

# Supplementary Data on Financial Results for 2nd Quarter(cumulative) of FY2016 Ending March 2017

November 9, 2016



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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-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)		Result-FY2015	
			Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate	Amount	Proportion
Building const.	Domestic public	Central government	4,082	15.8%	66,953	80.6%	18,525	77.3%	(48,427)	(72.3)%	96,459	67.1%
		Local government and other	21,794	84.2	16,098	19.4	5,432	22.7	(10,665)	(66.3)	47,258	32.9
		Subtotal	25,877	100	83,051	100	23,958	100	(59,093)	(71.2)	143,717	100
	Domestic private	Manufacturer	90,397	22.9	120,733	32.5	110,255	27.4	(10,477)	(8.7)	270,086	29.7
		Non-Manufacturer	304,351	77.1	250,374	67.5	291,636	72.6	41,262	16.5	638,755	70.3
		Subtotal	394,748	100	371,107	100	401,891	100	30,784	8.3	908,842	100
	Domestic total		420,626	99.2	454,158	97.6	425,850	99.3	(28,308)	(6.2)	1,052,559	98.4
	Overseas		3,200	0.8	11,074	2.4	3,087	0.7	(7,986)	(72.1)	17,137	1.6
	Building const. total		423,826	100	465,232	100	428,937	100	(36,294)	(7.8)	1,069,697	100
	Civil eng.	Domestic public	Central government	109,871	87.0	64,321	89.7	48,817	74.6	(15,503)	(24.1)	120,211
Local government and other			16,385	13.0	7,418	10.3	16,614	25.4	9,195	124.0	37,255	23.7
Subtotal			126,256	100	71,739	100	65,431	100	(6,308)	(8.8)	157,467	100
Domestic private		Manufacturer	5,956	13.0	17,771	35.8	7,320	12.2	(10,450)	(58.8)	23,709	18.1
		Non-Manufacturer	39,741	87.0	31,813	64.2	52,494	87.8	20,680	65.0	107,473	81.9
		Subtotal	45,697	100	49,584	100	59,814	100	10,230	20.6	131,182	100
Domestic total		171,954	97.4	121,324	96.1	125,246	90.8	3,921	3.2	288,650	87.3	
Overseas		4,655	2.6	4,915	3.9	12,620	9.2	7,704	156.8	41,933	12.7	
Civil eng. total		176,609	100	126,239	100	137,866	100	11,626	9.2	330,584	100	
Total const. business	Domestic public	Central government	113,954	74.9	131,274	84.8	67,342	75.3	(63,931)	(48.7)	216,671	71.9
		Local government and other	38,179	25.1	23,516	15.2	22,047	24.7	(1,469)	(6.2)	84,514	28.1
		Subtotal	152,134	100	154,791	100	89,389	100	(65,401)	(42.3)	301,185	100
	Domestic private	Manufacturer	96,353	21.9	138,504	32.9	117,576	25.5	(20,928)	(15.1)	293,795	28.2
		Non-Manufacturer	344,093	78.1	282,187	67.1	344,130	74.5	61,943	22.0	746,229	71.8
		Subtotal	440,446	100	420,691	100	461,706	100	41,014	9.7	1,040,024	100
	Domestic total		592,580	98.7	575,483	97.3	551,096	97.2	(24,386)	(4.2)	1,341,210	95.8
Overseas		7,855	1.3	15,989	2.7	15,707	2.8	(281)	(1.8)	59,071	4.2	
Const. business total		600,436	100	591,472	100	566,804	100	(24,668)	(4.2)	1,400,281	100	

\* 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-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)		Result-FY2015	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate	Amount	Proportion
Manufacturer										
Textile	1,736	0.5%	2,303	0.6%	3,630	0.9%	1,326	57.6%	5,701	0.6%
Chemical	33,351	8.5	11,449	3.1	21,314	5.3	9,864	86.2	43,537	4.8
Steel	9,973	2.5	3,604	1.0	3,119	0.8	(484)	(13.4)	7,190	0.8
Electric machinery	2,813	0.7	22,070	5.9	10,471	2.6	(11,598)	(52.6)	55,946	6.1
Transportal machinery	21,075	5.3	29,750	8.0	32,205	8.0	2,454	8.3	49,180	5.4
Other machinery	11,533	2.9	19,019	5.1	26,542	6.6	7,523	39.6	47,104	5.2
Food	2,485	0.6	20,281	5.5	6,026	1.5	(14,254)	(70.3)	41,478	4.6
Other	7,427	1.9	12,254	3.3	6,946	1.7	(5,308)	(43.3)	19,947	2.2
Subtotal	90,397	22.9	120,733	32.5	110,255	27.4	(10,477)	(8.7)	270,086	29.7
Non-Manufacturer										
Agriculture and fishery	67	0.0	0	0.0	35	0.0	34	-	3	0.0
Mining and construction	3,083	0.8	17,521	4.7	8,572	2.1	(8,949)	(51.1)	25,516	2.8
Electric and gas	2,578	0.7	6,240	1.7	17,165	4.3	10,924	175.1	15,712	1.7
Transport	35,275	8.9	58,463	15.8	19,627	4.9	(38,836)	(66.4)	116,662	12.8
Information and communication	4,841	1.2	4,116	1.1	7,771	1.9	3,655	88.8	10,723	1.2
Commerce	25,185	6.4	9,106	2.5	9,603	2.4	497	5.5	19,814	2.2
Finance and insurance	40,895	10.4	15,553	4.2	4,803	1.2	(10,750)	(69.1)	118,438	13.0
Real estate	88,079	22.3	57,261	15.4	110,669	27.6	53,407	93.3	133,518	14.7
Service	101,575	25.7	79,788	21.5	110,967	27.6	31,179	39.1	187,964	20.7
Other	2,769	0.7	2,322	0.6	2,420	0.6	98	4.2	10,401	1.2
Subtotal	304,351	77.1	250,374	67.5	291,636	72.6	41,262	16.5	638,755	70.3
<b>Total</b>	<b>394,748</b>	<b>100</b>	<b>371,107</b>	<b>100</b>	<b>401,891</b>	<b>100</b>	<b>30,784</b>	<b>8.3</b>	<b>908,842</b>	<b>100</b>

