

# Financial Results for FY2020

## Fiscal Year Ended March 31, 2021

May 7, 2021

Chiyoda Corporation



**1**

**Highlights**

**2**

**Income Statements**

**3**

**Balance Sheet**

**4**

**Profit Analysis**

**5**

**New Orders / Backlog**

**6**

**FY2021 Forecast**

**Att.1**

**Revenue Breakdown**

**Att.2**

**New Order Breakdown**

**Att.3**

**Backlog Breakdown**

**Att.4**

**Major Ongoing Projects**

# 1 Highlights

1.

## Results

Revenue and profit exceed the forecasts with achievement rates of 113% and 114% respectively.

2.

## New Orders / Backlog

‘New Orders’ includes the North Field Expansion project in Qatar and exceeds the forecast with an achievement rate of 138%.

The secured backlog is 1,126 billion yen.

## 2 Income Statement

Billions of JPY

	End of FY2019	End of FY2020	Difference	Full Year Forecast	Progress
Revenue	385.9	315.4	(70.5)	280.0	113%
Gross Profit	42.8	20.1	(22.8)	26.0	77%
Gross Profit Margin	11.1%	6.4%	(4.7pt)	9.3%	—
SG&A Expenses	(16.0)	(13.0)	3.0	(15.0)	87%
Operating Income	26.8	7.0	(19.8)	11.0	64%
Ordinary Income	18.6	8.5	(10.2)	9.0	94%
Profit*	12.2	8.0	(4.2)	7.0	114%
Exchange Rate JPY/ USD	109	111		107	

\* Profit attributable to owners of parent

# 3 Balance Sheet

Billions of JPY

	2020 Mar .31	2021 Mar .31	Difference		2020 Mar .31	2021 Mar .31	Difference
Current Assets	360.4	305.9	(54.5)	Current Liabilities	319.9	244.7	(75.2)
Cash and Deposits	124.4	107.0	(17.4)	Operating Liabilities* <sup>3</sup>	257.5	190.0	(67.5)
Operating Assets* <sup>1</sup>	66.4	57.3	(9.1)	Provision for Loss on Construction Contracts	34.9	34.4	(0.4)
Accounts Receivable - Other	68.7	77.3	8.5	Non-current liabilities	40.2	48.2	7.9
Jointly Controlled Assets of JV * <sup>2</sup>	96.0	56.8	(39.2)	Long-term Loans Payable	35.7	45.0	9.3
Non-current Assets	24.7	23.7	(1.0)	Net Assets	24.9	36.7	11.8
Total Assets	385.1	329.6	(55.5)	Liabilities and Net Assets	385.1	329.6	(55.5)

\*<sup>1</sup> Operating assets: Notes receivable, accounts receivable from completed construction contracts + costs on uncompleted construction contracts

\*<sup>2</sup> Jointly controlled assets of JV: Cash and deposits of joint venture proportional to Chiyoda's interest

\*<sup>3</sup> Operating liabilities: Notes payable, accounts payable for construction contracts + advances received on construction contracts in progress

