

# KAJIMA FACT BOOK

2020.9 (Financial Year ending March 31, 2021)

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## KAJIMA CORPORATION

Inquiries: Contact Corporate Communication Group, Corporate Planning Department at [ir@ml.kajima.com](mailto:ir@ml.kajima.com)

## ■ Profile

### Company Name

KAJIMA CORPORATION

### Corporate Philosophy

"As a group of individuals working together as one, we pursue creative progress and development founded on both rational, scientific principles and a humanitarian outlook, through which we strive to continually advance our business operations and contribute to society."

### Established / Incorporated

Established in 1840 / Incorporated in 1930

### Head Office

3-1, Motoakasaka 1-chome, Minato-ku, Tokyo 107-8388, Japan

### Paid-in Capital (as of March 31, 2020)

Paid-in Capital ¥81,447 million

### Number of Shares (as of March 31, 2020)

Authorized 1,250,000,000  
Issued and Outstanding 528,656,011

### Business Domain

Construction (Civil Engineering and Building Construction), Real Estate Development, Architectural Design, Civil Engineering Design, Engineering, and Other

### Contract Awards (Financial Year ended March 31, 2020)

Consolidated (Construction) ¥1,752,800 million  
Nonconsolidated ¥1,182,065 million

### Revenues (Financial Year ended March 31, 2020)

Consolidated ¥2,010,751 million  
Nonconsolidated ¥1,305,057 million

### Ordinary Income (Financial Year ended March 31, 2020)

Consolidated ¥146,645 million  
Nonconsolidated ¥120,593 million

### Net Income Attributable to Owners of the Parent (Financial Year ended March 31, 2020)

Consolidated ¥103,242 million  
Nonconsolidated ¥80,136 million

### Total Assets (as of March 31, 2020)

Consolidated ¥2,172,108 million

### Total Equity (as of March 31, 2020)

Consolidated ¥796,020 million

### Staff Numbers (as of March 31, 2020)

Consolidated 18,673  
Nonconsolidated 7,887

## ■ Financial Summary (Consolidated)

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
Construction Contract Awards	1,795,875	968,938	1,728,300	759,329	1,685,971	752,097	2,010,147	801,335	1,752,800	703,455
Revenues	1,742,700	813,217	1,821,805	822,731	1,830,625	897,767	1,974,269	947,198	2,010,751	912,604
Operating Income	111,079	73,766	155,392	76,832	158,373	60,632	142,622	59,741	131,987	72,014
Ordinary Income	113,376	76,482	163,438	84,333	179,716	72,125	162,901	65,069	146,645	79,356
Net Income Attributable to Owners of the Parent	72,323	50,911	104,857	64,371	126,778	54,523	109,839	49,810	103,242	51,872
Basic Net Income per Share (Yen)	69.66	49.04	101.01	124.03	244.29	105.07	211.67	96.76	200.99	101.19
ROE	16.0%	-	20.6%	-	20.9%	-	15.5%	-	13.4%	-
Operating Margin	6.4%	9.1%	8.5%	9.3%	8.7%	6.8%	7.2%	6.3%	6.6%	7.9%
Total Assets	1,886,781	1,772,278	1,992,822	1,916,844	2,051,226	1,975,511	2,091,175	2,082,032	2,172,108	2,108,144
Owners' Equity	471,295	474,721	548,533	604,676	666,020	716,331	753,278	769,983	791,786	833,340
Total Equity	474,051	477,908	552,552	608,357	669,795	719,712	756,924	773,423	796,020	841,826
Owners' Equity Ratio	25.0%	26.8%	27.5%	31.5%	32.5%	36.3%	36.0%	37.0%	36.5%	39.5%
Owners' Equity per Share (Yen)	453.93	457.34	528.46	1,165.14	1,283.38	1,380.44	1,451.66	1,502.17	1,544.71	1,625.01
Interest-bearing Debt	378,527	307,496	372,927	286,159	344,832	275,854	298,702	301,535	326,885	307,689
D/E Ratio	0.80	0.65	0.68	0.47	0.52	0.39	0.40	0.39	0.41	0.37
Cash Dividends per Share (Yen)	12.0	7.0	20.0	20.0	48.0	24.0	50.0	25.0	50.0	25.0
No. of Shares Outstanding - Year-end (excluding treasury stock)	('000 shares) 1,038,251	('000 shares) 1,038,006	('000 shares) 1,037,976	('000 shares) 518,974	('000 shares) 518,958	('000 shares) 518,915	('000 shares) 518,907	('000 shares) 512,581	('000 shares) 512,578	('000 shares) 512,820
No. of Shares Outstanding - Average (excluding treasury stock)	('000 shares) 1,038,282	('000 shares) 1,038,186	('000 shares) 1,038,088	('000 shares) 518,982	('000 shares) 518,974	('000 shares) 518,939	('000 shares) 518,924	('000 shares) 514,757	('000 shares) 513,668	('000 shares) 512,638
Cash Flows - Operating Activities	36,354	77,388	187,546	102,196	120,479	73,193	30,390	3,640	53,061	195,427
Cash Flows - Investing Activities	-27,800	-16,780	-31,912	-5,255	-47,354	4,825	-25,346	-71,608	-101,813	-31,241
Cash Flows - Financing Activities	-13,158	-72,960	-20,577	-99,760	-53,099	-83,670	-75,007	-20,033	-10,866	-27,596

(Note)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. From the beginning of FY2018, Kajima corporation has applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28 issued on February 16, 2018). Accordingly, the figures for FY2017 were reclassified to reflect this change.

## ■ Financial Summary (Nonconsolidated)

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
Contract Awards	1,236,872	826,862	1,349,965	551,221	1,200,085	479,151	1,444,422	534,839	1,182,065	434,750
Construction Contract Awards	1,188,060	802,205	1,304,585	525,639	1,148,577	448,402	1,377,900	508,107	1,122,587	405,158
Revenues	1,166,147	550,658	1,203,845	523,256	1,165,175	570,346	1,280,366	627,853	1,305,057	577,469
Operating Income	86,977	63,172	124,494	68,307	135,188	51,972	120,291	50,787	111,044	61,198
Ordinary Income	81,683	66,826	128,524	76,309	146,284	63,526	132,504	56,555	120,593	67,867
Net Income	39,014	44,980	81,730	55,435	100,320	48,603	97,078	38,686	80,136	46,887
Basic Net Income per Share (Yen)	37.52	43.26	78.60	106.63	192.96	93.49	186.74	75.02	155.72	91.29
Total Assets	1,436,418	1,365,903	1,529,699	1,435,252	1,535,173	1,456,328	1,546,981	1,554,884	1,593,643	1,512,135
Owners' Equity	308,747	329,150	370,485	425,218	465,593	517,274	545,421	557,610	563,176	605,440
Total Equity	308,747	329,150	370,485	425,218	465,593	517,274	545,421	557,610	563,176	605,440
Owners' Equity Ratio	21.5%	24.1%	24.2%	29.6%	30.3%	35.5%	35.3%	35.9%	35.3%	40.0%
Owners' Equity per Share (Yen)	296.91	316.54	356.30	817.90	895.59	995.02	1,049.18	1,085.84	1,096.69	1,178.43
Interest-bearing Debt	295,373	225,369	287,681	203,307	262,818	181,804	203,102	211,087	222,793	177,690
Gross Profit Margin	11.8%	16.0%	14.8%	18.1%	16.5%	14.0%	14.2%	12.9%	13.6%	15.8%
- Construction	11.9%	16.0%	14.7%	18.1%	16.4%	13.7%	14.1%	12.5%	13.4%	15.0%
- Civil Engineering	14.6%	19.0%	18.2%	27.0%	21.2%	16.4%	19.0%	12.7%	14.0%	17.6%
- Building Construction	10.8%	15.0%	13.4%	14.3%	14.0%	12.9%	12.5%	12.5%	13.2%	13.9%
- Real Estate and Other	9.2%	16.9%	16.8%	16.7%	19.6%	19.2%	15.0%	22.1%	18.0%	28.8%

(Note)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. From the beginning of FY2018, Kajima corporation has applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28 issued on February 16, 2018).

Accordingly, the figures for FY2017 were reclassified to reflect this change.

