

Business Overview

November 5, 2025
Chiyoda Corporation

(Stock Code : 6366)

AGENDA:

1. Status of Business Plan 2025
(1H)
2. Major Ongoing Projects
3. New Orders
4. Business Co-creation

社会の“かなえたい”を共創する
エンジニアリング
Enriching Society through Engineering Value

1. Status of Business Plan 2025 (1H)

Status of Business Plan 2025 (1H)

Steady Progress in Quantitative Targets and Priority Initiatives (PI)

Quantitative Targets		New orders and revenue progressing above the plan toward a three-year average net profit of JPY 15 billion
PI	Steady Execution of Existing Large Overseas Projects	•Golden Pass LNG : progressing towards signing contracts for Trains 2/3 •Qatar NFE LNG: Engineering and procurement approaching completion and construction ongoing  P5
	Reforming Overseas Projects	Secured mid-sized project in the Middle East, applying more robust risk mitigation measures
	Increasing Domestic Revenue	Secured multiple projects including Hibiki LNG Base for Saibu Gas Co., Ltd.  P6
	Expanding Business Co-creation	Strengthened foundations for business development. Launched plant biofoundry and entered cell/regenerative medicine fields  P12
	Creating a Robust Human Resources Pool	Promoting cross-organizational rotations with a focus on accelerated growth

2. Major Ongoing Projects

Ongoing Major Projects

Golden Pass LNG

Progressing towards signing EPC contact for Trains 2/3 following the basic agreement in June 2025

Profitability to be reviewed based on new construction schedules and costs

Golden Pass LNG Export Project



Courtesy of Golden Pass LNG



- **Client**
Golden Pass LNG Terminal, LLC
< JV of QatarEnergy (70%)/ExxonMobil (30%) >
- **Project Value / Chiyoda's Value (at time of order)**
Approx. 1tn Yen / Approx. 300bn Yen
- **Site**
Sabine Pass, Texas, USA
- **Scope of Work**
EPC LNG plant and related facilities
with a capacity of 520MMTY × 3 Trains

Project History and Outlook

May
2024

- Zachry, our previous JV partner, filed for Chapter 11 bankruptcy.
- To finalize FY2023 financials, booked JPY 37 billion expenses accounting for costs required to continue the project.

Nov.
2024

- Contract revision for Train 1 under the new JV structure was completed in November 2024. This led to a profit of approx. ¥3 billion in Q3 due to improved profitability.
- Negotiations for Trains 2 and 3 contract revisions are ongoing.

FY
2025

- Basic agreement with the client for Trains 2/3 contract was reached in June 2025 under the new JV structure.
- Progressing towards signing of the contract amendments
- Profitability will be reviewed based on the updated schedule and cost.

*Limited Notice to Proceed: Formal authorization to proceed with specific work or construction prior to contract effectiveness

Major Ongoing Projects

Domestic Projects

Securing multiple domestic projects to drive revenue expansion

Hibiki LNG Base



Hibiki LNG Base (Courtesy of Saibu Gas Co., Ltd.)

- ✓ Chiyoda was awarded an EPC by Saibu Gas Co., Ltd. to enhance the capacity of their Hibiki LNG Base (March 2025)
- ✓ Enhancing the capacity of base and adding an additional LNG tank as a part of carbon neutrality initiatives
- ✓ Contributing to revenue growth in domestic projects

FEED for installing SAF Production Facilities in Taiyo Oil Co., Ltd. Okinawa Operations



Planned Construction Site (Okinawa Operations of Taiyo Oil Co., Ltd)

- ✓ A project with an annual supply of 200,000 kiloliters of SAF (sustainable aviation fuel) and RD (renewable diesel), utilizing Ethanol-to-Jet (ETJ)* technology
- ✓ Leveraging our expertise and experience in oil plant construction to ensure implementation of SAF production facilities and advance the decarbonization of aviation fuel

