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Outline of Financial Results

1Q FY2025

April 1, 2025 – June 30, 2025

A stylized globe graphic composed of a grid of small dots, with the continents of Asia and Australia visible. It is positioned on the right side of the slide, partially behind the text.

Enhancing planetary health

August 7, 2025

JGC HOLDINGS CORPORATION

CONTENTS

- Results for 1Q FY2025
- Forecasts for FY2025
- Appendix



Results for 1Q FY2025



Enhancing planetary health

Highlights

- Steady progress toward completion within the fiscal year on several major large-scale projects overseas. LNG Project in Canada achieved its first LNG shipment from Train 1.
- Solid performance in line with full-year forecasts.
- Active new order intake, mainly in front-end engineering and early-phase work.

Income Statement

【Unit: Billions of Yen】

	1Q FY2024	1Q FY2025	Difference	
Net sales	204.1	189.8	△ 14.3	△ 7%
Gross profit	15.5	15.4	△ 0.1	△ 1%
Profit ratio	7.6%	8.1%	+0.5pt	
Operating profit	8.1	7.8	△ 0.2	△ 3%
Ordinary profit	17.6	9.2	△ 8.4	△ 48%
Profit attributable to owners of parent	12.3	5.6	△ 6.7	△ 55%
Earnings per share	¥51.28	¥23.17		

Segment Information

【Unit: Billions of Yen】

		1Q FY2024	1Q FY2025	Difference	
Total Engineering	Net sales	188.2	174.1	△ 14.0	△ 7%
	Segment profit	7.5	7.4	△ 0.1	△ 2%
	Profit ratio	4.0%	4.3%	+0.3pt	
Functional Materials Manufacturing	Net sales	14.9	14.5	△ 0.4	△ 3%
	Segment profit	2.4	1.8	△ 0.5	△ 23%
	Profit ratio	16.0%	12.6%	△ 3.4pt	
Others	Net sales	0.9	1.1	+0.1	+17%
	Segment profit	0.3	0.2	△ 0.0	△ 23%
	Profit ratio	32.8%	21.4%	△ 11.4pt	
Adjustment	Segment profit	△ 2.1	△ 1.6	+0.5	-

Segment Information

Market Environment

- **Total Engineering Business**

- A large number of client capital investment plans are currently underway, primarily in areas related to natural gas (including LNG).
- In contrast, investment activity in the sustainable sector is slowing down.
- The decision-making period for client investments is becoming increasingly prolonged.

- **Functional Material Manufacturing Business**

- Demand for petroleum refining catalysts remains steady in overseas markets.
- In the Fine Chemicals sector, demand recovery continues in abrasives and functional coatings for hard disk drives and liquid crystal displays related.
- In the Fine Ceramics sector, demand remains steady for components used in semiconductor manufacturing equipment—driven by the expansion of the generative AI industry—as well as for high thermal conductivity silicon nitride substrates in the EV-related market.

Segment Information

Outline of Contracts (Total Engineering)

