Consolidated Financial Results for the Three Months ended June 30, 2026

August 3, 2026

Company name : CHIYODA CORPORATION Listing : Tokyo Stock Exchange
Stock code : 6366 URL : http://www.chiyodacorp.com/en/
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Dividend payable date : -
Supplementary Explanation Material : Yes
Financial Results Presentation : Yes

(Millions of yen with fractional amounts discarded, unless otherwise noted)

1. Consolidated performance for three months ended June 30, 2026(April 1, 2026 to June 30, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For three months ended June 30, 2026	86,763	(4.1)	4,716	(7.7)	6,290	(10.6)	5,508	(13.6)
For three months ended June 30, 2025	90,457	(22.7)	5,109	(20.3)	7,035	28.3	6,372	58.6

Note: Comprehensive Income three months ended June 30, 2026: 5,489 million yen / ((13.7)%)
three months ended June 30, 2025: 6,361 million yen / (60.0%)

	Net income per share	Fully diluted net income per share
	Yen	Yen
For three months ended June 30, 2026	3.89	—
For three months ended June 30, 2025	22.57	6.11

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2026	421,429	66,247	15.2
As of March 31, 2026	513,817	115,860	22.2

Reference: Equity As of June 30, 2026 : 64,058 million yen
As of March 31, 2026 : 113,855 million yen

2. Cash dividends

	Cash dividends per share				
Record date	First quarter	Second quarter	Third quarter	Fiscal year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	—	—	0.00	0.00
Fiscal year ending March 31, 2027	—				
Fiscal year ending March 31, 2027 (Forecast)		—	—	—	—

Note: Revision to the latest forecast announcement: None
Note: No forecast has been made about the year-end dividends for the fiscal year ending March 31, 2027 at this time.
Note: The table shows dividends status of common stock. For dividends status of class A shares (unlisted), please refer to 'Dividend Status of Class A Shares' as referred to hereinafter.

3. Consolidated forecasts for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027	340,000	(31.2)	10,000	(87.8)	14,000	(84.9)	12,000	(85.8)	26.70

Note: Revision to the latest forecast announcement: None

Notes

(1) Changes in Significant Subsidiaries during the Period (Changes in specified subsidiaries accompanying changes in the scope of consolidation) : None

(2) Adoption of Specified Accounting Methods for the Preparation of Quarterly Consolidated Financial Statements : None

(3) Changes in Accounting Policies and Accounting Estimates / Restatements
a. Changes in accounting policies due to revisions of accounting standards, etc. : None
b. Changes in accounting policies other than a. above : None
c. Changes in accounting estimates : None
d. Restatements : None

(4) Number of issued shares (common stock)

a. Total number of issued shares at the end of the period (including treasury stock)	As of June 30, 2026	260,324,529 shares	Year ended March 31, 2026	260,324,529 shares
b. Number of treasury stock at the end of the period	As of June 30, 2026	1,141,064 shares	Year ended March 31, 2026	1,161,330 shares
c. Average number of shares during the period	For three months ended June 30, 2026	259,169,941 shares	For three months ended June 30, 2025	259,122,394 shares

Note: Number of treasury stock at year-end includes the shares held by the officer compensation Board Incentive Plan Trust (As of June 30, 2026: 691,909 shares, As of March 31, 2026: 712,195 shares). The shares held by the trust are also included treasury stock which is deducted when calculating the average number of shares during the period (As of June 30, 2026: 705,443 shares, As of June 30, 2025: 753,295 shares).

\# Reviewed by the certified independent auditor: None

\# (Proper use of earnings forecasts, and other special directions)
The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual business and other results may differ substantially due to a number of factors. Please refer to '(3) Consolidated Financial Forecasts of the Fiscal Year in 1. Qualitative Information Related to Consolidated Performance' for earnings forecasts conditions and notes on the use of earnings forecasts.

(Scheduled date to file Quarterly Financial Results with Independent Auditor's Interim Review Report)
The quarterly financial results with Independent auditor's interim review report will be disclosed on August 6, 2026.

