

Financial Results for the 2nd Quarter of Fiscal Year Ending March 31, 2026 (FY2025 2Q)

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Chiyoda Corporation

(Stock code : 6366)



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Presenter



Mr. Atsushi Deguchi
Executive Vice President
& CFO

AGENDA :

- 1. Highlights**
- 2. Income Statement**
- 3. Balance Sheet**
- 4. New Orders / Backlog**

Appendix

1. ハイライト

2Q Results

- ◆ Increased incomes and profits as key indicators
High profit margin due to consistently executing existing projects in Japan and overseas

Strengthening Financial Foundation

- ◆ Improved Shareholders Equity Ratio to 10% due to solid performance
Aiming for stable profitability to realize a strong financial foundation

Upward Revision of the Profit Forecast

- ◆ Revised the full fiscal year profit forecast upward based on the 1Q and 2Q performance
- ◆ In the final phase toward signing an agreement regarding Golden Pass LNG
Profitability will be re-evaluated based on the contents of the agreement

- 2Q Results
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High profit margin due to consistently executing existing projects in Japan and overseas
- Strengthening Financial Foundation
Improved Shareholders Equity Ratio to 10% due to solid performance
Aiming for stable profitability to realize a strong financial foundation
- New Orders
Revised the full fiscal year profit forecast upward based on the 1Q and 2Q performance
In the final phase toward signing an agreement regarding Golden Pass LNG
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2. Income Statement

Billions of JPY

	FY2024 2Q	FY2025 2Q	Difference	Full Year Forecast	Progress	Initial Forecast*2
Revenue	237.3	194.7	(42.6)	385.0	51%	370.0
Gross Profit	22.4	24.2	(1.8)	38.0	64%	34.0
Gross Profit Margin	9.4%	12.4%	+3.0pt	9.9%	-	9.2%
SG&A Expenses	(8.6)	(8.6)	0	(18.5)	46%	(18.0)
Operating Income	13.7	15.6	1.9	19.5	80%	16.0
Operating Income Margin	5.8%	8.0%	+2.2pt	5.1%	-	4.3%
Ordinary Income	17.3	19.6	2.3	26.5	74%	19.0
Profit*1	14.2	17.6	3.4	22.5	78%	15.0
Exchange Rate JPY/ USD	143	149		145		145

1 Breakdown	Field	FY2024 2Q	FY2025 2Q
	Energy	14.8	19.2
	Global Environment	7.5	5.0
	Total	22.4	24.2

*1 Profit attributable to owners of parent

*2 Initial forecast announced on May 8



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The actual results for the second quarter are shown in the dark blue column of the table.

The changes compared to the same period of the previous fiscal year are presented in the column to the right. The revised full-year forecast is shown in the third column from the right, and the progress rate against the full-year forecast is indicated in the column next to it. The previous full-year forecast is shown in the gray column on the far right.

Revenue was JPY 194.7 billion, a decrease of JPY 42.6 billion YoY.

While existing projects are progressing steadily, the completion of the copper smelting project in Indonesia is a key factor behind this outcome.

Gross Profit was JPY 24.2 billion, a decrease of JPY 1.8 billion YoY.

Operating income was JPY 15.6 billion, an increase of JPY 1.9 billion YoY.

Ordinary Income was JPY 19.6 billion, an increase of JPY 2.3 billion YoY.

Net Profit was JPY 17.6 billion, an increase of JPY 3.4 billion YoY.

All profit-related indicators showed improvement compared to the same period of the previous fiscal year.

As shown in the annotations, the breakdown of Gross Profit by business field is JPY 19.2 billion for the energy field and JPY 5.0 billion for the environmental field.

3. Balance Sheet

Billions of JPY

	FY2024 4Q	FY2025 2Q	Difference		FY2024 4Q	FY2025 2Q	Difference
Current Assets	437.3	424.5	(12.7)	Current Liabilities	409.5	375.7	(33.9)
Cash and Deposits	153.3	149.3	(4.0)	Operating Liabilities* ³	338.4	321.2	(17.2)
Operating Assets* ¹	32.2	37.8	5.6	Provision for Loss on Construction Contracts	28.4	20.3	(8.1)
Jointly Controlled Assets of JV * ²	153.9	142.0	(11.9)	Non-Current Liabilities	26.0	25.7	(0.4)
Non-Current Assets	23.8	23.0	(0.7)	Net Assets	25.5	46.3	(20.8)
Total Assets	461.0	447.6	(13.5)	Total Liabilities and Net Assets	461.0	447.6	(13.5)
^{*1} Operating Assets : Notes receivable, accounts receivable from completed construction contracts and contract assets + Costs on construction contracts in progress ^{*2} Jointly Controlled Assets of JV : Cash and deposits of joint venture proportional to Chiyoda's interest ^{*3} Operating Liabilities : Notes payable, accounts payable for construction contracts + Contract liabilities				Shareholders' Equity	23.7	44.6	20.9
				Shareholders' Equity Ratio	5.1%	10.0%	+4.8pt