## (2) Net sales

(Unit: million yen)

			Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)		Result-FY2015	
			Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate	Amount	Proportion
Building const.	Domestic public	Central government	18,397	44.1%	16,273	37.0%	13,492	50.0%	(2,780)	(17.1)%	36,363	43.8%
		Local government and other	23,319	55.9	27,761	63.0	13,471	50.0	(14,289)	(51.5)	46,633	56.2
		Subtotal	41,717	100	44,034	100	26,964	100	(17,070)	(38.8)	82,997	100
	Domestic private	Manufacturer	99,666	24.5	93,653	24.9	132,679	30.4	39,026	41.7	218,953	27.1
		Non-Manufacturer	306,562	75.5	283,112	75.1	304,437	69.6	21,325	7.5	590,344	72.9
		Subtotal	406,228	100	376,766	100	437,117	100	60,351	16.0	809,298	100
	Domestic total		447,945	95.4	420,800	97.6	464,081	98.6	43,281	10.3	892,295	98.2
	Overseas		21,500	4.6	10,141	2.4	6,400	1.4	(3,741)	(36.9)	16,172	1.8
Building const. total		469,446	100	430,942	100	470,482	100	39,539	9.2	908,468	100	
Civil eng.	Domestic public	Central government	48,254	73.9	54,069	77.2	60,388	78.8	6,319	11.7	123,208	79.1
		Local government and other	17,049	26.1	15,957	22.8	16,256	21.2	298	1.9	32,612	20.9
		Subtotal	65,303	100	70,027	100	76,645	100	6,618	9.5	155,820	100
	Domestic private	Manufacturer	6,256	15.0	7,306	13.9	6,489	14.1	(817)	(11.2)	18,315	16.3
		Non-Manufacturer	35,526	85.0	45,141	86.1	39,566	85.9	(5,575)	(12.4)	93,973	83.7
		Subtotal	41,782	100	52,448	100	46,055	100	(6,392)	(12.2)	112,289	100
	Domestic total		107,086	87.7	122,475	89.1	122,700	88.5	225	0.2	268,110	90.0
Overseas		15,023	12.3	14,933	10.9	15,933	11.5	1,000	6.7	29,796	10.0	
Civil eng. total		122,109	100	137,408	100	138,634	100	1,225	0.9	297,907	100	
Total const. business	Domestic public	Central government	66,651	62.3	70,343	61.7	73,881	71.3	3,538	5.0	159,572	66.8
		Local government and other	40,369	37.7	43,718	38.3	29,728	28.7	(13,990)	(32.0)	79,246	33.2
		Subtotal	107,021	100	114,061	100	103,609	100	(10,452)	(9.2)	238,818	100
	Domestic private	Manufacturer	105,922	23.6	100,960	23.5	139,169	28.8	38,208	37.8	237,269	25.7
		Non-Manufacturer	342,088	76.4	328,254	76.5	344,003	71.2	15,749	4.8	684,318	74.3
		Subtotal	448,010	100	429,214	100	483,172	100	53,958	12.6	921,588	100
	Domestic total		555,032	93.8	543,276	95.6	586,782	96.3	43,506	8.0	1,160,406	96.2
Overseas		36,523	6.2	25,075	4.4	22,334	3.7	(2,740)	(10.9)	45,968	3.8	
Const. business total		591,556	100	568,351	100	609,117	100	40,765	7.2	1,206,375	100	

(3) Carried-forward contracts

(Unit: million yen)

			Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)		Result-FY2015	
			Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate	Amount	Proportion
Building const.	Domestic public	Central government	33,350	32.7%	74,939	61.0%	89,388	63.1%	14,448	19.3%	84,355	58.3%
		Local government and other	68,583	67.3	47,993	39.0	52,241	36.9	4,248	8.9	60,280	41.7
		Subtotal	101,933	100	122,932	100	141,629	100	18,696	15.2	144,636	100
	Domestic private	Manufacturer	130,533	15.3	143,835	15.6	145,464	14.7	1,629	1.1	167,889	16.4
		Non-Manufacturer	724,000	84.7	776,362	84.4	844,710	85.3	68,348	8.8	857,511	83.6
		Subtotal	854,533	100	920,198	100	990,175	100	69,977	7.6	1,025,401	100
	Domestic total		956,467	96.8	1,043,131	97.9	1,131,805	98.3	88,673	8.5	1,170,037	98.1
	Overseas		31,658	3.2	22,288	2.1	19,008	1.7	(3,279)	(14.7)	22,321	1.9
Building const. total		988,125	100	1,065,419	100	1,150,814	100	85,394	8.0	1,192,358	100	
Civil eng.	Domestic public	Central government	212,377	79.4	241,466	85.2	216,646	79.6	(24,819)	(10.3)	228,218	80.5
		Local government and other	55,075	20.6	42,025	14.8	55,565	20.4	13,540	32.2	55,207	19.5
		Subtotal	267,453	100	283,492	100	272,212	100	(11,279)	(4.0)	283,426	100
	Domestic private	Manufacturer	5,978	6.5	15,714	18.3	11,474	9.4	(4,240)	(27.0)	10,642	9.9
		Non-Manufacturer	85,804	93.5	70,336	81.7	110,091	90.6	39,755	56.5	97,164	90.1
		Subtotal	91,783	100	86,050	100	121,565	100	35,515	41.3	107,806	100
	Domestic total		359,236	84.2	369,542	89.0	393,778	85.9	24,236	6.6	391,233	85.2
Overseas		67,500	15.8	45,828	11.0	64,670	14.1	18,841	41.1	67,984	14.8	
Civil eng. total		426,737	100	415,371	100	458,449	100	43,078	10.4	459,217	100	
Total const. business	Domestic public	Central government	245,727	66.5	316,406	77.9	306,035	73.9	(10,371)	(3.3)	312,574	73.0
		Local government and other	123,659	33.5	90,018	22.1	107,807	26.1	17,788	19.8	115,488	27.0
		Subtotal	369,386	100	406,425	100	413,842	100	7,417	1.8	428,062	100
	Domestic private	Manufacturer	136,512	14.4	159,549	15.9	156,938	14.1	(2,611)	(1.6)	178,531	15.8
		Non-Manufacturer	809,805	85.6	846,698	84.1	954,802	85.9	108,104	12.8	954,676	84.2
		Subtotal	946,317	100	1,006,248	100	1,111,741	100	105,493	10.5	1,133,207	100
	Domestic total		1,315,704	93.0	1,412,673	95.4	1,525,584	94.8	112,910	8.0	1,561,270	94.5
Overseas		99,158	7.0	68,117	4.6	83,679	5.2	15,562	22.8	90,306	5.5	
Const. business total		1,414,863	100	1,480,791	100	1,609,263	100	128,472	8.7	1,651,576	100	

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

### (1) Orders received

(Unit: million yen)

		Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)		Result-FY2015	
		Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate	Amount	Proportion
Domestic	Kanto region	268,509	44.7%	282,300	47.7%	184,601	32.6%	(97,699)	(34.6)%	572,540	40.9%
	Kansai region	135,444	22.6	116,472	19.7	135,576	23.9	19,103	16.4	336,911	24.1
	Others	188,626	31.4	176,709	29.9	230,918	40.7	54,208	30.7	431,758	30.8
	Subtotal	592,580	98.7	575,483	97.3	551,096	97.2	(24,386)	(4.2)	1,341,210	95.8
Overseas	North America	2,351	0.4	11,748	2.0	13,084	2.3	1,335	11.4	26,608	1.9
	Asia	4,741	0.8	3,280	0.5	891	0.2	(2,389)	(72.8)	31,173	2.2
	Others	761	0.1	960	0.2	1,732	0.3	772	80.4	1,289	0.1
	Subtotal	7,855	1.3	15,989	2.7	15,707	2.8	(281)	(1.8)	59,071	4.2
Total		600,436	100	591,472	100	566,804	100	(24,668)	(4.2)	1,400,281	100

### (2) Net sales

(Unit: million yen)

		Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)		Result-FY2015	
		Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate	Amount	Proportion
Domestic	Kanto region	243,106	41.1%	224,076	39.4%	222,877	36.6%	(1,199)	(0.5)%	480,037	39.8%
	Kansai region	138,890	23.5	135,727	23.9	146,821	24.1	11,094	8.2	287,518	23.8
	Others	173,034	29.2	183,471	32.3	217,083	35.6	33,611	18.3	392,850	32.6
	Subtotal	555,032	93.8	543,276	95.6	586,782	96.3	43,506	8.0	1,160,406	96.2
Overseas	North America	9,450	1.6	9,428	1.7	8,170	1.3	(1,257)	(13.3)	17,775	1.5
	Asia	24,273	4.1	12,799	2.2	12,459	2.1	(339)	(2.7)	22,918	1.9
	Others	2,800	0.5	2,847	0.5	1,704	0.3	(1,143)	(40.1)	5,274	0.4
	Subtotal	36,523	6.2	25,075	4.4	22,334	3.7	(2,740)	(10.9)	45,968	3.8
Total		591,556	100	568,351	100	609,117	100	40,765	7.2	1,206,375	100

### (3) Carried-forward contracts

(Unit: million yen)

		Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)		Result-FY2015	
		Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate	Amount	Proportion
Domestic	Kanto region	588,111	41.6%	715,620	48.3%	711,623	44.2%	(3,997)	(0.6)%	749,898	45.4%
	Kansai region	333,179	23.5	312,966	21.1	370,369	23.0	57,402	18.3	381,615	23.1
	Others	394,413	27.9	384,086	26.0	443,591	27.6	59,504	15.5	429,756	26.0
	Subtotal	1,315,704	93.0	1,412,673	95.4	1,525,584	94.8	112,910	8.0	1,561,270	94.5
Overseas	North America	24,230	1.7	21,908	1.5	33,335	2.1	11,426	52.2	28,421	1.7
	Asia	66,367	4.7	41,149	2.8	47,354	2.9	6,205	15.1	58,923	3.6
	Others	8,560	0.6	5,059	0.3	2,989	0.2	(2,069)	(40.9)	2,961	0.2
	Subtotal	99,158	7.0	68,117	4.6	83,679	5.2	15,562	22.8	90,306	5.5
Total		1,414,863	100	1,480,791	100	1,609,263	100	128,472	8.7	1,651,576	100

