

KAJIMA CORPORATION

Consolidated and Non-Consolidated Financial Statements

<under Japanese GAAP>

(For the Period from April 1, 2015 to June 30, 2015)

1. Summary of Operating Results (Consolidated)

Q1 / FY2015 (April 1, 2015 - June 30, 2015)

(1) Financial Results (Consolidated)

?: Representing increase (decrease) from the same period of the previous year

	Revenues		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Q1 / FY2015	360,989	3.8	11,653	76.2	15,871	89.8	10,650	138.3	10.26
Q1 / FY2014	347,820	8.4	6,612	142.8	8,363	58.9	4,469	19.6	4.30
FY2014	1,693,658	11.3	12,665	(44.9)	21,365	(20.9)	15,139	(27.0)	14.58

(2) Assets and Equity (Consolidated)

As at	Total Assets	Equity	Shareholders' Equity / Assets Ratio
	JPY mil	JPY mil	%
June 30, 2015	1,753,174	442,581	25.1
March 31, 2015	1,839,259	436,952	23.6

2. Forecasts of Operating Results (Consolidated)

FY2015 (April 1, 2015 - March 31, 2016)

?: Representing increase (decrease) from the same period of the previous year

	Revenues		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Half-year	850,000	13.5	17,000	412.1	18,000	152.1	9,000	25.8	8.67
Full-year	1,750,000	3.3	40,000	215.8	43,000	101.3	25,000	65.1	24.08

(Note) No revisions have been made to our forecasts announced on May 12, 2015.

3. Summary of Operating Results (Non-Consolidated)

Q1 / FY2015 (April 1, 2015 - June 30, 2015)

(1) Financial Results (Non-Consolidated)

%: Representing increase (decrease) from the same period of the previous year

	Revenues		Operating Income		Ordinary Income		Profit		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Q1 / FY2015	250,920	0.2	8,280	79.8	10,501	66.9	6,428	93.4	6.18
Q1 / FY2014	250,384	9.7	4,604	102.2	6,291	10.7	3,323	(28.2)	3.20
FY2014	1,141,014	9.1	(18,076)	-	1,666	(82.6)	8,039	60.1	7.73

(2) Assets and Equity (Non-Consolidated)

As at	Total Assets	Equity	Shareholders' Equity / Assets Ratio
	JPY mil	JPY mil	%
June 30, 2015	1,341,294	301,542	22.5
March 31, 2015	1,413,889	297,889	21.1

4. Forecasts of Operating Results (Non-Consolidated)

FY2015 (April 1, 2015 - March 31, 2016)

%: Representing increase (decrease) from the same period of the previous year

	Revenues		Operating Income		Ordinary Income		Profit		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Half-year	565,000	8.0	11,000	-	11,000	185.4	6,000	(19.9)	5.77
Full-year	1,130,000	(1.0)	23,000	-	22,000	-	12,000	49.3	11.54

(Note) No revisions have been made to our forecasts announced on May 12, 2015.

Disclaimer

Projections contained herein are based on information available as at the date of this announcement, and are subject to risks and uncertainties that may cause the actual results to vary.

For inquiries, please contact

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While every attempt has been made to ensure the accuracy of information in this document, we cannot be held responsible for any errors contained.

Balance Sheets (Consolidated)
as at June 30, 2015

As at	March 31, 2015		June 30, 2015		Change
	JPY mil	%	JPY mil	%	JPY mil
(ASSETS)					
Current Assets	1,122,746	61.0%	1,028,986	58.7%	(93,759)
Cash and Deposits	252,250		236,170		(16,080)
Notes Receivable, Accounts Receivable from Completed Construction Contracts and Other	545,422		457,295		(88,126)
Real Estate for Sale	45,401		44,466		(934)
Costs on Uncompleted Construction Contracts	71,815		82,035		10,219
Costs on Development Projects in Progress	32,599		35,237		2,637
Other Inventories	10,049		11,801		1,751
Other	168,175		165,038		(3,137)
Allowance for Doubtful Accounts	(2,969)		(3,057)		(88)
Noncurrent Assets	716,513	39.0%	724,187	41.3%	7,673
Property, Plant and Equipment	347,222		355,367		8,145
Land	180,197		182,852		2,654
Other	167,024		172,515		5,490
Intangible Assets	5,220		5,150		(69)
Investments and Other Assets	364,071		363,669		(401)
Investment Securities	304,849		304,944		95
Other	68,187		67,717		(470)
Allowance for Doubtful Accounts	(8,965)		(8,992)		(27)
Total Assets	1,839,259	100.0%	1,753,174	100.0%	(86,085)

