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Outline of 1st Quarter Financial Results for Fiscal Year 2022

April 1, 2022 – June 30, 2022

A stylized globe composed of a grid of small dots, rendered in shades of blue and grey, is positioned on the right side of the slide. It is partially obscured by a thick blue horizontal line that spans the width of the slide.

Enhancing planetary health

August 10, 2022

JGC HOLDINGS CORPORATION

CONTENTS

- Highlights
- Income Statement
- Segment Information
- Balance Sheets
- Outline of Contracts (Total Engineering)
- Forecasts for Fiscal Year 2022

(Appendix)

- Forecasts for Fiscal Year 2022 by Segment
- Net sales & New Contracts by Region
- Historical data chart



Highlights

- Sales and profits increased year on year due to the steady execution of large-scale projects and the impact of the yen's depreciation
- Growth in orders has started smoothly, including a large-scale order in Saudi Arabia
- The full-year earnings forecast and dividend forecast are revised upward

Income Statement

【Unit: Billions of Yen】

	FY2021 1Q	FY2022 1Q	Difference
Net sales	107.0	118.1	+11.1
Gross profit	9.4	16.2	+6.7
Profit ratio	8.8%	13.7%	+4.9pt
Operating profit	4.1	10.2	+6.0
Ordinary profit	5.9	18.5	+12.5
Profit/loss attributable to owners of parent	△ 55.1	12.5	+67.6

Segment Information

【Unit: Billions of Yen】

		FY2021 1Q*	FY2022 1Q	Difference	
Total Engineering	Net sales	95.5	104.0	+8.4	+9%
	Segment profit	3.4	8.5	+5.1	+147%
Functional Materials Manufacturing	Net sales	11.1	13.2	+2.0	+18%
	Segment profit	2.1	2.6	+0.4	+22%
Others	Net sales	0.3	0.9	+0.6	+166%
	Segment profit	△ 0.0	0.2	+0.3	-
Adjustment	Segment profit	△ 1.3	△ 1.2	+0.1	-
Total (Consolidated)	Net sales	107.0	118.1	+11.1	+10%
	Segment profit	4.1	10.2	+6.0	+144%

* The group administrative expenses of JGC Holdings Corporation, which were previously allocated to individual segments, are included in "Adjustment" as a corporate expense not allocated to individual segments due to a change in the method of performance management from the first quarter of the current fiscal year.

The segment information for the first quarter of the previous consolidated fiscal year is presented based on the calculation method adopted after the change.

Balance Sheets

[Unit: Billions of Yen]

	As of March 31, 2022	As of June 30, 2022	Difference
Current assets	533.3	545.2	+11.8
Non-current assets	160.9	166.4	+5.5
Total assets	694.2	711.6	+17.4
	As of March 31, 2022	As of June 30, 2022	Difference
Current liabilities	253.8	256.7	+2.9
Non-current liabilities	52.7	56.2	+3.4
Total net assets	387.6	398.6	+10.9
Off Balance Sheet JV Cash JGC Portion	239.6	241.4	+1.7

Outline of Contracts (Total Engineering)

i) New Contracts

【Unit: Billions of Yen】

	FY2021 1Q	FY2022 1Q	FY2022 Forecast
Overseas	4.7	330.0	670.0
Domestic	37.2	30.6	170.0
Total	41.9	360.6	840.0

FY2022 1Q
Major New Contracts

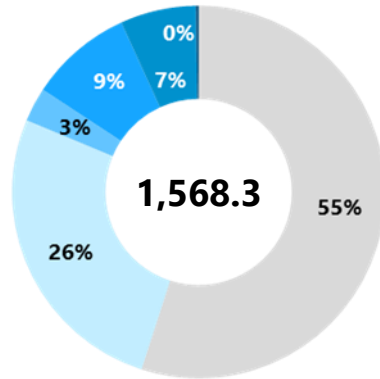
Gas Oil Separation Unit (Saudi Arabia)

ii) Outstanding Contracts

By Business Area

[Unit: Billions of Yen]