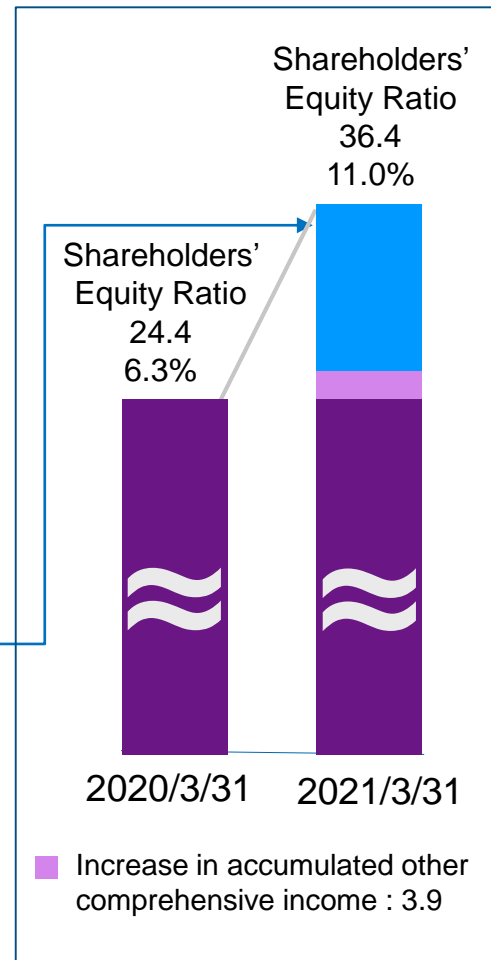
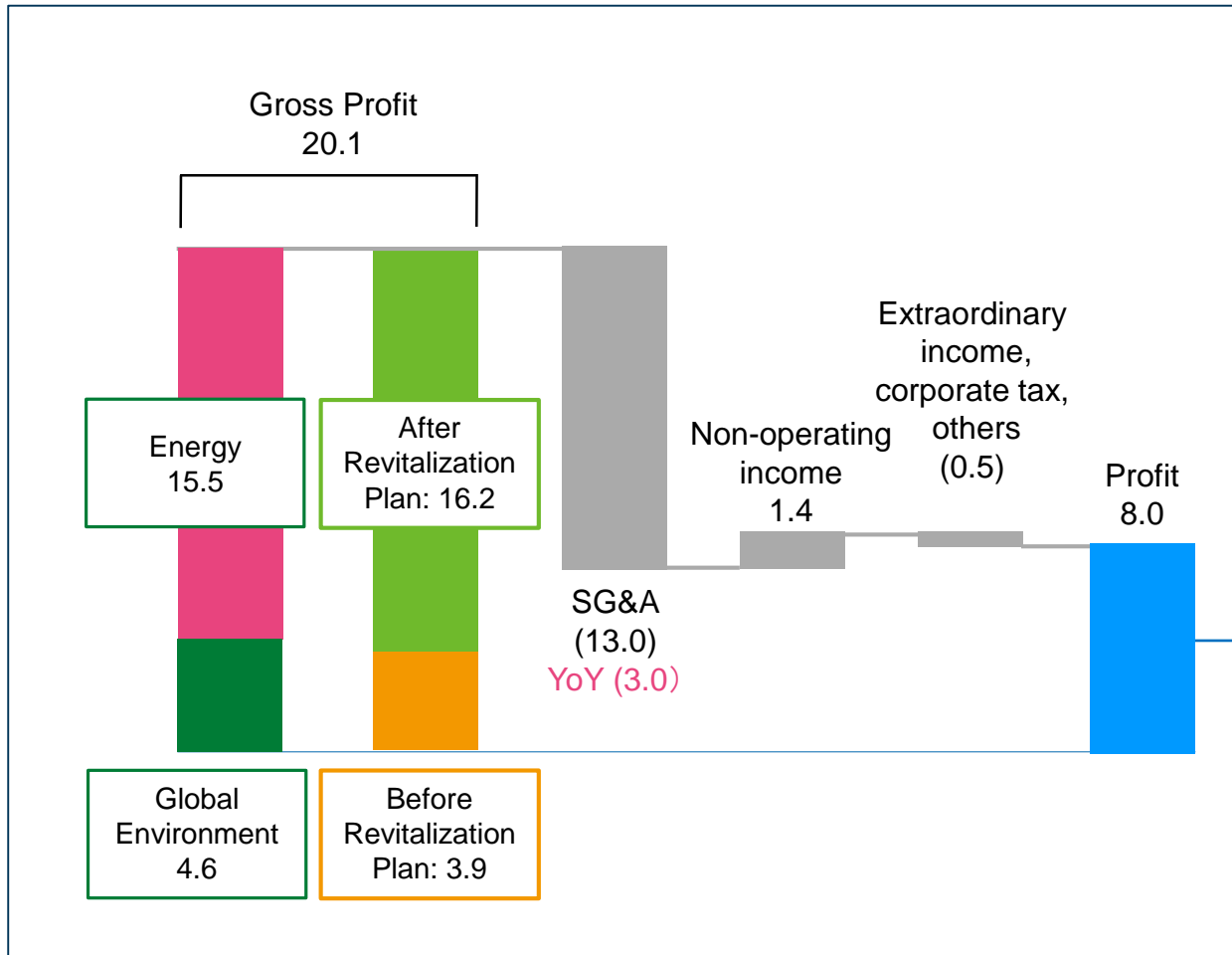
Shareholders' Equity	24.4	36.4	12
Shareholders' Equity Ratio	6.3%	11.0%	4.7pt

