

■ Financial results and performance highlights

FY2022 Operating income: ¥ 305.4 billion, an increase of 24.7% on the previous year. Net profit^{*1} :¥196.9 billion, an increase of 11.3% on the previous year. Sales, operating income, ordinary income and net profit^{*1} all exceeded the forecasts made at the beginning of the year and reached new record highs.

FY2023 Sales of ¥ 2,300.0 billion, operating income of ¥ 330.0 billion and net profit^{*1} of ¥ 210.0 billion. Sales are expected to reach a record high for the 12th consecutive year, while operating income and net profit^{*1} are expected to reach record highs for the second consecutive year.

^{*1} Profit attributable to owners of parent

(Billions of Yen)	FY2022 Results (A)	FY2021 Results (B)	Change		FY2022 Forecast (C)	Change		FY2023 Forecast (D)	Change		【Reference】KPIs			
	2022.4.1-2023.3.31	2021.4.1-2022.3.31	(A-B)	(A/B-1)		(A-C)	(A/C-1)	2023.4.1-2024.3.31	(D-A)	(D/A-1)		FY2020	FY2021	FY2022
Revenues from Operations	2,269.1	2,100.8	+168.2	+8.0%	2,200.0	+69.1	+3.1%	2,300.0	+30.8	+1.4%	ROA	2.84%	3.31%	3.86%
Operating Income	305.4	244.9	+60.4	+24.7%	300.0	+5.4	+1.8%	330.0	+24.5	+8.1%	ROE	5.22%	6.61%	6.92%
Ordinary Income	265.3	224.9	+40.4	+18.0%	260.0	+5.3	+2.1%	245.0	-20.3	-7.7%	EPS	¥134.40	¥184.40	¥207.90
Net Profit ^{*1}	196.9	176.9	+20.0	+11.3%	190.0	+6.9	+3.7%	210.0	+13.0	+6.6%	D/E ratio	1.42	1.31	1.40

■ TOPICS

① Shareholder returns

■ FY2022 : Annual dividend of ¥62/share (planned, up ¥2 from ¥60/share announced at the beginning of the year), Share repurchases of ¥30 billion (Completed). Total return ratio 44.9%.

■ FY2023 : Annual dividend of ¥68/share (planned, planned increase of ¥6/share compared to the current fiscal year, third consecutive year of dividend increases).

② New financial segment: "Facility Operations" segment will be established from the next fiscal year ➡ For more information, see p. 5.

Period	Item	Contents	
FY2022 2022.4.1-2023.3.31	Annual dividend per share	¥62/Share (Planned)	Interim dividend : ¥30/Share (completed) Year-end dividend : ¥32/Share (Planned)
	Share repurchases (Total amount)	¥30.0 billion (completed)	Announced on Feb. 10, 2023, ending Mar.20, 2023
	Total return ratio	44.9% (Planned)	(Total dividends for the year + Total share repurchases for the year) / Profit attributable to owners of parent
FY2023 2023.4.1-2024.3.31	Annual dividend per share	¥68/Share (Planned)	Interim dividend : ¥34/Share (Planned) Year-end dividend : ¥34/Share (Planned)

決算ハイライト：2023年3月期決算実績

Financial Highlights : Summary of FY2022 Financial Results

1 ハイライト Highlights

Leasing	Increase in profit: mainly due to higher revenues and profits from overseas offices (e.g. 50 Hudson Yards) and recovery in domestic and international retail facilities.
Property Sales	Increase in profit: steady delivery of domestic housing sales, progress in selling domestic and overseas properties to investors, etc.
Managemant	Increase in profit: effect of higher occupancy and cost reductions in Repark (rental car parks), etc.
Other	Increase in profit: significant improvement in RevPAR of hotels and resorts, increase in operating days and number of visitors to Tokyo Dome, etc.

