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# Outline of 9 Months Financial Results for Fiscal Year 2022

April 1, 2022 – December 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, creating a pixelated or mesh-like effect. It is centered vertically and partially overlaps the text "Enhancing planetary health".

Enhancing planetary health

February 10, 2023

**JGC HOLDINGS CORPORATION**

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# Highlights

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- Major large-scale projects are progressing steadily.
- Sales growth slowed due to the impact of the yen's substantial appreciation.
- Strong order intake secured towards annual target.

# Income Statement

【Unit: Billions of Yen】

	9M FY2021	9M FY2022	Difference
<b>Net sales</b>	319.4	<b>416.6</b>	+97.1
<b>Gross profit</b>	31.1	<b>45.0</b>	+13.9
<b>Profit ratio</b>	9.7%	<b>10.8%</b>	+1.1pt
<b>Operating profit</b>	15.3	<b>25.3</b>	+9.9
<b>Ordinary profit</b>	19.8	<b>33.4</b>	+13.6
<b>Profit/loss attributable to owners of parent</b>	△ 44.3	<b>22.5</b>	+66.9

# Segment Information

【Unit: Billions of Yen】

		9M FY2021*	9M FY2022	Difference	
<b>Total Engineering</b>	<b>Net sales</b>	285.3	<b>377.8</b>	+92.5	+32%
	<b>Segment profit</b>	13.5	<b>22.8</b>	+9.2	+68%
<b>Functional Materials Manufacturing</b>	<b>Net sales</b>	32.8	<b>36.0</b>	+3.1	+10%
	<b>Segment profit</b>	5.7	<b>5.9</b>	+0.2	+4%
<b>Others</b>	<b>Net sales</b>	1.2	<b>2.7</b>	+1.4	+113%
	<b>Segment profit</b>	△ 0.1	<b>0.6</b>	+0.7	-
<b>Adjustment</b>	<b>Segment profit</b>	△ 3.7	<b>△ 4.0</b>	△ 0.2	-
<b>Total (Consolidated)</b>	<b>Net sales</b>	319.4	<b>416.6</b>	+97.1	+30%
	<b>Segment profit</b>	15.3	<b>25.3</b>	+9.9	+65%

\* 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 9 months 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 December 31, 2022	Difference
<b>Current assets</b>	533.3	<b>539.3</b>	+5.9
<b>Non-current assets</b>	160.9	<b>176.0</b>	+15.1
<b>Total assets</b>	694.2	<b>715.3</b>	+21.1
	As of March 31, 2022	As of December 31, 2022	Difference
<b>Current liabilities</b>	253.8	<b>255.8</b>	+2.0
<b>Non-current liabilities</b>	52.7	<b>45.6</b>	△ 7.1
<b>Total net assets</b>	387.6	<b>413.9</b>	+26.2
Off Balance Sheet JV Cash JGC Portion	239.6	<b>206.9</b>	△ 32.7

# Outline of Contracts (Total Engineering)

## i) New Contracts

【Unit: Billions of Yen】

	9M FY2021	9M FY2022	FY2022 Forecast
<b>Overseas</b>	25.3	<b>566.7*</b>	670.0
<b>Domestic</b>	131.6	<b>102.8</b>	170.0
<b>Total</b>	156.9	<b>669.6</b>	840.0

9M FY2022  
Major New Contracts

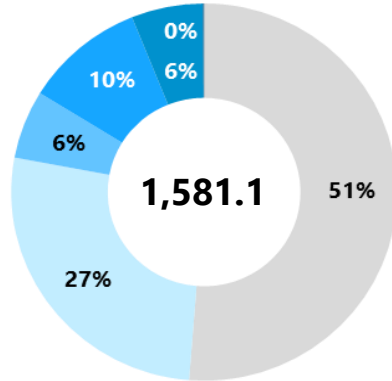
Gas Oil Separation Unit (Saudi Arabia)  
VCM, PVC, and OSBL Expansion (Thailand)  
Nearshore Floating LNG Plant (Malaysia)

\* Excluding the large-scale Ethylene Plants awarded in November by JGC America, Inc.

