

Members of the Press

May 25, 2011
Mori Building Co., Ltd.

Mori Building Co., Ltd., March 2011 Fiscal Year Results Announcement

Mori Building Co., Ltd., is announcing its results for the March 2011 fiscal year.

Please see the attached materials for details.

Highlights of the Consolidated Results

The March 2011 fiscal year set records for increased profitability and operation earnings.

■ Summary of consolidated results

	2010/3 Yr Results	2011/3 Yr Results	Change	
Operating earnings (sales)	¥177.3 Bil	¥209.1 Bil	+¥31.9 Bil	+18.0%
Operating profit	¥30.9 Bil	¥39.0Bil	+¥8.1 Bil	+26.1%
Ordinary profit	¥20.4 Bil	¥25.2Bil	+¥4.8 Bil	+23.5%
Net profit	¥5.0 Bil	¥7.1Bil	+¥2.1 Bil	+41.6%

■ Consolidated Results Performance

- Operating earnings for the year were up ¥31.9 billion (+18%) from the previous year to ¥209.1 billion. This is a record for Mori Building consolidated results.
 - The leasing business was up ¥700 million (+1%) from the previous year to ¥111.2 billion due mainly to increased capacity utilization and increased move-in construction.
 - The property sales business was up ¥32.5 billion (+97%) from the previous year to ¥66.1 billion due mainly to increased sales income from large properties and residences.
 - The facilities operation business was up ¥800 million (+5%) from the previous year to ¥19.1 billion

due mainly to improved performance of the hotel business and increased membership in the membership club business.

- The overseas business was up ¥3.5 billion (+24%) from the previous year to ¥17.9 billion due mainly to improved capacity utilization of the Shanghai World Financial Center.
- Operating income was up ¥8.1 billion (+26%) from the previous year to ¥39.0 billion due mainly to improved earnings from the property sales business.
- Ordinary income increased ¥4.8 billion (+24%) from the previous year to ¥25.2 billion due to the same reasons as operating income.
- Net profit increase ¥2.1 billion (+42%) from the previous year to ¥7.1 billion due to the same reasons as ordinary income.

■ Consolidated Results Forecast for the March 2012 Fiscal Year

- Operating income of ¥190.0 billion (down 9% from the previous year) is expected due to lower earnings from property sales than during the previous year and lost earnings from the affects on the facilities operation business of the East Japan Great Earthquake.
- Operating income and ordinary income are expected to be ¥33.0 billion (down 15%) and ¥23.0 billion (down 9%), respectively, due to lower earnings from the facilities operation business.
- Net profit is expected to be ¥9.0 billion (up 27%) due mainly to lower extraordinary losses.

<Attached Materials>

- March 2011 Fiscal Year Financial Reports

*These materials have been distributed to the Land, Infrastructure and Transport Press Conference and the Ministry of Land, Infrastructure and Transport Construction Paper press conference.

<Note>

The results forecasts in this announcement and the attachments are based on the information available on the day of the announcement after analysis and determinations made by the Company and include potential risks and uncertainty. For this reason, the actual results could differ due to changes in a variety of factors.

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