

Information Package for 1st Quarter Financial Results

April 1, 2021 - June 30, 2021

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August 6, 2021

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, 2021, and are subject to risks and uncertainties that may cause the actual results to vary.



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1. FINANCIAL HIGHLIGHTS

Result	1st Quarter						Full-Year						JPY bil
	Consolidated (A)		Nonconsolidated (B)		(A) - (B)		Consolidated (A)		Nonconsolidated (B)		(A) - (B)		
	FY2020 Result	FY2021 Result	FY2020 Result	FY2021 Result	FY2020 Result	FY2021 Result	FY2020 Result	FY2021 Forecast	FY2020 Result	FY2021 Forecast	FY2020 Result	FY2021 Forecast	
Revenues	440.7	453.8	279.2	257.4	161.4	196.3	1,907.1	2,010.0	1,189.5	1,250.0	717.6	760.0	
Construction	380.3	379.8	256.9	248.1	123.4	131.7	1,673.5	1,799.0	1,117.0	1,205.0	556.5	594.0	
Real Estate and Other	60.4	73.9	22.3	9.3	38.0	64.6	233.5	211.0	72.5	45.0	161.0	166.0	
Gross Profit	65.4	55.7	48.5	29.1	16.8	26.6	241.4	224.0	171.1	152.0	70.2	72.0	
	14.8%	12.3%	17.4%	11.3%	10.5%	13.6%	12.7%	11.1%	14.4%	12.2%	9.8%	9.5%	
Construction	49.7	36.0	41.8	26.9	7.9	9.1	196.0	182.0	151.5	140.0	44.5	42.0	
	13.1%	9.5%	16.3%	10.9%	6.4%	7.0%	11.7%	10.1%	13.6%	11.6%	8.0%	7.1%	
Real Estate and Other	15.6	19.6	6.6	2.2	8.9	17.4	45.4	42.0	19.6	12.0	25.7	30.0	
	25.9%	26.6%	29.9%	23.7%	23.5%	27.0%	19.4%	19.9%	27.1%	26.7%	16.0%	18.1%	
SG&A	(26.5)	(29.0)	(14.5)	(14.9)	(11.9)	(14.1)	(114.1)	(120.0)	(66.0)	(67.5)	(48.0)	(52.5)	
Operating Income	38.9	26.6	33.9	14.1	4.9	12.4	127.2	104.0	105.1	84.5	22.1	19.5	
Nonoperating Income	2.5	4.2	6.1	5.5	(3.5)	(1.3)	12.4	10.0	9.1	8.0	3.2	2.0	
Ordinary Income	41.4	30.8	40.1	19.7	1.3	11.1	139.7	114.0	114.2	92.5	25.4	21.5	
Extraordinary Income	(1.6)	0.7	(0.0)	(0.0)	(1.5)	0.8	5.5	1.5	4.4	0.0	1.1	1.5	
Income Taxes	(12.7)	(9.5)	(11.2)	(5.1)	(1.5)	(4.3)	(46.4)	(35.5)	(35.8)	(26.5)	(10.6)	(9.0)	
Net Income	27.1	22.1	28.7	14.5	(1.6)	7.5	98.7	79.9	82.8	66.0	15.9	13.9	
Net Income Attributable to Owners of the Parent	26.4	22.0	28.7	14.5	(2.3)	7.5	98.5	80.0	82.8	66.0	15.6	14.0	
Basic Net Income per Share	¥51.61	¥43.85	¥56.05	¥28.86	-	-	¥193.13	¥160.06	¥162.06	¥131.80	-	-	
Construction Contract Awards	292.5	358.6	134.4	217.9	158.1	140.7	1,720.1	1,780.0	1,205.3	1,230.0	514.7	550.0	
	As of Mar 31, 2021	Mar 31, 2021		Mar 31, 2021									
Total Assets	2,164.8	2,084.1	1,558.9	1,489.8	605.8	594.3							
Total Equity	884.8	894.5	638.4	625.0	246.3	269.4							
Owners' Equity Ratio	40.4%	42.4%	41.0%	42.0%	-	-							
Interest-bearing Debt	317.0	300.6	177.5	177.3	139.5	123.3	317.0	430.0	177.5	200.0	139.5	230.0	

(Note)1. No revisions have been made to our forecast announced on May 14, 2021.

2. RESULTS (Q1) AND FORECASTS

2-1 Contract Awards

Nonconsolidated Basis

JPY bil

	1st Quarter			Full-Year		
	FY2020 Result	FY2021		FY2020 Result	FY2021	
		Result	Change		Forecast	Change
Civil Engineering						
Japan	58.1	75.8	30.4%	337.7	300.0	(11.2%)
Overseas	0.0	0.0	(80.7%)	0.3	10.0	-
Total	58.1	75.8	30.3%	338.0	310.0	(8.3%)
Building Construction						
Japan	76.2	142.0	86.3%	867.2	920.0	6.1%
Overseas ¹	-	-	-	-	-	-
Total	76.2	142.0	86.3%	867.2	920.0	6.1%
Construction Total						
Japan	134.3	217.8	62.1%	1,205.0	1,220.0	1.2%
Overseas	0.0	0.0	(80.7%)	0.3	10.0	-
Total	134.4	217.9	62.1%	1,205.3	1,230.0	2.0%
Real Estate and Other	15.7	16.5	5.0%	59.8	50.0	(16.4%)
Grand Total	150.2	234.4	56.1%	1,265.2	1,280.0	1.2%

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	163.2	247.7	51.7%	1,329.8	1,340.0	0.8%
Overseas	129.3	110.9	(14.2%)	390.2	440.0	12.7%
Total	292.5	358.6	22.6%	1,720.1	1,780.0	3.5%

2. RESULTS (Q1) AND FORECASTS

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

Construction Awards

	1st Quarter		
	FY2020	FY2021	
	Result	Result	Change
Civil Engineering	58.1	75.8	30.3%
Public Sector	36.3	50.9	40.4%
Private Sector	21.8	24.8	13.9%
Overseas	0.0	0.0	(80.7%)
Building Construction	76.2	142.0	86.3%
Public Sector	5.2	11.0	112.3%
Private Sector	71.0	131.0	84.3%
Construction Total	134.4	217.9	62.1%

Total Amount (Domestic)

	1st Quarter		
	FY2020	FY2021	
	Result	Result	Change
Public Sector	41.5	62.0	49.4%
Central Gov't	27.9	55.2	98.0%
Local Gov't	13.6	6.7	(50.2%)
Private Sector	92.8	155.8	67.8%
Manufacturing	22.7	46.5	104.3%
Non-Manufacturing	70.0	109.2	55.9%
Total - Domestic	134.3	217.8	62.1%

Construction Awards by Customer (Private Sector)