As at	March 31, 2015		June 30, 2015		Change
	JPY mil	%	JPY mil	%	JPY mil
(LIABILITIES)					
Current Liabilities	1,047,257	56.9%	952,330	54.3%	(94,926)
Notes Payable, Accounts Payable for Construction Contracts and Other	539,811		488,137		(51,674)
Short-term Loans Payable	122,322		130,255		7,932
Commercial Papers	53,700		-		(53,700)
Current Portion of Bonds	10,000		10,000		-
Advances Received on Uncompleted Construction Contracts	104,846		129,243		24,397
Provision for Loss on Construction Contracts	58,195		50,882		(7,313)
Other Provision	5,840		5,753		(86)
Other	152,540		138,058		(14,481)
Noncurrent Liabilities	355,050	19.3%	358,261	20.5%	3,211
Bonds Payable	70,000		70,000		-
Long-term Loans Payable	129,074		132,772		3,698
Net Defined Benefit Liability	53,697		52,988		(709)
Other	102,278		102,500		222
Total Liabilities	1,402,307	76.2%	1,310,592	74.8%	(91,715)
(NET ASSETS)					
Shareholders' Equity	283,593	15.4%	291,637	16.6%	8,043
Capital Stock	81,447		81,447		-
Capital Surplus	45,304		45,304		-
Retained Earnings	163,104		171,159		8,055
Treasury Shares	(6,262)		(6,273)		(11)
Accumulated Other Comprehensive Income	151,321	8.2%	148,807	8.5%	(2,514)
Valuation Difference on Available-for-sale Securities	106,662		106,565		(97)
Deferred Gains or Losses on Hedges	(498)		(493)		5
Revaluation Reserve for Land	20,834		20,834		-
Foreign Currency Translation Adjustment	24,472		21,905		(2,567)
Remeasurements of Defined Benefit Plans	(149)		(4)		145
Non-Controlling Interests	2,037	0.2%	2,136	0.1%	99
Total Net Assets	436,952	23.8%	442,581	25.2%	5,629
Total Liabilities and Net Assets	1,839,259	100.0%	1,753,174	100.0%	(86,085)
Interest-bearing Debt	385,097		343,028		(42,069)

Income Statements (Consolidated)
Q1 / FY2015 (April 1, 2015 - June 30, 2015)