## ■ Balance Sheets (Consolidated)

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
<b>(Assets)</b>										
Current Assets	1,198,473	1,122,649	1,304,646	1,198,208	1,293,861	1,212,574	1,322,397	1,265,179	1,349,264	1,253,529
Cash and Deposits	241,903	224,228	374,093	368,904	394,550	385,090	322,658	232,584	262,963	394,078
Notes and Accounts Receivable - trade	588,656	542,482	609,701	507,540	626,714	509,062	701,965	693,074	734,159	506,292
Inventories - Real Estate for Sale	57,282	51,691	58,038	65,851	71,240	72,295	68,136	74,586	62,817	66,903
Inventories - Construction Projects in Progress	85,039	99,041	92,273	103,006	54,079	57,661	52,050	57,320	63,540	70,454
Inventories - Development Projects in Progress	34,364	39,717	32,615	28,428	35,845	46,928	46,940	51,310	74,692	87,486
Other Inventories	14,390	18,504	16,409	19,045	17,892	24,449	21,523	21,755	18,180	22,852
Other	178,410	148,530	123,168	106,563	94,393	118,059	109,964	135,374	133,767	106,142
Allowance for Doubtful Accounts	-1,572	-1,545	-1,654	-1,132	-853	-974	-841	-826	-855	-680
Noncurrent Assets	688,308	649,628	688,176	718,636	757,364	762,936	768,778	816,852	822,843	854,615
Property and Equipment	350,749	340,343	353,645	348,221	340,929	322,792	331,699	380,850	391,049	398,952
Land	180,129	181,311	-	-	-	-	178,077	222,924	223,651	222,695
Other	170,619	159,032	-	-	-	-	153,622	157,926	167,397	176,257
Intangible Assets	7,356	7,683	8,418	10,219	10,541	11,660	11,661	10,917	11,548	11,057
Investments and Other Assets	330,202	301,601	326,112	360,194	405,894	428,484	425,416	425,085	420,246	444,604
Investments in Securities	270,301	245,717	264,755	282,174	294,485	324,300	326,255	338,022	309,623	315,629
Other	69,575	65,349	71,180	86,576	119,024	107,787	102,867	90,623	114,126	132,412
Allowance for Doubtful Accounts	-9,673	-9,465	-9,822	-8,556	-7,615	-3,603	-3,705	-3,560	-3,503	-3,437
<b>Total Assets</b>	<b>1,886,781</b>	<b>1,772,278</b>	<b>1,992,822</b>	<b>1,916,844</b>	<b>2,051,226</b>	<b>1,975,511</b>	<b>2,091,175</b>	<b>2,082,032</b>	<b>2,172,108</b>	<b>2,108,144</b>

Note: From the beginning of FY2018, Kajima corporation has applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28 issued on February 16, 2018).

Accordingly, the consolidated and nonconsolidated figures for FY2017 were reclassified to reflect this change.

## ■ Balance Sheets (Consolidated) - continued

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
<b>(Liabilities)</b>										
Current Liabilities	1,082,708	970,227	1,117,072	1,018,659	1,103,651	983,850	1,062,323	1,037,314	1,125,410	1,007,277
Notes and Accounts Payable - trade	517,266	472,636	517,834	461,086	509,027	476,038	530,420	496,621	520,653	425,356
Short-term Loans Payable	84,890	79,872	89,270	89,826	89,357	106,954	104,913	104,687	151,459	163,024
Commercial Paper	80,000	-	75,000	-	61,000	-	35,000	43,000	45,000	-
Current Portion of Bonds Payable	20,000	30,000	20,000	20,000	30,000	10,000	-	-	-	10,000
Income Taxes Payable	30,798	20,720	-	-	28,786	20,935	-	-	30,597	23,276
Advances Received on Construction Projects in Progress	155,468	201,648	210,429	229,171	187,647	174,259	146,075	161,462	162,087	176,621
Provision	-	-	19,133	21,614	20,047	20,626	34,346	29,461	25,493	24,414
Provision for Loss on Construction Projects in Progress	45,432	21,819	-	-	-	-	-	-	-	-
Other Provision	5,373	6,480	-	-	-	-	-	-	-	-
Other	143,478	137,049	185,404	196,959	177,784	175,035	211,567	202,080	190,118	184,582
Long-Term Liabilities	330,021	324,142	323,197	289,827	277,779	271,949	271,928	271,294	250,678	259,041
Bonds Payable	60,000	60,000	60,000	50,000	40,000	40,000	40,000	40,000	50,000	40,000
Long-term Loans Payable	133,636	137,623	128,656	126,332	124,474	118,900	118,789	113,848	80,425	94,664
Liability for Retirement Benefits	55,551	55,980	56,064	56,829	57,705	58,490	60,191	60,986	62,100	62,770
Other	80,834	70,537	78,475	56,666	55,599	54,558	52,948	56,458	58,152	61,605
<b>Total Liabilities</b>	<b>1,412,730</b>	<b>1,294,369</b>	<b>1,440,270</b>	<b>1,308,487</b>	<b>1,381,430</b>	<b>1,255,799</b>	<b>1,334,251</b>	<b>1,308,608</b>	<b>1,376,088</b>	<b>1,266,318</b>
<b>(Equity)</b>										
Shareholders' Equity	351,943	393,334	440,079	491,038	544,378	583,905	625,167	651,086	691,697	729,021
Common Stock	81,447	81,447	81,447	81,447	81,447	81,447	81,447	81,447	81,447	81,447
Capital Surplus	45,304	45,304	45,304	45,304	45,304	44,874	43,267	43,367	43,367	43,271
Retained Earnings	231,499	273,066	319,834	370,818	424,194	464,213	507,094	542,687	583,303	620,469
Treasury Stock	-6,307	-6,483	-6,505	-6,531	-6,567	-6,629	-6,641	-16,416	-16,420	-16,167
Accumulated Other Comprehensive Income (Loss)	119,351	81,386	108,453	113,638	121,642	132,426	128,110	118,897	100,089	104,319
Unrealized Gain (Loss) on Available-for-sale Securities	82,587	67,400	79,329	91,556	97,468	115,468	111,417	107,721	84,212	92,305
Deferred Gain (Loss) on Derivatives under Hedge Accounting	-724	-689	-409	-306	-223	-571	-371	-262	-239	-468
Revaluation Surplus of Land	20,196	20,196	20,108	20,011	18,663	18,637	18,618	18,605	19,435	21,327
Foreign Currency Translation Adjustments	19,485	-3,445	10,952	3,847	7,224	238	249	-5,338	-1,400	-7,047
Defined Retirement Benefit Plans	-2,193	-2,074	-1,527	-1,470	-1,491	-1,347	-1,802	-1,829	-1,918	-1,798
Noncontrolling Interests	2,756	3,187	4,018	3,680	3,774	3,380	3,646	3,440	4,233	8,486
<b>Total Equity</b>	<b>474,051</b>	<b>477,908</b>	<b>552,552</b>	<b>608,357</b>	<b>669,795</b>	<b>719,712</b>	<b>756,924</b>	<b>773,423</b>	<b>796,020</b>	<b>841,826</b>
<b>Total Liabilities and Equity</b>	<b>1,886,781</b>	<b>1,772,278</b>	<b>1,992,822</b>	<b>1,916,844</b>	<b>2,051,226</b>	<b>1,975,511</b>	<b>2,091,175</b>	<b>2,082,032</b>	<b>2,172,108</b>	<b>2,108,144</b>

Note: From the beginning of FY2018, Kajima corporation has applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28 issued on February 16, 2018).

Accordingly, the consolidated and nonconsolidated figures for FY2017 were reclassified to reflect this change.

