

CHIYODA CORPORATION
Financial Results
for Fiscal 2004 Third Quarter Ended December 31, 2004



This document has been prepared as a guide to non-Japanese investors and contains forward-looking statements that are based on managements' estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations. This document is a translation of excerpts taken from the Japanese language original. All numbers are rounded down to the nearest unit in accordance with standard Japanese practice. Please be advised that the Company cannot accept responsibility for investment decisions made based on the information contained in this report.

Summary of Financial Statements (Consolidated) for Fiscal Year 2004 Third Quarter

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1. Notes on presentation of nine-month operating results

- (1) Application of the simple method: Yes
(See Page 9 of Attachments)
- (2) Changes in accounting treatment from the most recent consolidated fiscal year: Yes
(See Page 9 of Attachments)
- (3) Changes in the scope of the consolidation and the application of the equity method: Yes
(See Page 10 of Attachments)

2. Results of operation for the nine-month period ended December 2004 (April 1, 2004–December 31, 2004)

1) Consolidated Business Results

	<i>Millions of Yen</i>			
	Apr. 1, 2004 — Dec. 31, 2004			(reference) Apr. 1, 2003 — Mar. 31, 2004
		<i>Change (%)</i>		<i>Change (%)</i>
Net Sales	182,474	—	—	206,816
Operating Profit	7,043	—	—	5,881
Ordinary Profit	7,493	—	—	6,348
Net Profit	7,518	—	—	6,646
Net Profit per Share (¥)	40.28			35.91
Fully Diluted Net Profit per Share (¥)	39.39			34.99

(Notes) Previous fiscal year nine-month data and year-on-year comparisons are not presented since this is the first nine-month financial report for Chiyoda.

2) Changes in Consolidated Financial Position

	<i>Millions of Yen</i>		
	Apr. 1, 2004 — Dec. 31, 2004	Apr. 1, 2003 — Dec. 31, 2003	(reference) Apr. 1, 2003 — Mar. 31, 2004
Total Assets	171,412	—	142,859
Shareholders' Equity	31,357	—	22,766
Equity Ratio	18.3%	—	15.9%
Shareholders' Equity per Share (¥)	165.76	—	123.04

(Notes) Previous fiscal year nine-month data and year-on-year comparisons are not presented since this is the first nine-month financial report for Chiyoda.

3) Consolidated Cash Flows

	<i>Millions of Yen</i>		
	Apr. 1, 2004 — Dec. 31, 2004	Apr. 1, 2003 — Dec. 31, 2003	(reference) Apr. 1, 2003 — Mar. 31, 2004
Net cash provided by (used in) operating activities ..	(8,467)	—	15,580
Net cash used in investing activities	(2,308)	—	(1,277)
Net cash provided by (used in) financing activities ...	868	—	(8,254)
Cash and cash equivalents at end of period	31,036	—	40,902

(Notes) Previous fiscal year nine-month data and year-on-year comparisons are not presented since this is the first nine-month financial report for Chiyoda.

3. Consolidated Operations Forecast for the Year Ending March 31, 2005

	<i>Millions of Yen</i>
	Apr. 1, 2004 — Mar. 31, 2005
Net Sales	250,000
Ordinary Profit	9,200
Net Profit	10,000

(Note) Projected net income per share for the year ending March 31, 2006

52.86 yen

Results of Operations and Financial Condition for FY05 Third Quarter

1. Consolidated Results of Operations

In the third quarter, Japan's economy was buffeted by earthquakes and typhoons, but the economy expanded slowly as capital expenditures continued to grow due to a substantial increase in corporate earnings. Overseas, there are concerns about the effects of record-high crude oil prices due to terrorism and other instability in oil-producing nations. However, the global economy is steadily rebounding as fears of tight oil supplies in the United States subside and the Chinese economy remains strong.

In the Japanese and overseas plant engineering markets, public interest in measures to prevent global warming are growing as enactment of the Kyoto Protocol nears. One result is increasing use of natural gas, which has a low environmental impact, in Europe, the United States, China, India and other energy-consuming regions. Since demand for natural gas is certain to remain solid, oil- and gas-producing nations in the Middle East and the energy majors are making substantial investments to develop gas resources, and Japanese chemical companies are planning many petrochemical projects. In addition, oil and petrochemical companies in Japan are making investments to conserve energy, protect the environment and produce value-added products.

In this environment, major contracts received during the third quarter were as follows.

