

KAJIMA CORPORATION

Consolidated and Non-Consolidated Financial Statements

(For the Period from April 1, 2013 to September 30, 2013)

1. Summary of Operating Results (Consolidated)

Q1-2 / FY2013 (April 1, 2013 - September 30, 2013)

(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
Q1-2 / FY2013	689,616	0.7	7,848	(54.8)	11,331	(47.2)	8,603	(5.2)	8.28
Q1-2 / FY2012	684,794	4.0	17,367	19.1	21,472	12.2	9,071	50.0	8.73
FY2012	1,485,019	1.9	18,469	(37.4)	24,633	(40.4)	23,429	511.2	22.55

?: 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	%
September 30, 2013	1,722,313	355,324	20.8
March 31, 2013	1,686,072	318,126	19.0

(3) Cash Flows (Consolidated)

	Operating Activities	Investing Activities	Financing Activities	Cash and Cash Equivalents at the end of the Period
	JPY mil	JPY mil	JPY mil	JPY mil
Q1-2 / FY2013	(34,457)	(789)	(6,367)	163,514
Q1-2 / FY2012	(13,627)	(5,363)	(7,971)	134,380

2. Forecasts of Operating Results (Consolidated)

FY2013 (April 1, 2013 - March 31, 2014)

	Revenues		Operating Income		Recurring Profit		Net Income		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Full-year	1,520,000	2.4	18,000	(2.5)	21,000	(14.8)	17,000	(27.4)	16.37

?: Representing increase (decrease) from the previous year

3. Summary of Operating Results (Non-Consolidated) Q1-2 / FY2013 (April 1, 2013 - September 30, 2013)

(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
Q1-2 / FY2013	482,836	(6.2)	1,228	(90.0)	3,846	(71.4)	4,054	(15.4)	3.90
Q1-2 / FY2012	514,546	3.9	12,230	16.6	13,456	(17.3)	4,794	5.6	4.61
FY2012	1,069,925	(2.8)	1,315	(92.6)	12,214	(48.8)	8,725	-	8.39

?: 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	%
September 30, 2013	1,351,922	263,093	19.5
March 31, 2013	1,345,435	241,684	18.0

4. Forecasts of Operating Results (Non-Consolidated) FY2013 (April 1, 2013 - March 31, 2014)

	Revenues		Operating Income		Recurring Profit		Net Income		Basic Net Income per Share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Full-year	1,065,000	(0.5)	7,000	432.1	8,000	(34.5)	5,000	(42.7)	4.81

?: Representing increase (decrease) from 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

Revisions have been made to our forecasts of full-year operating results, which we announced on May 14, 2013.

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 September 30, 2013

As at	March 31, 2013		September 30, 2013		Change
	JPY mil	%	JPY mil	%	JPY mil
(ASSETS)					
Current Assets	1,055,595	62.6%	1,051,959	61.1%	(3,636)
Cash and Deposits	202,194		165,079		(37,114)
Notes Receivable, Accounts Receivable from Completed Construction Contracts and Other	498,067		504,858		6,791
Real Estate for Sale	72,160		77,207		5,047
Costs on Uncompleted Construction Contracts	47,498		55,214		7,716
Costs on Development Projects in Progress	75,108		76,023		915
Other Inventories	7,929		14,045		6,116
Other	154,620		161,542		6,922
Allowance for Doubtful Accounts	(1,982)		(2,013)		(30)
Noncurrent Assets	630,476	37.4%	670,354	38.9%	39,877
Property, Plant and Equipment	323,246		327,324		4,077
Land	177,727		178,630		903
Other	145,518		148,693		3,174
Intangible Assets	5,684		5,638		(45)
Investments and Other Assets	301,546		337,391		35,845
Investment Securities	246,688		277,633		30,944
Other	68,428		70,779		2,351
Allowance for Doubtful Accounts	(13,571)		(11,021)		2,549
Total Assets	1,686,072	100.0%	1,722,313	100.0%	36,240

