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November 10, 2022

Consolidated and Nonconsolidated Financial Statements

<under Japanese GAAP>

For the second quarter of the fiscal year ending March 31, 2023 ("Q2/FY2022")

(For the period from April 1, 2022 to September 30, 2022)

Company name : Kajima Corporation

Securities code : 1812

Representative : Hiromasa Amano, President and Representative Director

Inquiries : Sachihiko Mikami, General Manager of Accounting Department, Treasury Division

Dividend payable date (as planned) : December 2, 2022

Supplemental material on financial results : Available

Stock exchange listings : Tokyo Prime, Nagoya Premier

URL : <https://www.kajima.co.jp/>

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

1. Consolidated Financial Highlights

(1) Financial Results

% : Representing year-on-year change

	Revenues		Operating income		Ordinary income		Net income attributable to owners of the parent	
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%
Q2/FY2022	1,137,472	19.0	64,909	15.0	79,155	20.9	54,741	9.8
Q2/FY2021	956,119	4.8	56,444	(21.6)	65,458	(17.5)	49,875	(3.8)

(Note) Comprehensive income (loss) Q2/FY2022 92,293 JPY mil 40.5% Q2/FY2021 65,696 JPY mil 19.8%

	Basic net income per share	Diluted net income per share
	JPY	JPY
Q2/FY2022	111.15	—
Q2/FY2021	99.55	—

(2) Financial Positions

	Total assets	Total equity	Owners' equity ratio
	JPY mil	JPY mil	%
As of September 30, 2022	2,526,567	1,028,300	40.4
As of March 31, 2022	2,337,741	953,566	40.5

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

As of September 30, 2022 1,019,858 JPY mil As of March 31, 2022 945,704 JPY mil

2. Dividends

	Dividends per share				
	End of Q1	End of Q2	End of Q3	Year-end	Total
	JPY	JPY	JPY	JPY	JPY
FY2021	—	27.00	—	31.00	58.00
FY2022	—	29.00			
FY2022 (Forecast)			—	29.00	58.00

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

3. Forecast of Consolidated Financial Results for the fiscal year ending March 31, 2023

% : 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	2,430,000	16.8	113,000	(8.4)	141,000	(7.3)	100,000	(3.7)	203.02

(Note) Revisions to the financial forecast most recently announced : Applicable

*** Notes**

(1) Significant changes in the scope of consolidated subsidiaries : Applicable
 Newly consolidated : 1 company (Central Capital Holdings Pte. Ltd.)

(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 September 30, 2022	528,656,011	As of March 31, 2022	528,656,011
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b. Number of treasury stock

As of September 30, 2022	36,006,973	As of March 31, 2022	36,217,562
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c. Average number of shares

Q2/FY2022	492,490,437	Q2/FY2021	500,982,913
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(5) Forecast of nonconsolidated financial results for the fiscal year ending March 31, 2023

% : 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	1,390,000	11.7	72,000	(11.2)	87,000	(5.8)	68,000	(5.8)	137.79

(Note) Revisions to the financial forecast most recently announced : Applicable

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

*** Explanation regarding appropriate use of forecasts, and other notes**

The forecasts contained herein are based on information available as of the date of this announcement, and the actual results may differ materially from forecasts due to various factors.

Consolidated Financial Statements
(1) Consolidated Balance Sheet

(JPY mil)

	As of March 31, 2022	As of September 30, 2022
Assets		
Current assets		
Cash and deposits	273,303	223,371
Notes and accounts receivable - trade	726,563	821,371
Inventories - real estate for sale	74,040	128,446
Inventories - construction projects in progress	9,408	11,193
Inventories - development projects in progress	183,132	215,040
Inventories - other	4,658	8,910
Other	121,562	119,231
Allowance for doubtful accounts	(1,957)	(2,353)
Total current assets	1,390,711	1,525,214
Noncurrent assets		
Property and equipment	427,581	441,294
Intangible assets	14,898	14,355
Investments and other assets		
Investments in securities	355,871	364,433
Other	151,856	184,261
Allowance for doubtful accounts	(3,177)	(2,991)
Total investments and other assets	504,550	545,703
Total noncurrent assets	947,030	1,001,352
Total assets	2,337,741	2,526,567

