

Financial Results for the 2nd Quarter of Fiscal Year Ending March 31, 2024 (FY2023 2Q)

November 2, 2023

Chiyoda Corporation

(Stock code: 6366)

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- 4. Balance Sheet**
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Our SDGs Materiality



1. Highlights

1 Increased business profitability

Increased income and profits compared to the same period last year. Continuing positive performance in the first half of this fiscal year, similar to FY2022 when we achieved the highest annual profit for 10 years

2 Stabilizing the profit-making base

Handed over the Tangguh LNG project (in Indonesia) to the client in August 2023. Aiming for high profit levels for two consecutive terms by consistently executing existing projects and developing businesses in new fields

3 Accelerating transformation of business portfolio

Developing new businesses and accelerated award of contracts in new business fields, mainly towards realizing carbon neutrality.
Optimizing resource allocation

2. Income Statement

Billions of JPY

	FY2022 2Q	FY2023 2Q	Difference	Full Year Forecast	Progress
Revenue	184.3	271.7	87.4	450.0	60%
Gross Profit	12.1	17.7	5.7	35.0	51%
Gross Profit Margin	6.6%	6.5%	(0.1pt)	7.8%	-
SG&A Expenses	(5.9)	(6.9)	(1.0)	(15.0)	46%
Operating Income	6.1	10.8	4.7	20.0	54%
Ordinary Income	6.6	14.1	7.5	20.0	71%
Profit*	5.3	8.6	3.3	15.0	58%
Exchange Rate JPY/ USD	145	150		Note 140	