# 4 Profit Analysis

Billions of JPY

## FY2020 Profit

## Shareholders' Equity



\* Along the Revitalization Plan published on May, 9, 2019

# 5 New Order / Backlog

Billions of JPY

	End of FY2019	End of FY2020	Difference
<b>New Order</b>	179.8	898.8	719.0
Energy	134.2	837.2	703.0
Global Environment	45.6	61.6	16.0

Forecast	Progress
650.0	138%

	2020 Mar. 31	2021 Mar. 31	Difference
<b>Backlog</b>	811.8	1,126.1	314.3
Energy	693.1	1,021.8	328.7
Global Environment	118.8	104.3	(14.5)

## Backlog of Major Projects

	More than 100 bn JPY	More than 50 bn JPY	More than 10 bn JPY
Energy	Qatar LNG, Golden Pass LNG		Texas Ethylene, Tangguh LNG
Global Environment			Biomass, Energy Storage System

# 6 FY2021 Forecast

Billions of JPY

	FY2021 Forecast
Revenue	300.0
Gross Profit	26.0
Gross Profit Margin	8.7%
SG&A Expenses	(15.0)
Operating Income	11.0
Ordinary Income	9.0
Profit*	6.0
New Order	300.0
Exchange Rate JPY/ USD	111

\* Profit attributable to owners of parent

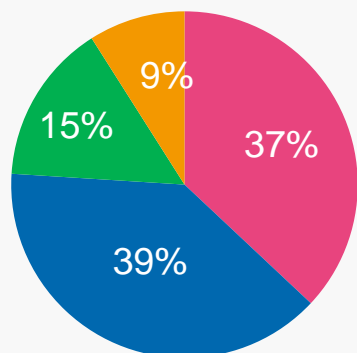


# Revenue Breakdown

Billions of JPY

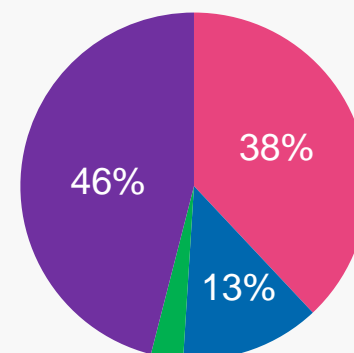
## Business Field

End of FY2020



## Region

End of FY2020



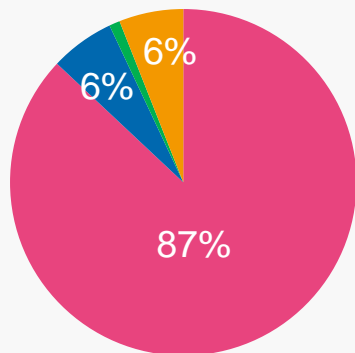
	End of FY2019	End of FY2020		End of FY2019	End of FY2020
<b>ENERGY</b>	312.6	239.9	<b>OVERSEAS</b>	252.8	169.3
■ LNG Plant, Gas, Related Work	184.0	116.1	■ Americas	192.1	120.0
■ Refinery, Petrochemical, Metal	128.6	123.7	■ SEA & Oceania	44.1	40.7
<b>ENVIRONMENT</b>	73.3	75.5	■ ME & Africa	10.9	8.6
■ Environment, New Energy, Infrastructure	48.4	48.8	■ Others	5.8	0.0
■ Pharmaceuticals, Biochemistry, Chemical	24.9	26.7	<b>DOMESTIC</b>	133.1	146.1
<b>TOTAL</b>	385.9	315.4	<b>TOTAL</b>	385.9	315.4

