



Investor Presentation

Enhancing **planetary** health

JGC HOLDINGS CORPORATION

Disclaimer -Note on Future Outlook

This presentation may contain forward-looking statements about JGC Holdings Corporation. You can identify these statements by the fact that they do not relate strictly to historic or current facts. These statements discuss future expectations, identify strategies, contain projections of results of operations or financial conditions, or state other "forward-looking" information.

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For questions concerning this material, please contact:

Group Strategic Planning &
Management Development Department
Corporate Communication Group
JGC Holdings Corporation
Tel: 81-45-682-8026 Fax: 81-45-682-1112
Email: ir@jgc.com

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Company Profile & History

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Company Profile

Name	JGC HOLDINGS CORPORATION
Established	October 25, 1928
Head Office	2-3-1, Minato Mirai, Nishi-ku, Yokohama-shi, Kanagawa, 220-6001, Japan
Employees (Consolidated)	7,275 (As of March 31, 2022)
Stock exchange	Prime market, Tokyo Stock Exchange (TSE Code:1963)
Services offered [Business Segments]	<p>【Total Engineering】 EPC (Engineering, Procurement and Construction) and maintenance business for various plants and facilities</p> <p>【Functional Materials Manufacturing】 Manufacturing and sales of various catalysts, fine chemicals and fine ceramics</p>

History

1928



Establishment of Japan Gasoline Co., Ltd.,
The predecessor of JGC Holdings Corp.

1930s-50s



Engineering Business Growth into
Full-Scale Operations
Start of Catalyst Manufacturing Business

1960s



Concerted International Expansion

1970s



Establishing its Position as
A World-class Engineering Enterprise

1980s



Building a Global Network for
Project Execution,
Diversifying Operations

1990s



Overcoming Crisis,
Responding to Era of Gas Demand

2000s



Business Expansion Driven by
Accelerated Worldwide Resource
Development

2010s



Expansion of Business Areas,
Adoption of a Holding Company
Structure

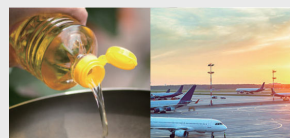
2020s



Provide up-to-date Solutions
for Energy Transition
toward Zero Carbon Future

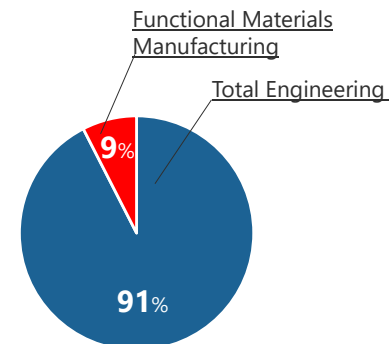
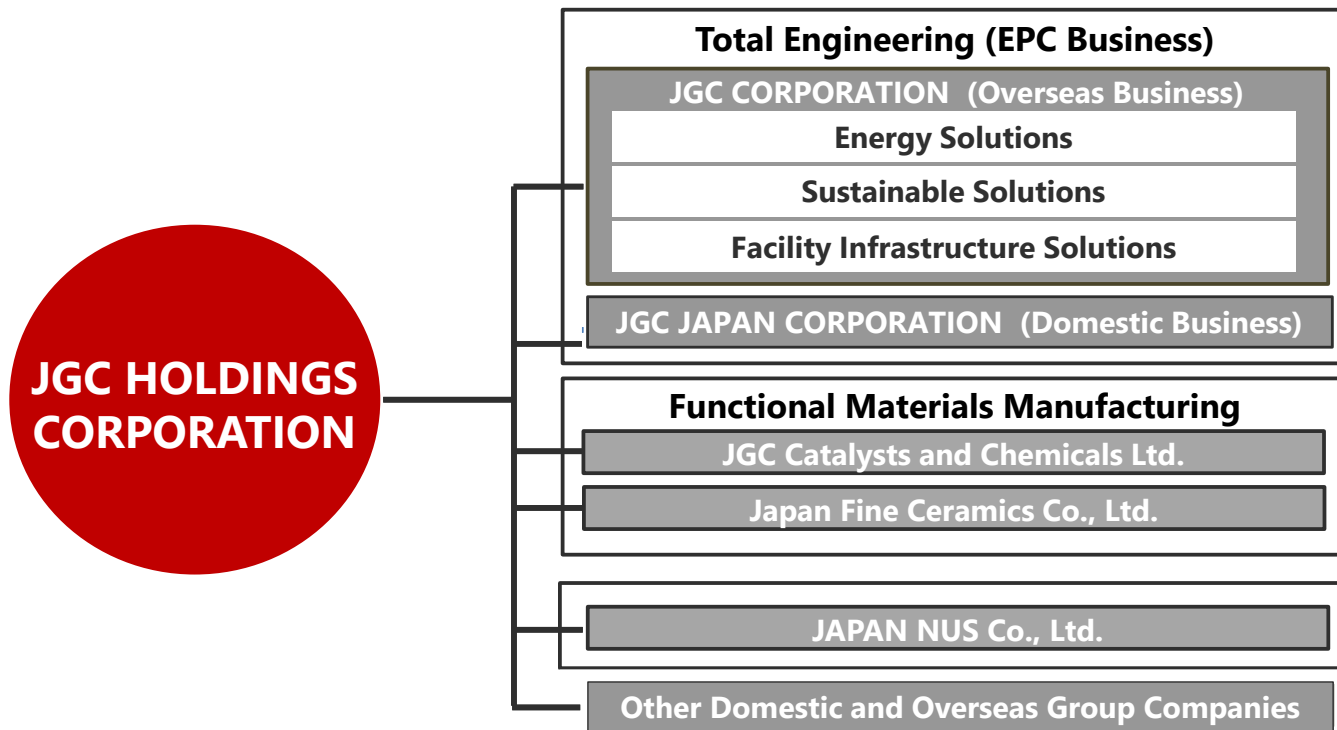


Expanding
High-performance
Functional Material Business



Incubating Future Solutions
for Circular Economy
By Co-creation across Supply Chain

Group Management Structure



Revenue Forecast in FY2022

Our Strategy



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Overall Strategy

Three key strategies pursued over five years of challenge

Transformation of EPC operations

- Increase competitiveness and profitability in mega-sized EPC projects
- Take on EPC growth markets and segments

