

Supplementary Data on Financial Results for FY2010 Ended March 2011

May 17, 2011

OBAYASHI 

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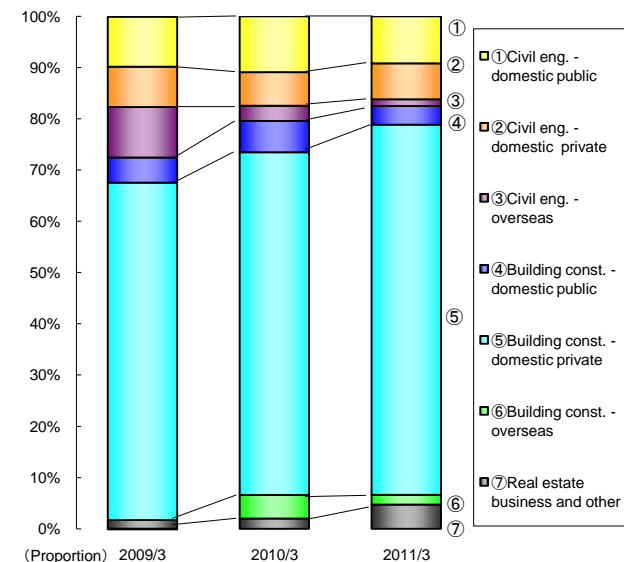
This "Supplementary data on Financial Results" contains predictions and forecasts regarding the future plans, strategies, and performance of Obayashi Corporation and the Obayashi Group. These statements are forward-looking statements based on the assumptions and opinions made in light of information 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.

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

(1) Orders received

(Unit: million yen)

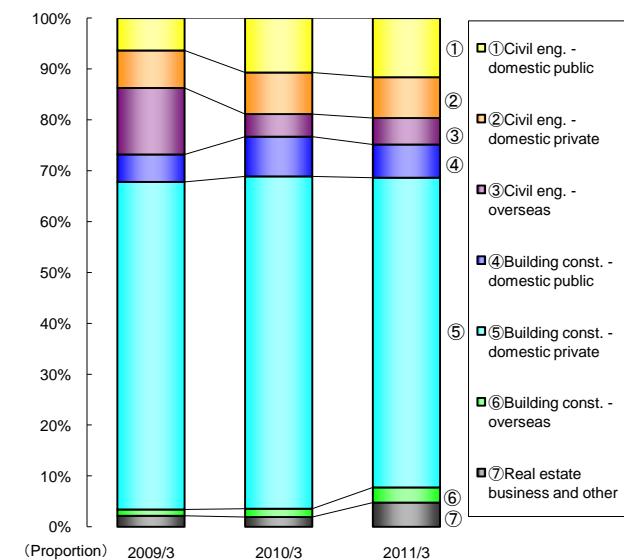
			Result-FY2008		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
			Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Construction business	Civil eng.	Domestic public	114,441	9.7%	111,276	10.9%	84,424	9.2%	(26,851)	(24.1%)
		Domestic private	92,625	7.9	66,931	6.5	64,491	7.0	(2,439)	(3.6)
		Domestic total	207,066	17.6	178,208	17.4	148,916	16.2	(29,291)	(16.4)
		Overseas	115,877	9.9	30,373	3.0	11,998	1.3	(18,375)	(60.5)
		Subtotal	322,943	27.5	208,581	20.4	160,914	17.5	(47,666)	(22.9)
	Building const.	Domestic public	57,697	4.9	62,294	6.1	33,540	3.7	(28,754)	(46.2)
		Domestic private	774,697	66.0	682,719	66.9	664,310	72.2	(18,408)	(2.7)
		Domestic total	832,394	70.9	745,014	73.0	697,850	75.9	(47,163)	(6.3)
		Overseas	(1,298)	(0.1)	47,000	4.6	17,495	1.9	(29,505)	(62.8)
		Subtotal	831,096	70.8	792,014	77.6	715,346	77.8	(76,668)	(9.7)
	Total const. business	Domestic public	172,138	14.6	173,571	17.0	117,964	12.9	(55,606)	(32.0)
		Domestic private	867,322	73.9	749,650	73.4	728,802	79.2	(20,848)	(2.8)
		Domestic total	1,039,461	88.5	923,222	90.4	846,767	92.1	(76,455)	(8.3)
		Overseas	114,578	9.8	77,374	7.6	29,494	3.2	(47,880)	(61.9)
	Subtotal	1,154,039	98.3	1,000,596	98.0	876,261	95.3	(124,335)	(12.4)	
Real estate business and other			20,213	1.7	20,490	2.0	43,483	4.7	22,993	112.2
Total			1,174,253	100	1,021,087	100	919,744	100	(101,342)	(9.9)



(2) Net sales

(Unit: million yen)

