

Directors and Auditors (As of June 28, 2022)

Board of Directors



Yoshikazu Oshimi
Chairman, Representative Director

1974 Joined the Company
2005 Executive Officer, General Manager, Yokohama Branch
2008 Managing Executive Officer
2009 General Manager, Building Construction Management Division
2010 Senior Executive Officer
2013 General Manager, Kansai Branch
2015 Executive Vice President
President, Representative Director
2021 Chairman, Representative Director (to the present)



Hiromasa Amano
President, Representative Director

1977 Joined the Company
2009 Executive Officer, General Manager, Planning Department, Building Construction Management Division
2012 General Manager, Chubu Branch
2013 Managing Executive Officer
2014 Senior Executive Officer, General Manager, Tokyo Architectural Construction Branch
2017 Executive Vice President
2021 President (to the present), Representative Director (to the present)



Masayasu Kayano
Executive Vice President, Representative Director,
Responsible for Civil Engineering

1974 Joined the Company
2001 Chief Secretary
2007 Executive Officer, General Manager, Tokyo Civil Engineering Branch
2009 Managing Executive Officer
2011 General Manager, Civil Engineering Management Division, Overseeing Machinery and Electrical Engineering Department
2012 Senior Executive Officer
2014 Director, Executive Vice President (to the present)
2015 Responsible for International Civil Engineering Operations
2019 Representative Director (to the present)
2022 Responsible for Civil Engineering (to the present)



Keisuke Koshijima
Executive Vice President, Representative Director,
General Manager, Overseas Operations Division

1978 Joined the Company
2005 President and CEO, Kajima U.S.A. Inc.
2009 Executive Officer
2010 General Manager, Overseas Operations Division (to the present)
2012 Managing Executive Officer
2015 Senior Executive Officer
2018 Executive Vice President (to the present)
2021 Representative Director (to the present)



Takeshi Katsumi
Director, Senior Executive Officer, General Manager, Administration Division, Overseeing Audit Department, Safety and Environmental Affairs Department and IT Solutions Department

1980 Joined the Company
2007 General Manager, Affiliated Business Department
2014 Executive Officer, General Manager, Corporate Planning Department, Overseeing Affiliated Business Department and IT Solutions Department (to the present)
2017 Managing Executive Officer
2020 Senior Executive Officer (to the present), General Manager, Administration Division (to the present), Overseeing Safety and Environmental Affairs Department (to the present)
2021 Director (to the present), Overseeing Audit Department (to the present)



Ken Uchida
Director, Senior Executive Officer,
General Manager, Treasury Division

1979 Joined the Company
2012 Managing Director, Kajima Europe Ltd.
2015 Executive Officer
2017 Director (to the present), Managing Executive Officer, General Manager, Treasury Division (to the present)
2021 Senior Executive Officer (to the present)



Nobuyuki Hiraizumi
Director

1984 Joined the Company
2005 Principal Economist, Research Department, Policy Research Institute, Ministry of Finance
2007 Senior Manager, Asset Management Service Department, Real Estate Development Division
2009 Retired from the Company
Advisor, Avant Associates, Inc. (to the present)
2012 Director (to the present)



Koji Furukawa
Director¹

1962 Joined Mitsubishi Corporation
1999 Director, Senior Executive Vice President, Mitsubishi Corporation
2004 Vice Chairman of the Board, Mitsubishi Motors Corporation
2007 Chairman and CEO, Representative Director, Japan Post Bank Co., Ltd.
2009 Chairman and CEO, Representative Director, Japan Post Network Co., Ltd.
2012 Chairman and CEO, Representative Director, Japan Post Co., Ltd.
2013 Advisor, Japan Post Co., Ltd.
Advisor, Mitsubishi Corporation (to the present)
2015 Director (to the present)



Kiyomi Saito
Director¹

1973 Joined Nikkei Inc.
1975 Joined Sony Corporation
1984 Joined Morgan Stanley
1990 Executive Director, Morgan Stanley
2000 President, JBond Co., Ltd. (currently JBond Tota Securities Co., Ltd.)
2015 Director (to the present)
2021 Representative Director, JBond Tota Securities Co., Ltd. (to the present)



Yoichi Suzuki
Director¹

1975 Joined the Ministry of Foreign Affairs, Japan (MOFA)
2003 Deputy Director-General, Economic Affairs Bureau of MOFA
2005 Consul-General in Boston
2008 Director-General, Economic Affairs Bureau of MOFA
2010 Ambassador to Singapore
2013 Ambassador to France
2016 Government Representative and Ambassador in charge of the Kansai region
2017 Government Representative and Ambassador for International Economic Affairs
2018 Retired from MOFA
2021 Director (to the present)



Tamotsu Saito
Director¹

1975 Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (currently IHI Corporation)
2008 Director, Executive Officer, President of Aero-Engine & Space Operations, IHI Corporation
2009 Director, Managing Executive Officer, President of Aero-Engine & Space Operations, IHI Corporation
2011 Executive Vice President, IHI Corporation
2012 President, CEO, IHI Corporation
2016 Chairman of the Board, Chief Executive Officer, IHI Corporation
2017 Chairman of the Board, IHI Corporation
2020 Senior Counselor, IHI Corporation (to the present)
2022 Director (to the present)

Audit & Supervisory Board



Masahiro Nakagawa
Audit & Supervisory Board Member²

1981 Joined the Sumitomo Bank, Limited
2010 Executive Officer and General Manager, Real Estate Corporate Business Office, Sumitomo Mitsui Banking Corporation
2013 President and CEO, SMBC Trust Bank Ltd.
2015 Representative Director, Deputy Chief Executive and Deputy Chief Executive Officer, SMBC Trust Bank Ltd.
2018 Audit & Supervisory Board Member (to the present)



Takashi Kumano
Audit & Supervisory Board Member

1983 Joined the Company
2011 General Manager, Nagano District Office, Kanto Branch
2015 General Manager, Administration Department, Kanto Branch
2017 General Manager, Audit Department
2020 Audit & Supervisory Board Member (to the present)



Kazushi Suzuki
Audit & Supervisory Board Member

1984 Joined the Company
2009 Group Leader, Internal Control Group, Corporate Planning Department
2013 Group Leader, Management Group, Corporate Planning Department
2014 General Manager, Affiliated Business Department
2021 Divisional Advisor (in charge of Affiliated Business Department), Audit & Supervisory Board Member (to the present)



Kazumine Terawaki
Audit & Supervisory Board Member²

1980 Public Prosecutor, Tokyo District Public Prosecutor's Office
2014 Director-General, Public Security Investigation Agency
2015 Superintending Prosecutor, Sendai High Public Prosecutors Office
2016 Superintending Prosecutor, Osaka High Public Prosecutors Office
2017 Retired from Public Prosecutors' Office, registered as attorney
2019 Audit & Supervisory Board Member (to the present)

1. Outside Director as defined in Article 2, Item 15, of the Companies Act.

2. Outside Audit & Supervisory Board Member as defined in Article 2, Item 16, of the Companies Act.

Executive Officers



Hiroshi Ishikawa

Director, Executive Vice President,
General Manager, Sales and Marketing Division

1989 Joined the Company
1997 Representative Director, Vice President, Kajima Leasing Corporation
2000 Director
2002 Managing Director
2004 Senior Managing Director
2005 Director (to the present), Senior Executive Officer,
General Manager, Sales and Marketing Division
2007 Responsible for Sales and Marketing
2016 Executive Vice President (to the present)
2019 General Manager, Sales and Marketing Division (to the present)



