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August 6, 2024

Consolidated and Nonconsolidated Financial Statements

<under Japanese GAAP>

For the first quarter of the fiscal year ending March 31, 2025 ("Q1/FY2024")

(For the period from April 1, 2024 to June 30, 2024)

Company name : Kajima Corporation

Securities code : 1812

Representative : Hiromasa Amano, President and Representative Director

Inquiries : Shinichi Nagae, General Manager of Accounting Department, Treasury Division

Dividend payable date (as planned) : —

Supplemental material on financial results : Available

Stock exchange listings : Tokyo Prime, Nagoya Premier

URL : <https://www.kajima.co.jp/>

Tel. +81-(0)3-5544-1111

*Amounts less than one million yen have been rounded down.

1. Consolidated Financial Highlights

(1) Financial Results

% : Representing year-on-year change

	Revenues		Operating income		Ordinary income		Net income attributable to owners of the parent	
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%
Q1/FY2024	613,218	5.1	25,274	1.5	25,935	(11.0)	17,433	(10.0)
Q1/FY2023	583,471	16.8	24,891	31.9	29,131	5.2	19,361	(1.5)

(Note) Comprehensive income (loss) Q1/FY2024 27,601 JPY mil (40.9%) Q1/FY2023 46,717 JPY mil 45.0%

	Basic net income per share	Diluted net income per share
	JPY	JPY
Q1/FY2024	36.60	—
Q1/FY2023	40.03	—

(2) Financial Positions

	Total assets	Total equity	Owners' equity ratio
	JPY mil	JPY mil	%
As of June 30, 2024	3,161,446	1,195,985	37.3
As of March 31, 2024	3,135,149	1,223,655	38.6

(Reference) Owners' equity (Total equity less noncontrolling interests)

As of June 30, 2024 1,180,785 JPY mil As of March 31, 2024 1,210,139 JPY mil

2. Dividends

	Dividends per share				
	End of Q1	End of Q2	End of Q3	Year-end	Total
	JPY	JPY	JPY	JPY	JPY
FY2023	—	35.00	—	55.00	90.00
FY2024	—				
FY2024 (Forecast)		45.00	—	45.00	90.00

(Note) Revisions to the dividend forecast most recently announced : None

3. Forecast of Consolidated Financial Results for the fiscal year ending March 31, 2025

% : Representing year-on-year change

	Revenues		Operating income		Ordinary income		Net income attributable to owners of the parent		Basic net income per share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Full-year	2,780,000	4.3	132,000	(3.1)	137,000	(8.7)	105,000	(8.7)	222.47

(Note) Revisions to the financial forecast most recently announced : None

*** Notes**

(1) Significant changes in the scope of consolidation during the period : Applicable

- a. Newly included : 3 companies (1 consolidated subsidiary of Eaton Real Estate Co. Ltd. and 2 other companies)
- b. Excluded : 2 companies (1 consolidated subsidiary of Kajima Europe Ltd. and 1 other company)

(2) Specific accounting treatments as to the quarterly financial statements : None

(3) Changes in accounting policies and accounting estimates, retrospective restatements

- a. Changes in accounting policies based on revisions of accounting standards : None
- b. Changes in accounting policies other than "a" above : None
- c. Changes in accounting estimates : None
- d. Retrospective restatements : None

(4) Number of issued and outstanding shares (common stock)

a. Number of issued and outstanding shares (including treasury stock)

As of June 30, 2024	528,656,011	As of March 31, 2024	528,656,011
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b. Number of treasury stock

As of June 30, 2024	58,138,696	As of March 31, 2024	47,481,596
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c. Average number of shares

Q1/FY2024	476,363,315	Q1/FY2023	483,631,968
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(Note) The number of treasury stock held at the end of the period includes the shares of the Company held by the stock delivery trust accounts for directors, executive officers and employees (1,826,320 shares as of June 30, 2024, and 2,303,000 shares as of March 31, 2024). In addition, the shares of the Company held by the trust accounts are included in the number of treasury stock deducted in the calculation of average number of shares during the period (2,064,793 shares for Q1/FY2024, not applicable for Q1/FY2023).

