

KAJIMA CORPORATION

Consolidated and Non-Consolidated Financial Statements

(For the Period from April 1, 2010 to June 30, 2010)

1. Summary of Operating Results (Consolidated)

Q1 / FY2010 (April 1, 2010 - June 30, 2010)

(1) Financial Results (Consolidated)

	Revenues		Operating Income		Recurring Profit		Net Income		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Q1 / FY2010	307,991	(27.0)	9,296	96.8	11,240	89.3	8,578	128.8	8.25
Q1 / FY2009	421,710	2.3	4,723	168.4	5,937	21.5	3,749	(21.0)	3.69
FY2009	1,637,362		(6,762)		9,011		13,225		13.03

ℳ: Representing increase (decrease) from the same period of the previous year

(2) Assets and Equity (Consolidated)

As at	Total Assets	Equity	Shareholders' Equity / Assets Ratio	Equity per Share
	JPY mil	JPY mil	%	JPY
Jun. 30, 2010	1,745,027	258,121	14.8	248.01
Mar. 31, 2010	1,796,865	262,164	14.6	251.97

(3) Cash Flows (Consolidated)

	Operating Activities	Investing Activities	Financing Activities	Cash and Cash Equivalents at end of Period
	JPY mil	JPY mil	JPY mil	JPY mil
Q1 / FY2010	(12,382)	(3,749)	26,371	152,875
Q1 / FY2009	(58,052)	(4,014)	84,226	174,873

2. Forecasts of Operating Results (Consolidated)

FY2010 (April 1, 2010 - March 31, 2011)

	Revenues		Operating Income		Recurring Profit		Net Income		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Half-year	700,000	(15.6)	8,500	(35.6)	7,000	(60.9)	3,000	(68.7)	2.89
Full-year	1,440,000	(12.1)	26,000	-	25,000	177.4	13,000	(1.7)	12.51

ℳ: Representing increase (decrease) from the same period of the previous year

3. Summary of Operating Results (Non-Consolidated) Q1 / FY2010 (April 1, 2010 - June 30, 2010)

(1) Financial Results (Non-Consolidated)

	Revenues		Operating Income		Recurring Profit		Net Income		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Q1 / FY2010	241,723	(30.4)	9,716	115.0	12,137	122.0	9,427	319.1	9.05
Q1 / FY2009	347,211	11.8	4,519	-	5,468	77.7	2,249	439.6	2.21
FY2009	1,244,411		(7,976)		7,530		3,128		3.07

?: Representing increase (decrease) from the same period of the previous year

(2) Assets and Equity (Non-Consolidated)

As at	Total Assets	Equity	Shareholders' Equity / Assets Ratio	Equity per Share
	JPY mil	JPY mil	%	JPY
Jun. 30, 2010	1,416,077	228,379	16.1	219.33
Mar. 31, 2010	1,440,662	232,212	16.1	223.01

4. Forecasts of Operating Results (Non-Consolidated) FY2010 (April 1, 2010 - March 31, 2011)

	Revenues		Operating Income		Recurring Profit		Net Income		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Half-year	540,000	(16.8)	5,500	(45.9)	4,500	(70.1)	2,000	(75.3)	1.92
Full-year	1,080,000	(13.2)	20,000	-	20,000	165.6	11,000	251.6	10.56

?: Representing increase (decrease) from the same period of the previous year

Disclaimer

Projections contained herein are based on information available as at the date of this announcement, and are subject to risks and uncertainties that may cause the actual results to vary.

Revisions on Financial Statements

No revisions have been made to our forecasts of half-year and full-year operating results, which we announced on May 13, 2010.

For inquiries, please contact

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While every attempt has been made to ensure the accuracy of information in this document, we cannot be held responsible for any errors contained.