		決算実績 Financial Results				公表との差異 Change Against Forecast		
		2023年3月期 FY2022 通期実績 Results (A)	2022年3月期 FY2021 通期実績 Results (B)	前期比 Y on Y		2023年3月期 通期予想 FY2022 Forecast (2022/11/9) (Nov.9, 2022) (C)	通期予想との比較 Comparison with full-year forecast	
				増減 Change (A)-(B)	増減率 Rate (A)/(B)-1		差異 Change (A)-(C)	達成率 Achievement Rate (A)/(C)
★ : Record high (単位：十億円) (Billions of Yen)								
営業収益	Revenue from Operations	★ 2,269.1	2,100.8	+168.2	+8.0%	2,200.0	+69.1	103.1%
賃貸	Leasing	★ 149.1	129.9	+19.1	+14.7%	152.0	-2.8	98.1%
	国内/to individuals	39.3	24.0	+15.3	+63.8%	38.0	+1.3	103.6%
	投資家/to investors	106.3	114.3	-7.9	-7.0%	107.0	-0.7	99.4%
分譲	Property Sales	★ 145.7	138.3	+7.3	+5.3%	145.0	+0.7	100.5%
マネジメント	Management	★ 63.3	57.2	+6.1	+10.8%	62.0	+1.3	102.2%
その他	Other	-4.2	-29.6	+25.4	-	-7.0	+2.7	-
消去他	Elimination or Corporate	-48.6	-50.9	+2.3	-	-52.0	+3.3	-
営業利益	Operating Income	★ 305.4	244.9	+60.4	+24.7%	300.0	+5.4	101.8%
営業外損益	Non-operating Income/Expenses	-40.0	-20.0	-20.0		-40.0	+0.0	
経常利益	Ordinary Income	★ 265.3	224.9	+40.4	+18.0%	260.0	+5.3	102.1%
特別利益	Extraordinary Income	44.0	58.6	-14.5		30.0	+0.5	
特別損失	Extraordinary Loss	-13.5	-21.1	+7.6				
法人税等	Income Taxes	-92.5	-86.6	-5.9		-90.0	-2.5	
親会社株主に帰属する当期純利益 Profit attributable to owners of parent		★ 196.9	176.9	+20.0	+11.3%	190.0	+6.9	103.7%
1株当たり当期純利益 / EPS		★ ¥207.9	¥184.4	¥23.5	+12.7%			

決算セグメントの変更について（2023年度より適用）

Change in Financial Segment (Effective from FY2023)

1 ハイライト Highlights

- The former 4 segments of "Leasing", "Property sales", "Management" and "Other" have been changed to 5 segments of "Leasing", "Property sales", "Management", "Facility Operations" and "Other".
- The Facility Operations business and the Tokyo Dome business, which were previously included in the "Other" segment, have been consolidated into the "Facility Operations" segment.

Old segments (FY2022 Results)

Leasing	Revenue	Income
	¥754.3bil.	¥149.1bil.

Property Sales	Revenue	Income
	¥640.6bil.	¥145.7bil.

Management	Revenue	Income
	¥445.9bil.	¥63.3bil.

Other	Revenue	Income
	¥428.2bil.	-¥4.2bil.
	New construction under Consignment	
	Facility Operations	
	Tokyo Dome	
	Other	

Elimination or
Corporate

Income
-¥48.6bil.

Total

Revenue
¥2,269.1bil.

Income
¥305.4bil.

New segments (FY2022 Results)

Leasing ^{*1}	Revenue	Income
	¥755.2bil.	¥149.7bil.

*1 : Includes leasing business of TOKYO DOME Corp.

Property Sales ^{*2}	Revenue	Income
	¥641.6bil.	¥145.8bil.

*2 : Includes property sales business of TOKYO DOME Corp.

Management	Revenue	Income
	¥445.9bil.	¥63.3bil.

Facility Operations	Revenue	Income
	¥144.5bil.	-¥3.6bil.
	Hotels and Resorts ^{*3}	
	Sports and Entertainments	

*3 : Includes resort business in TOKYO DOME Corp.

Other	Revenue	Income
	¥281.6bil.	-¥0.9bil.
	New construction under Consignment and Reform	
	Other ^{*4}	

*4 : Includes golf course business, and other businesses of TOKYO DOME Corp., etc.

Elimination or
Corporate^{*5}

Income
-¥49.0bil.

Total

Revenue
¥2,269.1bil.

Income
¥305.4bil.

