

2nd Quarter : Supplementary Data on Financial Results
(April 1, 2022 to September 30, 2022)

November 7, 2022

OBAYASHI 

Contents

	page
1 Construction Business by Sectors (Non-consolidated)	1
2 Construction Business by Region (Non-consolidated)	5
3 Construction Business by Purpose (Non-consolidated)	6
4 Construction Orders Received Classified by Contract Amount (Non-consolidated)	9
5 Construction Orders Received of Renovation Projects (Non-consolidated)	9
6 Construction Orders Received - Sole Source or Tender Bid (Non-consolidated)	9
7 Capital Expenditure	10
8 Depreciation, Research and Development Expense, and Number of Personnel	10
9 Operating Results for Reportable Segments (Consolidated)	11
10 Net Sales by Region (Consolidated)	11
11 Performance of Principal Subsidiaries	12
12 Overview of Principal Private Finance Initiative (PFI) Business Projects	14

The financial forecasts and other forward-looking statements contained in this document are based on information available and certain assumptions deemed reasonable by the Company at the time they were produced. They do not represent a guarantee that the Company will achieve them. Actual results may differ substantially, depending on various factors. This document was translated into English and presented solely for the convenience of users who are not familiar with Japanese.

1 Construction Business by Sectors (Non-consolidated)

(1) Orders Received

(Yen in millions)

			Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)		FY ended Mar. 2022	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Building	Domestic public	Central government	1,630	17.5%	3,053	16.1%	4,207	26.0%	1,153	37.8%	20,556	35.5%
		Local government and other	7,682	82.5	15,875	83.9	11,954	74.0	(3,920)	(24.7)	37,351	64.5
		Subtotal	9,313	100	18,928	100	16,162	100	(2,766)	(14.6)	57,907	100
	Domestic private	Manufacturer	153,683	52.5	74,435	16.3	145,407	39.5	70,971	95.3	232,877	20.6
		Non-Manufacturer	138,896	47.5	381,612	83.7	222,933	60.5	(158,679)	(41.6)	895,718	79.4
		Subtotal	292,579	100	456,048	100	368,340	100	(87,707)	(19.2)	1,128,595	100
	Domestic total		301,893	99.4	474,977	99.8	384,503	95.1	(90,473)	(19.0)	1,186,503	99.9
Overseas		1,686	0.6	806	0.2	19,700	4.9	18,893	—	1,375	0.1	
Building Construction total		303,579	100	475,783	100	404,203	100	(71,580)	(15.0)	1,187,879	100	
Civil	Domestic public	Central government	65,899	84.0	101,852	92.1	34,636	70.0	(67,216)	(66.0)	179,253	89.4
		Local government and other	12,584	16.0	8,754	7.9	14,828	30.0	6,073	69.4	21,296	10.6
		Subtotal	78,483	100	110,607	100	49,464	100	(61,142)	(55.3)	200,550	100
	Domestic private	Manufacturer	6,562	14.1	9,286	15.4	22,992	27.9	13,706	147.6	15,255	12.6
		Non-Manufacturer	39,957	85.9	51,162	84.6	59,466	72.1	8,304	16.2	105,505	87.4
		Subtotal	46,519	100	60,448	100	82,459	100	22,010	36.4	120,761	100
	Domestic total		125,003	99.4	171,055	99.4	131,923	97.1	(39,131)	(22.9)	321,311	99.4
Overseas		741	0.6	1,113	0.6	3,906	2.9	2,792	250.9	2,099	0.6	
Civil Engineering total		125,745	100	172,168	100	135,829	100	(36,338)	(21.1)	323,410	100	
Total	Domestic public	Central government	67,530	76.9	104,906	81.0	38,843	59.2	(66,062)	(63.0)	199,810	77.3
		Local government and other	20,267	23.1	24,629	19.0	26,782	40.8	2,153	8.7	58,647	22.7
		Subtotal	87,797	100	129,535	100	65,626	100	(63,909)	(49.3)	258,457	100
	Domestic private	Manufacturer	160,245	47.3	83,721	16.2	168,399	37.4	84,678	101.1	248,133	19.9
		Non-Manufacturer	178,853	52.7	432,775	83.8	282,400	62.6	(150,374)	(34.7)	1,001,223	80.1
		Subtotal	339,099	100	516,496	100	450,800	100	(65,696)	(12.7)	1,249,357	100
	Domestic total		426,896	99.4	646,032	99.7	516,427	95.6	(129,605)	(20.1)	1,507,815	99.8
Overseas		2,428	0.6	1,919	0.3	23,606	4.4	21,686	—	3,474	0.2	
Construction Business total		429,324	100	647,952	100	540,033	100	(107,918)	(16.7)	1,511,289	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. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)		FY ended Mar. 2022	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Manufacturer										
Textile	2,938	1.0%	2,005	0.4%	12,828	3.5%	10,823	539.6%	8,605	0.7%
Chemical	16,491	5.6	19,956	4.4	19,618	5.3	(338)	(1.7)	40,265	3.6
Steel	3,111	1.1	1,282	0.3	1,937	0.5	654	51.0	2,611	0.2
Electric machinery	48,193	16.5	12,329	2.7	46,051	12.5	33,721	273.5	35,700	3.2
Transportation machinery	8,290	2.8	6,509	1.4	2,124	0.6	(4,384)	(67.4)	19,401	1.7
Other machinery	63,777	21.8	27,015	5.9	47,265	12.8	20,250	75.0	67,857	6.0
Food	5,849	2.0	1,203	0.3	2,533	0.7	1,330	110.6	6,709	0.6
Other	5,029	1.7	4,132	0.9	13,047	3.6	8,914	215.7	51,726	4.6
Subtotal	153,683	52.5	74,435	16.3	145,407	39.5	70,971	95.3	232,877	20.6
Non-Manufacturer										
Agriculture and fishery	0	0.0	0	0.0	4	0.0	3	473.0	0	0.0
Mining and construction	10,321	3.5	19,986	4.4	25,612	6.9	5,625	28.1	29,609	2.6
Electric and gas	4,463	1.5	2,489	0.5	2,113	0.6	(376)	(15.1)	7,733	0.7
Transport	10,649	3.7	66,885	99.4	13,516	3.7	(53,369)	(79.8)	325,561	28.9
Information and communication	22,807	7.8	19,571	4.3	6,256	1.7	(13,314)	(68.0)	28,459	2.5
Commerce	4,701	1.6	7,085	1.6	5,328	1.4	(1,756)	(24.8)	21,734	1.9
Finance and insurance	14,598	5.0	10,730	2.3	15,704	4.3	4,974	46.4	39,098	3.5
Real estate	28,495	9.7	71,002	15.6	108,398	29.4	37,395	52.7	126,406	11.2
Service	37,737	12.9	182,605	40.0	42,981	11.7	(139,624)	(76.5)	312,282	27.7
Other	5,121	1.8	1,254	0.3	3,016	0.8	1,761	140.4	4,831	0.4
Subtotal	138,896	47.5	381,612	83.7	222,933	60.5	(158,679)	(41.6)	895,718	79.4
Total	292,579	100	456,048	100	368,340	100	(87,707)	(19.2)	1,128,595	100