Expansion of manufacturing business for high-performance functional materials

- Offer more product line-ups in existing business for increased revenue
- Expand sales of strategic products
- Explore and develop next-generation business

Establishment of future engines of growth

- Nuclear SMR
- "Blue" hydrogen / fuel ammonia
- Circular Economy

Strategy - Transformation of EPC operation

JGC Group's EPC Business

Current Business

- Lumpsum Turnkey
- Focused on volatile Oil & Gas segment
- Centralized Operation from Global HQ

Business Transition

- Improve Competitiveness & Profitability
- Focus business to Differentiated growth segments
- Regional HQ to focus on growth markets



Competitiveness & Profitability

- Risk Management
- Project Execution
- Digital Technologies



Growth Segment

- LNG Liquefaction Facilities
- Energy Transition
- Pharmaceuticals/Hospital
- Chemicals
- Circular Economy



Growth Market

- Asian Region
- Regional HQ's

Strategy - Expansion of manufacturing business for high-performance functional materials

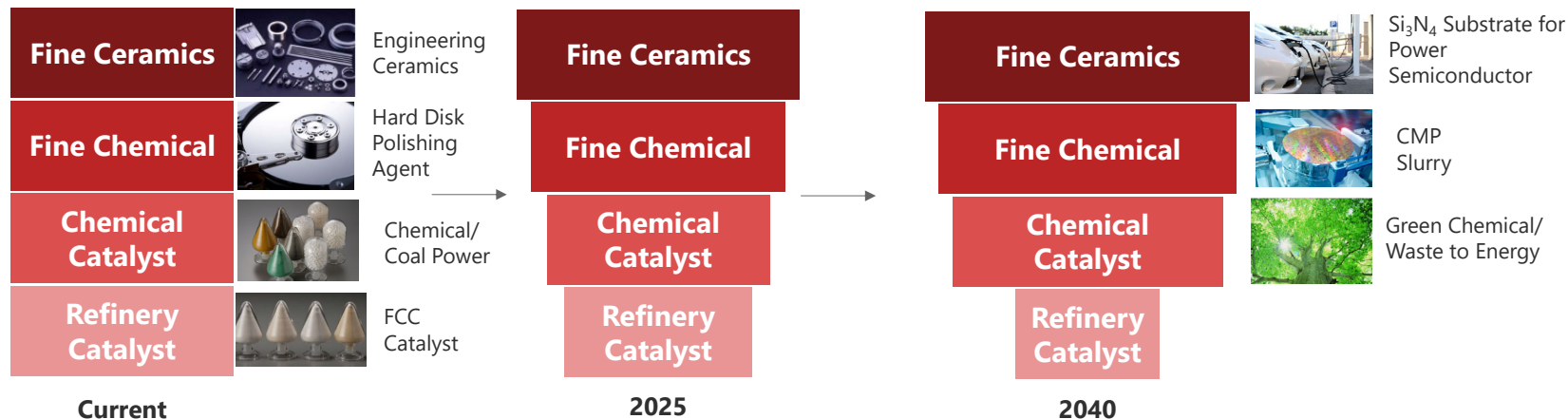
JGC Group's Manufacturing Business

Current Business

- Niche Strategy (Market focused)
- Unique Product, Small Market Segment
- Low Risk, High Operating Margin

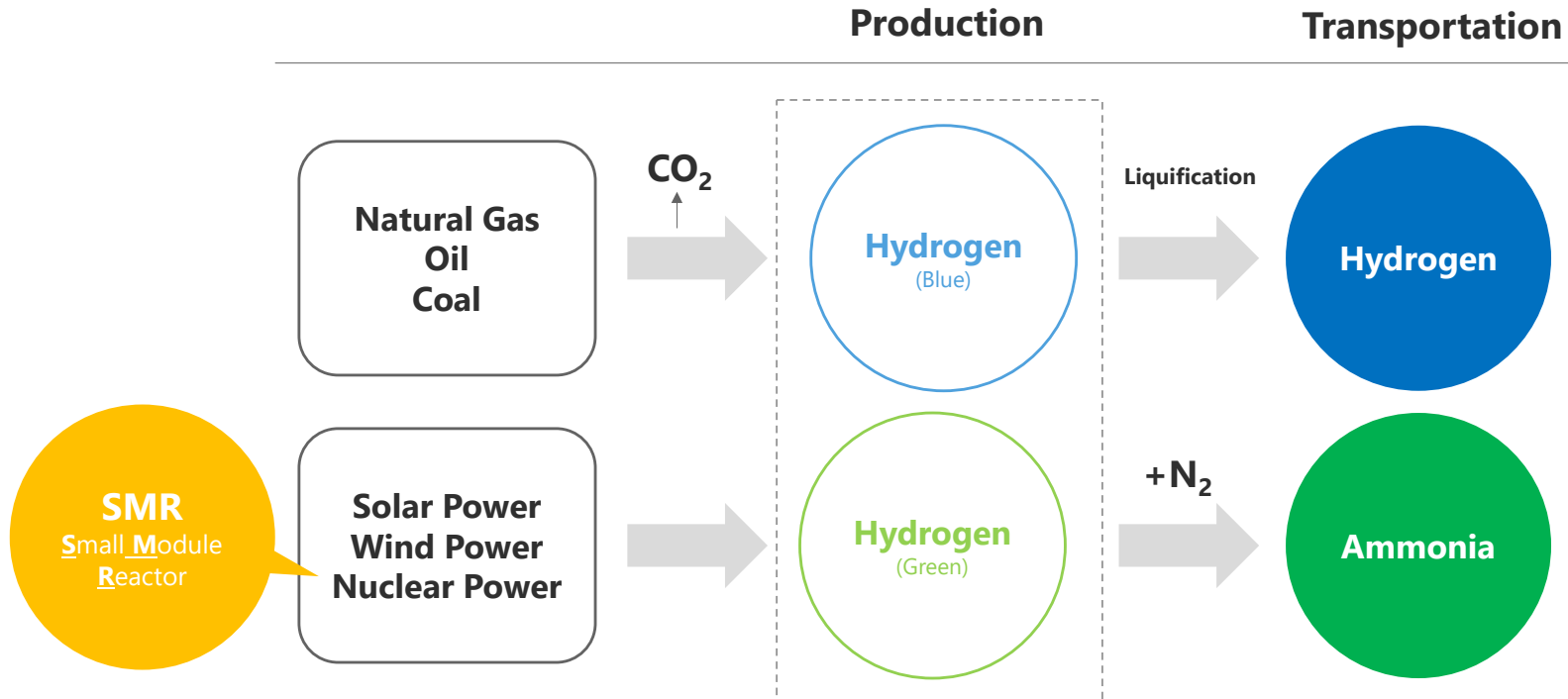
Business Transition

- Domestic Niche to Global Niche
- Unique product aiming at potential large markets
- Product Portfolio Transition