(JPY mil)

	As of March 31, 2022	As of September 30, 2022
Liabilities		
Current liabilities		
Notes and accounts payable - trade	501,962	522,257
Short-term loans payable	174,731	219,249
Commercial paper	40,000	—
Advances received on construction projects in progress	124,112	168,846
Provision	26,065	26,516
Other	240,797	245,130
Total current liabilities	1,107,668	1,182,000
Long-term liabilities		
Bonds payable	50,000	50,000
Long-term loans payable	95,173	130,402
Liability for retirement benefits	63,184	63,518
Other	68,148	72,344
Total long-term liabilities	276,507	316,265
Total liabilities	1,384,175	1,498,266
Equity		
Shareholders' equity		
Common stock	81,447	81,447
Capital surplus	42,313	42,381
Retained earnings	731,275	770,823
Treasury stock	(45,921)	(45,651)
Total shareholders' equity	809,114	849,000
Accumulated other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	105,356	99,040
Deferred gain (loss) on derivatives under hedge accounting	(730)	(883)
Revaluation surplus of land	21,498	21,426
Foreign currency translation adjustments	10,588	51,193
Defined retirement benefit plans	(122)	80
Total accumulated other comprehensive income (loss)	136,590	170,857
Noncontrolling interests	7,861	8,442
Total equity	953,566	1,028,300
Total liabilities and equity	2,337,741	2,526,567

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

(JPY mil)

	Q2/FY2021 (Apr 1, 2021 - Sep 30, 2021)	Q2/FY2022 (Apr 1, 2022 - Sep 30, 2022)
Revenues		
Construction projects	826,028	980,946
Real estate and other	130,091	156,525
Total revenues	956,119	1,137,472
Cost of revenues		
Construction projects	743,045	894,260
Real estate and other	97,176	110,869
Total cost of revenues	840,222	1,005,129
Gross profit		
Construction projects	82,982	86,686
Real estate and other	32,914	45,656
Total gross profit	115,897	132,342
Selling, general and administrative expenses	59,452	67,433
Operating income	56,444	64,909
Nonoperating income		
Interest income	2,294	2,644
Dividends income	4,080	3,792
Equity in earnings of unconsolidated subsidiaries and affiliates	1,630	2,224
Equity in earnings of partnership	1,317	6,731
Other	2,794	2,574
Total nonoperating income	12,116	17,968
Nonoperating expenses		
Interest expense	1,231	1,419
Other	1,871	2,303
Total nonoperating expenses	3,102	3,722
Ordinary income	65,458	79,155
Extraordinary income		
Gain on sales of investment securities	6,157	3,230
Other	86	104
Total extraordinary income	6,243	3,335
Extraordinary losses		
Loss on disposals of noncurrent assets	222	178
Valuation loss on investment securities	220	94
Other	51	111
Total extraordinary losses	493	384
Income before income taxes	71,209	82,106
Income taxes - current	18,882	26,933
Income taxes - deferred	2,151	(1,405)
Total income taxes	21,034	25,528
Net income	50,174	56,578
Net income attributable to noncontrolling interests	299	1,836
Net income attributable to owners of the parent	49,875	54,741

Consolidated Statement of Comprehensive Income

(JPY mil)

	Q2/FY2021 (Apr 1, 2021 - Sep 30, 2021)	Q2/FY2022 (Apr 1, 2022 - Sep 30, 2022)
Net income	50,174	56,578
Other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	272	(6,314)
Deferred gain (loss) on derivatives under hedge accounting	205	(296)
Foreign currency translation adjustments	14,917	42,885
Defined retirement benefit plans	128	176
Share of other comprehensive income (loss) in unconsolidated subsidiaries and affiliates	(3)	(735)
Total other comprehensive income (loss)	15,521	35,715
Comprehensive income (loss)	65,696	92,293
Total comprehensive income (loss) attributable to:		
Owners of the parent	64,750	89,081
Noncontrolling interests	945	3,212

