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Outline of Financial Results for Fiscal Year 2020

April 1, 2020 – March 31, 2021

May 12, 2021

JGC HOLDINGS CORPORATION

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1. Highlights of Fiscal Year 2020



- Secured new orders exceeding the initial forecasts for large-scale overseas projects in addition to those for a growing number of domestic projects.
- Good progress made in ongoing projects despite the impact of COVID-19.
- Achieved operating income and ordinary income exceeding the initial forecasts as a result of strong project execution in projects nearing completion together with SG&A reduction.

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2. Income and Comprehensive Income



[Unit: Billions of Yen]

	FY2019	FY2020	Difference	Initial Forecast
Net sales	480.8	433.9	△ 46.8	480.0
Gross profit	43.3	43.7	+0.4	43.0
Profit ratio	9.0%	10.1%	+1.1pt	9.0%
Operating income	20.2	22.8	+2.6	20.0
Ordinary income	22.3	25.5	+3.1	23.0
Profit attributable to owners of the parent	4.1	5.1	+1.0	8.0
Profit	4.2	5.2	+0.9	
Other comprehensive income	△ 18.5	24.7	+43.2	
Comprehensive income	△ 14.2	29.9	+44.1	

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3. Segment Information



[Unit: Billions of Yen]

		FY2019	FY2020	Difference	
Total Engineering	Net sales	426.7	388.5	△ 38.1	△ 9%
	Segment profit	12.0	16.8	+4.7	+39%
Functional Materials Manufacturing	Net sales	46.6	40.7	△ 5.9	△ 13%
	Segment profit	6.7	5.8	△ 0.9	△ 14%
Others (Including adjustments)	Net sales	7.3	4.6	△ 2.7	△ 37%
	Segment profit	1.4	0.2	△ 1.1	△ 83%
Total (Consolidated)	Net sales	480.8	433.9	△ 46.8	△ 10%
	Segment profit	20.2	22.8	+2.6	+13%

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4. Balance Sheets



[Unit: Billions of Yen]

	FY2019	FY2020	Difference
Current assets	537.9	548.3	+10.4
Non-current assets	133.3	154.1	+20.8
Total assets	671.2	702.5	+31.2
Current liabilities	228.3	197.0	△ 31.3
Non-current liabilities	51.9	87.8	+35.9
Total net assets	390.9	417.6	+26.6
JV Cash JGC Portion	141.9	197.0	+55.1

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5. Cash Flows



[Unit: Billions of Yen]

	FY2019	FY2020	Difference
Operating Cash Flows	92.4	12.4	△ 79.9
Investing Cash Flows	19.3	△ 13.5	△ 32.8
Financing Cash Flows	△ 7.6	0.1	+7.8
Net increase (decrease)	100.3	4.4	△ 95.8
Cash & cash equivalents at end of period	261.8	268.2	+6.3

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6. Outline of Contracts



i) New Contracts

[Unit: Billions of Yen]

	FY2020 Actual	Initial Forecast
Overseas	500.9	540.0
Domestic	182.1	130.0
Total	683.0	670.0

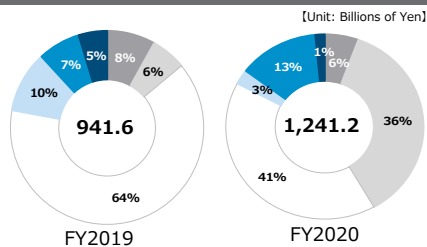
FY2020 Major New Contracts

Oil Refinery Modernization (Iraq)
Biomass Power Generation (Japan)
Gas Separation Plant (Saudi Arabia)

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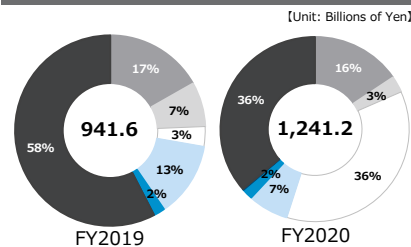
ii) Outstanding Contracts

By Business Area



	FY2019	FY2020
Oil & Gas development	76.2	69.1
Petroleum refining	55.1	448.4
LNG	602.2	510.0
Chemical	96.4	31.8
Power generation, nuclear power	66.8	163.1
Others	44.6	18.4