*Producing SAF from ethanol

Status of Major Ongoing Projects

◆List of Major Ongoing Projects

Contract Backlog	Projects	Country /Area	Order Date	Status
Above JPY 100bn	NFE LNG	Qatar	FY2020/Q4	Construction is progressing despite temporary high risk of volatility due to geopolitical destabilization
Above JPY 50bn	Golden Pass LNG	USA	FY2018/Q4	•Refer to Page 5
	EPC for Oil/petrochemical	Middle East	FY2025/Q1	•Engineering and procurement commenced
Above JPY 10bn	Advanced material facility	Japan	FY2023/Q3	•Engineering/procurement are in the final phase •Construction progressing as scheduled
	LNG Base	Japan	FY2024/Q4	•Engineering commenced
	Large-scale lithium sulfide production facility	Japan	FY2024/Q4	•Engineering progressing. Approx. 60% complete
	Biopharmaceutical Active Pharmaceutical Ingredient	Japan	FY2023/Q4	•Engineering/procurement are in the final phase

◆Schedule※

FY2025	FY2026	FY2027
		
Progressing towards signing contacts		
Details not disclosed		
		
		
		
		

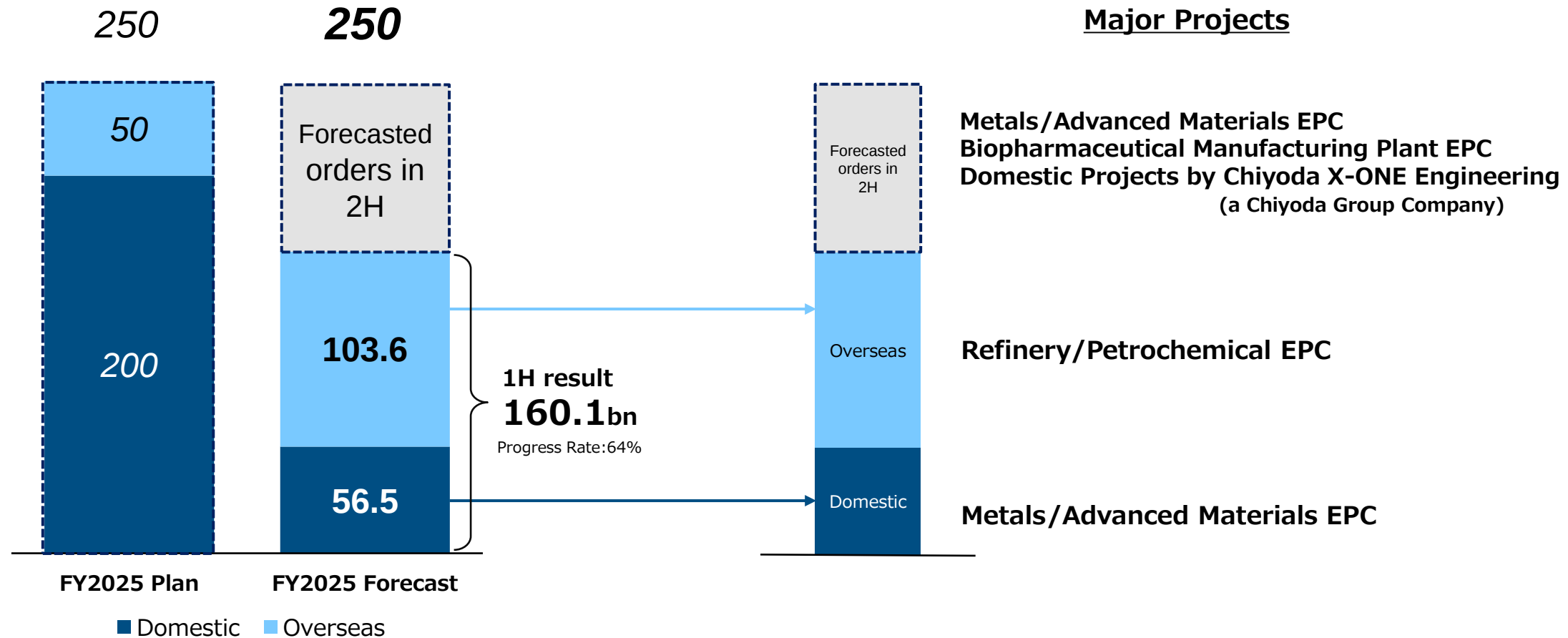
※This forecasts reflect the current outlook and plans and the actual schedule may vary depending on a range of uncertain factors.

