

Information Package for 2nd Quarter Financial Results

April 1, 2017 - September 30, 2017

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November 14, 2017

Disclaimer:

While every attempt has been made to ensure the accuracy of information, forecasts contained in this package are based on the judgments made with information available as at November 14, 2017, and are subject to risks and uncertainties that may cause the actual results to vary.



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1. FINANCIAL HIGHLIGHTS



Result	1st Half						Full-Year						JPY bil
	Consolidated (A)		Nonconsolidated (B)		(A) - (B)		Consolidated (A)		Nonconsolidated (B)		(A) - (B)		
	FY2016 Result	FY2017 Result	FY2016 Result	FY2017 Result	FY2016 Result	FY2017 Result	FY2016 Result	FY2017 Forecast	FY2016 Result	FY2017 Forecast	FY2016 Result	FY2017 Forecast	
Revenues	813.2	822.7	550.6	523.2	262.5	299.4	1,821.8	1,830.0	1,203.8	1,150.0	617.9	680.0	
Construction	733.6	736.6	533.0	504.9	200.6	231.6	1,602.0	1,640.0	1,132.0	1,103.0	470.0	537.0	
Real Estate and Other	79.5	86.0	17.6	18.3	61.9	67.7	219.7	190.0	71.8	47.0	147.9	143.0	
Gross Profit	116.3	123.0	88.0	94.6	28.3	28.4	247.0	236.0	178.2	172.0	68.8	64.0	
	14.3%	15.0%	16.0%	18.1%	10.8%	9.5%	13.6%	12.9%	14.8%	15.0%	11.1%	9.4%	
Construction	101.4	107.6	85.0	91.6	16.4	16.0	205.0	203.5	166.1	165.0	38.8	38.5	
	13.8%	14.6%	16.0%	18.1%	8.2%	6.9%	12.8%	12.4%	14.7%	15.0%	8.3%	7.2%	
Real Estate and Other	14.9	15.4	2.9	3.0	11.9	12.4	42.0	32.5	12.0	7.0	29.9	25.5	
	18.7%	18.0%	16.9%	16.7%	19.2%	18.3%	19.1%	17.1%	16.8%	14.9%	20.3%	17.8%	
SG&A	(42.6)	(46.2)	(24.8)	(26.3)	(17.7)	(19.8)	(91.6)	(100.0)	(53.7)	(56.0)	(37.9)	(44.0)	
Operating Income	73.7	76.8	63.1	68.3	10.5	8.5	155.3	136.0	124.4	116.0	30.8	20.0	
Nonoperating Income	2.7	7.5	3.6	8.0	(0.9)	(0.5)	8.0	14.0	4.0	9.0	4.0	5.0	
Ordinary Income	76.4	84.3	66.8	76.3	9.6	8.0	163.4	150.0	128.5	125.0	34.9	25.0	
Extraordinary Income	0.2	4.6	0.5	0.2	(0.3)	4.3	(1.2)	4.0	(0.9)	(1.0)	(0.3)	5.0	
Income Taxes	(25.5)	(24.5)	(22.3)	(21.1)	(3.1)	(3.4)	(55.8)	(45.5)	(45.8)	(36.0)	(10.0)	(9.5)	
Net Income	51.1	64.3	44.9	55.4	6.1	8.9	106.2	108.5	81.7	88.0	24.5	20.5	
Net Income Attributable to Owners of the Parent	50.9	64.3	44.9	55.4	5.9	8.9	104.8	108.0	81.7	88.0	23.1	20.0	
Basic Net Income per Share	¥49.04	¥62.02	¥43.26	¥53.31	-	-	¥101.01	¥104.05	¥78.60	¥84.63	-	-	
Construction Contract Awards	968.9	759.3	802.2	525.6	166.7	233.6	1,728.3	1,610.0	1,304.5	1,100.0	423.7	510.0	
	As of	Mar 31, 2017	Mar 31, 2017	Mar 31, 2017	Mar 31, 2017	Mar 31, 2017							
Total Assets	1,992.8	1,938.4	1,529.6	1,458.6	463.1	479.8							
Total Equity	552.5	608.3	370.4	424.4	182.0	183.8							
Owners' Equity Ratio	27.5%	31.2%	24.2%	29.1%	-	-							
Interest-bearing Debt	372.9	286.1	287.6	203.3	85.2	82.8	372.9	370.0	287.6	220.0	85.2	150.0	

2. RESULTS (Q2) AND FORECASTS

2-1 Contract Awards

Nonconsolidated Basis

JPY bil

	1st Half				Full-Year			
	FY2016 Result	FY2017			FY2016 Result	FY2017		
		Initial Forecast	Result	Change		Initial Forecast	Updated Forecast	Change
Civil Engineering								
Japan	254.9	130.0	141.7	(44.4%)	390.0	295.0	295.0	(24.4%)
Overseas	(26.8)	0.0	1.4	-	(25.7)	5.0	5.0	-
Total	228.1	130.0	143.2	(37.2%)	364.3	300.0	300.0	(17.7%)
Building Construction								
Japan	574.0	350.0	382.4	(33.4%)	940.2	800.0	800.0	(14.9%)
Overseas ¹	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total	574.0	350.0	382.4	(33.4%)	940.2	800.0	800.0	(14.9%)
Construction Total								
Japan	829.0	480.0	524.2	(36.8%)	1,330.2	1,095.0	1,095.0	(17.7%)
Overseas	(26.8)	0.0	1.4	-	(25.7)	5.0	5.0	-
Total	802.2	480.0	525.6	(34.5%)	1,304.5	1,100.0	1,100.0	(15.7%)
Real Estate and Other	24.6	20.0	25.5	3.8%	45.3	30.0	40.0	(11.9%)
Grand Total	826.8	500.0	551.2	(33.3%)	1,349.9	1,130.0	1,140.0	(15.6%)

¹ The figures represent overseas building construction projects undertaken by the parent only. Overseas building construction projects undertaken by overseas subsidiaries and affiliates are not included.

Consolidated Basis (Construction)

Construction Total								
Japan	895.7	530.0	604.8	(32.5%)	1,452.1	1,210.0	1,220.0	(16.0%)
Overseas	73.1	200.0	154.4	111.2%	276.1	430.0	390.0	41.2%
Total	968.9	730.0	759.3	(21.6%)	1,728.3	1,640.0	1,610.0	(6.8%)

2. RESULTS (Q2) AND FORECASTS

2-2 Construction Contract Awards - Segmental Analysis (Nonconsolidated)

Construction Awards

	1st Half		
	FY2016	FY2017	
	Result	Result	Change
Civil Engineering	228.1	143.2	(37.2%)
Public Sector	186.9	76.9	(58.8%)
Private Sector	68.0	64.7	(4.8%)
Overseas	(26.8)	1.4	-
Building Construction	574.0	382.4	(33.4%)
Public Sector	56.6	19.0	(66.4%)
Private Sector	517.4	363.3	(29.8%)
Construction Total	802.2	525.6	(34.5%)

Total Amount (Domestic)

	1st Half		
	FY2016	FY2017	
	Result	Result	Change
Public Sector	243.5	96.0	(60.6%)
Central Gov't	184.6	61.1	(66.9%)
Local Gov't	58.8	34.9	(40.7%)
Private Sector	585.5	428.1	(26.9%)
Manufacturing	92.2	98.7	7.1%
Non-Manufacturing	493.2	329.3	(33.2%)
Total - Domestic	829.0	524.2	(36.8%)

Construction Awards by Customer (Private Sector)

	1st Half		
	FY2016	FY2017	
	Result	Result	Change
Manufacturing	92.2	98.7	7.1%
Food Processing	19.1	1.9	(89.7%)
Petrochemical	35.8	32.1	(10.4%)
Steel	2.1	5.9	183.7%
Electronics	14.7	12.9	(12.7%)
Vehicle	4.4	7.1	62.3%
Machinery	2.4	9.0	264.9%
Others	13.4	29.6	120.4%
Non-Manufacturing	493.2	329.3	(33.2%)
Commercial	186.3	12.2	(93.4%)
Finance	9.7	11.7	21.1%
Real Estate	140.4	76.1	(45.8%)
Transportation / Distribution	17.2	51.2	196.2%
Power / Gas	49.8	58.4	17.3%
Information Technology	1.5	29.0	-
Service	83.7	79.0	(5.7%)
(Medical / Welfare)	8.0	5.0	(36.9%)
(Education)	8.0	8.4	5.3%
Others	4.3	11.4	167.2%
Total - Private Sector	585.5	428.1	(26.9%)

Construction Awards by Project Type

JPY bil

	1st Half		
	FY2016	FY2017	
	Result	Result	Change
Civil Engineering	228.1	143.2	(37.2%)
Flood Control	39.6	8.2	(79.1%)
Railway	21.7	11.0	(49.0%)
Potable / Waste Water	7.2	16.7	129.7%
Land Improvement	13.2	14.4	9.4%
Port / Airport	10.3	2.6	(74.1%)
Road	64.5	16.9	(73.8%)
Others	71.2	72.9	2.4%
Building Construction	574.0	382.4	(33.4%)
Office (Public / Private)	342.1	77.0	(77.5%)
Lodging	43.5	68.0	56.3%
Retail	9.7	26.3	171.2%
Power Plant / Factory	71.8	96.3	34.1%
(Manufacturing Plant)	44.9	75.8	69.0%
Warehouse / Distribution Center	2.8	12.8	346.3%
Residential	12.0	19.8	65.3%
Education / Research / Culture	35.2	41.0	16.3%
Medical / Welfare	30.0	21.8	(27.4%)
Others	26.5	19.0	(28.4%)
Construction Total	802.2	525.6	(34.5%)

