

KAJIMA FACT BOOK

2024.9 (Financial Year ending March 31, 2025)

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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, 2024)

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, 2024)

Consolidated (Construction) ¥2,927,225 million
Nonconsolidated ¥1,944,029 million

Revenues (Financial Year ended March 31, 2024)

Consolidated ¥2,665,175 million
Nonconsolidated ¥1,552,950 million

Ordinary Income (Financial Year ended March 31, 2024)

Consolidated ¥150,112 million
Nonconsolidated ¥114,964 million

Net Income Attributable to Owners of the Parent (Financial Year ended March 31, 2024)

Consolidated ¥115,033 million
Nonconsolidated ¥90,134 million

Total Assets (as of March 31, 2024)

Consolidated ¥3,135,149 million

Total Equity (as of March 31, 2024)

Consolidated ¥1,223,655 million

Staff Numbers (as of March 31, 2024)

Consolidated 19,813
Nonconsolidated 8,219

Financial Summary (Consolidated)

(Millions of Yen)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Construction Contract Awards	1,752,800	703,455	1,720,143	807,174	1,929,897	1,122,533	2,196,901	1,411,607	2,927,225	1,240,415
Revenues	2,010,751	912,604	1,907,176	956,119	2,079,695	1,137,472	2,391,579	1,305,802	2,665,175	1,321,658
Operating Income	131,987	72,014	127,298	56,444	123,382	64,909	123,526	66,439	136,226	48,090
Ordinary Income	146,645	79,356	139,729	65,458	152,103	79,155	156,731	72,856	150,112	48,958
Net Income Attributable to Owners of the Parent	103,242	51,872	98,522	49,875	103,867	54,741	111,789	50,034	115,033	35,147
Basic Net Income per Share (Yen)	200.99	101.19	193.13	99.55	208.00	111.15	227.98	103.72	238.76	74.23
ROE	13.4%	-	11.8%	-	11.4%	-	11.2%	-	10.2%	-
Operating Margin	6.6%	7.9%	6.7%	5.9%	5.9%	5.7%	5.2%	5.1%	5.1%	3.6%
Total Assets	2,172,108	2,108,144	2,164,806	2,178,054	2,337,741	2,526,567	2,769,718	2,916,837	3,135,149	3,365,000
Owners' Equity	791,786	833,340	874,839	916,639	945,704	1,019,858	1,052,431	1,129,342	1,210,139	1,209,273
Total Equity	796,020	841,826	884,806	927,827	953,566	1,028,300	1,061,145	1,140,241	1,223,655	1,229,028
Owners' Equity Ratio	36.5%	39.5%	40.4%	42.1%	40.5%	40.4%	38.0%	38.7%	38.6%	35.9%
Owners' Equity per Share (Yen)	1,544.71	1,625.01	1,731.16	1,837.30	1,920.45	2,070.15	2,165.12	2,347.04	2,514.97	2,568.85
Interest-bearing Debt	326,885	307,689	317,032	297,727	359,904	399,651	537,785	568,794	612,660	873,646
D/E Ratio	0.41	0.37	0.36	0.32	0.38	0.39	0.51	0.50	0.51	0.72
Cash Dividends per Share (Yen)	50.0	25.0	54.0	27.0	58.0	29.0	70.0	35.0	90.0	45.0
No. of Shares Outstanding - Year-end (excluding treasury stock)	(^{'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	(^{'000} shares) 481,174	(^{'000} shares) 470,744
No. of Shares Outstanding - Average (excluding treasury stock)	(^{'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	(^{'000} shares) 481,790	(^{'000} shares) 473,497
Cash Flows - Operating Activities	53,061	195,427	153,097	35,135	30,215	-26,836	-29,116	69,830	123,734	-157,819
Cash Flows - Investing Activities	-101,813	-31,241	-65,434	-34,129	-51,166	-34,912	-81,743	-44,800	-62,925	-83,287
Cash Flows - Financing Activities	-10,866	-27,596	-39,110	-52,579	-20,930	-2,479	111,893	-27,061	-9,566	149,513

(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.

Financial Summary (Nonconsolidated)

(Millions of Yen)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Contract Awards	1,182,065	434,750	1,265,200	515,118	1,213,441	771,898	1,535,712	915,477	1,944,029	784,266
Construction Contract Awards	1,122,587	405,158	1,205,379	488,504	1,150,835	749,177	1,489,349	825,666	1,807,029	751,243
Revenues	1,305,057	577,469	1,189,562	559,795	1,244,923	664,616	1,432,774	792,910	1,552,950	693,995
Operating Income	111,044	61,198	105,146	34,379	81,090	36,221	83,174	52,609	95,012	36,970
Ordinary Income	120,593	67,867	114,285	41,470	92,403	43,542	103,309	60,838	114,964	44,920
Net Income	80,136	46,887	82,829	32,409	72,192	32,724	78,416	45,729	90,134	35,440
Basic Net Income per Share (Yen)	155.72	91.29	162.06	64.57	144.29	66.32	159.61	94.61	186.72	74.70
Total Assets	1,593,643	1,512,135	1,558,909	1,544,251	1,642,964	1,634,088	1,764,726	1,798,597	1,918,318	1,893,997
Owners' Equity	563,176	605,440	638,435	647,467	656,485	667,610	693,278	734,539	791,410	744,787
Total Equity	563,176	605,440	638,435	647,467	656,485	667,610	693,278	734,539	791,410	744,787
Owners' Equity Ratio	35.3%	40.0%	41.0%	41.9%	40.0%	40.9%	39.3%	40.8%	41.3%	39.3%
Owners' Equity per Share (Yen)	1,096.69	1,178.43	1,261.00	1,295.32	1,330.57	1,352.55	1,423.48	1,523.55	1,641.52	1,578.97
Interest-bearing Debt	222,793	177,690	177,529	167,329	199,329	159,329	209,329	169,329	169,329	299,252
Gross Profit Margin	13.6%	15.8%	14.4%	11.9%	12.4%	10.4%	11.0%	11.1%	11.1%	10.6%
- Construction	13.4%	15.0%	13.6%	11.4%	11.7%	10.0%	10.6%	10.6%	10.3%	10.2%
- Civil Engineering	14.0%	17.6%	15.5%	14.7%	16.5%	14.5%	18.0%	13.0%	13.7%	13.5%
- Building Construction	13.2%	13.9%	12.7%	10.3%	10.3%	8.7%	8.5%	9.8%	9.2%	8.8%
- Real Estate and Other	18.0%	28.8%	27.1%	25.3%	27.1%	25.0%	23.5%	23.1%	25.3%	22.3%

(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)

(Millions of Yen)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
(Assets)										
Current Assets	1,349,264	1,253,529	1,262,942	1,236,390	1,390,711	1,525,214	1,751,584	1,804,836	1,917,988	2,053,999
Cash and Deposits	262,963	394,078	307,633	265,984	273,303	223,371	285,780	301,663	354,716	280,359
Notes and Accounts Receivable - trade	734,159	506,292	602,162	638,158	726,563	821,371	899,620	871,194	940,304	1,021,446
Inventories - Real Estate for Sale	62,817	66,903	78,214	67,198	74,040	128,446	144,714	177,968	221,811	263,709
Inventories - Construction Projects in Progress	63,540	70,454	54,938	13,613	9,408	11,193	9,955	13,411	8,356	15,697
Inventories - Development Projects in Progress	74,692	87,486	103,505	127,662	183,132	215,040	268,097	283,346	260,661	293,556
Other Inventories	18,180	22,852	17,094	4,172	4,658	8,910	6,855	5,736	3,764	5,074
Other	133,767	106,142	100,374	120,609	121,562	119,231	141,977	157,431	135,041	181,852
Allowance for Doubtful Accounts	-855	-680	-980	-1,009	-1,957	-2,353	-5,416	-5,917	-6,666	-7,696
Noncurrent Assets	822,843	854,615	901,863	941,663	947,030	1,001,352	1,018,133	1,112,000	1,217,160	1,311,001
Property and Equipment	391,049	398,952	417,955	443,686	427,581	441,294	478,539	502,883	540,177	593,255
Land	223,651	222,695	232,311	245,487	-	-	-	-	-	-
Other	167,397	176,257	185,643	198,199	-	-	-	-	-	-
Intangible Assets	11,548	11,057	11,330	11,706	14,898	14,355	27,733	27,192	26,647	30,000
Investments and Other Assets	420,246	444,604	472,578	486,271	504,550	545,703	511,860	581,925	650,334	687,744
Investments in Securities	309,623	315,629	350,351	355,421	355,871	364,433	356,143	410,182	442,493	412,944
Other	114,126	132,412	125,430	133,988	151,856	184,261	158,581	174,628	210,428	277,416
Allowance for Doubtful Accounts	-3,503	-3,437	-3,203	-3,138	-3,177	-2,991	-2,864	-2,885	-2,587	-2,616
Total Assets	2,172,108	2,108,144	2,164,806	2,178,054	2,337,741	2,526,567	2,769,718	2,916,837	3,135,149	3,365,000

