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February 5, 2025

Company Name: Chiyoda Corporation

Name of Representative: Koji Ota, Representative Director, President & CEO

Stock Code: 6366

Stock Listing: Tokyo Stock Exchange Standard Section

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### Notice Regarding Revisions to the Consolidated Financial Forecasts and Recording of Non-operating Expenses

Based on recent business results and other factors, Chiyoda Corporation ('Chiyoda') announces the following revisions to its full year consolidated financial forecasts for the fiscal year ending March 31, 2025, announced on July 29, 2024.

Chiyoda also announces that it has recorded non-operating expenses (foreign exchange losses and share of loss of entities accounted for using equity method) for the consolidated financial results for the nine months ended December 31, 2024 (April 1, 2024 to December 31, 2024) as follows.

#### 1. Revisions to the full year consolidated financial forecasts

(1) Revisions to the full year consolidated financial forecasts for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

	Net Sales	Operating Income	Ordinary Income	Profit Attributable to Owners of Parents	Net income per Share*
	JPY MM	JPY MM	JPY MM	JPY MM	JPY
Previous Forecast (A)	450,000	17,000	20,000	15,000	49.79
Revised Forecast (B)	460,000	22,000	27,500	22,000	76.80
Increase (Decrease) (B-A)	10,000	5,000	7,500	7,000	-
Increase (Decrease) Percentage (%)	2.2	29.4	37.5	46.7	-
(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 revisions

- i. Increased net sales due to 1) the agreement on the amendment of the EPC contract and associated commercial terms for the full scope of Train 1\*<sup>1</sup> for the Golden Pass LNG project between Chiyoda International Corporation\*<sup>2</sup>, CB&I LLC, a joint venture partner, and Golden Pass LNG Terminal LLC, the client, 2) the additional revenue generated by achieving a milestone in an overseas completed project, and 3) the steady progress of ongoing projects both in Japan and overseas.
- ii. Increased profits from steadily accumulating business revenue due to increased net sales, and improving asset efficiency.

- iii. Due to ongoing discussions with the client, the revised forecasts do not include the amendment of the EPC contract for Train 2 and 3<sup>\*3</sup>. We will promptly disclose any revisions to the forecast, including profit and loss, in accordance with disclosure criteria as soon as reasonably practicable.

**2. Recording non-operating expenses (foreign exchange losses)**

Chiyoda recoded JPY 2,565 million of foreign exchange losses as non-operating expenses for the consolidated financial results for the nine months ended December 31, 2024. There is no significant difference between the foreign currency denominated receivables and the foreign currency denominated liabilities in our consolidated financial statements, and when considering those reflected in other comprehensive income, the foreign exchange losses do not impair its intrinsic corporate value.

These non-operating expenses have been reflected in the above-mentioned full year consolidated financial forecasts.

**3. Recording non-operating expenses (share of loss of entities accounted for using equity method)**

Chiyoda recoded JPY 212 million of share of loss of entities accounted for using equity method related to a domestic affiliated company as non-operating expenses for the consolidated financial results for the nine months ended December 31, 2024.

These non-operating expenses have been reflected in the above-mentioned full year consolidated financial forecasts.

\*1 Train 1 : The first train of natural gas liquefaction facilities currently under construction

\*2 Chiyoda International Corporation : a US-based wholly owned subsidiary of Chiyoda Corporation

\*3 Train 2 and 3 : The second/third trains of the facilities mentioned in \*1

(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.

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