

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.

***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

FY		2013	2014
Standard		Japanese GAAP	Japanese GAAP
Key financial highlights			
Orders received		1,458.9	1,664.3
Net sales / Revenue		1,304.0	1,455.8
Operating profit		53.2	63.2
Share of profit (loss) of entities accounted for using equity method/ Share of profit (loss) of investments accounted for using equity method		5.3	(1.7)
Total non-operating income		0	(6.7)
Ordinary profit / Profit before tax		53.2	56.5
Profit attributable to owners of parent		33.1	9.0
R&D expenses		33.5	37.0
Capital expenditure		54.5	63.9
Depreciation		40.4	43.2
Interest-bearing liabilities		357.8	410.6
Net assets / Total equity		362.5	359.5
Employees (People)		27,562	28,533
Per share data			
Basic earnings per share*1		225.13	58.84
Book value per share / Equity attributable to owners of parent per share*2		2,236.81	2,240.31
Annual dividends per share		60.00	60.00
Business area information			
Resources, Energy & Environment	Orders received	494.6	582.7
	Order backlog	535.2	760.4
	Revenue	344.0	415.3
	Operating profit	11.6	24.0
Social Infrastructure	Orders received	175.5	178.7
	Order backlog	235.2	231.9
	Revenue	150.3	188.6
	Operating profit	2.3	(3.2)
Industrial Systems & General-Purpose Machinery	Orders received	370.6	415.0
	Order backlog	108.7	121.0
	Revenue	397.8	411.7
	Operating profit	15.1	10.2
Aero Engine, Space & Defense	Orders received	406.9	468.0
	Order backlog	440.3	510.7
	Revenue	406.0	434.8
	Operating profit	36.7	39.5
Financial indices			
Percentage of overseas sales / revenue		47.4	52.1
Operating profit margin		4.1	4.3
ROIC (return on invested capital)*3		5.3	5.8
ROA (return on assets)*4		2.3	0.6
ROE (return on equity)*5		10.5	2.6
Debt-to-equity ratio (times)*6		0.99	1.14
Equity to total assets		23.1	20.5
CCC (days)		—	—
Balance sheet information			
Current assets		901.2	1,053.7
Non-current assets		595.1	637.1
Total assets		1,496.3	1,690.8
Current liabilities		726.2	795.9
Provision for construction warranties, Provision for loss on construction contracts		43.8	65.3
Non-current liabilities		407.5	535.3
Total liabilities		1,133.8	1,331.2
Shareholders' equity / Total equity attributable to owners of parent		332.2	313.5
Total net assets / Total equity		362.5	359.5
Total liabilities and net assets / Total liabilities and equity		1,496.3	1,690.8
Cash flow statement information			
Cash flows from operating activities		39.2	63.5
Cash flows from investing activities		(62.2)	(74.6)
Cash flows from financing activities		11.3	33.4
Change in interest-bearing liabilities		4.0	52.8
Free cash flow*7		(23.0)	(11.0)

