

[Translation]

The following statements are an English-language translation of the original Japanese-language document for your convenience. In the case that there is any discrepancy between the Japanese and English versions, the Japanese version is assumed to be correct.

(All financial information has been prepared in accordance with accounting principles generally accepted in Japan.)

Consolidated Financial Statements--Summary

May 14, 2010

(For the fiscal year ended March 31, 2010)

Name of listed company: **JGC Corporation**

Stock exchange: **Tokyo**

Code number: **1963**

Representative

Title: **Chairman and Chief Executive Officer**

Tel: **045-682-1111**

Name: **Keisuke Takeuchi**

URL: <http://www.jgc.co.jp>

Contact

Title: **Director and Chief Financial Officer and Senior General Manager, Finance & Accounting Department**

Name: **Hiroyoshi Suga**

Scheduled Date of Ordinary Annual General Meeting of Shareholders: **June 29, 2010**

Scheduled Date of Payment of Dividends: **June 30, 2010**

1. Business results for fiscal 2009 (April 1, 2009-March 31, 2010)

(1) Consolidated financial results

Note: All amounts are rounded down to the nearest million yen. Percentage indicate changes from the previous term.

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|----------------|-------------------|--------|-------------------|--------|-------------------|--------|-------------------|--------|
| | (Millions of yen) | (%) | (Millions of yen) | (%) | (Millions of yen) | (%) | (Millions of yen) | (%) |
| Mar. 2010 term | 414,257 | (8.1) | 41,919 | (19.4) | 40,829 | (17.3) | 27,112 | (14.0) |
| Mar. 2009 term | 450,911 | (18.2) | 52,003 | 15.8 | 49,388 | 5.4 | 31,543 | 5.1 |

| | Earnings per share | Earnings per share (diluted) | Return on equity | Ordinary income/Total assets | Operating income/Net sales |
|----------------|--------------------|------------------------------|------------------|------------------------------|----------------------------|
| | (Yen) | (Yen) | (%) | (%) | (%) |
| Mar. 2010 term | 107.25 | - | 11.5 | 9.0 | 10.1 |
| Mar. 2009 term | 124.76 | - | 14.6 | 10.4 | 11.5 |

Reference:

Equity in earning of affiliates (millions of yen): Mar. 2010 term: 2,555 Mar. 2009 term: 2,142

(2) Consolidated financial position

| | Total assets | Total net assets | Shareholders' equity/Total assets | Total net assets per share |
|---------------|-------------------|-------------------|-----------------------------------|----------------------------|
| | (Millions of yen) | (Millions of yen) | (%) | (Yen) |
| Mar. 31, 2010 | 430,176 | 246,140 | 57.1 | 972.53 |
| Mar. 31, 2009 | 480,279 | 224,488 | 46.6 | 885.62 |

Reference:

Shareholders' equity (millions of yen): Mar. 31, 2010: 245,819 Mar. 31, 2009: 223,887

(3) Consolidated cash flows

| | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at term-end |
|----------------|--------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|
| | (Millions of yen) | (Millions of yen) | (Millions of yen) | (Millions of yen) |
| Mar. 2010 term | (25,179) | (19,823) | (8,893) | 123,808 |
| Mar. 2009 term | 36,595 | (26,457) | 472 | 174,281 |

2. Dividends

| | Annual dividends per share (Yen) | | Total dividends (annual) | Payout ratio (consolidated) | Dividends/Shareholders' equity (consolidated) |
|---------------------------|----------------------------------|--------|--------------------------|-----------------------------|---|
| | Term-end | Annual | (Millions of yen) | (%) | (%) |
| Mar. 2009 term | 30.00 | 30.00 | 7,584 | 24.0 | 3.5 |
| Mar. 2010 term | 21.00 | 21.00 | 5,308 | 19.6 | 2.3 |
| Mar. 2011 term (Forecast) | 30.00 | 30.00 | - | 23.0 | - |

3. Forecast for fiscal 2010 (April 1, 2010 - March 31, 2011)

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|-------------|-------------------|------|-------------------|-------|-------------------|------|-------------------|------|
| | (Millions of yen) | (%) | (Millions of yen) | (%) | (Millions of yen) | (%) | (Millions of yen) | (%) |
| 2Q term | 210,000 | 2.3 | 19,000 | (3.3) | 18,000 | 0.4 | 12,000 | 6.0 |
| Entire term | 500,000 | 20.7 | 47,000 | 12.1 | 49,000 | 20.0 | 33,000 | 21.7 |

| | Earnings per (Yen) |
|-------------|--------------------|
| 2Q term | 47.48 |
| Entire term | 130.56 |

4. Others

JGC Corporation

(1) Changes in scope of important subsidiary: None

(2) Changes in accounting method: Changed

(3) Number of shares outstanding

① Number of shares outstanding at term-end (including treasury stock):

Mar. 2010 term: 259,052,929 Mar. 2009 term: 259,052,929

② Number of treasury stock at term-end:

Mar. 2010 term: 6,290,126 Mar. 2009 term: 6,250,615

(Reference) Summary of Non-Consolidated Financial Statements

1. Business results for fiscal 2009 (April 1, 2009 - March 31, 2010)

(1) Non-Consolidated financial results

Note: All amounts are rounded down to the nearest million yen.

