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August 9, 2016

## Consolidated and Nonconsolidated Financial Statements

<under Japanese GAAP>

For the first quarter of the fiscal year ending March 31, 2017 ("Q1/FY2016")

(For the period from April 1, 2016 to June 30, 2016)

Company name : Kajima Corporation

Securities code : 1812

Representative : Yoshikazu Oshimi, President, Representative Director

Inquiries : Ken Uchida, Executive Officer, General Manager of Accounting Department, Treasury Division

Dividend payable date (as planned) : —

Supplemental material on financial results : Available

Stock exchange listings : Tokyo 1st section, Nagoya 1st section

URL : <http://www.kajima.co.jp/>

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\*Amounts less than one million yen have been rounded down.

### 1. Consolidated Financial Highlights

#### (1) Financial Results

% : Representing year-on-year change

	Revenues		Operating income		Ordinary income		Net income attributable to owners of the parent	
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%
Q1/FY2016	390,650	8.2	30,365	160.6	32,162	102.7	20,557	93.0
Q1/FY2015	360,989	3.8	11,653	76.2	15,871	89.8	10,650	138.3

(Note) Comprehensive income (loss) Q1/FY2016 (1,090) JPY mil (- %) Q1/FY2015 8,170 JPY mil (20.7%)

	Basic net income per share	Diluted net income per share
	JPY	JPY
Q1/FY2016	19.80	-
Q1/FY2015	10.26	-

#### (2) Financial Positions

	Total assets	Total equity	Owners' equity ratio
	JPY mil	JPY mil	%
As of June 30, 2016	1,756,422	464,237	26.2
As of March 31, 2016	1,886,781	474,051	25.0

(Reference) Owners' equity (Total equity less noncontrolling interests)

As of June 30, 2016 460,964 JPY mil As of March 31, 2016 471,295 JPY mil

### 2. Dividends

	Dividends per share				
	End of Q1	End of Q2	End of Q3	Year-End	Total
	JPY	JPY	JPY	JPY	JPY
FY2015	-	3.00	-	9.00	12.00
FY2016	-	-	-	-	-
FY2016 (Forecast)	-	6.00	-	6.00	12.00

### 3. Forecast of Consolidated Financial Results for the fiscal year ending March 31, 2017

% : Representing year-on-year change

	Revenues		Operating income		Ordinary income		Net income attributable to owners of the parent		Basic net income per share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Half-year	870,000	11.0	35,000	9.0	37,000	0.7	24,000	4.7	23.12
Full-year	1,900,000	9.0	85,000	(23.5)	90,000	(20.6)	60,000	(17.0)	57.79

**\* Notes**

(1) Changes in significant subsidiaries during the period : None

(2) Specific accounting treatments as to the quarterly financial statements : None

(3) Changes in accounting policies and accounting estimates, retrospective restatements

a. Changes in accounting policies based on revisions of accounting standards : Applicable

b. Changes in accounting policies other than "a" above : None

c. Changes in accounting estimates : None

d. Retrospective restatements : None

(4) Number of issued and outstanding shares (common stock)

a. Number of issued and outstanding shares (including treasury stock)

As of June 30, 2016	1,057,312,022	As of March 31, 2016	1,057,312,022
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b. Number of treasury stock

As of June 30, 2016	19,067,668	As of March 31, 2016	19,060,876
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c. Average number of shares

Q1/FY2016	1,038,247,885	Q1/FY2015	1,038,310,639
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(5) Forecast of nonconsolidated financial results for the fiscal year ending March 31, 2017

% : Representing year-on-year change

	Revenues		Operating income		Ordinary income		Net income		Basic net income per share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Half-year	590,000	11.3	26,000	24.4	27,000	26.2	18,000	52.3	17.31
Full-year	1,270,000	8.9	60,000	( 31.0)	60,000	( 26.5)	40,000	2.5	38.47

**\* Information regarding the status of quarterly review procedures**

These financial statements are outside the scope of quarterly review procedures under the Financial Instruments and Exchange Act. As at the time of disclosure of these financial statements, quarterly review procedures for the financial statements under the Financial Instruments and Exchange Act have not been completed.

**\* Explanation regarding appropriate use of forecasts, and other notes**

The forecasts contained herein are based on information available as of the date of this announcement, and the actual results may differ materially from forecasts due to various factors.

