

KAJIMA FACT BOOK

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KAJIMA CORPORATION

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HISTORICAL TRENDS

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1-1 Financial Summary (Consolidated)

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
Construction Contract Awards	1,462,799	1,612,531	1,677,272	1,585,437	1,138,393
Revenues	1,770,834	1,891,366	1,894,044	1,948,540	1,637,362
Operating Income (Loss)	55,633	55,416	18,096	19,695	(6,762)
(Operating Margin)	3.1%	2.9%	1.0%	1.0%	(0.4%)
Recurring Profit	55,253	58,614	29,468	15,999	9,011
Net Income (Loss)	22,107	41,310	40,709	(6,296)	13,225
Basic Net Income (Loss) per Share ¹	¥20.81	¥39.29	¥39.13	(¥6.20)	¥13.03
Cash Dividends per Share	¥6.00	¥7.00	¥7.00	¥6.00	¥6.00
Total Assets	1,905,964	2,107,222	1,918,395	1,885,426	1,796,865
Shareholders' Equity ²	297,011	340,699	297,279	231,104	261,870
Equity ²	-	350,969	305,449	239,046	262,164
Interest-bearing Debt	458,505	463,858	473,800	540,537	620,052
Shareholders' Equity / Assets Ratio ^{2,3}	15.6%	16.2%	15.5%	12.3%	14.6%
ROE ⁴	8.6%	13.0%	12.8%	(2.4%)	5.4%
Shareholders' Equity per Share ¹	¥282.19	-	-	-	-
Equity per Share ¹	-	¥324.12	¥292.63	¥227.56	¥251.97
Ratio of Consolidated Net Income to Non-Consolidated Net Income	1.19	1.40	6.93	-	4.23
	('000 shares)	('000 shares)	('000 shares)	('000 shares)	('000 shares)
No. of Shares Outstanding - Year-end (excluding treasury stock)	1,051,778	1,051,142	1,015,889	1,015,569	1,039,288
No. of Shares Outstanding - Average (excluding treasury stock)	1,051,925	1,051,383	1,040,232	1,015,734	1,015,016
Cash Flow - Operating Activities	53,402	(4,132)	(52,541)	16,126	(76,942)
Cash Flow - Investing Activities	(14,844)	22,117	3,020	(30,571)	(5,741)
Cash Flow - Financing Activities	(35,999)	(4,845)	(7,678)	74,645	71,960

1. Calculated based on "ASBJ Statement No.2, Accounting Standard for Earning Per Share" and "ASBJ Guidance No.9, Guidance on Accounting Standard for Earning Per Share."

2. From the financial year ended 31 March '07, "Equity" includes "Subscription Rights to Shares" and "Minority Interests" while "Shareholders' Equity" excludes them. The amount in "Shareholders' Equity" at 31 March '10 represents "Equity" less "Minority Interests". (Up till 31 March '10, no Subscription Rights to Shares had been recorded.)

3. The assets represent those at the end of the respective accounting period.

4. The net assets applied here represents those average amounts in the respective financial year.

1-2 Financial Summary (Non-Consolidated)

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
Contract Awards	1,374,000	1,387,864	1,463,688	1,387,639	944,004
Construction Contract Awards	1,212,382	1,288,222	1,397,807	1,305,644	918,885
Revenues	1,341,282	1,444,925	1,423,143	1,491,936	1,244,411
Operating Income (Loss)	57,516	51,065	4,642	9,361	(7,976)
Recurring Profit	54,745	52,068	5,163	11,771	7,530
Net Income (Loss)	18,584	29,465	5,870	(7,548)	3,128
Basic Net Income (Loss) per Share ¹	¥17.54	¥27.92	¥5.62	(¥7.40)	¥3.07
Total Assets	1,547,153	1,741,948	1,534,353	1,530,350	1,440,662
Shareholders' Equity ²	306,671	341,257	265,026	215,945	232,212
Equity ²	–	341,257	265,026	215,945	232,212
Interest-bearing Debt	288,151	310,845	314,216	396,241	453,814
Shareholders' Equity / Assets Ratio ^{2,3}	19.8%	19.6%	17.3%	14.1%	16.1%
ROE ⁴	6.8%	9.1%	1.9%	(3.1%)	1.4%
Shareholders' Equity per Share ¹	¥290.49	–	–	–	–
Equity per Share ¹	–	¥323.41	¥259.85	¥211.79	¥223.01
Gross Profit Margin					
All Segments	9.2%	8.1%	5.0%	5.0%	4.1%
Construction	9.1%	7.1%	4.1%	4.1%	3.8%
- Civil Engineering	11.4%	9.4%	5.4%	3.6%	(0.8%)
- Building Construction	8.4%	6.4%	3.6%	4.4%	5.9%
Real Estate and Other	9.5%	16.1%	14.1%	21.3%	11.2%

1. Calculated based on "ASBJ Statement No.2, Accounting Standard for Earning Per Share" and "ASBJ Guidance No.9, Guidance on Accounting Standard for Earning Per Share."

2. From the financial year ended 31 March '07, "Equity" includes "Subscription Rights to Shares" while "Shareholders' Equity" excludes it. (Up till 31 March '10, no Subscription Rights to Shares had been recorded.)

3. The assets represent those at the end of the respective accounting period.

4. The net assets applied here represents those average amounts in the respective financial year.

2-1 Balance Sheets (Consolidated)

