

4th Quarter : Supplementary Data on Financial Results  
(April 1, 2020 to March 31, 2021)

May 12, 2021



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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)

			FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		YoY Change (2020 to 2021)		
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	
Building	Domestic public	Central government	21,010	19.0%	8,741	16.5%	11,502	63.0%	92,723	65.5%	30,264	44.2%	(62,458)	(67.4)%	
		Local government and other	89,858	81.0	44,135	83.5	6,762	37.0	48,867	34.5	38,230	55.8	(10,636)	(21.8)	
		Subtotal	110,868	100	52,877	100	18,264	100	141,590	100	68,495	100	(73,095)	(51.6)	
	Domestic private	Manufacturer	232,372	24.8	312,190	33.6	298,575	29.3	361,716	34.4	296,928	27.1	(64,788)	(17.9)	
		Non-Manufacturer	704,866	75.2	617,307	66.4	721,899	70.7	690,148	65.6	796,739	72.9	106,590	15.4	
		Subtotal	937,239	100	929,497	100	1,020,474	100	1,051,865	100	1,093,668	100	41,802	4.0	
	Domestic total			1,048,108	99.6	982,374	98.7	1,038,739	99.5	1,193,456	99.0	1,162,163	99.8	(31,292)	(2.6)
	Overseas			4,569	0.4	13,051	1.3	5,594	0.5	12,151	1.0	1,922	0.2	(10,228)	(84.2)
Building Const. total			1,052,677	100	995,425	100	1,044,333	100	1,205,607	100	1,164,086	100	(41,520)	(3.4)	
Civil	Domestic public	Central government	122,105	75.2	169,386	89.9	124,673	94.2	99,003	89.9	193,241	87.1	94,238	95.2	
		Local government and other	40,349	24.8	19,118	10.1	7,679	5.8	11,132	10.1	28,652	12.9	17,519	157.4	
		Subtotal	162,455	100	188,504	100	132,353	100	110,135	100	221,893	100	111,757	101.5	
	Domestic private	Manufacturer	16,256	14.4	16,007	15.2	18,196	16.2	27,844	20.3	12,362	10.7	(15,482)	(55.6)	
		Non-Manufacturer	96,537	85.6	89,453	84.8	93,871	83.8	109,333	79.7	102,678	89.3	(6,655)	(6.1)	
		Subtotal	112,793	100	105,461	100	112,067	100	137,178	100	115,040	100	(22,137)	(16.1)	
Domestic total			275,248	93.1	293,966	95.5	244,420	93.4	247,314	75.7	336,934	97.6	89,619	36.2	
Overseas			20,456	6.9	13,726	4.5	17,198	6.6	79,513	24.3	8,140	2.4	(71,372)	(89.8)	
Civil Eng. total			295,705	100	307,692	100	261,618	100	326,827	100	345,074	100	18,247	5.6	
Total	Domestic public	Central government	143,116	52.4	178,127	73.8	136,175	90.4	191,726	76.2	223,506	77.0	31,779	16.6	
		Local government and other	130,207	47.6	63,254	26.2	14,441	9.6	59,999	23.8	66,882	23.0	6,882	11.5	
		Subtotal	273,323	100	241,382	100	150,617	100	251,726	100	290,388	100	38,662	15.4	
	Domestic private	Manufacturer	248,628	23.7	328,197	31.7	316,771	28.0	389,561	32.8	309,291	25.6	(80,270)	(20.6)	
		Non-Manufacturer	801,404	76.3	706,761	68.3	815,770	72.0	799,482	67.2	899,418	74.4	99,935	12.5	
		Subtotal	1,050,033	100	1,034,958	100	1,132,541	100	1,189,044	100	1,208,709	100	19,665	1.7	
	Domestic total			1,323,357	98.1	1,276,341	97.9	1,283,159	98.3	1,440,770	94.0	1,499,097	99.3	58,327	4.0
Overseas			25,025	1.9	26,777	2.1	22,792	1.7	91,664	6.0	10,063	0.7	(81,600)	(89.0)	
Construction Business total			1,348,382	100	1,303,118	100	1,305,952	100	1,532,434	100	1,509,161	100	(23,273)	(1.5)	

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

## Building Construction Orders Received from Domestic Private Sector

(Yen in millions)

	FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		YoY Change (2020 to 2021)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
<b>Manufacturer</b>												
Textile	6,819	0.7%	12,492	1.3%	14,181	1.4%	7,586	0.7%	5,358	0.5%	(2,228)	(29.4)%
Chemical	29,360	3.1	32,342	3.5	54,750	5.4	74,861	7.1	65,210	6.0	(9,650)	(12.9)
Steel	6,587	0.7	16,737	1.8	6,040	0.6	8,422	0.8	4,165	0.4	(4,257)	(50.5)
Electric machinery	72,714	7.8	69,191	7.4	87,644	8.6	151,215	14.4	73,721	6.7	(77,494)	(51.2)
Transportation machinery	60,246	6.4	40,923	4.4	40,389	4.0	43,955	4.2	15,477	1.4	(28,477)	(64.8)
Other machinery	39,339	4.2	63,219	6.8	55,262	5.4	21,766	2.1	96,091	8.8	74,324	341.5
Food	14,731	1.6	51,716	5.6	14,390	1.4	8,007	0.7	17,792	1.6	9,784	122.2
Other	2,572	0.3	25,566	2.8	25,915	2.5	45,901	4.4	19,111	1.7	(26,789)	(58.4)
<b>Subtotal</b>	<b>232,372</b>	<b>24.8</b>	<b>312,190</b>	<b>33.6</b>	<b>298,575</b>	<b>29.3</b>	<b>361,716</b>	<b>34.4</b>	<b>296,928</b>	<b>27.1</b>	<b>(64,788)</b>	<b>(17.9)</b>
<b>Non-Manufacturer</b>												
Agriculture and fishery	122	0.0	112	0.0	16	0.0	230	0.0	29	0.0	(200)	(87.1)
Mining and construction	12,289	1.3	3,896	0.4	23,710	2.3	5,689	0.5	105,351	9.6	99,661	—
Electric and gas	24,841	2.7	11,615	1.2	20,968	2.0	26,376	2.5	15,961	1.5	(10,415)	(39.5)
Transport	83,867	8.9	89,694	9.7	116,251	11.4	96,783	9.2	153,504	14.0	56,721	58.6
Information and communication	34,631	3.7	31,939	3.4	67,111	6.6	51,278	4.9	56,712	5.2	5,433	10.6
Commerce	25,699	2.7	50,970	5.5	20,659	2.0	18,361	1.8	27,054	2.5	8,693	47.3
Finance and insurance	34,023	3.6	79,873	8.6	62,112	6.1	58,807	5.6	37,949	3.5	(20,857)	(35.5)
Real estate	231,061	24.7	184,260	19.8	138,572	13.6	143,959	13.7	219,657	20.1	75,698	52.6
Service	243,362	26.0	158,594	17.1	264,146	25.9	234,932	22.3	177,113	16.2	(57,819)	(24.6)
Other	14,967	1.6	6,349	0.7	8,349	0.8	53,729	5.1	3,405	0.3	(50,324)	(93.7)
<b>Subtotal</b>	<b>704,866</b>	<b>75.2</b>	<b>617,307</b>	<b>66.4</b>	<b>721,899</b>	<b>70.7</b>	<b>690,148</b>	<b>65.6</b>	<b>796,739</b>	<b>72.9</b>	<b>106,590</b>	<b>15.4</b>
<b>Total</b>	<b>937,239</b>	<b>100</b>	<b>929,497</b>	<b>100</b>	<b>1,020,474</b>	<b>100</b>	<b>1,051,865</b>	<b>100</b>	<b>1,093,668</b>	<b>100</b>	<b>41,802</b>	<b>4.0</b>

