

FY2022
Supplementary Data on Financial Results
(April 1, 2022 to March 31, 2023)

May 11, 2023
OBAYASHI 

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

(1) Construction Orders Received by Sectors

(Yen in millions)

			FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022 to 2023)		
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	
Building	Domestic public	Central government	11,502	63.0%	92,723	65.5%	30,264	44.2%	20,556	35.5%	12,436	15.4%	(8,120)	(39.5)%	
		Local government and other	6,762	37.0	48,867	34.5	38,230	55.8	37,351	64.5	68,350	84.6	30,999	83.0	
		Subtotal	18,264	100	141,590	100	68,495	100	57,907	100	80,786	100	22,878	39.5	
	Domestic private	Manufacturer	298,575	29.3	361,716	34.4	296,928	27.1	232,877	20.6	426,241	42.1	193,363	83.0	
		Non-Manufacturer	721,899	70.7	690,148	65.6	796,739	72.9	895,718	79.4	586,074	57.9	(309,643)	(34.6)	
		Subtotal	1,020,474	100	1,051,865	100	1,093,668	100	1,128,595	100	1,012,315	100	(116,280)	(10.3)	
	Domestic total			1,038,739	99.5	1,193,456	99.0	1,162,163	99.8	1,186,503	99.9	1,093,102	98.3	(93,401)	(7.9)
	Overseas			5,594	0.5	12,151	1.0	1,922	0.2	1,375	0.1	18,909	1.7	17,534	—
	Building Const. total			1,044,333	100	1,205,607	100	1,164,086	100	1,187,879	100	1,112,012	100	(75,866)	(6.4)
	Civil	Domestic public	Central government	124,673	94.2	99,003	89.9	193,241	87.1	179,253	89.4	115,039	78.3	(64,213)	(35.8)
Local government and other			7,679	5.8	11,132	10.1	28,652	12.9	21,296	10.6	31,875	21.7	10,578	49.7	
Subtotal			132,353	100	110,135	100	221,893	100	200,550	100	146,915	100	(53,634)	(26.7)	
Domestic private		Manufacturer	18,196	16.2	27,844	20.3	12,362	10.7	15,255	12.6	36,160	27.1	20,904	137.0	
		Non-Manufacturer	93,871	83.8	109,333	79.7	102,678	89.3	105,505	87.4	97,054	72.9	(8,451)	(8.0)	
		Subtotal	112,067	100	137,178	100	115,040	100	120,761	100	133,214	100	12,453	10.3	
Domestic total			244,420	93.4	247,314	75.7	336,934	97.6	321,311	99.4	280,130	81.7	(41,181)	(12.8)	
Overseas			17,198	6.6	79,513	24.3	8,140	2.4	2,099	0.6	62,845	18.3	60,745	—	
Civil Eng. total			261,618	100	326,827	100	345,074	100	323,410	100	342,975	100	19,564	6.0	
Total	Domestic public	Central government	136,175	90.4	191,726	76.2	223,506	77.0	199,810	77.3	127,476	56.0	(72,333)	(36.2)	
		Local government and other	14,441	9.6	59,999	23.8	66,882	23.0	58,647	22.7	100,226	44.0	41,578	70.9	
		Subtotal	150,617	100	251,726	100	290,388	100	258,457	100	227,702	100	(30,755)	(11.9)	
	Domestic private	Manufacturer	316,771	28.0	389,561	32.8	309,291	25.6	248,133	19.9	462,401	40.4	214,268	86.4	
		Non-Manufacturer	815,770	72.0	799,482	67.2	899,418	74.4	1,001,223	80.1	683,128	59.6	(318,095)	(31.8)	
		Subtotal	1,132,541	100	1,189,044	100	1,208,709	100	1,249,357	100	1,145,530	100	(103,826)	(8.3)	
	Domestic total			1,283,159	98.3	1,440,770	94.0	1,499,097	99.3	1,507,815	99.8	1,373,232	94.4	(134,582)	(8.9)
	Overseas			22,792	1.7	91,664	6.0	10,063	0.7	3,474	0.2	81,754	5.6	78,280	—
Construction Business total			1,305,952	100	1,532,434	100	1,509,161	100	1,511,289	100	1,454,987	100	(56,302)	(3.7)	

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

Building Construction Orders Received from Domestic Private Sector

(Yen in millions)

	FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022 to 2023)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Manufacturer												
Textile	14,181	1.4%	7,586	0.7%	5,358	0.5%	8,605	0.7%	25,219	2.5%	16,613	193.1 %
Chemical	54,750	5.4	74,861	7.1	65,210	6.0	40,265	3.6	36,125	3.6	(4,139)	(10.3)
Steel	6,040	0.6	8,422	0.8	4,165	0.4	2,611	0.2	17,546	1.7	14,934	571.8
Electric machinery	87,644	8.6	151,215	14.4	73,721	6.7	35,700	3.2	105,874	10.5	70,174	196.6
Transportation machinery	40,389	4.0	43,955	4.2	15,477	1.4	19,401	1.7	82,959	8.2	63,558	327.6
Other machinery	55,262	5.4	21,766	2.1	96,091	8.8	67,857	6.0	92,608	9.1	24,751	36.5
Food	14,390	1.4	8,007	0.7	17,792	1.6	6,709	0.6	11,204	1.1	4,494	67.0
Other	25,915	2.5	45,901	4.4	19,111	1.7	51,726	4.6	54,702	5.4	2,975	5.8
Subtotal	298,575	29.3	361,716	34.4	296,928	27.1	232,877	20.6	426,241	42.1	193,363	83.0
Non-Manufacturer												
Agriculture and fishery	16	0.0	230	0.0	29	0.0	0	0.0	4	0.0	3	480.2
Mining and construction	23,710	2.3	5,689	0.5	105,351	9.6	29,609	2.6	61,865	6.1	32,256	108.9
Electric and gas	20,968	2.0	26,376	2.5	15,961	1.5	7,733	0.7	16,170	1.6	8,436	109.1
Transport	116,251	11.4	96,783	9.2	153,504	14.0	325,561	28.9	55,424	5.5	(270,137)	(83.0)
Information and communication	67,111	6.6	51,278	4.9	56,712	5.2	28,459	2.5	42,790	4.2	14,330	50.4
Commerce	20,659	2.0	18,361	1.8	27,054	2.5	21,734	1.9	21,549	2.1	(185)	(0.9)
Finance and insurance	62,112	6.1	58,807	5.6	37,949	3.5	39,098	3.5	44,892	4.4	5,794	14.8
Real estate	138,572	13.6	143,959	13.7	219,657	20.1	126,406	11.2	185,649	18.4	59,243	46.9
Service	264,146	25.9	234,932	22.3	177,113	16.2	312,282	27.7	153,826	15.2	(158,455)	(50.7)
Other	8,349	0.8	53,729	5.1	3,405	0.3	4,831	0.4	3,900	0.4	(930)	(19.3)
Subtotal	721,899	70.7	690,148	65.6	796,739	72.9	895,718	79.4	586,074	57.9	(309,643)	(34.6)
Total	1,020,474	100	1,051,865	100	1,093,668	100	1,128,595	100	1,012,315	100	(116,280)	(10.3)

