

Business Overview

Fiscal 2019 Financial Results Briefing

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1. Project Orders for FY2019

Target Not Achieved due to Delayed FIDs of Large Projects

**Value of Consolidated Orders Received :
Approx. 190 Billion Yen (Target: 800 Billion Yen)**

	Overseas Oil & Gas	Overseas Infrastructure	Domestic EPC
Target	600 Billion Yen	50 Billion Yen	150 Billion Yen
Results	Approx. 55 Billion Yen	Approx. 5 Billion Yen	Approx. 130 Billion Yen

- Delayed project FIDs have affected overseas oil and gas (Mozambique LNG and Iraq Refinery) and overseas infrastructure (Philippines LNG Receiving Terminal)
- Progress in domestic EPC projects is proceeding essentially as planned

2. Target for FY2020 Orders

**Value of Consolidated Orders Target:
670 Billion Yen**

Overseas Oil & Gas	Overseas Infrastructure	Domestic EPC
400 Billion Yen	140 Billion Yen	130 Billion Yen

**Targets in an uncertain market environment.
In overseas projects, total orders received depends
on the timing of client FIDs.
We can hope for a recovery in the second half.**

3. Market Environment (Overseas Oil & Gas)

Order Target: 400 Billion Yen

<Target Projects>

- | | |
|----------------|----------------------------|
| ➤ Iraq | Oil Refinery Modernization |
| ➤ Mozambique | LNG |
| ➤ Qatar | LNG Expansion |
| ➤ Oman | LNG Bunkering |
| ➤ USA | Petrochemical Expansion |
| ➤ India | Petrochemical |
| ➤ Saudi Arabia | Gas Processing etc. |

4. Market Environment (Overseas Infrastructure, Domestic EPC)

Overseas Infrastructure

**Order Target :
140 Billion Yen**

<Target Projects>

- | | |
|---------------|------------------------|
| ➤ Indonesia | Non-Ferrous Metals |
| ➤ Philippines | LNG Receiving Terminal |
| ➤ Taiwan | Solar Power |
| ➤ Asia | Airport etc. |

Domestic EPC

**Order Target :
130 Billion Yen**

<Target Projects>

- Biomass Power
- Pharmaceuticals Manufacturing Plant
- Hospital
- Nuclear Power Generation Related
- Oil Refineries Expansion
- Maintenance etc.

5. Present Status of Ongoing Projects

**COVID-19 has caused restrictions of all kinds.
FY 2019 results will reflect this, as the impact on each
project is analyzed and examined.**

LNG Canada

- Module yards in China have reopened. Construction sites are working in accordance with provincial guidelines.

Other Overseas Projects

- Work continues, as infection control measures are planned accounting for national or regional conditions.

Domestic Projects

- Work continues while planning infection control measures.

6. Functional Materials Manufacturing

<Market Environment>

Catalysts

Conditions are favorable, mainly in fine chemicals and environmental catalysts, but coronavirus impact must be monitored.

Fine Chemicals

Signs of recovery in exports to China, mainly in semiconductor- and 5G-related products. Prospects of exports of cosmetics materials to Europe remain uncertain. Coronavirus impact must be monitored.

Fine Ceramics

7. Exploring and Deepening Business in Long-Term Vision (1)

Under Review: Focusing on Six Segments to Help Solve Social Challenges, as by Responding to SDGs

- ① Low-carbon / Decarbonized Engineering
Creating opportunities that combine fossil energy with low-carbon technologies
- ② New Energy
Responding to the advent of hydrogen energy infrastructure and a higher proportion of renewable energy, driven by progress toward decarbonization
- ③ Resource Recycling
Responding to expanded resource recycling, targeting plastic and other waste

7. Exploring and Deepening Business in Long-Term Vision (2)

- ④ Healthcare, Life sciences
Responding to global population growth, longer life expectancy, and higher medical standards
- ⑤ Infrastructure, Industrial Innovation
Responding to greater demand for water, transportation, smart factory and other infrastructure
- ⑥ Functional materials supporting carbon reduction and conserving environment
Contributing to greater EV/HV demand, microplastic alternatives, and other forms of carbon reduction and decarbonization

Note on Future Outlook

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