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Total Assets for the second quarter of the fiscal year ending March 31, 2025 was JPY447.6 billion, compared to JPY 461.0 billion yen at the end of the previous quarter.

Fluctuations in Assets and Liabilities are due to the progress of ongoing projects, otherwise there are no significant changes.

Shareholders' Equity increased by JPY 20.9 billion from the end of the last fiscal year to JPY 44.6 billion. Shareholders' Equity Ratio is 10.0%, an increase of 1.8 points from the end of the last fiscal year, making a recovery to the 10% range for the first time since FY 2020.

4. New Orders / Backlog

Billions of JPY

	FY2025 2Q New Orders	FY2025 2Q Backlog
Energy	117.1	548.3
Global Environment	43.0	149.5
Total	160.1	697.7

【Major Backlog Projects】

	Above ¥100 bn	Above ¥50 bn	Above ¥10 bn
Energy	• NFE LNG, Qatar	• Golden Pass LNG, USA • Refinery/Petrochemical, Middle East	• LNG Receiving Facility, Japan
Global Environment	---	---	• Biopharmaceutical Manufacturing Plant, Japan • Advanced Material Plant, Japan • Large-scale Lithium Sulfide Production Facility, Japan



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New Orders received were JPY 111.7 billion and the Order Backlog was JPY 548.3 billion. As in the previous quarter, this is the result of accumulating orders, mainly in the domestic life sciences and advanced materials sectors.

Please refer to the table below for major projects in the Order Backlog.

Appendix

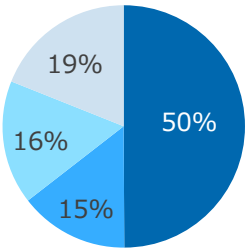
For information regarding Revenue Breakdown, New Orders Breakdown, Orders Backlog Breakdown, and Results History, please refer to pages following page 6.

Appendix

Revenue Breakdown

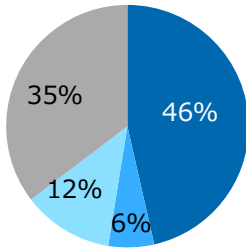
Billions of JPY

Business



ENERGY	125.7
■ LNG Plant, Gas Related Work	97.3
■ Refinery, Petrochemical	28.4
GLOBAL ENVIRONMENT	69.0
■ Pharmaceutical, Biochemistry, Chemical	32.2
■ Environment, New Energy, Infrastructure, Others	36.9
TOTAL	194.7

Region



■ Middle East & Africa	89.3
■ Americas	12.6
■ Asia & Oceania	23.8
■ Others	9.0
■ Japan	68.1
TOTAL	194.7



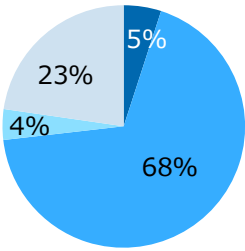
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Appendix

New Orders Breakdown

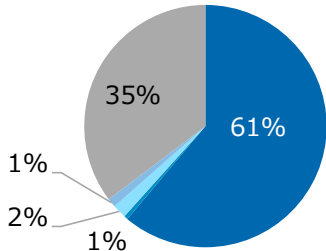
Billions of JPY

Business



ENERGY	117.1
■ LNG Plant, Gas Related Work	8.0
■ Refinery, Petrochemical	109.1
GLOBAL ENVIRONMENT	43.0
■ Pharmaceutical, Biochemistry, Chemical	6.6
■ Environment, New Energy, Infrastructure, Others	36.3
TOTAL	160.1

Region



■ Middle East & Africa	97.8
■ Americas	8.0
■ Asia & Oceania	3.0
■ Others	1.9
■ Japan	56.5
TOTAL	160.1

