

4th Quarter : Supplementary Data on Financial Results
(April 1, 2019 to March 31, 2020)

May 15, 2020

OBAYASHI CORPORATION



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This document was translated into English and presented solely for the convenience of users who are not familiar with Japanese. If there is any discrepancy between the Japanese original and this document, the former will prevail.

1 Construction Orders Received by Sectors (Non-consolidated)

(1) Construction Orders Received by Sectors

(Yen in millions)

			FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		YoY Change (2019 to 2020)		
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	
Building	Domestic public	Central government	96,459	67.1%	21,010	19.0%	8,741	16.5%	11,502	63.0%	92,723	65.5%	81,221	706.1 %	
		Local government and other	47,258	32.9	89,858	81.0	44,135	83.5	6,762	37.0	48,867	34.5	42,104	622.7	
		Subtotal	143,717	100	110,868	100	52,877	100	18,264	100	141,590	100	123,326	675.2	
	Domestic private	Manufacturer	270,086	29.7	232,372	24.8	312,190	33.6	298,575	29.3	361,716	34.4	63,141	21.1	
		Non-Manufacturer	638,755	70.3	704,866	75.2	617,307	66.4	721,899	70.7	690,148	65.6	(31,750)	(4.4)	
		Subtotal	908,842	100	937,239	100	929,497	100	1,020,474	100	1,051,865	100	31,391	3.1	
	Domestic total			1,052,559	98.4	1,048,108	99.6	982,374	98.7	1,038,739	99.5	1,193,456	99.0	154,717	14.9
	Overseas			17,137	1.6	4,569	0.4	13,051	1.3	5,594	0.5	12,151	1.0	6,556	117.2
Building Const. total			1,069,697	100	1,052,677	100	995,425	100	1,044,333	100	1,205,607	100	161,273	15.4	
Civil	Domestic public	Central government	120,211	76.3	122,105	75.2	169,386	89.9	124,673	94.2	99,003	89.9	(25,670)	(20.6)	
		Local government and other	37,255	23.7	40,349	24.8	19,118	10.1	7,679	5.8	11,132	10.1	3,453	45.0	
		Subtotal	157,467	100	162,455	100	188,504	100	132,353	100	110,135	100	(22,217)	(16.8)	
	Domestic private	Manufacturer	23,709	18.1	16,256	14.4	16,007	15.2	18,196	16.2	27,844	20.3	9,648	53.0	
		Non-Manufacturer	107,473	81.9	96,537	85.6	89,453	84.8	93,871	83.8	109,333	79.7	15,462	16.5	
		Subtotal	131,182	100	112,793	100	105,461	100	112,067	100	137,178	100	25,111	22.4	
Domestic total			288,650	87.3	275,248	93.1	293,966	95.5	244,420	93.4	247,314	75.7	2,893	1.2	
Overseas			41,933	12.7	20,456	6.9	13,726	4.5	17,198	6.6	79,513	24.3	62,314	362.3	
Civil Eng. total			330,584	100	295,705	100	307,692	100	261,618	100	326,827	100	65,208	24.9	
Total	Domestic public	Central government	216,671	71.9	143,116	52.4	178,127	73.8	136,175	90.4	191,726	76.2	55,550	40.8	
		Local government and other	84,514	28.1	130,207	47.6	63,254	26.2	14,441	9.6	59,999	23.8	45,558	315.5	
		Subtotal	301,185	100	273,323	100	241,382	100	150,617	100	251,726	100	101,108	67.1	
	Domestic private	Manufacturer	293,795	28.2	248,628	23.7	328,197	31.7	316,771	28.0	389,561	32.8	72,790	23.0	
		Non-Manufacturer	746,229	71.8	801,404	76.3	706,761	68.3	815,770	72.0	799,482	67.2	(16,287)	(2.0)	
		Subtotal	1,040,024	100	1,050,033	100	1,034,958	100	1,132,541	100	1,189,044	100	56,502	5.0	
	Domestic total			1,341,210	95.8	1,323,357	98.1	1,276,341	97.9	1,283,159	98.3	1,440,770	94.0	157,610	12.3
Overseas			59,071	4.2	25,025	1.9	26,777	2.1	22,792	1.7	91,664	6.0	68,871	302.2	
Construction Business total			1,400,281	100	1,348,382	100	1,303,118	100	1,305,952	100	1,532,434	100	226,482	17.3	