Strategy - Establishment of future engines of growth

Key Technologies



Strategy - Establishment of future engines of growth

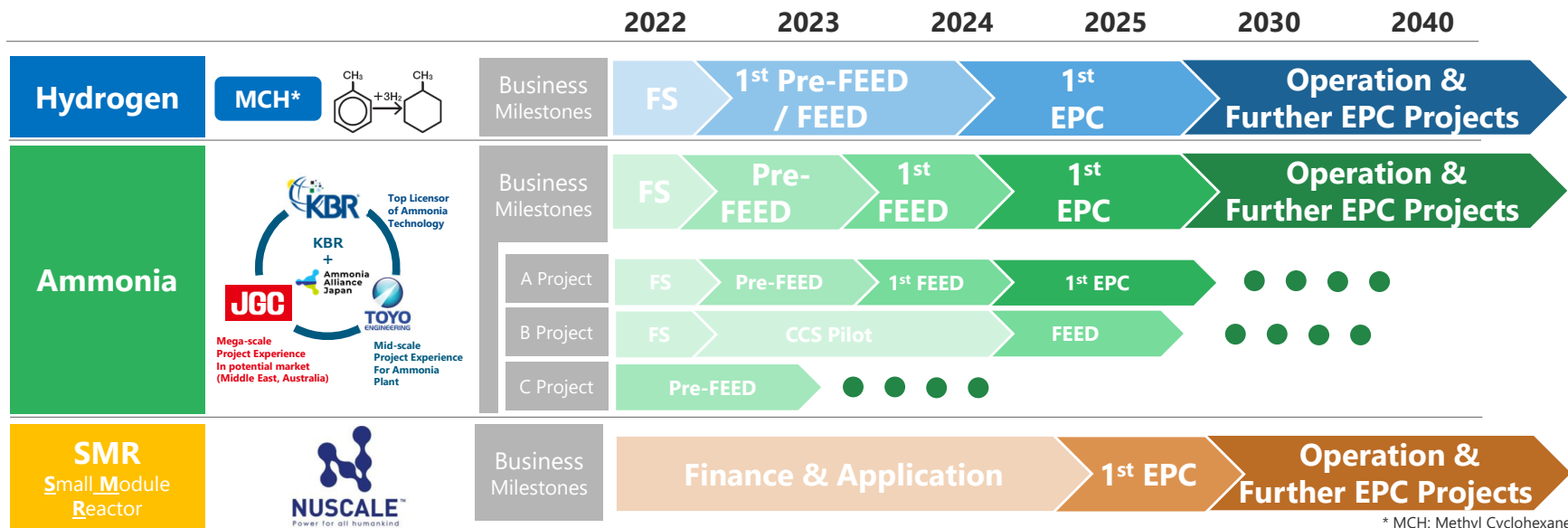
JGC Group's Clean Energy Business

Current

- Focus on Hydrogen, Ammonia and SMR
- MCH* as a potential hydrogen carrier
- Alliance with Toyo and KBR for Ammonia
- Invested in NuScale for SMR

