

## Mori Building Meets Fiscal 2019 First Half Earnings Targets in All Segments

**Tokyo, November 26, 2019** – Mori Building, a leading urban landscape developer, announced today its financial results for the first six months (April to September) of fiscal 2019 ending March 2020, as follows:

	FY2018 1H	FY2019 1H (A)	Amount change YoY	% change YoY	Full-year forecast (B)	% change YoY
Operating revenue (sales)	132.5 billion JPY	120.3 billion JPY	- 12.2 billion JPY	- 9.2%	256 billion JPY	+ 4.0%
Operating income	35.9 billion JPY	30.5 billion JPY	- 5.4 billion JPY	- 15.2%	62 billion JPY	+ 1.5%
Ordinary income	34.5 billion JPY	27.2 billion JPY	- 7.2 billion JPY	- 21.0%	58 billion JPY	+ 0.2%
Net income (1 H)	21.5 billion JPY	18.0 billion JPY	- 3.4 billion JPY	- 16.3%	37 billion JPY	+ 15.2%

The highlights are as follows:

- All business segments met their initial first-half forecasts. Although total revenue declined due to putting fewer properties on the market compared to the previous year, revenue and income for the full year are forecasted to increase.
- Revenue from office and residence leases trended well on high occupancy rates and unit prices.
- Three facilities—Mori Art Museum, MORI Building DIGITAL ART MUSEUM: teamLab Borderless, and Tokyo City View—contributed to revenue by attracting large numbers of visitors.

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 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](http://www.mori.co.jp/en)

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