Balance Sheets (Consolidated)
as at June 30, 2010

As at	March 31, 2010		June 30, 2010		Change
	JPY mil	%	JPY mil	%	JPY mil
(ASSETS)					
Current Assets	1,165,616	64.9%	1,126,027	64.5%	(39,588)
Cash and Deposits	146,570		161,303		14,732
Notes Receivable, Accounts Receivable from Completed Construction Contracts and Other	503,000		459,680		(43,319)
Operational Investment Securities	20,932		21,005		72
Real Estate for Sale	111,456		110,909		(547)
Costs on Uncompleted Construction Contracts	57,185		54,693		(2,492)
Costs on Development Projects in Progress	117,049		123,734		6,685
Other Inventories	11,567		13,597		2,029
Other	202,124		185,281		(16,842)
Allowance for Doubtful Accounts	(4,270)		(4,177)		93
Noncurrent Assets	631,248	35.1%	618,999	35.5%	(12,249)
Property, Plant and Equipment	337,568		336,592		(976)
Land	194,827		194,826		(1)
Other	142,740		141,766		(974)
Intangible Assets	7,001		6,870		(131)
Investments and Other Assets	286,678		275,537		(11,140)
Investment Securities	207,888		191,945		(15,942)
Other	104,122		106,598		2,476
Allowance for Doubtful Accounts	(25,332)		(23,007)		2,325
Total Assets	1,796,865	100.0%	1,745,027	100.0%	(51,837)

As at	March 31, 2010		June 30, 2010		Change
	JPY mil	%	JPY mil	%	JPY mil
(LIABILITIES)					
Current Liabilities	1,093,655	60.9%	1,041,025	59.7%	(52,629)
Notes Payable, Accounts Payable for Construction Contracts and Other	471,519		421,765		(49,754)
Short-term Loans Payable	244,362		329,928		85,565
Commercial Papers	70,000		10,000		(60,000)
Current Portion of Bonds	10,000		10,000		-
Advances Received on Uncompleted Construction Contracts	85,611		97,922		12,310
Provision	21,056		18,445		(2,610)
Other	191,104		152,963		(38,140)
Noncurrent Liabilities	441,045	24.5%	445,879	25.5%	4,834
Bonds Payable	87,500		87,500		-
Long-term Loans Payable	208,189		213,069		4,879
Provision for Retirement Benefits	60,545		60,533		(12)
Other	84,809		84,777		(32)
Total Liabilities	1,534,700	85.4%	1,486,905	85.2%	(47,794)
(NET ASSETS)					
Shareholders' Equity	217,947	12.1%	223,402	12.8%	5,454
Capital Stock	81,447		81,447		-
Capital Surplus	45,330		45,330		-
Retained Earnings	97,174		102,634		5,460
Treasury Stock	(6,004)		(6,010)		(5)
Valuation and Translation Adjustments	43,922	2.5%	34,340	2.0%	(9,582)
Valuation Difference on Available-for-sale Securities	30,682		20,632		(10,050)
Deferred Gains or Losses on Hedges	(1,083)		(1,255)		(171)
Revaluation Reserve for Land	25,475		25,475		-
Foreign Currency Translation Adjustment	(11,152)		(10,512)		639
Minority Interests	294	0.0%	378	0.0%	84
Total Net Assets	262,164	14.6%	258,121	14.8%	(4,043)
Total Liabilities and Net Assets	1,796,865	100.0%	1,745,027	100.0%	(51,837)

Income Statements (Consolidated)
Q1 / FY2010 (April 1, 2010 - June 30, 2010)

