



May 12, 2017

Company Name: Chiyoda Corporation

Senior Executive Vice President:

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Stock Code: 6366

Stock Listings: First Section of the Tokyo Stock Exchange

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Notice of Differences between Financial Forecasts and Actual Results

Chiyoda Corporation (“Chiyoda”) announces today that there was a difference in its consolidated financial results between the forecast announced on February 9, 2017 and actual result which has been reported on May 12, 2017.

1. Difference in Consolidated Financial Results (Forecast as of Feb. 09, 2017 vs Actual Result)

(Millions of yen)

	Revenues	Operating income	Ordinary income	Profit attributable to owners of parent	Basic Earnings per share (Yen)
Previous forecast (A)	610,000	18,000	0	(36,000)	(139.01)
Actual Result (B)	603,745	15,680	(3,080)	(41,116)	(158.76)
Increase (decrease) (B-A)	(6,254)	(2,319)	(3,080)	(5,116)	-
Percentage increase (decrease) (%)	(1.0)	(12.9)	-	-	-
(Reference) Results for the FY ended March 31, 2016	611,548	16,015	16,205	3,375	13.03

2. Reasons of Difference

The actual result of the consolidated ordinary income was lower than the previous forecast due to expected increase in construction costs for some overseas projects. The ordinary income and the profit attributable to owners of parent were also lower than the forecast, mainly due to investment losses, goodwill impairment and increased reversal of the differed tax assets reflecting review of Chiyoda’s future taxable income in Japan.

<<Translation for Reference Purpose only>>



In addition, having thoroughly considered its financial conditions and the loss recognized as a one-time event related to investment, as announced on February 9, 2017, the year-end dividend forecast of 6.00 yen per share remains unchanged.

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