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November 14, 2017

Consolidated and Nonconsolidated Financial Statements

<under Japanese GAAP>

For the second quarter of the fiscal year ending March 31, 2018 ("Q2/FY2017")

(For the period from April 1, 2017 to September 30, 2017)

Company name : Kajima Corporation

Securities code : 1812

Representative : Yoshikazu Oshimi, President and Representative Director

Inquiries : Hiroshi Unno, General Manager of Accounting Department, Treasury Division

Dividend payable date (as planned) : December 4, 2017

Supplemental material on financial results : Available

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

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

Tel. +81-(0)3-5544-1111

*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	%
Q2/FY2017	822,731	1.2	76,832	4.2	84,333	10.3	64,371	26.4
Q2/FY2016	813,217	3.8	73,766	129.8	76,482	108.1	50,911	122.1

(Note) Comprehensive income (loss) Q2/FY2017 69,358 JPY mil (442.7%) Q2/FY2016 12,779 JPY mil (103.8%)

	Basic net income per share	Diluted net income per share
	JPY	JPY
Q2/FY2017	62.02	—
Q2/FY2016	49.04	—

(2) Financial Positions

	Total assets	Total equity	Owners' equity ratio
	JPY mil	JPY mil	%
As of September 30, 2017	1,938,480	608,357	31.2
As of March 31, 2017	1,992,822	552,552	27.5

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

As of September 30, 2017 604,676 JPY mil As of March 31, 2017 548,533 JPY mil

2. Dividends

	Dividends per share				
	End of Q1	End of Q2	End of Q3	Year-End	Total
	JPY	JPY	JPY	JPY	JPY
FY2016	—	7.00	—	13.00	20.00
FY2017	—	10.00	—	—	—
FY2017 (Forecast)	—	—	—	10.00	20.00

(Note) Revisions to the dividend forecast most recently announced : None

3. Forecast of Consolidated Financial Results for the fiscal year ending March 31, 2018

% : 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
Full-year	1,830,000	0.4	136,000	(12.5)	150,000	(8.2)	108,000	3.0	104.05

(Note) Revisions to the financial forecast most recently announced : Applicable

*** Notes**

(1) Significant changes in the scope of consolidated subsidiaries : Applicable

Newly consolidated : 1 company (Kajima Development Pte. Ltd.)

Deconsolidated : 1 company (Kajima Europe U.K. Holding Ltd.)

(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 : None

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 September 30, 2017	1,057,312,022	As of March 31, 2017	1,057,312,022
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b. Number of treasury stock

As of September 30, 2017	19,362,788	As of March 31, 2017	19,335,335
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c. Average number of shares

Q2/FY2017	1,037,965,390	Q2/FY2016	1,038,186,593
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(5) Forecast of nonconsolidated financial results for the fiscal year ending March 31, 2018

% : 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
Full-year	1,150,000	(4.5)	116,000	(6.8)	125,000	(2.7)	88,000	7.7	84.63

(Note) Revisions to the financial forecast most recently announced : Applicable

*** These financial statements are outside the scope of quarterly review procedures.**

*** 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, 2017	As of September 30, 2017
Assets		
Current assets		
Cash and deposits	374,093	368,904
Notes and accounts receivable - trade	609,701	507,540
Inventories - real estate for sale	58,038	65,851
Inventories - construction projects in progress	92,273	103,006
Inventories - development projects in progress	32,615	28,428
Other inventories	16,409	19,045
Other	123,168	141,299
Allowance for doubtful accounts	(1,654)	(1,132)
Total current assets	1,304,646	1,232,944
Noncurrent assets		
Property and equipment	353,645	348,221
Intangible assets	8,418	10,219
Investments and other assets		
Investments in securities	264,755	282,174
Other	71,180	73,476
Allowance for doubtful accounts	(9,822)	(8,556)
Total investments and other assets	326,112	347,095
Total noncurrent assets	688,176	705,536
Total assets	1,992,822	1,938,480

(JPY mil)