2. RESULTS (Q2) AND FORECASTS

2-2 Construction Contract Awards - Segmental Analysis (Nonconsolidated) - continued

Contract Size JPY bil

	1st Half				
	FY2016		FY2017		Change
	Result	Proportion	Result	Proportion	
5 bil or above	526.4	65.6%	267.9	51.0%	(49.1%)
5 bil or below	275.7	34.4%	257.6	49.0%	(6.6%)
Total	802.2	100.0%	525.6	100.0%	(34.5%)

Contract Backlogs JPY bil

	As of	Sep 30, 2017		
		Mar 31, 2017 Result	Result	Change
Civil Engineering		588.1	578.3	(9.8)
Building Construction		1,096.1	1,126.6	30.5
Total		1,684.3	1,705.0	20.6

Refurbishment Projects JPY bil

	1st Half				
	FY2016		FY2017		Change
	Result	Proportion	Result	Proportion	
Civil Engineering	13.8	6.1%	11.5	8.0%	(16.7%)
Building Construction	71.4	12.5%	61.2	16.0%	(14.3%)
Total	85.3	10.6%	72.7	13.8%	(14.7%)

Contract Type

	Civil Engineering	Building Construction	(Private)	Total - Construction
FY2017 1st Half				
Designated / Negotiated Contracts	38.0%	44.9%	46.9%	43.0%
Design-Build Contracts	37.6%	64.7%	67.9%	57.3%
FY2016 Full-Year				
Designated / Negotiated Contracts	20.9%	65.0%	72.5%	52.7%
Design-Build Contracts	18.9%	66.3%	70.6%	53.1%

2. RESULTS (Q2) AND FORECASTS

2-2 Construction Contract Awards - Segmental Analysis

Geographical Region of Japan (Nonconsolidated)

JPY bil

	1st Half				
	FY2016		FY2017		
	Result	Proportion	Result	Proportion	Change
Urban	615.9	74.3%	383.1	73.1%	(37.8%)
Kanto	482.6	58.2%	284.4	54.3%	(41.1%)
<i>(Metropolitan Tokyo)</i>	457.7	55.2%	259.8	49.6%	(43.2%)
Tokai	98.3	11.9%	42.0	8.0%	(57.2%)
Kinki	34.9	4.2%	56.6	10.8%	62.1%
Suburban	213.1	25.7%	141.0	26.9%	(33.8%)
Hokkaido	18.5	2.2%	2.5	0.5%	(86.5%)
Tohoku	105.1	12.7%	86.9	16.6%	(17.3%)
Hokuriku	12.6	1.5%	13.6	2.6%	8.3%
Chugoku	9.7	1.2%	10.1	1.9%	3.7%
Shikoku	11.4	1.4%	5.5	1.1%	(51.1%)
Kyusyu	55.5	6.7%	22.1	4.2%	(60.1%)
Total - Japan	829.0	100.0%	524.2	100.0%	(36.8%)

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

Geographical Region of Overseas (Consolidated)

JPY bil

	1st Half				
	FY2016		FY2017		
	Result	Proportion	Result	Proportion	Change
North America	38.0	3.9%	52.0	6.8%	36.8%
Europe	3.2	0.3%	14.9	2.0%	359.3%
Asia	33.8	3.5%	45.8	6.0%	35.6%
Other Regions	(1.9)	(0.2%)	41.6	5.5%	-
Total - Overseas	73.1	7.5%	154.4	20.3%	111.2%

[Countries awarded 5 bil or above]

North America	USA	USA
Europe		Poland
Asia	Malaysia	Malaysia
	Thailand	Indonesia
	Vietnam	Philippines
Other Regions	Australia	Australia

2. RESULTS (Q2) AND FORECASTS

2-3 Income Statements (Consolidated)



Consolidated Basis

JPY bil

	1st Half			
	FY2016 Result	FY2017		
		Initial Forecast	Result	Change
Revenues	813.2	840.0	822.7	9.5
Construction	733.6	764.0	736.6	2.9
Real Estate and Other	79.5	76.0	86.0	6.5
(Real Estate)	30.0	26.2	32.4	2.4
(Other)	49.5	49.8	53.6	4.0
Gross Profit	116.3	95.0	123.0	6.6
	14.3%	11.3%	15.0%	0.7%
Construction	101.4	81.5	107.6	6.1
	13.8%	10.7%	14.6%	0.8%
Real Estate and Other	14.9	13.5	15.4	0.5
	18.7%	17.8%	18.0%	(0.7%)
SG&A	(42.6)	(45.0)	(46.2)	(3.6)
Operating Income	73.7	50.0	76.8	3.0
Nonoperating Income	2.7	10.0	7.5	4.7
Financing	3.0	1.2	2.6	(0.3)
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	1.0	1.0	1.0	(0.0)
Ordinary Income	76.4	60.0	84.3	7.8
Extraordinary Income	0.2	4.0	4.6	4.4
Income before Income Taxes	76.6	64.0	88.9	12.2
Income Taxes	(25.5)	(20.8)	(24.5)	0.9
Net Income	51.1	43.2	64.3	13.2
Net Income Attributable to Noncontrolling Interests	(0.2)	(0.2)	0.0	0.2
Net Income Attributable to Owners of the Parent	50.9	43.0	64.3	13.4

	Full-Year			
	FY2016 Result	FY2017		
		Initial Forecast	Updated Forecast	Change
	1,821.8	1,830.0	1,830.0	8.1
	1,602.0	1,660.0	1,640.0	37.9
	219.7	170.0	190.0	(29.7)
	100.5	58.4	61.0	(39.5)
	119.1	111.6	129.0	9.8
	247.0	200.0	236.0	(11.0)
	13.6%	10.9%	12.9%	(0.7%)
	205.0	168.5	203.5	(1.5)
	12.8%	10.2%	12.4%	(0.4%)
	42.0	31.5	32.5	(9.5)
	19.1%	18.5%	17.1%	(2.0%)
	(91.6)	(94.0)	(100.0)	(8.3)
	155.3	106.0	136.0	(19.3)
	8.0	14.0	14.0	5.9
	5.3	2.2	3.7	(1.6)
	2.2	2.2	2.0	(0.2)
	163.4	120.0	150.0	(13.4)
	(1.2)	3.0	4.0	5.2
	162.1	123.0	154.0	(8.1)
	(55.8)	(40.5)	(45.5)	10.3
	106.2	82.5	108.5	2.2
	(1.4)	(0.5)	(0.5)	0.9
	104.8	82.0	108.0	3.1

2. RESULTS (Q2) AND FORECASTS

2-3 Income Statements (Nonconsolidated)

Nonconsolidated Basis

JPY bil

	1st Half								Full-Year							
	FY2016		FY2017						FY2016		FY2017					
	Result		Initial Forecast		Result		Change		Result		Initial Forecast		Updated Forecast		Change	
Revenues	550.6		540.0		523.2		(27.4)		1,203.8		1,140.0		1,150.0		(53.8)	
Construction	533.0		525.0		504.9		(28.0)		1,132.0		1,103.0		1,103.0		(29.0)	
(Civil Engineering)	130.6		175.0		153.0		22.4		296.8		353.0		353.0		56.1	
(Building Construction)	402.4		350.0		351.9		(50.4)		835.1		750.0		750.0		(85.1)	
(Japan)	534.9		523.0		482.3		(52.5)		1,131.2		1,100.0		1,080.0		(51.2)	
(Overseas)	(1.9)		2.0		22.5		24.5		0.7		3.0		23.0		22.2	
Real Estate and Other	17.6		15.0		18.3		0.6		71.8		37.0		47.0		(24.8)	
Gross Profit	88.0	16.0%	63.0	11.7%	94.6	18.1%	6.6	2.1%	178.2	14.8%	133.0	11.7%	172.0	15.0%	(6.2)	0.2%
Construction	85.0	16.0%	60.0	11.4%	91.6	18.1%	6.5	2.1%	166.1	14.7%	126.0	11.4%	165.0	15.0%	(1.1)	0.3%
(Civil Engineering)	24.8	19.0%	24.0	13.7%	41.3	27.0%	16.4	8.0%	53.9	18.2%	48.5	13.7%	70.0	19.8%	16.0	1.6%
(Building Construction)	60.2	15.0%	36.0	10.3%	50.3	14.3%	(9.9)	(0.7%)	112.1	13.4%	77.5	10.3%	95.0	12.7%	(17.1)	(0.7%)
Real Estate and Other	2.9	16.9%	3.0	20.0%	3.0	16.7%	0.0	(0.2%)	12.0	16.8%	7.0	18.9%	7.0	14.9%	(5.0)	(1.9%)
Adjusted Gross Profit ¹	3.8		4.0		4.1		0.2		13.9		8.8		8.9		(5.0)	
SG&A	(24.8)		(25.0)		(26.3)		(1.4)		(53.7)		(53.0)		(56.0)		(2.2)	
(Payroll Cost)	(12.5)		(13.3)		(14.0)		(1.4)		(27.5)		(27.0)		(29.2)		(1.7)	
(Other)	(12.2)		(11.6)		(12.3)		(0.0)		(26.1)		(25.9)		(26.7)		(0.5)	
Operating Income	63.1		38.0		68.3		5.1		124.4		80.0		116.0		(8.4)	
Nonoperating Income	3.6		8.0		8.0		4.3		4.0		9.0		9.0		4.9	
Financing	3.7		2.7		6.2		2.4		5.6		3.5		7.7		2.0	
Ordinary Income	66.8		46.0		76.3		9.4		128.5		89.0		125.0		(3.5)	
Extraordinary Income	0.5		(0.5)		0.2		(0.2)		(0.9)		(1.0)		(1.0)		(0.0)	
Income before Income Taxes	67.3		45.5		76.5		9.2		127.6		88.0		124.0		(3.6)	
Income Taxes	(22.3)		(15.5)		(21.1)		1.2		(45.8)		(28.0)		(36.0)		9.8	
Net Income	44.9		30.0		55.4		10.4		81.7		60.0		88.0		6.2	

¹ Adjusted Gross Profit includes dividends from one SPC which are posted as nonoperating income on the nonconsolidated income statements and gross profit of Kajima Yaesu Kaihatsu Co., Ltd which is a fully consolidated subsidiary.