	Q1 / FY2009 (Apr. 1, 2009 - Jun. 30, 2009)		Q1 / FY2010 (Apr. 1 2010 - Jun. 30, 2010)		Change JPY mil	FY2009 (Apr. 1, 2009 - Mar. 31, 2010)	
	JPY mil	%	JPY mil	%		JPY mil	%
Revenues	421,710	100.0%	307,991	100.0%	(113,719)	1,637,362	100.0%
Construction	389,225	100.0%	278,545	100.0%	(110,680)	1,480,351	100.0%
Real Estate and Other	32,485	100.0%	29,446	100.0%	(3,038)	157,010	100.0%
Cost of Revenues	395,361	93.8%	278,600	90.5%	(116,761)	1,555,520	95.0%
Construction	366,603	94.2%	252,917	90.8%	(113,686)	1,410,981	95.3%
Real Estate and Other	28,757	88.5%	25,682	87.2%	(3,074)	144,538	92.1%
Gross Profit	26,349	6.2%	29,390	9.5%	3,041	81,841	5.0%
Construction	22,621	5.8%	25,627	9.2%	3,005	69,369	4.7%
Real Estate and Other	3,727	11.5%	3,763	12.8%	36	12,471	7.9%
Selling, General and Administrative Expenses	21,625	5.1%	20,094	6.5%	(1,530)	88,603	5.4%
Operating Income	4,723	1.1%	9,296	3.0%	4,572	(6,762)	(0.4%)
Non-Operating Income	4,726	1.1%	4,629	1.5%	(96)	33,781	2.1%
Dividends Income	1,848		1,858		10	4,266	
Foreign Exchange Gains	1,008		-		(1,008)	-	
Other	1,869		2,771		901	29,515	
Non-Operating Expenses	3,512	0.8%	2,685	0.9%	(826)	18,007	1.1%
Interest Expenses	1,959		1,925		(34)	8,514	
Other	1,552		760		(791)	9,492	
Recurring Profit	5,937	1.4%	11,240	3.6%	5,302	9,011	0.6%
Extraordinary Profit	417	0.1%	184	0.1%	(232)	22,943	1.4%
Gain on Sales of Noncurrent Assets	7		30		23	530	
Gain on Sales of Investment Securities	409		109		(300)	4,571	
Reversal of Allowance for Doubtful Accounts	-		44		44	-	
Other	-		-		-	17,841	
Extraordinary Loss	520	0.1%	460	0.1%	(59)	3,144	0.2%
Loss on Valuation of Investment Securities	483		218		(264)	662	
Loss on Adjustment for Changes of Accounting Standard for Asset Retirement Obligations	-		225		225	-	
Other	37		16		(21)	2,482	
Income before Income Taxes and Minority Interests	5,834	1.4%	10,964	3.6%	5,129	28,810	1.8%
Income Taxes	2,250	0.5%	2,372	0.8%	122	14,991	0.9%
Income Taxes - Current	476		351		(124)	11,281	
Refund of Income Taxes for Prior Periods	-		(3,996)		(3,996)	-	
Income Taxes - Deferred	1,774		6,017		4,243	3,710	
Minority Interests in Income	(165)	(0.0%)	13	0.0%	178	593	0.1%
Net Income	3,749	0.9%	8,578	2.8%	4,829	13,225	0.8%

Cash Flow Statements (Consolidated)

	Q1 / FY2009	Q1 / FY2010
	JPY mil	JPY mil
OPERATING ACTIVITIES		
Income before Income Taxes and Minority Interests	5,834	10,964
Adjustments for:		
Depreciation and Amortization	5,030	4,475
Increase (Decrease) in Allowance for Doubtful Accounts	802	(61)
Increase (Decrease) in Provision	(3,094)	(2,601)
Increase (Decrease) in Provision for Retirement Benefits	(407)	(18)
Interest and Dividends Income	(2,203)	(2,176)
Interest Expenses	1,959	1,925
Foreign Exchange Losses (Gains)	(1,345)	-
Loss (Gain) on Sales and Retirement of Noncurrent Assets	13	(14)
Loss (Gain) on Sales of Investment Securities	(393)	(109)
Loss (Gain) on Valuation of Investment Securities	483	218
Decrease (Increase) in Notes and Accounts Receivable-Trade	(3,270)	43,032
Decrease (Increase) in Real Estate for Sale	(758)	1,219
Decrease (Increase) in Costs on Uncompleted Construction Contracts	7,357	2,502
Decrease (Increase) in Costs on Development Projects	(6,449)	(6,544)
Decrease (Increase) in Other Inventories	(1,526)	(2,038)
Increase (Decrease) in Notes and Accounts Payable-Trade	(36,298)	(50,305)
Increase (Decrease) in Advance Received	(2,057)	12,990
Other, Net	(18,597)	(19,471)
Sub-total	(54,921)	(6,013)
Interest and Dividends Income Received	2,184	2,223
Interest Expenses Paid	(1,493)	(1,651)
Income Taxes Paid	(3,821)	(6,940)
Net Cash provided by (used in) Operating Activities	(58,052)	(12,382)
INVESTING ACTIVITIES		
Net Decrease (Increase) in Time Deposits	-	(3,630)
Purchase of Property, Plant and Equipment	(6,766)	(2,548)
Proceeds from Sales of Property, Plant and Equipment	69	81
Purchase of Intangible Assets	(270)	(176)
Purchase of Investment Securities	(174)	(464)
Proceeds from Sales and Others of Investment Securities	5,502	200
Purchase of Investments in Other Securities of Subsidiaries and Affiliates	(3,000)	-
Payments of Loans Receivable	(458)	(235)
Collection of Loans Receivable	147	1,554
Other, Net	935	1,469
Net Cash provided by (used in) Investing Activities	(4,014)	(3,749)
FINANCING ACTIVITIES		
Net Increase (Decrease) in Short-term Loans Payable	85,829	89,138
Net Increase (Decrease) in Commercial Papers	(12,000)	(60,000)
Proceeds from Long-term Loans Payable	814	7,566
Repayment of Long-term Loans Payable	(6,463)	(6,724)
Proceeds from Issuance of Bonds	20,000	-
Redemption of Bonds	(723)	-
Repayments of Finance Lease Obligations	(591)	(485)
Cash Dividends Paid	(2,532)	(3,117)
Other, Net	(105)	(5)
Net Cash provided by (used in) Financing Activities	84,226	26,371
Effect of Exchange Rate Change on Cash and Cash Equivalents	1,301	863
Net Increase (Decrease) in Cash and Cash Equivalents	23,461	11,103
Cash and Cash Equivalents at Beginning of Period	151,412	141,772
Cash and Cash Equivalents at End of Period	174,873	152,875

