

Mori Building Announces First Half Earnings for 2024 Fiscal Year (Ending March 2025)

- Increased revenue and profit supported by rental income from Azabudai Hills and Toranomom Hills Station Tower, as well as residential sales at Azabudai Hills.
- Operating revenue, operating income and ordinary income all reached record highs for the interim period.
- The full-year forecast remains in line with the original forecast, with operating revenue, operating income and ordinary income expected to reach record highs due to the full-year operation of Azabudai Hills and Toranomom Hills Station Tower.

Tokyo, November 19, 2024 – Mori Building, Japan’s leading urban landscape developer, announced today its financial results for the first six months (April to September) of the 2024 fiscal year (ending March 2025), as follows:

	FY2023 1H	FY2024 1H	Change YoY		Full-year forecast	Change YoY	
			JPY	%		JPY	%
Operating revenue (sales)	125.2 billion JPY	208.7 billion JPY	+ 83.4 billion JPY	+ 66.6%	377.0 billion JPY	+16.5 billion JPY	+4.6%
Operating income	18.3 billion JPY	52.5 billion JPY	+ 34.1 billion JPY	+ 186.2%	79.0 billion JPY	+0.8 billion JPY	+1.0%
Ordinary income	17.2 billion JPY	50.0 billion JPY	+ 32.7 billion JPY	+ 190.0%	72.0 billion JPY	+0.2 billion JPY	+0.3%
Profit attributable to owners of parent (1H)	13.7 billion JPY	33.5 billion JPY	+ 19.8 billion JPY	+ 144.4%	51.0 billion JPY	-7.9 billion JPY	-13.5%

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, Toranomom 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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