

Financial Summary

IHI Corporation and consolidated subsidiaries / For respective fiscal years ended March 31

The Company adopted the International Financial Reporting Standards (IFRS) in fiscal 2020.

FY		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
Standard		Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	IFRS	IFRS	IFRS	
Key financial highlights												(Billions of yen)	
Orders received		1,225.6	1,458.9	1,664.3	1,605.3	1,389.8	1,505.0	1,399.2	1,373.9	1,280.0	1,097.0	1,261.2	1,366.1
Net sales/Revenue		1,256.0	1,304.0	1,455.8	1,539.3	1,486.3	1,590.3	1,483.4	1,386.5	1,263.1	1,112.9	1,172.9	1,352.9
Operating profit		42.1	53.2	63.2	22.0	47.3	72.2	82.4	60.7	47.8	27.9	81.4	81.9
Share of profit (loss) of entities accounted for using equity method/Share of profit (loss) of investments accounted for using equity method		4.3	5.3	(1.7)	1.1	(3.5)	(33.0)	4.1	(12.9)	(12.3)	(1.9)	1.1	(8.3)
Total non-operating income		(5.9)	0	(6.7)	(12.3)	(25.3)	(50.8)	(16.7)	(28.5)	—	—	—	—
Ordinary profit/Profit before tax		36.2	53.2	56.5	9.7	22.0	21.4	65.7	32.2	29.1	27.6	87.6	64.8
Profit attributable to owners of parent		33.3	33.1	9.0	1.5	5.2	8.2	39.8	12.8	8.2	13.0	66.0	44.5
R&D expenses		30.2	33.5	37.0	41.6	35.5	38.6	36.5	38.1	40.0	26.8	29.8	34.0
Capital expenditure		55.0	54.5	63.9	50.8	52.7	59.2	67.3	80.6	89.9	48.3	43.3	61.1
Depreciation		41.7	40.4	43.2	46.7	46.6	44.8	42.9	53.8	66.3	69.8	67.5	62.9
Interest-bearing liabilities		353.8	357.8	410.6	374.5	371.9	322.2	355.0	488.1	612.7	605.9	505.5	519.4
Net assets/Total equity		299.2	362.5	359.5	333.3	337.6	350.2	381.6	353.7	306.0	327.7	407.0	456.2
Employees (People)		26,618	27,562	28,533	29,494	29,659	29,706	29,286	28,964	29,328	29,149	28,801	28,486
Per share data												(Yen)	
Basic earnings per share*1		228.14	225.13	58.84	9.90	33.98	53.71	258.53	84.21	53.93	88.13	439.77	294.48
Book value per share/Equity attributable to owners of parent per share*2		1,970.775	2,236.81	2,240.31	2,061.63	2,060.33	2,103.22	2,263.12	2,195.96	1,885.13	2,025.18	2,526.33	2,850.48
Annual dividends per share		0.00	60.00	60.00	30.00	0.00	60.00	70.00	50.00	50.00	0.00	70.00	90.00
Business area information												(Billions of yen)	
Resources, Energy & Environment	Orders received	290.1	494.6	582.7	532.7	352.8	378.0	285.5	316.9	316.9	274.7	373.8	393.4
	Order backlog	340.1	535.2	760.4	843.4	752.3	648.5	523.1	521.2	517.0	482.3	527.5	565.7
	Revenue	321.5	344.0	415.3	452.4	427.3	490.4	377.0	327.7	324.8	317.6	344.4	371.3
	Operating profit	16.2	11.6	24.0	(2.2)	(10.6)	(14.8)	3.3	3.7	3.9	19.1	22.9	26.2
Social Infrastructure & Offshore Facilities	Orders received	97.0	175.5	178.7	128.5	150.1	163.9	124.4	196.9	196.9	166.1	181.0	134.0
	Order backlog	185.2	235.2	231.9	194.3	196.1	206.1	191.6	229.6	229.3	226.4	250.0	218.4
	Revenue	117.8	150.3	188.6	168.1	157.7	154.5	143.1	152.8	148.7	157.9	167.3	171.0
	Operating profit	1.5	2.3	(3.2)	(48.9)	(12.0)	13.9	14.2	13.4	13.0	17.1	15.3	17.0
Industrial Systems & General-Purpose Machinery	Orders received	343.6	370.6	415.0	421.8	420.5	474.0	458.9	420.1	420.1	365.2	384.5	455.9
	Order backlog	162.3	108.7	121.0	138.0	148.4	161.0	180.3	190.8	189.8	175.3	180.7	201.0
	Revenue	382.5	397.8	411.7	404.7	411.6	459.0	441.0	406.4	404.5	374.2	376.9	436.5
	Operating profit	13.6	15.1	10.2	12.6	17.5	18.9	23.1	11.4	12.9	11.4	12.8	18.0
Aero Engine, Space & Defense	Orders received	344.8	406.9	468.0	515.6	451.5	463.8	494.3	420.1	321.5	268.9	304.7	372.7
	Order backlog	3,935	440.3	510.7	541.0	511.0	533.0	562.6	493.6	491.7	248.5	283.8	293.4
	Revenue	3,384	406.0	434.8	500.2	471.9	463.7	492.2	480.8	369.7	244.6	265.2	364.1
	Operating profit	15.4	36.7	39.5	58.4	53.0	60.1	46.4	40.3	20.8	(40.4)	(9.3)	36.1

