

Financial Results for Fiscal Year Ended March 31, 2026 (FY2025)

May 11, 2026

Chiyoda Corporation

(Stock code : 6366)



**CHIYODA
CORPORATION**

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エンジニアリング
社会の“かなえたい”を共創する

Enriching Society through Engineering Value

AGENDA :

1. Highlights
2. Income Statement
3. Balance Sheet
4. New Orders / Backlog
5. FY2026 Forecast

Appendix

1. Highlights

FY2025 Results

- ✓ We achieved record-high profits in all profit categories, due to factors such as profit and loss improvement on the Golden Pass LNG (GPX) project.
- ✓ New Orders amounted to JPY 298 billion, exceeding the forecast of JPY 250 billion.
- ✓ The initial redemption of the Class A Preferred Shares is scheduled to take place in June 2026.

The Middle East Situation

- ✓ No physical damage has been reported on ongoing projects. Construction work has gradually resumed with safety as the highest priority and operations are approaching previous levels.
- ✓ We aim to contribute to the early stabilization of energy supply by addressing recovery demands and related efforts.

FY2026 Forecast

- ✓ The target for New Orders is JPY 300 billion, based on anticipated project orders, primarily in the domestic market.
- ✓ The target for Profits is JPY 12 billion, considering the current circumstances.

2. Income Statement

Billions of JPY

	FY2024	FY2025	Difference	Revised Forecast on January 28, 2026	Achievement
Revenue	457.0	493.9	37.0	490.0	100.8%
Gross Profit	42.3	100.5	58.2	100.0	100.5%
Gross Profit Margin	9.3%	20.4%	+ 11.1 pt	20.4%	
SG&A Expenses	(17.9)	(18.4)	(0.5)	(19.0)	96.9%
Operating Income	24.4	82.1	57.7	81.0	101.4%
Operating Income Margin	5.3%	16.6%	+ 11.3 pt	16.5%	
Ordinary Income	32.2	92.5	60.3	88.0	105.1%
Profit^{*1}	27.0	84.7	57.7	80.0	105.8%

Exchange Rate JPY/ USD	150	160
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1 GP Breakdown	Area	FY2024	FY2025
	Energy	25.5	85.8
	Global Environment	16.8	14.7
	Total	42.3	100.5

*1 Profit attributable to owners of parent

3. Balance Sheet

Billions of JPY

	FY2024	FY2025	Difference		FY2024	FY2025	Difference
Current Assets	437.3	488.9	51.6	Current Liabilities	409.5	370.8	(38.8)
cash and Deposits	153.3	145.2	(8.1)	Operating Liabilities* ³	338.4	316.5	(21.9)
Operating Assets* ¹	32.2	55.1	22.9	Provision for Loss on Construction	28.4	5.6	(22.8)
Jointly Controlled Assets of JV* ²	153.9	168.0	14.1	Non-Current Liabilities	26.0	27.2	1.1
Non-Current Assets	23.8	24.9	1.2	Net Assets	25.5	115.9	90.4
Total Assets	461.0	513.8	52.8	Total Liabilities and Net Assets	461.0	513.8	52.8
				Shareholders' Equity	23.7	113.9 ¹	90.2
				Shareholders' Equity Ratio	5.1%	22.2%	+ 17.0 pt

*¹ Operating Assets : Notes receivable, electronically recorded obligations – operating, 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

¹ This includes 55.1 billion yen to be applied to unpaid dividends and the redemption of 110.4 million preferred shares, planned for June 2026.

4. New Orders / Backlog

Billions of JPY

【New Order and Backlog by Area】

	FY2025 New Orders	FY2025 Backlog
Energy	195.6	469.4
Global Environment	102.4	143.7
Total	298.0	613.1

【Major Backlog Projects】

	¥100 bn or more	¥50 bn or more	¥10 bn or more
Energy	<ul style="list-style-type: none"> •NFE LNG, Qatar 	<ul style="list-style-type: none"> •Refinery/Petrochemical, Middle East 	<ul style="list-style-type: none"> •Golden Pass LNG, USA •LNG Receiving Facility, Japan
Global Environment	—	<ul style="list-style-type: none"> •Large Solid Electrolyte Pilot Plant, Japan 	<ul style="list-style-type: none"> •General Chemical Plant, Japan •Advanced Material Plant, Japan •Large-scale Lithium Sulfide Production Facility, Japan •Biopharmaceutical CDMO* development and manufacturing Plant, Japan

