

KAJIMA FACT BOOK

2023.9 (Financial Year ending March 31, 2024)

■ Profile	p.1	■ Domestic Subsidiaries and Affiliates	p.10
		■ Kajima Group - Japan	p.11
■ Financial Summary (Consolidated)	p.2		
■ Financial Summary (Nonconsolidated)	p.3	■ Overseas Subsidiaries and Affiliates	p.12
		■ Kajima Group - Overseas	p.13
■ Balance Sheets (Consolidated)	p.4 ~ p.5		
		■ Supplementary Information (Consolidated)	p.14
■ Income Statements (Consolidated)	p.6 ~ p.7	■ Supplementary Information (Nonconsolidated)	p.15
■ Income Statements (Nonconsolidated)	p.8		
		■ Construction Contract Awards (Consolidated)	p.16
■ Business Segment (Consolidated)	p.9	■ Contract Awards (Nonconsolidated)	p.17 ~ p.19
		■ Revenues (Nonconsolidated)	p.20
		■ Contract Backlogs (Nonconsolidated)	p.21

KAJIMA CORPORATION

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■ 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, 2023)

Paid-in Capital ¥81,447 million

Number of Shares (as of March 31, 2023)

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, 2023)

Consolidated (Construction) ¥2,196,901 million
Nonconsolidated ¥1,535,712 million

Revenues (Financial Year ended March 31, 2023)

Consolidated ¥2,391,579 million
Nonconsolidated ¥1,432,774 million

Ordinary Income (Financial Year ended March 31, 2023)

Consolidated ¥156,731 million
Nonconsolidated ¥103,309 million

Net Income Attributable to Owners of the Parent (Financial Year ended March 31, 2023)

Consolidated ¥111,789 million
Nonconsolidated ¥78,416 million

Total Assets (as of March 31, 2023)

Consolidated ¥2,769,718 million

Total Equity (as of March 31, 2023)

Consolidated ¥1,061,145 million

Staff Numbers (as of March 31, 2023)

Consolidated 19,396
Nonconsolidated 8,129

■ Financial Summary (Consolidated)

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Construction Contract Awards	2,010,147	801,335	1,752,800	703,455	1,720,143	807,174	1,929,897	1,122,533	2,196,901	1,411,607
Revenues	1,974,269	947,198	2,010,751	912,604	1,907,176	956,119	2,079,695	1,137,472	2,391,579	1,305,802
Operating Income	142,622	59,741	131,987	72,014	127,298	56,444	123,382	64,909	123,526	66,439
Ordinary Income	162,901	65,069	146,645	79,356	139,729	65,458	152,103	79,155	156,731	72,856
Net Income Attributable to Owners of the Parent	109,839	49,810	103,242	51,872	98,522	49,875	103,867	54,741	111,789	50,034
Basic Net Income per Share (Yen)	211.67	96.76	200.99	101.19	193.13	99.55	208.00	111.15	227.98	103.72
ROE	15.5%	-	13.4%	-	11.8%	-	11.4%	-	11.2%	-
Operating Margin	7.2%	6.3%	6.6%	7.9%	6.7%	5.9%	5.9%	5.7%	5.2%	5.1%
Total Assets	2,091,175	2,082,032	2,172,108	2,108,144	2,164,806	2,178,054	2,337,741	2,526,567	2,769,718	2,916,837
Owners' Equity	753,278	769,983	791,786	833,340	874,839	916,639	945,704	1,019,858	1,052,431	1,129,342
Total Equity	756,924	773,423	796,020	841,826	884,806	927,827	953,566	1,028,300	1,061,145	1,140,241
Owners' Equity Ratio	36.0%	37.0%	36.5%	39.5%	40.4%	42.1%	40.5%	40.4%	38.0%	38.7%
Owners' Equity per Share (Yen)	1,451.66	1,502.17	1,544.71	1,625.01	1,731.16	1,837.30	1,920.45	2,070.15	2,165.12	2,347.04
Interest-bearing Debt	298,702	301,535	326,885	307,689	317,032	297,727	359,904	399,651	537,785	568,794
D/E Ratio	0.40	0.39	0.41	0.37	0.36	0.32	0.38	0.39	0.51	0.50
Cash Dividends per Share (Yen)	50.0	25.0	50.0	25.0	54.0	27.0	58.0	29.0	70.0	35.0
No. of Shares Outstanding - Year-end (excluding treasury stock)	('000 shares) 518,907	('000 shares) 512,581	('000 shares) 512,578	('000 shares) 512,820	('000 shares) 505,347	('000 shares) 498,905	('000 shares) 492,438	('000 shares) 492,649	('000 shares) 486,085	('000 shares) 481,177
No. of Shares Outstanding - Average (excluding treasury stock)	('000 shares) 518,924	('000 shares) 514,757	('000 shares) 513,668	('000 shares) 512,638	('000 shares) 510,144	('000 shares) 500,982	('000 shares) 499,371	('000 shares) 492,490	('000 shares) 490,342	('000 shares) 482,404
Cash Flows - Operating Activities	30,390	3,640	53,061	195,427	153,097	35,135	30,215	-26,836	-29,116	69,830
Cash Flows - Investing Activities	-25,346	-71,608	-101,813	-31,241	-65,434	-34,129	-51,166	-34,912	-81,743	-44,800
Cash Flows - Financing Activities	-75,007	-20,033	-10,866	-27,596	-39,110	-52,579	-20,930	-2,479	111,893	-27,061

(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 FY2018 are calculated as if the consolidation of shares had been conducted at the beginning of FY2018.

2. From the beginning of FY2021, the company has applied "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29 revised on March 31, 2020) and relevant implementation guidance.

■ Financial Summary (Nonconsolidated)

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Contract Awards	1,444,422	534,839	1,182,065	434,750	1,265,200	515,118	1,213,441	771,898	1,535,712	915,477
Construction Contract Awards	1,377,900	508,107	1,122,587	405,158	1,205,379	488,504	1,150,835	749,177	1,489,349	825,666
Revenues	1,280,366	627,853	1,305,057	577,469	1,189,562	559,795	1,244,923	664,616	1,432,774	792,910
Operating Income	120,291	50,787	111,044	61,198	105,146	34,379	81,090	36,221	83,174	52,609
Ordinary Income	132,504	56,555	120,593	67,867	114,285	41,470	92,403	43,542	103,309	60,838
Net Income	97,078	38,686	80,136	46,887	82,829	32,409	72,192	32,724	78,416	45,729
Basic Net Income per Share (Yen)	186.74	75.02	155.72	91.29	162.06	64.57	144.29	66.32	159.61	94.61
Total Assets	1,546,981	1,554,884	1,593,643	1,512,135	1,558,909	1,544,251	1,642,964	1,634,088	1,764,726	1,798,597
Owners' Equity	545,421	557,610	563,176	605,440	638,435	647,467	656,485	667,610	693,278	734,539
Total Equity	545,421	557,610	563,176	605,440	638,435	647,467	656,485	667,610	693,278	734,539
Owners' Equity Ratio	35.3%	35.9%	35.3%	40.0%	41.0%	41.9%	40.0%	40.9%	39.3%	40.8%
Owners' Equity per Share (Yen)	1,049.18	1,085.84	1,096.69	1,178.43	1,261.00	1,295.32	1,330.57	1,352.55	1,423.48	1,523.55
Interest-bearing Debt	203,102	211,087	222,793	177,690	177,529	167,329	199,329	159,329	209,329	169,329
Gross Profit Margin	14.2%	12.9%	13.6%	15.8%	14.4%	11.9%	12.4%	10.4%	11.0%	11.1%
- Construction	14.1%	12.5%	13.4%	15.0%	13.6%	11.4%	11.7%	10.0%	10.6%	10.6%
- Civil Engineering	19.0%	12.7%	14.0%	17.6%	15.5%	14.7%	16.5%	14.5%	18.0%	13.0%
- Building Construction	12.5%	12.5%	13.2%	13.9%	12.7%	10.3%	10.3%	8.7%	8.5%	9.8%
- Real Estate and Other	15.0%	22.1%	18.0%	28.8%	27.1%	25.3%	27.1%	25.0%	23.5%	23.1%

(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 FY2018 are calculated as if the consolidation of shares had been conducted at the beginning of FY2018.

2. From the beginning of FY2021, the company has applied "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29 revised on March 31, 2020) and relevant implementation guidance.