(5) Forecast of nonconsolidated financial results for the fiscal year ending March 31, 2024

% : Representing year-on-year change

	Revenues		Operating income		Ordinary income		Net income		Basic net income per share
	JPY mil	%	JPY mil	%	JPY mil	%	JPY mil	%	JPY
Full-year	1,470,000	(5.3)	90,000	(5.3)	101,000	(12.1)	80,000	(11.2)	169.16

(Note) Revisions to the financial forecast most recently announced : None

*** Review of the Japanese-language originals of the attached quarterly financial statements by certified public accountants or an audit firm : None**

*** Explanation regarding appropriate use of forecasts, and other notes**

The forecasts contained herein are based on information available as of the date of this announcement, and the actual results may differ materially from forecasts due to various factors.

Consolidated Financial Statements

(1) Consolidated Balance Sheet

(JPY mil)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	354,716	315,159
Notes and accounts receivable - trade	940,304	918,356
Inventories - real estate for sale	221,811	228,323
Inventories - construction projects in progress	8,356	15,026
Inventories - development projects in progress	260,661	282,588
Inventories - other	3,764	4,474
Other	135,041	156,845
Allowance for doubtful accounts	(6,666)	(7,212)
Total current assets	1,917,988	1,913,561
Noncurrent assets		
Property and equipment	540,177	553,863
Intangible assets	26,647	29,590
Investments and other assets		
Investments in securities	442,493	432,457
Other	210,428	234,587
Allowance for doubtful accounts	(2,587)	(2,613)
Total investments and other assets	650,334	664,431
Total noncurrent assets	1,217,160	1,247,884
Total assets	3,135,149	3,161,446

(JPY mil)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	583,998	597,387
Short-term loans payable	324,318	354,194
Commercial paper	—	40,000
Current portion of bonds payable	35,267	35,257
Advances received on construction projects in progress	203,326	220,092
Provision	41,587	38,040
Other	317,502	256,902
Total current liabilities	1,506,000	1,541,874
Long-term liabilities		
Bonds payable	44,800	44,800
Long-term loans payable	208,273	225,188
Liability for retirement benefits	61,343	60,956
Other	91,074	92,640
Total long-term liabilities	405,492	423,586
Total liabilities	1,911,493	1,965,461
Equity		
Shareholders' equity		
Common stock	81,447	81,447
Capital surplus	43,821	43,478
Retained earnings	891,884	882,677
Treasury stock	(67,510)	(96,469)
Total shareholders' equity	949,642	911,133
Accumulated other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	159,758	147,963
Deferred gain (loss) on derivatives under hedge accounting	5,142	5,310
Revaluation surplus of land	21,308	21,356
Foreign currency translation adjustments	69,800	90,614
Defined retirement benefit plans	4,485	4,406
Total accumulated other comprehensive income (loss)	260,496	269,651
Noncontrolling interests	13,516	15,199
Total equity	1,223,655	1,195,985
Total liabilities and equity	3,135,149	3,161,446

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

(JPY mil)