## (2) Net Sales

(Yen in millions)

			FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		YoY Change (2020 to 2021)	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building	Domestic public	Central government	33,878	53.9%	48,155	47.8%	13,740	20.0%	28,704	37.7%	23,466	35.8%	(5,238)	(18.2)%
		Local government and other	28,938	46.1	52,566	52.2	55,051	80.0	47,476	62.3	42,014	64.2	(5,461)	(11.5)
		Subtotal	62,816	100	100,721	100	68,791	100	76,180	100	65,480	100	(10,700)	(14.0)
	Domestic private	Manufacturer	241,260	26.4	218,784	24.9	313,583	31.1	325,575	31.8	294,714	34.5	(30,861)	(9.5)
		Non-Manufacturer	673,340	73.6	658,159	75.1	694,023	68.9	697,759	68.2	560,185	65.5	(137,574)	(19.7)
		Subtotal	914,601	100	876,944	100	1,007,606	100	1,023,334	100	854,899	100	(168,435)	(16.5)
	Domestic total		977,417	98.6	977,666	98.9	1,076,398	99.2	1,099,515	98.9	920,380	99.3	(179,135)	(16.3)
	Overseas		14,110	1.4	11,309	1.1	8,843	0.8	12,329	1.1	6,331	0.7	(5,998)	(48.7)
Building construction total		991,527	100	988,975	100	1,085,242	100	1,111,845	100	926,711	100	(185,134)	(16.7)	
Civil	Domestic public	Central government	135,924	83.1	137,271	85.3	141,843	84.3	141,786	88.3	136,325	86.5	(5,461)	(3.9)
		Local government and other	27,582	16.9	23,676	14.7	26,360	15.7	18,784	11.7	21,243	13.5	2,459	13.1
		Subtotal	163,506	100	160,947	100	168,204	100	160,570	100	157,568	100	(3,001)	(1.9)
	Domestic private	Manufacturer	15,081	15.8	15,900	16.9	17,482	17.3	16,279	16.0	14,660	13.9	(1,618)	(9.9)
		Non-Manufacturer	80,569	84.2	78,044	83.1	83,693	82.7	85,319	84.0	90,456	86.1	5,136	6.0
		Subtotal	95,650	100	93,944	100	101,176	100	101,599	100	105,117	100	3,517	3.5
	Domestic total		259,157	88.0	254,891	88.7	269,380	92.4	262,169	93.3	262,685	92.9	516	0.2
Overseas		35,201	12.0	32,538	11.3	22,065	7.6	18,810	6.7	20,192	7.1	1,382	7.3	
Civil Engineering total		294,358	100	287,429	100	291,446	100	280,979	100	282,878	100	1,898	0.7	
Total	Domestic public	Central government	169,802	75.0	185,426	70.9	155,583	65.6	170,490	72.0	159,791	71.6	(10,699)	(6.3)
		Local government and other	56,520	25.0	76,242	29.1	81,411	34.4	66,260	28.0	63,257	28.4	(3,002)	(4.5)
		Subtotal	226,323	100	261,669	100	236,995	100	236,751	100	223,049	100	(13,701)	(5.8)
	Domestic private	Manufacturer	256,341	25.4	234,685	24.2	331,066	29.9	341,855	30.4	309,374	32.2	(32,480)	(9.5)
		Non-Manufacturer	753,909	74.6	736,203	75.8	777,716	70.1	783,079	69.6	650,641	67.8	(132,437)	(16.9)
		Subtotal	1,010,251	100	970,888	100	1,108,783	100	1,124,934	100	960,016	100	(164,917)	(14.7)
	Domestic total		1,236,575	96.2	1,232,558	96.6	1,345,779	97.8	1,361,685	97.8	1,183,066	97.8	(178,619)	(13.1)
Overseas		49,311	3.8	43,847	3.4	30,909	2.2	31,139	2.2	26,523	2.2	(4,616)	(14.8)	
Construction business total		1,285,886	100	1,276,405	100	1,376,688	100	1,392,825	100	1,209,589	100	(183,235)	(13.2)	

### (3) Carried-forward Contracts

(Yen in millions)

			FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		YoY Change (2020 to 2021)	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building	Domestic public	Central government	71,487	37.1%	32,073	22.1%	29,835	31.6%	93,854	58.8%	100,653	61.8%	6,798	7.2%
		Local government and other	121,200	62.9	112,769	77.9	64,480	68.4	65,871	41.2	62,087	38.2	(3,784)	(5.7)
		Subtotal	192,688	100	144,843	100	94,316	100	159,725	100	162,740	100	3,014	1.9
	Domestic private	Manufacturer	159,001	15.2	252,406	22.9	237,397	21.3	273,539	24.0	275,754	20.0	2,214	0.8
		Non-Manufacturer	889,038	84.8	848,185	77.1	876,061	78.7	868,451	76.0	1,105,005	80.0	236,554	27.2
		Subtotal	1,048,039	100	1,100,592	100	1,113,459	100	1,141,990	100	1,380,759	100	238,769	20.9
	Domestic total		1,240,727	99.0	1,245,435	98.8	1,207,776	99.1	1,301,716	99.2	1,543,500	99.6	241,783	18.6
	Overseas		12,780	1.0	14,522	1.2	11,273	0.9	11,094	0.8	6,686	0.4	(4,408)	(39.7)
Building construction total		1,253,508	100	1,259,958	100	1,219,049	100	1,312,811	100	1,550,186	100	237,375	18.1	
Civil	Domestic public	Central government	214,400	75.9	246,515	79.5	229,345	83.7	186,562	83.4	243,478	84.5	56,916	30.5
		Local government and other	67,975	24.1	63,417	20.5	44,736	16.3	37,084	16.6	44,493	15.5	7,408	20.0
		Subtotal	282,375	100	309,932	100	274,081	100	223,647	100	287,972	100	64,324	28.8
	Domestic private	Manufacturer	11,817	9.5	11,924	8.7	12,638	8.6	24,203	13.2	21,905	11.4	(2,298)	(9.5)
		Non-Manufacturer	113,132	90.5	124,541	91.3	134,719	91.4	158,732	86.8	170,955	88.6	12,222	7.7
		Subtotal	124,949	100	136,466	100	147,357	100	182,936	100	192,860	100	9,923	5.4
	Domestic total		407,324	88.4	446,399	92.8	421,439	93.4	406,584	81.8	480,832	86.0	74,248	18.3
Overseas		53,239	11.6	34,427	7.2	29,560	6.6	90,263	18.2	78,211	14.0	(12,051)	(13.4)	
Civil Engineering total		460,564	100	480,827	100	451,000	100	496,847	100	559,044	100	62,196	12.5	
Total	Domestic public	Central government	285,888	60.2	278,589	61.3	259,181	70.4	280,416	73.1	344,131	76.4	63,714	22.7
		Local government and other	189,175	39.8	176,187	38.7	109,216	29.6	102,956	26.9	106,580	23.6	3,624	3.5
		Subtotal	475,063	100	454,776	100	368,398	100	383,373	100	450,712	100	67,339	17.6
	Domestic private	Manufacturer	170,818	14.6	264,331	21.4	250,036	19.8	297,743	22.5	297,659	18.9	(83)	(0.0)
		Non-Manufacturer	1,002,170	85.4	972,727	78.6	1,010,781	80.2	1,027,184	77.5	1,275,960	81.1	248,776	24.2
		Subtotal	1,172,988	100	1,237,059	100	1,260,817	100	1,324,927	100	1,573,620	100	248,692	18.8
	Domestic total		1,648,052	96.1	1,691,835	97.2	1,629,215	97.6	1,708,300	94.4	2,024,332	96.0	316,031	18.5
Overseas		66,020	3.9	48,950	2.8	40,833	2.4	101,357	5.6	84,897	4.0	(16,460)	(16.2)	
Construction business total		1,714,072	100	1,740,785	100	1,670,049	100	1,809,658	100	2,109,230	100	299,571	16.6	

## 2 Construction Business by Region (Non-consolidated)

### (1) Orders Received

(Yen in millions)

		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		YoY Change (2020 to 2021)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	536,400	39.8%	488,399	37.5%	464,594	35.6%	512,770	33.5%	598,006	39.6%	85,235	16.6 %
	Kansai region	342,700	25.4	346,998	26.6	327,663	25.1	375,810	24.5	423,148	28.0	47,338	12.6
	Others	444,255	32.9	440,942	33.8	490,901	37.6	552,189	36.0	477,943	31.7	(74,245)	(13.4)
	Subtotal	1,323,357	98.1	1,276,341	97.9	1,283,159	98.3	1,440,770	94.0	1,499,097	99.3	58,327	4.0
Overseas	North America	17,666	1.3	11,691	0.9	7,588	0.6	14,582	0.9	7,995	0.6	(6,586)	(45.2)
	Asia	4,822	0.4	3,730	0.3	11,102	0.8	68,293	4.5	282	0.0	(68,010)	(99.6)
	Others	2,536	0.2	11,355	0.9	4,101	0.3	8,788	0.6	1,785	0.1	(7,003)	(79.7)
	Subtotal	25,025	1.9	26,777	2.1	22,792	1.7	91,664	6.0	10,063	0.7	(81,600)	(89.0)
Total		1,348,382	100	1,303,118	100	1,305,952	100	1,532,434	100	1,509,161	100	(23,273)	(1.5)

### (2) Net Sales

(Yen in millions)

		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		YoY Change (2020 to 2021)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	506,805	39.4%	511,939	40.1%	580,114	42.1%	507,045	36.4%	424,425	35.1%	(82,619)	(16.3)%
	Kansai region	294,005	22.9	323,790	25.4	303,703	22.1	349,301	25.1	317,941	26.3	(31,359)	(9.0)
	Others	435,764	33.9	396,827	31.1	461,961	33.6	505,339	36.3	440,699	36.4	(64,639)	(12.8)
	Subtotal	1,236,575	96.2	1,232,558	96.6	1,345,779	97.8	1,361,685	97.8	1,183,066	97.8	(178,619)	(13.1)
Overseas	North America	18,831	1.5	17,658	1.4	13,652	1.0	10,275	0.7	10,132	0.8	(142)	(1.4)
	Asia	26,533	2.0	23,570	1.8	12,552	0.9	10,522	0.8	10,633	0.9	110	1.1
	Others	3,946	0.3	2,618	0.2	4,704	0.3	10,342	0.7	5,757	0.5	(4,584)	(44.3)
	Subtotal	49,311	3.8	43,847	3.4	30,909	2.2	31,139	2.2	26,523	2.2	(4,616)	(14.8)
Total		1,285,886	100	1,276,405	100	1,376,688	100	1,392,825	100	1,209,589	100	(183,235)	(13.2)

### (3) Project in Process

(Yen in millions)

		Mar. 31, 2017		Mar. 31, 2018		Mar. 31, 2019		Mar. 31, 2020		Mar. 31, 2021		YoY Change (2020 to 2021)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	779,493	45.5%	755,953	43.4%	640,433	38.4%	646,159	35.7%	819,739	38.9%	173,580	26.9 %
	Kansai region	430,310	25.1	453,519	26.1	477,479	28.6	503,988	27.9	609,195	28.9	105,206	20.9
	Others	438,248	25.5	482,363	27.7	511,302	30.6	558,153	30.8	595,397	28.2	37,244	6.7
	Subtotal	1,648,052	96.1	1,691,835	97.2	1,629,215	97.6	1,708,300	94.4	2,024,332	96.0	316,031	18.5
Overseas	North America	27,256	1.6	21,290	1.2	15,227	0.9	19,533	1.1	17,396	0.8	(2,137)	(10.9)
	Asia	37,211	2.2	17,371	1.0	15,921	0.9	73,692	4.1	63,342	3.0	(10,350)	(14.0)
	Others	1,551	0.1	10,288	0.6	9,685	0.6	8,131	0.4	4,159	0.2	(3,972)	(48.9)
	Subtotal	66,020	3.9	48,950	2.8	40,833	2.4	101,357	5.6	84,897	4.0	(16,460)	(16.2)
Total		1,714,072	100	1,740,785	100	1,670,049	100	1,809,658	100	2,109,230	100	299,571	16.6

