

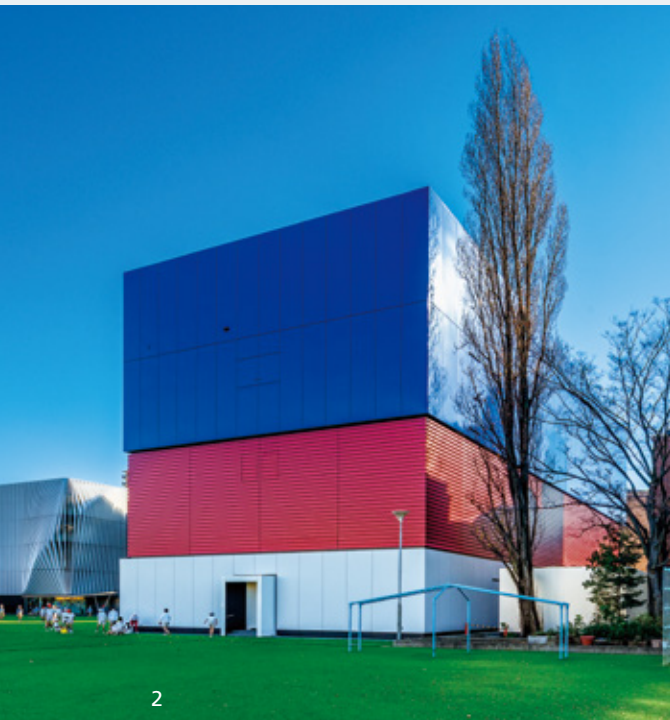
Business Overview and Outlook

Part 4

While responding to changes in the business environment, we are steadily evolving our business model, which is centered on the construction and real estate development businesses, to provide services with high added value.



Civil engineering business	61
Building construction business	63
Real estate development business	65
Overseas business	67
Domestic subsidiaries and affiliates	69



2



3



5



6

- 1: The Brewery (Australia)
- 2: New building at Senzoku Gakuen College of Music (Kanagawa)
- 3: Music Terrace (K-Arena Yokohama, Hilton Yokohama, and K-Tower Yokohama; Kanagawa)
- 4: The Woodleigh Residences, The Woodleigh Mall (Singapore)
- 5: Grand Marina Tokyo Park Tower Kachidoki South (Tokyo)
- 6: SABO in the Akadani District of Oto Town, Gojo City (Nara)

Civil engineering business

Resolving social issues and achieving business growth through the enhancement of our technological and design-build capabilities and quality infrastructure

Given Japan's need to address intensifying and increasingly frequent natural disasters and the renewal of aging infrastructure, we believe the role of our civil engineering departments is to deliver quality infrastructure that ensures people's safety and security, including the implementation of measures to strengthen national resilience. We will strive to further strengthen our technological and design-build capabilities and marshal the engineering capabilities of the Kajima Group to respond to environmental, energy, and other social issues, increasingly sophisticated diverse customer needs, and changes in the external environment. We believe that these efforts will lead to creating new opportunities for growth and profitability.

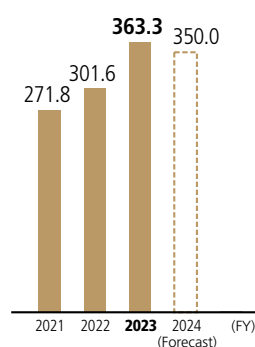


Masaru Kazama

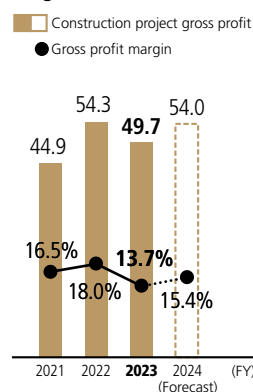
Representative Director, Executive Vice President,
General Manager, Civil Engineering Management Division

Business overview

Revenues
(¥ billion)



Construction project gross profit (¥ billion) / Gross profit margin



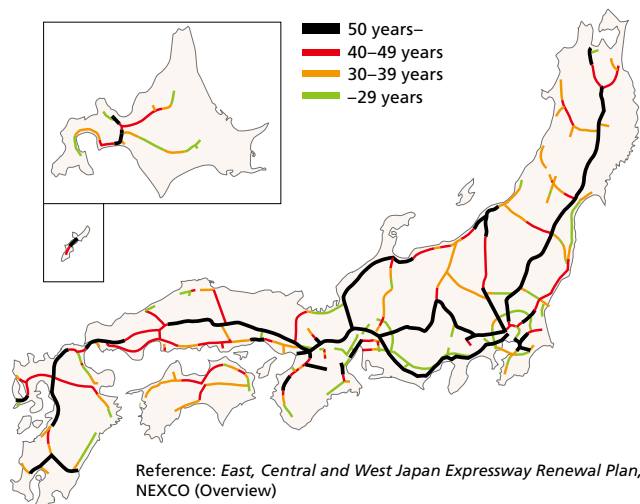
Japanese government's offshore wind power introduction targets