■ Balance Sheets (Consolidated)

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
(Assets)										
Current Assets	1,322,397	1,265,179	1,349,264	1,253,529	1,262,942	1,236,390	1,390,711	1,525,214	1,751,584	1,804,836
Cash and Deposits	322,658	232,584	262,963	394,078	307,633	265,984	273,303	223,371	285,780	301,663
Notes and Accounts Receivable - trade	701,965	693,074	734,159	506,292	602,162	638,158	726,563	821,371	899,620	871,194
Inventories - Real Estate for Sale	68,136	74,586	62,817	66,903	78,214	67,198	74,040	128,446	144,714	177,968
Inventories - Construction Projects in Progress	52,050	57,320	63,540	70,454	54,938	13,613	9,408	11,193	9,955	13,411
Inventories - Development Projects in Progress	46,940	51,310	74,692	87,486	103,505	127,662	183,132	215,040	268,097	283,346
Other Inventories	21,523	21,755	18,180	22,852	17,094	4,172	4,658	8,910	6,855	5,736
Other	109,964	135,374	133,767	106,142	100,374	120,609	121,562	119,231	141,977	157,431
Allowance for Doubtful Accounts	-841	-826	-855	-680	-980	-1,009	-1,957	-2,353	-5,416	-5,917
Noncurrent Assets	768,778	816,852	822,843	854,615	901,863	941,663	947,030	1,001,352	1,018,133	1,112,000
Property and Equipment	331,699	380,850	391,049	398,952	417,955	443,686	427,581	441,294	478,539	502,883
Land	178,077	222,924	223,651	222,695	232,311	245,487	-	-	-	-
Other	153,622	157,926	167,397	176,257	185,643	198,199	-	-	-	-
Intangible Assets	11,661	10,917	11,548	11,057	11,330	11,706	14,898	14,355	27,733	27,192
Investments and Other Assets	425,416	425,085	420,246	444,604	472,578	486,271	504,550	545,703	511,860	581,925
Investments in Securities	326,255	338,022	309,623	315,629	350,351	355,421	355,871	364,433	356,143	410,182
Other	102,867	90,623	114,126	132,412	125,430	133,988	151,856	184,261	158,581	174,628
Allowance for Doubtful Accounts	-3,705	-3,560	-3,503	-3,437	-3,203	-3,138	-3,177	-2,991	-2,864	-2,885
Total Assets	2,091,175	2,082,032	2,172,108	2,108,144	2,164,806	2,178,054	2,337,741	2,526,567	2,769,718	2,916,837

(Note) From the beginning of FY2021, the company has applied "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29 revised on March 31, 2020) and relevant implementation guidance.

■ Balance Sheets (Consolidated) - continued

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
(Liabilities)										
Current Liabilities	1,062,323	1,037,314	1,125,410	1,007,277	990,080	962,921	1,107,668	1,182,000	1,319,768	1,356,835
Notes and Accounts Payable - trade	530,420	496,621	520,653	425,356	445,589	448,319	501,962	522,257	603,867	636,086
Short-term Loans Payable	104,913	104,687	151,459	163,024	143,416	139,037	174,731	219,249	244,385	280,420
Commercial Paper	35,000	43,000	45,000	-	-	-	40,000	-	40,000	-
Current Portion of Bonds Payable	-	-	-	10,000	10,000	-	-	-	-	10,038
Income Taxes Payable	-	-	30,597	23,276	-	-	-	-	-	-
Advances Received on Construction Projects in Progress	146,075	161,462	162,087	176,621	146,103	144,549	124,112	168,846	149,817	167,050
Provision	34,346	29,461	25,493	24,414	27,727	25,924	26,065	26,516	27,582	23,462
Other	211,567	202,080	190,118	184,582	217,242	205,090	240,797	245,130	254,114	239,777
Long-Term Liabilities	271,928	271,294	250,678	259,041	289,919	287,305	276,507	316,265	388,804	419,759
Bonds Payable	40,000	40,000	50,000	40,000	40,000	40,000	50,000	50,000	80,067	70,048
Long-term Loans Payable	118,789	113,848	80,425	94,664	123,616	118,689	95,173	130,402	173,293	208,286
Liability for Retirement Benefits	60,191	60,986	62,100	62,770	62,575	63,063	63,184	63,518	62,099	62,498
Other	52,948	56,458	58,152	61,605	63,728	65,552	68,148	72,344	73,344	78,926
Total Liabilities	1,334,251	1,308,608	1,376,088	1,266,318	1,280,000	1,250,226	1,384,175	1,498,266	1,708,572	1,776,595
(Equity)										
Shareholders' Equity	625,167	651,086	691,697	729,021	752,675	779,600	809,114	849,000	881,417	901,514
Common Stock	81,447	81,447	81,447	81,447	81,447	81,447	81,447	81,447	81,447	81,447
Capital Surplus	43,267	43,367	43,367	43,271	43,271	43,316	42,313	42,381	41,990	43,814
Retained Earnings	507,094	542,687	583,303	620,469	654,128	690,753	731,275	770,823	813,653	843,757
Treasury Stock	-6,641	-16,416	-16,420	-16,167	-26,172	-35,917	-45,921	-45,651	-55,673	-67,504
Accumulated Other Comprehensive Income (Loss)	128,110	118,897	100,089	104,319	122,163	137,039	136,590	170,857	171,013	227,827
Unrealized Gain (Loss) on Available-for-sale Securities	111,417	107,721	84,212	92,305	112,242	112,514	105,356	99,040	103,271	129,793
Deferred Gain (Loss) on Derivatives under Hedge Accounting	-371	-262	-239	-468	-659	-323	-730	-883	-30	605
Revaluation Surplus of Land	18,618	18,605	19,435	21,327	21,498	21,498	21,498	21,426	21,357	21,357
Foreign Currency Translation Adjustments	249	-5,338	-1,400	-7,047	-10,352	3,771	10,588	51,193	44,819	74,520
Defined Retirement Benefit Plans	-1,802	-1,829	-1,918	-1,798	-565	-422	-122	80	1,595	1,551
Noncontrolling Interests	3,646	3,440	4,233	8,486	9,967	11,188	7,861	8,442	8,714	10,898
Total Equity	756,924	773,423	796,020	841,826	884,806	927,827	953,566	1,028,300	1,061,145	1,140,241
Total Liabilities and Equity	2,091,175	2,082,032	2,172,108	2,108,144	2,164,806	2,178,054	2,337,741	2,526,567	2,769,718	2,916,837

(Note) From the beginning of FY2021, the company has applied "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29 revised on March 31, 2020) and relevant implementation guidance.

Income Statements (Consolidated)

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Revenues	1,974,269	947,198	2,010,751	912,604	1,907,176	956,119	2,079,695	1,137,472	2,391,579	1,305,802
Construction Projects	1,776,346	853,148	1,791,118	802,471	1,673,594	826,028	1,797,794	980,946	2,106,970	1,144,892
Real Estate and Other	197,923	94,049	219,633	110,132	233,582	130,091	281,901	156,525	284,608	160,909
Cost of Revenues	1,723,098	834,111	1,762,630	785,985	1,665,759	840,222	1,823,979	1,005,129	2,124,479	1,166,557
Construction Projects	1,559,913	759,351	1,584,538	700,166	1,477,579	743,045	1,613,910	894,260	1,910,877	1,043,789
Real Estate and Other	163,184	74,760	178,091	85,818	188,179	97,176	210,069	110,869	213,602	122,768
Gross Profit	251,171	113,086	248,121	126,618	241,417	115,897	255,715	132,342	267,100	139,244
	12.7%	11.9%	12.3%	13.9%	12.7%	12.1%	12.3%	11.6%	11.2%	10.7%
Construction Projects	216,432	93,797	206,579	102,305	196,014	82,982	183,884	86,686	196,093	101,103
	12.2%	11.0%	11.5%	12.7%	11.7%	10.0%	10.2%	8.8%	9.3%	8.8%
Real Estate and Other	34,738	19,289	41,541	24,313	45,402	32,914	71,831	45,656	71,006	38,141
	17.6%	20.5%	18.9%	22.1%	19.4%	25.3%	25.5%	29.2%	24.9%	23.7%
Selling, General and Administrative Expenses	108,548	53,344	116,134	54,604	114,118	59,452	132,332	67,433	143,573	72,804
	5.5%	5.6%	5.7%	6.0%	6.0%	6.2%	6.4%	5.9%	6.0%	5.6%
Operating Income	142,622	59,741	131,987	72,014	127,298	56,444	123,382	64,909	123,526	66,439
	7.2%	6.3%	6.6%	7.9%	6.7%	5.9%	5.9%	5.7%	5.2%	5.1%
Nonoperating Income	26,552	9,115	21,769	9,945	18,969	12,116	34,682	17,968	44,546	14,437
Interest / Dividends Income	9,955	5,535	11,434	5,703	10,757	6,374	11,880	6,437	16,513	7,679
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	3,179	-	1,490	772	3,527	1,630	6,966	2,224	5,625	1,823
Equity in Earnings of Partnership	6,920	1,807	5,038	2,038	1,627	1,317	11,853	6,731	17,115	2,015
Reversal of allowance for doubtful accounts	3,122	-	-	-	-	-	-	-	-	-
Other	3,373	1,773	3,806	1,431	3,057	2,794	3,981	2,574	5,291	2,918
Nonoperating Expenses	6,273	3,787	7,110	2,603	6,538	3,102	5,961	3,722	11,341	8,019
Interest Expense	3,432	1,822	3,522	1,445	2,666	1,231	2,362	1,419	4,828	6,379
Equity in Losses of Unconsolidated Subsidiaries and Affiliates	-	608	-	-	-	-	-	-	-	-
Provision for Doubtful Accounts	-	-	-	-	210	-	-	-	304	-
Loss on Investments in Silent Partnership	767	-	911	-	911	-	-	-	-	-
Other	2,073	1,356	2,676	1,157	2,750	1,871	3,599	2,303	6,208	1,640
Ordinary Income	162,901	65,069	146,645	79,356	139,729	65,458	152,103	79,155	156,731	72,856
	8.3%	6.9%	7.3%	8.7%	7.3%	6.8%	7.3%	7.0%	6.6%	5.6%