Only for "reform and renewal business"

*5 : Increase in inter-segment eliminations due to the establishment of a new financial segment

決算ハイライト：連結業績予想（2023年5月10日公表）

Financial Highlights : Consolidated Statements of Earning Forecast (Announced : May 10, 2023)

1 ハイライト Highlights

FY2022 results are after the reclassification of the new segments.		2024年3月期 通期予想 (2023/5/10公表) FY2023 Forecast (As of May 10, 2023) (A)	2023年3月期 通期実績 FY2022 Results (B)	増減 Change (A)-(B)	増減率 Rate of Change (A/B-1)×100
(単位：十億円) (Billions of Yen)					
営業収益	Revenue from Operations	2,300.0	2,269.1	+30.8	+1.4%
賃貸	Leasing	① 162.0	149.7	+12.2	+8.1%
	国内/to individuals	② 50.0	39.3	+10.6	+27.0%
	投資家/to investors	③ 96.0	106.4	-10.4	-9.9%
分譲	Property Sales	146.0	145.8	+0.1	+0.1%
マネジメント	Management	④ 60.0	63.3	-3.3	-5.3%
施設営業	Facility Operations	⑤ 14.0	-3.6	+17.6	-
その他	Other	2.0	-0.9	+2.9	-
消去他	Elimination or Corporate	-54.0	-49.0	-4.9	+10.1%
営業利益	Operating Income	330.0	305.4	+24.5	+8.1%
営業外損益	Non-operating Income/Expenses	-85.0	-40.0	-44.9	
	純金利負担 Interest Income/Expense, in Net	-80.0	-53.9	-26.0	
	その他 Other, in Net	-5.0	13.9	-18.9	
経常利益	Ordinary Income	245.0	265.3	-20.3	-7.7%
特別損益	Extraordinary Income/Loss	⑥ 65.0	30.5	+34.4	
法人税等	Income Taxes	-96.0	-92.5	-3.4	
親会社株主に帰属する当期純利益 Profit attributable to owners of parent		210.0	196.9	+13.0	+6.6%

Key points of the FY2023 forecast

① Leasing

Increase in operating income by ¥12.2 billion due to the full-year operation of properties completed in FY2022, such as TOKYO MIDTOWN YAESU, and a recovery in sales at retail facilities.

② Property Sales (to individuals)

Record high in operating income of the category (¥50 billion)

③ Property Sales (to investors)

Profit from sales to investors (¥96 billion) and profit from sales of fixed assets together are expected to be at the same level as in FY2022 (¥106.4 billion).

④ Management

Maintain segment profit in the order of ¥60 billion.

⑤ Facility Operations

Largely in the black (reopening expected)

⑥ Extraordinary gains/losses

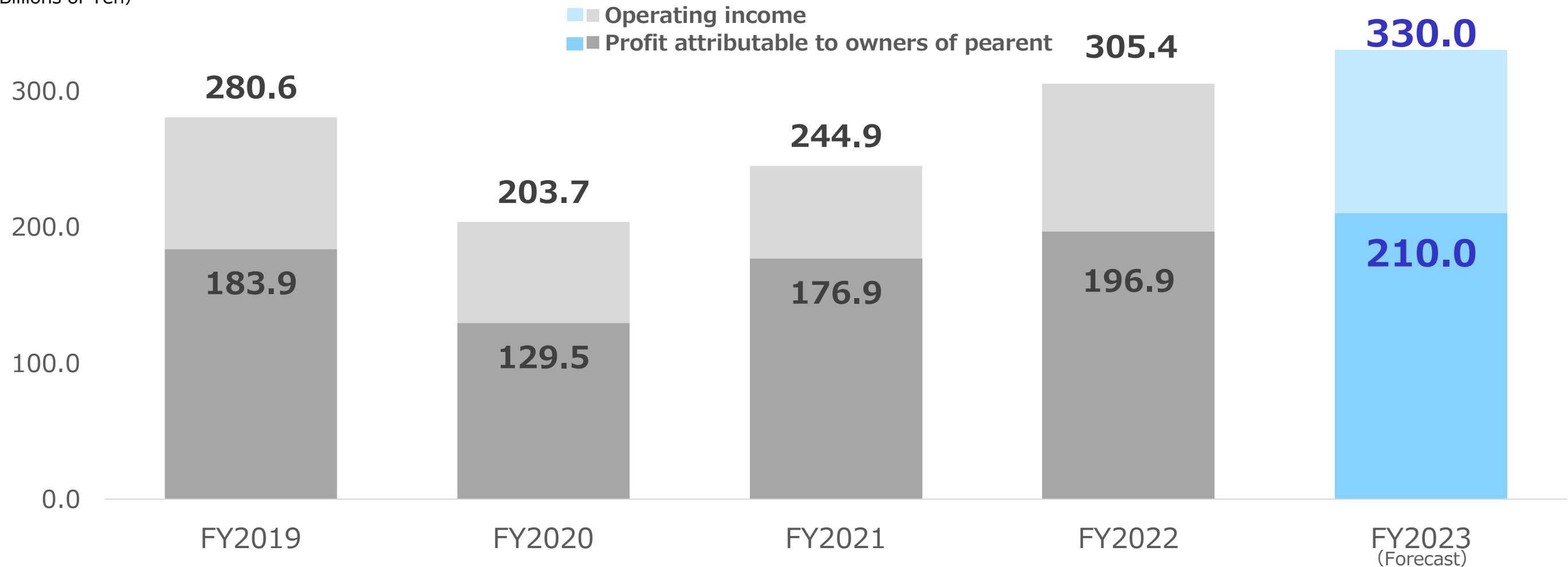
Assumed sale of fixed assets and investment securities

