

4th Quarter : Supplementary Data on Financial Results
(April 1, 2021 to March 31, 2022)

May 12, 2022

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)

			FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		FY ended Mar. 2022		YoY Change (2021 to 2022)	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building	Domestic public	Central government	8,741	16.5%	11,502	63.0%	92,723	65.5%	30,264	44.2%	20,556	35.5%	(9,708)	(32.1%)
		Local government and other	44,135	83.5	6,762	37.0	48,867	34.5	38,230	55.8	37,351	64.5	(879)	(2.3)
		Subtotal	52,877	100	18,264	100	141,590	100	68,495	100	57,907	100	(10,587)	(15.5)
	Domestic private	Manufacturer	312,190	33.6	298,575	29.3	361,716	34.4	296,928	27.1	232,877	20.6	(64,051)	(21.6)
		Non-Manufacturer	617,307	66.4	721,899	70.7	690,148	65.6	796,739	72.9	895,718	79.4	98,978	12.4
		Subtotal	929,497	100	1,020,474	100	1,051,865	100	1,093,668	100	1,128,595	100	34,927	3.2
	Domestic total			982,374	98.7	1,038,739	99.5	1,193,456	99.0	1,162,163	99.8	1,186,503	99.9	24,339
Overseas			13,051	1.3	5,594	0.5	12,151	1.0	1,922	0.2	1,375	0.1	(547)	(28.5)
Building Const. total			995,425	100	1,044,333	100	1,205,607	100	1,164,086	100	1,187,879	100	23,792	2.0
Civil	Domestic public	Central government	169,386	89.9	124,673	94.2	99,003	89.9	193,241	87.1	179,253	89.4	(13,988)	(7.2)
		Local government and other	19,118	10.1	7,679	5.8	11,132	10.1	28,652	12.9	21,296	10.6	(7,355)	(25.7)
		Subtotal	188,504	100	132,353	100	110,135	100	221,893	100	200,550	100	(21,343)	(9.6)
	Domestic private	Manufacturer	16,007	15.2	18,196	16.2	27,844	20.3	12,362	10.7	15,255	12.6	2,893	23.4
		Non-Manufacturer	89,453	84.8	93,871	83.8	109,333	79.7	102,678	89.3	105,505	87.4	2,827	2.8
		Subtotal	105,461	100	112,067	100	137,178	100	115,040	100	120,761	100	5,720	5.0
	Domestic total			293,966	95.5	244,420	93.4	247,314	75.7	336,934	97.6	321,311	99.4	(15,622)
Overseas			13,726	4.5	17,198	6.6	79,513	24.3	8,140	2.4	2,099	0.6	(6,041)	(74.2)
Civil Eng. total			307,692	100	261,618	100	326,827	100	345,074	100	323,410	100	(21,664)	(6.3)
Total	Domestic public	Central government	178,127	73.8	136,175	90.4	191,726	76.2	223,506	77.0	199,810	77.3	(23,696)	(10.6)
		Local government and other	63,254	26.2	14,441	9.6	59,999	23.8	66,882	23.0	58,647	22.7	(8,234)	(12.3)
		Subtotal	241,382	100	150,617	100	251,726	100	290,388	100	258,457	100	(31,930)	(11.0)
	Domestic private	Manufacturer	328,197	31.7	316,771	28.0	389,561	32.8	309,291	25.6	248,133	19.9	(61,157)	(19.8)
		Non-Manufacturer	706,761	68.3	815,770	72.0	799,482	67.2	899,418	74.4	1,001,223	80.1	101,805	11.3
		Subtotal	1,034,958	100	1,132,541	100	1,189,044	100	1,208,709	100	1,249,357	100	40,647	3.4
	Domestic total			1,276,341	97.9	1,283,159	98.3	1,440,770	94.0	1,499,097	99.3	1,507,815	99.8	8,717
Overseas			26,777	2.1	22,792	1.7	91,664	6.0	10,063	0.7	3,474	0.2	(6,588)	(65.5)
Construction Business total			1,303,118	100	1,305,952	100	1,532,434	100	1,509,161	100	1,511,289	100	2,128	0.1

* 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. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		FY ended Mar. 2022		YoY Change (2021 to 2022)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Manufacturer												
Textile	12,492	1.3%	14,181	1.4%	7,586	0.7%	5,358	0.5%	8,605	0.7%	3,247	60.6%
Chemical	32,342	3.5	54,750	5.4	74,861	7.1	65,210	6.0	40,265	3.6	(24,945)	(38.3)
Steel	16,737	1.8	6,040	0.6	8,422	0.8	4,165	0.4	2,611	0.2	(1,553)	(37.3)
Electric machinery	69,191	7.4	87,644	8.6	151,215	14.4	73,721	6.7	35,700	3.2	(38,021)	(51.6)
Transportation machinery	40,923	4.4	40,389	4.0	43,955	4.2	15,477	1.4	19,401	1.7	3,923	25.3
Other machinery	63,219	6.8	55,262	5.4	21,766	2.1	96,091	8.8	67,857	6.0	(28,233)	(29.4)
Food	51,716	5.6	14,390	1.4	8,007	0.7	17,792	1.6	6,709	0.6	(11,082)	(62.3)
Other	25,566	2.8	25,915	2.5	45,901	4.4	19,111	1.7	51,726	4.6	32,614	170.7
Subtotal	312,190	33.6	298,575	29.3	361,716	34.4	296,928	27.1	232,877	20.6	(64,051)	(21.6)
Non-Manufacturer												
Agriculture and fishery	112	0.0	16	0.0	230	0.0	29	0.0	0	0.0	(28)	(97.2)
Mining and construction	3,896	0.4	23,710	2.3	5,689	0.5	105,351	9.6	29,609	2.6	(75,741)	(71.9)
Electric and gas	11,615	1.2	20,968	2.0	26,376	2.5	15,961	1.5	7,733	0.7	(8,227)	(51.5)
Transport	89,694	9.7	116,251	11.4	96,783	9.2	153,504	14.0	325,561	28.9	172,057	112.1
Information and communication	31,939	3.4	67,111	6.6	51,278	4.9	56,712	5.2	28,459	2.5	(28,252)	(49.8)
Commerce	50,970	5.5	20,659	2.0	18,361	1.8	27,054	2.5	21,734	1.9	(5,319)	(19.7)
Finance and insurance	79,873	8.6	62,112	6.1	58,807	5.6	37,949	3.5	39,098	3.5	1,148	3.0
Real estate	184,260	19.8	138,572	13.6	143,959	13.7	219,657	20.1	126,406	11.2	(93,251)	(42.5)
Service	158,594	17.1	264,146	25.9	234,932	22.3	177,113	16.2	312,282	27.7	135,168	76.3
Other	6,349	0.7	8,349	0.8	53,729	5.1	3,405	0.3	4,831	0.4	1,425	41.9
Subtotal	617,307	66.4	721,899	70.7	690,148	65.6	796,739	72.9	895,718	79.4	98,978	12.4
Total	929,497	100	1,020,474	100	1,051,865	100	1,093,668	100	1,128,595	100	34,927	3.2

