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# Outline of Half Year Financial Results for Fiscal Year 2021

April 1, 2021 – September 30, 2021

A stylized globe composed of a grid of small dots, showing the continents of Asia, Australia, and parts of Europe and Africa. The globe is light blue and semi-transparent.

Enhancing planetary health

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November 11, 2021

JGC HOLDINGS CORPORATION

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# 1. Highlights of Fiscal Year 2021 1H

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- Raising profit ratio in Total Engineering segment due to steady execution in both domestic and overseas projects
- Higher sales and profit in Functional Materials Manufacturing segment benefitted from demand recovery
- Final settlement of the dispute with the client concerning the Ichthys LNG project

## 2. Income Statement

【Unit: Billions of Yen】

	FY2020 1H	FY2021 1H	Difference
<b>Net sales</b>	199.4	<b>217.9</b>	+18.5
<b>Gross profit</b>	21.5	<b>20.8</b>	△ 0.7
<b>Profit ratio</b>	10.8%	<b>9.6%</b>	△ 1.2pt
<b>Operating profit</b>	11.5	<b>10.3</b>	△ 1.1
<b>Ordinary income</b>	11.9	<b>12.6</b>	+0.6
<b>Profit/loss attributable to owners of parent</b>	3.9	<b>△ 48.4</b>	△ 52.4

### 3. Segment Information

【Unit: Billions of Yen】

		FY2020 1H	FY2021 1H	Difference	
<b>Total Engineering</b>	<b>Net sales</b>	178.4	<b>195.6</b>	+17.1	+10%
	<b>Segment profit</b>	9.1	<b>7.1</b>	△ 1.9	△ 22%
<b>Functional Materials Manufacturing</b>	<b>Net sales</b>	20.1	<b>21.4</b>	+1.2	+6%
	<b>Segment profit</b>	2.7	<b>3.7</b>	+1.0	+39%
<b>Others (Including adjustments)</b>	<b>Net sales</b>	0.8	<b>0.8</b>	+0.0	+4%
	<b>Segment profit</b>	△ 0.3	<b>△ 0.5</b>	△ 0.2	-
<b>Total (Consolidated)</b>	<b>Net sales</b>	199.4	<b>217.9</b>	+18.5	+9%
	<b>Segment profit</b>	11.5	<b>10.3</b>	△ 1.1	△ 10%

## 4. Balance Sheets

[Unit: Billions of Yen]

	FY2020	FY2021 1H	Difference
<b>Current assets</b>	548.3	<b>496.4</b>	△ 51.9
<b>Non-current assets</b>	154.1	<b>154.6</b>	+0.4
<b>Total assets</b>	702.5	<b>651.0</b>	△ 51.4
	FY2020	FY2021 1H	Difference
<b>Current liabilities</b>	197.0	<b>204.8</b>	+7.8
<b>Non-current liabilities</b>	87.8	<b>81.5</b>	△ 6.3
<b>Total net assets</b>	417.6	<b>364.6</b>	△ 52.9
JV Cash JGC Portion	197.0	<b>202.6</b>	+5.5

## 5. Cash Flows

[Unit: Billions of Yen]

	FY2020 1H	FY2021 1H	Difference
<b>Cash flows from operating activities</b>	△ 17.5	<b>△ 4.8</b>	+12.7
<b>Cash flows from investing activities</b>	△ 3.3	<b>△ 3.9</b>	△ 0.5
<b>Cash flows from financing activities</b>	16.9	<b>△ 0.9</b>	△ 17.8
<b>Net increase (decrease) in cash and cash equivalents</b>	△ 3.9	<b>△ 9.1</b>	△ 5.1
<b>Cash and cash equivalents at end of period</b>	257.9	<b>259.1</b>	+1.2

## 6. Outline of Contracts

### i) New Contracts

【Unit: Billions of Yen】

	FY2020 1H	FY2021 1H	FY2021 Forecast
Overseas	468.8	13.4	340.0
Domestic	29.3	110.4	160.0
Total	498.1	123.9	500.0