(3) Consolidated Statement of Cash Flows

(JPY mil)

	Q2/FY2021 (Apr 1, 2021 - Sep 30, 2021)	Q2/FY2022 (Apr 1, 2022 - Sep 30, 2022)
Operating activities		
Income before income taxes	71,209	82,106
Depreciation and amortization	10,512	11,972
Increase (decrease) in allowance for doubtful accounts	38	(119)
Increase (decrease) in other provision	(3,801)	346
Increase (decrease) in liability for retirement benefits	584	329
Interest and dividends income	(6,374)	(6,437)
Interest expense	1,231	1,419
Equity in earnings of unconsolidated subsidiaries and affiliates	(1,630)	(2,224)
Loss (gain) on sales or disposals of noncurrent assets - net	143	128
Loss (gain) on sales of investment securities - net	(6,153)	(3,172)
Valuation loss (gain) on investment securities	213	93
Decrease (increase) in receivables	9,037	(73,629)
Decrease (increase) in inventories - real estate for sale	29,714	156
Decrease (increase) in inventories - construction projects in progress	(6,167)	(1,611)
Decrease (increase) in inventories - development projects in progress	(38,452)	(61,993)
Decrease (increase) in inventories - other	19	(4,237)
Increase (decrease) in payables	12,206	2,539
Increase (decrease) in advances received	14,039	40,779
Other - net	(24,602)	13,151
Sub-total	61,768	(402)
Interest and dividends income - received	6,823	7,085
Interest expense - paid	(1,158)	(1,241)
Income taxes - paid	(32,297)	(32,277)
Net cash provided by (used in) operating activities	35,135	(26,836)
Investing activities		
Decrease (increase) in time deposits excluding cash equivalents - net	(3,455)	2,257
Payment for purchases of property and equipment	(31,470)	(10,015)
Proceeds from sales of property and equipment	2,262	2,159
Payment for purchases of intangible assets	(1,941)	(950)
Payment for purchases of investment securities	(2,987)	(19,125)
Proceeds from sales and redemption of investment securities	8,879	5,997
Disbursements for loans	(8,590)	(21,387)
Proceeds from collection of loans	6,619	3,213
Other - net	(3,444)	2,938
Net cash provided by (used in) investing activities	(34,129)	(34,912)
Financing activities		
Increase (decrease) in short-term loans - net	(11,146)	27,423
Issuance (repayment) of commercial paper - net	—	(40,000)
Proceeds from long-term loans	21,572	51,897
Repayment of long-term loans	(27,454)	(22,328)
Redemption of bonds	(10,000)	—
Repayment of lease obligations	(1,104)	(1,503)
Cash dividends paid	(14,655)	(15,265)
Capital infusion from noncontrolling shareholders	536	892
Dividends paid to noncontrolling shareholders	(323)	(3,480)
Other - net	(10,003)	(114)
Net cash provided by (used in) financing activities	(52,579)	(2,479)
Foreign currency translation adjustments on cash and cash equivalents	5,997	15,953
Net increase (decrease) in cash and cash equivalents	(45,576)	(48,273)
Cash and cash equivalents, beginning of period	300,991	267,733
Cash and cash equivalents, end of period	255,414	219,459

Segment Information

Information about Revenues, Profit (Loss) and Other Items

Q2/FY2022 (April 1, 2022 - September 30, 2022)

(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	142,079	493,707	17,792	114,222	369,669	1,137,472	—	1,137,472
Intersegment sales or transfers	—	9,253	1,782	58,093	147	69,278	(69,278)	—
Total	142,079	502,961	19,575	172,316	369,817	1,206,750	(69,278)	1,137,472
Segment profit	9,329	23,444	3,446	7,863	20,386	64,470	438	64,909

