

Financial Results and Business Highlights for Summary of FY2024

May 2025



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2024 Award for Excellence
in Corporate Disclosure
— Industries —

SAAJ The Securities Analysts
Association of Japan

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本資料における掲載データの時点表記

Time Notation of Posted Data on the Document

2025年3月末時点（ただし、個別データに表記のある場合を除く）

As of Mar. 31, 2025 (Except for the case of specific notation on each page)

免責事項

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■ Highlights of Financial Results for the Current Period and Forecast for the Next Period

Current Fiscal Year (FY2024) Business Income*¹: ¥398.6 billion, up 15.2% YoY. Net Profit*²: ¥248.7 billion, up 10.8% YoY.
Revenue, Operating Income, Business Income*¹, Ordinary Income, and Net Profit*² all exceeded forecasts, achieving record highs*³.
Progressing steadily towards achieving the goals set in the Group's long-term Vision "& INNOVATION 2030." ⇒ See pages 8-11.

	FY2024 Results (A)		FY2023 Results (B)		Change (Rate)		FY2024 Forecast (C) As of Feb.7, 2025	Achievement Rate
(Billions of Yen)	2024.4.1-2025.3.31		2023.4.1-2024.3.31		(A-B)	(A/B)-1	2024.4.1-2025.3.31	(A/C)
Revenues from Operations	Record High	2,625.3		2,383.2	+242.0	+10.2%	2,600.0	101.0%
Operating Income	Record High	372.7		339.6	+33.0	+9.7%	360.0	103.5%
Business Income	Record High	398.6		346.1	+52.5	+15.2%	390.0	102.2%
Ordinary Income	Record High	290.2		267.8	+22.3	+8.4%	280.0	103.7%
Net Profit* ²	Record High	248.7		224.6	+24.1	+10.8%	240.0	103.7%

Next Fiscal Year (FY2025) Revenue: ¥2.7 trillion, Business Profit*¹: ¥425 billion, Net Profit*²: ¥260 billion.
Revenue is expected to achieve record highs for the 14th consecutive year, Business Income for the 2nd consecutive year, and Net Profit*² for the 4th consecutive year.

	FY2024 Results (A)		FY2025 Forecast (D)		Change (Rate)	
(Billions of Yen)	2024.4.1-2025.3.31		2025.4.1-2026.3.31		(D-A)	(D/A) -1
Revenues from Operations		2,625.3	Record High	2,700.0	+74.6	+2.8%
Operating Income		372.7	Record High	380.0	+7.2	+1.9%
Business Income		398.6	Record High	425.0	+26.3	+6.6%
Ordinary Income		290.2		285.0	-5.2	-1.8%
Net Profit* ²		248.7	Record High	260.0	+11.2	+4.5%

*1 : Operating income + Equity in earnings/losses of affiliates
(including Gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales)
+Gain/loss on sales of fixed assets

*2 : Profit attributable to owners of parent

*3 : Revenue reached record highs for 13 consecutive years, and operating, ordinary, and net profit for 3 consecutive years.

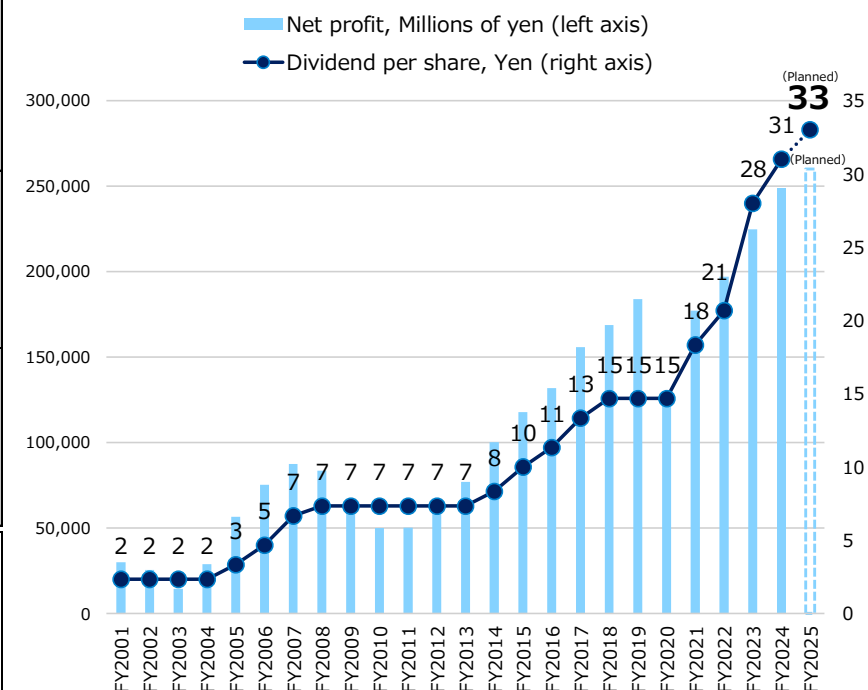
■ Shareholder Return Highlights

Current fiscal year (FY2024)	Annual dividend of ¥31/share (planned. ¥1 increase from ¥30/share in the dividend forecast), repurchase of treasury stock of ¥45 billion (planned, to be decided on Feb. 7, 2025) Total return ratio* 52.7% (planned)
Next fiscal year (FY2025)	Annual dividend of ¥33/share (Planned: Increase of ¥2/share from ¥31/share for the current fiscal year . This is the fifth consecutive year of dividend increase.)

* (Total dividends paid during the period + Total shares repurchased during the period) / Profit attributable to shareholders of the parent company

Period	Item	Contents	
FY2024 2024.4.1-2025.3.31	Annual dividend	¥31/Share (Planned)	Interim dividend :¥15/Share (completed) Year-end dividend:¥16/Share (Planned)
	Share repurchases (Total)	¥45.0 (Planned)	Repurchase period :2025.2.10-2026.1.31
	Total return ratio	52.7% (Planned)	(Total dividends for the year + Total share repurchases for the year) / Profit attributable to owners of parent
FY2025 2025.4.1-2026.3.31	Annual dividend	¥33/Share (Planned)	Interim dividend:¥16.5/Share (Planned) Year-end dividend:¥16.5/Share (Planned) Dividend increased by ¥2 from ¥31 /share for the current fiscal year

■ Profit attributable to owners of parent and annual dividend per



■ Initiatives to Strengthen Corporate Governance

Reduction of Strategic shareholdings	Regarding the quantitative target of a 50% reduction set in "& INNOVATION 2030" (cumulative for fiscal years 2024-2026), approximately 23% was achieved in the first year.
Revision of the Officer Compensation System	To achieve the goals of "& INNOVATION 2030," the officer compensation system will be revised. ⇒ See P.55

決算ハイライト：2025年3月期 決算実績

Financial Highlights : Summary of FY2024 Financial Results

1 ハイライト

Highlights

		2025年3月期 実績 FY2024 Result (A)	2024年3月期 実績 FY2023 Result (B)	前期比 / Y on Y		2025年3月期 通期予想 FY2024 Forecast (2025/2/7) (Feb. 7, 2025) (C)	達成率 Achievement Rate (A)/(C)
				増減 / Change (A)-(B)	増減率 / Rate (A)/(B)-1		
営業収益 Revenue from Operations		2,625.3	2,383.2	+242.0	+10.2%	2,600.0	101.0%
営業利益 Operating Income		372.7	339.6	+33.0	+9.7%	360.0	103.5%
営業外損益 Non-operating Income/Expenses		-82.4	-71.8	-10.6		-80.0	103.1%
純金利負担 Interest Income / Expençe, in Net		-79.3	-72.3	-7.0		-79.0	100.4%
その他 Other, in Net		-3.1	0.5	-3.6		-1.0	
経常利益 Ordinary Income		290.2	267.8	+22.3	+8.4%	280.0	103.7%
特別利益 Extraordinary Income		83.6	66.1	+17.5		75.0	97.1%
特別損失 Extraordinary Loss		-10.8	-	-10.8		-	
法人税等ほか Income Taxes and the others		-114.2	-109.4	-4.8		-115.0	
親会社株主に帰属する当期純利益 Profit attributable to owners of parent		248.7	224.6	+24.1	+10.8%	240.0	103.7%
事業利益 Business Income		398.6	346.1	+52.5	+15.2%	390.0	102.2%
営業利益 Operating Income		372.7	339.6	+33.0	+9.7%		
持分法投資損益 Equity in Net Income/Loss of Affiliated Companies		-2.8	2.2	-5.0	-		
固定資産売却損益 Gain / Loss on Sales of Fixed Assets		28.7	4.2	24.5	+577.6%		

決算ハイライト：2025年3月期 決算実績

Financial Highlights : Summary of FY2024 Financial Results

1 ハイライト

Highlights

Leasing	Business income increased mainly due to the growth in leasing revenue from domestic and oversea offices and sales growth of existing retail facilities.
Property Sales	Business income from “Residential Property Sales to Individuals (Domestic)” category increased mainly due to the deliveries of Park Tower Kachidoki South and Mita Garden Hills. Business income from “Property Sales to Investors and Residential Property Sales to Individuals (Overseas), etc.” decreased mainly due to the sales of high-profit margin properties in the previous fiscal year, despite the progress in property sales by accelerating the asset turnover by capturing both real property for and fixed assets. The segment business income increased .
Management	Property Management experienced an increase in revenue from operations due to improved operations in “Repark” (car park leasing) business compared to the previous fiscal year. In contrast, business income slightly decreased mainly due to the increase in system-related expenses. “Brokerage and Asset Management, etc.” experienced an increase in revenue and business income mainly due to the increase in unit prices in “Rehouse” (brokerage for individuals) business and expansion of Assets Under Management (AUM). The segment business income increased .
Facility Operations	Hotels and resorts saw a significant increase in ADR, along with higher operating days and visitor numbers at Tokyo Dome, resulting in income growth.

Offices	Retail facilities
Vacancy Rate of Tokyo metropolitan area	YoY in Domestic Facility Revenue
1.3%	+5.0%
As of Mar. 31, 2024 : 2.2%	Comparison based on existing properties
Property Sales to individuals (Domestic)	
Operating Profit Margin	Contract Progress Rate for FY2025 as of the End of FY2024
23.3%	88.4%
Record High	(Condominium) 2,800 units planned in FY2025
Lodging-focused hotels	Tokyo Dome
ADR YoY Comparison	Attendance YoY Comparison
Approx. +20%	+4.8%
	Baseball, Music Events, etc.

(単位：十億円) (Billions of Yen)		2025年3月期 実績 FY2024 Result	2024年3月期 実績 FY2023 Result	前期比 / Y on Y		2025年3月期 通期予想 FY2024 Forecast (Feb. 7, 2025)	達成率 Achievement Rate
		(A)	(B)	増減 / Change (A)-(B)	増減率 / Rate (A)/(B)-1	(D)	(A)/(D)
事業利益	Business Income	Record High 398.6	346.1	+52.5	+15.2%	390.0	102.2%
賃貸	Leasing	Record High 176.4	169.0	+7.3	+4.3%	175.0	100.8%
分譲	Property Sales	Record High 167.0	135.1	+31.8	+23.6%	170.0	98.3%
	国内 /to individuals	96.4	49.7	+46.6	+93.7%	96.0	100.4%
	投資家* /to investors*	70.6	85.3	-14.7	-17.3%	74.0	95.5%
マネジメント	Management	Record High 71.6	66.2	+5.3	+8.1%	70.0	102.3%
施設営業	Facility Operations	Record High 38.6	26.3	+12.2	+46.6%	35.0	110.3%
その他	Other	6.5	4.1	+2.4	+58.3%	0.0	—
消去他	Elimination or Corporate	-61.6	-54.8	-6.7	—	-60.0	—

*投資家向け・海外住宅分譲等 to investors and individuals (Overseas),etc.

決算ハイライト：連結業績予想（2025年5月9日公表）

Financial Highlights : Consolidated Statements of Earning Forecast (Announced : May 9, 2025)

1 ハイライト Highlights

Revenue from operations, operating income, business income and Profit attributable to owners of parent are expected to reach the record highs, considering the favorable growth in Residential Property Sales to Individuals (Domestic) and expected further growth of revenue and income in Management and Facility Operations segments. Business income is expected to reach ¥425.0 billion next fiscal year, a ¥26.3 billion increase from current fiscal year ¥398.6 billion.

*1: Revenue has reached record highs for 14 consecutive terms, business profit for 2 consecutive terms, and net income attributable to owners of the parent for 4 consecutive terms.

(単位：十億円) (Billions of Yen)		2026年3月期 通期予想 (2025/5/9公表) FY2025 Forecast (As of May 9, 2025) A	2025年3月期 通期実績 FY2024 Result B	増減 Change A - B	増減率 Rate of Change A/B-1
営業収益	Revenue from Operations	2,700.0	2,625.3	+74.6	+2.8%
営業利益	Operating Income	380.0	372.7	+7.2	+1.9%
営業外損益	Non-operating Income/Expenses	-95.0	-82.4	-12.5	
	純金利負担 Interest Income/Expense, in Net	-80.0	-79.3	-0.6	
	その他 Other, in Net	-15.0	-3.1	-11.8	
経常利益	Ordinary Income	285.0	290.2	-5.2	-1.8%
特別損益	Extraordinary Income/Loss	90.0	72.7	+17.2	
法人税等ほか	Income Taxes and the others	-115.0	-114.2	-0.7	
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	260.0	248.7	+11.2	+4.5%

① "Leasing" segment

The segment anticipates the same income level due to the newly constructed properties and floor expansion of domestic retail facilities, such as LaLaport ANJO and MITSUI OUTLET PARK MARINEPIA KOBE, and increase in leasing revenue from TOKYO MIDTOWN YAESU, offset by additional expenses from completion of leasing properties in the U.S.A.

② "Property Sales" segment

The segment expects to achieve a significant increase in business income mainly due to the residential property sales to individuals (domestic) of properties that are centrally located, high-priced and large-scaled. Also, the significant increase in overall segment income is expected from property sales to investors as a result of accelerating the asset turnover by capturing both real property for sale and fixed assets.

The profit margin for domestic condominium sales is expected to reach 25.0%, marking a record high for the second consecutive term.

③ "Management" segment

The segment anticipates an increase in revenue and business income mainly due to the increase in management fee as results of increase in number of residence management and expansion in revenue from facility.

④ "Facility Operations" segment

The segment expects an increase in revenue and business income mainly due to the expansion of revenue and business income resulted from robust demand at hotels and resorts.

事業利益	Business Income	425.0	398.6	+26.3	+6.6%
賃貸	Leasing ①	175.0	176.4	-1.4	-0.8%
分譲	Property Sales ②	Record High 190.0	167.0	+22.9	+13.7%
	国内 /to individuals	110.0	96.4	+13.5	+14.1%
	投資家*2 /to investors*2	80.0	70.6	+9.3	+13.2%
マネジメント	Management ③	Record High 75.0	71.6	+3.3	+4.7%
施設営業	Facility Operations ④	Record High 45.0	38.6	+6.3	+16.6%
その他	Other	5.0	6.5	-1.5	-23.9%
消去他	Elimination or Corporate	-65.0	-61.6	-3.3	+5.4%

*2：投資家向け・海外住宅分譲等 to investors and individuals (Overseas),etc.

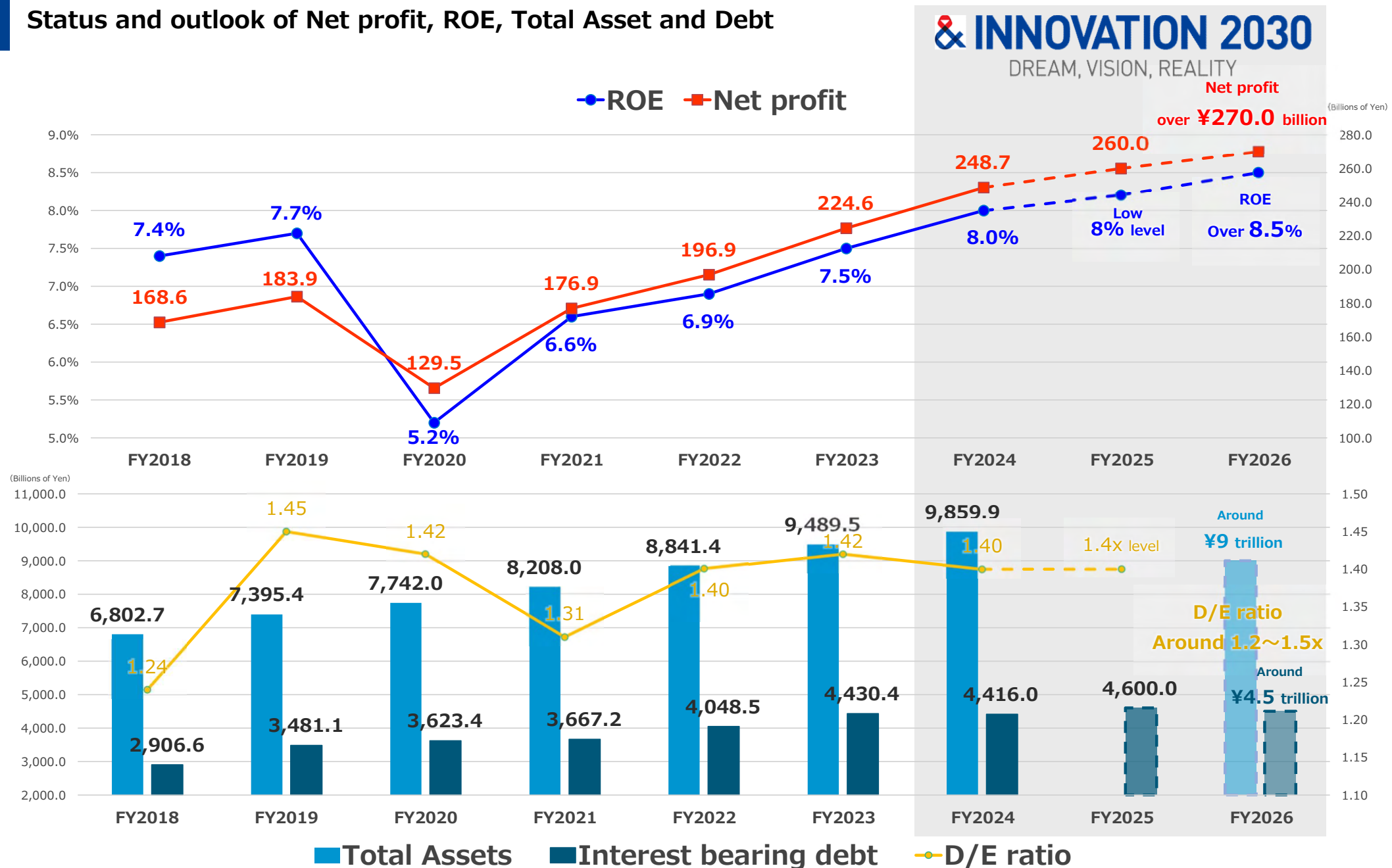
Progress Towards the Fiscal Year 2026 Goals of "& INNOVATION 2030"

⇒ P.17 - 24: Details of "& INNOVATION 2030"

& INNOVATION 2030 KPI		FY2024 Result	FY2025 Forecast	FY2026 Goals
Growth Indicator	EPS growth rate*	+13.7%/year (EPS : ¥89.3)	Approx. +9.6%/year・CAGR (EPS : Approx. ¥94*)	+8%/year or higher ・CAGR
	*Starting from the FY2023 forecasted EPS: ¥78.5			
Efficiency Indicator	ROE	8.0%	Early 8% range*	8.5% or higher
PL	Business income	¥398.6 billion	¥425.0 billion	¥440.0 billion or higher ⇒ By segment, see P.10
	Profit attributable to owners of parent	¥248.7 billion	¥260.0 billion	¥270.0 billion or higher
BS	Interest bearing debt	Approx. ¥4.42 trillion	¥4.60 trillion	Around ¥4.5 trillion
D/E Ratio	Maintain financial soundness while conscious of ratings	1.40x	In the 1.4x range*	Around 1.2-1.5 times
Marketable Securities	Strategic shareholdings	Approx. 23% reduction	Cumulative reduction of around 40%	50% reduction (3-year cumulative)

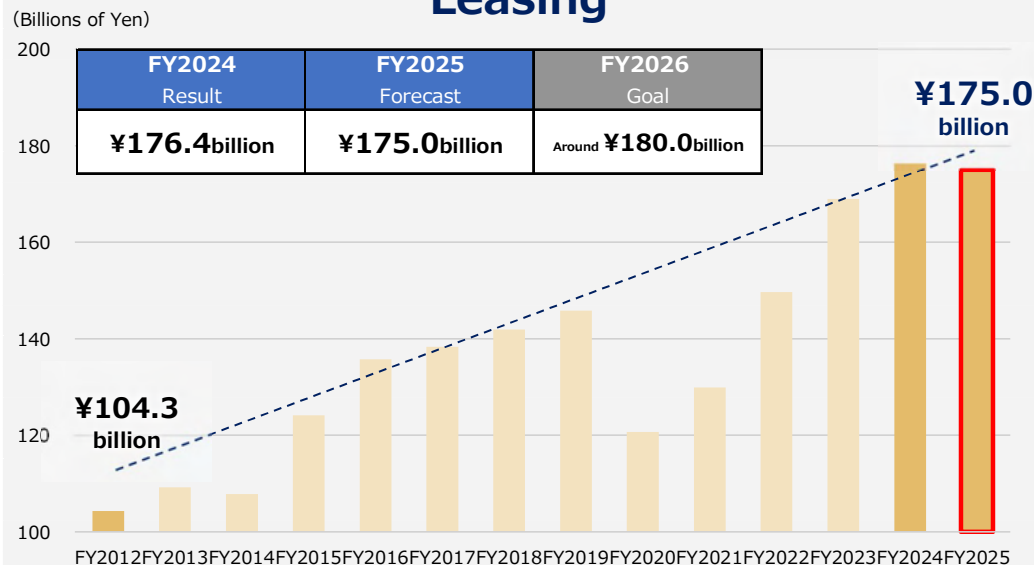
*Calculated based on certain assumptions

Status and outlook of Net profit, ROE, Total Asset and Debt

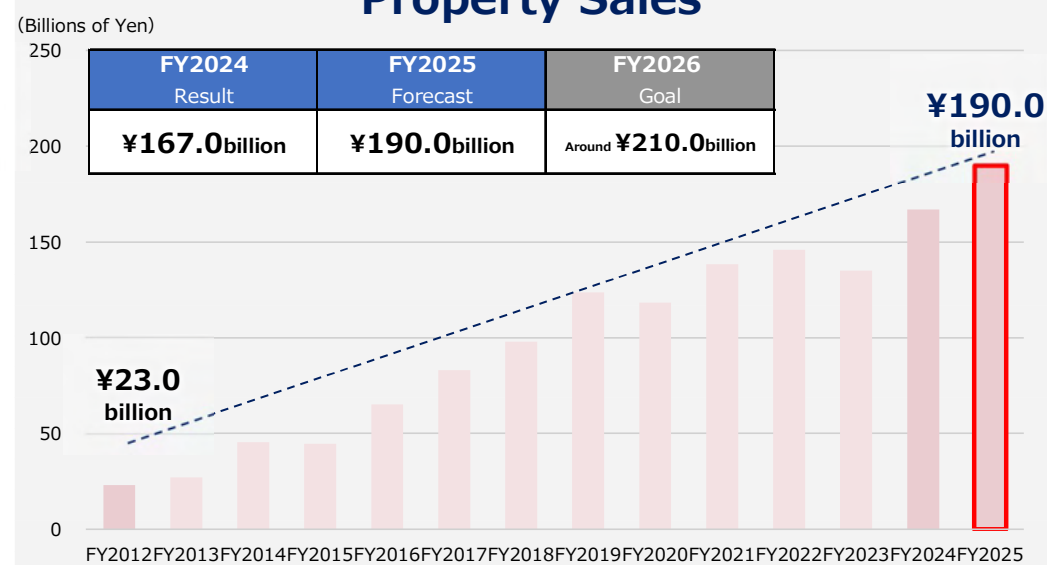


Each segment's income is expected to remain steady toward achieving FY2026 Business Income Goals, over ¥440 billion.

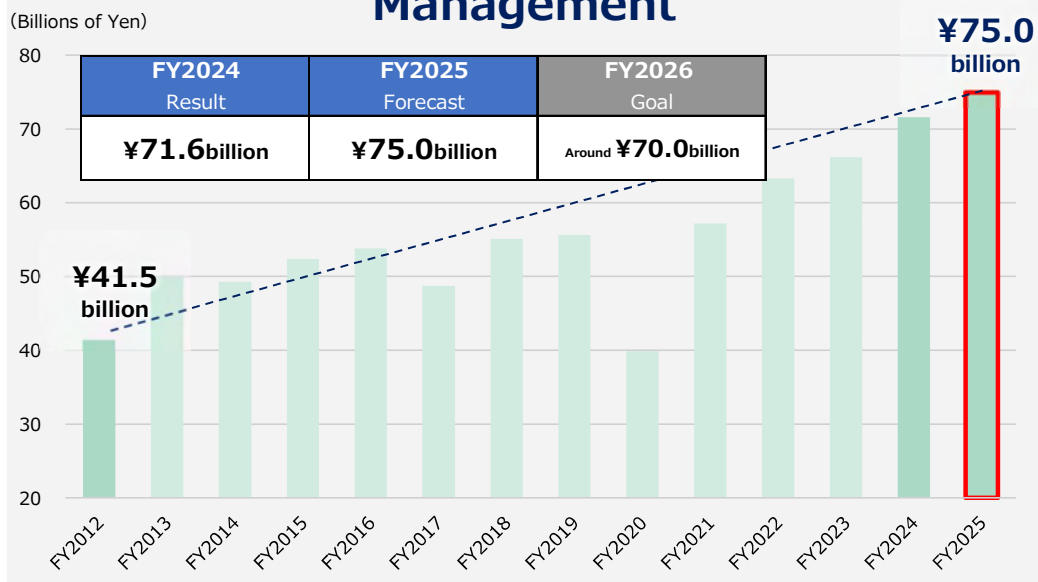
Leasing



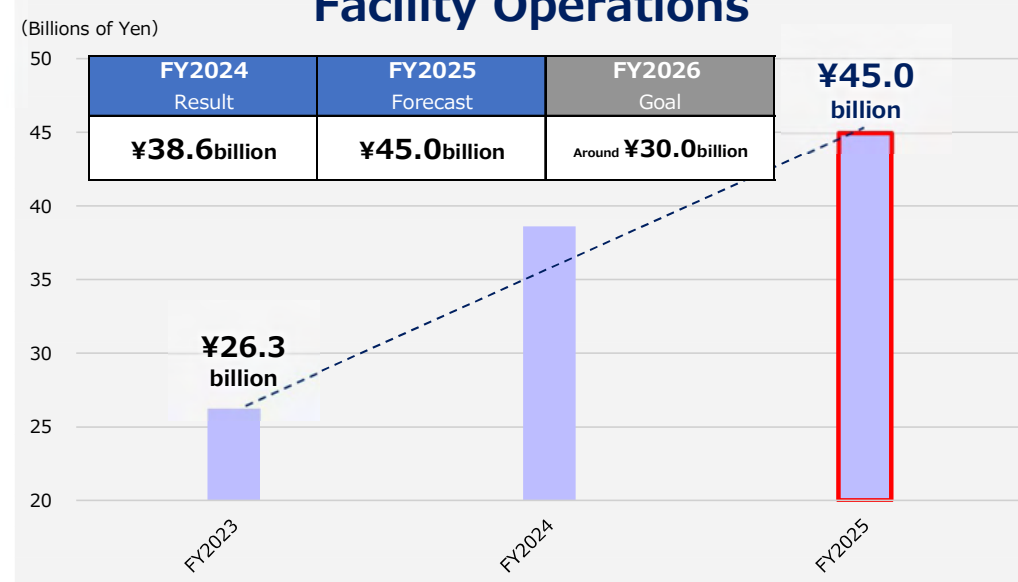
Property Sales



Management



Facility Operations



* Until FY2022, based on operating income; from FY2023 onward, based on business income.

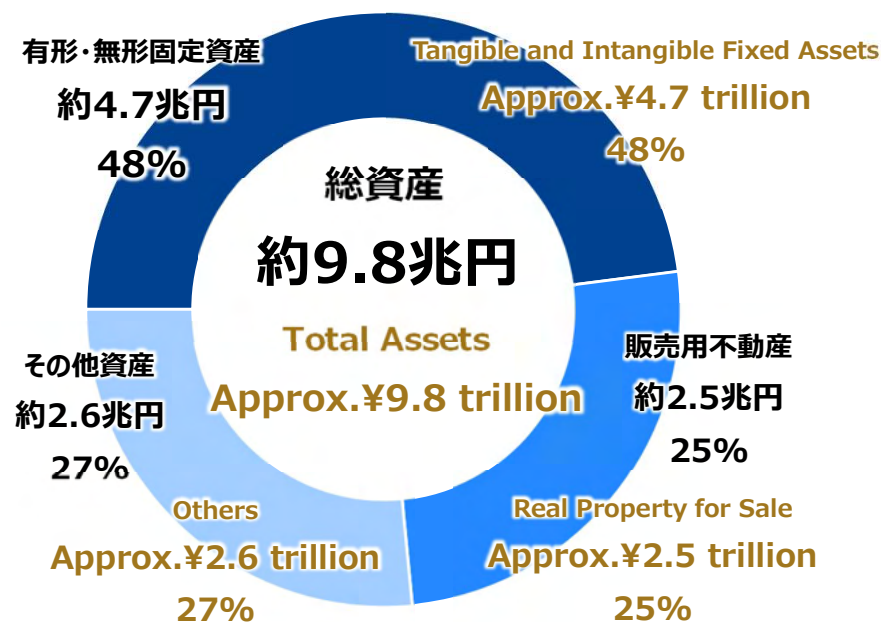
Steady progress towards the three-year cumulative outlook of "& INNOVATION 2030."

"& INNOVATION 2030" 3-Year Cumulative (FY2024-FY2026)		Progress in FY2024, the First Year of the Group's Long-Term Vision		
Cash In	Cash Out	Item	FY2024 Results	Key Details
Proceeds from asset turnover Around ¥2 trillion	Growth investments Around ¥2 trillion	Cash In	Proceeds from asset turnover Approx. ¥610.0 billion (Approx. 30%)	Through accelerated asset turnover, including both real estate for sale and fixed assets, properties such as Otemachi One Tower, Lalaport Aichi Togo, and Yokohama Mitsui Building were sold, along with progress in the sale of investment securities.
			Basic cash flow from operating activities Approx. ¥490.0 Billion (Approx. 50%)	Profit attributable to shareholders of the parent company, totaling ¥248.7 billion, and depreciation of fixed assets and real estate for sale, etc.
Basic cash flow from operating activities Around ¥1 trillion	Funds for strategic purposes Around ¥0.6 trillion Shareholder returns Around ¥0.4 trillion	Cash Out	Growth investments + Funds for strategic purposes Approx. ¥930.0 billion (Approx. 40%)	New investments such as "Lalaport Anjo" by Mitsui Fudosan and "Park Wellstate Nishiazabu" and condominium projects by Mitsui Fudosan Residential, etc.
			Shareholder returns Approx. ¥130.0 billion (Approx. 30%)	・Shareholder Returns for FY2023: Year-end dividends and Repurchase of own shares totaling ¥40.0 billion. ・Shareholder Returns for FY2024: Interim dividends and partial Repurchase of own shares totaling ¥45.0 billion.

三井不動産グループの資産

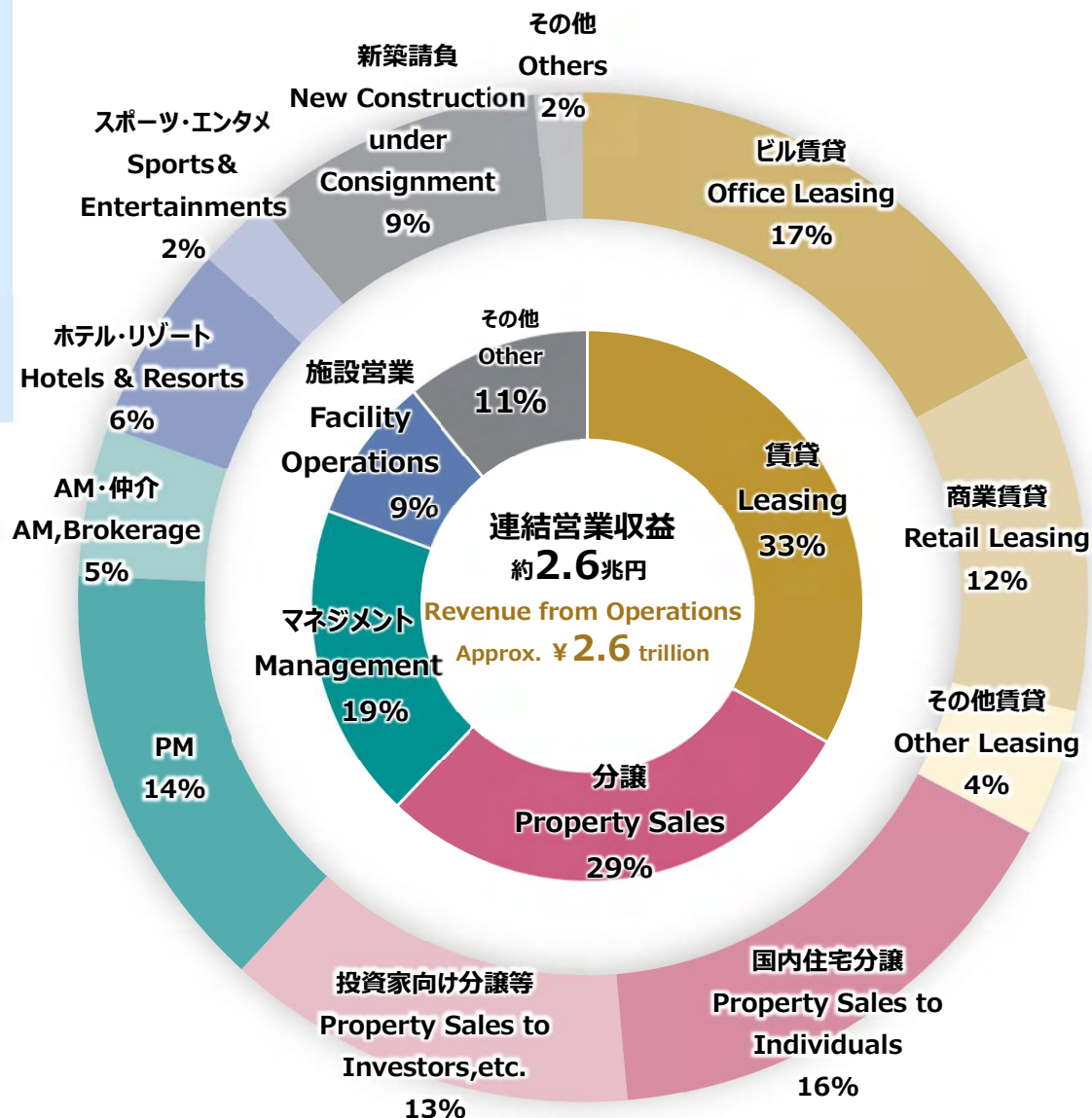
Assets of the Mitsui Fudosan Group

- **連結総資産**
Total Consolidated Assets
約**9.8兆円**
Approx. **¥ 9.8 trillion**
- **有形・無形固定資産**
(うち、賃貸等不動産3.8兆円)
Tangible and Intangible Fixed Assets
約**4.7兆円**
Approx. **¥ 4.7 trillion**
- **販売用不動産**
(うち投資家向け約1.7兆円、個人向け約0.7兆円)
Real Property for Sale
約**2.5兆円**
Approx. **¥ 2.5 trillion**



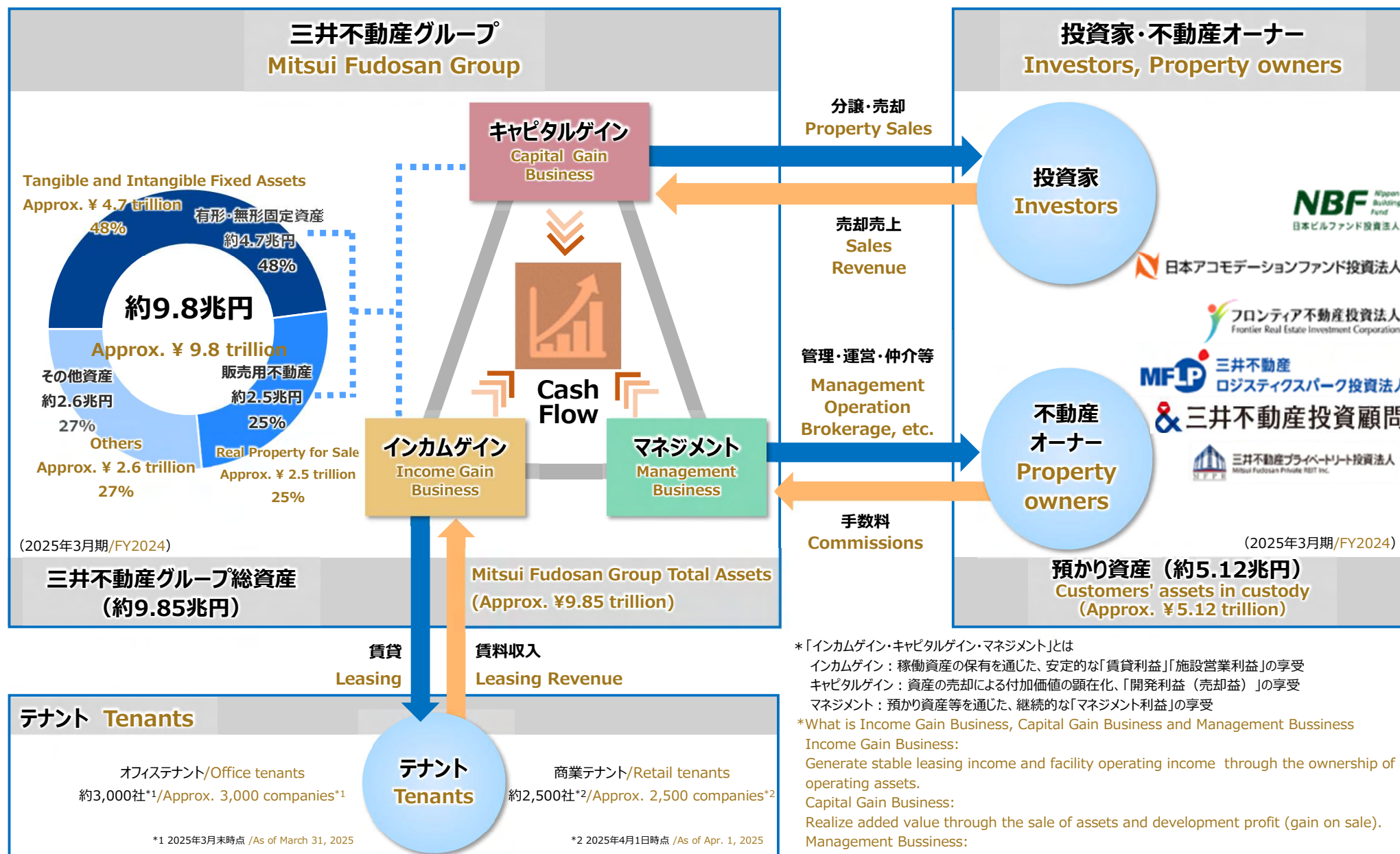
収益構造

Revenue Structure



不動産の「インカムゲイン」「キャピタルゲイン」「マネジメント」を最適、かつ柔軟に組み合わせ、利益の最大化を実現

Maximize Profits through an Optimal and Flexible Combination of Real Estate “Income Gain Business”, “Capital Gain Business” and “Management”



マーケットやエリアの価値を牽引する「市場とのデカップリング」を実現

We generate new demand and decouple from the market in a bid to drive value.

Office (mixed-use properties in city centers)

■ Strength of the customer base

- Tenant companies **Approx. 3,000**
- Various industries
- High head office use **80%*1**
- Long-term use **Approx. 24 years(average)*2**



■ Planning, development, and management skills

- | | | |
|--|---|---|
| <ul style="list-style-type: none"> ● Favorably located, high specification ● Newer, mixed-use properties | + | <ul style="list-style-type: none"> ● Intangible services ● Places and communities |
|--|---|---|

< Rental Rates in Our Major Development Areas >

(Compared to 2010)*3

Through "The creation of neighborhoods" that enhances the value of the area, rental rates in development areas have increased, achieving top-class growth rates in central Tokyo.

- Nihonbashi Honcho & Muromachi: **175%**
- Yaesu / Kyobashi / Nihonbashi : **145%**

● Low vacancy rates, stable rental income, and sources of further top-line growth

Office vacancy rate
(as of the end of FY2024)

Mitsui Fudosan
(Tokyo metropolitan area, non-consolidated)

1.3%

⇒ Market (Central Tokyo 5 wards) 3.9%*4

Office leasing revenue

Approx. **1.3 times** in 6 years
FY2024: **¥466.6 billion**

⇒ FY2019: ¥360.2 billion

Retail & Sports and Entertainment

■ Collaboration between retail facilities and sports/ entertainment that only we can provide



- Attract more customers and increase sales by increasing the attractiveness of real facilities
- The creation of neighborhoods that instill excitement

Logistics

- Attractive portfolio of properties with highly competitive tangible (favorably located, high-specification real estate) and intangible (services)
- Direct sales to cargo owners utilizing the Group's strong customers base / strong relationship with logistics companies

● High competitiveness

Neighborhood creation-type facilities

Cases of contracts with rents

1.3 times

higher than the market*5

Vacancy rate (over 1 years old)
As of Mar. 2025

Development properties : **2.2%**

⇒ Market 11.1%*6

Housing (Homes and Living)

■ Robust development and sales capabilities of central urban, large-scale, high-end condominiums

High-end condominiums
(priced at ¥200 million or higher/unit)

Market share:
More than 50% (FY2024)



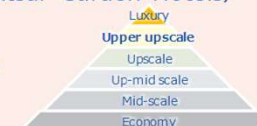
- Buoyed by increases in central urban, large-scale, high-end condominium profit margins

- Property Sales to Individuals (Domestic) profit margin reached a record high of 23.3% in FY2024, and it is expected to surpass this in FY2025.

Hotels and Resorts

■ Shift in brand positioning (Mitsui Garden Hotels)

Brand recognition has elevated
from upscale to **upper upscale**



■ Capturing demand from inbound travelers

Inbound travelers lodging ratio (Tokyo)
60% level (end of FY2018) → **Approx. 80%** (end of FY2024)

- High ADR growth rate
FY2024: Approx. + **¥5,000** (compared with FY2023)
Amounts are record highs

⇒ Hotel REIT (ADR) + Approx. ¥2,000-¥3,000*7

- 4 of the 6 highest-rated facilities in Japan by MICHELIN Guide are our facilities → P.42

*1 : Area used as headquarters by approx. 100 tenants who lease large areas / Leased area of approx. 100 tenants who lease large areas *2 : Counted as continuous use not only when one of the Company's buildings is continuously used as a head office but also when a head office is relocated from one of the Company's buildings to another and continuously used as a head office. Percentage excluding the eight recent major properties that have opened in the immediate past.

*3 : Sanko Estate Co., Ltd. *4 : Source: Miki Shoji Co., Ltd. *5 : Example of MFLP-LOGIFRONT TOKYO ITABASHI-MFLP FUNABASHI-MFIP HANEDA *6 : According to CBRE (2025.1Q vacancy rate of large multi-tenant logistics facilities in the Tokyo metropolitan area (more than 1 years old)) *7 : 2024 Jan.-Dec.