(2) Net Sales

(Yen in millions)

			Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)		FY ended Mar. 2022	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Building	Domestic public	Central government	7,353	32.7%	14,799	40.5%	31,301	73.6%	16,501	111.5%	36,177	42.5%
		Local government and other	15,103	67.3	21,782	59.5	11,237	26.4	(10,544)	(48.4)	48,973	57.5
		Subtotal	22,456	100	36,582	100	42,539	100	5,956	16.3	85,150	100
	Domestic private	Manufacturer	150,627	36.5	152,043	32.9	117,890	26.4	(34,152)	(22.5)	309,165	32.2
		Non-Manufacturer	261,721	63.5	310,607	67.1	328,750	73.6	18,142	5.8	649,858	67.8
		Subtotal	412,349	100	462,651	100	446,641	100	(16,009)	(3.5)	959,024	100
	Domestic total		434,806	99.3	499,233	99.3	489,180	99.6	(10,053)	(2.0)	1,044,174	99.4
Overseas		3,156	0.7	3,416	0.7	2,139	0.4	(1,276)	(37.4)	5,956	0.6	
Building Construction total		437,962	100	502,649	100	491,320	100	(11,329)	(2.3)	1,050,131	100	
Civil	Domestic public	Central government	63,778	87.5	54,819	82.7	58,471	87.9	3,651	6.7	128,621	85.6
		Local government and other	9,071	12.5	11,504	17.3	8,044	12.1	(3,460)	(30.1)	21,704	14.4
		Subtotal	72,850	100	66,324	100	66,515	100	190	0.3	150,325	100
	Domestic private	Manufacturer	7,210	15.0	10,867	20.4	7,515	14.8	(3,351)	(30.8)	22,992	19.9
		Non-Manufacturer	40,798	85.0	42,492	79.6	43,235	85.2	743	1.7	92,429	80.1
		Subtotal	48,009	100	53,360	100	50,751	100	(2,608)	(4.9)	115,421	100
	Domestic total		120,860	93.3	119,684	87.2	117,266	86.8	(2,418)	(2.0)	265,747	88.3
Overseas		8,645	6.7	17,603	12.8	17,815	13.2	211	1.2	35,264	11.7	
Civil Engineering total		129,505	100	137,288	100	135,082	100	(2,206)	(1.6)	301,012	100	
Total	Domestic public	Central government	71,131	74.6	69,619	67.7	89,772	82.3	20,152	28.9	164,798	70.0
		Local government and other	24,175	25.4	33,287	32.3	19,281	17.7	(14,005)	(42.1)	70,677	30.0
		Subtotal	95,307	100	102,906	100	109,054	100	6,147	6.0	235,476	100
	Domestic private	Manufacturer	157,837	34.3	162,910	31.6	125,406	25.2	(37,504)	(23.0)	332,158	30.9
		Non-Manufacturer	302,520	65.7	353,100	68.4	371,986	74.8	18,885	5.3	742,288	69.1
		Subtotal	460,358	100	516,011	100	497,392	100	(18,618)	(3.6)	1,074,446	100
	Domestic total		555,666	97.9	618,918	96.7	606,447	96.8	(12,471)	(2.0)	1,309,922	96.9
Overseas		11,801	2.1	21,020	3.3	19,955	3.2	(1,064)	(5.1)	41,221	3.1	
Construction Business total		567,468	100	639,938	100	626,402	100	(13,536)	(2.1)	1,351,144	100	

(3) Project in Process

(Yen in millions)

			Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)		FY ended Mar. 2022	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Building	Domestic public	Central government	88,132	60.1%	88,907	61.3%	57,938	53.1%	(30,968)	(34.8%)	85,032	62.8%
		Local government and other	58,450	39.9	56,179	38.7	51,182	46.9	(4,997)	(8.9)	50,464	37.2
		Subtotal	146,582	100	145,086	100	109,121	100	(35,965)	(24.8)	135,497	100
	Domestic private	Manufacturer	276,595	27.1	198,146	14.4	226,982	15.4	28,836	14.6	199,466	12.9
		Non-Manufacturer	745,625	72.9	1,176,010	85.6	1,245,047	84.6	69,037	5.9	1,350,864	87.1
		Subtotal	1,022,221	100	1,374,157	100	1,472,030	100	97,873	7.1	1,550,331	100
	Domestic total		1,168,803	99.2	1,519,244	99.7	1,581,151	98.8	61,907	4.1	1,685,829	99.9
Overseas		9,625	0.8	4,076	0.3	19,665	1.2	15,589	382.5	2,104	0.1	
Building Construction total		1,178,428	100	1,523,320	100	1,600,816	100	77,496	5.1	1,687,933	100	
Civil	Domestic public	Central government	188,683	82.3	290,511	87.4	270,275	84.2	(20,236)	(7.0)	294,109	87.0
		Local government and other	40,597	17.7	41,743	12.6	50,870	15.8	9,127	21.9	44,086	13.0
		Subtotal	229,280	100	332,254	100	321,145	100	(11,109)	(3.3)	338,196	100
	Domestic private	Manufacturer	23,555	13.0	20,323	10.2	29,645	12.9	9,321	45.9	14,168	7.1
		Non-Manufacturer	157,891	87.0	179,624	89.8	200,262	87.1	20,637	11.5	184,031	92.9
		Subtotal	181,447	100	199,948	100	229,907	100	29,959	15.0	198,199	100
	Domestic total		410,727	83.3	532,203	89.6	551,053	94.7	18,849	3.5	536,396	92.3
Overseas		82,358	16.7	61,720	10.4	31,136	5.3	(30,584)	(49.6)	45,045	7.7	
Civil Engineering total		493,086	100	593,924	100	582,189	100	(11,734)	(2.0)	581,442	100	
Total	Domestic public	Central government	276,815	73.6	379,418	79.5	328,214	76.3	(51,204)	(13.5)	379,142	80.0
		Local government and other	99,047	26.4	97,922	20.5	102,052	23.7	4,129	4.2	94,551	20.0
		Subtotal	375,862	100	477,341	100	430,266	100	(47,074)	(9.9)	473,694	100
	Domestic private	Manufacturer	300,151	24.9	218,470	13.9	256,628	15.1	38,157	17.5	213,634	12.2
		Non-Manufacturer	903,517	75.1	1,355,635	86.1	1,445,310	84.9	89,674	6.6	1,534,896	87.8
		Subtotal	1,203,668	100	1,574,105	100	1,701,938	100	127,832	8.1	1,748,531	100
	Domestic total		1,579,531	94.5	2,051,447	96.9	2,132,205	97.7	80,757	3.9	2,222,225	97.9
Overseas		91,984	5.5	65,796	3.1	50,801	2.3	(14,995)	(22.8)	47,150	2.1	
Construction Business total		1,671,515	100	2,117,244	100	2,183,006	100	65,762	3.1	2,269,376	100	

2 Construction Business by Region (Non-consolidated)

(1) Orders Received

		Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	122,319	28.5%	276,206	42.6%	196,663	36.4%	(79,542)	(28.8)%
	Kansai region	129,212	30.1	169,367	26.2	129,410	24.0	(39,956)	(23.6)
	Others	175,364	40.8	200,458	30.9	190,352	35.2	(10,106)	(5.0)
	Subtotal	426,896	99.4	646,032	99.7	516,427	95.6	(129,605)	(20.1)
Overseas	North America	693	0.2	873	0.1	1,701	0.3	827	94.7
	Asia	90	0.0	360	0.1	2,649	0.5	2,288	635.4
	Others	1,644	0.4	685	0.1	19,255	3.6	18,570	—
	Subtotal	2,428	0.6	1,919	0.3	23,606	4.4	21,686	—
Total		429,324	100	647,952	100	540,033	100	(107,918)	(16.7)

(Yen in millions)

FY ended Mar. 2022	
Amount	% of Total
696,507	46.1%
385,744	25.5
425,562	28.2
1,507,815	99.8
1,249	0.1
1,185	0.1
1,040	0.0
3,474	0.2
1,511,289	100

(2) Net Sales

		Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	192,822	34.0%	220,293	34.4%	214,697	34.3%	(5,596)	(2.5)%
	Kansai region	145,089	25.5	175,772	27.5	193,334	30.8	17,561	10.0
	Others	217,754	38.4	222,852	34.8	198,415	31.7	(24,436)	(11.0)
	Subtotal	555,666	97.9	618,918	96.7	606,447	96.8	(12,471)	(2.0)
Overseas	North America	6,081	1.1	6,243	1.0	5,780	0.9	(463)	(7.4)
	Asia	2,823	0.5	11,878	1.9	13,448	2.2	1,570	13.2
	Others	2,896	0.5	2,898	0.4	726	0.1	(2,172)	(74.9)
	Subtotal	11,801	2.1	21,020	3.3	19,955	3.2	(1,064)	(5.1)
Total		567,468	100	639,938	100	626,402	100	(13,536)	(2.1)

