

Financial Results for FY2022

Fiscal Year Ended March 31, 2023

May 9, 2023
Chiyoda Corporation

Enriching society through engineering value



SPERA Hydrogen
Shaping the Future of Energy

Our SDGs Materiality



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1. Highlights

1

Further Improved Earnings Structure

Achieved a revised full year profit forecast of JPY 15.0 billion*, the largest in ten year

2.

Countermeasures Against Global Inflation

Minimized impacts on new and existing projects by reinforcing risk control in cooperation with clients and partners

3.

Stabilized Earnings Structure

Targeting consistent high profits through steady progress in project execution, accumulation and growth of new businesses, and effective resource allocation

* Revised from JPY 11.5 billion on January 31, 2023.

2. Income Statement

Billions of JPY

	FY2021	FY2022	Difference	Full Year Forecast*2	Achievement
Revenue	311.1	430.2	119.0	450.0	96%
Gross Profit	22.8	32.7	9.9	35.0	93%
Gross Profit Margin	7.3%	7.6%	+0.3pt	7.8%	-
SG&A Expenses	(12.2)	(14.6)	(2.3)	(15.0)	97%
Operating Income	10.5	18.1	7.6	20.0	91%
Ordinary Income	11.4	20.3	8.9	20.0	102%
Profit*1	Note (12.6)	15.2	27.8	15.0	101%
Exchange Rate JPY/ USD	122	134		133	

Note) Extraordinary losses of JPY 20.4 billion was recorded in FY2021 related to the completed Ichthys LNG project.

*1 Profit attributable to owners of parent

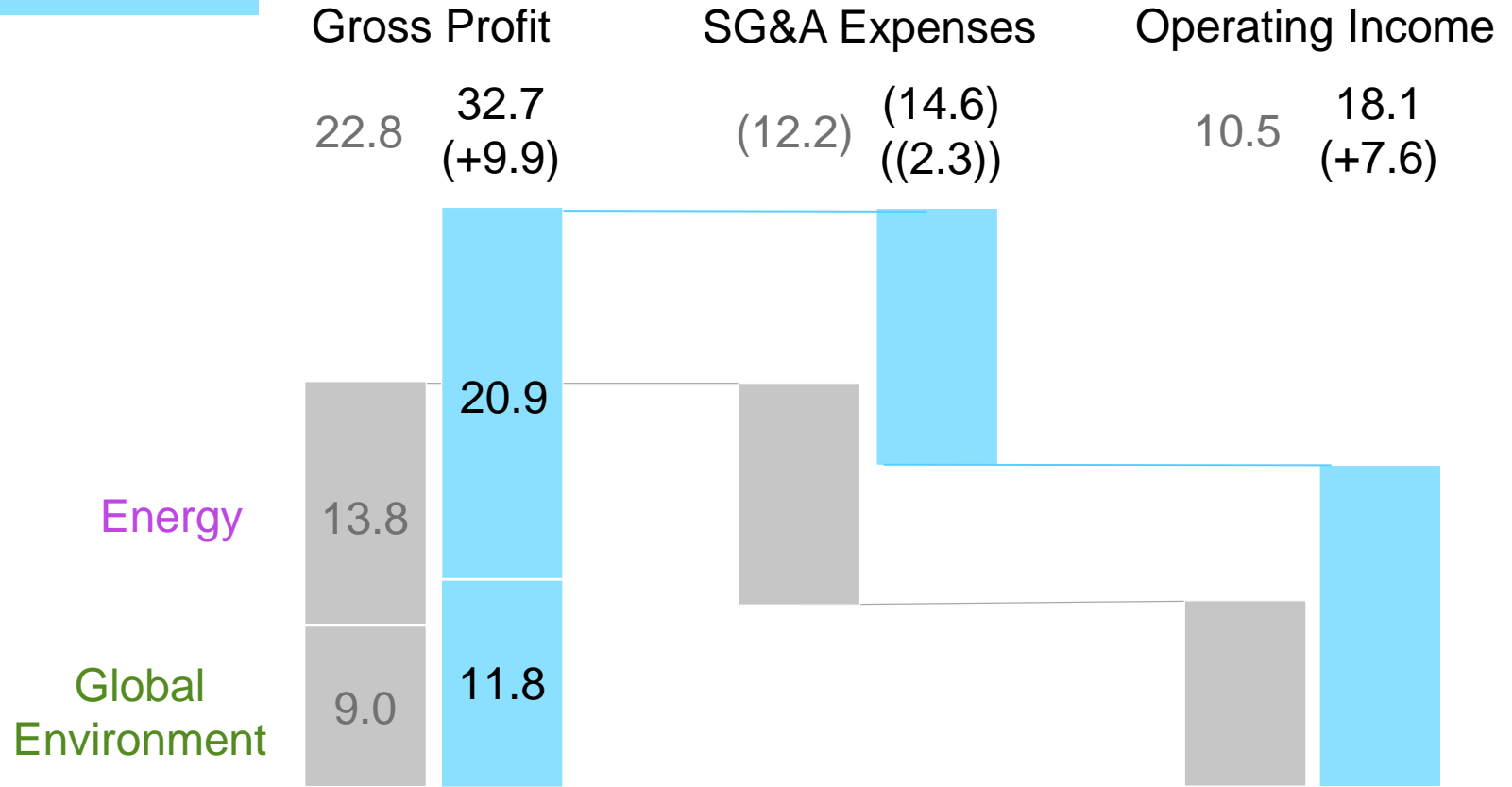
*2 Revised on January 31, 2023. Profit forecast was revised from JPY 11.5 billion to 15.0 billion.