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|----------------|-------------------|--------|-------------------|--------|-------------------|--------|-------------------|--------|
| | (Millions of yen) | (%) | (Millions of yen) | (%) | (Millions of yen) | (%) | (Millions of yen) | (%) |
| Mar. 2010 term | 317,597 | (9.2) | 32,145 | (22.3) | 33,921 | (23.2) | 21,271 | (29.6) |
| Mar. 2009 term | 349,924 | (24.0) | 41,356 | 35.4 | 44,176 | 35.1 | 30,213 | 41.8 |

| | Earnings per share | Earnings per share (diluted) |
|----------------|--------------------|------------------------------|
| | (Yen) | (Yen) |
| Mar. 2010 term | 84.15 | - |
| Mar. 2009 term | 119.50 | - |

(2) Non-Consolidated financial position

| | Total assets | Total net assets | Shareholders' equity/Total assets | Total net assets per share |
|---------------|-------------------|-------------------|-----------------------------------|----------------------------|
| | (Millions of yen) | (Millions of yen) | (%) | (Yen) |
| Mar. 31, 2010 | 374,549 | 212,619 | 56.8 | 841.18 |
| Mar. 31, 2009 | 412,892 | 192,655 | 46.7 | 762.08 |

Reference:

Shareholders' equity (millions of yen): Mar. 31, 2010: 212,619 Mar. 31, 2009: 192,655

2. Non-Consolidated Financial Forecast for fiscal 2010 (April 1, 2010 - March 31, 2011)

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|-------------|-------------------|------|-------------------|-------|-------------------|-------|-------------------|------|
| | (Millions of yen) | (%) | (Millions of yen) | (%) | (Millions of yen) | (%) | (Millions of yen) | (%) |
| 2Q term | 170,000 | 7.5 | 15,000 | (1.7) | 17,000 | (2.2) | 12,500 | 3.3 |
| Entire term | 410,000 | 29.1 | 38,000 | 18.2 | 42,000 | 23.8 | 30,000 | 41.0 |

| | Earnings per share |
|-------------|--------------------|
| | (Yen) |
| 2Q term | 49.45 |
| Entire term | 118.69 |

(1) The forecasts given above are based on information available at the time of compilation and are inherently subject to a variety of risks and uncertainties. Actual results may vary significantly from forecasts due to factors including, but not limited to, changes in the economic or business environment and exchange rate fluctuations.

(2) Forecast based on: ¥87.00/US\$1.00 ¥122.00/EUR1.00

Dividends/ Shareholders' equity (consolidated)

< Nigeria LNG Project >

In or around 1995, JGC joined a consortium formed by M.W. Kellogg Company (a U.S. company that later became KBR), Technip (a French company), and Snamprogetti (an Italian company) in order to i) bid for the construction of liquefied natural gas plant in Bonny Island, Nigeria ("Project") and ii) implement the Project if awarded. The consortium was called "TSKJ". TSKJ was awarded the contract for the first staged of the Project (trains 1 & 2) in 1995, and thereafter up to 2004 three additional contracts to build additional 4 trains.

In or around 2002, French authority initiated investigations into TSKJ after allegations that in relation to the Project bribery payments were made to Nigerian government officials, and, in 2004, U.S. Department of Justice ("DOJ") and Securities and Exchange Commission ("SEC") initiated investigations in respect of the alleged breach of the U.S. Foreign Corrupt Practices Act.

As publicly reported, in 2009, KBR has reached the settlements with DOJ and SEC as a result of the aforesaid investigations. Technip and ENI (the parent company of Snamprogetti) announced in their recent disclosure that they have created accounting reserves for a potential settlement of the U.S. investigation.

We hereby report that DOJ has been in contact with JGC regarding their investigation of the TSKJ matter and JGC and DOJ are engaging in discussions about a potential resolution of that investigations relating to JGC.

Under the current circumstances, the impact of the ongoing discussions with DOJ on JGC's operation cannot be estimated.