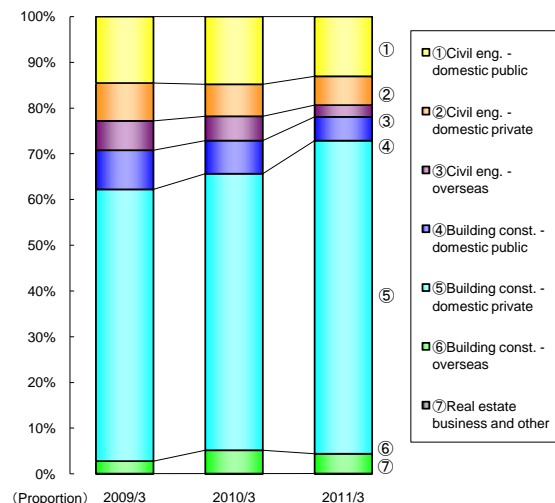
			Result-FY2008		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
			Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Construction business	Civil eng.	Domestic public	83,756	6.3%	113,100	10.7%	105,630	11.6%	(7,469)	(6.6%)
		Domestic private	97,161	7.4	86,378	8.2	72,981	8.0	(13,396)	(15.5)
		Domestic total	180,918	13.7	199,478	18.9	178,612	19.6	(20,865)	(10.5)
		Overseas	172,207	13.1	46,980	4.4	47,319	5.2	339	0.7
		Subtotal	353,125	26.8	246,459	23.3	225,932	24.8	(20,526)	(8.3)
	Building const.	Domestic public	71,080	5.4	82,582	7.8	59,337	6.5	(23,244)	(28.1)
		Domestic private	848,217	64.4	690,919	65.3	553,514	60.9	(137,404)	(19.9)
		Domestic total	919,297	69.8	773,501	73.1	612,852	67.4	(160,649)	(20.8)
		Overseas	16,346	1.2	17,272	1.7	27,086	3.0	9,813	56.8
		Subtotal	935,643	71.0	790,774	74.8	639,939	70.4	(150,835)	(19.1)
	Total const. business	Domestic public	154,836	11.7	195,682	18.5	164,968	18.1	(30,713)	(15.7)
		Domestic private	945,379	71.8	777,297	73.5	626,496	68.9	(150,800)	(19.4)
		Domestic total	1,100,215	83.5	972,979	92.0	791,465	87.0	(181,514)	(18.7)
		Overseas	188,553	14.3	64,253	6.1	74,406	8.2	10,153	15.8
	Subtotal	1,288,769	97.8	1,037,233	98.1	865,871	95.2	(171,361)	(16.5)	
Real estate business and other			28,583	2.2	20,367	1.9	43,329	4.8	22,961	112.7
Total			1,317,352	100	1,057,601	100	909,201	100	(148,399)	(14.0)



(3) Carried-forward contracts

(Unit: million yen)

			Result-FY2008		Result-FY209		Result-FY2010		Variance (FY2010-FY2009)	
			Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Construction business	Civil eng.	Domestic public	193,545	14.5%	191,721	14.8%	170,515	13.0%	(21,206)	(11.1%)
		Domestic private	110,188	8.3	90,741	7.0	82,251	6.3	(8,490)	(9.4)
		Domestic total	303,733	22.8	282,463	21.8	252,766	19.3	(29,696)	(10.5)
		Overseas	85,452	6.4	68,845	5.3	33,524	2.6	(35,321)	(51.3)
		Subtotal	389,186	29.2	351,309	27.1	286,291	21.9	(65,017)	(18.5)
	Building const.	Domestic public	114,020	8.6	93,733	7.2	67,935	5.2	(25,797)	(27.5)
		Domestic private	791,582	59.4	783,382	60.5	894,178	68.5	110,796	14.1
		Domestic total	905,603	68.0	877,115	67.7	962,114	73.7	84,998	9.7
		Overseas	36,334	2.7	66,062	5.1	56,471	4.3	(9,591)	(14.5)
		Subtotal	941,938	70.7	943,178	72.8	1,018,586	78.0	75,407	8.0
	Total const. business	Domestic public	307,565	23.1	285,454	22.0	238,450	18.2	(47,003)	(16.5)
		Domestic private	901,771	67.7	874,124	67.5	976,430	74.8	102,305	11.7
		Domestic total	1,209,336	90.8	1,159,579	89.5	1,214,881	93.0	55,302	4.8
		Overseas	121,787	9.1	134,908	10.4	89,996	6.9	(44,912)	(33.3)
Subtotal	1,331,124	99.9	1,294,487	99.9	1,304,877	99.9	10,389	0.8		
Real estate business and other		816	0.1	938	0.1	1,092	0.1	154	16.4	
Total		1,331,940	100	1,295,426	100	1,305,970	100	10,543	0.8	



2 Breakdown of contracts from domestic public sector - government institution and local government (non-consolidated)

(1) Orders received

(Unit: million yen)

	Result-FY2008		Result-FY209		Result-FY2010		Variance (FY2010-FY2009)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Government institution	135,498	78.7%	129,024	74.3%	83,847	71.1%	(45,177)	(35.0%)
Local government and other	36,639	21.3	44,546	25.7	34,117	28.9	(10,429)	(23.4)
Total	172,138	100	173,571	100	117,964	100	(55,606)	(32.0)

(2) Net Sales

(Unit: million yen)

	Result-FY2008		Result-FY209		Result-FY2010		Variance (FY2010-FY2009)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Government institution	108,756	70.2%	163,423	83.5%	128,086	77.6%	(35,337)	(21.6%)
Local government and other	46,079	29.8	32,258	16.5	36,882	22.4	4,623	14.3
Total	154,836	100	195,682	100	164,968	100	(30,713)	(15.7)

(3) Carried-forward contracts

(Unit: million yen)

	Result-FY2008		Result-FY209		Result-FY2010		Variance (FY2010-FY2009)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Government institution	253,217	82.3%	218,818	76.7%	174,579	73.2%	(44,238)	(20.2%)
Local government and other	54,347	17.7	66,636	23.3	63,870	26.8	(2,765)	(4.1)
Total	307,565	100	285,454	100	238,450	100	(47,003)	(16.5)

3 Breakdown of contracts from domestic private sector - manufacturer and non-manufacturer (non-consolidated)

(1)Orders received

(Unit: million yen)

	Result-FY2008		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Manufacturer	275,631	31.8%	94,314	12.6%	130,881	18.0%	36,567	38.8%
Textile	14,008	1.6	7,329	1.0	3,855	0.5	(3,474)	(47.4)
Chemical	37,143	4.3	22,033	2.9	25,623	3.5	3,589	16.3
Steel	21,492	2.5	7,616	1.0	8,706	1.2	1,090	14.3
Electric machinery	64,944	7.5	15,912	2.1	21,985	3.0	6,072	38.2
Transportal machinery	58,167	6.7	13,417	1.8	12,397	1.7	(1,020)	(7.6)
Other machinery	58,251	6.7	8,137	1.1	22,970	3.2	14,832	182.3
Food	6,350	0.7	4,454	0.6	16,974	2.4	12,520	281.1
Other	15,272	1.8	15,411	2.1	18,367	2.5	2,955	19.2
Non-Manufacturer	591,691	68.2	655,336	87.4	597,920	82.0	(57,416)	(8.8)
Agriculture and fishery	12	0.0	1	0.0	0	0.0	(1)	(87.0)
Mining and construction	14,058	1.6	34,171	4.6	16,162	2.2	(18,009)	(52.7)
Electric and gas	20,987	2.4	31,909	4.3	24,444	3.4	(7,465)	(23.4)
Transport	90,276	10.4	65,987	8.8	63,596	8.7	(2,391)	(3.6)
Information and communication	9,934	1.2	5,552	0.7	19,219	2.6	13,666	246.1
Commerce	44,203	5.1	56,287	7.5	45,997	6.3	(10,290)	(18.3)
Finance and insurance	45,261	5.2	45,976	6.1	38,568	5.3	(7,408)	(16.1)
Real estate	223,836	25.8	200,834	26.8	251,460	34.5	50,625	25.2
Service	149,067	17.2	214,008	28.5	135,333	18.6	(78,675)	(36.8)
Other	(5,948)	(0.7)	605	0.1	3,137	0.4	2,532	418.2
Total	867,322	100	749,650	100	728,802	100	(20,848)	(2.8)

