

4th Quarter Supplementary Data on Financial Results
(April 1, 2018 to March 31, 2019)

May 14, 2019

OBAYASHI CORPORATION



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1 Construction Orders Received (Non-consolidated)

(1) Construction Orders Received by Sectors

(Yen in millions)

			FY ended Mar. 2015		FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		YoY Change (2018 to 2019)		
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	
Building Const.	Domestic public	Central government	14,637	23.8%	96,459	67.1%	21,010	19.0%	8,741	16.5%	11,502	63.0%	2,760	31.6%	
		Local government and other	46,769	76.2	47,258	32.9	89,858	81.0	44,135	83.5	6,762	37.0	(37,373)	(84.7)	
		Subtotal	61,407	100	143,717	100	110,868	100	52,877	100	18,264	100	(34,612)	(65.5)	
	Domestic private	Manufacturer	177,403	20.0	270,086	29.7	232,372	24.8	312,190	33.6	298,575	29.3	(13,614)	(4.4)	
		Non-Manufacturer	710,048	80.0	638,755	70.3	704,866	75.2	617,307	66.4	721,899	70.7	104,591	16.9	
		Subtotal	887,451	100	908,842	100	937,239	100	929,497	100	1,020,474	100	90,977	9.8	
	Domestic total			948,858	99.2	1,052,559	98.4	1,048,108	99.6	982,374	98.7	1,038,739	99.5	56,364	5.7
	Overseas			7,171	0.8	17,137	1.6	4,569	0.4	13,051	1.3	5,594	0.5	(7,456)	(57.1)
Building Const. total			956,030	100	1,069,697	100	1,052,677	100	995,425	100	1,044,333	100	48,907	4.9	
Civil Eng.	Domestic public	Central government	183,847	85.0	120,211	76.3	122,105	75.2	169,386	89.9	124,673	94.2	(44,712)	(26.4)	
		Local government and other	32,467	15.0	37,255	23.7	40,349	24.8	19,118	10.1	7,679	5.8	(11,438)	(59.8)	
		Subtotal	216,314	100	157,467	100	162,455	100	188,504	100	132,353	100	(56,151)	(29.8)	
	Domestic private	Manufacturer	12,052	12.6	23,709	18.1	16,256	14.4	16,007	15.2	18,196	16.2	2,188	13.7	
		Non-Manufacturer	83,825	87.4	107,473	81.9	96,537	85.6	89,453	84.8	93,871	83.8	4,417	4.9	
		Subtotal	95,877	100	131,182	100	112,793	100	105,461	100	112,067	100	6,605	6.3	
	Domestic total			312,191	96.9	288,650	87.3	275,248	93.1	293,966	95.5	244,420	93.4	(49,545)	(16.9)
Overseas			10,035	3.1	41,933	12.7	20,456	6.9	13,726	4.5	17,198	6.6	3,472	25.3	
Civil Eng. total			322,227	100	330,584	100	295,705	100	307,692	100	261,618	100	(46,073)	(15.0)	
Total Const. Business	Domestic public	Central government	198,484	71.5	216,671	71.9	143,116	52.4	178,127	73.8	136,175	90.4	(41,951)	(23.6)	
		Local government and other	79,237	28.5	84,514	28.1	130,207	47.6	63,254	26.2	14,441	9.6	(48,812)	(77.2)	
		Subtotal	277,721	100	301,185	100	273,323	100	241,382	100	150,617	100	(90,764)	(37.6)	
	Domestic private	Manufacturer	189,455	19.3	293,795	28.2	248,628	23.7	328,197	31.7	316,771	28.0	(11,426)	(3.5)	
		Non-Manufacturer	793,873	80.7	746,229	71.8	801,404	76.3	706,761	68.3	815,770	72.0	109,009	15.4	
		Subtotal	983,328	100	1,040,024	100	1,050,033	100	1,034,958	100	1,132,541	100	97,582	9.4	
	Domestic total			1,261,050	98.7	1,341,210	95.8	1,323,357	98.1	1,276,341	97.9	1,283,159	98.3	6,818	0.5
Overseas			17,207	1.3	59,071	4.2	25,025	1.9	26,777	2.1	22,792	1.7	(3,984)	(14.9)	
Const. Business total			1,278,257	100	1,400,281	100	1,348,382	100	1,303,118	100	1,305,952	100	2,833	0.2	

* See page 2 for the breakdown of orders received from domestic private sector.

(2) Building Construction Orders Received from Domestic Private Sector

(Yen in millions)

