

1st Quarter : Supplementary Data on Financial Results  
(April 1 to June 30, 2020)

August 3, 2020



## Contents

	page
[Financial Results for the Three Months Ended June 30, 2020]	
1 Construction Orders Received by Sectors (Non-consolidated)	1
2 Construction Orders Received by Region (Non-consolidated)	3
3 Construction Orders Received of Renovation Projects (Non-consolidated)	3
4 Construction Orders Received by Purpose (Non-consolidated)	4
[Forecasts for Fiscal Year Ending March 31, 2021]	
5 Performance of Principal Subsidiaries	5

The financial forecasts and other forward-looking statements contained in these materials are based on information available and certain assumptions deemed reasonable by the Company at the time they were produced. They do not represent a guarantee that the Company will achieve them. Actual results may differ substantially, depending on various factors. This document was translated into English and presented solely for the convenience of users who are not familiar with Japanese. If there is any discrepancy between the Japanese original and this document, the former will prevail.

# 1 Construction Orders Received by Sectors (Non-consolidated)

## (1) Construction Orders Received by Sectors

(Yen in millions)

			Apr.- Jun. 2018		Apr.- Jun. 2019		Apr.- Jun. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
			Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Building	Domestic public	Central government	882	41.7%	846	5.5%	1,395	92.4%	549	65.0%	92,723	65.5%
		Local government and other	1,232	58.3	14,446	94.5	115	7.6	(14,331)	(99.2)	48,867	34.5
		Subtotal	2,114	100	15,292	100	1,511	100	(13,781)	(90.1)	141,590	100
	Domestic private	Manufacturer	79,010	33.6	96,409	44.8	46,415	46.8	(49,994)	(51.9)	361,716	34.4
		Non-Manufacturer	155,889	66.4	118,625	55.2	52,794	53.2	(65,831)	(55.5)	690,148	65.6
		Subtotal	234,900	100	215,035	100	99,209	100	(115,825)	(53.9)	1,051,865	100
	Domestic total		237,014	99.7	230,328	96.3	100,721	98.5	(129,607)	(56.3)	1,193,456	99.0
	Overseas		813	0.3	8,911	3.7	1,503	1.5	(7,407)	(83.1)	12,151	1.0
Building Construction total		237,828	100	239,239	100	102,224	100	(137,014)	(57.3)	1,205,607	100	
Civil	Domestic public	Central government	41,385	98.2	5,871	98.9	25,267	74.7	19,395	330.3	99,003	89.9
		Local government and other	753	1.8	63	1.1	8,570	25.3	8,507	—	11,132	10.1
		Subtotal	42,138	100	5,935	100	33,838	100	27,902	470.1	110,135	100
	Domestic private	Manufacturer	6,687	39.2	1,801	35.6	2,470	20.8	669	37.2	27,844	20.3
		Non-Manufacturer	10,369	60.8	3,255	64.4	9,431	79.2	6,176	189.7	109,333	79.7
		Subtotal	17,057	100	5,057	100	11,902	100	6,845	135.4	137,178	100
	Domestic total		59,195	91.6	10,992	73.2	45,740	99.2	34,748	316.1	247,314	75.7
Overseas		5,429	8.4	4,024	26.8	349	0.8	(3,675)	(91.3)	79,513	24.3	
Civil Engineering total		64,625	100	15,016	100	46,090	100	31,073	206.9	326,827	100	
Total	Domestic public	Central government	42,267	95.5	6,717	31.6	26,663	75.4	19,945	296.9	191,726	76.2
		Local government and other	1,985	4.5	14,510	68.4	8,685	24.6	(5,824)	(40.1)	59,999	23.8
		Subtotal	44,253	100	21,228	100	35,349	100	14,121	66.5	251,726	100
	Domestic private	Manufacturer	85,698	34.0	98,210	44.6	48,886	44.0	(49,324)	(50.2)	389,561	32.8
		Non-Manufacturer	166,259	66.0	121,881	55.4	62,225	56.0	(59,655)	(48.9)	799,482	67.2
		Subtotal	251,957	100	220,092	100	111,112	100	(108,980)	(49.5)	1,189,044	100
	Domestic total		296,210	97.9	241,320	94.9	146,461	98.8	(94,858)	(39.3)	1,440,770	94.0
Overseas		6,242	2.1	12,935	5.1	1,853	1.2	(11,082)	(85.7)	91,664	6.0	
Construction Business total		302,453	100	254,256	100	148,315	100	(105,941)	(41.7)	1,532,434	100	

