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Outline of 9 Months Financial Results for Fiscal Year 2023

April 1, 2023 – December 31, 2023

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

February 9, 2024

JGC HOLDINGS CORPORATION

CONTENTS

- Results for Fiscal Year 2023 9M
- Forecasts for Fiscal Year 2023
- Appendix



Results for Fiscal Year 2023 9M

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Highlights

- Sales increased year on year due to steady progress on major large-scale projects.
- Additional charges from domestic and overseas projects costs for risk of construction delay in the total engineering segment.
- Revision of full-year forecast.

Income Statement

【Unit: Billions of Yen】

	9M FY2022	9M FY2023	Difference	
Net sales	416.6	601.0	+184.4	+44%
Gross profit	45.0	32.3	△ 12.7	△ 28%
Profit ratio	10.8%	5.4%	△ 5.4pt	
Operating profit	25.3	9.2	△ 16.0	△ 63%
Ordinary profit	33.4	23.3	△ 10.1	△ 30%
Profit attributable to owners of parent	22.5	10.6	△ 11.9	△ 53%
Earnings per share	¥89.27	¥44.08		

Segment Information

【Unit: Billions of Yen】

		9M FY2022	9M FY2023	Difference	
Total Engineering	Net sales	377.8	561.4	+183.5	+49%
	Segment profit	22.8	8.6	△ 14.1	△ 62%
	Profit ratio	6.0%	1.5%	△ 4.5pt	
Functional Materials Manufacturing	Net sales	36.0	36.7	+0.7	+2%
	Segment profit	5.9	5.4	△ 0.4	△ 7%
	Profit ratio	16.4%	14.9%	△ 1.5pt	
Others	Net sales	2.7	2.8	+0.1	+4%
	Segment profit	0.6	0.7	+0.1	+28%
	Profit ratio	22.0%	27.1%	+5.1pt	
Adjustment	Segment profit	△ 4.0	△ 5.6	△ 1.6	-

Segment Information

Outline of Contracts (Total Engineering)

i) New Contracts

【Unit: Billions of Yen】

	9M FY2022	9M FY2023
Overseas	566.7	104.4
Domestic	102.8	142.5
Total	669.6	246.9

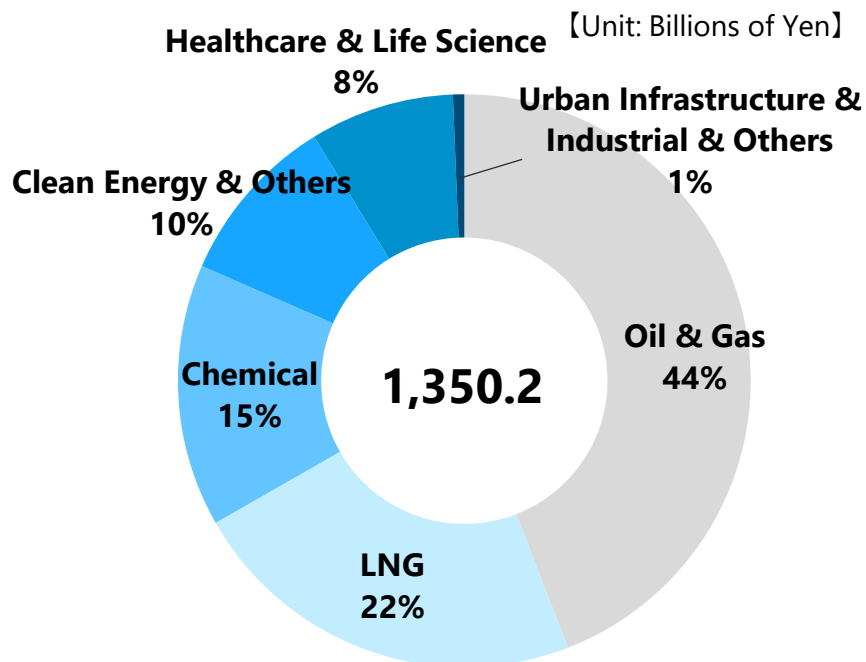
9M FY2023
Major New Contracts

ATMPs and mRNA Vaccine Ingredients Facility (Japan)
Bio API Manufacturing Facility (Japan)

