

Mori Building Announces Financial Results for Fiscal Year Ending March 2024 (FY2023)

- Operating revenue, operating income, and ordinary income reached record highs as a result of increased revenues from newly opened Azabudai Hills and Toranomon Hills Station Tower, as well as residential sales at Azabudai Hills.
- In forecasts for the next fiscal year, operating revenues, operating income, and ordinary income are all expected to reach new record highs due to the full-year operation of Azabudai Hills and Toranomon Hills Station Tower.

Tokyo, May 21, 2024 – Mori Building, Japan’s leading urban landscape developer, announced its financial results for fiscal 2023 ending in March 2024, as follows:

	Fiscal year ending March 2023 (FY2022)	Fiscal year ending March 2024 (FY2023)	Change YoY	
			JPY	%
Operating revenue (sales)	285.5 billion JPY	360.4 billion JPY	+74.9 billion JPY	+26.2%
Operating income	63.4 billion JPY	78.1 billion JPY	+14.7 billion JPY	+23.3%
Ordinary income	60.5 billion JPY	71.7 billion JPY	+11.2 billion JPY	+18.6%
Profit attributable to owners of parent	44.1 billion JPY	58.9 billion JPY	+14.7 billion JPY	33.5%

Mori Building also announced its tentative consolidated forecasts for fiscal 2024 ending in March 2025, reflecting the company’s best-effort estimates and calculations of possible results.

	Fiscal year ending March 2024 (FY2023)	Fiscal year ending March 2025 (FY2024)	Change YoY	
			JPY	%
Operating revenue (sales)	360.4 billion JPY	377.0 billion JPY	+16.5 billion JPY	+4.6%
Operating income	78.1 billion JPY	79.0 billion JPY	+0.8 billion JPY	+1.0%
Ordinary income	71.7 billion JPY	72.0 billion JPY	+0.2 billion JPY	+0.3%
Profit attributable to owners of parent	58.9 billion JPY	51.0 billion JPY	-7.9 billion JPY	-13.5%

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 uncertainties, 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

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