

KAJIMA CORPORATION

Consolidated and Non-Consolidated Financial Statements

(For the Period from April 1, 2012 to June 30, 2012)

1. Summary of Operating Results (Consolidated)

Q1 / FY2012 (April 1, 2012 - June 30, 2012)

(1) Financial Results (Consolidated)

	Revenues		Operating Income		Recurring Profit		Net Income		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Q1 / FY2012	330,853	13.4	5,606	63.6	6,789	116.8	3,362	-	3.24
Q1 / FY2011	291,642	(5.3)	3,427	(63.1)	3,132	(72.1)	289	(96.6)	0.28
FY2011	1,457,754	10.0	29,499	70.8	41,343	136.2	3,833	(85.2)	3.69

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

(2) Assets and Equity (Consolidated)

As at	Total Assets	Equity	Shareholders' Equity / Assets Ratio
	JPY mil	JPY mil	%
June 30, 2012	1,603,488	257,314	16.1
March 31, 2012	1,686,221	256,705	15.2

2. Forecasts of Operating Results (Consolidated)

FY2012 (April 1, 2012 - March 31, 2013)

	Revenues		Operating Income		Recurring Profit		Net Income		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Half-year	680,000	3.2	14,500	(0.6)	18,000	(5.9)	10,000	65.4	9.63
Full-year	1,440,000	(1.2)	30,000	1.7	35,000	(15.3)	19,000	395.6	18.29

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

3. Summary of Operating Results (Non-Consolidated) Q1 / FY2012 (April 1, 2012 - June 30, 2012)

(1) Financial Results (Non-Consolidated)

	Revenues		Operating Income		Recurring Profit		Net Income		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Q1 / FY2012	252,997	13.4	5,449	60.9	6,982	77.2	3,314	117.4	3.19
Q1 / FY2011	223,100	(7.7)	3,387	(65.1)	3,940	(67.5)	1,524	(83.8)	1.46
FY2011	1,100,424	13.4	17,683	122.1	23,856	312.3	(7,102)	-	(6.82)

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

(2) Assets and Equity (Non-Consolidated)

As at	Total Assets	Equity	Shareholders' Equity / Assets Ratio
	JPY mil	JPY mil	%
June 30, 2012	1,276,907	200,894	15.7
March 31, 2012	1,356,228	205,003	15.1

4. Forecasts of Operating Results (Non-Consolidated) FY2012 (April 1, 2012 - March 31, 2013)

	Revenues		Operating Income		Recurring Profit		Net Income		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Half-year	515,000	4.0	12,000	14.4	12,000	(26.2)	6,000	32.1	5.77
Full-year	1,060,000	(3.7)	22,000	24.4	20,000	(16.2)	10,000	-	9.61

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

Disclaimer

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

Revisions on Financial Statements

No revisions have been made to our forecasts of half-year and full-year operating results, which we announced on May 15, 2012.

For inquiries, please contact

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

Balance Sheets (Consolidated)
as at June 30, 2012

As at	March 31, 2012		June 30, 2012		Change
	JPY mil	%	JPY mil	%	JPY mil
(ASSETS)					
Current Assets	1,059,060	62.8%	978,684	61.0%	(80,375)
Cash and Deposits	162,217		183,909		21,691
Notes Receivable, Accounts Receivable from Completed Construction Contracts and Other	503,867		398,415		(105,452)
Operational Investment Securities	16,790		16,791		0
Real Estate for Sale	78,801		82,622		3,821
Costs on Uncompleted Construction Contracts	64,273		60,149		(4,124)
Costs on Development Projects in Progress	73,084		71,501		(1,582)
Other Inventories	10,255		10,442		187
Other	151,680		156,799		5,119
Allowance for Doubtful Accounts	(1,908)		(1,945)		(36)
Noncurrent Assets	627,160	37.2%	624,803	39.0%	(2,356)
Property, Plant and Equipment	345,642		343,650		(1,992)
Land	197,531		197,930		398
Other	148,111		145,720		(2,391)
Intangible Assets	6,462		6,359		(102)
Investments and Other Assets	275,055		274,793		(262)
Investment Securities	199,857		194,468		(5,388)
Other	88,847		93,106		4,258
Allowance for Doubtful Accounts	(13,650)		(12,781)		868
Total Assets	1,686,221	100.0%	1,603,488	100.0%	(82,732)

