

Abridged Translation:

The report is not audited and this translation is an abridged version prepared based on the statutory format in Japan for reference purpose only. If there is any discrepancy between this translation and the original Japanese version, the Japanese shall prevail.

Consolidated Financial Results for Six Months Ended September 30, 2022

November 8, 2022

Company name: CHIYODA CORPORATION
 Listing: Tokyo Stock Exchange
 Stock code: 6366
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Scheduled date to file Quarterly Report: November 11, 2022
 Quarterly Supplementary Explanation Material: Yes
 Quarterly Financial Results Presentation: Yes

(Millions of yen with fractional amounts discarded, unless otherwise noted)

1. Consolidated performance for six months ended September 30, 2022

(1) Consolidated operating results (Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For six months ended September 30, 2022	184,312	25.1	6,110	(3.0)	6,618	10.2	5,323	-
For six months ended September 30, 2021	147,381	(8.8)	6,297	21.7	6,003	25.8	(15,327)	-

Note: Comprehensive Income six months ended September 30, 2022: 2,713 million yen / (–)%
 six months ended September 30, 2021: (18,634) million yen / (–)%

	Net income per share	Fully diluted net income per share
	Yen	Yen
For six months ended September 30, 2022	16.50	5.43
For six months ended September 30, 2021	(63.24)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2022	411,836	18,229	4.4
As of March 31, 2022	395,396	15,761	4.0

Reference: Equity as of September 30, 2022: 18,101 million yen
 as of March 31, 2022: 15,654 million yen

2. Cash dividends

Record date	Cash dividends per share				
	First quarter	Second quarter	Third quarter	Fiscal year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022	—	—	—	0.00	0.00
Fiscal year ending March 31, 2023	—	—	—	—	—
Fiscal year ending March 31, 2023 (Forecast)	—	—	—	—	—

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2023
(from April 1, 2022 to March 31, 2023)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2023	500,000	60.7	20,000	89.7	18,000	57.5	11,500	—	36.30

Note: Revision to the latest forecast announcement 2022: None

4. Others

(1) Changes in Significant Subsidiaries during the Period
(Changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Adoption of Specified Accounting Methods for the Preparation of Quarterly Consolidated Financial Statements: None

(3) Changes in Accounting Policies and Accounting Estimates / Restatements

- | | |
|---|------|
| a. Changes in accounting policies due to revisions of accounting standards, etc.: | Yes |
| b. Changes in accounting policies other than a. above: | None |
| c. Changes in accounting estimates: | None |
| d. Restatements: | None |

(4) Number of issued shares (common stock)

- | | | |
|----|---|--------------------|
| a. | Total number of issued shares at the end of the period (including treasury stock) | |
| | As of September 30, 2022 | 260,324,529 shares |
| | As of March 31, 2022 | 260,324,529 shares |
| b. | Number of treasury stock at the end of the period | |
| | As of September 30, 2022 | 1,353,026 shares |
| | As of March 31, 2022 | 1,357,776 shares |
| c. | Average number of shares during the period | |
| | For six months ended September 30, 2022 | 258,967,425 shares |
| | For six months ended September 30, 2021 | 258,966,777 shares |

*Presentation of Implementation Status of Quarterly Review Procedure

The review procedure of quarterly financial statements based on the Financial Instruments and Exchange Law has not been completed at the time of the disclosure of these Consolidated Financial Statements.

*Proper use of earnings forecasts, and other special directions

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual business and other results may differ substantially due to a number of factors.

Dividend Status of Class A Shares

Class A Share	Cash dividends per share					
	Record date	First quarter	Second quarter	Third quarter	Fiscal year-end	Annual
		Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022		—	—	—	0.00	0.00
Fiscal year ending March 31, 2023		—	—	—	—	—
Fiscal year ending March 31, 2023 (Forecast)		—	—	—	—	—

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1. Qualitative Information Related to Consolidated Performance

(1) Qualitative Information on Business Performance

The future of the global economy in the first and second quarter of the fiscal year remains volatile, due to impacts from COVID-19, the geopolitical crisis in Ukraine, global inflation and a weakening yen.

Under these circumstances, the business environment in which we operate is undergoing significant changes. While the transition to carbon neutrality and decarbonization is accelerating in response to climate change, balancing this transition and ensuring a stable energy supply has become a new challenge.