Masahiro Sakane

Director

1963 Joined Komatsu Ltd.
1999 Director, Komatsu Ltd.
1999 Executive Vice President, Representative Director,
Komatsu Ltd.
2001 President, Representative Director, Komatsu Ltd.
2003 President and CEO, Representative Director, Komatsu Ltd.
2007 Chairman of the Board, Representative Director, Komatsu Ltd.
2010 Chairman of the Board, Director, Komatsu Ltd.
2013 Councillor, Komatsu Ltd.
2015 Director (to the present)
2019 Advisor, Komatsu Ltd. (to the present)



Yukiko Fujikawa

Audit & Supervisory Board Member²

1988 Joined Chuo Shinko Audit Corporation
1992 Registered as Certified Public Accountant
1998 Financial Securities Inspector, Inspection Department, Financial
Supervisory Agency (currently Financial Services Agency)
2000 President, Yukiko Fujikawa CPA Office (to the present)
2004 Registered as Certified Public Tax Accountant
2012 Representative Member, Kaikei Jissen Kenkyujo (tax
accountancy corporation) (to the present)
2020 Audit & Supervisory Board Member (to the present)

President

Hiromasa Amano

Executive Vice Presidents

Masayasu Kayano

Responsible for Civil Engineering

Keisuke Koshijima

General Manager, Overseas Operations Division

Hiroshi Ishikawa

General Manager, Sales and Marketing Division

Takao Nomura

General Manager, Yokohama Branch

Koichi Matsuzaki

General Manager, Building Construction
Management Division

Senior Executive Officers

Jun Matsushima

General Manager, Tokyo Architectural Construction Branch

Yoshihisa Takada

Deputy General Manager, Civil Engineering Management
Division, Overseeing Machinery and Electrical Engineering
Department

Shigeru Tomoda

Deputy General Manager, Sales and Marketing Division

Hideya Marugame

General Manager, Engineering Division

Takeshi Katsumi

General Manager, Administration Division, Overseeing Audit
Department, Safety and Environmental Affairs Department
and IT Solutions Department

Hitoshi Ito

Deputy General Manager, Building Construction
Management Division

Masaru Kazama

General Manager, Civil Engineering Management Division

Yutaka Katayama

General Manager, Chubu Branch

Ken Uchida

General Manager, Treasury Division

Takaharu Fukuda

Responsible for Research and Development and Building
Structures, Overseeing Digital Strategy Office and Intellectual
Property and License Department

Norio Kita

General Manager, Architectural Design Division

Takeshi Tadokoro

General Manager, Kanto Branch

Managing Executive Officers

Hiroshi Shoji

General Manager, Tohoku Branch

Yasuhiko Yamada

Deputy General Manager, Tokyo Architectural
Construction Branch

Osamu Shimoyasu

Senior Supervisory Engineer, Civil Engineering Management
Division

Koh Kimura

Senior Supervisory Engineer, Civil Engineering Management
Division

Takao Shinkawa

General Manager, Environmental Engineering Division

Kiyomi Aikawa

General Manager, Civil Engineering Design Division

Masahito Tanaami

Deputy General Manager, Architectural Design Division

Yoshihiko Riho

Director, Kajima Technical Research Institute

Katsunori Ichihashi

General Manager, Executive Office, Overseeing Human
Resources Department, Affiliated Business Department and
Center for Shared Administrative Services

Eiichi Tanaka

Responsible for Nuclear Power

Michiya Uchida

Deputy General Manager, Environmental Engineering Division

Shuichi Oishi

CEO, Kajima Development Pte. Ltd.

Kazuyoshi Yonezawa

Deputy General Manager, Tokyo Architectural
Construction Branch

Mitsuharu Kodoi

Deputy General Manager, Civil Engineering
Management Division

Katsuhisa Takekawa

Deputy General Manager, Building Construction
Management Division

Takeshi Kayano

General Manager, Kansai Branch

Nobuhiro Kobayashi

Deputy General Manager, Tokyo Architectural
Construction Branch

Hidemitsu Yoshihiro

General Manager, Tokyo Civil Engineering Branch

Executive Officers

Koji Ikkatai

Deputy General Manager, Engineering Division

Ryuzo Ikegami

Deputy General Manager, Building Construction
Management Division, Responsible for Safety (Construction)

Munehisa Yoshimi

Deputy General Manager, Sales and Marketing Division

Mitsuru Niizuma

Deputy General Manager, Administration Division,
Overseeing Public Relations Office

Tadashi Fujimura

Deputy General Manager, Architectural Design Division

Miki Ito

Deputy General Manager, Building Construction
Management Division

Tetsuya Ashida

General Manager, Hokuriku Branch

Takahiko Tsukaguchi

General Manager, Real Estate Development Division

Yoshinori Moriyama

Senior Supervisory Engineer

Masatoshi Bando

Deputy General Manager, Civil Engineering
Management Division

Noboru Sakata

General Manager, Civil Engineering Technology Department,
Civil Engineering Management Division

Kenichi Nakajima

General Manager, International Division

Hiroyuki Komori

General Manager, Kyushu Branch

Yasuo Murakami

Deputy General Manager, Sales and Marketing Division

Masami Moriguchi

Deputy General Manager, Civil Engineering
Management Division

Yasushi Kurokawa

Deputy General Manager, Architectural Design Division

Toru Yamamoto

General Manager, Hokkaido Branch

Masaya Hiraoka

Deputy General Manager, Architectural Design Division

Hirota Takabayashi

General Manager, Corporate Planning Department

Toshio Taikoji

General Manager, Planning Department, Civil Engineering
Management Division

Nobuaki Yoshioka

Deputy General Manager, Tokyo Architectural
Construction Branch

Masafumi Kiryu

Deputy General Manager, Tokyo Architectural
Construction Branch

Yoshinobu Ozaki

General Manager, Shikoku Branch

Jun Shimai

Deputy General Manager, Sales and Marketing Division

Yukio Chida

Deputy General Manager, Tokyo Architectural
Construction Branch

Jirou Tsuneoka

General Manager, Chugoku Branch

Hiroto Ichiki

President and CEO, Kajima Europe Ltd.