	FY ended Mar. 2015		FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		YoY Change (2018 to 2019)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Manufacturer												
Textile	3,416	0.4%	5,701	0.6%	6,819	0.7%	12,492	1.3%	14,181	1.4%	1,688	13.5%
Chemical	57,893	6.5	43,537	4.8	29,360	3.1	32,342	3.5	54,750	5.4	22,408	69.3
Steel	14,009	1.6	7,190	0.8	6,587	0.7	16,737	1.8	6,040	0.6	(10,696)	(63.9)
Electric machinery	18,887	2.1	55,946	6.1	72,714	7.8	69,191	7.4	87,644	8.6	18,453	26.7
Transportation machinery	37,160	4.2	49,180	5.4	60,246	6.4	40,923	4.4	40,389	4.0	(534)	(1.3)
Other machinery	24,108	2.7	47,104	5.2	39,339	4.2	63,219	6.8	55,262	5.4	(7,957)	(12.6)
Food	6,997	0.8	41,478	4.6	14,731	1.6	51,716	5.6	14,390	1.4	(37,325)	(72.2)
Other	14,930	1.7	19,947	2.2	2,572	0.3	25,566	2.8	25,915	2.5	349	1.4
Subtotal	177,403	20.0	270,086	29.7	232,372	24.8	312,190	33.6	298,575	29.3	(13,614)	(4.4)
Non-Manufacturer												
Agriculture and fishery	72	0.0	3	0.0	122	0.0	112	0.0	16	0.0	(95)	(85.0)
Mining and construction	7,231	0.8	25,516	2.8	12,289	1.3	3,896	0.4	23,710	2.3	19,813	508.4
Electric and gas	7,901	0.9	15,712	1.7	24,841	2.7	11,615	1.2	20,968	2.0	9,353	80.5
Transport	65,223	7.4	116,662	12.8	83,867	8.9	89,694	9.7	116,251	11.4	26,557	29.6
Information and communication	42,057	4.7	10,723	1.2	34,631	3.7	31,939	3.4	67,111	6.6	35,172	110.1
Commerce	60,843	6.9	19,814	2.2	25,699	2.7	50,970	5.5	20,659	2.0	(30,310)	(59.5)
Finance and insurance	84,847	9.6	118,438	13.0	34,023	3.6	79,873	8.6	62,112	6.1	(17,760)	(22.2)
Real estate	154,837	17.4	133,518	14.7	231,061	24.7	184,260	19.8	138,572	13.6	(45,688)	(24.8)
Service	282,212	31.8	187,964	20.7	243,362	26.0	158,594	17.1	264,146	25.9	105,551	66.6
Other	4,820	0.5	10,401	1.2	14,967	1.6	6,349	0.7	8,349	0.8	1,999	31.5
Subtotal	710,048	80.0	638,755	70.3	704,866	75.2	617,307	66.4	721,899	70.7	104,591	16.9
Total	887,451	100	908,842	100	937,239	100	929,497	100	1,020,474	100	90,977	9.8

2 Construction Business by Region (Non-consolidated)

(1) Orders received

(Yen in millions)

		FY ended Mar. 2015		FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		YoY Change (2018-2019)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	582,252	45.6%	572,540	40.9%	536,400	39.8%	488,399	37.5%	464,594	35.6%	(23,804)	(4.9)%
	Kansai region	294,254	23.0	336,911	24.1	342,700	25.4	346,998	26.6	327,663	25.1	(19,335)	(5.6)
	Others	384,544	30.1	431,758	30.8	444,255	32.9	440,942	33.8	490,901	37.6	49,958	11.3
	Subtotal	1,261,050	98.7	1,341,210	95.8	1,323,357	98.1	1,276,341	97.9	1,283,159	98.3	6,818	0.5
Overseas	North America	5,377	0.4	26,608	1.9	17,666	1.3	11,691	0.9	7,588	0.6	(4,102)	(35.1)
	Asia	9,891	0.8	31,173	2.2	4,822	0.4	3,730	0.3	11,102	0.8	7,371	197.6
	Others	1,938	0.1	1,289	0.1	2,536	0.2	11,355	0.9	4,101	0.3	(7,253)	(63.9)
	Subtotal	17,207	1.3	59,071	4.2	25,025	1.9	26,777	2.1	22,792	1.7	(3,984)	(14.9)
Total		1,278,257	100	1,400,281	100	1,348,382	100	1,303,118	100	1,305,952	100	2,833	0.2

(2) Net sales

(Yen in millions)

		FY ended Mar. 2015		FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		YoY Change (2018-2019)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	487,564	39.8%	480,037	39.8%	506,805	39.4%	511,939	40.1%	580,114	42.1%	68,174	13.3%
	Kansai region	298,657	24.3	287,518	23.8	294,005	22.9	323,790	25.4	303,703	22.1	(20,086)	(6.2)
	Others	372,516	30.4	392,850	32.6	435,764	33.9	396,827	31.1	461,961	33.6	65,133	16.4
	Subtotal	1,158,738	94.5	1,160,406	96.2	1,236,575	96.2	1,232,558	96.6	1,345,779	97.8	113,221	9.2
Overseas	North America	17,118	1.4	17,775	1.5	18,831	1.5	17,658	1.4	13,652	1.0	(4,006)	(22.7)
	Asia	45,121	3.7	22,918	1.9	26,533	2.0	23,570	1.8	12,552	0.9	(11,017)	(46.7)
	Others	5,591	0.4	5,274	0.4	3,946	0.3	2,618	0.2	4,704	0.3	2,085	79.6
	Subtotal	67,831	5.5	45,968	3.8	49,311	3.8	43,847	3.4	30,909	2.2	(12,937)	(29.5)
Total		1,226,570	100	1,206,375	100	1,285,886	100	1,276,405	100	1,376,688	100	100,283	7.9

(3) Project in Process

(Yen in millions)

		Mar. 31, 2015		Mar. 31, 2016		Mar. 31, 2017		Mar. 31, 2018		Mar. 31, 2019		YoY Change (2018-2019)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	657,396	45.1%	749,898	45.4%	779,493	45.5%	755,953	43.4%	640,433	38.4%	(115,519)	(15.3)%
	Kansai region	332,222	22.8	381,615	23.1	430,310	25.1	453,519	26.1	477,479	28.6	23,960	5.3
	Others	390,848	26.8	429,756	26.0	438,248	25.5	482,363	27.7	511,302	30.6	28,939	6.0
	Subtotal	1,380,467	94.7	1,561,270	94.5	1,648,052	96.1	1,691,835	97.2	1,629,215	97.6	(62,619)	(3.7)
Overseas	North America	19,588	1.3	28,421	1.7	27,256	1.6	21,290	1.2	15,227	0.9	(6,063)	(28.5)
	Asia	50,668	3.5	58,923	3.6	37,211	2.2	17,371	1.0	15,921	0.9	(1,450)	(8.4)
	Others	6,946	0.5	2,961	0.2	1,551	0.1	10,288	0.6	9,685	0.6	(602)	(5.9)
	Subtotal	77,203	5.3	90,306	5.5	66,020	3.9	48,950	2.8	40,833	2.4	(8,116)	(16.6)
Total		1,457,670	100	1,651,576	100	1,714,072	100	1,740,785	100	1,670,049	100	(70,736)	(4.1)

