

Directors and Auditors (As of June 25, 2021)

Board of Directors



Yoshikazu Oshimi

Chairman,
Representative Director

1974 Joined the Company
2005 Executive Officer, General Manager, Yokohama Branch
2008 Managing Executive Officer
2009 General Manager, Building Construction Management Division
2010 Senior Executive Officer
2013 General Manager, Kansai Branch
2015 Executive Vice President
2016 President, Representative Director
2021 Chairman, Representative Director (to the present)



Hiromasa Amano

President,
Representative Director

1977 Joined the Company
2009 Executive Officer, General Manager, Planning Department, Building Construction Management Division
2012 General Manager, Chubu Branch
2013 Managing Executive Officer
2014 Senior Executive Officer, General Manager, Tokyo Architectural Construction Branch
2017 Executive Vice President
2021 President, Representative Director (to the present)



Masayasu Kayano

Representative Director, Executive Vice President, General Manager, Civil Engineering Management Division, Responsible for International Civil Engineering Operations

1974 Joined the Company
2001 Chief Secretary
2007 Executive Officer, General Manager, Tokyo Civil Engineering Branch
2009 Managing Executive Officer
2011 General Manager, Civil Engineering Management Division (to the present), Overseeing Machinery and Electrical Engineering Department
2012 Senior Executive Officer
2014 Director, Executive Vice President (to the present)
2015 Responsible for International Civil Engineering Operations (to the present)
2019 Representative Director (to the present)



Keisuke Koshijima

Representative Director, Executive Vice President, General Manager, Overseas Operations Division

1978 Joined the Company
2005 President, Kajima U.S.A. Inc.
2009 Executive Officer
2010 General Manager, Overseas Operations Division (to the present)
2012 Managing Executive Officer
2015 Senior Executive Officer
2018 Executive Vice President (to the present)
2021 Representative Director (to the present)



Hiroshi Ishikawa

Director, Executive Vice President, General Manager, Sales and Marketing Division

1989 Joined the Company
1997 Representative Director, Vice President, Kajima Leasing Corporation
2000 Director
2002 Managing Director
2004 Senior Managing Director
2005 Director (to the present), Senior Executive Officer, General Manager, Sales and Marketing Division
2007 Responsible for Sales and Marketing
2016 Executive Vice President (to the present)
2019 General Manager, Sales and Marketing Division (to the present)



Takeshi Katsumi

Director, Senior Executive Officer, General Manager, Administration Division, Overseeing Audit Department, Safety and Environmental Affairs Department and IT Solutions Department

1980 Joined the Company
2007 General Manager, Affiliated Business Department
2014 Executive Officer, General Manager, Corporate Planning Department, Overseeing Affiliated Business Department and IT Solutions Department (to the present)
2017 Managing Executive Officer
2020 Senior Executive Officer (to the present), General Manager, Administration Division (to the present), Overseeing Safety and Environmental Affairs Department (to the present)
2021 Director (to the present), Overseeing Audit Department (to the present)



Ken Uchida

Director, Senior Executive Officer, General Manager, Treasury Division

1979 Joined the Company
2012 President, Kajima Europe Ltd.
2015 Executive Officer
2017 Director (to the present), Managing Executive Officer, General Manager, Treasury Division (to the present)
2021 Senior Executive Officer (to the present)



Nobuyuki Hiraizumi

Director

1984 Joined the Company
2005 Principal Economist, Research Department, Policy Research Institute, Ministry of Finance
2007 Senior Manager, Asset Management Service Department, Real Estate Development Division
2009 Retired from the Company
2012 Advisor, Avant Associates, Inc. (to the present)
2012 Director (to the present)



Koji Furukawa

Director¹

1982 Joined Mitsubishi Corporation
1999 Director, Senior Executive Vice President, Mitsubishi Corporation
2004 Vice Chairman of the Board, Mitsubishi Motors Corporation
2007 Chairman and CEO, Representative Director, Japan Post Bank Co., Ltd.
2009 Chairman and CEO, Representative Director, Japan Post Network Co., Ltd.
2012 Chairman and CEO, Representative Director, Japan Post Co., Ltd.
2013 Advisor, Japan Post Co., Ltd., Advisor, Mitsubishi Corporation (to the present)
2015 Director (to the present)



Masahiro Sakane

Director¹

1963 Joined Komatsu Ltd.
1969 Director, Komatsu Ltd.
1999 Executive Vice President, Representative Director, Komatsu Ltd.
2001 President, Representative Director, Komatsu Ltd.
2003 President and CEO, Representative Director, Komatsu Ltd.
2007 Chairman of the Board, Representative Director, Komatsu Ltd.
2010 Chairman of the Board, Director, Komatsu Ltd.
2013 Counselor, Komatsu Ltd.
2015 Director (to the present)
2019 Advisor, Komatsu Ltd. (to the present)



Kiyomi Saito

Director¹

1973 Joined Nikkei Inc.
1975 Joined Sony Corporation
1984 Joined Morgan Stanley
1990 Executive Director, Morgan Stanley
2000 President, JBond Co., Ltd. (currently JBond Tolen Securities Co., Ltd.) (to the present)
2015 Director (to the present)



Yoichi Suzuki

Director¹

1975 Joined the Ministry of Foreign Affairs, Japan (MOFA)
2003 Deputy Director-General, Economic Affairs Bureau of MOFA
2005 Consul-General in Boston
2008 Director-General, Economic Affairs Bureau of MOFA
2010 Ambassador to Singapore
2013 Ambassador to France
2016 Government Representative and Ambassador in charge of the Kansai region
2017 Government Representative and Ambassador for International Economic Affairs
2018 Retired from MOFA
2021 Director (to the present)

Audit & Supervisory Board



Masahiro Nakagawa

Audit & Supervisory Board Member²

1981 Joined the Sumitomo Bank, Limited
2010 President and General Manager, Real Estate Corporate Business Office, Sumitomo Mitsui Banking Corporation
2013 President and CEO, SMBC Trust Bank Ltd.
2015 Representative Director & Deputy Chief Executive, SMBC Trust Bank Ltd.
2018 Audit & Supervisory Board Member (to the present)



Takashi Kumano

Audit & Supervisory Board Member

1983 Joined the Company
2011 General Manager, Nagano District Office, Kanto Branch
2015 General Manager, Administration Department, Kanto Branch
2017 General Manager, Audit Department
2020 Audit & Supervisory Board Member (to the present)



Kazushi Suzuki

Audit & Supervisory Board Member

1984 Joined the Company
2009 Group Leader, Internal Control Group, Corporate Planning Department
2013 Group Leader, Management Group, Corporate Planning Department
2014 General Manager, Affiliated Business Department
2021 Divisional Advisor (in charge of Affiliated Business Department), Audit & Supervisory Board Member (to the present)



