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# **Outline of 1st Quarter Financial Results for Fiscal Year 2021**

April 1, 2021 – June 30, 2021

August 10, 2021

JGC HOLDINGS CORPORATION

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# 1. Highlights of Fiscal Year 2021 1Q

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- A net loss was recorded due to an extraordinary loss related to Ichthys LNG Project.
- The 1Q performance, excluding the loss related to Ichthys, is generally favorable. Profit margin was better than annual forecast due to strong results in the Functional Materials Manufacturing segment.
- A healthy financial position is maintained.

# 1. Highlights of Fiscal Year 2021 1Q

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- Response to Ichthys impact
  - A provision for loss was recorded as a result of careful review of recoverability of costs along with the recent progress in negotiations.
  - A provision of 59.4 billion yen was recorded as an extraordinary loss.
  - Increased certainty for future management.
  - We will be better able to focus on the execution of our business plan, “BSP2025”.

## 2. Income Statement

【Unit: Billions of Yen】

	FY2020 1Q	FY2021 1Q	Difference	Forecast
Net sales	96.8	<b>107.0</b>	+10.1	470.0
Gross profit	9.1	<b>9.4</b>	+0.3	38.0
Profit ratio	9.4%	<b>8.8%</b>	△ 0.6pt	8.1%
Operating income	4.2	<b>4.1</b>	△ 0.0	16.0
Ordinary income	4.3	<b>5.9</b>	+1.6	19.0
Profit/loss attributable to owners of the parent	1.4	△ <b>55.1</b>	△ 56.5	△ 46.0

### 3. Segment Information



【Unit: Billions of Yen】

		FY2020 1Q	FY2021 1Q	Difference	
Total Engineering	Net sales	86.1	<b>95.5</b>	+9.3	+11%
	Segment profit	2.8	<b>2.2</b>	△ 0.5	△ 20%
Functional Materials Manufacturing	Net sales	10.3	<b>11.1</b>	+0.8	+8%
	Segment profit	1.5	<b>2.1</b>	+0.6	+41%
Others (Including adjustments)	Net sales	0.3	<b>0.3</b>	+0.0	+10%
	Segment profit	△ 0.1	△ <b>0.2</b>	△ 0.0	△ 49%
Total (Consolidated)	Net sales	96.8	<b>107.0</b>	+10.1	+11%
	Segment profit	4.2	<b>4.1</b>	△ 0.0	△ 1%

## 4. Balance Sheets



【Unit: Billions of Yen】

	FY2020	FY2021 1Q	Difference
<b>Current assets</b>	548.3	<b>542.4</b>	△ 5.9
<b>Non-current assets</b>	154.1	<b>155.3</b>	+1.2
<b>Total assets</b>	702.5	<b>697.8</b>	△ 4.7
	FY2020	FY2021 1Q	Difference
<b>Current liabilities</b>	197.0	<b>198.4</b>	+1.4
<b>Non-current liabilities</b>	87.8	<b>139.4</b>	+51.6
<b>Total net assets</b>	417.6	<b>359.8</b>	△ 57.7
JV Cash JGC Portion	197.0	<b>204.5</b>	+7.5

## 5. Outline of Contracts

### i ) New Contracts

【Unit: Billions of Yen】

	FY2021 1Q	FY2021 Forecast
Overseas	4.9	340.0
Domestic	39.4	160.0
Total	44.3	500.0