## Consolidated Financial Statements

## (1) Consolidated Balance Sheet

(JPY mil)

	As of March 31, 2016	As of June 30, 2016
<b>Assets</b>		
Current assets		
Cash and deposits	241,903	240,481
Notes and accounts receivable - trade	588,656	499,281
Inventories - real estate for sale	57,282	55,010
Inventories - construction projects in progress	85,039	95,400
Inventories - development projects in progress	34,364	40,554
Other inventories	14,390	16,190
Other	178,410	148,459
Allowance for doubtful accounts	(1,572)	(1,554)
Total current assets	1,198,473	1,093,822
Noncurrent assets		
Property and equipment		
Land	180,129	182,505
Other	170,619	164,538
Total property and equipment	350,749	347,044
Intangible assets	7,356	8,113
Investments and other assets		
Investments in securities	270,301	250,248
Other	69,575	66,804
Allowance for doubtful accounts	(9,673)	(9,610)
Total investments and other assets	330,202	307,442
Total noncurrent assets	688,308	662,600
Total assets	1,886,781	1,756,422

(JPY mil)

	As of March 31, 2016	As of June 30, 2016
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	517,266	475,186
Short-term loans payable	84,890	82,378
Commercial paper	80,000	—
Current portion of bonds payable	20,000	20,000
Advances received on construction projects in progress	155,468	183,291
Provision for loss on construction projects	45,432	40,342
Other provision	5,373	6,591
Other	174,276	157,592
Total current liabilities	1,082,708	965,383
Long-term liabilities		
Bonds payable	60,000	60,000
Long-term loans payable	133,636	136,519
Liability for retirement benefits	55,551	55,529
Other	80,834	74,751
Total long-term liabilities	330,021	326,801
Total liabilities	1,412,730	1,292,184
<b>Equity</b>		
Shareholders' equity		
Common stock	81,447	81,447
Capital surplus	45,304	45,304
Retained earnings	231,499	242,712
Treasury stock	(6,307)	(6,311)
Total shareholders' equity	351,943	363,151
Accumulated other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	82,587	69,836
Deferred gain (loss) on derivatives under hedge accounting	(724)	(732)
Revaluation surplus of land	20,196	20,196
Foreign currency translation adjustments	19,485	10,622
Defined retirement benefit plans	(2,193)	(2,111)
Total accumulated other comprehensive income (loss)	119,351	97,812
Noncontrolling interests	2,756	3,273
Total equity	474,051	464,237
<b>Total liabilities and equity</b>	<b>1,886,781</b>	<b>1,756,422</b>

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income  
Consolidated Statement of Income

(JPY mil)

	Q1/FY2015 (Apr 1, 2015 - Jun 30, 2015)	Q1/FY2016 (Apr 1, 2016 - Jun 30, 2016)
<b>Revenues</b>		
Construction projects	329,969	354,248
Real estate and other	31,020	36,401
<b>Total revenues</b>	<b>360,989</b>	<b>390,650</b>
<b>Cost of revenues</b>		
Construction projects	303,366	309,651
Real estate and other	26,536	30,027
<b>Total cost of revenues</b>	<b>329,903</b>	<b>339,679</b>
<b>Gross profit</b>		
Construction projects	26,602	44,597
Real estate and other	4,483	6,373
<b>Total gross profit</b>	<b>31,086</b>	<b>50,971</b>
<b>Selling, general and administrative expenses</b>	<b>19,432</b>	<b>20,605</b>
<b>Operating income</b>	<b>11,653</b>	<b>30,365</b>
<b>Nonoperating income</b>		
Dividends income	1,864	2,352
Foreign currency exchange gain	1,237	—
Other	2,926	2,556
<b>Total nonoperating income</b>	<b>6,027</b>	<b>4,908</b>
<b>Nonoperating expenses</b>		
Interest expense	1,051	951
Foreign currency exchange loss	—	1,571
Other	759	588
<b>Total nonoperating expenses</b>	<b>1,810</b>	<b>3,111</b>
<b>Ordinary income</b>	<b>15,871</b>	<b>32,162</b>
<b>Extraordinary income</b>		
Gain on sales of noncurrent assets	101	32
<b>Total extraordinary income</b>	<b>101</b>	<b>32</b>
<b>Extraordinary losses</b>		
Valuation loss on investment securities	—	504
Other	20	20
<b>Total extraordinary losses</b>	<b>20</b>	<b>524</b>
<b>Income before income taxes</b>	<b>15,952</b>	<b>31,670</b>
Income taxes - current	749	3,196
Income taxes - deferred	4,512	7,841
<b>Total income taxes</b>	<b>5,261</b>	<b>11,037</b>
<b>Net income</b>	<b>10,690</b>	<b>20,633</b>
Net income attributable to noncontrolling interests	39	75
<b>Net income attributable to owners of the parent</b>	<b>10,650</b>	<b>20,557</b>

## Consolidated Statement of Comprehensive Income

(JPY mil)

