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# Outline of 1st Quarter Financial Results for Fiscal Year 2023

April 1, 2023 – June 30, 2023

A large, stylized globe graphic is positioned on the right side of the slide. It is composed of a grid of small dots, with the density of the dots increasing towards the center of the globe. The globe is rendered in shades of blue and white, giving it a digital or data-driven appearance. The text "Enhancing planetary health" is overlaid on the lower right portion of the globe.

Enhancing planetary health

August 9, 2023

**JGC HOLDINGS CORPORATION**

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# Results for Fiscal Year 2023 1Q

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# Highlights

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- Total engineering sales and profits increased year on year due to steady progress on major large-scale projects.
- Overseas large-scale projects expected to be awarded later half of the fiscal year. On the other hand, steadily accumulating domestic project orders.
- Full year forecast remains unchanged.

# Income Statement

【Unit: Billions of Yen】

	1Q FY2022	1Q FY2023	Difference	
<b>Net sales</b>	118.1	<b>179.8</b>	+61.6	+52%
<b>Gross profit</b>	16.2	<b>17.8</b>	+1.5	+10%
<b>Profit ratio</b>	13.7%	<b>9.9%</b>	△ 3.8pt	
<b>Operating profit</b>	10.2	<b>10.0</b>	△ 0.1	△ 2%
<b>Ordinary profit</b>	18.5	<b>17.7</b>	△ 0.7	△ 4%
<b>Profit attributable to owners of parent</b>	12.5	<b>10.2</b>	△ 2.2	△ 18%
<b>Earnings per share</b>	¥49.57	<b>¥42.60</b>		

# Segment Information

【Unit: Billions of Yen】

		1Q FY2022	1Q FY2023	Difference	
<b>Total Engineering</b>	<b>Net sales</b>	104.0	<b>164.5</b>	+60.5	+58%
	<b>Segment profit</b>	8.5	<b>8.7</b>	+0.2	+2%
	<b>Profit ratio</b>	8.2%	<b>5.3%</b>	△ 2.9pt	
<b>Functional Materials Manufacturing</b>	<b>Net sales</b>	13.2	<b>14.4</b>	+1.2	+9%
	<b>Segment profit</b>	2.6	<b>2.5</b>	△ 0.0	△ 2%
	<b>Profit ratio</b>	20.0%	<b>18.0%</b>	△ 2.0pt	
<b>Others</b>	<b>Net sales</b>	0.9	<b>0.8</b>	△ 0.1	△ 15%
	<b>Segment profit</b>	0.2	<b>0.3</b>	+0.1	+42%
	<b>Profit ratio</b>	24.9%	<b>41.4%</b>	+16.5pt	
<b>Adjustment</b>	<b>Segment profit</b>	△ 1.2	<b>△ 1.6</b>	△ 0.4	-

# Segment Information

## Outline of Contracts (Total Engineering)

### i) New Contracts

【Unit: Billions of Yen】

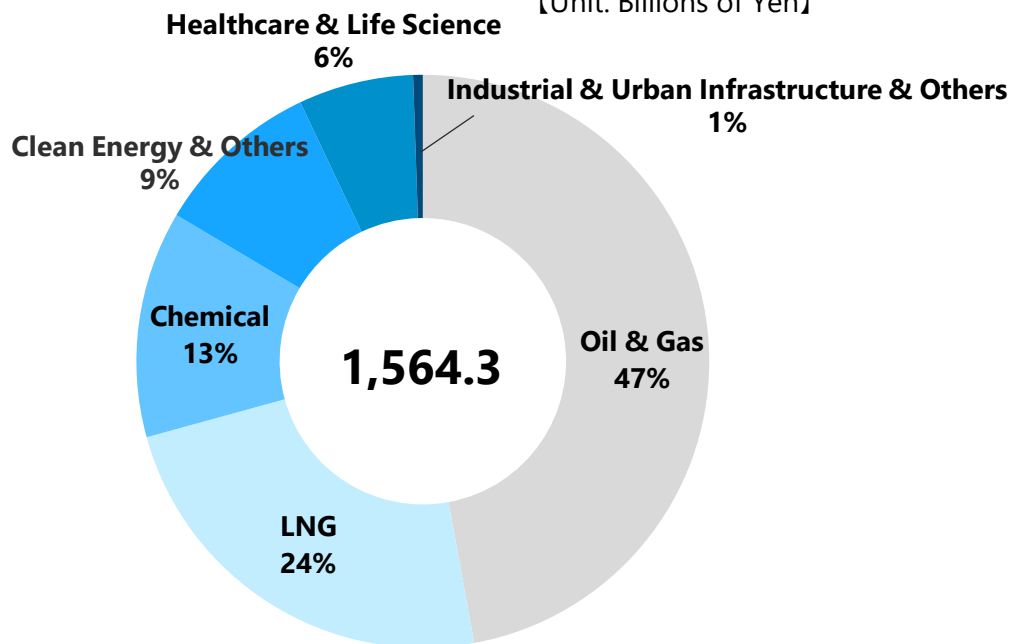
	1Q FY2022	1Q FY2023
<b>Overseas</b>	330.0	<b>14.9</b>
<b>Domestic</b>	30.6	<b>60.3</b>
<b>Total</b>	360.6	<b>75.3</b>

