

The following statement is an English-language translation of the original Japanese-language document provided for your convenience.
In the event there is any discrepancy between the Japanese and English versions, the Japanese version is presumed to be correct.

November 11, 2021

To whom it may concern:

Company name: JGC Holdings Corporation
Representative: Masayuki Sato
Chairman, Representative Director and Chief
Executive Officer (CEO)
(Code number: 1963, Stock Exchange: Tokyo)
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[UPDATED]Outline of Half Year Financial Results Fiscal Year 2021

JGC Holdings Corporation (the “Company”) hereby announces that corrections were made to the “Outline of Half Year Financial Results Fiscal Year 2021,” which we announced on November 11, 2021. Corrections before and after are underlined.

1. Reason for change

This is to make corrections to errors in the “Outline of Half Year Financial Results Fiscal Year 2021.”

2. Parts that were corrected:

Page4: Income Statement

Page5: Segment Information

Page6: Balance Sheets

Page7: Cash Flows

Page10: Forecasts for Fiscal Year 2021

【Before UPDATED】

2. Income Statement

	FY2020 1H	FY2021 1H	Difference
Net sales	199.4	217.9	+18.5
Gross profit	21.5	20.8	<u>0.7</u>
Profit ratio	10.8%	9.6%	<u>1.2pt</u>
Operating profit	11.5	10.3	<u>1.1</u>
Ordinary income	11.9	12.6	+0.6
Profit/loss attributable to owners of parent	3.9	48.4	<u>52.4</u>

5. Cash Flows

[Unit: Billions of Yen]

	FY2020 1H	FY2021 1H	Difference
Cash flows from operating activities	<u>17.5</u>	<u>4.8</u>	+12.7
Cash flows from investing activities	<u>3.3</u>	<u>3.9</u>	<u>0.5</u>
Cash flows from financing activities	16.9	<u>0.9</u>	<u>17.8</u>
Net increase (decrease) in cash and cash equivalents	<u>3.9</u>	<u>9.1</u>	<u>5.1</u>
Cash and cash equivalents at end of period	257.9	259.1	+1.2

7. Forecasts for Fiscal Year 2021

The full-year forecast was revised.

	Forecast (Original)	Forecast (Revised)	[Unit: Billions of Yen] Difference	
New contracts	500.0	500.0	-	-
Net sales	470.0	470.0	-	-
Gross profit	38.0	42.0	+4.0	+11%
Profit ratio	8.1%	8.9%	+0.8pt	
Operating profit	16.0	20.0	+4.0	+25%
Ordinary income	19.0	24.0	+5.0	+26%
Profit/loss attributable to owners of parent	46.0	42.0	+4.0	-
Annual dividend per share	¥15.00	¥15.00	-	
Forecasts based on (¥/US\$)	¥110.00	¥113.00	+¥3.00	

【After UPDATED】

2. Income Statement

[Unit: Billions of Yen]

	FY2020 1H	FY2021 1H	Difference
Net sales	199.4	217.9	+18.5
Gross profit	21.5	20.8	<u>△ 0.7</u>
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Profit/loss attributable to owners of parent	3.9	<u>△ 48.4</u>	<u>△ 52.4</u>

3. Segment Information

[Unit: Billions of Yen]

		FY2020 1H	FY2021 1H	Difference	
Total Engineering	Net sales	178.4	195.6	+17.1	+10%
	Segment profit	9.1	7.1	<u>△ 1.9</u>	<u>△ 22%</u>
Functional Materials Manufacturing	Net sales	20.1	21.4	+1.2	+6%
	Segment profit	2.7	3.7	+1.0	+39%
Others (Including adjustments)	Net sales	0.8	0.8	+0.0	+4%
	Segment profit	<u>△ 0.3</u>	<u>△ 0.5</u>	<u>△ 0.2</u>	-
Total (Consolidated)	Net sales	199.4	217.9	+18.5	+9%
	Segment profit	11.5	10.3	<u>△ 1.1</u>	<u>△ 10%</u>

