)
	2023	2022	2023
<u>Assets</u>			
Current assets:			
Cash and deposits (notes 3 and 20)	¥ 108,378	¥ 102,049	\$ 811,638
Notes and accounts receivable - trade, and contract assets (notes 20, and 24)	176,626	176,556	1,322,744
Securities (notes 3,4 and 20)	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	<u>483,249</u>	<u>452,210</u>	<u>3,619,029</u>
Non-current assets:			
Property, plant and equipment (notes 6 and 22):			
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
	<u>990,151</u>	<u>921,780</u>	<u>7,415,195</u>
Less accumulated depreciation	(676,384)	(645,396)	(5,065,409)
Total property, plant and equipment	<u>313,767</u>	<u>276,384</u>	<u>2,349,787</u>
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	<u>11,980</u>	<u>11,290</u>	<u>89,718</u>
Investments and other assets:			
Investment in securities (notes 4, 5, 6 and 20)	200,101	171,446	1,498,547
Long-term loans receivable	8,184	5,159	61,290
Deferred tax assets (note 9)	3,863	3,493	28,930
Retirement benefit asset (note 8)	1,387	1,226	10,387
Other investments and other assets (notes 5 and 20)	8,706	8,047	65,199
Less allowance for doubtful receivables	(1,922)	(607)	(14,394)
Total investments and other assets	<u>220,320</u>	<u>188,765</u>	<u>1,649,966</u>
Total non-current assets	<u>546,068</u>	<u>476,440</u>	<u>4,089,478</u>
Total assets	¥ <u>1,029,317</u>	¥ <u>928,651</u>	\$ <u>7,708,507</u>

	Millions of yen		Thousands of U.S. dollars (note 2)
	2023	2022	2023
Liabilities and Net Assets			
Current liabilities:			
Notes and accounts payable - trade (note 20)	¥ 88,342	¥ 92,387	\$ 661,589
Short-term borrowings and current installments of long-term borrowings (notes 6 and 20)	47,913	38,925	358,818
Lease obligations (note 6)	1,074	565	8,043
Accrued expenses (note 20)	23,413	19,187	175,339
Income taxes payable (notes 9 and 20)	5,274	11,997	39,497
Provision for bonuses	6,220	6,144	46,581
Other (notes 7, 20 and 24)	48,203	29,760	360,990
Total current liabilities	<u>220,442</u>	<u>198,969</u>	<u>1,650,880</u>
Non-current liabilities:			
Long-term borrowings (notes 6 and 20)	94,680	66,621	709,054
Lease obligations (note 6)	3,276	1,537	24,534
Retirement benefit liability (note 8)	4,453	6,252	33,348
Provision for directors' retirement benefits (note 8)	279	285	2,089
Deferred tax liabilities (note 9)	12,514	11,458	93,717
Asset retirement obligations (note 7)	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	<u>137,625</u>	<u>98,794</u>	<u>1,030,667</u>
Total liabilities	<u>358,068</u>	<u>297,763</u>	<u>2,681,555</u>
Stockholders' equity:			
Common stock (note 10):			
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 (note 10)	34,293	34,339	256,819
Retained earnings (note 11)	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	<u>573,852</u>	<u>547,239</u>	<u>4,297,551</u>
Accumulated other comprehensive income:			
Valuation difference on available-for-sale securities (note 4)	8,950	11,376	67,026
Deferred gains (losses) on hedges (note 21)	110	(326)	824
Foreign currency translation adjustments	22,894	9,861	171,452
Remeasurements of defined benefit plans (note 8)	1,805	614	13,518
Total accumulated other comprehensive income	<u>33,760</u>	<u>21,526</u>	<u>252,827</u>
Non-controlling interests	<u>63,636</u>	<u>62,121</u>	<u>476,567</u>
Total net assets	<u>671,249</u>	<u>630,887</u>	<u>5,026,953</u>
Total liabilities and net assets	¥ <u>1,029,317</u>	¥ <u>928,651</u>	\$ <u>7,708,507</u>

See accompanying notes to consolidated financial statements.