

2nd Quarter : Supplementary Data on Financial Results
(April 1, 2020 to September 30, 2020)

November 9, 2020

OBAYASHI 

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1 Transition of Orders Received, Net Sales and Carried-forward Contracts (Non-consolidated)

(1) Construction Orders Received by Sectors

(Yen in millions)

			Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020		
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total	
Building	Domestic public	Central government	10,083	82.8%	14,497	34.4%	1,630	17.5%	(12,867)	(88.8)%	92,723	65.5%	
		Local government and other	2,090	17.2	27,588	65.6	7,682	82.5	(19,905)	(72.2)	48,867	34.5	
		Subtotal	12,173	100	42,086	100	9,313	100	(32,772)	(77.9)	141,590	100	
	Domestic private	Manufacturer	132,930	32.1	211,654	43.8	153,683	52.5	(57,971)	(27.4)	361,716	34.4	
		Non-Manufacturer	280,706	67.9	272,008	56.2	138,896	47.5	(133,111)	(48.9)	690,148	65.6	
		Subtotal	413,636	100	483,662	100	292,579	100	(191,082)	(39.5)	1,051,865	100	
	Domestic total			425,810	99.2	525,749	98.3	301,893	99.4	(223,855)	(42.6)	1,193,456	99.0
	Overseas			3,548	0.8	9,096	1.7	1,686	0.6	(7,409)	(81.5)	12,151	1.0
	Building Construction total			429,358	100	534,845	100	303,579	100	(231,265)	(43.2)	1,205,607	100
	Civil	Domestic public	Central government	57,451	94.9	20,951	95.7	65,899	84.0	44,948	214.5	99,003	89.9
Local government and other			3,117	5.1	939	4.3	12,584	16.0	11,644	—	11,132	10.1	
Subtotal			60,568	100	21,890	100	78,483	100	56,592	258.5	110,135	100	
Domestic private		Manufacturer	9,626	28.7	3,875	19.4	6,562	14.1	2,687	69.3	27,844	20.3	
		Non-Manufacturer	23,963	71.3	16,086	80.6	39,957	85.9	23,870	148.4	109,333	79.7	
Subtotal			33,589	100	19,961	100	46,519	100	26,557	133.0	137,178	100	
Domestic total			94,158	93.1	41,852	61.2	125,003	99.4	83,150	198.7	247,314	75.7	
Overseas			7,000	6.9	26,572	38.8	741	0.6	(25,830)	(97.2)	79,513	24.3	
Civil Engineering total			101,158	100	68,425	100	125,745	100	57,319	83.8	326,827	100	
Total	Domestic public	Central government	67,534	92.8	35,448	55.4	67,530	76.9	32,081	90.5	191,726	76.2	
		Local government and other	5,208	7.2	28,528	44.6	20,267	23.1	(8,261)	(29.0)	59,999	23.8	
		Subtotal	72,742	100	63,977	100	87,797	100	23,820	37.2	251,726	100	
	Domestic private	Manufacturer	142,556	31.9	215,529	42.8	160,245	47.3	(55,283)	(25.7)	389,561	32.8	
		Non-Manufacturer	304,669	68.1	288,095	57.2	178,853	52.7	(109,241)	(37.9)	799,482	67.2	
		Subtotal	447,226	100	503,624	100	339,099	100	(164,525)	(32.7)	1,189,044	100	
	Domestic total			519,969	98.0	567,601	94.1	426,896	99.4	(140,705)	(24.8)	1,440,770	94.0
Overseas			10,548	2.0	35,668	5.9	2,428	0.6	(33,240)	(93.2)	91,664	6.0	
Construction Business total			530,517	100	603,270	100	429,324	100	(173,945)	(28.8)	1,532,434	100	

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

Building Construction Orders Received from Domestic Private Sector

(Yen in millions)

	Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Manufacturer										
Textile	5,292	1.3%	3,365	0.7%	2,938	1.0%	(427)	(12.7)%	7,586	0.7%
Chemical	26,342	6.4	21,196	4.4	16,491	5.6	(4,704)	(22.2)	74,861	7.1
Steel	2,962	0.7	3,320	0.7	3,111	1.1	(208)	(6.3)	8,422	0.8
Electric machinery	11,815	2.8	119,515	24.7	48,193	16.5	(71,321)	(59.7)	151,215	14.4
Transportation machinery	26,987	6.5	15,943	3.3	8,290	2.8	(7,653)	(48.0)	43,955	4.2
Other machinery	33,975	8.2	13,724	2.8	63,777	21.8	50,052	364.7	21,766	2.1
Food	11,448	2.8	5,694	1.2	5,849	2.0	154	2.7	8,007	0.7
Other	14,106	3.4	28,893	6.0	5,029	1.7	(23,863)	(82.6)	45,901	4.4
Subtotal	132,930	32.1	211,654	43.8	153,683	52.5	(57,971)	(27.4)	361,716	34.4
Non-Manufacturer										
Agriculture and fishery	1	0.0	—	—	0	0.0	0	—	230	0.0
Mining and construction	4,026	1.0	1,747	0.4	10,321	3.5	8,573	490.7	5,689	0.5
Electric and gas	8,253	2.0	2,960	0.6	4,463	1.5	1,503	50.8	26,376	2.5
Transport	79,765	19.3	34,661	7.2	10,649	3.7	(24,012)	(69.3)	96,783	9.2
Information and communication	42,340	10.2	45,330	9.4	22,807	7.8	(22,522)	(49.7)	51,278	4.9
Commerce	4,350	1.1	2,568	0.5	4,701	1.6	2,132	83.0	18,361	1.8
Finance and insurance	22,819	5.5	29,283	6.0	14,598	5.0	(14,684)	(50.1)	58,807	5.6
Real estate	61,598	14.9	94,675	19.6	28,495	9.7	(66,180)	(69.9)	143,959	13.7
Service	54,906	13.3	57,715	11.9	37,737	12.9	(19,977)	(34.6)	234,932	22.3
Other	2,642	0.6	3,065	0.6	5,121	1.8	2,055	67.0	53,729	5.1
Subtotal	280,706	67.9	272,008	56.2	138,896	47.5	(133,111)	(48.9)	690,148	65.6
Total	413,636	100	483,662	100	292,579	100	(191,082)	(39.5)	1,051,865	100

