


Value Creation Process

We have inherited the “spirit of enterprise” and “customer orientation” in our DNA, and in accordance with the principles embodied by the “” logo—coexist in harmony with society, link diverse values and achieve a sustainable society—the Mitsui Fudosan Group views the paradigm shift of society and economy in every era as opportunities. Accordingly, we leverage our strengths of engagement in every asset class, an expansive value chain, and the 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.

Management Resources

P.9

Extensive customer base
(as of the end of FY2022) **PP.57-76**

Office tenants: Approx. 3,000 companies

Retail tenants^{*2}: Approx. 2,500 companies

Mitsui Housing Loop members^{*3}:
Approx. 320,000 etc.

^{*2} As of April 1, 2023 ^{*3} As of the end of April 2023

Diverse human resources
(as of the end of FY2022) **P.83**

Group headcount: 24,706

Ratio of female employees^{*4}: 42.9%

Ratio of mid-career hires^{*5}: 50.0%

^{*4} Non-consolidated, as of April 1, 2023
^{*5} Non-consolidated, FY2022

High-quality real estate asset stock
(as of the end of FY2022) **P.21**

Rental properties: Approx. ¥3.4 trillion

Unrealized gain on real estate for rent: Approx. ¥3.2 trillion

Real property for sale: Approx. ¥2.1 trillion

Solid financial position
(as of the end of FY2022) **P.39**

D/E ratio: 1.40 times

Ratio of long-term debt (excl. non-recourse): 93.1%

Unused commitment line: ¥400.0 billion

Solve social issues through neighborhood creation under the “” logo principles^{*1}

P.11

^{*1} Coexist in harmony with society, link diverse values and achieve a sustainable society



Our DNA

P.5

- Spirit of enterprise
- Customer orientation

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



Material issues for value creation

P.27

(established in VISION 2025, Group Long-Term Vision)

P.25

- Reduce environmental impact and generate energy
- Create new industries through open innovation
- Establish ultra-smart societies by creating neighborhoods
- Achieve health, safety, and security in people's daily lives
- Achieve a society where a diverse workforce can thrive
- Continuously improve compliance and governance

External Environment Recognition

- Population decline
- Low birthrates and an aging society
- Evolution of ICT
- Diversification and decentralization of values
- Increasing awareness of sustainability, among others

What we want to be

[Group Statement]

The Mitsui Fudosan Group aims to bring affluence and comfort to urban living

P.3

Establish a Sustainable Society

P.27 PP.41-44



Drive Sustainable Profit Growth

P.28 P.39

Earnings and profit growth

Improvements in asset and capital efficiency

Shareholder return enhancements