Creation of Added Value through Growth Investment

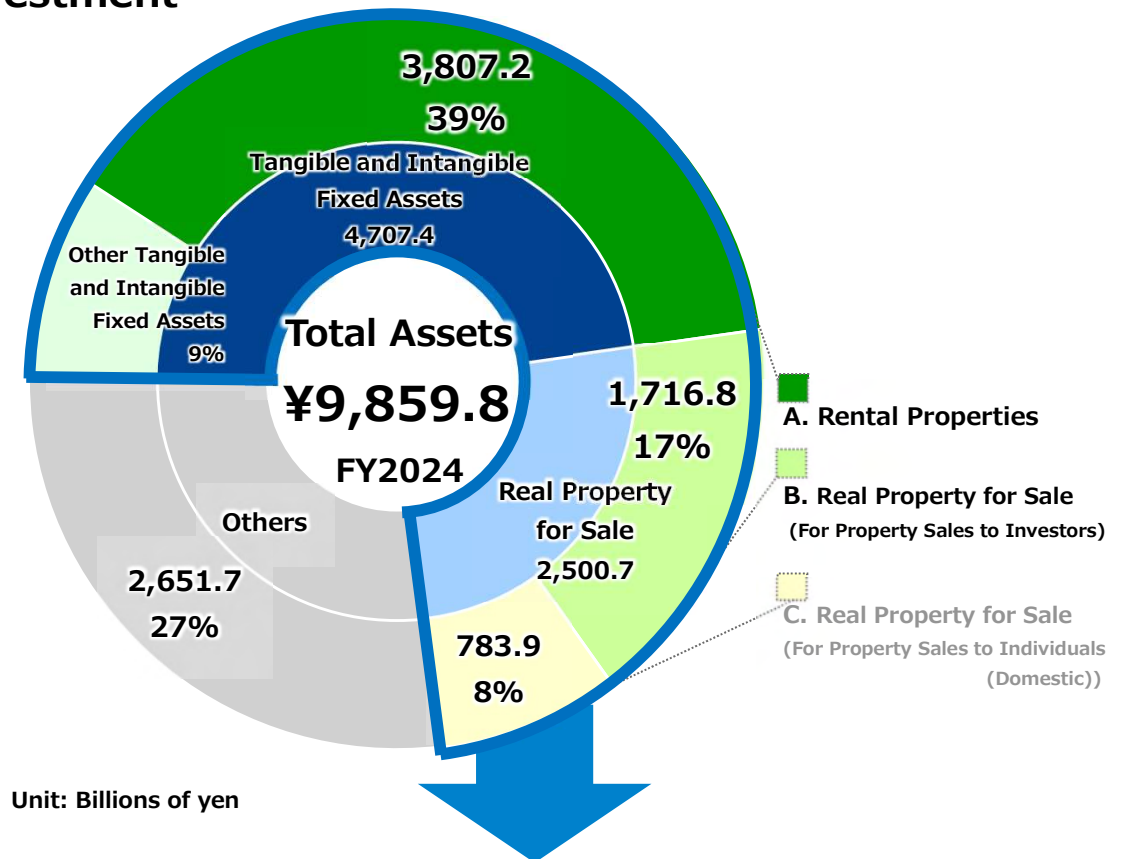
Investment and Development

Focal points in portfolio building

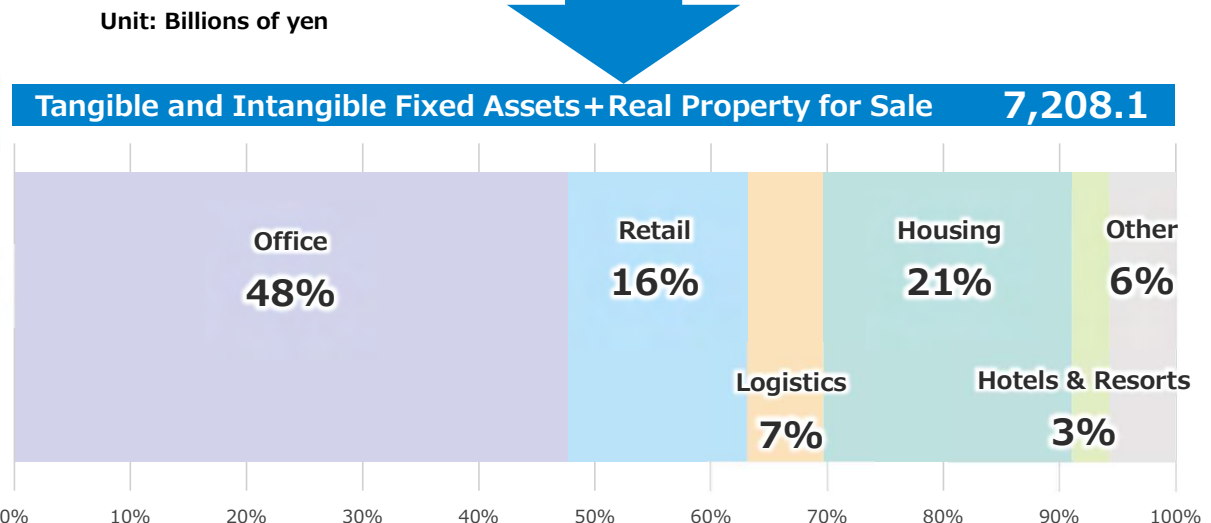
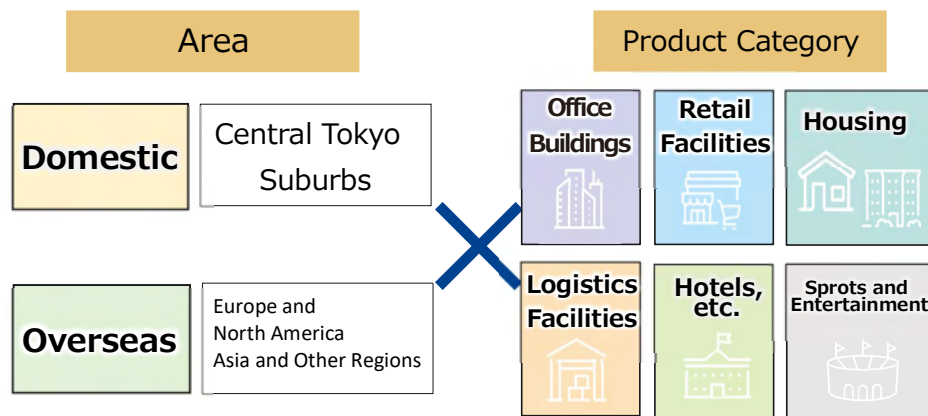
- ✓ Sourcing of properties with high potential for added value
- ✓ Adding value and improving margin through development investment
- ✓ Strengthening of resilience to market changes through area-product combinations; awareness of balance between risk and returns

Guideline for Investment Criteria

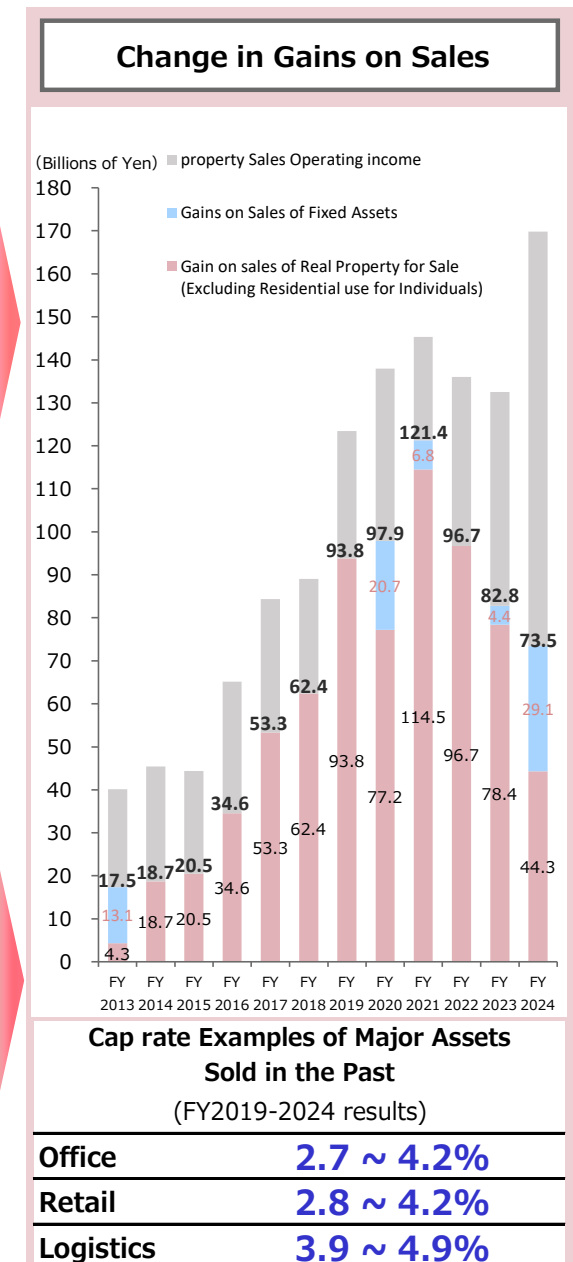
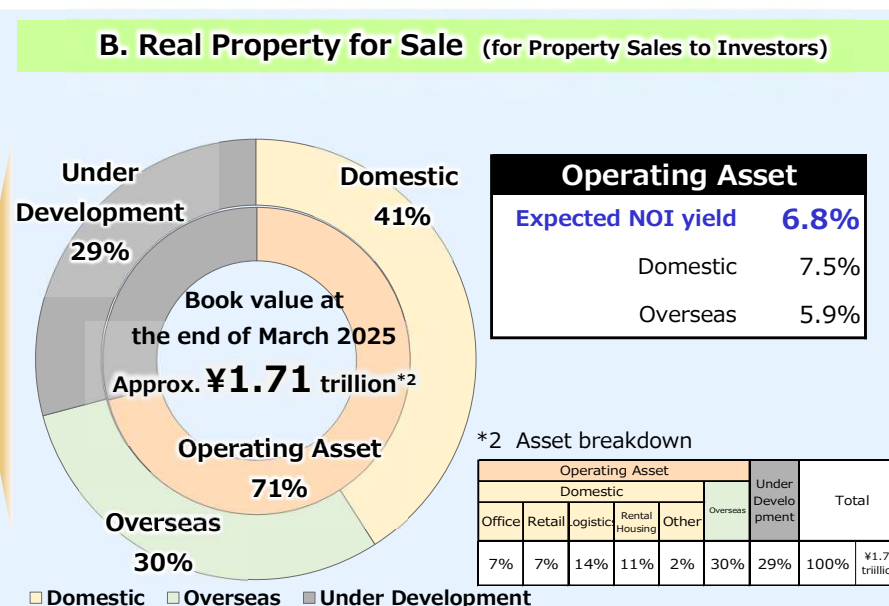
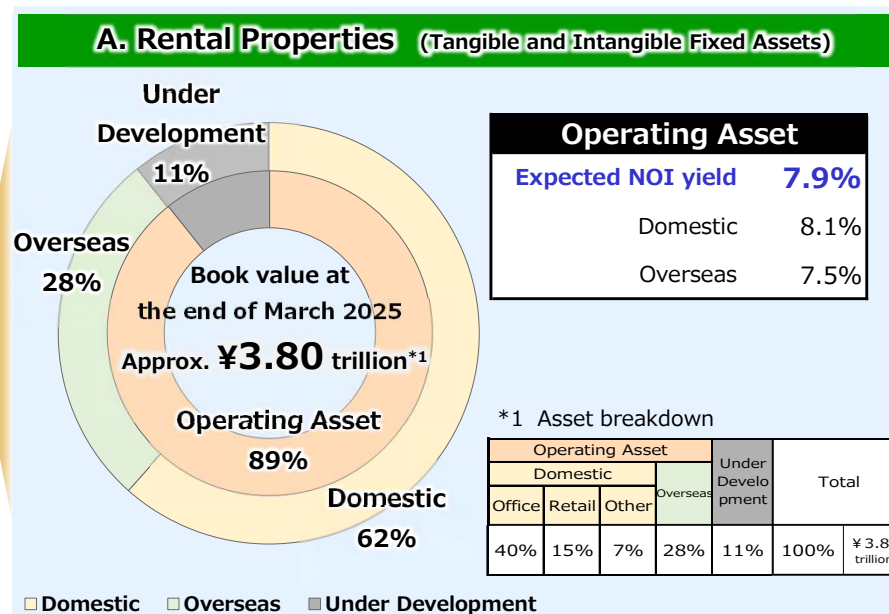
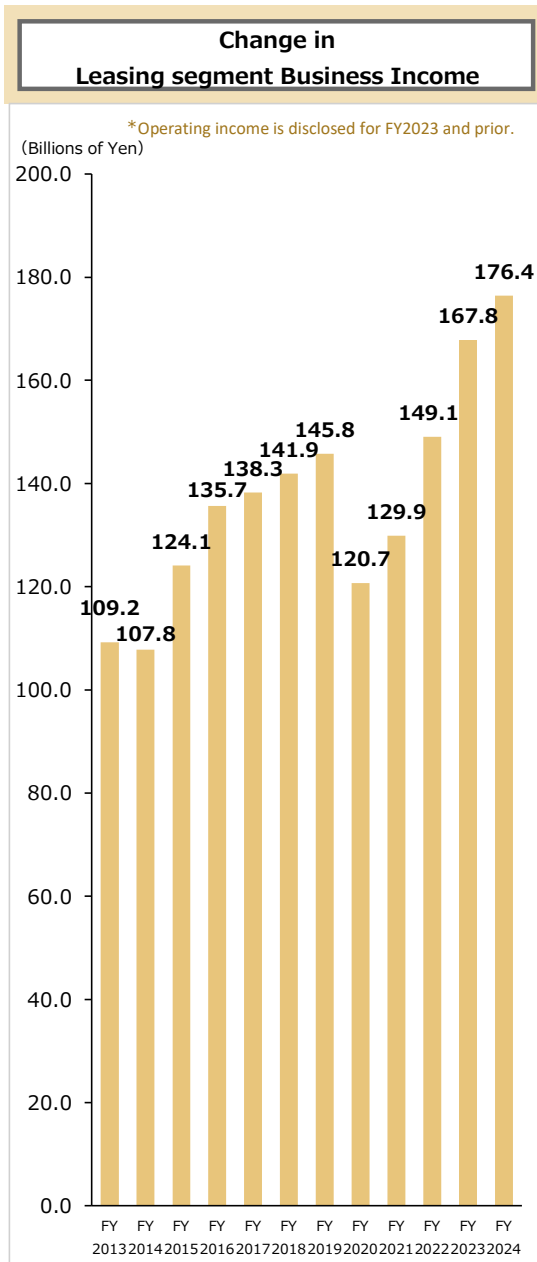
- (Domestic example: NOI yield)
- Central Tokyo prime office buildings **≈5%**
 - Retail Facilities (land holding) **≈8%**
 - Retail Facilities (lease-land type) **≈12%**



Asset Portfolio of the Mitsui Fudosan Group



Realisation of unrealized gain from the timely sale of income-generating real estate holdings (Approx. ¥5.5 trillion)



Structure of & INNOVATION 2030



Please refer to the following URL link for details
<https://www.mitsuitudosan.co.jp/english/corporate/innovation2030/>

Quantitative Targets: Around FY2030

Growth Indicator	EPS^{*1} growth rate	+ 8% or higher, CAGR <small>FY2023 (forecast as of Feb.9, 2024)–FY2030(forecast)CAGR</small>
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*1: Earnings Per Share

Efficiency Indicator	ROE 10% or higher
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Quantitative Targets: FY2026

Growth Indicator	EPS growth rate	+ 8% or higher, CAGR <small>FY2023 (forecast as of Feb.9, 2024)–FY2026(forecast)CAGR</small>
-------------------------	------------------------	--

Efficiency Indicator	ROE 8.5% or higher
-----------------------------	---------------------------

PL	Business income	¥440 billion or higher ^{*2}
	Profit attributable to owners of parent	¥270 billion or higher
BS	Total assets	Around ¥9 trillion
	Interest-bearing debt	Around ¥4.5 trillion
Efficiency Indicator	ROA	5% or higher^{*3}

Shareholder Returns (FY2024-FY2026)	Total payout return ratio	50% or higher each period
	Dividend payout ratio	Around 35% each period
	Stable dividend increases linked to sustainable profit growth (continuous and progressive dividends)	
	Flexible and continuous repurchase of own shares	

*2: Operating income +Equity in earnings/losses of affiliates (including Gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales)+Gain/loss on sales of fixed assets

*3: Business income / Average total assets over period

Balance Sheet Control

Fixed Assets/ Real Property for Sale	Asset turnover with no exceptions (Scope not limited to only real property for sale; fixed assets to also be considered) (FY2024-FY2026)	Around ¥2 trillion
---	---	-------------------------------

D/E Ratio	Maintain financial soundness while conscious of ratings	Around 1.2-1.5 times
------------------	--	---------------------------------

Marketable Securities	Strategic shareholdings (FY2024-FY2026)	Reduction of 50%	Accelerate efforts to reduce strategic shareholdings; reduce current holdings by 50% over the three-year period to FY2026. Continue to actively reduce strategic shareholdings from FY2026 onward.
	Stocks held purely for investment	Sell at the right time	Reflecting our track record to date, we will continue to take a flexible and sustainable approach to selling over time, allocating proceeds to invest for future growth while also taking the share price into account.

Executive summary of Financial Strategy

Manage with an equal focus on the three key objectives
: enhance growth, efficiency and shareholder returns

Achieve stable and continuous profit growth and enhance cash-generating capabilities

- Achieve stable and continuous leasing income growth through various measures, including the development of new properties and existing property **top-line growth**.
- Realize development added value through the stable and continuous turnover of assets, while taking into consideration the balance between leasing income and sales profit.
- Enhance cash-generating capabilities through business planning, property development, and management capabilities that are the source of the Company's competitive advantage.

Improve efficiency and maintain financial soundness by managing the Company's balance sheet

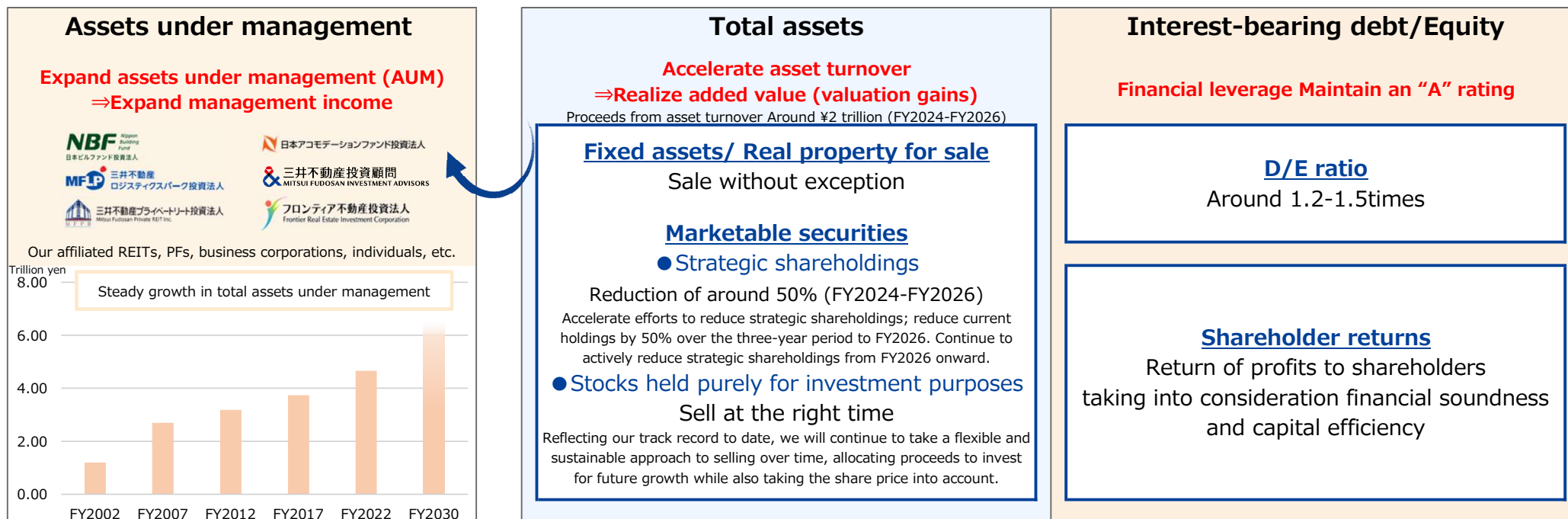
- Further enhance the quality of the asset portfolio by considering and executing asset turnover, reviewing not only real property for sale but fixed assets and investment securities.
- Maintain an "A" rating as a measure of financial soundness and appropriately control financial leverage.
- Steadily and sustainably improve ROE to a level that exceeds the cost of capital.

Expand shareholder returns based on growth and efficiency

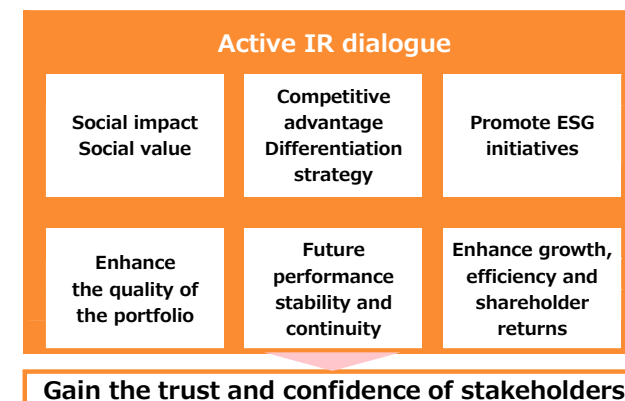
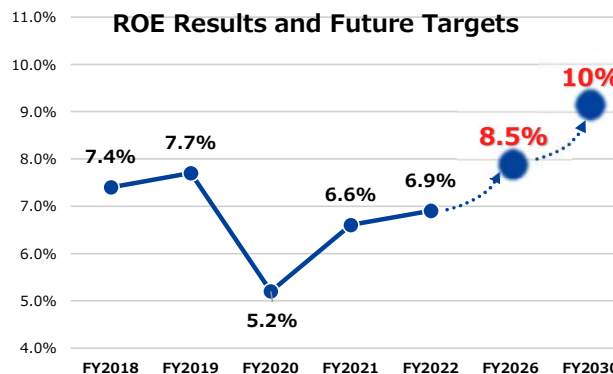
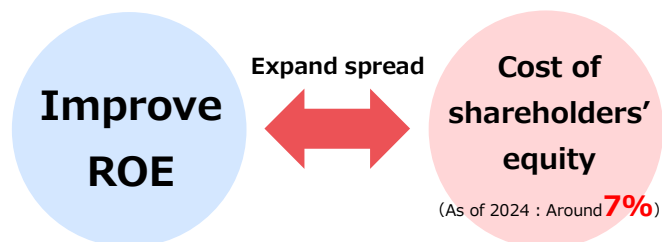
- Improve the dividend payout ratio and achieve stable dividend increase linked to profit growth (continuous and progressive dividends).
- Undertake the flexible and continuous repurchase of own shares.
- Implement measures to increase the proportion of long-term shareholders.

Improve efficiency and maintain financial soundness

- ▶ Accelerate asset turnover and realize added value (valuation gains), while taking into consideration the balance between leasing income and sales profit.
(Sale of fixed assets and real property for sale without exception; reduction of strategic shareholdings; sell at the right time stocks held purely for investment purposes)
Work to increase management revenue by expanding assets under management.
- ▶ Maintain a highly efficient and sound financial structure while controlling the balance sheet (BS).



- Steadily and sustainably improve ROE to a level that exceeds the cost of shareholders' equity



Characteristics of the Mitsui Fudosan Group's Assets

Assets under development

- ✓ Development from scratch is necessary to create new value
- ✓ No profit is generated during development
- ✓ Source of future growth

Assets in central cities*2

- ✓ Innovation and excitement through the integration of people, goods, money and information
- ✓ Relatively high cost of land
- ✓ Stabilization of cash flow and reduction of capital cost
- ✓ Large unrealized/realized gain

Assets to be held

- ✓ Continued possession based on the concept of getting better with age, leading to the evolution of the neighborhoods
- ✓ Securing the freedom for additional investment and demonstration experiments
- ✓ Necessary to control the balance sheet

Our
Guideline

Ratio to real estate assets*1

Approx. 30%

Ratio to real estate assets*1

Approx. 50%

Income Gain Business:

Capital Gain Business:Management

40 : 40 : 20

Conceptual Image of profit structure

Efficiency
Indicators

- **Balancing social and economic values**
- **Pursuing a good balance between growth and efficiency**
- **Appropriate D/E ratio of around 1.2 to 1.5**

FY2026

ROE Target 8.5% or higher
ROA Target 5% or higher *3

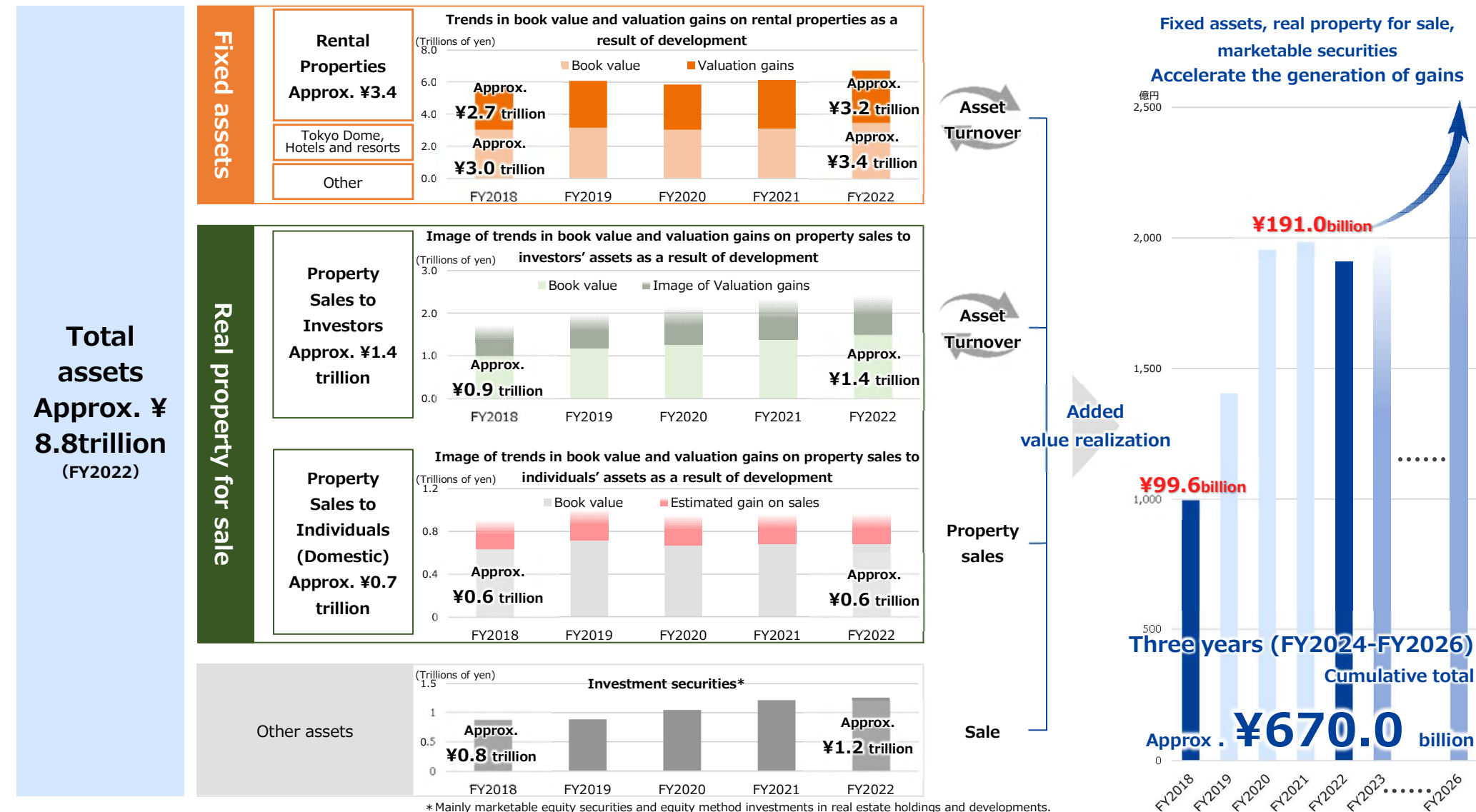
Around FY2030

ROE Target 10% or higher

*1 Real estate assets=Fixed assets, real property for sale, etc *2 Assets in central cities=assets in the three wards of central Tokyo and New York, USA *3 Business income / Average total assets over period

Realize added value (gain on sales)

- ▶ Enhance the quality of the asset portfolio for further growth and improved efficiency.
 - ▶ Accelerate asset turnover of not only real property for sale but fixed assets and investment securities (including strategic shareholdings and stocks held purely for investment purposes).
- Continuously realize added value.



* Mainly marketable equity securities and equity method investments in real estate holdings and developments.

Expand shareholder returns (FY2024-FY2026)

Expand shareholder returns
Stable and continuous
shareholder returns

Total payout return ratio
50% or higher each period

Strengthen dividends Increase in
dividends linked to
sustainable profit growth

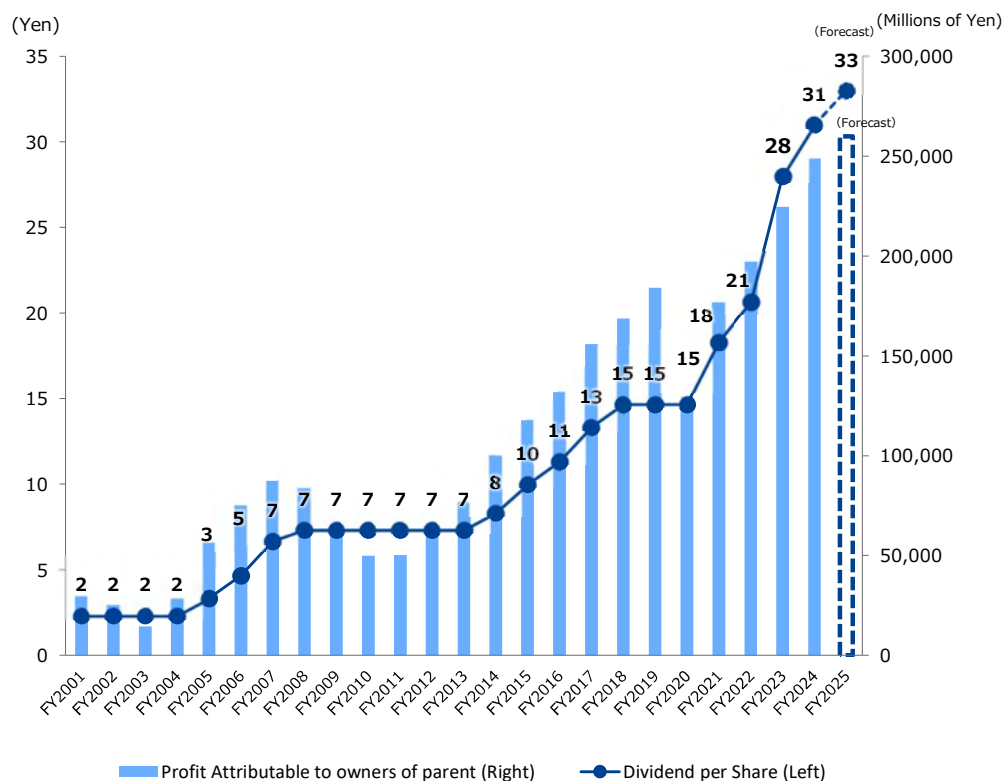
Dividend payout ratio Around 35%
each period, introduce continuous
and progressive dividends

Growth and increase
in value per share

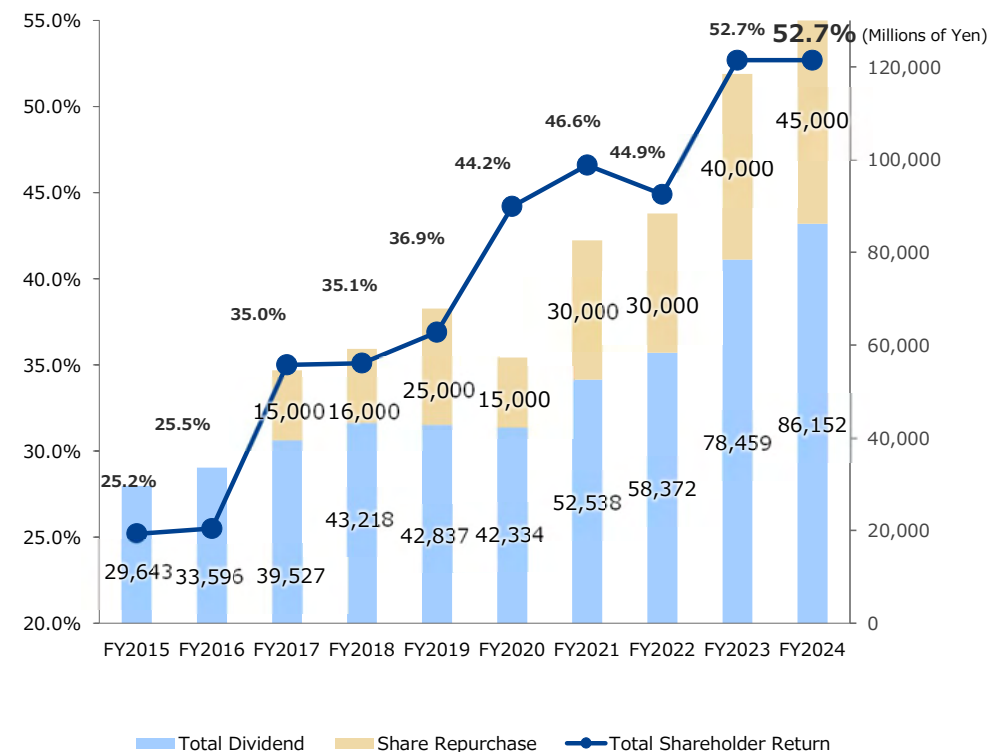
Flexible and continuous
repurchase of own shares

(In principle, repurchased own shares will be cancelled.)

**Trends in Profit Attributable to Owners of Parent
and Dividend per Share*1**



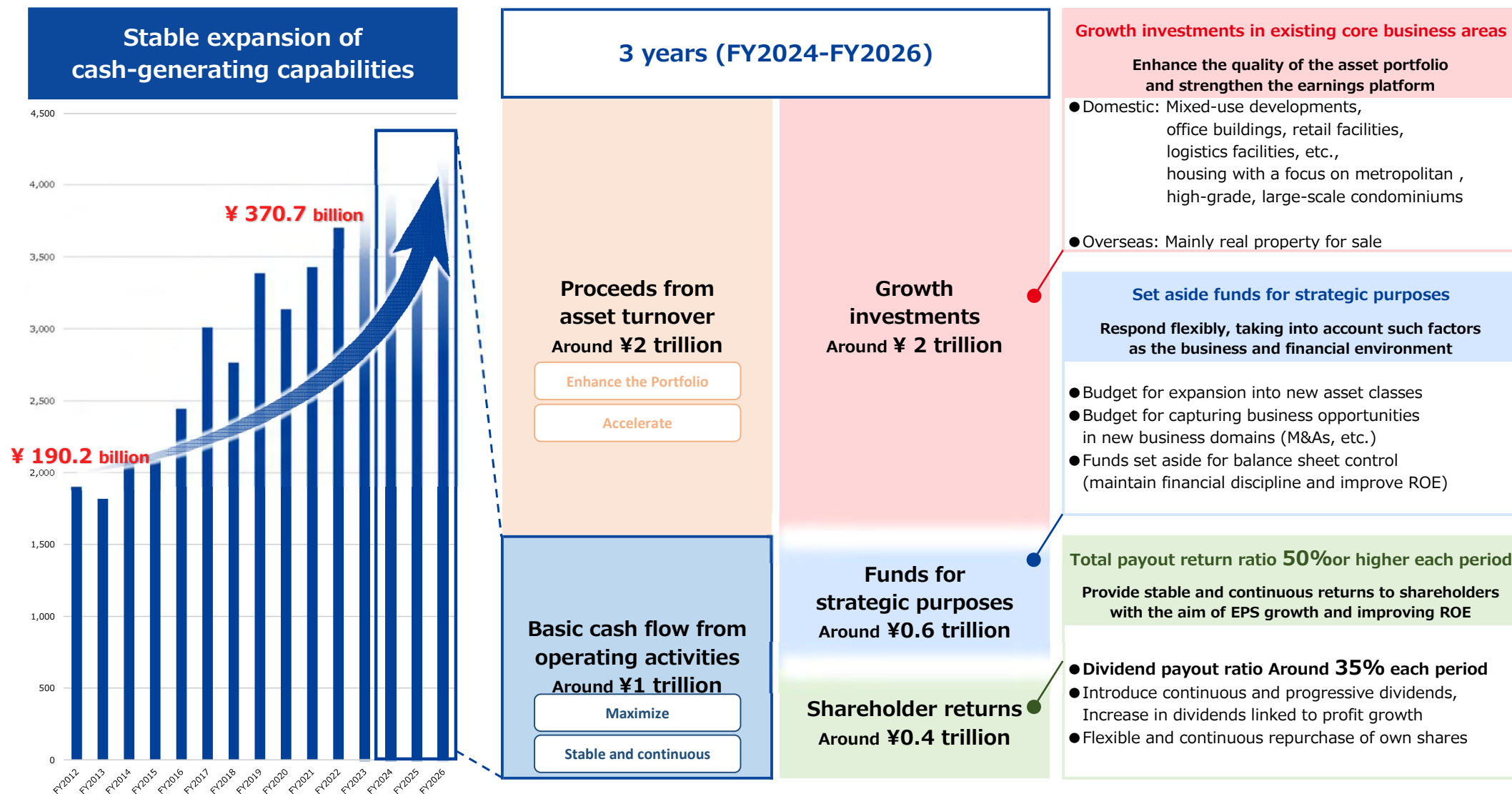
**Trends in Total Dividend Amount, Share Repurchase
Amount and Total Shareholder Return Ratio**



*1 Due to a stock split on 4/1/2024 (from 1 share to 3 shares), FY2001-2023 figures are adjusted to post-split basis and rounded to the nearest whole number.

Enhance cash-generating capabilities (FY2024-FY2026)

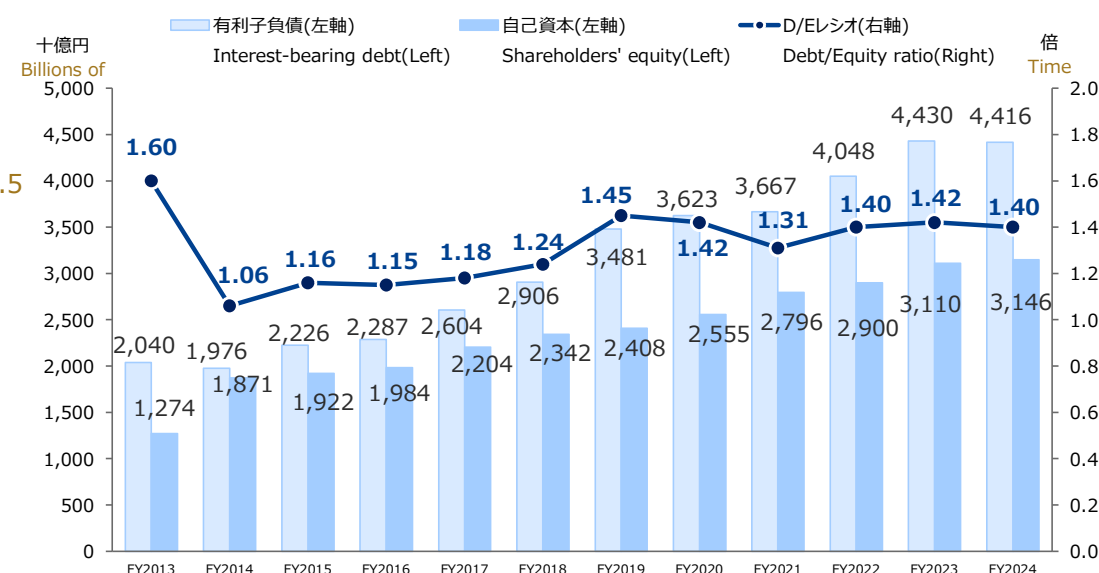
- ▶ Maximize basic cash flow generated by mainstay businesses. Strengthen stable and continuous cash-generating capabilities.
- ▶ Enhance the quality of the asset portfolio, accelerate asset turnover, and realize added value.
- ▶ Appropriately allocate basic cash flow from operating activities and proceeds from asset turnover to growth investments, strategic funds and shareholder returns with a focus on growth and efficiency while controlling increases in outstanding debt.



財務状況 / Financial Situation

- 格付を意識しながら、投資好機に向け財務健全性を維持
Maintain financial soundness for investment opportunities while being conscious of the rating
- 有利子負債は、D/Eレシオ：1.2-1.5倍程度によりコントロール
To controll interest-bearing debt, referring to D/E ratio around 1.2 to 1.5
- 直接・間接を含め、柔軟に資金調達を実施
Flexible financing, including direct and indirect financing
- 借入残高における高い長期・固定比率を維持
Maintain a high long-term/fixed ratio of outstanding loans
- 未使用のコミットメントライン4,000億円
The unused commitment line is ¥400 billion

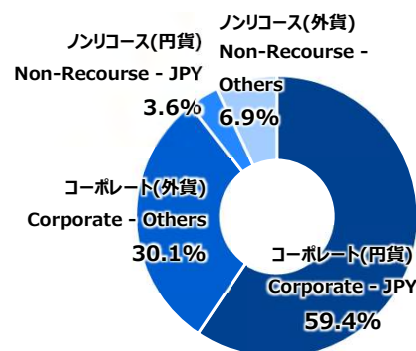
D/Eレシオ等の推移 /Trend of D/E ratio, etc.



資金調達 / Financing (2025年3月末 / As of Mar.31, 2025)

連結有利子負債

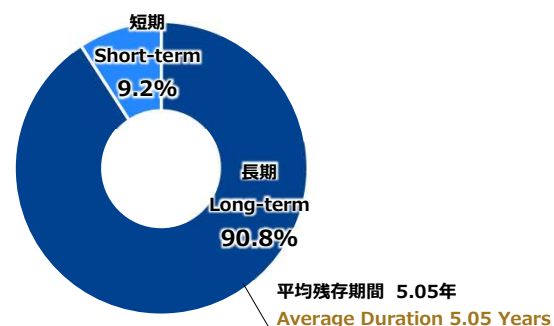
Interest-Bearing Debt *Consolidated



長期・短期比率

Ratio of Long/Short-term Debt

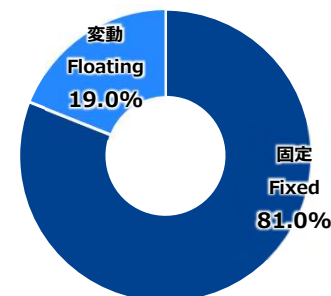
*ノンリコースを除く
*Excl. non-recourse



固定・変動比率

Ratio of Fixed/Floating-Interest Debt

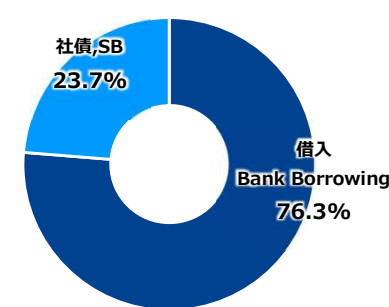
*ノンリコースを除く
*Excl. non-recourse



借入・社債比率

Ratio of Bank Borrowing

*ノンリコース・短期借入を除く
*Excl. non-recourse and short-term borrowings



【調達金利の状況】*2025年3月末

円貨＋外貨	1.87%
円貨	0.79%
外貨	3.71%

Interest rate situation As of Mar. 31, 2025

All currency	1.87%
Japanese currency	0.79%
Foreign currency	3.71%

格付の状況

Credit Rating

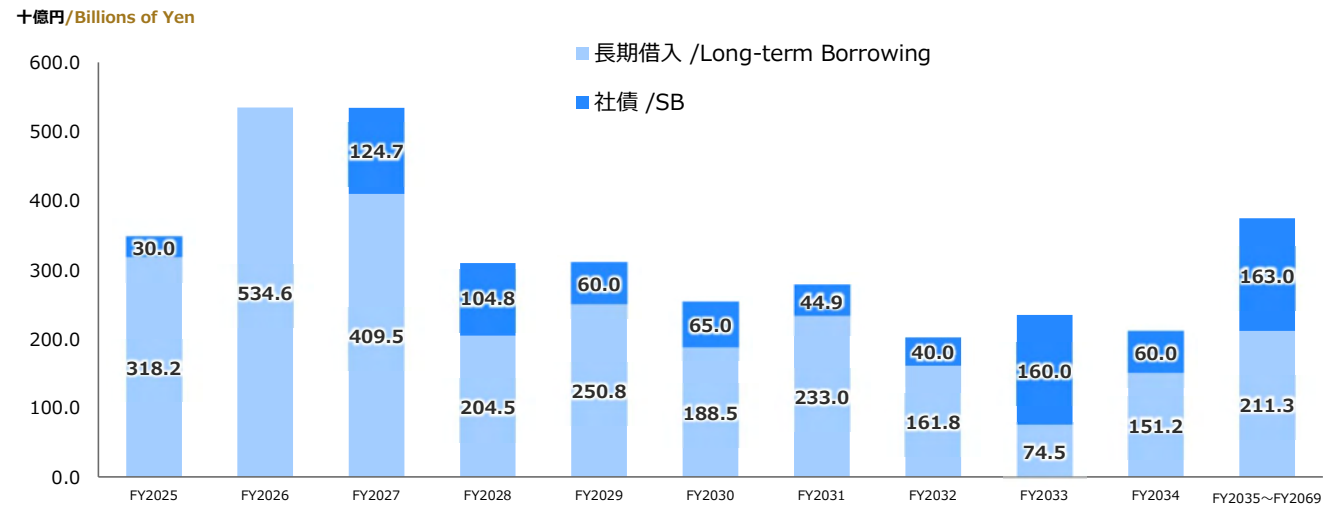
*2025年5月9日時点
*As of May. 9, 2025

格付け機関 Rating Agencies	長期 Long-term	短期 Short-term	アウトルック Outlook
ムーディーズ Moody's	A3	-	安定的 Stable
スタンダード&プアーズ Standard & Poor's	A-	A-2	安定的 Stable
フィッチ・レーティングス Fitch Ratings	A	-	安定的 Stable
格付投資情報センター Rating and Investment Information (R&I)	AA-	a-1+	安定的 Stable
日本格付研究所 Japan Credit Rating Agency (JCR)	AA	J-1+	安定的 Stable

返済予定額

Amount Scheduled to be Repaid

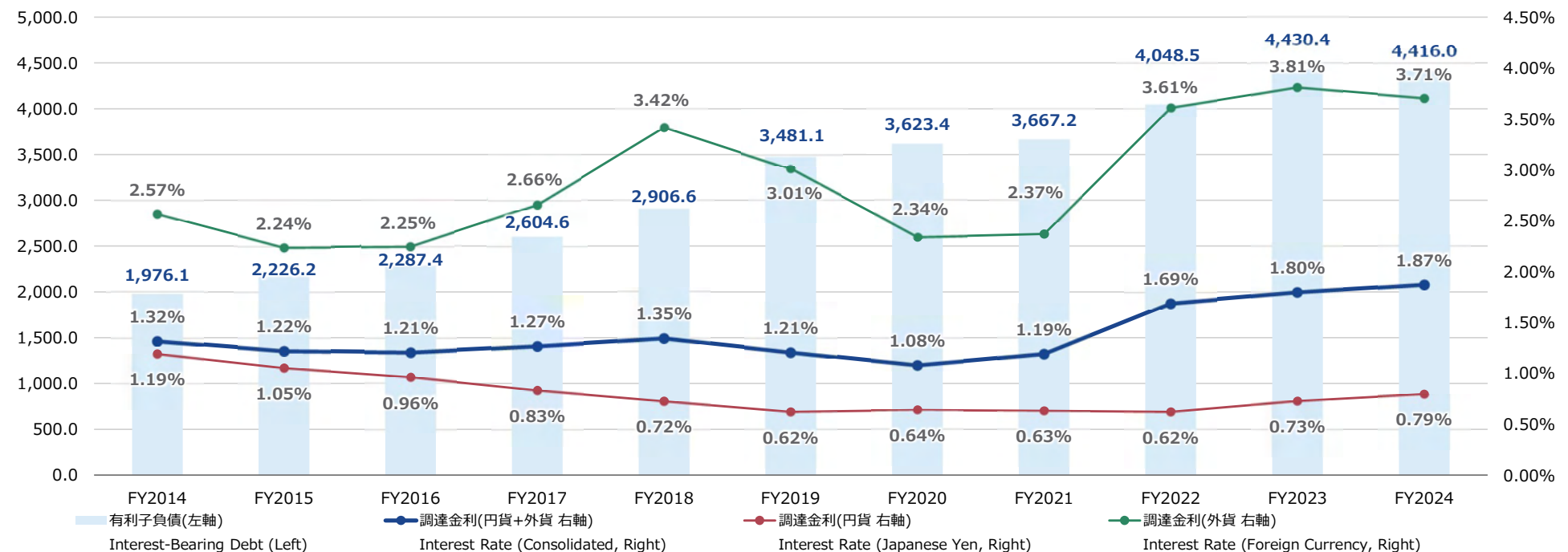
*ノンリコースローンを除く 2025年3月末
*Excl. Non-recourse As of Mar. 31, 2025



有利子負債残高と調達金利の推移

Interest-Bearing Debt Breakdown

十億円/Billions of Yen



三井不動産の主なアセットクラス

Mitsui Fudosan Group Main Asset Classes

3 事業状況

Business Situation

				賃貸 Leasing	分譲 Property Sales			マネジメント Management			施設営業 Facility Operations	その他 Other	
					国内住宅 (個人) Domestic housing (individuals)	投資家向け・海外住宅等 To investors・Overseas housing		プロパティ マネジメント Property Management	仲介/Brokerrage				アセット マネジメント Asset Management
						投資家向け (国内・海外) To investors (Domestic・ Overseas)	海外住宅 (個人) Overseas housing (To individuals)		法人向け To corp.	個人向け To individuals			
	主要データ*1 Key Data*1		主なブランド Main Brands	収益の源泉 Sources of Revenue									
オフィス Office Buildings	賃付面積*2 Leased floor space*2 3,632千㎡ 3,632 K m ²	テナント企業数 Tenant Companies 約3,000社 Approx. 3,000		賃料収入 Leasing Revenue リート等への分譲収入 Sales Revenue	●		●		●	●		●	
商業施設 Retail Facilities	賃付面積*2 Leased floor space*2 2,713千㎡ 2,713 K m ²	テナント企業数 (2025年4月1日時点) Tenant Companies (As of Apr. 1, 2025) 約2,500社 Approx. 2,500		賃料収入 Leasing Revenue リート等への分譲収入 Sales Revenue	●		●		●			●	
物流施設 データセンター Logistics Facilities Data centers	総施設数*3 (2025年4月末時点) Total Facilities*3 (As of Apr. 30, 2025) 76施設 Total 76	総延床面積 (2025年4月末時点) Total Floor Space (As of Apr. 30, 2025) 約600万㎡ Approx. 6.0 million m ²		賃料収入 Leasing Revenue リート等への分譲収入 Sales Revenue	●		●		●			●	
住宅 Housing	中高層 Delivered Condominiums 3,693戸 3,693 units	引渡戸数 仲介取扱件数*4 Number of Deals Brokered*4 38,103件 38,103		個人・リート等への分譲収入 Sales Revenue 賃料収入 Leasing Revenue		●	●	●	●	●	●	●	
	戸建 Delivered Detached Housing 417戸 417 units			仲介手数料 Broker Commissions 管理費 Management Fees		●				●		●	
ホテル・リゾート Hotels and Resorts	当社直営施設 (2025年4月末時点) Facilities Directly Operated by the Company (As of Apr. 30, 2025) 53施設/Total 53 約13,400室/Approx.13,400 rooms			宿泊料 Accommodation Fees								●	
スポーツ・ エンターテインメント Sports and Entertainment	東京ドームシティ年間来場者数 (2019年度) Annual Number of Visitors to Tokyo Dome City (FY2019) 約4,000万人/Approx.40,000,000			イベント開催収入 Event revenue 飲食/物販収入 Food and beverage/ merchandise revenue 広告収入 Advertising revenue								●	

*1 時点の記載がない数値は2024年度末時点のものです。/Values without a noted time are as of the end of FY2023.

*3 既存施設および開発中の施設を含みます。/Includes existing facilities and facilities under development.

