

Financial Results for FY2021

Fiscal Year Ended March 31, 2022

May 10, 2022

Chiyoda Corporation



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1 Highlights

1.

Revenue reached full year forecast and Operating Income achieved a similar outcome.

2.

ICHTHYS LNG issues settled, contributing to solid growth. Order backlog was JPY1.3 trillion.

2 Income Statement

Billions of JPY

	FY2020	FY2021	Difference	Full Year Forecast*2	Progress
Revenue	315.4	311.1	(4.3)	300.0	104%
Gross Profit	20.1	22.8	2.7	26.0	88%
Gross Profit Margin	6.4%	7.3%	+1.0pt	8.7%	-
SG&A Expenses	(13.0)	(12.2)	0.8	(15.0)	-
Operating Income	7.0	10.5	3.5	11.0	96%
Ordinary Income	8.5	11.4	3.0	9.0	127%
Profit*1	8.0	(12.6) Note	(20.6)	(14.0)	N.A.
Exchange Rate JPY/ USD	111	122		111	

Note) Quarterly Profit

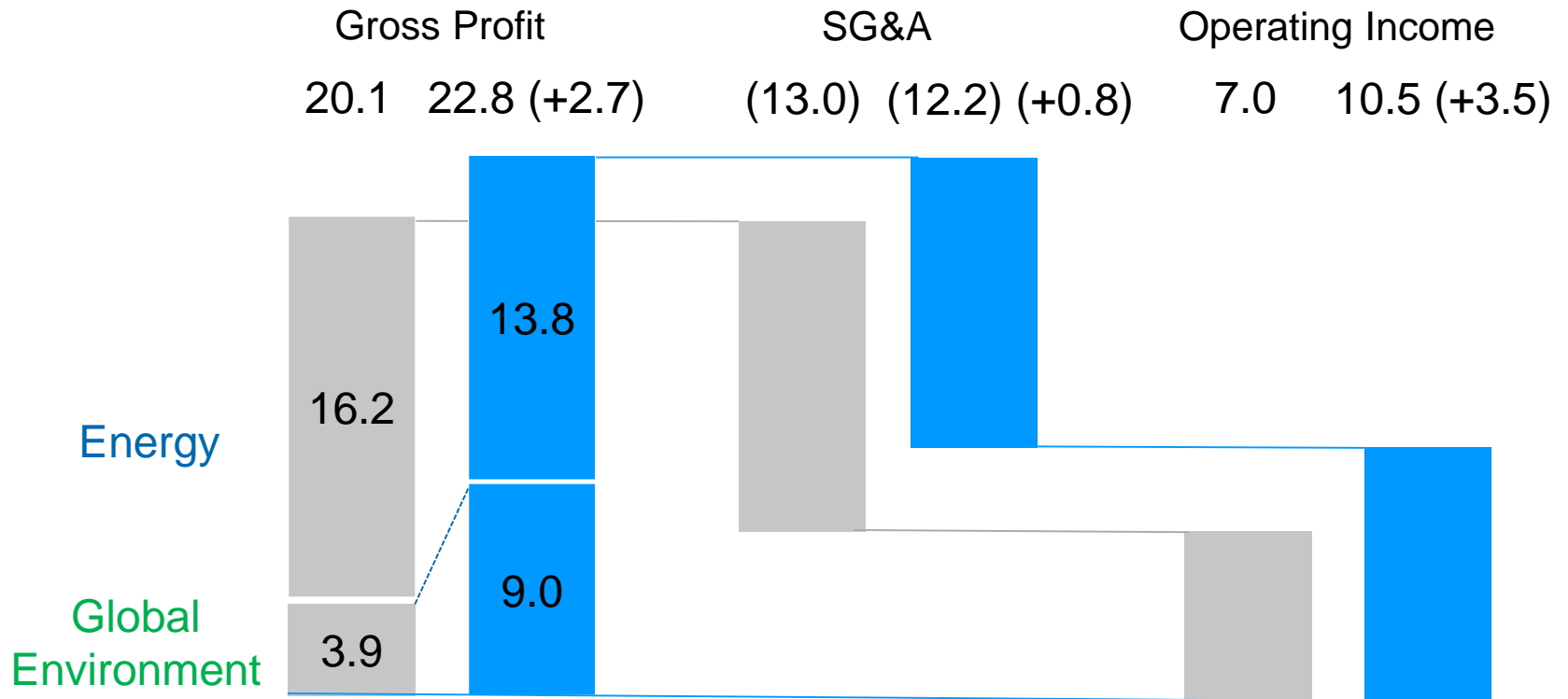
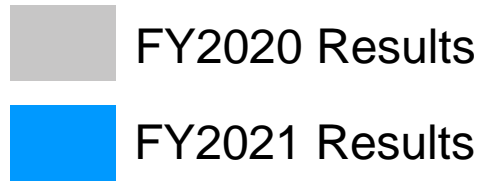
1. 1Q: Negative JPY17.2 billion with extraordinary losses of JPY20.4 billion recorded related to the ICHTHYS LNG project which had already been completed
2. 2Q, 3Q & 4Q Total: JPY4.6 billion

