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August 6, 2025

Consolidated and Nonconsolidated Financial Statements

<under Japanese GAAP>

For the first quarter of the fiscal year ending March 31, 2026 ("Q1/FY2025")

(For the period from April 1, 2025 to June 30, 2025)

Company name : Kajima Corporation

Securities code : 1812

Representative : Hiromasa Amano, President and Representative Director

Inquiries : Shinichi Nagae, General Manager of Accounting Department, Treasury Division

Dividend payable date (as planned) : —

Supplemental material on financial results : Available

Stock exchange listings : Tokyo Prime, Nagoya Premier

URL : <https://www.kajima.co.jp/>

Tel. +81-(0)3-5544-1111

*Amounts less than one million yen have been rounded down.

1. Consolidated Financial Highlights

(1) Financial Results

% : Representing year-on-year change

	Revenues		Operating income		Ordinary income		Net income attributable to owners of the parent	
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%
Q1/FY2025	649,617	5.9	37,574	48.7	38,840	49.8	26,519	52.1
Q1/FY2024	613,218	5.1	25,274	1.5	25,935	(11.0)	17,433	(10.0)

(Note) Comprehensive income (loss) Q1/FY2025 17,862 JPY mil (35.3%) Q1/FY2024 27,601 JPY mil (40.9%)

	Basic net income per share	Diluted net income per share
	JPY	JPY
Q1/FY2025	56.46	—
Q1/FY2024	36.60	—

(2) Financial Positions

	Total assets	Total equity	Owners' equity ratio
	JPY mil	JPY mil	%
As of June 30, 2025	3,270,004	1,252,292	37.7
As of March 31, 2025	3,454,592	1,277,988	36.4

(Reference) Owners' equity (Total equity less noncontrolling interests)

As of June 30, 2025 1,232,703 JPY mil As of March 31, 2025 1,258,127 JPY mil

2. Dividends

	Dividends per share				
	End of Q1	End of Q2	End of Q3	Year-end	Total
	JPY	JPY	JPY	JPY	JPY
FY2024	—	45.00	—	59.00	104.00
FY2025	—				
FY2025 (Forecast)		56.00	—	56.00	112.00

(Note) Revisions to the dividend forecast most recently announced : None

3. Forecast of Consolidated Financial Results for the fiscal year ending March 31, 2026

% : Representing year-on-year change

	Revenues		Operating income		Ordinary income		Net income attributable to owners of the parent		Basic net income per share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Full-year	2,950,000	1.3	159,000	4.7	166,000	3.3	130,000	3.3	278.16

(Note) Revisions to the financial forecast most recently announced : None

*** Notes**

(1) Significant changes in the scope of consolidation during the period : Applicable

- a. Newly included : 2 companies (1 consolidated subsidiary of Kajima U.S.A. Inc. and 1 other company)
- b. Excluded : None

(2) Specific accounting treatments as to the quarterly financial statements : None

(3) Changes in accounting policies and accounting estimates, retrospective restatements

- a. Changes in accounting policies based on revisions of accounting standards : None
- b. Changes in accounting policies other than "a" above : None
- c. Changes in accounting estimates : None
- d. Retrospective restatements : None

(4) Number of issued and outstanding shares (common stock)

a. Number of issued and outstanding shares (including treasury stock)

As of June 30, 2025	528,656,011	As of March 31, 2025	528,656,011
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b. Number of treasury stock

As of June 30, 2025	62,095,169	As of March 31, 2025	57,913,211
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c. Average number of shares

Q1/FY2025	469,718,522	Q1/FY2024	476,363,315
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(Note) The number of treasury stock held at the end of the period includes the shares of the Company held by the stock delivery trust accounts for directors, executive officers and employees (1,134,975 shares as of June 30, 2025, and 1,597,818 shares as of March 31, 2025). In addition, the shares of the Company held by the trust accounts are included in the number of treasury stock deducted in the calculation of average number of shares during the period (1,368,535 shares for Q1/FY2025, 2,064,793 shares for Q1/FY2024).

