

First Half Financial Results for Fiscal 2023

Business Overview

A large, stylized globe made of a grid of small dots is positioned in the background on the right side of the slide. It is rendered in shades of blue and white, with a soft glow effect at its base.

Enhancing planetary health

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CONTENTS

- Total Engineering Market Environment Outlook
- Total Engineering First-Half Results, Second-Half Orders Sought
- Total Engineering Fast-Growing Sustainability Areas
- Total Engineering Progress in Major Projects
- Functional Materials Manufacturing First Half Results and Market Environment



Total Engineering Market Environment Outlook

Overseas

【 Energy field (including ETR* and LNG) 】 * Energy Transition

- **Natural gas (including LNG)** is recognized as a **key transition energy source**. **Customers' capital investment remained robust**, centered on expansion of existing plants.
- There are **large investments in the energy field in the Middle East**, particularly in Saudi Arabia and the UAE.

【 Sustainability field and others】

- **Pre-FEED and FEED projects are anticipated this fiscal year** in areas such as **hydrogen/fuel ammonia, SAF, and e-methane**, with **FIDs for several projects expected** next year and later. (page 5)
- FS/FEED and EPC projects are expected in areas related to **semiconductor manufacturing chemicals and battery materials**.

Domestic

- In **hydrogen, SAF, storage batteries**, and other sustainable areas, client plans are expected to tap government subsidies. Several **EPC projects are expected** in the next fiscal year.
- Client capital investment, especially in **biopharmaceutical manufacturing** plants, remained steady.

Total Engineering First-Half Results, Second-Half Orders Sought

Steady domestic orders, with overseas efforts in the second half focused on large-scale projects

Value of Consolidated Orders :

Approx. **160** Billion Yen

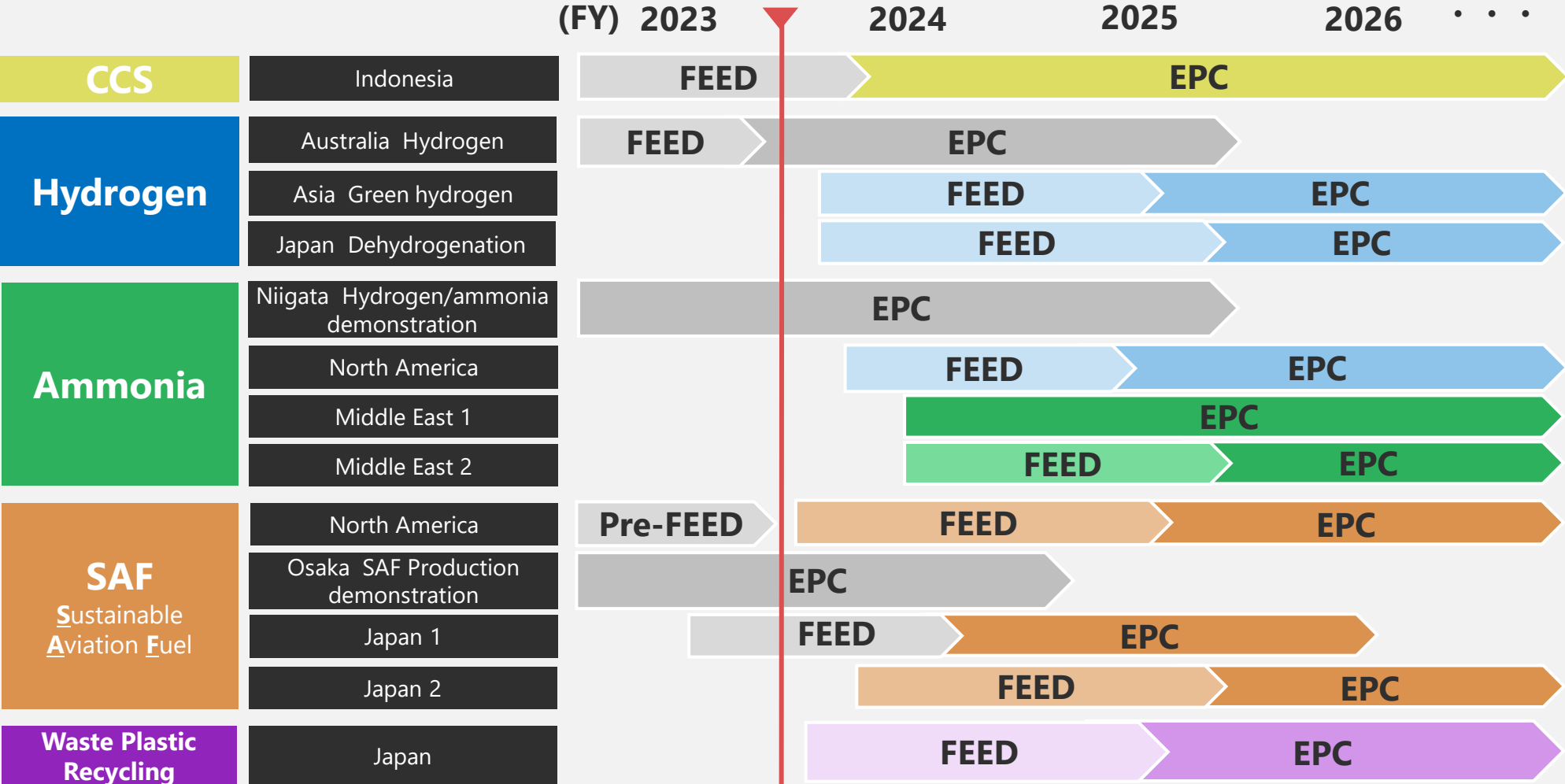
Overseas : Approx. **45** Billion yen Domestic : Approx. **115** billion yen