* 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. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		YoY Change (2019 to 2020)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Manufacturer												
Textile	5,701	0.6%	6,819	0.7%	12,492	1.3%	14,181	1.4%	7,586	0.7%	(6,594)	(46.5)%
Chemical	43,537	4.8	29,360	3.1	32,342	3.5	54,750	5.4	74,861	7.1	20,110	36.7
Steel	7,190	0.8	6,587	0.7	16,737	1.8	6,040	0.6	8,422	0.8	2,381	39.4
Electric machinery	55,946	6.1	72,714	7.8	69,191	7.4	87,644	8.6	151,215	14.4	63,571	72.5
Transportation machinery	49,180	5.4	60,246	6.4	40,923	4.4	40,389	4.0	43,955	4.2	3,566	8.8
Other machinery	47,104	5.2	39,339	4.2	63,219	6.8	55,262	5.4	21,766	2.1	(33,495)	(60.6)
Food	41,478	4.6	14,731	1.6	51,716	5.6	14,390	1.4	8,007	0.7	(6,383)	(44.4)
Other	19,947	2.2	2,572	0.3	25,566	2.8	25,915	2.5	45,901	4.4	19,985	77.1
Subtotal	270,086	29.7	232,372	24.8	312,190	33.6	298,575	29.3	361,716	34.4	63,141	21.1
Non-Manufacturer												
Agriculture and fishery	3	0.0	122	0.0	112	0.0	16	0.0	230	0.0	213	—
Mining and construction	25,516	2.8	12,289	1.3	3,896	0.4	23,710	2.3	5,689	0.5	(18,020)	(76.0)
Electric and gas	15,712	1.7	24,841	2.7	11,615	1.2	20,968	2.0	26,376	2.5	5,408	25.8
Transport	116,662	12.8	83,867	8.9	89,694	9.7	116,251	11.4	96,783	9.2	(19,468)	(16.7)
Information and communication	10,723	1.2	34,631	3.7	31,939	3.4	67,111	6.6	51,278	4.9	(15,832)	(23.6)
Commerce	19,814	2.2	25,699	2.7	50,970	5.5	20,659	2.0	18,361	1.8	(2,298)	(11.1)
Finance and insurance	118,438	13.0	34,023	3.6	79,873	8.6	62,112	6.1	58,807	5.6	(3,305)	(5.3)
Real estate	133,518	14.7	231,061	24.7	184,260	19.8	138,572	13.6	143,959	13.7	5,387	3.9
Service	187,964	20.7	243,362	26.0	158,594	17.1	264,146	25.9	234,932	22.3	(29,213)	(11.1)
Other	10,401	1.2	14,967	1.6	6,349	0.7	8,349	0.8	53,729	5.1	45,380	543.5
Subtotal	638,755	70.3	704,866	75.2	617,307	66.4	721,899	70.7	690,148	65.6	(31,750)	(4.4)
Total	908,842	100	937,239	100	929,497	100	1,020,474	100	1,051,865	100	31,391	3.1

2 Construction Business by Region (Non-consolidated)

(1) Orders received

(Yen in millions)

		FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		YoY Change (2019-2020)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	572,540	40.9%	536,400	39.8%	488,399	37.5%	464,594	35.6%	512,770	33.5%	48,176	10.4 %
	Kansai region	336,911	24.1	342,700	25.4	346,998	26.6	327,663	25.1	375,810	24.5	48,146	14.7
	Others	431,758	30.8	444,255	32.9	440,942	33.8	490,901	37.6	552,189	36.0	61,288	12.5
	Subtotal	1,341,210	95.8	1,323,357	98.1	1,276,341	97.9	1,283,159	98.3	1,440,770	94.0	157,610	12.3
Overseas	North America	26,608	1.9	17,666	1.3	11,691	0.9	7,588	0.6	14,582	0.9	6,993	92.2
	Asia	31,173	2.2	4,822	0.4	3,730	0.3	11,102	0.8	68,293	4.5	57,191	515.1
	Others	1,289	0.1	2,536	0.2	11,355	0.9	4,101	0.3	8,788	0.6	4,686	114.3
	Subtotal	59,071	4.2	25,025	1.9	26,777	2.1	22,792	1.7	91,664	6.0	68,871	302.2
Total		1,400,281	100	1,348,382	100	1,303,118	100	1,305,952	100	1,532,434	100	226,482	17.3

(2) Net sales

(Yen in millions)

		FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		YoY Change (2019-2020)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	480,037	39.8%	506,805	39.4%	511,939	40.1%	580,114	42.1%	507,045	36.4%	(73,069)	(12.6)%
	Kansai region	287,518	23.8	294,005	22.9	323,790	25.4	303,703	22.1	349,301	25.1	45,597	15.0
	Others	392,850	32.6	435,764	33.9	396,827	31.1	461,961	33.6	505,339	36.3	43,377	9.4
	Subtotal	1,160,406	96.2	1,236,575	96.2	1,232,558	96.6	1,345,779	97.8	1,361,685	97.8	15,906	1.2
Overseas	North America	17,775	1.5	18,831	1.5	17,658	1.4	13,652	1.0	10,275	0.7	(3,376)	(24.7)
	Asia	22,918	1.9	26,533	2.0	23,570	1.8	12,552	0.9	10,522	0.8	(2,030)	(16.2)
	Others	5,274	0.4	3,946	0.3	2,618	0.2	4,704	0.3	10,342	0.7	5,637	119.8
	Subtotal	45,968	3.8	49,311	3.8	43,847	3.4	30,909	2.2	31,139	2.2	230	0.7
Total		1,206,375	100	1,285,886	100	1,276,405	100	1,376,688	100	1,392,825	100	16,136	1.2

(3) Project in Process

(Yen in millions)

