Translation

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Outline of Financial Results FY2025

April 1, 2025 – March 31, 2026

Enhancing planetary health

May 14, 2026

JGC HOLDINGS CORPORATION

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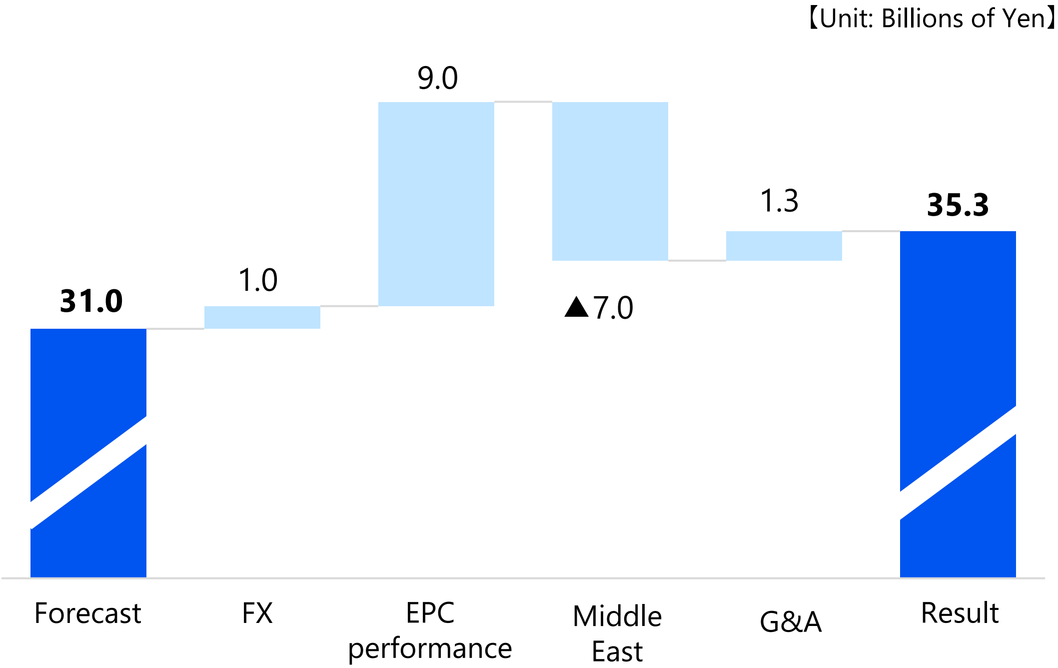
Highlights

FY2025 Operating profit



- Solid performance in Total Engineering through strong execution of large-scale EPC projects both domestic and overseas
- Strong operating profit exceeding expectations despite Middle East conflict risks
- Significant growth in net profit driven by higher non-operating income, including FX gain
- Dividend increase in line with the shareholder return policy (Payout ratio of 30%)

【Unit: Billions of Yen】

	FY2025 Forecasts	FY2025 Results	Difference
Operating profit	31.0	**35.3**	+14%
Profit attributable to owners of parent	30.0	**41.8**	+39%

【Unit: Yen】

	FY2025 Forecast	FY2025 Plan	Difference
Dividend per share	40.00	**52.00**	+12.00

Middle East Situation

Business Impact

Current Situation

- 45% of order backlog in the Middle East
- Multiple major large-scale projects under execution
- Ongoing stakeholder safety measures

Challenges

- Safety assurance
- Temporary evacuation and site access restrictions
- Personnel and logistics constraints

Risks

- Safety-related costs
- Schedule delay costs
- Alternative transportation route costs
- Appropriate cost-sharing arrangements
- Raw material procurement challenges within domestic manufacturing

Financial Performance Impact

FY2025 Results

- Recognition of risk contingency budget in FY2025 results, assuming easing tensions in the first half of 2026
  - ✓ Approx. 1% decline in profit margin

FY2026 Outlook

- Impact from progress delays in addition to the risk contingency budget
  - ✓ Approx. 60 billion yen revenue reduction and margin deterioration
- Impact from raw material procurement within the manufacturing business