	As of March 31, 2017	As of September 30, 2017
Liabilities		
Current liabilities		
Notes and accounts payable - trade	517,834	461,086
Short-term loans payable	89,270	89,826
Commercial paper	75,000	—
Current portion of bonds payable	20,000	20,000
Advances received on construction projects in progress	210,429	229,171
Provision	19,133	21,614
Other	185,404	196,960
Total current liabilities	1,117,072	1,018,660
Long-term liabilities		
Bonds payable	60,000	50,000
Long-term loans payable	128,656	126,332
Liability for retirement benefits	56,064	56,829
Other	78,475	78,301
Total long-term liabilities	323,197	311,462
Total liabilities	1,440,270	1,330,123
Equity		
Shareholders' equity		
Common stock	81,447	81,447
Capital surplus	45,304	45,304
Retained earnings	319,834	370,818
Treasury stock	(6,505)	(6,531)
Total shareholders' equity	440,079	491,038
Accumulated other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	79,329	91,556
Deferred gain (loss) on derivatives under hedge accounting	(409)	(306)
Revaluation surplus of land	20,108	20,011
Foreign currency translation adjustments	10,952	3,847
Defined retirement benefit plans	(1,527)	(1,470)
Total accumulated other comprehensive income (loss)	108,453	113,638
Noncontrolling interests	4,018	3,680
Total equity	552,552	608,357
Total liabilities and equity	1,992,822	1,938,480

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

(JPY mil)

	Q2/FY2016 (Apr 1, 2016 - Sep 30, 2016)	Q2/FY2017 (Apr 1, 2017 - Sep 30, 2017)
Revenues		
Construction projects	733,648	736,635
Real estate and other	79,568	86,096
Total revenues	813,217	822,731
Cost of revenues		
Construction projects	632,153	629,020
Real estate and other	64,667	70,626
Total cost of revenues	696,821	699,646
Gross profit		
Construction projects	101,494	107,615
Real estate and other	14,901	15,469
Total gross profit	116,396	123,085
Selling, general and administrative expenses	42,629	46,252
Operating income	73,766	76,832
Nonoperating income		
Dividends income	3,730	3,034
Other	4,519	7,644
Total nonoperating income	8,249	10,678
Nonoperating expenses		
Interest expense	1,877	1,636
Foreign currency exchange loss	1,729	715
Other	1,927	825
Total nonoperating expenses	5,533	3,177
Ordinary income	76,482	84,333
Extraordinary income		
Reversal of foreign currency translation adjustments	—	4,382
Other	396	508
Total extraordinary income	396	4,891
Extraordinary losses		
Loss on disposals of noncurrent assets	108	165
Loss on impairment of long-lived assets	—	54
Other	75	44
Total extraordinary losses	184	264
Income before income taxes	76,694	88,960
Income taxes - current	19,131	17,096
Income taxes - deferred	6,413	7,494
Total income taxes	25,544	24,590
Net income	51,149	64,370
Net income (loss) attributable to noncontrolling interests	238	(1)
Net income attributable to owners of the parent	50,911	64,371

Consolidated Statement of Comprehensive Income

(JPY mil)

	Q2/FY2016 (Apr 1, 2016 - Sep 30, 2016)	Q2/FY2017 (Apr 1, 2017 - Sep 30, 2017)
Net income	51,149	64,370
Other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	(15,184)	12,226
Deferred gain (loss) on derivatives under hedge accounting	31	72
Revaluation surplus of land	—	9
Foreign currency translation adjustments	(22,861)	(6,542)
Defined retirement benefit plans	108	24
Share of other comprehensive income (loss) in unconsolidated subsidiaries and affiliates	(462)	(801)
Total other comprehensive income (loss)	(38,369)	4,988
Comprehensive income (loss)	12,779	69,358
Total comprehensive income (loss) attributable to:		
Owners of the parent	12,946	69,662
Noncontrolling interests	(166)	(304)

(3) Consolidated Statement of Cash Flows

(JPY mil)

