

Data & Other Information

Chapter 7

The JGC Group measures the outcomes of its value creation process—which generates economic, social, and environmental value while pursuing sustainable growth—using a variety of financial and non-financial indicators, and applies these results to future initiatives. Here, we present business results for fiscal 2024 and chronicle this value creation.

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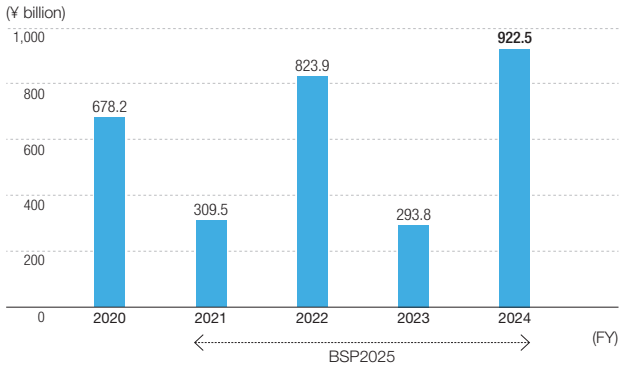
Outline of JGC/Glossary

Financial and Non-Financial Highlights

Financial Highlights

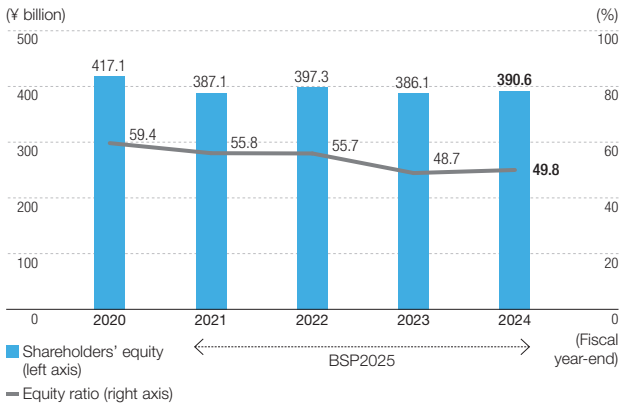
Order Intake (Total Engineering Business)

Due to rising interest rates and increased construction costs, clients' CAPEX has been on an upward trend. Although some clients postponed their investment decisions to fiscal year 2025 and beyond, as a result of selective business development and efforts to achieve order targets, order intake for the Total Engineering Business in fiscal year 2024 amounted to 922.5 billion yen.



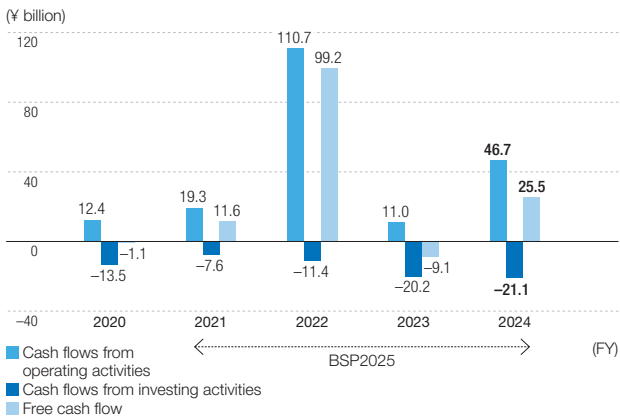
Equity / Equity Ratio

Total net assets at the end of fiscal year 2024 increased by 4.3 billion yen from the previous year-end to 392.2 billion yen, due to increases in "valuation difference on available-for-sale securities" and other factors. As a result, the equity ratio was 49.8% compared with 48.7% at the end of the previous fiscal year.



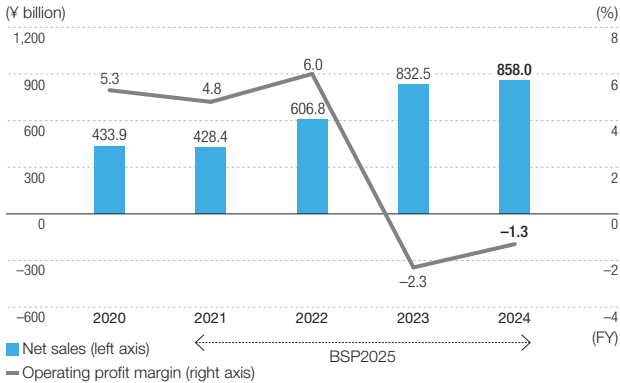
Cash Flows

Cash and cash equivalents (hereafter, "net cash") on a consolidated basis as of the end of fiscal year 2024 stood at 332.7 billion yen, a year-on-year increase of 8.2 billion yen. Cash flows from operating activities increased by 46.7 billion yen, due to profit before income taxes of 8.2 billion yen and progress in collection of receivables from domestic and overseas projects. Cash flows from investing activities decreased by 21.1 billion yen, mainly due to payments for purchase of property, plant and equipment. Cash flows from financing activities decreased by 15.0 billion yen, mainly due to payment for dividends.



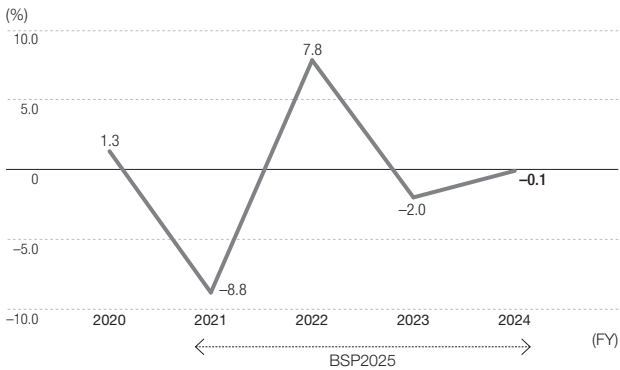
Net Sales / Operating Profit Margin

Consolidated net sales for fiscal year 2024 totaled 858 billion yen, driven by progress in large-scale EPC projects. Operating profit resulted in a loss of 11.4 billion yen (operating loss ratio: -1.3%) in the Total Engineering Business, mainly due to deteriorating construction profitability in several overseas projects.