Kazumine Terawaki

Audit & Supervisory Board Member²

1980 Public Prosecutor, Tokyo District Public Prosecutor's Office
2014 Director-General, Public Security Investigation Agency
2015 Superintending Prosecutor, Sendai High Public Prosecutors Office
2016 Superintending Prosecutor, Osaka High Public Prosecutors Office
2017 Retired from Public Prosecutors' Office, registered as attorney
2019 Audit & Supervisory Board Member (to the present)



Yukiko Fujikawa

Audit & Supervisory Board Member²

1988 Joined Chuo Shinko Audit Corporation
1992 Registered as Certified Public Accountant
1998 Financial Securities Inspector, Inspection Department, Financial Supervisory Agency (currently Financial Services Agency)
2000 President, Yukiko Fujikawa CPA Office (to the present)
2004 Registered as Certified Public Tax Accountant
2012 Representative Member, Kaikei Jissen Kenkyujo (tax consultancy corporation) (to the present)
2020 Audit & Supervisory Board Member (to the present)

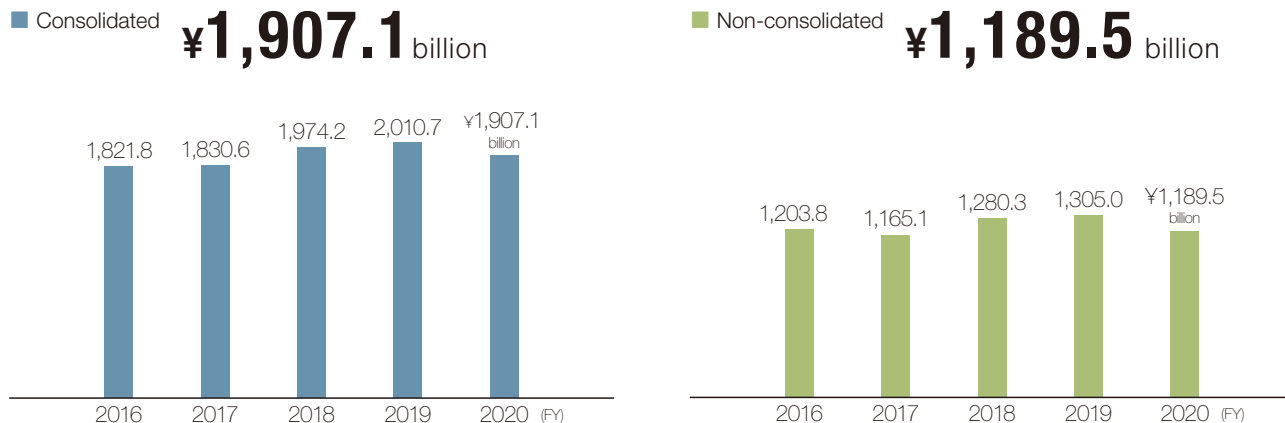
Executive Officers

(As of June 25, 2021)

<div>President</div> <div>Hiromasa Amano</div> <div></div> <div>Executive Vice Presidents</div> <div>Masayasu Kayano</div> <div>General Manager, Civil Engineering Management Division, Responsible for International Civil Engineering Operations</div> <div>Keisuke Koshijima</div> <div>General Manager, Overseas Operations Division</div> <div>Hiroshi Ishikawa</div> <div>General Manager, Sales and Marketing Division</div> <div>Takao Nomura</div> <div>General Manager, Yokohama Branch</div> <div>Koichi Matsuzaki</div> <div>General Manager, Building Construction Management Division</div> <div></div> <div>Senior Executive Officers</div> <div>Jun Matsushima</div> <div>General Manager, Tokyo Architectural Construction Branch</div> <div>Yoshihisa Takada</div> <div>Deputy General Manager, Civil Engineering Management Division, Overseeing Machinery and Electrical Engineering Department</div> <div>Shigeru Tomoda</div> <div>Deputy General Manager, Sales and Marketing Division</div> <div>Hideya Marugame</div> <div>General Manager, Engineering Division</div> <div>Takeshi Katsumi</div> <div>General Manager, Administration Division, Overseeing Audit Department, Safety and Environmental Affairs Department and IT Solutions Department</div> <div>Hitoshi Ito</div> <div>Deputy General Manager, Building Construction Management Division</div> <div>Masaru Kazama</div> <div>General Manager, Tokyo Civil Engineering Branch</div> <div>Yutaka Katayama</div> <div>General Manager, Chubu Branch</div>	<div>Ken Uchida</div> <div>General Manager, Treasury Division</div> <div>Takaharu Fukuda</div> <div>Responsible for Research and Development and Building Structures, Overseeing Digital Strategy Office and Intellectual Property and License Department</div> <div>Norio Kita</div> <div>General Manager, Architectural Design Division</div> <div></div> <div>Managing Executive Officers</div> <div>Takeshi Tadokoro</div> <div>General Manager, Kanto Branch</div> <div>Hiroshi Shoji</div> <div>General Manager, Tohoku Branch</div> <div>Yasuhiko Yamada</div> <div>Deputy General Manager, Tokyo Architectural Construction Branch</div> <div>Osamu Shimoyasu</div> <div>Senior Supervisory Engineer, Civil Engineering Management Division</div> <div>Koh Kimura</div> <div>Senior Supervisory Engineer, Civil Engineering Management Division</div> <div>Hidenobu Yoshida</div> <div>General Manager, Shikoku Branch</div> <div>Takao Shinkawa</div> <div>General Manager, Environmental Engineering Division</div> <div>Kiyomi Aikawa</div> <div>General Manager, Civil Engineering Design Division</div> <div>Masahito Tanaami</div> <div>Deputy General Manager, Architectural Design Division</div> <div>Koji Sugimoto</div> <div>President, Kajima Overseas Asia Pte. Ltd.</div> <div>Yoshihiko Riho</div> <div>Director, Kajima Technical Research Institute</div> <div>Katsunori Ichihashi</div> <div>General Manager, Executive Office, Overseeing Human Resources Department, Affiliated Business Department and Center for Shared Administrative Services</div>	<div>Eiichi Tanaka</div> <div>Responsible for Nuclear Power</div> <div>Michiya Uchida</div> <div>President, Kajima U.S.A. Inc.</div> <div>Shuichi Oishi</div> <div>President, Kajima Development Pte. Ltd.</div> <div>Kazuyoshi Yonezawa</div> <div>Deputy General Manager, Tokyo Architectural Construction Branch</div> <div>Mitsuharu Kodoi</div> <div>General Manager, Project Development Group, Civil Engineering Management Division, Responsible for Safety (Civil Engineering)</div> <div>Katsuhisa Takekawa</div> <div>Deputy General Manager, Building Construction Management Division, Responsible for Safety (Construction)</div> <div>Takeshi Kayano</div> <div>General Manager, Kansai Branch</div> <div></div> <div>Executive Officers</div> <div>Koji Ikkatai</div> <div>Deputy General Manager, Engineering Division</div> <div>Ryuzo Ikegami</div> <div>General Manager, Chugoku Branch</div> <div>Shinichiro Shiozawa</div> <div>Deputy General Manager, Sales and Marketing Division</div> <div>Munehisa Yoshimi</div> <div>Deputy General Manager, Sales and Marketing Division</div> <div>Mitsuru Niizuma</div> <div>Deputy General Manager, Administration Division, Overseeing Public Relations Office</div> <div>Nobuhiro Kobayashi</div> <div>Deputy General Manager, Tokyo Architectural Construction Branch</div> <div>Tadashi Fujimura</div> <div>Deputy General Manager, Architectural Design Division</div> <div>Hidemitsu Yoshihiro</div> <div>President, Kajima Road Co., Ltd.</div> <div>Miki Ito</div> <div>Deputy General Manager, Building Construction Management Division</div>	<div>Tetsuya Ashida</div> <div>General Manager, Hokuriku Branch</div> <div>Takahiko Tsukaguchi</div> <div>General Manager, Real Estate Development Division</div> <div>Yoshinori Moriyama</div> <div>Senior Supervisory Engineer</div> <div>Masatoshi Bando</div> <div>Deputy General Manager, Civil Engineering Management Division</div> <div>Noboru Sakata</div> <div>General Manager, Civil Engineering Technology Department, Civil Engineering Management Division</div> <div>Kenichi Nakajima</div> <div>General Manager, International Division</div> <div>Hiroyuki Komori</div> <div>General Manager, Kyushu Branch</div> <div>Yasuo Murakami</div> <div>Deputy General Manager, Sales and Marketing Division</div> <div>Masami Moriguchi</div> <div>Deputy General Manager, Civil Engineering Management Division</div> <div>Yasushi Kurokawa</div> <div>Deputy General Manager, Architectural Design Division</div> <div>Toru Yamamoto</div> <div>General Manager, Hokkaido Branch</div> <div>Masaya Hiraoka</div> <div>Deputy General Manager, Architectural Design Division</div> <div>Hiroataka Takabayashi</div> <div>General Manager, Corporate Planning Department</div> <div>Toshio Taikoji</div> <div>General Manager, Planning Department, Civil Engineering Management Division</div> <div>Nobuaki Yoshioka</div> <div>Deputy General Manager, Tokyo Architectural Construction Branch</div> <div>Masafumi Kiryu</div> <div>Deputy General Manager, Tokyo Architectural Construction Branch</div>
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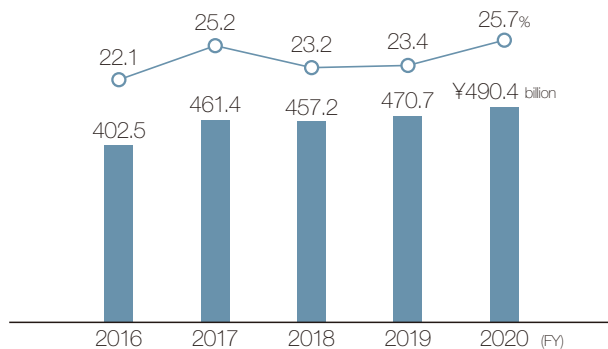
Financial and Non-Financial Highlights