	Q2/FY2016 (Apr 1, 2016 - Sep 30, 2016)	Q2/FY2017 (Apr 1, 2017 - Sep 30, 2017)
Operating activities		
Income before income taxes	76,694	88,960
Depreciation and amortization	8,980	9,355
Loss on impairment of long-lived assets	—	54
Increase (decrease) in allowance for doubtful accounts	(29)	(1,685)
Increase (decrease) in provision	(22,423)	2,471
Increase (decrease) in liability for retirement benefits	653	807
Interest and dividends income	(4,889)	(4,290)
Interest expense	1,877	1,636
Foreign currency exchange loss (gain)	(799)	(880)
Loss (gain) on sales or disposals of noncurrent assets - net	(26)	56
Reversal of foreign currency translation adjustments	—	(4,382)
Decrease (increase) in receivables	34,417	103,493
Decrease (increase) in inventories - real estate for sale	1,604	1,087
Decrease (increase) in inventories - construction projects in progress	(14,121)	(10,749)
Decrease (increase) in inventories - development projects in progress	(7,412)	(6,365)
Decrease (increase) in other inventories	(3,953)	(2,635)
Increase (decrease) in payables	(32,123)	(55,717)
Increase (decrease) in advances received	50,783	16,624
Other - net	13,047	(9,387)
Sub-total	102,279	128,451
Interest and dividends income - received	5,552	4,763
Interest expense - paid	(1,874)	(1,619)
Income taxes - paid	(28,568)	(29,399)
Net cash provided by (used in) operating activities	77,388	102,196
Investing activities		
Decrease (increase) in time deposits excluding cash equivalents - net	(2,190)	1,680
Payment for purchases of property and equipment	(10,560)	(6,014)
Proceeds from sales of property and equipment	358	382
Payment for purchases of intangible assets	(1,344)	(680)
Payment for purchases of investment securities	(846)	(335)
Proceeds from sales and redemption of investment securities	1,136	1,202
Purchases of shares of subsidiaries resulting in change in scope of consolidation	—	(1,087)
Disbursements for loans	(3,374)	(2,140)
Proceeds from collection of loans	2,041	3,881
Other - net	(2,000)	(2,144)
Net cash provided by (used in) investing activities	(16,780)	(5,255)
Financing activities		
Increase (decrease) in short-term loans - net	706	(872)
Issuance (repayment) of commercial paper - net	(80,000)	(75,000)
Proceeds from long-term loans	8,507	4,170
Repayment of long-term loans	(2,670)	(3,661)
Proceeds from issuance of bonds	20,000	10,000
Redemption of bonds	(10,000)	(20,000)
Repayment of finance lease obligations	(623)	(616)
Cash dividends paid	(9,344)	(13,493)
Other - net	463	(287)
Net cash provided by (used in) financing activities	(72,960)	(99,760)
Foreign currency translation adjustments on cash and cash equivalents	(6,802)	(735)
Net increase (decrease) in cash and cash equivalents	(19,155)	(3,555)
Cash and cash equivalents, beginning of period	234,811	367,473
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	184	—
Cash and cash equivalents, end of period	215,840	363,917

Segment Information

Information about Revenues, Profit (Loss) and Other Items

Q2/FY2017 (April 1, 2017 - September 30, 2017)

(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	153,016	350,668	17,053	104,289	197,703	822,731	—	822,731
Intersegment sales or transfers	—	1,260	1,256	59,918	8	62,444	(62,444)	—
Total	153,016	351,929	18,309	164,207	197,711	885,176	(62,444)	822,731
Segment profit	32,142	34,193	1,970	5,524	1,971	75,803	1,029	76,832

Nonconsolidated Financial Statements
(1) Nonconsolidated Balance Sheet

(JPY mil)

	As of March 31, 2017	As of September 30, 2017
Assets		
Current assets		
Cash and deposits	259,764	234,409
Notes and accounts receivable - trade	476,392	375,925
Inventories - real estate for sale	32,034	31,544
Inventories - construction projects in progress	74,426	82,405
Inventories - development projects in progress	28,612	35,902
Other	97,116	106,437
Allowance for doubtful accounts	(53)	(76)
Total current assets	968,293	866,547
Noncurrent assets		
Property and equipment	218,892	216,599
Intangible assets	4,333	4,317
Investments and other assets		
Investments in securities	320,309	353,414
Other	27,582	27,470
Allowance for doubtful accounts	(9,712)	(9,688)
Total investments and other assets	338,180	371,197
Total noncurrent assets	561,406	592,114
Total assets	1,529,699	1,458,662

(JPY mil)