The Group's medium-term management plan 'Revitalization for the Future' addresses these business environment challenges. We continue to invest in our existing businesses, mainly based on liquefied natural gas (LNG) which is increasing in importance as a resource that contributes to a stable energy supply and the energy transition. We also continue to strengthen new businesses in growth fields such as renewable energy, hydrogen, carbon cycling, energy management and life sciences and leverage digital transformation to add value to our business model.

To accelerate initiatives for our 'Revitalization for the Future' vision, the Group declared carbon neutrality goals on April 1, 2022, and will continue contributing to net-zero by 2050 by combining our engineering capabilities with innovative digital technology.

We are creating 'new engineering value' by stabilizing existing businesses and accelerating new ones, aiming to rejuvenate our business portfolio, ensure a stable income base, achieve sustainable growth and further enhance enterprise value.

On consolidated basis, for the 2nd quarter of the fiscal year ending March 31, 2023, New Orders amounted to 46,074 million yen (down 87.2% YoY), Revenues amounted to 184,312 million yen (up 25.1% YoY) and Backlog amounted to 1,359,771 million yen (up 2.2% from last FY). Operating Income is 6,110 million yen (down 3.0% YoY) and Ordinary income is 6,618 million yen (up 10.2% YoY). A recognition of income taxes resulted in a profit attributable to the owners of the parent of 5,323 million yen (a loss of 15,327 million yen was recorded in the 2nd quarter of last FY).

The effects of COVID-19 vary according from project to project and although its influence on particular projects has been evaluated where applicable, most are progressing as usual, with some realizing cost reductions and increased profits. Further deterioration or a prolonging of the geopolitical crisis in the Ukraine could also adversely affect the Group's business performance and we will continue to monitor and address any effects on current projects. The figures provided for ongoing projects in the 2nd quarter of this fiscal year have been estimated following reasonable assessments of applicable impacts. Revenue and Cost of Completed Work reflect total construction cost, assessments in the calculation of construction progress.

Further information regarding reportable engineering business segments is presented below.

- Energy

LNG / Gas

【Overseas】

Chiyoda is executing the engineering, procurement and construction (EPC) phase of LNG plants in Qatar, the USA and Indonesia. In Qatar, the EPC phase for the North Field East (NFE) project, an expansion of four LNG trains with capacities of eight million metric tons per annum each, is underway and construction has commenced. In the USA, the Golden Pass LNG project is also in the EPC phase and construction is continuing. In Indonesia, construction of the third train of the Tangghu LNG Expansion project is progressing towards completion. In other gas related work, a group company in Qatar is engaged in engineering projects to renovate and repair LNG/gas processing plants.

【Japan】

We are in the EPC phase of projects to reinforce, modify and repair existing LNG terminals, previously constructed by Chiyoda

Refinery/Petrochemical

In Japan, we are working to improve the competitiveness of oil refineries; upgrading equipment, examining measures for energy saving/carbon neutrality and examining compliance with the Basic Act for National Resilience. In the petrochemical field, we are executing a new functional materials project.

- Environment

Pharmaceutical/Biochemistry/General Chemistry

【Pharmaceutical/Biochemistry】

The EPC phase is underway on a recombinant protein vaccine production facility expansion project, the addition of ancillary facilities for SHIONOGI & CO. Ltd and a biopharmaceutical substance manufacturing plant. Pharmira Co. Ltd (Pharmira), a joint venture including Chiyoda and led by Shionogi Pharma Co. Ltd commenced business on April 1, 2022. Pharmira conducts contract development and manufactures active pharmaceutical ingredients (API's) and intermediates, using Continuous Manufacturing (CM) technology. Pharmira's one-stop API and intermediate manufacturing scope ranges from API manufacturing process development and investigational new drug manufacturing on a commercial scale. Chiyoda applies its innovative CM technology and reinforces life science fields through the horizontal development of our technologies.

Chiyoda was selected following the New Energy and Industrial Technology Development Organization's (NEDO) open call for proposals, and commenced a 'Technology Development for Large-scale Production of Highly Modified Recombinant Proteins in Plants' research and development project, collaborating with industry and academia.

【General Chemistry】

We are conducting basic engineering for a client's waste plastic recycling business.