### 3 Construction Business by Purpose (Non-consolidated)

#### (1) Orders Received

##### Building Construction

(Yen in millions)

Purpose	FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		YoY Change (2020 to 2021)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Office / government buildings	270,638	25.7	250,859	25.2	253,492	24.3	334,354	27.7	461,573	39.6	127,218	38.0
Accommodations	81,602	7.7	86,660	8.7	33,027	3.2	15,783	1.3	38,115	3.3	22,331	141.5
Stores	63,126	6.0	33,367	3.4	87,231	8.3	18,796	1.6	56,706	4.9	37,910	201.7
Factories and power plants	190,224	18.1	194,913	19.6	253,091	24.2	305,979	25.4	203,579	17.5	(102,400)	(33.5)
Warehouses and logistics	47,272	4.5	88,541	8.9	46,556	4.5	107,744	8.9	57,678	5.0	(50,065)	(46.5)
Houses	76,477	7.3	85,035	8.5	98,601	9.4	56,564	4.7	61,398	5.3	4,834	8.5
Education, research and culture	106,283	10.1	107,265	10.8	117,773	11.3	111,725	9.3	129,674	11.1	17,949	16.1
Medical and welfare	69,356	6.6	46,072	4.6	55,004	5.3	66,932	5.6	47,929	4.1	(19,002)	(28.4)
Amusement	29,096	2.7	6,207	0.6	26,109	2.5	112,554	9.3	20,010	1.7	(92,544)	(82.2)
Others	118,598	11.3	96,502	9.7	73,446	7.0	75,172	6.2	87,420	7.5	12,247	16.3
<b>Total</b>	<b>1,052,677</b>	<b>100</b>	<b>995,425</b>	<b>100</b>	<b>1,044,333</b>	<b>100</b>	<b>1,205,607</b>	<b>100</b>	<b>1,164,086</b>	<b>100</b>	<b>(41,520)</b>	<b>(3.4)</b>

##### Civil Engineering

(Yen in millions)

Purpose	FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		YoY Change (2020 to 2021)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Soil and river conservation	28,806	9.7	22,535	7.3	10,005	3.8	8,887	2.7	36,720	10.6	27,832	313.2
Railroads	68,829	23.3	33,803	11.0	47,794	18.3	64,636	19.8	49,530	14.4	(15,106)	(23.4)
Water supply and sewers	19,067	6.5	5,332	1.7	11,718	4.5	12,813	3.9	13,636	3.9	823	6.4
Land development	11,377	3.8	23,491	7.6	18,932	7.2	24,566	7.5	18,602	5.4	(5,963)	(24.3)
Ports and airports	1,940	0.7	9,955	3.3	2,858	1.1	19,830	6.1	17,173	5.0	(2,657)	(13.4)
Roads	95,892	32.4	117,455	38.2	51,670	19.7	59,968	18.4	108,533	31.5	48,565	81.0
Power lines	1,683	0.6	638	0.2	1,198	0.5	41	0.0	86	0.0	44	107.2
Others	68,107	23.0	94,480	30.7	117,439	44.9	136,083	41.6	100,791	29.2	(35,291)	(25.9)
[of which, in-factory civil engineering work]	[ 36,129]	[ 12.2]	[ 45,404]	[ 14.8]	[ 31,109]	[ 11.9]	[ 39,421]	[ 12.1]	[ 32,127]	[ 9.3]	[ (7,293)]	[ (18.5)]
<b>Total</b>	<b>295,705</b>	<b>100</b>	<b>307,692</b>	<b>100</b>	<b>261,618</b>	<b>100</b>	<b>326,827</b>	<b>100</b>	<b>345,074</b>	<b>100</b>	<b>18,247</b>	<b>5.6</b>

##### Construction Business Total

(Yen in millions)

Purpose	FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		YoY Change (2020 to 2021)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
<b>Total</b>	<b>1,348,382</b>		<b>1,303,118</b>		<b>1,305,952</b>		<b>1,532,434</b>		<b>1,509,161</b>		<b>(23,273)</b>	<b>(1.5)</b>



## (2) Net Sales

### Building Construction

(Yen in millions)

Purpose	FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		YoY Change (2020 to 2021)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Office / government buildings	244,102	24.6	336,678	34.0	277,587	25.6	284,443	25.6	218,869	23.6	(65,574)	(23.1)
Accommodations	33,745	3.4	50,490	5.1	81,029	7.5	80,673	7.3	15,789	1.7	(64,884)	(80.4)
Stores	66,209	6.7	67,656	6.8	44,626	4.1	52,981	4.8	36,984	4.0	(15,997)	(30.2)
Factories and power plants	203,863	20.6	174,036	17.6	240,553	22.2	249,756	22.5	243,247	26.2	(6,508)	(2.6)
Warehouses and logistics	78,874	8.0	45,476	4.6	72,299	6.7	55,855	5.0	93,402	10.1	37,547	67.2
Houses	79,748	8.0	67,174	6.8	86,013	7.9	62,880	5.6	51,823	5.6	(11,057)	(17.6)
Education, research and culture	131,367	13.2	82,552	8.4	87,328	8.0	137,275	12.3	127,923	13.8	(9,352)	(6.8)
Medical and welfare	70,784	7.1	62,129	6.3	79,837	7.4	49,360	4.4	53,162	5.7	3,801	7.7
Amusement	18,758	1.9	12,776	1.3	24,359	2.2	24,292	2.2	11,801	1.3	(12,490)	(51.4)
Others	64,073	6.5	90,005	9.1	91,607	8.4	114,325	10.3	73,707	8.0	(40,618)	(35.5)
<b>Total</b>	<b>991,527</b>	<b>100</b>	<b>988,975</b>	<b>100</b>	<b>1,085,242</b>	<b>100</b>	<b>1,111,845</b>	<b>100</b>	<b>926,711</b>	<b>100</b>	<b>(185,134)</b>	<b>(16.7)</b>

### Civil Engineering

(Yen in millions)

