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Outline of Financial Results for Fiscal Year 2023

April 1, 2023 – March 31, 2024

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, creating a 3D effect. The globe is light blue and white. The text "Enhancing planetary health" is written in a dark blue, sans-serif font across the lower right portion of the globe.

Enhancing planetary health

May 14, 2024

JGC HOLDINGS CORPORATION

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Results for Fiscal Year 2023

Enhancing planetary health

Highlights

- Additional costs and risk contingencies in overseas projects caused operating loss.
- New contracts expected in FY2023 slide to the subsequent years due to timing of client's investment decision.

Income Statement

【Unit: Billions of Yen】

	FY2022	FY2023	Difference	
Net sales	606.8	832.5	+225.7	+37%
Gross profit	66.7	10.6	△ 56.0	△ 84%
Profit ratio	11.0%	1.3%	△ 9.7pt	
Operating profit/loss	36.6	△ 18.9	△ 55.6	△ 152%
Ordinary profit	50.5	0.3	△ 50.2	△ 99%
Profit/loss attributable to owners of parent	30.6	△ 7.8	△ 38.4	△ 126%
Earnings per share	¥122.28	△ ¥32.48		
Return on equity	7.8%	△ 2.0%		

Segment Information

【Unit: Billions of Yen】

		FY2022	FY2023	Difference	
Total Engineering	Net sales	551.6	773.1	+221.4	+40%
	Segment profit/loss	33.4	△ 22.0	△ 55.5	△ 166%
	Profit ratio	6.1%	△ 2.9%	△ 9.0pt	
Functional Materials Manufacturing	Net sales	47.7	52.0	+4.2	+9%
	Segment profit	7.1	7.2	+0.1	+1%
	Profit ratio	15.0%	13.9%	△ 1.1pt	
Others	Net sales	7.5	7.4	△ 0.0	△ 0%
	Segment profit	1.7	2.0	+0.2	+13%
	Profit ratio	23.8%	26.9%	+3.1pt	
Adjustment	Segment profit/loss	△ 5.6	△ 6.1	△ 0.4	-

Segment Information

Outline of Contracts (Total Engineering)

i) New Contracts

【Unit: Billions of Yen】

	FY2022	FY2023
Overseas	696.3	136.6
Domestic	127.6	157.2
Total	823.9	293.8

FY2023
Major New Contracts

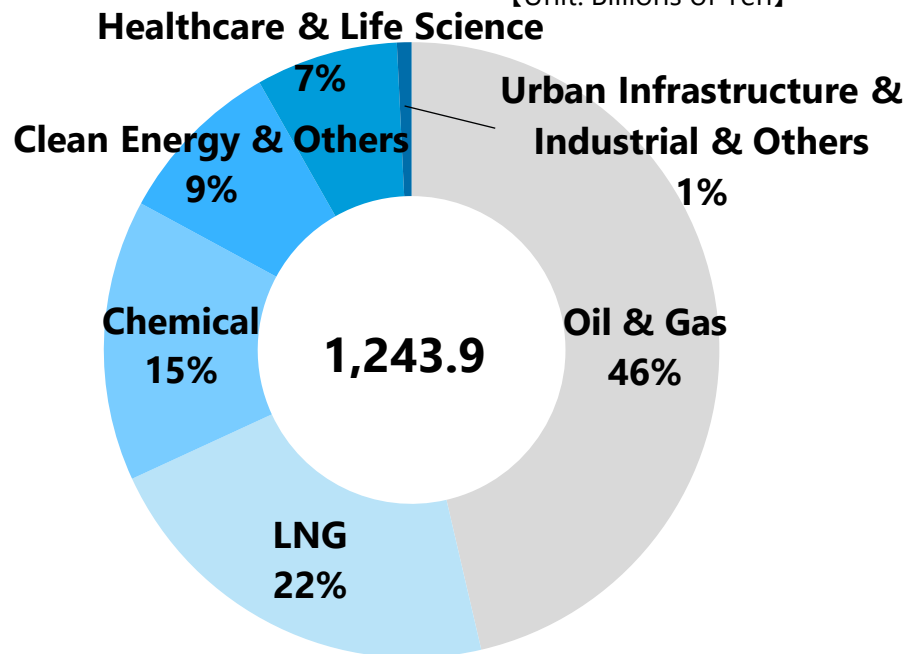
ATMPs and mRNA Vaccine Ingredients Facility (Japan)
Bio API Manufacturing Facility (Japan)

