Consolidated Balance Sheets (as of March 31, 2023)

MORI TRUST CO., LTD. and its consolidated subsidiaries (¥ millions)

Assets	
Ⅰ. Current assets	
1 Cash and deposits	81,523
2 Notes and accounts receivable-trade	17,545
3 Short-term investment securities	17,295
4 Real estate for sale	185,261
5 Real estate for sale in process	62,809
6 Real estate for development	618
7 Other inventories	2,564
8 Other	29,897
Allowance for doubtful accounts	(15)
Total current assets	**397,499**
Ⅱ. Noncurrent assets	
1 Property, plant and equipment	
(1) Buildings and structures, net	243,287
(2) Machinery, equipment and vehicles, net	6,289
(3) Tools, furniture and fixtures, net	2,241
(4) Land	516,667
(5) Construction in progress	25,350
(6) Other, net	2,040
Total property, plant and equipment	**795,876**
2 Intangible assets	
(1) Leasehold right	3,301
(2) Goodwill	338
(3) Other	15,263
Total intangible assets	**18,903**
3 Investments and other assets	
(1) Investment securities	23,197
(2) Long-term loans receivable	18
(3) Deferred tax assets	1,121
(4) Net Defined Benefit Asset	1,013
(5) Guarantee deposits	6,162
(6) Other	10,890
Allowance for doubtful accounts	(18)
Total Investments and other assets	**42,386**
Total noncurrent assets	**857,165**
Total assets	**1,254,665**

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

(¥ millions)

Liabilities	
Ⅰ. Current liabilities	
1 Notes and accounts payable-trade	13,548
2 Short-term loans payable	12,660
3 Current portion of long-term loans payable	26,829
4 Accounts payable-other	6,724
5 Income taxes payable	17,802
6 Accrued expenses	1,114
7 Deposits received	1,160
8 Provision for bonuses	1,017
9 Other	9,551
Total current liabilities	**90,409**
Ⅱ. Noncurrent liabilities	
1 Long-term loans payable	482,663
2 Long-term lease deposited	60,748
3 Long-term guarantee deposited	45,453
4 Long-term deposits received	496
5 Deferred tax liabilities	5,980
6 Net defined benefit liability	2,774
7 Asset Retirement Obligation	4,566
8 Other	1,658
Total noncurrent liabilities	**604,343**
Total liabilities	**694,753**
Net assets	
Ⅰ. Shareholders' equity	
1 Capital stock	30,000
2 Capital surplus	10,464
3 Retained earnings	473,893
Total shareholders' equity	**514,358**
Ⅱ. Valuation and translation adjustments	
1 Valuation difference on available-for-sale securities	2,857
2 Deferred hedge gains and losses	0
3 Foreign currency translation adjustment	11,541
4 Remeasurements of defined benefit plans	(275)
Total valuation and translation adjustments	**14,124**
Ⅲ. Non-controlling interests	**31,429**
Total net assets	**559,912**
Total liabilities and net assets	**1,254,665**

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

Consolidated Statements of Income (For the years ended March 31, 2023)

(¥ millions)

Ⅰ. Operating revenue	**266,629**
Ⅱ. Operating cost	**181,411**
Operating gross profit	**85,218**
Ⅲ. Selling, general and administrative expenses	**19,663**
Operating income	**65,555**
Ⅳ. Non-operating income	
1 Gain on valuation of securities	965
2 Gain on investments in partnership etc.	1,965
3 Foreign exchange gain	1,191
4 Other	2,908
Total non-operating income	**7,030**
Ⅴ. Non-operating expenses	
1 Interest expenses	2,705
2 Loss on investments in partnership etc.	360
3 Other	178
Total non-operating expenses	**3,244**
Ordinary income	**69,340**
Ⅵ. Extraordinary income	
1 Gain on sales of noncurrent assets	2,335
2 Gain on sales of investment securities	9,331
3 Other	492
Total extraordinary income	**12,159**
Ⅶ. Extraordinary loss	
1 Loss on retirement of noncurrent assets	2,590
2 Other	37
Total extraordinary losses	**2,628**
Income before income taxes and minority interests	**78,871**
Income taxes-current	24,984
Income taxes-deferred	(2,165)
Net income	**56,052**
Net income attributable to non-controlling interests	**3,039**
Net income attributable to parent company's shareholders	**53,012**

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