Revenues

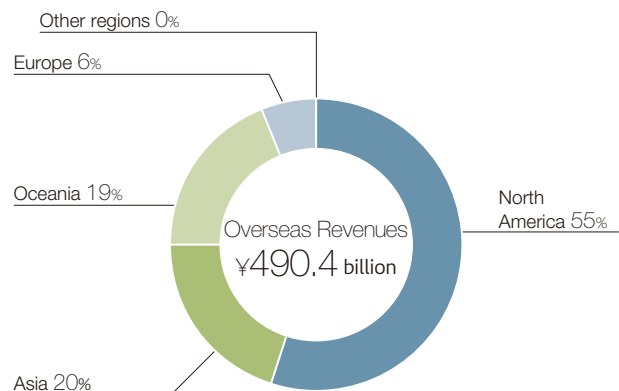


Although the impact of COVID-19 was minor in Japan, revenues declined by 5.2% on a consolidated basis and by 8.8% on a non-consolidated basis largely due to a cycle of low volume in large-scale construction work in Kajima Corporation's building construction business.

Overseas Revenues / Total Revenues Ratio

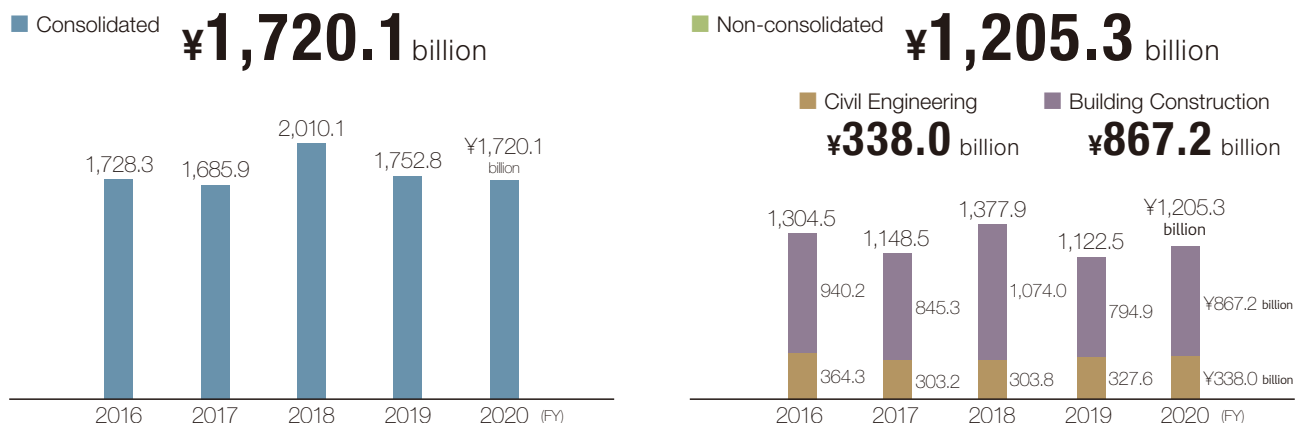


Revenues outside Japan, by Region



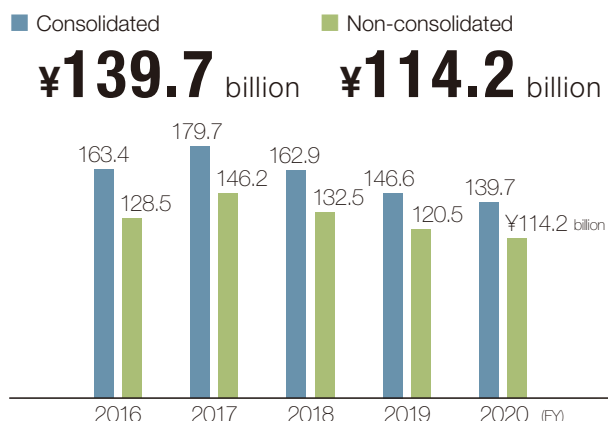
Although revenues decreased in Asia due to the prolonged impact of COVID-19, overseas revenues increased by 4.0% mainly due to an increase in the construction business and the real estate development business, centered on logistics warehouses in North America.