3 Construction Business by Purpose (Non-consolidated)

(1) Orders Received

Building Construction

(Yen in millions)

Purpose	FY ended Mar. 2015		FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		YoY Change (2018-2019)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Office / government buildings	299,229	31.3	324,381	30.3	270,638	25.7	250,859	25.2	253,492	24.3	2,633	1.0
Accommodations	35,985	3.8	42,282	4.0	81,602	7.7	86,660	8.7	33,027	3.2	(53,633)	(61.9)
Stores	83,376	8.7	58,106	5.4	63,126	6.0	33,367	3.4	87,231	8.3	53,864	161.4
Factories and power plants	123,072	12.9	203,123	19.0	190,224	18.1	194,913	19.6	253,091	24.2	58,177	29.8
Warehouses and logistics	77,806	8.1	77,176	7.2	47,272	4.5	88,541	8.9	46,556	4.5	(41,985)	(47.4)
Houses	71,938	7.5	76,775	7.2	76,477	7.3	85,035	8.5	98,601	9.4	13,566	16.0
Education, research and culture	129,864	13.6	115,851	10.8	106,283	10.1	107,265	10.8	117,773	11.3	10,507	9.8
Medical and welfare	72,480	7.6	69,713	6.5	69,356	6.6	46,072	4.6	55,004	5.3	8,931	19.4
Amusement	21,408	2.2	13,347	1.3	29,096	2.7	6,207	0.6	26,109	2.5	19,902	320.6
Others	40,867	4.3	88,939	8.3	118,598	11.3	96,502	9.7	73,446	7.0	(23,056)	(23.9)
Total	956,030	100	1,069,697	100	1,052,677	100	995,425	100	1,044,333	100	48,907	4.9

Civil Engineering

(Yen in millions)

Purpose	FY ended Mar. 2015		FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		YoY Change (2018-2019)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Soil and river conservation	18,320	5.7	5,645	1.7	28,806	9.7	22,535	7.3	10,005	3.8	(12,529)	(55.6)
Railroads	29,177	9.1	60,945	18.4	68,829	23.3	33,803	11.0	47,794	18.3	13,991	41.4
Water supply and sewers	15,639	4.8	28,578	8.7	19,067	6.5	5,332	1.7	11,718	4.5	6,386	119.8
Land development	11,141	3.5	20,055	6.1	11,377	3.8	23,491	7.6	18,932	7.2	(4,558)	(19.4)
Ports and airports	8,062	2.5	15,904	4.8	1,940	0.7	9,955	3.3	2,858	1.1	(7,096)	(71.3)
Roads	163,052	50.6	124,294	37.6	95,892	32.4	117,455	38.2	51,670	19.7	(65,785)	(56.0)
Power lines	2,316	0.7	1,402	0.4	1,683	0.6	638	0.2	1,198	0.5	559	87.7
Others	74,515	23.1	73,756	22.3	68,107	23.0	94,480	30.7	117,439	44.9	22,959	24.3
[of which, in-factory civil engineering work]	[42,689]	[13.2]	[56,977]	[17.2]	[36,129]	[12.2]	[45,404]	[14.8]	[31,109]	[11.9]	[(14,295)]	[(31.5)]
Total	322,227	100	330,584	100	295,705	100	307,692	100	261,618	100	(46,073)	(15.0)

Construction Business Total

(Yen in millions)

	FY ended Mar. 2015		FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		YoY Change (2018-2019)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Total	1,278,257		1,400,281		1,348,382		1,303,118		1,305,952		2,833	0.2

(2) Net Sales

Building Construction

(Yen in millions)

Purpose	FY ended Mar. 2015		FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		YoY Change (2018-2019)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Office / government buildings	286,881	29.9	220,844	24.3	244,102	24.6	336,678	34.0	277,587	25.6	(59,090)	(17.6)
Accommodations	13,690	1.4	32,402	3.6	33,745	3.4	50,490	5.1	81,029	7.5	30,538	60.5
Stores	72,840	7.6	78,937	8.7	66,209	6.7	67,656	6.8	44,626	4.1	(23,029)	(34.0)
Factories and power plants	147,381	15.4	147,779	16.3	203,863	20.6	174,036	17.6	240,553	22.2	66,516	38.2
Warehouses and logistics	51,766	5.4	74,333	8.2	78,874	8.0	45,476	4.6	72,299	6.7	26,823	59.0
Houses	99,910	10.4	75,267	8.3	79,748	8.0	67,174	6.8	86,013	7.9	18,839	28.0
Education, research and culture	97,656	10.2	114,446	12.6	131,367	13.2	82,552	8.4	87,328	8.0	4,776	5.8
Medical and welfare	122,161	12.7	82,592	9.1	70,784	7.1	62,129	6.3	79,837	7.4	17,708	28.5
Amusement	4,567	0.5	7,803	0.8	18,758	1.9	12,776	1.3	24,359	2.2	11,582	90.7
Others	61,789	6.5	74,059	8.1	64,073	6.5	90,005	9.1	91,607	8.4	1,601	1.8
Total	958,646	100	908,468	100	991,527	100	988,975	100	1,085,242	100	96,266	9.7

Civil Engineering

(Yen in millions)