As at	March 31, 2012		June 30, 2012		Change
	JPY mil	%	JPY mil	%	JPY mil
(LIABILITIES)					
Current Liabilities	1,027,542	60.9%	943,173	58.8%	(84,369)
Notes Payable, Accounts Payable for Construction Contracts and Other	466,237		432,029		(34,207)
Short-term Loans Payable	188,303		209,356		21,052
Commercial Papers	63,000		-		(63,000)
Current Portion of Bonds	20,000		20,000		-
Advances Received on Uncompleted Construction Contracts	96,058		113,956		17,898
Provision for Loss on Construction Contracts	26,150		24,842		(1,308)
Other Provision	4,690		4,134		(555)
Other	163,102		138,853		(24,249)
Noncurrent Liabilities	401,972	23.9%	403,000	25.2%	1,028
Bonds Payable	105,000		105,000		-
Long-term Loans Payable	149,409		149,638		228
Provision for Retirement Benefits	61,170		61,270		100
Other	86,392		87,091		699
Total Liabilities	1,429,515	84.8%	1,346,173	84.0%	(83,341)
(NET ASSETS)					
Shareholders' Equity	233,457	13.8%	234,737	14.6%	1,279
Capital Stock	81,447		81,447		-
Capital Surplus	45,304		45,304		-
Retained Earnings	112,774		114,057		1,283
Treasury Stock	(6,068)		(6,072)		(3)
Accumulated Other Comprehensive Income	23,257	1.4%	23,924	1.5%	666
Valuation Difference on Available-for-sale Securities	25,960		20,580		(5,379)
Deferred Gains or Losses on Hedges	(1,442)		(1,455)		(13)
Revaluation Reserve for Land	19,818		19,820		1
Foreign Currency Translation Adjustment	(21,078)		(15,020)		6,057
Minority Interests	(9)	(0.0%)	(1,346)	(0.1%)	(1,337)
Total Net Assets	256,705	15.2%	257,314	16.0%	608
Total Liabilities and Net Assets	1,686,221	100.0%	1,603,488	100.0%	(82,732)

Income Statements (Consolidated)
Q1 / FY2012 (April 1, 2012 - June 30, 2012)

	Q1 / FY2011 (Apr 1, 2011 - Jun 30, 2011)		Q1 / FY2012 (Apr 1, 2012 - Jun 30, 2012)		Change JPY mil	FY2011 (Apr 1, 2011 - Mar 31, 2012)	
	JPY mil	%	JPY mil	%		JPY mil	%
Revenues	291,642	100.0%	330,853	100.0%	39,210	1,457,754	100.0%
Construction	261,254	100.0%	291,917	100.0%	30,662	1,269,231	100.0%
Real Estate and Other	30,388	100.0%	38,936	100.0%	8,547	188,522	100.0%
Cost of Revenues	268,199	92.0%	305,265	92.3%	37,066	1,343,272	92.1%
Construction	241,495	92.4%	271,231	92.9%	29,736	1,173,841	92.5%
Real Estate and Other	26,703	87.9%	34,033	87.4%	7,330	169,431	89.9%
Gross Profit	23,443	8.0%	25,587	7.7%	2,143	114,481	7.9%
Construction	19,758	7.6%	20,685	7.1%	926	95,389	7.5%
Real Estate and Other	3,685	12.1%	4,902	12.6%	1,217	19,091	10.1%
Selling, General and Administrative Expenses	20,016	6.8%	19,981	6.0%	(34)	84,981	5.9%
Operating Income	3,427	1.2%	5,606	1.7%	2,178	29,499	2.0%
Non-Operating Income	3,474	1.2%	4,122	1.3%	647	24,846	1.7%
Dividends Income	1,925		1,828		(96)	6,001	
Other	1,549		2,293		743	18,845	
Non-Operating Expenses	3,770	1.3%	2,938	0.9%	(832)	13,001	0.9%
Interest Expenses	1,855		1,548		(306)	7,394	
Foreign Exchange Losses	892		621		(271)	909	
Other	1,022		768		(254)	4,698	
Recurring Profit	3,132	1.1%	6,789	2.1%	3,657	41,343	2.8%
Extraordinary Profit	90	0.0%	531	0.1%	440	870	0.1%
Gain on Sales of Subsidiaries' Stocks	-		478		478	-	
Other	90		53		(37)	870	
Extraordinary Loss	626	0.2%	902	0.3%	276	17,261	1.2%
Loss on Valuation of Investment Securities	580		807		227	6,780	
Other	45		94		49	10,480	
Income before Income Taxes and Minority Interests	2,596	0.9%	6,418	1.9%	3,821	24,953	1.7%
Income Taxes	2,313	0.8%	3,054	0.9%	740	19,857	1.4%
Income Taxes - Current	760		732		(27)	4,238	
Income Taxes - Deferred	1,553		2,321		768	15,618	
Income before Minority Interests	282	0.1%	3,363	1.0%	3,081	5,095	0.3%
Minority Interests in Income	(6)	(0.0%)	1	0.0%	8	1,262	0.0%
Net Income	289	0.1%	3,362	1.0%	3,073	3,833	0.3%