Construction Contract Awards

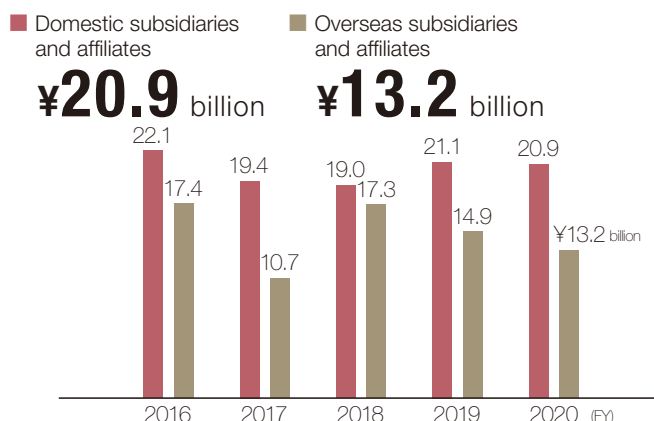


On a consolidated basis, overseas construction contract awards decreased by 1.9% due to the impact of COVID-19, mainly in Southeast Asia. On a non-consolidated basis, contracts awarded to Kajima Corporation increased by 6.4%.

Ordinary Income



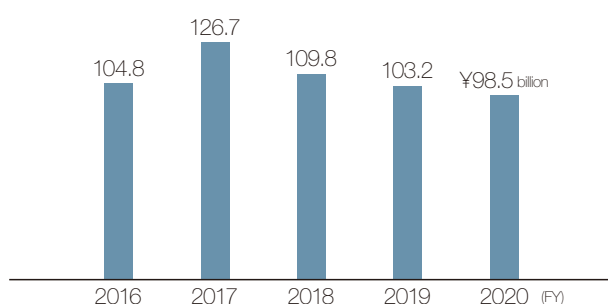
Kajima Corporation's civil engineering and real estate development businesses secured higher profit, but profit from its building construction business declined. As a result, ordinary income decreased by 4.7% on a consolidated basis and by 5.2% on a non-consolidated basis.



In Japan, ordinary income was essentially unchanged compared with the previous fiscal year, but decreased by 11.4% overseas mainly due to the impact of COVID-19 in Southeast Asia.

Net Income Attributable to Owners of the Parent

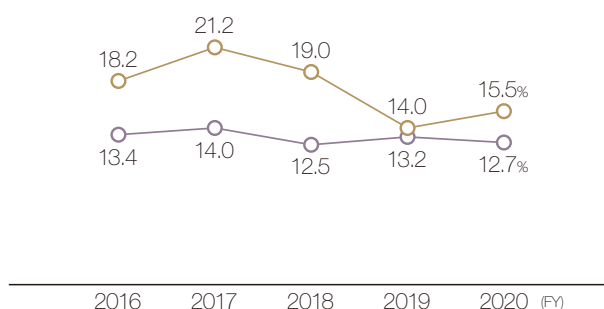
¥98.5 billion



Net income attributable to owners of the parent decreased by 4.6% due to the impact of a decrease in profit from Kajima Corporation's building construction business, but remained at a stable level.

Gross Profit Margin for Civil Engineering and Building Construction Businesses (Non-Consolidated)

○ Civil Engineering **15.5%** ○ Building Construction **12.7%**



With limited impact from COVID-19 and increases in productivity, Kajima's civil engineering and building construction businesses were able to maintain or increase their gross profit margins.

Return on Equity

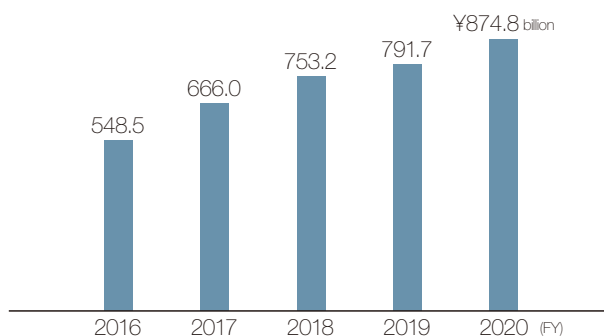
11.8%



Return on equity remained over 10% due to steady business performance.

Owners' Equity

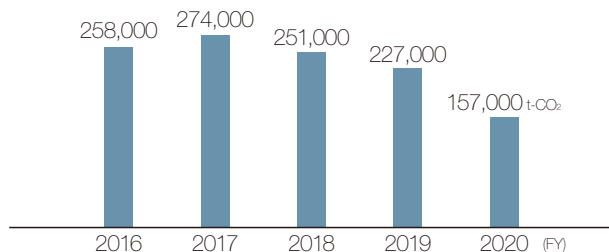
¥874.8 billion



Owners' equity exceeded ¥800.0 billion, indicating increased financial soundness. (Owners' equity ratio: 40.4%)

CO₂ Emissions Attributable to Construction

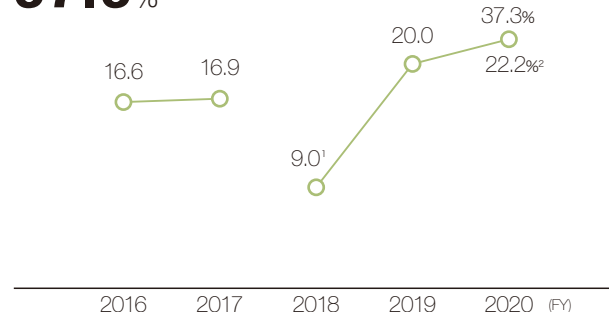
15.7 10⁴ t-CO₂



CO₂ emission equivalents have been calculated for all electric power and fuel used at Kajima construction sites in Japan. In fiscal 2020, the method of compiling the data was changed and applied to all sites.