(2) Net Sales

(Yen in millions)

			FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022 to 2023)	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building	Domestic public	Central government	13,740	20.0%	28,704	37.7%	23,466	35.8%	36,177	42.5%	68,127	71.7%	31,950	88.3 %
		Local government and other	55,051	80.0	47,476	62.3	42,014	64.2	48,973	57.5	26,834	28.3	(22,138)	(45.2)
		Subtotal	68,791	100	76,180	100	65,480	100	85,150	100	94,961	100	9,811	11.5
	Domestic private	Manufacturer	313,583	31.1	325,575	31.8	294,714	34.5	309,165	32.2	238,162	25.0	(71,003)	(23.0)
		Non-Manufacturer	694,023	68.9	697,759	68.2	560,185	65.5	649,858	67.8	715,464	75.0	65,605	10.1
		Subtotal	1,007,606	100	1,023,334	100	854,899	100	959,024	100	953,626	100	(5,398)	(0.6)
	Domestic total			1,076,398	99.2	1,099,515	98.9	920,380	99.3	1,044,174	99.4	1,048,587	99.7	4,413
Overseas			8,843	0.8	12,329	1.1	6,331	0.7	5,956	0.6	2,965	0.3	(2,991)	(50.2)
Building construction total			1,085,242	100	1,111,845	100	926,711	100	1,050,131	100	1,051,553	100	1,422	0.1
Civil	Domestic public	Central government	141,843	84.3	141,786	88.3	136,325	86.5	128,621	85.6	126,536	87.3	(2,085)	(1.6)
		Local government and other	26,360	15.7	18,784	11.7	21,243	13.5	21,704	14.4	18,367	12.7	(3,336)	(15.4)
		Subtotal	168,204	100	160,570	100	157,568	100	150,325	100	144,904	100	(5,421)	(3.6)
	Domestic private	Manufacturer	17,482	17.3	16,279	16.0	14,660	13.9	22,992	19.9	20,768	17.1	(2,223)	(9.7)
		Non-Manufacturer	83,693	82.7	85,319	84.0	90,456	86.1	92,429	80.1	100,564	82.9	8,135	8.8
		Subtotal	101,176	100	101,599	100	105,117	100	115,421	100	121,333	100	5,911	5.1
	Domestic total			269,380	92.4	262,169	93.3	262,685	92.9	265,747	88.3	266,237	89.8	489
Overseas			22,065	7.6	18,810	6.7	20,192	7.1	35,264	11.7	30,323	10.2	(4,940)	(14.0)
Civil Engineering total			291,446	100	280,979	100	282,878	100	301,012	100	296,561	100	(4,450)	(1.5)
Total	Domestic public	Central government	155,583	65.6	170,490	72.0	159,791	71.6	164,798	70.0	194,664	81.2	29,865	18.1
		Local government and other	81,411	34.4	66,260	28.0	63,257	28.4	70,677	30.0	45,201	18.8	(25,475)	(36.0)
		Subtotal	236,995	100	236,751	100	223,049	100	235,476	100	239,865	100	4,389	1.9
	Domestic private	Manufacturer	331,066	29.9	341,855	30.4	309,374	32.2	332,158	30.9	258,931	24.1	(73,227)	(22.0)
		Non-Manufacturer	777,716	70.1	783,079	69.6	650,641	67.8	742,288	69.1	816,028	75.9	73,740	9.9
		Subtotal	1,108,783	100	1,124,934	100	960,016	100	1,074,446	100	1,074,959	100	513	0.0
	Domestic total			1,345,779	97.8	1,361,685	97.8	1,183,066	97.8	1,309,922	96.9	1,314,825	97.5	4,903
Overseas			30,909	2.2	31,139	2.2	26,523	2.2	41,221	3.1	33,289	2.5	(7,931)	(19.2)
Construction business total			1,376,688	100	1,392,825	100	1,209,589	100	1,351,144	100	1,348,115	100	(3,028)	(0.2)

(3) Carried-forward Contracts

(Yen in millions)

			FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022 to 2023)	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building	Domestic public	Central government	29,835	31.6%	93,854	58.8%	100,653	61.8%	85,032	62.8%	29,342	24.2%	(55,690)	(65.5)%
		Local government and other	64,480	68.4	65,871	41.2	62,087	38.2	50,464	37.2	91,980	75.8	41,515	82.3
		Subtotal	94,316	100	159,725	100	162,740	100	135,497	100	121,322	100	(14,174)	(10.5)
	Domestic private	Manufacturer	237,397	21.3	273,539	24.0	275,754	20.0	199,466	12.9	387,545	24.1	188,079	94.3
		Non-Manufacturer	876,061	78.7	868,451	76.0	1,105,005	80.0	1,350,864	87.1	1,221,474	75.9	(129,390)	(9.6)
		Subtotal	1,113,459	100	1,141,990	100	1,380,759	100	1,550,331	100	1,609,020	100	58,689	3.8
	Domestic total		1,207,776	99.1	1,301,716	99.2	1,543,500	99.6	1,685,829	99.9	1,730,343	99.0	44,514	2.6
Overseas		11,273	0.9	11,094	0.8	6,686	0.4	2,104	0.1	18,048	1.0	15,944	757.5	
Building construction total		1,219,049	100	1,312,811	100	1,550,186	100	1,687,933	100	1,748,392	100	60,458	3.6	
Civil	Domestic public	Central government	229,345	83.7	186,562	83.4	243,478	84.5	294,109	87.0	282,612	83.1	(11,497)	(3.9)
		Local government and other	44,736	16.3	37,084	16.6	44,493	15.5	44,086	13.0	57,595	16.9	13,508	30.6
		Subtotal	274,081	100	223,647	100	287,972	100	338,196	100	340,208	100	2,011	0.6
	Domestic private	Manufacturer	12,638	8.6	24,203	13.2	21,905	11.4	14,168	7.1	29,559	14.1	15,391	108.6
		Non-Manufacturer	134,719	91.4	158,732	86.8	170,955	88.6	184,031	92.9	180,521	85.9	(3,510)	(1.9)
		Subtotal	147,357	100	182,936	100	192,860	100	198,199	100	210,080	100	11,881	6.0
	Domestic total		421,439	93.4	406,584	81.8	480,832	86.0	536,396	92.3	550,289	87.6	13,892	2.6
Overseas		29,560	6.6	90,263	18.2	78,211	14.0	45,045	7.7	77,567	12.4	32,521	72.2	
Civil Engineering total		451,000	100	496,847	100	559,044	100	581,442	100	627,856	100	46,413	8.0	
Total	Domestic public	Central government	259,181	70.4	280,416	73.1	344,131	76.4	379,142	80.0	311,955	67.6	(67,187)	(17.7)
		Local government and other	109,216	29.6	102,956	26.9	106,580	23.6	94,551	20.0	149,575	32.4	55,024	58.2
		Subtotal	368,398	100	383,373	100	450,712	100	473,694	100	461,530	100	(12,163)	(2.6)
	Domestic private	Manufacturer	250,036	19.8	297,743	22.5	297,659	18.9	213,634	12.2	417,105	22.9	203,470	95.2
		Non-Manufacturer	1,010,781	80.2	1,027,184	77.5	1,275,960	81.1	1,534,896	87.8	1,401,995	77.1	(132,900)	(8.7)
		Subtotal	1,260,817	100	1,324,927	100	1,573,620	100	1,748,531	100	1,819,101	100	70,570	4.0
	Domestic total		1,629,215	97.6	1,708,300	94.4	2,024,332	96.0	2,222,225	97.9	2,280,632	96.0	58,407	2.6
Overseas		40,833	2.4	101,357	5.6	84,897	4.0	47,150	2.1	95,616	4.0	48,465	102.8	
Construction business total		1,670,049	100	1,809,658	100	2,109,230	100	2,269,376	100	2,376,248	100	106,872	4.7	

2 Construction Business by Region (Non-consolidated)

(1) Orders Received

(Yen in millions)

		FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022 to 2023)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	464,594	35.6%	512,770	33.5%	598,006	39.6%	696,507	46.1%	454,041	31.2%	(242,465)	(34.8)%
	Kansai region	327,663	25.1	375,810	24.5	423,148	28.0	385,744	25.5	386,655	26.6	910	0.2
	Others	490,901	37.6	552,189	36.0	477,943	31.7	425,562	28.2	532,535	36.6	106,972	25.1
	Subtotal	1,283,159	98.3	1,440,770	94.0	1,499,097	99.3	1,507,815	99.8	1,373,232	94.4	(134,582)	(8.9)
Overseas	North America	7,588	0.6	14,582	0.9	7,995	0.6	1,249	0.1	12,053	0.8	10,804	865.0
	Asia	11,102	0.8	68,293	4.5	282	0.0	1,185	0.1	50,155	3.5	48,970	—
	Others	4,101	0.3	8,788	0.6	1,785	0.1	1,040	0.0	19,546	1.3	18,505	—
	Subtotal	22,792	1.7	91,664	6.0	10,063	0.7	3,474	0.2	81,754	5.6	78,280	—
Total		1,305,952	100	1,532,434	100	1,509,161	100	1,511,289	100	1,454,987	100	(56,302)	(3.7)

(2) Net Sales

(Yen in millions)

		FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022 to 2023)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	580,114	42.1%	507,045	36.4%	424,425	35.1%	467,130	34.6%	495,839	36.8%	28,709	6.1%
	Kansai region	303,703	22.1	349,301	25.1	317,941	26.3	379,147	28.0	370,918	27.5	(8,228)	(2.2)
	Others	461,961	33.6	505,339	36.3	440,699	36.4	463,644	34.3	448,066	33.2	(15,577)	(3.4)
	Subtotal	1,345,779	97.8	1,361,685	97.8	1,183,066	97.8	1,309,922	96.9	1,314,825	97.5	4,903	0.4
Overseas	North America	13,652	1.0	10,275	0.7	10,132	0.8	12,188	0.9	7,377	0.5	(4,810)	(39.5)
	Asia	12,552	0.9	10,522	0.8	10,633	0.9	24,491	1.8	23,682	1.8	(808)	(3.3)
	Others	4,704	0.3	10,342	0.7	5,757	0.5	4,541	0.4	2,229	0.2	(2,312)	(50.9)
	Subtotal	30,909	2.2	31,139	2.2	26,523	2.2	41,221	3.1	33,289	2.5	(7,931)	(19.2)
Total		1,376,688	100	1,392,825	100	1,209,589	100	1,351,144	100	1,348,115	100	(3,028)	(0.2)

(3) Project in Process

(Yen in millions)

		FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022 to 2023)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	640,433	38.4%	646,159	35.7%	819,739	38.9%	1,049,116	46.2%	1,007,318	42.4%	(41,798)	(4.0)%
	Kansai region	477,479	28.6	503,988	27.9	609,195	28.9	615,792	27.1	631,529	26.6	15,736	2.6
	Others	511,302	30.6	558,153	30.8	595,397	28.2	557,315	24.6	641,784	27.0	84,468	15.2
	Subtotal	1,629,215	97.6	1,708,300	94.4	2,024,332	96.0	2,222,225	97.9	2,280,632	96.0	58,407	2.6
Overseas	North America	15,227	0.9	19,533	1.1	17,396	0.8	6,457	0.3	11,133	0.5	4,676	72.4
	Asia	15,921	0.9	73,692	4.1	63,342	3.0	40,035	1.8	66,507	2.8	26,472	66.1
	Others	9,685	0.6	8,131	0.4	4,159	0.2	657	0.0	17,974	0.7	17,316	—
	Subtotal	40,833	2.4	101,357	5.6	84,897	4.0	47,150	2.1	95,616	4.0	48,465	102.8
Total		1,670,049	100	1,809,658	100	2,109,230	100	2,269,376	100	2,376,248	100	106,872	4.7

3 Construction Business by Purpose (Non-consolidated)

(1) Orders Received

Building Construction

(Yen in millions)

