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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.

These statements are based on currently available information and represent the beliefs of the management of JGC Holdings Corporation. These statements are subject to numerous risks and uncertainties that could cause JGC Holdings' actual results, performance, achievements, or financial condition to differ materially from those described or implied in the forward-looking statements.

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For questions concerning this material, please contact:
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Corporate Communication Group
JGC Holdings Corporation
Tel: 81-45-682-8026 Fax: 81-45-682-1112
Email: ir@jgc.com
Company Profile & History

Enhancing planetary health
## Company Profile

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

Total Engineering (EPC Business)
- JGC CORPORATION (Overseas Business)
  - Energy Solutions
  - Sustainable Solutions
  - Facility Infrastructure Solutions
- JGC JAPAN CORPORATION (Domestic Business)

Functional Materials Manufacturing
- JGC Catalysts and Chemicals Ltd.
- Japan Fine Ceramics Co., Ltd.
- JAPAN NUS Co., Ltd.

Other Domestic and Overseas Group Companies

Revenue Forecast in FY2022
- 91%
- 9%

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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

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

**Fine Ceramics**
- Engineering Ceramics
- Hard Disk Polishing Agent
- Chemical/C Catalyst
- FCC Catalyst

**Chemical Chemical**
- Si₃N₄ Substrate for Power Semiconductor
- CMP Slurry
- Green Chemical/Waste to Energy

**Refinery Catalyst**
- Current
- 2025
- 2040

- 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

- Natural Gas
- Oil
- Coal
- Solar Power
- Wind Power
- Nuclear Power

Production

- CO₂
- Hydrogen (Blue)
- Hydrogen (Green)
- Liquification
- Liquification
- +N₂

Transportation

- Hydrogen
- Ammonia

SMR

Small Module Reactor
## JGC Group’s Clean Energy Business

### Current
- Focus on Hydrogen, Ammonia and SMR
- MCH* as a potential hydrogen career
- 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

### Hydrogen
- **MCH***
- **FS**
- **1st Pre-FEED / FEED**
- **1st EPC**
- **Operation & Further EPC Projects**

### Ammonia
- KBR +
- Top Licensor of Ammonia Technology
- Mega-scale Project Experience in potential market (Middle East, Australia)
- Mid-scale Project Experience for Ammonia Plant
- **JOC**
- **FS**
- **Pre-FEED**
- **1st FEED**
- **1st EPC**
- **Operation & Further EPC Projects**

<table>
<thead>
<tr>
<th>Project</th>
<th>Business Milestones</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2030</th>
<th>2040</th>
</tr>
</thead>
<tbody>
<tr>
<td>A Project</td>
<td>FS</td>
<td>Pre-FEED</td>
<td>1st FEED</td>
<td>1st EPC</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B Project</td>
<td>FS</td>
<td>CCS Pilot</td>
<td>FEED</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>C Project</td>
<td>Pre-FEED</td>
<td></td>
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</tr>
</tbody>
</table>

### SMR
- **Small Module Reactor**
- **NuScale**
- **Finance & Application**
- **1st EPC**
- **Operation & Further EPC Projects**

* MCH: Methyl Cyclohexane
Worldwide opportunity - Toward Zero Carbon Future

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

Countries and regions marked with **and **

- KSA (NEOM) 
  - H$_2$, NH$_3$
- USA
  - H$_2$, NH$_3$
- Canada
  - NH$_3$
- China
  - H$_2$, NH$_3$
- Chile
  - NH$_3$
- Mexico
  - H$_2$, NH$_3$
- Egypt
  - H$_2$, NH$_3$
- Morocco
  - H$_2$, NH$_3$
- Indonesia
  - NH$_3$
  - SMR
- Poland
  - SMR
- Romania
  - SMR
- OMAN
  - H$_2$, MCH
- Oman
  - NH$_3$
- Russia
  - H$_2$, NH$_3$
- South Australia
  - H$_2$, NH$_3$
- East Australia
  - H$_2$, NH$_3$
- West Australia
  - H$_2$, NH$_3$
- Malaysia
  - SMR
  - H$_2$, MCH
  - 2, MCH
- New Zealand
  - H$_2$, NH$_3$
Strategic Investment (2021-2025)

**Digital Transformation**

- EPC DX
- Acquire business capabilities in Asian region
- Pharmaceutical engineering technologies, etc.

**Business development**

- Investment to develop new product technologies (such as for life science materials)
- Facility investment related to high thermal conductivity silicon nitride substrates, etc.

**M&As**

- Carbon management
- Offshore wind power
- Hydrogen / fuel ammonia
- Chemical recycling, etc.

**Commercial demonstrations**

- Expansion of manufacturing business for high-performance functional materials

**Production facilities**

- Establishment of future engines of growth

**R&D**

- Transformation of EPC operations

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**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

Business areas

- Oil & Gas Renewable energy: 81%
- Healthcare / Life sciences: 10%
- High-performance functional materials: 9%
- Industrial & Urban infrastructure: 10%
- Circular Economy: 10%
- Energy transition: 15%
- High-performance functional materials: 10%
- Circular Economy: 10%
- Energy transition: 15%
- High-performance functional materials: 10%
- Circular Economy: 10%
- Energy transition: 15%

Business models

- EPC: 78%
- Non-EPC: 22%
- EPC: 60%
- Non-EPC: 40%
Positive Market Condition
Achievements in LNG Projects

