Financial Results and Business Highlights for Summary of 1Q, FY2023

August 2023

MITSUI FUDOSAN

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目 次/Contents

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

2023年6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 June 30, 2023（Except for the case of specific notation on each page）

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決算ハイライト
Financial Highlights

■第１四半期決算ハイライト/First Quarter Financial Highlight

・営業利益は賃貸、国内住宅分譲及び施設営業における利益の伸長等により前年同期比32億円（+4.3%）の増益。
四半期純利益*は特別利益（投資有価証券売却益）の計上等により同比329億円（+62.2%）の増益。
・Operating Income increased by ￥3.2 billion (+4.3%) YoY, mainly due to increased profits in the leasing, the property sales to Individuals, and the facility operations.
Net Profit* increased by ￥32.9 billion (+62.2%) due to extraordinary gains (gain on sale of investment securities).

・営業利益、四半期純利益*は、いずれも２期連続で第１四半期の過去最高を更新。
・Both Operating Income and Net Profit* reached record highs in the first quarter for the second consecutive year.

・期初（2023年5月10日）に公表した連結業績予想の変更なし
・No change to the consolidated forecasts announced at the beginning of the year (10 May 2023).

*親会社株主に帰属する四半期純利益
*Profit attributable to owners of parent

（十億円/Billions of Yen）	当第１四半期実績（A） 1Q, FY2023 Result（A） 2023.4.1-2023.6.30	前年同期（B） 1Q, FY2022 Result（B） 2022.4.1-2022.6.30	増減（率） Change(Rate) （A-B）	（A/B-1）	2023年度 通期予想（C） FY2023 Forecast （C）	進捗率 Change(Rate) （A/C）
営業収益 Revenues from operations	561.3	576.7	-15.3	-2.7%	2,300.0	24.4%
営業利益 Operating Income	80.4	77.1	+3.2	+4.3%	330.0	24.4%
経常利益 Ordinary Income	72.8	73.4	-0.6	-0.8%	245.0	29.7%
親会社株主に帰属する四半期純利益 Profit attributable to owners of parent	85.8	52.9	+32.9	+62.2%	210.0	40.9%

■事業別KPI/KPIs by Business

オフィス Offices	商業施設 Retail facilities	国内住宅分譲 Property Sales to indivisuals (Domestic)	宿泊主体型ホテル Lodging-focused hotels
首都圏オフィス空室率 Vacancy Rate of Tokyo metropolitan area	施設売上 前年同期比 YoY in Domestic Facility Revenue	新築マンション 契約進捗率 Condominium Contract Progress Rate	稼働率（1Q平均） Average Occupancy Rate (1Q)
3.2%	+6.0%	87%	82%
2022年度期末時点 3.8% As of Mar. 31, 2023：3.8%	既存物件による比較 Comparison based on existing properties	当期計上予定戸数 3,350戸 Number of Units to be recorded in FY2023：3,350	前年同期 60% Same period of FY2022：60%

決算ハイライト：2024年3月期　第1四半期決算実績
Financial Highlights : Summary of 1Q, FY2023 Financial Results

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	Decrease in profit : Increased profit in "to individuals" due to progress in the delivery of PARK COURT JINGU KITASANDO THE TOWER, etc., Decreased profit in "to investors" as profits will mainly be recorded from Q2 onwards.
Management	Increase in profit : Mainly due to improved occupancy rates and cost reductions in the "Repark", and improvements in unit prices per transaction handled in the "Rehouse".
Facility Operations	Increase in profit : Significant improvement in revenue and profit of hotels and resorts, increase in operating days and number of visitors to Tokyo Dome, etc.

(単位：十億円) (Billions of Yen)	決算実績 Financial Results				対業績予想進捗 Progress Against Forecast	
	2024年3月期 FY2023 1Q実績 1Q Results (A)	2023年3月期 FY2022 1Q実績 1Q Results (B)	前年同期比 Y on Y 増減 Change (A)-(B)	前年同期比 Y on Y 増減率 Rate (A)/(B)-1	2024年3月期 通期予想 FY2023 Forecast (2023/5/10) (May 10, 2023) (C)	通期予想との比較 Comparison with full-year forecast 進捗率 Progress Rate (A)/(C)
営業収益 Revenue from Operations	**561.3**	**576.7**	-15.3	-2.7%	**2,300.0**	24.4%
賃貸 Leasing	44.1	39.4	+4.7	+12.0%	162.0	27.2%
国内/to individuals	28.6	10.3	+18.3	+178.0%	50.0	57.3%
投資家/to investors	1.4	32.5	-31.1	-95.5%	96.0	1.5%
分譲 Property Sales	30.1	42.9	-12.7	-29.8%	146.0	20.6%
マネジメント Management	15.3	13.9	+1.3	+9.5%	60.0	25.5%
施設営業 Facility Operations	5.5	-5.4	+11.0	-	14.0	40.0%
その他 Other	-1.8	-2.0	+0.1	-	2.0	-
消去他 Elimination or Corporate	-12.9	-11.7	-1.1	-	-54.0	-
営業利益 Operating Income	**80.4**	**77.1**	+3.2	+4.3%	**330.0**	24.4%
営業外損益 Non-operating Income/Expenses	-7.5	-3.6	-3.8		-85.0	
経常利益 Ordinary Income	**72.8**	**73.4**	-0.6	-0.8%	**245.0**	29.7%
特別利益 Extraordinary Income	48.9	10.8	+38.0		65.0	
特別損失 Extraordinary Loss	-	-	-			
法人税等 Income Taxes	-35.1	-26.9	-8.1		-96.0	
親会社株主に帰属する四半期純利益 Profit attributable to owners of parent	**85.8**	**52.9**	+32.9	+62.2%	**210.0**	40.9%

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)

FY2022 results are after the reclassification of the new segments.

（単位：十億円）(Billions of Yen)

		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
営業収益	Revenue from Operations	**2,300.0**	**2,269.1**	+30.8	+1.4%
賃貸	Leasing	❶ 162.0	149.7	+12.2	+8.1%
	国内/to individuals	❷ 50.0	39.3	+10.6	+27.0%
	投資家/to investors	❸ 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	❹ 60.0	63.3	-3.3	-5.3%
施設営業	Facility Operations	❺ 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	❻ 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

❶Leasing

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.

❷Property Sales (to individuals)

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

❸Property 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).

❹Management

Maintain segment profit in the order of ¥60 billion.

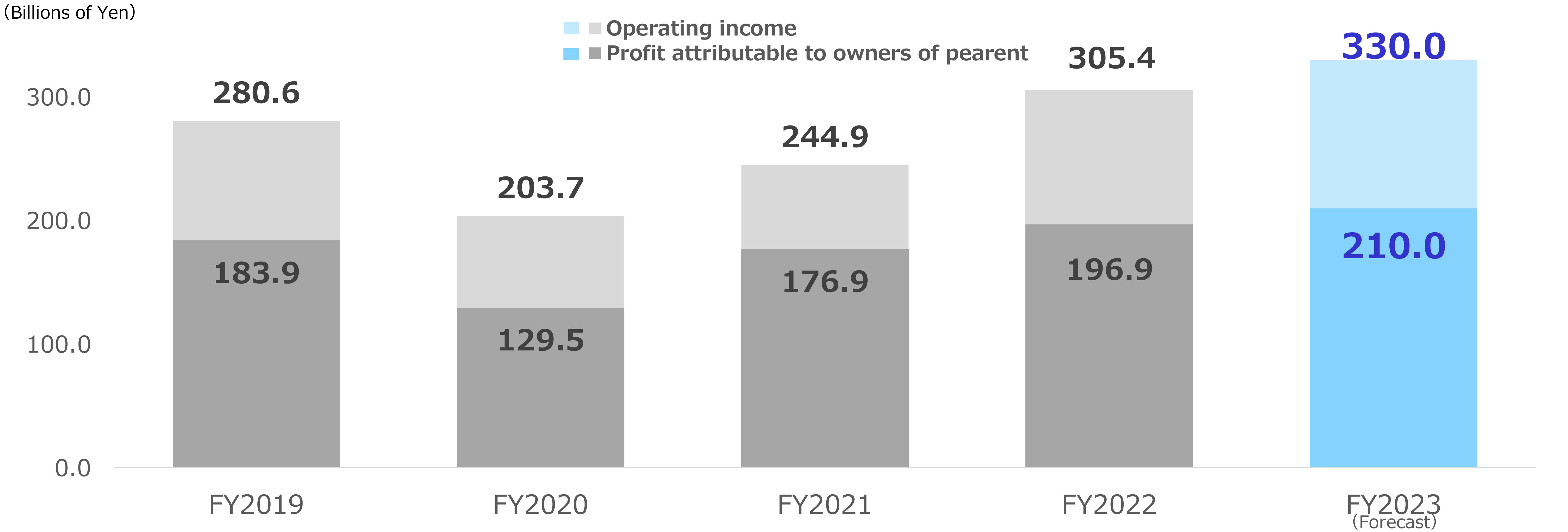
❺Facility Operations

Largely in the black (reopening expected)

❻Extraordinary 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



■ **The impact of COVID-19***

FY2020(Results)	FY2021(Results)	FY2022(Results)	FY2023(Forecast)
Approx. **¥104.0 bil.**	Approx. **¥63.0 bil.**	Approx. **¥23.0 bil.**	**Almost recovered**
【Breakdown】	【Breakdown】	【Mainly inpacted businesses】	
Operating ¥84.0 bil.	Operating ¥56.0 bil.	Hotels and Resorts	
Non-Operating ¥20.0 bil.	Non-Operating ¥7.0 bil.	Tokyo Dome	

*FY2020 and Fy2021 : Difference between the profit of each business affected by the impact of COVID-19 for wach 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.

三井不動産グループのあり姿と価値創造
Aspirations and Value Creation for the Mitsui Fudosan Group

三井不動産グループのあり姿
Aspirations for the Mitsui Fudosan Group

GROUP STATEMENT/VISION/MISSION（概要）
The Group Statement, Vision and Mission (Outline)

GROUP STATEMENT

- 都市に豊かさと潤いを
  The Mitsui Fudosan Group aims to bring affluence and comfort to urban living

GROUP VISION

- 「 」マークの理念 /“ ” Philosophy
  共生・共存、多様な価値観の連繫、持続可能な社会の実現
  Coexist in harmony with society, link diverse values, and achieve a sustainable society
- 進化と価値創造 /Evolution and value creation
- 成長性と収益性に富んだ三井不動産グループ
  A profitable and growing Mitsui Fudosan Group

GROUP MISSION

- ビジネスとくらしに関するソリューションとサービスの提供
  Provide business and lifestyle-related solutions and services
- グローバルな視野で顧客のパートナーへ
  Work in partnership with customers from a global perspective
- 企業価値の向上
  Raise our corporate value
- 個の力を高め結集してグループの力へ
  Create strong corporate group by building the capabilities of individuals

1999年6月策定、2018年４月改訂 /Established in June 1999, amended in April 2018

価値創造とマテリアリティ
Value Creation and Materialities

三井不動産グループの価値創造
Value Creation for the Mitsui Fudosan Group

「 」マークの理念*のもと、
街づくりを通して社会課題を解決
Solving social issues through creation of neighborhoods based on the " ' Philosophy

*「共生・共存」「多様な価値観の連繋」「持続可能な社会の実現」
*Coexist in harmony with society, link diverse values, and achieve a sustainable society

継続可能な社会の構築 Establish a Sustainable Society	継続的な利益成長 Drive Sustainable Profit Growtha

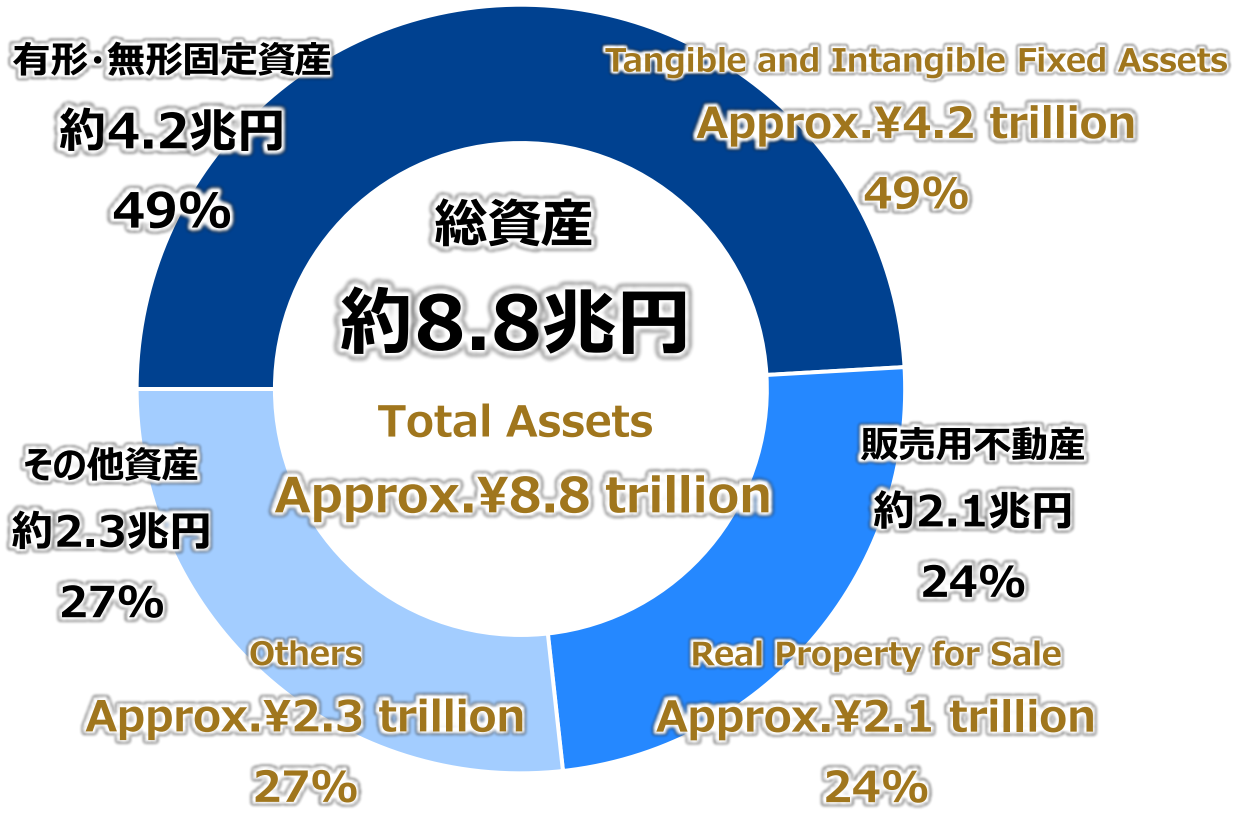
6つのマテリアリティ（重点的に取り組む目標）
6 Materialities (Priority Goals)

街づくりを通した「超スマート社会」の実現 Establish ultra-smart societies by creating neighborhoods	健やか・安全・安心なくらしの実現 Achieve health, safety and security in people’s daily lives	オープンイノベーションによる新産業の創造 Create new industries through open innovation
多様な人材が活躍できる社会の実現 Achieve a society where a diverse workforce can thrive	環境負荷の低減とエネルギー創出 Reduce environmental impact and generate energy	コンプライアンス・ガバナンスの継続的な向上 Continuously improve compliance and governance

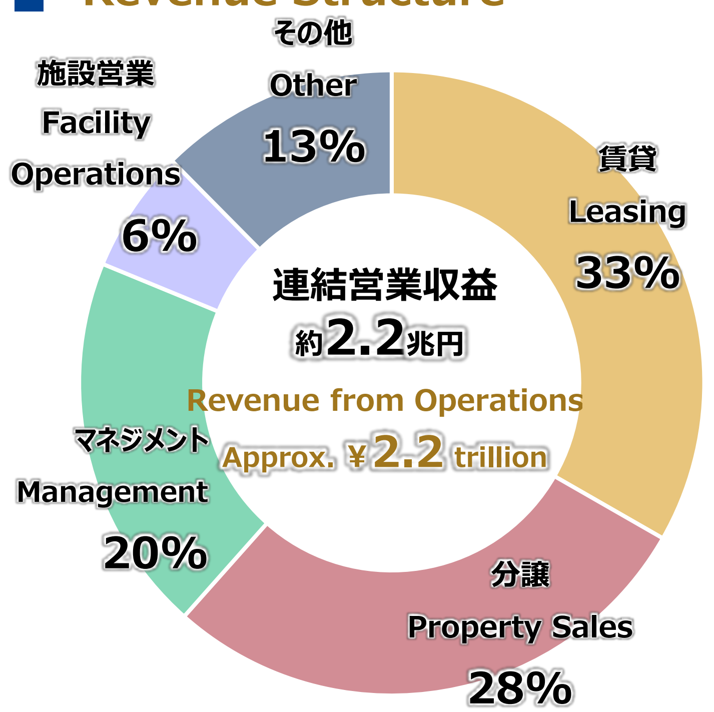
三井不動産グループの資産と収益（2023年3月期）
Assets and Revenues of the Mitsui Fudosan Group（FY2022）

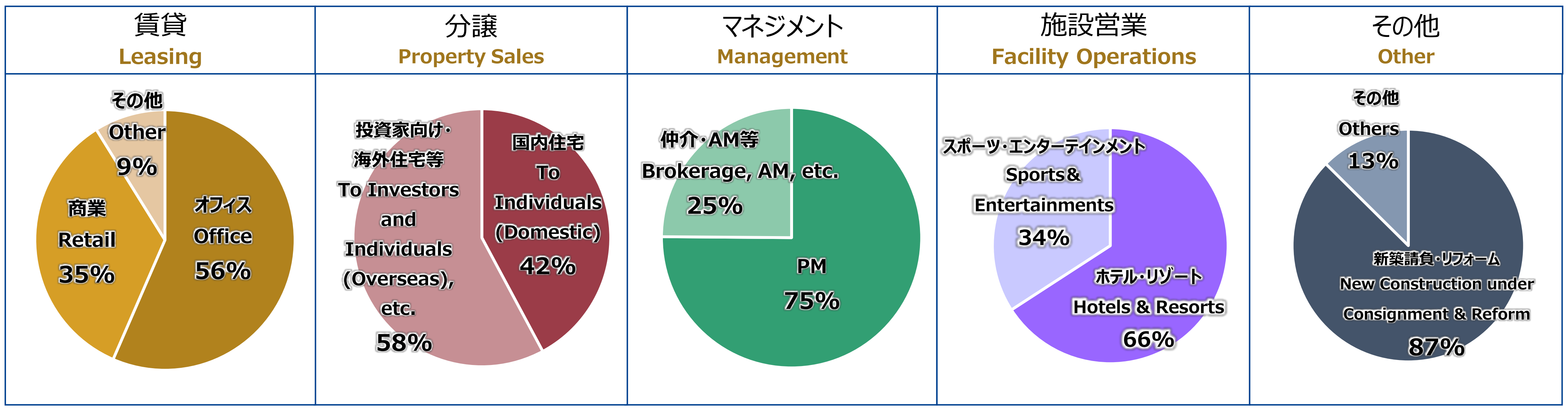
三井不動産グループの資産
Assets of the Mitsui Fudosan Group

- **連結総資産**
  Total Consolidated Assets
  約8.8兆円
  Approx. ¥8.8 trillion
- **有形・無形固定資産**
  (うち、賃貸等不動産3.4兆円)
  Tangible and Intangible Fixed Assets
  (including about ¥3.4 trillion in rental property)
  約4.2兆円
  Approx. ¥4.2 trillion
- **販売用不動産**
  (うち投資家向け約1.4兆円、個人向け0.6兆円)
  Real Property for Sale
  (Approx.¥1.4 trillion for investors;
  Approx.¥0.6 trillion for individuals)
  約2.1兆円
  Approx. ¥2.1 trillion



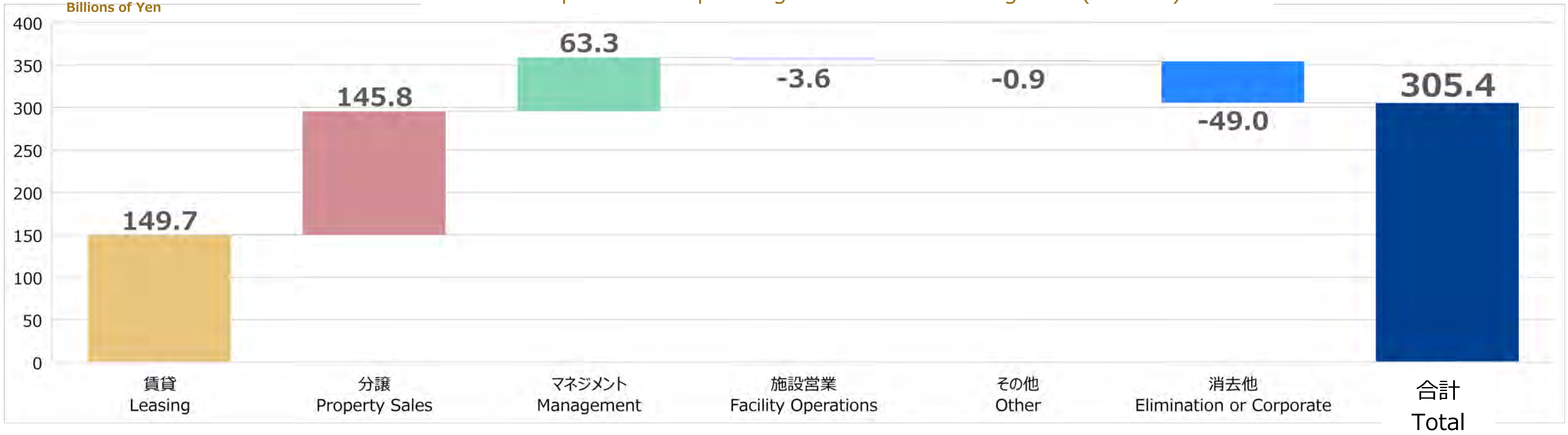
収益構造
Revenue Structure





セグメント営業利益とアセットクラス
Segment Operating Income and Asset Classes

セグメント毎の営業利益の構成（2023年3月期）
Composition of Operating Income for Each Segment (FY2022)

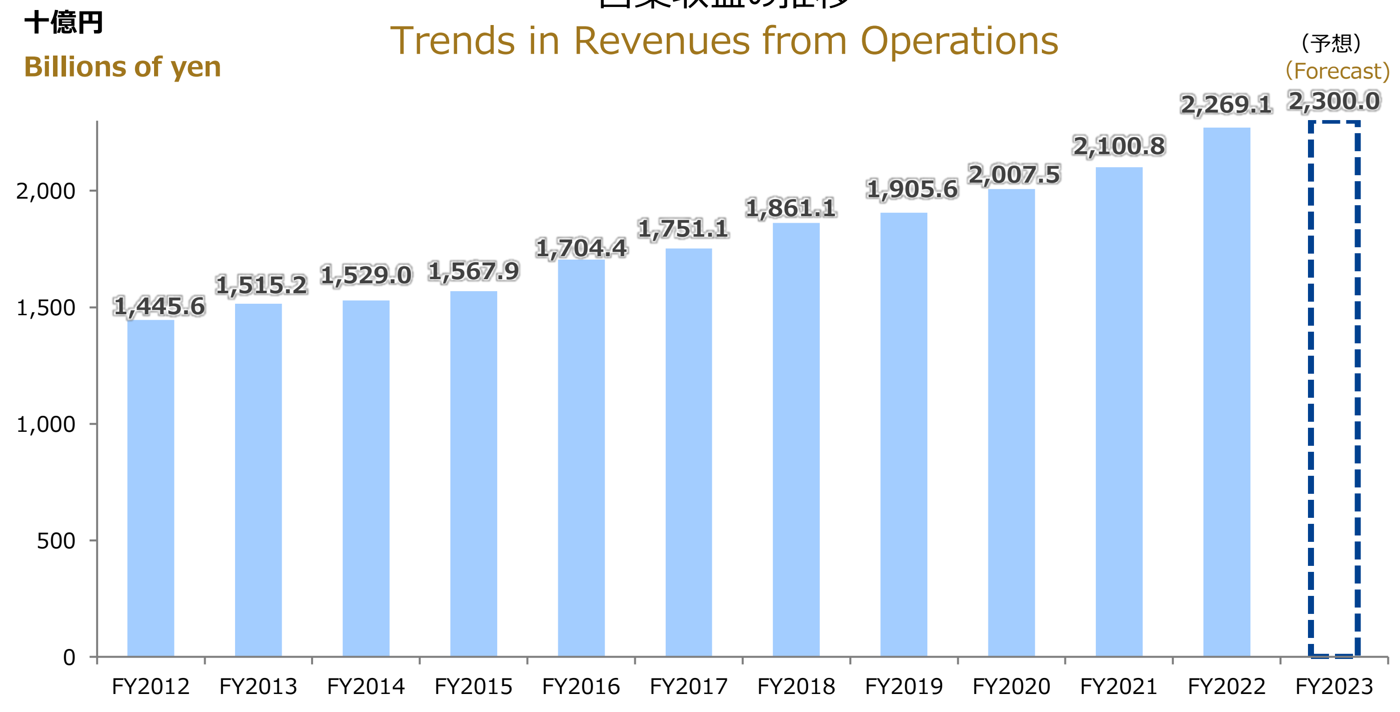


● 主に収益を上げているカテゴリ
● Main revenue-generating categories

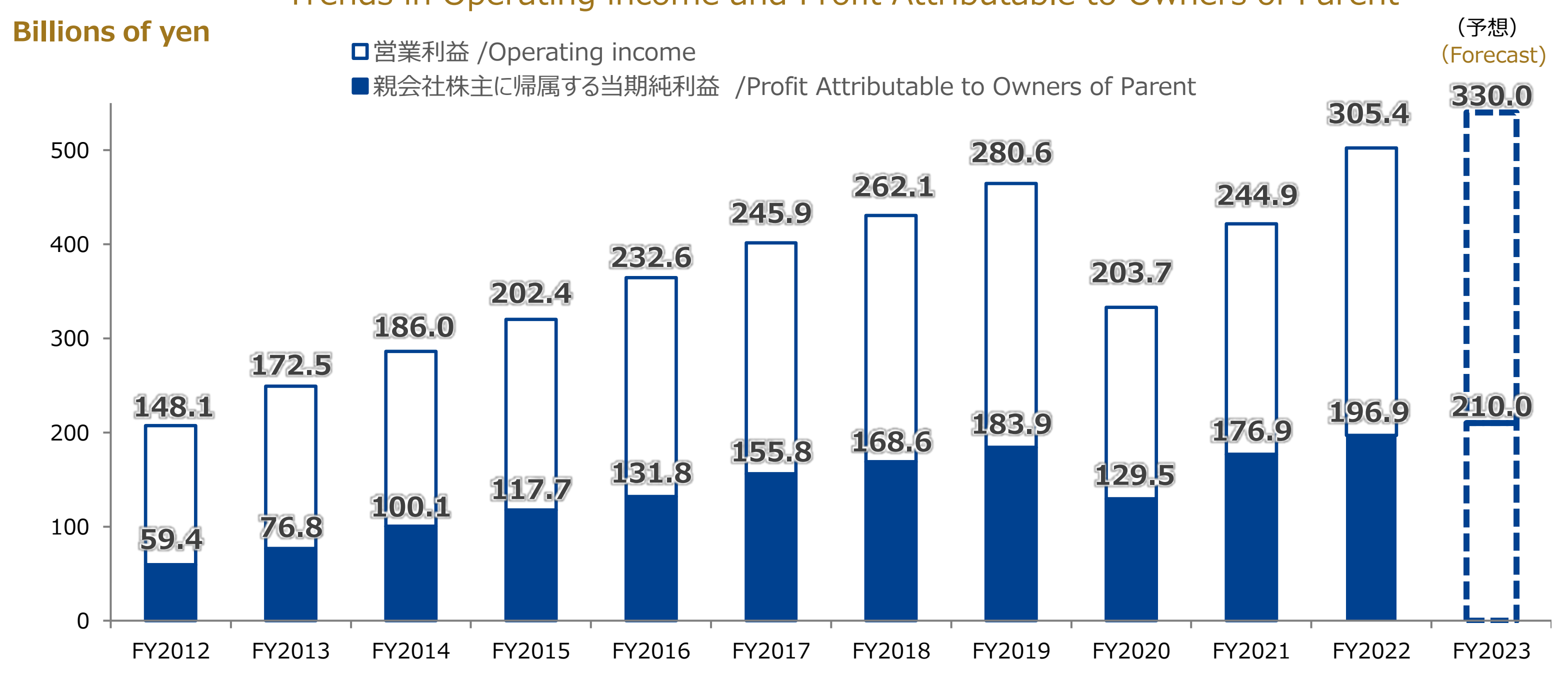
		賃貸 Leasing			分譲 Property Sales			マネジメント Management				施設営業 Facility Operations		その他 Other
					個人向け/To individuals				仲介/Brokerage					
		オフィス Office	商業施設 Retail	その他 Other	国内住宅 Domestic housing	海外住宅 Overseas housing	投資家向け To investors	プロパティマネジメント Property Management	法人向け To corp.	個人向け To individuals	アセットマネジメント Asset management	ホテル・リゾート Hotels & Resorts	スポーツ・エンターテインメント Sports & Entertainments	新築請負・リフォーム New Construction under Consignment & Reform
主なアセットクラス Main asset class	オフィス Office Buildings	●					●	●	●		●			
	商業施設 Retail Facilities		●				●	●			●			
	物流施設 Logistics Facilities			●			●	●			●			
	住宅 Housing: 中高層 Condominiums				●	●	●	●	●	●	●			
	住宅 Housing: 戸建 Detached Housing				●					●				●
	ホテル・リゾート Hotels and Resorts											●		
	東京ドーム Tokyo Dome												●	

業績推移
Trends in Performance

営業収益の推移
Trends in Revenues from Operations



営業利益・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



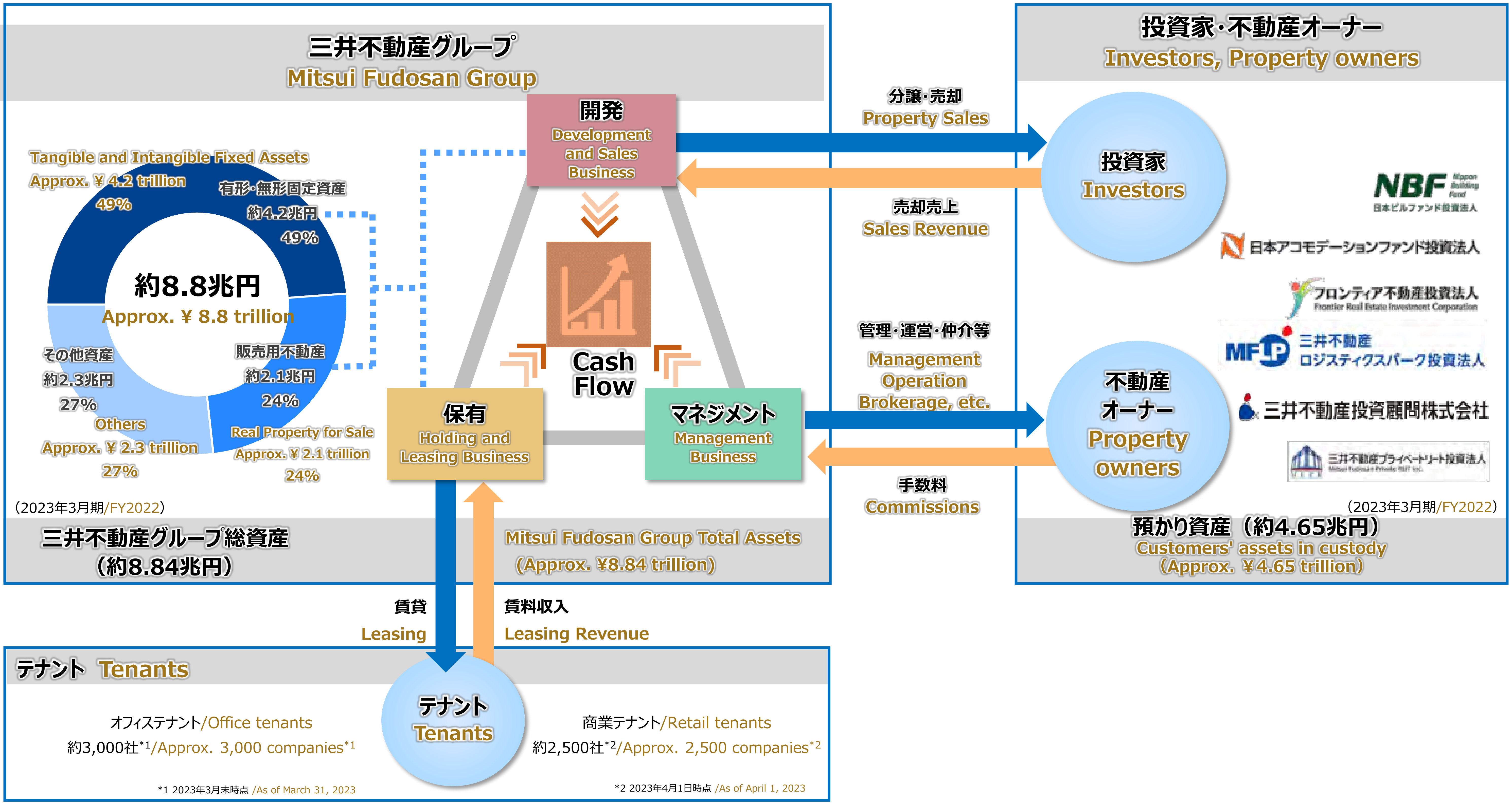
2023年5月10日時点
As of May 10, 2023

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023 (予想/Forecast)
営業収益/Revenues from Operations (十億円/Billion of yen)	**1,445.6**	**1,515.2**	**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**	**2,300.0**
営業利益/Operating income (十億円/Billion of yen)	**148.1**	**172.5**	**186.0**	**202.4**	**232.6**	**245.9**	**262.1**	**280.6**	**203.7**	**244.9**	**305.4**	**330.0**
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)	**59.4**	**76.8**	**100.1**	**117.7**	**131.8**	**155.8**	**168.6**	**183.9**	**129.5**	**176.9**	**196.9**	**210.0**
EPS (円/yen)	**67.6**	**87.5**	**103.8**	**119.1**	**133.4**	**157.7**	**171.3**	**188.3**	**134.4**	**184.4**	**207.9**	**224.9**
年間配当/株 /Annual Dividend Per Share (円 /yen)	22	22	25	30	34	40	44	44	44	55	62	68
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	-
総還元性向*1 Total Shareholder Return ratio*1 (%)	**32.5**	**25.1**	**24.1**	**25.2**	**25.5**	**35.0**	**35.1**	**36.9**	**44.2**	**46.6**	**44.9**	-
ROA*2 (%)	**3.7**	**4.1**	**4.1**	**4.1**	**4.6**	**4.6**	**4.4**	**4.2**	**2.8**	**3.3**	**3.9**	-
ROE*3 (%)	**5.3**	**6.3**	**6.4**	**6.2**	**6.8**	**7.4**	**7.4**	**7.7**	**5.2**	**6.6**	**6.9**	-

*1 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
*2 ROA=(営業利益＋営業外収益)／総資産期首期末平均残高 /ROA=(Operating income + Non-operating income)／Average total assets over the period
*3 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

持続的な成長を実現するビジネスモデル
Business Model that Realizes Sustainable Growth

不動産の「保有」「開発」「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 “Holding & Leasing,” “Development & Sales,” and “Management”



「保有・開発・マネジメント」の営業利益
Operating income of "Holding & Leasing, Development & Sales, and Management"

決算セグメント Financial Accounting Segments

2023年3月期実績
Results for FY2022

十億円 / Billions of Yen

旧セグメント / Old Segments		新セグメント / New Segments		
賃貸 Leasing	149.1	賃貸 Leasing	149.7	保有 Holding and Leasing / サブリース事業 Subleasing Business
分譲 Property Sales	145.7	分譲 Property Sales	145.8	
マネジメント Management	63.3	マネジメント Management	63.3	
		施設営業 Facility Operations	-3.6	保有 Holding and Leasing / サブリース事業 Subleasing Business
その他 Other	-4.2	その他 Other	-0.9	
消去他 Elimination or Corporate	-48.6	消去他 Elimination or Corporate	-49.0	
合計 Total	305.4	合計 Total	305.4	

「保有・開発・マネジメント」セグメント "Holding & Leasing, Development & Sales, and Management" Segments

2023年3月期実績
Results for FY2022

十億円 / Billions of Yen

保有事業 Holding and Leasing Business	134.4	38%
開発事業 Development and Sales Business	145.8	41%
マネジメント事業 Management Business	75.1	21%
その他 Other	-49.9	
合計 Total	305.4	

グループ長期経営方針 VISION2025 *2018年5月策定

Mitsui Fudosan Group Long-Term Vision : VISION2025 *Announced in May 2018

VISION2025

- Successfully establish a sustainable society through the creation of neighborhoods
- Harness technology to innovate the real estate business
- Evolve into a global company

Basic Strategies

Customer-centered management
- Appropriately address changes in customers'values
- Create markets by uncovering unmet needs
- Execute on a global level

Pursue common social value

Achieve Society 5.0
Contribute to the SDGs

Establish a sustainable society
Drive sustainable profit growth

Business innovation
- Innovate the real estate business
- Make extensive use of digital technology
- Establish new profit models

Evolution of Group management
- Strengthen Group synergies
- Promote Group collaboration globally
- Strengthen external collaboration and implement open innovation

Main Initiatives

- Drive evolution in the creation of neighborhoods
- Innovate business models by harnessing real estate tech
- Dramatically grow the overseas business

Infrastructure to support initiatives

- Human resource strategies
- Organization, systems and governance
- Asset and financial strategy

中長期定量目標
Medium- to long-term quantitative targets

財務KPI目標と進捗状況（VISION2025）/Financial KPIs and Progress (VISION2025)

	2025年 前後 Around 2025	参考（2022年度実績） Reference（FY2022 Actual）
連結営業利益 Consolidated Operating Income	3,500億円 程度 Around ¥350.0 billion	3,054億円 ¥305.4 billion
うち、海外事業利益*1 Of which: Overseas income*1	30% 程度 Around 30%	18.9%
ROA*2	5% 程度 Around 5%	3.9%

*1 海外事業利益＝海外営業利益＋海外持分法換算営業利益(※)
※・海外所在持分法適用会社について、各社の営業利益または営業利益相当額(注)に当社持分割合を乗じて算出
(注)営業利益相当額は当期純利益から税負担分を考慮して簡便的に算出した利益
・海外所在持分法適用会社に係る関係会社株式売却損益（不動産分譲を目的とした事業に係るものに限る）
*2 ROA=(営業利益＋営業外収益)／総資産期首期末平均残高

*1 Overseas income＝Overseas OP+ Pro forma operating income of overseas affiliates
・Calculated by multiplying the operating income or the amount equivalent to operating income of each overseas equity-method affiliated company by the Company's equity interest
Note: The amount equivalent to operating income is the amount of profit calculated on a simplified basis after taking into consideration the tax burden.
・Gain on sale of shares of overseas equity-method affiliated companies (limited to overseas equity-method affiliated companies whose principal business is the sale of real estate)
*2 ROA=(Operating income + non-operating income) /Average total assets over period

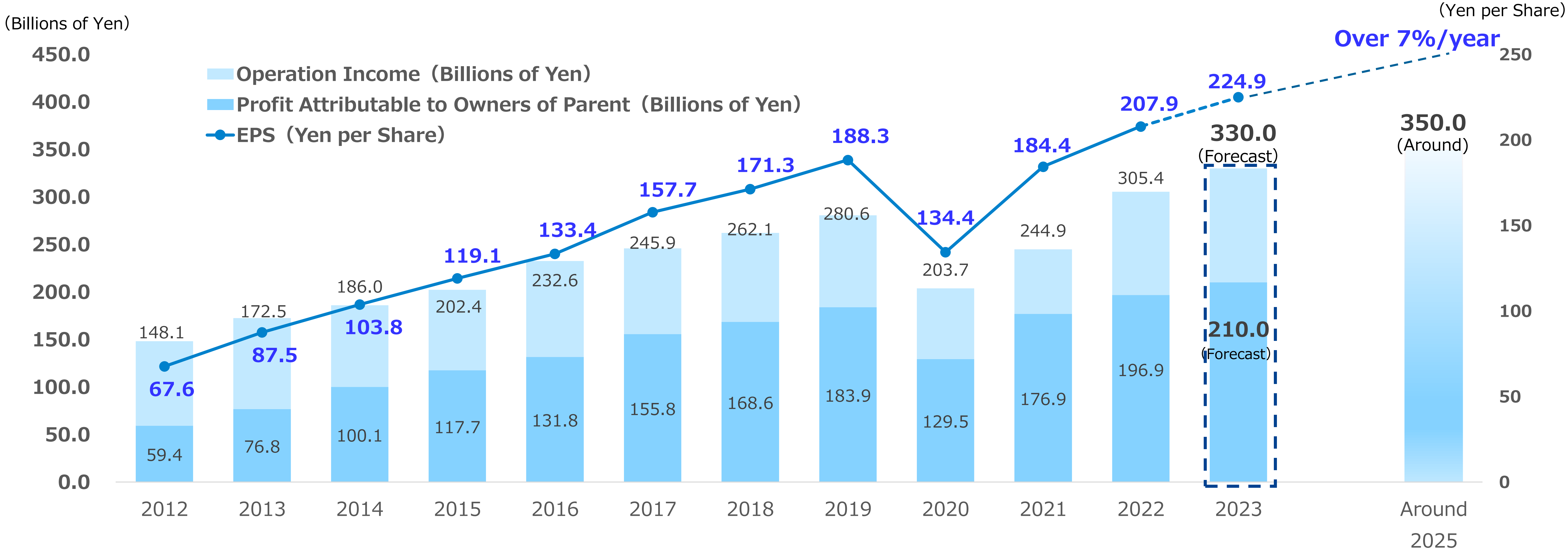
主な非財務KPI目標 /Main Medium- to Long-Term Goals regarding Non-Financial KPIs

	2030年度まで By FY2030	2050年度まで By FY2050
温室効果ガス削減目標 Greenhouse Gas Emission Reduction Targets	40%削減（2019年度比）*3 40% reduction (compared to FY2019) *3	ネットゼロ Net zero greenhouse gas emissions
再生可能エネルギー割合 Ratio of Electricity Generated from Renewable Sources	---	100%

*3 SCOPE1+SCOPE2は2030年度までに46.2%削減（2019年度比）/SCOPE1+SCOPE2: 46.2% reduction by FY2030 (compared to FY2019)

	2025年 Around 2025	2030年 Around 2030
女性管理職比率 Women in Management Positions Ratio	10%	20%

成長性目標と効率性目標
Target of Growth and Efficiency



Grouth goals

Operation Income Around **¥350.0** billion (Around 2025)

EPS Growth Rate **over 7%** /year (Average of VISION2025 period*1)

Efficiency goals

ROA*2 Around **5%** (Around 2025)

ROE Around **8%** (Around 2025)

D/E Ratio Around **1.2-1.5** (VISION2025 period*1)

*1 Assume the period after FY2021 of the period of VISION2025 (announced in May 2022)

*2 ROA＝(Operating income ＋ Non-operating income) ／Average total assets over period

資本政策の考え方
Approach to Capital Policy

BSコントロールにより、強固な財務基盤のもと、株主還元と成長投資を両立
Balance shareholder returns and growth investment, supported by a strong financial basis through BS control

株主還元
Shareholder Returns

総還元性向45%程度を目途
Total shareholder return ratio around 45%

継続性
Continuity

成長投資
Growth Investment

企業価値の拡大
資産効率の向上（ROA5%）
Expansion of corporate value
Improve capital efficiency (ROA5%)

財務基盤
Financial Basis

適正な財務レバレッジを意識し、D/Eレシオ：1.2-1.5倍程度でコントロール
Control D/E ratio around 1.2 to 1.5 with conscious of appropriate financial leverage.

Creation of Added Value through Growth Investment

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%

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

Asset Portfolio of the Mitsui Fudosan Group

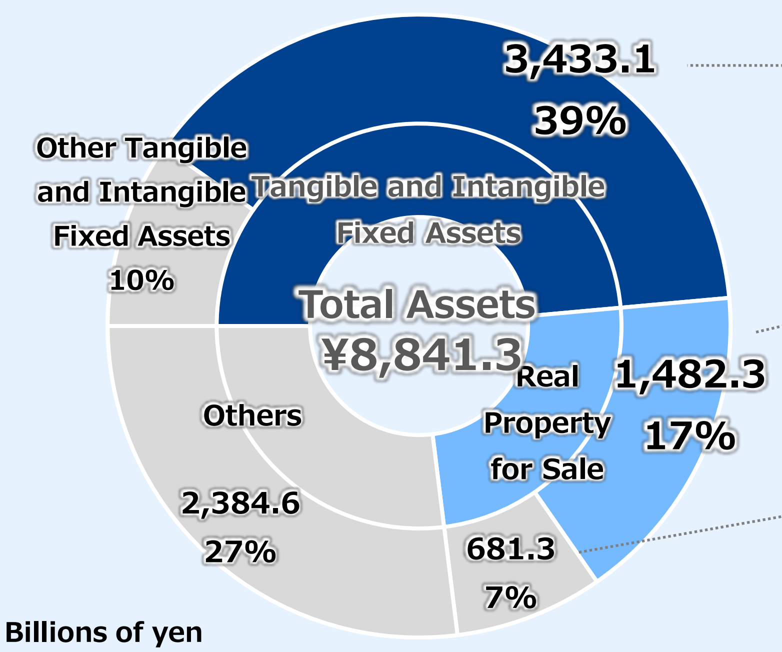
Area	
Domestic	Central Tokyo Suburbs
Overseas	Europe and North America Asia and Other Regions

×

Product Category

- Office Buildings
- Retail Facilities
- Housing
- Logistics Facilities
- Hotels, etc.

