

FY2024 2nd Quarter  
Supplementary Data on Financial Results  
(April 1, 2024 to September 30, 2024)

November 11, 2024



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# 1. Construction Orders Received, Net Sales and Project in Process by Sectors (Non-consolidated)

## (1) Orders Received

(Yen in millions)

			Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		FY ended Mar. 2024	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Building	Domestic public	Central government	4,207	26.0%	6,555	41.6%	4,084	8.7%	(2,470)	(37.7)%	44,517	61.1%
		Local government and other	11,954	74.0	9,210	58.4	42,942	91.3	33,732	366.3	28,374	38.9
		Subtotal	16,162	100	15,765	100	47,026	100	31,261	198.3	72,891	100
	Domestic private	Manufacturer	145,407	39.5	135,010	35.5	267,010	44.4	132,000	97.8	380,389	33.9
		Non-manufacturer	222,933	60.5	245,800	64.5	334,792	55.6	88,991	36.2	741,545	66.1
		Subtotal	368,340	100	380,811	100	601,802	100	220,991	58.0	1,121,934	100
	Domestic total		384,503	95.1	396,576	99.5	648,829	99.5	252,252	63.6	1,194,826	99.7
	Overseas		19,700	4.9	1,977	0.5	3,043	0.5	1,065	53.9	3,746	0.3
Building construction total		404,203	100	398,554	100	651,873	100	253,318	63.6	1,198,572	100	
Civil	Domestic public	Central government	34,636	70.0	50,576	93.9	66,476	70.0	15,899	31.4	141,278	66.2
		Local government and other	14,828	30.0	3,295	6.1	28,547	30.0	25,251	766.2	72,050	33.8
		Subtotal	49,464	100	53,871	100	95,023	100	41,151	76.4	213,329	100
	Domestic private	Manufacturer	22,992	27.9	8,107	13.9	7,417	7.1	(690)	(8.5)	15,196	13.2
		Non-manufacturer	59,466	72.1	50,181	86.1	97,032	92.9	46,850	93.4	99,552	86.8
		Subtotal	82,459	100	58,289	100	104,449	100	46,160	79.2	114,748	100
	Domestic total		131,923	97.1	112,161	86.1	199,472	81.8	87,311	77.8	328,078	87.1
	Overseas		3,906	2.9	18,098	13.9	44,439	18.2	26,341	145.5	48,542	12.9
Civil engineering total		135,829	100	130,260	100	243,912	100	113,652	87.2	376,621	100	
Total	Domestic public	Central government	38,843	59.2	57,131	82.0	70,560	49.7	13,428	23.5	185,796	64.9
		Local government and other	26,782	40.8	12,505	18.0	71,489	50.3	58,983	471.6	100,425	35.1
		Subtotal	65,626	100	69,637	100	142,049	100	72,412	104.0	286,221	100
	Domestic private	Manufacturer	168,399	37.4	143,118	32.6	274,428	38.9	131,309	91.7	395,585	32.0
		Non-manufacturer	282,400	62.6	295,982	67.4	431,824	61.1	135,841	45.9	841,097	68.0
		Subtotal	450,800	100	439,100	100	706,252	100	267,151	60.8	1,236,683	100
	Domestic total		516,427	95.6	508,738	96.2	848,302	94.7	339,563	66.7	1,522,904	96.7
	Overseas		23,606	4.4	20,076	3.8	47,483	5.3	27,406	136.5	52,289	3.3
Construction business total		540,033	100	528,815	100	895,785	100	366,970	69.4	1,575,194	100	

\* See next page for the breakdown of contracts from domestic private sector.

\* Building Construction Orders Received from Domestic Private Sector

(Yen in millions)

	Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		FY ended Mar. 2024	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
<b>Manufacturer</b>										
Textile	12,828	3.5%	2,828	0.7%	3,165	0.5%	336	11.9%	6,699	0.6%
Chemical	19,618	5.3	12,408	3.3	40,718	6.8	28,310	228.2	55,086	4.9
Steel	1,937	0.5	4,389	1.2	3,413	0.6	(976)	(22.2)	13,506	1.2
Electric machinery	46,051	12.5	41,229	10.8	134,728	22.4	93,498	226.8	74,500	6.6
Transportation machinery	2,124	0.6	28,843	7.6	59,054	9.8	30,210	104.7	101,096	9.0
Other machinery	47,265	12.8	24,218	6.4	17,202	2.8	(7,015)	(29.0)	65,663	5.9
Food	2,533	0.7	7,737	2.0	1,053	0.2	(6,684)	(86.4)	31,196	2.8
Other	13,047	3.6	13,354	3.5	7,673	1.3	(5,680)	(42.5)	32,639	2.9
<b>Subtotal</b>	<b>145,407</b>	<b>39.5</b>	<b>135,010</b>	<b>35.5</b>	<b>267,010</b>	<b>44.4</b>	<b>132,000</b>	<b>97.8</b>	<b>380,389</b>	<b>33.9</b>
<b>Non-Manufacturer</b>										
Agriculture and fishery	4	0.0	8	0.0	2	0.0	(6)	(74.5)	9	0.0
Mining and construction	25,612	6.9	19,149	5.0	8,170	1.4	(10,978)	(57.3)	42,333	3.8
Electric and gas	2,113	0.6	8,893	2.3	54,710	9.1	45,817	515.2	39,653	3.5
Transport	13,516	3.7	54,266	14.3	18,745	3.1	(35,521)	(65.5)	112,590	10.0
Information and communication	6,256	1.7	24,818	6.5	43,059	7.2	18,240	73.5	79,101	7.0
Commerce	5,328	1.4	8,787	2.3	8,811	1.5	23	0.3	25,764	2.3
Finance and insurance	15,704	4.3	16,740	4.4	11,153	1.8	(5,586)	(33.4)	32,601	2.9
Real estate	108,398	29.4	18,594	4.9	94,726	15.7	76,131	409.4	207,131	18.5
Service	42,981	11.7	93,991	24.7	84,249	14.0	(9,741)	(10.4)	200,600	17.9
Other	3,016	0.8	549	0.1	11,162	1.8	10,612	—	1,759	0.2
<b>Subtotal</b>	<b>222,933</b>	<b>60.5</b>	<b>245,800</b>	<b>64.5</b>	<b>334,792</b>	<b>55.6</b>	<b>88,991</b>	<b>36.2</b>	<b>741,545</b>	<b>66.1</b>
<b>Total</b>	<b>368,340</b>	<b>100</b>	<b>380,811</b>	<b>100</b>	<b>601,802</b>	<b>100</b>	<b>220,991</b>	<b>58.0</b>	<b>1,121,934</b>	<b>100</b>