Nonconsolidated Financial Statements

(1) Nonconsolidated Balance Sheet

(JPY mil)

	As of March 31, 2022	As of September 30, 2022
Assets		
Current assets		
Cash and deposits	143,233	88,750
Notes and accounts receivable - trade	535,234	586,854
Inventories - real estate for sale	33,272	32,992
Inventories - construction projects in progress	5,795	6,072
Inventories - development projects in progress	71,855	79,171
Other	82,338	64,674
Allowance for doubtful accounts	(84)	(84)
Total current assets	871,645	858,431
Noncurrent assets		
Property and equipment		
Land	188,067	188,428
Other - net	110,288	110,644
Total property and equipment	298,356	299,072
Intangible assets	6,513	6,318
Investments and other assets		
Investments in securities	433,865	434,588
Other	38,504	41,546
Allowance for doubtful accounts	(5,920)	(5,869)
Total investments and other assets	466,449	470,265
Total noncurrent assets	771,319	775,656
Total assets	1,642,964	1,634,088

(JPY mil)

	As of March 31, 2022	As of September 30, 2022
Liabilities		
Current liabilities		
Notes and accounts payable - trade	361,073	361,490
Short-term loans payable	68,821	66,621
Commercial paper	40,000	—
Advances received on construction projects in progress	86,411	111,651
Provision for warranties for completed construction projects	10,863	10,337
Provision for loss on construction projects in progress	13,790	15,120
Other	208,755	202,420
Total current liabilities	789,714	767,641
Long-term liabilities		
Bonds payable	50,000	50,000
Long-term loans payable	40,508	42,708
Liability for retirement benefits	55,174	55,270
Allowance for loss on investments in subsidiaries and affiliates	213	213
Other	50,869	50,645
Total long-term liabilities	196,764	198,836
Total liabilities	986,479	966,477
Equity		
Shareholders' equity		
Common stock	81,447	81,447
Capital surplus	45,575	45,621
Retained earnings	455,057	472,557
Treasury stock	(45,346)	(45,076)
Total shareholders' equity	536,732	554,550
Valuation and translation adjustments		
Unrealized gain (loss) on available-for-sale securities	99,669	93,047
Deferred gain (loss) on derivatives under hedge accounting	0	1
Revaluation surplus of land	20,082	20,011
Total valuation and translation adjustments	119,752	113,059
Total equity	656,485	667,610
Total liabilities and equity	1,642,964	1,634,088

(2) Nonconsolidated Statement of Income

(JPY mil)

	Q2/FY2021 (Apr 1, 2021 - Sep 30, 2021)	Q2/FY2022 (Apr 1, 2022 - Sep 30, 2022)
Revenues		
Construction projects	540,607	645,040
Real estate and other	19,187	19,575
Total revenues	559,795	664,616
Cost of revenues		
Construction projects	478,916	580,504
Real estate and other	14,342	14,683
Total cost of revenues	493,258	595,188
Gross profit		
Construction projects	61,691	64,536
Real estate and other	4,845	4,891
Total gross profit	66,536	69,427
Selling, general and administrative expenses	32,156	33,206
Operating income	34,379	36,221
Nonoperating income	9,016	9,178
Nonoperating expenses	1,926	1,857
Ordinary income	41,470	43,542
Extraordinary income	4,167	3,215
Extraordinary losses	435	275
Income before income taxes	45,202	46,482
Income taxes	12,793	13,757
Net income	32,409	32,724