Purpose	FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		YoY Change (2020 to 2021)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Soil and river conservation	22,849	7.8	19,690	6.9	19,384	6.7	16,961	6.0	20,641	7.3	3,679	21.7
Railroads	30,696	10.4	47,712	16.6	56,080	19.2	53,263	19.0	52,533	18.6	(729)	(1.4)
Water supply and sewers	14,616	5.0	17,262	6.0	14,608	5.0	11,607	4.1	14,741	5.2	3,133	27.0
Land development	17,148	5.8	13,105	4.6	17,761	6.1	19,068	6.8	21,389	7.6	2,320	12.2
Ports and airports	2,706	0.9	4,149	1.4	6,058	2.1	7,914	2.8	5,730	2.0	(2,184)	(27.6)
Roads	127,283	43.2	121,686	42.3	105,067	36.1	91,635	32.6	79,059	27.9	(12,576)	(13.7)
Power lines	3,675	1.3	775	0.3	141	0.0	179	0.1	273	0.1	93	52.3
Others	75,382	25.6	63,047	21.9	72,343	24.8	80,348	28.6	88,509	31.3	8,160	10.2
[of which, in-factory civil engineering work]	[ 22,439]	[ 7.6]	[ 12,732]	[ 4.4]	[ 34,882]	[ 12.0]	[ 34,980]	[ 12.4]	[ 29,010]	[ 10.3]	[ (5,970)]	[ (17.1)]
<b>Total</b>	<b>294,358</b>	<b>100</b>	<b>287,429</b>	<b>100</b>	<b>291,446</b>	<b>100</b>	<b>280,979</b>	<b>100</b>	<b>282,878</b>	<b>100</b>	<b>1,898</b>	<b>0.7</b>

### Construction Business Total

(Yen in millions)

	FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		YoY Change (2020 to 2021)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
<b>Total</b>	<b>1,285,886</b>		<b>1,276,405</b>		<b>1,376,688</b>		<b>1,392,825</b>		<b>1,209,589</b>		<b>(183,235)</b>	<b>(13.2)</b>

### (3) Project in Process

#### Building Construction

(Yen in millions)

Purpose	Mar. 31, 2017		Mar. 31, 2018		Mar. 31, 2019		Mar. 31, 2020		Mar. 31, 2021		YoY Change (2020 to 2021)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Office / government buildings	417,756	33.3	331,739	26.3	308,999	25.4	360,231	27.4	587,201	37.9	226,970	63.0
Accommodations	90,991	7.3	127,217	10.1	78,201	6.4	11,824	0.9	47,138	3.0	35,313	298.6
Stores	53,227	4.2	21,811	1.7	64,638	5.3	28,976	2.2	58,863	3.8	29,887	103.1
Factories and power plants	122,285	9.7	143,031	11.4	163,864	13.4	220,315	16.8	181,763	11.7	(38,551)	(17.5)
Warehouses and logistics	42,099	3.4	85,171	6.8	60,944	5.0	113,161	8.6	77,464	5.0	(35,697)	(31.5)
Houses	125,601	10.0	144,738	11.5	157,751	12.9	153,066	11.7	151,920	9.8	(1,145)	(0.7)
Education, research and culture	108,568	8.7	133,775	10.6	167,398	13.7	144,389	11.0	148,207	9.6	3,817	2.6
Medical and welfare	111,280	8.9	95,334	7.6	70,315	5.8	88,152	6.7	82,932	5.4	(5,220)	(5.9)
Amusement	32,418	2.6	25,335	2.0	26,543	2.2	114,828	8.8	122,985	7.9	8,156	7.1
Others	149,277	11.9	151,804	12.0	120,392	9.9	77,864	5.9	91,708	5.9	13,843	17.8
<b>Total</b>	<b>1,253,508</b>	<b>100</b>	<b>1,259,958</b>	<b>100</b>	<b>1,219,049</b>	<b>100</b>	<b>1,312,811</b>	<b>100</b>	<b>1,550,186</b>	<b>100</b>	<b>237,375</b>	<b>18.1</b>

#### Civil Engineering

(Yen in millions)

Purpose	Mar. 31, 2017		Mar. 31, 2018		Mar. 31, 2019		Mar. 31, 2020		Mar. 31, 2021		YoY Change (2020 to 2021)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Soil and river conservation	48,594	10.6	51,571	10.7	42,324	9.4	34,224	6.9	50,546	9.0	16,322	47.7
Railroads	106,828	23.2	93,550	19.5	85,938	19.1	97,766	19.7	94,850	17.0	(2,916)	(3.0)
Water supply and sewers	37,853	8.2	25,451	5.3	22,524	5.0	23,826	4.8	22,846	4.1	(979)	(4.1)
Land development	18,546	4.0	26,862	5.6	28,944	6.4	33,869	6.8	31,862	5.7	(2,007)	(5.9)
Ports and airports	2,229	0.5	7,309	1.5	3,835	0.8	15,926	3.2	27,277	4.9	11,351	71.3
Roads	191,257	41.5	187,195	38.9	133,729	29.7	101,878	20.5	131,489	23.5	29,610	29.1
Power lines	198	0.0	61	0.0	1,013	0.2	876	0.2	690	0.1	(186)	(21.3)
Others	55,055	12.0	88,825	18.5	132,689	29.4	188,479	37.9	199,481	35.7	11,001	5.8
[of which, in-factory civil engineering work]	[ 40,069]	[ 8.7]	[ 42,195]	[ 8.8]	[ 38,421]	[ 8.5]	[ 42,893]	[ 8.6]	[ 46,010]	[ 8.2]	[ 3,117]	[ 7.3]
<b>Total</b>	<b>460,564</b>	<b>100</b>	<b>480,827</b>	<b>100</b>	<b>451,000</b>	<b>100</b>	<b>496,847</b>	<b>100</b>	<b>559,044</b>	<b>100</b>	<b>62,196</b>	<b>12.5</b>

#### Construction Business Total

(Yen in millions)

	Mar. 31, 2017		Mar. 31, 2018		Mar. 31, 2019		Mar. 31, 2020		Mar. 31, 2021		YoY Change (2020 to 2021)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
<b>Total</b>	<b>1,714,072</b>		<b>1,740,785</b>		<b>1,670,049</b>		<b>1,809,658</b>		<b>2,109,230</b>		<b>299,571</b>	<b>16.6</b>

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

(Yen in millions)

	FY ended Mar. 2017			FY ended Mar. 2018			FY ended Mar. 2019			FY ended Mar. 2020			FY ended Mar. 2021			YoY Change (2020-2021)		
	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	25	419,810	31.1%	24	444,729	34.1%	22	467,977	35.8%	31	725,999	47.4%	35	690,225	45.7%	4	(35,774)	(4.9%)
Less than 10 billion yen and 5 billion yen or over	44	297,506	22.1	27	192,243	14.8	34	231,976	17.8	32	239,185	15.6	34	245,461	16.3	2	6,276	2.6
Less than 5 billion yen and 2 billion yen or over	72	224,440	16.6	85	253,897	19.5	61	185,346	14.2	64	192,464	12.6	67	207,101	13.7	3	14,637	7.6
Less than 2 billion yen and 100 million yen or over	751	321,533	23.9	750	329,840	25.3	802	338,530	25.9	674	302,698	19.7	669	307,106	20.4	(5)	4,408	1.5
Subtotal	892	1,263,291	93.7	886	1,220,711	93.7	919	1,223,829	93.7	801	1,460,348	95.3	805	1,449,894	96.1	4	(10,453)	(0.7)
Less than 100 million yen	-	85,091	6.3	-	82,407	6.3	-	82,123	6.3	-	72,086	4.7	-	59,266	3.9	-	(12,820)	(17.8)
Total	-	1,348,382	100	-	1,303,118	100	-	1,305,952	100	-	1,532,434	100	-	1,509,161	100	-	(23,273)	(1.5)

