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Outline of Financial Results for Fiscal Year 2021

April 1, 2021 – March 31, 2022

A large, stylized graphic of a globe is positioned on the right side of the slide. The globe is composed of a grid of small, light blue dots, giving it a digital or data-driven appearance. It is partially obscured by a thick, solid blue horizontal line that spans the width of the slide.

Enhancing planetary health

May 12, 2022

JGC HOLDINGS CORPORATION

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Highlights

- In FY2021, profits exceeded forecasts due to solid execution and completion of EPC projects, strong performance in the Functional Materials Manufacturing segment, and benefits from the JPY depreciation
- Cost impact anticipated from the Ukraine crisis have been factored in project budgets
- Sales and profits are expected to increase in FY2022

Income Statement

	FY2020	FY2021	Difference	【Unit: Billions of Yen】	
				FY2021 Forecast	Achievement Rate
Net sales	433.9	428.4	△ 5.5	470.0	91%
Gross profit	43.7	45.3	+1.5	42.0	108%
Profit ratio	10.1%	10.6%	+0.5pt	8.9%	-
Operating profit	22.8	20.6	△ 2.1	20.0	103%
Ordinary profit	25.5	30.0	+4.5	24.0	125%
Profit/loss attributable to owners of parent	5.1	△ 35.5	△ 40.6	△ 42.0	-

Segment Information

【Unit: Billions of Yen】

		FY2020	FY2021	Difference	
Total Engineering	Net sales	388.5	377.9	△ 10.5	△ 3%
	Segment profit	16.8	13.2	△ 3.6	△ 21%
Functional Materials Manufacturing	Net sales	40.7	44.2	+3.5	+9%
	Segment profit	5.8	7.2	+1.4	+25%
Others (Including adjustments)	Net sales	4.6	6.1	+1.4	+32%
	Segment profit	0.2	0.1	△ 0.0	△ 29%
Total (Consolidated)	Net sales	433.9	428.4	△ 5.5	△ 1%
	Segment profit	22.8	20.6	△ 2.1	△ 10%

Balance Sheets

【Unit: Billions of Yen】

	As of March 31, 2021	As of March 31, 2022	Difference
Current assets	548.3	533.3	△ 15.0
Non-current assets	154.1	160.9	+6.7
Total assets	702.5	694.2	△ 8.2
	As of March 31, 2021	As of March 31, 2022	Difference
Current liabilities	197.0	253.8	+56.7
Non-current liabilities	87.8	52.7	△ 35.0
Total net assets	417.6	387.6	△ 29.9
Off Balance Sheet JV Cash JGC Portion	197.0	239.6	+42.5

Cash Flows

[Unit: Billions of Yen]

	FY2020	FY2021	Difference
Cash flows from operating activities	12.4	19.3	+6.8
Cash flows from investing activities	△ 13.5	△ 7.6	+5.8
Cash flows from financing activities	0.1	△ 0.1	△ 0.3
Net increase (decrease) in cash and cash equivalents	4.4	19.4	+14.9
Cash and cash equivalents at end of period	268.2	288.0	+19.7

Outline of Contracts

i) New Contracts

【Unit: Billions of Yen】

	FY2020	FY2021	FY2021 Forecast
Overseas	500.9	145.0	340.0
Domestic	182.1	170.8	160.0
Total	683.0	315.9	500.0

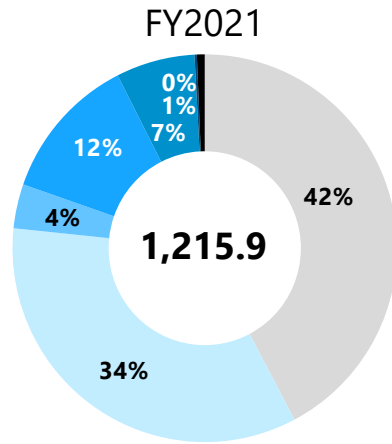
FY2021
Major New Contracts

Pharmaceutical Plant (Japan)
Dew Point Control Unit(Saudi Arabia)
LNG Terminal Facilities(Taiwan)

