KAJIMA FACT BOOK

2026.9 (Financial Year ending March 31, 2027)

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KAJIMA CORPORATION

Inquiries: Contact Corporate Communication Group, Corporate Planning Department at **ir@ml.kajima.com**

■ Profile

Company Name
KAJIMA CORPORATION

Corporate Philosophy
"As a group of indivisuals 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, 2026)	
Paid-in Capital	¥81,447 million

Number of Shares (as of March 31, 2026)	
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, 2026)	
Consolidated (Construction)	¥3,263,940 million
Nonconsolidated	¥2,275,314 million

Revenues (Financial Year ended March 31, 2026)	
Consolidated	¥3,067,275 million
Nonconsolidated	¥1,710,084 million

Ordinary Income (Financial Year ended March 31, 2026)	
Consolidated	¥240,420 million
Nonconsolidated	¥190,064 million

Net Income Attributable to Owners of Parent (Financial Year ended March 31, 2026)	
Consolidated	¥177,334 million
Nonconsolidated	¥146,921 million

Total Assets (as of March 31, 2026)	
Consolidated	¥3,624,341 million

Total Equity (as of March 31, 2026)	
Consolidated	¥1,436,220 million

Staff Numbers (as of March 31, 2026)	
Consolidated	21,170
Nonconsolidated	8,959

■ Financial Summary (Consolidated)

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Construction Contract Awards	1,929,897	1,122,533	2,196,901	1,411,607	2,927,225	1,240,415	2,624,553	1,190,017	3,263,940	1,173,452
Revenues	2,079,695	1,137,472	2,391,579	1,305,802	2,665,175	1,321,658	2,911,816	1,372,922	3,067,275	1,333,904
Operating Income	123,382	64,909	123,526	66,439	136,226	48,090	151,882	108,672	240,780	101,786
Ordinary Income	152,103	79,155	156,731	72,856	150,112	48,958	160,663	105,377	240,420	101,093
Net Income Attributable to Owners of the Parent	103,867	54,741	111,789	50,034	115,033	35,147	125,817	77,328	177,334	71,337
Basic Net Income per Share (Yen)	208.00	111.15	227.98	103.72	238.76	74.23	266.49	165.29	379.81	154.33
ROE	11.4%	-	11.2%	-	10.2%	-	10.2%	-	13.3%	-
Operating Margin	5.9%	5.7%	5.2%	5.1%	5.1%	3.6%	5.2%	7.9%	7.8%	7.6%
Total Assets	2,337,741	2,526,567	2,769,718	2,916,837	3,135,149	3,365,000	3,454,592	3,358,009	3,624,341	3,467,792
Owners' Equity	945,704	1,019,858	1,052,431	1,129,342	1,210,139	1,209,273	1,258,127	1,296,885	1,415,015	1,400,500
Total Equity	953,566	1,028,300	1,061,145	1,140,241	1,223,655	1,229,028	1,277,988	1,316,035	1,436,220	1,420,919
Owners' Equity Ratio	40.5%	40.4%	38.0%	38.7%	38.6%	35.9%	36.4%	38.6%	39.0%	40.4%
Owners' Equity per Share (Yen)	1,920.45	2,070.15	2,165.12	2,347.04	2,514.97	2,568.85	2,672.64	2,783.33	3,036.89	3,045.82
Interest-bearing Debt	359,904	399,651	537,785	568,794	612,660	873,646	792,013	813,652	833,134	877,033
D/E Ratio	0.38	0.39	0.51	0.50	0.51	0.72	0.63	0.63	0.59	0.63
Cash Dividends per Share (Yen)	58.0	29.0	70.0	35.0	90.0	45.0	104.0	56.0	146.0	73.0
No. of Shares Outstanding - Year-end (excluding treasury stock)	('000 shares) 492,438	('000 shares) 492,649	('000 shares) 486,085	('000 shares) 481,177	('000 shares) 481,174	('000 shares) 470,744	('000 shares) 470,742	('000 shares) 465,947	('000 shares) 465,943	('000 shares) 459,811
No. of Shares Outstanding - Average (excluding treasury stock)	('000 shares) 499,371	('000 shares) 492,490	('000 shares) 490,342	('000 shares) 482,404	('000 shares) 481,790	('000 shares) 473,497	('000 shares) 472,120	('000 shares) 467,847	('000 shares) 466,896	('000 shares) 462,232
Cash Flows - Operating Activities	30,215	-26,836	-29,116	69,830	123,734	-157,819	30,632	-6,156	114,606	26,553
Cash Flows - Investing Activities	-51,166	-34,912	-81,743	-44,800	-62,925	-83,287	-104,836	-36,811	-46,513	-11,706
Cash Flows - Financing Activities	-20,930	-2,479	111,893	-27,061	-9,566	149,513	61,687	-8,154	-30,526	-56,295

■ Financial Summary (Nonconsolidated)

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Contract Awards	1,213,441	771,898	1,535,712	915,477	1,944,029	784,266	1,831,107	849,219	2,275,314	811,628
Construction Contract Awards	1,150,835	749,177	1,489,349	825,666	1,807,029	751,243	1,773,567	814,452	2,171,552	784,573
Revenues	1,244,923	664,616	1,432,774	792,910	1,552,950	693,995	1,560,016	786,099	1,710,084	745,423
Operating Income	81,090	36,221	83,174	52,609	95,012	36,970	114,767	77,727	177,641	75,964
Ordinary Income	92,403	43,542	103,309	60,838	114,964	44,920	126,985	87,067	190,064	86,565
Net Income	72,192	32,724	78,416	45,729	90,134	35,440	104,747	66,841	146,921	66,901
Basic Net Income per Share (Yen)	144.29	66.32	159.61	94.61	186.72	74.70	221.42	142.58	314.04	144.44
Total Assets	1,642,964	1,634,088	1,764,726	1,798,597	1,918,318	1,893,997	2,046,869	2,000,241	2,165,017	2,057,873
Owners' Equity	656,485	667,610	693,278	734,539	791,410	744,787	778,493	829,265	891,975	863,430
Total Equity	656,485	667,610	693,278	734,539	791,410	744,787	778,493	829,265	891,975	863,430
Owners' Equity Ratio	40.0%	40.9%	39.3%	40.8%	41.3%	39.3%	38.0%	41.5%	41.2%	42.0%
Owners' Equity per Share (Yen)	1,330.57	1,352.55	1,423.48	1,523.55	1,641.52	1,578.97	1,650.44	1,776.13	1,910.46	1,873.94
Interest-bearing Debt	199,329	159,329	209,329	169,329	169,329	299,252	288,967	273,967	307,937	367,547
Gross Profit Margin	12.4%	10.4%	11.0%	11.1%	11.1%	10.6%	12.5%	14.9%	15.6%	16.3%
- Construction	11.7%	10.0%	10.6%	10.6%	10.3%	10.2%	11.2%	14.9%	15.2%	16.3%
- Civil Engineering	16.5%	14.5%	18.0%	13.0%	13.7%	13.5%	15.4%	24.6%	24.6%	23.5%
- Building Construction	10.3%	8.7%	8.5%	9.8%	9.2%	8.8%	9.6%	11.3%	11.8%	13.1%
- Real Estate and Other	27.1%	25.0%	23.5%	23.1%	25.3%	22.3%	30.8%	12.4%	23.1%	17.5%

■ Balance Sheets (Consolidated)

