

# 決算ハイライト

## Financial Highlights

# 1 ハイライト

## 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 individuals (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  3.2% 2022年度期末時点 3.8% As of Mar. 31, 2023 : 3.8%	施設売上 前年同期比 YoY in Domestic Facility Revenue  +6.0% 既存物件による比較 Comparison based on existing properties	新築マンション 契約進捗率 Condominium Contract Progress Rate  87% 当期計上予定戸数 3,350戸 Number of Units to be recorded in FY2023 : 3,350	稼働率 (1Q平均) Average Occupancy Rate (1Q)  82% 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

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<b>Leasing</b>	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.
<b>Property Sales</b>	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.
<b>Management</b>	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”.
<b>Facility Operations</b>	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.

		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		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)
				増減 Change (A)-(B)	増減率 Rate (A)/(B)-1		
(単位：十億円) (Billions of Yen)							
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	-	-	-		-96.0	
法人税等	Income Taxes	-35.1	-26.9	-8.1			
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)

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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	① 162.0	149.7	+12.2	+8.1%
	国内/to individuals	② 50.0	39.3	+10.6	+27.0%
	投資家/to investors	③ 96.0	106.4	-10.4	-9.9%
分譲	Property Sales	146.0	145.8	+0.1	+0.1%
マネジメント	Management	④ 60.0	63.3	-3.3	-5.3%
施設営業	Facility Operations	⑤ 14.0	-3.6	+17.6	—
その他	Other	2.0	-0.9	+2.9	—
消去他	Elimination or Corporate	-54.0	-49.0	-4.9	+10.1%
営業利益	Operating Income	330.0	305.4	+24.5	+8.1%
営業外損益	Non-operating Income/Expenses	-85.0	-40.0	-44.9	
	純金利負担 Interest Income/Expense, in Net	-80.0	-53.9	-26.0	
	その他 Other, in Net	-5.0	13.9	-18.9	
経常利益	Ordinary Income	245.0	265.3	-20.3	-7.7%
特別損益	Extraordinary Income/Loss	⑥ 65.0	30.5	+34.4	
法人税等	Income Taxes	-96.0	-92.5	-3.4	
親会社株主に帰属する当期純利益 Profit attributable to owners of parent		210.0	196.9	+13.0	+6.6%

### Key points of the FY2023 forecast

#### ① Leasing

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

#### ② Property Sales (to individuals)

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

#### ③ Property Sales (to investors)

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

#### ④ Management

Maintain segment profit in the order of ¥60 billion.

#### ⑤ Facility Operations

Largely in the black (reopening expected)