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

#### (1) Orders received

##### Building construction

(Unit: million yen)

Purpose	Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)		Result-FY2015	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate	Amount	Proportion
Office / government buildings	116,130	27.4	127,181	27.3	95,606	22.3	(31,574)	(24.8)	324,381	30.3
Accommodations	9,327	2.2	18,212	3.9	10,269	2.4	(7,943)	(43.6)	42,282	4.0
Stores	28,497	6.7	22,387	4.8	40,898	9.5	18,510	82.7	58,106	5.4
Factories and power plants	63,672	15.0	92,838	20.0	91,835	21.4	(1,003)	(1.1)	203,123	19.0
Warehouses and logistics	28,443	6.7	17,633	3.8	32,094	7.5	14,460	82.0	77,176	7.2
Houses	58,239	13.8	57,772	12.4	45,638	10.6	(12,133)	(21.0)	76,775	7.2
Education and research	56,108	13.2	61,583	13.3	31,422	7.3	(30,161)	(49.0)	115,851	10.8
Medical and welfare	40,121	9.5	26,189	5.6	30,253	7.1	4,063	15.5	69,713	6.5
Amusement	4,536	1.1	1,080	0.2	1,330	0.3	250	23.2	13,347	1.3
Others	18,750	4.4	40,352	8.7	49,589	11.6	9,236	22.9	88,939	8.3
<b>Total</b>	<b>423,826</b>	<b>100</b>	<b>465,232</b>	<b>100</b>	<b>428,937</b>	<b>100</b>	<b>(36,294)</b>	<b>(7.8)</b>	<b>1,069,697</b>	<b>100</b>

##### Civil engineering

(Unit: million yen)

Purpose	Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)		Result-FY2015	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate	Amount	Proportion
Soil and river conservation	3,315	1.9	3,078	2.4	1,330	1.0	(1,747)	(56.8)	5,645	1.7
Railroads	16,321	9.2	9,608	7.6	41,919	30.4	32,311	336.3	60,945	18.4
Water supply and sewers	3,066	1.7	5,438	4.3	12,290	8.9	6,852	126.0	28,578	8.7
Land development	6,723	3.8	5,794	4.6	2,456	1.8	(3,338)	(57.6)	20,055	6.1
Ports and airports	5,123	2.9	2,034	1.6	1,162	0.8	(872)	(42.9)	15,904	4.8
Roads	100,178	56.7	63,463	50.3	45,247	32.8	(18,216)	(28.7)	124,294	37.6
Power lines	817	0.5	711	0.6	823	0.6	112	15.8	1,402	0.4
Others	41,062	23.3	36,109	28.6	32,634	23.7	(3,474)	(9.6)	73,756	22.3
[of the above, civil work inside factories]	[ 17,988]	[ 10.2]	[ 26,802]	[ 21.2]	[ 15,474]	[ 11.2]	[ (11,328)]	[ (42.3)]	[ 56,977]	[ 17.2]
<b>Total</b>	<b>176,609</b>	<b>100</b>	<b>126,239</b>	<b>100</b>	<b>137,866</b>	<b>100</b>	<b>11,626</b>	<b>9.2</b>	<b>330,584</b>	<b>100</b>

##### Construction business total

(Unit: million yen)

	Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)		Result-FY2015	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate	Amount	Proportion
<b>Total</b>	<b>600,436</b>	<b>100</b>	<b>591,472</b>	<b>100</b>	<b>566,804</b>	<b>100</b>	<b>(24,668)</b>	<b>(4.2)</b>	<b>1,400,281</b>	<b>100</b>



(2) Net sales

Building construction

(Unit: million yen)

Purpose	Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Office / government buildings	140,042	29.8	104,500	24.2	92,497	19.6	(12,003)	(11.5)
Accommodations	4,971	1.1	11,897	2.8	21,492	4.6	9,594	80.6
Stores	47,866	10.2	39,384	9.1	20,626	4.4	(18,757)	(47.6)
Factories and power plants	77,223	16.5	68,615	15.9	101,764	21.6	33,148	48.3
Warehouses and logistics	20,262	4.3	46,029	10.7	41,222	8.8	(4,806)	(10.4)
Houses	48,407	10.3	37,826	8.8	41,966	8.9	4,140	10.9
Education and research	43,611	9.3	42,461	9.9	75,618	16.1	33,157	78.1
Medical and welfare	58,724	12.5	44,938	10.4	31,128	6.6	(13,809)	(30.7)
Amusement	2,461	0.5	1,088	0.3	11,801	2.5	10,712	984.5
Others	25,874	5.5	34,200	7.9	32,365	6.9	(1,835)	(5.4)
<b>Total</b>	<b>469,446</b>	<b>100</b>	<b>430,942</b>	<b>100</b>	<b>470,482</b>	<b>100</b>	<b>39,539</b>	<b>9.2</b>

Result-FY2015	
Amount	Proportion
220,844	24.3
32,402	3.6
78,937	8.7
147,779	16.3
74,333	8.2
75,267	8.3
114,446	12.6
82,592	9.1
7,803	0.8
74,059	8.1
<b>908,468</b>	<b>100</b>

Civil engineering

(Unit: million yen)

