

Mori Building Achieves Record-high Ordinary Income in Just-ended Fiscal 2019

- Ordinary income reaches record-high level due to strong sales in mainstay leasing business.
- Operating revenue, operating income and net income all exceed forecasts.
- In new fiscal year, revenue and profits both forecast to grow due to high occupancy rates and increasing unit prices in leasing business.

Tokyo, May 21, 2019 – Mori Building, a leading urban landscape developer, announced on May 21 its financial results for fiscal 2019, which ended in March 2019, as follows:

	Fiscal 2018	Fiscal 2019	Amount change YoY	% change YoY
Operating revenue (sales)	249.7 billion JPY	246.1 billion JPY	-3.6 billion JPY	-1.5%
Operating income	63.1 billion JPY	61.1 billion JPY	-1.9 billion JPY	-3.1%
Ordinary income	57.0 billion JPY	57.9 billion JPY	+0.8 billion JPY	+1.5%
Net income	40.2 billion JPY	32.1 billion JPY	-8.0 billion JPY	-20.0%

- The office occupancy rate reached a record high of 99%, and both offices and residences maintained high occupancy rates and high unit prices. Also, MORI Building DIGITAL ART MUSEUM: teamLab Borderless and Mori Art Museum attracted large numbers of visitors. In addition, forum business and sales at facilities, including hotels, etc., both were strong.
- In consolidated results, revenue decreased due to reduced property sales, but ordinary income reached a record high on solid performance in the mainstay leasing business.

Mori Building also announced its consolidated forecasts for the current fiscal year ending in March 2020:

	Fiscal 2019	Fiscal 2020	Amount change YoY	% change YoY
Operating revenue (sales)	246.1 billion JPY	256.0 billion JPY	+9.9 billion JPY	+4.0 %
Operating income	61.1 billion JPY	62.0 billion JPY	+0.9 billion JPY	+1.5 %
Ordinary income	57.9 billion JPY	58.0 billion JPY	+0.1 billion JPY	+0.2 %
Net income	32.1 billion JPY	37.0 billion JPY	+4.9 billion JPY	+15.2 %

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

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 and Toranomon 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

Please address inquiries regarding this press release to:

Public Relations, Mori Building Co., Ltd.

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