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Financial Planning Office, IR Group
Chiyoda Corporation

Summary of a Q&A session at the Financial Results Briefing for the Second Quarter (ended September 30, 2026) of Fiscal Year ending March 31, 2027

The following is a summary of a Q&A session at the Chiyoda Corporation's online financial results briefing for the second quarter of fiscal year ending March 31, 2027, held on November 4, 2026.

#	Questions	Answers
1	Background to the Improvement in Profit Margin	
	Both the results and the forecast show an improvement in profit margins. To what extent was this improvement attributable to one-off factors?	• There were both positive and negative impacts from previously executed projects, resulting in a net positive one-off effect of approximately JPY 3 billion for the current fiscal year. In addition, we have benefited from new project awards that were not included in our initial plan, and profitability has steadily improved on projects under execution in Japan and overseas.
	The revised full-year forecast includes a JPY 16.5 billion increase in gross profit. Could you explain the key factors behind this increase and provide a breakdown of their respective contributions?	• The factors contributing to the improvement in gross profit include approximately JPY 10.0 billion from the combined effects of a reduction in Middle East-related risks that was assumed in the initial plan and the contribution from newly awarded projects, approximately JPY 3 billion from one-off factors, and approximately JPY 2.5 billion from improved engineer utilization rates.
2	Second-Half Results Forecast	
	Compared with the first half, the forecast assumes a lower profit margin in the second half. What are the key factors behind this outlook?	• Although the second-quarter gross profit margin was temporarily boosted by one-off factors, the first-quarter gross profit margin was approximately 10%. For the second half, we assume a gross profit margin of around 10%, which represents our normal level.

#	Questions	Answers
3	Progress in the Project Pipeline	
	The project pipeline suggests the several large-scale opportunities in the CCS and SAF. Could you provide more details on the projects that you have the high expectations for?	• While we would like to refrain from commenting on individual projects, our business development efforts are no longer limited to traditional oil and gas projects. We are pursuing opportunities across a diverse range of sectors, including decarbonization, power, and life sciences, with the aim of converting them into EPC projects and building a stable project portfolio.
	Regarding projects currently at FS or FEED stage, have there been any significant changes or developments compared with one year ago?	• CCS and SAF projects are progressing steadily. Life sciences projects are also making steady progress, and we are working toward to secure EPC contracts of these projects.

-End-

Note: Some additions and corrections have been made to simplify the content for readers. 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. Investors are recommended not to depend solely on these projections for making investment decisions.