- Train 4 and 5 for the LNG plant of Qatar Liquefied Gas Company Limited (II) in Qatar
- Provision of a license for the use of CT-121 flue gas desulfurization process technology in the United States
- Phase 2 of the Guizhou acetic acid project in China
- Updating of operating management system for Japan Underground Oil Storage Co., Ltd.

2. Financial Condition

Net cash used in operating activities was ¥8,467 million, but this was mainly attributable to an increase in the Company's share of jointly controlled assets resulting from growth in large-scale projects conducted as joint ventures.

Jointly controlled assets of joint venture represent the share of the Company's interest in balance sheet items as shown in joint venture contracts associated with construction projects. In effect, this figure thus represents the Company's share of cash and cash equivalents held in the name of the joint venture. Taking this into consideration, effective net cash provided by operating activities was ¥3,457 million.

3. Outlook for the Year Ending March 31, 2005

Consolidated and non-consolidated forecasts announced on October 27, 2004 have been revised as follows due to higher than expected new contracts as of the time first half results were announced, a revision in the projected U.S. dollar exchange rate from ¥105 to ¥100 due to the yen's recent strength, a review of foreign and other tax liabilities, and other items.

Revised consolidated forecasts for fiscal year ending March 31, 2005 (April 1, 2004 – March 31, 2005)	<i>Millions of Yen</i>		
	Construction contracts	Ordinary profit	Net profit
Previous forecasts (announced October 27, 2004) (A)	250,000	8,700	8,300
Revised forecasts (fiscal year ending March 31, 2005) (B)	250,000	9,200	10,000
Difference (B-A)	0	500	1,700
Pct. difference	0.0%	5.7%	20.5%
Previous fiscal year (ended March 31, 2004)	206,816	6,348	6,646

Revised non-consolidated forecasts for fiscal year ending March 31, 2005 (April 1, 2004 – March 31, 2005)	<i>Millions of Yen</i>		
	Construction contracts	Ordinary profit	Net profit
Previous forecasts (announced October 27, 2004) (A)	210,000	6,800	7,500
Revised forecasts (fiscal year ending March 31, 2005) (B)	210,000	7,100	9,000
Difference (B-A)	0	300	1,500
Pct. difference	0.0%	4.4%	20.0%
Previous fiscal year (ended March 31, 2004)	169,787	4,010	4,255

With regard to the fiscal year forecast for new contracts that was announced on November 11, 2004, the Company now expects consolidated new contracts of ¥400 billion (previous forecast was ¥260 billion) and non-consolidated new contracts of ¥360 billion (previous forecast was ¥220 billion). This revision includes a very large contract for two LNG trains in Qatar, each having an annual output of 7.8 million tons.

There is no change to the projected dividend of ¥5 per share applicable to the fiscal year.

The Company plans to announce a new medium-term management plan on February 17, 2005 for the purpose of stabilizing earnings and setting the stage to become a company that can consistently raise earnings.

Precautions regarding forward-looking statements

While the Group expects that work at ongoing construction projects will proceed as planned, delays in the procurement of equipment and materials caused by shortages can push back the completion of these projects. Regarding new contracts, rising prices of equipment and materials as well as foreign exchange movements may cause actual results to differ from the Group's forecasts.

In addition, forward-looking statements contained in these materials are based on various assumptions. Actual results may differ significantly from these forecasts due to a wide range of factors. Investors are therefore urged to refrain from reaching decisions based solely on these forecasts.