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
(Assets)										
Current Assets	1,390,711	1,525,214	1,751,584	1,804,836	1,917,988	2,053,999	2,137,129	1,989,738	2,181,525	2,041,459
Cash and Deposits	273,303	223,371	285,780	301,663	354,716	280,359	354,486	300,321	403,295	365,086
Notes and Accounts Receivable - trade	726,563	821,371	899,620	871,194	940,304	1,021,446	1,061,540	975,012	1,112,406	956,897
Inventories - Real Estate for Sale	74,040	128,446	144,714	177,968	221,811	263,709	280,787	321,219	278,796	281,874
Inventories - Construction Projects in Progress	9,408	11,193	9,955	13,411	8,356	15,697	13,129	13,332	20,350	22,808
Inventories - Development Projects in Progress	183,132	215,040	268,097	283,346	260,661	293,556	248,058	216,116	169,715	192,672
Other Inventories	4,658	8,910	6,855	5,736	3,764	5,074	3,873	6,432	8,899	13,222
Other	121,562	119,231	141,977	157,431	135,041	181,852	184,048	166,806	198,486	221,480
Allowance for Doubtful Accounts	-1,957	-2,353	-5,416	-5,917	-6,666	-7,696	-8,794	-9,502	-10,425	-12,583
Noncurrent Assets	947,030	1,001,352	1,018,133	1,112,000	1,217,160	1,311,001	1,317,462	1,368,270	1,442,815	1,426,332
Property and Equipment	427,581	441,294	478,539	502,883	540,177	593,255	588,601	599,051	617,311	626,618
Intangible Assets	14,898	14,355	27,733	27,192	26,647	30,000	29,968	28,552	31,032	37,767
Investments and Other Assets	504,550	545,703	511,860	581,925	650,334	687,744	698,893	740,666	794,471	761,945
Investments in Securities	355,871	364,433	356,143	410,182	442,493	412,944	397,478	447,043	478,697	456,824
Other	151,856	184,261	158,581	174,628	210,428	277,416	303,464	295,701	318,100	307,732
Allowance for Doubtful Accounts	-3,177	-2,991	-2,864	-2,885	-2,587	-2,616	-2,049	-2,079	-2,326	-2,611
Total Assets	2,337,741	2,526,567	2,769,718	2,916,837	3,135,149	3,365,000	3,454,592	3,358,009	3,624,341	3,467,792

■ Balance Sheets (Consolidated) - continued

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
(Liabilities)										
Current Liabilities	1,107,668	1,182,000	1,319,768	1,356,835	1,506,000	1,678,551	1,696,974	1,517,698	1,604,762	1,450,218
Notes and Accounts Payable - trade	501,962	522,257	603,867	636,086	583,998	592,220	631,710	563,366	536,387	429,205
Short-term Loans Payable	174,731	219,249	244,385	280,420	324,318	415,703	379,117	420,393	387,157	417,150
Commercial Paper	40,000	-	40,000	-	-	120,000	70,000	5,000	-	-
Current Portion of Bonds Payable	-	-	-	10,038	35,267	30,048	14,800	20,000	20,000	10,000
Advances Received on Construction Projects in Progress	124,112	168,846	149,817	167,050	203,326	224,184	250,009	237,251	224,527	257,068
Provision	26,065	26,516	27,582	23,462	41,587	36,357	39,823	30,378	42,104	38,690
Other	240,797	245,130	254,114	239,777	317,502	260,037	311,513	241,308	394,584	298,103
Long-Term Liabilities	276,507	316,265	388,804	419,759	405,492	457,420	479,628	524,276	583,358	596,654
Bonds Payable	50,000	50,000	80,067	70,048	44,800	70,500	95,850	113,905	105,850	145,850
Long-term Loans Payable	95,173	130,402	173,293	208,286	208,273	237,395	232,246	254,354	320,126	304,033
Liability for Retirement Benefits	63,184	63,518	62,099	62,498	61,343	60,686	57,509	56,019	53,785	53,035
Other	68,148	72,344	73,344	78,926	91,074	88,837	94,022	99,997	103,596	93,736
Total Liabilities	1,384,175	1,498,266	1,708,572	1,776,595	1,911,493	2,135,971	2,176,603	2,041,974	2,188,120	2,046,872
(Equity)										
Shareholders' Equity	809,114	849,000	881,417	901,514	949,642	929,345	999,187	1,030,133	1,104,065	1,095,280
Common Stock	81,447	81,447	81,447	81,447	81,447	81,447	81,447	81,447	81,447	81,447
Capital Surplus	42,313	42,381	41,990	43,814	43,821	43,478	43,461	43,461	43,461	16,508
Retained Earnings	731,275	770,823	813,653	843,757	891,884	900,392	970,255	1,019,716	1,093,668	1,056,619
Treasury Stock	-45,921	-45,651	-55,673	-67,504	-67,510	-95,972	-95,976	-114,491	-114,510	-59,294
Accumulated Other Comprehensive Income (Loss)	136,590	170,857	171,013	227,827	260,496	279,927	258,940	266,752	310,949	305,219
Unrealized Gain (Loss) on Available-for-sale Securities	105,356	99,040	103,271	129,793	159,758	134,297	120,563	151,113	161,895	146,211
Deferred Gain (Loss) on Derivatives under Hedge Accounting	-730	-883	-30	605	5,142	5,278	5,830	5,886	6,953	7,068
Revaluation Surplus of Land	21,498	21,426	21,357	21,357	21,308	21,356	20,305	20,305	20,214	20,214
Foreign Currency Translation Adjustments	10,588	51,193	44,819	74,520	69,800	114,631	105,597	83,067	112,991	123,284
Defined Retirement Benefit Plans	-122	80	1,595	1,551	4,485	4,363	6,643	6,379	8,894	8,440
Noncontrolling Interests	7,861	8,442	8,714	10,898	13,516	19,755	19,861	19,150	21,204	20,418
Total Equity	953,566	1,028,300	1,061,145	1,140,241	1,223,655	1,229,028	1,277,988	1,316,035	1,436,220	1,420,919
Total Liabilities and Equity	2,337,741	2,526,567	2,769,718	2,916,837	3,135,149	3,365,000	3,454,592	3,358,009	3,624,341	3,467,792

■ Income Statements (Consolidated)

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Revenues	2,079,695	1,137,472	2,391,579	1,305,802	2,665,175	1,321,658	2,911,816	1,372,922	3,067,275	1,333,904
Construction Projects	1,797,794	980,946	2,106,970	1,144,892	2,322,282	1,185,895	2,511,002	1,260,976	2,678,680	1,181,511
Real Estate and Other	281,901	156,525	284,608	160,909	342,893	135,762	400,814	111,946	388,595	152,393
Cost of Revenues	1,823,979	1,005,129	2,124,479	1,166,557	2,373,673	1,195,226	2,588,619	1,185,986	2,641,407	1,139,682
Construction Projects	1,613,910	894,260	1,910,877	1,043,789	2,115,747	1,088,862	2,281,720	1,096,566	2,331,407	1,020,337
Real Estate and Other	210,069	110,869	213,602	122,768	257,926	106,364	306,898	89,419	309,999	119,345
Gross Profit	255,715	132,342	267,100	139,244	291,501	126,431	323,197	186,936	425,868	194,221
	12.3%	11.6%	11.2%	10.7%	10.9%	9.6%	11.1%	13.6%	13.9%	14.6%
Construction Projects	183,884	86,686	196,093	101,103	206,534	97,033	229,281	164,409	347,272	161,174
	10.2%	8.8%	9.3%	8.8%	8.9%	8.2%	9.1%	13.0%	13.0%	13.6%
Real Estate and Other	71,831	45,656	71,006	38,141	84,967	29,398	93,915	22,527	78,595	33,047
	25.5%	29.2%	24.9%	23.7%	24.8%	21.7%	23.4%	20.1%	20.2%	21.7%
Selling, General and Administrative Expenses	132,332	67,433	143,573	72,804	155,275	78,340	171,314	78,264	185,087	92,435
	6.4%	5.9%	6.0%	5.6%	5.8%	6.0%	5.9%	5.7%	6.1%	7.0%
Operating Income	123,382	64,909	123,526	66,439	136,226	48,090	151,882	108,672	240,780	101,786
	5.9%	5.7%	5.2%	5.1%	5.1%	3.6%	5.2%	7.9%	7.8%	7.6%
Nonoperating Income	34,682	17,968	44,546	14,437	31,376	14,932	37,397	15,097	35,851	19,511
Interest / Dividends Income	11,880	6,437	16,513	7,679	16,204	11,892	23,844	13,116	28,592	13,726
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	6,966	2,224	5,625	1,823	4,059	-	2,815	98	3,216	1,104
Equity in Earnings of Partnership	11,853	6,731	17,115	2,015	5,744	1,483	6,907	-	-	-
Other	3,981	2,574	5,291	2,918	5,368	1,556	3,830	1,882	4,041	4,680
Nonoperating Expenses	5,961	3,722	11,341	8,019	17,490	14,064	28,616	18,392	36,211	20,204
Interest Expense	2,362	1,419	4,828	6,379	14,406	10,811	22,571	11,802	26,381	11,572
Equity in losses of unconsolidated subsidiaries and affiliates	-	-	-	-	-	226	-	-	-	-
Equity in losses of partnership	-	-	-	-	-	-	-	4,050	605	639
Provision for Doubtful Accounts	-	-	304	-	401	-	772	-	3,172	-
Other	3,599	2,303	6,208	1,640	2,681	3,026	5,273	2,539	6,051	7,992
Ordinary Income	152,103	79,155	156,731	72,856	150,112	48,958	160,663	105,377	240,420	101,093
	7.3%	7.0%	6.6%	5.6%	5.6%	3.7%	5.5%	7.7%	7.8%	7.6%