Purpose	FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022 to 2023)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Office / government buildings	253,492	24.3	334,354	27.7	461,573	39.6	632,622	53.2	347,296	31.2	(285,325)	(45.1)
Accommodations	33,027	3.2	15,783	1.3	38,115	3.3	16,486	1.4	32,858	3.0	16,372	99.3
Stores	87,231	8.3	18,796	1.6	56,706	4.9	47,349	4.0	19,613	1.8	(27,736)	(58.6)
Factories and power plants	253,091	24.2	305,979	25.4	203,579	17.5	167,259	14.1	296,003	26.6	128,744	77.0
Warehouses and logistics	46,556	4.5	107,744	8.9	57,678	5.0	66,143	5.6	64,141	5.8	(2,002)	(3.0)
Houses	98,601	9.4	56,564	4.7	61,398	5.3	16,633	1.4	94,609	8.5	77,975	468.8
Education, research and culture	117,773	11.3	111,725	9.3	129,674	11.1	60,506	5.1	116,007	10.4	55,501	91.7
Medical and welfare	55,004	5.3	66,932	5.6	47,929	4.1	32,893	2.8	62,447	5.6	29,554	89.8
Amusement	26,109	2.5	112,554	9.3	20,010	1.7	23,176	1.9	9,796	0.9	(13,379)	(57.7)
Others	73,446	7.0	75,172	6.2	87,420	7.5	124,808	10.5	69,236	6.2	(55,571)	(44.5)
Total	1,044,333	100	1,205,607	100	1,164,086	100	1,187,879	100	111,2012	100	(75,866)	(6.4)

Civil Engineering

(Yen in millions)

Purpose	FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022 to 2023)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Soil and river conservation	10,005	3.8	8,887	2.7	36,720	10.6	9,870	3.1	23,110	6.7	13,240	134.1
Railroads	47,794	18.3	64,636	19.8	49,530	14.4	94,512	29.2	83,773	24.4	(10,738)	(11.4)
Water supply and sewers	11,718	4.5	12,813	3.9	13,636	3.9	9,730	3.0	24,741	7.2	15,011	154.3
Land development	18,932	7.2	24,566	7.5	18,602	5.4	11,827	3.7	18,815	5.5	6,988	59.1
Ports and airports	2,858	1.1	19,830	6.1	17,173	5.0	9,038	2.8	9,979	2.9	941	10.4
Roads	51,670	19.7	59,968	18.4	108,533	31.5	121,214	37.5	65,782	19.2	(55,431)	(45.7)
Power lines	1,198	0.5	41	0.0	86	0.0	108	0.0	2,242	0.7	2,134	—
Others	117,439	44.9	136,083	41.6	100,791	29.2	67,108	20.7	114,527	33.4	47,419	70.7
[of which, in-factory civil engineering work]	[31,109]	[11.9]	[39,421]	[12.1]	[32,127]	[9.3]	[20,140]	[6.2]	[33,716]	[9.8]	[13,575]	[67.4]
Total	261,618	100	326,827	100	345,074	100	323,410	100	342,975	100	19,564	6.0

Construction Business Total

(Yen in millions)

	FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022 to 2023)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Total	1,305,952		1,532,434		1,509,161		1,511,289		1,454,987		(56,302)	(3.7)

(2) Net Sales

Building Construction

(Yen in millions)

Purpose	FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022 to 2023)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Office / government buildings	277,587	25.6	284,443	25.6	218,869	23.6	319,269	30.4	392,709	37.3	73,439	23.0
Accommodations	81,029	7.5	80,673	7.3	15,789	1.7	22,078	2.1	21,165	2.0	(913)	(4.1)
Stores	44,626	4.1	52,981	4.8	36,984	4.0	32,085	3.0	38,809	3.7	6,723	21.0
Factories and power plants	240,553	22.2	249,756	22.5	243,247	26.2	214,270	20.4	181,414	17.3	(32,856)	(15.3)
Warehouses and logistics	72,299	6.7	55,855	5.0	93,402	10.1	56,909	5.4	95,162	9.0	38,253	67.2
Houses	86,013	7.9	62,880	5.6	51,823	5.6	81,627	7.8	63,233	6.0	(18,393)	(22.5)
Education, research and culture	87,328	8.0	137,275	12.3	127,923	13.8	130,833	12.5	75,439	7.2	(55,393)	(42.3)
Medical and welfare	79,837	7.4	49,360	4.4	53,162	5.7	53,747	5.1	45,629	4.3	(8,117)	(15.1)
Amusement	24,359	2.2	24,292	2.2	11,801	1.3	66,801	6.4	72,094	6.9	5,292	7.9
Others	91,607	8.4	114,325	10.3	73,707	8.0	72,507	6.9	65,894	6.3	(6,613)	(9.1)
Total	1,085,242	100	1,111,845	100	926,711	100	1,050,131	100	1,051,553	100	1,422	0.1

Civil Engineering

(Yen in millions)

Purpose	FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022 to 2023)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Soil and river conservation	19,384	6.7	16,961	6.0	20,641	7.3	18,608	6.2	17,971	6.1	(636)	(3.4)
Railroads	56,080	19.2	53,263	19.0	52,533	18.6	46,018	15.3	47,166	15.9	1,148	2.5
Water supply and sewers	14,608	5.0	11,607	4.1	14,741	5.2	16,242	5.4	11,945	4.0	(4,296)	(26.5)
Land development	17,761	6.1	19,068	6.8	21,389	7.6	25,950	8.6	21,726	7.3	(4,223)	(16.3)
Ports and airports	6,058	2.1	7,914	2.8	5,730	2.0	13,981	4.7	16,812	5.7	2,831	20.3
Roads	105,067	36.1	91,635	32.6	79,059	27.9	77,425	25.7	73,218	24.7	(4,206)	(5.4)
Power lines	141	0.0	179	0.1	273	0.1	373	0.1	657	0.2	283	75.8
Others	72,343	24.8	80,348	28.6	88,509	31.3	102,412	34.0	107,062	36.1	4,649	4.5
[of which, in-factory civil engineering work]	[34,882]	[12.0]	[34,980]	[12.4]	[29,010]	[10.3]	[25,139]	[8.4]	[29,689]	[10.0]	[4,549]	[18.1]
Total	291,446	100	280,979	100	282,878	100	301,012	100	296,561	100	(4,450)	(1.5)

Construction Business Total

(Yen in millions)

	FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022 to 2023)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Total	1,376,688		1,392,825		1,209,589		1,351,144		1,348,115		(3,028)	(0.2)

(3) Project in Process

Building Construction

(Yen in millions)

Purpose	Mar. 31, 2019		Mar. 31, 2020		Mar. 31, 2021		Mar. 31, 2022		Mar. 31, 2023		YoY Change (2022 to 2023)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Office / government buildings	308,999	25.4	360,231	27.4	587,201	37.9	906,442	53.7	860,399	49.2	(46,043)	(5.1)
Accommodations	78,201	6.4	11,824	0.9	47,138	3.0	32,826	2.0	44,093	2.5	11,267	34.3
Stores	64,638	5.3	28,976	2.2	58,863	3.8	47,335	2.8	28,249	1.6	(19,085)	(40.3)
Factories and power plants	163,864	13.4	220,315	16.8	181,763	11.7	131,124	7.8	242,645	13.9	111,521	85.1
Warehouses and logistics	60,944	5.0	113,161	8.6	77,464	5.0	86,716	5.1	55,714	3.2	(31,002)	(35.8)
Houses	157,751	12.9	153,066	11.7	151,920	9.8	108,582	6.4	140,665	8.0	32,082	29.5
Education, research and culture	167,398	13.7	144,389	11.0	148,207	9.6	84,502	5.0	130,292	7.5	45,790	54.2
Medical and welfare	70,315	5.8	88,152	6.7	82,932	5.4	62,079	3.7	77,109	4.4	15,029	24.2
Amusement	26,543	2.2	114,828	8.8	122,985	7.9	79,299	4.7	17,019	1.0	(62,280)	(78.5)
Others	120,392	9.9	77,864	5.9	91,708	5.9	149,023	8.8	152,201	8.7	3,177	2.1
Total	1,219,049	100	1,312,811	100	1,550,186	100	1,687,933	100	1,748,392	100	60,458	3.6

Civil Engineering

(Yen in millions)

Purpose	Mar. 31, 2019		Mar. 31, 2020		Mar. 31, 2021		Mar. 31, 2022		Mar. 31, 2023		YoY Change (2022 to 2023)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
		%		%		%		%		%		%
Soil and river conservation	42,324	9.4	34,224	6.9	50,546	9.0	41,797	7.2	46,935	7.5	5,138	12.3
Railroads	85,938	19.1	97,766	19.7	94,850	17.0	142,802	24.6	179,667	28.6	36,864	25.8
Water supply and sewers	22,524	5.0	23,826	4.8	22,846	4.1	16,335	2.8	28,692	4.6	12,357	75.6
Land development	28,944	6.4	33,869	6.8	31,862	5.7	17,838	3.1	15,421	2.4	(2,416)	(13.5)
Ports and airports	3,835	0.8	15,926	3.2	27,277	4.9	22,393	3.8	15,714	2.5	(6,678)	(29.8)
Roads	133,729	29.7	101,878	20.5	131,489	23.5	175,934	30.2	168,895	26.9	(7,039)	(4.0)
Power lines	1,013	0.2	876	0.2	690	0.1	424	0.1	2,009	0.3	1,585	373.9
Others	132,689	29.4	188,479	37.9	199,481	35.7	163,916	28.2	170,519	27.2	6,602	4.0
[of which, in-factory civil engineering work]	[38,421]	[8.5]	[42,893]	[8.6]	[46,010]	[8.2]	[39,785]	[6.8]	[43,812]	[7.0]	[4,026]	[10.1]
Total	451,000	100	496,847	100	559,044	100	581,442	100	627,856	100	46,413	8.0

Construction Business Total

(Yen in millions)

	Mar. 31, 2019		Mar. 31, 2020		Mar. 31, 2021		Mar. 31, 2022		Mar. 31, 2023		YoY Change (2022 to 2023)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Total	1,670,049		1,809,658		2,109,230		2,269,376		2,376,248		106,872	4.7%

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

(Yen in millions)

	FY2018 (FY ended Mar. 2019)			FY2019 (FY ended Mar. 2020)			FY2020 (FY ended Mar. 2021)			FY2021 (FY ended Mar. 2022)			FY2022 (FY ended Mar. 2023)			YoY Change (2022-2023)		
	Number	Amount	% of Total	Number	Amount	% of Total	Number	Amount	% of Total	Number	Amount	% of Total	Number	Amount	% of Total	Number	Amount	% Change
Over 10 billion yen	22	467,977	35.8%	31	725,999	47.4%	35	690,225	45.7%	22	717,386	47.5%	27	548,370	37.7%	5	(169,016)	(23.6%)
Less than 10 billion yen and 5 billion yen or over	34	231,976	17.8	32	239,185	15.6	34	245,461	16.3	28	195,616	12.9	40	289,900	19.9	12	94,283	48.2
Less than 5 billion yen and 2 billion yen or over	61	185,346	14.2	64	192,464	12.6	67	207,101	13.7	67	213,338	14.1	75	230,998	15.9	8	17,660	8.3
Less than 2 billion yen and 100 million yen or over	802	338,530	25.9	674	302,698	19.7	669	307,106	20.4	718	320,273	21.2	718	312,292	21.5	-	(7,981)	(2.5)
Subtotal	919	1,223,829	93.7	801	1,460,348	95.3	805	1,449,894	96.1	835	1,446,614	95.7	860	1,381,561	95.0	25	(65,052)	(4.5)
Less than 100 million yen	-	82,123	6.3	-	72,086	4.7	-	59,266	3.9	-	64,675	4.3	-	73,426	5.0	-	8,750	13.5
Total	-	1,305,952	100	-	1,532,434	100	-	1,509,161	100	-	1,511,289	100	-	1,454,987	100	-	(56,302)	(3.7)

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

(Yen in millions)

	FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022 to 2023)	
	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% Change
Total of Orders Received	161,664	15.6 %	136,603	11.4 %	181,973	15.7 %	167,789	14.1 %	147,894	13.5 %	(19,895)	(11.9)%

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)

