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February 12, 2021

Consolidated and Nonconsolidated Financial Statements

<under Japanese GAAP>

For the third quarter of the fiscal year ending March 31, 2021 ("Q3/FY2020")

(For the period from April 1, 2020 to December 31, 2020)

Company name : Kajima Corporation

Securities code : 1812

Representative : Yoshikazu Oshimi, President and Representative Director

Inquiries : Sachihiko Mikami, 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 : <https://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	%
Q3/FY2020	1,388,923	(3.4)	100,404	18.4	111,472	18.5	76,497	10.4
Q3/FY2019	1,437,429	2.3	84,772	(11.9)	94,107	(16.1)	69,306	(15.5)

(Note) Comprehensive income (loss) Q3/FY2020 90,771 JPY mil 42.3% Q3/FY2019 63,779 JPY mil (15.9%)

	Basic net income per share	Diluted net income per share
	JPY	JPY
Q3/FY2020	149.48	—
Q3/FY2019	134.83	—

(2) Financial Positions

	Total assets	Total equity	Owners' equity ratio
	JPY mil	JPY mil	%
As of December 31, 2020	2,090,965	855,351	40.5
As of March 31, 2020	2,172,108	796,020	36.5

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

As of December 31, 2020 846,734 JPY mil As of March 31, 2020 791,786 JPY mil

2. Dividends

	Dividends per share				
	End of Q1	End of Q2	End of Q3	Year-end	Total
	JPY	JPY	JPY	JPY	JPY
FY2019	—	25.00	—	25.00	50.00
FY2020	—	25.00	—		
FY2020 (Forecast)				25.00	50.00

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

3. Forecast of Consolidated Financial Results for the fiscal year ending March 31, 2021

% : 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	1,910,000	(5.0)	115,000	(12.9)	123,000	(16.1)	80,000	(22.5)	156.82

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

* **Notes**

(1) Significant changes in the scope of consolidated subsidiaries : 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 : 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 December 31, 2020	528,656,011	As of March 31, 2020	528,656,011
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b. Number of treasury stock

As of December 31, 2020	23,306,095	As of March 31, 2020	16,077,858
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c. Average number of shares

Q3/FY2020	511,742,586	Q3/FY2019	514,031,564
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(5) Forecast of nonconsolidated financial results for the fiscal year ending March 31, 2021

% : 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	1,186,000	(9.1)	100,000	(9.9)	108,000	(10.4)	74,000	(7.7)	144.79

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

* **These financial statements are outside the scope of quarterly review procedures by certified public accountant or audit corporation.**

* **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, 2020	As of December 31, 2020
Assets		
Current assets		
Cash and deposits	262,963	299,035
Notes and accounts receivable - trade	734,159	572,101
Inventories - real estate for sale	62,817	68,385
Inventories - construction projects in progress	63,540	65,951
Inventories - development projects in progress	74,692	87,415
Inventories - other	18,180	23,640
Other	133,767	118,804
Allowance for doubtful accounts	(855)	(692)
Total current assets	1,349,264	1,234,641
Noncurrent assets		
Property and equipment		
Land	223,651	222,393
Other - net	167,397	178,413
Total property and equipment	391,049	400,807
Intangible assets	11,548	11,053
Investments and other assets		
Investments in securities	309,623	336,150
Other	114,126	111,639
Allowance for doubtful accounts	(3,503)	(3,327)
Total investments and other assets	420,246	444,463
Total noncurrent assets	822,843	856,323
Total assets	2,172,108	2,090,965

(JPY mil)