(2) Net Sales

(Yen in millions)

			Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Building	Domestic public	Central government	8,595	25.8%	16,554	38.6%	7,353	32.7%	(9,201)	(55.6)%	28,704	37.7%
		Local government and other	24,776	74.2	26,326	61.4	15,103	67.3	(11,222)	(42.6)	47,476	62.3
		Subtotal	33,372	100	42,880	100	22,456	100	(20,423)	(47.6)	76,180	100
	Domestic private	Manufacturer	139,915	31.6	123,734	26.1	150,627	36.5	26,892	21.7	325,575	31.8
		Non-Manufacturer	302,744	68.4	350,677	73.9	261,721	63.5	(88,955)	(25.4)	697,759	68.2
		Subtotal	442,660	100	474,411	100	412,349	100	(62,062)	(13.1)	1,023,334	100
	Domestic total		476,032	98.8	517,292	98.9	434,806	99.3	(82,486)	(15.9)	1,099,515	98.9
	Overseas		5,846	1.2	5,950	1.1	3,156	0.7	(2,794)	(47.0)	12,329	1.1
	Building Construction total		481,878	100	523,243	100	437,962	100	(85,281)	(16.3)	1,111,845	100
Civil	Domestic public	Central government	63,619	82.2	68,837	88.5	63,778	87.5	(5,058)	(7.3)	141,786	88.3
		Local government and other	13,805	17.8	8,958	11.5	9,071	12.5	113	1.3	18,784	11.7
		Subtotal	77,425	100	77,796	100	72,850	100	(4,945)	(6.4)	160,570	100
	Domestic private	Manufacturer	6,965	15.4	7,328	14.6	7,210	15.0	(117)	(1.6)	16,279	16.0
		Non-Manufacturer	38,161	84.6	42,735	85.4	40,798	85.0	(1,936)	(4.5)	85,319	84.0
		Subtotal	45,126	100	50,063	100	48,009	100	(2,054)	(4.1)	101,599	100
	Domestic total		122,552	90.8	127,860	92.9	120,860	93.3	(7,000)	(5.5)	262,169	93.3
Overseas		12,377	9.2	9,698	7.1	8,645	6.7	(1,052)	(10.9)	18,810	6.7	
Civil Engineering total		134,929	100	137,558	100	129,505	100	(8,052)	(5.9)	280,979	100	
Total	Domestic public	Central government	72,215	65.2	85,392	70.8	71,131	74.6	(14,260)	(16.7)	170,490	72.0
		Local government and other	38,582	34.8	35,284	29.2	24,175	25.4	(11,108)	(31.5)	66,260	28.0
		Subtotal	110,797	100	120,677	100	95,307	100	(25,369)	(21.0)	236,751	100
	Domestic private	Manufacturer	146,881	30.1	131,062	25.0	157,837	34.3	26,774	20.4	341,855	30.4
		Non-Manufacturer	340,906	69.9	393,412	75.0	302,520	65.7	(90,892)	(23.1)	783,079	69.6
		Subtotal	487,787	100	524,475	100	460,358	100	(64,117)	(12.2)	1,124,934	100
	Domestic total		598,584	97.0	645,153	97.6	555,666	97.9	(89,486)	(13.9)	1,361,685	97.8
Overseas		18,223	3.0	15,649	2.4	11,801	2.1	(3,847)	(24.6)	31,139	2.2	
Construction Business total		616,808	100	660,802	100	567,468	100	(93,334)	(14.1)	1,392,825	100	

(3) Carried-forward Contracts

(Yen in millions)

			Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		March 31, 2020	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Building	Domestic public	Central government	33,561	27.1%	27,778	29.7%	88,132	60.1%	60,353	217.3%	93,854	58.8%
		Local government and other	90,084	72.9	65,743	70.3	58,450	39.9	(7,292)	(11.1)	65,871	41.2
		Subtotal	123,645	100	93,521	100	146,582	100	53,060	56.7	159,725	100
	Domestic private	Manufacturer	245,421	22.9	325,317	29.0	276,595	27.1	(48,722)	(15.0)	273,539	24.0
		Non-Manufacturer	826,147	77.1	797,393	71.0	745,625	72.9	(51,767)	(6.5)	868,451	76.0
		Subtotal	1,071,568	100	1,122,710	100	1,022,221	100	(100,489)	(9.0)	1,141,990	100
	Domestic total		1,195,213	99.0	1,216,232	98.8	1,168,803	99.2	(47,428)	(3.9)	1,301,716	99.2
	Overseas		12,224	1.0	14,419	1.2	9,625	0.8	(4,793)	(33.2)	11,094	0.8
Building Construction total		1,207,438	100	1,230,651	100	1,178,428	100	(52,222)	(4.2)	1,312,811	100	
Civil	Domestic public	Central government	240,346	82.0	181,458	83.2	188,683	82.3	7,224	4.0	186,562	83.4
		Local government and other	52,729	18.0	36,717	16.8	40,597	17.7	3,879	10.6	37,084	16.6
		Subtotal	293,076	100	218,176	100	229,280	100	11,104	5.1	223,647	100
	Domestic private	Manufacturer	14,585	11.7	9,185	7.8	23,555	13.0	14,369	156.4	24,203	13.2
		Non-Manufacturer	110,343	88.3	108,070	92.2	157,891	87.0	49,821	46.1	158,732	86.8
		Subtotal	124,929	100	117,255	100	181,447	100	64,191	54.7	182,936	100
	Domestic total		418,005	93.5	335,432	87.8	410,727	83.3	75,295	22.4	406,584	81.8
Overseas		29,050	6.5	46,434	12.2	82,358	16.7	35,924	77.4	90,263	18.2	
Civil Engineering total		447,056	100	381,866	100	493,086	100	111,220	29.1	496,847	100	
Total	Domestic public	Central government	273,907	65.7	209,237	67.1	276,815	73.6	67,578	32.3	280,416	73.1
		Local government and other	142,813	34.3	102,460	32.9	99,047	26.4	(3,413)	(3.3)	102,956	26.9
		Subtotal	416,721	100	311,697	100	375,862	100	64,164	20.6	383,373	100
	Domestic private	Manufacturer	260,006	21.7	334,503	27.0	300,151	24.9	(34,352)	(10.3)	297,743	22.5
		Non-Manufacturer	936,491	78.3	905,463	73.0	903,517	75.1	(1,945)	(0.2)	1,027,184	77.5
		Subtotal	1,196,498	100	1,239,966	100	1,203,668	100	(36,298)	(2.9)	1,324,927	100
	Domestic total		1,613,219	97.5	1,551,664	96.2	1,579,531	94.5	27,866	1.8	1,708,300	94.4
	Overseas		41,275	2.5	60,853	3.8	91,984	5.5	31,130	51.2	101,357	5.6
Construction Business total		1,654,495	100	1,612,517	100	1,671,515	100	58,997	3.7	1,809,658	100	

2 Construction Business by Region (Non-consolidated)

(1) Orders Received

(Yen in millions)

		Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Domestic	Kanto region	180,504	34.0%	240,960	40.0%	122,319	28.5%	(118,640)	(49.2)%	512,770	33.5%
	Kansai region	95,100	17.9	82,290	13.6	129,212	30.1	46,922	57.0	375,810	24.5
	Others	244,363	46.1	244,351	40.5	175,364	40.8	(68,987)	(28.2)	552,189	36.0
	Subtotal	519,969	98.0	567,601	94.1	426,896	99.4	(140,705)	(24.8)	1,440,770	94.0
Overseas	North America	6,843	1.3	514	0.1	693	0.2	179	34.9	14,582	0.9
	Asia	1,296	0.2	26,125	4.3	90	0.0	(26,035)	(99.7)	68,293	4.5
	Others	2,408	0.5	9,028	1.5	1,644	0.4	(7,384)	(81.8)	8,788	0.6
	Subtotal	10,548	2.0	35,668	5.9	2,428	0.6	(33,240)	(93.2)	91,664	6.0
Total		530,517	100	603,270	100	429,324	100	(173,945)	(28.8)	1,532,434	100

(2) Net Sales

(Yen in millions)

		Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Domestic	Kanto region	275,905	44.7%	251,905	38.1%	192,822	34.0%	(59,083)	(23.5)%	507,045	36.4%
	Kansai region	118,013	19.1	162,139	24.5	145,089	25.5	(17,050)	(10.5)	349,301	25.1
	Others	204,665	33.2	231,108	35.0	217,754	38.4	(13,353)	(5.8)	505,339	36.3
	Subtotal	598,584	97.0	645,153	97.6	555,666	97.9	(89,486)	(13.9)	1,361,685	97.8
Overseas	North America	9,621	1.6	4,981	0.8	6,081	1.1	1,099	22.1	10,275	0.7
	Asia	6,971	1.1	5,328	0.8	2,823	0.5	(2,504)	(47.0)	10,522	0.8
	Others	1,631	0.3	5,338	0.8	2,896	0.5	(2,442)	(45.7)	10,342	0.7
	Subtotal	18,223	3.0	15,649	2.4	11,801	2.1	(3,847)	(24.6)	31,139	2.2
Total		616,808	100	660,802	100	567,468	100	(93,334)	(14.1)	1,392,825	100

(3) Project in Process

(Yen in millions)

		Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Domestic	Kanto region	660,552	39.9%	629,487	39.0%	575,656	34.4%	(53,831)	(8.6)%	646,159	35.7%
	Kansai region	430,606	26.0	397,630	24.7	488,111	29.2	90,481	22.8	503,988	27.9
	Others	522,060	31.6	524,546	32.5	515,763	30.9	(8,783)	(1.7)	558,153	30.8
	Subtotal	1,613,219	97.5	1,551,664	96.2	1,579,531	94.5	27,866	1.8	1,708,300	94.4
Overseas	North America	18,512	1.1	10,759	0.7	14,146	0.9	3,386	31.5	19,533	1.1
	Asia	11,697	0.7	36,718	2.3	70,958	4.2	34,239	93.2	73,692	4.1
	Others	11,065	0.7	13,374	0.8	6,879	0.4	(6,495)	(48.6)	8,131	0.4
	Subtotal	41,275	2.5	60,853	3.8	91,984	5.5	31,130	51.2	101,357	5.6
Total		1,654,495	100	1,612,517	100	1,671,515	100	58,997	3.7	1,809,658	100