Assets as a source of revenue (FY2022)



Unit: Billions of yen

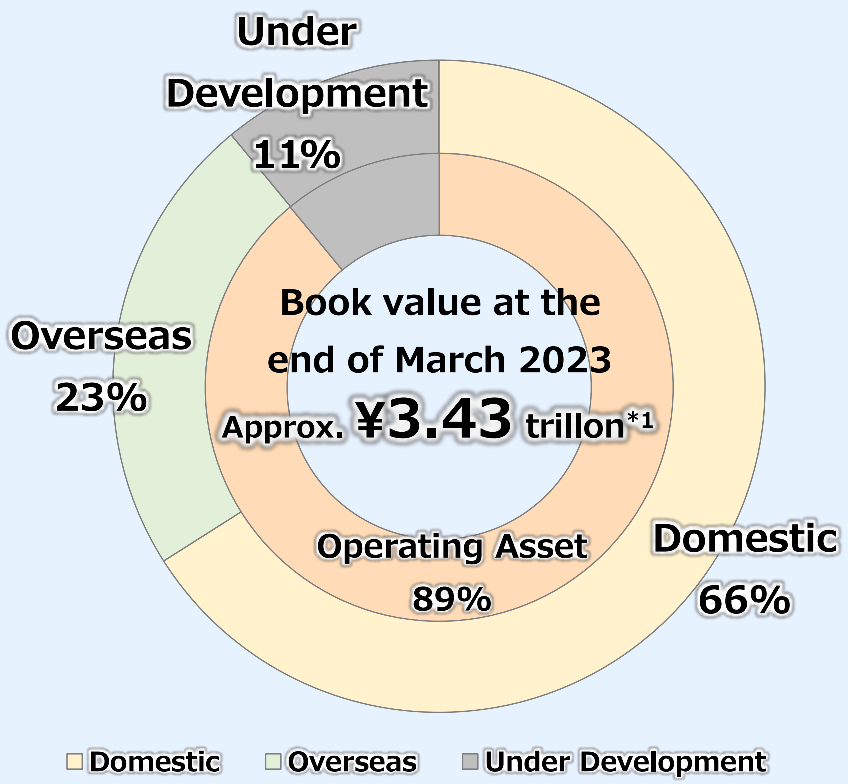
A. Rental Properties

B. Real Property for Sale
(For Property Sales to Investors)

C. Real Property for Sale
(For Property Sales to Individuals (Domestic))

Realisation of unrealized gain from the timely sale of income-generating real estate holdings (Approx. ¥4.9 trillion)

A. Rental Properties
(Tangible and Intangible Fixed Assets)

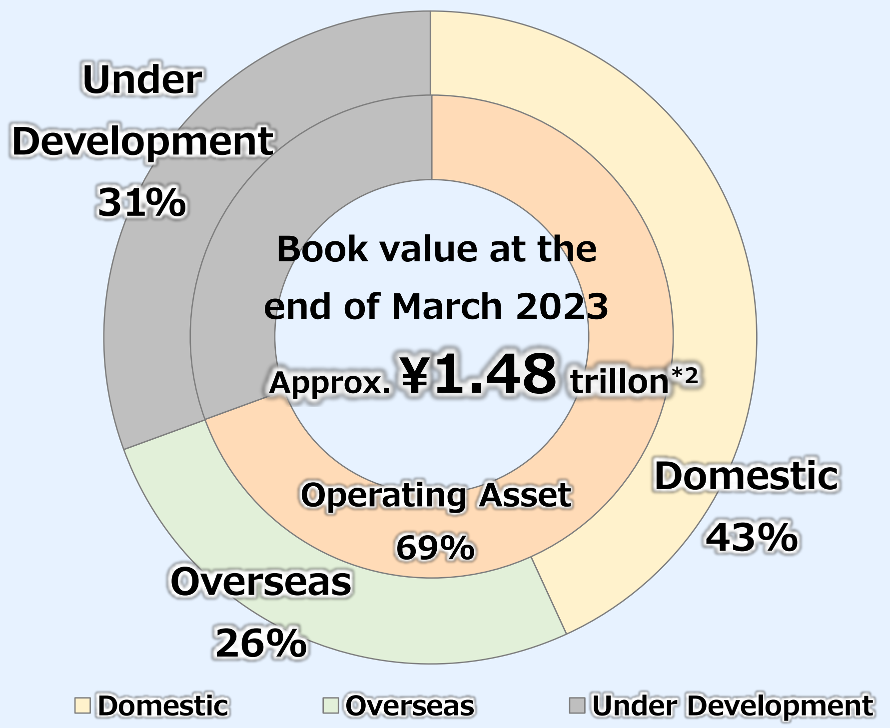


Operating Asset	
Expected NOI yield	7.9%
Domestic	7.8%
Overseas	8.3%

*1 Asset breakdown

Operating Asset				Under Development	Total	
Domestic			Overseas			
Office	Retail	Other				
47%	15%	5%	23%	11%	100%	¥3.43 trillion

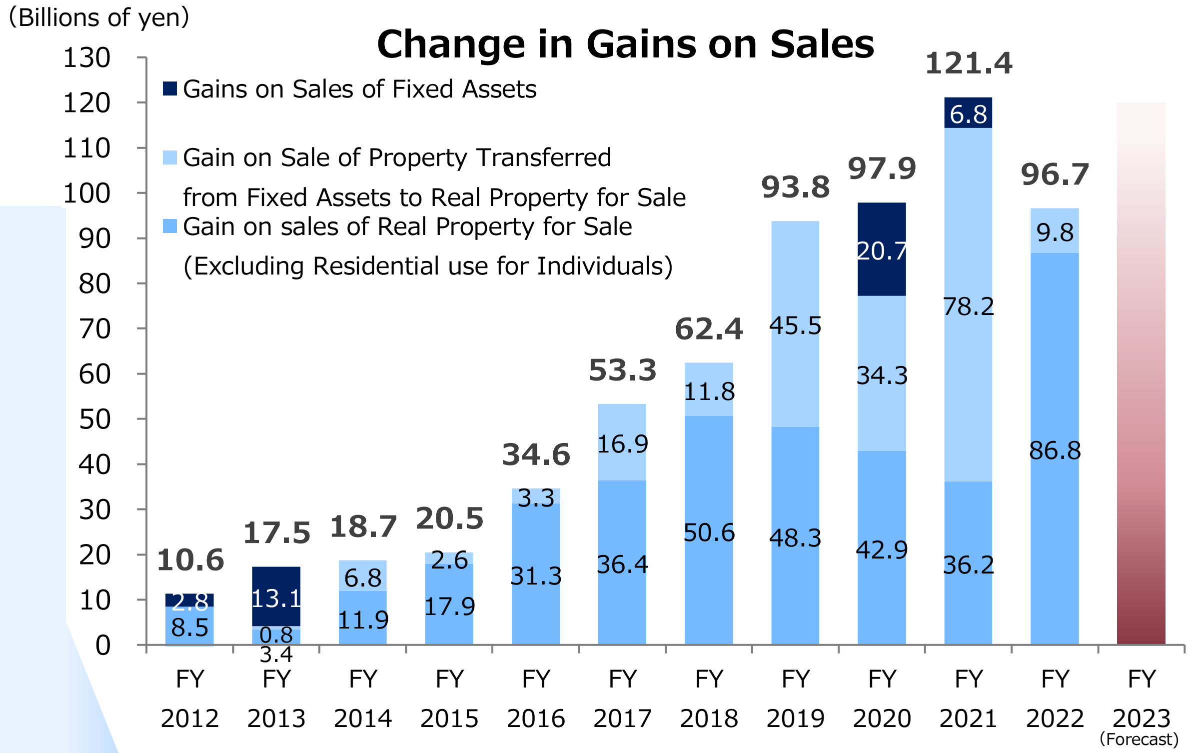
B. Real Property for Sale
(for Property Sales to Investors)



Operating Asset	
Expected NOI yield	6.3%
Domestic	6.6%
Overseas	5.8%

*2 Asset breakdown

Operating Asset						Under Development	Total	
Domestic					Overseas			
Office	Retail	Logistics	Rental Housing	Other				
13%	8%	11%	9%	1%	26%	31%	100%	¥1.48 trillion



Sale and Replace Assets

Periodic asset replacement and sales Improvement of asset efficiency and realization of unrealized profit

Examples of Major Assets Sold in the Past

Timing	Use	Project Name	Yield*3
FY2019	Office	Osaki Bright Core, Bright Plaza	3.2%
	Logistics	3 logistics facility buildings	4.3%~4.9%
	Retail	TENJIN216	3.6%
FY2020	Office	SHINBASHI M-SQUARE Bright	2.9%
	Office	Osaki Bright Tower	3.2%
	Office	2 Nagoya Mitsui Buildings	3.7%~4.2%
	Logistics	3 logistics facility buildings	4.0%~4.8%
	Office	Gran Tokyo South Tower	2.8%
FY2021	Retail	Ginza 5-chome GLOBE	2.8%
	Retail	Takeshita-dori Square	3.5%
	Office	Iidabashi Grand Bloom	2.8%
	Office	Nakanoshima Mitsui Building	3.3%
	Logistics	3 logistics facility buildings	3.9%~4.2%
FY2022	Office	TOYOSU BAYSIDE CROSS TOWER	3.3%
	Office	Iidabashi Grand Bloom	2.7%

*3 Describes the direct reduction yield based on the appraisal value of the property, disclosed to the seller.

Characteristics of the Mitsui Fudosan Group's Assets

Assets under development	Assets in central cities*2	Assets to be held
✓ Development from scratch is necessary to create new value ✓ No profit is generated during development ✓ Source of future growth	✓ 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	✓ 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%	Holding & leasing: Development & sales:Management 40 : 40 : 20 (Conceptual Image of profit structure)

Efficiency Indicators

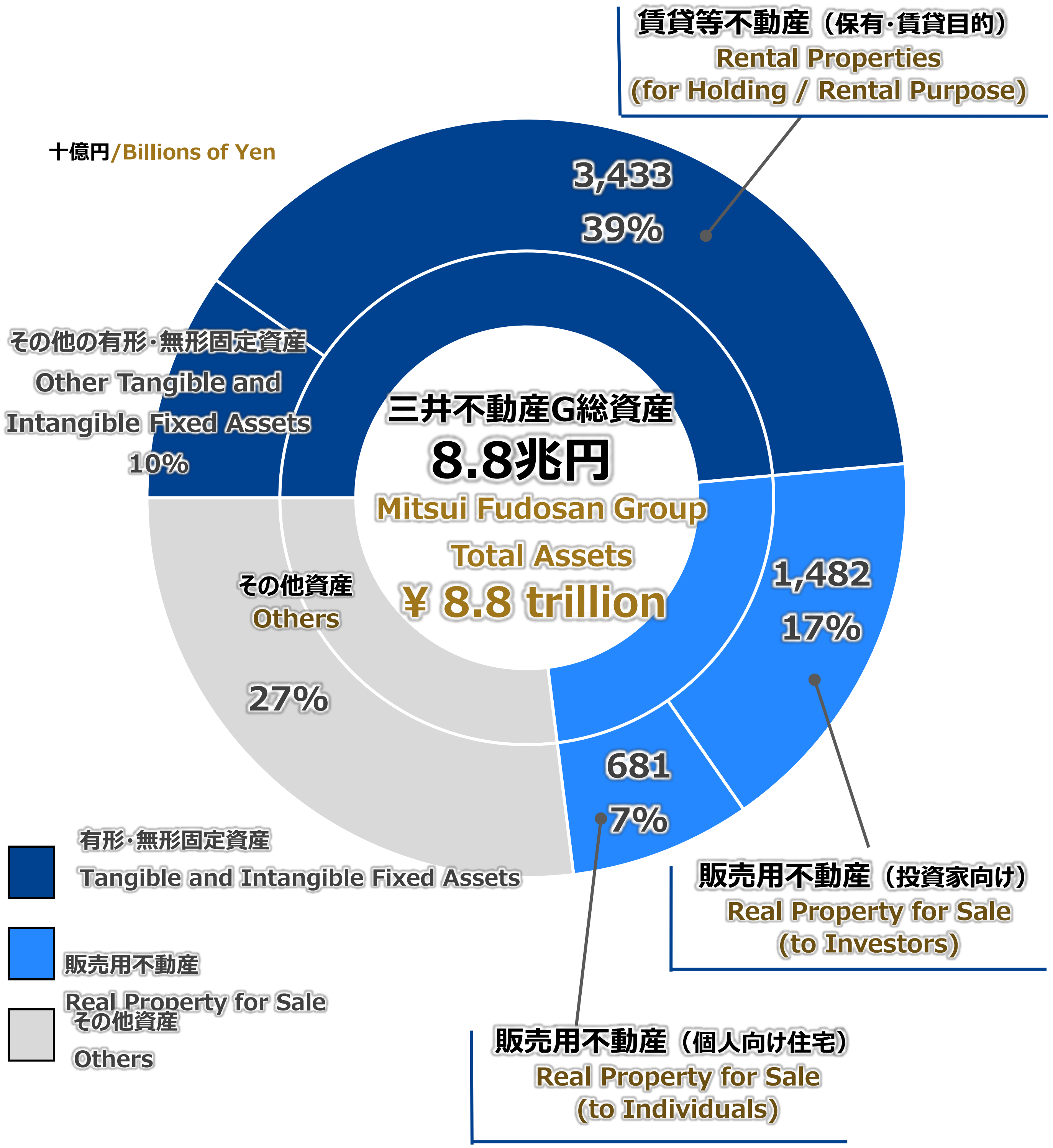
- **Balancing social and economic values**
- **Pursuing a good balance between growth and efficiency**
- **Appropriate D/E ratio of around 1.2 to 1.5**

ROA Target : Around 5%
ROE Target : Around 8%

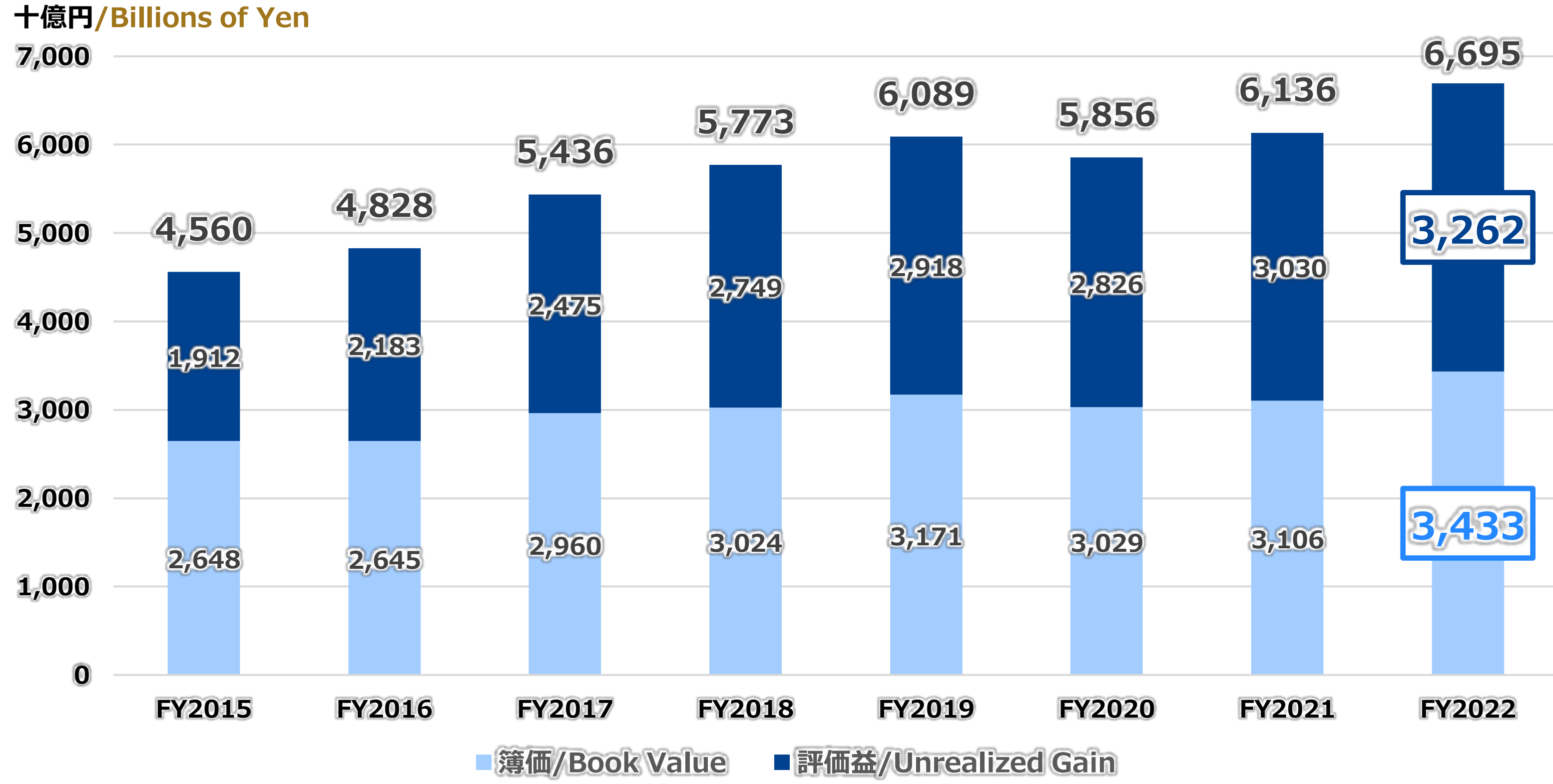
*1 Real estate assets＝Fixed assets, real property for sale, etc *2 Central city assets=assets in the three wards of central Tokyo and New York, USA

成長投資とポートフォリオ (2023年3月期)
Growth Investment and Portfolio (FY2022)

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 2023年3月期 Year-end Book Value FY2022/4Q	期末時価 2023年3月期 Year-end Market Price FY2022/4Q	差額(評価益) Difference (Unrealized Gain)
稼働資産 Operating Assets	国内 Domestic	オフィス Office	1,606.5	3,418.8	1,812.2
		商業施設 Retail	499.1	1,139.4	640.3
		その他 Other	160.2	201.3	41.1
	海外 Overseas	オフィス Office	667.8	1,376.7	708.8
		商業施設 Retail	122.1	171.2	49.1
開発中資産 Under Development	時価評価対象[*1] Subject to Valuation[*1]		21.2	32.2	10.9
	時価評価対象外 Not Subject to Valuation		356.0	356.0	-
合計/Total			3,433.1	6,695.8	3,262.6
前期末からの差異/Difference from End of Last Year			+326.6	+558.9	+232.2

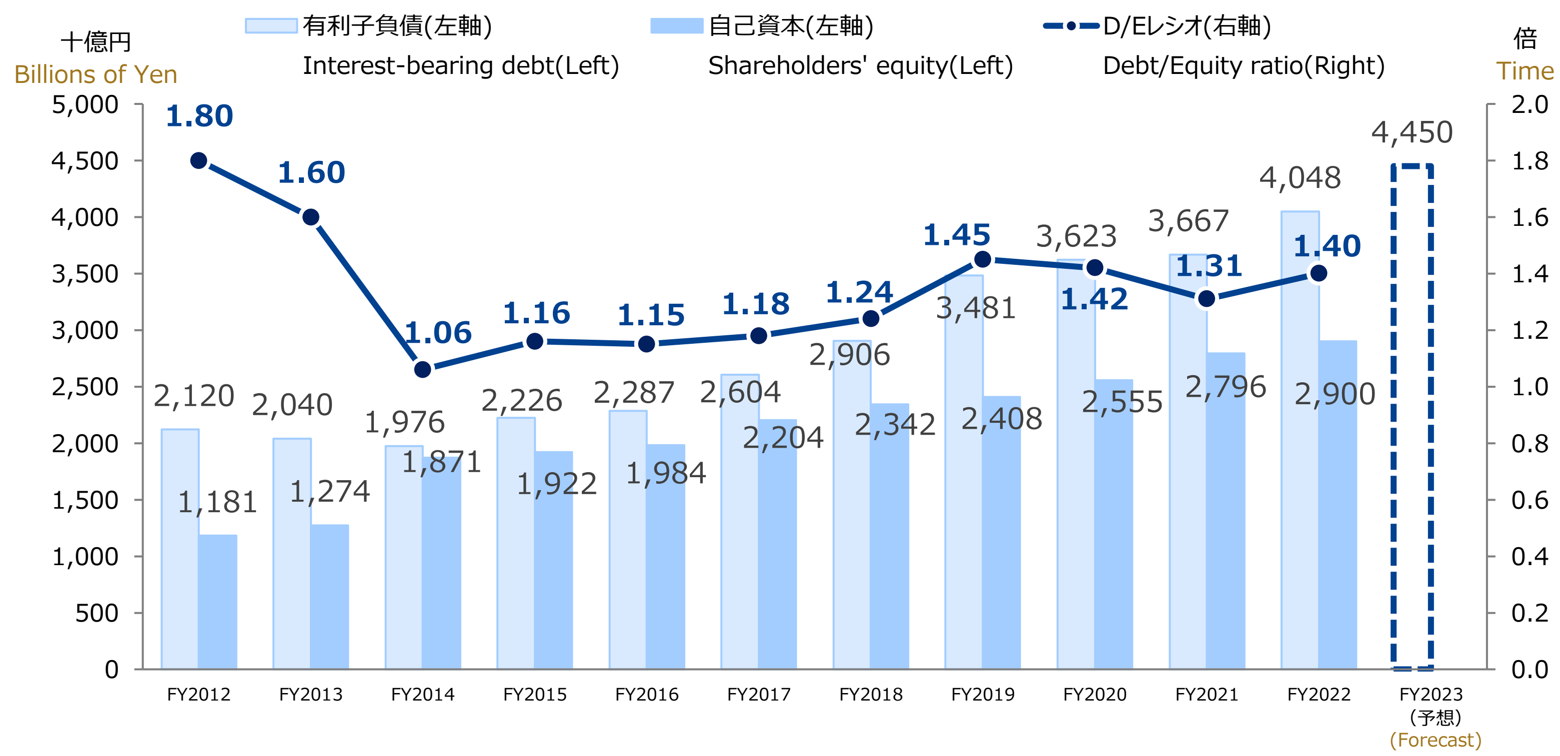
*1 2024年3月期に竣工予定の国内における賃貸用不動産/Domestic rental properties scheduled to be completed in FY2023

財務基盤と財務戦略
Financial Basis and Financial Strategy

財務戦略 /Financial Strategies

- 格付けを意識しながら、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

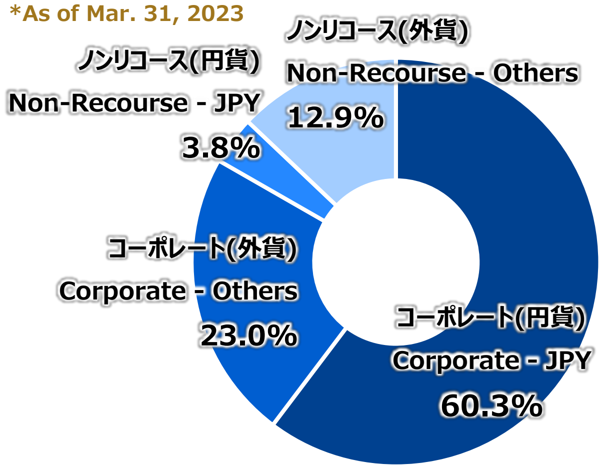
D/Eレシオ等の推移 /Trend of D/E ratio, etc.



資金調達/Financing

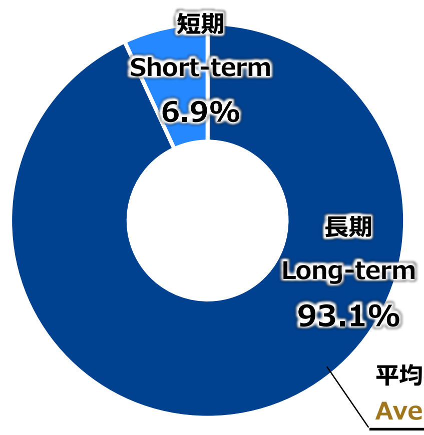
連結有利子負債
Interest-Bearing Debt *Consolidated

*2023年3月期末
*As of Mar. 31, 2023



長期・短期比率
Ratio of Long/Short-term Debt

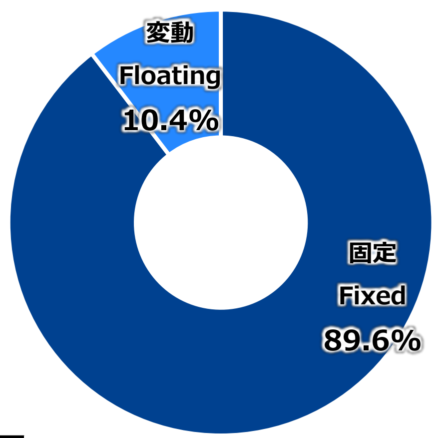
*ノンリコースを除く 2023年3月期末
*Excl. non-recourse, as of Mar. 31, 2023



平均残存期間 5.61年
Average Duration 5.61 Years

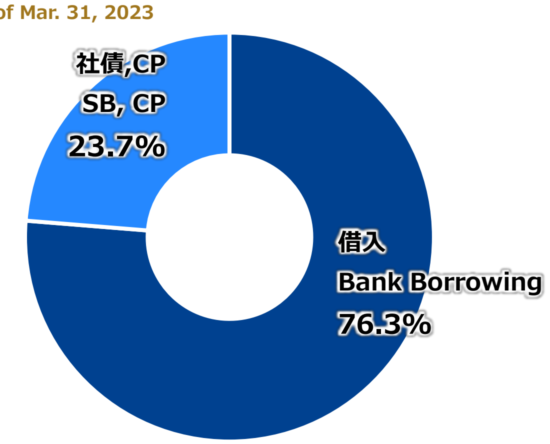
固定・変動比率
Ratio of Fixed/Froating-Interest Debt

*ノンリコースを除く 2023年3月期末
*Excl. non-recourse, as of Mar. 31, 2023



借入・社債比率
Ratio of Bank Borrowing

*ノンリコース・短期借入を除く 2023年3月期末
*Excl. non-recourse and short-term borrowings, as of Mar. 31, 2023



【調達金利の状況】*2023年3月期末 / Interest rate situation As of Mar. 31, 2023

円貨＋外貨	1.69%	All currency	1.69%
円貨	0.62%	Japanese currency	0.62%
外貨	3.61%	Foreign currency	3.61%

資金調達状況
Financing Situation

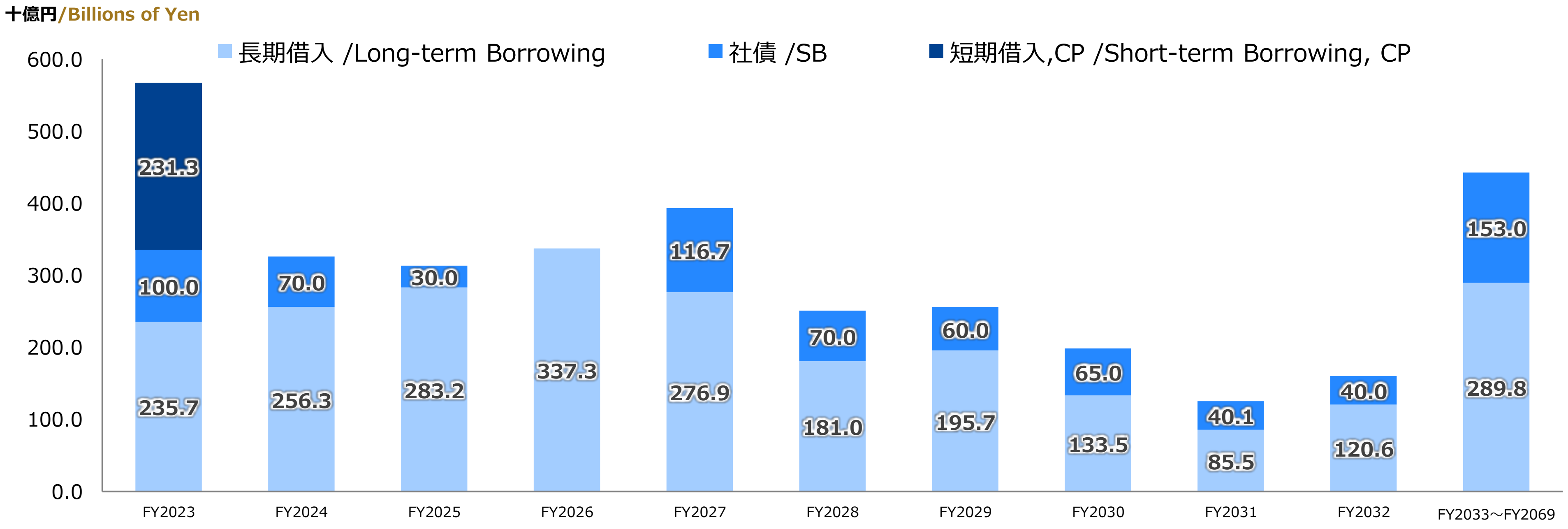
格付の状況
Credit Rating

*2023年8月4日時点
*As of Aug. 4, 2023

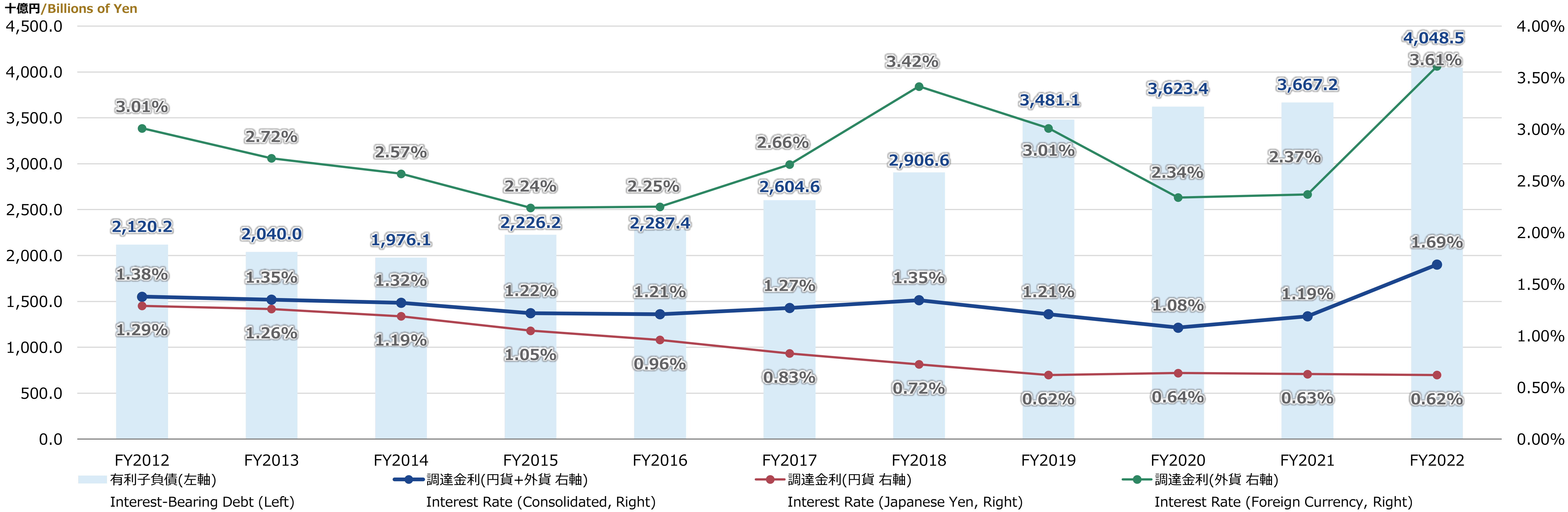
格付け機関 Rating Agencies	長期 Long-term	短期 Short-term	アウトルック Outlook
ムーディーズ Moody's	A3	-	安定的 Stable
スタンダード＆プアーズ Standard ＆ Poor's	A-	A-2	安定的 Stable
格付投資情報センター Rating and Investment Information, Inc. (R&I)	AA-	a-1+	安定的 Stable
日本格付研究所 Japan Credit Rating Agency, Ltd. (JCR)	AA	J-1+	安定的 Stable

返済予定額
Amount Scheduled to be Repaid

*ノンリコースローンを除く 2023年3月期末
*Excl. Non-recourse As of Mar. 31, 2023



有利子負債残高と調達金利の推移
Interest-Bearing Debt Breakdown



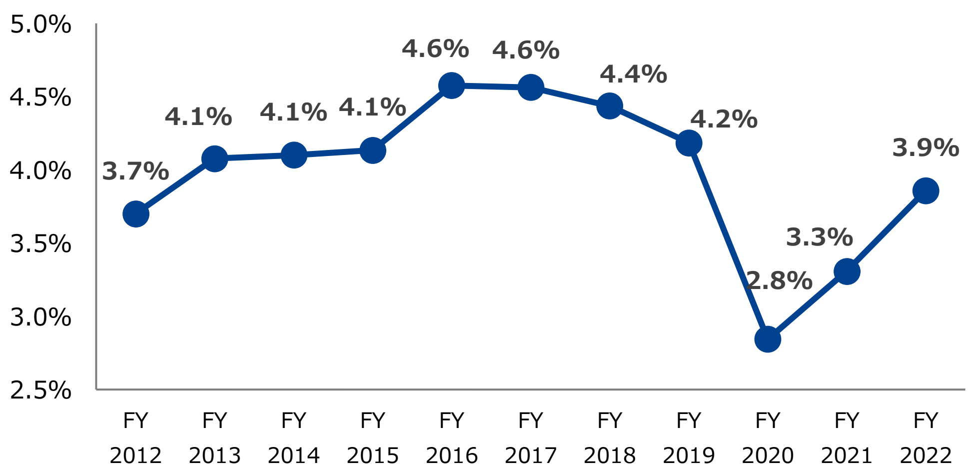
BSコントロールによる効率化のさらなる向上
Further Improvement of Efficiency through BS Control

適切なレバレッジ(D/Eレシオ)管理のもと、継続的なROA改善により、ROEを維持向上
Maintain and improve ROE through appropriate management of leverage (D/E ratio) and ongoing improvements to ROA

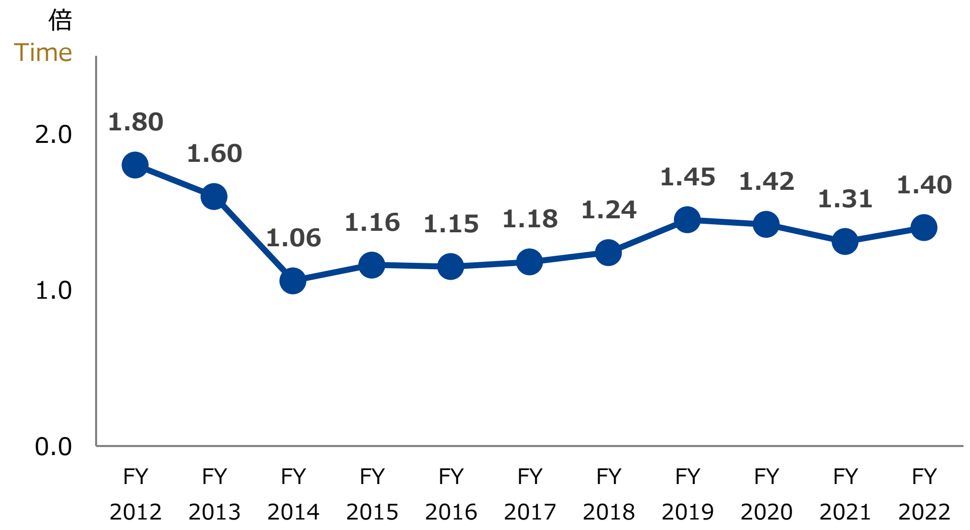
- 総資産規模を意識しながら、さらなる資産効率の改善を目指す（ROA目標：**5%**程度）
  Aim for further improvement of return on assets (ROA target: around **5%**) while remaining conscious of total asset size
- 最適な資本構成の実現を目指し、D/Eレシオ：**1.2-1.5倍**程度により財務レバレッジを管理
  Manage financial leverage through our D/E ratio around **1.2 to 1.5** to achieve the optimal capital composition
- 適正な財務レバレッジのもと、ROAの改善を通じたROEの維持向上を図る（ROE目標：**8%**程度）
  Maintain and improve ROE (ROE target: around **8%**) through ROA improvement with appropriate financial leverage

資産効率 Return on Assets × **レバレッジ Leverage** = **資本効率 Capital Efficiency**

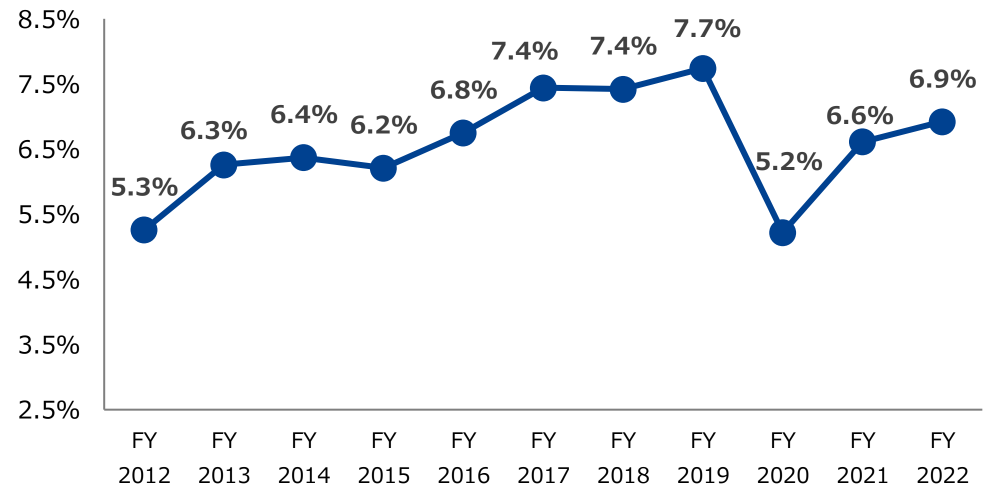
資産効率（ROA）の推移
Trends in Return on Assets (ROA)



財務レバレッジ（D/Eレシオ）の推移
Trends in Financial Leverage (D/E ratio)



資本効率（ROE）の推移
Trends in Capital Efficiency (ROE)

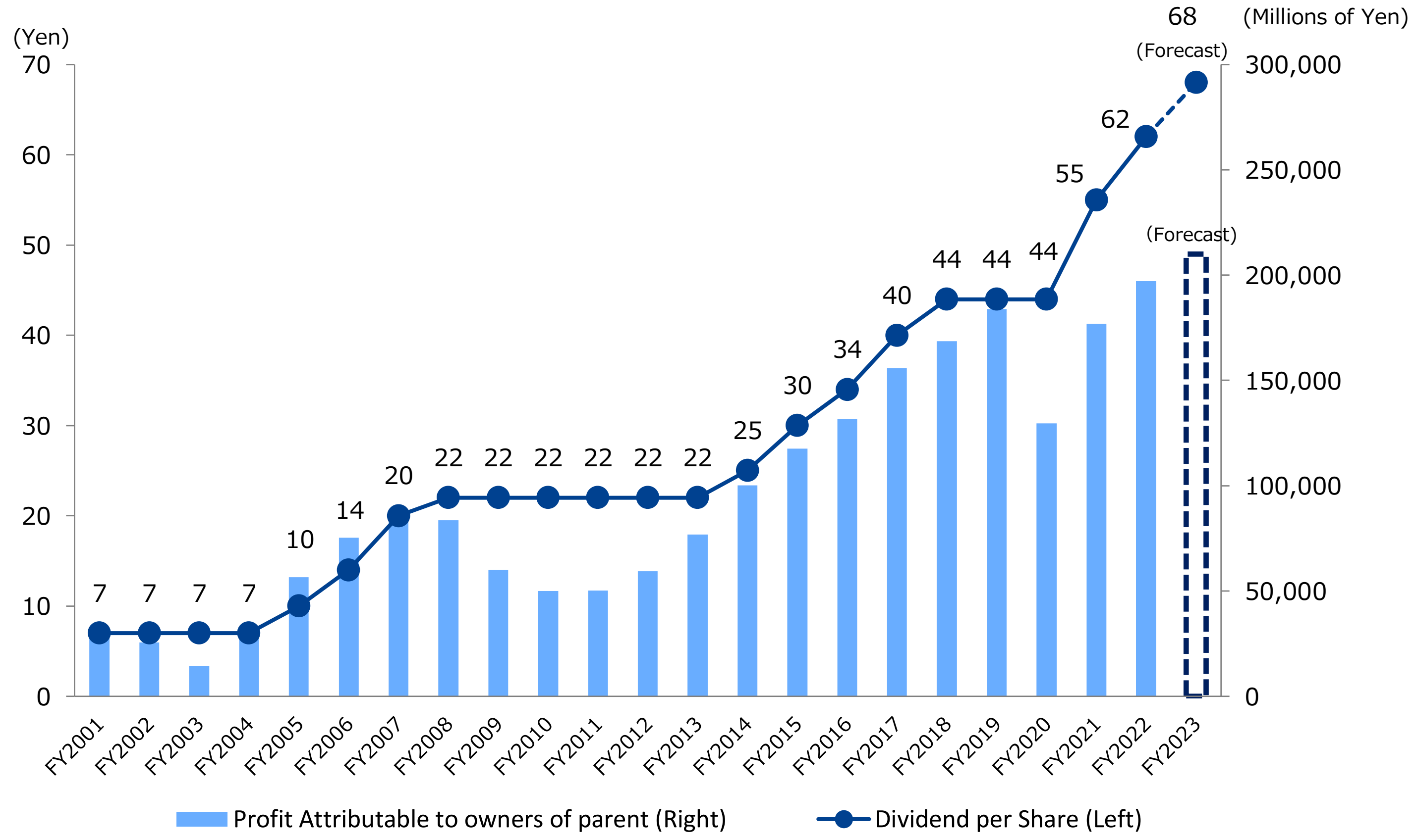


Shareholder Return Policy

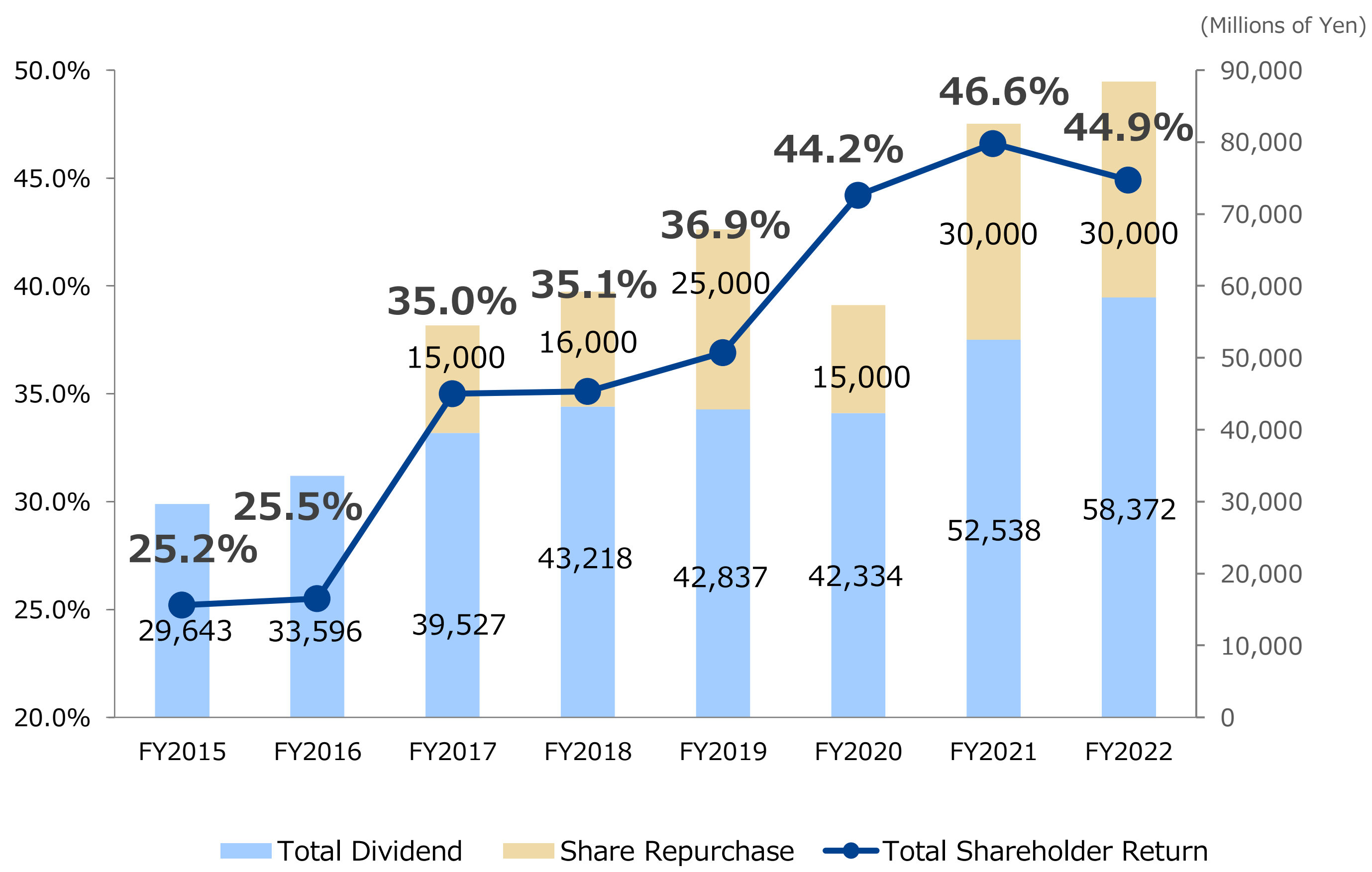
- Mitsui Fudosan reinvests earnings to increase shareholder value over the medium to long term and returns profits to shareholders based on comprehensive consideration of such factors as the business environment and its performance and finances.
- In order to strengthen shareholder returns, Mitsui Fudosan undertakes **the stable payment of dividends** while **flexibly repurchasing its own shares**[*1] in a bid to enhance capital efficiency.
- Mitsui Fudosan has identified a total shareholder return ratio of around **45%[*2] of profit attributable to owners of parent.**

*1 In principle, the acquired treasury stock will be cancelled. *2 Revised in May 2022

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



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

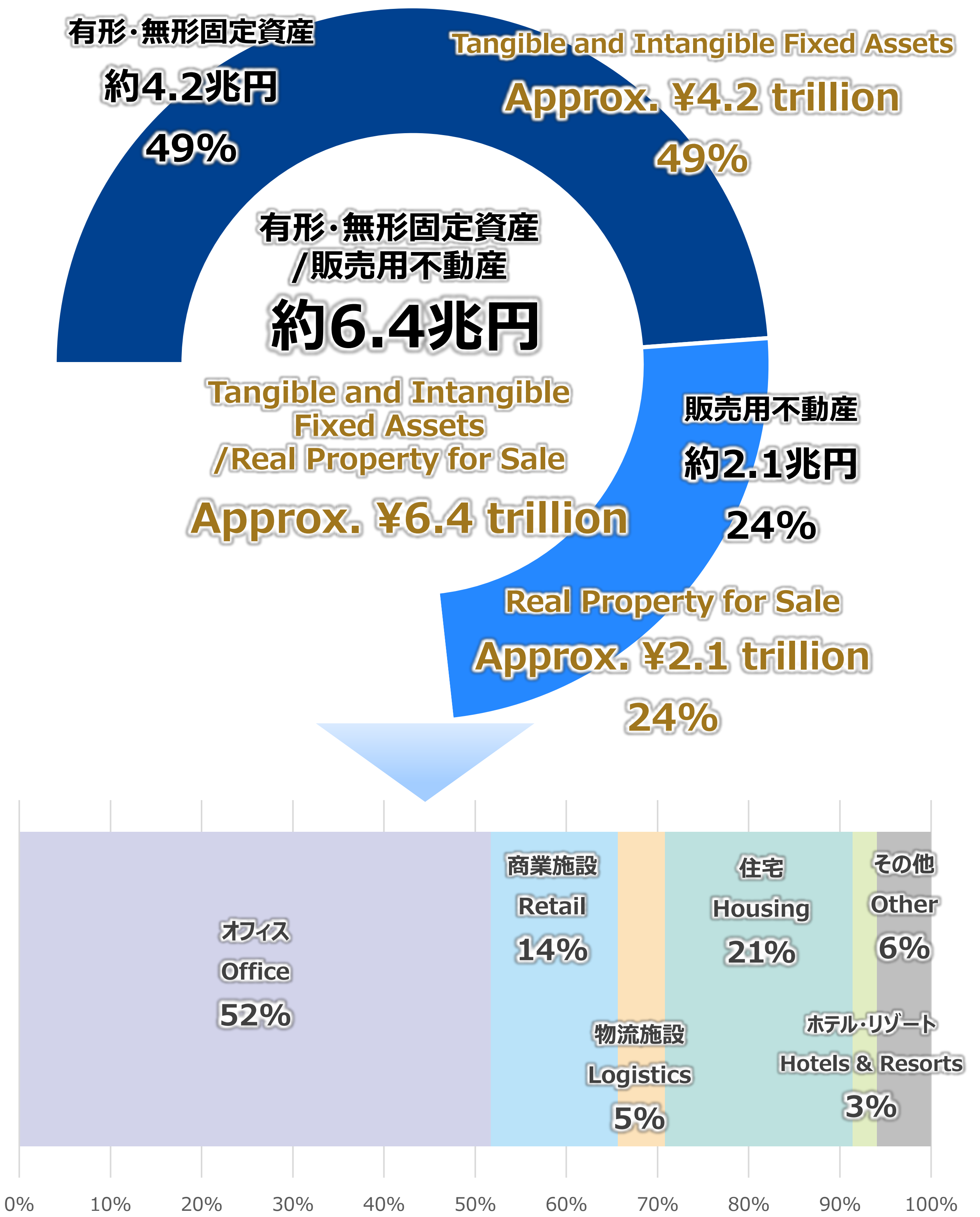


三井不動産の主なアセットクラス（2023年3月期）
Mitsui Fudosan Group Main Asset Classes (FY2022)

	主要データ[*1] Key Data[*1]		収益の源泉 Sources of Revenue	主なブランド Main Brands
オフィス Office Buildings	貸付面積[*2] Leased floor space[*2] 3,451千㎡ 3,451 K ㎡	テナント企業数 Tenant Companies 約3,000社 Aprrox. 3,000	テナントからの賃料収入 Leasing Revenue from Tenants リートへの分譲収入 REIT Sales Revenue	COLORFUL WORK 三井のオフィス / &WORKSTYLING / MITSUI LINK-Lab
商業施設 Retail Facilities	貸付面積[*2] Leased floor space[*2] 2,524千㎡ 2,524 K ㎡	テナント企業数 (2023年4月1日時点) Tenant Companies (As of Apr 1, 2023) 約2,500社 Aprrox. 2,500	テナントからの賃料収入 Leasing Revenue from Tenants リートへの分譲収入 REIT Sales Revenue	三井ショッピングパーク LaLaport / MITSUI OUTLET PARK / Mitsui Shopping Park Urban 三井ショッピングパークアーバン / 三井ショッピングパーク &mall
物流施設 Logistics Facilities	総施設数[*3] (2023年6月末時点) Total Facilities[*3] (As of Jun. 30, 2023) 62施設 Total 62	総延床面積 (2023年6月末時点) Total Floor Space (As of Jun. 30, 2023) 約530万㎡ Aprrox. 5.3 million ㎡	テナントからの賃料収入 Leasing Revenue from Tenants リートへの分譲収入 REIT Sales Revenue	MFLP Mitsui Fudosan Logistics Park
住宅 Housing	マンション引渡戸数 Delivered Condominiums 3,196戸 3,196 units 仲介取扱件数[*4] Number of Deals Brokered[*4] 39,106件 39,106	戸建引渡戸数 Delivered Detached Housing 420戸 420 units	個人・リートへの分譲収入 Individual/REIT Sales Revenue 賃料収入 Leasing Revenue 仲介手数料 Broker Commissions 管理費 Management Fees	三井のマンション PARK HOMES / 三井ホーム / 三井のリハウス
ホテル・リゾート Hotels and Resorts	当社直営施設 (2023年6月末時点) Facilities Directly Operated by the Company (As of Jun. 30, 2023) 53施設/Total 53 13,300室/13,300 rooms		宿泊料 Accommodation Fees	Mitsui Garden Hotels / Halekulani OKINAWA

*1 時点の記載がない数値は2022年度末時点のものです。/Values without a noted time are as of the end of FY2022.
*2 転貸面積を含みます。/Includes subleased floor space.
*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.
*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.