i) New Contracts

【Unit: Billions of Yen】

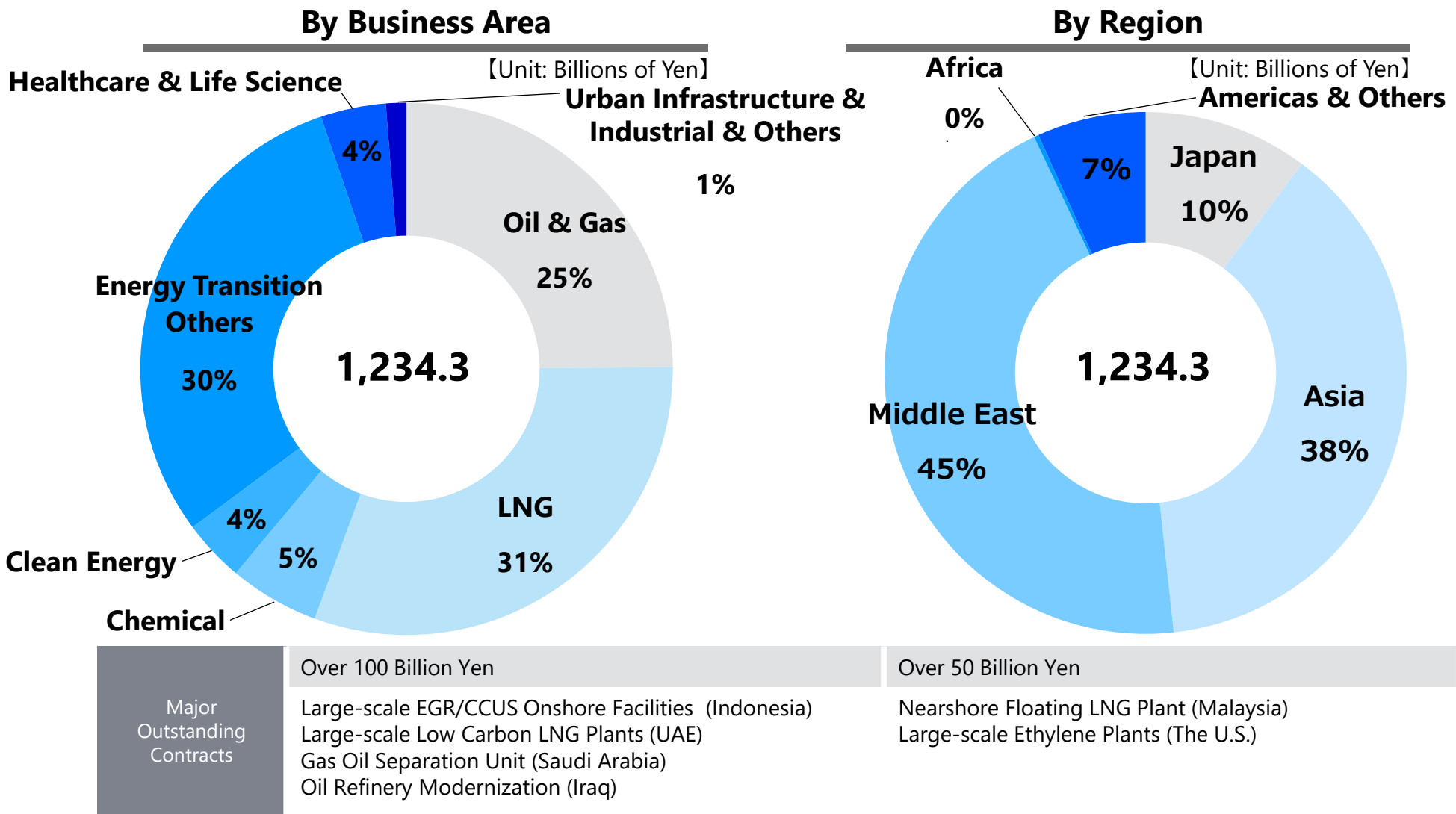
	1Q FY2024	1Q FY2025
Overseas	265.0	17.9
Domestic	23.1	29.4
Total	288.2	47.4

1Q FY2025
Major New Contracts

Rocket Testing and Fuel Facilities(Japan)

Segment Information

ii) Outstanding Contracts (As of June 30, 2025)



Financial Position

【Unit: Billions of Yen】

	As of March 31, 2025	As of June 30, 2025	Difference
Current assets	561.2	523.1	△ 38.1
Non-current assets	222.9	215.5	△ 7.3
Total assets	784.1	738.6	△ 45.5
Current liabilities	346.9	316.9	△ 29.9
Non-current liabilities	44.9	40.4	△ 4.5
Total net assets	392.2	381.2	△ 10.9
Equity ratio	49.8%	51.4%	+1.6pt
Off Balance Sheet JV Cash JGC Portion	93.5	80.9	△ 12.6

Forecasts for FY2025



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Forecasts for FY2025

Full-year forecasts remain unchanged.

【Unit: Billions of Yen】

	FY2025 Forecast	Q1 FY2025 Actual	Progress Rate
New contracts (*)	650.0	47.4	7%
Net sales	690.0	189.8	28%
Gross profit	52.0	15.4	30%
Profit ratio	7.5%	8.1%	
Operating profit	21.0	7.8	37%
Ordinary profit	22.0	9.2	42%
Profit attributable to owners of parent	15.0	5.6	37%
Annual dividends per share	¥40.00		
Forecasts based on (¥/US\$)	¥140.00		

(*) Total Engineering

Appendix

Reference (Forecasts for FY2025 by Segment)

Full-year forecasts remain unchanged.

【Unit: Billions of Yen】

		FY2025 Forecast	Q1 FY2025 Actual	Progress Rate
Total Engineering	Net sales	628.0	174.1	28%
	Segment profit	20.0	7.4	37%
	Profit ratio	3.2%	4.3%	
Functional Materials Manufacturing	Net sales	54.0	14.5	27%
	Segment profit	7.0	1.8	26%
	Profit ratio	13.0%	12.6%	
Others	Net sales	8.0	1.1	14%
	Segment profit	2.0	0.2	10%
	Profit ratio	25.0%	21.4%	
Adjustment	Segment profit	△ 8.0	△ 1.6	-

Reference (New Contracts, Net sales, Outstanding Contracts by Region)