(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)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
(Liabilities)										
Current Liabilities	1,125,410	1,007,277	990,080	962,921	1,107,668	1,182,000	1,319,768	1,356,835	1,506,000	1,678,551
Notes and Accounts Payable - trade	520,653	425,356	445,589	448,319	501,962	522,257	603,867	636,086	583,998	592,220
Short-term Loans Payable	151,459	163,024	143,416	139,037	174,731	219,249	244,385	280,420	324,318	415,703
Commercial Paper	45,000	-	-	-	40,000	-	40,000	-	-	120,000
Current Portion of Bonds Payable	-	10,000	10,000	-	-	-	-	10,038	35,267	30,048
Income Taxes Payable	30,597	23,276	-	-	-	-	-	-	-	-
Advances Received on Construction Projects in Progress	162,087	176,621	146,103	144,549	124,112	168,846	149,817	167,050	203,326	224,184
Provision	25,493	24,414	27,727	25,924	26,065	26,516	27,582	23,462	41,587	36,357
Other	190,118	184,582	217,242	205,090	240,797	245,130	254,114	239,777	317,502	260,037
Long-Term Liabilities	250,678	259,041	289,919	287,305	276,507	316,265	388,804	419,759	405,492	457,420
Bonds Payable	50,000	40,000	40,000	40,000	50,000	50,000	80,067	70,048	44,800	70,500
Long-term Loans Payable	80,425	94,664	123,616	118,689	95,173	130,402	173,293	208,286	208,273	237,395
Liability for Retirement Benefits	62,100	62,770	62,575	63,063	63,184	63,518	62,099	62,498	61,343	60,686
Other	58,152	61,605	63,728	65,552	68,148	72,344	73,344	78,926	91,074	88,837
Total Liabilities	1,376,088	1,266,318	1,280,000	1,250,226	1,384,175	1,498,266	1,708,572	1,776,595	1,911,493	2,135,971
(Equity)										
Shareholders' Equity	691,697	729,021	752,675	779,600	809,114	849,000	881,417	901,514	949,642	929,345
Common Stock	81,447	81,447	81,447	81,447	81,447	81,447	81,447	81,447	81,447	81,447
Capital Surplus	43,367	43,271	43,271	43,316	42,313	42,381	41,990	43,814	43,821	43,478
Retained Earnings	583,303	620,469	654,128	690,753	731,275	770,823	813,653	843,757	891,884	900,392
Treasury Stock	-16,420	-16,167	-26,172	-35,917	-45,921	-45,651	-55,673	-67,504	-67,510	-95,972
Accumulated Other Comprehensive Income (Loss)	100,089	104,319	122,163	137,039	136,590	170,857	171,013	227,827	260,496	279,927
Unrealized Gain (Loss) on Available-for-sale Securities	84,212	92,305	112,242	112,514	105,356	99,040	103,271	129,793	159,758	134,297
Deferred Gain (Loss) on Derivatives under Hedge Accounting	-239	-468	-659	-323	-730	-883	-30	605	5,142	5,278
Revaluation Surplus of Land	19,435	21,327	21,498	21,498	21,498	21,426	21,357	21,357	21,308	21,356
Foreign Currency Translation Adjustments	-1,400	-7,047	-10,352	3,771	10,588	51,193	44,819	74,520	69,800	114,631
Defined Retirement Benefit Plans	-1,918	-1,798	-565	-422	-122	80	1,595	1,551	4,485	4,363
Noncontrolling Interests	4,233	8,486	9,967	11,188	7,861	8,442	8,714	10,898	13,516	19,755
Total Equity	796,020	841,826	884,806	927,827	953,566	1,028,300	1,061,145	1,140,241	1,223,655	1,229,028
Total Liabilities and Equity	2,172,108	2,108,144	2,164,806	2,178,054	2,337,741	2,526,567	2,769,718	2,916,837	3,135,149	3,365,000

(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)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Revenues	2,010,751	912,604	1,907,176	956,119	2,079,695	1,137,472	2,391,579	1,305,802	2,665,175	1,321,658
Construction Projects	1,791,118	802,471	1,673,594	826,028	1,797,794	980,946	2,106,970	1,144,892	2,322,282	1,185,895
Real Estate and Other	219,633	110,132	233,582	130,091	281,901	156,525	284,608	160,909	342,893	135,762
Cost of Revenues	1,762,630	785,985	1,665,759	840,222	1,823,979	1,005,129	2,124,479	1,166,557	2,373,673	1,195,226
Construction Projects	1,584,538	700,166	1,477,579	743,045	1,613,910	894,260	1,910,877	1,043,789	2,115,747	1,088,862
Real Estate and Other	178,091	85,818	188,179	97,176	210,069	110,869	213,602	122,768	257,926	106,364
Gross Profit	248,121	126,618	241,417	115,897	255,715	132,342	267,100	139,244	291,501	126,431
	12.3%	13.9%	12.7%	12.1%	12.3%	11.6%	11.2%	10.7%	10.9%	9.6%
Construction Projects	206,579	102,305	196,014	82,982	183,884	86,686	196,093	101,103	206,534	97,033
	11.5%	12.7%	11.7%	10.0%	10.2%	8.8%	9.3%	8.8%	8.9%	8.2%
Real Estate and Other	41,541	24,313	45,402	32,914	71,831	45,656	71,006	38,141	84,967	29,398
	18.9%	22.1%	19.4%	25.3%	25.5%	29.2%	24.9%	23.7%	24.8%	21.7%
Selling, General and Administrative Expenses	116,134	54,604	114,118	59,452	132,332	67,433	143,573	72,804	155,275	78,340
	5.7%	6.0%	6.0%	6.2%	6.4%	5.9%	6.0%	5.6%	5.8%	6.0%
Operating Income	131,987	72,014	127,298	56,444	123,382	64,909	123,526	66,439	136,226	48,090
	6.6%	7.9%	6.7%	5.9%	5.9%	5.7%	5.2%	5.1%	5.1%	3.6%
Nonoperating Income	21,769	9,945	18,969	12,116	34,682	17,968	44,546	14,437	31,376	14,932
Interest / Dividends Income	11,434	5,703	10,757	6,374	11,880	6,437	16,513	7,679	16,204	11,892
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	1,490	772	3,527	1,630	6,966	2,224	5,625	1,823	4,059	-
Equity in Earnings of Partnership	5,038	2,038	1,627	1,317	11,853	6,731	17,115	2,015	5,744	1,483
Reversal of allowance for doubtful accounts	3,806	1,431	3,057	2,794	3,981	2,574	5,291	2,918	5,368	1,556
Other	7,110	2,603	6,538	3,102	5,961	3,722	11,341	8,019	17,490	14,064
Nonoperating Expenses	3,522	1,445	2,666	1,231	2,362	1,419	4,828	6,379	14,406	10,811
Interest Expense	-	-	-	-	-	-	-	-	-	226
Provision for Doubtful Accounts	-	-	210	-	-	-	304	-	401	-
Loss on Investments in Silent Partnership	911	-	911	-	-	-	-	-	-	-
Other	2,676	1,157	2,750	1,871	3,599	2,303	6,208	1,640	2,681	2,829
Ordinary Income	146,645	79,356	139,729	65,458	152,103	79,155	156,731	72,856	150,112	48,958
	7.3%	8.7%	7.3%	6.8%	7.3%	7.0%	6.6%	5.6%	5.6%	3.7%