(2) Net Sales

(Yen in millions)

			FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		FY ended Mar. 2022		YoY Change (2021 to 2022)	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building	Domestic public	Central government	48,155	47.8%	13,740	20.0%	28,704	37.7%	23,466	35.8%	36,177	42.5%	12,710	54.2%
		Local government and other	52,566	52.2	55,051	80.0	47,476	62.3	42,014	64.2	48,973	57.5	6,958	16.6
		Subtotal	100,721	100	68,791	100	76,180	100	65,480	100	85,150	100	19,669	30.0
	Domestic private	Manufacturer	218,784	24.9	313,583	31.1	325,575	31.8	294,714	34.5	309,165	32.2	14,451	4.9
		Non-Manufacturer	658,159	75.1	694,023	68.9	697,759	68.2	560,185	65.5	649,858	67.8	89,673	16.0
		Subtotal	876,944	100	1,007,606	100	1,023,334	100	854,899	100	959,024	100	104,125	12.2
	Domestic total		977,666	98.9	1,076,398	99.2	1,099,515	98.9	920,380	99.3	1,044,174	99.4	123,794	13.5
Overseas		11,309	1.1	8,843	0.8	12,329	1.1	6,331	0.7	5,956	0.6	(374)	(5.9)	
Building construction total		988,975	100	1,085,242	100	1,111,845	100	926,711	100	1,050,131	100	123,420	13.3	
Civil	Domestic public	Central government	137,271	85.3	141,843	84.3	141,786	88.3	136,325	86.5	128,621	85.6	(7,703)	(5.7)
		Local government and other	23,676	14.7	26,360	15.7	18,784	11.7	21,243	13.5	21,704	14.4	460	2.2
		Subtotal	160,947	100	168,204	100	160,570	100	157,568	100	150,325	100	(7,242)	(4.6)
	Domestic private	Manufacturer	15,900	16.9	17,482	17.3	16,279	16.0	14,660	13.9	22,992	19.9	8,331	56.8
		Non-Manufacturer	78,044	83.1	83,693	82.7	85,319	84.0	90,456	86.1	92,429	80.1	1,972	2.2
		Subtotal	93,944	100	101,176	100	101,599	100	105,117	100	115,421	100	10,304	9.8
	Domestic total		254,891	88.7	269,380	92.4	262,169	93.3	262,685	92.9	265,747	88.3	3,061	1.2
Overseas		32,538	11.3	22,065	7.6	18,810	6.7	20,192	7.1	35,264	11.7	15,072	74.6	
Civil Engineering total		287,429	100	291,446	100	280,979	100	282,878	100	301,012	100	18,134	6.4	
Total	Domestic public	Central government	185,426	70.9	155,583	65.6	170,490	72.0	159,791	71.6	164,798	70.0	5,007	3.1
		Local government and other	76,242	29.1	81,411	34.4	66,260	28.0	63,257	28.4	70,677	30.0	7,419	11.7
		Subtotal	261,669	100	236,995	100	236,751	100	223,049	100	235,476	100	12,426	5.6
	Domestic private	Manufacturer	234,685	24.2	331,066	29.9	341,855	30.4	309,374	32.2	332,158	30.9	22,783	7.4
		Non-Manufacturer	736,203	75.8	777,716	70.1	783,079	69.6	650,641	67.8	742,288	69.1	91,646	14.1
		Subtotal	970,888	100	1,108,783	100	1,124,934	100	960,016	100	1,074,446	100	114,429	11.9
	Domestic total		1,232,558	96.6	1,345,779	97.8	1,361,685	97.8	1,183,066	97.8	1,309,922	96.9	126,856	10.7
Overseas		43,847	3.4	30,909	2.2	31,139	2.2	26,523	2.2	41,221	3.1	14,698	55.4	
Construction business total		1,276,405	100	1,376,688	100	1,392,825	100	1,209,589	100	1,351,144	100	141,554	11.7	

(3) Carried-forward Contracts

(Yen in millions)

			FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		FY ended Mar. 2022		YoY Change (2021 to 2022)	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building	Domestic public	Central government	32,073	22.1%	29,835	31.6%	93,854	58.8%	100,653	61.8%	85,032	62.8%	(15,620)	(15.5%)
		Local government and other	112,769	77.9	64,480	68.4	65,871	41.2	62,087	38.2	50,464	37.2	(11,622)	(18.7)
		Subtotal	144,843	100	94,316	100	159,725	100	162,740	100	135,497	100	(27,242)	(16.7)
	Domestic private	Manufacturer	252,406	22.9	237,397	21.3	273,539	24.0	275,754	20.0	199,466	12.9	(76,287)	(27.7)
		Non-Manufacturer	848,185	77.1	876,061	78.7	868,451	76.0	1,105,005	80.0	1,350,864	87.1	245,859	22.2
		Subtotal	1,100,592	100	1,113,459	100	1,141,990	100	1,380,759	100	1,550,331	100	169,571	12.3
	Domestic total		1,245,435	98.8	1,207,776	99.1	1,301,716	99.2	1,543,500	99.6	1,685,829	99.9	142,328	9.2
	Overseas		14,522	1.2	11,273	0.9	11,094	0.8	6,686	0.4	2,104	0.1	(4,581)	(68.5)
Building construction total		1,259,958	100	1,219,049	100	1,312,811	100	1,550,186	100	1,687,933	100	137,747	8.9	
Civil	Domestic public	Central government	246,515	79.5	229,345	83.7	186,562	83.4	243,478	84.5	294,109	87.0	50,631	20.8
		Local government and other	63,417	20.5	44,736	16.3	37,084	16.6	44,493	15.5	44,086	13.0	(407)	(0.9)
		Subtotal	309,932	100	274,081	100	223,647	100	287,972	100	338,196	100	50,224	17.4
	Domestic private	Manufacturer	11,924	8.7	12,638	8.6	24,203	13.2	21,905	11.4	14,168	7.1	(7,737)	(35.3)
		Non-Manufacturer	124,541	91.3	134,719	91.4	158,732	86.8	170,955	88.6	184,031	92.9	13,076	7.6
		Subtotal	136,466	100	147,357	100	182,936	100	192,860	100	198,199	100	5,339	2.8
	Domestic total		446,399	92.8	421,439	93.4	406,584	81.8	480,832	86.0	536,396	92.3	55,563	11.6
Overseas		34,427	7.2	29,560	6.6	90,263	18.2	78,211	14.0	45,045	7.7	(33,165)	(42.4)	
Civil Engineering total		480,827	100	451,000	100	496,847	100	559,044	100	581,442	100	22,398	4.0	
Total	Domestic public	Central government	278,589	61.3	259,181	70.4	280,416	73.1	344,131	76.4	379,142	80.0	35,011	10.2
		Local government and other	176,187	38.7	109,216	29.6	102,956	26.9	106,580	23.6	94,551	20.0	(12,029)	(11.3)
		Subtotal	454,776	100	368,398	100	383,373	100	450,712	100	473,694	100	22,981	5.1
	Domestic private	Manufacturer	264,331	21.4	250,036	19.8	297,743	22.5	297,659	18.9	213,634	12.2	(84,024)	(28.2)
		Non-Manufacturer	972,727	78.6	1,010,781	80.2	1,027,184	77.5	1,275,960	81.1	1,534,896	87.8	258,935	20.3
		Subtotal	1,237,059	100	1,260,817	100	1,324,927	100	1,573,620	100	1,748,531	100	174,910	11.1
	Domestic total		1,691,835	97.2	1,629,215	97.6	1,708,300	94.4	2,024,332	96.0	2,222,225	97.9	197,892	9.8
Overseas		48,950	2.8	40,833	2.4	101,357	5.6	84,897	4.0	47,150	2.1	(37,746)	(44.5)	
Construction business total		1,740,785	100	1,670,049	100	1,809,658	100	2,109,230	100	2,269,376	100	160,145	7.6	

2 Construction Business by Region (Non-consolidated)

(1) Orders Received

(Yen in millions)

		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		FY ended Mar. 2022		YoY Change (2021 to 2022)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	488,399	37.5%	464,594	35.6%	512,770	33.5%	598,006	39.6%	696,507	46.1%	98,501	16.5%
	Kansai region	346,998	26.6	327,663	25.1	375,810	24.5	423,148	28.0	385,744	25.5	(37,403)	(8.8)
	Others	440,942	33.8	490,901	37.6	552,189	36.0	477,943	31.7	425,562	28.2	(52,380)	(11.0)
	Subtotal	1,276,341	97.9	1,283,159	98.3	1,440,770	94.0	1,499,097	99.3	1,507,815	99.8	8,717	0.6
Overseas	North America	11,691	0.9	7,588	0.6	14,582	0.9	7,995	0.6	1,249	0.1	(6,746)	(84.4)
	Asia	3,730	0.3	11,102	0.8	68,293	4.5	282	0.0	1,185	0.1	902	319.0
	Others	11,355	0.9	4,101	0.3	8,788	0.6	1,785	0.1	1,040	0.0	(744)	(41.7)
	Subtotal	26,777	2.1	22,792	1.7	91,664	6.0	10,063	0.7	3,474	0.2	(6,588)	(65.5)
Total		1,303,118	100	1,305,952	100	1,532,434	100	1,509,161	100	1,511,289	100	2,128	0.1

(2) Net Sales

(Yen in millions)

		FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		FY ended Mar. 2022		YoY Change (2021 to 2022)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	511,939	40.1%	580,114	42.1%	507,045	36.4%	424,425	35.1%	467,130	34.6%	42,705	10.1%
	Kansai region	323,790	25.4	303,703	22.1	349,301	25.1	317,941	26.3	379,147	28.0	61,206	19.3
	Others	396,827	31.1	461,961	33.6	505,339	36.3	440,699	36.4	463,644	34.3	22,945	5.2
	Subtotal	1,232,558	96.6	1,345,779	97.8	1,361,685	97.8	1,183,066	97.8	1,309,922	96.9	126,856	10.7
Overseas	North America	17,658	1.4	13,652	1.0	10,275	0.7	10,132	0.8	12,188	0.9	2,055	20.3
	Asia	23,570	1.8	12,552	0.9	10,522	0.8	10,633	0.9	24,491	1.8	13,858	130.3
	Others	2,618	0.2	4,704	0.3	10,342	0.7	5,757	0.5	4,541	0.4	(1,216)	(21.1)
	Subtotal	43,847	3.4	30,909	2.2	31,139	2.2	26,523	2.2	41,221	3.1	14,698	55.4
Total		1,276,405	100	1,376,688	100	1,392,825	100	1,209,589	100	1,351,144	100	141,554	11.7

(3) Project in Process

(Yen in millions)

		Mar. 31, 2018		Mar. 31, 2019		Mar. 31, 2020		Mar. 31, 2021		Mar. 31, 2022		YoY Change (2021 to 2022)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	755,953	43.4%	640,433	38.4%	646,159	35.7%	819,739	38.9%	1,049,116	46.2%	229,376	28.0%
	Kansai region	453,519	26.1	477,479	28.6	503,988	27.9	609,195	28.9	615,792	27.1	6,597	1.1
	Others	482,363	27.7	511,302	30.6	558,153	30.8	595,397	28.2	557,315	24.6	(38,081)	(6.4)
	Subtotal	1,691,835	97.2	1,629,215	97.6	1,708,300	94.4	2,024,332	96.0	2,222,225	97.9	197,892	9.8
Overseas	North America	21,290	1.2	15,227	0.9	19,533	1.1	17,396	0.8	6,457	0.3	(10,939)	(62.9)
	Asia	17,371	1.0	15,921	0.9	73,692	4.1	63,342	3.0	40,035	1.8	(23,306)	(36.8)
	Others	10,288	0.6	9,685	0.6	8,131	0.4	4,159	0.2	657	0.0	(3,501)	(84.2)
	Subtotal	48,950	2.8	40,833	2.4	101,357	5.6	84,897	4.0	47,150	2.1	(37,746)	(44.5)
Total		1,740,785	100	1,670,049	100	1,809,658	100	2,109,230	100	2,269,376	100	160,145	7.6