Note Revised from JPY130 at the beginning of the fiscal year

* Profit attributable to owners of parent

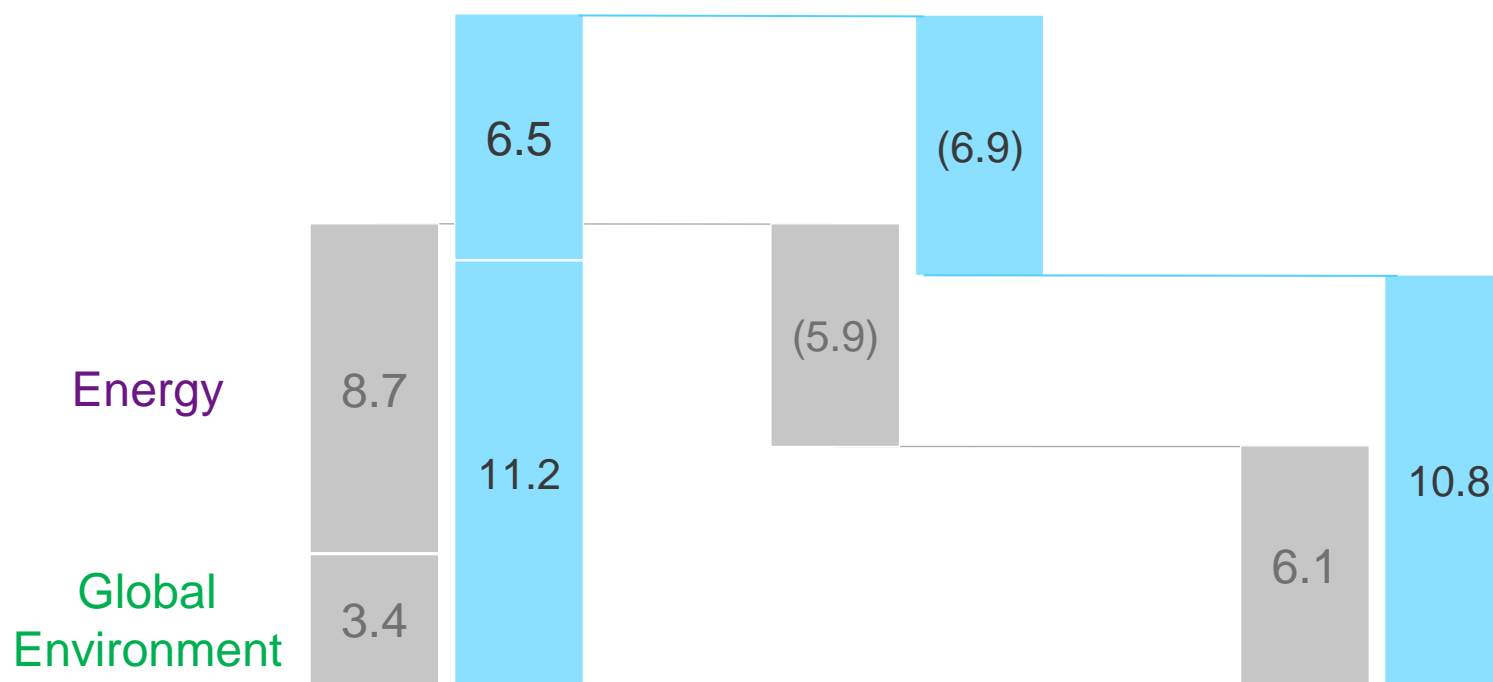
3. Profit Analysis

Billions of JPY

FY2022 2Q

FY2023 2Q

Gross Profit			SG&A Expenses			Operating Income		
12.1	17.7	(+5.7)	(5.9)	(6.9)	((1.0))	6.1	10.8	(+4.7)



() : Compared to FY2022 2Q results

4. Balance Sheet

Billions of JPY

	FY2022 4Q	FY2023 2Q	Difference		FY2022 4Q	FY2023 2Q	Difference
Current Assets	383.0	375.2	(7.8)	Current Liabilities	356.3	357.8	1.5
Cash and Deposits	61.2	87.9	26.7	Operating Liabilities* ³	292.7	278.3	(14.4)
Operating Assets* ¹	58.6	55.0	(3.7)	Provision for Loss on Construction Contracts	27.9	25.6	(2.3)
Jointly Controlled Assets of JV * ²	161.6	144.5	(17.1)	Non-Current Liabilities	28.0	10.1	(17.9)
Non-Current Assets	23.6	23.5	(0.1)	Net Assets	22.3	30.8	8.5
Total Assets	406.6	398.7	(7.9)	Total Liabilities and Net Assets	406.6	398.7	(7.9)
				Shareholders' Equity	22.2	30.6	8.4
				Shareholders' Equity Ratio	5.5%	7.7%	+2.2pt

*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 Operating Liabilities: Notes payable, accounts payable for construction contracts + Contract liabilities

5. New Orders / Backlog

Billions of JPY

	FY2023 2Q New Orders	FY2023 2Q Backlog
Energy	35.1	800.6
Global Environment	99.7	316.7
Total	134.8	1,117.3

【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
Global Environment	<ul style="list-style-type: none"> Copper Smelting Plant, Indonesia 	<ul style="list-style-type: none"> CO2 Methanation Facility, Japan Pharmaceutical Manufacturing Plant, Japan Advanced Material Plant, Japan

[Att-1] Revenue and Backlog Breakdown

Billions of JPY

FY2023 2Q Revenue

【Business】

ENERGY	153.1	56%
■ LNG Plant, Gas Related Work	139.5	51%
■ Refinery, Petrochemical	13.6	5%
ENVIRONMENT	118.6	44%
■ Pharmaceutical, Biochemistry, Chemical	16.3	6%
■ Environment, New Energy, Infrastructure, Others	102.3	38%
TOTAL	271.7	100%

【Region】

OVERSEAS	235.6	87%
■ Middle East & Africa	99.0	36%
■ Americas	24.3	9%
■ Asia & Oceania	112.1	41%
■ Others	0.1	0%
■ DOMESTIC	36.1	13%
TOTAL	271.7	100%

FY2023 2Q Backlog

【Business】

ENERGY	800.6	72%
■ LNG Plant, Gas Related Work	775.5	69%
■ Refinery, Petrochemical	25.1	2%
ENVIRONMENT	316.7	28%
■ Pharmaceutical, Biochemistry, Chemical	83.6	7%
■ Environment, New Energy, Infrastructure, Others	233.1	21%
TOTAL	1,117.3	100%