Purpose	FY ended Mar. 2015		FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		YoY Change (2018-2019)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Soil and river conservation	20,293	7.6	21,227	7.1	22,849	7.8	19,690	6.9	19,384	6.7	(306)	(1.6)
Railroads	28,494	10.6	30,562	10.3	30,696	10.4	47,712	16.6	56,080	19.2	8,368	17.5
Water supply and sewers	15,640	5.8	13,684	4.6	14,616	5.0	17,262	6.0	14,608	5.0	(2,654)	(15.4)
Land development	21,619	8.1	16,514	5.5	17,148	5.8	13,105	4.6	17,761	6.1	4,656	35.5
Ports and airports	10,680	4.0	17,563	5.9	2,706	0.9	4,149	1.4	6,058	2.1	1,908	46.0
Roads	101,504	37.9	115,017	38.6	127,283	43.2	121,686	42.3	105,067	36.1	(16,618)	(13.7)
Power lines	4,976	1.9	6,546	2.2	3,675	1.3	775	0.3	141	0.0	(634)	(81.8)
Others	64,713	24.1	76,790	25.8	75,382	25.6	63,047	21.9	72,343	24.8	9,296	14.7
[of which, in-factory civil engineering work]	[39,827]	[14.9]	[53,390]	[17.9]	[22,439]	[7.6]	[12,732]	[4.4]	[34,882]	[12.0]	[22,149]	[174.0]
Total	267,923	100	297,907	100	294,358	100	287,429	100	291,446	100	4,016	1.4

Construction Business Total

(Yen in millions)

	FY ended Mar. 2015		FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		YoY Change (2018-2019)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Total	1,226,570		1,206,375		1,285,886		1,276,405		1,376,688		100,283	7.9

(3) Project in Process

Building Construction

(Yen in millions)

Purpose	Mar. 31, 2015		Mar. 31, 2016		Mar. 31, 2017		Mar. 31, 2018		Mar. 31, 2019		YoY Change (2018-2019)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Office / government buildings	285,176	27.7	387,588	32.5	417,756	33.3	331,739	26.3	308,999	25.4	(22,739)	(6.9)
Accommodations	31,091	3.0	41,320	3.5	90,991	7.3	127,217	10.1	78,201	6.4	(49,016)	(38.5)
Stores	78,100	7.6	56,277	4.7	53,227	4.2	21,811	1.7	64,638	5.3	42,827	196.4
Factories and power plants	81,685	7.9	136,533	11.5	122,285	9.7	143,031	11.4	163,864	13.4	20,833	14.6
Warehouses and logistics	69,832	6.8	73,152	6.1	42,099	3.4	85,171	6.8	60,944	5.0	(24,226)	(28.4)
Houses	127,212	12.3	128,539	10.8	125,601	10.0	144,738	11.5	157,751	12.9	13,012	9.0
Education, research and culture	128,066	12.4	132,922	11.1	108,568	8.7	133,775	10.6	167,398	13.7	33,622	25.1
Medical and welfare	126,186	12.2	113,315	9.5	111,280	8.9	95,334	7.6	70,315	5.8	(25,018)	(26.2)
Amusement	17,347	1.7	22,149	1.9	32,418	2.6	25,335	2.0	26,543	2.2	1,207	4.8
Others	86,430	8.4	100,560	8.4	149,277	11.9	151,804	12.0	120,392	9.9	(31,411)	(20.7)
Total	1,031,129	100	1,192,358	100	1,253,508	100	1,259,958	100	1,219,049	100	(40,909)	(3.2)

Civil Engineering

(Yen in millions)

Purpose	Mar. 31, 2015		Mar. 31, 2016		Mar. 31, 2017		Mar. 31, 2018		Mar. 31, 2019		YoY Change (2018-2019)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Soil and river conservation	59,128	13.9	42,678	9.3	48,594	10.6	51,571	10.7	42,324	9.4	(9,246)	(17.9)
Railroads	39,108	9.2	68,509	14.9	106,828	23.2	93,550	19.5	85,938	19.1	(7,611)	(8.1)
Water supply and sewers	19,812	4.6	34,474	7.5	37,853	8.2	25,451	5.3	22,524	5.0	(2,926)	(11.5)
Land development	16,942	4.0	22,541	4.9	18,546	4.0	26,862	5.6	28,944	6.4	2,082	7.8
Ports and airports	4,673	1.1	2,638	0.6	2,229	0.5	7,309	1.5	3,835	0.8	(3,474)	(47.5)
Roads	212,085	49.7	222,348	48.4	191,257	41.5	187,195	38.9	133,729	29.7	(53,466)	(28.6)
Power lines	7,329	1.7	2,185	0.5	198	0.0	61	0.0	1,013	0.2	952	—
Others	67,459	15.8	63,839	13.9	55,055	12.0	88,825	18.5	132,689	29.4	43,863	49.4
[of which, in-factory civil engineering work]	[34,640]	[8.1]	[38,412]	[8.4]	[40,069]	[8.7]	[42,195]	[8.8]	[38,421]	[8.5]	[(3,773)]	[(8.9)]
Total	426,540	100	459,217	100	460,564	100	480,827	100	451,000	100	(29,827)	(6.2)

Construction Business Total

(Yen in millions)

	Mar. 31, 2015		Mar. 31, 2016		Mar. 31, 2017		Mar. 31, 2018		Mar. 31, 2019		YoY Change (2018-2019)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Total	1,457,670		1,651,576		1,714,072		1,740,785		1,670,049		(70,736)	(4.1)

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

(Yen in millions)