## Income Statements (Consolidated)

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
Revenues	1,742,700	813,217	1,821,805	822,731	1,830,625	897,767	1,974,269	947,198	2,010,751	912,604
Construction Projects	1,581,042	733,648	1,602,054	736,635	1,645,461	805,317	1,776,346	853,148	1,791,118	802,471
Real Estate and Other	161,657	79,568	219,751	86,096	185,163	92,449	197,923	94,049	219,633	110,132
Cost of Revenues	1,543,601	696,821	1,574,741	699,646	1,571,701	786,613	1,723,098	834,111	1,762,630	785,985
Construction Projects	1,408,833	632,153	1,397,045	629,020	1,421,640	710,878	1,559,913	759,351	1,584,538	700,166
Real Estate and Other	134,767	64,667	177,696	70,626	150,061	75,735	163,184	74,760	178,091	85,818
Gross Profit	199,099	116,396	247,063	123,085	258,923	111,153	251,171	113,086	248,121	126,618
	11.4%	14.3%	13.6%	15.0%	14.1%	12.4%	12.7%	11.9%	12.3%	13.9%
Construction Projects	172,208	101,494	205,009	107,615	223,820	94,439	216,432	93,797	206,579	102,305
	10.9%	13.8%	12.8%	14.6%	13.6%	11.7%	12.2%	11.0%	11.5%	12.7%
Real Estate and Other	26,890	14,901	42,054	15,469	35,102	16,714	34,738	19,289	41,541	24,313
	16.6%	18.7%	19.1%	18.0%	19.0%	18.1%	17.6%	20.5%	18.9%	22.1%
Selling, General and Administrative Expenses	88,019	42,629	91,671	46,252	100,550	50,520	108,548	53,344	116,134	54,604
	5.0%	5.2%	5.1%	5.7%	5.4%	5.6%	5.5%	5.6%	5.7%	6.0%
Operating Income	111,079	73,766	155,392	76,832	158,373	60,632	142,622	59,741	131,987	72,014
	6.4%	9.1%	8.5%	9.3%	8.7%	6.8%	7.2%	6.3%	6.6%	7.9%
Nonoperating Income	16,201	8,249	17,010	10,678	26,761	14,626	26,552	9,115	21,769	9,945
Interest / Dividends Income	7,606	4,889	9,278	4,290	8,328	5,457	9,955	5,535	11,434	5,703
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	3,825	1,084	2,282	1,054	3,421	1,261	3,179	-	1,490	772
Equity in Earnings of Partnership	1,723	-	2,201	-	5,231	1,988	6,920	1,807	5,038	2,038
Reversal of allowance for doubtful accounts	-	-	-	-	-	3,951	3,122	-	-	-
Other	3,045	2,276	3,248	5,333	9,780	1,968	3,373	1,773	3,806	1,431
Nonoperating Expenses	13,904	5,533	8,964	3,177	5,419	3,134	6,273	3,787	7,110	2,603
Interest Expense	4,365	1,877	3,893	1,636	3,349	1,670	3,432	1,822	3,522	1,445
Equity in Losses of Unconsolidated Subsidiaries and Affiliates	-	-	-	-	-	-	-	608	-	-
Provision for Doubtful Accounts	174	-	273	-	-	-	-	-	-	-
Foreign Currency Exchange Loss	1,482	1,729	-	715	-	-	-	-	-	-
Compensation Expenses	4,333	-	-	-	-	-	-	-	-	-
Loss on Investments in Silent Partnership	-	-	-	-	-	-	767	-	911	-
Other	3,548	1,927	4,797	825	2,069	1,463	2,073	1,356	2,676	1,157
Ordinary Income	113,376	76,482	163,438	84,333	179,716	72,125	162,901	65,069	146,645	79,356
	6.5%	9.4%	9.0%	10.3%	9.8%	8.0%	8.3%	6.9%	7.3%	8.7%

■ Income Statements (Consolidated) - continued

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
Extraordinary Income	5,186	396	641	4,891	5,337	3,793	4,628	4,897	5,854	1,025
Extraordinary Losses	10,037	184	1,895	264	7,415	401	10,055	366	2,866	4,745
Income before Income Taxes	108,524	76,694	162,185	88,960	177,638	75,517	157,474	69,601	149,634	75,637
Income Taxes - Current	33,388	19,131	44,595	17,096	46,786	21,286	39,412	19,509	49,669	22,096
Income Taxes - Deferred	2,370	6,413	11,293	7,494	4,300	-560	7,883	99	-3,821	930
Total Income Taxes	35,758	25,544	55,889	24,590	51,086	20,725	47,296	19,609	45,847	23,027
Net Income	72,766	51,149	106,296	64,370	126,551	54,791	110,178	49,991	103,786	52,609
Net Income Attributable to Noncontrolling Interests	442	238	1,438	-1	-226	268	339	180	544	737
Net Income Attributable to Owners of the Parent	72,323	50,911	104,857	64,371	126,778	54,523	109,839	49,810	103,242	51,872
	4.2%	6.3%	5.8%	7.8%	6.9%	6.1%	5.6%	5.3%	5.1%	5.7%

Extraordinary Loss Details

Loss on Sales of Noncurrent Assets	43	-	10	-	20	238	240	-	3	-
Loss on Disposals of Noncurrent Assets	315	108	664	165	288	124	371	285	1,073	-
Loss on Reduction of Noncurrent Assets	-	-	-	-	317	-	-	-	12	-
Loss on Sales of Investment Securities	18	-	52	-	6	-	5	-	59	-
Valuation Loss on Investment Securities	14	-	354	-	2	-	630	-	1,674	4,455
Loss on Liquidation of Subsidiaries and Affiliates	-	-	-	-	1	-	-	-	-	-
Loss on Impairment of Long-Lived Assets	8,645	-	706	54	6,647	-	66	-	14	-
Litigation Settlement	1,000	47	107	-	130	-	38	-	28	-
Provision for loss on Anti-Monopoly Act	-	-	-	-	-	-	8,702	-	-	-
Other	-	28	-	44	-	38	-	80	-	289



## Income Statements (Nonconsolidated)

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
Revenues	1,166,147	550,658	1,203,845	523,256	1,165,175	570,346	1,280,366	627,853	1,305,057	577,469
Construction Projects	1,132,062	533,043	1,132,007	504,946	1,119,266	546,263	1,229,158	606,944	1,245,655	544,898
Real Estate and Other	34,085	17,615	71,838	18,309	45,909	24,083	51,207	20,908	59,401	32,571
Cost of Revenues	1,028,654	462,610	1,025,639	428,585	972,745	490,684	1,099,081	547,138	1,127,606	486,165
Construction Projects	997,705	447,975	965,889	413,335	935,857	471,220	1,055,563	530,850	1,078,906	462,971
Real Estate and Other	30,949	14,634	59,749	15,250	36,888	19,463	43,518	16,287	48,700	23,193
Gross Profit	137,492	88,047	178,206	94,670	192,429	79,661	181,284	80,715	177,450	91,304
	11.8%	16.0%	14.8%	18.1%	16.5%	14.0%	14.2%	12.9%	13.6%	15.8%
Construction Projects	134,356	85,067	166,117	91,611	183,409	75,042	173,595	76,093	166,749	81,927
	11.9%	16.0%	14.7%	18.1%	16.4%	13.7%	14.1%	12.5%	13.4%	15.0%
Real Estate and Other	3,135	2,980	12,088	3,059	9,020	4,619	7,689	4,621	10,701	9,377
	9.2%	16.9%	16.8%	16.7%	19.6%	19.2%	15.0%	22.1%	18.0%	28.8%
Selling, General and Administrative Expenses	50,514	24,875	53,711	26,363	57,241	27,689	60,992	29,927	66,406	30,105
	4.3%	4.5%	4.5%	5.0%	4.9%	4.9%	4.8%	4.8%	5.1%	5.2%
Operating Income	86,977	63,172	124,494	68,307	135,188	51,972	120,291	50,787	111,044	61,198
	7.5%	11.5%	10.3%	13.1%	11.6%	9.1%	9.4%	8.1%	8.5%	10.6%
Nonoperating Income	8,081	7,271	11,154	10,016	14,648	13,606	16,205	7,836	13,912	8,497
Nonoperating Expenses	13,375	3,617	7,123	2,013	3,552	2,053	3,992	2,068	4,363	1,829
Ordinary Income	81,683	66,826	128,524	76,309	146,284	63,526	132,504	56,555	120,593	67,867
	7.0%	12.1%	10.7%	14.6%	12.6%	11.1%	10.3%	9.0%	9.2%	11.8%
Extraordinary Income	1,040	766	910	429	523	3,116	3,934	9	60	990
Extraordinary Losses	12,556	242	1,819	174	5,312	318	1,156	2,494	4,704	3,432
Income before Income Taxes	70,167	67,350	127,615	76,564	141,495	66,323	135,282	54,069	115,949	65,425
Income Taxes	31,153	22,369	45,885	21,128	41,174	17,720	38,203	15,383	35,813	18,537
Net Income	39,014	44,980	81,730	55,435	100,320	48,603	97,078	38,686	80,136	46,887
	3.3%	8.2%	6.8%	10.6%	8.6%	8.5%	7.6%	6.2%	6.1%	8.1%

## ■ Business Segment (Consolidated)

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
<b>1 Civil Engineering (Kajima Corporation)</b>										
Revenues	307,964	130,615	296,857	153,016	366,588	131,886	301,063	137,133	288,098	160,622
Operating Income	28,846	16,338	35,994	32,142	57,404	11,898	35,235	6,878	17,195	18,026
<b>2 Building Construction (Kajima Corporation)</b>										
Revenues	824,097	402,427	835,149	351,929	752,677	414,376	928,095	469,810	957,556	384,275
Operating Income	57,437	44,878	78,610	34,193	70,934	36,584	79,626	40,389	85,321	34,849
<b>3 Real Estate and Other (Kajima Corporation)</b>										
Revenues	34,085	17,615	71,838	18,309	45,909	24,083	51,207	20,908	59,401	32,571
Operating Income	693	1,955	9,888	1,970	6,849	3,489	5,430	3,519	8,528	8,322
<b>4 Domestic Subsidiaries and Affiliates</b>										
Revenues	364,637	162,442	361,190	164,207	363,948	171,537	389,637	185,879	393,171	180,269
Operating Income	20,639	6,935	19,594	5,524	16,299	5,749	16,522	8,250	17,750	8,294
<b>5 Overseas Subsidiaries and Affiliates</b>										
Revenues	367,963	167,860	400,988	197,711	437,130	222,700	455,978	208,415	469,078	227,525
Operating Income	7,502	3,560	11,683	1,971	1,687	3,282	6,283	1,606	4,539	3,811
<b>6 Total (1+2+3+4+5)</b>										
Revenues	1,898,748	880,962	1,966,024	885,176	1,966,254	964,584	2,125,982	1,022,147	2,167,307	985,264
Operating Income	115,119	73,667	155,771	75,803	153,175	61,005	143,097	60,644	133,334	73,304
<b>7 Reconciliations</b>										
Revenues	-156,047	-67,744	-144,219	-62,444	-135,628	-66,817	-151,713	-74,949	-156,555	-72,660
Operating Income	-4,040	98	-379	1,029	5,197	-372	-474	-903	-1,347	-1,290
<b>8 Consolidated Results</b>										
Revenues	1,742,700	813,217	1,821,805	822,731	1,830,625	897,767	1,974,269	947,198	2,010,751	912,604
Operating Income	111,079	73,766	155,392	76,832	158,373	60,632	142,622	59,741	131,987	72,014