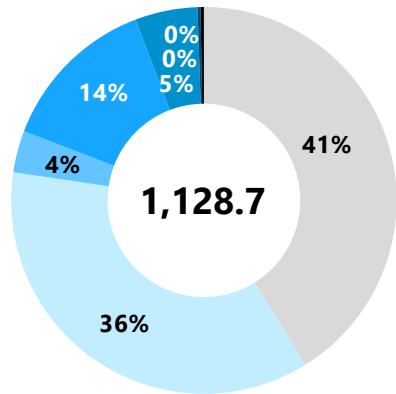


## ii) Outstanding Contracts

### By Business Area

[Unit: Billions of Yen]

FY2021 1H

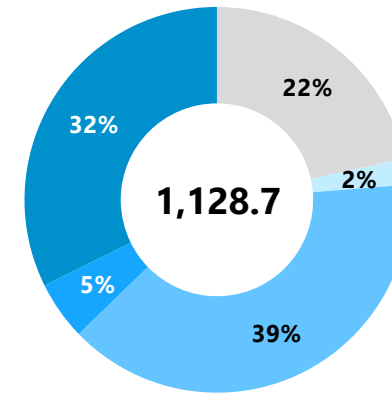


Energy Transition	
Oil and gas	464.6
LNG	408.0
Chemical	39.5
Clean energy & Others	151.2
Healthcare & Life sciences	59.1
Industrial & Urban infrastructure & Others	2.8
Others' business	3.2

### By Region

[Unit: Billions of Yen]

FY2021 1H



Japan	243.3
Asia	24.6
Middle East	440.3
Africa	55.6
Americas & Others	364.7

FY2021

1H

Major  
Outstanding  
Contracts

Over 100 Billion Yen

LNG (Canada)  
Oil Refinery Modernization  
(Iraq)

Over 50 Billion Yen

Biomass Power Generation (Japan)

Over 30 Billion Yen

Gas Separation Plant (Saudi Arabia)  
Biomass Power Generation (Japan)  
FLNG (Mozambique)  
Pharmaceutical Plant (Japan)

## 7. Forecasts for Fiscal Year 2021

The full-year forecast was revised.

【Unit: Billions of Yen】

	Forecast (Original)	Forecast (Revised)	Difference	
<b>New contracts</b>	500.0	<b>500.0</b>	-	-
<b>Net sales</b>	470.0	<b>470.0</b>	-	-
<b>Gross profit</b>	38.0	<b>42.0</b>	+4.0	+11%
<b>Profit ratio</b>	8.1%	<b>8.9%</b>	+0.8pt	
<b>Operating profit</b>	16.0	<b>20.0</b>	+4.0	+25%
<b>Ordinary income</b>	19.0	<b>24.0</b>	+5.0	+26%
<b>Profit/loss attributable to owners of parent</b>	△ 46.0	<b>△ 42.0</b>	+4.0	-
<b>Annual dividend per share</b>	¥15.00	<b>¥15.00</b>	-	
<b>Forecasts based on (¥/US\$)</b>	¥110.00	<b>¥113.00</b>	+¥3.00	

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# Appendix

## Reference (Forecasts for Fiscal Year 2021 by Segment)

The forecast by segment was revised.

**Forecast (Original)** 【Unit: Billions of Yen】

	Total Engineering	Functional Materials	Others
<b>Net sales</b>	424.0	40.0	6.0
<b>Segment profit</b>	11.0	5.0	0.0
<b>Profit ratio</b>	2.6%	12.5%	0.0%

**Forecast (Revised)** 【Unit: Billions of Yen】

	Total Engineering	Functional Materials	Others
<b>Net sales</b>	421.0	43.0	6.0
<b>Segment profit</b>	13.0	6.6	0.4
<b>Profit ratio</b>	3.1%	15.3%	6.7%