Segment Performance (Consolidated)

Q1 / FY2011 (April 1, 2011 - June 30, 2011)

	Kajima Corporation (Parent Company)			Domestic Subsidiaries and Affiliates	Overseas Subsidiaries and Affiliates	Adjustments	Total
	Civil Engineering	Building Construction	Real Estate and Other				
	JPY bln	JPY bln	JPY bln				
Total Revenues	65.8	150.8	6.4	59.2	32.5	(23.2)	291.6
Operating Income	0.4	3.2	(0.2)	0.3	(0.2)	0.0	3.4
Operating Margin	0.6%	2.2%	(4.2%)	0.5%	(0.9%)	-	1.2%

Q1 / FY2012 (April 1, 2012 - June 30, 2012)

	Kajima Corporation (Parent Company)			Domestic Subsidiaries and Affiliates	Overseas Subsidiaries and Affiliates	Adjustments	Total
	Civil Engineering	Building Construction	Real Estate and Other				
	JPY bln	JPY bln	JPY bln				
Total Revenues	69.3	171.8	11.7	66.9	39.9	(29.1)	330.8
Operating Income	(2.7)	8.1	0.0	0.1	0.3	(0.2)	5.6
Operating Margin	(4.0%)	4.7%	0.8%	0.2%	0.8%	-	1.7%

Income Statements (Non-Consolidated)

Q1 / FY2012 (April 1, 2012 - June 30, 2012)

	Q1 / FY2011 (Apr 1, 2011 - Jun 30, 2011)		Q1 / FY2012 (Apr 1, 2012 - Jun 30, 2012)		Change JPY mil	FY2011 (Apr 1, 2011 - Mar 31, 2012)	
	JPY mil	%	JPY mil	%		JPY mil	%
Revenues	223,100	100.0%	252,997	100.0%	29,897	1,100,424	100.0%
Construction	216,613	100.0%	241,223	100.0%	24,610	1,032,501	100.0%
Real Estate and Other	6,486	100.0%	11,773	100.0%	5,286	67,922	100.0%
Cost of Revenues	206,642	92.6%	234,498	92.7%	27,855	1,025,706	93.2%
Construction	200,443	92.5%	223,340	92.6%	22,896	959,192	92.9%
Real Estate and Other	6,198	95.6%	11,158	94.8%	4,959	66,513	97.9%
Gross Profit	16,457	7.4%	18,499	7.3%	2,041	74,717	6.8%
Construction	16,169	7.5%	17,883	7.4%	1,713	73,308	7.1%
Real Estate and Other	287	4.4%	615	5.2%	327	1,409	2.1%
Selling, General and Administrative Expenses	13,070	5.9%	13,049	5.1%	(20)	57,033	5.2%
Operating Income	3,387	1.5%	5,449	2.2%	2,062	17,683	1.6%
Non-Operating Income	3,193	1.5%	3,910	1.5%	717	16,615	1.5%
Non-Operating Expenses	2,640	1.2%	2,377	0.9%	(262)	10,442	0.9%
Recurring Profit	3,940	1.8%	6,982	2.8%	3,042	23,856	2.2%
Extraordinary Profit	84	0.0%	2	0.0%	(81)	458	0.0%
Extraordinary Loss	608	0.3%	878	0.4%	269	17,399	1.6%
Income before Income Taxes	3,415	1.5%	6,107	2.4%	2,691	6,915	0.6%
Income Taxes	1,890	0.8%	2,792	1.1%	902	14,017	1.2%
Net Income	1,524	0.7%	3,314	1.3%	1,789	(7,102)	(0.6%)