	FY ended Mar. 2015			FY ended Mar. 2016			FY ended Mar. 2017			FY ended Mar. 2018			FY ended Mar. 2019			YoY Change (2018-2019)		
	Number	Amount	% of Total	Number	Amount	% of Total	Number	Amount	% of Total	Number	Amount	% of Total	Number	Amount	% of Total	Number	Amount	% Change
Over 10 billion yen	23	497,043	38.9%	22	466,799	33.3%	25	419,810	31.1%	24	444,729	34.1%	22	467,977	35.8%	(2)	23,247	5.2%
Less than 10 billion yen and 5 billion yen or over	20	134,076	10.5	38	259,339	18.5	44	297,506	22.1	27	192,243	14.8	34	231,976	17.8	7	39,732	20.7
Less than 5 billion yen and 2 billion yen or over	82	261,081	20.4	70	226,626	16.2	72	224,440	16.6	85	253,897	19.5	61	185,346	14.2	(24)	(68,551)	(27.0)
Less than 2 billion yen and 100 million yen or over	770	363,434	28.4	788	359,821	25.7	751	321,533	23.9	750	329,840	25.3	802	338,530	25.9	52	8,689	2.6
Subtotal	895	1,255,635	98.2	918	1,312,586	93.7	892	1,263,291	93.7	886	1,220,711	93.7	919	1,223,829	93.7	33	3,118	0.3
Less than 100 million yen	-	22,621	1.8	-	87,694	6.3	-	85,091	6.3	-	82,407	6.3	-	82,123	6.3	-	(284)	(0.3)
Total	-	1,278,257	100	-	1,400,281	100	-	1,348,382	100	-	1,303,118	100	-	1,305,952	100	-	2,833	0.2

5 Construction Orders Received of Renovation Projects (Non-consolidated)

(Yen in millions)

	FY ended Mar. 2015		FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		Variance (2019-2018)	
	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% Change
Total of Orders Received	131,268	13.8 %	180,496	17.1 %	169,071	16.1 %	162,639	16.6 %	161,664	15.6 %	(974)	(0.6)%

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

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

(Yen in millions)

		FY ended Mar. 2015		FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		YoY Change (2018-2019)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building Const.	Sole source	386,327	40.4 %	481,159	45.0 %	527,674	50.1 %	480,298	48.3 %	438,468	42.0 %	(41,829)	(8.7)%
	Tender bid	569,702	59.6	588,538	55.0	525,003	49.9	515,127	51.7	605,865	58.0	90,737	17.6
	Subtotal	956,030	100	1,069,697	100	1,052,677	100	995,425	100	1,044,333	100	48,907	4.9
Civil Eng.	Sole source	67,448	20.9	87,765	26.5	68,101	23.0	55,952	18.2	78,490	30.0	22,537	40.3
	Tender bid	254,778	79.1	242,818	73.5	227,603	77.0	251,739	81.8	183,128	70.0	(68,611)	(27.3)
	Subtotal	322,227	100	330,584	100	295,705	100	307,692	100	261,618	100	(46,073)	(15.0)
Total	Sole source	453,776	35.5	568,924	40.6	595,776	44.2	536,251	41.2	516,958	39.6	(19,292)	(3.6)
	Tender bid	824,481	64.5	831,357	59.4	752,606	55.8	766,867	58.8	788,993	60.4	22,126	2.9
	Total	1,278,257	100	1,400,281	100	1,348,382	100	1,303,118	100	1,305,952	100	2,833	0.2

7 Real Estate for Lease and Other (Consolidated)

(Yen in millions)

	Mar. 31, 2015	Mar. 31, 2016	Mar. 31, 2017	Mar. 31, 2018	Mar. 31, 2019	YoY Change (2018-2019)
Book value ①	251,697	286,794	289,385	345,641	369,570	23,928
Market value ②	312,889	386,817	407,789	487,172	556,678	69,506
Unrealized profit (②-①)	61,191	100,023	118,404	141,530	187,107	45,577
Profit on lease business	9,834	9,566	10,008	9,926	12,217	2,290

8 Capital Expenditure

(1) Consolidated

(Yen in millions)

	FY ended Mar. 2015	FY ended Mar. 2016	FY ended Mar. 2017	FY ended Mar. 2018	FY ended Mar. 2019	FY ending Mar. 2020 (Forecast)
Construction business	9,540	12,632	11,985	10,346	14,765	17,000
Real estate business	22,416	38,329	11,897	52,843	14,370	40,000
Other *	10,351	5,269	7,526	13,192	10,450	7,000
Total	42,308	56,231	31,410	76,383	39,586	64,000

* Capital expenditure mainly used for renewable energy business (Obayashi Clean Energy and other)

(2) Non-consolidated

(Yen in millions)

	FY ended Mar. 2015	FY ended Mar. 2016	FY ended Mar. 2017	FY ended Mar. 2018	FY ended Mar. 2019	FY ending Mar. 2020 (Forecast)
Construction business	5,313	6,897	6,997	6,619	10,078	12,000
Real estate business	10,351	2,112	31,375	23,588	6,412	26,000
Other	134	121	20	26	30	-
Total	15,798	9,132	38,393	30,234	16,521	38,000

9 Depreciation, Research and Development Expense and Number of Personnel

(1) Depreciation

(Yen in millions)

	FY ended Mar. 2015	FY ended Mar. 2016	FY ended Mar. 2017	FY ended Mar. 2018	FY ended Mar. 2019	FY ending Mar. 2020 (Forecast)
Consolidated	14,392	14,476	14,981	14,659	17,672	21,000
Non-consolidated	5,631	5,839	6,352	6,554	8,847	11,000

(2) Research and Development Expense

(Yen in millions)

	FY ended Mar. 2015	FY ended Mar. 2016	FY ended Mar. 2017	FY ended Mar. 2018	FY ended Mar. 2019	FY ending Mar. 2020 (Forecast)
Consolidated	9,391	10,081	10,553	10,602	12,312	13,500
Non-consolidated	9,108	9,821	10,296	10,314	12,025	13,000