(2) Net Sales

(Yen in millions)

			Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		FY ended Mar. 2024	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Building	Domestic public	Central government	31,301	73.6%	20,979	55.6%	23,773	60.6%	2,794	13.3%	37,397	51.1%
		Local government and other	11,237	26.4	16,743	44.4	15,479	39.4	(1,263)	(7.5)	35,772	48.9
		Subtotal	42,539	100	37,722	100	39,253	100	1,530	4.1	73,169	100
	Domestic private	Manufacturer	117,890	26.4	158,907	29.1	212,446	36.9	53,539	33.7	367,442	31.6
		Non-manufacturer	328,750	73.6	386,823	70.9	363,691	63.1	(23,131)	(6.0)	793,620	68.4
		Subtotal	446,641	100	545,731	100	576,138	100	30,407	5.6	1,161,063	100
	Domestic total		489,180	99.6	583,453	99.4	615,392	99.3	31,938	5.5	1,234,232	99.5
Overseas		2,139	0.4	3,479	0.6	4,407	0.7	928	26.7	6,000	0.5	
Building construction total		491,320	100	586,933	100	619,799	100	32,866	5.6	1,240,232	100	
Civil	Domestic public	Central government	58,471	87.9	61,384	86.4	75,384	85.0	13,999	22.8	134,221	86.2
		Local government and other	8,044	12.1	9,623	13.6	13,314	15.0	3,691	38.4	21,527	13.8
		Subtotal	66,515	100	71,008	100	88,699	100	17,691	24.9	155,748	100
	Domestic private	Manufacturer	7,515	14.8	9,712	14.7	12,070	22.3	2,358	24.3	23,962	18.3
		Non-manufacturer	43,235	85.2	56,223	85.3	41,946	77.7	(14,277)	(25.4)	106,880	81.7
		Subtotal	50,751	100	65,936	100	54,017	100	(11,918)	(18.1)	130,843	100
	Domestic total		117,266	86.8	136,944	93.5	142,717	90.2	5,772	4.2	286,591	90.8
Overseas		17,815	13.2	9,535	6.5	15,441	9.8	5,906	61.9	29,020	9.2	
Civil engineering total		135,082	100	146,479	100	158,158	100	11,679	8.0	315,612	100	
Total	Domestic public	Central government	89,772	82.3	82,363	75.8	99,158	77.5	16,794	20.4	171,618	75.0
		Local government and other	19,281	17.7	26,367	24.2	28,794	22.5	2,427	9.2	57,299	25.0
		Subtotal	109,054	100	108,730	100	127,952	100	19,222	17.7	228,917	100
	Domestic private	Manufacturer	125,406	25.2	168,620	27.6	224,517	35.6	55,897	33.1	391,404	30.3
		Non-manufacturer	371,986	74.8	443,047	72.4	405,638	64.4	(37,408)	(8.4)	900,501	69.7
		Subtotal	497,392	100	611,667	100	630,156	100	18,488	3.0	1,291,906	100
	Domestic total		606,447	96.8	720,398	98.2	758,109	97.4	37,710	5.2	1,520,823	97.7
Overseas		19,955	3.2	13,014	1.8	19,849	2.6	6,834	52.5	35,021	2.3	
Construction business total		626,402	100	733,413	100	777,958	100	44,545	6.1	1,555,844	100	

### (3) Project in Process

(Yen in millions)

			Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		FY ended Mar. 2024	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Building	Domestic public	Central government	57,938	53.1%	14,918	15.0%	16,773	13.0%	1,854	12.4%	36,462	30.1%
		Local government and other	51,182	46.9	84,446	85.0	112,045	87.0	27,598	32.7	84,583	69.9
		Subtotal	109,121	100	99,365	100	128,818	100	29,453	29.6	121,045	100
	Domestic private	Manufacturer	226,982	15.4	363,648	25.2	455,056	28.5	91,407	25.1	400,492	25.5
		Non-manufacturer	1,245,047	84.6	1,080,451	74.8	1,140,499	71.5	60,047	5.6	1,169,398	74.5
		Subtotal	1,472,030	100	1,444,100	100	1,595,555	100	151,455	10.5	1,569,891	100
	Domestic total		1,581,151	98.8	1,543,465	98.9	1,724,374	99.2	180,908	11.7	1,690,937	99.1
Overseas		19,665	1.2	16,547	1.1	14,430	0.8	(2,116)	(12.8)	15,794	0.9	
Building construction total		1,600,816	100	1,560,013	100	1,738,805	100	178,791	11.5	1,706,732	100	
Civil	Domestic public	Central government	270,275	84.2	271,804	84.1	280,761	69.5	8,957	3.3	289,670	72.8
		Local government and other	50,870	15.8	51,267	15.9	123,350	30.5	72,083	140.6	108,118	27.2
		Subtotal	321,145	100	323,071	100	404,112	100	81,040	25.1	397,789	100
	Domestic private	Manufacturer	29,645	12.9	27,955	13.8	16,140	6.6	(11,815)	(42.3)	20,793	10.7
		Non-manufacturer	200,262	87.1	174,479	86.2	228,278	93.4	53,799	30.8	173,192	89.3
		Subtotal	229,907	100	202,434	100	244,418	100	41,984	20.7	193,986	100
	Domestic total		551,053	94.7	525,506	85.9	648,531	83.7	123,025	23.4	591,775	85.9
Overseas		31,136	5.3	86,130	14.1	126,087	16.3	39,956	46.4	97,089	14.1	
Civil engineering total		582,189	100	611,636	100	774,619	100	162,982	26.6	688,865	100	
Total	Domestic public	Central government	328,214	76.3	286,722	67.9	297,534	55.8	10,812	3.8	326,132	62.9
		Local government and other	102,052	23.7	135,714	32.1	235,396	44.2	99,681	73.4	192,701	37.1
		Subtotal	430,266	100	422,437	100	532,931	100	110,494	26.2	518,834	100
	Domestic private	Manufacturer	256,628	15.1	391,603	23.8	471,196	25.6	79,592	20.3	421,286	23.9
		Non-manufacturer	1,445,310	84.9	1,254,931	76.2	1,368,778	74.4	113,847	9.1	1,342,591	76.1
		Subtotal	1,701,938	100	1,646,534	100	1,839,974	100	193,439	11.7	1,763,878	100
	Domestic total		2,132,205	97.7	2,068,972	95.3	2,372,906	94.4	303,934	14.7	2,282,713	95.3
Overseas		50,801	2.3	102,678	4.7	140,518	5.6	37,840	36.9	112,884	4.7	
Construction business total		2,183,006	100	2,171,650	100	2,513,424	100	341,774	15.7	2,395,597	100	