We are also strengthening our capabilities in indoor vertical farming and promoting the development of commercial facilities.

Environment/New Energy/Infrastructure

【Environment】

We are installing flue gas desulfurization (FGD) equipment in coal-fired power plants in India in response to tightening environmental regulations and Chiyoda's thoroughbred 121 (CT-121) FGD process has been installed in a number of plants.

In Japan, we are in the EPC phase for flue gas desulfurization equipment installation in a coal-fired power plant.

【New Energy】

Chiyoda is executing the EPC phases for a photovoltaic (mega solar) facility and Japan's largest biomass power plant using wood pellets as fuel.

【Infrastructure】

Chiyoda, selected as the solitary EPC contractor, is constructing the MSP project in Indonesia, the world's largest single manufacturing line copper smelting plant. We are also executing the EPC phase of a polypropylene polymerization catalyst manufacturing plant in Japan.

Please refer to 4. 'Production, Contracts and Sales' for further details of New Contracts, Net Sales and Contract Backlog, by segment.

~Decarbonization Business~

Our hydrogen business (hydrogen/ammonia), Carbon Capture and Storage (CCS)/ Carbon Capture and Utilization (CCU) business and energy management business are presented below.

Hydrogen/Ammonia

Chiyoda is in detailed discussions with various parties to construct international SPERA Hydrogen™ value chains, including the Port of Rotterdam Authority, Kooles Terminals and Mitsubishi Corporation to use the Port of Rotterdam in The Netherlands as the gateway for importing hydrogen into Europe on a commercial scale. Discussions are also ongoing with Mitsubishi Corporation and Singaporean companies, including Sembcorp Industries, an integrated utilities and urban development firm, regarding studies to realize a clean hydrogen supply chain in Singapore. Chiyoda has also been awarded a grant from the Singaporean government to promote a business/academia collaboration program utilizing SPERA Hydrogen™. In Japan, as an associate member of the Advanced Hydrogen Energy Chain Association for Technology Development (AHEAD), Chiyoda manufactures methylcyclohexane (MCH) in Brunei Darussalam as part of a project subsidized by the New Energy and Industrial Technology Development Organization (NEDO), supplying MCH to ENEOS Corporation using chemical tankers for their ongoing demonstration project. Chiyoda is a managing board member of the Japan Hydrogen Association and accelerates a hydrogen-based society through the social implementation of hydrogen projects.

In the ammonia field, Chiyoda is leading a NEDO Green Innovation Fund initiative to develop independent ammonia synthesis technologies to reduce ammonia production costs, and is conducting studies on ammonia receiving and hydrogen fuel supply facilities in Japan.

CCS/CCU

In the CCS field, we are partially remodeling and providing operational support for a demonstration project to separate, recover and store CO₂ from thermal power plant fuel gas.

Technology development of CO₂ separation and recovery for large scale natural gas fired power plant turbines using domestic solid sorbent material is ongoing under a NEDO Green Innovation fund program. Chiyoda has commenced joint feasibility studies on large scale CCS and the capture, transportation and storage of CO₂ produced as a by-product from chemical manufacturing plants with PT Pertamina (Persero) in Indonesia.

In the CCU field, we are collaborating with Blue Planet Systems Corporation and Mitsubishi Corporation to develop and commercialize technology to use the CO₂ in exhaust gas in the manufacture of aggregates as the raw material for concrete.

We are realizing carbon recycling as part of a collaboration project with industry, government and academia to research and develop CO₂ capture technology, using CO₂ as a raw material to produce para-xylene (PX). Chiyoda signed a Memorandum of Understanding with the German company INERATEC GmbH (INERATEC) to strategically collaborate on e-fuel projects to accelerate decarbonization using INERATEC's innovative Power-to-X technology.

Energy Management

Chiyoda was awarded a maintenance contract for the world's largest battery energy storage plant, in addition to its EPC execution. We are continuing to reinforce our energy management business for energy storage facilities to efficiently utilize renewable energy and virtual power plants (VPP).

~Digital Transformation (DX) Business~

The Group is accelerating company-wide digital transformation (DX) and, by pursuing the following three initiatives, cultivating digital expertise as a DX foundation in the development of a digital culture:

(a) Project Execution DX

We are sequentially implementing systems required to apply Advanced Work Packaging (AWP) on ongoing projects to enhance our EPC execution management capabilities. As part of PlantStream Inc, a joint venture with Arent Inc, we are developing, and introducing to plant owners and EPC contractors around the world, a revolutionary system that drastically reduces the number of space design processes required in basic plant design, enabling faster creation of 3D models.

