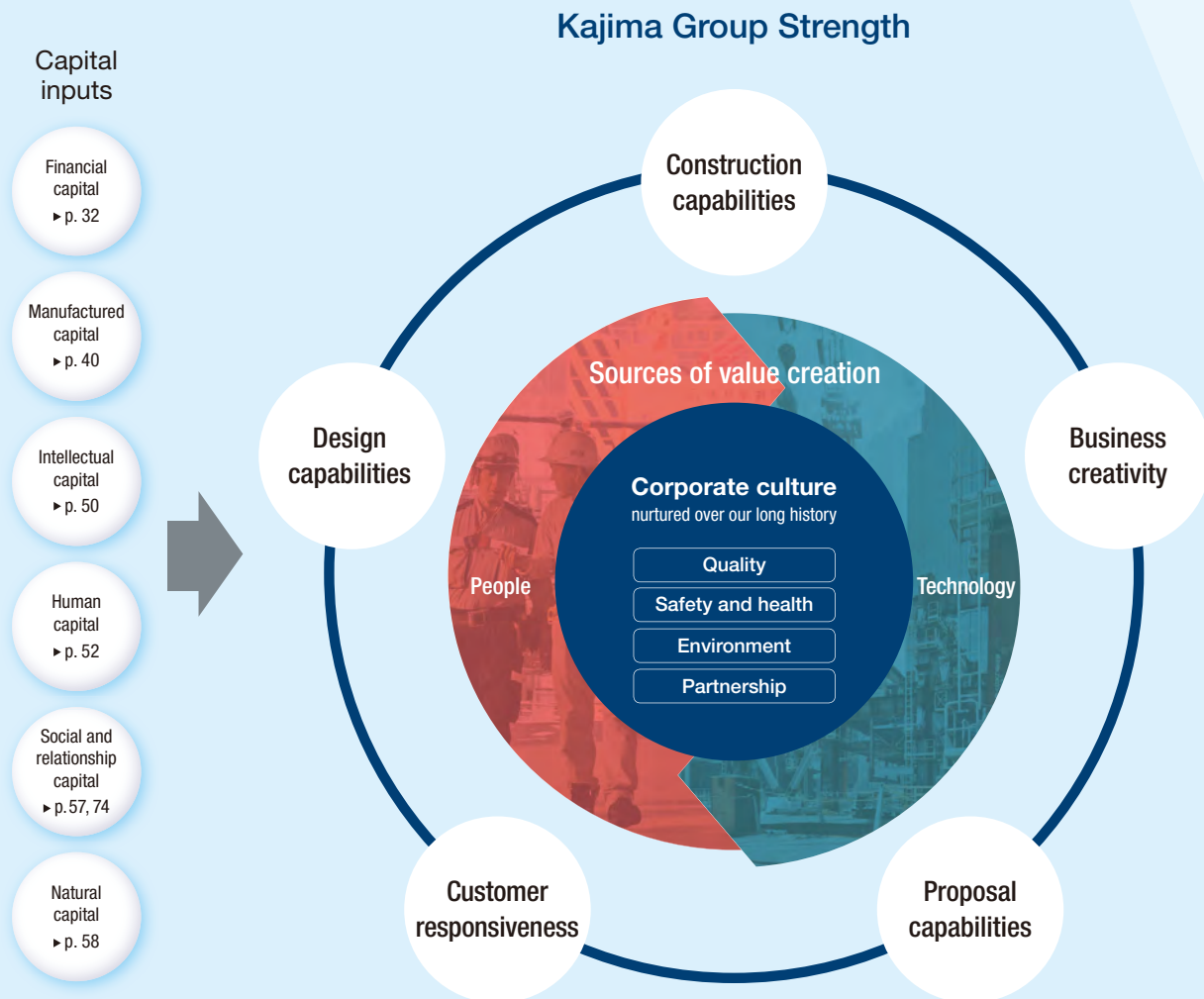


Value Creation Process

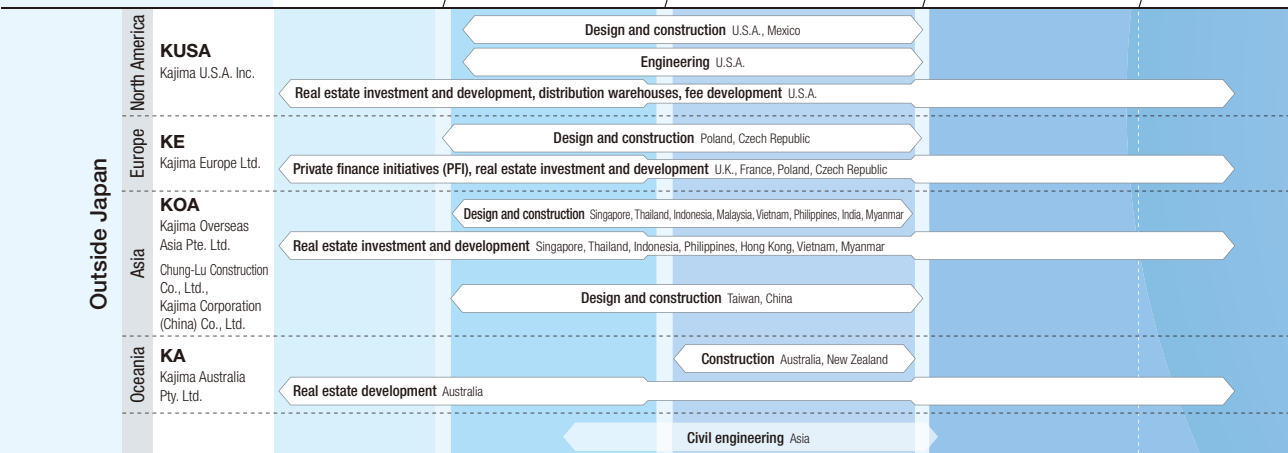
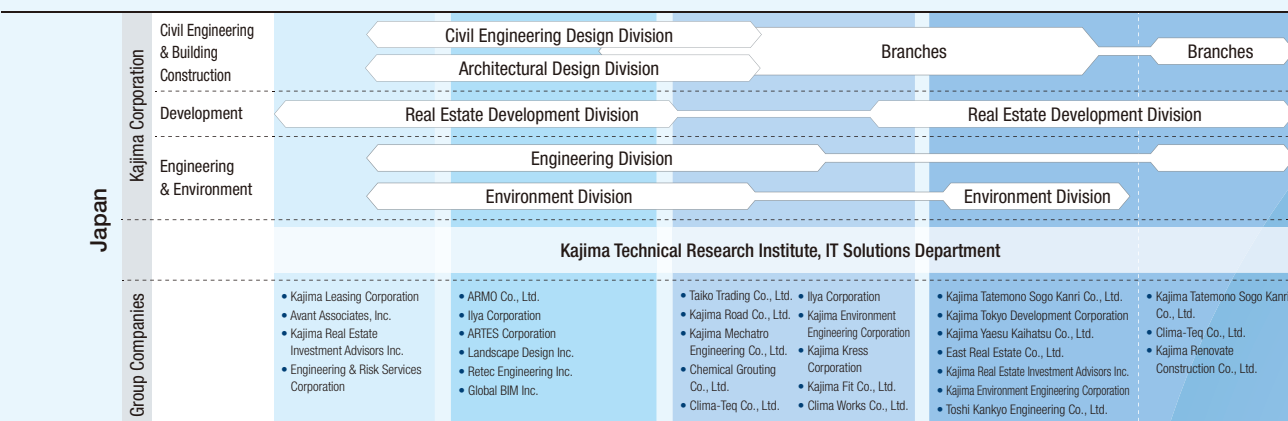
Kajima has nurtured sources of value creation throughout its history. At our core, our construction activities are predicated on quality, safety and health, and the environment, and our corporate culture emphasizes partnership with customers and the companies we work with. Our people are industry leaders who take on new challenges, while our diverse technology portfolio, centered on our three businesses of civil engineering, building construction and real estate development, is a source of value creation that addresses customer and societal needs.



Kajima Group Strength

Kajima's strength is its comprehensive capabilities in the construction and real estate development businesses, in which highly skilled experts coordinate all phases of construction and development. Specifically, these capabilities bring together five elements: design capabilities and construction capabilities that produce outstanding quality, result in shorter construction periods and enable us to handle difficult projects; business creativity that combines engineering, environmental technology, and real estate development business expertise; and proposal capabilities and customer responsiveness that give us the ability to link our capabilities organically, whether in Japan or overseas, to deliver value while maintaining close customer relationships based on the needs of society. Our goal is to continuously improve corporate value by harnessing our comprehensive capabilities in the construction and real estate development businesses.

Business Domains



Continuously increase corporate value

Strategy

Kajima Group Medium-Term Business Plan (Fiscal 2018-2020)	Key Objectives	<ol style="list-style-type: none"> 1. Create next-generation construction systems 2. Provide construction and services of high value to society and customers 3. Establish a Group-wide business platform for growth
Domestic construction business	Improve productivity and create an attractive work environment	
Domestic/overseas construction businesses	Enhance efforts in promising markets and fields	
Construction-related businesses	Ensure proper execution in upstream and downstream businesses and diversify revenue sources	
Domestic/overseas real estate development businesses	Increase profitability in the real estate development business	
Issues common to all businesses	Enhance efforts to address social issues, including the environment, energy, and disaster prevention and mitigation	

See page 30 for details about Kajima Group Medium-Term Business Plan (Fiscal 2018-2020).