

Supplementary Data on Financial Results for 2nd
Quarter(cumulative) of FY2012 Ending March 2013

November 13, 2012



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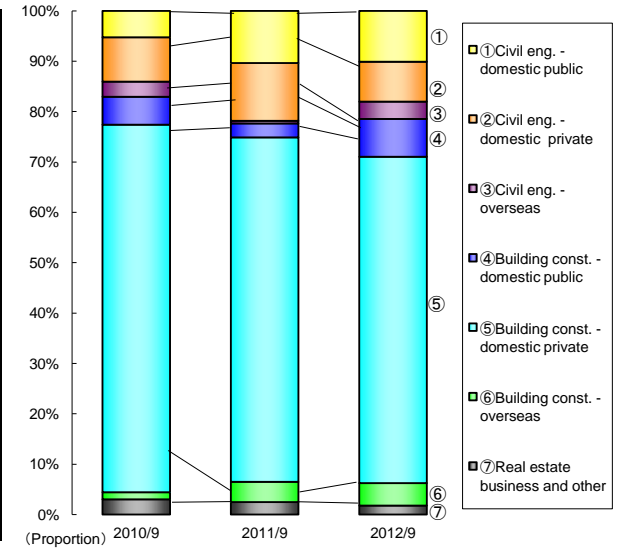
This "Supplementary data on Financial Results" contains predictions and forecasts regarding the future plans, strategies, and performance of Obayashi Corporation ("Company") and the Obayashi Group. These statements are forward-looking statements based on the assumptions and opinions made in light of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

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

(1) Orders received

(Unit: million yen)

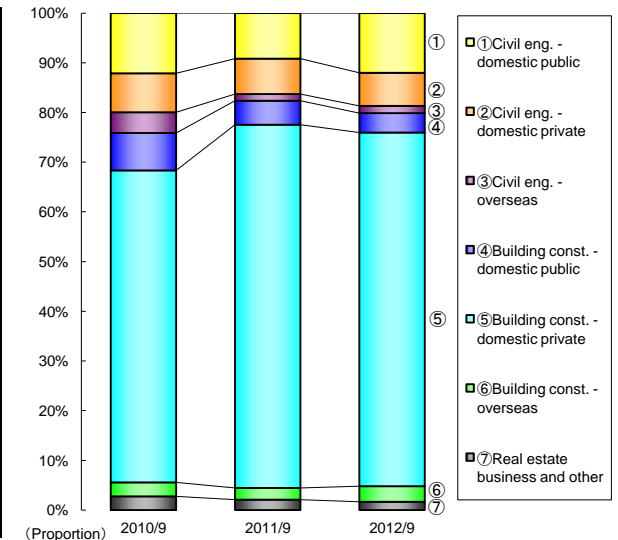
			Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
			Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Construction business	Civil eng.	Domestic public	20,929	5.3%	37,817	10.3%	47,528	10.1%	9,710	25.7%
		Domestic private	35,220	8.8	41,940	11.5	37,304	7.9	(4,636)	(11.1)
		Domestic total	56,150	14.1	79,758	21.8	84,833	18.0	5,074	6.4
		Overseas	12,029	3.0	1,890	0.5	16,195	3.4	14,304	756.5
		Subtotal	68,180	17.1	81,649	22.3	101,029	21.4	19,379	23.7
	Building const.	Domestic public	22,145	5.5	10,118	2.8	35,382	7.5	25,264	249.7
		Domestic private	291,823	73.0	249,940	68.4	305,259	64.8	55,318	22.1
		Domestic total	313,968	78.5	260,059	71.2	340,641	72.3	80,582	31.0
		Overseas	5,632	1.4	14,689	4.0	21,007	4.5	6,317	43.0
		Subtotal	319,601	79.9	274,748	75.2	361,649	76.8	86,900	31.6
	Total const. business	Domestic public	43,074	10.8	47,936	13.1	82,910	17.6	34,974	73.0
		Domestic private	327,044	81.8	291,881	79.9	342,564	72.7	50,682	17.4
		Domestic total	370,119	92.6	339,817	93.0	425,475	90.3	85,657	25.2
		Overseas	17,662	4.4	16,580	4.5	37,203	7.9	20,622	124.4
Subtotal	387,781	97.0	356,398	97.5	462,678	98.2	106,280	29.8		
Real estate business and other		12,056	3.0	9,022	2.5	8,376	1.8	(645)	(7.2)	
Total		399,837	100	365,420	100	471,055	100	105,634	28.9	



(2) Net sales

(Unit: million yen)

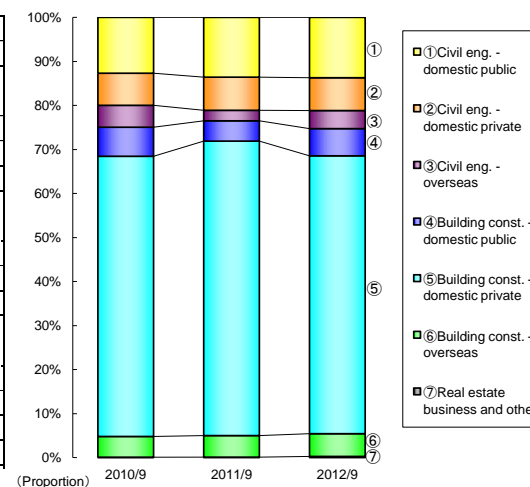
			Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
			Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Construction business	Civil eng.	Domestic public	52,006	12.1%	38,766	9.2%	58,878	12.0%	20,111	51.9%
		Domestic private	33,652	7.8	30,154	7.1	32,626	6.6	2,472	8.2
		Domestic total	85,659	19.9	68,920	16.3	91,504	18.6	22,584	32.8
		Overseas	17,905	4.2	5,674	1.3	7,115	1.5	1,440	25.4
		Subtotal	103,565	24.1	74,595	17.6	98,620	20.1	24,025	32.2
	Building const.	Domestic public	32,299	7.5	20,406	4.8	19,160	3.9	(1,245)	(6.1)
		Domestic private	269,423	62.8	309,125	73.1	348,690	71.2	39,565	12.8
		Domestic total	301,723	70.3	329,532	77.9	367,851	75.1	38,319	11.6
		Overseas	12,071	2.8	9,966	2.4	15,372	3.1	5,406	54.3
		Subtotal	313,795	73.1	339,498	80.3	383,224	78.2	43,725	12.9
	Total const. business	Domestic public	84,306	19.6	59,172	14.0	78,038	15.9	18,866	31.9
		Domestic private	303,076	70.6	339,280	80.2	381,317	77.8	42,037	12.4
		Domestic total	387,383	90.2	398,452	94.2	459,356	93.7	60,903	15.3
		Overseas	29,977	7.0	15,640	3.7	22,488	4.6	6,847	43.8
Subtotal	417,360	97.2	414,093	97.9	481,844	98.3	67,751	16.4		
Real estate business and other		11,834	2.8	8,850	2.1	8,159	1.7	(691)	(7.8)	
Total		429,194	100	422,944	100	490,004	100	67,059	15.9	