(b) Corporate Management DX

We are leveraging digital technologies to develop the remote working environment, improving resource planning and management and deploying robotic process automation to improve administrative efficiency.

(c) DX Business

We are promoting EFEXIS™, a plant operations optimization solution that combines our engineering expertise, digital AI technology and Mirai Fusion (digital platform solution for industrial equipment and plants in development with Cognite and Mitsubishi Corporation), for domestic and international marketing. We are expanding the EFEXIS™ lineup and have developed 'O&M Mother' to streamline facility maintenance, combining Chiyoda's advanced diagnostic and analysis technology with IoT and cloud technology.

(2) Financial Information on Business Performance

[Consolidated Balance Sheet]

(Assets)

Total assets increased by 16,439 million yen from the end of the last fiscal year, with an increase of jointly controlled assets of joint ventures of 40,174 million yen, other current assets of 24,798 million yen and costs on construction contracts in progress of 7,191 million yen. Accounts receivable – other decreased by 50,269 million yen and notes receivable, accounts receivable from completed construction contracts and contract assets by 5,207 million yen.

(Liabilities)

Total liabilities increased by 13,971 million yen from the end of last fiscal year, with an increase of contract liabilities of 33,433 million yen and notes payable, accounts payable for construction contracts of 16,510 million yen. Accounts payable – other decreased by 27,521 million yen, current portion of long-term borrowings by 5,065 million yen and provision for warranties for completed construction by 2,029 million yen.

(Net assets)

Total Net Assets is 18,229 million yen, with an increase in retained earnings by recording a profit attributable to owners of parent. Accumulated other comprehensive income decreased with a decrease in foreign currency translation adjustment in spite of an increase in deferred gains or losses on hedges.

[Consolidated statement of cash flows]

Cash and cash equivalents (capital) in the consolidated cumulative 2nd quarter is 89,708 million yen, an increase of 20,608 million yen from the end of the last fiscal year, as detailed below:

(Cash flows from operating activities)

Cash flows from operating activities in the consolidated cumulative 2nd quarter increased by 29,326 million yen (a YoY decrease of 32,007 million yen) with a decrease of accounts payable – other and an increase of jointly controlled assets of joint venture. Profit before income taxes of 6,677 million yen was recorded, accounts receivable – other decreased and contract liabilities increased.

(Cash flows from investing activities)

Cash flows from investing activities in the consolidated cumulative 2nd quarter decreased by 2,903 million yen (a YoY decrease of 2,392 million yen) with 1,602 million yen of purchase of investment securities, 934 million yen of purchase of intangible assets and 540 million yen of purchase of property, plant and equipment.

(Cash flows from financing activities)

Cash flows from financing activities in the consolidated cumulative 2nd quarter decreased by 10,311 million yen (a YoY decrease of 3,843 million yen) with 10,065 million yen of repayments of long-term borrowings.

(3) Consolidated Financial Forecasts of the Fiscal Year

There is no change from the consolidated financial forecasts for the fiscal year announced on May 10, 2022.

2. Consolidated quarterly financial statements

(1) Consolidated balance sheets

(Millions of yen)		
	As of March 31, 2022	As of September 30, 2022
Assets		
Current assets		
Cash and deposits	68,795	67,383
Notes receivable, accounts receivable from completed construction contracts, and contract assets	40,438	35,230
Costs on construction contracts in progress	18,529	25,720
Accounts receivable - other	83,246	32,977
Jointly controlled assets of joint venture	141,438	181,612
Other	21,731	46,530
Allowance for doubtful accounts	(1,498)	(1,572)
Total current assets	372,682	387,883
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,700	4,572
Land	5,100	5,097
Other, net	1,236	1,231
Total property, plant and equipment	11,038	10,901
Intangible assets	4,335	4,093
Investments and other assets		
Investment securities	5,511	6,914
Retirement benefit asset	633	826
Deferred tax assets	129	153
Other	1,084	1,080
Allowance for doubtful accounts	(18)	(18)
Total investments and other assets	7,340	8,957
Total non-current assets	22,714	23,952
Total assets	395,396	411,836