	As of March 31, 2020	As of December 31, 2020
Liabilities		
Current liabilities		
Notes and accounts payable - trade	520,653	436,369
Short-term loans payable	151,459	162,815
Commercial paper	45,000	—
Current portion of bonds payable	—	10,000
Advances received on construction projects in progress	162,087	149,011
Provision	25,493	24,318
Other	220,716	186,041
Total current liabilities	1,125,410	968,556
Long-term liabilities		
Bonds payable	50,000	40,000
Long-term loans payable	80,425	102,686
Liability for retirement benefits	62,100	62,888
Other	58,152	61,482
Total long-term liabilities	250,678	267,057
Total liabilities	1,376,088	1,235,614
Equity		
Shareholders' equity		
Common stock	81,447	81,447
Capital surplus	43,367	43,271
Retained earnings	583,303	632,273
Treasury stock	(16,420)	(26,169)
Total shareholders' equity	691,697	730,823
Accumulated other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	84,212	106,018
Deferred gain (loss) on derivatives under hedge accounting	(239)	(489)
Revaluation surplus of land	19,435	21,327
Foreign currency translation adjustments	(1,400)	(9,206)
Defined retirement benefit plans	(1,918)	(1,739)
Total accumulated other comprehensive income (loss)	100,089	115,910
Noncontrolling interests	4,233	8,616
Total equity	796,020	855,351
Total liabilities and equity	2,172,108	2,090,965

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

(JPY mil)

	Q3/FY2019 (Apr 1, 2019 - Dec 31, 2019)	Q3/FY2020 (Apr 1, 2020 - Dec 31, 2020)
Revenues		
Construction projects	1,298,064	1,224,221
Real estate and other	139,365	164,702
Total revenues	1,437,429	1,388,923
Cost of revenues		
Construction projects	1,159,136	1,073,852
Real estate and other	111,839	133,008
Total cost of revenues	1,270,976	1,206,860
Gross profit		
Construction projects	138,927	150,368
Real estate and other	27,525	31,694
Total gross profit	166,452	182,063
Selling, general and administrative expenses	81,680	81,659
Operating income	84,772	100,404
Nonoperating income		
Interest income	2,900	3,309
Dividends income	6,048	5,383
Other	5,317	6,682
Total nonoperating income	14,265	15,375
Nonoperating expenses		
Interest expense	2,731	2,056
Other	2,199	2,250
Total nonoperating expenses	4,931	4,306
Ordinary income	94,107	111,472
Extraordinary income		
Gain on sales of noncurrent assets	569	1,046
Gain on sales of investment securities	185	3,703
Valuation gain on investment securities	229	3
Reversal of provision for loss on Anti-Monopoly Act	2,900	—
Reversal of foreign currency translation adjustments	1,135	—
Total extraordinary income	5,020	4,753
Extraordinary losses		
Valuation loss on investment securities	0	4,914
Other	864	274
Total extraordinary losses	865	5,188
Income before income taxes	98,261	111,036
Income taxes - current	24,435	28,491
Income taxes - deferred	4,344	5,358
Total income taxes	28,780	33,849
Net income	69,481	77,187
Net income attributable to noncontrolling interests	174	690
Net income attributable to owners of the parent	69,306	76,497

Consolidated Statement of Comprehensive Income

(JPY mil)

	Q3/FY2019 (Apr 1, 2019 - Dec 31, 2019)	Q3/FY2020 (Apr 1, 2020 - Dec 31, 2020)
Net income	69,481	77,187
Other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	1,423	21,804
Deferred gain (loss) on derivatives under hedge accounting	96	(219)
Foreign currency translation adjustments	(7,841)	(9,047)
Defined retirement benefit plans	24	223
Share of other comprehensive income (loss) in unconsolidated subsidiaries and affiliates	594	822
Total other comprehensive income (loss)	(5,702)	13,583
Comprehensive income (loss)	63,779	90,771
Total comprehensive income (loss) attributable to:		
Owners of the parent	63,693	90,426
Noncontrolling interests	85	345

Segment Information

Information about Revenues, Profit (Loss) and Other Items

Q3/FY2020 (April 1, 2020 - December 31, 2020)

(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	252,908	569,871	40,349	166,526	359,268	1,388,923	—	1,388,923
Intersegment sales or transfers	—	556	2,709	106,356	600	110,222	(110,222)	—
Total	252,908	570,427	43,058	272,882	359,868	1,499,146	(110,222)	1,388,923
Segment profit	26,030	48,641	9,646	12,811	4,759	101,888	(1,484)	100,404

Nonconsolidated Financial Statements

(1) Nonconsolidated Balance Sheet

(JPY mil)