Balance Sheets (Non-Consolidated)
as at June 30, 2010

As at	March 31, 2010		June 30, 2010		Change
	JPY mil	%	JPY mil	%	JPY mil
(ASSETS)					
Current Assets	864,608	60.0%	851,712	60.1%	(12,895)
Cash and Deposits	95,566		107,716		12,149
Notes Receivable, Accounts Receivable from Completed Construction Contracts and Other	410,688		396,581		(14,106)
Operational Investment Securities	20,932		21,005		72
Real Estate for Sale	30,623		29,493		(1,130)
Costs on Uncompleted Construction Contracts	36,981		33,753		(3,228)
Costs on Development Projects and Other Business in Progress	98,178		105,940		7,762
Other	173,398		158,973		(14,424)
Allowance for Doubtful Accounts	(1,761)		(1,751)		9
Noncurrent Assets	576,053	40.0%	564,365	39.9%	(11,688)
Property, Plant and Equipment	232,013		231,634		(378)
Intangible Assets	5,134		4,994		(140)
Investments and Other Assets	338,906		327,736		(11,169)
Investment Securities	266,238		250,465		(15,773)
Other	93,793		96,074		2,281
Allowance for Doubtful Accounts	(21,125)		(18,803)		2,322
Total Assets	1,440,662	100.0%	1,416,077	100.0%	(24,584)

As at	March 31, 2010		June 30, 2010		Change
	JPY mil	%	JPY mil	%	JPY mil
(LIABILITIES)					
Current Liabilities	865,892	60.1%	844,751	59.7%	(21,140)
Notes Payable, Accounts Payable for Construction Contracts and Other	383,103		355,616		(27,486)
Short-term Loans Payable	152,532		246,751		94,218
Commercial Papers	70,000		10,000		(60,000)
Current Portion of Bonds	10,000		10,000		-
Advances Received on Uncompleted Construction Contracts	67,457		78,387		10,930
Provision for Warranties for Completed Construction	3,163		3,481		317
Provision for Loss on Construction Contracts	17,120		14,340		(2,780)
Other	162,516		126,174		(36,341)
Noncurrent Liabilities	342,557	23.8%	342,946	24.2%	389
Bonds Payable	75,000		75,000		-
Long-term Loans Payable	146,282		147,029		746
Provision for Retirement Benefits	55,252		55,044		(207)
Provision for Loss on Business of Subsidiaries and Affiliates	4,344		4,265		(79)
Other	61,678		61,607		(70)
Total Liabilities	1,208,450	83.9%	1,187,698	83.9%	(20,751)
(NET ASSETS)					
Shareholders' Equity	177,691	12.3%	183,990	13.0%	6,298
Capital Stock	81,447		81,447		-
Capital Surplus	45,378		45,378		-
Retained Earnings	56,364		62,668		6,304
Treasury Stock	(5,499)		(5,504)		(5)
Valuation and Translation Adjustments	54,520	3.8%	44,389	3.1%	(10,131)
Valuation Difference on Available-for-sale Securities	30,724		20,693		(10,030)
Deferred Gains or Losses on Hedges	(665)		(766)		(101)
Revaluation Reserve for Land	24,461		24,461		-
Total Net Assets	232,212	16.1%	228,379	16.1%	(3,832)
Total Liabilities and Net Assets	1,440,662	100.0%	1,416,077	100.0%	(24,584)

Income Statements (Non-Consolidated)
Q1 / FY2010 (April 1, 2010 - June 30, 2010)