(3) Carried-forward contracts

(Unit: million yen)

			Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
			Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Construction business	Civil eng.	Domestic public	160,643	12.7%	169,566	13.6%	188,272	13.7%	18,705	11.0%
		Domestic private	92,310	7.3	94,037	7.5	102,409	7.5	8,371	8.9
		Domestic total	252,954	20.0	263,604	21.1	290,682	21.2	27,077	10.3
		Overseas	62,969	5.0	29,740	2.4	56,384	4.1	26,643	89.6
		Subtotal	315,924	25.0	293,345	23.5	347,066	25.3	53,721	18.3
	Building const.	Domestic public	83,578	6.6	57,647	4.6	84,770	6.2	27,122	47.0
		Domestic private	805,782	63.6	834,993	66.9	866,731	63.1	31,737	3.8
		Domestic total	889,360	70.2	892,641	71.5	951,501	69.3	58,860	6.6
		Overseas	59,624	4.7	61,194	4.9	70,846	5.2	9,651	15.8
	Subtotal	948,985	74.9	953,836	76.4	1,022,348	74.5	68,512	7.2	
	Total const. business	Domestic public	244,222	19.3	227,214	18.2	273,043	19.9	45,828	20.2
		Domestic private	898,092	70.9	929,031	74.4	969,141	70.6	40,109	4.3
		Domestic total	1,142,315	90.2	1,156,246	92.6	1,242,184	90.5	85,937	7.4
		Overseas	122,594	9.7	90,935	7.3	127,230	9.3	36,295	39.9
Subtotal	1,264,909	99.9	1,247,181	99.9	1,369,415	99.8	122,233	9.8		
Real estate business and other		1,160	0.1	1,264	0.1	3,693	0.2	2,429	192.1	
Total		1,266,069	100	1,248,446	100	1,373,108	100	124,662	10.0	



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

(1) Orders received

(Unit: million yen)

	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Central government	25,461	59.1%	22,061	46.0%	50,624	61.1%	28,562	129.5%
Local government and other	17,612	40.9	25,874	54.0	32,286	38.9	6,411	24.8
Total	43,074	100	47,936	100	82,910	100	34,974	73.0

(2) Net Sales

(Unit: million yen)

	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Central government	69,240	82.1%	45,403	76.7%	46,285	59.3%	881	1.9%
Local government and other	15,065	17.9	13,768	23.3	31,753	40.7	17,984	130.6
Total	84,306	100	59,172	100	78,038	100	18,866	31.9

(3) Carried-forward contracts

(Unit: million yen)

	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Central government	175,039	71.7%	151,237	66.6%	165,301	60.5%	14,063	9.3%
Local government and other	69,183	28.3	75,976	33.4	107,741	39.5	31,764	41.8
Total	244,222	100	227,214	100	273,043	100	45,828	20.2

3-1 Breakdown of contracts from domestic private sector - manufacturer and non-manufacturer (non-consolidated, civil engineering)

(1)Orders received

(Unit: million yen)

	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Manufacturer	8,596	24.4%	10,712	25.5%	8,735	23.4%	(1,976)	(18.5)%
Textile	292	0.8	241	0.6	272	0.7	30	12.8
Chemical	349	1.0	1,232	2.9	977	2.6	(255)	(20.7)
Steel	3,360	9.5	4,059	9.7	1,251	3.4	(2,808)	(69.2)
Electric machinery	567	1.6	240	0.6	3,229	8.7	2,989	-
Transportal machinery	3,028	8.6	598	1.4	572	1.5	(26)	(4.4)
Other machinery	380	1.1	2,831	6.8	2,321	6.2	(510)	(18.0)
Food	-	-	188	0.4	4	0.0	(184)	(97.9)
Other	618	1.8	1,318	3.1	106	0.3	(1,212)	(91.9)
Non-Manufacturer	26,624	75.6	31,228	74.5	28,569	76.6	(2,659)	(8.5)
Agriculture and fishery	-	-	34	0.1	-	-	(34)	-
Mining and construction	988	2.8	4,497	10.7	274	0.7	(4,223)	(93.9)
Electric and gas	4,735	13.4	10,980	26.2	14,211	38.1	3,231	29.4
Transport	17,876	50.8	10,480	25.0	9,996	26.8	(483)	(4.6)
Information and communication	4	0.0	256	0.6	-	-	(256)	-
Commerce	7	0.0	(16)	(0.0)	610	1.7	626	-
Finance and insurance	192	0.6	39	0.1	48	0.1	9	23.5
Real estate	857	2.4	2,030	4.8	833	2.2	(1,196)	(58.9)
Service	1,905	5.4	2,906	6.9	2,593	7.0	(312)	(10.7)
Other	56	0.2	20	0.1	(0)	(0.0)	(20)	-
Total	35,220	100	41,940	100	37,304	100	(4,636)	(11.1)

(2)Net Sales

(Unit: million yen)

	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Manufacturer	5,566	16.5%	7,018	23.3%	7,553	23.2%	535	7.6%
Non-Manufacturer	28,086	83.5	23,136	76.7	25,073	76.8	1,936	8.4
Total	33,652	100	30,154	100	32,626	100	2,472	8.2

(3)Carried-forward contracts

(Unit: million yen)

	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Manufacturer	12,827	13.9%	14,519	15.4%	14,516	14.2%	(3)	(0.0)%
Non-Manufacturer	79,482	86.1	79,518	84.6	87,893	85.8	8,375	10.5
Total	92,310	100	94,037	100	102,409	100	8,371	8.9

3-2 Breakdown of contracts from domestic private sector - manufacturer and non-manufacturer (non-consolidated, building construction)