Consolidated Balance Sheets

ASSETS

| | March 31, 2010 (Millions of yen) | March 31, 2009 (Millions of yen) |
|---|--|--|
| I Current assets | | |
| Cash and deposits | 83,308 | 117,781 |
| Notes receivable, accounts receivable from completed construction contracts and other | 87,626 | 72,455 |
| Short-term investment securities | 40,500 | 56,500 |
| Costs on uncompleted construction contracts | 28,123 | 48,998 |
| Merchandise and finished goods | 4,714 | 7,729 |
| Work in process | 1,634 | 1,401 |
| Raw materials and supplies | 2,424 | 4,121 |
| Deferred tax assets | 12,182 | 13,734 |
| Accounts receivable-other | 11,743 | 5,978 |
| Other current assets | 11,372 | 6,580 |
| Allowance for doubtful accounts | (91) | (59) |
| Total current assets | 283,538 | 335,220 |
| II Fixed assets | | |
| 1 Tangible fixed assets: | | |
| Buildings and structures | 56,616 | 55,509 |
| Machinery, vehicles, tools and equipment | 44,705 | 44,268 |
| Land | 26,459 | 26,560 |
| Lease assets | 813 | 192 |
| Construction in progress | 1,718 | 853 |
| Other tangible fixed assets | 1,747 | - |
| Less accumulated depreciation | (66,004) | (60,874) |
| Net tangible fixed assets | 66,057 | 66,508 |
| 2 Intangible fixed assets | | |
| Goodwill | 0 | 403 |
| Software | 2,744 | 2,692 |
| Other intangible fixed assets | 2,703 | 109 |
| Total intangible fixed assets | 5,448 | 3,205 |
| 3 Investments and other assets | | |
| Investment securities | 61,666 | 51,721 |
| Long-term loans receivable | 19,012 | 28,000 |
| Deferred tax assets | 10,749 | 11,240 |
| Other investments and other assets | 2,379 | 2,308 |
| Allowance for doubtful accounts | (18,676) | (17,928) |
| Total investments and other assets | 75,131 | 75,344 |
| Total fixed assets | 146,637 | 145,058 |
| Total assets | 430,176 | 480,279 |

LIABILITIES AND NET ASSETS

| | March 31, 2010 (Millions of yen) | March 31, 2009 (Millions of yen) |
|--|--|--|
| I Current liabilities | | |
| Notes payable, accounts payable for construction contracts and other | 59,391 | 80,607 |
| Short-term loans payable | 1,051 | 762 |
| Income taxes payable | 7,671 | 14,592 |
| Advances received on uncompleted construction contracts | 46,766 | 81,500 |
| Provision for warranties for completed construction | 455 | 468 |
| Provision for loss on construction contracts | 146 | 1,835 |
| Provision for bonuses | 6,715 | 7,024 |
| Provision for directors' bonuses | 190 | 208 |
| Other current liabilities | 15,339 | 21,024 |
| Total current liabilities | 137,728 | 208,023 |
| II Long-term liabilities | | |
| Long-term loans payable | 21,925 | 23,255 |
| Provision for retirement benefits | 15,352 | 15,721 |
| Provision for directors' retirement benefits | 368 | 504 |
| Negative goodwill | 6 | 19 |
| Deferred tax liabilities | 49 | 77 |
| Deferred tax liabilities for land revaluation | 3,783 | 3,783 |
| Other long-term liabilities | 4,822 | 4,406 |
| Total long-term liabilities | 46,307 | 47,767 |
| Total liabilities | 184,035 | 255,791 |
| I Shareholders' equity | | |
| 1 Capital stock | 23,511 | 23,511 |
| 2 Capital surplus | 25,600 | 25,599 |
| 3 Retained earnings | 204,177 | 188,547 |
| 4 Treasury stock | (5,735) | (5,671) |
| Total shareholders' equity | 247,553 | 231,986 |
| II Valuation and translation adjustments | | |
| Valuation difference on available-for-sale securities | 5,086 | 2,481 |
| Deferred gains or losses on hedges | 2,712 | (1,027) |
| Revaluation reserve for land | (6,553) | (6,590) |
| Foreign currency translation adjustment | (2,980) | (2,962) |
| Total valuation and translation adjustments | (1,734) | (8,098) |
| III Minority interests | 321 | 600 |
| Total net assets | 246,140 | 224,488 |
| Total liabilities and net assets | 430,176 | 480,279 |