## ■ Domestic Subsidiaries and Affiliates

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
Construction Contract Awards	197,037	112,721	202,031	110,931	210,359	96,004	203,202	105,455	204,800	101,144
Revenues	368,333	163,314	363,302	165,512	366,700	173,188	393,774	188,335	398,038	181,339
Construction Projects	197,506	79,051	184,875	82,858	189,146	84,932	201,011	99,958	213,628	93,515
Real Estate and Other	170,826	84,263	178,426	82,654	177,553	88,255	192,763	88,376	184,410	87,823
Cost of Revenues	329,410	147,762	326,190	151,012	332,299	158,331	358,591	170,581	360,518	163,389
Construction Projects	176,325	71,531	166,157	76,300	172,827	77,800	183,315	90,870	193,949	82,807
Real Estate and Other	153,085	76,231	160,033	74,712	159,472	80,530	175,275	79,710	166,568	80,581
Gross Profit	38,922	15,552	37,111	14,499	34,400	14,857	35,183	17,754	37,520	17,949
	10.6%	9.5%	10.2%	8.8%	9.4%	8.6%	8.9%	9.4%	9.4%	9.9%
Construction Projects	21,181	7,520	18,718	6,557	16,319	7,131	17,695	9,088	19,678	10,707
	10.7%	9.5%	10.1%	7.9%	8.6%	8.4%	8.8%	9.1%	9.2%	11.5%
Real Estate and Other	17,741	8,032	18,392	7,941	18,080	7,725	17,488	8,666	17,841	7,242
	10.4%	9.5%	10.3%	9.6%	10.2%	8.8%	9.1%	9.8%	9.7%	8.2%
Selling, General and Administrative Expenses	18,382	8,650	17,586	9,007	18,164	9,166	18,805	9,579	19,969	9,729
	5.0%	5.3%	4.8%	5.5%	5.0%	5.3%	4.7%	5.1%	5.0%	5.4%
Operating Income	20,540	6,901	19,524	5,492	16,236	5,690	16,377	8,174	17,550	8,219
	5.6%	4.2%	5.4%	3.3%	4.4%	3.3%	4.2%	4.3%	4.4%	4.5%
Nonoperating Income	1,286	1,332	2,581	1,382	3,259	1,116	2,625	1,717	3,616	1,579
Financing Income	-13	20	31	51	61	51	91	116	183	149
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	1,078	1,138	2,201	624	1,938	909	2,248	1,411	3,143	970
Equity in Earnings of Partnership	-	-	-	-	-	-	-	-	-	-
Ordinary Income	21,826	8,234	22,106	6,874	19,495	6,807	19,003	9,892	21,166	9,799
	5.9%	5.0%	6.1%	4.2%	5.3%	3.9%	4.8%	5.3%	5.3%	5.4%
Extraordinary Income	-6,930	-218	-659	-112	-444	1,620	-6,803	2,893	2,905	4
Income before Income Taxes	14,896	8,015	21,446	6,762	19,051	8,427	12,199	12,786	24,071	9,803
Income Taxes - Current	6,852	1,900	5,307	1,438	4,727	2,525	6,029	2,726	5,867	2,738
Net Income	8,043	6,115	16,138	5,323	14,323	5,902	6,170	10,059	18,204	7,064
Net Income Attributable to Noncontrolling Interests	31	17	38	16	21	9	20	16	27	-17
Net Income Attributable to Owners of the Parent	8,011	6,097	16,100	5,307	14,302	5,893	6,150	10,043	18,177	7,047
	2.2%	3.7%	4.4%	3.2%	3.9%	3.4%	1.6%	5.3%	4.6%	3.9%

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
<b>Taiko Trading Co., Ltd.</b>										
Construction Contract Awards	22,739	16,221	27,160	10,103	23,572	8,077	21,776	14,472	24,206	7,921
Revenues	107,706	54,514	113,929	51,859	105,211	53,010	117,522	52,918	109,698	55,800
Operating Income	2,049	1,010	1,908	848	1,177	715	1,527	1,211	1,843	1,288
Ordinary Income	2,062	982	1,932	867	1,204	731	1,559	1,235	1,877	1,354
Net Income Attributable to Owners of the Parent	1,673	932	2,025	857	1,134	490	1,057	861	1,429	909
Total Assets	52,110	54,852	56,418	55,219	56,047	57,442	66,439	52,536	52,015	56,192
Staff Numbers	282	285	273	288	283	299	295	298	296	308
<b>Kajima Road Co., Ltd.</b>										
Construction Contract Awards	108,865	58,254	102,590	69,523	119,159	54,627	113,795	51,654	111,280	58,968
Revenues	122,329	49,005	117,169	51,836	125,861	55,917	134,243	61,198	133,596	57,481
Operating Income	8,909	1,877	7,859	1,649	6,766	1,629	6,594	2,435	6,351	3,399
Ordinary Income	9,046	1,865	7,855	1,721	6,874	1,691	6,712	2,546	6,504	3,507
Net Income Attributable to Owners of the Parent	5,560	1,215	5,136	1,244	4,956	1,118	-3,770	4,614	7,158	2,498
Total Assets	86,486	76,545	90,155	86,308	99,395	90,531	100,466	88,195	98,523	86,907
Staff Numbers	1,024	1,302	1,273	1,344	1,318	1,388	1,349	1,429	1,414	1,430
<b>Chemical Grouting Co., Ltd.</b>										
Construction Contract Awards	28,032	17,851	30,540	13,348	25,560	13,763	25,187	14,719	27,394	16,337
Revenues	31,505	11,735	26,780	11,451	24,374	11,736	26,296	12,981	28,350	13,911
Operating Income	3,400	873	2,257	274	890	417	967	350	1,250	966
Ordinary Income	3,382	1,072	2,550	925	2,083	562	1,260	472	1,470	1,050
Net Income Attributable to Owners of the Parent	2,227	760	1,714	654	1,434	414	913	318	1,014	749
Total Assets	26,330	25,410	26,343	24,848	26,964	27,061	28,101	27,250	28,864	29,113
Staff Numbers	286	291	288	291	287	295	292	296	291	305
<b>Kajima Tatemono Sogo Kanri Co., Ltd.</b>										
Revenues	50,865	23,742	53,232	24,212	54,632	25,261	57,558	29,654	62,343	26,568
Operating Income	3,215	1,209	3,517	1,006	3,380	1,146	3,545	1,565	3,660	706
Ordinary Income	3,245	1,220	3,537	1,016	3,398	1,154	3,565	1,593	3,720	738
Net Income Attributable to Owners of the Parent	2,068	804	2,440	826	2,478	722	2,298	1,051	2,467	441
Total Assets	18,830	17,112	21,097	18,934	23,614	22,991	28,895	27,352	32,408	28,787
Staff Numbers	1,509	1,573	1,575	1,639	1,717	1,767	1,785	1,841	1,862	1,961
<b>Kajima Leasing Corporation</b>										
Revenues	6,953	3,543	7,902	4,165	8,563	4,895	9,100	4,766	9,068	4,478
Operating Income	1,111	605	1,111	694	1,411	672	878	607	868	480
Ordinary Income	1,141	619	1,125	710	1,429	673	885	601	862	498
Net Income Attributable to Owners of the Parent	716	402	734	469	726	478	587	365	524	314
Total Assets	33,948	34,143	35,169	33,474	33,463	33,395	32,054	31,062	29,975	31,891
Staff Numbers	50	52	50	51	51	53	54	56	55	55