Financial Highlights

Operating Results

Consolidated

	Q1 / FY2011		Q1 / FY2012		Change	
	(Apr 1, 2011 - Jun 30, 2011)		(Apr 1, 2012 - Jun 30, 2012)			
	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	291.6		330.8		39.2	13.4
Construction	261.2		291.9		30.6	11.7
Real Estate and Other	30.3		38.9		8.5	28.1
Gross Profit	23.4	8.0%	25.5	7.7%	2.1	9.1
Construction	19.7	7.6%	20.6	7.1%	0.9	4.7
Real Estate and Other	3.6	12.1%	4.9	12.6%	1.2	33.0
Selling, General and Administrative Expenses	20.0		19.9		(0.0)	(0.2)
Operating Income	3.4	1.2%	5.6	1.7%	2.1	63.6
Non-Operating Income - net	(0.2)		1.1		1.4	
<i>Financing</i>	0.3		0.5		0.2	
Recurring Profit	3.1	1.1%	6.7	2.1%	3.6	116.8
Extraordinary Profit - net	(0.5)		(0.3)		0.1	
Net Income	0.2	0.1%	3.3	1.0%	3.0	-
Contract Awards (Construction)	232.3		274.7		42.3	18.2
Domestic	169.1		210.8		41.7	24.7
Oveaseas	63.2		63.8		0.6	1.0

Non-Consolidated

	Q1 / FY2011		Q1 / FY2012		Change	
	(Apr 1, 2011 - Jun 30, 2011)		(Apr 1, 2012 - Jun 30, 2012)			
	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	223.1		252.9		29.8	13.4
Construction	216.6		241.2		24.6	11.4
(Civil Engineering)	65.8		69.3		3.5	5.3
(Building Construction)	150.8		171.8		21.0	14.0
Real Estate and Other	6.4		11.7		5.2	81.5
Gross Profit	16.4	7.4%	18.4	7.3%	2.0	12.4
Construction	16.1	7.5%	17.8	7.4%	1.7	10.6
(Civil Engineering)	4.4	6.8%	1.4	2.0%	(3.0)	(68.6)
(Building Construction)	11.6	7.7%	16.4	9.6%	4.7	41.1
Real Estate and Other	0.2	4.4%	0.6	5.2%	0.3	113.9
Selling, General and Administrative Expenses	13.0		13.0		(0.0)	(0.2)
Operating Income	3.3	1.5%	5.4	2.2%	2.0	60.9
Non-Operating Income - net	0.5		1.5		0.9	
<i>Financing</i>	1.0		1.2		0.2	
Recurring Profit	3.9	1.8%	6.9	2.8%	3.0	77.2
Extraordinary Profit - net	(0.5)		(0.8)		(0.3)	
Net Income	1.5	0.7%	3.3	1.3%	1.7	117.4
Contract Awards	170.4		203.6		33.2	19.5
Construction	154.5		188.8		34.3	22.2
(Civil Engineering)	31.5		45.7		14.2	45.1
(Building Construction)	122.9		143.1		20.1	16.4
Real Estate and Other	15.9		14.7		(1.1)	(7.3)

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

Consolidated

	FY2011 Result		FY2012 Projection		Change		FY2012 Projection	
	(Apr 1, 2011 - Mar 31, 2012)		(Apr 1, 2012 - Mar 31, 2013)				(announced on May 15, 2012)	
	JPY bln	%	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	1,457.7		1,440.0		(17.7)	(1.2)	1,440.0	
Construction	1,269.2		1,270.0		0.7	0.1	1,270.0	
Real Estate and Other	188.5		170.0		(18.5)	(9.8)	170.0	
Gross Profit	114.4	7.9%	114.0	7.9%	(0.4)	(0.4)	114.0	7.9%
Construction	95.3	7.5%	97.0	7.6%	1.6	1.7	97.0	7.6%
Real Estate and Other	19.0	10.1%	17.0	10.0%	(2.0)	(11.0)	17.0	10.0%
Selling, General and Administrative Expenses	84.9		84.0		(0.9)	(1.2)	84.0	
Operating Income	29.4	2.0%	30.0	2.1%	0.5	1.7	30.0	2.1%
Non-Operating Income - net	11.8		5.0		(6.8)		5.0	
<i>Financing</i>	(0.4)		(3.0)		(2.5)		(3.0)	
Recurring Profit	41.3	2.8%	35.0	2.4%	(6.3)	(15.3)	35.0	2.4%
Extraordinary Profit - net	(16.3)		(2.0)		14.3		(2.0)	
Net Income	3.8	0.3%	19.0	1.3%	15.1	395.6	19.0	1.3%
Contract Awards (Construction)	1,296.0		1,270.0		(26.0)	(2.0)	1,270.0	
Domestic	1,140.8		1,085.0		(55.8)	(4.9)	1,085.0	
Oveaseas	155.1		185.0		29.8	19.2	185.0	