Purpose	Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Soil and river conservation	5,899	4.8	10,777	7.8	10,860	7.8	83	0.8
Railroads	12,163	10.0	15,269	11.1	12,965	9.4	(2,303)	(15.1)
Water supply and sewers	8,095	6.6	5,781	4.2	6,581	4.7	799	13.8
Land development	9,868	8.1	8,188	6.0	7,149	5.2	(1,038)	(12.7)
Ports and airports	4,695	3.8	2,614	1.9	1,085	0.8	(1,529)	(58.5)
Roads	47,404	38.8	50,833	37.0	58,829	42.4	7,996	15.7
Power lines	2,394	2.0	2,701	2.0	2,473	1.8	(228)	(8.5)
Others	31,588	25.9	41,242	30.0	38,688	27.9	(2,553)	(6.2)
[of the above, civil work inside factories]	[ 19,648]	[ 16.1]	[ 25,475]	[ 18.5]	[ 21,210]	[ 15.3]	[ (4,264)]	[ (16.7)]
<b>Total</b>	<b>122,109</b>	<b>100</b>	<b>137,408</b>	<b>100</b>	<b>138,634</b>	<b>100</b>	<b>1,225</b>	<b>0.9</b>

Result-FY2015	
Amount	Proportion
21,227	7.1
30,562	10.3
13,684	4.6
16,514	5.5
17,563	5.9
115,017	38.6
6,546	2.2
76,790	25.8
[ 53,390]	[ 17.9]
<b>297,907</b>	<b>100</b>

Construction business total

(Unit: million yen)

	Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
<b>Total</b>	<b>591,556</b>	<b>100</b>	<b>568,351</b>	<b>100</b>	<b>609,117</b>	<b>100</b>	<b>40,765</b>	<b>7.2</b>

Result-FY2015	
Amount	Proportion
<b>1,206,375</b>	<b>100</b>

### (3) Carried-forward contracts

#### Building construction

(Unit: million yen)

Purpose	Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)		Result-FY2015	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate	Amount	Proportion
Office / government buildings	247,353	25.0	304,488	28.6	391,565	34.0	87,077	28.6	387,588	32.5
Accommodations	12,702	1.3	37,518	3.5	30,114	2.6	(7,404)	(19.7)	41,320	3.5
Stores	49,388	5.0	60,412	5.7	76,591	6.7	16,179	26.8	56,277	4.7
Factories and power plants	93,114	9.4	106,062	9.9	126,307	11.0	20,244	19.1	136,533	11.5
Warehouses and logistics	52,537	5.3	41,523	3.9	64,552	5.6	23,029	55.5	73,152	6.1
Houses	165,106	16.7	148,196	13.9	132,433	11.5	(15,762)	(10.6)	128,539	10.8
Education and research	107,959	10.9	149,890	14.1	89,228	7.8	(60,662)	(40.5)	132,922	11.1
Medical and welfare	157,071	15.9	107,455	10.1	111,899	9.7	4,444	4.1	113,315	9.5
Amusement	2,643	0.3	17,325	1.6	11,610	1.0	(5,714)	(33.0)	22,149	1.9
Others	100,248	10.2	92,546	8.7	116,510	10.1	23,964	25.9	100,560	8.4
<b>Total</b>	<b>988,125</b>	<b>100</b>	<b>1,065,419</b>	<b>100</b>	<b>1,150,814</b>	<b>100</b>	<b>85,394</b>	<b>8.0</b>	<b>1,192,358</b>	<b>100</b>

#### Civil engineering

(Unit: million yen)

Purpose	Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)		Result-FY2015	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate	Amount	Proportion
Soil and river conservation	58,564	13.7	51,713	12.5	33,075	7.2	(18,637)	(36.0)	42,678	9.3
Railroads	42,352	9.9	33,223	8.0	97,200	21.2	63,976	192.6	68,509	14.9
Water supply and sewers	15,013	3.5	19,433	4.7	39,309	8.6	19,876	102.3	34,474	7.5
Land development	24,739	5.8	15,140	3.6	17,669	3.9	2,528	16.7	22,541	4.9
Ports and airports	7,042	1.7	3,747	0.9	2,782	0.6	(965)	(25.8)	2,638	0.6
Roads	203,256	47.6	224,873	54.1	209,182	45.6	(15,690)	(7.0)	222,348	48.4
Power lines	8,405	2.0	5,339	1.3	536	0.1	(4,803)	(90.0)	2,185	0.5
Others	67,362	15.8	61,900	14.9	58,693	12.8	(3,206)	(5.2)	63,839	13.9
[of the above, civil work inside factories]	[ 30,117]	[ 7.1]	[ 35,968]	[ 8.7]	[ 32,676]	[ 7.1]	[ (3,291)]	[ (9.2)]	[ 38,412]	[ 8.4]
<b>Total</b>	<b>426,737</b>	<b>100</b>	<b>415,371</b>	<b>100</b>	<b>458,449</b>	<b>100</b>	<b>43,078</b>	<b>10.4</b>	<b>459,217</b>	<b>100</b>

#### Construction business total

(Unit: million yen)

	Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)		Result-FY2015	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate	Amount	Proportion
<b>Total</b>	<b>1,414,863</b>		<b>1,480,791</b>		<b>1,609,263</b>		<b>128,472</b>	<b>8.7</b>	<b>1,651,576</b>	

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

(Unit: million yen)