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

(2) Building Construction Orders Received from Domestic Private Sector

(Yen in millions)

	Apr.- Jun. 2018		Apr.- Jun. 2019		Apr.- Jun. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
<b>Manufacturer</b>										
Textile	2,810	1.2%	951	0.4%	1,765	1.8%	814	85.6%	7,586	0.7%
Chemical	24,734	10.5	15,298	7.1	13,233	13.3	(2,065)	(13.5)	74,861	7.1
Steel	1,698	0.7	2,514	1.2	1,049	1.1	(1,465)	(58.3)	8,422	0.8
Electric machinery	6,631	2.8	22,058	10.3	6,363	6.4	(15,694)	(71.1)	151,215	14.4
Transportation machinery	16,479	7.0	12,575	5.8	7,108	7.2	(5,467)	(43.5)	43,955	4.2
Other machinery	9,701	4.2	11,795	5.5	8,839	8.9	(2,956)	(25.1)	21,766	2.1
Food	10,638	4.5	4,105	1.9	5,237	5.3	1,132	27.6	8,007	0.7
Other	6,317	2.7	27,109	12.6	2,817	2.8	(24,291)	(89.6)	45,901	4.4
<b>Subtotal</b>	<b>79,010</b>	<b>33.6</b>	<b>96,409</b>	<b>44.8</b>	<b>46,415</b>	<b>46.8</b>	<b>(49,994)</b>	<b>(51.9)</b>	<b>361,716</b>	<b>34.4</b>
<b>Non-Manufacturer</b>										
Agriculture and fishery	1	0.0	—	—	0	0.0	0	—	230	0.0
Mining and construction	1,482	0.6	371	0.2	506	0.5	135	36.3	5,689	0.5
Electric and gas	2,627	1.1	2,146	1.0	176	0.2	(1,970)	(91.8)	26,376	2.5
Transport	27,093	11.6	21,020	9.8	3,076	3.1	(17,943)	(85.4)	96,783	9.2
Information and communication	38,604	16.5	21,584	10.0	12,623	12.7	(8,961)	(41.5)	51,278	4.9
Commerce	1,599	0.7	827	0.4	704	0.7	(123)	(14.9)	18,361	1.8
Finance and insurance	19,778	8.4	7,171	3.3	6,632	6.7	(539)	(7.5)	58,807	5.6
Real estate	35,269	15.0	25,859	12.0	3,018	3.0	(22,841)	(88.3)	143,959	13.7
Service	28,934	12.3	39,094	18.2	23,414	23.6	(15,680)	(40.1)	234,932	22.3
Other	496	0.2	549	0.3	2,642	2.7	2,092	380.8	53,729	5.1
<b>Subtotal</b>	<b>155,889</b>	<b>66.4</b>	<b>118,625</b>	<b>55.2</b>	<b>52,794</b>	<b>53.2</b>	<b>(65,831)</b>	<b>(55.5)</b>	<b>690,148</b>	<b>65.6</b>
<b>Total</b>	<b>234,900</b>	<b>100</b>	<b>215,035</b>	<b>100</b>	<b>99,209</b>	<b>100</b>	<b>(115,825)</b>	<b>(53.9)</b>	<b>1,051,865</b>	<b>100</b>

## 2 Construction Orders Received by Region (Non-consolidated)

		Apr.- Jun. 2018		Apr.- Jun. 2019		Apr.- Jun. 2020		YoY Change (2019 to 2020)	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change
Domestic	Kanto region	107,927	35.7%	134,195	52.8%	55,203	37.3%	(78,992)	(58.9)%
	Kansai region	53,243	17.6	25,341	10.0	15,740	10.6	(9,600)	(37.9)
	Others	135,039	44.6	81,783	32.1	75,518	50.9	(6,265)	(7.7)
	Subtotal	296,210	97.9	241,320	94.9	146,461	98.8	(94,858)	(39.3)
Overseas	North America	6,079	2.0	78	0.0	346	0.2	267	339.4
	Asia	56	0.0	3,925	1.6	20	0.0	(3,904)	(99.5)
	Others	106	0.1	8,931	3.5	1,486	1.0	(7,445)	(83.4)
	Subtotal	6,242	2.1	12,935	5.1	1,853	1.2	(11,082)	(85.7)
Total		302,453	100	254,256	100	148,315	100	(105,941)	(41.7)