3 Construction Business by Purpose (Non-consolidated)

(1) Orders Received

Building Construction

(Yen in millions)

Purpose	FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		FY ended Mar. 2022		YoY Change (2021 to 2022)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Office / government buildings	250,859	25.2	253,492	24.3	334,354	27.7	461,573	39.6	632,622	53.2	171,049	37.1
Accommodations	86,660	8.7	33,027	3.2	15,783	1.3	38,115	3.3	16,486	1.4	(21,629)	(56.7)
Stores	33,367	3.4	87,231	8.3	18,796	1.6	56,706	4.9	47,349	4.0	(9,356)	(16.5)
Factories and power plants	194,913	19.6	253,091	24.2	305,979	25.4	203,579	17.5	167,259	14.1	(36,320)	(17.8)
Warehouses and logistics	88,541	8.9	46,556	4.5	107,744	8.9	57,678	5.0	66,143	5.6	8,464	14.7
Houses	85,035	8.5	98,601	9.4	56,564	4.7	61,398	5.3	16,633	1.4	(44,764)	(72.9)
Education, research and culture	107,265	10.8	117,773	11.3	111,725	9.3	129,674	11.1	60,506	5.1	(69,168)	(53.3)
Medical and welfare	46,072	4.6	55,004	5.3	66,932	5.6	47,929	4.1	32,893	2.8	(15,035)	(31.4)
Amusement	6,207	0.6	26,109	2.5	112,554	9.3	20,010	1.7	23,176	1.9	3,165	15.8
Others	96,502	9.7	73,446	7.0	75,172	6.2	87,420	7.5	124,808	10.5	37,388	42.8
Total	995,425	100	1,044,333	100	1,205,607	100	1,164,086	100	1,187,879	100	23,792	2.0

Civil Engineering

(Yen in millions)

Purpose	FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		FY ended Mar. 2022		YoY Change (2021 to 2022)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Soil and river conservation	22,535	7.3	10,005	3.8	8,887	2.7	36,720	10.6	9,870	3.1	(26,849)	(73.1)
Railroads	33,803	11.0	47,794	18.3	64,636	19.8	49,530	14.4	94,512	29.2	44,982	90.8
Water supply and sewers	5,332	1.7	11,718	4.5	12,813	3.9	13,636	3.9	9,730	3.0	(3,906)	(28.6)
Land development	23,491	7.6	18,932	7.2	24,566	7.5	18,602	5.4	11,827	3.7	(6,775)	(36.4)
Ports and airports	9,955	3.3	2,858	1.1	19,830	6.1	17,173	5.0	9,038	2.8	(8,135)	(47.4)
Roads	117,455	38.2	51,670	19.7	59,968	18.4	108,533	31.5	121,214	37.5	12,681	11.7
Power lines	638	0.2	1,198	0.5	41	0.0	86	0.0	108	0.0	21	24.7
Others	94,480	30.7	117,439	44.9	136,083	41.6	100,791	29.2	67,108	20.7	(33,683)	(33.4)
[of which, in-factory civil engineering work]	[45,404]	[14.8]	[31,109]	[11.9]	[39,421]	[12.1]	[32,127]	[9.3]	[20,140]	[6.2]	[(11,987)]	[(37.3)]
Total	307,692	100	261,618	100	326,827	100	345,074	100	323,410	100	(21,664)	(6.3)

Construction Business Total

(Yen in millions)

	FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		FY ended Mar. 2022		YoY Change (2021 to 2022)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Total	1,303,118		1,305,952		1,532,434		1,509,161		1,511,289		2,128	0.1

(2) Net Sales

Building Construction

(Yen in millions)

Purpose	FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		FY ended Mar. 2022		YoY Change (2021 to 2022)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Office / government buildings	336,678	34.0	277,587	25.6	284,443	25.6	218,869	23.6	319,269	30.4	100,399	45.9
Accommodations	50,490	5.1	81,029	7.5	80,673	7.3	15,789	1.7	22,078	2.1	6,289	39.8
Stores	67,656	6.8	44,626	4.1	52,981	4.8	36,984	4.0	32,085	3.0	(4,898)	(13.2)
Factories and power plants	174,036	17.6	240,553	22.2	249,756	22.5	243,247	26.2	214,270	20.4	(28,976)	(11.9)
Warehouses and logistics	45,476	4.6	72,299	6.7	55,855	5.0	93,402	10.1	56,909	5.4	(36,493)	(39.1)
Houses	67,174	6.8	86,013	7.9	62,880	5.6	51,823	5.6	81,627	7.8	29,804	57.5
Education, research and culture	82,552	8.4	87,328	8.0	137,275	12.3	127,923	13.8	130,833	12.5	2,910	2.3
Medical and welfare	62,129	6.3	79,837	7.4	49,360	4.4	53,162	5.7	53,747	5.1	584	1.1
Amusement	12,776	1.3	24,359	2.2	24,292	2.2	11,801	1.3	66,801	6.4	55,000	466.0
Others	90,005	9.1	91,607	8.4	114,325	10.3	73,707	8.0	72,507	6.9	(1,200)	(1.6)
Total	988,975	100	1,085,242	100	1,111,845	100	926,711	100	1,050,131	100	123,420	13.3

Civil Engineering

(Yen in millions)