*CDMO: Contract Development and Manufacturing Organization

5. FY2026 Forecast

Billions of JPY

	FY2025 Actual	FY2026 Forecast	Difference
Revenue	493.9	340.0	(153.9)
Gross Profit	100.5	29.5	(71.0)
Gross Profit Margin	20.4%	8.7%	-11.7 pt
SG&A Expenses	(18.4)	(19.5)	(1.1)
Operating Income	82.1	10.0	(72.1)
Operating Income Margin	16.6%	2.9%	-13.7 pt
Ordinary Income	92.5	14.0	(78.5)
Profit^{*1}	84.7	12.0	(72.7)
New Order	298.0	300.0	2.0
Exchange Rate JPY/ USD	160	155	

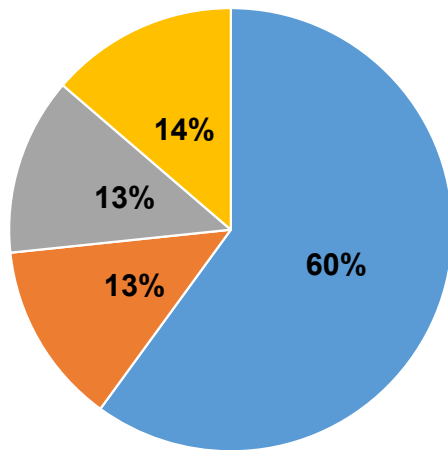
*1 Profit attributable to owners of parent

Appendix

Revenue Breakdown

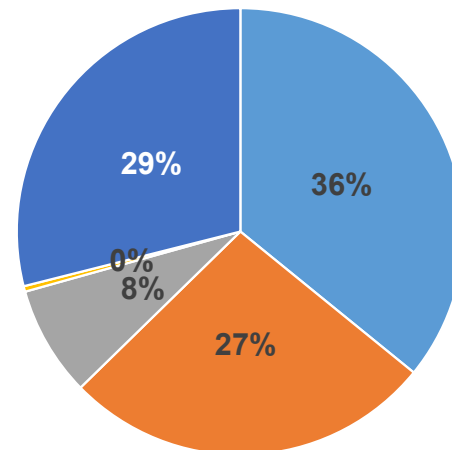
Billions of JPY

Business



Energy	362.3
■ LNG Plant, Gas Related Work	296.5
■ Refinery, Petrochemical	65.8
Global Environment	131.7
■ Pharmaceutical, Biochemistry, Chemical	64.0
■ Environment, New Energy, Infrastructure, Others	67.6
Total	493.9

Region

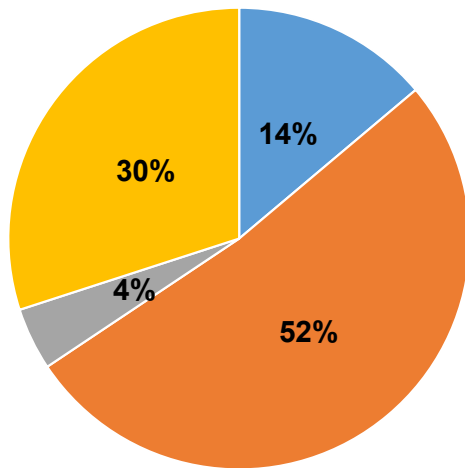


■ Middle East & Africa	177.2
■ Americas	132.5
■ Asia & Oceania	39.4
■ Others	2.0
■ Japan	142.9
Total	493.9

New Orders Breakdown

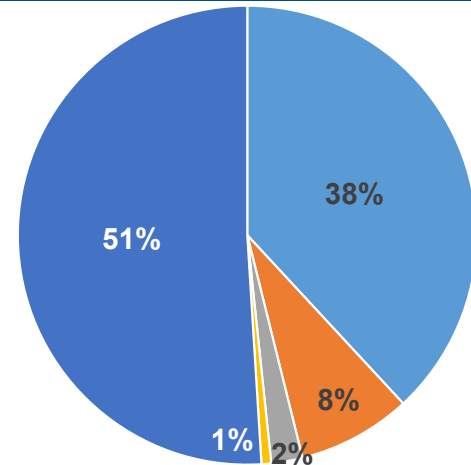
Billions of JPY

Business



Energy	195.6
■ LNG Plant, Gas Related Work	41.3
■ Refinery, Petrochemical	154.3
Global Environment	102.4
■ Pharmaceutical, Biochemistry, Chemical	13.1
■ Environment, New Energy, Infrastructure, Others	89.4
Total	298.0