# Reference (Net sales & New Contracts by Region)

## Net sales

【Unit: Billions of Yen】

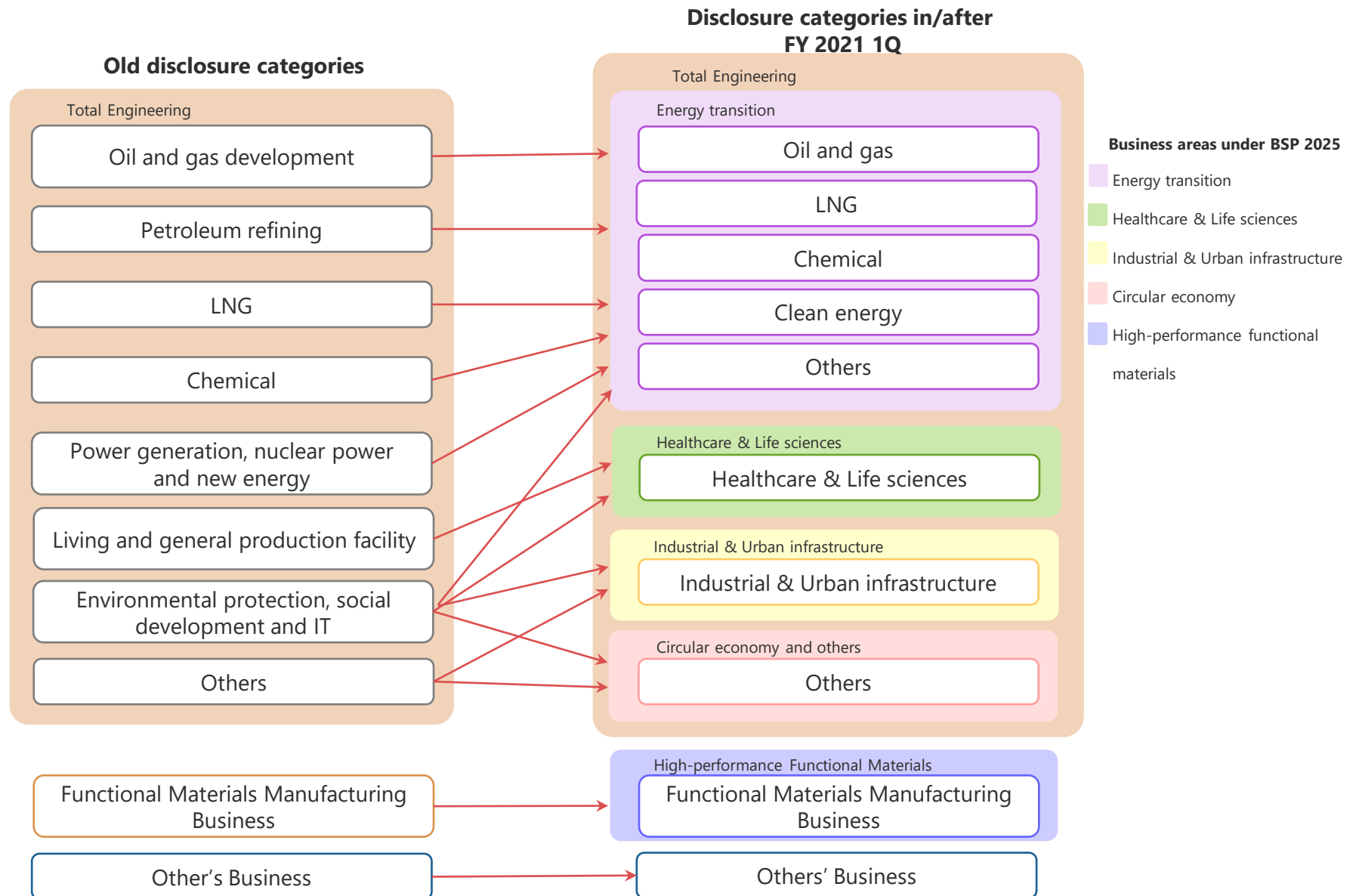
	FY2020 1H		FY2021 1H	
<b>Japan</b>	78.0	(39.1%)	<b>71.5</b>	(32.8%)
<b>Asia</b>	23.1	(11.6%)	<b>20.9</b>	(9.6%)
<b>Middle East</b>	15.6	(7.9%)	<b>15.9</b>	(7.3%)
<b>Africa</b>	20.5	(10.3%)	<b>31.7</b>	(14.5%)
<b>Americas &amp; Others</b>	62.0	(31.1%)	<b>77.7</b>	(35.8%)
<b>Total</b>	199.4	(100.0%)	<b>217.9</b>	(100.0%)