As at	March 31, 2013		September 30, 2013		Change
	JPY mil	%	JPY mil	%	JPY mil
(LIABILITIES)					
Current Liabilities	1,005,947	59.7%	993,624	57.7%	(12,322)
Notes Payable, Accounts Payable for Construction Contracts and Other	446,399		406,242		(40,156)
Short-term Loans Payable	201,222		203,471		2,249
Commercial Papers	43,300		40,000		(3,300)
Current Portion of Bonds	20,000		30,000		10,000
Advances Received on Uncompleted Construction Contracts	100,755		127,470		26,714
Provision for Loss on Construction Contracts	27,504		23,369		(4,135)
Other Provision	4,411		4,329		(82)
Other	162,354		158,742		(3,612)
Noncurrent Liabilities	361,999	21.4%	373,363	21.7%	11,364
Bonds Payable	105,000		95,000		(10,000)
Long-term Loans Payable	110,620		117,719		7,098
Provision for Retirement Benefits	61,588		62,311		723
Other	84,790		98,332		13,542
Total Liabilities	1,367,946	81.1%	1,366,988	79.4%	(957)
(NET ASSETS)					
Shareholders' Equity	252,758	15.0%	258,772	15.0%	6,013
Capital Stock	81,447		81,447		-
Capital Surplus	45,304		45,304		-
Retained Earnings	132,089		138,119		6,029
Treasury Stock	(6,082)		(6,098)		(15)
Accumulated Other Comprehensive Income	67,690	4.0%	99,133	5.8%	31,442
Valuation Difference on Available-for-sale Securities	58,706		78,634		19,927
Deferred Gains or Losses on Hedges	(980)		(777)		203
Revaluation Reserve for Land	19,236		19,212		(24)
Foreign Currency Translation Adjustment	(9,271)		2,064		11,335
Minority Interests	(2,323)	(0.1%)	(2,580)	(0.2%)	(256)
Total Net Assets	318,126	18.9%	355,324	20.6%	37,198
Total Liabilities and Net Assets	1,686,072	100.0%	1,722,313	100.0%	36,240

Interest-bearing Debt

480,142

486,190

6,047

Income Statements (Consolidated)

Q1-2 / FY2013 (April 1, 2013 - September 30, 2013)