Non-Consolidated

	FY2011 Result		FY2012 Projection		Change		FY2012 Projection	
	(Apr 1, 2011 - Mar 31, 2012)		(Apr 1, 2012 - Mar 31, 2013)				(announced on May 15, 2012)	
	JPY bln	%	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	1,100.4		1,060.0		(40.4)	(3.7)	1,060.0	
Construction	1,032.5		1,015.0		(17.5)	(1.7)	1,015.0	
(Civil Engineering)	284.0		275.0		(9.0)	(3.2)	275.0	
(Building Construction)	748.4		740.0		(8.4)	(1.1)	740.0	
Real Estate and Other	67.9		45.0		(22.9)	(33.7)	45.0	
Gross Profit	74.7	6.8%	78.0	7.4%	3.2	4.4	78.0	7.4%
Construction	73.3	7.1%	76.5	7.5%	3.1	4.4	76.5	7.5%
(Civil Engineering)	23.0	8.1%	23.0	8.4%	(0.0)	(0.2)	23.0	8.4%
(Building Construction)	50.2	6.7%	53.5	7.2%	3.2	6.4	53.5	7.2%
Real Estate and Other	1.4	2.1%	1.5	3.3%	0.0	6.5	1.5	3.3%
Selling, General and Administrative Expenses	57.0		56.0		(1.0)	(1.8)	56.0	
Operating Income	17.6	1.6%	22.0	2.1%	4.3	24.4	22.0	2.1%
Non-Operating Income - net	6.1		(2.0)		(8.1)		(2.0)	
<i>Financing</i>	0.5		(1.1)		(1.6)		(1.1)	
Recurring Profit	23.8	2.2%	20.0	1.9%	(3.8)	(16.2)	20.0	1.9%
Extraordinary Profit - net	(16.9)		(2.0)		14.9		(2.0)	
Net Income	(7.1)	(0.6%)	10.0	0.9%	17.1	-	10.0	0.9%
Contract Awards	1,101.1		1,065.0		(36.1)	(3.3)	1,065.0	
Construction	1,053.0		1,025.0		(28.0)	(2.7)	1,025.0	
(Civil Engineering)	305.2		275.0		(30.2)	(9.9)	275.0	
(Building Construction)	747.8		750.0		2.1	0.3	750.0	
Real Estate and Other	48.0		40.0		(8.0)	(16.7)	40.0	

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

Consolidated

	FY2011 Half-year Result (Apr 1, 2011 - Sep 30, 2011)		FY2012 Half-year Projection (Apr. 1, 2012 - Sep. 30, 2012)		Change		FY2012 Half-year Projection (announced on May 15, 2012)	
	JPY bln	%	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	658.6		680.0		21.3	3.2	680.0	
Construction	589.3		613.0		23.6	4.0	613.0	
Real Estate and Other	69.3		67.0		(2.3)	(3.3)	67.0	
Gross Profit	55.7	8.5%	56.0	8.2%	0.2	0.4	56.0	8.2%
Construction	46.4	7.9%	48.7	7.9%	2.2	4.9	48.7	7.9%
Real Estate and Other	9.3	13.5%	7.3	10.9%	(2.0)	(22.3)	7.3	10.9%
Selling, General and Administrative Expenses	41.2		41.5		0.2	0.7	41.5	
Operating Income	14.5	2.2%	14.5	2.1%	(0.0)	(0.6)	14.5	2.1%
Non-Operating Income - net	4.5		3.5		(1.0)		3.5	
<i>Financing</i>	0.0		(1.3)		(1.3)		(1.3)	
Recurring Profit	19.1	2.9%	18.0	2.6%	(1.1)	(5.9)	18.0	2.6%
Extraordinary Profit - net	(6.4)		0.0		6.4		0.0	
Net Income	6.0	0.9%	10.0	1.5%	3.9	65.4	10.0	1.5%
Contract Awards (Construction)	600.7		520.0		(80.7)	(13.4)	520.0	
Domestic	522.7		435.0		(87.7)	(16.8)	435.0	
Oveaseas	78.0		85.0		6.9	8.9	85.0	