	1st Quarter		
	FY2020	FY2021	
	Result	Result	Change
Manufacturing	22.7	46.5	104.3%
Food Processing	0.1	3.8	-
Petrochemical	6.5	15.2	133.0%
Steel	1.6	0.3	(79.6%)
Electronics	6.2	11.7	88.6%
Vehicle	2.1	6.2	184.7%
Machinery	2.3	5.3	125.4%
Others	3.5	3.7	4.5%
Non-Manufacturing	70.0	109.2	55.9%
Commercial	4.9	7.6	54.8%
Finance	2.8	7.6	168.6%
Real Estate	22.4	27.5	22.5%
Transportation / Distribution	7.9	9.8	23.3%
Power / Gas	13.6	37.6	175.7%
Information Technology	3.2	3.1	(4.1%)
Service	6.6	15.3	131.5%
(Medical / Welfare)	1.8	0.5	(69.4%)
(Education)	1.5	4.3	181.7%
Others	8.3	0.5	(92.8%)
Total - Private Sector	92.8	155.8	67.8%

Construction Awards by Project Type

JPY bil

	1st Quarter		
	FY2020	FY2021	
	Result	Result	Change
Civil Engineering	58.1	75.8	30.3%
Flood Control	4.1	1.3	(66.5%)
Railway	5.8	6.4	9.1%
Potable / Waste Water	5.9	(0.1)	-
Land Improvement	2.9	6.7	128.1%
Port / Airport	1.1	0.6	(48.6%)
Road	5.4	32.5	494.3%
Others	32.6	28.2	(13.3%)
Building Construction	76.2	142.0	86.3%
Office (Public / Private)	33.8	33.5	(1.0%)
Lodging	11.4	1.9	(83.0%)
Retail	0.1	4.0	-
Power Plant / Factory (Manufacturing Plant)	16.8	66.5	295.1%
Warehouse / Distribution Center	11.8	41.4	248.7%
Residential	0.5	2.6	375.1%
Education / Research / Culture	1.4	10.8	639.6%
Medical / Welfare	5.8	9.5	64.6%
Others	2.0	1.0	(48.2%)
Others	4.1	12.0	191.6%
Construction Total	134.4	217.9	62.1%

2. RESULTS (Q1) AND FORECASTS

2-3 Income Statements (Consolidated)

Consolidated Basis

JPY bil

	1st Quarter		
	FY2020 Result	FY2021	
		Result	Change
Revenues	440.7	453.8	13.0
Construction	380.3	379.8	(0.4)
Real Estate and Other	60.4	73.9	13.5
(Real Estate)	32.7	51.3	18.6
(Other)	27.7	22.6	(5.1)
Gross Profit	65.4	55.7	(9.6)
	14.8%	12.3%	(2.5%)
Construction	49.7	36.0	(13.6)
	13.1%	9.5%	(3.6%)
Real Estate and Other	15.6	19.6	4.0
	25.9%	26.6%	0.7%
SG&A	(26.5)	(29.0)	(2.5)
Operating Income	38.9	26.6	(12.2)
Nonoperating Income	2.5	4.2	1.6
<i>Financing</i>	2.9	3.7	0.8
<i>Equity in Earnings of Unconsolidated Subsidiaries and Affiliates</i>	(0.2)	0.5	0.7
<i>Equity in Earnings of Partnership</i>	0.7	0.1	(0.6)
Ordinary Income	41.4	30.8	(10.5)
Extraordinary Income	(1.6)	0.7	2.3
Income before Income Taxes	39.8	31.6	(8.2)
Income Taxes	(12.7)	(9.5)	3.2
Net Income	27.1	22.1	(4.9)
Net Income Attributable to Noncontrolling Interests	(0.6)	(0.0)	0.5
Net Income Attributable to Owners of the Parent	26.4	22.0	(4.3)

Full-Year		
FY2020 Result	FY2021	
	Forecast	Change
1,907.1	2,010.0	102.8
1,673.5	1,799.0	125.4
233.5	211.0	(22.5)
98.4	99.7	1.2
135.0	111.3	(23.7)
241.4	224.0	(17.4)
12.7%	11.1%	(1.6%)
196.0	182.0	(14.0)
11.7%	10.1%	(1.6%)
45.4	42.0	(3.4)
19.4%	19.9%	0.5%
(114.1)	(120.0)	(5.8)
127.2	104.0	(23.2)
12.4	10.0	(2.4)
8.0	5.9	(2.1)
3.5	2.0	(1.4)
1.6	1.5	(0.0)
139.7	114.0	(25.7)
5.5	1.5	(4.0)
145.2	115.5	(29.7)
(46.4)	(35.5)	10.9
98.7	79.9	(18.8)
(0.2)	0.0	0.2
98.5	80.0	(18.5)

2. RESULTS (Q1) AND FORECASTS

2-3 Income Statements (Nonconsolidated)

Nonconsolidated Basis

JPY bil

	1st Quarter					
	FY2020		FY2021			
	Result		Result		Change	
Revenues	279.2		257.4		(21.7)	
Construction	256.9		248.1		(8.7)	
(Civil Engineering)	70.7		62.3		(8.4)	
(Building Construction)	186.1		185.7		(0.3)	
(Japan)	256.7		248.2		(8.4)	
(Overseas)	0.1		(0.0)		(0.2)	
Real Estate and Other	22.3		9.3		(13.0)	
Gross Profit	48.5	17.4%	29.1	11.3%	(19.3)	(6.1%)
Construction	41.8	16.3%	26.9	10.9%	(14.8)	(5.4%)
(Civil Engineering)	13.3	18.9%	7.4	11.9%	(5.9)	(7.0%)
(Building Construction)	28.4	15.3%	19.5	10.5%	(8.9)	(4.8%)
Real Estate and Other	6.6	29.9%	2.2	23.7%	(4.4)	(6.2%)
SG&A	(14.5)		(14.9)		(0.3)	
(Payroll Cost)	(7.2)		(7.3)		(0.1)	
(Other)	(7.3)		(7.6)		(0.2)	
Operating Income	33.9		14.1		(19.7)	
Nonoperating Income	6.1		5.5		(0.5)	
Financing	5.9		5.6		(0.2)	
Ordinary Income	40.1		19.7		(20.3)	
Extraordinary Income	(0.0)		(0.0)		(0.0)	
Income before Income Taxes	40.0		19.6		(20.3)	
Income Taxes	(11.2)		(5.1)		6.1	
Net Income	28.7		14.5		(14.2)	

Full-Year					
FY2020		FY2021			
Result		Forecast		Change	
1,189.5		1,250.0		60.4	
1,117.0		1,205.0		87.9	
334.7		285.0		(49.7)	
782.2		920.0		137.7	
1,116.2		1,204.0		87.7	
0.7		1.0		0.2	
72.5		45.0		(27.5)	
171.1	14.4%	152.0	12.2%	(19.1)	(2.2%)
151.5	13.6%	140.0	11.6%	(11.5)	(2.0%)
51.9	15.5%	43.0	15.1%	(8.9)	(0.4%)
99.5	12.7%	97.0	10.5%	(2.5)	(2.2%)
19.6	27.1%	12.0	26.7%	(7.6)	(0.4%)
(66.0)		(67.5)		(1.4)	
(29.3)		(28.8)		0.5	
(36.6)		(38.6)		(2.0)	
105.1		84.5		(20.6)	
9.1		8.0		(1.1)	
9.5		9.0		(0.5)	
114.2		92.5		(21.7)	
4.4		0.0		(4.4)	
118.6		92.5		(26.1)	
(35.8)		(26.5)		9.3	
82.8		66.0		(16.8)	