	Q1 / FY2014 (Apr 1, 2014 - Jun 30, 2014)		Q1 / FY2015 (Apr 1, 2015 - Jun 30, 2015)		Change	FY2014 (Apr 1, 2014 - Mar 31, 2015)	
	JPY mil	%	JPY mil	%	JPY mil	JPY mil	%
Revenues	347,820	100.0%	360,989	100.0%	13,169	1,693,658	100.0%
Construction	314,729	100.0%	329,969	100.0%	15,239	1,480,106	100.0%
Real Estate and Other	33,090	100.0%	31,020	100.0%	(2,070)	213,551	100.0%
Cost of Revenues	322,251	92.6%	329,903	91.4%	7,652	1,596,939	94.3%
Construction	293,959	93.4%	303,366	91.9%	9,407	1,432,587	96.8%
Real Estate and Other	28,292	85.5%	26,536	85.5%	(1,755)	164,351	77.0%
Gross Profit	25,568	7.4%	31,086	8.6%	5,517	96,719	5.7%
Construction	20,770	6.6%	26,602	8.1%	5,831	47,519	3.2%
Real Estate and Other	4,798	14.5%	4,483	14.5%	(314)	49,199	23.0%
Selling, General and Administrative Expenses	18,956	5.5%	19,432	5.4%	475	84,053	5.0%
Operating Income	6,612	1.9%	11,653	3.2%	5,041	12,665	0.7%
Non-Operating Income	3,943	1.1%	6,027	1.7%	2,084	16,194	1.0%
Dividends Income	2,109		1,864		(244)	5,437	
Foreign Exchange Gains	-		1,237		1,237	1,543	
Other	1,834		2,926		1,092	9,213	
Non-Operating Expenses	2,192	0.6%	1,810	0.5%	(381)	7,494	0.4%
Interest Expenses	1,237		1,051		(186)	4,886	
Other	954		759		(194)	2,608	
Ordinary Income	8,363	2.4%	15,871	4.4%	7,507	21,365	1.3%
Extraordinary Income	220	0.1%	101	0.0%	(118)	19,565	1.2%
Gain on Sales of Noncurrent Assets	216		101		(114)	469	
Gain on Sales of Investment Securities	4		-		(4)	19,096	
Extraordinary Losses	366	0.1%	20	0.0%	(346)	1,127	0.1%
Impairment Loss	224		-		(224)	447	
Litigation Settlement	84		-		(84)	101	
Other	57		20		(37)	578	
Income before Income Taxes	8,216	2.4%	15,952	4.4%	7,735	39,803	2.4%
Income Taxes	3,733	1.1%	5,261	1.4%	1,528	22,702	1.4%
Income Taxes - Current	619		749		129	7,171	
Income Taxes - Deferred	3,113		4,512		1,398	15,530	
Profit	4,483	1.3%	10,690	3.0%	6,207	17,100	1.0%
Profit Attributable to Non-Controlling Interests	13	0.0%	39	0.0%	25	1,961	0.1%
Profit Attributable to Owners of Parent	4,469	1.3%	10,650	3.0%	6,181	15,139	0.9%

Segment Performance (Consolidated)

Q1 / FY2014 (April 1, 2014 - June 30, 2014)

	Kajima Corporation (Parent Company)			Domestic Subsidiaries and Affiliates	Overseas Subsidiaries and Affiliates	Adjustments	Total
	Civil Engineering	Building Construction	Real Estate and Other				
	JPY bln	JPY bln	JPY bln				
Total Revenues	70.5	172.1	7.7	67.4	60.4	(30.4)	347.8
Operating Income	3.8	0.6	0.1	0.5	1.2	0.1	6.6
Operating Margin	5.5%	0.4%	1.8%	0.8%	2.1%	-	1.9%

Q1 / FY2015 (April 1, 2015 - June 30, 2015)

	Kajima Corporation (Parent Company)			Domestic Subsidiaries and Affiliates	Overseas Subsidiaries and Affiliates	Adjustments	Total
	Civil Engineering	Building Construction	Real Estate and Other				
	JPY bln	JPY bln	JPY bln				
Total Revenues	73.0	172.5	5.3	75.9	69.1	(35.0)	360.9
Operating Income	6.6	1.9	(0.2)	2.1	1.2	0.0	11.6
Operating Margin	9.0%	1.1%	(5.4%)	2.8%	1.8%	-	3.2%

Income Statements (Non-Consolidated)

Q1 / FY2015 (April 1, 2015 - June 30, 2015)