# Segment Information

## ii) Outstanding Contracts (As of June 30, 2023)

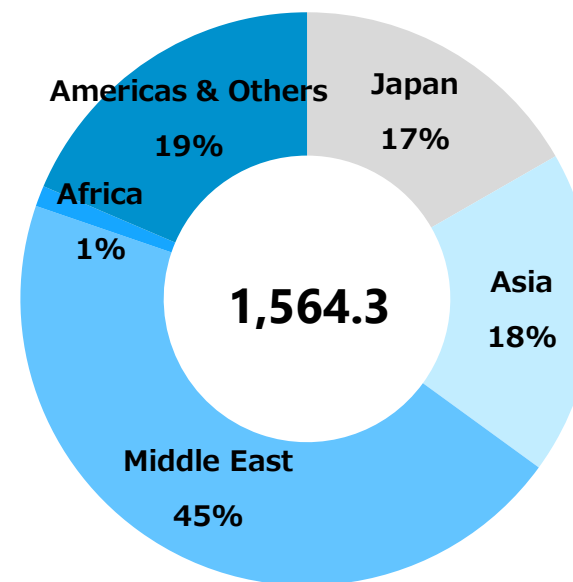
### By Business Area

【Unit: Billions of Yen】



### By Region

【Unit: Billions of Yen】



	Over 100 Billion Yen	Over 50 Billion Yen	Over 30 Billion Yen
1Q FY2023 Major Outstanding Contracts	LNG (Canada) Oil Refinery Modernization (Iraq) Gas Oil Separation Unit (Saudi Arabia) Nearshore Floating LNG Plant (Malaysia) Large-scale Ethylene Plants (The U.S.)	Biomass Power Generation (Japan) Dew Point Control Unit (Saudi Arabia) VCM, PVC, and OSBL Expansion (Thailand)	LNG Terminal Facilities (Taiwan)



# Financial Position

【Unit: Billions of Yen】

	As of March 31, 2023	As of June 30, 2023	Difference
<b>Current assets</b>	539.4	<b>548.4</b>	+8.9
<b>Non-current assets</b>	173.6	<b>172.3</b>	△ 1.2
<b>Total assets</b>	713.1	<b>720.8</b>	+7.7
<b>Current liabilities</b>	272.2	<b>275.2</b>	+3.0
<b>Non-current liabilities</b>	42.9	<b>44.5</b>	+1.6
<b>Total net assets</b>	397.9	<b>401.0</b>	+3.1
<b>Equity ratio</b>	55.7%	<b>55.5%</b>	△ 0.2pt
Off Balance Sheet JV Cash JGC Portion	171.7	<b>183.5</b>	+11.8

# Forecasts for Fiscal Year 2023

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# Forecasts for Fiscal Year 2023

Full year forecast remains unchanged.