## Overseas Subsidiaries and Affiliates

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
Construction Contract Awards	491,382	99,534	301,509	152,901	397,761	243,696	500,812	229,908	501,872	230,230
Revenues	367,993	167,860	401,005	197,720	437,148	222,701	456,017	208,430	469,112	227,525
Construction Projects	336,929	154,288	358,133	178,227	401,841	202,435	416,006	185,680	414,282	200,460
Real Estate and Other	31,063	13,572	42,872	19,493	35,306	20,265	40,010	22,750	54,830	27,064
Cost of Revenues	340,857	155,057	368,833	184,700	410,000	205,560	420,571	192,858	432,601	208,841
Construction Projects	319,370	146,750	339,910	171,025	385,707	191,723	393,878	177,788	393,984	191,253
Real Estate and Other	21,487	8,307	28,922	13,674	24,292	13,836	26,692	15,069	38,617	17,587
Gross Profit	27,135	12,803	32,172	13,020	27,147	17,141	35,445	15,572	36,510	18,684
	7.4%	7.6%	8.0%	6.6%	6.2%	7.7%	7.8%	7.5%	7.8%	8.2%
Construction Projects	17,559	7,538	18,222	7,201	16,134	10,711	22,128	7,891	20,297	9,206
	5.2%	4.9%	5.1%	4.0%	4.0%	5.3%	5.3%	4.3%	4.9%	4.6%
Real Estate and Other	9,576	5,265	13,949	5,818	11,013	6,429	13,317	7,680	16,213	9,477
	30.8%	38.8%	32.5%	29.8%	31.2%	31.7%	33.3%	33.8%	29.6%	35.0%
Selling, General and Administrative Expenses	19,087	8,915	20,007	10,628	24,648	13,206	28,025	13,496	29,161	14,510
	5.2%	5.3%	5.0%	5.4%	5.6%	5.9%	6.2%	6.5%	6.2%	6.4%
Operating Income	8,048	3,887	12,165	2,392	2,499	3,934	7,419	2,075	7,349	4,173
	2.2%	2.3%	3.0%	1.2%	0.6%	1.8%	1.6%	1.0%	1.6%	1.8%
Nonoperating Income	7,511	1,151	5,257	1,629	8,254	3,792	9,885	1,688	7,599	3,248
Financing Income	2,186	1,271	1,747	695	1,509	1,119	2,089	864	2,545	1,405
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	2,969	459	653	611	1,614	786	768	-1,502	-1,225	-100
Equity in Earnings of Partnership	-	-	-	299	5,231	1,988	6,920	1,807	5,038	2,038
Ordinary Income	15,559	5,038	17,422	4,021	10,754	7,727	17,305	3,763	14,948	7,421
	4.2%	3.0%	4.3%	2.0%	2.5%	3.5%	3.8%	1.8%	3.2%	3.3%
Extraordinary Income	2,701	10	35	74	106	92	-487	760	-510	-1,288
Income before Income Taxes	18,260	5,049	17,458	4,096	10,861	7,819	16,817	4,524	14,438	6,133
Income Taxes - Current	4,051	1,304	4,785	1,404	3,250	1,717	4,406	1,859	4,756	2,138
Net Income	14,209	3,744	12,672	2,692	7,611	6,102	12,410	2,664	9,681	3,995
Net Income Attributable to Noncontrolling Interests	412	219	1,399	-17	-248	259	319	165	517	-720
Net Income Attributable to Owners of the Parent	13,797	3,524	11,272	2,710	7,859	5,843	12,091	2,499	9,164	3,274
	3.7%	2.1%	2.8%	1.4%	1.8%	2.6%	2.7%	1.2%	2.0%	1.4%

## ■ Kajima Group - Overseas

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
<b>KUSA (Kajima USA Incorporated)</b>										
Construction Contract Awards	279,924	40,310	146,151	52,080	129,293	95,325	219,964	145,262	273,956	116,286
Revenues	206,101	97,204	222,036	89,252	177,944	102,542	201,769	96,694	228,365	123,844
Operating Income	3,620	1,024	4,701	819	-598	1,043	787	1,245	4,665	5,528
Ordinary Income	5,690	1,282	6,965	1,217	4,737	3,010	7,453	2,738	9,493	7,429
Net Income Attributable to Owners of the Parent	3,662	877	3,860	745	3,511	1,953	4,948	1,961	7,011	4,052
Total Assets	143,772	130,986	145,229	132,959	149,531	152,495	159,475	161,591	180,655	208,962
Staff Numbers	1,024	1,052	1,036	1,019	1,023	1,203	1,214	1,303	1,309	1,382
<b>KAP (Kajima Asia Pacific Holdings PTE. Ltd)</b>										
Construction Contract Awards	97,330	30,923	64,379	41,712	113,801	25,099	75,143	34,410	68,239	12,975
Revenues	99,280	38,072	94,492	48,488	107,030	41,638	91,296	37,699	77,921	33,734
Operating Income	4,556	2,908	6,847	2,636	5,723	2,908	7,201	2,572	3,989	247
Ordinary Income	8,377	3,537	9,718	3,439	7,457	3,843	8,369	3,485	5,703	181
Net Income Attributable to Owners of the Parent	5,282	2,537	7,226	2,308	5,235	2,854	5,541	2,143	3,178	-696
Total Assets	152,038	130,933	146,412	146,188	170,003	175,053	179,853	179,414	190,296	189,662
Staff Numbers	2,411	2,490	2,547	2,579	2,646	2,662	2,613	2,703	2,743	2,740
<b>KE (Kajima Europe Ltd.)</b>										
Construction Contract Awards	16,468	3,245	10,528	14,905	26,145	24,116	38,521	6,529	23,342	21,970
Revenues	18,616	6,212	15,425	9,149	21,618	16,989	35,149	15,758	29,117	10,115
Operating Income	-425	-254	-116	-154	49	125	44	353	1,889	-315
Ordinary Income	1,092	123	643	262	1,210	610	1,281	1,009	3,731	512
Net Income Attributable to Owners of the Parent	4,472	119	561	191	1,044	500	938	1,452	2,507	251
Total Assets	28,381	23,907	26,854	31,730	38,208	41,014	43,341	47,332	53,747	53,378
Staff Numbers	244	249	257	275	287	319	317	324	324	371
<b>KA (Kajima Australia PTY Limited)</b>										
Construction Contract Awards	84,299	21,560	51,541	40,406	116,463	73,546	134,296	42,079	95,472	64,993
Revenues	26,666	20,668	54,290	45,077	115,740	56,092	108,239	48,944	110,642	47,245
Operating Income	-655	-144	264	-1,028	-2,978	-255	-1,173	-2,222	-3,772	-1,806
Ordinary Income	-576	-86	332	-1,032	-2,948	18	-545	-1,830	-2,826	-1,307
Net Income Attributable to Owners of the Parent	-365	-72	44	-620	-2,141	312	39	-1,358	-2,257	-804
Total Assets	12,597	14,068	18,152	46,744	41,164	41,881	39,916	42,925	44,400	43,123
Staff Numbers	270	296	334	1,091	1,202	1,345	1,325	1,265	1,177	1,157
<b>Chung-Lu Construction Co., Ltd.</b>										
Construction Contract Awards	13,358	3,494	28,908	3,795	12,057	25,608	32,886	1,627	40,862	14,005
Revenues	17,327	5,701	14,759	5,752	14,813	5,437	19,561	9,333	23,065	12,586
Operating Income	952	354	468	118	303	112	559	125	577	520
Ordinary Income	958	375	700	138	344	126	648	148	642	553
Net Income Attributable to Owners of the Parent	726	254	517	87	257	104	524	87	519	419
Total Assets	12,376	10,991	12,927	12,581	14,207	12,976	18,640	17,178	19,133	20,178
Staff Numbers	190	185	195	208	212	226	229	249	257	260

## ■ Supplementary Information (Consolidated)

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
Loans Guaranteed										
Loans Guaranteed	12,316	11,171	11,548	12,272	13,090	14,206	21,015	18,695	11,791	11,245

### Staff Numbers

Staff Numbers <sup>1</sup>	15,810	16,499	16,422	17,575	17,730	18,474	18,297	18,836	18,673	19,165
Kajima Corporation	7,527	7,725	7,611	7,783	7,686	7,866	7,783	8,003	7,887	8,100
Domestic Consolidated Subsidiaries	4,144	4,502	4,442	4,620	4,674	4,853	4,816	4,989	4,976	5,155
Overseas Consolidated Subsidiaries	4,139	4,272	4,369	5,172	5,370	5,755	5,698	5,844	5,810	5,910

<sup>1</sup> The staff numbers exclude employees who are; 1) seconded to subsidiaries, affiliates or other organizations, 2) sent to universities or other organizations for study.

### No. of Kajima Group Companies

Consolidated Subsidiaries	101	103	102	122	128	137	137	138	144	141
Japan	11	11	11	11	11	11	11	12	12	12
Overseas	90	92	91	111	117	126	126	126	132	129
Unconsolidated Subsidiaries accounted for using Equity Method	38	38	38	37	35	35	33	33	34	35
Affiliated Companies accounted for using Equity Method	56	57	60	64	71	72	72	78	82	83
Total	195	198	200	223	234	244	242	249	260	259

### Other Data

Capital Expenditure <sup>2</sup>	32,989	11,801	29,419	7,253	16,184	8,174	28,437	65,554	86,346	17,504
Depreciation / Amortization <sup>2</sup>	19,557	8,980	19,343	9,355	19,379	9,218	19,166	9,693	19,912	9,197
Financing Income	3,240	3,011	5,384	2,654	4,979	3,786	6,523	3,712	7,912	4,257

<sup>2</sup> The capital expenditure and the depreciation / amortization relate to tangible, intangible fixed assets as well as other investment assets.