		Mar. 31, 2016		Mar. 31, 2017		Mar. 31, 2018		Mar. 31, 2019		Mar. 31, 2020		YoY Change (2019-2020)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	749,898	45.4%	779,493	45.5%	755,953	43.4%	640,433	38.4%	646,159	35.7%	5,725	0.9 %
	Kansai region	381,615	23.1	430,310	25.1	453,519	26.1	477,479	28.6	503,988	27.9	26,508	5.6
	Others	429,756	26.0	438,248	25.5	482,363	27.7	511,302	30.6	558,153	30.8	46,850	9.2
	Subtotal	1,561,270	94.5	1,648,052	96.1	1,691,835	97.2	1,629,215	97.6	1,708,300	94.4	79,085	4.9
Overseas	North America	28,421	1.7	27,256	1.6	21,290	1.2	15,227	0.9	19,533	1.1	4,306	28.3
	Asia	58,923	3.6	37,211	2.2	17,371	1.0	15,921	0.9	73,692	4.1	57,771	362.9
	Others	2,961	0.2	1,551	0.1	10,288	0.6	9,685	0.6	8,131	0.4	(1,553)	(16.0)
	Subtotal	90,306	5.5	66,020	3.9	48,950	2.8	40,833	2.4	101,357	5.6	60,524	148.2
Total		1,651,576	100	1,714,072	100	1,740,785	100	1,670,049	100	1,809,658	100	139,609	8.4

3 Construction Business by Purpose (Non-consolidated)

(1) Orders Received

Building Construction

(Yen in millions)

Purpose	FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		YoY Change (2019-2020)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Office / government buildings	324,381	30.3	270,638	25.7	250,859	25.2	253,492	24.3	334,354	27.7	80,862	31.9
Accommodations	42,282	4.0	81,602	7.7	86,660	8.7	33,027	3.2	15,783	1.3	(17,243)	(52.2)
Stores	58,106	5.4	63,126	6.0	33,367	3.4	87,231	8.3	18,796	1.6	(68,434)	(78.5)
Factories and power plants	203,123	19.0	190,224	18.1	194,913	19.6	253,091	24.2	305,979	25.4	52,888	20.9
Warehouses and logistics	77,176	7.2	47,272	4.5	88,541	8.9	46,556	4.5	107,744	8.9	61,187	131.4
Houses	76,775	7.2	76,477	7.3	85,035	8.5	98,601	9.4	56,564	4.7	(42,036)	(42.6)
Education, research and culture	115,851	10.8	106,283	10.1	107,265	10.8	117,773	11.3	111,725	9.3	(6,048)	(5.1)
Medical and welfare	69,713	6.5	69,356	6.6	46,072	4.6	55,004	5.3	66,932	5.6	11,927	21.7
Amusement	13,347	1.3	29,096	2.7	6,207	0.6	26,109	2.5	112,554	9.3	86,444	331.1
Others	88,939	8.3	118,598	11.3	96,502	9.7	73,446	7.0	75,172	6.2	1,726	2.4
Total	1,069,697	100	1,052,677	100	995,425	100	1,044,333	100	1,205,607	100	161,273	15.4

Civil Engineering

(Yen in millions)

Purpose	FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		YoY Change (2019-2020)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Soil and river conservation	5,645	1.7	28,806	9.7	22,535	7.3	10,005	3.8	8,887	2.7	(1,118)	(11.2)
Railroads	60,945	18.4	68,829	23.3	33,803	11.0	47,794	18.3	64,636	19.8	16,841	35.2
Water supply and sewers	28,578	8.7	19,067	6.5	5,332	1.7	11,718	4.5	12,813	3.9	1,094	9.3
Land development	20,055	6.1	11,377	3.8	23,491	7.6	18,932	7.2	24,566	7.5	5,633	29.8
Ports and airports	15,904	4.8	1,940	0.7	9,955	3.3	2,858	1.1	19,830	6.1	16,972	593.8
Roads	124,294	37.6	95,892	32.4	117,455	38.2	51,670	19.7	59,968	18.4	8,297	16.1
Power lines	1,402	0.4	1,683	0.6	638	0.2	1,198	0.5	41	0.0	(1,156)	(96.5)
Others	73,756	22.3	68,107	23.0	94,480	30.7	117,439	44.9	136,083	41.6	18,643	15.9
[of which, in-factory civil engineering work]	[56,977]	[17.2]	[36,129]	[12.2]	[45,404]	[14.8]	[31,109]	[11.9]	[39,421]	[12.1]	[8,312]	[26.7]
Total	330,584	100	295,705	100	307,692	100	261,618	100	326,827	100	65,208	24.9

Construction Business Total

(Yen in millions)

	FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		YoY Change (2019-2020)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Total	1,400,281		1,348,382		1,303,118		1,305,952		1,532,434		226,482	17.3

(2) Net Sales

Building Construction

(Yen in millions)