賃貸等不動産・販売用不動産におけるアセットクラス割合
Asset Class Breakdown for Rental Property and Real Property for Sale



リスク・機会・競争優位性
Risks, Opportunities, and Competitive Advantages

Business	Risks	Opportunities	Competitive Advantages
Office Buildings	✓Changes in office demand due to the spread of telework, etc. ✓Increase in office supply in 2023 and 2025	✓Heightened mindset toward productivity improvement among companies and workers ✓Diversification of times, places, etc. for working associated with changes in working styles ✓Expansion of corporate initiatives to achieve carbon neutrality	✓Medium- to long-term relationships with about 3,000 tenant companies[*1] ✓WORK STYLING members：Approx. 260,000[*2] Number of office locations：139 (nationwide)[*2] ✓Highly competitive property portfolio (locations, product performance, etc.) *1 As of Mar. 31, 2023 *2 As of Jul. 30, 2023
Retail Facilities	✓Concerns about sluggish consumer sentiment due to rising prices, including energy prices ✓Recurrence of business restrictions due to new waves of the COVID-19 pandemic	✓The value of real space re-appreciated after the COVID-19 pandemic ✓Greater demand in new lifestyles	✓Retail tenants：Approx. 2,500[*3], Tenant Stores：Approx. 9,700[*3] ✓Mitsui Shopping Park members：Approx. 13.5 million[*4] ✓Over 40 years of expertise in retail facility planning, development, tenant sales, and operations *3 As of Apr. 1, 2023 *4 As of Mar. 31, 2023
Logistics Facilities	✓Intensification of competition for land acquisition due to entry of new players ✓Overheating of leasing competition due to high-volume supply of new properties	✓Expansion of logistics facilities demand due to EC market growth and reworking of supply chains by cargo owners ✓Faster digital transformation (DX) utilization against a backdrop of labor shortages	✓Track record of advanced logistics facility development extending to 62 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 *5 As of Jun. 30, 2023 *6 As of Mar. 31, 2023 *7 As of Apr 1, 2023
Housing (Property Sales to Individuals (Domestic))	✓Decline in housing-related demand due to rising interest rates and worsening business sentiment ✓Contraction of domestic housing-related market due to population decline	✓Heightened awareness concerning housing associated with diversification of customers' lifestyles ✓Increased use of online business negotiations and electronic contracts by customers ✓Focusing on environment-friendly product planning to realize a decarbonized society	✓Condominium unit sales：Approx. 240,000[*8] ✓Planning and development capabilities for realizing a product lineup of city center, large-scale, and redevelopment *8 As of Mar. 31, 2023
Hotels and Resorts	✓Incidence of over-tourism owing to the rapid inbound recovery ✓Increase in operating costs due to upswings in various commodity prices and utility expenses	✓High evaluation of Japan's tourism resources from home and abroad ✓Rapid recovery in the number of foreign visitors to Japan and expectations for further growth	✓Mitsui Garden Hotel members：Approx. 770,000[*9] ✓Number of directly managed guest rooms: Approx. 13,300[*10] (domestic and overseas) ✓Development of 14 hotel and resort brands meeting diverse customer needs, from luxury to lodging-focused brands *9 As of Mar. 31, 2023 *10 As of Jun. 30, 2023

Business	Risks	Opportunities	Competitive Advantages
Global (Europe and North America)	✓Changes in office and housing needs associated with remote work and other changes in working styles ✓Accelerating inflation including building costs and the risk of higher interest rates due to monetary tightening	✓Preference for high-quality properties in favorable locations due to changes in the need for real venues ✓Increase in demand for office properties with superior environmental performance ✓Increase in demand for "Laboratory and Office" buildings associated with the growth of the life sciences industry	✓"Engaged in Every Asset Class," "an Expansive Value Chain," and "Development Capabilities Necessary for Creating Neighborhoods" ✓A History of Over 50 Years in Overseas Business ✓Promoting Localization by Recruiting and Promoting Excellent Local Employees
Global (Asia)	✓Changes in the need for real retail facilities associated with growth in E-commerce ✓Geopolitical risks caused by U.S. China tensions ✓Risks of economic stagnation due to measures and regulations against COVID-19 in various areas, including China's Zero-COVID Policy	✓Expansion of demand for consumption of experiences, etc., unique to real retail facilities ✓Firm personal demand due to economic growth, growth of the middle class and personal consumption, the advance of urbanization, etc.	

オフィス
Office

主な収益計上セグメント Major revenue-generating segments	賃貸 Leasing	分譲 Sales	マネジメント Management	施設営業 Facility Operations	その他 Other
	○	○	○		

事業戦略
Business Strategies

- 働く場所・時間等、多様な働き方のニーズに合わせたアセット・ソフトサービスの提供による生産性向上に向けた新たな価値の創造
  Creation of new value for improving productivity through the provision of assets and soft services that meet the needs of diverse working styles (places, times, etc. of work)
- オフィスの環境性能の向上や、テナントの脱炭素戦略に資するオフィスサービスの提供* による カーボンニュートラルの推進
  Promotion of carbon neutrality through the improvement of environmental performance in office buildings, and the provision of office building services* that contribute to tenants' decarbonization strategies

*テナントへのグリーン電力の供給等/Supply of green electricity to tenants, etc

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（2023年3月末時点）
Total Tenants (As of Mar. 31, 2023)

約3,000社
Approx. 3,000

主な入居企業 / Main Tenant companies

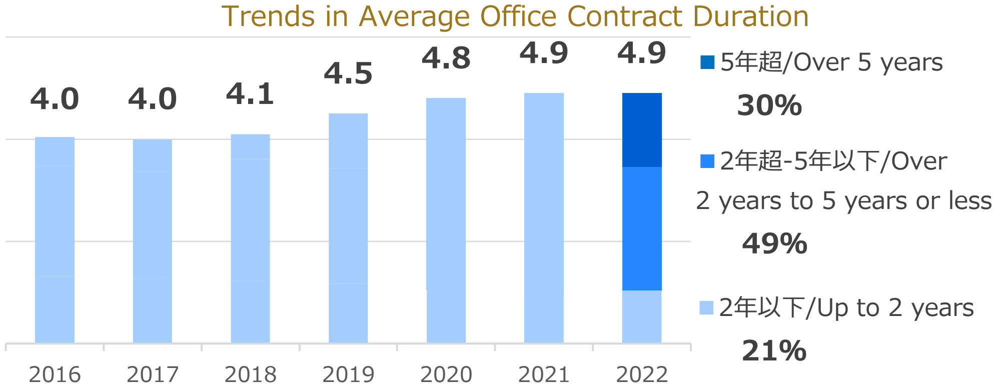
主な入居企業	Main Tenant companies
・旭化成㈱	Asahi Kasei Corp.
・アステラス製薬㈱	Astellas Pharma Inc.
・EY Japan㈱	EY Japan Co., Ltd.
・㈱かんぽ生命保険	JAPAN POST INSURANCE Co., Ltd.
・KDDI㈱	KDDI CORPORATION
・㈱大和証券グループ本社	Daiwa Securities Group Inc.
・中外製薬	CHUGAI PHARMACEUTICAL CO., LTD.
・東レ㈱	Toray Industries, Inc.
・㈱エヌ・ティ・ティ・データ	NTT DATA Corporation
・㈱博報堂	Hakuhodo Incorporated
・BofA証券㈱	BofA Securities Japan Co., Ltd.
・㈱日立製作所	Hitachi, Ltd.
・㈱ ファーストリテイリング	FAST RETAILING CO., LTD.
・富士通㈱	Fujitsu Limited
・富士フイルム㈱	FUJIFILM Corporation
・㈱三井住友銀行	Sumitomo Mitsui Banking Corporation

等 /etc.

平均契約期間（2022年度:単体）
Average Contract Duration
(FY2022; Non-consolidated)

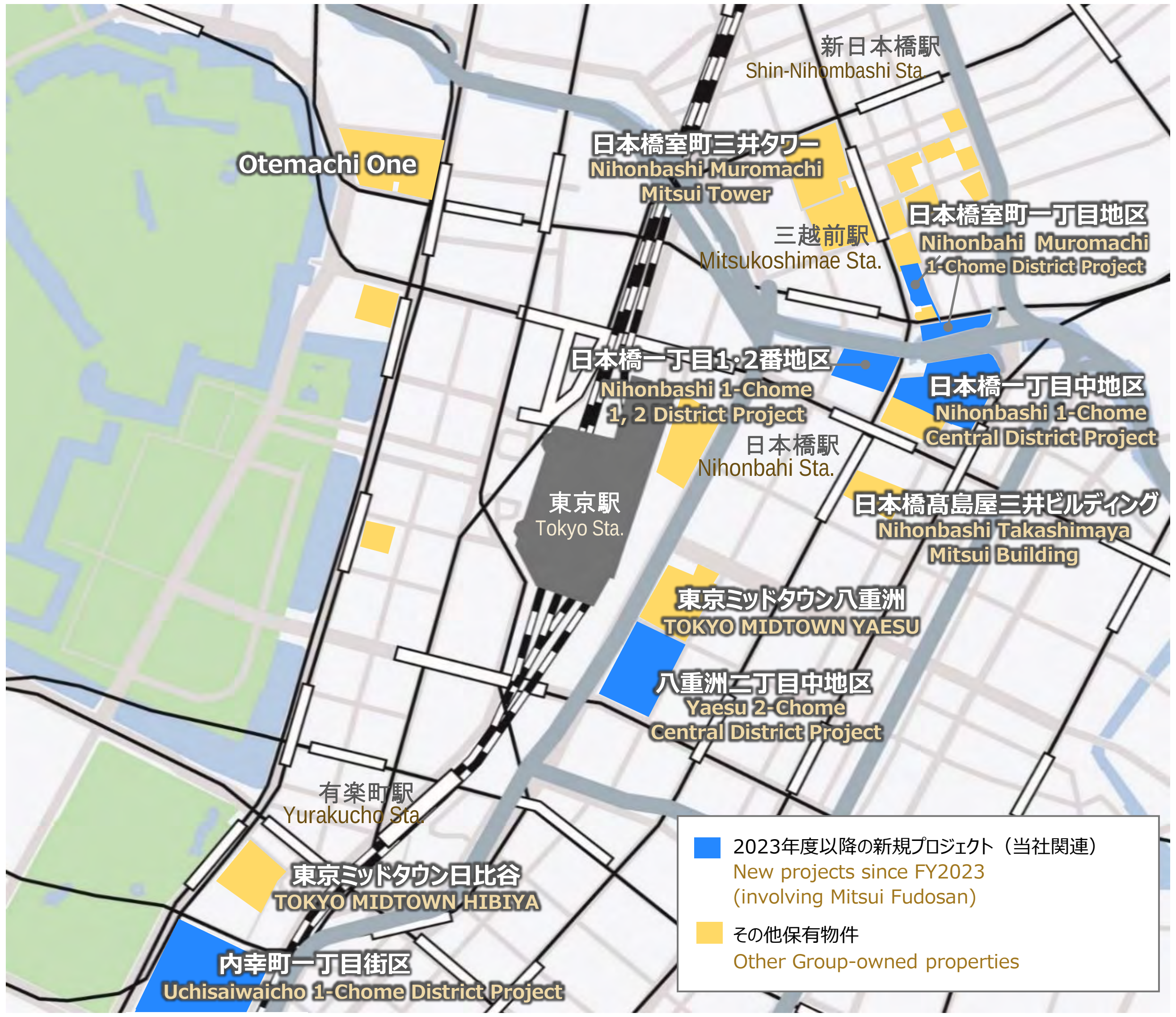
4.9年
4.9 years

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	貸付面積 Leased Floor Space	貸付面積比率 Leased Floor Space Ratio
約4,269億円 Approx. ￥426.9 billion	約3,451千㎡ Approx. 3,451 K ㎡	約90% Approx. 90 %
(2022年度:連結) (FY2022; Consolidated)	(2022年度:連結) (FY2022; Consolidated)	(2022年度:首都圏、単体) (FY2022; Tokyo metropolitan area, Non-consolidated)

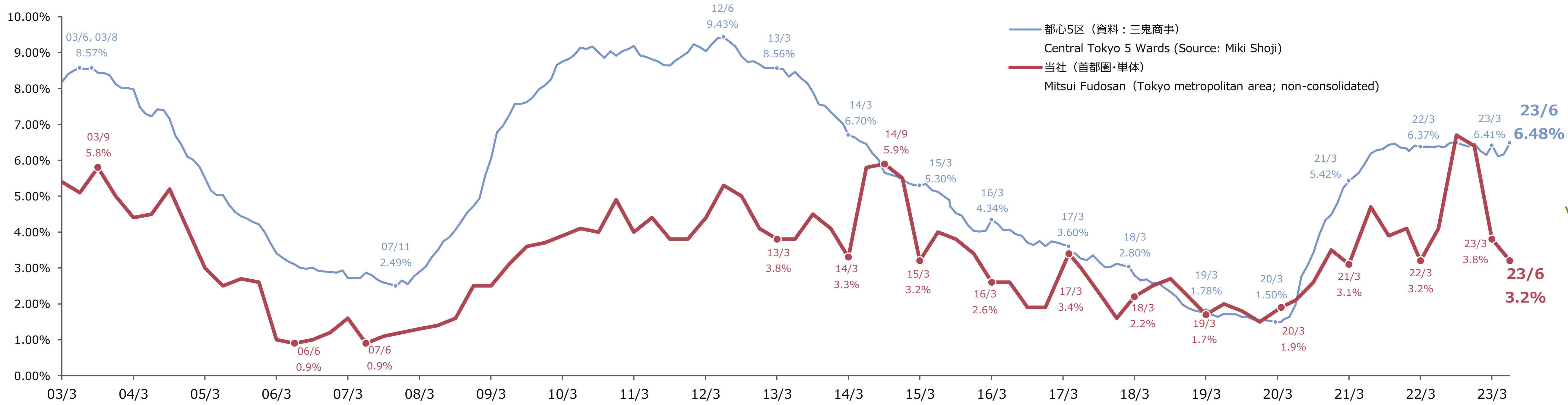


オフィス
Office

主な収益計上セグメント Major revenue-generating segments

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

空室率の推移
Vacancy Rate



資料：三鬼商事 /Source: Miki Shoji

空室率（2023年6月時点）
Vacancy Rate（As of Jun. 2023）

3.2%

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

国内 Domestic

7物件 7 properties

海外 Overseas

12物件*1 12 properties*1

主な新規プロジェクト/Major New Projects

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
2023	米国、サンフランシスコ San Francisco, U.S.	ミッションロック Phase I Mission Rock Phase I	約≈ 121,000 ㎡
	米国、サンディエゴ San Diego, U.S.	トーリービュー Torrey View	約≈ 45,500 ㎡
	英国、ロンドン London, UK	テレビジョンセンター再開発計画(西オフィス棟) Television Centre Redevelopment Project (One Wood Crescent)	約≈ 16,300 ㎡
2023-	インド、バンガロール Bangalore, India	RMZエコワールド30 RMZ Ecoworld 30	約≈ 426,400 ㎡

*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.

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
2025以降 2025 or later	東京都中央区 Chuo-ku,Tokyo	日本橋一丁目中地区第一種市街地再開発事業 Nihonbashi 1-Chome Central District Project	約≈ 380,300 ㎡
	東京都中央区 Chuo-ku,Tokyo	八重洲二丁目中地区第一種市街地再開発事業 Yaesu 2-Chome Central District Project	約≈ 388,300 ㎡
	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≈ - ㎡
	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≈ - ㎡
	東京都千代田区 Chiyoda-ku,Tokyo	内幸町一丁目中地区 Uchisaiwaicho 1-Chome Central District Project	約≈ - ㎡
	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≈ - ㎡
	東京都港区 Minato-ku,Tokyo	神宮外苑地区 Jingu Gaien District Project	約≈ - ㎡
	米国、シアトル Seattle, U.S.	The NET	約≈ - ㎡
	米国、サンフランシスコ San Francisco, U.S.	ブラナンスクエア Brannan Square	約≈ 112,000 ㎡
	英国、ロンドン London, UK	サウスモルトン・トライアングル South Molton Triangle	約≈ 24,000 ㎡
	英国、ロンドン London, UK	1-5 Earl Street	約≈ - ㎡

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"

&WORK STYLING

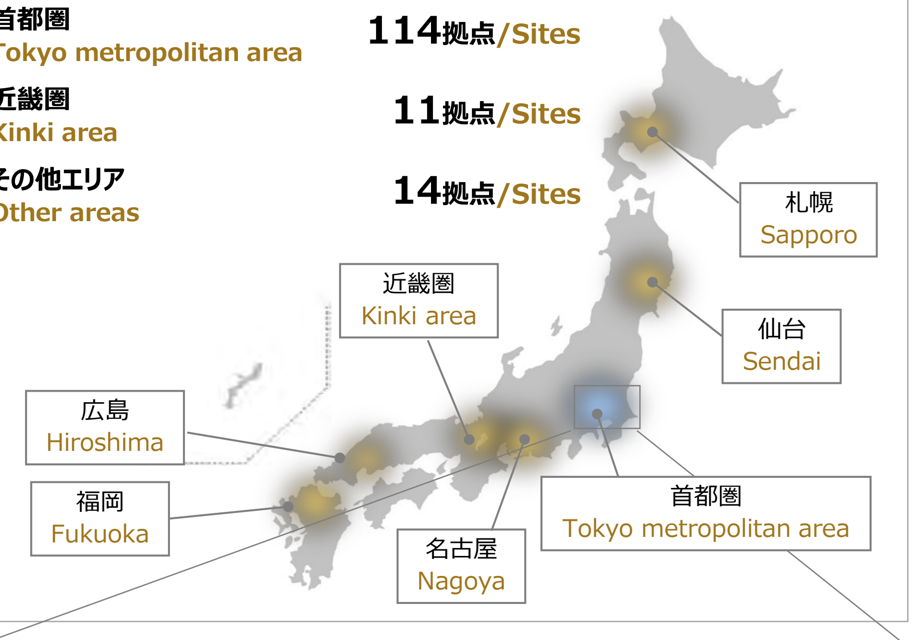
拠点型オフィス Site-based office

在宅勤務 Work From Home

法人向けサービスオフィス Corporate service office	法人向け多拠点型サテライトオフィス Multi-site satellite office for corporations	
ワークスタイリング FLEX WORK STYLING FLEX	ワークスタイリング SHARE WORK STYLING SHARE	ワークスタイリング SOLO 個室特化型 WORK STYLING SOLO Private room specialized type
オフィス機能の拡張 **Expansion of office functions** ● BCP対策として As a BCP measure ● プロジェクト利用として For project use	**ワークスペースの拡張** **Workspace expansion** ● 自宅や取引先の近くのワークスペースとして As a workspace near your home or business partners ● 仕事に集中したい時のワークスペースとして As a workspace for concentrating on work	

拠点分布と内訳/Distribution and Breakdown of Sites
(2023年7月末時点/As of July 31, 2023)

首都圏 Tokyo metropolitan area	114拠点/Sites
近畿圏 Kinki area	11拠点/Sites
その他エリア Other areas	14拠点/Sites



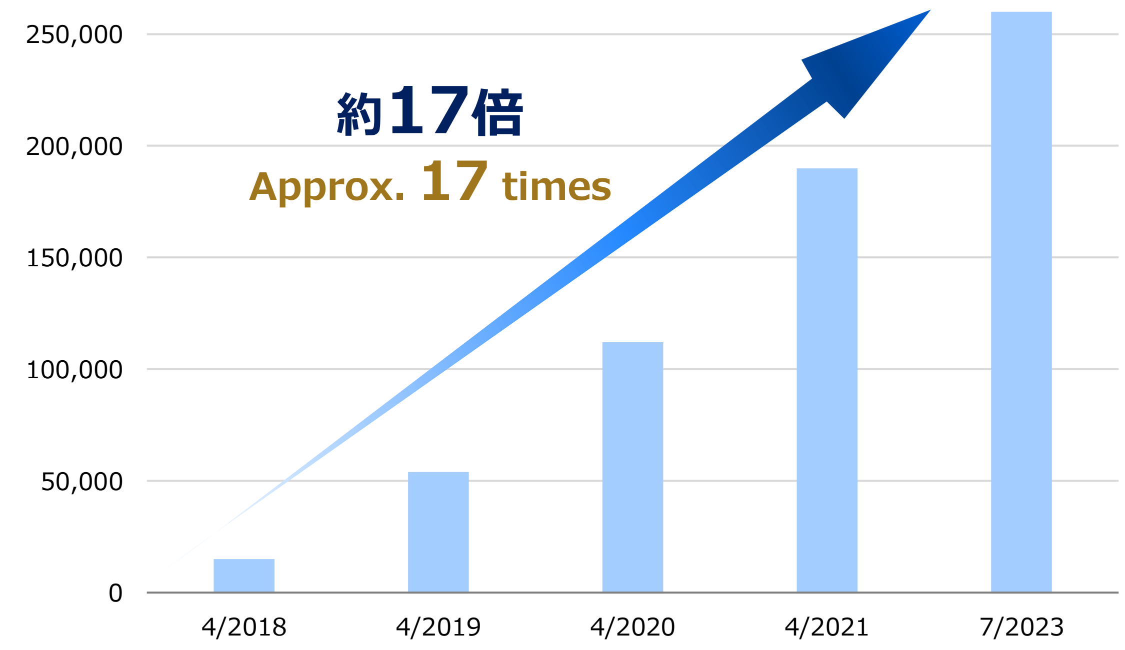
全国拠点数/Nationwide Sites
139拠点*1 / 139*1

会員企業数/Member Companies
約1,000社 /Approx. 1,000

会員数/Members
約26万人 /Approx. 260,000

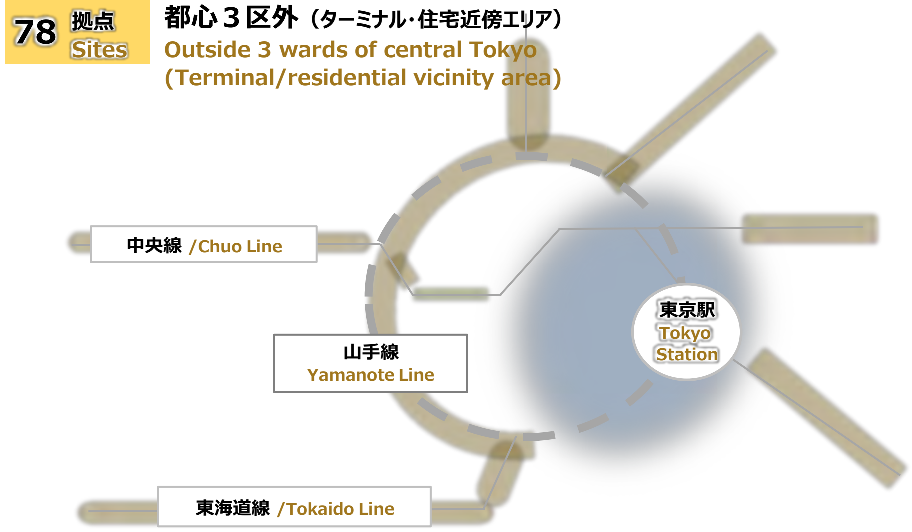
*1 うち三井ガーデンホテル等との提携：31拠点
*1 Partnership with Mitsui Garden Hotel, etc.: 31 bases
(2023年7月末時点/As of July 31, 2023)

会員数の推移
Trends in Number of Members



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)

36 拠点 Sites	都心３区（オフィス集積エリア） 3 wards of central Tokyo (office aggregation area)
78 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)



(2023年7月末時点/As of July 31, 2023)

商業施設
Retail

主な収益計上セグメント
Major revenue-generating segments

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

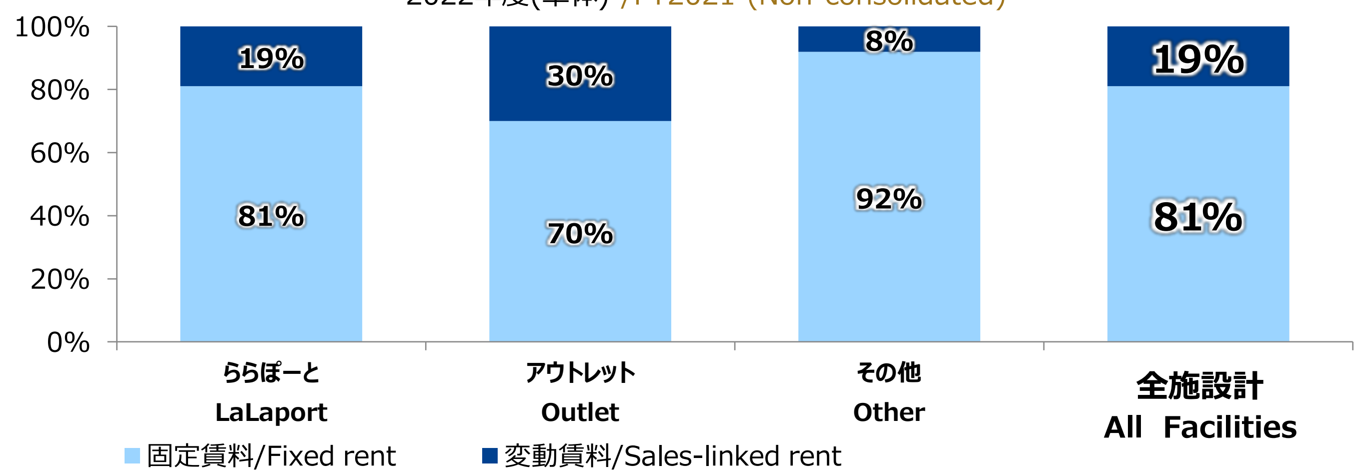
事業戦略
Business Strategies

- 教育・スポーツ・健康・エンターテイメント・食などを切り口に、五感で得られる感動体験を提供するリアル空間の価値の最大化
  Maximizing the value of real spaces to provide moving experiences that can be obtained with the five senses, from the perspective of education, sports, health, entertainment,food, etc.
- 自社ECサイト「&mall」などを軸に、デジタル技術を活用したリアル施設とオンラインを融合させるオムニチャネル化の推進
  Focusing on our own “&mall” EC site etc., promoting omni-channels that integrate real facilities and online spaces using digital technology
- One to Oneマーケティングの推進による会員顧客の利用頻度・購買単価の向上
  Enhancement of member customers’ frequency of use and purchase unit price through the promotion of One to One marketing
- 消費者への幅広い購買選択肢の提供とテナントの在庫管理の効率化等を目指した「リアル施設」「ECサイト」「ロジスティクス」を組み合わせた当社ならではの「三位一体化」の推進
  Promotion of our unique tripartite model combining real facilities, EC sites, and logistics to provide consumers with a wide range of purchasing options and to improve the efficiency of tenants’ inventory management

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（2023年4月1日時点） Total Tenants (As of Apr. 1, 2023)	総出店店舗数（2023年4月1日時点） Total No. of Stores Opened (As of Apr. 1, 2023)
約2,500社 Approx. 2,500	約9,700店舗 Approx. 9,700

固定賃料と変動賃料比率/Ratio of Fixed & Sales-Linked Rent by Category
2022年度(単体) /FY2021 (Non-consolidated)

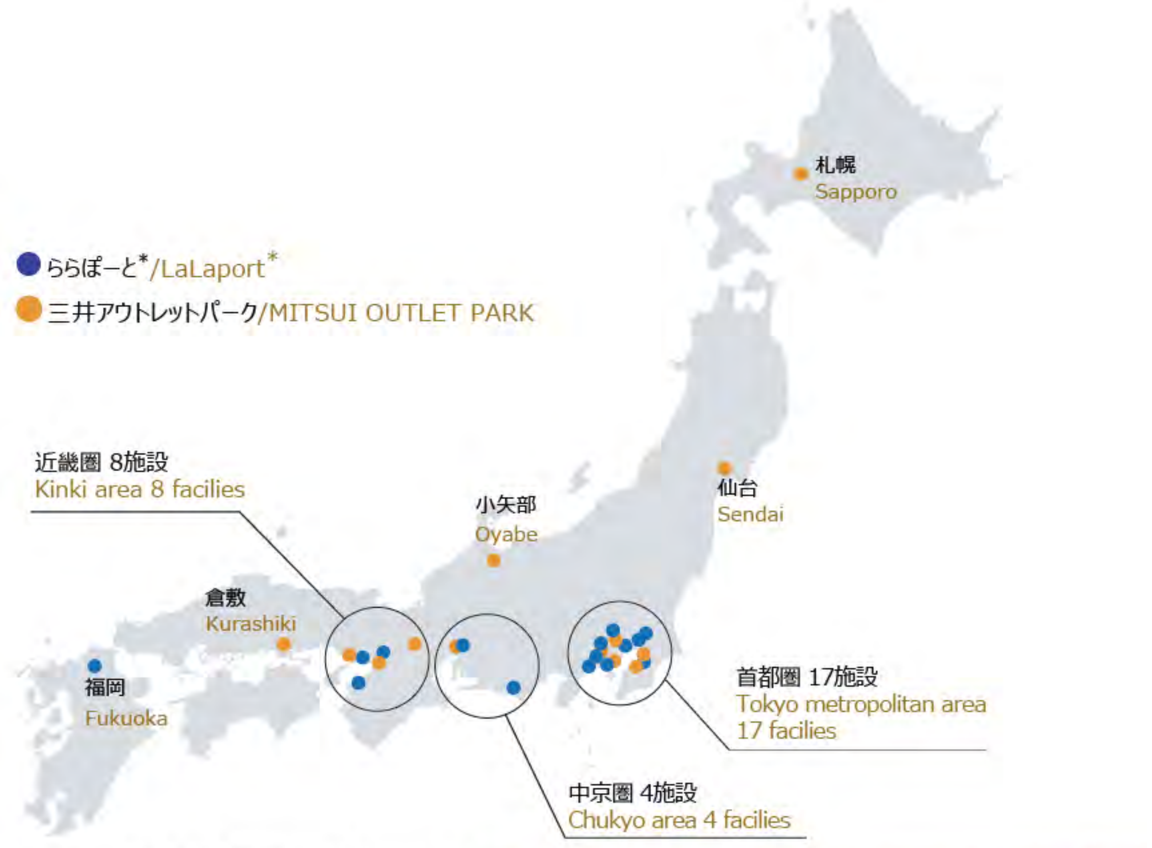


日本・アジアに広がる施設ポートフォリオ
Facility Portfolio Spanning Japan and Asia

賃貸収益 Leasing Revenue	貸付面積 Leased Floor Space
約2,613億円 Approx. ￥261.3 billion	約2,524千㎡ Approx. 2,524 k㎡
(2022年度:連結) (FY2022; Consolidated)	(2022年度:連結) (FY2022; Consolidated)

三井ショッピングパーク LaLaport	MITSUI OUTLET PARK
国内21施設 21 domestic facilities	国内13施設 13 domestic facilities
(2023年6月末時点) (As of Jun. 30, 2023)	(2023年6月末時点) (As of Jun. 30, 2023)

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）



*ラゾーナ川崎プラザ、ダイバーシティ東京プラザを含む/Including “LAZONA Kawasaki Plaza” and “DiverCity Tokyo Plaza”

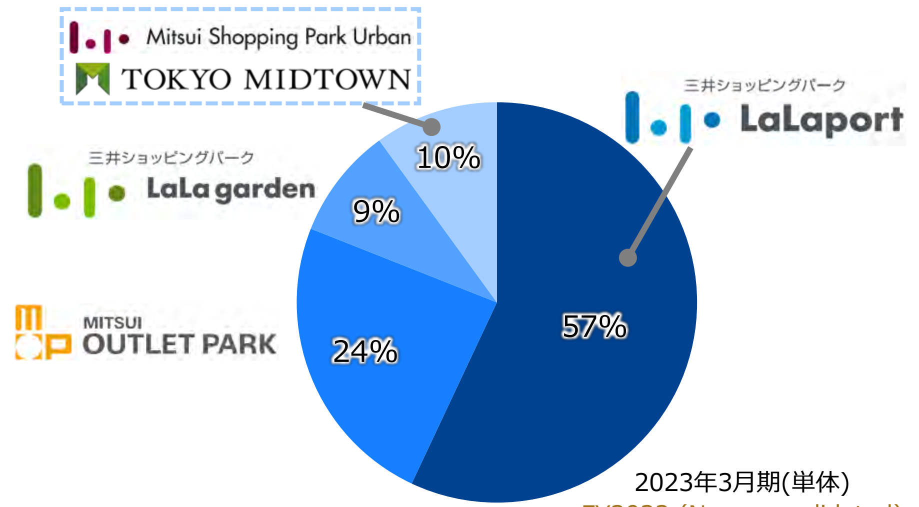
商業施設
Retail

主な収益計上セグメント
Major revenue-generating segments

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

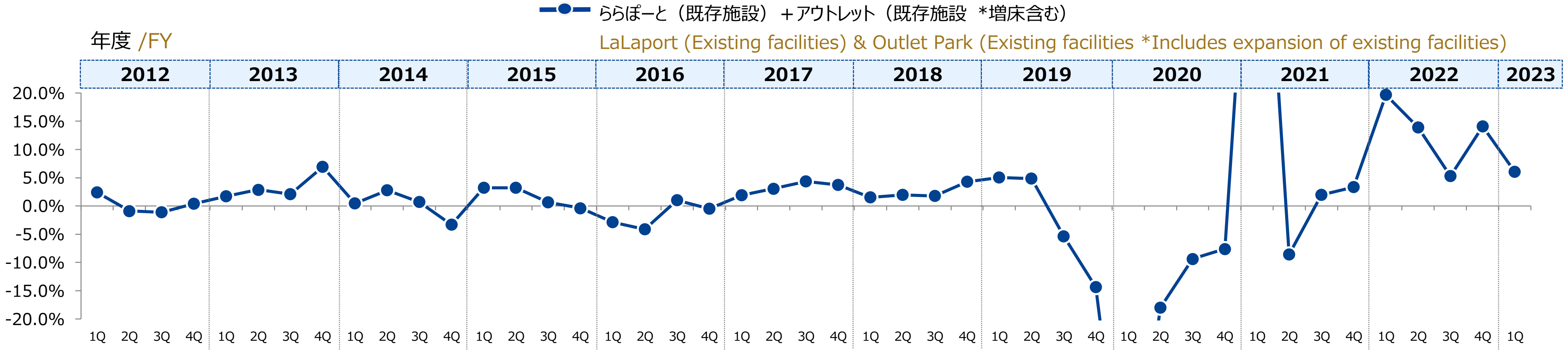
施設売上の比率・推移
Proportion/Trends in Facility Revenue

施設種別ごとの売上比率
Facility Revenue Ratio by Category



2023年3月期(単体)
FY2022 (Non-consolidated)

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



1Q FY2020：前年同期比約6割減少（新型コロナウイルス感染症の拡大による、施設休館（4-5月平均約1.5ヶ月間)等による減少）
1Q FY2021：前年同期比約9割増加、1Q FY2022：前年同期比約2割増加

1Q, FY2020：Around -60% on change (due mainly to closure of retail facilities (from April to May, 1.5 months on average) due to the spread of COVID-19),
1Q, FY2021：Around +90% on change. 1Q, FY2022：Around +20% on change.

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

国内 Domestic	海外 Overseas
5物件 5 properties	5物件*1 5 properties*1

*1 非開示物件を含みます。
*1 Includes undisclosed properties.
*2 開業年度および店舗等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 store floor space may change in the future.
Some project names are tentative.
*3 1棟2物件構成となります。
*3 2 properties occupied in 1 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	店舗等面積(延床面積)*2 Store Floor Space (Total Floor Space)*2
2023	大阪府門真市 Kadoma, Osaka	ららぽーと門真・三井アウトレットパーク 大阪門真*3 LaLaport KADOMA, MITSUI OUTLET PARK OSAKA KADOMA*3	約≈ 66,000 ㎡
	千葉県船橋市 Funabashi, Ciba	ららテラス TOKYO-BAY LaLaTerrace TOKYO-BAY	約≈ 8,200 ㎡
	台湾、台中市 Taichung City, Taiwan	ららぽーと台中 LaLaport TAICHUNG	約≈ 68,000 ㎡
2024	東京都中央区 Chuo-ku,Tokyo	ららテラス HARUMI FLAG LaLaTerrace HARUMI FLAG	約≈ 10,100 ㎡
	兵庫県神戸市 Kobe, Hyogo	三井アウトレットパークマリンピア神戸(建替え) MITSUI OUTLET PARK MARINOPIA KOBE（Reconstruction）	約≈ 74,000 ㎡)
	台湾、台北市 Taipei City, Taiwan	ららぽーと台湾南港 LaLaport NANGANG	約≈ 70,000 ㎡
	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≈ 26,900 ㎡
2025以降 2025 or later	東京都足立区 Adachi-ku,Tokyo	ららテラス 北綾瀬 LaLaTerrace KITAAYASE	約≈ 16,400 ㎡
	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 ㎡
	台湾、高雄市 Kaohsiung City, Taiwan	ららぽーと高雄 LaLaport KAOHSIUNG	約≈ 70,000 ㎡
-	千葉県船橋市 Funabashi, Ciba	ららぽーとTOKYO-BAY 北館(建替え) Lalaport TOKYO-BAY North Wing（Reconstruction）	未定 TBD

大規模リニューアル
Large-Scale Renewal Projects

実施時期 Execution Period	所在 Location	施設名 Facility Name	リニューアル店舗数/総店舗数 No.of Stores Renewed /Total No. of Stores
2023年 3月- Mar. 2023-	神奈川県平塚市 Hiratsuka, Kanagawa	ららぽーと湘南平塚 LaLaport SHONAN HIRATSUKA	20店舗/約240店舗 20/240

物流施設
Logistics

主な収益計上セグメント
Major revenue-generating segments

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

厚い荷主ネットワーク
Stable Owner Network

- 物流コンサルティング*を含めた顧客へのソリューション提供による事業企画・リーシング等の実現
  Achievement of business planning, leasing, etc. through provision of logistics consulting* and other solutions to customers
- DX活用により入居テナントの配送や庫内の業務効率、従業員満足度を向上させ、MFLPブランドの差別化を推進
  Promotion of differentiation of MFLP brand from competitors by the use of DX to improve the efficiency of tenants' delivery and warehouse operations and enhance employee satisfaction
- これまでの物流施設開発ノウハウを活かして「データセンター」「アーバン型倉庫」「冷凍・冷蔵倉庫」など新たな商品を積極的に展開し、多様化する顧客ニーズに対応
  Actively developing new products such as data centers, urban warehouses and freezer and refrigerated warehouses to meet diversifying customer needs by utilizing our know-how in the development of logistics facilities

*2018年8月に三井不動産がMFロジソリューションズ（株）を設立
*Mitsui Fudosan established MF Logisolutions Co., Ltd. in August 2018.