(Reference) Forecast of nonconsolidated financial results for the fiscal year ending March 31, 2026

% : Representing year-on-year change

	Revenues		Operating income		Ordinary income		Net income		Basic net income per share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Full-year	1,570,000	0.6	111,000	(3.3)	120,000	(5.5)	98,000	(6.4)	209.27

(Note) Revisions to the financial forecast most recently announced : None

*** Review of the Japanese-language originals of the attached quarterly financial statements by certified public accountants or an audit firm : None**

*** Explanation regarding appropriate use of forecasts, and other notes**

The forecasts contained herein are based on information available as of the date of this announcement, and the actual results may differ materially from forecasts due to various factors.

Consolidated Financial Statements

(1) Consolidated Balance Sheet

(JPY mil)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	354,486	316,822
Notes and accounts receivable - trade	1,061,540	928,715
Inventories - real estate for sale	280,787	297,080
Inventories - construction projects in progress	13,129	12,486
Inventories - development projects in progress	248,058	237,864
Inventories - other	3,873	5,029
Other	184,048	161,534
Allowance for doubtful accounts	(8,794)	(8,921)
Total current assets	2,137,129	1,950,611
Noncurrent assets		
Property and equipment	588,601	592,175
Intangible assets	29,968	28,949
Investments and other assets		
Investments in securities	397,478	412,462
Other	303,464	287,878
Allowance for doubtful accounts	(2,049)	(2,072)
Total investments and other assets	698,893	698,268
Total noncurrent assets	1,317,462	1,319,393
Total assets	3,454,592	3,270,004

(JPY mil)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	631,710	576,789
Short-term loans payable	379,117	393,716
Commercial paper	70,000	—
Current portion of bonds payable	14,800	10,000
Advances received on construction projects in progress	250,009	255,331
Provision	39,823	34,602
Other	311,513	252,906
Total current liabilities	1,696,974	1,523,346
Long-term liabilities		
Bonds payable	95,850	103,905
Long-term loans payable	232,246	236,718
Liability for retirement benefits	57,509	56,724
Other	94,022	97,017
Total long-term liabilities	479,628	494,365
Total liabilities	2,176,603	2,017,712
Equity		
Shareholders' equity		
Common stock	81,447	81,447
Capital surplus	43,461	43,461
Retained earnings	970,255	968,906
Treasury stock	(95,976)	(111,829)
Total shareholders' equity	999,187	981,984
Accumulated other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	120,563	132,614
Deferred gain (loss) on derivatives under hedge accounting	5,830	5,574
Revaluation surplus of land	20,305	20,305
Foreign currency translation adjustments	105,597	85,738
Defined retirement benefit plans	6,643	6,485
Total accumulated other comprehensive income (loss)	258,940	250,718
Noncontrolling interests	19,861	19,589
Total equity	1,277,988	1,252,292
Total liabilities and equity	3,454,592	3,270,004

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income
Consolidated Statement of Income

(JPY mil)

	Q1/FY2024 (Apr 1, 2024 - Jun 30, 2024)	Q1/FY2025 (Apr 1, 2025 - Jun 30, 2025)
Revenues		
Construction projects	541,481	600,569
Real estate and other	71,736	49,047
Total revenues	613,218	649,617
Cost of revenues		
Construction projects	495,536	534,844
Real estate and other	55,979	39,012
Total cost of revenues	551,515	573,857
Gross profit		
Construction projects	45,945	65,725
Real estate and other	15,757	10,035
Total gross profit	61,702	75,760
Selling, general and administrative expenses	36,428	38,186
Operating income	25,274	37,574
Nonoperating income		
Interest income	3,050	4,615
Dividends income	2,996	2,812
Equity in earnings of partnership	180	—
Other	898	1,032
Total nonoperating income	7,125	8,460
Nonoperating expenses		
Interest expense	4,805	5,708
Equity in losses of unconsolidated subsidiaries and affiliates	226	104
Equity in losses of partnership	—	377
Other	1,432	1,002
Total nonoperating expenses	6,464	7,193
Ordinary income	25,935	38,840
Extraordinary income		
Gain on sales of noncurrent assets	633	30
Gain on sales of investment securities	268	62
Valuation gain on investment securities	18	8
Total extraordinary income	921	100
Extraordinary losses		
Loss on sales of noncurrent assets	0	57
Loss on disposals of noncurrent assets	73	39
Valuation loss on investment securities	9	49
Loss on impairment of long-lived assets	52	—
Total extraordinary losses	135	146
Income before income taxes	26,721	38,794
Income taxes - current	2,831	3,690
Income taxes - deferred	6,301	8,122
Total income taxes	9,132	11,812
Net income	17,588	26,981
Net income attributable to noncontrolling interests	155	462
Net income attributable to owners of the parent	17,433	26,519