FY2022 1Q

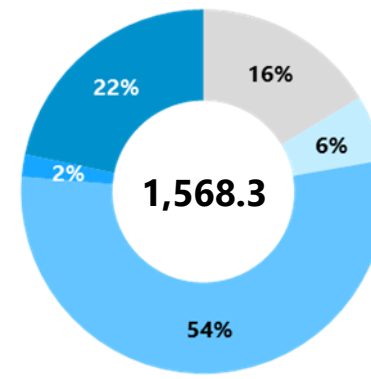


Energy Transition	
Oil and gas	861.8
LNG	413.0
Chemical	46.5
Clean energy & Others	140.0
Healthcare & Life sciences	103.2
Industrial & Urban infrastructure & Others	3.5

By Region

[Unit: Billions of Yen]

FY2022 1Q



Japan	256.6
Asia	92.3
Middle East	847.5
Africa	31.0
Americas & Others	340.6

FY2022 1Q Major Outstanding Contracts	Over 100 Billion Yen	Over 50 Billion Yen	Over 30 Billion Yen
	LNG(Canada) Oil Refinery Modernization (Iraq) Gas Oil Separation Unit (Saudi Arabia)	Biomass Power Generation (Japan) Dew Point Control Unit(Saudi Arabia)	Gas Separation Plant (Saudi Arabia) FLNG (Mozambique) Pharmaceutical Plant (Japan) LNG Terminal Facilities(Taiwan)

Forecasts for Fiscal Year 2022

The full-year forecast was revised.

【Unit: Billions of Yen】

	Initial	Revised	Difference	
New contracts *1	840.0	840.0	-	-
Net sales	600.0	620.0	+20.0	+3%
Gross profit	54.0	57.0	+3.0	+6%
Profit ratio	9.0%	9.2%	+0.2pt	
Operating profit	26.0	29.0	+3.0	+12%
Ordinary profit	30.0	36.0	+6.0	+20%
Profit attributable to owners of parent	20.0	24.0	+4.0	+20%
Annual dividends per share	¥24.00	¥29.00	+¥5.00	
Forecasts based on (¥/US\$)	¥123.00	¥130.00*2	+¥7.00	

*1: Total Engineering

*2: Exchange rate of forecast for FY2022 2Q onwards

Appendix

Reference (Forecasts for Fiscal Year 2022 by Segment)

[Unit: Billions of Yen]

		Initial	Revised	Difference	
Total Engineering	Net sales	547.0	566.0	+19.0	+3%
	Segment profit	26.1	28.6	+2.5	+10%
Functional Materials Manufacturing	Net sales	45.0	46.0	+1.0	+2%
	Segment profit	5.5	6.0	+0.5	+9%
Others	Net sales	8.0	8.0	-	-
	Segment profit	1.4	1.4	-	-
Adjustment	Segment profit	△ 7.0	△ 7.0	-	-
Total (Consolidated)	Net sales	600.0	620.0	+20.0	+3%
	Segment profit	26.0	29.0	+3.0	+12%

Reference (Net sales & New Contracts by Region)

Net sales

【Unit: Billions of Yen】

	FY2021 1Q		FY2022 1Q	
Japan	30.7	(28.8%)	31.9	(27.0%)
Asia	11.6	(10.9%)	10.0	(8.5%)
Middle East	7.0	(6.5%)	20.6	(17.5%)
Africa	16.0	(15.0%)	10.3	(8.8%)
Americas & Others	41.5	(38.8%)	45.2	(38.2%)
Total	107.0	(100.0%)	118.1	(100.0%)

New contracts (Total Engineering)