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（2023年6月末時点）
Cumulative totals including properties previously developed by the Company（As of Jun. 30, 2023）

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62物件 Total 62 properties	約8,500億円以上 Over ¥850.0 billion

総延床面積 Total Floor Space
約530万㎡ Approx. 5.3 million ㎡

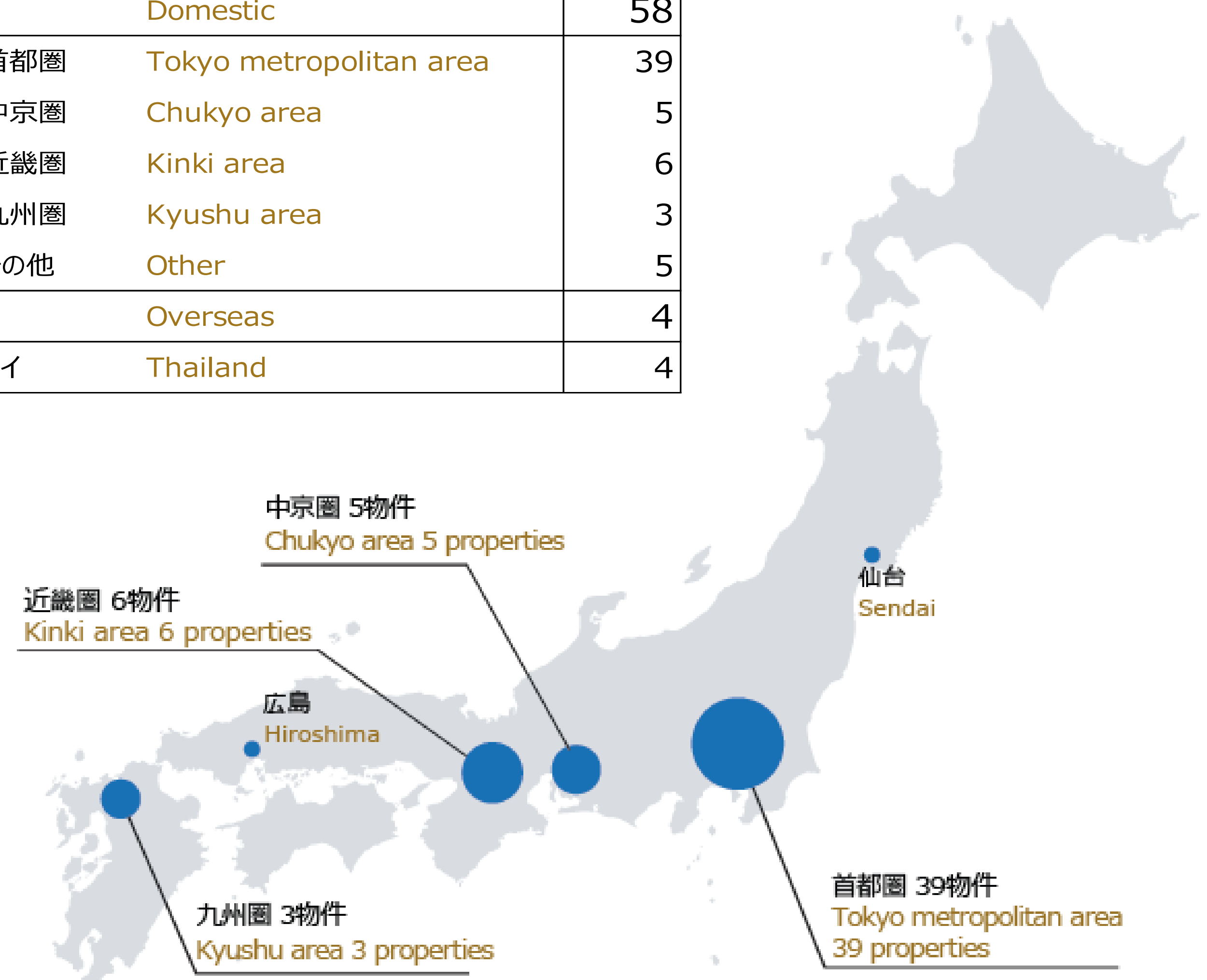
当社保有・稼働中施設
Facilities owned and in operation

施設数 Number of Properties
計19物件 Total 19 properties

総延床面積 Total Floor Space
約190万㎡ Approx. 1.9 million ㎡

展開エリア
Business Development Area

区分		件数
全体	Overall	62
国内	Domestic	58
首都圏	Tokyo metropolitan area	39
中京圏	Chukyo area	5
近畿圏	Kinki area	6
九州圏	Kyushu area	3
その他	Other	5
海外	Overseas	4
タイ	Thailand	4



＊上記の国内55物件に、海外4物件(タイ)、その他用途施設3物件を加えた全62物件が当社開発・運営施設
* A total of 62 properties have been developed and managed by our company, including 55 properties in Japan, 4 overseas properties (Thailand), and 3 properties for other purposes.

厚い荷主ネットワーク
Stable Owner Network

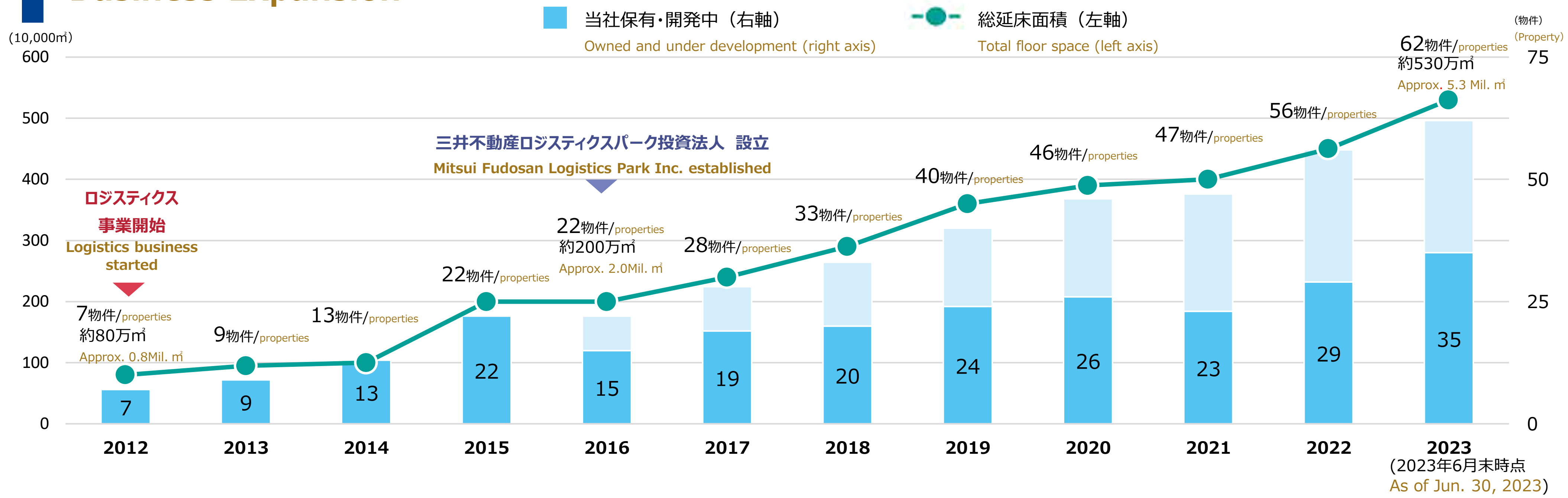
オフィステナント数（2023年3月末時点）
Office Tenants (As of Mar. 31, 2023)

約3,000社
Approx. 3,000

商業施設テナント数（2023年4月1日時点）
Retail Tenants (As of Apr. 1, 2023)

約2,500社
Approx. 2,500

事業拡大の実績
Business Expansion



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

国内
Domestic
14物件
14 properties

海外
Overseas
4物件*1
4 properties1

主な新規プロジェクト/Major New Projects

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
2021-	タイ、チェチェンサオ県 Chachoengsao Province, Thailand	バンナー2ロジスティクスパーク Bangna 2 Logistics Park	約≈ 160,000 ㎡
2023	東京都江東区 Koto-ku, Tokyo	MFLP新木場 Ⅱ MFLP SHINKIBA Ⅱ	約≈ 28,500 ㎡
	神奈川県座間市 Zama, Kanagawa	MFLP座間 MFLP ZAMA	約≈ 134,500 ㎡
	大阪府大阪市 Osaka, Osaka	大阪市此花区酉島物流施設 Osaka City, Konohana-ku, Torishima Logistics Project	約≈ 59,200 ㎡
	神奈川県海老名市 Ebina, Kanagawa	MFLP海老名南 MFLP EBINA MINAMI	約≈ 37,500 ㎡
2024	宮城県名取市 Natori, Miyagi	MFLP仙台名取 Ⅰ MFLP SENDAI NATORI Ⅰ	約≈ 44,800 ㎡
	東京都板橋区 Itabashi, Tokyo	MFLP・LOGIFRONT東京板橋 MFLP, LOGIFRONT TOKYO ITABASHI	約≈ 256,100 ㎡
	愛知県岩倉市 Iwakura, Aichi	MFLP名古屋岩倉 MFLP NAGOYA IWAKURA	約≈ 58,400 ㎡
	茨城県つくばみらい市 Tsukubamirai, Ibaraki	MFLPつくばみらい MFLP TSUKUBAMIRAI	約≈ 96,500 ㎡

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
2025以降 2025 or later	兵庫県尼崎市 Amagasaki, Hyogo	MFLP尼崎 Ⅰ MFLP AMAGASAKI Ⅰ	約≈ 35,900 ㎡
	愛知県一宮市 Ichinomiya, Aichi	MFLP一宮 MFLP ICHINOMIYA	約≈ 66,000 ㎡
	埼玉県入間市 Iruma, Saitama	MFLP入間 Ⅰ MFLP IRUMA Ⅰ	約≈ 90,400 ㎡
	埼玉県三郷市 Misato, Saitama	MFLP三郷 MFLP MISATO	約≈ 38,800 ㎡
	埼玉県入間市 Iruma, Saitama	MFLP入間 Ⅱ MFLP IRUMA Ⅱ	約≈ 65,200 ㎡
	神奈川県海老名市 Ebina, Kanagawa	MFIP 海老名 MFIP EBINA	約≈ 40,000 ㎡
	千葉県船橋市 Funabashi, Chiba	MFLP船橋南海神 MFLP FUNABASHI MINAMIKAIJIN	約≈ 20,600 ㎡

*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.

ECモール
E-Commerce Mall

主な収益計上セグメント Major revenue-generating segments	賃貸 Leasing	分譲 Sales	マネジメント Management	施設営業 Facility Operations	その他 Other
	○				

消費者への幅広い購買選択肢の提供とテナントの在庫管理の効率化等を目指した「リアル施設」「ECサイト」「ロジスティクス」を組み合わせた当社ならではの「三位一体化」の推進

Promote the Company's unique "trinity" that combines "real facilities," "E-Commerce sites," and "logistics," aiming to provide consumers with a wide range of purchasing options and improve the efficiency of tenant inventory management

商業の強み/Retail Strengths

会員数/Members
約1,350万人*1
Approx. 13.5 million*1

施設売上/Facility Sales
約1.4兆円*2
Approx. ¥1.4 trillion*2

商業テナント/Retail Facility Tenants
約2,500社*3
Approx. 2,500*3

総店舗数/Total Number of Shops
約9,700店*3
Approx. 9,700 shops*3

安全安心の徹底
Ensuring safety and security
来館価値の向上
Increasing the value of your visit
オムニチャネル化の推進
Promoting omni channelization

×

商業DX/Retail DX

Mitsui Shopping Park
&mall

総店舗数/Total Number of Shops
約420店*4
Approx. 420 shops*4

×

物流施設/Logistics Facilities

MFLP Mitsui Fudosan Logistics Park

物流拠点/Logistics Sites
約62物件*4
Approx. 62 properties*4

総延床面積/Total Floor Space
約530万㎡*4
Approx. 5.3 million ㎡*4

*1 2023年3月末時点 /As of March 31, 2023
*2 2022年度実績 /FY2022 Results
*3 2023年4月1日時点 /As of April 1, 2023
*4 2023年6月末時点 /As of June 30, 2023

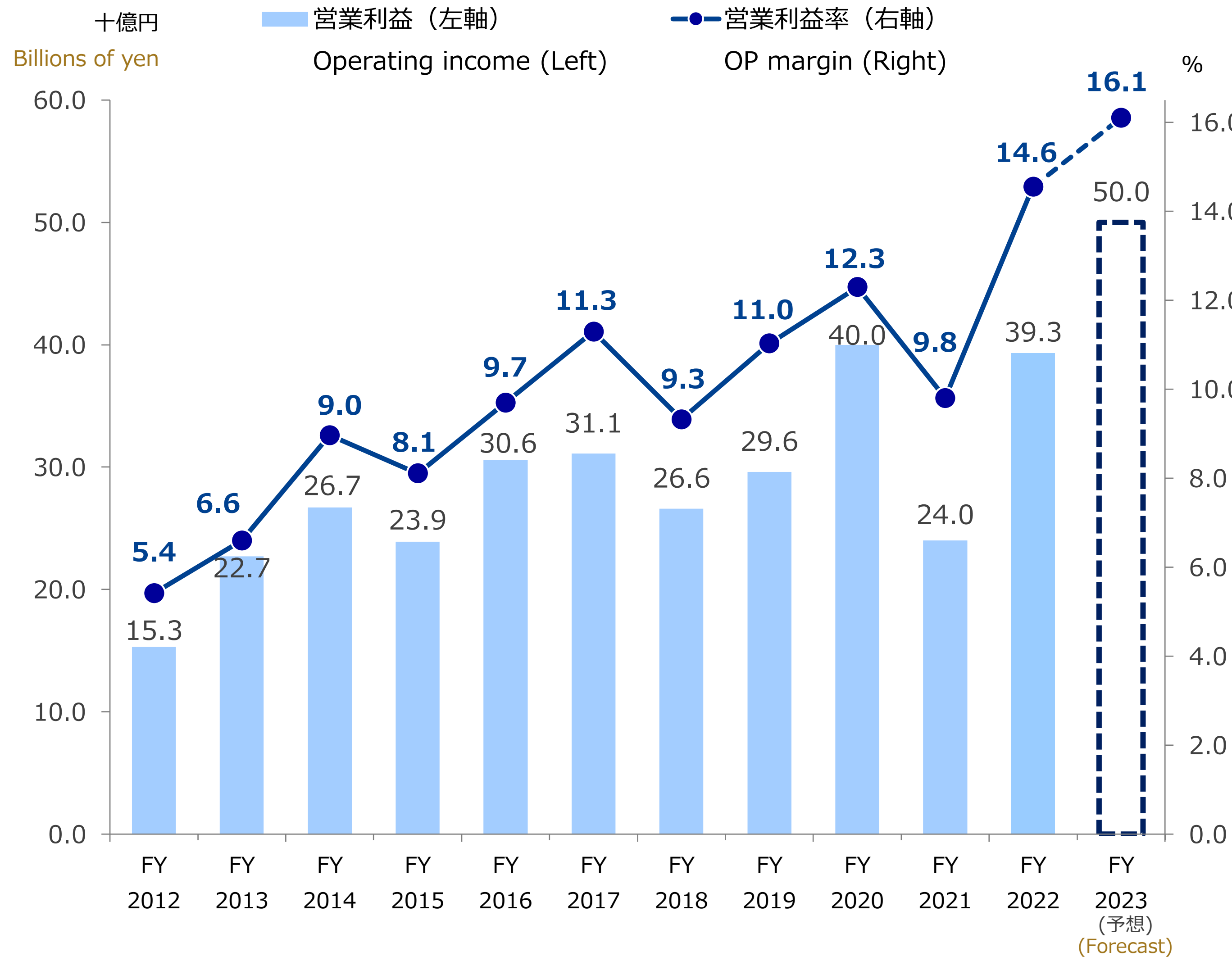
国内住宅分譲
Property Sales to Individuals

主な収益計上セグメント Major revenue-generating segments	賃貸 Leasing	分譲 Sales	マネジメント Management	施設営業 Facility Operations	その他 Other
		○			

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.

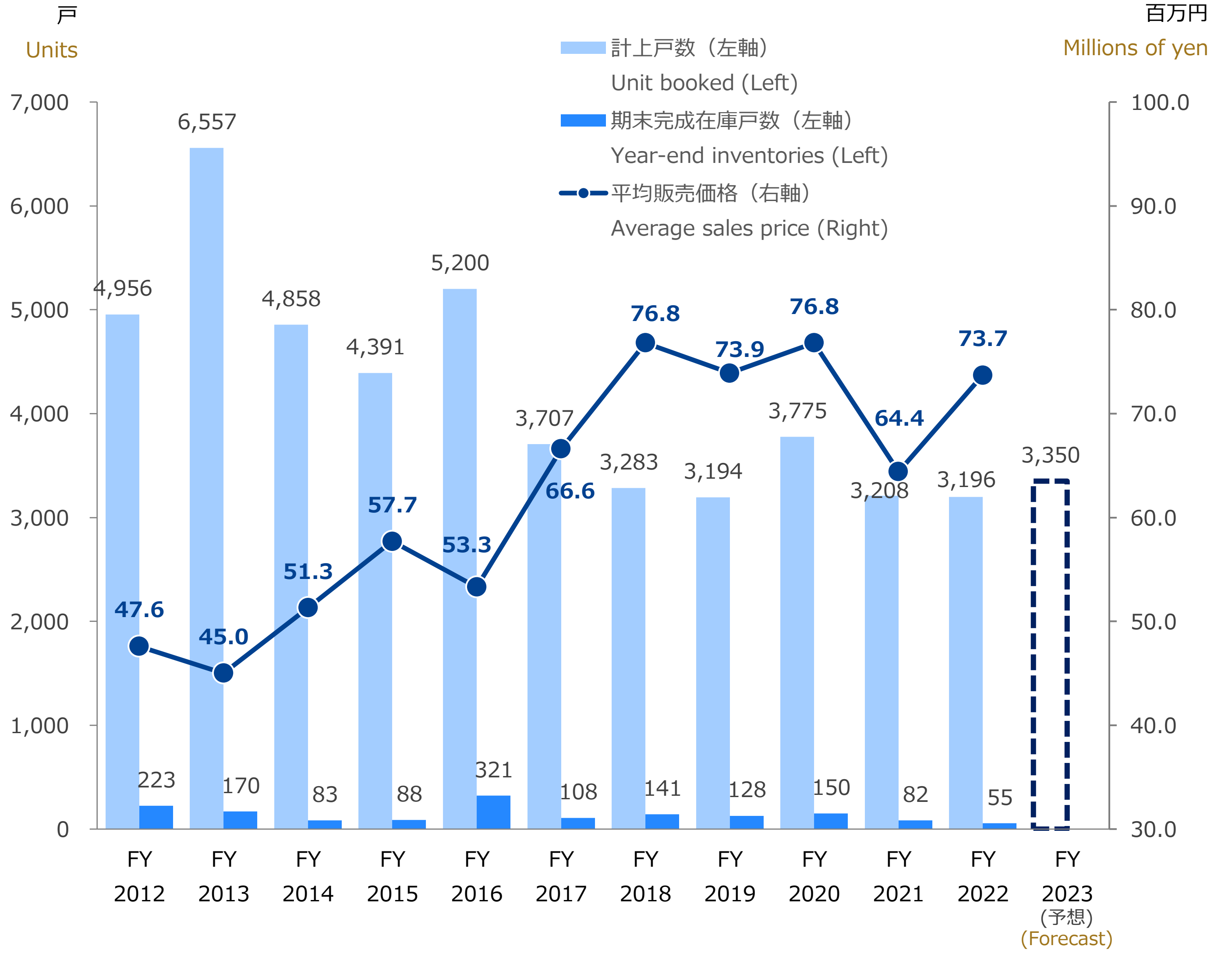
住宅分譲　営業利益･営業利益率の推移
Property sales to Individuals –
Operating Income and Operating Margin



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	契約進捗率 Contract Progress Rate
3,350戸 3,350 units	約87% Approx.87%
2023年度：通期予想 FY2023, Full-year Forecast	(2023年6月末時点 /As of Jun. 30, 2023)

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



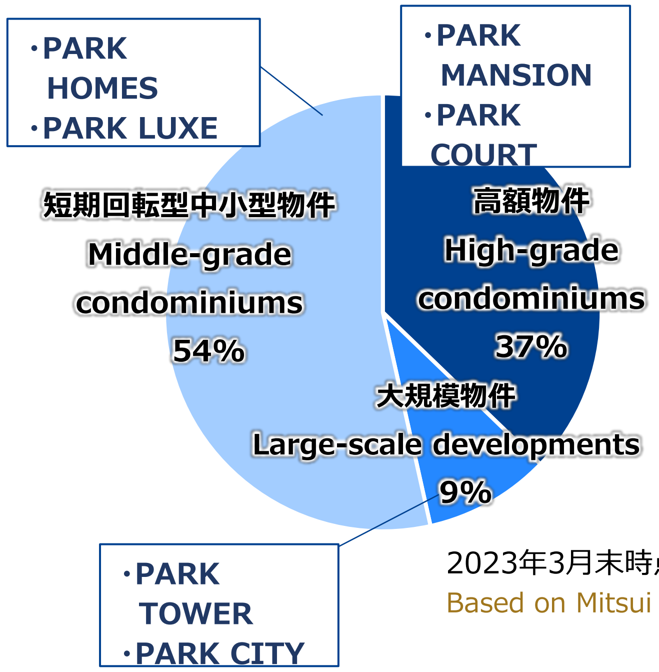
国内住宅分譲
Property Sales to Individuals

主な収益計上セグメント
Major revenue-generating segments

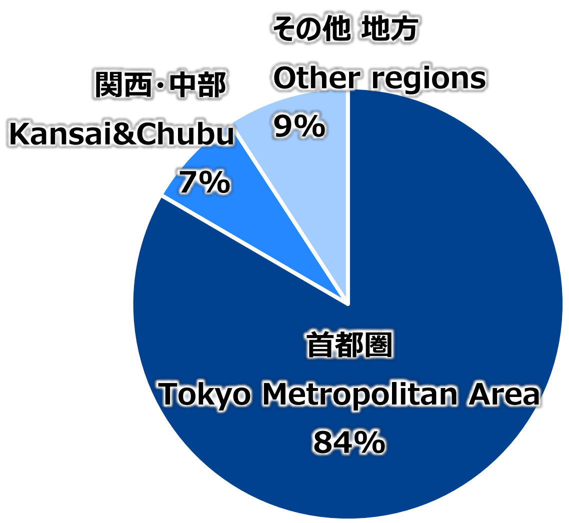
賃貸 Leasing	分譲 Sales	マネジメント Management	施設営業 Facility Operations	その他 Other
	○			

マンションブランド・地域別売上比率
Sales by Brand & Region

ブランド別売上割合
Sales by Brand



地域別売上割合
Sales by Region



2023年3月末時点，三井不動産レジデンシャル実績に基づく
Based on Mitsui Fudosan Residential results (FY2022)

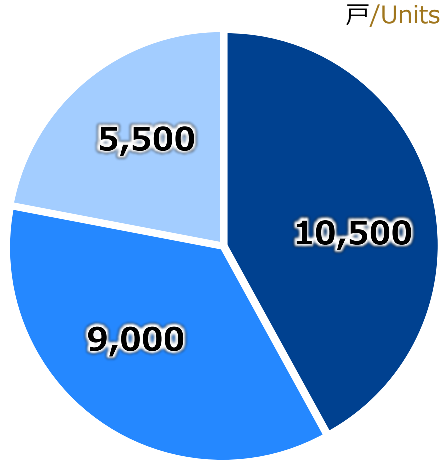
豊富なランドバンク
An Abundant Land Bank

約25,000戸*1
Approx. 25,000 units*1

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

戸/Units

- 23-25年度 FY2023-25
- 26-28年度 FY2026-28
- 29年度以降 FY2029 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	
2023	東京都渋谷区 Shibuya-ku, Tokyo	パークコート神宮北参道 ザ タワー PARK COURT JINGU KITASANDO THE TOWER	約≈ 470 戸 Units	
	東京都中央区 Chuo-ku, Tokyo	HARUMI FLAG（板状棟） HARUMI FLAG	約≈ 2,700 戸 Units	
	千葉県千葉市 Chiba, Chiba	幕張ベイパーク ミッドスクエアタワー MAKUHARI BAY-PARK MID SQUARE TOWER	約≈ 750 戸 Units	
2024	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	
	東京都中央区 Chuo-ku, Tokyo	パークタワー勝どきミッド/サウス PARK TOWER KACHIDOKI MID/SOUTH	約≈ 1,700 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以降 2025 or later	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	
	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 ITAMIINANOCHO GARDEN SQUARE PARK FRONT	約≈ 570 戸 Units	
	東京都中野区 Nakano-ku, Tokyo	パークシティ中野 PARK CITY NAKANO	約≈ 810 戸 Units	*4
	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	
	東京都江戸川区 Edogawa-ku, Tokyo	小岩駅北口地区計画 Koiwa Station Kitaguchi District Project	約≈ 730 戸 Units	*4
	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≈ 510 戸 Units	*4
	東京都中央区 Chuo-ku, Tokyo	豊海地区計画 Toyomi District Project	約≈ 2,080 戸 Units	*4
	東京都中央区 Chuo-ku, Tokyo	月島三丁目南地区計画 Tsukishima 3-Chome South District Project	約≈ 720 戸 Units	*4
	東京都港区 Minato-ku, Tokyo	三田小山西地区計画 Mita Koyama West District Project	約≈ 1,450 戸 Units	*4
	東京都葛飾区 Katsushika-ku, Tokyo	東金町一丁目西地区計画 Higashikanamachi 1-Chome West District Project	約≈ 860 戸 Units	*4
	東京都荒川区 Arakawa-ku, Tokyo	三河島駅前北地区計画 Mikawashima Station North District Project	約≈ 600 戸 Units	*4

*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。
*2 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
*3 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
*4 Total number of units including units owned by landowners, etc.

投資家向け分譲等
Property Sales to Investors, etc.

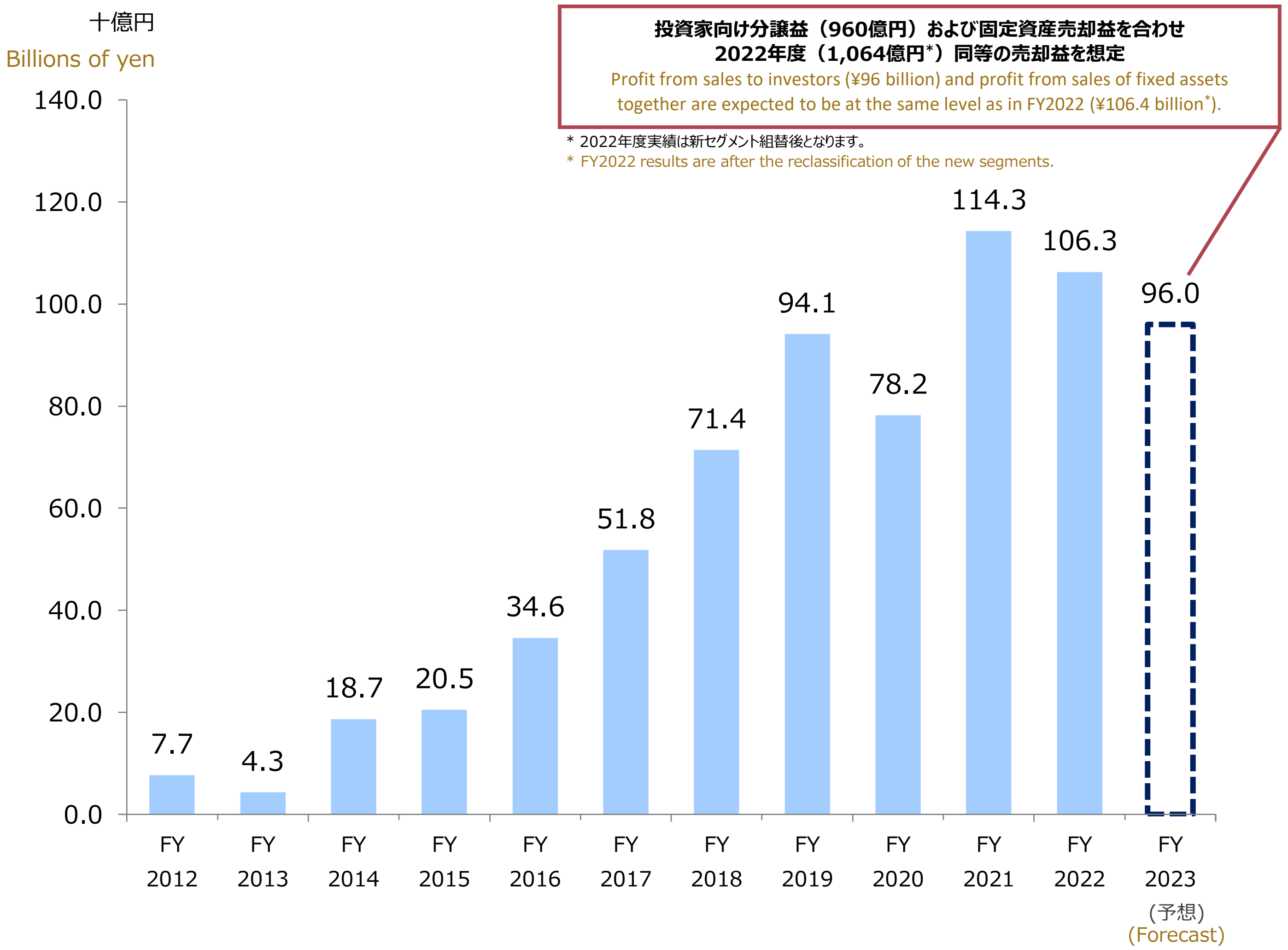
主な収益計上セグメント
Major revenue-generating segments

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

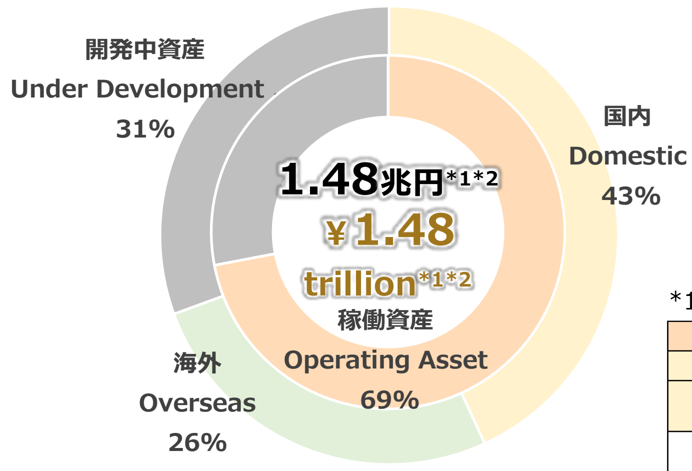
基本方針
Basic Policy

- 自社開発・運営による保有期間賃料の拡大
  Increase of Rent over Holding Period through Internal Development and Operation
- 幅広い売却先ネットワークと売却時期見極めによる売却利益の極大化
  Maximization of Sales Profit through Wide-Ranging Buyer Network and Determining Optimal Sale Timing

投資家向け分譲・海外住宅分譲 営業利益推移
Property Sales to Investors and Individuals (Overseas) Operating Income



資産残高・稼働物件利回り・売却実績（2023年3月期）
Outstanding Assets/Returns from Operating Properties/Sale Results（FY2022）



稼働資産/Operating Asset	
期待NOI利回り Expected NOI yield	6.3%
うち、国内/Domestic	6.6%
うち、海外/Overseas	5.8%

*1 資産割合の内訳/Asset breakdown

稼働資産/Operating Asset						開発中 Under Development	合計 Total	
国内/Domestic					海外 Overseas			
オフィス Office	商業 Retail	物流 Logistics	賃貸住宅 Rental Housing	その他 Other				
13%	8%	11%	9%	1%	26%	31%	100%	1.48 兆円/trillion yen

*2 2023年3月末簿価/Book value at the end of March, 2023.

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*3 Yield*3
FY2019	オフィス Office	大崎ブライトコア・ブライトプラザ	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%

*3 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
*3 Describes the direct capitalization yield based on the appraisal value of the property, disclosed to the seller.

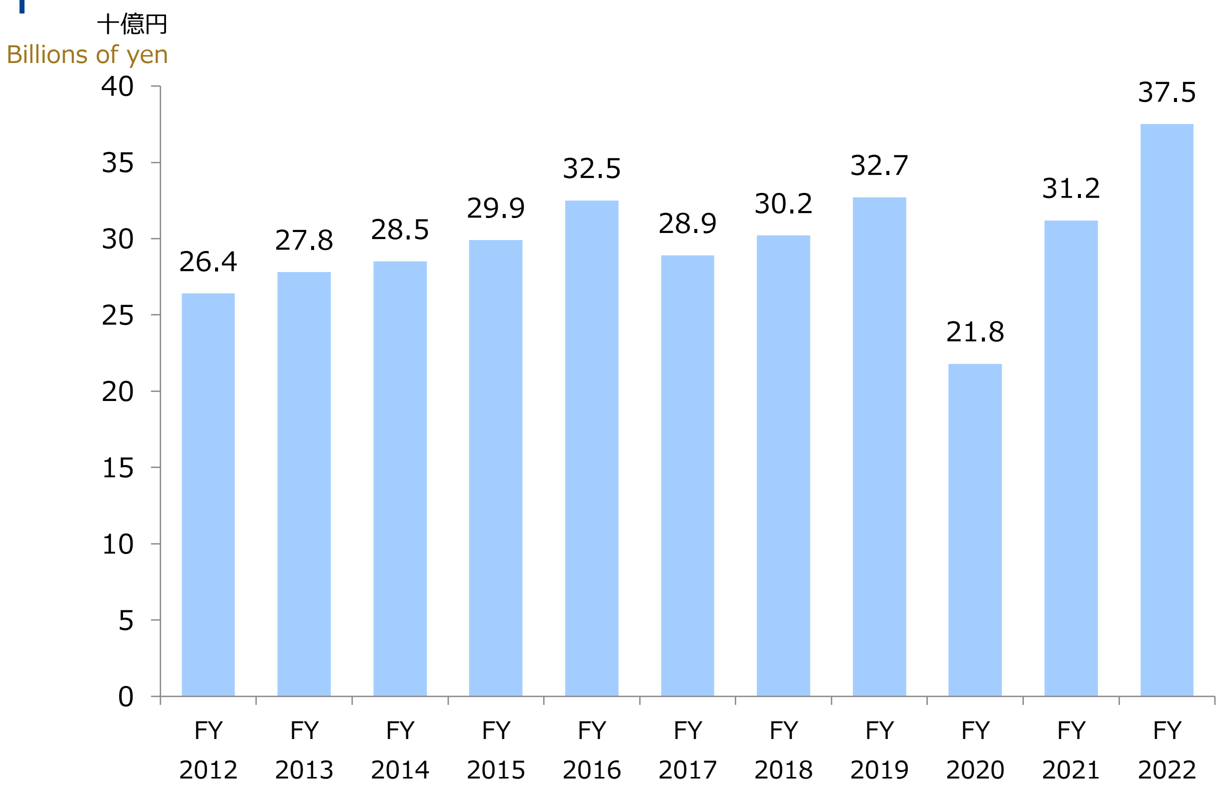
プロパティマネジメント
Property Management

主な収益計上セグメント
Major revenue-generating segments

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

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



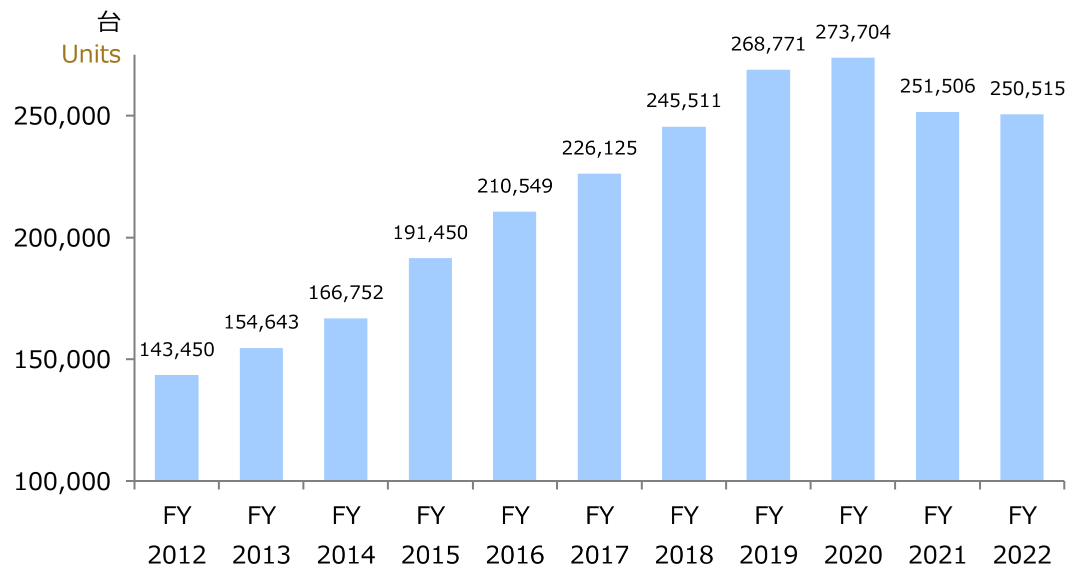
貸し駐車場（リパーク）
Car Park Leasing (Repark)

「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）(2022年度)
Contracted Operation and Management (Office, Retail, Housing, etc.) (FY2022)

オフィス/Office Buildings

貸付面積
Leased Floor Space

約3,451千㎡
Approx. 3,451 K ㎡

(連結)
(Consolidated)

商業/Retail Facilities

貸付面積
Leased Floor Space

約2,524千㎡
Approx. 2,524 K ㎡

(連結)
(Consolidated)

住宅/Housing

マンション分譲戸数
Condominiums Units Sold

約24万戸*1
Approx. 240 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29万戸
Approx. 290 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14万戸
Approx. 140 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.

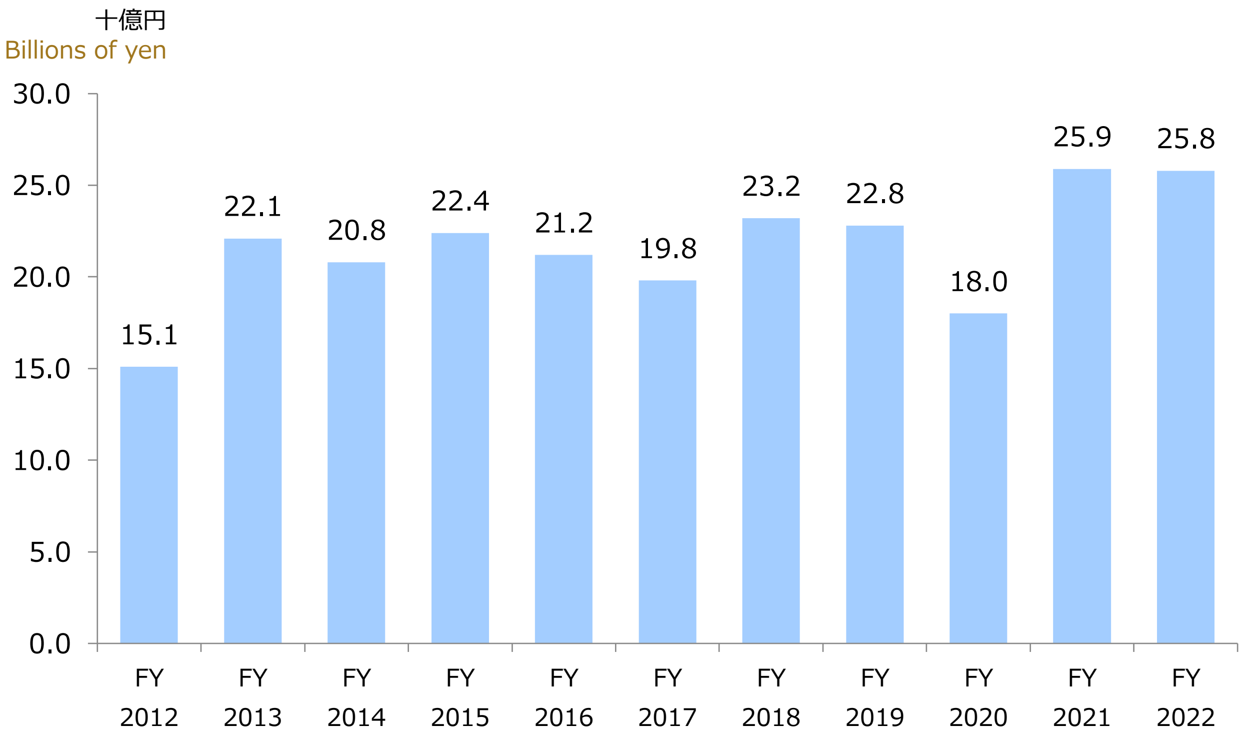
仲介・アセットマネジメント
Brokerage, Asset Management

主な収益計上セグメント
Major revenue-generating segments

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

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.

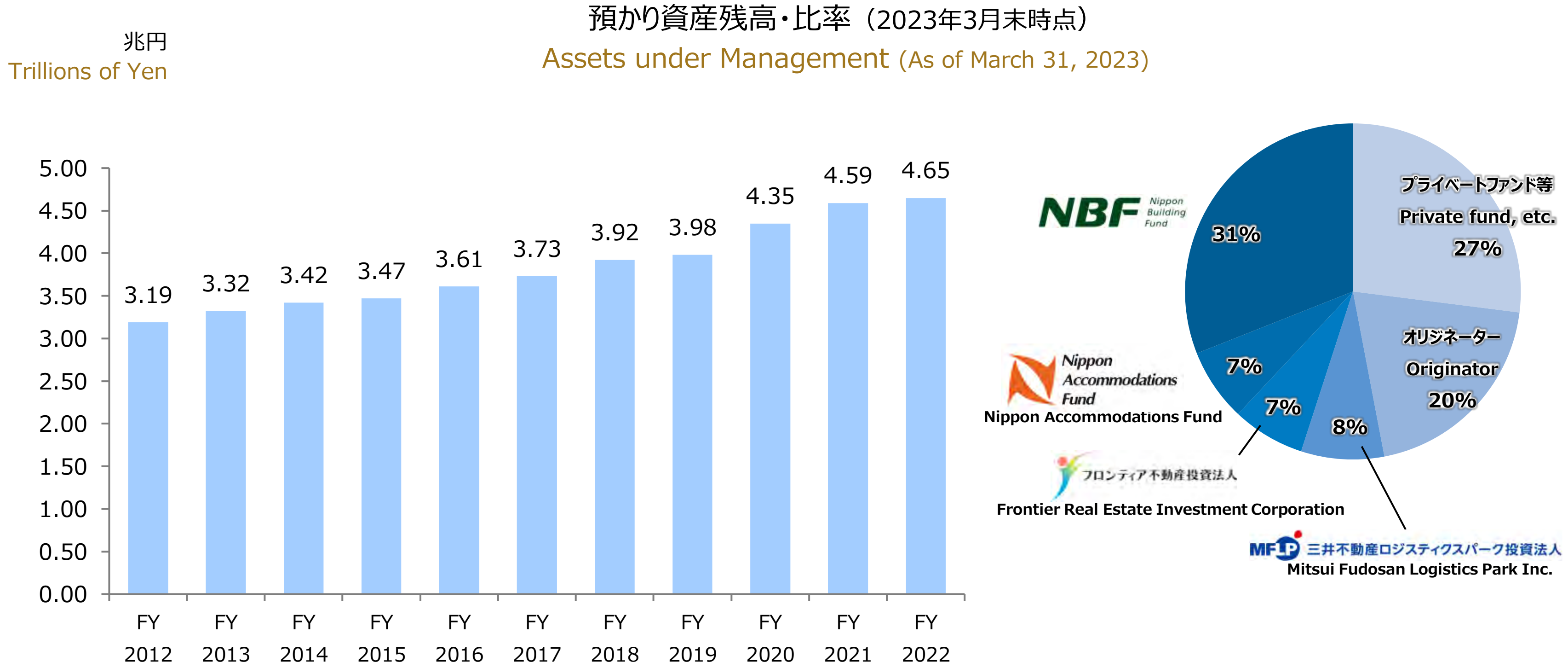
仲介・アセットマネジメントの営業利益の推移
Trends in Operating Income from Brokerage and Asset Management



*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

REIT等からの預かり資産の拡大
Expanded Assets under Custody through REITs, etc.

