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Business **O**verview

Fiscal 2009 Results Briefing

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1. Orders Received – Fiscal 2009

Total Orders Received: 733.5 billion yen

(Target: 700 billion yen)

Major Contracts Awarded

Algeria	U.A.E
Gas Processing Plant	Gas Processing Plant
Australia	Papua New Guinea
LNG Plant	LNG Plant

2. Target Orders for Fiscal 2010

Target Orders: 500 billion yen

Major Target Projects

Africa	Middle East	Asia/Oceania
- Gas Development Proj. - Crude Oil Development Proj, etc.	- Gas Development Proj. - Gas Chemical Proj. - Refinery Proj, etc.	- Refinery Proj. - LNG Proj., etc.
South America	Japan	
- Refinery Proj, etc.	- Pharmaceutical plants - Hospitals, etc.	

3. Market Environment

Projects similar to those in the previous year exist mainly in upstream fields

Middle East/North Africa (1)

- Overaged refineries with high maintenance costs are gradually being closed in developed nations

Export oriented refineries with high cost competitiveness are being built and expanded in oil-producing countries

3. Market Environment

Middle East/ North Africa (2)

- Becoming a region with large size refineries and gas chemical complexes
- Surging demand for electricity and water resulting from population growth and urbanization (Power-generation and water desalination plants run on natural gas are increasing)

Expansion of natural gas development

3. Market Environment

Southeast Asia/Oceania

- Falling production of LNG due to the decline of existing gas fields in Indonesia
- Promotion of an energy security policy by Japan
- Surging demand for natural gas in Indonesia, Thailand, Singapore and Malaysia, in addition to China and India



New LNG projects continue to take form

3. Market Environment

Japan

- Realignment of refineries is accelerating
- Structural change of the domestic petrochemical industries
- The pharmaceuticals industry is accelerating the development and manufacture of biotechnology-based products



- Large investments in refineries have passed the peak stage
- Chemicals products are shifting to high value-added and high performance products.
- The pharmaceuticals industry continues capital investments

4. Competitive Environment

- Changes in the orientation of some customers (focusing on cost)
- Creation of a competitive environment by customers
- Full-scale entry of emerging contractors armed with low cost



An era of tough cost competition commences

5. Initiatives for Competitiveness

Achieve appropriate plant costs that meet customer needs

- ⊙ Increase productivity per person and improve work efficiency using IT, etc.
- ⊙ Pursue highly economical designs
- ⊙ Select equipment suppliers best suited to customer specifications
- ⊙ Use subcontractors offering quality at a low cost

5. Initiatives for Competitiveness

- ⊙ Increase orders for small and midsize projects through overseas EPC subsidiaries
- ⊙ Bolster competitiveness with superior technologies (Develop floating LNG, small and midsize LNG plants, high-pressure CO₂ recovery technology, new propylene manufacturing technology, and low-grade coal reforming technology, etc.)
- ⊙ Expand professional services (FEED service, Project Management Service and Program Management)

FEED: Front End Engineering and Design

6. Business Investment

Total investment to date: 37.0 billion yen

(Major investment projects)

Power-generation/
Water desalination

Abu Dhabi (two projects): In commercial operation
Saudi Arabia: In commercial operation

Emission
rights

China: Five emissions trading businesses have been developed.
Of these, one business is steadily issuing CER.

CER: Certified Emissions Reduction

6. Business Investment

Resources
development

U.S.: Crude Oil and Natural Gas projects are in commercial operation

Water

China: The seawater desalination business is being implemented together with Hyflux.

Japan: Investment in Ebara Engineering Service Co. together with Mitsubishi Corporation

7. Future Investment Targets

Investment mainly in infrastructure and environment-related businesses in the Middle East, North Africa and Southeast Asia, where we have strong expertise in the EPC business.

- Power-generation and water desalination business (including solar power thermal energy business)
- Water business
- Low-grade coal utilization business
- Housing business

Note on Future Outlook

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