(Yen in millions)

FY ended Mar. 2020	
Amount	% of Total
512,770	33.5%
375,810	24.5
552,189	36.0
1,440,770	94.0
14,582	0.9
68,293	4.5
8,788	0.6
91,664	6.0
1,532,434	100

## 3 Construction Orders Received of Renovation Projects (Non-consolidated)

	Apr.- Jun. 2018		Apr.- Jun. 2019		Apr.- Jun. 2020		YoY Change (2019 to 2020)	
	Amount	% of Total*	Amount	% of Total*	Amount	% of Total*	Amount	% Change
Total of orders received	28,982	12.2 %	37,247	16.2 %	25,003	24.8 %	(12,243)	(32.9)%

(Yen in millions)

FY ended Mar. 2020	
Amount	% of Total*
136,603	11.4 %

\* "% of Total" shows the ratio of orders received for renovation projects to total orders received for Domestic Building Construction.

## 4 Construction Orders Received by Purpose (Non-consolidated)

### Building Construction

(Yen in millions)

Purpose	Apr.- Jun. 2018		Apr.- Jun. 2019		Apr.- Jun. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Office and government buildings	88,943	37.4	83,206	34.8	31,365	30.7	(51,840)	(62.3)	334,354	27.7
Accommodations	3,080	1.3	3,691	1.5	2,392	2.3	(1,298)	(35.2)	15,783	1.3
Stores	26,770	11.3	3,456	1.5	1,922	1.9	(1,533)	(44.4)	18,796	1.6
Factories and power plants	65,048	27.3	64,325	26.9	35,140	34.4	(29,185)	(45.4)	305,979	25.4
Warehouses and logistics	181	0.1	3,637	1.5	2,814	2.7	(823)	(22.6)	107,744	8.9
Houses	5,501	2.3	12,295	5.1	1,155	1.1	(11,139)	(90.6)	56,564	4.7
Education, research and culture	27,781	11.7	38,022	15.9	15,309	15.0	(22,713)	(59.7)	111,725	9.3
Medical and welfare	11,164	4.7	25,102	10.5	2,579	2.5	(22,522)	(89.7)	66,932	5.6
Amusement	2,873	1.2	317	0.1	881	0.9	563	177.4	112,554	9.3
Others	6,483	2.7	5,185	2.2	8,664	8.5	3,479	67.1	75,172	6.2
<b>Total</b>	<b>237,828</b>	<b>100</b>	<b>239,239</b>	<b>100</b>	<b>102,224</b>	<b>100</b>	<b>(137,014)</b>	<b>(57.3)</b>	<b>1,205,607</b>	<b>100</b>

### Civil Engineering

(Yen in millions)

Purpose	Apr.- Jun. 2018		Apr.- Jun. 2019		Apr.- Jun. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
Soil and river conservation	189	0.3	445	3.0	8,649	18.8	8,203	—	8,887	2.7
Railroads	5,046	7.8	1,981	13.2	5,804	12.6	3,822	192.9	64,636	19.8
Water supply and sewers	5,701	8.8	58	0.4	721	1.6	662	—	12,813	3.9
Land development	2,683	4.1	434	2.9	10,839	23.5	10,404	—	24,566	7.5
Ports and airports	1,411	2.2	2,550	17.0	841	1.8	(1,708)	(67.0)	19,830	6.1
Roads	11,307	17.5	2,953	19.6	12,379	26.8	9,426	319.2	59,968	18.4
Power lines	110	0.2	0	0.0	—	—	(0)	(100.0)	41	0.0
Others	38,175	59.1	6,591	43.9	6,853	14.9	262	4.0	136,083	41.6
[of which, in-factory civil engineering work]	[ 4,560]	[ 7.1]	[ 3,384]	[ 22.5]	[ 2,001]	[ 4.3]	[ (1,382)]	[ (40.9)]	[ 39,421]	[ 12.1]
<b>Total</b>	<b>64,625</b>	<b>100</b>	<b>15,016</b>	<b>100</b>	<b>46,090</b>	<b>100</b>	<b>31,073</b>	<b>206.9</b>	<b>326,827</b>	<b>100</b>

