

# Information Package for 1st Quarter Financial Results

April 1, 2020 - June 30, 2020

|   |       |         |
|---|-------|---------|
| <b>1. FINANCIAL HIGHLIGHTS</b>                            | ..... | p.1     |
| <b>2. RESULTS (Q1) AND FORECASTS</b>                      |       |         |
| -1 Contract Awards  | ..... | p.2     |
| -2 Construction Contract Awards - Segmental Analysis      | ..... | p.3     |
| -3 Income Statements                                      | ..... | p.4~5   |
| <b>3. SUBSIDIARIES AND AFFILIATES UPDATES</b>             |       |         |
| -1 Japan  | ..... | p.6     |
| -2 Overseas   | ..... | p.7     |
| <b>4. SUPPLEMENTARY INFORMATION</b>                       | ..... | p.8~9   |
| Reference: Tables & Graphs of the Selected Financial Data | ..... | p.10~15 |

**August 6, 2020**

*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 August 6, 2020, and are subject to risks and uncertainties that may cause the actual results to vary.*



Inquiries; Contact Corporate Communication Group, Corporate Planning Department at [ir@ml.kajima.com](mailto:ir@ml.kajima.com)

# 1. FINANCIAL HIGHLIGHTS

| Result  | 1st Quarter        |                  |                     |                  |                  |                  | Forecast | Full-Year        |                    |                     |                    |                  |                    | JPY bil |
|---|--------------------|------------------|---------------------|------------------|------------------|------------------|----------|------------------|--------------------|---------------------|--------------------|------------------|--------------------|---------|
|   | Consolidated (A)   |                  | Nonconsolidated (B) |                  | (A) - (B)        |                  |          | Consolidated (A) |                    | Nonconsolidated (B) |                    | (A) - (B)        |                    |         |
|   | FY2019<br>Result   | FY2020<br>Result | FY2019<br>Result    | FY2020<br>Result | FY2019<br>Result | FY2020<br>Result |          | FY2019<br>Result | FY2020<br>Forecast | FY2019<br>Result    | FY2020<br>Forecast | FY2019<br>Result | FY2020<br>Forecast |         |
| Revenues  | 427.2              | 440.7            | 275.9               | 279.2            | 151.2            | 161.4            | 2,010.7  | 1,870.0          | 1,305.0            | 1,170.0             | 705.6              | 700.0            |                    |         |
| Construction                                    | 378.9              | 380.3            | 266.0               | 256.9            | 112.9            | 123.4            | 1,791.1  | 1,643.0          | 1,245.6            | 1,104.0             | 545.4              | 539.0            |                    |         |
| Real Estate and Other                           | 48.2               | 60.4             | 9.8                 | 22.3             | 38.3             | 38.0             | 219.6    | 227.0            | 59.4               | 66.0                | 160.2              | 161.0            |                    |         |
| Gross Profit                                    | 45.9               | 65.4             | 30.1                | 48.5             | 15.7             | 16.8             | 248.1    | 228.0            | 177.4              | 161.0               | 70.6               | 67.0             |                    |         |
|   | 10.7%              | 14.8%            | 10.9%               | 17.4%            | 10.4%            | 10.5%            | 12.3%    | 12.2%            | 13.6%              | 13.8%               | 10.0%              | 9.6%             |                    |         |
| Construction                                    | 36.3               | 49.7             | 28.1                | 41.8             | 8.2              | 7.9              | 206.5    | 184.0            | 166.7              | 145.0               | 39.8               | 39.0             |                    |         |
|   | 9.6%               | 13.1%            | 10.6%               | 16.3%            | 7.3%             | 6.4%             | 11.5%    | 11.2%            | 13.4%              | 13.1%               | 7.3%               | 7.2%             |                    |         |
| Real Estate and Other                           | 9.5                | 15.6             | 1.9                 | 6.6              | 7.5              | 8.9              | 41.5     | 44.0             | 10.7               | 16.0                | 30.8               | 28.0             |                    |         |
|   | 19.7%              | 25.9%            | 19.7%               | 29.9%            | 19.7%            | 23.5%            | 18.9%    | 19.4%            | 18.0%              | 24.2%               | 19.2%              | 17.4%            |                    |         |
| SG&A  | (26.4)             | (26.5)           | (14.0)              | (14.5)           | (12.4)           | (11.9)           | (116.1)  | (117.0)          | (66.4)             | (64.0)              | (49.7)             | (53.0)           |                    |         |
| Operating Income                                | 19.4               | 38.9             | 16.0                | 33.9             | 3.3              | 4.9              | 131.9    | 111.0            | 111.0              | 97.0                | 20.9               | 14.0             |                    |         |
| Nonoperating Income                             | 3.3                | 2.5              | 4.2                 | 6.1              | (0.9)            | (3.5)            | 14.6     | 7.0              | 9.5                | 8.0                 | 5.1                | (1.0)            |                    |         |
| Ordinary Income                                 | 22.7               | 41.4             | 20.3                | 40.1             | 2.4              | 1.3              | 146.6    | 118.0            | 120.5              | 105.0               | 26.0               | 13.0             |                    |         |
| Extraordinary Income                            | 3.5                | (1.6)            | (2.0)               | (0.0)            | 5.5              | (1.5)            | 2.9      | 0.0              | (4.6)              | 0.0                 | 7.6                | 0.0              |                    |         |
| Income Taxes                                    | (7.1)              | (12.7)           | (5.1)               | (11.2)           | (1.9)            | (1.5)            | (45.8)   | (37.2)           | (35.8)             | (31.0)              | (10.0)             | (6.2)            |                    |         |
| Net Income                                      | 19.1               | 27.1             | 13.1                | 28.7             | 6.0              | (1.6)            | 103.7    | 80.8             | 80.1               | 74.0                | 23.6               | 6.8              |                    |         |
| Net Income Attributable to Owners of the Parent | 18.9               | 26.4             | 13.1                | 28.7             | 5.7              | (2.3)            | 103.2    | 80.0             | 80.1               | 74.0                | 23.1               | 6.0              |                    |         |
| Basic Net Income per Share                      | ¥36.60             | ¥51.61           | ¥25.40              | ¥56.05           | -                | -                | ¥200.99  | ¥156.07          | ¥155.72            | ¥144.10             | -                  | -                |                    |         |
| Construction Contract Awards                    | 450.6              | 292.5            | 326.5               | 134.4            | 124.1            | 158.1            | 1,752.8  | 1,830.0          | 1,122.5            | 1,310.0             | 630.2              | 520.0            |                    |         |
|   | As of Mar 31, 2020 |                  | Mar 31, 2020        |                  | Mar 31, 2020     |                  |          |                  |                    |                     |                    |                  |                    |         |
| Total Assets                                    | 2,172.1            | 2,133.5          | 1,593.6             | 1,564.5          | 578.4            | 569.0            |          |                  |                    |                     |                    |                  |                    |         |
| Total Equity                                    | 796.0              | 816.3            | 563.1               | 588.5            | 232.8            | 227.8            |          |                  |                    |                     |                    |                  |                    |         |
| Owners' Equity Ratio                            | 36.5%              | 37.9%            | 35.3%               | 37.6%            | -                | -                |          |                  |                    |                     |                    |                  |                    |         |
| Interest-bearing Debt                           | 326.8              | 309.0            | 222.7               | 192.6            | 104.0            | 116.3            | 326.8    | 380.0            | 222.7              | 200.0               | 104.0              | 180.0            |                    |         |

(Note)1. No revisions have been made to our forecast announced on May 14, 2020.

## 2. RESULTS (Q1) AND FORECASTS

### 2-1 Contract Awards

#### Nonconsolidated Basis

JPY bil

|                       | 1st Quarter      |              |                | Full-Year        |                |              |
|-----------------------|------------------|--------------|----------------|------------------|----------------|--------------|
|                       | FY2019<br>Result | FY2020       |                | FY2019<br>Result | FY2020         |              |
|                       |                  | Result       | Change         |                  | Forecast       | Change       |
| Civil Engineering     |                  |              |                |                  |                |              |
| Japan                 | 81.1             | 58.1         | (28.4%)        | 327.6            | 300.0          | (8.4%)       |
| Overseas              | (0.1)            | 0.0          | -              | (0.0)            | 10.0           | -            |
| Total                 | 80.9             | 58.1         | (28.1%)        | 327.6            | 310.0          | (5.4%)       |
| Building Construction |                  |              |                |                  |                |              |
| Japan                 | 245.5            | 76.2         | (68.9%)        | 794.9            | 1,000.0        | 25.8%        |
| Overseas <sup>1</sup> | -                | -            | -              | -                | -              | -            |
| Total                 | 245.5            | 76.2         | (68.9%)        | 794.9            | 1,000.0        | 25.8%        |
| Construction Total    |                  |              |                |                  |                |              |
| Japan                 | 326.6            | 134.3        | (58.9%)        | 1,122.6          | 1,300.0        | 15.8%        |
| Overseas              | (0.1)            | 0.0          | -              | (0.0)            | 10.0           | -            |
| Total                 | 326.5            | 134.4        | (58.8%)        | 1,122.5          | 1,310.0        | 16.7%        |
| Real Estate and Other | 14.8             | 15.7         | 6.1%           | 59.4             | 50.0           | (15.9%)      |
| <b>Grand Total</b>    | <b>341.3</b>     | <b>150.2</b> | <b>(56.0%)</b> | <b>1,182.0</b>   | <b>1,360.0</b> | <b>15.1%</b> |