3. SUBSIDIARIES AND AFFILIATES UPDATES

Subsidiaries and Affiliates Updates

JPY bil

Japan

	1st Half		Full-Year			
	FY2016	FY2017	FY2016	FY2017		
	Result	Result	Result	Initial Forecast	Updated Forecast	Change
Revenues	163.3	165.5	363.3	355.5	363.4	0.1
Construction	79.0	82.8	184.8	190.3	192.5	7.6
Real Estate and Other	84.2	82.6	178.4	165.2	170.9	(7.5)
Gross Profit	15.5	14.4	37.1	32.4	33.3	(3.7)
	9.5%	8.8%	10.2%	9.1%	9.2%	(1.0%)
Construction	7.5	6.5	18.7	15.5	15.8	(2.8)
	9.5%	7.9%	10.1%	8.1%	8.2%	(1.9%)
Real Estate and Other	8.0	7.9	18.3	16.9	17.5	(0.8)
	9.5%	9.6%	10.3%	10.3%	10.3%	0.0%
SG&A	(8.6)	(9.0)	(17.5)	(17.8)	(18.6)	(1.0)
Operating Income	6.9	5.4	19.5	14.6	14.7	(4.7)
Nonoperating Income	1.3	1.3	2.5	1.3	2.1	(0.4)
Financing	0.0	0.0	0.0	(0.0)	0.0	(0.0)
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	1.1	0.6	2.2	1.1	1.3	(0.8)
Ordinary Income	8.2	6.8	22.1	16.0	16.9	(5.2)
Extraordinary Income	(0.2)	(0.1)	(0.6)	(0.1)	(0.0)	0.6
Income before Income Taxes	8.0	6.7	21.4	15.8	16.8	(4.5)
Income Taxes	(1.9)	(1.4)	(5.3)	(5.1)	(4.7)	0.5
Net Income	6.1	5.3	16.1	10.7	12.0	(4.0)
Net Income Attributable to Noncontrolling Interests	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0
Net Income Attributable to Owners of the Parent	6.0	5.3	16.1	10.7	12.0	(4.0)
Construction Contract Awards	112.7	110.9	202.0	188.3	203.1	1.0

Overseas

	1st Half		Full-Year			
	FY2016	FY2017	FY2016	FY2017		
	Result	Result	Result	Initial Forecast	Updated Forecast	Change
	167.8	197.7	401.0	465.3	460.0	59.0
	154.2	178.2	358.1	430.2	423.9	65.7
	13.5	19.4	42.8	35.1	36.1	(6.7)
	12.8	13.0	32.1	30.6	30.2	(1.8)
	7.6%	6.6%	8.0%	6.6%	6.6%	(1.4%)
	7.5	7.2	18.2	20.0	19.3	1.1
	4.9%	4.0%	5.1%	4.7%	4.6%	(0.5%)
	5.2	5.8	13.9	10.6	10.9	(3.0)
	38.8%	29.8%	32.5%	30.2%	30.2%	(2.3%)
	(8.9)	(10.6)	(20.0)	(23.4)	(25.3)	(5.3)
	3.8	2.3	12.1	7.1	4.9	(7.2)
	1.1	1.6	5.2	5.2	6.1	0.8
	1.2	0.6	1.7	0.5	0.1	(1.5)
	0.4	0.6	0.6	1.5	1.1	0.5
	5.0	4.0	17.4	12.4	11.0	(6.3)
	0.0	0.0	0.0	0.0	0.4	0.3
	5.0	4.0	17.4	12.4	11.4	(6.0)
	(1.3)	(1.4)	(4.7)	(4.2)	(4.1)	0.6
	3.7	2.6	12.6	8.2	7.2	(5.3)
	(0.2)	0.0	(1.3)	(0.5)	(0.4)	0.9
	3.5	2.7	11.2	7.6	6.8	(4.3)
	99.5	152.9	301.5	430.1	392.9	91.4

3. SUBSIDIARIES AND AFFILIATES UPDATES

3-1 Japan



JPY bil

		1st Half		Full-Year				As of Sep 30, 2017	
		FY2016	FY2017	FY2016	FY2017		Change		
		Result	Result	Result	Initial Forecast	Updated Forecast			
Taiko Trading Co., Ltd.	Const. Contract Awards	16.2	10.1	27.1	20.0	20.0	(7.1)	Total Assets	55.2
	Revenues	54.5	51.8	113.9	95.0	100.0	(13.9)		
<u>Sale of Building Materials and Equipment / Interior Work</u>	Operating Income	1.0	0.8	1.9	0.5	0.9	(1.0)	Capital	750mil
	Ordinary Income	0.9	0.8	1.9	0.5	0.9	(1.0)		
(Kajima's ownership: 98.1%)	Net Income Attributable to Owners of the Parent	0.9	0.8	2.0	0.4	0.9	(1.1)	Staff Numbers	288
Kajima Road Co., Ltd.	Const. Contract Awards	58.2	69.5	102.5	101.1	113.8	11.2	Total Assets	86.3
	Revenues	49.0	51.8	117.1	120.0	124.5	7.3		
<u>Road Pavement Work / Sale of Asphalt</u>	Operating Income	1.8	1.6	7.8	6.0	6.0	(1.7)	Capital	4,000mil
	Ordinary Income	1.8	1.7	7.8	6.0	6.2	(1.6)		
(Kajima's ownership: 100%)	Net Income Attributable to Owners of the Parent	1.2	1.2	5.1	4.0	4.5	(0.6)	Staff Numbers	1,344
Kajima Tatemono Sogo Kanri Co., Ltd.	Const. Contract Awards	-	-	-	-	-	-	Total Assets	18.9
	Revenues	23.7	24.2	53.2	52.6	53.6	0.3		
<u>Facility Management</u>	Operating Income	1.2	1.0	3.5	3.0	3.0	(0.4)	Capital	100mil
	Ordinary Income	1.2	1.0	3.5	3.0	3.0	(0.4)		
(Kajima's ownership: 100%)	Net Income Attributable to Owners of the Parent	0.8	0.8	2.4	1.9	1.9	(0.4)	Staff Numbers	1,639
Chemical Grouting Co., Ltd.	Const. Contract Awards	17.8	13.3	30.5	27.0	27.0	(3.5)	Total Assets	24.8
	Revenues	11.7	11.4	26.7	26.0	26.0	(0.7)		
<u>Construction Foundation Work</u>	Operating Income	0.8	0.2	2.2	1.9	1.5	(0.6)	Capital	300mil
	Ordinary Income	1.0	0.9	2.5	2.2	2.2	(0.3)		
(Kajima's ownership: 100%)	Net Income Attributable to Owners of the Parent	0.7	0.6	1.7	1.4	1.4	(0.3)	Staff Numbers	291
Kajima Leasing Corporation	Const. Contract Awards	-	-	-	-	-	-	Total Assets	33.4
	Revenues	3.5	4.1	7.9	8.6	8.5	0.5		
<u>Leasing / Financing</u>	Operating Income	0.6	0.6	1.1	1.3	1.3	0.1	Capital	400mil
	Ordinary Income	0.6	0.7	1.1	1.3	1.3	0.1		
(Kajima's ownership: 100%)	Net Income Attributable to Owners of the Parent	0.4	0.4	0.7	0.8	0.8	0.1	Staff Numbers	51

