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Stock Code:	6366
Stock Listings:	First Section of the Tokyo Stock Exchange
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Chiyoda Announces Revisions to Forecasts of Financial Results

Chiyoda Corporation today announced the following revisions to its forecast of financial results that was announced on May 14, 2007.

1. Revision to the consolidated interim financial results forecast (six-month period ended September 30, 2007)

(Millions of yen)

	Revenues	Operating income	Recurring profit	Net income	Net income per share
Previous forecast (A) (announced May 14, 2007)	275,000	15,000	19,500	12,000	62.41
Revised forecast (B)	312,547	11,420	17,303	10,641	55.35
Increase (decrease) (B-A)	37,547	(3,579)	(2,196)	(1,358)	-
Percentage increase (decrease) (%)	13.7	(23.9)	(11.3)	(11.3)	-
(Reference) Results for the six-month period ended September 30, 2006	210,981	13,490	16,697	11,173	58.14

2. Revision to the consolidated full-year financial results forecast (year ending March 31, 2008)

(Millions of yen)

	Revenues	Operating income	Recurring profit	Net income	Net income per share
Previous forecast (A) (announced May 14, 2007)	550,000	30,000	38,500	23,500	122.21
Revised forecast (B)	570,000	22,000	32,000	19,500	101.43
Increase (decrease) (B-A)	20,000	(8,000)	(6,500)	(4,000)	-
Percentage increase (decrease) (%)	3.6	(26.7)	(16.9)	(17.0)	-
(Reference) Results for fiscal year ended March 2007)	484,895	28,700	36,797	23,531	122.41

3. Reasons for revisions

The forecast for revenues increased because overseas projects now in progress, centered on design and procurement work, advanced more quickly than initially forecast, and changes to specifications and higher costs resulted in acquisition of additional contracts.

The forecast for operating income decreased because increased labor costs due to the tight market for construction workers as well as lower productivity caused construction costs to increase. The reduced forecast for operating income led to a downward revision of the forecasts for recurring profit and net income, despite higher interest income due to growth in jointly controlled assets of joint venture.

Chiyoda also revised the exchange rate assumption used for the above forecasts from 115 yen to 110 yen to the U.S. dollar.

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