

KAJIMA CORPORATION

Consolidated and Non-Consolidated Financial Statements

(For the Period from April 1, 2014 to December 31, 2014)

1. Summary of Operating Results (Consolidated)

Q1-3 / FY2014 (April 1, 2014 - December 31, 2014)

(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
Q1-3 / FY2014	1,174,529	12.8	24,159	73.5	32,369	73.5	23,515	68.6	22.65
Q1-3 / FY2013	1,041,102	1.1	13,925	(42.8)	18,661	(36.8)	13,946	(17.4)	13.43
FY2013	1,521,191	2.4	23,007	24.6	27,006	9.6	20,752	(11.4)	19.98

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
	JPY mil	JPY mil	ℳ
December 31, 2014	1,788,368	412,998	23.3
March 31, 2014	1,789,495	364,126	20.6

2. Forecasts of Operating Results (Consolidated)

FY2014 (April 1, 2014 - March 31, 2015)

	Revenues		Operating Income		Recurring Profit		Net Income		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Full-year	1,640,000	7.8	24,000	4.3	28,000	3.7	14,000	(32.5)	13.48

ℳ: Representing increase (decrease) from the previous year

3. Summary of Operating Results (Non-Consolidated) Q1-3 / FY2014 (April 1, 2014 - December 31, 2014)

(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
Q1-3 / FY2014	798,466	10.8	4,339	(10.3)	18,834	132.6	17,313	167.1	16.65
Q1-3 / FY2013	720,674	(6.7)	4,834	(71.9)	8,097	(59.2)	6,482	(40.2)	6.23
FY2013	1,046,007	(2.2)	5,113	288.7	9,574	(21.6)	5,023	(42.4)	4.83

ℳ: 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
	JPY mil	JPY mil	%
December 31, 2014	1,385,649	290,927	21.0
March 31, 2014	1,422,944	254,063	17.9

4. Forecasts of Operating Results (Non-Consolidated) FY2014 (April 1, 2014 - March 31, 2015)

	Revenues		Operating Income		Recurring Profit		Net Income		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Full-year	1,100,000	5.2	3,000	(41.3)	13,000	35.8	8,000	59.3	7.69

ℳ: Representing increase (decrease) from 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 full-year operating results, which we announced on November 11, 2014.

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 December 31, 2014

As at	March 31, 2014		December 31, 2014		Change
	JPY mil	%	JPY mil	%	JPY mil
(ASSETS)					
Current Assets	1,146,395	64.1%	1,105,553	61.8%	(40,841)
Cash and Deposits	268,890		191,344		(77,546)
Notes Receivable, Accounts Receivable from Completed Construction Contracts and Other	567,203		547,219		(19,983)
Real Estate for Sale	38,866		38,896		30
Costs on Uncompleted Construction Contracts	44,180		77,061		32,881
Costs on Development Projects in Progress	55,837		58,684		2,847
Other Inventories	8,942		14,581		5,638
Other	164,697		179,943		15,246
Allowance for Doubtful Accounts	(2,223)		(2,178)		44
Noncurrent Assets	643,100	35.9%	682,814	38.2%	39,714
Property, Plant and Equipment	328,426		332,541		4,114
Intangible Assets	4,907		4,934		26
Investments and Other Assets	309,765		345,338		35,572
Investment Securities	257,316		289,670		32,354
Other	61,638		64,679		3,040
Allowance for Doubtful Accounts	(9,189)		(9,010)		178
Total Assets	1,789,495	100.0%	1,788,368	100.0%	(1,127)