(Yen in millions)

FY ended Mar. 2022	
Amount	% of Total
467,130	34.6%
379,147	28.0
463,644	34.3
1,309,922	96.9
12,188	0.9
24,491	1.8
4,541	0.4
41,221	3.1
1,351,144	100

(3) Project in Process

		Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	575,656	34.4%	875,652	41.3%	1,031,083	47.2%	155,430	17.8%
	Kansai region	488,111	29.2	602,791	28.5	551,869	25.3	(50,921)	(8.4)
	Others	515,763	30.9	573,003	27.1	549,252	25.2	(23,751)	(4.1)
	Subtotal	1,579,531	94.5	2,051,447	96.9	2,132,205	97.7	80,757	3.9
Overseas	North America	14,146	0.9	12,026	0.6	2,378	0.1	(9,648)	(80.2)
	Asia	70,958	4.2	51,824	2.4	29,236	1.3	(22,588)	(43.6)
	Others	6,879	0.4	1,945	0.1	19,187	0.9	17,241	886.0
	Subtotal	91,984	5.5	65,796	3.1	50,801	2.3	(14,995)	(22.8)
Total		1,671,515	100	2,117,244	100	2,183,006	100	65,762	3.1

(Yen in millions)

FY ended Mar. 2022	
Amount	% of Total
1,049,116	46.2%
615,792	27.1
557,315	24.6
2,222,225	97.9
6,457	0.3
40,035	1.8
657	0.0
47,150	2.1
2,269,376	100

3 Construction Business by Purpose (Non-consolidated)

(1) Orders Received

Building Construction

(Yen in millions)

Purpose	Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)		FY ended Mar. 2022	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Office and government buildings	87,484	28.8	252,703	53.1	127,995	31.6	(124,708)	(49.3)	632,622	53.2
Accommodations	4,227	1.4	5,347	1.1	7,955	2.0	2,607	48.8	16,486	1.4
Stores	6,167	2.0	8,414	1.8	8,891	2.2	476	5.7	47,349	4.0
Factories and power plants	90,067	29.7	68,936	14.5	106,611	26.4	37,675	54.7	167,259	14.1
Warehouses and logistics	4,799	1.6	20,495	4.3	45,120	11.1	24,625	120.2	66,143	5.6
Houses	7,564	2.5	4,135	0.9	30,182	7.5	26,047	629.8	16,633	1.4
Education, research and culture	73,100	24.1	17,667	3.7	48,051	11.9	30,384	172.0	60,506	5.1
Medical and welfare	7,726	2.5	15,708	3.3	10,821	2.7	(4,887)	(31.1)	32,893	2.8
Amusement	5,941	2.0	4,476	0.9	3,242	0.8	(1,234)	(27.6)	23,176	1.9
Others	16,500	5.4	77,897	16.4	15,331	3.8	(62,566)	(80.3)	124,808	10.5
Total	303,579	100	475,783	100	404,203	100	(71,580)	(15.0)	1,187,879	100

Civil Engineering

(Yen in millions)

Purpose	Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)		FY ended Mar. 2022	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Soil and river conservation	14,848	11.8	8,399	4.9	4,715	3.5	(3,684)	(43.9)	9,870	3.1
Railroads	23,265	18.5	44,762	26.0	24,267	17.8	(20,494)	(45.8)	94,512	29.2
Water supply and sewers	2,014	1.6	1,113	0.6	13,030	9.6	11,917	—	9,730	3.0
Land development	11,384	9.1	8,875	5.2	7,182	5.3	(1,693)	(19.1)	11,827	3.7
Ports and airports	2,764	2.2	7,993	4.6	2,463	1.8	(5,530)	(69.2)	9,038	2.8
Roads	38,288	30.4	78,607	45.7	23,189	17.1	(55,417)	(70.5)	121,214	37.5
Power lines	3	0.0	7	0.0	2,203	1.6	2,195	—	108	0.0
Others	33,176	26.4	22,408	13.0	58,776	43.3	36,368	162.3	67,108	20.7
[of which, in-factory civil engineering work]	[8,557]	[6.8]	[7,693]	[4.5]	[23,539]	[17.3]	[15,846]	[206.0]	[20,140]	[6.2]
Total	125,745	100	172,168	100	135,829	100	(36,338)	(21.1)	323,410	100

Construction Business Total

(Yen in millions)

Purpose	Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)		FY ended Mar. 2022	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Total	429,324	/	647,952	/	540,033	/	(107,918)	(16.7)	1,511,289	/

(2) Net Sales

Building Construction

(Yen in millions)