ii) Outstanding Contracts

By Business Area

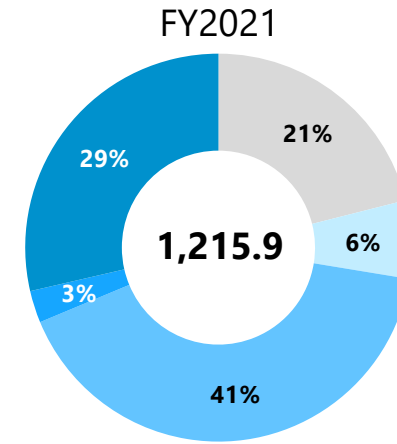
[Unit: Billions of Yen]



Energy Transition	
Oil and gas	513.9
LNG	417.8
Chemical	44.9
Clean energy & Others	148.0
Healthcare & Life sciences	80.6
Industrial & Urban infrastructure & Others	2.4
Other businesses	8.0

By Region

[Unit: Billions of Yen]



Japan	256.1
Asia	79.2
Middle East	500.1
Africa	32.5
Americas & Others	347.7

FY2021
Major
Outstanding
Contracts

Over 100 Billion Yen

LNG (Canada)
Oil Refinery Modernization
(Iraq)

Over 50 Billion Yen

Biomass Power Generation (Japan)
Dew Point Control Unit(Saudi Arabia)

Over 30 Billion Yen

Gas Separation Plant (Saudi Arabia)
FLNG (Mozambique)
Pharmaceutical Plant (Japan)
LNG Terminal Facilities(Taiwan)

Forecasts for Fiscal Year 2022

【Unit: Billions of Yen】

	FY2021 Actual	FY2022 Forecast
New contracts	315.9	840.0
Net sales	428.4	600.0
Gross profit	45.3	54.0
Profit ratio	10.6%	9.0%
Operating profit	20.6	26.0
Ordinary profit	30.0	30.0
Profit/loss attributable to owners of parent	△ 35.5	20.0
Annual dividends per share	¥15.00	¥24.00
Forecasts based on (¥/US\$)	-	¥123.00

Appendix

Reference (Forecasts for Fiscal Year 2022 by Segment)

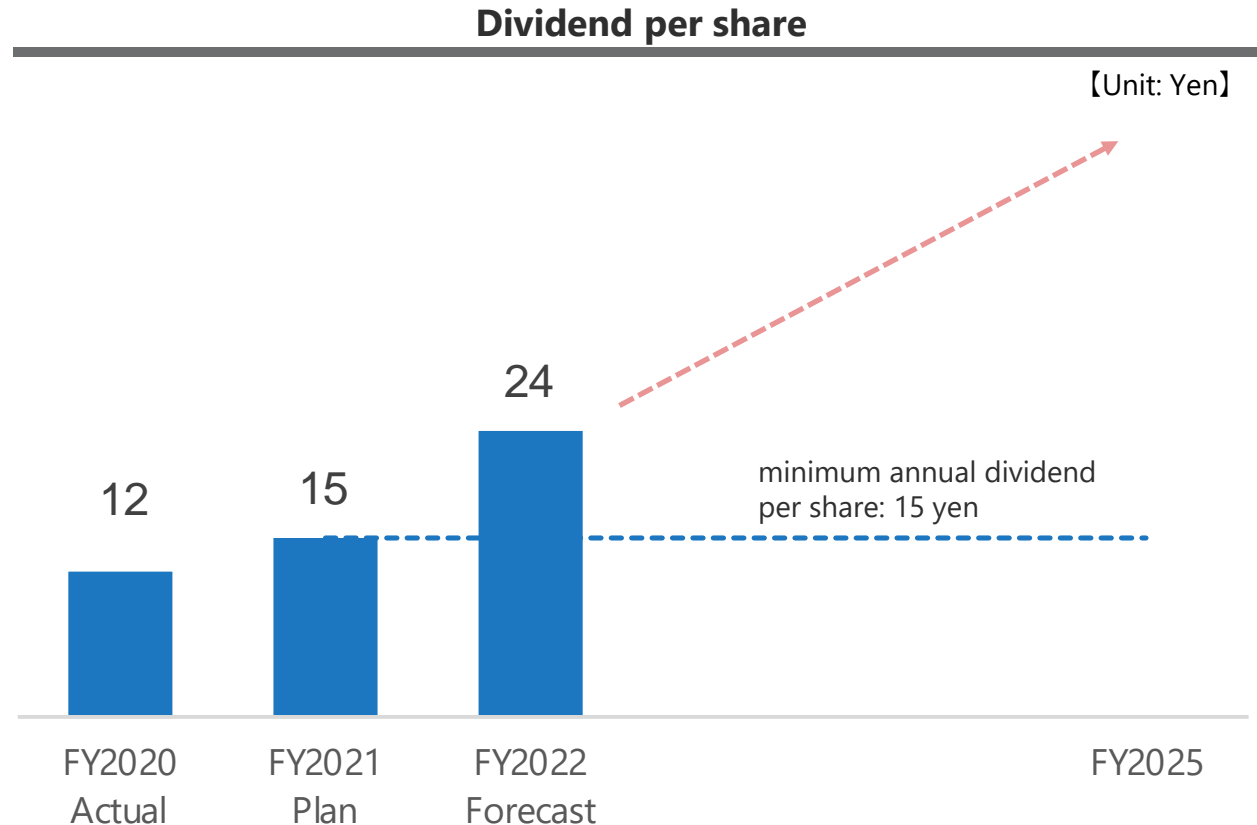
[Unit: Billions of Yen]

