

Supplementary Data on Financial Results for FY2016 Ended March 2017

May 11, 2017



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This "Supplementary data on Financial Results" contains predictions and forecasts regarding the future plans, strategies, and performance of Obayashi Corporation ("Company") and the Obayashi Group. These statements are forward-looking statements based on the assumptions and opinions made in light of information available to the Company at the time of writing, and are subject to risks and uncertainties related to economic trends, market demand, currency exchange rates, taxation and various other systems. Actual results may therefore differ from forecasts. If there is any discrepancy between the Japanese original and this document, the former will prevail.

1 Construction business - Transition of orders received, net sales and carried-forward contracts (non-consolidated)

(1) Orders received

(Unit: million yen)

| | | | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | | |
|-----------------------|------------------|----------------------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|--------------------------|---------------|--------|
| | | | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate | |
| Building const. | Domestic public | Central government | 44,353 | 49.9% | 25,434 | 34.9% | 14,637 | 23.8% | 96,459 | 67.1% | 21,010 | 19.0% | (75,448) | (78.2%) | |
| | | Local government and other | 44,553 | 50.1 | 47,486 | 65.1 | 46,769 | 76.2 | 47,258 | 32.9 | 89,858 | 81.0 | 42,599 | 90.1 | |
| | | Subtotal | 88,906 | 100 | 72,920 | 100 | 61,407 | 100 | 143,717 | 100 | 110,868 | 100 | (32,848) | (22.9) | |
| | Domestic private | Manufacturer | 210,235 | 28.6 | 165,247 | 21.3 | 177,403 | 20.0 | 270,086 | 29.7 | 232,372 | 24.8 | (37,714) | (14.0) | |
| | | Non-Manufacturer | 525,197 | 71.4 | 611,735 | 78.7 | 710,048 | 80.0 | 638,755 | 70.3 | 704,866 | 75.2 | 66,111 | 10.3 | |
| | | Subtotal | 735,432 | 100 | 776,982 | 100 | 887,451 | 100 | 908,842 | 100 | 937,239 | 100 | 28,396 | 3.1 | |
| | Domestic total | | | 824,339 | 96.6 | 849,903 | 90.9 | 948,858 | 99.2 | 1,052,559 | 98.4 | 1,048,108 | 99.6 | (4,451) | (0.4) |
| | Overseas | | | 28,877 | 3.4 | 85,130 | 9.1 | 7,171 | 0.8 | 17,137 | 1.6 | 4,569 | 0.4 | (12,568) | (73.3) |
| Building const. total | | | 853,216 | 100 | 935,034 | 100 | 956,030 | 100 | 1,069,697 | 100 | 1,052,677 | 100 | (17,020) | (1.6) | |
| Civil eng. | Domestic public | Central government | 86,566 | 76.6 | 123,162 | 69.9 | 183,847 | 85.0 | 120,211 | 76.3 | 122,105 | 75.2 | 1,893 | 1.6 | |
| | | Local government and other | 26,486 | 23.4 | 53,147 | 30.1 | 32,467 | 15.0 | 37,255 | 23.7 | 40,349 | 24.8 | 3,093 | 8.3 | |
| | | Subtotal | 113,052 | 100 | 176,309 | 100 | 216,314 | 100 | 157,467 | 100 | 162,455 | 100 | 4,987 | 3.2 | |
| | Domestic private | Manufacturer | 14,321 | 16.9 | 11,503 | 15.0 | 12,052 | 12.6 | 23,709 | 18.1 | 16,256 | 14.4 | (7,452) | (31.4) | |
| | | Non-Manufacturer | 70,384 | 83.1 | 65,242 | 85.0 | 83,825 | 87.4 | 107,473 | 81.9 | 96,537 | 85.6 | (10,935) | (10.2) | |
| | | Subtotal | 84,705 | 100 | 76,745 | 100 | 95,877 | 100 | 131,182 | 100 | 112,793 | 100 | (18,388) | (14.0) | |
| | Domestic total | | | 197,758 | 79.6 | 253,055 | 92.2 | 312,191 | 96.9 | 288,650 | 87.3 | 275,248 | 93.1 | (13,401) | (4.6) |
| Overseas | | | 50,690 | 20.4 | 21,365 | 7.8 | 10,035 | 3.1 | 41,933 | 12.7 | 20,456 | 6.9 | (21,477) | (51.2) | |
| Civil eng. total | | | 248,449 | 100 | 274,420 | 100 | 322,227 | 100 | 330,584 | 100 | 295,705 | 100 | (34,878) | (10.6) | |
| Total const. business | Domestic public | Central government | 130,919 | 64.8 | 148,596 | 59.6 | 198,484 | 71.5 | 216,671 | 71.9 | 143,116 | 52.4 | (73,554) | (33.9) | |
| | | Local government and other | 71,040 | 35.2 | 100,633 | 40.4 | 79,237 | 28.5 | 84,514 | 28.1 | 130,207 | 47.6 | 45,693 | 54.1 | |
| | | Subtotal | 201,959 | 100 | 249,230 | 100 | 277,721 | 100 | 301,185 | 100 | 273,323 | 100 | (27,861) | (9.3) | |
| | Domestic private | Manufacturer | 224,556 | 27.4 | 176,750 | 20.7 | 189,455 | 19.3 | 293,795 | 28.2 | 248,628 | 23.7 | (45,166) | (15.4) | |
| | | Non-Manufacturer | 595,581 | 72.6 | 676,977 | 79.3 | 793,873 | 80.7 | 746,229 | 71.8 | 801,404 | 76.3 | 55,175 | 7.4 | |
| | | Subtotal | 820,138 | 100 | 853,728 | 100 | 983,328 | 100 | 1,040,024 | 100 | 1,050,033 | 100 | 10,008 | 1.0 | |
| | Domestic total | | | 1,022,097 | 92.8 | 1,102,958 | 91.2 | 1,261,050 | 98.7 | 1,341,210 | 95.8 | 1,323,357 | 98.1 | (17,853) | (1.3) |
| Overseas | | | 79,568 | 7.2 | 106,496 | 8.8 | 17,207 | 1.3 | 59,071 | 4.2 | 25,025 | 1.9 | (34,045) | (57.6) | |
| Const. business total | | | 1,101,665 | 100 | 1,209,454 | 100 | 1,278,257 | 100 | 1,400,281 | 100 | 1,348,382 | 100 | (51,898) | (3.7) | |

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

Breakdown of contracts from domestic private sector (orders received)

(Unit: million yen)

| | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|-------------------------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|--------------------------|---------------|
| | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate |
| Manufacturer | | | | | | | | | | | | |
| Textile | 4,480 | 0.6% | 3,158 | 0.4% | 3,416 | 0.4% | 5,701 | 0.6% | 6,819 | 0.7% | 1,118 | 19.6% |
| Chemical | 37,948 | 5.2 | 57,211 | 7.4 | 57,893 | 6.5 | 43,537 | 4.8 | 29,360 | 3.1 | (14,177) | (32.6) |
| Steel | 11,466 | 1.6 | 5,236 | 0.7 | 14,009 | 1.6 | 7,190 | 0.8 | 6,587 | 0.7 | (603) | (8.4) |
| Electric machinery | 43,819 | 6.0 | 21,154 | 2.7 | 18,887 | 2.1 | 55,946 | 6.1 | 72,714 | 7.8 | 16,768 | 30.0 |
| Transportal machinery | 34,789 | 4.7 | 16,558 | 2.1 | 37,160 | 4.2 | 49,180 | 5.4 | 60,246 | 6.4 | 11,065 | 22.5 |
| Other machinery | 36,041 | 4.9 | 32,243 | 4.2 | 24,108 | 2.7 | 47,104 | 5.2 | 39,339 | 4.2 | (7,764) | (16.5) |
| Food | 22,401 | 3.0 | 6,798 | 0.9 | 6,997 | 0.8 | 41,478 | 4.6 | 14,731 | 1.6 | (26,746) | (64.5) |
| Other | 19,287 | 2.6 | 22,885 | 2.9 | 14,930 | 1.7 | 19,947 | 2.2 | 2,572 | 0.3 | (17,375) | (87.1) |
| Subtotal | 210,235 | 28.6 | 165,247 | 21.3 | 177,403 | 20.0 | 270,086 | 29.7 | 232,372 | 24.8 | (37,714) | (14.0) |
| Non-Manufacturer | | | | | | | | | | | | |
| Agriculture and fishery | 1,352 | 0.2 | 29 | 0.0 | 72 | 0.0 | 3 | 0.0 | 122 | 0.0 | 119 | - |
| Mining and construction | 20,209 | 2.7 | 8,814 | 1.1 | 7,231 | 0.8 | 25,516 | 2.8 | 12,289 | 1.3 | (13,227) | (51.8) |
| Electric and gas | 27,286 | 3.7 | 15,892 | 2.1 | 7,901 | 0.9 | 15,712 | 1.7 | 24,841 | 2.7 | 9,129 | 58.1 |
| Transport | 34,632 | 4.7 | 66,035 | 8.5 | 65,223 | 7.4 | 116,662 | 12.8 | 83,867 | 8.9 | (32,794) | (28.1) |
| Information and communication | 12,118 | 1.6 | 45,145 | 5.8 | 42,057 | 4.7 | 10,723 | 1.2 | 34,631 | 3.7 | 23,907 | 223.0 |
| Commerce | 33,496 | 4.6 | 32,397 | 4.2 | 60,843 | 6.9 | 19,814 | 2.2 | 25,699 | 2.7 | 5,884 | 29.7 |
| Finance and insurance | 35,341 | 4.8 | 28,827 | 3.7 | 84,847 | 9.6 | 118,438 | 13.0 | 34,023 | 3.6 | (84,414) | (71.3) |
| Real estate | 177,505 | 24.1 | 151,847 | 19.5 | 154,837 | 17.4 | 133,518 | 14.7 | 231,061 | 24.7 | 97,543 | 73.1 |
| Service | 168,843 | 23.0 | 253,553 | 32.6 | 282,212 | 31.8 | 187,964 | 20.7 | 243,362 | 26.0 | 55,397 | 29.5 |
| Other | 14,411 | 2.0 | 9,191 | 1.2 | 4,820 | 0.5 | 10,401 | 1.2 | 14,967 | 1.6 | 4,566 | 43.9 |
| Subtotal | 525,197 | 71.4 | 611,735 | 78.7 | 710,048 | 80.0 | 638,755 | 70.3 | 704,866 | 75.2 | 66,111 | 10.3 |
| Total | 735,432 | 100 | 776,982 | 100 | 887,451 | 100 | 908,842 | 100 | 937,239 | 100 | 28,396 | 3.1 |