	Q1-2 / FY2012 (Apr. 1, 2012 - Sep. 30, 2012)		Q1-2 / FY2013 (Apr. 1, 2013 - Sep. 30, 2013)		Change JPY mil	FY2012 (Apr 1, 2012 - Mar 31, 2013)	
	JPY mil	%	JPY mil	%		JPY mil	%
Revenues	684,794	100.0%	689,616	100.0%	4,822	1,485,019	100.0%
Construction	612,052	100.0%	612,611	100.0%	558	1,301,467	100.0%
Real Estate and Other	72,741	100.0%	77,004	100.0%	4,263	183,552	100.0%
Cost of Revenues	626,376	91.5%	640,748	92.9%	14,371	1,380,670	93.0%
Construction	563,665	92.1%	574,841	93.8%	11,176	1,220,136	93.8%
Real Estate and Other	62,711	86.2%	65,906	85.6%	3,195	160,533	87.5%
Gross Profit	58,417	8.5%	48,868	7.1%	(9,549)	104,349	7.0%
Construction	48,387	7.9%	37,770	6.2%	(10,617)	81,330	6.2%
Real Estate and Other	10,030	13.8%	11,098	14.4%	1,068	23,018	12.5%
Selling, General and Administrative Expenses	41,049	6.0%	41,019	6.0%	(29)	85,879	5.8%
Operating Income	17,367	2.5%	7,848	1.1%	(9,519)	18,469	1.2%
Non-Operating Income	10,079	1.5%	8,301	1.2%	(1,777)	19,367	1.3%
Dividends Income	2,499		2,544		45	4,760	
Equity in Earnings of Affiliates	879		1,716		837	809	
Penalty Income on Development Projects	3,610		-		(3,610)	3,610	
Other	3,090		4,039		949	10,187	
Non-Operating Expenses	5,974	0.9%	4,817	0.7%	(1,157)	13,202	0.8%
Interest Expenses	3,216		3,098		(118)	6,478	
Other	2,758		1,719		(1,038)	6,724	
Recurring Profit	21,472	3.1%	11,331	1.6%	(10,140)	24,633	1.7%
Extraordinary Profit	860	0.1%	4,598	0.7%	3,738	26,178	1.8%
Gain on Sales of Noncurrent Assets	122		61		(61)	19,587	
Gain on Sales of Investment Securities	271		4,537		4,265	6,080	
Gain on Sales of Subsidiaries' Stocks	466		-		(466)	510	
Extraordinary Loss	6,986	1.0%	1,292	0.2%	(5,694)	6,947	0.5%
Impairment Loss	-		1,181		1,181	2,568	
Other	6,986		110		(6,875)	4,379	
Income before Income Taxes and Minority Interests	15,346	2.2%	14,638	2.1%	(708)	43,864	3.0%
Income Taxes	6,279	0.9%	5,813	0.8%	(466)	19,226	1.3%
Income Taxes - Current	2,944		1,815		(1,128)	16,220	
Income Taxes - Deferred	3,335		3,998		662	3,006	
Income before Minority Interests	9,066	1.3%	8,824	1.3%	(242)	24,637	1.7%
Minority Interests in Income	(4)	(0.0%)	221	0.1%	226	1,207	0.1%
Net Income	9,071	1.3%	8,603	1.2%	(468)	23,429	1.6%

Cash Flow Statements (Consolidated)

	Q1-2 / FY2012	Q1-2 / FY2013
	JPY mil	JPY mil
OPERATING ACTIVITIES		
Income before Income Taxes and Minority Interests	15,346	14,638
Adjustments for:		
Depreciation and Amortization	8,715	8,856
Impairment Loss	-	1,181
Increase (Decrease) in Allowance for Doubtful Accounts	(966)	(309)
Increase (Decrease) in Provision for Loss on Construction Contracts	(2,429)	(4,135)
Increase (Decrease) in Other Provision	(326)	(104)
Increase (Decrease) in Provision for Retirement Benefits	443	678
Interest and Dividends Income	(3,040)	(3,100)
Interest Expenses	3,216	3,098
Equity in (Earnings) Losses of Affiliates	(879)	(1,716)
Loss (Gain) on Sales and Retirement of Noncurrent Assets	945	(7)
Loss (Gain) on Sales of Investment Securities	(271)	(4,520)
Loss (Gain) on Sales of Subsidiaries' Stocks	(466)	-
Decrease (Increase) in Notes and Accounts Receivable-Trade	70,334	(2,022)
Decrease (Increase) in Investment Securities for Sale	2	-
Decrease (Increase) in Real Estate for Sale	2,980	7,972
Decrease (Increase) in Costs on Uncompleted Construction Contracts	9,475	(7,592)
Decrease (Increase) in Costs on Development Projects	(4,641)	(4,803)
Decrease (Increase) in Other Inventories	(1,085)	(6,114)
Increase (Decrease) in Notes and Accounts Payable-Trade	(60,435)	(45,428)
Increase (Decrease) in Advance Received	(7,510)	25,921
Other, Net	(41,221)	(6,262)
Sub-total	(11,813)	(23,770)
Interest and Dividends Income Received	3,965	3,562
Interest Expenses Paid	(3,185)	(3,117)
Income Taxes Paid	(2,592)	(11,133)
Net Cash provided by (used in) Operating Activities	(13,627)	(34,457)
INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(7,615)	(7,077)
Proceeds from Sales of Property, Plant and Equipment	502	152
Purchase of Intangible Assets	(347)	(458)
Purchase of Investment Securities	(1,522)	(347)
Proceeds from Sales and Others of Investment Securities	1,882	8,197
Proceeds from Sales of Investments in Subsidiaries Resulting in Change in Scope of Consolidation	882	-
Payments of Loans Receivable	(107)	(660)
Collection of Loans Receivable	197	237
Other, Net	764	(833)
Net Cash provided by (used in) Investing Activities	(5,363)	(789)
FINANCING ACTIVITIES		
Net Increase (Decrease) in Short-term Loans Payable	1,783	3,087
Net Increase (Decrease) in Commercial Papers	(26,100)	(3,300)
Proceeds from Long-term Loans Payable	7,296	11,293
Repayment of Long-term Loans Payable	(8,255)	(14,242)
Proceeds from Issuance of Bonds	20,000	20,000
Redemption of Bonds	-	(20,000)
Repayments of Finance Lease Obligations	(611)	(592)
Cash Dividends Paid	(2,077)	(2,596)
Other, Net	(6)	(15)
Net Cash provided by (used in) Financing Activities	(7,971)	(6,367)
Effect of Exchange Rate Change on Cash and Cash Equivalents	718	3,963
Net Increase (Decrease) in Cash and Cash Equivalents	(26,242)	(37,650)
Cash and Cash Equivalents at Beginning of Period	160,623	201,164
Cash and Cash Equivalents at End of Period	134,380	163,514