■ Income Statements (Consolidated) - continued

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Extraordinary Income	17,958	3,335	12,814	3,556	20,598	4,790	19,843	7,669	17,508	10,067
Extraordinary Losses	19,690	384	2,290	414	1,778	527	4,406	400	2,537	427
Income before Income Taxes	150,370	82,106	167,255	75,998	168,931	53,222	176,100	112,646	255,391	110,734
Income Taxes - Current	48,961	26,933	57,532	25,340	57,826	16,796	53,656	31,169	81,035	38,581
Income Taxes - Deferred	1,258	-1,405	-4,342	128	-5,510	754	-4,010	3,457	-4,439	-954
Total Income Taxes	50,220	25,528	53,190	25,469	52,316	17,551	49,645	34,626	76,595	37,626
Net Income	100,150	56,578	114,065	50,529	116,615	35,671	126,454	78,019	178,796	73,107
Net Income Attributable to Noncontrolling Interests	-3,717	1,836	2,275	495	1,582	524	637	691	1,462	1,769
Net Income Attributable to Owners of the Parent	103,867	54,741	111,789	50,034	115,033	35,147	125,817	77,328	177,334	71,337
	5.0%	4.8%	4.7%	3.8%	4.3%	2.7%	4.3%	5.6%	5.8%	5.3%
Extraordinary Loss Details										
Loss on Sales of Noncurrent Assets	0	-	69	-	12	-	4	-	140	-
Loss on Disposals of Noncurrent Assets	1,381	178	418	255	1,344	459	2,547	140	798	380
Loss on Sales of Investment Securities	6	-	58	-	104	-	0	-	19	-
Valuation Loss on Investment Securities	237	94	1,405	-	251	-	1,233	111	720	-
Loss on Impairment of Long-Lived Assets	16,453	-	336	-	-	-	621	-	655	-
Litigation Settlement	1,610	-	3	-	65	-	-	-	203	-
Other	-	111	-	159	-	67	-	149	-	46

■ Income Statements (Nonconsolidated)

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Revenues	1,244,923	664,616	1,432,774	792,910	1,552,950	693,995	1,560,016	786,099	1,710,084	745,423
Construction Projects	1,192,511	645,040	1,387,828	756,008	1,467,566	669,012	1,457,617	765,983	1,613,668	717,397
Real Estate and Other	52,412	19,575	44,945	36,902	85,383	24,982	102,398	20,116	96,416	28,025
Cost of Revenues	1,090,792	595,188	1,275,535	704,524	1,380,158	620,186	1,365,087	669,322	1,442,518	623,824
Construction Projects	1,052,590	580,504	1,241,158	676,145	1,316,419	600,787	1,294,228	651,709	1,368,330	600,692
Real Estate and Other	38,201	14,683	34,377	28,379	63,738	19,399	70,859	17,612	74,187	23,132
Gross Profit	154,131	69,427	157,238	88,385	172,791	73,808	194,929	116,777	267,566	121,598
	12.4%	10.4%	11.0%	11.1%	11.1%	10.6%	12.5%	14.9%	15.6%	16.3%
Construction Projects	139,920	64,536	146,670	79,862	151,147	68,225	163,389	114,273	245,337	116,705
	11.7%	10.0%	10.6%	10.6%	10.3%	10.2%	11.2%	14.9%	15.2%	16.3%
Real Estate and Other	14,211	4,891	10,568	8,523	21,644	5,583	31,539	2,503	22,228	4,893
	27.1%	25.0%	23.5%	23.1%	25.3%	22.3%	30.8%	12.4%	23.1%	17.5%
Selling, General and Administrative Expenses	73,041	33,206	74,064	35,775	77,779	36,837	80,161	39,049	89,925	45,634
	5.9%	5.0%	5.2%	4.5%	5.0%	5.3%	5.1%	5.0%	5.2%	6.1%
Operating Income	81,090	36,221	83,174	52,609	95,012	36,970	114,767	77,727	177,641	75,964
	6.5%	5.4%	5.8%	6.6%	6.1%	5.3%	7.4%	9.9%	10.4%	10.2%
Nonoperating Income	15,402	9,178	24,231	9,816	22,916	9,794	16,964	12,041	18,601	16,469
Nonoperating Expenses	4,089	1,857	4,097	1,587	2,965	1,845	4,746	2,701	6,179	5,868
Ordinary Income	92,403	43,542	103,309	60,838	114,964	44,920	126,985	87,067	190,064	86,565
	7.4%	6.6%	7.2%	7.7%	7.4%	6.5%	8.1%	11.1%	11.1%	11.6%
Extraordinary Income	13,302	3,215	11,433	3,470	13,945	4,325	16,246	7,578	15,665	9,933
Extraordinary Losses	3,310	275	1,760	265	1,570	512	3,859	222	2,377	312
Income before Income Taxes	102,395	46,482	112,981	64,043	127,338	48,732	139,372	94,422	203,352	96,186
Income Taxes	30,202	13,757	34,565	18,314	37,203	13,292	34,625	27,581	56,430	29,285
Net Income	72,192	32,724	78,416	45,729	90,134	35,440	104,747	66,841	146,921	66,901
	5.8%	4.9%	5.5%	5.8%	5.8%	5.1%	6.7%	8.5%	8.6%	9.0%

■ Business Segment (Consolidated)

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
1 Civil Engineering (Kajima Corporation)										
Revenues	271,839	142,079	301,622	173,829	363,333	194,586	404,143	207,911	430,767	217,693
Operating Income	19,683	9,329	29,302	10,214	23,268	14,141	35,703	38,395	76,742	35,760
2 Building Construction (Kajima Corporation)										
Revenues	920,671	502,961	1,086,206	582,178	1,104,233	474,425	1,053,474	558,071	1,182,901	499,704
Operating Income	50,109	23,444	46,677	35,398	53,311	19,027	51,225	38,875	83,292	37,430
3 Real Estate and Other (Kajima Corporation)										
Revenues	52,412	19,575	44,945	36,902	85,383	24,982	102,398	20,116	96,416	28,025
Operating Income	11,296	3,446	7,194	6,996	18,431	3,801	27,838	457	17,607	2,772
4 Domestic Subsidiaries and Affiliates										
Revenues	316,145	172,316	352,656	167,794	367,424	163,937	354,604	177,746	414,667	180,151
Operating Income	16,292	7,863	17,417	7,757	24,174	6,619	16,403	13,115	35,774	10,690
5 Overseas Subsidiaries and Affiliates										
Revenues	623,947	369,817	739,237	402,594	859,657	517,175	1,114,501	476,014	1,091,964	474,527
Operating Income	26,461	20,386	22,738	6,042	16,920	4,113	20,070	16,893	26,655	15,170
6 Total (1+2+3+4+5)										
Revenues	2,185,016	1,206,750	2,524,668	1,363,299	2,780,031	1,375,107	3,029,122	1,439,861	3,216,716	1,400,102
Operating Income	123,844	64,470	123,330	66,409	136,107	47,703	151,241	107,736	240,071	101,824
7 Reconciliations										
Revenues	-105,320	-69,278	-133,089	-57,497	-114,855	-53,449	-117,306	-66,938	-149,440	-66,197
Operating Income	-461	438	196	29	119	387	641	936	708	-38
8 Consolidated Results										
Revenues	2,079,695	1,137,472	2,391,579	1,305,802	2,665,175	1,321,658	2,911,816	1,372,922	3,067,275	1,333,904
Operating Income	123,382	64,909	123,526	66,439	136,226	48,090	151,882	108,672	240,780	101,786