(2) Net sales

(Unit: million yen)

| | | | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | | |
|-----------------------|------------------|----------------------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|--------------------------|---------------|--------|
| | | | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate | |
| Building const. | Domestic public | Central government | 19,151 | 40.3% | 33,649 | 51.7% | 38,041 | 39.9% | 36,363 | 43.8% | 33,878 | 53.9% | (2,485) | (6.8%) | |
| | | Local government and other | 28,332 | 59.7 | 31,469 | 48.3 | 57,222 | 60.1 | 46,633 | 56.2 | 28,938 | 46.1 | (17,695) | (37.9) | |
| | | Subtotal | 47,483 | 100 | 65,118 | 100 | 95,264 | 100 | 82,997 | 100 | 62,816 | 100 | (20,180) | (24.3) | |
| | Domestic private | Manufacturer | 142,808 | 19.1 | 196,729 | 24.3 | 200,449 | 24.2 | 218,953 | 27.1 | 241,260 | 26.4 | 22,306 | 10.2 | |
| | | Non-Manufacturer | 604,053 | 80.9 | 612,973 | 75.7 | 627,158 | 75.8 | 590,344 | 72.9 | 673,340 | 73.6 | 82,995 | 14.1 | |
| | | Subtotal | 746,862 | 100 | 809,703 | 100 | 827,607 | 100 | 809,298 | 100 | 914,601 | 100 | 105,302 | 13.0 | |
| | Domestic total | | | 794,345 | 96.2 | 874,821 | 95.5 | 922,872 | 96.3 | 892,295 | 98.2 | 977,417 | 98.6 | 85,121 | 9.5 |
| | Overseas | | | 31,093 | 3.8 | 40,886 | 4.5 | 35,774 | 3.7 | 16,172 | 1.8 | 14,110 | 1.4 | (2,062) | (12.8) |
| Building const. total | | | 825,439 | 100 | 915,707 | 100 | 958,646 | 100 | 908,468 | 100 | 991,527 | 100 | 83,059 | 9.1 | |
| Civil eng. | Domestic public | Central government | 85,212 | 67.7 | 104,039 | 66.4 | 103,392 | 73.3 | 123,208 | 79.1 | 135,924 | 83.1 | 12,716 | 10.3 | |
| | | Local government and other | 40,693 | 32.3 | 52,539 | 33.6 | 37,642 | 26.7 | 32,612 | 20.9 | 27,582 | 16.9 | (5,030) | (15.4) | |
| | | Subtotal | 125,906 | 100 | 156,578 | 100 | 141,034 | 100 | 155,820 | 100 | 163,506 | 100 | 7,685 | 4.9 | |
| | Domestic private | Manufacturer | 16,636 | 20.3 | 16,243 | 18.2 | 13,081 | 13.8 | 18,315 | 16.3 | 15,081 | 15.8 | (3,234) | (17.7) | |
| | | Non-Manufacturer | 65,317 | 79.7 | 73,117 | 81.8 | 81,750 | 86.2 | 93,973 | 83.7 | 80,569 | 84.2 | (13,404) | (14.3) | |
| | | Subtotal | 81,953 | 100 | 89,360 | 100 | 94,831 | 100 | 112,289 | 100 | 95,650 | 100 | (16,639) | (14.8) | |
| | Domestic total | | | 207,859 | 92.4 | 245,938 | 91.0 | 235,866 | 88.0 | 268,110 | 90.0 | 259,157 | 88.0 | (8,953) | (3.3) |
| Overseas | | | 17,056 | 7.6 | 24,434 | 9.0 | 32,057 | 12.0 | 29,796 | 10.0 | 35,201 | 12.0 | 5,404 | 18.1 | |
| Civil eng. total | | | 224,916 | 100 | 270,373 | 100 | 267,923 | 100 | 297,907 | 100 | 294,358 | 100 | (3,548) | (1.2) | |
| Total const. business | Domestic public | Central government | 104,364 | 60.2 | 137,688 | 62.1 | 141,434 | 59.9 | 159,572 | 66.8 | 169,802 | 75.0 | 10,230 | 6.4 | |
| | | Local government and other | 69,025 | 39.8 | 84,008 | 37.9 | 94,865 | 40.1 | 79,246 | 33.2 | 56,520 | 25.0 | (22,725) | (28.7) | |
| | | Subtotal | 173,389 | 100 | 221,696 | 100 | 236,299 | 100 | 238,818 | 100 | 226,323 | 100 | (12,495) | (5.2) | |
| | Domestic private | Manufacturer | 159,445 | 19.2 | 212,972 | 23.7 | 213,531 | 23.1 | 237,269 | 25.7 | 256,341 | 25.4 | 19,072 | 8.0 | |
| | | Non-Manufacturer | 669,370 | 80.8 | 686,091 | 76.3 | 708,908 | 76.9 | 684,318 | 74.3 | 753,909 | 74.6 | 69,591 | 10.2 | |
| | | Subtotal | 828,815 | 100 | 899,063 | 100 | 922,439 | 100 | 921,588 | 100 | 1,010,251 | 100 | 88,663 | 9.6 | |
| | Domestic total | | | 1,002,205 | 95.4 | 1,120,760 | 94.5 | 1,158,738 | 94.5 | 1,160,406 | 96.2 | 1,236,575 | 96.2 | 76,168 | 6.6 |
| | Overseas | | | 48,150 | 4.6 | 65,321 | 5.5 | 67,831 | 5.5 | 45,968 | 3.8 | 49,311 | 3.8 | 3,342 | 7.3 |
| Const. business total | | | 1,050,356 | 100 | 1,186,081 | 100 | 1,226,570 | 100 | 1,206,375 | 100 | 1,285,886 | 100 | 79,511 | 6.6 | |

(3) Carried-forward contracts

(Unit: million yen)

| | | | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | | |
|-----------------------|------------------|----------------------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|--------------------------|---------------|--------|
| | | | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate | |
| Building const. | Domestic public | Central government | 55,879 | 50.8% | 47,664 | 40.5% | 24,260 | 28.9% | 84,355 | 58.3% | 71,487 | 37.1% | (12,867) | (15.3%) | |
| | | Local government and other | 54,091 | 49.2 | 70,108 | 59.5 | 59,655 | 71.1 | 60,280 | 41.7 | 121,200 | 62.9 | 60,919 | 101.1 | |
| | | Subtotal | 109,971 | 100 | 117,773 | 100 | 83,916 | 100 | 144,636 | 100 | 192,688 | 100 | 48,052 | 33.2 | |
| | Domestic private | Manufacturer | 171,284 | 19.1 | 139,802 | 16.1 | 116,756 | 12.6 | 167,889 | 16.4 | 159,001 | 15.2 | (8,887) | (5.3) | |
| | | Non-Manufacturer | 727,449 | 80.9 | 726,210 | 83.9 | 809,100 | 87.4 | 857,511 | 83.6 | 889,038 | 84.8 | 31,526 | 3.7 | |
| | | Subtotal | 898,733 | 100 | 866,013 | 100 | 925,857 | 100 | 1,025,401 | 100 | 1,048,039 | 100 | 22,638 | 2.2 | |
| | Domestic total | | | 1,008,704 | 94.1 | 983,786 | 90.2 | 1,009,773 | 97.9 | 1,170,037 | 98.1 | 1,240,727 | 99.0 | 70,690 | 6.0 |
| | Overseas | | | 62,995 | 5.9 | 107,240 | 9.8 | 21,356 | 2.1 | 22,321 | 1.9 | 12,780 | 1.0 | (9,541) | (42.7) |
| Building const. total | | | 1,071,700 | 100 | 1,091,026 | 100 | 1,031,129 | 100 | 1,192,358 | 100 | 1,253,508 | 100 | 61,149 | 5.1 | |
| Civil eng. | Domestic public | Central government | 131,637 | 70.5 | 150,760 | 73.0 | 231,215 | 82.1 | 228,218 | 80.5 | 214,400 | 75.9 | (13,818) | (6.1) | |
| | | Local government and other | 55,131 | 29.5 | 55,740 | 27.0 | 50,564 | 17.9 | 55,207 | 19.5 | 67,975 | 24.1 | 12,767 | 23.1 | |
| | | Subtotal | 186,768 | 100 | 206,500 | 100 | 281,779 | 100 | 283,426 | 100 | 282,375 | 100 | (1,051) | (0.4) | |
| | Domestic private | Manufacturer | 11,018 | 11.0 | 6,278 | 7.1 | 5,249 | 5.9 | 10,642 | 9.9 | 11,817 | 9.5 | 1,174 | 11.0 | |
| | | Non-Manufacturer | 89,464 | 89.0 | 81,589 | 92.9 | 83,664 | 94.1 | 97,164 | 90.1 | 113,132 | 90.5 | 15,968 | 16.4 | |
| | | Subtotal | 100,483 | 100 | 87,868 | 100 | 88,914 | 100 | 107,806 | 100 | 124,949 | 100 | 17,142 | 15.9 | |
| | Domestic total | | | 287,252 | 78.0 | 294,368 | 79.1 | 370,693 | 86.9 | 391,233 | 85.2 | 407,324 | 88.4 | 16,091 | 4.1 |
| Overseas | | | 80,937 | 22.0 | 77,868 | 20.9 | 55,846 | 13.1 | 67,984 | 14.8 | 53,239 | 11.6 | (14,744) | (21.7) | |
| Civil eng. total | | | 368,190 | 100 | 372,237 | 100 | 426,540 | 100 | 459,217 | 100 | 460,564 | 100 | 1,346 | 0.3 | |
| Total const. business | Domestic public | Central government | 187,516 | 63.2 | 198,425 | 61.2 | 255,475 | 69.9 | 312,574 | 73.0 | 285,888 | 60.2 | (26,686) | (8.5) | |
| | | Local government and other | 109,223 | 36.8 | 125,848 | 38.8 | 110,220 | 30.1 | 115,488 | 27.0 | 189,175 | 39.8 | 73,686 | 63.8 | |
| | | Subtotal | 296,740 | 100 | 324,273 | 100 | 365,695 | 100 | 428,062 | 100 | 475,063 | 100 | 47,000 | 11.0 | |
| | Domestic private | Manufacturer | 182,302 | 18.2 | 146,081 | 15.3 | 122,005 | 12.0 | 178,531 | 15.8 | 170,818 | 14.6 | (7,712) | (4.3) | |
| | | Non-Manufacturer | 816,914 | 81.8 | 807,800 | 84.7 | 892,765 | 88.0 | 954,676 | 84.2 | 1,002,170 | 85.4 | 47,494 | 5.0 | |
| | | Subtotal | 999,217 | 100 | 953,881 | 100 | 1,014,771 | 100 | 1,133,207 | 100 | 1,172,988 | 100 | 39,781 | 3.5 | |
| | Domestic total | | | 1,295,957 | 90.0 | 1,278,155 | 87.3 | 1,380,467 | 94.7 | 1,561,270 | 94.5 | 1,648,052 | 96.1 | 86,781 | 5.6 |
| | Overseas | | | 143,933 | 10.0 | 185,108 | 12.7 | 77,203 | 5.3 | 90,306 | 5.5 | 66,020 | 3.9 | (24,285) | (26.9) |
| Const. business total | | | 1,439,891 | 100 | 1,463,264 | 100 | 1,457,670 | 100 | 1,651,576 | 100 | 1,714,072 | 100 | 62,496 | 3.8 | |

2 Construction business - classified by region (non-consolidated)

(1) Orders received

(Unit: million yen)

| | | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|----------|---------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|--------------------------|---------------|
| | | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate |
| Domestic | Kanto region | 439,716 | 39.9% | 476,692 | 39.4% | 582,252 | 45.6% | 572,540 | 40.9% | 536,400 | 39.8% | (36,139) | (6.3%) |
| | Kansai region | 257,138 | 23.4 | 239,943 | 19.8 | 294,254 | 23.0 | 336,911 | 24.1 | 342,700 | 25.4 | 5,789 | 1.7 |
| | Others | 325,243 | 29.5 | 386,323 | 32.0 | 384,544 | 30.1 | 431,758 | 30.8 | 444,255 | 32.9 | 12,497 | 2.9 |
| | Subtotal | 1,022,097 | 92.8 | 1,102,958 | 91.2 | 1,261,050 | 98.7 | 1,341,210 | 95.8 | 1,323,357 | 98.1 | (17,853) | (1.3) |
| Overseas | North America | 3,053 | 0.3 | 6,109 | 0.5 | 5,377 | 0.4 | 26,608 | 1.9 | 17,666 | 1.3 | (8,941) | (33.6) |
| | Asia | 76,079 | 6.9 | 97,953 | 8.1 | 9,891 | 0.8 | 31,173 | 2.2 | 4,822 | 0.4 | (26,351) | (84.5) |
| | Others | 435 | 0.0 | 2,433 | 0.2 | 1,938 | 0.1 | 1,289 | 0.1 | 2,536 | 0.2 | 1,247 | 96.7 |
| | Subtotal | 79,568 | 7.2 | 106,496 | 8.8 | 17,207 | 1.3 | 59,071 | 4.2 | 25,025 | 1.9 | (34,045) | (57.6) |
| Total | | 1,101,665 | 100 | 1,209,454 | 100 | 1,278,257 | 100 | 1,400,281 | 100 | 1,348,382 | 100 | (51,898) | (3.7) |

(2) Net sales

(Unit: million yen)

| | | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|----------|---------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|--------------------------|---------------|
| | | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate |
| Domestic | Kanto region | 403,938 | 38.4% | 479,968 | 40.5% | 487,564 | 39.8% | 480,037 | 39.8% | 506,805 | 39.4% | 26,767 | 5.6% |
| | Kansai region | 294,721 | 28.1 | 267,319 | 22.5 | 298,657 | 24.3 | 287,518 | 23.8 | 294,005 | 22.9 | 6,487 | 2.3 |
| | Others | 303,545 | 28.9 | 373,471 | 31.5 | 372,516 | 30.4 | 392,850 | 32.6 | 435,764 | 33.9 | 42,913 | 10.9 |
| | Subtotal | 1,002,205 | 95.4 | 1,120,760 | 94.5 | 1,158,738 | 94.5 | 1,160,406 | 96.2 | 1,236,575 | 96.2 | 76,168 | 6.6 |
| Overseas | North America | 11,716 | 1.1 | 15,816 | 1.3 | 17,118 | 1.4 | 17,775 | 1.5 | 18,831 | 1.5 | 1,056 | 5.9 |
| | Asia | 32,697 | 3.1 | 43,494 | 3.7 | 45,121 | 3.7 | 22,918 | 1.9 | 26,533 | 2.0 | 3,614 | 15.8 |
| | Others | 3,737 | 0.4 | 6,010 | 0.5 | 5,591 | 0.4 | 5,274 | 0.4 | 3,946 | 0.3 | (1,328) | (25.2) |
| | Subtotal | 48,150 | 4.6 | 65,321 | 5.5 | 67,831 | 5.5 | 45,968 | 3.8 | 49,311 | 3.8 | 3,342 | 7.3 |
| Total | | 1,050,356 | 100 | 1,186,081 | 100 | 1,226,570 | 100 | 1,206,375 | 100 | 1,285,886 | 100 | 79,511 | 6.6 |

(3) Carried-forward contracts

(Unit: million yen)

| | | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|----------|---------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|--------------------------|---------------|
| | | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate |
| Domestic | Kanto region | 565,985 | 39.3% | 562,708 | 38.4% | 657,396 | 45.1% | 749,898 | 45.4% | 779,493 | 45.5% | 29,595 | 3.9% |
| | Kansai region | 364,002 | 25.3 | 336,625 | 23.0 | 332,222 | 22.8 | 381,615 | 23.1 | 430,310 | 25.1 | 48,695 | 12.8 |
| | Others | 365,969 | 25.4 | 378,821 | 25.9 | 390,848 | 26.8 | 429,756 | 26.0 | 438,248 | 25.5 | 8,491 | 2.0 |
| | Subtotal | 1,295,957 | 90.0 | 1,278,155 | 87.3 | 1,380,467 | 94.7 | 1,561,270 | 94.5 | 1,648,052 | 96.1 | 86,781 | 5.6 |
| Overseas | North America | 41,035 | 2.8 | 31,328 | 2.2 | 19,588 | 1.3 | 28,421 | 1.7 | 27,256 | 1.6 | (1,164) | (4.1) |
| | Asia | 88,721 | 6.2 | 143,180 | 9.8 | 50,668 | 3.5 | 58,923 | 3.6 | 37,211 | 2.2 | (21,711) | (36.8) |
| | Others | 14,176 | 1.0 | 10,599 | 0.7 | 6,946 | 0.5 | 2,961 | 0.2 | 1,551 | 0.1 | (1,409) | (47.6) |
| | Subtotal | 143,933 | 10.0 | 185,108 | 12.7 | 77,203 | 5.3 | 90,306 | 5.5 | 66,020 | 3.9 | (24,285) | (26.9) |
| Total | | 1,439,891 | 100 | 1,463,264 | 100 | 1,457,670 | 100 | 1,651,576 | 100 | 1,714,072 | 100 | 62,496 | 3.8 |