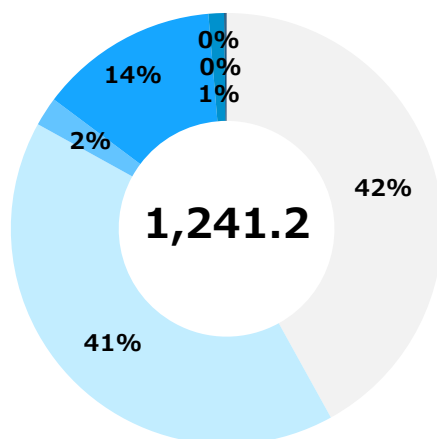


## ii) Outstanding Contracts

### By Business Area

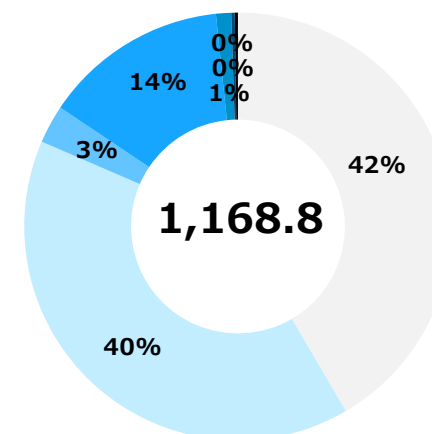
【Unit: Billions of Yen】

FY2020



1,241.2

FY2021 1Q



1,168.8

Energy Transition	
Oil and gas	<b>520.8</b>
LNG	<b>509.8</b>
Chemical	<b>27.0</b>
Clean energy & Others	<b>166.5</b>
Healthcare & Life sciences	<b>14.6</b>
Industrial & Urban infrastructure & Others	<b>1.4</b>
Others' business	<b>0.8</b>

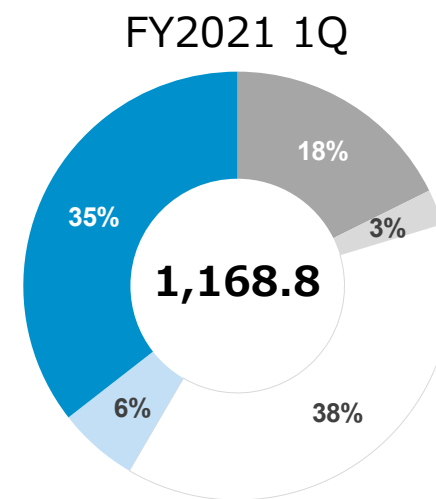
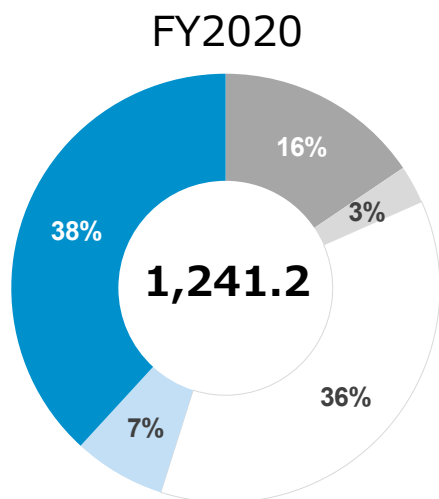
Energy Transition	
Oil and gas	<b>486.0</b>
LNG	<b>466.3</b>
Chemical	<b>33.8</b>
Clean energy & Others	<b>163.2</b>
Healthcare & Life sciences	<b>13.4</b>
Industrial & Urban infrastructure & Others	<b>3.1</b>
Others' business	<b>2.8</b>

- From this quarter, the classification method has been changed in line with the business area under medium-term business plan, “BSP 2025”.

## ii) Outstanding Contracts

### By Region

【Unit: Billions of Yen】



■ Japan	<b>192.7</b>
■ Asia	<b>35.7</b>
□ Middle East	<b>452.9</b>
■ Africa	<b>86.1</b>
■ Americas & Others	<b>473.7</b>

■ Japan	<b>206.4</b>
■ Asia	<b>31.0</b>
□ Middle East	<b>445.4</b>
■ Africa	<b>70.6</b>
■ Americas & Others	<b>415.2</b>

FY2021 1Q Major Outstanding Contracts	Over 100 Billion Yen	Over 50 Billion Yen	Over 30 Billion Yen
	LNG (Canada) Oil Refinery Modernization (Iraq)	Biomass Power Generation (Japan) FLNG (Mozambique)	Gas Separation Plant (Saudi Arabia) Biomass Power Generation (Japan)

## 6. Forecasts for Fiscal Year 2021

The full-year forecast was revised on July 30.