Dividend Status of Class A Shares

Class A Share	Cash dividends per share				
Record date	First quarter	Second quarter	Third quarter	Fiscal year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	—	—	0.00	0.00
Fiscal year ending March 31, 2027	—				
Fiscal year ending March 31, 2027 (Forecast)		—	—	—	—

Note: No forecast has been made about the year-end dividends for the fiscal year ending March 31, 2027 at this time.

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1. Qualitative Information Related to Consolidated Performance

(1) Qualitative Information on Business Performance

The Group continues to execute Engineering, Procurement and Construction (EPC) projects in energy field. Following the withdrawal of Zachry Industrial, Inc. from the joint venture (JV) executing the Golden Pass LNG Project (GPX Project) in the USA, McDermott, LLC (MDR) and Chiyoda International Corporation (CIC) formed a new JV and agreed EPC contract amendments for Trains 1 - 3 with the client, Golden Pass Terminal LLC (GPX). Train 1 successfully produced its first LNG* in March 2026. Construction for Trains 2 and 3 is ongoing towards completion.

Construction of the North Field East (NFE) LNG project in Qatar, an expansion of four LNG trains with capacities of 8 mtpa each, is ongoing. Although emergency measures were applied on the project in response to the heightened tensions in the Middle East, such as temporarily suspending construction and implementing alternative transportation methods, construction has now recommenced and is progressing accordingly. The impact on performance was minimal during the first quarter of the consolidated cumulative period and we continue to prioritize safety and quality in the execution of the project.

We are executing multiple EPC projects in the global environmental field, including a large-scale solid electrolyte pilot system.

On a consolidated basis, for the first quarter the fiscal year ending March 31, 2026, New Orders amounted to JPY 30,992 million (down 76.7% YoY), due to accumulation of domestic and overseas projects. Following steady execution of major projects, Net Sales amounted to JPY 86,763 million (down 4.1% YoY) and the Order Backlog amounted to JPY 560,896 million (down 8.5% YoY).
Operating Profit is JPY 4,716 million (down 7.7% YoY) due to the same reason for Net Sales. Recognition of non-operating income and expenses resulted in Ordinary Profit of JPY 6,290 million (down 10.6% YoY) and Profit Attributable to the Owners of the Parent of JPY 55,08 million (down 13.6% YoY)

* The initial stage of operation before the commencement of stable commercial production and shipment.

(Note) For details on New Contracts, Net Sales, and Backlog of Contracts by segment, please refer to page 8.

(2) Financial Information on Business Performance

(Assets)
Total Assets decreased by JPY 92,388 million from the end of the last fiscal year, due to the steady implementation of our capital policy and other initiatives.

(Liabilities)
Total Liabilities decreased by JPY 42,774 million from the end of the last fiscal year, due to the early repayment of the subordinated loan and other factors.

(Net Assets)
Total Net Assets is JPY 66,247 million, due to the partial acquisition and cancellation of Class A preferred shares and other factors.

(3) Consolidated Financial Forecasts of the Fiscal Year

There is no change from the consolidated financial forecasts for the fiscal year ending March 31, 2027, announced on May 11, 2026.

2. Consolidated Quarterly Financial Statements and Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	145,203	169,668
Electronically recorded monetary claims - operating	149	1,299
Accounts receivable from completed construction contracts and contract assets	44,640	35,237
Costs on construction contracts in progress	10,279	8,515
Jointly controlled assets of joint venture	167,995	164,960
Short-term loans receivable	100,010	9
Other	20,932	19,615
Allowance for doubtful accounts	(308)	(317)
Total current assets	488,904	398,988
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,256	4,108
Land	4,387	4,387
Other, net	1,295	1,207
Total property, plant and equipment	9,938	9,703
Intangible assets	5,474	5,142
Investments and other assets		
Investment securities	4,222	4,365
Retirement benefit asset	3,858	1,769
Deferred tax assets	142	140
Other	2,499	2,541
Allowance for doubtful accounts	(1,222)	(1,222)
Total investments and other assets	9,499	7,594
Total non-current assets	24,913	22,440
Total assets	513,817	421,429