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
(ASSETS)					
Current Assets	1,132,929	1,322,928	1,220,169	1,265,432	1,165,616
Cash and Deposits	144,895	158,951	102,020	153,650	146,570
Notes Receivable, Accounts Receivable from Completed Construction Contracts and Other	467,231	629,905	586,069	528,415	503,000
Short-term Investment Securities	454	298	258	354	142
Operational Investment Securities	-	-	-	23,347	20,932
Real Estate for Sale	-	-	-	95,394	111,456
Costs on Uncompleted Construction Contracts	115,255	106,009	111,578	130,791	57,185
Costs on Development Projects in Progress	-	-	-	122,944	117,049
Other Inventories	242,822	228,951	229,806	9,612	11,567
Deferred Tax Assets	63,188	65,750	66,579	67,225	64,265
Other	109,753	138,347	128,864	139,780	137,716
Allowance for Doubtful Accounts	(10,672)	(5,286)	(5,009)	(6,084)	(4,270)
Noncurrent Assets	773,034	784,293	698,226	619,994	631,248
Property, Plant and Equipment	344,184	343,195	347,761	332,284	337,568
Buildings and Structures	133,874	112,806	128,052	116,154	115,401
Machinery, Vehicles, Tools, Furniture and Fixtures	17,176	16,505	15,515	13,937	13,389
Land	158,357	164,883	194,682	193,425	194,827
Construction in Progress	33,820	48,071	8,743	4,347	10,602
Other	955	929	766	4,419	3,347
Intangible Assets	12,245	10,583	13,351	11,683	7,001
Goodwill	547	-	-	-	-
Other	11,698	10,583	13,351	11,683	7,001
Investments and Other Assets	416,604	430,514	337,113	276,025	286,678
Investment Securities	336,114	370,145	269,264	191,338	207,888
Long-term Loans Receivable	24,237	16,987	14,795	10,204	12,421
Deferred Tax Assets	5,798	4,897	15,132	35,778	23,745
Other	77,885	57,328	51,491	59,760	67,956
Allowance for Doubtful Accounts	(27,431)	(18,845)	(13,569)	(21,057)	(25,332)
Total Assets	1,905,964	2,107,222	1,918,395	1,885,426	1,796,865

2-1 Balance Sheets (Consolidated) - continued

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
(LIABILITIES)					
Current Liabilities	1,149,462	1,319,548	1,211,959	1,247,189	1,093,655
Notes Payable, Accounts Payable for Construction Contracts and Other	538,768	628,251	562,720	560,452	471,519
Short-term Loans Payable	130,607	155,323	137,808	179,834	244,362
Commercial Papers	24,000	50,000	77,000	92,000	70,000
Current Portion of Bonds	35,808	28,178	24,711	20,897	10,000
Income Taxes Payable	3,735	14,309	3,428	3,881	9,828
Advances Received on Uncompleted Construction Contracts	157,249	166,605	170,936	160,214	85,611
Deposit Received Development Projects and Other Business	63,036	35,253	19,768	30,018	17,064
Deposits Received	99,388	134,649	105,317	95,156	-
Provision for Warranties for Completed Construction	936	1,318	1,487	2,859	3,471
Provision for Loss on Construction Contracts	4,211	8,613	20,785	19,656	17,477
Provision for Directors' Bonuses	-	176	156	126	107
Other	91,719	96,868	87,838	82,092	164,211
Noncurrent Liabilities	449,012	436,704	400,987	399,190	441,045
Bonds Payable	103,402	76,355	61,379	40,000	87,500
Long-term Loans Payable	164,686	154,001	172,900	207,805	208,189
Deferred Tax Liabilities	14,193	30,700	-	-	-
Deferred Tax Liabilities for Land Revaluation	13,958	19,799	20,440	20,013	20,568
Provision for Retirement Benefits	64,252	65,348	64,021	63,428	60,545
Provision for Directors' Retirement Benefits	6,133	1,240	-	-	-
Allowance for Loss on Development Projects	11,435	11,435	5,904	-	-
Liabilities from Application of Equity Method	5,137	6,408	2,162	2,179	1,816
Other	65,810	71,412	74,178	65,763	62,424
Total Liabilities	1,598,474	1,756,253	1,612,946	1,646,380	1,534,700

2-1 Balance Sheets (Consolidated) - continued

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
(NET ASSETS)					
Shareholders' Equity	-	202,996	222,721	205,716	217,947
Capital Stock	-	81,447	81,447	81,447	81,447
Capital Surplus	-	49,485	49,485	49,485	45,330
Retained Earnings	-	74,057	106,103	89,198	97,174
Treasury Stock	-	(1,992)	(14,314)	(14,413)	(6,004)
Valuation and Translation Adjustments	-	137,703	74,558	25,387	43,922
Valuation Difference on Available-for-sale Securities	-	110,725	49,492	14,875	30,682
Deferred Gains or Losses on Hedges	-	(310)	(768)	(1,383)	(1,083)
Revaluation Reserve for Land	-	26,943	26,161	25,551	25,475
Foreign Currency Translation Adjustment	-	345	(326)	(13,656)	(11,152)
Minority Interests	-	10,269	8,169	7,941	294
Total Net Assets	-	350,969	305,449	239,046	262,164
Total Liabilities and Net Assets	-	2,107,222	1,918,395	1,885,426	1,796,865
(MINORITY INTERESTS)					
Minority Interests	10,478	-	-	-	-
(SHAREHOLDERS' EQUITY)					
Capital Stock	81,447	-	-	-	-
Capital Surplus	49,485	-	-	-	-
Retained Earnings	47,835	-	-	-	-
Revaluation Reserve for Land	18,361	-	-	-	-
Valuation Difference on Available-for-sale Securities	98,748	-	-	-	-
Foreign Currency Translation Adjustment	2,785	-	-	-	-
Treasury Stock	(1,651)	-	-	-	-
Total Shareholders' Equity	297,011	-	-	-	-
Total Liabilities, Minority Interests and Shareholders' Equity	1,905,964	-	-	-	-

2-2 Income Statements (Consolidated)