	Q1 / FY2009 (Apr. 1, 2009 - Jun. 30, 2009)		Q1 / FY2010 (Apr. 1 2010 - Jun. 30, 2010)		Change JPY mil	FY2009 (Apr. 1, 2009 - Mar. 31, 2010)	
	JPY mil	%	JPY mil	%		JPY mil	%
Revenues	347,211	100.0%	241,723	100.0%	(105,487)	1,244,411	100.0%
Construction	339,767	100.0%	234,909	100.0%	(104,857)	1,201,788	100.0%
Real Estate and Other	7,444	100.0%	6,814	100.0%	(630)	42,622	100.0%
Cost of Revenues	328,793	94.7%	218,999	90.6%	(109,794)	1,193,552	95.9%
Construction	321,857	94.7%	212,201	90.3%	(109,655)	1,155,694	96.2%
Real Estate and Other	6,936	93.2%	6,798	99.8%	(138)	37,858	88.8%
Gross Profit	18,417	5.3%	22,724	9.4%	4,306	50,858	4.1%
Construction	17,909	5.3%	22,707	9.7%	4,798	46,093	3.8%
Real Estate and Other	507	6.8%	16	0.2%	(491)	4,764	11.2%
Selling, General and Administrative Expenses	13,898	4.0%	13,007	5.4%	(890)	58,835	4.7%
Operating Income	4,519	1.3%	9,716	4.0%	5,196	(7,976)	(0.6%)
Non-Operating Income	3,813	1.1%	4,407	1.8%	594	28,323	2.3%
Non-Operating Expenses	2,864	0.8%	1,985	0.8%	(878)	12,815	1.1%
Recurring Profit	5,468	1.6%	12,137	5.0%	6,669	7,530	0.6%
Extraordinary Profit	408	0.1%	156	0.1%	(251)	21,516	1.8%
Extraordinary Loss	805	0.2%	293	0.1%	(511)	3,449	0.3%
Income before Income Taxes	5,071	1.5%	12,000	5.0%	6,929	25,597	2.1%
Income Taxes	2,821	0.9%	2,572	1.1%	(248)	22,468	1.8%
Net Income	2,249	0.6%	9,427	3.9%	7,178	3,128	0.3%

Financial Highlights

Operating Results

Consolidated

	Q1 / FY2009		Q1 / FY2010		Change	
	(Apr. 1, 2009 - Jun. 30, 2009)		(Apr. 1, 2010 - Jun. 30, 2010)			
	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	421.7		307.9		(113.7)	
Construction	389.2		278.5		(110.6)	
Real Estate and Other	32.4		29.4		(3.0)	
Gross Profit	26.3	6.2%	29.3	9.5%	3.0	3.3%
Construction	22.6	5.8%	25.6	9.2%	3.0	3.4%
Real Estate and Other	3.7	11.5%	3.7	12.8%	0.0	1.3%
Selling, General and Administrative Expenses	21.6		20.0		(1.5)	
Operating Income	4.7	1.1%	9.2	3.0%	4.5	1.9%
Non-Operating Income - net	1.2		1.9		0.7	
<i>Financing</i>	0.0		0.1		0.1	
Recurring Profit	5.9	1.4%	11.2	3.6%	5.3	2.2%
Extraordinary Profit - net	(0.1)		(0.2)		(0.1)	
Net Income	3.7	0.9%	8.5	2.8%	4.8	1.9%
Contract Awards (Construction)	236.5		243.3		6.8	
Domestic	183.3		215.4		32.1	
Oveaseas	53.2		27.9		(25.2)	

Non-Consolidated

	Q1 / FY2009		Q1 / FY2010		Change	
	(Apr. 1, 2009 - Jun. 30, 2009)		(Apr. 1, 2010 - Jun. 30, 2010)			
	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	347.2		241.7		(105.4)	
Construction	339.7		234.9		(104.8)	
(Civil Engineering)	118.4		84.1		(34.3)	
(Building Construction)	221.3		150.7		(70.5)	
Real Estate and Other	7.4		6.8		(0.6)	
Gross Profit	18.4	5.3%	22.7	9.4%	4.3	4.1%
Construction	17.9	5.3%	22.7	9.7%	4.7	4.4%
(Civil Engineering)	8.1	6.9%	9.3	11.1%	1.1	4.2%
(Building Construction)	9.7	4.4%	13.3	8.9%	3.6	4.5%
Real Estate and Other	0.5	6.8%	0.0	0.2%	(0.4)	(6.6%)
Selling, General and Administrative Expenses	13.8		13.0		(0.8)	
Operating Income	4.5	1.3%	9.7	4.0%	5.1	2.7%
Non-Operating Income - net	0.9		2.4		1.4	
<i>Financing</i>	0.9		1.2		0.2	
Recurring Profit	5.4	1.6%	12.1	5.0%	6.6	3.4%
Extraordinary Profit - net	(0.3)		(0.1)		0.2	
Net Income	2.2	0.6%	9.4	3.9%	7.1	3.3%
Contract Awards	181.8		203.7		21.8	
Construction	167.4		190.7		23.2	
(Civil Engineering)	34.3		41.8		7.4	
(Building Construction)	133.0		148.8		15.7	
Real Estate and Other	14.3		12.9		(1.3)	