		FY2021 Actual *	FY2022 Forecast	Difference	
Total Engineering	Net sales	377.9	547.0	+169.0	+45%
	Segment profit	17.1	26.1	+8.9	+53%
Functional Materials Manufacturing	Net sales	44.2	45.0	+0.7	+2%
	Segment profit	7.2	5.5	△ 1.7	△ 25%
Others	Net sales	6.1	8.0	+1.8	+29%
	Segment profit	1.0	1.4	+0.3	+35%
Adjustments	Net sales	-	-	-	-
	Segment profit	△ 4.7	△ 7.0	△ 2.2	-
Total (Consolidated)	Net sales	428.4	600.0	+171.5	+40%
	Segment profit	20.6	26.0	+5.3	+26%

* Holding company operating expenses were previously included in the Total Engineering segment. However, these expenses will be included in Adjustments starting FY2022 due to a change in the Group management policy. Based on this change, information on segment profits for Total Engineering and Adjustments in FY2021 have been adjusted from the GAAP disclosure content.

Reference (Shareholders Return Policy)

- Aiming for a consolidated payout ratio of 30% per year while maintaining a minimum annual dividend per share of 15 yen
- Share buybacks will be considered where appropriate in line with our business performance forecasts and free cash flow situation



Reference (Net sales & New Contracts by Region)