決算実績と業績予想（営業利益・純利益）および新型コロナウイルス影響

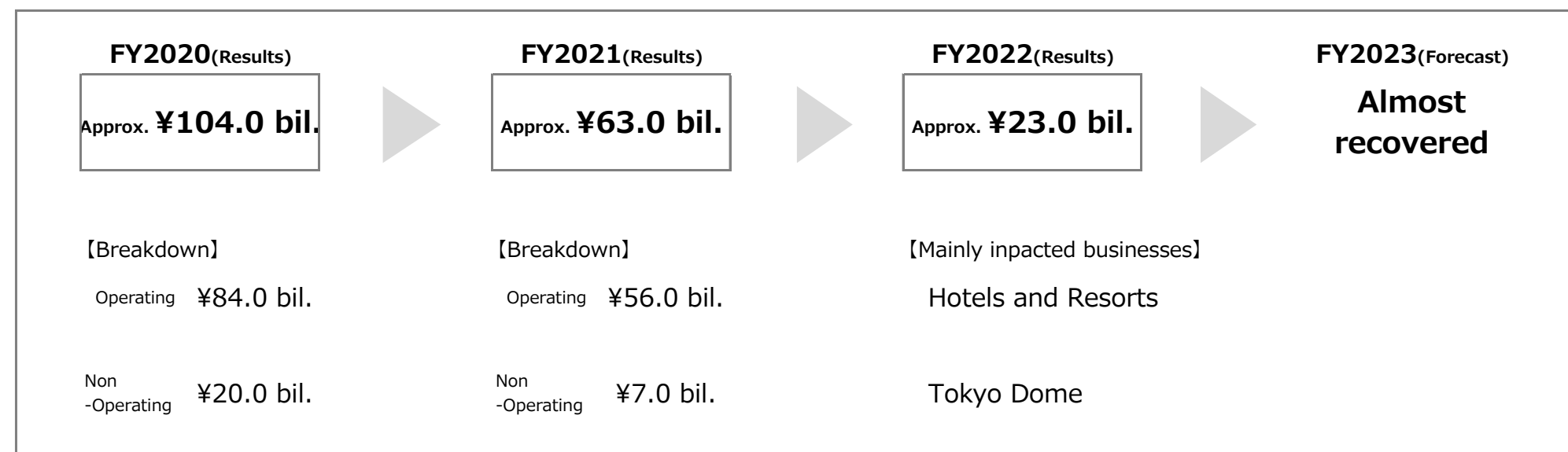
Financial Results, Forecast (Operating Income and Bottom Line), and the Impact of COVID-19

1 ハイライト
Highlights

(Billions of Yen)



■ The impact of COVID-19*



*FY2020 and FY2021 : Difference between the profit of each business affected by the impact of COVID-19 for each year and the actual results for same period in FY2019
 FY2022 : Estimated based on "profit that could be expected without the impact of COVID-19 for each business at the present time."