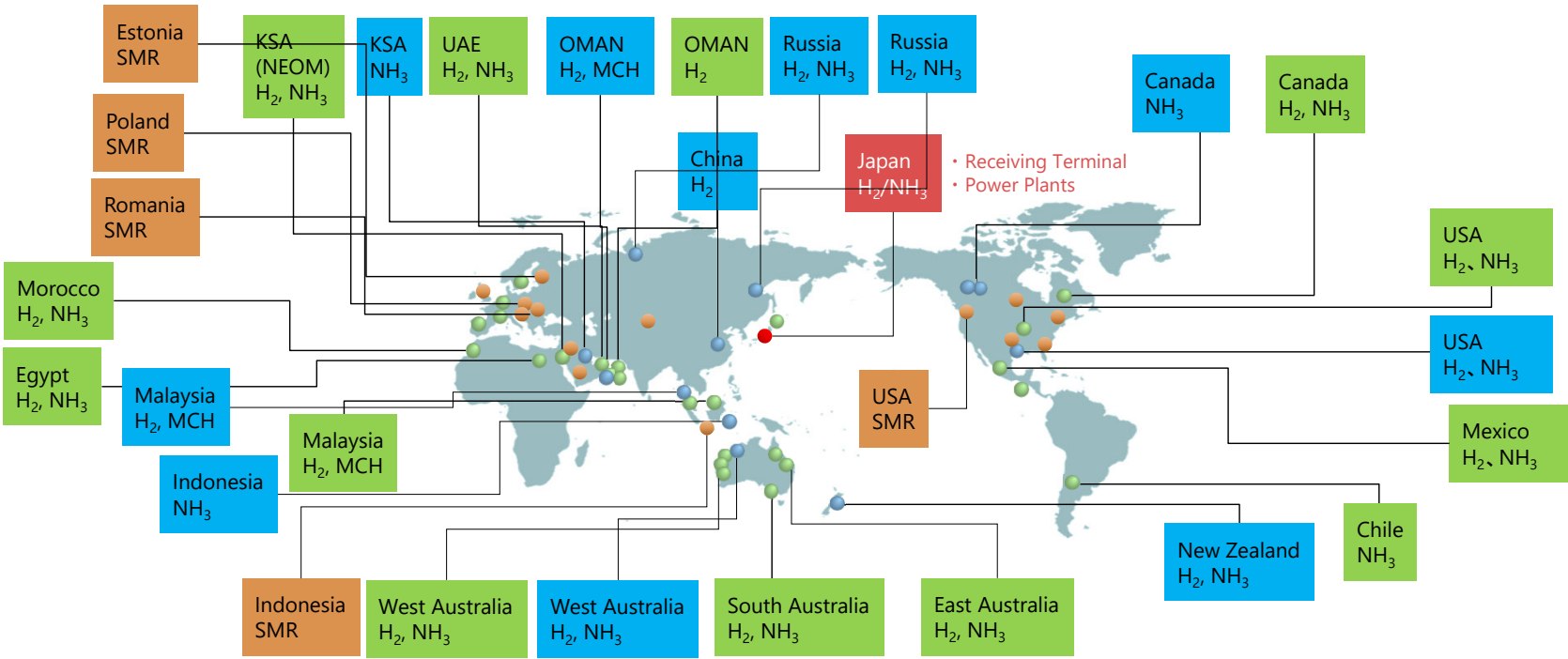
Business Transition

- JGC received inquiries of various FS and Pre-FEED projects worldwide
- 1st FID of EPC project is expected in FY2024



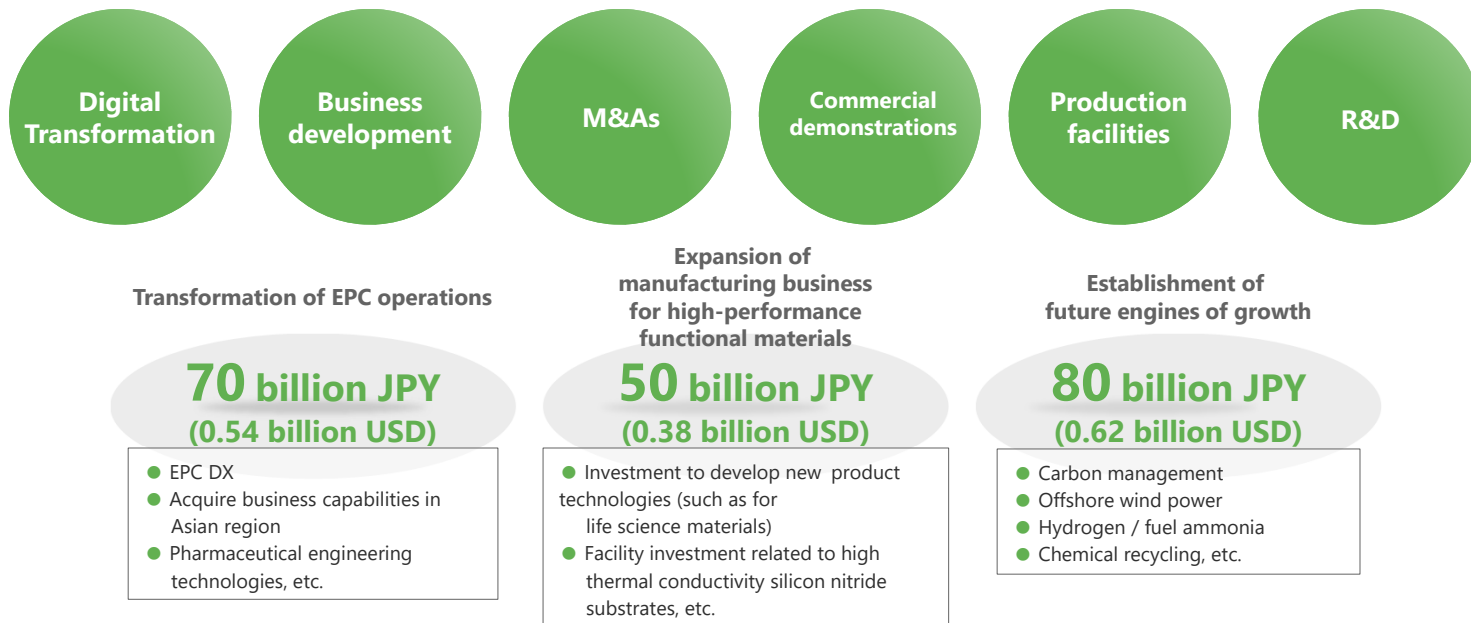
* MCH: Methyl Cyclohexane

Worldwide opportunity - Toward Zero Carbon Future



Blue Hydrogen and Ammonia production Green Hydrogen and Ammonia production SMR (Small Module Reactor)

Strategic Investment (2021-2025)



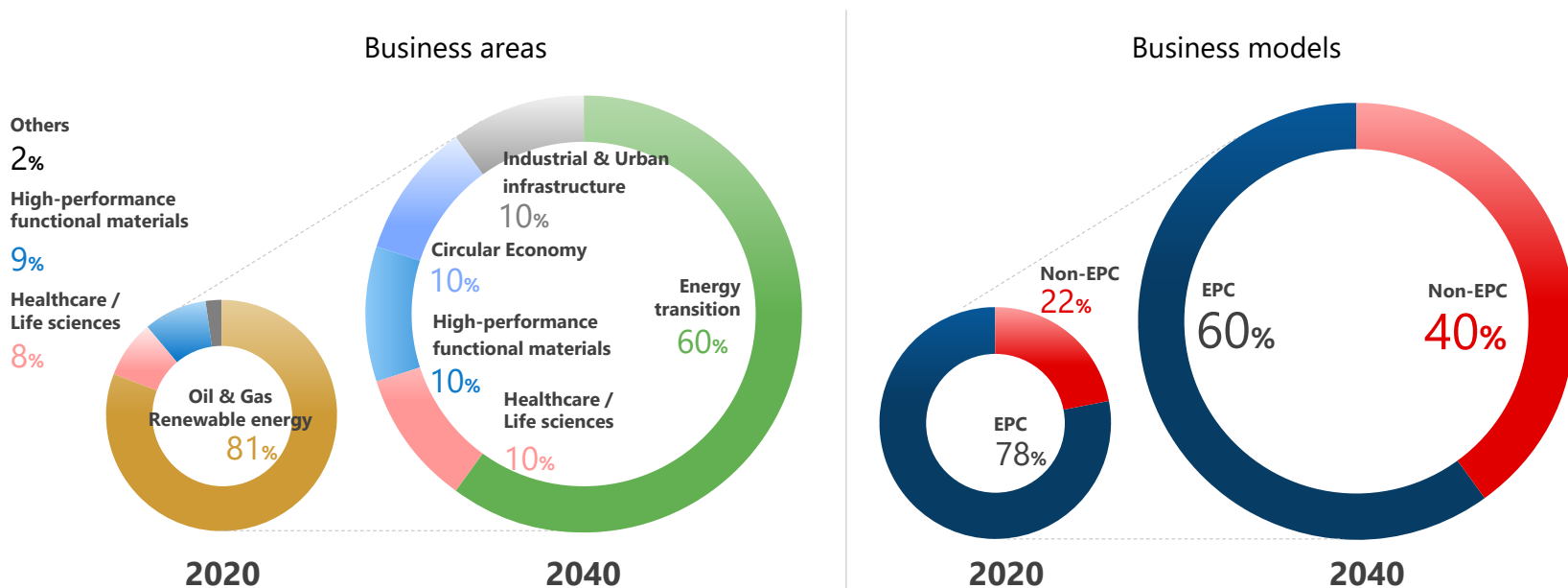
Over five years, make strategic investments totaling 200 billion JPY (1.53 billion USD)