| | Overseas | Domestic |
|--|--|--|
| Orders Target for Fiscal 2023 | 620 Billion yen | 180 Billion yen |
| Major First Half Orders Awarded | <ul style="list-style-type: none"> • Australia Hydrogen • Philippines Geothermal power generation • North America Semiconductor manufacturing chemicals, etc. | <ul style="list-style-type: none"> • Pharmaceutical mfg. plants • Onshore aquaculture • Storage battery installation • Nuclear related • Maintenance services, etc. |
| Major Second Half Orders Sought | <ul style="list-style-type: none"> • Africa FLNG • Oman LNG • UAE LNG • Saudi Arabia Gas processing • Algeria Boosting compression • Indonesia CCS & boosting compression , etc. | <ul style="list-style-type: none"> • Biomanufacturing • Pharmaceutical mfg. plants • Maintenance services, etc. |

Total Engineering Fast-Growing Sustainability Areas

Steady progress in several large sustainability projects; supporting projects from the conceptual stage to implementation.

【 Major projects in which JGC group is involved 】 Gray arrows indicate orders we have already awarded.



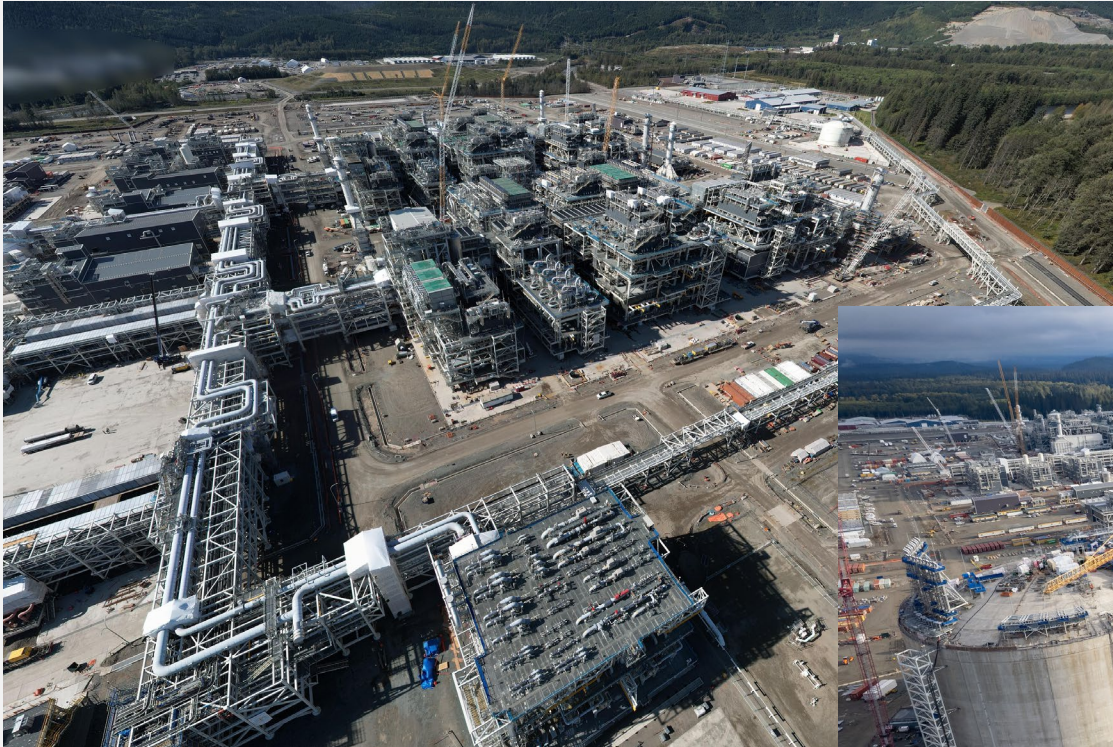
Completion Project : Mozambique Floating LNG