## 2. Construction Orders Received, Net Sales and Project in Process by Region (Non-consolidated)

### (1) Orders Received

		Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		(Yen in millions) FY ended Mar. 2024	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Domestic	Kanto region	196,663	36.4%	192,936	36.5%	256,830	28.7%	63,894	33.1%	535,327	34.0%
	Kansai region	129,410	24.0	148,804	28.1	315,893	35.3	167,089	112.3	437,608	27.8
	Others	190,352	35.2	166,997	31.6	275,577	30.7	108,580	65.0	549,969	34.9
	Subtotal	516,427	95.6	508,738	96.2	848,302	94.7	339,563	66.7	1,522,904	96.7
Overseas	North America	1,701	0.3	16,214	3.1	16,124	1.8	(90)	(0.6)	18,313	1.2
	Asia	2,649	0.5	3,282	0.6	30,845	3.4	27,563	839.7	33,245	2.1
	Others	19,255	3.6	579	0.1	513	0.1	(66)	(11.4)	729	0.0
	Subtotal	23,606	4.4	20,076	3.8	47,483	5.3	27,406	136.5	52,289	3.3
Total		540,033	100	528,815	100	895,785	100	366,970	69.4	1,575,194	100

### (2) Net Sales

		Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		(Yen in millions) FY ended Mar. 2024	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Domestic	Kanto region	214,697	34.3%	295,169	40.2%	284,032	36.5%	(11,136)	(3.8)%	638,819	41.1%
	Kansai region	193,334	30.8	187,722	25.6	212,336	27.3	24,614	13.1	373,931	24.0
	Others	198,415	31.7	237,507	32.4	261,740	33.6	24,233	10.2	508,072	32.6
	Subtotal	606,447	96.8	720,398	98.2	758,109	97.4	37,710	5.2	1,520,823	97.7
Overseas	North America	5,780	0.9	4,469	0.6	7,364	0.9	2,894	64.8	12,609	0.8
	Asia	13,448	2.2	7,486	1.0	10,750	1.4	3,264	43.6	20,167	1.3
	Others	726	0.1	1,058	0.2	1,734	0.3	675	63.8	2,244	0.2
	Subtotal	19,955	3.2	13,014	1.8	19,849	2.6	6,834	52.5	35,021	2.3
Total		626,402	100	733,413	100	777,958	100	44,545	6.1	1,555,844	100

### (3) Project in Process

		Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		(Yen in millions) FY ended Mar. 2024	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Domestic	Kanto region	1,031,083	47.2%	905,086	41.7%	876,624	34.9%	(28,461)	(3.1)%	903,826	37.7%
	Kansai region	551,869	25.3	592,611	27.3	798,763	31.8	206,151	34.8	695,206	29.0
	Others	549,252	25.2	571,274	26.3	697,518	27.7	126,243	22.1	683,681	28.6
	Subtotal	2,132,205	97.7	2,068,972	95.3	2,372,906	94.4	303,934	14.7	2,282,713	95.3
Overseas	North America	2,378	0.1	22,878	1.0	25,597	1.0	2,718	11.9	16,837	0.7
	Asia	29,236	1.3	62,303	2.9	99,681	4.0	37,377	60.0	79,586	3.3
	Others	19,187	0.9	17,495	0.8	15,239	0.6	(2,256)	(12.9)	16,459	0.7
	Subtotal	50,801	2.3	102,678	4.7	140,518	5.6	37,840	36.9	112,884	4.7
Total		2,183,006	100	2,171,650	100	2,513,424	100	341,774	15.7	2,395,597	100

### 3. Construction Orders Received, Net Sales and Project in Process by Purpose (Non-consolidated)

#### (1) Orders Received

##### Building Construction

(Yen in millions)

Purpose	Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		FY ended Mar. 2024	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
		%		%		%		%		%
Office and government buildings	127,995	31.6	154,684	38.8	224,881	34.5	70,197	45.4	384,144	32.0
Accommodations	7,955	2.0	4,290	1.1	8,405	1.3	4,115	95.9	22,696	1.9
Stores	8,891	2.2	7,568	1.9	19,459	3.0	11,891	157.1	16,336	1.4
Factories and power plants	106,611	26.4	113,408	28.4	284,606	43.7	171,198	151.0	364,353	30.4
Warehouses and logistics	45,120	11.1	9,106	2.3	3,616	0.6	(5,489)	(60.3)	50,547	4.2
Houses	30,182	7.5	11,511	2.9	32,181	4.9	20,670	179.6	96,502	8.1
Education, research and culture	48,051	11.9	23,353	5.9	18,936	2.9	(4,416)	(18.9)	133,764	11.2
Medical and welfare	10,821	2.7	24,875	6.2	5,746	0.9	(19,128)	(76.9)	31,765	2.6
Amusement	3,242	0.8	1,904	0.5	987	0.1	(917)	(48.2)	25,542	2.1
Others	15,331	3.8	47,850	12.0	53,050	8.1	5,199	10.9	72,920	6.1
<b>Total</b>	<b>404,203</b>	<b>100</b>	<b>398,554</b>	<b>100</b>	<b>651,873</b>	<b>100</b>	<b>253,318</b>	<b>63.6</b>	<b>1,198,572</b>	<b>100</b>

##### Civil Engineering

(Yen in millions)

Purpose	Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		FY ended Mar. 2024	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
		%		%		%		%		%
Soil and river conservation	4,715	3.5	9,034	7.0	16,423	6.7	7,389	81.8	18,365	4.9
Railroads	24,267	17.8	27,391	21.0	59,803	24.5	32,412	118.3	80,169	21.3
Water supply and sewers	13,030	9.6	5,440	4.2	6,202	2.6	761	14.0	46,522	12.3
Land development	7,182	5.3	13,282	10.2	12,968	5.3	(313)	(2.4)	25,288	6.7
Ports and airports	2,463	1.8	6,680	5.1	3,841	1.6	(2,839)	(42.5)	15,136	4.0
Roads	23,189	17.1	33,364	25.6	34,378	14.1	1,014	3.0	92,521	24.6
Power lines	2,203	1.6	—	—	—	—	—	—	1,045	0.3
Others	58,776	43.3	35,067	26.9	110,294	45.2	75,227	214.5	97,573	25.9
[of which, in-factory civil engineering work]	[ 23,539]	[ 17.3]	[ 13,335]	[ 10.2]	[ 60,459]	[ 24.8]	[ 47,123]	[ 353.4]	[ 23,896]	[ 6.3]
<b>Total</b>	<b>135,829</b>	<b>100</b>	<b>130,260</b>	<b>100</b>	<b>243,912</b>	<b>100</b>	<b>113,652</b>	<b>87.2</b>	<b>376,621</b>	<b>100</b>

