

[Translation]

The following statement is an English-language translation of the original Japanese-language document provided for your convenience. In the event there is any discrepancy between the Japanese and English versions, the Japanese version is presumed to be correct.

(All financial information has been prepared in accordance with accounting principles generally accepted in Japan.)

Consolidated Financial Statements--Summary

May 14, 2012

(For the fiscal year ended March 31, 2012)

Name of listed company: **JGC Corporation**

Stock exchange: **Tokyo**

Code number: **1963**

Representative

Title: **Chairman and Chief Executive Officer**

Tel: **045-682-1111**

Name: **Keisuke Takeuchi**

URL: **http://www.jgc.co.jp**

Contact

Title: **Managing Director and Chief Financial Officer and Senior General Manager, Corporate Administrative & Financial Affairs Division**

Name: **Masayuki Sato**

Scheduled Date of Ordinary Annual General Meeting of Shareholders: **June 28, 2012**

Scheduled Date of Payment of Dividends: **June 29, 2012**

1. Business results for fiscal 2011 (April 1, 2011 - March 31, 2012)

(1) Consolidated financial results

Note: All amounts are rounded down to the nearest million yen. Percentage indicate changes from the previous term.

	Net sales		Operating income		Ordinary income		Net income	
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
Mar. 2012 term	556,966	24.5	67,053	5.5	72,550	14.4	39,111	53.5
Mar. 2011 term	447,222	8.0	63,559	51.6	63,395	55.3	25,477	(6.0)

Note:

Comprehensive income (millions of yen): Mar. 2012 term: 35,185 (45.5%) Mar. 2011 term: 24,183(-27.4%)

	Earnings per share	Earnings per share (diluted)	Return on equity	Ordinary income/Total assets	Operating income/Net sales
	(Yen)	(Yen)	(%)	(%)	(%)
Mar. 2012 term	154.90	-	14.1	14.6	12.0
Mar. 2011 term	100.83	-	10.0	14.1	14.2

Reference:

Equity in earning of affiliates (millions of yen): Mar. 2012 term: 1,176 Mar. 2011 term: 2,152

(2) Consolidated financial position

	Total assets	Total net assets	Shareholders' equity/Total assets	Total net assets per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
Mar. 31, 2012	526,169	291,042	55.2	1,150.25
Mar. 31, 2011	468,502	264,483	56.3	1,045.39

Reference:

Shareholders' equity (millions of yen): Mar. 31, 2012: 290,415 Mar. 31, 2011: 263,983

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at term-end
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
Mar. 2012 term	97,847	(18,746)	(20,536)	222,556
Mar. 2011 term	48,214	116	(7,317)	161,894

2. Dividends

	Annual dividends per share (Yen)		Total dividends (annual)	Payout ratio (consolidated)	Dividends/Shareholders' equity (consolidated)
	Term-end	Annual	(Millions of yen)	(%)	(%)
Mar. 2011 term	30.00	30.00	7,575	29.8	3.0
Mar. 2012 term	38.50	38.50	9,720	24.9	3.5
Mar. 2013 term (Forecast)	43.50	43.50	—	25.0	—

3. Forecast for fiscal 2012 (April 1, 2012 - March 31, 2013)

	Net sales		Operating income		Ordinary income		Net income	
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
2Q term	310,000	21.3	35,000	14.2	35,000	11.4	22,500	17.9
Entire term	600,000	7.7	67,500	0.7	68,500	(5.6)	44,000	12.5

	Earnings per
	(Yen)
2Q term	89.12
Entire term	174.27

4. Others

JGC Corporation

(1) Changes in scope of important subsidiary: None

(2) Changes in accounting method:

- ① Changes due to revisions of accounting standards: None
- ② Changes other than the above ①: None
- ③ Changes in accounting estimates: None
- ④ Restatement: None

(3) Number of shares outstanding

① Number of shares outstanding at term-end (including treasury stock):

Mar. 2012 term: 259,052,929 Mar. 2011 term: 259,052,929

② Number of treasury stock at term-end:

Mar. 2012 term: 6,572,203 Mar. 2011 term: 6,531,492

③ Average Number of shares outstanding at term-end:

Mar. 2012 term: 252,496,603 Mar. 2011 term: 252,687,062

(Reference) Summary of Non-Consolidated Financial Statements

1. Business results for fiscal 2011 (April 1, 2011 - March 31, 2012)

(1) Non-Consolidated financial results

Note: All amounts are rounded down to the nearest million yen.

