

The presentation was held in Japanese.  
 This document is a translation/summary  
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November 12, 2019  
 IR, PR & CSR Department  
 Chiyoda Corporation

**Summary of the Q&A session of the Presentation of the  
 2Q Financial Results for the Fiscal Year ending March 31, 2020**

Chiyoda Corporation (“Chiyoda”, TSE: ISIN: JP3528600004) released on November 5, 2019 its 2Q financial results for the Fiscal Year ending March 31, 2020. A presentation was held on November 6 in Tokyo, Japan. The following is the summary of the Q&A session.

	<b>Question</b>	<b>Answer</b>
1	What is the effect of the revision to EPC contracts in the first half?	An amendment to the amount of Gross Profit estimated for the first half, and a corresponding adjustment to the Gross Profit margin, originally estimated at 7.4%.
2	Will the effect of EPC contract revision have an impact on second half projections?	As second half projections will include revisions to the cost estimates, as well as to the EPC contract, the overall effect will be limited.
3	Will a full-year gross profit of 7.4% be projected in the second half? If the effect of the revision to EPC contract occurs same as in the first half, will a full-year gross profit be expected to move upward?	If the EPC contract revisions have the same impact in the second half as in the first, the full year Gross Profit projections may be revised upwards, barring any unanticipated impact from foreign exchange volatility, for example.
4	What is the order size projected from next year onwards?	The strategy for new orders is based on "order intake with thorough and prudent risk management". For example, the scope of Chiyoda's activity in Mozambique LNG Area 1 is limited to provide technical service. Chiyoda prioritizes profitability over the size of the new contract.
5	What impact has implementation of the Revitalization Plan had over the last six months?	Chiyoda is well known, internally and externally as a Hydrocarbon EPC company. While the environment for new LNG projects remains favorable, Chiyoda needs to explore



Chiyoda Global Headquarters  
Minato Mirai Grand Central Tower  
4-6-2, Minatomirai, Nishi-ku,  
Yokohama 220-8765, Japan  
[www.chiyodacorp.com/en](http://www.chiyodacorp.com/en)

		new business opportunities, including a digital transformation of the company and the initiatives coming from the new Frontier Business Division. Extensive promotion of the Revitalization Plan is changing Chiyoda's corporate culture.
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Note: The above text was modified for better understanding of the content.

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.