【Unit: Billions of Yen】

	Initial forecast	Revised forecast	Difference
New contracts	500.0	<b>500.0</b>	-
Net sales	470.0	<b>470.0</b>	-
Gross profit	38.0	<b>38.0</b>	-
Profit ratio	8.1%	<b>8.1%</b>	-
Operating income	16.0	<b>16.0</b>	-
Ordinary income	19.0	<b>19.0</b>	-
Profit/loss attributable to owners of the parent	13.0	<b>△ 46.0</b>	△ 59.0
Annual dividend per share	¥15.00	<b>¥15.00</b>	-
Forecasts based on (¥/US\$)	¥107.00	<b>¥110.00</b>	+¥3.0

# Appendix

## Reference (Forecasts for Fiscal Year 2021 by Segment)



【Unit: Billions of Yen】

	Total Engineering	Functional Materials	Others
Net sales	424.0	40.0	6.0
Segment profit	11.0	5.0	0.0
Profit ratio	2.6%	12.5%	0.0%

# Reference (Net sales & New Contracts by Region)



## Net sales

[Unit: Billions of Yen]

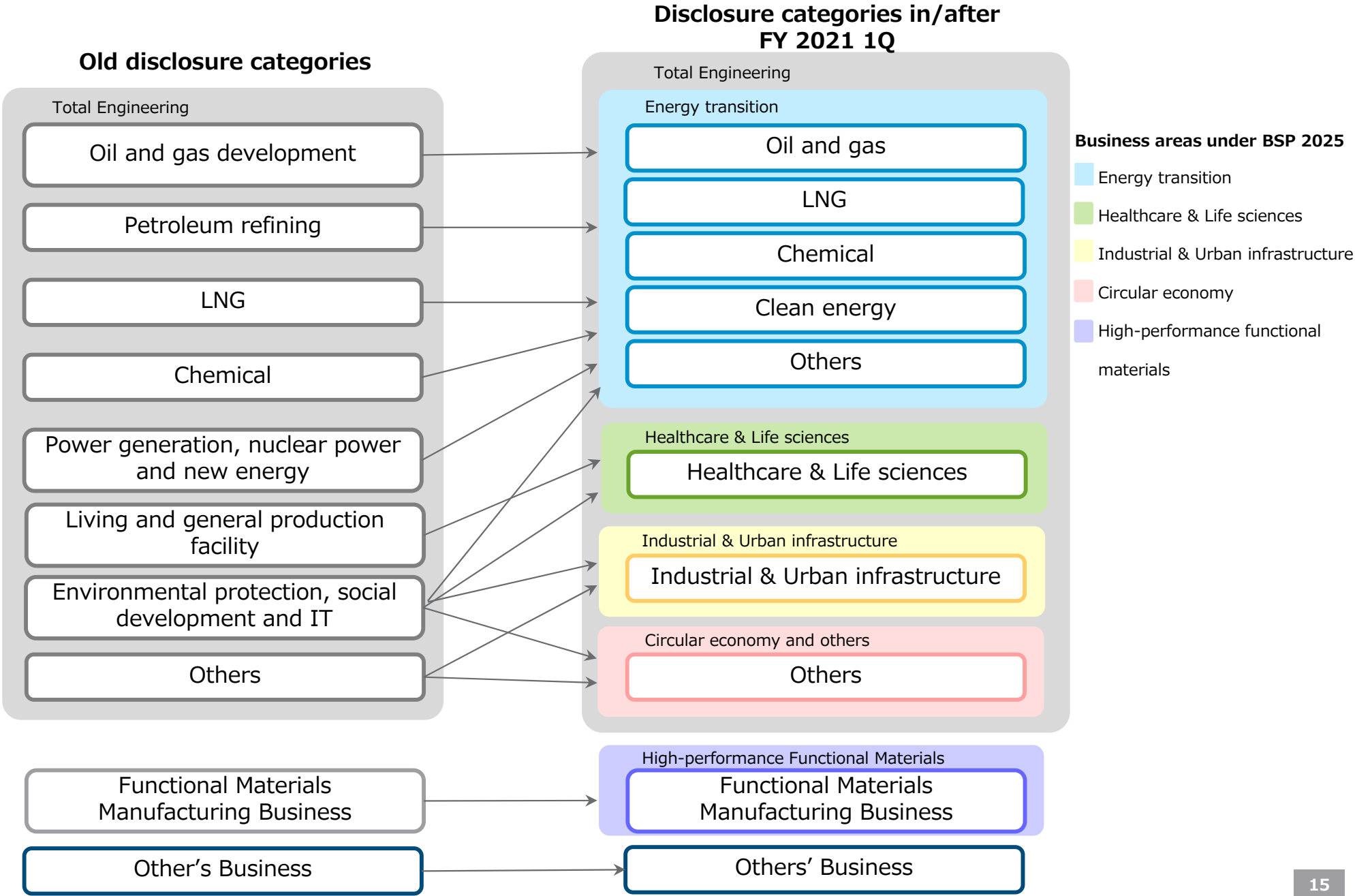
	FY2020 1Q		FY2021 1Q	
Japan	40.1	(41.5%)	<b>30.7</b>	(28.8%)
Asia	10.2	(10.5%)	<b>11.6</b>	(10.9%)
Middle East	8.7	(9.1%)	<b>7.0</b>	(6.5%)
Africa	11.3	(11.7%)	<b>16.0</b>	(15.0%)
Americas & Others	26.2	(27.2%)	<b>41.5</b>	(38.8%)
<b>Total</b>	<b>96.8</b>	<b>(100.0%)</b>	<b>107.0</b>	<b>(100.0%)</b>