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
Revenues	1,770,834	1,891,366	1,894,044	1,948,540	1,637,362
Construction	1,512,699	1,583,145	1,599,626	1,716,108	1,480,351
Real Estate and Other	258,135	308,221	294,417	232,431	157,010
Cost of Revenues	1,617,020	1,737,426	1,778,354	1,833,200	1,555,520
Construction	1,397,631	1,480,483	1,525,036	1,633,058	1,410,981
Real Estate and Other	219,389	256,942	253,318	200,141	144,538
Gross Profit	153,814	153,940	115,689	115,340	81,841
	8.7%	8.1%	6.1%	5.9%	5.0%
Construction	115,067	102,662	74,590	83,050	69,369
	7.6%	6.5%	4.7%	4.8%	4.7%
Real Estate and Other	38,746	51,278	41,099	32,289	12,471
	15.0%	16.6%	14.0%	13.9%	7.9%
Selling, General and Administrative Expenses	98,180	98,523	97,593	95,644	88,603
	5.6%	5.2%	5.1%	4.9%	5.4%
Operating Income (Loss)	55,633	55,416	18,096	19,695	(6,762)
	3.1%	2.9%	1.0%	1.0%	(0.4%)
Non-Operating Income	15,609	18,624	31,856	13,558	33,781
Interest / Dividends Income	6,104	6,493	8,121	7,698	5,639
Foreign Exchange Gains	2,773	-	-	-	-
Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	1,711	5,361	10,583	988	16,706
Gain on Investments in Development Projects	1,805	2,584	5,532	839	-
Penalty Income on Development Projects	-	-	-	-	7,000
Other	3,213	4,185	7,617	4,032	4,435
Non-Operating Expenses	15,989	15,425	20,484	17,254	18,007
Interest Expenses	8,494	9,018	9,356	9,059	8,918
Provision of Allowance for Doubtful Accounts	3,151	1,083	-	-	4,255
Foreign Exchange Losses	-	-	6,539	4,015	-
Other	4,343	5,323	4,588	4,178	4,833
Recurring Profit	55,253	58,614	29,468	15,999	9,011
	3.1%	3.1%	1.6%	0.8%	0.6%

2-2 Income Statements (Consolidated) - continued

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
Extraordinary Profit	2,776	30,592	38,472	13,229	22,943
Extraordinary Loss	8,173	16,318	18,545	30,122	3,144
Income (Loss) before Income Taxes and Minority Interests	49,855	72,888	49,394	(892)	28,810
Income Taxes - Current	3,644	18,188	8,666	4,568	11,281
Income Taxes - Deferred	22,827	12,918	52	1,947	3,710
Minority Interests in Income (Loss)	1,276	470	(33)	(1,112)	593
Net Income (Loss)	22,107	41,310	40,709	(6,296)	13,225
	1.2%	2.2%	2.1%	(0.3%)	0.8%

Extraordinary Loss Details

Loss on Sales of Noncurrent Assets	315	479	2,315	437	143
Loss on Retirement of Noncurrent Assets	885	710	5,759	2,298	1,174
Loss on Sales of Investment Securities	4	25	8	48	205
Loss on Valuation of Investment Securities	327	399	2,214	8,620	662
Loss on Valuation of Inventories	-	7,554	-	-	-
Loss on Development Projects	-	2,406	-	-	-
Loss on Restructuring of Business	6,052	-	-	-	-
Loss on Restructuring of Subsidiaries and Affiliates	-	3,320	-	-	-
Provision of Allowance for Doubtful Accounts	-	-	-	11,091	-
Loss on Liquidation of Subsidiaries and Affiliates	-	-	-	1,660	-
Impairment Loss	-	1,260	2,969	2,063	301
Loss on Warranties for Completed Projects	-	-	3,589	-	-
Litigation Settlement	188	99	4	292	173
Contribution for Loss on Disaster	-	-	-	-	484
Loss on Circular Transactions	399	63	1,684	3,610	-

2-3 Supplementary Information (Consolidated)

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
Loans Guaranteed					
Loans Guaranteed	21,926	27,967	22,045	24,178	19,956
(Guarantee Commitments)	-	-	-	-	-
No. of Kajima Group Companies					
Consolidated Subsidiaries	73	74	76	86	90
(Japan)	12	12	13	13	12
(Overseas)	61	62	63	73	78
Unconsolidated Subsidiaries accounted for using Equity Method	61	57	57	53	48
Affiliated Companies accounted for using Equity Method	61	66	50	52	52
Total	195	197	183	191	190
Other Data					
Capital Expenditure ¹	21,912	39,801	34,525	23,145	23,812
Depreciation / Amortization ¹	17,884	15,944	17,178	19,565	20,024
Financing Income (Expenses)	(2,389)	(2,525)	(1,235)	(1,361)	(3,279)

¹ The capital expenditure and the depreciation/amortization relate to tangible, intangible fixed assets as well as other investment assets.

2-4 Business Segment (Consolidated)

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
1 Construction					
Revenues	1,517,311	1,589,150	1,602,216	1,722,034	1,487,203
Operating Expenses	1,476,806	1,563,375	1,607,257	1,718,896	1,489,980
Operating Income (Loss)	40,504	25,775	(5,040)	3,138	(2,776)
Assets	1,504,275	1,709,157	1,511,160	1,463,204	1,386,160
Depreciation / Amortization	7,981	7,362	8,475	9,546	10,296
Capital Expenditure	8,087	24,278	16,434	14,207	8,932
2 Real Estate					
Revenues	152,692	209,600	194,129	127,363	65,566
Operating Expenses	135,804	180,887	173,188	113,431	73,192
Operating Income (Loss)	16,888	28,712	20,941	13,932	(7,626)
Assets	528,498	540,916	521,086	479,843	475,642
Depreciation / Amortization	8,194	7,193	7,306	7,414	6,878
Capital Expenditure	11,433	13,428	12,754	6,055	12,615
3 Other					
Revenues	122,612	111,978	118,761	117,889	99,864
Operating Expenses	121,572	111,006	117,685	114,929	94,785
Operating Income	1,040	972	1,076	2,960	5,078
Assets	91,388	94,752	81,176	89,207	78,965
Depreciation / Amortization	1,795	1,485	1,491	2,851	2,984
Capital Expenditure	2,812	3,642	5,106	3,214	2,420
4 Total (1+2+3)					
Revenues	1,792,617	1,910,729	1,915,107	1,967,288	1,652,634
Operating Expenses	1,734,183	1,855,269	1,898,130	1,947,257	1,657,958
Operating Income (Loss)	58,433	55,460	16,976	20,031	(5,324)
Assets	2,124,162	2,344,826	2,113,423	2,032,255	1,940,768
Depreciation / Amortization	17,971	16,042	17,274	19,811	20,159
Capital Expenditure	22,333	41,349	34,295	23,477	23,969
5 Elimination					
Revenues	(21,782)	(19,362)	(21,062)	(18,748)	(15,272)
Operating Expenses	(18,982)	(19,318)	(22,182)	(18,412)	(13,834)
Operating Income (Loss)	(2,800)	(43)	1,119	(335)	(1,437)
Assets	(218,197)	(237,603)	(195,027)	(146,828)	(143,903)
Depreciation / Amortization	(86)	(98)	(95)	(246)	(134)
Capital Expenditure	(420)	(1,547)	230	(331)	(157)
6 Consolidated Results					
Revenues	1,770,834	1,891,366	1,894,044	1,948,540	1,637,362
Operating Expenses	1,715,201	1,835,950	1,875,948	1,928,844	1,644,124
Operating Income (Loss)	55,633	55,416	18,096	19,695	(6,762)
Assets	1,905,964	2,107,222	1,918,395	1,885,426	1,796,865
Depreciation / Amortization	17,884	15,944	17,178	19,565	20,024
Capital Expenditure	21,912	39,801	34,525	23,145	23,812