	Q1/FY2023 (Apr 1, 2023 - Jun 30, 2023)	Q1/FY2024 (Apr 1, 2024 - Jun 30, 2024)
Revenues		
Construction projects	539,935	541,481
Real estate and other	43,535	71,736
Total revenues	583,471	613,218
Cost of revenues		
Construction projects	491,831	495,536
Real estate and other	34,307	55,979
Total cost of revenues	526,138	551,515
Gross profit		
Construction projects	48,104	45,945
Real estate and other	9,228	15,757
Total gross profit	57,332	61,702
Selling, general and administrative expenses	32,441	36,428
Operating income	24,891	25,274
Nonoperating income		
Interest income	1,805	3,050
Dividends income	2,551	2,996
Equity in earnings of unconsolidated subsidiaries and affiliates	607	—
Equity in earnings of partnership	928	180
Other	1,751	898
Total nonoperating income	7,644	7,125
Nonoperating expenses		
Interest expense	2,685	4,805
Equity in losses of unconsolidated subsidiaries and affiliates	—	226
Other	718	1,432
Total nonoperating expenses	3,404	6,464
Ordinary income	29,131	25,935
Extraordinary income		
Gain on sales of noncurrent assets	25	633
Gain on sales of investment securities	—	268
Valuation gain on investment securities	23	18
Total extraordinary income	49	921
Extraordinary losses		
Loss on disposals of noncurrent assets	88	73
Loss on impairment of long-lived assets	—	52
Other	83	9
Total extraordinary losses	172	135
Income before income taxes	29,008	26,721
Income taxes - current	4,068	2,831
Income taxes - deferred	5,442	6,301
Total income taxes	9,511	9,132
Net income	19,497	17,588
Net income attributable to noncontrolling interests	135	155
Net income attributable to owners of the parent	19,361	17,433

Consolidated Statement of Comprehensive Income

(JPY mil)

	Q1/FY2023 (Apr 1, 2023 - Jun 30, 2023)	Q1/FY2024 (Apr 1, 2024 - Jun 30, 2024)
Net income	19,497	17,588
Other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	23,603	(11,798)
Deferred gain (loss) on derivatives under hedge accounting	189	(120)
Foreign currency translation adjustments	4,385	22,127
Defined retirement benefit plans	(9)	(78)
Share of other comprehensive income (loss) in unconsolidated subsidiaries and affiliates	(949)	(117)
Total other comprehensive income (loss)	27,220	10,012
Comprehensive income (loss)	46,717	27,601
Total comprehensive income (loss) attributable to:		
Owners of the parent	46,529	26,539
Noncontrolling interests	188	1,061

Notes on Segment Information

Information about Revenues, Profit (Loss) and Other Items

Q1/FY2023 (April 1, 2023 - June 30, 2023)

(JPY mil)

	Civil Engineering	Building Construction	Real Estate Development and Other	Domestic Subsidiaries and Affiliates	Overseas Subsidiaries and Affiliates	Total	Reconciliations	Consolidated
Revenues :								
Sales to external customers	88,519	278,395	9,850	52,344	154,362	583,471	—	583,471
Intersegment sales or transfers	—	880	944	26,138	26	27,989	(27,989)	—
Total	88,519	279,276	10,794	78,482	154,388	611,460	(27,989)	583,471
Segment profit (loss)	5,437	16,188	1,331	2,836	(823)	24,970	(79)	24,891

(Notes) 1. The amount of reconciliations in segment profit (loss), which was loss of 79 JPY mil, mainly consisted of the elimination of intersegment transactions.

2. Consolidated segment profit is equal to operating income in the consolidated statement of income.

Q1/FY2024 (April 1, 2024 - June 30, 2024)

(JPY mil)

	Civil Engineering	Building Construction	Real Estate Development and Other	Domestic Subsidiaries and Affiliates	Overseas Subsidiaries and Affiliates	Total	Reconciliations	Consolidated
Revenues :								
Sales to external customers	94,496	220,610	14,110	53,002	230,999	613,218	—	613,218
Intersegment sales or transfers	—	534	989	22,815	61	24,400	(24,400)	—
Total	94,496	221,144	15,100	75,817	231,060	637,619	(24,400)	613,218
Segment profit	6,327	10,470	2,091	2,567	3,789	25,246	27	25,274

(Notes) 1. The amount of reconciliations in segment profit, which was profit of 27 JPY mil, mainly consisted of the elimination of intersegment transactions.

2. Consolidated segment profit is equal to operating income in the consolidated statement of income.

Notes on Consolidated Statement of Cash Flows

Consolidated Statement of Cash Flows for Q1/FY2024 has not been prepared. Depreciation and amortization (including amortization of intangible assets except goodwill and long-term prepaid expenses) and amortization of goodwill for the period are as follows.