	As of March 31, 2017	As of September 30, 2017
Liabilities		
Current liabilities		
Notes and accounts payable - trade	383,742	318,145
Short-term loans payable	39,312	39,252
Commercial paper	75,000	—
Current portion of bonds payable	20,000	20,000
Income taxes payable	27,616	15,603
Advances received on construction projects in progress	189,700	199,424
Provision for warranties for completed construction projects	4,550	4,428
Provision for loss on construction projects in progress	13,640	16,370
Other	133,690	153,894
Total current liabilities	887,253	767,118
Long-term liabilities		
Bonds payable	60,000	50,000
Long-term loans payable	93,368	94,054
Liability for retirement benefits	47,954	48,635
Allowance for loss on investments in subsidiaries and affiliates	213	213
Other	70,424	74,145
Total long-term liabilities	271,960	267,048
Total liabilities	1,159,214	1,034,166
Equity		
Shareholders' equity		
Common stock	81,447	81,447
Capital surplus	45,378	45,378
Retained earnings	152,814	194,840
Treasury stock	(5,974)	(6,000)
Total shareholders' equity	273,666	315,665
Valuation and translation adjustments		
Unrealized gain (loss) on available-for-sale securities	78,558	90,645
Deferred gain (loss) on derivatives under hedge accounting	(168)	(148)
Revaluation surplus of land	18,429	18,332
Total valuation and translation adjustments	96,819	108,829
Total equity	370,485	424,495
Total liabilities and equity	1,529,699	1,458,662

(2) Nonconsolidated Statement of Income

(JPY mil)

	Q2/FY2016 (Apr 1, 2016 - Sep 30, 2016)	Q2/FY2017 (Apr 1, 2017 - Sep 30, 2017)
Revenues		
Construction projects	533,043	504,946
Real estate and other	17,615	18,309
Total revenues	550,658	523,256
Cost of revenues		
Construction projects	447,975	413,335
Real estate and other	14,634	15,250
Total cost of revenues	462,610	428,585
Gross profit		
Construction projects	85,067	91,611
Real estate and other	2,980	3,059
Total gross profit	88,047	94,670
Selling, general and administrative expenses	24,875	26,363
Operating income	63,172	68,307
Nonoperating income	7,271	10,016
Nonoperating expenses	3,617	2,013
Ordinary income	66,826	76,309
Extraordinary income	766	429
Extraordinary losses	242	174
Income before income taxes	67,350	76,564
Income taxes	22,369	21,128
Net income	44,980	55,435

Financial Highlights

Operating Results

Consolidated

	Q2 / FY2016 (Apr 1, 2016 - Sep 30, 2016)		Q2 / FY2017 (Apr 1, 2017 - Sep 30, 2017)		Change		Q2 / FY2017 Forecast (announced on May 12, 2017)	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%	JPY bil	Ratio
Revenues	813.2		822.7		9.5	1.2	840.0	
Construction	733.6		736.6		2.9	0.4	764.0	
Real estate and other	79.5		86.0		6.5	8.2	76.0	
Gross profit	116.3	14.3%	123.0	15.0%	6.6	5.7	95.0	11.3%
Construction	101.4	13.8%	107.6	14.6%	6.1	6.0	81.5	10.7%
Real estate and other	14.9	18.7%	15.4	18.0%	0.5	3.8	13.5	17.8%
Selling, general and administrative expenses	42.6		46.2		3.6	8.5	45.0	
Operating income	73.7	9.1%	76.8	9.3%	3.0	4.2	50.0	6.0%
Nonoperating income - net	2.7		7.5		4.7		10.0	
<i>Financing</i>	3.0		2.6		(0.3)		1.2	
Ordinary income	76.4	9.4%	84.3	10.3%	7.8	10.3	60.0	7.1%
Extraordinary income - net	0.2		4.6		4.4		4.0	
Net income attributable to owners of the parent	50.9	6.3%	64.3	7.8%	13.4	26.4	43.0	5.1%
Construction contract awards	968.9		759.3		(209.6)	(21.6)	730.0	
Domestic	895.7		604.8		(290.9)	(32.5)	530.0	
Overseas	73.1		154.4		81.3	111.2	200.0	

