



## Revisions to the forecasts for Fiscal Year 2019

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### 1. Revisions to the Forecast for Fiscal Year 2019



(Unit: Billions of Yen)

	Previous Forecast	Revised Forecast	Difference	%
Net Sales	500.0	480.0	△20.0	△4.0%
Gross Profit	40.0	43.0	+3.0	+7.5%
Profit ratio	8.0%	9.0%	+1.0pt	—
Operating income	19.0	20.0	+1.0	+5.3%
Ordinary income	26.0	22.0	△4.0	△15.4%
Income attributable to owners of the parent	10.0	4.0	△6.0	△60.0%
Annual dividend per share	¥12.00	¥12.00	—	—

## 2. Highlights of the revision



Net Sales		<ul style="list-style-type: none"><li>• Due to the spread of COVID-19 and the drop in crude oil prices, FID's were postponed. As a result, sales of new projects were less than expected.</li></ul>
Gross Profit Operating income		<ul style="list-style-type: none"><li>• Profitability was improved on several projects both domestic and overseas due to steady progress in construction.</li><li>• Regarding construction projects in progress, additional costs from COVID-19 impact were included in this forecast.</li></ul>
Ordinary income		<ul style="list-style-type: none"><li>• Allowance for doubtful debts was recorded due to deteriorating business conditions of a joint venture partner in Southeast Asia.</li><li>• Foreign exchange losses increased.</li></ul>
Income attributable to owners of the parent		<ul style="list-style-type: none"><li>• Extraordinary income was recorded for the sales of cross-shareholding policy shares and business investment assets according to the review of the significance of holding assets.</li><li>• The effective tax rate rose due to an increase in foreign tax in some overseas projects.</li></ul>

3

## 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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