### Construction Business Total

(Yen in millions)

	Apr.- Jun. 2018		Apr.- Jun. 2019		Apr.- Jun. 2020		YoY Change (2019 to 2020)		FY ended Mar. 2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% Change	Amount	% of Total
<b>Total</b>	<b>302,453</b>		<b>254,256</b>		<b>148,315</b>		<b>(105,941)</b>	<b>(41.7)</b>	<b>1,532,434</b>	

## 5 Performance of Principal Subsidiaries

Note: The financial forecasts for the fiscal year ending March 31, 2021 are based on information available and certain assumptions deemed reasonable by the Company at the time they were produced. Actual performance may differ substantially due to various factors.

(Yen in millions)

### (1) Domestic Subsidiaries (PL)

No.	Name of company	Segment	Group equity interest	FY ended Mar. 2017				FY ended Mar. 2018				FY ended Mar. 2019				FY ended Mar. 2020				FY ending Mar. 2021 (Forecast)			
				Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
1	Naigai Technos	Domestic Building	100.0%	84,028	807	813	563	84,628	727	735	526	101,506	957	960	661	97,391	1,499	1,526	1,050	96,700	1,065	1,070	731
2	Obayashi Facilities	Domestic Building	100.0%	22,089	1,618	1,642	1,069	24,052	1,715	1,739	1,079	26,379	1,888	1,922	1,302	28,644	1,762	1,783	1,102	30,000	1,806	1,822	1,196
3	Oak Setsubi	Domestic Building	100.0%	18,457	645	654	464	22,924	903	856	627	24,280	1,017	1,025	711	16,772	(10)	66	28	20,000	565	570	399
4	Obayashi Road	Domestic Building	* 1 100.0%	99,629	9,354	9,380	2,674	111,639	8,123	7,987	(421)	104,562	6,747	6,797	4,546	106,324	7,482	7,844	7,117	110,000	7,430	7,577	4,941
5	Obayashi-Shinseiwa Real Estate	Real Estate	100.0%	30,491	7,534	6,586	4,626	36,632	9,716	8,900	6,498	38,995	8,924	8,168	5,747	45,103	10,096	8,946	6,089	36,781	8,445	7,821	5,401
6	Obayashi Clean Energy * 2	Other		4,161	231	(337)	(351)	6,311	* 3 2,034	1,352	886	7,465	1,592	687	573	9,211	1,767	1,177	789	9,487	1,968	1,093	604
7	Oak Information System	Other	100.0%	6,598	557	566	362	6,922	457	466	297	6,772	413	422	276	7,434	295	304	200	7,100	180	188	119
8	OC Finance	Other	100.0%	810	558	558	438	713	524	520	320	700	536	536	384	606	477	477	340	615	498	498	354
9	Ibaraki Green	Other	100.0%	1,917	257	249	160	1,875	239	234	161	1,830	240	239	2,499	1,224	(62)	(43)	(30)	986	(250)	(241)	(174)
10	32 PFI Subsidiaries	Other		20,778	745	768	360	22,611	736	764	434	29,774	674	771	299	47,464	1,071	1,092	652	33,157	706	719	469
	Others			8,265	541	552	311	9,180	702	687	506	9,239	881	858	611	7,884	680	696	413	10,638	578	545	310
Domestic Subsidiaries (Total 61) total				297,228	22,852	21,435	10,680	327,492	25,881	24,245	10,916	351,506	23,873	22,389	17,614	368,062	25,060	23,871	17,754	355,467	22,993	21,665	14,353
YoY Change				30,263	3,028	2,810	236	24,014	(2,007)	(1,856)	6,697	16,556	1,186	1,482	139	(12,595)	(2,067)	(2,205)	(3,400)				

\* 1. Obayashi Road had become the wholly-owned subsidiary of Obayashi Corporation in the Second Quarter of Fiscal Year ended March 31, 2018. (The change in share: 41.7%→100.0%)

\* 2. Obayashi Clean Energy includes its subsidiaries which run renewable energy business.