3 Construction Business by Purpose (Non-consolidated)

(1) Orders Received

Building Construction

(Yen in millions)

Purpose	Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Office and government buildings	140,450	32.7	148,337	27.7	87,484	28.8	(60,853)	(41.0)	334,354	27.7
Accommodations	(473)	(0.1)	7,740	1.4	4,227	1.4	(3,512)	(45.4)	15,783	1.3
Stores	56,020	13.0	6,215	1.2	6,167	2.0	(47)	(0.8)	18,796	1.6
Factories and power plants	118,026	27.5	180,920	33.8	90,067	29.7	(90,853)	(50.2)	305,979	25.4
Warehouses and logistics	10,676	2.5	51,845	9.7	4,799	1.6	(47,046)	(90.7)	107,744	8.9
Houses	7,219	1.7	30,383	5.7	7,564	2.5	(22,818)	(75.1)	56,564	4.7
Education, research and culture	37,166	8.7	54,304	10.2	73,100	24.1	18,795	34.6	111,725	9.3
Medical and welfare	16,714	3.9	38,522	7.2	7,726	2.5	(30,795)	(79.9)	66,932	5.6
Amusement	3,155	0.7	2,287	0.4	5,941	2.0	3,653	159.7	112,554	9.3
Others	40,401	9.4	14,287	2.7	16,500	5.4	2,212	15.5	75,172	6.2
Total	429,358	100	534,845	100	303,579	100	(231,265)	(43.2)	1,205,607	100

Civil Engineering

(Yen in millions)

Purpose	Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Soil and river conservation	1,294	1.3	1,521	2.2	14,848	11.8	13,327	876.2	8,887	2.7
Railroads	12,541	12.4	27,510	40.2	23,265	18.5	(4,245)	(15.4)	64,636	19.8
Water supply and sewers	7,912	7.8	3,467	5.1	2,014	1.6	(1,453)	(41.9)	12,813	3.9
Land development	6,133	6.1	525	0.8	11,384	9.1	10,858	—	24,566	7.5
Ports and airports	1,631	1.6	2,636	3.9	2,764	2.2	127	4.9	19,830	6.1
Roads	18,529	18.3	15,975	23.3	38,288	30.4	22,312	139.7	59,968	18.4
Power lines	1,194	1.2	4	0.0	3	0.0	(0)	(16.5)	41	0.0
Others	51,921	51.3	16,783	24.5	33,176	26.4	16,393	97.7	136,083	41.6
[of which, in-factory civil engineering work]	[11,519]	[11.4]	[7,977]	[11.7]	[8,557]	[6.8]	[580]	[7.3]	[39,421]	[12.1]
Total	101,158	100	68,425	100	125,745	100	57,319	83.8	326,827	100

Construction Business Total

(Yen in millions)

Purpose	Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Total	530,517		603,270		429,324		(173,945)	(28.8)	1,532,434	

(2) Net Sales

Building Construction

(Yen in millions)

Purpose	Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Office and government buildings	120,499	25.0	147,111	28.1	96,979	22.1	(50,131)	(34.1)	284,443	25.6
Accommodations	36,727	7.6	48,153	9.2	8,579	2.0	(39,574)	(82.2)	80,673	7.3
Stores	14,316	3.0	28,376	5.4	19,100	4.4	(9,276)	(32.7)	52,981	4.8
Factories and power plants	104,752	21.7	91,063	17.4	126,440	28.9	35,377	38.8	249,756	22.5
Warehouses and logistics	38,456	8.0	28,429	5.5	38,952	8.9	10,523	37.0	55,855	5.0
Houses	41,654	8.7	35,312	6.8	22,812	5.2	(12,500)	(35.4)	62,880	5.6
Education, research and culture	46,124	9.6	54,912	10.5	63,671	14.5	8,759	16.0	137,275	12.3
Medical and welfare	37,152	7.7	24,234	4.6	20,055	4.6	(4,178)	(17.2)	49,360	4.4
Amusement	4,920	1.0	11,076	2.1	5,014	1.1	(6,061)	(54.7)	24,292	2.2
Others	37,274	7.7	54,574	10.4	36,354	8.3	(18,219)	(33.4)	114,325	10.3
Total	481,878	100	523,243	100	437,962	100	(85,281)	(16.3)	1,111,845	100

Civil Engineering

(Yen in millions)

Purpose	Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Soil and river conservation	10,845	8.0	7,934	5.8	10,183	7.8	2,248	28.3	16,961	6.0
Railroads	25,070	18.6	24,065	17.5	25,090	19.4	1,025	4.3	53,263	19.0
Water supply and sewers	8,248	6.1	5,669	4.1	7,695	5.9	2,025	35.7	11,607	4.1
Land development	7,156	5.3	8,030	5.8	8,846	6.8	816	10.2	19,068	6.8
Ports and airports	3,098	2.3	3,307	2.4	2,300	1.8	(1,007)	(30.4)	7,914	2.8
Roads	48,558	36.0	46,611	33.9	37,381	28.9	(9,230)	(19.8)	91,635	32.6
Power lines	68	0.1	70	0.1	83	0.1	13	18.8	179	0.1
Others	31,884	23.6	41,869	30.4	37,924	29.3	(3,944)	(9.4)	80,348	28.6
[of which, in-factory civil engineering work]	[14,782]	[11.0]	[19,222]	[14.0]	[13,946]	[10.8]	[(5,275)]	[(27.4)]	[34,980]	[12.4]
Total	134,929	100	137,558	100	129,505	100	(8,052)	(5.9)	280,979	100

