

Disclaimer: All financial information has been prepared in accordance with generally accepted accounting principles in Japan. This document is a partial English translation of the Japanese Financial Statements which were filed with Stock Exchanges in Japan on February 8, 2017. The Company provides this translation for your reference and convenience only without any warranty as to its accuracy. In case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

February 8, 2017

Consolidated and Nonconsolidated Financial Statements

<under Japanese GAAP>

For the third quarter of the fiscal year ending March 31, 2017 ("Q3/FY2016")

(For the period from April 1, 2016 to December 31, 2016)

Company name : Kajima Corporation

Securities code : 1812

Representative : Yoshikazu Oshimi, President, Representative Director

Inquiries : Hiroshi Unno, 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 : <http://www.kajima.co.jp/>

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

*Amounts less than one million yen have been rounded down.

1. Consolidated Financial Highlights

(1) Financial Results

% : Representing year-on-year change

| | Revenues | | Operating income | | Ordinary income | | Net income attributable to owners of the parent | |
|-----------|-----------|-----|------------------|-------|-----------------|-------|---|-------|
| | JPY mil | % | JPY mil | % | JPY mil | % | JPY mil | % |
| Q3/FY2016 | 1,237,291 | 0.9 | 101,387 | 71.0 | 108,394 | 60.9 | 71,530 | 46.7 |
| Q3/FY2015 | 1,225,654 | 4.4 | 59,277 | 145.4 | 67,355 | 108.1 | 48,745 | 107.3 |

(Note) Comprehensive income Q3/FY2016 50,666 JPY mil 53.8% Q3/FY2015 32,952 JPY mil (34.0%)

| | Basic net income per share | Diluted net income per share |
|-----------|----------------------------|------------------------------|
| | JPY | JPY |
| Q3/FY2016 | 68.90 | - |
| Q3/FY2015 | 46.95 | - |

(2) Financial Positions

| | Total assets | Total equity | Owners' equity ratio |
|-------------------------|--------------|--------------|----------------------|
| | JPY mil | JPY mil | % |
| As of December 31, 2016 | 1,836,875 | 508,556 | 27.5 |
| As of March 31, 2016 | 1,886,781 | 474,051 | 25.0 |

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

As of December 31, 2016 505,080 JPY mil As of March 31, 2016 471,295 JPY mil

2. Dividends

| | Dividends per share | | | | |
|-------------------|---------------------|-----------|-----------|----------|-------|
| | End of Q1 | End of Q2 | End of Q3 | Year-End | Total |
| | JPY | JPY | JPY | JPY | JPY |
| FY2015 | - | 3.00 | - | 9.00 | 12.00 |
| FY2016 | - | 7.00 | - | | |
| FY2016 (Forecast) | | | | 7.00 | 14.00 |

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

3. Forecast of Consolidated Financial Results for the fiscal year ending March 31, 2017

% : 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 | 1,780,000 | 2.1 | 120,000 | 8.0 | 124,000 | 9.4 | 78,000 | 7.8 | 75.14 |

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

*** Notes**

(1) Changes in significant subsidiaries during the period : 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 : Applicable

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, 2016 | 1,057,312,022 | As of March 31, 2016 | 1,057,312,022 |
|-------------------------|---------------|----------------------|---------------|

b. Number of treasury stock

| | | | |
|-------------------------|------------|----------------------|------------|
| As of December 31, 2016 | 19,322,348 | As of March 31, 2016 | 19,060,876 |
|-------------------------|------------|----------------------|------------|

c. Average number of shares

| | | | |
|-----------|---------------|-----------|---------------|
| Q3/FY2016 | 1,038,123,991 | Q3/FY2015 | 1,038,290,906 |
|-----------|---------------|-----------|---------------|

(5) Forecast of nonconsolidated financial results for the fiscal year ending March 31, 2017

% : 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 | 1,210,000 | 3.8 | 98,000 | 12.7 | 100,000 | 22.4 | 65,000 | 66.6 | 62.51 |

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

*** Information regarding the status of quarterly review procedures**

These financial statements are outside the scope of quarterly review procedures under the Financial Instruments and Exchange Act. At the time of disclosure of these financial statements, quarterly review procedures for the financial statements under the Financial Instruments and Exchange Act have not been completed.

