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Outline of 1st Quarter Financial Results for Fiscal Year 2023

April 1, 2023 – June 30, 2023

Enhancing planetary health



August 9, 2023

JGC HOLDINGS CORPORATION

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Results for Fiscal Year 2023 1Q

A stylized globe composed of a grid of small dots, showing the continents of North and South America.

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Highlights

- Total engineering sales and profits increased year on year due to steady progress on major large-scale projects.
- Overseas large-scale projects expected to be awarded later half of the fiscal year. On the other hand, steadily accumulating domestic project orders.
- Full year forecast remains unchanged.

Income Statement

【Unit: Billions of Yen】

	1Q FY2022	1Q FY2023	Difference	
Net sales	118.1	179.8	+61.6	+52%
Gross profit	16.2	17.8	+1.5	+10%
Profit ratio	13.7%	9.9%	△ 3.8pt	
Operating profit	10.2	10.0	△ 0.1	△ 2%
Ordinary profit	18.5	17.7	△ 0.7	△ 4%
Profit attributable to owners of parent	12.5	10.2	△ 2.2	△ 18%
Earnings per share	¥49.57	¥42.60		

Segment Information

【Unit: Billions of Yen】

		1Q FY2022	1Q FY2023	Difference	
Total Engineering	Net sales	104.0	164.5	+60.5	+58%
	Segment profit	8.5	8.7	+0.2	+2%
	Profit ratio	8.2%	5.3%	△ 2.9pt	
Functional Materials Manufacturing	Net sales	13.2	14.4	+1.2	+9%
	Segment profit	2.6	2.5	△ 0.0	△ 2%
	Profit ratio	20.0%	18.0%	△ 2.0pt	
Others	Net sales	0.9	0.8	△ 0.1	△ 15%
	Segment profit	0.2	0.3	+0.1	+42%
	Profit ratio	24.9%	41.4%	+16.5pt	
Adjustment	Segment profit	△ 1.2	△ 1.6	△ 0.4	-

Segment Information

Outline of Contracts (Total Engineering)

i) New Contracts

【Unit: Billions of Yen】

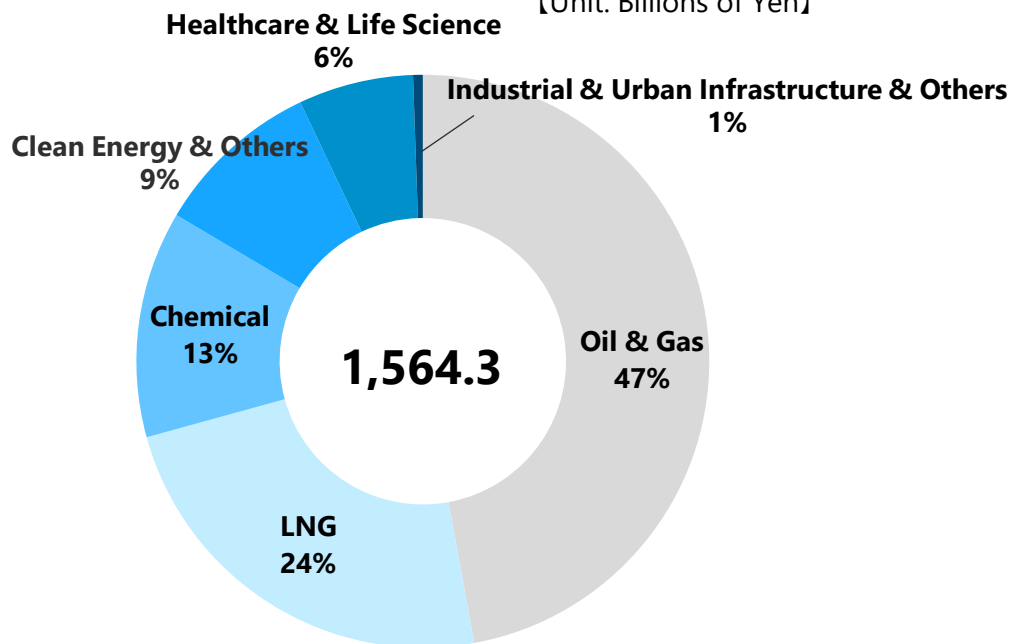
	1Q FY2022	1Q FY2023
Overseas	330.0	14.9
Domestic	30.6	60.3
Total	360.6	75.3

Segment Information

ii) Outstanding Contracts (As of June 30, 2023)