<sup>1</sup> 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              | 354.5        | 163.2        | (53.9%)        | 1,250.4        | 1,410.0        | 12.8%       |
| Overseas           | 96.1         | 129.3        | 34.5%          | 502.3          | 420.0          | (16.4%)     |
| <b>Total</b>       | <b>450.6</b> | <b>292.5</b> | <b>(35.1%)</b> | <b>1,752.8</b> | <b>1,830.0</b> | <b>4.4%</b> |

## 2. RESULTS (Q1) AND FORECASTS

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

#### Construction Awards

|                       | 1st Quarter |        |         |
|-----------------------|-------------|--------|---------|
|                       | FY2019      | FY2020 |         |
|                       | Result      | Result | Change  |
| Civil Engineering     | 80.9        | 58.1   | (28.1%) |
| Public Sector         | 62.0        | 36.3   | (41.5%) |
| Private Sector        | 19.0        | 21.8   | 14.4%   |
| Overseas              | (0.1)       | 0.0    | -       |
| Building Construction | 245.5       | 76.2   | (68.9%) |
| Public Sector         | 1.3         | 5.2    | 279.4%  |
| Private Sector        | 244.2       | 71.0   | (70.9%) |
| Construction Total    | 326.5       | 134.4  | (58.8%) |

#### Total Amount (Domestic)

|                   | 1st Quarter |        |         |
|-------------------|-------------|--------|---------|
|                   | FY2019      | FY2020 |         |
|                   | Result      | Result | Change  |
| Public Sector     | 63.4        | 41.5   | (34.6%) |
| Central Gov't     | 59.9        | 27.9   | (53.5%) |
| Local Gov't       | 3.4         | 13.6   | 291.9%  |
| Private Sector    | 263.2       | 92.8   | (64.7%) |
| Manufacturing     | 136.9       | 22.7   | (83.4%) |
| Non-Manufacturing | 126.2       | 70.0   | (44.5%) |
| Total - Domestic  | 326.6       | 134.3  | (58.9%) |

#### Construction Awards by Customer (Private Sector)

|                               | 1st Quarter |        |         |
|-------------------------------|-------------|--------|---------|
|                               | FY2019      | FY2020 |         |
|                               | Result      | Result | Change  |
| Manufacturing                 | 136.9       | 22.7   | (83.4%) |
| Food Processing               | 0.5         | 0.1    | (64.5%) |
| Petrochemical                 | 119.0       | 6.5    | (94.5%) |
| Steel                         | 2.8         | 1.6    | (40.1%) |
| Electronics                   | 6.6         | 6.2    | (5.8%)  |
| Vehicle                       | 5.5         | 2.1    | (60.4%) |
| Machinery                     | 0.5         | 2.3    | 324.1%  |
| Others                        | 1.8         | 3.5    | 94.5%   |
| Non-Manufacturing             | 126.2       | 70.0   | (44.5%) |
| Commercial                    | 10.4        | 4.9    | (52.8%) |
| Finance                       | 4.5         | 2.8    | (37.2%) |
| Real Estate                   | 32.6        | 22.4   | (31.2%) |
| Transportation / Distribution | 21.3        | 7.9    | (62.7%) |
| Power / Gas                   | 14.0        | 13.6   | (2.9%)  |
| Information Technology        | 3.8         | 3.2    | (16.6%) |
| Service                       | 37.2        | 6.6    | (82.2%) |
| (Medical / Welfare)           | 0.2         | 1.8    | 669.4%  |
| (Education)                   | 0.3         | 1.5    | 338.0%  |
| Others                        | 2.0         | 8.3    | 303.7%  |
| Total - Private Sector        | 263.2       | 92.8   | (64.7%) |

#### Construction Awards by Project Type

JPY bil

|                                 | 1st Quarter |        |         |
|---------------------------------|-------------|--------|---------|
|                                 | FY2019      | FY2020 |         |
|                                 | Result      | Result | Change  |
| Civil Engineering               | 80.9        | 58.1   | (28.1%) |
| Flood Control                   | 6.5         | 4.1    | (37.5%) |
| Railway                         | 6.3         | 5.8    | (7.2%)  |
| Potable / Waste Water           | 0.0         | 5.9    | -       |
| Land Improvement                | 1.6         | 2.9    | 76.7%   |
| Port / Airport                  | 0.8         | 1.1    | 42.8%   |
| Road                            | 51.0        | 5.4    | (89.3%) |
| Others                          | 14.4        | 32.6   | 126.3%  |
| Building Construction           | 245.5       | 76.2   | (68.9%) |
| Office (Public / Private)       | 45.6        | 33.8   | (25.8%) |
| Lodging                         | 2.8         | 11.4   | 302.3%  |
| Retail                          | 9.6         | 0.1    | (98.2%) |
| Power Plant / Factory           | 38.4        | 16.8   | (56.2%) |
| (Manufacturing Plant)           | 27.1        | 11.8   | (56.2%) |
| Warehouse / Distribution Center | 6.6         | 0.5    | (91.8%) |
| Residential                     | 4.4         | 1.4    | (67.4%) |
| Education / Research / Culture  | 98.6        | 5.8    | (94.1%) |
| Medical / Welfare               | 0.2         | 2.0    | 886.7%  |
| Others                          | 39.0        | 4.1    | (89.5%) |
| Construction Total              | 326.5       | 134.4  | (58.8%) |

## 2. RESULTS (Q1) AND FORECASTS

### 2-3 Income Statements (Consolidated)

#### Consolidated Basis

JPY bil

|   | 1st Quarter      |        |        |
|---|------------------|--------|--------|
|   | FY2019<br>Result | FY2020 |        |
|   |                  | Result | Change |
| Revenues  | 427.2            | 440.7  | 13.5   |
| Construction  | 378.9            | 380.3  | 1.3    |
| Real Estate and Other   | 48.2             | 60.4   | 12.1   |
| (Real Estate)   | 21.5             | 32.7   | 11.1   |
| (Other)   | 26.7             | 27.7   | 0.9    |
| Gross Profit  | 45.9             | 65.4   | 19.5   |
|   | 10.7%            | 14.8%  | 4.1%   |
| Construction  | 36.3             | 49.7   | 13.3   |
|   | 9.6%             | 13.1%  | 3.5%   |
| Real Estate and Other   | 9.5              | 15.6   | 6.1    |
|   | 19.7%            | 25.9%  | 6.2%   |
| SG&A  | (26.4)           | (26.5) | (0.0)  |
| Operating Income  | 19.4             | 38.9   | 19.4   |
| Nonoperating Income   | 3.3              | 2.5    | (0.7)  |
| <i>Financing</i>  | 2.6              | 2.9    | 0.3    |
| <i>Equity in Earnings of Unconsolidated Subsidiaries and Affiliates</i> | (1.4)            | (0.2)  | 1.1    |
| <i>Equity in Earnings of Partnership</i>                                | 1.9              | 0.7    | (1.1)  |
| Ordinary Income   | 22.7             | 41.4   | 18.7   |
| Extraordinary Income  | 3.5              | (1.6)  | (5.1)  |
| Income before Income Taxes  | 26.3             | 39.8   | 13.5   |
| Income Taxes  | (7.1)            | (12.7) | (5.6)  |
| Net Income  | 19.1             | 27.1   | 7.9    |
| Net Income Attributable to Noncontrolling Interests                     | (0.2)            | (0.6)  | (0.4)  |
| Net Income Attributable to Owners of the Parent                         | 18.9             | 26.4   | 7.5    |

|  | Full-Year        |          |         |
|--|------------------|----------|---------|
|  | FY2019<br>Result | FY2020   |         |
|  |                  | Forecast | Change  |
|  | 2,010.7          | 1,870.0  | (140.7) |
|  | 1,791.1          | 1,643.0  | (148.1) |
|  | 219.6            | 227.0    | 7.3     |
|  | 87.3             | 110.0    | 22.6    |
|  | 132.2            | 117.0    | (15.2)  |
|  | 248.1            | 228.0    | (20.1)  |
|  | 12.3%            | 12.2%    | (0.1%)  |
|  | 206.5            | 184.0    | (22.5)  |
|  | 11.5%            | 11.2%    | (0.3%)  |
|  | 41.5             | 44.0     | 2.4     |
|  | 18.9%            | 19.4%    | 0.5%    |
|  | (116.1)          | (117.0)  | (0.8)   |
|  | 131.9            | 111.0    | (20.9)  |
|  | 14.6             | 7.0      | (7.6)   |
|  | 7.9              | 4.8      | (3.0)   |
|  | 1.4              | 0.5      | (0.9)   |
|  | 5.0              | 2.2      | (2.7)   |
|  | 146.6            | 118.0    | (28.6)  |
|  | 2.9              | 0.0      | (2.9)   |
|  | 149.6            | 118.0    | (31.6)  |
|  | (45.8)           | (37.2)   | 8.6     |
|  | 103.7            | 80.8     | (22.9)  |
|  | (0.5)            | (0.8)    | (0.2)   |
|  | 103.2            | 80.0     | (23.2)  |