Results for FY2025

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Income Statement

【Unit: Billions of Yen】

	FY2024	FY2025	Difference		FY2025 Forecasts	Difference
Net sales	858.0	**745.2**	△ 112.8	△ 13.1%	**740.0**	+5.2
Gross profit	18.9	**64.1**	+45.2	+238.9%	**61.0**	+3.1
Profit ratio	2.2%	**8.6%**	+6.4pt		**8.2%**	+0.4pt
Operating profit/loss(△)	△ 11.4	**35.3**	+46.8	-	**31.0**	+4.3
Ordinary profit	11.3	**58.1**	+46.8	+414.0%	**44.0**	+14.1
Profit/loss(△) attributable to owners of parent	△ 0.3	**41.8**	+42.2	-	**30.0**	+11.8

Earnings per share	△¥1.65	**¥173.06**
Return on equity	△ 0.1%	**10.2%**

Segment Information

【Unit: Billions of Yen】

		FY2024	FY2025	Difference		FY2025 Forecasts	Difference
Total Engineering	Net sales	794.9	**679.5**	△ 115.3	△ 15%	**675.0**	+4.5
	Segment profit/loss(△)	△ 14.5	**33.6**	+48.2	-	**29.5**	+4.1
	Profit ratio	△ 1.8%	**5.0%**	+6.8pt		**4.4%**	+0.6pt
Functional Materials Manufacturing	Net sales	54.6	**56.9**	+2.3	+4%	**57.0**	△ 0.1
	Segment profit	8.1	**7.6**	△ 0.5	△ 6%	**7.5**	+0.1
	Profit ratio	15.0%	**13.5%**	△ 1.5pt		**13.2%**	+0.3pt
Others	Net sales	8.4	**8.6**	+0.2	+3%	**8.0**	+0.6
	Segment profit	2.4	**2.1**	△ 0.2	△ 12%	**2.0**	+0.1
	Profit ratio	28.4%	**24.3%**	△ 4.1pt		**25.0%**	△ 0.7pt
Adjustment	Segment profit	△ 7.4	**△ 8.0**	△ 0.5	-	**△ 8.0**	-

Segment Information

Outline of Contracts (Total Engineering)

i) New Contracts

【Unit: Billions of Yen】

	FY2024	FY2025
Overseas	832.0	**250.4**
Domestic	90.5	**158.7**
Total	922.5	**409.2**

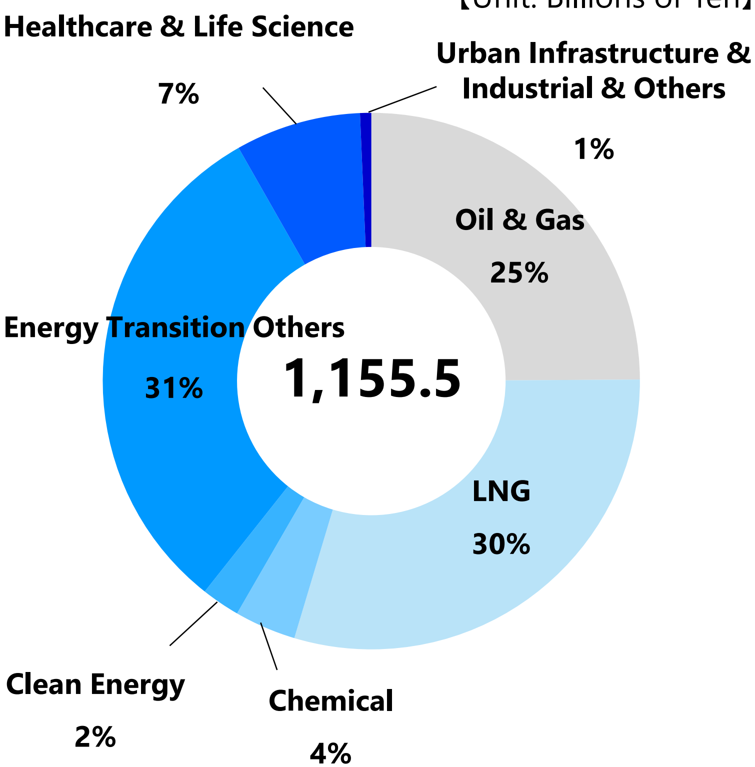
FY2025 Major New Contracts	
	LNG FEED contract(Canada) FLNG preliminary contract(Mozambique) Rocket Testing and Fuel Facilities(Japan) Renovation of Pharmaceutical Plants(Japan) Expansion of the Gas Oil Separation Unit(Saudi Arabia) Renovation project chemical plants(Japan) Food related factories(Japan)