2-5 Geographical Segment (Consolidated)

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
1 Japan					
Revenues	1,548,882	1,663,092	1,651,024	1,711,272	1,447,159
Operating Expenses	1,489,918	1,608,845	1,639,190	1,694,444	1,451,589
Operating Income (Loss)	58,964	54,247	11,834	16,827	(4,429)
Assets	1,711,607	1,930,844	1,805,875	1,818,938	1,720,431
2 North America					
Revenues	135,787	159,710	163,812	144,321	91,936
Operating Expenses	126,672	153,758	158,136	145,109	96,809
Operating Income (Loss)	9,115	5,951	5,675	(787)	(4,873)
Assets	143,209	153,626	154,021	142,509	139,391
3 Europe					
Revenues	28,250	27,175	25,647	23,559	8,290
Operating Expenses	42,208	34,881	27,925	24,005	11,330
Operating Income (Loss)	(13,958)	(7,706)	(2,277)	(445)	(3,040)
Assets	45,647	47,839	44,272	15,103	16,931
4 Asia					
Revenues	58,089	42,133	55,114	70,263	92,504
Operating Expenses	56,675	39,316	52,259	66,170	86,931
Operating Income	1,413	2,817	2,855	4,092	5,573
Assets	57,446	61,558	81,491	68,815	80,849
5 Total (1+2+3+4)					
Revenues	1,771,010	1,892,112	1,895,599	1,949,417	1,639,890
Operating Expenses	1,715,474	1,836,802	1,877,511	1,929,729	1,646,660
Operating Income (Loss)	55,535	55,310	18,088	19,687	(6,769)
Assets	1,957,910	2,193,868	2,085,661	2,045,367	1,957,604
6 Elimination					
Revenues	(175)	(745)	(1,554)	(876)	(2,528)
Operating Expenses	(273)	(851)	(1,562)	(885)	(2,536)
Operating Income	98	105	8	8	7
Assets	(51,946)	(86,646)	(167,265)	(159,940)	(160,739)
7 Consolidated Results					
Revenues	1,770,834	1,891,366	1,894,044	1,948,540	1,637,362
Operating Expenses	1,715,201	1,835,950	1,875,948	1,928,844	1,644,124
Operating Income (Loss)	55,633	55,416	18,096	19,695	(6,762)
Assets	1,905,964	2,107,222	1,918,395	1,885,426	1,796,865

2-6 Overseas Revenues (Consolidated)

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
North America	136,049	159,789	163,861	144,102	91,910
Note:	7.7%	8.4%	8.6%	7.4%	5.6%
Europe	28,584	27,732	26,216	24,391	8,887
Note:	1.6%	1.5%	1.4%	1.2%	0.6%
Asia	94,689	73,931	79,794	86,898	105,148
Note:	5.4%	3.9%	4.2%	4.5%	6.4%
Other Regions	9,189	26,943	80,699	141,570	78,994
Note:	0.5%	1.4%	4.3%	7.3%	4.8%
Total	268,512	288,397	350,572	396,963	284,939
Note:	15.2%	15.2%	18.5%	20.4%	17.4%
Consolidated Revenues	1,770,834	1,891,366	1,894,044	1,948,540	1,637,362

Note: percentage of overseas revenues to the consolidated revenues

2-7 Kajima Group - Overseas

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
KUSA (Kajima USA Incorporated) (Kajima's Ownership: 100%)					
Contract Awards (Construction)	92,292	133,327	56,046	78,608	62,982
Revenues	112,787	150,377	162,645	144,321	91,936
Operating Income (Loss)	5,071	4,181	4,745	(476)	(4,413)
Recurring Profit (Loss)	6,870	6,793	10,760	652	(6,109)
Net Income (Loss)	5,657	8,112	9,396	1,942	(3,637)
Total Assets	126,863	147,325	153,324	145,154	141,193
Staff Numbers	790	812	839	1,028	916

KOA (Kajima Overseas Asia PTE Limited) (Kajima's Ownership: 100%)

Contract Awards (Construction)	22,449	24,247	74,210	69,537	56,528
Revenues	28,664	28,192	38,843	53,767	80,781
Operating Income	2,172	2,374	2,484	3,270	4,963
Recurring Profit	4,353	5,133	4,635	1,657	18,688
Net Income	3,434	3,792	15,955	508	17,151
Total Assets	47,714	55,022	76,497	64,419	85,632
Staff Numbers	999	1,063	1,477	1,749	1,739

KE (Kajima Europe Ltd. & Kajima Europe B.V. & Kajima Europe UK Holding Ltd.)

(Kajima's Ownership: 100%)

Contract Awards (Construction)	2,264	12,429	21,331	7,437	2,225
Revenues	28,030	27,271	25,705	23,626	8,331
Operating Income (Loss)	(15,253)	(7,766)	(2,329)	(323)	(3,042)
Recurring Profit (Loss)	(15,724)	(8,528)	103	(674)	(2,820)
Net Income (Loss)	(18,782)	(8,118)	4,131	383	(2,280)
Total Assets	47,031	51,994	50,452	22,414	23,063
Staff Numbers	345	315	255	263	225

Chung-Lu Construction Co., Ltd. (Kajima's Ownership: 100%)

Contract Awards (Construction)	11,239	33,950	11,408	6,893	10,309
Revenues	29,424	13,940	16,271	16,495	11,724
Operating Income (Loss)	(751)	343	276	780	563
Recurring Profit (Loss)	(633)	442	388	809	620
Net Income (Loss)	(509)	325	266	563	434
Total Assets	9,298	7,358	7,772	8,564	7,215
Staff Numbers	129	126	135	141	146