(Millions of yen)

	As of March 31, 2022	As of September 30, 2022
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts	96,084	112,594
Current portion of long-term borrowings	20,621	15,555
Accounts payable - other	44,022	16,500
Income taxes payable	978	595
Contract liabilities	143,431	176,865
Provision for warranties for completed construction	3,348	1,319
Provision for loss on construction contracts	34,815	35,131
Provision for bonuses	3,211	3,061
Other	4,160	4,489
Total current liabilities	350,675	366,114
Non-current liabilities		
Long-term borrowings	25,000	20,000
Deferred tax liabilities	533	3,722
Provisions	239	238
Retirement benefit liability	773	838
Other	2,413	2,692
Total non-current liabilities	28,960	27,491
Total liabilities	379,635	393,606
Net assets		
Shareholders' equity		
Share capital	15,014	15,014
Capital surplus	142	142
Retained earnings	(1,142)	3,932
Treasury shares	(849)	(847)
Total shareholders' equity	13,165	18,242
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	83	47
Deferred gains or losses on hedges	1,656	8,618
Foreign currency translation adjustment	(6)	(9,362)
Remeasurements of defined benefit plans	755	554
Total accumulated other comprehensive income	2,489	(141)
Non-controlling interests	106	128
Total net assets	15,761	18,229
Total liabilities and net assets	395,396	411,836

(2) Consolidated statement of income and comprehensive income

(Consolidated statement of income) (Millions of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Net sales of completed construction contracts	147,381	184,312
Cost of sales of completed construction contracts	135,465	172,257
Gross profit on completed construction contracts	11,916	12,055
Selling, general and administrative expenses	5,619	5,944
Operating profit	6,297	6,110
Non-operating income		
Interest income	201	533
Dividend income	49	11
Foreign exchange gains	—	637
Other	111	94
Total non-operating income	362	1,276
Non-operating expenses		
Interest expenses	433	435
Share of loss of entities accounted for using equity method	73	249
Foreign exchange losses	24	—
Other	124	84
Total non-operating expenses	655	769
Ordinary profit	6,003	6,618
Extraordinary income		
Gain on sale of investment securities	—	77
Total extraordinary income	—	77
Extraordinary losses		
Loss on valuation of investment securities	—	18
Project related loss due to settlements with customers	20,374	—
Total extraordinary losses	20,374	18
Profit (loss) before income taxes	(14,370)	6,677
Income taxes - current	919	1,206
Income taxes - deferred	45	145
Total income taxes	965	1,352
Profit (loss)	(15,335)	5,324
Profit (loss) attributable to non-controlling interests	(8)	1
Profit (loss) attributable to owners of parent	(15,327)	5,323

(Consolidated statement of comprehensive income)

(Millions of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Profit (loss)	(15,335)	5,324
Other comprehensive income		
Valuation difference on available-for-sale securities	(41)	(35)
Deferred gains or losses on hedges	(35)	6,962
Foreign currency translation adjustment	(3,000)	(9,442)
Remeasurements of defined benefit plans, net of tax	(227)	(201)
Share of other comprehensive income of entities accounted for using equity method	6	105
Total other comprehensive income	(3,298)	(2,611)
Comprehensive income	(18,634)	2,713
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(18,629)	2,692
Comprehensive income attributable to non-controlling interests	(4)	21

