

# Outline of Financial Results Fiscal 2008

April 1, 2008 – September 30, 2008



November 11, 2008



## Contents

- 1. Statements of Income**
- 2. Segment Information**
- 3. Balance Sheets**
- 4. Cash Flows**
- 5. New Contracts**
- 6. Forecasts of Fiscal 2008**

P2

# 1. Statements of Income



(Unit : Billions of Yen)

<b>Non-Consolidated</b>	FY2008 2Q	FY2007 2Q	Difference	2Q Previous Forecast	Difference
Net sales	182.9	272.9	▲90.0	250.0	▲67.0
Gross profit	24.4	20.8	+3.6	22.0	+2.4
<b>(Profit ratio)</b>	<b>13.4%</b>	<b>7.6%</b>	<b>+5.8%</b>	<b>8.8%</b>	
Operating income	19.6	16.1	+3.5	16.5	+3.1
Ordinary income	25.8	20.0	+5.8	22.5	+3.3
Net income	18.1	13.5	+4.5	17.0	+1.1

P3

**Consolidated**



(Unit : Billions of Yen)

<b>Consolidated</b>	FY2008 2Q	FY2007 2Q	Difference	2Q Previous Forecast	Difference
Net sales	227.5	314.0	▲86.4	290.0	▲62.4
Gross profit	35.7	33.6	+2.1	33.5	+2.2
<b>(Profit ratio)</b>	<b>15.7%</b>	<b>10.7%</b>	<b>+5.0%</b>	<b>11.6%</b>	
Operating income	26.0	24.3	+1.6	23.0	+3.0
Ordinary income	27.7	25.5	+2.2	25.0	+2.7
Net income	16.8	16.4	+0.4	17.0	▲0.1

P4

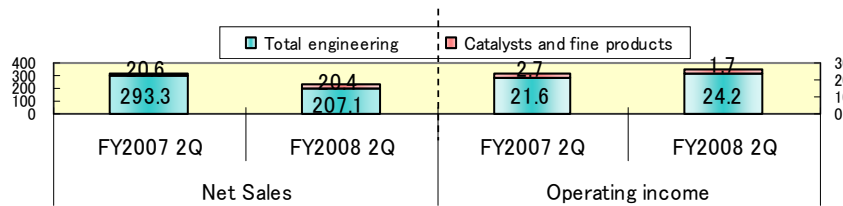
## 2. Segment Information



### (1) By Business Segment

(Unit : Billions of Yen)

	Net sales			Operating income		
	FY2007 2Q	FY2008 2Q	Difference	FY2007 2Q	FY2008 2Q	Difference
Total engineering	293.3	207.1	▲86.2	21.6	24.2	+2.6
	[93%]	[92%]		[89%]	[92%]	
Catalysts and fine products	20.6	20.4	▲0.2	2.7	1.7	▲1.0
	[7%]	[8%]		[11%]	[8%]	
<b>Total</b>	<b>314.0</b>	<b>227.5</b>	<b>▲86.4</b>	<b>24.3</b>	<b>26.0</b>	<b>+1.6</b>

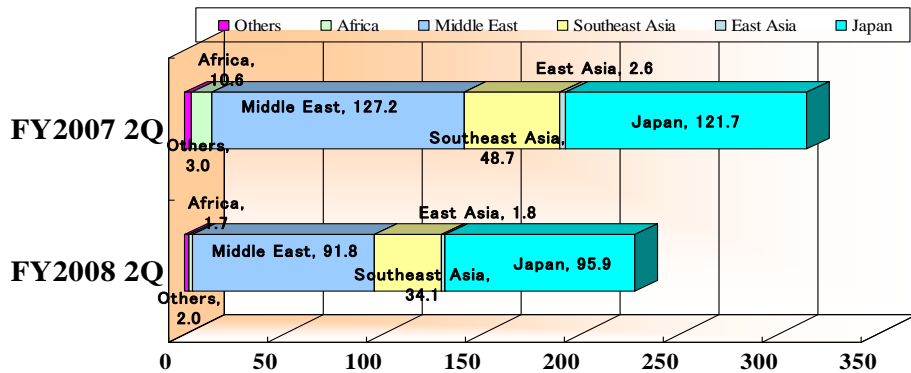


P5

### (2) By Region

(Unit : Billions of Yen)