3. Profit Analysis

Billions of JPY

FY2021

FY2022



() : Compared to FY2021 results

4. Balance Sheet

Billions of JPY

	FY2021	FY2022	Difference		FY2021	FY2022	Difference
Current Assets	372.7	383.0	10.3	Current Liabilities	350.7	356.3	5.6
Cash and Deposits	68.8	61.2	(7.6)	Notes Payable, Accounts Payable for Construction Contracts	96.1	129.4	33.3
Operating Assets* ¹	59.0	58.6	(0.4)	Contract Liabilities	143.4	163.3	19.9
Accounts Receivable - Other	83.2	39.9	(43.3)	Provision for Loss on Construction Contracts	34.8	27.9	(6.9)
Jointly Controlled Assets of JV * ²	141.4	161.6	20.2	Accounts Payable - Other	44.0	17.5	(26.6)
Short-Term Loans	11.4	47.6	36.2	Non-Current Liabilities	29.0	28.0	(0.9)
Non-Current Assets	22.7	23.6	0.9	Net Assets	15.8	22.3	6.5
Total Assets	395.4	406.6	11.2	Total Liabilities and Net Assets	395.4	406.6	11.2
				Shareholders' Equity	15.7	22.2	6.5
				Shareholders' Equity Ratio	4.0%	5.5%	+1.5pt

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

*² Cash and deposits of joint venture proportional to Chiyoda's interest

5. New Orders / Backlog

Billions of JPY

	FY2022 New Orders	FY2022 Backlog
Energy	96.7	843.5
Global Environment	58.3	305.4
Total	155.0	1,148.9

Major Backlog Projects	More than JPY 100.0 billion	More than JPY 5.0 billion
Energy	<ul style="list-style-type: none"> NFE LNG, Qatar 	<ul style="list-style-type: none"> Golden Pass LNG, USA Tangguh LNG Expansion, Indonesia
Global Environment	<ul style="list-style-type: none"> Copper Smelting Plant, Indonesia 	<ul style="list-style-type: none"> CO₂ Methanation Facility, Japan Biopharmaceutical Manufacturing Plant, Japan

6. FY2023 Forecast

Billions of JPY

	FY2023 Full Year Forecast
Revenue	450.0
Gross Profit	35.0
Gross Profit Margin	7.8%
SG&A Expenses	(15.0)
Operating Profit	20.0
Ordinary Profit	20.0
Profit*	15.0
New Orders	300.0
Exchange Rate JPY/ USD	130

* Profit attributable to owners of parent

[Att] Revenue and Backlog Breakdown

Billions of JPY

FY2022 Revenue

【Business】

ENERGY	271.9	63%
■ LNG Plant, Gas Related Work	242.4	56%
■ Refinery, Petrochemical	29.6	7%
ENVIRONMENT	158.2	37%
■ Pharmaceutical, Biochemistry, Chemical	34.1	8%
■ Environment, New Energy, Infrastructure, Others	124.1	29%
TOTAL	430.2	100%

【Region】

OVERSEAS	337.0	78%
■ Middle East & Africa	152.0	35%
■ Americas	55.9	13%
■ Asia & Oceania	129.1	30%
■ Others	0.0	0%
■ DOMESTIC	93.2	22%
TOTAL	430.2	100%

FY2022 Backlog

【Business】

ENERGY	843.5	73%
■ LNG Plant, Gas Related Work	816.8	71%
■ Refinery, Petrochemical	26.7	2%
ENVIRONMENT	305.4	27%
■ Pharmaceutical, Biochemistry, Chemical	42.7	4%
■ Environment, New Energy, Infrastructure, Others	262.7	23%
TOTAL	1,148.9	100%

【Region】

OVERSEAS	1,056.6	92%
■ Middle East & Africa	692.0	60%
■ Americas	93.4	8%
■ Asia & Oceania	271.2	24%
■ Others	0.0	0%
■ DOMESTIC	92.2	8%
TOTAL	1,148.9	100%

[Att] Results History

Billions of JPY



* The figure includes Extraordinary Losses of JPY 20.4 billion related to the project losses by settlement of lawsuit with a client.

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.