Consolidated Statement of Comprehensive Income

(JPY mil)

	Q1/FY2024 (Apr 1, 2024 - Jun 30, 2024)	Q1/FY2025 (Apr 1, 2025 - Jun 30, 2025)
Net income	17,588	26,981
Other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	(11,798)	12,044
Deferred gain (loss) on derivatives under hedge accounting	(120)	11
Foreign currency translation adjustments	22,127	(21,034)
Defined retirement benefit plans	(78)	(152)
Share of other comprehensive income (loss) in unconsolidated subsidiaries and affiliates	(117)	11
Total other comprehensive income (loss)	10,012	(9,119)
Comprehensive income (loss)	27,601	17,862
Total comprehensive income (loss) attributable to:		
Owners of the parent	26,539	18,296
Noncontrolling interests	1,061	(434)

Notes on Segment Information

Information about Revenues, Profit (Loss) and Other Items

Q1/FY2024 (April 1, 2024 - June 30, 2024)

(JPY mil)

	Civil Engineering	Building Construction	Real Estate Development and Other	Domestic Subsidiaries and Affiliates	Overseas Subsidiaries and Affiliates	Total	Reconciliations	Consolidated
Revenues :								
Sales to external customers	94,496	220,610	14,110	53,002	230,999	613,218	—	613,218
Intersegment sales or transfers	—	534	989	22,815	61	24,400	(24,400)	—
Total	94,496	221,144	15,100	75,817	231,060	637,619	(24,400)	613,218
Segment profit	6,327	10,470	2,091	2,567	3,789	25,246	27	25,274

(Notes) 1. The reconciliation adjustments to segment profit, which amounted to a profit of 27 JPY mil, primarily consist of eliminations of intersegment transactions.

2. Consolidated segment profit is equal to operating income in the consolidated statement of income.

Q1/FY2025 (April 1, 2025 - June 30, 2025)

(JPY mil)

	Civil Engineering	Building Construction	Real Estate Development and Other	Domestic Subsidiaries and Affiliates	Overseas Subsidiaries and Affiliates	Total	Reconciliations	Consolidated
Revenues :								
Sales to external customers	93,703	266,618	8,258	52,254	228,783	649,617	—	649,617
Intersegment sales or transfers	—	6	932	28,458	50	29,448	(29,448)	—
Total	93,703	266,625	9,190	80,713	228,833	679,066	(29,448)	649,617
Segment profit	9,752	16,180	811	5,267	5,471	37,482	91	37,574

(Notes) 1. The reconciliation adjustments to segment profit, which amounted to a profit of 91 JPY mil, primarily consist of eliminations of intersegment transactions.

2. Consolidated segment profit is equal to operating income in the consolidated statement of income.

Notes on Consolidated Statement of Cash Flows

Consolidated Statement of Cash Flows for Q1/FY2025 has not been prepared. Depreciation and amortization (including amortization of intangible assets except goodwill and long-term prepaid expenses) and amortization of goodwill for the period are as follows.

(JPY mil)

	Q1/FY2024 (April 1, 2024 - June 30, 2024)	Q1/FY2025 (April 1, 2025 - June 30, 2025)
Depreciation and amortization	7,079	7,616
Amortization of goodwill	206	156

Nonconsolidated Financial Statements

(1) Nonconsolidated Balance Sheet

(JPY mil)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	122,610	102,333
Notes and accounts receivable - trade	803,475	687,176
Inventories - real estate for sale	46,816	56,123
Inventories - construction projects in progress	8,799	7,943
Inventories - development projects in progress	80,828	82,226
Other	84,471	68,465
Allowance for doubtful accounts	(8)	(0)
Total current assets	1,146,993	1,004,268
Noncurrent assets		
Property and equipment		
Land	198,404	198,400
Other - net	151,606	158,625
Total property and equipment	350,010	357,025
Intangible assets	6,593	6,407
Investments and other assets		
Investments in securities	500,029	517,686
Other	45,275	40,302
Allowance for doubtful accounts	(2,032)	(2,021)
Total investments and other assets	543,272	555,967
Total noncurrent assets	899,876	919,401
Total assets	2,046,869	1,923,669

