Business Overview

2nd Quarter Financial Results for Fiscal 2019

November 12, 2019



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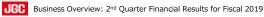
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1. Total Engineering Orders

Making Steady Progress Toward Achieving our Targets. The Majority of the Orders Received are Included in the **Outlook for the Second Half of the Fiscal Year.**

Order Target	800 Billion Yen	
First Half Results	76 Billion Yen	
Expected Orders (e.g. Pending FID)	480 Billion Yen	
Total	556 Billion Yen	Mozambique Rovuma (Area4) LNG Project (Pending FID)
Remainder to Reach our Target	244 Billion Yen	Southeast Asia LNG Receiving Terminal etc.

- Good prospects of reaching the individual target for Overseas Infrastructure orders
- Gaining orders for Overseas Oil and Gas and Domestic projects is the key point for reaching our target



Total Engineering

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2. Overseas Oil & Gas

Order Target for Fiscal 2019: 600 Billion Yen

Orders Received and Anticipated as of the Present: 425 Billion Yen* irst Half Results of 15 Billion Yen +410 Billion Yer *Includes the Mozambique LNG project which is awaiting FID Oman LNG Bunkering (FEED) etc. Pending FID: Mozambique LNG

Target Projects for the Second Half of the Fiscal Year

LNG Qatar

- Papua New Guinea (FEED)
- Non-LNG
- Iraa
- Refinery Saudi Arabia
- Algeria USA
- Gas Processing Crude Oil Processing Petrochemical

(FEED)

Outlook for Fiscal 2020

Expectation that FEED conducted in Fiscal 2019 will result in EPC orders; prospects good for increased orders

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Total Engineering

3. Overseas Infrastructure

Order Target for Fiscal 2019: 50 Billion Yen

Orders Received and Anticipated as of the Present: 71.5 Billion Yen*

*Includes LNG Receiving Terminal for which we have been selected as a "preferred Contractor"

Southeast Asia LNG Receiving Terminal

Target Projects for the Second Half of the Fiscal Year

- Southeast Asia LPG Receiving Terminal
- Southeast Asia Solar Power etc.

Outlook for Fiscal 2020

With population growth and improvements in living standards, countries in the Southeast Asia region have a growing number of infrastructure plans in fields such as energy, social and industrial infrastructure

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Total Engineering

4. Domestic EPC

Order Target for Fiscal 2019: 150 Billion Yen -

Orders Received as of the Present: 55 Billion Yen

- Pharmaceuticals Manufacturing
- Chemical
- Research Institute
- Hospital
- Maintenance Service etc.

Target Projects for the Second Half of the Fiscal Year

- Biomass Power
- LNG Receiving Terminal Modifications
- Maintenance Service etc.

Outlook for Fiscal 2020

Continued market growth for projects involving the expansion, modification and maintenance of refining and petrochemical plants

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Total Engineering

5. Situation of Large-scale LNG Projects

Continued Execution While Carefully Managing Risks

LNG Canada

- > Engineering and procurement are proceeding on schedule
- Fabrication of modules has commenced
- Preparation of the construction site is proceeding according to plan

Mozambique Rovuma (Area 4) LNG

- > Order received by the JV of JGC (Leader), Fluor (USA) and Technip FMC (France). Client comprises ENI (Italy), Exxon-Mobil (USA) and CNPC (China)
- > Lump-sum contract; construction is stick-built
- > The FID is expected during 2020 with production to begin in 2025
- Strict risk profiling is reflected in the contract
- > Have made arrangements with dependable experienced subcontractors in the Middle East and Africa



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6. Situation of Functional Materials **Manufacturing**

	Target for Fiscal 2019	First Half Results
Net Sales	47 Billion Yen	21.9 Billion Yen
Segment Profit	7 Billion Yen	3.1 Billion Yen

- Strong sales of FCC Catalysts to domestic refiners
 Sales of environmental protection catalysts and chemical catalysts remain strong

Fine Chemicals

- Affected by the extended trade friction between the U.S. and China and reduced demand for semiconductors and plant panel displays (TV, smartphones), functional paint materials sales (semiconductor abrasives, antireflective materials) are slowing
- Good performance for cosmetic ingredients in western markets

Fine Ceramics

- With the fall in demand for semiconductors, there are reduced sales of parts for semiconductor manufacturing
- > Signs of recovery of demand for optical communication parts

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7. Initiatives in Environmental **Business**

Accelerating the Formation of Business Focused on New Environmental Technologies

- "Sustainability Co-Creation Department" Established -
- > Use of technologies for the control of carbon dioxide emissions, development of practical hydrogen energy and the use of plastic waste
- > Aiming to speed up our approach to business, make efforts to engage in "open innovation" with government agencies, local authorities, companies and other outside organizations.

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Note on Future Outlook

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