2023 Beginning operation of first commercial offshore wind farm

2030 Approx. 10 GW

2040 Approx. 30–45 GW

Number of years elapsed since the highway entered service (as of March 2032)



Market environment

	Construction field	Outlook
Existing markets	Dams, roads, railways, bridges, water and sewage facilities, other	Stable
Social issues solution-type area	Renewable energy generation facilities	Positive
	Renewal/Renovation (renewal and repair)	Robust

Strengths

- Technological capabilities based on our extensive construction track record and industry presence
- Management foundation capable of responding to changes in the external environment (human resources, technology, supply chain, etc.)
- Engineering capabilities that meet all customer needs

Risks

- Shortages in the next-generation workforce due to aging of skilled workers and fewer people entering the industry
- Rising construction costs, including prices of materials and equipment

Opportunities

- Increased demand for infrastructure maintenance and renewal due to measures to strengthen national resilience
- Increase in the value of technology that can address carbon neutrality and other social issues and meet the needs of customers
- Expansion of demand for energy facilities that provide a stable energy supply and contribute to decarbonization

Business policies

(a) Strengthen efforts to target projects that leverage comprehensive engineering capabilities	Bolster technology proposal capabilities by strategically developing technology, maintaining the design-build system, cooperating with Group companies, and other efforts
(b) Ensuring reliable revenue generation from growth sectors and international operations	Generate new profit opportunities by strengthening the areas of energy and infrastructure renovation, and acquiring ODA projects and other projects overseas • Revenues for renewable energy and infrastructure renovation: ¥55 billion (FY2026)
(c) Promotion of R&D toward the industrialization of construction sites	Apply automated construction technology to land development and tunnel construction, and pursue systematization of infrastructure renovation technology
(d) Expansion of revenues from construction-related businesses and the establishment of a robust management foundation for the future	Cooperate with Group companies on establishing an organizational framework for pursuing commercialization of owned technology and developing next-generation construction technology

FY2023 results and future initiatives

Continued orders for ECI projects (a)

To enhance the planning and design of technically challenging projects, we have fully adopted the ECI* method, leveraging the construction company's expertise. This has enabled us to secure two major ECI contracts in FY2023, including the Sapporo rail yard for the Hokkaido Shinkansen, showcasing our comprehensive engineering capabilities. Our design and construction teams are committed to expanding our ECI project portfolio.

* ECI (Early Contractor Involvement): A type of construction contract where the contractor participates early in the design phase.

Initiatives in the field of infrastructure renewal (b)

To address the aging infrastructure built during Japan's postwar economic boom, we have been implementing our patented Smart Deck Renewal (SDR) system on highway bridges. Successful applications on the Okuhatagawa and Anogawa bridges have demonstrated significant reductions in construction time and social disruptions. We have secured three new orders for deck replacement and are actively promoting SDR, including licensing the technology.

We are also responding to the growing need for water treatment plant upgrades. We are involved in projects to modernize and downsize facilities in areas with declining populations.

Initiatives in the renewable energy field (b)

We have been selected as the preferred contractor for four

offshore wind power projects*¹ and are developing design and construction plans. To support these projects, we completed a large self-elevating platform (SEP) vessel in partnership with Penta-Ocean and Yorigami in FY2023. We also formed a consortium*² for the Floating Offshore Wind Turbine Demonstration Project off the coast of Aichi, a NEDO*³-funded initiative to reduce offshore wind power generation costs.

*¹ Off the coast of Noshiro City, Mitane Town, and Oga City in Akita; off the coast of Yurihonjo City in Akita; off the coast of Choshi City in Chiba; and off the coast of Oga City, Katagami City, and Akita City in Akita

*² C-Tech Corporation, Hitachi Zosen Corporation, Kajima Corporation, Hokutaku Co., Ltd., and Mitsui O.S.K. Lines, Ltd.

*³ New Energy and Industrial Technology Development Organization

Construction with automated construction machinery .. (c)

We used our proprietary A⁴CSEL automated construction system in embankment casting work on the Naruse Dam in Akita Prefecture and are planning to introduce it to other development and construction projects in the future. We are also proceeding with a verification test on automating construction of mountain tunnels at the Kamioka Test Tunnel in Gifu Prefecture to expand the areas of application. Some of the multiple construction steps have already been put to practical use, including automation of blasthole drilling, and we have begun to apply this at construction sites nationwide. We aim to improve safety and productivity by automating construction and performing it remotely.



Photo provided by:
Japan Railway Construction, Transport
and Technology Agency (JRTT)

Sapporo rail yard for Hokkaido Shinkansen
Note: This design is conceptual and for illustrative purposes only.