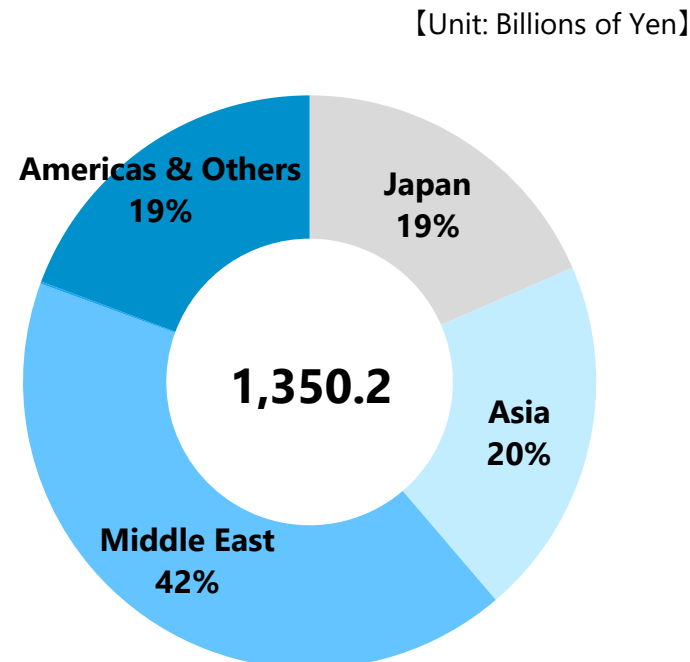
Segment Information

ii) Outstanding Contracts (As of December 31, 2023)

By Business Area



By Region



	Over 100 Billion Yen	Over 50 Billion Yen	Over 30 Billion Yen
9M FY2023 Major Outstanding Contracts	<ul style="list-style-type: none"> LNG (Canada) Oil Refinery Modernization (Iraq) Gas Oil Separation Unit (Saudi Arabia) Nearshore Floating LNG Plant (Malaysia) Large-scale Ethylene Plants (The U.S.) 	<ul style="list-style-type: none"> Dew Point Control Unit (Saudi Arabia) 	<ul style="list-style-type: none"> VCM, PVC, and OSBL Expansion (Thailand) LNG Terminal Facilities (Taiwan) Biomass Power Generation (Japan) ATMPs and mRNA Vaccine Ingredients (Japan)

Financial Position

【Unit: Billions of Yen】

	As of March 31, 2023	As of December 31, 2023	Difference
Current assets	539.4	580.1	+40.6
Non-current assets	173.6	179.3	+5.6
Total assets	713.1	759.4	+46.3
Current liabilities	272.2	302.5	+30.3
Non-current liabilities	42.9	54.3	+11.3
Total net assets	397.9	402.5	+4.5
Equity ratio	55.7%	52.9%	△ 2.8pt
Off Balance Sheet JV Cash JGC Portion	171.7	149.6	△ 22.1

Forecasts for Fiscal Year 2023

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Forecasts for Fiscal Year 2023

【Unit: Billions of Yen】

	Previous	Revised	Difference		9M FY2023 Actual	Progress Rate
New contracts *1	800.0	800.0	-	-	246.9	31%
Net sales	800.0	800.0	-	-	601.0	75%
Gross profit	68.0	48.0	△ 20.0	△ 29%	32.3	67%
Profit ratio	8.5%	6.0%	△ 2.5pt		5.4%	
Operating profit	38.0	16.0	△ 22.0	△ 58%	9.2	58%
Ordinary profit	45.0	28.0	△ 17.0	△ 38%	23.3	83%
Profit attributable to owners of parent	32.0	16.0	△ 16.0	△ 50%	10.6	66%
Annual dividends per share	¥40.0	¥40.0	-			
Forecasts based on (¥/US\$)	¥140.00	¥140.00 *2	-			