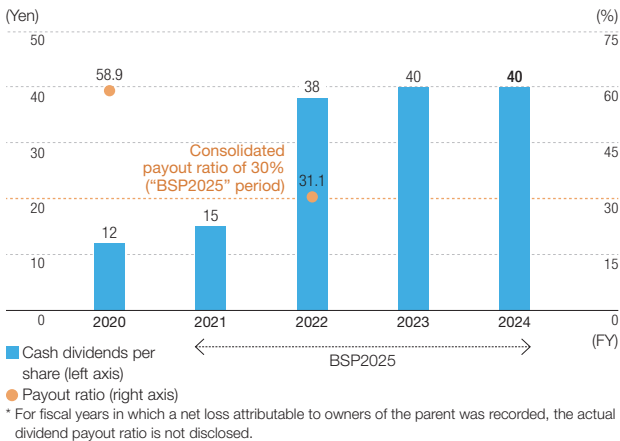
Return on Equity (ROE)

Due to the loss recorded in the Total Engineering Business, loss attributable to owners of parent for fiscal year 2024 was 300 million yen and ROE was -0.1%.



Cash Dividends per Share / Payout Ratio

Although a net loss was recorded for fiscal year 2024, the dividend per share was set at 40 yen per share based on the previously implemented minimum dividend policy.

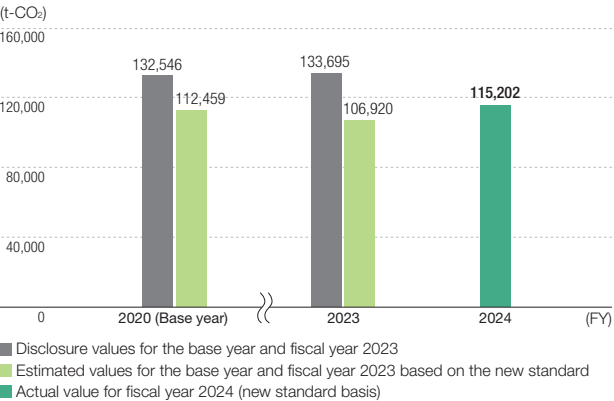


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Non-Financial Highlights

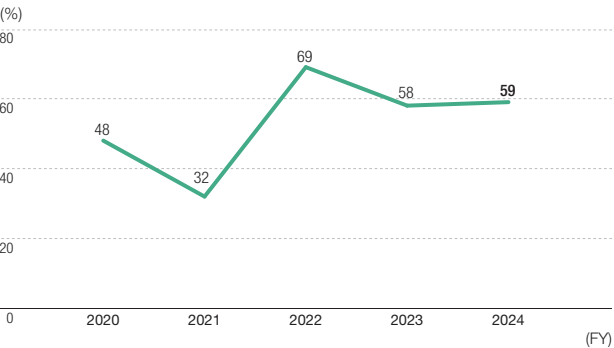
GHG Emissions (Scope 1 + 2)

Since fiscal year 2020, Scope 1+2 and Scope 3 emissions have been calculated and disclosed for the seven main Group companies. In fiscal year 2024, as part of efforts to improve reliability, we revised the GHG emissions calculation method and have disclosed estimated GHG emissions for the base year and fiscal year 2023 based on the new standard. For details, see □□ Climate Change Initiatives P.55.



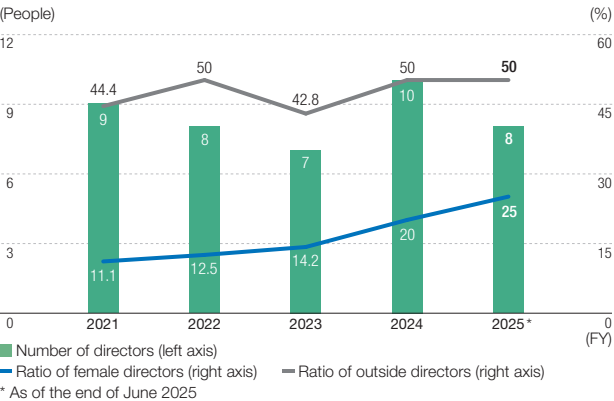
Ratio of Male Employees Taking Childcare Leave

Given the increase in households where both partners are working, the Group has established a family care system that includes support for those raising children that includes up to two days off per month for childcare leave along with shorter working hours. The Group has put a family care system in place, thereby creating a workplace environment and supportive systems that allow male employees to take childcare leave, and increasing numbers are using this.



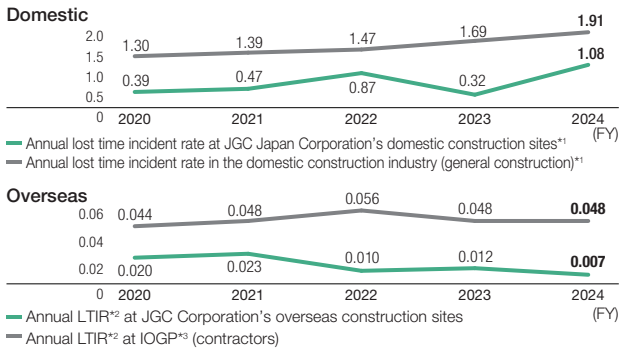
Number of Directors / Ratio of Outside Directors / Ratio of Female Directors

The Board of Directors is responsible for decision-making on the Group's medium-to long-term strategies and issues, as well as overseeing the execution of operations at each Group company. The Board is structured to enable these functions to be performed effectively and efficiently.



