

This document has been translated from the Japanese original for reference purposes only.

In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

July 29, 2024

Company Name: Chiyoda Corporation

Representative: Koji Ota, President & CEO

Stock Listing: Tokyo Stock Exchange Standard Section

Stock Code: 6366

Inquiries: Masataka Kinoshita, General Manager, Accounting Dept.

(TEL +81-45-225-7777)

Notice Regarding Consolidated Financial Forecasts and Recording Non-operating Expenses (Foreign Exchange Losses)

Chiyoda Corporation ('Chiyoda') announces that it has released the full-year consolidated financial forecasts for the fiscal year ending March 31, 2025 and that it has recorded the non-operating expenses (foreign exchange losses) as follows:

1. Announcement of the Consolidated Financial Forecasts

(1) Consolidated financial forecasts for the fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025)

	Revenues	Operating Income	Ordinary Income	Profit (Loss) Attributable to Owners of Parents	Net Profit per Share*
	JPY MM	JPY MM	JPY MM	JPY MM	JPY
Previous Forecasts (A)	-	-	-	-	-
Revised Forecasts (B)	450,000	17,000	20,000	15,000	49.79
Increase (Decrease) (B-A)	-	-	-	-	-
Increase (Decrease) Percentage (%)	-	-	-	-	-
(Reference) Results for the fiscal year ended March 31, 2024	505,981	(15,006)	(5,461)	(15,831)	(69.22)

* Class A Shares issuance is included.

(2) Reasons for the announcement of consolidated financial forecasts

The announcement of consolidated financial forecasts has been postponed because, considering the possibility of withdrawal of Zachry Industrial, Inc. ('Zachry'), one of the partners for Chiyoda and its wholly owned Houston, Texas headquartered subsidiary, Chiyoda International Corporation ('CIC') to execute the Golden Pass LNG project ('the Project') in Texas, the U.S., from the Project, discussions among Golden Pass LNG Terminal LLC ('GPX') in the U.S., the Project client, CB&I LLC ('CB&I'), a joint venture partner in the U.S., and CIC on a possible new organizational structure to continue the Project and complete construction have been continuing since April 2024 when the possibility arose.

Chiyoda has decided to announce the consolidated financial forecasts for the fiscal year ending March 31, 2025 with a certain assumption under the situation that the court provisionally

approved the execution of an agreement through an Interim Order by Zachry, GPX, CB&I and CIC concerning Zachry's withdrawal from the Project.

Chiyoda will promptly disclose any revisions to the forecasts, including profit and loss, in accordance with disclosure criteria as soon as is reasonably practicable following Zachry's withdrawal.

2. Recording Non-operating Expenses (Foreign Exchange Losses)

Chiyoda recoded JPY 3,588 million of foreign exchange losses as non-operating expenses for the consolidated financial results for the three months ended June 30, 2024.

While there is no significant difference between the foreign currency denominated receivables and foreign currency denominated liabilities in our consolidated financial statements, the exchange rate differences for each balance may be reflected in different sections of the financial statements. These sections include non-operating income or loss, operating profit and changes in other comprehensive income. Considering all of these factors, the foreign exchange losses do not impair its intrinsic corporate value.

For the impact on the financial results due to recording foreign exchange losses mentioned above, please refer to the "Consolidated Financial Results for the Three Months Ended June 30, 2024" released today.

(Note) Forward-looking Statement

The forecasts in this announcement are based on information available on the date they were prepared. Actual results may differ significantly from these forecasts for a number of factors and we advise against relying on these forecasts only when making investment decisions.

End