Erecting the new deck for the Anogawa Bridge on the
Kan-Etsu Expressway



J-Wind Co., Ltd. New Tomamae Winvilla Wind Farm

Building construction business

Refining the production process while handling super large-scale construction and addressing increasingly diverse customer needs

Construction demand is at a high level, and we must have the capabilities to enhance functions and address carbon neutrality, well-being, and other increasingly diverse customer needs in addition to the increasing size of production facilities and urban redevelopment projects. Meanwhile, we also need to pursue better benefits for skilled workers and take other steps to secure the personnel to perform work in the future. Along with initiatives to ensure appropriate construction periods and secure profitability, we will strengthen earning power and the management foundation by using digital technology to refine the production process.

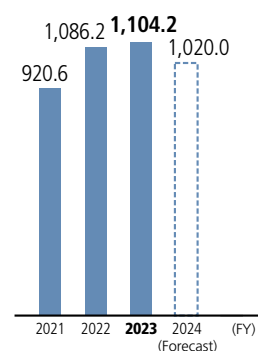


Katsuhisa Takekawa

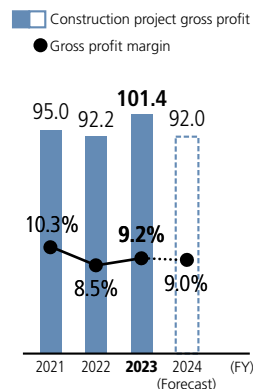
Senior Executive Officer,
General Manager, Building Construction Management Division

Business overview

Revenues
(¥ billion)



Construction project gross profit (¥ billion) / Gross profit margin



Market environment

	Construction field	Outlook
Priority areas	Production facilities, redevelopment projects, renewal/renovation, etc.	Robust
Ongoing areas	Logistics facilities, hotels, etc.	Positive
	Commercial facilities, hospitals, schools, housing, etc.	Stable

Construction investment in the building construction field

Nationwide investment

Response to urban renewal, disaster prevention, and aging buildings

Large-scale redevelopment

Renewal/Renovation

Response to inbound demand

Tourism-related

Response to digitalization, increasing sophistication, and the environment

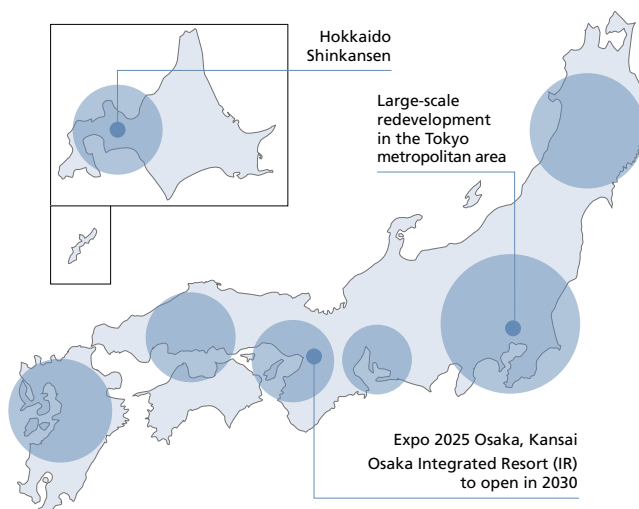
Semiconductor-related

Data centers

Medical and pharmaceutical

Relating to EVs and rechargeable batteries

Relating to logistics



Strengths

- Established smart construction technologies, Building Information Modeling (BIM) and digital twin technologies
- Project execution expertise leveraging comprehensive design-build capabilities
- Group collaboration covering the entire construction value chain

Risks

- Rising construction costs, including prices of materials and equipment
- Shortage of supply resources in response to strong construction demand
- Shortages in the next-generation workforce due to aging of skilled workers and fewer people entering the industry

Opportunities

- Expansion of capital investment by domestic and foreign companies, especially digital-related companies
- Increasing demand for large-scale redevelopment and renewal in metropolitan areas and regional urban centers
- Expanding needs for environmentally friendly technologies for carbon neutrality

Business policies

(a) Focus on high-demand construction sectors	Continue Company-wide decisions on orders and building a design-build system, pursue risk mitigation, and strengthen initiatives in priority areas • Revenues for renewal/renovation: ¥200 billion or more (per year)
(b) Refine the architectural production process centered around BIM	Adopt BIM production design to design-build upstream and utilize BIM data with specialty contractors downstream
(c) Advance smart construction technologies through digitalization and automation	Improve productivity and achieve labor savings by expanding applications of robotic technology and remote management methods, and digitalizing the building production processes using BIM data and others
(d) Foster a sustainable business foundation and strengthen the supply chain	Build a resilient supply chain that also includes overseas manufacturers, while continuing to close sites for eight days out of every four-week period and reform multi-layered subcontracting system

FY2023 results and future initiatives

Focus on high-demand construction sectors (a)

We are capitalizing on robust demand for construction in priority sectors like production facilities and redevelopment. In FY2023, we successfully completed major projects including the 1st Fab of JASM in Kumamoto and the TDK Kitakami Factory. We have also secured the Rapidus IIM-1 project in Hokkaido.