(2)Net Sales

(Unit: million yen)

	Result-FY2009		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Government institution	269,818	28.5%	205,114	26.4%	108,358	17.3%	(96,755)	(47.2%)
Local government and other	675,560	71.5	572,182	73.6	518,137	82.7	(54,045)	(9.4)
Total	945,379	100	777,297	100	626,496	100	(150,800)	(19.4)

(3)Carried-forward contracts

(Unit: million yen)

	Result-FY2009		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Government institution	197,258	21.9%	86,458	9.9%	108,981	11.2%	22,523	26.1%
Local government and other	704,513	78.1	787,666	90.1	867,449	88.8	79,782	10.1
Total	901,771	100	874,124	100	976,430	100	102,305	11.7

4 Orders received - renovation projects (non-consolidated)

(Unit: million yen)

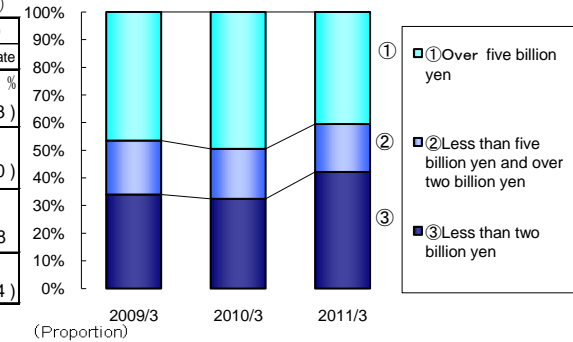
	Result-FY2008		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
	Amount	Proportion*	Amount	Proportion*	Amount	Proportion*	Amount	Variance rate
Total of orders received	155,737	18.7%	106,822	14.3%	124,389	17.8%	17,566	16.4%

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

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

(Unit: million yen)

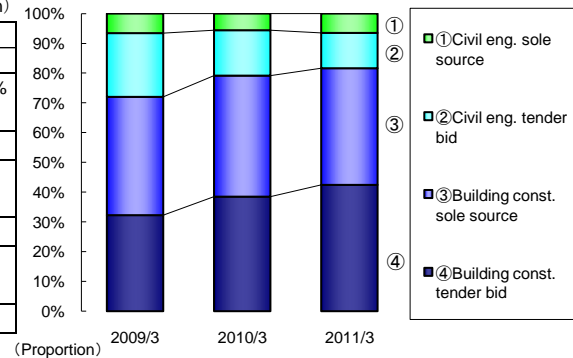
	Result-FY2008			Result-FY2009			Result-FY2010			Variance (2QFY2010-2QFY2009)		
	Number	Amount	Proportion	Number	Amount	Proportion	Number	Amount	Proportion	Number	Amount	Variance Rate
Over five billion yen	42	536,555	46.5	39	495,232	49.5	31	354,970	40.5	(8)	(140,261)	(28.3)
Less than five billion yen and over two billion yen	75	225,072	19.5	61	180,796	18.1	55	151,876	17.3	(6)	(28,919)	(16.0)
Less than two billion yen	-	392,412	34.0	-	324,567	32.4	-	369,413	42.2	-	44,845	13.8
Total	-	1,154,039	100	-	1,000,596	100	-	876,261	100	-	(124,335)	(12.4)



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

(Unit: million yen)

		Result-FY2008		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
		Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Civil Eng.	Sole source	75,708	23.4%	55,887	26.8%	56,918	35.4%	1,030	1.8%
	Tender bid	247,235	76.6	152,694	73.2	103,996	64.6	(48,697)	(31.9)
	Total	322,943	100	208,581	100	160,914	100	(47,666)	(22.9)
Building Const.	Sole source	458,661	55.2	406,873	51.4	343,404	48.0	(63,469)	(15.6)
	Tender bid	372,434	44.8	385,141	48.6	371,942	52.0	(13,198)	(3.4)
	Total	831,096	100	792,014	100	715,346	100	(76,668)	(9.7)
Total	Sole source	534,370	46.3	462,761	46.2	400,322	45.7	(62,438)	(13.5)
	Tender bid	619,669	53.7	537,835	53.8	475,938	54.3	(61,896)	(11.5)
	Total	1,154,039	100	1,000,596	100	876,261	100	(124,335)	(12.4)

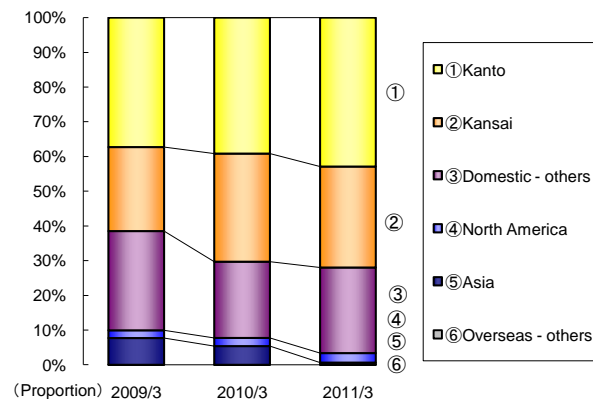


7 Construction business - classified by region (non-consolidated)

(1) Orders received

(Unit: million yen)