(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)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Extraordinary Income	5,854	1,025	10,514	6,243	17,958	3,335	12,814	3,556	20,598	4,790
Extraordinary Losses	2,866	4,745	4,997	493	19,690	384	2,290	414	1,778	527
Income before Income Taxes	149,634	75,637	145,247	71,209	150,370	82,106	167,255	75,998	168,931	53,222
Income Taxes - Current	49,669	22,096	47,459	18,882	48,961	26,933	57,532	25,340	57,826	16,796
Income Taxes - Deferred	-3,821	930	-979	2,151	1,258	-1,405	-4,342	128	-5,510	754
Total Income Taxes	45,847	23,027	46,479	21,034	50,220	25,528	53,190	25,469	52,316	17,551
Net Income	103,786	52,609	98,767	50,174	100,150	56,578	114,065	50,529	116,615	35,671
Net Income Attributable to Noncontrolling Interests	544	737	245	299	-3,717	1,836	2,275	495	1,582	524
Net Income Attributable to Owners of the Parent	103,242	51,872	98,522	49,875	103,867	54,741	111,789	50,034	115,033	35,147
	5.1%	5.7%	5.2%	5.2%	5.0%	4.8%	4.7%	3.8%	4.3%	2.7%

Extraordinary Loss Details

Loss on Sales of Noncurrent Assets	3	-	6	-	0	-	69	-	12	-
Loss on Disposals of Noncurrent Assets	1,073	92	293	222	1,381	178	418	255	1,344	459
Loss on Reduction of Noncurrent Assets	12	-	-	-	-	-	-	-	-	-
Loss on Sales of Investment Securities	59	-	17	-	6	-	58	-	104	-
Valuation Loss on Investment Securities	1,674	4,455	3,699	220	237	94	1,405	-	251	-
Loss on Impairment of Long-Lived Assets	14	-	946	-	16,453	-	336	-	-	-
Litigation Settlement	28	-	33	-	1,610	-	3	-	65	-
Other	-	197	-	51	-	111	-	159	-	67

(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)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Revenues	1,305,057	577,469	1,189,562	559,795	1,244,923	664,616	1,432,774	792,910	1,552,950	693,995
Construction Projects	1,245,655	544,898	1,117,045	540,607	1,192,511	645,040	1,387,828	756,008	1,467,566	669,012
Real Estate and Other	59,401	32,571	72,516	19,187	52,412	19,575	44,945	36,902	85,383	24,982
Cost of Revenues	1,127,606	486,165	1,018,379	493,258	1,090,792	595,188	1,275,535	704,524	1,380,158	620,186
Construction Projects	1,078,906	462,971	965,534	478,916	1,052,590	580,504	1,241,158	676,145	1,316,419	600,787
Real Estate and Other	48,700	23,193	52,844	14,342	38,201	14,683	34,377	28,379	63,738	19,399
Gross Profit	177,450	91,304	171,182	66,536	154,131	69,427	157,238	88,385	172,791	73,808
	13.6%	15.8%	14.4%	11.9%	12.4%	10.4%	11.0%	11.1%	11.1%	10.6%
Construction Projects	166,749	81,927	151,511	61,691	139,920	64,536	146,670	79,862	151,147	68,225
	13.4%	15.0%	13.6%	11.4%	11.7%	10.0%	10.6%	10.6%	10.3%	10.2%
Real Estate and Other	10,701	9,377	19,671	4,845	14,211	4,891	10,568	8,523	21,644	5,583
	18.0%	28.8%	27.1%	25.3%	27.1%	25.0%	23.5%	23.1%	25.3%	22.3%
Selling, General and Administrative Expenses	66,406	30,105	66,036	32,156	73,041	33,206	74,064	35,775	77,779	36,837
	5.1%	5.2%	5.6%	5.8%	5.9%	5.0%	5.2%	4.5%	5.0%	5.3%
Operating Income	111,044	61,198	105,146	34,379	81,090	36,221	83,174	52,609	95,012	36,970
	8.5%	10.6%	8.8%	6.1%	6.5%	5.4%	5.8%	6.6%	6.1%	5.3%
Nonoperating Income	13,912	8,497	13,486	9,016	15,402	9,178	24,231	9,816	22,916	9,794
Nonoperating Expenses	4,363	1,829	4,347	1,926	4,089	1,857	4,097	1,587	2,965	1,845
Ordinary Income	120,593	67,867	114,285	41,470	92,403	43,542	103,309	60,838	114,964	44,920
	9.2%	11.8%	9.6%	7.4%	7.4%	6.6%	7.2%	7.7%	7.4%	6.5%
Extraordinary Income	60	990	7,827	4,167	13,302	3,215	11,433	3,470	13,945	4,325
Extraordinary Losses	4,704	3,432	3,422	435	3,310	275	1,760	265	1,570	512
Income before Income Taxes	115,949	65,425	118,690	45,202	102,395	46,482	112,981	64,043	127,338	48,732
Income Taxes	35,813	18,537	35,860	12,793	30,202	13,757	34,565	18,314	37,203	13,292
Net Income	80,136	46,887	82,829	32,409	72,192	32,724	78,416	45,729	90,134	35,440
	6.1%	8.1%	7.0%	5.8%	5.8%	4.9%	5.5%	5.8%	5.8%	5.1%

(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)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
1 Civil Engineering (Kajima Corporation)										
Revenues	288,098	160,622	334,791	130,949	271,839	142,079	301,622	173,829	363,333	194,586
Operating Income	17,195	18,026	29,858	8,939	19,683	9,329	29,302	10,214	23,268	14,141
2 Building Construction (Kajima Corporation)										
Revenues	957,556	384,275	782,253	409,657	920,671	502,961	1,086,206	582,178	1,104,233	474,425
Operating Income	85,321	34,849	57,834	21,848	50,109	23,444	46,677	35,398	53,311	19,027
3 Real Estate and Other (Kajima Corporation)										
Revenues	59,401	32,571	72,516	19,187	52,412	19,575	44,945	36,902	85,383	24,982
Operating Income	8,528	8,322	17,452	3,592	11,296	3,446	7,194	6,996	18,431	3,801
4 Domestic Subsidiaries and Affiliates										
Revenues	393,171	180,269	378,049	145,544	316,145	172,316	352,656	167,794	367,424	163,937
Operating Income	17,750	8,294	17,115	6,832	16,292	7,863	17,417	7,757	24,174	6,619
5 Overseas Subsidiaries and Affiliates										
Revenues	469,078	227,525	489,115	297,834	623,947	369,817	739,237	402,594	859,657	517,175
Operating Income	4,539	3,811	6,863	14,943	26,461	20,386	22,738	6,042	16,920	4,113
6 Total (1+2+3+4+5)										
Revenues	2,167,307	985,264	2,056,726	1,003,174	2,185,016	1,206,750	2,524,668	1,363,299	2,780,031	1,375,107
Operating Income	133,334	73,304	129,126	56,156	123,844	64,470	123,330	66,409	136,107	47,703
7 Reconciliations										
Revenues	-156,555	-72,660	-149,550	-47,055	-105,320	-69,278	-133,089	-57,497	-114,855	-53,449
Operating Income	-1,347	-1,290	-1,827	288	-461	438	196	29	119	387
8 Consolidated Results										
Revenues	2,010,751	912,604	1,907,176	956,119	2,079,695	1,137,472	2,391,579	1,305,802	2,665,175	1,321,658
Operating Income	131,987	72,014	127,298	56,444	123,382	64,909	123,526	66,439	136,226	48,090