(1)Orders received

(Unit: million yen)

	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Manufacturer	43,171	14.8%	82,228	32.9%	83,594	27.4%	1,365	1.7%
Textile	2,117	0.7	2,300	0.9	2,365	0.8	64	2.8
Chemical	9,534	3.3	14,914	6.0	17,595	5.8	2,681	18.0
Steel	1,093	0.4	8,146	3.2	7,860	2.6	(286)	(3.5)
Electric machinery	14,334	4.9	5,225	2.1	5,293	1.7	67	1.3
Transportal machinery	2,726	0.9	13,996	5.6	20,876	6.8	6,879	49.1
Other machinery	5,783	2.0	18,670	7.5	7,863	2.6	(10,807)	(57.9)
Food	2,070	0.7	6,198	2.5	12,710	4.2	6,512	105.1
Other	5,510	1.9	12,774	5.1	9,028	2.9	(3,745)	(29.3)
Non-Manufacturer	248,652	85.2	167,712	67.1	221,665	72.6	53,953	32.2
Agriculture and fishery	-	-	141	0.1	623	0.2	481	340.8
Mining and construction	15,446	5.3	15,834	6.3	4,644	1.5	(11,189)	(70.7)
Electric and gas	2,360	0.8	5,844	2.3	16,200	5.3	10,356	177.2
Transport	12,067	4.2	19,741	7.9	7,565	2.5	(12,175)	(61.7)
Information and communication	4,247	1.5	3,888	1.6	2,533	0.8	(1,354)	(34.8)
Commerce	11,766	4.0	23,012	9.2	23,491	7.7	479	2.1
Finance and insurance	9,917	3.4	27,259	10.9	14,434	4.7	(12,825)	(47.0)
Real estate	129,652	44.4	23,797	9.5	89,669	29.4	65,872	276.8
Service	56,989	19.5	46,498	18.6	54,494	17.9	7,995	17.2
Other	6,203	2.1	1,694	0.7	8,007	2.6	6,313	372.6
Total	291,823	100	249,940	100	305,259	100	55,318	22.1

(2)Net Sales

(Unit: million yen)

	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Manufacturer	43,147	16.0%	65,593	21.2%	72,542	20.8%	6,948	10.6%
Non-Manufacturer	226,276	84.0	243,531	78.8	276,148	79.2	32,616	13.4
Total	269,423	100	309,125	100	348,690	100	39,565	12.8

(3)Carried-forward contracts

(Unit: million yen)

	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Manufacturer	76,684	9.5%	114,790	13.7%	114,909	13.3%	118	0.1%
Non-Manufacturer	729,097	90.5	720,203	86.3	751,822	86.7	31,618	4.4
Total	805,782	100	834,993	100	866,731	100	31,737	3.8

3-3 Breakdown of contracts from domestic private sector - manufacturer and non-manufacturer (non-consolidated, construction business total)

(1)Orders received

(Unit: million yen)

	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Manufacturer	51,768	15.8%	92,940	31.8%	92,329	27.0%	(611)	(0.7)%
Textile	2,409	0.7	2,542	0.9	2,637	0.8	95	3.8
Chemical	9,883	3.0	16,146	5.5	18,572	5.4	2,425	15.0
Steel	4,453	1.4	12,206	4.2	9,112	2.6	(3,094)	(25.4)
Electric machinery	14,902	4.5	5,466	1.9	8,522	2.5	3,056	55.9
Transportal machinery	5,755	1.8	14,595	5.0	21,448	6.3	6,853	47.0
Other machinery	6,164	1.9	21,502	7.3	10,185	3.0	(11,317)	(52.6)
Food	2,070	0.6	6,387	2.2	12,714	3.7	6,327	99.1
Other	6,129	1.9	14,093	4.8	9,135	2.7	(4,958)	(35.2)
Non-Manufacturer	275,276	84.2	198,940	68.2	250,234	73.0	51,293	25.8
Agriculture and fishery	-	-	176	0.1	623	0.2	447	253.7
Mining and construction	16,435	5.0	20,332	7.0	4,919	1.4	(15,413)	(75.8)
Electric and gas	7,096	2.2	16,824	5.8	30,412	8.9	13,588	80.8
Transport	29,944	9.2	30,221	10.4	17,561	5.1	(12,659)	(41.9)
Information and communication	4,252	1.3	4,144	1.4	2,533	0.8	(1,610)	(38.9)
Commerce	11,773	3.6	22,995	7.9	24,101	7.0	1,106	4.8
Finance and insurance	10,109	3.1	27,298	9.3	14,482	4.2	(12,816)	(46.9)
Real estate	130,510	39.9	25,827	8.8	90,503	26.4	64,675	250.4
Service	58,895	18.0	49,405	16.9	57,088	16.7	7,683	15.6
Other	6,259	1.9	1,714	0.6	8,007	2.3	6,292	367.0
Total	327,044	100	291,881	100	342,564	100	50,682	17.4

(2)Net Sales

(Unit: million yen)

	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Manufacturer	48,713	16.1%	72,612	21.4%	80,095	21.0%	7,483	10.3%
Non-Manufacturer	254,362	83.9	266,668	78.6	301,221	79.0	34,553	13.0
Total	303,076	100	339,280	100	381,317	100	42,037	12.4

(3)Carried-forward contracts

(Unit: million yen)

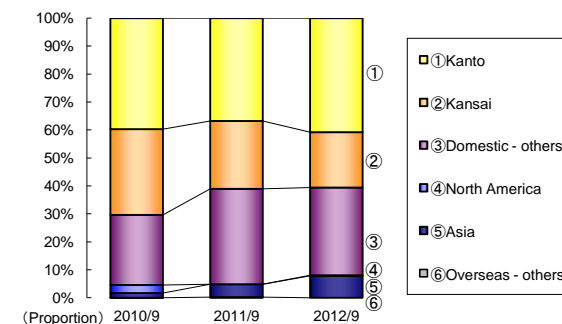
	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Manufacturer	89,512	10.0%	129,310	13.9%	129,425	13.4%	115	0.1%
Non-Manufacturer	808,580	90.0	799,721	86.1	839,715	86.6	39,994	5.0
Total	898,092	100	929,031	100	969,141	100	40,109	4.3

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

(1) Orders received

(Unit: million yen)