## ■ Supplementary Information (Nonconsolidated)

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
<b>Selling, General and Administrative Expenses</b>										
SG&A	50,514	24,875	53,711	26,363	57,241	27,689	60,992	29,927	66,406	30,105
Payrolls and Related Expenses	24,837	12,590	27,512	14,034	29,279	13,660	28,147	14,162	29,194	14,311
Other	25,677	12,284	26,199	12,328	27,961	14,028	32,845	15,765	37,211	15,794
<b>Loans Guaranteed</b>										
Loans Guaranteed	18,783	17,915	17,467	17,300	3,432	3,285	2,816	2,672	2,502	2,220
Guarantee Commitments	-	-	-	-	-	-	-	-	-	-
<b>Staff Numbers</b>										
Staff Numbers <sup>1</sup>	7,527	7,725	7,611	7,783	7,686	7,866	7,783	8,003	7,887	8,100
Staff Numbers <sup>2</sup>	7,961	8,157	8,041	8,215	8,124	8,305	8,217	8,434	8,322	8,542
<b>Other Data</b>										
R&D	7,292	3,231	7,561	3,730	9,594	5,202	13,290	6,126	15,777	5,646
Capital Expenditure <sup>3</sup>	11,579	3,726	13,495	1,904	5,041	1,718	12,724	48,209	55,617	9,959
Depreciation / Amortization <sup>3</sup>	8,587	4,072	8,337	3,950	7,994	3,653	7,404	3,722	7,506	3,059
Financing Income	1,952	3,761	5,649	6,222	7,729	6,943	8,728	5,825	9,961	6,430

<sup>1</sup> The staff numbers exclude employees who are; 1) seconded to subsidiaries, affiliates or other organizations, 2) sent to universities or other organizations for study.

<sup>2</sup> The staff numbers include employees who are; 1) seconded to subsidiaries, affiliates or other organizations, 2) sent to universities or other organizations for study.

<sup>3</sup> The capital expenditure and the depreciation / amortization relate to tangible, intangible fixed assets as well as other investment assets.



## ■ Construction Contract Awards (Consolidated)

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
<b>Construction Contract Awards</b>										
Japan	1,308,924	895,793	1,452,173	604,857	1,286,246	508,461	1,508,427	571,369	1,250,422	472,970
Proportion	72.9%	92.5%	84.0%	79.7%	76.3%	67.6%	75.0%	71.3%	71.3%	67.2%
Overseas	486,950	73,144	276,127	154,472	399,725	243,635	501,720	229,965	502,377	230,485
Proportion	27.1%	7.5%	16.0%	20.3%	23.7%	32.4%	25.0%	28.7%	28.7%	32.8%
Kajima Corporation	-4,712	-26,869	-25,711	1,426	1,768	-61	-189	-151	-18	162
Overseas Consolidated Subsidiaries	491,382	99,534	301,509	152,901	397,761	243,696	500,812	229,908	501,872	230,230
Total	1,795,875	968,938	1,728,300	759,329	1,685,971	752,097	2,010,147	801,335	1,752,800	703,455
<b>Overseas Construction Contract Awards</b>										
North America	273,791	38,031	143,563	52,011	130,442	95,305	223,755	153,288	283,750	117,806
Note:	15.2%	3.9%	8.3%	6.8%	7.7%	12.7%	11.1%	19.1%	16.2%	16.7%
Europe	16,468	3,245	10,528	14,905	26,145	24,116	38,521	6,529	23,342	21,970
Note:	0.9%	0.3%	0.6%	2.0%	1.6%	3.2%	1.9%	0.8%	1.4%	3.1%
Asia	109,195	33,830	93,693	45,861	126,599	56,110	117,240	39,317	114,234	28,517
Note:	6.1%	3.5%	5.4%	6.0%	7.5%	7.5%	5.9%	4.9%	6.5%	4.1%
Oceania	-	-	-	40,406	115,237	68,079	122,063	30,829	80,583	61,593
Note:	-	-	-	5.3%	6.8%	9.1%	6.1%	3.9%	4.6%	8.8%
Other Regions	87,495	-1,961	28,340	1,287	1,299	23	140	-	466	625
Note:	4.9%	-0.2%	1.7%	0.2%	0.1%	0.0%	0.0%	-	0.0%	0.1%
Total	486,950	73,144	276,127	154,472	399,725	243,635	501,720	229,965	502,377	230,514
Note:	27.1%	7.5%	16.0%	20.3%	23.7%	32.4%	25.0%	28.7%	28.7%	32.8%

Note: percentage of overseas construction contract awards to the consolidated construction contract awards

■ Contract Awards (Nonconsolidated)

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
Civil Engineering	285,967	228,113	364,311	143,209	303,221	125,673	303,840	130,401	327,620	117,549
Japan - Public	178,917	186,938	273,550	76,992	171,198	71,249	152,208	82,350	162,122	51,398
Central Government	163,540	177,348	235,420	58,428	139,714	68,717	139,845	76,508	144,773	38,002
Local Government	15,377	9,589	38,129	18,564	31,484	2,532	12,362	5,842	17,348	13,395
Japan - Private	111,767	68,045	116,472	64,789	130,254	54,485	151,821	48,202	165,517	65,988
Manufacturing	12,989	12,586	18,221	7,934	16,371	12,268	20,897	13,169	29,481	9,982
Non-Manufacturing	98,778	55,458	98,251	56,855	113,882	42,216	130,923	35,032	136,035	56,005
Japan - Total	290,684	254,983	390,023	141,782	301,452	125,734	304,029	130,552	327,639	117,386
Overseas	-4,717	-26,869	-25,711	1,426	1,768	-61	-189	-151	-18	162
Building Construction	902,092	574,091	940,273	382,430	845,356	322,729	1,074,060	377,706	794,967	287,608
Japan - Public	89,967	56,605	101,054	19,035	83,582	17,354	53,682	6,613	50,623	24,479
Central Government	32,980	7,305	30,931	2,677	46,056	4,836	30,673	4,467	36,221	4,668
Local Government	56,987	49,299	70,122	16,358	37,525	12,518	23,009	2,145	14,402	19,810
Japan - Private	812,120	517,485	839,219	363,394	761,774	305,375	1,020,377	371,093	744,343	263,129
Manufacturing	246,240	79,658	150,377	90,864	183,181	113,500	206,613	166,052	231,427	55,396
Non-Manufacturing	565,880	437,827	688,842	272,529	578,592	191,874	813,764	205,040	512,916	207,732
Japan - Total	902,087	574,091	940,273	382,430	845,356	322,729	1,074,060	377,706	794,967	287,608
Overseas	4	-	-	-	-	-	-	-	-	-
Construction - Total	1,188,060	802,205	1,304,585	525,639	1,148,577	448,402	1,377,900	508,107	1,122,587	405,158
Japan - Public	268,885	243,543	374,604	96,028	254,780	88,603	205,891	88,963	212,745	75,877
Central Government	196,520	184,654	266,352	61,105	185,770	73,553	170,519	80,975	180,994	42,671
Local Government	72,364	58,888	108,252	34,923	69,010	15,050	35,372	7,987	31,750	33,206
Japan - Private	923,887	585,531	955,692	428,184	892,028	359,860	1,172,198	419,295	909,860	329,118
Manufacturing	259,229	92,245	168,599	98,799	199,553	125,769	227,511	179,222	260,909	65,379
Non-Manufacturing	664,658	493,285	787,093	329,385	692,475	234,091	944,687	240,073	648,951	263,738
Japan - Total	1,192,772	829,074	1,330,297	524,213	1,146,809	448,463	1,378,090	508,259	1,122,606	404,995
Overseas	-4,712	-26,869	-25,711	1,426	1,768	-61	-189	-151	-18	162
Real Estate and Other	48,812	24,657	45,379	25,582	51,507	30,749	66,522	26,732	59,477	29,592
Total	1,236,872	826,862	1,349,965	551,221	1,200,085	479,151	1,444,422	534,839	1,182,065	434,750