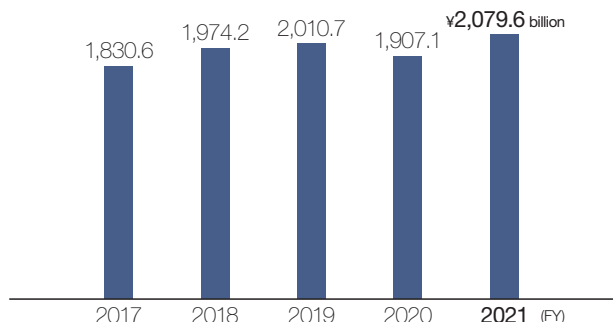
Naoshi Nishizawa

Deputy General Manager, Administration Division

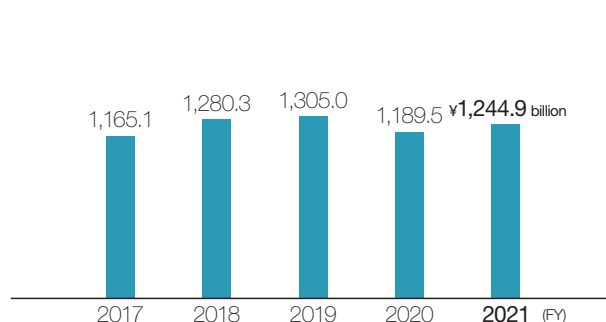
Financial and Non-Financial Highlights

Revenues

Consolidated **¥2,079.6 billion**

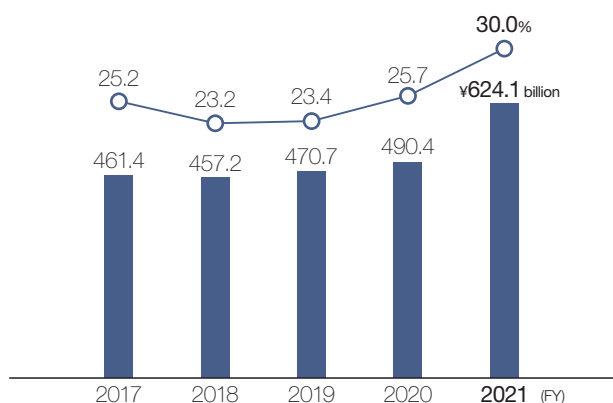


Non-consolidated **¥1,244.9 billion**

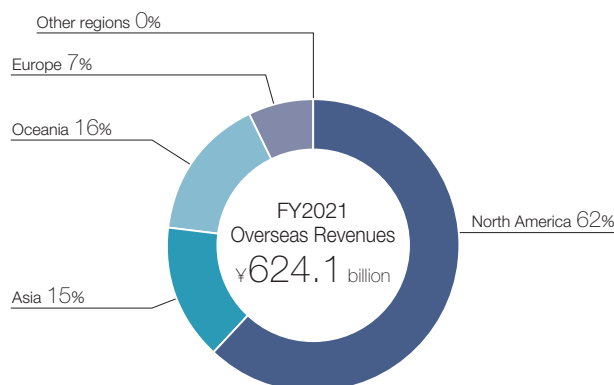


Revenues increased by 9.0% on a consolidated basis, and by 4.7% on a non-consolidated basis, largely due to an increase in the volume of large-scale construction work in Kajima Corporation's building construction business, as well as steady performance from the building construction and real estate development businesses at overseas subsidiaries and affiliates, especially in North America.

Overseas Revenues / Total Revenues Ratio



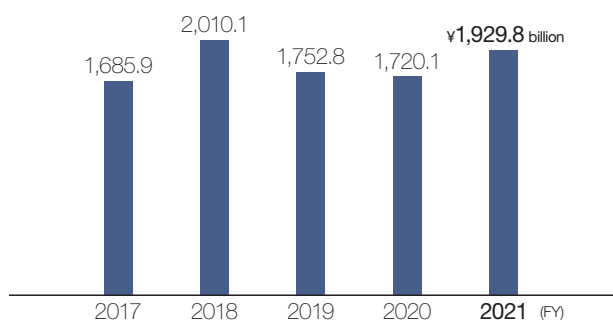
Revenues outside Japan, by Region



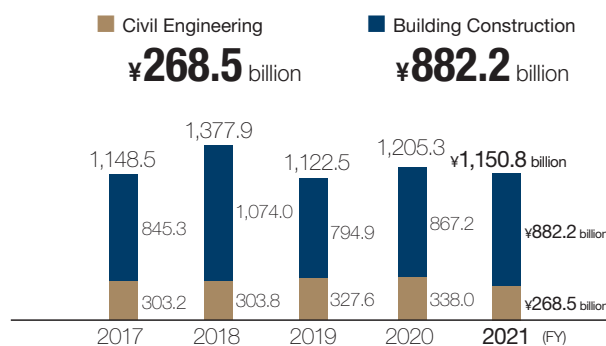
Overseas revenues increased by 27.3% and the ratio of overseas revenues to total revenues increased by 4.3 points. Although revenues decreased in Asia due to the prolonged impact of COVID-19, revenues increased in other regions. Particularly in North America, revenues increased in the building construction and real estate development businesses, centered on distribution warehouses.

Construction Contract Awards

Consolidated **¥1,929.8 billion**

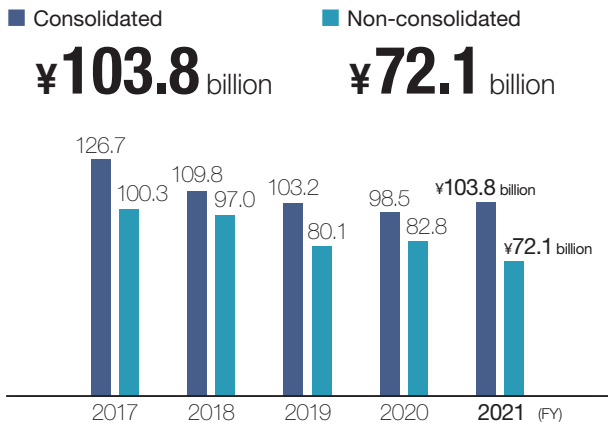


Non-consolidated **¥1,150.8 billion**

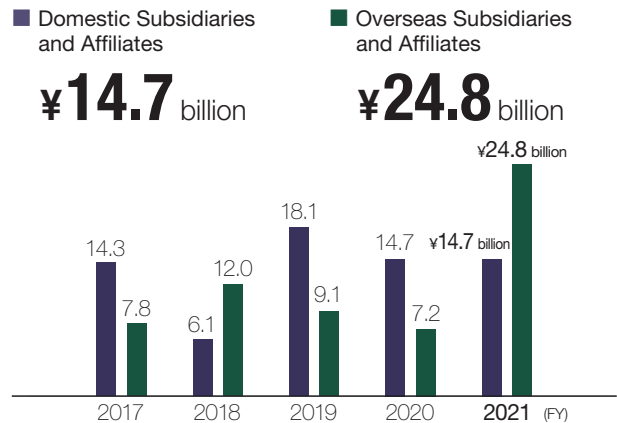


On a consolidated basis, construction contract awards increased by 12.2%, due to an increase in overseas contracts, mainly in North America and Southeast Asia. On a non-consolidated basis, building construction contract awards increased while civil engineering contract awards decreased, and as a result, total contracts awarded to Kajima Corporation decreased by 4.5%.

Net Income Attributable to Owners of the Parent/Net Income



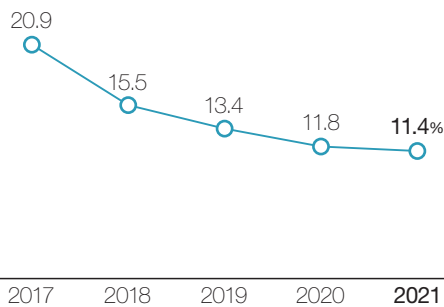
On a consolidated basis, net income attributable to owners of the parent reached the 100.0-billion-yen level for the first time in two years marking a 5.4% increase due to higher income at overseas subsidiaries and affiliates. On a non-consolidated basis, net income decreased by 12.8%, mainly due to a decrease in profit from construction business.



Net income in Japan was essentially unchanged compared with the previous fiscal year, and increased by 242.6% overseas mainly due to strong performance in the distribution warehouse development business in North America and Europe.

Return on Equity

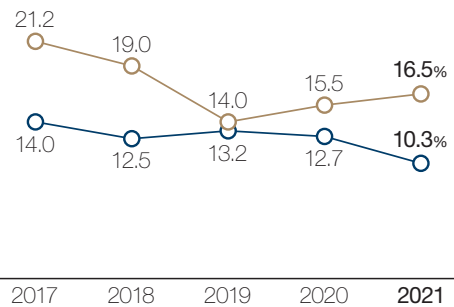
11.4%



Return on equity remained over 10% due to steady business performance.

Gross Profit Margin for Civil Engineering and Building Construction Businesses (Non-Consolidated)

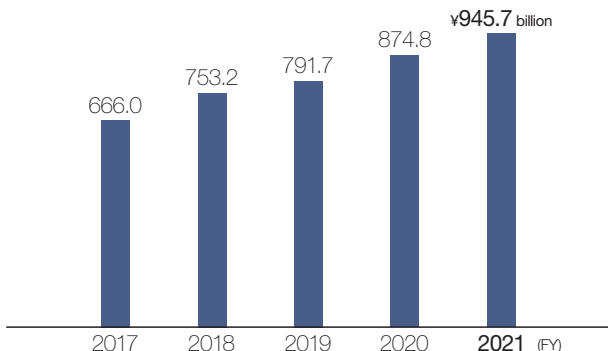
Civil Engineering **16.5%** Building Construction **10.3%**



Gross profit margin in Kajima's civil engineering business increased due to improvements in productivity, but decreased in the building construction business as fewer construction projects reached completion during the fiscal year.