	Q1/FY2015 (Apr 1, 2015 - Jun 30, 2015)	Q1/FY2016 (Apr 1, 2016 - Jun 30, 2016)
Net income	10,690	20,633
Other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	(99)	(12,745)
Deferred gain (loss) on derivatives under hedge accounting	2	(22)
Foreign currency translation adjustments	(3,610)	(8,406)
Defined retirement benefit plans	144	79
Share of other comprehensive income (loss) in unconsolidated subsidiaries and affiliates	1,042	(628)
Total other comprehensive income (loss)	(2,519)	(21,723)
Comprehensive income (loss)	8,170	(1,090)
Total comprehensive income (loss) attributable to:		
Owners of the parent	8,136	(981)
Noncontrolling interests	34	(108)

Segment Information

Information about Revenues, Profit (Loss) and Other Items

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

(JPY mil)

	Civil Engineering	Building Construction	Real Estate Development and Other	Domestic Subsidiaries and Affiliates	Overseas Subsidiaries and Affiliates	Total	Reconciliations	Consolidated
Revenues:								
Sales to external customers	73,090	172,315	5,054	41,346	69,183	360,989	-	360,989
Intersegment sales or transfers	-	190	269	34,630	5	35,096	(35,096)	-
Total	73,090	172,506	5,323	75,976	69,188	396,085	(35,096)	360,989
Segment profit (loss)	6,602	1,963	(286)	2,128	1,232	11,641	12	11,653

Q1/FY2016 (April 1, 2016 – June 30, 2016)

(JPY mil)

	Civil Engineering	Building Construction	Real Estate Development and Other	Domestic Subsidiaries and Affiliates	Overseas Subsidiaries and Affiliates	Total	Reconciliations	Consolidated
Revenues:								
Sales to external customers	61,372	188,454	6,104	44,483	90,235	390,650	-	390,650
Intersegment sales or transfers	-	1,154	431	28,413	4	30,003	(30,003)	-
Total	61,372	189,609	6,535	72,896	90,240	420,654	(30,003)	390,650
Segment profit	7,683	17,450	516	2,202	1,830	29,681	683	30,365

Nonconsolidated Financial Statements

(1) Nonconsolidated Balance Sheet

(JPY mil)

	As of March 31, 2016	As of June 30, 2016
<b>Assets</b>		
Current assets		
Cash and deposits	153,842	145,377
Notes and accounts receivable - trade	450,021	382,704
Inventories - real estate for sale	24,138	24,041
Inventories - construction projects in progress	66,498	76,448
Inventories - development projects in progress	30,870	36,562
Other	153,836	127,100
Allowance for doubtful accounts	(70)	(78)
Total current assets	879,137	792,156
Noncurrent assets		
Property and equipment		
Land	140,519	140,526
Other	75,055	74,273
Total property and equipment	215,574	214,799
Intangible assets	3,303	4,274
Investments and other assets		
Investments in securities	317,931	299,438
Other	29,631	31,304
Allowance for doubtful accounts	(9,160)	(9,151)
Total investments and other assets	338,402	321,591
Total noncurrent assets	557,281	540,664
Total assets	1,436,418	1,332,821



(JPY mil)

	As of March 31, 2016	As of June 30, 2016
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	378,613	352,656
Short-term loans payable	39,597	39,597
Commercial paper	80,000	—
Current portion of bonds payable	20,000	20,000
Advances received on construction projects in progress	138,572	165,875
Provision for warranties for completed construction projects	4,765	5,851
Provision for loss on construction projects	45,360	40,320
Other	144,800	131,804
<b>Total current liabilities</b>	<b>851,709</b>	<b>756,105</b>
<b>Long-term liabilities</b>		
Bonds payable	60,000	60,000
Long-term loans payable	95,776	95,772
Liability for retirement benefits	46,882	46,880
Allowance for loss on investments in subsidiaries and affiliates	6,226	6,226
Other	67,076	61,466
<b>Total long-term liabilities</b>	<b>275,961</b>	<b>270,345</b>
<b>Total liabilities</b>	<b>1,127,670</b>	<b>1,026,450</b>
<b>Equity</b>		
<b>Shareholders' equity</b>		
Common stock	81,447	81,447
Capital surplus	45,378	45,378
Retained earnings	87,564	97,982
Treasury stock	(5,935)	(5,940)
<b>Total shareholders' equity</b>	<b>208,455</b>	<b>218,868</b>
<b>Valuation and translation adjustments</b>		
Unrealized gain (loss) on available-for-sale securities	82,146	69,380
Deferred gain (loss) on derivatives under hedge accounting	(440)	(465)
Revaluation surplus of land	18,586	18,586
<b>Total valuation and translation adjustments</b>	<b>100,291</b>	<b>87,502</b>
<b>Total equity</b>	<b>308,747</b>	<b>306,370</b>
<b>Total liabilities and equity</b>	<b>1,436,418</b>	<b>1,332,821</b>