Purpose	FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		FY ended Mar. 2022		YoY Change (2021 to 2022)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Soil and river conservation	19,690	6.9	19,384	6.7	16,961	6.0	20,641	7.3	18,608	6.2	(2,032)	(9.8)
Railroads	47,712	16.6	56,080	19.2	53,263	19.0	52,533	18.6	46,018	15.3	(6,515)	(12.4)
Water supply and sewers	17,262	6.0	14,608	5.0	11,607	4.1	14,741	5.2	16,242	5.4	1,501	10.2
Land development	13,105	4.6	17,761	6.1	19,068	6.8	21,389	7.6	25,950	8.6	4,560	21.3
Ports and airports	4,149	1.4	6,058	2.1	7,914	2.8	5,730	2.0	13,981	4.7	8,250	144.0
Roads	121,686	42.3	105,067	36.1	91,635	32.6	79,059	27.9	77,425	25.7	(1,634)	(2.1)
Power lines	775	0.3	141	0.0	179	0.1	273	0.1	373	0.1	100	37.0
Others	63,047	21.9	72,343	24.8	80,348	28.6	88,509	31.3	102,412	34.0	13,903	15.7
[of which, in-factory civil engineering work]	[12,732]	[4.4]	[34,882]	[12.0]	[34,980]	[12.4]	[29,010]	[10.3]	[25,139]	[8.4]	[(3,870)]	[(13.3)]
Total	287,429	100	291,446	100	280,979	100	282,878	100	301,012	100	18,134	6.4

Construction Business Total

(Yen in millions)

	FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		FY ended Mar. 2022		YoY Change (2021 to 2022)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Total	1,276,405		1,376,688		1,392,825		1,209,589		1,351,144		141,554	11.7

(3) Project in Process

Building Construction

(Yen in millions)

Purpose	Mar. 31, 2018		Mar. 31, 2019		Mar. 31, 2020		Mar. 31, 2021		Mar. 31, 2022		YoY Change (2021 to 2022)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Office / government buildings	331,739	26.3	308,999	25.4	360,231	27.4	587,201	37.9	906,442	53.7	319,241	54.4
Accommodations	127,217	10.1	78,201	6.4	11,824	0.9	47,138	3.0	32,826	2.0	(14,311)	(30.4)
Stores	21,811	1.7	64,638	5.3	28,976	2.2	58,863	3.8	47,335	2.8	(11,528)	(19.6)
Factories and power plants	143,031	11.4	163,864	13.4	220,315	16.8	181,763	11.7	131,124	7.8	(50,639)	(27.9)
Warehouses and logistics	85,171	6.8	60,944	5.0	113,161	8.6	77,464	5.0	86,716	5.1	9,251	11.9
Houses	144,738	11.5	157,751	12.9	153,066	11.7	151,920	9.8	108,582	6.4	(43,337)	(28.5)
Education, research and culture	133,775	10.6	167,398	13.7	144,389	11.0	148,207	9.6	84,502	5.0	(63,705)	(43.0)
Medical and welfare	95,334	7.6	70,315	5.8	88,152	6.7	82,932	5.4	62,079	3.7	(20,853)	(25.1)
Amusement	25,335	2.0	26,543	2.2	114,828	8.8	122,985	7.9	79,299	4.7	(43,685)	(35.5)
Others	151,804	12.0	120,392	9.9	77,864	5.9	91,708	5.9	149,023	8.8	57,315	62.5
Total	1,259,958	100	1,219,049	100	1,312,811	100	1,550,186	100	1,687,933	100	137,747	8.9

Civil Engineering

(Yen in millions)

Purpose	Mar. 31, 2018		Mar. 31, 2019		Mar. 31, 2020		Mar. 31, 2021		Mar. 31, 2022		YoY Change (2021 to 2022)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Soil and river conservation	51,571	10.7	42,324	9.4	34,224	6.9	50,546	9.0	41,797	7.2	(8,748)	(17.3)
Railroads	93,550	19.5	85,938	19.1	97,766	19.7	94,850	17.0	142,802	24.6	47,952	50.6
Water supply and sewers	25,451	5.3	22,524	5.0	23,826	4.8	22,846	4.1	16,335	2.8	(6,511)	(28.5)
Land development	26,862	5.6	28,944	6.4	33,869	6.8	31,862	5.7	17,838	3.1	(14,023)	(44.0)
Ports and airports	7,309	1.5	3,835	0.8	15,926	3.2	27,277	4.9	22,393	3.8	(4,884)	(17.9)
Roads	187,195	38.9	133,729	29.7	101,878	20.5	131,489	23.5	175,934	30.2	44,445	33.8
Power lines	61	0.0	1,013	0.2	876	0.2	690	0.1	424	0.1	(265)	(38.5)
Others	88,825	18.5	132,689	29.4	188,479	37.9	199,481	35.7	163,916	28.2	(35,564)	(17.8)
[of which, in-factory civil engineering work]	[42,195]	[8.8]	[38,421]	[8.5]	[42,893]	[8.6]	[46,010]	[8.2]	[39,785]	[6.8]	[(6,225)]	[(13.5)]
Total	480,827	100	451,000	100	496,847	100	559,044	100	581,442	100	22,398	4.0

Construction Business Total

(Yen in millions)

	Mar. 31, 2018		Mar. 31, 2019		Mar. 31, 2020		Mar. 31, 2021		Mar. 31, 2022		YoY Change (2021 to 2022)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Total	1,740,785		1,670,049		1,809,658		2,109,230		2,269,376		160,145	7.6

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

(Yen in millions)

	FY ended Mar. 2018			FY ended Mar. 2019			FY ended Mar. 2020			FY ended Mar. 2021			FY ended Mar. 2022			YoY Change (2021-2022)		
	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	24	444,729	34.1%	22	467,977	35.8%	31	725,999	47.4%	35	690,225	45.7%	22	717,386	47.5%	(13)	27,161	3.9%
Less than 10 billion yen and 5 billion yen or over	27	192,243	14.8	34	231,976	17.8	32	239,185	15.6	34	245,461	16.3	28	195,616	12.9	(6)	(49,845)	(20.3)
Less than 5 billion yen and 2 billion yen or over	85	253,897	19.5	61	185,346	14.2	64	192,464	12.6	67	207,101	13.7	67	213,338	14.1	-	6,236	3.0
Less than 2 billion yen and 100 million yen or over	750	329,840	25.4	802	338,530	25.9	674	302,698	19.7	669	307,106	20.4	718	320,273	21.2	49	13,167	4.3
Subtotal	886	1,220,711	93.7	919	1,223,829	93.7	801	1,460,348	95.3	805	1,449,894	96.1	835	1,446,614	95.7	30	(3,280)	(0.2)
Less than 100 million yen	-	82,407	6.3	-	82,123	6.3	-	72,086	4.7	-	59,266	3.9	-	64,675	4.3	-	5,408	9.1
Total	-	1,303,118	100	-	1,305,952	100	-	1,532,434	100	-	1,509,161	100	-	1,511,289	100	-	2,128	0.1