	Q1 / FY2014 (Apr 1, 2014 - Jun 30, 2014)		Q1 / FY2015 (Apr 1, 2015 - Jun 30, 2015)		Change	FY2014 (Apr 1, 2014 - Mar 31, 2015)	
	JPY mil	%	JPY mil	%	JPY mil	JPY mil	%
Revenues	250,384	100.0%	250,920	100.0%	535	1,141,014	100.0%
Construction	242,607	100.0%	245,596	100.0%	2,989	1,057,271	100.0%
Real Estate and Other	7,777	100.0%	5,323	100.0%	(2,453)	83,742	100.0%
Cost of Revenues	234,162	93.5%	231,328	92.2%	(2,833)	1,109,638	97.3%
Construction	227,084	93.6%	226,212	92.1%	(871)	1,049,090	99.2%
Real Estate and Other	7,078	91.0%	5,116	96.1%	(1,962)	60,547	72.3%
Gross Profit	16,221	6.5%	19,591	7.8%	3,369	31,376	2.7%
Construction	15,522	6.4%	19,383	7.9%	3,860	8,180	0.8%
Real Estate and Other	698	9.0%	207	3.9%	(491)	23,195	27.7%
Selling, General and Administrative Expenses	11,617	4.7%	11,311	4.5%	(305)	49,453	4.3%
Operating Income	4,604	1.8%	8,280	3.3%	3,675	(18,076)	(1.6%)
Non-Operating Income	3,491	1.4%	3,716	1.5%	224	27,371	2.4%
Non-Operating Expenses	1,804	0.7%	1,494	0.6%	(310)	7,627	0.7%
Ordinary Income	6,291	2.5%	10,501	4.2%	4,209	1,666	0.1%
Extraordinary Income	175	0.1%	1	0.0%	(173)	19,389	1.7%
Extraordinary Losses	382	0.2%	57	0.0%	(325)	617	0.0%
Income before Income Taxes	6,085	2.4%	10,446	4.2%	4,360	20,438	1.8%
Income Taxes	2,761	1.1%	4,017	1.6%	1,255	12,398	1.1%
Profit	3,323	1.3%	6,428	2.6%	3,104	8,039	0.7%

Financial Highlights

Operating Results

Consolidated

	Q1 / FY2014 (Apr 1, 2014 - Jun 30, 2014)		Q1 / FY2015 (Apr 1, 2015 - Jun 30, 2015)		Change	
	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	347.8		360.9		13.1	3.8
Construction	314.7		329.9		15.2	4.8
Real Estate and Other	33.0		31.0		(2.0)	(6.3)
Gross Profit	25.5	7.4%	31.0	8.6%	5.5	21.6
Construction	20.7	6.6%	26.6	8.1%	5.8	28.1
Real Estate and Other	4.7	14.5%	4.4	14.5%	(0.3)	(6.6)
Selling, General and Administrative Expenses	18.9		19.4		0.4	2.5
Operating Income	6.6	1.9%	11.6	3.2%	5.0	76.2
Non-Operating Income - net	1.7		4.2		2.4	
<i>Financing</i>	1.3		1.2		(0.0)	
Ordinary Income	8.3	2.4%	15.8	4.4%	7.5	89.8
Extraordinary Income - net	(0.1)		0.0		0.2	
Profit Attributable to Owners of Parent	4.4	1.3%	10.6	3.0%	6.1	138.3
Contract Awards (Construction)	317.7		497.3		179.5	56.5
Domestic	278.1		354.8		76.6	27.6
Oveaseas	39.6		142.5		102.8	259.7

Non-Consolidated

	Q1 / FY2014 (Apr 1, 2014 - Jun 30, 2014)		Q1 / FY2015 (Apr 1, 2015 - Jun 30, 2015)		Change	
	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	250.3		250.9		0.5	0.2
Construction	242.6		245.5		2.9	1.2
(Civil Engineering)	70.5		73.0		2.5	3.7
(Building Construction)	172.1		172.5		0.4	0.2
Real Estate and Other	7.7		5.3		(2.4)	(31.5)
Gross Profit	16.2	6.5%	19.5	7.8%	3.3	20.8
Construction	15.5	6.4%	19.3	7.9%	3.8	24.9
(Civil Engineering)	7.6	10.9%	10.1	13.9%	2.4	32.7
(Building Construction)	7.8	4.6%	9.2	5.4%	1.3	17.3
Real Estate and Other	0.6	9.0%	0.2	3.9%	(0.4)	(70.3)
Selling, General and Administrative Expenses	11.6		11.3		(0.3)	(2.6)
Operating Income	4.6	1.8%	8.2	3.3%	3.6	79.8
Non-Operating Income - net	1.6		2.2		0.5	
<i>Financing</i>	1.5		1.8		0.2	
Ordinary Income	6.2	2.5%	10.5	4.2%	4.2	66.9
Extraordinary Income - net	(0.2)		(0.0)		0.1	
Profit	3.3	1.3%	6.4	2.6%	3.1	93.4
Contract Awards	261.4		341.0		79.5	30.4
Construction	247.4		324.0		76.5	31.0
(Civil Engineering)	107.3		70.7		(36.6)	(34.1)
(Building Construction)	140.1		253.3		113.1	80.8
Real Estate and Other	14.0		16.9		2.9	21.1