Recognizing the increasing demand for integrated design-build services in the production facility sector, we have enhanced our capabilities to provide integrated solutions from initial planning to completion. By leveraging our extensive experience in various industries, including semiconductors and pharmaceuticals, we are able to offer tailored engineering and construction solutions that meet our clients' unique needs.

Refine the architectural production process centered around BIM (b)

We are enhancing our design-build capabilities through advanced BIM-based production design, which involves detailed planning considering constructability and quality assurance. By coordinating architecture, structure, and engineering during the design phase, we improve design accuracy and minimize rework. On-site, by digitalizing and sharing real-time data from sensors and cameras with partners, we ensure that our projects are executed efficiently, safely, and to the highest quality standards.

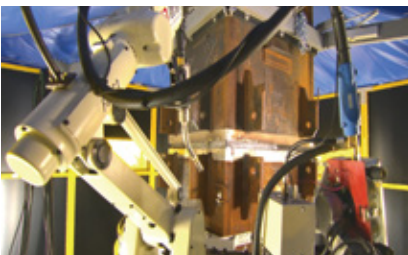
Expand onsite application of smart construction technology (c)

We are introducing robotic technology and lightweight equipment at over 120 construction sites nationwide, leveraging ICT tools to streamline on-site operations and enhance labor efficiency and productivity. By systematically gathering feedback after implementing each tool, we have been able to refine our technologies, promote best practices across Kajima Group, and foster a culture of innovation among our employees. Additionally, as a member of the Construction RX Consortium*, we are collaborating with 248 companies to advance the development and shared use of construction robots and IoT solutions. These collective efforts are driving industry-wide improvements in productivity, safety, and cost-effectiveness.

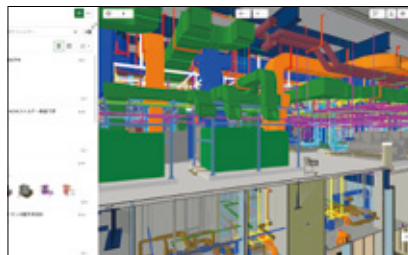
* A consortium in which Kajima is one of the managing companies for technological collaboration in the field of construction robots and IoT.

Build a sustainable management foundation (d)

Initiatives aimed at closing sites for eight days out of every four-week period and ensuring appropriate construction periods are being accelerated to comply with overtime rules and build a sustainable industry. We are hiring mid-career professionals and expanding our recruitment to enhance construction capabilities. To strengthen our supply chain, we are improving worker benefits and creating more attractive sites. We are also diversifying our supply chain to reduce reliance on specific sources for materials.



Next-generation welding robot
(smart construction technologies)



Preparing a BIM data-sharing environment



Shibuya Sakura Stage (large-scale urban redevelopment)

Real estate development business

We will approach real estate development in a manner unique to Kajima, and strive to expand the construction value chain and strengthen earning power

We will take full advantage of our strengths in the real estate development business, which combines construction technology and real estate expertise. Our aim is to increase investment efficiency by adding quality assets to secure stable profitability, selling assets according to the appropriate timing based on our plans, and utilizing external funding. We will also focus on expanding the construction value chain and further strengthening earning power through REIT management to expand Group profit opportunities and development of diverse assets, including office buildings, high-end real estate, hotels, housing, and logistics facilities.

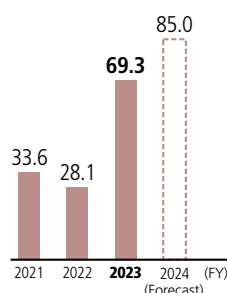


Katsunori Ichihashi

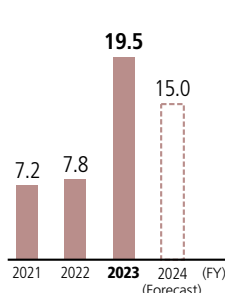
Senior Executive Officer,
General Manager, Real Estate Development Division

Business overview

Revenues
(¥ billion)

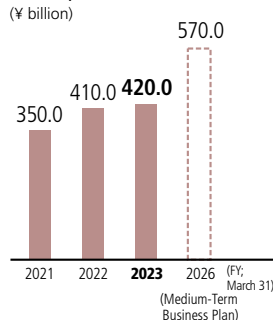


Net income*
(¥ billion)



* A management accounting figure that combines the net income of Kajima's non-consolidated real estate development business and development subsidiaries and affiliates in Japan

Domestic real estate development assets
(¥ billion)

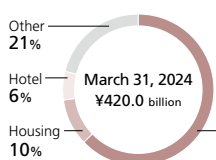


Domestic real estate development assets

By region



By use



By leasing and sales



Market environment

Medium-term outlook for real estate market in Japan

Field	Current	Outlook
Investment markets (overall)	Positive	Investment markets are anticipated to be supported by investor demand both in Japan and overseas, remaining generally firm despite rising interest rates, which necessitate close monitoring of the environment.
Office	Stable	Vacancy rates and rents are expected to improve, despite ongoing selectivity by grade, with high-quality buildings likely to perform well.
Housing	Positive	Residential condominiums are performing well, centering on high-end properties in central Tokyo, while rental housing continues to be generally solid with stable demand.
Hotel	Positive	Market conditions are expected to improve with the increase in inbound travel, and this favorable environment is likely to continue.
Logistics facilities	Positive	Although the increase in new supply has led to a greater selection of properties, demand continues to be strong and remains robust.