Nonconsolidated

	Q2 / FY2016 (Apr 1, 2016 - Sep 30, 2016)		Q2 / FY2017 (Apr 1, 2017 - Sep 30, 2017)		Change		Q2 / FY2017 Forecast (announced on May 12, 2017)	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%	JPY bil	Ratio
Revenues	550.6		523.2		(27.4)	(5.0)	540.0	
Construction	533.0		504.9		(28.0)	(5.3)	525.0	
Civil engineering	130.6		153.0		22.4	17.2	175.0	
Building construction	402.4		351.9		(50.4)	(12.5)	350.0	
Real estate and other	17.6		18.3		0.6	3.9	15.0	
Gross profit	88.0	16.0%	94.6	18.1%	6.6	7.5	63.0	11.7%
Construction	85.0	16.0%	91.6	18.1%	6.5	7.7	60.0	11.4%
Civil engineering	24.8	19.0%	41.3	27.0%	16.4	66.4	24.0	13.7%
Building construction	60.2	15.0%	50.3	14.3%	(9.9)	(16.5)	36.0	10.3%
Real estate and other	2.9	16.9%	3.0	16.7%	0.0	2.7	3.0	20.0%
Selling, general and administrative expenses	24.8		26.3		1.4	6.0	25.0	
Operating income	63.1	11.5%	68.3	13.1%	5.1	8.1	38.0	7.0%
Nonoperating income - net	3.6		8.0		4.3		8.0	
<i>Financing</i>	3.7		6.2		2.4		2.7	
Ordinary income	66.8	12.1%	76.3	14.6%	9.4	14.2	46.0	8.5%
Extraordinary income - net	0.5		0.2		(0.2)		(0.5)	
Net income	44.9	8.2%	55.4	10.6%	10.4	23.2	30.0	5.6%
Contract awards	826.8		551.2		(275.6)	(33.3)	500.0	
Construction	802.2		525.6		(276.5)	(34.5)	480.0	
Civil engineering	228.1		143.2		(84.9)	(37.2)	130.0	
Building construction	574.0		382.4		(191.6)	(33.4)	350.0	
Real estate and other	24.6		25.5		0.9	3.8	20.0	

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

Consolidated

	FY2016 Result (Apr 1, 2016 - Mar 31, 2017)		FY2017 Forecast (Apr 1, 2017 - Mar 31, 2018)		Change		FY2017 Forecast (announced on May 12, 2017)	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%	JPY bil	Ratio
Revenues	1,821.8		1,830.0		8.1	0.4	1,830.0	
Construction	1,602.0		1,640.0		37.9	2.4	1,660.0	
Real estate and other	219.7		190.0		(29.7)	(13.5)	170.0	
Gross profit	247.0	13.6%	236.0	12.9%	(11.0)	(4.5)	200.0	10.9%
Construction	205.0	12.8%	203.5	12.4%	(1.5)	(0.7)	168.5	10.2%
Real estate and other	42.0	19.1%	32.5	17.1%	(9.5)	(22.7)	31.5	18.5%
Selling, general and administrative expenses	91.6		100.0		8.3	9.1	94.0	
Operating income	155.3	8.5%	136.0	7.4%	(19.3)	(12.5)	106.0	5.8%
Nonoperating income - net	8.0		14.0		5.9		14.0	
<i>Financing</i>	5.3		3.7		(1.6)		2.2	
Ordinary income	163.4	9.0%	150.0	8.2%	(13.4)	(8.2)	120.0	6.6%
Extraordinary income - net	(1.2)		4.0		5.2		3.0	
Net income attributable to owners of the parent	104.8	5.8%	108.0	5.9%	3.1	3.0	82.0	4.5%
Construction contract awards	1,728.3		1,610.0		(118.3)	(6.8)	1,640.0	
Domestic	1,452.1		1,220.0		(232.1)	(16.0)	1,210.0	
Overseas	276.1		390.0		113.8	41.2	430.0	