2015	2016	2017	2018	2019	2019	2020	2021	2022	2023
Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	IFRS	IFRS	IFRS	IFRS	IFRS
					[Billions of yen]				
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	1,376.8
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	1,322.5
22.0	47.3	72.2	82.4	60.7	47.8	27.9	81.4	81.9	(70.1)
1.1	(3.5)	(33.0)	4.1	(12.9)	(12.3)	(1.9)	1.1	(8.3)	0.7
(12.3)	(25.3)	(50.8)	(16.7)	(28.5)	—	—	—	—	—
9.7	22.0	21.4	65.7	32.2	29.1	27.6	87.6	64.8	(72.2)
1.5	5.2	8.2	39.8	12.8	8.2	13.0	66.0	44.5	(68.2)
41.6	35.5	38.6	36.5	38.1	40.0	26.8	29.8	34.0	39.3
50.8	52.7	59.2	67.3	80.6	89.9	48.3	43.3	61.1	71.2
46.7	46.6	44.8	42.9	53.8	66.3	69.8	67.5	62.9	70.7
374.5	371.9	322.2	355.0	488.1	612.7	605.9	505.5	519.4	574.3
333.3	337.6	350.2	381.6	353.7	306.0	327.7	407.0	456.2	402.2
29,494	29,659	29,706	29,286	28,964	29,328	29,149	28,801	28,486	28,237
					[Yen]				
9.90	33.98	53.71	258.53	84.21	53.93	88.13	439.77	294.48	(450.78)
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	2,484.13
30.00	0.00	60.00	70.00	50.00	50.00	0.00	70.00	90.00	100.00
					[Billions of yen]				
532.7	352.8	378.0	285.5	316.9	316.9	274.7	373.8	393.4	310.1
843.4	752.3	648.5	523.1	521.2	517.0	482.3	527.5	565.7	483.4
452.4	427.3	490.4	377.0	327.7	324.8	317.6	344.4	371.3	404.9
(2.2)	(10.6)	(14.8)	3.3	3.7	3.9	19.1	22.9	26.2	17.7
128.5	150.1	163.9	124.4	196.9	196.9	166.1	181.0	134.0	159.3
194.3	196.1	206.1	191.6	229.6	229.3	226.4	250.0	218.4	210.2
168.1	157.7	154.5	143.1	152.8	148.7	157.9	167.3	171.0	170.9
(48.9)	(12.0)	13.9	14.2	13.4	13.0	17.1	15.3	17.0	15.0
421.8	420.5	474.0	458.9	420.1	420.1	365.2	384.5	455.9	474.8
138.0	148.4	161.0	180.3	190.8	189.8	175.3	180.7	201.0	205.4
404.7	411.6	459.0	441.0	406.4	404.5	374.2	376.9	436.5	466.1
12.6	17.5	18.9	23.1	11.4	12.9	11.4	12.8	18.0	12.7
515.6	451.5	463.8	494.3	420.1	321.5	268.9	304.7	372.7	423.7
541.0	511.0	533.0	562.6	493.6	491.7	248.5	283.8	293.4	450.9
500.2	471.9	463.7	492.2	480.8	369.7	251.5	265.2	364.1	270.4
58.4	53.0	60.1	46.4	40.3	20.8	(40.1)	(9.3)	36.1	(102.8)
					[%]				
51.8	50.9	50.8	48.1	47.8	43.6	37.2	42.2	48.8	45.1
1.4	3.2	4.5	5.6	4.4	3.8	2.5	6.9	6.1	(5.3)
2.3	5.0	7.7	8.7	5.7	4.1	2.2	6.4	6.3	(4.9)
0.1	0.3	0.5	2.4	0.8	0.4	0.7	3.5	2.3	(3.4)
0.5	1.6	2.6	11.8	3.8	2.8	4.5	19.3	11.0	(16.9)
1.12	1.10	0.92	0.93	1.38	2.00	1.85	1.24	1.14	1.43
18.6	18.8	19.9	21.0	18.7	15.0	16.4	20.3	22.2	17.9
—	87	83	97	120	92	124	112	120	107
					[Billions of yen]				
1,100.5	1,073.8	993.4	987.8	1,076.0	957.6	946.6	1,023.9	1,085.7	1,210.7
614.5	618.9	640.0	676.6	664.7	911.3	886.2	855.6	856.2	887.1
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	2,097.8
882.7	876.2	811.6	823.1	909.0	916.5	764.7	773.6	831.6	1,051.0
97.5	85.2	80.9	69.1	62.6	31.9	26.4	22.3	21.6	23.5
498.9	478.9	471.6	459.7	478.0	646.4	740.3	698.9	654.1	644.4
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	1,695.5
305.8	309.9	313.2	343.4	329.2	280.1	300.7	382.1	431.2	3,75.9
333.3	337.6	350.2	381.6	353.7	306.0	327.7	407.0	456.2	402.2
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	2,097.8
					[Billions of yen]				
95.3	65.3	99.0	46.4	14.5	42.4	36.3	114.1	54.1	62.1
(35.5)	(28.9)	(47.9)	(79.2)	(75.8)	(85.5)	(40.4)	27.9	(52.3)	(51.6)
(47.5)	(21.9)	(57.3)	16.4	115.2	96.8	(23.7)	(121.4)	(24.0)	(25.0)
(36.1)	(2.6)	(49.7)	32.8	133.0	(119.0)	(6.7)	(100.3)	13.9	54.8
59.8	36.4	51.0	(32.8)	(61.3)	(43.0)	(4.1)	142.0	1.7	10.4