Consolidated Statements of Income

| Years ended | Mar. 2010 term (Millions of yen) | Mar. 2009 term (Millions of yen) |
|---|--|--|
| Net sales | 414,257 | 450,911 |
| Cost of sales | 353,906 | 378,942 |
| Gross profit | 60,351 | 71,969 |
| Selling, general and administrative expenses | 18,432 | 19,966 |
| Operating income | 41,919 | 52,003 |
| Non-operating income: | 5,299 | 7,123 |
| Interest income | 677 | 3,031 |
| Dividend income | 1,136 | 948 |
| Rent income on noncurrent assets | 814 | 669 |
| Goodwill amortization | 12 | 43 |
| Equity in earnings of affiliates | 2,555 | 2,142 |
| Other non-operating income | 103 | 288 |
| Non-operating expenses: | 6,388 | 9,738 |
| Interest expense | 684 | 806 |
| Exchange loss, net | 3,614 | 1,610 |
| Rent expenses on noncurrent assets | 331 | 447 |
| Provision for allowance for doubtful accounts | 1,516 | 6,637 |
| Other non-operating expenses | 241 | 235 |
| Ordinary income | 40,829 | 49,388 |
| Extraordinary gain: | 981 | 2,650 |
| Gain on sales of property and equipment | 2 | 41 |
| Gain on sales of investment securities | 517 | 2,577 |
| Reversal of allowance for doubtful accounts | 21 | 3 |
| Gain on revision of retirement benefit plan | 425 | - |
| Other extraordinary gain | 13 | 28 |
| Extraordinary loss: | 3,961 | 2,594 |
| Loss on sales of property and equipment | 34 | 2 |
| Loss on disposal of property and equipment | 66 | 129 |
| Loss on sales of investment securities | 11 | 0 |
| Loss on valuation of investment securities | - | 2,147 |
| Retirement benefit expenses | 138 | - |
| Impairment loss | 3,649 | - |
| Other extraordinary loss | 61 | 314 |
| Income before income taxes | 37,850 | 49,443 |
| Income Taxes: | 10,855 | 17,961 |
| Income taxes-current | 12,431 | 23,676 |
| Income taxes-deferred | (1,575) | (5,715) |
| Minority interests in income | (117) | (61) |
| Net income | 27,112 | 31,543 |

Note: These unaudited financial statements have been translated to English for the convenience of foreign readers, and have been based on financial statements disclosed by JGC Corporation on the Tokyo Stock Exchange on May 14, 2010.

Consolidated Statements of Cash Flows

| Years ended | Mar. 2010 term (Millions of yen) | Mar. 2009 term (Millions of yen) |
|--|--|--|
| I CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Income before taxes on income and minority interests in earnings of consolidated subsidiaries | 37,850 | 49,443 |
| Adjustments to reconcile income before taxes on income and minority interests in earnings of consolidated subsidiaries to net cash provided by (used in) operating activities: | | |
| Depreciation and amortization | 9,133 | 6,979 |
| Impairment loss | 3,649 | — |
| Amortization of goodwill | 390 | 764 |
| Increase (decrease) in allowance for doubtful accounts | 779 | 6,686 |
| Increase (decrease) in provision for loss on construction contracts | (1,689) | (776) |
| Increase (decrease) in provision for retirement benefits | (375) | (8) |
| Interest and dividend income | (1,814) | (3,980) |
| Interest expense | 684 | 806 |
| Equity in losses (earnings) of affiliates | (2,555) | (2,142) |
| Loss (gain) on sales of noncurrent assets | 31 | (40) |
| Loss (gain) on sales of investment securities | (517) | (2,577) |
| Loss (gain) on valuation of investment securities | — | 2,147 |
| Loss on retirement of noncurrent assets | 66 | 129 |
| Foreign exchange losses (gains) | (15) | 659 |
| Decrease (increase) in notes and accounts receivable-trade | (14,972) | (4,140) |
| Decrease (increase) in inventories | 25,377 | 7,146 |
| Decrease (increase) in accounts receivable-other | (5,560) | 5,758 |
| Increase (decrease) in notes and accounts payable-trade | (22,013) | 9,102 |
| Increase (decrease) in advances received on uncompleted construction contracts | (34,734) | (31,908) |
| Other, net | (3,404) | 5,015 |
| Subtotal | (9,688) | 49,066 |
| Interest and dividends received | 4,853 | 6,666 |
| Interest paid | (925) | (776) |
| Income taxes paid | (19,419) | (18,360) |
| NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES | (25,179) | 36,595 |
| II CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Payments for purchases of property and equipment | (4,765) | (6,042) |
| Proceeds from sales of property and equipment | 121 | 195 |
| Payments for purchases of intangible fixed assets | (2,540) | (1,211) |
| Payments for purchases of investment securities | (12,493) | (21,528) |
| Proceeds from sale of investment securities | 941 | 5,399 |
| Decrease (increase) in short-term loans receivable | 28 | (76) |
| Payments for long-term loans receivable | (527) | (3,374) |
| Proceeds from long-term loans receivable | 170 | 63 |
| Other, net | (758) | 118 |
| NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES | (19,823) | (26,457) |
| III CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Net increase (decrease) in short-term loans payable | — | (75) |
| Proceeds from long-term loans payable | — | 6,839 |
| Repayment of long-term loans payable | (737) | (808) |
| Purchase of treasury stock | (62) | (132) |
| Cash dividends paid | (7,578) | (5,306) |
| Cash dividends paid to minority shareholders | (20) | (11) |
| Other, net | (495) | (32) |
| NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES | (8,893) | 472 |
| IV EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS | 2,289 | (2,814) |
| V NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | (51,607) | 7,795 |
| VI CASH AND CASH EQUIVALENTS at beginning of year | 174,281 | 164,617 |
| VII INCREASE IN CASH AND CASH EQUIVALENTS FROM NEWLY CONSOLIDATED SUBSIDIARIES | 1,134 | 1,869 |
| VIII CASH AND CASH EQUIVALENTS at end of year | 123,808 | 174,281 |