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

(Yen in millions)

	FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		YoY Change (2020 to 2021)	
	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% Change
Total of Orders Received	169,071	16.1 %	162,639	16.6 %	161,664	15.6 %	136,603	11.4 %	181,973	15.7 %	45,369	33.2 %

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)

(Yen in millions)

		FY ended Mar. 2017		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		YoY Change (2020-2021)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building	Sole source	527,674	50.1 %	480,298	48.3 %	438,468	42.0 %	464,813	38.6 %	600,682	51.6 %	135,868	29.2 %
	Tender bid	525,003	49.9	515,127	51.7	605,865	58.0	740,793	61.4	563,404	48.4	(177,389)	(23.9)
	Subtotal	1,052,677	100	995,425	100	1,044,333	100	1,205,607	100	1,164,086	100	(41,520)	(3.4)
Civil	Sole source	68,101	23.0	55,952	18.2	78,490	30.0	84,612	25.9	84,687	24.5	75	0.1
	Tender bid	227,603	77.0	251,739	81.8	183,128	70.0	242,215	74.1	260,387	75.5	18,172	7.5
	Subtotal	295,705	100	307,692	100	261,618	100	326,827	100	345,074	100	18,247	5.6
Total	Sole source	595,776	44.2	536,251	41.2	516,958	39.6	549,426	35.9	685,369	45.4	135,943	24.7
	Tender bid	752,606	55.8	766,867	58.8	788,993	60.4	983,008	64.1	823,791	54.6	(159,216)	(16.2)
	Total	1,348,382	100	1,303,118	100	1,305,952	100	1,532,434	100	1,509,161	100	(23,273)	(1.5)

## 7 Real Estate for Lease and Other (Consolidated)

(Yen in millions)

	Mar. 31, 2017	Mar. 31, 2018	Mar. 31, 2019	Mar. 31, 2020	<b>Mar. 31, 2021</b>
Book value ①	289,385	345,641	369,570	380,410	411,386
Market value ②	407,789	487,172	556,678	622,673	650,764
Unrealized profit (②-①)	118,404	141,530	187,107	242,263	239,378
Profit on lease business	10,008	9,926	12,217	13,118	13,111

## 8 Capital Expenditure

### (1) Consolidated

(Yen in millions)

	FY ended Mar. 2017	FY ended Mar. 2018	FY ended Mar. 2019	FY ended Mar. 2020	<b>FY ended Mar. 2021</b>	FY ending Mar. 2022 (Forecast)
Construction Business	11,985	10,346	14,765	17,680	14,713	25,000
Real Estate Business	11,897	52,843	14,370	19,090	27,683	49,000
Other *	7,526	13,192	10,450	10,801	10,142	2,500
<b>Total</b>	<b>31,410</b>	<b>76,383</b>	<b>39,586</b>	<b>47,573</b>	<b>52,539</b>	<b>76,500</b>

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

### (2) Non-consolidated

(Yen in millions)

	FY ended Mar. 2017	FY ended Mar. 2018	FY ended Mar. 2019	FY ended Mar. 2020	<b>FY ended Mar. 2021</b>	FY ending Mar. 2022 (Forecast)
Construction Business	6,997	6,619	10,078	11,539	8,566	19,500
Real Estate Business	31,375	23,588	6,412	21,273	7,512	21,000
Other	20	26	30	32	60	-
<b>Total</b>	<b>38,393</b>	<b>30,234</b>	<b>16,521</b>	<b>32,844</b>	<b>16,139</b>	<b>40,500</b>

## 9 Depreciation, Research and Development Expense and Number of Personnel

### (1) Depreciation

(Yen in millions)

	FY ended Mar. 2017	FY ended Mar. 2018	FY ended Mar. 2019	FY ended Mar. 2020	<b>FY ended Mar. 2021</b>	FY ending Mar. 2022 (Forecast)
Consolidated	14,981	14,659	17,672	19,880	20,038	21,000
Non-consolidated	6,352	6,554	8,847	10,192	9,582	9,100

### (2) Research and Development Expense

(Yen in millions)

	FY ended Mar. 2017	FY ended Mar. 2018	FY ended Mar. 2019	FY ended Mar. 2020	<b>FY ended Mar. 2021</b>	FY ending Mar. 2022 (Forecast)
Consolidated	10,553	10,602	12,312	13,734	13,661	15,000
Non-consolidated	10,296	10,314	12,025	13,457	13,311	14,800

### (3) Number of Personnel

(Person)

	Mar. 31, 2017	Mar. 31, 2018	Mar. 31, 2019	Mar. 31, 2020	<b>Mar. 31, 2021</b>	Mar.31, 2022 (Forecast)
Consolidated	14,094	14,359	14,739	14,993	15,267	15,600
Non-consolidated	8,524	8,609	8,753	8,829	8,918	9,000

## 10 Operating Results for Reportable Segments (Consolidated)

(Yen in millions)

	FY ended Mar. 2017			FY ended Mar. 2018			FY ended Mar. 2019			FY ended Mar. 2020			FY ended Mar. 2021			YoY Change (2020-2021)	
	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	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%	964,683	59,956	6.2%	(174,251)	(22,724)
Overseas Building	367,980	4,880	1.3	383,995	2,964	0.8	408,715	6,763	1.7	398,564	10,773	2.7	304,388	3,445	1.1	(94,176)	(7,328)
Building Construction	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	1,269,072	63,402	5.0	(268,427)	(30,052)
Domestic Civil	332,374	40,033	12.0	346,119	38,283	11.1	351,372	39,782	11.3	342,704	39,602	11.6	342,203	45,389	13.3	(500)	5,786
Overseas Civil	81,792	(3,182)	(3.9)	76,461	1,446	1.9	58,870	1,969	3.3	72,215	4,217	5.8	72,004	(210)	(0.3)	(210)	(4,428)
Civil Engineering	414,166	36,851	8.9	422,580	39,730	9.4	410,242	41,751	10.2	414,919	43,820	10.6	414,208	45,178	10.9	(711)	1,358
Construction Business	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	1,683,280	108,580	6.5	(269,138)	(28,694)
Real Estate Business	38,795	7,180	18.5	44,566	8,600	19.3	49,105	10,597	21.6	55,043	13,256	24.1	42,426	11,937	28.1	(12,616)	(1,318)
Others	31,400	2,196	7.0	35,141	2,561	7.3	45,064	2,663	5.9	65,580	2,340	3.6	41,186	2,644	6.4	(24,394)	303
<b>Total</b>	<b>1,872,721</b>	<b>133,742</b>	<b>7.1</b>	<b>1,900,655</b>	<b>137,800</b>	<b>7.3</b>	<b>2,039,685</b>	<b>155,480</b>	<b>7.6</b>	<b>2,073,043</b>	<b>152,871</b>	<b>7.4</b>	<b>1,766,893</b>	<b>123,161</b>	<b>7.0</b>	<b>(306,149)</b>	<b>(29,709)</b>