Construction Business Total

(Yen in millions)

Purpose	Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Total	616,808		660,802		567,468		(93,334)	(14.1)	1,392,825	

(3) Project in Process

Building Construction

(Yen in millions)

Purpose	Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Office and government buildings	352,397	29.2	313,236	25.5	350,221	29.7	36,984	11.8	360,231	27.4
Accommodations	89,987	7.4	36,336	2.9	6,011	0.5	(30,325)	(83.5)	11,824	0.9
Stores	63,690	5.3	42,672	3.5	15,679	1.3	(26,993)	(63.3)	28,976	2.2
Factories and power plants	165,278	13.7	252,797	20.5	184,931	15.7	(67,866)	(26.8)	220,315	16.8
Warehouses and logistics	57,531	4.8	84,287	6.8	79,008	6.7	(5,279)	(6.3)	113,161	8.6
Houses	110,864	9.2	152,318	12.4	138,078	11.7	(14,240)	(9.3)	153,066	11.7
Education, research and culture	125,114	10.4	169,270	13.8	154,751	13.1	(14,519)	(8.6)	144,389	11.0
Medical and welfare	74,853	6.2	84,869	6.9	75,813	6.5	(9,055)	(10.7)	88,152	6.7
Amusement	23,563	1.9	17,754	1.4	115,754	9.8	98,000	552.0	114,828	8.8
Others	144,156	11.9	77,105	6.3	58,177	5.0	(18,927)	(24.5)	77,864	5.9
Total	1,207,438	100	1,230,651	100	1,178,428	100	(52,222)	(4.2)	1,312,811	100

Civil Engineering

(Yen in millions)

Purpose	Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Soil and river conservation	42,028	9.4	35,910	9.4	39,129	7.9	3,218	9.0	34,224	6.9
Railroads	81,171	18.2	89,463	23.4	95,582	19.4	6,118	6.8	97,766	19.7
Water supply and sewers	25,117	5.6	20,418	5.3	18,100	3.7	(2,317)	(11.4)	23,826	4.8
Land development	26,582	6.0	21,995	5.8	36,582	7.4	14,587	66.3	33,869	6.8
Ports and airports	5,620	1.3	3,339	0.9	16,299	3.3	12,960	388.1	15,926	3.2
Roads	157,566	35.2	103,116	27.0	103,177	20.9	60	0.1	101,878	20.5
Power lines	1,083	0.2	948	0.3	796	0.2	(151)	(16.0)	876	0.2
Others	107,885	24.1	106,674	27.9	183,417	37.2	76,743	71.9	188,479	37.9
[of which, in-factory civil engineering work]	[38,932]	[8.7]	[27,208]	[7.1]	[37,504]	[7.6]	[10,296]	[37.8]	[42,893]	[8.6]
Total	447,056	100	381,866	100	493,086	100	111,220	29.1	496,847	100

Construction Business Total

(Yen in millions)

Purpose	Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Total	1,654,495		1,612,517		1,671,515		58,997	3.7	1,809,658	

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

	Apr.-Sep. 2018			Apr.-Sep. 2019			Apr.-Sep. 2020			YoY Change (2019 to 2020)		
	Number	Amount	% of Total	Number	Amount	% of Total	Number	Amount	% of Total	Number	Amount	% of Change
Over 10 billion yen	9	182,482	34.4%	12	268,829	44.5%	3	75,301	17.6%	(9)	(193,527)	(72.0%)
Less than 10 billion yen and over 5 billion yen	14	103,051	19.4	13	102,410	17.0	15	113,776	26.5	2	11,365	11.1
Less than 5 billion yen and over 2 billion yen	21	59,925	11.3	26	80,769	13.4	28	84,306	19.6	2	3,537	4.4
Less than 2 billion yen and over 100 million yen	369	146,034	27.5	289	115,669	19.2	290	122,366	28.5	1	6,697	5.8
Subtotal	413	491,493	92.6	340	567,677	94.1	336	395,751	92.2	(4)	(171,926)	(30.3)
Less than 100 million yen	-	39,023	7.4	-	35,592	5.9	-	33,573	7.8	-	(2,019)	(5.7)
Total	-	530,517	100	-	603,270	100	-	429,324	100	-	(173,945)	(28.8)

(Yen in millions)

FY ended Mar. 2020		
Number	Amount	% of Total
31	725,999	47.4%
32	239,185	15.6
64	192,464	12.6
674	302,698	19.7
801	1,460,348	95.3
-	72,086	4.7
-	1,532,434	100

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

	Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Total of Orders Received	71,590	16.8 %	65,873	12.5 %	54,712	18.1 %	(11,161)	(16.9)%

(Yen in millions)

FY ended Mar. 2020	
Amount	% of Total
136,603	11.4 %

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

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

		Apr.-Sep. 2018		Apr.-Sep. 2019		Apr.-Sep. 2020		YoY Change (2019 to 2020)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building	Sole source	141,621	33.0 %	252,156	47.1 %	172,208	56.7 %	(79,947)	(31.7)%
	Tender bid	287,737	67.0	282,688	52.9	131,371	43.3	(151,317)	(53.5)
	Subtotal	429,358	100	534,845	100	303,579	100	(231,265)	(43.2)
Civil	Sole source	27,059	26.7	19,275	28.2	15,394	12.2	(3,880)	(20.1)
	Tender bid	74,099	73.3	49,149	71.8	110,350	87.8	61,200	124.5
	Subtotal	101,158	100	68,425	100	125,745	100	57,319	83.8
Total	Sole source	168,680	31.8	271,432	45.0	187,603	43.7	(83,828)	(30.9)
	Tender bid	361,836	68.2	331,838	55.0	241,721	56.3	(90,117)	(27.2)
	Total	530,517	100	603,270	100	429,324	100	(173,945)	(28.8)