## 2. RESULTS (Q1) AND FORECASTS

### 2-3 Income Statements (Nonconsolidated)

#### Nonconsolidated Basis

JPY bil

|                            | 1st Quarter |       |        |       |        |       |
|----------------------------|-------------|-------|--------|-------|--------|-------|
|                            | FY2019      |       | FY2020 |       |        |       |
|                            | Result      |       | Result |       | Change |       |
| Revenues                   | 275.9       |       | 279.2  |       | 3.3    |       |
| Construction               | 266.0       |       | 256.9  |       | (9.1)  |       |
| (Civil Engineering)        | 63.0        |       | 70.7   |       | 7.7    |       |
| (Building Construction)    | 202.9       |       | 186.1  |       | (16.8) |       |
| (Japan)                    | 265.8       |       | 256.7  |       | (9.1)  |       |
| (Overseas)                 | 0.1         |       | 0.1    |       | 0.0    |       |
| Real Estate and Other      | 9.8         |       | 22.3   |       | 12.4   |       |
| Gross Profit               | 30.1        | 10.9% | 48.5   | 17.4% | 18.3   | 6.5%  |
| Construction               | 28.1        | 10.6% | 41.8   | 16.3% | 13.6   | 5.7%  |
| (Civil Engineering)        | 5.5         | 8.7%  | 13.3   | 18.9% | 7.8    | 10.2% |
| (Building Construction)    | 22.6        | 11.2% | 28.4   | 15.3% | 5.7    | 4.1%  |
| Real Estate and Other      | 1.9         | 19.7% | 6.6    | 29.9% | 4.7    | 10.2% |
| SG&A                       | (14.0)      |       | (14.5) |       | (0.5)  |       |
| (Payroll Cost)             | (7.0)       |       | (7.2)  |       | (0.1)  |       |
| (Other)                    | (6.9)       |       | (7.3)  |       | (0.3)  |       |
| Operating Income           | 16.0        |       | 33.9   |       | 17.8   |       |
| Nonoperating Income        | 4.2         |       | 6.1    |       | 1.9    |       |
| Financing                  | 4.0         |       | 5.9    |       | 1.8    |       |
| Ordinary Income            | 20.3        |       | 40.1   |       | 19.7   |       |
| Extraordinary Income       | (2.0)       |       | (0.0)  |       | 1.9    |       |
| Income before Income Taxes | 18.3        |       | 40.0   |       | 21.7   |       |
| Income Taxes               | (5.1)       |       | (11.2) |       | (6.0)  |       |
| Net Income                 | 13.1        |       | 28.7   |       | 15.6   |       |

| Full-Year |       |          |       |        |         |  |
|-----------|-------|----------|-------|--------|---------|--|
| FY2019    |       | FY2020   |       |        |         |  |
| Result    |       | Forecast |       |        | Change  |  |
| 1,305.0   |       | 1,170.0  |       |        | (135.0) |  |
| 1,245.6   |       | 1,104.0  |       |        | (141.6) |  |
| 288.0     |       | 284.0    |       |        | (4.0)   |  |
| 957.5     |       | 820.0    |       |        | (137.5) |  |
| 1,244.8   |       | 1,102.0  |       |        | (142.8) |  |
| 0.8       |       | 2.0      |       |        | 1.1     |  |
| 59.4      |       | 66.0     |       |        | 6.5     |  |
| 177.4     | 13.6% | 161.0    | 13.8% | (16.4) | 0.2%    |  |
| 166.7     | 13.4% | 145.0    | 13.1% | (21.7) | (0.3%)  |  |
| 40.3      | 14.0% | 43.0     | 15.1% | 2.6    | 1.1%    |  |
| 126.3     | 13.2% | 102.0    | 12.4% | (24.3) | (0.8%)  |  |
| 10.7      | 18.0% | 16.0     | 24.2% | 5.2    | 6.2%    |  |
| (66.4)    |       | (64.0)   |       |        | 2.4     |  |
| (29.1)    |       | (28.5)   |       |        | 0.5     |  |
| (37.2)    |       | (35.4)   |       |        | 1.8     |  |
| 111.0     |       | 97.0     |       |        | (14.0)  |  |
| 9.5       |       | 8.0      |       |        | (1.5)   |  |
| 9.9       |       | 9.2      |       |        | (0.7)   |  |
| 120.5     |       | 105.0    |       |        | (15.5)  |  |
| (4.6)     |       | 0.0      |       |        | 4.6     |  |
| 115.9     |       | 105.0    |       |        | (10.9)  |  |
| (35.8)    |       | (31.0)   |       |        | 4.8     |  |
| 80.1      |       | 74.0     |       |        | (6.1)   |  |

### 3. SUBSIDIARIES AND AFFILIATES UPDATES

#### 3-1 Japan

##### Result and Forecast

|   | 1st Quarter      |        |        | Full-Year        |          |        |
|---|------------------|--------|--------|------------------|----------|--------|
|   | FY2019<br>Result | FY2020 |        | FY2019<br>Result | FY2020   |        |
|   |                  | Result | Change |                  | Forecast | Change |
| <b>Revenues</b>   | 84.9             | 84.3   | (0.6)  | 398.0            | 355.1    | (42.8) |
| Construction  | 42.4             | 43.1   | 0.6    | 213.6            | 185.0    | (28.5) |
| Real Estate and Other   | 42.4             | 41.2   | (1.2)  | 184.4            | 170.0    | (14.3) |
| <b>Gross Profit</b>   | 6.9              | 7.4    | 0.5    | 37.5             | 33.1     | (4.3)  |
|   | 8.2%             | 8.9%   | 0.7%   | 9.4%             | 9.3%     | (0.1%) |
| Construction  | 3.4              | 4.2    | 0.7    | 19.6             | 17.0     | (2.6)  |
|   | 8.0%             | 9.8%   | 1.8%   | 9.2%             | 9.2%     | 0.0%   |
| Real Estate and Other   | 3.5              | 3.2    | (0.2)  | 17.8             | 16.1     | (1.7)  |
|   | 8.3%             | 7.9%   | (0.4%) | 9.7%             | 9.5%     | (0.2%) |
| <b>SG&amp;A</b>   | (4.7)            | (4.7)  | (0.0)  | (19.9)           | (20.8)   | (0.8)  |
| <b>Operating Income</b>   | 2.1              | 2.6    | 0.5    | 17.5             | 12.3     | (5.2)  |
| <b>Nonoperating Income</b>  | 0.6              | 0.3    | (0.2)  | 3.6              | 0.6      | (2.9)  |
| <i>Financing</i>  | 0.0              | 0.1    | 0.0    | 0.1              | 0.1      | (0.0)  |
| <i>Equity in Earnings of Unconsolidated Subsidiaries and Affiliates</i> | 0.4              | 0.1    | (0.2)  | 3.1              | 0.1      | (2.9)  |
| <i>Equity in Earnings of Partnership</i>                                | -                | -      | -      | -                | -        | -      |
| <b>Ordinary Income</b>  | 2.7              | 3.0    | 0.2    | 21.1             | 13.0     | (8.1)  |
| <b>Extraordinary Income</b>   | (0.0)            | 0.0    | 0.0    | 2.9              | (0.0)    | (2.9)  |
| <b>Income before Income Taxes</b>                                       | 2.7              | 3.0    | 0.3    | 24.0             | 12.9     | (11.1) |
| <b>Income Taxes</b>   | (0.7)            | (1.0)  | (0.2)  | (5.8)            | (3.9)    | 1.9    |
| <b>Net Income</b>   | 1.9              | 2.0    | 0.1    | 18.2             | 9.0      | (9.1)  |
| <b>Net Income Attributable to Noncontrolling Interests</b>              | (0.0)            | (0.0)  | (0.0)  | (0.0)            | (0.0)    | 0.0    |
| <b>Net Income Attributable to Owners of the Parent</b>                  | 1.9              | 2.0    | 0.1    | 18.1             | 9.0      | (9.1)  |
| <b>Construction Contract Awards</b>                                     | 50.1             | 46.6   | (3.4)  | 204.8            | 183.5    | (21.3) |

JPY bil

|   |  | Full-Year              |          |        |
|---|--|------------------------|----------|--------|
|   |  | FY2019<br>Result       | FY2020   |        |
|   |  |                        | Forecast | Change |
| <b>Taiko Trading Co., Ltd.</b>  | Const. Contract Awards   | 24.2                   | 19.2     | (4.9)  |
|   | Revenues   | 109.6                  | 91.7     | (17.9) |
|   | Operating Income   | 1.8                    | 0.6      | (1.2)  |
|   | Ordinary Income  | 1.8                    | 0.7      | (1.1)  |
|   | (Kajima's ownership: 98.1%)<br>Net Income Attributable to Owners of the Parent | 1.4                    | 0.5      | (0.8)  |
| <b>Kajima Road Co., Ltd.</b>  | Const. Contract Awards   | 111.2                  | 100.0    | (11.2) |
|   | Revenues   | 133.5                  | 118.7    | (14.8) |
|   | Operating Income   | 6.3                    | 6.0      | (0.3)  |
|   | Ordinary Income  | 6.5                    | 6.0      | (0.5)  |
|   | (Kajima's ownership: 100%)<br>Net Income Attributable to Owners of the Parent  | 7.1                    | 4.1      | (3.0)  |
| <b>Kajima Tatemono Sogo Kanri Co., Ltd.</b>                                   | Revenues   | 62.3                   | 59.1     | (3.2)  |
|   | Operating Income   | 3.6                    | 2.2      | (1.4)  |
|   | Ordinary Income  | 3.7                    | 2.2      | (1.5)  |
|   | (Kajima's ownership: 100%)<br>Net Income Attributable to Owners of the Parent  | 2.4                    | 1.5      | (0.9)  |
|   | <b>Chemical Grouting Co., Ltd.</b>   | Const. Contract Awards | 27.3     | 26.0   |
| Revenues  |  | 28.3                   | 26.0     | (2.3)  |
| Operating Income  |  | 1.2                    | 1.0      | (0.2)  |
| Ordinary Income   |  | 1.4                    | 1.4      | (0.0)  |
| (Kajima's ownership: 100%)<br>Net Income Attributable to Owners of the Parent |  | 1.0                    | 0.9      | (0.1)  |
| <b>Kajima Leasing Corporation</b>   | Revenues   | 9.0                    | 8.7      | (0.2)  |
|   | Operating Income   | 0.8                    | 0.6      | (0.2)  |
|   | Ordinary Income  | 0.8                    | 0.6      | (0.1)  |
|   | (Kajima's ownership: 100%)<br>Net Income Attributable to Owners of the Parent  | 0.5                    | 0.4      | (0.1)  |