*1 Total Engineering

*2 Exchange rate of forecast for 4Q FY2023

Forecasts for Fiscal Year 2023 by Segment

[Unit: Billions of Yen]

		Previous	Revised	Difference	
Total Engineering	Net sales	743.0	743.0	-	-
	Segment profit	38.5	15.0	△ 23.5	△ 61%
	Profit ratio	5.2%	2.0%	△ 3.2pt	
Functional Materials Manufacturing	Net sales	50.0	50.0	-	-
	Segment profit	5.7	7.2	+1.5	+26%
	Profit ratio	11.4%	14.4%	+3.0pt	
Others	Net sales	7.0	7.0	-	-
	Segment profit	1.5	1.5	-	-
	Profit ratio	21.4%	21.4%	-	
Adjustment	Segment profit	△ 7.7	△ 7.7	-	-

Appendix

Reference (Net sales & New Contracts by Region)

Net sales

【Unit: Billions of Yen】

	9M FY2022		9M FY2023	
Japan	110.3	(26.5%)	154.3	(25.7%)
Asia	42.7	(10.3%)	77.9	(13.0%)
Middle East	94.1	(22.6%)	225.6	(37.5%)
Africa	27.6	(6.6%)	21.3	(3.5%)
Americas & Others	141.6	(34.0%)	121.8	(20.3%)
Total	416.6	(100.0%)	601.0	(100.0%)

New contracts (Total Engineering)

【Unit: Billions of Yen】

	9M FY2022		9M FY2023	
Japan	102.8	(15.4%)	142.5	(57.7%)
Asia	241.9	(36.1%)	44.5	(18.0%)
Middle East	307.5	(45.9%)	19.6	(8.0%)
Africa	9.4	(1.4%)	3.0	(1.2%)
Americas & Others	7.8	(1.2%)	37.1	(15.1%)
Total	669.6	(100.0%)	246.9	(100.0%)

Reference (Outstanding Contracts by Region & Business Area)

By Region (Total Engineering)

【Unit: Billions of Yen】

	9M FY2023	
Japan	249.5	(18.5%)
Asia	273.6	(20.3%)
Middle East	564.7	(41.8%)
Africa	1.6	(0.1%)
Americas & Others	260.6	(19.3%)
Total	1,350.2	(100.0%)

By Business Area (Total Engineering)

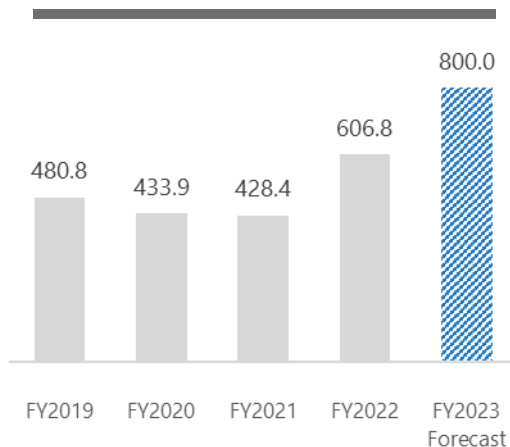
【Unit: Billions of Yen】

	9M FY2023	
Energy Transition		
Oil and gas	595.3	(44.1%)
LNG	305.5	(22.6%)
Chemical	200.1	(14.8%)
Clean energy & Others	130.3	(9.7%)
Healthcare & Life sciences	110.0	(8.2%)
Industrial & Urban infrastructure & Others	8.6	(0.6%)
Total	1,350.2	(100.0%)