Segment Information

ii) Outstanding Contracts (As of March 31, 2024)

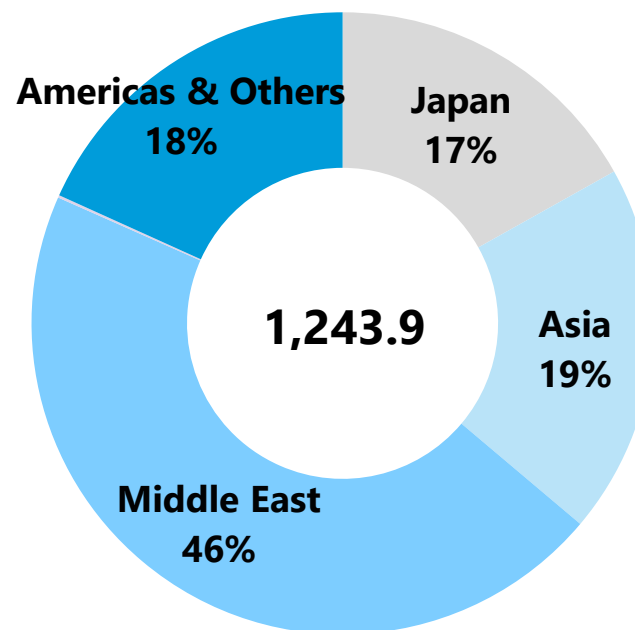
By Business Area

[Unit: Billions of Yen]



By Region

[Unit: Billions of Yen]



	Over 100 Billion Yen	Over 50 Billion Yen	Over 30 Billion Yen
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.)	Dew Point Control Unit (Saudi Arabia)	VCM, PVC, and OSBL Expansion (Thailand) LNG Terminal Facilities (Taiwan) ATMPs and mRNA Vaccine Ingredients (Japan)

Financial Position

【Unit: Billions of Yen】

	As of March 31, 2023	As of March 31, 2024	Difference
Total assets	713.1	792.2	+79.1
Total net assets	397.9	387.8	△ 10.0
Equity ratio	55.7%	48.7%	△ 7.0pt
Off Balance Sheet JV Cash JGC Portion	171.7	148.1	△ 23.6
	FY2022	FY2023	Difference
Cash flows from operating activities	110.7	11.0	△ 99.6
Cash flows from investing activities	△ 11.4	△ 20.2	△ 8.7
Cash flows from financing activities	△ 61.2	△ 8.8	+52.3
Cash and cash equivalents at end of period	332.7	324.5	△ 8.2

Forecasts for Fiscal Year 2024

Enhancing planetary health

Forecasts for Fiscal Year 2024

【Unit: Billions of Yen】

	FY2023 Actual	FY2024 Forecast
New contracts *	293.8	970.0
Net sales	832.5	830.0
Gross profit	10.6	58.0
Profit ratio	1.3%	7.0%
Operating profit/loss	△ 18.9	26.0
Ordinary profit	0.3	34.0
Profit/loss attributable to owners of parent	△ 7.8	23.0
Annual dividends per share	¥40.0	¥40.0
Forecasts based on (¥/US\$)	¥151.41	¥150.00