【Unit: Billions of Yen】

	FY2023 Forecast	1Q FY2023 Actual	Progress Rate
<b>New contracts *</b>	<b>800.0</b>	75.3	9%
<b>Net sales</b>	<b>800.0</b>	179.8	22%
<b>Gross profit</b>	<b>68.0</b>	17.8	26%
<b>Profit ratio</b>	<b>8.5%</b>	9.9%	
<b>Operating profit</b>	<b>38.0</b>	10.0	26%
<b>Ordinary profit</b>	<b>45.0</b>	17.7	39%
<b>Profit attributable to owners of parent</b>	<b>32.0</b>	10.2	32%
<b>Annual dividends per share</b>	<b>¥40.0</b>		
<b>Forecasts based on (¥/US\$)</b>	<b>¥133.00</b>		

\* Total Engineering

# Forecasts for Fiscal Year 2023 by Segment

Segment forecast remains unchanged.

【Unit: Billions of Yen】

		FY2023 Forecast
<b>Total Engineering</b>	<b>Net sales</b>	<b>743.0</b>
	<b>Segment profit</b>	<b>38.5</b>
	<b>Profit ratio</b>	<b>5.2%</b>
<b>Functional Materials Manufacturing</b>	<b>Net sales</b>	<b>50.0</b>
	<b>Segment profit</b>	<b>5.7</b>
	<b>Profit ratio</b>	<b>11.4%</b>
<b>Others</b>	<b>Net sales</b>	<b>7.0</b>
	<b>Segment profit</b>	<b>1.5</b>
	<b>Profit ratio</b>	<b>21.4%</b>
<b>Adjustment</b>	<b>Segment profit</b>	<b>△ 7.7</b>

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# Appendix

# Reference (Net sales & New Contracts by Region)

## Net sales

【Unit: Billions of Yen】

	1Q FY2022		1Q FY2023	
<b>Japan</b>	31.9	(27.0%)	<b>45.5</b>	(25.3%)
<b>Asia</b>	10.0	(8.5%)	<b>25.9</b>	(14.4%)
<b>Middle East</b>	20.6	(17.5%)	<b>63.5</b>	(35.4%)
<b>Africa</b>	10.3	(8.8%)	<b>2.8</b>	(1.6%)
<b>Americas &amp; Others</b>	45.2	(38.2%)	<b>41.8</b>	(23.3%)
<b>Total</b>	118.1	(100.0%)	<b>179.8</b>	(100.0%)

## New contracts (Total Engineering)

【Unit: Billions of Yen】

	1Q FY2022		1Q FY2023	
<b>Japan</b>	30.6	(8.5%)	<b>60.3</b>	(80.1%)
<b>Asia</b>	18.0	(5.0%)	<b>10.4</b>	(13.9%)
<b>Middle East</b>	303.4	(84.1%)	<b>0.3</b>	(0.5%)
<b>Africa</b>	4.2	(1.2%)	<b>1.8</b>	(2.4%)
<b>Americas &amp; Others</b>	4.3	(1.2%)	<b>2.3</b>	(3.1%)
<b>Total</b>	360.6	(100.0%)	<b>75.3</b>	(100.0%)

# Reference (Outstanding Contracts by Region & Business Area)

## By Region (Total Engineering)

【Unit: Billions of Yen】

	1Q FY2023	
Japan	261.3	(16.7%)
Asia	286.3	(18.3%)
Middle East	707.7	(45.2%)
Africa	18.3	(1.2%)
Americas & Others	290.5	(18.6%)
<b>Total</b>	<b>1,564.3</b>	<b>(100.0%)</b>

## By Business Area (Total Engineering)

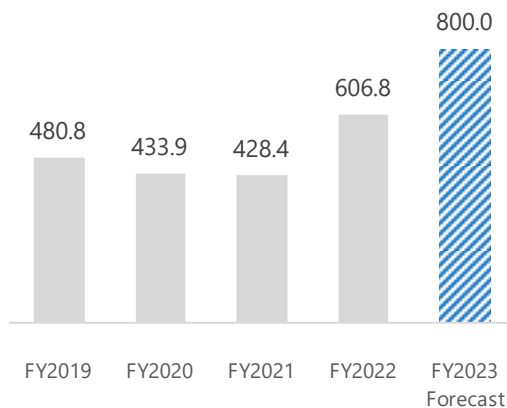
【Unit: Billions of Yen】

	1Q FY2023	
<b>Energy Transition</b>		
Oil and gas	737.1	(47.1%)
LNG	369.1	(23.6%)
Chemical	200.2	(12.8%)
Clean energy & Others	147.7	(9.5%)
<b>Healthcare &amp; Life sciences</b>	<b>101.5</b>	<b>(6.5%)</b>
<b>Industrial &amp; Urban infrastructure &amp; Others</b>	<b>8.5</b>	<b>(0.5%)</b>
<b>Total</b>	<b>1,564.3</b>	<b>(100.0%)</b>