Purpose	FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		YoY Change (2019-2020)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Office / government buildings	220,844	24.3	244,102	24.6	336,678	34.0	277,587	25.6	284,443	25.6	6,856	2.5
Accommodations	32,402	3.6	33,745	3.4	50,490	5.1	81,029	7.5	80,673	7.3	(355)	(0.4)
Stores	78,937	8.7	66,209	6.7	67,656	6.8	44,626	4.1	52,981	4.8	8,354	18.7
Factories and power plants	147,779	16.3	203,863	20.6	174,036	17.6	240,553	22.2	249,756	22.5	9,203	3.8
Warehouses and logistics	74,333	8.2	78,874	8.0	45,476	4.6	72,299	6.7	55,855	5.0	(16,444)	(22.7)
Houses	75,267	8.3	79,748	8.0	67,174	6.8	86,013	7.9	62,880	5.6	(23,133)	(26.9)
Education, research and culture	114,446	12.6	131,367	13.2	82,552	8.4	87,328	8.0	137,275	12.3	49,947	57.2
Medical and welfare	82,592	9.1	70,784	7.1	62,129	6.3	79,837	7.4	49,360	4.4	(30,476)	(38.2)
Amusement	7,803	0.8	18,758	1.9	12,776	1.3	24,359	2.2	24,292	2.2	(66)	(0.3)
Others	74,059	8.1	64,073	6.5	90,005	9.1	91,607	8.4	114,325	10.3	22,718	24.8
Total	908,468	100	991,527	100	988,975	100	1,085,242	100	1,111,845	100	26,602	2.5

Civil Engineering

(Yen in millions)

Purpose	FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		YoY Change (2019-2020)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Soil and river conservation	21,227	7.1	22,849	7.8	19,690	6.9	19,384	6.7	16,961	6.0	(2,422)	(12.5)
Railroads	30,562	10.3	30,696	10.4	47,712	16.6	56,080	19.2	53,263	19.0	(2,817)	(5.0)
Water supply and sewers	13,684	4.6	14,616	5.0	17,262	6.0	14,608	5.0	11,607	4.1	(3,001)	(20.5)
Land development	16,514	5.5	17,148	5.8	13,105	4.6	17,761	6.1	19,068	6.8	1,307	7.4
Ports and airports	17,563	5.9	2,706	0.9	4,149	1.4	6,058	2.1	7,914	2.8	1,856	30.6
Roads	115,017	38.6	127,283	43.2	121,686	42.3	105,067	36.1	91,635	32.6	(13,431)	(12.8)
Power lines	6,546	2.2	3,675	1.3	775	0.3	141	0.0	179	0.1	37	26.7
Others	76,790	25.8	75,382	25.6	63,047	21.9	72,343	24.8	80,348	28.6	8,004	11.1
[of which, in-factory civil engineering work]	[53,390]	[17.9]	[22,439]	[7.6]	[12,732]	[4.4]	[34,882]	[12.0]	[34,980]	[12.4]	[98]	[0.3]
Total	297,907	100	294,358	100	287,429	100	291,446	100	280,979	100	(10,466)	(3.6)

Construction Business Total

(Yen in millions)

	FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		YoY Change (2019-2020)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Total	1,206,375		1,285,886		1,276,405		1,376,688		1,392,825		16,136	1.2

(3) Project in Process

Building Construction

(Yen in millions)

Purpose	Mar. 31, 2016		Mar. 31, 2017		Mar. 31, 2018		Mar. 31, 2019		Mar. 31, 2020		YoY Change (2019-2020)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Office / government buildings	387,588	32.5	417,756	33.3	331,739	26.3	308,999	25.4	360,231	27.4	51,231	16.6
Accommodations	41,320	3.5	90,991	7.3	127,217	10.1	78,201	6.4	11,824	0.9	(66,376)	(84.9)
Stores	56,277	4.7	53,227	4.2	21,811	1.7	64,638	5.3	28,976	2.2	(35,662)	(55.2)
Factories and power plants	136,533	11.5	122,285	9.7	143,031	11.4	163,864	13.4	220,315	16.8	56,450	34.4
Warehouses and logistics	73,152	6.1	42,099	3.4	85,171	6.8	60,944	5.0	113,161	8.6	52,217	85.7
Houses	128,539	10.8	125,601	10.0	144,738	11.5	157,751	12.9	153,066	11.7	(4,684)	(3.0)
Education, research and culture	132,922	11.1	108,568	8.7	133,775	10.6	167,398	13.7	144,389	11.0	(23,008)	(13.7)
Medical and welfare	113,315	9.5	111,280	8.9	95,334	7.6	70,315	5.8	88,152	6.7	17,837	25.4
Amusement	22,149	1.9	32,418	2.6	25,335	2.0	26,543	2.2	114,828	8.8	88,284	332.6
Others	100,560	8.4	149,277	11.9	151,804	12.0	120,392	9.9	77,864	5.9	(42,528)	(35.3)
Total	1,192,358	100	1,253,508	100	1,259,958	100	1,219,049	100	1,312,811	100	93,761	7.7

Civil Engineering

(Yen in millions)