3. New Orders

New Orders

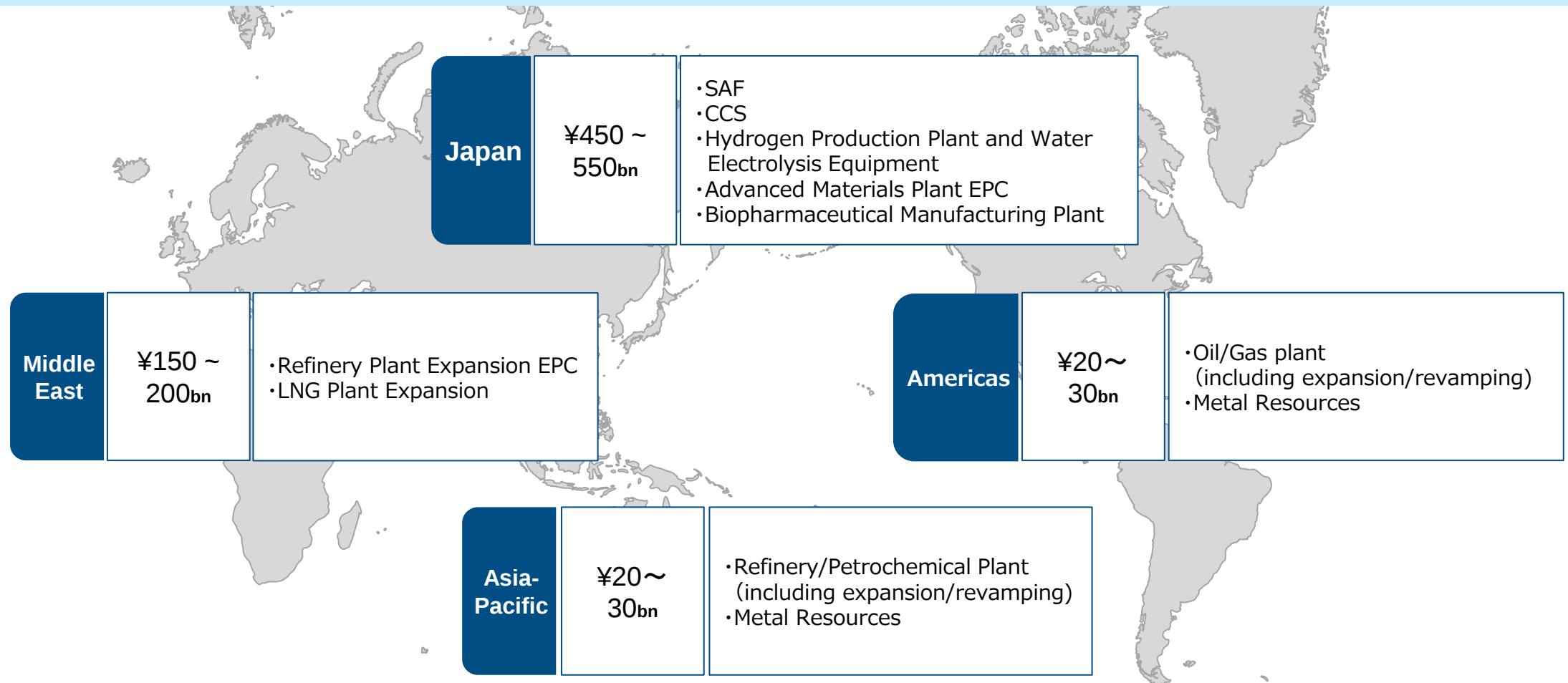
Exceeding the order intake target for the 1H of this year.
Orders for domestic EPC projects in metals, advanced materials and life sciences fields are expected in 2H.

Billions of JPY



Major Order Targets

Prospective Orders toward the 950 Billion JPY Target under Business Plan 2025※



※ Main projects that Chiyoda Group aims to secure by FY2027.

※ Projects already booked by FY2025 1H are excluded.