* Total Engineering

Forecasts for Fiscal Year 2024 by Segment

【Unit: Billions of Yen】

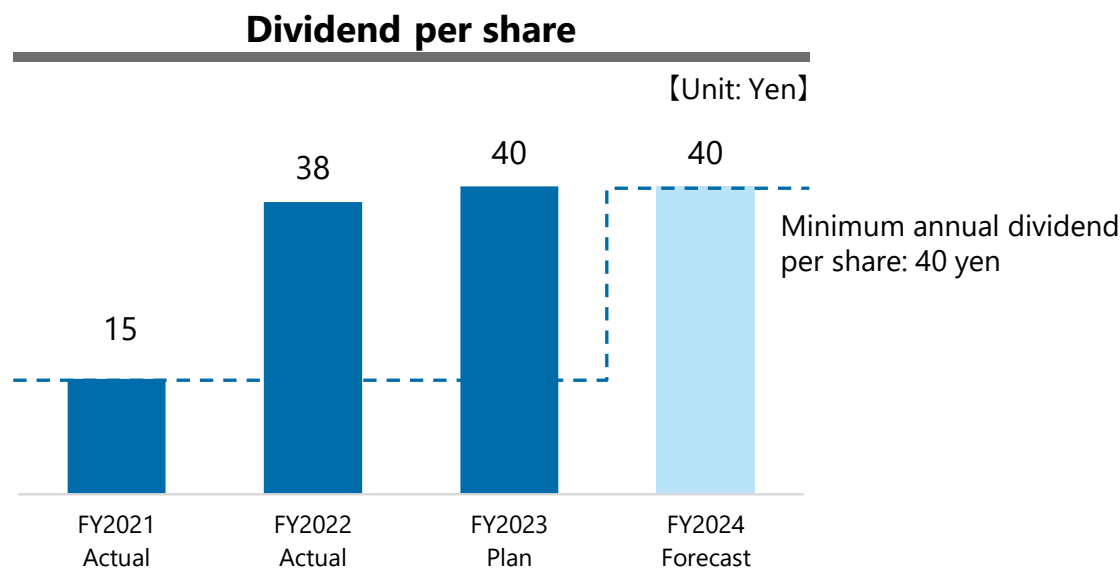
		FY2023 Actual	FY2024 Forecast
Total Engineering	Net sales	773.1	770.0
	Segment profit/loss	△ 22.0	26.0
	Profit ratio	△ 2.9%	3.4%
Functional Materials Manufacturing	Net sales	52.0	52.0
	Segment profit	7.2	7.0
	Profit ratio	13.9%	13.5%
Others	Net sales	7.4	8.0
	Segment profit	2.0	2.0
	Profit ratio	26.9%	25.0%
Adjustment	Segment profit/loss	△ 6.1	△ 9.0

Revision of Shareholders Return Policy

We changed a part of shareholders return policy announced in BSP2025※; the minimum annual dividend per share of 15 yen to 40 yen.

(Shareholders Return Policy)

- Aiming for a consolidated payout ratio of 30% per year while maintaining a minimum annual dividend per share of 40 yen.
- Share buybacks will be considered where appropriate in line with our business performance forecasts and free cash flow situation.



※ The medium-term business plan.

Appendix

Reference (Net sales & New Contracts by Region)

Net sales

【Unit: Billions of Yen】

	FY2022		FY2023	
Japan	173.1	(28.5%)	222.5	(26.7%)
Asia	62.4	(10.3%)	131.8	(15.8%)
Middle East	148.4	(24.5%)	286.7	(34.4%)
Africa	32.0	(5.3%)	22.4	(2.7%)
Americas & Others	190.8	(31.4%)	168.9	(20.4%)
Total	606.8	(100.0%)	832.5	(100.0%)

New contracts (Total Engineering)

【Unit: Billions of Yen】

	FY2022		FY2023	
Japan	127.6	(15.5%)	157.2	(53.5%)
Asia	251.0	(30.5%)	53.4	(18.2%)
Middle East	310.1	(37.6%)	45.3	(15.4%)
Africa	10.1	(1.2%)	3.9	(1.4%)
Americas & Others	125.0	(15.2%)	33.7	(11.5%)
Total	823.9	(100.0%)	293.8	(100.0%)

Reference (Outstanding Contracts by Region & Business Area)

By Region (Total Engineering)

【Unit: Billions of Yen】

	FY2023	
Japan	210.0	(16.9%)
Asia	239.7	(19.3%)
Middle East	565.5	(45.5%)
Africa	1.6	(0.1%)
Americas & Others	226.9	(18.2%)
Total	1,243.9	(100.0%)

By Business Area (Total Engineering)

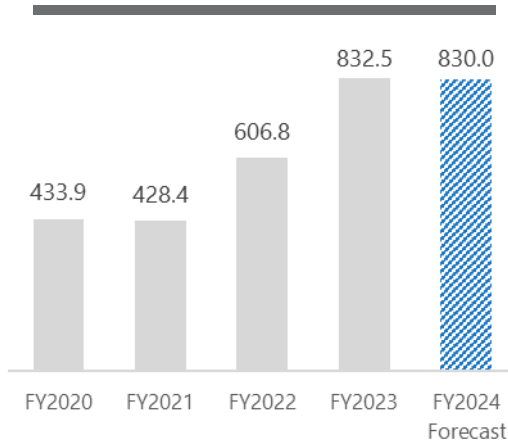
【Unit: Billions of Yen】

	FY2023	
Energy Transition		
Oil and gas	576.6	(46.3%)
LNG	270.7	(21.7%)
Chemical	183.7	(14.8%)
Clean energy & Others	110.3	(8.9%)
Healthcare & Life sciences	92.9	(7.5%)
Industrial & Urban infrastructure & Others	9.5	(0.8%)
Total	1,243.9	(100.0%)

