

Consolidated Statements of Income

From April 1, 2025
To March 31, 2026

Mori Trust Co. Ltd.

(millions of yen)

Subjects	Amount	
Operating revenue		321,087
Operating cost		233,676
Operating gross profit		87,411
Selling, general and administrative expenses		26,849
Operating income		60,562
Non-operating income		
Interest and dividend income	8,727	
Gain on sales of securities	3,604	
Other	3,303	15,634
Non-operating expenses		
Interest expense	10,324	
Other	1,272	11,596
Ordinary income		64,599
Extraordinary income		
Gain on sales of fixed assets	487	
Gain on sales of investment securities	762	
Other	37	1,288
Extraordinary losses		
Loss on disposal of fixed assets	123	
Loss on valuation of investment securities	166	
Other	39	328
Income before income taxes and minority interests		65,559
Corporate tax, resident tax and business tax		22,679
Income taxes deferred		△ 1,709
Net income		44,588
Net income attributable to non-controlling interests		5,357
Net income attributable to parent company's shareholders		39,231

(Note) Amounts less than 1 million yen have been rounded down.

Consolidated Balance Sheets

As of March 31, 2026

Mori Trust Co. Ltd.

(millions of yen)

Subjects	Amount	Subjects	Amount
(Assets)		(Liabilities)	
Current assets	548,195	Current liabilities	148,819
Cash and deposits	66,652	Notes and accounts payable-trade	19,023
Notes and accounts receivable-trade	30,902	Short-term loans payable	46,382
Short-term investment securities	9,274	Current portion of long-term loans payable	35,093
Real estate for sale	271,295	Accounts payable-other	17,899
Real estate for sale in process	120,198	Income taxes payable, etc.	11,415
Real estate for development	618	Accrued expenses	1,788
Other inventories	2,691	Deposits received	2,139
Other	46,571	Provision for bonuses	1,811
Allowance for doubtful accounts	△ 10	Other	13,264
Fixed assets	1,274,318	Non-current liabilities	986,390
Property, plant and equipment	1,018,718	Long-term loans payable	856,530
Buildings and structures, net	409,845	Long-term lease deposited	69,508
Machinery, equipment and vehicles, net	6,519	Long-term guarantee deposited	43,643
Tools, furniture and fixtures, net	6,128	Long-term deposits received	561
Land	590,000	Deferred tax liabilities	6,912
Construction in progress	4,254	Net defined benefit liability	2,831
Other	1,968	Asset retirement obligations	4,071
Intangible assets	26,033	Other	2,330
Leasehold right	4,318		
Goodwill	1,598	Total liabilities	1,135,209
Other	20,115	(Net Assets)	
Investments and other assets	229,567	Shareholders' equity	577,232
Investment securities	114,549	Capital stock	30,000
Long-term loans receivable	86,509	Capital surplus	10,463
Deferred tax assets	2,983	Retained earnings	536,768
Net defined benefit asset	1,940	Valuation and translation adjustments	68,688
Guarantee deposits	6,562	Valuation difference on available-for-sale securities	7,016
Other	17,039	Deferred hedge gains and losses	1
Allowance for doubtful accounts	△ 18	Foreign currency translation adjustment	61,426
		Remeasurements of defined benefit plans	244
		Non-controlling interests	41,382
		Total net assets	687,303
Total assets	1,822,513	Total liabilities and net assets	1,822,513

(Note) Amounts less than 1 million yen have been rounded down.