## New contracts

【Unit: Billions of Yen】

	FY2020 1H		FY2021 1H	
<b>Japan</b>	29.3	(5.9%)	<b>110.4</b>	(89.1%)
<b>Asia</b>	5.2	(1.1%)	<b>4.8</b>	(3.9%)
<b>Middle East</b>	448.3	(90.0%)	<b>0.4</b>	(0.4%)
<b>Africa</b>	1.5	(0.3%)	<b>0.9</b>	(0.7%)
<b>Americas &amp; Others</b>	13.6	(2.7%)	<b>7.2</b>	(5.9%)
<b>Total</b>	498.1	(100.0%)	<b>123.9</b>	(100.0%)

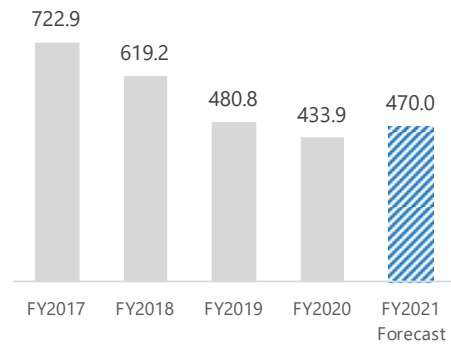
# Reference (Change in Disclosure Information)



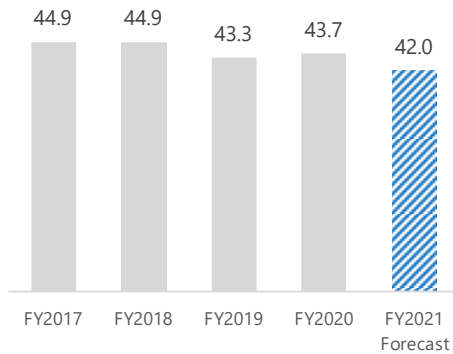
# Reference (Historical data chart)

【Unit: Billions of Yen】

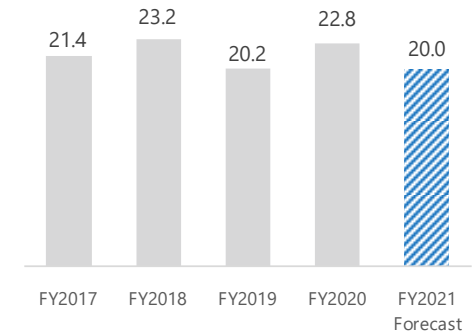
## Net sales



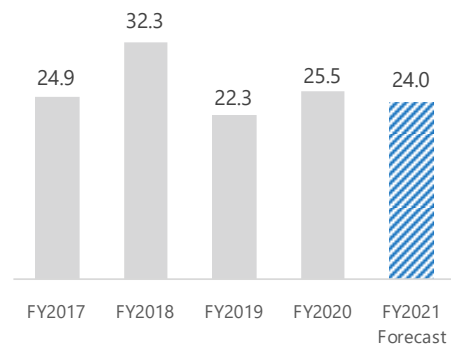
## Gross profit



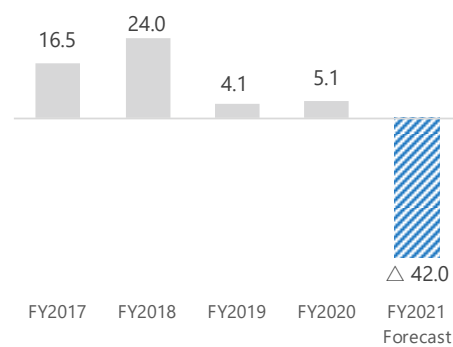
## Operating income



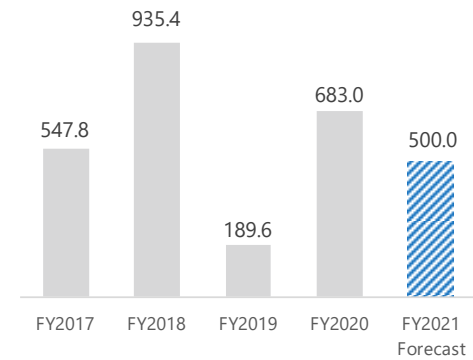
## Ordinary income



## Profit/loss attributable to owners of the parent



## New Contracts



# Cautionary Statement

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