3 Construction business - classified by purpose (non-consolidated)

(1) Orders received

Building construction

(Unit: million yen)

| Purpose | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|-------------------------------|----------------|------------|----------------|------------|----------------|------------|------------------|------------|------------------|------------|--------------------------|---------------|
| | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate |
| | | % | | % | | % | | % | | % | | % |
| Office / government buildings | 218,390 | 25.6 | 209,312 | 22.4 | 299,229 | 31.3 | 324,381 | 30.3 | 270,638 | 25.7 | (53,743) | (16.6) |
| Accommodations | 17,510 | 2.1 | 69,653 | 7.5 | 35,985 | 3.8 | 42,282 | 4.0 | 81,602 | 7.7 | 39,319 | 93.0 |
| Stores | 64,248 | 7.5 | 114,868 | 12.3 | 83,376 | 8.7 | 58,106 | 5.4 | 63,126 | 6.0 | 5,020 | 8.6 |
| Factories and power plants | 164,613 | 19.3 | 138,623 | 14.8 | 123,072 | 12.9 | 203,123 | 19.0 | 190,224 | 18.1 | (12,898) | (6.4) |
| Warehouses and logistics | 15,828 | 1.9 | 50,938 | 5.4 | 77,806 | 8.1 | 77,176 | 7.2 | 47,272 | 4.5 | (29,903) | (38.7) |
| Houses | 82,856 | 9.7 | 76,371 | 8.2 | 71,938 | 7.5 | 76,775 | 7.2 | 76,477 | 7.3 | (297) | (0.4) |
| Education and research | 97,669 | 11.4 | 72,287 | 7.7 | 129,864 | 13.6 | 115,851 | 10.8 | 106,283 | 10.1 | (9,568) | (8.3) |
| Medical and welfare | 136,669 | 16.0 | 140,231 | 15.0 | 72,480 | 7.6 | 69,713 | 6.5 | 69,356 | 6.6 | (357) | (0.5) |
| Amusement | 3,323 | 0.4 | 4,158 | 0.4 | 21,408 | 2.2 | 13,347 | 1.3 | 29,096 | 2.7 | 15,749 | 118.0 |
| Others | 52,105 | 6.1 | 58,588 | 6.3 | 40,867 | 4.3 | 88,939 | 8.3 | 118,598 | 11.3 | 29,659 | 33.3 |
| Total | 853,216 | 100 | 935,034 | 100 | 956,030 | 100 | 1,069,697 | 100 | 1,052,677 | 100 | (17,020) | (1.6) |

Civil engineering

(Unit: million yen)

| Purpose | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|---|----------------|------------|----------------|------------|----------------|------------|----------------|------------|----------------|------------|--------------------------|---------------|
| | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate |
| | | % | | % | | % | | % | | % | | % |
| Soil and river conservation | 37,801 | 15.2 | 22,791 | 8.3 | 18,320 | 5.7 | 5,645 | 1.7 | 28,806 | 9.7 | 23,161 | 410.3 |
| Railroads | 24,895 | 10.0 | 31,805 | 11.6 | 29,177 | 9.1 | 60,945 | 18.4 | 68,829 | 23.3 | 7,883 | 12.9 |
| Water supply and sewers | 8,986 | 3.6 | 13,225 | 4.8 | 15,639 | 4.8 | 28,578 | 8.7 | 19,067 | 6.5 | (9,511) | (33.3) |
| Land development | 8,796 | 3.5 | 26,895 | 9.8 | 11,141 | 3.5 | 20,055 | 6.1 | 11,377 | 3.8 | (8,677) | (43.3) |
| Ports and airports | 7,564 | 3.1 | 5,500 | 2.0 | 8,062 | 2.5 | 15,904 | 4.8 | 1,940 | 0.7 | (13,964) | (87.8) |
| Roads | 76,965 | 31.0 | 108,203 | 39.4 | 163,052 | 50.6 | 124,294 | 37.6 | 95,892 | 32.4 | (28,401) | (22.9) |
| Power lines | 14,152 | 5.7 | 365 | 0.2 | 2,316 | 0.7 | 1,402 | 0.4 | 1,683 | 0.6 | 281 | 20.1 |
| Others | 69,286 | 27.9 | 65,633 | 23.9 | 74,515 | 23.1 | 73,756 | 22.3 | 68,107 | 23.0 | (5,649) | (7.7) |
| [of the above, civil work inside factories] | [48,188] | [19.4] | [27,703] | [10.1] | [42,689] | [13.2] | [56,977] | [17.2] | [36,129] | [12.2] | [(20,848)] | [(36.6)] |
| Total | 248,449 | 100 | 274,420 | 100 | 322,227 | 100 | 330,584 | 100 | 295,705 | 100 | (34,878) | (10.6) |

Construction business total

(Unit: million yen)

| Purpose | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|--------------|------------------|------------|------------------|------------|------------------|------------|------------------|------------|------------------|------------|--------------------------|---------------|
| | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate |
| Total | 1,101,665 | / | 1,209,454 | / | 1,278,257 | / | 1,400,281 | / | 1,348,382 | / | (51,898) | (3.7) |

(2) Net sales

Building construction

(Unit: million yen)

| Purpose | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|-------------------------------|----------------|------------|----------------|------------|----------------|------------|----------------|------------|----------------|------------|--------------------------|---------------|
| | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate |
| | | % | | % | | % | | % | | % | | % |
| Office / government buildings | 221,537 | 26.8 | 253,415 | 27.7 | 286,881 | 29.9 | 220,844 | 24.3 | 244,102 | 24.6 | 23,258 | 10.5 |
| Accommodations | 14,055 | 1.7 | 25,644 | 2.8 | 13,690 | 1.4 | 32,402 | 3.6 | 33,745 | 3.4 | 1,343 | 4.1 |
| Stores | 85,666 | 10.4 | 117,010 | 12.8 | 72,840 | 7.6 | 78,937 | 8.7 | 66,209 | 6.7 | (12,728) | (16.1) |
| Factories and power plants | 132,964 | 16.1 | 159,634 | 17.4 | 147,381 | 15.4 | 147,779 | 16.3 | 203,863 | 20.6 | 56,083 | 38.0 |
| Warehouses and logistics | 36,140 | 4.4 | 25,177 | 2.8 | 51,766 | 5.4 | 74,333 | 8.2 | 78,874 | 8.0 | 4,540 | 6.1 |
| Houses | 93,495 | 11.3 | 94,384 | 10.3 | 99,910 | 10.4 | 75,267 | 8.3 | 79,748 | 8.0 | 4,480 | 6.0 |
| Education and research | 109,566 | 13.3 | 83,583 | 9.1 | 97,656 | 10.2 | 114,446 | 12.6 | 131,367 | 13.2 | 16,921 | 14.8 |
| Medical and welfare | 79,567 | 9.7 | 103,683 | 11.3 | 122,161 | 12.7 | 82,592 | 9.1 | 70,784 | 7.1 | (11,808) | (14.3) |
| Amusement | 3,554 | 0.4 | 3,309 | 0.4 | 4,567 | 0.5 | 7,803 | 0.8 | 18,758 | 1.9 | 10,954 | 140.4 |
| Others | 48,890 | 5.9 | 49,864 | 5.4 | 61,789 | 6.5 | 74,059 | 8.1 | 64,073 | 6.5 | (9,986) | (13.5) |
| Total | 825,439 | 100 | 915,707 | 100 | 958,646 | 100 | 908,468 | 100 | 991,527 | 100 | 83,059 | 9.1 |

Civil engineering

(Unit: million yen)

| Purpose | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|---|----------------|------------|----------------|------------|----------------|------------|----------------|------------|----------------|------------|--------------------------|---------------|
| | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate |
| | | % | | % | | % | | % | | % | | % |
| Soil and river conservation | 16,160 | 7.2 | 8,437 | 3.1 | 20,293 | 7.6 | 21,227 | 7.1 | 22,849 | 7.8 | 1,621 | 7.6 |
| Railroads | 26,721 | 11.9 | 22,822 | 8.5 | 28,494 | 10.6 | 30,562 | 10.3 | 30,696 | 10.4 | 133 | 0.4 |
| Water supply and sewers | 17,098 | 7.6 | 17,884 | 6.6 | 15,640 | 5.8 | 13,684 | 4.6 | 14,616 | 5.0 | 932 | 6.8 |
| Land development | 8,913 | 4.0 | 14,077 | 5.2 | 21,619 | 8.1 | 16,514 | 5.5 | 17,148 | 5.8 | 634 | 3.8 |
| Ports and airports | 9,892 | 4.4 | 9,104 | 3.4 | 10,680 | 4.0 | 17,563 | 5.9 | 2,706 | 0.9 | (14,857) | (84.6) |
| Roads | 79,001 | 35.1 | 100,277 | 37.1 | 101,504 | 37.9 | 115,017 | 38.6 | 127,283 | 43.2 | 12,265 | 10.7 |
| Power lines | 927 | 0.4 | 3,844 | 1.4 | 4,976 | 1.9 | 6,546 | 2.2 | 3,675 | 1.3 | (2,871) | (43.9) |
| Others | 66,201 | 29.4 | 93,923 | 34.7 | 64,713 | 24.1 | 76,790 | 25.8 | 75,382 | 25.6 | (1,408) | (1.8) |
| [of the above, civil work inside factories] | [39,449] | [17.5] | [47,604] | [17.6] | [39,827] | [14.9] | [53,390] | [17.9] | [22,439] | [7.6] | [(30,950)] | [(58.0)] |
| Total | 224,916 | 100 | 270,373 | 100 | 267,923 | 100 | 297,907 | 100 | 294,358 | 100 | (3,548) | (1.2) |

Construction business total

(Unit: million yen)

| | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|--------------|------------------|------------|------------------|------------|------------------|------------|------------------|------------|------------------|------------|--------------------------|---------------|
| | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate |
| Total | 1,050,356 | | 1,186,081 | | 1,226,570 | | 1,206,375 | | 1,285,886 | | 79,511 | 6.6 |