Over 30% of World LNG Production

* Including Ongoing Projects

- LNG Canada
- Yamal LNG, 2019
- PFLNG2, 2021
- Brunei LNG, 1974 / 1973
- Donggi Senoro LNG, 2015
- Tangguh LNG, 2009
- PNG LNG, 2014
- Ichthys LNG, 2018
- Gorgon LNG, 2018
- Arun LNG, 1986
- Yemen LNG, 2009
- Ras Laffan LNG, 2000
- Coral FLNG
- SEAGS LNG, 2004
- Brunei LNG, 1974 / 1973
Planned LNG Projects

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

- **Canada**
  - LNG Canada Phase2

- **U.S.**
  - Freeport LNG Exp.
  - Cameron LNG Exp. and other

- **UAE**
  - Fujairah LNG

- **Indonesia**
  - Masela LNG

- **Nigeria**
  - UTM Offshore FLNG

- **Malaysia**
  - ZLNG (FLNG)

- **Mozambique**
  - Rovuma LNG
  - FLNG

- **Papua New Guinea**
  - PNG LNG Exp.
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

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

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

Value of FY2022 Consolidated Orders Target :

840 Billion JPY
(6.46 Billion USD)

Orders target for fiscal 2022

Expected Projects

**JGC Corporation**
670 Billion JPY
(5.15 Billion USD)

**Energy Solutions**
- Middle East: GOSP
- North America: Gas chemicals
- Middle East: Gas chemicals
- North America: LNG
- Southeast Asia: LNG
- Southeast Asia: Chemicals, etc.

**Facility Infrastructure Solutions**
- Asia: Solar power and power storage system
- Europe: Battery parts mfg. plant
- Asia: Industrial park tenant factories
- Asia: Biodegradable plastics production demonstration, etc.

**JGC Japan**
170 Billion JPY
(1.31 Billion USD)

- Pharmaceutical mfg. plants
- Hospitals
- Blue hydrogen production demonstration
- SAF production demonstration
- Nuclear related
- Maintenance services, etc.

※1USD=130 JPY
Our Opportunity – Pipeline

Opportunities

- **FY2022 Proposals**
  - > 2,000 Billion JPY (15.4 Billion USD)

- **FY2022 Consolidated Orders Target**
  - 840 Billion JPY (6.46 Billion USD)

- **Consolidated Orders Target**
  - > 4,000 Billion JPY (30.8 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.)

Orders Received

JGC Corporation
330.0 Billion JPY
(2.41 Billion USD)

JGC Japan
30.6 Billion JPY
(0.22 Billion USD)

Received Projects

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

**Facility Infrastructure Solutions**
- Malaysia
- Medical products mfg. plant, etc.

- Pharmaceutical mfg. plants
- Hospitals
- Maintenance services, etc.
Financial
### Financial performance and FY2025 target

#### Revenue (Net sales) (USD Million*)

<table>
<thead>
<tr>
<th></th>
<th>FY2021 Actual</th>
<th>FY2022 Forecast</th>
<th>FY2025 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>3,500</td>
<td>4,769</td>
<td>6,154</td>
</tr>
</tbody>
</table>

#### EBIT (Operating income) (USD Million*)

<table>
<thead>
<tr>
<th></th>
<th>FY2021 Actual</th>
<th>FY2022 Forecast</th>
<th>FY2025 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>169</td>
<td>223</td>
<td>462</td>
</tr>
</tbody>
</table>

#### Net profit (USD Million*)

<table>
<thead>
<tr>
<th></th>
<th>FY2021 Actual**</th>
<th>FY2022 Forecast</th>
<th>FY2025 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>180</td>
<td>185</td>
<td>346</td>
</tr>
</tbody>
</table>

(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 rates for FY2021 Actual, FY2022 Forecast and FY2025 Target were ¥122.39, ¥130.00 and ¥130.00 to U.S.$1.

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

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*The USD amounts are translated from Japanese JPY amounts solely for reference purpose, using historical market exchange rates for FY2012 to FY2021 and ¥130.00 and ¥130.00 to U.S.$1 for FY2022F.
### Financial Performance by Business segments

#### Total Engineering (Project EPC)

<table>
<thead>
<tr>
<th></th>
<th>FY2021</th>
<th>FY2022F</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>3,088</td>
<td>4,354</td>
</tr>
<tr>
<td>EBIT</td>
<td>108</td>
<td>220</td>
</tr>
</tbody>
</table>

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#### Functional Materials Manufacturing

<table>
<thead>
<tr>
<th></th>
<th>FY2021</th>
<th>FY2022F</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>362</td>
<td>354</td>
</tr>
<tr>
<td>EBIT</td>
<td>60</td>
<td>46</td>
</tr>
</tbody>
</table>

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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

(USD Million*)

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Operating cash flow generation</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2020</td>
<td>113</td>
</tr>
<tr>
<td>FY2021</td>
<td>158</td>
</tr>
</tbody>
</table>

Sufficient liquidity**

- Gross cash: 2,354
- Financial debt: -591
- Contract liability / Advance received: -897
- Liquidity net: 867

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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

<table>
<thead>
<tr>
<th>Year</th>
<th>FY2019</th>
<th>FY2020</th>
<th>FY2021</th>
<th>FY2022F</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount</td>
<td>12</td>
<td>12</td>
<td>15</td>
<td>29</td>
</tr>
</tbody>
</table>

Minimum floor introduced from FY2021
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

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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