■ Domestic Subsidiaries and Affiliates

(Millions of Yen)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Construction Contract Awards	204,800	101,144	196,489	95,914	193,908	108,904	204,064	104,873	207,795	113,794
Revenues	398,038	181,339	380,704	146,884	319,105	164,117	345,641	168,304	368,971	164,861
Construction Projects	213,628	93,515	193,328	84,506	183,304	96,270	199,391	97,922	203,460	88,919
Real Estate and Other	184,410	87,823	187,376	62,378	135,800	67,846	146,249	70,381	165,510	75,941
Cost of Revenues	360,518	163,389	343,300	129,902	281,835	145,358	305,285	148,477	319,870	145,434
Construction Projects	193,949	82,807	171,852	76,039	164,095	86,490	179,006	88,149	181,731	79,191
Real Estate and Other	166,568	80,581	171,447	53,863	117,740	58,867	126,279	60,328	138,138	66,242
Gross Profit	37,520	17,949	37,404	16,981	37,269	18,759	40,355	19,826	49,101	19,426
	9.4%	9.9%	9.8%	11.6%	11.7%	11.4%	11.7%	11.8%	13.3%	11.8%
Construction Projects	19,678	10,707	21,475	8,466	19,209	9,779	20,385	9,772	21,729	9,728
	9.2%	11.5%	11.1%	10.0%	10.5%	10.2%	10.2%	10.0%	10.7%	10.9%
Real Estate and Other	17,841	7,242	15,928	8,515	18,060	8,979	19,970	10,053	27,372	9,698
	9.7%	8.2%	8.5%	13.7%	13.3%	13.2%	13.7%	14.3%	16.5%	12.8%
Selling, General and Administrative Expenses	19,969	9,729	20,409	10,200	21,065	10,944	23,047	12,146	25,014	12,796
	5.0%	5.4%	5.3%	7.0%	6.6%	6.6%	6.7%	7.2%	6.8%	7.8%
Operating Income	17,550	8,219	16,995	6,781	16,204	7,814	17,308	7,679	24,086	6,629
	4.4%	4.5%	4.5%	4.6%	5.1%	4.8%	5.0%	4.6%	6.5%	4.0%
Nonoperating Income	3,616	1,579	3,911	1,662	4,033	2,037	4,888	2,601	5,168	2,210
Financing Income	183	149	225	230	247	111	119	226	188	314
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	3,143	970	2,873	1,078	3,153	1,706	4,092	1,969	4,005	1,687
Equity in Earnings of Partnership	-	-	-	-	-	-	-	-	-	-
Ordinary Income	21,166	9,799	20,906	8,443	20,238	9,852	22,196	10,281	29,254	8,840
	5.3%	5.4%	5.5%	5.7%	6.3%	6.0%	6.4%	6.1%	7.9%	5.4%
Extraordinary Income	2,905	4	-527	-28	-77	-3	-349	-62	46	-2
Income before Income Taxes	24,071	9,803	20,379	8,415	20,160	9,848	21,847	10,218	29,301	8,838
Income Taxes - Current	5,867	2,738	5,623	2,300	5,373	2,582	5,634	2,640	5,923	2,347
Net Income	18,204	7,064	14,755	6,114	14,787	7,265	16,213	7,578	23,377	6,491
Net Income Attributable to Noncontrolling Interests	27	17	-22	11	23	-3	-7	5	633	-
Net Income Attributable to Owners of the Parent	18,177	7,047	14,778	6,102	14,763	7,269	16,221	7,573	22,744	6,491
	4.6%	3.9%	3.9%	4.2%	4.6%	4.4%	4.7%	4.5%	6.2%	3.9%

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Taiko Trading Co., Ltd.										
Construction Contract Awards	24,206	7,921	19,051	6,929	15,223	16,983	25,026	13,016	23,704	8,233
Revenues	109,698	55,800	112,137	23,460	49,846	33,136	62,728	28,967	58,015	28,162
Operating Income	1,843	1,288	2,035	1,157	2,208	2,238	3,555	1,958	3,543	1,730
Ordinary Income	1,877	1,354	2,175	1,228	2,380	2,278	3,620	1,993	3,636	1,778
Net Income Attributable to Owners of the Parent	1,429	909	1,459	823	1,598	1,568	2,551	1,400	2,570	1,241
Total Assets	52,015	56,192	55,670	49,572	51,662	69,524	65,495	69,361	77,136	64,918
Staff Numbers	296	308	306	317	317	326	323	321	314	336
Kajima Road Co., Ltd.										
Construction Contract Awards	111,280	58,968	111,944	57,076	110,205	56,300	111,290	57,140	110,041	64,616
Revenues	133,596	57,481	126,283	55,200	125,295	60,572	132,399	62,886	131,474	59,283
Operating Income	6,351	3,399	8,146	1,764	5,583	1,556	5,082	2,471	5,910	1,309
Ordinary Income	6,504	3,507	8,330	1,936	5,801	1,735	5,415	2,697	6,249	1,479
Net Income Attributable to Owners of the Parent	7,158	2,498	5,250	1,349	4,090	1,194	3,476	1,865	4,419	986
Total Assets	98,523	86,907	99,268	91,212	100,560	99,779	104,404	107,185	109,898	101,024
Staff Numbers	1,414	1,430	1,394	1,455	1,413	1,471	1,440	1,502	1,468	1,527
Chemical Grouting Co., Ltd.										
Construction Contract Awards	27,394	16,337	27,940	11,884	22,777	13,765	26,232	17,326	30,343	18,137
Revenues	28,350	13,911	28,181	10,969	23,521	10,887	23,456	11,890	26,182	14,280
Operating Income	1,250	966	1,711	713	1,473	165	392	-169	115	850
Ordinary Income	1,470	1,050	1,903	876	1,701	255	817	69	476	1,134
Net Income Attributable to Owners of the Parent	1,014	749	1,353	673	1,194	178	627	65	433	779
Total Assets	28,864	29,113	30,080	28,263	28,079	27,172	28,755	27,992	29,909	33,033
Staff Numbers	291	305	305	316	317	323	323	326	327	337
Kajima Tatemono Sogo Kanri Co., Ltd.										
Revenues	62,343	26,568	59,419	30,338	65,474	30,626	67,859	31,701	71,391	35,379
Operating Income	3,660	706	2,483	922	2,800	720	2,702	334	2,277	723
Ordinary Income	3,720	738	2,548	954	2,865	748	2,763	364	2,392	764
Net Income Attributable to Owners of the Parent	2,467	441	1,765	584	1,855	477	1,782	204	1,675	484
Total Assets	32,408	28,787	33,308	31,528	37,580	34,828	40,924	38,447	45,691	42,664
Staff Numbers	1,862	1,961	1,997	2,099	2,133	2,203	2,211	2,246	2,239	2,312
Kajima Leasing Corporation										
Revenues	9,068	4,478	9,548	4,723	10,002	6,397	10,838	4,543	9,163	4,843
Operating Income	868	480	370	935	1,418	1,469	1,837	622	951	592
Ordinary Income	862	498	385	935	1,417	1,468	1,834	625	972	602
Net Income Attributable to Owners of the Parent	524	314	357	626	948	1,054	1,274	409	637	378
Total Assets	29,975	31,891	31,732	32,729	34,795	34,026	32,900	33,617	32,648	34,275
Staff Numbers	55	55	55	57	57	59	59	60	59	61