	Result-2Q/FY2014			Result-2Q/FY2015			Result-2Q/FY2016			Variance (2Q/FY2016-2Q/FY2015)		
	Number	Amount	Proportion	Number	Amount	Proportion	Number	Amount	Proportion	Number	Amount	Variance Rate
Over ten billion yen	11	221,870	37.0%	7	139,960	23.7%	12	173,928	30.7%	5	33,968	24.3%
Less than ten billion yen and over five billion yen	8	60,551	10.1	17	112,504	19.0	19	121,578	21.4	2	9,073	8.1
Less than five billion yen and over two billion yen	39	128,726	21.4	35	113,451	19.2	30	89,895	15.9	(5)	(23,555)	(20.8)
Less than two billion yen and over 100 million yen	413	171,452	28.5	425	180,514	30.5	344	137,863	24.3	(81)	(42,650)	(23.6)
Subtotal	471	582,601	97.0	484	546,429	92.4	405	523,264	92.3	(79)	(23,164)	(4.2)
Less than 100 million yen	-	17,834	3.0	-	45,042	7.6	-	43,539	7.7	-	(1,503)	(3.3)
Total	-	600,436	100	-	591,472	100	-	566,804	100	-	(24,668)	(4.2)

Result-FY2015		
Number	Amount	Proportion
22	466,799	33.3%
38	259,339	18.5
70	226,626	16.2
788	359,821	25.7
918	1,312,586	93.7
-	87,694	6.3
-	1,400,281	100

#### 5 Orders received - renovation projects (non-consolidated)

(Unit: million yen)

	Result-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)	
	Amount	Proportion*	Amount	Proportion*	Amount	Proportion*	Amount	Variance rate
Total of orders received	60,366	14.4 %	90,441	19.9 %	62,717	14.7 %	(27,724)	(30.7)%

Result-FY2015	
Amount	Proportion*
180,496	17.1 %

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-2Q/FY2014		Result-2Q/FY2015		Result-2Q/FY2016		Variance (2Q/FY2016-2Q/FY2015)	
		Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Variance rate
Building Const.	Sole source	176,791	41.7 %	190,917	41.0 %	241,634	56.3 %	50,717	26.6 %
	Tender bid	247,034	58.3	274,315	59.0	187,303	43.7	(87,012)	(31.7)
	Subtotal	423,826	100	465,232	100	428,937	100	(36,294)	(7.8)
Civil Eng.	Sole source	29,525	16.7	42,203	33.4	24,153	17.5	(18,050)	(42.8)
	Tender bid	147,084	83.3	84,035	66.6	113,712	82.5	29,676	35.3
	Subtotal	176,609	100	126,239	100	137,866	100	11,626	9.2
Total	Sole source	206,317	34.4	233,121	39.4	265,788	46.9	32,666	14.0
	Tender bid	394,118	65.6	358,351	60.6	301,016	53.1	(57,335)	(16.0)
	Total	600,436	100	591,472	100	566,804	100	(24,668)	(4.2)

Result-FY2015	
Amount	Proportion
481,159	45.0 %
588,538	55.0
1,069,697	100
87,765	26.5
242,818	73.5
330,584	100
568,924	40.6
831,357	59.4
1,400,281	100

## 7 Breakdown of capital expenditure

### (1) Consolidated

(Unit: million yen)

	Result-FY2014			Result-FY2015			Forecast-FY2016		
	Result/1Q-2Q	Result/3Q-4Q	Full year	Result/1Q-2Q	Result/3Q-4Q	Full year	Result/1Q-2Q	Forecast/3Q-4Q	Full year
Construction business	3,598	5,941	9,540	5,322	7,310	12,632	6,240	4,759	11,000
Real estate business	9,181	13,235	22,416	2,494	35,834	38,329	3,193	23,806	27,000
Other	6,930	3,420	* 1 10,351	2,803	2,466	* 1 5,269	3,966	11,033	* 1 15,000
<b>Total</b>	<b>19,710</b>	<b>22,597</b>	<b>42,308</b>	<b>10,619</b>	<b>45,611</b>	<b>56,231</b>	<b>13,400</b>	<b>39,599</b>	<b>53,000</b>

\* 1 Capital expenditure mainly used for renewable energy business (Obayashi Clean Energy and other)

### (2) Non-consolidated

(Unit: million yen)

	Result-FY2014			Result-FY2015			Forecast-FY2016		
	Result/1Q-2Q	Result/3Q-4Q	Full year	Result/1Q-2Q	Result/3Q-4Q	Full year	Result/1Q-2Q	Forecast/3Q-4Q	Full year
Construction business	2,053	3,259	5,313	3,360	3,537	6,897	4,214	1,785	6,000
Real estate business	168	10,182	10,351	44	2,068	2,112	* 2 25,209	11,290	36,500
Other	37	96	134	38	83	121	7	492	500
<b>Total</b>	<b>2,260</b>	<b>13,538</b>	<b>15,798</b>	<b>3,443</b>	<b>5,688</b>	<b>9,132</b>	<b>29,431</b>	<b>13,568</b>	<b>43,000</b>

\* 2 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-FY2014			Result-FY2015			Forecast-FY2016		
	Result/1Q-2Q	Result/3Q-4Q	Full year	Result/1Q-2Q	Result/3Q-4Q	Full year	Result/1Q-2Q	Forecast/3Q-4Q	Full year
Consolidated	6,661	7,731	14,392	7,007	7,469	14,476	7,200	7,799	15,000
Non-consolidated	2,619	3,011	5,631	2,772	3,066	5,839	2,906	3,093	6,000

### (2) Research and development expense

(Unit: million yen)