Net sales

【Unit: Billions of Yen】

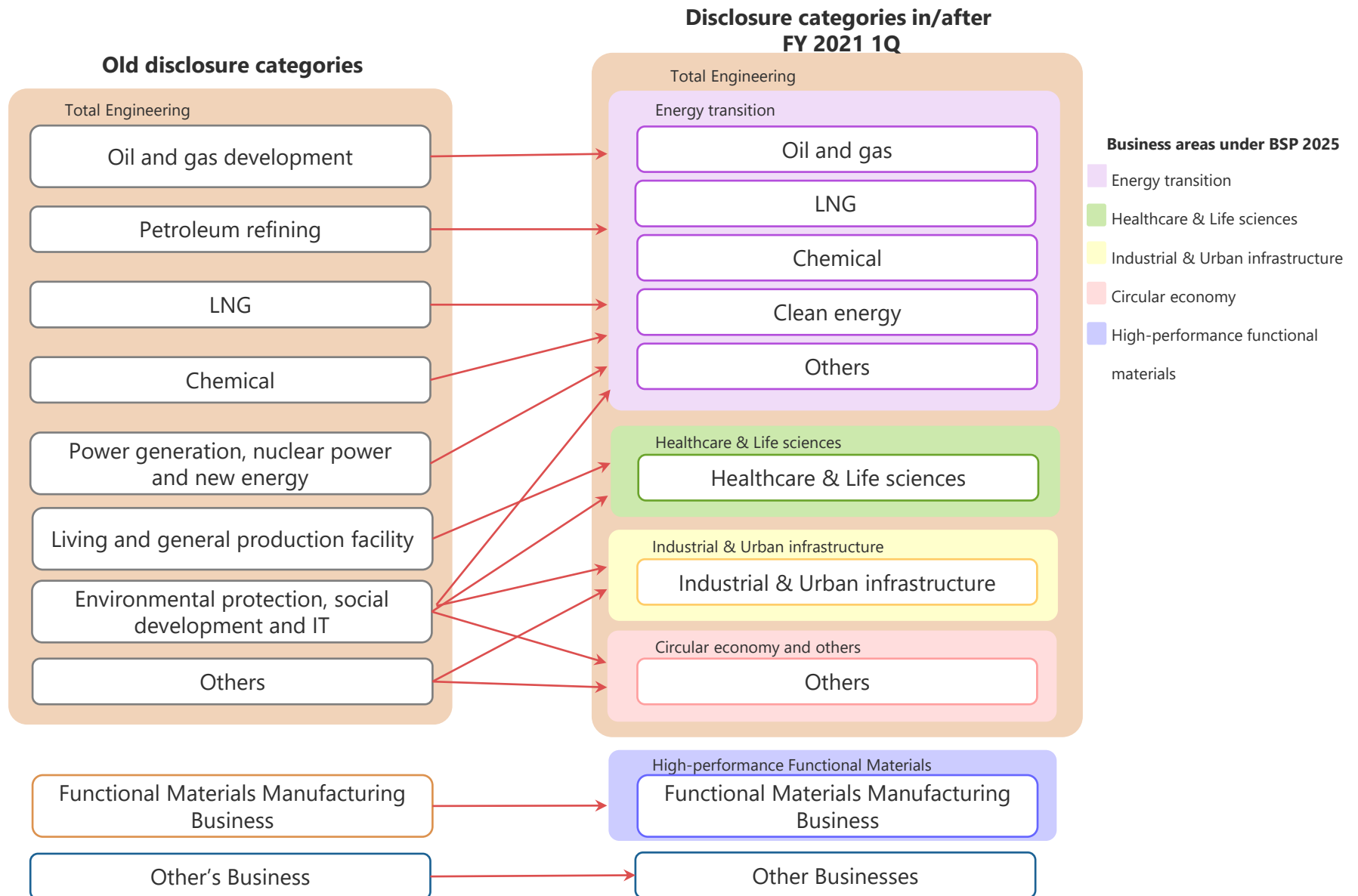
	FY2020		FY2021	
Japan	173.9	(40.1%)	137.4	(32.1%)
Asia	53.3	(12.3%)	40.3	(9.4%)
Middle East	31.5	(7.3%)	50.2	(11.7%)
Africa	48.0	(11.1%)	60.1	(14.0%)
Americas & Others	127.1	(29.2%)	140.2	(32.8%)
Total	433.9	(100.0%)	428.4	(100.0%)

New contracts

【Unit: Billions of Yen】

	FY2020		FY2021	
Japan	182.1	(26.7%)	170.8	(54.1%)
Asia	9.9	(1.4%)	67.9	(21.5%)
Middle East	452.1	(66.2%)	63.7	(20.2%)
Africa	17.3	(2.5%)	2.0	(0.6%)
Americas & Others	21.5	(3.2%)	11.3	(3.6%)
Total	683.0	(100.0%)	315.9	(100.0%)

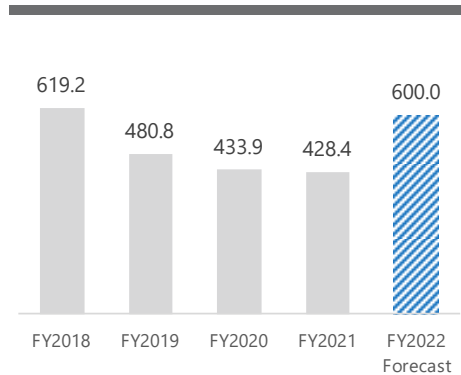
Reference (Change in Disclosure Information)