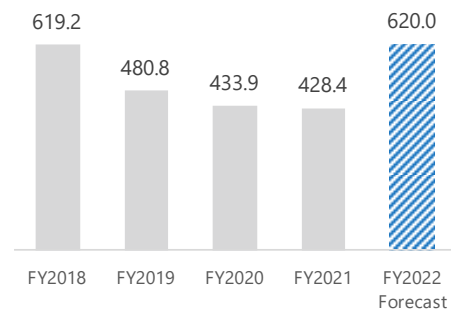
【Unit: Billions of Yen】

	FY2021 1Q		FY2022 1Q	
Japan	37.2	(88.8%)	30.6	(8.5%)
Asia	4.1	(9.9%)	18.0	(5.0%)
Middle East	0.4	(1.2%)	303.4	(84.1%)
Africa	0.5	(1.2%)	4.2	(1.2%)
Americas & Others	△ 0.4	(△1.1%)	4.3	(1.2%)
Total	41.9	(100.0%)	360.6	(100.0%)

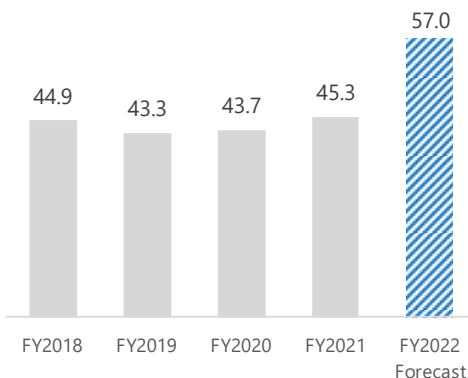
Reference (Historical data chart)

【Unit: Billions of Yen】

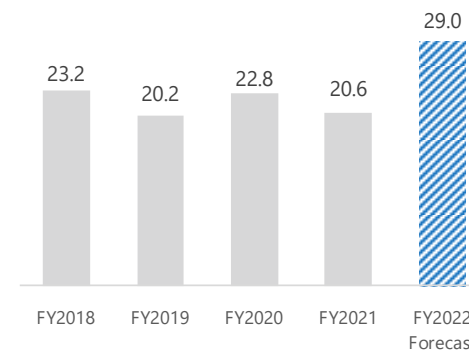
Net sales



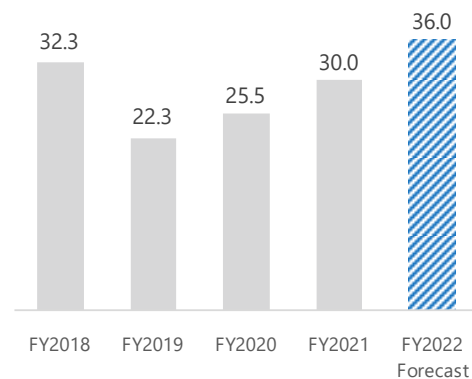
Gross profit



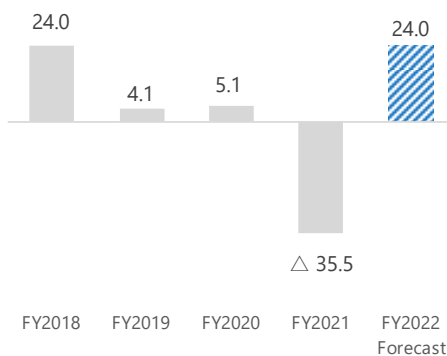
Operating profit



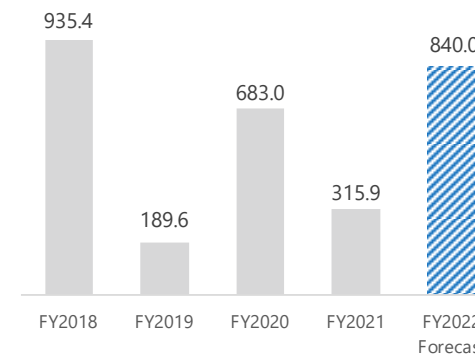
Ordinary profit



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.

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- 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

For questions concerning this material, please contact:

Group Strategic Planning &
Management Development Department
Corporate Communication Group
JGC Holdings Corporation
Tel: 81-45-682-8026 Fax: 81-45-682-1112
Email: ir@jgc.com