## (2) Nonconsolidated Statement of Income

(JPY mil)

	Q1/FY2015 (Apr 1, 2015 - Jun 30, 2015)	Q1/FY2016 (Apr 1, 2016 - Jun 30, 2016)
Revenues		
Construction projects	245,596	250,981
Real estate and other	5,323	6,535
Total revenues	250,920	257,517
Cost of revenues		
Construction projects	226,212	214,829
Real estate and other	5,116	5,516
Total cost of revenues	231,328	220,345
Gross profit		
Construction projects	19,383	36,151
Real estate and other	207	1,019
Total gross profit	19,591	37,171
Selling, general and administrative expenses	11,311	11,521
Operating income	8,280	25,649
Nonoperating income	3,716	5,869
Nonoperating expenses	1,494	1,794
Ordinary income	10,501	29,725
Extraordinary income	1	22
Extraordinary losses	57	509
Income before income taxes	10,446	29,237
Income taxes	4,017	9,461
Net income	6,428	19,776

## Financial Highlights

### Operating Results

#### Consolidated

	Q1 / FY2015 (Apr 1, 2015 - Jun 30, 2015)		Q1 / FY2016 (Apr 1, 2016 - Jun 30, 2016)		Change	
	JPY bil	%	JPY bil	%	JPY bil	%
Revenues	360.9		390.6		29.6	8.2
Construction	329.9		354.2		24.2	7.4
Real estate and other	31.0		36.4		5.3	17.3
Gross profit	31.0	8.6%	50.9	13.0%	19.8	64.0
Construction	26.6	8.1%	44.5	12.6%	17.9	67.6
Real estate and other	4.4	14.5%	6.3	17.5%	1.8	42.2
Selling, general and administrative expenses	19.4		20.6		1.1	6.0
Operating income	11.6	3.2%	30.3	7.8%	18.7	160.6
Nonoperating income - net	4.2		1.7		(2.4)	
<i>Financing</i>	1.2		1.9		0.6	
Ordinary income	15.8	4.4%	32.1	8.2%	16.2	102.7
Extraordinary income - net	0.0		(0.4)		(0.5)	
Net income attributable to owners of the parent	10.6	3.0%	20.5	5.3%	9.9	93.0
Contract awards (Construction)	497.3		624.2		126.8	25.5
Domestic	354.8		570.4		215.6	60.8
Overseas	142.5		53.7		(88.7)	(62.3)

#### Nonconsolidated

	Q1 / FY2015 (Apr 1, 2015 - Jun 30, 2015)		Q1 / FY2016 (Apr 1, 2016 - Jun 30, 2016)		Change	
	JPY bil	%	JPY bil	%	JPY bil	%
Revenues	250.9		257.5		6.5	2.6
Construction	245.5		250.9		5.3	2.2
(Civil engineering)	73.0		61.3		(11.7)	(16.0)
(Building construction)	172.5		189.6		17.1	9.9
Real estate and other	5.3		6.5		1.2	22.8
Gross profit	19.5	7.8%	37.1	14.4%	17.5	89.7
Construction	19.3	7.9%	36.1	14.4%	16.7	86.5
(Civil engineering)	10.1	13.9%	11.4	18.6%	1.2	12.3
(Building construction)	9.2	5.4%	24.7	13.1%	15.5	168.1
Real estate and other	0.2	3.9%	1.0	15.6%	0.8	390.9
Selling, general and administrative expenses	11.3		11.5		0.2	1.9
Operating income	8.2	3.3%	25.6	10.0%	17.3	209.8
Nonoperating income - net	2.2		4.0		1.8	
<i>Financing</i>	1.8		3.6		1.7	
Ordinary income	10.5	4.2%	29.7	11.5%	19.2	183.1
Extraordinary income - net	(0.0)		(0.4)		(0.4)	
Net income	6.4	2.6%	19.7	7.7%	13.3	207.6
Contract awards	341.0		550.7		209.7	61.5
Construction	324.0		539.1		215.0	66.4
(Civil engineering)	70.7		130.7		59.9	84.8
(Building construction)	253.3		408.4		155.0	61.2
Real estate and other	16.9		11.6		(5.3)	(31.5)