FY	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
Standard	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	IFRS	IFRS	IFRS	IFRS
Financial indices												(%)
Percentage of overseas sales/revenue	38.7	47.4	52.1	51.8	50.9	50.8	48.1	47.8	43.6	37.2	42.2	48.8
Operating profit margin	3.4	4.1	4.3	1.4	3.2	4.5	5.6	4.4	3.8	2.5	6.9	6.1
ROIC (return on invested capital)*3	4.5	5.3	5.8	2.3	5.0	7.7	8.7	5.7	4.1	2.2	6.4	6.3
ROA (return on assets)*4	2.5	2.3	0.6	0.1	0.3	0.5	2.4	0.8	0.4	0.7	3.5	2.3
ROE (return on equity)*5	12.4	10.5	2.6	0.5	1.6	2.6	11.8	3.8	2.8	4.5	19.3	11.0
Debt-to-equity ratio (times)*6	1.18	0.99	1.14	1.12	1.10	0.92	0.93	1.38	2.00	1.85	1.24	1.14
Equity to total assets	21.1	23.1	20.5	18.6	18.8	19.9	21.0	18.7	15.0	16.4	20.3	22.2
CCC (days)	—	—	—	—	87	83	97	120	92	124	112	120
Balance sheet information												(Billions of yen)
Current assets	814.7	901.2	1,053.7	1,100.5	1,073.8	993.4	987.8	1,076.0	957.6	946.6	1,023.9	1,085.7
Non-current assets	549.4	595.1	637.1	614.5	618.9	640.0	676.6	664.7	911.3	886.2	855.6	856.2
Total assets	1,364.2	1,496.3	1,690.8	1,715.0	1,692.8	1,633.4	1,664.5	1,740.7	1,869.0	1,832.8	1,879.6	1,941.9
Current liabilities	665.4	726.2	795.9	882.7	876.2	811.6	823.1	909.0	916.5	764.7	773.6	831.6
Provision for construction warranties, Provision for loss on construction contracts	40.4	43.8	65.3	97.5	85.2	80.9	69.1	62.6	31.9	26.4	22.3	21.6
Non-current liabilities	399.5	407.5	535.3	498.9	478.9	471.6	459.7	478.0	646.4	740.3	698.9	654.1
Total liabilities	1,064.9	1,133.8	1,331.2	1,381.6	1,355.2	1,283.2	1,282.8	1,387.0	1,562.9	1,505.1	1,472.6	1,485.7
Shareholders' equity/Total equity attributable to owners of parent	282.7	332.2	313.5	305.8	309.9	313.2	343.4	329.2	280.1	300.7	382.1	431.2
Total net assets/Total equity	299.2	362.5	359.5	333.3	337.6	350.2	381.6	353.7	306.0	327.7	407.0	456.2
Total liabilities and net assets/Total liabilities and equity	1,364.2	1,496.3	1,690.8	1,715.0	1,692.8	1,633.4	1,664.5	1,740.7	1,869.0	1,832.8	1,879.6	1,941.9
Cash flow statement information												(Billions of yen)
Cash flows from operating activities	74.3	39.2	63.5	95.3	65.3	99.0	46.4	14.5	42.4	36.3	114.1	54.1
Cash flows from investing activities	(61.0)	(62.2)	(74.6)	(35.5)	(28.9)	(47.9)	(79.2)	(75.8)	(85.5)	(40.4)	27.9	(52.3)
Cash flows from financing activities	(3.1)	11.3	33.4	(47.5)	(21.9)	(57.3)	16.4	115.2	96.8	(23.7)	(121.4)	(24.0)
Change in interest-bearing liabilities	8.6	4.0	52.8	(36.1)	(2.6)	(49.7)	32.8	133.0	(119.0)	(6.7)	(100.3)	13.9
Free cash flow*7	13.3	(23.0)	(11.0)	59.8	36.4	51.0	(32.8)	(61.3)	(43.0)	(4.1)	142.0	1.7

*1 Japanese GAAP/IFRS: Profit attributable to owners of parent / Average number of shares outstanding during the period

*2 Japanese GAAP: Net assets / Total number of shares outstanding IFRS: Equity / Total number of shares outstanding

*3 Japanese GAAP/IFRS: (Operating profit + Interest and dividend income) after tax / (Equity attributable to owners of parent + Interest-bearing liabilities)

*4 Japanese GAAP/IFRS: Profit attributable to owners of parent / (Average of total assets at end of previous fiscal year and end of current fiscal year)

*5 Japanese GAAP/IFRS: Profit attributable to owners of parent / (Average of equity attributable to owners of parent at end of previous fiscal year and end of current fiscal year)

*6 Japanese GAAP: Net interest-bearing liabilities / Net assets IFRS: Interest-bearing liabilities / Equity

*7 Cash flows from operating activities + Cash flows from investing activities