(Note) Financial information included in this material was extracted from financial statements prepared in accordance with Japanese accounting standards and is not based on U.S. accounting standards.
*The USD amounts are translated from Japanese JPY amounts solely for reference purpose, using the exchange rate for investment target was ¥130.00 to U.S.\$1.

JGC Group's 2040 vision - Business Domain Portfolio

Sales contribution by business areas and models

Taking on social issues through a variety of business models in more diverse business areas



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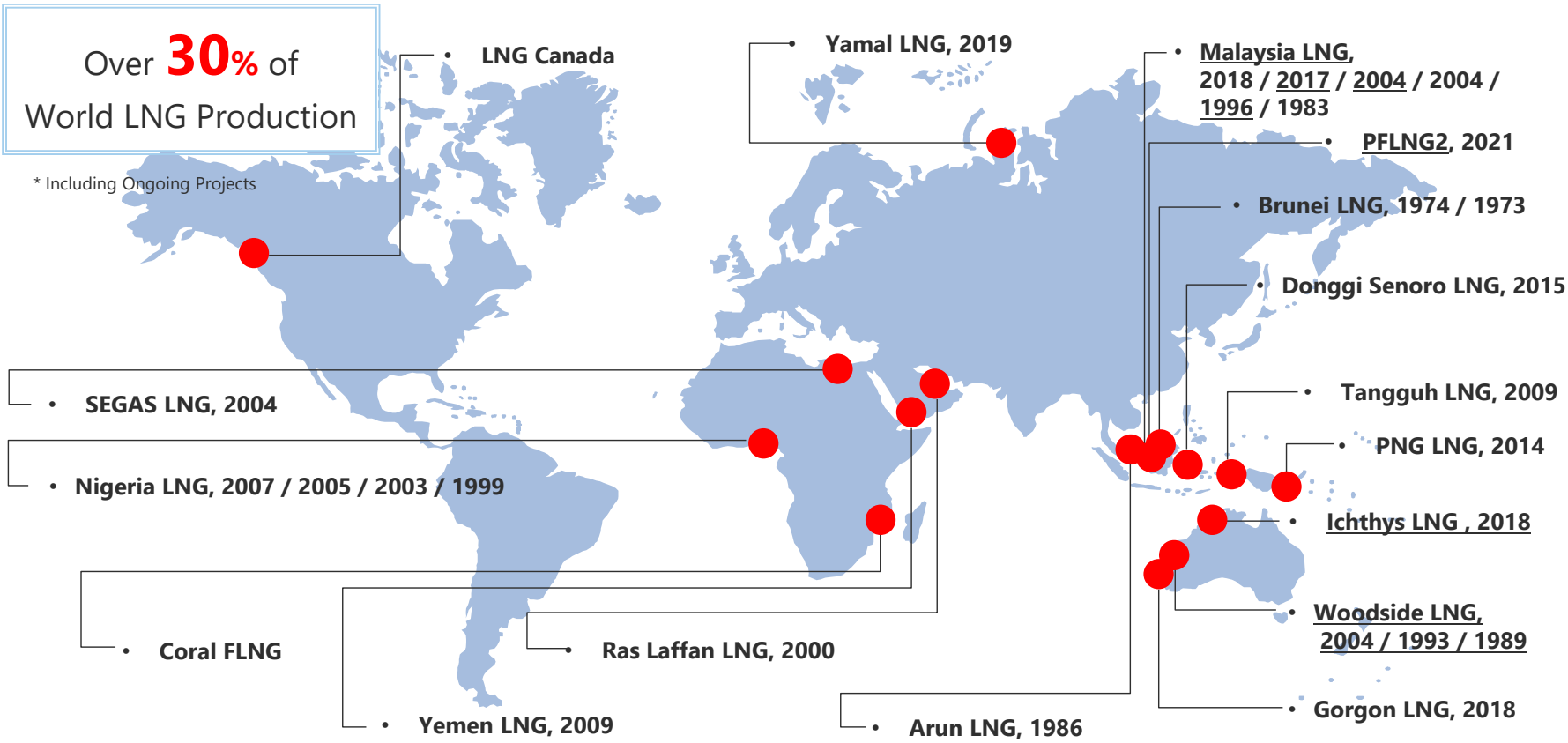
Positive Market Condition

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Achievements in LNG Projects

Over **30%** of
World LNG Production

* Including Ongoing Projects



Planned LNG Projects



* Red indicates projects in which JGC provided FEED and/or EPC services for existing facilities

Progress in Major Projects : LNG Canada

**Joint venture scope is over 60 percent complete.
Out of 215 modules, 93 modules are onsite.**



Progress in Major Projects : Basrah Refinery Upgrading

**Engineering works over 60% completed.
Construction works progressing well.**



Progress in Major Projects : Domestic Projects



Multiple biomass power generation plants (order size: over 500 million USD)



Multiple Pharmaceutical mfg. plants (order size: 200 million USD)



Multiple mega solar power generation plants (order size: 100 million USD)

Ongoing multiple construction projects, which is large-scale biomass power generation, large-scale pharmaceutical manufacturing plants and mega solar power plants.