(JPY mil)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	405,934	375,391
Short-term loans payable	68,396	67,696
Commercial paper	70,000	—
Current portion of bonds payable	10,000	10,000
Advances received on construction projects in progress	167,291	182,832
Provision for warranties for completed construction projects	10,989	11,417
Provision for loss on construction projects in progress	24,740	20,270
Provision for stock awards	1,480	756
Other	259,071	223,855
Total current liabilities	1,017,902	892,218
Long-term liabilities		
Bonds payable	70,000	70,000
Long-term loans payable	70,571	71,271
Liability for retirement benefits	54,476	53,684
Other	55,426	63,433
Total long-term liabilities	250,473	258,389
Total liabilities	1,268,376	1,150,608
Equity		
Shareholders' equity		
Common stock	81,447	81,447
Capital surplus	47,445	47,445
Retained earnings	614,402	612,793
Treasury stock	(95,402)	(111,255)
Total shareholders' equity	647,893	630,430
Valuation and translation adjustments		
Unrealized gain (loss) on available-for-sale securities	111,616	123,647
Deferred gain (loss) on derivatives under hedge accounting	(1)	(0)
Revaluation surplus of land	18,984	18,984
Total valuation and translation adjustments	130,600	142,630
Total equity	778,493	773,061
Total liabilities and equity	2,046,869	1,923,669

(2) Nonconsolidated Statement of Income

(JPY mil)

	Q1/FY2024 (Apr 1, 2024 - Jun 30, 2024)	Q1/FY2025 (Apr 1, 2025 - Jun 30, 2025)
Revenues		
Construction projects	315,640	360,328
Real estate and other	15,100	9,190
Total revenues	330,740	369,519
Cost of revenues		
Construction projects	281,879	316,333
Real estate and other	12,127	7,386
Total cost of revenues	294,006	323,720
Gross profit		
Construction projects	33,761	43,995
Real estate and other	2,972	1,804
Total gross profit	36,734	45,799
Selling, general and administrative expenses	17,844	19,055
Operating income	18,889	26,744
Nonoperating income	7,926	9,797
Nonoperating expenses	755	1,272
Ordinary income	26,060	35,268
Extraordinary income	492	66
Extraordinary losses	160	68
Income before income taxes	26,393	35,267
Income taxes	6,857	8,952
Net income	19,535	26,314

Financial Highlights

Operating Results

Consolidated

	Q1 / FY2024 (Apr 1, 2024 - Jun 30, 2024)		Q1 / FY2025 (Apr 1, 2025 - Jun 30, 2025)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	613.2		649.6		36.3	5.9
Construction	541.4		600.5		59.0	10.9
Real estate and other	71.7		49.0		(22.6)	(31.6)
Gross profit	61.7	10.1%	75.7	11.7%	14.0	22.8
Construction	45.9	8.5%	65.7	10.9%	19.7	43.1
Real estate and other	15.7	22.0%	10.0	20.5%	(5.7)	(36.3)
Selling, general and administrative expenses	36.4		38.1		1.7	4.8
Operating income	25.2	4.1%	37.5	5.8%	12.2	48.7
Nonoperating income - net	0.6		1.2		0.6	
Ordinary income	25.9	4.2%	38.8	6.0%	12.9	49.8
Extraordinary income - net	0.7		(0.0)		(0.8)	
Net income attributable to owners of the parent	17.4	2.8%	26.5	4.1%	9.0	52.1
Construction contract awards	554.8		520.6		(34.1)	(6.2)
Domestic	374.9		350.8		(24.0)	(6.4)
Overseas	179.8		169.7		(10.1)	(5.6)
	As of March 31, 2025		As of June 30, 2025		Change	
	JPY bil		JPY bil		JPY bil	%
Interest-bearing debt	792.0		744.3		(47.6)	(6.0)