Purpose	Mar. 31, 2016		Mar. 31, 2017		Mar. 31, 2018		Mar. 31, 2019		Mar. 31, 2020		YoY Change (2019-2020)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Soil and river conservation	42,678	9.3	48,594	10.6	51,571	10.7	42,324	9.4	34,224	6.9	(8,100)	(19.1)
Railroads	68,509	14.9	106,828	23.2	93,550	19.5	85,938	19.1	97,766	19.7	11,828	13.8
Water supply and sewers	34,474	7.5	37,853	8.2	25,451	5.3	22,524	5.0	23,826	4.8	1,301	5.8
Land development	22,541	4.9	18,546	4.0	26,862	5.6	28,944	6.4	33,869	6.8	4,924	17.0
Ports and airports	2,638	0.6	2,229	0.5	7,309	1.5	3,835	0.8	15,926	3.2	12,090	315.2
Roads	222,348	48.4	191,257	41.5	187,195	38.9	133,729	29.7	101,878	20.5	(31,850)	(23.8)
Power lines	2,185	0.5	198	0.0	61	0.0	1,013	0.2	876	0.2	(137)	(13.6)
Others	63,839	13.9	55,055	12.0	88,825	18.5	132,689	29.4	188,479	37.9	55,790	42.0
[of which, in-factory civil engineering work]	[38,412]	[8.4]	[40,069]	[8.7]	[42,195]	[8.8]	[38,421]	[8.5]	[42,893]	[8.6]	[4,471]	[11.6]
Total	459,217	100	460,564	100	480,827	100	451,000	100	496,847	100	45,847	10.2

Construction Business Total

(Yen in millions)

	Mar. 31, 2016		Mar. 31, 2017		Mar. 31, 2018		Mar. 31, 2019		Mar. 31, 2020		YoY Change (2019-2020)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Total	1,651,576		1,714,072		1,740,785		1,670,049		1,809,658		139,609	8.4

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

(Yen in millions)

	FY ended Mar. 2016			FY ended Mar. 2017			FY ended Mar. 2018			FY ended Mar. 2019			FY ended Mar. 2020			YoY Change (2019-2020)		
	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	22	466,799	33.3%	25	419,810	31.1%	24	444,729	34.1%	22	467,977	35.8%	31	725,999	47.4%	9	258,022	55.1%
Less than 10 billion yen and 5 billion yen or over	38	259,339	18.5	44	297,506	22.1	27	192,243	14.8	34	231,976	17.8	32	239,185	15.6	(2)	7,209	3.1
Less than 5 billion yen and 2 billion yen or over	70	226,626	16.2	72	224,440	16.6	85	253,897	19.5	61	185,346	14.2	64	192,464	12.6	3	7,118	3.8
Less than 2 billion yen and 100 million yen or over	788	359,821	25.7	751	321,533	23.9	750	329,840	25.3	802	338,530	25.9	674	302,698	19.7	(128)	(35,832)	(10.6)
Subtotal	918	1,312,586	93.7	892	1,263,291	93.7	886	1,220,711	93.7	919	1,223,829	93.7	801	1,460,348	95.3	(118)	236,518	19.3
Less than 100 million yen	-	87,694	6.3	-	85,091	6.3	-	82,407	6.3	-	82,123	6.3	-	72,086	4.7	-	(10,036)	(12.2)
Total	-	1,400,281	100	-	1,348,382	100	-	1,303,118	100	-	1,305,952	100	-	1,532,434	100	-	226,482	17.3

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

(Yen in millions)

	FY ended Mar. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		Variance (2020-2019)	
	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% Change
Total of Orders Received	180,496	17.1 %	169,071	16.1 %	162,639	16.6 %	161,664	15.6 %	136,603	11.4 %	(25,061)	(15.5)%

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. 2016		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		YoY Change (2019-2020)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building	Sole source	481,159	45.0 %	527,674	50.1 %	480,298	48.3 %	438,468	42.0 %	464,813	38.6 %	26,345	6.0 %
	Tender bid	588,538	55.0	525,003	49.9	515,127	51.7	605,865	58.0	740,793	61.4	134,928	22.3
	Subtotal	1,069,697	100	1,052,677	100	995,425	100	1,044,333	100	1,205,607	100	161,273	15.4
Civil	Sole source	87,765	26.5	68,101	23.0	55,952	18.2	78,490	30.0	84,612	25.9	6,121	7.8
	Tender bid	242,818	73.5	227,603	77.0	251,739	81.8	183,128	70.0	242,215	74.1	59,086	32.3
	Subtotal	330,584	100	295,705	100	307,692	100	261,618	100	326,827	100	65,208	24.9
Total	Sole source	568,924	40.6	595,776	44.2	536,251	41.2	516,958	39.6	549,426	35.9	32,467	6.3
	Tender bid	831,357	59.4	752,606	55.8	766,867	58.8	788,993	60.4	983,008	64.1	194,015	24.6
	Total	1,400,281	100	1,348,382	100	1,303,118	100	1,305,952	100	1,532,434	100	226,482	17.3

7 Real Estate for Lease and Other (Consolidated)

(Yen in millions)