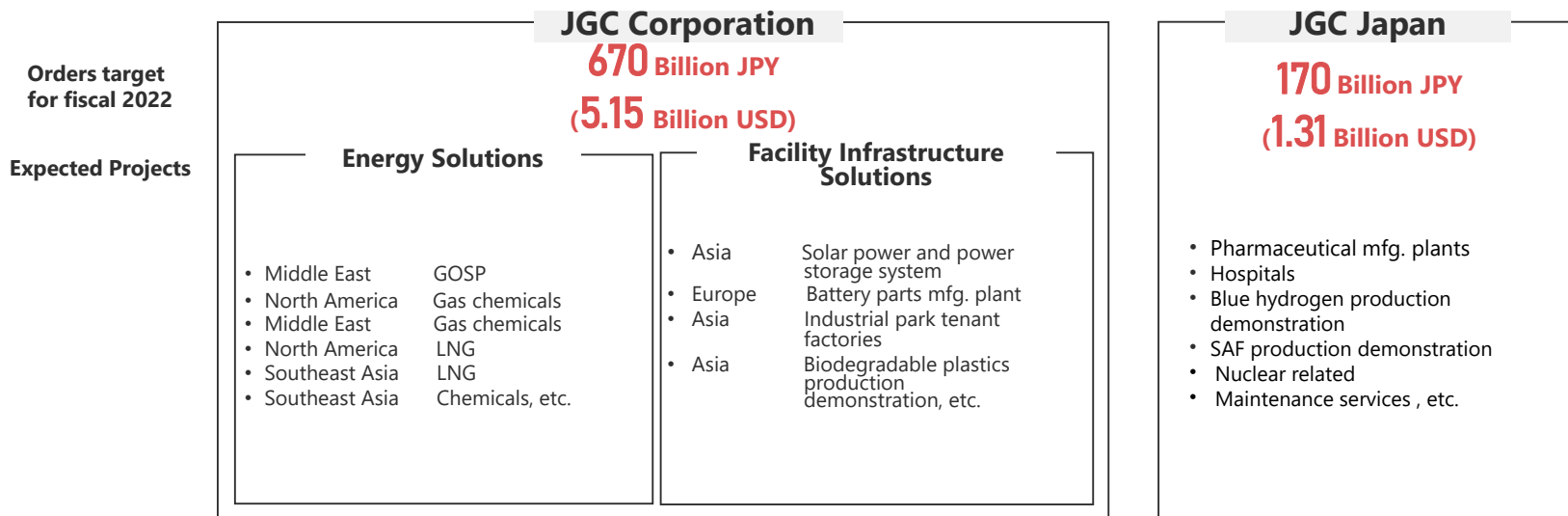
Total Engineering Orders Target for FY2022 (Apr/22 – Mar/23)

Value of FY2022 Consolidated Orders Target :

840 Billion JPY

(6.46 Billion USD)

※1USD=130 JPY



Our Opportunity – Pipeline

Opportunities

> 4,000 Billion JPY
(30.8 Billion USD)

**FY2022
Proposals**

> 2,000 Billion JPY
(15.4 Billion USD)

**FY2022
Consolidated Orders Target**

840 Billion JPY
(6.46 Billion USD)

※1USD=130 JPY

Total Engineering Orders Received in Q1 of FY2022

Orders Received :

360.6 Billion JPY

(2.64 Billion USD)

※1USD=136.68 JPY
(As of end of Jun.)

JGC Corporation

Orders Received

330.0 Billion JPY

(2.41 Billion USD)

Received Projects

Energy Solutions

- Saudi Arabia Gas Oil Separation Unit
- North America FEED Works of LNG, etc.

Facility Infrastructure Solutions

- Malaysia Medical products mfg. plant, etc.

JGC Japan

30.6 Billion JPY

(0.22 Billion USD)

- Pharmaceutical mfg. plants
- Hospitals
- Maintenance services, etc.

Financial

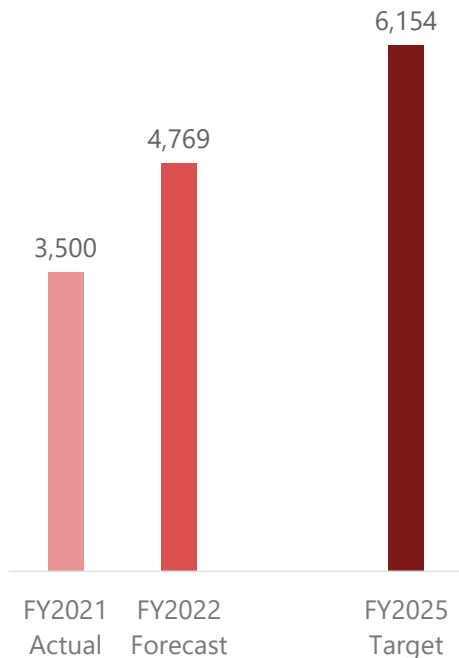
A stylized globe composed of a grid of small blue dots, showing the continents of North and South America. It is positioned on the right side of the slide, partially overlapping the text.

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Financial performance and FY2025 target

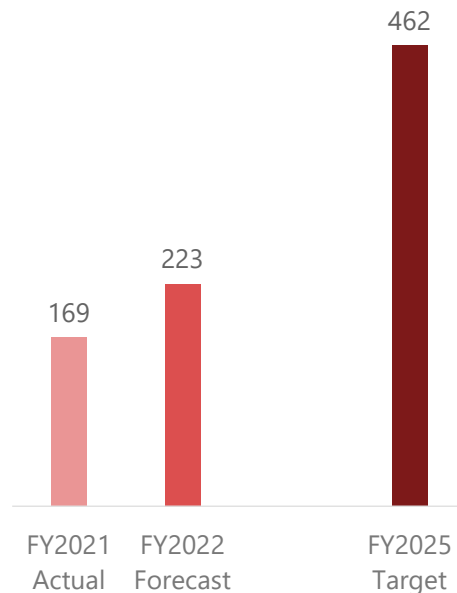
Revenue (Net sales)

(USD Million*)