	Net sales		Operating income		Ordinary income		Net income	
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
Mar. 2012 term	451,724	25.6	54,217	4.4	63,201	12.3	34,303	50.1
Mar. 2011 term	359,560	13.2	51,918	61.5	56,266	24,183(-27.4%)	22,852	7.4

	Earnings per share	Earnings per share (diluted)
	(Yen)	(Yen)
Mar. 2012 term	135.86	-
Mar. 2011 term	90.44	-

(2) Non-Consolidated financial position

	Total assets	Total net assets	Shareholders' equity/Total assets	Total net assets per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
Mar. 31, 2012	444,659	251,006	56.4	994.16
Mar. 31, 2011	415,737	227,794	54.8	902.08

Reference:

Shareholders' equity (millions of yen): Mar. 31, 2012: 251,006 Mar. 31, 2011: 227,794

(1) The forecasts given above are based on information available at the time of compilation and are inherently subject to a variety of risks and uncertainties. Actual results may vary significantly from forecasts due to factors including, but not limited to, changes in the economic or business environment and exchange rate fluctuations.

(2) Forecast based on: JPY 78.0/USD1.00

Consolidated Balance Sheets

ASSETS

	March 31, 2012 (Millions of yen)	March 31, 2011 (Millions of yen)
I Current assets		
Cash and deposits	195,056	131,894
Notes receivable, accounts receivable from completed construction contracts and other	87,247	108,810
Short-term investment securities	27,500	30,000
Costs on uncompleted construction contracts	25,704	14,616
Merchandise and finished goods	5,630	5,279
Work in process	1,991	1,613
Raw materials and supplies	3,535	2,839
Accounts receivable-other	13,744	7,234
Deferred tax assets	11,516	10,239
Other current assets	4,351	7,038
Allowance for doubtful accounts	(106)	(100)
Total current assets	376,172	319,464
II Fixed assets		
1 Tangible fixed assets:		
Buildings and structures	58,515	58,784
Machinery, vehicles, tools and equipment	50,182	46,341
Land	25,998	26,459
Lease assets	869	863
Construction in progress	2,429	820
Other tangible fixed assets	1,655	1,495
Less accumulated depreciation	(74,763)	(70,130)
Net tangible fixed assets	64,887	64,633
2 Intangible fixed assets		
Goodwill	0	0
Software	2,670	2,939
Other intangible fixed assets	7,271	1,699
Total intangible fixed assets	10,391	4,639
3 Investments and other assets		
Investment securities	66,871	66,114
Long-term loans receivable	17,133	17,498
Deferred tax assets	4,486	10,303
Other investments and other assets	2,406	2,243
Allowance for doubtful accounts	(16,181)	(16,395)
Total investments and other assets	74,717	79,764
Total fixed assets	149,996	149,038
Total assets	526,169	468,502

