

A large, stylized globe is positioned on the right side of the slide. It is composed of a grid of small dots, with the density of the dots increasing towards the center, creating a 3D effect. The globe is light blue and white, and it is partially obscured by the text and a horizontal line.

Half Year Financial Results for Fiscal 2021

Business Overview

Enhancing planetary health

November 11, 2021

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Representative Director, President and COO

JGC Holdings Corporation

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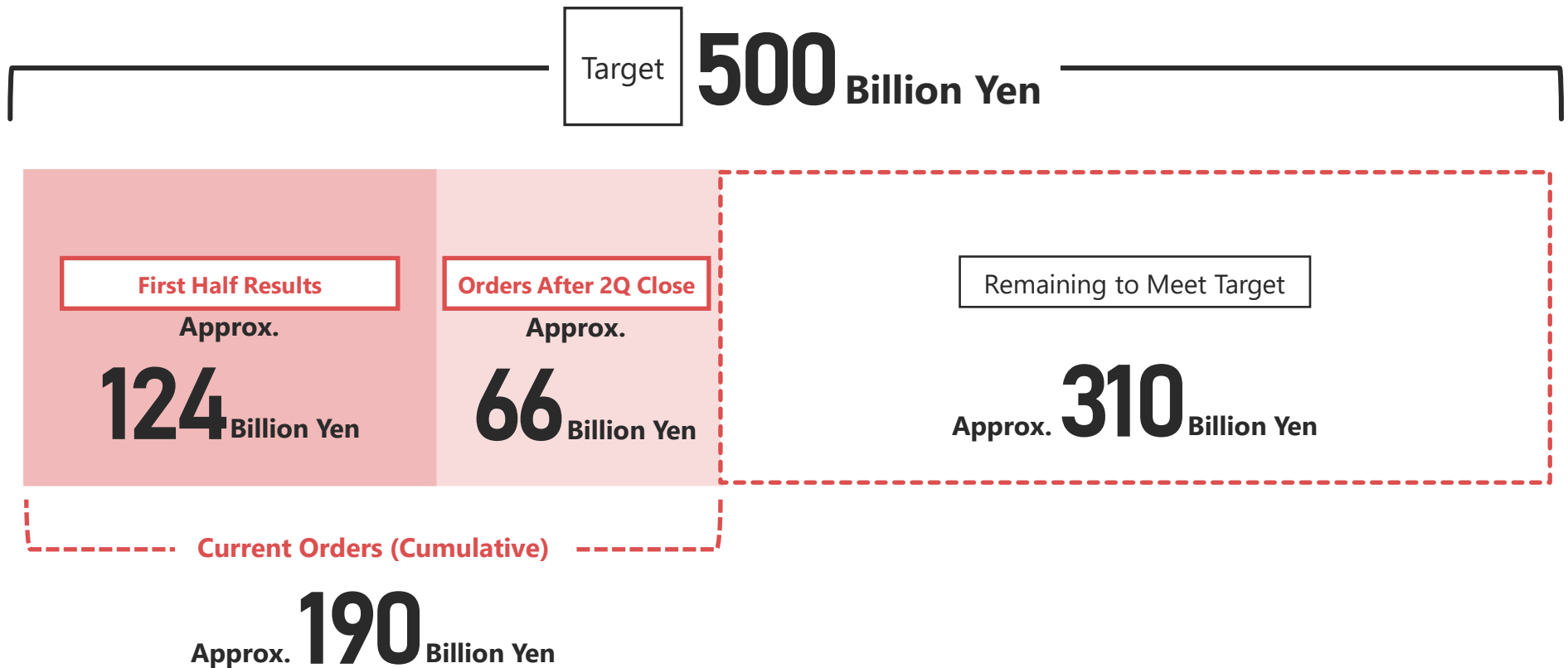


Orders and results in each business

Enhancing planetary health

Total Engineering Orders

First-half progress was as expected, and we are fully focused on target projects in the second half



Domestic and Overseas Market Environment

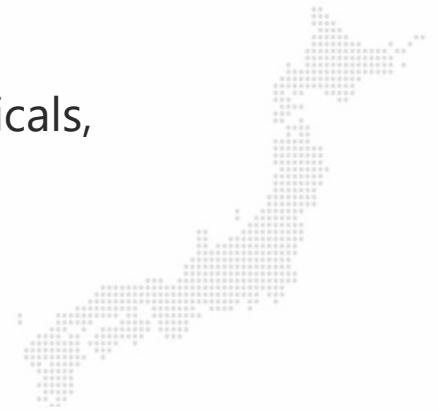
Overseas

- Highly uncertain market environment as a whole
- Start of orders for feasibility studies and front-end engineering and design, in anticipation of a resumption in investment that looks toward a recovery in the global economy and energy demand
- Developments in large LNG projects likely in fiscal 2022 and later, as expected



Domestic

- Continued strong capital investment in pharmaceuticals, chemicals, and other sectors



Overseas EPC

	Energy Solutions	Facility Infrastructure Solutions
Order target for fiscal 2021	260 Billion Yen	80 Billion Yen
First half results	Approx. 13 Billion Yen	Approx. 100 Million Yen
Orders to date (cumulative)	Approx. 75 Billion Yen	Approx. 100 Million Yen
Main first-half orders received	<ul style="list-style-type: none"> • Nigeria FLNG (FEED) • Canada LNG (change order), etc. 	<ul style="list-style-type: none"> • Asia Facilities related to power generation (FEED), etc.
Main second-half orders sought	<ul style="list-style-type: none"> • USA Gas chemicals • Saudi Arabia Gas processing • Thai Chemicals • Indonesia Nonferrous metals, etc. 	<ul style="list-style-type: none"> • Asia LNG receiving terminals • Asia Storage tanks, etc. • Asia Medical products • Asia Biomass fuel production, etc.
Second half policy	Seek to built up orders in FS and FEED, as well as EPC projects likely to proceed	Pursue opportunities such as LNG receiving terminals, storage tanks, renewable energy, medical products, and railways that were developed from FY20 to 1H FY21

First Half Results

Second Half Policy

Domestic EPC

First Half Results

Order target for
fiscal 2021

160 Billion Yen

First half results

110 Billion Yen

Approx.

