

For Immediate Release



Mori Building Announces Fiscal 2016 First Half Earnings

Tokyo, November 16, 2016 – Mori Building, a leading urban landscape developer, announced today its financial results for the first six months of fiscal 2016 ending March 2017, as follows:

| | FY2015 1H | FY2016 1H | Amount change | % change | Full-year forecast | % change |
|---------------------------|-------------------|-------------------|--------------------|----------|--------------------|----------|
| Operating revenue (sales) | 145.9 billion JPY | 152.1 billion JPY | + 6.2 billion JPY | + 4.3% | 265 billion JPY | 57.4% |
| Operating income | 46.6 billion JPY | 38.3 billion JPY | - 8.3 billion JPY | - 17.9% | 59 billion JPY | 64.9% |
| Ordinary income | 41.5 billion JPY | 30.8 billion JPY | - 10.6 billion JPY | - 25.7% | 51 billion JPY | 60.4% |
| Net income (1 H) | 30.8 billion JPY | 15.4 billion JPY | - 15.4 billion JPY | - 50.0% | 30 billion JPY | 51.3% |

The main highlights of Mori Building's performance in the first half follow:

- Revenue from leasing business increased steadily due to strong performance for offices and residences.
- Revenue from business increased steadily, supported by sales of FOREST TERRACE TORIIZAKA.
- Revenue from office units in the Shanghai World Financial Center remained strong, however, revenue from overseas business slightly decreased due to factors including foreign exchange fluctuations.
- Operating and ordinary income forecasts for the full year remain unchanged.

Consolidated results are based on information available on the day of the announcement, as analyzed by Mori Building. Forecasts are subject to inherent risks and uncertainty, so actual results may differ due to changes in various factors.

About Mori Building

Tokyo-based Mori Building Co., Ltd. devises groundbreaking concepts for urban living throughout Asia. As one of Japan's leading developers, Mori Building creates and nurtures cities with signature "town management" solutions to help communities function and thrive. The company develops and operates multi-use facilities including high-quality offices, residences and commercial outlets, such as the Roppongi Hills and Toranomon Hills complexes in Tokyo and the Shanghai World Financial Center in China. Activities are centered on three core themes: safety and security, including disaster preparedness and security measures; the environment and greenery; and culture and art, highlighted by the Mori Art Museum. Mori Building was established in 1959. Please visit www.mori.co.jp/en.

Media Inquiries for International Media

Mori Building Co., Ltd. Public Relations

Location Roppongi Hills Mori Tower, P.O.Box 1, 6-10-1 Roppongi, Minato-ku, Tokyo 106-6155, Japan

Tel 03-6406-6606

Fax 03-6406-9306

E-mail koho@mori.co.jp