(Note) From the beginning of FY2021, the company has applied "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29 revised on March 31, 2020) and relevant implementation guidance.

■ Income Statements (Consolidated) - continued

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Extraordinary Income	4,628	4,897	5,854	1,025	10,514	6,243	17,958	3,335	12,814	3,556
Extraordinary Losses	10,055	366	2,866	4,745	4,997	493	19,690	384	2,290	414
Income before Income Taxes	157,474	69,601	149,634	75,637	145,247	71,209	150,370	82,106	167,255	75,998
Income Taxes - Current	39,412	19,509	49,669	22,096	47,459	18,882	48,961	26,933	57,532	25,340
Income Taxes - Deferred	7,883	99	-3,821	930	-979	2,151	1,258	-1,405	-4,342	128
Total Income Taxes	47,296	19,609	45,847	23,027	46,479	21,034	50,220	25,528	53,190	25,469
Net Income	110,178	49,991	103,786	52,609	98,767	50,174	100,150	56,578	114,065	50,529
Net Income Attributable to Noncontrolling Interests	339	180	544	737	245	299	-3,717	1,836	2,275	495
Net Income Attributable to Owners of the Parent	109,839	49,810	103,242	51,872	98,522	49,875	103,867	54,741	111,789	50,034
	5.6%	5.3%	5.1%	5.7%	5.2%	5.2%	5.0%	4.8%	4.7%	3.8%

Extraordinary Loss Details

Loss on Sales of Noncurrent Assets	240	-	3	-	6	-	0	-	69	-
Loss on Disposals of Noncurrent Assets	371	285	1,073	92	293	222	1,381	178	418	255
Loss on Reduction of Noncurrent Assets	-	-	12	-	-	-	-	-	-	-
Loss on Sales of Investment Securities	5	-	59	-	17	-	6	-	58	-
Valuation Loss on Investment Securities	630	-	1,674	4,455	3,699	220	237	94	1,405	-
Loss on Impairment of Long-Lived Assets	66	-	14	-	946	-	16,453	-	336	-
Litigation Settlement	38	-	28	-	33	-	1,610	-	3	-
Provision for loss on Anti-Monopoly Act	8,702	-	-	-	-	-	-	-	-	-
Other	-	80	-	197	-	51	-	111	-	159

(Note) From the beginning of FY2021, the company has applied "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29 revised on March 31, 2020) and relevant implementation guidance.

Income Statements (Nonconsolidated)

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Revenues	1,280,366	627,853	1,305,057	577,469	1,189,562	559,795	1,244,923	664,616	1,432,774	792,910
Construction Projects	1,229,158	606,944	1,245,655	544,898	1,117,045	540,607	1,192,511	645,040	1,387,828	756,008
Real Estate and Other	51,207	20,908	59,401	32,571	72,516	19,187	52,412	19,575	44,945	36,902
Cost of Revenues	1,099,081	547,138	1,127,606	486,165	1,018,379	493,258	1,090,792	595,188	1,275,535	704,524
Construction Projects	1,055,563	530,850	1,078,906	462,971	965,534	478,916	1,052,590	580,504	1,241,158	676,145
Real Estate and Other	43,518	16,287	48,700	23,193	52,844	14,342	38,201	14,683	34,377	28,379
Gross Profit	181,284	80,715	177,450	91,304	171,182	66,536	154,131	69,427	157,238	88,385
	14.2%	12.9%	13.6%	15.8%	14.4%	11.9%	12.4%	10.4%	11.0%	11.1%
Construction Projects	173,595	76,093	166,749	81,927	151,511	61,691	139,920	64,536	146,670	79,862
	14.1%	12.5%	13.4%	15.0%	13.6%	11.4%	11.7%	10.0%	10.6%	10.6%
Real Estate and Other	7,689	4,621	10,701	9,377	19,671	4,845	14,211	4,891	10,568	8,523
	15.0%	22.1%	18.0%	28.8%	27.1%	25.3%	27.1%	25.0%	23.5%	23.1%
Selling, General and Administrative Expenses	60,992	29,927	66,406	30,105	66,036	32,156	73,041	33,206	74,064	35,775
	4.8%	4.8%	5.1%	5.2%	5.6%	5.8%	5.9%	5.0%	5.2%	4.5%
Operating Income	120,291	50,787	111,044	61,198	105,146	34,379	81,090	36,221	83,174	52,609
	9.4%	8.1%	8.5%	10.6%	8.8%	6.1%	6.5%	5.4%	5.8%	6.6%
Nonoperating Income	16,205	7,836	13,912	8,497	13,486	9,016	15,402	9,178	24,231	9,816
Nonoperating Expenses	3,992	2,068	4,363	1,829	4,347	1,926	4,089	1,857	4,097	1,587
Ordinary Income	132,504	56,555	120,593	67,867	114,285	41,470	92,403	43,542	103,309	60,838
	10.3%	9.0%	9.2%	11.8%	9.6%	7.4%	7.4%	6.6%	7.2%	7.7%
Extraordinary Income	3,934	9	60	990	7,827	4,167	13,302	3,215	11,433	3,470
Extraordinary Losses	1,156	2,494	4,704	3,432	3,422	435	3,310	275	1,760	265
Income before Income Taxes	135,282	54,069	115,949	65,425	118,690	45,202	102,395	46,482	112,981	64,043
Income Taxes	38,203	15,383	35,813	18,537	35,860	12,793	30,202	13,757	34,565	18,314
Net Income	97,078	38,686	80,136	46,887	82,829	32,409	72,192	32,724	78,416	45,729
	7.6%	6.2%	6.1%	8.1%	7.0%	5.8%	5.8%	4.9%	5.5%	5.8%

(Note) From the beginning of FY2021, the company has applied "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29 revised on March 31, 2020) and relevant implementation guidance.

■ Business Segment (Consolidated)

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
1 Civil Engineering (Kajima Corporation)										
Revenues	301,063	137,133	288,098	160,622	334,791	130,949	271,839	142,079	301,622	173,829
Operating Income	35,235	6,878	17,195	18,026	29,858	8,939	19,683	9,329	29,302	10,214
2 Building Construction (Kajima Corporation)										
Revenues	928,095	469,810	957,556	384,275	782,253	409,657	920,671	502,961	1,086,206	582,178
Operating Income	79,626	40,389	85,321	34,849	57,834	21,848	50,109	23,444	46,677	35,398
3 Real Estate and Other (Kajima Corporation)										
Revenues	51,207	20,908	59,401	32,571	72,516	19,187	52,412	19,575	44,945	36,902
Operating Income	5,430	3,519	8,528	8,322	17,452	3,592	11,296	3,446	7,194	6,996
4 Domestic Subsidiaries and Affiliates										
Revenues	389,637	185,879	393,171	180,269	378,049	145,544	316,145	172,316	352,656	167,794
Operating Income	16,522	8,250	17,750	8,294	17,115	6,832	16,292	7,863	17,417	7,757
5 Overseas Subsidiaries and Affiliates										
Revenues	455,978	208,415	469,078	227,525	489,115	297,834	623,947	369,817	739,237	402,594
Operating Income	6,283	1,606	4,539	3,811	6,863	14,943	26,461	20,386	22,738	6,042
6 Total (1+2+3+4+5)										
Revenues	2,125,982	1,022,147	2,167,307	985,264	2,056,726	1,003,174	2,185,016	1,206,750	2,524,668	1,363,299
Operating Income	143,097	60,644	133,334	73,304	129,126	56,156	123,844	64,470	123,330	66,409
7 Reconciliations										
Revenues	-151,713	-74,949	-156,555	-72,660	-149,550	-47,055	-105,320	-69,278	-133,089	-57,497
Operating Income	-474	-903	-1,347	-1,290	-1,827	288	-461	438	196	29
8 Consolidated Results										
Revenues	1,974,269	947,198	2,010,751	912,604	1,907,176	956,119	2,079,695	1,137,472	2,391,579	1,305,802
Operating Income	142,622	59,741	131,987	72,014	127,298	56,444	123,382	64,909	123,526	66,439