Purpose	Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)		FY ended Mar. 2022	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
		%		%		%		%		%
Office and government buildings	96,979	22.1	155,886	31.0	170,156	34.6	14,269	9.2	319,269	30.4
Accommodations	8,579	2.0	8,544	1.7	9,398	1.9	854	10.0	22,078	2.1
Stores	19,100	4.4	14,995	3.0	15,084	3.1	88	0.6	32,085	3.0
Factories and power plants	126,440	28.9	109,613	21.8	89,987	18.3	(19,626)	(17.9)	214,270	20.4
Warehouses and logistics	38,952	8.9	27,977	5.6	45,961	9.4	17,984	64.3	56,909	5.4
Houses	22,812	5.2	34,877	6.9	25,097	5.1	(9,780)	(28.0)	81,627	7.8
Education, research and culture	63,671	14.5	57,853	11.5	41,949	8.5	(15,904)	(27.5)	130,833	12.5
Medical and welfare	20,055	4.6	28,453	5.7	19,835	4.0	(8,617)	(30.3)	53,747	5.1
Amusement	5,014	1.1	34,002	6.8	42,069	8.6	8,066	23.7	66,801	6.4
Others	36,354	8.3	30,444	6.0	31,779	6.5	1,335	4.4	72,507	6.9
Total	437,962	100	502,649	100	491,320	100	(11,329)	(2.3)	1,050,131	100

Civil Engineering

(Yen in millions)

Purpose	Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)		FY ended Mar. 2022	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
		%		%		%		%		%
Soil and river conservation	10,183	7.8	9,561	7.0	8,982	6.6	(578)	(6.1)	18,608	6.2
Railroads	25,090	19.4	22,651	16.5	21,415	15.9	(1,235)	(5.5)	46,018	15.3
Water supply and sewers	7,695	5.9	8,336	6.1	6,043	4.5	(2,293)	(27.5)	16,242	5.4
Land development	8,846	6.8	11,472	8.3	10,274	7.6	(1,198)	(10.4)	25,950	8.6
Ports and airports	2,300	1.8	5,380	3.9	8,414	6.2	3,034	56.4	13,981	4.7
Roads	37,381	28.9	33,322	24.3	38,091	28.2	4,769	14.3	77,425	25.7
Power lines	83	0.1	131	0.1	287	0.2	155	117.7	373	0.1
Others	37,924	29.3	46,432	33.8	41,572	30.8	(4,860)	(10.5)	102,412	34.0
[of which, in-factory civil engineering work]	[13,946]	[10.8]	[10,905]	[7.9]	[12,037]	[8.9]	[1,132]	[10.4]	[25,139]	[8.4]
Total	129,505	100	137,288	100	135,082	100	(2,206)	(1.6)	301,012	100

Construction Business Total

(Yen in millions)

Purpose	Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)		FY ended Mar. 2022	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Total	567,468		639,938		626,402		(13,536)	(2.1)	1,351,144	

(3) Project in Process

Building Construction

(Yen in millions)

Purpose	Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)		FY ended Mar. 2022	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
		%		%		%		%		%
Office and government buildings	350,221	29.7	688,291	45.2	864,053	54.0	175,762	25.5	906,442	53.7
Accommodations	6,011	0.5	38,314	2.5	31,488	2.0	(6,826)	(17.8)	32,826	2.0
Stores	15,679	1.3	48,444	3.2	40,892	2.5	(7,552)	(15.6)	47,335	2.8
Factories and power plants	184,931	15.7	141,277	9.3	142,987	8.9	1,710	1.2	131,124	7.8
Warehouses and logistics	79,008	6.7	69,987	4.6	85,892	5.4	15,904	22.7	86,716	5.1
Houses	138,078	11.7	121,145	7.9	113,516	7.1	(7,629)	(6.3)	108,582	6.4
Education, research and culture	154,751	13.1	108,054	7.1	95,751	6.0	(12,302)	(11.4)	84,502	5.0
Medical and welfare	75,813	6.5	70,187	4.6	53,064	3.3	(17,123)	(24.4)	62,079	3.7
Amusement	115,754	9.8	93,471	6.1	40,473	2.5	(52,997)	(56.7)	79,299	4.7
Others	58,177	5.0	144,145	9.5	132,695	8.3	(11,449)	(7.9)	149,023	8.8
Total	1,178,428	100	1,523,320	100	1,600,816	100	77,496	5.1	1,687,933	100

Civil Engineering

(Yen in millions)

Purpose	Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)		FY ended Mar. 2022	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
		%		%		%		%		%
Soil and river conservation	39,129	7.9	49,384	8.3	37,529	6.4	(11,854)	(24.0)	41,797	7.2
Railroads	95,582	19.4	116,750	19.7	145,695	25.0	28,944	24.8	142,802	24.6
Water supply and sewers	18,100	3.7	15,623	2.6	23,322	4.0	7,698	49.3	16,335	2.8
Land development	36,582	7.4	29,275	4.9	15,030	2.6	(14,244)	(48.7)	17,838	3.1
Ports and airports	16,299	3.3	29,891	5.0	16,588	2.9	(13,303)	(44.5)	22,393	3.8
Roads	103,177	20.9	176,970	29.8	160,992	27.7	(15,977)	(9.0)	175,934	30.2
Power lines	796	0.2	565	0.1	2,340	0.4	1,774	313.5	424	0.1
Others	183,417	37.2	175,462	29.6	180,691	31.0	5,228	3.0	163,916	28.2
[of which, in-factory civil engineering work]	[37,504]	[7.6]	[42,798]	[7.2]	[51,287]	[8.8]	[8,488]	[19.8]	[39,785]	[6.8]
Total	493,086	100	593,924	100	582,189	100	(11,734)	(2.0)	581,442	100

Construction Business Total

(Yen in millions)

Purpose	Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)		FY ended Mar. 2022	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Total	1,671,515		2,117,244		2,183,006		65,762	3.1	2,269,376	

