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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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- Appendix



# Results for Fiscal Year 2023

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# Highlights

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

# Segment Information

【Unit: Billions of Yen】

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

# Segment Information

## Outline of Contracts (Total Engineering)

### i) New Contracts

【Unit: Billions of Yen】

	FY2022	FY2023
Overseas	696.3	<b>136.6</b>
Domestic	127.6	<b>157.2</b>
Total	823.9	<b>293.8</b>

FY2023  
Major New Contracts

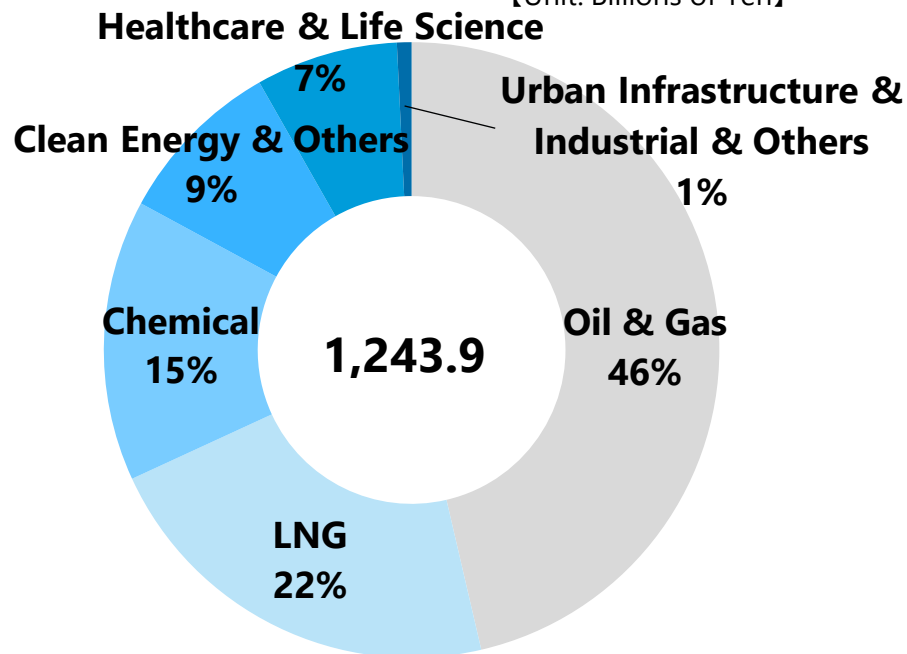
ATMPs and mRNA Vaccine Ingredients Facility (Japan)  
Bio API Manufacturing Facility (Japan)

# Segment Information

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

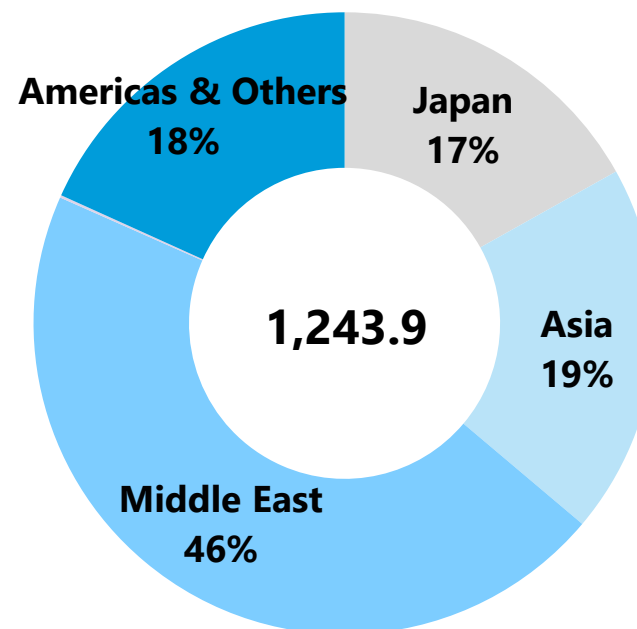
### By Business Area

【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	<ul style="list-style-type: none"> <li>LNG (Canada)</li> <li>Oil Refinery Modernization (Iraq)</li> <li>Gas Oil Separation Unit (Saudi Arabia)</li> <li>Nearshore Floating LNG Plant (Malaysia)</li> <li>Large-scale Ethylene Plants (The U.S.)</li> </ul>	<ul style="list-style-type: none"> <li>Dew Point Control Unit (Saudi Arabia)</li> </ul>	<ul style="list-style-type: none"> <li>VCM, PVC, and OSBL Expansion (Thailand)</li> <li>LNG Terminal Facilities (Taiwan)</li> <li>ATMPs and mRNA Vaccine Ingredients (Japan)</li> </ul>



# Financial Position

【Unit: Billions of Yen】

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

# Forecasts for Fiscal Year 2024

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# Forecasts for Fiscal Year 2024