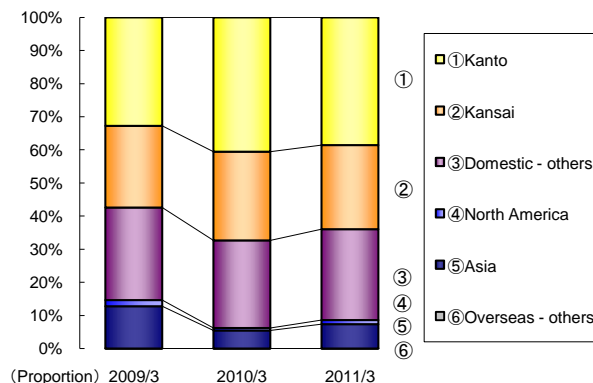
		Result-FY2008		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
		Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Domestic	Kanto region	430,327	37.3%	391,850	39.2%	375,923	42.9%	(15,926)	(4.1%)
	Kansai region	279,259	24.2	311,593	31.1	254,835	29.1	(56,758)	(18.2)
	Others	329,874	28.6	219,778	22.0	216,007	24.6	(3,770)	(1.7)
	Total	1,039,461	90.1	923,222	92.3	846,767	96.6	(76,455)	(8.3)
Overseas	North America	25,714	2.2	23,518	2.3	23,974	2.8	456	1.9
	Asia	88,838	7.7	53,835	5.4	5,509	0.6	(48,326)	(89.8)
	Others	25	0.0	20	0.0	10	0.0	(9)	(49.1)
	Total	114,578	9.9	77,374	7.7	29,494	3.4	(47,880)	(61.9)
Orders received Total		1,154,039	100	1,000,596	100	876,261	100	(124,335)	(12.4)



(2) Net sales

(Unit: million yen)

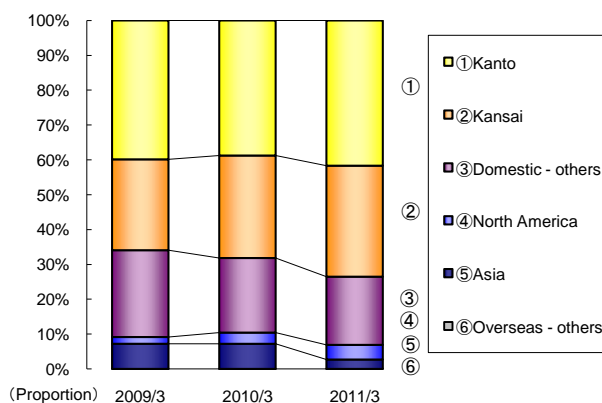
		Result-FY2008		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
		Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Domestic	Kanto region	422,062	32.7%	420,626	40.5%	333,871	38.6%	(86,755)	(20.6%)
	Kansai region	317,943	24.7	277,906	26.8	219,960	25.4	(57,946)	(20.9)
	Others	360,209	28.0	274,446	26.5	237,633	27.4	(36,813)	(13.4)
	Total	1,100,215	85.4	972,979	93.8	791,465	91.4	(181,514)	(18.7)
Overseas	North America	24,067	1.9	7,658	0.7	10,788	1.2	3,129	40.9
	Asia	164,459	12.7	56,571	5.5	63,608	7.4	7,036	12.4
	Others	26	0.0	23	0.0	10	0.0	(12)	(54.7)
	Total	188,553	14.6	64,253	6.2	74,406	8.6	10,153	15.8
Net sales Total		1,288,769	100	1,037,233	100	865,871	100	(171,361)	(16.5)



(3) Carried-forward contracts

(Unit: million yen)

		Result-FY2008		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
		Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Domestic	Kanto region	530,448	39.9%	501,672	38.8%	543,724	41.7%	42,052	8.4%
	Kansai region	347,196	26.1	380,883	29.4	415,758	31.8	34,875	9.2
	Others	331,691	24.9	277,023	21.4	255,397	19.6	(21,625)	(7.8)
	Total	1,209,336	90.9	1,159,579	89.6	1,214,881	93.1	55,302	4.8
Overseas	North America	25,784	1.9	41,644	3.2	54,831	4.2	13,186	31.7
	Asia	95,997	7.2	93,261	7.2	35,162	2.7	(58,099)	(62.3)
	Others	5	0.0	2	0.0	2	0.0	(0)	(7.5)
	Total	121,787	9.1	134,908	10.4	89,996	6.9	(44,912)	(33.3)
Carried-forward contracts Total		1,331,124	100	1,294,487	100	1,304,877	100	10,389	0.8



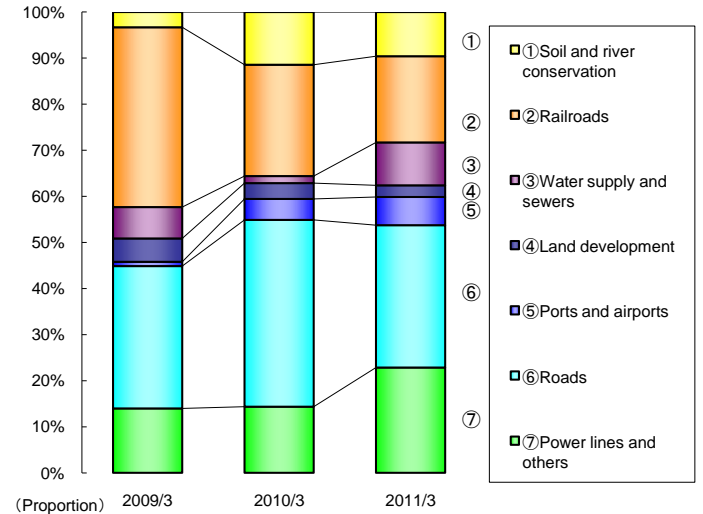
8 Construction business - classified by purpose (non-consolidated)

(1)Orders received

Civil engineering

(Unit: million yen)