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Electronically recorded obligations - operating	10,066	9,573
Accounts payable for construction contracts	115,592	106,755
Current portion of long-term borrowings	1,202	1,202
Income taxes payable	6,282	4,855
Contract liabilities	190,815	185,277
Provision for warranties for completed construction	1,921	3,376
Provision for loss on construction contracts	5,580	5,562
Provision for bonuses	8,650	1,780
Other	30,658	30,224
Total current liabilities	370,768	348,608
Non-current liabilities		
Long-term borrowings	21,195	1,195
Deferred tax liabilities	2,682	2,377
Retirement benefit liability	898	929
Other	2,411	2,072
Total non-current liabilities	27,187	6,573
Total liabilities	397,956	355,181
Net assets		
Shareholders' equity		
Share capital	15,014	15,014
Capital surplus	142	142
Retained earnings	109,496	59,893
Treasury shares	(768)	(759)
Total shareholders' equity	123,885	74,290
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(60)	17
Deferred gains or losses on hedges	3,836	4,493
Foreign currency translation adjustment	(15,855)	(15,163)
Remeasurements of defined benefit plans	2,050	421
Total accumulated other comprehensive income	(10,029)	(10,232)
Non-controlling interests	2,004	2,188
Total net assets	115,860	66,247
Total liabilities and net assets	513,817	421,429

(2) Consolidated Statement of Income and Comprehensive Income
(Consolidated Statement of Income)

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales of completed construction contracts	90,457	86,763
Cost of sales of completed construction contracts	81,065	77,720
Gross profit on completed construction contracts	9,391	9,043
Selling, general and administrative expenses	4,281	4,327
Operating profit	5,109	4,716
Non-operating income		
Interest income	2,373	2,206
Dividend income	2	2
Share of profit of entities accounted for using equity method	61	63
Other	101	60
Total non-operating income	2,538	2,333
Non-operating expenses		
Interest expenses	210	232
Foreign exchange losses	378	515
Other	23	10
Total non-operating expenses	612	759
Ordinary profit	7,035	6,290
Extraordinary losses		
Loss on valuation of investment securities	—	98
Total extraordinary losses	—	98
Profit before income taxes	7,035	6,191
Income taxes - current	418	387
Income taxes - deferred	120	144
Total income taxes	539	531
Profit	6,496	5,660
Profit attributable to non-controlling interests	124	152
Profit attributable to owners of parent	6,372	5,508

(Consolidated Statement of Comprehensive Income)

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	6,496	5,660
Other comprehensive income		
Valuation difference on available-for-sale securities	(29)	78
Deferred gains or losses on hedges	(1,918)	656
Foreign currency translation adjustment	1,829	720
Remeasurements of defined benefit plans, net of tax	(8)	(1,628)
Share of other comprehensive income of entities accounted for using equity method	(8)	2
Total other comprehensive income	(135)	(171)
Comprehensive income	6,361	5,489
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,289	5,305
Comprehensive income attributable to non-controlling interests	71	183

(3) Notes to Quarterly Consolidated Financial Statements

(Basis of Quarterly Consolidated Financial Statements)

We prepare the quarterly consolidated financial statements in accordance with the Article 4-1 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements and the accounting standards for quarterly financial statements generally recognized as fair and reasonable in Japan, omitting certain disclosures under the Article 4-2 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements.

(Notes to Going Concern Assumption)

None

(Notes to Significant Changes in Shareholders' Equity)

Based on the resolution approved at the Annual General Meeting of Shareholders held on June 24, 2026, the Company acquired and cancelled a portion of its Class A preferred shares, totaling 110,400,000 shares, as of June 30, 2026. As a result of the acquisition of the Class A preferred shares, Treasury Shares increased by JPY 55,111 million, while the cancellation of the treasury shares decreased Capital Surplus and Treasury Shares by JPY 55,111 million, respectively. As this resulted in a negative balance in Other Capital Surplus, an amount equivalent to the negative balance of JPY 55,111 million was transferred from Retained Earnings brought forward.
Consequently, as of the end of the first quarter of the consolidated fiscal period, Capital Surplus amounted to JPY 142 million, Retained Earnings to JPY 59,893 million, and Treasury Shares to JPY 759 million.