*2 転賃面積を含みます。/Includes subleased floor space.

*4 三井不動産リアルティグループの消去前仲介件数です。/Number of Mitsui Fudosan Realty Group brokered sales prior to eliminations.

Business	Risks	Opportunities	Competitive Advantages
Office Buildings	<ul style="list-style-type: none"> ✓ Increase in office supply and intensifying competition to attract tenants in 2025 ✓ Increases in such expenditures as construction, operating, and maintenance costs 	<ul style="list-style-type: none"> ✓ Heightened mindset toward human capital management ✓ Need for high-specification office buildings aimed at improving work engagement and attracting talent ✓ Diversification of times, places, etc. for working associated with changes in working styles ✓ Expansion of corporate initiatives to achieve carbon neutrality 	<ul style="list-style-type: none"> ✓ Medium- to long-term relationships with about 3,000 tenant companies^{*1} ✓ WORK STYLING members : Approx. 320,000^{*2} Number of office locations : 595 (nationwide)^{*2} (WORKSTYLING 118, Partnership with STATION BOOTH/DESK 477) ✓ Highly competitive property portfolio (locations, product performance, etc.) <p>^{*1} As of Mar. 31, 2025 ^{*2} As of Apr. 30, 2025</p>
Retail Facilities	<ul style="list-style-type: none"> ✓ Shrinking of domestic personal consumption expenditures due to population decline and an aging society ✓ Concerns about the impact of EC market growth on real retail facility sales 	<ul style="list-style-type: none"> ✓ Increasingly established consumer behavior that properly distinguishes between and uses the real and digital ✓ Re-expansion of inbound demand 	<ul style="list-style-type: none"> ✓ Retail tenants : Approx. 2,500^{*3}, Tenant Stores : Approx. 10,800^{*3} ✓ Mitsui Shopping Park members : Approx. 14.25 million^{*4} ✓ Customer contact points that combine digital and real facilities, such as the MSP app and &mall official online shopping site <p>^{*3} As of Apr. 1, 2025 ^{*4} As of Mar. 31, 2025</p>
Logistics Facilities Data Centers	<ul style="list-style-type: none"> ✓ Intensification of competition for land acquisition due to entry of new players ✓ Overheating of leasing competition due to high-volume supply of new properties 	<ul style="list-style-type: none"> ✓ Increased efficiency and consolidation of the logistics function in response to relocation needs from aging warehouses and growth in the e-commerce market ✓ Increased labor saving and the growing need for mechanization through DX against the backdrop of labor shortages 	<ul style="list-style-type: none"> ✓ Track record of advanced logistics facility development extending to 76 properties^{*5} in Japan and overseas ✓ Close tenant relationships that enable provision of CRE solutions and direct sales to cargo owners (Office tenants: Approx. 3,000^{*6}, Retail tenants: Approx. 2,500^{*7} etc.) ✓ Ability to propose logistics solutions that leverage DX <p>^{*5} As of Apr. 30, 2025 ^{*6} As of Mar. 31, 2025 ^{*7} As of Apr. 1, 2025</p>
Housing (Property Sales to Individuals (Domestic))	<ul style="list-style-type: none"> ✓ Decline in housing-related demand due to rising interest rates and worsening business sentiment ✓ Contraction of domestic housing-related market due to population decline 	<ul style="list-style-type: none"> ✓ Heightened awareness concerning housing associated with diversification of customers' lifestyles ✓ Increased use of information acquisition methods through both real and digital options, including online business negotiations and the use of AI ✓ Focusing on environment-friendly product planning to realize a decarbonized society ✓ Focusing on the stock market due to a decrease in the number of new properties and aging buildings 	<ul style="list-style-type: none"> ✓ Condominium unit sales : Approx. 250,000^{*8} ✓ Planning and development capabilities for realizing a product lineup of city center, large-scale, and redevelopment <p>^{*8} As of Mar. 31, 2025</p>
Hotels and Resorts	<ul style="list-style-type: none"> ✓ Incidence of over-tourism owing to the rapid inbound recovery ✓ Increase in operating costs due to upswings in various commodity prices and utility expenses 	<ul style="list-style-type: none"> ✓ High evaluation of Japan's tourism resources from home and abroad ✓ Rapid recovery in domestic spending by foreign visitors to Japan and expectations for further growth 	<ul style="list-style-type: none"> ✓ Mitsui Garden Hotel members : Approx. 1,060,000^{*9} ✓ Number of directly managed guest rooms: Approx. 13,400^{*10} (domestic and overseas) ✓ Development of 14 hotel and resort brands meeting diverse customer needs, from luxury to lodging-focused brands <p>^{*9} As of Mar. 31, 2025 ^{*10} As of Apr. 30, 2025</p>
Global (Europe and North America)	<ul style="list-style-type: none"> ✓ Changes in office and housing needs associated with remote work and other changes in working styles ✓ Persistent inflation including building costs and continued high policy interest rates 	<ul style="list-style-type: none"> ✓ Preference for high-quality properties in favorable locations due to changes in the need for real venues ✓ Increase in demand for "Laboratory and Office" buildings associated with the growth of the life science industry ✓ Increase in business opportunities in the U.S. Sun Belt Area with continued population influx 	<ul style="list-style-type: none"> ✓ "Engaged in Every Asset Class," "an Expansive Value Chain," and "Development Capabilities Necessary for Creating Neighborhoods"
Global (Asia)	<ul style="list-style-type: none"> ✓ Changes in the need for real retail facilities associated with growth in e-commerce ✓ Geopolitical risks caused by such factors as mutual tension between the United States and China 	<ul style="list-style-type: none"> ✓ Expansion of demand for consumption of experiences, etc., unique to real retail facilities ✓ Increase in business opportunities for each asset on the back of various factors, including economic growth, upswings in middle class and personal consumption, and the advance of urbanization 	<ul style="list-style-type: none"> ✓ A History of Over 50 Years in Overseas Business ✓ Promoting Localization by Recruiting and Promoting Excellent Local Employees

事業戦略

Business Strategies

- 「行きたい街」にある「行きたいオフィス」の実現。
Develop offices where you want to work in in cities you want to visit.
- ミクストユースの街づくりを進め、街全体で差別化。
Differentiate entire cities by promoting the creation of mixed-use neighborhoods.
- テナント企業に寄り添ったソリューション提案、サービスメニューを強化。
働く場の選択肢を高め、顧客ごとに最適なワークスタイルを提供。
Strengthen solution proposals and service menus tailored to tenant companies.
Provide optimal workstyles for each customer by increasing workplace options.

テナントとの厚いリレーション

Stable Relationships with Tenant Companies

テナント総数（2025年3月末時点）
Total Tenants (As of Mar. 31, 2025)

約3,000社
Approx. 3,000

主な入居企業

・旭化成(株)
・アステラス製薬(株)
・EY Japan(株)
・三井化学(株)
・KDDI(株)
・(株)大和証券グループ本社
・中外製薬(株)
・東レ(株)
・(株)NTTデータ
・(株)博報堂
・BofA証券(株)
・(株)日立製作所
・(株)ファーストリテイリング
・ダイキン工業(株)
・富士フイルム(株)
・(株)三井住友銀行 等

Main Tenant Companies

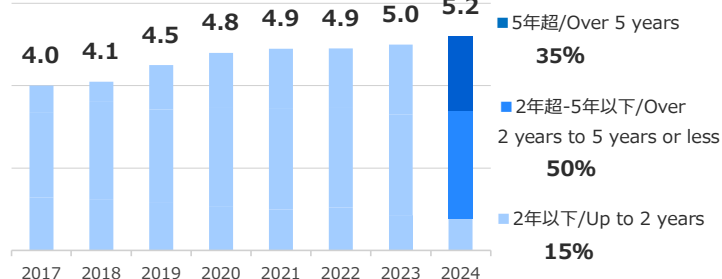
Asahi Kasei Corp.
Astellas Pharma Inc.
EY Japan Co., Ltd.
Mitsui Chemicals, Inc.
KDDI CORPORATION
Daiwa Securities Group Inc.
CHUGAI PHARMACEUTICAL CO., LTD.
Toray Industries, Inc.
NTT DATA Corporation
Hakuhodo Incorporated
BofA Securities Japan Co., Ltd.
Hitachi, Ltd.
FAST RETAILING CO., LTD.
DAIKIN INDUSTRIES, LTD.
FUJIFILM Corporation
Sumitomo Mitsui Banking Corporation etc.

平均契約期間（2024年度:単体）
Average Contract Duration
(FY2024; Non-consolidated)

5.2年
5.2 years

オフィス平均契約年数の推移

Trends in Average Office Contract Duration



都心を中心とする優良なオフィスポートフォリオ

An Excellent office portfolio centering on central Tokyo

賃貸収益

Leasing Revenue

約4,666億円
Approx. ¥ 466.6 billion
(2024年度:連結)
(FY2024; Consolidated)

貸付面積

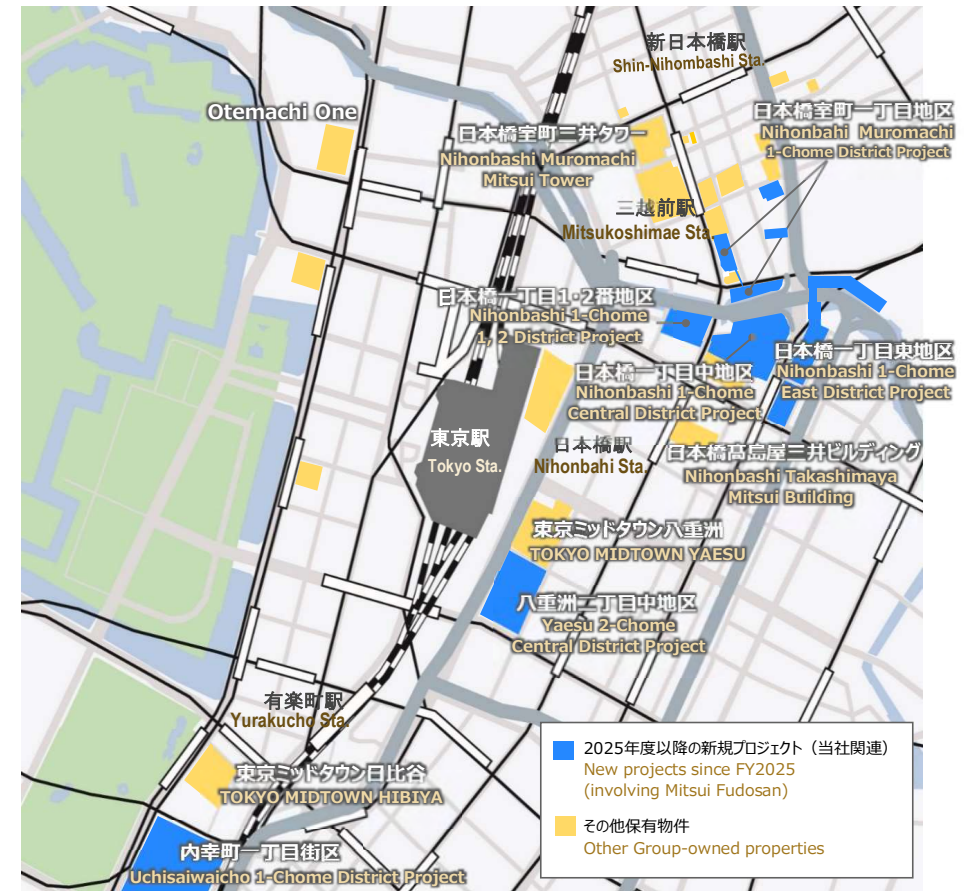
Leased Floor Space

約3,632千㎡
Approx. 3,632 K m²
(2024年度:連結)
(FY2024; Consolidated)

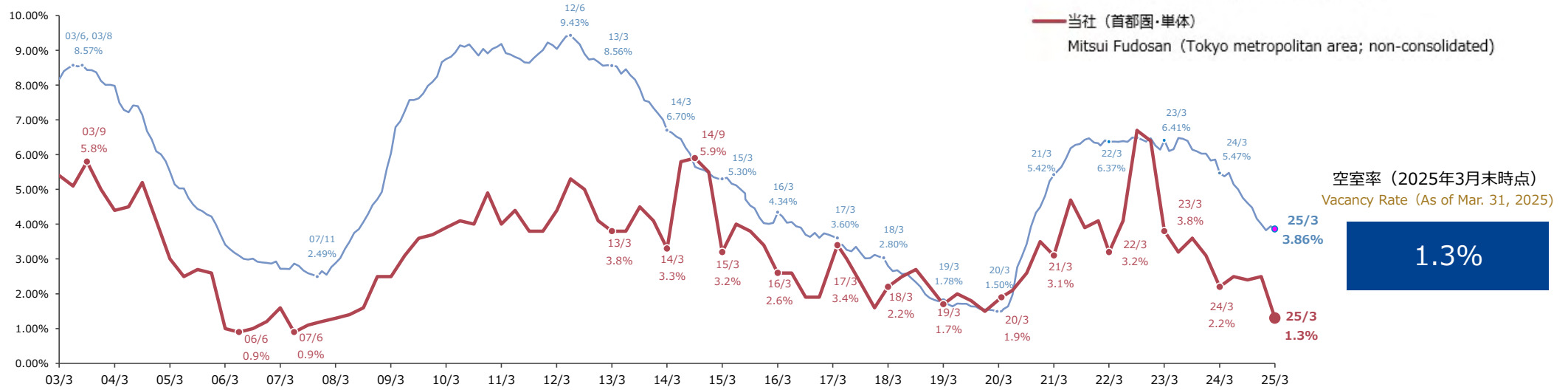
貸付面積首都圏比率

Leased Floor Space Tokyo metropolitan area Ratio

約90%
Approx. 90 %
(2024年度:単体)
(FY2024; Non-consolidated)



空室率の推移 Vacancy Rate



資料：三鬼商事 /Source: Miki Shoji

主な新規プロジェクト/Major New Projects

竣工年度*2 FY Completed*2	所在 Location	プロジェクト名*2 Project name*2	延床面積*2 Total Floor Space*2
2023-	インド、ベンガルール Bangalore, India	RMZ Ecoworld 30	約 ≈ 426,400 m ²
2025	東京都中央区 Chuo-ku, Tokyo	日本橋本町M-SQUARE Nihonbashihoncho M-SQUARE	約 ≈ 14,220 m ²
	東京都中野区 Nakano-ku, Tokyo	中野M-SQUARE Nakano M-SQUARE	約 ≈ - m ²
	東京都中央区 Chuo-ku, Tokyo	日本橋一丁目中地区 Nihonbashi 1-Chome Central District Project	約 ≈ 380,300 m ²

*1 非開示物件を含みます。

*1 Includes undisclosed properties.

*2 竣工年度および延床面積は今後変更となる可能性があります。プロジェクト名は仮称を含みます。

*2 Each FY completed, total floor space may change in the future.

Some project names are tentative.

今後の開発パイプライン Future Development Pipeline

国内
Domestic

13物件
13properties

海外
Overseas

11物件*1
11 properties*1

海外プロジェクト/Overseas projects

竣工年度*2 FY Completed*2	所在 Location	プロジェクト名*2 Project name*2	延床面積*2 Total Floor Space*2
2026以降 2026 or later	東京都中央区 Chuo-ku, Tokyo	日本橋本町三井ビルディング & forest Nihonbashihoncho Mitsui Building & forest	約 ≈ 28,000 m ²
	東京都中央区 Chuo-ku, Tokyo	八重洲二丁目中地区 Yaesu 2-Chome Central District Project	約 ≈ 389,290 m ²
	東京都港区 Minato-ku, Tokyo	高輪三丁目品川駅前地区 Takanawa 3-chome Shinagawa Ekimae District Project	約 ≈ 186,900 m ²
	東京都中央区 Chuo-ku, Tokyo	日本橋室町一丁目地区 Nihonbashi Muromachi 1-Chome District Project	約 ≈ 115,470 m ²
	東京都中央区 Chuo-ku, Tokyo	日本橋本町一丁目5番街区 Nihonbashihoncho 1-chome District 5 Project	約 ≈ 18,000 m ²
	東京都千代田区 Chiyoda-ku, Tokyo	内幸町一丁目北地区 Uchisaiwaicho 1-Chome North District Project	約 ≈ 270,000 m ²
	東京都港区 & 新宿区 Minato-ku & shinjuku-ku, Tokyo	神宮外苑地区 Jingu Gaen District Project	約 ≈ - m ²
	東京都中央区 Chuo-ku, Tokyo	日本橋一丁目東地区 Nihonbashi 1-chome East District Project	約 ≈ 274,000 m ²
	東京都港区 Minato-ku, Tokyo	田町駅西口駅前地区 Tamachi Station West Exit Ekimae Area District Project	約 ≈ 98,600 m ²
	東京都中央区 Chuo-ku, Tokyo	日本橋一丁目1・2番地区 Nihonbashi 1-Chome 1, 2 District Project	約 ≈ 78,330 m ²
	米国、ボストン Boston, U.S.	Innovation Square Phase III	約 ≈ 38,000 m ²
	米国、シアトル Seattle, U.S.	The NET	約 ≈ - m ²
	米国、サンフランシスコ San Francisco, U.S.	Brannan Square	約 ≈ 112,000 m ²
	英国、ロンドン London, UK	South Molton Triangle	約 ≈ 24,000 m ²
	豪州、シドニー Sydney, Australia	55 Pitt Street	約 ≈ 70,000 m ²
	英国、ロンドン London, UK	大英図書館再開発事業（仮称） British Library Redevelopment Project(Tentative)	約 ≈ 97,000 m ²

新しい働き方を実現するサービス 法人向けシェアオフィス WORK STYLING

Services for Realizing New Working Styles: Corporate Shared Offices "WORK STYLING"



会員数
Members

約32万人
Approx. 320,000

会員企業数
Member Companies

約1,200社
Approx. 1,200

全国拠点数/Nationwide Sites

595

WORK STYLING 118
STATION BOOTH/DESKとの提携
Partnership with STATION BOOTH/DESK 477

(2025年4月末時点/As of Apr. 30, 2025)

会員数の推移

Trends in Number of Members



WORK STYLING 118拠点の分布

/Distribution of Sites in WORK STYLING

(2025年4月末時点/As of Apr. 30, 2025)

首都圏

Tokyo metropolitan area

96拠点/Sites

近畿圏

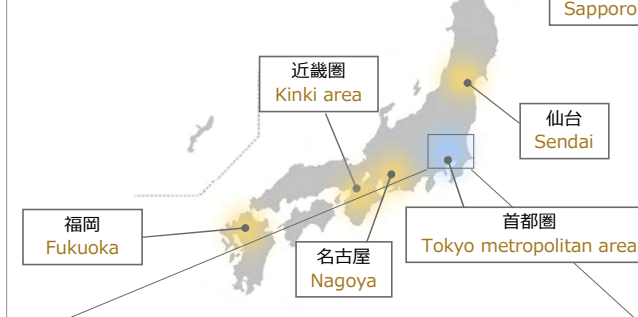
Kinki area

9拠点/Sites

その他エリア

Other areas

13拠点/Sites



首都圏*2の拠点/Sites in Tokyo metropolitan area*2

*2 1都3県 (東京、神奈川、千葉、埼玉)

*2 Tokyo and 3 prefectures (Kanagawa, Chiba, Saitama)

27 拠点
Sites

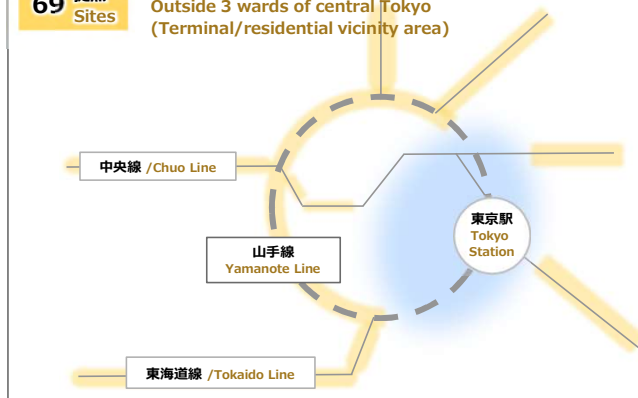
都心3区 (オフィス集積エリア)

3 wards of central Tokyo (office aggregation area)

69 拠点
Sites

都心3区外 (ターミナル・住宅近傍エリア)

Outside 3 wards of central Tokyo
(Terminal/residential vicinity area)



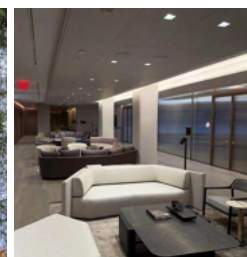
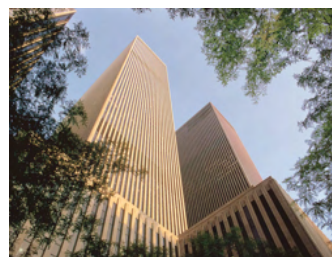
(2025年4月末時点/As of Apr. 30, 2025)

●TOPICS ニューヨーク・マンハッタンに初の海外拠点を開設

The first overseas location in the 1251 Avenue of the Americas office building in Manhattan, New York.

さらなる海外展開に向けた取り組みとして、2025年4月より、アメリカ、ヨーロッパ、アジア、オーストラリアなど全世界に200以上の拠点を持つフレキシブルオフィス事業者 Industrious 社との連携を開始

As an effort to drive further overseas expansion, WORKSTYLING will begin a partnership in April 2025 with Industrious, a provider of flexible office spaces with over 200 locations worldwide, including in the United States, Europe, Asia, and Australia.



賃貸 Leasing	分譲 Sales	マネジメント Management	施設営業 Facility Operations
○	○	○	

ライフサイエンス分野の取り組み

Initiatives in the Field of Life Sciences

■ 事業方針 / Business Policy

2016年、アカデミア有志と共にライフサイエンスに関する一般社団法人「LINK-J」を設立。

「コミュニティの構築」「場の整備」「資金の提供」を通じて、ライフサイエンス領域におけるイノベーション創出を支援し、新たな需要の創造を目指す。

In 2016, Mitsui Fudosan, together with volunteers from academia, established LINK-J, a general incorporated association for life sciences. LINK-J supports the creation of innovations in the life sciences through the building of communities, the development of places and the provision of funds. The aim is to create new demand.

Building Communities



Developing Sites



Providing Capital



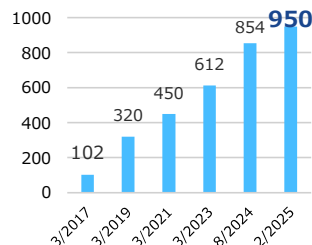
● コミュニティの構築 / Building Communities

一般社団法人「LINK-J」と連携し、ライフサイエンス領域での「オープンイノベーションの促進」と「エコシステムの構築」を目的とした「交流・連携」および「育成・支援」事業を推進

In cooperation with the general incorporated association LINK-J, promotes "interact and cooperate" and provide "foster and support" projects aimed at "promoting open innovation" and "building an ecosystem" in the life science domain.



Changes in membership



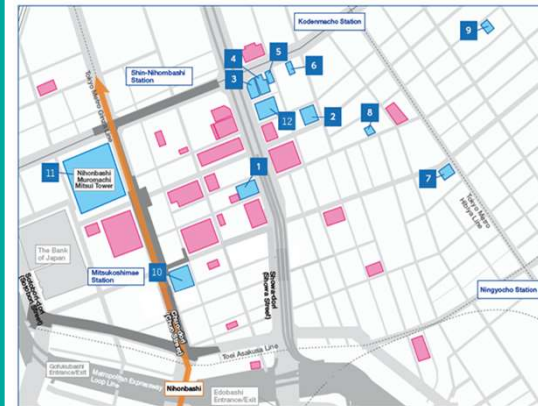
Number of events in 2024

1,151 times

Annual event participation

Estimated
200,000
(2022)

● 場の整備 / Developing Sites



Blue square: Mitsui Fudosan LINK-J Base (life science building)
Pink square: Japan Pharmaceutical Manufacturers Association and Pharmaceutical Industry Association



Number of life science buildings
(Nihonbashi area)

12 buildings

Number of the life science-
related Company tenants
(Tokyo and Osaka areas)

228 organizations
(As of the end of Mar. 2025)

Lab & Office : Positioned for growth under "& INNOVATION 2030," expanding globally.

Japan : 10 properties*



(Tentative) Mitsui Link Lab Toyoko

Overseas : 6 properties*



(Tentative) British Library Redevelopment Project

*Including sold and planned properties

● 資金の提供 / Providing Capital

ベンチャーキャピタルが組成するライフサイエンス分野の企業を投資対象としたファンドへのLP投資を実行
Executing LP investments in venture capital funds that invest in companies in the life sciences sector.

賃貸 Leasing	分譲 Sales	マネジメント Management	施設営業 Facility Operations
○	○	○	

事業戦略

Business Strategies

- 商業施設、スポーツ・エンターテインメント、EC等の各種サービスを組み合わせた、唯一無二のオムニチャネル基盤を構築。顧客ごとの新たな体験価値を創出する。
Build a one-of-a-kind omni-channel platform that combines various services, including retail facilities, sports and entertainment, and e-commerce. Create new experiential value by customer.
- これまでの事業を通じて培ったリレーションを活かし、出店者・ビジネスパートナーの事業課題を解決するサービスを提供。
Leverage relationships cultivated to date through business activities and provide services to solve business issues for retail tenants and business partners.
- 「商業施設デベロッパー」から「コマーシャル・サービス・プラットフォーマー」への進化を目指し、幅広く価値提供することにより、収益源を多様化、ビジネスモデル革新を図る。
Work to evolve from a retail facility developer to a commercial service platform provider, diversify revenue sources and innovate business models by providing a wide range of value.

日本・アジアに広がる施設ポートフォリオ

Facility Portfolio Spanning Japan and Asia

施設売上

Facility Revenue

約1.7兆円

Approx. ¥ 1.7 trillion

(2024年度:連結)

(FY2024; Consolidated)

賃貸収益

Leasing Revenue

約2,991億円

Approx. ¥ 299.1 billion

(2024年度:連結)

(FY2024; Consolidated)

貸付面積

Leased Floor Space

約2,713千㎡

Approx. 2,713 km²

(2024年度:連結)

(FY2024; Consolidated)

会員数

Members

約1,425万人

Approx. 14.25 million

(2025年3月末時点)

(As of Mar. 31, 2025)



国内22施設

22 domestic facilities

(2025年4月末時点)

(As of Apr. 30, 2025)



国内13施設

13 domestic facilities

(2025年4月末時点)

(As of Apr. 30, 2025)

出店分布 (ららぽーと・三井アウトレットパーク)

Distribution of Store Openings (LaLaport/MITSUI OUTLET PARK)



テナントとの厚いリレーション

Stable Relationships with Tenant Companies

総テナント数 (2025年4月1日時点)

Total Tenants (As of Apr. 1, 2025)

約2,500社

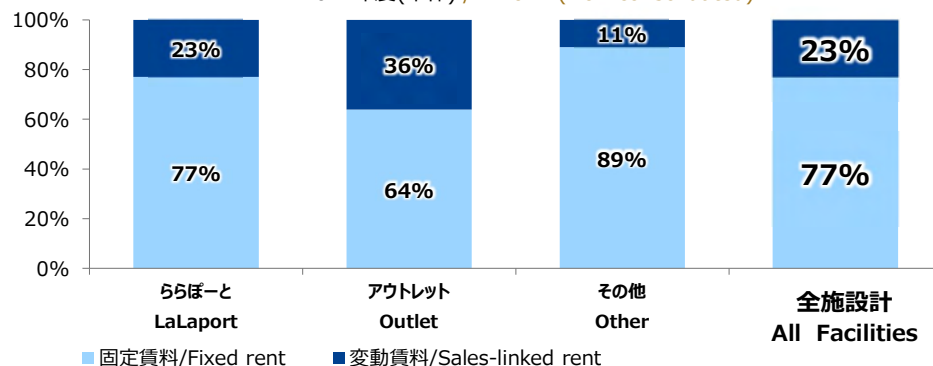
Approx. 2,500

総出店店舗数 (2025年4月1日時点)

Total No. of Stores Opened (As of Apr. 1, 2025)

約10,800店舗

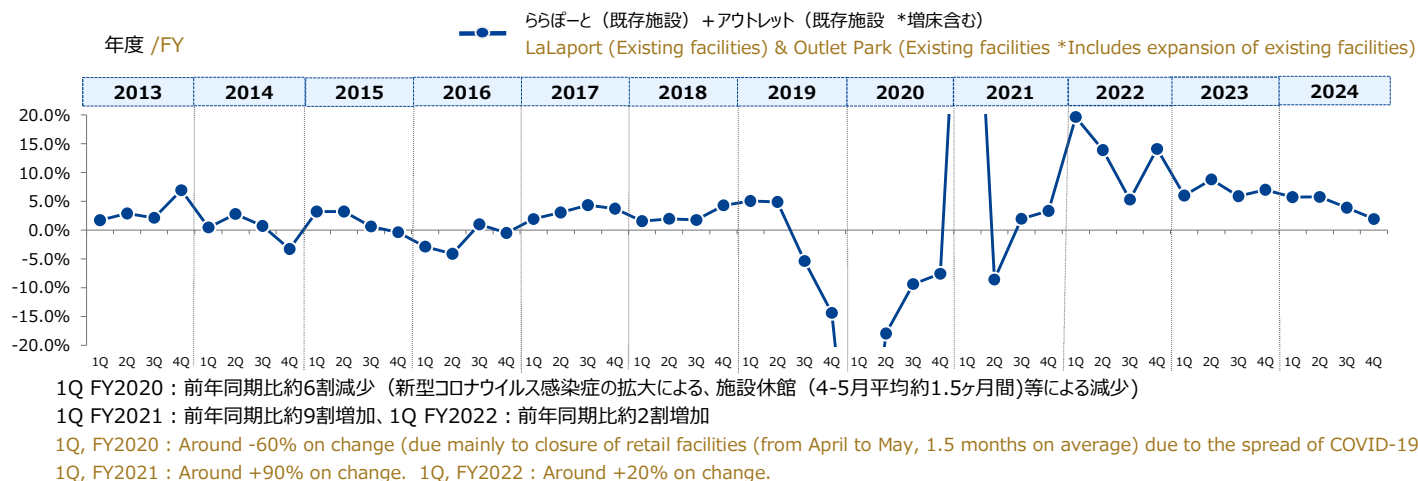
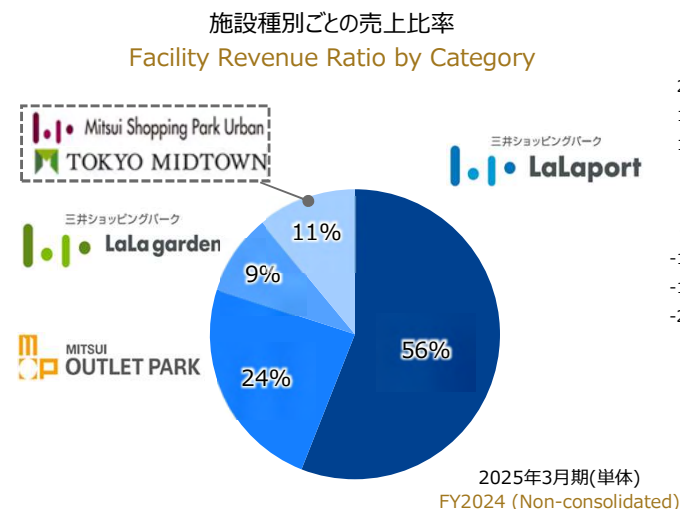
Approx. 10,800

固定賃料と変動賃料比率 / Ratio of Fixed & Sales-Linked Rent by Category
2024年度(単体) / FY2024 (Non-consolidated)

施設売上の比率・推移

Proportion/Trends in Facility Revenue

当社施設（国内）売上高前年同期対比/Mitsui Fudosan: Year-on-Year Change in Domestic Facility Revenue



今後の開発パイプライン

Future Development Pipeline



*1 非開示物件を含みます。

*1 Includes undisclosed properties.

*2 開業年度および面積は今後変更となる可能性があります。プロジェクト名は仮称を含みます。

*2 FY of opening and floor space may change in the future.

Some project names are tentative.

*3 店舗棟の延床面積となります。

*3 Total floor space of the retail building.

主な新規プロジェクト/Major New Projects

海外プロジェクト/Overseas projects

開業年度* ² FY Opened* ²	所在 Location	プロジェクト名* ² Project Name* ²	店舗面積(延床面積)* ² Store Floor Space (Total Floor Space)* ²
2024	兵庫県神戸市 Kobe, Hyogo	三井アウトレットパークマリニピア神戸(建替え) MITSUI OUTLET PARK MARINPIA KOBE (Reconstruction)	約 ≈ 32,000 m ²
	台湾、新北市 New Taipei City, Taiwan	三井アウトレットパーク台湾林口(2期) MITSUI OUTLET PARK LINKOU (Phase2)	約 ≈ 27,000 m ²
	台湾、台北市 Taipei City, Taiwan	ららぽーと台北南港 LaLaport TAIPEI NANGANG	約 ≈ 70,000 m ²
2025	愛知県安城市 Anjo, Aichi	ららぽーと安城 LaLaport ANJO	約 ≈ 60,300 m ²
	埼玉県川口市 Kawaguchi, Saitama	ららテラス川口 LaLa Terrace Kawaguchi	約 ≈ 21,500 m ²
	千葉県木更津市 Kisarazu, Chiba	三井アウトレットパーク木更津(4期) MITSUI OUTLET PARK KISARAZU(Phase4)	約 ≈ 8,200 m ²
	東京都足立区 Adachi-ku, Tokyo	ららテラス 北綾瀬 LaLaTerrace KITAAYASE	約 ≈ 16,300 m ²
	愛知県岡崎市 Okazaki, Aichi	三井アウトレットパーク岡崎 MITSUI OUTLET PARK OKAZAKI	約 ≈ (49,800 m ²) * ³
	千葉県船橋市 Funabashi, Chiba	ららぽーとTOKYO-BAY 北館(建替え) 1期、2期 LaLaport TOKYO-BAY North Wing (Reconstruction) (Phase1, 2)	約 ≈ 60,200 m ²
	台湾、台南市 Tainan City, Taiwan	三井アウトレットパーク台南(2期) MITSUI OUTLET PARK TAINAN (Phase2)	約 ≈ 10,000 m ²
2026以降 2026 or later	福岡県福岡市 Fukuoka, Fukuoka	マリノアシティ福岡 Marinoacity FUKUOKA	約 ≈ (81,400 m ²)
	東京都中央区 Chuo-ku, Tokyo	八重洲二丁目中地区 Yaesu 2-Chome Central District Project	未定 TBD
	東京都府中市 Fuchu-shi, Tokyo	府中市朝日町商業施設計画 Fuchu City Asahicho Project	約 ≈ (117,000 m ²)
	台湾、高雄市 Kaohsiung City, Taiwan	ららぽーと高雄 LaLaport KAOHSIUNG	約 ≈ 70,000 m ²

事業戦略

Business Strategies

- 周辺企業との協業強化、顧客企業をはじめとするコミュニティの構築を通じ、「インダストリアルプラットフォーム」へと深化。
Further evolve as an industrial platformer by strengthening collaboration with tangential companies and building a community including client companies.
- MFLPブランドの多角化、デジタル技術を活用した各種ソリューション提案やGX対応を通じ、物流倉庫内での課題解決のみならず、サプライチェーン全体への貢献を目指す。
Contribute not only to solving issues within logistics warehouses, but also across the entire supply chain by diversifying the MFLP brand, putting forward various solution proposals utilizing digital technology, and providing GX support.

展開エリア

Business Development Area

全体	Overall	76
国内	Domestic	66
首都圏	Tokyo metropolitan area	41
中京圏	Chukyo area	5
近畿圏	Kinki area	9
九州圏	Kyushu area	3
その他	Other	8
海外	Overseas	10
米国	U.S.A	3
英国	UK	1
タイ	Thailand	4
マレーシア	Malaysia	2

優良なポートフォリオ

An Excellent Portfolio

当社過去開発物件を含む累計（2025年4月末時点）

Cumulative totals including properties previously developed by the Company (As of Apr. 30, 2025)

国内外の開発・運営施設数

Facilities under development or operation
in Japan and overseas

施設数 Number of Properties	累計総投資額 Cumulative Investment
計76物件 Total 76 properties	約1兆2,000億円 Approx. ¥1.2 trillion
総延床面積 Total Floor Space	
約600万㎡ Approx. 6.0 million m ²	

当社保有・稼働中国内施設（ML含む）

Domestic facilities owned and in
operation (Including master leases)

施設数
Number of Properties
計17物件
Total 17 properties
総延床面積
Total Floor Space
約220万㎡
Approx. 2.2million m ²



* 上記の国内66物件（物流施設61物件、データセンター5物件）に、海外10物件（米国・英国・タイ・マレーシア）を加えた全76物件が当社開発・運営施設
*A total of 76 properties have been developed and managed by our company, including 66 domestic properties (Logistics 61 properties, Data centers 5 properties) and 10 overseas properties (U.S.A., UK, Thailand, Malaysia)

賃貸 Leasing	分譲 Sales	マネジメント Management	施設営業 Facility Operations
○	○	○	

厚い荷主ネットワーク Stable Owner Network

オフィステナント数 (2025年3月末時点)
Office Tenants (As of Mar. 31, 2025)

約3,000社
Approx. 3,000

商業施設テナント数 (2025年4月1日時点)
Retail Tenants (As of Apr. 1, 2025)

約2,500社
Approx. 2,500

今後の開発パイプライン Future Development Pipeline

国内
Domestic

16物件
16 properties

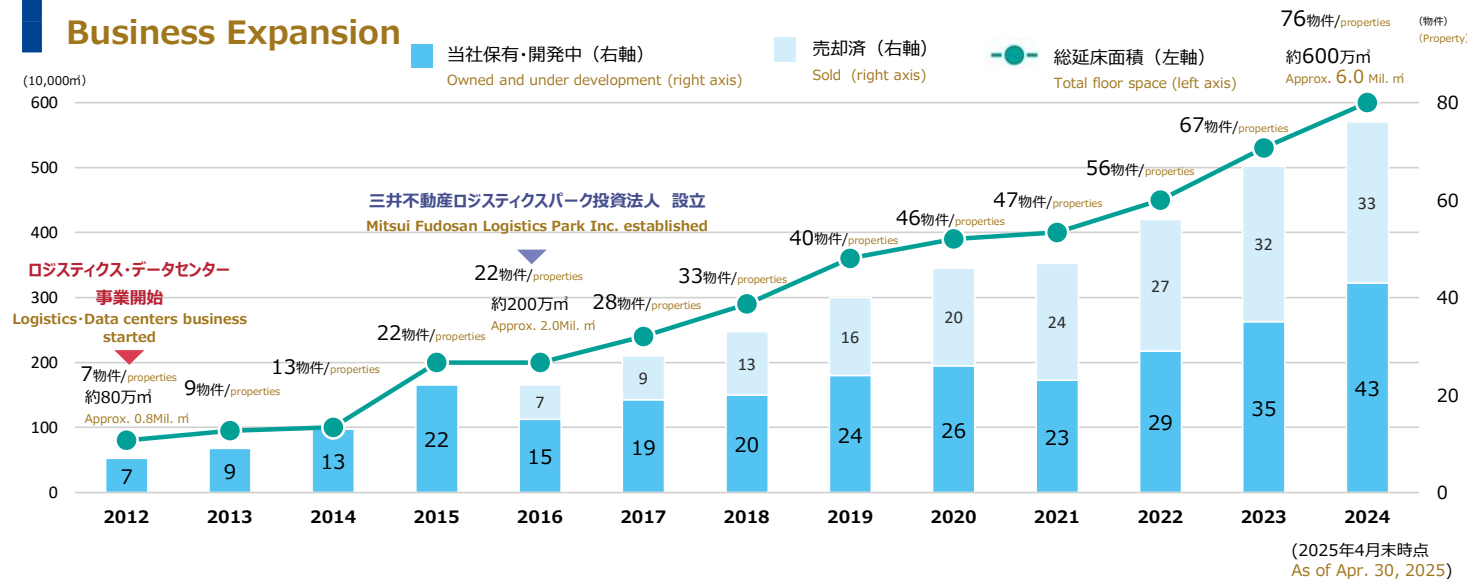
海外
Overseas

6 物件^{*1}
6 properties^{*1}

主な新規プロジェクト (データセンター) /Major New Projects (Datacenters)

竣工年度 ^{*2} FY Completed ^{*2}	所在 Location	プロジェクト名 ^{*2} Project Name ^{*2}	延床面積 ^{*2} Total Floor Space ^{*2}
2026以降 2026 or later	東京都日野市 Hino-Shi, Tokyo	日野データセンター計画 Hino Data Center Project	未定 TBD
	神奈川県相模原市 Sagamihara, Kanagawa	相模原データセンター計画 Sagamihara Data Center Project	未定 TBD

事業拡大の実績 Business Expansion



主な新規プロジェクト (物流施設) /Major New Projects (Logistics)

竣工年度 ^{*2} FY Completed ^{*2}	所在 Location	プロジェクト名 ^{*2} Project Name ^{*2}	延床面積 ^{*2} Total Floor Space ^{*2}
2021-	タイ、チェンサイ県 Chachoengsao Province, Thailand	Bangna 2 Logistics Park	約 160,000 m ²
2023-	マレーシア ケダ州クルム Kulim district of Kedah, Malaysia	Kulim Logistics Hub	約 36,000 m ²
2024	宮城県名取市 Natori, Miyagi	MFLP仙台名取 I MFLP SENDAI NATORI I	約 44,800 m ²
	愛知県岩倉市 Iwakura, Aichi	MFLP名古屋岩倉 MFLP NAGOYA IWAKURA	約 58,400 m ²
	東京都板橋区 Itabashi-ku, Tokyo	MFLP・LOGIFRONT東京板橋 MFLP・LOGIFRONT TOKYO ITABASHI	約 256,160 m ²
	茨城県つくばみらい市 Tsukubamirai, Ibaraki	MFLPつくばみらい MFLP TSUKUBAMIRAI	約 96,500 m ²
	神奈川県横浜市 Yokohama, Kanagawa	MFLP横浜新子安 MFLP YOKOHAMASHINKOYASU	約 136,720 m ²
	米国、サンフランシスコ San Francisco, U.S.	2225 Jerrold Ave Logistics Center	約 8,200 m ²
	兵庫県尼崎市 Amagasaki, Hyogo	MFLP尼崎 I MFLP AMAGASAKI I	約 35,900 m ²
2025	愛知県一宮市 Ichinomiya, Aichi	MFLP一宮 MFLP ICHINOMIYA	約 66,000 m ²
	埼玉県入間市 Iruma, Saitama	MFLP入間 I MFLP IRUMA I	約 90,400 m ²
	宮城県名取市 Natori, Miyagi	MFLP仙台名取 II MFLP SENDAINATORI II	約 32,250 m ²

海外プロジェクト/Overseas projects

竣工年度 ^{*2} FY Completed ^{*2}	所在 Location	プロジェクト名 ^{*2} Project Name ^{*2}	延床面積 ^{*2} Total Floor Space ^{*2}
2026以降 2026 or later	埼玉県入間市 Iruma, Saitama	MFLP入間 II MFLP IRUMA II	約 65,200 m ²
	神奈川県海老名市 Ebina, Kanagawa	MFIP 海老名 &forest MFIP EBINA &forest	約 40,200 m ²
	埼玉県三郷市 Misato, Saitama	MFLP三郷 MFLP MISATO	約 46,820 m ²
	埼玉県北葛飾郡 Kitakatsushika, Saitama	MFLP杉戸 MFLP SUGITO	約 11,900 m ²
	千葉県船橋市 Funabashi, Chiba	MFLP船橋南海神 MFLP FUNABASHI MINAMIKAIJIN	約 20,600 m ²
	京都府八幡市 Yawata, Kyoto	MFLP京都八幡 I MFLP KYOTOYAWATA I	約 81,400 m ²
	大阪府大阪市 Osaka, Osaka	淀川区加島物流施設計画 YODOGAWAKUKASHIMA Logistics facility Project	約 206,600 m ²
	京都府八幡市 Yawata, Kyoto	MFLP京都八幡 II MFLP KYOTOYAWATA II	約 166,800 m ²
	米国、アーヴァイン Irvine, U.S.	Great Park Parcel 1	約 55,300 m ²
	英国、コベントリー Coventry, UK	Wilson's Lane	約 50,000 m ²

*1 非開示物件を含みます。

*1 Includes undisclosed properties.

*2 竣工年度および延床面積は今後変更となる可能性があります。プロジェクト名は仮称を含みます。

*2 FY completed and total floor space may change in the future.

Some project names are tentative.

事業戦略

Business Strategies

- グループソリューション力を生かした事業機会獲得
Gain business opportunities by making use of collective solution capabilities of group
- 高額物件、大規模物件、短期回転型物件、賃貸マンション等の幅広い商品ラインナップの展開
Roll out wide range of products, including high-grade condominiums, large-scale developments, short-turnover properties, rental condominiums, etc.