4. Balance Sheets

[Unit: Billions of Yen]

	FY2020	FY2021 1H	Difference
Current assets	548.3	496.4	<u>△ 51.9</u>
Non-current assets	154.1	154.6	+0.4
Total assets	702.5	651.0	<u>△ 51.4</u>
Current liabilities	197.0	204.8	+7.8
Non-current liabilities	87.8	81.5	<u>△ 6.3</u>
Total net assets	417.6	364.6	<u>△ 52.9</u>
JV Cash JGC Portion	197.0	202.6	+5.5

5. Cash Flows

[Unit: Billions of Yen]

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Cash flows from operating activities	<u>△ 17.5</u>	<u>△ 4.8</u>	+12.7
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Annual dividend per share	¥15.00	¥15.00	-	
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Outline of Half Year Financial Results for Fiscal Year 2021

April 1, 2021 – September 30, 2021

A large, stylized globe graphic is positioned on the right side of the slide. It is composed of a grid of small blue dots that form the continents and oceans. The globe is partially obscured by a thick blue horizontal line that spans the width of the slide.

Enhancing planetary health

November 11, 2021

JGC HOLDINGS CORPORATION

Contents

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- 3. Segment Information**
- 4. Balance Sheets**
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- 6. Outline of Contracts**
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1. Highlights of Fiscal Year 2021 1H

- Raising profit ratio in Total Engineering segment due to steady execution in both domestic and overseas projects
- Higher sales and profit in Functional Materials Manufacturing segment benefitted from demand recovery
- Final settlement of the dispute with the client concerning the Ichthys LNG project

2. Income Statement

【Unit: Billions of Yen】

	FY2020 1H	FY2021 1H	Difference
Net sales	199.4	217.9	+18.5
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		FY2020 1H	FY2021 1H	Difference	
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	Segment profit	<u>△ 0.3</u>	<u>△ 0.5</u>	<u>△ 0.2</u>	-
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	Segment profit	11.5	10.3	<u>△ 1.1</u>	<u>△ 10%</u>

4. Balance Sheets

【Unit: Billions of Yen】

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5. Cash Flows

【Unit: Billions of Yen】

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Cash flows from operating activities	<u>△ 17.5</u>	<u>△ 4.8</u>	+12.7
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6. Outline of Contracts

i) New Contracts

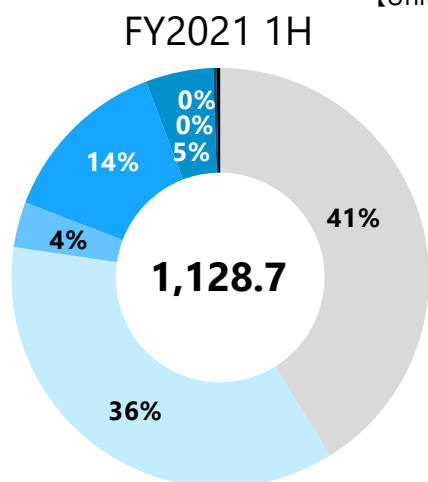
【Unit: Billions of Yen】

	FY2020 1H	FY2021 1H	FY2021 Forecast
Overseas	468.8	13.4	340.0
Domestic	29.3	110.4	160.0
Total	498.1	123.9	500.0

ii) Outstanding Contracts

By Business Area

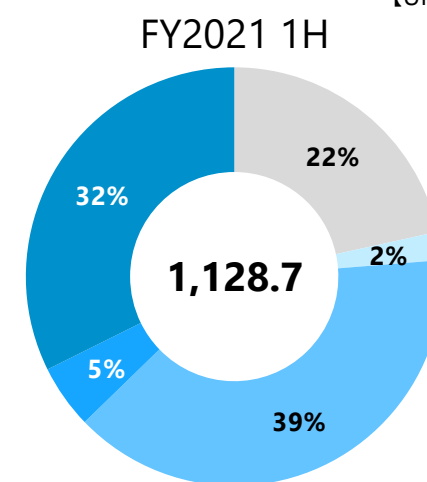
[Unit: Billions of Yen]