■ Domestic Subsidiaries and Affiliates

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Construction Contract Awards	203,202	105,455	204,800	101,144	196,489	95,914	193,908	108,904	204,064	104,873
Revenues	393,774	188,335	398,038	181,339	380,704	146,884	319,105	164,117	345,641	168,304
Construction Projects	201,011	99,958	213,628	93,515	193,328	84,506	183,304	96,270	199,391	97,922
Real Estate and Other	192,763	88,376	184,410	87,823	187,376	62,378	135,800	67,846	146,249	70,381
Cost of Revenues	358,591	170,581	360,518	163,389	343,300	129,902	281,835	145,358	305,285	148,477
Construction Projects	183,315	90,870	193,949	82,807	171,852	76,039	164,095	86,490	179,006	88,149
Real Estate and Other	175,275	79,710	166,568	80,581	171,447	53,863	117,740	58,867	126,279	60,328
Gross Profit	35,183	17,754	37,520	17,949	37,404	16,981	37,269	18,759	40,355	19,826
	8.9%	9.4%	9.4%	9.9%	9.8%	11.6%	11.7%	11.4%	11.7%	11.8%
Construction Projects	17,695	9,088	19,678	10,707	21,475	8,466	19,209	9,779	20,385	9,772
	8.8%	9.1%	9.2%	11.5%	11.1%	10.0%	10.5%	10.2%	10.2%	10.0%
Real Estate and Other	17,488	8,666	17,841	7,242	15,928	8,515	18,060	8,979	19,970	10,053
	9.1%	9.8%	9.7%	8.2%	8.5%	13.7%	13.3%	13.2%	13.7%	14.3%
Selling, General and Administrative Expenses	18,805	9,579	19,969	9,729	20,409	10,200	21,065	10,944	23,047	12,146
	4.7%	5.1%	5.0%	5.4%	5.3%	7.0%	6.6%	6.6%	6.7%	7.2%
Operating Income	16,377	8,174	17,550	8,219	16,995	6,781	16,204	7,814	17,308	7,679
	4.2%	4.3%	4.4%	4.5%	4.5%	4.6%	5.1%	4.8%	5.0%	4.6%
Nonoperating Income	2,625	1,717	3,616	1,579	3,911	1,662	4,033	2,037	4,888	2,601
Financing Income	91	116	183	149	225	230	247	111	119	226
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	2,248	1,411	3,143	970	2,873	1,078	3,153	1,706	4,092	1,969
Equity in Earnings of Partnership	-	-	-	-	-	-	-	-	-	-
Ordinary Income	19,003	9,892	21,166	9,799	20,906	8,443	20,238	9,852	22,196	10,281
	4.8%	5.3%	5.3%	5.4%	5.5%	5.7%	6.3%	6.0%	6.4%	6.1%
Extraordinary Income	-6,803	2,893	2,905	4	-527	-28	-77	-3	-349	-62
Income before Income Taxes	12,199	12,786	24,071	9,803	20,379	8,415	20,160	9,848	21,847	10,218
Income Taxes - Current	6,029	2,726	5,867	2,738	5,623	2,300	5,373	2,582	5,634	2,640
Net Income	6,170	10,059	18,204	7,064	14,755	6,114	14,787	7,265	16,213	7,578
Net Income Attributable to Noncontrolling Interests	20	16	27	17	-22	11	23	-3	-7	5
Net Income Attributable to Owners of the Parent	6,150	10,043	18,177	7,047	14,778	6,102	14,763	7,269	16,221	7,573
	1.6%	5.3%	4.6%	3.9%	3.9%	4.2%	4.6%	4.4%	4.7%	4.5%

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Taiko Trading Co., Ltd.										
Construction Contract Awards	21,776	14,472	24,206	7,921	19,051	6,929	15,223	16,983	25,026	13,016
Revenues	117,522	52,918	109,698	55,800	112,137	23,460	49,846	33,136	62,728	28,967
Operating Income	1,527	1,211	1,843	1,288	2,035	1,157	2,208	2,238	3,555	1,958
Ordinary Income	1,559	1,235	1,877	1,354	2,175	1,228	2,380	2,278	3,620	1,993
Net Income Attributable to Owners of the Parent	1,057	861	1,429	909	1,459	823	1,598	1,568	2,551	1,400
Total Assets	66,439	52,536	52,015	56,192	55,670	49,572	51,662	69,524	65,495	69,361
Staff Numbers	295	298	296	308	306	317	317	326	323	321
Kajima Road Co., Ltd.										
Construction Contract Awards	113,795	51,654	111,280	58,968	111,944	57,076	110,205	56,300	111,290	57,140
Revenues	134,243	61,198	133,596	57,481	126,283	55,200	125,295	60,572	132,399	62,886
Operating Income	6,594	2,435	6,351	3,399	8,146	1,764	5,583	1,556	5,082	2,471
Ordinary Income	6,712	2,546	6,504	3,507	8,330	1,936	5,801	1,735	5,415	2,697
Net Income Attributable to Owners of the Parent	-3,770	4,614	7,158	2,498	5,250	1,349	4,090	1,194	3,476	1,865
Total Assets	100,466	88,195	98,523	86,907	99,268	91,212	100,560	99,779	104,404	107,185
Staff Numbers	1,349	1,429	1,414	1,430	1,394	1,455	1,413	1,471	1,440	1,502
Chemical Grouting Co., Ltd.										
Construction Contract Awards	25,187	14,719	27,394	16,337	27,940	11,884	22,777	13,765	26,232	17,326
Revenues	26,296	12,981	28,350	13,911	28,181	10,969	23,521	10,887	23,456	11,890
Operating Income	967	350	1,250	966	1,711	713	1,473	165	392	-169
Ordinary Income	1,260	472	1,470	1,050	1,903	876	1,701	255	817	69
Net Income Attributable to Owners of the Parent	913	318	1,014	749	1,353	673	1,194	178	627	65
Total Assets	28,101	27,250	28,864	29,113	30,080	28,263	28,079	27,172	28,755	27,992
Staff Numbers	292	296	291	305	305	316	317	323	323	326
Kajima Tatemono Sogo Kanri Co., Ltd.										
Revenues	57,558	29,654	62,343	26,568	59,419	30,338	65,474	30,626	67,859	31,701
Operating Income	3,545	1,565	3,660	706	2,483	922	2,800	720	2,702	334
Ordinary Income	3,565	1,593	3,720	738	2,548	954	2,865	748	2,763	364
Net Income Attributable to Owners of the Parent	2,298	1,051	2,467	441	1,765	584	1,855	477	1,782	204
Total Assets	28,895	27,352	32,408	28,787	33,308	31,528	37,580	34,828	40,924	38,447
Staff Numbers	1,785	1,841	1,862	1,961	1,997	2,099	2,133	2,203	2,211	2,246
Kajima Leasing Corporation										
Revenues	9,100	4,766	9,068	4,478	9,548	4,723	10,002	6,397	10,838	4,543
Operating Income	878	607	868	480	370	935	1,418	1,469	1,837	622
Ordinary Income	885	601	862	498	385	935	1,417	1,468	1,834	625
Net Income Attributable to Owners of the Parent	587	365	524	314	357	626	948	1,054	1,274	409
Total Assets	32,054	31,062	29,975	31,891	31,732	32,729	34,795	34,026	32,900	33,617
Staff Numbers	54	56	55	55	55	57	57	59	59	60