##### Construction Business Total

(Yen in millions)

Purpose	Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		FY ended Mar. 2024	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
<b>Total</b>	<b>540,033</b>		<b>528,815</b>		<b>895,785</b>		<b>366,970</b>	<b>69.4</b>	<b>1,575,194</b>	



## (2) Net Sales

### Building Construction

(Yen in millions)

Purpose	Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		FY ended Mar. 2024	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
		%		%		%		%		%
Office and government buildings	170,156	34.6	246,615	42.0	247,726	40.0	1,110	0.5	524,291	42.3
Accommodations	9,398	1.9	10,623	1.8	10,886	1.7	262	2.5	19,665	1.6
Stores	15,084	3.1	20,704	3.5	6,713	1.1	(13,990)	(67.6)	34,911	2.8
Factories and power plants	89,987	18.3	106,831	18.2	176,454	28.5	69,623	65.2	250,882	20.2
Warehouses and logistics	45,961	9.4	40,718	7.0	12,877	2.1	(27,840)	(68.4)	59,642	4.8
Houses	25,097	5.1	43,412	7.4	35,792	5.8	(7,620)	(17.6)	101,447	8.2
Education, research and culture	41,949	8.5	44,650	7.6	56,062	9.0	11,411	25.6	101,481	8.2
Medical and welfare	19,835	4.0	24,688	4.2	26,583	4.3	1,894	7.7	53,286	4.3
Amusement	42,069	8.6	13,850	2.4	13,192	2.1	(658)	(4.8)	19,657	1.6
Others	31,779	6.5	34,836	5.9	33,510	5.4	(1,326)	(3.8)	74,967	6.0
<b>Total</b>	<b>491,320</b>	<b>100</b>	<b>586,933</b>	<b>100</b>	<b>619,799</b>	<b>100</b>	<b>32,866</b>	<b>5.6</b>	<b>1,240,232</b>	<b>100</b>

### Civil Engineering

(Yen in millions)

Purpose	Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		FY ended Mar. 2024	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
		%		%		%		%		%
Soil and river conservation	8,982	6.6	9,735	6.7	14,454	9.1	4,719	48.5	21,882	6.9
Railroads	21,415	15.9	27,148	18.5	27,174	17.2	26	0.1	57,823	18.3
Water supply and sewers	6,043	4.5	4,985	3.4	7,525	4.8	2,540	51.0	10,867	3.5
Land development	10,274	7.6	10,243	7.0	11,003	7.0	760	7.4	19,649	6.2
Ports and airports	8,414	6.2	6,499	4.4	5,451	3.4	(1,047)	(16.1)	16,155	5.1
Roads	38,091	28.2	33,866	23.1	43,293	27.4	9,426	27.8	69,068	21.9
Power lines	287	0.2	270	0.2	374	0.2	104	38.6	907	0.3
Others	41,572	30.8	53,730	36.7	48,880	30.9	(4,850)	(9.0)	119,258	37.8
[of which, in-factory civil engineering work]	[ 12,037]	[ 8.9]	[ 18,369]	[ 12.5]	[ 18,218]	[ 11.5]	[ (151)]	[ (0.8)]	[ 37,415]	[ 11.9]
<b>Total</b>	<b>135,082</b>	<b>100</b>	<b>146,479</b>	<b>100</b>	<b>158,158</b>	<b>100</b>	<b>11,679</b>	<b>8.0</b>	<b>315,612</b>	<b>100</b>

### Construction Business Total

(Yen in millions)

Purpose	Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		FY ended Mar. 2024	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
<b>Total</b>	<b>626,402</b>		<b>733,413</b>		<b>777,958</b>		<b>44,545</b>	<b>6.1</b>	<b>1,555,844</b>	

### (3) Project in Process

#### Building Construction

(Yen in millions)

Purpose	Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		FY ended Mar. 2024	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
		%		%		%		%		%
Office and government buildings	864,053	54.0	768,255	49.2	704,909	40.5	(63,346)	(8.2)	727,230	42.6
Accommodations	31,488	2.0	37,856	2.4	44,332	2.6	6,475	17.1	47,210	2.8
Stores	40,892	2.5	14,925	1.0	20,824	1.2	5,899	39.5	8,362	0.5
Factories and power plants	142,987	8.9	250,601	16.1	464,819	26.7	214,218	85.5	356,742	20.9
Warehouses and logistics	85,892	5.4	24,101	1.5	37,356	2.1	13,255	55.0	46,617	2.7
Houses	113,516	7.1	108,942	7.0	133,055	7.7	24,113	22.1	136,664	8.0
Education, research and culture	95,751	6.0	107,817	6.9	118,174	6.8	10,357	9.6	155,239	9.1
Medical and welfare	53,064	3.3	77,295	5.0	34,704	2.0	(42,591)	(55.1)	55,541	3.3
Amusement	40,473	2.5	5,073	0.3	10,698	0.6	5,625	110.9	22,904	1.3
Others	132,695	8.3	165,145	10.6	169,929	9.8	4,783	2.9	150,218	8.8
<b>Total</b>	<b>1,600,816</b>	<b>100</b>	<b>1,560,013</b>	<b>100</b>	<b>1,738,805</b>	<b>100</b>	<b>178,791</b>	<b>11.5</b>	<b>1,706,732</b>	<b>100</b>

#### Civil Engineering

(Yen in millions)