3. SUBSIDIARIES AND AFFILIATES UPDATES

3-1 Japan

Result and Forecast

	1st Quarter			Full-Year		
	FY2020 Result	FY2021		FY2020 Result	FY2021	
		Result	Change		Forecast	Change
Revenues	84.3	65.8	(18.4)	380.7	340.7	(39.9)
Construction	43.1	36.7	(6.3)	193.3	196.2	2.8
Real Estate and Other	41.2	29.0	(12.1)	187.3	144.5	(42.8)
Gross Profit	7.4	6.7	(0.7)	37.4	36.5	(0.8)
	8.9%	10.2%	1.3%	9.8%	10.7%	0.9%
Construction	4.2	3.1	(1.0)	21.4	18.6	(2.8)
	9.8%	8.7%	(1.1%)	11.1%	9.5%	(1.6%)
Real Estate and Other	3.2	3.5	0.2	15.9	17.8	1.9
	7.9%	12.2%	4.3%	8.5%	12.3%	3.8%
SG&A	(4.7)	(5.0)	(0.2)	(20.4)	(21.2)	(0.8)
Operating Income	2.6	1.7	(0.9)	16.9	15.2	(1.7)
Nonoperating Income	0.3	1.0	0.6	3.9	1.7	(2.1)
<i>Financing</i>	0.1	0.1	0.0	0.2	0.1	(0.0)
<i>Equity in Earnings of Unconsolidated Subsidiaries and Affiliates</i>	0.1	0.6	0.4	2.8	1.3	(1.5)
<i>Equity in Earnings of Partnership</i>	-	-	-	-	-	-
Ordinary Income	3.0	2.7	(0.3)	20.9	17.0	(3.9)
Extraordinary Income	0.0	(0.0)	(0.0)	(0.5)	(0.0)	0.5
Income before Income Taxes	3.0	2.6	(0.3)	20.3	16.9	(3.3)
Income Taxes	(1.0)	(0.6)	0.3	(5.6)	(4.9)	0.6
Net Income	2.0	2.0	(0.0)	14.7	12.0	(2.7)
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	2.0	2.0	(0.0)	14.7	12.0	(2.7)
Construction Contract Awards	46.6	42.6	(3.9)	196.4	198.2	1.7

JPY bil

		Full-Year		
		FY2020 Result	FY2021	
			Forecast	Change
Taiko Trading Co., Ltd.	Const. Contract Awards	19.0	23.9	4.8
	Revenues	112.1	66.7	(45.4)
	Operating Income	2.0	1.5	(0.5)
	Ordinary Income	2.1	1.6	(0.5)
(Kajima's ownership: 98.1%)	Net Income Attributable to Owners of the Parent	1.4	1.1	(0.3)
Kajima Road Co., Ltd.	Const. Contract Awards	111.9	107.0	(4.9)
	Revenues	126.2	127.0	0.7
	Operating Income	8.1	7.0	(1.0)
	Ordinary Income	8.3	7.2	(1.1)
(Kajima's ownership: 100%)	Net Income Attributable to Owners of the Parent	5.2	5.0	(0.2)
Kajima Tatemono Sogo Kanri Co., Ltd.	Revenues	59.4	65.4	5.9
	Operating Income	2.4	3.0	0.5
	Ordinary Income	2.5	3.0	0.4
	(Kajima's ownership: 100%)	Net Income Attributable to Owners of the Parent	1.7	2.1
Chemical Grouting Co., Ltd.	Const. Contract Awards	27.9	27.0	(0.9)
	Revenues	28.1	27.0	(1.1)
	Operating Income	1.7	1.4	(0.3)
	Ordinary Income	1.9	1.6	(0.2)
	(Kajima's ownership: 100%)	Net Income Attributable to Owners of the Parent	1.3	1.1
Kajima Leasing Corporation	Revenues	9.5	8.7	(0.8)
	Operating Income	0.3	0.8	0.4
	Ordinary Income	0.3	0.8	0.4
	(Kajima's ownership: 100%)	Net Income Attributable to Owners of the Parent	0.3	0.5

3. SUBSIDIARIES AND AFFILIATES UPDATES

3-2 Overseas

Result and Forecast

	1st Quarter			Full-Year		
	FY2020 Result	FY2021		FY2020 Result	FY2021	
		Result	Change		Forecast	Change
Revenues	112.7	153.1	40.3	489.1	537.7	48.6
Construction	98.0	108.1	10.1	433.9	471.5	37.5
Real Estate and Other	14.6	44.9	30.2	55.1	66.1	11.0
Gross Profit	10.5	19.7	9.1	35.4	37.4	1.9
	9.4%	12.9%	3.5%	7.3%	7.0%	(0.3%)
Construction	4.0	4.8	0.7	21.5	21.5	(0.0)
	4.1%	4.5%	0.4%	5.0%	4.6%	(0.4%)
Real Estate and Other	6.5	14.9	8.4	13.9	15.9	1.9
	44.6%	33.3%	(11.3%)	25.2%	24.1%	(1.1%)
SG&A	(6.9)	(9.0)	(2.0)	(27.4)	(30.9)	(3.4)
Operating Income	3.6	10.7	7.1	8.0	6.5	(1.4)
Nonoperating Income	0.0	1.6	1.6	5.1	5.0	(0.1)
<i>Financing</i>	0.6	1.7	1.0	3.0	1.7	(1.3)
<i>Equity in Earnings of Unconsolidated Subsidiaries and Affiliates</i>	(0.3)	(0.0)	0.3	0.6	0.8	0.2
<i>Equity in Earnings of Partnership</i>	0.7	0.1	(0.6)	1.6	1.5	(0.0)
Ordinary Income	3.6	12.4	8.8	13.2	11.5	(1.6)
Extraordinary Income	(1.5)	0.8	2.4	(0.2)	0.9	1.2
Income before Income Taxes	2.0	13.3	11.2	12.9	12.5	(0.4)
Income Taxes	(0.8)	(3.6)	(2.8)	(5.4)	(4.2)	1.2
Net Income	1.2	9.6	8.4	7.5	8.3	0.8
Net Income Attributable to Noncontrolling Interests	(0.6)	(0.0)	0.5	(0.2)	0.0	0.3
Net Income Attributable to Owners of the Parent	0.5	9.5	9.0	7.2	8.3	1.1
Construction Contract Awards	129.2	111.3	(17.9)	390.5	434.2	43.6

