Financial Results for the 1st Quarter of Fiscal Year Ending March 31, 2027 (FY2026 1Q)

August 3, 2026

Chiyoda Corporation

(Stock Code:6366)

Presenters

Mr. Koji Ota
Representative Director, President & CEO

Mr. Atsushi Deguchi
Executive Vice President & CFO

AGENDA :

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

Appendix

This is Deguchi, CFO.

Thank you very much for joining this briefing today.
I will now explain the outline of the financial results for the first quarter of FY2026, following the presentation materials.

1. Highlights

Middle East Situation	◆ The impact of the conflict in the Middle East on performance was minimal. ◆ The conflict persists and we will continue to monitor the situation.
Results	◆ Net profit is 45.9% of the full year forecast, marking a smooth start. ◆ The Gross profit margin on completed construction contracts remains at 10.4% as the same period last year.
New Orders	◆ Although New Contracts in the first quarter was limited to JPY 31 billion, the order plan for this fiscal year is focused on the second half. We remain on track to achieve the full-year target of JPY 300 billion. ◆ We are addressing future recovery demands.

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Please turn to Page 2: Section '1. Highlights.'

The first point is 'Middle East Situation'. The impact of the conflict in the Middle East on performance was minimal. The conflict persists however, and we will continue to monitor the situation.

The second point is the actual results for the period. Net Profit is 45.9% of the full year forecast, marking a smooth start. Gross Profit Margin on completed construction contracts remains, as the same period last year, at 10.4%.

The third point relates to 'New Orders.' Although New Contracts in the first quarter was limited to JPY 31 billion, the order plan for this fiscal year is focused on the second half. We remain on track to achieve the full-year target of JPY 300 billion. We are addressing future recovery demands related to the situation in the Middle East.

2. Income Statement

Billions of JPY

	FY2025 1Q	FY2026 1Q	Difference	Full Year Forecast	Progress
Revenue	**90.5**	**86.8**	**(3.7)**	**340.0**	**25.5%**
Gross Profit 1	**9.4**	**9.0**	**(0.3)**	**29.5**	**30.7%**
Gross Profit Margin	10.4%	10.4%	+ 0.0pt	8.7%	–
SG&A Expenses	(4.3)	(4.3)	(0.0)	(19.5)	22.2%
Operating Income	**5.1**	**4.7**	**(0.4)**	**10.0**	**47.2%**
Operating Income Margin	5.6%	5.4%	(0.2pt)	2.9%	–
Ordinary Income	**7.0**	**6.3**	**(0.7)**	**14.0**	**44.9%**
Profit*1	**6.4**	**5.5**	**(0.9)**	**12.0**	**45.9%**
Exchange Rate JPY/ USD	**145**	**162**		**155**	

1 GP Breakdown

Area	FY20251Q	FY20261Q
Energy	6.8	4.2
Global Environment	2.6	4.8
Total	9.4	9.0

*1 Profit attributable to owners of parent

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Next, please turn to Page 3: Section '2. Income Statement.'

Revenues for the first quarter amounted to JPY 86.8 billion, a decrease of JPY 3.7 billion YoY. This is primarily due to most major large-scale overseas projects having passed their construction peak.

Gross Profit was JPY 9.0 billion, Operating Income was JPY 4.7 billion, Ordinary Income was 6.3 billion yen and Profit was JPY 5.5 billion, showing steady progress against the full-year forecast in all categories. Profits decreased compared to the same period last year, which included one-time gains from contract amendments on the Golden Pass LNG project.

By segment, Gross Profit comprised JPY 4.2 billion in the Energy segment and JPY 4.8 billion in the Global Environment segment.

Compared to the same period last year, the Energy sector experienced a JPY 2.5 billion decrease in profit, primarily due to the reaction to one-time factors related to the Golden Pass LNG project in the previous fiscal year and the impact of additional construction costs related to completed overseas projects.

Conversely, the Global Environment sector saw a JPY 2.2 billion increase in profit, driven by the steady progress of newly awarded projects and the accumulation of small to medium-sized projects.

3. Balance Sheet

Billions of JPY

	FY2025	FY2026 1Q	Difference
Current Assets	**488.9**	**399.0**	**(89.9)**
Cash and Deposits	145.2	169.7	24.5
Operating Assets[*1]	55.1	45.1	(10.0)
Jointly Controlled Assets of JV[*2]	168.0	165.0	(3.0)
Non-Current Assets	**24.9**	**22.4**	**(2.5)**
Total Assets	**513.8**	**421.4**	**(92.4)**

	FY2025	FY2026 1Q	Difference
Current Liabilities	**370.8**	**348.6**	**(22.2)**
Operating Liabilities[*3]	316.5	301.6	(14.9)
Provision for Loss on Construction	5.6	5.6	0.0
Non-Current Liabilities	**27.2**	**6.6**	**(20.6)**
Net Assets	**115.9**	**66.2**	**(49.6)**
Total Liabilities and Net Assets	**513.8**	**421.4**	**(92.4)**

	FY2025	FY2026 1Q	Difference
Shareholders' Equity	**113.9**	**64.1**	**(49.8)**
Shareholders' Equity Ratio	**22.2%**	**15.2%**	**(7.0pt)**

*1 Operating Assets: 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: Electronically recorded monetary claims - operating, accounts payable for construction contracts + Contract liabilities

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Please turn to Page 4 and I will explain the Balance Sheet.

Total Assets decreased by JPY 92.4 billion YoY to JPY 421.4 billion.