Overseas Subsidiaries and Affiliates

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Construction Contract Awards	500,812	229,908	501,872	230,230	390,502	258,145	670,901	315,296	589,090	520,953
Revenues	456,017	208,430	469,112	227,525	489,136	297,980	624,286	369,931	739,414	402,637
Construction Projects	416,006	185,680	414,282	200,460	433,985	231,858	491,499	289,444	610,741	328,198
Real Estate and Other	40,010	22,750	54,830	27,064	55,151	66,121	132,787	80,486	128,673	74,439
Cost of Revenues	420,571	192,858	432,601	208,841	453,654	265,877	558,929	326,201	670,069	371,546
Construction Projects	393,878	177,788	393,984	191,253	412,428	221,531	470,063	279,064	585,743	319,430
Real Estate and Other	26,692	15,069	38,617	17,587	41,225	44,345	88,866	47,136	84,325	52,116
Gross Profit	35,445	15,572	36,510	18,684	35,482	32,103	65,357	43,729	69,345	31,091
	7.8%	7.5%	7.8%	8.2%	7.3%	10.8%	10.5%	11.8%	9.4%	7.7%
Construction Projects	22,128	7,891	20,297	9,206	21,556	10,326	21,435	10,379	24,997	8,768
	5.3%	4.3%	4.9%	4.6%	5.0%	4.5%	4.4%	3.6%	4.1%	2.7%
Real Estate and Other	13,317	7,680	16,213	9,477	13,925	21,776	43,921	33,350	44,347	22,322
	33.3%	33.8%	29.6%	35.0%	25.2%	32.9%	33.1%	41.4%	34.5%	30.0%
Selling, General and Administrative Expenses	28,025	13,496	29,161	14,510	27,431	16,950	37,825	22,716	46,063	24,846
	6.2%	6.5%	6.2%	6.4%	5.7%	5.7%	6.1%	6.1%	6.3%	6.1%
Operating Income	7,419	2,075	7,349	4,173	8,050	15,152	27,531	21,013	23,282	6,244
	1.6%	1.0%	1.6%	1.8%	1.6%	5.1%	4.4%	5.7%	3.1%	1.6%
Nonoperating Income	9,885	1,688	7,599	3,248	5,190	4,564	20,161	9,944	21,122	1,154
Financing Income	2,089	864	2,545	1,405	3,080	2,542	4,578	1,695	2,212	-1,502
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	768	-1,502	-1,225	-100	609	694	3,945	928	2,109	312
Equity in Earnings of Partnership	6,920	1,807	5,038	2,038	1,627	1,317	11,853	6,731	17,115	2,015
Ordinary Income	17,305	3,763	14,948	7,421	13,241	19,717	47,693	30,958	44,404	7,399
	3.8%	1.8%	3.2%	3.3%	2.7%	6.6%	7.6%	8.4%	6.0%	1.8%
Extraordinary Income	-487	760	-510	-1,288	-245	2,043	-11,914	10	2,007	117
Income before Income Taxes	16,817	4,524	14,438	6,133	12,996	21,761	35,779	30,969	46,411	7,516
Income Taxes - Current	4,406	1,859	4,756	2,138	5,477	5,841	14,680	9,050	13,154	4,484
Net Income	12,410	2,664	9,681	3,995	7,518	15,919	21,098	21,918	33,256	3,031
Net Income Attributable to Noncontrolling Interests	319	165	517	-720	267	288	-3,739	1,839	2,283	489
Net Income Attributable to Owners of the Parent	12,091	2,499	9,164	3,274	7,250	15,630	24,838	20,078	30,973	2,541
	2.7%	1.2%	2.0%	1.4%	1.5%	5.2%	4.0%	5.4%	4.2%	0.6%

■ Kajima Group - Overseas

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
KUSA (Kajima USA Incorporated)										
Construction Contract Awards	219,964	145,262	273,956	116,286	208,149	155,527	380,161	161,930	317,243	381,955
Revenues	201,769	96,694	228,365	123,844	264,154	186,246	387,332	217,794	413,202	239,415
Operating Income	787	1,245	4,665	5,528	9,271	16,095	33,028	23,045	23,322	10,156
Ordinary Income	7,453	2,738	9,493	7,429	10,767	17,409	44,708	29,677	39,770	10,806
Net Income Attributable to Owners of the Parent	4,948	1,961	7,011	4,052	5,715	12,800	33,482	20,500	27,536	7,689
Total Assets	159,475	161,591	180,655	208,962	216,112	247,600	294,858	379,134	436,381	505,876
Staff Numbers	1,214	1,303	1,309	1,382	1,366	1,365	1,498	1,515	1,552	1,638
KAP (Kajima Asia Pacific Holdings PTE. Ltd)										
Construction Contract Awards	75,143	34,410	68,239	12,975	19,310	9,974	82,992	33,362	77,377	25,737
Revenues	91,296	37,699	77,921	33,734	71,599	29,928	60,486	38,526	106,781	56,955
Operating Income	7,201	2,572	3,989	247	-1,839	-2,271	-8,218	-1,879	-1,340	-3,624
Ordinary Income	8,369	3,485	5,703	181	-1,347	-1,139	-5,971	-1,604	-1,842	-4,439
Net Income Attributable to Owners of the Parent	5,541	2,143	3,178	-696	-2,695	-1,548	-19,034	-3,122	-4,000	-5,802
Total Assets	179,853	179,414	190,296	189,662	187,404	194,440	183,839	248,698	269,832	295,491
Staff Numbers	2,613	2,703	2,743	2,740	2,689	2,563	2,598	2,498	2,482	2,428
KE (Kajima Europe Ltd.)										
Construction Contract Awards	38,521	6,529	23,342	21,970	34,479	33,522	58,148	18,211	31,980	38,023
Revenues	35,149	15,758	29,117	10,115	28,739	21,013	40,948	38,425	67,558	13,966
Operating Income	44	353	1,889	-315	566	505	1,714	-126	-260	-1,120
Ordinary Income	1,281	1,009	3,731	512	2,741	2,030	6,576	2,117	3,451	-359
Net Income Attributable to Owners of the Parent	938	1,452	2,507	251	3,673	3,290	8,482	2,124	5,138	-346
Total Assets	43,341	47,332	53,747	53,378	65,982	77,886	79,714	120,814	118,883	134,100
Staff Numbers	317	324	324	371	385	394	413	433	455	474
KA (Kajima Australia PTY Limited)										
Construction Contract Awards	134,296	42,079	95,472	64,993	102,045	45,727	120,651	70,049	105,961	50,729
Revenues	108,239	48,944	110,642	47,245	99,602	48,653	104,548	54,511	112,600	68,946
Operating Income	-1,173	-2,222	-3,772	-1,806	-667	253	130	-379	-29	95
Ordinary Income	-545	-1,830	-2,826	-1,307	52	551	929	280	1,162	537
Net Income Attributable to Owners of the Parent	39	-1,358	-2,257	-804	-274	394	668	213	779	364
Total Assets	39,916	42,925	44,400	43,123	51,283	53,253	57,967	63,245	58,917	61,156
Staff Numbers	1,325	1,265	1,177	1,157	1,075	1,129	1,160	1,120	1,105	1,133
Chung-Lu Construction Co., Ltd.										
Construction Contract Awards	32,886	1,627	40,862	14,005	26,517	13,393	28,946	31,741	56,528	17,406
Revenues	19,561	9,333	23,065	12,586	25,039	12,138	30,970	20,672	39,272	18,738
Operating Income	559	125	577	520	720	568	875	353	1,590	708
Ordinary Income	648	148	642	553	904	771	1,072	364	1,627	764
Net Income Attributable to Owners of the Parent	524	87	519	419	706	599	862	242	1,283	547
Total Assets	18,640	17,178	19,133	20,178	17,460	17,987	21,674	22,145	24,060	24,044
Staff Numbers	229	249	257	260	271	292	286	298	295	301

■ Supplementary Information (Consolidated)

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Loans Guaranteed										
Loans Guaranteed	21,015	18,695	11,791	11,245	12,986	15,381	13,638	15,333	15,959	19,394

Staff Numbers

Staff Numbers ¹	18,297	18,836	18,673	19,165	18,905	19,238	19,295	19,531	19,396	19,966
Kajima Corporation	7,783	8,003	7,887	8,100	7,989	8,212	8,080	8,275	8,129	8,353
Domestic Consolidated Subsidiaries	4,816	4,989	4,976	5,155	5,130	5,283	5,260	5,392	5,378	5,496
Overseas Consolidated Subsidiaries	5,698	5,844	5,810	5,910	5,786	5,743	5,955	5,864	5,889	6,117