Overseas Subsidiaries and Affiliates

(Millions of Yen)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Construction Contract Awards	501,872	230,230	390,502	258,145	670,901	315,296	589,090	520,953	990,580	418,028
Revenues	469,112	227,525	489,136	297,980	624,286	369,931	739,414	402,637	859,718	517,175
Construction Projects	414,282	200,460	433,985	231,858	491,499	289,444	610,741	328,198	725,478	458,866
Real Estate and Other	54,830	27,064	55,151	66,121	132,787	80,486	128,673	74,439	134,239	58,308
Cost of Revenues	432,601	208,841	453,654	265,877	558,929	326,201	670,069	371,546	789,999	483,713
Construction Projects	393,984	191,253	412,428	221,531	470,063	279,064	585,743	319,430	697,249	443,101
Real Estate and Other	38,617	17,587	41,225	44,345	88,866	47,136	84,325	52,116	92,749	40,612
Gross Profit	36,510	18,684	35,482	32,103	65,357	43,729	69,345	31,091	69,719	33,461
	7.8%	8.2%	7.3%	10.8%	10.5%	11.8%	9.4%	7.7%	8.1%	6.5%
Construction Projects	20,297	9,206	21,556	10,326	21,435	10,379	24,997	8,768	28,229	15,764
	4.9%	4.6%	5.0%	4.5%	4.4%	3.6%	4.1%	2.7%	3.9%	3.4%
Real Estate and Other	16,213	9,477	13,925	21,776	43,921	33,350	44,347	22,322	41,490	17,696
	29.6%	35.0%	25.2%	32.9%	33.1%	41.4%	34.5%	30.0%	30.9%	30.3%
Selling, General and Administrative Expenses	29,161	14,510	27,431	16,950	37,825	22,716	46,063	24,846	52,410	28,600
	6.2%	6.4%	5.7%	5.7%	6.1%	6.1%	6.3%	6.1%	6.1%	5.6%
Operating Income	7,349	4,173	8,050	15,152	27,531	21,013	23,282	6,244	17,308	4,860
	1.6%	1.8%	1.6%	5.1%	4.4%	5.7%	3.1%	1.6%	2.0%	0.9%
Nonoperating Income	7,599	3,248	5,190	4,564	20,161	9,944	21,122	1,154	3,708	-3,194
Financing Income	2,545	1,405	3,080	2,542	4,578	1,695	2,212	-1,502	-3,114	-2,324
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	-1,225	-100	609	694	3,945	928	2,109	312	925	-1,356
Equity in Earnings of Partnership	5,038	2,038	1,627	1,317	11,853	6,731	17,115	2,015	5,744	1,483
Ordinary Income	14,948	7,421	13,241	19,717	47,693	30,958	44,404	7,399	21,017	1,666
	3.2%	3.3%	2.7%	6.6%	7.6%	8.4%	6.0%	1.8%	2.4%	0.3%
Extraordinary Income	-510	-1,288	-245	2,043	-11,914	10	2,007	117	5,513	415
Income before Income Taxes	14,438	6,133	12,996	21,761	35,779	30,969	46,411	7,516	26,530	2,081
Income Taxes - Current	4,756	2,138	5,477	5,841	14,680	9,050	13,154	4,484	9,108	1,876
Net Income	9,681	3,995	7,518	15,919	21,098	21,918	33,256	3,031	17,422	205
Net Income Attributable to Noncontrolling Interests	517	-720	267	288	-3,739	1,839	2,283	489	948	524
Net Income Attributable to Owners of the Parent	9,164	3,274	7,250	15,630	24,838	20,078	30,973	2,541	16,473	-318
	2.0%	1.4%	1.5%	5.2%	4.0%	5.4%	4.2%	0.6%	1.9%	-0.1%

■ Kajima Group - Overseas

(Millions of Yen)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
KUSA (Kajima USA Incorporated)										
Construction Contract Awards	273,956	116,286	208,149	155,527	380,161	161,930	317,243	381,955	546,006	292,355
Revenues	228,365	123,844	264,154	186,246	387,332	217,794	413,202	239,415	490,343	320,892
Operating Income	4,665	5,528	9,271	16,095	33,028	23,045	23,322	10,156	15,901	2,856
Ordinary Income	9,493	7,429	10,767	17,409	44,708	29,677	39,770	10,806	18,543	1,561
Net Income Attributable to Owners of the Parent	7,011	4,052	5,715	12,800	33,482	20,500	27,536	7,689	12,984	924
Total Assets	180,655	208,962	216,112	247,600	294,858	379,134	436,381	505,876	553,165	681,560
Staff Numbers	1,309	1,382	1,366	1,365	1,498	1,515	1,552	1,638	1,618	1,822
KAP (Kajima Asia Pacific Holdings PTE. Ltd)										
Construction Contract Awards	68,239	12,975	19,310	9,974	82,992	33,362	77,377	25,737	108,289	-1,498
Revenues	77,921	33,734	71,599	29,928	60,486	38,526	106,781	56,955	118,924	58,912
Operating Income	3,989	247	-1,839	-2,271	-8,218	-1,879	-1,340	-3,624	-1,348	4,378
Ordinary Income	5,703	181	-1,347	-1,139	-5,971	-1,604	-1,842	-4,439	-4,162	1,010
Net Income Attributable to Owners of the Parent	3,178	-696	-2,695	-1,548	-19,034	-3,122	-4,000	-5,802	-6,374	-344
Total Assets	190,296	189,662	187,404	194,440	183,839	248,698	269,832	295,491	293,840	320,714
Staff Numbers	2,743	2,740	2,689	2,563	2,598	2,498	2,482	2,428	2,489	2,488
KE (Kajima Europe Ltd.)										
Construction Contract Awards	23,342	21,970	34,479	33,522	58,148	18,211	31,980	38,023	67,027	27,574
Revenues	29,117	10,115	28,739	21,013	40,948	38,425	67,558	13,966	41,388	35,226
Operating Income	1,889	-315	566	505	1,714	-126	-260	-1,120	594	1,030
Ordinary Income	3,731	512	2,741	2,030	6,576	2,117	3,451	-359	3,238	1,748
Net Income Attributable to Owners of the Parent	2,507	251	3,673	3,290	8,482	2,124	5,138	-346	7,038	967
Total Assets	53,747	53,378	65,982	77,886	79,714	120,814	118,883	134,100	185,742	247,899
Staff Numbers	324	371	385	394	413	433	455	474	508	504
KA (Kajima Australia PTY Limited)										
Construction Contract Awards	95,472	64,993	102,045	45,727	120,651	70,049	105,961	50,729	205,616	74,968
Revenues	110,642	47,245	99,602	48,653	104,548	54,511	112,600	68,946	155,267	73,186
Operating Income	-3,772	-1,806	-667	253	130	-379	-29	95	141	-4,343
Ordinary Income	-2,826	-1,307	52	551	929	280	1,162	537	1,115	-3,753
Net Income Attributable to Owners of the Parent	-2,257	-804	-274	394	668	213	779	364	958	-2,677
Total Assets	44,400	43,123	51,283	53,253	57,967	63,245	58,917	61,156	75,662	93,926
Staff Numbers	1,177	1,157	1,075	1,129	1,160	1,120	1,105	1,133	1,106	1,130
Chung-Lu Construction Co., Ltd.										
Construction Contract Awards	40,862	14,005	26,517	13,393	28,946	31,741	56,528	17,406	54,994	23,983
Revenues	23,065	12,586	25,039	12,138	30,970	20,672	39,272	18,738	43,443	24,139
Operating Income	577	520	720	568	875	353	1,590	708	2,011	963
Ordinary Income	642	553	904	771	1,072	364	1,627	764	2,128	1,049
Net Income Attributable to Owners of the Parent	519	419	706	599	862	242	1,283	547	1,711	760
Total Assets	19,133	20,178	17,460	17,987	21,674	22,145	24,060	24,044	28,420	30,242
Staff Numbers	257	260	271	292	286	298	295	301	302	130

■ Supplementary Information (Consolidated)

(Millions of Yen)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Loans Guaranteed										
Loans Guaranteed	11,791	11,245	12,986	15,381	13,638	15,333	15,959	19,394	23,304	25,649

Staff Numbers

Staff Numbers ¹	18,673	19,165	18,905	19,238	19,295	19,531	19,396	19,966	19,813	21,018
Kajima Corporation	7,887	8,100	7,989	8,212	8,080	8,275	8,129	8,353	8,219	9,031
Domestic Consolidated Subsidiaries	4,976	5,155	5,130	5,283	5,260	5,392	5,378	5,496	5,436	5,602
Overseas Consolidated Subsidiaries	5,810	5,910	5,786	5,743	5,955	5,864	5,889	6,117	6,158	6,385

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	144	141	142	145	148	150	154	157	173	177
Japan	12	12	13	14	14	14	17	17	16	18
Overseas	132	129	129	131	134	136	137	140	157	159
Unconsolidated Subsidiaries accounted for using Equity Method	34	35	35	34	34	34	34	33	33	33
Affiliated Companies accounted for using Equity Method	82	83	84	92	97	105	108	110	107	111
Total	260	259	261	271	279	289	296	300	313	321

Other Data

Capital Expenditure ²	86,346	17,504	52,716	36,156	58,051	13,236	85,811	28,251	47,527	45,058
Depreciation / Amortization ²	19,912	9,197	19,080	10,512	22,611	11,972	24,711	13,440	27,270	14,849
Financing Income	7,912	4,257	8,091	5,142	9,518	5,018	11,684	1,300	1,797	1,080

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)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Selling, General and Administrative Expenses										
SG&A	66,406	30,105	66,036	32,156	73,041	33,206	74,064	35,775	77,779	36,837
Payrolls and Related Expenses	29,194	14,311	29,398	14,575	30,575	14,764	30,321	15,759	32,956	16,327
Other	37,211	15,794	36,638	17,581	42,465	18,441	43,742	20,015	44,823	20,510

Loans Guaranteed

Loans Guaranteed	2,502	2,220	2,131	2,019	1,929	1,821	1,734	1,626	1,543	1,436
Guarantee Commitments	-	-	-	-	-	-	-	-	-	-

Staff Numbers

Staff Numbers ¹	7,887	8,100	7,989	8,212	8,080	8,275	8,129	8,353	8,219	9,031
Staff Numbers ²	8,322	8,542	8,418	8,625	8,497	8,691	8,532	8,760	8,609	9,429

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.