3. SUBSIDIARIES AND AFFILIATES UPDATES

3-1 Japan - continued



JPY bil

		1st Half		Full-Year				As of Sep 30, 2017	
		FY2016	FY2017	FY2016	FY2017				
		Result	Result	Result	Initial Forecast	Updated Forecast			Change
Ilya Corporation	Const. Contract Awards	3.7	4.4	8.6	8.2	8.2	(0.4)	Total Assets	4.7
	Revenues	3.4	3.6	7.9	8.2	8.2	0.2		
<u>Interior Work</u>	Operating Income	0.1	0.1	0.5	0.2	0.3	(0.1)	Capital	50mil
	Ordinary Income	0.1	0.2	0.5	0.2	0.3	(0.1)		
(Kajima's ownership: 100%)	Net Income Attributable to Owners of the Parent	0.1	0.1	0.3	0.1	0.2	(0.1)	Staff Numbers	180
Kajima Mechatro Engineering Co., Ltd.	Const. Contract Awards	7.5	2.8	11.9	10.0	10.0	(1.9)	Total Assets	6.0
	Revenues	4.4	4.5	9.2	14.0	12.5	3.2		
<u>Manufacturing of Construction Machinery</u>	Operating Income	(0.0)	(0.0)	0.1	0.0	0.0	(0.0)	Capital	400mil
	Ordinary Income	(0.0)	(0.0)	0.0	0.0	0.0	(0.0)		
(Kajima's ownership: 100%)	Net Income Attributable to Owners of the Parent	(0.0)	(0.0)	0.0	0.0	0.0	(0.0)	Staff Numbers	179
Clima-Teq Co., Ltd.	Const. Contract Awards	9.0	10.6	21.1	22.0	24.0	2.8	Total Assets	10.4
	Revenues	8.0	8.7	17.2	21.0	20.0	2.7		
<u>MEP Work</u>	Operating Income	0.4	0.0	0.8	0.3	0.2	(0.6)	Capital	300mil
	Ordinary Income	0.4	0.0	0.8	0.3	0.2	(0.6)		
(Kajima's ownership: 100%)	Net Income Attributable to Owners of the Parent	0.2	0.0	0.5	0.2	0.1	(0.4)	Staff Numbers	376
3 Other Consolidated Subsidiaries	Const. Contract Awards	-	-	-	-	-	-	Total Assets	38.0
	Revenues	4.8	5.0	9.7	10.1	10.1	0.3		
	Operating Income	0.7	0.8	1.4	1.2	1.3	(0.1)	Capital	250mil
	Ordinary Income	0.7	0.7	1.4	1.1	1.2	(0.2)		
(Kajima's ownership: 100%)	Net Income Attributable to Owners of the Parent	0.4	0.4	0.9	0.5	0.6	(0.2)	Staff Numbers	272

3. SUBSIDIARIES AND AFFILIATES UPDATES

3-2 Overseas

JPY bil

		1st Half		Full-Year			As of Jun 30, 2017		
		FY2016	FY2017	FY2016	FY2017				
		Result	Result	Result	Initial Forecast	Updated Forecast		Change	
Kajima U.S.A. ("KUSA") <u>Construction / Real Estate Development in North America</u> (Kajima's ownership: 100%)	Const. Contract Awards	40.3	52.0	146.1	182.8	140.9	(5.2)	Total Assets	132.9
	Revenues	97.2	89.2	222.0	209.6	196.1	(25.8)	Capital	US\$5mil
	Operating Income	1.0	0.8	4.7	1.2	0.1	(4.5)	Staff Numbers	1,019
	Ordinary Income	1.2	1.2	6.9	4.4	4.7	(2.1)		
	Net Income Attributable to Owners of the Parent	0.8	0.7	3.8	2.7	2.9	(0.9)		
Exchange rates: US\$=		¥102.91	¥112.00	¥116.49	¥116.49	¥112.73			
Kajima Overseas Asia ("KOA") <u>Construction / Real Estate Development in Asia</u> (Kajima's ownership: 100%)	Const. Contract Awards	30.9	41.7	64.3	120.9	119.7	55.3	Total Assets	146.1
	Revenues	38.0	48.4	94.4	111.7	109.0	14.5	Capital	S\$230mil
	Operating Income	2.9	2.6	6.8	5.8	5.1	(1.7)	Staff Numbers	2,579
	Ordinary Income	3.5	3.4	9.7	6.7	5.6	(4.1)		
	Net Income Attributable to Owners of the Parent	2.5	2.3	7.2	4.3	3.7	(3.5)		
Exchange rates: S\$=		¥76.41	¥81.24	¥80.63	¥80.63	¥83.05			
Kajima Europe ("KE") <u>Construction / Real Estate Development in Europe</u> (Kajima's ownership: 100%)	Const. Contract Awards	3.2	14.9	10.5	14.1	19.9	9.4	Total Assets	31.7
	Revenues	6.2	9.1	15.4	16.8	22.7	7.3	Capital	£81mil(KEL) €286mil(KEBV)
	Operating Income	(0.2)	(0.1)	(0.1)	(0.5)	(0.3)	(0.2)	Staff Numbers	275
	Ordinary Income	0.1	0.2	0.6	0.3	0.4	(0.1)		
	Net Income Attributable to Owners of the Parent	0.1	0.1	0.5	0.3	0.4	(0.1)		
Exchange rates: £ =		¥138.41	¥145.79	¥143.00	¥143.00	¥151.37			
Chung-Lu Construction Co., Ltd. <u>Construction / Real Estate Development in Taiwan</u> (Kajima's ownership: 100%)	Const. Contract Awards	3.4	3.7	28.9	21.6	12.9	(15.9)	Total Assets	12.5
	Revenues	5.7	5.7	14.7	15.9	13.8	(0.9)	Capital	NT\$800mil
	Operating Income	0.3	0.1	0.4	0.1	0.2	(0.2)	Staff Numbers	208
	Ordinary Income	0.3	0.1	0.7	0.2	0.2	(0.4)		
	Net Income Attributable to Owners of the Parent	0.2	0.0	0.5	0.1	0.2	(0.3)		
Exchange rates: NT\$=		¥3.1833	¥3.6827	¥3.6067	¥3.6067	¥3.7106			
Kajima Australia ("KA") <u>Construction / Real Estate Development in Australia</u> (Kajima's ownership: 100%)	Const. Contract Awards	21.5	40.4	51.5	90.4	99.3	47.7	Total Assets	46.7
	Revenues	20.6	45.0	54.2	111.1	118.2	63.9	Capital	A\$144mil
	Operating Income	(0.1)	(1.0)	0.2	0.4	(0.2)	(0.4)	Staff Numbers	1,091
	Ordinary Income	(0.0)	(1.0)	0.3	0.6	(0.1)	(0.4)		
	Net Income Attributable to Owners of the Parent	(0.0)	(0.6)	0.0	0.0	(0.4)	(0.4)		
Exchange rates: A\$=		¥76.74	¥86.18	¥84.36	¥84.36	¥88.47			

4. SUPPLEMENTARY INFORMATION

Performance by Management Approach Segment

JPY bil

	1st Half		Full-Year			
	FY2016	FY2017	FY2016	FY2017		Change
	Result	Result	Result	Initial Forecast	Updated Forecast	
Civil Engineering						
Revenues	130.6	153.0	296.8	353.0	353.0	56.1
Operating Income	16.3	32.1	35.9	30.5	50.1	14.1
Building Construction						
Revenues	402.4	351.9	835.1	750.0	750.0	(85.1)
Operating Income	44.8	34.1	78.6	44.6	61.1	(17.4)
Real Estate and Other						
Revenues	17.6	18.3	71.8	37.0	47.0	(24.8)
Operating Income	1.9	1.9	9.8	4.7	4.7	(5.1)
Domestic Subsidiaries and Affiliates						
Revenues	162.4	164.2	361.1	355.5	363.4	2.2
Operating Income	6.9	5.5	19.5	14.6	14.7	(4.8)
Overseas Subsidiaries and Affiliates						
Revenues	167.8	197.7	400.9	465.3	460.0	59.0
Operating Income	3.5	1.9	11.6	7.1	4.9	(6.7)
Reconciliations						
Revenues	(67.7)	(62.4)	(144.2)	(130.9)	(143.5)	0.6
Operating Income	0.0	1.0	(0.3)	4.1	0.3	0.6
Total						
Revenues	813.2	822.7	1,821.8	1,830.0	1,830.0	8.1
Operating Income	73.7	76.8	155.3	106.0	136.0	(19.3)

Overseas Revenues

JPY bil

	Full-Year				
	FY2016		FY2017		
	Result	Proportion	Forecast	Proportion	Change
Total	402.5	22.1%	480.0	26.2%	77.4

Staff Numbers

NO.

	As of	Sep 30, 2017	
	Mar 31, 2017	Result	Change
Kajima Corp	7,611	7,783	172
Consolidated Subsidiaries	8,811	9,792	981
- Japan	4,442	4,620	178
- Overseas	4,369	5,172	803
Total	16,422	17,575	1,153

4. SUPPLEMENTARY INFORMATION

Inventories - Development Projects in Progress JPY bil

As of	Mar 31, 2017	Sep 30, 2017	
	Result	Result	Change
Consolidated	32.6	28.4	(4.1)
Kajima Corp	16.8	21.9	5.1
Subsidiaries	15.7	6.4	(9.2)

Inventories - Real Estate for Sale JPY bil

As of	Mar 31, 2017	Sep 30, 2017	
	Result	Result	Change
Consolidated	58.0	65.8	7.8
Kajima Corp	32.0	31.5	(0.4)
Subsidiaries	26.0	34.3	8.3

JPY bil

Provision for Loss on Construction Projects in Progress

As of	Mar 31, 2017	Sep 30, 2017	
	Result	Result	Change
Consolidated	(13.7)	(16.4)	(2.6)
Kajima Corp	(13.6)	(16.3)	(2.7)
Subsidiaries	(0.1)	(0.0)	0.0

Interest-bearing Debt

JPY bil

As of	Mar 31, 2017	Sep 30, 2017		Mar 31, 2018		
	Result	Result	Change	Initial Forecast	Updated Forecast	Change
Consolidated	372.9	286.1	(86.7)	370.0	370.0	(2.9)
Kajima Corp	287.6	203.3	(84.3)	220.0	220.0	(67.6)
Subsidiaries	85.2	82.8	(2.3)	150.0	150.0	64.7

