

November 1, 2019

Company Name: Chiyoda Corporation

President & COO: Masaji Santo

Stock Code: 6366

Stock Listing: Second Section of the Tokyo Stock Exchange

Inquiries: Masaru Akiyama, GM, Accounting Dept.

(Phone: +81-45-225-7745)

### **Notice of Revisions to the Forecast of Consolidated Results**

Chiyoda Corporation (“Chiyoda”) announced today the following revisions to the consolidated financial forecast for the fiscal year ending March 31, 2020 which were initially announced on May 9, 2019.

#### **1. Revisions to the Full-Year Consolidated Financial Forecast for the Fiscal Year ending March 31, 2020**

(Millions of Yen)

	Revenue	Operating Income	Ordinary Income	Profit * <sup>1</sup>	EPS * <sup>2</sup> (Yen)
Previous Forecast (A)	390,000	12,000	12,000	6,000	23.17
Revised Forecast (B)	390,000	19,000	12,000	6,000	17.07
Increase (Decrease) (B)-(A)	—	7,000	—	—	—
Percentage increase (decrease)	—	58.3	—	—	—
(Reference) Results FY2018	341,952	-199,795	-192,998	-214,948	-830.02

\*<sup>1</sup>: Attributable to owners of parent

\*<sup>2</sup>: Earnings per share

Remark: The issuance of Class A preferred stock is taken into account for EPS calculation.

#### **2. Reasons for the Revisions**

Based on agreements with customers on revisions to EPC contract terms for ongoing projects, particularly for the Cameron LNG (U.S.) and Tangguh LNG (Indonesia), profitability has improved and thus Operating Income is anticipated to increase by 7 billion yen from 12 billion yen to 19 billion yen.

Revenues of the consolidated financial forecast remain unchanged from the previous announcement. Further, foreign exchange gain/loss, denominated trade receivables due to exchange rate fluctuations,

the Ordinary Income and Profit attributable to parent company shareholders is expected to remain unchanged.

(Note) Forward-looking Statements

The forecasts and plans in this announcement are based on the information available to management on November 1, 2019, the date these materials were prepared. Actual results may differ significantly from these forecasts for the number of factors, including but not limited to changes in economic conditions and operating environment in Japan and overseas. Investors should not solely rely on this forecast to make any investment decision.

-End-