Segment Performance (Consolidated)

Q1-2 / FY2012 (April 1, 2012 - September 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	133.1	360.3	21.0	147.5	87.0	(64.3)	684.7
Operating Income	1.4	10.8	0.0	3.0	2.6	(0.5)	17.3
Operating Margin	1.1%	3.0%	0.0%	2.0%	3.1%	-	2.5%

Q1-2 / FY2013 (April 1, 2013 - September 30, 2013)

	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	137.1	327.7	17.8	146.5	115.9	(55.7)	689.6
Operating Income	14.0	(12.8)	(0.0)	2.5	3.8	0.2	7.8
Operating Margin	10.3%	(3.9%)	(0.2%)	1.8%	3.3%	-	1.1%

Income Statements (Non-Consolidated)

Q1-2 / FY2013 (April 1, 2013 - September 30, 2013)

	Q1-2 / FY2012 (Apr. 1, 2012 - Sep. 30, 2012)		Q1-2 / FY2013 (Apr. 1, 2013 - Sep. 30, 2013)		Change JPY mil	FY2012 (Apr 1, 2012 - Mar 31, 2013)	
	JPY mil	%	JPY mil	%		JPY mil	%
Revenues	514,546	100.0%	482,836	100.0%	(31,710)	1,069,925	100.0%
Construction	493,490	100.0%	464,954	100.0%	(28,536)	1,015,417	100.0%
Real Estate and Other	21,055	100.0%	17,881	100.0%	(3,173)	54,508	100.0%
Cost of Revenues	474,799	92.3%	456,033	94.4%	(18,766)	1,012,680	94.6%
Construction	454,888	92.2%	439,153	94.5%	(15,735)	959,993	94.5%
Real Estate and Other	19,911	94.6%	16,880	94.4%	(3,031)	52,686	96.7%
Gross Profit	39,746	7.7%	26,802	5.6%	(12,944)	57,245	5.4%
Construction	38,602	7.8%	25,801	5.5%	(12,801)	55,423	5.5%
Real Estate and Other	1,144	5.4%	1,001	5.6%	(142)	1,822	3.3%
Selling, General and Administrative Expenses	27,516	5.3%	25,573	5.3%	(1,942)	55,930	5.3%
Operating Income	12,230	2.4%	1,228	0.3%	(11,001)	1,315	0.1%
Non-Operating Income	6,013	1.1%	6,894	1.4%	881	20,835	1.9%
Non-Operating Expenses	4,787	0.9%	4,277	0.9%	(510)	9,936	0.9%
Recurring Profit	13,456	2.6%	3,846	0.8%	(9,609)	12,214	1.1%
Extraordinary Profit	1,431	0.3%	3,979	0.8%	2,548	9,615	0.9%
Extraordinary Loss	6,972	1.4%	1,574	0.3%	(5,397)	8,013	0.7%
Income before Income Taxes	7,915	1.5%	6,251	1.3%	(1,663)	13,815	1.3%
Income Taxes	3,120	0.6%	2,197	0.5%	(923)	5,090	0.5%
Net Income	4,794	0.9%	4,054	0.8%	(740)	8,725	0.8%