As at	March 31, 2014		December 31, 2014		Change
	JPY mil	%	JPY mil	%	JPY mil
(LIABILITIES)					
Current Liabilities	1,046,591	58.5%	1,006,692	56.3%	(39,898)
Notes Payable, Accounts Payable for Construction Contracts and Other	458,796		488,241		29,444
Short-term Loans Payable	127,078		112,446		(14,631)
Commercial Papers	54,000		77,000		23,000
Current Portion of Bonds	45,000		15,000		(30,000)
Advances Received on Uncompleted Construction Contracts	130,921		112,786		(18,134)
Provision for Loss on Construction Contracts	35,632		37,883		2,250
Other Provision	4,871		6,620		1,749
Other	190,290		156,713		(33,577)
Noncurrent Liabilities	378,777	21.2%	368,676	20.6%	(10,100)
Bonds Payable	80,000		80,000		-
Long-term Loans Payable	138,630		128,074		(10,556)
Provision for Retirement Benefits	60,174		52,753		(7,420)
Other	99,972		107,848		7,876
Total Liabilities	1,425,368	79.7%	1,375,369	76.9%	(49,999)
(NET ASSETS)					
Shareholders' Equity	269,265	15.0%	291,975	16.3%	22,710
Capital Stock	81,447		81,447		-
Capital Surplus	45,304		45,304		-
Retained Earnings	148,740		171,475		22,735
Treasury Stock	(6,226)		(6,251)		(25)
Accumulated Other Comprehensive Income	98,966	5.5%	124,124	7.0%	25,158
Valuation Difference on Available-for-sale Securities	71,424		92,145		20,720
Deferred Gains or Losses on Hedges	(418)		(528)		(110)
Revaluation Reserve for Land	18,164		18,260		96
Foreign Currency Translation Adjustment	9,281		13,773		4,492
Remeasurements of Defined Benefit Plans	514		473		(41)
Minority Interests	(4,104)	(0.2%)	(3,101)	(0.2%)	1,002
Total Net Assets	364,126	20.3%	412,998	23.1%	48,871
Total Liabilities and Net Assets	1,789,495	100.0%	1,788,368	100.0%	(1,127)

Interest-bearing Debt

444,708

412,520

(32,187)

Income Statements (Consolidated)

Q1-3 / FY2014 (April 1, 2014 - December 31, 2014)

	Q1-3 / FY2013 (Apr. 1, 2013 - Dec. 31, 2013)		Q1-3 / FY2014 (Apr. 1, 2014 - Dec. 31, 2014)		Change JPY mil	FY2013 (Apr 1, 2013 - Mar 31, 2014)	
	JPY mil	%	JPY mil	%		JPY mil	%
Revenues	1,041,102	100.0%	1,174,529	100.0%	133,427	1,521,191	100.0%
Construction	924,804	100.0%	1,052,847	100.0%	128,043	1,334,314	100.0%
Real Estate and Other	116,298	100.0%	121,682	100.0%	5,384	186,877	100.0%
Cost of Revenues	964,858	92.7%	1,091,016	92.9%	126,158	1,413,204	92.9%
Construction	864,766	93.5%	991,875	94.2%	127,108	1,250,707	93.7%
Real Estate and Other	100,092	86.1%	99,141	81.5%	(950)	162,496	87.0%
Gross Profit	76,243	7.3%	83,512	7.1%	7,269	107,987	7.1%
Construction	60,037	6.5%	60,972	5.8%	934	83,606	6.3%
Real Estate and Other	16,205	13.9%	22,540	18.5%	6,334	24,380	13.0%
Selling, General and Administrative Expenses	62,318	6.0%	59,353	5.0%	(2,965)	84,979	5.6%
Operating Income	13,925	1.3%	24,159	2.1%	10,234	23,007	1.5%
Non-Operating Income	13,131	1.3%	13,764	1.2%	632	19,278	1.3%
Dividends Income	4,068		4,872		803	4,701	
Other	9,063		8,891		(171)	14,577	
Non-Operating Expenses	8,395	0.8%	5,553	0.5%	(2,841)	15,279	1.0%
Interest Expenses	4,808		3,659		(1,148)	6,305	
Other	3,586		1,893		(1,692)	8,974	
Recurring Profit	18,661	1.8%	32,369	2.8%	13,708	27,006	1.8%
Extraordinary Profit	4,868	0.5%	5,305	0.4%	436	18,816	1.2%
Gain on Sales of Noncurrent Assets	291		279		(12)	320	
Gain on Sales of Investment Securities	4,577		5,026		449	9,611	
Other	-		-		-	8,885	
Extraordinary Loss	1,921	0.2%	497	0.0%	(1,424)	2,982	0.2%
Impairment Loss	1,240		224		(1,015)	1,394	
Litigation Settlement	5		101		95	348	
Other	676		171		(505)	1,239	
Income before Income Taxes and Minority Interests	21,608	2.1%	37,178	3.2%	15,569	42,840	2.8%
Income Taxes	7,471	0.7%	12,177	1.1%	4,705	21,535	1.4%
Income Taxes - Current	3,379		3,784		404	24,651	
Income Taxes - Deferred	4,092		8,393		4,301	(3,116)	
Income before Minority Interests	14,136	1.4%	25,000	2.1%	10,863	21,305	1.4%
Minority Interests in Income	189	0.1%	1,484	0.1%	1,295	552	0.0%
Net Income	13,946	1.3%	23,515	2.0%	9,568	20,752	1.4%