Reduction in CO₂ Emissions Per Unit of Sales Attributable to Construction

37.3 %



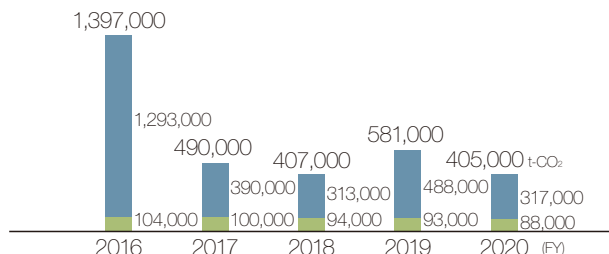
CO₂ emissions depend on the amount of work during the fiscal year. Therefore, we target reduction of CO₂ emissions per sales attributable to construction (t-CO₂/¥100 million in sales attributable to construction) compared with the benchmark year (page 47).

1. The benchmark year was FY1990 for fiscal years through FY2017, and FY2013 from FY2018.
2. For comparison purposes, figures for FY2020 were calculated using the same method as for previous fiscal years.

Indirect Contributions to CO₂ Reduction

40.5 10⁴ t-CO₂

- Contribution to CO₂ emissions reduction attributable to green procurement (blast furnace cement/concrete)
- Contribution to CO₂ emissions reduction attributable to energy-saving design of buildings*

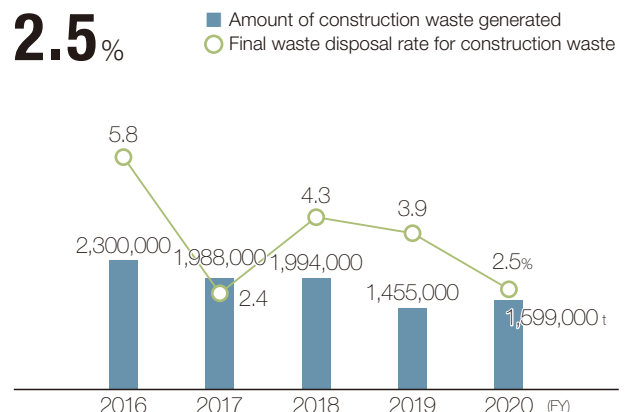


We measure indirect contributions to CO₂ reduction from using low-CO₂-emission building materials and designs that enable energy-saving at the operation stage.

* The annual reduction contribution realized by the energy conservation measures of buildings designed by the Company and completed during the fiscal year, multiplied by building lifecycle (30 years)

Amount of Construction Waste Generated and Final Waste Disposal Rate (Including Sludge)

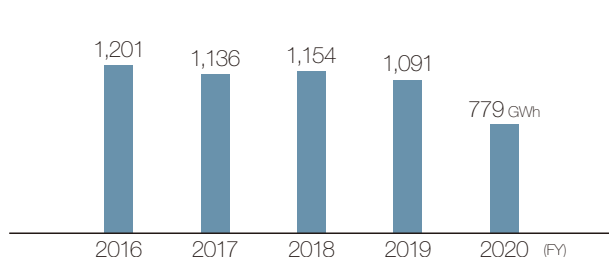
2.5 %



The amount of waste generated depends on the amount and type of construction conducted, but by taking steps to curb waste generation and to separate it by type for recycling, we are reducing the amount of final landfill waste disposal.

Energy Consumption (Construction Sites and Offices)

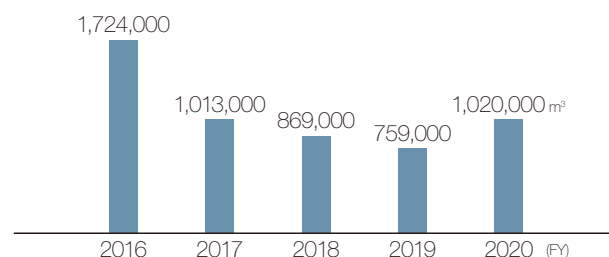
779 GWh



Figures are the sum of electricity, fossil fuel, heat/steam, and refrigeration usage converted into primary energy equivalents.

Water Consumption (Construction Sites and Offices)

102.0 10⁴ m³

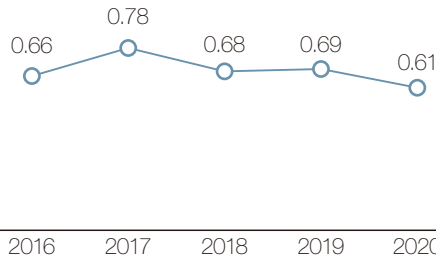


Significant year on year differences in water consumption result from changes including in the type, scale and method of construction. Consequently, we have not set reduction targets. However, each site works to reduce the amount of water it uses.

On-Site Safety

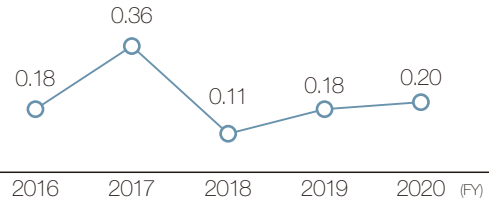
Accident Frequency Rate (Lost Work Time of Four or More Days)

0.61



Accident Severity Rate

0.20



In our construction operations in Japan during FY2020, there were 52 accidents involving four or more days of lost work time, including two involving fatalities, resulting in an accident frequency rate of 0.61 and an accident severity rate of 0.20. Under the slogan “Think safety! Make today accident free,” we will continue to do our utmost to ensure a safety-first approach to work.

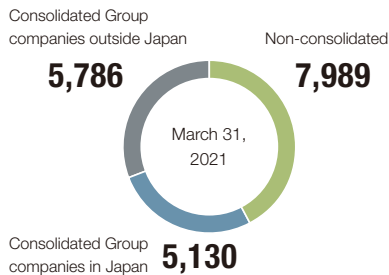
Frequency rate: The number of fatalities and injuries at worksites per one million cumulative working hours

Severity rate: The severity of illnesses and injuries represented by the number of workdays lost per thousand cumulative working hours

Number of Employees

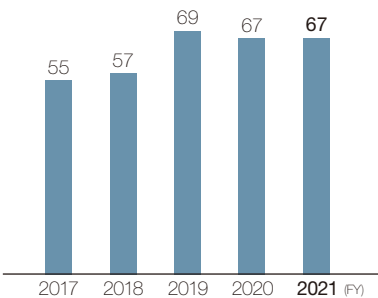
18,905

(20,805 including non-consolidated subsidiaries)



The number of employees at Kajima Corporation and consolidated Group companies in Japan increased. We will continue to hire and train the human resources necessary for our sustainable growth.

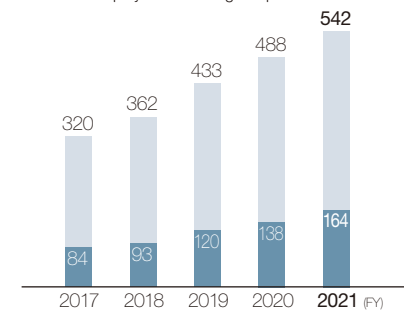
Number of Female Employees among New Graduate Hires



Of the 267 new graduate hires for FY2021, 25.1% are female employees.