4. Business Co-creation

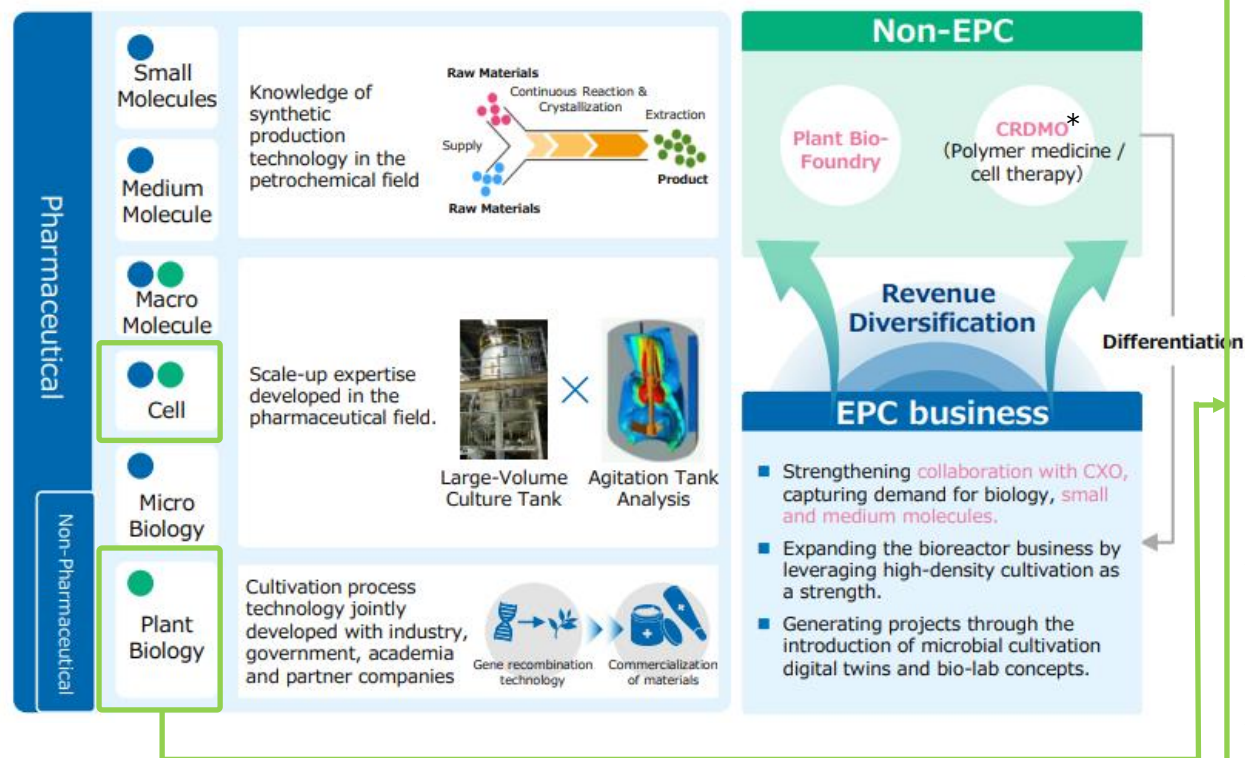
Business Co-creation

Building the foundations for Life Sciences business development, including advancements into cell therapy and co-creation related to plant biotechnology, is progressing.



- A joint research agreement on establishing stable and efficient manufacturing processes and technologies for iPS cell-derived immune cells.
- Supporting a technical consultation project utilizing a cell processing facility in Tsukuba University (Tsukuba Advanced Cell Therapy (TACT) Facility)

