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May 13, 2025
IR, PR & Sustainability Advanced Section
Corporate Services Department
Chiyoda Corporation

**Summary of a Q&A session following the Presentation of the Financial Results
for Fiscal Year Ended March 31, 2025 and the New Medium-term Management Plan**

The following is a summary of a Q&A session following the presentation (online conference) of Chiyoda Corporation's (Chiyoda) financial results for the fiscal year ended March 31, 2025 and the new medium-term management plan, 'Business Plan 2025,' released on May 8, 2025.

No	Question	Answer
1	FY2025 Forecast / Golden Pass LNG	
	Does the FY2025 Gross Profit forecast of JPY 34 billion include profits from the reversal of the JPY 37 billion provision related to Golden Pass LNG recorded in FY2023?	<ul style="list-style-type: none"> We agreed to amend the EPC contract and associated commercial terms with the client to complete Train 1 in November 2024, resulting in improved profitability. Approximately JPY 3 billion profit was recorded in the third quarter of FY2024. In the three-year Medium-term Management Plan announced today, approximately half of the remaining provisions have been incorporated as reversal gains evenly across each fiscal year. This estimate has been made conservatively because contract revisions for Trains 2 and 3 have yet to be finalized. We aim to continuously recover costs recorded in FY2023, contributing to upward performance.
2	New Orders	
	What are the details of the FY2025 New Order forecast of JPY 250 billion?	<ul style="list-style-type: none"> The FY2025 New Order forecast consists of approximately JPY 200 billion in Japan and approximately JPY 50 billion overseas. In Japan, including group companies, we will accumulate small to medium-sized projects mainly in the fields of

No	Question	Answer
		<p>decarbonization, advanced materials and life sciences.</p> <ul style="list-style-type: none"> Large-scale overseas projects are not included and the focus will be on change orders for ongoing projects.
3	Medium-term Management Plan, 'Business Plan 2025'	
	<p>The high volatility in the revenue structure has been a previous challenge, but what is the difference between this and previous endeavors under 'Priority Initiative 2: Overseas Projects Approach Reform (Order Policy)'?</p>	<ul style="list-style-type: none"> Large lump sum turnkey contracts involving huge quantities of assigned personnel dominate the business and have been challenging because a single project order or profit or loss can have a substantial impact. We have considered multiple contract types and execution structures as part of our risk management initiatives, but it is crucial to determine how to 'normalize the impact per project'. While we continue to engage in overseas and LNG projects which are our strengths, we will implement strategies such as 'changing the contract type to a reimbursable model', 'providing technologies with advantages such as electrification' and 'reducing the impact per project through strategic partnerships'.
	<p>Regarding 'Priority Initiative 4: Expanding Business Co-creation', in EPC projects, if no one takes on the role of contractor, the project will not progress. Additionally, what areas will we be focusing on?</p>	<ul style="list-style-type: none"> Currently, there are many instances where operators seek our expertise and advice as an EPC contractor. We aim to leverage our extensive EPC track record as a strength to shift our position more towards the operator side. Target areas include oil and gas and other fields with high demand, such as life sciences. We are also working on projects alongside clients from the early stages to advance process development.

-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.