JPY bil

		Full-Year		
		FY2020 Result	FY2021	
			Forecast	Change
Kajima U.S.A. ("KUSA")	Const. Contract Awards	208.1	210.1	1.9
	Revenues	264.1	284.6	20.4
	Operating Income	9.2	7.6	(1.6)
	Ordinary Income	10.7	8.2	(2.4)
	Net Income Attributable to Owners of the Parent (Kajima's ownership: 100%)	5.7	5.8	0.1
Kajima Asia Pacific ("KAP")	Const. Contract Awards	19.3	73.3	53.9
	Revenues	71.5	79.5	7.9
	Operating Income	(1.8)	(1.5)	0.2
	Ordinary Income	(1.3)	(0.0)	1.2
	Net Income Attributable to Owners of the Parent (Kajima's ownership: 100%)	(2.6)	(1.2)	1.4
Kajima Europe ("KE")	Const. Contract Awards	34.4	21.4	(13.0)
	Revenues	28.7	35.5	6.7
	Operating Income	0.5	(0.0)	(0.6)
	Ordinary Income	2.7	2.3	(0.3)
	Net Income Attributable to Owners of the Parent (Kajima's ownership: 100%)	3.6	2.9	(0.7)
Kajima Australia ("KA")	Const. Contract Awards	102.0	101.7	(0.2)
	Revenues	99.6	109.2	9.6
	Operating Income	(0.6)	(0.2)	0.3
	Ordinary Income	0.0	0.1	0.0
	Net Income Attributable to Owners of the Parent (Kajima's ownership: 100%)	(0.2)	0.0	0.3
Chung-Lu Construction	Const. Contract Awards	26.5	27.6	1.0
	Revenues	25.0	28.7	3.7
	Operating Income	0.7	0.8	0.1
	Ordinary Income	0.9	0.7	(0.1)
	Net Income Attributable to Owners of the Parent (Kajima's ownership: 100%)	0.7	0.5	(0.1)

Exchange rates: US\$= ¥103.50 ¥103.50

4. SUPPLEMENTARY INFORMATION

Performance by Management Approach Segment

JPY bil

	1st Quarter			Full-Year		
	FY2020 Result	FY2021		FY2020 Result	FY2021	
		Result	Change		Forecast	Change
Civil Engineering						
Revenues	70.7	62.3	(8.4)	334.7	285.0	(49.7)
Operating Income	8.5	2.2	(6.2)	29.8	20.1	(9.7)
Building Construction						
Revenues	186.1	185.7	(0.3)	782.2	920.0	137.7
Operating Income	19.2	10.3	(8.9)	57.8	54.7	(3.0)
Real Estate and Other						
Revenues	22.3	9.3	(13.0)	72.5	45.0	(27.5)
Operating Income	6.1	1.6	(4.5)	17.4	9.6	(7.8)
Domestic Subsidiaries and Affiliates						
Revenues	83.8	65.2	(18.6)	378.0	340.7	(37.3)
Operating Income	2.7	1.7	(0.9)	17.1	15.2	(1.8)
Overseas Subsidiaries and Affiliates						
Revenues	112.7	153.0	40.3	489.1	537.7	48.6
Operating Income	3.3	10.6	7.2	6.8	6.5	(0.3)
Reconciliations						
Revenues	(35.1)	(21.9)	13.1	(149.5)	(118.5)	31.0
Operating Income	(1.1)	0.1	1.2	(1.8)	(2.2)	(0.4)
Total						
Revenues	440.7	453.8	13.0	1,907.1	2,010.0	102.8
Operating Income	38.9	26.6	(12.2)	127.2	104.0	(23.2)

Overseas Revenues

JPY bil

	Full-Year				
	FY2020		FY2021		
	Result	Proportion	Forecast	Proportion	Change
Total	490.4	25.7%	540.0	26.9%	49.5

Staff Numbers

NO.

	As of	Mar 31, 2021	Jun 30, 2021	
		Result	Result	Change
Kajima Corp		7,989	8,255	266
Consolidated Subsidiaries		10,916	11,029	113
- Japan		5,130	5,321	191
- Overseas		5,786	5,708	(78)
Total		18,905	19,284	379

4. SUPPLEMENTARY INFORMATION

Inventories - Development Projects in Progress JPY bil

As of	Mar 31, 2021	Jun 30, 2021	
	Result	Result	Change
Consolidated	103.5	114.7	11.2
Kajima Corp	57.4	58.2	0.8
Subsidiaries	46.0	56.5	10.4

Inventories - Real Estate for Sale JPY bil

As of	Mar 31, 2021	Jun 30, 2021	
	Result	Result	Change
Consolidated	78.2	65.9	(12.2)
Kajima Corp	24.5	23.8	(0.7)
Subsidiaries	53.6	42.1	(11.5)

JPY bil

Provision for Loss on Construction Projects in Progress

As of	Mar 31, 2021	Jun 30, 2021	
	Result	Result	Change
Consolidated	(14.1)	(14.3)	(0.1)
Kajima Corp	(14.0)	(14.2)	(0.2)
Subsidiaries	(0.0)	(0.0)	0.0

Interest-bearing Debt

JPY bil

As of	Mar 31, 2021	Jun 30, 2021		Mar 31, 2022	
		Result	Change	Forecast	Change
Consolidated	317.0	300.6	(16.3)	430.0	112.9
Kajima Corp	177.5	177.3	(0.2)	200.0	22.4
Subsidiaries	139.5	123.3	(16.1)	230.0	90.4

D/E Ratio 0.36 0.34

REFERENCE

Tables & Graphs of the Selected Financial Data

Consolidated Basis											JPY bil
	FY2016 Full-Year Result	FY2017 1st Quarter Result	FY2017 Full-Year Result	FY2018 1st Quarter Result	FY2018 Full-Year Result	FY2019 1st Quarter Result	FY2019 Full-Year Result	FY2020 1st Quarter Result	FY2020 Full-Year Result	FY2021 1st Quarter Result	FY2021 Full-Year Forecast
Construction Contract Awards	1,728.3	372.2	1,685.9	326.5	2,010.1	450.6	1,752.8	292.5	1,720.1	358.6	1,780.0
Revenues	1,821.8	400.8	1,830.6	416.9	1,974.2	427.2	2,010.7	440.7	1,907.1	453.8	2,010.0
Operating Income	155.3	43.9	158.3	30.5	142.6	19.4	131.9	38.9	127.2	26.6	104.0
Ordinary Income	163.4	48.2	179.7	34.1	162.9	22.7	146.6	41.4	139.7	30.8	114.0
Net Income Attributable to Owners of the Parent	104.8	34.0	126.7	27.5	109.8	18.9	103.2	26.4	98.5	22.0	80.0
Basic Net Income per Share	¥101.01	¥65.58	¥244.29	¥53.04	¥211.67	¥36.60	¥200.99	¥51.61	¥193.13	¥43.85	¥160.06
ROE	20.6%	-	20.9%	-	15.5%	-	13.4%	-	11.8%	-	-
Operating Income Margin	8.5%	11.0%	8.7%	7.3%	7.2%	4.5%	6.6%	8.8%	6.7%	5.9%	5.2%
Total Assets	1,992.8	1,911.7	2,051.2	2,003.2	2,091.1	2,011.0	2,172.1	2,133.5	2,164.8	2,084.1	-
Owners' Equity	548.5	577.0	666.0	678.9	753.2	737.3	791.7	807.9	874.8	883.6	-
Total Equity	552.5	580.5	669.7	682.4	756.9	740.9	796.0	816.3	884.8	894.5	-
Owners' Equity Ratio	27.5%	30.2%	32.5%	33.9%	36.0%	36.7%	36.5%	37.9%	40.4%	42.4%	-
Owners' Equity per Share	¥528.46	¥1,111.81	¥1,283.38	¥1,308.33	¥1,451.66	¥1,439.10	¥1,544.71	¥1,576.20	¥1,731.16	¥1,772.00	-
Interest-bearing Debt	372.9	298.2	344.8	311.5	298.7	256.2	326.8	309.0	317.0	300.6	430.0
D/E Ratio	0.68	0.52	0.52	0.46	0.40	0.35	0.41	0.38	0.36	0.34	-
Staff Numbers	16,422	16,943	17,730	18,440	18,297	18,840	18,673	19,243	18,905	19,284	-

(Note)1. The company consolidated 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, the company has applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28 issued on February 16, 2018). Accordingly, the figures for FY2017 were reclassified to reflect this change.