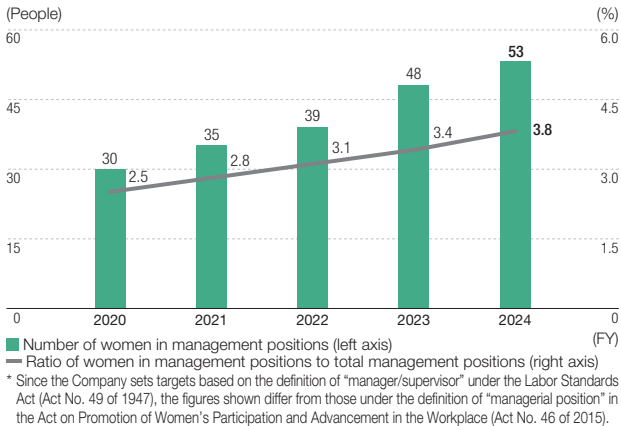
Occupational Health and Safety Performance at Domestic and Overseas Construction Sites (lost time incident rate: LTIR)

In the Total Engineering Business, as a result of continuously promoting initiatives based on the basic HSSE guidelines, labor safety performance, including the lost time incident rate (LTIR) at domestic and overseas construction sites, has consistently maintained superior results compared to industry averages.



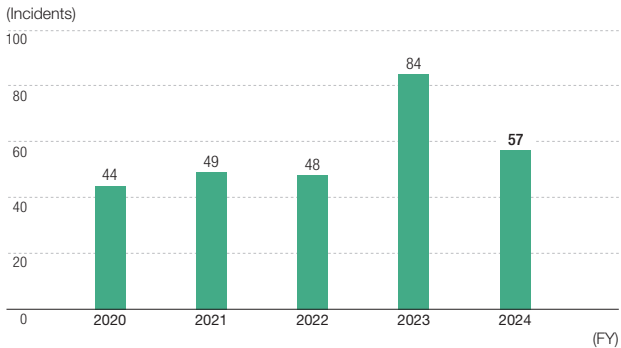
Number of Women in Management Positions* / Ratio of Women in Management Positions to All Managers

Our Group aims to double the number of female managers by 2025 compared to 2020, and is working to create a more supportive and empowering environment for women by enhancing our systems and continuously dispatching and encouraging participation in various external programs, with the goal of fostering female leaders at an early stage.



Number of Reports Received by Hotlines

To promptly identify and prevent compliance risks, our Group has established a wide range of contact points both inside and outside the company that allow for anonymous consultation and reporting, creating an environment where it is easy to report or consult about violations and breaches of corporate ethics.