## New contracts

[Unit: Billions of Yen]

	FY2020 1Q		FY2021 1Q	
Japan	14.7	(18.5%)	<b>39.4</b>	(88.8%)
Asia	3.4	(4.3%)	<b>4.1</b>	(9.3%)
Middle East	38.1	(47.7%)	<b>0.4</b>	(1.1%)
Africa	2.2	(2.8%)	<b>0.5</b>	(1.2%)
Americas & Others	21.3	(26.7%)	△ <b>0.2</b>	(△0.4%)
<b>Total</b>	<b>79.9</b>	<b>(100.0%)</b>	<b>44.3</b>	<b>(100.0%)</b>

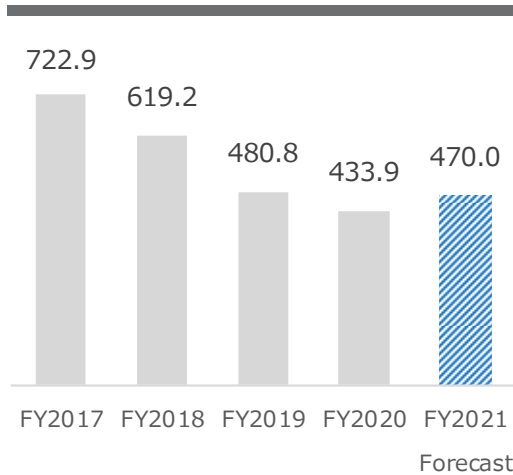
# Reference (Change in Disclosure Information)



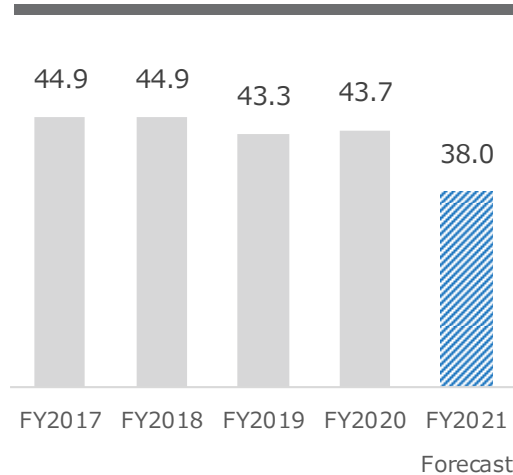
# Reference (Historical data chart)

