



PRESS RELEASE

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Chiyoda Announces the Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2009

Chiyoda Corporation (TSE: 6366; ISIN: JP3528600004), Japan's leading engineering and construction firm, today reported consolidated financial results for the first three months of the current fiscal year ending March 31, 2009.

New contracts on a consolidated basis were 46,273 million yen, a 28.4% decrease compared with the same period of the previous year, and the backlog of contracts decreased 38.1% to 620,382 million yen. Net sales decreased 18.5% to 114,347 million yen. Operating income decreased 81.4% to 1,353 million yen, ordinary income decreased 69.4% to 3,274 million yen and net income decreased 66.6% to 1,785 million yen. Net income per share was 7.50 yen.

In overseas markets, plans for the construction of new plants around the world are being driven by growth in global energy demand. Chiyoda was awarded the Front-End Engineering Design (FEED) and execution planning work for the Barzan onshore gas project in Qatar. Capital investment by oil, power and gas companies in the domestic market has also been lively.

Meanwhile, amid a serious worldwide shortage of skilled construction workers, Chiyoda continues to implement a high level of risk management including measures to counter rising costs and is making concerted efforts to execute ongoing projects properly including three large-scale liquefied natural gas (LNG) plants in Qatar.

Chiyoda is making no revision at this time to its interim and full-year consolidated financial results for the fiscal year ending March 31, 2009, or to the year-end dividend of 11 yen per share, announced on May 14, 2008. Forecasts continue to assume an exchange rate of 100 yen to the U.S. dollar.

Chiyoda Corporation, headquartered in Yokohama, Japan, provides services in the field of engineering, procurement and construction (EPC), particularly in Gas Value Chain areas, for gas processing, oil refineries and other hydrocarbon processing and industrial plant projects on a global basis including the Middle East, Russia, South East Asian, Africa and Oceania regions. For 60 years, Chiyoda has constantly leveraged its extensive experience and a far-reaching global network to give it an unrivaled advantage.

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