Owners' Equity

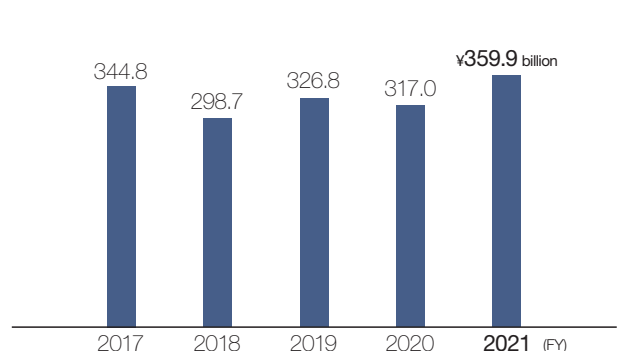
¥945.7 billion



Owners' equity was approximately ¥950.0 billion, indicating increased financial soundness. (Owners' equity ratio: 40.5%)

Interest-Bearing Debt

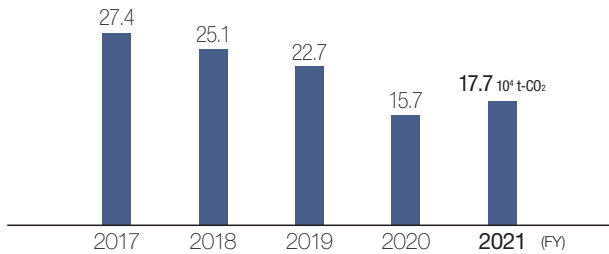
¥359.9 billion



Although interest-bearing debt increased by 13.5% due to the use of external funding for investments in real estate development projects, etc., an appropriate level of financial soundness was maintained. (Debt-to-equity ratio: 0.38 times)

CO₂ Emissions Attributable to Construction

17.7 10⁴ t-CO₂

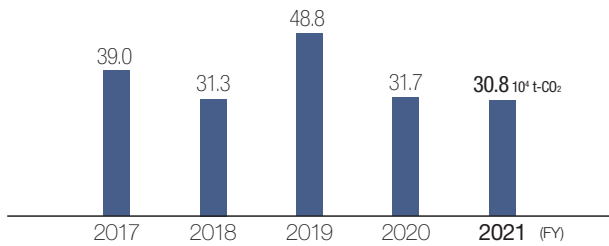


CO₂ emission equivalents have been calculated for all electric power and fuel used at Kajima construction sites in Japan. From FY2020, following a reassessment of sampling-based data aggregation, the calculation method is based on data collected from all sites.

Indirect Contributions to CO₂ Reduction

30.8 10⁴ t-CO₂

■ Contribution to CO₂ emissions reduction attributable to energy-saving design of buildings*

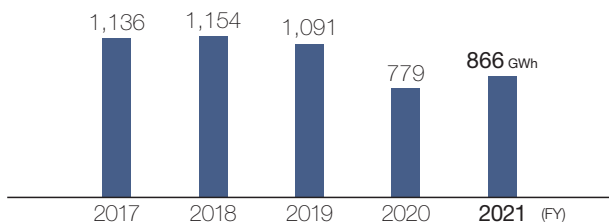


We measure indirect contributions to CO₂ reduction from designs that enable energy saving at the operation stage.

* The annual reduction contribution realized by the energy conservation measures of buildings designed by the Company and completed during the fiscal year, multiplied by building lifecycle (30 years)

Energy Consumption (Construction Sites and Offices)

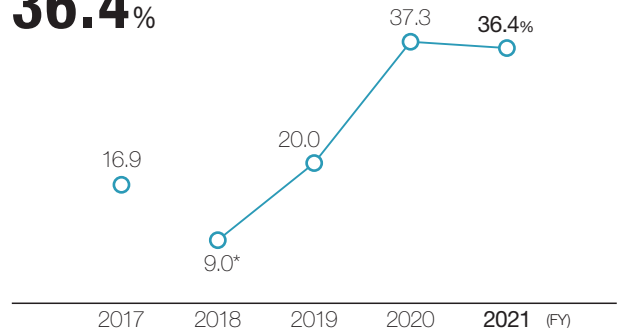
866 GWh



Figures are the sum of electricity, fossil fuel, heat/steam, and refrigeration usage converted into primary energy equivalents.

Reduction in CO₂ Emissions per Unit of Sales Attributable to Construction

36.4%



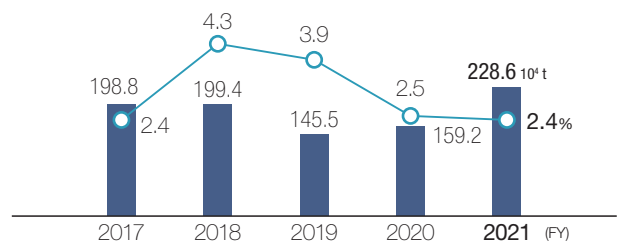
CO₂ emissions depend on the amount of work performed during the fiscal year. Therefore, we set a target for the reduction of CO₂ emissions per unit of sales attributable to construction (t-CO₂/¥100 million in sales attributable to construction) compared with the benchmark year (■ Page 60).

* The benchmark year was FY1990 for fiscal years through FY2017, and FY2013 from FY2018.

Amount of Construction Waste Generated and Final Waste Disposal Rate (Including Sludge)

228.6 10⁴ t / **2.4%**

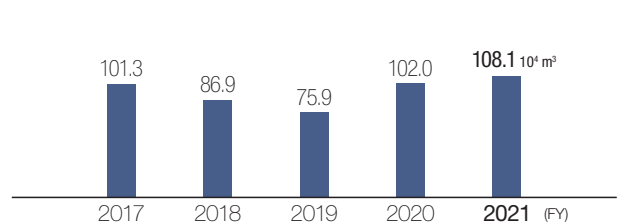
■ Amount of construction waste generated
○ Final waste disposal rate for construction waste



The amount of waste generated depends on the amount and type of construction conducted, but by taking steps to curb waste generation and to separate it by type for recycling, we are reducing the amount of final landfill waste disposal.

Water Consumption (Construction Sites and Offices)

108.1 10⁴ m³

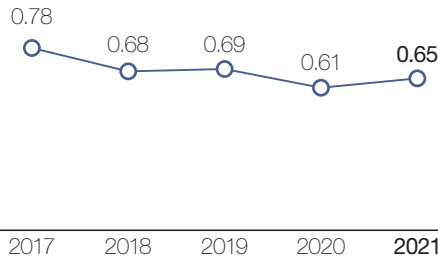


Significant year on year differences in water consumption result from changes including in the type, scale and method of construction. Consequently, we have not set reduction targets. However, each site works to reduce the amount of water it uses.

On-Site Safety

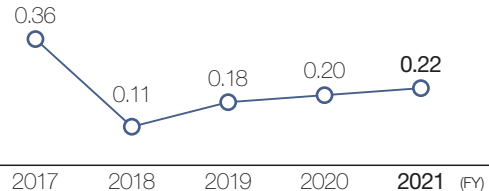
Accident Frequency Rate (Lost Work Time of Four or More Days)

0.65



Accident Severity Rate

0.22



In our construction operations in Japan during FY2021, there were 55 accidents involving four or more days of lost work time, including two involving fatalities, resulting in an accident frequency rate of 0.65 and an accident severity rate of 0.22. Under the slogan “Think safety! Make today accident free,” we will continue to do our utmost to ensure a safety-first approach to work.

