May 2, 2017

To Whom It May Concern:

Name of listed company: JGC Corporation
Representative: Chairman and Representative Director
Masayuki Sato
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Notice of Revisions to the Consolidated Results Forecast

JGC Corporation announces today the following revisions to the consolidated results forecast for fiscal 2016 ending March 31, 2017, which were published on November 4, 2016, due to a setback in profitability for an oil refinery project currently being implemented in the Middle East, etc.

1. Revisions to the consolidated full-year financial forecasts for fiscal 2016 (from April 1, 2016 to March 31, 2017)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of the parent	Net income per share (Yen)
Previous Forecast (A) (announced on November 4, 2016)	660,000	△9,500	△8,500	△17,000	△67.38
Revised Forecast (B)	690,000	△22,000	△16,000	△23,000	△91.16
Difference (B - A)	30,000	△12,500	△7,500	△6,000	
Percentage Increase (Decrease) (%)	4.5%	—	—	—	
(Reference) Results for the Fiscal Year 2015 ended March 31, 2016	879,954	49,661	52,047	42,793	169.60

2. Major Reason for the Revision

JGC has revised the consolidated results forecast from the previously announced levels due to an anticipated setback in profitability for an oil refinery project currently being implemented in the Middle East and a project related to a new sector currently being implemented in Japan.

With regard to the oil refinery project currently being implemented in the Middle East, it is expected that the delivery timing will be later than initially assumed because of reasons that include: more time than envisaged was required to secure visas necessary for the entry of construction workers due to changes in the system for the issuance of visas; deterioration of the financial circumstances of the construction company forced a change in the construction structure; and the amount of construction work increased due to lack of information from the client concerning existing facilities. Therefore, JGC anticipates a steep rise in construction expenses.

The project related to a new sector currently being implemented in Japan involves construction as well as operation of facilities. An increase in expenses is forecast due to the increase in construction expenses resulting from the replacement of equipment as a consequence of changes in design and increase in personnel required for operation.

In regard to dividend, JGC intends to maintain the annual dividend at the level announced in May 2016 (30.00 yen per share).

3. (*) The business outlook forecast referred to in the above were compiled based on the information available at the time of publication. Due to various factors, actual business results may differ from the predicted values in some cases.

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