### 3. SUBSIDIARIES AND AFFILIATES UPDATES

#### 3-2 Overseas

##### Result and Forecast

|   | 1st Quarter      |        |        | Full-Year        |          |        |
|---|------------------|--------|--------|------------------|----------|--------|
|   | FY2019<br>Result | FY2020 |        | FY2019<br>Result | FY2020   |        |
|   |                  | Result | Change |                  | Forecast | Change |
| Revenues  | 104.1            | 112.7  | 8.6    | 469.1            | 489.7    | 20.6   |
| Construction  | 88.8             | 98.0   | 9.2    | 414.2            | 423.9    | 9.6    |
| Real Estate and Other   | 15.2             | 14.6   | (0.6)  | 54.8             | 65.7     | 10.9   |
| Gross Profit  | 9.2              | 10.5   | 1.2    | 36.5             | 34.8     | (1.6)  |
|   | 8.9%             | 9.4%   | 0.5%   | 7.8%             | 7.1%     | (0.7%) |
| Construction  | 4.3              | 4.0    | (0.2)  | 20.2             | 19.1     | (1.1)  |
|   | 4.8%             | 4.1%   | (0.7%) | 4.9%             | 4.5%     | (0.4%) |
| Real Estate and Other   | 4.9              | 6.5    | 1.5    | 16.2             | 15.7     | (0.4)  |
|   | 32.7%            | 44.6%  | 11.9%  | 29.6%            | 23.9%    | (5.7%) |
| SG&A  | (7.4)            | (6.9)  | 0.4    | (29.1)           | (31.4)   | (2.2)  |
| Operating Income  | 1.8              | 3.6    | 1.7    | 7.3              | 3.4      | (3.8)  |
| Nonoperating Income   | 2.4              | 0.0    | (2.4)  | 7.5              | 3.8      | (3.7)  |
| <i>Financing</i>  | 0.3              | 0.6    | 0.2    | 2.5              | 0.5      | (1.9)  |
| <i>Equity in Earnings of Unconsolidated Subsidiaries and Affiliates</i> | 0.0              | (0.3)  | (0.4)  | (1.2)            | 0.4      | 1.7    |
| <i>Equity in Earnings of Partnership</i>                                | 1.9              | 0.7    | (1.1)  | 5.0              | 2.2      | (2.7)  |
| Ordinary Income   | 4.3              | 3.6    | (0.7)  | 14.9             | 7.2      | (7.6)  |
| Extraordinary Income  | 0.6              | (1.5)  | (2.2)  | (0.5)            | 0.2      | 0.7    |
| Income before Income Taxes  | 4.9              | 2.0    | (2.9)  | 14.4             | 7.5      | (6.8)  |
| Income Taxes  | (1.3)            | (0.8)  | 0.4    | (4.7)            | (2.6)    | 2.0    |
| Net Income  | 3.6              | 1.2    | (2.4)  | 9.6              | 4.8      | (4.8)  |
| Net Income Attributable to Noncontrolling Interests                     | (0.2)            | (0.6)  | (0.4)  | (0.5)            | (0.8)    | (0.3)  |
| Net Income Attributable to Owners of the Parent                         | 3.4              | 0.5    | (2.8)  | 9.1              | 4.0      | (5.1)  |
| Construction Contract Awards  | 96.1             | 129.2  | 33.0   | 501.8            | 417.0    | (84.8) |

JPY bil

|                                    |   | Full-Year        |          |        |
|------------------------------------|---|------------------|----------|--------|
|                                    |   | FY2019<br>Result | FY2020   |        |
|                                    |   |                  | Forecast | Change |
| <b>Kajima U.S.A. ("KUSA")</b>      | Const. Contract Awards                          | 273.9            | 208.7    | (65.2) |
|                                    | Revenues  | 228.3            | 242.8    | 14.4   |
|                                    | Operating Income                                | 4.6              | 4.3      | (0.3)  |
|                                    | Ordinary Income                                 | 9.4              | 5.9      | (3.5)  |
|                                    | Net Income Attributable to Owners of the Parent | 7.0              | 2.9      | (4.0)  |
| (Kajima's ownership: 100%)         |   |                  |          |        |
| <b>Kajima Asia Pacific ("KAP")</b> | Const. Contract Awards                          | 68.2             | 60.9     | (7.2)  |
|                                    | Revenues  | 77.9             | 82.0     | 4.1    |
|                                    | Operating Income                                | 3.9              | 0.4      | (3.5)  |
|                                    | Ordinary Income                                 | 5.7              | 0.4      | (5.2)  |
|                                    | Net Income Attributable to Owners of the Parent | 3.1              | (0.5)    | (3.7)  |
| (Kajima's ownership: 100%)         |   |                  |          |        |
| <b>Kajima Europe ("KE")</b>        | Const. Contract Awards                          | 23.3             | 23.6     | 0.3    |
|                                    | Revenues  | 29.1             | 32.5     | 3.4    |
|                                    | Operating Income                                | 1.8              | (0.4)    | (2.3)  |
|                                    | Ordinary Income                                 | 3.7              | 1.1      | (2.5)  |
|                                    | Net Income Attributable to Owners of the Parent | 2.5              | 1.7      | (0.7)  |
| (Kajima's ownership: 100%)         |   |                  |          |        |
| <b>Kajima Australia ("KA")</b>     | Const. Contract Awards                          | 95.4             | 96.3     | 0.8    |
|                                    | Revenues  | 110.6            | 99.9     | (10.7) |
|                                    | Operating Income                                | (3.7)            | (1.4)    | 2.3    |
|                                    | Ordinary Income                                 | (2.8)            | (0.9)    | 1.9    |
|                                    | Net Income Attributable to Owners of the Parent | (2.2)            | (0.6)    | 1.6    |
| (Kajima's ownership: 100%)         |   |                  |          |        |
| <b>Chung-Lu Construction</b>       | Const. Contract Awards                          | 40.8             | 27.3     | (13.5) |
|                                    | Revenues  | 23.0             | 32.3     | 9.2    |
|                                    | Operating Income                                | 0.5              | 0.6      | 0.0    |
|                                    | Ordinary Income                                 | 0.6              | 0.6      | 0.0    |
|                                    | Net Income Attributable to Owners of the Parent | 0.5              | 0.4      | (0.0)  |
| (Kajima's ownership: 100%)         |   |                  |          |        |

Exchange rates: US\$= ¥109.56 ¥109.56



## 4. SUPPLEMENTARY INFORMATION

### Performance by Management Approach Segment

JPY bil

|                                      | 1st Quarter      |        |        | Full-Year        |          |         |
|--------------------------------------|------------------|--------|--------|------------------|----------|---------|
|                                      | FY2019<br>Result | FY2020 |        | FY2019<br>Result | FY2020   |         |
|                                      |                  | Result | Change |                  | Forecast | Change  |
| Civil Engineering                    |                  |        |        |                  |          |         |
| Revenues                             | 63.0             | 70.7   | 7.7    | 288.0            | 284.0    | (4.0)   |
| Operating Income                     | 0.5              | 8.5    | 7.9    | 17.1             | 21.3     | 4.1     |
| Building Construction                |                  |        |        |                  |          |         |
| Revenues                             | 202.9            | 186.1  | (16.8) | 957.5            | 820.0    | (137.5) |
| Operating Income                     | 14.1             | 19.2   | 5.1    | 85.3             | 63.1     | (22.1)  |
| Real Estate and Other                |                  |        |        |                  |          |         |
| Revenues                             | 9.8              | 22.3   | 12.4   | 59.4             | 66.0     | 6.5     |
| Operating Income                     | 1.4              | 6.1    | 4.7    | 8.5              | 13.8     | 5.2     |
| Domestic Subsidiaries and Affiliates |                  |        |        |                  |          |         |
| Revenues                             | 84.0             | 83.8   | (0.2)  | 393.1            | 355.1    | (38.0)  |
| Operating Income                     | 2.1              | 2.7    | 0.5    | 17.7             | 12.3     | (5.4)   |
| Overseas Subsidiaries and Affiliates |                  |        |        |                  |          |         |
| Revenues                             | 104.1            | 112.7  | 8.6    | 469.0            | 489.7    | 20.6    |
| Operating Income                     | 1.6              | 3.3    | 1.7    | 4.5              | 3.4      | (1.0)   |
| Reconciliations                      |                  |        |        |                  |          |         |
| Revenues                             | (36.9)           | (35.1) | 1.8    | (156.5)          | (144.8)  | 11.6    |
| Operating Income                     | (0.4)            | (1.1)  | (0.7)  | (1.3)            | (3.1)    | (1.7)   |
| <b>Total</b>                         |                  |        |        |                  |          |         |
| Revenues                             | 427.2            | 440.7  | 13.5   | 2,010.7          | 1,870.0  | (140.7) |
| Operating Income                     | 19.4             | 38.9   | 19.4   | 131.9            | 111.0    | (20.9)  |