D/E Ratio 0.68 0.47

Cash Flows

JPY bil

	1st Half		Full-Year		
	FY2016	FY2017	FY2016	FY2017	
	Result	Result	Result	Initial Forecast	Updated Forecast
Operating	77.3	102.1	187.5	40.0	50.0
Investing	(16.7)	(5.2)	(31.9)	(70.0)	(60.0)
Financing	(72.9)	(99.7)	(20.5)	(30.0)	(30.0)
Cash and Cash Equivalents, end of Period	215.8	363.9	367.4	-	-

Other Data

JPY bil

	1st Half		Full-Year			
	FY2016	FY2017	FY2016	FY2017		
	Result	Result	Result	Initial Forecast	Updated Forecast	Change
R&D	3.5	4.0	8.2	8.8	10.3	2.0
- Kajima Corp	3.2	3.7	7.5	8.2	9.5	1.9
Capital Expenditure ¹	11.8	7.2	29.4	27.0	21.0	(8.4)
- Kajima Corp	3.7	1.9	13.4	6.7	6.7	(6.7)
Depreciation / Amortization ¹	8.9	9.3	19.3	19.0	19.0	(0.3)
- Kajima Corp	4.0	3.9	8.3	8.2	8.0	(0.2)

¹ The capital expenditure and the depreciation / amortization relate to tangible, intangible fixed assets as well as other investment assets.

REFERENCE

Tables & Graphs of the Selected Financial Data



Consolidated Basis											JPY bil
	FY2012	FY2013	FY2013	FY2014	FY2014	FY2015	FY2015	FY2016	FY2016	FY2017	FY2017
	Full-Year Result	1st Half Result	Full-Year Result	1st Half Result	Full-Year Result	1st Half Result	Full-Year Result	1st Half Result	Full-Year Result	1st Half Result	Full-Year Forecast
Construction Contract Awards	1,333.2	856.4	1,573.5	613.6	1,474.8	852.4	1,795.8	968.9	1,728.3	759.3	1,610.0
Revenues	1,485.0	689.6	1,521.1	748.7	1,693.6	783.6	1,742.7	813.2	1,821.8	822.7	1,830.0
Operating Income	18.4	7.8	23.0	3.3	12.6	32.1	111.0	73.7	155.3	76.8	136.0
Ordinary Income	24.6	11.3	27.0	7.1	21.3	36.7	113.3	76.4	163.4	84.3	150.0
Net Income Attributable to Owners of the Parent	23.4	8.6	20.7	7.1	15.1	22.9	72.3	50.9	104.8	64.3	108.0
Basic Net Income per Share	¥22.55	¥8.28	¥19.98	¥6.89	¥14.58	¥22.08	¥69.66	¥49.04	¥101.01	¥62.02	¥104.05
ROE	8.1%	-	6.0%	-	3.8%	-	16.0%	-	20.6%	-	-
Operating Income Margin	1.2%	1.1%	1.5%	0.4%	0.7%	4.1%	6.4%	9.1%	8.5%	9.3%	7.4%
Total Assets	1,686.0	1,722.3	1,789.4	1,698.0	1,839.2	1,794.2	1,886.7	1,772.2	1,992.8	1,938.4	-
Owners' Equity	320.4	357.9	368.2	383.8	434.9	438.3	471.2	474.7	548.5	604.6	-
Total Equity	318.1	355.3	364.1	379.3	436.9	440.5	474.0	477.9	552.5	608.3	-
Owners' Equity Ratio	19.0%	20.8%	20.6%	22.6%	23.6%	24.4%	25.0%	26.8%	27.5%	31.2%	-
Owners' Equity per Share	¥308.49	¥344.56	¥354.62	¥369.67	¥418.86	¥422.20	¥453.93	¥457.34	¥528.46	¥582.57	-
Interest-bearing Debt	480.1	486.1	444.7	380.3	385.0	380.3	378.5	307.4	372.9	286.1	370.0
D/E Ratio	1.50	1.36	1.21	0.99	0.89	0.87	0.80	0.65	0.68	0.47	-
Cash Dividends per Share	¥5.0	¥2.5	¥5.0	¥2.5	¥5.0	¥3.0	¥12.0	¥7.0	¥20.0	¥10.0	¥20.0
Cash Flows - Operating Activities	58.4	(34.4)	32.9	8.6	59.2	5.5	36.3	77.3	187.5	102.1	50.0
Cash Flows - Investing Activities	36.7	(0.7)	17.3	9.2	8.3	(17.3)	(27.8)	(16.7)	(31.9)	(5.2)	(60.0)
Cash Flows - Financing Activities	(58.6)	(6.3)	(17.1)	(66.3)	(70.7)	(8.8)	(13.1)	(72.9)	(20.5)	(99.7)	(30.0)
Staff Numbers	15,468	15,624	15,391	15,511	15,383	15,836	15,810	16,499	16,422	17,575	-

REFERENCE

Tables & Graphs of the Selected Financial Data - continued

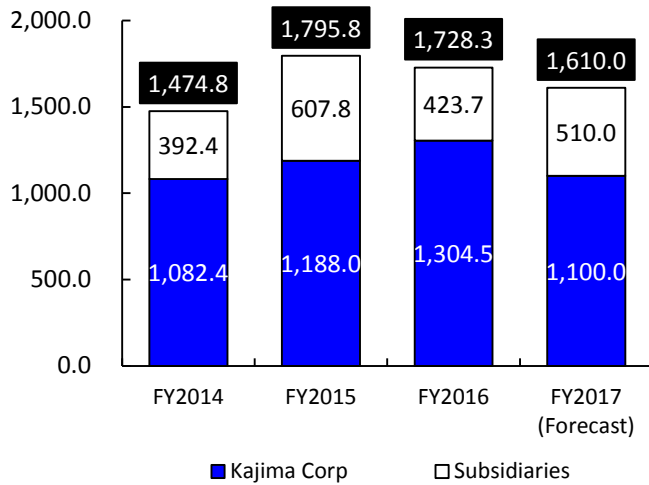
	Nonconsolidated Basis										JPY bil
	FY2012	FY2013	FY2013	FY2014	FY2014	FY2015	FY2015	FY2016	FY2016	FY2017	FY2017
	Full-Year Result	1st Half Result	Full-Year Result	1st Half Result	Full-Year Result	1st Half Result	Full-Year Result	1st Half Result	Full-Year Result	1st Half Result	Full-Year Forecast
Contract Awards	1,053.6	708.9	1,264.6	493.5	1,193.8	596.9	1,236.8	826.8	1,349.9	551.2	1,140.0
Construction Contract Awards	996.0	678.6	1,211.0	457.1	1,082.4	567.1	1,188.0	802.2	1,304.5	525.6	1,100.0
Revenues	1,069.9	482.8	1,046.0	523.3	1,141.0	530.2	1,166.1	550.6	1,203.8	523.2	1,150.0
Operating Income	1.3	1.2	5.1	(5.6)	(18.0)	20.8	86.9	63.1	124.4	68.3	116.0
Ordinary Income	12.2	3.8	9.5	3.8	1.6	21.3	81.6	66.8	128.5	76.3	125.0
Net Income	8.7	4.0	5.0	7.4	8.0	11.8	39.0	44.9	81.7	55.4	88.0
Basic Net Income per Share	¥8.39	¥3.90	¥4.83	¥7.20	¥7.73	¥11.36	¥37.52	¥43.26	¥78.60	¥53.31	¥84.63
Total Assets	1,345.4	1,351.9	1,422.9	1,341.8	1,413.8	1,354.5	1,436.4	1,365.9	1,529.6	1,458.6	-
Owners' Equity	241.6	263.0	254.0	274.0	297.8	289.1	308.7	329.1	370.4	424.4	-
Total Equity	241.6	263.0	254.0	274.0	297.8	289.1	308.7	329.1	370.4	424.4	-
Owners' Equity Ratio	18.0%	19.5%	17.9%	20.4%	21.1%	21.3%	21.5%	24.1%	24.2%	29.1%	-
Owners' Equity per Share	¥232.30	¥252.89	¥244.29	¥263.50	¥286.45	¥278.07	¥296.91	¥316.54	¥356.30	¥408.26	-
Interest-bearing Debt	384.9	371.1	374.6	314.8	305.9	288.2	295.3	225.3	287.6	203.3	220.0
Gross Profit Margin - All Segments	5.4%	5.6%	5.5%	3.5%	2.7%	8.4%	11.8%	16.0%	14.8%	18.1%	15.0%
Construction	5.5%	5.5%	5.4%	3.2%	0.8%	8.4%	11.9%	16.0%	14.7%	18.1%	15.0%
- Civil Engineering	3.5%	16.1%	17.2%	12.3%	(0.1%)	12.6%	14.6%	19.0%	18.2%	27.0%	19.8%
- Building Construction	6.2%	1.1%	0.3%	(0.4%)	1.1%	6.7%	10.8%	15.0%	13.4%	14.3%	12.7%
Real Estate and Other	3.3%	5.6%	6.8%	12.3%	27.7%	9.0%	9.2%	16.9%	16.8%	16.7%	14.9%
Staff Numbers	7,737	7,789	7,657	7,691	7,546	7,654	7,527	7,725	7,611	7,783	-

