

<< Translation for Reference >>

August 6, 2020

Company Name: Chiyoda Corporation

President & CEO: Masaji Santo

Stock Code: 6366

Stock Listing: First Section of the Tokyo Stock Exchange

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Full-year Forecast and Dividend Forecast for the Fiscal Year Ending March 31, 2021

Chiyoda Corporation (“Chiyoda”) today released the consolidated full-year forecast and dividend forecast for the fiscal year ending March 31, 2021 which were undisclosed in the “Consolidated Financial Results for the Fiscal year ending March 31, 2020 [Japan Standards]” announced on May 8, 2020.

1. Full-year consolidated forecast for the Fiscal Year Ending March 31, 2021

	Revenue	Operating Profit	Ordinary Profit	Profit*	Net Profit per Share
Previous announcement (A)	Million Yen -	Million Yen -	Million Yen -	Million Yen -	Yen -
Revised forecast (B)	280,000	11,000	9,000	7,000	18.92
Difference (B-A)	-	-	-	-	-
Ratio of Difference (%)	-	-	-	-	-
(Reference) Previous period results (Fiscal year ending March 31, 2020)	385,925	26,789	18,644	12,177	40.94

*Profit attributable to owners of parent

2. Note on the full-year consolidated forecast

The full-year consolidated forecast for the fiscal year ending March 2021 was undisclosed due to the severe deterioration of the business environment surrounding the company, such as the drastic decrease in energy demand, and the resulting stagnant global economy due to the spread of coronavirus infections. Whilst the outlook remains uncertain, the Company is steadily progressing ongoing projects.

Under such circumstances, the full-year consolidated forecast is based on reasonable assessments of the spread of new coronavirus infections and an assumed exchange rate of 107 yen per US dollar has been used.

- New Order: 650,000 million yen
- Revenue: 280,000 million yen
- Operating Income: 11,000 million yen

- Ordinary Income: 9,000 million yen
- Profit attributable to owners of parent: 7,000 million yen

The forecast may alter if the conditions and assumptions that are the premise of the estimates change, such as the timing of convergence of new coronavirus infections and the future impact on the economic environment.

3. Dividend Forecast

The decrease in the amount of capital and capital reserves and the transfer to retained earnings was approved at the 92nd Ordinary General Meeting of Shareholders held on June 25, 2020 with the aim of eliminating accumulated losses from retained earnings and strengthening the Company's financial standing.

Following the approval, the accumulated loss is expected to disappear, subject to the effective date of August 7, 2020. The outlook for the business environment surrounding the Company remains uncertain however and dividends related to common stock and class shares remain undecided and will be announced when available.

(Note) Forward-looking Statements

The forecasts in this announcement are based on assumptions available to management on August 6, 2020, the date these materials were prepared. Actual results may differ significantly from these forecasts for a number of factors including, but not limited to, changes in the economic conditions and operating environment in Japan and overseas. Investors should not solely rely on this forecast to make investment decisions.

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