### Overseas Revenues

JPY bil

|              | Full-Year |            |          |            |        |
|--------------|-----------|------------|----------|------------|--------|
|              | FY2019    |            | FY2020   |            |        |
|              | Result    | Proportion | Forecast | Proportion | Change |
| <b>Total</b> | 470.7     | 23.4%      | 490.0    | 26.2%      | 19.2   |

### Staff Numbers

NO.

|                           | As of | Mar 31, 2020 | Jun 30, 2020 |        |
|---------------------------|-------|--------------|--------------|--------|
|                           |       | Result       | Result       | Change |
| Kajima Corp               |       | 7,887        | 8,141        | 254    |
| Consolidated Subsidiaries |       | 10,786       | 11,102       | 316    |
| - Japan                   |       | 4,976        | 5,166        | 190    |
| - Overseas                |       | 5,810        | 5,936        | 126    |
| <b>Total</b>              |       | 18,673       | 19,243       | 570    |

## 4. SUPPLEMENTARY INFORMATION

### Inventories - Development Projects in Progress JPY bil

| As of        | Mar 31, 2020<br>Result | Jun 30, 2020 |        |
|--------------|------------------------|--------------|--------|
|              |                        | Result       | Change |
| Consolidated | 74.6                   | 80.8         | 6.1    |
| Kajima Corp  | 32.3                   | 37.8         | 5.4    |
| Subsidiaries | 42.3                   | 42.9         | 0.6    |

### Inventories - Real Estate for Sale JPY bil

| As of        | Mar 31, 2020<br>Result | Jun 30, 2020 |        |
|--------------|------------------------|--------------|--------|
|              |                        | Result       | Change |
| Consolidated | 62.8                   | 67.5         | 4.7    |
| Kajima Corp  | 31.0                   | 29.6         | (1.4)  |
| Subsidiaries | 31.7                   | 37.9         | 6.1    |

JPY bil

### Provision for Loss on Construction Projects in Progress

| As of        | Mar 31, 2020<br>Result | Jun 30, 2020 |        |
|--------------|------------------------|--------------|--------|
|              |                        | Result       | Change |
| Consolidated | (12.5)                 | (6.8)        | 5.6    |
| Kajima Corp  | (12.2)                 | (6.5)        | 5.6    |
| Subsidiaries | (0.2)                  | (0.2)        | 0.0    |

### Interest-bearing Debt

JPY bil

| As of        | Mar 31, 2020<br>Result | Jun 30, 2020 |        | Mar 31, 2021 |        |
|--------------|------------------------|--------------|--------|--------------|--------|
|              |                        | Result       | Change | Forecast     | Change |
| Consolidated | 326.8                  | 309.0        | (17.8) | 380.0        | 53.1   |
| Kajima Corp  | 222.7                  | 192.6        | (30.1) | 200.0        | (22.7) |
| Subsidiaries | 104.0                  | 116.3        | 12.3   | 180.0        | 75.9   |

D/E Ratio                      0.41                      0.38

# REFERENCE

## Tables & Graphs of the Selected Financial Data

| Consolidated Basis                              |           |             |           |             |           |             |           |             |           |             | JPY bil   |
|---|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|
|   | FY2015    | FY2016      | FY2016    | FY2017      | FY2017    | FY2018      | FY2018    | FY2019      | FY2019    | FY2020      | FY2020    |
|   | Full-Year | 1st Quarter | Full-Year | 1st Quarter | Full-Year | 1st Quarter | Full-Year | 1st Quarter | Full-Year | 1st Quarter | Full-Year |
|   | Result    | Result      | Result    | Result      | Result    | Result      | Result    | Result      | Result    | Result      | Forecast  |
| Construction Contract Awards                    | 1,795.8   | 624.2       | 1,728.3   | 372.2       | 1,685.9   | 326.5       | 2,010.1   | 450.6       | 1,752.8   | 292.5       | 1,830.0   |
| Revenues  | 1,742.7   | 390.6       | 1,821.8   | 400.8       | 1,830.6   | 416.9       | 1,974.2   | 427.2       | 2,010.7   | 440.7       | 1,870.0   |
| Operating Income                                | 111.0     | 30.3        | 155.3     | 43.9        | 158.3     | 30.5        | 142.6     | 19.4        | 131.9     | 38.9        | 111.0     |
| Ordinary Income                                 | 113.3     | 32.1        | 163.4     | 48.2        | 179.7     | 34.1        | 162.9     | 22.7        | 146.6     | 41.4        | 118.0     |
| Net Income Attributable to Owners of the Parent | 72.3      | 20.5        | 104.8     | 34.0        | 126.7     | 27.5        | 109.8     | 18.9        | 103.2     | 26.4        | 80.0      |
| Basic Net Income per Share                      | ¥69.66    | ¥19.80      | ¥101.01   | ¥65.58      | ¥244.29   | ¥53.04      | ¥211.67   | ¥36.60      | ¥200.99   | ¥51.61      | ¥156.07   |
| ROE   | 16.0%     | -           | 20.6%     | -           | 20.9%     | -           | 15.5%     | -           | 13.4%     | -           | -         |
| Operating Income Margin                         | 6.4%      | 7.8%        | 8.5%      | 11.0%       | 8.7%      | 7.3%        | 7.2%      | 4.5%        | 6.6%      | 8.8%        | 5.9%      |
| Total Assets                                    | 1,886.7   | 1,756.4     | 1,992.8   | 1,911.7     | 2,051.2   | 2,003.2     | 2,091.1   | 2,011.0     | 2,172.1   | 2,133.5     | -         |
| Owners' Equity                                  | 471.2     | 460.9       | 548.5     | 577.0       | 666.0     | 678.9       | 753.2     | 737.3       | 791.7     | 807.9       | -         |
| Total Equity                                    | 474.0     | 464.2       | 552.5     | 580.5       | 669.7     | 682.4       | 756.9     | 740.9       | 796.0     | 816.3       | -         |
| Owners' Equity Ratio                            | 25.0%     | 26.2%       | 27.5%     | 30.2%       | 32.5%     | 33.9%       | 36.0%     | 36.7%       | 36.5%     | 37.9%       | -         |
| Owners' Equity per Share                        | ¥453.93   | ¥443.98     | ¥528.46   | ¥1,111.81   | ¥1,283.38 | ¥1,308.33   | ¥1,451.66 | ¥1,439.10   | ¥1,544.71 | ¥1,576.20   | -         |
| Interest-bearing Debt                           | 378.5     | 298.8       | 372.9     | 298.2       | 344.8     | 311.5       | 298.7     | 256.2       | 326.8     | 309.0       | 380.0     |
| D/E Ratio                                       | 0.80      | 0.65        | 0.68      | 0.52        | 0.52      | 0.46        | 0.40      | 0.35        | 0.41      | 0.38        | -         |
| Staff Numbers                                   | 15,810    | 16,479      | 16,422    | 16,943      | 17,730    | 18,440      | 18,297    | 18,840      | 18,673    | 19,243      | -         |

(Note)1. Kajima corporation will consolidate its shares at a rate of one share for every two shares, effective October 1, 2018.

Accordingly, the figures for FY2017 and FY2018 are calculated as if the consolidation of shares had been conducted at the beginning of FY2017.

2. From the beginning of FY2018, Kajima corporation has applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28 issued on February 16, 2018).

Accordingly, the consolidated figures for FY2017 were reclassified to reflect this change.