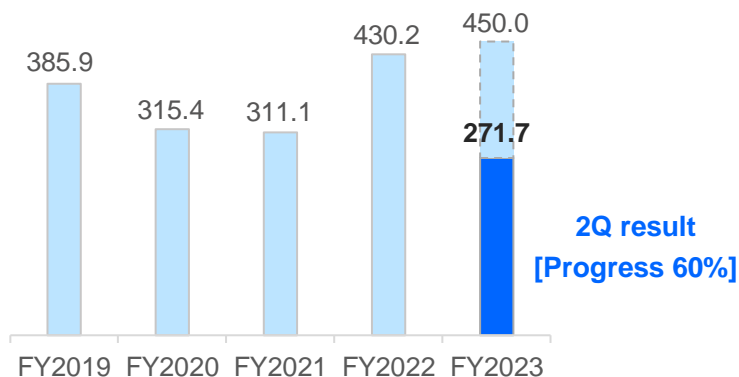
【Region】

OVERSEAS	962.0	86%
■ Middle East & Africa	660.6	59%
■ Americas	85.7	8%
■ Asia & Oceania	215.7	19%
■ Others	0.0	0%
■ DOMESTIC	155.3	14%
TOTAL	1,117.3	100%

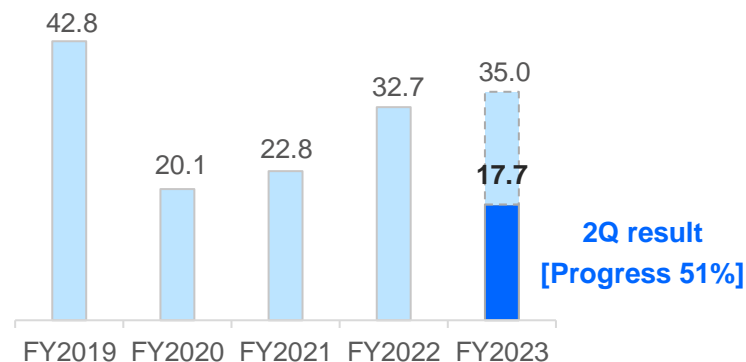
[Att-2] Results History

Billions of JPY

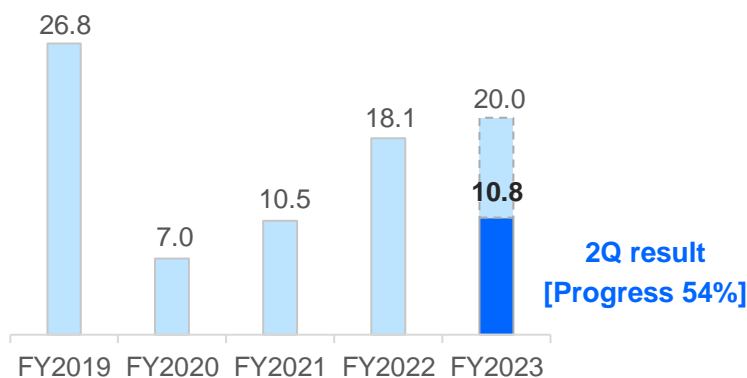
Revenue



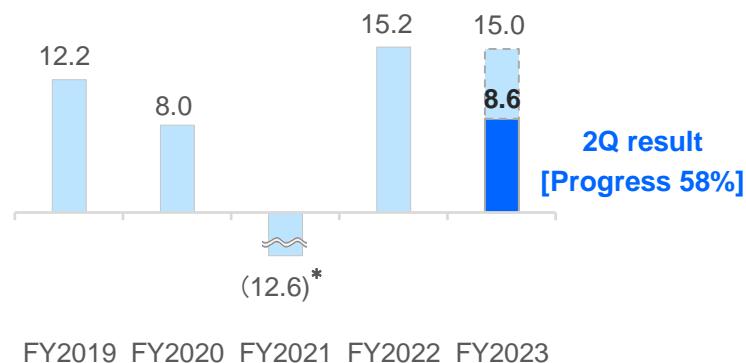
Gross Profit



Operating profit



Profit



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

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

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