Segment Information

【 Information by business segment 】

FY 2008 (April 1, 2008 - March 31, 2009)

(Millions of yen)

| | Total engineering | Catalysts and fine products | Total | Elimination or corporation | Consolidated |
|-------------------------------|----------------------|--------------------------------|---------|-------------------------------|--------------|
| Net sales | | | | | |
| External customers | 411,641 | 39,269 | 450,911 | — | 450,911 |
| Inter-segment | 24 | 66 | 90 | (90) | — |
| Total | 411,666 | 39,336 | 451,002 | (90) | 450,911 |
| Operating expenses | 360,979 | 38,043 | 399,022 | (114) | 398,908 |
| Operating profit | 50,687 | 1,292 | 51,979 | 23 | 52,003 |
| Identifiable assets | 446,976 | 39,064 | 486,040 | (5,761) | 480,279 |
| Depreciation and amortization | 3,625 | 3,353 | 6,979 | (0) | 6,979 |
| Capital expenditures | 2,543 | 2,359 | 4,902 | — | 4,902 |

FY 2009 (April 1, 2009 - March 31, 2010)

(Millions of yen)

| | Total engineering | Catalysts and fine products | Total | Elimination or corporation | Consolidated |
|-------------------------------|----------------------|--------------------------------|---------|-------------------------------|--------------|
| Net sales | | | | | |
| External customers | 376,430 | 37,827 | 414,257 | — | 414,257 |
| Inter-segment | 13 | 13 | 27 | (27) | — |
| Total | 376,444 | 37,841 | 414,285 | (27) | 414,257 |
| Operating expenses | 337,123 | 35,258 | 372,382 | (43) | 372,338 |
| Operating profit | 39,320 | 2,582 | 41,902 | 16 | 41,919 |
| Identifiable assets | 399,448 | 33,600 | 433,048 | (2,872) | 430,176 |
| Depreciation and amortization | 6,293 | 2,840 | 9,133 | (0) | 9,133 |
| Impairment loss | 3,602 | — | 3,602 | — | 3,602 |
| Capital expenditures | 6,342 | 720 | 7,063 | (0) | 7,062 |

【 Information by geographic segment 】

Geographic segment information is not disclosed, as the Company and its consolidated subsidiaries operate mainly within Japan.

【 Overseas sales 】

FY 2008 (April 1, 2008 - March 31, 2009)

(Millions of yen)

| | East Asia | Southeast Asia | Middle East | Africa | Other | Total |
|---|-----------|----------------|-------------|--------|-------|---------|
| I Overseas sales | 4,181 | 65,101 | 175,871 | 7,068 | 5,137 | 257,361 |
| II Consolidated sales | | | | | | 450,911 |
| III Percentage of overseas sales over consolidated sales | 0.9% | 14.5% | 39.0% | 1.6% | 1.1% | 57.1% |

Major countries and areas included in each geographic area are as follows:

East Asia: China
Southeast Asia: Vietnam, Singapore, Indonesia
Middle East: Saudi Arabia, Qatar, Yemen
Africa: Algeria, Nigeria
Other: the United States, Australia

FY 2009 (April 1, 2009 - March 31, 2010)

(Millions of yen)

| | East Asia | Southeast Asia | Middle East | Africa | Other | Total |
|---|-----------|----------------|-------------|--------|--------|---------|
| I Overseas sales | 4,714 | 29,196 | 141,466 | 30,533 | 40,031 | 245,943 |
| II Consolidated sales | | | | | | 414,257 |
| III Percentage of overseas sales over consolidated sales | 1.1% | 7.0% | 34.1% | 7.4% | 9.7% | 59.4% |

Major countries and areas included in each geographic area are as follows:

East Asia: China
Southeast Asia: Singapore, Vietnam, Indonesia
Middle East: Saudi Arabia, Yemen, Qatar
Africa: Algeria, Nigeria
Other: Australia, Venezuela

Sales, Orders Received and Backlog (Consolidated)