*** 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, 2016 | As of December 31, 2016 |
|---|----------------------|-------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 241,903 | 203,516 |
| Notes and accounts receivable - trade | 588,656 | 570,770 |
| Inventories - real estate for sale | 57,282 | 60,776 |
| Inventories - construction projects in progress | 85,039 | 101,004 |
| Inventories - development projects in progress | 34,364 | 52,066 |
| Other inventories | 14,390 | 21,698 |
| Other | 178,410 | 146,081 |
| Allowance for doubtful accounts | (1,572) | (1,550) |
| Total current assets | 1,198,473 | 1,154,362 |
| Noncurrent assets | | |
| Property and equipment | | |
| Land | 180,129 | 185,128 |
| Other - net | 170,619 | 158,341 |
| Total property and equipment | 350,749 | 343,469 |
| Intangible assets | 7,356 | 7,540 |
| Investments and other assets | | |
| Investments in securities | 270,301 | 274,338 |
| Other | 69,575 | 66,495 |
| Allowance for doubtful accounts | (9,673) | (9,331) |
| Total investments and other assets | 330,202 | 331,502 |
| Total noncurrent assets | 688,308 | 682,512 |
| Total assets | 1,886,781 | 1,836,875 |

(JPY mil)

| | As of March 31, 2016 | As of December 31, 2016 |
|--|----------------------|-------------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 517,266 | 494,684 |
| Short-term loans payable | 84,890 | 79,970 |
| Commercial paper | 80,000 | 28,000 |
| Current portion of bonds payable | 20,000 | 20,000 |
| Advances received on construction projects in progress | 155,468 | 199,673 |
| Provision | 50,805 | 23,558 |
| Other | 174,276 | 143,684 |
| Total current liabilities | 1,082,708 | 989,571 |
| Long-term liabilities | | |
| Bonds payable | 60,000 | 60,000 |
| Long-term loans payable | 133,636 | 141,425 |
| Liability for retirement benefits | 55,551 | 56,219 |
| Other | 80,834 | 81,102 |
| Total long-term liabilities | 330,021 | 338,746 |
| Total liabilities | 1,412,730 | 1,328,318 |
| Equity | | |
| Shareholders' equity | | |
| Common stock | 81,447 | 81,447 |
| Capital surplus | 45,304 | 45,304 |
| Retained earnings | 231,499 | 286,419 |
| Treasury stock | (6,307) | (6,495) |
| Total shareholders' equity | 351,943 | 406,675 |
| Accumulated other comprehensive income (loss) | | |
| Unrealized gain (loss) on available-for-sale securities | 82,587 | 86,953 |
| Deferred gain (loss) on derivatives under hedge accounting | (724) | (503) |
| Revaluation surplus of land | 20,196 | 20,196 |
| Foreign currency translation adjustments | 19,485 | (6,225) |
| Defined retirement benefit plans | (2,193) | (2,016) |
| Total accumulated other comprehensive income (loss) | 119,351 | 98,404 |
| Noncontrolling interests | 2,756 | 3,476 |
| Total equity | 474,051 | 508,556 |
| Total liabilities and equity | 1,886,781 | 1,836,875 |

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

(JPY mil)

| | Q3/FY2015 (Apr 1, 2015 - Dec 31, 2015) | Q3/FY2016 (Apr 1, 2016 - Dec 31, 2016) |
|--|--|--|
| Revenues | | |
| Construction projects | 1,115,915 | 1,117,645 |
| Real estate and other | 109,738 | 119,646 |
| Total revenues | 1,225,654 | 1,237,291 |
| Cost of revenues | | |
| Construction projects | 1,013,424 | 973,678 |
| Real estate and other | 91,424 | 98,436 |
| Total cost of revenues | 1,104,849 | 1,072,115 |
| Gross profit | | |
| Construction projects | 102,491 | 143,966 |
| Real estate and other | 18,313 | 21,209 |
| Total gross profit | 120,804 | 165,175 |
| Selling, general and administrative expenses | 61,527 | 63,787 |
| Operating income | 59,277 | 101,387 |
| Nonoperating income | | |
| Dividends income | 5,137 | 5,481 |
| Other | 8,458 | 7,208 |
| Total nonoperating income | 13,596 | 12,690 |
| Nonoperating expenses | | |
| Interest expense | 3,227 | 2,796 |
| Other | 2,289 | 2,887 |
| Total nonoperating expenses | 5,517 | 5,684 |
| Ordinary income | 67,355 | 108,394 |
| Extraordinary income | | |
| Gain on sales of noncurrent assets | 162 | 179 |
| Gain on sales of investment securities | 5,052 | 388 |
| Total extraordinary income | 5,215 | 568 |
| Extraordinary losses | | |
| Loss on disposals of noncurrent assets | 188 | 286 |
| Loss on impairment of long-lived assets | 1,526 | — |
| Litigation settlement | — | 104 |
| Other | 24 | 48 |
| Total extraordinary losses | 1,739 | 439 |
| Income before income taxes | 70,831 | 108,522 |
| Income taxes - current | 16,225 | 24,580 |
| Income taxes - deferred | 5,522 | 11,888 |
| Total income taxes | 21,748 | 36,469 |
| Net income | 49,082 | 72,053 |
| Net income attributable to noncontrolling interests | 337 | 522 |
| Net income attributable to owners of the parent | 48,745 | 71,530 |