2-8 Kajima Group - Japan

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
Taiko Trading Co., Ltd. (Kajima's ownership: 98.1%)					
Revenues	194,181	182,807	168,414	139,709	100,745
Operating Income (Loss)	730	533	311	(102)	278
Recurring Profit	852	656	416	892	358
Net Income (Loss)	160	0	(1,619)	(3,619)	428
Total Assets	86,966	91,548	69,975	56,090	44,762
Common Stock	400	400	400	750	750
Staff Numbers	290	280	291	289	279
Kajima Road Co., Ltd. (Kajima's Ownership: 100%)					
Revenues	107,417	114,753	121,304	115,094	115,761
Operating Income	1,075	1,375	1,243	1,654	3,247
Recurring Profit	1,084	1,240	1,199	1,454	3,073
Net Income	1,143	405	376	1,244	1,807
Total Assets	81,392	88,187	84,975	84,085	81,064
Common Stock	4,000	4,000	4,000	4,000	4,000
Staff Numbers	1,118	1,109	1,098	1,092	1,056
Chemical Grouting Co., Ltd. (Kajima's Ownership: 100%)					
Revenues	26,189	23,697	24,515	28,914	26,169
Operating Income	347	707	404	761	674
Recurring Profit	914	926	401	964	906
Net Income	519	513	352	404	385
Total Assets	20,766	18,999	20,689	22,449	19,752
Common Stock	300	300	300	300	300
Staff Numbers	281	273	281	286	291
Kajima Tatemono Sogo Kanri Co., Ltd. (Kajima's Ownership: 100%)					
Revenues	35,334	35,463	40,817	38,500	35,037
Operating Income	1,060	1,091	1,289	1,510	1,422
Recurring Profit	1,101	1,130	1,369	1,549	1,428
Net Income	570	584	1,029	821	802
Total Assets	13,683	14,079	14,029	13,492	10,640
Common Stock	100	100	100	100	100
Staff Numbers	917	1,000	1,038	1,118	1,113
Kajima Leasing Corporation (Kajima's Ownership: 100%)					
Revenues	12,377	9,023	10,324	9,530	7,238
Operating Income	554	176	505	562	593
Recurring Profit	576	154	502	558	595
Net Income	513	216	382	370	1,106
Total Assets	31,394	29,528	28,295	33,189	35,232
Common Stock	400	400	400	400	400
Staff Numbers	31	34	30	35	35
Kajima Mechatro Engineering Co., Ltd. (Kajima's Ownership: 100%)					
Revenues	8,651	8,362	8,866	9,218	11,685
Operating Income (Loss)	(98)	(51)	105	194	191
Recurring Profit (Loss)	(133)	(71)	113	184	190
Net Income (Loss)	(91)	(82)	54	94	97
Total Assets	6,872	6,378	5,200	6,462	6,206
Common Stock	400	400	400	400	400
Staff Numbers	127	126	140	142	155

3-1 Balance Sheets (Non-Consolidated)

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
(ASSETS)					
Current Assets	869,112	1,043,857	898,142	955,009	864,608
Cash and Deposits	102,144	118,915	66,326	110,948	95,566
Notes Receivable - Trade	14,921	17,537	12,042	23,689	7,122
Accounts Receivable from Completed Construction Contracts	358,921	488,599	460,519	399,585	403,566
Lease Investment Assets	-	-	-	-	101
Short-term Investment Securities	99	158	99	237	99
Operational Investment Securities	-	-	-	23,347	20,932
Real Estate for Sale	38,596	34,637	30,755	35,689	30,623
Costs on Uncompleted Construction Contracts	76,644	91,905	79,464	101,710	36,981
Costs on Development Projects and Other Business in Progress	119,546	98,385	64,407	82,274	98,178
Raw Materials and Supplies	106	133	182	45	47
Prepaid Expenses	542	1,737	1,676	1,477	808
Deferred Tax Assets	61,545	63,815	63,647	64,752	61,481
Account Receivable - Other	32,289	30,957	32,283	23,121	15,584
Advances Paid	47,713	68,738	57,014	66,467	72,888
Other	23,473	30,460	31,385	24,914	22,386
Allowance for Doubtful Accounts	(7,433)	(2,125)	(1,662)	(3,253)	(1,761)
Noncurrent Assets	678,041	698,090	636,211	575,340	576,053
Property, Plant and Equipment	222,222	234,374	231,508	233,274	232,013
Buildings	72,922	68,062	74,068	74,291	69,867
Structures	3,795	3,041	3,090	3,430	3,171
Machinery and Equipment	2,652	1,999	2,245	2,498	3,142
Vehicles	320	271	307	260	153
Tools, Furniture and Fixtures	1,599	1,705	2,144	2,443	1,883
Land	138,236	146,882	145,746	144,880	147,025
Lease Assets	-	-	-	1,284	1,007
Construction in Progress	2,289	12,004	3,502	3,789	5,364
Other	406	407	402	395	396
Intangible Assets	8,122	6,867	7,660	7,468	5,134
Leasehold Right	4,804	3,821	4,650	4,650	2,650
Software	2,826	2,556	2,538	2,335	2,003
Lease Assets	-	-	-	11	9
Other	491	489	471	470	470
Investments and Other Assets	447,695	456,847	397,043	334,598	338,906
Investment Securities	302,647	334,434	241,011	165,715	183,081
Stocks of Subsidiaries and Affiliates	58,230	56,925	54,980	68,886	74,457
Investments in Other Securities of Subsidiaries and Affiliates	-	-	3,120	4,500	8,700
Investments in Capital	1,345	1,220	953	940	2,744
Investments in Capital of Subsidiaries and Affiliates	16,356	7,083	6,278	5,432	638
Long-term Loans Receivable	3,720	3,593	3,591	3,589	3,589
Long-term Loans Receivable from Employees	2	1	1	1	1
Long-term Loans Receivable from Subsidiaries and Affiliates	29,182	38,434	35,389	10,612	8,838
Claims Provable in Bankruptcy, Claims Provable in Rehabilitation	4,374	562	239	3,807	2,839
Long-term Prepaid Expenses	4,564	4,701	4,703	5,763	5,184
Deferred Tax Assets	21,834	1,342	37,621	56,563	34,447
Long-term Non-Operating Accounts Receivable	-	-	-	-	18,616
Other	33,213	24,219	19,727	26,720	16,893
Allowance for Doubtful Accounts	(27,775)	(15,670)	(10,574)	(17,936)	(21,125)
Total Assets	1,547,153	1,741,948	1,534,353	1,530,350	1,440,662