# REFERENCE

## Tables & Graphs of the Selected Financial Data - continued

| Nonconsolidated Basis              |           |             |           |             |           |             |           |             |           |             | JPY bil   |
|------------------------------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|
|                                    | FY2015    | FY2016      | FY2016    | FY2017      | FY2017    | FY2018      | FY2018    | FY2019      | FY2019    | FY2020      | FY2020    |
|                                    | Full-Year | 1st Quarter | Full-Year | 1st Quarter | Full-Year | 1st Quarter | Full-Year | 1st Quarter | Full-Year | 1st Quarter | Full-Year |
|                                    | Result    | Result      | Result    | Result      | Result    | Result      | Result    | Result      | Result    | Result      | Forecast  |
| Contract Awards                    | 1,236.8   | 550.7       | 1,349.9   | 260.1       | 1,200.0   | 210.1       | 1,444.4   | 341.3       | 1,182.0   | 150.2       | 1,360.0   |
| Construction Contract Awards       | 1,188.0   | 539.1       | 1,304.5   | 248.5       | 1,148.5   | 189.4       | 1,377.9   | 326.5       | 1,122.5   | 134.4       | 1,310.0   |
| Revenues                           | 1,166.1   | 257.5       | 1,203.8   | 268.2       | 1,165.1   | 268.6       | 1,280.3   | 275.9       | 1,305.0   | 279.2       | 1,170.0   |
| Operating Income                   | 86.9      | 25.6        | 124.4     | 40.7        | 135.1     | 27.1        | 120.2     | 16.0        | 111.0     | 33.9        | 97.0      |
| Ordinary Income                    | 81.6      | 29.7        | 128.5     | 47.9        | 146.2     | 33.0        | 132.5     | 20.3        | 120.5     | 40.1        | 105.0     |
| Net Income                         | 39.0      | 19.7        | 81.7      | 34.8        | 100.3     | 26.1        | 97.0      | 13.1        | 80.1      | 28.7        | 74.0      |
| Basic Net Income per Share         | ¥37.52    | ¥19.02      | ¥78.60    | ¥67.12      | ¥192.96   | ¥50.40      | ¥186.74   | ¥25.40      | ¥155.72   | ¥56.05      | ¥144.10   |
| Total Assets                       | 1,436.4   | 1,332.8     | 1,529.6   | 1,465.8     | 1,535.1   | 1,510.4     | 1,546.9   | 1,472.7     | 1,593.6   | 1,564.5     | -         |
| Owners' Equity                     | 308.7     | 306.3       | 370.4     | 403.8       | 465.5     | 487.0       | 545.4     | 523.6       | 563.1     | 588.5       | -         |
| Total Equity                       | 308.7     | 306.3       | 370.4     | 403.8       | 465.5     | 487.0       | 545.4     | 523.6       | 563.1     | 588.5       | -         |
| Owners' Equity Ratio               | 21.5%     | 23.0%       | 24.2%     | 27.5%       | 30.3%     | 32.2%       | 35.3%     | 35.6%       | 35.3%     | 37.6%       | -         |
| Owners' Equity per Share           | ¥296.91   | ¥294.63     | ¥356.30   | ¥776.73     | ¥895.59   | ¥936.82     | ¥1,049.18 | ¥1,020.17   | ¥1,096.69 | ¥1,146.01   | -         |
| Interest-bearing Debt              | 295.3     | 215.3       | 287.6     | 213.3       | 262.8     | 224.8       | 203.1     | 168.0       | 222.7     | 192.6       | 200.0     |
| Gross Profit Margin - All Segments | 11.8%     | 14.4%       | 14.8%     | 19.8%       | 16.5%     | 15.1%       | 14.2%     | 10.9%       | 13.6%     | 17.4%       | 13.8%     |
| Construction                       | 11.9%     | 14.4%       | 14.7%     | 20.0%       | 16.4%     | 14.9%       | 14.1%     | 10.6%       | 13.4%     | 16.3%       | 13.1%     |
| - Civil Engineering                | 14.6%     | 18.6%       | 18.2%     | 28.8%       | 21.2%     | 21.7%       | 19.0%     | 8.7%        | 14.0%     | 18.9%       | 15.1%     |
| - Building Construction            | 10.8%     | 13.1%       | 13.4%     | 15.6%       | 14.0%     | 12.6%       | 12.5%     | 11.2%       | 13.2%     | 15.3%       | 12.4%     |
| Real Estate and Other              | 9.2%      | 15.6%       | 16.8%     | 13.7%       | 19.6%     | 18.0%       | 15.0%     | 19.7%       | 18.0%     | 29.9%       | 24.2%     |
| Staff Numbers                      | 7,527     | 7,770       | 7,611     | 7,827       | 7,686     | 7,908       | 7,783     | 8,058       | 7,887     | 8,141       | -         |

(Note)1. Kajima corporation will consolidate its shares at a rate of one share for every two shares, effective October 1, 2018.

Accordingly, the figures for FY2017 and FY2018 are calculated as if the consolidation of shares had been conducted at the beginning of FY2017.

2. From the beginning of FY2018, Kajima corporation has applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28 issued on February 16, 2018).

Accordingly, the consolidated figures for FY2017 were reclassified to reflect this change.

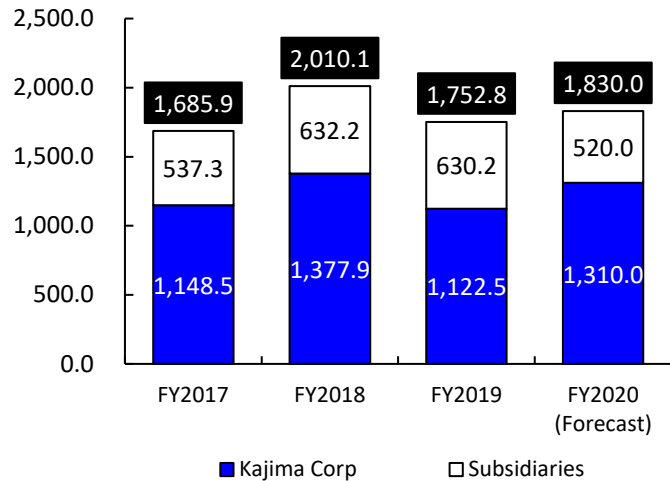
# REFERENCE

## Tables & Graphs of the Selected Financial Data - continued

Construction Contract Awards (Consolidated)

JPY bil

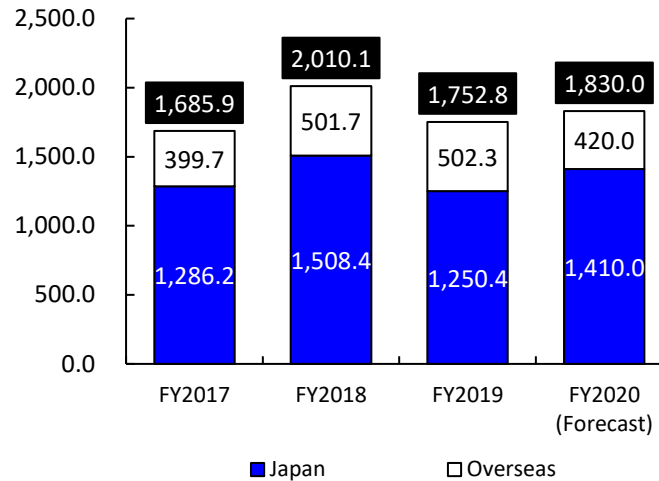
Full-Year



Construction Contract Awards (Consolidated)

JPY bil

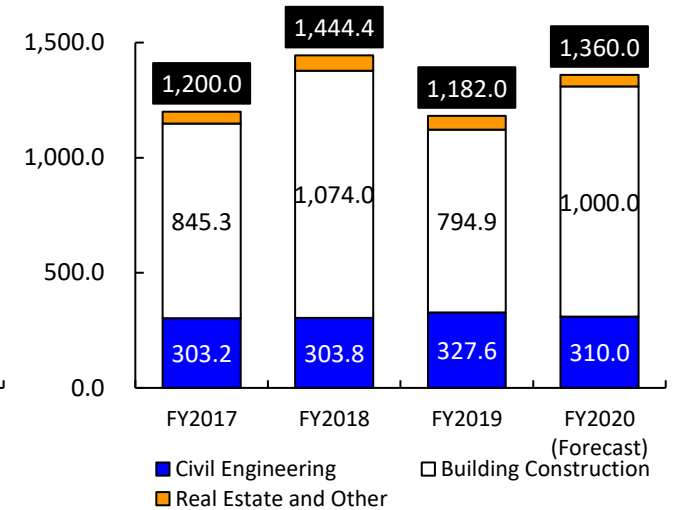
Full-Year



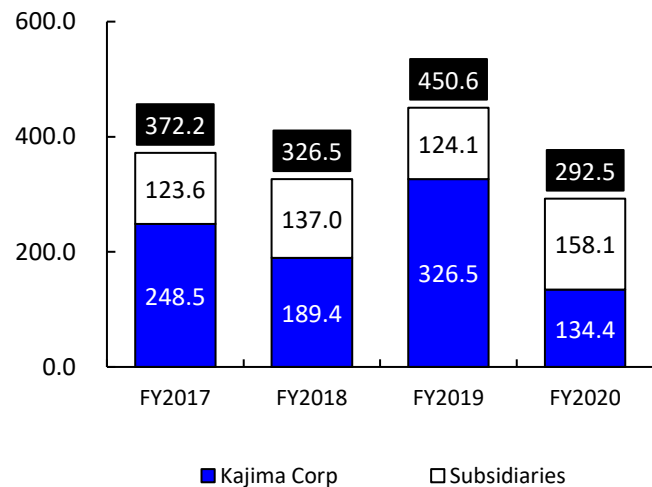
Contract Awards (Nonconsolidated)