Segment Performance (Consolidated)

Q1-3 / FY2013 (April 1, 2013 - December 31, 2013)

	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	220.7	475.2	24.7	228.5	178.9	(87.0)	1,041.1
Operating Income	27.7	(22.3)	(0.5)	5.5	3.7	(0.1)	13.9
Operating Margin	12.6%	(4.7%)	(2.2%)	2.4%	2.1%	-	1.3%

Q1-3 / FY2014 (April 1, 2014 - December 31, 2014)

	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	218.7	551.2	28.4	248.6	233.3	(105.8)	1,174.5
Operating Income	15.6	(13.4)	2.1	11.0	8.5	0.2	24.1
Operating Margin	7.2%	(2.4%)	7.4%	4.4%	3.7%	-	2.1%

Income Statements (Non-Consolidated)

Q1-3 / FY2014 (April 1, 2014 - December 31, 2014)

	Q1-3 / FY2013 (Apr. 1, 2013 - Dec. 31, 2013)		Q1-3 / FY2014 (Apr. 1, 2014 - Dec. 31, 2014)		Change JPY mil	FY2013 (Apr 1, 2013 - Mar 31, 2014)	
	JPY mil	%	JPY mil	%		JPY mil	%
Revenues	720,674	100.0%	798,466	100.0%	77,792	1,046,007	100.0%
Construction	695,936	100.0%	770,012	100.0%	74,075	988,826	100.0%
Real Estate and Other	24,737	100.0%	28,454	100.0%	3,716	57,181	100.0%
Cost of Revenues	677,783	94.0%	758,507	95.0%	80,723	988,472	94.5%
Construction	654,098	94.0%	733,744	95.3%	79,645	935,154	94.6%
Real Estate and Other	23,684	95.7%	24,762	87.0%	1,078	53,317	93.2%
Gross Profit	42,890	6.0%	39,959	5.0%	(2,931)	57,535	5.5%
Construction	41,837	6.0%	36,268	4.7%	(5,569)	53,671	5.4%
Real Estate and Other	1,053	4.3%	3,691	13.0%	2,638	3,863	6.8%
Selling, General and Administrative Expenses	38,056	5.3%	35,620	4.5%	(2,435)	52,421	5.0%
Operating Income	4,834	0.7%	4,339	0.5%	(495)	5,113	0.5%
Non-Operating Income	10,029	1.4%	19,412	2.5%	9,382	17,890	1.7%
Non-Operating Expenses	6,766	1.0%	4,916	0.6%	(1,849)	13,430	1.3%
Recurring Profit	8,097	1.1%	18,834	2.4%	10,736	9,574	0.9%
Extraordinary Profit	4,184	0.6%	5,168	0.6%	983	8,916	0.8%
Extraordinary Loss	2,405	0.3%	463	0.1%	(1,942)	3,411	0.3%
Income before Income Taxes	9,876	1.4%	23,539	2.9%	13,662	15,079	1.4%
Income Taxes	3,394	0.5%	6,225	0.7%	2,831	10,056	0.9%
Net Income	6,482	0.9%	17,313	2.2%	10,831	5,023	0.5%

Financial Highlights

Operating Results

Consolidated

	Q1-3 / FY2013		Q1-3 / FY2014		Change	
	(Apr. 1, 2013 - Dec. 31, 2013)		(Apr. 1, 2014 - Dec. 31, 2014)			
	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	1,041.1		1,174.5		133.4	12.8
Construction	924.8		1,052.8		128.0	13.8
Real Estate and Other	116.2		121.6		5.3	4.6
Gross Profit	76.2	7.3%	83.5	7.1%	7.2	9.5
Construction	60.0	6.5%	60.9	5.8%	0.9	1.6
Real Estate and Other	16.2	13.9%	22.5	18.5%	6.3	39.1
Selling, General and Administrative Expenses	62.3		59.3		(2.9)	(4.8)
Operating Income	13.9	1.3%	24.1	2.1%	10.2	73.5
Non-Operating Income - net	4.7		8.2		3.4	
<i>Financing</i>	0.1		2.6		2.4	
Recurring Profit	18.6	1.8%	32.3	2.8%	13.7	73.5
Extraordinary Profit - net	2.9		4.8		1.8	
Net Income	13.9	1.3%	23.5	2.0%	9.5	68.6
Contract Awards (Construction)	1,145.1		926.0		(219.1)	(19.1)
Domestic	944.5		773.4		(171.1)	(18.1)
Oveaseas	200.5		152.5		(48.0)	(23.9)