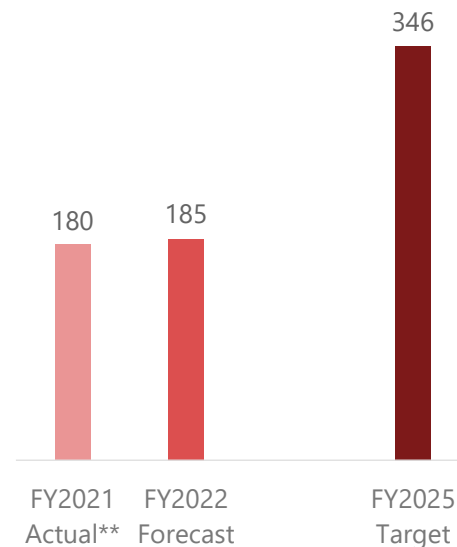
EBIT (Operating income)

(USD Million*)



Net profit

(USD Million*)



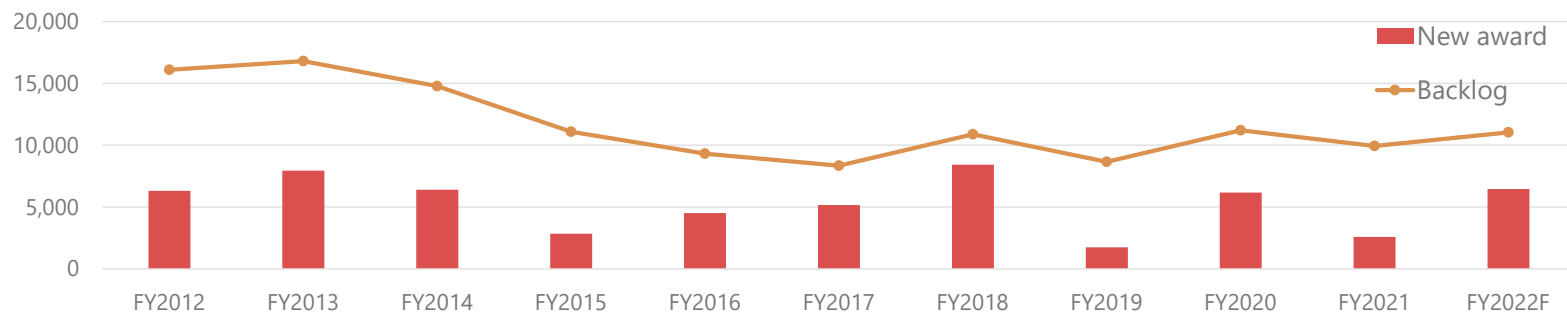
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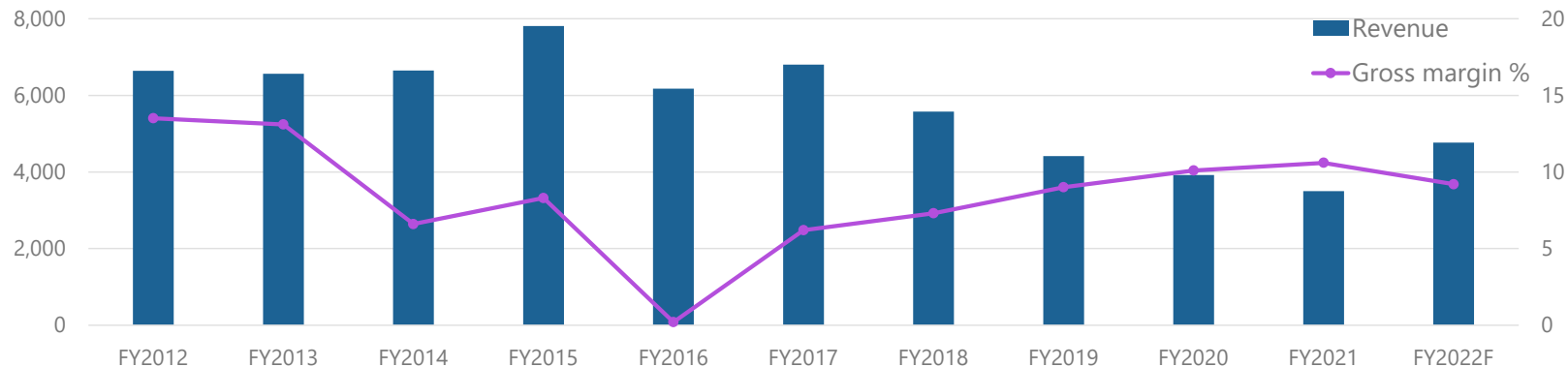
** The figure adjusted by excluding one-off extraordinary loss associated with settlement of dispute on Ichthys LNG project.

Performance trend

(USD Million*)



(USD Million*)



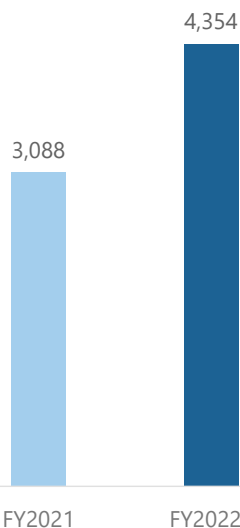
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Financial Performance by Business segments

Total Engineering (Project EPC)

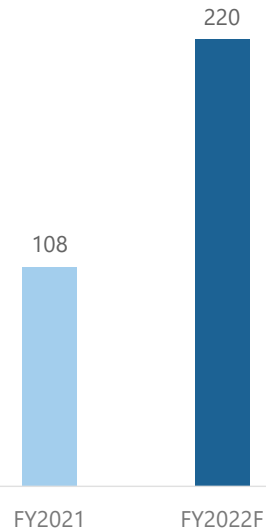
Revenue

(USD Million*)



EBIT

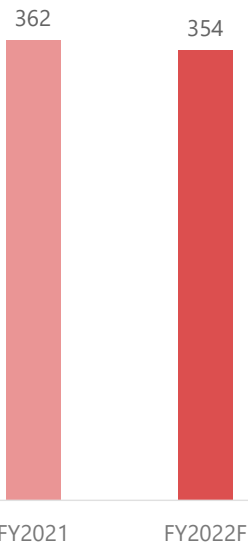
(USD Million*)