JPY bil

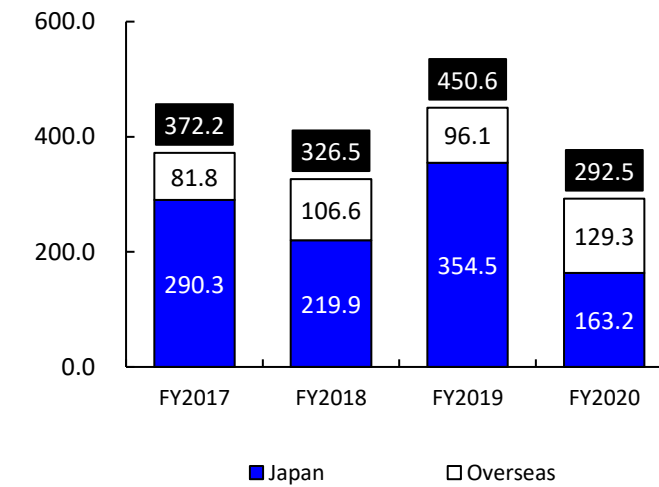
Full-Year



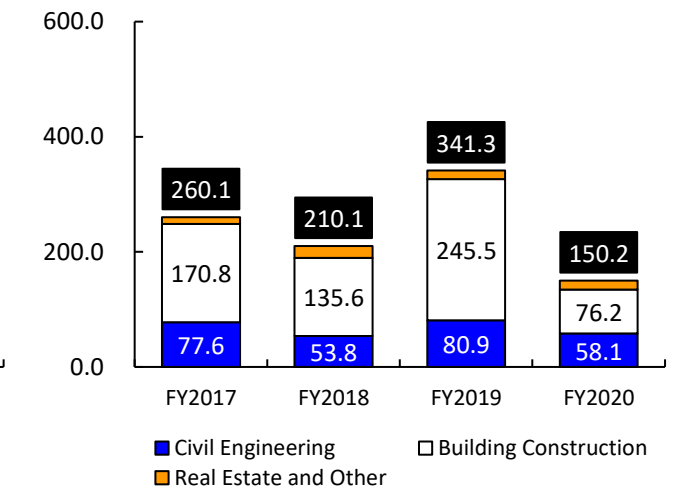
1st Quarter



1st Quarter



1st Quarter



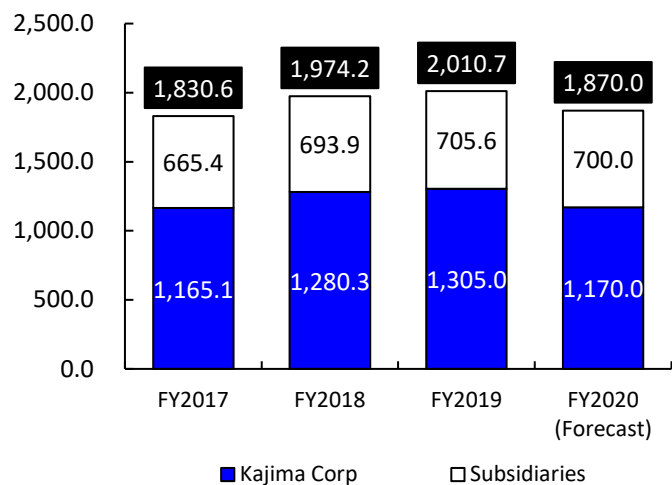
# REFERENCE

## Tables & Graphs of the Selected Financial Data - continued

Revenues (Consolidated)

JPY bil

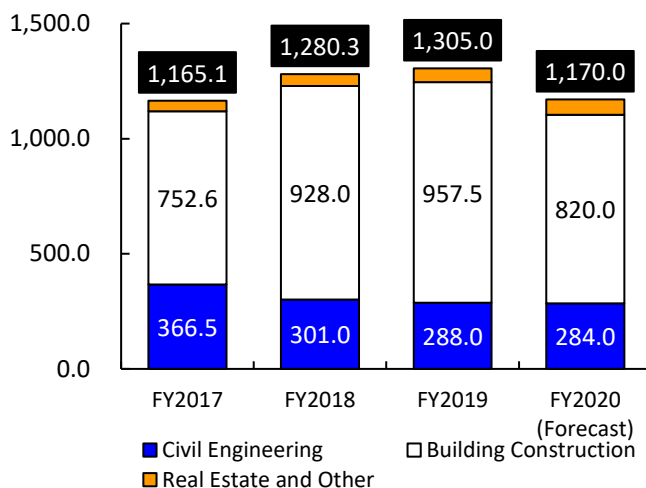
Full-Year



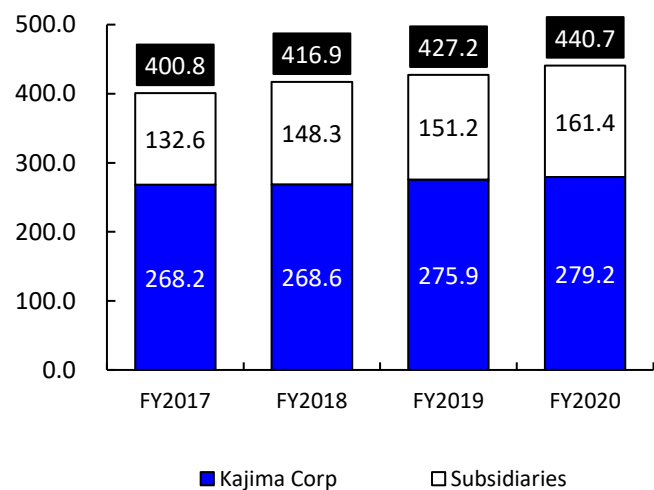
Revenues (Nonconsolidated)

JPY bil

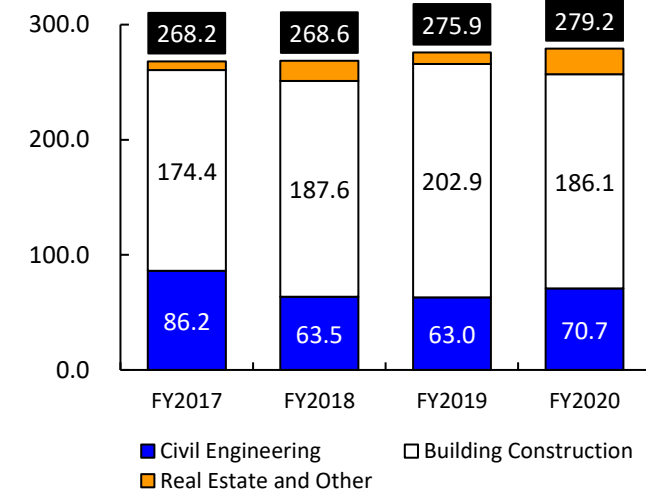
Full-Year



1st Quarter



1st Quarter



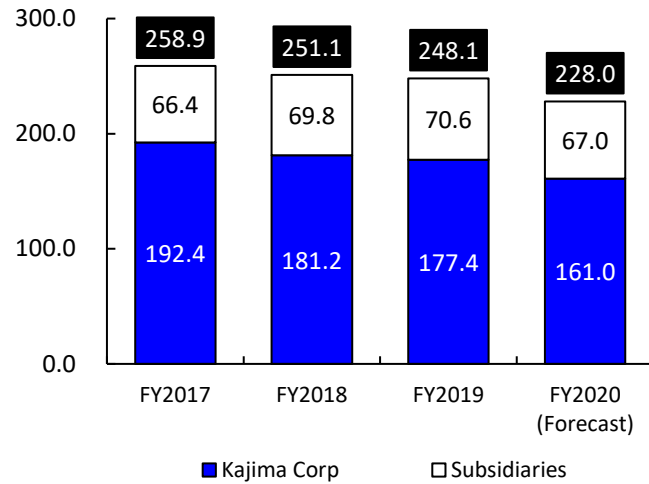
# REFERENCE

## Tables & Graphs of the Selected Financial Data - continued

Gross Profit (Consolidated)

JPY bil

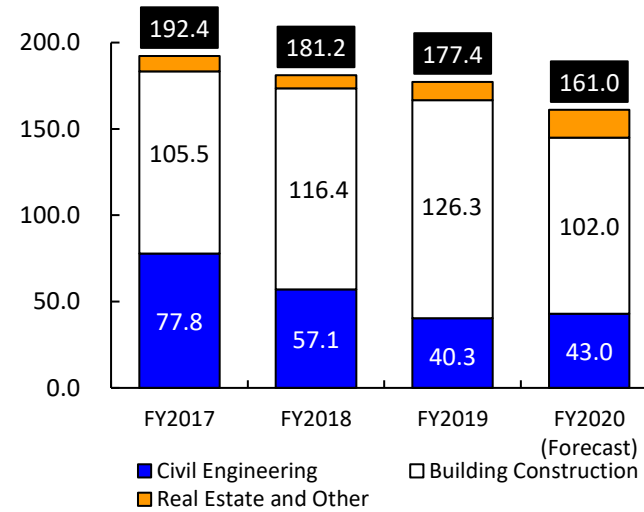
Full-Year



Gross Profit (Nonconsolidated)