Financial Highlights - continued

Forecast of Operating Results - Full-year

Consolidated

	FY2014 Result (Apr 1, 2014 - Mar 31, 2015)		FY2015 Projection (Apr 1, 2015 - Mar 31, 2016)		Change		FY2015 Projection (announced on May 12, 2015)	
	JPY bln	%	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	1,693.6		1,750.0		56.3	3.3	1,750.0	
Construction	1,480.1		1,590.0		109.8	7.4	1,590.0	
Real Estate and Other	213.5		160.0		(53.5)	(25.1)	160.0	
Gross Profit	96.7	5.7%	127.0	7.3%	30.2	31.3	127.0	7.3%
Construction	47.5	3.2%	105.0	6.6%	57.4	121.0	105.0	6.6%
Real Estate and Other	49.1	23.0%	22.0	13.8%	(27.1)	(55.3)	22.0	13.8%
Selling, General and Administrative Expenses	84.0		87.0		2.9	3.5	87.0	
Operating Income	12.6	0.7%	40.0	2.3%	27.3	215.8	40.0	2.3%
Non-Operating Income - net	8.6		3.0		(5.6)		3.0	
<i>Financing</i>	2.5		0.2		(2.3)		0.2	
Ordinary Income	21.3	1.3%	43.0	2.5%	21.6	101.3	43.0	2.5%
Extraordinary Income - net	18.4		(0.5)		(18.9)		(0.5)	
Profit Attributable to Owners of Parent	15.1	0.9%	25.0	1.4%	9.8	65.1	25.0	1.4%
Contract Awards (Construction)	1,474.8		1,400.0		(74.8)	(5.1)	1,400.0	
Domestic	1,193.0		1,050.0		(143.0)	(12.0)	1,050.0	
Oveaseas	281.8		350.0		68.1	24.2	350.0	

(Note) No revisions have been made to our projection announced on May 12, 2015.

Non-Consolidated

	FY2014 Result (Apr 1, 2014 - Mar 31, 2015)		FY2015 Projection (Apr 1, 2015 - Mar 31, 2016)		Change		FY2015 Projection (announced on May 12, 2015)	
	JPY bln	%	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	1,141.0		1,130.0		(11.0)	(1.0)	1,130.0	
Construction	1,057.2		1,100.0		42.7	4.0	1,100.0	
(Civil Engineering)	276.4		310.0		33.5	12.1	310.0	
(Building Construction)	780.8		790.0		9.1	1.2	790.0	
Real Estate and Other	83.7		30.0		(53.7)	(64.2)	30.0	
Gross Profit	31.3	2.7%	72.0	6.4%	40.6	129.5	72.0	6.4%
Construction	8.1	0.8%	70.0	6.4%	61.8	755.6	70.0	6.4%
(Civil Engineering)	(0.1)	(0.1%)	30.0	9.7%	30.1	-	30.0	9.7%
(Building Construction)	8.3	1.1%	40.0	5.1%	31.6	379.7	40.0	5.1%
Real Estate and Other	23.1	27.7%	2.0	6.7%	(21.1)	(91.4)	2.0	6.7%
Selling, General and Administrative Expenses	49.4		49.0		(0.4)	(0.9)	49.0	
Operating Income	(18.0)	(1.6%)	23.0	2.0%	41.0	-	23.0	2.0%
Non-Operating Income - net	19.7		(1.0)		(20.7)		(1.0)	
<i>Financing</i>	18.3		0.8		(17.5)		0.8	
Ordinary Income	1.6	0.1%	22.0	1.9%	20.3	-	22.0	1.9%
Extraordinary Income - net	18.7		(1.0)		(19.7)		(1.0)	
Profit	8.0	0.7%	12.0	1.1%	3.9	49.3	12.0	1.1%
Contract Awards	1,193.8		1,010.0		(183.8)	(15.4)	1,010.0	
Construction	1,082.4		980.0		(102.4)	(9.5)	980.0	
(Civil Engineering)	339.9		260.0		(79.9)	(23.5)	260.0	
(Building Construction)	742.5		720.0		(22.5)	(3.0)	720.0	
Real Estate and Other	111.3		30.0		(81.3)	(73.1)	30.0	