【Unit: Billions of Yen】

	1Q FY2025 New Contracts		1Q FY2025 Net Sales		As of June 30, 2025 Outstanding Contracts	
Japan	43.9 (29.4)	65.8% (62.2%)	46.3 (35.2)	24.4% (20.2%)	136.5 (126.1)	10.9% (10.2%)
Asia	5.7 (3.4)	8.6% (7.3%)	30.0 (27.8)	15.8% (16.0%)	470.7 (469.8)	37.8% (38.1%)
Middle East	0.9 (0.0)	1.5% (0.0%)	57.3 (56.4)	30.2% (32.4%)	551.6 (551.6)	44.3% (44.7%)
Africa	10.9 (10.9)	16.4% (23.1%)	12.8 (12.8)	6.8% (7.4%)	3.5 (3.5)	0.3% (0.3%)
Americas & Others	5.0 (3.4)	7.7% (7.4%)	43.2 (41.7)	22.8% (24.0%)	83.6 (83.2)	6.7% (6.7%)
Total	66.7 (47.4)	100.0% (100.0%)	189.8 (174.1)	100.0% (100.0%)	1,246.1 (1,234.3)	100.0% (100.0%)

* The numbers in parentheses represent the figures for the Total Engineering segment only.

Reference (Main Initiatives in 1Q) – Total Engineering Business

Promoting sales activities to achieve the order target of 650 billion yen

Overseas

- In the transition energy related sector, promoting sales activities for the award of EPC and FEED contracts for new and expansion LNG plant projects.
- In ongoing projects, LNG Canada Project has successfully shipped the first LNG export cargo from its first train and continues to focus on completing the remaining construction work.
- Promoting sales activities in growing high technology industrial sector, centered on collaboration with Exyte Singapore Pte. Ltd, mainly in Southeast Asia.

Domestic

- Awarded EPC projects for rocket testing and fuel facilities, along with FEED contracts in other sectors.
- Continuing to promote sales activities with the aim of securing orders in areas such as life sciences, food-related industries, and refinery renovation projects.

Progress for realizing low and decarbonized society

- In the SAF business, domestic SAF supply to major airlines and airports began in April 2025. SAF supply chain has been established—from the collection of waste cooking oil to SAF production and delivery to aircraft.
- Concluded a contract to examine the commercialization of chemical recycling of waste plastics into oil in Indonesia.
- A basic agreement was signed with U.S.-based startup Amogy Inc. regarding the use of its low-ruthenium catalyst for the development of large-scale ammonia cracking technology aimed at hydrogen production. The initiative aims to accelerate technology development and reduce hydrogen production costs.
- A demonstration test of power generation using film-type chalcopyrite solar cells※ is being conducted in Kanagawa Prefecture.

※A type of thin-film solar cell based on inorganic compound semiconductors.

Reference (Main Initiatives in 1Q) – Functional Materials Manufacturing Business

Catalysts/Fine Chemicals

- In the Catalyst sector, revenue decreased due to a decline in orders for hydrogenation catalysts. Overseas markets remain stable, especially for FCC catalysts, supported by increasing fuel demand. Aiming to increase sales through overseas market expansion.
- In the Fine Chemicals sector, with the recovery of the electronic materials and hard disk markets, demand for products such as anti-reflection materials for flat panel displays and polishing materials for hard disks is also continuing to increase. Sales of semiconductor-related materials and cosmetic materials temporarily decreased due to production adjustments and inventory adjustments by clients.
- JGC C&C is currently formulating capital investment plans for the new business sites acquired last year in Kitakyushu and Niigata. JGC C&C aims to expand new fine chemical products such as catalysts for synthetic fuels, catalysts and adsorbents for chemical recycling, high-speed communication materials, and polishing particles for semiconductor applications.

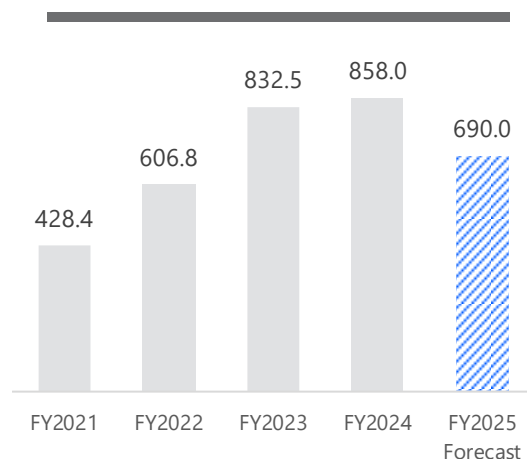
Fine Ceramics

- The semiconductor market is recovering, focusing on generative AI, and the demand for products such as semiconductor memory and film integrated circuits for data centers is increasing. Demand for semiconductor manufacturing equipment components remains steady, with new orders showing an upward trend.
- Demand for high thermal conductivity silicon nitride substrates for EVs in the Chinese market remains strong. JFC has completed construction of a new factory in Miyagi to increase the production of high thermal conductivity silicon nitride substrates for power semiconductors, with full-scale operations scheduled to begin in the second half of FY2025.

