

## Mori Building Announces Financial Results for Fiscal 2020

- Operating income expands on strength of high occupancy rates and high unit prices for offices and housing, increased real estate sales, consignment income from redevelopment business, and completion of Toranomon Hills Business Tower. Ordinary income reaches record high for second consecutive year.
- Forecasts for new fiscal year released on tentative basis due to uncertainties regarding COVID-19.

**Tokyo, May 20, 2020** – Mori Building, Japan's leading urban landscape developer, announced its financial results for fiscal 2020, which ended in March 2020, as follows:

	Fiscal 2019	Fiscal 2020	YoY change (yen)	YoY change (%)
Operating revenue (sales)	246.1 billion JPY	250.2 billion JPY	+4.0 billion JPY	+1.7%
Operating income	61.1 billion JPY	65.7 billion JPY	+4.6 billion JPY	+7.6%
Ordinary income	57.9 billion JPY	60.7 billion JPY	+2.7 billion JPY	+4.8%
Net income	32.1 billion JPY	31.3 billion JPY	-0.8 billion JPY	-2.5%

Mori Building also announced its tentative consolidated forecast for the new fiscal year ending in March 2021. Due to uncertainties regarding the duration of the COVID-19 pandemic, the company determined that there is no solid basis for preparing a fixed initial forecast. For the time being, Mori Building is issuing the following tentative consolidated forecast based on its best-effort estimation and calculation of possible results. Actual results may change depending on the evolving situation regarding COVID-19.

	Fiscal 2020	Fiscal 2021	YoY change (yen)	YoY change (%)
Operating revenue (sales)	250.2 billion JPY	225.5 billion JPY	-24.7 billion JPY	-9.9%
Operating income	65.7 billion JPY	44.0 billion JPY	-21.7 billion JPY	-33.1%
Ordinary income	60.7 billion JPY	40.0 billion JPY	-20.7 billion JPY	-34.1%
Net income	31.3 billion JPY	28.0 billion JPY	-3.3 billion JPY	-10.7%

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

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