Number of Female Employees in Managerial Positions

■ Female employees in managerial track and with specialized skills
■ Female employees in managerial positions



There were 54 female employees in managerial positions in FY2014. Our aim was to double that number over the following five years and triple it over 10 years.

Note: Female employees in managerial track and with specialized skills are presented from FY2019.

Human Resources Data (Non-Consolidated)

(As of March 31)

		FY2016	FY2017	FY2018	FY2019	FY2020
Employees	Number of employees	7,611	7,686	7,783	7,887	7,989
	Re-employed personnel	1,102	919	930	961	1,029
	Employment rate for persons with disabilities (%)*	2.1	2.1	2.3	2.1	2.5
	Turnover rate within three years (%)	3.6	3.5	3.2	1.8	4.6
	Percentage of mid-career hires (%)	32.2	24.2	18.3	23.6	22.4
Childbirth/ childcare/ nursing care	Employees taking extended childcare leave	39	35	53	60	58
	Employees taking leave for nursing care	93	90	78	87	54
	Employees taking leave for spouse's childbirth	112	117	111	108	90
	Male employees using flex-time or taking shortened work hours	41	64	89	98	118
	Employees taking extended caregiving leave	22	37	22	63	40
Other	Employees using leave system for volunteering	17	21	15	24	4
	Employees taking paid leave (%)	49.5	49.6	46.4	52.8	54.5

* As of June 1

10-Year Highlights

Consolidated

(FY)	2011	2012	2013	2014
Financial Results				
Construction Contract Awards	1,296.0	1,333.2	1,573.5	1,474.8
Revenues	1,457.7	1,485.0	1,521.1	1,693.6
Operating Income	29.4	18.4	23.0	12.6
Ordinary Income	41.3	24.6	27.0	21.3
Net Income Attributable to Owners of the Parent	3.8	23.4	20.7	15.1
Operating Margin (%)	2.0	1.2	1.5	0.7
R&D Costs	9.1	8.4	7.8	7.7
Capital Investment	35.9	20.5	19.8	25.4
Kajima Corporation				
Civil Engineering				
Gross Profit Margin (%)	8.1	3.5	17.2	(0.1)
Building Construction				
Gross Profit Margin (%)	6.7	6.2	0.3	1.1
Financial Position				
Total Assets	1,686.2	1,686.0	1,789.4	1,839.2
Owners' Equity	256.7	320.4	368.2	434.9
Total Equity	256.7	318.1	364.1	436.9
Interest-Bearing Debt	525.7	480.1	444.7	385.0
Cash Flows				
Cash Flows from Operating Activities	81.7	58.4	32.9	59.2
Cash Flows from Investing Activities	(38.7)	36.7	17.3	8.3
Cash Flows from Financing Activities	(37.7)	(58.6)	(17.1)	(70.7)
Stock Information				
Basic Net Income per Share (¥) ¹	3.69	22.55	19.98	14.58
Owners' Equity per Share (¥) ¹	247.12	308.49	354.62	418.86
Cash Dividends per Share (¥)	5.0	5.0	5.0	5.0
Management Benchmarks				
Ratio of Net Income to Owners' Equity (ROE) (%)	1.5	8.1	6.0	3.8
Owners' Equity Ratio (%)	15.2	19.0	20.6	23.6
Debt-to-Equity Ratio	2.05	1.50	1.21	0.89
Non-Financial Information				
Number of Employees (Consolidated)	15,149	15,468	15,391	15,383
Kajima Corporation	7,925	7,737	7,657	7,546
Consolidated Group Companies in Japan	3,785	3,920	3,945	4,068
Consolidated Group Companies outside Japan	3,439	3,811	3,789	3,769
CO ₂ Emissions Attributable to Construction (10 ⁴ t-CO ₂)	21.3	22.9	22.8	26.2
CO ₂ Emissions per Unit of Sales Attributable to Construction (t-CO ₂ /¥100 million)	21.3	22.0	22.0	22.2
Final Disposal Rate for Construction Waste (Incl. Sludge) (%)	9	6.9	6.9	7.1

Note: From the beginning of the fiscal year ended March 31, 2019, the Company has applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (Statement No. 28 issued by the Accounting Standards Board of Japan on February 16, 2018). Accordingly, the figures for the fiscal year ended March 31, 2018 were restated to reflect this change.

1. The Company consolidated its shares at a rate of one share for every two shares, effective October 1, 2018. Accordingly, basic net income per share for FY2017 and FY2018 is calculated as if the consolidation of shares had been conducted at the beginning of FY2017.

2. The method for compiling data on CO₂ emissions attributable to construction and CO₂ emissions per unit of sales attributable to construction changed as of FY2020. (See page 46 for details.)

(¥ billion)

2015	2016	2017	2018	2019	2020
1,795.8	1,728.3	1,685.9	2,010.1	1,752.8	1,720.1
1,742.7	1,821.8	1,830.6	1,974.2	2,010.7	1,907.1
111.0	155.3	158.3	142.6	131.9	127.2
113.3	163.4	179.7	162.9	146.6	139.7
72.3	104.8	126.7	109.8	103.2	98.5
6.4	8.5	8.7	7.2	6.6	6.7
7.8	8.2	10.3	13.9	16.4	15.0
32.9	29.4	16.1	28.4	86.3	52.7
14.6	18.2	21.2	19.0	14.0	15.5
10.8	13.4	14.0	12.5	13.2	12.7
1,886.7	1,992.8	2,051.2	2,091.1	2,172.1	2,164.8
471.2	548.5	666.0	753.2	791.7	874.8
474.0	552.5	669.7	756.9	796.0	884.8
378.5	372.9	344.8	298.7	326.8	317.0
36.3	187.5	120.4	30.3	53.0	153.0
(27.8)	(31.9)	(47.3)	(25.3)	(101.8)	(65.4)
(13.1)	(20.5)	(53.0)	(75.0)	(10.8)	(39.1)
69.66	101.01	244.29	211.67	200.99	193.13
453.93	528.46	1,283.38	1,451.66	1,544.71	1,731.16
12.0	20.0	48.0	50.0	50.0	54.0
16.0	20.6	20.9	15.5	13.4	11.8
25.0	27.5	32.5	36.0	36.5	40.4
0.80	0.68	0.52	0.40	0.41	0.36
15,810	16,422	17,730	18,297	18,673	18,905
7,527	7,611	7,686	7,783	7,887	7,989
4,144	4,442	4,674	4,816	4,976	5,130
4,139	4,369	5,370	5,698	5,810	5,786
26.2	25.8	27.4	25.1	22.7	15.7 ²
21.5	21.5	21.4	20.0	17.6	13.8 ²
6.5	5.8	2.4	4.3	3.9	2.5