(Note) No revisions have been made to our projection announced on May 12, 2015.

Financial Highlights - continued

Forecast of Operating Results - Half-year

Consolidated

	FY2014 Half-year Result (Apr 1, 2014 - Sep 30, 2014)		FY2015 Half-year Projection (Apr. 1, 2015 - Sep. 30, 2015)		Change		FY2015 Half-year Projection (announced on May 12, 2015)	
	JPY bln	%	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	748.7		850.0		101.2	13.5	850.0	
Construction	680.0		780.0		99.9	14.7	780.0	
Real Estate and Other	68.7		70.0		1.2	1.8	70.0	
Gross Profit	42.1	5.6%	58.5	6.9%	16.3	38.8	58.5	6.9%
Construction	31.0	4.6%	49.0	6.3%	17.9	57.6	49.0	6.3%
Real Estate and Other	11.0	16.1%	9.5	13.6%	(1.5)	(14.1)	9.5	13.6%
Selling, General and Administrative Expenses	38.8		41.5		2.6	6.9	41.5	
Operating Income	3.3	0.4%	17.0	2.0%	13.6	412.1	17.0	2.0%
Non-Operating Income - net	3.8		1.0		(2.8)		1.0	
<i>Financing</i>	1.5		0.2		(1.3)		0.2	
Ordinary Income	7.1	1.0%	18.0	2.1%	10.8	152.1	18.0	2.1%
Extraordinary Income - net	4.8		(0.5)		(5.3)		(0.5)	
Profit Attributable to Owners of Parent	7.1	1.0%	9.0	1.1%	1.8	25.8	9.0	1.1%
Contract Awards (Construction)	613.6		650.0		36.3	5.9	650.0	
Domestic	518.3		470.0		(48.3)	(9.3)	470.0	
Oveaseas	95.2		180.0		84.7	88.9	180.0	

(Note) No revisions have been made to our projection announced on May 12, 2015.

Non-Consolidated

	FY2014 Half-year Result (Apr 1, 2014 - Sep 30, 2014)		FY2015 Half-year Projection (Apr. 1, 2015 - Sep. 30, 2015)		Change		FY2015 Half-year Projection (announced on May 12, 2015)	
	JPY bln	%	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	523.3		565.0		41.6	8.0	565.0	
Construction	506.6		550.0		43.3	8.5	550.0	
(Civil Engineering)	143.4		170.0		26.5	18.5	170.0	
(Building Construction)	363.2		380.0		16.7	4.6	380.0	
Real Estate and Other	16.6		15.0		(1.6)	(10.1)	15.0	
Gross Profit	18.2	3.5%	35.0	6.2%	16.7	91.3	35.0	6.2%
Construction	16.2	3.2%	34.0	6.2%	17.7	109.4	34.0	6.2%
(Civil Engineering)	17.5	12.3%	16.5	9.7%	(1.0)	(6.1)	16.5	9.7%
(Building Construction)	(1.3)	(0.4%)	17.5	4.6%	18.8	-	17.5	4.6%
Real Estate and Other	2.0	12.3%	1.0	6.7%	(1.0)	(51.5)	1.0	6.7%
Selling, General and Administrative Expenses	23.9		24.0		0.0	0.3	24.0	
Operating Income	(5.6)	(1.1%)	11.0	1.9%	16.6	-	11.0	1.9%
Non-Operating Income - net	9.4		0.0		(9.4)		0.0	
<i>Financing</i>	8.9		0.8		(8.1)		0.8	
Ordinary Income	3.8	0.7%	11.0	1.9%	7.1	185.4	11.0	1.9%
Extraordinary Income - net	4.6		(0.5)		(5.1)		(0.5)	
Profit	7.4	1.4%	6.0	1.1%	(1.4)	(19.9)	6.0	1.1%
Contract Awards	493.5		440.0		(53.5)	(10.9)	440.0	
Construction	457.1		425.0		(32.1)	(7.0)	425.0	
(Civil Engineering)	188.0		115.0		(73.0)	(38.8)	115.0	
(Building Construction)	269.0		310.0		40.9	15.2	310.0	
Real Estate and Other	36.4		15.0		(21.4)	(58.9)	15.0	

