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Chiyoda Corp. Releases Financial Results for Nine Months to December 2003

Chiyoda Corporation, a major Japanese plant engineering company, reported consolidated financial results for the first nine months of the current fiscal year ending March 31, 2004.

As expected, total new orders were ¥255.9 billion, representing 91% of the fiscal year 2004 forecast for new orders released on November 13, 2003. Important new orders in the third quarter included a pharmaceutical-laboratory project for a pharmaceutical firm and a sulfur-free gasoline plant project for a petroleum company. Given the recent operating environment and the trend in orders, the Company has decided not to revise the November 13, 2003 forecast of new orders for the full fiscal year, which sees new orders of ¥280,000 million, up 12.4% from the previous fiscal year.

The Company did not revise its November 13, 2003 forecast for consolidated and non-consolidated financial results for the current fiscal year ending March 2004. Forecasts for the full fiscal year see consolidated ordinary profit of ¥5,000 million on revenues of ¥200,000 million. Net profit is projected at ¥4,100 million,

For complete details, visit Chiyoda Corporation's website at <http://www.chiyoda-corp.com/indexe.html>.

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