預かり資産残高・比率（2023年3月末時点）
Assets under Management (As of March 31, 2023)



仲介取扱件数37年*連続No.1「三井のリハウス」
Mitsui Rehouse No.1 for 37 consecutive years* (number of brokerages handled)

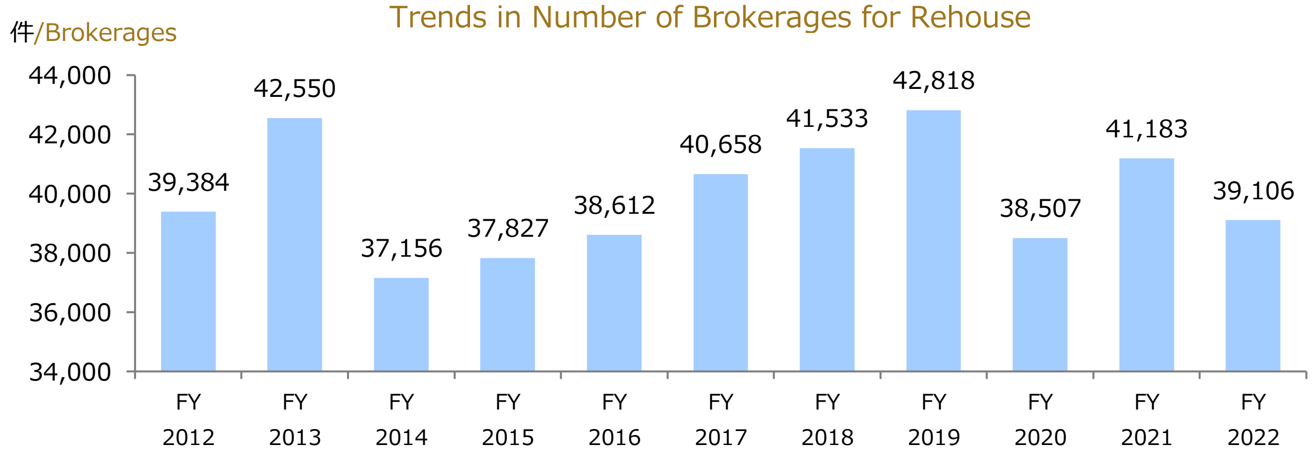
売買仲介実績/Brokerage Market（2023年3月期/FY2022）

	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	91.0	39,106	1,918.4	291
2 A社/Company A	82.6	29,577	1,821.3	206
3 B社/Company B	72.5	34,906	1,396.1	249
4 C社/Company C	45.2	9,985	1,060.3	88
5 D社/Company D	24.9	8,128	566.1	68

資料：(株)不動産経済研究所『日刊不動産経済通信2023.5.18』
Source: Real Estate Economic Institute (As of May 18, 2023)

*1986年度から2022年度まで/FY1986-FY2022

リハウス仲介件数推移
Trends in Number of Brokerages for Rehouse



事業戦略
Business Strategies

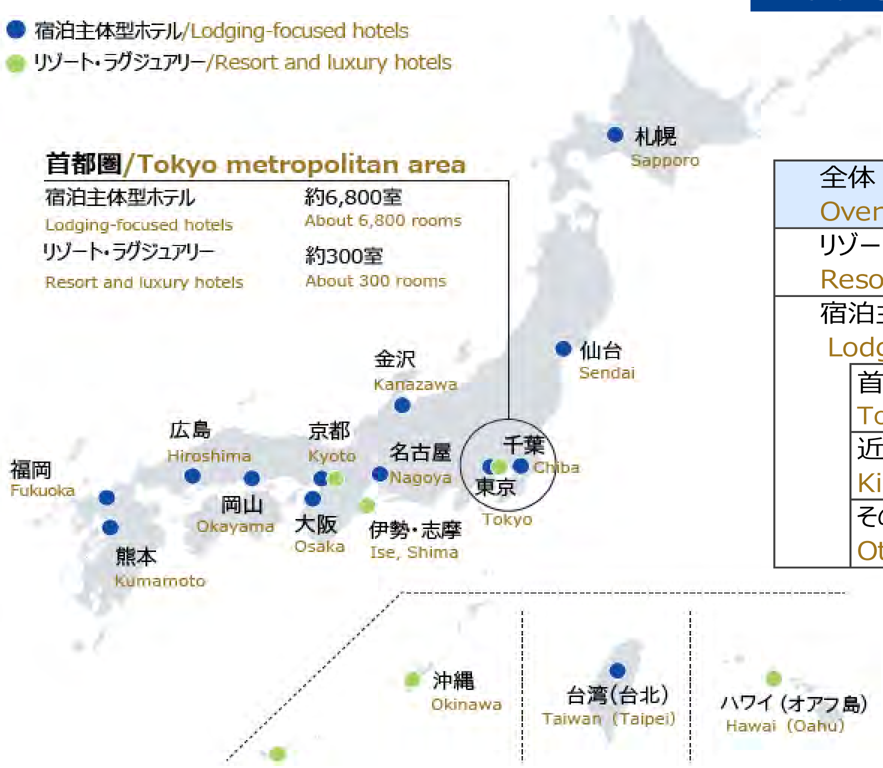
- 「滞在する場」の提供による「働く」「住む」等の新たな需要*1の取り込み
  Capture new demand for working, living, etc.,*1 by providing places to stay
- 会員組織*2のサービス拡充等によるロイヤルカスタマーの拡大・深化
  Expansion and deepening of loyal customers through the expansion of membership organization*2 services
- 国内外富裕層向けのラグジュアリー施設展開によるブランド力強化
  Working to strengthen brand power by developing luxury facilities for high-net-worth individuals (HNWI) in Japan and overseas

*1 テレワーク、短期居住、病院療養・付き添いによる滞在ニーズ等
*1 Need for telework, short-term residence, hospital treatment stays, stays for accompaniment of hospital patients, etc.
*2 MGH Rewards Club等
*2 MGH Rewards Club ect.

優良なポートフォリオ
An Excellent Portfolio

当社直営施設（国内外含む、2023年6月末時点）
Facilities Directly Operated by the Company
（Domestic and overseas, as of Jun. 30, 2023）

53施設 約13,300室
Total 53 Approx. 13,300 rooms



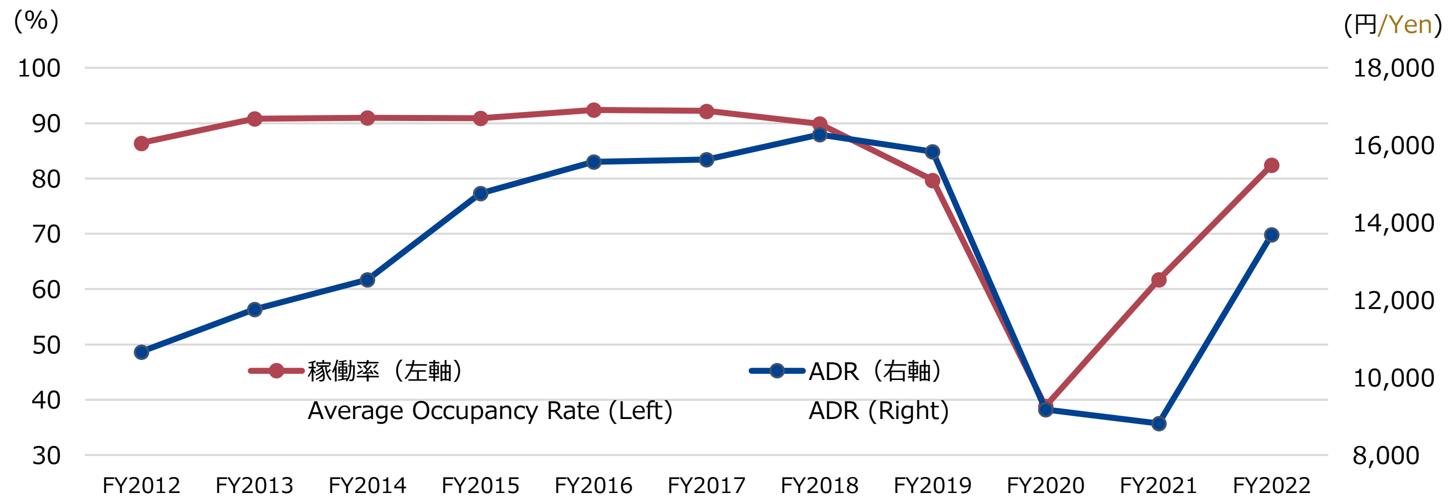
（室数/Approx. Rooms）

全体 Overall	13,300
リゾート・ラグジュアリー Resort and Luxury	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

稼働率・ADRの推移(宿泊主体型ホテル)
Trends in Occupancy Rate/ADR (Lodging-focused hotels)

宿泊主体型ホテル 稼働率（2023年度 第1四半期平均）
Lodging-focused hotels Occupancy Rate (Average of 1Q, FY2023)

82%



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

客室数（海外を含む、2023年6月末時点）
No.of rooms (Including overseas, as of Jun. 30, 2023)

約 1,000室
Approx. 1,000 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
2023	東京都中央区 Chuo-ku, Tokyo	ブルガリ ホテル 東京 The Bvlgari Hotel Tokyo	約≈ 100 室 Rooms
	神奈川県横浜市 Yokohama, Kanagawa	三井ガーデンホテル横浜みなとみらいプレミア Mitsui Garden Hotel Yokohama Minatomirai Premiere	約≈ 360 室 Rooms
2024	京都府京都市 Kyoto, Kyoto	京都三条ホテル計画 Kyoto Sanjo Hotel Project	約≈ 190 室 Rooms
	東京都中央区 Chuo-ku, Tokyo	築地４丁目ホテル計画 Tsukiji 4-Chome Hotel Project	約≈ 180 室 Rooms
2025以降 2025 or later	東京都中央区 Chuo-ku, Tokyo	ウォルドーフ・アストリア東京日本橋 Waldorf Astoria Tokyo Nihonbashi	約≈ 200 室 Rooms
	神奈川県足柄下郡 Ashigarashimo-gun, Kanagawa	神奈川県足柄下郡箱根町計画 Hakone Project	未定 TBD
	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
	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

主な収益計上セグメント Major revenue-generating segments	賃貸 Leasing	分譲 Sales	マネジメント Management	施設営業 Facility Operations	その他 Other
				○	

東京ドーム
Tokyo Dome

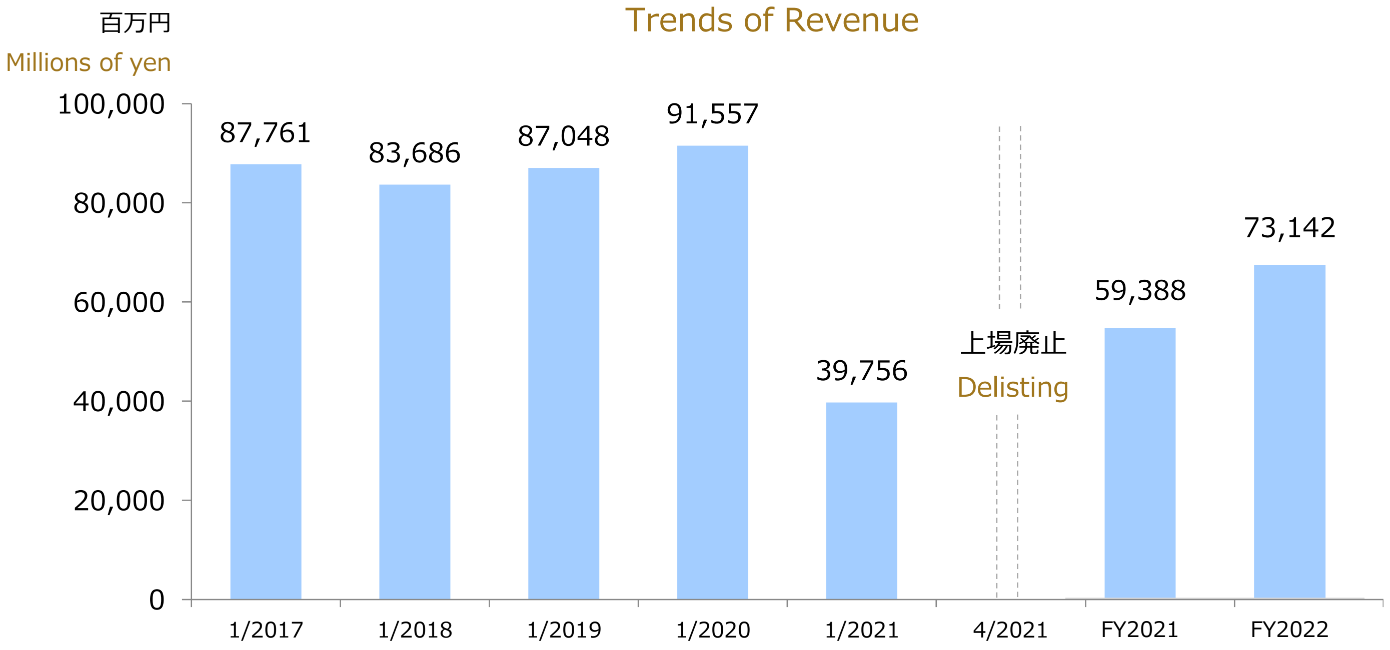
東京ドームシティ来場者数 Visitors to Tokyo Dome City	約4,000万人/年 Approx. 40 M people / year

(FY2019)

足元の主な取り組み/Major Current Initiatives

売上向上 Sales increase	リニューアルによるメインビジョン設置等（日本最大級、従来比4.4倍） Installation of main vision system etc. (One of the largest in Japan, 4.4 times larger than before)
費用削減 Cost reduction	建築コスト査定での当社ノウハウ活用等 Utilization of our know-how in construction cost assessment etc.

売上高の推移
Trends of Revenue



営業利益/Operating income（百万円/Millions of yen）

12,589	11,389	11,481	11,728	-10,884

三井不動産グループ加入
Joinning to
Mitsui Fudosan Group

東京ドームシティ　大規模リニューアルの実施概要
The Outline of Major Renewal of Tokyo Dome City

● 日本最大級のメインビジョン等を新設し、迫力ある映像演出を実現
Newly built one of Japan's largest main visions and other facilities to realize a powerful visual presentation.

● 観客席の新設、増設およびプレミアムラウンジのフルリニューアル
New and additional spectator seating and fully renovated premium lounge

● ラクーア（商業施設）における過去最大規模のリニューアル
Largest-ever renewal at LaQua (Retail facility)

新築請負・リフォーム等
New Construction under Consignment, Reform

主な収益計上セグメント Major revenue-generating segments	賃貸 Leasing	分譲 Sales	マネジメント Management	施設営業 Facility Operations	その他 Other
					○

新築請負
New Construction under Consignment

供給棟数
Buildings Delivered

約25万棟
Approx. 250,000

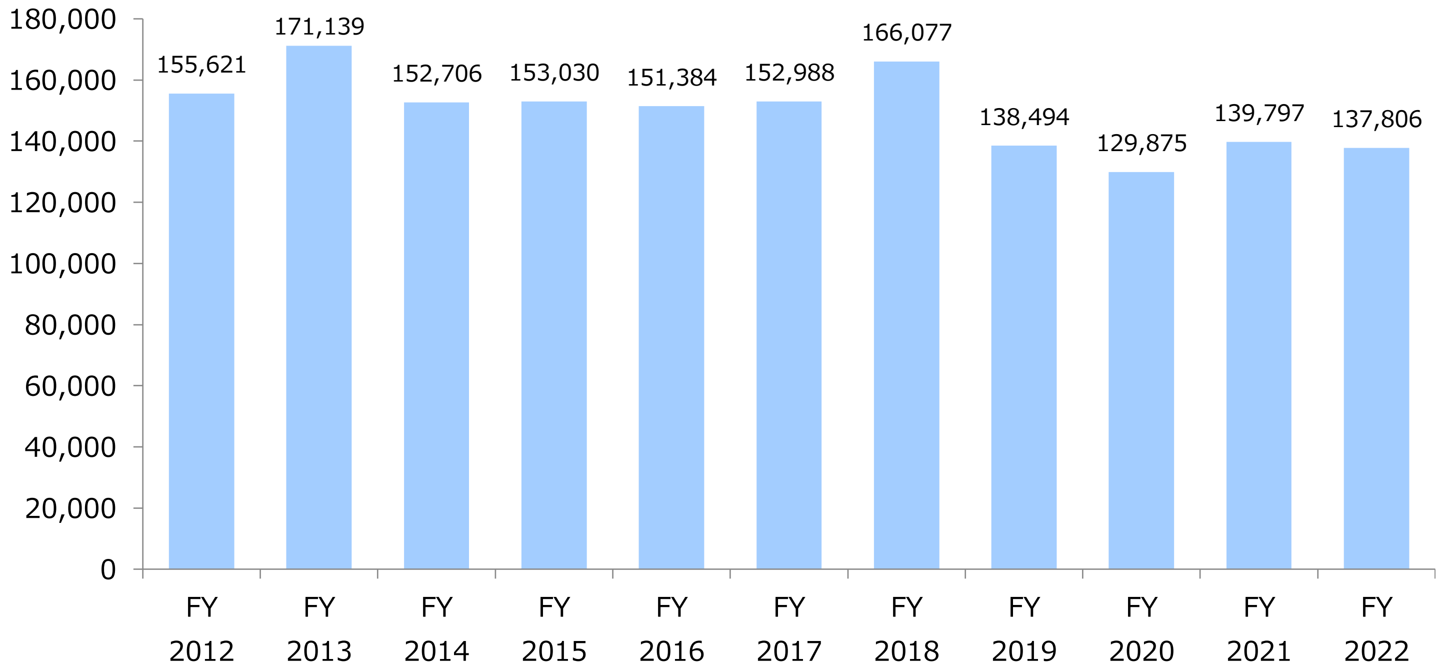
（注）過去49年間累計
Note : Cumulative total in the last 49 years

木造施設建築数*
Wooden Facility Construction*

5,700件以上
Over 5,700

*医院、福祉、施設建築
Clinics, Welfare, Facility Construction

期中受注残高の推移
Trends in order balance during period



リフォーム
Reform

● すまい・オフィス・ホテルなどの分野において、「空間デザイン」「リフォーム」「リニューアルサービス」を提供
We provide "space design," "remodeling," and "renewal services" in the fields of Housing, office, hotel, etc.

・すまい/Housing

・オフィス/Office

・ホテル/Hotel

海外事業
Overseas Business

主な収益計上セグメント
Major revenue-generating segments

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

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.
アジア Asia	個人消費が拡大し、都市化が進行している中国・アジア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 Chinese and Asian markets driven by rising consumer spending and advancing urbanization.

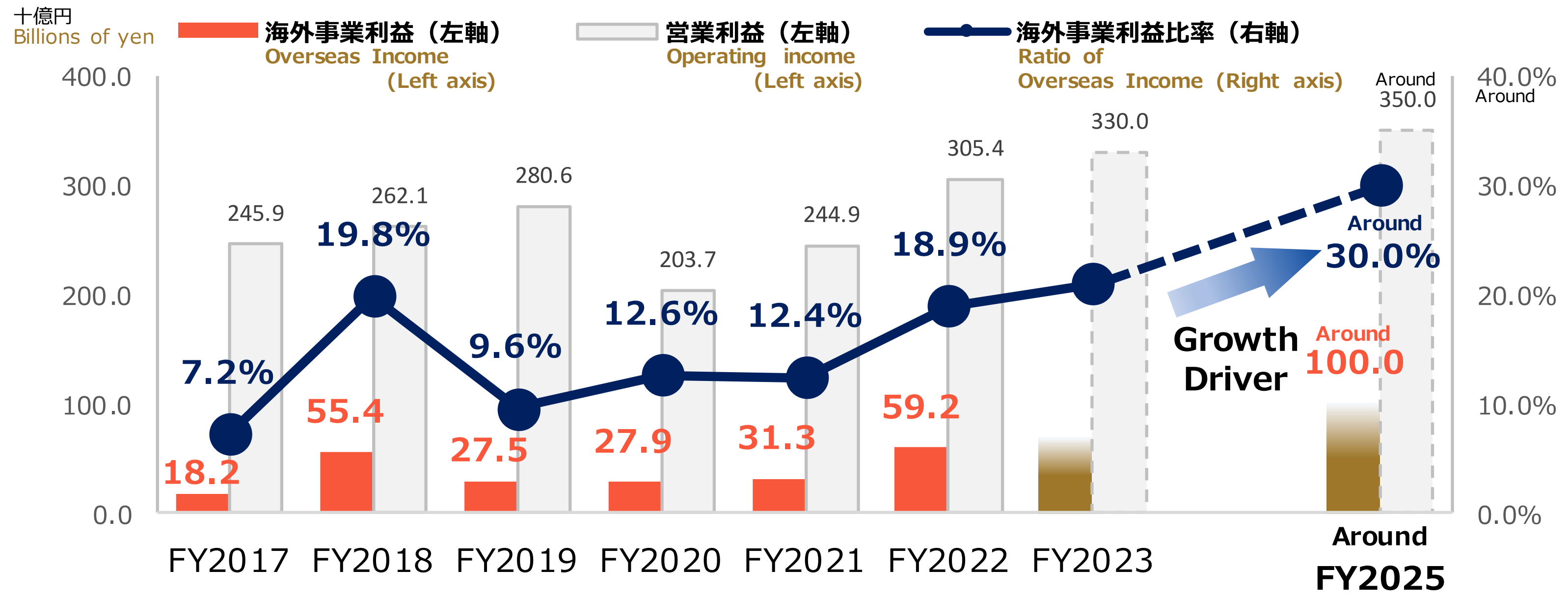
中長期定量目標
Medium -to long term quantitative targets

	2025年前後 Around 2025
連結営業利益 Consolidated Operating Income	3,500億円 程度 Around ￥350.0 billion
うち海外事業利益* Of which: Overseas Income*	30%程度 Around 30%

* 海外事業利益合計[a]÷（連結営業利益＋海外持分法換算営業利益[b]）×100
[a]海外事業営業利益と海外持分法換算営業利益の合計。
[b]海外所在持分法適用会社営業利益または営業利益相当額に当社持分割合を乗じた額と海外所在持分法適用会社に係る関係会社株式売却損益（不動産分譲を目的としたもの）との合計。
営業利益相当額は当期純利益から税負担分を考慮し簡便的に算出。

* Total overseas income [a]
÷ (consolidated operating income + pro forma operating income of overseas affiliates [b]) × 100
[a] Total of overseas operating income and pro forma operating income of overseas affiliates.
[b] Total of overseas equity method affiliated companies' operating income or amount equivalent to operating income multiplied by Mitsui Fudosan's equity interest, and profit/loss on sales of stocks of overseas equity method subsidiaries and affiliates (for purpose of real estate sales).
The amount equivalent to operating income is the amount of profit calculated from net income on a simplified basis after taking into consideration the tax burden.

海外事業利益*の成長
Growth of Overseas Income*



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

	2023年6月末時点 稼働物件数 Number of properties in operation as of end of Jun. ,2023.				今後の開発パイプライン* Number of future development pipeline		
	総計 Total	欧米 Europe and America	アジア Asia		総計 Total	欧米 Europe and America	アジア Asia
オフィス Office	14	(14)	(−)	＋	+12	(+10)	(+2)
商業 Retail	8	(−)	(8)		+5	(−)	(+5)
賃貸住宅 Leasing Housing	12	(12)	(−)		+20	(+19)	(+1)
ホテル・SA・物流 Hotel/SA/Logistics	10	(2)	(8)		+5	(−)	(+5)

*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

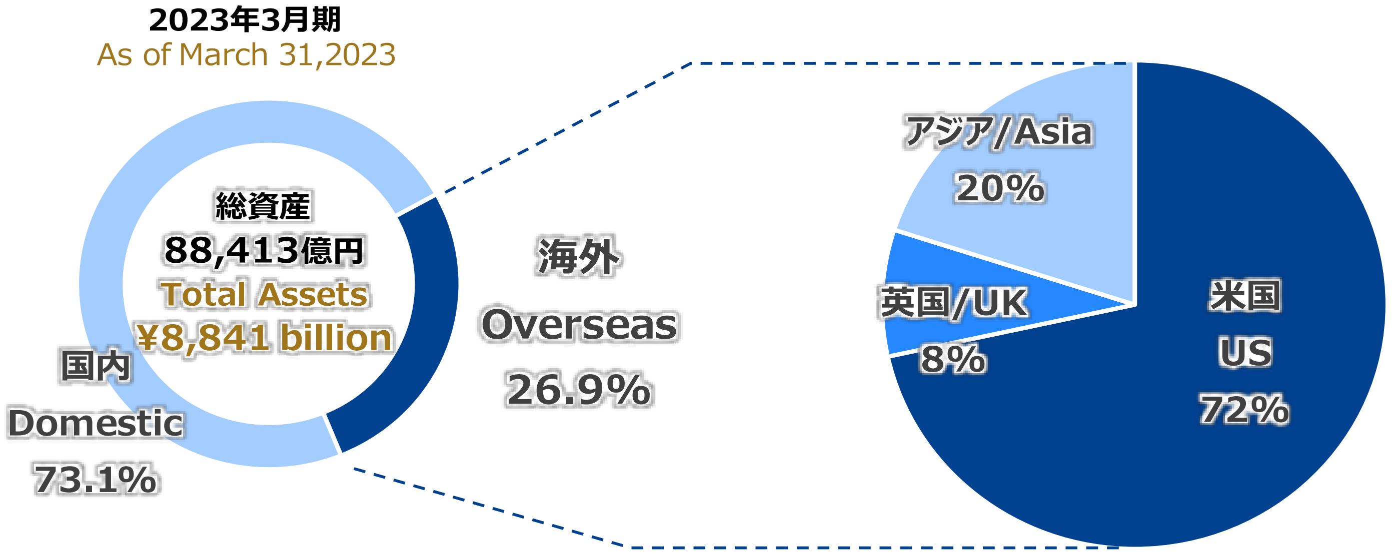
海外事業
Overseas Business

主な収益計上セグメント
Major revenue-generating segments

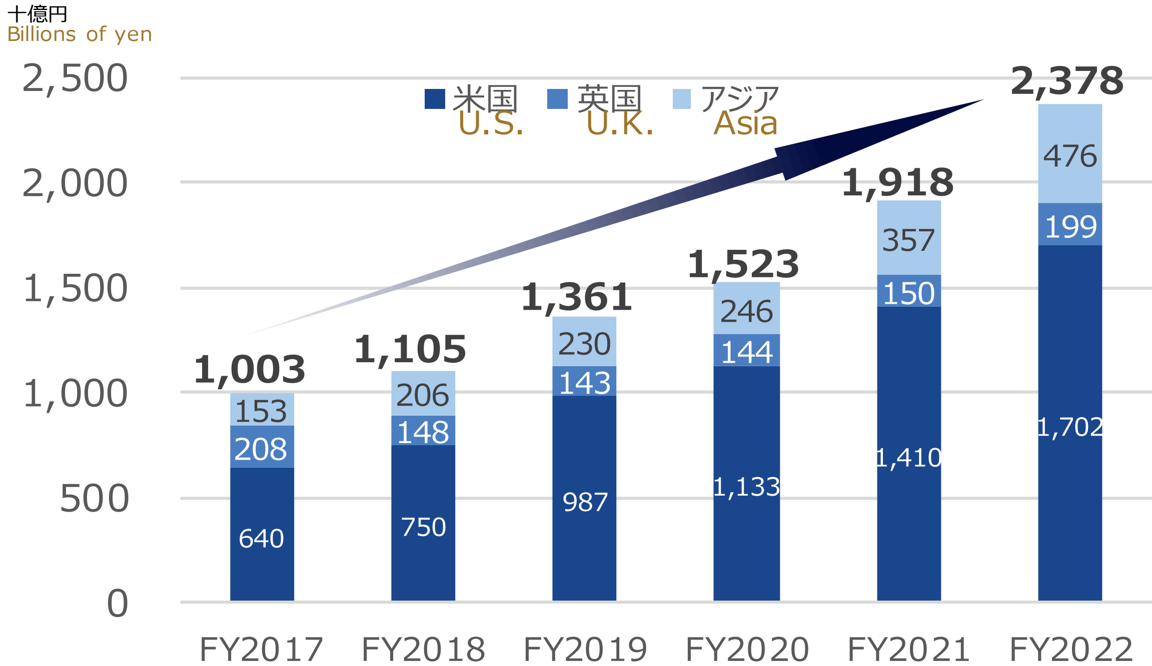
賃貸 Leasing	分譲 Sales	マネジメント Management	施設営業 Facility Operations	その他 Other
○	○	○	○	

エリア別資産残高
Overseas Assets by Area

当社事業資産のエリア別内訳
Breakdown of Group Assets by Area



海外資産残高の成長
Growth of Overseas Assets



5年間で
約2.4倍
Approx.
2.4 times
in 5 years

うち米国
約2.7倍
Approx.
2.7 times
in the U.S.

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.50Years
英国 U.K. (1990～)	約30年 Approx.30Years
アジア Asia (1972～)	約50年 Approx.50Years

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

現地パートナー数*1 / No. of Overseas Partners

FY2017: 40 → FY2022: **64**

5年間で **約1.5倍**
Approx. **1.5 times** in 5 years

主なパートナー企業 / Major Partner Companies

米国 / U.S.	Related, Tishman Speyer, Hines
英国 / U.K.	Stanhope, EDGE Technologies
シンガポール / Singapore	Hong Leong Group

*1 概数/ Approximate number

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

海外事業人員数*2 / No. of Overseas business staff

	FY2017	FY2022
総人数（概算） Total(approximation)	250	390
うち現地採用 Number of local hires	140	**240**

5年間で **約1.5倍**
Approx. **1.5 times** in 5 years

うち現地採用 **約1.7倍**
local hires
Approx. **1.7 times**

*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

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	分譲住宅 Condominiums
10物件 10 properties	19物件 19 properties	約400戸 Approx. 400 units

当社オフィスの平均契約期間
Average contract term of our office

FY2022

16.8年
16.8 years

主な新規プロジェクト：オフィス･賃貸住宅/Major New Projects : Office, Leasing Housing

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*1 Total Floor Space or Units*1
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
2023	オフィス Office	サンフランシスコ San Francisco	ミッションロック Phase I Mission Rock Phase I	約≈ 121,000 ㎡
		サンディエゴ San Diego	トーリービュー Torrey View	約≈ 45,500 ㎡
		ロンドン London	テレビジョンセンター再開発計画(西オフィス棟) Television Centre Redevelopment Project (One Wood Crescent)	約≈ 16,300 ㎡
	賃貸住宅 Leasing Housing	ワシントンD.C. Washington,D.C.	ミュージアムプレイス Museum Place	約≈ 480 戸 Units
		ロサンゼルス Los Angeles	8th&フィゲロア 8th Figueroa	約≈ 430 戸 Units
2024	賃貸住宅 Leasing Housing	ダラス Dallas	メープルテラス Maple Terrace	約≈ 340 戸 Units
2025以降 2025 or later	オフィス Office	シアトル Seattle	The NET	約≈ - ㎡
		サンフランシスコ San Francisco	ブラナンスクエア Brannan Square	約≈ 112,000 ㎡
		ロンドン London	サウスモルトン･トライアングル South Molton Triangle	約≈ 24,000 ㎡
		ロンドン London	1-5 Earl Street	約≈ - ㎡

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

竣工年*1 Expected Completion*1	用途 Use	所在 Location	プロジェクト名*1 Project Name*1	総戸数*2 Total Units*2
2025以降 2025 or later	分譲住宅 Condo	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

*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.

今後の開発パイプライン：アジア
Future Development Pipeline : Asia

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

オフィス Office Buildings	商業施設 Retail Facilities	物流施設 Logistics Facilities	ホテル Hotel	賃貸住宅 Leasing Housing	分譲住宅 Condominiums
2物件 2 properties	5物件 5 properties	4物件 4 properties	1物件 1 property	1物件 1 property	約16,400戸 Approx. 16,400 units

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/戸数*1 Total Floor or Store Space/Rooms/Units*1		
2021-	物流 Logistics	タイ Thailand	チェチェンサオ県 Chachoengsao Province	バンナー2ロジスティクスパーク Bangna 2 Logistics Park	延床 gross	約 ≈	160,000 ㎡
2023	商業 Retail	台湾 Taiwan	台中市 Taichung City	ららぽーと台中 LaLaport TAICHUNG	店舗 Store	約 ≈	68,000 ㎡
2023-	オフィス Office	インド India	バンガロール Bangalore	RMZエコワールド30 RMZ Ecoworld 30	延床 gross	約 ≈	426,400 ㎡
2024	商業 Retail	台湾 Taiwan	台北市 Taipei City	ららぽーと台湾南港 LaLaport Nangang	店舗 Store	約 ≈	70,000 ㎡
		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 ㎡
	賃貸住宅 Leasing Housing	マレーシア Malaysia	クアラルンプール Kuala Lumpur	BBCCプロジェクト BBCC Project		約 ≈	260 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 ㎡
		台湾 Taiwan	高雄市 Kaohsiung City	ららぽーと高雄 LaLaport KAOHSIUNG	店舗 Store	約 ≈	70,000 ㎡
	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

*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。
*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.
*2 シェア勘案前
*2 The total number of units is before taking into account the Company's share.
*3 タウンシップ型の段階開発となります。
*3 This is a township-type staged development.

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

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	総戸数*2 Total Units*2	
2022-	分譲住宅 Condo	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
		フィリピン Philippines	ケソン Quezon City	ジ・アートン The Arton	約 ≈	1,600 戸 Units
2023		シンガポール Singapore		ピアモントグランド Piamont Grand	約 ≈	820 戸 Units
		オーストラリア Australia	シドニー Sydney	MAC	約 ≈	260 戸 Units
2024		マレーシア Malaysia	クアラルンプール Kuala Lumpur	コンレイ Conlay Place	約 ≈	490 戸 Units
		シンガポール Singapore		ワンノースエデン One North Eden	約 ≈	160 戸 Units
2025以降 2025 or later		シンガポール Singapore		レンターヒルズロード Lentor Hills Road	約 ≈	590 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
		インドネシア Indonesia	ブカシ県 Bekasi Province	ジャバベカスポーツシティ内３区画プロジェクト Three clusters in Jababeka Sports City	約 ≈	800 戸 Units
*3		インドネシア Indonesia	タングラン Tangerang	チトラライヤ Citra Raya	約 ≈	2,400 戸 Units

TOPICS

主な収益計上セグメント Major revenue-generating segments	賃貸 Leasing	分譲 Sales	マネジメント Management	施設営業 Facility Operations	その他 Other
	○	○	○	○	

3 事業状況 Business Situation

50 Hudson Yards (NY, USA) Completed

"50 Hudson Yards" Completed in Manhattan, New York City
This is the second building in which we have participated (90% business share), following "55 Hudson Yards" (completed in 2018).

Mitsui Fudosan's Strengths

● **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)

×

Rarity of Hudson Yards

- **Mixed-Use** (largest ever*, 11 ha)
- **Midtown Chelsea Proximity**

● **50 Hudson Yards Characteristics**

- **Largest scale office*** **New construction** **Large floor plate**
- **Directly connected to 34th St. HY Sta.** (Only one in HY)

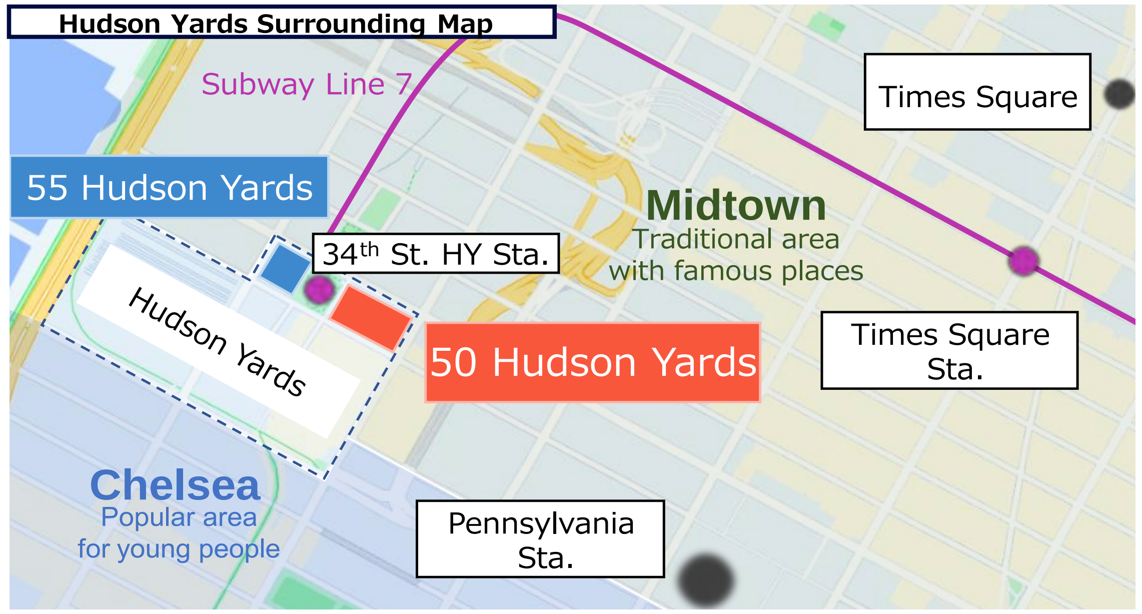
*In Manhattan

A Town Where People, Information, Goods, and Services Gather and Intermingle to Create new value is born.

● **Overview**

50 Hudson Yards (left) and 55 Hudson Yards (right)

Hudson Yards Surrounding Map



Hudson Yards Building Layout

Office
Retail
Condos
Hotel
Mitusi PJ

Building Name	50 Hudson Yards	55 Hudson Yards
Floors	58 floors + 3 undergrounds	51 floors + 1 undergrounds
Total floor space	Approx. 269,000㎡	Approx. 117,600㎡
Standard floor area	Approx. 4,600～7,400㎡ *Varies by floor	Approx. 2,600㎡
Main use	Office	Office
Completion	June 2022	October 2018
Total project cost (￥145/$)	Over ￥600 billion	Approx. ￥200 billion

50 Hudson Yards (NY, USA) Completed

Leasing Progresses Favorably Despite Spread of COVID-19
Started operation with **performance far exceeding original plan**

Current Leasing Status

- **Image of office contract when completed**

70% level (Original Plan) >>> **Approx. 85%** (Result)

- **Achieved rent** (Actual case)

Compared to original plan

Up to Approx. 2x

At the time of completion of construction,
Rent income exceeded
the assumed total rent income at full occupancy
in the original plan

Improvement of Business Performance

- **Assumed NOI Yield**

Mid 5% (Original Plan) >>> **7.3%**

気候変動・脱炭素
Climate Change and Decarbonization

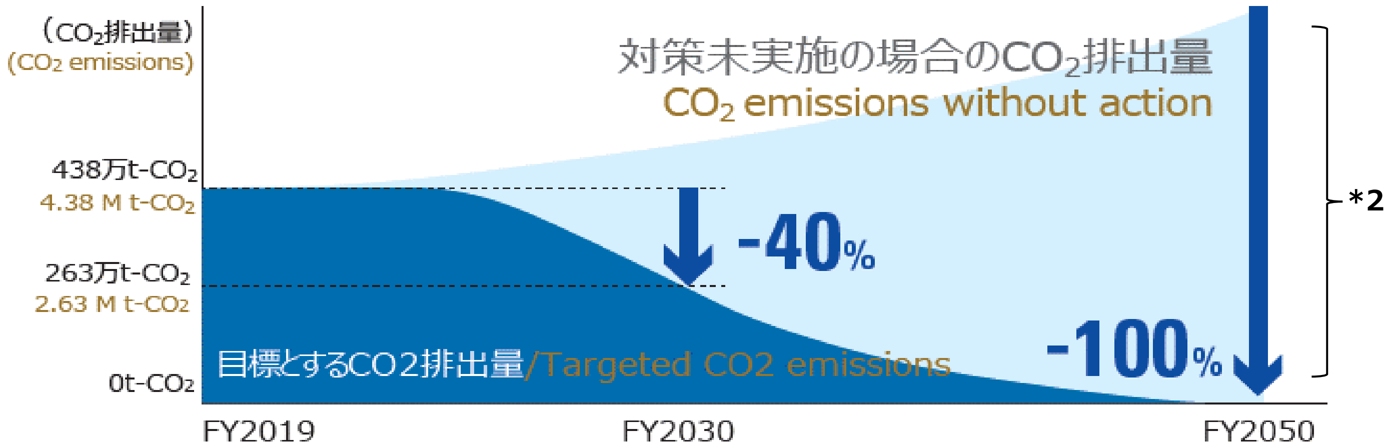
当社グループの温室効果ガス排出量削減目標
Mitsui Fudosan Group's Greenhouse Gas Emission Reduction Targets

- **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°C target"

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

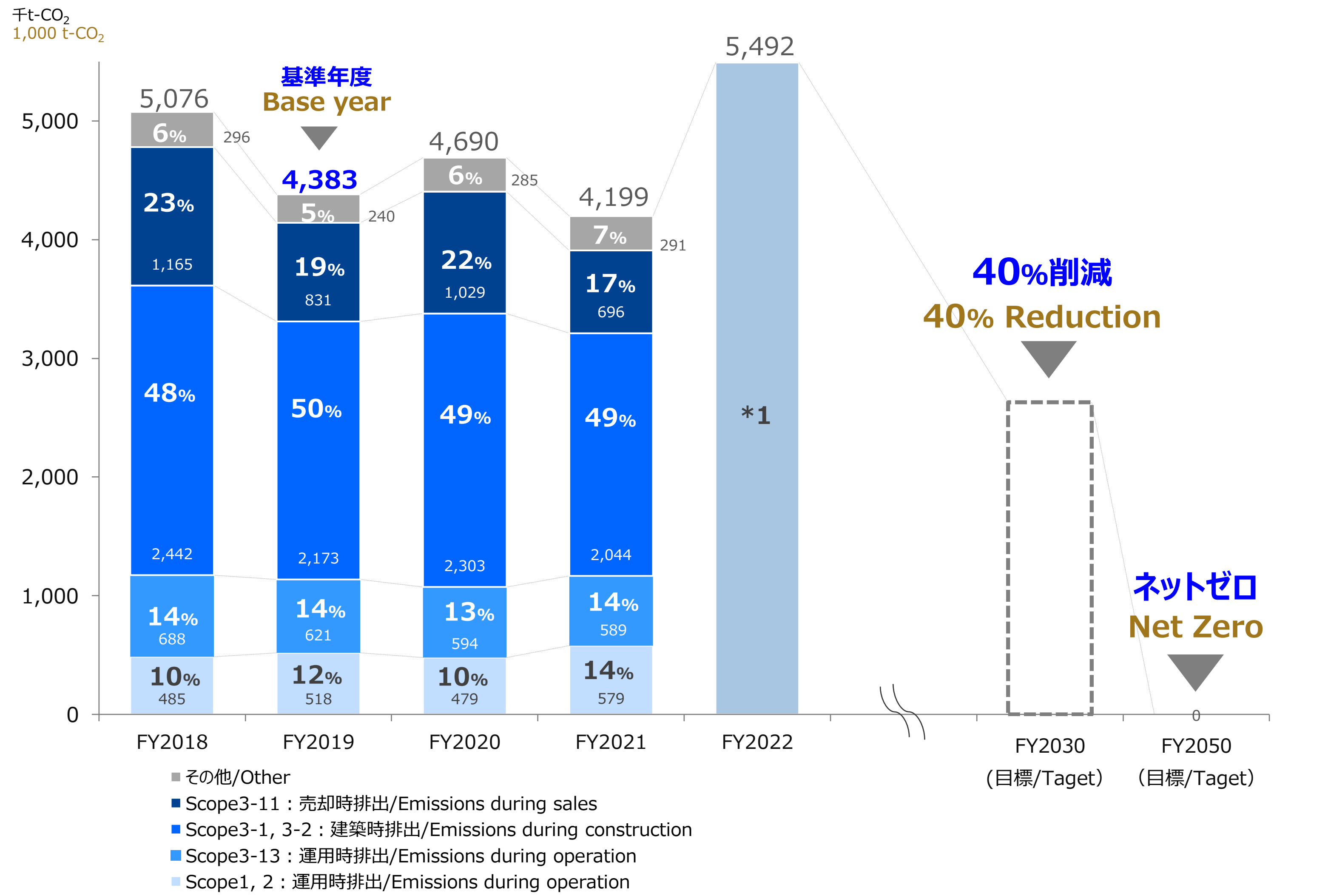
*1 SCOPE1+SCOPE2は2030年度までに46.2%削減（2019年度比）
*1 SCOPE 1 + SCOPE 2: 46.2% reduction by FY2030 (Compared to FY2019)



*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.

2022年度 進捗状況
Progress in FY2022

■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	FY2020 - FY2022	増減率/Change Rate
約/Approx. 4,716,000 t-CO_2	約/Approx. 4,793,000 t-CO_2	+2%*2

■2019年度比/Compared to FY 2019

FY2019	FY2022	増減率/Change Rate
約/Approx. 4,383,000 t-CO_2	約/Approx. 5,492,000 t-CO_2	+25%*2

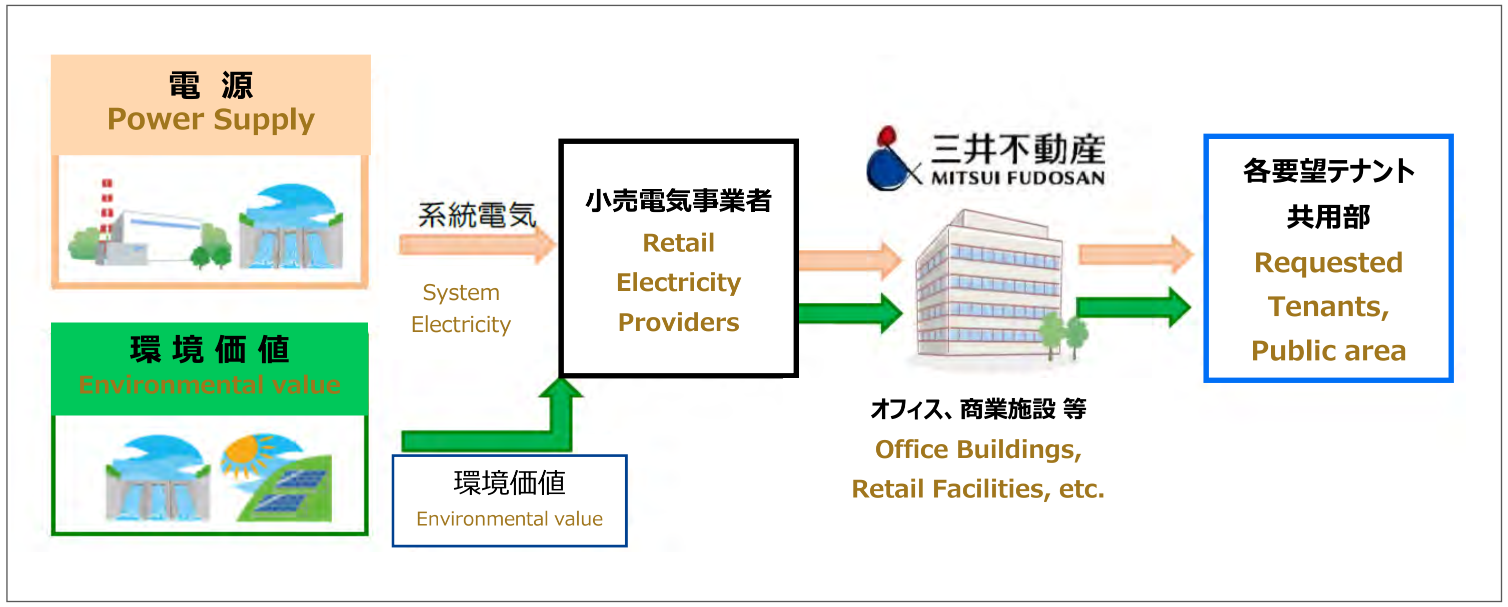
*1 内訳は数値確定次第、更新予定
The breakdown will be updated as soon as the figures are finalised.
*2 2022年度に竣工した大規模物件数、および売却物件数が例年に比べ多かったため
The number of large properties completed in FY2022 and the number of properties sold was higher than in previous years.