Energy Transition	
Oil and gas	464.6
LNG	408.0
Chemical	39.5
Clean energy & Others	151.2
Healthcare & Life sciences	59.1
Industrial & Urban infrastructure & Others	2.8
Others' business	3.2

By Region

[Unit: Billions of Yen]



Japan	243.3
Asia	24.6
Middle East	440.3
Africa	55.6
Americas & Others	364.7

FY2021
1H
Major
Outstanding
Contracts

Over 100 Billion Yen

LNG (Canada)
Oil Refinery Modernization
(Iraq)

Over 50 Billion Yen

Biomass Power Generation (Japan)

Over 30 Billion Yen

Gas Separation Plant (Saudi Arabia)
Biomass Power Generation (Japan)
FLNG (Mozambique)
Pharmaceutical Plant (Japan)

7. Forecasts for Fiscal Year 2021

The full-year forecast was revised.

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New contracts	500.0	500.0	-	-
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Ordinary income	19.0	24.0	+5.0	+26%
Profit/loss attributable to owners of parent	<u>△ 46.0</u>	<u>△ 42.0</u>	+4.0	-
Annual dividend per share	¥15.00	¥15.00	-	
Forecasts based on (¥/US\$)	¥110.00	¥113.00	+¥3.00	

Appendix

Reference (Forecasts for Fiscal Year 2021 by Segment)

The forecast by segment was revised.

Forecast (Original) 【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%

Forecast (Revised) 【Unit: Billions of Yen】

	Total Engineering	Functional Materials	Others
Net sales	421.0	43.0	6.0
Segment profit	13.0	6.6	0.4
Profit ratio	3.1%	15.3%	6.7%

Reference (Net sales & New Contracts by Region)

