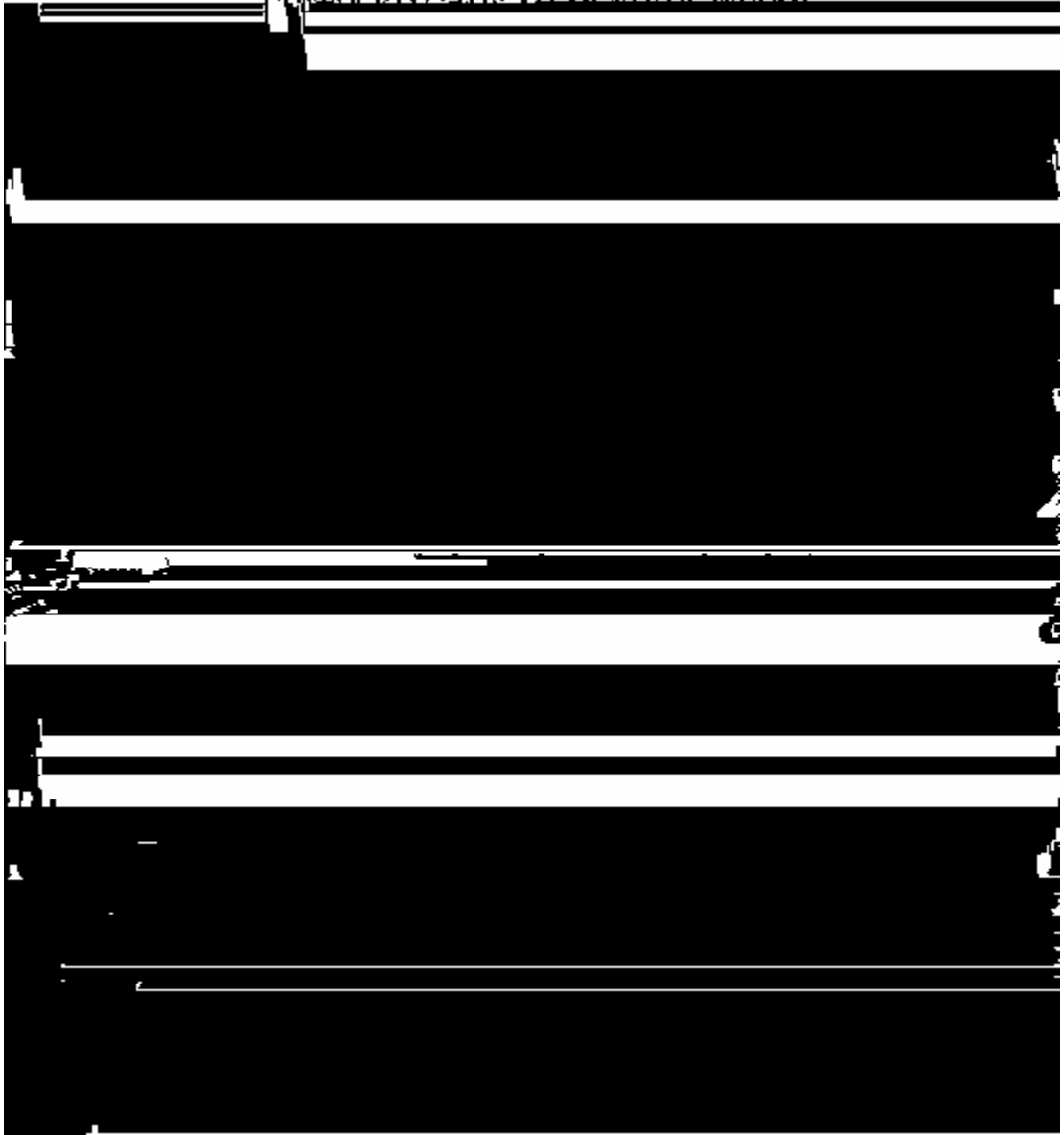


EXHIBIT C

CHICAGO BRIDGE & IRON COMPANY N.V. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME



CHICAGO BRIDGE & IRON COMPANY N.V. AND SUBSIDIARIES
SEGMENT INFORMATION
(in thousands)

| | Three Months Ended | | | | Nine Months Ended | | | |
|------------------------------|-----------------------|---------------|-----------------------|---------------|-----------------------|---------------|-----------------------|---------------|
| | September 30, 2003 | % of Total | September 30, 2002 | % of Total | September 30, 2003 | % of Total | September 30, 2002 | % of Total |
| NEW BUSINESS TAKEN* | | | | | | | | |
| North America | \$ 305,376 | 69% | \$ 363,194 | 83% | \$ 859,100 | 66% | \$ 805,831 | 63% |
| Europe, Africa & Middle East | 77,413 | 17% | 38,029 | 9% | 275,630 | 21% | 239,377 | 21% |
| Asia Pacific | 45,241 | 10% | 15,719 | 4% | 114,980 | 9% | 112,362 | 9% |
| Central & South America | 16,716 | 4% | 18,541 | 4% | 58,354 | 4% | 93,488 | 7% |
| Total | <u>\$ 444,746</u> | | <u>\$ 435,483</u> | | <u>\$ 1,308,064</u> | | <u>\$ 1,271,038</u> | |
| REVENUE \$ | | | | | | | | |
| North America | \$ 256,222 | 60% | \$ 193,875 | 70% | \$ 699,418 | 61% | \$ 590,451 | 72% |
| Europe, Africa & Middle East | 92,771 | 22% | 33,652 | 12% | 229,412 | 20% | 89,247 | 11% |
| Asia Pacific | 56,974 | 13% | 23,802 | 9% | 149,580 | 13% | 55,573 | 7% |
| Central & South America | 23,156 | 5% | 24,502 | 9% | 62,331 | 6% | 84,518 | 10% |
| Total | <u>\$ 429,123</u> | | <u>\$ 275,831</u> | | <u>\$ 1,140,741</u> | | <u>\$ 819,789</u> | |

| | % of Revenue | % of Revenue | % of Revenue | % of Revenue |
|-------------------------------|-----------------|-----------------|-----------------|-----------------|
| INCOME FROM OPERATIONS | | | | |
| [REDACTED] | | | | |
| Excluding Exit Costs | | | | |
| [REDACTED] | | | | |

CHICAGO BRIDGE & IRON COMPANY N.V. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands)

| | September 30, 2003 | December 31, 2002 |
|---|-----------------------|----------------------|
| ASSETS | | |
| Current assets | \$ 488,243 | \$ 382,423 |
| Property and equipment, net | 127,146 | 109,271 |
| Goodwill and other intangibles, net | 248,754 | 191,459 |
| Other non-current assets | 44,018 | 57,283 |
| Total assets | <u>\$ 908,161</u> | <u>\$ 740,436</u> |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Current liabilities | \$ 400,435 | \$ 287,070 |
| Long-term debt | 75,000 | 75,000 |
| Other non-current liabilities | 78,633 | 96,219 |
| Shareholders' equity | 354,093 | 282,147 |
| Total liabilities and shareholders' equity | <u>\$ 908,161</u> | <u>\$ 740,436</u> |

CHICAGO BRIDGE & IRON COMPANY N.V. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS AND OTHER FINANCIAL DATA