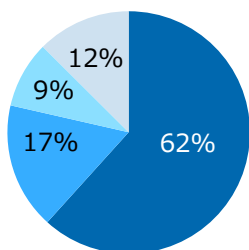


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Appendix Backlog Breakdown

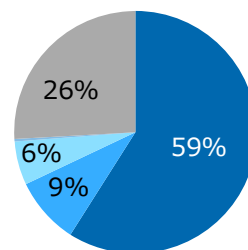
Billions of JPY

Business



ENERGY	548.3
■ LNG Plant, Gas Related Work	430.7
■ Refinery, Petrochemical	117.5
GLOBAL ENVIRONMENT	149.5
■ Pharmaceutical, Biochemistry, Chemical	62.0
■ Environment, New Energy, Infrastructure, Others	87.5
TOTAL	697.7

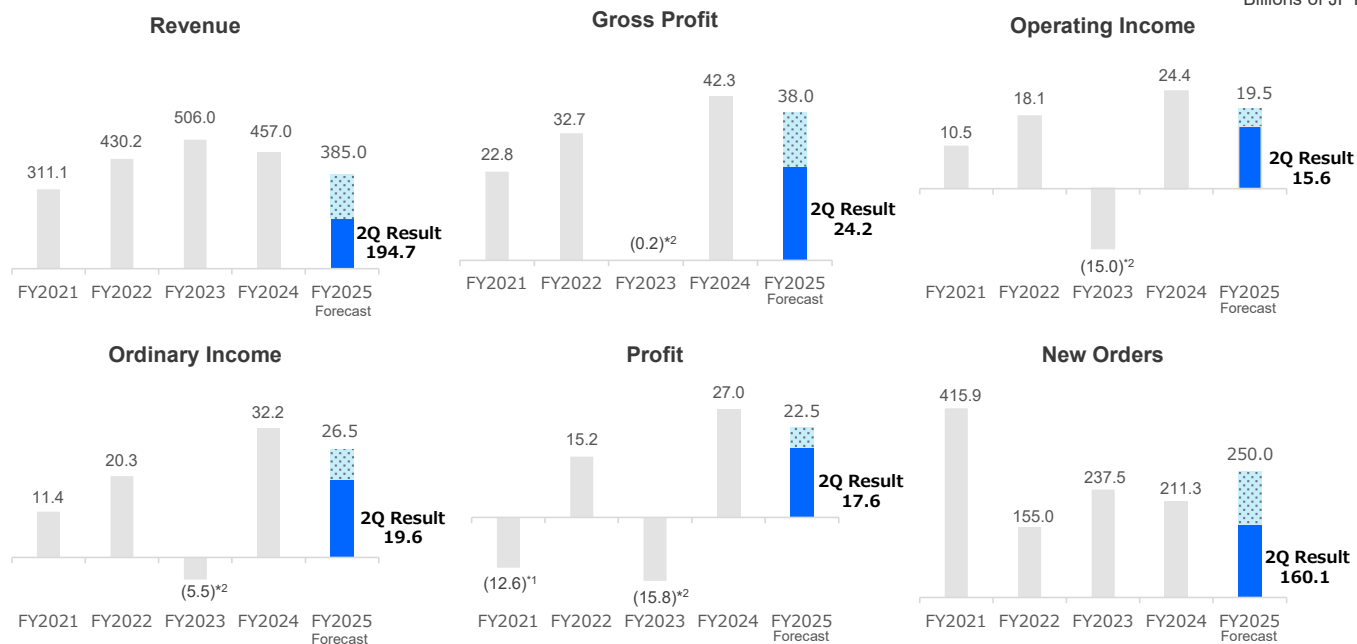
Region



■ Middle East & Africa	411.6
■ Americas	62.6
■ Asia & Oceania	40.6
■ Others	2.2
■ Japan	180.7
TOTAL	697.7

Appendix Results History

Billions of JPY



*¹ The figure includes Extraordinary Losses of JPY 20.4 billion related to the project losses by settlement of lawsuit with a customer.

*² The figure includes the additional costs of JPY 37.0 billion related to the Golden Pass LNG project.



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Forward-Looking Statements: Any projections included in these materials are based solely on information available at the time this presentation was prepared. It is possible that actual results may vary significantly from the projections due to a number of risk factors such as economic conditions. The results projected here should not be construed in any way as being guaranteed by the Company. Investor are recommended not to depend solely on these projections for making investment decisions.

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