Segment Information

ii) Outstanding Contracts (As of March 31, 2026)

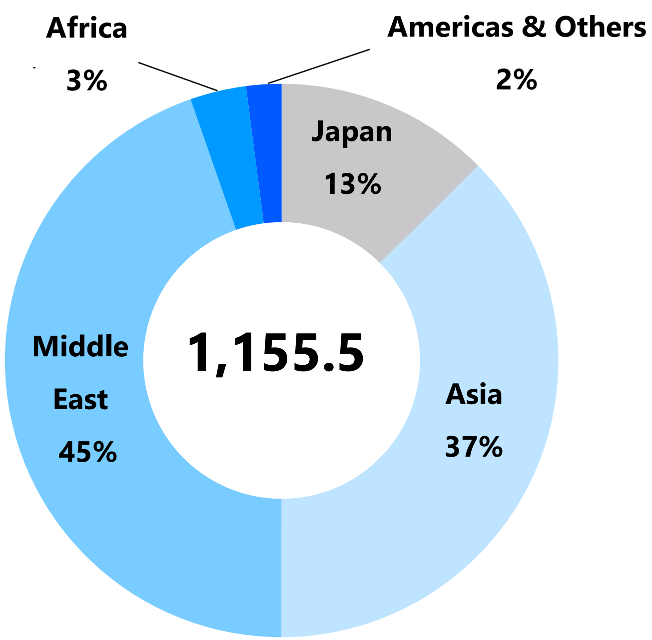
By Business Area

【Unit: Billions of Yen】



By Region

【Unit: Billions of Yen】



Major Outstanding Contracts	Over 100 Billion Yen	Over 50 Billion Yen	Over 30 Billion Yen
	Large-scale EGR/CCUS Onshore Facilities (Indonesia) Large-scale Low Carbon LNG Plants (UAE) Expansion of the Gas Oil Separation Unit (Saudi Arabia)	Gas Oil Separation Unit(Saudi Arabia) Oil Refinery Modernization (Iraq)	Nearshore Floating LNG Plant (Malaysia) Dew Point Control Unit (Saudi Arabia)

Financial Position & Cash Flows

【Unit: Billions of Yen】

	As of March 31, 2025	As of March 31, 2026	Difference
Total assets	784.1	**838.7**	+54.6
Total net assets	392.2	**431.1**	+38.9
Equity ratio	49.8%	**51.2%**	+1.4pt
Off Balance Sheet JV Cash JGC Portion	93.5	**109.8**	+16.2

	FY2024	FY2025	Difference
Cash flows from operating activities	46.7	**79.8**	+33.1
Cash flows from investing activities	△ 21.1	**△ 14.8**	+6.3
Cash flows from financing activities	△ 15.0	**△ 10.9**	+4.0
Cash and cash equivalents at end of period	332.7	**400.4**	+67.7

Forecasts for FY2026

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Forecasts for FY2026

【Unit: Billions of Yen】

	FY2025 Results	FY2026 Forecasts
New contracts (*)	409.2	**1,740.0**
Net sales	745.2	**670.0**
Gross profit	64.1	**73.0**
Profit ratio	8.6%	**10.9%**
Operating profit	35.3	**40.0**
Ordinary profit	58.1	**46.0**
Profit attributable to owners of parent	41.8	**46.0**
Annual dividends per share	¥52.00	**¥52.00**
Forecasts based on (¥/US$)	¥159.88	**¥150.00**

(*) Total Engineering

【Forecast Assumptions】

- ◆ Easing tensions in the Middle East in the first half of 2026
- ◆ Non-operating FX losses reflecting a stronger yen assumption
- ◆ Approx. 20 billion yen in extraordinary gains from the sale of equity-method affiliates

Forecasts for FY2026 by Segment

【Unit: Billions of Yen】

		FY2025 Results	FY2026 Forecasts
Total Engineering	**Net sales**	679.5	**606.0**
	Segment profit	33.6	**41.4**
	Profit ratio	5.0%	**6.8%**
Functional Materials Manufacturing	**Net sales**	56.9	**55.5**
	Segment profit	7.6	**6.6**
	Profit ratio	13.5%	**11.9%**
Others	**Net sales**	8.6	**8.5**
	Segment profit	2.1	**2.0**
	Profit ratio	24.3%	**23.5%**
Adjustment	**Segment profit**	△ 8.0	**△ 10.0**