■ Domestic Subsidiaries and Affiliates

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Construction Contract Awards	193,908	108,904	204,064	104,873	207,795	113,794	208,643	125,956	222,902	119,073
Revenues	319,105	164,117	345,641	168,304	368,971	164,861	356,406	178,733	417,231	181,189
Construction Projects	183,304	96,270	199,391	97,922	203,460	88,919	195,213	102,745	230,984	101,012
Real Estate and Other	135,800	67,846	146,249	70,381	165,510	75,941	161,192	75,987	186,246	80,177
Cost of Revenues	281,835	145,358	305,285	148,477	319,870	145,434	313,799	152,667	354,298	156,569
Construction Projects	164,095	86,490	179,006	88,149	181,731	79,191	172,911	87,755	196,646	87,195
Real Estate and Other	117,740	58,867	126,279	60,328	138,138	66,242	140,888	64,911	157,652	69,374
Gross Profit	37,269	18,759	40,355	19,826	49,101	19,426	42,606	26,066	62,933	24,620
	11.7%	11.4%	11.7%	11.8%	13.3%	11.8%	12.0%	14.6%	15.1%	13.6%
Construction Projects	19,209	9,779	20,385	9,772	21,729	9,728	22,302	14,989	34,338	13,816
	10.5%	10.2%	10.2%	10.0%	10.7%	10.9%	11.4%	14.6%	14.9%	13.7%
Real Estate and Other	18,060	8,979	19,970	10,053	27,372	9,698	20,303	11,076	28,594	10,803
	13.3%	13.2%	13.7%	14.3%	16.5%	12.8%	12.6%	14.6%	15.4%	13.5%
Selling, General and Administrative Expenses	21,065	10,944	23,047	12,146	25,014	12,796	26,294	12,859	27,110	13,963
	6.6%	6.6%	6.7%	7.2%	6.8%	7.8%	7.4%	7.2%	6.5%	7.7%
Operating Income	16,204	7,814	17,308	7,679	24,086	6,629	16,312	13,206	35,822	10,656
	5.1%	4.8%	5.0%	4.6%	6.5%	4.0%	4.6%	7.4%	8.6%	5.9%
Nonoperating Income	4,033	2,037	4,888	2,601	5,168	2,210	4,830	2,224	5,596	2,777
Financing Income	247	111	119	226	188	314	377	663	836	691
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	3,153	1,706	4,092	1,969	4,005	1,687	3,875	1,525	4,390	1,943
Equity in Earnings of Partnership	-	-	-	-	-	-	-	-	-	-
Ordinary Income	20,238	9,852	22,196	10,281	29,254	8,840	21,142	15,430	41,419	13,434
	6.3%	6.0%	6.4%	6.1%	7.9%	5.4%	5.9%	8.6%	9.9%	7.4%
Extraordinary Income	-77	-3	-349	-62	46	-2	-150	-70	-1,162	-55
Income before Income Taxes	20,160	9,848	21,847	10,218	29,301	8,838	20,992	15,359	40,256	13,378
Income Taxes - Current	5,373	2,582	5,634	2,640	5,923	2,347	4,617	4,185	10,615	3,440
Net Income	14,787	7,265	16,213	7,578	23,377	6,491	16,374	11,174	29,641	9,937
Net Income Attributable to Noncontrolling Interests	23	-3	-7	5	633	-	78	83	139	94
Net Income Attributable to Owners of the Parent	14,763	7,269	16,221	7,573	22,744	6,491	16,295	11,090	29,501	9,843
	4.6%	4.4%	4.7%	4.5%	6.2%	3.9%	4.6%	6.2%	7.1%	5.4%

■ Kajima Group - Japan

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Taiko Trading Co., Ltd.										
Construction Contract Awards	15,223	16,983	25,026	13,016	23,704	8,233	18,341	18,770	29,612	21,873
Revenues	49,846	33,136	62,728	28,967	58,015	28,162	59,178	30,273	71,676	32,738
Operating Income	2,208	2,238	3,555	1,958	3,543	1,730	3,657	2,577	5,331	2,519
Ordinary Income	2,380	2,278	3,620	1,993	3,636	1,778	3,774	2,653	5,489	2,637
Net Income Attributable to Owners of the Parent	1,598	1,568	2,551	1,400	2,570	1,241	2,647	1,852	3,832	1,843
Total Assets	51,662	69,524	65,495	69,361	77,136	64,918	63,386	59,090	63,853	63,793
Staff Numbers	317	326	323	321	314	336	332	339	333	351
Kajima Road Co., Ltd.										
Construction Contract Awards	110,205	56,300	111,290	57,140	110,041	64,616	115,892	48,220	102,623	63,430
Revenues	125,295	60,572	132,399	62,886	131,474	59,283	128,808	63,636	132,767	60,711
Operating Income	5,583	1,556	5,082	2,471	5,910	1,309	3,593	3,481	7,479	2,548
Ordinary Income	5,801	1,735	5,415	2,697	6,249	1,479	3,983	3,667	7,910	2,847
Net Income Attributable to Owners of the Parent	4,090	1,194	3,476	1,865	4,419	986	2,793	2,540	4,786	2,100
Total Assets	100,560	99,779	104,404	107,185	109,898	101,024	101,240	102,032	107,711	102,956
Staff Numbers	1,413	1,471	1,440	1,502	1,468	1,527	1,492	1,520	1,470	1,527
Chemical Grouting Co., Ltd.										
Construction Contract Awards	22,777	13,765	26,232	17,326	30,343	18,137	28,423	24,606	38,523	19,580
Revenues	23,521	10,887	23,456	11,890	26,182	14,280	28,966	15,513	36,423	18,292
Operating Income	1,473	165	392	-169	115	850	1,609	2,480	4,591	2,389
Ordinary Income	1,701	255	817	69	476	1,134	2,034	2,839	5,135	2,742
Net Income Attributable to Owners of the Parent	1,194	178	627	65	433	779	1,485	2,038	3,897	1,923
Total Assets	28,079	27,172	28,755	27,992	29,909	33,033	31,954	33,459	38,822	36,211
Staff Numbers	317	323	323	326	327	337	333	342	336	342
Kajima Tatemono Sogo Kanri Co., Ltd.										
Revenues	65,474	30,626	67,859	31,701	71,391	35,379	76,994	34,216	79,290	36,531
Operating Income	2,800	720	2,702	334	2,277	723	2,366	417	2,467	468
Ordinary Income	2,865	748	2,763	364	2,392	764	2,540	610	2,816	616
Net Income Attributable to Owners of the Parent	1,855	477	1,782	204	1,675	484	1,845	423	2,039	388
Total Assets	37,580	34,828	40,924	38,447	45,691	42,664	47,093	43,916	49,879	44,980
Staff Numbers	2,133	2,203	2,211	2,246	2,239	2,312	2,299	2,366	2,404	2,479
Kajima Leasing Corporation										
Revenues	10,002	6,397	10,838	4,543	9,163	4,843	9,560	5,551	10,847	5,391
Operating Income	1,418	1,469	1,837	622	951	592	761	779	691	541
Ordinary Income	1,417	1,468	1,834	625	972	602	783	779	694	545
Net Income Attributable to Owners of the Parent	948	1,054	1,274	409	637	378	494	515	444	343
Total Assets	34,795	34,026	32,900	33,617	32,648	34,275	38,637	37,857	39,795	43,170
Staff Numbers	57	59	59	60	59	61	60	57	55	53