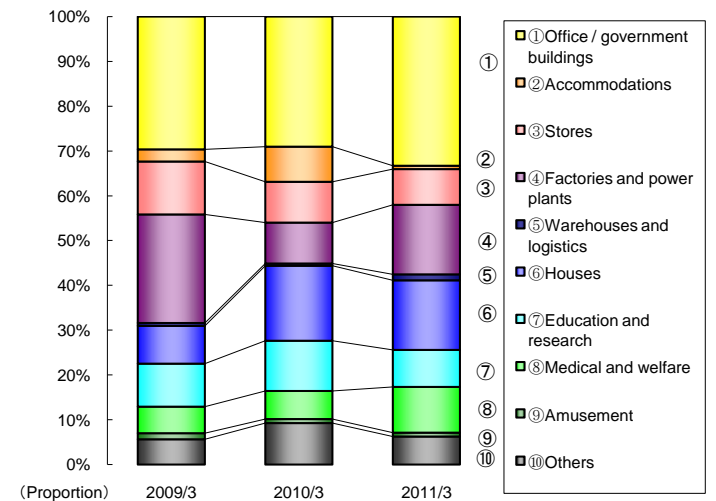
Purpose	Result-FY2008		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
		%		%		%		%
Soil and river conservation	10,670	3.3	23,844	11.4	15,419	9.6	(8,425)	(35.3)
Railroads	126,022	39.0	50,405	24.2	30,110	18.7	(20,295)	(40.3)
Water supply and sewers	21,976	6.8	3,187	1.5	14,982	9.3	11,794	370.0
Land development	16,380	5.1	7,161	3.4	4,071	2.5	(3,089)	(43.1)
Ports and airports	2,997	0.9	9,488	4.6	9,852	6.1	363	3.8
Roads	99,771	30.9	84,561	40.5	49,712	30.9	(34,849)	(41.2)
Power lines	2,514	0.8	1,227	0.6	291	0.2	(936)	(76.2)
Others	42,610	13.2	28,703	13.8	36,475	22.7	7,771	27.1
[of the above, civil work inside factories]	[30,901]	[9.6]	[18,289]	[8.8]	[20,191]	[12.5]	[1,901]	[10.4]
Total	322,943	100	208,581	100	160,914	100	(47,666)	(22.9)



Building construction

(Unit: million yen)

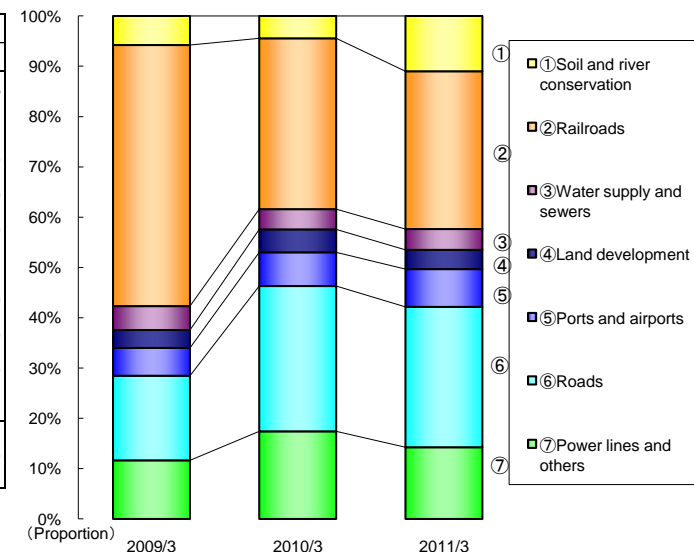
Purpose	Result-FY2008		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
		%		%		%		%
Office / government buildings	246,332	29.6	229,996	29.0	238,181	33.3	8,184	3.6
Accommodations	22,529	2.7	62,146	7.9	5,376	0.7	(56,769)	(91.3)
Stores	98,201	11.8	72,113	9.1	57,071	8.0	(15,042)	(20.9)
Factories and power plants	201,430	24.2	72,318	9.1	111,002	15.5	38,684	53.5
Warehouse and logistics	5,368	0.7	3,950	0.5	9,522	1.3	5,571	141.0
Houses	70,032	8.4	132,563	16.7	111,129	15.5	(21,433)	(16.2)
Education and research	79,803	9.6	88,837	11.2	59,106	8.3	(29,730)	(33.5)
Medical and welfare	49,217	5.9	49,644	6.3	73,009	10.2	23,365	47.1
Amusement	11,288	1.4	7,111	0.9	6,198	0.9	(912)	(12.8)
Others	46,890	5.7	73,333	9.3	44,748	6.3	(28,584)	(39.0)
Total	831,096	100	792,014	100	715,346	100	(76,668)	(9.7)



(2) Net sales
Civil engineering

(Unit: million yen)

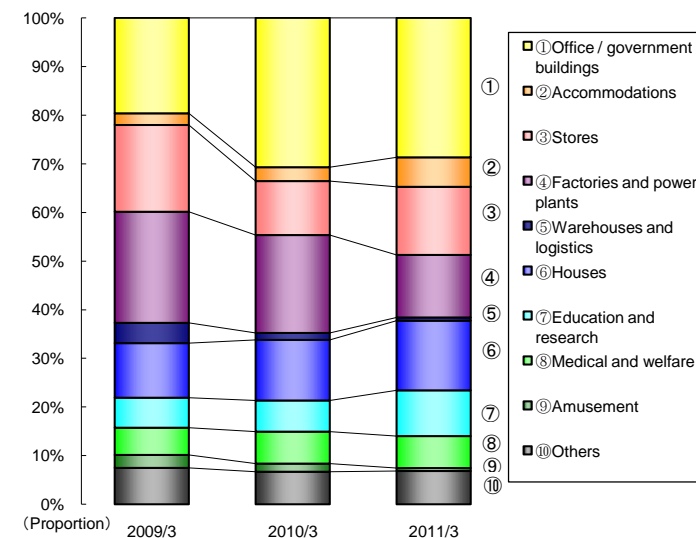
Purpose	Result-FY2008		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
		%		%		%		%
Soil and river conservation	20,402	5.8	10,949	4.4	24,835	11.0	13,885	126.8
Railroads	183,289	51.9	83,710	34.0	70,873	31.4	(12,837)	(15.3)
Water supply and sewers	16,777	4.8	9,915	4.0	9,353	4.2	(561)	(5.7)
Land development	12,603	3.6	11,249	4.6	8,645	3.8	(2,604)	(23.1)
Ports and airports	19,506	5.5	16,516	6.7	16,965	7.5	448	2.7
Roads	59,400	16.8	71,196	28.9	63,055	27.9	(8,140)	(11.4)
Power lines	25	0.0	4,602	1.9	1,190	0.5	(3,412)	(74.1)
Others	41,120	11.6	38,318	15.5	31,013	13.7	(7,305)	(19.1)
[of the above, civil work inside factories]	[25,135]	[7.1]	[27,166]	[11.0]	[18,980]	[8.4]	[-8,185]	[-30.1]
Total	353,125	100	246,459	100	225,932	100	(20,526)	(8.3)