Nonconsolidated

	Q1 / FY2024 (Apr 1, 2024 - Jun 30, 2024)		Q1 / FY2025 (Apr 1, 2025 - Jun 30, 2025)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	330.7		369.5		38.7	11.7
Construction	315.6		360.3		44.6	14.2
Civil engineering	94.4		93.7		(0.7)	(0.8)
Building construction	221.1		266.6		45.4	20.6
Real estate and other	15.1		9.1		(5.9)	(39.1)
Gross profit	36.7	11.1%	45.7	12.4%	9.0	24.7
Construction	33.7	10.7%	43.9	12.2%	10.2	30.3
Civil engineering	12.2	12.9%	15.9	17.0%	3.7	30.5
Building construction	21.5	9.7%	28.0	10.5%	6.4	30.2
Real estate and other	2.9	19.7%	1.8	19.6%	(1.1)	(39.3)
Selling, general and administrative expenses	17.8		19.0		1.2	6.8
Operating income	18.8	5.7%	26.7	7.2%	7.8	41.6
Nonoperating income - net	7.1		8.5		1.3	
Ordinary income	26.0	7.9%	35.2	9.5%	9.2	35.3
Extraordinary income - net	0.3		(0.0)		(0.3)	
Net income	19.5	5.9%	26.3	7.1%	6.7	34.7
Contract awards	353.1		348.1		(4.9)	(1.4)
Construction	340.9		331.0		(9.8)	(2.9)
Civil engineering	89.4		118.0		28.5	32.0
Building construction	251.4		212.9		(38.4)	(15.3)
Real estate and other	12.2		17.1		4.8	39.9

Domestic Subsidiaries and Affiliates

	Q1 / FY2024 (Apr 1, 2024 - Jun 30, 2024)		Q1 / FY2025 (Apr 1, 2025 - Jun 30, 2025)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	76.3		81.1		4.7	6.2
Net income attributable to owners of the parent	2.6	3.5%	4.5	5.6%	1.8	70.6

Overseas Subsidiaries and Affiliates

	Q1 / FY2024 (Apr 1, 2024 - Jun 30, 2024)		Q1 / FY2025 (Apr 1, 2025 - Jun 30, 2025)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	231.0		228.8		(2.2)	(1.0)
Net income attributable to owners of the parent	0.6	0.3%	2.0	0.9%	1.4	220.7

(Note) Figures for Domestic and Overseas Subsidiaries and Affiliates are before internal transaction adjustments.

Financial Highlights - continued

Forecast of Operating Results

Consolidated

	FY2024 Result (Apr 1, 2024 - Mar 31, 2025)		FY2025 Forecast (Apr 1, 2025 - Mar 31, 2026)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	2,911.8		2,950.0		38.1	1.3
Construction	2,511.0		2,480.0		(31.0)	(1.2)
Real estate and other	400.8		470.0		69.1	17.3
Gross profit	323.1	11.1%	331.0	11.2%	7.8	2.4
Construction	229.2	9.1%	245.0	9.9%	15.7	6.9
Real estate and other	93.9	23.4%	86.0	18.3%	(7.9)	(8.4)
Selling, general and administrative expenses	171.3		172.0		0.6	0.4
Operating income	151.8	5.2%	159.0	5.4%	7.1	4.7
Nonoperating income - net	8.7		7.0		(1.7)	
Ordinary income	160.6	5.5%	166.0	5.6%	5.3	3.3
Extraordinary income - net	15.4		17.0		1.5	
Net income attributable to owners of the parent	125.8	4.3%	130.0	4.4%	4.1	3.3
Construction contract awards	2,624.5		2,330.0		(294.5)	(11.2)
Domestic	1,860.8		1,520.0		(340.8)	(18.3)
Overseas	763.7		810.0		46.2	6.1
	As of March 31, 2025 Result		As of March 31, 2026 Forecast		Change	
	JPY bil		JPY bil		JPY bil	%
Interest-bearing debt	792.0		830.0		37.9	4.8