Principal Subsidiaries and Affiliates

Japan

	Company name	Business description
Design and Consulting	Ilya Corporation	Interior design, consulting, interior construction, procurement for furniture and artwork
	ARMO Co., Ltd.	Architectural design, facility design, and presentation
	ARTES Corporation	Building structure design, consulting, and construction engineering
	Engineering & Risk Services Corporation	Asset evaluation, soil environmental assessment, and disaster risk assessment
	Landscape Design Inc.	Property exterior structure design, landscape planning, greening consulting, and town planning proposals
	Retec Engineering Inc.	Survey and diagnosis of civil engineering structures, new construction and repair/reinforcement design, and measurement management
	Avant Associates, Inc.	Urban planning, town planning support, public real estate utilization (PRE), public-private partnerships (PPP), and area management
	Global BIM Inc.	BIM-related information processing, software sales, and operational consulting
Procurement and Construction	Taiko Trading Co., Ltd.	Sale and lease of construction equipment and materials, and subcontracting for various construction projects
	Chemical Grouting Co., Ltd.	Ground improvement, foundation construction, and soil remediation
	Kajima Road Co., Ltd.	Paving of roads, bridges, airports, etc., and manufacture and sale of paving materials
	Japan Sea Works Co., Ltd.	Ocean port and coastal protection work, and geological surveying
	Kajima Kress Corporation	Temporary staffing, subcontracting for construction projects, calculation and preparation of construction plans
	Kajima Environment Engineering Corporation	Environmental and consulting work focused on water and waste
	Kajima Mechatro Engineering Co., Ltd.	Manufacture of construction machinery, management of installation and other construction work, and operation and maintenance
	KRC Co., Ltd.	Repair and reinforcement work for civil engineering structures, and sales of repair materials
	Clima-Teq Co., Ltd.	Integrated facility construction, and renovation
	Kajima Fit Co., Ltd.	Subcontracting for various construction projects by providing directly employed skilled workers
	Clima Works Co., Ltd.	Subcontracting for various facility construction projects by providing directly employed skilled workers
Real Estate Development and Management	Kajima Tatemono Sogo Kanri Co., Ltd.	Building management
	Kajima Tokyo Development Corporation	Leasing and operational management of real estate, and hotel management (Hotel East 21 Tokyo)
	Kajima Property Management Co., Ltd.	Leasing, management, brokerage and appraisal of real estate
	Kajima Yaesu Kaihatsu Co., Ltd.	Real estate leasing and operational management
	Niigata Bandaijima Building Co., Ltd.	Real estate leasing and operational management
Sales and Services	Kajima Services Co., Ltd.	Travel agency, product sales, and business services
	Act Technical Support, Inc.	Temporary staffing and human resources placement, and events planning
	Kajima Leasing Corporation	Planning of construction projects, building and equipment leasing
	Kajima Information Communication Technology Co., Ltd.	Design, operation and management of the Kajima Group's information communication technology infrastructure and various computer systems
	Toshi Kankyo Engineering Co., Ltd.	Collection, transportation and processing of waste
	K-PROVISION Co., Ltd.	Public relations and advertising planning and production, as well as video production
	Kajima Real Estate Investment Advisors Inc.	Real estate asset management, consulting, and buying, selling, and brokerage of beneficial interests of a trust
	One Team, Inc.	Various inspection duties at construction sites, support for ICT tool introduction, and training assistance
Book Publishing	Kajima Institute Publishing Co., Ltd.	Editing and publishing of books and publications
Hotel and Leisure	Azuma Kanko Kaihatsu Co., Ltd.	Golf course management (Takasaka Country Club)
	Hotel Kajima no Mori Co., Ltd.	Hotel management in Karuizawa, Nagano Prefecture
	Kajima Resort Corporation	Sale and management of vacation home property in Tateshina, Nagano Prefecture, as well as golf course management (Kajima Minamitateshina Golf Course)
	Atema Kogen Resort, Inc.	Hotel and golf course management (Atema Kogen Resort Belnatio)
	Nasu Resort Corporation	Golf course management (Nasu Chifuriko Country Club)
	Shinrinkohen Golf Club Co., Ltd.	Golf course management
	Kajima Karuizawa Resort, Inc.	Management of a golf course, hotel, and ski resort (President Resort Karuizawa)
Greening and Insurance	Katabami Kogyo Co., Ltd.	Greening landscaping, mountain forest management, and agency handling of property, casualty, and life insurance



Kajima Europe Ltd.	
1 United Kingdom	Kajima Europe Ltd.
	Kajima Partnerships Ltd.
	Kajima Properties (Europe) Ltd.
	Pario Limited
2 France	Kajima France Development S.A.R.L.
	Kajima Europe Lou Roucas S.A.R.L.
3 Czech Republic	Kajima Czech Design and Construction s.r.o.
4 Poland	Kajima Poland Sp. z o.o.
	Student Depot Sp. z o.o.
5 Ireland	Kajima Ireland Ltd.

Kajima Asia Pacific Holdings Pte. Ltd.	
6 Singapore	Kajima Asia Pacific Holdings Pte. Ltd.
	Kajima Overseas Asia Pte.Ltd.
	Kajima Design Asia Pte Ltd
	Kajima Overseas Asia (Singapore) Pte. Ltd.
	Kajima Development Pte. Ltd.
	International Facility Engineering Pte. Ltd.
7 Indonesia	PT Kajima Indonesia
	PT Senayan Trikarya Sempana
	PT Jimbaran Greenhill
8 Thailand	Thai Kajima Co., Ltd.
	Ramaland Development Co., Ltd.
	Bang Tao Beach Ltd.
9 Malaysia	Kajima (Malaysia) Sdn. Bhd.
10 Vietnam	Kajima Vietnam Co., Ltd.
	Indochina Kajima Development Ltd.
11 The Philippines	Kajima Philippines Inc.
12 Hong Kong	Allied Kajima Ltd.
13 India	Kajima India Pvt. Ltd.
14 Myanmar	Kajima Myanmar Co., Ltd.
	Kajima Myanmar Development and Management Co., Ltd.

Kajima Australia Pty Ltd	
15 Australia	Kajima Australia Pty Ltd
	Icon Co Holdings Pty Ltd
16 New Zealand	Icon Developments Australia Pty Ltd
17 Shanghai	Cockram Projects (Shanghai) Construction & Engineering Co Ltd
18 Hong Kong	Scenario Cockram Limited

Kajima Corporation (China) Co., Ltd.	
19 Shanghai	Kajima Corporation (China) Co., Ltd.

Chung-Lu Construction Co., Ltd.	
20 Taipei	Chung-Lu Construction Co., Ltd.