Consolidated Statement of Comprehensive Income

(JPY mil)

| | Q3/FY2015 (Apr 1, 2015 - Dec 31, 2015) | Q3/FY2016 (Apr 1, 2016 - Dec 31, 2016) |
|--|--|--|
| Net income | 49,082 | 72,053 |
| Other comprehensive income (loss) | | |
| Unrealized gain (loss) on available-for-sale securities | (9,786) | 4,363 |
| Deferred gain (loss) on derivatives under hedge accounting | (37) | 158 |
| Revaluation surplus of land | (0) | — |
| Foreign currency translation adjustments | (7,790) | (25,992) |
| Defined retirement benefit plans | (24) | 182 |
| Share of other comprehensive income (loss) in unconsolidated subsidiaries and affiliates | 1,509 | (99) |
| Total other comprehensive income (loss) | (16,130) | (21,386) |
| Comprehensive income (loss) | 32,952 | 50,666 |
| Total comprehensive income (loss) attributable to: | | |
| Owners of the parent | 32,659 | 50,584 |
| Noncontrolling interests | 292 | 82 |

Segment Information

Information about Revenues, Profit (Loss) and Other Items

Q3/FY2015 (April 1, 2015 – December 31, 2015)

(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 | 222,846 | 590,326 | 19,135 | 147,728 | 245,617 | 1,225,654 | — | 1,225,654 |
| Intersegment sales or transfers | — | 855 | 919 | 109,101 | 16 | 110,892 | (110,892) | — |
| Total | 222,846 | 591,182 | 20,054 | 256,830 | 245,633 | 1,336,546 | (110,892) | 1,225,654 |
| Segment profit | 18,055 | 27,341 | 115 | 12,240 | 4,964 | 62,718 | (3,441) | 59,277 |

Q3/FY2016 (April 1, 2016 – December 31, 2016)

(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 | 206,824 | 602,018 | 22,812 | 154,649 | 250,985 | 1,237,291 | — | 1,237,291 |
| Intersegment sales or transfers | — | 3,759 | 1,423 | 98,105 | 11 | 103,300 | (103,300) | — |
| Total | 206,824 | 605,778 | 24,236 | 252,755 | 250,997 | 1,340,591 | (103,300) | 1,237,291 |
| Segment profit | 22,032 | 60,344 | 2,234 | 12,036 | 5,054 | 101,700 | (312) | 101,387 |

Nonconsolidated Financial Statements
(1) Nonconsolidated Balance Sheet

(JPY mil)

| | As of March 31, 2016 | As of December 31, 2016 |
|---|----------------------|-------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 153,842 | 101,392 |
| Notes and accounts receivable - trade | 450,021 | 449,330 |
| Inventories - real estate for sale | 24,138 | 30,058 |
| Inventories - construction projects in progress | 66,498 | 81,734 |
| Inventories - development projects in progress | 30,870 | 55,431 |
| Other | 153,836 | 119,888 |
| Allowance for doubtful accounts | (70) | (1,240) |
| Total current assets | 879,137 | 836,595 |
| Noncurrent assets | | |
| Property and equipment | | |
| Land | 140,519 | 144,381 |
| Other - net | 75,055 | 75,029 |
| Total property and equipment | 215,574 | 219,411 |
| Intangible assets | 3,303 | 4,204 |
| Investments and other assets | | |
| Investments in securities | 317,931 | 324,451 |
| Other | 29,631 | 29,961 |
| Allowance for doubtful accounts | (9,160) | (7,862) |
| Total investments and other assets | 338,402 | 346,550 |
| Total noncurrent assets | 557,281 | 570,166 |
| Total assets | 1,436,418 | 1,406,762 |