**Financial Highlights - continued**  
**Forecast of Operating Results - Full-year**

**Consolidated**

	FY2015 Result (Apr 1, 2015 - Mar 31, 2016)		FY2016 Projection (Apr 1, 2016 - Mar 31, 2017)		Change		FY2016 Projection (announced on May 13, 2016)	
	JPY bil	%	JPY bil	%	JPY bil	%	JPY bil	%
Revenues	1,742.7		1,900.0		157.2	9.0	1,900.0	
Construction	1,581.0		1,700.0		118.9	7.5	1,700.0	
Real estate and other	161.6		200.0		38.3	23.7	200.0	
Gross profit	199.0	11.4%	175.0	9.2%	(24.0)	(12.1)	175.0	9.2%
Construction	172.2	10.9%	140.0	8.2%	(32.2)	(18.7)	140.0	8.2%
Real estate and other	26.8	16.6%	35.0	17.5%	8.1	30.2	35.0	17.5%
Selling, general and administrative expenses	88.0		90.0		1.9	2.3	90.0	
Operating income	111.0	6.4%	85.0	4.5%	(26.0)	(23.5)	85.0	4.5%
Nonoperating income - net	2.2		5.0		2.7		5.0	
<i>Financing</i>	3.2		1.7		(1.5)		1.7	
Ordinary income	113.3	6.5%	90.0	4.7%	(23.3)	(20.6)	90.0	4.7%
Extraordinary income - net	(4.8)		(1.0)		3.8		(1.0)	
Net income attributable to owners of the parent	72.3	4.2%	60.0	3.2%	(12.3)	(17.0)	60.0	3.2%
Contract awards (Construction)	1,795.8		1,700.0		(95.8)	(5.3)	1,700.0	
Domestic	1,308.9		1,320.0		11.0	0.8	1,320.0	
Overseas	486.9		380.0		(106.9)	(22.0)	380.0	

(Note) No revisions have been made to our projection announced on May 13, 2016.

**Nonconsolidated**

	FY2015 Result (Apr 1, 2015 - Mar 31, 2016)		FY2016 Projection (Apr 1, 2016 - Mar 31, 2017)		Change		FY2016 Projection (announced on May 13, 2016)	
	JPY bil	%	JPY bil	%	JPY bil	%	JPY bil	%
Revenues	1,166.1		1,270.0		103.8	8.9	1,270.0	
Construction	1,132.0		1,205.0		72.9	6.4	1,205.0	
(Civil engineering)	307.9		315.0		7.0	2.3	315.0	
(Building construction)	824.0		890.0		65.9	8.0	890.0	
Real estate and other	34.0		65.0		30.9	90.7	65.0	
Gross profit	137.4	11.8%	110.0	8.7%	(27.4)	(20.0)	110.0	8.7%
Construction	134.3	11.9%	99.0	8.2%	(35.3)	(26.3)	99.0	8.2%
(Civil engineering)	45.0	14.6%	33.0	10.5%	(12.0)	(26.7)	33.0	10.5%
(Building construction)	89.3	10.8%	66.0	7.4%	(23.3)	(26.1)	66.0	7.4%
Real estate and other	3.1	9.2%	11.0	16.9%	7.8	250.8	11.0	16.9%
Selling, general and administrative expenses	50.5		50.0		(0.5)	(1.0)	50.0	
Operating income	86.9	7.5%	60.0	4.7%	(26.9)	(31.0)	60.0	4.7%
Nonoperating income - net	(5.2)		0.0		5.2		0.0	
<i>Financing</i>	1.9		2.1		0.1		2.1	
Ordinary income	81.6	7.0%	60.0	4.7%	(21.6)	(26.5)	60.0	4.7%
Extraordinary income - net	(11.5)		(1.0)		10.5		(1.0)	
Net income	39.0	3.3%	40.0	3.1%	0.9	2.5	40.0	3.1%
Contract awards	1,236.8		1,250.0		13.1	1.1	1,250.0	
Construction	1,188.0		1,220.0		31.9	2.7	1,220.0	
(Civil engineering)	285.9		280.0		(5.9)	(2.1)	280.0	
(Building construction)	902.0		940.0		37.9	4.2	940.0	
Real estate and other	48.8		30.0		(18.8)	(38.5)	30.0	

(Note) No revisions have been made to our projection announced on May 13, 2016.