	FY2007 2Q	ratio	FY2008 2Q	ratio
Sales in Japan	121.7	39%	95.9	42%
Overseas sales	192.3	61%	131.6	58%
<b>Total</b>	<b>314.0</b>		<b>227.5</b>	



P6

### 3. Balance Sheets



(Unit : Billions of Yen)

<b>Consolidated</b>	FY2008 2Q	FY2008	Difference	
Current assets	330.9	324.6	*1 6.3	*1 Cash and Equivalents 12.1 Notes and accounts receivable ▲7.2
Noncurrent assets	148.4	142.1	*2 6.2	
<b>Total assets</b>	<b>479.3</b>	<b>466.7</b>	<b>12.6</b>	*2 Long Term Loans Receivable 9.0
Current liabilities	218.8	217.3	1.5	*3 Net income 16.8 Cash dividends ▲5.3 Revaluation ▲3.5 Increase of consolidated company 2.1
Noncurrent liabilities	42.9	41.8	1.0	
<b>Total liabilities</b>	<b>261.8</b>	<b>259.2</b>	<b>2.5</b>	
<b>Total Net assets</b>	<b>217.5</b>	<b>207.5</b>	<b>*3 10.0</b>	
<b>Total liabilities and assets</b>	<b>479.3</b>	<b>466.7</b>	<b>12.6</b>	

P7

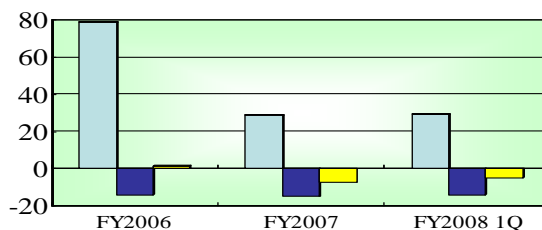
### 4. Cash Flows



(Unit : Billions of Yen)

<b>Consolidated</b>	FY2006	FY2007	FY2008 2Q
⊙ Operating Cash Flows	79.1	28.8	29.3
⊙ Investing Cash Flows	▲14.0	▲15.0	▲14.2
⊙ Financing Cash Flows	1.5	▲7.3	▲4.8
⊙ Effect of exchange ratio changes	0.9	▲1.3	0
⊙ Increase of consolidated company	0.2	-	1.8
<b>NET Cash Increase (Decrease)</b>	<b>67.9</b>	<b>5.2</b>	<b>12.1</b>
⊙ Cash and Cash Equivalents at end of period	159.4	164.6	176.8

□ Operating CF  
■ Investing CF  
■ Financing CF



P8

## 5. New Contracts

### (1) Summary of New Contracts

(Unit : Billions of Yen)

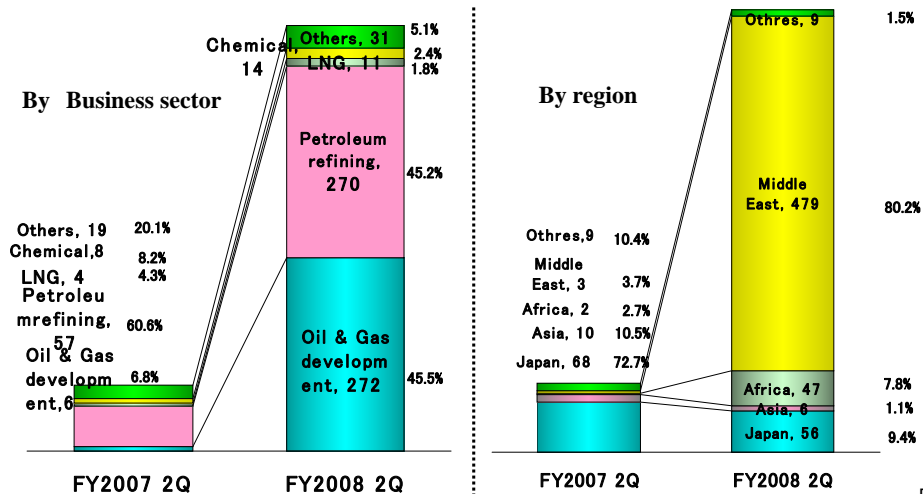
	FY2008 2Q	Forecast	VS Target
<b>Consolidated</b>			
Overseas	540.8	595.0	91%
Domestic	56.4	105.0	54%
Total	597.3	700.0	85%
<b>Non-Consolidated</b>			
Overseas	537.8	590.0	91%
Domestic	25.1	70.0	36%
Total	563.0	660.0	85%

