

## Consolidated Balance Sheet

As of March 31, 2019

MORI TRUST CO., LTD.

(¥ millions)

Account title	Amount	Account title	Amount
<b>(Assets)</b>		<b>(Liabilities)</b>	
<b>Current assets</b>	<b>393,906</b>	<b>Current liabilities</b>	<b>112,650</b>
Cash and deposits	86,795	Notes and accounts payable-trade	11,107
Notes and accounts receivable-trade	6,849	Short-term loans payable	60,084
Short-term investment securities	25,507	Current portion of long-term loans payable	6,509
Real estate for sale	25,217	Accounts payable-other	4,554
Real estate for sale in process	229,649	Income taxes payable	7,919
Real estate for development	618	Accrued expenses	1,094
Other inventories	2,308	Advances received	19,098
Other	16,981	Deposits received	1,066
Allowance for doubtful accounts	(20)	Provision for bonuses	816
		Other	399
<b>Noncurrent assets</b>	<b>682,617</b>	<b>Noncurrent liabilities</b>	<b>528,871</b>
<b>Property, plant and equipment</b>	<b>642,452</b>	Long-term loans payable	422,570
Buildings and structures, net	180,712	Long-term lease deposited	53,055
Machinery, equipment and vehicles, net	4,632	Long-term guarantee deposited	50,852
Tools, furniture and fixtures, net	1,682	Long-term deposits received	288
Land	443,210	Deferred tax liabilities	17,954
Construction in progress	10,535	Net defined benefit liability	2,668
Other	1,678	Asset Retirement Obligation	6,249
<b>Intangible assets</b>	<b>7,957</b>	Other	1,091
Leasehold right	3,378		
Goodwill	168	<b>Total liabilities</b>	<b>641,521</b>
Other	4,410		
<b>Investments and other assets</b>	<b>32,207</b>	<b>(Net assets)</b>	
Investment securities	21,255	<b>Shareholders' equity</b>	<b>414,343</b>
Long-term loans receivable	78	Capital stock	30,000
Deferred tax assets	712	Capital surplus	9,996
Guarantee deposits	6,504	Retained earnings	374,346
Other	3,683	<b>Valuation and translation adjustments</b>	<b>(2,442)</b>
Allowance for doubtful accounts	(26)	Valuation difference on available-for-sale securities	387
		Deferred hedge gains and losses	(1)
		Foreign currency translation adjustment	(2,774)
		Remeasurements of defined benefit plans	(53)
		<b>Non-controlling interests</b>	<b>23,101</b>
		<b>Total net assets</b>	<b>435,002</b>
<b>Total assets</b>	<b>1,076,523</b>	<b>Total liabilities and net assets</b>	<b>1,076,523</b>

Note: Figures less than one million yen are rounded down

## Consolidated Statements of Income

From April 1, 2018

To March 31, 2019

MORI TRUST CO., LTD.

(¥ millions)

Account title	Amount	
Operating revenue		174,868
Operating cost		123,493
<b>Operating gross profit</b>		<b>51,374</b>
Selling, general and administrative expenses		16,938
<b>Operating Income</b>		<b>34,436</b>
Non-operating income		
Interest and dividends income	708	
Gain on sales of securities	1,369	
Gain on investments in partnership etc.	1,499	
Equity in earnings of affiliates	1,231	
Other	986	5,795
Non-operating expenses		
Interest expenses	3,457	
Loss on valuation of securities	262	
Other	316	4,035
<b>Ordinary Income</b>		<b>36,196</b>
Extraordinary income		
Gain on sales of noncurrent assets	3,683	
Gain on sales of investment securities	25,519	
Other	154	29,357
Extraordinary losses		
Loss on sales of noncurrent assets	375	
Impairment loss	850	
Other	231	1,458
<b>Income before income taxes and minority interests</b>		<b>64,096</b>
Income taxes-current		13,306
Income taxes-deferred		7,167
<b>Net income</b>		<b>43,622</b>
Net income attributable to non-controlling interests		3,394
<b>Net income attributable to parent company's shareholders</b>		<b>40,227</b>

Note: Figures less than one million yen are rounded down.