This is primarily due to the decrease in Cash and Deposits, and Equity for the redemption of the initial preferred stock and repayment of the subordinated loan, carried out in June this year.

4. New Orders / Backlog

Billions of JPY

【New Order and Backlog by Area】

	FY2026 1Q New Orders	FY2026 1Q Backlog
Energy	**16.5**	**436.9**
Global Environment	**14.5**	**124.0**
Total	**31.0**	**560.9**

【Major Backlog Projects】

	¥100 bn or more	¥50 bn or more	¥10 bn or more	Others
Energy	・NFE LNG, Qatar	・Refinery/Petrochemical, Middle East	・Golden Pass LNG, USA ・LNG Receiving Facility, Japan	–
Global Environment	–	–	・General Chemical Plant, Japan ・Large-scale Lithium Sulfide Production Facility, Japan	・Large Solid Electrolyte Pilot Plant, Japan

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Please turn to page 5, 'Section 4. New Orders and Backlog.'

New Orders stand at JPY 31 billion, but as explained earlier, we expect to receive major project orders primarily in the second half of this fiscal year.

Major projects in the Order Backlog are shown in the table at the bottom of the slide.

Appendix

Pages 6 onwards contain appendices, including breakdowns of Revenues, New Orders, Backlog and performance trends.

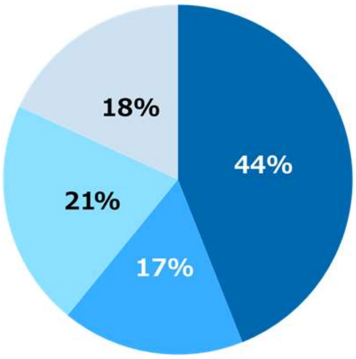
That concludes the financial results briefing.

Appendix

Revenue Breakdown

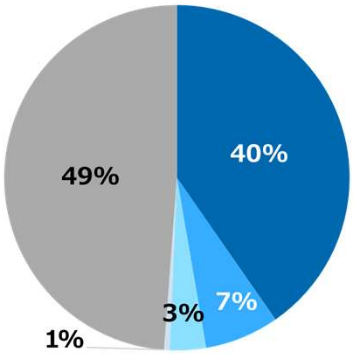
Billions of JPY

Business



Energy	**52.8**
LNG Plant, Gas Related Work	38.2
Refinery, Petrochemical	14.7
Global Environment	**33.9**
Pharmaceutical, Biochemistry, Chemical	18.2
Environment, New Energy, Infrastructure, Others	15.7
Total	**86.8**

Region



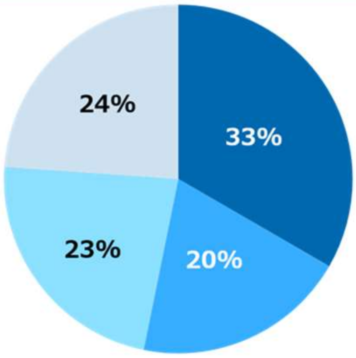
Middle East & Africa	35.0
Americas	6.0
Asia & Oceania	2.9
Others	0.5
Japan	42.3
Total	**86.8**

Appendix

New Orders Breakdown

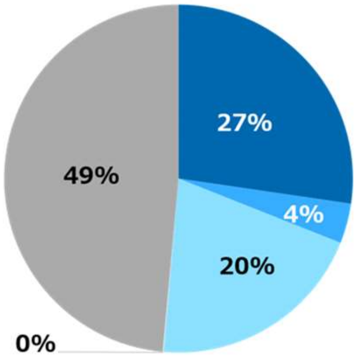
Billions of JPY

Business



Energy	**16.5**
LNG Plant, Gas Related Work	10.3
Refinery, Petrochemical	6.1
Global Environment	**14.5**
Pharmaceutical, Biochemistry, Chemical	7.1
Environment, New Energy, Infrastructure, Others	7.4
Total	**31.0**

Region



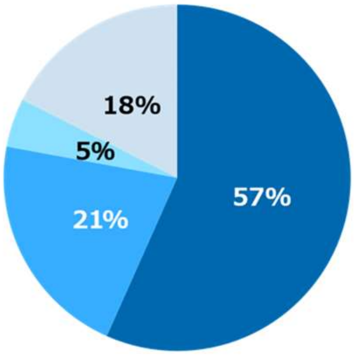
Middle East & Africa	8.5
Americas	1.2
Asia & Oceania	6.3
Others	0.0
Japan	15.0
Total	**31.0**

Appendix

Backlog Breakdown

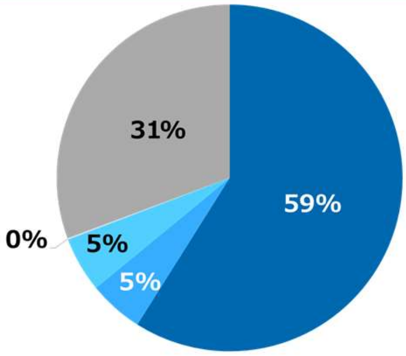
Billions of JPY

Business



Energy	**436.9**
LNG Plant, Gas Related Work	317.8
Refinery, Petrochemical	119.1
Global Environment	**124.0**
Pharmaceutical, Biochemistry, Chemical	25.5
Environment, New Energy, Infrastructure, Others	98.5
Total	**560.9**

Region



Middle East & Africa	330.7
Americas	28.6
Asia & Oceania	28.9
Others	0.7
Japan	172.0
Total	**560.9**

Appendix
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 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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