P9

### (2) New Contracts (Cons.)

(Unit : Billions of Yen)

FY2007 2Q	FY2008 2Q	Forecast 700
93.3	597.3	



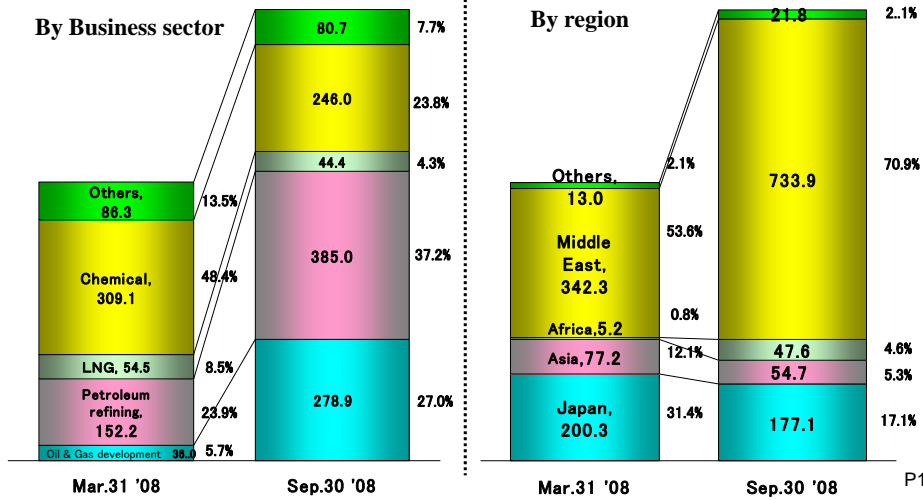
P10

### (3) Summary of Outstanding Contracts (Cons.)



(Unit : Billions of Yen)

FY2007	FY2008 2Q	Difference	396.9
638.3	1,035.2		



## 6. Forecasts of Fiscal 2008



(Unit : Billions of Yen)

Consolidated	Forecast (Latest)	Forecast (Previous)	Difference
Net sales	490.0	560.0	▲ 70.0
Gross profit	71.0	67.0	4.0
(Profit ratio)	14.5%	12.0%	+2.5%
Operating income	50.0	46.0	4.0
Ordinary income	48.5	47.0	1.5
Net income	31.0	31.0	0
New Contracts	700.0	700.0	0

P12

(Unit : Billions of Yen)

Non-Consolidated	Forecast (Latest)	Forecast (Previous)	Difference
Net sales	390.0	460.0	▲ 70.0
Gross profit	48.0	43.0	5.0
(Profit ratio)	12.3%	9.3%	3.0%
Operating income	37.0	32.0	5.0
Ordinary income	41.0	39.0	2.0
Net income	27.5	27.0	0.5
New Contracts	660.0	660.0	0
Dividend (Unit:yen)	27.0	26.5	0.5

P13

### Note on future outlook

This presentation may contain forward-looking statements about the JGC Corporation. You can identify these statements by the fact that they do not relate strictly to historic or current facts.

These statements discuss future expectations, identify strategies, contain projections of results of operations or of financial condition or state other “forward-looking” information. These statements are based on currently available information and represent the beliefs of the management of the JGC Corporation.

These statements are subject to numerous risks and uncertainties that could cause the JGC Corporation’s actual results, performance, achievements or financial condition to differ materially from those described or implied in the forward-looking statements.

The JGC Corporation undertakes no obligation to publicly update any forward-looking statements after the date of this presentation. These potential risks and uncertainties include, but are not limited to: competition within the financial services industries in Japan and overseas, our ability to adjust our business focus and to maintain profitable strategic alliances, volatile and sudden movements in the international securities markets, foreign exchange and global economic situations affecting the JGC Corporation.

For questions concerning this material, please contact:

JGC Corporation  
 PR and IR Department  
 Tel: 81-45-682-1111 Fax: 81-45-682-1112  
 E-mail: ir@jgc.co.jp

P14