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# **Financial Results for FY2025 Business Overview for FY2026 and Summary of the New Medium-Term Business Plan**

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# Total Engineering Business

A stylized globe made of dots, showing the continents of North and South America, serves as a background for the slide.

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# 1. FY2026 Orders Target

There are various investment plans in the market, mainly in LNG.  
Selecting project with the criteria; “profit and high feasibility,” “resource allocation,”  
and “future potential.”

**FY2026  
Consolidated Orders Target : 1.74 Trillion Yen**

## 【Major projects】

| Segment                     | Overseas : 1.6 Trillion Yen                                                                                                          | Domestic : 140 Billion Yen                                                                                                                     |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| Energy                      | <ul style="list-style-type: none"><li>• Canada LNG Expansion</li><li>• Mozambique FLNG</li><li>• Papua New Guinea LNG etc.</li></ul> | <ul style="list-style-type: none"><li>• SAF</li><li>• Maintenance etc.</li></ul>                                                               |
| General Industry and Others | <ul style="list-style-type: none"><li>• Southeast Asia Data centers etc.</li></ul>                                                   | <ul style="list-style-type: none"><li>• Pharmaceutical plants</li><li>• Food related factories</li><li>• Nuclear related plants etc.</li></ul> |

## 2. Market Environment Overview



### Overseas

#### Energy Sector

- **Medium to long-term demand for natural gas (including LNG) remains solid**, driven by energy security and a realistic transition to decarbonization. **A large number of LNG projects across** North America, Asia, and East Africa.
- While projects related to hydrogen and ammonia, SAF, and CCS exist at the study and planning stages, many remain at the demonstration phase due to regulatory implementation and project economics, resulting in limited realization of capital investment.

#### General Industry Sector

- Steady progress is being made in capital investment plans for **semiconductor related facilities, data centers**, and similar applications mainly in Southeast Asia, and elsewhere.



### Domestic

- Sustainable projects, including **SAF**, are awaiting the establishment of regulatory frameworks, and the trend toward postponement of investment plans continues. Toward achieving the SAF introduction target for 2030, progress in advancing projects toward realization is expected during the current fiscal year.
- In the life science sector, demand remained steady, primarily driven by **renovation projects at existing pharmaceutical plants**.
- Capital investment plans in the **food-related sector** are also progressing, as clients advance their planning.
- In the nuclear sector, demand remains steady, supported by **work related to low-level radioactive waste disposal facilities**, amid moves toward the restart of nuclear power plants.
- **Maintenance services** also see a steady level of demand each year.

#### **Closely monitoring macroeconomic impacts and client trends amid prolonged Middle East tensions.**

- Ongoing EPC Projects : Impacts from rising prices of materials and equipment, longer lead times, and higher transportation costs.
- Projects under active pursuit : Potential delays in clients' final investment decisions (FID)

# Functional Materials Manufacturing Business

A stylized globe made of dots, showing the continents of North and South America, serves as a background for the slide.

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# 1. FY2026 Targets and Market Environment

|                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FY2025 Results/<br>FY2026 Targets        | <div> <div>FY2025 Results</div> <div>Net sales</div> <div>56.9 Billion Yen</div> </div> <div> <div>FY2026 Target</div> <div></div> <div>55.5 Billion Yen</div> </div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Market Environment/<br>Policy for FY2026 | <div> <div>Catalysts / Fine Chemicals</div> <div>JGC Catalysts and Chemicals Ltd. (C&amp;C)</div> <div> <div>&lt; Market Environment &gt;</div> <ul style="list-style-type: none"> <li>Overseas, demand for petroleum refining catalysts remains strong, driven by factors such as increasing fuel demand.</li> <li>With the semiconductor and electronics markets showing signs of recovery, demand remained steady across Fine Chemicals products overall, particularly hard disk-related materials and silica sol. Demand for cosmetic ingredients is also recovering both in Japan and overseas.</li> </ul> <div>&lt; Policy for FY2026 &gt;</div> <ul style="list-style-type: none"> <li>Catalysts: Expanding overseas sales, promote development of products for decarbonization applications.</li> <li>Fine chemicals: Expanding sales channels and promoting multi-application deployment for semiconductor polishing materials and related products.</li> </ul> </div> <div> <div>Fine Ceramics</div> <div>Japan Fine Ceramics Co., Ltd. (JFC)</div> <div> <div>&lt; Market Environment &gt;</div> <ul style="list-style-type: none"> <li>The semiconductor market is expanding steadily, driven mainly by generative AI demand, with strong performance in the semiconductor manufacturing equipment sector.</li> <li>Increasing demand for electronic materials products for data centers.</li> <li>Steady demand in China for EV-related high thermal conductivity silicon nitride substrates, with a partial recovery in Europe and the U.S.</li> </ul> <div>&lt; Policy for FY2026 &gt;</div> <ul style="list-style-type: none"> <li>Across product sectors, including high thermal conductivity silicon nitride substrates, initiatives are being promoted to expand production capacity in line with demand trends, streamline and internalize production systems, improve cost structures, and ensure a stable supply of raw materials.</li> </ul> <div>Monitoring procurement constraints and cost increases for raw materials and fuels amid prolonged Middle East tensions.</div> </div> </div> </div> |

