

KAJIMA CORPORATION

Announcement of Revisions to the Financial Projections for the Financial Year ending March 31, 2012

Please be advised that we have revised the financial projections for the financial year ending March 31, 2012, which we announced on November 10, 2011. The revisions were made based on the latest financial performance of our group.

1. Revisions to the Financial Projections for the FY2011 (From April 1, 2011 to March 31, 2012)

(1) Consolidated

(Millions of Yen)

	Revenues	Operating Income	Recurring Profit	Net Income	Basic Net Income per Share
Projections announced on Nov. 10, 2011 (A)	1,450,000	31,000	38,000	17,000	¥16.36
Revisions announced herein (B)	1,450,000	31,000	38,000	9,000	¥8.66
Change (B-A)	0	0	0	(8,000)	-
Change (%)	0.0%	0.0%	0.0%	(47.1%)	-
Results for the FY2010	1,325,679	17,272	17,502	25,844	¥24.87

(2) Non-consolidated

(Millions of Yen)

	Revenues	Operating Income	Recurring Profit	Net Income	Basic Net Income per Share
Projections announced on Nov. 10, 2011 (A)	1,100,000	23,000	26,000	10,000	¥9.61
Revisions announced herein (B)	1,100,000	23,000	26,000	2,000	¥1.92
Change (B-A)	0	0	0	(8,000)	-
Change (%)	0.0%	0.0%	0.0%	(80.0%)	-
Results for the FY2010	970,413	7,962	5,786	4,540	¥4.36

2. Reasons for Revised Projections

The net income forecast was revised downward due to the expected reversal of deferred tax assets owing to the newly promulgated laws related to decrease in corporate tax rate.

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.

For inquiries, please contact

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