\* 3. The depreciation method for noncurrent assets used to be the declining-balance method, but since FY2017 it has changed to the straight-line method.

(Yen in millions)

### (2) Overseas Subsidiaries (PL)

No.	Name of company	Segment	Group equity interest	FY ended Mar. 2017				FY ended Mar. 2018				FY ended Mar. 2019				FY ended Mar. 2020				FY ending Mar. 2021 (Forecast)			
				Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
11	E.W. Howell	Overseas Building	92.0%	32,049	5	10	8	27,940	11	15	17	29,495	72	81	74	32,931	295	307	280	32,585	118	126	115
12	Webcor	Overseas Building	* 4 98.0%	166,901	1,992	1,991	1,778	220,854	2,251	2,237	1,707	240,906	2,848	3,061	2,709	225,089	2,084	2,288	1,953	161,328	884	1,035	830
13	James E. Roberts-Obayashi	Overseas Building	51.0%	33,006	32	35	12	19,364	112	99	36	13,793	309	323	117	10,301	207	233	83	21,948	523	539	196
14	Kraemer	Overseas Civil	51.0%	32,322	908	907	469	29,315	982	994	507	21,969	862	901	522	32,991	1,401	1,467	801	40,402	969	1,023	580
15	Kenaidan	Overseas Civil	* 5 60.0%	13,551	(1,321)	(1,319)	(587)	14,507	(691)	(705)	(310)	14,831	(488)	(468)	(201)	20,394	115	162	72	17,359	(120)	(95)	(42)
16	Thai Obayashi	Overseas Building	50.0%	39,711	4,130	4,641	1,854	38,467	3,603	4,193	1,676	57,709	5,828	6,184	2,476	58,225	6,338	6,731	2,683	33,643	1,454	1,639	649
17	Jaya Obayashi	Overseas Building	85.0%	8,853	(64)	70	(165)	10,328	76	226	(63)	7,650	(476)	(354)	(484)	6,852	111	195	13	8,919	183	258	6
18	Taiwan Obayashi	Overseas Building	100.0%	6,530	(255)	(248)	(248)	10,029	(205)	(199)	(199)	6,529	(144)	(128)	(132)	4,138	(136)	(129)	(129)	9,373	81	84	84
19	Obayashi Singapore	Overseas Building	100.0%	42,442	1,233	1,276	1,064	29,255	997	1,056	846	26,608	1,286	1,389	1,189	26,409	1,804	1,958	1,615	24,099	(639)	(516)	(516)
20	Obayashi Vietnam	Overseas Building	100.0%	12,444	321	438	349	11,407	272	380	302	16,611	257	385	299	17,565	540	742	592	14,907	594	661	521
	Others			12,721	(2,356)	(2,470)	(2,576)	6,106	(2,634)	(2,669)	(2,345)	2,266	(1,750)	(1,940)	(1,931)	4,452	(115)	(238)	(236)	2,219	339	(157)	(210)
Overseas Subsidiaries (Total 35) total				400,536	4,626	5,334	1,959	417,578	4,776	5,629	2,177	438,371	8,605	9,436	4,639	439,352	12,646	13,721	7,731	366,787	4,389	4,599	2,216
YoY Change				17,041	149	295	217	20,793	3,828	3,806	2,462	980	4,041	4,285	3,091	(72,565)	(8,256)	(9,122)	(5,514)				
Subsidiaries (Total 96) total				697,765	27,478	26,769	12,639	745,070	30,657	29,875	13,094	789,877	32,479	31,825	22,253	807,415	37,706	37,593	25,485	722,254	27,382	26,265	16,570
YoY Change				47,305	3,178	3,105	454	44,807	1,821	1,950	9,159	17,537	5,227	5,767	3,231	(85,160)	(10,323)	(11,327)	(8,915)				

\* 4. E.W. Howell, Webcor, James E. Roberts-Obayashi and Kraemer are consolidated subsidiaries of Obayashi USA.

\* 5. Kenaidan is a consolidated subsidiaries of Obayashi Canada Holdings.