Strengths

- In-house businesses that focus on integrating construction technology from project inception to construction and commercialization
- Diverse business opportunities that leverage the Group's extensive information network
- Pursuit of investment efficiency through approaches integrating real estate and finance, including private REITs

Risks

- Decline in demand due to changes in social needs and the market environment
- Increased business costs due to inflation and higher interest rates

Opportunities

- Increase in redevelopment needs due to urban structural change
- Growing need for new real estate development in line with the trend toward digitalization and carbon neutrality
- Increase in inbound travel and changing business environment

Business policies

(a) Secure profits by investing in and selling assets in response to market trends	Pursue advantageous sale of properties and create new projects with advantageous terms, thereby securing steady profits from sales
(b) Improve investment efficiency through utilization of external funds, early recovery of invested funds, etc.	Strive to increase investment efficiency, mainly through use of external funds for large development projects and monitoring return on invested capital (ROIC)
(c) Expand the portfolio to diversify profit opportunities	Pursue development of hotels, logistics warehouses, etc. in addition to development of high-end real estate utilizing domestic subsidiaries and affiliates
(d) Create new profit opportunities through growth of private REITs	Continue support for incorporating Kajima Private REIT properties and strive to expand profit opportunities

FY2023 results and future initiatives

Accumulate quality assets through profits from sale of real estate and steady business promotion (a) (b)

In FY2023, the completion of six projects, including Haneda Innovation City, and sale of FUKUOKA K SQUARE, Omiya SORAMICHI KOZ, and others resulted in record high net income in the domestic real estate development business of ¥19.5 billion and roughly ¥420 billion in the balance of assets as of March 31, 2024. We also began construction of 10 new projects, including the Nishiki-dori Kuwana-cho Building Project and the Onarimon Project (both tentative names).

We plan to add more high-quality assets and invest ¥320 billion in development over three years, beginning in FY2024, to diversify profit sources and expand profit opportunities. Our policy is to utilize external funds and other means while exercising thorough risk management, striving to improve investment efficiency as measured by ROIC. We will also proceed with recouping our investments through planned asset sales totaling ¥170 billion, aiming to achieve ¥15 billion or more in net income per year over the three years of the Medium-Term Business Plan. In the future, we will continue to strengthen our earning power and expand our construction value chain by conducting high value-added real estate development projects unique to Kajima that combine our construction technology and real estate expertise.

Expand our portfolio by newly entering logistics facility development (c)

Recognizing the need to diversify our domestic real estate development business portfolio, we began developing two logistics facilities in FY2023. The name of the facilities is KALOC, and we plan to develop a series of these facilities. In addition, Eaton Real Estate Co., Ltd., a wholly owned subsidiary established in FY2022 that operates a high-end real estate development business, acquired several new business opportunities in FY2023. The company intends to proceed with development of a variety of assets, including high-end rental residences and hotels, and aims to contribute to Kajima Group profits and create synergies through collaboration with Kajima's real estate development business.

Increased profit opportunities through expansion of private REITs (d)

Kajima Private REIT purchased a property from us in FY2023, resulting in an asset scale of approximately ¥80.0 billion. Our goal is to swiftly expand the asset scale to ¥100 billion, and we will continue to provide comprehensive support as a sponsor, aiming for the Kajima Group to expand profit opportunities in the fee business.

Real estate development project schedule

Project name	Primary use	Completion (planned)*1
Kajima Tomiya Logistics Center (tentative name)	Logistics facilities	October 2024
Hamamatsucho 2-chome Type-1 Urban Redevelopment Project	Housing, office, and commercial	November 2024*2
Kajima Minami Rokugo Logistics Center (tentative name)	Logistics facilities	January 2025
Ginza 1-chome Office Project (tentative name)	Office	January 2025
Sapporo 4-chome Project (tentative name)	Office and Commercial	January 2025
Sendai Chuo 3-chome Project (tentative name)	Office	May 2025
Onarimon Project (tentative name)	Office	July 2025
Nishiki-dori Kuwana-cho Building Project (tentative name)	Office	October 2025
NIHONBASHI HON-CHO M-SQUARE	Office	November 2025
Miyakojima Twuriba District Phase 2 Hotel Project (tentative name)	Hotel	2025
Sakae Trid Square	Office	March 2026
Yokohama City Hall District Redevelopment Project	Office	FY2025

*1 Completion dates are subject to change. *2 Full completion is scheduled for December 2026.