計上予定戸数と進捗状況

Planned Units to be Recorded and Progress

マンション契約計上戸数
Number of Condominium
Contracts Posted

2,800戸
2,800 units

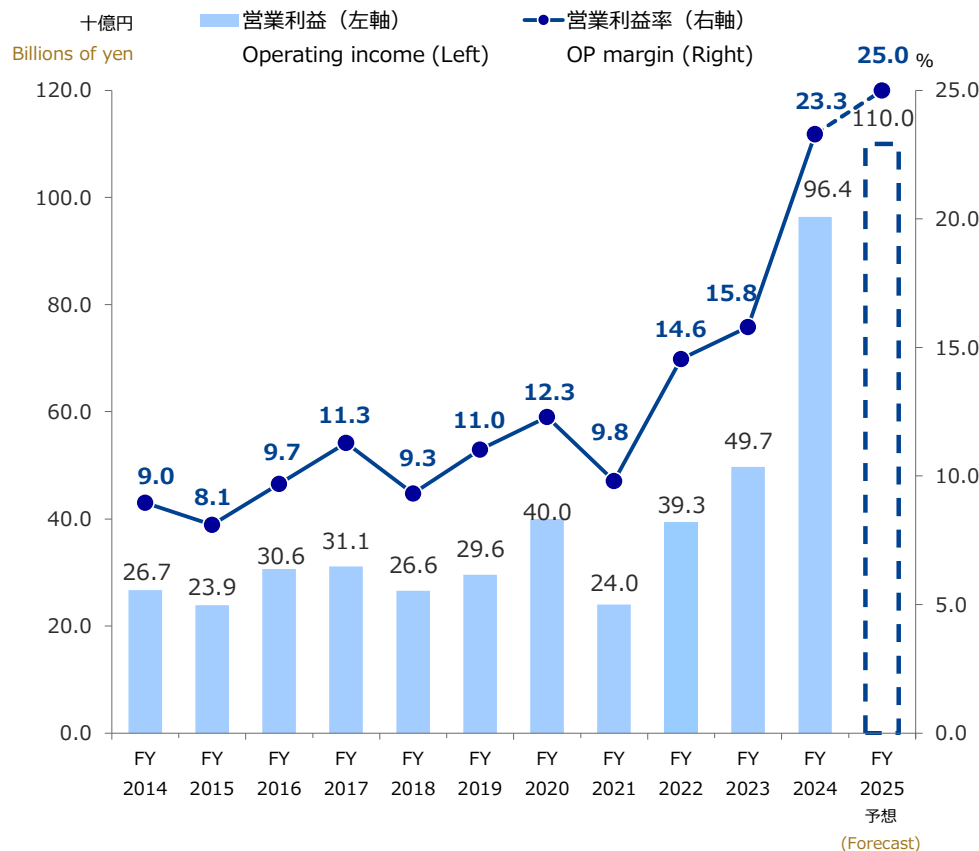
2025年度：通期予想
FY2025, Full-year Forecast

契約進捗率
Contract Progress Rate

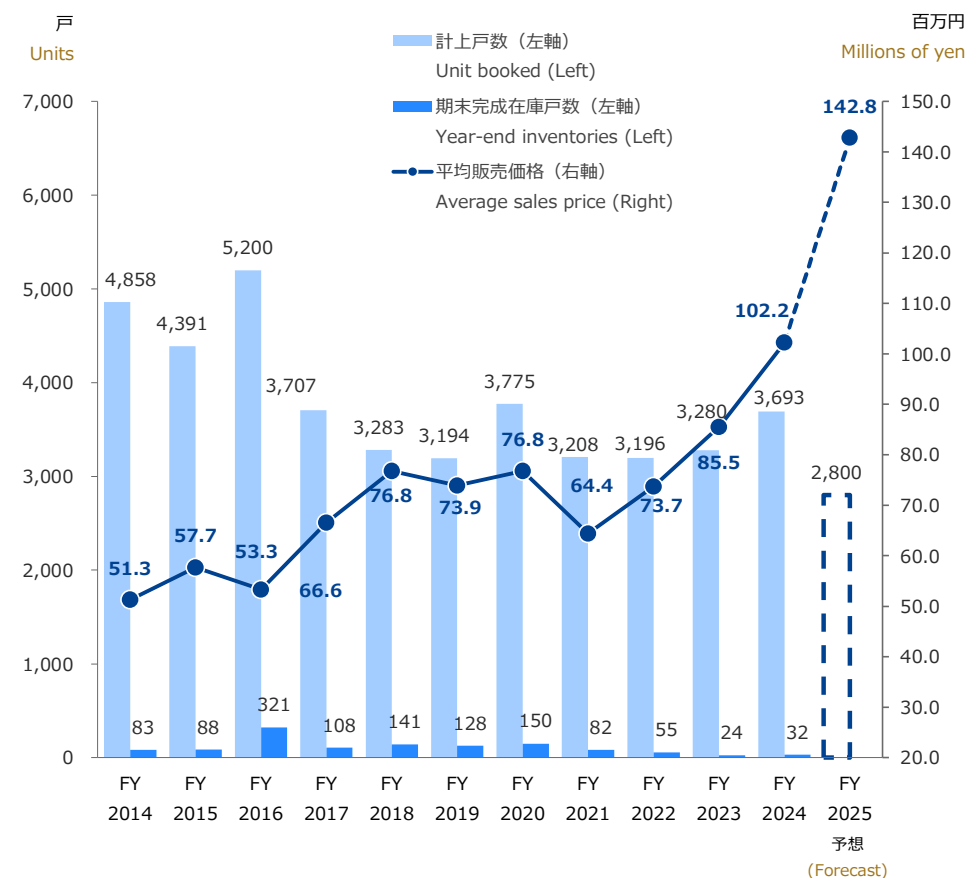
88.4%

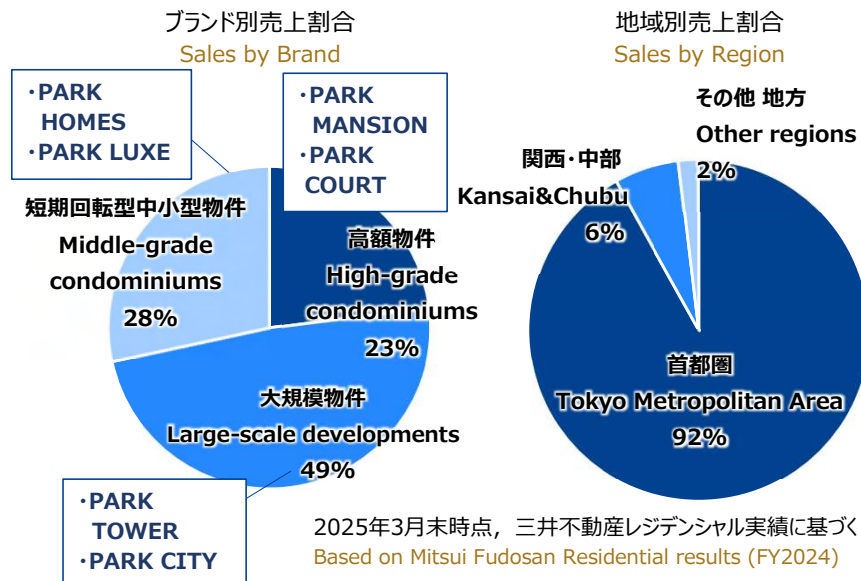
(2025年3月末時点 / As of Mar. 31, 2025)

住宅分譲 営業利益・営業利益率の推移
Property sales to Individuals –
Operating Income and Operating Margin



マンション計上戸数、完成在庫、平均販売価格の推移
Condominiums – Trend of
Units booked, Year-End Inventories, and Average Sales Price

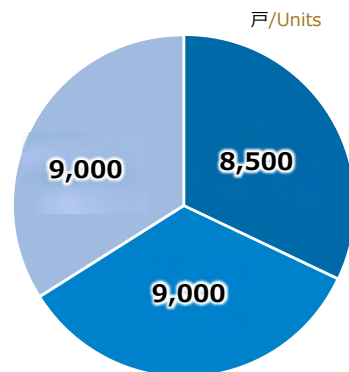


マンションブランド・地域別売上比率
Sales by Brand & Region豊富なランドバンク
An Abundant Land Bank

約26,500戸^{*1}
Approx. 26,500 units^{*1}

^{*1} 計画段階の再開発事業を含む
^{*1} Incl. redevelopment project in the planning phase

- 25-27年度
FY2025-27
- 28-30年度
FY2028-30
- 31年度以降
FY2031 or later



再開発を中心とした豊富なパイプライン

An Abundant Pipeline Focusing Mainly on Redevelopment

主な大規模プロジェクト・ハイエンド向けプロジェクト/Major Large-Scale Projects / High-end Projects

主な計上年度 ^{*2} Major FY to be Reported ^{*2}	所在 Location	プロジェクト名 ^{*2} Project Name ^{*2}	総販売戸数 ^{*2*3} Total No. of Units Sold ^{*2*3}
2024	東京都中央区 Chuo-ku, Tokyo	パークタワー勝どきサウス PARK TOWER KACHIDOKI SOUTH	約 1,120 戸 Units
	埼玉県さいたま市 Saitama, Saitama	大宮スカイ&スクエア ザ・タワー OMIYA SKY & SQUARE THE TOWER	約 400 戸 Units
	東京都新宿区 Shinjuku-ku, Tokyo	パークタワー西新宿 PARK TOWER NISHISHINJUKU	約 290 戸 Units
2025	東京都港区 Minato-ku, Tokyo	三田ガーデンヒルズ MITA GARDEN HILLS	約 1,000 戸 Units
	東京都新宿区 Shinjuku-ku, Tokyo	パークシティ高田馬場 PARK CITY TAKADANOBABA	約 330 戸 Units
	東京都港区 Minato-ku, Tokyo	パークコート北青山 PARK COURT KITA-AOYAMA	約 30 戸 Units
	東京都中央区 Chuo-ku, Tokyo	HARUMI FLAG SKY DUO (タワー棟) HARUMI FLAG SKY DUO (High-rise)	約 1,460 戸 Units
	千葉県千葉市 Chiba, Chiba	幕張ベイパーク ライズゲートタワー MAKUHARI BAY-PARK RISE GATE TOWER	約 760 戸 Units
	兵庫県伊丹市 Itami, Hyogo	パークホームズ伊丹稲野ガーデンスクエア パークフロント PARK HOMES ITAMINANO GARDEN SQUARE PARK FRONT	約 560 戸 Units
	東京都千代田区 Chiyoda-ku, Tokyo	パークコート ザ・三番町ハウス PARK COURT THE SANBANCHO HOUSE	約 150 戸 Units
	東京都中野区 Nakano-ku, Tokyo	パークシティ中野 ザタワー エアーズ/ザタワー プリーズ PARK CITY NAKANO THE TOWER AIRZ/THE TOWER BREEZE	約 400 戸 Units
	東京都渋谷区 Shibuya-ku, Tokyo	パークコート恵比寿 PARK COURT EBISU	約 80 戸 Units
	東京都品川区 Shinagawa-ku, Tokyo	東五反田五丁目計画 Higashigotanda 5-Chome Project	約 20 戸 Units
2026	東京都港区 Minato-ku, Tokyo	パークコート青山高樹町 ザタワー PARK COURT AOYAMATAGACHICHO THE TOWER	約 50 戸 Units
	千葉県市川市 Ichikawa, Chiba	リーフシティ市川 ザ・タワー LEAF CITY ICHIKAWA THE TOWER	約 670 戸 Units
	東京都江戸川区 Edogawa-ku, Tokyo	パークシティ小岩 ザタワー PARK CITY KOIWA THE TOWER	約 520 戸 Units
	東京都中央区 Chuo-ku, Tokyo	THE TOYOMI TOWER MARINE&SKY	約 1,510 戸 Units
	大阪府大阪市 Osaka, Osaka	パークタワー大阪堂島浜 PARK TOWER OSAKA DOJIMAHAMA	約 360 戸 Units
	千葉県柏市 Kashiwa, Chiba	柏の葉キャンパス149街区 (A棟) Kashiwanoha Campus 149 District Project (Bldg.A)	約 630 戸 Units
	東京都渋谷区 Shibuya-ku, Tokyo	パークタワー渋谷笹塚 PARK TOWER SHIBUYA SASAZUKA	約 630 戸 Units
	千葉県千葉市 Chiba, Chiba	幕張ベイパーク (B-6街区) MAKUHARI BAY-PARK(B-6 District)	約 650 戸 Units
	東京都文京区 Bunkyo-ku, Tokyo	本郷三丁目計画 Hongo 3-Chome Project	約 290 戸 Units
2027以降 2027 or later	東京都中央区 Chuo-ku, Tokyo	CENTRAL GARDEN TSUKISHIMA THE TOWER	約 740 戸 Units
	東京都港区 Minato-ku, Tokyo	三田小山町西地区 MitaKoyamachou West District Project	約 1,400 戸 Units
	東京都渋谷区 Shibuya-ku, Tokyo	幡ヶ谷二丁目計画 Hatagayaya 2-Chome Project	約 420 戸 Units
	東京都荒川区 Arakawa-ku, Tokyo	三河島駅前北地区 Mikawashima Station North District Project	約 600 戸 Units
	東京都葛飾区 Katsushika-ku, Tokyo	東金町一丁目西地区 Higashikanamachi 1-Chome West District Project	約 860 戸 Units

^{*2} 計上年度、総販売戸数は今後変更となる可能性があります。プロジェクト名は仮称を含みます。

/FY to be reported and total number of units sold may change in the future. Some project names are tentative.

^{*3} シェア勘案前 / The total number of units is before taking into account the Company's share.^{*4} 地権者住戸等を含む総戸数 / Total number of units including units owned by landowners, etc.

賃貸 Leasing	分譲 Sales	マネジメント Management	施設営業 Facility Operations
	○		

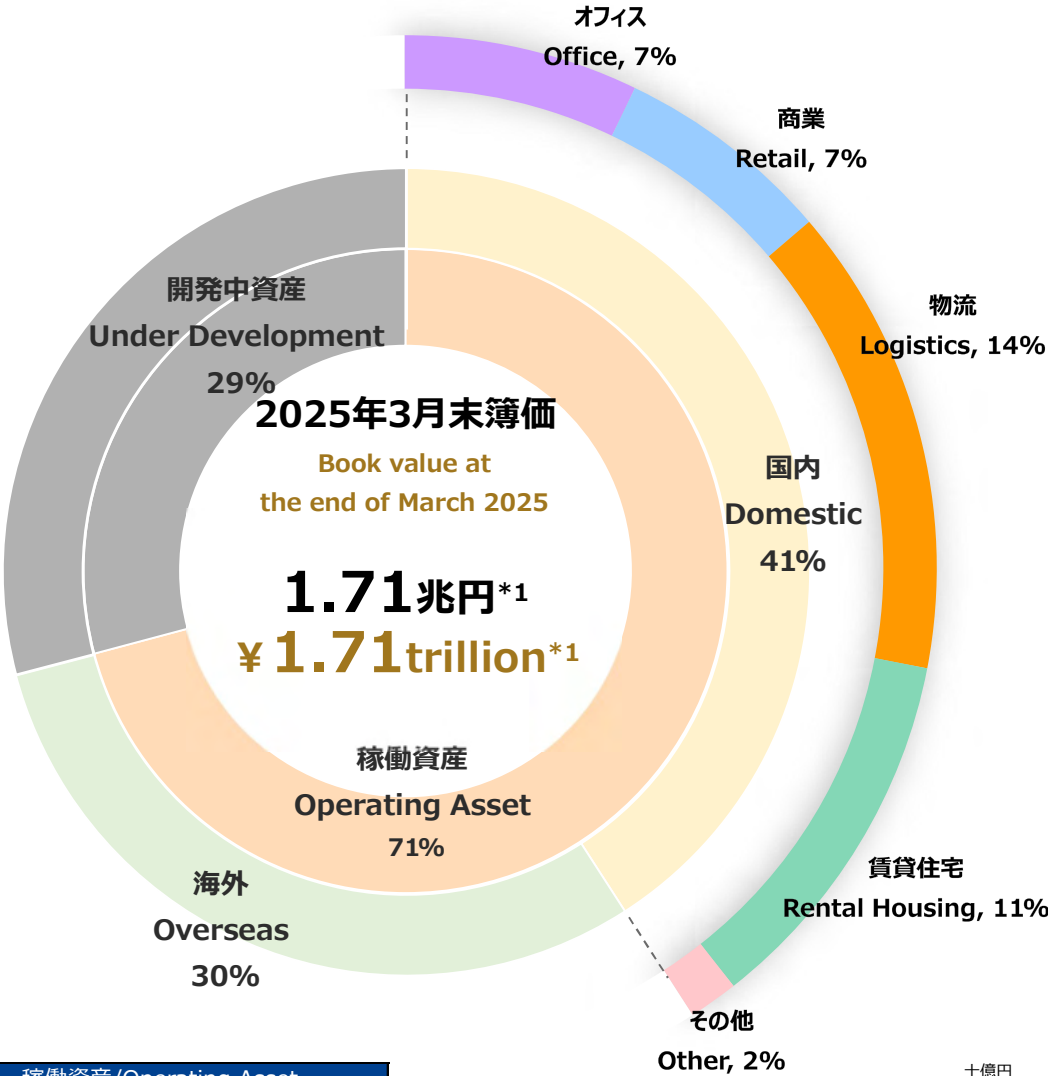
販売用不動産 資産残高・稼働物件利回り・売却実績（2025年3月期）

Real Property for Sale Outstanding Assets/Returns from Operating Properties/Sale Results (FY2024)

過去に売却した主な資産の事例/Examples of major assets sold in the past

売却年度 FY to be sold	用途 Use	物件名 Project Name	利回り ^{*2} Yield ^{*2}
FY2019	オフィス Office	大崎ブライトコア・ブライtplaza Osaki Bright Core, Bright Plaza	3.2%
	物流 Logistics	物流施設3物件 3 logistics facility buildings	4.3~4.9%
	商業 Retail	TENJIN216 TENJIN216	3.6%
FY2020	オフィス Office	新橋M-SQUARE Bright SHINBASHI M-SQUARE Bright	2.9%
	オフィス Office	大崎ブライトタワー Osaki Bright Tower	3.2%
	オフィス Office	名古屋三井ビルディング2物件 2 Nagoya Mitsui Buildings	3.7~4.2%
	物流 Logistics	物流施設3物件 3 logistics facility buildings	4.0~4.8%
	オフィス Office	グラントウキョウサウスタワー Gran Tokyo South Tower	2.8%
FY2021	商業 Retail	銀座5丁目グローブ Ginza 5-chome GLOBE	2.8%
	商業 Retail	竹下通りスクエア Takeshita-dori Square	3.5%
	オフィス Office	飯田橋グラン・ブルーム Iidabashi Grand Bloom	2.8%
	オフィス Office	中之島三井ビルディング Nakanoshima Mitsui Building	3.3%
	物流 Logistics	物流施設3物件 3 logistics facility buildings	3.9~4.2%
FY2022	オフィス Office	豊洲ベイサイドクロスタワー TOYOSU BAYSIDE CROSS TOWER	3.3%
	オフィス Office	飯田橋グラン・ブルーム Iidabashi Grand Bloom	2.7%
FY2023	物流 Logistics	物流施設5物件 5 logistics facility buildings	3.3~4.6%
	商業 Retail	新川崎スクエア Shin-Kawasaki Square	4.2%
	オフィス Office	豊洲ベイサイドクロスタワー TOYOSU BAYSIDE CROSS TOWER	3.3%
FY2024	商業 Retail	ららぽーと愛知東郷 LaLaport AICHI TOGO	4.7%
	オフィス Office	横浜三井ビルディング Yokohama Mitsui Building	3.5%

*2 売却先にて開示された、当該物件の鑑定評価に基づく直接還元利回りを記載
*2 Describes the direct capitalization yield based on the appraisal value of the property, disclosed to the seller.



稼働資産/Operating Asset	
期待NOI利回り Expected NOI yield	6.8%
うち、国内/Domestic	7.5%
うち、海外/Overseas	5.9%

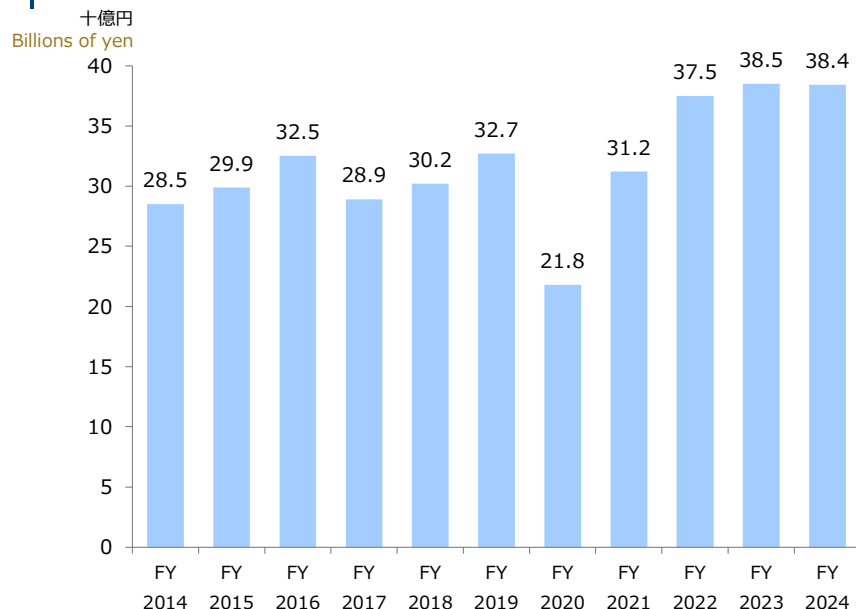
*1 資産割合の内訳/Asset breakdown

貸し駐車場の運営管理(リパーク事業)、オフィス・商業・住宅等の預かり資産の運営管理など

Operation and Management of Rental Parking (Repark), Assets in Custody (Office, Retail, Housing, etc.)

プロパティマネジメントの営業利益推移

Trends in Operating Income for Property Management



貸し駐車場 (リパーク)

Car Park Leasing (Repark)

「三井のリパーク」は1994年のスタート以来、日本全国で駐車場事業を展開。駐車場経営のサポートを通じて土地の有効活用を行うなど、活気ある街づくりに貢献。

In the years since it was first established in 1994, Mitsui Repark has expanded its parking business throughout Japan. We are contributing to creating neighborhoods full of vitality by making effective use of land with the support of our parking area management.

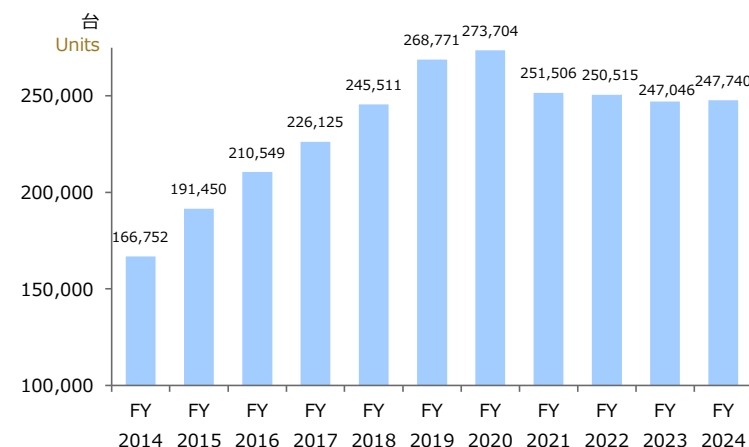


管理台数
Managed Units

約25万台
Approx. 250 K units

リパーク駐車場管理台数推移

Car Park Leasing Track Record



運営管理委託（オフィス・商業・住宅等）（2024年度）

Contracted Operation and Management (Office, Retail, Housing, etc.) (FY2024)

オフィス/Office Buildings

貸付面積

Leased Floor Space

約3,632千㎡
Approx. 3,632 K m²

(連結)
(Consolidated)

商業/Retail Facilities

貸付面積

Leased Floor Space

約2,713千㎡
Approx. 2,713 K m²

(連結)
(Consolidated)

住宅/Housing

マンション分譲戸数

Condominiums Units Sold

約25万戸^{*1}
Approx. 250 K units^{*1}

^{*1} 1984年以降、共同事業のシェア考慮前の数値
^{*1} Since 1984; does not take into account sharing businesses

マンション管理戸数

Condominiums Units Managed

約30万戸
Approx. 300 K units

長年の実績の中で培われたノウハウに加え、当社グループの総合力を活かしたマンション管理サービスを提供
Our condominium management service draws on the know-how we have accumulated through years of successful operations, and the collective strengths of the group as a whole.

賃貸住宅管理戸数

Leasing Housing Units Managed

約15万戸
Approx. 150 K units

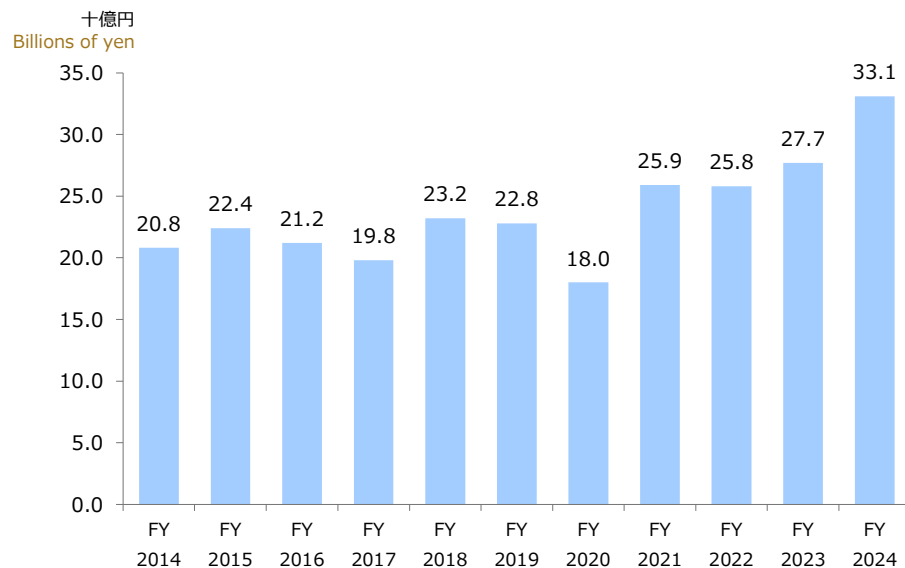
建物オーナー・入居者の双方に対して、賃貸マンションの運営・仲介に関するサービスを提供
We provide rental condominium operation and brokerage services for building owners and tenants.

個人向け仲介(リハウス事業)、REIT等のアセットマネジメントなど

Brokerage for Individuals (Rehouse), Asset Management such as REITs, etc.

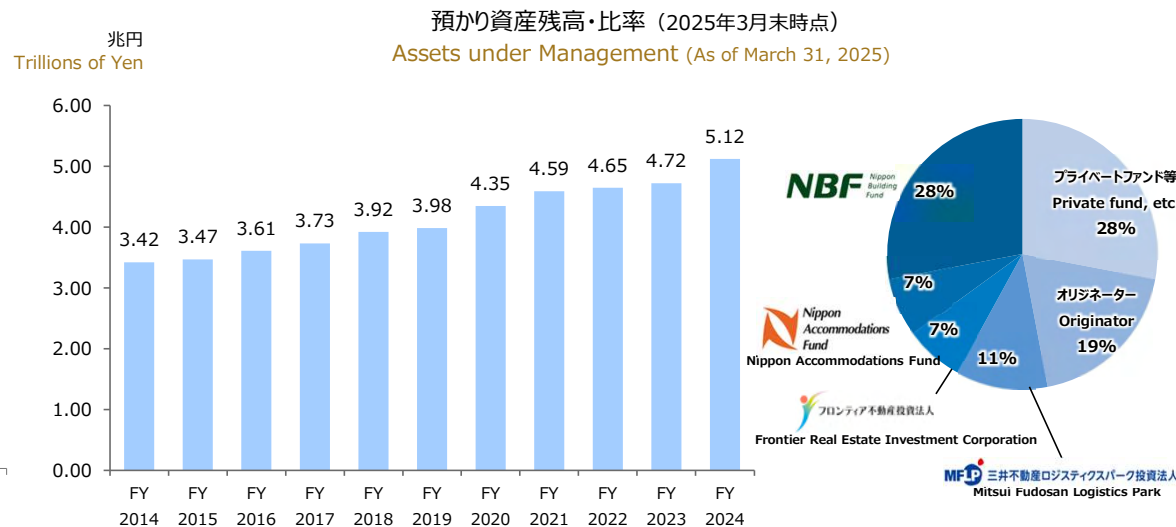
仲介・アセットマネジメントの営業利益の推移

Trends in Operating Income from Brokerage and Asset Management



REIT等からの預かり資産の拡大

Expanded Assets under Custody through REITs, etc.



*18/3期以前の数値は旧セグメント「三井ホーム」の賃貸管理における営業利益を除く。19/3期は組み換え後の数値を基に算出

*Figures for FY2017 and earlier exclude operating income in the former segment "Mitsui Home" for rental management. In the FY2018, figures were calculated based on the reclassified segments

仲介取扱件数38年*連続No.1「三井のリハウス」

Mitsui Rehouse No.1 for 38 consecutive years* (number of brokerages handled)

売買仲介実績/Brokerage Market (2024年3月期/FY2023)

	手数料収入 (十億円) Fees/Revenue (Billions of yen)	取扱件数 (件) Transactions (Units)	取扱高 (十億円) Transaction Volume (Billions of yen)	店舗数 (店) Number of Stores
1 三井不動産リアルティ Mitsui Fudosan Realty	91.6	38,680	1,934.5	289
2 A社/Company A	88.6	30,265	2,080.1	215
3 B社/Company B	70.1	31,502	1,392.8	226
4 C社/Company C	47.7	10,204	1,221.8	98
5 D社/Company D	26.2	8,518	652.4	72

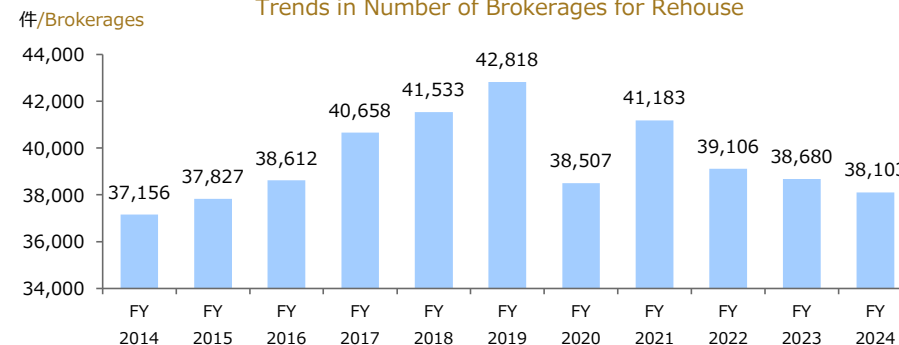
資料：(株)不動産経済研究所『日刊不動産経済通信2024.5.24』

Source: Real Estate Economic Institute (As of May 24, 2024)

*1986年度から2023年度まで/FY1986-FY2023

リハウス仲介件数推移

Trends in Number of Brokerages for Rehouse



事業戦略

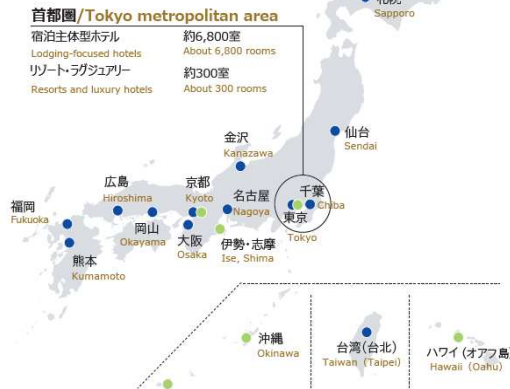
Business Strategies

- DXにより、スタッフがお客様へのサービスに集中できる環境を整備することで、上質な滞在価値を提供。
Provide high-quality stay value by creating an environment where staff can focus on serving customers through DX.
- 顧客データ活用によりパーソナライズされた滞在体験を提案、国内外の顧客層を拡大。
Propose personalized stay experiences through the use of customer data and expand the domestic and international customers base.

優良なポートフォリオ

An Excellent

- 宿泊主体型ホテル/Lodging-focused hotels
- リゾート・ラグジュアリー/Resorts and luxury hotels



当社直営施設(国内外含む、2025年4月末時点)
Facilities Directly Operated by the Company
(Domestic and overseas, as of Apr. 30, 2025)

53施設 約13,400室
Total 53 Approx. 13,400 rooms

(室数/Approx. Rooms)	
全体 Overall	13,400
リゾート・ラグジュアリー Resorts and Luxury hotels	2,100
宿泊主体型ホテル Lodging-focused hotels	11,200
首都圏 Tokyo metropolitan area	6,800
近畿圏 Kinki area	1,600
その他 Other	2,800

100室以下を四捨五入しているため合計が一致しない場合があります
The totals may not add up due to rounding to the nearest 100 rooms.

- ミシュランガイドによる国内最高評価6施設中、4施設*が当社施設

4* of the 6 highest rated facilities in Japan
by MICHELIN Guide are our facilities

*BVLGARI HOTEL TOKYO, FOUR SEASONS HOTEL TOKYO AT OTEMACHI, AMANEMU, HOTEL THE MITSUI KYOTO

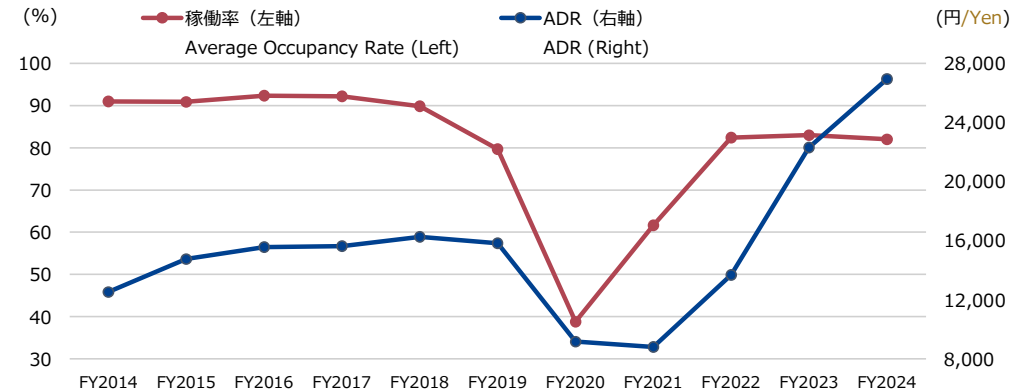
MICHELIN
2024

稼働率・ADRの推移(国内宿泊主体型ホテル)

Trends in Occupancy Rate/ADR (Lodging-focused domestic hotels)

国内宿泊主体型ホテル 稼働率 (2024年度 平均)
Lodging-focused domestic hotels Occupancy Rate
(Average of FY2024)

82%



今後の開発パイプライン

Future Development Pipeline

客室数 (海外を含む、2025年5月9日時点)
No. of rooms (Including overseas, as of May. 9, 2025)

約730室
Approx. 730 rooms

主な新規プロジェクト/Major New Projects

海外プロジェクト/Overseas projects

開業年度 FY Opened	所在 Location	プロジェクト名 Project Name	客室数 No. of Rooms
2024	京都府京都市 Kyoto, Kyoto	三井ガーデンホテル京都三条プレミア Mitsui Garden Hotel Kyoto Sanjo Premier	約 190 室 Rooms
	東京都中央区 Chuo-ku, Tokyo	三井ガーデンホテル銀座築地 Mitsui Garden Hotel Ginza Tsukiji	約 180 室 Rooms
	東京都中央区 Chuo-ku, Tokyo	ウォルドルフ・アストリア東京日本橋 Waldorf Astoria Tokyo Nihonbashi	約 200 室 Rooms
2026以降 2026 or later	神奈川県足柄下郡 Ashigarashimo-gun, Kanagawa	HOTEL THE MITSUI HAKONE	約 130 室 Rooms
	大阪府大阪市 Osaka, Osaka	大阪市北区堂島浜二丁目計画 Osaka City Kita-ku Dojimahama 2-Chome Project	約 220 室 Rooms
	東京都港区 Minato-ku, Tokyo	神宮外苑地区 野球場併設ホテル計画 Jingu Gaien Area Hotel Project with an Adjacent Baseball Stadium	未定 TBD
	台湾、台北市 Taipei City, Taiwan	敦化北路ホテル Dunhua North Road Bridge Project	約 180 室 Rooms

東京ドーム Tokyo Dome



東京ドームシティ来場者数
Visitors to Tokyo Dome City
(FY2019)

約4,000万人/年
Approx. 40 M people / year

東京都心の広大な敷地
Vast site in central Tokyo

約13ha
about 13ha

● 東京ドームシティ事業 収益の源泉 / Tokyo Dome City Business Sources of Revenue

東京ドーム

- Revenue from events
(professional baseball games and music concerts, etc.)
- Food and beverage
/merchandise revenue
- Advertising revenue

LaQua

- Revenue from facility operations
(attractions, hot baths, etc.)
- Retail tenant leasing revenue

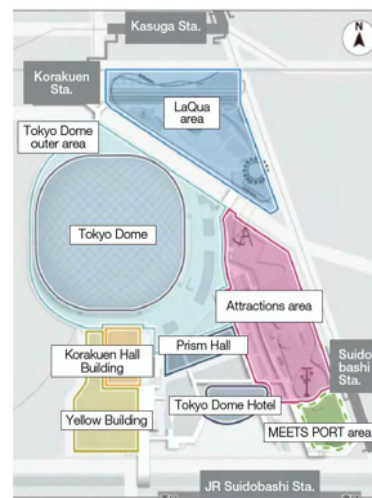
東京ドームホテル

- Accommodation fees
- Food and beverage revenue
- Revenue from hall use

その他*

- Revenue from facility operations
(attractions, amusement facilities, etc.)
- Retail tenant leasing revenue
- Revenue from hall use

*Yellow Building, Korakuen Hall Building, Tokyo Dome City Attractions, MEETS PORT, PRISM HALL, etc.



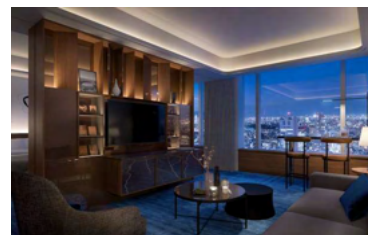
● 大規模リニューアル / Large-scale renovation



魅力溢れる観客席の新設
The installation of attractive seating



LaQua (商業 & アトラクション)
LaQua Retail & Amusement park



東京ドームホテル 客室リニューアル
Tokyo Dome Hotel: Guest Room Renovation

LaLa arena TOKYO-BAY 2024年4月竣工

Completed in Apr. 2024

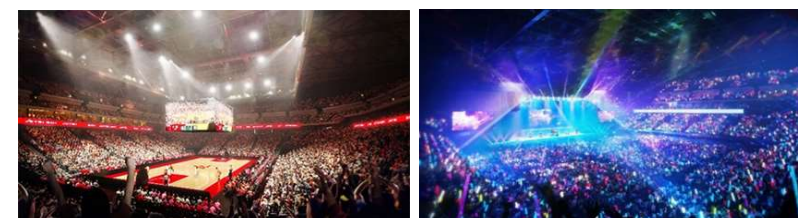


● スポーツ・エンターテインメントの力を活用した「感動」のある街づくりをさらに推進

/Further promote neighborhood creation with "excitement" by leveraging the power of sports and entertainment

● 収容客数1万人規模の大型多目的アリーナ

/Large multipurpose arena with a seating capacity of 10,000



バスケットボール試合開催時(イメージ)
Basketball game (image)

音楽コンサート開催時 (イメージ)
Music Concerts (image)

● 近隣のらぽーとTOKYO-BAYや当社ECモールと連携した取り組みにより、お客様の体験価値を最大化

/Maximize the value of the customer experience through initiatives in collaboration with the nearby Lalaport TOKYO-BAY and our EC mall

事業戦略

Business Strategies

- 国内事業で培った当社グループの強みとパートナー戦略の掛け合わせによる優良な事業機会の獲得
Capture outstanding business opportunities by combining partner strategies with Group strengths nurtured through domestic business.
- マーケット環境変化への対応のため、エリア・商品戦略やサステナビリティ対応などの商品企画の見直しを機敏に実行し競争力を維持・強化
In order to respond to changes in the market environment, promptly rework product planning to support area and product strategies, sustainability, etc., and maintain and strengthen competitiveness.

欧米

Europe and North America

高い透明性と流動性が確立されている成熟した不動産マーケットにおいて、オフィス・賃貸住宅を中心に展開
Develop with a focus on office buildings and leasing housing in a mature, highly transparent and liquid real estate market.

APAC

アジア・オセアニア
Asia・Oceania

個人消費が拡大し、都市化が進行しているAPAC市場の成長を取り込み、分譲住宅・商業施設を中心に展開
Develop with a focus on condominium sales and retail facilities by incorporating the growing APAC markets driven by rising consumer spending and advancing urbanization.

● 海外稼働プロジェクトの拡大 / Expansion of overseas projects

	2024年12月末時点 稼働物件数 Number of properties in operation as of the end of Dec. 2024				今後の開発パイプライン* Number of future development pipeline		
	総計 Total	欧米 Europe and America	APAC		総計 Total	欧米 Europe and America	APAC
オフィス Office	17	(16)	(1)	+	+11	(+9)	(+2)
商業 Retail	9	(-)	(9)		+4	(-)	(+4)
賃貸住宅 Rental Housing	13	(12)	(1)		+20	(+20)	(-)
ホテル・SA・物流 Hotel/SA/Logistics	13	(3)	(10)		+7	(+3)	(+4)

*既存物件の次期計画・増床計画も1プロジェクトとしてカウント / Plans for the next phase and expansion of existing properties are counted

回転型投資モデルの加速

Accelerate the merchant development investment model

- エリアや商品のバランスを図りながら、「回転型」を中心に新規取得を加速。
Accelerate new acquisitions focusing largely on merchant development purchases while balancing areas and products.
- 付加価値を創出し利益を早期に顕在化。資金回収、BSコントロールを強化。
Generate added value and promptly realize profits. Strengthen cash collection and BS control endeavors.



Mission Rock (Mixed-Use)



The Oliver (Rental Housing)

エリア×商品による成長戦略

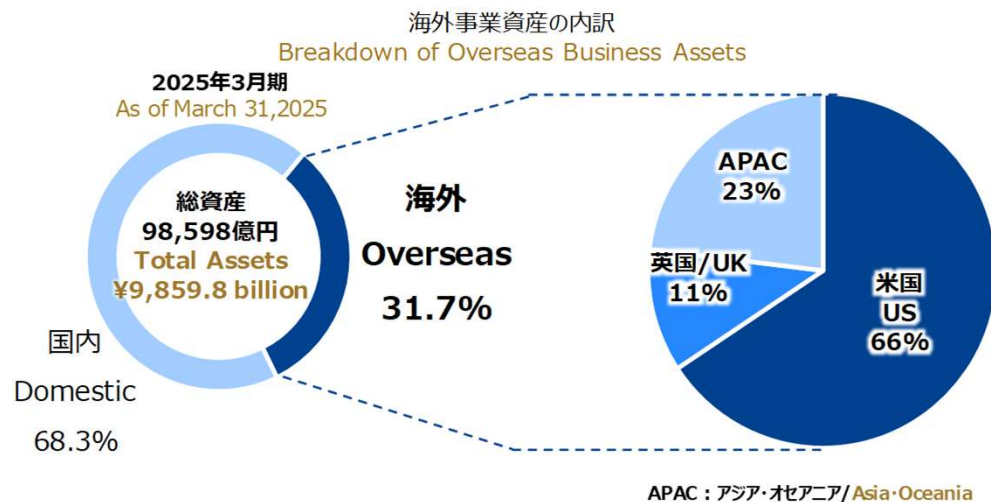
Growth strategy by area and product

- 成長が期待されるエリア（米国サンベルト・オーストラリア・インド等）、新たなアセットクラスへの投資を拡大。新規事業領域も検討。
Expand investment in areas with growth potential (U.S. Sun Belt Area, Australia, India, etc.) and new asset classes. Consider new domains.



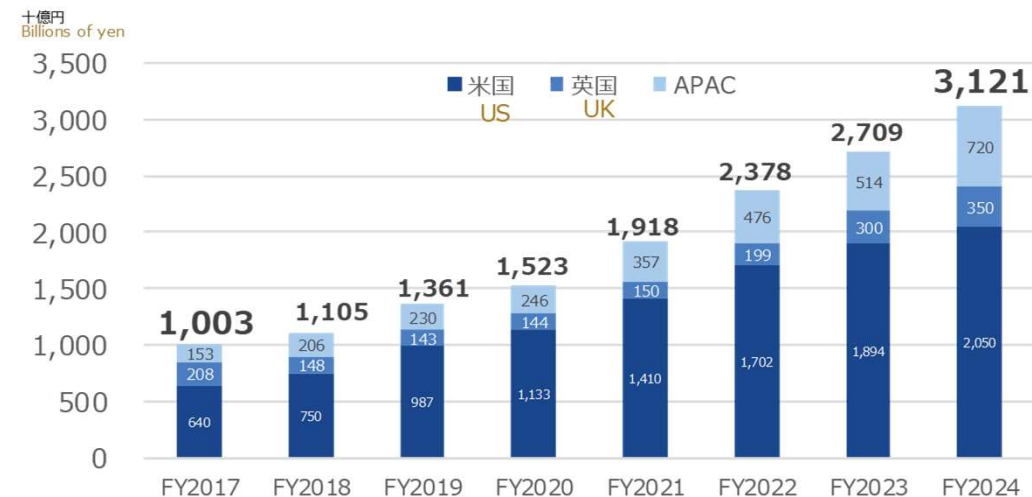
エリア別資産残高

Overseas Assets by Area



海外資産残高の推移

Trend of Overseas Assets



ローカル化の推進

Promotion of Localization

- 50年以上の海外事業の歴史
A History of Over 50 Years in Overseas Business

米国
U.S.A.
(1973～)

約50年
Approx. 50 Years

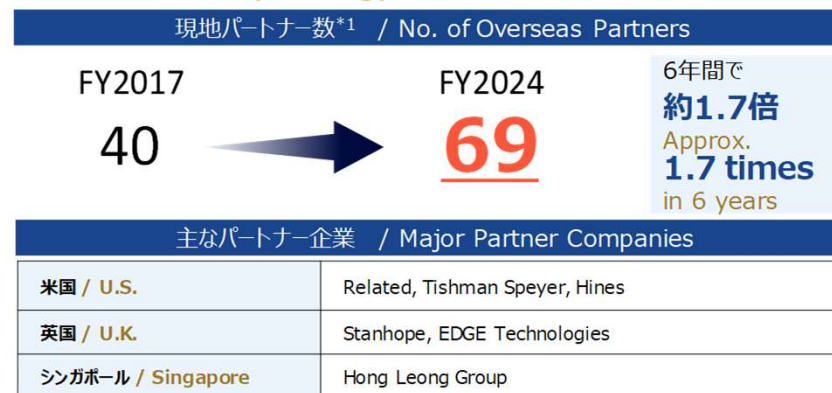
英国
U.K.
(1990～)

約35年
Approx. 35 Years

APAC
(1972～)

約50年
Approx. 50 Years

- 海外パートナー戦略
Overseas Partnership Strategy



*1 概数 / Approximate number

- 現地社員の積極的な採用・登用
Recruitment and promotion of local employees



*2 施設運営会社を除く / Excluding facility management companies

今後の開発パイプライン：欧米

Future Development Pipeline：North America and Europe

主な新規プロジェクト：オフィス・賃貸住宅・物流・分譲住宅

/Major New Projects：Office, Leasing Housing, Logistics, Condominiums

今後の開発パイプライン数/Number of Future Development Pipelines

オフィス Office Buildings	賃貸住宅 Leasing Housing
9 物件 9 properties	20物件 20 properties
物流施設 Logistics Facilities	分譲住宅 Condominiums
3物件 3 properties	約400戸 Approx. 400 units



Maple Terrace/Dallas 賃貸住宅 Leasing Housing

当社オフィスの平均契約期間

Average contract term of our office

FY2024

17.6年

17.6 years

竣工年 ^{*1} Expected Completion ^{*1}	用途 Use	所在 Location	プロジェクト名 ^{*1} Project Name ^{*1}	延床面積/総戸数 ^{*2} Total Floor Space or Units ^{*2}
2022-	賃貸住宅 Leasing Housing	ウォルナットクリーク Walnut Creek	The Waymark	約 590 戸 ≈ Units
2024	賃貸住宅 Leasing Housing	ロサンゼルス Los Angeles	Figueria Eight	約 440 戸 ≈ Units
	物流 Logistics	アトランタ Atlanta	Loria Ansley	約 350 戸 ≈ Units
2025	賃貸住宅 Leasing Housing	サンフランシスコ San Francisco	2225 Jerrold Ave Logistics Center	約 8,200 m ² ≈
		ダラス Dallas	Maple Terrace	約 340 戸 ≈ Units
		センチニアル Centennial	The Avant	約 340 戸 ≈ Units
		ダラス Dallas	The Oliver	約 350 戸 ≈ Units
		フェニックス Phoenix	Modera Kierland	約 360 戸 ≈ Units
		フォートローダーデール Fort Lauderdale	Riverwalk	約 380 戸 ≈ Units
2026以降 2026 or later	分譲住宅 Condominiums	アトランタ Atlanta	340 E Paces Ferry	約 480 戸 ≈ Units
	物流 Logistics	ロンドン London	テレビジョンセンター再開発計画（2期） Television Centre Redevelopment Project (Phase2)	約 370 戸 ≈ Units
		アーヴァイン Irvine	Great Park Parcel 1	約 55,300 m ² ≈
	オフィス Office	コベントリー Coventry	Wilson's Lane	約 50,000 m ² ≈
		ボストン Boston	Innovation Square Phase III	約 38,000 m ² ≈
		シアトル Seattle	The NET	約 - m ² ≈
		サンフランシスコ San Francisco	Brannan Square	約 112,000 m ² ≈
		ロンドン London	South Molton Triangle	約 24,000 m ² ≈
		ロンドン London	1-5 Earl Street	約 - m ² ≈
		ロンドン London	大英図書館再開発事業（仮称） British Library Redevelopment Project(Tentative)	約 97,000 m ² ≈
		ヒューストン Houston	Buffalo Bayou	約 320 戸 ≈ Units
	賃貸住宅 Leasing Housing	ナッシュビル Nashville	Modera SoBro	約 400 戸 ≈ Units
		アーリントン Arlington	1901 North Moore Street	約 400 戸 ≈ Units
		ナッシュビル Nashville	1711 Broadway	約 400 戸 ≈ Units

*1 竣工年、延床面積、総戸数は今後変更となる可能性があります。プロジェクト名は仮称を含みます。

*1 Each expected completion, total floor space and total number of units may change in the future. Some project names are tentative.