Non-Consolidated

	Q1-3 / FY2013		Q1-3 / FY2014		Change	
	(Apr. 1, 2013 - Dec. 31, 2013)		(Apr. 1, 2014 - Dec. 31, 2014)			
	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	720.6		798.4		77.7	10.8
Construction	695.9		770.0		74.0	10.6
(Civil Engineering)	220.7		218.7		(1.9)	(0.9)
(Building Construction)	475.2		551.2		76.0	16.0
Real Estate and Other	24.7		28.4		3.7	15.0
Gross Profit	42.8	6.0%	39.9	5.0%	(2.9)	(6.8)
Construction	41.8	6.0%	36.2	4.7%	(5.5)	(13.3)
(Civil Engineering)	39.6	18.0%	26.8	12.3%	(12.8)	(32.4)
(Building Construction)	2.1	0.5%	9.4	1.7%	7.2	331.8
Real Estate and Other	1.0	4.3%	3.6	13.0%	2.6	250.5
Selling, General and Administrative Expenses	38.0		35.6		(2.4)	(6.4)
Operating Income	4.8	0.7%	4.3	0.5%	(0.4)	(10.3)
Non-Operating Income - net	3.2		14.4		11.2	
<i>Financing</i>	2.8		11.3		8.5	
Recurring Profit	8.0	1.1%	18.8	2.4%	10.7	132.6
Extraordinary Profit - net	1.7		4.7		2.9	
Net Income	6.4	0.9%	17.3	2.2%	10.8	167.1
Contract Awards	927.4		740.4		(186.9)	(20.2)
Construction	885.0		685.1		(199.9)	(22.6)
(Civil Engineering)	245.8		258.2		12.3	5.0
(Building Construction)	639.1		426.9		(212.2)	(33.2)
Real Estate and Other	42.3		55.2		12.9	30.6

Financial Highlights - continued
Forecast of Operating Results - Full-year

Consolidated

	FY2013 Result (Apr 1, 2013 - Mar 31, 2014)		FY2014 Projection (Apr 1, 2014 - Mar 31, 2015)		Change		FY2014 Projection (announced on Nov 11, 2014)	
	JPY bln	%	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	1,521.1		1,640.0		118.8	7.8	1,640.0	
Construction	1,334.3		1,480.0		145.6	10.9	1,480.0	
Real Estate and Other	186.8		160.0		(26.8)	(14.4)	160.0	
Gross Profit	107.9	7.1%	107.0	6.5%	(0.9)	(0.9)	107.0	6.5%
Construction	83.6	6.3%	80.0	5.4%	(3.6)	(4.3)	80.0	5.4%
Real Estate and Other	24.3	13.0%	27.0	16.9%	2.6	10.7	27.0	16.9%
Selling, General and Administrative Expenses	84.9		83.0		(1.9)	(2.3)	83.0	
Operating Income	23.0	1.5%	24.0	1.5%	0.9	4.3	24.0	1.5%
Non-Operating Income - net	3.9		4.0		0.0		4.0	
<i>Financing</i>	(0.2)		1.5		1.7		1.5	
Recurring Profit	27.0	1.8%	28.0	1.7%	0.9	3.7	28.0	1.7%
Extraordinary Profit - net	15.8		4.0		(11.8)		4.0	
Net Income	20.7	1.4%	14.0	0.9%	(6.7)	(32.5)	14.0	0.9%
Contract Awards (Construction)	1,573.5		1,310.0		(263.5)	(16.8)	1,310.0	
Domestic	1,298.3		1,050.0		(248.3)	(19.1)	1,050.0	
Oveaseas	275.2		260.0		(15.2)	(5.5)	260.0	