3. From the beginning of FY2021, the company has applied "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29 revised on March 31, 2020) and relevant implementation guidance. Accordingly, the figures for FY2021 are based on the new accounting policy.

REFERENCE

Tables & Graphs of the Selected Financial Data - continued

Nonconsolidated Basis											JPY bil
	FY2016 Full-Year Result	FY2017 1st Quarter Result	FY2017 Full-Year Result	FY2018 1st Quarter Result	FY2018 Full-Year Result	FY2019 1st Quarter Result	FY2019 Full-Year Result	FY2020 1st Quarter Result	FY2020 Full-Year Result	FY2021 1st Quarter Result	FY2021 Full-Year Forecast
Contract Awards	1,349.9	260.1	1,200.0	210.1	1,444.4	341.3	1,182.0	150.2	1,265.2	234.4	1,280.0
Construction Contract Awards	1,304.5	248.5	1,148.5	189.4	1,377.9	326.5	1,122.5	134.4	1,205.3	217.9	1,230.0
Revenues	1,203.8	268.2	1,165.1	268.6	1,280.3	275.9	1,305.0	279.2	1,189.5	257.4	1,250.0
Operating Income	124.4	40.7	135.1	27.1	120.2	16.0	111.0	33.9	105.1	14.1	84.5
Ordinary Income	128.5	47.9	146.2	33.0	132.5	20.3	120.5	40.1	114.2	19.7	92.5
Net Income	81.7	34.8	100.3	26.1	97.0	13.1	80.1	28.7	82.8	14.5	66.0
Basic Net Income per Share	¥78.60	¥67.12	¥192.96	¥50.40	¥186.74	¥25.40	¥155.72	¥56.05	¥162.06	¥28.86	¥131.80
Total Assets	1,529.6	1,465.8	1,535.1	1,510.4	1,546.9	1,472.7	1,593.6	1,564.5	1,558.9	1,489.8	-
Owners' Equity	370.4	403.8	465.5	487.0	545.4	523.6	563.1	588.5	638.4	625.0	-
Total Equity	370.4	403.8	465.5	487.0	545.4	523.6	563.1	588.5	638.4	625.0	-
Owners' Equity Ratio	24.2%	27.5%	30.3%	32.2%	35.3%	35.6%	35.3%	37.6%	41.0%	42.0%	-
Owners' Equity per Share	¥356.30	¥776.73	¥895.59	¥936.82	¥1,049.18	¥1,020.17	¥1,096.69	¥1,146.01	¥1,261.00	¥1,251.09	-
Interest-bearing Debt	287.6	213.3	262.8	224.8	203.1	168.0	222.7	192.6	177.5	177.3	200.0
Gross Profit Margin - All Segments	14.8%	19.8%	16.5%	15.1%	14.2%	10.9%	13.6%	17.4%	14.4%	11.3%	12.2%
Construction	14.7%	20.0%	16.4%	14.9%	14.1%	10.6%	13.4%	16.3%	13.6%	10.9%	11.6%
- Civil Engineering	18.2%	28.8%	21.2%	21.7%	19.0%	8.7%	14.0%	18.9%	15.5%	11.9%	15.1%
- Building Construction	13.4%	15.6%	14.0%	12.6%	12.5%	11.2%	13.2%	15.3%	12.7%	10.5%	10.5%
Real Estate and Other	16.8%	13.7%	19.6%	18.0%	15.0%	19.7%	18.0%	29.9%	27.1%	23.7%	26.7%
Staff Numbers	7,611	7,827	7,686	7,908	7,783	8,058	7,887	8,141	7,989	8,255	-

(Note)1. The company consolidated 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, the company has applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28 issued on February 16, 2018).

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

3. From the beginning of FY2021, the company has applied "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29 revised on March 31, 2020) and relevant implementation guidance.

Accordingly, the figures for FY2021 are based on the new accounting policy.

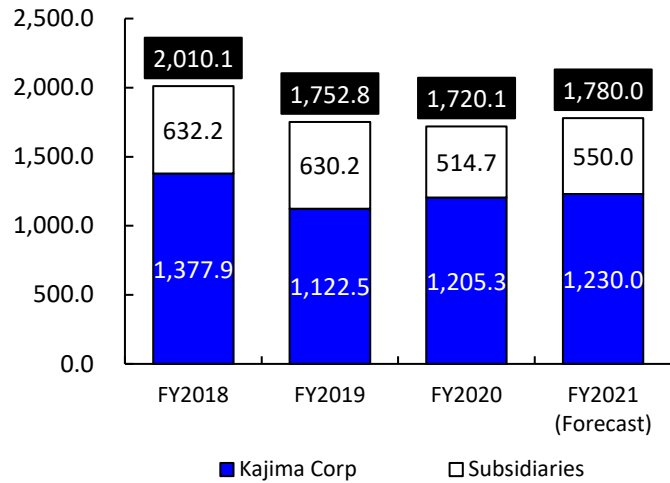
REFERENCE

Tables & Graphs of the Selected Financial Data - continued

Construction Contract Awards (Consolidated)

JPY bil

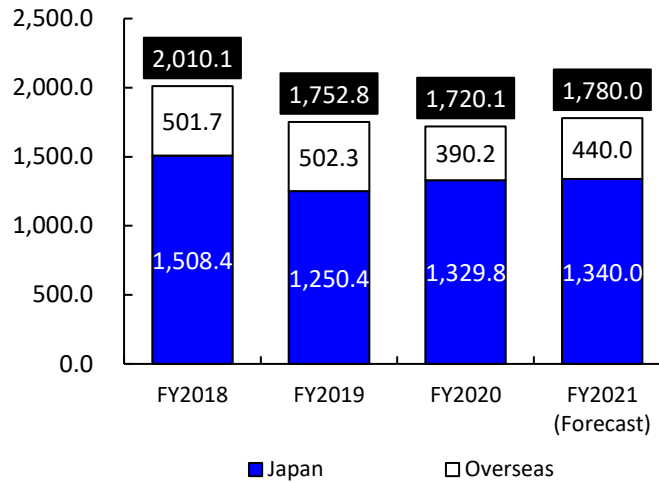
Full-Year



Construction Contract Awards (Consolidated)