Forecast of Contract Awards

Non-Consolidated

	1st Half						1st Half	
	FY2009 Result (Apr. 1, 2009 - Sep. 30, 2009)		FY2010 Projection (Apr. 1, 2010 - Sep. 30, 2010)		Change		FY2010 Projection (announced on May 13, 2010)	
	JPY bln	Proportion	JPY bln	Proportion	JPY bln	%	JPY bln	Proportion
Civil Engineering	91.2	25.0%	100.0	25.0%	8.7	9.6%	100.0	25.0%
Domestic	92.5	25.4%	85.0	21.3%	(7.5)	(8.1%)	85.0	21.3%
Overseas	(1.2)	(0.4%)	15.0	3.7%	16.2	-	15.0	3.7%
Building Construction	270.2	74.1%	280.0	70.0%	9.7	3.6%	280.0	70.0%
Domestic	270.2	74.1%	280.0	70.0%	9.7	3.6%	280.0	70.0%
Overseas	0.0	0.0%	0.0	0.0%	(0.0)	-	0.0	0.0%
Construction Total	361.5	99.1%	380.0	95.0%	18.4	5.1%	380.0	95.0%
Domestic	362.7	99.5%	365.0	91.3%	2.2	0.6%	365.0	91.3%
Overseas	(1.2)	(0.4%)	15.0	3.7%	16.2	-	15.0	3.7%
Real Estate and Other	3.1	0.9%	20.0	5.0%	16.8	537.4%	20.0	5.0%
Grand Total	364.6	100.0%	400.0	100.0%	35.3	9.7%	400.0	100.0%

	Full-Year						Full-Year	
	FY2009 Result (Apr. 1, 2009 - Mar. 31, 2010)		FY2010 Projection (Apr. 1, 2010 - Mar. 31, 2011)		Change		FY2010 Projection (announced on May 13, 2010)	
	JPY bln	Proportion	JPY bln	Proportion	JPY bln	%	JPY bln	Proportion
Civil Engineering	267.9	28.4%	280.0	25.9%	12.0	4.5%	280.0	25.9%
Domestic	241.8	25.6%	250.0	23.1%	8.1	3.4%	250.0	23.1%
Overseas	26.0	2.8%	30.0	2.8%	3.9	15.0%	30.0	2.8%
Building Construction	650.9	68.9%	750.0	69.5%	99.0	15.2%	750.0	69.5%
Domestic	649.9	68.8%	750.0	69.5%	100.0	15.4%	750.0	69.5%
Overseas	1.0	0.1%	0.0	0.0%	(1.0)	-	0.0	0.0%
Construction Total	918.8	97.3%	1,030.0	95.4%	111.1	12.1%	1,030.0	95.4%
Domestic	891.7	94.4%	1,000.0	92.6%	108.2	12.1%	1,000.0	92.6%
Overseas	27.1	2.9%	30.0	2.8%	2.8	10.7%	30.0	2.8%
Real Estate and Other	25.1	2.7%	50.0	4.6%	24.8	99.0%	50.0	4.6%
Grand Total	944.0	100.0%	1,080.0	100.0%	135.9	14.4%	1,080.0	100.0%

Consolidated - Construction

	1st Half						1st Half	
	FY2009 Result (Apr. 1, 2009 - Sep. 30, 2009)		FY2010 Projection (Apr. 1, 2010 - Sep. 30, 2010)		Change		FY2010 Projection (announced on May 13, 2010)	
	JPY bln	Proportion	JPY bln	Proportion	JPY bln	%	JPY bln	Proportion
Construction Total	494.2	100.0%	500.0	100.0%	5.7	1.2%	500.0	100.0%
Domestic	409.0	82.8%	410.0	82.0%	0.9	0.2%	410.0	82.0%
Overseas	85.2	17.2%	90.0	18.0%	4.7	5.6%	90.0	18.0%