	Mar. 31, 2016	Mar. 31, 2017	Mar. 31, 2018	Mar. 31, 2019	Mar. 31, 2020
Book value ①	286,794	289,385	345,641	369,570	380,410
Market value ②	386,817	407,789	487,172	556,678	622,673
Unrealized profit (②-①)	100,023	118,404	141,530	187,107	242,263
Profit on lease business	9,566	10,008	9,926	12,217	13,118

8 Capital Expenditure

(1) Consolidated

(Yen in millions)

	FY ended Mar. 2016	FY ended Mar. 2017	FY ended Mar. 2018	FY ended Mar. 2019	FY ended Mar. 2020
Construction Business	12,632	11,985	10,346	14,765	17,680
Real Estate Business	38,329	11,897	52,843	14,370	19,090
Other *	5,269	7,526	13,192	10,450	10,801
Total	56,231	31,410	76,383	39,586	47,573

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

(2) Non-consolidated

(Yen in millions)

	FY ended Mar. 2016	FY ended Mar. 2017	FY ended Mar. 2018	FY ended Mar. 2019	FY ended Mar. 2020
Construction Business	6,897	6,997	6,619	10,078	11,539
Real Estate Business	2,112	31,375	23,588	6,412	21,273
Other	121	20	26	30	32
Total	9,132	38,393	30,234	16,521	32,844

9 Depreciation, Research and Development Expense and Number of Personnel

(1) Depreciation

(Yen in millions)

	FY ended Mar. 2016	FY ended Mar. 2017	FY ended Mar. 2018	FY ended Mar. 2019	FY ended Mar. 2020
Consolidated	14,476	14,981	14,659	17,672	19,880
Non-consolidated	5,839	6,352	6,554	8,847	10,192

(2) Research and Development Expense

(Yen in millions)

	FY ended Mar. 2016	FY ended Mar. 2017	FY ended Mar. 2018	FY ended Mar. 2019	FY ended Mar. 2020
Consolidated	10,081	10,553	10,602	12,312	13,734
Non-consolidated	9,821	10,296	10,314	12,025	13,457

(3) Number of Personnel

(Person)

	Mar. 31, 2016	Mar. 31, 2017	Mar. 31, 2018	Mar. 31, 2019	Mar. 31, 2020
Consolidated	13,688	14,094	14,359	14,739	14,993
Non-consolidated	8,402	8,524	8,609	8,753	8,829

10 Operating Results for Reportable Segments (Consolidated)

(Yen in millions)

	FY ended Mar. 2016			FY ended Mar. 2017			FY ended Mar. 2018			FY ended Mar. 2019			FY ended Mar. 2020			YoY Change (2019-2020)	
	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	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%	1,138,934	82,680	7.3%	12,378	(11,023)
Overseas Building	337,956	2,624	0.8	367,980	4,880	1.3	383,995	2,964	0.8	408,715	6,763	1.7	398,564	10,773	2.7	(10,150)	4,010
Building Construction	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	1,537,499	93,454	6.1	2,228	(7,013)
Domestic Civil	353,909	36,860	10.4	332,374	40,033	12.0	346,119	38,283	11.1	351,372	39,782	11.3	342,704	39,602	11.6	(8,668)	(180)
Overseas Civil	70,889	2,664	3.8	81,792	(3,182)	(3.9)	76,461	1,446	1.9	58,870	1,969	3.3	72,215	4,217	5.8	13,345	2,248
Civil Engineering	424,798	39,525	9.3	414,166	36,851	8.9	422,580	39,730	9.4	410,242	41,751	10.2	414,919	43,820	10.6	4,676	2,068
Construction Business	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	1,952,419	137,274	7.0	6,904	(4,944)
Real Estate Business	47,020	10,452	22.2	38,795	7,180	18.5	44,566	8,600	19.3	49,105	10,597	21.6	55,043	13,256	24.1	5,937	2,658
Others	35,061	2,081	5.9	31,400	2,196	7.0	35,141	2,561	7.3	45,064	2,663	5.9	65,580	2,340	3.6	20,515	(322)
Total	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	2,073,043	152,871	7.4	33,358	(2,608)

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. 2016			FY ended Mar. 2017			FY ended Mar. 2018			FY ended Mar. 2019			FY ended Mar. 2020			YoY Change (2019-2020)	
	Amount	% of Total	Overseas % of Total	Amount	% of Total	Overseas % of Total	Amount	% of Total	Overseas % of Total	Amount	% of Total	Overseas % of Total	Amount	% of Total	Overseas % of Total	Amount	% Change
Japan	1,365,799	76.8%		1,420,571	75.9%		1,438,542	75.7%		1,570,068	77.0%		1,600,355	77.2%		30,286	1.9%
Overseas	412,034	23.2	100 %	452,150	24.1	100 %	462,112	24.3	100 %	469,616	23.0	100 %	472,687	22.8	100 %	3,071	0.7
North America	270,953	15.3	65.8	297,387	15.8	65.8	329,741	17.4	71.4	334,651	16.4	71.3	333,008	16.0	70.5	(1,643)	(0.5)
Asia	133,669	7.5	32.4	148,446	8.0	32.8	128,096	6.7	27.7	128,379	6.3	27.3	127,851	6.2	27.0	(528)	(0.4)
Others	7,411	0.4	1.8	6,316	0.3	1.4	4,274	0.2	0.9	6,584	0.3	1.4	11,827	0.6	2.5	5,243	79.6
Total	1,777,834	100		1,872,721	100		1,900,655	100		2,039,685	100		2,073,043	100		33,358	1.6