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

	Apr.-Sep. 2020			Apr.-Sep. 2021			Apr.-Sep. 2022			YoY Change (2021 to 2022)		
	Number	Amount	% of Total	Number	Amount	% of Total	Number	Amount	% of Total	Number	Amount	% of Change
Over 10 billion yen	3	75,301	17.6%	11	321,397	49.6%	10	159,197	29.5%	(1)	(162,200)	(50.5%)
Less than 10 billion yen and over 5 billion yen	15	113,776	26.5	10	72,266	11.2	13	95,251	17.7	3	22,985	31.8
Less than 5 billion yen and over 2 billion yen	28	84,306	19.6	27	87,527	13.5	30	87,056	16.1	3	(471)	(0.5)
Less than 2 billion yen and over 100 million yen	290	122,366	28.5	329	135,424	20.9	374	160,039	29.6	45	24,615	18.2
Subtotal	336	395,751	92.2	377	616,615	95.2	427	501,545	92.9	50	(115,070)	(18.7)
Less than 100 million yen	-	33,573	7.8	-	31,336	4.8	-	38,488	7.1	-	7,151	22.8
Total	-	429,324	100	-	647,952	100	-	540,033	100	-	(107,918)	(16.7)

(Yen in millions)

FY ended Mar. 2022		
Number	Amount	% of Total
22	717,386	47.5%
28	195,616	12.9
67	213,338	14.1
718	320,273	21.2
835	1,446,614	95.7
-	64,675	4.3
-	1,511,289	100

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

	Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)	
	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% Change
Total of Orders Received	54,712	18.1 %	82,637	17.4 %	70,072	18.2 %	(12,564)	(15.2)%

(Yen in millions)

FY ended Mar. 2022	
Amount	% of Total*
167,789	14.1 %

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

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

		Apr.-Sep. 2020		Apr.-Sep. 2021		Apr.-Sep. 2022		YoY Change (2021 to 2022)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building	Sole source	172,208	56.7 %	268,672	56.5 %	186,249	46.1 %	(82,422)	(30.7)%
	Tender bid	131,371	43.3	207,110	43.5	217,953	53.9	10,842	5.2
	Subtotal	303,579	100	475,783	100	404,203	100	(71,580)	(15.0)
Civil	Sole source	15,394	12.2	62,103	36.1	54,154	39.9	(7,948)	(12.8)
	Tender bid	110,350	87.8	110,064	63.9	81,675	60.1	(28,389)	(25.8)
	Subtotal	125,745	100	172,168	100	135,829	100	(36,338)	(21.1)
Total	Sole source	187,603	43.7	330,776	51.0	240,404	44.5	(90,371)	(27.3)
	Tender bid	241,721	56.3	317,175	49.0	299,628	55.5	(17,546)	(5.5)
	Total	429,324	100	647,952	100	540,033	100	(107,918)	(16.7)

(Yen in millions)

FY ended Mar. 2022	
Amount	% of Total
503,515	42.4 %
684,363	57.6
1,187,879	100
104,197	32.2
219,213	67.8
323,410	100
607,712	40.2
903,576	59.8
1,511,289	100

7 Capital Expenditure

(1) Consolidated

(Yen in millions)

	FY ended Mar. 2021			FY ended Mar. 2022			FY ending Mar. 2023		
	Apr. - Sep.	Oct. - Mar.	Full year	Apr. - Sep.	Oct. - Mar.	Full year	Result Apr. - Sep.	Forecast Oct. - Mar.	Forecast Full year
Construction Business	6,288	8,425	14,713	10,802	12,071	22,874	10,351	14,148	24,500
Real Estate Business	17,909	9,773	27,683	14,345	13,339	27,685	31,285	22,214	53,500
Other *	4,101	6,041	10,142	4,350	504	4,855	184	1,315	1,500
Total	28,299	24,240	52,539	29,499	25,915	55,415	41,821	37,678	79,500

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

(2) Non-consolidated

(Yen in millions)

	FY ended Mar. 2021			FY ended Mar. 2022			FY ending Mar. 2023		
	Apr. - Sep.	Oct. - Mar.	Full year	Apr. - Sep.	Oct. - Mar.	Full year	Result Apr. - Sep.	Forecast Oct. - Mar.	Forecast Full year
Construction Business	3,484	5,082	8,566	6,665	9,318	15,984	7,239	8,760	16,000
Real Estate Business	3,609	3,903	7,512	5,809	1,794	7,604	2,892	7,607	10,500
Other	27	33	60	47	78	125	62	-62	---
Total	7,120	9,019	16,139	12,522	11,191	23,714	10,194	16,305	26,500

8 Depreciation, Research and Development Expense, and Number of Personnel

(1) Depreciation

(Yen in millions)

	FY ended Mar. 2021			FY ended Mar. 2022			FY ending Mar. 2023		
	Apr. - Sep.	Oct. - Mar.	Full year	Apr. - Sep.	Oct. - Mar.	Full year	Result Apr. - Sep.	Forecast Oct. - Mar.	Forecast Full year
Consolidated	9,572	10,465	20,038	9,632	11,059	20,691	11,532	12,467	24,000
Non-consolidated	4,561	5,021	9,582	4,557	5,269	9,826	4,951	5,048	10,000

(2) Research and Development Expense

(Yen in millions)