(3) Carried-forward contracts

Building construction

(Unit: million yen)

| Purpose | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|-------------------------------|------------------|------------|------------------|------------|------------------|------------|------------------|------------|------------------|------------|--------------------------|---------------|
| | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate |
| | | % | | % | | % | | % | | % | | % |
| Office / government buildings | 313,924 | 29.3 | 282,345 | 25.9 | 285,176 | 27.7 | 387,588 | 32.5 | 417,756 | 33.3 | 30,168 | 7.8 |
| Accommodations | 21,322 | 2.0 | 65,237 | 6.0 | 31,091 | 3.0 | 41,320 | 3.5 | 90,991 | 7.3 | 49,671 | 120.2 |
| Stores | 70,087 | 6.5 | 67,321 | 6.2 | 78,100 | 7.6 | 56,277 | 4.7 | 53,227 | 4.2 | (3,050) | (5.4) |
| Factories and power plants | 128,013 | 11.9 | 107,462 | 9.8 | 81,685 | 7.9 | 136,533 | 11.5 | 122,285 | 9.7 | (14,247) | (10.4) |
| Warehouses and logistics | 18,763 | 1.8 | 44,530 | 4.1 | 69,832 | 6.8 | 73,152 | 6.1 | 42,099 | 3.4 | (31,052) | (42.4) |
| Houses | 173,073 | 16.1 | 143,776 | 13.2 | 127,212 | 12.3 | 128,539 | 10.8 | 125,601 | 10.0 | (2,937) | (2.3) |
| Education and research | 105,670 | 9.9 | 95,339 | 8.7 | 128,066 | 12.4 | 132,922 | 11.1 | 108,568 | 8.7 | (24,354) | (18.3) |
| Medical and welfare | 138,249 | 12.9 | 175,679 | 16.1 | 126,186 | 12.2 | 113,315 | 9.5 | 111,280 | 8.9 | (2,034) | (1.8) |
| Amusement | 1,978 | 0.2 | 1,735 | 0.1 | 17,347 | 1.7 | 22,149 | 1.9 | 32,418 | 2.6 | 10,269 | 46.4 |
| Others | 100,617 | 9.4 | 107,598 | 9.9 | 86,430 | 8.4 | 100,560 | 8.4 | 149,277 | 11.9 | 48,717 | 48.4 |
| Total | 1,071,700 | 100 | 1,091,026 | 100 | 1,031,129 | 100 | 1,192,358 | 100 | 1,253,508 | 100 | 61,149 | 5.1 |

Civil engineering

(Unit: million yen)

| Purpose | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|---|----------------|------------|----------------|------------|----------------|------------|----------------|------------|----------------|------------|--------------------------|---------------|
| | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate |
| | | % | | % | | % | | % | | % | | % |
| Soil and river conservation | 46,597 | 12.7 | 60,977 | 16.4 | 59,128 | 13.9 | 42,678 | 9.3 | 48,594 | 10.6 | 5,915 | 13.9 |
| Railroads | 29,421 | 8.0 | 38,016 | 10.2 | 39,108 | 9.2 | 68,509 | 14.9 | 106,828 | 23.2 | 38,318 | 55.9 |
| Water supply and sewers | 24,600 | 6.7 | 20,038 | 5.4 | 19,812 | 4.6 | 34,474 | 7.5 | 37,853 | 8.2 | 3,378 | 9.8 |
| Land development | 13,184 | 3.6 | 26,657 | 7.2 | 16,942 | 4.0 | 22,541 | 4.9 | 18,546 | 4.0 | (3,995) | (17.7) |
| Ports and airports | 8,488 | 2.3 | 6,241 | 1.7 | 4,673 | 1.1 | 2,638 | 0.6 | 2,229 | 0.5 | (409) | (15.5) |
| Roads | 142,915 | 38.8 | 151,056 | 40.6 | 212,085 | 49.7 | 222,348 | 48.4 | 191,257 | 41.5 | (31,090) | (14.0) |
| Power lines | 13,382 | 3.6 | 9,903 | 2.6 | 7,329 | 1.7 | 2,185 | 0.5 | 198 | 0.0 | (1,986) | (90.9) |
| Others | 89,600 | 24.3 | 59,346 | 15.9 | 67,459 | 15.8 | 63,839 | 13.9 | 55,055 | 12.0 | (8,783) | (13.8) |
| [of the above, civil work inside factories] | [51,674] | [14.0] | [31,778] | [8.5] | [34,640] | [8.1] | [38,412] | [8.4] | [40,069] | [8.7] | [1,656] | [4.3] |
| Total | 368,190 | 100 | 372,237 | 100 | 426,540 | 100 | 459,217 | 100 | 460,564 | 100 | 1,346 | 0.3 |

Construction business total

(Unit: million yen)

| | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|--------------|------------------|------------|------------------|------------|------------------|------------|------------------|------------|------------------|------------|--------------------------|---------------|
| | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate |
| Total | 1,439,891 | | 1,463,264 | | 1,457,670 | | 1,651,576 | | 1,714,072 | | 62,496 | 3.8 |

4 Breakdown of orders received - classified by contract amount (non-consolidated)

(Unit: million yen)

| | Result-FY2012 | | | Result-FY2013 | | | Result-FY2014 | | | Result-FY2015 | | | Result-FY2016 | | | Variance (FY2016-FY2015) | | |
|---|---------------|-----------|------------|---------------|-----------|------------|---------------|-----------|------------|---------------|-----------|------------|---------------|-----------|------------|--------------------------|----------|---------------|
| | Number | Amount | Proportion | Number | Amount | Proportion | Number | Amount | Proportion | Number | Amount | Proportion | Number | Amount | Proportion | Number | Amount | Variance Rate |
| Over ten billion yen | 18 | 293,998 | 26.7% | 20 | 345,934 | 28.6% | 23 | 497,043 | 38.9% | 22 | 466,799 | 33.3% | 25 | 419,810 | 31.1% | 3 | (46,988) | (10.1%) |
| Less than ten billion yen and over five billion yen | 17 | 115,679 | 10.5 | 27 | 182,419 | 15.1 | 20 | 134,076 | 10.5 | 38 | 259,339 | 18.5 | 44 | 297,506 | 22.1 | 6 | 38,167 | 14.7 |
| Less than five billion yen and over two billion yen | 89 | 289,250 | 26.2 | 81 | 246,089 | 20.3 | 82 | 261,081 | 20.4 | 70 | 226,626 | 16.2 | 72 | 224,440 | 16.6 | 2 | (2,186) | (1.0) |
| Less than two billion yen and over 100 million yen | 883 | 396,044 | 36.0 | 879 | 416,001 | 34.4 | 770 | 363,434 | 28.4 | 788 | 359,821 | 25.7 | 751 | 321,533 | 23.9 | (37) | (38,287) | (10.6) |
| Subtotal | 1,007 | 1,094,972 | 99.4 | 1,007 | 1,190,445 | 98.4 | 895 | 1,255,635 | 98.2 | 918 | 1,312,586 | 93.7 | 892 | 1,263,291 | 93.7 | (26) | (49,295) | (3.8) |
| Less than 100 million yen | - | 6,693 | 0.6 | - | 19,009 | 1.6 | - | 22,621 | 1.8 | - | 87,694 | 6.3 | - | 85,091 | 6.3 | - | (2,603) | (3.0) |
| Total | - | 1,101,665 | 100 | - | 1,209,454 | 100 | - | 1,278,257 | 100 | - | 1,400,281 | 100 | - | 1,348,382 | 100 | - | (51,898) | (3.7) |

5 Orders received - renovation projects (non-consolidated)

(Unit: million yen)

| | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|--------------------------|---------------|-------------|---------------|-------------|---------------|-------------|---------------|-------------|---------------|-------------|--------------------------|---------------|
| | Amount | Proportion* | Amount | Proportion* | Amount | Proportion* | Amount | Proportion* | Amount | Proportion* | Amount | Variance rate |
| Total of orders received | 134,121 | 16.3 % | 134,510 | 15.8 % | 131,268 | 13.8 % | 180,496 | 17.1 % | 169,071 | 16.1 % | (11,424) | (6.3)% |

Note : "Proportion" shows ratio of "orders received of renovation projects" to "orders received of domestic building construction."

6 Breakdown of orders received - sole source or tender bid (non-consolidated)

(Unit: million yen)

| | | Result-FY2012 | | Result-FY2013 | | Result-FY2014 | | Result-FY2015 | | Result-FY2016 | | Variance (FY2016-FY2015) | |
|-----------------|-------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|--------------------------|---------------|
| | | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Variance rate |
| Building Const. | Sole source | 301,035 | 35.3 % | 415,861 | 44.5 % | 386,327 | 40.4 % | 481,159 | 45.0 % | 527,674 | 50.1 % | 46,515 | 9.7 % |
| | Tender bid | 552,181 | 64.7 | 519,172 | 55.5 | 569,702 | 59.6 | 588,538 | 55.0 | 525,003 | 49.9 | (63,535) | (10.8) |
| | Subtotal | 853,216 | 100 | 935,034 | 100 | 956,030 | 100 | 1,069,697 | 100 | 1,052,677 | 100 | (17,020) | (1.6) |
| Civil Eng. | Sole source | 102,355 | 41.2 | 49,487 | 18.0 | 67,448 | 20.9 | 87,765 | 26.5 | 68,101 | 23.0 | (19,663) | (22.4) |
| | Tender bid | 146,093 | 58.8 | 224,932 | 82.0 | 254,778 | 79.1 | 242,818 | 73.5 | 227,603 | 77.0 | (15,215) | (6.3) |
| | Subtotal | 248,449 | 100 | 274,420 | 100 | 322,227 | 100 | 330,584 | 100 | 295,705 | 100 | (34,878) | (10.6) |
| Total | Sole source | 403,390 | 36.6 | 465,349 | 38.5 | 453,776 | 35.5 | 568,924 | 40.6 | 595,776 | 44.2 | 26,851 | 4.7 |
| | Tender bid | 698,275 | 63.4 | 744,105 | 61.5 | 824,481 | 64.5 | 831,357 | 59.4 | 752,606 | 55.8 | (78,750) | (9.5) |
| | Total | 1,101,665 | 100 | 1,209,454 | 100 | 1,278,257 | 100 | 1,400,281 | 100 | 1,348,382 | 100 | (51,898) | (3.7) |