(Millions of yen)

| Business area | | March 31, 2009 | March 31, 2010 | | |
|--------------------------------------|---|-----------------------|----------------|---------|-----------------------|
| | | Outstanding Contracts | New Contracts | Sales | Outstanding Contracts |
| Domestic | Oil and gas development | 280 | 728 | 629 | 380 |
| | Petroleum refining | 88,238 | 26,130 | 78,671 | 35,698 |
| | LNG | 8,705 | 171 | 1,306 | 7,570 |
| | Chemical | 18,013 | 18,997 | 23,604 | 13,406 |
| | Power generation, nuclear power and new energy | 5,749 | 12,789 | 8,032 | 10,505 |
| | Living and general production facility | 7,629 | 14,577 | 6,626 | 15,579 |
| | Environmental protection, social development and IT | 39,040 | 11,011 | 16,473 | 33,578 |
| | Others | 571 | 4,224 | 4,248 | 547 |
| | Subtotal | 168,228 | 88,630 | 139,592 | 117,266 |
| Overseas | Oil and gas development | 227,460 | 351,358 | 58,753 | 520,065 |
| | Petroleum refining | 21,798 | 13,228 | 31,894 | 3,131 |
| | LNG | 36,255 | 233,382 | 41,122 | 228,515 |
| | Chemical | 194,217 | 6,495 | 87,611 | 113,101 |
| | Power generation, nuclear power and new energy | 21,927 | 2,249 | 12,359 | 11,817 |
| | Living and general production facility | 1,410 | 34,325 | 1,502 | 34,234 |
| | Environmental protection, social development and IT | 0 | 34 | 15 | 19 |
| | Others | 42 | 3,844 | 3,578 | 308 |
| | Subtotal | 503,112 | 644,918 | 236,837 | 911,194 |
| Total Engineering Business | | *2 671,341 | 733,549 | 376,430 | 1,028,460 |
| Catalysts and Fine Products Business | | *3 — | *3 — | 37,827 | *3 — |
| Grand Total | | | | 414,257 | |

Notes:

*1 Figures for each business area are exclusive of consumption and other taxes.

*2 The balances of new contracts as of the end of the previous fiscal year have been revised to reflect foreign currency translation adjustments and changes contract amounts for the period under review as follows:

(Millions of yen)

| Business area | Foreign currency translation adjustment | Revision for changes in contract amounts | Total |
|---|---|--|----------|
| Oil and gas development | (2,650) | (25,300) | (27,951) |
| Petroleum refining | (1,032) | — | (1,032) |
| LNG | (675) | — | (675) |
| Chemical | (19,754) | (5,653) | (25,408) |
| Power generation, nuclear power and new energy | (1,009) | — | (1,009) |
| Living and general production facility | 83 | — | 83 |
| Environmental protection, social development and IT | — | 44 | 44 |
| Others | 16 | (47) | (30) |
| Total | (25,022) | (30,957) | (55,979) |

*3 As the order received system is not applied to the Catalysts and Fine Products Business area, no figures are given.

*4 All amounts are rounded down to the nearest million yen.

Non-Consolidated Balance Sheets

ASSETS

| | March 31, 2010 (Millions of yen) | March 31, 2009 (Millions of yen) |
|---|--|--|
| I Current assets | | |
| Cash and deposits | 72,717 | 106,889 |
| Notes receivable-trade | 30 | 967 |
| Accounts receivable from completed construction contracts | 62,826 | 45,430 |
| Short-term investment securities | 40,500 | 56,500 |
| Costs on uncompleted construction contracts | 25,478 | 39,181 |
| Raw materials and supplies | 59 | 62 |
| Short-term loans receivable | 782 | 5,000 |
| Prepaid expense | 414 | 282 |
| Deferred tax assets | 10,774 | 12,363 |
| Accounts receivable-other | 8,352 | 4,997 |
| Consumption taxes receivable | 1,642 | — |
| Accrued income | 1,771 | 1,939 |
| Forward exchange contracts | 4,540 | — |
| Other current assets | 2,732 | 2,758 |
| Allowance for doubtful accounts | (84) | (48) |
| Total current assets | 232,540 | 276,325 |
| II Fixed assets | | |
| 1 Tangible fixed assets: | | |
| Buildings | 45,741 | 44,842 |
| Accumulated depreciation | (21,497) | (20,141) |
| Buildings, net | 24,243 | 24,700 |
| Structures | 1,088 | 937 |
| Accumulated depreciation | (799) | (762) |
| Structures, net | 289 | 174 |
| Machinery and equipment | 1,604 | 1,634 |
| Accumulated depreciation | (1,385) | (1,344) |
| Machinery and equipment, net | 219 | 289 |
| Vehicles | 637 | 583 |
| Accumulated depreciation | (425) | (443) |
| Vehicles, net | 211 | 139 |
| Tools, furniture and fixtures | 5,366 | 5,490 |
| Accumulated depreciation | (4,482) | (4,566) |
| Tools, furniture and fixtures, net | 884 | 924 |
| Land | 22,391 | 22,492 |
| Lease assets | 543 | — |
| Accumulated depreciation | (63) | — |
| Lease assets, net | 480 | — |
| Construction in progress | 1,643 | 693 |
| Net tangible fixed assets | 50,364 | 49,414 |
| 2 Intangible fixed assets | | |
| Software | 2,339 | 2,335 |
| Other intangible fixed assets | 37 | 38 |
| Total intangible fixed assets | 2,376 | 2,373 |
| 3 Investments and other assets | | |
| Investments securities | 29,568 | 23,797 |
| Stocks of subsidiaries and affiliates | 37,669 | 33,588 |
| Contribution to capital | 3 | 6 |
| Investments in capital of subsidiaries and affiliates | 48 | 48 |
| Long-term loans receivable | 17,586 | 19,324 |
| Long-term loans receivable from employees | 43 | 23 |
| Long-term loans receivable from subsidiaries and affiliates | 14,300 | 14,877 |
| Long-term prepaid expenses | 3 | 4 |
| Deferred tax assets | 8,828 | 9,299 |
| Other investments and other assets | 1,400 | 1,406 |
| Allowance for doubtful accounts | (20,185) | (17,596) |
| Total investments and other assets | 89,268 | 84,779 |
| Total fixed assets | 142,009 | 136,567 |
| Total assets | 374,549 | 412,892 |