	As of March 31, 2020	As of December 31, 2020
Assets		
Current assets		
Cash and deposits	140,593	137,994
Notes and accounts receivable - trade	566,084	422,927
Inventories - real estate for sale	31,073	29,340
Inventories - construction projects in progress	39,000	42,733
Inventories - development projects in progress	46,982	59,642
Other	109,775	81,435
Allowance for doubtful accounts	(103)	(103)
Total current assets	933,408	773,970
Noncurrent assets		
Property and equipment		
Land	176,245	175,632
Other - net	75,704	88,298
Total property and equipment	251,950	263,930
Intangible assets	6,377	6,653
Investments and other assets		
Investments in securities	370,865	413,742
Other	37,087	35,707
Allowance for doubtful accounts	(6,045)	(6,025)
Total investments and other assets	401,907	443,425
Total noncurrent assets	660,235	714,009
Total assets	1,593,643	1,487,980

(JPY mil)

	As of March 31, 2020	As of December 31, 2020
Liabilities		
Current liabilities		
Notes and accounts payable - trade	370,904	281,683
Short-term loans payable	74,897	74,794
Commercial paper	45,000	—
Current portion of bonds payable	—	10,000
Advances received on construction projects in progress	121,020	107,614
Provision for warranties for completed construction projects	10,619	11,059
Provision for loss on construction projects in progress	12,250	11,730
Other	193,671	174,139
Total current liabilities	828,364	671,020
Long-term liabilities		
Bonds payable	50,000	40,000
Long-term loans payable	52,896	52,896
Liability for retirement benefits	53,005	53,846
Allowance for loss on investments in subsidiaries and affiliates	213	213
Other	45,987	53,703
Total long-term liabilities	202,102	200,658
Total liabilities	1,030,466	870,679
Equity		
Shareholders' equity		
Common stock	81,447	81,447
Capital surplus	45,478	45,530
Retained earnings	355,018	394,570
Treasury stock	(15,845)	(25,594)
Total shareholders' equity	466,098	495,953
Valuation and translation adjustments		
Unrealized gain (loss) on available-for-sale securities	79,101	100,434
Deferred gain (loss) on derivatives under hedge accounting	(43)	(0)
Revaluation surplus of land	18,020	19,912
Total valuation and translation adjustments	97,078	120,346
Total equity	563,176	616,300
Total liabilities and equity	1,593,643	1,487,980

(2) Nonconsolidated Statement of Income

(JPY mil)

	Q3/FY2019 (Apr 1, 2019 - Dec 31, 2019)	Q3/FY2020 (Apr 1, 2020 - Dec 31, 2020)
Revenues		
Construction projects	919,755	823,336
Real estate and other	31,284	43,058
Total revenues	951,039	866,395
Cost of revenues		
Construction projects	806,898	704,252
Real estate and other	25,142	31,805
Total cost of revenues	832,040	736,058
Gross profit		
Construction projects	112,856	119,083
Real estate and other	6,142	11,252
Total gross profit	118,999	130,336
Selling, general and administrative expenses	46,681	46,018
Operating income	72,317	84,317
Nonoperating income	12,164	11,931
Nonoperating expenses	3,013	2,817
Ordinary income	81,468	93,431
Extraordinary income	60	4,293
Extraordinary losses	2,998	3,958
Income before income taxes	78,531	93,766
Income taxes	22,331	26,639
Net income	56,200	67,126

Financial Highlights

Operating Results

Consolidated

	Q3 / FY2019 (Apr 1, 2019 - Dec 31, 2019)		Q3 / FY2020 (Apr 1, 2020 - Dec 31, 2020)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	1,437.4		1,388.9		(48.5)	(3.4)
Construction	1,298.0		1,224.2		(73.8)	(5.7)
Real estate and other	139.3		164.7		25.3	18.2
Gross profit	166.4	11.6%	182.0	13.1%	15.6	9.4
Construction	138.9	10.7%	150.3	12.3%	11.4	8.2
Real estate and other	27.5	19.8%	31.6	19.2%	4.1	15.1
Selling, general and administrative expenses	81.6		81.6		(0.0)	(0.0)
Operating income	84.7	5.9%	100.4	7.2%	15.6	18.4
Nonoperating income - net	9.3		11.0		1.7	
<i>Financing</i>	6.2		6.6		0.4	
Ordinary income	94.1	6.5%	111.4	8.0%	17.3	18.5
Extraordinary income - net	4.1		(0.4)		(4.5)	
Net income attributable to owners of the parent	69.3	4.8%	76.4	5.5%	7.1	10.4
Construction contract awards	1,192.5		1,136.9		(55.5)	(4.7)
Domestic	851.8		833.4		(18.4)	(2.2)
Overseas	340.6		303.5		(37.1)	(10.9)