(JPY mil)

	Q1/FY2023 (April 1, 2023 - June 30, 2023)	Q1/FY2024 (April 1, 2024 - June 30, 2024)
Depreciation and amortization	6,322	7,079
Amortization of goodwill	92	206

Nonconsolidated Financial Statements

(1) Nonconsolidated Balance Sheet

(JPY mil)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	158,013	121,120
Notes and accounts receivable - trade	675,161	621,886
Inventories - real estate for sale	27,956	27,464
Inventories - construction projects in progress	4,541	9,080
Inventories - development projects in progress	81,464	86,274
Other	55,089	67,885
Allowance for doubtful accounts	—	(7)
Total current assets	1,002,228	933,704
Noncurrent assets		
Property and equipment		
Land	196,466	195,825
Other - net	131,840	134,554
Total property and equipment	328,307	330,379
Intangible assets	6,285	6,133
Investments and other assets		
Investments in securities	543,308	538,065
Other	43,918	43,892
Allowance for doubtful accounts	(5,729)	(5,718)
Total investments and other assets	581,497	576,239
Total noncurrent assets	916,089	912,752
Total assets	1,918,318	1,846,457

(JPY mil)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	367,910	365,148
Short-term loans payable	70,551	71,174
Commercial paper	—	40,000
Current portion of bonds payable	20,000	20,000
Advances received on construction projects in progress	145,123	130,062
Provision for warranties for completed construction projects	10,230	9,511
Provision for loss on construction projects in progress	27,890	25,680
Provision for stock awards	1,529	792
Other	281,179	239,292
Total current liabilities	924,413	901,660
Long-term liabilities		
Bonds payable	40,000	40,000
Long-term loans payable	38,778	38,078
Liability for retirement benefits	55,645	55,221
Allowance for loss on investments in subsidiaries and affiliates	213	213
Other	67,857	68,020
Total long-term liabilities	202,494	201,533
Total liabilities	1,126,908	1,103,194
Equity		
Shareholders' equity		
Common stock	81,447	81,447
Capital surplus	47,445	47,445
Retained earnings	557,196	550,039
Treasury stock	(66,936)	(95,894)
Total shareholders' equity	619,152	583,038
Valuation and translation adjustments		
Unrealized gain (loss) on available-for-sale securities	152,116	140,094
Deferred gain (loss) on derivatives under hedge accounting	178	120
Revaluation surplus of land	19,962	20,010
Total valuation and translation adjustments	172,257	160,225
Total equity	791,410	743,263
Total liabilities and equity	1,918,318	1,846,457

(2) Nonconsolidated Statement of Income

(JPY mil)

	Q1/FY2023 (Apr 1, 2023 - Jun 30, 2023)	Q1/FY2024 (Apr 1, 2024 - Jun 30, 2024)
Revenues		
Construction projects	367,795	315,640
Real estate and other	10,794	15,100
Total revenues	378,589	330,740
Cost of revenues		
Construction projects	329,789	281,879
Real estate and other	8,725	12,127
Total cost of revenues	338,515	294,006
Gross profit		
Construction projects	38,005	33,761
Real estate and other	2,068	2,972
Total gross profit	40,074	36,734
Selling, general and administrative expenses	17,116	17,844
Operating income	22,957	18,889
Nonoperating income	8,167	7,926
Nonoperating expenses	761	755
Ordinary income	30,363	26,060
Extraordinary income	0	492
Extraordinary losses	132	160
Income before income taxes	30,232	26,393
Income taxes	7,933	6,857
Net income	22,298	19,535