【Unit: Billions of Yen】

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

\* Total Engineering

# Forecasts for Fiscal Year 2024 by Segment

【Unit: Billions of Yen】

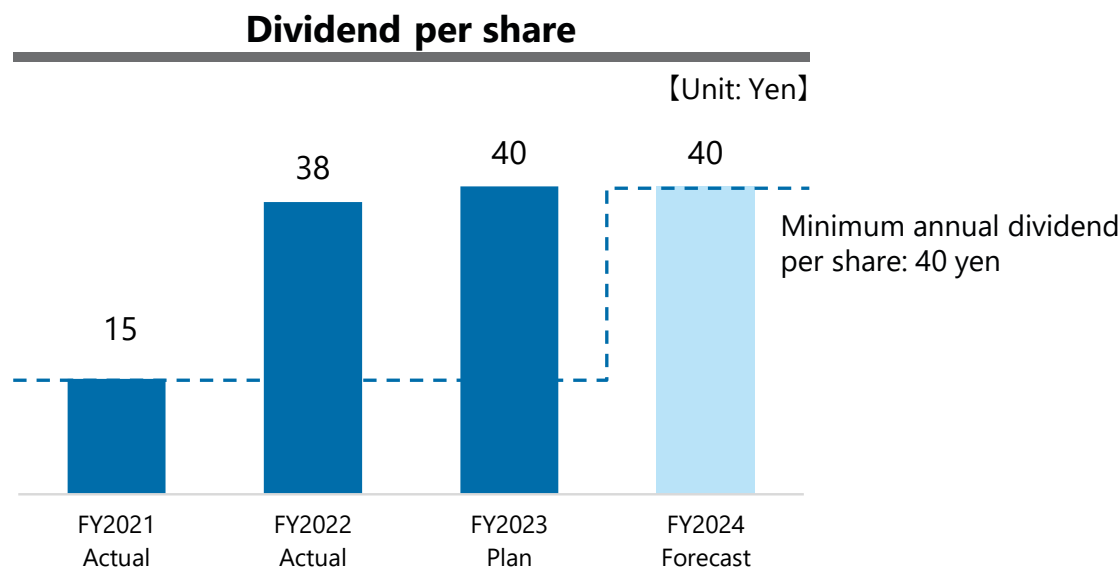
		FY2023 Actual	FY2024 Forecast
<b>Total Engineering</b>	<b>Net sales</b>	773.1	<b>770.0</b>
	<b>Segment profit/loss</b>	△ 22.0	<b>26.0</b>
	<b>Profit ratio</b>	△ 2.9%	<b>3.4%</b>
<b>Functional Materials Manufacturing</b>	<b>Net sales</b>	52.0	<b>52.0</b>
	<b>Segment profit</b>	7.2	<b>7.0</b>
	<b>Profit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

# 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.

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# Appendix

# Reference (Net sales & New Contracts by Region)

## Net sales

【Unit: Billions of Yen】

	FY2022		FY2023	
<b>Japan</b>	173.1	(28.5%)	<b>222.5</b>	(26.8%)
<b>Asia</b>	62.4	(10.3%)	<b>129.4</b>	(15.6%)
<b>Middle East</b>	148.4	(24.5%)	<b>286.7</b>	(34.6%)
<b>Africa</b>	32.0	(5.3%)	<b>22.4</b>	(2.7%)
<b>Americas &amp; Others</b>	190.8	(31.4%)	<b>168.4</b>	(20.3%)
<b>Total</b>	606.8	(100.0%)	<b>829.6</b>	(100.0%)

## New contracts (Total Engineering)

【Unit: Billions of Yen】

	FY2022		FY2023	
<b>Japan</b>	127.6	(15.5%)	<b>157.2</b>	(53.5%)
<b>Asia</b>	251.0	(30.5%)	<b>53.4</b>	(18.2%)
<b>Middle East</b>	310.1	(37.6%)	<b>45.3</b>	(15.4%)
<b>Africa</b>	10.1	(1.2%)	<b>3.9</b>	(1.4%)
<b>Americas &amp; Others</b>	125.0	(15.2%)	<b>33.7</b>	(11.5%)
<b>Total</b>	823.9	(100.0%)	<b>293.8</b>	(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%)
<b>Total</b>	<b>1,243.9</b>	<b>(100.0%)</b>