Building construction

(Unit: million yen)

Purpose	Result-FY2008		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
		%		%		%		%
Office / government buildings	183,589	19.6	242,779	30.7	183,464	28.7	(59,314)	(24.4)
Accommodations	22,460	2.4	22,557	2.9	38,794	6.1	16,237	72.0
Stores	166,916	17.8	87,743	11.1	89,613	14.0	1,870	2.1
Factories and power plants	213,694	22.8	159,135	20.1	82,298	12.8	(76,837)	(48.3)
Warehouse and logistics	39,011	4.2	11,321	1.4	4,244	0.7	(7,076)	(62.5)
Houses	104,978	11.2	98,466	12.4	91,607	14.3	(6,858)	(7.0)
Education and research	57,734	6.2	50,683	6.4	60,187	9.4	9,504	18.8
Medical and welfare	52,307	5.6	51,954	6.6	42,062	6.6	(9,892)	(19.0)
Amusement	24,932	2.7	13,230	1.7	3,906	0.6	(9,323)	(70.5)
Others	70,019	7.5	52,901	6.7	43,758	6.8	(9,143)	(17.3)
Total	935,643	100	790,774	100	639,939	100	(150,835)	(19.1)

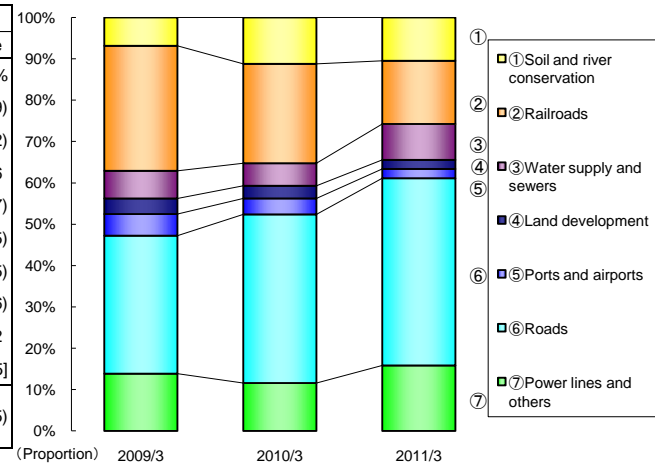


(3) Carried-forward contracts

Civil engineering

(Unit: million yen)

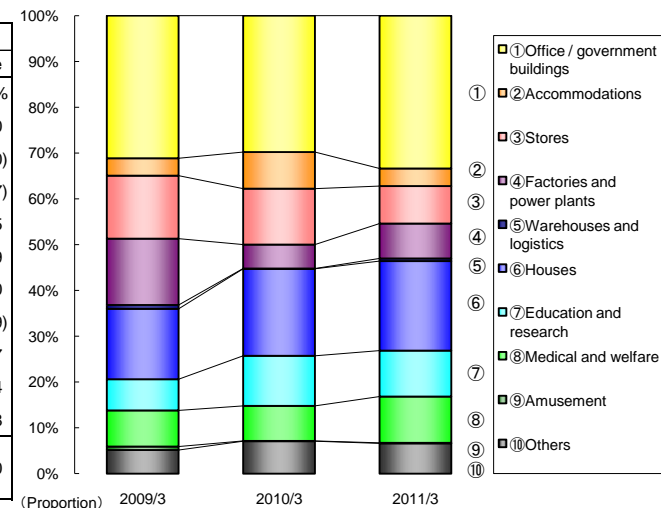
Purpose	Result-FY2008		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Soil and river conservation	26,703	6.9	39,419	11.2	30,009	10.5	(9,409)	(23.9)
Railroads	117,644	30.2	84,435	24.0	43,762	15.3	(40,673)	(48.2)
Water supply and sewers	26,013	6.7	19,164	5.4	24,831	8.7	5,667	29.6
Land development	14,662	3.8	10,743	3.1	6,262	2.2	(4,481)	(41.7)
Ports and airports	20,360	5.2	13,561	3.9	6,448	2.3	(7,113)	(52.5)
Roads	129,868	33.4	143,260	40.8	129,620	45.3	(13,640)	(9.5)
Power lines	5,284	1.4	1,860	0.5	957	0.3	(903)	(48.6)
Others	48,648	12.5	38,864	11.1	44,399	15.5	5,535	14.2
[of the above, civil work inside factories]	[35,719]	[9.2]	[26,842]	[7.6]	[28,053]	[9.8]	[1,210]	[4.5]
Total	389,186	100	351,309	100	286,291	100	(65,017)	(18.5)



Building construction

(Unit: million yen)

Purpose	Result-FY2008		Result-FY2009		Result-FY2010		Variance (FY2010-FY2009)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Office / government buildings	293,305	31.1	280,889	29.8	339,858	33.4	58,969	21.0
Accommodations	35,762	3.8	75,339	8.0	39,151	3.9	(36,187)	(48.0)
Stores	129,545	13.7	115,166	12.2	83,319	8.2	(31,846)	(27.7)
Factories and power plants	136,457	14.5	49,285	5.2	77,603	7.6	28,318	57.5
Warehouse and logistics	7,911	0.8	544	0.1	5,908	0.6	5,363	984.9
Houses	144,744	15.4	179,237	19.0	199,016	19.5	19,778	11.0
Education and research	64,139	6.8	103,088	10.9	102,200	10.0	(888)	(0.9)
Medical and welfare	74,243	7.9	72,127	7.6	102,904	10.1	30,777	42.7
Amusement	7,181	0.8	620	0.1	1,231	0.1	610	98.4
Others	48,646	5.2	66,879	7.1	67,391	6.6	511	0.8
Total	941,938	100	943,178	100	1,018,586	100	75,407	8.0