Financial Highlights

Operating Results

Consolidated

	Q1 / FY2023 (Apr 1, 2023 - Jun 30, 2023)		Q1 / FY2024 (Apr 1, 2024 - Jun 30, 2024)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	583.4		613.2		29.7	5.1
Construction	539.9		541.4		1.5	0.3
Real estate and other	43.5		71.7		28.2	64.8
Gross profit	57.3	9.8%	61.7	10.1%	4.3	7.6
Construction	48.1	8.9%	45.9	8.5%	(2.1)	(4.5)
Real estate and other	9.2	21.2%	15.7	22.0%	6.5	70.8
Selling, general and administrative expenses	32.4		36.4		3.9	12.3
Operating income	24.8	4.3%	25.2	4.1%	0.3	1.5
Nonoperating income - net	4.2		0.6		(3.5)	
Ordinary income	29.1	5.0%	25.9	4.2%	(3.1)	(11.0)
Extraordinary income - net	(0.1)		0.7		0.9	
Net income attributable to owners of the parent	19.3	3.3%	17.4	2.8%	(1.9)	(10.0)
Construction contract awards	801.8		554.8		(247.0)	(30.8)
Domestic	474.9		374.9		(100.0)	(21.1)
Overseas	326.8		179.8		(147.0)	(45.0)
	As of March 31, 2024		As of June 30, 2024		Change	
	JPY bil		JPY bil		JPY bil	%
Interest-bearing debt	612.6		699.4		86.7	14.2

Nonconsolidated

	Q1 / FY2023 (Apr 1, 2023 - Jun 30, 2023)		Q1 / FY2024 (Apr 1, 2024 - Jun 30, 2024)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	378.5		330.7		(47.8)	(12.6)
Construction	367.7		315.6		(52.1)	(14.2)
Civil engineering	88.5		94.4		5.9	6.8
Building construction	279.2		221.1		(58.1)	(20.8)
Real estate and other	10.7		15.1		4.3	39.9
Gross profit	40.0	10.6%	36.7	11.1%	(3.3)	(8.3)
Construction	38.0	10.3%	33.7	10.7%	(4.2)	(11.2)
Civil engineering	11.2	12.8%	12.2	12.9%	0.9	8.4
Building construction	26.7	9.6%	21.5	9.7%	(5.1)	(19.4)
Real estate and other	2.0	19.2%	2.9	19.7%	0.9	43.7
Selling, general and administrative expenses	17.1		17.8		0.7	4.3
Operating income	22.9	6.1%	18.8	5.7%	(4.0)	(17.7)
Nonoperating income - net	7.4		7.1		(0.2)	
Ordinary income	30.3	8.0%	26.0	7.9%	(4.3)	(14.2)
Extraordinary income - net	(0.1)		0.3		0.4	
Net income	22.2	5.9%	19.5	5.9%	(2.7)	(12.4)
Contract awards	483.6		353.1		(130.4)	(27.0)
Construction	443.9		340.9		(103.0)	(23.2)
Civil engineering	116.0		89.4		(26.6)	(22.9)
Building construction	327.8		251.4		(76.3)	(23.3)
Real estate and other	39.7		12.2		(27.4)	(69.2)

Domestic Subsidiaries and Affiliates

	Q1 / FY2023 (Apr 1, 2023 - Jun 30, 2023)		Q1 / FY2024 (Apr 1, 2024 - Jun 30, 2024)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	78.6		76.3		(2.2)	(2.9)
Net income attributable to owners of the parent	2.6	3.4%	2.6	3.5%	(0.0)	(0.5)

Overseas Subsidiaries and Affiliates

	Q1 / FY2023 (Apr 1, 2023 - Jun 30, 2023)		Q1 / FY2024 (Apr 1, 2024 - Jun 30, 2024)		Change	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%
Revenues	154.4		231.0		76.6	49.6
Net income attributable to owners of the parent	(0.6)	(0.4%)	0.6	0.3%	1.3	—

(Note) Figures for Domestic and Overseas Subsidiaries and Affiliates are before internal transaction adjustments.