LIABILITIES AND NET ASSETS

| | March 31, 2010 (Millions of yen) | March 31, 2009 (Millions of yen) |
|---|--|--|
| I Current liabilities | | |
| Notes payable-trade | 10 | 219 |
| Accounts payable for construction contracts | 49,377 | 58,303 |
| Short-term loans payable | 12,422 | 10,976 |
| Lease obligations | 120 | — |
| Accounts payable-other | 3,349 | 7,766 |
| Income taxes payable | 4,515 | 13,339 |
| Advances received on uncompleted construction contracts | 44,844 | 79,292 |
| Deposit received | 3,763 | 2,571 |
| Provision for warranties for completed construction | 224 | 360 |
| Provision for loss on construction contracts | 86 | 1,770 |
| Provision for bonuses | 4,365 | 4,576 |
| Provision for directors' bonuses | 127 | 127 |
| Forward exchange contracts | 2,671 | 4,460 |
| Other current liabilities | 361 | 441 |
| Total current liabilities | 126,240 | 184,204 |
| II Long-term liabilities | | |
| Long-term loans payable | 16,104 | 16,756 |
| Provision for retirement benefits | 11,547 | 11,509 |
| Long-term deposits received | 3,841 | 3,982 |
| Lease obligations | 413 | — |
| Deferred tax liabilities for land revaluation | 3,783 | 3,783 |
| Total long-term liabilities | 35,689 | 36,032 |
| Total liabilities | 161,930 | 220,237 |
| I Shareholders' equity | | |
| 1 Capital stock | 23,511 | 23,511 |
| 2 Capital surplus | | |
| (1) Legal capital surplus | 25,578 | 25,578 |
| (2) Other capital surplus | 22 | 21 |
| Total capital surplus | 25,600 | 25,599 |
| 3 Retained earnings | | |
| (1) Legal retained earnings | 2,692 | 2,692 |
| (2) Other retained earnings | | |
| Reserve for overseas transactions contingency loss | 24,500 | 24,500 |
| Reserve for dividends | 4,355 | 4,355 |
| Reserve for advanced depreciation of noncurrent assets | 221 | 221 |
| General reserve | 105,945 | 85,945 |
| Retained earnings brought forward | 30,411 | 36,761 |
| Total retained earnings | 168,126 | 154,476 |
| 4 Treasury stock | (5,853) | (5,789) |
| Total shareholders' equity | 211,385 | 197,797 |
| II Valuation and translation adjustments | | |
| 1 Valuation difference on available-for-sale securities | 5,075 | 2,475 |
| 2 Deferred gains or losses on hedges | 2,712 | (1,027) |
| 3 Revaluation reserve for land | (6,553) | (6,590) |
| Total valuation and translation adjustments | 1,234 | (5,141) |
| Total net assets | 212,619 | 192,655 |
| Total liabilities and net assets | 374,549 | 412,892 |