Enhanced Shareholder Returns

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Enhanced Shareholder Returns

Enhanced Shareholder Returns Through Revision of the Dividend Policy

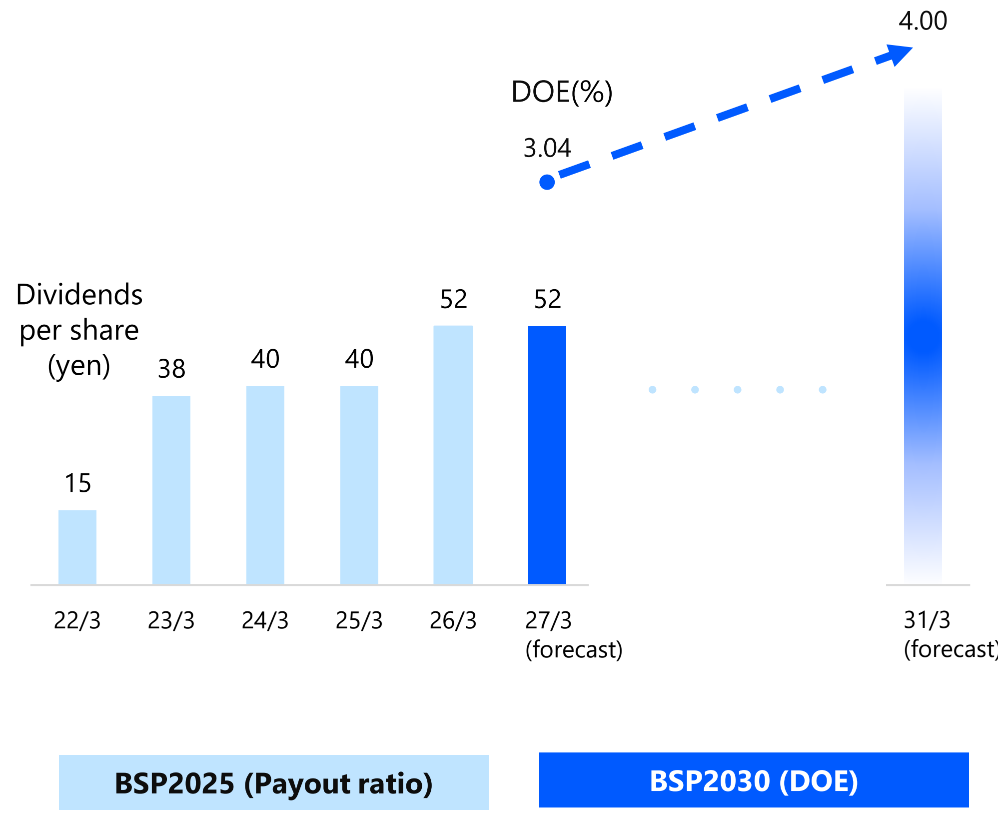
- ◆ Introduction of a Dividend on Equity (※DOE)-based policy, replacing the payout ratio policy, with a focus on stable dividends and growth-driven dividend increases

(※) The ratio of total dividends to the average consolidated shareholders' equity at the beginning and end of the period, excluding accumulated other comprehensive income

- ◆ DOE target of 4% toward the final year of the medium-term management plan, the fiscal year ending March 2031

- ◆ Consideration of share repurchases as appropriate, based on earnings outlook, cash flow, and capital efficiency