	Full-Year						Full-Year	
	FY2009 Result (Apr. 1, 2009 - Mar. 31, 2010)		FY2010 Projection (Apr. 1, 2010 - Mar. 31, 2011)		Change		FY2010 Projection (announced on May 13, 2010)	
	JPY bln	Proportion	JPY bln	Proportion	JPY bln	%	JPY bln	Proportion
Construction Total	1,138.3	100.0%	1,300.0	100.0%	161.6	14.2%	1,300.0	100.0%
Domestic	979.0	86.0%	1,100.0	84.6%	120.9	12.4%	1,100.0	84.6%
Overseas	159.3	14.0%	200.0	15.4%	40.6	25.5%	200.0	15.4%

Revisions on Financial Statements

No revisions have been made to our forecasts of contract awards, which we announced on May 13, 2010.

Segment Performance (Consolidated)

Business Segment (by FY2009)

Construction	Kajima Corporation (Parent Company)
	Civil Engineering
	Building Construction
	Domestic Subsidiaries and Affiliates
Overseas Subsidiaries and Affiliates	
Real Estate	Kajima Corporation
	Domestic Subsidiaries and Affiliates
	Overseas Subsidiaries and Affiliates
Other	Kajima Corporation
	Domestic Subsidiaries and Affiliates
	Overseas Subsidiaries and Affiliates

Management Approach Segment (from FY2010)

Kajima Corporation (Parent Company)
Civil Engineering
Building Construction
Real Estate and Other
Domestic Subsidiaries and Affiliates
Overseas Subsidiaries and Affiliates

Performance by Business Segment

Q1 / FY2009 (April 1, 2009 - June 30, 2009)

	Construction	Real Estate	Other	Adjustments	Total
	JPY bln	JPY bln	JPY bln	JPY bln	JPY bln
Total Revenues	391.7	16.3	18.6	(5.0)	421.7
Operating Income	4.7	0.3	(0.4)	0.1	4.7
Operating Margin	1.2%	1.9%	(2.6%)	-	1.1%

Performance by Management Approach Segment

Q1 / FY2009 (April 1, 2009 - June 30, 2009)

	Kajima Corporation (Parent Company)			Domestic Subsidiaries and Affiliates	Overseas Subsidiaries and Affiliates	Adjustments	Total
	Civil Engineering	Building Construction	Real Estate and Other				
	JPY bln	JPY bln	JPY bln				
Total Revenues	118.4	221.3	7.4	63.1	42.1	(30.7)	421.7
Operating Income	3.8	0.7	(0.1)	0.8	(0.8)	0.1	4.7
Operating Margin	3.3%	0.3%	(1.8%)	1.4%	(2.0%)	-	1.1%

Q1 / FY2010 (April 1, 2010 - June 30, 2010)

	Kajima Corporation (Parent Company)			Domestic Subsidiaries and Affiliates	Overseas Subsidiaries and Affiliates	Adjustments	Total
	Civil Engineering	Building Construction	Real Estate and Other				
	JPY bln	JPY bln	JPY bln				
Total Revenues	84.1	150.7	6.8	61.3	34.8	(29.9)	307.9
Operating Income	5.3	5.1	(0.6)	(0.0)	(0.0)	(0.3)	9.2
Operating Margin	6.3%	3.4%	(10.2%)	(0.0%)	(0.2%)	-	3.0%

**Supplementary Information:
Contract Awards, Revenues and Contract Backlogs (Non-Consolidated)**

(1) Breakdown of Contract Awards (Non-Consolidated)

