

Business Overview

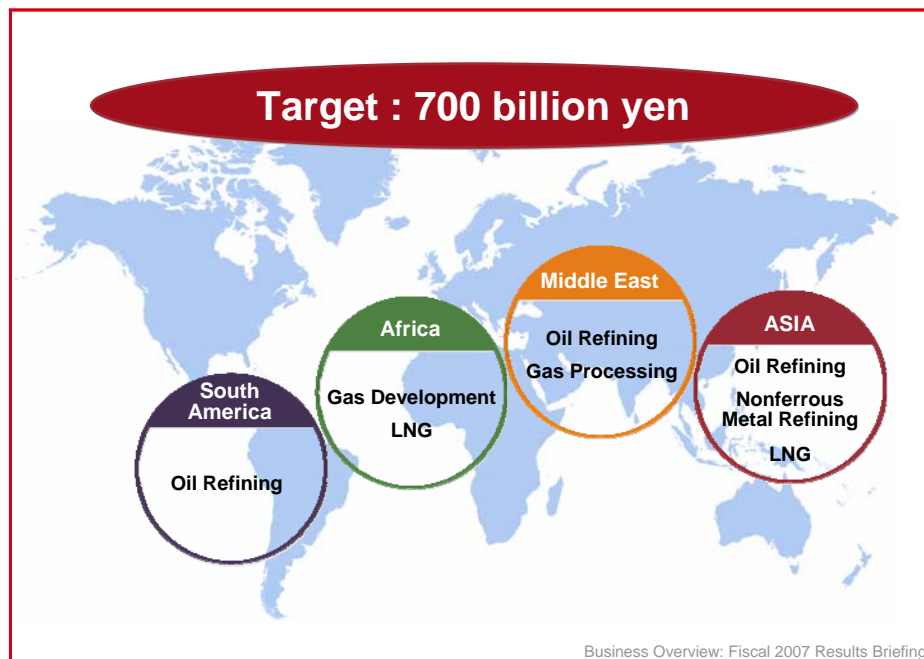
Fiscal 2007 Results Briefing

May 15, 2008
Chairman and CEO
Yoshihiro Shigehisa

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1. Order Targets for Fiscal 2008, Focused Regions and Sectors



2. Market Conditions



- Continuing high demand for natural resources and energy sources worldwide
- Continuing large-scale investment in the oil, gas and petrochemical sectors, mainly in the Middle East
- LNG projects are also being planned, reflecting high crude oil prices and growing environmental awareness
- However, due to shortfalls in the capacities of contractors and sharply rising construction costs, some investment decisions are being delayed