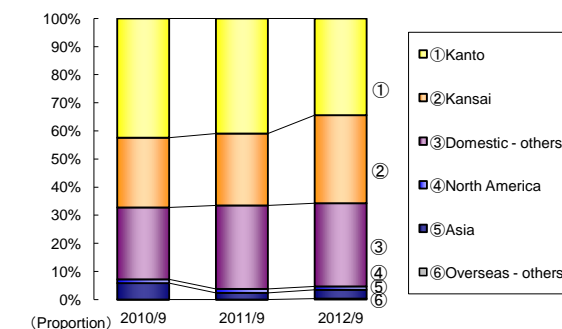
		Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
		Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Domestic	Kanto region	153,903	39.7%	131,324	36.8%	188,681	40.8%	57,356	43.7%
	Kansai region	118,953	30.6	86,648	24.3	91,614	19.8	4,966	5.7
	Others	97,261	25.1	121,844	34.2	145,179	31.4	23,334	19.2
	Subtotal	370,119	95.4	339,817	95.3	425,475	92.0	85,657	25.2
Overseas	North America	11,119	2.9	(699)	(0.2)	992	0.2	1,692	-
	Asia	6,538	1.7	16,462	4.6	36,214	7.8	19,751	120.0
	Others	4	0.0	816	0.3	(4)	(0.0)	(820)	-
	Subtotal	17,662	4.6	16,580	4.7	37,203	8.0	20,622	124.4
Total		387,781	100	356,398	100	462,678	100	106,280	29.8



(2) Net sales

(Unit: million yen)

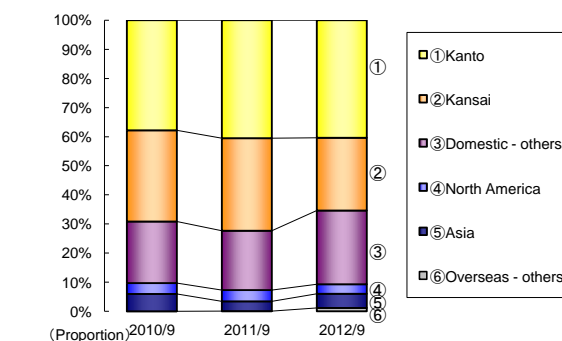
		Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
		Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Domestic	Kanto region	177,052	42.4%	169,527	40.9%	165,775	34.4%	(3,751)	(2.2)%
	Kansai region	103,573	24.8	105,935	25.6	150,965	31.3	45,029	42.5
	Others	106,756	25.6	122,990	29.7	142,615	29.6	19,625	16.0
	Subtotal	387,383	92.8	398,452	96.2	459,356	95.3	60,903	15.3
Overseas	North America	5,603	1.4	5,874	1.4	5,810	1.2	(63)	(1.1)
	Asia	24,368	5.8	9,761	2.4	15,086	3.2	5,325	54.6
	Others	5	0.0	5	0.0	1,591	0.3	1,585	-
	Subtotal	29,977	7.2	15,640	3.8	22,488	4.7	6,847	43.8
Total		417,360	100	414,093	100	481,844	100	67,751	16.4



(3) Carried-forward contracts

(Unit: million yen)

		Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
		Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Domestic	Kanto region	478,523	37.8%	505,521	40.5%	553,113	40.4%	47,591	9.4%
	Kansai region	396,263	31.3	396,471	31.8	342,235	25.0	(54,236)	(13.7)
	Others	267,528	21.2	254,252	20.4	346,835	25.3	92,582	36.4
	Subtotal	1,142,315	90.3	1,156,246	92.7	1,242,184	90.7	85,937	7.4
Overseas	North America	47,161	3.7	48,258	3.9	44,880	3.3	(3,377)	(7.0)
	Asia	75,430	6.0	41,863	3.3	66,467	4.8	24,603	58.8
	Others	2	0.0	814	0.1	15,883	1.2	15,069	-
	Subtotal	122,594	9.7	90,935	7.3	127,230	9.3	36,295	39.9
Total		1,264,909	100	1,247,181	100	1,369,415	100	122,233	9.8



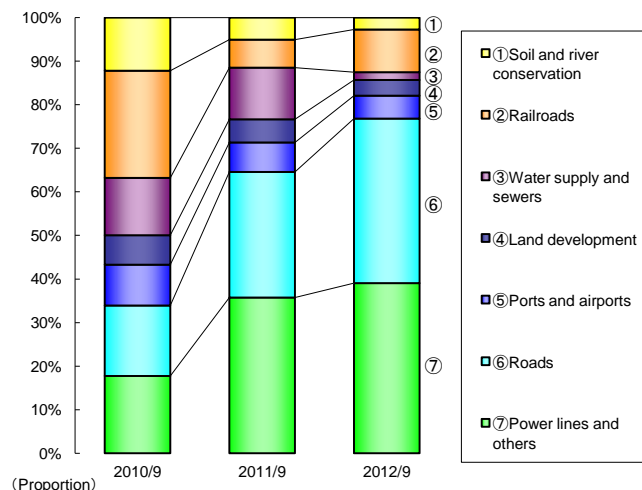
5 Construction business - classified by purpose (non-consolidated)

(1)Orders received

Civil engineering

(Unit: million yen)

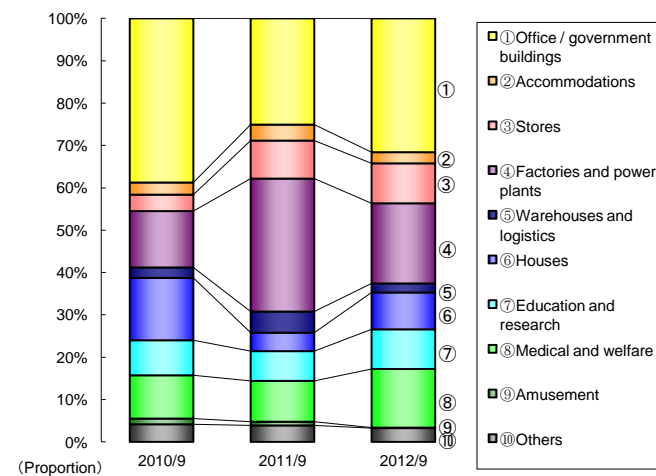
Purpose	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
		%		%		%		%
Soil and river conservation	8,309	12.2	4,124	5.1	2,753	2.7	(1,370)	(33.2)
Railroads	16,776	24.6	5,251	6.4	9,897	9.8	4,646	88.5
Water supply and sewers	8,972	13.1	9,682	11.9	1,801	1.8	(7,880)	(81.4)
Land development	4,612	6.8	4,341	5.3	3,650	3.6	(690)	(15.9)
Ports and airports	6,389	9.4	5,525	6.8	5,315	5.3	(209)	(3.8)
Roads	11,027	16.2	23,538	28.8	38,157	37.8	14,619	62.1
Power lines	64	0.1	286	0.3	14,270	14.1	13,984	-
Others	12,028	17.6	28,900	35.4	25,180	24.9	(3,720)	(12.9)
[of the above, civil work inside factories]	[10,655]	[15.6]	[17,617]	[21.6]	[19,881]	[19.7]	[2,264]	[12.9]
Total	68,180	100	81,649	100	101,029	100	19,379	23.7