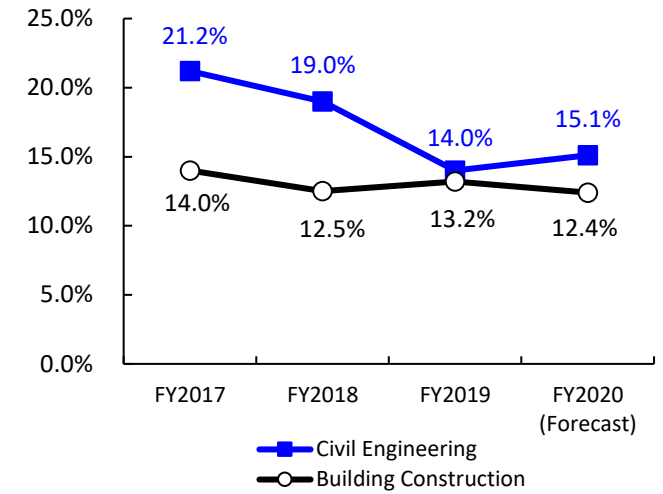
JPY bil

Full-Year

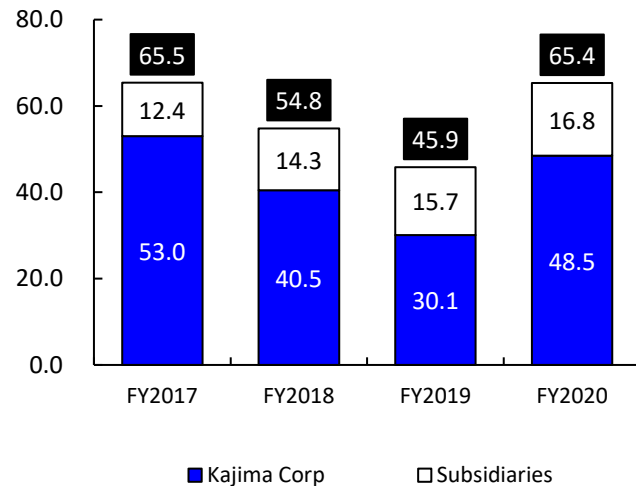


Gross Profit Margin (Nonconsolidated)

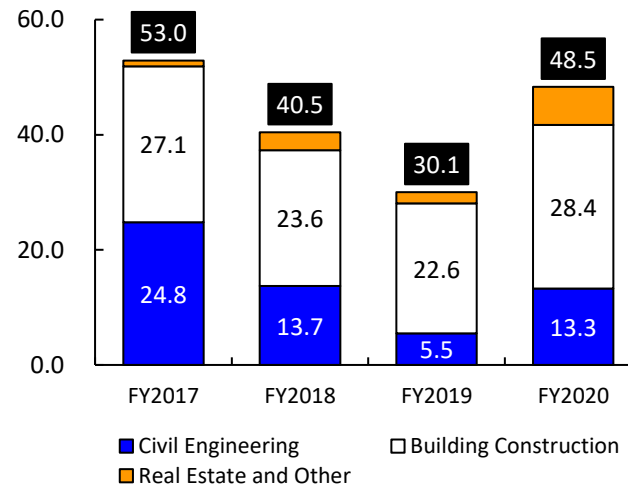
Full-Year



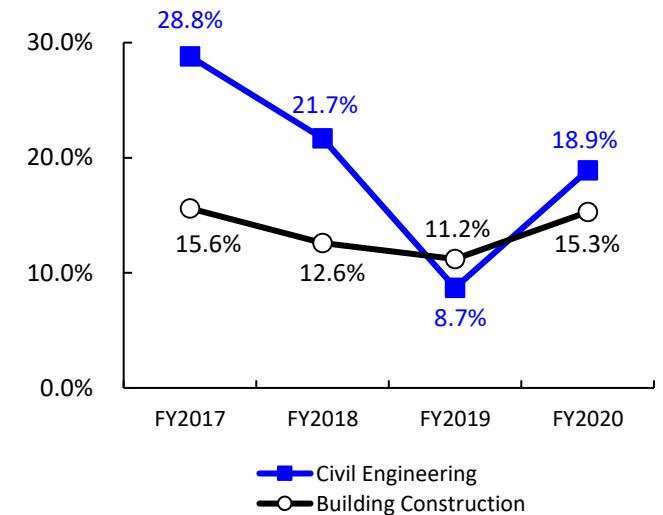
1st Quarter



1st Quarter



1st Quarter



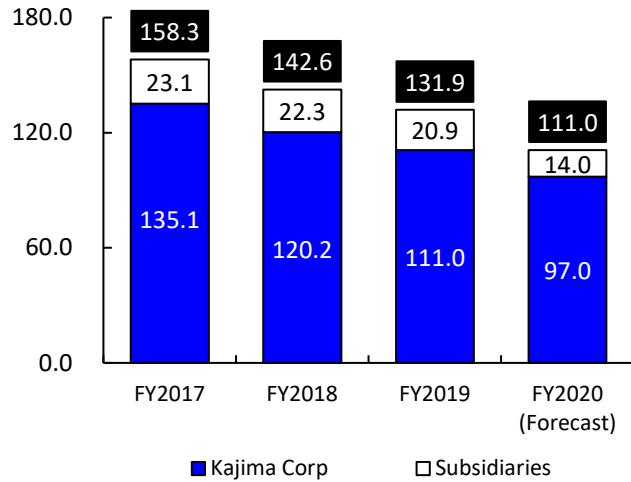
# REFERENCE

## Tables & Graphs of the Selected Financial Data - continued

Operating Income (Consolidated)

JPY bil

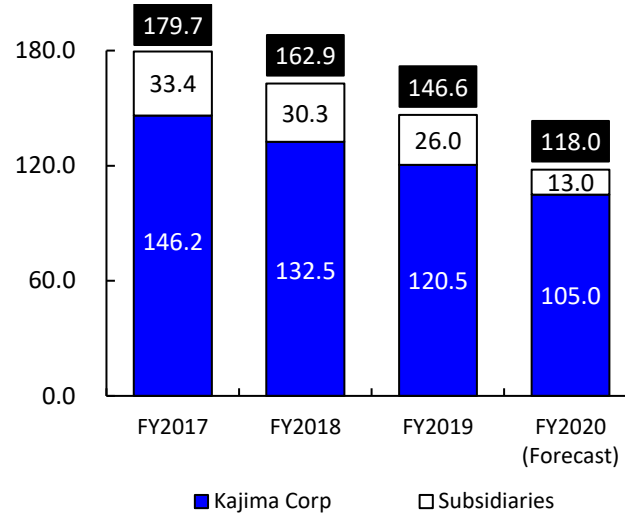
Full-Year



Ordinary Income (Consolidated)

JPY bil

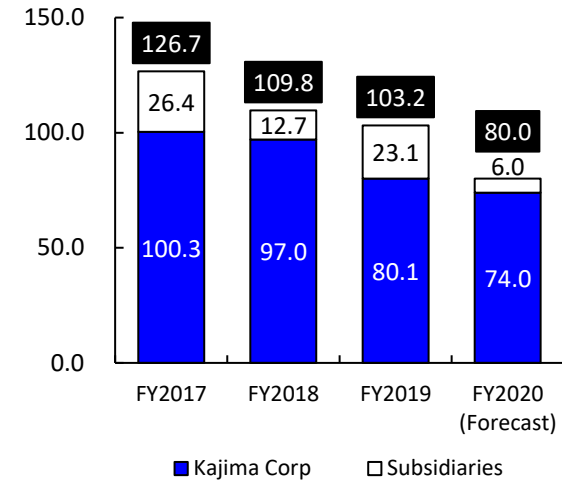
Full-Year



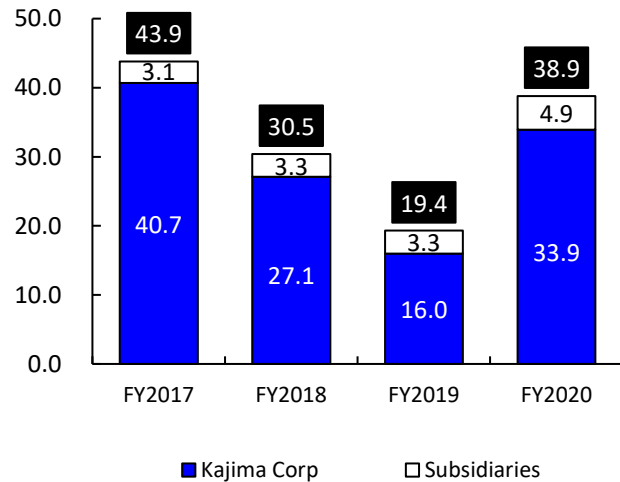
Net Income Attributable to Owners of the Parent(Consolidated)

JPY bil

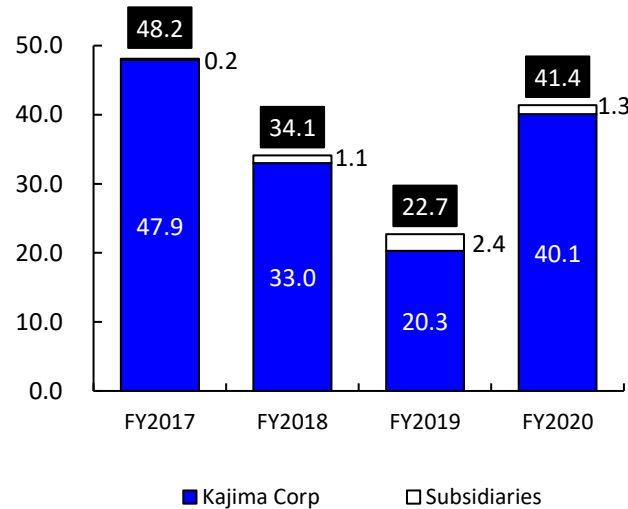
Full-Year



1st Quarter



1st Quarter



1st Quarter