Non-Consolidated Statements of Income

| Years ended | Mar. 2010 term (Millions of yen) | Mar. 2009 term (Millions of yen) |
|--|--|--|
| Net sales | 317,597 | 349,924 |
| Cost of sales | 275,446 | 298,304 |
| Gross profit | 42,151 | 51,620 |
| Selling, general and administrative expenses | 10,005 | 10,264 |
| Operating income | 32,145 | 41,356 |
| Non-operating income: | 9,564 | 12,980 |
| Interest income | 1,114 | 2,940 |
| Dividend income | 7,454 | 9,089 |
| Rent income on noncurrent assets | 837 | 824 |
| Other non-operating income | 158 | 125 |
| Non-operating expenses: | 7,788 | 10,159 |
| Interest expense | 530 | 725 |
| Exchange loss, net | 3,480 | 2,196 |
| Rent expenses on noncurrent assets | 331 | 447 |
| Provision for allowance for doubtful accounts | 3,292 | 6,637 |
| Other non-operating expenses | 153 | 152 |
| Ordinary income | 33,921 | 44,176 |
| Extraordinary gain: | 519 | 2,616 |
| Gain on sales of property and equipment | 2 | 34 |
| Gain on sales of investment securities | 516 | 2,577 |
| Other extraordinary gain | - | 4 |
| Extraordinary loss: | 6,506 | 2,215 |
| Loss on sales of property and equipment | 34 | 0 |
| Loss on disposal of property and equipment | 41 | 65 |
| Loss on sales of investment securities | 7 | - |
| Loss on valuation of investment securities | - | 2,142 |
| Loss on valuation of stocks of subsidiaries and affiliates | 6,364 | - |
| Loss on valuation of golf club membership | 6 | 4 |
| Impairment loss | 46 | - |
| Other extraordinary loss | 6 | 1 |
| Income before taxes on income | 27,933 | 44,577 |
| Income taxes: | 6,662 | 14,364 |
| Income taxes-current | 8,199 | 20,071 |
| Income taxes-deferred | (1,537) | (5,707) |
| Net income | 21,271 | 30,213 |

Note: These unaudited financial statements have been translated to English for the convenience of foreign readers, and have been based on financial statements disclosed by JGC Corporation on the Tokyo Stock Exchange on May 14, 2010.

Sales, Orders Received and Backlog (Non-Consolidated)

(Millions of yen)

| Business area | | March 31, 2009 | March 31, 2010 | | |
|---------------|---|-----------------------|----------------|---------|-----------------------|
| | | Outstanding Contracts | New Contracts | Sales | Outstanding Contracts |
| Domestic | Oil and gas development | 11 | 25 | 33 | 3 |
| | Petroleum refining | 77,523 | 5,627 | 52,917 | 30,232 |
| | LNG | 90 | 140 | 214 | 17 |
| | Chemical | 11,474 | 1,663 | 9,654 | 3,483 |
| | Power generation, nuclear power and new energy | 5,702 | 7,980 | 6,307 | 7,375 |
| | Living and general production facility | 7,607 | 14,488 | 6,550 | 15,544 |
| | Environmental protection, social development and IT | 37,090 | 5,059 | 10,030 | 32,120 |
| | Others | 183 | 632 | 636 | 179 |
| Subtotal | | 139,684 | 35,616 | 86,345 | 88,955 |
| Overseas | Oil and gas development | 227,460 | 351,358 | 58,753 | 520,065 |
| | Petroleum refining | 21,743 | 13,072 | 31,706 | 3,110 |
| | LNG | 36,255 | 233,000 | 40,740 | 228,515 |
| | Chemical | 193,624 | 5,469 | 86,427 | 112,666 |
| | Power generation, nuclear power and new energy | 21,927 | 2,231 | 12,341 | 11,817 |
| | Living and general production facility | 1,085 | 34,372 | 1,223 | 34,234 |
| | Environmental protection, social development and IT | — | 31 | 11 | 19 |
| | Others | — | 352 | 48 | 304 |
| Subtotal | | 502,096 | 639,889 | 231,251 | 910,733 |
| Total | | *2 641,781 | 675,505 | 317,597 | 999,689 |

Notes:

*1 Figures for each business area are exclusive of consumption and other taxes.

*2 The balances of new contracts as of the end of the previous fiscal year have been revised to reflect foreign currency translation adjustments and changes in contract amounts for the period under review as follows:

(Millions of yen)

| Business area | Foreign currency translation adjustment | Revision for changes in contract amounts | Total |
|---|---|--|----------|
| Oil and gas development | (2,650) | (25,300) | (27,951) |
| Petroleum refining | (1,032) | — | (1,032) |
| LNG | (675) | — | (675) |
| Chemical | (19,953) | (5,653) | (25,606) |
| Power generation, nuclear power and new energy | (1,009) | — | (1,009) |
| Living and general production facility | 78 | — | 78 |
| Environmental protection, social development and IT | — | — | — |
| Others | — | (25) | (25) |
| Total | (25,241) | (30,979) | (56,221) |

*3 All amounts are rounded down to the nearest million yen.