By Region



	FY2019	FY2020
Japan	158.0	192.7
South East Asia	70.8	35.2
Middle East	32.6	452.9
Africa	119.6	86.1
Oceania	18.1	23.0
North America & Others	542.2	451.1

FY2020 Major Outstanding Contracts	Over 100 Billion Yen	Over 50 Billion Yen	Over 30 Billion Yen
	LNG (Canada) Oil Refinery Modernization (Iraq)	Biomass Power Generation (Japan) FLNG (Mozambique)	Gas Separation Plant (Saudi Arabia) Biomass Power Generation (Japan)

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7. Forecasts for Fiscal Year 2021

[Unit: Billions of Yen]

	FY2020 Actual	Forecast
New contracts	683.0	500.0
Net sales	433.9	470.0
Gross profit	43.7	38.0
Profit ratio	10.1%	8.1%
Operating income	22.8	16.0
Ordinary income	25.5	19.0
Income attributable to owners of the parent	5.1	13.0
Annual dividend per share	¥12.00	¥15.00
Forecasts based on (¥/US\$)	-	¥107.00

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Appendix

Reference (Forecasts for Fiscal Year 2021 by segment) JGC

[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%

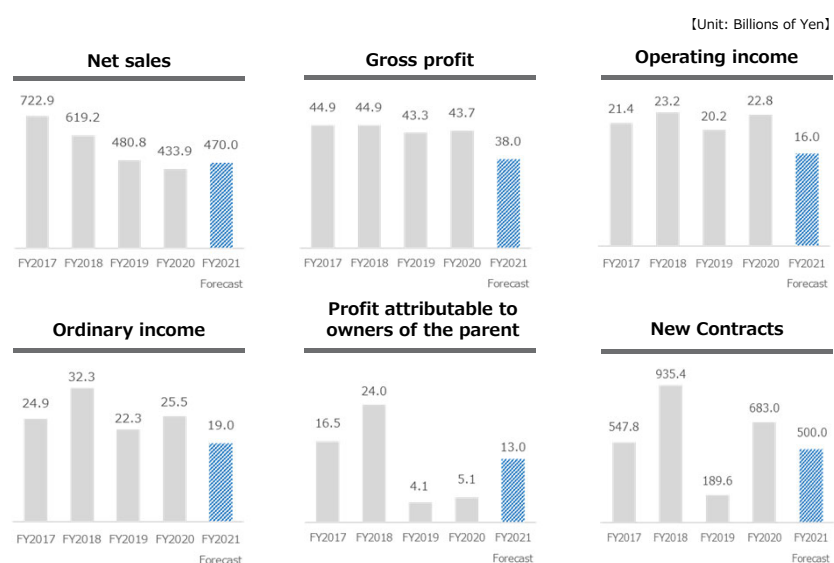
Reference (Net sales & New Contracts by Region)



Net sales			New Contracts		
	[Unit: Billions of Yen]			[Unit: Billions of Yen]	
	FY2019	FY2020		FY2019	FY2020
Japan	193.0 (40.2%)	173.9 (40.1%)	Japan	127.1 (67.1%)	182.1 (26.7%)
South East Asia	62.7 (13.0%)	48.0 (11.1%)	South East Asia	29.4 (15.5%)	9.7 (1.4%)
Oceania	7.6 (1.6%)	0.6 (0.2%)	Oceania	0.6 (0.3%)	0.3 (0.1%)
Africa	64.9 (13.5%)	48.0 (11.1%)	Africa	8.4 (4.5%)	17.3 (2.5%)
Middle East	48.8 (10.2%)	31.5 (7.3%)	Middle East	12.4 (6.6%)	452.1 (66.2%)
Europe & CIS	5.5 (1.2%)	1.6 (0.4%)	Europe & CIS	2.3 (1.3%)	0.5 (0.1%)
North America & Others	98.0 (20.3%)	130.0 (29.8%)	North America & Others	8.9 (4.7%)	20.7 (3.0%)
Total	480.8 (100.0%)	433.9 (100.0%)	Total	189.6 (100.0%)	683.0 (100.0%)

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Reference (Historical data chart)



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Cautionary Statement



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- changes in government regulations or tax laws in jurisdictions where we conduct business

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