		FY2018 (FY ended Mar. 2019)		FY2019 (FY ended Mar. 2020)		FY2020 (FY ended Mar. 2021)		FY2021 (FY ended Mar. 2022)		FY2022 (FY ended Mar. 2023)		YoY Change (2022-2023)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Building	Sole source	438,468	42.0 %	464,813	38.6 %	600,682	51.6 %	503,515	42.4 %	469,721	42.2 %	(33,794)	(6.7)%
	Tender bid	605,865	58.0	740,793	61.4	563,404	48.4	684,363	57.6	642,290	57.8	(42,072)	(6.1)
	Subtotal	1,044,333	100	1,205,607	100	1,164,086	100	1,187,879	100	1,112,012	100	(75,866)	(6.4)
Civil	Sole source	78,490	30.0	84,612	25.9	84,687	24.5	104,197	32.2	104,017	30.3	(179)	(0.2)
	Tender bid	183,128	70.0	242,215	74.1	260,387	75.5	219,213	67.8	238,957	69.7	19,744	9.0
	Subtotal	261,618	100	326,827	100	345,074	100	323,410	100	342,975	100	19,564	6.0
Total	Sole source	516,958	39.6	549,426	35.9	685,369	45.4	607,712	40.2	573,739	39.4	(33,973)	(5.6)
	Tender bid	788,993	60.4	983,008	64.1	823,791	54.6	903,576	59.8	881,248	60.6	(22,328)	(2.5)
	Total	1,305,952	100	1,532,434	100	1,509,161	100	1,511,289	100	1,454,987	100	(56,302)	(3.7)

7 Real Estate for Lease and Other (Consolidated)

	As of Mar.31, 2019	As of Mar. 31, 2020	As of Mar. 31, 2021	As of Mar. 31 2022	As of Mar. 31 2023
Book value ①	369,570	380,410	411,386	420,341	475,971
Market value ②	556,678	622,673	650,764	647,803	704,423
Unrealized profit (② - ①)	187,107	242,263	239,378	227,461	228,452
Profit on lease business	12,217	13,118	13,111	12,790	10,609

8 Capital Expenditure

(1) Consolidated

(Yen in millions)

	FY2018 (FY ended Mar. 2019)	FY2019 (FY ended Mar. 2020)	FY2020 (FY ended Mar. 2021)	FY2021 (FY ended Mar. 2022)	FY2022 (FY ended Mar. 2023)	FY2022 (FY ending Mar. 2024) (Forecast)
Construction Business	14,765	17,680	14,713	22,874	19,903	20,100
Real Estate Business	14,370	19,090	27,683	27,685	72,423	51,200
Other*	10,450	10,801	10,142	4,855	67	400
Total	39,586	47,573	52,539	55,415	92,394	71,700

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

(2) Non-consolidated

(Yen in millions)

	FY2018 (FY ended Mar. 2019)	FY2019 (FY ended Mar. 2020)	FY2020 (FY ended Mar. 2021)	FY2021 (FY ended Mar. 2022)	FY2022 (FY ended Mar. 2023)	FY2022 (FY ending Mar. 2024) (Forecast)
Construction Business	10,078	11,539	8,566	15,984	12,799	13,000
Real Estate Business	6,412	21,273	7,512	7,604	9,535	12,000
Other	30	32	60	125	106	-
Total	16,521	32,844	16,139	23,714	22,441	25,000

9 Depreciation, Research and Development Expense and Number of Personnel

(1) Depreciation

(Yen in millions)

	FY2018 (FY ended Mar. 2019)	FY2019 (FY ended Mar. 2020)	FY2020 (FY ended Mar. 2021)	FY2021 (FY ended Mar. 2022)	FY2022 (FY ended Mar. 2023)	FY2022 (FY ending Mar. 2024) (Forecast)
Consolidated	17,672	19,880	20,038	20,691	23,941	26,000
Non-consolidated	8,847	10,192	9,582	9,826	10,550	11,600

(2) Research and Development Expense

(Yen in millions)

	FY2018 (FY ended Mar. 2019)	FY2019 (FY ended Mar. 2020)	FY2020 (FY ended Mar. 2021)	FY2021 (FY ended Mar. 2022)	FY2022 (FY ended Mar. 2023)	FY2022 (FY ending Mar. 2024) (Forecast)
Consolidated	12,312	13,734	13,661	15,841	15,330	16,000
Non-consolidated	12,025	13,457	13,311	15,363	14,901	15,800

(3) Number of Personnel

(Person)

	As of Mar.31, 2019	As of Mar. 31, 2020	As of Mar. 31, 2021	As of Mar. 31 2022	As of Mar. 31 2023	As of Mar.31, 2023 (Forecast)
Consolidated	14,739	14,993	15,267	15,470	15,876	16,300
Non-consolidated	8,753	8,829	8,918	9,026	9,134	9,300

10 Operating Results for Reportable Segments (Consolidated)

(Yen in millions)

	FY2018 (FY ended Mar. 2019)			FY2019 (FY ended Mar. 2020)			FY2020 (FY ended Mar. 2021)			FY2021 (FY ended Mar. 2022)			FY2022 (FY ended Mar. 2023)			YoY Change (2022-2023)	
	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	1,126,556	93,704	8.3%	1,138,934	82,680	7.3%	964,683	59,956	6.2%	1,059,945	(8,900)	(0.8%)	1,056,407	34,326	3.2%	(3,537)	43,226
Overseas Building	408,715	6,763	1.7	398,564	10,773	2.7	304,388	3,445	1.1	298,818	818	0.3	343,894	5,179	1.5	45,075	4,361
Building Construction	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)	1,400,302	39,505	2.8	41,538	47,587
Domestic Civil	351,372	39,782	11.3	342,704	39,602	11.6	342,203	45,389	13.3	346,808	23,861	6.9	343,464	21,744	6.3	(3,344)	(2,117)
Overseas Civil	58,870	1,969	3.3	72,215	4,217	5.8	72,004	(210)	(0.3)	89,635	2,052	2.3	103,921	3,451	3.3	14,285	1,399
Civil Engineering	410,242	41,751	10.2	414,919	43,820	10.6	414,208	45,178	10.9	436,444	25,914	5.9	447,385	25,196	5.6	10,941	(718)
Construction Business	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	1,847,688	64,702	3.5	52,479	46,869
Real Estate Business	49,105	10,597	21.6	55,043	13,256	24.1	42,426	11,937	28.1	61,124	20,395	33.4	83,875	26,928	32.1	22,751	6,533
Others	45,064	2,663	5.9	65,580	2,340	3.6	41,186	2,644	6.4	66,551	2,823	4.2	52,324	2,170	4.1	(14,227)	(653)
Total	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	1,983,888	93,800	4.7	61,003	52,749

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)