	Result-FY2014			Result-FY2015			Forecast-FY2016		
	Result/1Q-2Q	Result/3Q-4Q	Full year	Result/1Q-2Q	Result/3Q-4Q	Full year	Result/1Q-2Q	Forecast/3Q-4Q	Full year
Consolidated	4,346	5,044	9,391	4,601	5,480	10,081	4,562	6,437	11,000
Non-consolidated	4,204	4,904	9,108	4,476	5,344	9,821	4,438	6,261	10,700

### (3) Number of personnel

(Unit: person)

	Result-2Q/FY2014	Result-FY2014	Result-2Q/FY2015	Result-FY2015	Result-2Q/FY2016	Forecast-FY2016
Consolidated	13,442	13,432	13,662	13,688	14,208	14,000
Non-consolidated	8,471	8,369	8,499	8,402	8,591	8,500

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-2Q/FY2014			Result-2Q/FY2015			Result-2Q/FY2016			Variance (2Q/FY2016-2Q/FY2015)		Result-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	Net Sales	Operating income	Operating profit margin
Domestic building const.	461,519	2,656	0.6%	435,396	18,715	4.3%	481,380	36,404	7.6%	45,984	17,689	932,997	51,697	5.5%
Overseas building const.	142,034	2,478	1.7	163,652	616	0.4	157,707	2,597	1.6	(5,944)	1,980	337,956	2,624	0.8
Building construction	603,553	5,134	0.9	599,048	19,331	3.2	639,087	39,002	6.1	40,039	19,670	1,270,954	54,321	4.3
Domestic civil eng.	145,350	6,703	4.6	163,395	13,583	8.3	153,505	16,235	10.6	(9,889)	2,652	353,909	36,860	10.4
Overseas civil eng.	30,066	223	0.7	35,892	3,927	10.9	33,713	(1,402)	(4.2)	(2,178)	(5,329)	70,889	2,664	3.8
Civil engineering	175,416	6,926	3.9	199,288	17,511	8.8	187,219	14,833	7.9	(12,068)	(2,677)	424,798	39,525	9.3
Construction business	778,969	12,061	1.5	798,336	36,842	4.6	826,307	53,835	6.5	27,970	16,992	1,695,752	93,847	5.5
Real estate business	15,867	3,664	23.1	18,591	4,651	25.0	18,252	4,226	23.2	(338)	(424)	47,020	10,452	22.2
Others	15,949	1,105	6.9	17,698	1,044	5.9	14,436	1,085	7.5	(3,262)	41	35,061	2,081	5.9
<b>Total</b>	<b>810,786</b>	<b>16,831</b>	<b>2.1</b>	<b>834,626</b>	<b>42,538</b>	<b>5.1</b>	<b>858,996</b>	<b>59,148</b>	<b>6.9</b>	<b>24,369</b>	<b>16,609</b>	<b>1,777,834</b>	<b>106,380</b>	<b>6.0</b>

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-2Q/FY2014			Result-2Q/FY2015			Result-2Q/FY2016			Variance (2Q/FY2016-2Q/FY2015)		Result-FY2015		
	Amount	Proportion	Overseas proportion	Amount	Proportion	Overseas proportion	Amount	Proportion	Overseas proportion	Amount	Variance rate	Amount	Proportion	Overseas proportion
Japan	637,268	78.6%		633,398	75.9%		666,711	77.6%		33,312	5.3%	1,365,799	76.8%	
Overseas	173,517	21.4	100 %	201,227	24.1	100 %	192,284	22.4	100 %	(8,942)	(4.4)	412,034	23.2	100 %
North America	94,587	11.6	54.5	134,296	16.1	66.7	120,457	14.0	62.7	(13,839)	(10.3)	270,953	15.3	65.8
Asia	75,140	9.3	43.3	63,000	7.5	31.3	69,259	8.1	36.0	6,259	9.9	133,669	7.5	32.4
Others	3,789	0.5	2.2	3,930	0.5	2.0	2,567	0.3	1.3	(1,362)	(34.7)	7,411	0.4	1.8
<b>Total</b>	<b>810,786</b>	<b>100</b>		<b>834,626</b>	<b>100</b>		<b>858,996</b>	<b>100</b>		<b>24,369</b>	<b>2.9</b>	<b>1,777,834</b>	<b>100</b>	

## 11 Performance of principal subsidiaries

(Unit: million yen)

### (1) Domestic subsidiaries (PL)

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	
	Others		
Domestic subsidiaries (Total 54) total			

Result-2Q/FY2014				Result-2Q/FY2015				Result-2Q/FY2016			
Net sales	Operating income	Ordinary income	Profit	Net sales	Operating income	Ordinary income	Profit	Net sales	Operating income	Ordinary income	Profit
39,757	182	188	118	33,641	87	89	59	36,513	334	338	230
9,206	523	543	606	9,591	616	636	417	10,243	592	608	390
7,801	268	270	224	10,109	269	274	180	9,822	321	323	217
48,243	2,432	2,449	601	52,824	4,697	4,715	1,243	44,506	3,483	3,495	1,009
11,762	3,231	2,705	1,721	14,131	4,036	3,607	2,425	14,477	4,434	3,949	2,754
1,483	(9)	(208)	(64)	1,914	140	(84)	(110)	2,222	443	199	135
3,067	70	81	52	3,008	101	108	69	3,184	135	140	97
747	533	533	364	744	568	568	412	416	277	277	196
1,070	187	177	86	1,002	124	128	83	990	169	166	106
12,481	347	351	118	12,613	488	535	225	10,799	406	409	180
3,441	(114)	46	48	4,085	182	190	100	3,748	161	167	146
139,063	7,654	7,139	3,879	143,667	11,313	10,768	5,108	136,925	10,759	10,076	5,466
Variance to former 2Q/FY:				4,603	3,659	3,628	1,229	(6,741)	(554)	(692)	357