*2 シェア勘案前

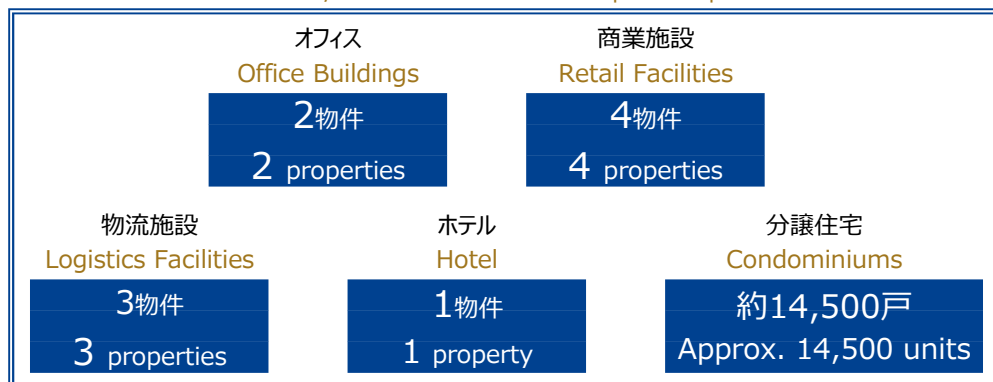
*2 The total number of units is before taking into account the Company's share.

賃貸 Leasing	分譲 Sales	マネジメント Management	施設営業 Facility Operations
○	○	○	○

今後の開発パイプライン：APAC

Future Development Pipeline : APAC

今後の開発パイプライン数/Number of Future Development Pipelines



*1 開業年、竣工年、延床面積、店舗面積、客室数、総戸数は、今後変更となる可能性があります。プロジェクト名は仮称を含みます。

分譲住宅の総戸数はシェア勘定前になります。

*1 Each expected completion or opening, total floor space, store floor space, number of rooms, and total number of units may change in the future.. Some project names are tentative.

The total number of condominiums units for sales is before taking into account the Company's share.

*2 タウンシップ型の段階開発となります。

*2 This is a township-type staged development.

主な新規プロジェクト：オフィス・商業・物流・ホテル・賃貸住宅

/Major New Projects : Office,Retail,Logistics,Hotel,Leasing Housing

開業年/ 竣工年*1 Expected opening*1	用途 Use	所在地 Location		プロジェクト名*1 Project Name*1	面積/客室数/総戸数*1 Total Floor or Store Space/Rooms/Units*1	
2021-	物流 Logistics	タイ Thailand	チェンマイ県 Chachoengsao Province	Bangna 2 Logistics Park	延床 gross	約 ≈ 160,000 m ²
2023-	オフィス Office	インド India	ベンガルール Bangalore	RMZ Ecoworld 30	延床 gross	約 ≈ 426,400 m ²
	物流 Logistics	マレーシア Malaysia	ケダ州クリム Kulim district of Kedah	Kulim Logistics Hub	延床 gross	約 ≈ 36,000 m ²
2024	商業 Retail	台湾 Taiwan	新北市 New Taipei City	三井アウトレット台湾林口(2期) MITSUI OUTLET PARK LINKOU (Phase2)	店舗 Store	約 ≈ 26,900 m ²
		台湾 Taiwan	台北市 Taipei City	ららぽーと台北南港 LaLaport TAIPEI NANGANG	店舗 Store	約 ≈ 70,000 m ²
	賃貸住宅 Leasing Housing	マレーシア Malaysia	クアラルンプール Kuala Lumpur	三井サービススイート ブキッ・ビンタン シティ センター Mitsui Serviced Suites Bukit Bintang City Centre		約 ≈ 270 戸 Units
2025 以降 2025 or later	商業 Retail	台湾 Taiwan	台南市 Tainan City	三井アウトレットパーク台南(2期) MITSUI OUTLET PARK TAINAN (Phase2)	店舗 Store	約 ≈ 10,000 m ²
		台湾 Taiwan	高雄市 Kaohsiung City	ららぽーと高雄 LaLaport KAOHSIUNG	店舗 Store	約 ≈ 70,000 m ²
		台湾 Taiwan	台北市 Taipei City	敦化北路ホテル計画 Dunhua North Road Hotel Project		約 ≈ 180 室 Rooms
	ホテル Hotel	台湾 Taiwan	台北市 Taipei City	敦化北路ホテル計画 Dunhua North Road Hotel Project		約 ≈ 180 室 Rooms
	オフィス Office	オーストラリア Australia	シドニー Sydney	55 Pitt Street	延床 gross	約 ≈ 70,000 m ²

主な新規プロジェクト：分譲住宅/Major New Projects : Condominiums

2022-	分譲 住宅 Condo miniums	タイ Thailand	バンコク Bangkok	アイデオチャラン70他 計5物件 Ideo Charan70 etc.		約 ≈ 5,400 戸 Units
2023-		フィリピン Philippines	ケソン Quezon City	The Arton		約 ≈ 1,600 戸 Units
2024		オーストラリア Australia	シドニー Sydney	MAC		約 ≈ 260 戸 Units
		マレーシア Malaysia	クアラルンプール Kuala Lumpur	Conlay Place		約 ≈ 490 戸 Units
		シンガポール Singapore		One North Eden		約 ≈ 160 戸 Units
2025 ⁺² 以降 2025 or later		シンガポール Singapore		Lentor Hills Road		約 ≈ 590 戸 Units
		オーストラリア Australia	シドニー Sydney	Treehouse ほか3棟 Treehouse and 3 other buildings		約 ≈ 884 戸 Units
		台湾 Taiwan	台南市 Tainan City	Uni PARK		約 ≈ 210 戸 Units
		台湾 Taiwan	新北市 New Taipei City	中和板南路プロジェクト Zong he ban nan lu Project		約 ≈ 940 戸 Units
		マレーシア Malaysia	クアラルンプール Kuala Lumpur	Setia Federal Hill		約 ≈ 1,300 戸 Units
		インドネシア Indonesia	バカシ県 Bekasi Province	Three clusters in Jababeka Sports City		約 ≈ 800 戸 Units
		インドネシア Indonesia	タンگران Tangerang	Citra Raya		約 ≈ 2,400 戸 Units

米国・NYにおける三井不動産グループ保有のプライムオフィス

Prime Office Properties Owned by Mitsui Fudosan Group in New York, USA

3 事業状況
Business Situation

Strengths of Mitsui Fudosan Group

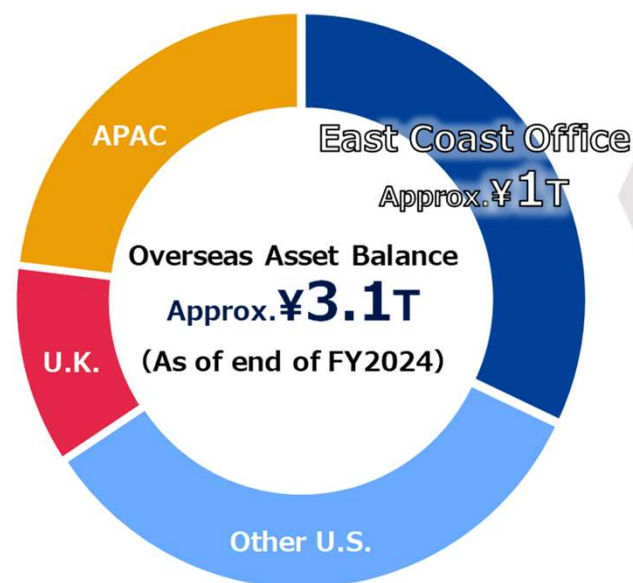
● We have two faces

- Developer (Real estate connoisseur skills)
- Institutional investor (Financing ability)

● Accumulated history and experience

- Approx. 50 years of experience in the U.S. (Creditworthiness)
- Promotion of Localization (Network)

Building a Superior Office Portfolio on the U.S. East Coast



Three prime office properties owned by the Mitsui Fudosan Group in New York, USA.

50 Hudson Yards / 55 Hudson Yards / 1251 Avenue of the Americas

● Prime Office Portfolio in NY-Manhattan



50&55 Hudson Yards

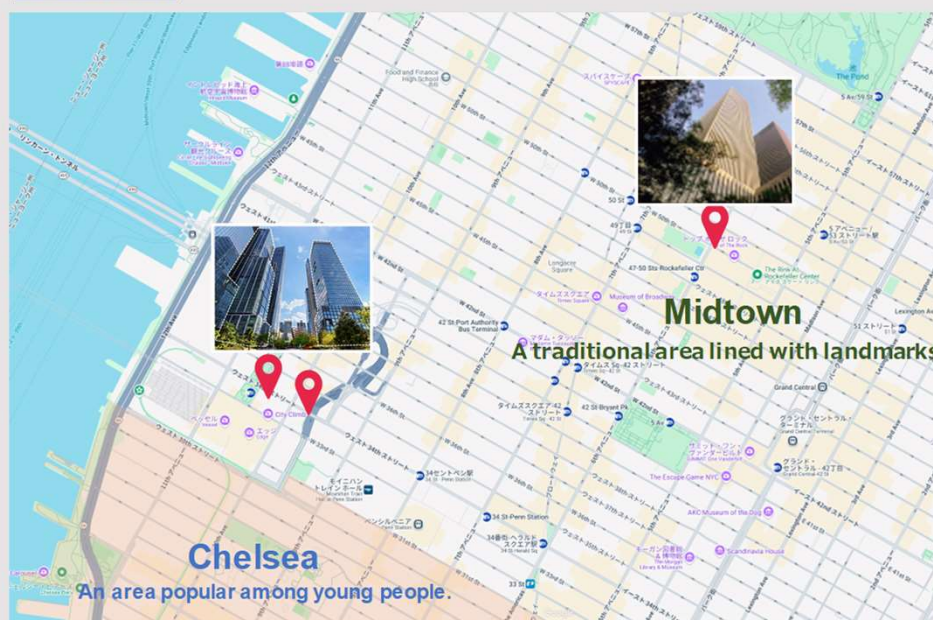
- Top-class evaluation among Manhattan office buildings.
- One of the largest mixed-use redevelopment projects in Manhattan.
- Operating at full occupancy.

1251 Avenue of the Americas

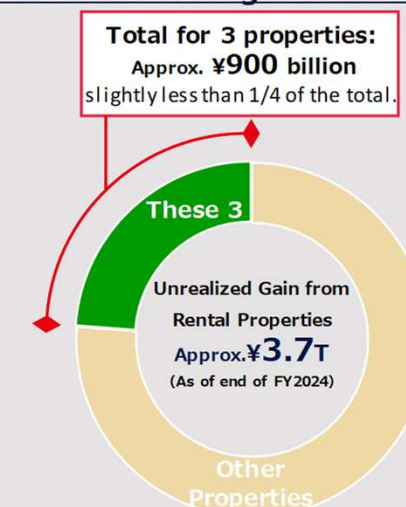
- Historic office building located in the heart of Rockefeller Center.
- Maintains market value through upgrades.
- Maintain a high occupancy rate over the long term.



● Location



● The unrealized gain from these



● Overview

Name	50 Hudson Yards	55 Hudson Yards	1251 Avenue of the Americas
Floors	58F/3B	51F/1B	54F/4B
Rentable Area	Approx. 272 km ²	Approx. 133 km ²	Approx. 211 km ²
Main Use	Office	Office	Office
Built	Jun. 2022	Oct. 2018	1970

当社グループの温室効果ガス排出量削減目標

Mitsui Fudosan Group's Greenhouse Gas Emission Reduction Targets

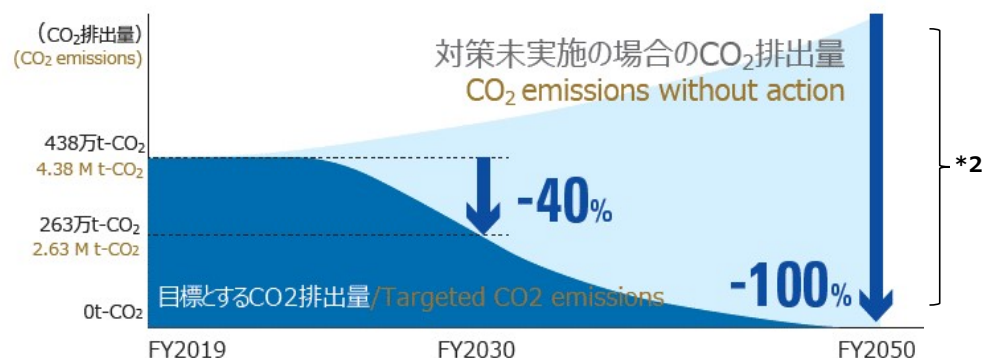
- 2030年度までに40%削減（2019年度比）^{*1}
40% reduction in Group's GHG emissions by FY2030 (Compared to FY2019)^{*1}

SBTイニシアティブより「1.5℃目標」認定取得済
Acquired SBT Initiative Certification for “1.5℃ target”

- 2050年度までにネットゼロ^{*1}
Net Zero by FY2050^{*1}

^{*1} SCOPE1+SCOPE2は2030年度までに46.2%削減（2019年度比）

^{*1} SCOPE 1 + SCOPE 2: 46.2% reduction by FY2030 (Compared to FY2019)



*2 ✓ 物件の環境性能向上

Improve environmental performance of properties

✓ 再エネ活用・電力グリーン化

Utilization of renewable energy and greening of electricity

✓ メガソーラー拡大

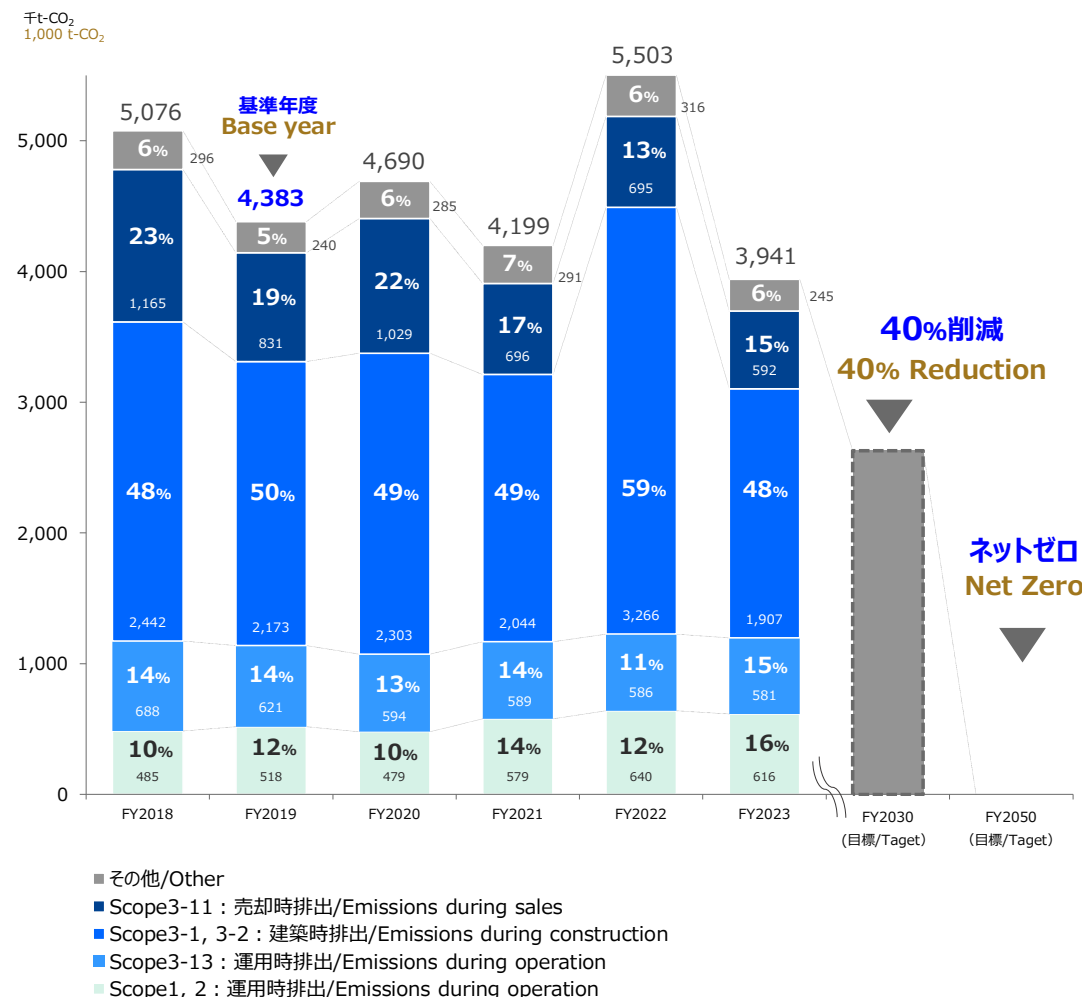
Expansion of mega-solar

✓ 建築時排出量削減、洋上風力・新技術など

Reduction of emissions during construction, offshore wind & new technologies, etc.

温室効果ガス排出量 進捗状況 Greenhouse Gas Emissions Progress

■ 脱炭素社会実現への取り組みの詳細は、当社WEBサイトを参照
https://www.mitsuifudosan.co.jp/esg_csr/carbon_neutral/
■ For details on our efforts to realize a decarbonized society, please refer to our website
https://www.mitsuifudosan.co.jp/english/esg_csr/carbon_neutral/



■ 3年平均/3-year average

FY2018 - FY2020	FY2021 - FY2023	増減率/Change Rate
約/Approx. 4,716,000 t-CO ₂	約/Approx. 4,548,000 t-CO ₂	-3.6%

■ 2019年度比/Compared to FY 2019

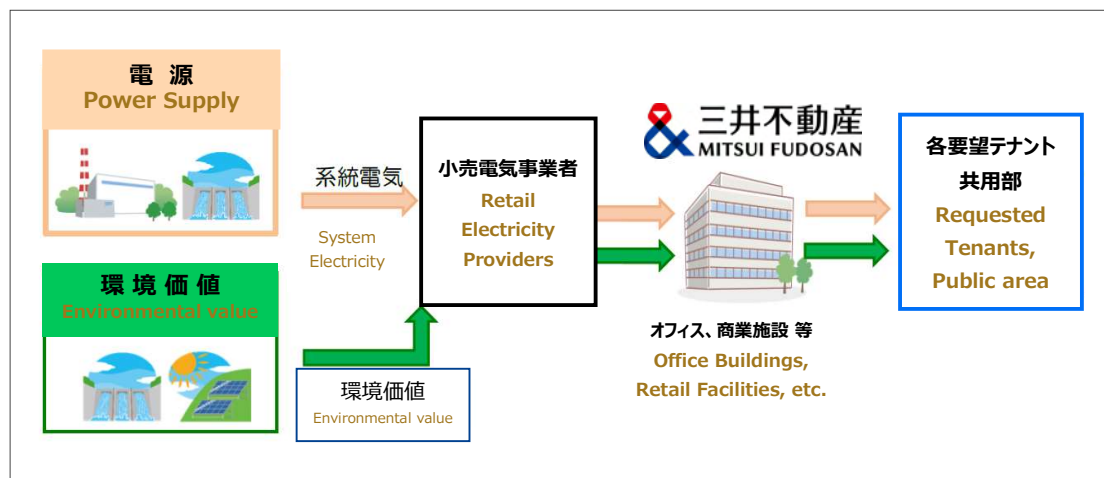
FY2019	FY2023	増減率/Change Rate
約/Approx. 4,383,000 t-CO ₂	約/Approx. 3,941,000 t-CO ₂	-10.1%

「グリーン電力化」2025年度よりさらなる拡大

Further Expansion of "Green Electrification" from FY2025

- 対象エリア：全国に拡大
Target areas : Expansion to **nationwide**
- グリーン電力化対象施設：約**250**施設
Green Power Target Facilities : Approx. **250** facilities
- 累計供給計画量（2030年度時点）：約**9.6**億kWh
Planned cumulative supply (As of FY2030) : Approx. **960** million kWh
- 共用部分のグリーン化に加え、**入居テナントの要望により対応可能な「グリーン電力の提供サービス」を実施**。2025年度より商業テナントへの導入も始まり、契約済テナント区画数は**339**
In addition to greening the common areas, a "Green Power Supply Service" has been **implemented to meet the needs of tenant requests**. Starting from the FY2025, implementation for Retail tenants will also begin, with **339** tenant spaces already contracted.

グリーン電力化の仕組み（イメージ） Green Power Conversion System (image)



保有森林による二酸化炭素の吸収

Absorption of CO₂ by Company-Owned Forest

- 北海道の道北地方を中心に 約**5,000**ha の森林を保有・管理
Owns and manages approx. **5,000** ha of forests, mainly in the northern region of Hokkaido
 - 当社グループの森が吸収・固定した二酸化炭素量：約**21,315**t-CO₂/年*
Amount of CO₂ absorbed and stored by forests owned by the Mitsui Fudosan Group : Approx. **21,315** t-CO₂/year*
- *フォレストック協会による2023年1月1日付の認定数字
*Figures certified by FORESTOCK Association as of Jan. 1, 2023
- 当社グループが保有する森林資源を木造物件「&forest」へ積極的に活用
Active use of forest resources owned by the Mitsui Fudosan Group in our wooden properties, "&forest."



- フォレストック認定を取得（2023年1月1日付）
Acquired FORESTOCK certification (As of Jan. 1, 2023)



フォレストック認定は、2009年に日本林業経営者協会が創設した認定制度。森林のCO₂吸収量や生物多様性などを第三者機関が多面的に調査、評価の上認定するもので、現在は一般社団法人フォレストック協会が運営している認定制度です。FORESTOCK Certification is a certification system created in 2009 by the Forest Management Association of Japan. The certification system involves a third-party organization conducting multifaceted studies and assessments on matters such as forests' CO₂ absorption and biodiversity, and is currently operated by the FORESTOCK Association.

三井不動産グループの木造建築ブランド「&forest」

Mitsui Fudosan Group's wooden construction brand, "&forest"

●日本橋で建設中の国内最大・最高層の木造賃貸オフィスビル「日本橋本町三井ビルディング &forest」

The "Nihonbashi Honcho Mitsui Building &forest," Japan's largest and tallest wooden rental office building currently under construction in Nihonbashi

・現存する木造高層建築物として国内最大・最高層

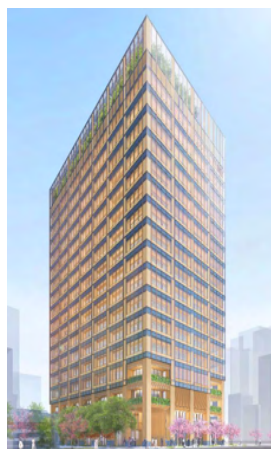
To be the largest and tallest amongst existing wooden high-rise building in Japan

・構造材に使用する木材量は国内最大規模1,100 m³ 超えの見込み

The amount of lumber used for structural materials is expected to exceed 1,100 m³, one of the largest in Japan

・建築時のCO2 排出量：約30%削減効果を想定

CO2 emissions during construction: Assumed reduction of approx.30%



〈日本橋本町三井ビルディング &forest 計画概要〉
所在地：東京都中央区日本橋本町一丁目3番地
建築規模：地上18 階・約84m
延床面積：約28,000 m²
用途：事務所、研究所、店舗
竣工時期：2026年9月予定

〈Outline of the Nihonbashi Honcho Mitsui building &forest〉
Location：3, Nihonbashihoncho, Chuo-ku, Tokyo
Building scale：18 floors above ground, Approx. 84m
Total floor area：Approx. 28,000m²
Uses：Office, laboratory, Retail
Completion date：Sep.2026 (scheduled)

<NEW>

日本橋にて2 棟目となる木造賃貸オフィスビル「(仮称) 日本橋 本町一丁目 5 番街区計画」を推進

We are promoting the second wooden rental office building in Nihonbashi,

"Nihonbashihoncho 1-Chome District 5 Project.(tentative Name) "



〈(仮称) 日本橋本町一丁目 5 番街区 計画概要〉
所在地：東京都中央区日本橋本町一丁目 5 番地
建築規模：地上11 階/地下1階・56m
延床面積：約18,000 m²
用途：事務所、店舗等
竣工時期：2028年4月予定

〈Outline of the Nihonbashi Honcho 1-chome 5 project〉
Location：5, Nihonbashihoncho, Chuo-ku, Tokyo
Building scale：11 floors above ground, 1 floor below ground, 56m
Total floor area：Approx. 18,000m²
Uses：Office, Retail, etc.
Completion date：Apr.2028 (scheduled)

●神奈川県海老名市にて建設中の複数テナント型物流用途を含む施設「MFIP 海老名 &forest」

The "MFIP Ebina &forest," a multi-tenant facility including logistics purposes, currently under construction in Ebina City, Kanagawa Prefecture.

・複数テナント型の物流(マルチ型倉庫)用途を含む施設として国内で初めて

建物構造の一部に木造を採用

It will be the first multi-tenant facility with logistics functions (multi-tenant warehouse) in Japan to employ a partially wooden structure.

・共用部のうち木造とした一部は、鉄骨造で建築した場合と比較して、建築時 CO₂排出量

約 40%の削減効果を想定

Some of the shared spaces will have a wooden structure, which is expected to reduce CO2 emissions during construction by about 40% compared to steel frame construction.



〈MFIP海老名 &forest 計画概要〉
所在地：神奈川県海老名市中央5丁目2番
規模構造：地上4階建て・鉄骨造一部木造
敷地面積：約19,822 m²
延床面積：約40,219 m²
用途：事務所、倉庫
竣工時期：2026年6月末

〈Outline of MFIP Ebina &forest〉
Location：5-2, Chuo, Ebina-shi, Kanagawa
Scale and structure：4 aboveground floors, Partially wooden steel construction
Total floor area：Approx. 40,219m²
Uses：Office and warehouses
Completion date：End of June, 2026 (scheduled)

累計1兆円超の資金調達をサステナブルファイナンスで実施 Sustainable Financing Totals over ¥1,000 billion

ポジティブ・インパクト・ファイナンス（PIF）

Positive Impact Finance

- ・環境・社会・経済にインパクトを及ぼす企業活動について中長期的な目標・KPIを策定し、金融機関から評価を受けて実行される借入
Borrowings to be implemented after evaluation by financial institutions based on medium- to long-term goals and KPIs for corporate activities that have an impact on the environment, society, and the economy.
- ・評価テーマ：
環境負荷の低減とエネルギーの創出、街づくりを通した「超スマート社会」の実現、健やか・安全・安心な暮らしの実現、多様な人材が活躍できる社会の実現
Evaluation themes :
Reduction of environmental burden and energy generation; realization of a "super-smart society" through urban development; realization of healthy, safe, and secure lifestyles; realization of a society in which diverse human resources can play an active role.

サステナビリティ・リンク・ローン（SLL）

Sustainability Linked Loan

- ・サステナビリティ目標の達成により金利優遇を得られる借入
Borrowings with preferential interest rates based on achievement of sustainability goals.
- ・2024年5月にサステナビリティ・リンク・ボンドフレームワークを統合したサステナビリティ・リンク・ファイナンス・フレームワークを策定
Sustainability Linked Finance Framework integrated with Sustainability Linked Bond Framework in May 2024.

グリーンボンド（GB）・グリーンローン（GL）

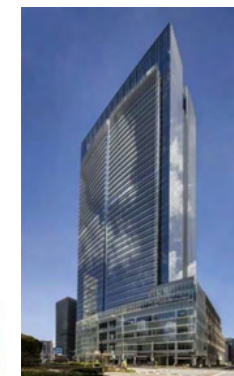
Green Bond & Green Loan

- ・グリーンプロジェクトへの投資資金を資金使途として発行する社債・借入
Bonds to be issued for investment in green projects.

【グリーンボンド(GB・ローン(GL)充当済み物件事例】

Example of Green Bond (GB/Loan (GL) allocated property

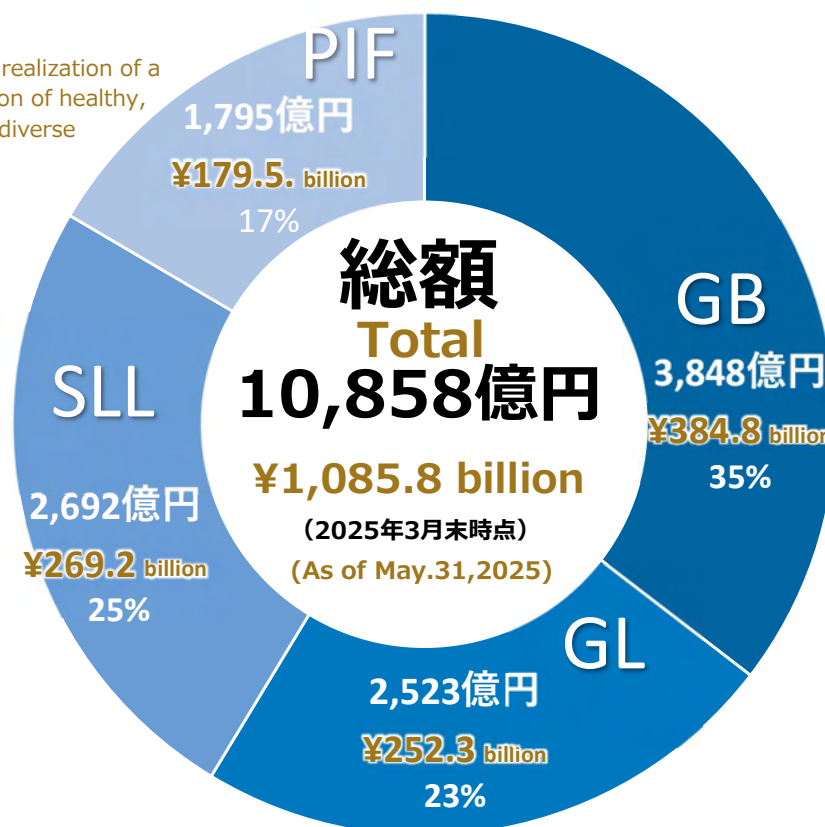
- ・東京ミッドタウン八重洲
八重洲セントラルタワー
Tokyo Midtown Yaesu
Yaesu Central Tower



- ・50ハドソンヤード
50 Hudson Yards



- ・LaLa arena TOKYO-Bay
LaLa arena TOKYO-BAY



社員エンゲージメント 当社で働くことを誇りに思う社員の割合

Improvement of employee Engagement

目標 / Target

80%

FY2022

92%

FY2023

92%

男性育児休業等取得率

Percentage of male employees taking childcare leave

目標 / Target

100%

FY2022

122.9%

FY2023

116.6%

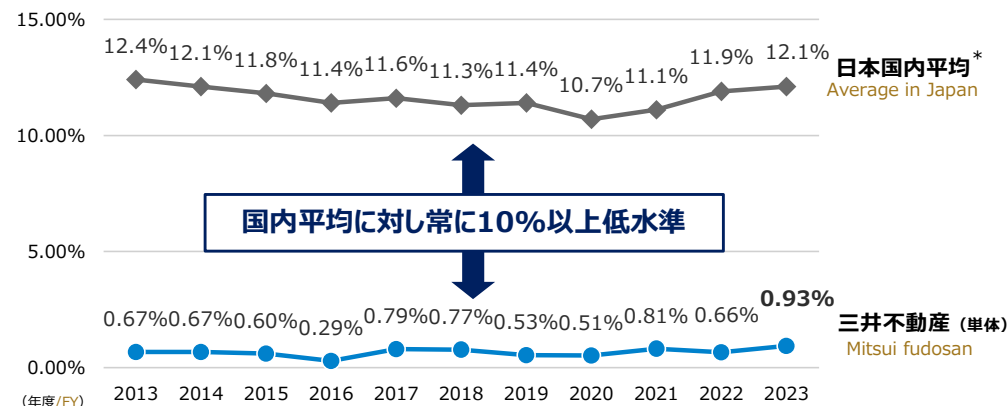
配偶者が出産した年度と、育児休業等を取得した年度が異なる男性社員がいる場合、100%を超えることがあります。

Where there are male employees who take childcare leave, etc. in a different fiscal year from that of their child's birth, this rate might exceed 100%.

フルタイム従業員の自己都合離職率（単体）

Full time staff voluntary turnover rate (non-consolidated)

■ 1%以下の低水準で推移/Remains at a low level of less than 1%.



*出典：厚生労働省「令和5年雇用動向調査結果の概況」離職率（一般）

Source: Ministry of Health, Labour and Welfare, Summary of Results of the 2023 Survey of Employment Trends, Turnover rate (general).

その他の重点施策と進捗状況（単体）

Full time staff voluntary turnover rate (non-consolidated)

重点施策 Priority measures	KPIs（単体/Non-consolidated）			進捗状況/Progress （2022年度/FY2022）	進捗状況/Progress （2023年度/FY2023）
	指標/Indicators	達成時期/Period	目標 /Target		
ダイバーシティ&インクルージョン Diversity and Inclusion	女性管理職比率 Women in management positions ratio	2025年 / 2025	10%	7.7% 2023年4月1日付 As of Apr. 1, 2023	9.2% 2024年4月1日付 As of Apr. 1, 2024
		2030年 / 2030	20%		
	女性採用比率 Ratio of female hires	毎年/Annual	40%	44.1%	48.6%
	障がい者雇用率 Employment rate of people with	毎年/Annual	2.3% 以上/or above	2.52%	2.74%
人材育成・スキル向上 Human Resource Development and the Improvement of Skills	1人当たり研修時間 Training time per employee	毎年/Annual	前年実績水準 / Last year's level	28.2時間/hours	28.4時間/hours
	1人当たり研修投資額 Training expenses per employee	毎年/Annual	前年実績水準 / Last year's level	¥131,000	¥132,000
	育児休業取得者の復帰率 Return rate from childcare leave	毎年/Annual	100%	100%	100%
多様な働き方 Diverse Work Styles	有給休暇取得日数 Number of paid leave days taken	毎年/Annual	年間14日 / 14 days annually	16.2日/days	16.2日/days
健康経営 Health and Productivity Management	健康診断/人間ドック受診率 Health checkup and screening rate	毎年/Annual	100%	100%	100%

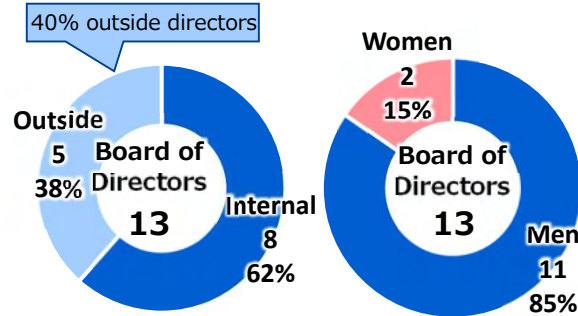
Institutional Design and Composition of Board of Directors

■ Institutional Design: The company has a Board of Auditors

■ Board of Directors

Composition
of Board of Directors

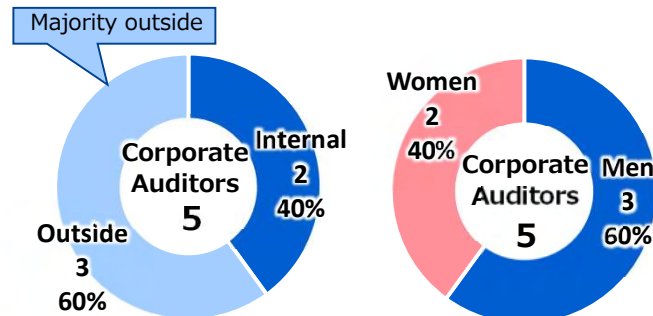
Gender Ratio:
Board of Directors



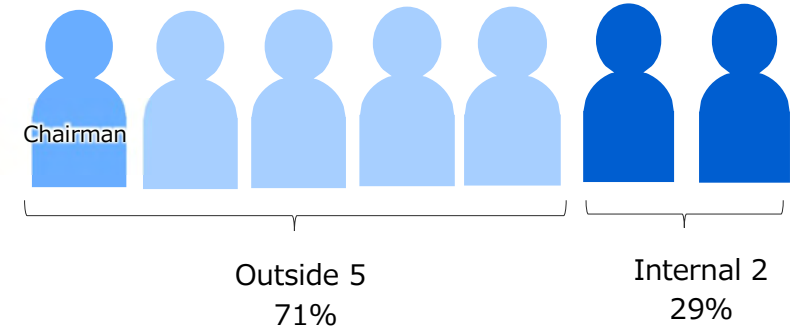
■ Board of Corporate Auditors

Composition of Board
of Corporate Auditors

Gender Ratio: Board
of Corporate Auditors



■ Compensation Advisory Committee and
Nomination Advisory Committee



Skill Matrix, etc. of Directors*1 and Reasons for the appointment of Outside Directors

Name	Role	Attendance at Board of Directors Meetings (FY2022)	Management related skills			Core competence	Expert skills			
			Corporate Management	Treasury, accounting and finance	Risk Management		Global	Technology and innovation	Human resources strategy	Sustainabi lity
Masanobu Komoda	Chairman of the Board	12/12	●	●	●	●	●		●	●
Takashi Ueda	President and Chief Executive Officer	12/12	●	●	●	●	●	●		●
Takashi Yamamoto	Managing Director and Executive Vice President	12/12	●		●	●	●			
Shingo Suzuki	Managing Director	10/10		●		●		●		●
Makoto Tokuda	Managing Director	10/10		●	●	●			●	
Hisashi Osawa	Managing Director	10/10				●	●			
Yutaka saito	Managing Director	Newly*2				●			●	
Nobuhiko Mochimaru	Managing Director	Newly*2		●		●		●		●
Tsunehiro Nakayama	Outside Director	12/12	●	●	●		●			
Shinichiro Ito	Outside Director	12/12	●		●			●	●	
Eriko Kawai	Outside Director	12/12		●			●		●	●
Mami Indo	Outside Director	10/10	●	●	●					
Takashi Hibino	Outside Director	Newly*2	●	●	●		●			

Name	Independent Officer	Reasons for the appointment
Tsunehiro Nakayama	○	As the Company's outside director, Tsunehiro Nakayama has played an appropriate role aimed at reinforcing the supervision functions of the Board of Directors and ensuring transparency. He is expected to make further contributions going forward, and because there is no possibility of conflicts of interest with general shareholders, he has been appointed as an outside director and independent officer.
Shinichiro Ito	○	As the Company's outside director, Shinichiro Ito has played an appropriate role aimed at reinforcing the supervision functions of the Board of Directors and ensuring transparency. He is expected to make further contributions going forward, and because there is no possibility of conflicts of interest with general shareholders, he has been appointed as an outside director and independent officer.
Eriko Kawai	○	As the Company's outside director, Eriko Kawai has played an appropriate role aimed at reinforcing the supervision functions of the Board of Directors and ensuring transparency. She is expected to make further contributions going forward, and because there is no possibility of conflicts of interest with general shareholders, she has been appointed as an outside director and independent officer.
Mami Indo	○	As the Company's outside director, Having served as an analyst and consultant at securities companies and thinktanks and as a member of the Securities and Exchange Surveillance Commission, Mami Indo has amassed a wealth of experience and broad insight. Since we expect her to provide a wide variety of opinions on the management of the Company in order to reinforce the supervision functions of the Board of Directors and to ensure transparency and because there is no possibility of conflicts of interest with general shareholders, she has been appointed an outside director and independent officer.
Takashi Hibino	○	As the Company's outside director, Takashi Hibino has served as president and chairman of a securities company and has broad insight and diverse experience in finance, capital markets and management in general. He is expected to provide various opinions on the Company's management in order to strengthen the supervisory function of the Board of Directors and ensure transparency, and because there is no risk of a conflict of interest with general shareholders, He has been appointed as an external director and independent director.

*1 The above list does not represent all the expertise and experience each person has.

*2 Newly appointed as a director on 29 June 2024

役員報酬制度の改定について（予定）

Revision of the Officer Compensation System (Planned)

The Officer Compensation system will be revised for directors and corporate auditors to encourage their contribution to the realization of the Group's Long-term Vision, "INNOVATION 2030."

(Among these, the revision of stock compensation is scheduled to be submitted for discussion at the 113th Annual General Meeting of Shareholders, to be held on June 27, 2025.)

Key Points of the Revision

- Strengthen the linkage of performance-based compensation with the KPIs of the Group's long-term vision.
- To further enhance the operability of the stock compensation system, introduce **Restricted Stock Units (RSU)** and set limits for RS and RSU within the maximum limit currently approved for Restricted Stock (RS).

*RSUs are calculated as one unit per share, and monetary compensation will be provided based on the number of RSUs held at the time of retirement.

Basic Policy on the Officer Compensation system

Strong motivation for short, medium, and long-term corporate value enhancement in a bid to realize of the Group's long-term vision	The sharing of further value with shareholders	A competitive levels of recruitment and the retention of human resources	An objective and transparent compensation system
--	--	--	--

Method of resolution regarding directors' compensation (unchanged)

: Matters related to directors' compensation are referred to the Compensation Advisory Committee, chaired by an outside director, and decided by the Board of Directors.

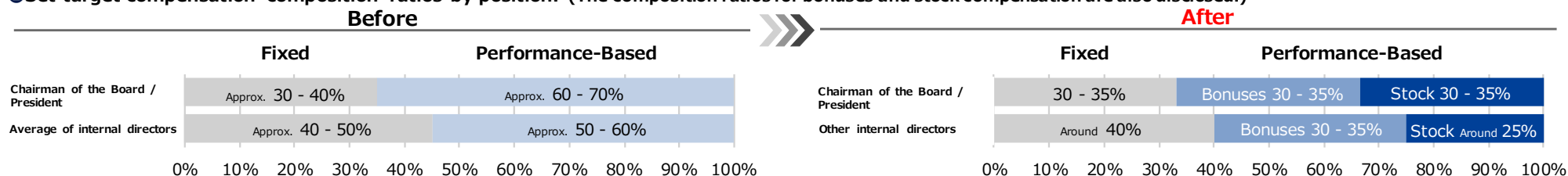
Key Revisions (Target: Internal Directors)

For details, please refer to our news release dated March 27, 2025 : <https://www.mitsufudosan.co.jp/english/corporate/news/2025/0327/download/20250327.pdf>

- In the compensation system, **RSU have been added to the payment method for "stock compensation,"** which previously consisted only of RS. In conjunction with this, upper limits for RS and RSU are set within the range of the number of shares and monetary compensation claims approved as RS. ⇒ Scheduled to be submitted as an agenda item at the 113th Annual General Meeting of Shareholders.

Types of Compensation	Fixed	Performance-Based		
	Basic Compensation	Bonuses	Stock Compensation	
Payment Method	Monetary	Monetary	Stocks (Restricted Stock)	Monetary (Restricted Stock Units)

- Set target compensation composition ratios by position. (The composition ratios for bonuses and stock compensation are also disclosed.)



- In calculating the payment levels for "bonuses" and "stock compensation," **KPIs aligned with the Group's long-term vision are set**, and the calculation formulas are disclosed. (Previously, they were not disclosed.)

Bonuses

Amounts of paid by individual	=	Standard amount by officer position	×	Payment ratio based on KPI evaluation
(Business income payment ratio (0 - 150%) × 50% + Net profit payment ratio (0 - 150%) × 50%) × ESG initiative payment ratio (90 - 110%) × Individual evaluation results payment ratio (95 - 105%)				

Stock Compensation (RS : RSU = 75:25)

Number of allotted by individual	=	Standard amount by officer position	×	Payment ratio based on KPI evaluation
(EPS payment ratio (0 - 150%) × 50% + ROE payment ratio (0 - 150%) × 50%) × ESG initiative payment ratio (90 - 110%)				

The Definition and reduction policy of Strategic shareholdings

- We own stocks considered effective in management strategy from a medium- to long- term perspective to improve the Group's corporate value by comprehensively taking into account business strategy, the relationships with clients and other factors as Strategic shareholdings.
- We review our Strategic shareholdings on an ongoing basis with a view to reduce our holdings.
We assess the rationale for owning the stocks based on a quantitative evaluation and our relationship with the issuer.
- Reduce current holdings by 50% over the three-year period to FY2026. Continue to actively reduce strategic shareholdings from FY2026 onward.

Sale results (Non-consolidated)					
Strategic shareholdings +Investment stocks held for pure investment purposes					
	FY2019	FY2020	FY2021	FY2022	FY2023
Number of stocks sold	13	3	4	3	7
Number of shares (Million shares)	3.57	5.06	3.65	3.10	1,335
Sales amount (Billions of yen)	20.3	45.9	50.7	46.5	598

The standard for "Investment stocks held for pure investment purposes" and the stock to be reclassified

- The reason for setting standard of "Investment stocks held for pure investment purposes"
 - ・In our business model, in addition to investing directly in real estate and benefiting from the increased value of real estate, we may also invest in businesses in the form of equity capital and benefit from the increase in value of the shares.
 - ・We had classified such equity capital as "Strategic shareholdings", but these investments are considered to be in our core business same as investments in real estate, so it is suitable to classify them differently from strategic shareholdings.
 - ・We have reorganized the classification of investment stocks based on our actual business model, and set the standard for "Investment stocks held for pure investment purposes"

Classification	Investment stocks held for pure investment purposes	Investment stocks held for purposes other than pure investment purposes (Strategic shareholdings, No changed from before)
Standard	Stocks, as part of business investments, held for the purposes of benefiting from medium to long term increase in share value etc.	Stocks held for purposes other than those listed on the left *Stocks considered effective in management strategy from a medium- to long- term perspective to improve the our Group's corporate value by comprehensively taking into account business strategy, the relationships with clients and other factors, etc.

- Main stock to be classified as "Investment stocks held for pure investment purposes."

Stock name	Oriental Land Co., Ltd.
The reason for classified	1. Mitsui Fudosan was involved in the establishment of the Oriental Land Co., Ltd., in 1960. We invested in the form of equity capital for the purpose of developing urban resorts and implementing an entertainment business. 2. This investment was made as part of our core business, real estate investments 3. We hold these shares for the purpose of benefiting from the medium to long term increase in share value etc.

- Sell at the right time

Reflecting our track record to date, we will continue to take a flexible and sustainable approach to selling over time, allocating proceeds to invest for future growth while also taking the share price into account.

ESG指数への主な組み入れ

Main inclusion in ESG Indexes

- GPIFが採用する6つのESG指数（日本株対象）全ての構成銘柄に選定
/Selected as a constituent of all six ESG indexes (covering Japanese equities) used by the GPIF
- 「MSCI日本株女性活躍指数(WIN)」の構成銘柄に6年連続で選定、「Morningstar日本株式ジェンダー・ダイバーシティ・ティルト指数（除くREIT）」最高位評価で格付け
/Selected as a constituent brand of MSCI Japan Empowering Women Index (WIN) for the 6th continuous year,
Selected as Morningstar Japan ex-REIT Gender Diversity Tilt Index and rated at the highest rating.

三井不動産を構成銘柄とするESG指数 / ESG index with Mitsui Fudosan as a constituent

GPIFが採用するESG指数（日本株対象） / ESG indexes (covering Japanese equities) used by the GPIF



**FTSE Blossom
Japan**

**2024 CONSTITUENT MSCI日本株
ESGセレクト・リーダーズ指数**

**2024 CONSTITUENT MSCI NIHONKABU
ESG SELECT LEADERS INDEX**



**FTSE Blossom
Japan Sector
Relative Index**

**2024 MSCI ESG Leaders
Indexes Constituent**



**2024 CONSTITUENT MSCI日本株
女性活躍指数 (WIN)**

**2024 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)**

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FTSE4Good

MORNINGSTAR GenDi J

**Japan ex-REIT Gender Diversity
Tilt Index**

TOP CONSTITUENT 2025

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環境・気候変動を始めとした各種イニシアチブへの加盟・賛同、評価取得

Joining and endorsing various initiatives, including environmental and climate change initiatives, and obtaining

● 2024年 GRESBリアルエステイト評価 / 2024 GRESB Real Estate Assessments

GRESBリアルエステイト評価「ディベロップメント・ベンチマーク」において最高評価「5スター」を2年連続取得

Mitsui Fudosan Obtains highest rank of "5 Stars" in GRESB Real Estate Assessment "Development Benchmark" for two consecutive years.



多様な人材・働き方に関する認定

Certification for Diverse Human Resources and Work Styles

● 女性活躍推進/Promote the activities of diverse personnel



女性活躍促進に優れた上場企業として、経済産業省と東京証券取引所から、「なでしこ銘柄」に選定されています。
Our company has been selected by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange as one of the "Nadeshiko Brand" as a listed company that excels in the promotion of encouraging women's success in the workplace.



「女性の職業生活における活躍の推進に関する法律（女性活躍推進法）」に基づく取り組みの実施状況が優良な企業として、厚生労働大臣から認定を受けています。
Our company has been certified by the Minister of Health, Labor and Welfare as a company with excellent implementation of initiatives based on the Law Concerning the Promotion of Women's Advancement in Employment (Women's Activity Promotion Law).