Region

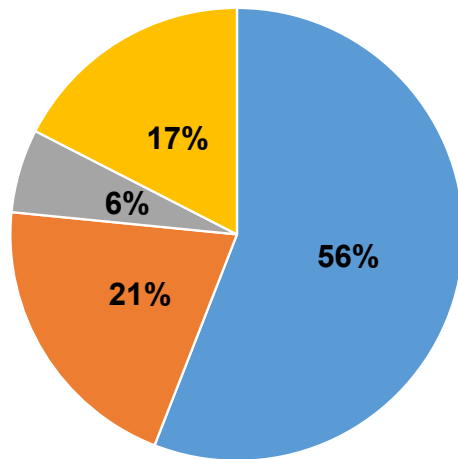


■ Middle East & Africa	113.6
■ Americas	23.9
■ Asia & Oceania	6.6
■ Others	2.0
■ Japan	152.0
Total	298.0

Backlog Breakdown

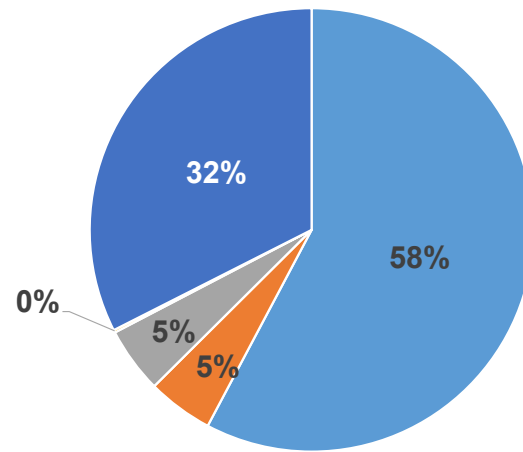
Billions of JPY

Business



Energy	469.4
■ LNG Plant, Gas Related Work	342.9
■ Refinery, Petrochemical	126.5
Global Environment	143.7
■ Pharmaceutical, Biochemistry, Chemical	36.6
■ Environment, New Energy, Infrastructure, Others	107.1
Total	613.1

Region



■ Middle East & Africa	354.1
■ Americas	29.4
■ Asia & Oceania	29.4
■ Others	1.1
■ Japan	199.0
Total	613.1

Trends in Key Financial Data

Billions of JPY

	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 Fcst
Revenue	510.9	342.0	385.9	315.4	311.1	430.2	506.0	457.0	493.9	340.0
Energy	425.5	251.8	312.6	239.9	216.2	271.9	275.2	288.2	362.3	–
Global Environment	85.4	90.2	73.3	75.5	94.9	158.2	230.8	168.7	131.7	–
Gross Profit*1	8.6	(181.1)	42.8	20.1	22.8	32.7	(0.2)*4	42.3	100.5	29.5
Energy	–	–	32.9	15.5	13.8	20.9	(22.3)	25.5	85.8	–
Global Environment	–	–	10.0	4.6	9.0	11.8	22.2	16.8	14.7	–
SG&A Expenses	20.9	18.6	16.0	13.0	12.2	14.6	14.8	17.9	18.4	19.5
Operating Income	(12.3)	(199.8)	26.8	7.0	10.5	18.1	(15.0)*4	24.4	82.1	10.0
Profit*2	6.4	(214.9)	12.2	8.0	(12.6)*3	15.2	(15.8)*4	27.0	84.7	12.0
Shareholders' Equity	157.6	(60.1)	24.4	36.4	15.7	22.2	4.9	23.7	113.9	–
New Order	301.2	771.6	179.8	898.8	415.9	155.0	237.5	211.3	298.0	300.0
Backlog	653.5	1,016.4	811.8	1,126.1	1,331.0	1,148.9	993.9	739.9	613.1	–

*1 No breakdown data for 'Status by Business Sector' was prepared for FY2017 and FY2018.

*2 Profit attributable to owners of parent

*3 Includes a special loss of JPY 20.4 billion (project-related losses incurred due to settlements with clients, etc.).

*4 Includes additional costs of JPY 37.0 billion related to the GPX project.

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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