JPY bil

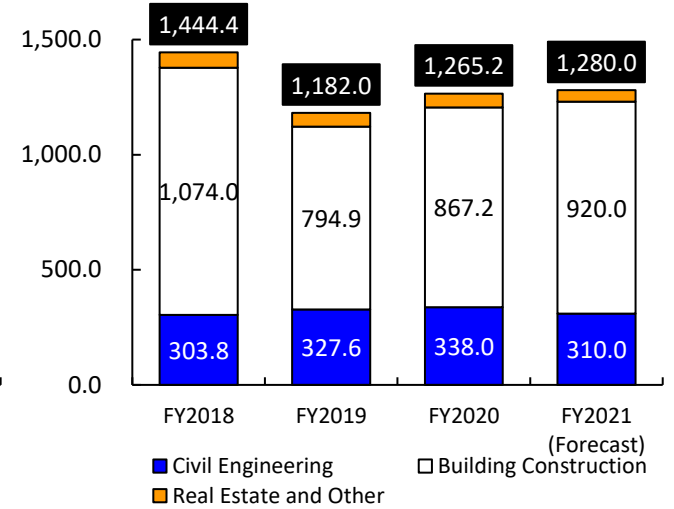
Full-Year



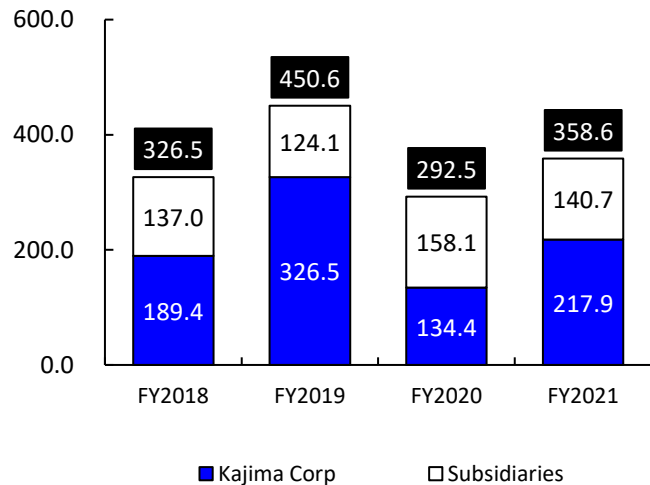
Contract Awards (Nonconsolidated)

JPY bil

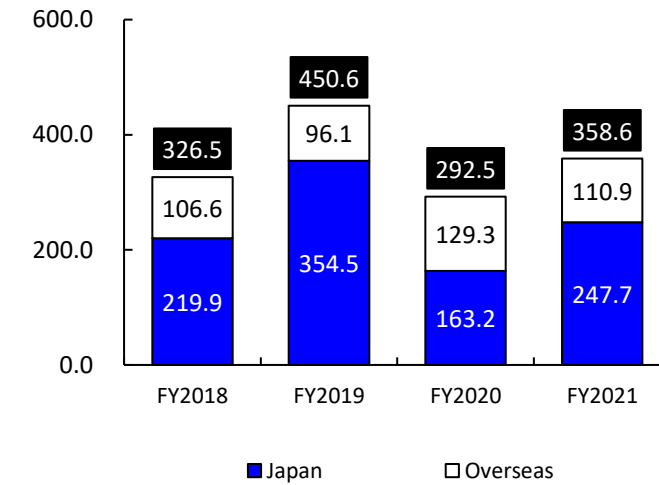
Full-Year



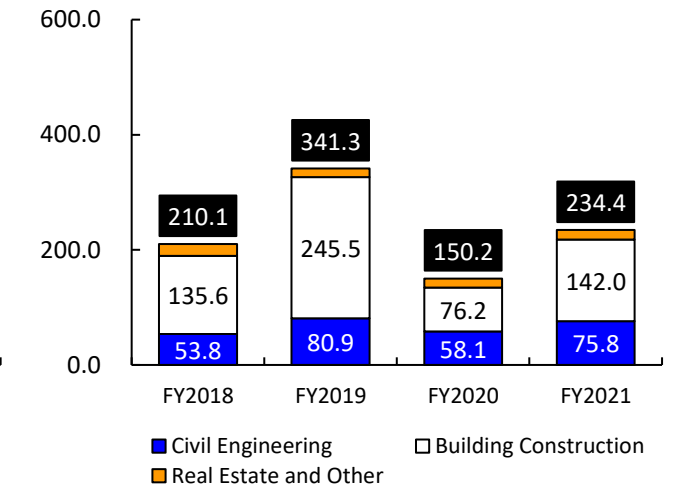
1st Quarter



1st Quarter



1st Quarter



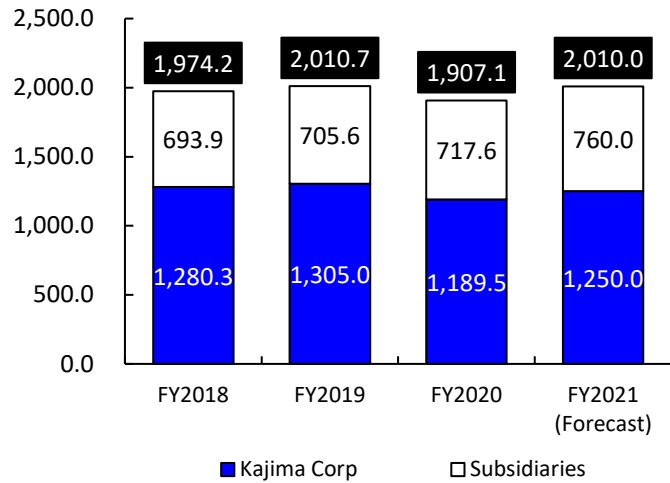
REFERENCE

Tables & Graphs of the Selected Financial Data - continued

Revenues (Consolidated)

JPY bil

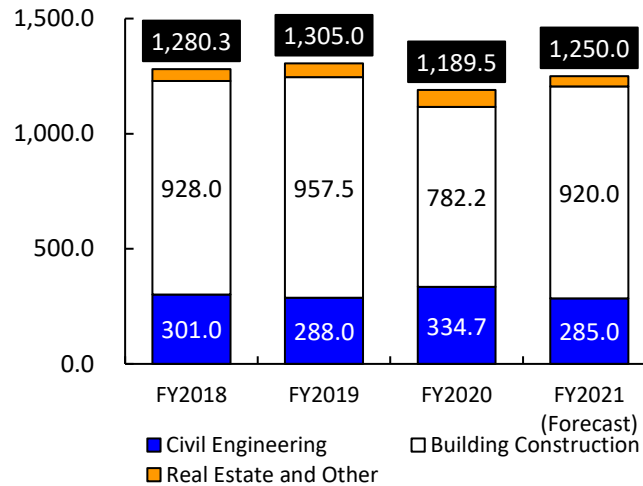
Full-Year



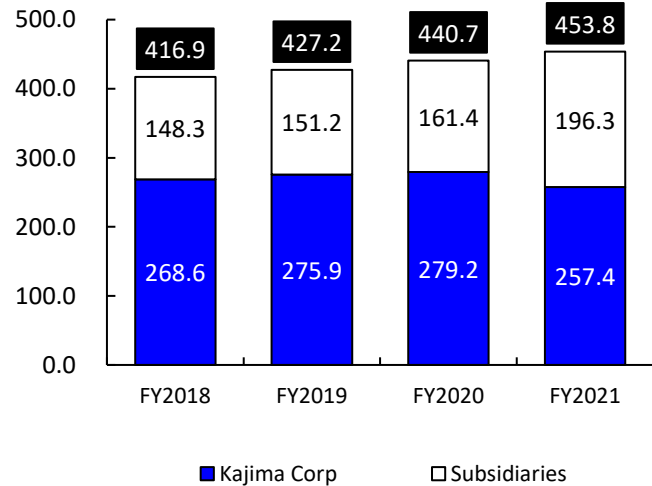
Revenues (Nonconsolidated)