「グリーン電力化」のさらなる拡大
Further Expansion of "Green Electrification”

- 対象エリア：**三大都市圏**（首都圏、中京圏、近畿圏）に拡大
  Target areas：Expansion to **three metropolitan areas** (Tokyo, Chukyo, and Kinki)
- グリーン電力化対象施設：約**180**施設
  Green Power Target Facilities：Approx. **180** 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―ン電力の提供サービス」を実施、**導入企業は100社超**
  In addition to the greening of common areas, " Green Power Supply Service " is **available upon request of tenants**.
  Over 100 companies introduce the service.

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



日本橋・八重洲・豊洲エリアで電力供給を展開する「スマートエネルギープロジェクト」での電力グリーン化*1
Supplying Electricity in the Nihonbashi, Yaesu and Toyosu Areas Greening of power in the " Smart Energy Project "*1

- 当社が展開する特定送配電事業*2・小売電気事業*3において、既存ビルを含めた周辺地域への供給電力をグリーン化（国内初）
  Mitsui Fudosan's specified power transmission and distribution business*2 and retail electricity business*3 will green the electricity supplied to the surrounding areas, including existing buildings (First in Japan)
- **提供開始：2022年1月/Start period：January 2022**

*1 当社と電源開発株式会社が「FIT 非化石証書へのトラッキング付与に係る個別合意に関する契約」を締結し、再生エネルギー電源由来の環境価値のトラッキング情報を長期安定的に提供を受けることを合意したことにより実現
*2 自らで送配電用の電気工作物を維持・運用し、特定の供給地点において託送供給を行う事業
*3 一般の需要に応じて電気を供給する事業

*1 Mitsui Fudosan and Electric Power Development Co., Ltd. signed an "Agreement on Individual Tracking of FIT Non-Fossil Certificates" and agreed to receive long-term, stable tracking information on the environmental value derived from renewable energy sources
*2 Business to maintain and operate electric facilities for transmission and distribution by itself and to provide a consigned supply of electricity at a specific service point
*3 Business of supplying electricity to meet general demand

主な電力供給物件
Main Electricity Supply Properties


日本橋室町三井タワー
Nihonbashi Muromachi Mitsui Tower


東京ミッドタウン八重洲
TOKYO MIDTOWN YAESU


豊洲ベイサイドクロスタワー
TOYOSU BAYSIDE CROSS TOWER

気候変動・脱炭素
Climate Change and Decarbonization

保有森林による二酸化炭素の吸収
Absorption of CO_2 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-CO_2/年*
  Amount of CO_2 absorbed and stored by forests owned by the Mitsui Fudosan Group : Approx. **21,315** t-CO_2/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

- 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CO_2 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' CO_2 absorption and biodiversity, and is currently operated by the FORESTOCK Association.

国内最大・最高層の木造賃貸オフィスビル計画*を推進中
The largest and tallest wooden office building project in Japan* (In progress)

- 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1,000** ㎥ 超えの見込み
  The amount of lumber used for structural materials is expected to exceed **1,000** ㎥, **one of the largest in Japan**
- 当社グループが保有する森林資源を積極的に活用
  Active use of forest resources owned by the Mitsui Fudosan Group
- 建築時のCO_2 排出量：約**20**%削減効果を想定
  CO_2 emissions during construction: Assumed reduction of approx. **20**%

*2020年9月29日リリース時点
*As of release on Sep. 29, 2020

〈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17 階・約70m
延床面積：約26,000 ㎡
用　　途：事務所、店舗、駐車場 等
竣工時期：2025年予定

〈Outline of the project〉
Location：3, Nihonbashihoncho, Chuo-ku, Tokyo
Building scale：17 floors above ground, Approx. 70m
Total floor area：Approx. 26,000㎡
Uses：Offices, Retail facilities, Car park, etc.
Completion date：2025 (scheduled)

サステナブルファイナンスの推進
Promotion of Sustainable Finance

累計約6,000億円の資金調達をサステナブルファイナンスで実施（国内不動産会社として最大規模）
Sustainable Financing Totals Approximately ¥600 billion（the largest for a domestic real estate company).

調達手段/Means of Funding	FY2022		1Q, FY2023		概要/Funding Overview
	件/Number of funding	総額/Total	件/Number of funding	総額/Total	
グリーンボンド（GB） Green Bond(GB)	1	800億円 ¥80.0 billion	1	1,300億円 ¥13.0 billion	・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 Bonds to be issued for investment in green projects. ・2023年5月　業界過去最大となる1,300億円のグリーンボンドを発行 Issued ¥130 billion Green Bonds in May 2023, the largest ever in the industry.
グリーンローン（GL） Green Loan(GL)	23	1,405億円 ¥104.5 billion	3	55億円 ¥5.5 billion	・グリーンプロジェクトへの投資資金を資金使途とした借入 「東京ミッドタウン八重洲」・「東京ミッドタウン日比谷」への投資資金等（リファイナンス含む） Borrowing to finance investment in green projects. Investment capital to fund "TOKYO MIDTOWN YAESU" or "TOKYO MIDTOWN HIBIYA"（Including refinancing）, etc.
サステナビリティ・リンク・ローン（SLL） Sustainability Linked Loan (SLL)	7	695億円 ¥69.5 billion	1	30億円 ¥3.0 billion	・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. ・取組目標（SPTs） ：2030年度の温室効果ガス排出量削減の目標:Scope1+Scope2 における温室効果ガス排出総量を46.2%削減（2019年度比） Targets (SPTs) : Reduce total greenhouse gas emissions in Scope 1+Scope 2 by 46.2% (compared to FY 2019) in FY 2030.
ポジティブ・インパクト・ファイナンス（PIF） Positive Inpact Finance (PIF)	1	190億円 ¥19.0 billion	−	−	・金融機関が企業活動の環境・社会・経済へ及ぼすインパクトを分析・評価し、その支援を目的として行う融資（当社としては借入） Loans provided by financial institutions to support corporate activities evaluated as having an impact on the environment, society, and economy. (For our part, borrowings) ・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.

女性活躍の推進
Diversity in Personnel - Advancement of Women Empowerment

女性活躍推進の定量目標（単体）
Quantitative Targets of Women's Activity Promotion (Non-consolidated)

●**女性管理職比率**
Women in Management Positions Ratio
10% by 2025　**20%** by 2030

●**女性採用比率**
Ratio of Hires of Women　**40%**

■「MSCI日本株女性活躍指数(WIN)」の構成銘柄に6年連続で選定
Selected as a constituent brand of MSCI Japan Empowering Women Index (WIN) for the 6th continuous year

2023 CONSTITUENT MSCI日本株
女性活躍指数 (WIN)

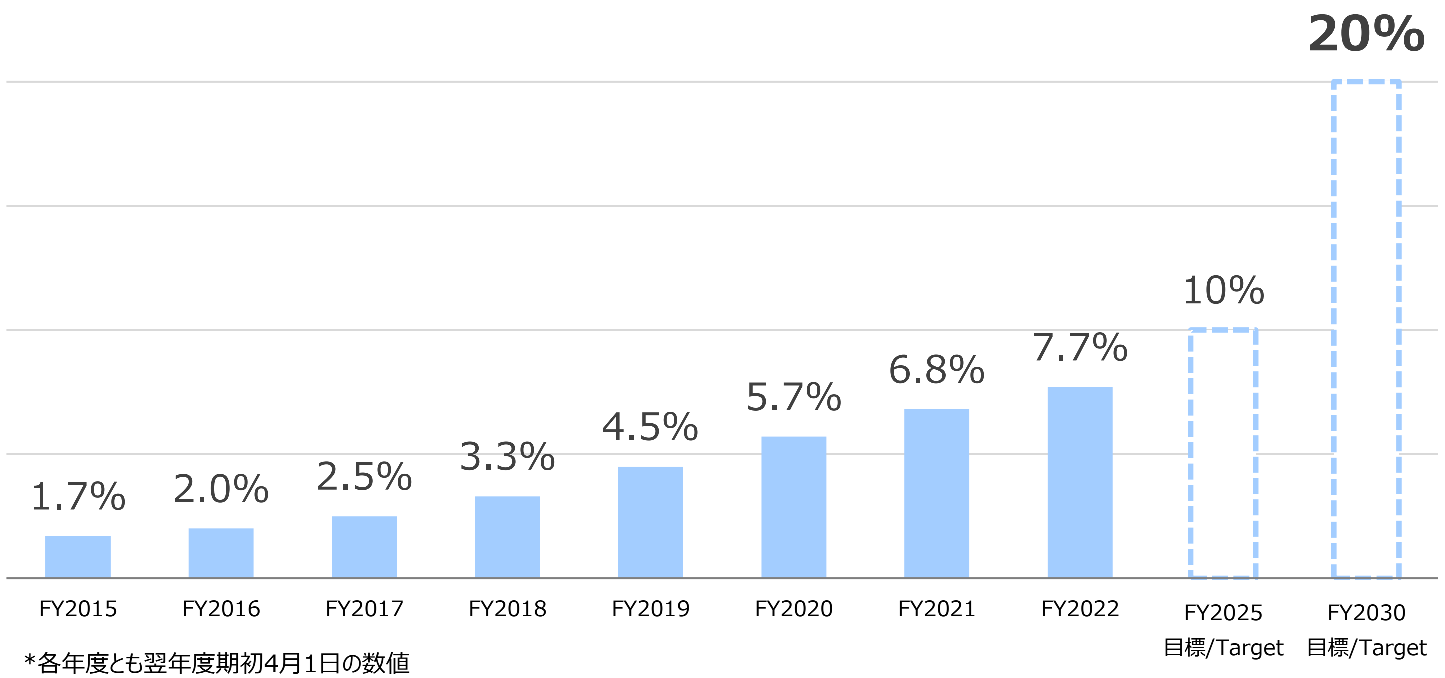
2023 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)

■女性活躍推進に優れた企業として2年連続「なでしこ銘柄」に選定
Mitsui Fudosan Selected as a “Nadeshiko Brand” for the Second Consecutive Year for Its Outstanding Efforts in Encouraging Women’s Success

NADESHIKO BRAND 2023

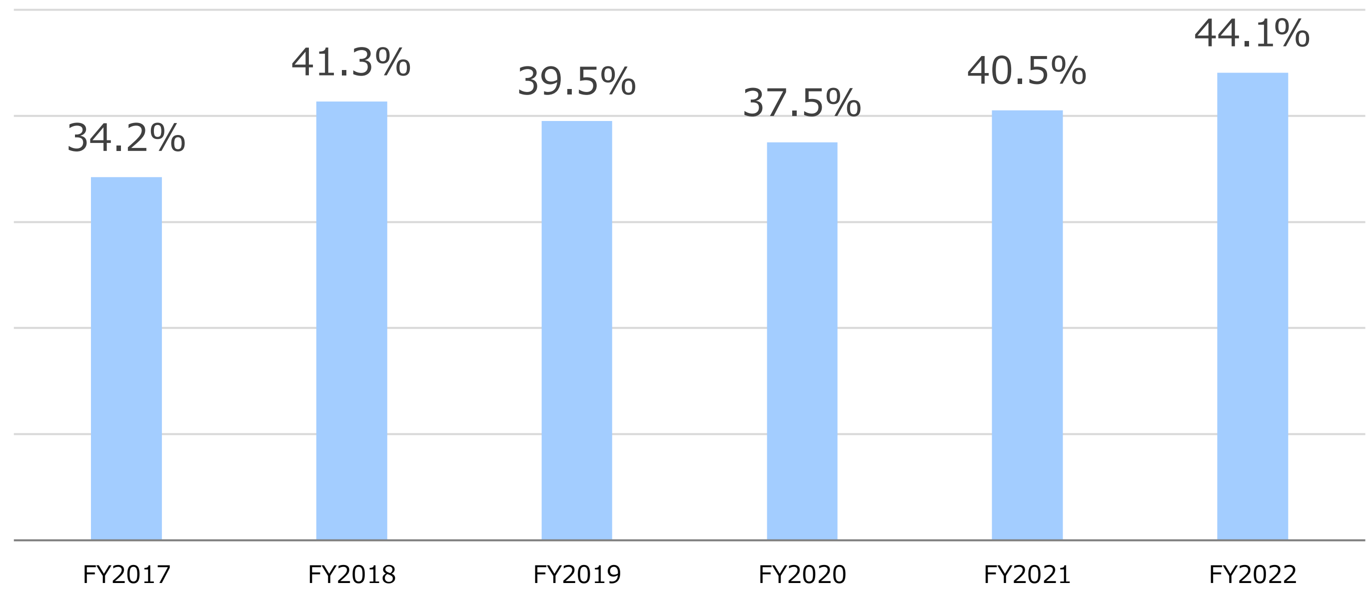
「なでしこ銘柄」は2022年度から大幅にリニューアルされ、企業の女性活躍の取組の多寡を評価するだけではなく、経営戦略と結びついた女性活躍推進体制・施策となっているかを重視して評価されるようになりました。
当社の価値創造の根幹である“街づくり”に多様な価値観を取り込むための戦略と結びついた体制や各種取り組みが評価されました。
The “Nadeshiko Brand” was overhauled in FY2022. It now goes beyond evaluating the quantity of companies’ efforts to promote active roles for women to also emphasize whether their systems and measures for encouraging women’s success in the workplace are linked to management strategies. Mitsui Fudosan was selected as a “Nadeshiko Brand” for FY2022 in recognition of its systems linked to its strategy of incorporating diverse perspectives in neighborhood creation, which is the foundation for its value creation, as well as its wide-ranging initiatives.

女性管理職比率（単体）
Women in Management Positions Ratio (Non-consolidated)



*各年度とも翌年度期初4月1日の数値
*Figures for each fiscal year are those for the beginning of the fiscal year starting April 1 of the following year.

女性採用比率（新卒+中途）（単体）
Ratio of Hires of Women（New Graduates +Careers）(Non-consolidated)



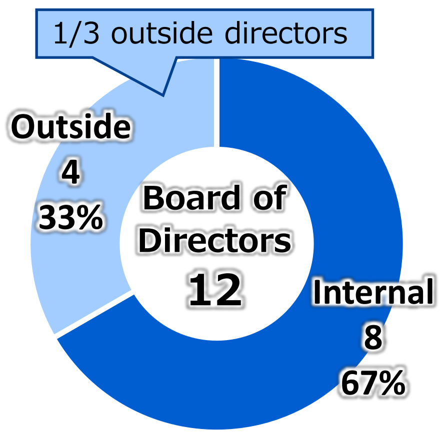
取締役会の実効性発揮
Achieving the Potential of the Board of Directors

Institutional Design and Composition of Board of Directors

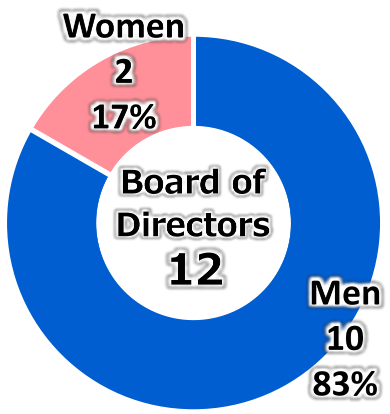
■Institutional Design:The company has a Board of Auditors

■Board of Directors

Composition of Board of Directors

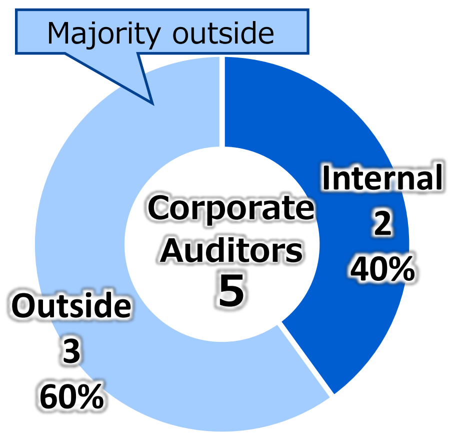


Gender Ratio: Board of Directors

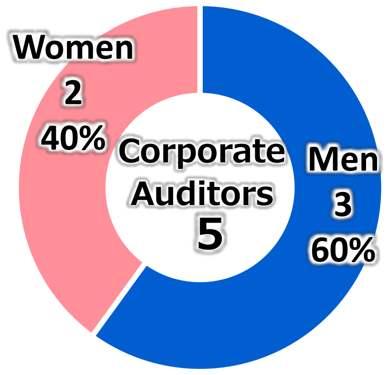


■Board of Corporate Auditors

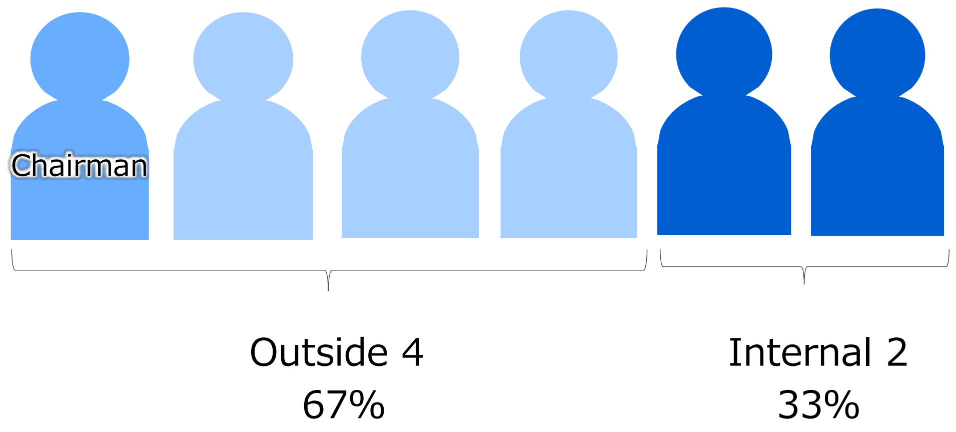
Composition of Board of Corporate Auditors



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)	Specialist expertise/experience: Corporate Management	Finance and Accounting	Compliance and Risk Management	Global	Technology, Innovation	ESG, Sustainability	Creation of Neighborhoods (Real Estate Development, etc.)
Masanobu Komoda	Chairman of the Board	11/12	●	●	●	●	●	●	●
Takashi Ueda	President and Chief Executive Officer	12/12	●	●	●	●	●	●	●
Takashi Yamamoto	Managing Director and Executive Vice President	12/12	●		●	●		●	●
Takayuki Miki	Managing Director	10/12*2		●			●	●	●
Yoshihiro Hirokawa	Managing Director	Newly*3			●		●	●	●
Shingo Suzuki	Managing Director	Newly*3					●	●	●
Makoto Tokuda	Managing Director	Newly*3			●			●	●
Hisashi Osawa	Managing Director	Newly*3		●		●		●	●
Tsunehiro Nakayama	Outside Director	12/12	●	●	●	●		●	
Shinichiro Ito	Outside Director	12/12	●		●	●	●	●	
Eriko Kawai	Outside Director	12/12		●	●	●	●	●	
Mami Indo	Outside Director	Newly*3	●	●	●	●		●	

*1 The above list does not represent all the expertise and experience each person has.
*2 Appointed as a director on 29 June 2022; 100% attendance at board meetings during tenure
*3 Newly appointed as a director on 29 June 2023

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.

取締役報酬
Executive Compensation

- 基本報酬、取締役賞与、譲渡制限付株式報酬により構成*
  *Composed of Basic Compensation, Bonuses to Directors and Restricted Stock Compensation
- 社外取締役を委員長とする報酬諮問委員会に諮問のうえ、取締役会にて決定
  To be determined by the Board of Directors after consultation with the Compensation Advisory Committee chaired by an outside director
- 業績連動報酬の割合を下記のとおり過半以上に増加（従前：約45~50%）
  Increased the percentage of Peformance-based compensation to more than the majority as follows (previously: approx. 45-50%)

*社外取締役は基本報酬のみ
*Outside Directors receive only a base salary

取締役報酬の構成 /Composition of Directors' Remuneration

報酬の種類	区分	社内取締役全体（平均） Overall internal directors (average)	うち社長 Of these,CEO	従前/previous
譲渡制限付株式報酬（中長期インセンティブ） Restricted Stock Compensation (Medium- to long-term incentives) 取締役賞与（短期インセンティブ） Bonuses (Short-term incentives)	業績連動 / Peformance-based	約50~60% Approx. 50-60%	約60~70% Approx. 60-70%	約45~50%/Approx. 45-50% （全取締役/All Directors）
基本報酬 Basic Compensation	業績連動以外 / Non-performance-based	約40~50% Approx. 40-50%	約30~40% Approx. 30-40%	約50~55%/Approx. 50-55% （全取締役/All Directors）

- **業績連動報酬の指標/Performance-Based Compensation Indicators**
  当期の業績、ESGの取り組み、株主への利益還元、グループ長期経営方針の進捗、経済情勢、事業環境等を総合勘案
  Takes into account factors such as business results for the fiscal year under review, ESG initiatives, shareholder returns, progress on the Group's long-term vision, economic conditions, and the business environment

投資有価証券（株式）
Investment Securities (Share)

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.

Sale results（Non-consolidated）

	FY2019	FY2020	FY2021	FY2022
Number of stocks sold	13	3	4	3
Number of shares (Million shares)	3.57	5.06	3.65	3.10
Sales amount (Billions of yen)	20.3	45.9	50.7	46.5

*The above results include shares in Oriental Land Co Ltd, which were sold in February 2023 before the change of holding purpose to 'investment shares held for pure investment purposes'.

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 reorganaized 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 reclassified as "Investment stocks held for pure investment purposes."

Stock name	Oriental Land Co., Ltd.
The reason for reclassfied	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.

社外からのESG評価等
External Assessments, etc.

ESGインデックスへの組み入れ
Inclusion in ESG Indexes

FTSE4Good

FTSE Blossom Japan

FTSE Blossom Japan Sector Relative Index

2023 CONSTITUENT MSCIジャパン ESGセレクト・リーダーズ指数

2023 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX

2023 MSCI ESG Leaders Indexes Constituent

2023 CONSTITUENT MSCI日本株女性活躍指数 (WIN)

2023 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

S&P/JPX カーボン エフィシェント 指数

S&P/JPX Carbon Efficient Index

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 recognition

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

RE100

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

GRESB ★★★★☆ 2022

GRESB Public Disclosure 2022

CDP DISCLOSURE INSIGHT ACTION A LIST 2022 CLIMATE

CDP SUPPLIER ENGAGEMENT LEADER 2022

多様な人材・働き方に関する認定
Certification for Diverse Human Resources and Work Styles

■女性活躍躍進/Promote the activities of diverse personnel

NADESHIKO BRAND 2023

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.

女性が活躍しています！

「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

2023 健康経営銘柄 Health and Productivity

2023 健康経営優良法人 Health and productivity ホワイト500

健康経営に特に優れた企業として、経済産業省と東京証券取引所から、「健康経営銘柄」に選定されています。
また、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。
Our company has been selected by the Ministry of Economy, Trade and Industry (METI) and the Tokyo Stock Exchange (TSE) as one of the "Health Management Issues" as a company that particularly excels in health management.In addition, 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

プラチナくるみん 子育てサポートしています

厚生労働大臣から子育てサポート企業として、「くる みん」の認定を受けています。
*三井不動産レジデンシャルにて取得
Our company has acquired"Kurumin" certification from the Ministerof Health, Labour and Welfare as acompany that supports childcare.
*Acquired by Mitsui Fudosan Residential Co.,Ltd.

2024年3月期 第1四半期決算概要：連結業績概要
Summary of 1Q, FY2023 Financial Results : Consolidated Financial Summary

2024年3月期第1四半期決算の連結業績/Consolidated Financial Results for 1Q, FY2023

（１）連結経営成績(累計)/Consolidated Result of Operations (year-to-date)　　（%表示は対前年同四半期増減率/% figures denote year-on-year change）

	営業収益 Revenue from Operations		営業利益 Operating Income		経常利益 Ordinary Income		親会社株主に帰属する四半期純利益 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	%
1Q, FY2023	561,364	-2.7	80,410	4.3	72,859	-0.8	85,851	62.2
1Q, FY2022	576,716	28.5	77,114	119.6	73,462	135.9	52,919	53.9

*包括利益/Comprehensive Income　1Q, FY2023：167,483百万円/¥167,483 million（-%）；1Q, FY2022：9,772百万円/¥9,772 million（-65.0%）

	１株当たり四半期純利益 Earnings per Share	潜在株式調整後１株当たり四半期純利益 Diluted net income per share
	円/Yen	円/Yen
1Q, FY2023	91.97	91.90
1Q, FY2022	55.68	55.63

（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
1Q, FY2023	9,137,438	3,170,716	33.2	3,253.72
FY2022	8,841,396	3,031,220	32.8	3,107.37

参考/Reference：自己資本/Shareholders' Equity　1Q, FY2023：3,037,344百万円/¥3,037,344 million；FY2022：2,900,726百万円/¥2,900,726 million

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
FY2022	-	30.00	-	32.00	62.00
FY2023	-				
FY2023（予想/Plan）		34.00	-	34.00	68.00

*直近に公表されている配当予想からの修正の有無：無 /Changes from the latest released dividend forecasts: No

2024年3月期の連結業績予想/Forecast for the Year Ending March 31, 2024

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

	営業収益 Revenue from Operations		営業利益 Operating 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		１株当たり当期純利益 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	%	円/Yen
通期/Full year	2,300,000	1.4	330,000	8.1	245,000	-7.7	210,000	6.6	224.96

*直近に公表されている業績予想からの修正の有無：無 /Changes from the latest released performance forecasts: No

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)	1Q, FY2023	936,566,427	FY2022	948,451,327
期末自己株式数 Number of treasury stock at term-end	1Q, FY2023	3,067,823	FY2022	14,951,532
期中平均株式数（四半期累計） Average number of shares during the period (cumulative figure for consolidated quarterly accounting period)	1Q, FY2023	933,499,183	1Q, FY2022	950,500,619

2024年3月期 第1四半期決算概要：連結PL概要　全体
Summary of 1Q, FY2023 Financial Results : Summary of Consolidated Income

連結損益計算書
Consolidated Income Statement

単位：百万円/Unit : Millions of yen

		1Q, FY2023	1Q, FY2022	増減/Change	増減率/Change Rate
営業収益	Revenue from Operations	561,364	576,716	-15,351	-2.7%
賃貸	Leasing	197,818	179,741	+18,077	
分譲	Property Sales	146,157	202,432	-56,275	
マネジメント	Management	109,952	106,717	+3,235	
施設営業	Facility Operations	45,892	26,401	+19,491	
その他	Other	61,543	61,423	+119	
賃貸	Leasing	44,140	39,410	+4,730	
分譲	Property Sales	30,118	42,907	-12,788	
マネジメント	Management	15,321	13,988	+1,333	
施設営業	Facility Operations	5,595	-5,426	+11,021	
その他	Other	-1,838	-2,020	+182	
全社費用･消去	Elimination or Corporate	-12,926	-11,744	-1,182	
営業利益	Operating Income	80,410	77,114	+3,296	+4.3%
営業外損益	Non-operating Income/Expenses	-7,551	-3,651	-3,899	
持分法損益	Equity in Net Income or Loss of Affiliated Companies	4,110	1,229	+2,881	
純金利負担	Interest Income/Expense, in Net	-16,015	-9,825	-6,189	
その他	Other, in Net	4,352	4,943	-591	
経常利益	Ordinary Income	72,859	73,462	-603	-0.8%
特別損益	Extraordinary Income/Loss	48,955	10,885	+38,069	
特別利益	Extraordinary Income	48,955	10,885	38,069	
特別損失	Extraordinary Loss	-	-	-	
税金等調整前四半期純利益	Income before Income Taxes	121,814	84,348	+37,465	
法人税等	Income Taxes	-35,105	-26,926	-8,179	
四半期純利益	Profit	86,708	57,422	+29,286	
非支配株主に帰属する四半期純損益	Profit (Loss) Attributable to Non-Controlling Interests	-857	-4,502	+3,645	
親会社株主に帰属する四半期純利益	Profit Attributable to Owners of Parent	85,851	52,919	+32,931	+62.2%

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 Sales of Investment Securities	48,955
合計 Total	48,955

公表（進捗率）
Progress Rate

単位：百万円/Unit : Millions of yen

	1Q, FY2023	通期予想 Full-Year Forecast	進捗率 Progress Rate
営業収益 Revenue from Operations	561,364	2,300,000	24.4%
営業利益 Operating Income	80,410	330,000	24.4%
経常利益 Ordinary Income	72,859	245,000	29.7%
親会社株主に帰属する四半期純利益 Profit attributable to owners of parent	85,851	210,000	40.9%

2024年3月期 第1四半期決算概要：連結PL概要　全体
Summary of 1Q, FY2023 Financial Results : Summary of Consolidated Income

連結包括利益計算書
Consolidated Statements of Comprehensive Income

単位：百万円/Unit : Millions of yen

		1Q, FY2023	1Q, FY2022
四半期純利益 Profit		**86,708**	**57,422**
その他包括利益	Other Comprehensive Income	80,775	-47,649
その他有価証券評価差額金	Valuation Difference on Available-For-Sale Securities	72,022	-81,178
繰延ヘッジ損益	Deferred Gains or Losses on Hedges	2,337	5,371
為替換算調整勘定	Foreign Currency Translation Adjustment	599	16,877
退職給付に係る調整額	Remeasurements of Defined Benefit Plans, Net of Tax	-877	-951
持分法適用会社に対する持分相当額	Share of Other Comprehensive Income of Associates Accounted for Using Equity Method	6,693	12,231
四半期包括利益 Comprehensive Income		**167,483**	**9,772**
(うち親会社株主に係る四半期包括利益)	(Comprehensive Income Attributable to Owners of the Parent)	166,493	3,985
(うち非支配株主に係る四半期包括利益)	(Comprehensive Income Attributable to Non-Controlling Interests)	990	5,786

参考：単体･営業損益
Reference : Nonconsolidated Operating Income/Expenses (Non-consolidated)

単位：百万円/Unit : Millions of yen

			1Q, FY2023	1Q, FY2022	増減/Change
営業収益 Revenue from Operations	賃貸事業	Leasing	172,204	156,085	+16,118
	分譲事業（業務施設等）	Property Sales	-	3,084	-3,084
	その他	Other	8,752	7,971	+780
	合計	Total	180,956	167,141	+13,815
粗利益率 Gross Profit Margin	賃貸事業	Leasing	17.5%	16.0%	+1.5pt
	分譲事業（業務施設等）	Property Sales	-	-5.1%	-
	その他	Other	31.3%	33.3%	-2.0pt
営業利益 Operating Income			19,456	17,057	+2,398

2024年3月期 第1四半期決算概要：連結PL概要
Summary of 1Q, FY2023 Financial Results : Summary of Consolidated Income

賃貸/Leasing

前期に竣工した「50ハドソンヤード（米国・オフィス）」の収益・利益の拡大に加え、既存商業施設の売上伸長や、「ららぽーと門真・三井アウトレットパーク 大阪門真」の新規開業効果等により、セグメント全体では180億円の増収、47億円の増益。
なお、当期末における当社の首都圏オフィス空室率（単体）は3.2%。

In the first quarter of the fiscal year ending March 31, 2024, overall revenue from operations and operating income grew ¥18.0 billion and ¥4.7 billion, respectively, in the "Leasing" segment. In addition to an increase in leasing revenue and income from "50 Hudson Yards," an office building in the U.S. completed during the previous fiscal year, this was mainly due to the growth in sales at existing retail facilities and contributions from the newly opened retail facilities "LaLaport KADOMA" and "MITSUI OUTLET PARK OSAKA KADOMA." Meanwhile, the Company's office vacancy rate (on a non-consolidated basis) in the Tokyo metropolitan area was 3.2% as of June 30, 2023.

当第1四半期における主要な新規・通期稼働物件 Major Projects during the Period (3-month total)

【新規稼働（当期稼働物件）】
Newly operating (Properties operating from FY2023)
- ららぽーと門真・三井アウトレットパーク大阪門真
- LaLaport KADOMA, MITSUI OUTLET PARK OSAKA KADOMA

【通期稼働（前期稼働物件）】
Properties operating throughout the year (Properties operating from FY2022)
- 東京ミッドタウン八重洲
- TOKYO MIDTOWN YAESU
- 50ハドソンヤード
- 50 Hudson Yards
- ららぽーと福岡
- Lalaport FUKUOKA
- ららぽーと堺
- Lalaport SAKAI
- ららぽーとブキッ・ビンタン シティ センター
- LaLaport BUKIT BINTANG CITY CENTER
- 三井アウトレットパーク 台南
- MITSUI OUTLET PARK TAINAN

単位：百万円/Unit:Millions of yen

	1Q, FY2023	Y on Y
営業収益 Revenue from Operations	197,818	+18,077
営業利益 Operating Income	44,140	+4,730

			1Q, FY2023	1Q, FY2022	増減/Change
収益 Revenue	オフィス Office Buildings		108,649	101,247	+7,401
	商業施設 Retail Facilities		69,489	62,757	+6,732
	その他 Other		19,679	15,736	+3,942
	合計/Total Revenue		197,818	179,741	+18,077
貸付面積（千㎡） Leased Floor Space (1,000㎡)	オフィス Office Buildings	所有 Owned	2,092	1,815	+277
		転貸 Sublease	1,498	1,484	+14
	商業施設 Retail Facilities	所有 Owned	1,957	1,897	+60
		転貸 Sublease	656	638	+18
	合計/Total Leased Floor Space		6,203	5,835	+368

空室率推移/Vacancy Rate

	6/2023	3/2023	3/2022	3/2021	3/2020	3/2019
連結オフィス・商業 Consolidated Office Buildings & Retail Facilities	3.9%	4.3%	3.0%	2.9%	2.3%	1.8%
単体オフィス首都圏 Non-Consolidated Office Buildings Tokyo Metropolitan Area	3.2%	3.8%	3.2%	3.1%	1.9%	1.7%

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

オフィス/Office Buildings

	総計/Total		首都圏/Tokyo Metropolitan Area		地方/Regions	
	1Q, FY2023	1Q, FY2022	1Q, FY2023	1Q, FY2022	1Q, FY2023	1Q, FY2022
棟数 Number of Buildings	120	125	97	101	23	24
貸付面積（千㎡） Leased Floor Space (1,000㎡)	2,837	2,827	2,556	2,542	281	285
賃貸収益 Leasing Revenue (¥ millions)	83,923	83,571	77,968	77,633	5,955	5,937
空室率 Vacancy Rate	3.3%	4.1%	3.2%	4.1%	3.9%	3.9%

商業施設/Retail Facilities

	総計/Total		首都圏/Tokyo Metropolitan Area		地方/Regions	
	1Q, FY2023	1Q, FY2022	1Q, FY2023	1Q, FY2022	1Q, FY2023	1Q, FY2022
棟数 Number of Buildings	96	99	69	72	27	27
貸付面積（千㎡） Leased Floor Space (1,000㎡)	2,338	2,297	1,436	1,477	903	820
賃貸収益 Leasing Revenue (¥ millions)	64,041	58,446	40,319	38,645	23,722	19,801
空室率 Vacancy Rate	1.4%	1.7%	1.2%	1.5%	1.6%	1.9%

2024年3月期 第1四半期決算概要：連結PL概要
Summary of 1Q, FY2023 Financial Results : Summary of Consolidated Income

分譲/Property Sales

国内住宅分譲は、「パークコート神宮北参道 ザ タワー」の引渡しの進捗等により、増収増益。投資家向け・海外住宅分譲等は契約済み物件の引渡しが主に第2四半期以降であるため減収減益となったが、通期業績予想の達成に向けて順調に進捗。
セグメント全体では562億円の減収、127億円の減益。
なお、国内の新築マンション分譲の当期計上予定戸数3,350戸に対する契約進捗率は87%。

Revenue and operating income in the "Property Sales to Individuals (Domestic)" category increased. This was due to such factors as progress in the handover of PARK COURT JINGU KITASANDO THE TOWER. Despite the downturn in revenue and operating income in the "Property Sales to Investors and Individuals (Overseas), etc." category owing to the concentrated handover of contracted properties from the second quarter, steady progress is being made toward achieving full fiscal year forecasts. Accounting for each of the aforementioned, overall revenue from operations and operating income decreased ¥56.2 billion and ¥12.7 billion, respectively, in the "Property Sales" segment.
Meanwhile, of the 3,350 new condominium units in Japan that will be in the fiscal year ending March 31, 2024, the Company had contracts in place for 87% as of June 30, 2023.

当第1四半期における主要な計上物件
Major Projects Undertaken during the Period（3-month totall)

【国内住宅分譲】Property Sales to Individuals
- パークコート神宮北参道 ザ タワー
- PARK COURT JINGU KITASANDO THE TOWER
- パークマンション鳥居坂
- PARK MANSION TORIIZAKA
- パークホームズ文京小石川ヒルテラス
- PARK HOMES BUNKYO KOISHIKAWA HILL TERRACE
- パークホームズ仙台卸町
- PARK HOMES SENDAIOROSHIMACHI
- ファインコート新百合ヶ丘グランレガシー
- FINE COURT SHINYURIGAOKA GRAND LEGACY

【投資家向け分譲】Property Sales to Investors
- パークアクシス赤坂山王
- PARK AXIS AKASAKASANNO
- パークアクシス大塚サウスレジデンス
- PARK AXIS OTSUKA SOUTH RESIDENCE

単位：百万円/Unit:Millions of yen

	1Q, FY2023	Y on Y		1Q, FY2023	Y on Y
営業収益 Revenue from Operations	146,157	-56,275	営業利益 Operating Income	30,118	-12,788

			1Q, FY2023	1Q, FY2022	増減/Change
国内住宅分譲 Property Sales to Individuals (Domestic)	収益	Revenue	115,518	76,102	+39,415
	営業利益	Operating Income	28,661	10,310	+18,350
投資家向け・海外住宅分譲等 Property Sales to Investors and Individuals (Overseas), etc.	収益	Revenue	30,638	126,330	-95,691
	営業利益	Operating Income	1,456	32,596	-31,139
合計 Total	収益	Revenue	146,157	202,432	-56,275
	営業利益	Operating Income	30,118	42,907	-12,788
中高層分譲 Condominium Sales	戸数（戸）	Number of Units (Units)	982	1,011	-29
	戸当たり単価（万円）	Unit Price(￥10 thousand)	10,703	6,192	+4,511
	収益	Revenue	105,152	62,605	+42,547
戸建分譲 Detached Housing Sales	戸数（戸）	Number of Units (Units)	112	159	-47
	戸当たり単価（万円）	Unit Price(￥10 thousand)	9,255	8,489	+766
	収益	Revenue	10,365	13,497	-3,131
国内住宅分譲合計 Total Property Sales to Individuals (Domestic)	戸数（戸）	Number of Units (Units)	1,094	1,170	-76
	戸当たり単価（万円）	Unit Price(￥10 thousand)	10,555	6,504	+4,051
	収益	Revenue	115,518	76,102	+39,415

国内住宅分譲完成在庫推移/Inventories of Property Sales to Individuals (Domestic)

（戸/Units）

	6/2023	3/2023	3/2022	3/2021	3/2020	3/2019
中高層分譲 Condominiums	36	55	82	150	128	141
戸建分譲 Detached Housing	0	0	7	17	58	30
合計 Total	36	55	89	167	186	171

国内住宅分譲契約戸数/Contracted for Sale from the Property Sales to Individuals (Domestic)

（戸/Units）

	前期末契約済み Contracts at Beginning of Term	期中契約 Contracts during Term	契約累計 Total	売上計上 Reported No. of Units	当期末契約済み Contracts at End of Term	期中新規発売 Newly Launched during Term
中高層分譲 Condominiums	4,256	660	4,916	982	3,934	780
戸建分譲 Detached Housing	118	52	170	112	58	65
合計 Total	4,374	712	5,086	1,094	3,992	845

2024年3月期 第1四半期決算概要：連結PL概要
Summary of 1Q, FY2023 Financial Results : Summary of Consolidated Income

マネジメント/Management

プロパティマネジメントは、リパーク（貸し駐車場）における前年同期比での稼働向上や費用削減効果等により増収増益。仲介・アセットマネジメント等は、リハウス（個人向け仲介）における取引単価の向上等により、増収増益。セグメント全体では32億円の増収、13億円の増益。

In the “Property Management” category, revenue and operating income increased owing mainly to the year-on-year improvement in occupancy rates and the effects of efforts to reduce costs in the “Repark” (car park leasing) business. Revenue from operations and operating income in the “Brokerage and Asset Management, etc.” category largely due to improvements in unit prices per transaction handled in the “Rehouse” (brokerage for individuals) business. As a result, overall revenue from operations and operating income grew ¥3.2 billion and ¥1.3 billion, respectively, in the “Management” segment.

単位：百万円/Unit:Millions of yen

	1Q, FY2023	Y on Y
営業収益 Revenue from Operations	109,952	+3,235
営業利益 Operating Income	15,321	+1,333

		1Q, FY2023	1Q, FY2022	増減/Change
プロパティマネジメント Property Management	収益 Revenue	83,535	80,951	+2,584
	営業利益 Operating Income	9,108	8,210	+898
仲介・アセットマネジメント等 Brokerage, Asset Management, etc.	収益 Revenue	26,416	25,765	+651
	営業利益 Operating Income	6,212	5,778	+434
合計 Total	収益 Revenue	109,952	106,717	+3,235
	営業利益 Operating Income	15,321	13,988	+1,333

	1Q, FY2023	1Q, FY2022	増減/Change
リパーク（貸し駐車場）台数 Repark (Car Park Leasing) - Total Managed Units (Units)	250,377	251,299	-922
仲介件数* Number of Brokerages*(Units)	9,089	9,452	-363
販売受託件数 Consignment Sales (Units)	245	148	+97

*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：9,128件（前年同期比-361件）
*Brokerages refers to brokerages from outside customers
Reference : Brokerages for Mitsui Fudosan Realty Group before elimination of unrealized gains and losses: 9,128 (-361 Y on Y)

2024年3月期 第1四半期決算概要：連結PL概要
Summary of 1Q, FY2023 Financial Results : Summary of Consolidated Income

施設営業/Facility Operations

ホテル・リゾートのADRが大幅に改善したことや、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194億円の増収、110億円の増益。

Overall revenue from operations and operating income increased ¥19.4 billion and ¥11.0 billion, respectively, in the "Facility Operations" segment. This was due to a variety of factors, including the substantial improvement in ADR at hotels and resorts as well as upswings in the number of operating days and visitors at TOKYO DOME.