Kajima U.S.A. Inc.	
21 Atlanta	Kajima U.S.A. Inc.
	Kajima International Inc.
	Kajima Building & Design Group, Inc.
	Kajima Associates, Inc.
	Batson-Cook Company
	Kajima Real Estate Development Inc.
	Core5 Industrial Partners LLC
	Batson-Cook Development Company
22 Columbus	Flournoy Construction Company
	Flournoy Development Company
23 Los Angeles	KCS West, Inc.
	Kajima Development Corporation
24 Honolulu	Hawaiian Dredging Construction Company, Inc.
25 New York	Development Ventures Group, Inc.
	Anglebrook Golf Club
26 Cleveland	The Austin Company
27 Mexico City	

Social Contribution Activities

In April 2021, we established the Kajima Group Social Contribution Activity Policy to clarify the Group's specific policy and stance on social contribution activities.

In addition to conducting activities that make full use of the techniques, experience, human resources, and networks that it has developed through its business operations, Kajima values communication and partnerships with local communities and administrative agencies, and sends out information on its activities to the general public.

Our activities contribute in areas including disaster preparedness and recovery, social contribution, environmental preservation, education for the next generation, and promotion of academia, culture and art through foundations. We also support employee volunteering and create opportunities for employees to participate in activities in a self-motivated manner.

Education for the Next Generation

Exploratory Learning Materials for High School Students: Providing the "Power to Create a Century"

In preparation for the "period for inquiry-based cross-disciplinary study" that will be fully introduced in high schools from the 2022 school year, we have developed teaching materials for the adoption of exploratory learning methods on the theme of real social issues that only a construction company that builds communities and supports social development can provide.

This program provides video materials, workbooks, and other materials free of charge to cultivate problem-solving skills based on the themes of passing down tradition, urban development, and involvement and coexistence, using as subjects the restoration and preservation of the Tokyo Station Marunouchi Building, the Onagawa community development, and the Haneda Airport D runway construction projects that we have undertaken.

In the first year of the program, the 2020 school year, 2,820

students from 16 schools across Japan participated. In the 2021 school year, we have doubled the number of materials provided, and we are in the process of full-scale promotion. Through this program, we will cultivate young peoples' interest in and understanding of the construction industry. We hope that this will help secure human resources in the future.



Logo of the exploratory education program for high school students



A class using this program

Promotion of Academia, Culture and Art

Kajima Sculpture Competition

The Kajima Sculpture Competition is carried out with support from the Kajima Foundation for the Arts, and the Kajima Foundation. Since its establishment in 1989 as part of the Company's 150th anniversary commemoration project, this competition has been held every other year under the theme of Sculpture, Architecture & Space, with the aims of creating spaces where sculpture and architecture "speak to each other" and producing artists with new sensibilities. Videos of works that won the competition in the past can be accessed via the QR code below.



Winner of the 16th Gold Award, *RESONANCE MACHINE* by Fumihide Kumagai



Kajima Foundations Promote Academia, Culture and Art

As a good corporate citizen, Kajima actively supports academic, cultural and artistic activities. In particular, it has promoted academic and cultural activities for many years through five foundations.

The Kajima Foundation

Since 1976, the Kajima Foundation has been improving living environments by enhancing urban and residential neighborhoods and promoting effective use of national land and resources. It also works to promote academic and cultural development in Japan, offering research grants and supporting researcher exchanges, international joint research and international research meetings. In fiscal 2020, 73 projects were funded, with grants and assistance totaling ¥106.71 million. Results of funded research projects are presented each year.

The Kajima Foundation for the Arts

The Kajima Foundation for the Arts, established in 1982, provides grants for research in the arts, related publications, international exchange, and projects to foster art dissemination, aiming to foster the arts and enrich Japanese culture. In fiscal 2020, a total of 80 projects were funded, with a total value of ¥63.75 million. Every year, the Kajima Foundation for the Arts Awards are held to recognize those who have produced outstanding works, and to give them an opportunity to present their achievements. The awards also won the Mécénat Award last year.

Kajima Institute of International Peace

Established in 1966, the Kajima Institute of International Peace promotes international peace and strives to contribute to Japan's security. It studies and provides funding for research on international peace and security, economic matters, and issues concerning Japan's foreign relations, and then publishes the research findings.

Atsumi International Scholarship Foundation

The Atsumi International Scholarship Foundation has been providing scholarships to foreign exchange students and developing international exchange programs since 1994. To date, it has granted scholarships to 320 students from 51 countries and regions, and from fiscal 2022, Japanese students will also be eligible. To build long-lasting networks among scholarship recipients, the foundation plans and implements a variety of events, including the Asia Future Conference held in major cities across Asia every two years, as well as domestic and international academic conferences, workshops, and study tours led by former scholarship recipients who now teach and pursue research at universities worldwide.

Kajima Ikueikai Foundation

Established in 1956, the Kajima Ikueikai Foundation provides scholarships and financial assistance to university students in Japan, including students from other countries. In fiscal 2020, the foundation provided scholarships to a total of 134 students, with a total value of ¥96.6 million.

SEQ Policy

Safety and health, environmental management and quality assurance are fundamental to construction activities and corporate survival. By establishing and continuously improving management systems to comply with relevant laws, ordinances and other social requirements, Kajima works to conduct efficient construction activities while earning the trust of clients and society.

Safety and Health Policy

Safety is the barometer of a company's capabilities and ethics. Kajima therefore collaborates with partner companies with strong management to eliminate construction-related accidents and injuries so it can maintain public trust in the construction industry while pursuing sustainable corporate progress.

- We work to prevent accidents and incidents stemming from human error by focusing on the workplace, equipment, and site conditions and by using point-call-and-response practices as routine workplace procedures.
- We strive to create safe and comfortable working environments by facilitating close communication between Kajima and partner companies and by ensuring close coordination between people, machinery, and equipment.

Environmental Policy

Kajima, as the company "Building for the Next 100 Years," pursues a unique long-term environmental vision, doing its part in the broader social efforts to preserve the environment and ensure economic sustainability.

- We work to reduce the environmental impact of our business and take into consideration the entire lifecycle of the structures we construct. We thereby seek to help build societies which use materials responsibly, have a low carbon footprint, and harmonize with nature.
- As a standard for achieving these goals, Kajima:
 - Creates innovative technologies that help safeguard the environment and use resources sustainably;
 - Engages in construction management processes to prevent environmental damage caused by hazardous materials used in construction projects; and
 - Cooperates with the public, including by proactively disclosing information.

Quality Assurance Policy

Kajima provides products and services that satisfy clients, from marketing to follow-up services, allowing them to place orders with a sense of reassurance and trust.

- We ensure product quality by heeding and addressing client requirements and responding while thoroughly implementing the Plan-Do-Check-Act (PDCA) cycle.
- We enhance research and development and plan ways to improve quality and increase operational efficiency.