Trends in Financial Figures over Time

JGC Holdings Corporation and its consolidated subsidiaries*1

(Millions of yen)										
(Fiscal years)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Performance Highlights										
Net Sales	879,954	693,152	722,987	619,241	480,809	433,970	428,401	606,890	832,595	858,082
Operating Profit (Loss)	49,661	(21,496)	21,495	23,249	20,234	22,880	20,688	36,699	(18,995)	(11,474)
Operating Profit or Loss Ratio (%)	5.6	(3.1)	3.0	3.7	4.2	5.3	4.8	6.0	(2.3)	(1.3)
Profit Attributable to Owners of Parent or Loss Attributable to Owners of Parent*2	42,793	(22,057)	16,589	24,005	4,117	5,141	(35,551)	30,665	(7,830)	(398)
Net Profit or Loss Ratio (%)	4.9	(3.2)	2.3	3.9	0.9	1.2	(8.3)	5.1	(0.9)	(0.0)
Order Intake (Total Engineering Business)	307,746	496,106	536,412	926,364	182,622	678,229	309,505	823,995	293,887	922,593
Order Backlog (Total Engineering Business)	1,249,826	1,044,865	885,176	1,207,337	940,984	1,240,383	1,207,832	1,563,459	1,243,957	1,404,603
Research and Development Expenses	5,483	5,175	5,875	5,825	6,861	7,742	6,987	7,862	10,454	9,770
Depreciation	9,423	8,012	7,427	7,291	7,015	6,432	7,202	7,839	9,702	10,584
Financial Position at Year-End										
Total Current Assets	522,747	480,865	521,320	541,747	537,955	548,359	533,343	539,493	603,563	561,267
Total Current Liabilities	225,203	226,457	215,773	223,559	228,386	197,055	253,836	272,206	350,736	346,928
Working Capital	297,544	254,408	305,547	318,188	309,569	351,304	279,507	267,287	252,827	214,339
Total Property, Plant and Equipment	76,255	69,877	55,222	55,440	49,794	66,654	69,534	72,234	84,411	88,296
Total Assets	689,782	646,291	684,921	708,855	671,273	702,529	694,274	713,127	792,296	784,175
Interest-Bearing Liabilities*3	36,329	26,683	67,656	54,563	50,574	67,371	72,323	36,771	39,275	34,889
Total Non-Current Assets	419,673	383,260	395,779	410,350	390,979	417,616	387,662	397,981	387,885	392,260
Shareholders' Equity	418,695	382,215	394,701	409,254	390,516	417,120	387,145	397,343	386,155	390,656
Cash Flows										
Cash Flows from Operating Activities	(49,764)	(28,884)	5,539	(55,259)	92,442	12,467	19,311	110,769	11,090	46,761
Cash Flows from Investing Activities	8,696	(12,979)	11,736	(4,662)	19,364	(13,520)	(7,695)	(11,471)	(20,201)	(21,172)
Cash Flows from Financing Activities	(4,374)	(19,674)	33,781	(13,878)	(7,699)	196	(148)	(61,288)	(8,894)	(15,049)
Cash and Cash Equivalents at End of Period	247,947	185,603	235,394	160,841	261,898	268,281	288,009	332,755	324,507	332,761
Stock Information										
Total Number of Shares Outstanding	259,052,929	259,052,929	259,052,929	259,052,929	259,110,861	259,214,827	259,336,682	259,409,926	259,481,819	259,618,792
Cash Dividends per Share (yen)	42.5	30.0	25.0	28.5	12.0	12.0	15.0	38.0	40.0	40.0
Payout Ratio (%)	25.1	—	38.0	30.0	73.5	58.9	—	31.1	—	—
EPS (Net Income or Loss per Share or Net Loss per Share) (yen)	169.60	(87.42)	65.75	95.14	16.32	20.37	(140.77)	122.28	(32.48)	(1.65)
BPS (Net Assets per Share) (yen)	1,659.46	1,514.88	1,564.37	1,622.05	1,547.45	1,652.19	1,532.72	1,651.54	1,598.71	1,616.43
Financial Highlights*4										
Gross Profit Ratio (%)	8.3	0.2	6.2	7.3	9.0	10.1	10.6	11.0	1.3	2.2
Return on Assets (ROA) (%)	7.4	(2.3)	3.8	4.6	3.2	3.7	4.3	7.2	0.0	1.4
Return on Equity (ROE) (%)	10.6	(5.5)	4.3	6.0	1.0	1.3	(8.8)	7.8	(2.0)	(0.1)
Total Asset Turnover Ratio (times)	1.3	1.0	1.1	0.9	0.7	0.6	0.6	0.9	1.1	1.1
Equity Ratio (%)	60.7	59.1	57.6	57.7	58.2	59.4	55.8	55.7	48.7	49.8
Current Ratio (%)	232.1	212.3	241.6	242.3	235.5	278.2	210.1	198.2	172.1	161.8
Number of Employees	7,489	7,554	7,610	7,841	7,607	7,371	7,275	7,876	8,865	8,365

*1 As of March 31, 2025, there were 31 consolidated subsidiaries.
*2 As a consequence of applying the "Accounting Standard for Business Combinations" (ASBJ Statement No. 21, September 13, 2013), "Net income (loss)" is referred to as "Profit (loss) attributable to owners of parent" from fiscal year 2015 onward.
*3 Interest-bearing liabilities includes bonds and borrowings. Lease liabilities are not included in interest-bearing liabilities as the amount is insignificant.
*4 The "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) has been applied from the beginning of fiscal year 2021.

Consolidated Financial Statements

The translation of the Japanese yen amounts into U.S. dollars, using the prevailing exchange rate at March 31, 2025 of ¥149.52 to US\$1, is included solely for the convenience of readers outside Japan.

Consolidated Balance Sheets

		(Millions of yen)	(Millions of U.S. dollars)
ASSETS	End of previous consolidated fiscal year (as of March 31, 2024)	Current Consolidated Fiscal Year-End (as of March 31, 2025)	Current Consolidated Fiscal Year-End (as of March 31, 2025)
Total Current Assets			
Cash and deposits	324,964	333,701	2,232
Notes receivable, trade receivables, contract assets and other	200,819	154,314	1,032
Costs on construction contracts in progress	25,304	15,212	102
Merchandise and finished goods	7,474	8,149	55
Work in process	3,731	3,887	26
Raw materials and supplies	4,411	5,162	35
Accounts receivable - others	28,167	30,175	202
Other	9,242	11,460	77
Allowance for doubtful accounts	(553)	(796)	(5)
TOTAL CURRENT ASSETS	603,563	561,267	3,754
NON-CURRENT ASSETS			
Total Property, Plant and Equipment			
Buildings and structures	79,968	84,191	563
Machinery, vehicles, tools, furniture and fixtures	79,639	84,371	564
Land	24,862	24,993	167
Leased assets	3,055	2,917	20
Construction in progress	3,392	3,220	22
Accumulated depreciation	(106,505)	(111,396)	(745)
TOTAL PROPERTY, PLANT AND EQUIPMENT	84,411	88,296	591
INTANGIBLE ASSETS			
Software	13,060	14,034	94
Other	268	200	1
TOTAL INTANGIBLE ASSETS	13,328	14,234	95
INVESTMENTS AND OTHER ASSETS			
Investment securities	56,073	80,386	538
Long-term loans receivable	11,869	11,248	75
Retirement benefit asset	1,600	7,134	48
Deferred tax assets	22,834	24,756	166
Other	22,985	21,236	142
Allowance for doubtful accounts	(24,369)	(24,385)	(163)
TOTAL INVESTMENTS AND OTHER ASSETS	90,993	120,376	805
TOTAL NON-CURRENT ASSETS	188,733	222,907	1,491
TOTAL ASSETS	792,296	784,175	5,245