JPY bil

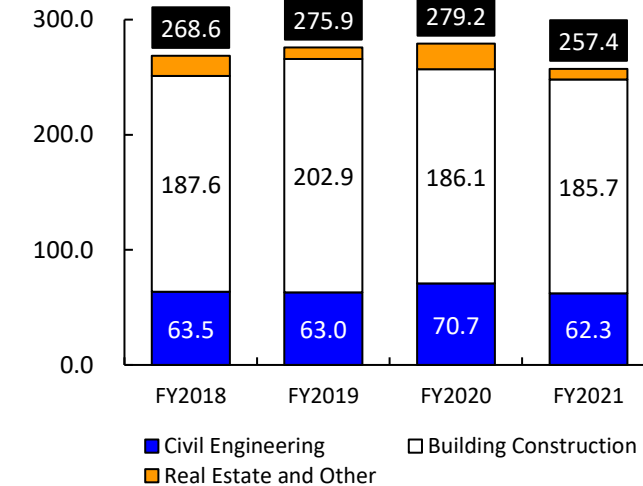
Full-Year



1st Quarter



1st Quarter



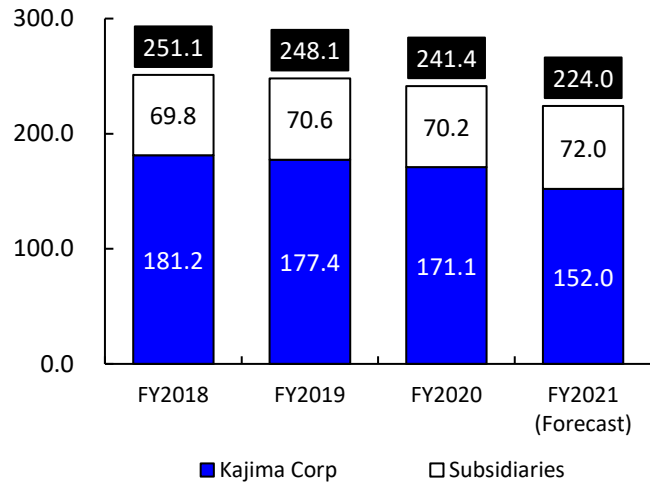
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Tables & Graphs of the Selected Financial Data - continued

Gross Profit (Consolidated)

JPY bil

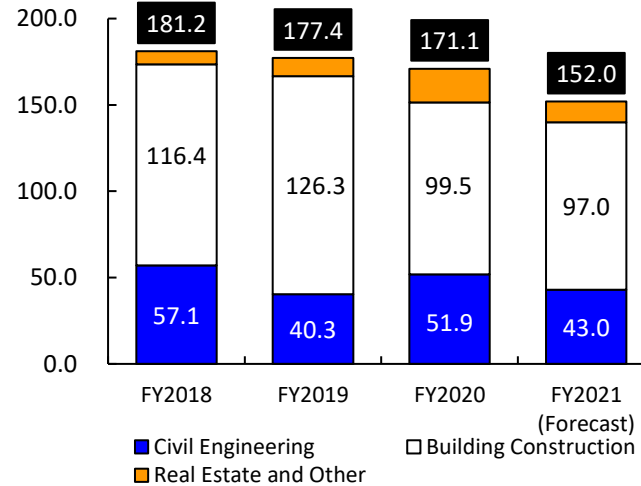
Full-Year



Gross Profit (Nonconsolidated)

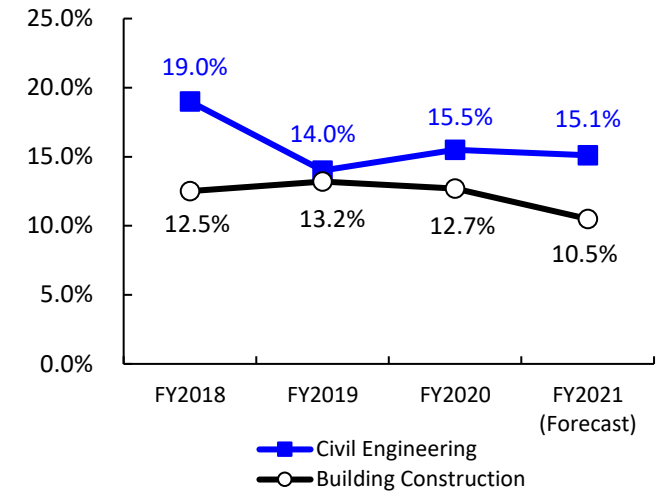
JPY bil

Full-Year

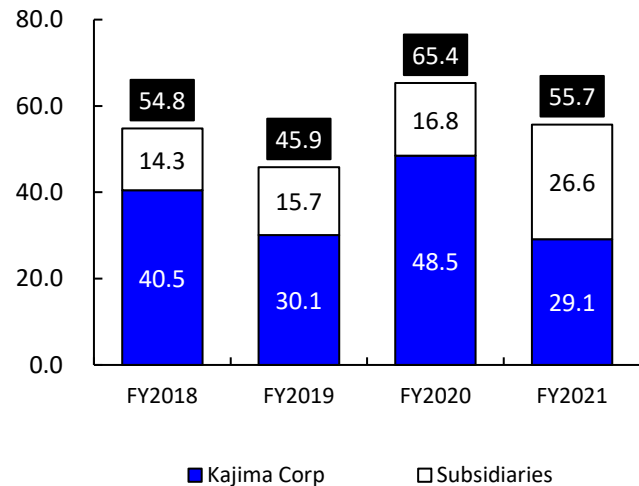


Gross Profit Margin (Nonconsolidated)