(3) Consolidated Statement of Cash Flows

(Millions of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Cash flows from operating activities		
Profit (loss) before income taxes	(14,370)	6,677
Depreciation	1,506	1,645
Amortization of goodwill	16	16
Increase (decrease) in provision for warranties for completed construction	2,162	(2,186)
Increase (decrease) in provision for loss on construction contracts	(1,711)	(5,610)
Interest and dividend income	(250)	(544)
Share of loss (profit) of entities accounted for using equity method	73	249
Loss (gain) on valuation of investment securities	—	18
Loss (gain) on sale of investment securities	—	(77)
Decrease (increase) in trade receivables	6,462	5,884
Decrease (increase) in costs on construction contracts in progress	(4,188)	(6,229)
Increase (decrease) in trade payables	(22,662)	8,785
Increase (decrease) in contract liabilities	(3,823)	26,667
Decrease (increase) in accounts receivable - other	7,332	50,868
Increase (decrease) in accounts payable - other	26,251	(26,990)
Decrease (increase) in jointly controlled asset of joint venture	(9,268)	(35,825)
Other, net	(18,865)	8,631
Subtotal	(31,335)	31,980
Interest and dividends received	75	47
Interest paid	(422)	(399)
Income taxes paid	(324)	(2,302)
Net cash provided by (used in) operating activities	(32,007)	29,326
Cash flows from investing activities		
Net decrease (increase) in time deposits	(0)	(211)
Purchase of property, plant and equipment	(384)	(540)
Proceeds from sale of property, plant and equipment	1	0
Purchase of intangible assets	(829)	(934)
Purchase of investment securities	(305)	(1,602)
Proceeds from sale of investment securities	19	106
Proceeds from the liquidation of subsidiaries and associates	57	—
Loan advances	(953)	(190)
Proceeds from collection of loans receivable	1	468
Net cash provided by (used in) investing activities	(2,392)	(2,903)

Cash flows from financing activities		
Repayments of long-term borrowings	(63)	(10,065)
Repayments of lease liabilities	(143)	(164)
Dividends paid	(3,636)	—
Other, net	(0)	(81)
Net cash provided by (used in) financing activities	(3,843)	(10,311)
Effect of exchange rate change on cash and cash equivalents	2,317	4,497
Net increase (decrease) in cash and cash equivalents	(35,926)	20,608
Cash and cash equivalents at beginning of period	98,738	69,099
Cash and cash equivalents at end of period	62,812	89,708

3. Production, Contracts and Sales

(Millions of yen)

Segments		Apr. 1, 2021 – Sep. 30, 2021			Apr. 1, 2022 – Sep. 30, 2022		
		New Contracts (Ratio)	Net Sales (Ratio)	Backlog of Contracts (Ratio)	New Contracts (Ratio)	Net Sales (Ratio)	Backlog of Contracts (Ratio)
1. Engineering		360,888 (99.9%)	147,030 (99.8%)	1,332,392 (100.0%)	45,753 (99.3%)	183,991 (99.8%)	1,359,771 (100.0%)
Energy	(1) LNG Plant	6,296 (1.8%)	74,226 (50.4%)	880,807 (66.1%)	15,075 (32.7%)	111,172 (60.3%)	947,155 (69.7%)
	(2) Gas Related Work	449 (0.1%)	1,837 (1.3%)	4,447 (0.3%)	3,169 (6.9%)	1,306 (0.7%)	4,870 (0.4%)
	(3) Refinery/Petrochemical	15,981 (4.4%)	32,921 (22.3%)	33,683 (2.5%)	12,273 (26.6%)	16,944 (9.2%)	24,190 (1.8%)
Global Environment	(4) Pharmaceutical/Biochemistry/Chemical	24,688 (6.8%)	12,592 (8.5%)	55,357 (4.2%)	6,588 (14.3%)	14,212 (7.7%)	42,449 (3.1%)
	(5) Environment/New Energy/Infrastructure	312,135 (86.4%)	23,529 (16.0%)	356,464 (26.8%)	6,678 (14.5%)	38,672 (21.0%)	337,948 (24.9%)
	(6) Others	1,337 (0.4%)	1,924 (1.3%)	1,632 (0.1%)	1,967 (4.3%)	1,683 (0.9%)	3,157 (0.2%)
2. Other Business		350 (0.1%)	350 (0.2%)	- (-)	320 (0.7%)	320 (0.2%)	- (-)
Total		361,239 (100.0%)	147,381 (100.0%)	1,332,392 (100.0%)	46,074 (100.0%)	184,312 (100.0%)	1,359,771 (100.0%)
Domestic		44,843 (12.4%)	57,180 (38.8%)	121,799 (9.1%)	31,373 (68.1%)	36,269 (19.7%)	91,766 (6.7%)
Overseas		316,396 (87.6%)	90,201 (61.2%)	1,210,593 (90.9%)	14,700 (31.9%)	148,042 (80.3%)	1,268,005 (93.3%)

Note 1: The backlog of contracts for six months includes an increase / decrease due to changes in construction contracts acquired in prior fiscal years, and an increase / decrease due to foreign exchange translation adjustments.