Nonconsolidated

	FY2016 Result (Apr 1, 2016 - Mar 31, 2017)		FY2017 Forecast (Apr 1, 2017 - Mar 31, 2018)		Change		FY2017 Forecast (announced on May 12, 2017)	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%	JPY bil	Ratio
Revenues	1,203.8		1,150.0		(53.8)	(4.5)	1,140.0	
Construction	1,132.0		1,103.0		(29.0)	(2.6)	1,103.0	
Civil engineering	296.8		353.0		56.1	18.9	353.0	
Building construction	835.1		750.0		(85.1)	(10.2)	750.0	
Real estate and other	71.8		47.0		(24.8)	(34.6)	37.0	
Gross profit	178.2	14.8%	172.0	15.0%	(6.2)	(3.5)	133.0	11.7%
Construction	166.1	14.7%	165.0	15.0%	(1.1)	(0.7)	126.0	11.4%
Civil engineering	53.9	18.2%	70.0	19.8%	16.0	29.8	48.5	13.7%
Building construction	112.1	13.4%	95.0	12.7%	(17.1)	(15.3)	77.5	10.3%
Real estate and other	12.0	16.8%	7.0	14.9%	(5.0)	(42.1)	7.0	18.9%
Selling, general and administrative expenses	53.7		56.0		2.2	4.3	53.0	
Operating income	124.4	10.3%	116.0	10.1%	(8.4)	(6.8)	80.0	7.0%
Nonoperating income - net	4.0		9.0		4.9		9.0	
<i>Financing</i>	5.6		7.7		2.0		3.5	
Ordinary income	128.5	10.7%	125.0	10.9%	(3.5)	(2.7)	89.0	7.8%
Extraordinary income - net	(0.9)		(1.0)		(0.0)		(1.0)	
Net income	81.7	6.8%	88.0	7.7%	6.2	7.7	60.0	5.3%
Contract awards	1,349.9		1,140.0		(209.9)	(15.6)	1,130.0	
Construction	1,304.5		1,100.0		(204.5)	(15.7)	1,100.0	
Civil engineering	364.3		300.0		(64.3)	(17.7)	300.0	
Building construction	940.2		800.0		(140.2)	(14.9)	800.0	
Real estate and other	45.3		40.0		(5.3)	(11.9)	30.0	

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

(1) Breakdown of Contract Awards (Nonconsolidated)

	Q2 / FY2016 (Apr 1, 2016 - Sep 30, 2016)		Q2 / FY2017 (Apr 1, 2017 - Sep 30, 2017)		Change		FY2016 (Apr 1, 2016 - Mar 31, 2017)	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering								
Domestic - Public	186,938	22.6%	76,992	13.9%	(109,945)	(58.8)	273,550	20.3%
Domestic - Private	68,045	8.2%	64,789	11.8%	(3,255)	(4.8)	116,472	8.6%
Overseas	(26,869)	(3.2%)	1,426	0.3%	28,295	—	(25,711)	(1.9%)
Sub-total	228,113	27.6%	143,209	26.0%	(84,904)	(37.2)	364,311	27.0%
Building construction								
Domestic - Public	56,605	6.8%	19,035	3.5%	(37,569)	(66.4)	101,054	7.4%
Domestic - Private	517,485	62.6%	363,394	65.9%	(154,091)	(29.8)	839,219	62.2%
Overseas	—	—	—	—	—	—	—	—
Sub-total	574,091	69.4%	382,430	69.4%	(191,661)	(33.4)	940,273	69.6%
Construction total								
Domestic - Public	243,543	29.4%	96,028	17.4%	(147,514)	(60.6)	374,604	27.7%
Domestic - Private	585,531	70.8%	428,184	77.7%	(157,346)	(26.9)	955,692	70.8%
Overseas	(26,869)	(3.2%)	1,426	0.3%	28,295	—	(25,711)	(1.9%)
Sub-total	802,205	97.0%	525,639	95.4%	(276,565)	(34.5)	1,304,585	96.6%
Real estate and other	24,657	3.0%	25,582	4.6%	925	3.8	45,379	3.4%
Grand total	826,862	100.0%	551,221	100.0%	(275,640)	(33.3)	1,349,965	100.0%

(2) Forecast of Contract Awards (Nonconsolidated)

	FY2016 Result (Apr 1, 2016 - Mar 31, 2017)		FY2017 Forecast (Apr 1, 2017 - Mar 31, 2018)		Change		FY2017 Forecast (announced on May 12, 2017)	
	JPY bil	Proportion	JPY bil	Proportion	JPY bil	%	JPY bil	Proportion
Civil engineering								
Domestic	390.0	28.9%	295.0	25.9%	(95.0)	(24.4)	295.0	26.1%
Overseas	(25.7)	(1.9%)	5.0	0.4%	30.7	—	5.0	0.4%
Sub-total	364.3	27.0%	300.0	26.3%	(64.3)	(17.7)	300.0	26.5%
Building construction								
Domestic	940.2	69.6%	800.0	70.2%	(140.2)	(14.9)	800.0	70.8%
Overseas	0.0	0.0%	0.0	0.0%	0.0	—	0.0	0.0%
Sub-total	940.2	69.6%	800.0	70.2%	(140.2)	(14.9)	800.0	70.8%
Construction total								
Domestic	1,330.2	98.5%	1,095.0	96.1%	(235.2)	(17.7)	1,095.0	96.9%
Overseas	(25.7)	(1.9%)	5.0	0.4%	30.7	—	5.0	0.4%
Sub-total	1,304.5	96.6%	1,100.0	96.5%	(204.5)	(15.7)	1,100.0	97.3%
Real estate and other	45.3	3.4%	40.0	3.5%	(5.3)	(11.9)	30.0	2.7%
Grand total	1,349.9	100.0%	1,140.0	100.0%	(209.9)	(15.6)	1,130.0	100.0%