1. Summary of Consolidated Balance Sheets

	<i>Millions of Yen</i>			
	3Q FY2004 As of Dec. 31, 2004	%	FY2003 As of Mar. 31, 2004	%
Assets				
Current Assets				
Cash and time deposits	33,060		41,613	
Notes and accounts receivable-trade	37,379		24,612	
Costs of construction contracts in progress	31,882		18,918	
Deferred tax assets.....	2,790		2,086	
Jointly controlled asset of joint venture	40,338		28,413	
Other	4,436		5,343	
Allowance for doubtful accounts.....	(463)		(431)	
Total Current Assets	149,424	87.2	120,556	84.4
Fixed Assets				
Property, plant and equipment.....	6,831		6,922	
Intangible fixed assets	2,623		2,607	
Investments and other assets	16,060		16,590	
Reserves.....	(3,527)		(3,817)	
Total investments and other assets	12,533		12,773	
Total Fixed Assets.....	21,987	12.8	22,303	15.6
Total Assets	171,412	100.0	142,859	100.0
Liabilities and Shareholders' Equity				
Current Liabilities				
Notes and accounts payable-trade	65,167		52,888	
Short-term loans	119		101	
Income taxes payable	257		194	
Advance receipts on construction contracts.....	49,195		37,061	
Reserves	1,819		2,827	
Other	7,256		11,762	
Total Current Liabilities	123,815	72.2	104,836	73.4
Non-Current Liabilities				
Long-term debt	10,252		10,316	
Deferred tax liabilities	0		1	
Liability for retirement benefits.....	5,535		4,506	
Other liabilities	83		86	
Total Non-Current Liabilities	15,872	9.3	14,912	10.5
Total Liabilities	139,687	81.5	119,748	83.9
Minority Interests	368	0.2	344	0.2
Shareholders' Equity				
Common stock	12,522	7.3	12,027	8.4
Additional paid-in capital	6,309	3.7	5,818	4.1
Retained earnings.....	13,278	7.7	5,800	4.0
Net unrealized loss on available-for-sale securities..	25	0.0	26	0.0
Foreign currency translation adjustments	(568)	(0.3)	(766)	(0.5)
Treasury stock.....	(209)	(0.1)	(140)	(0.1)
Total Shareholders' Equity.....	31,357	18.3	22,766	15.9
Liabilities, Minority Interests and Shareholders' Equity.....	171,412	100.0	142,859	100.0

2. Summary of Consolidated Statements of Income

	<i>Millions of Yen</i>			
	3Q FY2004 Apr. 1, 2004 — Dec. 31, 2004	%	FY2003 Apr. 1, 2003 — March 31, 2004	%
Construction Contracts	182,474	100.0	206,816	100.0
Cost of Construction Contracts	169,222	92.7	192,709	93.2
Gross profit	13,252	7.3	14,106	6.8
Selling, General and Administrative Expenses	6,208	3.4	8,225	4.0
Operating profit	7,043	3.9	5,881	2.8
Other Income				
Interest	493		360	
Dividend income	7		50	
Equity in earnings of associated companies...	131		155	
Other	352		610	
Total Other Income	984	0.5	1,176	0.6
Other Expenses				
Interest expense	247		374	
Other	285		335	
Total Other Expenses	533	0.3	710	0.3
Ordinary profit	7,493	4.1	6,348	3.1
Extraordinary Gain				
Reversal of allowance for doubtful accounts ..	304		485	
Reversal of allowance for contingency loss....	200		600	
Other	16		112	
Total Extraordinary Gain	521	0.3	1,198	0.6
Extraordinary Loss				
Loss on sale of fixed assets	389		—	
Impairment loss	233		—	
Loss on removal of fixed assets	98		—	
Loss on guarantee of construction performance in affiliated companies	—		1,679	
Other	73		497	
Total Extraordinary Loss	794	0.4	2,176	1.1
Profit before income taxes and minority interests	7,221	4.0	5,370	2.6
Income taxes current	426		667	
Income taxes deferred	(751)		(1,905)	
Total Tax	(325)	(0.1)	(1,237)	(0.6)
Minority interests in net profit (loss)	27	(0.0)	(38)	0.0
Net profit	7,518	4.1	6,646	3.2

3. Summary of Consolidated Statements of Cash Flow

	<i>Millions of Yen</i>	
	3Q FY2004 Apr. 1, 2004 — Dec. 31, 2004	FY2003 Apr. 1, 2003 — March 31, 2004
Cash Flow from Operating Activities		
Profit before income taxes and minority interests.....	7,221	5,370
Depreciation and amortization.....	944	1,205
Impairment loss	233	—
Decrease (increase) in trade notes and accounts receivable...	(12,656)	762
Decrease (increase) in costs of construction contracts in progress.....	(12,964)	2,187
Increase in trade notes and accounts payable	12,276	6,376
Increase in advance receipts on construction contracts.....	12,133	11,889
Increase in jointly controlled assets of joint ventures	(11,925)	(19,741)
Other	(3,506)	7,938
Subtotal	(8,242)	15,988
Interest and dividend income	361	665
Interest paid	(238)	(367)
Income taxes paid	(347)	(705)
Net Cash Provided by (Used in) Operating Activities	(8,467)	15,580
Cash Flow from Investing Activities		
Payment for time deposits	(1,284)	(1)
Purchase of fixed assets	(1,422)	(1,744)
Other	398	468
Net Cash Used in Investing Activities .	(2,308)	(1,277)
Cash Flow from Financing Activities		
Net decrease in short-term bank loans	17	(7,904)
Repayments of long-term debt	(63)	(257)
Proceeds from new stock issue	985	—
Other	(70)	(92)
Net Cash Provided by (Used in) Financing Activities.....	868	(8,254)
Foreign Currency Translation Adjustments on Cash and Cash Equivalents	96	(78)
Net Increase (Decrease) in Cash and Cash Equivalents	(9,810)	5,970
Cash and Cash Equivalents at Beginning of Period.....	40,902	34,940
Decrease in Cash and Cash Equivalents Elimination From Consolidation	(56)	(7)
Cash and Cash Equivalents at End of Period	31,036	40,902