Financial Highlights - continued

Forecast of Operating Results

Consolidated

	FY2023 Result (Apr 1, 2023 - Mar 31, 2024)		FY2024 Forecast (Apr 1, 2024 - Mar 31, 2025)		Change		FY2024 Previous Forecast	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%	JPY bil	Ratio
Revenues	2,665.1		2,780.0		114.8	4.3	2,780.0	
Construction	2,322.2		2,400.0		77.7	3.3	2,400.0	
Real estate and other	342.8		380.0		37.1	10.8	380.0	
Gross profit	291.5	10.9%	297.0	10.7%	5.4	1.9	297.0	10.7%
Construction	206.5	8.9%	215.0	9.0%	8.4	4.1	215.0	9.0%
Real estate and other	84.9	24.8%	82.0	21.6%	(2.9)	(3.5)	82.0	21.6%
Selling, general and administrative expenses	155.2		165.0		9.7	6.3	165.0	
Operating income	136.2	5.1%	132.0	4.7%	(4.2)	(3.1)	132.0	4.7%
Nonoperating income - net	13.8		5.0		(8.8)		5.0	
Ordinary income	150.1	5.6%	137.0	4.9%	(13.1)	(8.7)	137.0	4.9%
Extraordinary income - net	18.8		15.5		(3.3)		15.5	
Net income attributable to owners of the parent	115.0	4.3%	105.0	3.8%	(10.0)	(8.7)	105.0	3.8%
Construction contract awards	2,927.2		2,180.0		(747.2)	(25.5)	2,340.0	
Domestic	1,935.7		1,450.0		(485.7)	(25.1)	1,450.0	
Overseas	991.4		730.0		(261.4)	(26.4)	890.0	
	As of March 31, 2024 Result		As of March 31, 2025 Forecast		Change		As of March 31, 2025 Previous Forecast	
	JPY bil		JPY bil		JPY bil	%	JPY bil	
Interest-bearing debt	612.6		830.0		217.3	35.5	830.0	

Nonconsolidated

	FY2023 Result (Apr 1, 2023 - Mar 31, 2024)		FY2024 Forecast (Apr 1, 2024 - Mar 31, 2025)		Change		FY2024 Previous Forecast	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%	JPY bil	Ratio
Revenues	1,552.9		1,470.0		(82.9)	(5.3)	1,470.0	
Construction	1,467.5		1,370.0		(97.5)	(6.6)	1,370.0	
Civil engineering	363.3		350.0		(13.3)	(3.7)	350.0	
Building construction	1,104.2		1,020.0		(84.2)	(7.6)	1,020.0	
Real estate and other	85.3		100.0		14.6	17.1	100.0	
Gross profit	172.7	11.1%	171.0	11.6%	(1.7)	(1.0)	171.0	11.6%
Construction	151.1	10.3%	146.0	10.7%	(5.1)	(3.4)	146.0	10.7%
Civil engineering	49.7	13.7%	54.0	15.4%	4.2	8.6	54.0	15.4%
Building construction	101.4	9.2%	92.0	9.0%	(9.4)	(9.3)	92.0	9.0%
Real estate and other	21.6	25.3%	25.0	25.0%	3.3	15.5	25.0	25.0%
Selling, general and administrative expenses	77.7		81.0		3.2	4.1	81.0	
Operating income	95.0	6.1%	90.0	6.1%	(5.0)	(5.3)	90.0	6.1%
Nonoperating income - net	19.9		11.0		(8.9)		11.0	
Ordinary income	114.9	7.4%	101.0	6.9%	(13.9)	(12.1)	101.0	6.9%
Extraordinary income - net	12.3		12.0		(0.3)		12.0	
Net income	90.1	5.8%	80.0	5.4%	(10.1)	(11.2)	80.0	5.4%
Contract awards	1,944.0		1,410.0		(534.0)	(27.5)	1,410.0	
	As of March 31, 2024 Result		As of March 31, 2025 Forecast		Change		As of March 31, 2025 Previous Forecast	
	JPY bil		JPY bil		JPY bil	%	JPY bil	
Interest-bearing debt	169.3		360.0		190.6	112.6	360.0	

Domestic Subsidiaries and Affiliates

	FY2023 Result (Apr 1, 2023 - Mar 31, 2024)		FY2024 Forecast (Apr 1, 2024 - Mar 31, 2025)		Change		FY2024 Previous Forecast	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%	JPY bil	Ratio
Revenues	368.9		360.0		(8.9)	(2.4)	360.0	
Net income attributable to owners of the parent	22.7	6.2%	15.0	4.2%	(7.7)	(34.0)	15.0	4.2%