新型コロナウイルス影響下における営業状況の推移
Trends in Operating Conditions under the Impact of COVID-19

1 ハイライト
Highlights

新型コロナウイルスの影響 Impact of COVID-19	2021												2022												2023		
	1月 Jan.	2月 Feb.	3月 Mar.	4月 Apr.	5月 May	6月 Jun.	7月 Jul.	8月 Aug.	9月 Sep.	10月 Oct.	11月 Nov.	12月 Dec.	1月 Jan.	2月 Feb.	3月 Mar.	4月 Apr.	5月 May	6月 Jun.	7月 Jul.	8月 Aug.	9月 Sep.	10月 Oct.	11月 Nov.	12月 Dec.	1月 Jan.	2月 Feb.	3月 Mar.
	4Q, FY2020			1Q, FY2021			2Q, FY2021			3Q, FY2021			4Q, FY2021			1Q, FY2022			2Q, FY2022			3Q, FY2022			4Q, FY2022		
	感染拡大 第3波 3rd Wave			感染拡大 第4波 4th Wave			感染拡大 第5波 5th Wave						感染拡大 第6波 6th Wave						感染拡大 第7波 7th Wave			感染拡大 第8波 8th Wave					
	緊急事態宣言 ^{*1} (2回目) State of emergency ^{*1} (2nd)			緊急事態宣言 ^{*1} (3回目) State of emergency ^{*1} (3rd)			緊急事態宣言 ^{*1} (4回目) State of emergency ^{*1} (4th)																				

*1 地域により対応開始・終了時期は異なる *1 Start and end dates vary by region.

セグメント Segment	事業 Businesses	指標 Indicators	1月 Jan.	2月 Feb.	3月 Mar.	4月 Apr.	5月 May	6月 Jun.	7月 Jul.	8月 Aug.	9月 Sep.	10月 Oct.	11月 Nov.	12月 Dec.	1月 Jan.	2月 Feb.	3月 Mar.	4月 Apr.	5月 May	6月 Jun.	7月 Jul.	8月 Aug.	9月 Sep.	10月 Oct.	11月 Nov.	12月 Dec.	1月 Jan.	2月 Feb.	3月 Mar.
賃貸 Leasing	らぽーと +MOP ^{*2} LaLaport +MOP ^{*2}	施設売上 過去同期間 (FY2019) 比率 Facility sales Ratio for the same period in FY2019	80~90% ^{*3}			80~90% ^{*4}			70~80%			90~100%			85~95% ^{*3}			85~95%			80~90%			90~100%			90~100% ^{*3}		

*2 三井アウトレットパーク *3 2019年度の3月分については新型コロナウイルス影響を考慮 *4 休館施設を除く *2 Mitsui Outlet Park *3 For March FY2019, taking into account the impact of COVID-19. *4 Calculations exclude closed facilities.

マネジメント Management	リパーク Repark	売上 過去同期間 (FY2019) 比率 ^{*5} Sales Ratio for the same period in FY2019 ^{*5}	約85% ≈85%	約90% ≈90%	約105% ≈105%	約90% ≈90%	約85% ≈85%	約90% ≈90%	約90% ≈90%	約85% ≈85%	約90% ≈90%	約100% ≈100%	約95% ≈95%	約100% ≈100%	約95% ≈95%	約85% ≈85%	約95% ≈95%	約100% ≈100%	約100% ≈100%	約100% ≈100%	約100% ≈100%	約95% ≈95%	約100% ≈100%	約100% ≈100%	約100% ≈100%	約100% ≈100%	約100% ≈100%	約105% ≈105%	約105% ≈105%
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*5 同一事業地ベース (全国) *5 Based on the same business sites (Whole country)

その他 Others	宿泊主体型 ホテル ^{*6} Lodging- focused hotels ^{*6}	当月稼働率 Occupancy rate for the month	30%台 30% level	40%台 40% level	50%台 50% level	50%台 50% level	40%台 40% level	50%台 50% level	60%台 60% level	50%台 50% level	50%台 50% level	60%台 60% level	70%台 70% level	70%台 70% level	60%台 60% level	60%台 60% level	70%台 70% level	70%台 70% level	80%台 80% level	80%台 80% level	70%台 70% level	80%台 80% level	80%台 80% level	80%台 80% level	80%台 80% level	80%台 80% level	70%台 70% level	80%台 80% level	80%台 80% level
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*6 三井ガーデンホテル+ホテル ザ セレスティン+sequence *6 Mitsui Garden Hotel + Hotel The Celestin + sequence