¹ 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	137	138	144	141	142	145	148	150	154	157
Japan	11	12	12	12	13	14	14	14	17	17
Overseas	126	126	132	129	129	131	134	136	137	140
Unconsolidated Subsidiaries accounted for using Equity Method	33	33	34	35	35	34	34	34	34	33
Affiliated Companies accounted for using Equity Method	72	78	82	83	84	92	97	105	108	110
Total	242	249	260	259	261	271	279	289	296	300

Other Data

Capital Expenditure ²	28,437	65,554	86,346	17,504	52,716	36,156	58,051	13,236	85,811	28,251
Depreciation / Amortization ²	19,166	9,693	19,912	9,197	19,080	10,512	22,611	11,972	24,711	13,440
Financing Income	6,523	3,712	7,912	4,257	8,091	5,142	9,518	5,018	11,684	1,300

² 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)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Selling, General and Administrative Expenses										
SG&A	60,992	29,927	66,406	30,105	66,036	32,156	73,041	33,206	74,064	35,775
Payrolls and Related Expenses	28,147	14,162	29,194	14,311	29,398	14,575	30,575	14,764	30,321	15,759
Other	32,845	15,765	37,211	15,794	36,638	17,581	42,465	18,441	43,742	20,015
Loans Guaranteed										
Loans Guaranteed	2,816	2,672	2,502	2,220	2,131	2,019	1,929	1,821	1,734	1,626
Guarantee Commitments	-	-	-	-	-	-	-	-	-	-
Staff Numbers										
Staff Numbers ¹	7,783	8,003	7,887	8,100	7,989	8,212	8,080	8,275	8,129	8,353
Staff Numbers ²	8,217	8,434	8,322	8,542	8,418	8,625	8,497	8,691	8,532	8,760
Other Data										
R&D	13,290	6,126	15,777	5,646	14,150	6,048	16,454	7,096	17,231	8,143
Capital Expenditure ³	12,724	48,209	55,617	9,959	36,661	11,571	25,419	5,629	28,908	16,426
Depreciation / Amortization ³	7,404	3,722	7,506	3,059	6,344	4,153	9,200	4,701	9,837	5,569
Financing Income	8,728	5,825	9,961	6,430	9,593	6,212	11,148	7,641	21,032	7,471

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

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

³ 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)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Construction Contract Awards										
Japan	1,508,427	571,369	1,250,422	472,970	1,329,849	549,438	1,249,074	806,803	1,606,765	889,960
Proportion	75.0%	71.3%	71.3%	67.2%	77.3%	68.1%	64.7%	71.9%	73.1%	63.0%
Overseas	501,720	229,965	502,377	230,485	390,294	257,736	680,823	315,729	590,136	521,647
Proportion	25.0%	28.7%	28.7%	32.8%	22.7%	31.9%	35.3%	28.1%	26.9%	37.0%
Kajima Corporation	-189	-151	-18	162	327	21	10,368	600	1,461	699
Overseas Consolidated Subsidiaries	500,812	229,908	501,872	230,222	389,841	257,507	669,874	315,045	588,536	520,910
Total	2,010,147	801,335	1,752,800	703,455	1,720,143	807,174	1,929,897	1,122,533	2,196,901	1,411,607
Overseas Construction Contract Awards										
North America	223,755	153,288	283,750	117,806	210,262	153,541	379,474	163,439	334,150	376,355
Note:	11.1%	19.1%	16.2%	16.7%	12.2%	19.0%	19.7%	14.6%	15.2%	26.7%
Europe	38,521	6,529	23,342	21,970	34,479	33,522	58,148	18,709	33,875	39,532
Note:	1.9%	0.8%	1.4%	3.1%	2.0%	4.1%	3.0%	1.7%	1.5%	2.8%
Asia	117,240	39,317	114,234	28,489	47,430	23,934	127,540	66,553	137,355	52,639
Note:	5.9%	4.9%	6.5%	4.0%	2.8%	3.0%	6.6%	5.9%	6.3%	3.7%
Oceania	122,063	30,829	80,583	61,593	97,492	44,880	113,945	65,250	83,858	46,747
Note:	6.1%	3.9%	4.6%	8.8%	5.7%	5.6%	5.9%	5.8%	3.8%	3.3%
Other Regions	140	-	466	625	629	1,857	1,714	1,776	895	6,373
Note:	0.0%	-	0.0%	0.1%	0.0%	0.2%	0.1%	0.1%	0.1%	0.5%
Total	501,720	229,965	502,377	230,485	390,294	257,736	680,823	315,729	590,136	521,647
Note:	25.0%	28.7%	28.7%	32.8%	22.7%	31.9%	35.3%	28.1%	26.9%	37.0%

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

■ Contract Awards (Nonconsolidated)

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Civil Engineering	303,840	130,401	327,620	117,549	338,088	121,687	268,559	144,439	386,491	180,433
Japan - Public	152,208	82,350	162,122	51,398	159,892	72,978	154,190	89,900	266,574	108,198
Central Government	139,845	76,508	144,773	38,002	140,561	67,851	135,300	81,033	244,677	104,842
Local Government	12,362	5,842	17,348	13,395	19,331	5,126	18,889	8,867	21,897	3,355
Japan - Private	151,821	48,202	165,517	65,988	177,868	48,687	104,000	53,938	118,456	71,535
Manufacturing	20,897	13,169	29,481	9,982	15,122	10,641	18,802	5,554	11,460	8,098
Non-Manufacturing	130,923	35,032	136,035	56,005	162,746	38,046	85,197	48,383	106,995	63,437
Japan - Total	304,029	130,552	327,639	117,386	337,760	121,666	258,190	143,839	385,030	179,733
Overseas	-189	-151	-18	162	327	21	10,368	600	1,461	699
Building Construction	1,074,060	377,706	794,967	287,608	867,291	366,816	882,275	604,738	1,102,857	645,233
Japan - Public	53,682	6,613	50,623	24,479	37,986	24,093	50,020	12,285	50,944	24,895
Central Government	30,673	4,467	36,221	4,668	12,454	7,888	12,631	879	8,063	5,996
Local Government	23,009	2,145	14,402	19,810	25,531	16,205	37,389	11,405	42,880	18,899
Japan - Private	1,020,377	371,093	744,343	263,129	829,305	342,722	832,255	592,453	1,051,912	620,337
Manufacturing	206,613	166,052	231,427	55,396	213,425	85,973	270,543	286,308	521,682	117,415
Non-Manufacturing	813,764	205,040	512,916	207,732	615,879	256,748	561,712	306,144	530,230	502,922
Japan - Total	1,074,060	377,706	794,967	287,608	867,291	366,816	882,275	604,738	1,102,857	645,233
Overseas	-	-	-	-	-	-	-	-	-	-
Construction - Total	1,377,900	508,107	1,122,587	405,158	1,205,379	488,504	1,150,835	749,177	1,489,349	825,666
Japan - Public	205,891	88,963	212,745	75,877	197,878	97,072	204,210	102,185	317,518	133,094
Central Government	170,519	80,975	180,994	42,671	153,015	75,740	147,931	81,913	252,740	110,839
Local Government	35,372	7,987	31,750	33,206	44,862	21,331	56,278	20,272	64,777	22,254
Japan - Private	1,172,198	419,295	909,860	329,118	1,007,173	391,410	936,255	646,391	1,170,368	691,872
Manufacturing	227,511	179,222	260,909	65,379	228,548	96,615	289,346	291,863	533,142	125,513
Non-Manufacturing	944,687	240,073	648,951	263,738	778,625	294,795	646,909	354,528	637,226	566,359
Japan - Total	1,378,090	508,259	1,122,606	404,995	1,205,051	488,482	1,140,466	748,577	1,487,887	824,966
Overseas	-189	-151	-18	162	327	21	10,368	600	1,461	699
Real Estate and Other	66,522	26,732	59,477	29,592	59,820	26,613	62,606	22,720	46,363	89,810
Total	1,444,422	534,839	1,182,065	434,750	1,265,200	515,118	1,213,441	771,898	1,535,712	915,477