● 多様な人材の活躍の推進/Promote the activities of diverse personnel



経済産業省と日本健康会議から、「健康経営優良法人 ホワイト500」の認定を受けています。
The Ministry of Economy, Trade and Industry and the Japan Health Council have certified the company as a "White 500 Corporation for Excellent Health Management."

● 育児支援/Childcare Support Initiatives



厚生労働大臣から子育てサポート企業として、「プラチナくるみん」の認定を受けています。

*三井不動産単体および三井不動産レジデンシャルにて取得

Our company has acquired "Platinum Kurumin" certification from the Minister of Health, Labour and Welfare as a company that supports childcare.

*Acquired by Mitsui Fudosan Co., Ltd. and Mitsui Fudosan Residential Co., Ltd.

2025年3月期の連結業績/Consolidated Financial Results for FY2024

(1) 連結経営成績(累計)/Consolidated Result of Operations (year-to-date) (%表示は対前期増減率/% figures denote year-on-year change)

	営業収益 Revenue from Operations		営業利益 Operating Income		事業利益 Business Income		経常利益 Ordinary Income		親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent	
	百万円/Millions of Yen	%	百万円/Millions of Yen	%	百万円/Millions of Yen	%	百万円/Millions of Yen	%	百万円/Millions of Yen	%
FY2024	2,625,363	10.2	372,732	9.7	398,688	15.2	290,262	8.4	248,799	10.8
FY2023	2,383,289	5.0	339,690	11.2	346,166	-	267,890	1.0	224,647	14.0

*包括利益/Comprehensive Income FY2024：160,756百万円/¥160,756 million (-51.2%)；FY2023：329,733百万円/¥329,733 million (47.5%)
*事業利益＝営業利益＋持分法投資損益（不動産分譲を目的とした関係会社株式売却損益を含む）＋固定資産売却損益
Operating income + Equity in earnings/losses of affiliates (including Gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales)+Gain/loss on sales of fixed assets

	1株当たり当期純利益 Earnings per Share	潜在株式調整後1株当たり当期純利益 Diluted net income per share
	円/Yen	円/Yen
FY2024	89.26	89.22
FY2023	80.19	80.14

(参考/Reference) 持分法投資損益/Equity in net income (losses) of affiliated companies FY2024：-2,472百万円/¥(2,472) million FY2023 3,973百万円/¥3,973 million

(注) 当社は、2024年4月1日付で普通株式1株につき3株の株式分割を行っております。前連結会計年度の期首に当該株式分割が行われたと仮定して、「1株当たり当期純利益」及び「潜在株式調整後1株当たり当期純利益」を算定しております。

*The Company conducted a 3-for-1 stock split of common stock on April 1, 2024. "Earnings per Share" and "Diluted net income per share" are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) 連結財政状態/Consolidated Financial Position

	総資産 Total Assets	純資産 Net Assets	自己資本比率 Equity Ratio	1株当たり純資産 Net Assets Per Share
	百万円/Millions of Yen	百万円/Millions of Yen	%	円/Yen
FY2024	9,859,856	3,270,723	31.9	1,135.07
FY2023	9,489,527	3,234,656	32.8	1,109.89

(参考/Reference) 自己資本/Shareholders' Equity FY2024：3,146,837百万円/¥3,146,837 million；FY2023：3,110,088百万円/¥3,110,088 million

(注) 当社は、2024年4月1日付で普通株式1株につき3株の株式分割を行っております。前連結会計年度の期首に当該株式分割が行われたと仮定して、「1株当たり純資産」を算定しております。

*The Company conducted a 3-for-1 stock split of common stock on April 1, 2024. "Net Assets Per share" is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

配当の状況/Cash Dividends

	年間配当金/Cash Dividends per Share				
	1st Quarter	2nd Quarter	3rd Quarter	期末/Year-End	合計/Total
	円/Yen	円/Yen	円/Yen	円/Yen	円/Yen
FY2023	—	35.00	—	49.00	84.00
FY2024	—	15.00	—	16.00	31.00
FY2025（予想/forecast）	—	16.50	—	16.50	33.00

(注) 当社は、2024年4月1日付で普通株式1株につき3株の株式分割を行っております。2024年3月期については、当該株式分割前の実際の配当金の額を記載しております。2025年3月期については、当該株式分割後の数値を記載しております。なお、株式分割を考慮しない場合の2026年3月期（予想）の年間配当金は99円となります。

*The Company has conducted a three-for-one stock split of its common shares as of April 1, 2024. For the year ended March 31, 2024, the actual dividends before the stock split are disclosed. For the year ending March 31, 2025, dividends after the stock split are disclosed. Furthermore, the annual dividends for the year ending March 31, 2026 (forecast), without considering the stock split, are forecasted to be ¥99.

2026年3月期の連結業績予想/Forecast for the Year Ending March 31, 2026

(%表示は、対前期増減率 / % figures denote the previous fiscal year change)

	営業収益		営業利益		事業利益		経常利益		親会社株主に帰属する当期純利益		1株当たり当期純利益
	Revenue from Operations		Operating Income		Business Income		Ordinary Income		Profit Attributable to Owners of Parent		Earnings per Share
	百万円/Millions of Yen	%	百万円/Millions of Yen	%	百万円/Millions of Yen	%	百万円/Millions of Yen	%	百万円/Millions of Yen	%	円/Yen
通期/Full year	2,700,000	2.8	380,000	1.9	425,000	6.6	285,000	-1.8	260,000	4.5	93.78

発行済株式数（普通株式）/Number of outstanding shares (common stocks)

株/Shares

期末発行済株式数（自己株式を含む） Number of shares outstanding at term-end (including treasury stocks)	FY2024	2,782,189,711	FY2023	2,810,633,721
期末自己株式数 Number of treasury stock at term-end	FY2024	9,818,498	FY2023	8,481,600
期中平均株式数 Average number of shares during the period	FY2024	2,787,231,606	FY2023	2,801,512,734

(注) 当社は、2024年4月1日付で普通株式1株につき3株の株式分割を行っております。前連結会計年度の期首に当該株式分割が行われたと仮定して、発行済株式数（普通株式）を算定しております。

*The Company conducted a 3-for-1 stock split of common shares on April 1, 2024. The number of outstanding shares (common stock) was calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

2025年3月期 決算概要：連結PL概要

Summary of FY2024 Financial Results : Summary of Consolidated Statements of Income

5 決算・企業情報等
Financial Results and
Corporate Information, etc.

連結損益計算書

Consolidated Statements of Income

単位：百万円/Unit：Millions of yen

		FY2024	FY2023	増減/Change	増減率/Change Rate
営業収益 Revenue from Operations		2,625,363	2,383,289	+242,074	10.2%
賃貸	Leasing	872,331	815,002	+57,329	
分譲	Property Sales	758,069	627,611	+130,458	
マネジメント	Management	486,291	462,857	+23,434	
施設営業	Facility Operations	224,054	194,512	+29,542	
その他	Others	284,616	283,306	+1,310	
事業利益*1 Business Income*1		398,688	346,166	+52,522	15.2%
営業利益	Operating Income	372,732	339,690	+33,041	9.7%
持分法投資損益*2 Equity in Net Income (Loss) of Affiliated Companies*2		-2,813	2,228	-5,041	
固定資産売却損益 Gain (loss) on sales of fixed assets		28,769	4,246	+24,522	
(セグメント別 事業利益) Business Income by Segment					
賃貸	Leasing	176,429	169,097	+7,332	
分譲	Property Sales	167,078	135,187	+31,891	
マネジメント	Management	71,642	66,289	+5,352	
施設営業	Facility Operations	38,610	26,333	+12,277	
その他	Others	6,569	4,151	+2,417	
全社費用・消去 Corporate Expenses and Eliminations		-61,641	-54,892	-6,749	
営業外損益 Non-operating Income (Expense)		-82,470	-71,800	-10,670	
持分法投資損益	Equity in Net Income (Loss) of Affiliated Companies	-2,472	3,973	-6,445	
純金利負担	Interest Income (Expense), in Net	-79,321	-72,312	-7,009	
その他	Other, in Net	-676	-3,461	+2,785	
経常利益 Ordinary Income		290,262	267,890	+22,371	8.4%
特別損益 Extraordinary Income (Loss)		72,798	66,174	+6,624	
特別利益	Extraordinary Income	83,692	66,174	+17,518	
特別損失	Extraordinary Losses	-10,894	-	-10,894	
税金等調整前当期純利益 Income before Income Taxes and Non-controlling Interests		363,060	334,065	+28,995	
法人税等 Income Taxes		-116,994	-106,377	-10,617	
当期純利益 Net Income		246,066	227,687	+18,378	
非支配株主に帰属する 当期純損益	Net Income Attributable to Non-controlling Shareholders	2,733	-3,040	+5,773	
親会社株主に帰属する当期純利益 Profit attributable to owners of parent		248,799	224,647	+24,152	10.8%

* 収益は外部顧客からの売上高

* Revenue is sales to external customers.

特別損益

Extraordinary Income/Loss

[特別利益/Extraordinary Income] 単位：百万円/Unit：Millions of yen

投資有価証券売却益 Gain on Sale of Investment Securities	54,505
固定資産売却益 Gain on Sale of Fixed Assets	29,186
合計 Total	83,692

[特別損失/Extraordinary Loss]

減損損失 Impairment Loss on Fixed Assets	-10,894
合計 Total	-10,894

公表との差異

Differences between Forecast

単位：百万円/Unit：Millions of yen

	FY2024	通期予想 2025年2月7日公表 Full-Year Forecast Announced on February 7, 2025	公表との差異 Differences between Forecast	進捗率 Progress Rate
営業収益 Revenue from Operations	2,625,363	2,600,000	25,363	101.0%
営業利益 Operating Income	372,732	360,000	12,732	103.5%
事業利益 Business Income	398,688	390,000	8,688	102.2%
経常利益 Ordinary Income	290,262	280,000	10,262	103.7%
親会社株主に帰属する 当期純利益 Profit attributable to owners of parent	248,799	240,000	8,799	103.7%

*1 事業利益＝営業利益＋持分法投資損益（不動産分譲を目的とした関係会社株式売却損益含む）＋固定資産売却損益

*2 不動産分譲を目的とした関係会社株式売却損益含む

*1 Business income = Operating income + Equity in earnings/losses of affiliates (including Gain/loss on sales of shares of affiliates for the purpose of real estate sales)+Gain/loss on sales of fixed assets

*2 Including Gain/loss on sales of shares of affiliates for the purpose of real estate sales

連結包括利益計算書

Consolidated Statements of Comprehensive Income

単位：百万円/Unit : Millions of yen

		FY2024	FY2023
当期純利益 Net Income		246,066	227,687
その他の包括利益 Other Comprehensive Income		-85,309	102,046
その他有価証券評価差額金	Net Unrealized Holding Gains (Losses) on Securities	-169,409	52,934
繰延ヘッジ損益	Deferred Gains (Losses) on Hedging Instruments	-5,706	732
土地再評価差額金	Reserve on Land Revaluation	-2,321	-
為替換算調整勘定	Foreign Currency Translation Adjustments	52,884	13,340
退職給付に係る調整額	Adjustments for Retirement Benefit Obligations, Net of Tax	-4,932	9,545
持分法適用会社に対する持分相当額	Equity in Other Comprehensive Income of Affiliated Companies	44,176	25,493
包括利益 Comprehensive Income		160,756	329,733
(うち親会社株主に係る包括利益) (Comprehensive Income Attributable to Shareholders of the Company)		(163,244)	(326,222)
(うち非支配株主に係る包括利益) (Comprehensive Income Attributable to Non-controlling Shareholders)		(-2,487)	(3,511)

(参考) 単体・営業損益

(Reference) Non-consolidated Operating Income and Losses

単位：百万円/Unit : Millions of yen

			FY2024	FY2023	増減/Change
営業収益 Revenue from Operations	賃貸事業	Leasing	732,733	702,491	+30,241
	分譲事業（業務施設等）	Property Sales	162,213	124,769	+37,443
	その他	Others	60,769	41,650	+19,119
	合計	Total	955,715	868,911	+86,804
粗利益率 Gross Profit Margin	賃貸事業	Leasing	18.0%	17.4%	+0.6pt
	分譲事業（業務施設等）	Property Sales	18.9%	50.0%	-31.1pt
	その他	Others	52.4%	38.9%	+13.5pt
営業利益 Operating Income			139,290	148,276	-8,986

* 収益は外部顧客からの売上高 * Revenue is sales to external customers.

単位：百万円/Unit：Millions of yen

賃貸/Leasing
国内外オフィスの賃貸収益や既存商業施設の売上の伸長等により、セグメント全体では573億円の増収、73億円の増益。なお、当期末における当社の首都圏オフィス空室率は1.3%。 Overall revenue from operations increased by ¥57.3 billion and business income increased by ¥7.3 billion, mainly due to the growth in leasing revenue from domestic and oversea offices and sales growth of existing retail facilities. As of March 31, 2025, office vacancy rate (on a non-consolidated basis) in the Tokyo metropolitan area was 1.3%.
当期における主要な新規・通期稼働物件 Major Projects during the Year
【新規稼働（当期稼働物件）】 ・三井アウトレットパーク マリンピア神戸 ・パークウェルステイト幕張ベイパーク ・パークウェルステイト西麻布 ・パークウェルステイト湘南藤沢SST ・三井アウトレットパーク 台湾林口 II 館（台湾新北市）
【通期稼働（前期稼働物件）】 ・ららぽーと門真・三井アウトレットパーク 大阪門真 ・ららテラスTOKYO-BAY ・ららテラスHARUMI FLAG ・ららぽーと台中（台湾台中市）
【Newly operating (properties operating from FY2024)】 ・MITSUI OUTLET PARK MARINPIA KOBE ・PARK WELLSTATE MAKUHARI BAY PARK ・PARK WELLSTATE NISHIAZABU ・PARK WELLSTATE SHONAN FUJISAWA SST ・MITSUI OUTLET PARK LINKOU Building II (New Taipei City, Taiwan)
【Properties operating throughout the year (properties operating from FY2023)】 ・LaLaport KADOMA・MITSUI OUTLET PARK OSAKA KADOMA ・LaLa Terrace TOKYO-BAY ・LaLa Terrace HARUMI FLAG ・LaLaport TAICHUNG (Taichung City, Taiwan)

		FY2024	FY2023	増減/Change
営業収益 Revenue from Operations	オフィス Offices	466,601	446,087	+20,513
	商業施設 Retail Facilities	299,100	286,553	+12,547
	その他 Others	106,628	82,360	+24,268
	合計/Total	872,331	815,002	+57,329
事業利益 Business Income		176,429	169,097	+7,332

空室率推移/Vacancy Rate	3/2025	12/2024	9/2024	6/2024	3/2024	3/2023
連結オフィス・商業 Consolidated Offices & Retail Facilities	3.5%	3.8%	3.9%	4.0%	3.8%	4.3%
単体オフィス首都圏 Non-Consolidated Offices at Tokyo Metropolitan Area	1.3%	2.5%	2.4%	2.5%	2.2%	3.8%

			FY2024	FY2023	増減/Change
貸付面積（千㎡） Leased Floor Space (1,000㎡)	オフィス Offices	所有 Owned	2,059	2,060	-1
		転貸 Sublease	1,573	1,545	+28
	商業施設 Retail Facilities	所有 Owned	2,005	2,010	-5
		転貸 Sublease	708	667	+41
	合計 Total		6,345	6,282	+63

【参考】単体・賃貸総括表 /Breakdown of Leasing(Non-consolidated)

オフィス/Offices		総計/Total		首都圏/Tokyo Metropolitan Area		地方/Local Area	
		FY2024	FY2023	FY2024	FY2023	FY2024	FY2023
棟数	Number of Buildings	115	117	93	94	22	23
貸付面積（千㎡）	Leased Floor Space (1,000㎡)	2,860	2,830	2,581	2,547	279	283
賃貸収益	Leasing Revenue (¥ millions)	344,948	338,066	320,873	314,067	24,075	23,999
空室率	Vacancy Rate	1.5%	2.3%	1.3%	2.2%	3.4%	3.2%

商業施設/Retail Facilities		総計/Total		首都圏/Tokyo Metropolitan Area		地方/Local Area	
		FY2024	FY2023	FY2024	FY2023	FY2024	FY2023
棟数	Number of Buildings	98	98	70	70	28	28
貸付面積（千㎡）	Leased Floor Space (1,000㎡)	2,356	2,339	1,440	1,450	915	889
賃貸収益	Leasing Revenue (¥ millions)	270,620	261,498	174,165	168,102	96,454	93,395
空室率	Vacancy Rate	2.3%	2.1%	1.8%	1.6%	3.0%	2.9%

* 収益は外部顧客からの売上高 * Revenue is sales to external customers.

単位：百万円/Unit : Millions of yen

分譲/Property Sales
国内住宅分譲は、「パークタワー勝どきサウス」「三田ガーデンヒルズ」等の引渡しが進捗等により増収増益。一方、投資家向け・海外住宅分譲等においては、販売用不動産・固定資産をトータルで捉えた資産回転の加速により物件売却が進捗するも、前期に高利益率物件を売却した反動等により、増収減益。セグメント全体では1,304億円の増収、318億円の増益。なお、国内の新築マンション分譲の次期計上予定戸数2,800戸に対する当期末時点の契約進捗率は88.4%。 Revenue and business income from “Residential Property Sales to Individuals (Domestic)” category increased mainly due to the deliveries of Park Tower Kachidoki South and Mita Garden Hills. Revenue from “Property Sales to Investors and Residential Property Sales to Individuals (Overseas), etc.” increased and business income decreased mainly due to the sales of high-profit margin properties in the previous fiscal year, despite the progress in property sales by accelerating the asset turnover by capturing both real property for sale - completed and fixed assets. Overall, the segment revenue from operations and business income increased by ¥130.4 billion and ¥31.8 billion, respectively. Additionally, as of the fiscal year end, the contract progress rate for 2,800 units scheduled to be recorded in the next fiscal year for new condominium developments in Japan was 88.4%.
当期における主要な計上物件 Major Projects during the Year
当期における主要な計上物件 【国内住宅分譲】 ・パークタワー勝どきサウス ・三田ガーデンヒルズ ・パークタワー西新宿 ・パークタワー勝どきミッド 【海外住宅分譲】 ・Cortland（米国ニューヨーク市） ・200 Amsterdam（米国ニューヨーク市） 【投資家向け分譲】 ・横浜三井ビルディング ・Otemachi One タワー ・MFIP多摩 【Residential Property Sales to Individuals (Domestic)】 ・PARK TOWER KACHIDOKI SOUTH ・Mita Garden Hills ・PARK TOWER NISHISHINJUKU ・PARK TOWER KACHIDOKI MID 【Residential Property Sales to Individuals (Overseas)】 ・Cortland (New York City U.S.A) ・200 Amsterdam (New York City U.S.A) 【Property Sales to Investors】 ・Yokohama Mitsui Building ・Otemachi One Tower ・MFIP TAMA

		FY2024	FY2023	増減/Change
営業収益 Revenue from Operations	国内住宅分譲 Residential Property Sales to Individuals (Domestic)	413,574	314,400	+99,174
	投資家向け・海外住宅分譲等 Property Sales to Investors and Residential Property Sales to Individuals (Overseas), etc.	344,495	313,210	+31,284
合計/Total		758,069	627,611	+130,458
営業利益 Operating Income	国内住宅分譲 Residential Property Sales to Individuals (Domestic)	96,431	49,788	+46,643
	投資家向け・海外住宅分譲等 Property Sales to Investors and Residential Property Sales to Individuals (Overseas), etc.	46,455	82,181	-35,726
	合計/Total	142,886	131,969	+10,916
	持分法投資損益* Equity in net income (loss) of affiliated companies *	-4,577	-1,029	-3,547
固定資産売却損益 Gain (loss) on sales of fixed assets		28,769	4,246	+24,522
事業利益 Business Income		167,078	135,187	+31,891

* 不動産分譲を目的とした関係会社株式売却損益含む
* Including Gain/loss on sales of shares of affiliates for the purpose of real estate sales

	中高層分譲 Condominium Sales	営業収益	Revenue from Operations	377,592	280,561	+97,031
		戸数（戸）	Number of Units (Units)	3,693	3,280	+413
		戸当たり単価（万円）	Unit Price(￥ 10 thousand)	10,225	8,554	+1,671
	戸建分譲 Single-family Home Sales	営業収益	Revenue from Operations	35,981	33,839	+2,142
		戸数（戸）	Number of Units (Units)	417	420	-3
		戸当たり単価（万円）	Unit Price(￥ 10 thousand)	8,629	8,057	+572
	国内住宅分譲合計 Total Residential Property Sales to Individuals (Domestic)	営業収益	Revenue from Operations	413,574	314,400	+99,174
		戸数（戸）	Number of Units (Units)	4,110	3,700	+410
		戸当たり単価（万円）	Unit Price(￥ 10 thousand)	10,063	8,497	+1,566

国内住宅分譲完成在庫推移/Completed Inventory of Residential Property Sales to Individuals (Domestic)					(戸/Units)		
		3/2025	12/2024	9/2024	6/2024	3/2024	3/2023
	中高層分譲 Condominiums Sales	32	9	11	53	24	55
	戸建分譲 Single-family Home Sales	22	25	16	19	22	0
合計 Total		54	34	27	72	46	55

国内住宅分譲契約戸数/Contracted for Sale from the Residential Property Sales to Individuals (Domestic)					(戸/Units)		
		前期末契約済み Contracts at Beginning of Year	期中契約 Contracts during the Year	契約累計 Total Contracted	売上計上 Reported No. of Units	当期末契約済み Contracts at End of Year	期中新規発売 Newly Launched during the Year
	中高層分譲 Condominiums Sales	4,425	3,112	7,537	3,693	3,844	3,072
	戸建分譲 Single-family Home Sales	59	401	460	417	43	402
合計 Total		4,484	3,513	7,997	4,110	3,887	3,474

* 収益は外部顧客からの売上高 * Revenue is sales to external customers.

マネジメント/Management	
<p>プロパティマネジメントは、リパーク（貸し駐車場）における前期比での稼働向上の一方で、システム関係費用の増加等により増収微減益。仲介・アセットマネジメント等は、リハウス（個人向け仲介）における取引単価向上・AUMの拡大等により増収増益。セグメント全体では234億円の増収、53億円の増益。</p> <p>Property Management experienced an increase in revenue from operations due to improved operations in “Repark” (car park leasing) business compared to previous fiscal year. In contrast, business income slightly decreased mainly due to the increase in system-related expenses. “Brokerage and Asset Management, etc.” experienced an increase in revenue and business income mainly due to the increase in unit prices in “Rehouse” (brokerage for individuals) business and expansion of Assets Under Management (AUM). Overall, the segment revenue from operations and the business income increased by ¥23.4 billion and ¥5.3 billion, respectively.</p>	

		単位：百万円/Unit:Millions of yen		
		FY2024	FY2023	増減/Change
営業収益 Revenue from Operations	プロパティマネジメント Property Management	361,400	347,025	+14,375
	仲介・アセットマネジメント等 Brokerage & Asset Management, etc.	124,891	115,831	+9,059
	合計/Total	486,291	462,857	+23,434
営業利益 Operating Income	プロパティマネジメント Property Management	38,464	38,554	-89
	仲介・アセットマネジメント等 Brokerage & Asset Management, etc.	33,177	27,735	+5,442
	合計/Total	71,642	66,289	+5,352
事業利益 Business Income		71,642	66,289	+5,352

	FY2024	FY2023	増減/Change
リパーク（貸し駐車場）台数 Repark (Car Park Leasing) - Total Managed Units (Units)	247,740	247,046	+694
仲介件数* Number of Brokerages*(Units)	38,017	38,601	-584
販売受託件数 Consignment Sales (Units)	1,425	1,256	+169

*仲介件数は外部顧客からの件数
（参考）三井不動産リアルティグループの消去前仲介件数：38,103件（前期比-577件）

*Number of Brokerages refers to brokerages to external customers
（Reference）Number of Brokerages for Mitsui Fudosan Realty Group before elimination: 38,103 (-577 in comparison to previous fiscal year)

* 収益は外部顧客からの売上高 * Revenue is sales to external customers.

施設営業/Facility Operations

ホテル・リゾートのADRが大幅に上昇したことや、東京ドームにおける稼働日数・来場者数の増加等により、セグメント全体では295億円の増収、122億円の増益。
“Facility Operations” segment recorded an increase in revenue of ¥29.5 billion and an increase in business income of ¥12.2 billion, due to a significant rise in the ADR (average daily rate) of hotels and resorts, as well as an increase in the number of operating days and visitors at Tokyo Dome.

		単位：百万円/Unit:Millions of yen		
		FY2024	FY2023	増減/Change
営業収益 Revenue from Operations	ホテル・リゾート Hotels & Resorts	162,105	140,577	+21,528
	スポーツ・エンターテインメント Sports & Entertainment	61,948	53,934	+8,013
	合計/Total	224,054	194,512	+29,542
事業利益 Business Income		38,610	26,333	+12,277

		FY2024	FY2023	増減/Change
国内宿泊主体型ホテル 稼働率 Lodging-focused domestic hotels Occupancy Rates		82%	83%	-1pt

* 収益は外部顧客からの売上高 * Revenue is sales to external customers.

その他/Others

単位：百万円/Unit:Millions of yen

			FY2024	FY2023	増減/Change
営業収益 Revenue from Operations	新築請負・リフォーム等	New construction under Consignment & Reform	244,370	245,948	-1,577
	その他	Others	40,245	37,357	+2,887
	合計/Total		284,616	283,306	+1,310
事業利益 Business Income			6,569	4,151	+2,417

		FY2024	FY2023	増減/Change
新築請負受注工事高				
Amount of New Construction under Consignment Orders Received		138,680	131,792	+6,888

* 収益は外部顧客からの売上高 * Revenue is sales to external customers.

参考：海外事業
Reference : Overseas Business

			単位：百万円/Unit:Millions of yen		
			FY2024	FY2023	増減/Change
賃貸 Leasing	営業収益	Revenue from Operations	175,903	150,010	+25,892
	事業利益①	Business Income (1)	39,486	37,379	+2,106
分譲 Property Sales	営業収益	Revenue from Operations	106,389	144,090	-37,700
	事業利益②	Business Income (2)	-13,405	16,398	-29,803
マネジメント・施設営業等 Management, Facility Operations, etc.	営業収益	Revenue from Operations	25,683	22,421	+3,261
	事業利益③	Business Income (3)	1,199	1,365	-165
海外事業利益合計①+②+③ ^{*1} Total Overseas Business Income ((1) + (2) + (3)) ^{*1}			27,280	55,142	-27,862
海外事業利益比率 ^{*2} Overseas Business Income Ratio ^{*2}			6.8%	15.9%	-9.1pt

*1 当期より新たな指標として設定した事業利益の定義と合わせて海外事業利益算出方法を変更。前期数字は変更後の定義に基づき算出。
*2 海外事業利益合計÷連結事業利益×100
*3 為替：期中平均レート 当期151.69円/ドル 前期140.67円/ドル
*1 The method of calculating overseas business income has been changed in line with the definition of business income, which has been set as a new indicator from the current fiscal year.
Figures for the previous fiscal year are calculated according to the changed definition.
*2 Total overseas business income/Consolidated business income×100
*3 Foreign exchange: Average rate for FY2024 ¥151.69:US\$1 ;FY2023 ¥140.67:US\$1

* 収益は外部顧客からの売上高 * Revenue is sales to external customers.

2025年3月期 決算概要：連結BS概要

Summary of FY2024 Financial Results : Summary of Consolidated Balance Sheets

5 決算・企業情報等
Financial Results and
Corporate Information, etc.

■ 連結貸借対照表/Consolidated Balance Sheets

■連結貸借対照表/Consolidated Balance Sheets					単位：百万円/Unit : Millions of yen				
		FY2024	FY2023	増減 /Change			FY2024	FY2023	増減 /Change
流動資産	Current Assets	3,168,436	3,039,235	+129,201	流動負債	Current Liabilities	1,849,551	1,440,014	+409,537
現金・預金	Cash and Deposits	164,106	184,192	-20,085	支払手形及び買掛金	Notes and Accounts Payable - Trade	197,043	131,202	+65,840
受取手形、売掛金及び契約資産	Notes and Accounts Receivable - Trade and Contract Assets	78,990	77,592	+1,397	短期借入金	Short-Term Debt	640,067	587,362	+52,704
有価証券	Marketable Securities	60	91	-30	コマーシャルペーパー	Commercial Paper	108,000	27,000	+81,000
販売用不動産・前渡金	Real Property for Sale (including Advances Paid for Purchases)	2,500,757	2,375,281	+125,476	短期償還社債	Bonds Payable Due within One Year	83,100	79,802	+3,297
未成工事支出金	Expenditure on Contracts in Progress	11,894	8,937	+2,957	未払法人税等	Accrued Income Taxes	75,694	63,542	+12,151
その他の棚卸資産	Other Inventories	7,723	8,184	-461	契約負債	Contract Liabilities	210,864	196,675	+14,188
短期貸付金	Short-Term Loans Receivable	9,396	13,760	-4,363	完成工事補償引当金	Allowance for Warranty Repair on Completed Construction	884	846	+38
営業出資金	Equity Investments in Properties for Sale	5,516	5,524	-7	その他流動負債	Others	533,897	353,581	+180,315
その他の流動資産	Others	391,421	367,658	+23,763					
貸倒引当金	Allowance for Doubtful Accounts	-1,432	-1,986	+554					
					固定負債	Non-current Liabilities	4,739,581	4,814,856	-75,274
有形固定資産	Tangible Fixed Assets	4,584,366	4,300,499	+283,866	社債	Bonds Payable	867,788	908,692	-40,904
建物及び構築物	Buildings and Structures	1,900,679	1,749,147	+151,531	長期借入金	Long-Term Debt	2,717,131	2,827,564	-110,433
機械装置・運搬具	Machinery, Equipment and Vehicles	80,400	77,766	+2,633	預り敷金・保証金	Deposits and Security Deposits Received	490,351	463,953	+26,397
土地	Land	2,209,205	2,155,656	+53,548	役員退職慰労引当金	Allowance for Directors' Retirement Benefits	672	559	+112
建設仮勘定	Construction in Progress	148,932	138,603	+10,329	退職給付に係る負債	Defined Retirement Benefit Obligations	34,996	39,106	-4,109
その他	Others	245,148	179,325	+65,823	繰延税金負債	Deferred Tax Liabilities	248,571	308,501	-59,930
					再評価に係る繰延税金負債	Deferred Tax Liabilities for Land Revaluation	81,082	78,715	+2,366
無形固定資産	Intangible Fixed Assets	123,052	105,026	+18,026	その他固定負債	Others	298,988	187,761	+111,226
有形・無形固定資産	Tangible and Intangible Fixed Assets	4,707,418	4,405,526	+301,892	有利子負債	Interest-Bearing Debt	4,416,086	4,430,422	-14,336
					うちノンリコース債務	Non-recourse debt	462,741	463,067	-325
					余剰敷金・保証金	Surplus Deposits and Security Deposits Received	313,733	291,075	+22,658
					負債計	Total Liabilities	6,589,133	6,254,870	+334,263
投資その他資産	Investments and Other Assets	1,984,001	2,044,765	-60,764	資本金	Common Stock	341,800	341,000	+800
投資有価証券	Investment Securities	1,334,510	1,469,467	-134,956	資本剰余金	Capital Surplus	313,835	311,428	+2,406
長期貸付金	Long-Term Loans Receivable	37,073	13,903	+23,170	利益剰余金	Retained Earnings	1,782,181	1,658,821	+123,359
差入敷金・保証金	Deposits and Security Deposits Paid	176,617	172,878	+3,739	自己株式	Treasury Stock	-12,210	-7,256	-4,954
退職給付に係る資産	Net Defined Retirement Benefit Assets	81,361	85,445	-4,083	土地再評価差額金	Reserve on Land Revaluation	165,439	167,068	-1,628
繰延税金資産	Deferred Tax Assets	32,176	25,211	+6,964	その他有価証券評価差額金	Net Unrealized Holding Gains (Losses) on Securities	311,043	480,100	-169,056
その他投資その他資産	Others	323,452	279,078	+44,373	繰延ヘッジ損益	Deferred Gains (Losses) on Hedging Instruments	12,007	17,200	-5,192
貸倒引当金	Allowance for Doubtful Accounts	-1,190	-1,219	+29	為替換算調整勘定	Foreign Currency Translation Adjustments	201,744	105,580	+96,164
					退職給付に係る調整累計額	Cumulative Adjustments for Retirement Benefit Obligations	30,994	36,144	-5,149
					新株予約権	Subscription Rights to Shares	652	880	-228
					非支配株主持分	Non-Controlling Interests	123,234	123,688	-453
					純資産計	Total Net Assets	3,270,723	3,234,656	+36,066
					〔D／Eレシオ〕	[D/E Ratio]	1.40	1.42	-0.02
					〔自己資本比率〕	[Equity Ratio]	31.9%	32.8%	-0.9pt
資産計	Total Assets	9,859,856	9,489,527	+370,329	負債・純資産計	Total Liabilities and Net Assets	9,859,856	9,489,527	+370,329

為替変動による増減を含む。当期の為替影響は+2,840億円。

Includes changes due to foreign exchange fluctuations. Foreign exchange impact for the year : +¥284.0billion

(参考) 為替/Foreign Exchange

2024年12月末 158.18円/ドル 2023年12月末 141.83円/ドル

2024年12月末 199.02円/ポンド 2023年12月末 180.68円/ポンド

¥158.18 : US\$1 as of December 31, 2024, ¥141.83 : US\$1 as of December 31, 2023,

¥199.02 : £1 as of December 31, 2024, ¥180.68 : £1 as of December 31, 2023,

2025年3月期 決算概要：連結BS概要

Summary of FY2024 Financial Results : Summary of Consolidated Balance Sheets

販売用不動産(前渡金含む)

Real Property for Sale (Including Advances Paid for Purchases)

単位：百万円/Unit：Millions of yen

		FY2024	FY2023	増減 /Change
三井不動産レジデンシャル	Mitsui Fudosan Residential	895,757	835,058	+60,698
三井不動産	Mitsui Fudosan	695,352	708,991	-13,638
三井不動産アメリカグループ	Mitsui Fudosan America Group	491,105	517,947	-26,842
英国三井不動産グループ	Mitsui Fudosan UK Group	204,854	167,026	+37,827
SPC合計	SPCs Total	116,603	131,696	-15,093
その他・消去等	Other and Eliminations	97,084	14,561	+82,523
合計	Total	2,500,757	2,375,281	+125,476

	期首残高 Balance at Beginning of Year	新規投資*1 New Investments*1	原価回収 Cost Recovery	その他 Others	期末残高 Balance at End of Year
FY2024	2,375,281	607,481	-561,255	79,250	2,500,757
FY2023	2,163,634	614,698	-417,492	14,441	2,375,281

(参考)三井不動産レジデンシャルにおける用地取得関係費〔当期 1,640億円〕

(Reference) Costs Associated with Land Acquisition by Mitsui Fudosan Residential

(¥164.0 billion for the year)

有形・無形固定資産

Tangible and Intangible Fixed Assets

単位：百万円/Unit：Millions of yen

		FY2024	FY2023	増減 /Change
三井不動産	Mitsui Fudosan	2,667,667	2,626,814	+40,852
三井不動産アメリカグループ	Mitsui Fudosan America Group	854,438	776,053	+78,385
東京ドームグループ	Tokyo Dome Group	278,182	277,946	+235
台湾三井不動産グループ	Mitsui Fudosan Taiwan Group	260,802	160,674	+100,127
三井不動産レジデンシャル	Mitsui Fudosan Residential	154,233	88,311	+65,922
SPC合計	SPCs Total	150,275	151,776	-1,500
三井不動産マレーシアグループ	Mitsui Fudosan Malaysia Group	79,601	67,617	+11,984
その他・消去等	Other and Eliminations	262,216	256,331	+5,885
合計	Total	4,707,418	4,405,526	+301,892

(再評価差額を含む)/Incl. Differences from Reserve on Revaluation)

	期首残高 Balance at Beginning of Year	新規投資*2 New Investments*2	減価償却 Depreciation	その他 Others	期末残高 Balance at End of Year
FY2024	4,405,526	362,760	-140,516	79,649	4,707,418
FY2023	4,293,130	246,609	-133,726	-486	4,405,526

有利子負債

Interest-Bearing Debt

単位：百万円/Unit：Millions of yen

		FY2024	FY2023	増減 /Change
三井不動産	Mitsui Fudosan	3,250,816	3,388,895	-138,079
三井不動産アメリカグループ	Mitsui Fudosan America Group	1,219,135	1,085,579	+133,555
三井不動産レジデンシャル	Mitsui Fudosan Residential	623,800	682,000	-58,200
英国三井不動産グループ	Mitsui Fudosan UK Group	192,119	150,431	+41,687
SPC合計	SPCs Total	162,402	173,122	-10,720
台湾三井不動産グループ	Mitsui Fudosan Taiwan Group	132,783	108,249	+24,533
東京ドームグループ	Tokyo Dome Group	116,500	117,500	-1,000
三井不動産マレーシアグループ	Mitsui Fudosan Malaysia Group	72,358	57,551	+14,806
子会社貸付金	Loans to Subsidiaries	-1,470,900	-1,554,052	+83,151
その他・消去等	Other and Eliminations	117,071	221,144	-104,072
合計	Total	4,416,086	4,430,422	-14,336
(うちノンリコース債務)	(Non-recourse Debt of Total)	462,741	463,067	-325

為替変動による増減を含む。当期の為替影響は+827億円。

Includes increase or decrease due to foreign exchange fluctuations. Foreign exchange impact for the year：+¥82.7 billion

有形・無形固定資産 主な増減要因/Main reasons for changes in Tangible and Intangible Fixed Assets

三井不動産における「ららぽーと安城」、三井不動産レジデンシャルにおける「パークウェルステイト西麻布」への新規投資、三井不動産アメリカグループなどの在外子会社における為替影響等。

New investments in "LaLaport ANJO" by Mitsui Fudosan and new investments in "PARK WELLSTATE Nishiazabu" by Mitsui Fudosan Residential, foreign exchange impact on overseas subsidiaries, such as Mitsui Fudosan America Group, etc.

*1 新規投資には、子会社への出資に伴う販売用不動産の増加を含む。

*2 新規投資には、資本的支出および子会社への出資に伴う有形・無形固定資産の増加を含む。

*1 New Investments include increases in real property for sale gained through investments in subsidiaries.

*2 New Investments include capital expenditures and increases in tangible and intangible fixed assets gained through investments in subsidiaries.

賃貸等不動産

Leasing Properties

単位：百万円/Unit：Millions of yen

		FY2024	FY2023	増減 /Change
連結貸借対照表計上額	Amount Recorded on Consolidated Balance Sheets	3,807,255	3,592,735	+214,520
時価	Fair Value	7,492,787	6,961,694	+531,093
差額	Difference	3,685,532	3,368,959	+316,573

連結株主資本等変動計算書

Consolidated Statements of Changes in Equity

単位：百万円/Unit：Millions of yen

		資本金 Common Stock	資本剰余金 Capital Surplus	利益剰余金 Retained Earnings	自己株式 Treasury Stock	株主資本計 Total Shareholders' Equity	その他計 Total Others	純資産計 Total Net Assets
当期首残高	Balance at Beginning of Year	341,000	311,428	1,658,821	-7,256	2,303,994	930,662	3,234,656
会計方針の変更による累積的影響額	Cumulative Effect of Changes in Accounting Policies			-		-		-
会計方針の変更を反映した当期首残高	Balance at Beginning of Year Reflecting Changes in Accounting Policies	341,000	311,428	1,658,821	-7,256	2,303,994	930,662	3,234,656
譲渡制限付株式報酬	Restricted Stock Compensation	800	800			1,600		1,600
配当金	Cash Dividends			-87,563		-87,563		-87,563
親会社株主に帰属する当期純利益	Profit attributable to owners of parent			248,799		248,799		248,799
土地再評価差額金取崩額	Reversal of Reserve on Land Revaluation			-692		-692		-692
自己株式の取得	Acquisition of Treasury Stock				-42,094	-42,094		-42,094
自己株式の処分	Disposal of Treasury Stock		-192		420	228		228
自己株式の消却	Retirement of Treasury Stock		-36,719		36,719	-		-
利益剰余金から資本剰余金への振替	Transfer of Retained Earnings to Capital Surplus		36,911	-36,911		-		-
非支配株主との取引に係る親会社の持分変動	Changes in the Company's Equity due to Transactions with Non-controlling Shareholders		1,606			1,606		1,606
持分法適用会社の減少に伴う変動	Changes in Equity due to Decrease of Equity Method Affiliated Companies			-273		-273		-273
株主資本項目以外の増減（純額）	Net Increase (Decrease) Other than Stockholders' Equity Items						-85,545	-85,545
当期増減	Increase (Decrease) for the Year	800	2,406	123,359	-4,954	121,612	-85,545	36,066
当期末残高	Balance at End of Year	341,800	313,835	1,782,181	-12,210	2,425,606	845,116	3,270,723

2025年3月期決算概要：セグメント情報

Summary of FY2024 Financial Results：Segment Information

■ FY2024

単位：百万円/Unit: Millions of Yen

		売上高/Revenue from Operations			営業利益 又は損失(-)	持分法投資損益* ² Equity in net income (losses) of affiliated companies* ²	固定資産売却損益* ³ Gain or (losses) on sale of fixed assets* ³	セグメント利益(事業利 益)又は損失 (-)	セグメント資産 Segment Assets	減価償却費 Depreciation expenses	減損損失 Impairment loss on fixed assets	持分法適用会社への 投資額 Investment in equity method affiliated companies	有形固定資産及び 無形固定資産の増加額 Increase in tangible fixed assets and intangible fixed assets
		外部顧客への売上高 Outside Customers	セグメント間の 内部売上高又は振替高 Inter-segment internal revenue or transfers	計 Total									
賃貸	Leasing	872,311	24,374	896,705	176,479	-50	-	176,429	5,253,238	94,979	5,222	58,440	282,833
分譲	Property Sales	758,069	400	758,469	142,886	-4,577	28,769	167,078	3,334,700	627	243	530,668	2,706
マネジメント	Management	486,291	91,020	577,311	71,642	-	-	71,642	469,180	10,533	1,748	-	14,503
施設営業	Facility Operations	224,054	525	224,579	38,610	-	-	38,610	523,352	21,780	2,379	-	37,392
その他	Other	284,616	21,010	305,626	4,755	1,813	-	6,569	346,131	7,758	1,300	101,678	18,396
連結消去及び全社費用 Elimination or Corporate		-	-137,330	-137,330	-61,641	-	-	-61,641	-66,747	4,836	-	-	6,928
連結財務諸表計上額* ¹ Amount on consolidated financial statements* ¹		2,625,363	-	2,625,363	372,732	-2,813	28,769	398,688	9,859,856	140,516	10,894	690,787	362,760

*1 セグメント利益（事業利益）又は損失は、連結損益計算書の営業利益又は損失に、持分法投資損益（不動産分譲を目的とした関係会社株式売却損益含む）および固定資産売却損益を加えた金額と調整を行っています。

*1 Segment income (business income) or loss is the operating income presented in the consolidated statement of income, adjusted with the equity in earnings/losses of affiliates (including gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales) and the gain/loss on sales of fixed assets.

*2 不動産分譲を目的とした関係会社株式売却損益-341百万円が分譲セグメントに含まれています。

*2 Property sales segment includes gains/losses on sale of investments in equity securities of subsidiaries and affiliated companies of ¥ (341) million.

*3 固定資産売却損益には、物件売却方針の意思決定に伴う減損損失が含まれています。

*3 The Gain or (loss) on sale of fixed assets include the impairment loss resulted from decisions made based on the property disposal policy.

■ FY2023

単位：百万円/Unit: Millions of Yen

		売上高/Revenue from Operations			営業利益 又は損失(-)	持分法投資損益* ² Equity in net income (losses) of affiliated companies* ²	固定資産売却損益 Gain or (losses) on sale of fixed assets	セグメント利益(事業利 益)又は損失 (-)	セグメント資産 Segment Assets	減価償却費 Depreciation expenses	減損損失 Impairment loss on fixed assets	持分法適用会社への 投資額 Investment in equity method affiliated companies	有形固定資産及び 無形固定資産の増加額 Increase in tangible fixed assets and intangible fixed assets
		外部顧客への売上高 Outside Customers	セグメント間の 内部売上高又は振替高 Inter-segment internal revenue or transfers	計 Total									
賃貸	Leasing	815,002	24,261	839,263	167,805	1,291	-	169,097	4,676,745	88,357	-	55,636	190,724
分譲	Property Sales	627,611	120	627,732	131,969	-1,029	4,246	135,187	3,061,755	576	-	417,736	1,356
マネジメント	Management	462,857	85,068	547,925	66,289	-	-	66,289	669,789	10,746	-	-	15,257
施設営業	Facility Operations	194,512	462	194,974	26,333	-	-	26,333	494,851	20,522	-	-	22,188
その他	Other	283,306	17,183	300,489	2,185	1,965	-	4,151	322,811	7,946	-	101,195	10,499
連結消去及び全社費用 Elimination or Corporate		-	-127,096	-127,096	-54,892	-	-	-54,892	263,573	5,577	-	-	6,583
連結財務諸表計上額* ¹ Amount on consolidated financial statements* ¹		2,383,289	-	2,383,289	339,690	2,228	4,246	346,166	9,489,527	133,726	-	574,567	246,609

*1 セグメント利益（事業利益）又は損失は、連結損益計算書の営業利益又は損失に、持分法投資損益（不動産分譲を目的とした関係会社株式売却損益含む）および固定資産売却損益を加えた金額と調整を行っています。

*1 Segment income (business income) or loss is the operating income presented in the consolidated statement of income, adjusted with the equity in earnings/losses of affiliates (including gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales) and the gain/loss on sales of fixed assets.

*2 不動産分譲を目的とした関係会社株式売却損益-1,745百万円が分譲セグメントに含まれています。

*2 Property sales segment includes gains/losses on sale of investments in equity securities of subsidiaries and affiliated companies of ¥ (1,745) million.