■ Contract Awards (Nonconsolidated) - continued

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
<b>Construction Contract Awards by Project Type</b>										
Civil Engineering	285,967	228,113	364,311	143,209	303,221	125,673	303,840	130,401	327,620	117,549
Flood Control	25,684	39,611	64,657	8,293	26,484	27,637	47,189	10,691	43,194	4,902
Railway	50,892	21,736	48,505	11,092	33,900	17,416	43,581	18,402	48,128	18,562
Potable / Waste Water	-754	7,299	7,277	16,765	18,463	253	7,057	1,402	5,270	8,529
Land Improvement	29,882	13,233	28,788	14,479	26,793	6,898	15,898	2,955	5,971	5,655
Port / Airport	6,092	10,393	13,711	2,694	4,240	2,746	3,824	1,622	5,081	1,222
Road	74,694	64,598	95,920	16,918	39,441	20,855	57,609	56,265	86,244	13,812
Other	99,475	71,239	105,449	72,965	153,897	49,864	128,679	39,060	133,729	64,864
Building Construction	902,092	574,091	940,273	382,430	845,356	322,729	1,074,060	377,706	794,967	287,608
Office (Public / Private)	206,610	342,174	413,483	77,028	241,079	86,075	409,585	82,471	239,832	70,105
Lodging	69,971	43,522	50,463	68,039	72,204	41,601	58,296	8,956	46,197	22,646
Retail	82,565	9,716	21,600	26,348	39,091	5,546	15,881	13,393	39,701	3,810
Power Plant / Factory	223,732	71,870	151,920	96,382	232,265	104,411	253,743	91,972	171,670	59,827
Warehouse / Distribution Center	50,200	2,889	18,674	12,897	21,837	10,678	33,538	8,458	34,412	25,848
Residential	67,052	12,015	70,300	19,862	43,366	7,867	95,538	11,924	16,084	4,706
Education / Research / Culture	87,560	35,245	100,285	41,004	76,748	36,113	113,168	111,322	143,879	16,060
Medical / Welfare	55,702	30,094	55,597	21,855	47,061	3,865	35,142	2,910	17,162	4,638
Other	58,695	26,561	57,946	19,010	71,701	26,571	59,164	46,296	86,025	79,964
<b>Construction Contract Awards by Customer (Private Sector)</b>										
Manufacturing	259,229	92,245	168,599	98,799	199,553	125,769	227,511	179,222	260,909	65,379
Food Processing	16,128	19,196	33,235	1,985	13,410	6,990	11,836	1,136	6,377	1,114
Petrochemical	87,222	35,822	50,651	32,103	51,699	43,975	80,028	132,543	166,053	24,444
Steel	5,082	2,102	4,614	5,963	20,039	13,613	15,099	4,241	15,345	4,217
Electronics	98,996	14,797	25,576	12,920	20,268	25,868	45,452	14,120	29,769	13,899
Vehicle	19,034	4,406	15,409	7,149	10,994	9,163	12,508	13,947	23,060	3,307
Machinery	8,127	2,484	7,544	9,064	12,537	15,073	25,994	3,233	4,636	11,872
Other	24,637	13,434	31,567	29,611	70,603	11,083	36,591	10,000	15,666	6,523
Non-Manufacturing	664,658	493,285	787,093	329,385	692,475	234,091	944,687	240,073	648,951	263,738
Commercial	38,233	186,390	201,309	12,235	40,452	19,408	50,377	17,859	32,213	8,364
Finance	38,451	9,713	17,210	11,757	21,113	6,766	26,108	6,005	11,590	5,844
Real Estate	108,299	140,408	246,556	76,111	145,363	54,833	261,648	54,749	140,606	115,376
Transportation / Distribution	74,820	17,287	39,339	51,213	89,379	29,353	78,192	34,234	118,557	35,357
Power / Gas	65,328	49,826	96,796	58,438	125,172	41,233	142,395	51,449	157,243	49,552
Information Technology	24,577	1,562	7,126	29,086	74,422	9,754	20,045	5,045	25,901	7,022
Service	289,837	83,794	171,929	79,043	183,075	65,904	353,864	67,850	153,503	31,203
(Medical / Welfare)	28,544	8,064	31,893	5,087	9,057	1,831	19,614	3,195	5,700	4,034
(Education)	52,502	8,009	31,965	8,430	26,641	5,196	71,240	9,792	29,484	7,476
Other	25,109	4,303	6,824	11,497	13,495	6,838	12,054	2,878	9,334	11,015

■ Contract Awards (Nonconsolidated) - continued

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
Construction Contract Awards by Geographical Region (Japan)										
Urban	741,744	615,906	952,020	383,161	779,203	277,491	984,847	416,891	782,226	281,859
Proportion	62.2%	74.3%	71.6%	73.1%	67.9%	61.9%	71.5%	82.0%	69.7%	69.6%
Kanto	506,746	482,612	774,391	284,434	590,491	177,204	764,992	316,005	592,160	219,419
(Metropolitan Tokyo)	447,241	457,773	722,994	259,803	547,697	154,856	716,027	303,226	535,152	200,056
Tokai	110,207	98,340	112,579	42,060	94,355	35,466	91,075	23,364	62,135	38,312
Kinki	124,790	34,953	65,049	56,666	94,356	64,820	128,779	77,521	127,930	24,127
Suburban	451,027	213,168	378,276	141,052	367,605	170,971	393,242	91,367	340,380	123,136
Proportion	37.8%	25.7%	28.4%	26.9%	32.1%	38.1%	28.5%	18.0%	30.3%	30.4%
Hokkaido	26,487	18,577	31,471	2,506	14,114	14,052	37,837	8,180	17,086	13,126
Tohoku	191,856	105,194	193,574	86,972	185,950	74,878	183,279	31,527	144,831	51,181
Hokuriku	103,961	12,618	33,144	13,660	39,140	10,348	36,678	8,996	50,667	17,500
Chugoku	53,244	9,778	29,075	10,143	42,379	29,170	42,536	17,845	49,378	8,060
Shikoku	26,751	11,427	22,892	5,589	26,250	7,076	20,246	12,547	27,946	7,905
Kyusyu	48,726	55,571	68,117	22,179	59,772	35,446	72,663	12,270	50,469	25,361
Total	1,192,772	829,074	1,330,297	524,213	1,146,809	448,463	1,378,090	508,259	1,122,606	404,995

Kanto: Tokyo, Kanagawa, Saitama, Chiba, Ibaraki, Tochigi, Gunma, Yamanashi, Nagano

(Metropolitan Tokyo): Tokyo, Kanagawa, Saitama, Chiba

Tokai: Gifu, Shizuoka, Aichi, Mie

Kinki: Shiga, Kyoto, Osaka, Hyogo, Nara, Wakayama

Construction Contract Awards by Contract Type

Designated / Negotiated	46.0%	56.7%	52.7%	43.0%	42.2%	51.5%	41.2%	40.0%	41.7%	41.8%
Civil Engineering	30.1%	19.3%	20.9%	38.0%	28.6%	29.4%	31.1%	23.6%	23.6%	32.4%
Building Construction	51.0%	71.5%	65.0%	44.9%	47.1%	60.1%	44.1%	45.7%	49.1%	45.6%
(Japan - Private)	(57.1%)	(78.8%)	(72.5%)	(46.9%)	(50.4%)	(63.3%)	(46.1%)	(46.5%)	(52.4%)	(49.1%)
Design-Build	50.2%	58.1%	53.1%	57.3%	51.5%	46.2%	46.6%	55.0%	54.1%	61.3%
Civil Engineering	20.9%	27.4%	18.9%	37.6%	33.1%	20.1%	27.8%	22.4%	29.8%	39.2%
Building Construction	59.5%	70.3%	66.3%	64.7%	58.2%	56.4%	51.9%	66.2%	64.1%	70.3%
(Japan - Private)	(65.0%)	(73.6%)	(70.6%)	(67.9%)	(61.9%)	(57.8%)	(53.2%)	(67.4%)	(66.1%)	(76.3%)

Construction Contract Awards by Contract Size

JPY 5 bln. or above	630,305	526,446	800,333	267,971	607,969	151,302	745,691	264,874	597,717	159,280
Proportion	53.1%	65.6%	61.3%	51.0%	52.9%	33.7%	54.1%	52.1%	53.2%	39.3%
JPY 5 bln. or below	557,755	275,758	504,252	257,667	540,608	297,100	632,209	243,232	524,870	245,877
Proportion	46.9%	34.4%	38.7%	49.0%	47.1%	66.3%	45.9%	47.9%	46.8%	60.7%
Total	1,188,060	802,205	1,304,585	525,639	1,148,577	448,402	1,377,900	508,107	1,122,587	405,158