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				(Millions of yen)	(Millions of U.S. dollars)	
LIABILITIES	End of previous consolidated fiscal year (as of March 31, 2024)	Current Consolidated Fiscal Year-End (as of March 31, 2025)	Current Consolidated Fiscal Year-End (as of March 31, 2025)			
CURRENT LIABILITIES						
Notes payable, accounts payable for construction contracts and other	147,309	126,436	846			
Short-term borrowings	3,817	250	2			
Current portion of bonds payable	—	10,000	67			
Current portion of long-term borrowings	741	752	5			
Income taxes payable	5,480	2,556	17			
Contract liabilities	95,855	105,097	703			
Provision for bonuses	8,281	8,996	60			
Provision for bonuses for directors (and other officers)	209	209	1			
Provision for loss on construction contracts	48,072	35,707	239			
Provision for warranties for completed construction	1,249	1,236	8			
Other	39,719	55,685	372			
TOTAL CURRENT LIABILITIES	350,736	346,928	2,320			
NON-CURRENT LIABILITIES						
Bonds payable	20,000	10,000	67			
Long-term borrowings	14,717	13,887	93			
Retirement benefit liability	11,486	12,439	83			
Provision for retirement benefits for directors (and other officers)	1,059	212	1			
Deferred tax liabilities	2,231	3,730	25			
Deferred tax liabilities for land revaluation	1,014	1,028	7			
Other	3,163	3,686	25			
TOTAL NON-CURRENT LIABILITIES	53,674	44,985	301			
TOTAL LIABILITIES	404,410	391,914	2,621			
NET ASSETS						
SHAREHOLDERS' EQUITY						
Share capital	23,798	23,885	160			
Capital surplus	25,378	25,465	170			
Retained earnings	350,511	340,488	2,277			
Treasury shares	(25,485)	(25,486)	(170)			
TOTAL SHAREHOLDERS' EQUITY	374,202	364,353	2,437			
ACCUMULATED OTHER COMPREHENSIVE INCOME						
Valuation difference on available-for-sale securities	7,410	19,886	133			
Deferred gains on hedges	3,072	1,180	8			
Revaluation reserve for land	(10,891)	(10,955)	(73)			
Foreign currency translation adjustments	11,082	12,141	81			
Remeasurements of defined benefit plans	1,278	4,050	27			
TOTAL ACCUMULATED OTHER COMPREHENSIVE INCOME	11,952	26,303	176			
NON-CONTROLLING INTERESTS	1,730	1,604	11			
TOTAL NET ASSETS	387,885	392,260	2,623			
TOTAL LIABILITIES AND NET ASSETS	792,296	784,175	5,245			

Consolidated Statements of Operations

		(Millions of yen)	(Millions of U.S. dollars)
	Previous consolidated fiscal year (From April 1, 2023 to March 31, 2024)	Current consolidated fiscal year (From April 1, 2024 to March 31, 2025)	Current Consolidated Fiscal Year-End (as of March 31, 2025)
Net sales	832,595	858,082	5,739
COST OF SALES	821,931	839,156	5,612
GROSS PROFIT	10,663	18,926	127
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	29,659	30,400	203
Operating loss	(18,995)	(11,474)	(77)
NON-OPERATING INCOME			
Interest income	15,749	16,780	112
Divided income	1,021	4,132	28
Share of profit of entities accounted for using equity method	—	5,058	34
Foreign exchange gains	3,602	—	—
Other	2,343	992	7
TOTAL NON-OPERATING INCOME	22,717	26,962	180
NON-OPERATING EXPENSES			
Interest expenses	1,364	1,220	8
Foreign exchange losses	—	2,213	15
Share of loss of entities accounted for using equity method	1,366	—	—
Other	631	734	5
TOTAL NON-OPERATING EXPENSES	3,362	4,167	28
ORDINARY PROFIT	358	11,320	76
EXTRAORDINARY INCOME			
Gain on sale of investment securities	2,384	274	2
Gain on liquidation of subsidiaries and associates	828	—	—
TOTAL EXTRAORDINARY INCOME	3,212	274	2
EXTRAORDINARY LOSSES			
Impairment losses	—	169	1
Loss on retirement of non-current assets	100	175	1
Loss on valuation of investments in capital	600	—	—
Business restructuring expenses of subsidiaries	—	1,497	10
Loss on arbitration ruling	—	1,489	10
Other	61	—	—
TOTAL EXTRAORDINARY LOSSES	762	3,331	22
Profit before income taxes	2,809	8,263	55
Income taxes - current	19,097	8,327	56
Income taxes for prior periods	(696)	1,002	7
Income taxes - deferred	(7,738)	(606)	(4)
Total income taxes	10,662	8,722	58
NET LOSS	(7,852)	(459)	(3)
LOSS ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	(22)	(61)	(0)
LOSS ATTRIBUTABLE TO OWNERS OF PARENT	(7,830)	(398)	(3)

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Consolidated Statement of Comprehensive Income

		(Millions of yen)	(Millions of U.S. dollars)
	Previous consolidated fiscal year (From April 1, 2023 to March 31, 2024)	Current consolidated fiscal year (From April 1, 2024 to March 31, 2025)	Current Consolidated Fiscal Year-End (as of March 31, 2025)
NET LOSS	(7,852)	(459)	(3)
OTHER COMPREHENSIVE INCOME			
Valuation difference on available-for-sale securities	1,256	(612)	(4)
Deferred gains on hedges	902	(2,112)	(14)
Revaluation reserve for land	—	(29)	(0)
Foreign currency translation adjustment	4,218	337	2
Remeasurements of defined benefit plans	556	2,687	18
Share of other comprehensive income of entities accounted for using equity method	(318)	14,070	94
TOTAL OTHER COMPREHENSIVE INCOME	6,615	14,341	96
COMPREHENSIVE INCOME	(1,236)	13,881	93
COMPREHENSIVE INCOME ATTRIBUTABLE TO			
COMPREHENSIVE INCOME ATTRIBUTABLE TO OWNERS OF PARENT	(1,331)	13,986	94
COMPREHENSIVE INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	95	(105)	(1)