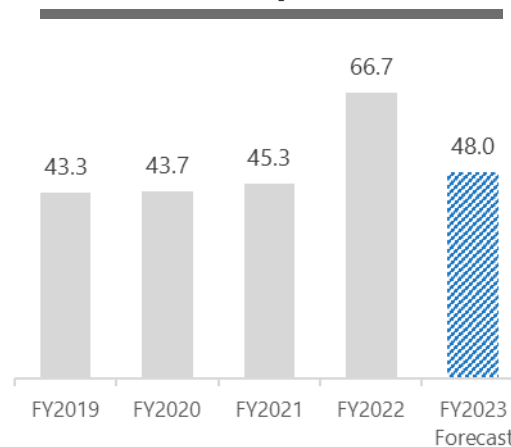
Reference (Historical data chart)

【Unit: Billions of Yen】

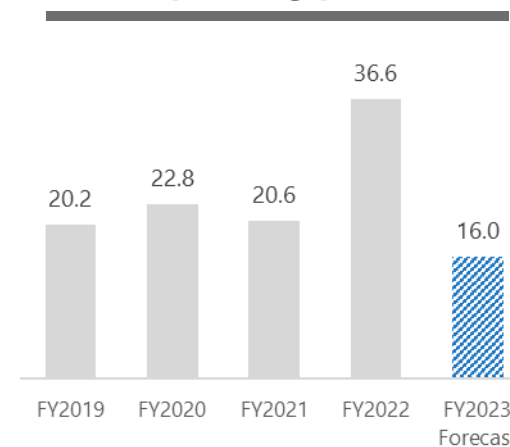
Net sales



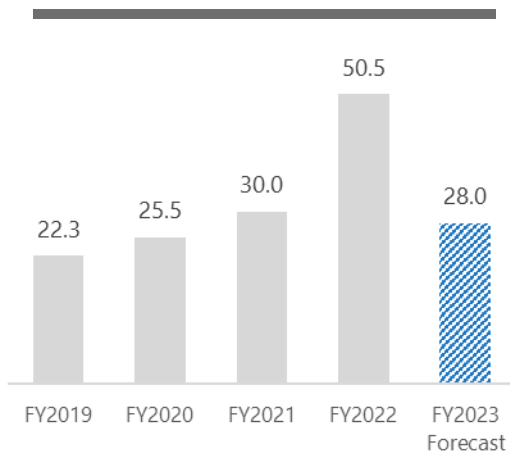
Gross profit



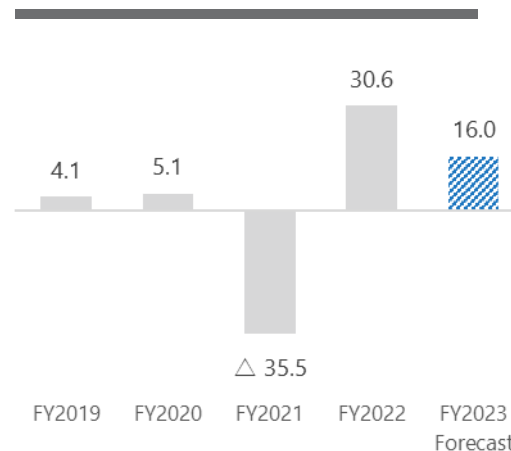
Operating profit



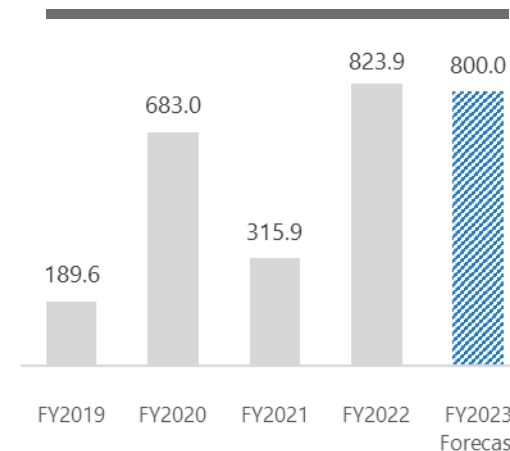
Ordinary profit



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

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