*1 Profit attributable to owners of the parent

*2 Revised on July 30, 2021

3 Profit Analysis

Billions of JPY



() : Compared to FY2020 results

4 Balance Sheet

Billions of JPY

	FY2021	FY2022	Difference		FY2021	FY2022	Difference
Current Assets	305.9	372.7	66.8	Current Liabilities	244.7	350.7	106.0
Cash and Deposits	107.0	68.8	(38.2)	Current portion of long-term borrowings	0.7	20.6	19.9
Operating Assets*1	57.3	59.0	1.7	Notes Payable, Accounts Payable for Construction Contracts	115.2	96.1	(19.1)
Accounts Receivable - Other	77.3	83.2	6.0	Contract Liabilities	74.8	143.4	68.6
Jointly Controlled Assets of JV *2	56.8	141.4	84.6	Provision for Loss on Construction Contracts	34.4	34.8	0.4
Other	8.9	21.7	12.8	Accounts Payable - Other	4.2	44.0	39.8
Non-Current Assets	15.8	15.4	(0.4)	Non-Current Liabilities	48.2	29.0	(19.2)
Investments and Other Assets	7.9	7.3	(0.6)	Net Assets	36.7	15.8	(21.0)
Total Assets	329.6	395.4	65.8	Liabilities and Net Assets	329.6	395.4	65.8
				Shareholders' Equity	36.4	15.7*3	(20.7)
				Shareholders' Equity Ratio	11.0%	4.0%	(7.1)pt

*1 Operating Assets: Notes receivable, accounts receivable from completed construction contracts, and contract assets + Costs on construction contracts in progress

*2 Jointly controlled assets of JV: Cash and deposits of joint venture proportional to Chiyoda's interest

*3 Shareholders' Equity increased JPY3.3 billion from JPY12.4 billion in 1Q.

5 New Orders / Backlog

Billions of JPY

	New Orders FY2021	Backlog FY2021
Energy	48.9	945.2
Global Environment	367.1	385.9
Total	415.9*	1,331.0

*New Orders are 139% of forecast JPY300 billion.

Major Backlog Projects	More than JPY100 billion	More than JPY10 billion
Energy	<ul style="list-style-type: none"> NFE LNG, Qatar Golden Pass LNG, USA 	<ul style="list-style-type: none"> Tangguh LNG Expansion, Indonesia
Global Environment	<ul style="list-style-type: none"> Copper Smelting Plant, Indonesia 	<ul style="list-style-type: none"> Vaccine Constituent Production Facility, Japan Biopharmaceutical Manufacturing Plant, Japan

6 FY2022 Forecast

Billions of JPY

	FY2022 Forecast
Revenue	500.0
Gross Profit	35.0
Gross Profit Margin	7.0%
SG&A Expenses	(15.0)
Operating Income	20.0
Ordinary Income	18.0
Profit*	11.5
New Orders	300.0
Exchange Rate JPY/USD	120