Building construction

(Unit: million yen)

Purpose	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
		%		%		%		%
Office / government buildings	123,845	38.7	68,904	25.1	114,249	31.6	45,344	65.8
Accommodations	9,156	2.9	10,358	3.8	9,527	2.6	(830)	(8.0)
Stores	12,420	3.9	24,662	9.0	34,128	9.5	9,465	38.4
Factories and power plants	42,534	13.3	86,259	31.4	68,430	18.9	(17,828)	(20.7)
Warehouses and logistics	7,860	2.5	13,707	5.0	7,723	2.1	(5,983)	(43.7)
Houses	47,073	14.7	11,973	4.3	31,444	8.7	19,471	162.6
Education and research	26,447	8.3	19,302	7.0	33,909	9.4	14,607	75.7
Medical and welfare	32,649	10.2	26,481	9.6	50,032	13.8	23,551	88.9
Amusement	4,316	1.3	2,416	0.9	428	0.1	(1,987)	(82.3)
Others	13,296	4.2	10,683	3.9	11,774	3.3	1,090	10.2
Total	319,601	100	274,748	100	361,649	100	86,900	31.6

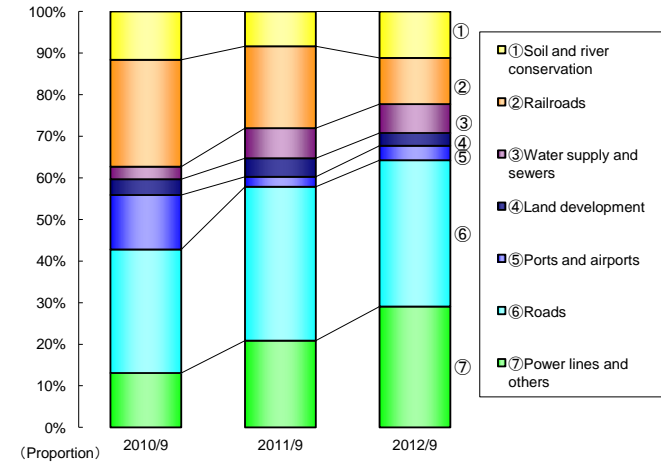


(2)Net sales

Civil engineering

(Unit: million yen)

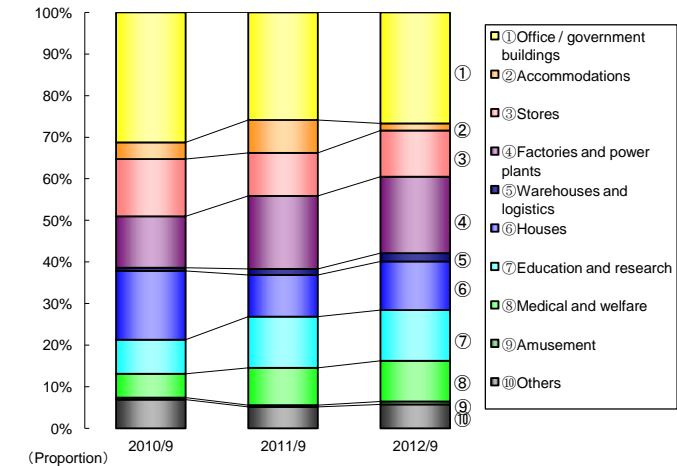
Purpose	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
		%		%		%		%
Soil and river conservation	12,033	11.6	6,240	8.4	11,014	11.2	4,774	76.5
Railroads	26,610	25.7	14,685	19.7	10,947	11.1	(3,737)	(25.4)
Water supply and sewers	3,124	3.0	5,397	7.2	6,852	6.9	1,455	27.0
Land development	3,930	3.8	3,323	4.4	3,024	3.1	(299)	(9.0)
Ports and airports	13,560	13.1	1,790	2.4	3,429	3.5	1,639	91.6
Roads	30,764	29.7	27,598	37.0	34,695	35.2	7,097	25.7
Power lines	806	0.8	590	0.8	112	0.1	(478)	(81.0)
Others	12,734	12.3	14,969	20.1	28,543	28.9	13,573	90.7
[of the above, civil work inside factories]	[6,727]	[6.5]	[9,174]	[12.3]	[15,621]	[15.8]	[6,447]	[70.3]
Total	103,565	100	74,595	100	98,620	100	24,025	32.2



Building construction

(Unit: million yen)

Purpose	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
		%		%		%		%
Office / government buildings	98,087	31.2	87,840	25.9	102,292	26.7	14,451	16.5
Accommodations	12,556	4.0	26,838	7.9	6,550	1.7	(20,287)	(75.6)
Stores	43,208	13.8	35,122	10.3	42,548	11.1	7,426	21.1
Factories and power plants	38,786	12.4	59,570	17.5	70,408	18.4	10,838	18.2
Warehouses and logistics	2,406	0.8	4,929	1.5	7,666	2.0	2,736	55.5
Houses	51,891	16.5	34,015	10.0	44,782	11.7	10,766	31.7
Education and research	25,700	8.2	41,802	12.3	46,740	12.2	4,937	11.8
Medical and welfare	17,963	5.7	30,441	9.0	37,487	9.8	7,046	23.1
Amusement	1,507	0.5	1,435	0.4	2,709	0.7	1,274	88.7
Others	21,686	6.9	17,500	5.2	22,036	5.7	4,536	25.9
Total	313,795	100	339,498	100	383,224	100	43,725	12.9