9 Net sales of real estate business and other - classified by type of business
(non-consolidated)

(Unit: million yen)

	Result-FY2008	Result-FY2009	Result-FY2010	Variance (FY2010-FY2009)	
				Amount	Variance rate
Real estate for sale	7,190	1,869	27,022	25,152	1,345.4%
Real estate for rent	9,546	10,123	9,337	(786)	(7.8)
Others	11,845	8,374	6,969	(1,404)	(16.8)
Total	28,583	20,367	43,329	22,961	112.7

10 Breakdown of capital expenditure

(1)Consolidated

(Unit: million yen)

	Result-FY2009	Result-FY2010	Forecast-FY2011
Construction segment	6,645	12,022	7,700
Real estate segment	1,823	35,688	15,000
Others	1,407	1,332	1,300
Total	9,876	49,043	24,000

(2)Non-consolidated

(Unit: million yen)

	Result-FY2009	Result-FY2010	Forecast-FY2011
Construction segment	/	8,079	4,500
Real estate segment		31,882	7,000
Others		654	500
Total		6,404	40,616

Note: Since the amount of capex by segment was not disclosed for FY2009, only the total amount is shown here.

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.

11 Depreciation, research and development expense and number of personnel

(1)Depreciation

(Unit: million yen)

	Result-FY2009	Result-FY2010	Forecast-FY2011
Consolidated	10,534	11,394	12,500
Non-consolidated	6,364	6,437	7,000

(2)Research and development expense

(Unit: million yen)

	Result-FY2009	Result-FY2010	Forecast-FY2011
Consolidated	8,018	8,561	8,700
Non-consolidated	7,764	8,343	8,500

(3)Number of personnel

(Unit: person)

	Result-FY2009	Result-FY2010	Forecast-FY2011
Consolidated	14,476	14,639	14,700
Non-consolidated	9,222	9,246	9,100

12 Net sales and operating income by segment (consolidated)

(Unit: million yen)

	Result-FY2008			Result-FY2009			Result-FY2010			Variance(FY2010-FY2009)	
	Net sales	Operating income	Operating income ratio	Net sales	Operating income	Operating income ratio	Net sales	Operating income	Operating income ratio	Net sales	Operating income
Domestic civil eng.				277,763	9,925	3.6%	252,392	6,730	2.7%	(25,371)	(3,194)
Overseas civil eng.				46,980	(75,518)	(160.7)	47,319	4,330	9.2	339	79,848
Domestic building const.				810,637	6,876	0.8	643,752	2,604	0.4	(166,884)	(4,272)
Overseas building const.				153,570	967	0.6	111,481	977	0.9	(42,088)	10
Construction business				1,288,951	(57,749)	(4.5)	1,054,945	14,641	1.4	(234,005)	72,391
Real estate business				21,947	(4,745)	(21.6)	47,647	8,564	18.0	25,700	13,310
Others				30,558	(39)	(0.1)	29,271	(31)	(0.1)	(1,286)	7
Total	1,682,462	27,363	1.6%	1,341,456	(62,534)	(4.7)	1,131,864	23,174	2.0	(209,592)	85,709

Note: "Net sales" shows "Net sales on external sales" and "Operating income" shows "Operating income on external sales".

The total "Net sales" and "Operating income" equals to "Net sales" and "Operating income" as shown in the quarterly consolidated statements of income.

As result of FY2009, segment information according to "Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Statement No. 17, issued on March 27, 2009) is not disclosed, the chart shows only total amount.

13 Net sales by region (consolidated)

(Unit: million yen)

	Result-FY2008			Result-FY2009			Result-FY2010			Variance(FY2010-FY2009)	
	Amount	Proportion	(Ovs. proportion)	Amount	Proportion	(Ovs. proportion)	Amount	Proportion	(Ovs. proportion)	Amount	Proportion
Japan	1,287,067	76.5%		1,139,094	84.9%		971,138	85.8%		(167,955)	(14.7%)
Overseas	395,394	23.5	(100 %)	202,362	15.1	(100 %)	160,725	14.2	(100 %)	(41,636)	(20.6)
North America	187,962	11.2	(47.5)	119,458	8.9	(59.0)	68,745	6.1	(42.8)	(50,712)	(42.5)
Asia	205,233	12.2	(51.9)	81,118	6.1	(40.1)	90,362	8.0	(56.2)	9,244	11.4
Others	2,197	0.1	(0.6)	1,785	0.1	(0.9)	1,617	0.1	(1.0)	(168)	(9.4)
Total	1,682,462	100		1,341,456	100		1,131,864	100		(209,592)	(15.6)

14 Performance of major subsidiaries

(Unit: million yen, person)

