

Consolidated Balance Sheets (as of March 31, 2024)

MORI TRUST CO., LTD. and its consolidated subsidiaries

(¥ millions)

Assets	
I. Current assets	
1 Cash and deposits	74,519
2 Notes and accounts receivable-trade	22,026
3 Short-term investment securities	2,643
4 Real estate for sale	198,188
5 Real estate for sale in process	77,448
6 Real estate for development	618
7 Other inventories	2,529
8 Other	32,723
Allowance for doubtful accounts	(15)
Total current assets	410,682
II. Noncurrent assets	
1 Property, plant and equipment	
(1) Buildings and structures, net	259,876
(2) Machinery, equipment and vehicles, net	6,000
(3) Tools, furniture and fixtures, net	2,604
(4) Land	559,996
(5) Construction in progress	49,096
(6) Other, net	1,993
Total property, plant and equipment	879,567
2 Intangible assets	
(1) Leasehold right	3,273
(2) Goodwill	415
(3) Other	14,401
Total intangible assets	18,090
3 Investments and other assets	
(1) Investment securities	73,153
(2) Long-term loans receivable	75,908
(3) Deferred tax assets	2,171
(4) Net Defined Benefit Asset	724
(5) Guarantee deposits	5,973
(6) Other	11,391
Allowance for doubtful accounts	(18)
Total Investments and other assets	169,304
Total noncurrent assets	1,066,962
Total assets	1,477,644

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

(¥ millions)

Liabilities	
I. Current liabilities	
1 Notes and accounts payable-trade	14,863
2 Short-term loans payable	27,006
3 Current portion of long-term loans payable	20,886
4 Accounts payable-other	6,771
5 Income taxes payable	11,326
6 Accrued expenses	1,759
7 Deposits received	1,944
8 Provision for bonuses	1,278
9 Other	11,506
Total current liabilities	97,343
II. Noncurrent liabilities	
1 Long-term loans payable	669,382
2 Long-term lease deposited	59,309
3 Long-term guarantee deposited	44,996
4 Long-term deposits received	506
5 Deferred tax liabilities	6,770
6 Net defined benefit liability	2,572
7 Asset Retirement Obligation	2,975
8 Other	2,114
Total noncurrent liabilities	788,627
Total liabilities	885,971
Net assets	
I. Shareholders' equity	
1 Capital stock	30,000
2 Capital surplus	10,464
3 Retained earnings	488,281
Total shareholders' equity	528,745
II. Valuation and translation adjustments	
1 Valuation difference on available-for-sale securities	3,674
2 Deferred hedge gains and losses	1
3 Foreign currency translation adjustment	24,671
4 Remeasurements of defined benefit plans	276
Total valuation and translation adjustments	28,623
III. Non-controlling interests	34,304
Total net assets	591,673
Total liabilities and net assets	1,477,644

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

Consolidated Statements of Income (For the years ended March 31, 2024)

(¥ millions)

I. Operating revenue	262,903
II. Operating cost	187,469
Operating gross profit	75,434
III. Selling, general and administrative expenses	21,580
Operating income	53,853
IV. Non-operating income	
1 Interest and dividend income	4,726
2 Gain on sales of securities	3,819
3 Other	2,192
Total non-operating income	10,738
V. Non-operating expenses	
1 Interest expenses	3,489
2 Loss on Valuation of securities	391
3 Investment loss on equity method	1,002
4 Other	742
Total non-operating expenses	5,625
Ordinary income	58,966
VI. Extraordinary income	
1 Gain on sales of noncurrent assets	4,729
2 Gain on sales of investment securities	523
3 Other	13
Total extraordinary income	5,265
VII. Extraordinary loss	
1 Loss on retirement of noncurrent assets	75
2 Loss on Valuation of investment securities	191
3 Other	1
Total extraordinary losses	268
Income before income taxes and minority interests	63,963
Income taxes-current	19,821
Income taxes for prior periods	(886)
Net income	45,028
Net income attributable to non-controlling interests	3,640
Net income attributable to parent company's shareholders	41,387

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