■ Overseas Subsidiaries and Affiliates

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Construction Contract Awards	670,901	315,296	589,090	520,953	990,580	418,028	724,011	309,435	967,435	321,211
Revenues	624,286	369,931	739,414	402,637	859,718	517,175	1,114,511	476,066	1,091,988	474,541
Construction Projects	491,499	289,444	610,741	328,198	725,478	458,866	927,446	435,539	933,366	405,467
Real Estate and Other	132,787	80,486	128,673	74,439	134,239	58,308	187,065	40,527	158,622	69,073
Cost of Revenues	558,929	326,201	670,069	371,546	789,999	483,713	1,028,300	432,228	995,897	425,843
Construction Projects	470,063	279,064	585,743	319,430	697,249	443,101	890,464	404,107	871,286	377,996
Real Estate and Other	88,866	47,136	84,325	52,116	92,749	40,612	137,836	28,120	124,611	47,847
Gross Profit	65,357	43,729	69,345	31,091	69,719	33,461	86,211	43,838	96,090	48,697
	10.5%	11.8%	9.4%	7.7%	8.1%	6.5%	7.7%	9.2%	8.8%	10.3%
Construction Projects	21,435	10,379	24,997	8,768	28,229	15,764	36,981	31,431	62,079	27,471
	4.4%	3.6%	4.1%	2.7%	3.9%	3.4%	4.0%	7.2%	6.7%	6.8%
Real Estate and Other	43,921	33,350	44,347	22,322	41,490	17,696	49,229	12,406	34,011	21,225
	33.1%	41.4%	34.5%	30.0%	30.9%	30.3%	26.3%	30.6%	21.4%	30.7%
Selling, General and Administrative Expenses	37,825	22,716	46,063	24,846	52,410	28,600	64,603	26,190	67,809	32,648
	6.1%	6.1%	6.3%	6.1%	6.1%	5.6%	5.8%	5.5%	6.2%	6.9%
Operating Income	27,531	21,013	23,282	6,244	17,308	4,860	21,607	17,648	28,280	16,048
	4.4%	5.7%	3.1%	1.6%	2.0%	0.9%	1.9%	3.7%	2.6%	3.4%
Nonoperating Income	20,161	9,944	21,122	1,154	3,708	-3,194	1,920	-7,911	-9,138	-4,140
Financing Income	4,578	1,695	2,212	-1,502	-3,114	-2,324	-3,735	-1,907	-2,833	-884
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	3,945	928	2,109	312	925	-1,356	63	-858	895	-194
Equity in Earnings of Partnership	11,853	6,731	17,115	2,015	5,744	1,483	6,907	-4,050	-605	-639
Ordinary Income	47,693	30,958	44,404	7,399	21,017	1,666	23,528	9,736	19,142	11,908
	7.6%	8.4%	6.0%	1.8%	2.4%	0.3%	2.1%	2.0%	1.8%	2.5%
Extraordinary Income	-11,914	10	2,007	117	5,513	415	3,216	-16	1,446	60
Income before Income Taxes	35,779	30,969	46,411	7,516	26,530	2,081	26,745	9,720	20,589	11,968
Income Taxes - Current	14,680	9,050	13,154	4,484	9,108	1,876	10,477	2,566	9,283	4,911
Net Income	21,098	21,918	33,256	3,031	17,422	205	16,267	7,153	11,306	7,056
Net Income Attributable to Noncontrolling Interests	-3,739	1,839	2,283	489	948	524	558	607	1,322	1,675
Net Income Attributable to Owners of the Parent	24,838	20,078	30,973	2,541	16,473	-318	15,709	6,546	9,983	5,381
	4.0%	5.4%	4.2%	0.6%	1.9%	-0.1%	1.4%	1.4%	0.9%	1.1%

■ Kajima Group - Overseas

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
KUSA (Kajima USA Incorporated)										
Construction Contract Awards	380,161	161,930	317,243	381,955	546,006	292,355	405,940	167,145	490,666	196,002
Revenues	387,332	217,794	413,202	239,415	490,343	320,892	674,935	249,891	609,461	289,122
Operating Income	33,028	23,045	23,322	10,156	15,901	2,856	19,923	2,088	13,705	11,941
Ordinary Income	44,708	29,677	39,770	10,806	18,543	1,561	20,503	-5,845	3,994	9,093
Net Income Attributable to Owners of the Parent	33,482	20,500	27,536	7,689	12,984	924	13,784	-4,985	1,723	5,391
Total Assets	294,858	379,134	436,381	505,876	553,165	681,560	632,722	592,911	609,419	614,710
Staff Numbers	1,498	1,515	1,552	1,638	1,618	1,822	1,814	1,848	1,943	1,954
KAP (Kajima Asia Pacific Holdings PTE. Ltd)										
Construction Contract Awards	82,992	33,362	77,377	25,737	108,289	-1,498	96,252	53,032	213,544	43,305
Revenues	60,486	38,526	106,781	56,955	118,924	58,912	151,033	71,081	136,962	65,130
Operating Income	-8,218	-1,879	-1,340	-3,624	-1,348	4,378	5,608	6,918	9,818	6,068
Ordinary Income	-5,971	-1,604	-1,842	-4,439	-4,162	1,010	1,518	5,068	10,050	5,888
Net Income Attributable to Owners of the Parent	-19,034	-3,122	-4,000	-5,802	-6,374	-344	1,715	3,388	6,991	3,189
Total Assets	183,839	248,698	269,832	295,491	293,840	320,714	314,240	287,236	324,258	317,950
Staff Numbers	2,598	2,498	2,482	2,428	2,489	2,488	2,744	2,654	2,704	2,699
KE (Kajima Europe Ltd.)										
Construction Contract Awards	58,148	18,211	31,980	38,023	67,027	27,574	40,885	40,655	61,537	15,854
Revenues	40,948	38,425	67,558	13,966	41,388	35,226	64,579	32,460	81,185	30,784
Operating Income	1,714	-126	-260	-1,120	594	1,030	2,791	7,993	8,492	-574
Ordinary Income	6,576	2,117	3,451	-359	3,238	1,748	6,220	9,106	6,215	-1,812
Net Income Attributable to Owners of the Parent	8,482	2,124	5,138	-346	7,038	967	3,338	7,186	3,347	-1,966
Total Assets	79,714	120,814	118,883	134,100	185,742	247,899	220,454	252,432	276,795	258,239
Staff Numbers	413	433	455	474	508	504	539	540	526	543
KA (Kajima Australia PTY Limited)										
Construction Contract Awards	120,651	70,049	105,961	50,729	205,616	74,968	135,066	32,687	146,833	60,306
Revenues	104,548	54,511	112,600	68,946	155,267	73,186	164,381	88,743	198,363	66,345
Operating Income	130	-379	-29	95	141	-4,343	-8,654	-1,020	-4,992	-1,251
Ordinary Income	929	280	1,162	537	1,115	-3,753	-7,018	-460	-2,826	-1,349
Net Income Attributable to Owners of the Parent	668	213	779	364	958	-2,677	-4,929	-406	-3,275	-1,112
Total Assets	57,967	63,245	58,917	61,156	75,662	93,926	98,582	91,962	107,620	100,218
Staff Numbers	1,160	1,120	1,105	1,133	1,106	1,130	1,096	836	966	942
Chung-Lu Construction Co., Ltd.										
Construction Contract Awards	28,946	31,741	56,528	17,406	54,994	23,983	43,733	12,264	49,243	1,588
Revenues	30,970	20,672	39,272	18,738	43,443	24,139	51,216	31,584	60,747	21,426
Operating Income	875	353	1,590	708	2,011	963	2,111	1,993	2,053	436
Ordinary Income	1,072	364	1,627	764	2,128	1,049	2,298	2,118	2,340	616
Net Income Attributable to Owners of the Parent	862	242	1,283	547	1,711	760	1,796	1,612	1,828	406
Total Assets	21,674	22,145	24,060	24,044	28,420	30,242	32,886	40,549	39,286	34,768
Staff Numbers	286	298	295	301	302	130	316	128	332	330

■ Supplementary Information (Consolidated)

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Loans Guaranteed										
Loans Guaranteed	13,638	15,333	15,959	19,394	23,304	25,649	20,929	23,999	38,784	47,207
Staff Numbers										
Staff Numbers [1]	19,295	19,531	19,396	19,966	19,813	21,018	21,029	21,127	21,170	21,682
Kajima Corporation	8,080	8,275	8,129	8,353	8,219	9,031	8,854	9,149	8,959	9,307
Domestic Consolidated Subsidiaries	5,260	5,392	5,378	5,496	5,436	5,602	5,537	5,659	5,612	5,782
Overseas Consolidated Subsidiaries	5,955	5,864	5,889	6,117	6,158	6,385	6,638	6,319	6,599	6,593
No. of Kajima Group Companies										
Consolidated Subsidiaries	148	150	154	157	173	177	181	185	185	186
Japan	14	14	17	17	16	18	18	19	18	19
Overseas	134	136	137	140	157	159	163	166	167	167
Unconsolidated Subsidiaries accounted for using Equity Method	34	34	34	33	33	33	34	34	34	37
Affiliated Companies accounted for using Equity Method	97	105	108	110	107	111	107	102	106	105
Total	279	289	296	300	313	321	322	321	325	328
Other Data										
Capital Expenditure [2]	58,051	13,236	85,811	28,251	47,527	45,058	75,199	30,536	61,071	35,702
Depreciation / Amortization [2]	22,611	11,972	24,711	13,440	27,270	14,849	30,851	15,507	33,472	17,468
Financing Income	9,518	5,018	11,684	1,300	1,797	1,080	1,273	1,314	2,211	2,153

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 capital expenditure and the depreciation / amortization relate to tangible, intangible fixed assets as well as other investment assets.

