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
    → ¥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
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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