## By Business Area (Total Engineering)

【Unit: Billions of Yen】

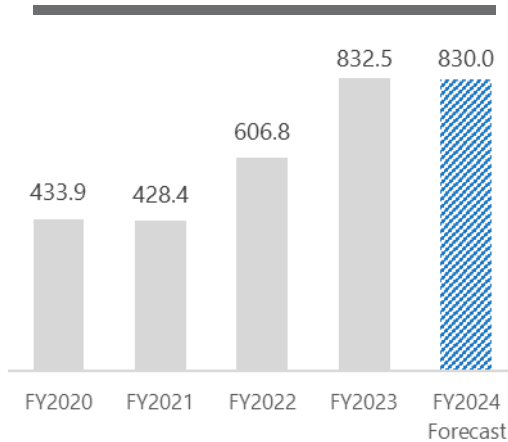
	FY2023	
<b>Energy Transition</b>		
Oil and gas	576.6	(46.3%)
LNG	270.7	(21.7%)
Chemical	183.7	(14.8%)
Clean energy & Others	110.3	(8.9%)
<b>Healthcare &amp; Life sciences</b>	<b>92.9</b>	<b>(7.5%)</b>
<b>Industrial &amp; Urban infrastructure &amp; Others</b>	<b>9.5</b>	<b>(0.8%)</b>
<b>Total</b>	<b>1,243.9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



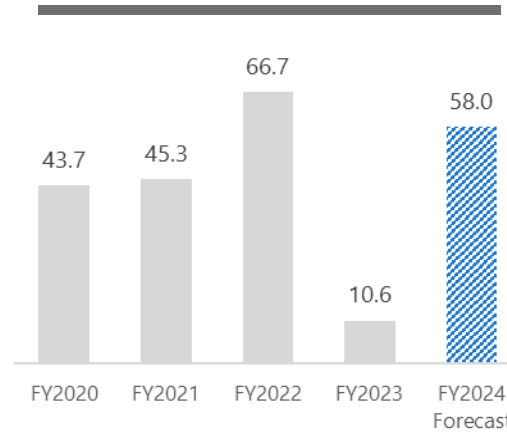
# Reference (Historical data chart)

[Unit: Billions of Yen]

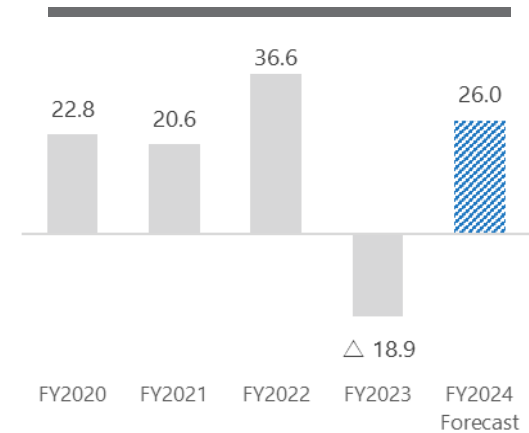
## Net sales



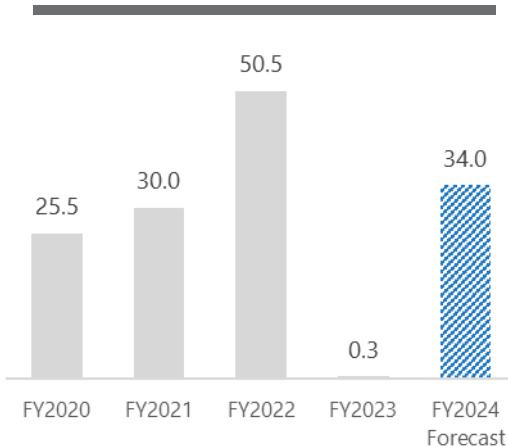
## Gross profit



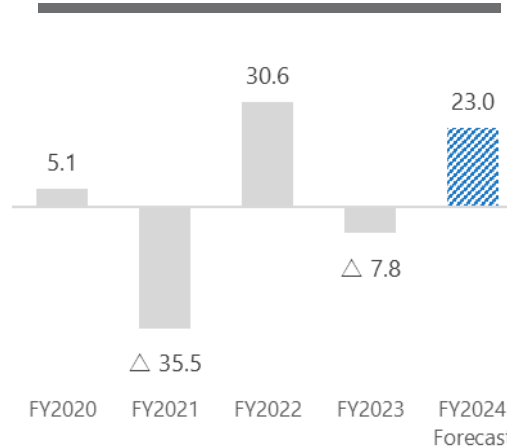
## Operating profit/loss



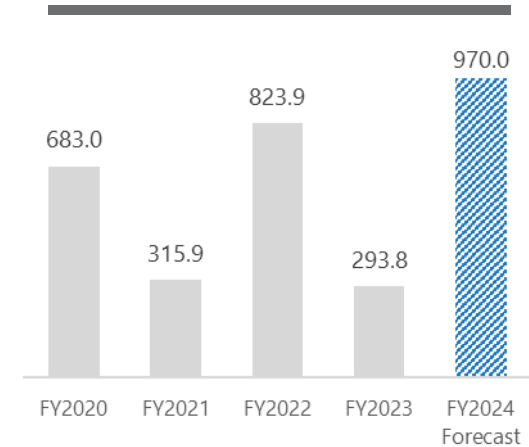
## Ordinary profit



## 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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