Forecast-FY2016			
Net sales	Operating income	Ordinary income	Profit
97,000	750	755	524
23,000	1,657	1,680	1,083
19,000	511	520	347
110,000	8,500	8,500	2,333
34,000	7,120	6,144	4,195
4,079	(24)	(788)	(651)
6,500	455	463	328
812	559	559	391
1,954	235	223	141
20,756	548	570	261
8,417	423	438	267
325,519	20,737	19,067	9,222

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

### (2) Overseas subsidiaries (PL)

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. * 3	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%
	Others		
Overseas subsidiaries (Total 35) total			

Result-2Q/FY2014				Result-2Q/FY2015				Result-2Q/FY2016			
Net sales	Operating income	Ordinary income	Profit	Net sales	Operating income	Ordinary income	Profit	Net sales	Operating income	Ordinary income	Profit
10,090	(90)	(87)	(78)	18,520	(254)	(251)	(228)	12,508	(110)	(108)	(98)
51,372	439	638	392	71,267	291	282	249	65,289	784	788	773
8,589	222	234	71	15,488	169	170	53	16,708	261	263	82
-	-	-	-	9,700	(92)	(93)	(47)	11,743	73	73	43
11,460	(81)	(45)	(11)	8,724	51	58	32	5,380	(595)	(591)	(261)
16,742	2,335	2,536	984	17,148	1,521	1,782	685	15,779	1,760	1,972	783
11,741	901	1,024	571	5,027	184	322	146	4,031	(0)	44	(73)
6,469	212	243	200	6,260	(38)	(29)	(29)	2,469	(131)	(129)	(129)
3,795	(85)	(85)	(85)	7,682	(10)	(4)	(4)	22,303	841	856	856
8,899	541	559	432	7,500	359	426	332	7,100	314	360	288
6,501	(1,765)	(1,888)	(1,998)	9,115	242	181	120	5,798	(804)	(1,164)	(997)
135,662	2,629	3,129	478	176,438	2,423	2,845	1,309	169,112	2,393	2,367	1,268
Variance to former 2Q/FY:				40,775	(206)	(284)	831	(7,325)	(30)	(477)	(41)

Forecast-FY2016			
Net sales	Operating income	Ordinary income	Profit
28,000	16	18	16
152,502	1,496	1,484	1,434
30,405	552	569	174
25,828	504	501	256
13,531	(635)	(633)	(279)
35,626	3,337	3,732	1,487
7,656	63	181	(45)
6,217	(174)	(170)	(170)
35,888	1,069	1,083	899
10,150	171	264	211
14,521	(912)	(1,113)	(924)
360,330	5,490	5,918	3,059

Subsidiaries (Total 89) total			
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274,726	10,284	10,269	4,357	320,105	13,737	13,613	6,418	306,038	13,152	12,443	6,734
Variance to former 2Q/FY:				45,379	3,452	3,343	2,060	(14,067)	(584)	(1,169)	316

685,849	26,227	24,985	12,282
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\* 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.

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-FY2014				Result-FY2015				Result-2Q/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
35,494	4,927	-	131	41,077	5,324	-	139	34,526	5,390	-	140
16,752	10,351	-	484	16,785	11,162	-	491	15,810	11,157	-	509
11,328	2,067	-	228	13,785	2,496	600	232	10,827	2,713	-	230
85,648	33,537	2,000	1,020	93,671	39,795	2,000	1,028	84,457	41,319	2,000	1,077
155,863	30,268	97,262	155	202,367	36,302	141,677	156	204,096	39,057	142,616	160
28,380	(1,176)	23,044	-	29,004	(1,776)	29,015	-	33,496	(1,621)	33,315	-
4,512	3,378	-	178	4,621	3,411	-	170	4,637	3,485	-	177
85,510	4,330	63,889	-	83,164	4,934	58,916	-	84,504	5,130	44,735	-
6,362	1,822	3,805	74	5,748	2,395	2,307	31	5,561	2,502	2,458	33
82,245	1,569	73,815	81	74,630	2,060	66,492	80	71,700	2,163	63,163	82

\* 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. * 3	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-FY2014				Result-FY2015				Result-2Q/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
13,887	2,492	-	117	13,784	2,373	-	123	10,692	1,918	-	131
57,210	3,014	5,509	458	58,261	3,645	3,678	520	57,886	3,925	4,322	606
6,408	1,169	-	56	10,456	1,379	-	79	9,731	1,332	-	75
7,684	3,202	31	93	9,153	3,337	69	113	9,013	2,932	41	125
12,347	2,348	1,908	157	9,456	1,887	871	138	8,486	1,287	1,432	141
42,793	34,690	-	1,032	44,734	34,167	-	1,106	40,499	30,996	-	1,227
8,183	3,096	-	137	4,951	2,961	-	141	3,742	2,559	-	139
12,083	3,615	-	89	11,512	3,369	-	81	8,040	2,791	-	81
5,531	1,459	-	174	13,558	1,932	-	245	17,237	2,585	-	277
8,249	3,583	-	147	8,623	4,144	-	150	6,950	3,760	-	150

\* 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