A successful handover in Q2 has reinforced our leading position as an FLNG contractor.



Progress in Major Projects : LNG Canada

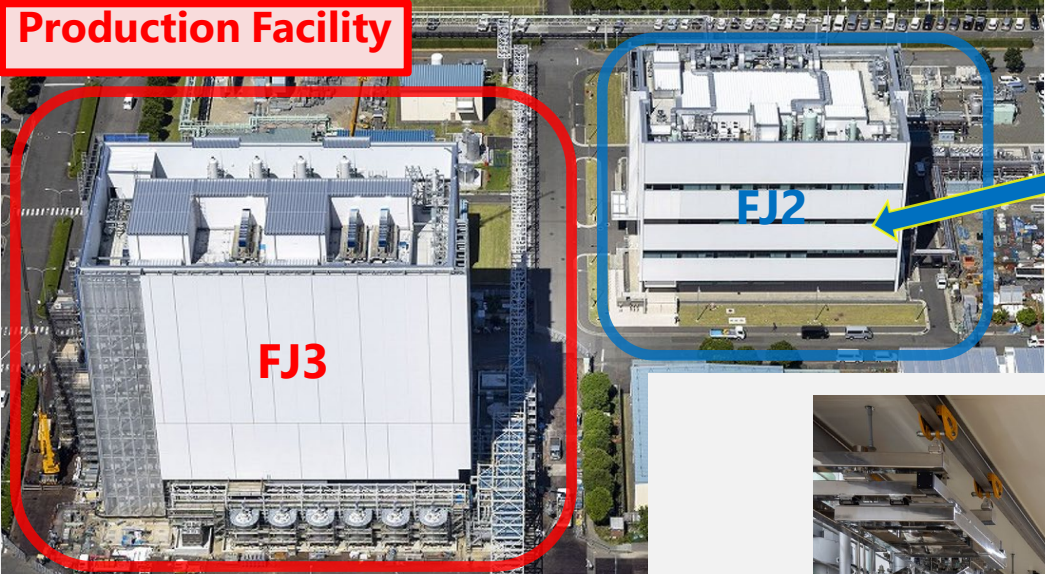
**Installation of all modules is complete.
Some work has entered pre-commissioning and the project is in its final stages.**



Progress in Major Projects : Synthetic API Manufacturing Facility in Shizuoka

With buildings such as the manufacturing facility essentially complete, work has shifted to internal processes. We are supporting new modalities through JGC knowledge and technical expertise.

Production Facility



Construction in progress at FJ3



Envisioned processing facilities in FJ2

Progress in Major Projects : Biomass Power Plant in Aichi

Steady progress in construction as planned



Functional Materials Manufacturing First Half Results and Market Environment

First Half Results

Net sales

First Half Results

Approx.

26 Billion Yen

Fiscal 2023 Target

50 Billion Yen

Market
Environment/
Policy for
FY2023

Catalysts / Fine Chemicals

<Market Environment>

- Fuel demand has recovered, with demand especially strong for FCC catalysts.
- Worse market conditions for electronics and semiconductors led to lower demand for some fine chemical products.

<Policy for Second Half>

- Catalysts: Expand overseas sales, promote development of products for decarbonization applications.
- Fine chemicals: Accelerate diversification of revenue streams through expanded applications for existing products, etc.

Fine Ceramics

<Market Environment>

- The market remains sluggish for semiconductor production equipment.
- Demand is expanding for high thermal conductivity silicon nitride substrates for power semiconductors.

<Policy for Second Half>

- We expect a decline in orders, mainly for semiconductor-related products, and will review our production plan and structure in anticipation of a recovery in the business environment in FY2024 and beyond.
- With high demand for silicon nitride substrates, we are moving forward expansion of production capacity.

Note on Future Outlook

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