REFERENCE

Tables & Graphs of the Selected Financial Data - continued

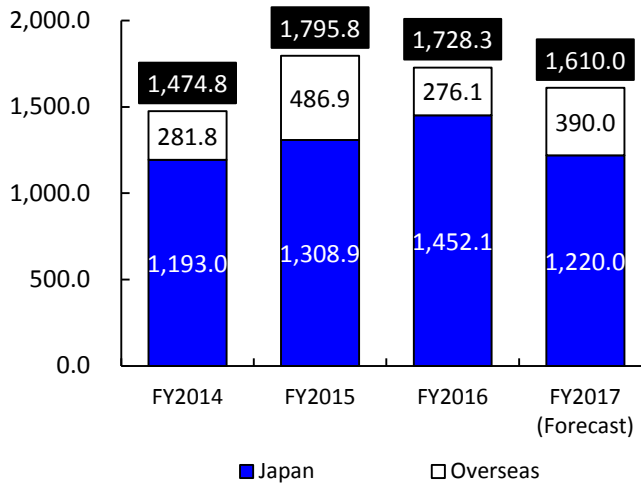
Construction Contract Awards (Consolidated) JPY bil

Full-Year



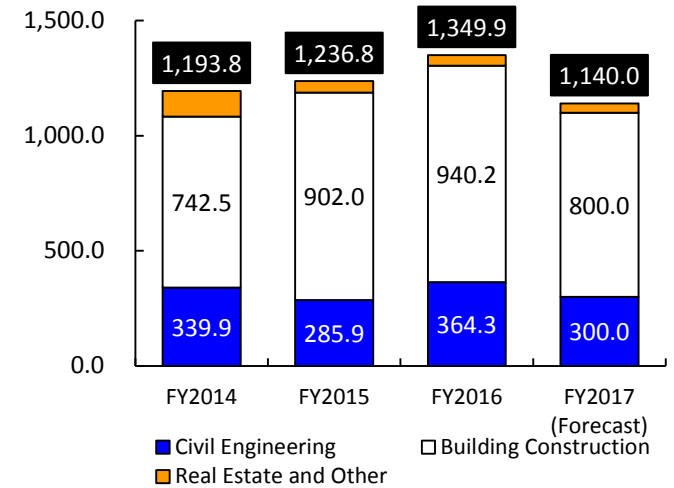
Construction Contract Awards (Consolidated) JPY bil

Full-Year

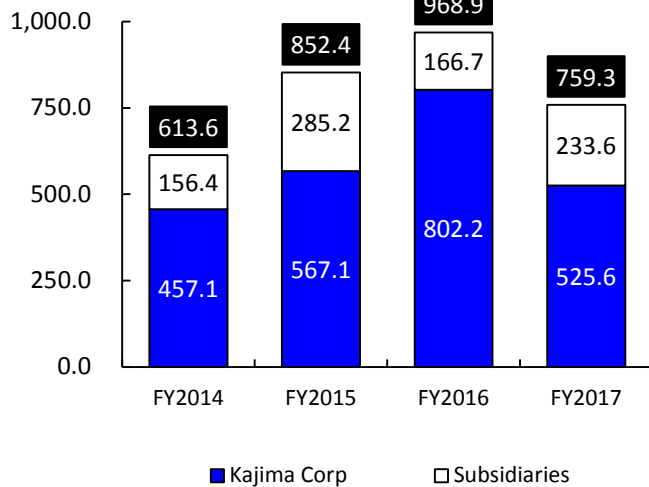


Contract Awards (Nonconsolidated) JPY bil

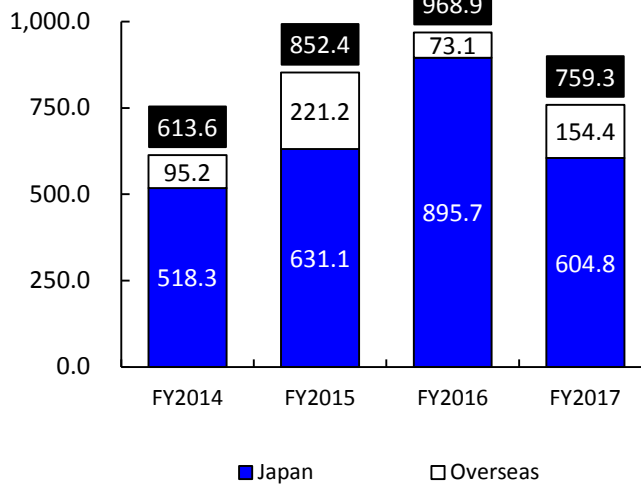
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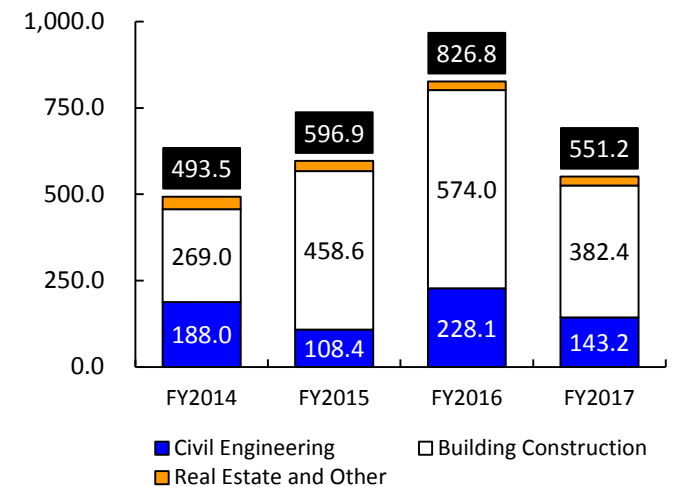
1st Half



1st Half



1st Half

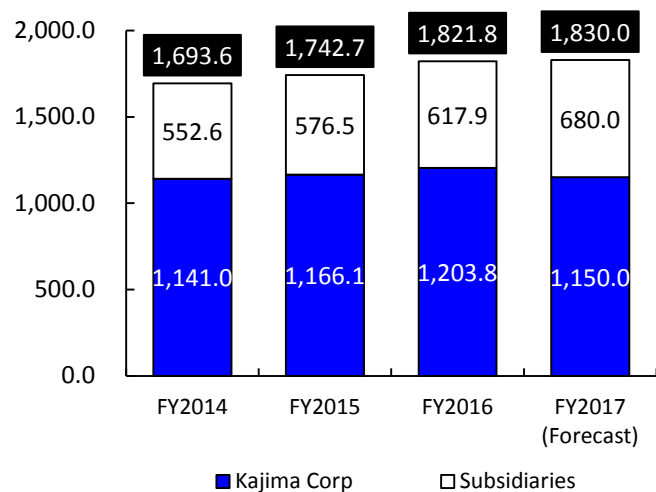


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Tables & Graphs of the Selected Financial Data - continued