Consolidated Statements of Cash Flows

		(Millions of yen)	(Millions of U.S. dollars)
	Previous consolidated fiscal year (From April 1, 2023 to March 31, 2024)	Current consolidated fiscal year (From April 1, 2024 to March 31, 2025)	Current Consolidated Fiscal Year-End (as of March 31, 2025)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before income taxes	2,809	8,263	55
Depreciation	9,702	10,584	71
Impairment losses	—	169	1
Increase (decrease) in allowance for doubtful accounts	2,038	62	0
Interest and dividend income	(16,771)	(20,912)	(140)
Interest expenses	1,364	1,220	8
Foreign exchange losses (gains)	(7,319)	1,654	11
Share of loss (profit) of entities accounted for using equity method	1,366	(5,058)	(34)
Decrease (increase) in notes receivable, trade receivables, contract assets and other	(56,474)	48,771	326
Decrease (increase) in inventories	(7,315)	9,209	62
Increase (decrease) in notes and accounts payable - trade	54,175	(22,530)	(151)
Loss (gain) on sale of investment securities	(2,384)	(274)	(2)
Increase (decrease) in retirement benefit liability	(1,601)	680	5
Increase (decrease) in provision for loss on construction contracts	47,214	(13,895)	(93)
Loss on valuation of investments in capital	600	—	—
Gain on liquidation of subsidiaries and associates	(828)	—	—
Increase (decrease) in contract liabilities	(19,176)	8,051	54
Decrease (increase) in accounts receivable - other	(2,270)	(1,683)	(11)
Increase (decrease) in accounts payable - other	2,594	8,604	58
Other	(3,690)	8,260	55
Subtotal	4,033	41,177	275
Interest and dividends received	19,889	18,783	126
Interest paid	(1,249)	(1,081)	(7)
Income taxes paid	(11,583)	(12,118)	(81)
CASH FLOWS FROM OPERATING ACTIVITIES	11,090	46,761	313
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	(13,520)	(9,581)	(64)
Purchase of investment securities	(7,899)	(7,885)	(53)
Proceeds from sale of investment securities	4,095	513	3
Purchase of intangible assets	(5,467)	(4,830)	(32)
Proceeds from capital reduction of investments	1,308	405	3
Proceeds from liquidation of subsidiaries and associates	871	—	—
Other, net	409	207	1
CASH FLOWS FROM INVESTING ACTIVITIES	(20,201)	(21,172)	(142)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of long-term borrowings	(664)	(759)	(5)
Proceeds from issuance of bonds	10,000	—	—
Redemption of bonds	(10,000)	—	—
Purchase of treasury shares	(0)	(0)	(0)
Dividends paid	(9,136)	(9,676)	(65)
Dividends paid to non-controlling interests	(51)	(18)	(0)
Net increase (decrease) in short-term borrowings	1,826	(3,721)	(25)
Other, net	(867)	(872)	(6)
CASH FLOWS FROM FINANCING ACTIVITIES	(8,894)	(15,049)	(101)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	8,938	(2,351)	(16)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(9,067)	8,188	55
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	332,755	324,507	2,170
INCREASE IN CASH AND CASH EQUIVALENTS RESULTING FROM INCLUSION OF SUBSIDIARIES IN CONSOLIDATION	818	65	0
Cash and Cash Equivalents at End of Period	324,507	332,761	2,226

Group Companies

(As of March 31, 2025)

Total Engineering Business

	Industry	Name	Country	Share capital	Percentage of voting rights owned*
Design, procurement, and construction		● JGC Corporation	Japan	1 billion yen	100%
		● JGC Japan Corporation	Japan	1 billion yen	100%
		● JGC ASIA PACIFIC PTE. LTD.	Singapore	2.1 million Singapore dollars	100% (100%)
		● JGC PHILIPPINES, INC.	Philippines	1.3 billion Philippine pesos	100%
		● JGC Gulf International Co., Ltd.	Saudi Arabia	210,952,000 Saudi riyals	100% (100%)
		● JGC OCEANIA PTY LTD	Australia	813.8 million Australian dollars	100%
		● JGC America, Inc.	United States	44,051,000 US dollars	100%
		● PT. JGC INDONESIA	Indonesia	1,377,800,000 Indonesian rupiah	48% (48%)
		● JGC Gulf Engineering Co., Ltd.	Saudi Arabia	500 thousand Saudi riyals	75% (75%)
		● JGC Construction International Pte. Ltd.	Singapore	1,043,000 US dollars	100% (100%)
		● JGC ASIA PACIFIC (M) Sdn. Bhd.	Malaysia	2.5 million Malaysian ringgit	100% (100%)
		● JGC Vietnam Co., Ltd.	Vietnam	519,831,000,000 Vietnamese dong	100% (62%)
		● JGC INDIA EPC PRIVATE LIMITED	India	280 million Indian rupees	100% (100%)
		● Japan NuScale Innovation, LLC	United States	174,008,000 US dollars	29% (29%)
		● JGC Corporation Oceania Pty Ltd	Australia	5,100,000 Australian dollars	100% (100%)
		● JGC France SAS	France	400 thousand euros	100% (100%)
Inspection and maintenance		● TAKADA CORPORATION	Japan	3.723 billion yen	20% (20%)
		● JGC PLANTECH AOMORI Co., Ltd.	Japan	50 million yen	100% (100%)
Process Licensing		● Nikki-Universal Co., Ltd.	Japan	1,000 million yen	50%
Other		● Sunrise Healthcare Service Co., Ltd.	Cambodia	32,500,000 US dollars	98% (98%)
		● Other 4 companies			