Purpose	Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		FY ended Mar. 2024	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
		%		%		%		%		%
Soil and river conservation	37,529	6.4	46,234	7.6	45,387	5.9	(846)	(1.8)	43,418	6.3
Railroads	145,695	25.0	179,919	29.4	234,877	30.3	54,957	30.5	202,239	29.4
Water supply and sewers	23,322	4.0	28,030	4.6	62,960	8.1	34,929	124.6	64,283	9.3
Land development	15,030	2.6	18,461	3.0	24,034	3.1	5,572	30.2	22,041	3.2
Ports and airports	16,588	2.9	15,873	2.6	12,747	1.6	(3,126)	(19.7)	14,672	2.1
Roads	160,992	27.7	168,449	27.5	183,231	23.7	14,782	8.8	192,244	27.9
Power lines	2,340	0.4	1,739	0.3	1,773	0.2	33	1.9	2,147	0.3
Others	180,691	31.0	152,928	25.0	209,607	27.1	56,678	37.1	147,816	21.5
[of which, in-factory civil engineering work]	[ 51,287]	[ 8.8]	[ 38,778]	[ 6.3]	[ 81,653]	[ 10.5]	[ 42,875]	[ 110.6]	[ 30,293]	[ 4.4]
<b>Total</b>	<b>582,189</b>	<b>100</b>	<b>611,636</b>	<b>100</b>	<b>774,619</b>	<b>100</b>	<b>162,982</b>	<b>26.6</b>	<b>688,865</b>	<b>100</b>

#### Construction Business Total

(Yen in millions)

	Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)		FY ended Mar. 2024	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
<b>Total</b>	<b>2,183,006</b>		<b>2,171,650</b>		<b>2,513,424</b>		<b>341,774</b>	<b>15.7</b>	<b>2,395,597</b>	

#### 4. Orders Received - Classified by Contract Amount (Non-consolidated)

	Apr.-Sep. 2022			Apr.-Sep. 2023			Apr.-Sep. 2024			YoY Change (2023 to 2024)		
	Number	Amount	% of Total	Number	Amount	% of Total	Number	Amount	% of Total	Number	Amount	% of Change
Over 10 billion yen	10	159,197	29.5%	7	172,927	32.7%	15	527,962	58.9%	8	355,035	205.3%
Less than 10 billion yen and over 5 billion yen	13	95,251	17.7	11	84,529	16.0	13	83,622	9.3	2	(906)	(1.1)
Less than 5 billion yen and over 2 billion yen	30	87,056	16.1	29	93,769	17.7	33	102,540	11.5	4	8,770	9.4
Less than 2 billion yen and over 100 million yen	374	160,039	29.6	317	143,687	27.2	381	149,347	16.7	64	5,659	3.9
Subtotal	427	501,545	92.9	364	494,914	93.6	442	863,472	96.4	78	368,558	74.5
Less than 100 million yen	-	38,488	7.1	-	33,900	6.4	-	32,313	3.6	-	(1,587)	(4.7)
Total	-	540,033	100	-	528,815	100	-	895,785	100	-	366,970	69.4

(Yen in millions)

FY ended Mar. 2024		
Number	Amount	% of Total
30	689,564	43.8%
34	247,216	15.7
74	237,067	15.0
664	322,915	20.5
802	1,496,764	95.0
-	78,429	5.0
-	1,575,194	100

#### 5. Orders Received of Renovation Projects (Non-consolidated)

	Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)	
	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% Change
Total of Orders Received	70,072	18.2 %	66,214	16.7 %	118,745	18.3 %	52,530	79.3 %

(Yen in millions)

FY ended Mar. 2024	
Amount	% of Total*
205,836	17.2 %

\* "% of Total" shows the ratio of orders received for renovation projects to total orders received for building construction in Japan.

#### 6. Orders Received - Sole Source or Tender Bid (Non-consolidated)

		Apr.-Sep. 2022		Apr.-Sep. 2023		Apr.-Sep. 2024		YoY Change (2023 to 2024)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building	Sole source	186,249	46.1 %	178,833	44.9 %	397,608	61.0 %	218,775	122.3 %
	Tender bid	217,953	53.9	219,721	55.1	254,264	39.0	34,543	15.7
	Subtotal	404,203	100	398,554	100	651,873	100	253,318	63.6
Civil	Sole source	54,154	39.9	25,667	19.7	57,853	23.7	32,186	125.4
	Tender bid	81,675	60.1	104,593	80.3	186,059	76.3	81,465	77.9
	Subtotal	135,829	100	130,260	100	243,912	100	113,652	87.2
Total	Sole source	240,404	44.5	204,500	38.7	455,462	50.8	250,961	122.7
	Tender bid	299,628	55.5	324,314	61.3	440,323	49.2	116,009	35.8
	Total	540,033	100	528,815	100	895,785	100	366,970	69.4

(Yen in millions)

FY ended Mar. 2024	
Amount	% of Total
548,201	45.7 %
650,371	54.3
1,198,572	100
100,440	26.7
276,181	73.3
376,621	100
648,641	41.2
926,552	58.8
1,575,194	100

## 7. Capital Expenditure

### (1) Consolidated

(Yen in millions)

	FY ended Mar. 2023			FY ended Mar. 2024			FY ending Mar. 2025 (Plan)		
	Apr. - Sep.	Oct. - Mar.	Full year	Apr. - Sep.	Oct. - Mar.	Full year	Result Apr. - Sep.	Oct. - Mar.	Full year *
Construction Business	10,351	9,551	19,903	9,979	12,492	22,471	9,089	13,910	23,000
Real Estate Business	31,285	41,138	72,423	22,782	22,883	45,665	13,984	18,015	32,000
Other	184	(117)	67	183	10,085	10,269	9,991	1,008	11,000
<b>Total</b>	<b>41,821</b>	<b>50,572</b>	<b>92,394</b>	<b>32,945</b>	<b>45,461</b>	<b>78,406</b>	<b>33,065</b>	<b>32,934</b>	<b>66,000</b>

### (2) Non-consolidated

(Yen in millions)

	FY ended Mar. 2023			FY ended Mar. 2024			FY ending Mar. 2025 (Plan)		
	Apr. - Sep.	Oct. - Mar.	Full year	Apr. - Sep.	Oct. - Mar.	Full year	Result Apr. - Sep.	Oct. - Mar.	Full year *
Construction Business	7,239	5,560	12,799	6,785	7,030	13,816	5,252	9,747	15,000
Real Estate Business	2,892	6,643	9,535	3,881	3,010	6,892	2,665	2,334	5,000
Other	62	44	106	22	9,235	9,258	9,069	930	10,000
<b>Total</b>	<b>10,194</b>	<b>12,247</b>	<b>22,441</b>	<b>10,690</b>	<b>19,276</b>	<b>29,966</b>	<b>16,987</b>	<b>13,012</b>	<b>30,000</b>

\* There have been no revisions to the plan previously announced on May 13, 2024.