3-1 Balance Sheets (Non-Consolidated) - continued

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
(LIABILITIES)					
Current Liabilities	918,846	1,084,999	970,362	1,014,043	865,892
Notes Payable - Trade	3,419	4,007	1,934	3,786	2,208
Accounts Payable for Construction Contracts	426,848	514,144	446,515	455,386	380,894
Short-term Loans Payable	78,973	80,142	79,068	110,715	152,532
Commercial Papers	24,000	50,000	77,000	92,000	70,000
Current Portion of Bonds	10,000	25,000	10,000	20,000	10,000
Lease Obligations	-	-	-	515	441
Accounts Payable - Other	12,260	14,723	13,572	17,177	11,221
Accrued Expenses	13,178	13,579	12,041	11,531	9,869
Income Taxes Payable	1,859	10,578	848	1,714	7,281
Advances Received on Uncompleted Construction Contracts	141,403	143,133	150,270	134,126	67,457
Deposit Received Development Projects and Other Business	61,036	33,311	17,996	16,770	15,713
Deposits Received	102,412	144,205	111,306	101,116	84,239
Unearned Revenue	2,542	3,860	4,978	4,401	4,400
Provision for Warranties for Completed Construction	760	1,016	1,140	2,594	3,163
Provision for Loss on Construction Contracts	4,000	8,290	20,770	19,470	17,120
Deposits Received from Employees	22,611	22,574	22,038	21,551	20,919
Other	13,539	16,432	881	1,186	8,428
Noncurrent Liabilities	321,636	315,691	298,964	300,360	342,557
Bonds Payable	85,000	60,000	60,000	40,000	75,000
Long-term Loans Payable	90,178	95,702	88,148	133,526	146,282
Lease Obligations	-	-	-	797	704
Deferred Tax Liabilities for Land Revaluation	12,197	18,038	18,995	18,589	19,197
Provision for Retirement Benefits	56,148	57,585	56,990	56,579	55,252
Provision for Directors' Retirement Benefits	4,943	-	-	-	-
Allowance for Loss on Development Projects	5,904	5,904	5,904	-	-
Provision for Loss on Business of Subsidiaries and Affiliates	17,863	26,366	18,452	6,764	4,344
Long-term Accounts Payable - Other	22,916	24,405	22,210	20,086	18,254
Long-term Deposits Received	23,517	24,465	24,762	22,773	22,237
Other	2,966	3,223	3,501	1,242	1,284
Total Liabilities	1,240,482	1,400,691	1,269,327	1,314,404	1,208,450

3-1 Balance Sheets (Non-Consolidated) - continued

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
(NET ASSETS)					
Shareholders' Equity	-	205,114	190,667	176,478	177,691
Capital Stock	-	81,447	81,447	81,447	81,447
Capital Surplus	-	49,485	49,485	49,485	45,378
Legal Capital Surplus	-	49,485	49,485	49,485	20,485
Other Capital Surplus	-	-	-	-	24,893
Retained Earnings	-	75,035	72,910	58,820	56,364
Other Retained Earnings	-	75,035	72,910	58,820	56,364
Reserve for Special Depreciation	-	177	118	58	-
Reserve for Advanced Depreciation of Noncurrent	-	11,000	11,095	9,768	9,662
General Reserve	-	38,997	51,997	51,997	39,997
Retained Earnings Brought Forward	-	24,860	9,699	(3,004)	6,705
Treasury Stock	-	(853)	(13,174)	(13,273)	(5,499)
Valuation and Translation Adjustments	-	136,142	74,358	39,467	54,520
Valuation Difference on Available-for-sale Securities	-	110,064	49,406	15,021	30,724
Deferred Gains or Losses on Hedges	-	(422)	(729)	(638)	(665)
Revaluation Reserve for Land	-	26,500	25,681	25,084	24,461
Total Net Assets	-	341,257	265,026	215,945	232,212
Total Liabilities and Net Assets	-	1,741,948	1,534,353	1,530,350	1,440,662
(SHAREHOLDERS' EQUITY)					
Capital Stock	81,447	-	-	-	-
Capital Surplus	49,485	-	-	-	-
Legal Capital Surplus	49,485	-	-	-	-
Retained Earnings	60,548	-	-	-	-
General Reserve	35,564	-	-	-	-
Unappropriated	24,984	-	-	-	-
(Net Income)	18,584	-	-	-	-
Revaluation Reserve for Land	17,919	-	-	-	-
Valuation Difference on Available-for-sale Securities	97,953	-	-	-	-
Treasury Stock	(682)	-	-	-	-
Total Shareholders' Equity	306,671	-	-	-	-
Total Liabilities and Shareholders' Equity	1,547,153	-	-	-	-

3-2 Income Statements (Non-Consolidated)

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
Revenues	1,341,282	1,444,925	1,423,143	1,491,936	1,244,411
Construction	1,256,777	1,298,154	1,288,730	1,416,496	1,201,788
Real Estate and Other	84,504	146,771	134,413	75,440	42,622
Cost of Revenues	1,218,252	1,328,554	1,352,030	1,417,399	1,193,552
Construction	1,141,800	1,205,455	1,236,525	1,358,018	1,155,694
Real Estate and Other	76,452	123,098	115,505	59,380	37,858
Gross Profit	123,029	116,371	71,113	74,537	50,858
	9.2%	8.1%	5.0%	5.0%	4.1%
Construction	114,977	92,698	52,205	58,477	46,093
	9.1%	7.1%	4.1%	4.1%	3.8%
Real Estate and Other	8,051	23,672	18,908	16,059	4,764
	9.5%	16.1%	14.1%	21.3%	11.2%
Selling, General and Administrative Expenses	65,513	65,305	66,471	65,175	58,835
	4.9%	4.6%	4.7%	4.4%	4.7%
Operating Income (Loss)	57,516	51,065	4,642	9,361	(7,976)
	4.3%	3.5%	0.3%	0.6%	(0.6%)
Non-Operating Income	7,860	11,040	15,052	12,949	28,323
Interest / Dividends Income	5,373	5,777	13,096	9,882	20,801
Foreign Exchange Gains	1,076	2,996	-	-	-
Penalty Income on Development Projects	-	-	-	-	4,000
Other	1,410	2,266	1,956	3,067	3,522
Non-Operating Expenses	10,631	10,037	14,531	10,539	12,815
Interest Expenses	4,889	5,682	6,615	7,255	7,204
Provision of Allowance for Doubtful Accounts	3,632	1,220	-	176	3,431
Foreign Exchange Losses	-	-	5,356	1,194	-
Other	2,109	3,134	2,558	1,913	2,179
Recurring Profit	54,745	52,068	5,163	11,771	7,530
	4.1%	3.6%	0.4%	0.8%	0.6%