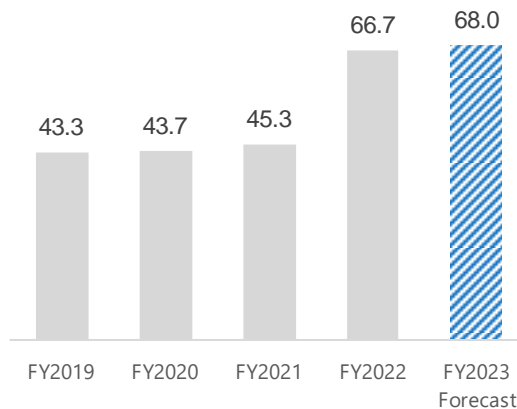
# Reference (Historical data chart)

【Unit: Billions of Yen】

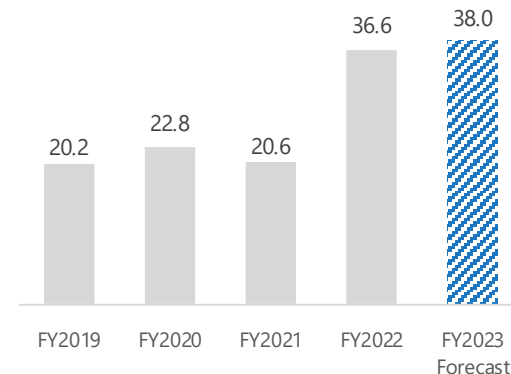
## Net sales



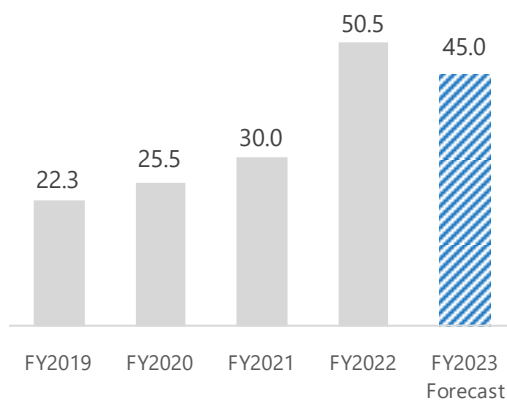
## Gross profit



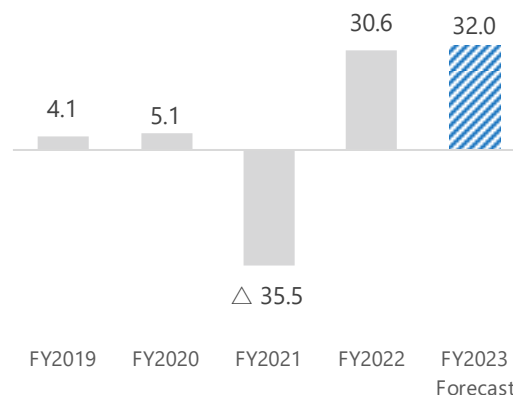
## Operating profit



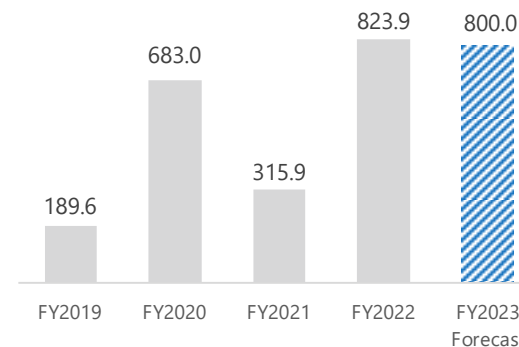
## Ordinary profit



## 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 government regulations or tax laws in jurisdictions where we conduct business

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