2025年3月期 決算概要：連結キャッシュ・フロー計算書

Summary of FY2024 Financial Results : Consolidated Statements of Cash Flows

単位：百万円/Unit：Millions of Yen

		FY2024	FY2023			FY2024	FY2023
税金等調整前当期純利益	Profit before income taxes	363,060	334,065	短期借入れによる収入	Proceeds from Short-Term Debt	4,396,385	2,535,117
減価償却費	Depreciation	140,516	133,726	短期借入金の返済による支出	Repayment of Short-Term Debt	-4,364,429	-2,486,419
減損損失	Impairment loss	10,894	-	長期借入れによる収入	Proceeds from Long-Term Debt	427,268	617,176
受取利息及び受取配当金	Interest and Dividend Income	-11,770	-9,631	長期借入金の返済による支出	Repayment of Long-Term Debt	-545,025	-576,420
支払利息	Interest Expenses	82,349	74,535	社債の発行による収入	Proceeds from Issuance of Bonds	45,060	243,360
持分法による投資損益（-は益）	(Gain) Loss on Equity-Method Investments	2,472	-3,973	社債の償還による支出	Redemption of Bonds	-80,602	-104,850
投資有価証券売却損益（-は益）	(Gain) Loss on Sales of Investment Securities	-54,505	-54,120	配当金の支払額	Cash Dividends Paid	-87,534	-62,551
固定資産売却益	Gain on sale of non-current assets	-29,186	-4,433	非支配株主からの払込みによる収入	Proceeds from Share Issuance to Non-Controlling Shareholders	3,780	2,870
売上債権及び契約資産の増減額（-は増加）	(Increase) Decrease in Trade Receivables and Contract Assets	1,072	-5,770	非支配株主への配当金の支払額	Dividends Paid to Non-Controlling Shareholders	-8,447	-14,109
仕入債務の増減額（-は減少）	Increase (Decrease) in Accounts Payable	9,410	6,302	非支配株主への払戻による支出	Repayment to Non-Controlling Shareholders	-1,865	-2,555
販売用不動産の増減額（-は増加）	(Increase) Decrease in Real Property for Sale	40,302	-193,644	非支配株主との資本取引による支出	Payments for Capital Transactions with Non-controlling Shareholders	-	-81,440
その他	Other, net	204,094	113,847	ファイナンス・リース債務の返済による支出	Repayment of Finance Lease Obligations	-11,862	-10,467
小計	Subtotal	758,708	390,903	自己株式の増減額（-は増加）	(Increase) Decrease in Treasury Stocks	-42,093	-21
利息及び配当金の受取額	Cash Receipts of Interest and Dividend Income	19,625	15,230	その他	Other, net	-	300
利息の支払額	Cash Payments of Interest Expense	-78,873	-74,328	財務活動によるキャッシュ・フロー	Net Cash Provided by (used in) Financing Activities	-269,367	59,988
法人税等の支払額又は還付額（-は支払）	Income Taxes Paid or Refunded (payment)	-100,208	-90,108	現金及び現金同等物に係る換算差額	Effect of Exchange Rate Changes on Cash and Cash Equivalents	-24,312	32,240
営業活動によるキャッシュ・フロー	Net Cash Provided by (Used in) Operating Activities	599,252	241,697	現金及び現金同等物の増減額（-は減少）	Net Increase (Decrease) in Cash and Cash Equivalents	-16,397	46,938
有形及び無形固定資産の取得による支出	Purchase of Tangible and Intangible Fixed Assets	-271,480	-220,832	現金及び現金同等物の期首残高	Cash and Cash Equivalents at Beginning of the Period	179,249	132,310
有形及び無形固定資産の売却による収入	Proceeds from Sale of Tangible and Intangible Fixed Assets	43,965	39,544	新規連結に伴う現金及び現金同等物の増加額	Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	421	-
投資有価証券の取得による支出	Purchase of Investment Securities	-137,092	-131,835	現金及び現金同等物の期末残高	Cash and Cash Equivalents at End of the Period	163,272	179,249
投資有価証券の売却による収入	Proceeds from Sale of Investment Securities	103,574	77,370				
敷金及び保証金の差入による支出	Payments for Lease and Guarantee Deposits	-11,269	-13,093				
敷金及び保証金の回収による収入	Proceeds from Collection of Lease and Guarantee Deposits	8,678	11,823				
預り敷金保証金の返還による支出	Repayment of Deposits from Tenants	-24,836	-39,865				
預り敷金保証金の受入による収入	Proceeds from Deposits from Tenants	49,377	46,528				
貸付けによる支出	Payment of Loan Receivable	-72,641	-11,352				
貸付金の回収による収入	Collection of Loan Receivable	42,609	13,716				
定期預金の預入による支出	Payments into Time Deposits	-1,729	-4,341				
定期預金の払戻による収入	Proceeds from Withdrawal of Time Deposits	5,967	1,627				
連結の範囲の変更を伴う子会社株式の取得による支出	Purchase of shares of subsidiaries resulting in change in scope of consolidation	-8,082	-37,617				
連結の範囲の変更を伴う子会社株式の取得による収入	Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	41	-				
連結の範囲の変更を伴う子会社株式の売却による収入	Proceeds from Sales of Ownership Interests in Subsidiaries Resulting in Change in Scope of Consolidation	180	-				
その他	Other, net	-49,232	-18,658				
投資活動によるキャッシュ・フロー	Net Cash Provided by (Used in) Investing Activities	-321,970	-286,987				

単位：百万円/Unit : Millions of yen

		2026年3月期 通期予想 / FY2025 Forecast		
		FY2025 予想 / Forecast	FY2024 実績 / Results	増減 Change
営業収益		2,700,000	2,625,363	+74,636
Revenues from Operations				
賃貸	Leasing	940,000	872,331	+67,668
分譲	Property Sales	710,000	758,069	- 48,069
マネジメント	Management	500,000	486,291	+13,708
施設営業	Facility Operations	240,000	224,054	+15,945
その他	Others	310,000	284,616	+25,383
営業利益		380,000	372,732	+7,267
Operating Income				
事業利益		425,000	398,688	+26,311
Business Income				
賃貸	Leasing	175,000	176,429	- 1,429
分譲	Property Sales	190,000	167,078	+22,921
マネジメント	Management	75,000	71,642	+3,357
施設営業	Facility Operations	45,000	38,610	+6,389
その他	Other	5,000	6,569	- 1,569
全社費用・消去	Corporate Expenses and Eliminations	- 65,000	- 61,641	- 3,358
営業外損益		- 95,000	- 82,470	- 12,529
Non-operating Income (Expenses)				
純金利負担	Interest Income (Expense), in Net	- 80,000	- 79,321	- 678
その他	Other, in Net	- 15,000	- 3,149	- 11,850
経常利益		285,000	290,262	- 5,262
Ordinary Income				
特別損益		90,000	72,798	+17,201
Extraordinary Income (Loss)				
税前当期純利益		375,000	363,060	+11,939
Income before Income Taxes				
法人税等	Income Taxes	- 120,000	- 116,994	- 3,005
当期純利益		255,000	246,066	+8,933
Net Income				
非支配株主に帰属する 当期純利益	Net Income Attributable to Non-controlling Interests	5,000	2,733	+2,266
親会社株主に帰属する当期純利益		260,000	248,799	+11,200
Profit attributable to owners of parent				

＜次期連結業績予想＞

次期の連結業績は、好調な国内住宅分譲や施設営業・マネジメントセグメントにおける更なる収益・利益の伸長を織り込み、売上高、営業利益、事業利益、親会社株主に帰属する当期純利益は、いずれも過去最高を更新する見込みです。また、「事業利益」について、次期は4,250億円と当期の3,986億円から263億円の増益を見込んでおります。

セグメント別の事業利益の業績予想の内容は以下の通りです。

「賃貸」セグメント

「ららぽーと安城」・「三井アウトレットパーク マリンピア神戸」をはじめとする国内商業施設の新規開業・増床や「東京ミッドタウン八重洲」等による賃貸収益の増加があるものの、米国賃貸物件における竣工に伴う費用増等を織り込み、セグメント全体では当期と同程度の水準を見込む。

「分譲」セグメント

国内住宅分譲における都心・高額・大規模な物件の計上による利益率の向上、投資家向け分譲においては販売用不動産・固定資産をトータルで捉えて資産回転を加速することにより、セグメント全体では大幅な増益を見込む。

「マネジメント」セグメント

住宅管理戸数の増加や、施設売上の拡大によるマネジメントフィーの増加等を織り込み、増収増益を見込む。

「施設営業」セグメント

ホテル・リゾートにおける旺盛な需要を背景とした更なる収益・利益の拡大等により、セグメント全体では増収増益を見込む。

＜株主還元＞

次期 1 株当たり配当金は当期31円から2円増配の年33円/株（中間16.5円/株、期末16.5円/株）を予定。

＜Consolidated Earnings Forecasts of FY2025＞

For the consolidated financial results of next fiscal year, revenue from operations, operating income, business income and profit attributable to owners of parent are expected to reach the record highs, considering the favorable growth in Residential Property Sales to Individuals (Domestic) and expected further growth of revenue and income in Management and Facility Operations segments. Business income is expected to reach ¥425 billion next fiscal year, a ¥26.3 billion increase from current fiscal year ¥398.6 billion.

The business income forecasts from each segment are as below.

"Leasing" segment

The segment anticipates the same income level due to the newly constructed properties and floor expansion of domestic retail facilities, such as LaLaport ANJO and MITSUI OUTLET PARK MARINEPIA KOBE, and increase in leasing revenue from TOKYO MIDDTOWN YAESU, offset by additional expenses from completion of leasing properties in the U.S.A.

"Property Sales" segment

The segment expects to achieve a significant increase in business income mainly due to the residential property sales to individuals (domestic) of properties that are centrally located, high-priced and large-scaled. Also, the significant increase in overall segment income is expected from property sales to investors as a result of accelerating the asset turnover by capturing both real property for sale - completed and fixed assets.

"Management" segment

The segment anticipates an increase in revenue and business income mainly due to the increase in management fee as results of increase in number of residence management and expansion in revenue from facility.

"Facility Operations" segment

The segment expects an increase in revenue and business income mainly due to the expansion of revenue and business income resulted from robust demand at hotels and resorts.

<Shareholder Return>

The annual dividend for the next fiscal year is expected to be ¥33 per share (¥16.5 per share for interim and year end, respectively), an increase of ¥2 from the annual dividend of current fiscal year.

2026年3月期決算概要：連結業績予想（2025年5月9日公表）

FY2025 : Consolidated Earnings Forecasts (Announced May 9, 2025)

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決算・企業情報等
Financial Results and
Corporate Information, etc.

■分譲セグメント内訳

Breakdown of Property Sales Segment

単位：百万円/Unit : Millions of yen

国内住宅分譲 Residential Property Sales to Individuals (Domestic)		FY2025 予想 / Forecast	FY2024 実績 / Results	増減 Change
営業収益	Revenues from Operations	440,000	413,574	+26,426
中高層分譲	Condominium Sales	400,000	377,592	+22,408
戸建分譲	Single-family Home Sales	40,000	35,981	+4,019
営業利益	Operating Income	110,000	96,431	+13,569
営業利益率	Operating Margin	25.0%	23.3%	+1.7pt

■国内住宅分譲戸数

Residential Property Sales to Individuals (Domestic Units)

単位：戸/Units

		FY2025 予想 / Forecast	FY2024 実績 / Results	増減 Change
中高層	Condominiums	2,800	3,693	-893
戸建	Single-family Homes	400	417	-17
合計	Total	3,200	4,110	-910

■有形・無形固定資産

Tangible and Intangible Fixed Assets

単位：百万円/Unit : Millions of yen

		FY2025 予想 / Forecast	FY2024 実績 / Results	増減 Change
新規投資	New Investments	200,000	362,760	-162,760
減価償却費	Depreciation Expenses	140,000	140,516	-516

■販売用不動産・前渡金

Real Property for Sale, Advances Paid for Purchases

単位：百万円/Unit : Millions of yen

		単位：百万円 / Unit : Millions of yen		
		FY2025 予想 / Forecast	FY2024 実績 / Results	増減 Change
新規投資	New Investments	630,000	607,481	+22,519
原価回収	Cost Recovery	490,000	561,255	-71,255

■有利子負債

Interest-Bearing Debt

単位：百万円/Unit : Millions of yen

		単位：百万円/Unit: Millions of yen		
		FY2025 予想 / Forecast	FY2024 実績 / Results	増減 Change
有利子負債	Interest-Bearing Debt	4,600,000	4,416,086	+183,914

Contingent Liabilities

Mitsui Fudosan Residential Co., Ltd. (hereinafter referred to as "Residential Company"), a consolidated subsidiary of the Company, presumed some defects in the piles forming the foundation of a condominium located in Yokohama City (hereinafter referred to as "the Condominium"). On April 11, 2016, the Residential Company was informed by Sumitomo Mitsui Construction Co., Ltd., the construction company, that the current condition survey revealed some of the piles failed to reach the supporting layer. Furthermore, on August 26, 2016, the Residential Company received a notice from Yokohama City stating that the Condominium was in violation of the Building Standards Act and that the Residential Company was required to discuss corrective measures for the violation with the unit owners of the Condominium and to take necessary actions to resolve the issue.

On May 8, 2016, the Residential Company entered into an agreement with the management association of the Condominium regarding several corrective plans, including the reconstruction of the Condominium due to the pile defects, and the policy on compensation, as well as an agreement that the Residential Company would bear the costs related to the incident (hereinafter referred to as "the Agreement"). Additionally, on September 19, 2016, the management association of the Condominium made a resolution based on the Act on Building Unit Ownership, as a corrective method, and decided to reconstruct the entire building, which was completed on February 25, 2021.

The Residential Company has received a report from Sumitomo Mitsui Construction Co., Ltd., the construction company, stating that the construction records were manipulated for the data of pile installation, and it has been confirmed that some of the piles did not reach the supporting layer and that the Condominium was in violation of the Building Standards Act. Therefore, the Residential Company has been seeking compensation from Sumitomo Mitsui Construction Co., Ltd., Hitachi High-Technologies Corporation (currently Hitachi High-Tech Corporation), and ASAHI KASEI CONSTRUCTION MATERIALS CORPORATION, the companies responsible for the pile installation, based on tort liability, warranty against defects, for all costs incurred, including the reconstruction costs of the Condominium and temporary housing expenses during the construction period. Following this compensation policy, on November 28, 2017, the Residential Company filed a lawsuit against the three companies for damages. The amount claimed at the end of the year is approximately ¥50.5 billion. The amount that the Residential Company has provisionally paid by the end of the year for the costs is recorded as current assets in our consolidated balance sheets.

In the future, depending on the progress of this incident, there is a possibility that it may affect the consolidated results of operations of our group. At present, however, it is difficult to reasonably estimate the amount of the impact.

Change in Accounting Policies

(Adoption of Accounting Standard for Current Income Taxes, etc.)
"Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27, October 28, 2022, here by referred as "Revised Accounting Standards 2022") etc. have been adopted from the beginning of the current fiscal year.

Regarding the revision related to the classification of income taxes (taxation on other comprehensive income), the Company has adopted the transitional provisions set forth in Paragraph 20-3 of the Revised Accounting Standards 2022 and Paragraph 65-2 (2) of "Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022, here by referred as "Revised Guidance 2022"). The change has no impact on the consolidated financial statements.

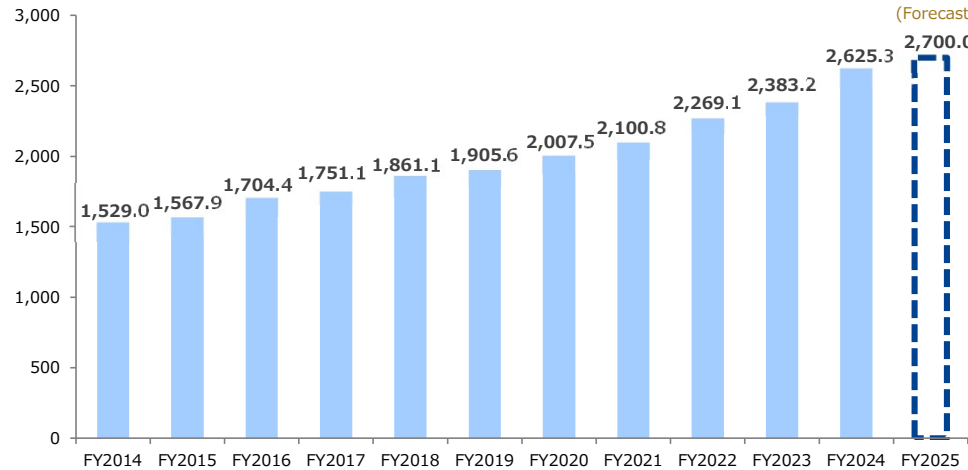
In addition, regarding the revision related to the treatment in the financial statements when gain/loss on sales of subsidiary shares with the consolidated group companies is deferred under tax, the Revised Guidance 2022 has been adopted from the beginning of the current fiscal year. The changes in accounting policies have been retrospectively applied and consolidated financial statements for the previous fiscal year have been presented after the retrospective application. The change has no impact on the consolidated financial statements for the previous fiscal year.

十億円

Billions of yen

営業収益の推移

Trends in Revenues from Operations

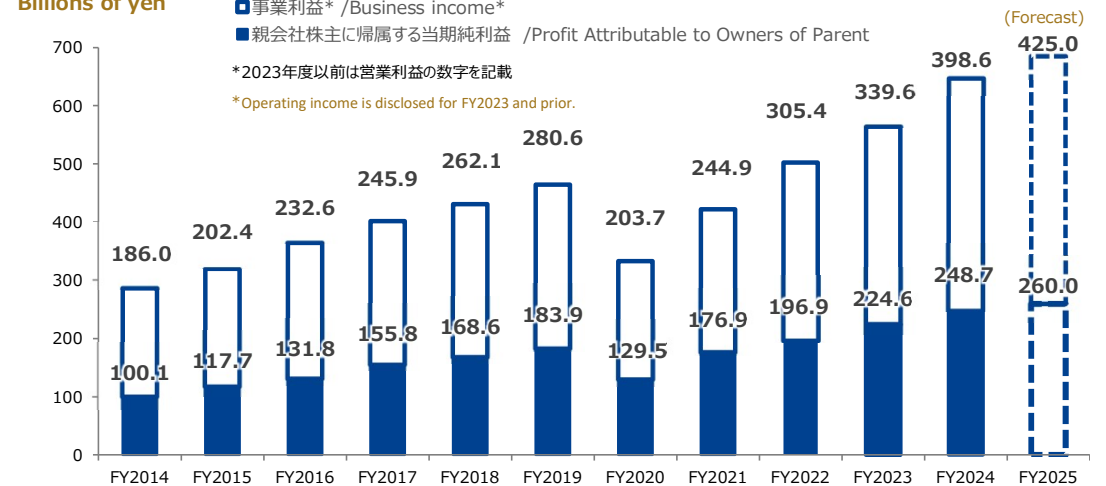


十億円

Billions of yen

事業利益・親会社株主に帰属する当期純利益の推移

Trends in Operating income and Profit Attributable to Owners of Parent



■事業利益* /Business income*

■親会社株主に帰属する当期純利益 /Profit Attributable to Owners of Parent

*2023年度以前は営業利益の数字を記載

*Operating income is disclosed for FY2023 and prior.

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 (予想/Forecast)
営業収益/Revenues from Operations (十億円/Billion of yen)	1,529.0	1,567.9	1,704.4	1,751.1	1,861.1	1,905.6	2,007.5	2,100.8	2,269.1	2,383.2	2,625.3	2,700.0
事業利益* ¹ /Operating income* ¹ (十億円/Billion of yen)	186.0	202.4	232.6	245.9	262.1	280.6	203.7	244.9	305.4	339.6	398.6	425.0
親会社株主に帰属する当期純利益/Profit Attributable to Owners of Parent (十億円/Billion of yen)	100.1	117.7	131.8	155.8	168.6	183.9	129.5	176.9	196.9	224.6	248.7	260.0
EPS* ² (円/yen)	34.6	39.7	44.5	52.6	57.1	62.8	44.8	61.5	69.3	80.2	89.3	93.8
年間配当/株 * ² /Annual Dividend Per Share* ² (円 /yen)	8	10	11	13	15	15	15	18	21	28	31	33
自己株式取得 /Share Repurchase (十億円/Billion of yen)	-	-	-	15.0	16.0	25.0	15.0	30.0	30.0	40.0	45.0	-
総還元性向* ³ Total Shareholder Return ratio* ³ (%)	24.1	25.2	25.5	35.0	35.1	36.9	44.2	46.6	44.9	52.7	52.7	-
ROA* ⁴ (%)	4.1	4.1	4.6	4.6	4.4	4.2	2.8	3.3	3.9	3.9	4.1	-
ROE* ⁵ (%)	6.4	6.2	6.8	7.4	7.4	7.7	5.2	6.6	6.9	7.5	8.0	8.0%台前半

*1 2023年度以前は営業利益の数字を記載 / Operating income is disclosed for FY2023 and prior.

*2 普通株式1株につき3株の株式分割を行っております。2022年度以前は前連結会計年度の期首に当該株式分割が行われたと仮定して、数値を算定しております。

/The Company conducted a 3-for-1 stock split for common shares, and calculated the figures for fiscal years prior to fiscal year 2022 as if the stock split had been conducted at the beginning of the previous fiscal year.

*3 総還元性向=(配当総額+自己株式取得総額)/親会社株主に帰属する当期純利益 /Total shareholder return ratio=(Total dividends + Total amount of treasury stock acquired)/Profit Attributable to Owners of Parent

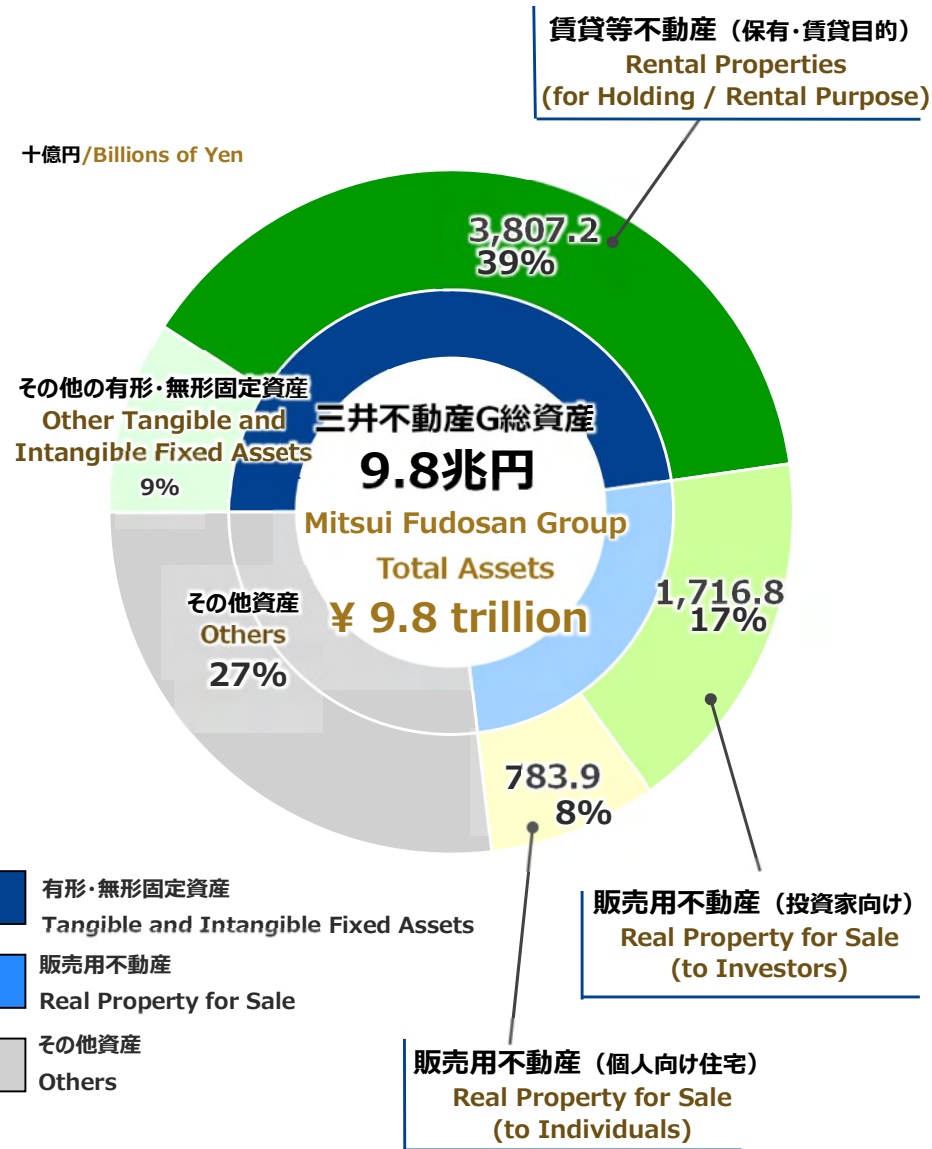
*4 2023年度以前: ROA=(営業利益+営業外収益)/総資産期首期末平均残高 2024年度以降: ROA=事業利益/総資産期首期末平均残高

/～FY2023: ROA=(Operating income + non-operating income)/average total assets over period FY2024～: ROA=Business income/average total assets over period

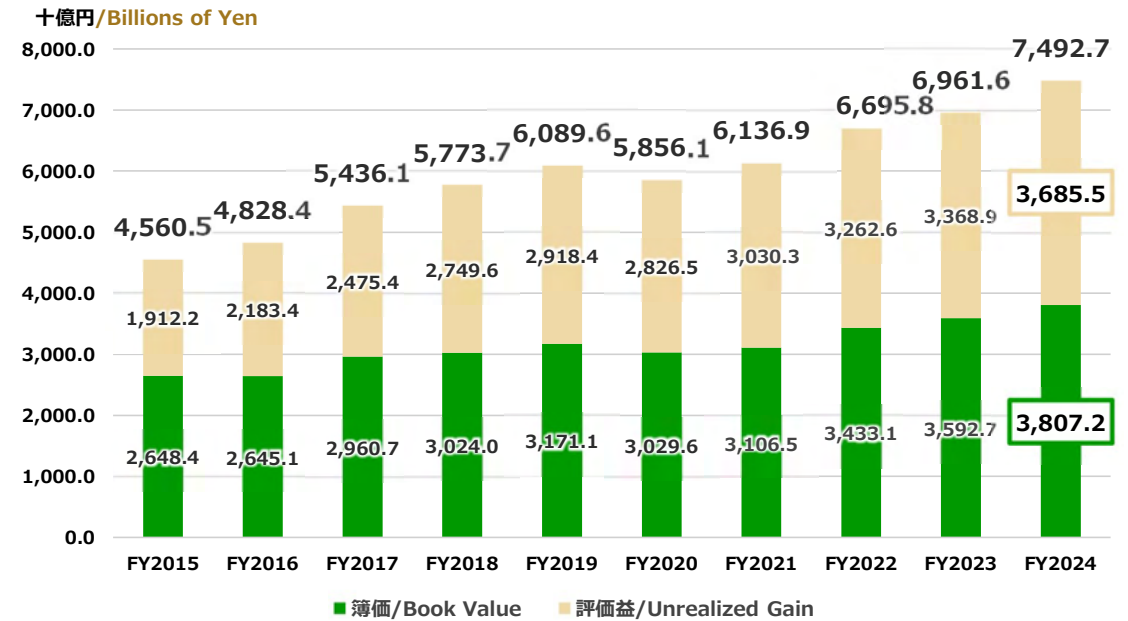
*5 ROE=親会社株主に帰属する当期純利益/自己資本期首期末平均残高 /ROE=Profit Attributable to Owners of Parent/Average shareholders' equity over the period

賃貸不動産の規模と評価益の推移

Trends in Size and Unrealized Gain from Rental Properties



賃貸等不動産の評価益
Unrealized Gain from Rental Properties

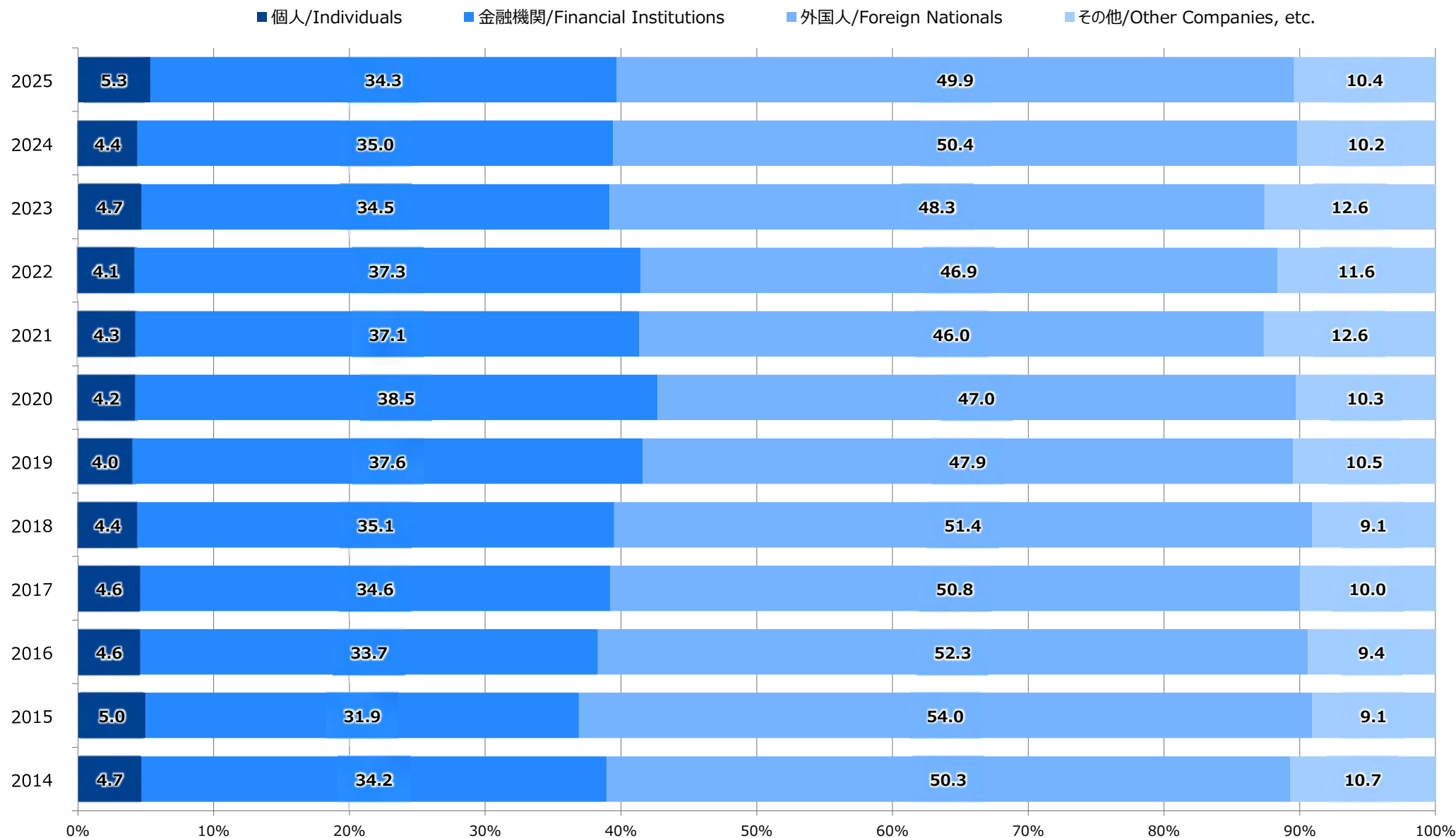


十億円/Billions of Yen

			期末簿価 2025年3月期 Year-end Book Value FY2024	期末時価 2025年3月期 Year-end Market Price FY2024	差額(評価益) Difference (Unrealized Gain)
稼働資産 Operating Assets	国内 Domestic	オフィス Office	1,507.3	3,265.2	1,757.9
		商業施設 Retail	571.2	1,256.8	685.5
		その他 Other	267.2	418.2	150.9
	海外 Overseas	オフィス Office	835.4	1,785.7	950.2
		商業施設等 Retail,other	218.1	300.6	82.6
開発中資産 Under Development	時価評価対象*1 Subject to Valuation*1	111.1	169.5	58.3	
	時価評価対象外 Not Subject to Valuation	296.5	296.5	0.0	
合計/Total			3,807.2	7,492.7	3,685.5
前期末からの差異/Difference from End of Last Year			+214.5	+531.0	+316.5

*1 2026年3月期に竣工予定の国内における賃貸用不動産/Domestic rental properties scheduled to be completed in FY2025

3月末時点の株主構成比/Shareholder Composition as of March 31

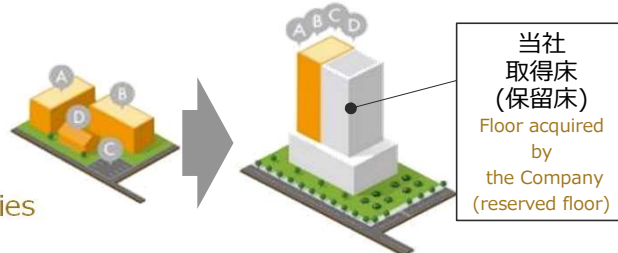


市街地再開発事業 Urban Area Redevelopment Project

【市街地再開発の特徴 /Overview of Urban Area Redevelopment】

アセットオーナーとして
街づくりに関与することで、
新たな事業機会を獲得

Acquire
new business opportunities
by creating
neighborhoods
as an asset owner



(注) A,B,C,D = 地権者、建物所有者など

Note: A, B, C, D = Land owners, building owners, etc.

保有資産の建替 Reconstruction of Owned Assets

グループ会社が保有する資産
を一体的に建て替え

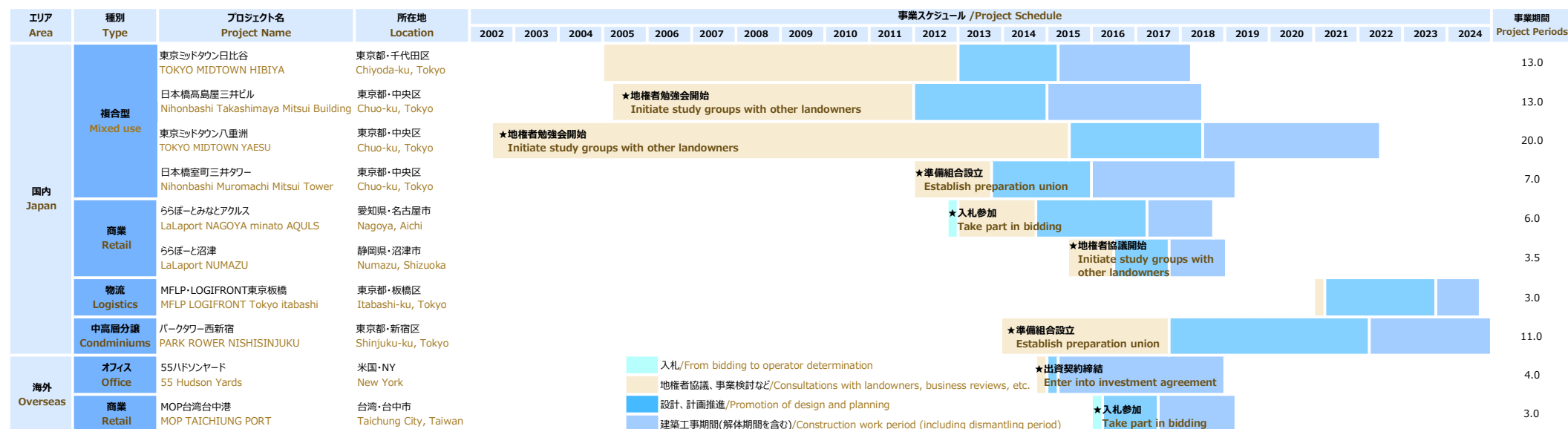
Integrally reconstruct multiple
assets held by the Group

一般的な開発 Standard-Type Development

相対取引、入札等により
新たな事業機会を獲得

Acquire new business opportunities
through arm's length transactions,
bidding, etc.

主な開発プロジェクトの開発期間 (参考例) /Development periods of main development projects (Reference example)



*事業期間は、プロジェクトの事業化を決定した時点と起点としています。

また、再開発事業においては再開発の実現に向けた地権者との合意形成（勉強会等による協議）の期間を含みます。

*The project period starts from when commercialization as a company is decided to have been made.

In the case of redevelopment projects, the project period also includes the time needed to draw up an agreement (consultations by study groups, etc.) with landowners intending to bring the redevelopment to fruition.

当社企業データ：財務データ（過去11年）

Company Data : Financial Data (Last 11 Years)

5 決算・企業情報等
Financial Results and
Corporate Information, etc.

年度/FY			2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
経営成績 Business Results	営業収益	Revenue from Operations	1,529,036	1,567,969	1,704,416	1,751,114	1,861,195	1,905,642	2,007,554	2,100,870	2,269,103	2,383,289	2,625,363
	事業利益 ^{*1}	Business Income ^{*1}	186,074	202,482	232,698	245,902	262,147	280,617	203,770	244,978	305,405	339,690	398,688
	経常利益	Ordinary Income	163,373	182,521	219,607	240,341	254,106	258,510	168,865	224,940	265,358	267,890	290,262
	親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	100,185	117,722	131,815	155,874	168,661	183,972	129,576	176,986	196,998	224,647	248,799
財務状態 Financial Situation	総資産	Total Assets	5,067,187	5,363,477	5,551,751	6,284,723	6,802,731	7,395,359	7,741,972	8,208,012	8,841,396	9,489,527	9,859,856
	販売用不動産 ^{*2}	Real Property for Sale ^{*2}	1,031,080	1,167,745	1,334,167	1,524,863	1,630,558	1,907,839	1,930,528	2,051,704	2,163,634	2,375,281	2,500,757
	有形・無形固定資産	Tangible and Intangible Fixed Assets	2,788,633	2,968,975	2,967,788	3,318,928	3,500,482	3,753,141	3,796,800	3,914,135	4,293,130	4,405,526	4,707,418
	資本的支出	Capital Expenditure	273,487	207,172	173,745	440,752	390,514	379,279	565,266	272,389	386,592	246,609	362,760
	減価償却費	Depreciation	61,242	67,460	71,357	70,167	79,034	91,434	98,196	111,500	125,298	133,726	140,516
	有利子負債 ^{*3}	Interest-Bearing Debt ^{*3}	1,976,150	2,226,236	2,287,489	2,604,656	2,906,610	3,481,117	3,623,438	3,667,234	4,048,531	4,430,422	4,416,086
	自己資本	Shareholders' Equity	1,871,922	1,922,305	1,984,635	2,204,882	2,342,512	2,408,679	2,555,885	2,796,474	2,900,726	3,110,088	3,146,837
キャッシュ・フロー Cash Flow	営業活動によるキャッシュ・フロー	Cash Flows from Operating Activities	30,343	32,154	227,432	30,143	216,709	87,094	187,862	271,469	297,708	241,697	599,252
	投資活動によるキャッシュ・フロー	Cash Flows from Investing Activities	-261,640	-239,719	-201,583	-365,464	-388,895	-532,806	-131,035	-210,057	-422,034	-286,987	-321,970
	財務活動によるキャッシュ・フロー	Cash Flows from Financing Activities	221,508	201,110	15,071	289,150	231,238	467,751	-66,565	-139,600	111,448	59,988	-269,367
	現金及び現金同等物の期末残高	Balance for Cash and Cash Equivalents at End of Period	118,960	109,966	148,546	100,708	157,682	179,472	187,723	142,682	132,310	179,249	163,272
1株当たり指標 Index per Share	EPS(1株当たり純利益)(円) ^{*4}	EPS (Earnings Per Share) (Yen) ^{*4}	34.6	39.7	44.5	52.6	57.1	62.8	44.8	61.5	69.3	80.2	89.3
	BPS(1株当たり純資産)(円) ^{*4}	BPS (Book-value Per Share) (Yen) ^{*4}	631.4	648.5	669.5	743.7	794.9	826.8	885.5	980.7	1,035.8	1,109.9	1,135.1
	配当金(円) ^{*4}	Cash Dividends (Yen) ^{*4}	8	10	11	13	15	15	15	18	21	28	31
財務指標 Financial Indexes	ROA(%) ^{*5}	ROA(%) ^{*5}	4.10	4.14	4.59	4.58	4.44	4.18	2.84	3.31	3.86	3.94	4.12
	ROE(%) ^{*6}	ROE(%) ^{*6}	6.37	6.20	6.75	7.44	7.42	7.74	5.22	6.61	6.92	7.47	7.95
	D/Eレシオ(倍) ^{*7}	D/E Ratio (Times) ^{*7}	1.06	1.16	1.15	1.18	1.24	1.45	1.42	1.31	1.40	1.42	1.40
	自己資本比率(%)	Equity Ratio (%)	36.9	35.8	35.7	35.1	34.4	32.6	33.0	34.1	32.8	32.8	31.9
	総還元性向(%)	Total Shareholder Return Ratio (%)	24.1	25.2	25.5	35.0	35.1	36.9	44.2	46.6	44.9	52.7	52.7

*1 事業利益＝ 営業利益＋持分法投資損益（不動産分譲を目的とした関係会社株式売却損益含む）＋固定資産売却損益 なお、2023年度以前は営業利益の数字を記載しております。
Business income＝Operating income＋Equity in earnings/losses of affiliates (including Gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales)＋Gain/loss on sales of fixed assets.

*2 販売用不動産＝販売用不動産＋仕掛販売用不動産＋開発用土地＋前渡金/Real property for sale＝Real property for sale＋real property for sale in progress＋land for development＋advances paid for purchases

*3 有利子負債＝短期借入金＋NR短期借入金＋CP＋短期償還社債＋NR短期償還社債＋社債＋NR社債＋長期借入金＋NR長期借入金/Interest-bearing debt＝Short-term debt＋non-recourse short-term debt
＋commercial paper＋bonds redeemable within one year＋non-recourse bonds redeemable within one year＋corporate bonds＋non-recourse bonds＋long-term debt＋non-recourse long-term debt

*4 普通株式1株につき3株の株式分割を行っております。2022年度以前は前連結会計年度の期首に当該株式分割が行われたと仮定して、数値を算定しております。配当金については小数点以下を四捨五入しております。
/The Company conducted a 3-for-1 stock split for common shares, and calculated the figures for fiscal years prior to fiscal year 2022 as if the stock split had been conducted at the beginning of the previous fiscal year.
Cash dividends ividends are rounded to the nearest yen.

*5 2023年度以前：ROA＝(営業利益＋営業外収益)/総資産期首期末平均残高 2024年度以降：ROA＝事業利益/総資産期首期末平均残高
～FY2023：ROA＝(Operating income＋non-operating income)/average total assets over period FY2024～：ROA＝Business income/average total assets over period

*6 ROE＝親会社株主に帰属する当期純利益/自己資本期首期末平均残高/ROE＝Profit attributable to owners of parent /average shareholders' equity over the period

*7 D/Eレシオ＝有利子負債/自己資本/Debt Equity ratio＝Interest-bearing debt/shareholders' equity

当社企業データ：非財務データ

Company Data : Non-Financial Data

5 決算・企業情報等

Financial Results and Corporate Information, etc.

詳細は、「サステナビリティレポート」を参照
https://www.mitsuifudosan.co.jp/esg_csr/report/

For details, please refer to the latest Sustainability Report
https://www.mitsuifudosan.co.jp/english/esg_csr/report/

年度/FY			単位/Unit	2018	2019	2020	2021	2022	2023
環境指標* ¹ Environmental Indicators * ¹	温室効果ガス(GHG)排出量 (SBT基準に基づく)	Greenhouse gas (GHG) emissions (based on SBT standards)	1,000t-CO ₂	5,076	4,383	4,690	4,199	5,503	3,941
	うちScope1	Of these, Scope 1	1,000t-CO ₂	90	104	115	140	183	186
	うちScope2	Of these, Scope 2	1,000t-CO ₂	395	413	363	438	457	430
	うちScope 3	Of these, Scope 3	1,000t-CO ₂	4,591	3,865	4,211	3,621	4,863	3,325
	エネルギー消費量* ²	Energy usage* ²	MWh	1,454,755	1,488,256	1,433,237	3,653,327	3,935,352	4,135,836
	水使用量(取水量)* ²	Water usage (intake volume)* ²	1,000m ³ /年 1,000 m ³ /year	5,407	5,726	5,365	11,849	14,210	15,347
	水使用量(排水量)* ²	Water usage (discharge volume)* ²	1,000m ³ /年 1,000 m ³ /year	5,595	5,539	4,711	10,445	12,546	13,714
	廃棄物排出量* ²	Waste emissions volume* ²	t/年 t/year	47,271	47,188	38,080	112,375	127,369	137,986
人材指標 Human Resources Indicators	従業員数(連結)	No. of employees (Consolidated)	人/persons	19,081	20,864	23,992	24,408	24,706	25,593
	うち三井不動産(単体)	Of these, Mitsui Fudosan Co., Ltd. (Non-consolidated)	人/persons	1,577	1,678	1,776	1,898	1,973	2,049
	女性管理職比率(単体)* ³	Women in management positions ratio (Non-consolidated)* ³	%	3.3	4.5	5.7	6.8	7.7	9.2
	女性総合職比率(単体)* ³	Women in general positions ratio (Non-consolidated)* ³	%	11.0	12.5	14.3	16.5	18.0	19.7
	有給休暇取得日数	Number of paid leave days taken	日/days	14.1	14.9	13.8	15.0	16.2	16.2
	育児休業取得者数(比率) 男性 (単体)* ⁴	Number (percentage) of persons taking childcare leave, men (Non-consolidated)* ⁴	人/persons	27(84.4%)	25(61.0%)	28(70.0%)	38(79.2%)	59(122.9%)	63(116.6%)
	育児休業取得者数(比率) 女性 (単体)	Number (percentage) of persons taking childcare leave, women (Non-consolidated)	人/persons	15(100%)	10(100%)	13(100%)	20(95.2%)	22(100%)	25(96%)
	育児休業取得者の復帰率(単体)	Return rate from childcare leave (Non-consolidated)	%	100	100	100	100	100	100
	健康診断・人間ドック受診率(単体)	Health checkup and screening rate (Non-consolidated)	%	99.5	99.8	99.5	100	100	100
	フルタイム従業員の自己都合離職率(単体)	Full time staff voluntary turnover rate (Non-consolidated)	%	0.77	0.53	0.51	0.81	0.66	0.93

*1 三井不動産および連結子会社のうち、建物保有会社もしくは従業員100人以上の会社が保有する施設となります。集計範囲・方法の見直し等により数値が変動する可能性があります。

*1 Facilities owned by Mitsui Fudosan and its consolidated subsidiaries that either own properties or have 100 or more employees. Values are subject to change due to revisions to aggregation range and methods.

*2 FY2018～FY2020：対象範囲は原則として「エネルギーの使用の合理化等に関する法律」に基づいて報告義務のある施設となります。ただし、一部の施設を除きます。

*2 FY2018-FY2020：In principle, the scope of the project covers facilities that are required to report based on the Law Concerning the Rational Use of Energy. However, some facilities are excluded.

*3 各年度とも翌年度期初4月1日の数値となります。

*3 Figures for each fiscal year are those for the beginning of the fiscal year starting April 1 of the following year.

*4 育児目的休暇の取得率。分母：該当年度に配偶者が出産した人数、分子：該当年度に育児目的休暇を取得した人数

*4 Percentage of persons taking leave intended for childcare.

Denominator: Number of people whose own spouse gave birth in the relevant year, Numerator: number of persons who took leave for childcare purposes in the relevant year.