(JPY mil)

| | As of March 31, 2016 | As of December 31, 2016 |
|--|----------------------|-------------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 378,613 | 365,003 |
| Short-term loans payable | 39,597 | 39,537 |
| Commercial paper | 80,000 | 28,000 |
| Current portion of bonds payable | 20,000 | 20,000 |
| Advances received on construction projects in progress | 138,572 | 177,676 |
| Provision for warranties for completed construction projects | 4,765 | 5,380 |
| Provision for loss on construction projects in progress | 45,360 | 17,330 |
| Other | 144,800 | 120,426 |
| Total current liabilities | 851,709 | 773,354 |
| Long-term liabilities | | |
| Bonds payable | 60,000 | 60,000 |
| Long-term loans payable | 95,776 | 95,768 |
| Liability for retirement benefits | 46,882 | 47,527 |
| Allowance for loss on investments in subsidiaries and affiliates | 6,226 | 213 |
| Other | 67,076 | 73,845 |
| Total long-term liabilities | 275,961 | 277,354 |
| Total liabilities | 1,127,670 | 1,050,708 |
| Equity | | |
| Shareholders' equity | | |
| Common stock | 81,447 | 81,447 |
| Capital surplus | 45,378 | 45,378 |
| Retained earnings | 87,564 | 130,680 |
| Treasury stock | (5,935) | (5,964) |
| Total shareholders' equity | 208,455 | 251,542 |
| Valuation and translation adjustments | | |
| Unrealized gain (loss) on available-for-sale securities | 82,146 | 86,235 |
| Deferred gain (loss) on derivatives under hedge accounting | (440) | (310) |
| Revaluation surplus of land | 18,586 | 18,586 |
| Total valuation and translation adjustments | 100,291 | 104,511 |
| Total equity | 308,747 | 356,053 |
| Total liabilities and equity | 1,436,418 | 1,406,762 |

(2) Nonconsolidated Statement of Income

(JPY mil)

| | Q3/FY2015 (Apr 1, 2015 - Dec 31, 2015) | Q3/FY2016 (Apr 1, 2016 - Dec 31, 2016) |
|---|--|--|
| Revenues | | |
| Construction projects | 814,028 | 812,603 |
| Real estate and other | 20,054 | 24,236 |
| Total revenues | 834,083 | 836,839 |
| Cost of revenues | | |
| Construction projects | 734,735 | 694,014 |
| Real estate and other | 18,418 | 20,451 |
| Total cost of revenues | 753,153 | 714,466 |
| Gross profit | | |
| Construction projects | 79,293 | 118,588 |
| Real estate and other | 1,636 | 3,785 |
| Total gross profit | 80,929 | 122,373 |
| Selling, general and administrative expenses | 35,417 | 37,763 |
| Operating income | 45,512 | 84,610 |
| Nonoperating income | 6,713 | 9,418 |
| Nonoperating expenses | 5,221 | 3,914 |
| Ordinary income | 47,004 | 90,113 |
| Extraordinary income | 1,018 | 907 |
| Extraordinary losses | 1,688 | 502 |
| Income before income taxes | 46,335 | 90,518 |
| Income taxes | 16,220 | 30,765 |
| Net income | 30,114 | 59,753 |

Financial Highlights

Operating Results

Consolidated

| | Q3 / FY2015 | | Q3 / FY2016 | | Change | |
|---|------------------------------|-------|------------------------------|-------|---------|--------|
| | (Apr 1, 2015 - Dec 31, 2015) | | (Apr 1, 2016 - Dec 31, 2016) | | | |
| | JPY bil | Ratio | JPY bil | Ratio | JPY bil | % |
| Revenues | 1,225.6 | | 1,237.2 | | 11.6 | 0.9 |
| Construction | 1,115.9 | | 1,117.6 | | 1.7 | 0.2 |
| Real estate and other | 109.7 | | 119.6 | | 9.9 | 9.0 |
| Gross profit | 120.8 | 9.9% | 165.1 | 13.3% | 44.3 | 36.7 |
| Construction | 102.4 | 9.2% | 143.9 | 12.9% | 41.4 | 40.5 |
| Real estate and other | 18.3 | 16.7% | 21.2 | 17.7% | 2.8 | 15.8 |
| Selling, general and administrative expenses | 61.5 | | 63.7 | | 2.2 | 3.7 |
| Operating income | 59.2 | 4.8% | 101.3 | 8.2% | 42.1 | 71.0 |
| Nonoperating income - net | 8.0 | | 7.0 | | (1.0) | |
| <i>Financing</i> | 3.3 | | 4.2 | | 0.9 | |
| Ordinary income | 67.3 | 5.5% | 108.3 | 8.8% | 41.0 | 60.9 |
| Extraordinary income - net | 3.4 | | 0.1 | | (3.3) | |
| Net income attributable to owners of the parent | 48.7 | 4.0% | 71.5 | 5.8% | 22.7 | 46.7 |
| Construction contract awards | 1,277.1 | | 1,336.1 | | 59.0 | 4.6 |
| Domestic | 969.3 | | 1,198.0 | | 228.6 | 23.6 |
| Overseas | 307.7 | | 138.1 | | (169.5) | (55.1) |