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

(Yen in millions)

	FY ended Mar. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		FY ended Mar. 2022		YoY Change (2021 to 2022)	
	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% Change
Total of Orders Received	162,639	16.6 %	161,664	15.6 %	136,603	11.4 %	181,973	15.7 %	167,789	14.1 %	(14,183)	(7.8)%

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. 2018		FY ended Mar. 2019		FY ended Mar. 2020		FY ended Mar. 2021		FY ended Mar. 2022		YoY Change (2021-2022)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building	Sole source	480,298	48.3 %	438,468	42.0 %	464,813	38.6 %	600,682	51.6 %	503,515	42.4 %	(97,166)	(16.2)%
	Tender bid	515,127	51.7	605,865	58.0	740,793	61.4	563,404	48.4	684,363	57.6	120,959	21.5
	Subtotal	995,425	100	1,044,333	100	1,205,607	100	1,164,086	100	1,187,879	100	23,792	2.0
Civil	Sole source	55,952	18.2	78,490	30.0	84,612	25.9	84,687	24.5	104,197	32.2	19,509	23.0
	Tender bid	251,739	81.8	183,128	70.0	242,215	74.1	260,387	75.5	219,213	67.8	(41,173)	(15.8)
	Subtotal	307,692	100	261,618	100	326,827	100	345,074	100	323,410	100	(21,664)	(6.3)
Total	Sole source	536,251	41.2	516,958	39.6	549,426	35.9	685,369	45.4	607,712	40.2	(77,656)	(11.3)
	Tender bid	766,867	58.8	788,993	60.4	983,008	64.1	823,791	54.6	903,576	59.8	79,785	9.7
	Total	1,303,118	100	1,305,952	100	1,532,434	100	1,509,161	100	1,511,289	100	2,128	0.1

7 Real Estate for Lease and Other (Consolidated)

(Yen in millions)

	Mar. 31, 2018	Mar. 31, 2019	Mar. 31, 2020	Mar. 31, 2021	Mar. 31, 2022
Book value ①	345,641	369,570	380,410	411,386	420,341
Market value ②	487,172	556,678	622,673	650,764	647,803
Unrealized profit (②-①)	141,530	187,107	242,263	239,378	227,461
Profit on lease business	9,926	12,217	13,118	13,111	12,790

8 Capital Expenditure

(1) Consolidated

(Yen in millions)

	FY ended Mar. 2018	FY ended Mar. 2019	FY ended Mar. 2020	FY ended Mar. 2021	FY ended Mar. 2022	FY ending Mar. 2023 (Forecast)
Construction Business	10,346	14,765	17,680	14,713	22,874	20,000
Real Estate Business	52,843	14,370	19,090	27,683	27,685	79,500
Other *	13,192	10,450	10,801	10,142	4,855	1,000
Total	76,383	39,586	47,573	52,539	55,415	100,500

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

(2) Non-consolidated

(Yen in millions)

	FY ended Mar. 2018	FY ended Mar. 2019	FY ended Mar. 2020	FY ended Mar. 2021	FY ended Mar. 2022	FY ending Mar. 2023 (Forecast)
Construction Business	6,619	10,078	11,539	8,566	15,984	13,000
Real Estate Business	23,588	6,412	21,273	7,512	7,604	33,000
Other	26	30	32	60	125	-
Total	30,234	16,521	32,844	16,139	23,714	46,000

9 Depreciation, Research and Development Expense and Number of Personnel

(1) Depreciation

(Yen in millions)

	FY ended Mar. 2018	FY ended Mar. 2019	FY ended Mar. 2020	FY ended Mar. 2021	FY ended Mar. 2022	FY ending Mar. 2023 (Forecast)
Consolidated	14,659	17,672	19,880	20,038	20,691	22,500
Non-consolidated	6,554	8,847	10,192	9,582	9,826	9,600

(2) Research and Development Expense

(Yen in millions)

	FY ended Mar. 2018	FY ended Mar. 2019	FY ended Mar. 2020	FY ended Mar. 2021	FY ended Mar. 2022	FY ending Mar. 2023 (Forecast)
Consolidated	10,602	12,312	13,734	13,661	15,841	16,000
Non-consolidated	10,314	12,025	13,457	13,311	15,363	15,700

(3) Number of Personnel

(Person)

	Mar. 31, 2018	Mar. 31, 2019	Mar. 31, 2020	Mar. 31, 2021	Mar. 31, 2022	Mar.31, 2023 (Forecast)
Consolidated	14,359	14,739	14,993	15,267	15,470	15,800
Non-consolidated	8,609	8,753	8,829	8,918	9,026	9,200

10 Operating Results for Reportable Segments (Consolidated)

(Yen in millions)

	FY ended Mar. 2018			FY ended Mar. 2019			FY ended Mar. 2020			FY ended Mar. 2021			FY ended Mar. 2022			YoY Change (2021-2022)	
	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	1,014,371	83,944	8.3%	1,126,556	93,704	8.3%	1,138,934	82,680	7.3%	964,683	59,956	6.2%	1,059,945	(8,900)	(0.8%)	95,261	(68,856)
Overseas Building	383,995	2,964	0.8	408,715	6,763	1.7	398,564	10,773	2.7	304,388	3,445	1.1	298,818	818	0.3	(5,569)	(2,627)
Building Construction	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	1,358,764	(8,082)	(0.6)	89,691	(71,484)
Domestic Civil	346,119	38,283	11.1	351,372	39,782	11.3	342,704	39,602	11.6	342,203	45,389	13.3	346,808	23,861	6.9	4,605	(21,527)
Overseas Civil	76,461	1,446	1.9	58,870	1,969	3.3	72,215	4,217	5.8	72,004	(210)	(0.3)	89,635	2,052	2.3	17,630	2,263
Civil Engineering	422,580	39,730	9.4	410,242	41,751	10.2	414,919	43,820	10.6	414,208	45,178	10.9	436,444	25,914	5.9	22,236	(19,263)
Construction Business	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	1,795,208	17,832	1.0	111,927	(90,748)
Real Estate Business	44,566	8,600	19.3	49,105	10,597	21.6	55,043	13,256	24.1	42,426	11,937	28.1	61,124	20,395	33.4	18,697	8,457
Others	35,141	2,561	7.3	45,064	2,663	5.9	65,580	2,340	3.6	41,186	2,644	6.4	66,551	2,823	4.2	25,365	179
Total	1,900,655	137,800	7.3	2,039,685	155,480	7.6	2,073,043	152,871	7.4	1,766,893	123,161	7.0	1,922,884	41,051	2.1	155,991	(82,110)