Non-Consolidated

	FY2013 Result (Apr 1, 2013 - Mar 31, 2014)		FY2014 Projection (Apr 1, 2014 - Mar 31, 2015)		Change		FY2014 Projection (announced on Nov 11, 2014)	
	JPY bln	%	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	1,046.0		1,100.0		53.9	5.2	1,100.0	
Construction	988.8		1,065.0		76.1	7.7	1,065.0	
(Civil Engineering)	298.8		305.0		6.1	2.1	305.0	
(Building Construction)	690.0		760.0		69.9	10.1	760.0	
Real Estate and Other	57.1		35.0		(22.1)	(38.8)	35.0	
Gross Profit	57.5	5.5%	53.0	4.8%	(4.5)	(7.9)	53.0	4.8%
Construction	53.6	5.4%	50.5	4.7%	(3.1)	(5.9)	50.5	4.7%
(Civil Engineering)	51.4	17.2%	33.0	10.8%	(18.4)	(35.8)	33.0	10.8%
(Building Construction)	2.2	0.3%	17.5	2.3%	15.2	670.6	17.5	2.3%
Real Estate and Other	3.8	6.8%	2.5	7.1%	(1.3)	(35.3)	2.5	7.1%
Selling, General and Administrative Expenses	52.4		50.0		(2.4)	(4.6)	50.0	
Operating Income	5.1	0.5%	3.0	0.3%	(2.1)	(41.3)	3.0	0.3%
Non-Operating Income - net	4.4		10.0		5.5		10.0	
<i>Financing</i>	8.7		8.5		(0.2)		8.5	
Recurring Profit	9.5	0.9%	13.0	1.2%	3.4	35.8	13.0	1.2%
Extraordinary Profit - net	5.5		4.0		(1.5)		4.0	
Net Income	5.0	0.5%	8.0	0.7%	2.9	59.3	8.0	0.7%
Contract Awards	1,264.6		1,010.0		(254.6)	(20.1)	1,010.0	
Construction	1,211.0		960.0		(251.0)	(20.7)	960.0	
(Civil Engineering)	369.2		310.0		(59.2)	(16.0)	310.0	
(Building Construction)	841.8		650.0		(191.8)	(22.8)	650.0	
Real Estate and Other	53.6		50.0		(3.6)	(6.7)	50.0	

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

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

	Q1-3 / FY2013		Q1-3 / FY2014		Change		FY2013	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	117,951	12.8%	166,557	22.5%	48,606	41.2	212,166	16.7%
Domestic - Private	98,735	10.6%	88,911	12.0%	(9,824)	(10.0)	128,427	10.2%
Oveaseas	29,200	3.1%	2,787	0.4%	(26,413)	(90.5)	28,643	2.3%
Sub-total	245,887	26.5%	258,256	34.9%	12,368	5.0	369,237	29.2%
Building Construction								
Domestic - Public	131,921	14.2%	74,692	10.1%	(57,228)	(43.4)	162,777	12.9%
Domestic - Private	507,250	54.7%	352,219	47.5%	(155,031)	(30.6)	679,040	53.7%
Oveaseas	11	0.0%	2	0.0%	(9)	(82.3)	12	0.0%
Sub-total	639,183	68.9%	426,914	57.6%	(212,269)	(33.2)	841,830	66.6%
Construction Total								
Domestic - Public	249,872	27.0%	241,250	32.6%	(8,622)	(3.5)	374,943	29.6%
Domestic - Private	605,986	65.3%	441,130	59.5%	(164,855)	(27.2)	807,468	63.9%
Oveaseas	29,212	3.1%	2,789	0.4%	(26,422)	(90.5)	28,656	2.3%
Sub-total	885,071	95.4%	685,170	92.5%	(199,900)	(22.6)	1,211,067	95.8%
Real Estate and Other	42,341	4.6%	55,299	7.5%	12,958	30.6	53,607	4.2%
Grand Total	927,412	100.0%	740,469	100.0%	(186,942)	(20.2)	1,264,674	100.0%

(2) Forecast of Contract Awards (Non-Consolidated)