Financial Highlights

Operating Results

Consolidated

	Q1-2 / FY2012		Q1-2 / FY2013		Change		Q1-2 / FY2013 Projection	
	(Apr. 1, 2012 - Sep. 30, 2012)		(Apr. 1, 2013 - Sep. 30, 2013)				(announced on May 14, 2013)	
	JPY bln	%	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	684.7		689.6		4.8	0.7	650.0	
Construction	612.0		612.6		0.5	0.1	590.0	
Real Estate and Other	72.7		77.0		4.2	5.9	60.0	
Gross Profit	58.4	8.5%	48.8	7.1%	(9.5)	(16.3)	46.0	7.1%
Construction	48.3	7.9%	37.7	6.2%	(10.6)	(21.9)	39.0	6.6%
Real Estate and Other	10.0	13.8%	11.0	14.4%	1.0	10.6	7.0	11.7%
Selling, General and Administrative Expenses	41.0		41.0		(0.0)	(0.1)	41.0	
Operating Income	17.3	2.5%	7.8	1.1%	(9.5)	(54.8)	5.0	0.8%
Non-Operating Income - net	4.1		3.4		(0.6)		(1.0)	
<i>Financing</i>	(0.1)		(0.0)		0.1		(0.7)	
Recurring Profit	21.4	3.1%	11.3	1.6%	(10.1)	(47.2)	4.0	0.6%
Extraordinary Profit - net	(6.1)		3.3		9.4		0.0	
Net Income	9.0	1.3%	8.6	1.2%	(0.4)	(5.2)	2.0	0.3%
Contract Awards (Construction)	509.5		856.4		346.9	68.1	540.0	
Domestic	417.5		717.7		300.1	71.9	435.0	
Oveaseas	92.0		138.7		46.7	50.8	105.0	

Non-Consolidated

	Q1-2 / FY2012		Q1-2 / FY2013		Change		Q1-2 / FY2013 Projection	
	(Apr. 1, 2012 - Sep. 30, 2012)		(Apr. 1, 2013 - Sep. 30, 2013)				(announced on May 14, 2013)	
	JPY bln	%	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	514.5		482.8		(31.7)	(6.2)	455.0	
Construction	493.4		464.9		(28.5)	(5.8)	440.0	
(Civil Engineering)	133.1		137.1		4.0	3.0	120.0	
(Building Construction)	360.3		327.7		(32.5)	(9.0)	320.0	
Real Estate and Other	21.0		17.8		(3.1)	(15.1)	15.0	
Gross Profit	39.7	7.7%	26.8	5.6%	(12.9)	(32.6)	28.0	6.2%
Construction	38.6	7.8%	25.8	5.5%	(12.8)	(33.2)	28.0	6.4%
(Civil Engineering)	10.1	7.6%	22.0	16.1%	11.9	117.0	12.0	10.0%
(Building Construction)	28.4	7.9%	3.7	1.1%	(24.7)	(86.9)	16.0	5.0%
Real Estate and Other	1.1	5.4%	1.0	5.6%	(0.1)	(12.5)	0.0	0.0%
Selling, General and Administrative Expenses	27.5		25.5		(1.9)	(7.1)	27.0	
Operating Income	12.2	2.4%	1.2	0.3%	(11.0)	(90.0)	1.0	0.2%
Non-Operating Income - net	1.2		2.6		1.3		1.0	
<i>Financing</i>	1.2		2.5		1.3		2.0	
Recurring Profit	13.4	2.6%	3.8	0.8%	(9.6)	(71.4)	2.0	0.4%
Extraordinary Profit - net	(5.5)		2.4		7.9		0.0	
Net Income	4.7	0.9%	4.0	0.8%	(0.7)	(15.4)	1.0	0.2%
Contract Awards	390.6		708.9		318.2	81.5	410.0	
Construction	365.9		678.6		312.7	85.5	390.0	
(Civil Engineering)	94.8		177.2		82.4	86.9	90.0	
(Building Construction)	271.1		501.3		230.2	84.9	300.0	
Real Estate and Other	24.6		30.2		5.5	22.5	20.0	