■ Supplementary Information (Nonconsolidated)

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Selling, General and Administrative Expenses										
SG&A	73,041	33,206	74,064	35,775	77,779	36,837	80,161	39,049	89,925	45,634
Payrolls and Related Expenses	30,575	14,764	30,321	15,759	32,956	16,327	34,685	16,671	38,129	18,741
Other	42,465	18,441	43,742	20,015	44,823	20,510	45,476	22,378	51,795	26,892
Loans Guaranteed										
Loans Guaranteed	1,929	1,821	1,734	1,626	1,543	1,436	3,420	6,922	7,632	10,039
Staff Numbers										
Staff Numbers [1]	8,080	8,275	8,129	8,353	8,219	9,031	8,854	9,149	8,959	9,307
Staff Numbers [2]	8,497	8,691	8,532	8,760	8,609	9,429	9,251	9,538	9,334	9,688
Other Data										
R&D	16,454	7,096	17,231	8,143	19,656	9,307	21,060	9,675	23,296	11,609
Capital Expenditure [3]	25,419	5,629	28,908	16,426	24,537	17,890	37,367	16,735	34,022	22,327
Depreciation / Amortization [3]	9,200	4,701	9,837	5,569	11,420	5,862	12,058	6,169	13,480	7,652
Financing Income	11,148	7,641	21,032	7,471	18,143	8,072	12,678	8,700	11,317	11,297

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)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Construction Contract Awards										
Japan	1,249,074	806,803	1,606,765	889,960	1,935,745	822,730	1,860,820	876,160	2,290,888	852,550
Proportion	64.7%	71.9%	73.1%	63.0%	66.1%	66.3%	70.9%	73.6%	70.2%	72.7%
Overseas	680,823	315,729	590,136	521,647	991,480	417,684	763,732	313,857	973,051	320,902
Proportion	35.3%	28.1%	26.9%	37.0%	33.9%	33.7%	29.1%	26.4%	29.8%	27.3%
Kajima Corporation	10,368	600	1,461	699	946	-344	39,700	4,394	5,625	-312
Overseas Consolidated Subsidiaries	669,874	315,045	588,536	520,910	990,456	418,028	724,010	309,435	967,365	321,207
Total	1,929,897	1,122,533	2,196,901	1,411,607	2,927,225	1,240,415	2,624,553	1,190,017	3,263,940	1,173,452
Overseas Construction Contract Awards										
North America	379,474	163,439	334,150	376,355	543,675	299,044	415,291	169,510	498,089	199,315
Note:	19.7%	14.6%	15.2%	26.7%	18.5%	24.1%	15.8%	14.2%	15.3%	17.0%
Europe	58,148	18,709	33,875	39,532	68,791	28,224	42,495	40,899	63,368	18,495
Note:	3.0%	1.7%	1.5%	2.8%	2.4%	2.3%	1.6%	3.5%	1.9%	1.5%
Asia	127,540	66,553	137,355	52,639	174,771	22,439	182,788	73,801	274,735	49,375
Note:	6.6%	5.9%	6.3%	3.7%	6.0%	1.8%	7.0%	6.2%	8.4%	4.2%
Oceania	113,945	65,250	83,858	46,747	198,401	63,157	117,885	28,826	135,978	53,747
Note:	5.9%	5.8%	3.8%	3.3%	6.7%	5.1%	4.5%	2.4%	4.2%	4.6%
Other Regions	1,714	1,776	895	6,373	4,893	4,819	5,272	819	879	-31
Note:	0.1%	0.1%	0.1%	0.5%	0.2%	0.4%	0.2%	0.1%	0.0%	0.0%
Total	680,823	315,729	590,136	521,647	990,533	417,684	763,732	313,857	973,051	320,902
Note:	35.3%	28.1%	26.9%	37.0%	33.8%	33.7%	29.1%	26.4%	29.8%	27.3%

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

■ Contract Awards (Nonconsolidated)

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Civil Engineering	268,559	144,439	386,491	180,433	448,494	210,614	438,899	233,868	615,874	184,249
Japan - Public	154,190	89,900	266,574	108,198	295,398	118,138	251,294	137,874	353,397	104,718
Central Government	135,300	81,033	244,677	104,842	270,856	110,165	219,581	112,354	191,296	98,262
Local Government	18,889	8,867	21,897	3,355	24,542	7,973	31,712	25,519	162,101	6,455
Japan - Private	104,000	53,938	118,456	71,535	152,148	92,820	147,904	91,600	256,851	79,844
Manufacturing	18,802	5,554	11,460	8,098	16,361	9,765	18,030	10,301	17,249	35,953
Non-Manufacturing	85,197	48,383	106,995	63,437	135,787	83,054	129,874	81,298	239,601	43,890
Japan - Total	258,190	143,839	385,030	179,733	447,547	210,959	399,198	229,474	610,249	184,562
Overseas	10,368	600	1,461	699	946	-344	39,700	4,394	5,625	-312
Building Construction	882,275	604,738	1,102,857	645,233	1,358,535	540,628	1,334,668	580,583	1,555,678	600,323
Japan - Public	50,020	12,285	50,944	24,895	62,760	4,352	13,655	32,881	132,151	25,139
Central Government	12,631	879	8,063	5,996	16,398	563	3,513	1,790	74,867	434
Local Government	37,389	11,405	42,880	18,899	46,362	3,788	10,142	31,090	57,284	24,704
Japan - Private	832,255	592,453	1,051,912	620,337	1,295,774	536,276	1,321,013	547,701	1,423,526	575,183
Manufacturing	270,543	286,308	521,682	117,415	502,240	206,033	436,641	136,629	500,637	273,735
Non-Manufacturing	561,712	306,144	530,230	502,922	793,534	330,243	884,372	411,071	922,888	301,448
Japan - Total	882,275	604,738	1,102,857	645,233	1,358,535	540,628	1,334,668	580,583	1,555,678	600,323
Overseas	-	-	-	-	-	-	-	-	-	-
Construction - Total	1,150,835	749,177	1,489,349	825,666	1,807,029	751,243	1,773,567	814,452	2,171,552	784,573
Japan - Public	204,210	102,185	317,518	133,094	358,159	122,491	264,949	170,755	485,549	129,858
Central Government	147,931	81,913	252,740	110,839	287,254	110,729	223,094	114,145	266,163	98,697
Local Government	56,278	20,272	64,777	22,254	70,904	11,762	41,854	56,610	219,385	31,160
Japan - Private	936,255	646,391	1,170,368	691,872	1,447,923	629,097	1,468,917	639,301	1,680,377	655,027
Manufacturing	289,346	291,863	533,142	125,513	518,601	215,798	454,671	146,931	517,887	309,689
Non-Manufacturing	646,909	354,528	637,226	566,359	929,322	413,298	1,014,246	492,370	1,162,490	345,338
Japan - Total	1,140,466	748,577	1,487,887	824,966	1,806,083	751,588	1,733,867	810,057	2,165,927	784,886
Overseas	10,368	600	1,461	699	946	-344	39,700	4,394	5,625	-312
Real Estate and Other	62,606	22,720	46,363	89,810	136,999	33,022	57,539	34,766	103,762	27,055
Total	1,213,441	771,898	1,535,712	915,477	1,944,029	784,266	1,831,107	849,219	2,275,314	811,628