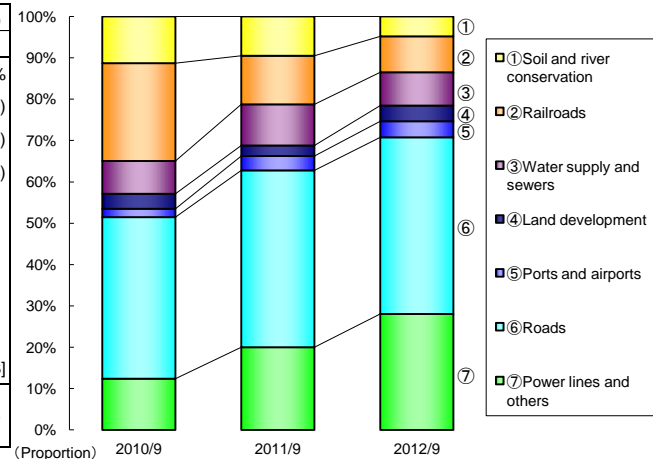


(3) Carried-forward contracts

Civil engineering

(Unit: million yen)

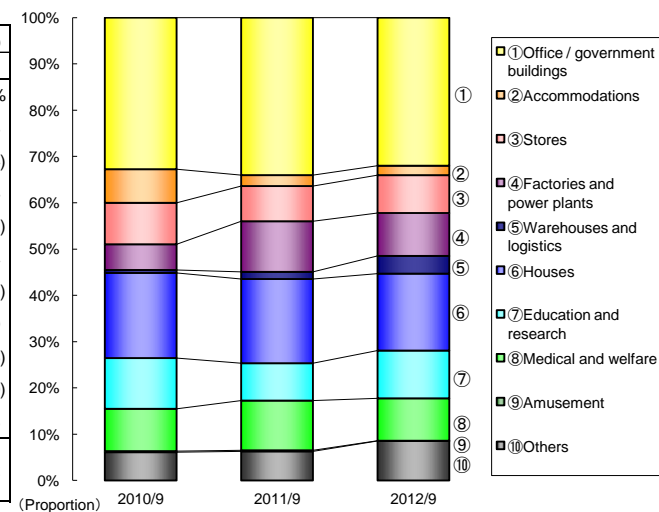
Purpose	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
		%		%		%		%
Soil and river conservation	35,695	11.3	27,893	9.5	16,694	4.8	(11,198)	(40.1)
Railroads	74,740	23.7	34,467	11.7	30,170	8.7	(4,297)	(12.5)
Water supply and sewers	25,050	7.9	29,170	9.9	27,926	8.1	(1,244)	(4.3)
Land development	11,453	3.6	7,481	2.6	13,173	3.8	5,691	76.1
Ports and airports	6,390	2.0	10,192	3.5	13,479	3.9	3,286	32.2
Roads	123,420	39.1	125,459	42.8	148,246	42.7	22,787	18.2
Power lines	1,113	0.4	688	0.2	14,335	4.1	13,647	-
Others	38,058	12.0	57,991	19.8	83,039	23.9	25,048	43.2
[of the above, civil work inside factories]	[30,770]	[9.7]	[36,496]	[12.4]	[47,196]	[13.6]	[10,699]	[29.3]
Total	315,924	100	293,345	100	347,066	100	53,721	18.3



Building construction

(Unit: million yen)

Purpose	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
		%		%		%		%
Office / government buildings	310,752	32.7	324,548	34.0	327,052	32.0	2,503	0.8
Accommodations	68,901	7.3	22,525	2.4	20,868	2.0	(1,657)	(7.4)
Stores	85,002	9.0	72,543	7.6	83,609	8.2	11,065	15.3
Factories and power plants	52,680	5.6	104,313	10.9	94,754	9.3	(9,558)	(9.2)
Warehouses and logistics	6,085	0.6	14,686	1.5	39,126	3.8	24,440	166.4
Houses	174,581	18.4	173,526	18.2	169,899	16.6	(3,626)	(2.1)
Education and research	104,004	11.0	77,016	8.1	105,538	10.3	28,522	37.0
Medical and welfare	86,782	9.1	102,469	10.8	93,652	9.2	(8,816)	(8.6)
Amusement	2,173	0.2	2,212	0.2	529	0.1	(1,682)	(76.0)
Others	58,020	6.1	59,995	6.3	87,317	8.5	27,322	45.5
Total	948,985	100	953,836	100	1,022,348	100	68,512	7.2



6 Orders received - renovation projects (non-consolidated)

(Unit: million yen)

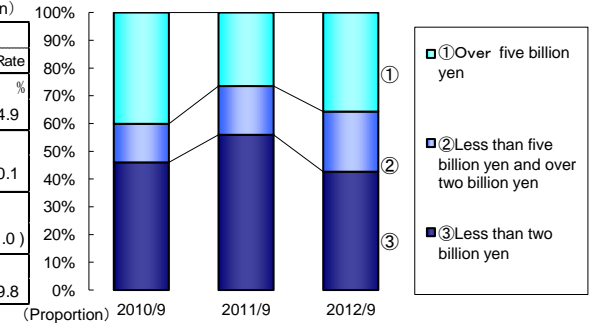
	Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
	Amount	Proportion*	Amount	Proportion*	Amount	Proportion*	Amount	Variance rate
Total of orders received	60,005	19.1%	74,888	28.8%	61,762	18.1%	(13,126)	(17.5)%

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

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

(Unit: million yen)

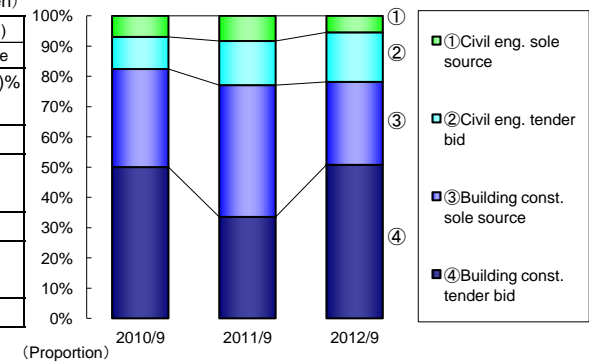
	Result-2Q/FY2010			Result-2Q/FY2011			Result-2Q/FY2012			Variance (2Q/FY2012-2Q/FY2011)		
	Number	Amount	Proportion	Number	Amount	Proportion	Number	Amount	Proportion	Number	Amount	Variance Rate
Over five billion yen	10	155,513	40.1%	13	94,417	26.5%	15	165,150	35.7%	2	70,732	74.9%
Less than five billion yen and over two billion yen	17	53,891	13.9%	20	62,601	17.6%	32	100,202	21.7%	12	37,601	60.1%
Less than two billion yen	-	178,376	46.0%	-	199,379	55.9%	-	197,325	42.6%	-	(2,053)	(1.0)%
Total	-	387,781	100%	-	356,398	100%	-	462,678	100%	-	106,280	29.8%