	FY ended Mar. 2021			FY ended Mar. 2022			FY ending Mar. 2023		
	Apr. - Sep.	Oct. - Mar.	Full year	Apr. - Sep.	Oct. - Mar.	Full year	Result Apr. - Sep.	Forecast Oct. - Mar.	Forecast Full year
Consolidated	6,452	7,209	13,661	7,170	8,670	15,841	6,849	9,150	16,000
Non-consolidated	6,284	7,026	13,311	6,946	8,416	15,363	6,652	9,047	15,700

(3) Number of Personnel

(Person)

	Sep. 30, 2020	Mar. 31, 2021	Sep. 30, 2021	Mar. 31, 2022	Result Sep. 30, 2022	Forecast Mar. 31, 2023
Consolidated	15,381	15,267	15,633	15,470	15,794	15,900
Non-consolidated	9,013	8,918	9,125	9,026	9,234	9,200

9 Operating Results for Reportable Segments (Consolidated)

(Yen in millions)

	Apr. - Sep. 2020			Apr. - Sep. 2021			Apr. - Sep. 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
Domestic Building	455,771	26,266	5.8%	509,570	4,274	0.8%	492,020	12,000	2.4%	(17,550)	7,726
Overseas Building	164,848	2,459	1.5	144,946	1,625	1.1	170,023	4,061	2.4	25,076	2,436
Building Construction	620,619	28,726	4.6	654,517	5,899	0.9	662,043	16,062	2.4	7,525	10,162
Domestic Civil	155,816	19,165	12.3	155,778	5,052	3.2	151,922	8,073	5.3	(3,856)	3,020
Overseas Civil	32,349	(477)	(1.5)	39,965	92	0.2	48,746	2,233	4.6	8,781	2,141
Civil Engineering	188,165	18,688	9.9	195,744	5,145	2.6	200,669	10,307	5.1	4,925	5,162
Construction Business	808,785	47,414	5.9	850,262	11,045	1.3	862,713	26,370	3.1	12,451	15,324
Real Estate Business	21,992	5,855	26.6	18,113	6,283	34.7	38,001	14,355	37.8	19,887	8,072
Others	21,902	1,601	7.3	30,784	1,969	6.4	23,677	1,059	4.5	(7,107)	(909)
Total	852,681	54,871	6.4	899,160	19,298	2.1	924,391	41,785	4.5	25,231	22,487

FY ended Mar. 2022		
Net Sales	Operating income	Operating profit margin
1,059,945	(8,900)	(0.8%)
298,818	818	0.3
1,358,764	(8,082)	(0.6)
346,808	23,861	6.9
89,635	2,052	2.3
436,444	25,914	5.9
1,795,208	17,832	1.0
61,124	20,395	33.4
66,551	2,823	4.2
1,922,884	41,051	2.1

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)

	Apr. - Sep. 2020			Apr. - Sep. 2021			Apr. - Sep. 2022			YoY Change (2021 - 2022)	
	Amount	% of Total	Overseas % of Total	Amount	% of Total	Overseas % of Total	Amount	% of Total	Overseas % of Total	Amount	% Change
Japan	655,069	76.8%		713,370	79.3%		704,144	76.2%		(9,225)	(1.3%)
Overseas	197,611	23.2	100 %	185,789	20.7	100 %	220,246	23.8	100 %	34,456	18.5
North America	145,868	17.1	73.8	119,805	13.4	64.5	136,096	14.7	61.8	16,291	13.6
Asia	48,433	5.7	24.5	62,208	6.9	33.5	82,126	8.9	37.3	19,917	32.0
Others	3,309	0.4	1.7	3,776	0.4	2.0	2,023	0.2	0.9	(1,752)	(46.4)
Total	852,681	100		899,160	100		924,391	100		25,231	2.8

FY ended Mar. 2022		
Amount	% of Total	Overseas % of Total
1,532,268	79.7%	
390,616	20.3	100 %
244,461	12.7	62.6
139,451	7.3	35.7
6,703	0.3	1.7
1,922,884	100	

11 Performance of Principal Subsidiaries

(Unit: 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	30 PFI Subsidiaries	Other	
	Others		
Domestic subsidiaries (Total 63) total			

Apr.- Sep. 2020				Apr.- Sep. 2021				Apr.- Sep. 2022			
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
41,401	757	761	525	4,238	216	218	137	3,389	(46)	(48)	(35)
12,695	368	379	252	14,241	815	828	535	13,150	246	413	275
7,103	(142)	(139)	(107)	13,327	1,145	1,142	749	11,209	1,056	1,054	729
44,805	2,690	2,824	1,929	48,856	1,556	1,624	1,150	44,147	(108)	(38)	133
17,493	4,344	4,022	2,655	12,841	3,894	3,588	2,534	17,327	4,825	4,552	3,150
4,844	1,233	841	579	5,179	1,177	890	555	7,949	1,124	1,171	882
4,211	94	99	72	3,644	80	85	54	4,743	155	159	104
267	215	215	153	287	237	237	169	376	327	327	232
14,408	612	612	313	22,257	609	609	356	14,900	544	545	291
3,190	(322)	(305)	(248)	4,465	(169)	(144)	(143)	3,016	(168)	(100)	(158)
150,422	9,852	9,310	6,127	129,340	9,565	9,081	6,099	120,211	7,957	8,036	5,606
YoY Change				(21,082)	(287)	(229)	(27)	(9,128)	(1,608)	(1,044)	(493)