Nonconsolidated

| | Q3 / FY2015 | | Q3 / FY2016 | | Change | |
|--|------------------------------|-------|------------------------------|-------|---------|--------|
| | (Apr 1, 2015 - Dec 31, 2015) | | (Apr 1, 2016 - Dec 31, 2016) | | | |
| | JPY bil | Ratio | JPY bil | Ratio | JPY bil | % |
| Revenues | 834.0 | | 836.8 | | 2.7 | 0.3 |
| Construction | 814.0 | | 812.6 | | (1.4) | (0.2) |
| Civil engineering | 222.8 | | 206.8 | | (16.0) | (7.2) |
| Building construction | 591.1 | | 605.7 | | 14.5 | 2.5 |
| Real estate and other | 20.0 | | 24.2 | | 4.1 | 20.9 |
| Gross profit | 80.9 | 9.7% | 122.3 | 14.6% | 41.4 | 51.2 |
| Construction | 79.2 | 9.7% | 118.5 | 14.6% | 39.2 | 49.6 |
| Civil engineering | 29.4 | 13.2% | 34.5 | 16.7% | 5.1 | 17.5 |
| Building construction | 49.8 | 8.4% | 83.9 | 13.9% | 34.1 | 68.5 |
| Real estate and other | 1.6 | 8.2% | 3.7 | 15.6% | 2.1 | 131.3 |
| Selling, general and administrative expenses | 35.4 | | 37.7 | | 2.3 | 6.6 |
| Operating income | 45.5 | 5.5% | 84.6 | 10.1% | 39.0 | 85.9 |
| Nonoperating income - net | 1.4 | | 5.5 | | 4.0 | |
| <i>Financing</i> | 2.3 | | 4.8 | | 2.4 | |
| Ordinary income | 47.0 | 5.6% | 90.1 | 10.8% | 43.1 | 91.7 |
| Extraordinary income - net | (0.6) | | 0.4 | | 1.0 | |
| Net income | 30.1 | 3.6% | 59.7 | 7.1% | 29.6 | 98.4 |
| Contract awards | 917.0 | | 1,117.2 | | 200.2 | 21.8 |
| Construction | 878.6 | | 1,083.1 | | 204.5 | 23.3 |
| Civil engineering | 165.3 | | 278.0 | | 112.7 | 68.2 |
| Building construction | 713.3 | | 805.0 | | 91.7 | 12.9 |
| Real estate and other | 38.3 | | 34.0 | | (4.3) | (11.2) |

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

Consolidated

| | FY2015 Result (Apr 1, 2015 - Mar 31, 2016) | | FY2016 Forecast (Apr 1, 2016 - Mar 31, 2017) | | Change | | FY2016 Forecast (announced on Nov 8, 2016) | |
|---|---|-------|---|-------|---------|--------|---|-------|
| | JPY bil | Ratio | JPY bil | Ratio | JPY bil | % | JPY bil | Ratio |
| Revenues | 1,742.7 | | 1,780.0 | | 37.2 | 2.1 | 1,780.0 | |
| Construction | 1,581.0 | | 1,570.0 | | (11.0) | (0.7) | 1,570.0 | |
| Real estate and other | 161.6 | | 210.0 | | 48.3 | 29.9 | 210.0 | |
| Gross profit | 199.0 | 11.4% | 209.0 | 11.7% | 9.9 | 5.0 | 209.0 | 11.7% |
| Construction | 172.2 | 10.9% | 173.0 | 11.0% | 0.7 | 0.5 | 173.0 | 11.0% |
| Real estate and other | 26.8 | 16.6% | 36.0 | 17.1% | 9.1 | 33.9 | 36.0 | 17.1% |
| Selling, general and administrative expenses | 88.0 | | 89.0 | | 0.9 | 1.1 | 89.0 | |
| Operating income | 111.0 | 6.4% | 120.0 | 6.7% | 8.9 | 8.0 | 120.0 | 6.7% |
| Nonoperating income - net | 2.2 | | 4.0 | | 1.7 | | 4.0 | |
| <i>Financing</i> | 3.2 | | 3.7 | | 0.5 | | 3.7 | |
| Ordinary income | 113.3 | 6.5% | 124.0 | 7.0% | 10.6 | 9.4 | 124.0 | 7.0% |
| Extraordinary income - net | (4.8) | | (1.0) | | 3.8 | | (1.0) | |
| Net income attributable to owners of the parent | 72.3 | 4.2% | 78.0 | 4.4% | 5.6 | 7.8 | 78.0 | 4.4% |
| Construction contract awards | 1,795.8 | | 1,640.0 | | (155.8) | (8.7) | 1,640.0 | |
| Domestic | 1,308.9 | | 1,400.0 | | 91.0 | 7.0 | 1,400.0 | |
| Overseas | 486.9 | | 240.0 | | (246.9) | (50.7) | 240.0 | |

(Note) No revisions have been made to our forecast announced on Nov 8, 2016.