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

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

## 11 Net Sales by Region (Consolidated)

(Yen in millions)

	FY ended Mar. 2017			FY ended Mar. 2018			FY ended Mar. 2019			FY ended Mar. 2020			FY ended Mar. 2021			YoY Change (2020-2021)	
	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	1,420,571	75.9%		1,438,542	75.7%		1,570,068	77.0%		1,600,355	77.2%		1,389,338	78.6%		(211,016)	(13.2%)
Overseas	452,150	24.1	100 %	462,112	24.3	100 %	469,616	23.0	100 %	472,687	22.8	100 %	377,554	21.4	100 %	(95,132)	(20.1)
North America	297,387	15.8	65.8	329,741	17.4	71.4	334,651	16.4	71.3	333,008	16.0	70.5	270,079	15.3	71.6	(62,928)	(18.9)
Asia	148,446	8.0	32.8	128,096	6.7	27.7	128,379	6.3	27.3	127,851	6.2	27.0	100,555	5.7	26.6	(27,296)	(21.3)
Others	6,316	0.3	1.4	4,274	0.2	0.9	6,584	0.3	1.4	11,827	0.6	2.5	6,918	0.4	1.8	(4,908)	(41.5)
<b>Total</b>	<b>1,872,721</b>	<b>100</b>		<b>1,900,655</b>	<b>100</b>		<b>2,039,685</b>	<b>100</b>		<b>2,073,043</b>	<b>100</b>		<b>1,766,893</b>	<b>100</b>		<b>(306,149)</b>	<b>(14.8)</b>

## 12 Performance of Principal Subsidiaries

(Yen in millions)

### (1) Domestic Subsidiaries (PL)

No.	Name of company	Segment	Group equity interest	FY ended Mar. 2018				FY ended Mar. 2019				FY ended Mar. 2020				FY ended Mar. 2021				FY ending Mar. 2022 (Forecast) * 1				
				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	100.0%	84,628	727	735	526	101,506	957	960	661	97,391	1,499	1,526	1,050	91,637	939	946	558	13,086	1,285	1,290	819	
2	Obayashi Facilities	Domestic Building	100.0%	24,052	1,715	1,739	1,079	26,379	1,888	1,922	1,302	28,644	1,762	1,783	1,102	27,858	1,424	1,442	949	32,000	1,735	1,750	1,130	
3	Oak Setsubi	Domestic Building	100.0%	22,924	903	856	627	24,280	1,017	1,025	711	16,772	(10)	66	28	20,309	704	715	526	22,000	665	670	469	
4	Obayashi Road	Domestic Civil	100.0%	111,639	8,123	7,987	(421)	104,562	6,747	6,797	4,546	106,324	7,482	7,844	7,117	100,059	7,021	7,185	4,774	104,300	7,050	7,120	4,760	
5	Obayashi-Shinsewa Real Estate	Real Estate	100.0%	36,632	9,716	8,900	6,498	38,995	8,924	8,168	5,747	45,103	10,096	8,946	6,089	32,087	8,614	8,003	5,371	40,851	8,079	7,450	5,004	
6	Obayashi Clean Energy * 2	Other		6,311	2,034	1,352	886	7,465	1,592	687	573	9,211	1,767	1,177	789	9,482	2,051	1,206	741	14,379	1,429	398	720	
7	Oak Information System	Other	100.0%	6,922	457	466	297	6,772	413	422	276	7,434	295	304	200	8,244	234	243	165	7,638	159	168	108	
8	OC Finance	Other	100.0%	713	524	520	320	700	536	536	384	606	477	477	340	531	428	428	306	785	645	645	455	
9	Ibaraki Green	Other	100.0%	1,875	239	234	161	1,830	240	239	2,499	1,224	(62)	(43)	(30)	1,020	(212)	(185)	(116)	1,306	22	26	13	
10	32 PFI Subsidiaries	Other		22,611	736	764	434	29,774	674	771	299	47,464	1,071	1,092	652	26,239	1,084	1,101	840	51,892	1,201	1,214	806	
	Others			9,180	702	687	506	9,239	881	858	611	7,884	680	696	413	7,806	60	78	(185)	7,891	45	54	(30)	
Domestic Subsidiaries (Total 61) total				327,492	25,881	24,245	10,916	351,506	23,873	22,389	17,614	368,062	25,060	23,871	17,754	325,278	22,351	21,166	13,932	296,132	22,318	20,789	14,257	
YoY Change				24,014	(2,007)	(1,856)	6,697	16,556	1,186	1,482	139	(42,784)	(2,708)	(2,705)	(3,821)	(29,146)	(32)	(377)	324					

\* 1. "Accounting Standard for Revenue Recognition" is applied from the Fiscal Year ending March 31, 2022.

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

### (2) Overseas Subsidiaries (PL)

(Yen in millions)