Hamamatsucho 2-chome Type-1 Urban Redevelopment Project



Sapporo 4-chome Project (tentative name)

Overseas business

Providing high-quality, value-added services by utilizing our multi-dimensional global network of subsidiaries

The Kajima Group operates in 27 countries and regions across North America, Asia, Europe, and Oceania. Over 100 local subsidiaries operate businesses adapted to their respective markets, and we have established a multi-dimensional network that enables us to deliver high-quality services globally. We will continue to strive to grow as a leading player in specific markets and areas where we can leverage our strengths and network to expand our business base and create new profit opportunities.

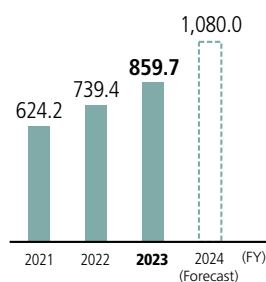


Keisuke Koshijima

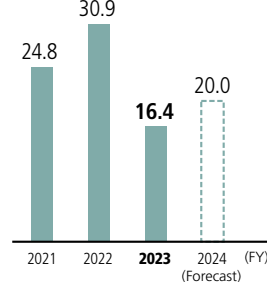
Representative Director, Executive Vice President,
General Manager, Overseas Operations Division

Business overview

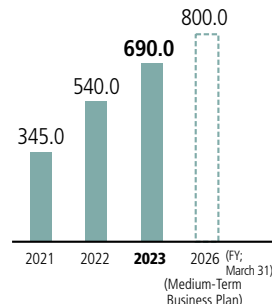
Revenues
(¥ billion)



Net income
(¥ billion)



Overseas real estate
development assets
(¥ billion)



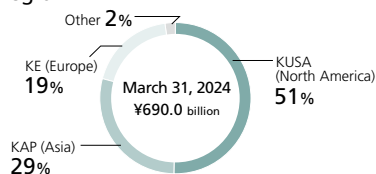
Market environment

Medium-term outlook for the regional real estate development and construction markets Kajima serves

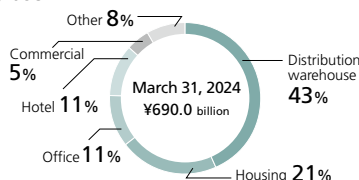
Region	Current	Outlook
North America	Stable	Steady growth is expected to continue despite prolonged monetary tightening.
Asia	Stable	The market is expected to rebound to the pre-COVID-19 rate of growth, supported by both domestic and overseas demand.
Europe	neutral	Low growth is projected to persist due to monetary tightening, despite visible signs of recovery.
Oceania	neutral	High prices and high interest rates are expected to continue, resulting in only marginal positive growth.

Overseas real estate development assets

By region



By use



Strengths

- Multi-dimensional global network based on organizations and businesses well-rooted in each country and region
- Trusted relationships with global customers and local partners fostered over a long history
- Our proprietary real estate development platform enabling the creation of attractive real estate business opportunities

Risks

- Changes in market environments due to inflation and high interest rates
- Geopolitical risks in specific regions
- Recruitment and development of human resources for the next generation

Opportunities

- Construction demand backed by active investment related to production facilities and the environment
- Improvement in occupancy rates of facilities we manage as human flow and economic activity return to normal levels
- New projects through our customer and partner networks

Business policies

(a) Aim to be the best player in the markets and fields each business is focused on	Strive to secure steady profits and achieve efficient business management by focusing on highly profitable, high-growth areas tailored to the market characteristics of each region
(b) Create unique business opportunities through collaboration within the Group	Create new profit sources by expanding to new domains beyond the confines of construction and real estate development and through overseas academic-industrial-government collaboration
(c) Create a multi-dimensional global network	Promote collaboration among the overseas subsidiaries in each region, between construction and real estate development businesses, and with other companies outside of the Group

FY2023 results and future initiatives

Overseas business results and investments

We recorded net income of ¥16.4 billion, driven by steady profits in the real estate development business, mainly in the U.S. This was achieved despite a challenging business environment marked by inflation and high interest rates, as well as the lingering impact of COVID-19 on certain construction segments. Demand for large construction projects, including defense-related projects, housing complexes, and production facilities, remains high across various regions. Revenues continue to increase, mainly due to steady construction activities.

We invested ¥583.0 billion in real estate development over the three-year period from FY2021 to FY2023, resulting in an asset balance of roughly ¥690 billion. We also opened The GEAR (Singapore) as our new R&D and open innovation hub.

During the Medium-Term Business Plan (FY2024–2026), we aim to increase resilience to the changing business environment and build a framework for securing stable profit. We plan to invest ¥630 billion in real estate development and recoup ¥520 billion from the sale of assets over the three-year period, targeting average net income of ¥30 billion or more during this time.