(Note) No revisions have been made to our projection announced on May 12, 2015.

Supplementary Information: Contract Awards, Revenues and Contract Backlogs (Non-Consolidated)

(1) Breakdown of Contract Awards (Non-Consolidated)

	Q1 / FY2014		Q1 / FY2015		Change		FY2014	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	81,078	31.0%	44,802	13.1%	(36,275)	(44.7)	210,123	17.6%
Domestic - Private	26,799	10.2%	25,623	7.5%	(1,175)	(4.4)	129,455	10.9%
Oveaseas	(553)	(0.2%)	294	0.1%	848	-	329	0.0%
Sub-total	107,323	41.0%	70,721	20.7%	(36,602)	(34.1)	339,908	28.5%
Building Construction								
Domestic - Public	9,618	3.7%	14,607	4.3%	4,988	51.9	98,968	8.3%
Domestic - Private	130,523	49.9%	238,735	70.0%	108,212	82.9	643,567	53.9%
Oveaseas	2	0.0%	0	0.0%	(1)	(75.9)	2	0.0%
Sub-total	140,144	53.6%	253,343	74.3%	113,199	80.8	742,538	62.2%
Construction Total								
Domestic - Public	90,697	34.7%	59,409	17.4%	(31,287)	(34.5)	309,092	25.9%
Domestic - Private	157,322	60.1%	264,359	77.5%	107,036	68.0	773,023	64.8%
Oveaseas	(551)	(0.2%)	295	0.1%	847	-	331	0.0%
Sub-total	247,468	94.6%	324,065	95.0%	76,596	31.0	1,082,446	90.7%
Real Estate and Other	14,017	5.4%	16,976	5.0%	2,958	21.1	111,367	9.3%
Grand Total	261,486	100.0%	341,041	100.0%	79,555	30.4	1,193,813	100.0%

(2) Forecast of Contract Awards (Non-Consolidated)

	FY2014 Result		FY2015 Projection		Change		FY2015 Projection	
	(Apr 1, 2014 - Mar 31, 2015)		(Apr 1, 2015 - Mar 31, 2016)				(announced on May 12, 2015)	
	JPY bln	Proportion	JPY bln	Proportion	JPY bln	%	JPY bln	Proportion
Civil Engineering								
Domestic	339.5	28.5%	250.0	24.7%	(89.5)	(26.4)	250.0	24.7%
Oveaseas	0.3	0.0%	10.0	1.0%	9.6	-	10.0	1.0%
Sub-total	339.9	28.5%	260.0	25.7%	(79.9)	(23.5)	260.0	25.7%
Building Construction								
Domestic	742.5	62.2%	720.0	71.3%	(22.5)	(3.0)	720.0	71.3%
Oveaseas	0.0	0.0%	0.0	0.0%	(0.0)	-	0.0	0.0%
Sub-total	742.5	62.2%	720.0	71.3%	(22.5)	(3.0)	720.0	71.3%
Construction Total								
Domestic	1,082.1	90.7%	970.0	96.0%	(112.1)	(10.4)	970.0	96.0%
Oveaseas	0.3	0.0%	10.0	1.0%	9.6	-	10.0	1.0%
Sub-total	1,082.4	90.7%	980.0	97.0%	(102.4)	(9.5)	980.0	97.0%
Real Estate and Other	111.3	9.3%	30.0	3.0%	(81.3)	(73.1)	30.0	3.0%
Grand Total	1,193.8	100.0%	1,010.0	100.0%	(183.8)	(15.4)	1,010.0	100.0%