	FY2018 (FY ended Mar. 2019)			FY2019 (FY ended Mar. 2020)			FY2020 (FY ended Mar. 2021)			FY2021 (FY ended Mar. 2022)			FY2022 (FY ended Mar. 2023)			YoY Change (2022-2023)	
	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	1,570,068	77.0%	/	1,600,355	77.2%	/	1,389,338	78.6%	/	1,532,268	79.7%	/	1,531,801	77.2%	/	(467)	(0.0%)
Overseas	469,616	23.0	100 %	472,687	22.8	100 %	377,554	21.4	100 %	390,616	20.3	100 %	452,086	22.8	100 %	61,470	15.7
North America	334,651	16.4	71.3	333,008	16.0	70.5	270,079	15.3	71.6	244,461	12.7	62.6	277,061	14.0	61.3	32,600	13.3
Asia	128,379	6.3	27.3	127,851	6.2	27.0	100,555	5.7	26.6	139,451	7.3	35.7	168,939	8.5	37.4	29,488	21.1
Others	6,584	0.3	1.4	11,827	0.6	2.5	6,918	0.4	1.8	6,703	0.3	1.7	6,085	0.3	1.3	(618)	(9.2)
Total	2,039,685	100	/	2,073,043	100	/	1,766,893	100	/	1,922,884	100	/	1,983,888	100	/	61,003	3.2

12 Performance of Principal Subsidiaries

(Yen in millions)

(1) Domestic Subsidiaries (PL)

No.	Name of company	Segment	Group equity interest	FY2019 (FY ended Mar. 2020)				FY2020 (FY ended Mar. 2021)				FY2021 (FY ended Mar. 2022)				FY2022 (FY ended Mar. 2023)				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	
1	Naigai Technos *1	Domestic Building	100.0%	97,391	1,499	1,526	1,050	91,637	939	946	558	7,629	436	441	249	8,200	189	181	77	11,389	850	840	580	
2	Obayashi Facilities	Domestic Building	100.0%	28,644	1,762	1,783	1,102	27,858	1,424	1,442	949	31,020	2,364	2,384	1,552	30,180	1,197	1,373	952	33,300	1,320	1,435	930	
3	Oak Setsubi	Domestic Building	100.0%	16,772	(10)	66	28	20,309	704	715	526	30,969	1,833	1,818	1,211	22,472	1,718	1,716	1,181	23,000	783	780	541	
4	Cypress Sunadaya *2	Domestic Building	46.1%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,800	2,400	2,328	649	
5	Obayashi Road	Domestic Civil	100.0%	106,324	7,482	7,844	7,117	100,059	7,021	7,185	4,774	106,708	4,825	4,917	3,337	98,471	2,233	2,324	1,536	106,650	4,800	4,880	3,250	
6	Obayashi-Shinseiwa Real Estate	Real Estate	100.0%	45,103	10,096	8,946	6,089	32,087	8,614	8,003	5,371	50,805	16,190	15,590	10,830	56,153	15,156	14,567	10,359	42,017	7,427	6,891	4,377	
7	Obayashi Clean Energy *3	Other		9,211	1,767	1,177	789	9,482	2,051	1,206	741	11,075	983	320	900	15,285	1,943	1,351	1,011	17,461	2,029	1,428	1,036	
8	Oak Information System	Other	100.0%	7,434	295	304	200	8,244	234	243	165	7,744	193	200	128	9,682	338	345	223	11,800	295	300	195	
9	OC Finance	Other	100.0%	606	477	477	340	531	428	428	306	627	527	527	374	655	558	558	394	594	478	478	332	
10	30 PFI Subsidiaries	Other		47,464	1,071	1,092	652	26,239	1,084	1,101	840	46,996	1,254	1,274	712	28,249	617	633	373	24,909	540	551	299	
	Others			9,109	617	652	382	8,827	(152)	(107)	(302)	9,621	75	165	1,369	10,711	74	131	(32)	12,706	(347)	(366)	(359)	
Domestic Subsidiaries (Total 68) total				368,062	25,060	23,871	17,754	325,278	22,351	21,166	13,932	303,199	28,684	27,641	20,666	280,063	24,027	23,183	16,078	301,628	20,578	19,548	11,831	
YoY Change					(42,784)	(2,708)	(2,705)	(3,821)	(22,079)	6,332	6,475	6,733	(23,135)	(4,656)	(4,458)	(4,587)	21,564	(3,449)	(3,634)	(4,247)				

*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. Acquired shares in the 4th Quarter of FY2022.

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

(Yen in millions)

(2) Overseas Subsidiaries (PL)

No.	Name of company	Segment	Group equity interest	FY2019 (FY ended Mar. 2020)				FY2020 (FY ended Mar. 2021)				FY2021 (FY ended Mar. 2022)				FY2022 (FY ended Mar. 2023)				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%	32,931	295	307	280	30,450	384	388	344	32,065	86	87	73	34,237	371	384	272	49,731	29	42	38	
12	Webcor	Overseas Building	100.0%	225,089	2,084	2,288	1,953	151,769	1,771	1,922	1,829	117,815	70	321	54	135,620	(1,592)	(1,493)	(1,519)	162,500	1,875	1,625	1,360	
13	James E. Roberts-Obayashi	Overseas Building	51.0%	10,301	207	233	83	25,915	909	923	338	28,021	1,115	1,120	410	26,211	1,024	1,030	377	42,987	1,077	1,083	394	
14	Kraemer	Overseas Civil	63.0%	32,991	1,401	1,467	801	34,789	1,464	1,499	816	40,088	2,055	2,091	1,172	49,608	2,462	2,499	1,543	53,548	1,953	2,015	1,269	
15	Kenaidan *5	Overseas Civil	60.0%	20,394	115	162	72	17,022	182	212	92	14,254	675	731	347	23,987	608	695	313	27,778	85	94	17	
16	Thai Obayashi	Overseas Building	50.0%	58,225	6,338	6,731	2,683	31,795	1,614	1,838	741	35,215	1,463	1,573	627	57,908	3,031	3,114	1,245	61,370	2,916	3,070	1,221	
17	Jaya Obayashi	Overseas Building	85.0%	6,852	111	195	13	8,960	245	297	56	12,918	391	453	103	13,281	585	637	258	20,023	1,096	1,150	552	
18	Taiwan Obayashi	Overseas Building	100.0%	4,138	(136)	(129)	(129)	8,099	(755)	(747)	(747)	9,685	(1,832)	(1,829)	(1,830)	12,638	(196)	(184)	(184)	13,296	(176)	(175)	(175)	
19	Obayashi Singapore	Overseas Building	100.0%	26,409	1,804	1,958	1,615	24,288	616	754	669	50,654	1,643	1,735	1,444	47,387	2,497	2,805	2,297	46,881	228	370	294	
20	Obayashi Vietnam	Overseas Building	100.0%	17,565	540	742	592	15,874	618	798	626	6,081	(241)	(126)	(102)	13,858	424	650	502	18,960	267	432	346	
21	Obayashi Properties UK	Real Estate	100.0%	-	-	-	-	812	489	358	358	2,258	1,580	1,317	801	3,479	2,677	2,034	1,265	3,794	3,003	1,886	1,415	
	Others			4,452	(115)	(238)	(236)	946	(347)	(752)	(747)	627	(59)	708	691	296	(276)	653	611	1	(491)	(490)	(490)	
Overseas Subsidiaries (Total 40) total				439,352	12,646	13,721	7,731	350,724	7,193	7,492	4,379	349,686	6,948	8,184	3,792	418,515	11,617	12,829	6,984	500,873	11,864	11,105	6,246	
YoY Change					(88,627)	(5,453)	(6,229)	(3,351)	(1,037)	(244)	691	(586)	68,828	4,668	4,644	3,191	82,357	247	(1,723)	(737)				
Subsidiaries (Total 108) total				807,415	37,706	37,593	25,485	676,003	29,544	28,659	18,311	652,885	35,632	35,826	24,459	698,578	35,645	36,012	23,063	802,501	32,443	30,654	18,078	
YoY Change					(131,412)	(8,162)	(8,934)	(7,173)	(23,117)	6,088	7,166	6,147	45,692	12	186	(1,395)	103,922	(3,202)	(5,358)	(4,985)				

