

The presentation was conducted in Japanese.  
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July 30, 2024  
IR, PR & Sustainability Advanced Section  
Corporate Services Department  
Chiyoda Corporation

**Summary of a Q&A session following the Presentation of  
the First Quarter Financial Results for Fiscal Year Ending March 31, 2025**

The following is a summary of a Q&A session following the presentation (telephone conference) of Chiyoda Corporation's (Chiyoda) financial results for the first quarter of fiscal year ending March 31, 2025, released on July 29, 2024.

No	Question	Answer
<b>1</b>	<b>FY2024 Forecast</b>	
	What are the details of the FY2024 New Order forecast of JPY 250 billion?	<ul style="list-style-type: none"> <li>We receive numerous business inquiries and accumulate many orders, mainly in the decarbonization and advanced technology fields in Japan.</li> </ul>
	<p>If the forecast is achieved, will Chiyoda decline revenue in FY2025?</p> <p>If so, will Chiyoda maintain the current level of revenue?</p>	<ul style="list-style-type: none"> <li>Considering the full-year Revenue (JPY 450 billion) and New Orders (JPY 250 billion) forecast, the order backlog is expected to decrease in FY2024.</li> <li>However, this declining revenue will not continue. We view FY2024 as a temporary minor contraction and plan to secure New Orders amounting to JPY 1.2 trillion in the next three years (FY2024 to FY2026).</li> </ul>
<b>2</b>	<b>Gross Profit Margin</b>	
	<p>Why is the gross profit margin for the first quarter 9.2%?</p> <p>What factors contributed to this increase?</p>	<ul style="list-style-type: none"> <li>The main reason is the reversal of provisions for Tangghu LNG, Indonesia.</li> <li>Another reason is the depreciation of the yen compared to the full-year exchange rate forecast of 150 JPY/USD.</li> <li>Excluding the above, the gross profit margin is in the low 7% range, but we aim to achieve above 8%.</li> </ul>

No	Question	Answer
3	<b>Golden Pass LNG</b>	
	Please advise the current progress of the project and the timing for delivery.	<ul style="list-style-type: none"> <li>Progress is approximately 75% and there is no specific schedule set at the moment. Agreements with the customer are anticipated in the future.</li> </ul>
	Is there any possibility of incurring costs exceeding JPY 37 billion recorded in the previous fiscal year?	<ul style="list-style-type: none"> <li>We continuously aim to recover the costs recorded in the previous fiscal year.</li> <li>There is no change of our aim to reach an agreement with no future cost overruns when the contract is revised, and we anticipate a low risk of incurring additional costs.</li> </ul>
4	<b>EPC Businesses</b>	
	While efforts to enter the new field of carbon-neutral projects are accelerating, it is understood that Chiyoda's core business is EPC. As the scale of projects becomes larger, overseas engineering companies from countries such as Korea, China and India are excelling in small and medium-size projects. How does Chiyoda plan to compete in the future?	<ul style="list-style-type: none"> <li>We continue to focus on EPC projects, including our traditional core strength of LNG.</li> <li>It is crucial to agree appropriate levels of risk sharing with our clients and we continue to balance project risk and return.</li> <li>The presence of overseas engineering companies in small and medium-size projects is less likely for projects in Japan. Although of smaller scale than our traditional large-scale projects, we will establish our technical expertise through their execution as a foundation as we continue challenging for overseas opportunities.</li> </ul>

-End-

Please submit inquiries to:

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Note: Some additions and corrections have been made to simplify the content for readers. 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. Investors are recommended not to depend solely on these projections for making investment decisions.