Other Data

R&D	15,777	5,646	14,150	6,048	16,454	7,096	17,231	8,143	19,656	9,307
Capital Expenditure ³	55,617	9,959	36,661	11,571	25,419	5,629	28,908	16,426	24,537	17,890
Depreciation / Amortization ³	7,506	3,059	6,344	4,153	9,200	4,701	9,837	5,569	11,420	5,862
Financing Income	9,961	6,430	9,593	6,212	11,148	7,641	21,032	7,471	18,143	8,072

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)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Construction Contract Awards										
Japan	1,250,422	472,970	1,329,849	549,438	1,249,074	806,803	1,606,765	889,960	1,935,745	822,730
Proportion	71.3%	67.2%	77.3%	68.1%	64.7%	71.9%	73.1%	63.0%	66.1%	66.3%
Overseas	502,377	230,485	390,294	257,736	680,823	315,729	590,136	521,647	991,480	417,684
Proportion	28.7%	32.8%	22.7%	31.9%	35.3%	28.1%	26.9%	37.0%	33.9%	33.7%
Kajima Corporation	-18	162	327	21	10,368	600	1,461	699	946	-344
Overseas Consolidated Subsidiaries	501,872	230,222	389,841	257,507	669,874	315,045	588,536	520,910	990,456	418,028
Total	1,752,800	703,455	1,720,143	807,174	1,929,897	1,122,533	2,196,901	1,411,607	2,927,225	1,240,415

Overseas Construction Contract Awards

North America	283,750	117,806	210,262	153,541	379,474	163,439	334,150	376,355	543,675	299,044
Note:	16.2%	16.7%	12.2%	19.0%	19.7%	14.6%	15.2%	26.7%	18.5%	24.1%
Europe	23,342	21,970	34,479	33,522	58,148	18,709	33,875	39,532	68,791	28,224
Note:	1.4%	3.1%	2.0%	4.1%	3.0%	1.7%	1.5%	2.8%	2.4%	2.3%
Asia	114,234	28,489	47,430	23,934	127,540	66,553	137,355	52,639	174,771	22,439
Note:	6.5%	4.0%	2.8%	3.0%	6.6%	5.9%	6.3%	3.7%	6.0%	1.8%
Oceania	80,583	61,593	97,492	44,880	113,945	65,250	83,858	46,747	198,401	63,157
Note:	4.6%	8.8%	5.7%	5.6%	5.9%	5.8%	3.8%	3.3%	6.7%	5.1%
Other Regions	466	625	629	1,857	1,714	1,776	895	6,373	4,893	4,819
Note:	0.0%	0.1%	0.0%	0.2%	0.1%	0.1%	0.1%	0.5%	0.2%	0.4%
Total	502,377	230,485	390,294	257,736	680,823	315,729	590,136	521,647	990,533	417,684
Note:	28.7%	32.8%	22.7%	31.9%	35.3%	28.1%	26.9%	37.0%	33.8%	33.7%

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

■ Contract Awards (Nonconsolidated)

(Millions of Yen)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Civil Engineering	327,620	117,549	338,088	121,687	268,559	144,439	386,491	180,433	448,494	210,614
Japan - Public	162,122	51,398	159,892	72,978	154,190	89,900	266,574	108,198	295,398	118,138
Central Government	144,773	38,002	140,561	67,851	135,300	81,033	244,677	104,842	270,856	110,165
Local Government	17,348	13,395	19,331	5,126	18,889	8,867	21,897	3,355	24,542	7,973
Japan - Private	165,517	65,988	177,868	48,687	104,000	53,938	118,456	71,535	152,148	92,820
Manufacturing	29,481	9,982	15,122	10,641	18,802	5,554	11,460	8,098	16,361	9,765
Non-Manufacturing	136,035	56,005	162,746	38,046	85,197	48,383	106,995	63,437	135,787	83,054
Japan - Total	327,639	117,386	337,760	121,666	258,190	143,839	385,030	179,733	447,547	210,959
Overseas	-18	162	327	21	10,368	600	1,461	699	946	-344
Building Construction	794,967	287,608	867,291	366,816	882,275	604,738	1,102,857	645,233	1,358,535	540,628
Japan - Public	50,623	24,479	37,986	24,093	50,020	12,285	50,944	24,895	62,760	4,352
Central Government	36,221	4,668	12,454	7,888	12,631	879	8,063	5,996	16,398	563
Local Government	14,402	19,810	25,531	16,205	37,389	11,405	42,880	18,899	46,362	3,788
Japan - Private	744,343	263,129	829,305	342,722	832,255	592,453	1,051,912	620,337	1,295,774	536,276
Manufacturing	231,427	55,396	213,425	85,973	270,543	286,308	521,682	117,415	502,240	206,033
Non-Manufacturing	512,916	207,732	615,879	256,748	561,712	306,144	530,230	502,922	793,534	330,243
Japan - Total	794,967	287,608	867,291	366,816	882,275	604,738	1,102,857	645,233	1,358,535	540,628
Overseas	-	-	-	-	-	-	-	-	-	-
Construction - Total	1,122,587	405,158	1,205,379	488,504	1,150,835	749,177	1,489,349	825,666	1,807,029	751,243
Japan - Public	212,745	75,877	197,878	97,072	204,210	102,185	317,518	133,094	358,159	122,491
Central Government	180,994	42,671	153,015	75,740	147,931	81,913	252,740	110,839	287,254	110,729
Local Government	31,750	33,206	44,862	21,331	56,278	20,272	64,777	22,254	70,904	11,762
Japan - Private	909,860	329,118	1,007,173	391,410	936,255	646,391	1,170,368	691,872	1,447,923	629,097
Manufacturing	260,909	65,379	228,548	96,615	289,346	291,863	533,142	125,513	518,601	215,798
Non-Manufacturing	648,951	263,738	778,625	294,795	646,909	354,528	637,226	566,359	929,322	413,298
Japan - Total	1,122,606	404,995	1,205,051	488,482	1,140,466	748,577	1,487,887	824,966	1,806,083	751,588
Overseas	-18	162	327	21	10,368	600	1,461	699	946	-344
Real Estate and Other	59,477	29,592	59,820	26,613	62,606	22,720	46,363	89,810	136,999	33,022
Total	1,182,065	434,750	1,265,200	515,118	1,213,441	771,898	1,535,712	915,477	1,944,029	784,266