Non-Consolidated

	FY2011 Half-year Result (Apr 1, 2011 - Sep 30, 2011)		FY2012 Half-year Projection (Apr. 1, 2012 - Sep. 30, 2012)		Change		FY2012 Half-year Projection (announced on May 15, 2012)	
	JPY bln	%	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	495.2		515.0		19.7	4.0	515.0	
Construction	479.1		495.0		15.8	3.3	495.0	
(Civil Engineering)	138.6		125.0		(13.6)	(9.8)	125.0	
(Building Construction)	340.5		370.0		29.4	8.6	370.0	
Real Estate and Other	16.0		20.0		3.9	24.3	20.0	
Gross Profit	37.8	7.7%	40.0	7.8%	2.1	5.6	40.0	7.8%
Construction	36.1	7.5%	39.5	8.0%	3.3	9.3	39.5	8.0%
(Civil Engineering)	11.5	8.4%	11.0	8.8%	(0.5)	(5.0)	11.0	8.8%
(Building Construction)	24.5	7.2%	28.5	7.7%	3.9	16.1	28.5	7.7%
Real Estate and Other	1.7	10.9%	0.5	2.5%	(1.2)	(71.5)	0.5	2.5%
Selling, General and Administrative Expenses	27.4		28.0		0.5	2.2	28.0	
Operating Income	10.4	2.1%	12.0	2.3%	1.5	14.4	12.0	2.3%
Non-Operating Income - net	5.7		0.0		(5.7)		0.0	
<i>Financing</i>	0.8		0.2		(0.6)		0.2	
Recurring Profit	16.2	3.3%	12.0	2.3%	(4.2)	(26.2)	12.0	2.3%
Extraordinary Profit - net	(6.9)		(0.5)		6.4		(0.5)	
Net Income	4.5	0.9%	6.0	1.2%	1.4	32.1	6.0	1.2%
Contract Awards	507.0		425.0		(82.0)	(16.2)	425.0	
Construction	479.0		405.0		(74.0)	(15.5)	405.0	
(Civil Engineering)	175.6		105.0		(70.6)	(40.2)	105.0	
(Building Construction)	303.3		300.0		(3.3)	(1.1)	300.0	
Real Estate and Other	27.9		20.0		(7.9)	(28.4)	20.0	

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

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

	Q1 / FY2011		Q1 / FY2012		Change		FY2011	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	14,041	8.2%	26,511	13.0%	12,469	88.8	192,591	17.5%
Domestic - Private	12,884	7.6%	20,712	10.1%	7,828	60.8	103,940	9.4%
Oveaseas	4,607	2.7%	(1,462)	(0.7%)	(6,070)	-	8,718	0.8%
Sub-total	31,533	18.5%	45,760	22.4%	14,226	45.1	305,250	27.7%
Building Construction								
Domestic - Public	4,654	2.7%	12,854	6.3%	8,200	176.2	48,888	4.4%
Domestic - Private	118,332	69.4%	130,273	64.0%	11,940	10.1	698,895	63.5%
Oveaseas	0	0.0%	0	0.0%	0	53.4	52	0.0%
Sub-total	122,987	72.1%	143,128	70.3%	20,141	16.4	747,837	67.9%
Construction Total								
Domestic - Public	18,695	10.9%	39,365	19.3%	20,670	110.6	241,480	21.9%
Domestic - Private	131,216	77.0%	150,985	74.1%	19,768	15.1	802,835	72.9%
Oveaseas	4,608	2.7%	(1,461)	(0.7%)	(6,070)	-	8,770	0.8%
Sub-total	154,520	90.6%	188,889	92.7%	34,368	22.2	1,053,087	95.6%
Real Estate and Other	15,943	9.4%	14,776	7.3%	(1,166)	(7.3)	48,035	4.4%
Grand Total	170,464	100.0%	203,666	100.0%	33,201	19.5	1,101,122	100.0%