オフィス
Office Buildings

貸付面積 約2,060,000㎡（連結、当社グループ保有物件、2024年3月末時点）
Leased floor space Aprrox. 2,060,000㎡（Consolidated, Own Properties, as of March 31, 2024）

■延床面積^{*1} 上位15物件^{*2}（2024年3月末時点）
Total floor space^{*1} Top 15 properties^{*2}（As of March 31, 2024）

*1：建物延床面積に当社持分を乗じて算出/Calculated by multiplying the total floor space of the building by our interest

*2：当社が持分を保有する施設を対象/Facilities in which we hold an interest

名称/Name	所在/Location	延床面積(約) /Total Floor Space*	竣工/Completion	オフィス以外の用途/Main applications
東京ミッドタウン Tokyo Midtown	東京都港区 Minato-ku, Tokyo	≒ 282,000㎡	2007年1月 Jan. 2007	商業、ホテル、住宅 Retail, Hotel, Housing
東京ミッドタウン日比谷 Tokyo Midtown Hibiya	東京都千代田区 Chiyoda-ku, Tokyo	≒ 189,000㎡	2018年2月 Feb. 2018	商業 Retail
日本橋室町三井タワー Nihonbashi Muromachi Mitsui Tower	東京都中央区 Chuo-ku, Tokyo	≒ 152,000㎡	2019年3月 Mar. 2019	商業 Retail
霞が関ビルディング Kasumigaseki Building	東京都千代田区 Chiyoda-ku, Tokyo	≒ 145,000㎡	1968年4月 Apr. 1968	商業 Retail
日本橋三井タワー Nihonbashi Mitsui Tower	東京都中央区 Chuo-ku, Tokyo	≒ 134,000㎡	2005年7月 Jul. 2005	商業、ホテル Retail, Hotel
東京ミッドタウン八重洲 Tokyo Midtown Yaesu	東京都中央区 Chuo-ku, Tokyo	≒ 108,000㎡	2022年8月 Aug. 2022	商業、ホテル Retail, Hotel
日本橋一丁目三井ビルディング Nihonbashi 1-Chome Mitsui Building	東京都中央区 Chuo-ku, Tokyo	≒ 93,000㎡	2004年1月 Jan. 2004	商業 Retail
横浜三井ビルディング Yokohama Mitsui Building	神奈川県横浜市 Yokohama-shi, Kanagawa	≒ 90,000㎡	2012年2月 Feb. 2012	商業 Retail
日本橋高島屋三井ビルディング Nihonbashi Takashimaya Mitsui Building	東京都中央区 Chuo-ku, Tokyo	≒ 84,000㎡	2018年6月 Jun. 2018	商業 Retail
グラントウキョウノースター GranTokyo North Tower	東京都千代田区 Chiyoda-ku, Tokyo	≒ 82,000㎡	2007年10月 Oct. 2007	商業 Retail
三井住友銀行本店ビルディング Sumitomo Mitsui Banking Corporation Head Office Building	東京都千代田区 Chiyoda-ku, Tokyo	≒ 80,000㎡	2010年7月 Jul. 2010	-
msb Tamachi 田町ステーションタワーS msb Tamachi Tamachi Station Tower South	東京都港区 Minato-ku, Tokyo	≒ 75,000㎡	2018年5月 May 2018	商業、ホテル Retail, Hotel
ゲートスクエア GATE SQUARE	千葉県柏市 Kashiwa-shi, Chiba	≒ 48,000㎡	2014年4月 Apr. 2014	商業、住宅 Retail, Housing
札幌三井JPビルディング Sapporo Mitsui JP Building	北海道札幌市 Sapporo-shi, Hokkaido	≒ 48,000㎡	2014年8月 Aug. 2014	商業 Retail
室町東三井ビルディング Muromachi Higashi Mitsui Building	東京都中央区 Chuo-ku, Tokyo	≒ 40,000㎡	2010年10月 Oct. 2010	商業 Retail

商業施設
Retail Facilities

貸付面積 約2,010,000㎡（連結、当社グループ保有物件、2024年3月末時点）
Leased floor space Approx. 2,010,000㎡（Consolidated, Own Properties, as of March 31, 2024）

■リージョナル型施設 店舗面積上位10物件（2024年3月末時点） / Top 10 regional facilities by shop area（As of March 31, 2024）

名称 Name		所在 Location		店舗面積（約） Shop Area	店舗数（約） No. of shops	開業年月 Opening date		店舗売上 （10億円単位、2023年度） Store sales, Billions of yen, FY2023
ららぽーとTOKYO-BAY	LaLaport TOKYO-BAY	千葉県船橋市	Funabashi-shi, Chiba	≈ 102,000㎡	≈ 460	1981年4月	Apr. 1981	63
ららぽーと横浜	LaLaport YOKOHAMA	神奈川県横浜市	Yokohama-shi, Kanagawa	≈ 93,000㎡	≈ 280	2007年3月	Mar. 2007	56
ららぽーとEXPOCITY	LaLaport EXPOCITY	大阪府吹田市	Suita-shi, Osaka	≈ 88,000㎡	≈ 310	2015年11月	Nov. 2015	52
ららぽーと富士見	LaLaport FUJIMI	埼玉県富士見市	Fujimi-shi, Saitama	≈ 80,000㎡	≈ 290	2015年4月	Apr. 2015	51
ラゾーナ川崎プラザ	LAZONA Kawasaki Plaza	神奈川県川崎市	Kawasaki-shi, Kanagawa	≈ 79,000㎡	≈ 330	2006年9月	Sep. 2006	92
ららぽーと福岡	LaLaport FUKUOKA	福岡県福岡市	Fukuoka-shi, Fukuoka	≈ 73,000㎡	≈ 220	2022年4月	Apr. 2022	40
ららぽーと豊洲	LaLaport TOYOSU	東京都江東区	Koto-ku, Tokyo	≈ 67,000㎡	≈ 210	2006年10月	Oct. 2006	49
ららぽーと門真 / MOP大阪門真 ^{*1*2}	LaLaport Kadoma / MOP Osaka Kadoma ^{*1*2}	大阪府門真市	Kadoma-shi, Osaka	≈ 66,000㎡	≈ 250	2023年4月	Apr. 2024	— ^{*3}
ららぽーと沼津	LaLaport NUMAZU	静岡県沼津市	Numazu-shi, Shizuoka	≈ 64,000㎡	≈ 210	2019年10月	Oct. 2019	32
ららぽーと愛知東郷	LaLaport AICHI TOGO	愛知県愛知郡	Aichi-gun, Aichi	≈ 63,000㎡	≈ 200	2020年9月	Sep. 2020	28

■アウトレット型施設 店舗面積上位10物件（2024年3月末時点） / Top 10 Outlet-type Facilities by shop area（As of March 31, 2024）

名称 *2 Name		所在 Location		店舗面積（約） Shop Area	店舗数（約） No. of shops	開業年月 Opening date		店舗売上 （10億円単位、2023年度） Store sales, Billions of yen, FY2023
M O P 木更津	MOP KISARAZU	千葉県木更津市	Kisarazu-shi, Chiba	≒ 46,000㎡	≒ 310	2012年4月	Apr. 2012	64
M O P ジャズドリーム長島	MOP JAZZ DREAM NAGASHIMA	三重県桑名市	Kuwana-shi, Mie	≒ 46,000㎡	≒ 300	2002年3月	Mar. 2002	57
M O P 滋賀竜王	MOP SHIGA RYUO	滋賀県蒲生郡	Gamo-gun, Shiga	≒ 37,000㎡	≒ 240	2010年7月	Jul. 2010	30
M O P 札幌北広島	MOP SAPPOROKITAHIROSHIMA	北海道北広島市	Kitahiroshima-shi,Hokkaido	≒ 30,000㎡	≒ 180	2010年4月	Apr. 2010	27
M O P 横浜ベイサイド	MOP YOKOHAMA BAYSIDE	神奈川県横浜市	Yokohama-shi, Kanagawa	≒ 27,000㎡	≒ 170	1998年9月	Sep. 1998	23
M O P 幕張	MOP MAKUHARI	千葉県千葉市	Chiba-shi, Chiba	≒ 23,000㎡	≒ 140	2000年10月	Oct. 2000	21
M O P マリンピア神戸	MOP MARINE PIA KOBE	兵庫県神戸市	Kobe-shi, Hyogo	≒ 23,000㎡	≒ 140	1999年10月	Oct. 1999	—*4
M O P 多摩南大沢	MOP TAMA MINAMI OSAWA	東京都八王子市	Hachioji-shi, Tokyo	≒ 21,000㎡	≒ 120	2000年9月	Sep. 2000	17
M O P 仙台港	MOP SENDAI PORT	宮城県仙台市	Sendai-shi, Miyagi	≒ 20,000㎡	≒ 120	2008年9月	Sep. 2008	14
M O P 倉敷	MOP KURASHIKI	岡山県倉敷市	Kurashiki-shi, Okayama	≒ 20,000㎡	≒ 120	2011年12月	Dec. 2011	12

^{*1}「ららぽーと」と「三井アウトレットパーク」の複合物件、数値は全て合算し算出。 / Complex property of “LaLaport” and “Mitsui Outlet Park”. All figures are combined. ^{*2} MOP= 三井アウトレットパーク/Mitsui Outlet Park
^{*3} 2023年度竣工物件のため非開示 / Not disclosed as the property was completed in 2023. ^{*4} リニューアルにより2023年度内にクローズしたため非開示 / Not disclosed as closed within FY2023 due to renewal.

主な稼働物件一覧（国内）
List of Main Properties in Operation (Domestic)

物流施設 稼働施設 延床面積 約1,800,000㎡（連結、当社グループ保有物件、2024年3月末時点）
Logistics Facilities Operating Facilities Total Floor Space ≒ 1,800,000㎡ (Consolidated, Own Properties, as of March 31, 2024)

■延床面積上位10物件*1（2024年3月末時点）/Total floor space Top 10 properties*1 (As of March 31, 2024) *1：当社が持分を保有する施設を対象/Facilities in which we hold an interest

名称/Name		所在/Location		延床面積(約) /Total Floor Space	竣工/Completion		テナント構成/Tenant Composition	
MFLP船橋Ⅰ	MFLP FUNABASHIⅠ	千葉県船橋市	Funabashi-shi,Chiba	≒ 198,000㎡	2016年10月	Oct. 2016	マルチテナント	Multi-tenant
MFLP船橋Ⅱ	MFLP FUNABASHIⅡ	千葉県船橋市	Funabashi-shi,Chiba	≒ 229,000㎡	2019年10月	Oct. 2019	マルチテナント	Multi-tenant
MFLP船橋Ⅲ	MFLP FUNABASHIⅢ	千葉県船橋市	Funabashi-shi,Chiba	≒ 271,000㎡	2021年6月	Jun. 2021	マルチテナント	Multi-tenant
MFLP日野	MFLP HINO	東京都日野市	Hino-shi, Tokyo	≒ 213,000㎡	2015年10月	Oct. 2015	マルチテナント	Multi-tenant
MFLP市川塩浜Ⅱ	MFLP ICHIKAWA SHIOHAMAⅡ	千葉県市川市	Ichikawa-shi,Chiba	≒ 184,000㎡	2022年3月	Mar. 2022	マルチテナント	Multi-tenant
東京レールゲートEAST	TOKYO RAIL GATE EAST	東京都品川区	Shinagawa-ku,Tokyo	≒ 174,000㎡	2022年7月	Jul. 2022	マルチテナント	Multi-tenant
MFLP座間	MFLP ZAMA	神奈川県座間市	Zama-shi, Kanagawa	≒ 134,000㎡	2023年9月	Sep. 2023	マルチテナント	Multi-tenant
MFLP海老名Ⅰ	MFLP EBINAⅠ	神奈川県海老名市	Ebina-shi, Kanagawa	≒ 122,000㎡	2022年9月	Sep. 2022	マルチテナント	Multi-tenant
MFLP弥富木曽岬	MFLP YATOMIKISOSAKI	三重県桑名郡	Kuwana-gun, Mie	≒ 99,000㎡	2023年3月	Mar. 2023	マルチテナント	Multi-tenant
MFIP羽田	MFIP HANEDA	東京都大田区	Ota-ku, Tokyo	≒ 81,000㎡	2019年6月	Jun. 2019	マルチテナント	Multi-tenant

ホテル・リゾート 稼働施設室数 約13,300室（連結、2024年3月末時点）
Hotels and Resorts Number of rooms in operation ≒ 13,300 (Consolidated, as of March 31, 2024)

■宿泊主体型ホテル施設 室数上位10物件（2024年3月末時点）/Top 10 Lodging-focused Hotels by rooms (As of March 31, 2024)

名称/Name ^{*2}		所在/Location		室数（約）/Rooms	開業/Opening Date		スキーム/Scheme	
東京ドームホテル	Tokyo Dome Hotel	東京都文京区	Bunkyo-ku, Tokyo	≒ 1000	2000年6月	Jun. 2000	土地・建物保有	Land and buildings owned
MGHプラナ東京ベイ	MGH PRANA Tokyo Bay	千葉県浦安市	Urayasu-shi, Chiba	≒ 550	2007年6月	Jun. 2007	建物賃借	Rent Building
MGH汐留イタリア街	MGH Shiodome Italia-gai	東京都港区	Minato-ku, Tokyo	≒ 370	2007年4月	Apr. 2007	建物賃借	Rent Building
MGH五反田	MGH Gotanda	東京都品川区	Shinagawa-ku, Tokyo	≒ 370	2018年6月	Jun. 2018	借地・建物保有	Leased land and own building
MGH神宮外苑の杜プレミア	MGH Jingugaien Tokyo PREMIER	東京都新宿区	Shinjuku-ku, Tokyo	≒ 360	2019年11月	Nov. 2019	借地・建物保有	Leased land and own building
MGH銀座プレミア	MGH Ginza PREMIER	東京都中央区	Chuo-ku, Tokyo	≒ 360	2005年11月	Nov. 2005	土地・建物保有	Land and buildings owned
MGH岡山	MGH Okayama	岡山県岡山市	Okayama-shi, Okayama	≒ 350	2000年7月	Jul. 2000	土地・建物保有	Land and buildings owned
MGH京都四条	MGH Kyoto Shijo	京都府京都市	Kyoto-shi, Kyoto	≒ 340	1997年10月	Oct. 1997	建物賃借	Rent Building
MGH銀座五丁目	MGH Ginza-gochome	東京都中央区	Chuo-ku, Tokyo	≒ 330	2019年9月	Sep. 2019	土地・建物保有	Land and buildings owned
ミレニアムMGH東京	Millennium MGH Tokyo	東京都中央区	Chuo-ku, Tokyo	≒ 320	2014年12月	Dec. 2014	建物賃借	Rent Building

*2：MGH＝三井ガーデンホテル/Mitsui Garden Hotel

■主なリゾート・ラグジュアリー施設（2024年3月末時点）/Main Operating Resort and Luxury Facilities (As of March 31, 2024)

名称/Name		所在/Location		室数（約）/Rooms	開業/Opening Date		スキーム/Scheme	
ハレクラニ沖縄	Halekulani Okinawa	沖縄県国頭郡	Kunigami-gun, Okinawa	≒ 360	2019年7月	Jul. 2019	土地・建物保有	Land and buildings owned
HOTEL THE MITSUI KYOTO		京都府京都市	Kyoto-shi, Kyoto	≒ 160	2020年11月	Nov. 2020	土地・建物保有	Land and buildings owned
フォーシーズンズホテル東京大手町	Four Seasons Hotel Tokyo at Otemachi	東京都千代田区	Chiyoda-ku, Tokyo	≒ 190	2020年9月	Sep. 2020	土地・建物保有	Land and buildings owned
ブルガリ ホテル 東京	Bvlgari Hotel Tokyo	東京都中央区	Chuo-ku, Tokyo	≒ 100	2023年4月	Apr. 2023	土地・建物保有	Land and buildings owned

■ 欧米（2024年3月末時点） / Europe and North America（As of March 31, 2024）

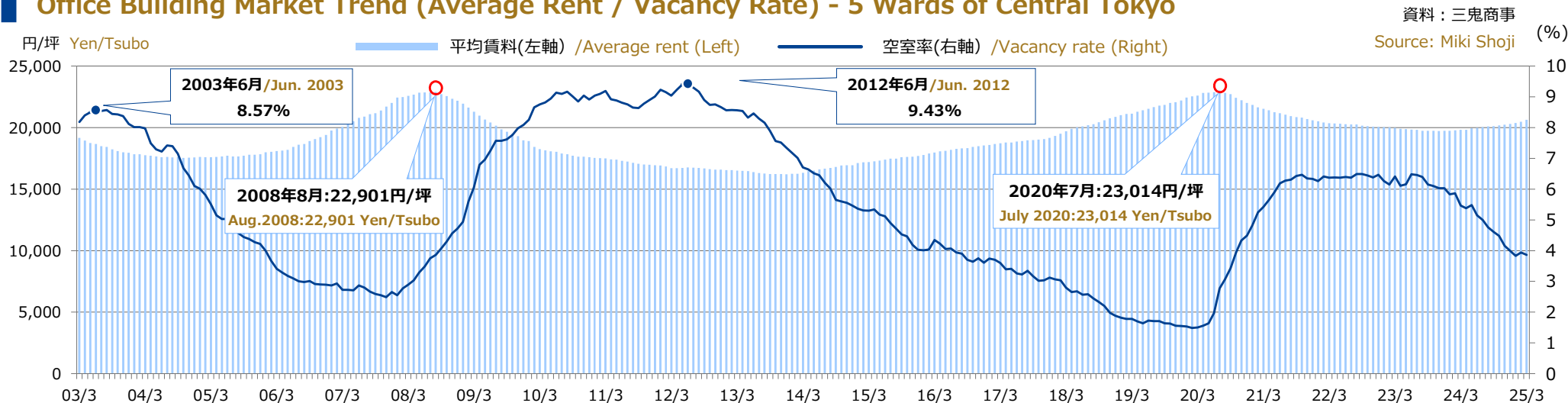
アセット Asset	名称 Name	所在 Location	貸付可能面積（約）または戸数 Total Floor Space for lease or Number of Units	竣工 Completion
オフィス Office Buildings	50 Hudson Yards	New York, US	≒ 270,000㎡	2022年 /2022
	55 Hudson Yards	New York, US	≒ 118,000㎡	2018年 /2018
	1251 Avenue of the Americas	New York, US	≒ 215,000㎡	1970年 /1970
	Waterfront Corporate Center III	Hoboken, US	≒ 54,000㎡	2015年 /2015
	The Homer Building	Washington D.C., US	≒ 46,000㎡	1913年 /1913
	1200 17th Street,NW Seventeenth	Washington D.C., US	≒ 22,000㎡	2014年 /2014
	270 Brannan	San Francisco, US	≒ 20,000㎡	2016年 /2016
	5 Hanover Square, W1	London, UK	≒ 8,000㎡	2012年 /2012
	One Angel Court	London, UK	≒ 45,000㎡	2017年 /2017
	Television Centre	London, UK	≒ 55,000㎡	2017年 /2017
賃貸住宅 Rental Housing	525 West 52nd Street	New York, US	≒ 390 戸 /Units	2017年 /2017
	J-Sol（4000 North Fairfax Drive）	Arlington, US	≒ 330 戸 /Units	2020年 /2020
	The Landing（22 Texas）	San Francisco, US	≒ 260 戸 /Units	2019年 /2019
	Maizon Bethesda	Maryland, US	≒ 230 戸 /Units	2021年 /2021

■ アジア（2024年3月末時点） / Asia（As of March 31, 2024）

アセット Asset	名称 Name	所在 Location	店舗面積（約） Shop Area	店舗数（約） Shops	開業 Opening Year
商業施設 Retail Facilities	三井アウトレットパーク 台中港 Mitsui Outlet Park TAICHUNG PORT	台湾 Taiwan	≒ 43,000㎡	≒ 220	2018年 /2018
	三井アウトレットパーク 台湾林口 Mitsui Outlet Park LINKOU	台湾 Taiwan	≒ 45,000㎡	≒ 220	2016年 /2016
	三井アウトレットパーク 台南 Mitsui Outlet Park TAINAN	台湾 Taiwan	≒ 34,000㎡	≒ 190	2022年 /2022
	三井アウトレットパーク クアラルンプール国際空港 セパン Mitsui Outlet Park KLIA Sepang	マレーシア Malaysia	≒ 34,000㎡	≒ 200	2015年 /2015
	ららぽーと ブキッ・ピンタン シティ センター LaLaport BUKIT BINTANG CITY CENTRE	マレーシア Malaysia	≒ 82,600㎡	≒ 400	2022年 /2022
	ららぽーと上海金橋 LaLaport SHANGHAI JINQIAO	中国 China	≒ 55,000㎡	≒ 180	2021年 /2021
	ららステーション上海蓮花路 LaLa Station SHANGHAI LIANHUA ROAD	中国 China	≒ 16,500㎡	≒ 90	2021年 /2021

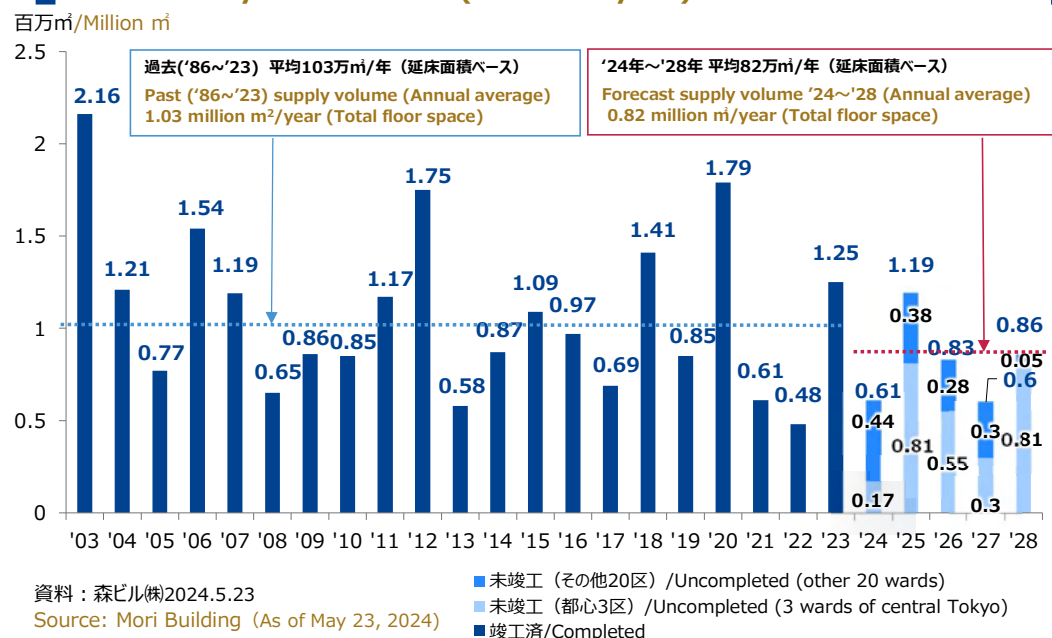
都心5区のオフィス市況（平均賃料・空室率）

Office Building Market Trend (Average Rent / Vacancy Rate) - 5 Wards of Central Tokyo



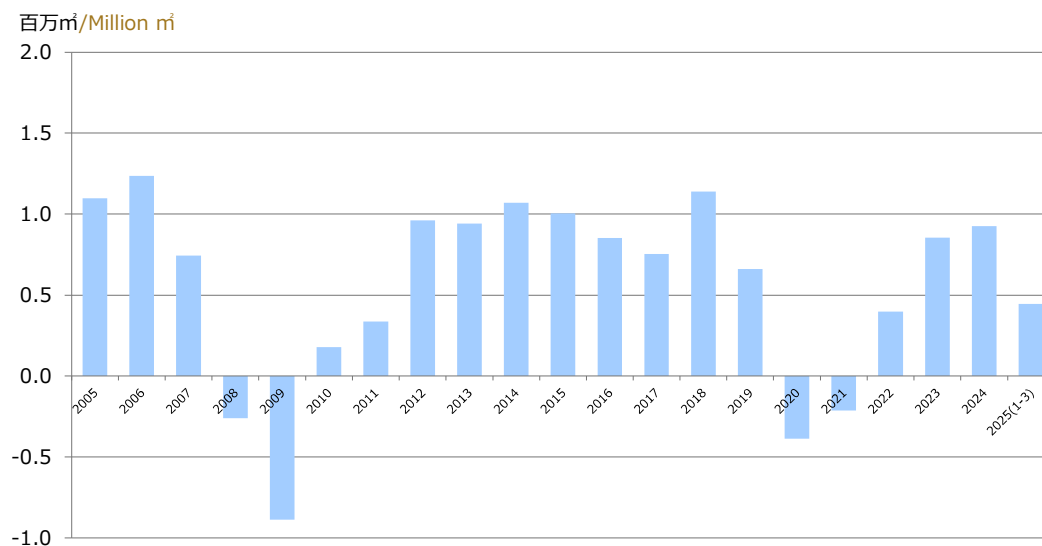
オフィスビル新規供給量（東京23区大規模、暦年）

Trend of Supply Volume of Large-Scale Office Buildings within Tokyo's 23 Wards (Calendar year)



都心5区のネットアブソープション（暦年）

Net Absorption Trend (5 wards of Central Tokyo, Calendar year)

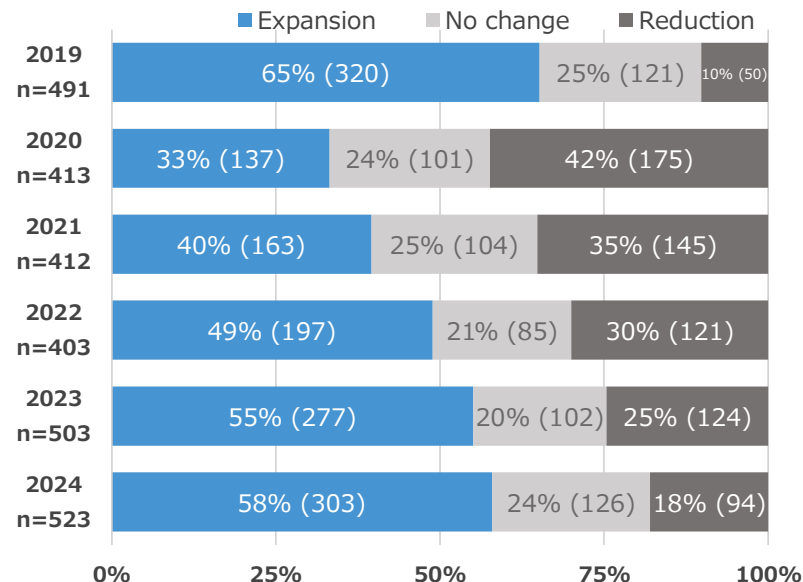


資料：三幸エステート
Source: Sanko Estate

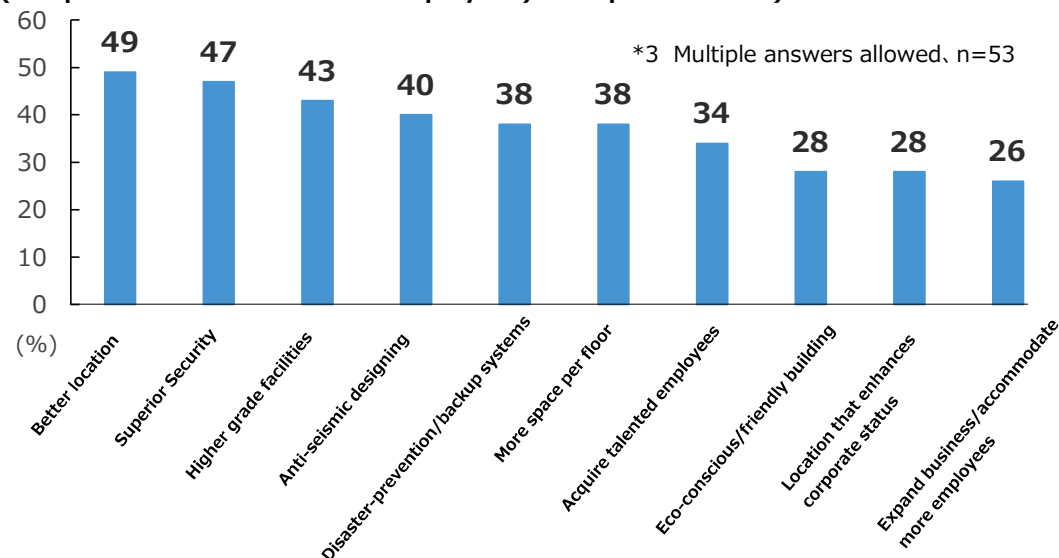
Results of survey^{*1} on corporate needs for office (23 wards of Tokyo)

^{*1} Source : Mori Building Co., Ltd. "2024 Survey of Office Needs in Tokyo's Core 23 Cities"
Target : Approximately 10,000 companies with headquarters in the 23 wards of Tokyo
(approx. 2,000 valid responses)

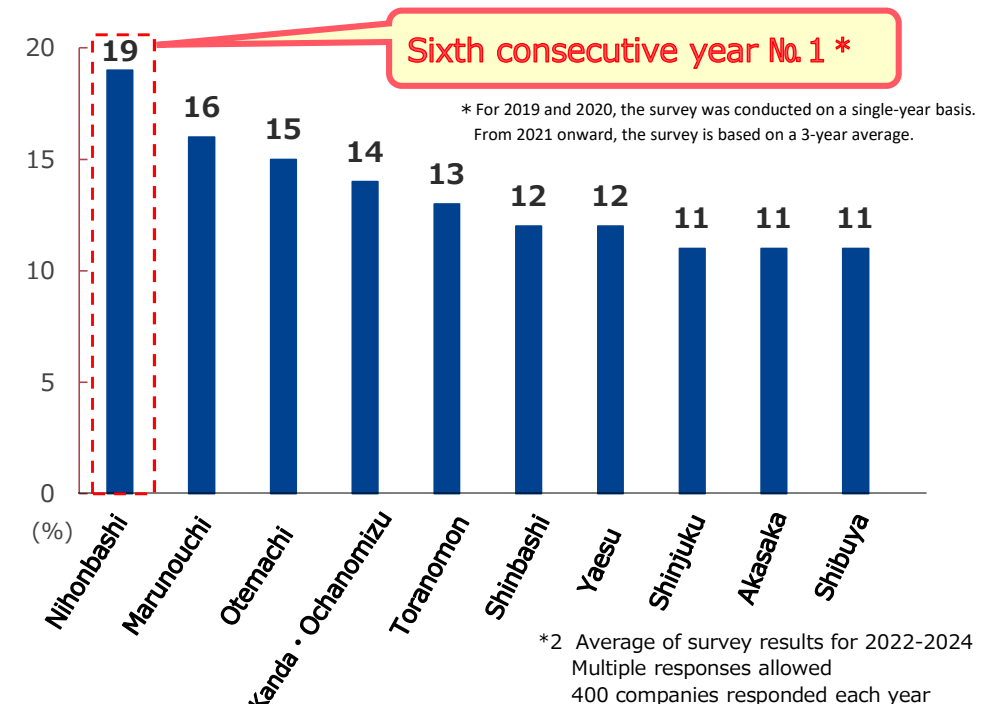
Plans for Expansion vs. Reduction of Space (single year)



Reasons for Planning to Lease New Office Space (companies with 300 or more employees)^{*3} (Top 10 reasons)



Desired areas for new renters^{*2} (Top 10 areas)

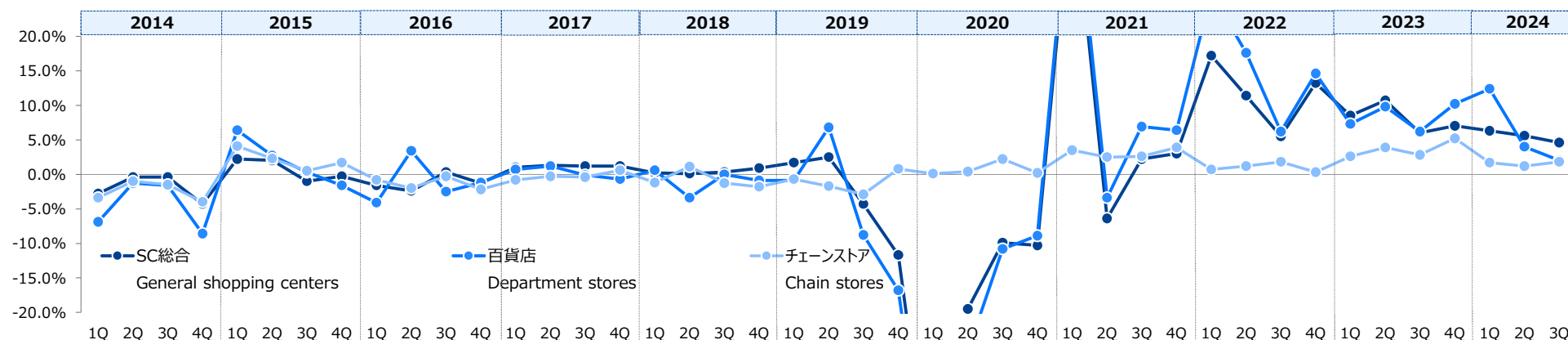


- The desired areas for companies seeking new accommodation continue to be major business districts such as Nihombashi, Marunouchi, Otemachi, and Toranomon, where large-scale redevelopment projects have taken place or are in progress. These areas have been the focus of large-scale redevelopment projects, and their popularity reflects high expectation of benefits such as convenient transport links stemming from the construction of new stations, roads and other infrastructure, as well as the attraction of highly functional mixed-use developments that bring work, living and recreation closer together.

Extracted from Mori Building Co., Ltd. "2024 Survey of Office Needs in Tokyo's Core 23 Cities"

業態別の売上高前年対比

Year-on-Year Change in Sales by Category



* <SC総合> 1Q,FY2020 : -48.8% / 1Q,FY2021 : 42.7% <百貨店> 1Q,FY2020 : -51.7% / 2Q,FY2020 : -25.6% / 1Q,FY2021 : 44.9%

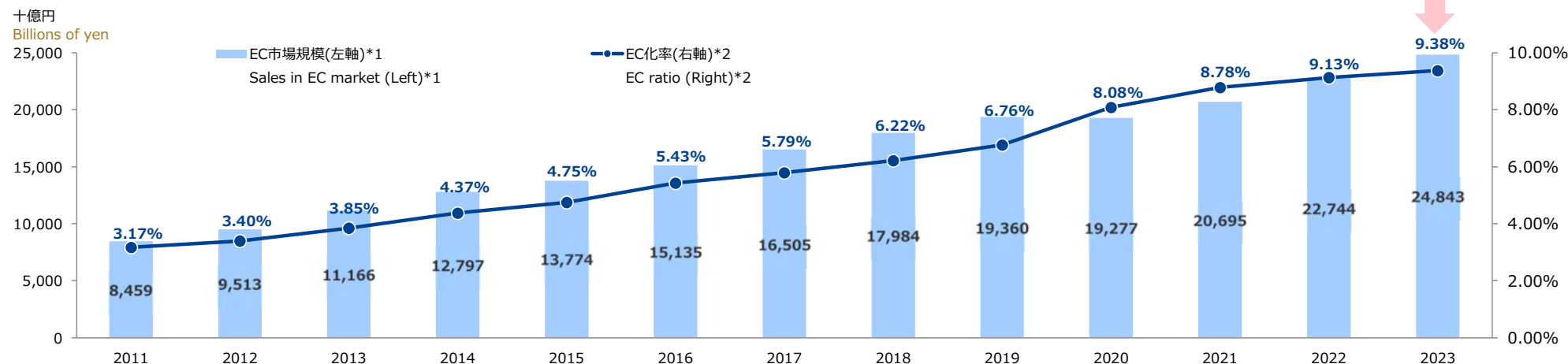
* <General shopping centers> 1Q,FY2020 : -48.8% / 1Q,FY2021 : 42.7% <Department stores> 1Q,FY2020 : -51.7% / 2Q,FY2020 : -25.6% / 1Q,FY2021 : 44.9%

資料：百貨店協会、日本ショッピングセンター協会、チェーンストア協会

Source: Japan Department Stores Association, Japan Council of Shopping Centers, Japan Chain Stores Association

日本のEC市場規模の推移（BtoC）（暦年）

EC Market in Japan (BtoC) (Calendar year)



世界のEC化率 19.4%

Global EC rate 19.4%

資料：経済産業省

Source: METI

*1：EC市場規模には物販系分野、サービス系分野、デジタル系分野を含む

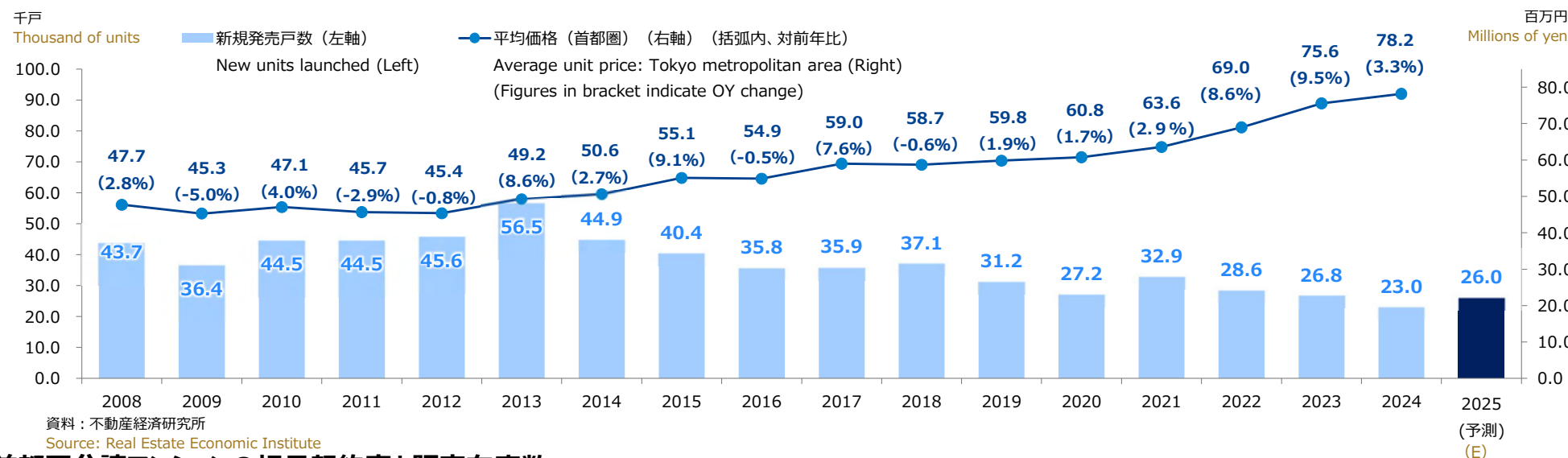
*2：EC化率データの対象は物販系分野のみ

*1 Scope of e-commerce market includes online ordering, services and digital

*2 Data on shift to e-commerce is for online ordering only

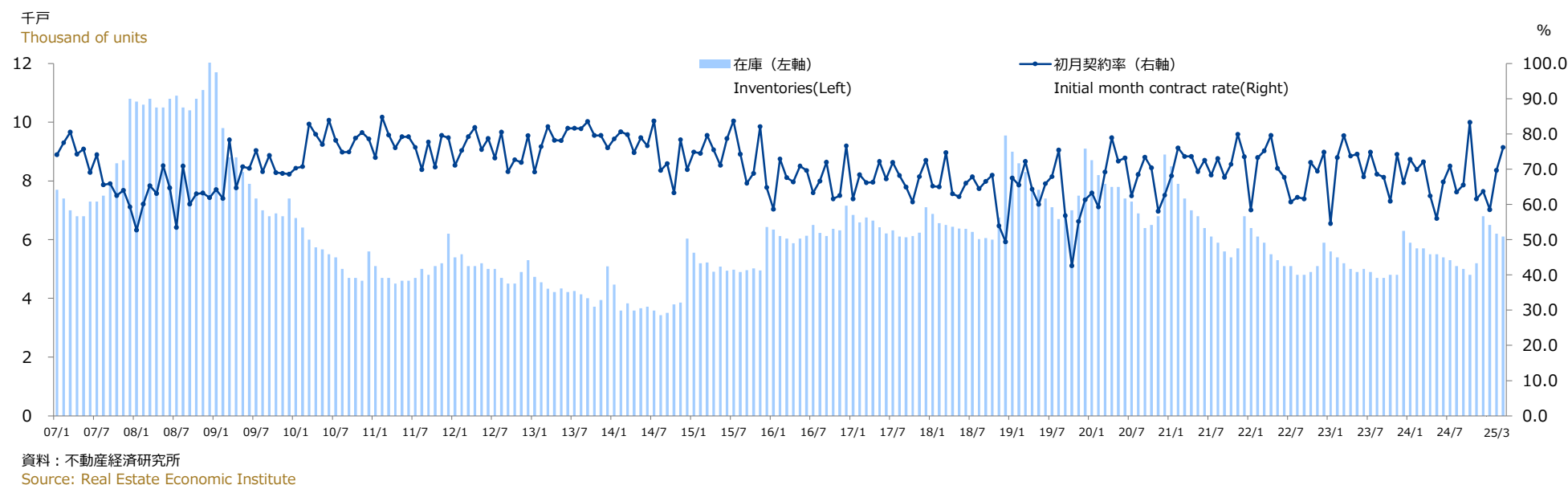
首都圏分譲マンションの新規発売戸数と戸当たり平均価格（暦年）

Tokyo Metropolitan Area Condominium Market : New Units Launched and Average Price per Unit (Calendar year)



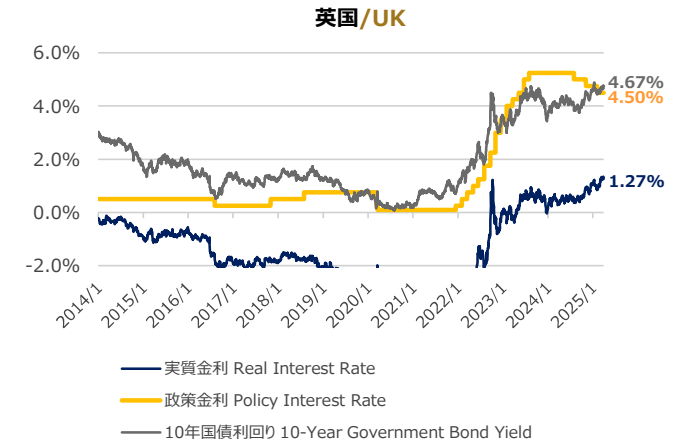
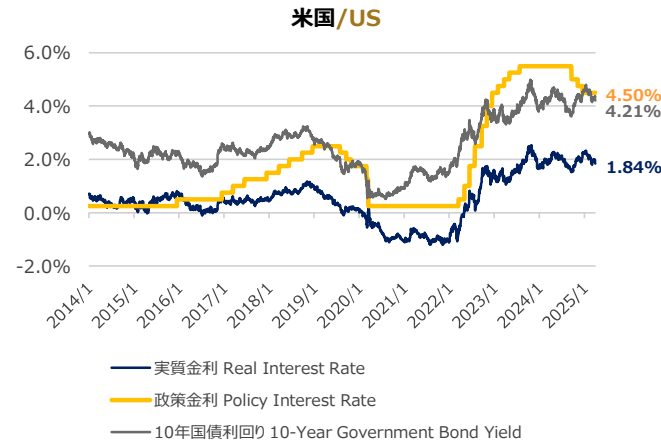
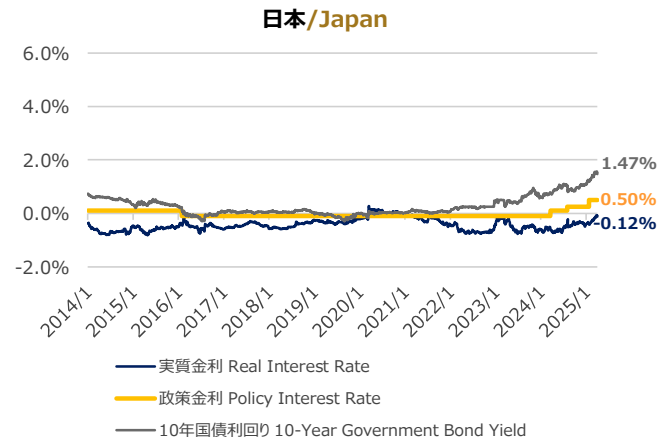
首都圏分譲マンションの初月契約率と販売在庫数

Condominium Market in the Tokyo Metropolitan Area : Initial Month Contract & Unsold Inventory



金利の推移(日本・米国・英国)：2014/1/1～2025/3/31

Interest Rate Trends (Japan & US & UK) : Jan. 1, 2014 - Mar. 31, 2025



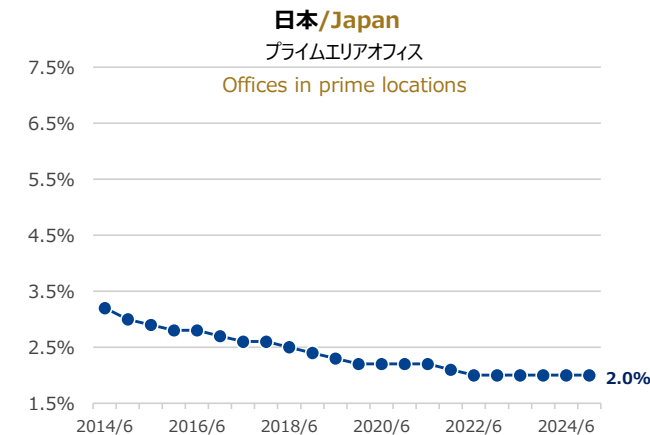
実質金利は10年物価連動債利回りを使用/The real interest rate is based on the 10-year inflation-linked bond yield.

資料：Bloomberg掲載データより当社作成

Source: Prepared by our company based on data published by Bloomberg.

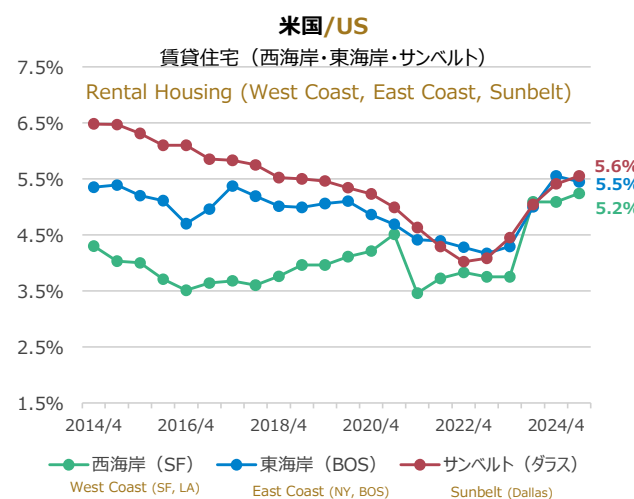
国内・米国・英国における不動産期待利回りのベンチマーク

Benchmark for Expected Real Estate Yields in Japan & US & UK

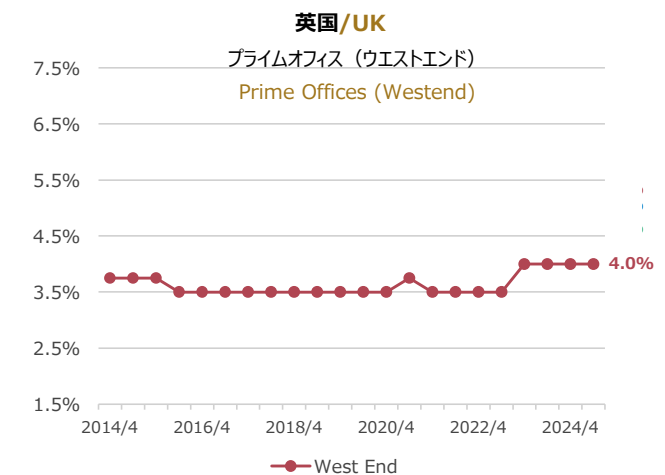


プライムエリアオフィス：千代田区丸の内・大手町、中央区日本橋地区における築5年程度、延床面積20,000坪以上、基準階面積500坪以上
利回りベンチマーク（NCFベース）：日本不動産研究所が還元利回りの査定においてベースとする各用途・各地域ごとの利回りを指す
Offices in prime locations: Office buildings around five years old located in the Marunouchi, Otemachi, and Nihonbashi areas with total and standard floor areas of 66,000 m² or more and 1,600 m² or more, respectively.
Yield benchmark (on an NCF basis): Yield by use and region based on an assessment of capitalization rates by the Japan Real Estate Institute.

資料：日本不動産研究所
Source: Survey by Japan Real Estate Institute



資料：Bloomberg掲載データより当社作成
Source: Prepared by our company based on data published by Bloomberg.



資料：ジョーンズ ラング ラサル提供データより当社作成
Source: Prepared by our company based on data by Jones Lang LaSalle.

外国人・日本人延べ宿泊数の推移（暦年）

Total number of foreign and Japanese guests (Calendar year)

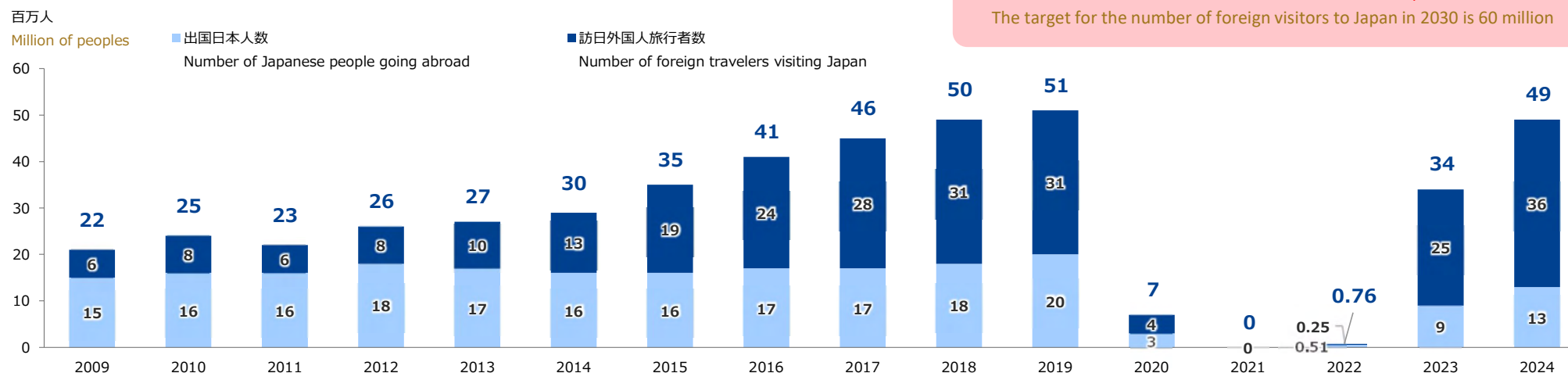


資料：観光庁

Source: Japan Tourism Agency

訪日外国人旅行者数・出国日本人数の推移（暦年）

Consumption Trends of International Visitors to Japan (Calendar year)



2030年における訪日外国人数の目標は6,000万人

The target for the number of foreign visitors to Japan in 2030 is 60 million

資料：日本政府観光局

Source: Japan National Tourism Organization