4. Basis of presenting the consolidated financial statements for the nine-month period ended December 2004 (April 1, 2004–December 31, 2004)

(1) Matters concerning significant accounting policies

The Company applies the simple method for the calculation of certain items while assuring compliance with the Standards for Preparation of Quarterly Financial Statements and avoiding material misrepresentation of information that would affect the judgment of interested parties, including investors.

Scope of application of the simple method

The Company calculates its tax liabilities on the basis of the estimated annual tax rate, calculated by the simple method using the effective tax rate. The Company also uses the simple method for calculating certain expense items.

(2) Recognition of significant reserves

The following reserves are included in the summary (consolidated nine-month) balance sheets:

Nine months ended December 2004 (As of December 31, 2004)		Nine months ended December 2003 (As of December 31, 2003)	
	Millions of Yen		Millions of Yen
Fixed assets		Fixed assets	
Allowance for doubtful accounts	(3,264)	Allowance for doubtful accounts	(3,554)
Allowance for capital loss on investments	(263)	Allowance for capital loss on investments	(263)
Current liabilities		Current liabilities	
Indemnity allowance for completed construction	1,098	Indemnity allowance for completed construction	1,079
Accrued bonuses	720	Accrued bonuses	1,548
		Allowance for contingent loss	200
Long-term liabilities		Long-term liabilities	
Liability for retirement benefits	5,129	Liability for retirement benefits	4,128
Liability for retirement benefits to directors	405	Liability for retirement benefits to directors	378

(3) Changes in accounting policies

1. Revenue recognition on construction contracts

In prior periods, the Company recognized revenues on construction contracts greater than ¥5 billion and having construction periods longer than 18 months by the percentage-of-completion method. Effective the current consolidated nine-month period, the Company changed the scope of the application of the percentage-of-completion method for construction contracts booked from the current nine-month period. Accordingly, the Company recognizes revenues on new construction contracts greater than ¥100 million and having construction periods longer than 12 months by the percentage-of-completion method.

Effective the current consolidated nine-month period, the Company's three major domestic consolidated subsidiaries changed the scope of the application of the percentage-of-completion method for new construction contracts booked from the current consolidated nine-month period to bring it into conformity with the accounting policies adopted by the Company.

The change in the accounting policy was made in consideration of the increasing number of small- to medium-size projects, more precise risk management resulting from enhanced corporate organization and to better reflect construction revenue in the period profit/loss in view of the recent trends in international accounting standards.

As a result of this change, completed construction contracts for the current nine-month period were ¥1,835 million higher year-on-year and gross profit on completed construction contracts, ordinary profit and profit before income taxes were each ¥130 million higher year-on-year than the amounts that would have been reported if the previous method had been applied consistently.

2. Accounting for impairment loss on property, plant and equipment

Effective the current consolidated interim period, the Company adopted the new standards for accounting for impairment of property, plant and equipment (Opinion on "Accounting Standards for Impairment of Fixed Assets," (ASBJ, August 9, 2002)) and Accounting Standard Implementation Guidance No. 6 ("Implementation Guidance on Accounting Standard for Impairment of Fixed Assets," (ASBJ, October 31, 2003)), which became effective for consolidated financial statements for the fiscal year beginning on or after March 31, 2004.

The effect of the adoption of the new accounting standard and the accounting standard implementation guidance was to decrease the nine-month profit before income taxes by ¥233 million, compared to the amount that would have been reported if the previous standard had been applied consistently.

In accordance with the revised Standards for the Preparation of Quarterly Consolidated Financial Statements, accumulated impairment losses are deducted directly from the carrying amounts of the respective fixed assets.

(4) Matters concerning change in the scope of consolidation

Changes in the number of consolidated subsidiaries from the most recent consolidated fiscal year are as follows:

Excluded from the consolidation: 2

Chiyoda International Limited

Effective the current nine-month period, Chiyoda International Limited is excluded from the consolidation because of its decreased materiality of impact on consolidated financial statements.