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. 2018			FY ended Mar. 2019			FY ended Mar. 2020			FY ended Mar. 2021			FY ended Mar. 2022			YoY Change (2021-2022)	
	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	1,438,542	75.7%	/	1,570,068	77.0%	/	1,600,355	77.2%	/	1,389,338	78.6%	/	1,532,268	79.7%	/	142,929	10.3%
Overseas	462,112	24.3	100 %	469,616	23.0	100 %	472,687	22.8	100 %	377,554	21.4	100 %	390,616	20.3	100 %	13,061	3.5
North America	329,741	17.4	71.4	334,651	16.4	71.3	333,008	16.0	70.5	270,079	15.3	71.6	244,461	12.7	62.6	(25,618)	(9.5)
Asia	128,096	6.7	27.7	128,379	6.3	27.3	127,851	6.2	27.0	100,555	5.7	26.6	139,451	7.3	35.7	38,895	38.7
Others	4,274	0.2	0.9	6,584	0.3	1.4	11,827	0.6	2.5	6,918	0.4	1.8	6,703	0.3	1.7	(215)	(3.1)
Total	1,900,655	100	/	2,039,685	100	/	2,073,043	100	/	1,766,893	100	/	1,922,884	100	/	155,991	8.8

12 Performance of Principal Subsidiaries

(Yen in millions)

(1) Domestic Subsidiaries (PL)

No.	Name of company	Segment	Group equity interest
1	Naigai Technos * 1	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 * 2	Other	
7	Oak Information System	Other	100.0%
8	OC Finance	Other	100.0%
9	31 PFI Subsidiaries	Other	
	Others		
Domestic Subsidiaries (Total 62) total			

FY ended Mar. 2019				FY ended Mar. 2020				FY ended Mar. 2021				FY ended Mar. 2022				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
101,506	957	960	661	97,391	1,499	1,526	1,050	91,637	939	946	558	7,629	436	441	249	10,890	925	920	614
26,379	1,888	1,922	1,302	28,644	1,762	1,783	1,102	27,858	1,424	1,442	949	31,020	2,364	2,384	1,552	33,000	1,420	1,595	1,050
24,280	1,017	1,025	711	16,772	(10)	66	28	20,309	704	715	526	30,969	1,833	1,818	1,211	22,000	695	700	486
104,562	6,747	6,797	4,546	106,324	7,482	7,844	7,117	100,059	7,021	7,185	4,774	106,708	4,825	4,917	3,337	110,960	6,520	6,580	4,390
38,995	8,924	8,168	5,747	45,103	10,096	8,946	6,089	32,087	8,614	8,003	5,371	50,805	16,190	15,590	10,830	50,859	10,215	9,655	6,893
7,465	1,592	687	573	9,211	1,767	1,177	789	9,482	2,051	1,206	741	11,075	983	320	900	19,419	4,526	3,536	2,880
6,772	413	422	276	7,434	295	304	200	8,244	234	243	165	7,744	193	200	128	10,476	267	271	175
700	536	536	384	606	477	477	340	531	428	428	306	627	527	527	374	946	819	819	571
29,774	674	771	299	47,464	1,071	1,092	652	26,239	1,084	1,101	840	46,996	1,254	1,274	712	28,676	773	785	431
11,070	1,121	1,097	3,111	9,109	617	652	382	8,827	(152)	(107)	(302)	9,621	75	165	1,369	11,649	255	264	126
351,506	23,873	22,389	17,614	368,062	25,060	23,871	17,754	325,278	22,351	21,166	13,932	303,199	28,684	27,641	20,666	298,878	26,418	25,127	17,620
YoY Change				16,556	1,186	1,482	139	(42,784)	(2,708)	(2,705)	(3,821)	(22,079)	6,332	6,475	6,733	(4,320)	(2,265)	(2,514)	(3,046)

* 1. Net sales in commercial departments decreased due to application of the Accounting Standard for Revenue Recognition from the Fiscal Year ended March 31, 2022, but the majority of sales were in transaction within the group.

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

(2) Overseas Subsidiaries (PL)

No.	Name of company	Segment	Group equity interest
10	E.W. Howell	Overseas Building	92.0%
11	Webcor	Overseas Building	100.0%
12	James E. Roberts-Obayashi	Overseas Building	51.0%
13	Kraemer	Overseas Civil	56.0%
14	Kenaidan * 4	Overseas Civil	60.0%
15	Thai Obayashi	Overseas Building	50.0%
16	Jaya Obayashi	Overseas Building	85.0%
17	Taiwan Obayashi	Overseas Building	100.0%
18	Obayashi Singapore	Overseas Building	100.0%
19	Obayashi Vietnam	Overseas Building	100.0%
20	Obayashi Properties UK	Real Estate	100.0%
	Others		
Overseas Subsidiaries (Total 36) total			