	Q1 / FY2009		Q1 / FY2010		Change		FY2009	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	25,905	14.3%	15,211	7.4%	(10,694)	(41.3)	147,644	15.6%
Domestic - Private	10,291	5.6%	31,133	15.3%	20,841	202.5	94,184	10.0%
Oveaseas	(1,807)	(1.0%)	(4,474)	(2.2%)	(2,666)	-	26,079	2.8%
Sub-total	34,389	18.9%	41,870	20.5%	7,480	21.8	267,908	28.4%
Building Construction								
Domestic - Public	8,024	4.4%	1,976	1.0%	(6,048)	(75.4)	91,022	9.6%
Domestic - Private	125,057	68.8%	146,901	72.1%	21,844	17.5	558,932	59.2%
Oveaseas	12	0.0%	5	0.0%	(7)	(56.7)	1,021	0.1%
Sub-total	133,094	73.2%	148,883	73.1%	15,788	11.9	650,976	68.9%
Construction Total								
Domestic - Public	33,930	18.7%	17,187	8.4%	(16,742)	(49.3)	238,667	25.2%
Domestic - Private	135,348	74.4%	178,034	87.4%	42,686	31.5	653,116	69.2%
Oveaseas	(1,794)	(1.0%)	(4,468)	(2.2%)	(2,674)	-	27,101	2.9%
Sub-total	167,484	92.1%	190,753	93.6%	23,268	13.9	918,885	97.3%
Real Estate and Other	14,351	7.9%	12,972	6.4%	(1,379)	(9.6)	25,119	2.7%
Grand Total	181,836	100.0%	203,726	100.0%	21,889	12.0	944,004	100.0%

(2) Breakdown of Revenues (Non-Consolidated)

	Q1 / FY2009		Q1 / FY2010		Change		FY2009	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	45,951	13.2%	40,897	16.9%	(5,053)	(11.0)	169,633	13.7%
Domestic - Private	31,991	9.2%	20,651	8.5%	(11,339)	(35.4)	108,656	8.7%
Oveaseas	40,514	11.7%	22,605	9.4%	(17,908)	(44.2)	88,606	7.1%
Sub-total	118,457	34.1%	84,155	34.8%	(34,301)	(29.0)	366,895	29.5%
Building Construction								
Domestic - Public	10,574	3.1%	8,747	3.6%	(1,826)	(17.3)	42,551	3.4%
Domestic - Private	210,734	60.7%	141,988	58.8%	(68,746)	(32.6)	792,310	63.7%
Oveaseas	0	0.0%	17	0.0%	16	-	30	0.0%
Sub-total	221,309	63.8%	150,753	62.4%	(70,555)	(31.9)	834,892	67.1%
Construction Total								
Domestic - Public	56,525	16.3%	49,645	20.5%	(6,880)	(12.2)	212,185	17.1%
Domestic - Private	242,726	69.9%	162,640	67.3%	(80,085)	(33.0)	900,966	72.4%
Oveaseas	40,515	11.7%	22,623	9.4%	(17,892)	(44.2)	88,636	7.1%
Sub-total	339,767	97.9%	234,909	97.2%	(104,857)	(30.9)	1,201,788	96.6%
Real Estate and Other	7,444	2.1%	6,814	2.8%	(630)	(8.5)	42,622	3.4%
Grand Total	347,211	100.0%	241,723	100.0%	(105,487)	(30.4)	1,244,411	100.0%

(3) Breakdown of Contract Backlogs (Non-Consolidated)

As at	June 30, 2009		June 30, 2010		Change		March 31, 2010	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	283,421	21.4%	255,791	22.2%	(27,629)	(9.7)	281,478	23.6%
Domestic - Private	87,244	6.6%	104,954	9.1%	17,709	20.3	94,472	7.9%
Oveaseas	107,847	8.1%	60,563	5.2%	(47,284)	(43.8)	87,643	7.4%
Sub-total	478,514	36.1%	421,309	36.5%	(57,205)	(12.0)	463,594	38.9%
Building Construction								
Domestic - Public	53,735	4.0%	97,984	8.5%	44,249	82.3	104,756	8.8%
Domestic - Private	740,822	55.9%	598,034	51.9%	(142,787)	(19.3)	593,121	49.8%
Oveaseas	12	0.0%	979	0.1%	966	-	991	0.1%
Sub-total	794,569	59.9%	696,998	60.5%	(97,571)	(12.3)	698,868	58.7%
Construction Total								
Domestic - Public	337,156	25.4%	353,776	30.7%	16,619	4.9	386,234	32.4%
Domestic - Private	828,066	62.5%	702,988	61.0%	(125,078)	(15.1)	687,593	57.7%
Oveaseas	107,860	8.1%	61,542	5.3%	(46,317)	(42.9)	88,634	7.5%
Sub-total	1,273,084	96.0%	1,118,307	97.0%	(154,776)	(12.2)	1,162,462	97.6%
Real Estate and Other	53,227	4.0%	34,975	3.0%	(18,251)	(34.3)	28,817	2.4%
Grand Total	1,326,312	100.0%	1,153,283	100.0%	(173,028)	(13.0)	1,191,280	100.0%