Overseas Subsidiaries and Affiliates

	FY2023 Result (Apr 1, 2023 - Mar 31, 2024)		FY2024 Forecast (Apr 1, 2024 - Mar 31, 2025)		Change		FY2024 Previous Forecast	
	JPY bil	Ratio	JPY bil	Ratio	JPY bil	%	JPY bil	Ratio
Revenues	859.7		1,080.0		220.2	25.6	1,080.0	
Net income attributable to owners of the parent	16.4	1.9%	20.0	1.9%	3.5	21.4	20.0	1.9%

- (Notes) 1. The construction contract awards of the FY2024 forecast announced on May 14, 2024, have been revised to exclude the contract backlogs (approx. 160 JPY bil) of a newly acquired construction company in the U.S. during the first quarter.
2. Figures for Domestic and Overseas Subsidiaries and Affiliates are before internal transaction adjustments.

Financial Highlights - continued

Forecast of Contract Awards

Nonconsolidated

	FY2023 Result (Apr 1, 2023 - Mar 31, 2024)		FY2024 Forecast (Apr 1, 2024 - Mar 31, 2025)		Change	
	JPY bil	Proportion	JPY bil	Proportion	JPY bil	%
Civil engineering						
Domestic	447.5	23.0%	300.0	21.3%	(147.5)	(33.0)
Overseas	0.9	0.1%	30.0	2.2%	29.0	—
Sub-total	448.4	23.1%	330.0	23.5%	(118.4)	(26.4)
Building construction						
Domestic	1,358.5	69.9%	1,030.0	73.0%	(328.5)	(24.2)
Overseas	—	—	—	—	—	—
Sub-total	1,358.5	69.9%	1,030.0	73.0%	(328.5)	(24.2)
Construction total						
Domestic	1,806.0	92.9%	1,330.0	94.3%	(476.0)	(26.4)
Overseas	0.9	0.1%	30.0	2.2%	29.0	—
Sub-total	1,807.0	93.0%	1,360.0	96.5%	(447.0)	(24.7)
Real estate and other	136.9	7.0%	50.0	3.5%	(86.9)	(63.5)
Grand total	1,944.0	100%	1,410.0	100%	(534.0)	(27.5)

(Note) No revisions have been made to our forecast announced on May 14, 2024.

Supplementary Information:

Contract Awards, Revenues and Contract Backlogs (Nonconsolidated)

(1) Breakdown of Contract Awards (Nonconsolidated)

	Q1 / FY2023 (Apr 1, 2023 - Jun 30, 2023)		Q1 / FY2024 (Apr 1, 2024 - Jun 30, 2024)		Change		FY2023 (Apr 1, 2023 - Mar 31, 2024)	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering								
Domestic - Public	72,035	14.9%	49,652	14.1%	(22,383)	(31.1)	295,398	15.2%
Domestic - Private	43,326	8.9%	39,350	11.1%	(3,975)	(9.2)	152,148	7.8%
Overseas	731	0.2%	482	0.1%	(249)	(34.1)	946	0.1%
Sub-total	116,092	24.0%	89,484	25.3%	(26,608)	(22.9)	448,494	23.1%
Building construction								
Domestic - Public	5,886	1.2%	1,843	0.5%	(4,043)	(68.7)	62,760	3.2%
Domestic - Private	321,931	66.6%	249,582	70.7%	(72,348)	(22.5)	1,295,774	66.7%
Overseas	—	—	—	—	—	—	—	—
Sub-total	327,817	67.8%	251,425	71.2%	(76,392)	(23.3)	1,358,535	69.9%
Construction total								
Domestic - Public	77,921	16.1%	51,495	14.6%	(26,426)	(33.9)	358,159	18.4%
Domestic - Private	365,257	75.5%	288,932	81.8%	(76,324)	(20.9)	1,447,923	74.5%
Overseas	731	0.2%	482	0.1%	(249)	(34.1)	946	0.1%
Sub-total	443,910	91.8%	340,910	96.5%	(103,000)	(23.2)	1,807,029	93.0%
Real estate and other	39,737	8.2%	12,256	3.5%	(27,480)	(69.2)	136,999	7.0%
Grand total	483,647	100%	353,167	100%	(130,480)	(27.0)	1,944,029	100%

