

## 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		2014	2015	2016	2017	2018	2019	2019	2020	2021	2022	2023	2024
Standard		Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS
Key financial highlights								[Billions of yen]					
Orders received		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	1,376.8	1,751.1
Net sales/Revenue		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	1,322.5	1,626.8
Operating profit		63.2	22.0	47.3	72.2	82.4	60.7	47.8	27.9	81.4	81.9	(70.1)	143.5
Share of profit (loss) of entities accounted for using equity method/ Share of profit (loss) of investments accounted for using equity method		(1.7)	1.1	(3.5)	(33.0)	4.1	(12.9)	(12.3)	(1.9)	1.1	(8.3)	0.7	6.2
Total non-operating income		(6.7)	(12.3)	(25.3)	(50.8)	(16.7)	(28.5)	—	—	—	—	—	—
Ordinary profit/Profit before tax		56.5	9.7	22.0	21.4	65.7	32.2	29.1	27.6	87.6	64.8	(72.2)	138.4
Profit attributable to owners of parent		9.0	1.5	5.2	8.2	39.8	12.8	8.2	13.0	66.0	44.5	(68.2)	112.7
R&D expenses		37.0	41.6	35.5	38.6	36.5	38.1	40.0	26.8	29.8	34.0	39.3	34.0
Capital expenditure		63.9	50.8	52.7	59.2	67.3	80.6	89.9	48.3	43.3	61.1	71.2	97.4
Depreciation		43.2	46.7	46.6	44.8	42.9	53.8	66.3	69.8	67.5	62.9	70.7	72.1
Interest-bearing liabilities		410.6	374.5	371.9	322.2	355.0	488.1	612.7	605.9	505.5	519.4	574.3	514.7
Net assets/Total equity		359.5	333.3	337.6	350.2	381.6	353.7	306.0	327.7	407.0	456.2	402.2	508.6
Employees (People)		2,853.3	2,949.4	2,965.9	2,970.6	2,928.6	2,896.4	2,932.8	2,914.9	2,880.1	2,848.6	2,823.7	2,799.0
Business area information								[Billions of yen]					
Resources, Energy & Environment	Orders received	582.7	532.7	352.8	378.0	285.5	316.9	316.9	274.7	373.8	393.4	310.1	370.3
	Order backlog	760.4	843.4	752.3	648.5	523.1	521.2	517.0	482.3	527.5	565.7	483.4	437.6
	Revenue	415.3	452.4	427.3	490.4	377.0	327.7	324.8	317.6	344.4	371.3	404.9	411.4
	Operating profit	24.0	(2.2)	(10.6)	(14.8)	3.3	3.7	3.9	19.1	22.9	26.2	17.7	16.1
Social Infrastructure *1	Orders received	178.7	128.5	150.1	163.9	124.4	196.9	196.9	166.1	181.0	134.0	159.3	166.7
	Order backlog	231.9	194.3	196.1	206.1	191.6	229.6	229.3	226.4	250.0	218.4	210.2	217.0
	Revenue	188.6	168.1	157.7	154.5	143.1	152.8	148.7	157.9	167.3	171.0	170.9	162.3
	Operating profit	(3.2)	(48.9)	(12.0)	13.9	14.2	13.4	13.0	17.1	15.3	17.0	15.0	9.4
Industrial Systems & General-Purpose Machinery	Orders received	415.0	421.8	420.5	474.0	458.9	420.1	420.1	365.2	384.5	455.9	474.8	484.4
	Order backlog	121.0	138.0	148.4	161.0	180.3	190.8	189.8	175.3	180.7	201.0	205.4	206.1
	Revenue	411.7	404.7	411.6	459.0	441.0	406.4	404.5	374.2	376.9	436.5	466.1	484.8
	Operating profit	10.2	12.6	17.5	18.9	23.1	11.4	12.9	11.4	12.8	18.0	12.7	10.8
Aero Engine, Space & Defense	Orders received	468.0	515.6	451.5	463.8	494.3	420.1	321.5	268.9	304.7	372.7	423.7	719.9
	Order backlog	510.7	541.0	511.0	533.0	562.6	493.6	491.7	248.5	283.8	293.4	450.9	605.9
	Revenue	434.8	500.2	471.9	463.7	492.2	480.8	369.7	251.5	265.2	364.1	270.4	555.7
	Operating profit	39.5	58.4	53.0	60.1	46.4	40.3	20.8	(40.1)	(9.3)	36.1	(102.8)	122.7

\*1 Includes figures for "urban development," which underwent organizational restructuring in FY2025.