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

(Unit: million yen)

		Result-2Q/FY2010		Result-2Q/FY2011		Result-2Q/FY2012		Variance (2Q/FY2012-2Q/FY2011)	
		Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Civil Eng.	Sole source	26,995	39.6%	29,674	36.3%	25,243	25.0%	(4,430)	(14.9)%
	Tender bid	41,184	60.4%	51,975	63.7%	75,785	75.0%	23,810	45.8%
	Subtotal	68,180	100%	81,649	100%	101,029	100%	19,379	23.7%
Building Const.	Sole source	125,707	39.3%	155,243	56.5%	126,857	35.1%	(28,386)	(18.3)%
	Tender bid	193,893	60.7%	119,505	43.5%	234,792	64.9%	115,286	96.5%
	Subtotal	319,601	100%	274,748	100%	361,649	100%	86,900	31.6%
Total	Sole source	152,703	39.4%	184,917	51.9%	152,100	32.9%	(32,817)	(17.7)%
	Tender bid	235,078	60.6%	171,480	48.1%	310,577	67.1%	139,097	81.1%
	Total	387,781	100%	356,398	100%	462,678	100%	106,280	29.8%



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

(Unit: million yen)

	Result-2Q/FY2010	Result-2Q/FY2011	Result-2Q/FY2012	Variance (2Q/FY2012-2Q/FY2011)	
				Amount	Variance rate
Real estate for sale	3,893	1,535	1,305	(230)	(15.0)%
Real estate for rent	4,819	3,581	3,766	185	5.2
Other	3,121	3,734	3,087	(646)	(17.3)
Total	11,834	8,850	8,159	(691)	(7.8)

10 Breakdown of capital expenditure

(1)Consolidated

(Unit: million yen)

	Result/FY2011	Forecast/FY2012		
	Full year	Result/1Q-2Q	Forecast/3Q-4Q	Full year
Construction segment	5,430	2,479	4,020	6,500
Real estate segment	10,443	18,989	16,510	35,500
Other	1,142	1,070	2,929	4,000
Total	17,017	22,539	23,460	46,000

(2)Non-consolidated

(Unit: million yen)

	Result/FY2011	Forecast/FY2012		
	Full year	Result/1Q-2Q	Forecast/3Q-4Q	Full year
Construction segment	3,352	1,167	1,832	3,000
Real estate segment	2,666	2,743	7,756	10,500
Other	200	321	178	500
Total	6,219	4,233	9,766	14,000

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/FY2011			Forecast/FY2012		
	Result/1Q-2Q	Result/3Q-4Q	Full year	Result/1Q-2Q	Forecast/3Q-4Q	Full year
Consolidated	5,840	6,114	11,954	5,161	5,838	11,000
Non-consolidated	3,235	3,487	6,722	2,827	3,172	6,000

(2)Research and development expense

(Unit: million yen)

	Result/FY2011			Forecast/FY2012		
	Result/1Q-2Q	Result/3Q-4Q	Full year	Result/1Q-2Q	Forecast/3Q-4Q	Full year
Consolidated	4,376	4,717	9,093	4,071	4,628	8,700
Non-consolidated	4,265	4,609	8,874	3,969	4,530	8,500

(3)Number of personnel

(Unit: person)

	Result-2Q/FY2011	Result-FY2011	Result-2Q/FY2012	Forecast/FY2012
Consolidated	15,005	12,870	13,018	12,800
Non-consolidated	9,281	8,305	8,326	8,200

*"Result-FY2011", "Result-2Q/FY2012" and "Forecast/FY2012" do not include some fixed term employees that were included in "Result-2Q/FY2011".

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

(Unit: million yen)

	Result-2Q/FY2010			Result-2Q/FY2011			Result-2Q/FY2012			Variance(2Q/FY2012-2Q/FY2011)	
	Net sales	Operating income	Operating margin	Net sales	Operating income	Operating margin	Net sales	Operating income	Operating margin	Net sales	Operating income
Domestic civil eng.	118,183	3,840	3.2%	93,608	(2,205)	(2.4)%	120,539	2,399	2.0%	26,930	4,604
Overseas civil eng.	17,905	(2,089)	(11.7)	13,744	682	5.0	16,659	(1,118)	(6.7)	2,914	(1,800)
Domestic building const.	316,485	2,046	0.6	338,944	4,008	1.2	382,418	4,292	1.1	43,473	284
Overseas building const.	52,003	(148)	(0.3)	65,374	1,540	2.4	86,340	1,708	2.0	20,965	168
Construction business	504,578	3,648	0.7	511,672	4,025	0.8	605,957	7,281	1.2	94,285	3,256
Real estate business	15,010	4,271	28.5	15,320	2,071	13.5	24,281	4,123	17.0	8,960	2,051
Others	15,982	309	1.9	17,867	224	1.3	23,114	572	2.5	5,247	348
Total	535,570	8,229	1.5	544,860	6,321	1.2	653,354	11,978	1.8	108,493	5,656

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.