Nonconsolidated

	FY2024 Result (Apr 1, 2024 - Mar 31, 2025)		FY2025 Forecast (Apr 1, 2025 - Mar 31, 2026)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	1,560.0		1,570.0		9.9	0.6
Construction	1,457.6		1,460.0		2.3	0.2
Civil engineering	404.1		400.0		(4.1)	(1.0)
Building construction	1,053.4		1,060.0		6.5	0.6
Real estate and other	102.3		110.0		7.6	7.4
Gross profit	194.9	12.5%	196.0	12.5%	1.0	0.5
Construction	163.3	11.2%	173.0	11.8%	9.6	5.9
Civil engineering	62.0	15.4%	70.0	17.5%	7.9	12.8
Building construction	101.3	9.6%	103.0	9.7%	1.6	1.7
Real estate and other	31.5	30.8%	23.0	20.9%	(8.5)	(27.1)
Selling, general and administrative expenses	80.1		85.0		4.8	6.0
Operating income	114.7	7.4%	111.0	7.1%	(3.7)	(3.3)
Nonoperating income - net	12.2		9.0		(3.2)	
Ordinary income	126.9	8.1%	120.0	7.6%	(6.9)	(5.5)
Extraordinary income - net	12.3		13.0		0.6	
Net income	104.7	6.7%	98.0	6.2%	(6.7)	(6.4)
Contract awards	1,831.1		1,540.0		(291.1)	(15.9)
	As of March 31, 2025 Result		As of March 31, 2026 Forecast		Change	
	JPY bil		JPY bil		JPY bil	%
Interest-bearing debt	288.9		320.0		31.0	10.7

Domestic Subsidiaries and Affiliates

	FY2024 Result (Apr 1, 2024 - Mar 31, 2025)		FY2025 Forecast (Apr 1, 2025 - Mar 31, 2026)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	356.4		390.0		33.5	9.4
Net income attributable to owners of the parent	16.2	4.6%	20.0	5.1%	3.7	22.7

Overseas Subsidiaries and Affiliates

	FY2024 Result (Apr 1, 2024 - Mar 31, 2025)		FY2025 Forecast (Apr 1, 2025 - Mar 31, 2026)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	1,114.5		1,100.0		(14.5)	(1.3)
Net income attributable to owners of the parent	15.7	1.4%	22.0	2.0%	6.2	40.0

(Notes) 1. No revisions have been made to our forecast announced on May 14, 2025.

2. Figures for Domestic and Overseas Subsidiaries and Affiliates are before internal transaction adjustments.

Financial Highlights - continued

Forecast of Contract Awards

Nonconsolidated

	FY2024 Result (Apr 1, 2024 - Mar 31, 2025)		FY2025 Forecast (Apr 1, 2025 - Mar 31, 2026)		Change	
	JPY bil	Proportion	JPY bil	Proportion	JPY bil	%
Civil engineering						
Domestic	399.1	21.8%	350.0	22.7%	(49.1)	(12.3)
Overseas	39.7	2.2%	30.0	1.9%	(9.7)	(24.4)
Sub-total	438.8	24.0%	380.0	24.7%	(58.8)	(13.4)
Building construction						
Domestic	1,334.6	72.9%	1,050.0	68.2%	(284.6)	(21.3)
Overseas	—	—	—	—	—	—
Sub-total	1,334.6	72.9%	1,050.0	68.2%	(284.6)	(21.3)
Construction total						
Domestic	1,733.8	94.7%	1,400.0	90.9%	(333.8)	(19.3)
Overseas	39.7	2.2%	30.0	1.9%	(9.7)	(24.4)
Sub-total	1,773.5	96.9%	1,430.0	92.9%	(343.5)	(19.4)
Real estate and other	57.5	3.1%	110.0	7.1%	52.4	91.2
Grand total	1,831.1	100%	1,540.0	100%	(291.1)	(15.9)

(Note) No revisions have been made to our forecast announced on May 14, 2025.

Supplementary Information:

Contract Awards, Revenues and Contract Backlogs (Nonconsolidated)

(1) Breakdown of Contract Awards (Nonconsolidated)

	Q1 / FY2024 (Apr 1, 2024 - Jun 30, 2024)		Q1 / FY2025 (Apr 1, 2025 - Jun 30, 2025)		Change		FY2024 (Apr 1, 2024 - Mar 31, 2025)	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering								
Domestic - Public	49,652	14.1%	66,863	19.2%	17,211	34.7	251,294	13.7%
Domestic - Private	39,350	11.1%	45,896	13.2%	6,546	16.6	147,904	8.1%
Overseas	482	0.1%	5,314	1.5%	4,832	—	39,700	2.2%
Sub-total	89,484	25.3%	118,075	33.9%	28,590	32.0	438,899	24.0%
Building construction								
Domestic - Public	1,843	0.5%	28,555	8.2%	26,712	—	13,655	0.8%
Domestic - Private	249,582	70.7%	184,399	53.0%	(65,182)	(26.1)	1,321,013	72.1%
Overseas	—	—	—	—	—	—	—	—
Sub-total	251,425	71.2%	212,955	61.2%	(38,470)	(15.3)	1,334,668	72.9%
Construction total								
Domestic - Public	51,495	14.6%	95,419	27.4%	43,924	85.3	264,949	14.5%
Domestic - Private	288,932	81.8%	230,296	66.2%	(58,636)	(20.3)	1,468,917	80.2%
Overseas	482	0.1%	5,314	1.5%	4,832	—	39,700	2.2%
Sub-total	340,910	96.5%	331,030	95.1%	(9,879)	(2.9)	1,773,567	96.9%
Real estate and other	12,256	3.5%	17,151	4.9%	4,894	39.9	57,539	3.1%
Grand total	353,167	100%	348,181	100%	(4,985)	(1.4)	1,831,107	100%