#### ⑥ Extraordinary gains/losses

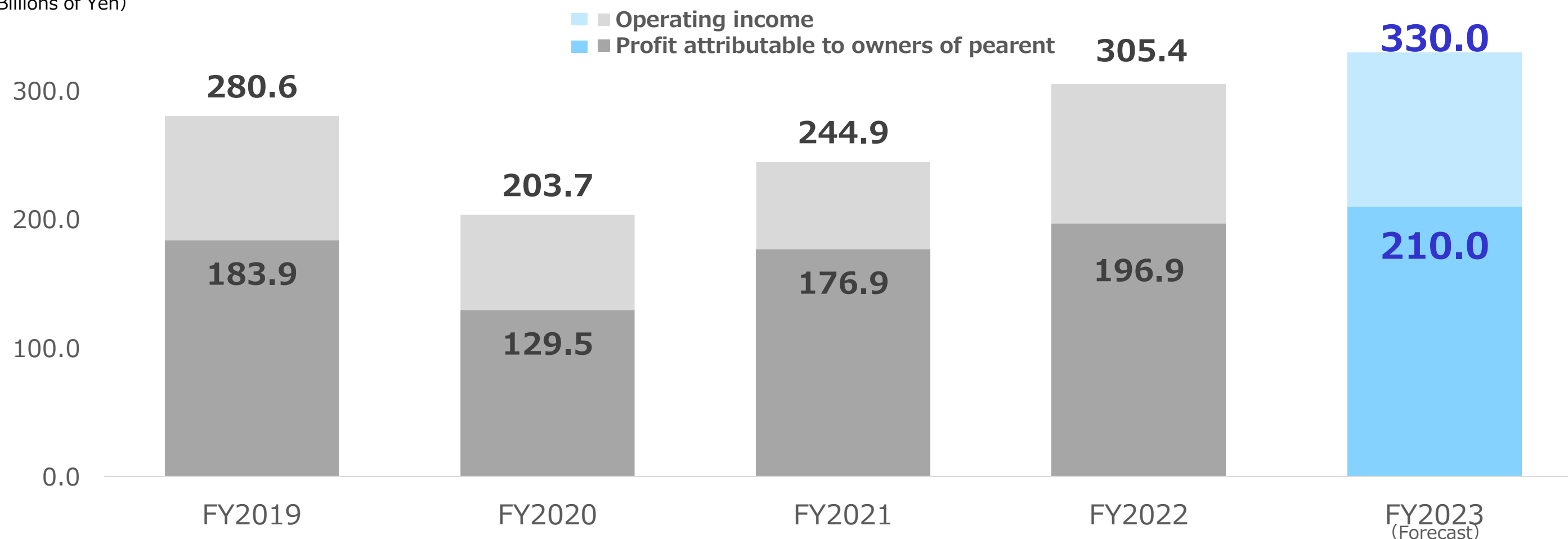
Assumed sale of fixed assets and investment securities

# 決算実績と業績予想（営業利益・純利益）および新型コロナウイルス影響

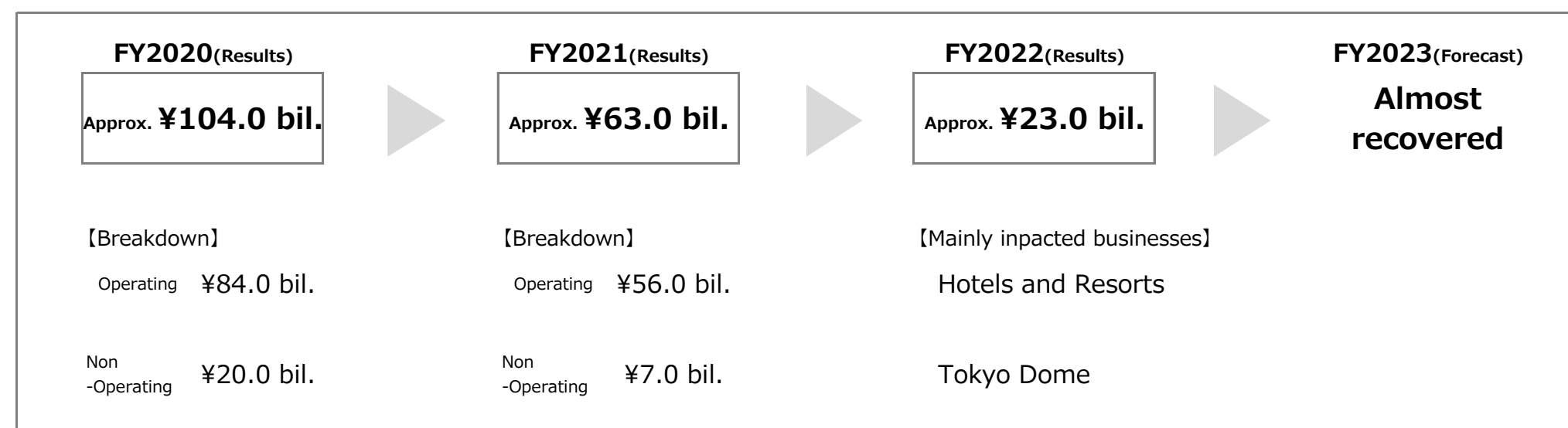
Financial Results, Forecast (Operating Income and Bottom Line), and the Impact of COVID-19

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(Billions of Yen)



### ■ The impact of COVID-19\*



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