LIABILITIES AND NET ASSETS

	March 31, 2012 (Millions of yen)	March 31, 2011 (Millions of yen)
I Current liabilities		
Notes payable, accounts payable for construction contracts and other	82,375	70,761
Short-term loans payable	1,497	14,438
Income taxes payable	14,661	18,710
Advances received on uncompleted construction contracts	66,035	25,818
Provision for warranties for completed construction	2,175	312
Provision for loss on construction contracts	5,089	525
Provision for bonuses	6,934	6,830
Provision for directors' bonuses	190	193
Other current liabilities	26,812	36,701
Total current liabilities	205,771	174,293
II Long-term liabilities		
Long-term loans payable	7,591	6,623
Provision for retirement benefits	13,360	14,283
Provision for directors' retirement benefits	334	339
Deferred tax liabilities	203	249
Deferred tax liabilities for land revaluation	3,691	3,783
Other long-term liabilities	4,173	4,447
Total long-term liabilities	29,355	29,726
Total liabilities	235,127	204,019
I Shareholders' equity		
1 Capital stock	23,511	23,511
2 Capital surplus	25,603	25,602
3 Retained earnings	255,322	224,346
4 Treasury stock	(6,256)	(6,168)
Total shareholders' equity	298,180	267,292
II Valuation and translation adjustments		
Valuation difference on available-for-sale securities	2,319	3,337
Deferred gains or losses on hedges	38	2,519
Revaluation reserve for land	(6,542)	(6,553)
Foreign currency translation adjustment	(3,581)	(2,612)
Total valuation and translation adjustments	(7,765)	(3,309)
III Minority interests	626	499
Total net assets	29,142	264,483
Total liabilities and net assets	526,169	468,502

Consolidated Statements of Income

Years ended	Mar. 2012 term (Millions of yen)	Mar. 2011 term (Millions of yen)
Net sales	556,966	447,222
Cost of sales	470,226	365,823
Gross profit	86,740	81,398
Selling, general and administrative expenses	19,686	17,839
Operating income	67,053	63,559
Non-operating income:	7,234	5,742
Interest income	1,082	647
Dividend income	3,598	2,023
Rent income on noncurrent assets	657	669
Equity in earnings of affiliates	1,176	2,152
Other non-operating income	719	248
Non-operating expenses:	1,737	5,906
Interest expense	502	658
Exchange loss, net	686	4,706
Rent expenses on noncurrent assets	329	363
Other non-operating expenses	219	177
Ordinary income	72,550	63,395
Extraordinary gain:	241	10,711
Gain on sales of property and equipment	110	25
Gain on sales of investment securities	16	10,593
Reversal of allowance for doubtful accounts	—	47
State subsidy	104	—
Other extraordinary gain	10	45
Extraordinary loss:	1,314	21,335
Loss on sales of property and equipment	28	12
Loss on disposal of property and equipment	769	122
Loss on sales of investment securities	44	20
Impairment loss	419	—
Other extraordinary loss	51	21,180
Income before income taxes	71,478	52,771
Income Taxes:	31,887	27,013
Income taxes-current	25,404	23,492
Income taxes-deferred	6,482	3,520
Income before minority interests	39,590	25,758
Minority interests in income	479	280
Net income	39,111	25,477

Statements of Consolidated Comprehensive Income

Years ended	Mar. 2012 term (Millions of yen)	Mar. 2011 term (Millions of yen)
Income before minority interests	39,590	25,758
Other comprehensive income:	(4,404)	(1,574)
Valuation difference on available-for-sale securities	(1,018)	(1,749)
Deferred gains or losses on hedges	(2,480)	(193)
Foreign currency translation adjustment	(968)	(861)
Revaluation reserve for land	62	—
Share of other comprehensive income of associates accounted for using equity method	(0)	1,229
Comprehensive income	35,185	24,183
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	34,706	23,903
Comprehensive income attributable to minority interests	479	280