当第1四半期における主要な新規・通期稼働物件 Major Projects during the Period (3-month total)

【新規稼働（当期稼働物件）】
Newly operating (Properties operating from FY2023)

・ブルガリホテル東京
・BVLGARI HOTEL TOKYO
・三井ガーデンホテル横浜みなとみらいプレミア
・Mitsui Garden Hotel Yokohama Minatomirai PREMIER

【通期稼働（前期稼働物件）】
Properties operating throughout the year (Properties operating from FY2022)

・三井ガーデンホテル柏の葉パークサイド
・Mitsui Garden Hotel Kashiwa-no-ha Park Side

単位：百万円/Unit:Millions of yen

	1Q, FY2023	Y on Y
営業収益 Revenue from Operations	45,892	+19,491
営業利益 Operating Income	5,595	+11,021

			1Q, FY2023	1Q, FY2022	増減/Change
収益 Revenue	ホテル・リゾート	Hotels and Resorts	32,393	17,488	+14,904
	スポーツ・エンターテインメント	Sports and Entertainments	13,498	8,912	+4,586
		合計 Total	45,892	26,401	+19,491

	1Q, FY2023	1Q, FY2022	増減/Change
宿泊主体型ホテル 稼働率 Lodging-focused hotels Occupancy Rate	82%	80%	+2pt

2024年3月期 第1四半期決算概要：連結PL概要
Summary of 1Q, FY2023 Financial Results : Summary of Consolidated Income

その他/Other

単位：百万円/Unit:Millions of yen

	1Q, FY2023	Y on Y
営業収益 Revenue from Operations	61,543	+119
営業利益 Operating Income	-1,838	+182

			1Q, FY2023	1Q, FY2022	増減/Change
収益 Revenue	新築請負・リフォーム等	New construction under Consignment and Reform, etc.	53,009	54,020	-1,010
	その他	Other	8,533	7,403	+1,130
	合計 Total		61,543	61,423	+119

	1Q, FY2023	1Q, FY2022	増減/Change
新築請負受注工事高 Revenue from New Construction under Consignment Orders Received	31,242	32,861	-1,619

2024年3月期 第1四半期決算概要：連結PL概要
Summary of 1Q, FY2023 Financial Results : Summary of Consolidated Income

参考：海外事業
Reference : OVERSEAS BUSINESS

単位：百万円/Unit:Millions of yen

			1Q, FY2023	1Q, FY2022	増減/Change
賃貸 Leasing	収益	Revenue	34,106	25,528	+8,577
	営業利益①	Operating Income (1)	9,975	6,636	+3,339
分譲 Property Sales	収益	Revenue	10,297	78,338	-68,041
	営業利益②	Operating Income (2)	-46	16,244	-16,291
マネジメント･施設営業等 Management, Facility Operations, etc.	収益	Revenue	4,595	2,498	+2,097
	営業利益③	Operating Income (3)	-195	-748	+552
海外持分法換算営業利益④*1 Pro forma Operating Income of Overseas Affiliates (4)*1			4,302	1,564	+2,738
海外事業利益合計①+②+③+④ Total Overseas Income ((1) + (2) + (3) + (4))			14,035	23,696	-9,661
海外事業利益比率*2 Overseas Income Ratio*2			16.6%	30.1%	-13.5pt

*1 以下の金額の合計額
･海外所在持分法適用会社について、各社の営業利益または営業利益相当額（注）に当社持分割合を乗じて算出。
(注)営業利益相当額は当期純利益から税負担分を考慮して簡便的に算出した利益。
･海外所在持分法適用会社に係る関係会社株式売却損益
(不動産分譲を目的とした事業に係るものに限る)
*2 海外事業利益合計÷（連結営業利益＋海外持分法換算営業利益）×100
*3 為替：期中平均レート 当第1四半期 132.42円/㌦（2023年1月1日～2023年3月31日） 前年同期 116.34円/㌦（2022年1月1日～2022年3月31日）

*1 Total of the following amounts
･Calculated by multiplying the operating income or the amount equivalent to operating income of each overseas equity-method affiliated company by the Company’s equity interest
(Note) The amount equivalent to operating income is the amount of profit calculated on a simplified basis after taking into consideration the tax burden
･Gain on sale of shares of overseas equity-method affiliated companies(Limited to overseas equity-method affiliated companies whose principal business is the sale of real estate)
*2 Total overseas income/(Operating income + Pro forma operating income of overseas affiliates)×100
*3 Foreign exchange:
Average rate for 1Q, FY2023 ¥132.42:US$1 (Jan. 1, 2023 - Mar. 31, 2023); 1Q, FY2022 ¥116.34:US$1 (Jan. 1, 2022 - Mar. 31, 2022)

2024年3月期 第1四半期決算概要：連結BS概要　全体
Summary of 1Q, FY2023 Financial Results : Consolidated Balance Sheet Summary

単位：百万円/Unit : Millions of yen

■連結貸借対照表/Consolidated Balance Sheet

		1Q, FY2023	FY2022	増減/Change
流動資産	Current Assets	2,833,690	2,747,508	+86,181
現金・預金	Cash & Time Deposits	243,701	134,355	+109,345
受取手形、売掛金及び契約資産	Accounts Receivable —Trade and Contract Assets	66,173	71,220	-5,047
有価証券	Marketable Securities	140	131	+9
販売用不動産・前渡金	Real Property for Sale (including Advances Paid for Purchases)	2,166,775	2,163,634	+3,141
未成工事支出金	Expenditure on Contracts in Progress	11,704	9,158	+2,546
その他の棚卸資産	Other Inventories	9,753	10,737	-983
短期貸付金	Short-Term Loans	17,982	16,890	+1,091
営業出資金	Equity Investments in Properties for Sale	9,772	9,774	-2
その他の流動資産	Other	308,413	332,336	-23,922
貸倒引当金	Allowance for Doubtful Accounts	-727	-731	+4
有形固定資産	Tangible Fixed Assets	4,279,422	4,206,453	+72,968
建物及び構築物	Buildings and Structures	1,703,792	1,688,214	+15,578
機械装置・運搬具	Machinery, Equipment and Vehhicles	71,147	68,621	+2,525
土地	Land	2,206,254	2,170,728	+35,526
建設仮勘定	Construction in Progress	119,198	102,781	+16,417
その他	Other	179,029	176,108	+2,920
無形固定資産	Intangible Fixed Assets	87,492	86,676	+816
有形・無形固定資産	Tangible and Intangible Fixed Assets	4,366,914	4,293,130	+73,784
投資その他資産	Investments and Other Assets	1,936,833	1,800,757	+136,075
投資有価証券	Investment Securities	1,386,782	1,258,125	+128,657
長期貸付金	Long-Term Loans	9,146	8,938	+207
差入敷金・保証金	Lease Deposits	171,193	172,291	-1,097
退職給付に係る資産	Net Defined Benefit Asset	64,349	64,756	-407
繰延税金資産	Deferred Income Taxes	25,758	25,761	-3
その他投資その他資産	Other	280,728	272,027	+8,700
貸倒引当金	Allowance for Doubtful Accounts	-1,126	-1,143	+17
資産計	Total Assets	9,137,438	8,841,396	+296,041

		1Q, FY2023	FY2022	増減/Change
流動負債	Current Liabilities	1,445,918	1,501,842	-55,923
支払手形及び買掛金	Accounts Payable-Trade	110,789	147,985	-37,196
短期借入金	Short-Term Debt	742,149	624,616	+117,532
コマーシャルペーパー	Commercial Paper	50,000	78,000	-28,000
短期償還社債	Bond Redeemable Within One Year	42,102	100,300	-58,197
未払法人税等	Income Taxes Payable	34,705	41,629	-6,923
契約負債	Contract Liabilities	165,891	178,190	-12,298
完成工事補償引当金	Allowance for Completed Project Indemnities	857	907	-50
債務保証損失引当金	Allowance for Possible Guarantee Losses	-	0	-0
その他流動負債	Other	299,423	330,212	-30,788
固定負債	Long-Term Liabilities	4,520,803	4,308,333	+212,469
社債	Corporate Bonds	871,663	730,011	+141,651
長期借入金	Long-Term Debt	2,533,211	2,515,602	+17,608
預り敷金・保証金	Deposits from Tenants	461,742	456,582	+5,159
役員退職慰労引当金	Allowance for Directors' and Corporate Auditors' Retirement Benefits	726	799	-73
退職給付に係る負債	Net Defined Benefit Liability	45,403	45,672	-268
繰延税金負債	Deferred Tax Liabilities	332,434	286,734	+45,699
再評価に係る繰延税金負債	Deferred Tax Liabilities on Land Revaluation	91,088	91,088	-
その他固定負債	Other	184,533	181,841	+2,692
有利子負債	Interest-Bearing Debt	4,239,126	4,048,531	+190,594
うちノンリコース債務	Non-recourse debt	698,225	676,851	+21,373
余剰敷金・保証金	Surplus lease deposits/guarantee deposits	290,548	284,291	+6,256
負債計	Total Liabilities	5,966,721	5,810,176	+156,545
資本金	Common Stock	340,552	340,552	-
資本剰余金	Capital Surplus	336,119	366,604	-30,484
利益剰余金	Retained Earnings	1,565,851	1,499,572	+66,279
自己株式	Treasury Stock	-7,872	-38,354	+30,481
土地再評価差額金	Reserve on Land Revaluation	184,600	194,900	-10,300
その他有価証券評価差額金	Net Unrealized Holding Gains on Securities	498,812	426,950	+71,862
繰延ヘッジ損益	Deferred Gains or Losses on Hedges	18,558	16,072	+2,485
為替換算調整勘定	Foreign Currency Translation Adjustment	74,936	67,710	+7,226
退職給付に係る調整累計額	Remeasurements of Defined Benefit Plans	25,786	26,717	-931
新株予約権	New Share Subscription Rights	1,291	1,291	-
非支配株主持分	Non-Controlling Interests	132,080	129,202	+2,877
純資産計	Total Net Assets	3,170,716	3,031,220	+139,495
〔D／Eレシオ〕	[D/E Ratio]	1.40	1.40	0.00
〔自己資本比率〕	[Equity Ratio]	33.2%	32.8%	+0.4pt
負債・純資産計	Total Liabilities and Net Assets	9,137,438	8,841,396	+296,041

為替変動による増減を含む。当第1四半期の為替影響は+226億円/Includes changes due to exchange rate fluctuations. Foreign exchange impact for the first quarter of the year : +22.6 billion yen

2024年3月期 第1四半期決算概要：連結BS概要
Summary of 1Q, FY2023 Financial Results : Consolidated Balance Sheet Summary

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

		1Q, FY2023	FY2022	増減/Change
三井不動産レジデンシャル	Mitsui Fudosan Residential	713,631	739,095	-25,463
三井不動産	Mitsui Fudosan	623,701	609,575	+14,125
三井不動産アメリカグループ	Mitsui Fudosan America Group	607,156	602,381	+4,774
SPC合計	SPCs Total	113,704	109,963	+3,740
英国三井不動産グループ	Mitsui Fudosan UK Group	96,233	91,647	+4,586
その他･消去等	Other and Elimination	12,348	10,971	+1,377
合計	Total	2,166,775	2,163,634	+3,141

	期首残高 Balance at Beginning of Period	新規投資*1 New Investments*1	原価回収 Cost Recovery	その他 Other	期末残高 Balance at End of Period
1Q, FY2023	2,163,634	104,588	- 101,933	485	2,166,775
1Q, FY2022	2,051,704	112,809	- 147,712	29,570	2,046,371

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〔当第1四半期200億円〕/Reference: Costs Associated with Land Acquisition by Mitsui Fudosan Residential〔First quarter of the year ¥20.0 billion〕

有形･無形固定資産
Tangible and Intangible Fixed Assets

単位：百万円/Unit : Millions of yen

		1Q, FY2023	FY2022	増減/Change
三井不動産	Mitsui Fudosan	2,694,467	2,688,891	+5,576
三井不動産アメリカグループ	Mitsui Fudosan America Group	689,707	686,229	+3,478
東京ドームグループ	Tokyo Dome Group	279,164	279,542	-377
SPC合計	SPCs Total	153,632	154,307	-675
台湾三井不動産グループ	Mitsui Fudosan Taiwan Group	135,436	126,985	+8,451
三井不動産レジデンシャル	Mitsui Fudosan Residential	89,145	88,179	+965
三井不動産マレーシアグループ	Mitsui Fudosan Malaysia Group	64,178	63,498	+680
その他･消去等	Other and Elimination	261,180	205,495	+55,685
合計	Total	4,366,914	4,293,130	+73,784

（再評価差額を含む/Incl. Differences from Re-Appraisals）

	期首残高 Balance at Beginning of Period	新規投資*2 New Investments*2	減価償却 Depreciation	その他 Other	期末残高 Balance at End of Period
1Q, FY2023	4,293,130	98,799	-31,670	6,655	4,366,914
1Q, FY2022	3,914,135	83,475	-29,141	87,848	4,056,317

有利子負債
Interest-Bearing Debt

単位：百万円/Unit : Millions of yen

		1Q, FY2023	FY2022	増減/Change
三井不動産	Mitsui Fudosan	3,094,500	3,008,292	+86,207
三井不動産アメリカグループ	Mitsui Fudosan America Group	1,188,879	1,149,328	+39,551
三井不動産レジデンシャル	Mitsui Fudosan Residential	597,000	620,000	-23,000
SPC合計	SPCs Total	162,460	161,610	+850
東京ドームグループ	Tokyo Dome Group	129,000	123,500	+5,500
英国三井不動産グループ	Mitsui Fudosan UK Group	125,719	70,770	+54,948
台湾三井不動産グループ	Mitsui Fudosan Taiwan Group	87,580	73,633	+13,946
三井不動産マレーシアグループ	Mitsui Fudosan Malaysia Group	49,353	46,570	+2,783
子会社貸付金	Loans to Subsidiaries	- 1,429,121	- 1,395,039	-34,082
その他･消去等	Other and Elimination	233,754	189,865	+43,889
合計	Total	4,239,126	4,048,531	+190,594
（うちノンリコース債務）	(Non-recourse Debt of Total)	698,225	676,851	+21,373

為替変動による増減を含む。当第1四半期の為替影響は+589億円
Includes changes due to exchange rate fluctuations.
Foreign exchange impact for the first quarter of the year : +58.9 billion yen

*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
*1 New Investments includes increases in real property for sale gained through investments in subsidiaries
*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
*2 New Investments includes capital expenditure and increases in tangible and intangible fixed assets gained through investments in subsidiaries

為替/Exchange Rate
2023年3月末 133.53円/ドル　2022年12月末 132.70円/ドル
2023年3月末 165.56円/ポンド　2022年12月末 160.00円/ポンド
¥133.53 : US$1 as of March 31, 2023, ¥132.70 : US$1 as of December 31, 2022
¥165.56 : £1 as of March 31, 2023, ¥160.00 : £1 as of December 31, 2022

有形･無形固定資産 主な増減要因/Main Factors of Change in Tangible and Intangible Fixed Assets
三井不動産における「八重洲二丁目中地区第一種市街地再開発事業」、
台湾三井不動産グループにおける「ららぽーと台中」への新規投資等
New investments in "Yaesu 2-Chome Central District Project" in Mitsui Fudosan, "LaLaport TAICHUNG" in Mitsui Fudosan Taiwan Group, etc.

2024年3月期決算概要：連結業績予想 （2023年5月10日公表）
FY2023 : Consolidated Earnings Forecasts (Announced May 10, 2023)

単位：百万円/Unit : Millions of yen

		FY2023 予想/Forecast	FY2022 実績/Results	増減 Change
営業収益	Revenues from Operations	2,300,000	2,269,103	+30,896
賃貸	Leasing	780,000	755,238	+24,761
分譲	Property Sales	600,000	641,672	-41,672
マネジメント	Management	450,000	445,924	+4,075
施設営業	Facility Operations	180,000	144,577	+35,422
その他	Other	290,000	281,690	+8,309
賃貸	Leasing	162,000	149,795	+12,204
分譲	Property Sales	146,000	145,868	+131
マネジメント	Management	60,000	63,383	-3,383
施設営業	Facility Operations	14,000	- 3,690	+17,690
その他	Other	2,000	- 904	+2,904
全社費用･消去	Elimination or Corporate	- 54,000	- 49,047	-4,952
営業利益	Operating Income	330,000	305,405	+24,594
営業外損益	Non-operating Income/Expenses	- 85,000	- 40,046	-44,953
純金利負担	Interest Income/Expense, in Net	- 80,000	- 53,970	-26,029
その他	Other, in Net	- 5,000	13,923	-18,923
経常利益	Ordinary Income	245,000	265,358	-20,358
特別損益	Extraordinary Gains/Losses	65,000	30,572	+34,427
税前当期純利益	Income before Income Taxes	310,000	295,930	+14,069
法人税等	Income Taxes	- 96,000	- 92,556	-3,443
当期純利益	Profit	214,000	203,374	+10,625
非支配株主に帰属する当期純利益	Profit Attributable to Non-Controlling Interests	- 4,000	- 6,375	+2,375
親会社株主に帰属する当期純利益	Profit Attributable to Owners of the Parent	210,000	196,998	+13,001

セグメント変更

2023年４月より下記の通りセグメント変更を行っています。
- 従来の｢賃貸｣｢分譲｣｢マネジメント｣｢その他｣の４区分から｢賃貸｣｢分譲｣｢マネジメント｣｢施設営業｣｢その他｣の５区分へと変更。
- ｢その他｣セグメントに含まれていた施設営業事業、東京ドーム事業を｢施設営業｣セグメントに集約。

業績予想

■ **賃貸**
当期竣工の｢東京ミッドタウン八重洲｣｢50ハドソンヤード｣｢ららぽーと堺｣の収益寄与や、
商業施設の施設売上回復等による増収･増益を見込む。

■ **分譲**
国内住宅分譲における営業利益率向上および分譲戸数増、投資家向け分譲における継続的な資産入替により
セグメント全体では減収･増益を見込む。

■ **マネジメント**
当期に引き続き個人向け仲介事業やリパーク（貸し駐車場事業）が堅調に推移する一方、
グループ各社のDX関連費、人件費増等を織込み、増収･減益を見込む。

■ **施設営業**
ホテル･リゾートにおける国内外の旅行需要の取込みや、東京ドーム事業の集客および飲食･物販需要の回復等を織込み、
セグメント全体では増収･増益および黒字回復を見込む。

■ **その他**
新築請負事業の国内外の受注回復を織込み、セグメント全体として増収･増益および黒字回復を見込む。

株主還元

次期１株当たり配当金は当期から６円増加の年68円（中間34円、期末34円）を予定。

Change in Segments

Mitsui Fudosan has undertaken a change in its business segments effective from April 2023. Brief details are as follows.
The previous four “Leasing,” “Property Sales,” “Management,” and “Other” segments have been reclassified into the five “Leasing,” “Property Sales,” “Management,” “Facility Operations ,” and “Other” segments.
The “Facility Operations” and “Tokyo Dome ” categories included in the “Other” segment have been consolidated into the “Facility Operations” segment.

Earnings Forecast

■ **Leasing**
Both revenue and earnings are projected to increase owing to a variety of factors including contributions from “TOKYO MIDTOWN YAESU,” “50 Hudson Yards,” and “LaLaport SAKAI,” completed during the fiscal year under review, and the recovery in facility sales at retail facilities.

■ **Property Sales**
Overall earnings are forecast to rise against a decline in revenue owing to an improvement in operating margins and increase in the number of units sold in the “Property Sales to Individuals (Domestic)” category and the ongoing replacement of assets in the “Property Sales to Investors” category.

■ **Management**
Revenue is expected to increase and earnings decrease. In similar fashion to the fiscal year under review, this largely reflects continued firm trends in the brokerage for individuals and “Repark” (car park leasing) businesses and in contrast increases in DX-related and personnel expenses at each Group company.

■ **Facility Operations**
Overall revenue and earnings are projected to increase and the segment to return to the black. This takes into account successful efforts to capture domestic and overseas travel demand in the hotel and resorts category and factors in the Group’s ability to attract customers in its TOKYO DOME business as well as a recovery in food, beverage, and merchandise demand.

■ **Other**
Overall revenue and earnings are projected to increase and the segment to return to the black. This reflects a recovery in domestic and overseas orders in the New Construction under Consignment business.

Shareholder Returns

The annual dividend per share for the fiscal year ending March 31, 2024 is forecast to increase ¥68 compared with the fiscal year under review, to ¥6 (interim dividend per share of ¥34 and fiscal year end dividend per share of ¥34).

2024年3月期決算概要：連結業績予想 （2023年5月10日公表）
FY2023 : Consolidated Earnings Forecasts (Announced May 10, 2023)

■分譲セグメント内訳
Breakdown of Property Sales Segment

単位：百万円/Unit : Millions of yen

		FY2023 予想/Forecast	FY2022 実績/Results	増減/Change
国内住宅分譲 Property Sales to Individuals (Domestic)				
営業収益	Revenues from Operations	310,000	270,530	+39,469
中高層分譲	Condominium Sales	275,000	235,638	+39,361
戸建分譲	Detached Housing Sales	35,000	34,892	+107
営業利益	Operating Income	50,000	39,368	+10,631
営業利益率	OP Margin	16.1%	14.6%	+1.5pt
投資家向け･海外住宅分譲等 Property Sales to Investors and Individuals (Overseas), etc.				
営業収益	Revenues from Operations	290,000	371,142	- 81,142
営業利益	Operating Income	96,000	106,499	-10,499
合計 Total				
営業収益	Revenues from Operations	600,000	641,672	- 41,672
営業利益	Operating Income	146,000	145,868	+131

■国内住宅分譲戸数
Property Sales to Individuals (Domestic Units)

（戸/Units）

		FY2023 予想/Forecast	FY2022 実績/Results	増減/Change
中高層	Condominiums	3,350	3,196	+154
戸建	Detached Housing	450	420	+30
合計	Total	3,800	3,616	+184

■有形･無形固定資産
Tangible and Intangible Fixed Assets

単位：百万円/Unit : Millions of yen

		FY2023 予想/Forecast	FY2022 実績/Results	増減/Change
新規投資	New Investments	260,000	386,592	-126,592
減価償却費	Depreciation	130,000	125,298	+4,701

■販売用不動産･前渡金
Real Property for Sale・Advances Paid for Purchases

		FY2023 予想/Forecast	FY2022 実績/Results	増減/Change
新規投資	New Investments	620,000	469,724	150,275
原価回収	Recovery of Costs	400,000	440,581	-40,581

■有利子負債
Interest-Bearing Debt

		FY2023 予想 期末残高 Forecast Balance at end of period	FY2022 実績 期末残高 Actual Balance at end of period	増減/Change
有利子負債	Interest-Bearing Debt	4,450,000	4,048,531	+401,468

Contingent Liabilities

In response to concerns regarding the faulty installation of foundation piles at a condominium complex located in Yokohama and sold by Mitsui Fudosan Residential Co., Ltd., a consolidated subsidiary of Mitsui Fudosan, the company received a report confirming that a portion of the piling used in construction failed to reach the necessary depth and required bearing layer from Sumitomo Mitsui Construction Co., Ltd., the building contractor, on April 11, 2016. Furthermore, Mitsui Fudosan Residential received a notice from the City of Yokohama that the subject condominium complex violated the Building Standards Law and a request that the company take all responsible measures to address and correct the situation in line with discussions with condominium owners on August 26, 2016.
In outlining its stance toward corrective measures including the reconstruction of the condominium complex impacted by faulty installation as well as compensation, Mitsui Fudosan Residential executed an agreement with the condominium association on May 8, 2016, confirming that the company would shoulder all expenses. Later, on September 19, 2016, the condominium association resolved that it would seek the complete reconstruction of the entire condominium complex in accordance with the Act on Building Unit Ownership, etc. This reconstruction was completed on February 25, 2021.
According to the report issued by Sumitomo Mitsui Construction, which noted that construction records had been diverted and modified in connection with the installation of foundation piles and that certain foundation piles failed to reach the necessary depth and required bearing layer, the condominium complex was deemed to be in violation of the Building Standards Law. As a result, and in accordance with the aforementioned agreement, Mitsui Fudosan Residential has decided to seek damages including reconstruction costs as well as expenses relating to the temporary housing of residents during the period of construction under such remedies as tort liability and warranties against defects from Sumitomo Mitsui Construction, as well as Hitachi High-Technologies Corporation and Asahi Kasei Construction Materials Corporation, who installed the foundation piles. On November 28, 2017, Mitsui Fudosan Residential filed a lawsuit against the above three companies for damages in accordance with this reimbursement policy. The amount claimed is approximately ¥50.5 billion as of the end of the first quarter of the fiscal year under review.
Meanwhile, the amount of expenses incurred provisionally paid by Mitsui Fudosan Residential up to the end of the first quarter of the fiscal year under review has been posted under current assets on the Company’s consolidated balance sheet.
Depending on the flow of future events, any incidence of expenditure may impact the consolidated results of the Mitsui Fudosan Group. At this stage, however, the Company is unable to provide a reasonable estimate of any such impact.

Adoption of Specific Accounting Policies for the Quarterly Consolidated Financial Statements

(Calculation of tax expenses)
Tax expenses are calculated by multiplying income before income taxes by a reasonably estimated effective tax rate, after applying tax effect accounting to income before income taxes for the consolidated fiscal year that includes the first quarter under review.

Change in Accounting Policies

(Application of the Accounting for and Disclosure of the Issuance and Holding of Electronically Recorded Transferrable Rights That Must Be Indicated on Securities, etc.)
Effective from the start of the first quarter of the fiscal year ending March 31, 2024, Mitsui Fudosan has applied the Accounting for and Disclosure of the Issuance and Holding of Electronically Recorded Transferrable Rights That Must Be Indicated on Securities, etc. (Practical Solution No. 43 issued by the Accounting Standards Board of Japan on August 26, 2022).Application has no impact on the consolidated financial statements for the first quarter of the fiscal year under review.

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)

・The former 4 segments of "Leasing", "Property sales", "Management" and "Other" have been changed to 5 segments of "Leasing", "Property sales", "Management", "Facility Operatinons" 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）

Segment	Revenue	Income
Leasing	¥754.3bil.	¥149.1bil.
Property Sales	¥640.6bil.	¥145.7bil.
Management	¥445.9bil.	¥63.3bil.
Other	¥428.2bil.	-¥4.2bil.
Elimination or Corporate		-¥48.6bil.
Total	¥2,269.1bil.	¥305.4bil.

Other: New construction under Consignment / Facility Operations / Tokyo Dome / Other

Only for "reform and renewal business"

New segments（FY2022 Results）

Segment	Revenue	Income
Leasing*1	¥755.2bil.	¥149.7bil.
Property Sales*2	¥641.6bil.	¥145.8bil.
Management	¥445.9bil.	¥63.3bil.
Facility Operations	¥144.5bil.	-¥3.6bil.
Other	¥281.6bil.	-¥0.9bil.
Elimination or Corporate*5		-¥49.0bil.
Total	¥2,269.1bil.	¥305.4bil.

Facility Operations: Hotels and Resorts*3 / Sports and Entertainments

Other: New construction under Consignment and Reform, ect. / Other*4

*1 : Includes leasing business of TOKYO DOME Corp.
*2 : Includes property sales business of TOKYO DOME Corp.
*3 : Includes resort business inTOKYO DOME Corp.
*4 : Includes golf course business, and other businesses of TOKYO DOME Corp., etc.
*5 : Increase in inter-segment eliminations due to the establishment of a new financial segment

当社企業データ：財務データ（過去11年）
Company Data : FinancialData (Last 11 Years)

百万円/Millions of yen

年度/FY			2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
経営成績 Business Results	営業収益	Revenue from Operations	1,445,644	1,515,252	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**
	営業利益	Operating Income	148,184	172,567	186,074	202,482	232,698	245,902	262,147	280,617	203,770	244,978	**305,405**
	経常利益	Ordinary Income	123,066	144,587	163,373	182,521	219,607	240,341	254,106	258,510	168,865	224,940	**265,358**
	親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	59,451	76,843	100,185	117,722	131,815	155,874	168,661	183,972	129,576	176,986	**196,998**
財務状態 Financial Situation	総資産	Total Assets	4,390,074	4,548,822	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**
	販売用不動産*1	Real Property for Sale*1	915,222	961,449	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**
	有形·無形固定資産	Tangible and Intangible Fixed Assets	2,503,977	2,526,139	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**
	資本的支出	Capital Expenditure	72,355	148,255	273,487	207,172	173,745	440,752	390,514	379,279	565,266	272,389	**386,592**
	減価償却費	Depreciation	59,022	56,030	61,242	67,460	71,357	70,167	79,034	91,434	98,196	111,500	**125,298**
	有利子負債*2	Interest-Bearing Debt*2	2,120,225	2,040,071	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**
	自己資本	Shareholders' Equity	1,181,174	1,274,355	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**
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	99,684	189,903	30,343	32,154	227,432	30,143	216,709	87,094	187,862	271,469	**297,708**
	投資活動によるキャッシュ·フロー	Cash Flows from Investing Activities	-71,132	-44,056	-261,640	-239,719	-201,583	-365,464	-388,895	-532,806	-131,035	-210,057	**-422,034**
	財務活動によるキャッシュ·フロー	Cash Flows from Financing Activities	-7,944	-123,713	221,508	201,110	15,071	289,150	231,238	467,751	-66,565	-139,600	**111,448**
	現金及び現金同等物の期末残高	Balance for Cash and Cash Equivalents	101,588	127,337	118,960	109,966	148,546	100,708	157,682	179,472	187,723	142,682	**132,310**
1株当たり指標 Index per Share	EPS(1株当たり純利益)(円)	EPS (Earnings Per Share) (Yen)	67.6	87.5	103.8	119.1	133.4	157.7	171.3	188.3	134.4	184.4	**207.9**
	BPS(1株当たり純資産)(円)	BPS (Book-value Per Share) (Yen)	1,344.9	1,451.1	1,894.3	1,945.4	2,008.4	2,231.1	2,384.8	2,480.3	2,656.4	2,942.1	**3,107.4**
	配当金(円)	Cash Dividends (Yen)	22.00	22.00	25.00	30.00	34.00	40.00	44.00	44.00	44.00	55.00	**62.0**
	発行済株式数(千株)	Number of Shares Issued (Thousands of Shares)	881,424	881,424	991,424	991,424	991,424	991,424	991,424	979,250	965,281	959,474	**948,451**
財務指標 Financial Indexes	ROA(%)*3	ROA(%)*3	3.66	4.07	4.10	4.14	4.59	4.58	4.44	4.18	2.84	3.31	**3.86**
	ROE(%)*4	ROE(%)*4	5.27	6.26	6.37	6.20	6.75	7.44	7.42	7.74	5.22	6.61	**6.92**
	D/Eレシオ(倍)*5	D/E Ratio (Times)*5	1.80	1.60	1.06	1.16	1.15	1.18	1.24	1.45	1.42	1.31	**1.40**
	自己資本比率(%)	Equity Ratio (%)	26.9	28.0	36.9	35.8	35.7	35.1	34.4	32.6	33.0	34.1	**32.8**
	総還元性向(%)	Total Shareholder Return Ratio (%)	32.5	25.1	24.1	25.2	25.5	35.0	35.1	36.9	44.2	46.6	**44.9**

*1 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

*2 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

*3 ROA=(営業利益＋営業外収益)/総資産期首期末平均残高/ROA=(Operating income + non-operating income)/average total assets over the period

*4 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

*5 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

詳細は、「ESG Report」を参照
https://www.mitsuifudosan.co.jp/esg_csr/report/

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

年度/FY			単位/Unit	2018	2019	2020	2021	2022
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	**5,492**
	うちScope1	Of these, Scope 1	1,000t-CO_2	90	104	115	140	－ *3
	うちScope2	Of these, Scope 2	1,000t-CO_2	395	413	363	438	－ *3
	うちScope 3	Of these, Scope 3	1,000t-CO_2	4,591	3,865	4,211	3,621	－ *3
	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
	水使用量(取水量)*2	Water usage (intake volume)*2	1,000㎥/年 1,000 ㎥/year	5,407	5,726	5,365	11,849	－ *3
	水使用量(排水量)*2	Water usage (discharge volume)*2	1,000㎥/年 1,000 ㎥/year	5,595	5,539	4,711	10,445	－ *3
	廃棄物排出量*2	Waste emissions volume*2	t/年 t/year	47,271	47,188	38,080	112,375	－ *3
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**
	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**
	女性管理職比率(単体)*4	Women in management positions ratio (Non-consolidated)*4	%	3.3	4.5	5.7	6.8	**7.7**
	女性総合職比率(単体)*4	Women in general positions ratio (Non-consolidated)*4	%	11.0	12.5	14.3	16.5	**18.0**
	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**
	育児休業取得者数(比率) 男性 (単体)*5	Number (percentage) of persons taking childcare leave, men (Non-consolidated)*5	人/persons	27(84.4%)	25(61.0%)	28(70.0%)	38(79.2%)	**59(122.9%)**
	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%)**
	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**
	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**
	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**

*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 数値確定次第、更新いたします。
*3 Values will be updated when finalized.
*4 各年度とも翌年度期初4月1日の数値となります。
*4 Figures for each fiscal year are those for the beginning of the fiscal year starting April 1 of the following year.
*5 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
*5 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.

当社企業データ：セグメント別財務データ
Company Data : Financial Data by Segment

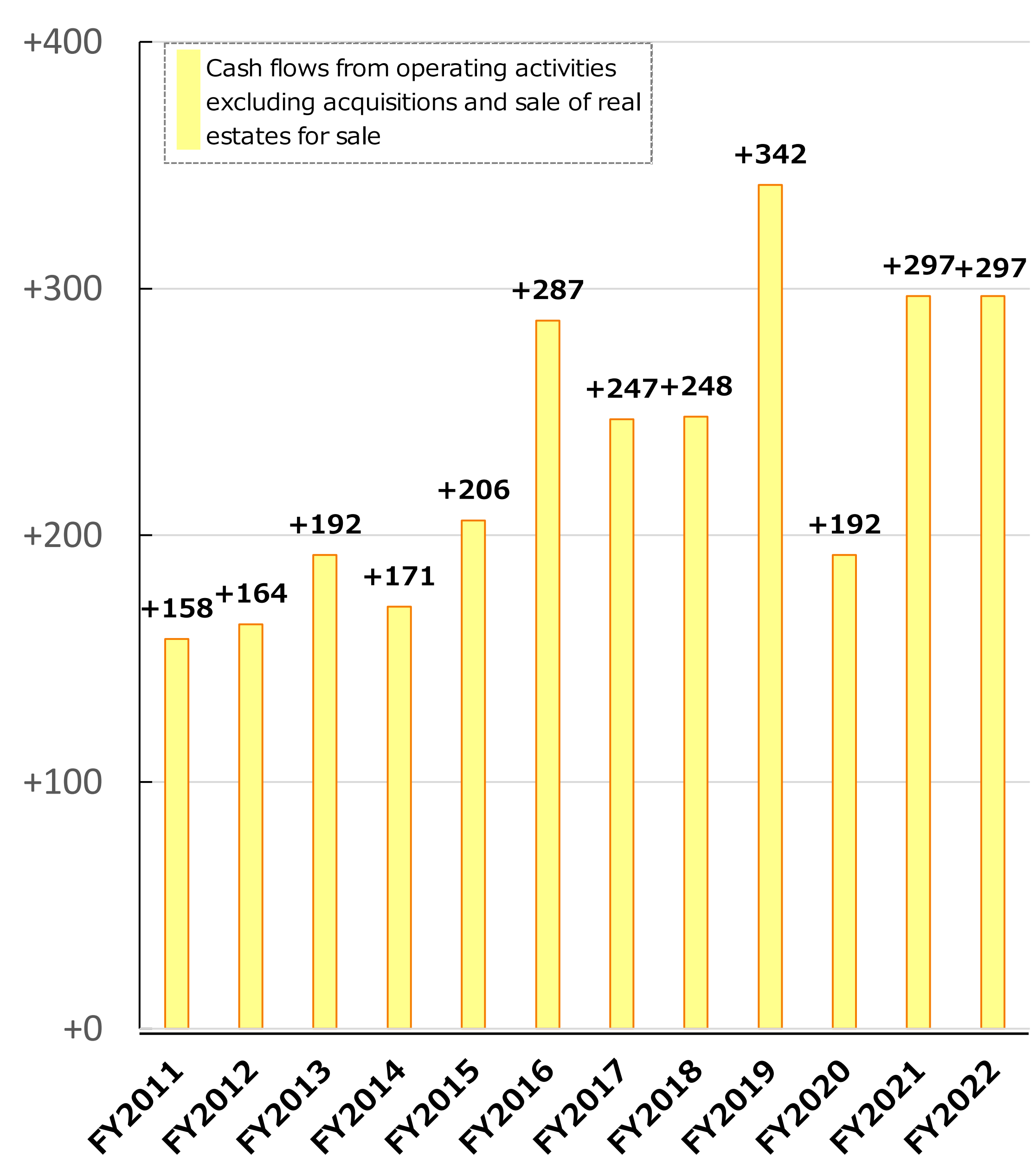
主なセグメント項目/Main Segment Items				単位	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
賃貸 Leasing	収益 Revenue	オフィス/Office		10億円 / ¥bn.	286.9	284.5	283.4	291.6	298.6	307.8	337.7	360.2	369.2	389.8	426.9
		商業/Retail		10億円 / ¥bn.	148.6	157.8	171.0	203.3	221.2	229.3	238.3	240.4	208.8	226.2	261.3
		その他（物流・賃貸住宅など） Other (Logistics, Rental Housing, etc.)		10億円 / ¥bn.	6.1	7.2	10.3	14.1	16.5	20.9	27.2	35.3	44.9	52.1	65.9
				10億円 / ¥bn.	**441.7**	**449.6**	**464.8**	**509.1**	**536.5**	**558.1**	**603.2**	**636.0**	**623.0**	**668.1**	**754.3**
	営業利益/Operating Income			10億円 / ¥bn.	**104.3**	**109.2**	**107.8**	**124.1**	**135.7**	**138.3**	**141.9**	**145.8**	**120.7**	**129.9**	**149.1**
賃貸（補足） Leasing (Supplementary)	空室率 Vacancy Rate	オフィス/Office	単体・首都圏/Non-consolidated, Tokyo metropolitan area	%	3.8	3.3	3.2	2.6	3.4	2.2	1.7	1.9	3.1	3.2	3.8
		商業/Retail	単体・全国 Non-consolidated, nationwide	%	1.3	1.6	0.8	0.8	2.0	1.4	1.2	2.2	2.4	2.3	2.2
	貸床面積 Leased Floor Space	連結オフィス /Office,Consolidated	所有 / Owned	1,000㎡	1,662	1,550	1,598	1,622	1,586	1,748	1,969	2,051	1,955	1,894	1,960
			転貸 / Managed	1,000㎡	1,199	1,188	1,142	1,177	1,182	1,162	1,179	1,207	1,438	1,502	1,491
		連結商業 /Retail,Consolidated	所有 / Owned	1,000㎡	1,228	1,201	1,239	1,500	1,509	1,536	1,593	1,675	1,825	1,758	1,873
			転貸 / Managed	1,000㎡	505	513	493	523	559	580	600	529	533	634	651
分譲 Property Sales	国内住宅分譲 Property Sales to Individuals (Domestic)	収益/Revenue		10億円 / ¥bn.	**282.5**	**345.1**	**298.1**	**295.2**	**315.6**	**275.9**	**285.4**	**268.6**	**325.3**	**245.1**	**270.5**
		営業利益/Operating Income		10億円 / ¥bn.	**15.3**	**22.7**	**26.7**	**23.9**	**30.6**	**31.1**	**26.6**	**29.6**	**40.0**	**24.0**	**39.3**
	投資家向け分譲等 Property Sales to Investors, etc.	収益/Revenue		10億円 / ¥bn.	**110.7**	**64.2**	**127.3**	**96.2**	**173.0**	**223.6**	**245.3**	**255.4**	**389.3**	**398.6**	**370.1**
		営業利益/Operating Income		10億円 / ¥bn.	**7.7**	**4.3**	**18.7**	**20.5**	**34.6**	**51.8**	**71.4**	**94.1**	**78.2**	**114.3**	**106.3**
分譲（補足） Property Sales (Supplementary)	中高層 Condominiums	計上戸数/Units Booked (Units)		戸	4,956	6,557	4,858	4,391	5,200	3,707	3,283	3,194	3,775	3,208	3,196
		戸当たり単価/Price per Unit (Millions of yen)		百万円	47.6	45.0	51.3	57.7	53.3	66.6	76.8	73.9	76.8	64.4	73.7
		完成在庫/Inventories (Units)		戸	223	170	83	88	321	108	141	128	150	82	55
マネジメント Management	PM（建物管理等） PM (Building Management, etc.)	収益/Revenue		10億円 / ¥bn.	**218.9**	**225.4**	**235.2**	**247.1**	**259.7**	**263.4**	**275.3**	**316.2**	**309.0**	**321.5**	**334.9**
		営業利益/Operating Income		10億円 / ¥bn.	**26.4**	**27.8**	**28.5**	**29.9**	**32.5**	**28.9**	**30.2**	**32.7**	**21.8**	**31.2**	**37.5**
	仲介AM等 Mediation AM, etc.	収益/Revenue		10億円 / ¥bn.	**79.0**	**88.7**	**82.5**	**87.4**	**87.9**	**90.3**	**102.1**	**105.2**	**93.8**	**107.7**	**110.9**
		営業利益/Operating Income		10億円 / ¥bn.	**15.1**	**22.1**	**20.8**	**22.4**	**21.2**	**19.8**	**23.2**	**22.8**	**18.0**	**25.9**	**25.8**
マネジメント（補足） Management (Supplementary)	PM PM	リパーク台数/Number of Units for Repark (Units)		台	143,450	154,643	166,752	191,450	210,549	226,125	245,511	268,771	273,704	251,506	250,515
	仲介等 Mediation, etc.	仲介件数/Number of Brokerages (Properties)		件	38,769	42,418	37,147	37,811	38,594	40,638	41,361	42,770	38,363	41,057	38,971
		販売受託件数/Number of Brokerages for Contracted Sale(Properties)		件	1,859	2,917	2,586	2,833	2,054	1,682	2,217	2,087	2,128	1,264	1,339
その他 Other	収益/Revenue			10億円 / ¥bn.	**312.5**	**341.8**	**320.9**	**332.5**	**331.5**	**339.5**	**349.6**	**324.0**	**266.8**	**359.4**	**428.2**
	営業利益/Operating Income			10億円 / ¥bn.	**0.4**	**7.2**	**9.2**	**11.8**	**10.9**	**12.3**	**10.8**	**2.2**	**-27.2**	**-29.6**	**-4.2**

*上記は2022年度以前のセグメント数値になります。2018年度以前の「その他」セグメント数値については「その他」セグメントと「三井ホーム」セグメントの数値の単純和により算出しています。

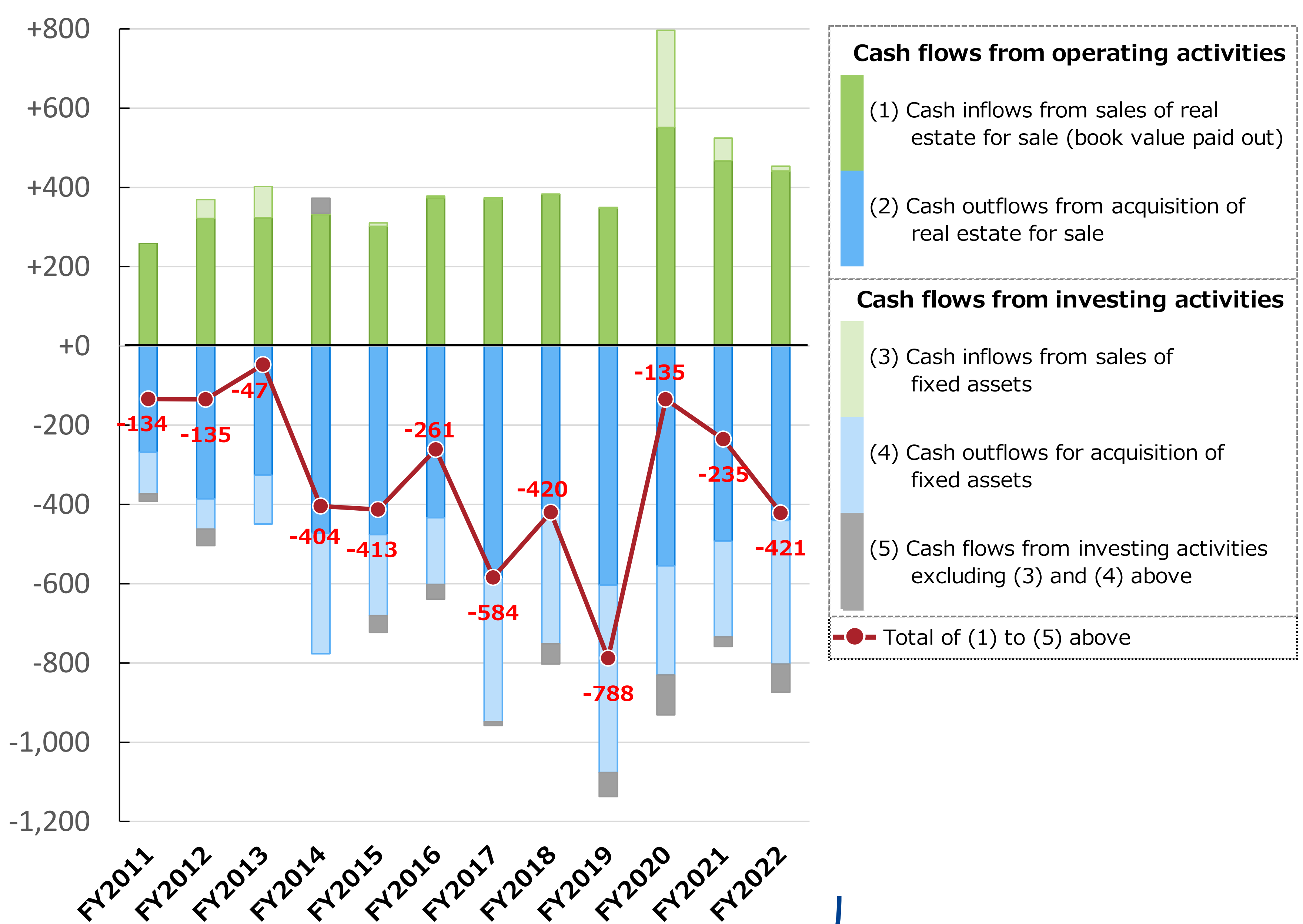
* The above figures are for segments prior to FY2022. Figures for the "Other" segment prior to FY2018 are calculated based on the simple sum of the figures for the "Other" segment and the "Mitsui Home" segment.