Nonconsolidated

	Q3 / FY2019 (Apr 1, 2019 - Dec 31, 2019)		Q3 / FY2020 (Apr 1, 2020 - Dec 31, 2020)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	951.0		866.3		(84.6)	(8.9)
Construction	919.7		823.3		(96.4)	(10.5)
Civil engineering	209.7		252.9		43.1	20.6
Building construction	709.9		570.4		(139.5)	(19.7)
Real estate and other	31.2		43.0		11.7	37.6
Gross profit	118.9	12.5%	130.3	15.0%	11.3	9.5
Construction	112.8	12.3%	119.0	14.5%	6.2	5.5
Civil engineering	28.3	13.5%	41.4	16.4%	13.1	46.2
Building construction	84.5	11.9%	77.6	13.6%	(6.8)	(8.1)
Real estate and other	6.1	19.6%	11.2	26.1%	5.1	83.2
Selling, general and administrative expenses	46.6		46.0		(0.6)	(1.4)
Operating income	72.3	7.6%	84.3	9.7%	12.0	16.6
Nonoperating income - net	9.1		9.1		(0.0)	
<i>Financing</i>	9.5		9.0		(0.5)	
Ordinary income	81.4	8.6%	93.4	10.8%	11.9	14.7
Extraordinary income - net	(2.9)		0.3		3.2	
Net income	56.2	5.9%	67.1	7.7%	10.9	19.4
Contract awards	801.5		780.3		(21.1)	(2.6)
Construction	760.8		738.9		(21.9)	(2.9)
Civil engineering	197.3		180.5		(16.8)	(8.5)
Building construction	563.4		558.3		(5.1)	(0.9)
Real estate and other	40.6		41.4		0.7	1.9

Financial Highlights - continued
Forecast of Operating Results

Consolidated

	FY2019 Result (Apr 1, 2019 - Mar 31, 2020)		FY2020 Forecast (Apr 1, 2020 - Mar 31, 2021)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	2,010.7		1,910.0		(100.7)	(5.0)
Construction	1,791.1		1,684.0		(107.1)	(6.0)
Real estate and other	219.6		226.0		6.3	2.9
Gross profit	248.1	12.3%	228.0	11.9%	(20.1)	(8.1)
Construction	206.5	11.5%	187.0	11.1%	(19.5)	(9.5)
Real estate and other	41.5	18.9%	41.0	18.1%	(0.5)	(1.3)
Selling, general and administrative expenses	116.1		113.0		(3.1)	(2.7)
Operating income	131.9	6.6%	115.0	6.0%	(16.9)	(12.9)
Nonoperating income - net	14.6		8.0		(6.6)	
<i>Financing</i>	7.9		6.8		(1.1)	
Ordinary income	146.6	7.3%	123.0	6.4%	(23.6)	(16.1)
Extraordinary income - net	2.9		(3.0)		(5.9)	
Net income attributable to owners of the parent	103.2	5.1%	80.0	4.2%	(23.2)	(22.5)
Construction contract awards	1,752.8		1,790.0		37.1	2.1
Domestic	1,250.4		1,430.0		179.5	14.4
Overseas	502.3		360.0		(142.3)	(28.3)