Financial Highlights

Operating Results

Consolidated

	Q2 / FY2021 (Apr 1, 2021 - Sep 30, 2021)		Q2 / FY2022 (Apr 1, 2022 - Sep 30, 2022)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	956.1		1,137.4		181.3	19.0
Construction	826.0		980.9		154.9	18.8
Real estate and other	130.0		156.5		26.4	20.3
Gross profit	115.8	12.1%	132.3	11.6%	16.4	14.2
Construction	82.9	10.0%	86.6	8.8%	3.7	4.5
Real estate and other	32.9	25.3%	45.6	29.2%	12.7	38.7
Selling, general and administrative expenses	59.4		67.4		7.9	13.4
Operating income	56.4	5.9%	64.9	5.7%	8.4	15.0
Nonoperating income - net	9.0		14.2		5.2	
Ordinary income	65.4	6.8%	79.1	7.0%	13.6	20.9
Extraordinary income - net	5.7		2.9		(2.7)	
Net income attributable to owners of the parent	49.8	5.2%	54.7	4.8%	4.8	9.8
Construction contract awards	807.1		1,122.5		315.3	39.1
Domestic	549.4		806.8		257.3	46.8
Overseas	257.7		315.7		57.9	22.5
	As of March 31, 2022		As of September 30, 2022		Change	
	JPY bil		JPY bil		JPY bil	%
Interest-bearing debt	359.9		399.6		39.7	11.0

Nonconsolidated

	Q2 / FY2021 (Apr 1, 2021 - Sep 30, 2021)		Q2 / FY2022 (Apr 1, 2022 - Sep 30, 2022)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	559.7		664.6		104.8	18.7
Construction	540.6		645.0		104.4	19.3
Civil engineering	130.9		142.0		11.1	8.5
Building construction	409.6		502.9		93.3	22.8
Real estate and other	19.1		19.5		0.3	2.0
Gross profit	66.5	11.9%	69.4	10.4%	2.8	4.3
Construction	61.6	11.4%	64.5	10.0%	2.8	4.6
Civil engineering	19.3	14.7%	20.6	14.5%	1.3	7.0
Building construction	42.3	10.3%	43.8	8.7%	1.4	3.5
Real estate and other	4.8	25.3%	4.8	25.0%	0.0	1.0
Selling, general and administrative expenses	32.1		33.2		1.0	3.3
Operating income	34.3	6.1%	36.2	5.4%	1.8	5.4
Nonoperating income - net	7.0		7.3		0.2	
Ordinary income	41.4	7.4%	43.5	6.6%	2.0	5.0
Extraordinary income - net	3.7		2.9		(0.7)	
Net income	32.4	5.8%	32.7	4.9%	0.3	1.0
Contract awards	515.1		771.8		256.7	49.8
Construction	488.5		749.1		260.6	53.4
Civil engineering	121.6		144.4		22.7	18.7
Building construction	366.8		604.7		237.9	64.9
Real estate and other	26.6		22.7		(3.8)	(14.6)

Domestic Subsidiaries and Affiliates

	Q2 / FY2021 (Apr 1, 2021 - Sep 30, 2021)		Q2 / FY2022 (Apr 1, 2022 - Sep 30, 2022)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	146.8		164.1		17.2	11.7
Net income attributable to owners of the parent	6.1	4.2%	7.2	4.4%	1.1	19.1

Overseas Subsidiaries and Affiliates

	Q2 / FY2021 (Apr 1, 2021 - Sep 30, 2021)		Q2 / FY2022 (Apr 1, 2022 - Sep 30, 2022)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	297.9		369.9		71.9	24.1
Net income attributable to owners of the parent	15.6	5.2%	20.0	5.4%	4.4	28.5

(Note) Figures for Domestic and Overseas Subsidiaries and Affiliates are before internal transaction adjustments.