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Standard	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	Japanese GAAP	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS
<b>Financial indices</b>							[%]					
Percentage of overseas sales/revenue	52.1	51.8	50.9	50.8	48.1	47.8	43.6	37.2	42.2	48.8	45.1	53.7
Operating profit margin	4.3	1.4	3.2	4.5	5.6	4.4	3.8	2.5	6.9	6.1	(5.3)	8.8
ROIC (return on invested capital)* <sup>2</sup>	5.8	2.3	5.0	7.7	8.7	5.7	4.1	2.2	6.4	6.3	(4.9)	10.5
ROA (return on assets)* <sup>3</sup>	0.6	0.1	0.3	0.5	2.4	0.8	0.4	0.7	3.5	2.3	(3.4)	5.2
ROE (return on equity)* <sup>4</sup>	2.6	0.5	1.6	2.6	11.8	3.8	2.8	4.5	19.3	11.0	(16.9)	26.3
Debt-to-equity ratio (times)* <sup>5</sup>	1.14	1.12	1.10	0.92	0.93	1.38	2.00	1.85	1.24	1.14	1.43	1.01
Equity to total assets	20.5	18.6	18.8	19.9	21.0	18.7	15.0	16.4	20.3	22.2	17.9	21.5
CCC (days)	—	—	87	83	97	120	92	124	112	120	107	94
<b>Per share data</b>							[Yen]					
Basic earnings per share* <sup>6</sup>	58.84	9.90	33.98	53.71	258.53	84.21	53.93	88.13	439.77	294.48	(450.78)	744.84
Book value per share/Equity attributable to owners of parent per share* <sup>7</sup>	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	2,484.13	3,182.56
Annual dividends per share	60.00	30.00	0.00	60.00	70.00	50.00	50.00	0.00	70.00	90.00	100.00	120.00
<b>Balance sheet information</b>							[Billions of yen]					
Current assets	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	1,210.7	1,302.2
Non-current assets	637.1	614.5	618.9	640.0	676.6	664.7	911.3	886.2	855.6	856.2	887.1	938.1
Total assets	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	2,097.8	2,240.3
Current liabilities	795.9	882.7	876.2	811.6	823.1	909.0	916.5	764.7	773.6	831.6	1,051.0	1,117.9
Provision for construction warranties, Provision for loss on construction contracts	65.3	97.5	85.2	80.9	69.1	62.6	31.9	26.4	22.3	21.6	23.5	22.4
Non-current liabilities	535.3	498.9	478.9	471.6	459.7	478.0	646.4	740.3	698.9	654.1	644.4	613.8
Total liabilities	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	1,695.5	1,731.7
Shareholders' equity/Total equity attributable to owners of parent	313.5	305.8	309.9	313.2	343.4	329.2	280.1	300.7	382.1	431.2	375.9	481.7
Total net assets/Total equity	359.5	333.3	337.6	350.2	381.6	353.7	306.0	327.7	407.0	456.2	402.2	508.6
Total liabilities and net assets/Total liabilities and equity	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	2,097.8	2,240.3
<b>Cash flow statement information</b>							[Billions of yen]					
Cash flows from operating activities	63.5	95.3	65.3	99.0	46.4	14.5	42.4	36.3	114.1	54.1	62.1	177.6
Cash flows from investing activities	(74.6)	(35.5)	(28.9)	(47.9)	(79.2)	(75.8)	(85.5)	(40.4)	27.9	(52.3)	(51.6)	(58.8)
Cash flows from financing activities	33.4	(47.5)	(21.9)	(57.3)	16.4	115.2	96.8	(23.7)	(121.4)	(24.0)	(2.5)	(116.2)
Change in interest-bearing liabilities	52.8	(36.1)	(2.6)	(49.7)	32.8	133.0	(119.0)	(6.7)	(100.3)	13.9	54.8	(59.6)
Free cash flow* <sup>8</sup>	(11.0)	59.8	36.4	51.0	(32.8)	(61.3)	(43.0)	(4.1)	142.0	1.7	10.4	118.8

\*2 Japanese GAAP: (Operating profit + Interest and dividend income) after tax/(Equity + Interest-bearing liabilities) IFRS: (Operating profit + Interest and dividend income) after tax/(Equity attributable to owners of parent + Interest-bearing liabilities) \*3 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) \*4 Japanese GAAP: Profit attributable to owners of parent/(Average of equity at end of previous fiscal year and end of current fiscal year) 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) \*5 Japanese GAAP: Net interest-bearing liabilities/Net assets IFRS: Interest-bearing liabilities/Equity \*6 Japanese GAAP/IFRS: Profit attributable to owners of parent/Average number of shares outstanding during the period

\*7 Japanese GAAP: Net assets/Total number of shares outstanding IFRS: Equity/Total number of shares outstanding \*8 Cash flows from operating activities + Cash flows from investing activities

## Sustainability Data

For sustainability data published through the previous fiscal year, please refer to the Link below.  
We have revised the presentation method in this document to make the *Integrated Report* more interactive.

[https://www.ihl.co.jp/en/sustainable/data/performance\\_data/](https://www.ihl.co.jp/en/sustainable/data/performance_data/)