Net sales

【Unit: Billions of Yen】

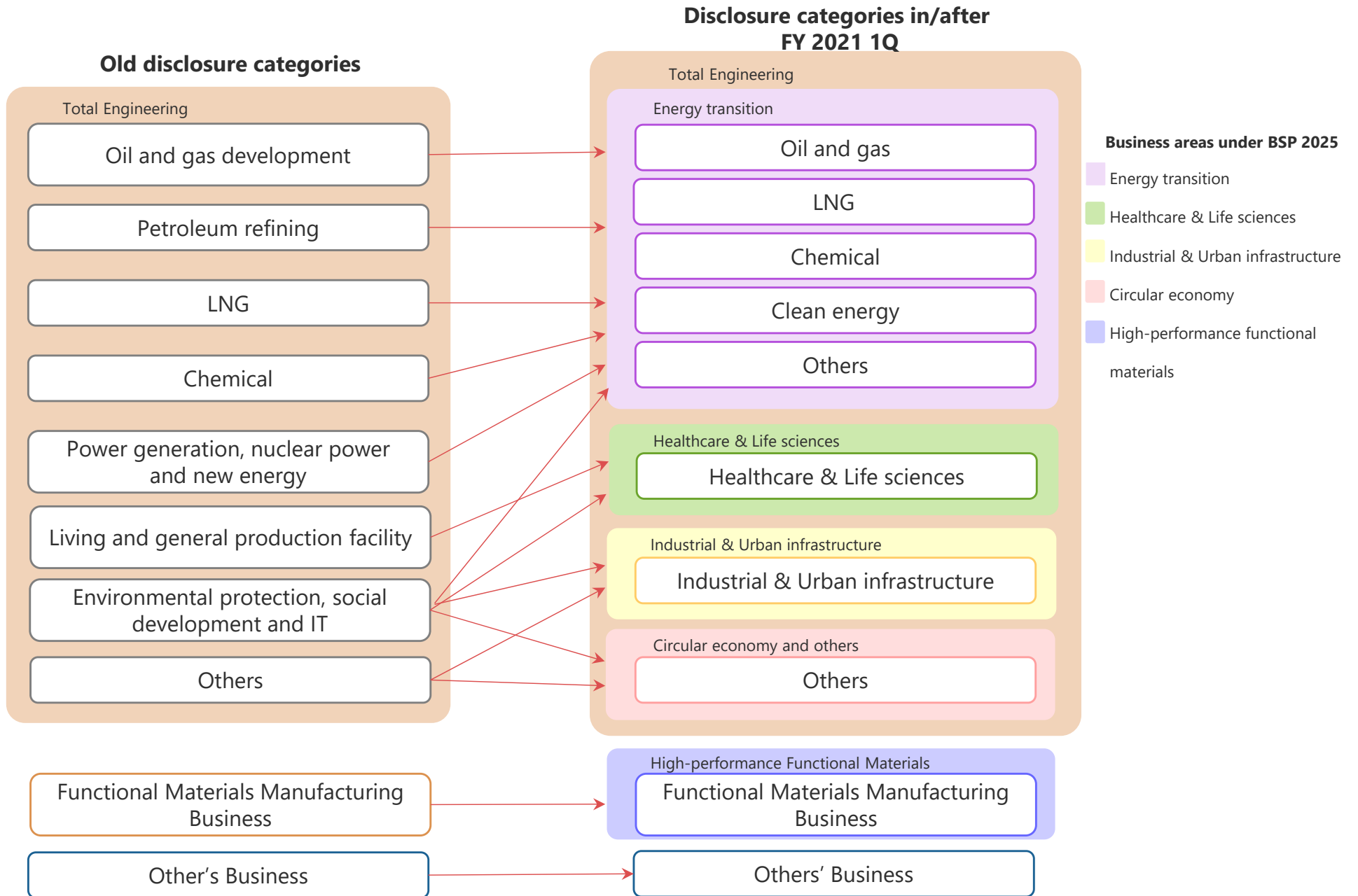
	FY2020 1H		FY2021 1H	
Japan	78.0	(39.1%)	71.5	(32.8%)
Asia	23.1	(11.6%)	20.9	(9.6%)
Middle East	15.6	(7.9%)	15.9	(7.3%)
Africa	20.5	(10.3%)	31.7	(14.5%)
Americas & Others	62.0	(31.1%)	77.7	(35.8%)
Total	199.4	(100.0%)	217.9	(100.0%)

New contracts

【Unit: Billions of Yen】

	FY2020 1H		FY2021 1H	
Japan	29.3	(5.9%)	110.4	(89.1%)
Asia	5.2	(1.1%)	4.8	(3.9%)
Middle East	448.3	(90.0%)	0.4	(0.4%)
Africa	1.5	(0.3%)	0.9	(0.7%)
Americas & Others	13.6	(2.7%)	7.2	(5.9%)
Total	498.1	(100.0%)	123.9	(100.0%)

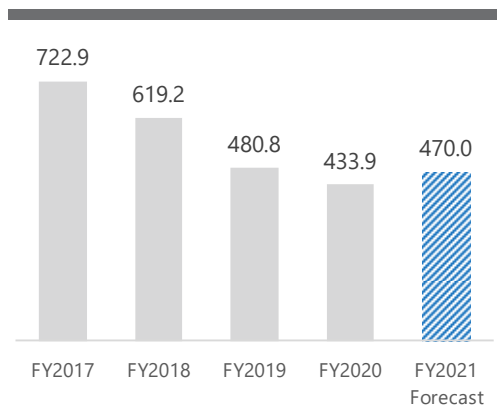
Reference (Change in Disclosure Information)