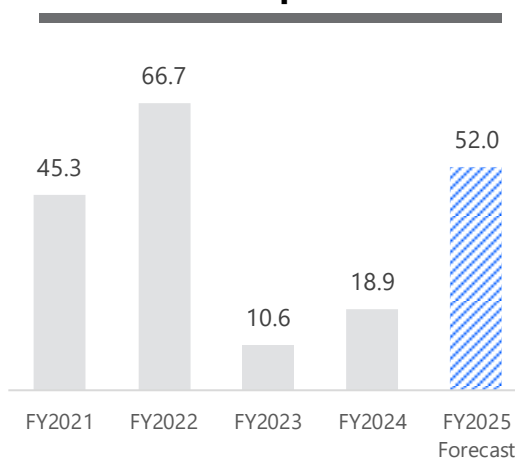
Reference (Historical data chart)

【Unit: Billions of Yen】

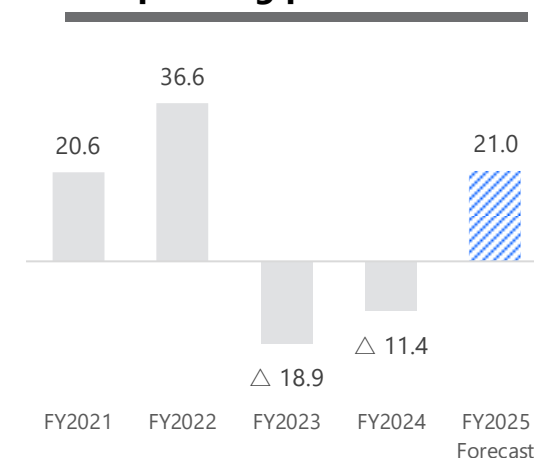
Net sales



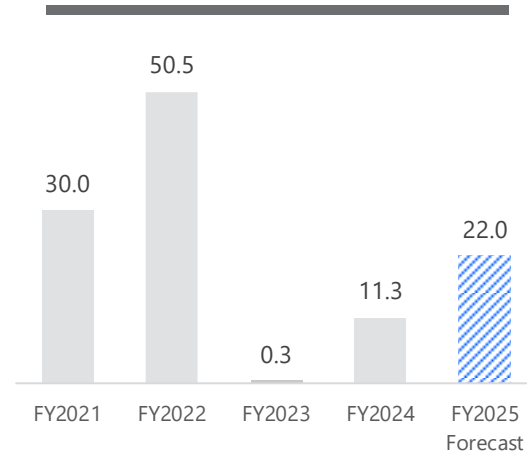
Gross profit



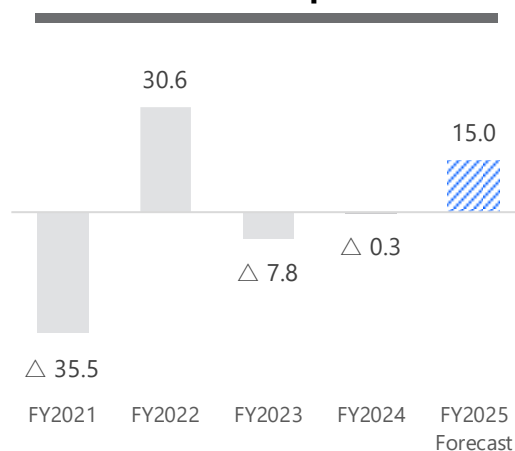
Operating profit/loss



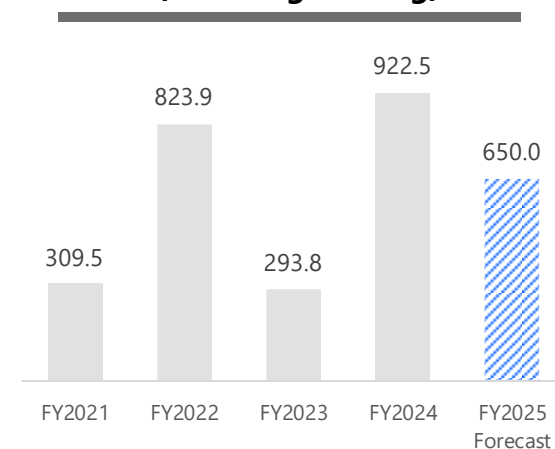
Ordinary profit



Profit/loss attributable to owners of parent



New Contracts (Total Engineering)



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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For questions concerning this material, please contact:

Strategy Planning Office
Strategic Planning Unit
Corporate Communication Group
JGC Holdings Corporation

Tel: 81-45-682-8026 Fax: 81-45-682-1112

Email: ir@jgc.com