Nonconsolidated

	FY2019 Result (Apr 1, 2019 - Mar 31, 2020)		FY2020 Forecast (Apr 1, 2020 - Mar 31, 2021)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	1,305.0		1,186.0		(119.0)	(9.1)
Construction	1,245.6		1,120.0		(125.6)	(10.1)
Civil engineering	288.0		300.0		11.9	4.1
Building construction	957.5		820.0		(137.5)	(14.4)
Real estate and other	59.4		66.0		6.5	11.1
Gross profit	177.4	13.6%	164.0	13.8%	(13.4)	(7.6)
Construction	166.7	13.4%	147.0	13.1%	(19.7)	(11.8)
Civil engineering	40.3	14.0%	45.0	15.0%	4.6	11.4
Building construction	126.3	13.2%	102.0	12.4%	(24.3)	(19.3)
Real estate and other	10.7	18.0%	17.0	25.8%	6.2	58.9
Selling, general and administrative expenses	66.4		64.0		(2.4)	(3.6)
Operating income	111.0	8.5%	100.0	8.4%	(11.0)	(9.9)
Nonoperating income - net	9.5		8.0		(1.5)	
<i>Financing</i>	9.9		9.5		(0.4)	
Ordinary income	120.5	9.2%	108.0	9.1%	(12.5)	(10.4)
Extraordinary income - net	(4.6)		(2.5)		2.1	
Net income	80.1	6.1%	74.0	6.2%	(6.1)	(7.7)
Contract awards	1,182.0		1,360.0		177.9	15.1
Construction	1,122.5		1,310.0		187.4	16.7
Civil engineering	327.6		310.0		(17.6)	(5.4)
Building construction	794.9		1,000.0		205.0	25.8
Real estate and other	59.4		50.0		(9.4)	(15.9)

(Note) No revisions have been made to our forecast announced on November 10, 2020.

Financial Highlights - continued
Forecast of Contract Awards

Nonconsolidated

	FY2019 Result (Apr 1, 2019 - Mar 31, 2020)		FY2020 Forecast (Apr 1, 2020 - Mar 31, 2021)		Change	
	JPY bil	Proportion	JPY bil	Proportion	JPY bil	%
Civil engineering						
Domestic	327.6	27.7%	300.0	22.1%	(27.6)	(8.4)
Overseas	(0.0)	(0.0%)	10.0	0.7%	10.0	—
Sub-total	327.6	27.7%	310.0	22.8%	(17.6)	(5.4)
Building construction						
Domestic	794.9	67.3%	1,000.0	73.5%	205.0	25.8
Overseas	—	—	—	—	—	—
Sub-total	794.9	67.3%	1,000.0	73.5%	205.0	25.8
Construction total						
Domestic	1,122.6	95.0%	1,300.0	95.6%	177.3	15.8
Overseas	(0.0)	(0.0%)	10.0	0.7%	10.0	—
Sub-total	1,122.5	95.0%	1,310.0	96.3%	187.4	16.7
Real estate and other	59.4	5.0%	50.0	3.7%	(9.4)	(15.9)
Grand total	1,182.0	100%	1,360.0	100%	177.9	15.1

(Note) No revisions have been made to our forecast announced on November 10, 2020.

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

(1) Breakdown of Contract Awards (Nonconsolidated)

	Q3 / FY2019 (Apr 1, 2019 - Dec 31, 2019)		Q3 / FY2020 (Apr 1, 2020 - Dec 31, 2020)		Change		FY2019 (Apr 1, 2019 - Mar 31, 2020)	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering								
Domestic - Public	125,990	15.7%	82,761	10.6%	(43,229)	(34.3)	162,122	13.7%
Domestic - Private	71,386	8.9%	97,597	12.5%	26,211	36.7	165,517	14.0%
Overseas	21	0.0%	217	0.0%	196	916.5	(18)	(0.0%)
Sub-total	197,398	24.6%	180,577	23.1%	(16,821)	(8.5)	327,620	27.7%
Building construction								
Domestic - Public	16,062	2.0%	26,928	3.5%	10,866	67.7	50,623	4.3%
Domestic - Private	547,399	68.3%	531,399	68.1%	(16,000)	(2.9)	744,343	63.0%
Overseas	—	—	—	—	—	—	—	—
Sub-total	563,461	70.3%	558,327	71.6%	(5,134)	(0.9)	794,967	67.3%
Construction total								
Domestic - Public	142,053	17.7%	109,689	14.1%	(32,363)	(22.8)	212,745	18.0%
Domestic - Private	618,786	77.2%	628,997	80.6%	10,210	1.7	909,860	77.0%
Overseas	21	0.0%	217	0.0%	196	916.5	(18)	(0.0%)
Sub-total	760,860	94.9%	738,905	94.7%	(21,955)	(2.9)	1,122,587	95.0%
Real estate and other	40,653	5.1%	41,410	5.3%	756	1.9	59,477	5.0%
Grand total	801,514	100%	780,315	100%	(21,199)	(2.6)	1,182,065	100%