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

Consolidated

	FY2012 Result		FY2013 Projection		Change		FY2013 Projection	
	(Apr 1, 2012 - Mar 31, 2013)		(Apr 1, 2013 - Mar 31, 2014)				(announced on May 14, 2013)	
	JPY bln	%	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	1,485.0		1,520.0		34.9	2.4	1,430.0	
Construction	1,301.4		1,350.0		48.5	3.7	1,270.0	
Real Estate and Other	183.5		170.0		(13.5)	(7.4)	160.0	
Gross Profit	104.3	7.0%	104.0	6.8%	(0.3)	(0.3)	114.0	8.0%
Construction	81.3	6.2%	84.5	6.3%	3.1	3.9	96.0	7.6%
Real Estate and Other	23.0	12.5%	19.5	11.5%	(3.5)	(15.3)	18.0	11.3%
Selling, General and Administrative Expenses	85.8		86.0		0.1	0.1	83.0	
Operating Income	18.4	1.2%	18.0	1.2%	(0.4)	(2.5)	31.0	2.2%
Non-Operating Income - net	6.1		3.0		(3.1)		0.0	
<i>Financing</i>	(0.6)		(0.9)		(0.2)		(1.5)	
Recurring Profit	24.6	1.7%	21.0	1.4%	(3.6)	(14.8)	31.0	2.2%
Extraordinary Profit - net	19.2		10.0		(9.2)		(1.0)	
Net Income	23.4	1.6%	17.0	1.1%	(6.4)	(27.4)	17.0	1.2%
Contract Awards (Construction)	1,333.2		1,430.0		96.7	7.3	1,200.0	
Domestic	1,071.1		1,165.0		93.8	8.8	980.0	
Oveaseas	262.1		265.0		2.8	1.1	220.0	