Consolidated Statements of Cash Flows

Years ended	Mar. 2012 term (Millions of yen)	Mar. 2011 term (Millions of yen)
I CASH FLOWS FROM OPERATING ACTIVITIES:		
Income before taxes on income and minority interests in earnings of consolidated subsidiaries	71,478	52,771
Adjustments to reconcile income before taxes on income and minority interests in earnings of consolidated subsidiaries to net cash provided by (used in) operating activities:		
Depreciation and amortization	7,795	7,517
Impairment loss	419	—
Amortization of goodwill	0	(6)
Increase (decrease) in allowance for doubtful accounts	(207)	(2,271)
Increase (decrease) in provision for loss on construction contracts	4,571	379
Increase (decrease) in provision for retirement benefits	(953)	(1,055)
Interest and dividend income	(4,680)	(2,671)
Interest expense	502	658
Foreign exchange losses (gains)	1,210	3,788
Equity in losses (earnings) of affiliates	(1,176)	(2,152)
Loss (gain) on sales of investment securities	(16)	(10,593)
Loss (gain) on sales of noncurrent assets	(81)	(13)
Loss on retirement of noncurrent assets	769	122
Decrease (increase) in notes and accounts receivable-trade	22,433	(21,343)
Decrease (increase) in inventories	(12,157)	12,451
Decrease (increase) in accounts receivable-other	(6,425)	24,183(-27.4%)
Increase (decrease) in notes and accounts payable-trade	9,677	11,449
Increase (decrease) in advances received on uncompleted construction contracts	38,408	(20,947)
Other, net	(9,095)	21,830
Subtotal	122,472	54,387
Interest and dividends received	5,536	6,782
Interest paid	(673)	(559)
Income taxes paid	(29,487)	(12,396)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	97,847	48,214
II CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for purchases of property and equipment	(8,055)	(3,252)
Proceeds from sales of property and equipment	732	56
Payments for purchases of intangible fixed assets	(7,695)	(1,178)
Payments for purchases of investment securities	(3,988)	(8,651)
Proceeds from sale of investment securities	442	13,740
Decrease (increase) in short-term loans receivable	30	71
Other, net	(212)	(669)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(18,746)	116
III CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase (decrease) in short-term loans payable	540	—
Proceeds from long-term loans payable	1,600	—
Repayment of long-term loans payable	(14,413)	(1,338)
Purchase of treasury stock	(87)	(431)
Cash dividends paid	(7,572)	(5,296)
Cash dividends paid to minority shareholders	(352)	(16)
Other, net	(250)	(233)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	(20,536)	(7,317)
IV EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(1,440)	(2,928)
V NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	57,124	38,085
VI CASH AND CASH EQUIVALENTS at beginning of year	161,894	123,808
VII INCREASE IN CASH AND CASH EQUIVALENTS FROM NEWLY CONSOLIDATED SUBSIDIARIES	3,537	—
VIII CASH AND CASH EQUIVALENTS at end of year	222,556	161,894

Segment Information

【 Information by business segment 】

FY 2010 (April 1, 2010 - March 31, 2011)

(Millions of yen)

	Segment			Others	Grand total	Adjustment	Consolidated
	Total engineering	Catalysts and fine products	Sub total				
Net sales							
External customers	401,198	36,031	437,229	9,992	447,222	—	447,222
Inter-segment	24	12	36	5,096	5,133	(5,133)	—
Total	401,222	36,043	437,266	15,089	452,356	(5,133)	447,222
Segment profit	57,688	4,988	62,676	784	63,461	97	63,559
Segment asset	421,190	37,134	458,325	28,709	487,034	(18,531)	468,502
Other item							
Depreciation and amortization	3,660	2,479	6,139	1,368	7,508	9	7,517
Capital expenditures	4,598	1,768	6,367	358	6,725	(164)	6,561

*1 : "Others" includes System Solution Services, Specialized Consulting Services, Office Support Services Business and Oil and Gas Production Sales Business.

*2 : Segment profits are adjusted to eliminate transactions between segments.

*3 : Segment profits are adjusted with the operation income figure from the Consolidated Statements of Income.

FY 2011 (April 1, 2011 - March 31, 2012)

(Millions of yen)

	Segment			Others	Grand total	Adjustment	Consolidated
	Total engineering	Catalysts and fine products	Sub total				
Net sales							
External customers	506,177	42,044	548,221	8,745	556,966	—	556,966
Inter-segment	59	232	292	5,063	24,183(-27.4%)	(5,356)	—
Total	506,237	42,276	548,513	13,809	562,322	(5,356)	556,966
Segment profit	59,419	6,846	66,266	694	66,961	92	67,053
Segment asset	469,453	40,768	510,222	35,827	546,049	(19,880)	526,169
Other item							
Depreciation and amortization	4,134	2,571	6,705	1,077	7,783	11	7,795
Capital expenditures	3,599	2,919	6,518	7,273	13,792	—	13,792

*1 : "Others" includes System Solution Services, Specialized Consulting Services, Office Support Services Business and Oil and Gas Production Sales Business.