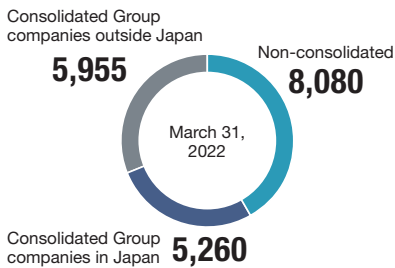
Frequency rate: The number of fatalities and injuries at worksites per one million cumulative working hours

Severity rate: The severity of illnesses and injuries represented by the number of workdays lost per thousand cumulative working hours

Number of Employees

19,295

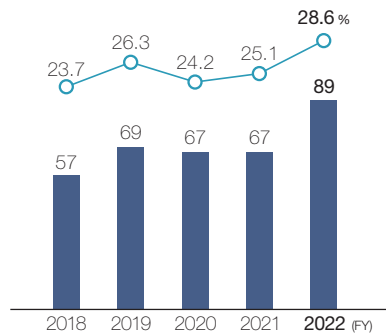
(21,357 including non-consolidated subsidiaries)



The number of employees at Kajima Corporation and consolidated Group companies in Japan and overseas increased. With the growth of overseas operations, the number of employees of overseas consolidated subsidiaries as a percentage of the total number of employees has been increasing.

Number of Female Employees among New Graduate Hires

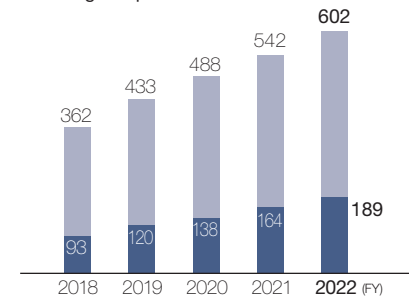
■ Female new graduate hires
○ As a percentage of new graduate hires



Of the 311 new graduate hires for FY2022, 28.6% are female employees.

Number of Female Employees in Managerial Positions

■ Female employees in managerial track and with specialized skills
■ Female employees in managerial positions



In FY2021, we achieved of our goal of tripling the number of female employees in managerial positions over 10 years (from 54 in FY2014), three years ahead of schedule.

Note: Female employees in managerial track and with specialized skills are presented from FY2019.

Human Resources Data (Non-Consolidated)

		2017	2018	2019	2020	2021	
Employees	Number of employees ¹	7,686	7,783	7,887	7,989	8,080	
	Number of re-employed personnel ¹	919	930	961	1,029	1,081	
	Percentage of employees with disabilities ²	2.1	2.3	2.1	2.5	2.4	
	Turnover rate	%	0.6	0.5	0.7	0.7	0.8
	Turnover rate of new graduate hires within three years	%	3.5	3.2	1.8	4.6	3.3
	Percentage of mid-career employees		24.2	18.3	23.6	22.4	25.8
Childbirth/ childcare/ caregiving	Percentage of employees taking extended childcare leave ³	Male	1.1	3.5	5.7	5.9	14.5
		Female	100	100	100	100	98.3
	Percentage of employees taking leave for spouse's childbirth		40.7	44.1	47.8	37.8	41.2
	Number of employees using flex-time or taking shortened work hours for childcare	Male	64	89	98	118	135
Female		193	210	228	254	253	
Number of employees taking extended caregiving leave		37	19	63	40	35	
Other	Number of employees using leave system for volunteering	21	15	24	4	15	
	Percentage of paid leave taken	49.6	46.4	52.8	54.5	48.7	

1. As of March 31

2. As of June 1

3. Employees with a child born during the fiscal year who took childcare leave ÷ Employees with a child born during the fiscal year

10-Year Highlights

Consolidated

(FY)	2012	2013	2014	2015
Financial Results				
Construction Contract Awards	1,333.2	1,573.5	1,474.8	1,795.8
Revenues	1,485.0	1,521.1	1,693.6	1,742.7
Operating Income	18.4	23.0	12.6	111.0
Ordinary Income	24.6	27.0	21.3	113.3
Net Income Attributable to Owners of the Parent	23.4	20.7	15.1	72.3
Operating Margin (%)	1.2	1.5	0.7	6.4
R&D Costs	8.4	7.8	7.7	7.8
Capital Investment	20.5	19.8	25.4	32.9
Kajima Corporation				
Civil Engineering				
Gross Profit Margin (%)	3.5	17.2	(0.1)	14.6
Building Construction				
Gross Profit Margin (%)	6.2	0.3	1.1	10.8
Financial Position				
Total Assets	1,686.0	1,789.4	1,839.2	1,886.7
Owners' Equity	320.4	368.2	434.9	471.2
Total Equity	318.1	364.1	436.9	474.0
Interest-Bearing Debt	480.1	444.7	385.0	378.5
Cash Flows				
Cash Flows from Operating Activities	58.4	32.9	59.2	36.3
Cash Flows from Investing Activities	36.7	17.3	8.3	(27.8)
Cash Flows from Financing Activities	(58.6)	(17.1)	(70.7)	(13.1)
Stock Information				
Basic Net Income per Share (¥) ¹	22.55	19.98	14.58	69.66
Owners' Equity per Share (¥) ¹	308.49	354.62	418.86	453.93
Cash Dividends per Share (¥)	5.0	5.0	5.0	12.0
Management Benchmarks				
Ratio of Net Income to Owners' Equity (ROE) (%)	8.1	6.0	3.8	16.0
Owners' Equity Ratio (%)	19.0	20.6	23.6	25.0
Debt-to-Equity Ratio (times)	1.50	1.21	0.89	0.80
Non-Financial Information				
Number of Employees (Consolidated)	15,468	15,391	15,383	15,810
Kajima Corporation	7,737	7,657	7,546	7,527
Consolidated Group Companies in Japan	3,920	3,945	4,068	4,144
Consolidated Group Companies outside Japan	3,811	3,789	3,769	4,139
CO ₂ Emissions Attributable to Construction (10 ⁴ t-CO ₂)	22.9	22.8	26.2	26.2
CO ₂ Emissions per Unit of Sales Attributable to Construction (t-CO ₂ /¥100 million)	22.0	22.0	22.2	21.5
Final Disposal Rate for Construction Waste (Incl. Sludge) (%)	6.9	6.9	7.1	6.5

Note: From the beginning of FY2018, the Company has applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (Statement No. 28 issued by the Accounting Standards Board of Japan on February 16, 2018). Accordingly, the figures for FY2017 were restated to reflect this change.

1. The Company consolidated its shares at a rate of one share for every two shares, effective October 1, 2018. Accordingly, the figures for FY2017 and FY2018 are calculated as if the consolidation of shares had been conducted at the beginning of FY2017.

2. The method for compiling data on CO₂ emissions attributable to construction and CO₂ emissions per unit of sales attributable to construction changed as of FY2020.