Financial Highlights - continued
Forecast of Operating Results

Consolidated

	FY2021 Result		FY2022 Forecast		Change		FY2022 Previous Forecast (announced on May 13, 2022)	
	(Apr 1, 2021 - Mar 31, 2022)		(Apr 1, 2022 - Mar 31, 2023)					
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%	JPY bil	Ratio
Revenues	2,079.6		2,430.0		350.3	16.8	2,270.0	
Construction	1,797.7		2,159.0		361.2	20.1	1,987.0	
Real estate and other	281.9		271.0		(10.9)	(3.9)	283.0	
Gross profit	255.7	12.3%	257.0	10.6%	1.2	0.5	243.0	10.7%
Construction	183.8	10.2%	185.0	8.6%	1.1	0.6	176.0	8.9%
Real estate and other	71.8	25.5%	72.0	26.6%	0.1	0.2	67.0	23.7%
Selling, general and administrative expenses	132.3		144.0		11.6	8.8	135.0	
Operating income	123.3	5.9%	113.0	4.7%	(10.3)	(8.4)	108.0	4.8%
Nonoperating income - net	28.7		28.0		(0.7)		14.0	
Ordinary income	152.1	7.3%	141.0	5.8%	(11.1)	(7.3)	122.0	5.4%
Extraordinary income - net	(1.7)		11.0		12.7		5.5	
Net income attributable to owners of the parent	103.8	5.0%	100.0	4.1%	(3.8)	(3.7)	85.0	3.7%
Construction contract awards	1,929.8		2,230.0		300.1	15.6	2,070.0	
Domestic	1,249.0		1,490.0		240.9	19.3	1,430.0	
Overseas	680.8		740.0		59.1	8.7	640.0	
	As of March 31, 2022		As of March 31, 2023		Change		As of March 31, 2023 Previous Forecast (announced on May 13, 2022)	
	Result		Forecast					
	JPY bil		JPY bil		JPY bil	%	JPY bil	
Interest-bearing debt	359.9		550.0		190.0	52.8	500.0	

Nonconsolidated

	FY2021 Result		FY2022 Forecast		Change		FY2022 Previous Forecast (announced on May 13, 2022)	
	(Apr 1, 2021 - Mar 31, 2022)		(Apr 1, 2022 - Mar 31, 2023)					
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%	JPY bil	Ratio
Revenues	1,244.9		1,390.0		145.0	11.7	1,320.0	
Construction	1,192.5		1,350.0		157.4	13.2	1,260.0	
Civil engineering	271.8		290.0		18.1	6.7	280.0	
Building construction	920.6		1,060.0		139.3	15.1	980.0	
Real estate and other	52.4		40.0		(12.4)	(23.7)	60.0	
Gross profit	154.1	12.4%	145.0	10.4%	(9.1)	(5.9)	141.0	10.7%
Construction	139.9	11.7%	135.0	10.0%	(4.9)	(3.5)	126.0	10.0%
Civil engineering	44.9	16.5%	45.0	15.5%	0.0	0.2	42.5	15.2%
Building construction	95.0	10.3%	90.0	8.5%	(5.0)	(5.3)	83.5	8.5%
Real estate and other	14.2	27.1%	10.0	25.0%	(4.2)	(29.6)	15.0	25.0%
Selling, general and administrative expenses	73.0		73.0		(0.0)	(0.1)	72.0	
Operating income	81.0	6.5%	72.0	5.2%	(9.0)	(11.2)	69.0	5.2%
Nonoperating income - net	11.3		15.0		3.6		13.0	
Ordinary income	92.4	7.4%	87.0	6.3%	(5.4)	(5.8)	82.0	6.2%
Extraordinary income - net	9.9		9.0		(0.9)		3.0	
Net income	72.1	5.8%	68.0	4.9%	(4.1)	(5.8)	60.0	4.5%
Contract awards	1,213.4		1,420.0		206.5	17.0	1,390.0	
	As of March 31, 2022		As of March 31, 2023		Change		As of March 31, 2023 Previous Forecast (announced on May 13, 2022)	
	Result		Forecast					
	JPY bil		JPY bil		JPY bil	%	JPY bil	
Interest-bearing debt	199.3		230.0		30.6	15.4	230.0	