12 Performance of Principal Subsidiaries

(Yen in millions)

(1) Domestic Subsidiaries (PL)

No.	Name of company	Segment	Group equity interest	FY ended Mar. 2017				FY ended Mar. 2018				FY ended Mar. 2019				FY ended Mar. 2020			
				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	100.0%	84,028	807	813	563	84,628	727	735	526	101,506	957	960	661	97,391	1,499	1,526	1,050
2	Obayashi Facilities	Domestic Building	100.0%	22,089	1,618	1,642	1,069	24,052	1,715	1,739	1,079	26,379	1,888	1,922	1,302	28,644	1,762	1,783	1,102
3	Oak Setsubi	Domestic Building	100.0%	18,457	645	654	464	22,924	903	856	627	24,280	1,017	1,025	711	16,772	(10)	66	28
4	Obayashi Road	Domestic Civil	* 1 100.0%	99,629	9,354	9,380	2,674	111,639	8,123	7,987	(421)	104,562	6,747	6,797	4,546	106,324	7,482	7,844	7,117
5	Obayashi-Shinseiwa Real Estate	Real Estate	100.0%	30,491	7,534	6,586	4,626	36,632	9,716	8,900	6,498	38,995	8,924	8,168	5,747	45,103	10,096	8,946	6,089
6	Obayashi Clean Energy * 2	Other		4,161	231	(337)	(351)	6,311	* 3 2,034	1,352	886	7,465	1,592	687	573	9,211	1,767	1,177	789
7	Oak Information System	Other	100.0%	6,598	557	566	362	6,922	457	466	297	6,772	413	422	276	7,434	295	304	200
8	OC Finance	Other	100.0%	810	558	558	438	713	524	520	320	700	536	536	384	606	477	477	340
9	Ibaraki Green	Other	100.0%	1,917	257	249	160	1,875	239	234	161	1,830	240	239	2,499	1,224	(62)	(43)	(30)
10	31 PFI Subsidiaries	Other		20,778	745	768	360	22,611	736	764	434	29,774	674	771	299	47,464	1,071	1,092	652
	Others			8,265	541	552	311	9,180	702	687	506	9,239	881	858	611	7,884	680	696	413
Domestic Subsidiaries (Total 60) total				297,228	22,852	21,435	10,680	327,492	25,881	24,245	10,916	351,506	23,873	22,389	17,614	368,062	25,060	23,871	17,754
YoY Change				30,263	3,028	2,810	236	24,014	(2,007)	(1,856)	6,697	16,556	1,186	1,482	139				

* 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%)

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

* 3. The depreciation method for noncurrent assets used to be the declining-balance method, but since FY2017 it has changed to the straight-line method.

(2) Overseas Subsidiaries (PL)

(Yen in millions)

No.	Name of company	Segment	Group equity interest	FY ended Mar. 2017				FY ended Mar. 2018				FY ended Mar. 2019				FY ended Mar. 2020			
				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	92.0%	32,049	5	10	8	27,940	11	15	17	29,495	72	81	74	32,931	295	307	280
12	Webcor	Overseas Building	* 4 96.0%	166,901	1,992	1,991	1,778	220,854	2,251	2,237	1,707	240,906	2,848	3,061	2,709	225,089	2,084	2,288	1,953
13	James E. Roberts-Obayashi	Overseas Building	51.0%	33,006	32	35	12	19,364	112	99	36	13,793	309	323	117	10,301	207	233	83
14	Kraemer	Overseas Civil	51.0%	32,322	908	907	469	29,315	982	994	507	21,969	862	901	522	32,991	1,401	1,467	801
15	Kenaidan * 5	Overseas Civil	60.0%	13,551	(1,321)	(1,319)	(587)	14,507	(691)	(705)	(310)	14,831	(488)	(468)	(201)	20,394	115	162	72
16	Thai Obayashi	Overseas Building	50.0%	39,711	4,130	4,641	1,854	38,467	3,603	4,193	1,676	57,709	5,828	6,184	2,476	58,225	6,338	6,731	2,683
17	Jaya Obayashi	Overseas Building	85.0%	8,853	(64)	70	(165)	10,328	76	226	(63)	7,650	(476)	(354)	(484)	6,852	111	195	13
18	Taiwan Obayashi	Overseas Building	100.0%	6,530	(255)	(248)	(248)	10,029	(205)	(199)	(199)	6,529	(144)	(128)	(132)	4,138	(136)	(129)	(129)
19	Obayashi Singapore	Overseas Building	100.0%	42,442	1,233	1,276	1,064	29,255	997	1,056	846	26,608	1,286	1,389	1,189	26,409	1,804	1,958	1,615
20	Obayashi Vietnam	Overseas Building	100.0%	12,444	321	438	349	11,407	272	380	302	16,611	257	385	299	17,565	540	742	592
	Others			12,721	(2,356)	(2,470)	(2,576)	6,106	(2,634)	(2,669)	(2,345)	2,266	(1,750)	(1,940)	(1,931)	4,452	(115)	(238)	(236)
Overseas Subsidiaries (Total 34) total				400,536	4,626	5,334	1,959	417,578	4,776	5,629	2,177	438,371	8,605	9,436	4,639	439,352	12,646	13,721	7,731
YoY Change				17,041	149	295	217	20,793	3,828	3,806	2,462	980	4,041	4,285	3,091				
Subsidiaries (Total 94) total				697,765	27,478	26,769	12,639	745,070	30,657	29,875	13,094	789,877	32,479	31,825	22,253	807,415	37,706	37,593	25,485
YoY Change				47,305	3,178	3,105	454	44,807	1,821	1,950	9,159	17,537	5,227	5,767	3,231				