Reference

Estimated Energy Investment in the Middle East & North Africa

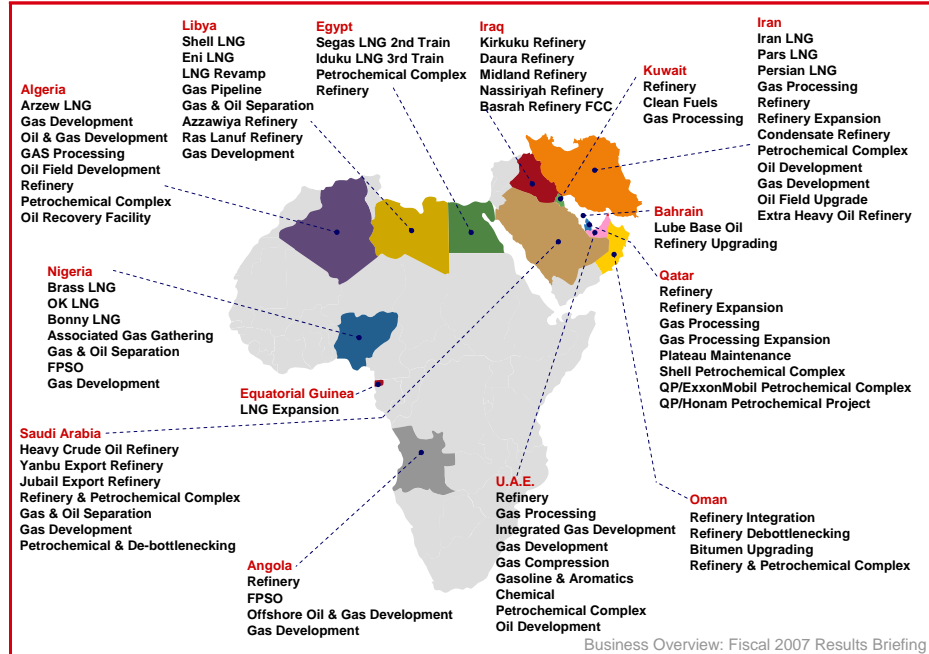
2004-2008: \$180 billion

2008-2012: \$490 billion; a large increase is anticipated

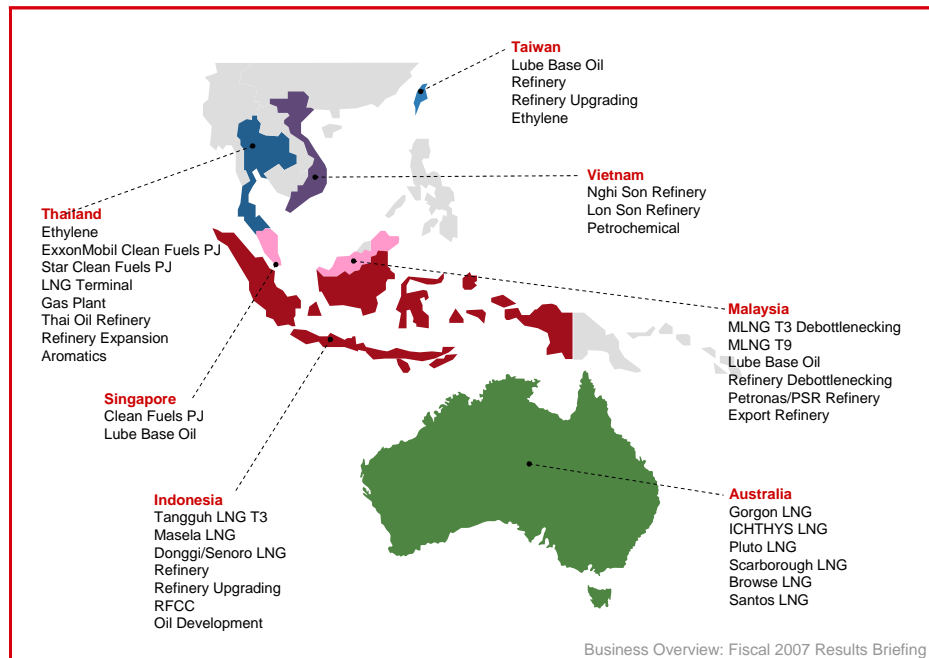
Source : Arab Petroleum Investment Corporation

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3. Project Planned — Middle East and Africa



3. Planned Projects - Asia and Oceania



4. Policies for Obtaining and Executing Contracts



Secure profits through hedging risks

Take into consideration unstable market factors such as rises in equipment & material costs, lack of skilled labor, etc

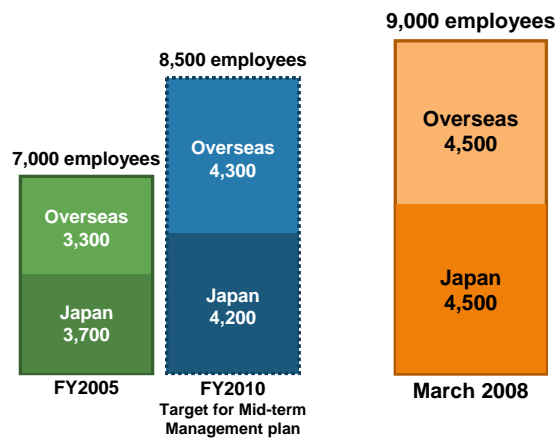
- Select projects and maintain backlog at an appropriate level
- Cover wider regions and sectors
- Diversify contract forms
- Obtain labor resources in early stages

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5. Business Strategies [1]



Continuous increase of group manpower resources



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Promoting profit centers

◎ Establishment of a new EPC subsidiary:
JGC Gulf International (Saudi Arabia)



◎ EPC execution by JGC Global Engineering Centers

Promoting developing business domains ①

◎ Floating LNG: Established new in-house organization



◎ Resource development:
Oil & Gas asset in the USA started commercial operation

Promoting developing business domains ②

◎ Catalysts & Fine Products business: Strengthen competitiveness through merger



◎ Environment and Infrastructure business: Promoting CDM, Water & Power Generation

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Note on Future Outlook

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