(3) Number of Personnel

(Person)

	Mar. 31, 2015	Mar. 31, 2016	Mar. 31, 2017	Mar. 31, 2018	Mar. 31, 2019	FY ending Mar. 31, 2020
Consolidated	13,432	13,688	14,094	14,359	14,739	15,000
Non-consolidated	8,369	8,402	8,524	8,609	8,753	8,800

10 Operating Results for Reportable Segments (Consolidated)

(Yen in millions)

	FY ended Mar. 2015			FY ended Mar. 2016			FY ended Mar. 2017			FY ended Mar. 2018			FY ended Mar. 2019			YoY Change (2018-2019)	
	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	Operating profit margin	Net sales	Operating income	Operating profit margin	Net sales	Operating income
Domestic Building Const.	953,097	8,988	0.9%	932,997	51,697	5.5%	1,020,378	82,633	8.1%	1,014,371	83,944	8.3%	1,126,556	93,704	8.3%	112,184	9,760
Overseas Building Const.	330,702	2,939	0.9	337,956	2,624	0.8	367,980	4,880	1.3	383,995	2,964	0.8	408,715	6,763	1.7	24,719	3,798
Building Construction	1,283,800	11,927	0.9	1,270,954	54,321	4.3	1,388,358	87,514	6.3	1,398,366	86,909	6.2	1,535,271	100,467	6.5	136,904	13,558
Domestic Civil Eng.	326,353	19,195	5.9	353,909	36,860	10.4	332,374	40,033	12.0	346,119	38,283	11.1	351,372	39,782	11.3	5,253	1,498
Overseas Civil Eng.	62,886	(3,124)	(5.0)	70,889	2,664	3.8	81,792	(3,182)	(3.9)	76,461	1,446	1.9	58,870	1,969	3.3	(17,591)	522
Civil Engineering	389,240	16,071	4.1	424,798	39,525	9.3	414,166	36,851	8.9	422,580	39,730	9.4	410,242	41,751	10.2	(12,337)	2,021
Construction Business	1,673,040	27,999	1.7	1,695,752	93,847	5.5	1,802,525	124,365	6.9	1,820,947	126,639	7.0	1,945,514	142,219	7.3	124,567	15,580
Real Estate Business	63,858	18,597	29.1	47,020	10,452	22.2	38,795	7,180	18.5	44,566	8,600	19.3	49,105	10,597	21.6	4,539	1,997
Others	37,082	1,791	4.8	35,061	2,081	5.9	31,400	2,196	7.0	35,141	2,561	7.3	45,064	2,663	5.9	9,922	101
Total	1,773,981	48,388	2.7	1,777,834	106,380	6.0	1,872,721	133,742	7.1	1,900,655	137,800	7.3	2,039,685	155,480	7.6	139,029	17,679

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.

11 Net Sales by Region (Consolidated)

(Yen in millions)

	FY ended Mar. 2015			FY ended Mar. 2016			FY ended Mar. 2017			FY ended Mar. 2018			FY ended Mar. 2019			YoY Change (2018-2019)	
	Amount	Proportion	Overseas proportion	Amount	Proportion	Overseas proportion	Amount	% of Total	Overseas % of Total	Amount	% of Total	Overseas % of Total	Amount	% of Total	Overseas % of Total	Amount	% Change
Japan	1,370,565	77.3%		1,365,799	76.8%		1,420,571	75.9%		1,438,542	75.7%		1,570,068	77.0%		131,526	9.1%
Overseas	403,416	22.7	100 %	412,034	23.2	100 %	452,150	24.1	100 %	462,112	24.3	100 %	469,616	23.0	100 %	7,503	1.6
North America	238,450	13.4	59.1	270,953	15.3	65.8	297,387	15.8	65.8	329,741	17.4	71.4	334,651	16.4	71.3	4,910	1.5
Asia	157,340	8.9	39.0	133,669	7.5	32.4	148,446	8.0	32.8	128,096	6.7	27.7	128,379	6.3	27.3	283	0.2
Others	7,625	0.4	1.9	7,411	0.4	1.8	6,316	0.3	1.4	4,274	0.2	0.9	6,584	0.3	1.4	2,309	54.0
Total	1,773,981	100		1,777,834	100		1,872,721	100		1,900,655	100		2,039,685	100		139,029	7.3

12 Performance of Principal Subsidiaries

(Yen in millions)

(1) Domestic Subsidiaries (PL)