(2) Breakdown of Revenues (Nonconsolidated)

	Q3 / FY2019 (Apr 1, 2019 - Dec 31, 2019)		Q3 / FY2020 (Apr 1, 2020 - Dec 31, 2020)		Change		FY2019 (Apr 1, 2019 - Mar 31, 2020)	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering								
Domestic - Public	111,016	11.7%	121,096	14.0%	10,080	9.1	148,458	11.4%
Domestic - Private	98,134	10.3%	131,207	15.1%	33,072	33.7	138,816	10.6%
Overseas	611	0.1%	605	0.1%	(6)	(1.1)	824	0.1%
Sub-total	209,762	22.1%	252,908	29.2%	43,146	20.6	288,098	22.1%
Building construction								
Domestic - Public	52,123	5.4%	47,625	5.5%	(4,498)	(8.6)	68,265	5.2%
Domestic - Private	657,868	69.2%	522,802	60.3%	(135,066)	(20.5)	889,291	68.1%
Overseas	—	—	—	—	—	—	—	—
Sub-total	709,992	74.6%	570,427	65.8%	(139,564)	(19.7)	957,556	73.3%
Construction total								
Domestic - Public	163,140	17.1%	168,721	19.5%	5,581	3.4	216,723	16.6%
Domestic - Private	756,003	79.5%	654,009	75.4%	(101,993)	(13.5)	1,028,107	78.7%
Overseas	611	0.1%	605	0.1%	(6)	(1.1)	824	0.1%
Sub-total	919,755	96.7%	823,336	95.0%	(96,418)	(10.5)	1,245,655	95.4%
Real estate and other	31,284	3.3%	43,058	5.0%	11,773	37.6	59,401	4.6%
Grand total	951,039	100%	866,395	100%	(84,644)	(8.9)	1,305,057	100%

(3) Breakdown of Contract Backlogs (Nonconsolidated)

	As of December 31, 2019		As of December 31, 2020		Change		As of March 31, 2020	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering								
Domestic - Public	336,255	19.0%	296,609	17.4%	(39,645)	(11.8)	334,944	18.6%
Domestic - Private	175,848	10.0%	195,688	11.5%	19,839	11.3	229,297	12.8%
Overseas	3,125	0.2%	2,485	0.1%	(640)	(20.5)	2,873	0.2%
Sub-total	515,230	29.2%	494,783	29.0%	(20,446)	(4.0)	567,115	31.6%
Building construction								
Domestic - Public	70,425	4.0%	68,148	4.0%	(2,277)	(3.2)	88,845	5.0%
Domestic - Private	1,117,846	63.2%	1,091,964	63.9%	(25,882)	(2.3)	1,083,367	60.4%
Overseas	—	—	—	—	—	—	—	—
Sub-total	1,188,272	67.2%	1,160,113	67.9%	(28,159)	(2.4)	1,172,213	65.4%
Construction total								
Domestic - Public	406,681	23.0%	364,758	21.4%	(41,922)	(10.3)	423,790	23.6%
Domestic - Private	1,293,695	73.2%	1,287,653	75.4%	(6,042)	(0.5)	1,312,665	73.2%
Overseas	3,125	0.2%	2,485	0.1%	(640)	(20.5)	2,873	0.2%
Sub-total	1,703,502	96.4%	1,654,897	96.9%	(48,605)	(2.9)	1,739,329	97.0%
Real estate and other	63,440	3.6%	52,498	3.1%	(10,941)	(17.2)	54,147	3.0%
Grand total	1,766,943	100%	1,707,396	100%	(59,546)	(3.4)	1,793,476	100%