Risk management and governance

Each regional headquarters establishes a governance system adapted to the characteristics of each country and region to ensure proper operation. Before launching a new project, the special-purpose committee is held at the Head Office to perform legal, accounting and quality audits. This process ensures our risk management and governance systems.

Initiatives in each business area

North America



Medical facility at Emory University (U.S.)



Genowefa solar PV facility (Poland)



Commonwealth Kokubu frozen and refrigerated distribution warehouse (Singapore)

In the construction business, aiming to focus on the stable demand anticipated in the medical and educational sectors, we have acquired Rodgers Builders, Inc., which excels in these areas. We have also won a large-scale civil engineering defense project in Hawaii currently under construction. In the real estate development business, we are exploring the accumulation of assets for long-term retention in addition to our existing short-term turnover model for greater stable profit.

Europe

In the construction business, we are stepping up our efforts in commercial facilities and data centers, in addition to our core focus on warehouse and plant construction. In the real estate development business, we are expanding our portfolio to include renewable energy site development in addition to distribution warehouses and school dormitories, while pursuing investment opportunities based on the market trends we observe.

Southeast Asia

Construction demand and the occupancy rates of managed facilities are rebounding. In the construction business, we are diversifying our customer base and differentiating the Group from competition by cooperating with regional general contractors, actively promoting local executives in-house among other measures. In the real estate development business, we aim to increase earning power and investment efficiency through our short-term-turnover businesses like distribution warehouses as well as through selective investment in projects and regions with higher expected returns.

We are also promoting collaboration with startups, universities, and other entities, and promoting open innovation activities at The GEAR.

