

Present Business Situation

2nd Quarter Financial Result for Fiscal 2017

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 Present Business Situation: Fiscal 2017 First Half Financial Results Briefing

1. Present Assessment of the JGC Group

At the starting point for growth recovery

- Previous year saw the first loss in 19 years
 - ✓ High oil prices, business results saw rapid gains based on increase in resources investment
 - ✓ 2014 decline in oil prices led to sluggish plant market
 - ✓ Share Price: ¥200 level (1999) → ¥4,100 level (2013)
→ ¥3,000 level(2014) → ¥1,800 level (Present)

- Measures for promoting recovery
 - ✓ Ensuring profits from Oil & Gas EPC
 - ✓ Increasing revenue through expansion of EPC domain
 - ✓ Receiving of large LNG orders in the latter half of 2018

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2. Prospects for Future Energy Market

Understanding of Mid- to Long-Term Trends

- The demand for petroleum related facilities will continue to be solid
 - ✓ Moves toward EV will have only a minor negative impact on the demand for petroleum products
 - ✓ In developed countries, there will be moves towards changes in equipment and improved efficiency in refining
 - ✓ Establishment of new refineries in developing countries
- Further growth expected in demand for natural gas-related facilities
 - ✓ Growth in demand for electric power in developing countries together with a move away from coal and petroleum fueled facilities will result in increases in gas-fueled power generation
 - ✓ Increased demand for energy in remote places of South-East Asian countries
- Gradual shift toward the use of renewable energy
 - ✓ Based on experiences in domestic photo-voltaic field (EPC/Investment), we will seek similar projects overseas
 - ✓ We will seek business opportunities in wind power, biomass and other fields

Note on Future Outlook

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