(1) Domestic subsidiaries				Result-FY2009				Result-FY2010								Forecast-FY2011			
No	Name of company	Segment	% held by the Group	Net sales	Operating income	Ordinary income	Net income	Net sales	Operating income	Ordinary income	Net income	Total assets	Net assets	Interest-bearing liabilities	Number of personnel	Net sales	Operating income	Ordinary income	Net income
1	Obayashi Road	Domestic Civil Eng.	40.3%	91,401	3,109	3,037	1,630	87,445	757	715	216	65,660	24,258	2,000	1,081	85,000	850	830	300
2	Naigai Technos	Domestic Building const.	100.0	75,979	99	115	68	61,427	64	69	37	29,242	3,970	1,300	147	70,400	370	373	227
3	Obayashi Facilities	Domestic Building const.	100.0	18,567	1,320	1,324	368	18,999	1,232	1,266	949	11,531	7,297	—	824	19,976	1,361	1,385	894
4	Oak Setsubi	Domestic Building const.	100.0	12,283	(707)	(690)	(838)	14,591	269	277	859	8,391	1,314	—	262	15,800	228	230	150
5	Obayashi Real Estate	Real Estate Business	100.0	8,399	2,028	1,375	(3,303)	10,030	3,058	2,150	484	89,756	9,045	58,511	73	8,937	2,155	1,303	780
6	Oak Information System	Others	100.0	8,051	365	377	208	7,602	263	280	159	4,583	2,986	—	180	7,758	161	172	107
7	OC Finance	Others	100.0	596	44	44	26	1,021	413	413	299	58,063	2,394	45,443	—	1,062	436	436	332
8	Mutsuzawa Green	Others	100.0	621	(84)	(79)	(1,338)	516	(146)	(144)	(265)	178	(12,540)	1,970	24	—	—	—	—
9	Ibaraki Green	Others	100.0	1,621	599	543	334	1,579	564	517	172	7,229	1,272	4,720	19	1,499	360	317	201
10	HR Osaka	Others	100.0	3,776	(386)	(391)	(394)	4,156	(159)	(145)	(150)	1,260	(2,991)	2,475	269	4,336	17	15	7
11	28 PFI subsidiaries	Others		19,012	198	226	35	19,356	264	266	44	97,501	461	91,176	74	21,163	270	272	47
	Others			7,402	49	87	4	8,036	376	424	229					31,858	2,431	1,816	987
Domestic subsidiaries (Total 51) total				247,712	6,638	5,970	(3,198)	234,762	6,958	6,090	3,037					267,792	8,623	7,102	4,034

(2) Overseas subsidiaries				Result-FY2009				Result-FY2010								Forecast-FY2011			
No.	Name of company	Segment	% held by the Group	Net sales	Operating income	Ordinary income	Net income	Net sales	Operating income	Ordinary income	Net income	Total assets	Net assets	Interest-bearing liabilities	Number of personnel	Net sales	Operating income	Ordinary income	Net income
12	E.W. Howell Co., LLC	Domestic Building const.	95.0%	20,726	302	314	266	20,648	476	486	480	8,090	1,583	—	112	18,240	239	247	244
13	John S. Clark Company, LLC	Domestic Building const.	100.0	16,160	(676)	(658)	(989)	12,512	(487)	(475)	(466)	3,611	320	—	170	15,006	24	26	33
14	Webcor, LP	Domestic Building const.	70.0	74,784	392	691	399	24,779	(1,934)	(1,913)	(1,921)	13,555	2,990	1,059	556	58,995	(50)	(135)	(209)
15	Kenaidan Group Ltd.	Domestic Civil Eng.	51.0	—	—	—	—	—	—	—	—	9,542	1,670	127	130	18,167	1,132	1,132	803
16	Thai Obayashi	Domestic Building const.	49.0	15,065	1,288	1,551	1,086	17,234	721	973	675	21,041	17,392	—	925	24,732	800	1,070	745
17	PT. Jaya Obayashi	Domestic Building const.	85.0	2,777	28	128	34	2,963	83	33	(57)	1,896	162	200	117	5,145	205	205	51
18	Taiwan Obayashi	Domestic Building const.	100.0	1,197	23	24	18	1,801	13	14	11	2,073	852	—	51	4,559	144	145	114
19	Obayashi Vietnam	Domestic Building const.	100.0	3,966	186	298	246	4,906	167	301	226	2,084	1,082	—	219	6,891	192	205	153
	Others			2,062	(411)	(462)	(475)	266	(150)	(390)	2					995	38	(24)	(0)
Overseas subsidiaries (Total 35) total				136,741	1,134	1,888	587	85,114	(1,109)	(970)	(1,049)					152,732	2,729	2,874	1,935
Subsidiaries (Total 86) total				384,454	7,772	7,858	(2,611)	319,876	5,848	5,120	1,987					420,525	11,352	9,977	5,969

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.

15 Major private finance initiative (PFI) business

No.	Name of business	Location	Type of business	Special purpose company			Gross business expenses
		Business term	Date of establishment	capital stock	% held by Obayashi Co.		
1	New Office for the Members of the House of Representatives construction and operation project	Chiyoda-ku, Tokyo	BTO	HOR Kaikan PFI			105.8billion yen
		Aug. 2007 - Mar. 2020 (13 years)		12/26/2005	500million yen	41% (Affiliated company)	
2	Shimane Asahi Rehabilitation Program Center construction and operation project	Hamada City, Shimane	BOT	Shimane Asahi Social Support			87.8billion yen
		Oct. 2008 - Mar. 2026 (17 years)		3/20/2006	10million yen	48% (Subsidiary)	
3	Kanagawa Cancer Center construction and operation project	Yokohama City, Kanagawa	BTO	Kanagawa Medical Service			63.2billion yen
		Nov. 2013 - Mar. 2034 (20 years)		2/25/2010	100million yen	55% (Subsidiary)	
4	Kanagawa University of Human Services construction project	Yokosuka City, Kanagawa	BTO	PFI Kanagawa			32.3billion yen
		Feb. 2003 - Mar. 2033 (30 Years)		5/25/2000	10million yen	99.5% (Subsidiary)	
5	Suginami Koukaidou Hall reconstruction, management and operation project	Suginami-ku, Tokyo	BOT	PFI Suginami Koukaidou Hall			25.8billion yen
		June 2006 - Mar. 2036 (30 years)		1/16/2003	10million yen	61% (Subsidiary)	
6	Okubo Drainage and Purification Plant construction and operation project	Saitama City, kanagawa	BTO	PFI Okubo Techno Resource			24.2billion yen
		April 2008 - Mar. 2028 (20 years)		12/3/2004	10million yen	20% (Affiliated Company)	
7	Harima Rehabilitation Program Center operation project	Kakogawa City, Hyogo	O&M	Harima Social Support			23.5billion yen
		Oct. 2007 - Mar. 2022 (15 years)		5/24/2007	50million yen	67% (Subsidiary)	

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

Other 28 projects 211.2billion yen
 Total 35 projects 573.8billion yen