No.	Name of company	Segment	Group equity interest	FY ended Mar. 2016				FY ended Mar. 2017				FY ended Mar. 2018				FY ended Mar. 2019				FY ending Mar. 2020 (Forecast)			
				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	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
1	Naigai Technos	Domestic Building Const.	100.0%	76,266	803	808	538	84,028	807	813	563	84,628	727	735	526	101,506	957	960	661	98,000	1,000	1,005	681
2	Obayashi Facilities	Domestic Building Const.	100.0%	21,957	1,822	1,858	1,240	22,089	1,618	1,642	1,069	24,052	1,715	1,739	1,079	26,379	1,888	1,922	1,302	28,000	1,594	1,611	1,044
3	Oak Setsubi	Domestic Building Const.	100.0%	21,434	521	527	429	18,457	645	654	464	22,924	903	856	627	24,280	1,017	1,025	711	21,000	750	750	525
4	Obayashi Road	Domestic Civil Eng.	* 1 100.0%	113,676	11,276	11,300	2,902	99,629	9,354	9,380	2,674	111,639	8,123	7,987	(421)	104,562	6,747	6,797	4,546	112,000	7,190	7,215	4,800
5	Obayashi-Shinseiwa Real Estate	Real Estate Business	100.0%	37,933	9,789	8,855	5,872	30,491	7,534	6,586	4,626	36,632	9,716	8,900	6,498	38,995	8,924	8,168	5,747	49,000	9,680	8,800	6,050
6	Obayashi Clean Energy	* 2 Other		3,620	(78)	(561)	(481)	4,161	231	(337)	(351)	6,311	* 3 2,034	1,352	886	7,465	1,592	687	573	8,944	2,338	1,380	880
7	Oak Information System	Other	100.0%	5,998	253	266	65	6,598	557	566	362	6,922	457	466	297	6,772	413	422	276	7,000	300	307	205
8	OC Finance	Other	100.0%	1,192	855	855	604	810	558	558	438	713	524	520	320	700	536	536	384	723	568	568	402
9	Ibaraki Green	Other	100.0%	1,974	155	150	572	1,917	257	249	160	1,875	239	234	161	1,830	240	239	2,499	1,346	59	66	25
10	27 PFI Subsidiaries	Other		22,575	828	899	373	20,778	745	768	360	22,611	736	764	434	29,774	674	771	299	46,490	588	606	361
	Others			9,096	474	487	261	8,265	541	552	311	9,180	702	687	506	9,239	881	858	611	9,454	765	698	523
Domestic Subsidiaries (Total 55) total				315,726	26,702	25,447	12,378	297,228	22,852	21,435	10,680	327,492	25,881	24,245	10,916	351,506	23,873	22,389	17,614	381,959	24,834	23,009	15,499
YoY Change				(18,498)	(3,850)	(4,012)	(1,698)	30,263	3,028	2,810	236	24,014	(2,007)	(1,856)	6,697	30,453	960	619	(2,115)				

* 1. Obayashi Road had become the wholly-owned subsidiary of Obayashi Corporation in the second quarter of fiscal year ended March 31, 2018. (The change in share: 41.7%→100.0%)

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

* 3. Obayashi Clean Energy and its subsidiaries changed their depreciation method for fixed assets from the declining-balance method to the straight-line method from the Fiscal Year ended March 31, 2018.

(Yen in millions)

(2) Overseas Subsidiaries (PL)

No.	Name of company	Segment	Group equity interest	FY ended Mar. 2016				FY ended Mar. 2017				FY ended Mar. 2018				FY ended Mar. 2019				FY ending Mar. 2020 (Forecast)			
				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	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
11	E.W. Howell	Overseas Building Const.	92.0%	36,906	(116)	(110)	(100)	32,049	5	10	8	27,940	11	15	17	29,495	72	81	74	34,100	332	338	305
12	Webcor	* 4 Overseas Building Const.	89.0%	137,882	615	548	549	166,901	1,992	1,991	1,778	220,854	2,251	2,237	1,707	240,906	2,848	3,061	2,709	200,899	2,338	2,441	1,958
13	James E. Roberts-Obayashi	Overseas Building Const.	51.0%	36,560	334	338	107	33,006	32	35	12	19,364	112	99	36	13,793	309	323	117	13,384	165	171	64
14	Kraemer	Overseas Civil Eng.	51.0%	24,996	642	643	328	32,322	908	907	469	29,315	982	994	507	21,969	862	901	522	31,834	798	830	423
15	Kenaidan	* 5 Overseas Civil Eng.	60.0%	12,137	(392)	(396)	(154)	13,551	(1,321)	(1,319)	(587)	14,507	(691)	(705)	(310)	14,831	(488)	(468)	(201)	16,667	73	70	32
16	Thai Obayashi	Overseas Building Const.	50.0%	37,596	3,650	4,121	1,604	39,711	4,130	4,641	1,854	38,467	3,603	4,193	1,676	57,709	5,828	6,184	2,476	53,729	3,624	3,915	1,557
17	Jaya Obayashi	Overseas Building Const.	85.0%	9,245	252	500	135	8,853	(64)	70	(165)	10,328	76	226	(63)	7,650	(476)	(354)	(484)	5,188	(151)	(37)	(164)
18	Taiwan Obayashi	Overseas Building Const.	100.0%	10,022	(133)	(117)	(132)	6,530	(255)	(248)	(248)	10,029	(205)	(199)	(199)	6,529	(144)	(128)	(132)	5,314	(126)	(123)	(123)
19	Obayashi Singapore	Overseas Building Const.	100.0%	26,937	600	610	565	42,442	1,233	1,276	1,064	29,255	997	1,056	846	26,608	1,286	1,389	1,189	36,449	709	758	629
20	Obayashi Vietnam	Overseas Building Const.	100.0%	14,586	644	838	643	12,444	321	438	349	11,407	272	380	302	16,611	257	385	299	15,543	299	389	311
	Others			16,505	(971)	(1,211)	(1,113)	12,721	(2,356)	(2,470)	(2,576)	6,106	(2,634)	(2,669)	(2,345)	2,266	(1,750)	(1,940)	(1,931)	2,174	(352)	(363)	(363)
Overseas Subsidiaries (Total 34) total				363,377	5,127	5,766	2,432	400,536	4,626	5,334	1,959	417,578	4,776	5,629	2,177	438,371	8,605	9,436	4,639	415,285	7,710	8,390	4,632
YoY Change				37,159	(500)	(432)	(473)	17,041	149	295	217	20,793	3,828	3,806	2,462	(23,086)	(895)	(1,046)	(6)				
Subsidiaries (Total 89) total				679,104	31,829	31,214	14,811	697,765	27,478	26,769	12,639	745,070	30,657	29,875	13,094	789,877	32,479	31,825	22,253	797,244	32,544	31,399	20,131
YoY Change				18,661	(4,350)	(4,444)	(2,171)	47,305	3,178	3,105	454	44,807	1,821	1,950	9,159	7,366	65	(426)	(2,122)				

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

* 5. Kenaidan is a consolidated subsidiaries of Obayashi Canada Holdings.