*2 : Segment profits are adjusted to eliminate transactions between segments.

*3 : Segment profits are adjusted with the operation income figure from the Consolidated Statements of Income.

Sales, Orders Received and Backlog (Consolidated)

(Millions of yen)

Business area		March 31, 2011	March 31, 2012		
		Outstanding Contracts	New Contracts	Sales	Outstanding Contracts
Domestic	Oil and gas development	78	587	451	214
	Petroleum refining	19,106	27,737	27,509	19,333
	LNG	27,812	1,405	5,863	23,353
	Chemical	8,631	23,326	22,087	9,869
	Power generation, nuclear power and new energy	16,876	16,421	20,212	13,085
	Living and general production facility	35,091	18,438	24,365	29,164
	Environmental protection, social development and IT	19,464	19,434	21,394	17,504
	Others	1,245	4,159	4,291	1,113
	Subtotal	128,306	111,509	126,176	113,639
Overseas	Oil and gas development	599,192	53,322	219,123	433,391
	Petroleum refining	44,724	34,935	14,682	64,977
	LNG	315,875	569,583	97,435	788,023
	Chemical	32,424	10,539	29,338	13,625
	Power generation, nuclear power and new energy	2,804	5,069	4,613	3,260
	Living and general production facility	33,045	3,034	18,693	17,386
	Environmental protection, social development and IT	67	176	176	67
	Others	6,815	5,108	4,682	7,240
	Subtotal	1,034,949	681,768	388,746	1,327,972
Total		*2 1,163,256	793,278	514,922	1,441,612
(Incl. Total Engineering Business)		1,161,323	784,642	506,177	1,439,789
(Incl. Others Business)		1,932	8,636	8,745	24,183(-27.4%)
Catalysts and Fine Products Business		*3 —	*3 —	42,044	*3 —
Grand Total		1,163,256	793,278	556,966	1,441,612

Notes:

*1 Figures for each business area are exclusive of consumption and other taxes.

*2 The balances of outstanding contracts as of the end of the previous fiscal year have been revised to reflect foreign currency translation adjustments, changes contract amounts, and increase in newly consolidated subsidiaries for the period under review as follows:

(Millions of yen)

Business area	Foreign currency translation adjustment	Revision for changes in contract amounts	Increase in newly consolidated subsidiaries	Total
Oil and gas development	(30,102)	(83)	14,689	(15,497)
Petroleum refining	(1,357)	(29)	296	(1,090)
LNG	(7,734)	(44)	—	(7,778)
Chemical	(6,091)	(278)	9	(6,359)
Power generation, nuclear power and new energy	(665)	(1,903)	2	(2,566)
Living and general production facility	(753)	7,860	0	7,106
Environmental protection, social development and IT	0	(1)	—	(1)
Others	(195)	32	0	(162)
Total	(46,900)	5,552	14,998	(26,349)
(Incl. Total Engineering Business)	(46,945)	5,516	14,998	(26,430)
(Incl. Others Business)	45	35	—	80

*3 As the order received system is not applied to the Catalysts and Fine Products Business area, no figures are given.

*4 All amounts are rounded down to the nearest million yen.