■ Contract Awards (Nonconsolidated) - continued

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Construction Contract Awards by Project Type										
Civil Engineering	303,840	130,401	327,620	117,549	338,088	121,687	268,559	144,439	386,491	180,433
Flood Control	47,189	10,691	43,194	4,902	14,843	2,745	18,647	7,463	18,391	34,808
Railway	43,581	18,402	48,128	18,562	51,177	19,049	45,068	15,764	48,492	26,058
Potable / Waste Water	7,057	1,402	5,270	8,529	12,031	-152	4,947	3,151	13,088	3,053
Land Improvement	15,898	2,955	5,971	5,655	7,635	9,752	18,532	20,127	29,995	27,863
Port / Airport	3,824	1,622	5,081	1,222	2,378	1,097	1,186	2,188	28,696	5,746
Road	57,609	56,265	86,244	13,812	85,666	50,020	86,697	47,271	162,786	29,341
Other	128,679	39,060	133,729	64,864	164,355	39,174	93,478	48,471	85,039	53,561
Building Construction	1,074,060	377,706	794,967	287,608	867,291	366,816	882,275	604,738	1,102,857	645,233
Office (Public / Private)	409,585	82,471	239,832	70,105	278,838	83,264	240,823	184,231	289,879	247,718
Lodging	58,296	8,956	46,197	22,646	66,960	19,410	52,186	4,024	49,398	74,864
Retail	15,881	13,393	39,701	3,810	46,572	14,349	29,714	7,658	12,869	33,640
Power Plant / Factory	253,743	91,972	171,670	59,827	207,195	119,315	286,707	291,839	534,065	123,056
Warehouse / Distribution Center	33,538	8,458	34,412	25,848	38,536	56,536	98,834	4,901	26,094	8,843
Residential	95,538	11,924	16,084	4,706	29,022	14,090	37,011	19,848	26,797	20,057
Education / Research / Culture	113,168	111,322	143,879	16,060	59,372	18,953	45,567	13,941	37,894	16,997
Medical / Welfare	35,142	2,910	17,162	4,638	25,418	1,547	6,709	26,829	32,864	39,308
Other	59,164	46,296	86,025	79,964	115,374	39,348	84,720	51,461	92,993	80,747
Construction Contract Awards by Customer (Private Sector)										
Manufacturing	227,511	179,222	260,909	65,379	228,548	96,615	289,346	291,863	533,142	125,513
Food Processing	11,836	1,136	6,377	1,114	6,595	16,559	26,640	2,206	6,419	872
Petrochemical	80,028	132,543	166,053	24,444	108,620	31,913	142,010	42,716	67,316	68,160
Steel	15,099	4,241	15,345	4,217	8,772	952	4,058	2,560	8,030	1,517
Electronics	45,452	14,120	29,769	13,899	63,317	17,258	43,991	174,696	355,791	29,791
Vehicle	12,508	13,947	23,060	3,307	7,003	8,110	15,804	14,005	17,019	8,365
Machinery	25,994	3,233	4,636	11,872	17,390	11,021	32,450	18,578	24,840	3,955
Other	36,591	10,000	15,666	6,523	16,847	10,800	24,389	37,099	53,724	12,850
Non-Manufacturing	944,687	240,073	648,951	263,738	778,625	294,795	646,909	354,528	637,226	566,359
Commercial	50,377	17,859	32,213	8,364	26,910	23,422	79,735	5,552	10,819	25,594
Finance	26,108	6,005	11,590	5,844	25,436	14,533	30,067	48,728	60,910	21,749
Real Estate	261,648	54,749	140,606	115,376	314,071	98,319	187,917	105,289	174,486	325,260
Transportation / Distribution	78,192	34,234	118,557	35,357	83,390	48,275	129,880	65,984	118,536	42,223
Power / Gas	142,395	51,449	157,243	49,552	142,166	54,157	97,745	35,675	72,751	30,227
Information Technology	20,045	5,045	25,901	7,022	16,183	6,832	16,908	28,830	41,582	7,999
Service	353,864	67,850	153,503	31,203	156,457	47,536	100,524	58,238	150,312	105,359
(Medical / Welfare)	19,614	3,195	5,700	4,034	34,197	3,001	8,738	2,045	7,915	12,680
(Education)	71,240	9,792	29,484	7,476	18,046	10,149	15,983	30,326	41,274	52,495
Other	12,054	2,878	9,334	11,015	14,007	1,717	4,129	6,228	7,825	7,944

■ Contract Awards (Nonconsolidated) - continued

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Construction Contract Awards by Geographical Region (Japan)										
Urban	984,847	416,891	782,226	281,859	851,947	341,591	742,979	429,153	872,942	614,792
Proportion	71.5%	82.0%	69.7%	69.6%	70.7%	69.9%	65.1%	57.3%	58.7%	74.5%
Kanto	764,992	316,005	592,160	219,419	625,217	199,701	511,353	319,966	599,057	463,743
(Metropolitan Tokyo)	716,027	303,226	535,152	200,056	555,743	167,901	402,319	280,582	462,870	416,976
Tokai	91,075	23,364	62,135	38,312	117,004	71,875	128,289	54,721	119,660	68,139
Kinki	128,779	77,521	127,930	24,127	109,726	70,014	103,337	54,465	154,224	82,909
Suburban	393,242	91,367	340,380	123,136	353,104	146,891	397,486	319,424	614,945	210,174
Proportion	28.5%	18.0%	30.3%	30.4%	29.3%	30.1%	34.9%	42.7%	41.3%	25.5%
Hokkaido	37,837	8,180	17,086	13,126	17,721	14,011	50,505	13,070	40,369	21,489
Tohoku	183,279	31,527	144,831	51,181	158,933	72,088	147,324	85,913	122,408	63,692
Hokuriku	36,678	8,996	50,667	17,500	56,497	9,920	37,522	12,023	20,739	17,566
Chugoku	42,536	17,845	49,378	8,060	20,075	21,084	41,481	32,889	52,441	33,547
Shikoku	20,246	12,547	27,946	7,905	17,527	13,823	21,834	14,151	26,271	9,006
Kyusyu	72,663	12,270	50,469	25,361	82,348	15,963	98,818	161,375	352,715	64,871
Total	1,378,090	508,259	1,122,606	404,995	1,205,051	488,482	1,140,466	748,577	1,487,887	824,966

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	41.2%	40.0%	41.7%	41.8%	39.6%	38.4%	38.9%	36.8%	38.7%	35.6%
Civil Engineering	31.1%	23.6%	23.6%	32.4%	35.3%	13.9%	20.0%	24.7%	20.5%	18.5%
Building Construction	44.1%	45.7%	49.1%	45.6%	41.2%	46.5%	44.6%	39.7%	45.1%	40.4%
(Japan - Private)	(46.1%)	(46.5%)	(52.4%)	(49.1%)	(42.2%)	(45.9%)	(45.4%)	(40.3%)	(47.2%)	(41.9%)
Design-Build	46.6%	55.0%	54.1%	61.3%	62.1%	55.0%	60.9%	61.7%	54.6%	50.6%
Civil Engineering	27.8%	22.4%	29.8%	39.2%	31.2%	41.4%	29.4%	29.1%	19.8%	18.5%
Building Construction	51.9%	66.2%	64.1%	70.3%	74.2%	59.5%	70.4%	69.5%	66.8%	59.6%
(Japan - Private)	(53.2%)	(67.4%)	(66.1%)	(76.3%)	(76.9%)	(68.0%)	(74.2%)	(70.8%)	(69.4%)	(61.1%)

Construction Contract Awards by Contract Size

JPY 10 bln. or above	456,913	206,515	434,808	78,807	511,677	127,407	394,647	413,168	802,655	431,033
Proportion	33.2%	40.6%	38.7%	19.4%	42.5%	26.1%	34.3%	55.2%	53.9%	52.2%
JPY 5 bln. or above and below JPY 10 bln.	288,777	58,358	162,908	80,473	194,253	81,412	193,917	59,498	132,240	119,434
Proportion	20.9%	11.5%	14.5%	19.9%	16.1%	16.7%	16.8%	7.9%	8.9%	14.5%
Below JPY 5 bln.	632,209	243,232	524,870	245,877	499,449	279,684	562,269	276,510	554,453	275,198
Proportion	45.9%	47.9%	46.8%	60.7%	41.4%	57.2%	48.9%	36.9%	37.2%	33.3%
Total	1,377,900	508,107	1,122,587	405,158	1,205,379	488,504	1,150,835	749,177	1,489,349	825,666

■ Revenues (Nonconsolidated)