3-2 Income Statements (Non-Consolidated) - continued

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
Extraordinary Profit	1,924	28,749	26,499	8,037	21,516
Extraordinary Loss	21,835	25,363	15,619	25,818	3,449
Income (Loss) before Income Taxes	34,834	55,455	16,043	(6,009)	25,597
Income Taxes - Current	930	9,883	4,732	(1,349)	7,758
Income Taxes - Deferred	15,319	16,105	5,441	2,888	14,710
Net Income (Loss)	18,584	29,465	5,870	(7,548)	3,128
	1.4%	2.0%	0.4%	(0.5%)	0.3%
Unappropriated Retained Earnings - Prior	6,413				
Transfer of Revaluation Surplus of Land	3,153				
Interim Cash Dividend Paid	3,166				
Unappropriated Retained Earnings	24,984				

Extraordinary Loss Details

Loss on Sales of Noncurrent Assets	259	457	2,094	75	78
Loss on Retirement of Noncurrent Assets	732	624	5,629	2,164	1,087
Loss on Sales of Investment Securities	4	20	7	45	205
Loss on Valuation of Investment Securities	441	369	2,172	8,414	657
Loss on Valuation of Inventories	—	7,398	—	—	—
Loss on Development Projects	—	2,406	—	—	—
Loss on Valuation of Stocks of Subsidiaries and Affiliates	9,441	1,283	—	299	855
Loss on Valuation of Investments in Capital of Subsidiaries and Affiliates	—	320	—	—	—
Loss on Restructuring of Subsidiaries and Affiliates	—	3,320	—	—	—
Impairment Loss	—	560	2,122	861	2
Provision of Allowance for Doubtful Accounts	—	—	—	11,091	—
Provision for Loss on Business of Subsidiaries and Affiliates	10,767	8,502	—	2,573	—
Loss on Warranties for Completed Projects	—	—	3,589	—	—
Litigation Settlement	188	99	4	292	78
Contribution for Loss on Disaster	—	—	—	—	484

3-3 Supplementary Information (Non-Consolidated)

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
Loans Guaranteed					
Loans Guaranteed	136,859	119,453	80,798	62,116	82,714
(Guarantee Commitments)	63,610	49,933	28,181	18,922	7,038

Staff Numbers

Staff Numbers ¹	9,729	9,552	9,254	9,102	8,842
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^{1.} The staff numbers include employees who are; 1) seconded to subsidiaries, affiliates or other organizations, 2) sent to universities or other organizations for study.

Other Data

R&D	9,218	8,973	9,445	9,761	9,680
Capital Expenditure ²	7,890	24,954	17,168	13,706	8,137
Depreciation / Amortization ²	8,876	8,393	9,096	10,522	10,839
Financing Income (Expenses)	484	95	6,480	2,626	13,596

^{2.} The capital expenditure and the depreciation/amortization relate to tangible, intangible fixed assets as well as other investment assets.

3-4 Contract Awards (Non-Consolidated)

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
Construction					
Civil Engineering	301,352	376,288	339,817	392,459	267,908
Japan	213,261	214,564	239,780	310,950	241,828
<i>(Japan - Public)</i>	115,715	115,714	105,591	197,562	147,644
<i>(Japan - Private)</i>	97,546	98,850	134,189	113,388	94,184
Overseas	88,090	161,723	100,036	81,508	26,079
Building Construction	911,030	911,934	1,057,989	913,185	650,976
Japan	910,064	910,838	1,057,516	913,137	649,955
<i>(Japan - Public)</i>	56,484	46,534	21,360	35,281	91,022
<i>(Japan - Private)</i>	853,579	864,304	1,036,156	877,856	558,932
Overseas	966	1,095	473	48	1,021
Total - Construction	1,212,382	1,288,222	1,397,807	1,305,644	918,885
Japan - Total	1,123,326	1,125,403	1,297,297	1,224,087	891,783
<i>(Japan - Public)</i>	172,199	162,248	126,951	232,843	238,667
<i>(Japan - Private)</i>	951,126	963,155	1,170,345	991,244	653,116
<i>(Manufacturing)</i>	274,153	275,830	355,803	267,454	142,804
<i>(Non-Manufacturing)</i>	676,973	687,324	814,541	723,789	510,312
Overseas	89,056	162,818	100,509	81,557	27,101
Real Estate and Other	161,617	99,642	65,880	81,994	25,119
Total	1,374,000	1,387,864	1,463,688	1,387,639	944,004

PROJECT GROUP

Civil Engineering	301,352	376,288	339,817	392,459	267,908
Flood Control	19,219	20,015	19,923	72,123	22,471
Railway	93,316	55,972	68,736	119,642	59,911
Potable / Waste Water	34,944	18,501	12,710	26,483	12,636
Land Improvement	16,429	10,375	21,143	8,929	7,917
Port / Airport	8,052	15,323	3,210	959	9,722
Road	55,425	182,948	113,085	94,457	76,009
Transmission Lines	621	686	3,362	571	5,109
Other	73,342	72,462	97,644	69,290	74,129
Building Construction	911,030	911,934	1,057,989	913,185	650,976
Office (Public / Private)	228,519	223,551	245,934	320,956	230,495
Lodging	42,591	30,497	44,402	17,495	6,032
Retail	73,774	45,638	98,398	75,443	41,627
Power Plant / Factory	203,956	213,645	260,481	172,486	111,230
Warehouse / Distribution Center	23,222	48,430	48,382	40,473	10,687
Residential	89,106	141,126	147,751	70,981	41,564
Education / Research / Culture	125,278	82,374	84,938	116,784	80,760
Medical / Welfare	65,089	75,854	28,196	29,640	74,818
Recreational	29,186	20,765	7,957	18,097	26,190
Other	30,304	30,049	91,544	50,824	27,569