(Yen in millions)

FY ended Mar. 2020	
Amount	% of Total
464,813	38.6 %
740,793	61.4
1,205,607	100
84,612	25.9
242,215	74.1
326,827	100
549,426	35.9
983,008	64.1
1,532,434	100

7 Capital Expenditure

(1) Consolidated

(Yen in millions)

	FY ended Mar. 2019			FY ended Mar. 2020			FY ending Mar. 2021		
	Apr. - Sep.	Oct. - Mar.	Full year	Apr. - Sep.	Oct. - Mar.	Full year	Result Apr. - Sep.	Forecast Oct. - Mar.	Forecast Full year
Construction Business	8,704	6,061	14,765	10,775	6,904	17,680	6,288	10,711	17,000
Real Estate Business	10,888	3,482	14,370	1,425	17,665	19,090	17,909	22,090	40,000
Other *	5,701	4,749	10,450	3,423	7,378	10,801	4,101	5,898	10,000
Total	25,293	14,292	39,586	15,624	31,948	47,573	28,299	38,700	67,000

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

(2) Non-consolidated

(Yen in millions)

	FY ended Mar. 2019			FY ended Mar. 2020			FY ending Mar. 2021		
	Apr. - Sep.	Oct. - Mar.	Full year	Apr. - Sep.	Oct. - Mar.	Full year	Result Apr. - Sep.	Forecast Oct. - Mar.	Forecast Full year
Construction Business	6,256	3,822	10,078	7,402	4,136	11,539	3,484	8,015	11,500
Real Estate Business	4,687	1,725	6,412	545	20,727	21,273	3,609	5,390	9,000
Other	15	14	30	12	20	32	27	(27)	—
Total	10,958	5,562	16,521	7,960	24,883	32,844	7,120	13,379	20,500

8 Depreciation, Research and Development Expense and Number of Personnel

(1) Depreciation

(Yen in millions)

	FY ended Mar. 2019			FY ended Mar. 2020			FY ending Mar. 2021		
	Apr. - Sep.	Oct. - Mar.	Full year	Apr. - Sep.	Oct. - Mar.	Full year	Result Apr. - Sep.	Forecast Oct. - Mar.	Forecast Full year
Consolidated	7,937	9,734	17,672	9,259	10,620	19,880	9,572	10,427	20,000
Non-consolidated	3,844	5,002	8,847	4,683	5,508	10,192	4,561	5,438	10,000

(2) Research and Development Expense

(Yen in millions)

	FY ended Mar. 2019			FY ended Mar. 2020			FY ending Mar. 2021		
	Apr. - Sep.	Oct. - Mar.	Full year	Apr. - Sep.	Oct. - Mar.	Full year	Result Apr. - Sep.	Forecast Oct. - Mar.	Forecast Full year
Consolidated	5,400	6,912	12,312	6,082	7,652	13,734	6,452	8,347	14,800
Non-consolidated	5,254	6,771	12,025	5,952	7,505	13,457	6,284	8,215	14,500

(3) Number of Personnel

(Person)

	Sep. 30, 2018	Mar. 31, 2019	Sep. 30, 2019	Mar. 31, 2020	Result Sep. 30, 2020	Forecast Mar. 31, 2021
Consolidated	14,715	14,739	14,980	14,993	15,381	15,300
Non-consolidated	8,834	8,753	8,932	8,829	9,013	8,900

9 Operating Results for Reportable Segments (Consolidated)

		(Yen in millions)			(Yen in millions)			(Yen in millions)			(Yen in millions)				
		Apr. - Sep. 2018			Apr. - Sep. 2019			Apr. - Sep. 2020			YoY Change (2019 - 2020)		FY ended Mar. 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	Net Sales	Operating income	Operating profit margin
	Domestic Building	495,122	37,178	7.5%	538,055	41,191	7.7%	455,771	26,266	5.8%	(82,284)	(14,925)	1,138,934	82,680	7.3%
	Overseas Building	207,843	3,239	1.6	185,141	5,263	2.8	164,848	2,459	1.5	(20,292)	(2,803)	398,564	10,773	2.7
	Building Construction	702,965	40,417	5.7	723,196	46,454	6.4	620,619	28,726	4.6	(102,576)	(17,728)	1,537,499	93,454	6.1
	Domestic Civil	162,643	17,385	10.7	164,532	17,502	10.6	155,816	19,165	12.3	(8,715)	1,662	342,704	39,602	11.6
	Overseas Civil	27,436	770	2.8	30,233	1,138	3.8	32,349	(477)	(1.5)	2,115	(1,615)	72,215	4,217	5.8
	Civil Engineering	190,080	18,156	9.6	194,766	18,641	9.6	188,165	18,688	9.9	(6,600)	47	414,919	43,820	10.6
	Construction Business	893,045	58,573	6.6	917,962	65,096	7.1	808,785	47,414	5.9	(109,177)	(17,681)	1,952,419	137,274	7.0
	Real Estate Business	18,626	4,979	26.7	22,178	5,878	26.5	21,992	5,855	26.6	(185)	(23)	55,043	13,256	24.1
	Others	25,465	1,475	5.8	25,149	1,789	7.1	21,902	1,601	7.3	(3,246)	(187)	65,580	2,340	3.6
	Total	937,138	65,028	6.9	965,290	72,764	7.5	852,681	54,871	6.4	(112,609)	(17,892)	2,073,043	152,871	7.4