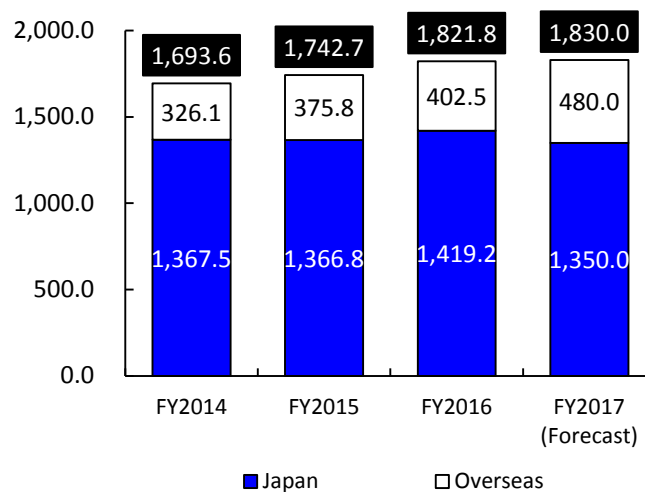
Revenues (Consolidated) JPY bil

Full-Year



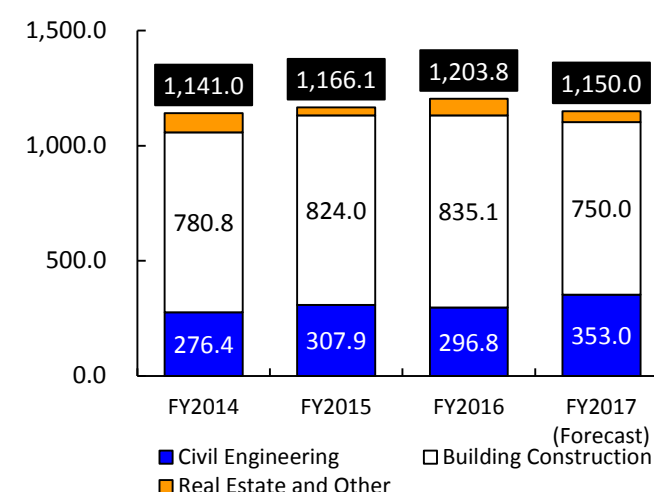
Revenues (Consolidated) JPY bil

Full-Year

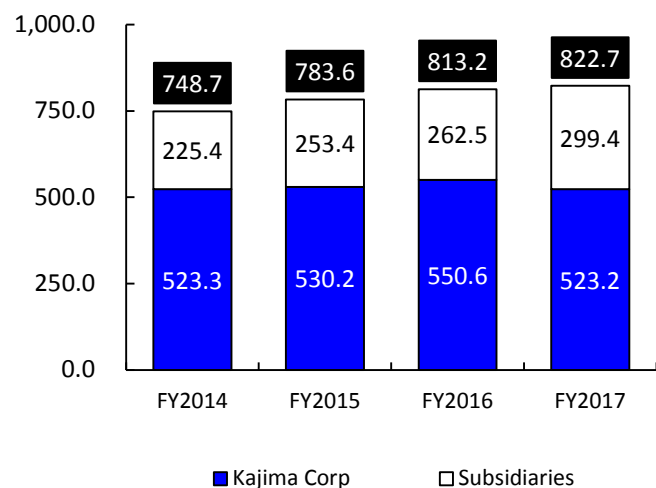


Revenues (Nonconsolidated) JPY bil

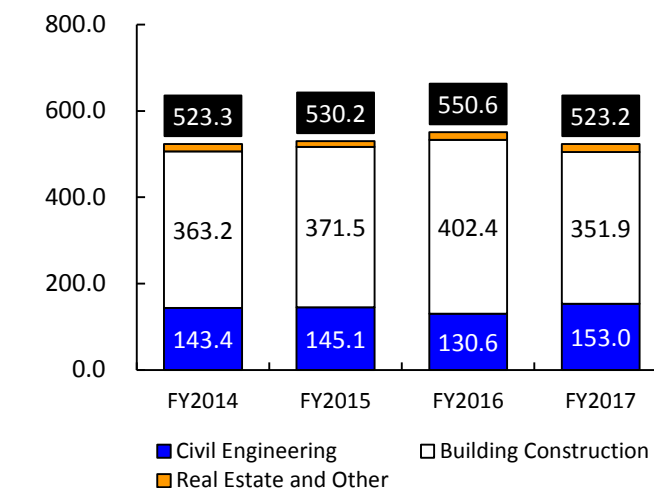
Full-Year



1st Half



1st Half



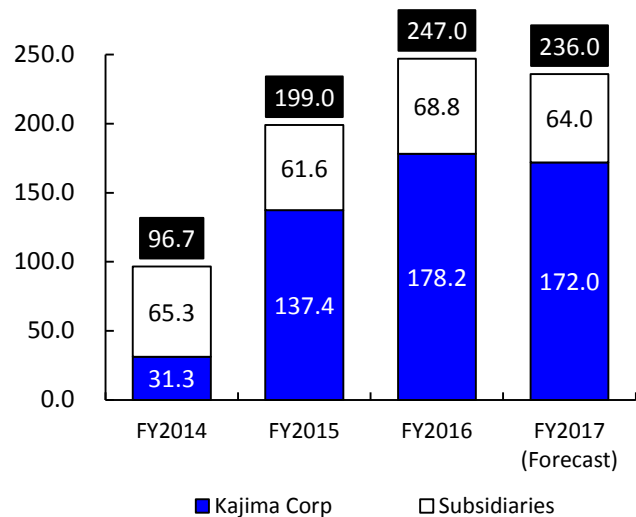
REFERENCE

Tables & Graphs of the Selected Financial Data - continued

Gross Profit (Consolidated)

JPY bil

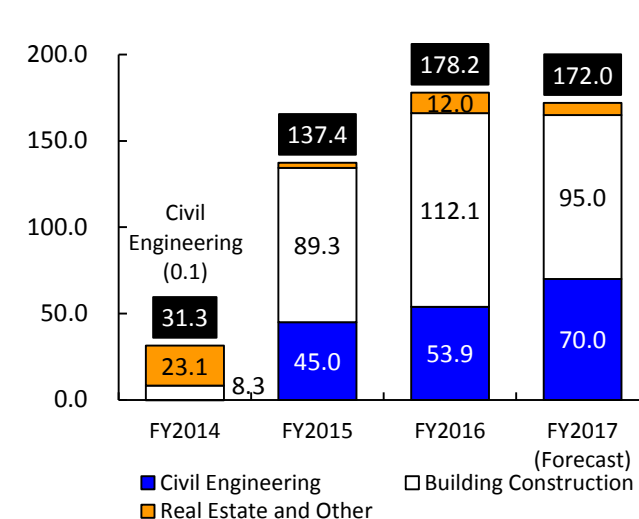
Full-Year



Gross Profit (Nonconsolidated)

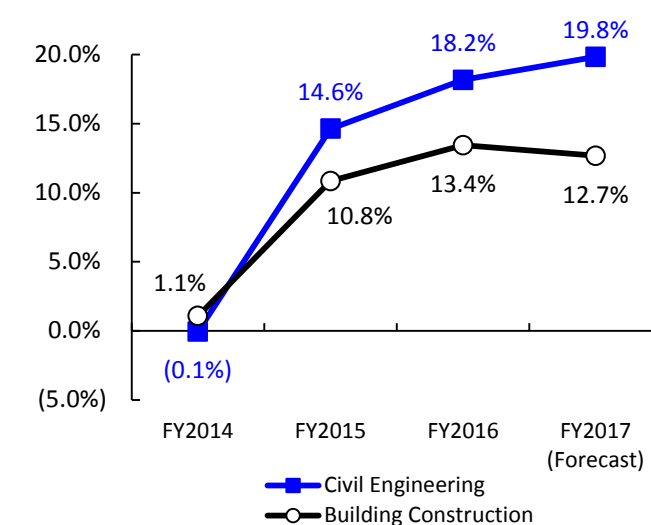
JPY bil

Full-Year

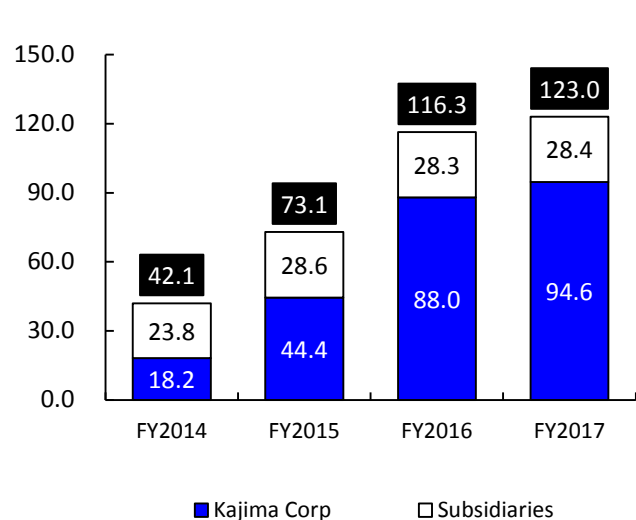


Gross Profit Margin (Nonconsolidated)

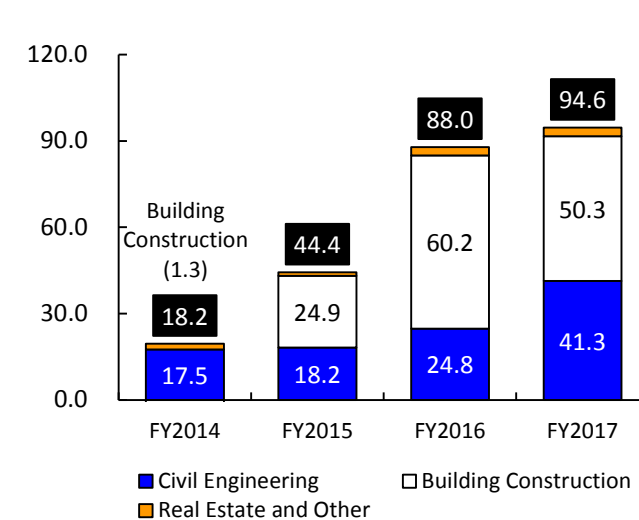
Full-Year



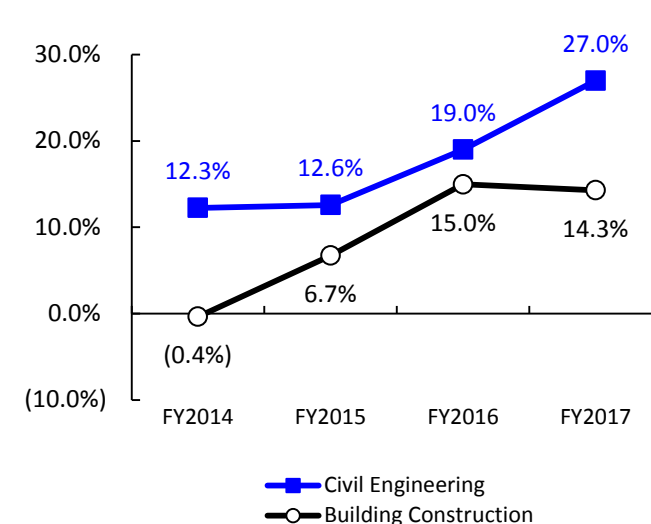
1st Half



1st Half



1st Half



REFERENCE

Tables & Graphs of the Selected Financial Data - continued

Operating Income (Consolidated)

JPY bil

Ordinary Income (Consolidated)