## 8. Depreciation, Research and Development Expense and Number of Personnel

### (1) Depreciation

(Yen in millions)

	FY ended Mar. 2023			FY ended Mar. 2024			FY ending Mar. 2025 (Plan)		
	Apr. - Sep.	Oct. - Mar.	Full year	Apr. - Sep.	Oct. - Mar.	Full year	Result Apr. - Sep.	Oct. - Mar.	Full year *
Consolidated	11,532	12,409	23,941	12,815	14,302	27,117	15,942	14,057	30,000
Non-consolidated	4,951	5,598	10,550	5,280	6,303	11,584	6,482	6,317	12,800

### (2) Research and Development Expense

(Yen in millions)

	FY ended Mar. 2023			FY ended Mar. 2024			FY ending Mar. 2025 (Plan)		
	Apr. - Sep.	Oct. - Mar.	Full year	Apr. - Sep.	Oct. - Mar.	Full year	Result Apr. - Sep.	Oct. - Mar.	Full year *
Consolidated	6,849	8,480	15,330	8,083	8,455	16,538	7,169	9,830	17,000
Non-consolidated	6,652	8,249	14,901	7,837	8,235	16,073	6,948	9,751	16,700

### (3) Number of Personnel

(Person)

	Sep. 30, 2022	Mar. 31, 2023	Sep. 30, 2023	Mar. 31, 2024	Result Sep. 30, 2024	Forecast Mar. 31, 2025 *
Consolidated	15,794	15,876	16,309	16,986	17,570	17,300
Non-consolidated	9,234	9,134	9,375	9,253	9,502	9,300

\* There have been no revisions to the plan previously announced on May 13, 2024.

## 9. Operating Results for Reportable Segments (Consolidated)

(Yen in millions)

	Apr. - Sep. 2022			Apr. - Sep. 2023			Apr. - Sep. 2024			YoY Change (2023 - 2024)	
	Net sales	Operating income	Operating profit margin	Net sales	Operating income	Operating profit margin	Net sales	Operating income	Operating profit margin	Net sales	Operating income
Domestic Building	492,020	12,000	2.4%	594,560	5,992	1.0%	635,172	13,513	2.1%	40,612	7,521
Overseas Building	170,023	4,061	2.4	217,335	7,667	3.5	263,790	6,610	2.5	46,455	(1,057)
Building Construction	662,043	16,062	2.4	811,895	13,660	1.7	898,963	20,124	2.2	87,067	6,463
Domestic Civil	151,922	8,073	5.3	174,665	10,038	5.7	184,633	17,266	9.4	9,968	7,228
Overseas Civil	48,746	2,233	4.6	50,129	758	1.5	111,528	1,552	1.4	61,399	794
Civil Engineering	200,669	10,307	5.1	224,794	10,796	4.8	296,162	18,818	6.4	71,367	8,022
Construction Business	862,713	26,370	3.1	1,036,690	24,456	2.4	1,195,125	38,942	3.3	158,435	14,486
Real Estate Business	38,001	14,355	37.8	19,634	5,302	27.0	22,531	4,941	21.9	2,897	(360)
Others	23,677	1,059	4.5	25,036	1,084	4.3	22,939	1,613	7.0	(2,096)	528
<b>Total</b>	<b>924,391</b>	<b>41,785</b>	<b>4.5</b>	<b>1,081,360</b>	<b>30,843</b>	<b>2.9</b>	<b>1,240,596</b>	<b>45,497</b>	<b>3.7</b>	<b>159,236</b>	<b>14,653</b>

FY ended Mar. 2024		
Net sales	Operating income	Operating profit margin
1,264,181	24,204	1.9%
457,818	12,942	2.8
1,722,000	37,147	2.2
369,367	26,389	7.1
115,396	(3,782)	(3.3)
484,764	22,607	4.7
2,206,764	59,754	2.7
66,888	18,277	27.3
51,509	1,349	2.6
<b>2,325,162</b>	<b>79,381</b>	<b>3.4</b>

Note: "Net sales" and "Operating income" above show external sales and operating income on external sales respectively.

"Net sales" total and "Operating income" total for each year above equal to net sales and operating income shown in the consolidated statements of income respectively.

## 10. Net Sales by Region (Consolidated)

(Yen in millions)

	Apr. - Sep. 2022			Apr. - Sep. 2023			Apr. - Sep. 2024			YoY Change (2023 - 2024)	
	Amount	% of Total	Overseas % of Total	Amount	% of Total	Overseas % of Total	Amount	% of Total	Overseas % of Total	Amount	% Change
Japan	704,144	76.2%		811,334	75.0%		862,263	69.5%		50,929	6.3%
Overseas	220,246	23.8	100 %	270,025	25.0	100 %	378,332	30.5	100 %	108,307	40.1
North America	136,096	14.7	61.8	185,602	17.2	68.7	270,839	21.8	71.6	85,237	45.9
Asia	82,126	8.9	37.3	81,229	7.5	30.1	103,341	8.3	27.3	22,112	27.2
Others	2,023	0.2	0.9	3,194	0.3	1.2	4,151	0.4	1.1	957	30.0
<b>Total</b>	<b>924,391</b>	<b>100</b>		<b>1,081,360</b>	<b>100</b>		<b>1,240,596</b>	<b>100</b>		<b>159,236</b>	<b>14.7</b>

FY ended Mar. 2024		
Amount	% of Total	Overseas % of Total
1,746,245	75.1%	
578,917	24.9	100 %
384,657	16.5	66.5
187,197	8.1	32.3
7,061	0.3	1.2
<b>2,325,162</b>	<b>100</b>	

## 11. Performance of Principle Subsidiaries

(Yen in millions)

### (1) Domestic Subsidiaries (PL)

No.	Name of company	Segment	Group equity interest
1	Naigai Technos	Domestic Building	100.0%
2	Obayashi Facilities	Domestic Building	100.0%
3	Oak Setsubi	Domestic Building	100.0%
4	Cypress Sunadaya *1	Domestic Building	50.8%
5	Obayashi Road	Domestic Civil	100.0%
6	Obayashi Shinseiwa Real Estate	Real Estate	100.0%
7	Obayashi Clean Energy *2	Other	
8	Oak Information System	Other	100.0%
9	OC Finance	Other	100.0%
10	30 PFI Subsidiaries	Other	
	Others		
Domestic subsidiaries (Total 71) total			

\*1. Acquired shares in the 4th Quarter of FY2022.

\*2. Obayashi Clean Energy includes its subsidiaries which run renewable energy business.