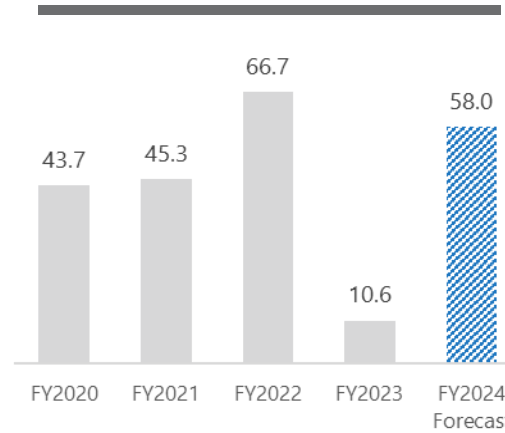
Reference (Historical data chart)

[Unit: Billions of Yen]

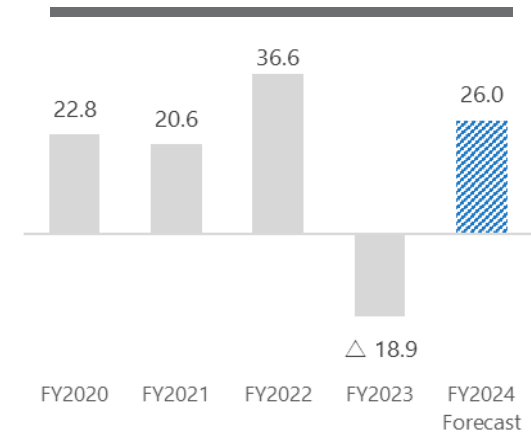
Net sales



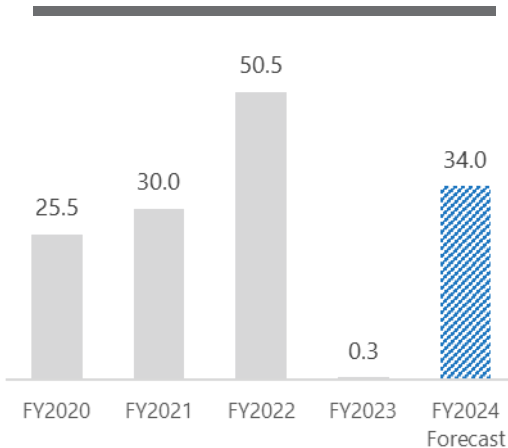
Gross profit



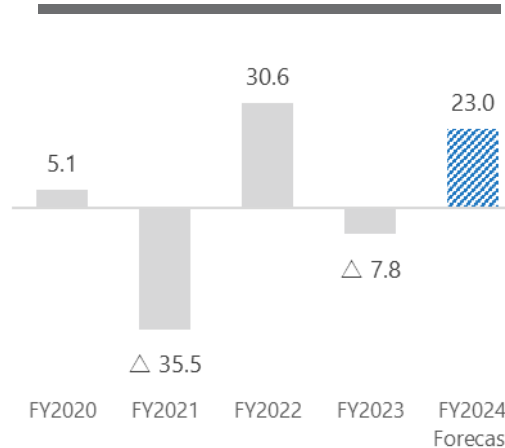
Operating profit/loss



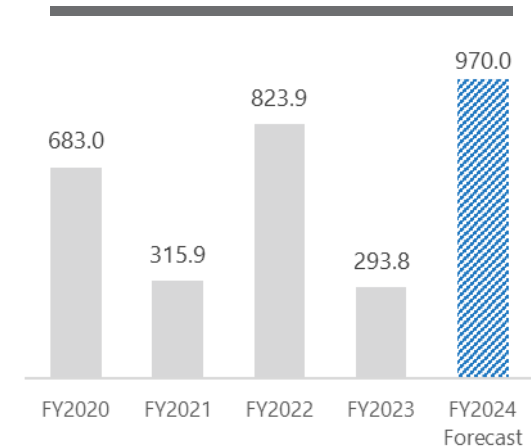
Ordinary profit



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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