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)			(Yen in millions)			(Yen in millions)			(Yen in millions)		(Yen in millions)		
		Apr. - Sep. 2018			Apr. - Sep. 2019			Apr. - Sep. 2020			YoY Change (2019 - 2020)		FY ended Mar. 2020		
		Amount	% of Total	Overseas % of Total	Amount	% of Total	Overseas % of Total	Amount	% of Total	Overseas % of Total	Amount	% Change	Amount	% of Total	Overseas % of Total
	Japan	700,922	74.8%	/	748,995	77.6%	/	655,069	76.8%	/	(93,925)	(12.5%)	1,600,355	77.2%	/
	Overseas	236,216	25.2	100 %	216,295	22.4	100 %	197,611	23.2	100 %	(18,684)	(8.6)	472,687	22.8	100 %
	North America	172,444	18.4	73.0	156,112	16.2	72.2	145,868	17.1	73.8	(10,244)	(6.6)	333,008	16.0	70.5
	Asia	61,204	6.5	25.9	54,099	5.6	25.0	48,433	5.7	24.5	(5,666)	(10.5)	127,851	6.2	27.0
	Others	2,567	0.3	1.1	6,082	0.6	2.8	3,309	0.4	1.7	(2,773)	(45.6)	11,827	0.6	2.5
	Total	937,138	100	/	965,290	100	/	852,681	100	/	(112,609)	(11.7)	2,073,043	100	/

11 Performance of Principal Subsidiaries

(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	Obayashi Road	Domestic Civil	100.0%
5	Obayashi Shinseiwa Real Estate	Real Estate	100.0%
6	Obayashi Clean Energy * 1	Other	
7	Oak Information System	Other	100.0%
8	OC Finance	Other	100.0%
9	Ibaraki Green	Other	100.0%
10	32 PFI Subsidiaries	Other	
	Others		
Domestic subsidiaries (Total 62) total			

Apr.- Sep. 2018				Apr.- Sep. 2019				Apr.- Sep. 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
44,706	222	225	157	48,941	542	562	385	41,401	757	761	525
11,126	521	529	396	13,450	824	839	543	12,695	368	379	252
12,578	614	616	420	9,313	(174)	(130)	(105)	7,103	(142)	(139)	(107)
49,314	2,601	2,634	1,767	50,556	3,215	3,250	4,297	44,805	2,690	2,824	1,929
14,060	4,114	3,747	2,622	17,111	4,132	3,766	2,600	17,493	4,344	4,022	2,655
3,652	1,012	452	126	4,989	1,322	922	598	4,844	1,233	841	579
3,462	232	237	156	3,733	133	138	90	4,211	94	99	72
361	275	275	196	318	248	248	176	267	215	215	153
932	150	146	95	630	(48)	(43)	(27)	406	(181)	(173)	(106)
19,334	412	416	157	18,714	541	543	318	14,408	612	612	313
3,950	353	342	256	3,015	240	268	170	2,783	(141)	(132)	(142)
163,478	10,510	9,623	6,352	170,776	10,978	10,367	9,049	150,422	9,852	9,310	6,127
YoY Change				7,297	468	743	2,697	(20,353)	(1,126)	(1,056)	(2,922)

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

(Unit: Yen in millions)

FY ending Mar. 2021 (Forecast)			
Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
91,000	1,065	1,070	650
29,000	1,684	1,700	1,112
20,000	565	570	399
107,300	7,430	7,570	5,037
36,578	9,093	8,479	5,620
9,712	2,001	1,125	604
8,500	166	174	118
570	466	466	332
1,015	(241)	(230)	(174)
26,758	831	845	528
7,752	(4)	11	(47)
338,187	23,055	21,781	14,181

(2) Overseas Subsidiaries (PL)

No.	Name of company	Segment	Group equity interest
11	E.W. Howell	Overseas Building	92.0%
12	Webcor	Overseas Building	98.0%
13	James E. Roberts-Obayashi	Overseas Building	51.0%
14	Kraemer	Overseas Civil	54.5%
15	Kenaidan * 3	Overseas Civil	60.0%
16	Thai Obayashi	Overseas Building	50.0%
17	Jaya Obayashi	Overseas Building	85.0%
18	Taiwan Obayashi	Overseas Building	100.0%
19	Obayashi Singapore	Overseas Building	100.0%
20	Obayashi Vietnam	Overseas Building	100.0%
	Others		
Overseas subsidiaries (Total 36) total			

Apr.- Sep. 2018				Apr.- Sep. 2019				Apr.- Sep. 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
13,589	(15)	(13)	(12)	15,060	13	19	18	15,347	194	196	179
125,851	1,269	1,345	1,309	112,807	1,225	1,456	1,315	89,288	988	1,095	1,027
8,322	220	229	87	2,727	(40)	(30)	(15)	11,447	405	418	152
8,395	38	55	28	10,980	98	127	127	15,471	3	33	16
6,673	(7)	(5)	1	9,550	136	152	69	8,232	(13)	13	5
23,080	2,428	2,612	1,041	27,540	3,017	3,194	1,271	16,148	1,282	1,416	568
4,031	(239)	(174)	(252)	2,867	110	151	49	3,652	60	92	14
3,453	(72)	(70)	(70)	1,788	(69)	(65)	(65)	3,105	(177)	(172)	(172)
17,252	513	541	541	10,704	884	926	926	11,286	23	93	95
5,723	(43)	3	3	5,478	384	482	385	10,978	648	726	570
1,706	(178)	(317)	(297)	709	(168)	(374)	(373)	460	(226)	(644)	(638)
218,080	3,911	4,208	2,379	200,214	5,592	6,040	3,708	185,417	3,190	3,268	1,818
YoY Change				(17,865)	1,681	1,831	1,328	(14,797)	(2,402)	(2,771)	(1,889)