7 Breakdown of capital expenditure

(1) Consolidated

(Unit: million yen)

| | Result-FY2012 | Result-FY2013 | Result-FY2014 | Result-FY2015 | Result-FY2016 | Forecast-FY2017 |
|-----------------------|---------------|---------------|---------------|---------------|---------------|-----------------|
| Construction business | 5,900 | 9,849 | 9,540 | 12,632 | 11,985 | 12,000 |
| Real estate business | 26,488 | 42,783 | 22,416 | 38,329 | 11,897 | 26,000 |
| Other | 2,695 | * 16,477 | * 10,351 | * 5,269 | * 7,526 | * 14,000 |
| Total | 35,084 | 69,110 | 42,308 | 56,231 | 31,410 | 52,000 |

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

(2) Non-consolidated

(Unit: million yen)

| | Result-FY2012 | Result-FY2013 | Result-FY2014 | Result-FY2015 | Result-FY2016 | Forecast-FY2017 |
|-----------------------|---------------|---------------|---------------|---------------|---------------|-----------------|
| Construction business | 2,844 | 5,667 | 5,313 | 6,897 | 6,997 | 8,500 |
| Real estate business | 3,462 | 15,943 | 10,351 | 2,112 | * 31,375 | 22,000 |
| Other | 344 | 107 | 134 | 121 | 20 | 500 |
| Total | 6,651 | 21,719 | 15,798 | 9,132 | 38,393 | 31,000 |

* Non-consolidated capital expenditure exceeds consolidated expenditure due to intra-group transactions. (Obayashi purchased land owned by its subsidiary)

8 Depreciation, research and development expense and number of personnel

(1) Depreciation

(Unit: million yen)

| | Result-FY2012 | Result-FY2013 | Result-FY2014 | Result-FY2015 | Result-FY2016 | Forecast-FY2017 |
|------------------|---------------|---------------|---------------|---------------|---------------|-----------------|
| Consolidated | 10,916 | 12,103 | 14,392 | 14,476 | 14,981 | 15,000 |
| Non-consolidated | 5,905 | 5,538 | 5,631 | 5,839 | 6,352 | 7,000 |

(2) Research and development expense

(Unit: million yen)

| | Result-FY2012 | Result-FY2013 | Result-FY2014 | Result-FY2015 | Result-FY2016 | Forecast-FY2017 |
|------------------|---------------|---------------|---------------|---------------|---------------|-----------------|
| Consolidated | 8,742 | 8,927 | 9,391 | 10,081 | 10,553 | 11,000 |
| Non-consolidated | 8,514 | 8,680 | 9,108 | 9,821 | 10,296 | 10,700 |

(3) Number of personnel

(Unit: person)

| | Result-FY2012 | Result-FY2013 | Result-FY2014 | Result-FY2015 | Result-FY2016 | Forecast-FY2017 |
|------------------|---------------|---------------|---------------|---------------|---------------|-----------------|
| Consolidated | 12,838 | 12,856 | 13,432 | 13,688 | 14,094 | 14,300 |
| Non-consolidated | 8,179 | 8,329 | 8,369 | 8,402 | 8,524 | 8,600 |

This overview of forecast was prepared for reference purpose only and was prepared on the basis of information available at the time of the release of this document. Due to various factors, the actual result may vary from the forecast data.

9 Net sales and operating income by business segment (consolidated)

(Unit: million yen)

| | Result-FY2012 | | | Result-FY2013 | | | Result-FY2014 | | | Result-FY2015 | | | Result-FY2016 | | | Variance (FY2016-FY2015) | |
|--------------------------|------------------|------------------|-------------------------|------------------|------------------|-------------------------|------------------|------------------|-------------------------|------------------|------------------|-------------------------|------------------|------------------|-------------------------|--------------------------|------------------|
| | 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 const. | 822,936 | 11,067 | 1.3% | 902,488 | 5,109 | 0.6% | 953,097 | 8,988 | 0.9% | 932,997 | 51,697 | 5.5% | 1,020,378 | 82,633 | 8.1% | 87,381 | 30,936 |
| Overseas building const. | 196,110 | 6,429 | 3.3 | 243,393 | 6,273 | 2.6 | 330,702 | 2,939 | 0.9 | 337,956 | 2,624 | 0.8 | 367,980 | 4,880 | 1.3 | 30,023 | 2,256 |
| Building construction | 1,019,046 | 17,496 | 1.7 | 1,145,882 | 11,382 | 1.0 | 1,283,800 | 11,927 | 0.9 | 1,270,954 | 54,321 | 4.3 | 1,388,358 | 87,514 | 6.3 | 117,404 | 33,192 |
| Domestic civil eng. | 283,591 | 8,411 | 3.0 | 321,005 | 11,419 | 3.6 | 326,353 | 19,195 | 5.9 | 353,909 | 36,860 | 10.4 | 332,374 | 40,033 | 12.0 | (21,534) | 3,173 |
| Overseas civil eng. | 40,544 | (1,742) | (4.3) | 54,186 | (3,615) | (6.7) | 62,886 | (3,124) | (5.0) | 70,889 | 2,664 | 3.8 | 81,792 | (3,182) | (3.9) | 10,902 | (5,847) |
| Civil engineering | 324,136 | 6,669 | 2.1 | 375,191 | 7,803 | 2.1 | 389,240 | 16,071 | 4.1 | 424,798 | 39,525 | 9.3 | 414,166 | 36,851 | 8.9 | (10,631) | (2,674) |
| Construction business | 1,343,183 | 24,165 | 1.8 | 1,521,074 | 19,186 | 1.3 | 1,673,040 | 27,999 | 1.7 | 1,695,752 | 93,847 | 5.5 | 1,802,525 | 124,365 | 6.9 | 106,772 | 30,518 |
| Real estate business | 66,687 | 10,150 | 15.2 | 51,668 | 11,222 | 21.7 | 63,858 | 18,597 | 29.1 | 47,020 | 10,452 | 22.2 | 38,795 | 7,180 | 18.5 | (8,224) | (3,271) |
| Others | 38,435 | 837 | 2.2 | 40,014 | 1,582 | 4.0 | 37,082 | 1,791 | 4.8 | 35,061 | 2,081 | 5.9 | 31,400 | 2,196 | 7.0 | (3,660) | 115 |
| Total | 1,448,305 | 35,153 | 2.4 | 1,612,756 | 31,991 | 2.0 | 1,773,981 | 48,388 | 2.7 | 1,777,834 | 106,380 | 6.0 | 1,872,721 | 133,742 | 7.1 | 94,887 | 27,361 |

Note: "Net sales" and "Operating income" above show external sales and operating income on external sales respectively.
 "Net sales" total and "Operating income" total for each year above equal to net sales and operating income shown in the consolidated statements of income respectively.

10 Net sales by region (consolidated)

(Unit: million yen)

| | Result-FY2012 | | | Result-FY2013 | | | Result-FY2014 | | | Result-FY2015 | | | Result-FY2016 | | | Variance (FY2016-FY2015) | |
|---------------|------------------|------------|---------------------|------------------|------------|---------------------|------------------|------------|---------------------|------------------|------------|---------------------|------------------|------------|---------------------|--------------------------|---------------|
| | Amount | Proportion | Overseas proportion | Amount | Proportion | Overseas proportion | Amount | Proportion | Overseas proportion | Amount | Proportion | Overseas proportion | Amount | Proportion | Overseas proportion | Amount | Variance rate |
| Japan | 1,209,602 | 83.5% | | 1,312,840 | 81.4% | | 1,370,565 | 77.3% | | 1,365,799 | 76.8% | | 1,420,571 | 75.9% | | 54,771 | 4.0% |
| Overseas | 238,702 | 16.5 | 100 % | 299,916 | 18.6 | 100 % | 403,416 | 22.7 | 100 % | 412,034 | 23.2 | 100 % | 452,150 | 24.1 | 100 % | 40,115 | 9.7 |
| North America | 120,219 | 8.3 | 50.4 | 157,029 | 9.7 | 52.4 | 238,450 | 13.4 | 59.1 | 270,953 | 15.3 | 65.8 | 297,387 | 15.8 | 65.8 | 26,433 | 9.8 |
| Asia | 113,276 | 7.8 | 47.4 | 135,104 | 8.4 | 45.0 | 157,340 | 8.9 | 39.0 | 133,669 | 7.5 | 32.4 | 148,446 | 8.0 | 32.8 | 14,776 | 11.1 |
| Others | 5,206 | 0.4 | 2.2 | 7,781 | 0.5 | 2.6 | 7,625 | 0.4 | 1.9 | 7,411 | 0.4 | 1.8 | 6,316 | 0.3 | 1.4 | (1,094) | (14.8) |
| Total | 1,448,305 | 100 | | 1,612,756 | 100 | | 1,773,981 | 100 | | 1,777,834 | 100 | | 1,872,721 | 100 | | 94,887 | 5.3 |

11 Performance of principal subsidiaries

(Unit: million yen)