■ Contract Awards (Nonconsolidated) - continued

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Construction Contract Awards by Project Type										
Civil Engineering	268,559	144,439	386,491	180,433	448,494	210,614	438,899	233,868	615,874	184,249
Flood Control	18,647	7,463	18,391	34,808	47,201	9,709	35,449	10,230	140,928	3,716
Railway	45,068	15,764	48,492	26,058	84,243	31,620	102,304	62,170	92,108	19,707
Potable / Waste Water	4,947	3,151	13,088	3,053	16,981	2,026	8,740	14,483	25,214	3,156
Land Improvement	18,532	20,127	29,995	27,863	51,695	41,556	78,422	23,057	44,086	46,523
Port / Airport	1,186	2,188	28,696	5,746	19,199	5,422	23,386	7,137	15,157	8,367
Road	86,697	47,271	162,786	29,341	119,945	58,902	93,887	66,124	98,876	33,058
Other	93,478	48,471	85,039	53,561	109,227	61,377	96,708	50,664	199,502	69,720
Building Construction	882,275	604,738	1,102,857	645,233	1,358,535	540,628	1,334,668	580,583	1,555,678	600,323
Office (Public / Private)	240,823	184,231	289,879	247,718	442,338	147,722	535,749	198,173	425,933	157,633
Lodging	52,186	4,024	49,398	74,864	90,797	38,965	43,562	38,628	173,028	98,925
Retail	29,714	7,658	12,869	33,640	46,245	6,994	13,704	2,631	5,221	21,062
Power Plant / Factory	286,707	291,839	534,065	123,056	385,747	250,362	424,950	179,289	541,421	211,249
Warehouse / Distribution Center	98,834	4,901	26,094	8,843	16,864	22,123	23,959	5,183	6,068	7,296
Residential	37,011	19,848	26,797	20,057	45,293	3,092	91,959	7,771	119,097	-919
Education / Research / Culture	45,567	13,941	37,894	16,997	128,647	18,117	113,206	43,985	83,507	68,447
Medical / Welfare	6,709	26,829	32,864	39,308	63,231	6,301	22,096	3,099	5,586	12,234
Other	84,720	51,461	92,993	80,747	139,367	46,950	65,479	101,820	195,813	24,393
Construction Contract Awards by Customer (Private Sector)										
Manufacturing	289,346	291,863	533,142	125,513	518,601	215,798	454,671	146,931	517,887	309,689
Food Processing	26,640	2,206	6,419	872	3,205	5,581	7,455	18,802	20,494	11,164
Petrochemical	142,010	42,716	67,316	68,160	118,839	81,336	154,138	46,210	99,220	117,362
Steel	4,058	2,560	8,030	1,517	12,444	10,130	18,680	31,157	58,523	64,157
Electronics	43,991	174,696	355,791	29,791	224,288	32,364	82,682	21,129	223,893	67,628
Vehicle	15,804	14,005	17,019	8,365	46,210	14,165	47,981	10,780	71,966	19,818
Machinery	32,450	18,578	24,840	3,955	89,182	16,030	48,902	12,735	17,559	2,512
Other	24,389	37,099	53,724	12,850	24,430	56,189	94,830	6,115	26,230	27,046
Non-Manufacturing	646,909	354,528	637,226	566,359	929,322	413,298	1,014,246	492,370	1,162,490	345,338
Commercial	79,735	5,552	10,819	25,594	37,989	27,218	44,132	6,105	13,651	2,254
Finance	30,067	48,728	60,910	21,749	34,267	11,469	33,408	42,014	141,442	11,775
Real Estate	187,917	105,289	174,486	325,260	492,645	106,939	253,075	136,387	398,236	126,848
Transportation / Distribution	129,880	65,984	118,536	42,223	74,645	43,018	72,041	60,340	90,835	54,381
Power / Gas	97,745	35,675	72,751	30,227	77,179	110,123	183,527	106,960	230,589	37,895
Information Technology	16,908	28,830	41,582	7,999	16,927	19,238	24,935	30,345	32,853	9,129
Service	100,524	58,238	150,312	105,359	182,085	90,111	388,565	103,063	242,519	96,911
(Medical / Welfare)	8,738	2,045	7,915	12,680	16,478	4,856	24,059	2,485	3,679	9,325
(Education)	15,983	30,326	41,274	52,495	72,268	11,020	14,712	3,300	11,413	8,788
Other	4,129	6,228	7,825	7,944	13,582	5,179	14,559	7,152	12,360	6,142

■ Contract Awards (Nonconsolidated) - continued

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Construction Contract Awards by Geographical Region (Japan)										
Urban	742,979	429,153	872,942	614,792	1,249,241	470,492	1,132,203	540,552	1,362,783	471,830
Proportion	65.1%	57.3%	58.7%	74.5%	69.2%	62.6%	65.3%	66.7%	62.9%	60.1%
Kanto	511,353	319,966	599,057	463,743	943,373	345,341	904,751	382,201	1,030,786	305,842
(Metropolitan Tokyo)	402,319	280,582	462,870	416,976	859,409	248,885	760,277	329,246	961,057	263,601
Tokai	128,289	54,721	119,660	68,139	112,030	59,198	103,273	58,590	96,383	47,571
Kinki	103,337	54,465	154,224	82,909	193,837	65,952	124,178	99,761	235,613	118,416
Suburban	397,486	319,424	614,945	210,174	556,841	281,096	601,663	269,505	803,143	313,055
Proportion	34.9%	42.7%	41.3%	25.5%	30.8%	37.4%	34.7%	33.3%	37.1%	39.9%
Hokkaido	50,505	13,070	40,369	21,489	234,931	50,617	178,049	26,701	62,618	41,860
Tohoku	147,324	85,913	122,408	63,692	103,967	56,455	112,127	117,776	210,831	52,335
Hokuriku	37,522	12,023	20,739	17,566	34,226	33,304	66,925	14,177	68,215	4,971
Chugoku	41,481	32,889	52,441	33,547	45,741	70,914	101,845	37,931	140,211	18,877
Shikoku	21,834	14,151	26,271	9,006	25,027	6,772	15,463	16,688	27,313	5,397
Kyusyu	98,818	161,375	352,715	64,871	112,947	63,031	127,252	56,229	293,952	189,613
Total	1,140,466	748,577	1,487,887	824,966	1,806,083	751,588	1,733,867	810,057	2,165,927	784,886
Construction Contract Awards by Contract Type										
Designated / Negotiated	38.9%	36.8%	38.7%	35.6%	39.6%	52.4%	40.7%	50.9%	47.8%	43.5%
Civil Engineering	20.0%	24.7%	20.5%	18.5%	42.1%	34.7%	27.8%	34.5%	35.5%	35.6%
Building Construction	44.6%	39.7%	45.1%	40.4%	38.8%	59.2%	45.0%	57.5%	52.7%	45.9%
(Japan - Private)	(45.4%)	(40.3%)	(47.2%)	(41.9%)	(40.5%)	(59.6%)	(45.3%)	(58.6%)	(56.6%)	(47.3%)
Design-Build	60.9%	61.7%	54.6%	50.6%	47.9%	47.9%	57.2%	50.3%	49.9%	40.4%
Civil Engineering	29.4%	29.1%	19.8%	18.5%	18.0%	16.8%	13.2%	17.3%	18.4%	22.6%
Building Construction	70.4%	69.5%	66.8%	59.6%	57.8%	60.1%	71.7%	63.6%	62.4%	45.9%
(Japan - Private)	(74.2%)	(70.8%)	(69.4%)	(61.1%)	(60.6%)	(60.3%)	(72.3%)	(67.3%)	(63.5%)	(47.9%)
Construction Contract Awards by Contract Size										
JPY 10 bln. or above	394,647	413,168	802,655	431,033	1,066,334	313,112	1,019,290	443,810	1,514,101	424,265
Proportion	34.3%	55.2%	53.9%	52.2%	59.0%	41.7%	57.5%	54.5%	69.7%	54.1%
JPY 5 bln. or above and below JPY 10 bln.	193,917	59,498	132,240	119,434	187,957	100,839	157,626	74,809	119,097	62,370
Proportion	16.8%	7.9%	8.9%	14.5%	10.4%	13.4%	8.9%	9.2%	5.5%	7.9%
Below JPY 5 bln.	562,269	276,510	554,453	275,198	552,737	337,291	596,651	295,832	538,353	297,937
Proportion	48.9%	36.9%	37.2%	33.3%	30.6%	44.9%	33.6%	36.3%	24.8%	38.0%
Total	1,150,835	749,177	1,489,349	825,666	1,807,029	751,243	1,773,567	814,452	2,171,552	784,573

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

■ Revenues (Nonconsolidated)