13 Net sales by region (consolidated)

(Unit: million yen)

	Result-2Q/FY2010			Result-2Q/FY2011			Result-2Q/FY2012			Variance(2Q/FY2012-2Q/FY2011)	
	Amount	Proportion	(Ovs. proportion)	Amount	Proportion	(Ovs. proportion)	Amount	Proportion	(Ovs. proportion)	Amount	Proportion
Japan	464,660	86.8%	/	464,883	85.3%	/	549,465	84.1%	/	84,582	18.2%
Overseas	70,910	13.2	(100)%	79,977	14.7	(100)%	103,888	15.9	(100)%	23,911	29.9
North America	37,069	6.9	(52.3)	47,401	8.7	(59.3)	54,268	8.3	(52.3)	6,867	14.5
Asia	33,049	6.2	(46.6)	31,812	5.8	(39.8)	47,300	7.2	(45.5)	15,487	48.7
Others	791	0.1	(1.1)	763	0.2	(0.9)	2,319	0.4	(2.2)	1,556	204.0
Total	535,570	100	/	544,860	100	/	653,354	100	/	108,493	19.9

14 Performance of principal subsidiaries

(Unit: million yen, person)

(1) Domestic subsidiaries

No.	Name of company	Segment	% held by the Group	Result FY2011				Forecast FY2012				Result-2Q/FY2012								
				Net sales	Operating income	Ordinary income	Net income	Net sales	Operating income	Ordinary income	Net income	Net sales	Operating income	Ordinary income	Net income	Total assets	Net assets	Interest-bearing Debt	Number of personnel	
1	Obayashi Road	Domestic Civil Eng.	40.3%	81,737	1,585	1,593	519	89,000	1,530	1,500	700	36,690	512	513	303	61,670	25,056	2,000	1,031	
2	Naigai Technos	Domestic Building const.	100.0%	78,492	358	356	184	79,900	298	282	152	42,261	85	70	(7)	38,696	4,076	1,300	117	
3	Obayashi Facilities	Domestic Building const.	100.0%	20,329	1,454	1,495	781	20,650	1,340	1,355	806	10,113	639	653	382	12,452	7,959	-	472	
4	Oak Setsubi	Domestic Building const.	100.0%	15,830	374	390	307	15,000	114	120	151	6,239	61	63	47	8,938	1,669	-	233	
5	Obayashi Real Estate	Real Estate Business	100.0%	9,329	2,325	1,531	575	11,503	2,344	1,574	801	6,086	1,328	952	709	89,940	10,822	57,033	66	
6	Seiwa Real Estate	Real Estate Business	100.0%	21,645	2,364	1,880	1,858	29,029	3,472	2,969	1,874	14,180	2,131	1,865	1,313	47,782	6,813	34,678	96	
7	Oak Information System	Other	100.0%	7,744	361	372	184	7,115	153	165	97	3,689	168	174	103	4,296	3,154	-	177	
8	OC Finance	Other	100.0%	1,038	451	451	341	1,060	541	541	386	696	418	418	316	68,096	3,052	52,911	-	
9	Ibaraki Green	Other	100.0%	1,493	382	360	183	1,423	250	224	136	736	132	121	74	6,096	1,530	3,820	76	
10	HR Osaka	Other	100.0%	4,231	(121)	(122)	(102)	4,428	(108)	(109)	(84)	2,077	(167)	(167)	(125)	1,979	(3,220)	2,575	224	
11	28 PFI Subsidiaries	Other		21,586	366	431	161	26,876	427	488	204	18,663	326	366	185	98,405	678	89,348	75	
	Others			8,127	140	191	86	6,635	(103)	(40)	250	2,801	10	73	235					
Domestic subsidiaries (Total 51) total				271,588	10,043	8,931	5,082	292,623	10,261	9,071	5,477	144,236	5,649	5,105	3,537					

(Unit: million yen, person)

(2) Overseas subsidiaries

No.	Name of company	Segment	% held by the Group	Result FY2011				Forecast FY2012				Result-2Q/FY2012								
				Net sales	Operating income	Ordinary income	Net income	Net sales	Operating income	Ordinary income	Net income	Net sales	Operating income	Ordinary income	Net income	Total assets	Net assets	Interest-bearing Debt	Number of personnel	
12	E.W. Howell Co., LLC	Overseas Building const.	93.0%	19,980	365	375	368	17,909	84	94	93	9,708	(19)	(15)	(15)	8,136	1,481	-	107	
13	John S.Clark Company, LLC	*1 Overseas Building const.	100.0%	12,938	(1,027)	(1,028)	(1,234)	4,853	(364)	(362)	(351)	4,123	(186)	(186)	(129)	1,244	(465)	-	54	
14	Webcor, LP	Overseas Building const.	70.0%	40,256	(1,286)	(1,264)	(1,362)	59,125	34	80	4	26,668	(98)	(19)	(86)	19,664	574	2,855	365	
15	Kenaidan Group Ltd.	*2 Overseas Civil Eng.	51.0%	16,537	937	1,020	749	21,463	1,072	1,133	833	9,177	436	471	345	9,767	2,381	58	152	
16	Thai Obayashi	Overseas Building const.	50.0%	26,664	523	868	545	40,118	1,705	2,027	1,428	19,274	1,265	1,443	1,051	23,583	17,336	-	978	
17	PT. Jaya Obayashi	Overseas Building const.	85.0%	9,019	306	278	5	11,944	464	464	105	7,192	238	250	34	3,167	190	-	146	
18	Taiwan Obayashi	Overseas Building const.	100.0%	3,558	50	53	44	14,275	310	314	222	2,998	104	106	88	3,038	1,662	-	89	
19	Obayashi Vietnam	Overseas Building const.	100.0%	5,906	406	544	449	6,747	175	190	157	2,746	114	122	101	2,576	1,543	-	111	
	Others			533	(145)	(296)	(297)	2,430	(67)	(106)	(115)	500	(17)	(19)	(18)					
Overseas subsidiaries (Total 35) total				135,396	130	551	(731)	178,869	3,414	3,836	2,379	82,389	1,836	2,153	1,371					
Subsidiaries (Total 86) total				406,984	10,174	9,483	4,350	471,492	13,675	12,908	7,856	226,626	7,485	7,259	4,908					

*1 E.W. Howell Co., LLC, John S. Clark Company, LLC and Webcor, LP are consolidated subsidiaries of Obayashi USA, LLC.

*2 Kenaidan Group Ltd. is a consolidated subsidiary of Obayashi Canada Holdings Ltd.

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.

"2Q" represents the cumulative second quarter, i.e. the first six months of a given fiscal year.

15 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			105.8billion 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
		Jun. 2006 - Mar. 2036 (30 years)		1/16/2003	10million yen	61% (Subsidiary)	
6	Okubo Drainage and Purification Plant construction and operation project	Saitama City, Saitama	BTO	PFI Okubo Techno Resource			24.2billion yen
		Apr. 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 already finished.

Other 28 projects 207.3billion yen
 Total 35 projects 569.9billion yen