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

	FY2011 Result (Apr 1, 2011 - Mar 31, 2012)		FY2012 Projection (Apr 1, 2012 - Mar 31, 2013)		Change		FY2012 Projection (announced on May 15, 2012)	
	JPY bln	Proportion	JPY bln	Proportion	JPY bln	%	JPY bln	Proportion
Civil Engineering								
Domestic	296.5	26.9%	250.0	23.5%	(46.5)	(15.7)	250.0	23.5%
Oveaseas	8.7	0.8%	25.0	2.3%	16.2	186.8	25.0	2.3%
Sub-total	305.2	27.7%	275.0	25.8%	(30.2)	(9.9)	275.0	25.8%
Building Construction								
Domestic	747.7	67.9%	750.0	70.4%	2.2	0.3	750.0	70.4%
Oveaseas	0.0	0.0%	0.0	0.0%	(0.0)	-	0.0	0.0%
Sub-total	747.8	67.9%	750.0	70.4%	2.1	0.3	750.0	70.4%
Construction Total								
Domestic	1,044.3	94.8%	1,000.0	93.9%	(44.3)	(4.2)	1,000.0	93.9%
Oveaseas	8.7	0.8%	25.0	2.3%	16.2	185.0	25.0	2.3%
Sub-total	1,053.0	95.6%	1,025.0	96.2%	(28.0)	(2.7)	1,025.0	96.2%
Real Estate and Other	48.0	4.4%	40.0	3.8%	(8.0)	(16.7)	40.0	3.8%
Grand Total	1,101.1	100.0%	1,065.0	100.0%	(36.1)	(3.3)	1,065.0	100.0%

(3) Breakdown of Revenues (Non-Consolidated)

	Q1 / FY2011		Q1 / FY2012		Change		FY2011	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	33,903	15.2%	43,038	17.0%	9,134	26.9	154,535	14.0%
Domestic - Private	17,546	7.9%	24,822	9.8%	7,276	41.5	93,019	8.5%
Oveaseas	14,362	6.4%	1,465	0.6%	(12,897)	(89.8)	36,450	3.3%
Sub-total	65,812	29.5%	69,326	27.4%	3,513	5.3	284,005	25.8%
Building Construction								
Domestic - Public	10,658	4.8%	16,744	6.6%	6,085	57.1	62,048	5.7%
Domestic - Private	140,009	62.7%	155,151	61.3%	15,142	10.8	685,905	62.3%
Oveaseas	132	0.1%	1	0.0%	(131)	(99.1)	541	0.0%
Sub-total	150,800	67.6%	171,897	67.9%	21,096	14.0	748,495	68.0%
Construction Total								
Domestic - Public	44,562	20.0%	59,782	23.6%	15,220	34.2	216,584	19.7%
Domestic - Private	157,555	70.6%	179,973	71.1%	22,418	14.2	778,924	70.8%
Oveaseas	14,495	6.5%	1,466	0.6%	(13,028)	(89.9)	36,991	3.3%
Sub-total	216,613	97.1%	241,223	95.3%	24,610	11.4	1,032,501	93.8%
Real Estate and Other	6,486	2.9%	11,773	4.7%	5,286	81.5	67,922	6.2%
Grand Total	223,100	100.0%	252,997	100.0%	29,897	13.4	1,100,424	100.0%

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

As at	June 30, 2011		June 30, 2012		Change		March 31, 2012	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	251,333	21.1%	292,724	24.5%	41,391	16.5	309,251	24.8%
Domestic - Private	91,478	7.7%	102,950	8.6%	11,472	12.5	107,060	8.6%
Oveaseas	38,618	3.2%	17,712	1.5%	(20,905)	(54.1)	20,641	1.7%
Sub-total	381,430	32.0%	413,388	34.6%	31,957	8.4	436,954	35.1%
Building Construction								
Domestic - Public	126,198	10.6%	115,153	9.6%	(11,045)	(8.8)	119,043	9.6%
Domestic - Private	637,041	53.4%	646,830	54.1%	9,789	1.5	671,708	53.9%
Oveaseas	357	0.0%	-	-	(357)	-	0	0.0%
Sub-total	763,597	64.0%	761,984	63.7%	(1,613)	(0.2)	790,752	63.5%
Construction Total								
Domestic - Public	377,532	31.7%	407,878	34.1%	30,345	8.0	428,295	34.4%
Domestic - Private	728,519	61.1%	749,781	62.7%	21,261	2.9	778,769	62.5%
Oveaseas	38,976	3.2%	17,712	1.5%	(21,263)	(54.6)	20,641	1.7%
Sub-total	1,145,028	96.0%	1,175,372	98.3%	30,344	2.7	1,227,706	98.6%
Real Estate and Other	47,143	4.0%	20,801	1.7%	(26,341)	(55.9)	17,798	1.4%
Grand Total	1,192,171	100.0%	1,196,174	100.0%	4,002	0.3	1,245,505	100.0%