**Financial Highlights - continued**  
**Forecast of Operating Results - Half-year**

**Consolidated**

	FY2015 Half-year Result (Apr 1, 2015 - Sep 30, 2015)		FY2016 Half-year Projection (Apr 1, 2016 - Sep 30, 2016)		Change		FY2016 Half-year Projection (announced on May 13, 2016)	
	JPY bil	%	JPY bil	%	JPY bil	%	JPY bil	%
Revenues	783.6		870.0		86.3	11.0	870.0	
Construction	713.6		790.0		76.3	10.7	790.0	
Real estate and other	70.0		80.0		9.9	14.2	80.0	
Gross profit	73.1	9.3%	77.0	8.9%	3.8	5.3	77.0	8.9%
Construction	61.9	8.7%	64.0	8.1%	2.0	3.2	64.0	8.1%
Real estate and other	11.1	15.9%	13.0	16.3%	1.8	16.5	13.0	16.3%
Selling, general and administrative expenses	41.0		42.0		0.9	2.3	42.0	
Operating income	32.1	4.1%	35.0	4.0%	2.8	9.0	35.0	4.0%
Nonoperating income - net	4.6		2.0		(2.6)		2.0	
<i>Financing</i>	2.3		1.0		(1.2)		1.0	
Ordinary income	36.7	4.7%	37.0	4.3%	0.2	0.7	37.0	4.3%
Extraordinary income - net	(1.1)		(0.5)		0.6		(0.5)	
Net income attributable to owners of the parent	22.9	2.9%	24.0	2.8%	1.0	4.7	24.0	2.8%
Contract awards (Construction)	852.4		900.0		47.5	5.6	900.0	
Domestic	631.1		750.0		118.8	18.8	750.0	
Overseas	221.2		150.0		(71.2)	(32.2)	150.0	

(Note) No revisions have been made to our projection announced on May 13, 2016.

**Nonconsolidated**

	FY2015 Half-year Result (Apr 1, 2015 - Sep 30, 2015)		FY2016 Half-year Projection (Apr 1, 2016 - Sep 30, 2016)		Change		FY2016 Half-year Projection (announced on May 13, 2016)	
	JPY bil	%	JPY bil	%	JPY bil	%	JPY bil	%
Revenues	530.2		590.0		59.7	11.3	590.0	
Construction	516.6		570.0		53.3	10.3	570.0	
(Civil engineering)	145.1		130.0		(15.1)	(10.4)	130.0	
(Building construction)	371.5		440.0		68.4	18.4	440.0	
Real estate and other	13.5		20.0		6.4	47.6	20.0	
Gross profit	44.4	8.4%	50.0	8.5%	5.5	12.4	50.0	8.5%
Construction	43.2	8.4%	48.0	8.4%	4.7	11.0	48.0	8.4%
(Civil engineering)	18.2	12.6%	13.5	10.4%	(4.7)	(26.1)	13.5	10.4%
(Building construction)	24.9	6.7%	34.5	7.8%	9.5	38.1	34.5	7.8%
Real estate and other	1.2	9.0%	2.0	10.0%	0.7	63.2	2.0	10.0%
Selling, general and administrative expenses	23.5		24.0		0.4	1.8	24.0	
Operating income	20.8	3.9%	26.0	4.4%	5.1	24.4	26.0	4.4%
Nonoperating income - net	0.4		1.0		0.5		1.0	
<i>Financing</i>	1.4		1.5		0.0		1.5	
Ordinary income	21.3	4.0%	27.0	4.6%	5.6	26.2	27.0	4.6%
Extraordinary income - net	(1.2)		(0.5)		0.7		(0.5)	
Net income	11.8	2.2%	18.0	3.1%	6.1	52.3	18.0	3.1%
Contract awards	596.9		740.0		143.0	24.0	740.0	
Construction	567.1		725.0		157.8	27.8	725.0	
(Civil engineering)	108.4		135.0		26.5	24.4	135.0	
(Building construction)	458.6		590.0		131.3	28.6	590.0	
Real estate and other	29.7		15.0		(14.7)	(49.6)	15.0	

(Note) No revisions have been made to our projection announced on May 13, 2016.

**Supplementary Information:  
Contract Awards, Revenues and Contract Backlogs (Nonconsolidated)**

(1) Breakdown of Contract Awards (Nonconsolidated)