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Civil Engineering	301,063	137,133	288,098	160,622	334,791	130,949	271,839	142,079	301,622	173,829
Japan - Public	188,917	73,384	148,458	79,325	162,763	67,054	145,955	70,398	161,377	102,991
Japan - Private	111,424	63,569	138,816	80,919	171,254	63,940	125,668	71,419	139,241	70,161
Japan - Total	300,341	136,954	287,274	160,244	334,018	130,994	271,624	141,817	300,618	173,152
Overseas	721	179	824	377	773	-45	215	261	1,004	676
Building Construction	928,095	469,810	957,556	384,275	782,253	409,657	920,671	502,961	1,086,206	582,178
Japan - Public	90,324	37,859	68,265	31,858	62,459	17,495	50,061	20,441	39,401	17,959
Japan - Private	837,770	431,950	889,291	352,417	719,793	392,162	870,610	482,519	1,046,804	564,219
Japan - Total	928,095	469,810	957,556	384,275	782,253	409,657	920,671	502,961	1,086,206	582,178
Overseas	-	-	-	-	-	-	-	-	-	-
Construction - Total	1,229,158	606,944	1,245,655	544,898	1,117,045	540,607	1,192,511	645,040	1,387,828	756,008
Japan - Public	279,241	111,244	216,723	111,183	225,222	84,550	196,017	90,840	200,779	120,950
Japan - Private	949,194	495,520	1,028,107	433,336	891,048	456,102	996,278	553,939	1,186,045	634,380
Manufacturing	212,348	111,119	210,773	93,714	191,529	123,590	289,031	188,323	422,888	265,338
Non-Manufacturing	736,846	384,400	817,333	339,622	699,519	332,511	707,246	365,615	763,156	369,041
Japan - Total	1,228,436	606,764	1,244,830	544,520	1,116,271	540,652	1,192,295	644,779	1,386,824	755,331
Overseas	721	179	824	377	773	-45	215	261	1,004	676
Real Estate and Other	51,207	20,908	59,401	32,571	72,516	19,187	52,412	19,575	44,945	36,902
Total	1,280,366	627,853	1,305,057	577,469	1,189,562	559,795	1,244,923	664,616	1,432,774	792,910

Construction Revenues by Project Type

Civil Engineering	301,063	137,133	288,098	160,622	334,791	130,949	271,839	142,079	301,622	173,829
Flood Control	40,464	21,163	35,055	16,627	32,770	15,315	31,999	16,635	34,486	21,846
Railway	43,724	23,578	49,571	22,771	44,667	15,796	31,854	17,305	38,570	23,120
Potable / Waste Water	10,921	5,330	10,149	6,183	11,017	5,074	9,617	3,360	9,246	5,479
Land Improvement	28,123	6,833	12,202	2,628	5,593	2,712	8,535	4,330	10,593	9,364
Port / Airport	7,293	2,248	4,703	1,459	2,686	819	2,154	1,075	3,969	8,554
Road	65,522	21,769	51,108	31,711	65,875	28,833	66,021	35,360	84,228	51,881
Other	105,013	56,210	125,308	79,240	172,180	62,397	121,656	64,011	120,527	53,583
Building Construction	928,095	469,810	957,556	384,275	782,253	409,657	920,671	502,961	1,086,206	582,178
Office (Public / Private)	344,389	162,461	343,899	136,743	275,065	131,258	279,748	148,488	307,047	147,868
Lodging	59,946	42,547	86,142	17,262	33,999	20,503	53,700	23,735	49,641	21,167
Retail	30,450	8,453	22,072	12,343	28,148	14,401	26,540	18,959	45,071	17,147
Power Plant / Factory	200,478	115,630	231,894	98,442	188,778	110,030	252,726	165,647	402,209	265,578
Warehouse / Distribution Center	22,981	17,405	34,814	13,410	28,722	18,404	49,802	30,730	61,769	27,351
Residential	62,882	36,488	61,200	16,627	32,453	16,016	35,149	23,603	47,010	25,263
Education / Research / Culture	100,177	35,252	75,338	42,149	96,667	62,655	125,136	42,876	62,429	19,235
Medical / Welfare	38,592	16,505	30,310	18,240	32,880	8,981	22,607	7,014	18,883	13,066
Other	68,196	35,065	71,884	29,056	65,536	27,404	75,257	41,905	92,143	45,500

■ Contract Backlogs (Nonconsolidated)

(Millions of Yen)

	2019.3	2019.9	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9
Civil Engineering	527,593	520,861	567,115	524,042	570,412	553,005	558,987	561,348	643,856	650,460
Japan - Public	321,280	330,246	334,944	307,017	332,074	331,511	333,822	353,325	439,019	444,226
Japan - Private	202,596	187,229	229,297	214,367	235,911	220,331	213,915	196,434	193,130	194,504
Japan - Total	523,877	517,475	564,242	521,384	567,985	551,842	547,738	549,759	632,150	638,731
Overseas	3,716	3,385	2,873	2,657	2,427	1,162	11,249	11,588	11,706	11,729
Building Construction	1,334,803	1,242,699	1,172,213	1,075,546	1,257,250	1,193,704	1,198,149	1,299,926	1,214,800	1,277,855
Japan - Public	106,487	75,241	88,845	81,466	64,372	69,431	62,792	54,635	74,334	81,271
Japan - Private	1,228,315	1,167,457	1,083,367	994,079	1,192,878	1,124,272	1,135,357	1,245,290	1,140,465	1,196,584
Japan - Total	1,334,803	1,242,699	1,172,213	1,075,546	1,257,250	1,193,704	1,198,149	1,299,926	1,214,800	1,277,855
Overseas	-	-	-	-	-	-	-	-	-	-
Construction - Total	1,862,397	1,763,560	1,739,329	1,599,588	1,827,663	1,746,710	1,757,137	1,861,274	1,858,657	1,928,316
Japan - Public	427,768	405,487	423,790	388,484	396,446	400,943	396,615	407,960	513,354	525,498
Japan - Private	1,430,912	1,354,687	1,312,665	1,208,446	1,428,790	1,344,603	1,349,272	1,441,725	1,333,596	1,391,088
Manufacturing	169,375	237,477	219,510	191,175	256,529	225,300	252,589	356,129	362,843	223,018
Non-Manufacturing	1,261,537	1,117,209	1,093,154	1,017,271	1,172,260	1,119,303	1,096,682	1,085,595	970,752	1,168,070
Japan - Total	1,858,680	1,760,175	1,736,456	1,596,931	1,825,236	1,745,547	1,745,887	1,849,686	1,846,950	1,916,586
Overseas	3,716	3,385	2,873	2,657	2,427	1,162	11,249	11,588	11,706	11,729
Real Estate and Other	54,071	59,895	54,147	51,168	41,451	25,850	28,618	31,763	30,035	82,944
Total	1,916,468	1,823,455	1,793,476	1,650,756	1,869,114	1,772,560	1,785,755	1,893,037	1,888,693	2,011,260

Construction Contract Backlogs by Project Type

Civil Engineering	527,593	520,861	567,115	524,042	570,412	553,005	558,987	561,348	643,856	650,460
Flood Control	80,125	69,653	88,264	76,539	70,337	57,354	56,574	47,401	40,479	53,441
Railway	82,286	77,111	80,843	76,634	87,354	90,508	100,468	98,928	110,391	113,329
Potable / Waste Water	26,040	22,112	21,161	23,507	22,175	16,866	17,423	17,214	21,265	18,840
Land Improvement	11,007	7,130	4,777	7,804	6,819	13,868	16,825	32,623	36,228	54,727
Port / Airport	3,543	2,917	3,922	3,684	3,614	3,811	2,564	3,678	27,291	24,483
Road	146,857	181,353	181,993	164,094	201,783	218,098	217,587	229,497	296,145	273,605
Other	177,731	160,581	186,152	171,776	178,327	152,498	147,543	132,004	112,055	112,033
Building Construction	1,334,803	1,242,699	1,172,213	1,075,546	1,257,250	1,193,704	1,198,149	1,299,926	1,214,800	1,277,855
Office (Public / Private)	570,369	490,379	466,301	399,664	470,075	416,319	425,388	461,132	408,220	508,070
Lodging	83,912	50,321	43,966	49,351	76,927	74,492	74,072	54,361	73,829	127,526
Retail	10,527	15,467	28,156	19,623	46,581	46,975	50,200	38,900	17,998	34,492
Power Plant / Factory	267,593	243,935	207,369	168,755	225,786	229,456	254,152	380,344	386,008	243,486
Warehouse / Distribution Center	23,345	14,398	22,943	35,381	32,757	70,392	81,292	55,463	45,617	27,109
Residential	134,147	109,584	89,032	77,110	85,600	82,655	86,443	82,689	66,231	61,025
Education / Research / Culture	123,043	199,113	191,584	165,495	154,289	106,405	70,537	41,602	46,003	43,764
Medical / Welfare	58,963	45,369	45,816	32,214	38,354	30,006	21,542	41,357	35,523	61,765
Other	62,900	74,130	77,041	127,949	126,879	137,000	134,518	144,075	135,368	170,614