

## Mori Building Announces First Half Earnings for 2025 Fiscal Year (Ending March 2026)

- During the interim period, revenue and profit increased, driven by growing rental income from Azabudai Hills and Toranomon Hills Station Tower as well as residential sales at Azabudai Hills.
- Operating revenue, operating income and ordinary income all reached record highs for the interim period, continuing the trend that began in the previous fiscal year.
- In the full-year forecast, operating revenue, operating income and ordinary income are all expected to reach record highs, as originally projected at the beginning of the fiscal year.

**Tokyo, November 18, 2025** – Mori Building, Japan’s leading urban landscape developer, announced today its financial results for the first six months (April to September) of the 2025 fiscal year ending March 2026, as follows:

	FY2024 1H	FY2025 1H	Change YoY		Full-year forecast	Change YoY	
			JPY	%		JPY	%
Operating revenue (sales)	208.7 billion JPY	229.0 billion JPY	+ 20.2 billion JPY	+ 9.7%	395.0 billion JPY	+9.1 billion JPY	+2.4%
Operating income	52.5 billion JPY	68.1 billion JPY	+ 15.5 billion JPY	+ 29.6%	85.0 billion JPY	+0.7 billion JPY	+0.8%
Ordinary income	50.0 billion JPY	63.6 billion JPY	+ 13.5 billion JPY	+ 27.2%	79.0 billion JPY	+0.4 billion JPY	+0.5%
Profit attributable to owners of parent (1H)	33.5 billion JPY	43.6 billion JPY	+ 10.0 billion JPY	+ 30.1%	51.0 billion JPY	+0.5 billion JPY	+1.0%

*Consolidated results are based on information available on the day of this 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**

Mori Building is an innovative urban developer based in Tokyo. The company is committed to maximizing the magnetic power of cities by creating and nurturing safe, sustainable and cosmopolitan urban centers based on its unique Vertical Garden City concept of high-rise centers for business, education, leisure and residence. The concept is applied in the company’s many leading-edge projects, including ARK Hills, Roppongi Hills, Toranomon Hills, and Azabudai Hills in Tokyo and the Shanghai World Financial Center. Mori Building is also engaged in real estate leasing, project management and consultation. Please visit [www.mori.co.jp/en](http://www.mori.co.jp/en)

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