## ii) Outstanding Contracts (As of December 31, 2022)

### By Business Area

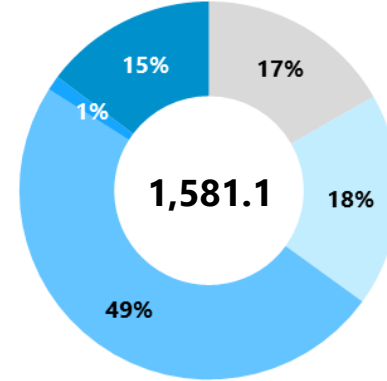
【Unit: Billions of Yen】



Energy Transition	
Oil and gas	<b>810.1</b>
LNG	<b>422.0</b>
Chemical	<b>92.5</b>
Clean energy & Others	<b>159.8</b>
Healthcare & Life sciences	<b>95.1</b>
Industrial & Urban infrastructure & Others	<b>1.4</b>

### By Region

【Unit: Billions of Yen】



Japan	<b>264.5</b>
Asia	<b>288.6</b>
Middle East	<b>774.7</b>
Africa	<b>20.1</b>
Americas & Others	<b>233.0</b>

FY2022 9M 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) Nearshore Floating LNG Plant (Malaysia)	Biomass Power Generation (Japan) Dew Point Control Unit (Saudi Arabia) VCM, PVC, and OSBL Expansion (Thailand)	Pharmaceutical Plant (Japan) LNG Terminal Facilities (Taiwan)



# Forecasts for Fiscal Year 2022

The full-year forecast was revised.

	Previous (As of November 2022)	Revised	Difference		【Unit: Billions of Yen】	
					9M FY2022 Actual	Achievement Rate
<b>New contracts *1</b>	840.0	<b>840.0</b>	-	-	669.6	80%
<b>Net sales</b>	630.0	<b>600.0</b>	△ 30.0	△ 5%	416.6	69%
<b>Gross profit</b>	62.0	<b>62.0</b>	-	-	45.0	73%
<b>Profit ratio</b>	9.8%	<b>10.3%</b>	+0.5pt		10.8%	
<b>Operating profit</b>	34.0	<b>34.0</b>	-	-	25.3	74%
<b>Ordinary profit</b>	46.0	<b>46.0</b>	-	-	33.4	73%
<b>Profit attributable to owners of parent</b>	30.0	<b>30.0</b>	-	-	22.5	75%
<b>Annual dividends per share</b>	¥36.00	<b>¥36.00</b>	-			
<b>Forecasts based on (¥/US\$)</b>	¥140.00	<b>¥130.00*2</b>	△ ¥10.00			

\*1: Total Engineering

\*2: Exchange rate of forecast for 4Q FY2022 onwards

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# Appendix

## Reference (Forecasts for Fiscal Year 2022 by Segment)

The full-year forecast was revised.

【Unit: Billions of Yen】

		Previous (As of November 2022)	Revised	Difference	
<b>Total Engineering</b>	<b>Net sales</b>	575.0	<b>545.0</b>	△ 30.0	△ 5%
	<b>Segment profit</b>	32.7	<b>32.7</b>	-	-
<b>Functional Materials Manufacturing</b>	<b>Net sales</b>	47.0	<b>47.0</b>	-	-
	<b>Segment profit</b>	6.5	<b>6.5</b>	-	-
<b>Others</b>	<b>Net sales</b>	8.0	<b>8.0</b>	-	-
	<b>Segment profit</b>	1.4	<b>1.4</b>	-	-
<b>Adjustment</b>	<b>Segment profit</b>	△ 6.6	<b>△ 6.6</b>	-	-
<b>Total (Consolidated)</b>	<b>Net sales</b>	630.0	<b>600.0</b>	△ 30.0	△ 5%
	<b>Segment profit</b>	34.0	<b>34.0</b>	-	-

# Reference (Net sales & New Contracts by Region)

## Net sales

【Unit: Billions of Yen】

	9M FY2021		9M FY2022	
<b>Japan</b>	99.8	(31.3%)	<b>110.3</b>	(26.5%)
<b>Asia</b>	31.0	(9.7%)	<b>42.7</b>	(10.3%)
<b>Middle East</b>	31.6	(9.9%)	<b>94.1</b>	(22.6%)
<b>Africa</b>	47.3	(14.8%)	<b>27.6</b>	(6.6%)
<b>Americas &amp; Others</b>	109.5	(34.3%)	<b>141.6</b>	(34.0%)
<b>Total</b>	319.4	(100.0%)	<b>416.6</b>	(100.0%)