Nonconsolidated

| | FY2015 Result (Apr 1, 2015 - Mar 31, 2016) | | FY2016 Forecast (Apr 1, 2016 - Mar 31, 2017) | | Change | | FY2016 Forecast (announced on Nov 8, 2016) | |
|--|---|-------|---|-------|---------|--------|---|-------|
| | JPY bil | Ratio | JPY bil | Ratio | JPY bil | % | JPY bil | Ratio |
| Revenues | 1,166.1 | | 1,210.0 | | 43.8 | 3.8 | 1,210.0 | |
| Construction | 1,132.0 | | 1,140.0 | | 7.9 | 0.7 | 1,140.0 | |
| Civil engineering | 307.9 | | 285.0 | | (22.9) | (7.5) | 285.0 | |
| Building construction | 824.0 | | 855.0 | | 30.9 | 3.7 | 855.0 | |
| Real estate and other | 34.0 | | 70.0 | | 35.9 | 105.4 | 70.0 | |
| Gross profit | 137.4 | 11.8% | 150.0 | 12.4% | 12.5 | 9.1 | 150.0 | 12.4% |
| Construction | 134.3 | 11.9% | 138.0 | 12.1% | 3.6 | 2.7 | 138.0 | 12.1% |
| Civil engineering | 45.0 | 14.6% | 43.0 | 15.1% | (2.0) | (4.5) | 43.0 | 15.1% |
| Building construction | 89.3 | 10.8% | 95.0 | 11.1% | 5.6 | 6.4 | 95.0 | 11.1% |
| Real estate and other | 3.1 | 9.2% | 12.0 | 17.1% | 8.8 | 282.7 | 12.0 | 17.1% |
| Selling, general and administrative expenses | 50.5 | | 52.0 | | 1.4 | 2.9 | 52.0 | |
| Operating income | 86.9 | 7.5% | 98.0 | 8.1% | 11.0 | 12.7 | 98.0 | 8.1% |
| Nonoperating income - net | (5.2) | | 2.0 | | 7.2 | | 2.0 | |
| <i>Financing</i> | 1.9 | | 4.6 | | 2.6 | | 4.6 | |
| Ordinary income | 81.6 | 7.0% | 100.0 | 8.3% | 18.3 | 22.4 | 100.0 | 8.3% |
| Extraordinary income - net | (11.5) | | (0.5) | | 11.0 | | (0.5) | |
| Net income | 39.0 | 3.3% | 65.0 | 5.4% | 25.9 | 66.6 | 65.0 | 5.4% |
| Contract awards | 1,236.8 | | 1,310.0 | | 73.1 | 5.9 | 1,310.0 | |
| Construction | 1,188.0 | | 1,270.0 | | 81.9 | 6.9 | 1,270.0 | |
| Civil engineering | 285.9 | | 330.0 | | 44.0 | 15.4 | 330.0 | |
| Building construction | 902.0 | | 940.0 | | 37.9 | 4.2 | 940.0 | |
| Real estate and other | 48.8 | | 40.0 | | (8.8) | (18.1) | 40.0 | |

(Note) No revisions have been made to our forecast announced on Nov 8, 2016.

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

(1) Breakdown of Contract Awards (Nonconsolidated)