# New Order Breakdown

Billions of JPY

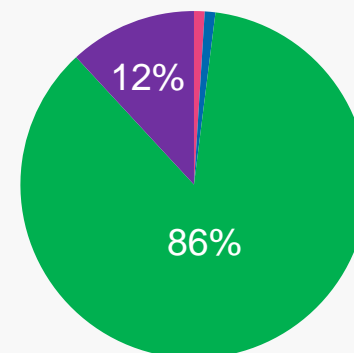
## Business Field

End of FY2020



## Region

End of FY2020



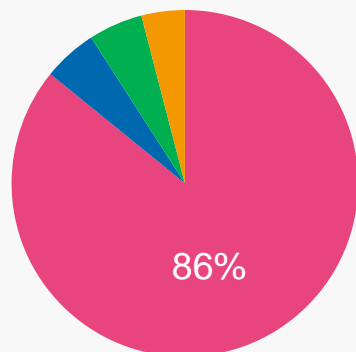
	End of FY2019	End of FY2020		End of FY2019	End of FY2020
<b>ENERGY</b>	134.2	837.2	<b>OVERSEAS</b>	84.0	795.0
■ LNG Plant, Gas, Related Work	70.5	786.0	■ Americas	22.0	9.8
■ Refinery, Petrochemical, Metal	63.7	51.2	■ SEA & Oceania	50.0	7.9
<b>ENVIRONMENT</b>	45.6	61.6	■ ME & Africa	6.2	777.3
■ Environment, New Energy, Infrastructure	26.6	11.5	■ Others	5.8	0.0
■ Pharmaceuticals, Biochemistry, Chemical	19.0	50.1	<b>DOMESTIC</b>	95.8	103.8
<b>TOTAL</b>	179.8	898.8	<b>TOTAL</b>	179.8	898.8

# Backlog Breakdown

Billions of JPY

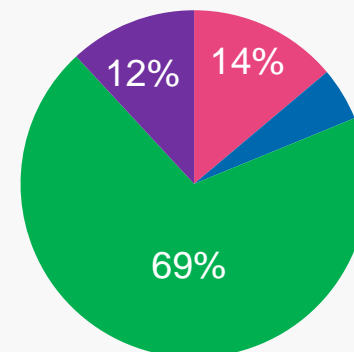
## Business Field

Mar. 31, 2021



## Region

Mar 31, 2021



	2020 Mar. 31	2021 Mar. 31		2020 Mar. 31	2021 Mar. 31
<b>ENERGY</b>	693.0	1,021.8	<b>OVERSEAS</b>	632.3	990.9
■ LNG Plant, Gas, Related Work	450.1	962.2	■ Americas	429.7	154.9
■ Refinery, Petrochemical, Metal	242.9	59.6	■ SEA & Oceania	188.3	53.3
<b>ENVIRONMENT</b>	118.8	104.3	■ ME & Africa	14.3	782.6
■ Environment, New Energy, Infrastructure	98.7	61.0	■ Others	0.0	0.0
■ Pharmaceuticals, Biochemistry, Chemical	20.1	43.3	<b>DOMESTIC</b>	179.6	135.2
<b>TOTAL</b>	811.8	1,126.1	<b>TOTAL</b>	811.8	1,126.1

# Att.4 Major Ongoing Projects

Project	Texas Ethylene, USA	Tangguh LNG Expansion, Indonesia	Golden Pass LNG, USA
Client	Gulf Coast Growth Ventures (ExxonMobil & SABIC JV)	BP Berau Ltd.	Golden Pass Products (ExxonMobil and Qatar Petroleum JV)
Partner	Kiewit Energy Group Inc.	Saipem, Tripatra	Zachry, McDermott
Scheduled Completion Date	2021 / 4Q	Under review due to COVID-19	2025
Status	<ul style="list-style-type: none"> <li>All modules delivered to site</li> <li>Construction ongoing</li> </ul>	<ul style="list-style-type: none"> <li>Construction ongoing</li> </ul>	<ul style="list-style-type: none"> <li>Engineering, procurement and construction ongoing</li> </ul>



## Sustained Growth and Reinforcing Our Reputation for Reliability



### *Energy and Environment in Harmony*

Chiyoda Corporation Corporate Services Department IR, PR & CSR Section, <https://www.chiyodacorp.com/en/>

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.