

[Translation]

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To whom it may concern

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Revision of Earnings Forecasts and Dividends Forecasts
for Fiscal 2009, the Fiscal Year Ending March 31, 2010

In light of recent performance, JGC Corporation today announced revisions to its second quarter and full-year earnings forecasts, and dividends forecasts for fiscal 2009, the fiscal year ending March 31, 2010. The forecasts were originally provided on May 12, 2009.

I. Revised of Earnings Forecasts

1. Revised Consolidated Second Quarter Earnings Forecasts for Fiscal 2009
 (April 1, 2009 to September 30, 2009)

(Millions of yen, %)

	Net sales	Operation income	Ordinary income	Net income	Earnings per share
Previous Forecasts (A)	210,000	17,500	13,500	8,500	33.62 yen
Revised Forecasts (B)	205,200	19,600	17,900	11,300	44.70 yen
Difference (B) – (A)	△4,800	2,100	4,400	2,800	—
Percentage Change (%)	△2.3	12.0	32.6	32.9	—
(Reference) Second Quarter for Fiscal 2008	227,571	26,055	27,719	16,877	66.75 yen

2. Revised Full-year Consolidated Earnings Forecasts for Fiscal 2009
 (April 1, 2009 to March 31, 2010)

(Millions of yen, Yen, %)

	Net sales	Operation income	Ordinary income	Net income	Earnings per share
Previous Forecasts (A)	450,000	34,500	32,000	20,500	81.10 yen
Revised Forecasts (B)	450,000	35,500	34,000	21,500	85.05 yen
Difference (B) – (A)	0	1,000	2,000	1,000	—
Percentage Change (%)	0.0	2.9	6.3	4.9	—
(Reference) Full-year for Fiscal 2008	450,911	52,003	49,388	31,543	124.76 yen

3. Revised Non-consolidated Second Quarter Earnings Forecasts for Fiscal 2009
(April 1, 2009 to September 30, 2009)

(Millions of yen, %)

	Net sales	Operation income	Ordinary income	Net income	Earnings per share
Previous Forecasts (A)	160,000	14,000	14,500	10,500	41.53 yen
Revised Forecasts (B)	158,100	15,200	17,300	12,100	47.86 yen
Difference (B)–(A)	△1,900	1,200	2,800	1,600	—
Percentage Change (%)	△1.2	8.6	19.3	15.2	—
(Reference) Second Quarter for Fiscal 2008	182,937	19,679	25,894	18,126	71.68 yen

4. Revised Full-year Non-consolidated Earnings Forecasts for Fiscal 2009
(April 1, 2009 to March 31, 2010)

(Millions of yen, Yen, %)

	Net sales	Operation income	Ordinary income	Net income	Earnings per share
Previous Forecasts (A)	350,000	26,000	28,000	20,000	79.11 yen
Revised Forecasts (B)	350,000	27,000	30,000	21,000	83.07 yen
Difference (B)–(A)	0	1,000	2,000	1,000	—
Percentage Change (%)	0.0	3.8	7.1	5.0	—
(Reference) Full-year for Fiscal 2008	349,924	41,356	44,176	30,213	119.50 yen

5. Reasons for Revision of the Forecasts

-- Reasons for increasing the second quarter earnings forecast

Operating income, ordinary income and net income are expected to increase from the figures announced at the beginning of the term, primarily reflecting the smooth execution of projects.

-- Reasons for increasing the full-year earnings forecast

Both consolidated and non-consolidated full-year results are set to rise from the initial projections following increases in operating income, ordinary income and net income for the first half.

II. Revised Dividends Forecasts

1. Revised Forecasts of Annual dividends for Fiscal 2009

(Yen)

	Year-end	Annual
Previous Forecasts (Announced on May 12, 2009)	20.0	20.0
Revised Forecasts	21.0	21.0
(Reference) Fiscal 2008	30.0	30.0

2. Reason for revision of dividends forecast

It has been JGC's practice to base profit sharing on 25% of non-consolidated net income for dividends, taking account of the adequacy of equity capital, as well as investments in our business domain expansion and comprehensive technology enhancement.

The prospective dividend has been revised in accordance with the revised earnings forecasts. The non-consolidated net income forecast for Fiscal 2009 has been revised to 21.0 billion yen, up from the earlier projection of 20.0 billion yen. As a result, the dividend per share for the fiscal term will be increased by 1.0 yen to 21.0 yen from the initial projection (a 9 yen decrease over the previous fiscal year).

*The forecasts given above are based on information available at the time of compilation, and are inherently subject to a variety of uncertainties. Actual results may vary significantly from forecasts.