	Q1 / FY2015 (Apr 1, 2015 - Jun 30, 2015)		Q1 / FY2016 (Apr 1, 2016 - Jun 30, 2016)		Change		FY2015 (Apr 1, 2015 - Mar 31, 2016)	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
<b>Civil engineering</b>								
Domestic - Public	44,802	13.1%	105,657	19.1%	60,854	135.8	178,917	14.5%
Domestic - Private	25,623	7.5%	27,399	5.0%	1,775	6.9	111,767	9.0%
Overseas	294	0.1%	(2,335)	(0.4%)	(2,630)	-	(4,717)	(0.4%)
<b>Sub-total</b>	<b>70,721</b>	<b>20.7%</b>	<b>130,721</b>	<b>23.7%</b>	<b>59,999</b>	<b>84.8</b>	<b>285,967</b>	<b>23.1%</b>
<b>Building construction</b>								
Domestic - Public	14,607	4.3%	20,689	3.8%	6,081	41.6	89,967	7.3%
Domestic - Private	238,735	70.0%	387,714	70.4%	148,978	62.4	812,120	65.7%
Overseas	0	0.0%	-	-	(0)	-	4	0.0%
<b>Sub-total</b>	<b>253,343</b>	<b>74.3%</b>	<b>408,403</b>	<b>74.2%</b>	<b>155,060</b>	<b>61.2</b>	<b>902,092</b>	<b>73.0%</b>
<b>Construction total</b>								
Domestic - Public	59,409	17.4%	126,346	22.9%	66,936	112.7	268,885	21.8%
Domestic - Private	264,359	77.5%	415,113	75.4%	150,753	57.0	923,887	74.7%
Overseas	295	0.1%	(2,335)	(0.4%)	(2,630)	-	(4,712)	(0.4%)
<b>Sub-total</b>	<b>324,065</b>	<b>95.0%</b>	<b>539,125</b>	<b>97.9%</b>	<b>215,059</b>	<b>66.4</b>	<b>1,188,060</b>	<b>96.1%</b>
<b>Real estate and other</b>	<b>16,976</b>	<b>5.0%</b>	<b>11,626</b>	<b>2.1%</b>	<b>(5,349)</b>	<b>(31.5)</b>	<b>48,812</b>	<b>3.9%</b>
<b>Grand total</b>	<b>341,041</b>	<b>100.0%</b>	<b>550,751</b>	<b>100.0%</b>	<b>209,710</b>	<b>61.5</b>	<b>1,236,872</b>	<b>100.0%</b>

(2) Forecast of Contract Awards (Nonconsolidated)

	FY2015 Result (Apr 1, 2015 - Mar 31, 2016)		FY2016 Projection (Apr 1, 2016 - Mar 31, 2017)		Change		FY2016 Projection (announced on May 13, 2016)	
	JPY bil	Proportion	JPY bil	Proportion	JPY bil	%	JPY bil	Proportion
<b>Civil engineering</b>								
Domestic	290.6	23.5%	275.0	22.0%	(15.6)	(5.4)	275.0	22.0%
Overseas	(4.7)	(0.4%)	5.0	0.4%	9.7	-	5.0	0.4%
<b>Sub-total</b>	<b>285.9</b>	<b>23.1%</b>	<b>280.0</b>	<b>22.4%</b>	<b>(5.9)</b>	<b>(2.1)</b>	<b>280.0</b>	<b>22.4%</b>
<b>Building construction</b>								
Domestic	902.0	73.0%	940.0	75.2%	37.9	4.2	940.0	75.2%
Overseas	0.0	0.0%	0.0	0.0%	(0.0)	-	0.0	0.0%
<b>Sub-total</b>	<b>902.0</b>	<b>73.0%</b>	<b>940.0</b>	<b>75.2%</b>	<b>37.9</b>	<b>4.2</b>	<b>940.0</b>	<b>75.2%</b>
<b>Construction total</b>								
Domestic	1,192.7	96.5%	1,215.0	97.2%	22.2	1.9	1,215.0	97.2%
Overseas	(4.7)	(0.4%)	5.0	0.4%	9.7	-	5.0	0.4%
<b>Sub-total</b>	<b>1,188.0</b>	<b>96.1%</b>	<b>1,220.0</b>	<b>97.6%</b>	<b>31.9</b>	<b>2.7</b>	<b>1,220.0</b>	<b>97.6%</b>
<b>Real estate and other</b>	<b>48.8</b>	<b>3.9%</b>	<b>30.0</b>	<b>2.4%</b>	<b>(18.8)</b>	<b>(38.5)</b>	<b>30.0</b>	<b>2.4%</b>
<b>Grand total</b>	<b>1,236.8</b>	<b>100.0%</b>	<b>1,250.0</b>	<b>100.0%</b>	<b>13.1</b>	<b>1.1</b>	<b>1,250.0</b>	<b>100.0%</b>

(Note) No revisions have been made to our projection announced on May 13, 2016.