Domestic Subsidiaries and Affiliates

	FY2021 Result		FY2022 Forecast		Change		FY2022 Previous Forecast (announced on May 13, 2022)	
	(Apr 1, 2021 - Mar 31, 2022)		(Apr 1, 2022 - Mar 31, 2023)					
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%	JPY bil	Ratio
Revenues	319.1		345.1		26.0	8.2	346.3	
Net income attributable to owners of the parent	14.7	4.6%	14.0	4.1%	(0.7)	(5.2)	13.5	3.9%

Overseas Subsidiaries and Affiliates

	FY2021 Result		FY2022 Forecast		Change		FY2022 Previous Forecast (announced on May 13, 2022)	
	(Apr 1, 2021 - Mar 31, 2022)		(Apr 1, 2022 - Mar 31, 2023)					
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%	JPY bil	Ratio
Revenues	624.2		829.4		205.1	32.9	722.9	
Net income attributable to owners of the parent	24.8	4.0%	31.6	3.8%	6.8	27.4	24.3	3.4%

(Note) Figures for Domestic and Overseas Subsidiaries and Affiliates are before internal transaction adjustments.

Financial Highlights - continued
Forecast of Contract Awards

Nonconsolidated

	FY2021 Result (Apr 1, 2021 - Mar 31, 2022)		FY2022 Forecast (Apr 1, 2022 - Mar 31, 2023)		Change		FY2022 Previous Forecast (announced on May 13, 2022)	
	JPY bil	Proportion	JPY bil	Proportion	JPY bil	%	JPY bil	Proportion
Civil engineering								
Domestic	258.1	21.3%	310.0	21.8%	51.8	20.1	310.0	22.3%
Overseas	10.3	0.8%	10.0	0.7%	(0.3)	(3.6)	10.0	0.8%
Sub-total	268.5	22.1%	320.0	22.5%	51.4	19.2	320.0	23.1%
Building construction								
Domestic	882.2	72.7%	1,050.0	74.0%	167.7	19.0	1,000.0	71.9%
Overseas	—	—	—	—	—	—	—	—
Sub-total	882.2	72.7%	1,050.0	74.0%	167.7	19.0	1,000.0	71.9%
Construction total								
Domestic	1,140.4	94.0%	1,360.0	95.8%	219.5	19.2	1,310.0	94.2%
Overseas	10.3	0.8%	10.0	0.7%	(0.3)	(3.6)	10.0	0.8%
Sub-total	1,150.8	94.8%	1,370.0	96.5%	219.1	19.0	1,320.0	95.0%
Real estate and other	62.6	5.2%	50.0	3.5%	(12.6)	(20.1)	70.0	5.0%
Grand total	1,213.4	100%	1,420.0	100%	206.5	17.0	1,390.0	100%

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

(1) Breakdown of Contract Awards (Nonconsolidated)

	Q2 / FY2021 (Apr 1, 2021 - Sep 30, 2021)		Q2 / FY2022 (Apr 1, 2022 - Sep 30, 2022)		Change		FY2021 (Apr 1, 2021 - Mar 31, 2022)	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering								
Domestic - Public	72,978	14.1%	89,900	11.6%	16,922	23.2	154,190	12.7%
Domestic - Private	48,687	9.5%	53,938	7.0%	5,250	10.8	104,000	8.6%
Overseas	21	0.0%	600	0.1%	578	—	10,368	0.8%
Sub-total	121,687	23.6%	144,439	18.7%	22,752	18.7	268,559	22.1%
Building construction								
Domestic - Public	24,093	4.7%	12,285	1.6%	(11,808)	(49.0)	50,020	4.1%
Domestic - Private	342,722	66.5%	592,453	76.8%	249,730	72.9	832,255	68.6%
Overseas	—	—	—	—	—	—	—	—
Sub-total	366,816	71.2%	604,738	78.4%	237,921	64.9	882,275	72.7%
Construction total								
Domestic - Public	97,072	18.8%	102,185	13.2%	5,113	5.3	204,210	16.8%
Domestic - Private	391,410	76.0%	646,391	83.8%	254,980	65.1	936,255	77.2%
Overseas	21	0.0%	600	0.1%	578	—	10,368	0.8%
Sub-total	488,504	94.8%	749,177	97.1%	260,673	53.4	1,150,835	94.8%
Real estate and other	26,613	5.2%	22,720	2.9%	(3,893)	(14.6)	62,606	5.2%
Grand total	515,118	100%	771,898	100%	256,780	49.8	1,213,441	100%