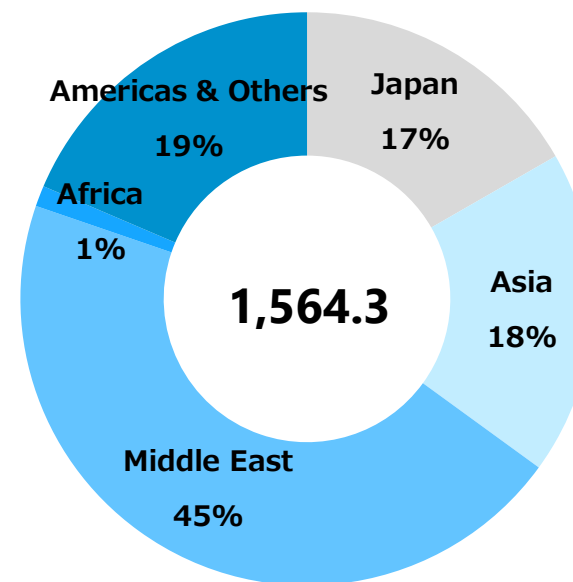
By Business Area

【Unit: Billions of Yen】



By Region

【Unit: Billions of Yen】



	Over 100 Billion Yen	Over 50 Billion Yen	Over 30 Billion Yen
1Q FY2023 Major Outstanding Contracts	LNG (Canada) Oil Refinery Modernization (Iraq) Gas Oil Separation Unit (Saudi Arabia) Nearshore Floating LNG Plant (Malaysia) Large-scale Ethylene Plants (The U.S.)	Biomass Power Generation (Japan) Dew Point Control Unit (Saudi Arabia) VCM, PVC, and OSBL Expansion (Thailand)	LNG Terminal Facilities (Taiwan)

Financial Position

【Unit: Billions of Yen】

	As of March 31, 2023	As of June 30, 2023	Difference
Current assets	539.4	548.4	+8.9
Non-current assets	173.6	172.3	△ 1.2
Total assets	713.1	720.8	+7.7
Current liabilities	272.2	275.2	+3.0
Non-current liabilities	42.9	44.5	+1.6
Total net assets	397.9	401.0	+3.1
Equity ratio	55.7%	55.5%	△ 0.2pt
Off Balance Sheet JV Cash JGC Portion	171.7	183.5	+11.8

Forecasts for Fiscal Year 2023

A large, stylized globe is positioned on the right side of the slide. It is composed of a grid of small, light blue dots that form the continents and oceans, giving it a digital or data-driven appearance. The globe is semi-transparent and appears to be floating or glowing.

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Forecasts for Fiscal Year 2023

Full year forecast remains unchanged.

【Unit: Billions of Yen】

	FY2023 Forecast	1Q FY2023 Actual	Progress Rate
New contracts *	800.0	75.3	9%
Net sales	800.0	179.8	22%
Gross profit	68.0	17.8	26%
Profit ratio	8.5%	9.9%	
Operating profit	38.0	10.0	26%
Ordinary profit	45.0	17.7	39%
Profit attributable to owners of parent	32.0	10.2	32%
Annual dividends per share	¥40.0		
Forecasts based on (¥/US\$)	¥133.00		

* Total Engineering

Forecasts for Fiscal Year 2023 by Segment

Segment forecast remains unchanged.

【Unit: Billions of Yen】

		FY2023 Forecast
Total Engineering	Net sales	743.0
	Segment profit	38.5
	Profit ratio	5.2%
Functional Materials Manufacturing	Net sales	50.0
	Segment profit	5.7
	Profit ratio	11.4%
Others	Net sales	7.0
	Segment profit	1.5
	Profit ratio	21.4%
Adjustment	Segment profit	△ 7.7

Appendix

Reference (Net sales & New Contracts by Region)

Net sales

【Unit: Billions of Yen】

	1Q FY2022		1Q FY2023	
Japan	31.9	(27.0%)	45.5	(25.3%)
Asia	10.0	(8.5%)	25.9	(14.4%)
Middle East	20.6	(17.5%)	63.5	(35.4%)
Africa	10.3	(8.8%)	2.8	(1.6%)
Americas & Others	45.2	(38.2%)	41.8	(23.3%)
Total	118.1	(100.0%)	179.8	(100.0%)

New contracts (Total Engineering)

【Unit: Billions of Yen】

	1Q FY2022		1Q FY2023	
Japan	30.6	(8.5%)	60.3	(80.1%)
Asia	18.0	(5.0%)	10.4	(13.9%)
Middle East	303.4	(84.1%)	0.3	(0.5%)
Africa	4.2	(1.2%)	1.8	(2.4%)
Americas & Others	4.3	(1.2%)	2.3	(3.1%)
Total	360.6	(100.0%)	75.3	(100.0%)

Reference (Outstanding Contracts by Region & Business Area)

By Region (Total Engineering)

【Unit: Billions of Yen】

	1Q FY2023	
Japan	261.3	(16.7%)
Asia	286.3	(18.3%)
Middle East	707.7	(45.2%)
Africa	18.3	(1.2%)
Americas & Others	290.5	(18.6%)
Total	1,564.3	(100.0%)

By Business Area (Total Engineering)