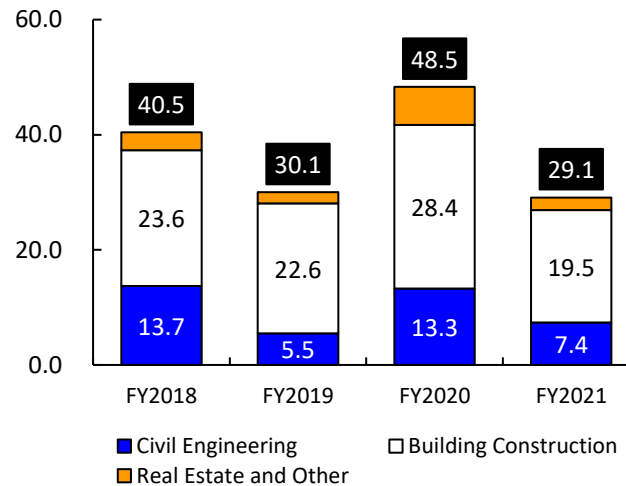
Full-Year



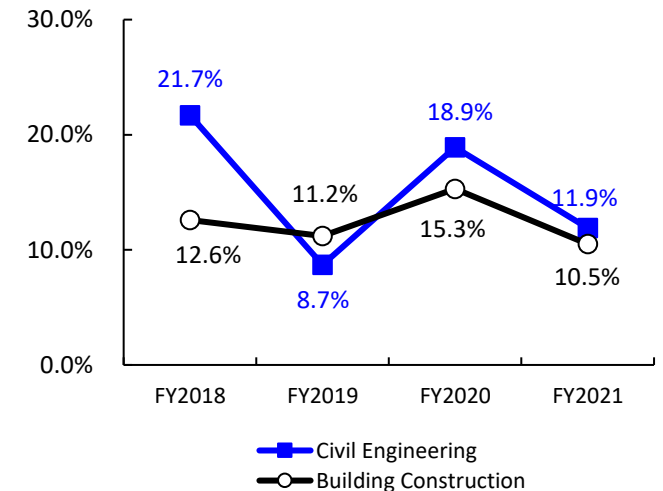
1st Quarter



1st Quarter



1st Quarter



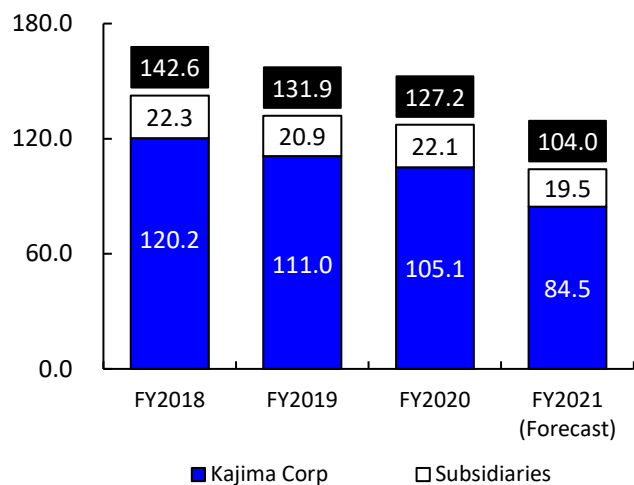
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Tables & Graphs of the Selected Financial Data - continued

Operating Income (Consolidated)

JPY bil

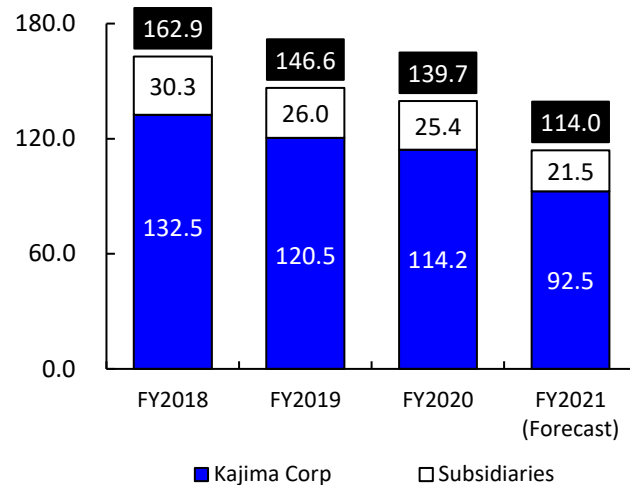
Full-Year



Ordinary Income (Consolidated)

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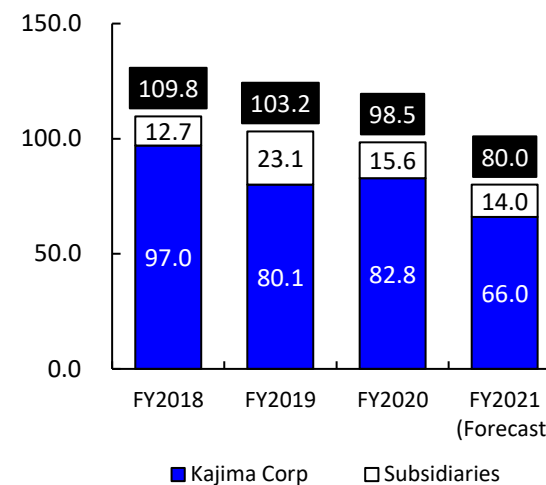
Full-Year



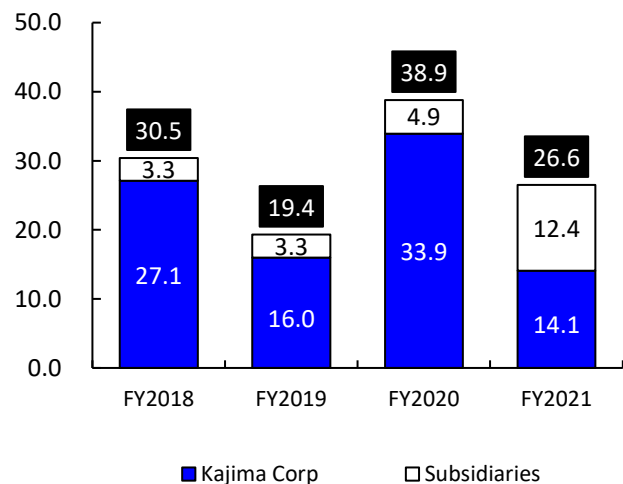
Net Income Attributable to Owners of the Parent(Consolidated)

JPY bil

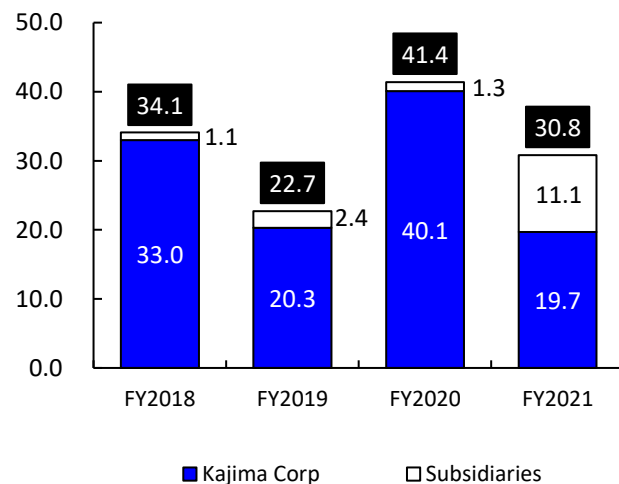
Full-Year



1st Quarter



1st Quarter



1st Quarter

