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.

February 12, 2025

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)
Contact: Akihiro Yamagami
Manager, Corporate Communication Group
Strategic Planning Unit
Strategy Planning Office
(TEL: +81-45-682-8026)

Notice Regarding Revision of Earnings Forecast

As a result of recent changes in its business outlook, JGC Holdings Corporation (“Company”) hereby announces that it will revise the full-year forecasts for the fiscal year 2024 ending March 2025 (April 1, 2024 to March 31, 2025), which was announced on May 14, 2024.

I. Revisions of Earnings Forecast

1. Revisions to the Earnings Forecast for fiscal year 2024 ending March 31, 2025（April 1, 2024 to March 31, 2025）

（Millions of yen）

	Net Sales	Operating Profit	Ordinary Income	Profit attributable to Owners of Parent	Earnings per Share（Yen）
Previous Forecast (A)（Announced on May 14, 2024）	830,000	26,000	34,000	23,000	95.39
Revised Forecast (B)	830,000	△14,000	6,000	△4,000	△16.56
Difference (B－A)	0	△40,000	△28,000	△27,000	－
Percentage Increase (Decrease) (%)	0.0	－	△82.35	－	－
(Reference) Results for fiscal year 2023, ended March 31, 2024	832,595	△18,995	358	△7,830	△32.48

2. Major Reasons for the Revisions

In the construction phase of the ongoing LNG terminal facilities project in Taiwan, the client has delayed handover of several parts of the construction site and, although it has repeatedly requested that this be resolved, a resolution cannot be foreseen. Consequently, it has become necessary to significantly revise the construction plan which is accompanied by a substantial increase in the estimate for the cost of the construction work, requiring Company to additionally record a provision for loss.

A subcontractor employed for the construction work in Saudi Arabia is in financial distress, leading to issues such as delayed payment of wages and outbreaks of strikes. In two ongoing construction projects in Saudi Arabia, additional costs have arisen for risk in the execution of the construction work and for restructuring of the construction work due to changed planning.

In the construction phase of the ongoing large-scale LNG plant project in Canada, work has entered its final stage and additional skilled workers are being mobilized to site in order to expedite completion. As a consequence, construction costs have increased. In this situation, profits expected to be recorded for the present fiscal year have decreased.

As a result of the profitability fluctuations of these ongoing projects in the total engineering business, it is with great regret that operating profit, ordinary income, and profit attributable to owners of parent for the fiscal year 2024 ending March 2025, are expected to decrease.

The assumed exchange rate for the fourth quarter used in this forecast is 150 yen for 1 USD.

II. Dividends Forecast

In its dividends policy, Company has set a target payout ratio of 30% of profit attributable to owners of parent and aims to set a minimum annual dividend of 40 yen per share. Therefore, Company planned to pay an annual dividend of 40 yen per share for this fiscal year. Although Company is expected to record a loss attributable to owners of parent after revision of the earnings forecast, taking into consideration current liquidity as well as prospects the annual dividends forecast remains unchanged.

(Note) The above forecasts were created based on information available to Company as of the date that this revision to earnings forecast was made. Actual results, etc. may eventually differ from these forecasts due to a variety of factors.

-END-