| | Q3 / FY2015 | | Q3 / FY2016 | | Change | | FY2015 | |
|------------------------------|------------------------------|---------------|------------------------------|---------------|----------------|---------------|------------------------------|---------------|
| | (Apr 1, 2015 - Dec 31, 2015) | | (Apr 1, 2016 - Dec 31, 2016) | | | | (Apr 1, 2015 - Mar 31, 2016) | |
| | JPY mil | Proportion | JPY mil | Proportion | JPY mil | % | JPY mil | Proportion |
| Civil engineering | | | | | | | | |
| Domestic - Public | 105,574 | 11.5% | 213,171 | 19.1% | 107,597 | 101.9 | 178,917 | 14.5% |
| Domestic - Private | 62,549 | 6.8% | 90,780 | 8.1% | 28,230 | 45.1 | 111,767 | 9.0% |
| Overseas | (2,798) | (0.3%) | (25,852) | (2.3%) | (23,054) | - | (4,717) | (0.4%) |
| Sub-total | 165,325 | 18.0% | 278,099 | 24.9% | 112,773 | 68.2 | 285,967 | 23.1% |
| Building construction | | | | | | | | |
| Domestic - Public | 87,191 | 9.5% | 65,984 | 5.9% | (21,207) | (24.3) | 89,967 | 7.3% |
| Domestic - Private | 626,118 | 68.3% | 739,079 | 66.2% | 112,961 | 18.0 | 812,120 | 65.7% |
| Overseas | 4 | 0.0% | - | - | (4) | - | 4 | 0.0% |
| Sub-total | 713,314 | 77.8% | 805,064 | 72.1% | 91,749 | 12.9 | 902,092 | 73.0% |
| Construction total | | | | | | | | |
| Domestic - Public | 192,766 | 21.0% | 279,156 | 25.0% | 86,389 | 44.8 | 268,885 | 21.8% |
| Domestic - Private | 688,667 | 75.1% | 829,859 | 74.3% | 141,191 | 20.5 | 923,887 | 74.7% |
| Overseas | (2,794) | (0.3%) | (25,852) | (2.3%) | (23,058) | - | (4,712) | (0.4%) |
| Sub-total | 878,640 | 95.8% | 1,083,163 | 97.0% | 204,523 | 23.3 | 1,188,060 | 96.1% |
| Real estate and other | 38,372 | 4.2% | 34,056 | 3.0% | (4,315) | (11.2) | 48,812 | 3.9% |
| Grand total | 917,012 | 100.0% | 1,117,220 | 100.0% | 200,207 | 21.8 | 1,236,872 | 100.0% |

(2) Forecast of Contract Awards (Nonconsolidated)

| | FY2015 Result | | FY2016 Forecast | | Change | | FY2016 Forecast | |
|------------------------------|------------------------------|---------------|------------------------------|---------------|--------------|---------------|----------------------------|---------------|
| | (Apr 1, 2015 - Mar 31, 2016) | | (Apr 1, 2016 - Mar 31, 2017) | | | | (announced on Nov 8, 2016) | |
| | JPY bil | Proportion | JPY bil | Proportion | JPY bil | % | JPY bil | Proportion |
| Civil engineering | | | | | | | | |
| Domestic | 290.6 | 23.5% | 350.0 | 26.7% | 59.3 | 20.4 | 350.0 | 26.7% |
| Overseas | (4.7) | (0.4%) | (20.0) | (1.5%) | (15.2) | - | (20.0) | (1.5%) |
| Sub-total | 285.9 | 23.1% | 330.0 | 25.2% | 44.0 | 15.4 | 330.0 | 25.2% |
| Building construction | | | | | | | | |
| Domestic | 902.0 | 73.0% | 940.0 | 71.8% | 37.9 | 4.2 | 940.0 | 71.8% |
| Overseas | 0.0 | 0.0% | 0.0 | 0.0% | (0.0) | - | 0.0 | 0.0% |
| Sub-total | 902.0 | 73.0% | 940.0 | 71.8% | 37.9 | 4.2 | 940.0 | 71.8% |
| Construction total | | | | | | | | |
| Domestic | 1,192.7 | 96.5% | 1,290.0 | 98.5% | 97.2 | 8.2 | 1,290.0 | 98.5% |
| Overseas | (4.7) | (0.4%) | (20.0) | (1.5%) | (15.2) | - | (20.0) | (1.5%) |
| Sub-total | 1,188.0 | 96.1% | 1,270.0 | 97.0% | 81.9 | 6.9 | 1,270.0 | 97.0% |
| Real estate and other | 48.8 | 3.9% | 40.0 | 3.0% | (8.8) | (18.1) | 40.0 | 3.0% |
| Grand total | 1,236.8 | 100.0% | 1,310.0 | 100.0% | 73.1 | 5.9 | 1,310.0 | 100.0% |

(Note) No revisions have been made to our forecast announced on Nov 8, 2016.