(1) Domestic subsidiaries (PL)

| No. | Name of company | Segment | % held by the Group | Result-FY2013 | | | | Result-FY2014 | | | | Result-FY2015 | | | | Result-FY2016 | | | | Forecast-FY2017 | | | |
|--|----------------------------------|--------------------------|---------------------|---------------|------------------|-----------------|---------|---------------|------------------|-----------------|--------|---------------|------------------|-----------------|---------|---------------|------------------|-----------------|--------|-----------------|------------------|-----------------|--------|
| | | | | Net sales | Operating income | Ordinary income | Profit | Net sales | Operating income | Ordinary income | Profit | Net sales | Operating income | Ordinary income | Profit | Net sales | Operating income | Ordinary income | Profit | Net sales | Operating income | Ordinary income | Profit |
| 1 | Naigai Technos | Domestic Building const. | 100.0% | 93,037 | 612 | 619 | 376 | 79,219 | 742 | 752 | 462 | 76,266 | 803 | 808 | 538 | 84,028 | 807 | 813 | 563 | 88,000 | 750 | 755 | 516 |
| 2 | Obayashi Facilities | Domestic Building const. | 100.0% | 23,040 | 1,855 | 1,887 | 1,109 | 22,117 | 1,740 | 1,778 | 1,350 | 21,957 | 1,822 | 1,858 | 1,240 | 22,089 | 1,618 | 1,642 | 1,069 | 24,000 | 1,750 | 1,770 | 1,200 |
| 3 | Oak Setsubi | Domestic Building const. | 100.0% | 14,033 | 168 | 182 | 165 | 18,400 | 424 | 426 | 334 | 21,434 | 521 | 527 | 429 | 18,457 | 645 | 654 | 464 | 19,500 | 550 | 550 | 385 |
| 4 | Obayashi Road (non-consolidated) | Domestic Civil Eng. | 41.7% | 108,863 | 6,790 | 6,938 | 1,630 | 109,353 | 8,364 | 8,376 | 2,111 | 113,676 | 11,276 | 11,300 | 2,902 | 99,629 | 9,354 | 9,380 | 2,674 | 110,500 | 7,100 | 7,100 | 1,958 |
| 5 | Obayashi Shinseiwa Real Estate | Real Estate Business | 100.0% | 39,432 | 10,361 | 9,232 | 6,087 | 34,609 | 10,015 | 8,801 | 5,369 | 37,933 | 9,789 | 8,855 | 5,872 | 30,491 | 7,534 | 6,586 | 4,626 | 36,000 | 7,616 | 6,580 | 5,106 |
| 6 | Obayashi Clean Energy * 1 | Other | | 824 | (498) | (593) | (454) | 2,855 | (325) | (730) | (475) | 3,620 | (78) | (561) | (481) | 4,161 | 231 | (337) | (351) | 6,157 | 2,073 | 1,228 | 552 |
| 7 | Oak Information System | Other | 100.0% | 6,645 | 320 | 336 | 198 | 5,887 | 145 | 166 | 86 | 5,998 | 253 | 266 | 65 | 6,598 | 557 | 566 | 362 | 6,500 | 243 | 250 | 162 |
| 8 | OC Finance | Other | 100.0% | 1,398 | 976 | 976 | 667 | 1,145 | 738 | 738 | 535 | 1,192 | 855 | 855 | 604 | 810 | 558 | 558 | 438 | 759 | 561 | 561 | 394 |
| 9 | Ibaraki Green | Other | 100.0% | 1,377 | 212 | 210 | 127 | 2,046 | 289 | 268 | 143 | 1,974 | 155 | 150 | 572 | 1,917 | 257 | 249 | 160 | 1,984 | 308 | 300 | 189 |
| 10 | 29 PFI Subsidiaries | Other | | 28,214 | 594 | 631 | 200 | 26,337 | 559 | 583 | 215 | 22,575 | 828 | 899 | 373 | 20,778 | 745 | 768 | 360 | 22,589 | 535 | 556 | 261 |
| | Others | | | 10,743 | (381) | (308) | (1,390) | 7,940 | 47 | 215 | 114 | 9,096 | 474 | 487 | 261 | 8,265 | 541 | 552 | 311 | 8,947 | 465 | 477 | 207 |
| Domestic subsidiaries (Total 55) total | | | | 327,611 | 21,012 | 20,114 | 8,717 | 309,913 | 22,741 | 21,377 | 10,248 | 315,726 | 26,702 | 25,447 | 12,378 | 297,228 | 22,852 | 21,435 | 10,680 | 324,938 | 21,954 | 20,131 | 10,933 |
| Variance to former FY. | | | | (17,697) | 1,728 | 1,263 | 1,531 | 5,813 | 3,961 | 4,070 | 2,130 | (18,498) | (3,850) | (4,012) | (1,698) | 27,709 | (897) | (1,303) | 252 | | | | |

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

The company (including its subsidiaries) had adopted the declining-balance method for depreciation of tangible fixed assets, but changed to straight-line method from FY2017.

This change will increase the operating income by approximately 1.8 billion yen.

(Unit: million yen)

(2) Overseas subsidiaries (PL)

| No. | Name of company | Segment | % held by the Group | Result-FY2013 | | | | Result-FY2014 | | | | Result-FY2015 | | | | Result-FY2016 | | | | Forecast-FY2017 | | | |
|--|---------------------------------|--------------------------|---------------------|---------------|------------------|-----------------|--------|---------------|------------------|-----------------|---------|---------------|------------------|-----------------|---------|---------------|------------------|-----------------|---------|-----------------|------------------|-----------------|--------|
| | | | | Net sales | Operating income | Ordinary income | Profit | Net sales | Operating income | Ordinary income | Profit | Net sales | Operating income | Ordinary income | Profit | Net sales | Operating income | Ordinary income | Profit | Net sales | Operating income | Ordinary income | Profit |
| 11 | E.W. Howell Co., LLC | Overseas Building const. | 92.0% | 19,558 | (6) | (2) | 1 | 30,426 | 15 | 21 | 21 | 36,906 | (116) | (110) | (100) | 32,049 | 5 | 10 | 8 | 27,978 | (0) | (3) | (4) |
| 12 | Webcor, LP | Overseas Building const. | 100.0% | 84,544 | 341 | 425 | 226 | 130,284 | (381) | 241 | 63 | 137,882 | 615 | 548 | 549 | 166,901 | 1,992 | 1,991 | 1,778 | 200,594 | 2,047 | 2,014 | 1,908 |
| 13 | James E. Roberts-Obayashi Corp. | Overseas Building const. | 51.0% | 7,098 | 48 | 58 | 16 | 22,881 | 240 | 243 | 75 | 36,560 | 334 | 338 | 107 | 33,006 | 32 | 35 | 12 | 21,275 | 316 | 332 | 101 |
| 14 | Kraemer, LLC | Overseas Civil Eng. | 51.0% | - | - | - | - | 3,207 | 69 | 68 | 34 | 24,996 | 642 | 643 | 328 | 32,322 | 908 | 907 | 469 | 27,885 | 567 | 564 | 287 |
| 15 | Kenaidan Group Ltd. | Overseas Civil Eng. | 60.0% | 24,465 | 686 | 765 | 216 | 20,086 | (1,195) | (1,138) | (468) | 12,137 | (392) | (396) | (154) | 13,551 | (1,321) | (1,319) | (587) | 19,194 | (192) | (220) | (97) |
| 16 | Thai Obayashi | Overseas Building const. | 50.0% | 35,906 | 4,017 | 4,352 | 1,689 | 40,148 | 4,349 | 4,870 | 1,899 | 37,596 | 3,650 | 4,121 | 1,604 | 39,711 | 4,130 | 4,641 | 1,854 | 43,902 | 3,492 | 3,983 | 1,589 |
| 17 | PT. Jaya Obayashi | Overseas Building const. | 85.0% | 17,436 | 1,483 | 1,751 | 1,055 | 22,755 | 1,521 | 1,837 | 1,027 | 9,245 | 252 | 500 | 135 | 8,853 | (64) | 70 | (165) | 10,559 | 197 | 326 | 7 |
| 18 | Taiwan Obayashi | Overseas Building const. | 100.0% | 17,560 | 736 | 743 | 582 | 13,478 | 418 | 457 | 322 | 10,022 | (133) | (117) | (132) | 6,530 | (255) | (248) | (248) | 11,473 | (89) | (85) | (85) |
| 19 | Obayashi Singapore | Overseas Building const. | 100.0% | - | (14) | (14) | (14) | 9,208 | 13 | 16 | 16 | 26,937 | 600 | 610 | 565 | 42,442 | 1,233 | 1,276 | 1,064 | 31,313 | 264 | 279 | 231 |
| 20 | Obayashi Vietnam | Overseas Building const. | 100.0% | 18,227 | 450 | 507 | 378 | 17,750 | 861 | 946 | 736 | 14,586 | 644 | 838 | 643 | 12,444 | 321 | 438 | 349 | 9,666 | 24 | 96 | 77 |
| | Others | | | 7,407 | 397 | 680 | 694 | 20,012 | 1,362 | 1,365 | 1,115 | 16,505 | (971) | (1,211) | (1,113) | 12,721 | (2,356) | (2,470) | (2,576) | 8,991 | (316) | (363) | (333) |
| Overseas subsidiaries (Total 33) total | | | | 232,203 | 8,142 | 9,268 | 4,848 | 330,240 | 7,275 | 8,932 | 4,845 | 363,377 | 5,127 | 5,766 | 2,432 | 400,536 | 4,626 | 5,334 | 1,959 | 412,834 | 6,311 | 6,924 | 3,683 |
| Variance to former FY. | | | | 98,037 | (866) | (335) | (2) | 33,136 | (2,148) | (3,165) | (2,412) | 37,159 | (500) | (432) | (473) | 12,298 | 1,684 | 1,590 | 1,724 | | | | |
| Subsidiaries (Total 88) total | | | | 559,814 | 29,154 | 29,382 | 13,565 | 640,154 | 30,017 | 30,309 | 15,094 | 679,104 | 31,829 | 31,214 | 14,811 | 697,765 | 27,478 | 26,769 | 12,639 | 737,772 | 28,265 | 27,056 | 14,617 |
| Variance to former FY. | | | | 80,339 | 862 | 927 | 1,528 | 38,949 | 1,812 | 904 | (282) | 18,661 | (4,350) | (4,444) | (2,171) | 40,007 | 787 | 286 | 1,977 | | | | |

* 2. E.W. Howell Co., LLC, Webcor, LP, James E. Roberts-Obayashi Corp. and Kraemer, LLC are consolidated subsidiaries of Obayashi USA Co., LLC.