3-5 Revenues (Non-Consolidated)

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
Construction					
Civil Engineering	324,571	309,173	350,400	412,771	366,895
Japan	281,892	252,817	247,539	256,661	278,289
<i>(Japan - Public)</i>	158,548	133,417	113,768	137,239	169,633
<i>(Japan - Private)</i>	123,343	119,399	133,771	119,421	108,656
Overseas	42,679	56,356	102,861	156,110	88,606
Building Construction	932,206	988,980	938,330	1,003,725	834,892
Japan	930,944	988,134	938,005	1,003,280	834,862
<i>(Japan - Public)</i>	59,794	54,086	32,475	31,219	42,551
<i>(Japan - Private)</i>	871,150	934,047	905,529	972,060	792,310
Overseas	1,261	846	325	444	30
Total - Construction	1,256,777	1,298,154	1,288,730	1,416,496	1,201,788
Japan - Total	1,212,837	1,240,951	1,185,544	1,259,941	1,113,151
<i>(Japan - Public)</i>	218,342	187,503	146,244	168,459	212,185
<i>(Japan - Private)</i>	994,494	1,053,447	1,039,300	1,091,482	900,966
<i>(Manufacturing)</i>	281,894	332,030	312,110	307,392	196,442
<i>(Non-Manufacturing)</i>	712,599	721,417	727,189	784,090	704,523
Overseas	43,940	57,203	103,186	156,554	88,636
Real Estate and Other	84,504	146,771	134,413	75,440	42,622
Total	1,341,282	1,444,925	1,423,143	1,491,936	1,244,411

PROJECT GROUP

Civil Engineering	324,571	309,173	350,400	412,771	366,895
Flood Control	43,568	25,615	39,165	30,015	50,935
Railway	48,988	59,915	87,038	126,249	71,935
Potable / Waste Water	37,189	31,336	23,216	18,134	18,041
Land Improvement	21,173	13,895	17,679	16,698	7,005
Port / Airport	20,933	14,082	13,050	36,987	30,723
Road	71,960	70,911	86,723	104,238	111,758
Transmission Lines	1,339	1,731	1,006	1,740	1,664
Other	79,418	91,685	82,520	78,706	74,829
Building Construction	932,206	988,980	938,330	1,003,725	834,892
Office (Public / Private)	253,544	245,967	253,570	254,690	253,248
Lodging	20,863	33,341	34,503	32,886	22,446
Retail	67,446	83,126	56,798	85,520	61,222
Power Plant / Factory	194,214	220,295	225,437	229,645	142,700
Warehouse / Distribution Cente	35,009	23,789	53,031	52,585	25,755
Residential	134,838	153,284	116,284	156,948	105,493
Education / Research / Culture	93,991	118,531	84,787	85,232	96,073
Medical / Welfare	81,756	54,937	55,415	59,314	38,510
Recreational	21,707	22,810	21,764	7,959	20,443
Other	28,834	32,896	36,736	38,941	68,998

3-6 Contract Backlogs (Non-Consolidated)

	FY05	FY06	FY07	FY08	FY09
	JPY m	JPY m	JPY m	JPY m	JPY m
Construction					
Civil Engineering	526,362	593,476	582,893	562,581	463,594
Japan	404,133	365,881	358,122	412,412	375,951
<i>(Japan - Public)</i>	269,024	251,321	243,145	303,467	281,478
<i>(Japan - Private)</i>	135,109	114,559	114,977	108,944	94,472
Overseas	122,228	227,595	224,770	150,169	87,643
Building Construction	930,711	853,664	973,324	882,784	698,868
Japan	930,711	853,415	972,927	882,784	697,877
<i>(Japan - Public)</i>	70,891	63,338	52,222	56,284	104,756
<i>(Japan - Private)</i>	859,820	790,077	920,704	826,499	593,121
Overseas	0	248	397	0	991
Total - Construction	1,457,073	1,447,141	1,556,217	1,445,366	1,162,462
Japan - Total	1,334,844	1,219,297	1,331,049	1,295,196	1,073,828
<i>(Japan - Public)</i>	339,915	314,660	295,367	359,752	386,234
<i>(Japan - Private)</i>	994,929	904,636	1,035,681	935,444	687,593
<i>(Manufacturing)</i>	219,896	163,696	207,390	167,452	113,813
<i>(Non-Manufacturing)</i>	775,033	740,939	828,291	767,991	573,780
Overseas	122,228	227,844	225,167	150,170	88,634
Real Estate and Other	155,427	108,298	39,765	46,320	28,817
Total	1,612,500	1,555,439	1,595,983	1,491,686	1,191,280

PROJECT GROUP

Civil Engineering	526,362	593,476	582,893	562,581	463,594
Flood Control	64,537	58,938	39,695	81,803	53,339
Railway	124,786	120,843	102,542	95,935	83,910
Potable / Waste Water	43,358	30,522	20,017	28,366	22,961
Land Improvement	13,825	10,305	13,770	6,001	6,913
Port / Airport	77,463	78,704	68,864	32,836	11,835
Road	114,793	226,830	253,192	243,412	207,663
Transmission Lines	1,690	646	3,002	1,832	5,278
Other	85,907	66,684	81,808	72,392	71,692
Building Construction	930,711	853,664	973,324	882,784	698,868
Office (Public / Private)	267,884	245,468	237,832	304,098	281,345
Lodging	36,526	33,683	43,582	28,191	11,777
Retail	58,575	21,087	62,686	52,609	33,014
Power Plant / Factory	144,054	137,403	172,448	115,289	83,819
Warehouse / Distribution Cente	12,683	37,324	32,675	20,564	5,495
Residential	188,429	176,271	207,738	121,771	57,843
Education / Research / Culture	100,244	64,087	64,239	95,790	80,478
Medical / Welfare	75,648	96,565	69,346	39,673	75,980
Recreational	19,733	17,687	3,880	14,018	19,766
Other	26,931	24,085	78,893	90,776	49,347