Non-Consolidated Balance Sheets

ASSETS

	March 31, 2012 (Millions of yen)	March 31, 2011 (Millions of yen)
I Current assets		
Cash and deposits	169,425	123,529
Notes receivable-trade	25	55
Accounts receivable from completed construction contracts	51,658	83,690
Short-term investment securities	27,500	30,000
Costs on uncompleted construction contracts	22,423	13,956
Raw materials and supplies	48	58
Prepaid expense	365	346
Deferred tax assets	9,751	8,363
Accounts receivable-other	13,585	6,091
Other current assets	4,616	6,342
Allowance for doubtful accounts	(71)	(96)
Total current assets	299,328	272,338
II Fixed assets		
1 Tangible fixed assets:		
Buildings	47,114	47,514
Accumulated depreciation	(24,183)	(22,982)
Buildings, net	22,930	24,531
Structures	1,248	1,316
Accumulated depreciation	(866)	(873)
Structures, net	381	442
Machinery and equipment	2,932	1,920
Accumulated depreciation	(1,867)	(1,465)
Machinery and equipment, net	1,064	454
Vehicles	698	629
Accumulated depreciation	(474)	(462)
Vehicles, net	224	166
Tools, furniture and fixtures	5,594	5,622
Accumulated depreciation	(4,692)	(4,584)
Tools, furniture and fixtures, net	902	1,038
Land	21,931	22,391
Lease assets	695	695
Accumulated depreciation	(341)	(202)
Lease assets, net	353	492
Construction in progress	2,171	438
Net tangible fixed assets	49,960	49,955
2 Intangible fixed assets		
Software	1,839	2,590
Other intangible fixed assets	35	36
Total intangible fixed assets	1,875	2,627
3 Investments and other assets		
Investments securities	29,844	29,853
Stocks of subsidiaries and affiliates	49,773	40,219
Contribution to capital	3	3
Investments in capital of subsidiaries and affiliates	48	48
Long-term loans receivable	15,535	15,717
Long-term loans receivable from employees	18	44
Long-term loans receivable from subsidiaries and affiliates	11,589	12,125
Long-term prepaid expenses	18	2
Deferred tax assets	4,136	9,162
Other investments and other assets	1,568	1,397
Allowance for doubtful accounts	(17,725)	(17,760)
Allowance for investment loss	(1,317)	—
Total investments and other assets	93,494	90,815
Total fixed assets	145,330	143,398
Total assets	444,659	415,737

LIABILITIES AND NET ASSETS

	March 31, 2012 (Millions of yen)	March 31, 2011 (Millions of yen)
I Current liabilities		
Notes payable-trade	5	2
Accounts payable for construction contracts	57,246	56,367
Short-term loans payable	13,832	32,651
Lease obligations	151	151
Accounts payable-other	6,154	22,615
Income taxes payable	11,657	15,819
Advances received on uncompleted construction contracts	58,389	25,720
Deposit received	14,734	8,894
Provision for warranties for completed construction	2,051	206
Provision for loss on construction contracts	4,107	119
Provision for bonuses	4,686	4,585
Provision for directors' bonuses	133	127
Other current liabilities	643	359
Total current liabilities	173,793	167,620
II Long-term liabilities		
Long-term loans payable	2,486	1,663
Provision for retirement benefits	10,025	10,965
Long-term deposits received	3,434	3,536
Lease obligations	221	372
Deferred tax liabilities for land revaluation	3,691	3,783
Total long-term liabilities	19,859	20,321
Total liabilities	193,653	187,942
I Shareholders' equity		
1 Capital stock	23,511	23,511
2 Capital surplus		
(1) Legal capital surplus	25,578	25,578
(2) Other capital surplus	25	24
Total capital surplus	25,603	25,602
3 Retained earnings		
(1) Legal retained earnings	2,692	2,692
(2) Other retained earnings		
Reserve for overseas transactions contingency loss	24,500	24,500
Reserve for dividends	4,355	4,355
Reserve for advanced depreciation of noncurrent assets	221	221
General reserve	13,945	120,945
Retained earnings brought forward	45,736	32,956
Total retained earnings	212,450	185,671
4 Treasury stock	(6,375)	(6,286)
Total shareholders' equity	255,190	228,498
II Valuation and translation adjustments		
1 Valuation difference on available-for-sale securities	2,319	3,330
2 Deferred gains or losses on hedges	38	2,519
3 Revaluation reserve for land	(6,542)	(6,553)
Total valuation and translation adjustments	(4,184)	(703)
Total net assets	251,006	227,794
Total liabilities and net assets	444,659	415,737