## New contracts (Total Engineering)

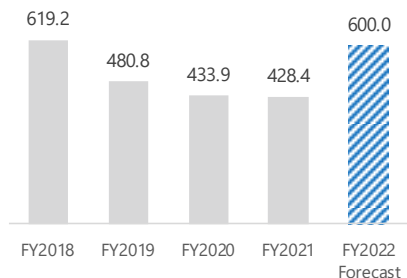
【Unit: Billions of Yen】

	9M FY2021		9M FY2022	
<b>Japan</b>	131.6	(83.8%)	<b>102.8</b>	(15.4%)
<b>Asia</b>	10.3	(6.6%)	<b>241.9</b>	(36.1%)
<b>Middle East</b>	0.4	(0.3%)	<b>307.5</b>	(45.9%)
<b>Africa</b>	1.2	(0.8%)	<b>9.4</b>	(1.4%)
<b>Americas &amp; Others</b>	13.2	(8.5%)	<b>7.8</b>	(1.2%)
<b>Total</b>	156.9	(100.0%)	<b>669.6</b>	(100.0%)

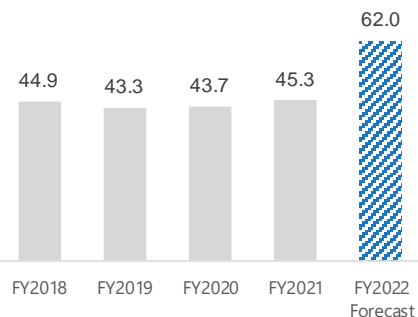
# Reference (Historical data chart)

【Unit: Billions of Yen】

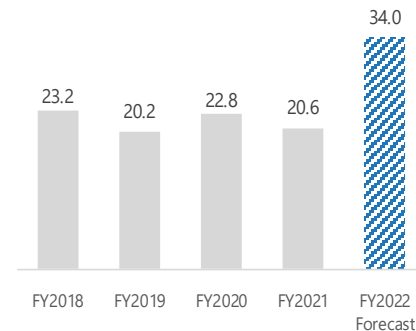
## Net sales



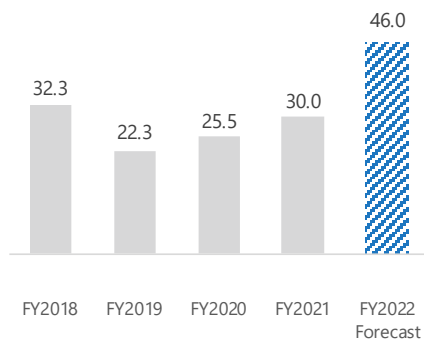
## Gross profit



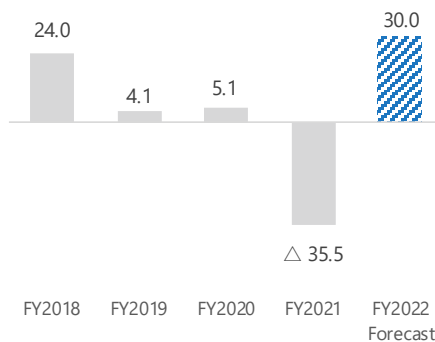
## Operating profit



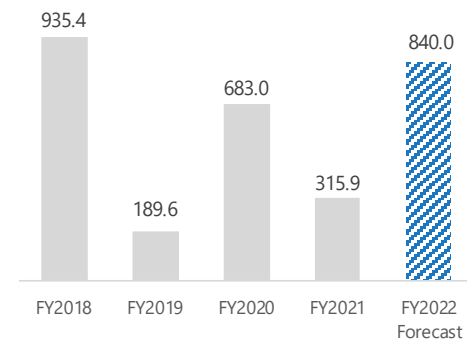
## Ordinary profit



## 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.

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

For questions concerning this material, please contact:

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