## ■ Revenues (Nonconsolidated)

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
Civil Engineering	307,964	130,615	296,857	153,016	366,588	131,886	301,063	137,133	288,098	160,622
Japan - Public	173,121	77,571	179,449	85,296	249,880	86,598	188,917	73,384	148,458	79,325
Japan - Private	127,649	54,954	116,646	45,130	93,109	44,849	111,424	63,569	138,816	80,919
Japan - Total	300,770	132,525	296,096	130,426	342,989	131,447	300,341	136,954	287,274	160,244
Overseas	7,194	-1,910	761	22,590	23,598	438	721	179	824	377
Building Construction	824,097	402,427	835,149	351,929	752,677	414,376	928,095	469,810	957,556	384,275
Japan - Public	125,443	53,249	105,959	51,402	92,915	40,635	90,324	37,859	68,265	31,858
Japan - Private	698,648	349,177	729,190	300,527	659,761	373,741	837,770	431,950	889,291	352,417
Japan - Total	824,092	402,427	835,149	351,929	752,677	414,376	928,095	469,810	957,556	384,275
Overseas	4	-	-	-	-	-	-	-	-	-
Construction - Total	1,132,062	533,043	1,132,007	504,946	1,119,266	546,263	1,229,158	606,944	1,245,655	544,898
Japan - Public	298,564	130,821	285,409	136,698	342,795	127,234	279,241	111,244	216,723	111,183
Japan - Private	826,297	404,132	845,836	345,657	752,871	418,590	949,194	495,520	1,028,107	433,336
Manufacturing	232,289	89,242	170,257	89,912	184,131	92,378	212,348	111,119	210,773	93,714
Non-Manufacturing	594,008	314,889	675,579	255,744	568,740	326,211	736,846	384,400	817,333	339,622
Japan - Total	1,124,862	534,953	1,131,245	482,356	1,095,667	545,824	1,228,436	606,764	1,244,830	544,520
Overseas	7,199	-1,910	761	22,590	23,598	438	721	179	824	377
Real Estate and Other	34,085	17,615	71,838	18,309	45,909	24,083	51,207	20,908	59,401	32,571
<b>Total</b>	<b>1,166,147</b>	<b>550,658</b>	<b>1,203,845</b>	<b>523,256</b>	<b>1,165,175</b>	<b>570,346</b>	<b>1,280,366</b>	<b>627,853</b>	<b>1,305,057</b>	<b>577,469</b>

### Construction Revenues by Project Type

Civil Engineering	307,964	130,615	296,857	153,016	366,588	131,886	301,063	137,133	288,098	160,622
Flood Control	26,992	13,425	30,438	13,758	31,393	17,646	40,464	21,163	35,055	16,627
Railway	34,666	17,771	35,682	16,060	37,660	20,154	43,724	23,578	49,571	22,771
Potable / Waste Water	8,947	2,861	6,919	3,668	7,481	4,717	10,921	5,330	10,149	6,183
Land Improvement	31,828	14,013	30,919	14,346	30,171	12,860	28,123	6,833	12,202	2,628
Port / Airport	3,145	481	7,020	6,343	10,273	3,995	7,293	2,248	4,703	1,459
Road	87,761	38,486	83,626	59,081	103,083	28,259	65,522	21,769	51,108	31,711
Other	114,622	43,575	102,250	39,757	146,525	44,252	105,013	56,210	125,308	79,240
Building Construction	824,097	402,427	835,149	351,929	752,677	414,376	928,095	469,810	957,556	384,275
Office (Public / Private)	208,602	107,001	216,980	103,510	244,311	155,173	344,389	162,461	343,899	136,743
Lodging	14,844	17,500	51,561	33,001	63,499	25,659	59,946	42,547	86,142	17,262
Retail	60,461	52,698	106,054	8,134	20,245	17,100	30,450	8,453	22,072	12,343
Power Plant / Factory	206,079	78,893	146,495	77,764	162,523	80,662	200,478	115,630	231,894	98,442
Warehouse / Distribution Center	61,406	26,716	52,955	12,801	26,068	9,730	22,981	17,405	34,814	13,410
Residential	64,115	31,014	68,892	20,569	36,306	27,328	62,882	36,488	61,200	16,627
Education / Research / Culture	71,117	29,588	67,679	41,306	87,476	49,646	100,177	35,252	75,338	42,149
Medical / Welfare	75,767	30,074	57,237	23,659	54,110	21,186	38,592	16,505	30,310	18,240
Other	61,701	28,940	67,293	31,182	58,135	27,888	68,196	35,065	71,884	29,056



## ■ Contract Backlogs (Nonconsolidated)

(Millions of Yen)

	2016.3	2016.9	2017.3	2017.9	2018.3	2018.9	2019.3	2019.9	2020.3	2020.9
Civil Engineering	520,730	618,228	588,184	578,377	524,817	518,604	527,593	520,861	567,115	524,042
Japan - Public	342,569	451,936	436,670	428,367	357,989	342,639	321,280	330,246	334,944	307,017
Japan - Private	125,229	138,320	125,056	144,715	162,200	171,836	202,596	187,229	229,297	214,367
Japan - Total	467,799	590,256	561,726	573,083	520,189	514,476	523,877	517,475	564,242	521,384
Overseas	52,931	27,971	26,457	5,293	4,627	4,128	3,716	3,385	2,873	2,657
Building Construction	991,034	1,162,698	1,096,158	1,126,659	1,188,837	1,097,190	1,334,803	1,242,699	1,172,213	1,075,546
Japan - Public	157,368	160,723	152,462	120,096	143,129	119,847	106,487	75,241	88,845	81,466
Japan - Private	833,666	1,001,974	943,696	1,006,563	1,045,708	977,342	1,228,315	1,167,457	1,083,367	994,079
Japan - Total	991,034	1,162,698	1,096,158	1,126,659	1,188,837	1,097,190	1,334,803	1,242,699	1,172,213	1,075,546
Overseas	-	-	-	-	-	-	-	-	-	-
Construction - Total	1,511,765	1,780,927	1,684,343	1,705,036	1,713,655	1,615,794	1,862,397	1,763,560	1,739,329	1,599,588
Japan - Public	499,937	612,659	589,133	548,463	501,118	462,487	427,768	405,487	423,790	388,484
Japan - Private	958,896	1,140,295	1,068,752	1,151,278	1,207,908	1,149,179	1,430,912	1,354,687	1,312,665	1,208,446
Manufacturing	140,449	143,451	138,791	147,677	154,212	187,602	169,375	237,477	219,510	191,175
Non-Manufacturing	818,446	996,843	929,961	1,003,601	1,053,696	961,576	1,261,537	1,117,209	1,093,154	1,017,271
Japan - Total	1,458,833	1,752,955	1,657,885	1,699,742	1,709,027	1,611,666	1,858,680	1,760,175	1,736,456	1,596,931
Overseas	52,931	27,971	26,457	5,293	4,627	4,128	3,716	3,385	2,873	2,657
Real Estate and Other	59,617	66,659	33,159	40,431	38,757	45,422	54,071	59,895	54,147	51,168
Total	1,571,382	1,847,586	1,717,502	1,745,468	1,752,412	1,661,217	1,916,468	1,823,455	1,793,476	1,650,756

### Construction Contract Backlogs by Project Type

Civil Engineering	520,730	618,228	588,184	578,377	524,817	518,604	527,593	520,861	567,115	524,042
Flood Control	44,090	70,276	78,309	72,844	73,400	83,391	80,125	69,653	88,264	76,539
Railway	73,367	77,332	86,190	81,221	82,429	79,692	82,286	77,111	80,843	76,634
Potable / Waste Water	18,564	23,001	18,922	32,019	29,904	25,441	26,040	22,112	21,161	23,507
Land Improvement	28,741	27,962	26,610	26,744	23,232	17,271	11,007	7,130	4,777	7,804
Port / Airport	6,354	16,267	13,045	9,396	7,013	5,763	3,543	2,917	3,922	3,684
Road	206,118	232,230	218,412	176,249	154,771	147,367	146,857	181,353	181,993	164,094
Other	143,494	171,158	146,693	179,900	154,065	159,676	177,731	160,581	186,152	171,776
Building Construction	991,034	1,162,698	1,096,158	1,126,659	1,188,837	1,097,190	1,334,803	1,242,699	1,172,213	1,075,546
Office (Public / Private)	311,901	547,074	508,405	481,923	505,173	436,075	570,369	490,379	466,301	399,664
Lodging	77,954	103,977	76,856	111,894	85,561	101,502	83,912	50,321	43,966	49,351
Retail	90,705	47,723	6,251	24,465	25,096	13,543	10,527	15,467	28,156	19,623
Power Plant / Factory	139,161	132,138	144,586	163,205	214,328	238,077	267,593	243,935	207,369	168,755
Warehouse / Distribution Center	51,298	27,472	17,018	17,114	12,787	13,734	23,345	14,398	22,943	35,381
Residential	93,024	74,026	94,433	93,726	101,492	82,031	134,147	109,584	89,032	77,110
Education / Research / Culture	88,173	93,829	120,779	120,477	110,051	96,517	123,043	199,113	191,584	165,495
Medical / Welfare	71,102	71,122	69,462	67,658	62,413	45,092	58,963	45,369	45,816	32,214
Other	67,712	65,333	58,365	46,192	71,932	70,614	62,900	74,130	77,041	127,949