(Notes to Changes in Accounting Estimates)
(Change in the amortization period for actuarial differences related to retirement benefit accounting)

The Company had previously amortized actuarial differences arising from retirement benefit accounting over a fixed period of ten years, which was within the average remaining service period of employees. However, following the transition of the active employee portion to a defined contribution corporate pension plan, the Company has changed its method such that actuarial differences arising from the closed defined benefit corporate pension plan for retirees are fully amortized in the consolidated fiscal year following the year in which they arise.

As a result, compared with the previous method, Operating Profit, Ordinary Profit, and Profit Before Income Taxes for the first quarter of the consolidated cumulative period each increased by JPY 210 million.

(Notes to Quarterly Consolidated Statement of Cash Flow)

There is no quarterly consolidated statement of cash flow available for nine months ended June 30, 2026. The depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill are as follows.

	Three months ended June 30, 2025	Three months ended June 30, 2025
	Millions of yen	Millions of yen
Depreciation	759	772
Amortization of goodwill	8	8

(Notes to Segment Information)

I. For three months ended June 30, 2025
We omit the description. The Group's reportable business segment consists only of the 'Engineering,' and 'Other business' has limited importance.

II. For three months ended June 30, 2026
We omit the description. The Group's reportable business segment consists only of the 'Engineering,'

and ‘Other business’ has limited importance.

3. Production, Contracts and Sales

(Millions of yen)

Segments		Apr. 1, 2025－Jun. 30, 2025			Apr. 1, 2026－Jun. 30, 2026		
		New Contracts, ratio	Net Sales, ratio	Backlog of Contracts, ratio	New Contracts, ratio	Net Sales, ratio	Backlog of Contracts, ratio
1. Engineering		132,635 99.9%	90,302 99.8%	770,582 100.0%	30,829 (99.5%	86,600 99.8%	560,896 (100.0%
Energy	(1) LNG Plant	1,891 1.4%	50,266 55.6%	429,408 55.7%	10,002 32.3%	37,218 42.9%	292,306 52.1%
	(2) Gas Related Work	685 0.5%	1,060 1.2%	33,924 4.4%	332 1.1%	940 1.1%	25,476 4.5%
	(3) Refinery/ Petrochemical	95,508 71.9%	7,264 8.0%	125,142 16.2%	6,148 19.8%	14,656 16.9%	119,109 21.2%
Global Environment	(4) Pharmaceutical/ Biochemistry/ Chemical	2,441 1.9%	14,006 15.5%	76,006 9.9%	7,106 22.9%	18,206 21.0%	25,505 4.6%
	(5) Environment/New Energy/Infrastructure	30,488 23.0%	16,041 17.7%	100,170 13.0%	5,719 18.5%	14,260 16.4%	91,838 16.4%
	(6) Others	1,619 1.2%	1,664 1.8%	5,930 0.8%	1,519 4.9%	1,316 1.5%	6,659 1.2%
2. Other Business		154 0.1%	154 0.2%	－ －	163 0.5%	163 0.2%	－ －
Total		132,789 100.0%	90,457 100.0%	770,582 100.0%	30,992 100.0%	86,763 100.0%	560,896 100.0%
Domestic		37,612 28.3%	26,256 29.0%	203,737 26.4%	15,042 48.5%	42,343 48.8%	171,954 30.7%
Overseas		95,177 71.7%	64,200 71.0%	566,844 73.6%	15,950 51.5%	44,419 51.2%	388,941 69.3%

Note: The backlog of contracts includes an increase / decrease due to changes in construction contracts acquired in prior fiscal years, and an increase / decrease due to foreign exchange translation adjustments.