FY ending Mar. 2023 (Forecast)			
Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
10,390	730	727	478
31,500	1,110	1,285	837
22,000	708	700	486
108,320	4,245	4,325	3,070
49,369	11,472	10,941	8,213
18,144	3,771	3,085	2,254
10,476	337	340	220
699	599	599	422
27,611	909	922	497
11,490	283	334	118
290,001	24,167	23,261	16,600

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

* 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 * 3	Overseas Building	100.0%
12	James E. Roberts-Obayashi	Overseas Building	51.0%
13	Kraemer	Overseas Civil	60.9%
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			

Apr.- Sep. 2020				Apr.- Sep. 2021				Apr.- Sep. 2022			
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
15,347	194	196	179	16,771	(67)	(67)	(61)	15,500	150	151	138
89,288	988	1,095	1,027	58,721	874	984	814	72,057	1,155	1,204	754
11,447	405	418	152	15,707	631	635	232	11,811	336	336	122
15,471	3	33	16	15,532	526	552	304	20,773	757	790	459
8,232	(13)	13	5	6,828	186	237	122	10,158	203	219	109
16,148	1,282	1,416	568	15,309	577	646	259	29,026	1,366	1,399	557
3,652	60	92	14	4,863	137	165	44	4,119	181	217	23
3,105	(177)	(172)	(172)	4,937	(30)	(28)	(29)	6,893	(114)	(106)	(106)
11,286	23	93	95	21,402	471	537	537	22,898	1,824	1,879	1,880
10,978	648	726	570	3,485	(37)	(4)	(6)	5,637	(117)	13	8
-	(3)	(237)	(237)	914	569	443	281	1,344	902	645	432
460	(223)	(406)	(401)	352	60	551	535	182	(257)	977	935
185,417	3,190	3,268	1,818	164,827	3,899	4,655	3,035	200,402	6,389	7,730	5,316
YoY Change				(20,590)	708	1,386	1,216	35,575	2,490	3,075	2,281

FY ending Mar. 2023 (Forecast)			
Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
33,785	93	97	88
156,246	836	836	335
28,563	807	810	295
52,428	2,736	2,804	1,666
26,563	62	77	54
56,500	2,484	2,555	1,017
14,702	722	789	340
15,609	(304)	(294)	(294)
45,966	2,561	2,647	2,198
13,951	116	279	222
3,492	2,624	1,948	1,780
300	(314)	870	870
448,109	12,427	13,421	8,575

Subsidiaries (Total 99) total			
-------------------------------	--	--	--

335,840	13,043	12,579	7,945	294,167	13,464	13,736	9,134	320,614	14,346	15,766	10,923
YoY Change				(41,672)	421	1,157	1,189	26,446	882	2,030	1,788

738,110	36,595	36,683	25,176
---------	--------	--------	--------

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

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

(Yen in millions, Person)

(3) Domestic Subsidiaries (BS)

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	30 PFI Subsidiaries	Other	

Mar. 31, 2021				Mar. 31, 2022				Sep. 30, 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
35,051	7,679	-	147	37,216	7,924	700	148	37,225	7,891	-	153
22,098	14,859	-	768	23,437	16,156	-	806	22,199	16,023	-	855
15,502	4,854	-	242	19,344	6,065	1,100	244	14,475	6,795	1,000	253
98,173	57,565	2,000	1,141	101,749	59,458	2,000	1,125	96,534	58,445	2,000	1,168
226,653	64,636	136,279	161	226,215	75,466	123,960	159	229,189	78,616	127,130	161
84,442	7,945	71,307	27	92,282	9,858	73,869	30	98,539	13,442	74,329	30
3,776	2,072	-	184	5,077	2,147	-	190	5,521	2,204	-	198
53,669	6,723	10,630	-	53,659	7,098	10,595	-	60,512	7,331	10,174	-
68,170	5,112	51,820	83	89,992	6,187	67,605	79	83,596	5,830	64,935	45

* 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
10	E.W. Howell	Overseas Building	92.0%
11	Webcor	* 2 Overseas Building	100.0%
12	James E. Roberts-Obayashi	Overseas Building	51.0%
13	Kraemer	Overseas Civil	60.9%
14	Kenaidan * 3	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%

Mar. 31, 2021				Mar. 31, 2022				Sep. 30, 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
15,649	2,611	-	156	17,003	2,699	-	154	17,284	3,358	-	159
61,223	13,799	-	616	66,178	14,720	6,096	578	81,370	18,262	5,193	666
9,480	2,097	-	54	8,575	2,905	-	49	9,340	3,691	-	48
11,774	3,811	-	178	14,271	4,961	-	182	14,944	3,726	-	175
9,508	1,887	-	150	9,057	2,320	-	148	12,783	2,654	-	162
59,779	50,019	-	1,291	66,565	50,909	-	1,282	74,589	58,029	-	1,231
5,304	1,713	-	218	7,214	2,034	-	267	7,894	2,302	-	277
10,115	2,956	-	82	8,364	1,511	-	122	9,155	1,716	-	118
19,982	6,947	-	349	29,234	9,027	-	355	29,324	12,281	-	328
9,775	5,415	-	165	9,418	5,995	-	166	13,048	6,996	-	172
59,479	45,049	13,982	2	68,098	52,544	14,747	2	97,302	56,999	39,770	2

* 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	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 25 projects
Total 32 projects

243.9 billion yen
522.5 billion yen * 2