Functional Materials Manufacturing

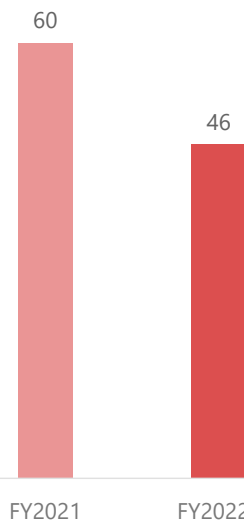
Revenue

(USD Million*)



EBIT

(USD Million*)



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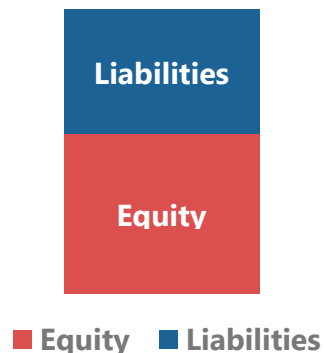
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Solid balance sheet and liquidity

Financial management objectives

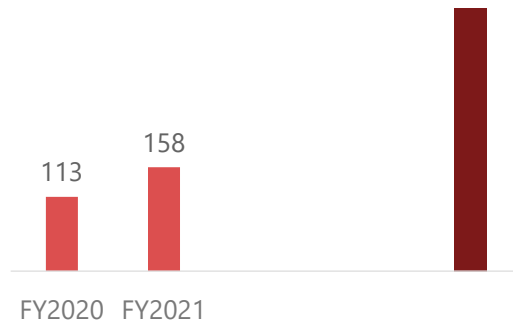
- Solid balance sheet for mega-sized project delivery
- Sufficient liquidity for efficient operation and growth opportunity
- Sustainable shareholder return

56% Equity to assets

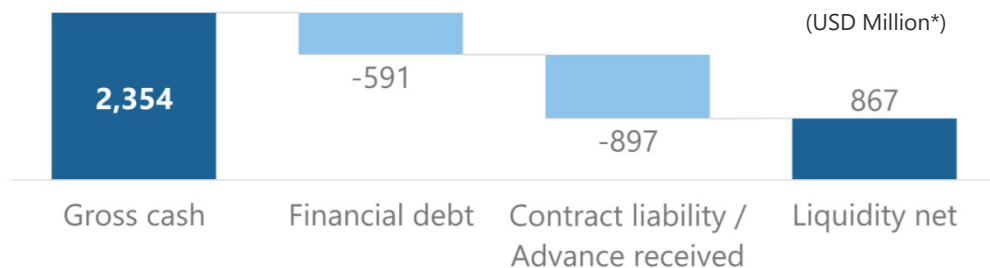


Operating cash flow generation

(USD Million*)



Sufficient liquidity**



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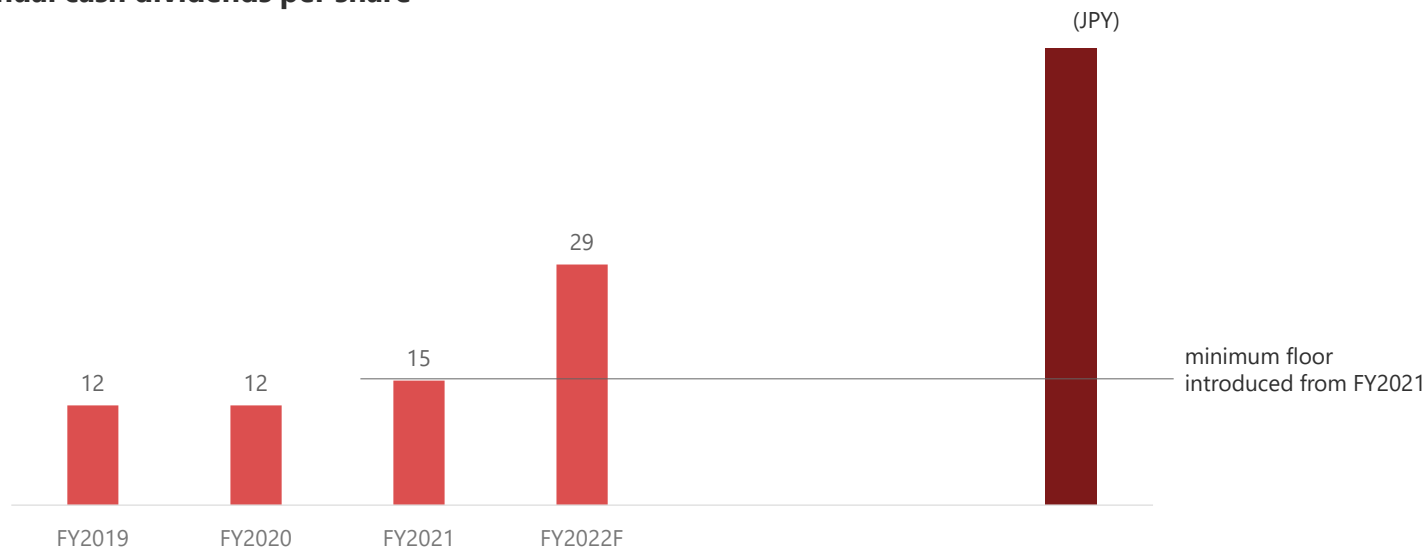
**At end of March, 2022.

Shareholder return policy

Annual cash dividends : Pay-out ratio 30% of net income with minimum floor JPY15 per share

Share buyback : to consider based on financial position and business outlook

Annual cash dividends per share



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JGC's Risk Management

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JGC's Risk Management



Partnering

- New business market
- Improved Competitiveness
- Robust project execution
- Sharing executional risk/resources



Project Selection

- Risk Assessment
- Target prioritization



Commercial

- Cost and Schedule Risk Analysis (Proposal Stage)
- Mitigations for identified risk

JGC's Risk Management



Historical Benchmarking (Estimation)

- More than 20,000 past projects
- Various plant type and region
- Accurate cost and schedule estimation
- Productivity and performance of subcontractors/suppliers



Project Execution

- Digital Transformation
- Ongoing Risk Management (periodical risk review)
- Ongoing Schedule Risk Analysis for forecast outcome
- Effective Change Management Process

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