Value Creation Process

In accordance with the principles embodied by the "\(\int \)" logo—coexist in harmony with society, link diverse values and achieve a sustainable society—the Mitsui Fudosan Group leverages our strengths of engagement in every asset class, an expansive value chain, and development capabilities necessary for creating neighborhoods to solve social issues through neighborhood creation with the aim of achieving a sustainable society and driving sustainable profit growth.

Solve social issues through neighborhood creation under the "a" logo principles*

*Coexist in harmony with society, link diverse values and achieve a sustainable society

Extensive customer base (As of March 31, 2021)

Office tenants: approx. 3,000 companies

Retail tenants: approx. 2,400 companies

Mitsui Housing Loop members*1: approx. 280,000

*1 September 30, 2021



Diverse human resources (As of March 31, 2021)

Group headcount: 23,992

Ratio of female employees*2:40.6%

Ratio of mid-career hires*3: 44.1%
*2 Non-consolidated, as of April, 2021

*3 Non-consolidated, FY2020

Management Resources

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High quality real estate asset stock (As of March 31, 2021)

Rental properties: approx. ¥3.0 trillion

Unrealized gain on real estate for rent: approx. ¥2.8 trillion

Real property for sale: approx. ¥1.9 trillion



Solid financial position (As of March 31, 2021)

D/E ratio: 1.42 times

Ratio of long-term debt (excl. non-recourse): 95.5% Unused commitment line: ¥400 billion



Our Strengths

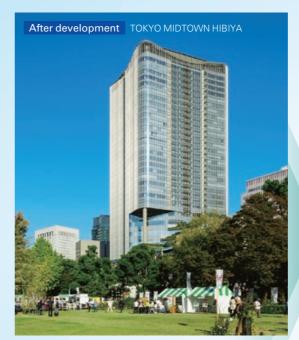
- Engaged in every asset class
- (Offices, retail, logistics, housing, hotels, etc.)
- Expansive value chain

(Investment, development, management, leasing and sales)

Development capabilities necessary for creating neighborhoods



- Create neighborhoods that get better with age
- Provide real estate to customers as a service rather than a thing (Real estate x ICT)

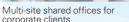






Creating neighborhoods full of life Support for diverse workstyles







E-commerce mall linked to

Reduce environmental impact and generate energy

Create new industries through open innovation

Establish ultra-smart societies by creating neighborhoods

Material issues for value creation

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Achieve health, safety, and security in people's daily lives

Achieve a society where a diverse workforce can thrive

Continuously improve compliance and governance



Establish a Sustainable Society

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Providing Value

Drive Sustainable Profit Growth

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- Earnings and profit growth
- Improvements in asset and capital efficiency
- Shareholder return enhancements

External Environment Recognition

- Population decline
- •Low birthrates and an aging society
- Evolution of ICT
- •Diversification and fragmentation in perceptions of value
- •Increase in awareness of sustainability

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O5 Integrated Report 2021