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

*5. Kenaidan is a consolidated subsidiaries of Obayashi Canada Holdings.

(Yen in millions, Person)

(3) Domestic Subsidiaries (BS)

No.	Name of company	Segment	Group equity interest
1	Naigai Technos	Domestic Building	100.0%
2	Obayashi Facilities	Domestic Building	100.0%
3	Oak Setsubi	Domestic Building	100.0%
4	Cypress Sunadaya *1	Domestic Building	46.1%
5	Obayashi Road	Domestic Civil	100.0%
6	Obayashi-Shinseiwa Real Estate	Real Estate	100.0%
7	Obayashi Clean Energy *2	Other	
8	Oak Information System	Other	100.0%
9	OC Finance	Other	100.0%
10	30 PFI Subsidiaries	Other	

As of Mar. 31, 2020				As of Mar. 31, 2021				As of Mar. 31 2022				As of Mar. 2023			
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
35,341	7,429	-	149	35,051	7,679	-	147	37,216	7,924	700	148	41,232	8,006	1,200	151
22,017	14,281	-	709	22,098	14,859	-	768	23,437	16,156	-	806	25,112	16,705	-	857
11,103	4,327	-	238	15,502	4,854	-	242	19,344	6,065	1,100	244	15,710	7,246	900	246
-	-	-	-	-	-	-	-	-	-	-	-	8,190	2,695	3,588	176
95,792	54,767	2,000	1,050	98,173	57,565	2,000	1,141	101,749	59,458	2,000	1,125	98,877	59,873	800	1,125
219,724	59,264	132,627	159	226,653	64,636	136,279	161	226,215	75,466	123,960	159	218,874	85,827	108,100	157
76,980	7,279	64,443	22	84,442	7,945	71,307	27	92,282	9,858	73,869	30	91,979	11,840	71,231	32
3,858	1,968	-	179	3,776	2,072	-	184	5,077	2,147	-	190	5,347	2,323	-	195
53,383	6,417	11,642	-	53,669	6,723	10,630	-	53,659	7,098	10,595	-	56,785	7,493	9,754	-
81,939	4,094	55,980	85	68,170	5,112	51,820	83	89,992	6,187	67,605	79	80,511	5,689	62,780	46

*1. Acquired shares in the 4th Quarter of FY2022.

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

(Yen in millions, Person)

(4) Overseas Subsidiaries (BS)

No.	Name of company	Segment	Group equity interest
11	E.W. Howell	Overseas Building	92.0%
12	Webcor	Overseas Building	98.0%
13	James E. Roberts-Obayashi	Overseas Building	51.0%
14	Kraemer	Overseas Civil	56.0%
15	Kenaidan *	Overseas Civil	60.0%
16	Thai Obayashi	Overseas Building	50.0%
17	Jaya Obayashi	Overseas Building	85.0%
18	Taiwan Obayashi	Overseas Building	100.0%
19	Obayashi Singapore	Overseas Building	100.0%
20	Obayashi Vietnam	Overseas Building	100.0%
21	Obayashi Properties UK	Real Estate	100.0%

As of Mar. 31, 2020				As of Mar. 31, 2021				As of Mar. 31 2022				As of Mar. 2023			
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
16,186	2,567	-	170	15,649	2,611	-	156	17,003	2,699	-	154	22,344	3,309	-	161
85,935	12,375	-	743	61,223	13,799	-	616	66,178	14,720	6,096	578	76,510	15,077	6,635	617
4,818	1,735	-	43	9,480	2,097	-	54	8,575	2,905	-	49	10,241	4,092	-	57
12,221	5,259	-	164	11,774	3,811	-	178	14,271	4,961	-	182	16,509	4,584	-	184
10,391	1,836	-	142	9,508	1,887	-	150	9,057	2,320	-	148	13,843	2,757	-	169
65,019	52,248	-	1,294	59,779	50,019	-	1,291	66,565	50,909	-	1,282	73,905	58,654	-	1,344
3,927	1,799	-	180	5,304	1,713	-	218	7,214	2,034	-	267	8,062	2,408	-	238
9,351	3,673	-	62	10,115	2,956	-	82	8,364	1,511	-	122	8,043	1,526	-	124
19,477	6,524	-	296	19,982	6,947	-	349	29,234	9,027	-	355	32,404	12,781	-	324
22,295	5,059	10	153	9,775	5,415	-	165	9,418	5,995	-	166	13,978	7,171	-	177
-	-	-	-	59,479	45,049	13,982	2	68,098	52,544	14,747	2	84,294	46,048	37,360	2

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

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

13 Overview of 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 27 projects

Total 34 projects

269.2 billion yen

547.8 billion yen *2