* 3. Kenaidan Group Ltd. is a consolidated subsidiaries of Obayashi Canada Holdings Ltd.

The financial results of income for FY2015 consists of 10 months due to the change of the accounting period.

Note: This overview of forecast was prepared for reference purpose only and was prepared on the basis of information available at the time of the release of this document.

Due to various factors, the actual result may vary from the forecast data.

(Unit: million yen, person)

(3) Domestic subsidiaries (BS)

| No. | Name of company | Segment | % held by the Group |
|-----|----------------------------------|--------------------------|---------------------|
| 1 | Naigai Technos | Domestic Building const. | 100.0% |
| 2 | Obayashi Facilities | Domestic Building const. | 100.0% |
| 3 | Oak Setsubi | Domestic Building const. | 100.0% |
| 4 | Obayashi Road (non-consolidated) | Domestic Civil Eng. | 41.7% |
| 5 | Obayashi Shinseiwa Real Estate | Real Estate Business | 100.0% |
| 6 | Obayashi Clean Energy * 1 | Other | |
| 7 | Oak Information System | Other | 100.0% |
| 8 | OC Finance | Other | 100.0% |
| 9 | Ibaraki Green | Other | 100.0% |
| 10 | 29 PFI Subsidiaries | Other | |

| Result-FY2013 | | | | Result-FY2014 | | | | Result-FY2015 | | | | Result-FY2016 | | | |
|---------------|------------|-----------------------|---------------------|---------------|------------|-----------------------|---------------------|---------------|------------|-----------------------|---------------------|---------------|------------|-----------------------|---------------------|
| 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 |
| 40,740 | 4,567 | - | 130 | 35,494 | 4,927 | - | 131 | 41,077 | 5,324 | - | 139 | 45,639 | 5,723 | - | 140 |
| 14,767 | 9,360 | - | 469 | 16,752 | 10,351 | - | 484 | 16,785 | 11,162 | - | 491 | 17,553 | 11,835 | - | 524 |
| 10,707 | 1,818 | - | 226 | 11,328 | 2,067 | - | 228 | 13,785 | 2,496 | 600 | 232 | 11,247 | 2,960 | - | 228 |
| 79,151 | 30,478 | 2,000 | 984 | 85,648 | 33,537 | 2,000 | 1,020 | 93,671 | 39,795 | 2,000 | 1,028 | 95,318 | 45,412 | 2,000 | 1,051 |
| 160,730 | 24,506 | 107,580 | 158 | 155,863 | 30,268 | 97,262 | 155 | 202,367 | 36,302 | 141,677 | 156 | 204,722 | 40,929 | 139,568 | 160 |
| 13,292 | (870) | 13,200 | - | 28,380 | (1,176) | 23,044 | - | 29,004 | (1,776) | 29,015 | - | 35,420 | (2,291) | 35,236 | - |
| 4,700 | 3,363 | - | 173 | 4,512 | 3,378 | - | 178 | 4,621 | 3,411 | - | 170 | 5,590 | 3,751 | - | 173 |
| 80,760 | 3,794 | 62,291 | - | 85,510 | 4,330 | 63,889 | - | 83,164 | 4,934 | 58,916 | - | 72,638 | 5,372 | 43,796 | - |
| 6,160 | 1,679 | 3,673 | 74 | 6,362 | 1,822 | 3,805 | 74 | 5,748 | 2,395 | 2,307 | 31 | 6,114 | 2,556 | 2,700 | 32 |
| 88,891 | 1,239 | 79,863 | 72 | 82,245 | 1,569 | 73,815 | 81 | 74,630 | 2,060 | 66,492 | 80 | 71,251 | 2,407 | 60,782 | 80 |

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

(Unit: million yen, person)

(4) Overseas subsidiaries (BS)

| No. | Name of company | Segment | % held by the Group |
|-----|---------------------------------|--------------------------|---------------------|
| 11 | E.W. Howell Co., LLC | Overseas Building const. | 92.0% |
| 12 | Webcor, LP | Overseas Building const. | 100.0% |
| 13 | James E. Roberts-Obayashi Corp. | Overseas Building const. | 51.0% |
| 14 | Kraemer, LLC | Overseas Civil Eng. | 51.0% |
| 15 | Kenaidan Group Ltd. | Overseas Civil Eng. | 60.0% |
| 16 | Thai Obayashi | Overseas Building const. | 50.0% |
| 17 | PT. Jaya Obayashi | Overseas Building const. | 85.0% |
| 18 | Taiwan Obayashi | Overseas Building const. | 100.0% |
| 19 | Obayashi Singapore | Overseas Building const. | 100.0% |
| 20 | Obayashi Vietnam | Overseas Building const. | 100.0% |

| Result-FY2013 | | | | Result-FY2014 | | | | Result-FY2015 | | | | Result-FY2016 | | | |
|---------------|------------|-----------------------|---------------------|---------------|------------|-----------------------|---------------------|---------------|------------|-----------------------|---------------------|---------------|------------|-----------------------|---------------------|
| 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 |
| 8,451 | 2,161 | - | 96 | 13,887 | 2,492 | - | 117 | 13,784 | 2,373 | - | 123 | 14,686 | 2,302 | - | 131 |
| 32,022 | 2,486 | 2,265 | 428 | 57,210 | 3,014 | 5,509 | 458 | 58,261 | 3,645 | 3,678 | 520 | 76,048 | 5,425 | - | 649 |
| 3,957 | 890 | - | 53 | 6,408 | 1,169 | - | 56 | 10,456 | 1,379 | - | 79 | 9,077 | 1,355 | - | 75 |
| - | - | - | - | 7,684 | 3,202 | 31 | 93 | 9,153 | 3,337 | 69 | 113 | 10,895 | 3,671 | 35 | 124 |
| 12,607 | 3,197 | 516 | 170 | 12,347 | 2,348 | 1,908 | 157 | 9,456 | 1,887 | 871 | 138 | 9,333 | 892 | 1,469 | 137 |
| 33,041 | 27,579 | - | 945 | 42,793 | 34,690 | - | 1,032 | 44,734 | 34,167 | - | 1,106 | 47,255 | 36,261 | - | 1,160 |
| 6,350 | 1,677 | - | 118 | 8,183 | 3,096 | - | 137 | 4,951 | 2,961 | - | 141 | 4,537 | 2,730 | - | 150 |
| 10,880 | 3,050 | - | 96 | 12,083 | 3,615 | - | 89 | 11,512 | 3,369 | - | 81 | 8,976 | 3,065 | - | 74 |
| 1,246 | 1,231 | - | - | 5,531 | 1,459 | - | 174 | 13,558 | 1,932 | - | 245 | 17,755 | 2,889 | - | 268 |
| 6,898 | 2,523 | - | 126 | 8,249 | 3,583 | - | 147 | 8,623 | 4,144 | - | 150 | 8,153 | 4,199 | - | 152 |

* 2. E.W.Howell Co., LLC, Webcor, LP, James E. Roberts-Obayashi Corp. and Kraemer, LLC are consolidated subsidiaries of Obayashi USA Co., LLC.

* 3. Kenaidan Group Ltd. is a consolidated subsidiaries of Obayashi Canada Holdings Ltd.

12 Overview of principal private finance initiative (PFI) business projects

| No. | Name of business | Location | Type of business | Special purpose company | | | Gross business expenses |
|-----|---|----------------------------------|------------------|------------------------------|-----------------|--------------------------|-------------------------|
| | | Business term | | Date of establishment | capital stock | % held by Obayashi | |
| 1 | New Office for the Members of the House of Representatives construction and operation project | Chiyoda-ku, Tokyo | BTO | HOR Kaikan PFI | | | 105.8 billion yen |
| | | Aug. 2007 - Mar. 2020 (13 years) | | December 26, 2005 | 500 million yen | 41% (Affiliated company) | |
| 2 | 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) | |
| 3 | 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) | |
| 4 | Kanagawa University of Human Services construction 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) | |
| 5 | Suginami Koukaidou Hall reconstruction, management and operation project | Suginami-ku, Tokyo | BOT | PFI Suginami Koukaidou Hall | | | 25.8 billion yen |
| | | Jun. 2006 - Mar. 2036 (30 years) | | January 16, 2003 | 10 million yen | 61% (Subsidiary) | |
| 6 | Okubo Drainage and 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 | Harima Rehabilitation Program Center operation project | Kakogawa City, Hyogo | O&M | Harima Social Support | | | 23.5 billion yen |
| | | Oct. 2007 - Mar. 2022 (15 years) | | May 24, 2007 | 50 million yen | 67% (Subsidiary) | |

Note: This chart does not contain the projects already finished.

| | |
|--------------------------|--------------------------|
| Other 29 projects | 249.2 billion yen |
| Total 36 projects | 611.8 billion yen |