(3) Breakdown of Revenues (Nonconsolidated)

| | Q3 / FY2015 | | Q3 / FY2016 | | Change | | FY2015 | |
|------------------------------|------------------------------|---------------|------------------------------|---------------|-----------------|--------------|------------------------------|---------------|
| | (Apr 1, 2015 - Dec 31, 2015) | | (Apr 1, 2016 - Dec 31, 2016) | | | | (Apr 1, 2015 - Mar 31, 2016) | |
| | JPY mil | Proportion | JPY mil | Proportion | JPY mil | % | JPY mil | Proportion |
| Civil engineering | | | | | | | | |
| Domestic - Public | 124,630 | 14.9% | 123,617 | 14.8% | (1,012) | (0.8) | 173,121 | 14.8% |
| Domestic - Private | 92,254 | 11.1% | 83,382 | 9.9% | (8,872) | (9.6) | 127,649 | 11.0% |
| Overseas | 5,961 | 0.7% | (174) | 0.0% | (6,136) | - | 7,194 | 0.6% |
| Sub-total | 222,846 | 26.7% | 206,824 | 24.7% | (16,021) | (7.2) | 307,964 | 26.4% |
| Building construction | | | | | | | | |
| Domestic - Public | 91,597 | 11.0% | 77,887 | 9.3% | (13,709) | (15.0) | 125,443 | 10.8% |
| Domestic - Private | 499,584 | 59.9% | 527,890 | 63.1% | 28,306 | 5.7 | 698,648 | 59.9% |
| Overseas | 0 | 0.0% | - | - | (0) | - | 4 | 0.0% |
| Sub-total | 591,182 | 70.9% | 605,778 | 72.4% | 14,595 | 2.5 | 824,097 | 70.7% |
| Construction total | | | | | | | | |
| Domestic - Public | 216,227 | 25.9% | 201,504 | 24.1% | (14,722) | (6.8) | 298,564 | 25.6% |
| Domestic - Private | 591,839 | 71.0% | 611,273 | 73.0% | 19,434 | 3.3 | 826,297 | 70.9% |
| Overseas | 5,962 | 0.7% | (174) | 0.0% | (6,137) | - | 7,199 | 0.6% |
| Sub-total | 814,028 | 97.6% | 812,603 | 97.1% | (1,425) | (0.2) | 1,132,062 | 97.1% |
| Real estate and other | 20,054 | 2.4% | 24,236 | 2.9% | 4,182 | 20.9 | 34,085 | 2.9% |
| Grand total | 834,083 | 100.0% | 836,839 | 100.0% | 2,756 | 0.3 | 1,166,147 | 100.0% |

(4) Breakdown of Contract Backlogs (Nonconsolidated)

| | As at | December 31, 2015 | | December 31, 2016 | | Change | | March 31, 2016 | |
|------------------------------|--------------------------|-------------------|---------------|-------------------|---------------|----------------|-------------|------------------|---------------|
| | | JPY mil | Proportion | JPY mil | Proportion | JPY mil | % | JPY mil | Proportion |
| | Civil engineering | | | | | | | | |
| Domestic - Public | | 317,717 | 20.1% | 432,124 | 23.3% | 114,406 | 36.0 | 342,569 | 21.8% |
| Domestic - Private | | 111,406 | 7.0% | 132,627 | 7.2% | 21,221 | 19.0 | 125,229 | 7.9% |
| Overseas | | 56,082 | 3.5% | 27,253 | 1.5% | (28,829) | (51.4) | 52,931 | 3.4% |
| Sub-total | | 485,206 | 30.6% | 592,004 | 32.0% | 106,798 | 22.0 | 520,730 | 33.1% |
| Building construction | | | | | | | | | |
| Domestic - Public | | 188,439 | 11.9% | 145,465 | 7.9% | (42,974) | (22.8) | 157,368 | 10.0% |
| Domestic - Private | | 846,728 | 53.5% | 1,044,855 | 56.4% | 198,126 | 23.4 | 833,666 | 53.1% |
| Overseas | | 3 | 0.0% | - | - | (3) | - | - | - |
| Sub-total | | 1,035,171 | 65.4% | 1,190,320 | 64.3% | 155,148 | 15.0 | 991,034 | 63.1% |
| Construction total | | | | | | | | | |
| Domestic - Public | | 506,156 | 32.0% | 577,589 | 31.2% | 71,432 | 14.1 | 499,937 | 31.8% |
| Domestic - Private | | 958,134 | 60.5% | 1,177,482 | 63.6% | 219,347 | 22.9 | 958,896 | 61.0% |
| Overseas | | 56,086 | 3.5% | 27,253 | 1.5% | (28,833) | (51.4) | 52,931 | 3.4% |
| Sub-total | | 1,520,378 | 96.0% | 1,782,325 | 96.3% | 261,946 | 17.2 | 1,511,765 | 96.2% |
| Real estate and other | | 63,208 | 4.0% | 69,437 | 3.7% | 6,229 | 9.9 | 59,617 | 3.8% |
| Grand total | | 1,583,586 | 100.0% | 1,851,763 | 100.0% | 268,176 | 16.9 | 1,571,382 | 100.0% |