* 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, 2017				Mar. 31, 2018				Mar. 31, 2019				Mar. 31, 2020			
				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	100.0%	45,639	5,723	-	140	43,646	6,086	-	144	41,852	6,587	-	142	35,341	7,429	-	149
2	Obayashi Facilities	Domestic Building	100.0%	17,553	11,835	-	524	18,681	12,595	-	592	20,732	13,573	-	647	22,017	14,281	-	709
3	Oak Setsubi	Domestic Building	100.0%	11,247	2,960	-	228	15,103	3,588	-	230	16,163	4,299	-	227	11,103	4,327	-	238
4	Obayashi Road (non-consolidated)	Domestic Civil	* 1 100.0%	95,318	45,412	2,000	1,051	106,301	44,222	2,000	1,049	93,992	48,692	2,000	1,048	95,792	54,767	2,000	1,050
5	Obayashi-Shinseiwa Real Estate	Real Estate	100.0%	204,722	40,929	139,568	160	209,558	47,427	134,782	164	229,321	53,175	149,358	149	219,724	59,264	132,627	159
6	Obayashi Clean Energy * 2	Other		35,420	(2,291)	35,236	-	50,090	(2,954)	47,431	5	62,303	485	56,681	20	76,980	7,279	64,443	22
7	Oak Information System	Other	100.0%	5,590	3,751	-	173	5,659	3,922	-	177	3,644	1,858	-	177	3,858	1,968	-	179
8	OC Finance	Other	100.0%	72,638	5,372	43,796	-	72,781	5,692	30,344	-	63,486	6,077	19,574	-	53,383	6,417	11,642	-
9	Ibaraki Green	Other	100.0%	6,114	2,556	2,700	32	6,018	2,718	2,580	39	6,962	5,217	-	38	6,511	5,187	-	39
10	31 PFI Subsidiaries	Other		71,251	2,407	60,782	80	77,035	3,112	64,196	85	74,991	3,203	60,921	84	81,939	4,094	55,980	85

* 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%)

* 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, 2017				Mar. 31, 2018				Mar. 31, 2019				Mar. 31, 2020			
				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	92.0%	14,686	2,302	-	131	14,299	2,252	-	138	13,869	2,293	-	152	16,186	2,567	-	170
12	Webcor	Overseas Building	* 3 96.0%	76,048	5,425	-	649	86,598	7,107	-	709	86,211	9,733	-	772	85,935	12,375	-	743
13	James E. Roberts-Obayashi	Overseas Building	51.0%	9,077	1,355	-	75	5,510	1,385	-	56	3,586	1,591	-	41	4,818	1,735	-	43
14	Kraemer	Overseas Civil	51.0%	10,895	3,671	35	124	10,649	4,100	13	121	9,827	4,454	2	138	12,221	5,259	-	164
15	Kenaidan * 4	Overseas Civil	60.0%	9,333	892	1,469	137	8,565	411	989	132	11,062	1,668	-	147	10,391	1,836	-	142
16	Thai Obayashi	Overseas Building	50.0%	47,255	36,261	-	1,160	55,598	41,169	-	1,172	59,448	45,014	-	1,260	65,019	52,248	-	1,294
17	Jaya Obayashi	Overseas Building	85.0%	4,537	2,730	-	150	5,356	2,536	-	186	3,504	1,742	-	173	3,927	1,799	-	180
18	Taiwan Obayashi	Overseas Building	100.0%	8,976	3,065	-	74	12,030	3,484	-	74	11,022	3,760	-	70	9,351	3,673	-	62
19	Obayashi Singapore	Overseas Building	100.0%	17,755	2,889	-	268	19,884	3,874	-	246	17,404	4,904	-	275	19,477	6,524	-	296
20	Obayashi Vietnam	Overseas Building	100.0%	8,153	4,199	-	152	8,002	4,388	-	159	13,538	4,515	-	157	22,295	5,059	10	153

* 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	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	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)	

* 1 Invested by Obayashi Facilities, our consolidated subsidiary.

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

Other 28 projects 291.9 billion yen

Total 36 projects 679.5 billion yen * 2