Functional Materials Manufacturing Business

	Name	Country	Share capital	Percentage of voting rights owned*
	● JGC Catalysts and Chemicals Ltd.	Japan	1,800 million yen	100%
	● Japan Fine Ceramics Co., Ltd.	Japan	2,300 million yen	100%
	● JFC Materials Co. Ltd.	Japan	10 million yen	100% (100%)
	● Nikki-Universal Co., Ltd.	Japan	1 billion yen	50%

Other business

	Industry	Name	Country	Share capital	Percentage of voting rights owned*
Consulting		● Japan NUS Co., Ltd.	Japan	50 million yen	88%
Office Support Services		● NIKKI BUSINESS SERVICES CO., LTD.	Japan	1,455 million yen	100%
		● Swing Corporation	Japan	5.5 billion yen	33%
	Water Treatment	● SwingAM Corporation	Japan	100 million yen	[100%]
Oil and Gas Production Sales		● Swing Engineering Corporation	Japan	300 million yen	[100%]
		● JGC (GULF COAST), LLC	United States	27,450,000 US dollars	100% (100%)
		● JGC Exploration Eagle Ford LLC	United States	117.1 million US dollars	100% (100%)
		● JGC EXPLORATION CANADA LTD.	Canada	0 Canadian dollars	100%
Water Desalination		● Al Asilah Desalination Company S. A. O. C.	Oman	17,500,000 Omani rials	75%
		● A. R. C. H WLL	Bahrain	758,000 US dollars	30%
		● ASH SHARQIYAH OPERATION AND MAINTENANCE COMPANY LLC	Saudi Arabia	1 million Saudi riyals	29%
Floating Production, Storage and Offloading system (FPSO)		● Japan Sankofa Offshore Production Pte. Ltd.	Singapore	27,227,000 US dollars	26%
Manufacturing Business for SAF, Bio-naphtha, and Bio-diesel Using Domestically Produced Waste Cooking Oil		● SAFFAIRE SKY ENERGY LLC	Japan	100 million yen	47%

Other

	Name	Country	Share capital	Percentage of voting rights owned*
	● JGC Corporate Solutions Co., Ltd.	Japan	100 million yen	100%

* Figures in () in percentage of voting rights owned are indirect ownership ratios, and figures in parentheses [] are ownership ratios held by persons closely related to or in agreement with the company, and are outside figures.

Stock Information

(As of March 31, 2025)

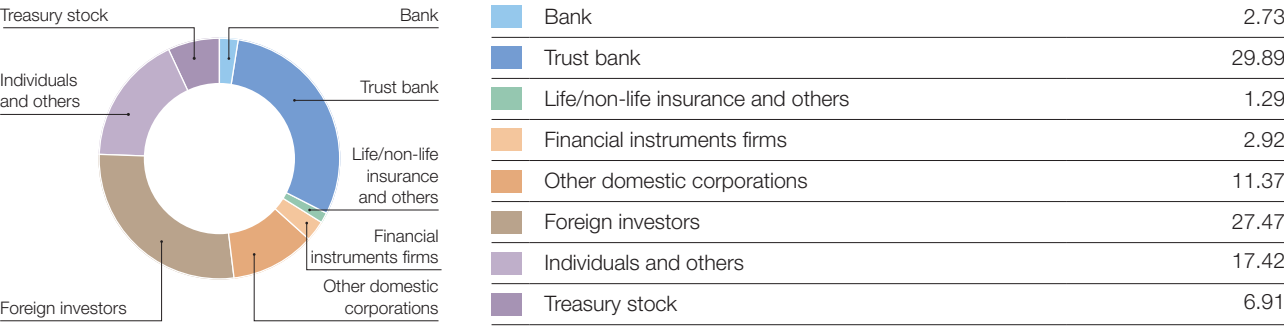
Authorized Shares	600,000,000 shares
Issued and Outstanding Shares	259,618,792 shares
Number of Shareholders	66,577
Administrator of the Shareholders’ Register	Mitsubishi UFJ Trust and Banking Corporation 1-4-5, Marunouchi, Chiyoda-Ku, Tokyo 100-8212, Japan

Major Shareholders

	Number of shares (Thousands)	Percentage of total (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	44,221	18.29
Custody Bank of Japan, Ltd. (Trust Account)	29,387	12.15
JGC Trading & Services Co., Ltd.	12,112	5.01
JGC-S SCHOLARSHIP FOUNDATION	8,433	3.48
NORTHERN TRUST GLOBAL SERVICES SE, LUXEMBOURG RE LUDU RE: UCITS CLIENTS 15.315 PCT NON TREATY ACCOUNT	6,412	2.65
STATE STREET BANK AND TRUST COMPANY 505001	6,316	2.61
BNYMSANV AS AGENT/CLIENTS LUX UCITS NON TREATY 1	5,482	2.26
Sumitomo Mitsui Banking Corporation	3,300	1.36
JP MORGAN CHASE BANK 385781	2,960	1.22
Mizuho Bank, Ltd.	2,899	1.19