	FY2013 Result		FY2014 Projection		Change		FY2014 Projection	
	(Apr 1, 2013 - Mar 31, 2014)		(Apr 1, 2014 - Mar 31, 2015)				(announced on Nov 11, 2014)	
	JPY bln	Proportion	JPY bln	Proportion	JPY bln	%	JPY bln	Proportion
Civil Engineering								
Domestic	340.5	26.9%	300.0	29.7%	(40.5)	(11.9)	300.0	29.7%
Oveaseas	28.6	2.3%	10.0	1.0%	(18.6)	(65.1)	10.0	1.0%
Sub-total	369.2	29.2%	310.0	30.7%	(59.2)	(16.0)	310.0	30.7%
Building Construction								
Domestic	841.8	66.6%	650.0	64.3%	(191.8)	(22.8)	650.0	64.3%
Oveaseas	0.0	0.0%	0.0	0.0%	(0.0)	-	0.0	0.0%
Sub-total	841.8	66.6%	650.0	64.3%	(191.8)	(22.8)	650.0	64.3%
Construction Total								
Domestic	1,182.4	93.5%	950.0	94.0%	(232.4)	(19.7)	950.0	94.0%
Oveaseas	28.6	2.3%	10.0	1.0%	(18.6)	(65.1)	10.0	1.0%
Sub-total	1,211.0	95.8%	960.0	95.0%	(251.0)	(20.7)	960.0	95.0%
Real Estate and Other	53.6	4.2%	50.0	5.0%	(3.6)	(6.7)	50.0	5.0%
Grand Total	1,264.6	100.0%	1,010.0	100.0%	(254.6)	(20.1)	1,010.0	100.0%

(3) Breakdown of Revenues (Non-Consolidated)

	Q1-3 / FY2013		Q1-3 / FY2014		Change		FY2013	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	132,392	18.4%	117,363	14.7%	(15,028)	(11.4)	178,875	17.1%
Domestic - Private	74,540	10.3%	86,910	10.9%	12,370	16.6	104,051	9.9%
Oveaseas	13,802	1.9%	14,513	1.8%	710	5.2	15,879	1.5%
Sub-total	220,734	30.6%	218,787	27.4%	(1,946)	(0.9)	298,806	28.5%
Building Construction								
Domestic - Public	51,156	7.1%	69,554	8.7%	18,397	36.0	69,854	6.7%
Domestic - Private	424,035	58.9%	481,668	60.3%	57,633	13.6	620,152	59.3%
Oveaseas	10	0.0%	2	0.0%	(8)	(79.6)	12	0.0%
Sub-total	475,201	66.0%	551,224	69.0%	76,022	16.0	690,020	66.0%
Construction Total								
Domestic - Public	183,548	25.5%	186,918	23.4%	3,369	1.8	248,729	23.8%
Domestic - Private	498,575	69.2%	568,579	71.2%	70,003	14.0	724,203	69.2%
Oveaseas	13,812	1.9%	14,515	1.8%	702	5.1	15,892	1.5%
Sub-total	695,936	96.6%	770,012	96.4%	74,075	10.6	988,826	94.5%
Real Estate and Other	24,737	3.4%	28,454	3.6%	3,716	15.0	57,181	5.5%
Grand Total	720,674	100.0%	798,466	100.0%	77,792	10.8	1,046,007	100.0%

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

As at	December 31, 2013		December 31, 2014		Change		March 31, 2014	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	243,587	17.0%	340,513	24.5%	96,925	39.8	291,319	20.1%
Domestic - Private	138,323	9.6%	140,504	10.1%	2,181	1.6	138,504	9.6%
Oveaseas	52,060	3.6%	37,700	2.7%	(14,360)	(27.6)	49,426	3.4%
Sub-total	433,972	30.2%	518,718	37.3%	84,746	19.5	479,250	33.1%
Building Construction								
Domestic - Public	181,337	12.6%	198,633	14.3%	17,296	9.5	193,495	13.4%
Domestic - Private	782,174	54.5%	628,397	45.2%	(153,776)	(19.7)	757,846	52.3%
Oveaseas	1	0.0%	-	-	(1)	-	-	-
Sub-total	963,513	67.1%	827,031	59.5%	(136,481)	(14.2)	951,342	65.7%
Construction Total								
Domestic - Public	424,925	29.6%	539,147	38.8%	114,221	26.9	484,814	33.5%
Domestic - Private	920,497	64.1%	768,902	55.3%	(151,594)	(16.5)	896,351	61.9%
Oveaseas	52,062	3.6%	37,700	2.7%	(14,362)	(27.6)	49,426	3.4%
Sub-total	1,397,485	97.3%	1,345,750	96.8%	(51,735)	(3.7)	1,430,592	98.8%
Real Estate and Other	38,442	2.7%	44,110	3.2%	5,668	14.7	17,265	1.2%
Grand Total	1,435,928	100.0%	1,389,861	100.0%	(46,067)	(3.2)	1,447,857	100.0%