■ Contract Awards (Nonconsolidated) - continued

(Millions of Yen)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Construction Contract Awards by Project Type										
Civil Engineering	327,620	117,549	338,088	121,687	268,559	144,439	386,491	180,433	448,494	210,614
Flood Control	43,194	4,902	14,843	2,745	18,647	7,463	18,391	34,808	47,201	9,709
Railway	48,128	18,562	51,177	19,049	45,068	15,764	48,492	26,058	84,243	31,620
Potable / Waste Water	5,270	8,529	12,031	-152	4,947	3,151	13,088	3,053	16,981	2,026
Land Improvement	5,971	5,655	7,635	9,752	18,532	20,127	29,995	27,863	51,695	41,556
Port / Airport	5,081	1,222	2,378	1,097	1,186	2,188	28,696	5,746	19,199	5,422
Road	86,244	13,812	85,666	50,020	86,697	47,271	162,786	29,341	119,945	58,902
Other	133,729	64,864	164,355	39,174	93,478	48,471	85,039	53,561	109,227	61,377
Building Construction	794,967	287,608	867,291	366,816	882,275	604,738	1,102,857	645,233	1,358,535	540,628
Office (Public / Private)	239,832	70,105	278,838	83,264	240,823	184,231	289,879	247,718	442,338	147,722
Lodging	46,197	22,646	66,960	19,410	52,186	4,024	49,398	74,864	90,797	38,965
Retail	39,701	3,810	46,572	14,349	29,714	7,658	12,869	33,640	46,245	6,994
Power Plant / Factory	171,670	59,827	207,195	119,315	286,707	291,839	534,065	123,056	385,747	250,362
Warehouse / Distribution Center	34,412	25,848	38,536	56,536	98,834	4,901	26,094	8,843	16,864	22,123
Residential	16,084	4,706	29,022	14,090	37,011	19,848	26,797	20,057	45,293	3,092
Education / Research / Culture	143,879	16,060	59,372	18,953	45,567	13,941	37,894	16,997	128,647	18,117
Medical / Welfare	17,162	4,638	25,418	1,547	6,709	26,829	32,864	39,308	63,231	6,301
Other	86,025	79,964	115,374	39,348	84,720	51,461	92,993	80,747	139,367	46,950
Construction Contract Awards by Customer (Private Sector)										
Manufacturing	260,909	65,379	228,548	96,615	289,346	291,863	533,142	125,513	518,601	215,798
Food Processing	6,377	1,114	6,595	16,559	26,640	2,206	6,419	872	3,205	5,581
Petrochemical	166,053	24,444	108,620	31,913	142,010	42,716	67,316	68,160	118,839	81,336
Steel	15,345	4,217	8,772	952	4,058	2,560	8,030	1,517	12,444	10,130
Electronics	29,769	13,899	63,317	17,258	43,991	174,696	355,791	29,791	224,288	32,364
Vehicle	23,060	3,307	7,003	8,110	15,804	14,005	17,019	8,365	46,210	14,165
Machinery	4,636	11,872	17,390	11,021	32,450	18,578	24,840	3,955	89,182	16,030
Other	15,666	6,523	16,847	10,800	24,389	37,099	53,724	12,850	24,430	56,189
Non-Manufacturing	648,951	263,738	778,625	294,795	646,909	354,528	637,226	566,359	929,322	413,298
Commercial	32,213	8,364	26,910	23,422	79,735	5,552	10,819	25,594	37,989	27,218
Finance	11,590	5,844	25,436	14,533	30,067	48,728	60,910	21,749	34,267	11,469
Real Estate	140,606	115,376	314,071	98,319	187,917	105,289	174,486	325,260	492,645	106,939
Transportation / Distribution	118,557	35,357	83,390	48,275	129,880	65,984	118,536	42,223	74,645	43,018
Power / Gas	157,243	49,552	142,166	54,157	97,745	35,675	72,751	30,227	77,179	110,123
Information Technology	25,901	7,022	16,183	6,832	16,908	28,830	41,582	7,999	16,927	19,238
Service	153,503	31,203	156,457	47,536	100,524	58,238	150,312	105,359	182,085	90,111
(Medical / Welfare)	5,700	4,034	34,197	3,001	8,738	2,045	7,915	12,680	16,478	4,856
(Education)	29,484	7,476	18,046	10,149	15,983	30,326	41,274	52,495	72,268	11,020
Other	9,334	11,015	14,007	1,717	4,129	6,228	7,825	7,944	13,582	5,179

■ Contract Awards (Nonconsolidated) - continued

(Millions of Yen)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Construction Contract Awards by Geographical Region (Japan)										
Urban	782,226	281,859	851,947	341,591	742,979	429,153	872,942	614,792	1,249,241	470,492
Proportion	69.7%	69.6%	70.7%	69.9%	65.1%	57.3%	58.7%	74.5%	69.2%	62.6%
Kanto	592,160	219,419	625,217	199,701	511,353	319,966	599,057	463,743	943,373	345,341
(Metropolitan Tokyo)	535,152	200,056	555,743	167,901	402,319	280,582	462,870	416,976	859,409	248,885
Tokai	62,135	38,312	117,004	71,875	128,289	54,721	119,660	68,139	112,030	59,198
Kinki	127,930	24,127	109,726	70,014	103,337	54,465	154,224	82,909	193,837	65,952
Suburban	340,380	123,136	353,104	146,891	397,486	319,424	614,945	210,174	556,841	281,096
Proportion	30.3%	30.4%	29.3%	30.1%	34.9%	42.7%	41.3%	25.5%	30.8%	37.4%
Hokkaido	17,086	13,126	17,721	14,011	50,505	13,070	40,369	21,489	234,931	50,617
Tohoku	144,831	51,181	158,933	72,088	147,324	85,913	122,408	63,692	103,967	56,455
Hokuriku	50,667	17,500	56,497	9,920	37,522	12,023	20,739	17,566	34,226	33,304
Chugoku	49,378	8,060	20,075	21,084	41,481	32,889	52,441	33,547	45,741	70,914
Shikoku	27,946	7,905	17,527	13,823	21,834	14,151	26,271	9,006	25,027	6,772
Kyusyu	50,469	25,361	82,348	15,963	98,818	161,375	352,715	64,871	112,947	63,031
Total	1,122,606	404,995	1,205,051	488,482	1,140,466	748,577	1,487,887	824,966	1,806,083	751,588

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	41.7%	41.8%	39.6%	38.4%	38.9%	36.8%	38.7%	35.6%	39.6%	52.4%
Civil Engineering	23.6%	32.4%	35.3%	13.9%	20.0%	24.7%	20.5%	18.5%	42.1%	34.7%
Building Construction	49.1%	45.6%	41.2%	46.5%	44.6%	39.7%	45.1%	40.4%	38.8%	59.2%
(Japan - Private)	(52.4%)	(49.1%)	(42.2%)	(45.9%)	(45.4%)	(40.3%)	(47.2%)	(41.9%)	(40.5%)	(59.6%)
Design-Build	54.1%	61.3%	62.1%	55.0%	60.9%	61.7%	54.6%	50.6%	47.9%	47.9%
Civil Engineering	29.8%	39.2%	31.2%	41.4%	29.4%	29.1%	19.8%	18.5%	18.0%	16.8%
Building Construction	64.1%	70.3%	74.2%	59.5%	70.4%	69.5%	66.8%	59.6%	57.8%	60.1%
(Japan - Private)	(66.1%)	(76.3%)	(76.9%)	(68.0%)	(74.2%)	(70.8%)	(69.4%)	(61.1%)	(60.6%)	(60.3%)

Construction Contract Awards by Contract Size

JPY 10 bln. or above	434,808	78,807	511,677	127,407	394,647	413,168	802,655	431,033	1,066,334	313,112
Proportion	38.7%	19.4%	42.5%	26.1%	34.3%	55.2%	53.9%	52.2%	59.0%	41.7%
JPY 5 bln. or above and below JPY 10 bln.	162,908	80,473	194,253	81,412	193,917	59,498	132,240	119,434	187,957	100,839
Proportion	14.5%	19.9%	16.1%	16.7%	16.8%	7.9%	8.9%	14.5%	10.4%	13.4%
Below JPY 5 bln.	524,870	245,877	499,449	279,684	562,269	276,510	554,453	275,198	552,737	337,291
Proportion	46.8%	60.7%	41.4%	57.2%	48.9%	36.9%	37.2%	33.3%	30.6%	44.9%
Total	1,122,587	405,158	1,205,379	488,504	1,150,835	749,177	1,489,349	825,666	1,807,029	751,243

■ Revenues (Nonconsolidated)