(2) Breakdown of Revenues (Nonconsolidated)

	Q2 / FY2021 (Apr 1, 2021 - Sep 30, 2021)		Q2 / FY2022 (Apr 1, 2022 - Sep 30, 2022)		Change		FY2021 (Apr 1, 2021 - Mar 31, 2022)	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering								
Domestic - Public	67,054	12.0%	70,398	10.6%	3,343	5.0	145,955	11.7%
Domestic - Private	63,940	11.4%	71,419	10.8%	7,478	11.7	125,668	10.1%
Overseas	(45)	(0.0%)	261	0.0%	306	—	215	0.0%
Sub-total	130,949	23.4%	142,079	21.4%	11,129	8.5	271,839	21.8%
Building construction								
Domestic - Public	17,495	3.1%	20,441	3.1%	2,945	16.8	50,061	4.1%
Domestic - Private	392,162	70.1%	482,519	72.6%	90,357	23.0	870,610	69.9%
Overseas	—	—	—	—	—	—	—	—
Sub-total	409,657	73.2%	502,961	75.7%	93,303	22.8	920,671	74.0%
Construction total								
Domestic - Public	84,550	15.1%	90,840	13.7%	6,289	7.4	196,017	15.8%
Domestic - Private	456,102	81.5%	553,939	83.4%	97,836	21.5	996,278	80.0%
Overseas	(45)	(0.0%)	261	0.0%	306	—	215	0.0%
Sub-total	540,607	96.6%	645,040	97.1%	104,432	19.3	1,192,511	95.8%
Real estate and other	19,187	3.4%	19,575	2.9%	387	2.0	52,412	4.2%
Grand total	559,795	100%	664,616	100%	104,820	18.7	1,244,923	100%

(3) Breakdown of Contract Backlogs (Nonconsolidated)

	As of September 30, 2021		As of September 30, 2022		Change		As of March 31, 2022	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering								
Domestic - Public	331,511	18.7%	353,325	18.6%	21,813	6.6	333,822	18.7%
Domestic - Private	220,331	12.4%	196,434	10.4%	(23,896)	(10.8)	213,915	12.0%
Overseas	1,162	0.1%	11,588	0.6%	10,425	896.6	11,249	0.6%
Sub-total	553,005	31.2%	561,348	29.6%	8,342	1.5	558,987	31.3%
Building construction								
Domestic - Public	69,431	3.9%	54,635	2.9%	(14,795)	(21.3)	62,792	3.5%
Domestic - Private	1,124,272	63.4%	1,245,290	65.8%	121,017	10.8	1,135,357	63.6%
Overseas	—	—	—	—	—	—	—	—
Sub-total	1,193,704	67.3%	1,299,926	68.7%	106,221	8.9	1,198,149	67.1%
Construction total								
Domestic - Public	400,943	22.6%	407,960	21.5%	7,017	1.8	396,615	22.2%
Domestic - Private	1,344,603	75.8%	1,441,725	76.2%	97,121	7.2	1,349,272	75.6%
Overseas	1,162	0.1%	11,588	0.6%	10,425	896.6	11,249	0.6%
Sub-total	1,746,710	98.5%	1,861,274	98.3%	114,564	6.6	1,757,137	98.4%
Real estate and other	25,850	1.5%	31,763	1.7%	5,913	22.9	28,618	1.6%
Grand total	1,772,560	100%	1,893,037	100%	120,477	6.8	1,785,755	100%