FY ended Mar. 2019				FY ended Mar. 2020				FY ended Mar. 2021				FY ended Mar. 2022				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				
29,495	72	81	74	32,931	295	307	280	30,450	384	388	344	32,065	86	87	73	43,907	354	359	326				
240,906	2,848	3,061	2,709	225,089	2,084	2,288	1,953	151,769	1,771	1,922	1,829	117,815	70	321	54	149,612	1,136	1,136	891				
13,793	309	323	117	10,301	207	233	83	25,915	909	923	338	28,021	1,115	1,120	410	29,325	687	738	269				
21,969	862	901	522	32,991	1,401	1,467	801	34,789	1,464	1,499	816	40,088	2,055	2,091	1,172	41,920	1,394	1,435	854				
14,831	(488)	(468)	(201)	20,394	115	162	72	17,022	182	212	92	14,254	675	731	347	22,977	63	61	38				
57,709	5,828	6,184	2,476	58,225	6,338	6,731	2,683	31,795	1,614	1,838	741	35,215	1,463	1,573	627	56,595	3,303	3,399	1,353				
7,650	(476)	(354)	(484)	6,852	111	195	13	8,960	245	297	56	12,918	391	453	103	16,475	883	945	425				
6,529	(144)	(128)	(132)	4,138	(136)	(129)	(129)	8,099	(755)	(747)	(747)	9,685	(1,832)	(1,829)	(1,830)	13,072	(150)	(148)	(148)				
26,608	1,286	1,389	1,189	26,409	1,804	1,958	1,615	24,288	616	754	669	50,654	1,643	1,735	1,444	39,748	699	733	609				
16,611	257	385	299	17,565	540	742	592	15,874	618	798	626	6,081	(241)	(126)	(102)	15,117	148	274	219				
-	-	-	-	-	-	-	-	812	489	358	358	2,258	1,580	1,317	801	3,355	2,251	1,402	1,148				
2,266	(1,750)	(1,940)	(1,931)	4,452	(115)	(238)	(236)	946	(347)	(752)	(747)	627	(59)	708	691	210	(455)	(497)	(497)				
438,371	8,605	9,436	4,639	439,352	12,646	13,721	7,731	350,724	7,193	7,492	4,379	349,686	6,948	8,184	3,792	432,318	10,315	9,843	5,490				
YoY Change				980	4,041	4,285	3,091	(88,627)	(5,453)	(6,229)	(3,351)	(1,037)	(244)	691	(586)	82,631	3,366	1,658	1,697				
Subsidiaries (Total 98) total				789,877	32,479	31,825	22,253	807,415	37,706	37,593	25,485	676,003	29,544	28,659	18,311	652,885	35,632	35,826	24,459	731,196	36,734	34,970	23,111
YoY Change				17,537	5,227	5,767	3,231	(131,412)	(8,162)	(8,934)	(7,173)	(23,117)	6,088	7,166	6,147	78,310	1,101	(855)	(1,348)				

* 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.

(Yen in millions, Person)

(3) Domestic Subsidiaries (BS)

No.	Name of company	Segment	Group equity interest	Mar. 31, 2019				Mar. 31, 2020				Mar. 31, 2021				Mar. 31, 2022			
				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%	41,852	6,587	-	142	35,341	7,429	-	149	35,051	7,679	-	147	37,216	7,924	700	148
2	Obayashi Facilities	Domestic Building	100.0%	20,732	13,573	-	647	22,017	14,281	-	709	22,098	14,859	-	768	23,437	16,156	-	806
3	Oak Setsubi	Domestic Building	100.0%	16,163	4,299	-	227	11,103	4,327	-	238	15,502	4,854	-	242	19,344	6,065	1,100	244
4	Obayashi Road	Domestic Civil	100.0%	93,992	48,692	2,000	1,048	95,792	54,767	2,000	1,050	98,173	57,565	2,000	1,141	101,749	59,458	2,000	1,125
5	Obayashi-Shinseiwa Real Estate	Real Estate	100.0%	229,321	53,175	149,358	149	219,724	59,264	132,627	159	226,653	64,636	136,279	161	226,215	75,466	123,960	159
6	Obayashi Clean Energy * 1	Other		62,303	485	56,681	20	76,980	7,279	64,443	22	84,442	7,945	71,307	27	92,282	9,858	73,869	30
7	Oak Information System	Other	100.0%	3,644	1,858	-	177	3,858	1,968	-	179	3,776	2,072	-	184	5,077	2,147	-	190
8	OC Finance	Other	100.0%	63,486	6,077	19,574	-	53,383	6,417	11,642	-	53,669	6,723	10,630	-	53,659	7,098	10,595	-
9	31 PFI Subsidiaries	Other		74,991	3,203	60,921	84	81,939	4,094	55,980	85	68,170	5,112	51,820	83	89,992	6,187	67,605	79

* 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				Mar. 31, 2021				Mar. 31, 2022			
				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
10	E.W. Howell	Overseas Building	92.0%	13,869	2,293	-	152	16,186	2,567	-	170	15,649	2,611	-	156	17,003	2,699	-	154
11	Webcor	Overseas Building	100.0%	86,211	9,733	-	772	85,935	12,375	-	743	61,223	13,799	-	616	66,178	14,720	6,096	578
12	James E. Roberts-Obayashi	Overseas Building	51.0%	3,586	1,591	-	41	4,818	1,735	-	43	9,480	2,097	-	54	8,575	2,905	-	49
13	Kraemer	Overseas Civil	56.0%	9,827	4,454	2	138	12,221	5,259	-	164	11,774	3,811	-	178	14,271	4,961	-	182
14	Kenaidan * 3	Overseas Civil	60.0%	11,062	1,668	-	147	10,391	1,836	-	142	9,508	1,887	-	150	9,057	2,320	-	148
15	Thai Obayashi	Overseas Building	50.0%	59,448	45,014	-	1,260	65,019	52,248	-	1,294	59,779	50,019	-	1,291	66,565	50,909	-	1,282
16	Jaya Obayashi	Overseas Building	85.0%	3,504	1,742	-	173	3,927	1,799	-	180	5,304	1,713	-	218	7,214	2,034	-	267
17	Taiwan Obayashi	Overseas Building	100.0%	11,022	3,760	-	70	9,351	3,673	-	62	10,115	2,956	-	82	8,364	1,511	-	122
18	Obayashi Singapore	Overseas Building	100.0%	17,404	4,904	-	275	19,477	6,524	-	296	19,982	6,947	-	349	29,234	9,027	-	355
19	Obayashi Vietnam	Overseas Building	100.0%	13,538	4,515	-	157	22,295	5,059	10	153	9,775	5,415	-	165	9,418	5,995	-	166
20	Obayashi Properties UK	Real Estate	100.0%	-	-	-	-	-	-	-	-	59,479	45,049	13,982	2	68,098	52,544	14,747	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.

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	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	Nara Prefecture Convention Facilities Construction and Operation Project	Nara City, Nara	BTO	PFI Nara interactive community center corporation			20.3 billion yen
		Apr. 2020 - Mar. 2035 (15 years)		May 16, 2016	20 million yen	75% (Subsidiary)	

* 1 Invested by Obayashi Facilities, our consolidated subsidiary.

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

Other 26 projects 256.0 billion yen

Total 33 projects 534.6 billion yen * 2