(Page 57)

(¥ billion)

2016	2017	2018	2019	2020	2021
1,728.3	1,685.9	2,010.1	1,752.8	1,720.1	1,929.8
1,821.8	1,830.6	1,974.2	2,010.7	1,907.1	2,079.6
155.3	158.3	142.6	131.9	127.2	123.3
163.4	179.7	162.9	146.6	139.7	152.1
104.8	126.7	109.8	103.2	98.5	103.8
8.5	8.7	7.2	6.6	6.7	5.9
8.2	10.3	13.9	16.4	15.0	17.3
29.4	16.1	28.4	86.3	52.7	58.0
18.2	21.2	19.0	14.0	15.5	16.5
13.4	14.0	12.5	13.2	12.7	10.3
1,992.8	2,051.2	2,091.1	2,172.1	2,164.8	2,337.7
548.5	666.0	753.2	791.7	874.8	945.7
552.5	669.7	756.9	796.0	884.8	953.5
372.9	344.8	298.7	326.8	317.0	359.9
187.5	120.4	30.3	53.0	153.0	30.2
(31.9)	(47.3)	(25.3)	(101.8)	(65.4)	(51.1)
(20.5)	(53.0)	(75.0)	(10.8)	(39.1)	(20.9)
101.01	244.29	211.67	200.99	193.13	208.00
528.46	1,283.38	1,451.66	1,544.71	1,731.16	1,920.45
20.0	48.0	50.0	50.0	54.0	58.0
20.6	20.9	15.5	13.4	11.8	11.4
27.5	32.5	36.0	36.5	40.4	40.5
0.68	0.52	0.40	0.41	0.36	0.38
16,422	17,730	18,297	18,673	18,905	19,295
7,611	7,686	7,783	7,887	7,989	8,080
4,442	4,674	4,816	4,976	5,130	5,260
4,369	5,370	5,698	5,810	5,786	5,955
25.8	27.4	25.1	22.7	15.7 ²	17.7 ²
21.5	21.4	20.0	17.6	13.8 ²	14.0 ²
5.8	2.4	4.3	3.9	2.5	2.4

Principal Subsidiaries and Affiliates

Japan

	Company name	Business description
Design and Consulting	Ilya Corporation	Interior design, consulting, interior construction, procurement for furniture and artwork
	ARMO Co., Ltd.	Architectural design, facility design, and presentation
	ARTES Corporation	Building structure design, consulting, and construction engineering
	Engineering & Risk Services Corporation	Asset evaluation, soil environmental assessment, and disaster risk assessment
	Landscape Design Inc.	Property exterior structure design, landscape planning, greening consulting, and town planning proposals
	Retec Engineering Inc.	Survey and diagnosis of civil engineering structures, new construction and repair/reinforcement design, and measurement management
	Avant Associates, Inc.	Urban planning, town planning support, public real estate utilization (PRE), public-private partnerships (PPP), and area management
	Global BIM Inc.	BIM-related information processing, software sales, and operational consulting
Procurement and Construction	Taiko Trading Co., Ltd.	Sale and lease of construction equipment and materials, and subcontracting for various construction projects
	Chemical Grouting Co., Ltd.	Ground improvement, foundation construction, and soil remediation
	Kajima Road Co., Ltd.	Paving of roads, bridges, airports, etc., and manufacture and sale of paving materials
	Japan Sea Works Co., Ltd.	Ocean port and coastal protection work, and geological surveying
	Kajima Kress Corporation	Temporary staffing, subcontracting for construction projects, calculation and preparation of construction plans
	Kajima Environment Engineering Corporation	Environmental and consulting work focused on water and waste
	Kajima Mechatro Engineering Co., Ltd.	Manufacture of construction machinery, management of installation and other construction work, and operation and maintenance
	KRC Co., Ltd.	Repair and reinforcement work for civil engineering structures, and sales of repair materials
	Clima-Teq Co., Ltd.	Integrated facility construction, and renovation
	Kajima Fit Co., Ltd.	Subcontracting for various construction projects by providing directly employed skilled workers
	Clima Works Co., Ltd.	Subcontracting for various facility construction projects by providing directly employed skilled workers
Operation and Management	Kajima Tatemono Sogo Kanri Co., Ltd.	Building management
	Kajima Tokyo Development Corporation	Leasing and operational management of real estate, and hotel management (Hotel East 21 Tokyo)
	Kajima Property Management Co., Ltd.	Leasing, management, brokerage and appraisal of real estate
	Kajima Yaesu Kaihatsu Co., Ltd.	Real estate leasing and operational management
	Niigata Bandaijima Building Co., Ltd.	Real estate leasing and operational management
	Atami Infrastructure Management LLC.	Toll road operation (Atami Beach Line)
Sales and Services	Kajima Services Co., Ltd.	Travel agency, product sales, and business services
	Act Technical Support, Inc.	Temporary staffing and human resources placement, and events planning
	Kajima Leasing Corporation	Planning of construction projects, building and equipment leasing
	Kajima Information Communication Technology Co., Ltd.	Design, operation and management of the Kajima Group's information communication technology infrastructure and various computer systems
	Toshi Kankyo Engineering Co., Ltd.	Collection, transportation and processing of waste
	K-PROVISION Co., Ltd.	Public relations and advertising planning and production, as well as video production
	Kajima Real Estate Investment Advisors Inc.	Real estate asset management, consulting, and buying, selling, and brokerage of beneficial interests of a trust
	One Team, Inc.	Various inspection duties at construction sites, support for ICT tool introduction, and training assistance
Book Publishing	Kajima Institute Publishing Co., Ltd.	Editing and publishing of books and publications
Hotel and Leisure	Azuma Kanko Kaihatsu Co., Ltd.	Golf course management (Takasaka Country Club)
	Hotel Kajima no Mori Co., Ltd.	Hotel management in Karuizawa, Nagano Prefecture
	Kajima Resort Corporation	Sale and management of vacation home property in Tateshina, Nagano Prefecture, as well as golf course management (Kajima Minamitateshina Golf Course)
	Atema Kogen Resort, Inc.	Hotel and golf course management (Atema Kogen Resort Belnatio)
	Nasu Resort Corporation	Golf course management (Nasu Chifuriko Country Club)
	Shinrinkohen Golf Club Co., Ltd.	Golf course management
	Kajima Karuizawa Resort, Inc.	Management of a golf course, hotel, and ski resort (President Resort Karuizawa)
Greening and Insurance	Katabami Kogyo Co., Ltd.	Greening landscaping, mountain forest management, and agency handling of property, casualty, and life insurance

Overseas



Kajima Europe Ltd.	
1 United Kingdom	Kajima Europe Ltd.
	Kajima Partnerships Ltd.
	Kajima Properties (Europe) Ltd.
	Pario Limited
2 France	Kajima France Development S.A.R.L.
	Kajima Europe Lou Roucas S.A.R.L.
3 Czech Republic	Kajima Czech Design and Construction s.r.o.
4 Poland	Kajima Poland Sp. z o.o.
	Student Depot Sp. z o.o.
	PAD RES Development Sp. z o.o.
5 Ireland	Kajima Ireland Ltd.

Kajima Asia Pacific Holdings Pte. Ltd.	
6 Singapore	Kajima Asia Pacific Holdings Pte. Ltd.
	Kajima Overseas Asia Pte. Ltd.
	Kajima Design Asia Pte Ltd
	Kajima Overseas Asia (Singapore) Pte. Ltd.
	Kajima Development Pte. Ltd.
7 Indonesia	International Facility Engineering Pte. Ltd.
	PT Kajima Indonesia
	PT Senayan Trikarya Sempana PT Jimbaran Greenhill
8 Thailand	Thai Kajima Co., Ltd.
	Ramaland Development Co., Ltd.
	Bang Tao Beach Ltd.
9 Malaysia	Kajima (Malaysia) Sdn. Bhd.
10 Vietnam	Kajima Vietnam Co., Ltd.
	Indochina Kajima Development Ltd.
11 The Philippines	Kajima Philippines Inc.
12 Hong Kong	Allied Kajima Ltd.
13 India	Kajima India Pvt. Ltd.
14 Myanmar	Kajima Myanmar Co., Ltd.
	Kajima Yankin PPP Co., Ltd.

Kajima Australia Pty Ltd	
15 Australia	Kajima Australia Pty Ltd
16 New Zealand	Icon Co Holdings Pty Ltd
	Icon Developments Australia Pty Ltd
17 Shanghai	Cockram Projects (Shanghai) Construction & Engineering Co Ltd
18 Hong Kong	Scenario Cockram Limited

Kajima Corporation (China) Co., Ltd.	
19 Shanghai	Kajima Corporation (China) Co., Ltd.