No.	Name of company	Segment	Group equity interest	FY ended Mar. 2018				FY ended Mar. 2019				FY ended Mar. 2020				FY ended Mar. 2021				FY ending Mar. 2022 (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	92.0%	27,940	11	15	17	29,495	72	81	74	32,931	295	307	280	30,450	384	388	344	33,992	290	295	271
12	Webcor	Overseas Building	98.0%	220,854	2,251	2,237	1,707	240,906	2,848	3,061	2,709	225,089	2,084	2,288	1,953	151,769	1,771	1,922	1,829	110,250	997	1,102	771
13	James E. Roberts-Obayashi	Overseas Building	51.0%	19,364	112	99	36	13,793	309	323	117	10,301	207	233	83	25,915	909	923	338	26,250	575	590	215
14	Kraemer	Overseas Civil	56.0%	29,315	982	994	507	21,969	862	901	522	32,991	1,401	1,467	801	34,789	1,464	1,499	816	34,996	897	950	532
15	Kenaidan * 4	Overseas Civil	60.0%	14,507	(691)	(705)	(310)	14,831	(488)	(468)	(201)	20,394	115	162	72	17,022	182	212	92	16,500	98	101	52
16	Thai Obayashi	Overseas Building	50.0%	38,467	3,603	4,193	1,676	57,709	5,828	6,184	2,476	58,225	6,338	6,731	2,683	31,795	1,614	1,838	741	47,260	2,804	2,927	1,163
17	Jaya Obayashi	Overseas Building	85.0%	10,328	76	226	(63)	7,650	(476)	(354)	(484)	6,852	111	195	13	8,960	245	297	56	13,284	492	545	135
18	Taiwan Obayashi	Overseas Building	100.0%	10,029	(205)	(199)	(199)	6,529	(144)	(128)	(132)	4,138	(136)	(129)	(129)	8,099	(755)	(747)	(747)	12,815	14	20	20
19	Obayashi Singapore	Overseas Building	100.0%	29,255	997	1,056	846	26,608	1,286	1,389	1,189	26,409	1,804	1,958	1,615	24,288	616	754	669	52,558	964	1,049	870
20	Obayashi Vietnam	Overseas Building	100.0%	11,407	272	380	302	16,611	257	385	299	17,565	540	742	592	15,874	618	798	626	9,558	27	154	123
21	Obayashi Properties UK * 5	Real Estate	100.0%	-	-	-	-	-	-	-	-	-	-	-	812	489	358	358	1,920	1,740	1,510	1,223	
	Others			6,106	(2,634)	(2,669)	(2,345)	2,266	(1,750)	(1,940)	(1,931)	4,452	(115)	(238)	(236)	946	(347)	(752)	(747)	965	(381)	(413)	(413)
Overseas Subsidiaries (Total 36) total				417,578	4,776	5,629	2,177	438,371	8,605	9,436	4,639	439,352	12,646	13,721	7,731	350,724	7,193	7,492	4,379	360,351	8,521	8,833	4,966
YoY Change				20,793	3,828	3,806	2,462	980	4,041	4,285	3,091	(88,627)	(5,453)	(6,229)	(3,351)	9,627	1,328	1,341	586				
Subsidiaries (Total 97) total				745,070	30,657	29,875	13,094	789,877	32,479	31,825	22,253	807,415	37,706	37,593	25,485	676,003	29,544	28,659	18,311	656,484	30,840	29,622	19,223
YoY Change				44,807	1,821	1,950	9,159	17,537	5,227	5,767	3,231	(131,412)	(8,162)	(8,934)	(7,173)	(19,519)	1,295	963	911				

\* 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.

\* 5. Obayashi Properties UK was established in the First Quarter of Fiscal Year ended March 31, 2021.

(Yen in millions, Person)

## (3) Domestic Subsidiaries (BS)

No.	Name of company	Segment	Group equity interest	Mar. 31, 2018				Mar. 31, 2019				Mar. 31, 2020				Mar. 31, 2021			
				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%	43,646	6,086	-	144	41,852	6,587	-	142	35,341	7,429	-	149	35,051	7,679	-	147
2	Obayashi Facilities	Domestic Building	100.0%	18,681	12,595	-	592	20,732	13,573	-	647	22,017	14,281	-	709	22,098	14,859	-	768
3	Oak Setsubi	Domestic Building	100.0%	15,103	3,588	-	230	16,163	4,299	-	227	11,103	4,327	-	238	15,502	4,854	-	242
4	Obayashi Road	Domestic Civil	100.0%	106,301	44,222	2,000	1,049	93,992	48,692	2,000	1,048	95,792	54,767	2,000	1,050	98,173	57,565	2,000	1,141
5	Obayashi-Shinseiwa Real Estate	Real Estate	100.0%	209,558	47,427	134,782	164	229,321	53,175	149,358	149	219,724	59,264	132,627	159	226,653	64,636	136,279	161
6	Obayashi Clean Energy * 1	Other		50,090	(2,954)	47,431	5	62,303	485	56,681	20	76,980	7,279	64,443	22	84,442	7,945	71,307	27
7	Oak Information System	Other	100.0%	5,659	3,922	-	177	3,644	1,858	-	177	3,858	1,968	-	179	3,776	2,072	-	184
8	OC Finance	Other	100.0%	72,781	5,692	30,344	-	63,486	6,077	19,574	-	53,383	6,417	11,642	-	53,669	6,723	10,630	-
9	Ibaraki Green	Other	100.0%	6,018	2,718	2,580	39	6,962	5,217	-	38	6,511	5,187	-	39	6,366	5,070	-	45
10	32 PFI Subsidiaries	Other		77,035	3,112	64,196	85	74,991	3,203	60,921	84	81,939	4,094	55,980	85	68,170	5,112	51,820	83

\* 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, 2018				Mar. 31, 2019				Mar. 31, 2020				Mar. 31, 2021			
				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%	14,299	2,252	-	138	13,869	2,293	-	152	16,186	2,567	-	170	15,649	2,611	-	156
12	Webcor	Overseas Building	98.0%	86,598	7,107	-	709	86,211	9,733	-	772	85,935	12,375	-	743	61,223	13,799	-	616
13	James E. Roberts-Obayashi	Overseas Building	51.0%	5,510	1,385	-	56	3,586	1,591	-	41	4,818	1,735	-	43	9,480	2,097	-	54
14	Kraemer	Overseas Civil	56.0%	10,649	4,100	13	121	9,827	4,454	2	138	12,221	5,259	-	164	11,774	3,811	-	178
15	Kenaidan * 3	Overseas Civil	60.0%	8,565	411	989	132	11,062	1,668	-	147	10,391	1,836	-	142	9,508	1,887	-	150
16	Thai Obayashi	Overseas Building	50.0%	55,598	41,169	-	1,172	59,448	45,014	-	1,260	65,019	52,248	-	1,294	59,779	50,019	-	1,291
17	Jaya Obayashi	Overseas Building	85.0%	5,356	2,536	-	186	3,504	1,742	-	173	3,927	1,799	-	180	5,304	1,713	-	218
18	Taiwan Obayashi	Overseas Building	100.0%	12,030	3,484	-	74	11,022	3,760	-	70	9,351	3,673	-	62	10,115	2,956	-	82
19	Obayashi Singapore	Overseas Building	100.0%	19,884	3,874	-	246	17,404	4,904	-	275	19,477	6,524	-	296	19,982	6,947	-	349
20	Obayashi Vietnam	Overseas Building	100.0%	8,002	4,388	-	159	13,538	4,515	-	157	22,295	5,059	10	153	9,775	5,415	-	165
21	Obayashi Properties UK * 4	Real Estate	100.0%	-	-	-	-	-	-	-	-	-	-	-	59,479	45,049	13,982	2	

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

\* 3. Kenaidan is a consolidated subsidiaries of Obayashi Canada Holdings.

\* 4. Obayashi Properties UK was established in the First Quarter of Fiscal Year ended March 31, 2021.

## 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 269.5 billion yen

Total 35 projects 551.3 billion yen \* 3