Dividends & DOE



Appendix

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

【Unit: Billions of Yen】

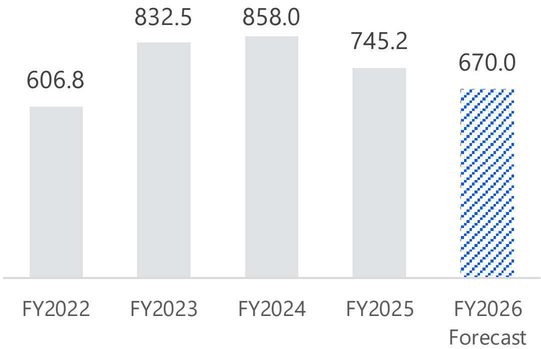
	New Contracts		Net Sales		Outstanding Contracts	
Japan	**206.5** **(158.7)**	43.2% (38.8%)	**190.9** **(145.2)**	25.6% (21.4%)	**154.4** **(145.3)**	13.2% (12.6%)
Asia	**50.5** **(40.8)**	10.6% (10.0%)	**131.5** **(122.4)**	17.7% (18.0%)	**433.9** **(432.5)**	37.2% (37.4%)
Middle East	**111.5** **(107.5)**	23.3% (26.3%)	**244.0** **(240.2)**	32.7% (35.4%)	**515.8** **(515.8)**	44.2% (44.6%)
Africa	**88.3** **(88.3)**	18.5% (21.6%)	**54.6** **(54.6)**	7.3% (8.0%)	**37.9** **(37.9)**	3.3% (3.3%)
Americas & Others	**21.0** **(13.7)**	4.4% (3.3%)	**124.1** **(117.0)**	16.7% (17.2%)	**24.4** **(23.8)**	2.1% (2.1%)
Total	**478.0** **(409.2)**	100.0% (100.0%)	**745.2** **(679.5)**	100.0% (100.0%)	**1,166.6** **(1,155.5)**	100.0% (100.0%)

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

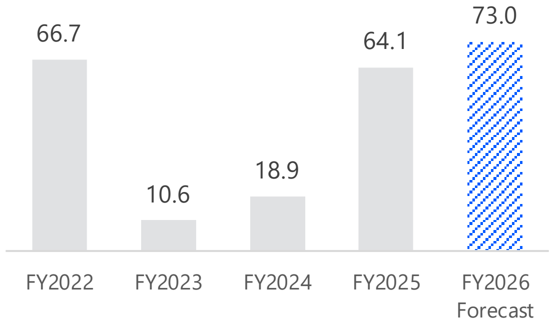
Reference (Historical data chart)

【Unit: Billions of Yen】

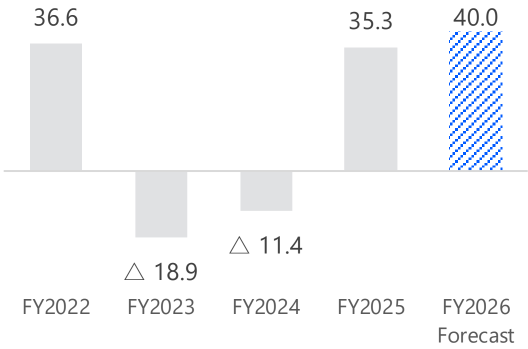
Net sales



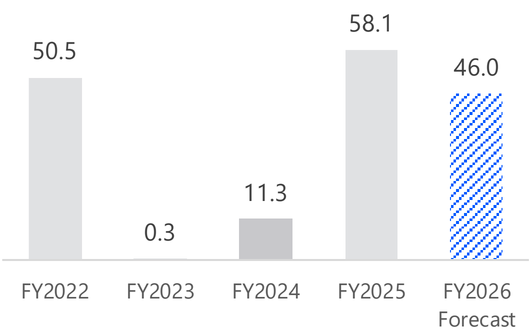
Gross profit



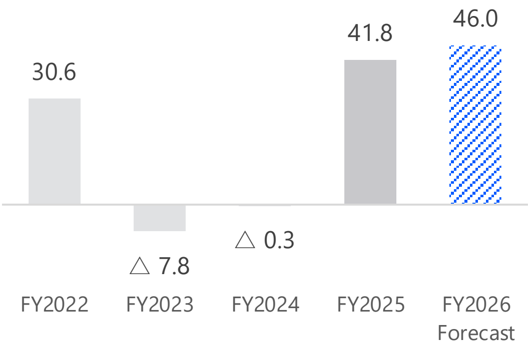
Operating profit/loss



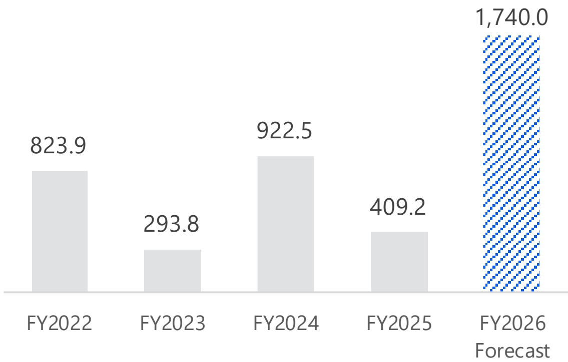
Ordinary profit



Profit/loss attributable to owners of parent



New Contracts (Total Engineering)



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