(2) Breakdown of Revenues (Nonconsolidated)

	Q1 / FY2024 (Apr 1, 2024 - Jun 30, 2024)		Q1 / FY2025 (Apr 1, 2025 - Jun 30, 2025)		Change		FY2024 (Apr 1, 2024 - Mar 31, 2025)	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering								
Domestic - Public	65,447	19.8%	60,285	16.3%	(5,162)	(7.9)	271,946	17.4%
Domestic - Private	28,533	8.6%	32,505	8.8%	3,972	13.9	129,771	8.3%
Overseas	515	0.2%	912	0.2%	397	77.2	2,425	0.2%
Sub-total	94,496	28.6%	93,703	25.3%	(792)	(0.8)	404,143	25.9%
Building construction								
Domestic - Public	6,123	1.8%	8,929	2.4%	2,806	45.8	29,522	1.9%
Domestic - Private	215,021	65.0%	257,695	69.8%	42,674	19.8	1,023,951	65.6%
Overseas	—	—	—	—	—	—	—	—
Sub-total	221,144	66.8%	266,625	72.2%	45,480	20.6	1,053,474	67.5%
Construction total								
Domestic - Public	71,571	21.6%	69,214	18.7%	(2,356)	(3.3)	301,468	19.3%
Domestic - Private	243,554	73.6%	290,200	78.6%	46,646	19.2	1,153,723	73.9%
Overseas	515	0.2%	912	0.2%	397	77.2	2,425	0.2%
Sub-total	315,640	95.4%	360,328	97.5%	44,687	14.2	1,457,617	93.4%
Real estate and other	15,100	4.6%	9,190	2.5%	(5,909)	(39.1)	102,398	6.6%
Grand total	330,740	100%	369,519	100%	38,778	11.7	1,560,016	100%

(3) Breakdown of Contract Backlogs (Nonconsolidated)

	As of June 30, 2024		As of June 30, 2025		Change		As of March 31, 2025	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering								
Domestic - Public	494,321	21.5%	496,044	19.6%	1,722	0.3	489,465	19.2%
Domestic - Private	218,732	9.5%	239,440	9.5%	20,707	9.5	226,048	8.9%
Overseas	10,952	0.5%	52,661	2.1%	41,708	380.8	48,259	1.9%
Sub-total	724,006	31.5%	788,145	31.2%	64,139	8.9	763,773	30.0%
Building construction								
Domestic - Public	96,894	4.2%	104,933	4.1%	8,039	8.3	85,307	3.3%
Domestic - Private	1,402,490	60.9%	1,591,694	62.9%	189,204	13.5	1,664,989	65.3%
Overseas	—	—	—	—	—	—	—	—
Sub-total	1,499,384	65.1%	1,696,627	67.0%	197,243	13.2	1,750,297	68.6%
Construction total								
Domestic - Public	591,215	25.7%	600,977	23.7%	9,761	1.7	574,772	22.5%
Domestic - Private	1,621,222	70.4%	1,831,134	72.4%	209,911	12.9	1,891,038	74.2%
Overseas	10,952	0.5%	52,661	2.1%	41,708	380.8	48,259	1.9%
Sub-total	2,223,390	96.6%	2,484,773	98.2%	261,382	11.8	2,514,070	98.6%
Real estate and other	78,809	3.4%	44,753	1.8%	(34,056)	(43.2)	36,793	1.4%
Grand total	2,302,199	100%	2,529,526	100%	227,326	9.9	2,550,864	100%