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Civil Engineering	271,839	142,079	301,622	173,829	363,333	194,586	404,143	207,911	430,767	217,693
Japan - Public	145,955	70,398	161,377	102,991	224,301	131,614	271,946	139,021	285,190	124,942
Japan - Private	125,668	71,419	139,241	70,161	137,363	61,831	129,771	66,853	142,605	91,133
Japan - Total	271,624	141,817	300,618	173,152	361,665	193,445	401,717	205,875	427,795	216,076
Overseas	215	261	1,004	676	1,668	1,140	2,425	2,036	2,971	1,617
Building Construction	920,671	502,961	1,086,206	582,178	1,104,233	474,425	1,053,474	558,071	1,182,901	499,704
Japan - Public	50,061	20,441	39,401	17,959	35,921	12,506	29,522	20,034	48,458	27,491
Japan - Private	870,610	482,519	1,046,804	564,219	1,068,312	461,918	1,023,951	538,037	1,134,442	472,212
Japan - Total	920,671	502,961	1,086,206	582,178	1,104,233	474,425	1,053,474	558,071	1,182,901	499,704
Overseas	-	-	-	-	-	-	-	-	-	-
Construction - Total	1,192,511	645,040	1,387,828	756,008	1,467,566	669,012	1,457,617	765,983	1,613,668	717,397
Japan - Public	196,017	90,840	200,779	120,950	260,222	144,121	301,468	159,055	333,648	152,434
Japan - Private	996,278	553,939	1,186,045	634,380	1,205,676	523,750	1,153,723	604,890	1,277,048	563,346
Manufacturing	289,031	188,323	422,888	265,338	460,027	177,361	395,953	228,617	477,605	191,347
Non-Manufacturing	707,246	365,615	763,156	369,041	745,648	346,388	757,769	376,273	799,442	371,998
Japan - Total	1,192,295	644,779	1,386,824	755,331	1,465,898	667,871	1,455,191	763,946	1,610,696	715,780
Overseas	215	261	1,004	676	1,668	1,140	2,425	2,036	2,971	1,617
Real Estate and Other	52,412	19,575	44,945	36,902	85,383	24,982	102,398	20,116	96,416	28,025
Total	1,244,923	664,616	1,432,774	792,910	1,552,950	693,995	1,560,016	786,099	1,710,084	745,423

Construction Revenues by Project Type

Civil Engineering	271,839	142,079	301,622	173,829	363,333	194,586	404,143	207,911	430,767	217,693
Flood Control	31,999	16,635	34,486	21,846	36,385	16,664	31,706	13,818	31,391	13,762
Railway	31,854	17,305	38,570	23,120	49,613	24,568	55,009	29,895	66,864	36,138
Potable / Waste Water	9,617	3,360	9,246	5,479	13,498	6,689	15,098	8,639	15,975	6,701
Land Improvement	8,535	4,330	10,593	9,364	23,491	23,860	58,191	36,401	74,208	31,045
Port / Airport	2,154	1,075	3,969	8,554	14,747	12,104	21,881	8,770	23,178	11,671
Road	66,021	35,360	84,228	51,881	124,619	65,014	131,439	64,466	122,097	48,379
Other	121,656	64,011	120,527	53,583	100,978	45,685	90,815	45,920	97,050	69,995
Building Construction	920,671	502,961	1,086,206	582,178	1,104,233	474,425	1,053,474	558,071	1,182,901	499,704
Office (Public / Private)	279,748	148,488	307,047	147,868	319,517	156,632	328,230	167,418	351,658	183,974
Lodging	53,700	23,735	49,641	21,167	46,955	24,267	55,390	34,385	72,621	24,800
Retail	26,540	18,959	45,071	17,147	28,904	11,866	30,313	18,020	22,446	2,460
Power Plant / Factory	252,726	165,647	402,209	265,578	445,542	163,871	349,914	172,375	378,581	158,716
Warehouse / Distribution Center	49,802	30,730	61,769	27,351	49,618	10,166	20,105	8,270	19,981	3,208
Residential	35,149	23,603	47,010	25,263	48,537	19,819	41,201	14,082	35,975	17,252
Education / Research / Culture	125,136	42,876	62,429	19,235	51,625	28,246	85,515	70,805	131,058	38,170
Medical / Welfare	22,607	7,014	18,883	13,066	20,336	12,217	31,500	26,080	57,978	15,236
Other	75,257	41,905	92,143	45,500	93,194	47,338	111,301	46,633	112,597	55,883

■ Contract Backlogs (Nonconsolidated)

(Millions of Yen)

	2022.3	2022.9	2023.3	2023.9	2024.3	2024.9	2025.3	2025.9	2026.3	2026.9
Civil Engineering	558,987	561,348	643,856	650,460	729,017	745,045	763,773	789,730	948,880	915,436
Japan - Public	333,822	353,325	439,019	444,226	510,116	496,641	489,465	488,317	557,672	537,449
Japan - Private	213,915	196,434	193,130	194,504	207,915	238,904	226,048	250,795	340,294	329,004
Japan - Total	547,738	549,759	632,150	638,731	718,032	735,546	715,514	739,113	897,967	866,454
Overseas	11,249	11,588	11,706	11,729	10,985	9,499	48,259	50,617	50,913	48,982
Building Construction	1,198,149	1,299,926	1,214,800	1,277,855	1,469,102	1,535,306	1,750,297	1,772,808	2,123,074	2,223,692
Japan - Public	62,792	54,635	74,334	81,271	101,174	93,019	85,307	98,154	169,000	166,647
Japan - Private	1,135,357	1,245,290	1,140,465	1,196,584	1,367,928	1,442,286	1,664,989	1,674,654	1,954,073	2,057,044
Japan - Total	1,198,149	1,299,926	1,214,800	1,277,855	1,469,102	1,535,306	1,750,297	1,772,808	2,123,074	2,223,692
Overseas	-	-	-	-	-	-	-	-	-	-
Construction - Total	1,757,137	1,861,274	1,858,657	1,928,316	2,198,120	2,280,351	2,514,070	2,562,539	3,071,954	3,139,129
Japan - Public	396,615	407,960	513,354	525,498	611,291	589,661	574,772	586,472	726,673	704,097
Japan - Private	1,349,272	1,441,725	1,333,596	1,391,088	1,575,844	1,681,191	1,891,038	1,925,449	2,294,368	2,386,049
Manufacturing	252,589	356,129	362,843	223,018	421,417	459,855	480,135	398,449	520,418	638,759
Non-Manufacturing	1,096,682	1,085,595	970,752	1,168,070	1,154,426	1,221,336	1,410,902	1,527,000	1,773,950	1,747,290
Japan - Total	1,745,887	1,849,686	1,846,950	1,916,586	2,187,135	2,270,852	2,465,811	2,511,922	3,021,041	3,090,146
Overseas	11,249	11,588	11,706	11,729	10,985	9,499	48,259	50,617	50,913	48,982
Real Estate and Other	28,618	31,763	30,035	82,944	81,652	89,693	36,793	51,443	44,139	43,168
Total	1,785,755	1,893,037	1,888,693	2,011,260	2,279,773	2,370,044	2,550,864	2,613,983	3,116,093	3,182,298

Construction Contract Backlogs by Project Type

Civil Engineering	558,987	561,348	643,856	650,460	729,017	745,045	763,773	789,730	948,880	915,436
Flood Control	56,574	47,401	40,479	53,441	51,295	44,340	55,038	51,450	164,575	154,529
Railway	100,468	98,928	110,391	113,329	145,021	152,074	192,316	224,591	217,559	201,129
Potable / Waste Water	17,423	17,214	21,265	18,840	24,749	20,085	18,390	24,234	27,629	24,084
Land Improvement	16,825	32,623	36,228	54,727	64,432	82,128	84,663	71,319	54,541	70,019
Port / Airport	2,564	3,678	27,291	24,483	31,743	25,061	33,247	31,615	25,226	21,921
Road	217,587	229,497	296,145	273,605	291,471	285,359	253,919	255,577	230,698	215,377
Other	147,543	132,004	112,055	112,033	120,303	135,996	126,197	130,941	228,649	228,374
Building Construction	1,198,149	1,299,926	1,214,800	1,277,855	1,469,102	1,535,306	1,750,297	1,772,808	2,123,074	2,223,692
Office (Public / Private)	425,388	461,132	408,220	508,070	531,042	522,132	738,560	769,316	812,835	786,495
Lodging	74,072	54,361	73,829	127,526	117,671	132,369	105,843	110,085	206,249	280,375
Retail	50,200	38,900	17,998	34,492	35,339	30,466	18,730	3,342	1,504	20,106
Power Plant / Factory	254,152	380,344	386,008	243,486	326,214	412,705	401,250	408,164	564,090	616,623
Warehouse / Distribution Center	81,292	55,463	45,617	27,109	12,862	24,819	16,716	13,629	2,803	6,891
Residential	86,443	82,689	66,231	61,025	62,987	46,260	113,745	107,434	196,867	178,694
Education / Research / Culture	70,537	41,602	46,003	43,764	123,025	112,895	150,716	123,896	103,165	133,442
Medical / Welfare	21,542	41,357	35,523	61,765	78,418	72,502	69,014	46,033	16,622	13,619
Other	134,518	144,075	135,368	170,614	181,541	181,153	135,719	190,905	218,934	187,444