【Unit: Billions of Yen】

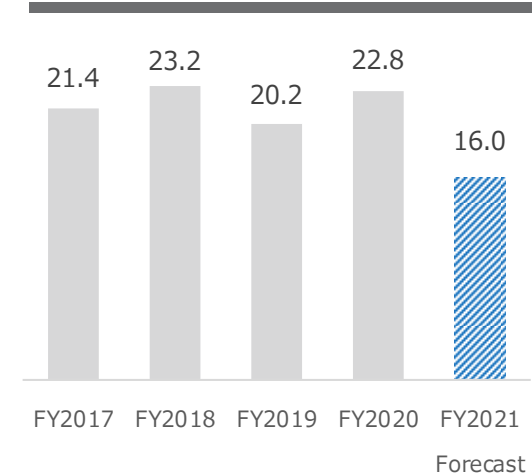
### Net sales



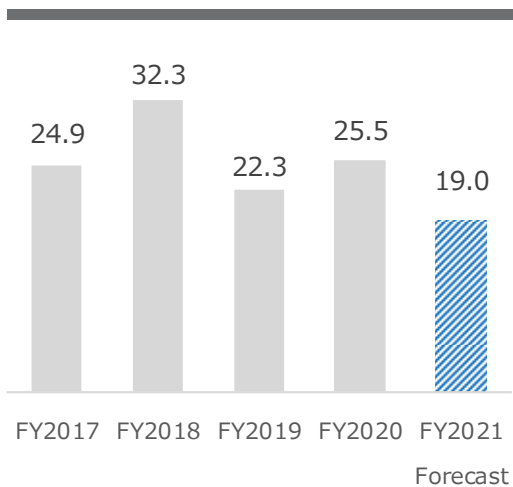
### Gross profit



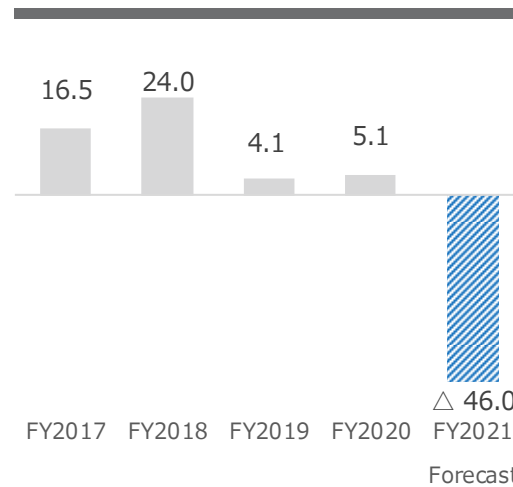
### Operating income



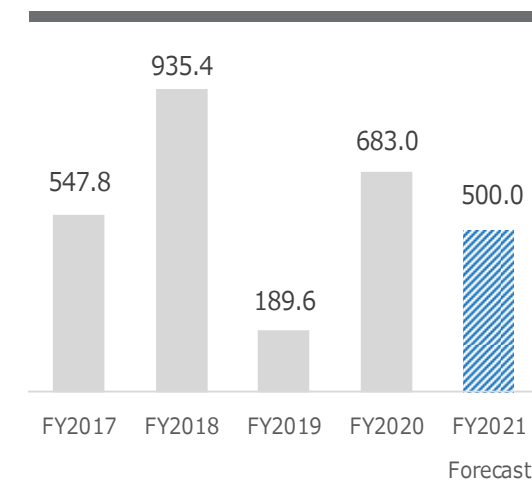
### Ordinary income



### Profit/loss attributable to owners of the parent



### New Contracts





## Cautionary Statement

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- changes in government regulations or tax laws in jurisdictions where we conduct business

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