Ace Service Co., Ltd.

Effective the current nine-month period, Ace Service Co., Ltd. is excluded from the consolidation because of its amalgamation with Chiyoda Techno Ace Co., Ltd. through merger in April 2004.

(5) Other significant accounting policies

The Company has engaged Deloitte Touche Tohmatsu as its advisor on matters concerning the disclosure of quarterly financial information.

5. Production, Orders and Sales Situation (Consolidated)

<i>Millions of Yen</i>						
3Q FY2004 Apr. 1, 2004 — Dec. 31, 2004						
	<i>New contracts</i>		<i>Construction Contracts</i>		<i>Backlog</i>	
		%		%		%
Business Segment						
Engineering						
Petroleum-related	31,377	8.6	36,770	20.2	22,646	4.1
Petrochemical-related	19,466	5.4	13,219	7.2	22,234	4.0
Chemical-related	13,841	3.8	10,872	6.0	24,322	4.4
Gas and Power Utilities- related	272,758	75.1	102,542	56.2	458,720	82.7
Social developments-related ..	321	0.1	680	0.4	896	0.2
Industrial machinery-related ..	10,794	3.0	3,365	1.8	10,242	1.8
Other	11,781	3.2	12,025	6.6	15,289	2.8
Total Engineering	360,340	99.2	179,476	98.4	554,351	100.0
Other	2,998	0.8	2,998	1.6	—	—
Domestic	67,590	18.6	62,103	34.0	96,785	17.5
Overseas	295,749	81.4	120,370	66.0	457,566	82.5
Total	363,339	100.0	182,474	100.0	554,351	100.0

<i>Millions of Yen</i>						
FY2003 Apr. 1, 2003 — March 31, 2004						
	<i>New contracts</i>		<i>Construction Contracts</i>		<i>Backlog</i>	
		%		%		%
Business Segment						
Engineering						
Petroleum-related	38,890	13.4	25,727	12.4	28,639	7.6
Petrochemical-related	6,056	2.1	31,866	15.4	16,126	4.3
Chemical-related	15,799	5.4	22,362	10.8	21,306	5.7
Gas and Power Utilities- related	201,040	69.2	93,434	45.2	290,595	77.3
Social developments-related ..	1,736	0.6	3,008	1.5	1,256	0.3
Industrial machinery-related ..	2,503	0.9	5,782	2.8	2,819	0.8
Other	21,068	7.2	21,069	10.2	15,110	4.0
Total Engineering	287,094	98.8	203,252	98.3	375,854	100.0
Other	3,564	1.2	3,564	1.7	—	—
Domestic	71,979	24.8	63,353	30.6	91,412	24.3
Overseas	218,678	75.2	143,462	69.4	284,441	75.7
Total	290,658	100.0	206,816	100.0	375,854	100.0

(Note) The amount of the backlog of contracts as of the end of the nine-month period is adjusted for any decreases in contract amounts due to changes in contracts and increases due to adjustments in contracts booked before the previous fiscal year and the effect of foreign currency translation adjustments on foreign currency-denominated contracts.

1. Summary of Non-consolidated Balance Sheets

	Millions of Yen			
	3Q FY2004 As of Dec. 31, 2004		FY2003 As of Mar. 31, 2004	
		%		%
Assets				
Current Assets				
Cash and time deposits	23,363		32,268	
Notes receivable-trade	1,225		416	
Accounts receivable-trade	22,635		16,079	
Costs of construction contracts in progress	22,558		15,153	
Jointly controlled asset of joint venture	40,338		28,413	
Other	6,844		7,013	
Allowance for doubtful accounts.....	(323)		(356)	
Total Current Assets	116,642	83.3	98,988	80.9
Fixed Assets				
Property, plant and equipment.....	4,065		3,681	
Intangible fixed assets	2,573		2,556	
Investments and other assets	21,608		22,170	
Reserves.....	(4,819)		(5,106)	
Total investments and other assets	16,788		17,063	
Total Fixed Assets.....	23,427	16.7	23,301	19.1
Total Assets	140,069	100.0	122,290	100.0
Liabilities and Shareholders' Equity				
Current Liabilities				
Notes payable-trade.....	3,820		3,405	
Accounts payable-trade	42,106		37,171	
Short-term loans	50		50	
Advance receipts on construction contracts	43,684		34,391	
Reserves	1,356		2,082	
Other	9,407		14,065	
Total Current Liabilities	100,426	71.7	91,166	74.5
Non-Current Liabilities				
Long-term debt	10,186		10,211	
Reserves	4,402		3,471	
Other liabilities	81		84	
Total Non-Current Liabilities	14,669	10.5	13,767	11.3
Total Liabilities	115,096	82.2	104,933	85.8
Shareholders' Equity				
Common stock	12,522	8.9	12,027	9.8
Additional paid-in capital	6,309	4.5	5,818	4.8
Retained earnings.....	6,351	4.5	(349)	(0.3)
Treasury stock.....	(209)	(0.1)	(140)	(0.1)
Total Shareholders' Equity.....	24,973	17.8	17,356	14.2
Liabilities and Shareholders' Equity	140,069	100.0	122,290	100.0