Apr.- Sep. 2022				Apr.- Sep. 2023				Apr.- Sep. 2024			
Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
3,389	(46)	(48)	(35)	5,673	199	200	127	4,905	(114)	(114)	(223)
13,150	246	413	275	15,331	402	417	257	17,524	599	611	376
11,209	1,056	1,054	729	10,387	441	442	303	8,478	699	716	493
-	-	-	-	5,696	169	150	58	5,699	68	64	16
44,147	(108)	(38)	133	47,755	1,248	1,294	869	51,162	2,171	2,228	1,538
17,327	4,825	4,552	3,150	11,402	2,752	2,519	1,723	15,335	3,839	3,534	2,239
7,949	1,124	1,171	882	8,911	1,170	1,392	1,084	9,005	1,336	1,325	1,110
4,743	155	159	104	5,412	338	341	239	5,691	211	214	148
376	327	327	232	229	181	181	128	584	512	512	354
14,900	544	545	291	13,915	511	512	277	11,840	451	455	131
3,016	(168)	(100)	(158)	3,731	(409)	(381)	(254)	4,072	(1,075)	(1,072)	(993)
120,211	7,957	8,036	5,606	128,448	7,007	7,070	4,814	134,301	8,700	8,477	5,191
YoY Change				8,236	(949)	(965)	(791)	5,853	1,692	1,406	377

FY ending Mar. 2025 (Forecast) *6			
Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
10,045	250	255	166
36,000	1,230	1,255	830
21,000	730	730	510
12,500	530	510	154
105,000	4,100	4,160	2,700
66,188	11,756	11,121	7,412
19,122	2,789	1,840	1,472
11,500	363	368	239
1,198	1,050	1,050	729
23,482	736	740	272
13,028	(2,454)	(2,492)	(2,284)
319,064	21,080	19,539	12,203

### (2) Overseas Subsidiaries (PL)

No.	Name of company	Segment	Group equity interest
11	E.W. Howell	Overseas Building	92.0%
12	Webcor	Overseas Building	100.0%
13	James E. Roberts-Obayashi *3	Overseas Building	51.0%
14	Kraemer	Overseas Civil	70.0%
15	MWH *4	Overseas Civil	90.4%
16	Kenaidan *5	Overseas Civil	60.0%
17	Thai Obayashi	Overseas Building	50.0%
18	Jaya Obayashi	Overseas Building	85.0%
19	Taiwan Obayashi	Overseas Building	100.0%
20	Obayashi Singapore	Overseas Building	100.0%
21	Obayashi Vietnam	Overseas Building	100.0%
22	Obayashi Properties UK	Real Estate	100.0%
	Others		
Overseas subsidiaries (Total 48) total			

Apr.- Sep. 2022				Apr.- Sep. 2023				Apr.- Sep. 2024			
Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
15,500	150	151	138	25,184	105	148	79	37,293	(283)	(160)	(185)
72,057	1,155	1,204	754	93,768	1,805	1,923	1,840	98,152	1,602	2,041	2,060
11,811	336	336	122	21,507	801	826	304	31,856	2,154	2,262	824
20,773	757	790	459	25,256	845	996	693	28,518	283	486	414
-	-	-	-	-	-	-	-	51,952	1,663	1,771	1,202
10,158	203	219	109	15,337	162	350	139	15,340	351	385	319
29,026	1,366	1,399	557	26,086	1,298	1,366	545	33,636	1,075	1,312	526
4,119	181	217	23	7,336	199	242	41	6,120	179	248	48
6,893	(114)	(106)	(106)	9,131	54	62	62	6,659	271	287	287
22,898	1,824	1,879	1,880	21,961	2,195	2,551	2,547	36,102	2,297	2,794	2,812
5,637	(117)	13	8	9,242	46	173	150	10,069	716	990	798
1,344	902	645	432	2,201	1,706	1,097	874	2,478	1,892	1,102	745
182	(257)	977	935	0	1,717	2,512	2,512	274	(432)	455	459
200,402	6,389	7,730	5,316	257,014	10,938	12,251	9,793	358,455	11,771	13,978	10,315
YoY Change				56,612	4,548	4,521	4,476	101,440	833	1,726	522

FY ending Mar. 2025 (Forecast) *6			
Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
56,006	501	609	472
142,735	879	744	616
49,950	1,579	1,606	585
65,340	2,290	2,425	1,723
103,039	3,847	3,915	2,571
31,559	266	265	95
63,968	2,489	2,827	1,407
15,408	787	861	384
14,724	26	27	27
95,382	3,592	3,891	3,201
15,604	(101)	39	31
4,444	3,428	1,962	1,364
770	(1,308)	(1,301)	(1,298)
658,932	18,279	17,873	11,182

Subsidiaries (Total 119) total			
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320,614	14,346	15,766	10,923	385,463	17,946	19,322	14,607	492,757	20,471	22,455	15,506
YoY Change				64,849	3,599	3,555	3,684	107,293	2,525	3,132	899

977,997	39,359	37,412	23,385
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\*3. E.W.Howell, Webcor, James E. Roberts-Obayashi, Kraemer and MWH are consolidated subsidiaries of Obayashi USA.

\*4. Acquired shares in the 3rd Quarter of FY2023.

\*5. Kenaidan is a consolidated subsidiary of Obayashi Canada Holdings.

\*6. There have been no revisions to the plan previously announced on May 13, 2024.

(Yen in millions, Person)

**(3) Domestic Subsidiaries (BS)**

No.	Name of company	Segment	Group equity interest
1	Naigai Technos	Domestic Building	100.0%
2	Obayashi Facilities	Domestic Building	100.0%
3	Oak Setsubi	Domestic Building	100.0%
4	Cypress Sunadaya	Domestic Building	50.8%
5	Obayashi Road	Domestic Civil	100.0%
6	Obayashi Shinseiwa Real Estate	Real Estate	100.0%
7	Obayashi Clean Energy *1	Other	
8	Oak Information System	Other	100.0%
9	OC Finance	Other	100.0%
10	30 PFI Subsidiaries	Other	

Mar. 31, 2023				Mar. 31, 2024				Sep. 30, 2024			
Total assets	Net assets	Interest-bearing Debt	Number of personnel	Total assets	Net assets	Interest-bearing Debt	Number of personnel	Total assets	Net assets	Interest-bearing Debt	Number of personnel
41,232	8,006	1,200	151	40,918	8,370	-	154	36,453	8,036	-	172
25,112	16,705	-	857	23,919	17,208	-	906	23,799	17,366	-	943
15,710	7,246	900	246	17,958	8,134	700	242	14,620	8,364	600	246
8,190	2,695	3,588	176	8,113	2,218	3,300	189	8,981	3,573	3,132	194
98,877	59,873	800	1,125	101,978	62,064	-	1,122	94,721	62,777	-	1,138
218,874	85,827	108,100	157	224,103	91,979	107,700	160	228,489	94,218	109,000	174
91,979	11,840	71,231	32	99,634	16,447	71,073	33	95,520	16,450	66,238	32
5,347	2,323	-	195	5,064	2,483	-	188	5,062	2,551	-	197
56,785	7,493	9,754	-	78,783	7,810	7,813	-	100,690	8,165	9,177	-
80,511	5,689	62,780	46	72,940	5,859	58,205	47	70,098	5,290	54,769	45

\*1. Obayashi Clean Energy includes its subsidiaries which run renewable energy business.