Non-Consolidated

	FY2012 Result		FY2013 Projection		Change		FY2013 Projection	
	(Apr 1, 2012 - Mar 31, 2013)		(Apr 1, 2013 - Mar 31, 2014)				(announced on May 14, 2013)	
	JPY bln	%	JPY bln	%	JPY bln	%	JPY bln	%
Revenues	1,069.9		1,065.0		(4.9)	(0.5)	1,015.0	
Construction	1,015.4		1,010.0		(5.4)	(0.5)	965.0	
(Civil Engineering)	269.4		290.0		20.5	7.6	265.0	
(Building Construction)	745.9		720.0		(25.9)	(3.5)	700.0	
Real Estate and Other	54.5		55.0		0.4	0.9	50.0	
Gross Profit	57.2	5.4%	61.0	5.7%	3.7	6.6	74.0	7.3%
Construction	55.4	5.5%	59.5	5.9%	4.0	7.4	73.0	7.6%
(Civil Engineering)	9.3	3.5%	40.0	13.8%	30.6	326.6	30.0	11.3%
(Building Construction)	46.0	6.2%	19.5	2.7%	(26.5)	(57.7)	43.0	6.1%
Real Estate and Other	1.8	3.3%	1.5	2.7%	(0.3)	(17.7)	1.0	2.0%
Selling, General and Administrative Expenses	55.9		54.0		(1.9)	(3.5)	54.0	
Operating Income	1.3	0.1%	7.0	0.7%	5.6	432.1	20.0	2.0%
Non-Operating Income - net	10.8		1.0		(9.8)		0.0	
<i>Financing</i>	11.3		2.4		(8.8)		1.4	
Recurring Profit	12.2	1.1%	8.0	0.8%	(4.2)	(34.5)	20.0	2.0%
Extraordinary Profit - net	1.6		1.0		(0.6)		(1.0)	
Net Income	8.7	0.8%	5.0	0.5%	(3.7)	(42.7)	11.0	1.1%
Contract Awards	1,053.6		1,130.0		76.3	7.3	935.0	
Construction	996.0		1,080.0		83.9	8.4	890.0	
(Civil Engineering)	241.3		280.0		38.6	16.0	240.0	
(Building Construction)	754.7		800.0		45.2	6.0	650.0	
Real Estate and Other	57.5		50.0		(7.5)	(13.1)	45.0	

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

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

	Q1-2 / FY2012		Q1-2 / FY2013		Change		FY2012	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	51,765	13.3%	81,574	11.5%	29,809	57.6	117,692	11.2%
Domestic - Private	44,932	11.5%	70,313	9.9%	25,380	56.5	101,811	9.6%
Oveaseas	(1,843)	(0.5%)	25,397	3.6%	27,240	-	21,853	2.1%
Sub-total	94,854	24.3%	177,285	25.0%	82,430	86.9	241,357	22.9%
Building Construction								
Domestic - Public	14,335	3.7%	101,438	14.3%	87,103	607.6	60,255	5.7%
Domestic - Private	256,762	65.7%	399,947	56.4%	143,185	55.8	694,440	65.9%
Oveaseas	4	0.0%	9	0.0%	5	123.3	8	0.0%
Sub-total	271,101	69.4%	501,395	70.7%	230,293	84.9	754,704	71.6%
Construction Total								
Domestic - Public	66,100	17.0%	183,012	25.8%	116,912	176.9	177,947	16.9%
Domestic - Private	301,695	77.2%	470,260	66.3%	168,565	55.9	796,252	75.5%
Oveaseas	(1,838)	(0.5%)	25,406	3.6%	27,245	-	21,861	2.1%
Sub-total	365,956	93.7%	678,680	95.7%	312,724	85.5	996,061	94.5%
Real Estate and Other	24,687	6.3%	30,250	4.3%	5,563	22.5	57,549	5.5%
Grand Total	390,643	100.0%	708,931	100.0%	318,287	81.5	1,053,611	100.0%

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

	FY2012 Result		FY2013 Projection		Change		FY2013 Projection	
	(Apr. 1, 2012 - Mar. 31, 2013)		(Apr. 1, 2013 - Mar. 31, 2014)				(announced on May 14, 2013)	
	JPY bln	Proportion	JPY bln	Proportion	JPY bln	%	JPY bln	Proportion
Civil Engineering								
Domestic	219.5	20.8%	250.0	22.1%	30.4	13.9	230.0	24.6%
Overseas	21.8	2.1%	30.0	2.7%	8.1	37.3	10.0	1.1%
Sub-total	241.3	22.9%	280.0	24.8%	38.6	16.0	240.0	25.7%
Building Construction								
Domestic	754.6	71.6%	800.0	70.8%	45.3	6.0	650.0	69.5%
Overseas	0.0	0.0%	0.0	0.0%	(0.0)	-	0.0	0.0%
Sub-total	754.7	71.6%	800.0	70.8%	45.2	6.0	650.0	69.5%
Construction Total								
Domestic	974.1	92.4%	1,050.0	92.9%	75.8	7.8	880.0	94.1%
Overseas	21.8	2.1%	30.0	2.7%	8.1	37.2	10.0	1.1%
Sub-total	996.0	94.5%	1,080.0	95.6%	83.9	8.4	890.0	95.2%
Real Estate and Other	57.5	5.5%	50.0	4.4%	(7.5)	(13.1)	45.0	4.8%
Grand Total	1,053.6	100.0%	1,130.0	100.0%	76.3	7.3	935.0	100.0%