2. Summary of Non-consolidated Statements of Income

	<i>Millions of Yen</i>			
	3Q FY2004 Apr. 1, 2004 — Dec. 31, 2004	%	FY2003 Apr. 1, 2003 — March 31, 2004	%
Construction Contracts	150,732	100.0	169,787	100.0
Cost of Construction Contracts	141,102	93.6	160,266	94.4
Gross profit	9,629	6.4	9,521	5.6
Selling, General and Administrative Expenses	4,563	3.0	5,831	3.4
Operating profit	5,065	3.4	3,689	2.2
Other Income	869	0.6	953	0.6
Other Expenses	421	0.3	632	0.4
Ordinary profit	5,513	3.7	4,010	2.4
Extraordinary Gain	523	0.3	1,085	0.6
Extraordinary Loss	296	0.2	2,640	1.6
Profit before income taxes and minority interests	5,740	3.8	2,455	1.4
Income taxes current	(247)		(23)	
Income taxes deferred	(712)		(1,776)	
Total Tax	(960)	(0.6)	(1,800)	(1.1)
Net profit	6,701	4.4	4,255	2.5
Deficit brought forward	349		4,604	
Unappropriated retained earnings as of the end of period	6,351		(349)	

3. Production, Orders and Sales Situation (Non-consolidated)

<i>Millions of Yen</i>						
3Q FY2004 Apr. 1, 2004 — Dec. 31, 2004						
	<i>New contracts</i>		<i>Construction Contracts</i>		<i>Backlog</i>	
		%		%		%
Business Segment						
Engineering						
Petroleum-related	20,139	6.1	24,185	16.0	17,891	3.4
Petrochemical-related	18,706	5.7	12,004	8.0	22,412	4.3
Chemical-related	8,914	2.7	8,491	5.6	18,683	3.5
Gas and Power Utilities- related	270,165	82.0	101,835	67.6	456,163	86.4
Social developments-related ..	224	0.1	628	0.4	841	0.2
Industrial machinery-related ..	9,671	2.9	1,921	1.3	9,455	1.8
Other	1,705	0.5	1,664	1.1	2,354	0.4
Domestic	43,163	13.1	40,013	26.5	82,189	15.6
Overseas	286,363	86.9	110,718	73.5	445,612	84.4
Total	329,527	100.0	150,732	100.0	527,801	100.0

<i>Millions of Yen</i>						
FY2003 Apr. 1, 2003 – March 31, 2004						
	<i>New contracts</i>		<i>Construction Contracts</i>		<i>Backlog</i>	
		%		%		%
Business Segment						
Engineering						
Petroleum-related	24,161	9.9	14,773	8.7	22,459	6.4
Petrochemical-related	3,926	1.6	29,391	17.3	15,846	4.5
Chemical-related	12,395	5.1	19,675	11.6	18,203	5.2
Gas and Power Utilities- related	199,623	81.5	91,061	53.6	289,933	82.4
Social developments-related ..	1,586	0.6	2,862	1.7	1,245	0.3
Industrial machinery-related ..	1,550	0.6	4,918	2.9	1,705	0.5
Other	1,644	0.7	7,104	4.2	2,313	0.7
Domestic	44,293	18.1	38,330	22.6	79,213	22.5
Overseas	200,595	81.9	131,457	77.4	272,493	77.5
Total	244,888	100.0	169,787	100.0	351,707	100.0

(Note) The amount of the backlog of contracts as of the end of the nine-month period is adjusted for any decreases in contract amounts due to changes in contracts booked before the previous fiscal year and the effect of foreign currency translation adjustments on foreign currency-denominated contracts.