Chung-Lu Construction Co., Ltd.	
20 Taipei	Chung-Lu Construction Co., Ltd.

Kajima U.S.A. Inc.	
21 Atlanta	Kajima U.S.A. Inc.
	Kajima International Inc.
	Kajima Building & Design Group, Inc.
	Kajima Associates, Inc.
	Batson-Cook Company
	Kajima Real Estate Development Inc.
	Core5 Industrial Partners, LLC.
Batson-Cook Development Company	
22 Columbus	Flournoy Construction Group
	Flournoy Development Group, LLC.
23 Los Angeles	KCS West, Inc.
	Kajima Development Corporation
24 Honolulu	Hawaiian Dredging Construction Company, Inc.
25 New York	Development Ventures Group, Inc.
	Anglebrook Golf Club
26 Cleveland	The Austin Company
27 Mexico City	

Social Contribution Activities

Based on the Kajima corporate philosophy of striving to continually advance our business operations and contribute to society, the Kajima Group advances the sustainable development of society by engaging in business operations and addressing social and regional issues as a good corporate citizen.

Under the Kajima Group Social Contribution Activity Policy established in April 2021, our activities encompass disaster preparedness and recovery, community support, environmental preservation, education for the next generation, and the promotion of academia, culture and art through foundations.

Education for the Next Generation **New Materials Added to “Power to Create a Century”**

We have provided “Power to Create a Century,” a set of teaching and exploratory learning materials for schools, since the 2020 school year. With the introduction of the compulsory “period for inquiry-based cross-disciplinary study” in high schools starting from the 2022 school year, we have added new materials about UNESCO World Heritage Sites, with Himeji Castle as the latest subject. This addition expands these materials into a comprehensive set that enables students to come up with answers in their own way while developing vital research skills under four themes: urban

development (Onagawa Community Development Project), passing down traditions (Restoration and Preservation of Tokyo Station Marunouchi Building Project), UNESCO World Heritage Sites (Restoration of Himeji Castle Main Keep Project), and harmonious coexistence (Haneda Airport D Runway Construction Project).

The 2021 school year marked the full-scale launch of the “Power to Create a Century” program, and 6,786 students from 36 schools across Japan took part that year. The materials have been positively received by teachers.

Four Themes
to Create
the Future

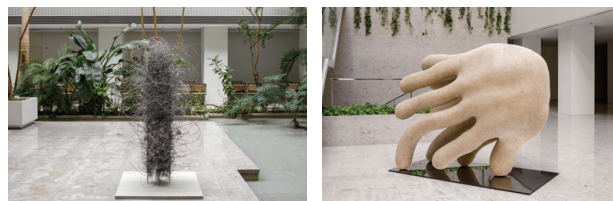
<p style="font-size: 8px;">Urban development</p>  <p style="font-size: 8px;">Onagawa Community Development</p>	<p style="font-size: 8px;">Passing down traditions</p>  <p style="font-size: 8px;">Tokyo Station Marunouchi Building</p>	<p style="font-size: 8px;">UNESCO World Heritage Sites</p>  <p style="font-size: 8px;">Himeji Castle</p>	<p style="font-size: 8px;">Harmonious coexistence</p>  <p style="font-size: 8px;">Haneda Airport D Runway</p>
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Four themes set based on projects that we have undertaken

Promotion of Academia, Culture and Art **The 17th Kajima Sculpture Competition**

The Kajima Sculpture Competition is held every two years. Since its inauguration in 1989, this competition has been held under the theme of “Sculpture, Architecture & Space,” with the aims of creating a new space where the art of sculpture and architectural space meet and facilitating the birth of new artists with unconventional individuality. At the 17th competition this year, two Silver Awards, one Bronze Award, and one Encouragement Award were selected from eight shortlisted works among a total of 182 entries. COVID-19 pandemic provided an opportunity to examine the question of “What is sculpture?” Among the entries,

there were some works that showed a new aspect of sculpture, attempting to create something invisible, insecure, and formless.



Untraceable Figure by Kaoru Ishihara, 17th Competition Silver Award winner *Float in time* by Ikuko Watanabe, 17th Competition Silver Award winner

Kajima Foundations Promote Academia, Culture and Art

The Kajima Foundation

Established in 1976, the Kajima Foundation has offered research grants and supported researcher exchanges, international joint research and international research conferences in a wide range of fields across natural sciences, the humanities and social sciences, to promote academic development in Japan and international academic exchanges. In fiscal 2021, 77 projects were funded, with grants and assistance totaling ¥113.75 million. Results of funded research projects are presented each year.

itself was recognized with a Mécénat Grand Award in 2020, is bestowed upon those who have achieved outstanding results from research funded by the foundation. In 2022, the program was expanded to include an Excellence Prize in addition to the original Prize. After the ceremony, laureates have the opportunity to present their achievements.

conducting and publishing research on matters fundamental to future security and prosperity; contributing as much as possible to Japan’s peaceful role in Asia and the world.

The Kajima Foundation for the Arts

Established in 1982, the Kajima Foundation for the Arts provides grants for research in the arts, related publications, international exchange, and projects to promote art dissemination, aiming to foster the arts and enrich Japanese culture. In fiscal 2021, a total of 76 projects were funded, with a total value of ¥72.09 million. Every year, the Kajima Foundation for the Arts Prize, which

Kajima Ikueikai Foundation

Established in 1956, the Kajima Ikueikai Foundation provides scholarships to economically disadvantaged undergraduate and graduate students in Japan, including students from other countries. In fiscal 2021, a total amount of ¥95.7 million in scholarships was awarded to a total of 136 students.

Atsumi International Foundation

Established in 1994, the Atsumi International Foundation has been providing scholarships to international students and developing international exchange programs. To date, it has granted scholarships to 350 students from 52 countries and regions, and Japanese students are also eligible from 2022. In addition, with the aim of building long-lasting networks among scholarship recipients, the foundation implements a variety of international exchange events in Japan and overseas, including the Asia Future Conference held in major cities across Asia every two years, as well as academic conferences, workshops, and study tours led by former scholarship recipients who now actively teach and pursue research at universities worldwide.