(3) Breakdown of Revenues (Non-Consolidated)

	Q1-2 / FY2012		Q1-2 / FY2013		Change		FY2012	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	81,203	15.8%	84,331	17.5%	3,127	3.9	168,915	15.8%
Domestic - Private	49,044	9.5%	46,485	9.6%	(2,558)	(5.2)	94,744	8.9%
Oveaseas	2,894	0.6%	6,350	1.3%	3,456	119.4	5,832	0.5%
Sub-total	133,141	25.9%	137,166	28.4%	4,024	3.0	269,492	25.2%
Building Construction								
Domestic - Public	35,542	6.9%	33,796	7.0%	(1,746)	(4.9)	78,725	7.4%
Domestic - Private	324,802	63.1%	293,981	60.9%	(30,820)	(9.5)	667,191	62.3%
Oveaseas	4	0.0%	9	0.0%	5	130.6	8	0.0%
Sub-total	360,349	70.0%	327,787	67.9%	(32,561)	(9.0)	745,925	69.7%
Construction Total								
Domestic - Public	116,745	22.7%	118,127	24.5%	1,381	1.2	247,641	23.2%
Domestic - Private	373,847	72.6%	340,467	70.5%	(33,379)	(8.9)	761,935	71.2%
Oveaseas	2,898	0.6%	6,359	1.3%	3,461	119.4	5,841	0.5%
Sub-total	493,490	95.9%	464,954	96.3%	(28,536)	(5.8)	1,015,417	94.9%
Real Estate and Other	21,055	4.1%	17,881	3.7%	(3,173)	(15.1)	54,508	5.1%
Grand Total	514,546	100.0%	482,836	100.0%	(31,710)	(6.2)	1,069,925	100.0%

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

As at	September 30, 2012		September 30, 2013		Change		March 31, 2013	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil Engineering								
Domestic - Public	279,813	24.9%	255,271	17.5%	(24,542)	(8.8)	258,028	21.0%
Domestic - Private	102,949	9.2%	137,956	9.5%	35,007	34.0	114,128	9.3%
Oveaseas	15,904	1.4%	55,709	3.8%	39,805	250.3	36,662	3.0%
Sub-total	398,667	35.5%	448,937	30.8%	50,270	12.6	408,819	33.3%
Building Construction								
Domestic - Public	97,836	8.8%	168,215	11.6%	70,379	71.9	100,573	8.2%
Domestic - Private	603,668	53.8%	804,923	55.3%	201,255	33.3	698,958	56.8%
Oveaseas	0	0.0%	-	-	(0)	-	-	-
Sub-total	701,505	62.6%	973,139	66.9%	271,634	38.7	799,531	65.0%
Construction Total								
Domestic - Public	377,650	33.7%	423,487	29.1%	45,836	12.1	358,601	29.2%
Domestic - Private	706,617	63.0%	942,880	64.8%	236,262	33.4	813,086	66.1%
Oveaseas	15,904	1.4%	55,709	3.8%	39,805	250.3	36,662	3.0%
Sub-total	1,100,172	98.1%	1,422,077	97.7%	321,904	29.3	1,208,351	98.3%
Real Estate and Other	21,430	1.9%	33,208	2.3%	11,777	55.0	20,839	1.7%
Grand Total	1,121,602	100.0%	1,455,285	100.0%	333,682	29.8	1,229,190	100.0%