(Note) No revisions have been made to our projection announced on May 12, 2015.

(3) Breakdown of Revenues (Non-Consolidated)

	Q1 / FY2014		Q1 / FY2015		Change		FY2014	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	37,918	15.2%	40,447	16.1%	2,529	6.7	164,669	14.4%
Domestic - Private	29,018	11.6%	30,309	12.1%	1,290	4.4	126,849	11.1%
Oveaseas	3,568	1.4%	2,332	0.9%	(1,236)	(34.6)	(15,087)	(1.3%)
Sub-total	70,505	28.2%	73,090	29.1%	2,584	3.7	276,430	24.2%
Building Construction								
Domestic - Public	19,220	7.6%	24,739	9.9%	5,518	28.7	99,619	8.8%
Domestic - Private	152,880	61.1%	147,766	58.9%	(5,113)	(3.3)	681,219	59.7%
Oveaseas	0	0.0%	-	-	(0)	-	2	0.0%
Sub-total	172,101	68.7%	172,506	68.8%	404	0.2	780,841	68.5%
Construction Total								
Domestic - Public	57,138	22.8%	65,187	26.0%	8,048	14.1	264,289	23.2%
Domestic - Private	181,899	72.7%	178,076	71.0%	(3,822)	(2.1)	808,068	70.8%
Oveaseas	3,568	1.4%	2,332	0.9%	(1,236)	(34.6)	(15,085)	(1.3%)
Sub-total	242,607	96.9%	245,596	97.9%	2,989	1.2	1,057,271	92.7%
Real Estate and Other	7,777	3.1%	5,323	2.1%	(2,453)	(31.5)	83,742	7.3%
Grand Total	250,384	100.0%	250,920	100.0%	535	0.2	1,141,014	100.0%

(4) Breakdown of Contract Backlogs (Non-Consolidated)

As at	June 30, 2014		June 30, 2015		Change		March 31, 2015	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	334,479	22.9%	341,128	21.4%	6,648	2.0	336,773	22.5%
Domestic - Private	136,284	9.4%	136,425	8.6%	140	0.1	141,111	9.4%
Oveaseas	45,303	3.1%	62,805	3.9%	17,501	38.6	64,843	4.3%
Sub-total	516,068	35.4%	540,359	33.9%	24,291	4.7	542,727	36.2%
Building Construction								
Domestic - Public	183,893	12.6%	182,711	11.5%	(1,181)	(0.6)	192,844	12.8%
Domestic - Private	735,489	50.4%	811,163	51.0%	75,674	10.3	720,194	48.0%
Oveaseas	1	0.0%	0	0.0%	(1)	(74.3)	-	-
Sub-total	919,384	63.0%	993,876	62.5%	74,491	8.1	913,039	60.8%
Construction Total								
Domestic - Public	518,373	35.5%	523,840	32.9%	5,467	1.1	529,617	35.3%
Domestic - Private	871,774	59.8%	947,589	59.6%	75,814	8.7	861,306	57.4%
Oveaseas	45,305	3.1%	62,806	3.9%	17,500	38.6	64,843	4.3%
Sub-total	1,435,453	98.4%	1,534,235	96.4%	98,782	6.9	1,455,767	97.0%
Real Estate and Other	23,506	1.6%	56,542	3.6%	33,036	140.5	44,890	3.0%
Grand Total	1,458,959	100.0%	1,590,778	100.0%	131,818	9.0	1,500,657	100.0%