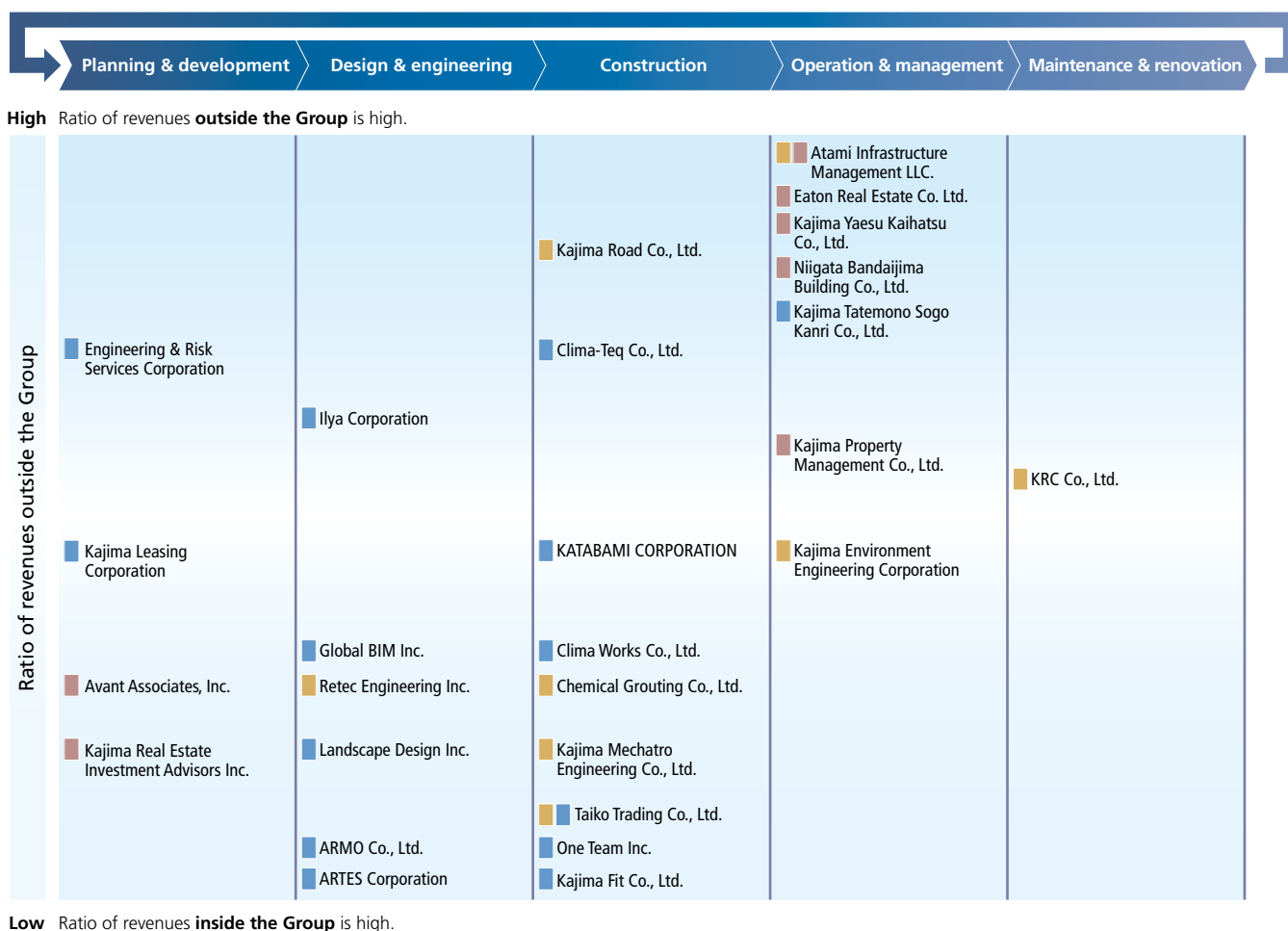
Domestic subsidiaries and affiliates

Strengthening cooperation among our domestic Group companies and striving to diversify profit sources by expanding the value chain

As of March 31, 2024, the Kajima Group has 108 domestic subsidiaries and affiliates (49 subsidiaries and 59 affiliates) in a wide range of fields, from pre-planning and development to design and engineering, construction, operation and management, and maintenance and renovation, and the organic collaboration among these companies makes up the construction value chain of Kajima Group. We will continue to strengthen the core businesses of the Kajima Group by enhancing cooperation within the Group, and at the same time, we will take on the challenge of entering new business domains that meet the needs of society.

Principal subsidiaries and affiliates and ratio of revenues outside the Group

■ Civil engineering ■ Building construction ■ Real estate development



The above figure shows the distribution of main Group companies according to the percentage of revenues derived from inside and outside the Group.

Companies primarily focused on design and engineering and construction generate a significant portion of their revenue from within the Group. Our close collaboration with Kajima significantly enhances our design-build capabilities, contributing substantially to our domestic construction

business amidst robust market demand.

In contrast, companies in upstream sectors like planning and development and downstream sectors like operation, management, and maintenance rely more on external revenue. We view these areas as promising growth opportunities and aim to expand our construction value chain through strategic initiatives, including M&A, to further contribute to consolidated performance.

Ilya Corporation: The leading company in the interior design industry

A comprehensive interior design company that is rare in Japan

Ilya Corporation, a group company, was established in 1985 with a vision of becoming a true specialist in interior design. Beyond traditional building interiors, Ilya focuses on human-centric design, encompassing everything from furniture, fixtures, and equipment to artwork. This commitment to excellence has led to steady growth, culminating in recognition as a prominent Japanese company in Newsweek International in 2023.



Article as published in *Newsweek International*, August 2023

Ilya specializes in high-specification interiors for offices and hotels, particularly catering to the discerning tastes of foreign companies. The company's expertise extends beyond design and construction to include comprehensive consulting services. For offices, this encompasses workstyle consulting, design, construction, and furniture procurement. In the hotel sector, Ilya offers interior design services alongside consulting and procurement of artwork, tableware, and operational equipment. This unique combination of design expertise, procurement capabilities, and consulting services has positioned Ilya as one of the few truly comprehensive interior design companies in Japan.



Ilya was responsible for the interior design and procurement of furniture, etc. for the VIP room in K-Arena Yokohama (opened in 2023)

Diverse services in the construction value chain

In Kajima's construction projects, such as the semiconductor production facility showcased on [page 47](#), Ilya takes responsibility for the entire spectrum of office interior design, from layout planning to procurement and installation. This comprehensive approach streamlines the process for clients, eliminating the need for coordination with multiple vendors and enabling the creation of detailed, cost-effective delivery schedules. As a result, Ilya has earned high praise from clients. In recent years, Ilya has expanded its services to include consulting on the selection and placement of specialized equipment for research laboratories, a capability that was previously beyond the scope of the Kajima Group.

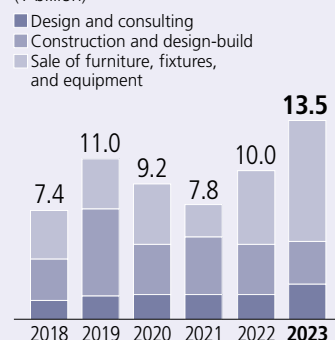


At the Shiseido Global Innovation Center, Ilya was responsible for selecting specialized equipment, as well as consulting and procurement, in addition to design.

Ilya is currently collaborating with Kajima on various R&D projects, including Renovation While Occupied, which minimizes noise, vibration, and odor during construction. Traditionally, renovation work in occupied buildings has been limited to weekends and nighttime. By employing advanced, low-impact tools and techniques, Ilya and Kajima can now perform construction during weekdays, delivering significant value to clients and enabling more flexible workstyles for employees and partners.

Ilya remains committed to providing Total Design Solutions that blend technical innovation with aesthetic appeal, ensuring that our solutions precisely meet the evolving needs of our clients and society.

Revenues by business area (¥ billion)



Ilya Corporation

Established: June 1985

FY2023 revenues: ¥13.5 billion

Number of employees: 207 (as of March 31, 2024)