Kajima Institute of International Peace

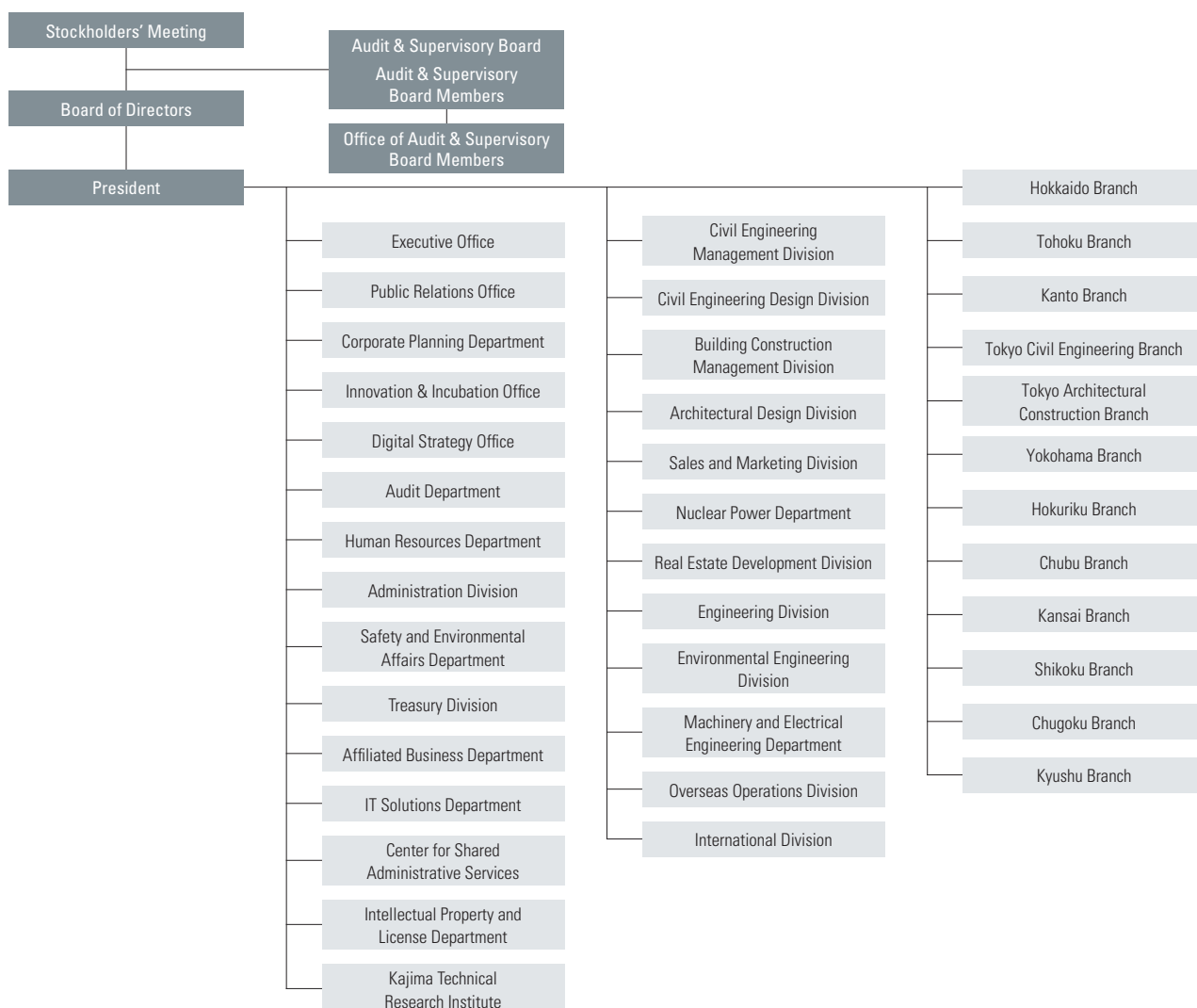
Established in 1966, the Kajima Institute of International Peace aims to support Japan’s domestic readiness in a changing environment by

Company Information (As of March 31, 2022)

Corporate Profile

Company Name	Kajima Corporation
Head Office	3-1, Motoakasaka 1-chome, Minato-ku, Tokyo 107-8388, Japan
Established	1840
Incorporated	1930
Paid-in Capital	Over ¥81,400 million
Number of Employees	8,080 (non-consolidated), 19,295 (consolidated)
Business Domains	Construction, real estate development, architectural design, civil engineering design, engineering, and other
Offices	Head Office; Real Estate Development Division, Engineering Division, and Overseas Operations Division; Kajima Technical Research Institute; Mechanical Technology Center; 12 branches; 27 offices in Japan; 47 offices outside Japan (in 20 countries and regions)
Group Companies	279 companies (including 100 in Japan and 179 outside Japan)

Corporate Organization



Stockholder Information (As of March 31, 2022)

Number of Shares – Authorized	1,250,000,000
Number of Shares – Issued and Outstanding	528,656,011 (including 35,270,929 shares of treasury stock)
Number of Stockholders	58,721 (up 2,039 from end of fiscal 2020)
Administrator of Shareholder Registry	Sumitomo Mitsui Trust Bank, Limited
Stock Exchange Listings	Prime Market, Tokyo Stock Exchange; Premier Market, Nagoya Stock Exchange (Code: 1812)

Note: Due to the stock market restructuring of April 4, 2022, listing transferred from the first sections of the Tokyo Stock Exchange and Nagoya Stock Exchange.

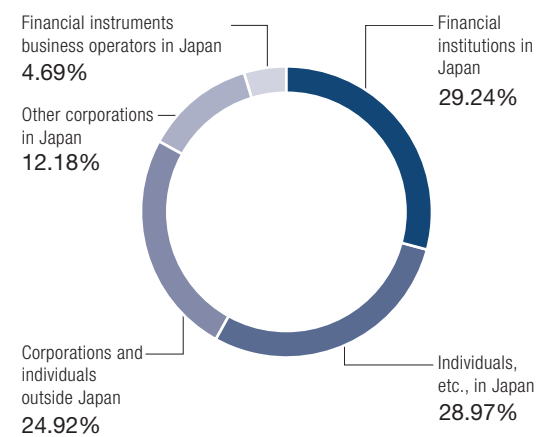
Major Stockholders

Stockholders	Number of shares (Thousand shares)	Shareholding (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	84,983	17.22
Custody Bank of Japan, Ltd. (Trust Account)	27,293	5.53
Kimiko Kajima	15,849	3.21
Kajima Employee Stock Ownership	9,347	1.89
Sumitomo Mitsui Banking Corporation	8,871	1.80
State Street Bank West Client - Treaty 505234	7,603	1.54
The Kajima Foundation	7,235	1.47
TAISHO PHARMACEUTICAL HOLDINGS CO., LTD.	6,288	1.27
Goldman Sachs Japan Co., Ltd. BNYM	5,908	1.20
Itsuko Atsumi	5,817	1.18

Notes:

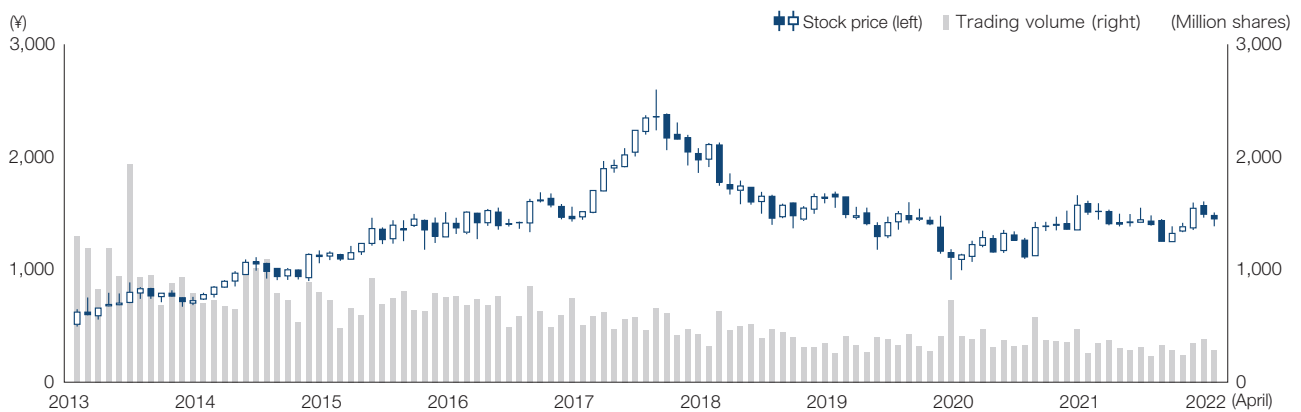
- In addition to the above, Kajima Corporation has 35,270 thousand shares of treasury stock.
- Shareholding was computed excluding total treasury stock.

Stock Ownership Breakdown



Note: The 352,709 units of treasury stock are included under "Individuals, etc., in Japan." The 25 units of stock held in the name of the Japan Securities Depository Center, Incorporated, are included under "Other corporations in Japan."

Stock Price and Trading Volume



Note: On October 1, 2018, a reverse split was made (two shares consolidated into one) and the stock unit was changed (from 1,000 shares to 100 shares). The above stock prices have been calculated with April 1, 2012 as the supposed date of the reverse split.

External Recognition