(Millions of Yen)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Civil Engineering	288,098	160,622	334,791	130,949	271,839	142,079	301,622	173,829	363,333	194,586
Japan - Public	148,458	79,325	162,763	67,054	145,955	70,398	161,377	102,991	224,301	131,614
Japan - Private	138,816	80,919	171,254	63,940	125,668	71,419	139,241	70,161	137,363	61,831
Japan - Total	287,274	160,244	334,018	130,994	271,624	141,817	300,618	173,152	361,665	193,445
Overseas	824	377	773	-45	215	261	1,004	676	1,668	1,140
Building Construction	957,556	384,275	782,253	409,657	920,671	502,961	1,086,206	582,178	1,104,233	474,425
Japan - Public	68,265	31,858	62,459	17,495	50,061	20,441	39,401	17,959	35,921	12,506
Japan - Private	889,291	352,417	719,793	392,162	870,610	482,519	1,046,804	564,219	1,068,312	461,918
Japan - Total	957,556	384,275	782,253	409,657	920,671	502,961	1,086,206	582,178	1,104,233	474,425
Overseas	-	-	-	-	-	-	-	-	-	-
Construction - Total	1,245,655	544,898	1,117,045	540,607	1,192,511	645,040	1,387,828	756,008	1,467,566	669,012
Japan - Public	216,723	111,183	225,222	84,550	196,017	90,840	200,779	120,950	260,222	144,121
Japan - Private	1,028,107	433,336	891,048	456,102	996,278	553,939	1,186,045	634,380	1,205,676	523,750
Manufacturing	210,773	93,714	191,529	123,590	289,031	188,323	422,888	265,338	460,027	177,361
Non-Manufacturing	817,333	339,622	699,519	332,511	707,246	365,615	763,156	369,041	745,648	346,388
Japan - Total	1,244,830	544,520	1,116,271	540,652	1,192,295	644,779	1,386,824	755,331	1,465,898	667,871
Overseas	824	377	773	-45	215	261	1,004	676	1,668	1,140
Real Estate and Other	59,401	32,571	72,516	19,187	52,412	19,575	44,945	36,902	85,383	24,982
Total	1,305,057	577,469	1,189,562	559,795	1,244,923	664,616	1,432,774	792,910	1,552,950	693,995

Construction Revenues by Project Type

Civil Engineering	288,098	160,622	334,791	130,949	271,839	142,079	301,622	173,829	363,333	194,586
Flood Control	35,055	16,627	32,770	15,315	31,999	16,635	34,486	21,846	36,385	16,664
Railway	49,571	22,771	44,667	15,796	31,854	17,305	38,570	23,120	49,613	24,568
Potable / Waste Water	10,149	6,183	11,017	5,074	9,617	3,360	9,246	5,479	13,498	6,689
Land Improvement	12,202	2,628	5,593	2,712	8,535	4,330	10,593	9,364	23,491	23,860
Port / Airport	4,703	1,459	2,686	819	2,154	1,075	3,969	8,554	14,747	12,104
Road	51,108	31,711	65,875	28,833	66,021	35,360	84,228	51,881	124,619	65,014
Other	125,308	79,240	172,180	62,397	121,656	64,011	120,527	53,583	100,978	45,685
Building Construction	957,556	384,275	782,253	409,657	920,671	502,961	1,086,206	582,178	1,104,233	474,425
Office (Public / Private)	343,899	136,743	275,065	131,258	279,748	148,488	307,047	147,868	319,517	156,632
Lodging	86,142	17,262	33,999	20,503	53,700	23,735	49,641	21,167	46,955	24,267
Retail	22,072	12,343	28,148	14,401	26,540	18,959	45,071	17,147	28,904	11,866
Power Plant / Factory	231,894	98,442	188,778	110,030	252,726	165,647	402,209	265,578	445,542	163,871
Warehouse / Distribution Center	34,814	13,410	28,722	18,404	49,802	30,730	61,769	27,351	49,618	10,166
Residential	61,200	16,627	32,453	16,016	35,149	23,603	47,010	25,263	48,537	19,819
Education / Research / Culture	75,338	42,149	96,667	62,655	125,136	42,876	62,429	19,235	51,625	28,246
Medical / Welfare	30,310	18,240	32,880	8,981	22,607	7,014	18,883	13,066	20,336	12,217
Other	71,884	29,056	65,536	27,404	75,257	41,905	92,143	45,500	93,194	47,338

■ Contract Backlogs (Nonconsolidated)

(Millions of Yen)

	2020.3	2020.9	2021.3	2021.9	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9
Civil Engineering	567,115	524,042	570,412	553,005	558,987	561,348	643,856	650,460	729,017	745,045
Japan - Public	334,944	307,017	332,074	331,511	333,822	353,325	439,019	444,226	510,116	496,641
Japan - Private	229,297	214,367	235,911	220,331	213,915	196,434	193,130	194,504	207,915	238,904
Japan - Total	564,242	521,384	567,985	551,842	547,738	549,759	632,150	638,731	718,032	735,546
Overseas	2,873	2,657	2,427	1,162	11,249	11,588	11,706	11,729	10,985	9,499
Building Construction	1,172,213	1,075,546	1,257,250	1,193,704	1,198,149	1,299,926	1,214,800	1,277,855	1,469,102	1,535,306
Japan - Public	88,845	81,466	64,372	69,431	62,792	54,635	74,334	81,271	101,174	93,019
Japan - Private	1,083,367	994,079	1,192,878	1,124,272	1,135,357	1,245,290	1,140,465	1,196,584	1,367,928	1,442,286
Japan - Total	1,172,213	1,075,546	1,257,250	1,193,704	1,198,149	1,299,926	1,214,800	1,277,855	1,469,102	1,535,306
Overseas	-	-	-	-	-	-	-	-	-	-
Construction - Total	1,739,329	1,599,588	1,827,663	1,746,710	1,757,137	1,861,274	1,858,657	1,928,316	2,198,120	2,280,351
Japan - Public	423,790	388,484	396,446	400,943	396,615	407,960	513,354	525,498	611,291	589,661
Japan - Private	1,312,665	1,208,446	1,428,790	1,344,603	1,349,272	1,441,725	1,333,596	1,391,088	1,575,844	1,681,191
Manufacturing	219,510	191,175	256,529	225,300	252,589	356,129	362,843	223,018	421,417	459,855
Non-Manufacturing	1,093,154	1,017,271	1,172,260	1,119,303	1,096,682	1,085,595	970,752	1,168,070	1,154,426	1,221,336
Japan - Total	1,736,456	1,596,931	1,825,236	1,745,547	1,745,887	1,849,686	1,846,950	1,916,586	2,187,135	2,270,852
Overseas	2,873	2,657	2,427	1,162	11,249	11,588	11,706	11,729	10,985	9,499
Real Estate and Other	54,147	51,168	41,451	25,850	28,618	31,763	30,035	82,944	81,652	89,693
Total	1,793,476	1,650,756	1,869,114	1,772,560	1,785,755	1,893,037	1,888,693	2,011,260	2,279,773	2,370,044

Construction Contract Backlogs by Project Type

Civil Engineering	567,115	524,042	570,412	553,005	558,987	561,348	643,856	650,460	729,017	745,045
Flood Control	88,264	76,539	70,337	57,354	56,574	47,401	40,479	53,441	51,295	44,340
Railway	80,843	76,634	87,354	90,508	100,468	98,928	110,391	113,329	145,021	152,074
Potable / Waste Water	21,161	23,507	22,175	16,866	17,423	17,214	21,265	18,840	24,749	20,085
Land Improvement	4,777	7,804	6,819	13,868	16,825	32,623	36,228	54,727	64,432	82,128
Port / Airport	3,922	3,684	3,614	3,811	2,564	3,678	27,291	24,483	31,743	25,061
Road	181,993	164,094	201,783	218,098	217,587	229,497	296,145	273,605	291,471	285,359
Other	186,152	171,776	178,327	152,498	147,543	132,004	112,055	112,033	120,303	135,996
Building Construction	1,172,213	1,075,546	1,257,250	1,193,704	1,198,149	1,299,926	1,214,800	1,277,855	1,469,102	1,535,306
Office (Public / Private)	466,301	399,664	470,075	416,319	425,388	461,132	408,220	508,070	531,042	522,132
Lodging	43,966	49,351	76,927	74,492	74,072	54,361	73,829	127,526	117,671	132,369
Retail	28,156	19,623	46,581	46,975	50,200	38,900	17,998	34,492	35,339	30,466
Power Plant / Factory	207,369	168,755	225,786	229,456	254,152	380,344	386,008	243,486	326,214	412,705
Warehouse / Distribution Center	22,943	35,381	32,757	70,392	81,292	55,463	45,617	27,109	12,862	24,819
Residential	89,032	77,110	85,600	82,655	86,443	82,689	66,231	61,025	62,987	46,260
Education / Research / Culture	191,584	165,495	154,289	106,405	70,537	41,602	46,003	43,764	123,025	112,895
Medical / Welfare	45,816	32,214	38,354	30,006	21,542	41,357	35,523	61,765	78,418	72,502
Other	77,041	127,949	126,879	137,000	134,518	144,075	135,368	170,614	181,541	181,153