(2) Breakdown of Revenues (Nonconsolidated)

	Q1 / FY2023 (Apr 1, 2023 - Jun 30, 2023)		Q1 / FY2024 (Apr 1, 2024 - Jun 30, 2024)		Change		FY2023 (Apr 1, 2023 - Mar 31, 2024)	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering								
Domestic - Public	51,598	13.6%	65,447	19.8%	13,849	26.8	224,301	14.5%
Domestic - Private	36,639	9.7%	28,533	8.6%	(8,105)	(22.1)	137,363	8.8%
Overseas	281	0.0%	515	0.2%	233	82.8	1,668	0.1%
Sub-total	88,519	23.3%	94,496	28.6%	5,976	6.8	363,333	23.4%
Building construction								
Domestic - Public	6,985	1.9%	6,123	1.8%	(862)	(12.3)	35,921	2.3%
Domestic - Private	272,290	71.9%	215,021	65.0%	(57,269)	(21.0)	1,068,312	68.8%
Overseas	—	—	—	—	—	—	—	—
Sub-total	279,276	73.8%	221,144	66.8%	(58,131)	(20.8)	1,104,233	71.1%
Construction total								
Domestic - Public	58,583	15.5%	71,571	21.6%	12,987	22.2	260,222	16.8%
Domestic - Private	308,929	81.6%	243,554	73.6%	(65,375)	(21.2)	1,205,676	77.6%
Overseas	281	0.0%	515	0.2%	233	82.8	1,668	0.1%
Sub-total	367,795	97.1%	315,640	95.4%	(52,154)	(14.2)	1,467,566	94.5%
Real estate and other	10,794	2.9%	15,100	4.6%	4,305	39.9	85,383	5.5%
Grand total	378,589	100%	330,740	100%	(47,848)	(12.6)	1,552,950	100%

(3) Breakdown of Contract Backlogs (Nonconsolidated)

	As of June 30, 2023		As of June 30, 2024		Change		As of March 31, 2024	
	JPY mil	Proportion	JPY mil	Proportion	JPY mil	%	JPY mil	Proportion
Civil engineering								
Domestic - Public	459,456	23.0%	494,321	21.5%	34,864	7.6	510,116	22.4%
Domestic - Private	199,817	10.0%	218,732	9.5%	18,915	9.5	207,915	9.1%
Overseas	12,156	0.6%	10,952	0.5%	(1,204)	(9.9)	10,985	0.5%
Sub-total	671,430	33.6%	724,006	31.5%	52,575	7.8	729,017	32.0%
Building construction								
Domestic - Public	73,235	3.7%	96,894	4.2%	23,658	32.3	101,174	4.4%
Domestic - Private	1,190,106	59.7%	1,402,490	60.9%	212,383	17.8	1,367,928	60.0%
Overseas	—	—	—	—	—	—	—	—
Sub-total	1,263,342	63.4%	1,499,384	65.1%	236,041	18.7	1,469,102	64.4%
Construction total								
Domestic - Public	532,692	26.7%	591,215	25.7%	58,522	11.0	611,291	26.8%
Domestic - Private	1,389,923	69.7%	1,621,222	70.4%	231,298	16.6	1,575,844	69.1%
Overseas	12,156	0.6%	10,952	0.5%	(1,204)	(9.9)	10,985	0.5%
Sub-total	1,934,773	97.0%	2,223,390	96.6%	288,617	14.9	2,198,120	96.4%
Real estate and other	58,978	3.0%	78,809	3.4%	19,830	33.6	81,652	3.6%
Grand total	1,993,751	100%	2,302,199	100%	308,447	15.5	2,279,773	100%