(3) Breakdown of Revenues (Nonconsolidated)

	Q2 / FY2016		Q2 / FY2017		Change		FY2016	
	(Apr 1, 2016 - Sep 30, 2016)		(Apr 1, 2017 - Sep 30, 2017)				(Apr 1, 2016 - Mar 31, 2017)	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering								
Domestic - Public	77,571	14.1%	85,296	16.3%	7,724	10.0	179,449	14.9%
Domestic - Private	54,954	10.0%	45,130	8.6%	(9,823)	(17.9)	116,646	9.7%
Overseas	(1,910)	(0.4%)	22,590	4.3%	24,500	—	761	0.0%
Sub-total	130,615	23.7%	153,016	29.2%	22,401	17.2	296,857	24.6%
Building construction								
Domestic - Public	53,249	9.7%	51,402	9.8%	(1,847)	(3.5)	105,959	8.8%
Domestic - Private	349,177	63.4%	300,527	57.5%	(48,650)	(13.9)	729,190	60.6%
Overseas	—	—	—	—	—	—	—	—
Sub-total	402,427	73.1%	351,929	67.3%	(50,498)	(12.5)	835,149	69.4%
Construction total								
Domestic - Public	130,821	23.8%	136,698	26.1%	5,877	4.5	285,409	23.7%
Domestic - Private	404,132	73.4%	345,657	66.1%	(58,474)	(14.5)	845,836	70.3%
Overseas	(1,910)	(0.4%)	22,590	4.3%	24,500	—	761	0.0%
Sub-total	533,043	96.8%	504,946	96.5%	(28,096)	(5.3)	1,132,007	94.0%
Real estate and other	17,615	3.2%	18,309	3.5%	694	3.9	71,838	6.0%
Grand total	550,658	100.0%	523,256	100.0%	(27,402)	(5.0)	1,203,845	100.0%

(4) Breakdown of Contract Backlogs (Nonconsolidated)

	As of		September 30, 2016		September 30, 2017		Change		March 31, 2017	
			JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering										
Domestic - Public			451,936	24.5%	428,367	24.5%	(23,568)	(5.2)	436,670	25.4%
Domestic - Private			138,320	7.5%	144,715	8.3%	6,394	4.6	125,056	7.3%
Overseas			27,971	1.5%	5,293	0.3%	(22,677)	(81.1)	26,457	1.6%
Sub-total			618,228	33.5%	578,377	33.1%	(39,851)	(6.4)	588,184	34.3%
Building construction										
Domestic - Public			160,723	8.7%	120,096	6.9%	(40,627)	(25.3)	152,462	8.9%
Domestic - Private			1,001,974	54.2%	1,006,563	57.7%	4,588	0.5	943,696	54.9%
Overseas			—	—	—	—	—	—	—	—
Sub-total			1,162,698	62.9%	1,126,659	64.6%	(36,038)	(3.1)	1,096,158	63.8%
Construction total										
Domestic - Public			612,659	33.2%	548,463	31.4%	(64,196)	(10.5)	589,133	34.3%
Domestic - Private			1,140,295	61.7%	1,151,278	66.0%	10,983	1.0	1,068,752	62.2%
Overseas			27,971	1.5%	5,293	0.3%	(22,677)	(81.1)	26,457	1.6%
Sub-total			1,780,927	96.4%	1,705,036	97.7%	(75,890)	(4.3)	1,684,343	98.1%
Real estate and other			66,659	3.6%	40,431	2.3%	(26,227)	(39.3)	33,159	1.9%
Grand total			1,847,586	100.0%	1,745,468	100.0%	(102,118)	(5.5)	1,717,502	100.0%