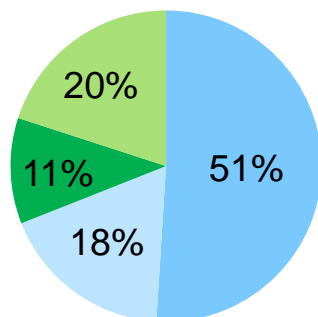
* Profit attributable to owners of the parent

Revenue Breakdown

Billions of JPY

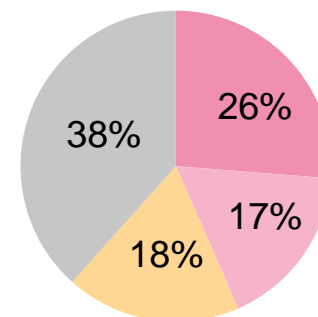
【FY2021】

Business



ENERGY	216.2
■ LNG Plant, Gas Related Work	159.5
■ Refinery, Petrochemical	56.7
ENVIRONMENT	94.9
■ Pharmaceutical, Biochemistry, Chemical	32.7
■ Environment, New Energy, Infrastructure, Others	62.2
TOTAL	311.1

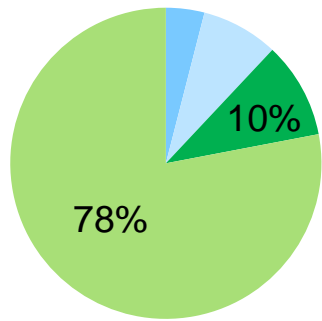
Regional



OVERSEAS	193.4
■ Middle East & Africa	82.3
■ Americas	54.1
■ Asia & Oceania	57.2
■ Others	(0.2)
DOMESTIC	117.7
TOTAL	311.1

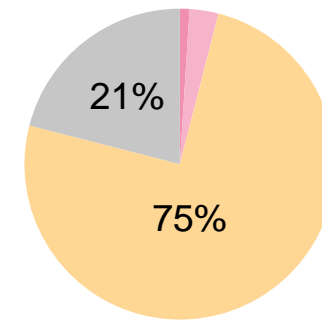
【FY2021】

Business



ENERGY	48.9
■ LNG Plant, Gas Related Work	16.5
■ Refinery, Petrochemical	32.4
ENVIRONMENT	367.1
■ Pharmaceutical, Biochemistry, Chemical	41.1
■ Environment, New Energy, Infrastructure, Others	325.9
TOTAL	415.9

Regional



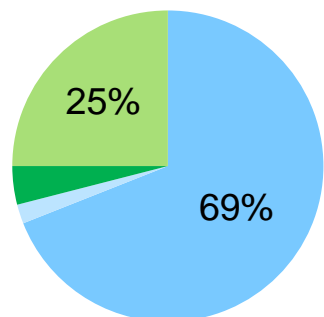
OVERSEAS	329.4
■ Middle East & Africa	5.0
■ Americas	12.1
■ Asia & Oceania	312.3
■ Others	0.0
DOMESTIC	86.5
TOTAL	415.9

Backlog Breakdown

Billions of JPY

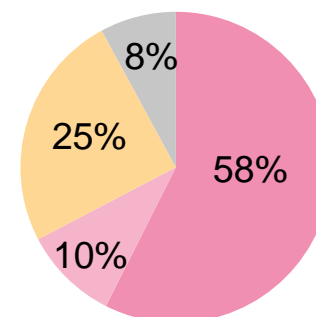
【FY2021】

Business



ENERGY	945.2
■ LNG Plant, Gas Related Work	918.0
■ Refinery, Petrochemical	27.2
ENVIRONMENT	385.9
■ Pharmaceutical, Biochemistry, Chemical	50.4
■ Environment, New Energy, Infrastructure, Others	335.4
TOTAL	1,331.0

Regional



OVERSEAS	1,226.9
■ Middle East & Africa	767.2
■ Americas	129.5
■ Asia & Oceania	330.1
■ Others	0.0
■ DOMESTIC	104.1
TOTAL	1,331.0

Energy and Environment in Harmony



Chiyoda Corporation Corporate Services Department IR, PR & Sustainability Advanced 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.