JPY bil

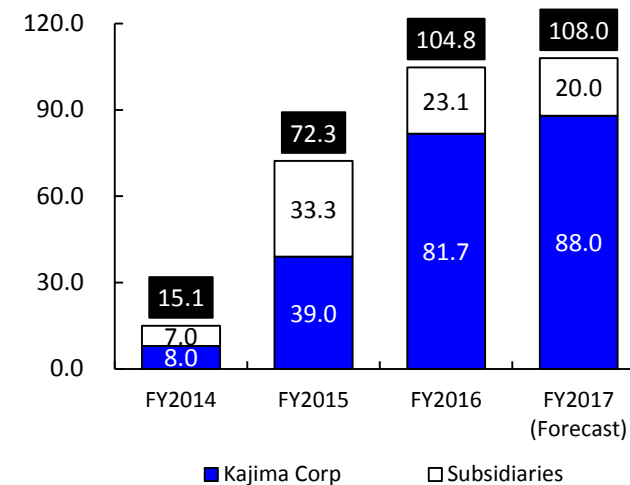
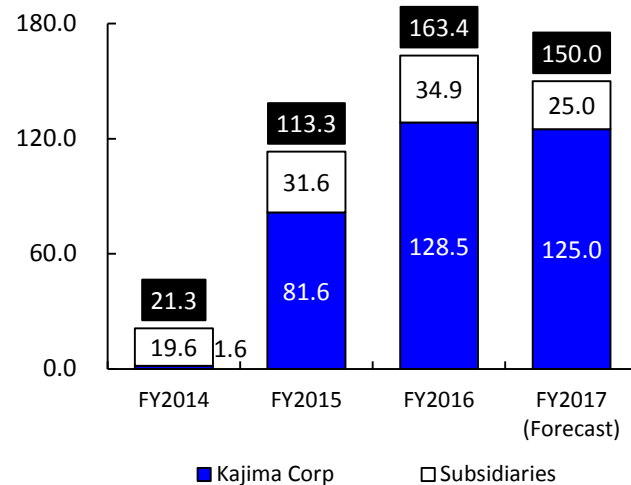
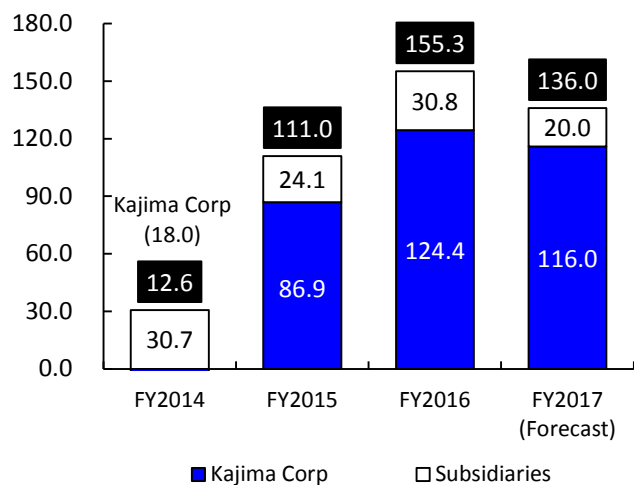
Net Income Attributable to Owners of the Parent (Consolidated)

Full-Year

Full-Year

Full-Year

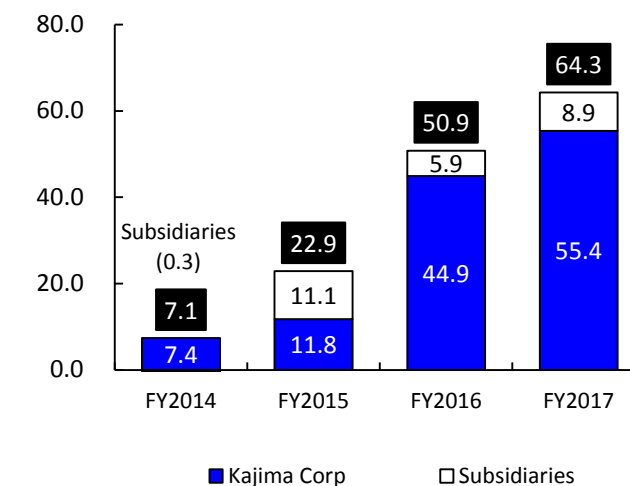
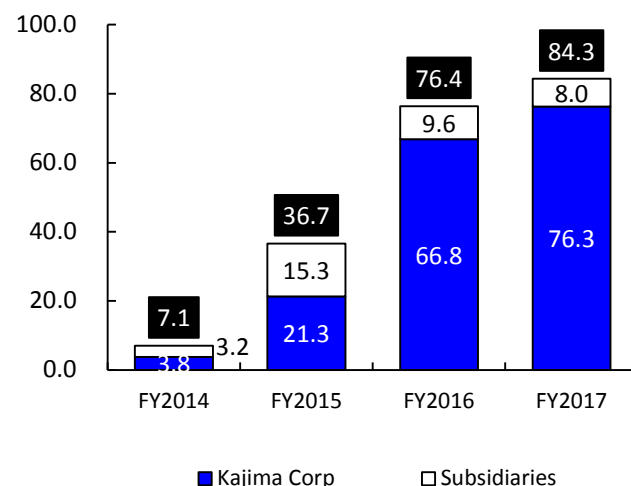
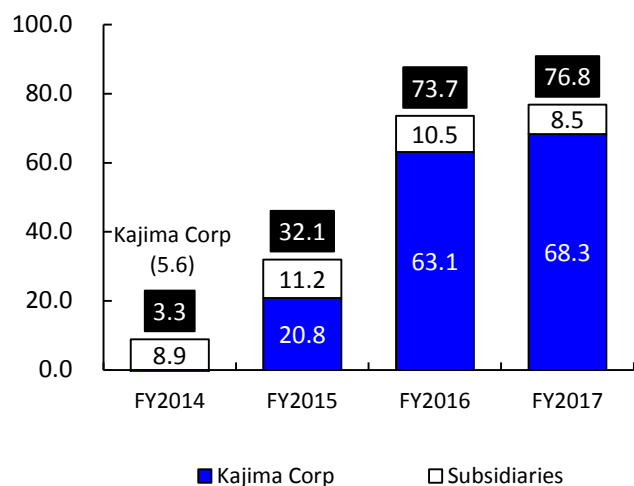
JPY bil



1st Half

1st Half

1st Half



REFERENCE

Quarterly Data



Nonconsolidated Basis

	FY2017			
	1st Quarter Result		2nd Quarter Result	
Revenues	268.2		255.0	
Construction	260.7		244.1	
(Civil Engineering)	86.2		66.7	
(Building Construction)	174.4		177.4	
Real Estate and Other	7.4		10.8	
Gross Profit	53.0	19.8%	41.6	16.3%
Construction	52.0	20.0%	39.5	16.2%
(Civil Engineering)	24.8	28.8%	16.4	24.6%
(Building Construction)	27.1	15.6%	23.1	13.0%
Real Estate and Other	1.0	13.7%	2.0	18.8%
SG&A	(12.2)		(14.0)	
Operating Income	40.7		27.5	
Contract Awards	260.1		291.0	
Construction	248.5		277.1	
(Civil Engineering)	77.6		65.5	
(Building Construction)	170.8		211.5	
Real Estate and Other	11.6		13.9	

Consolidated Basis

Revenues	400.8		421.9	
Gross Profit	65.5	16.4%	57.5	13.6%
SG&A	(21.5)		(24.6)	
Operating Income	43.9		32.8	
Construction Contract Awards	372.2		387.1	

JPY bil

FY2016					
1st Half Result		2nd Half Result		Full-Year Result	
550.6		653.1		1,203.8	
533.0		598.9		1,132.0	
130.6		166.2		296.8	
402.4		432.7		835.1	
17.6		54.2		71.8	
88.0	16.0%	90.1	13.8%	178.2	14.8%
85.0	16.0%	81.0	13.5%	166.1	14.7%
24.8	19.0%	29.1	17.5%	53.9	18.2%
60.2	15.0%	51.9	12.0%	112.1	13.4%
2.9	16.9%	9.1	16.8%	12.0	16.8%
(24.8)		(28.8)		(53.7)	
63.1		61.3		124.4	
826.8		523.1		1,349.9	
802.2		502.3		1,304.5	
228.1		136.1		364.3	
574.0		366.1		940.2	
24.6		20.7		45.3	

813.2		1,008.5		1,821.8	
116.3	14.3%	130.6	13.0%	247.0	13.6%
(42.6)		(49.0)		(91.6)	
73.7		81.6		155.3	
968.9		759.3		1,728.3	

FY2017					
1st Half Result		2nd Half Forecast		Full-Year Forecast	
523.2		626.7		1,150.0	
504.9		598.0		1,103.0	
153.0		199.9		353.0	
351.9		398.0		750.0	
18.3		28.6		47.0	
94.6	18.1%	77.3	12.3%	172.0	15.0%
91.6	18.1%	73.3	12.3%	165.0	15.0%
41.3	27.0%	28.6	14.3%	70.0	19.8%
50.3	14.3%	44.6	11.2%	95.0	12.7%
3.0	16.7%	3.9	13.7%	7.0	14.9%
(26.3)		(29.6)		(56.0)	
68.3		47.6		116.0	
551.2		588.7		1,140.0	
525.6		574.3		1,100.0	
143.2		156.7		300.0	
382.4		417.5		800.0	
25.5		14.4		40.0	

822.7		1,007.2		1,830.0	
123.0	15.0%	112.9	11.2%	236.0	12.9%
(46.2)		(53.7)		(100.0)	
76.8		59.1		136.0	
759.3		850.6		1,610.0	