## (3) Breakdown of Revenues (Nonconsolidated)

	Q1 / FY2015		Q1 / FY2016		Change		FY2015	
	(Apr 1, 2015 - Jun 30, 2015)		(Apr 1, 2016 - Jun 30, 2016)				(Apr 1, 2015 - Mar 31, 2016)	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
<b>Civil engineering</b>								
Domestic - Public	40,447	16.1%	37,205	14.4%	(3,242)	(8.0)	173,121	14.8%
Domestic - Private	30,309	12.1%	22,769	8.9%	(7,540)	(24.9)	127,649	11.0%
Overseas	2,332	0.9%	1,397	0.5%	(934)	(40.1)	7,194	0.6%
<b>Sub-total</b>	<b>73,090</b>	<b>29.1%</b>	<b>61,372</b>	<b>23.8%</b>	<b>(11,717)</b>	<b>(16.0)</b>	<b>307,964</b>	<b>26.4%</b>
<b>Building construction</b>								
Domestic - Public	24,739	9.9%	24,916	9.7%	177	0.7	125,443	10.8%
Domestic - Private	147,766	58.9%	164,692	63.9%	16,925	11.5	698,648	59.9%
Overseas	-	-	-	-	-	-	4	0.0%
<b>Sub-total</b>	<b>172,506</b>	<b>68.8%</b>	<b>189,609</b>	<b>73.6%</b>	<b>17,102</b>	<b>9.9</b>	<b>824,097</b>	<b>70.7%</b>
<b>Construction total</b>								
Domestic - Public	65,187	26.0%	62,122	24.1%	(3,065)	(4.7)	298,564	25.6%
Domestic - Private	178,076	71.0%	187,461	72.8%	9,385	5.3	826,297	70.9%
Overseas	2,332	0.9%	1,397	0.5%	(934)	(40.1)	7,199	0.6%
<b>Sub-total</b>	<b>245,596</b>	<b>97.9%</b>	<b>250,981</b>	<b>97.4%</b>	<b>5,384</b>	<b>2.2</b>	<b>1,132,062</b>	<b>97.1%</b>
<b>Real estate and other</b>	<b>5,323</b>	<b>2.1%</b>	<b>6,535</b>	<b>2.6%</b>	<b>1,211</b>	<b>22.8</b>	<b>34,085</b>	<b>2.9%</b>
<b>Grand total</b>	<b>250,920</b>	<b>100.0%</b>	<b>257,517</b>	<b>100.0%</b>	<b>6,596</b>	<b>2.6</b>	<b>1,166,147</b>	<b>100.0%</b>

## (4) Breakdown of Contract Backlogs (Nonconsolidated)

	As of	June 30, 2015		June 30, 2016		Change		March 31, 2016	
		JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
<b>Civil engineering</b>									
Domestic - Public		341,128	21.4%	411,021	22.1%	69,893	20.5	342,569	21.8%
Domestic - Private		136,425	8.6%	129,859	6.9%	(6,566)	(4.8)	125,229	7.9%
Overseas		62,805	3.9%	49,198	2.6%	(13,607)	(21.7)	52,931	3.4%
<b>Sub-total</b>		<b>540,359</b>	<b>33.9%</b>	<b>590,079</b>	<b>31.6%</b>	<b>49,720</b>	<b>9.2</b>	<b>520,730</b>	<b>33.1%</b>
<b>Building construction</b>									
Domestic - Public		182,711	11.5%	153,140	8.2%	(29,571)	(16.2)	157,368	10.0%
Domestic - Private		811,163	51.0%	1,056,688	56.7%	245,524	30.3	833,666	53.1%
Overseas		0	0.0%	-	-	(0)	-	-	-
<b>Sub-total</b>		<b>993,876</b>	<b>62.5%</b>	<b>1,209,828</b>	<b>64.9%</b>	<b>215,952</b>	<b>21.7</b>	<b>991,034</b>	<b>63.1%</b>
<b>Construction total</b>									
Domestic - Public		523,840	32.9%	564,162	30.3%	40,321	7.7	499,937	31.8%
Domestic - Private		947,589	59.6%	1,186,548	63.6%	238,958	25.2	958,896	61.0%
Overseas		62,806	3.9%	49,198	2.6%	(13,607)	(21.7)	52,931	3.4%
<b>Sub-total</b>		<b>1,534,235</b>	<b>96.4%</b>	<b>1,799,908</b>	<b>96.5%</b>	<b>265,672</b>	<b>17.3</b>	<b>1,511,765</b>	<b>96.2%</b>
<b>Real estate and other</b>		<b>56,542</b>	<b>3.6%</b>	<b>64,708</b>	<b>3.5%</b>	<b>8,165</b>	<b>14.4</b>	<b>59,617</b>	<b>3.8%</b>
<b>Grand total</b>		<b>1,590,778</b>	<b>100.0%</b>	<b>1,864,617</b>	<b>100.0%</b>	<b>273,838</b>	<b>17.2</b>	<b>1,571,382</b>	<b>100.0%</b>