Non-Consolidated Statements of Income

Years ended	Mar. 2012 term (Millions of yen)	Mar. 2011 term (Millions of yen)
Net sales	451,724	359,560
Cost of sales	386,555	297,621
Gross profit	65,169	61,939
Selling, general and administrative expenses	10,951	10,020
Operating income	54,217	51,918
Non-operating income:	10,598	9,657
Interest income	1,306	1,085
Dividend income	7,874	7,556
Rent income on noncurrent assets	837	834
Other non-operating income	579	180
Non-operating expenses:	1,614	5,309
Interest expense	372	518
Exchange loss, net	617	4,292
Rent expenses on noncurrent assets	329	363
Other non-operating expenses	295	134
Ordinary income	63,201	56,266
Extraordinary gain:	16	9,725
Gain on sales of property and equipment	0	20
Gain on sales of investment securities	16	—
Gain on sales of subsidiaries and affiliates' stocks	—	9,664
Reversal of allowance for doubtful accounts	—	40
Extraordinary loss:	2,510	20,786
Loss on sales of property and equipment	28	11
Loss on disposal of property and equipment	693	40
Loss on sales of stock of subsidiaries and affiliate	44	—
Provision of allowance for investment loss	1,317	—
Impairment loss	419	—
Other extraordinary loss	5	20,734
Income before taxes on income	60,708	45,205
Income taxes:	26,404	22,352
Income taxes-current	20,781	19,175
Income taxes-deferred	5,622	3,177
Net income	34,303	22,852

Sales, Orders Received and Backlog (Non-Consolidated)

(Millions of yen)

Business area		March 31, 2011	March 31, 2012		
		Outstanding Contracts	New Contracts	Sales	Outstanding Contracts
Domestic	Oil and gas development	18	29	48	—
	Petroleum refining	16,517	13,635	17,081	13,072
	LNG	21,476	311	1,336	20,452
	Chemical	6,786	683	7,405	65
	Power generation, nuclear power and new energy	13,134	14,514	16,159	11,489
	Living and general production facility	32,668	17,350	22,182	27,836
	Environmental protection, social development and IT	18,601	10,538	16,928	12,210
	Others	187	734	366	555
	Subtotal	109,392	57,797	81,508	85,682
Overseas	Oil and gas development	584,503	39,615	215,461	408,657
	Petroleum refining	44,364	34,530	14,243	64,650
	LNG	316,077	201,766	96,723	421,120
	Chemical	30,788	1,250	25,211	6,827
	Power generation, nuclear power and new energy	3,382	4,955	4,496	3,841
	Living and general production facility	24,592	684	12,191	13,086
	Environmental protection, social development and IT	67	174	174	67
	Others	1,013	2,207	1,712	1,509
	Subtotal	1,004,789	285,186	370,216	919,759
Total	*2 1,114,182	342,983	451,724	1,005,441	

24,183(-27.4%)

Notes:

*1 Figures for each business area are exclusive of consumption and other taxes.

*2 The balances of outstanding contracts as of the end of the previous fiscal year have been revised to reflect foreign currency translation adjustments and changes in contract amounts for the period under review as follows:

(Millions of yen)

Business area	Foreign currency translation adjustment	Revision for changes in contract amounts	Total
Oil and gas development	(30,102)	(15)	(30,118)
Petroleum refining	(1,357)	—	(1,357)
LNG	(7,532)	(77)	(7,610)
Chemical	(6,194)	(281)	(6,475)
Power generation, nuclear power and new energy	(665)	(1,322)	(1,988)
Living and general production facility	(998)	(348)	(1,346)
Environmental protection, social development and IT	—	—	—
Others	—	—	—
Total	(46,851)	(2,045)	(48,896)

*3 All amounts are rounded down to the nearest million yen.