当社企業データ：フリー・キャッシュ・フロー内訳の推移
Company Data:Trends of Free Cash Flow Breakdown

Cash flows from operating activities
(Excluding cash flows from acquisition and sale of real estate for sale)



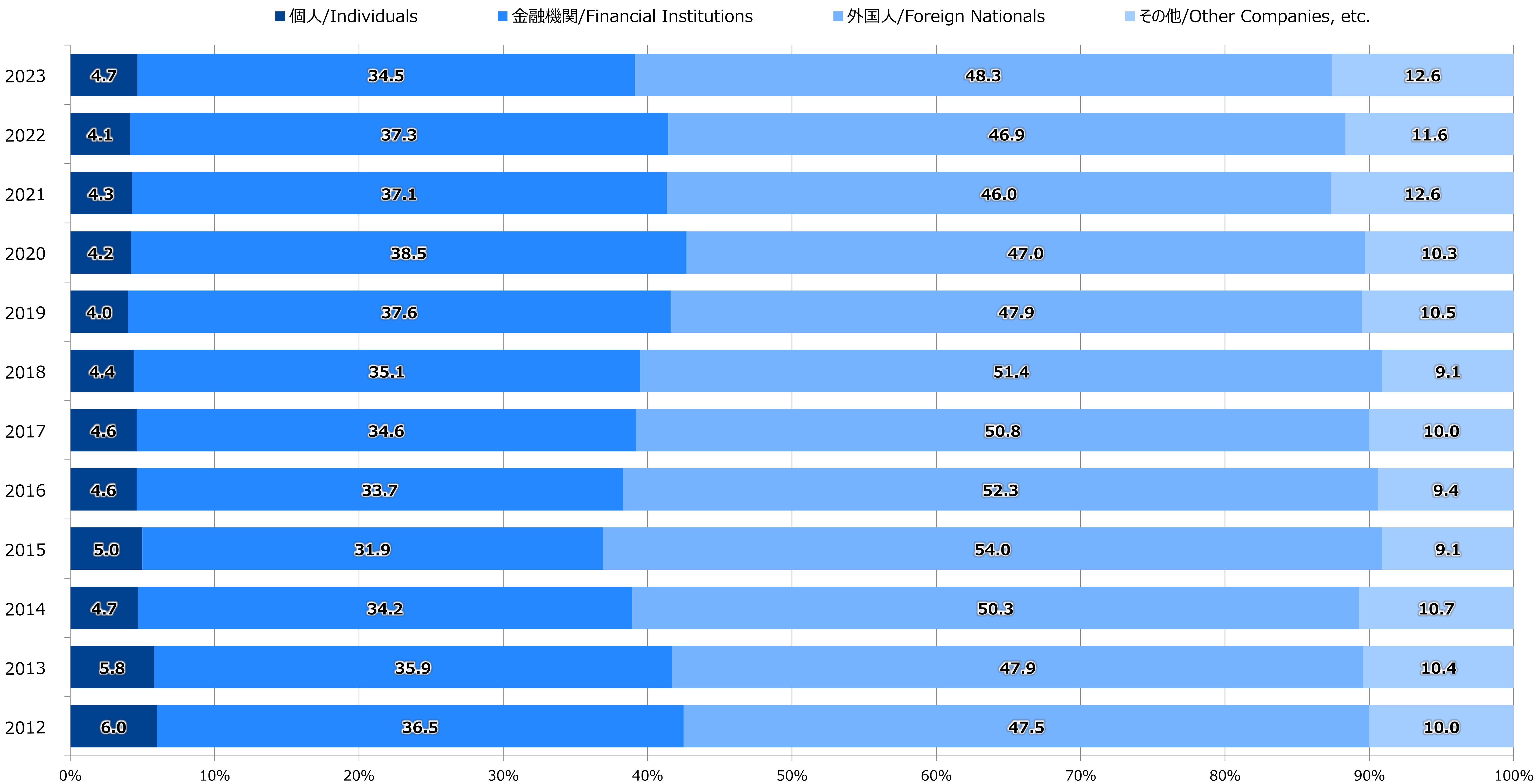
Cash flows from investing activities + Cash flows from acquisition and sale of real estate for sale



	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Free Cash Flow*	**+23**	**+28**	**+145**	**-231**	**-207**	**+25**	**-335**	**-172**	**-445**	**+56**	**+61**	**-125**
Cash flows from operating activities	+148	+99	+189	+30	+32	+227	+30	+216	+87	+187	+271	+297
Cash flows from investing activities	-124	-71	-44	-261	-239	-201	-365	-388	-532	-131	-210	-422

当社企業データ：株式情報
Company Data : Stock Information

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



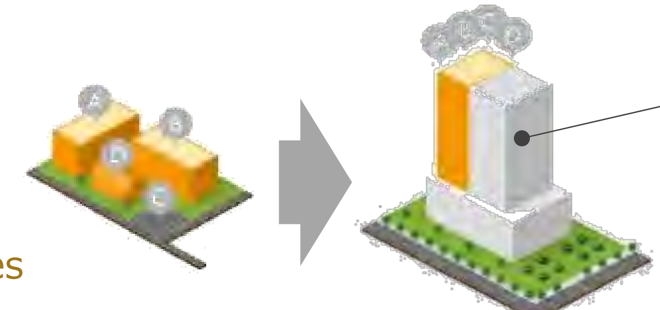
当社企業データ：賃貸事業の開発事例
Company Data : Examples of Developments in Leasing Business

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）

エリア Area	種別 Type	プロジェクト名 Project Name	所在地 Location	事業スケジュール /Project Schedule (2005–2019)	事業期間 Project Periods
国内 Japan	複合型 Mixed use	東京ミッドタウン日比谷 TOKYO MIDTOWN HIBIYA	東京都・千代田区 Chiyoda-ku, Tokyo		13.0
		日本橋髙島屋三井ビル Nihonbashi Takashimaya Mitsui Building	東京都・中央区 Chuo-ku, Tokyo	★地権者勉強会開始 Initiate study groups with other landowners	13.0
		msb Tamachi 田町ステーションタワーS msb Tamachi Tamachi Station Tower S	東京都・港区 Minato-ku, Tokyo	★入札参加 Take part in bidding	10.0
		日本橋室町三井タワー Nihonbashi Muromachi Mitsui Tower	東京都・中央区 Chuo-ku, Tokyo	★準備組合設立 Establish preparation union	7.0
	商業 Retail	ららぽーとみなとアクルス LaLaport NAGOYA minato AQULS	愛知県・名古屋市 Nagoya, Aichi	★入札参加 Take part in bidding	6.0
		ららぽーと沼津 LaLaport NUMAZU	静岡県・沼津市 Numazu, Shizuoka	★地権者協議開始 Initiate study groups with other landowners	3.5
	物流 Logistics	MFLP船橋Ⅰ MFLP Funabashi Ⅰ	千葉県・船橋市 Funabashi, Chiba		2.0
海外 Overseas	オフィス Office	55ハドソンヤード 55 Hudson Yards	米国・NY New York	★出資契約締結 Enter into investment agreement	4.0
	商業 Retail	MOP台湾台中港 MOP TAICHIUNG PORT	台湾・台中市 Taichung City, Taiwan	★入札参加 Take part in bidding	3.0

入札/From bidding to operator determination
地権者協議、事業検討など/Consultations with landowners, business reviews, etc.
設計、計画推進/Promotion of design and planning
建築工事期間(解体期間を含む)/Construction work period (including dismantling period)

*事業期間は、プロジェクトの事業化を決定した時点を起点としています。
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.

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

オフィス
Office Buildings

貸付面積 約1,960,000㎡ （連結、当社グループ保有物件、2023年3月末時点）
Leased floor space Aprrox. 1,960,000㎡ (Consolidated, Own Properties, as of March 31, 2023)

■延床面積*1 上位15物件*2（2023年3月末時点）
Total floor space*1 Top 15 properties*2 (As of March 31, 2023)

*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 TokyoMidtown 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 Jun. 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
日本橋髙島屋三井ビルディング Nihonbashi TakashimayaMitsuiBuilding	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ワー 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 Towar S	東京都港区 Minato-ku, Tokyo	≃ 75,000㎡	2018年5月 May 2018	商業、ホテル Retail, Hotel
Otemachi Oneタワー Otemachi One Tower	東京都千代田区 Chiyoda-ku, Tokyo	≃ 57,000㎡	2020年2月 Feb. 2020	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

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

商業施設 Retail Facilities

貸付面積 約1,873,000㎡ （連結、当社グループ保有物件、2023年3月末時点）
Leased floor space Aprrox. 1,873,000㎡ (Consolidated,Own Properties, as of March 31, 2023)

■リージョナル型施設 店舗面積上位10物件（2023年3月末時点）/Top 10 regional facilities by shop area (As of March 31, 2023)

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、2022年度） Store sales, Billions of yen, FY2022
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	68
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	54
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	50
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	49
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	86
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	–*1
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	44
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	30
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	27
ららぽーと湘南平塚	LaLaport SHONANHIRATSUKA	神奈川県平塚市	Hiratsuka-shi, Kanagawa	≃ 60,000㎡	≃ 250	2016年10月	Oct. 2016	31

*1 2022年度竣工物件のため非開示/Not disclosed as the property was completed in 2022.

■アウトレット型施設 店舗面積上位10物件（2023年3月末時点）/Top 10 Outlet-type Facilities by shop area (As of March 31, 2023)

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、2022年度） Store sales, Billions of yen, FY2022
ＭＯＰ木更津	MOP KISARAZU	千葉県木更津市	Kisarazu-shi, Chiba	≃ 46,000㎡	≃ 310	2012年4月	Apr. 2012	59
ＭＯＰ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	54
ＭＯＰ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
ＭＯＰ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	23
ＭＯＰ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
ＭＯＰ幕張	MOP MAKUHARI	千葉県千葉市	Chiba-shi, Chiba	≃ 23,000㎡	≃ 140	2000年10月	Oct. 2000	19
ＭＯＰマリンピア神戸	MOP MARINEPIA KOBE	兵庫県神戸市	Kobe-shi, Hyogo	≃ 23,000㎡	≃ 140	1999年10月	Oct. 1999	14
ＭＯＰ多摩南大沢	MOP TAMA MINAMIOSAWA	東京都八王子市	Hachioji-shi, Tokyo	≃ 21,000㎡	≃ 120	2000年9月	Sep. 2000	17
ＭＯＰ仙台港	MOP SENDAI PORT	宮城県仙台市	Sendai-shi, Miyagi	≃ 20,000㎡	≃ 120	2008年9月	Sep. 2008	12
ＭＯＰ倉敷	MOP KURASHIKI	岡山県倉敷市	Kurashiki-shi, Okayama	≃ 20,000㎡	≃ 120	2011年12月	Dec. 2011	11

*2 MOP＝三井アウトレットパーク/MITSUI OUTLET PARK

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

物流施設 / Logistics Facilities

稼働施設 延床面積 約1,900,000㎡（連結、当社グループ保有物件、2023年3月末時点）
Operating Facilities Total Floor Space ≒ 1,900,000㎡ (Consolidated,Own Properties, as of March 31, 2023)

■延床面積上位10物件[*1]（2023年3月末時点）/Total floor space Top 10 properties[*1] (As of March 31, 2023)

*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 Shiohama Ⅱ	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	Jun. 2022	マルチテナント	Multi-tenant
MFLP海老名Ⅰ	MFLP Ebina Ⅰ	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
MFLP立川立飛	MFLP Tachikawa Tachihi	東京都立川市	Tachikawa-shi, Tokyo	≒70,000㎡	2020年6月	Jun. 2020	マルチテナント	Multi-tenant

ホテル・リゾート / Hotels and Resorts

稼働施設室数 約13,000室（連結、2023年3月末時点）
Number of rooms in operation ≒ 13,000 (Consolidated, as of March 31, 2023)

■宿泊主体型ホテル施設 室数上位10物件（2023年3月末時点）/Top 10 Lodging-focused Hotels by rooms (As of March 31, 2023)

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（2023年3月末時点）/Main Operating Resort and Luxualy Facilities (As of March 31, 2023)

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	Kunikami-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 OTEMACHI	東京都千代田区	Chiyoda-ku, Tokyo	≒190	2020年7月	Jul. 2020	土地・建物保有	Land and buildings owned

主な稼働物件一覧（海外）
List of Main Properties in Operation (Overseas)

■欧米（2023年3月末時点）/Europe and North America（As of March 31, 2023）

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
	HOMER BUILDING	Washington D.C., US	≃ 46,000㎡	1913年 /1913
	1200 17TH STREET	Washington D.C., US	≃ 22,000㎡	2014年 /2014
	270 BRANAN	San Francisco, US	≃ 20,000㎡	2016年 /2016
	5 HANOVER SQUARE	London, UK	≃ 8,000㎡	2012年 /2012
	1 ANGEL COURT	London, UK	≃ 45,000㎡	2017年 /2017
	TELEVISION CENTER	London, UK	≃ 55,000㎡	2017年 /2017
賃貸住宅 Rental Housing	525 West 52nd	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

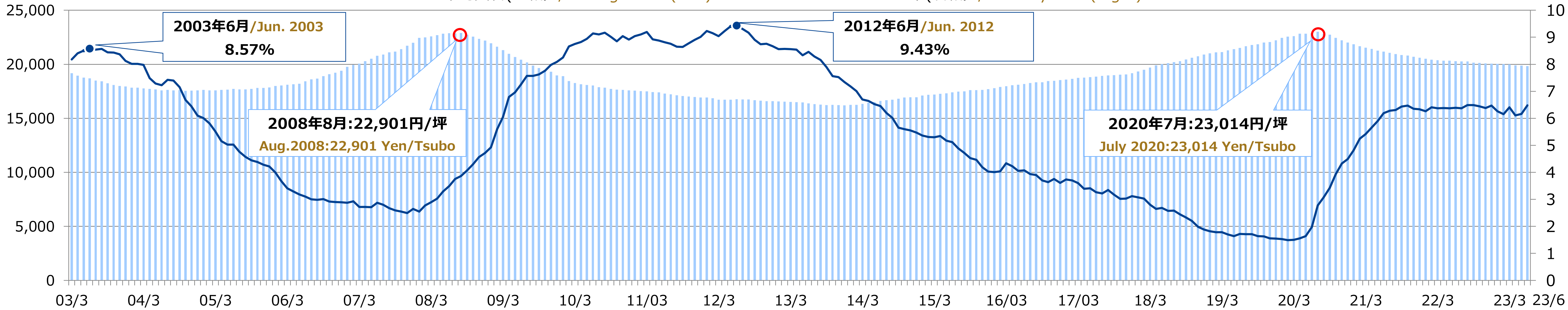
■アジア（2023年3月末時点）/Asia (As of March 31, 2023)

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･ビンタン 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

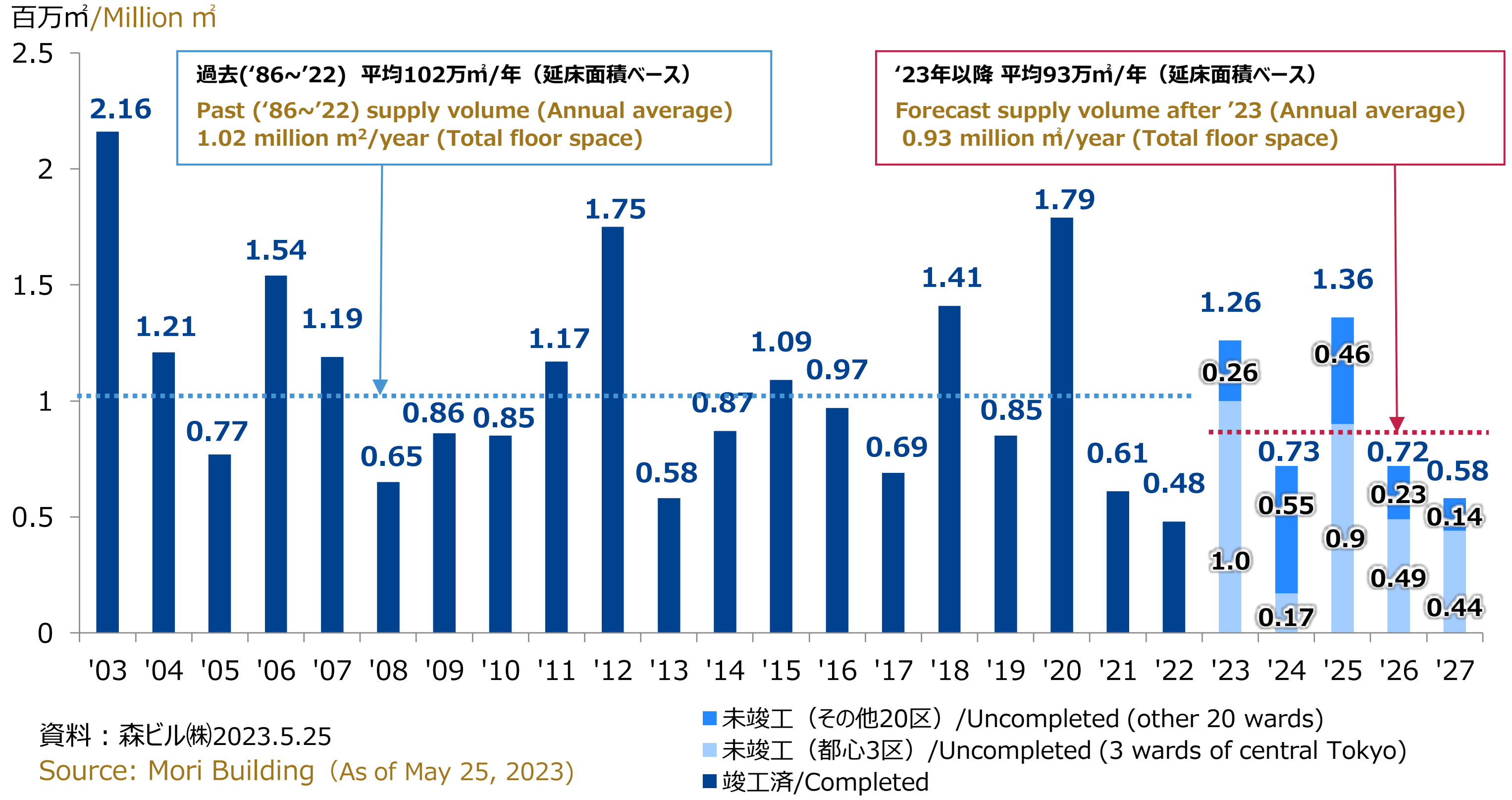
マーケット動向：オフィス
Market Trends : Office

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

資料：三鬼商事
Source: Miki Shoji

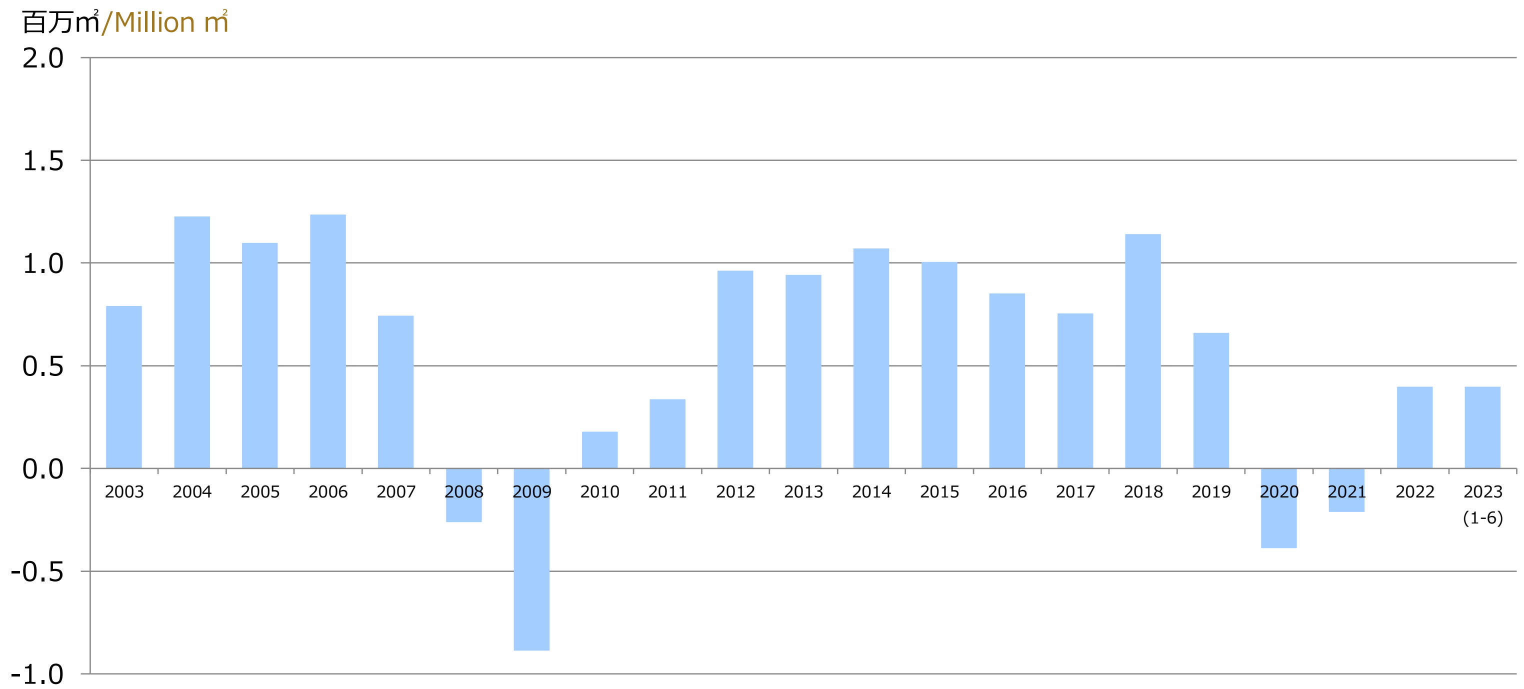


オフィスビル新規供給量（東京23区大規模、暦年）
Trend of Supply Volume of Large-Scale Office Buildings within Tokyo's 23 Wards (Calendar year)



資料：森ビル㈱2023.5.25
Source: Mori Building (As of May 25, 2023)

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)



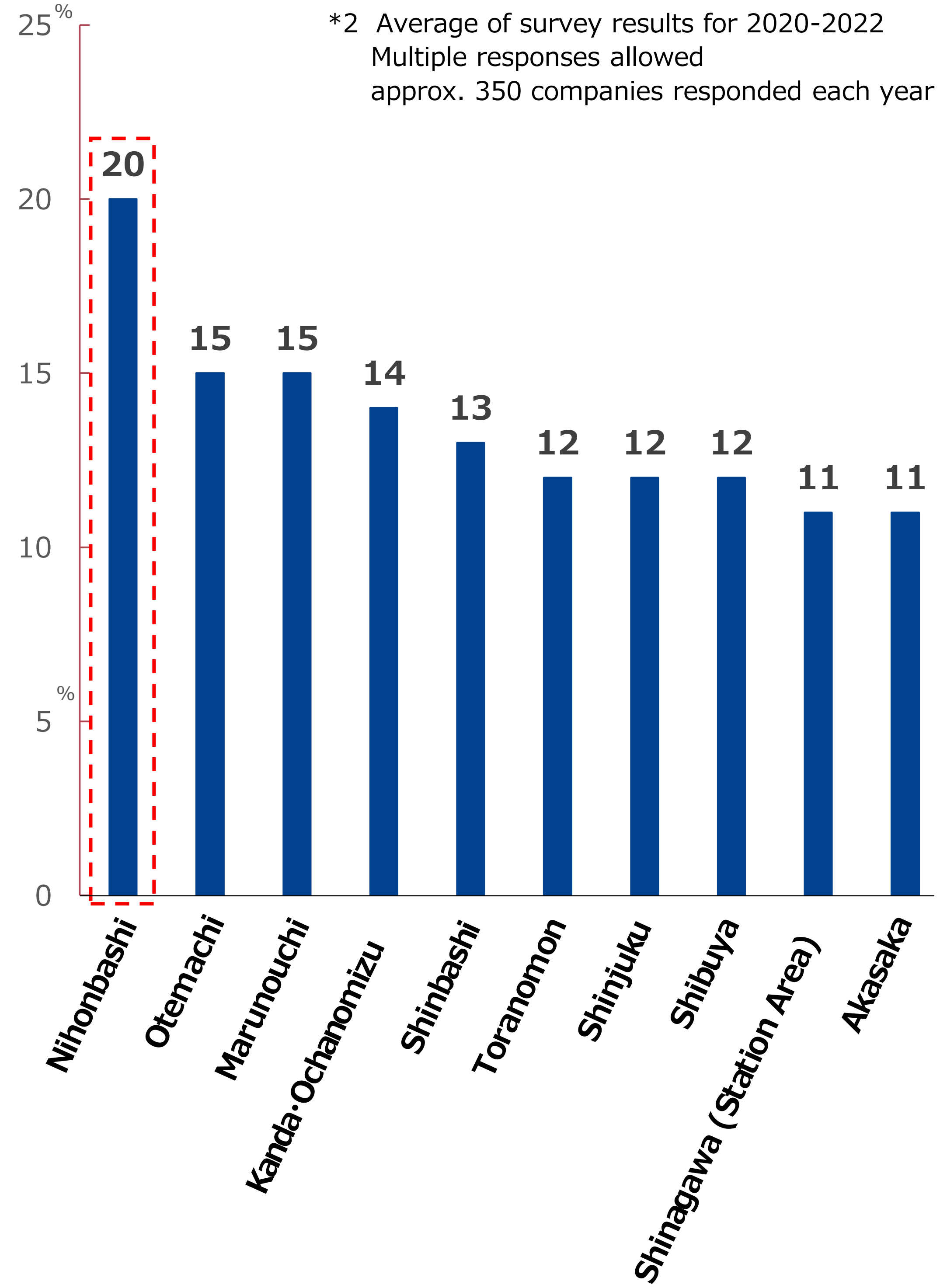
資料：三幸エステート
Source: Sanko Estate

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

*1 Source : Mori Building Co., Ltd. "2022 Survey of Office Needs in Tokyo's Core 23 Cities"
Target : Approximately 10,000 companies with headquarters in the 23 wards of Tokyo (approx. 1,700 valid responses)

Desired areas for new renters*2 (Top 10 areas)

*2 Average of survey results for 2020-2022
Multiple responses allowed
approx. 350 companies responded each year



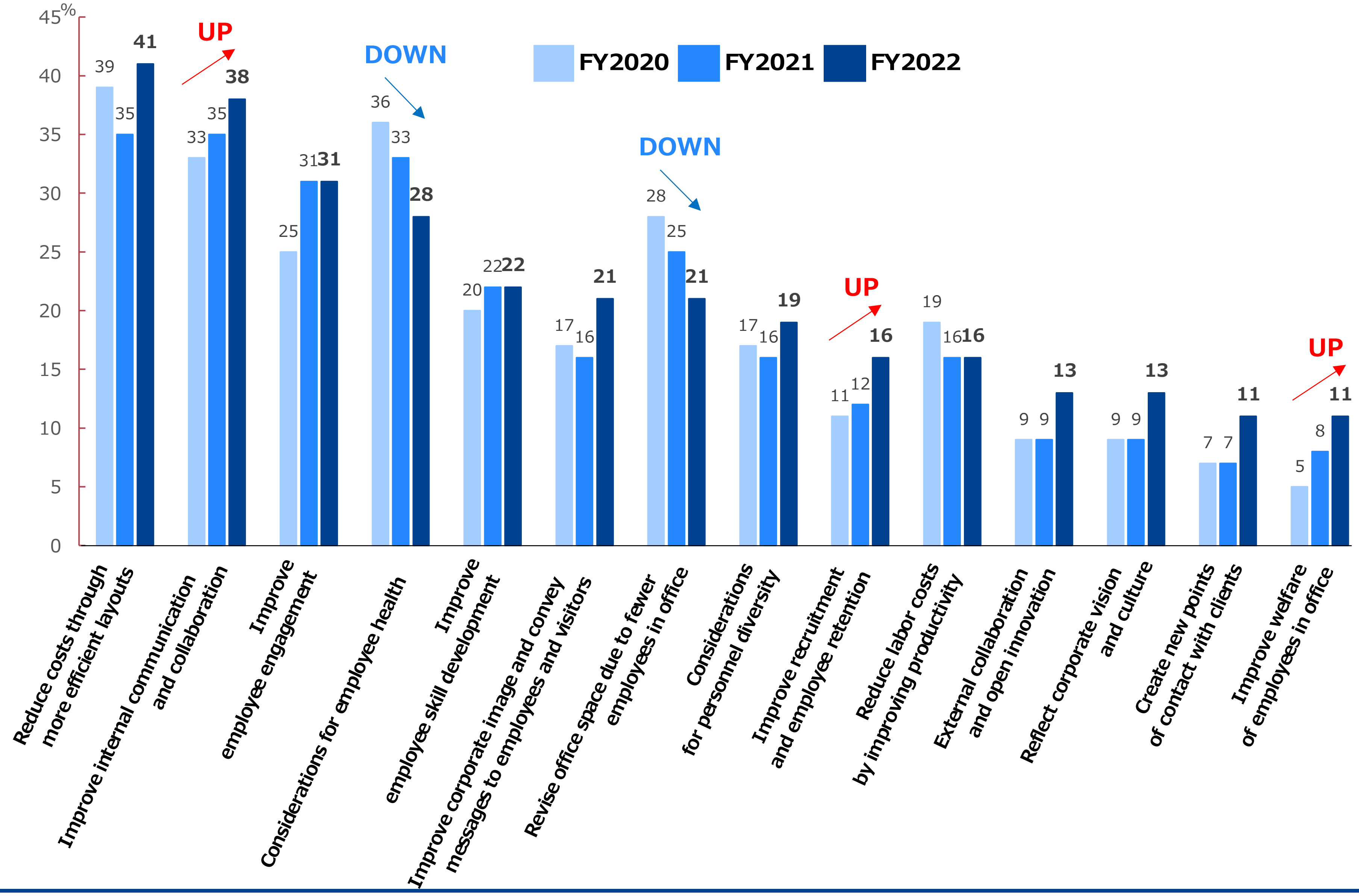
Challenges in creating an office environment*3

*3 Survey results for 2020-2022
Multiple responses allowed
approx. 1,700 companies responded each year

When upgrading office environments, objectives that attracted more attention than last year included **"Improve internal and external communication," "Convey messages to employees and visitors," "Reflect the corporate vision and culture,"** and **"Improve recruitment and employee retention."**

Among companies with 300 or more employees, the leading response was **"Improve internal communication and collaboration"** followed by **"Improve employee engagement."**

Extracted from Mori Building Co., Ltd. "2022 Survey of Office Needs in Tokyo's Core 23 Cities"



Results of survey[*1] on corporate needs for office (23 wards of Tokyo)

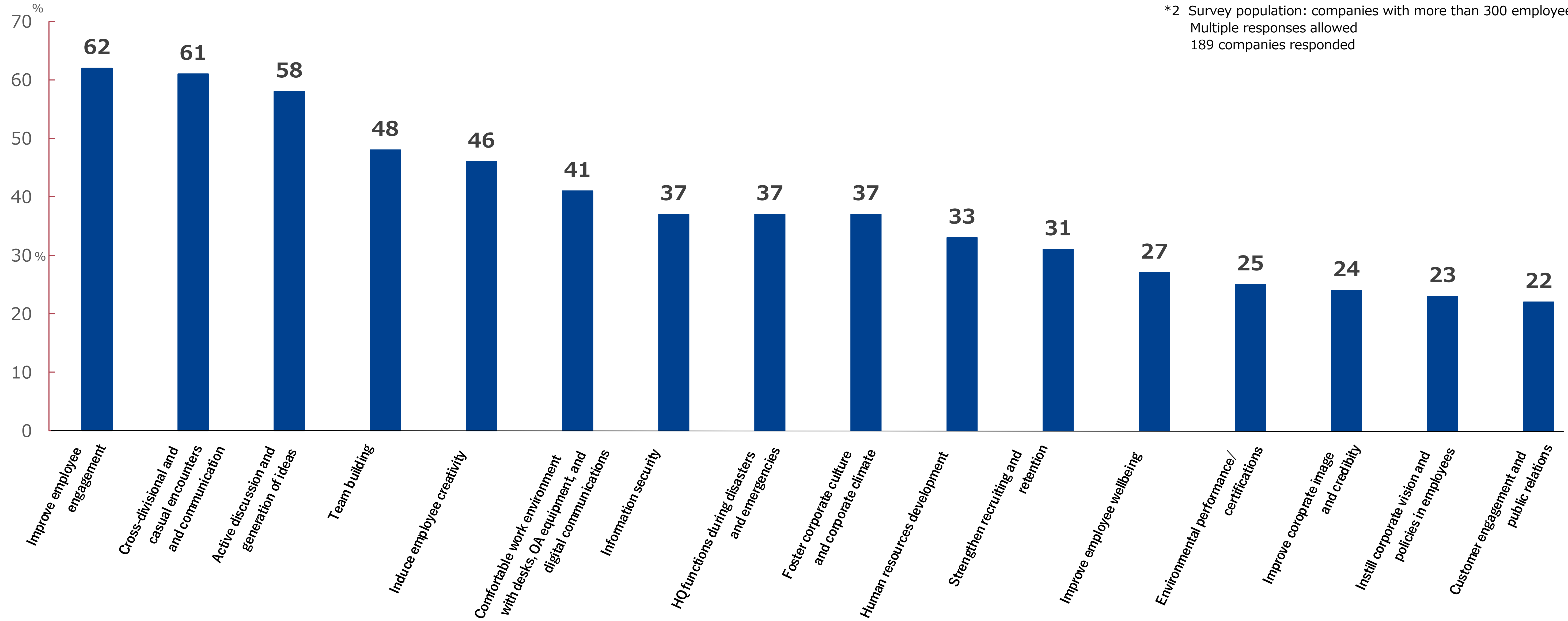
*1 Source : Mori Building Co., Ltd. "2022 Survey of Office Needs in Tokyo's Core 23 Cities"
Target : Approximately 10,000 companies with headquarters in the 23 wards of Tokyo (approx. 1,700 valid responses)

Significance of the head office and the functions and roles required of the head office

Among companies with 300 or more employees, the leading response was

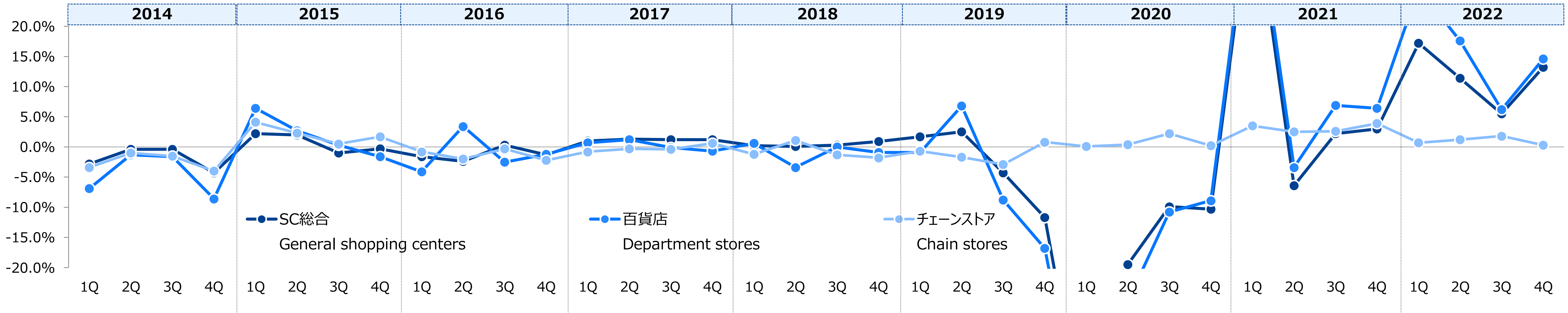
"Improve internal communication and collaboration" followed by **"Improve employee engagement."**

*2 Survey population: companies with more than 300 employees
Multiple responses allowed
189 companies responded



マーケット動向：商業施設
Market Trends : Retail

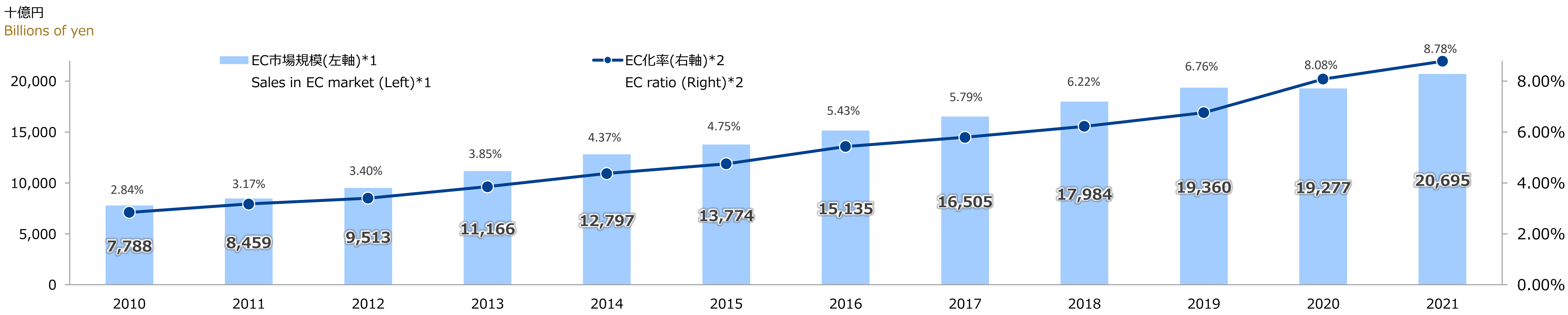
業態別の売上高前年対比
Year-on-Year Change in Sales by Category



* <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、日本ｼｮｯﾋﾟﾝｸﾞセンター協会、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)

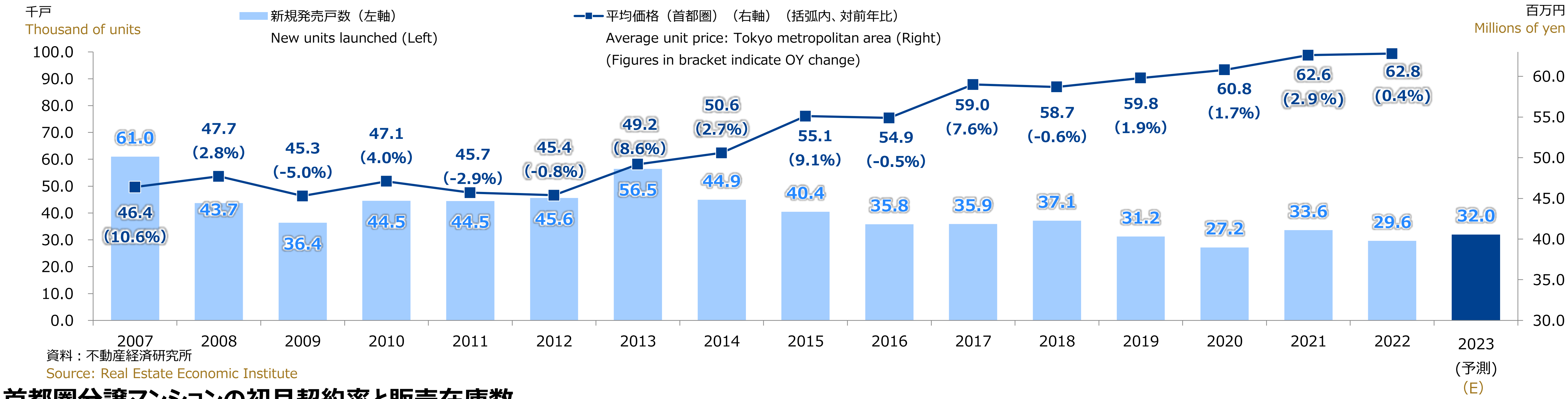


資料：経済産業省
Source: METI

*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

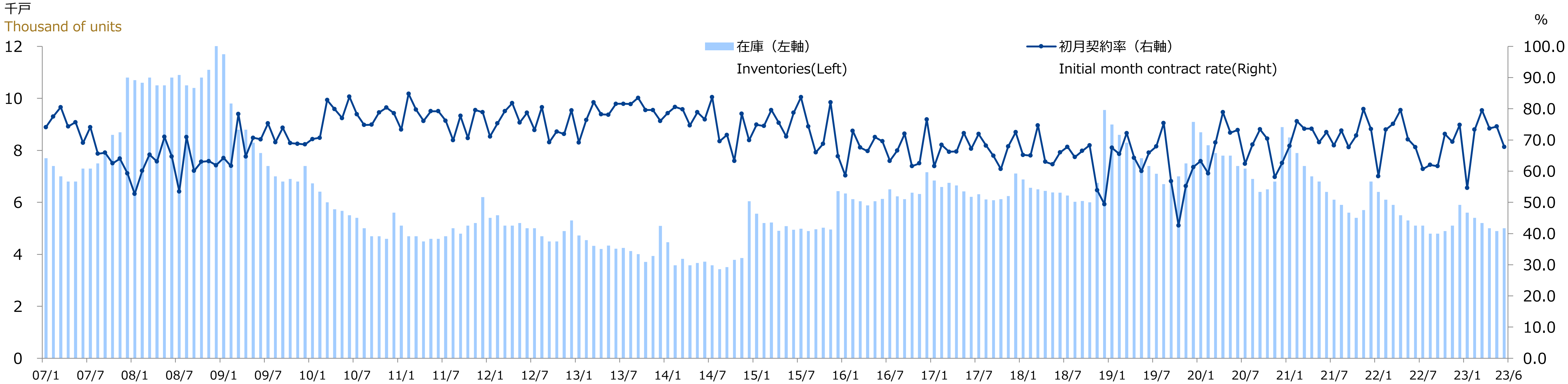
*1 Scope of e-commerce market includes online ordering, services and digital
*2 Data on shift to e-commerce is for online ordering only

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)



資料：不動産経済研究所
Source: Real Estate Economic Institute

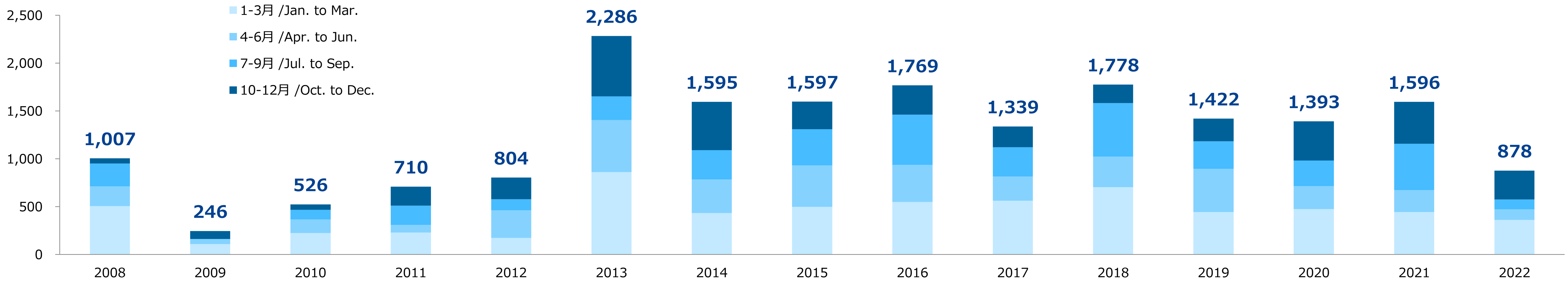
首都圏分譲マンションの初月契約率と販売在庫数
Condominium Market in the Tokyo Metropolitan Area : Initial Month Contract & Unsold Inventory



資料：不動産経済研究所
Source: Real Estate Economic Institute

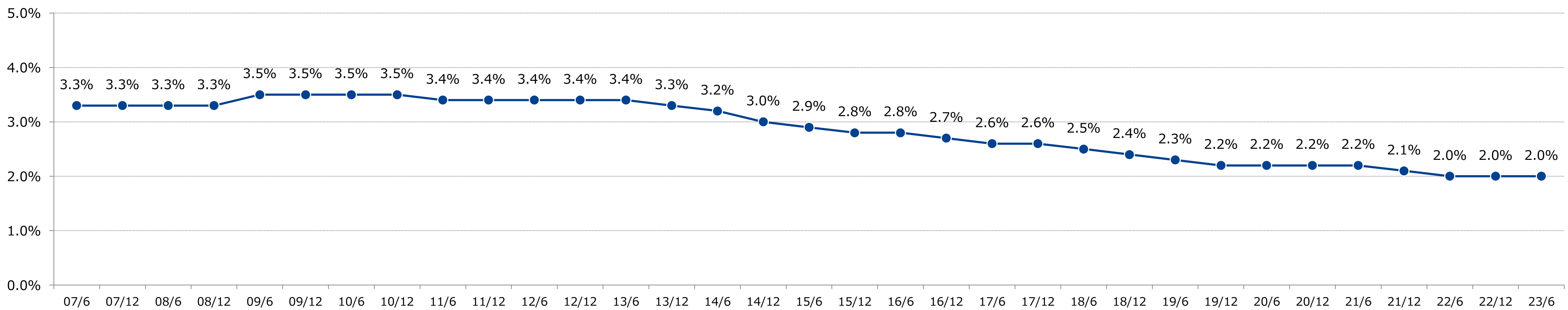
マーケット動向：不動産売買
Market Trends : Real Property Sales

J-REITの資産取得価格（暦年）
Acquisition of Assets by J-REITs (Calendar year)



資料：不動産証券化協会
Source: The Association for Real Estate Securitization

プライムエリアオフィス利回りのベンチマーク
Yield Benchmark for Offices in Prime Locations



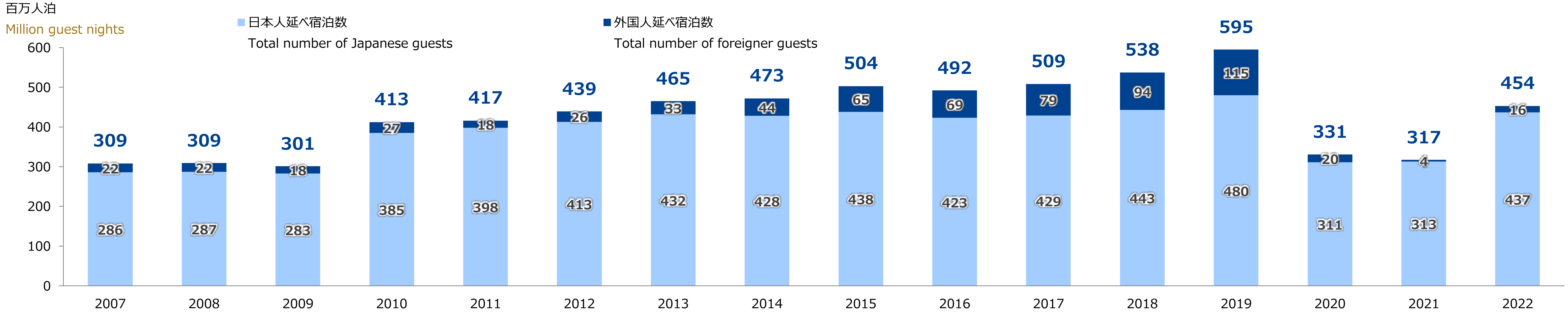
資料：日本不動産研究所
Source: Survey by Japan Real Estate Institute

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 ㎡ or more and 1,600 ㎡ 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.

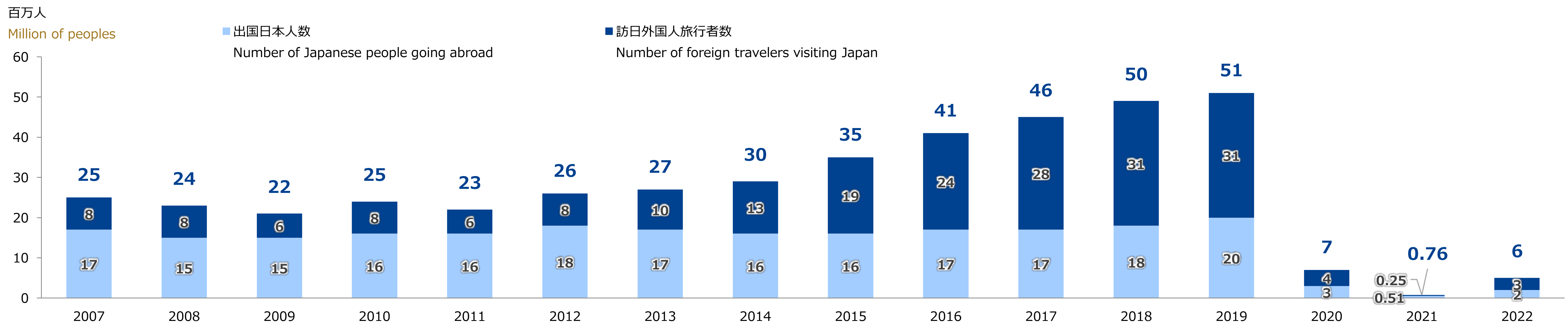
マーケット動向：ホテル･リゾート
Market Trends : Hotels and Resorts

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 (Calender year)



資料：日本政府観光局
Source: Japan National Tourism Organization