Office | Business Domains | Office development/operation, leasing to tenants, property sales to investors, management, etc.

Market Environment

Risks

- Increases in such expenditures as construction, operating, and maintenance costs
- Impacts on project schedules due to labor shortages, etc.

Opportunities

- 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

Competitive Advantages

- Medium- to long-term relationships with about **3,000** tenants*1
- WORK STYLING members: Approx. **320,000***2;
  Number of office locations: **582** (nationwide)*2 (WORKSTYLING 103; Partnership with STATION WORK 479),
  steps also taken to expand to New York in the United States
- Highly competitive property portfolio (locations, product performance, etc.)
- Mixed-use type neighborhood creation know-how that goes beyond offices
- Diverse intangible services that contribute to solving tenant management issues
- Achievement of integrated safety and security that spans from development to operational administration under Group management, and disaster-resistant neighborhood creation

*1 As of the end of March 2025 *2 As of the end of July 2025

Business Strategies

- **Realize added-value in response to mounting needs for offices and neighborhoods that people want to visit.**
- **Differentiate entire cities by promoting the creation of mixed-use neighborhoods.**
- **Strengthen solution proposals and service menus tailored to tenant companies; provide optimal workstyles for each customer by increasing workplace options.**

Create mixed-use neighborhoods

Creating neighborhoods in Nihonbashi
By "reviving the aquapolis," we aim to create the world's most bustling water metropolis.

Creating neighborhoods in Yaesu
Realizing a neighborhood that attracts people from around the world and enhancing the potential of the area east of Tokyo Station.

Creating neighborhoods in Hibiya
Promoting the creation of neighborhoods centered on entertainment, encompassing movies, theaters, music festivals, etc.

Nihonbashi

Yaesu

Hibiya

Strengthen service menus

Further enhance various services and membership menus for employees and visualize the value that can be provided. In addition to fixed offices, combine shared office work styling and intangible services to provide optimal workstyles by customer while utilizing DX.

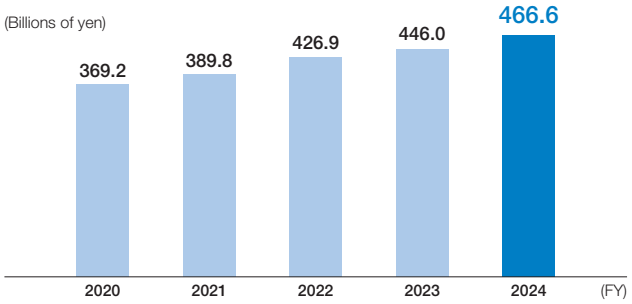
Service menus

&BIZ MITSUI FUDOSAN	Comprehensive Mitsui Office information site	&BIZ consulting MITSUI FUDOSAN	Workstyle and workplace consultation services
&BIZ conference MITSUI FUDOSAN	Meeting room rental service for tenant companies	&BIZ fitness MITSUI FUDOSAN	Fitness gym service for tenant company employees
&WORK STYLING MITSUI FUDOSAN	Shared office service	&well MITSUI FUDOSAN	Services to promote health management

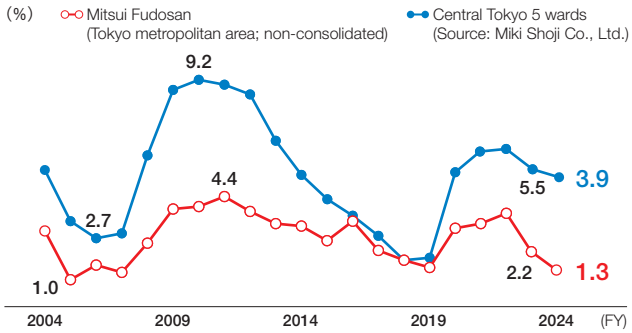
Office

Performance Trends

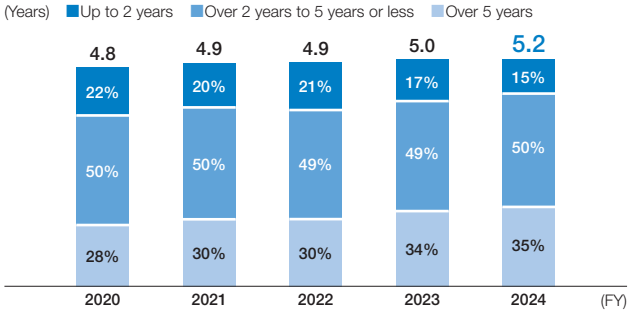
Leasing Revenue (consolidated)



Office Vacancy Rate
(vacancy rates as of the end of March of the relevant fiscal year)

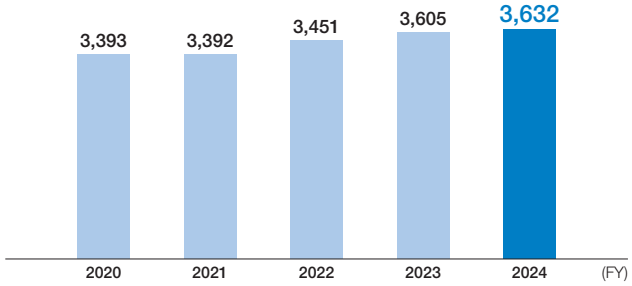


Change in Office Building Lease Contracts by Duration (non-consolidated)



Earnings Base

Leased Floor Space (consolidated)



Leased floor space ratio of Tokyo Metropolitan Area (non-consolidated) **Approx. 90%**
(as of the end of fiscal 2024)

Number of tenants **Approx. 3,000 companies**
(as of the end of March 2025)

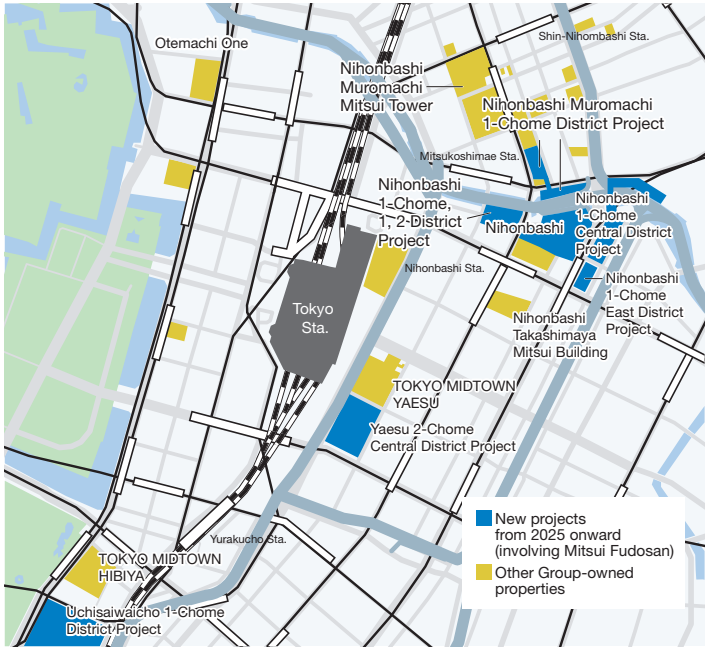
Future development pipeline (as of the end of July 2025)

Domestic projects **13 properties**

includes **6 redevelopment projects around Tokyo Station**

Overseas projects **10 properties**

includes **8 in Europe and North America**

APAC **2 properties**

Redevelopment Pipeline in the Yaesu and Nihonbashi Areas