Subsidiaries (Total 98) total			
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381,558	14,422	13,831	8,731	370,990	16,571	16,407	12,757	335,840	13,043	12,579	7,945
YoY Change				(10,567)	2,149	2,575	4,025	(35,150)	(3,528)	(3,828)	(4,811)

(Unit: Yen in millions)

FY ending Mar. 2021 (Forecast)			
Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
31,979	118	126	115
159,065	891	1,018	817
22,260	573	589	214
36,672	954	1,007	561
17,430	(100)	(75)	(33)
32,264	1,480	1,725	682
9,499	266	327	48
9,282	(42)	(36)	(36)
20,985	32	174	146
15,094	656	761	601
1,863	344	(216)	(293)
356,398	5,175	5,401	2,825

694,585	28,230	27,183	17,006
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* 2. E.W.Howell, Webcor, James E. Roberts-Obayashi and Kraemer are consolidated subsidiaries of Obayashi USA.

* 3. Kenaidan is a consolidated subsidiary of Obayashi Canada Holdings.

Note: This overview of forecast was prepared for reference purpose only and was prepared on the basis of information available at the time of the release of this document. Due to various factors, the actual result may vary from the forecast data.

(Yen in millions, Person)

(3) Domestic Subsidiaries (BS)

No.	Name of company	Segment	Group equity interest	Mar. 31, 2019				Mar. 31, 2020				Sep. 30, 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
1	Naigai Technos	Domestic Building	100.0%	41,852	6,587	-	142	35,341	7,429	-	149	34,553	7,642	-	151
2	Obayashi Facilities	Domestic Building	100.0%	20,732	13,573	-	647	22,017	14,281	-	709	20,502	14,166	-	740
3	Oak Setsubi	Domestic Building	100.0%	16,163	4,299	-	227	11,103	4,327	-	238	11,131	4,220	-	250
4	Obayashi Road	Domestic Civil	100.0%	93,992	48,692	2,000	1,048	95,792	54,767	2,000	1,050	90,621	54,605	2,000	1,169
5	Obayashi Shinseiwa Real Estate	Real Estate	100.0%	229,321	53,175	149,358	149	219,724	59,264	132,627	159	218,953	61,919	132,871	165
6	Obayashi Clean Energy * 1	Other		62,303	485	56,681	20	76,980	7,279	64,443	22	78,611	7,902	65,642	26
7	Oak Information System	Other	100.0%	3,644	1,858	-	177	3,858	1,968	-	179	3,698	1,977	-	186
8	OC Finance	Other	100.0%	63,486	6,077	19,574	-	53,383	6,417	11,642	-	59,285	6,570	9,897	-
9	Ibaraki Green	Other	100.0%	6,962	5,217	-	38	6,511	5,187	-	39	6,371	5,080	-	45
10	32 PFI Subsidiaries	Other		74,991	3,203	60,921	84	81,939	4,094	55,980	85	67,834	4,507	52,964	82

* 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	Mar. 31, 2019				Mar. 31, 2020				Sep. 30, 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
11	E.W. Howell	Overseas Building	92.0%	13,869	2,293	-	152	16,186	2,567	-	170	15,510	2,720	-	161
12	Webcor	Overseas Building	98.0%	86,211	9,733	-	772	85,935	12,375	-	743	88,316	13,357	1,616	666
13	James E. Roberts-Obayashi	Overseas Building	51.0%	3,586	1,591	-	41	4,818	1,735	-	43	7,402	2,007	-	54
14	Kraemer	Overseas Civil	54.5%	9,827	4,454	2	138	12,221	5,259	-	164	10,590	2,774	-	174
15	Kenaidan * 3	Overseas Civil	60.0%	11,062	1,668	-	147	10,391	1,836	-	142	9,751	1,736	-	146
16	Thai Obayashi	Overseas Building	50.0%	59,448	45,014	-	1,260	65,019	52,248	-	1,294	58,619	50,391	-	1,262
17	Jaya Obayashi	Overseas Building	85.0%	3,504	1,742	-	173	3,927	1,799	-	180	3,031	1,732	-	238
18	Taiwan Obayashi	Overseas Building	100.0%	11,022	3,760	-	70	9,351	3,673	-	62	9,422	3,510	-	70
19	Obayashi Singapore	Overseas Building	100.0%	17,404	4,904	-	275	19,477	6,524	-	296	16,531	6,317	-	320
20	Obayashi Vietnam	Overseas Building	100.0%	13,538	4,515	-	157	22,295	5,059	10	153	14,030	5,540	-	165

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

* 3. Kenaidan is a consolidated subsidiary of Obayashi Canada Holdings.

12 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	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	55% (Subsidiary)	
3	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)	
4	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)	
5	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	
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) * 2	

* 1 Invested by Obayashi Facilities, our consolidated subsidiary.

* 2 Invested by Obayashi and Obayashi Facilities.

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

Other 28 projects 275.4 billion yen

Total 35 projects 557.2 billion yen * 3