(Yen in millions, Person)

(3) Domestic Subsidiaries (BS)

No.	Name of company	Segment	Group equity interest	Mar. 31, 2016				Mar. 31, 2017				Mar. 31, 2018				Mar. 31, 2019			
				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	Total assets	Net assets	Interest-bearing Debt	Number of personnel
1	Naigai Technos	Domestic Building Const.	100.0%	41,077	5,324	-	139	45,639	5,723	-	140	43,646	6,086	-	144	41,852	6,587	-	142
2	Obayashi Facilities	Domestic Building Const.	100.0%	16,785	11,162	-	491	17,553	11,835	-	524	18,681	12,595	-	592	20,732	13,573	-	647
3	Oak Setsubi	Domestic Building Const.	100.0%	13,785	2,496	600	232	11,247	2,960	-	228	15,103	3,588	-	230	16,163	4,299	-	227
4	Obayashi Road	Domestic Civil Eng.	* 1 100.0%	93,671	39,795	2,000	1,028	95,318	45,412	2,000	1,051	106,301	44,222	2,000	1,049	93,992	48,692	2,000	1,048
5	Obayashi-Shinseiwa Real Estate	Real Estate Business	100.0%	202,367	36,302	141,677	156	204,722	40,929	139,568	160	209,558	47,427	134,782	164	229,321	53,175	149,358	149
6	Obayashi Clean Energy * 2	Other		29,004	(1,776)	29,015	-	35,420	(2,291)	35,236	-	50,090	(2,954)	47,431	5	62,303	485	56,681	20
7	Oak Information System	Other	100.0%	4,621	3,411	-	170	5,590	3,751	-	173	5,659	3,922	-	177	3,644	1,858	-	177
8	OC Finance	Other	100.0%	83,164	4,934	58,916	-	72,638	5,372	43,796	-	72,781	5,692	30,344	-	63,486	6,077	19,574	-
9	Ibaraki Green	Other	100.0%	5,748	2,395	2,307	31	6,114	2,556	2,700	32	6,018	2,718	2,580	39	6,962	5,217	-	38
10	27 PFI Subsidiaries	Other		74,630	2,060	66,492	80	71,251	2,407	60,782	80	77,035	3,112	64,196	85	74,991	3,203	60,921	84

* 1. Obayashi Road had become the wholly-owned subsidiary of Obayashi Corporation in the second quarter of fiscal year ended March 31, 2018. (The change in share: 41.7%→100.0%)

* 2. 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	Mar. 31, 2016				Mar. 31, 2017				Mar. 31, 2018				Mar. 31, 2019			
				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	Total assets	Net assets	Interest-bearing Debt	Number of personnel
11	E.W. Howell	Overseas Building Const.	92.0%	13,784	2,373	-	123	14,686	2,302	-	131	14,299	2,252	-	138	13,869	2,293	-	152
12	Webcor	Overseas Building Const.	* 3 89.0%	58,261	3,645	3,678	520	76,048	5,425	-	649	86,598	7,107	-	709	86,211	9,733	-	772
13	James E. Roberts-Obayashi	Overseas Building Const.	51.0%	10,456	1,379	-	79	9,077	1,355	-	75	5,510	1,385	-	56	3,586	1,591	-	41
14	Kraemer	Overseas Civil Eng.	51.0%	9,153	3,337	69	113	10,895	3,671	35	124	10,649	4,100	13	121	9,827	4,454	2	138
15	Kenaidan * 4	Overseas Civil Eng.	60.0%	9,456	1,887	871	138	9,333	892	1,469	137	8,565	411	989	132	11,062	1,668	-	147
16	Thai Obayashi	Overseas Building Const.	50.0%	44,734	34,167	-	1,106	47,255	36,261	-	1,160	55,598	41,169	-	1,172	59,448	45,014	-	1,260
17	Jaya Obayashi	Overseas Building Const.	85.0%	4,951	2,961	-	141	4,537	2,730	-	150	5,356	2,536	-	186	3,504	1,742	-	173
18	Taiwan Obayashi	Overseas Building Const.	100.0%	11,512	3,369	-	81	8,976	3,065	-	74	12,030	3,484	-	74	11,022	3,760	-	70
19	Obayashi Singapore	Overseas Building Const.	100.0%	13,558	1,932	-	245	17,755	2,889	-	268	19,884	3,874	-	246	17,404	4,904	-	275
20	Obayashi Vietnam	Overseas Building Const.	100.0%	8,623	4,144	-	150	8,153	4,199	-	152	8,002	4,388	-	159	13,538	4,515	-	157

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

* 4. Kenaidan is a consolidated subsidiaries of Obayashi Canada Holdings.

13 Overview of Principal 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	New Office for the Members of the House of Representatives construction and operation project	Chiyoda City, Tokyo	BTO	HOR Kaikan PFI			105.8 billion yen
		Aug. 2007 - Mar. 2020 (13 years)		December 26, 2005	500 million yen	41% (Affiliated company)	
2	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)	
3	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	55% (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	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)	
7	Harima Rehabilitation Program Center operation project	Kakogawa City, Hyogo	O&M	Harima Social Support			23.5 billion yen
		Oct. 2007 - Mar. 2022 (15 years)		May 24, 2007	50 million yen	67% (Subsidiary)	

Note: This chart does not contain the projects already finished.

Other 27 projects 264.4 billion yen

Total 34 projects 627.0 billion yen