Orders to date
(cumulative)

115 Billion Yen

Approx.

Main first-half
orders received

- Pharmaceutical mfg. plants
- Chemical plants
- Hospitals
- Maintenance services, etc.

Second Half Policy

Main second-half orders sought

- Chemical plants
- Pharmaceutical mfg. plants
- Hospitals
- Nuclear

Second half policy

Pursue order targets by steadily securing orders for pharmaceutical, hospital, and nuclear power projects where developments are expected

Progress in Major Projects: LNG Canada

Start of on-site equipment installation



Progress in Major Projects: LNG Canada

Final phase of large module fabrication



Progress in Major Projects: LNG Canada

Start of module shipping



Progress in Major Projects: Basra Refinery Upgrading

Laying the groundwork for construction



Status of Functional Materials Manufacturing

	First Half Results	Fiscal 2021 Target (Initial)	Fiscal 2021 Target (Revised)
Net sales	Approx. 21.4 Billion Yen	Approx. 40 Billion Yen	Approx. 43 Billion Yen
Segment profit	Approx. 3.7 Billion Yen	5 Billion Yen	6.6 Billion Yen

First Half Results

Second Half Policy

- Global economic recovery has set the stage for higher demand for petroleum refining catalysts and fine chemical products, as well as fine ceramics for semiconductor production equipment.
- We are pursuing performance targets through a combination of dynamic sales activities and expansion of our production network that involves facility investment and an increase in personnel.

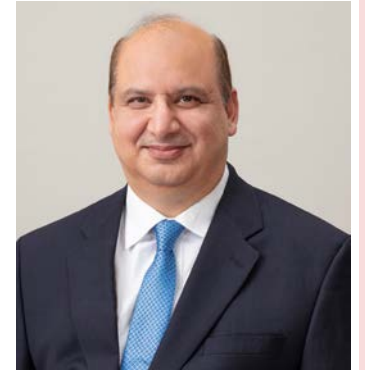
Status of key strategies in the medium-term business plan

Enhancing planetary health

Key Strategy 1: Transformation of EPC Operations

Accelerate transformation of overseas EPC operations

- Appointment of Mr. Farhan Mujib as president of JGC Corp. (effective Jan. 1, 2022)
- Draws on insight from his previous executive positions at U.S.-based KBR, extensive experience and knowledge of EPC projects, and a wide professional network of clients and contractors to accelerate transformation of our main business of overseas EPC operations



Large Projects

Accelerate digital transformation of EPC

- Formulation of a medium-term IT strategy; from 2023, seeking integrated digital execution of EPC services for overseas projects

Growth Markets and Segments

Strengthen framework for domestic pharmaceutical business

- Acquisition of IHI Plant Services' pharmaceutical plant EPC business
Pursuit of further business expansion in this segment

Growth Markets and Segments

Start preparations to establish regional headquarters for the Asian market

- Stronger framework for regional management in the fast-growing Asian region; building a framework for sales and project execution that emphasizes local production for local consumption and works closely with regional clients

Key Strategy 2: Expansion of Manufacturing Business for High-Performance Functional Materials

Fine Chemicals

Respond to higher semiconductor demand

- Considering factory expansion to meet anticipated growth in demand for CMP* polishing materials for silicon wafers, driven by higher semiconductor demand

*Chemical Mechanical Polishing

Fine Chemicals

Venture into high-speed communications materials

- Development and industrial adoption of new material (microballoon silica) in response to a greater need for low dielectric constants in high-speed communications applications of mounting materials, as data transmission speeds and storage capacities increase

Fine Chemicals

Expand applications to life science materials

- Start market exploration and R&D to expand applications to life science materials, including antibacterial and dental materials expected to show stable demand

Fine Ceramics

Accelerate new product development for semiconductors and next-gen vehicles

- Basic agreement on transferring to a JGC Group subsidiary the ceramics business of Showa Denko Materials, which produces and sells high-density silicon carbide (SiC) ceramics and alumina ceramics for automotive, semiconductor, and other applications
- Pursuit of new product development in growth segments such as semiconductors and next-generation vehicles

Key Strategy 3: Establishment of Future Engines of Growth

Clean Energy

Sustainable aviation fuel (SAF)

- Current project: Joint demonstration of a supply chain model for SAF production from used cooking oil with Revo International and Cosmo Oil
- Targeting first full-scale domestic supply of SAF in 2025

Clean Energy

Green chemical production

- Joint project with Asahi Kasei demonstrating production of green chemicals using hydrogen derived from renewable energy sources; a NEDO Green Innovation Fund project
- Targeting Japan's first demonstration of green ammonia production on a semi-commercial scale in 2024

Clean Energy

SMRs – small modular reactors

- Investment in U.S.-based NuScale Power, the company closest to commercialization
- Joining North America's first SMR construction project
Potential for EPC business in the Middle East, Southeast Asia, and elsewhere from the 2030s

Circular Economy

Chemical recycling of plastic and fiber waste

- Start of development for licensing a plastic waste recycling technology using an oilification process
- Start of a joint working group with Teijin, the University of Tokyo, and others to submit proposals on legislation promoting textile recycling

Note on Future Outlook

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