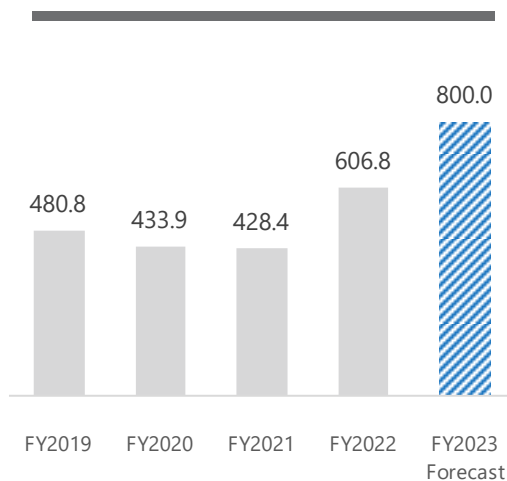
【Unit: Billions of Yen】

	1Q FY2023	
Energy Transition		
Oil and gas	737.1	(47.1%)
LNG	369.1	(23.6%)
Chemical	200.2	(12.8%)
Clean energy & Others	147.7	(9.5%)
Healthcare & Life sciences	101.5	(6.5%)
Industrial & Urban infrastructure & Others	8.5	(0.5%)
Total	1,564.3	(100.0%)

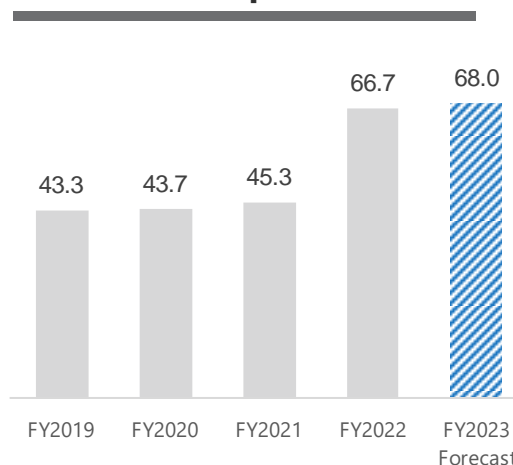
Reference (Historical data chart)

【Unit: Billions of Yen】

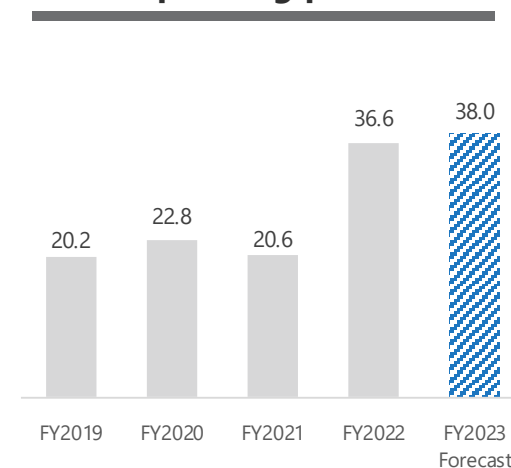
Net sales



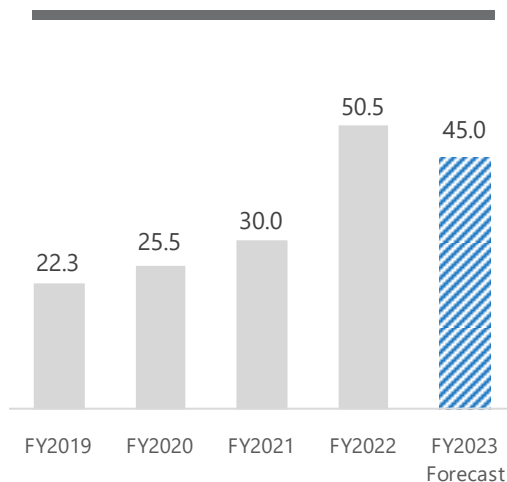
Gross profit



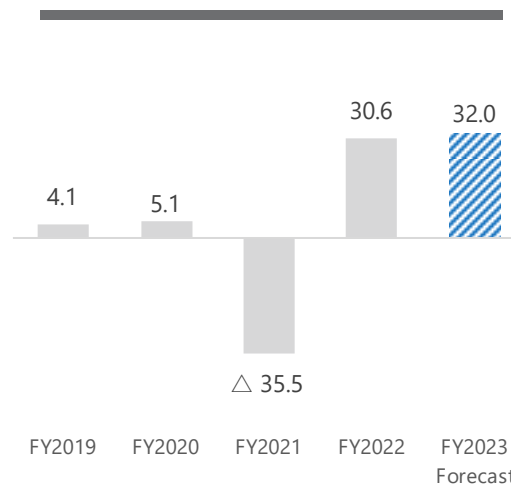
Operating profit



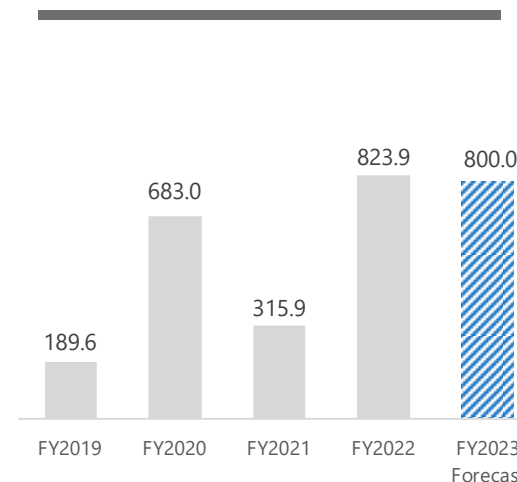
Ordinary profit



Profit/loss attributable to owners of 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.

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- 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

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