# Summary of the New Medium-Term Business Plan

## “BSP2030”

(FY2026 – FY2030)



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For further details of the new medium-term business plan “BSP2030”, please refer to “Medium-Term Business Plan (BSP2030).”

<https://www.jgc.com/en/ir/ir-library/financial-s-summary.html>

# Message from the CEO

Collaborative partner who connects technologies and tackles global challenges with anticipatory solutions

In the aftermath of the COVID-19 pandemic, the global economy entered a new phase. Yet even today, rising geopolitical risks and shifting decarbonization trends continue to make the path ahead difficult to foresee. More recently, developments surrounding the Strait of Hormuz, against the backdrop of armed conflict in the Middle East, pose serious and ever-growing risks to the global economy.

It is precisely because of this uncertainty in the business conditions that we must be there for our customers, pinpoint their issues, and actively put forth solutions to tackle said issues together. This is the fundamental stance embedded in our newly formulated medium-term business plan, Building a Sustainable Planetary Infrastructure 2030. With a diverse portfolio of technologies spanning multiple business areas, the JGC Group's strength lies in its high level of adaptability. By synergizing the best technologies from both inside and outside the Group, we can be a wellspring of new value. Among the JGC Group's core businesses, the Total Engineering Business continues to serve as an especially important pillar of our earnings base. We will continue honing our sustainable competitive strengths in order to secure stable and resilient earnings, focusing on the LNG sector, where we anticipate solid demand to persist going forward. In addition, we intend to pursue opportunities on an ongoing basis to expand the Functional Materials Manufacturing Business, which has established itself over the past five years as a second core pillar.

We intend to reinvest earnings generated through the aforementioned initiatives toward a range of strategic priorities, which include initiating stable increases of dividends through the shift to DOE (dividend on equity), enhancing shareholder returns, nurturing new growth areas beyond LNG in the Total Engineering Business, accelerating the growth of the Functional Materials Manufacturing Business, pursuing opportunities in solution-based business, and reinvesting in the human capital that drives the execution of said strategies. These initiatives will lay a solid foundation for the JGC Group to achieve sustainable growth and take its next leap forward.

Masayuki Sato  
Representative Director, Chairman,  
President and CEO



# Executive Summary

Our vision  
for 2030

Collaborative partner who connects technologies and  
tackles global challenges with anticipatory solutions

## Key Strategies

1

Continuously Enhancing  
the Competitiveness of the  
Total Engineering Business

- Stabilizing our earnings base by strengthening our project execution structure
- Pursuing challenges to evolve the EPC business
- Achieving adaptability to markets and strategic business cultivation

2

Accelerating the Growth of  
the Functional Materials  
Manufacturing Business

- Expanding sales in semiconductor-related markets
- Creating opportunities for proposal-based projects by enhancing our development capabilities
- Actively expanding into overseas markets

3

Expanding the  
Solution-based Business

- Evolving our offering of services that leverage our strengths
- Taking on the challenge of launching new businesses

Further strengthening our  
management foundation

- Enhancing human capital
- Advancing investment and capital policies to accomplish growth strategies

## Key management indicators

Operating profit **60** billion yen

Net profit **50** billion yen

ROE **10%** or higher

Implementing business strategies and realizing sustainable growth by circulating knowledge and know-how through the linking of individual and organizational learning.

Aiming for further enhancement of corporate value while striking a balance between (1) maintaining financial soundness (an equity ratio of 50%), (2) executing growth investments (280 billion yen), and (3) enhancing shareholder returns (changing policy to a DOE basis).

# Note on Future Outlook

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