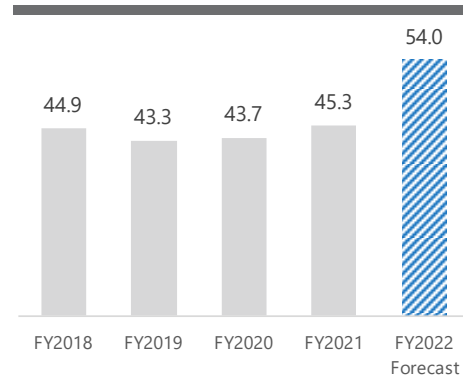
Reference (Historical data chart)

【Unit: Billions of Yen】

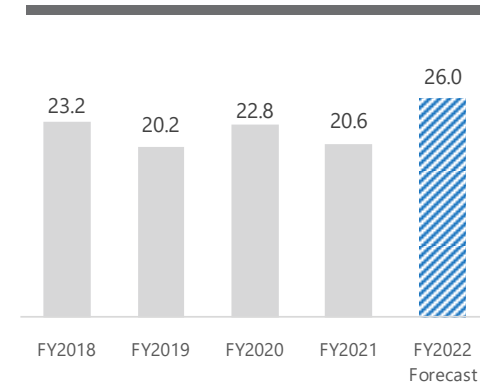
Net sales



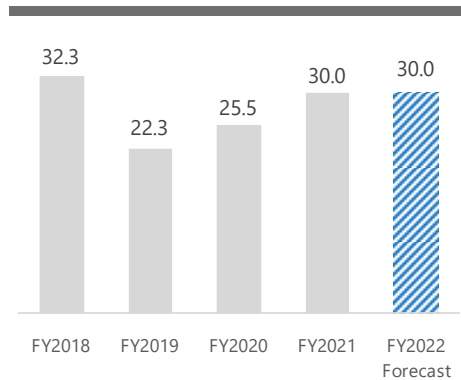
Gross profit



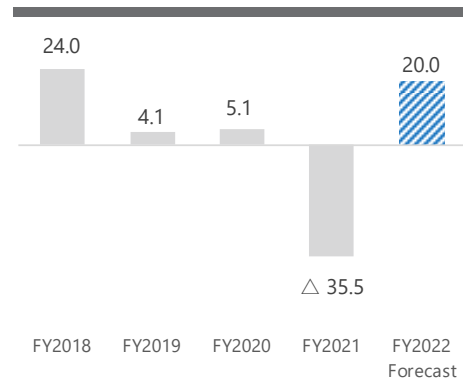
Operating profit



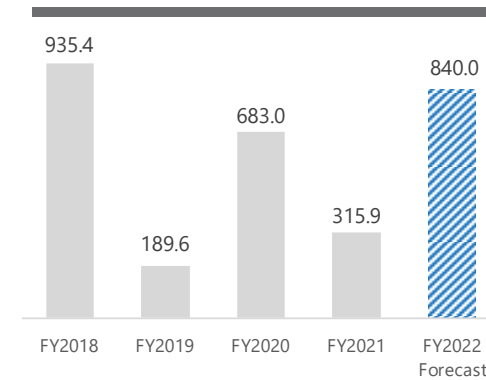
Ordinary profit



Profit/loss attributable to owners of parent



New Contracts



Cautionary Statement

This presentation may contain forward-looking statements that reflect JGC's plans and expectations.

Such statements are based on currently available information and current assumptions of future events which may not prove to be accurate. Such statements are also subject to various risks and uncertainties that could cause actual results to differ materially from those forward-looking statements.

JGC Holdings Corporation undertakes no obligation to update any forward-looking statements after the date of this presentation. These potential risks and uncertainties include, but are not limited to:

- changes in general economic conditions, including foreign currency exchange rates, interest rates and other factors that could affect our profitability
- changes in government regulations or tax laws in jurisdictions where we conduct business

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