Business Strategy



Plant culture room in demonstration facility

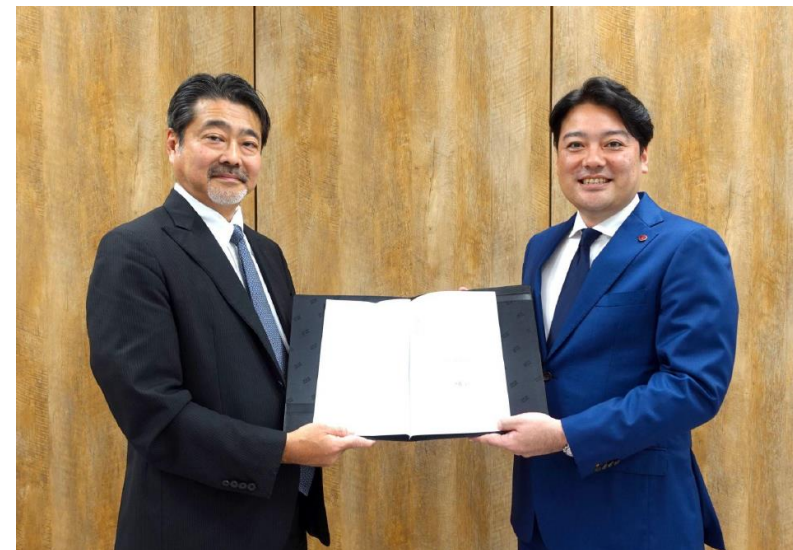
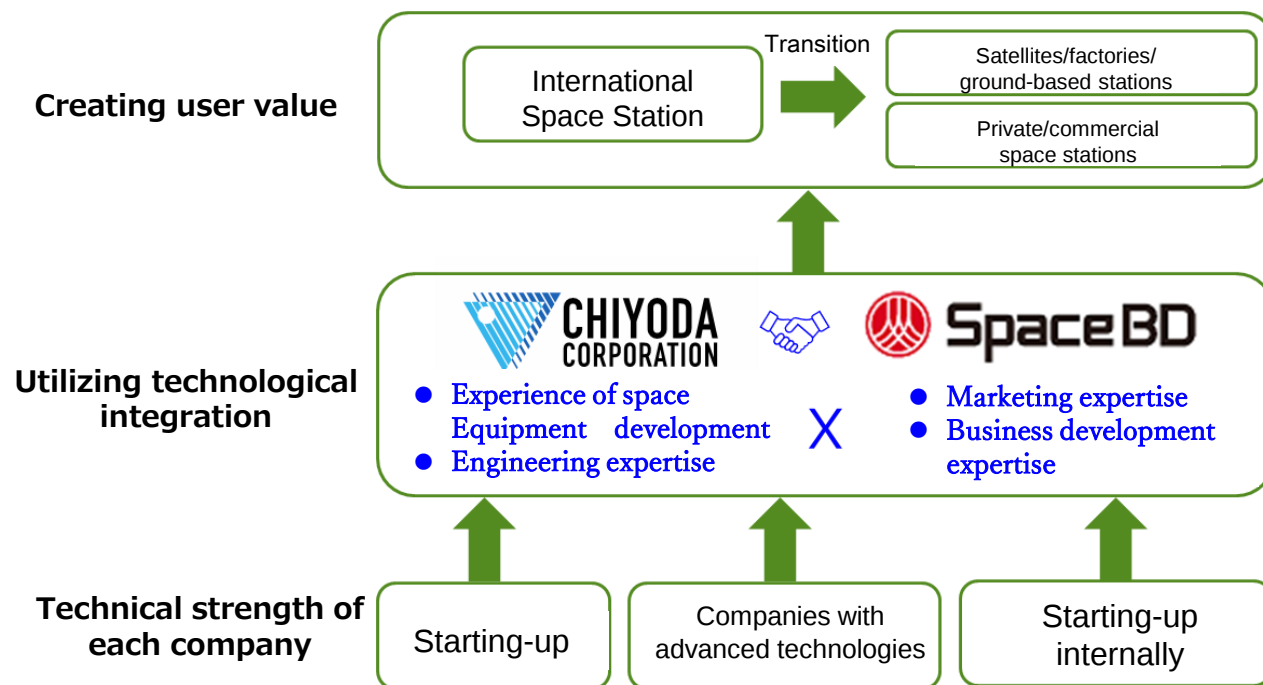
- Constructed a demonstration facility in our Koyasu Office & Research Park as part of the 2022 NEDO project, in collaboration with industry and academia for the development of functional proteins using plants. The facility commenced operation in June 2025.
- Plan to operate this facility as Japan's first 'Plant Biofoundry' to support practical development by other companies
- Contributing to social implementation in the bio-manufacturing field.

* CRDMO: Contract Research, Development and Manufacturing Organization

Business Co-creation

Commenced a business collaboration with Space BD Inc. aiming at expanding opportunities in the space business

- ✓ Co-creation aiming at developing Japanese global competitiveness in the commercial use of space and expanding utilization of the space environment
- ✓ Strengthening development of space infrastructure, promoting the space business, contributing to sustainability
- ✓ Actively creating new business opportunities for both companies by growing the space business global market



Toshiyuki Ito, Vice President, Chiyoda (left); Mr. Masatoshi Nagasaki, Co-Founder & CEO, Space BD Inc.

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.

【Inquiries】

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