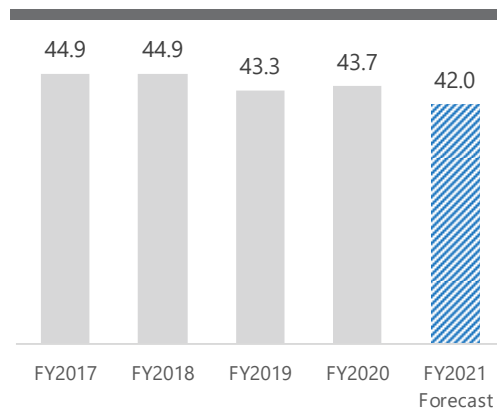
Reference (Historical data chart)

【Unit: Billions of Yen】

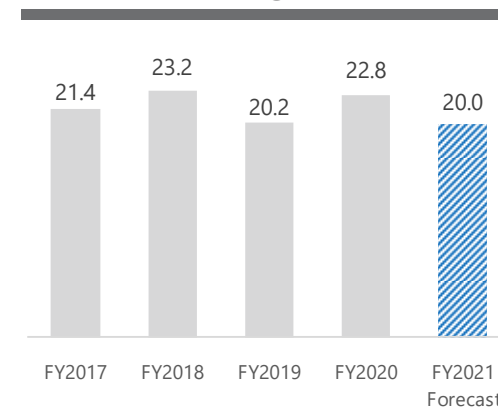
Net sales



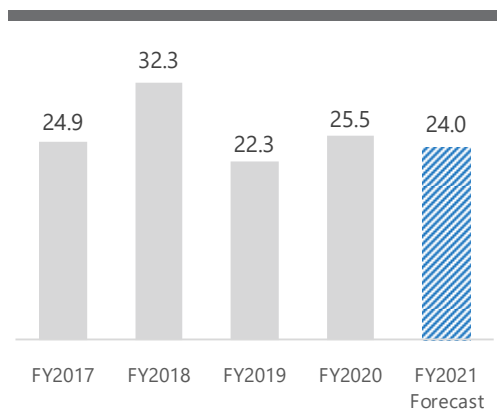
Gross profit



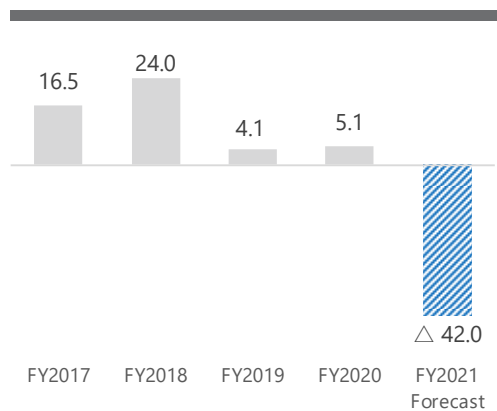
Operating income



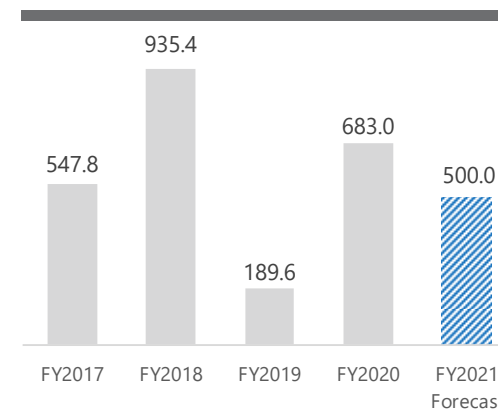
Ordinary income



Profit/loss attributable to owners of the parent



New Contracts



Cautionary Statement

This presentation may contain forward-looking statements that reflect JGC's plans and expectations.

Such statements are based on currently available information and current assumptions of future events which may not prove to be accurate. Such statements are also subject to various risks and uncertainties that could cause actual results to differ materially from those forward-looking statements.

JGC Holdings Corporation undertakes no obligation to update any forward-looking statements after the date of this presentation. These potential risks and uncertainties include, but are not limited to:

- changes in general economic conditions, including foreign currency exchange rates, interest rates and other factors that could affect our profitability
- changes in government regulations or tax laws in jurisdictions where we conduct business

For questions concerning this material please contact:

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