(Yen in millions, Person)

**(4) Overseas Subsidiaries (BS)**

No.	Name of company	Segment	Group equity interest
11	E.W. Howell	Overseas Building	92.0%
12	Webcor	Overseas Building	100.0%
13	James E. Roberts-Obayashi	Overseas Building	51.0%
14	Kraemer	Overseas Civil	70.0%
15	MWH *3	Overseas Civil	90.4%
16	Kenaidan *4	Overseas Civil	60.0%
17	Thai Obayashi	Overseas Building	50.0%
18	Jaya Obayashi	Overseas Building	85.0%
19	Taiwan Obayashi	Overseas Building	100.0%
20	Obayashi Singapore	Overseas Building	100.0%
21	Obayashi Vietnam	Overseas Building	100.0%
22	Obayashi Properties UK	Real Estate	100.0%

Mar. 31, 2023				Mar. 31, 2024				Sep. 30, 2024			
Total assets	Net assets	Interest-bearing Debt	Number of personnel	Total assets	Net assets	Interest-bearing Debt	Number of personnel	Total assets	Net assets	Interest-bearing Debt	Number of personnel
22,344	3,309	-	161	29,163	3,632	-	170	33,399	3,920	-	170
76,510	15,077	6,635	617	77,021	16,771	-	527	89,471	21,188	-	540
10,241	4,092	-	57	17,947	5,721	-	61	25,049	7,470	-	63
16,509	4,584	-	184	19,714	6,024	-	201	23,963	4,791	-	219
-	-	-	-	52,973	24,309	287	753	65,883	29,187	-	794
13,843	2,757	-	169	18,711	309	2,309	195	25,569	609	1,411	219
73,905	58,654	-	1,344	85,252	66,012	-	1,345	89,830	70,227	-	1,382
8,062	2,408	-	238	7,483	2,870	-	283	7,945	3,051	-	318
8,043	1,526	-	124	11,475	3,135	-	138	12,968	3,646	-	140
32,404	12,781	-	324	47,294	18,858	-	415	49,667	23,591	-	487
13,978	7,171	-	177	20,216	7,570	-	189	17,056	8,987	-	191
84,294	46,048	37,360	2	115,997	62,831	52,577	4	128,700	68,942	58,602	4

\*2. E.W.Howell, Webcor, James E. Roberts-Obayashi, Kraemer and MWH are consolidated subsidiaries of Obayashi USA.

\*3. Acquired shares in the 3rd Quarter of FY2023.

\*4. Kenaidan is a consolidated subsidiary of Obayashi Canada Holdings.

## 12. Overview of Private Finance Initiative (PFI) Business Projects

No.	Name of business	Location	Type of business	Special purpose company			Gross business expenses
		Business term		Date of establishment	Capital stock	% held by Obayashi	
1	Shimane Asahi Rehabilitation Program Center construction and operation project	Hamada City, Shimane	BOT	Shimane Asahi Social Support			87.8 billion yen
		Oct. 2008 - Mar. 2026 (17 years)		March 20, 2006	10 million yen	48% (Subsidiary)	
2	Kanagawa Cancer Center construction and operation project	Yokohama City, Kanagawa	BTO	Kanagawa Medical Service			63.2 billion yen
		Nov. 2013 - Mar. 2034 (20 years)		February 25, 2010	100 million yen	60% (Subsidiary)	
3	PFI project for seismic reinforcement of the trunk water mains in Osaka City	Osaka City, Osaka	BT	Water Partner Osaka Kanro Co., Ltd.			47.7 billion yen
		Apr. 2024 - Mar. 2032 (8 years)		February 15, 2024	100 million yen	51% (Subsidiary)	
4	Kanagawa University of Human Services construction and maintenance project	Yokosuka City, Kanagawa	BTO	PFI Kanagawa			32.3 billion yen
		Feb. 2003 - Mar. 2033 (30 years)		May 25, 2000	10 million yen	99.5% (Subsidiary)	
5	Suginami Koukaidou Hall reconstruction, management and operation project	Suginami City, Tokyo	BOT	PFI Suginami Koukaidou Hall			25.8 billion yen
		Jun. 2006 - Mar. 2036 (30 years)		January 16, 2003	10 million yen	61% (Subsidiary)	
6	Office for the Members of the House of Representatives management and operation project (2nd period)	Chiyoda City, Tokyo	O	HOR Kaikan 2 PFI			25.0 billion yen
		Mar. 2020 - Mar. 2030 (10 years)		March 2, 2020	10 million yen	51% (Subsidiary) *1	
7	Drainage System in Okubo Purification Plant construction and operation project	Saitama City, Saitama	BTO	PFI Okubo Techno Resource			24.2 billion yen
		Apr. 2008 - Mar. 2028 (20 years)		December 3, 2004	10 million yen	20% (Affiliated Company)	
8	(tentative name) New Exhibition Hall construction and management project	Sapporo City, Hokkaido	BTO	Sapporo Exhibition Hall PFI			23.8 billion yen
		Apr. 2024 - Mar. 2042 (18 years)		April 1, 2024	30 million yen	70% (Subsidiary)	
9	Nara Prefecture Convention Facilities Construction and Operation Project	Nara City, Nara	BTO	PFI Nara interactive community center corporation			20.3 billion yen
		Apr. 2020 - Mar. 2035 (15 years)		May 16, 2016	20 million yen	75% (Subsidiary)	

\*1 Invested by Obayashi Facilities, a consolidated subsidiary of Obayashi Corporation.

\*2 This chart does not contain the projects already finished.

Other 26 projects  
Total 35 projects

243.7 billion yen  
593.8 billion yen \*2