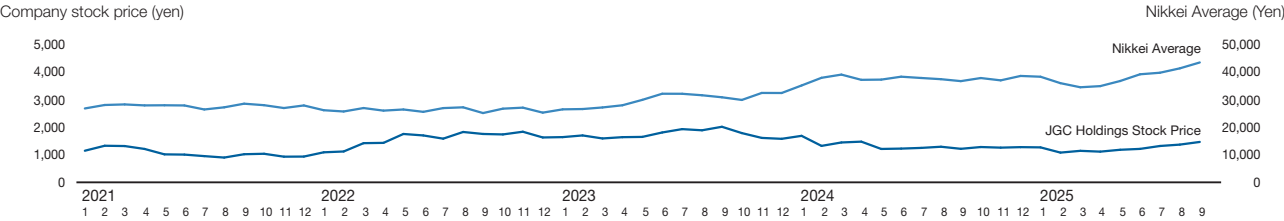
(Notes) 1. Number of shares is rounded down to the nearest thousand. Percentage of total is rounded down to the second decimal place.
2. The Company holds 17,940 thousand shares (6.91%, 3rd) of treasury stock, but this is excluded from the above table.
3. Percentage of total is calculated excluding treasury stock.

Distribution of Shareholders

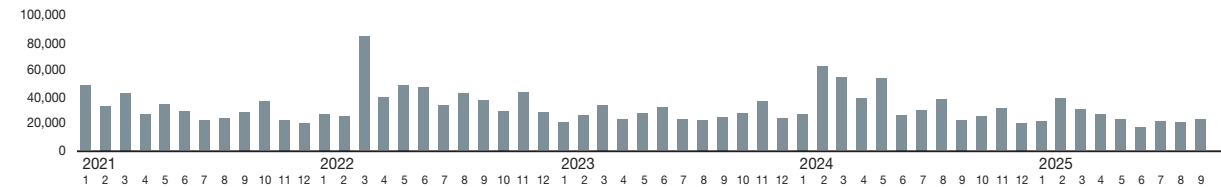


(Note) Figures have been rounded down to the second decimal place.

Stock price trends



Trading volume of our shares (thousand shares)



Outline of JGC

(As of March 31, 2025)

Company Name	JGC HOLDINGS CORPORATION
Head Office	2-3-1, Minato Mirai, Nishi-ku, Yokohama-shi, Kanagawa 220-6001, Japan
Established	October 25, 1928
Share capital	¥23,885,790,000
Employees	248 (Consolidated: 8,365)
Independent Auditor	KPMG AZSA LLC

Glossary

Glossary	Meaning
EPC	Abbreviation for Engineering, Procurement, and Construction. The plant engineering workflow for the installation and construction work of large-scale facilities and plants. The process involves making designs based on drawings, procur-ing necessary equipment and materials, and on-site construction.
FS	Abbreviation for Feasibility Study. A study conducted before starting a project to assess the technical feasibility, profit-ability, and viability as a business.
FEED	Abbreviation for Front-End Engineering Design. Of the design work required for manufacturing structures, equipment, and systems, and others, this refers to both design work that develops the overall structure and functionality of a product to ensure consistency between structural elements in order to satisfy its required specifications, and to design work which specifies physical and functional requirements of structural components in order to enable detailed design.
LNG	Abbreviation for Liquefied Natural Gas. As natural gas is a gas at normal temperatures, it is liquefied by cooling to cryogenic (−163°C) for easier transportation and storage.
FLNG	Abbreviation for Floating Liquefied Natural Gas. Offshore facilities for the production, storage, and shipment of LNG.
GTL	Abbreviation for Gas To Liquids. A process that converts gaseous hydrocarbons to liquid products through chemical reactions. Natural gas is commonly converted into liquid form, enabling the production of various petroleum products such as gasoline, diesel, and kerosene. Natural gas is typically converted into synthetic gas comprising carbon monox-ide and hydrogen, which is then further processed into waxy hydrocarbons. GTL products are clean fuels that contain no impurities such as sulfur or nitrogen.
CCS	Abbreviation for Carbon Capture and Storage. A technology for capturing CO ₂ emitted from fossil fuel refining or combustion and injecting it into the ground before it is released into the atmosphere, for stable, long-term storage.
SAF	Abbreviation for Sustainable Aviation Fuel. SAF is a type of aviation fuel compatible with existing infrastructure and when compared to conventional aviation fuel, is expected to significantly reduce GHG emissions across its entire life cycle, from the production and collection of raw materials such as biomass, waste cooking oil, and municipal waste, to manufacturing and combustion.
Project management	Specialized management activities that apply an organically integrated set of techniques and management skills to integrate resources such as personnel, materials, finances, and time along with technology and information under a unified approach. This has the goal of planning, organizing, coordinating, and controlling the project to complete it as originally intended within certain constraints such as time, budget, and quality.
FCC	Abbreviation for Fluid Catalytic Cracking. A process that uses a catalyst to decompose raw oil into gas, gasoline, and diesel using fluid circulation between reaction and regeneration stages.
High thermal conductivity silicon nitride substrates	A critical component that enables efficient heat dissipation in power semiconductors used in hybrid vehicles, solar/wind power generation, and fuel cells, which are being introduced to help achieve a low-carbon society. Power semicon-ductors generate a large amount of heat during operation, and we are seeing increasing application of silicon nitride substrates, with their high thermal conductivity and strength, to quickly dissipate this heat.
Biomanufacturing	Technology that creates highly engineered cells (smart cells) that are optimized to efficiently produce targeted sub-stances to create various materials, and thus bring about a recycling-oriented manufacturing society. In addition to the medical and healthcare fields, in the future this technology is expected to expand into areas such as materials, energy, and food.