2025年3月期 第2四半期（中間期）決算概要：連結業績概要
Summary of 2Q, FY2024 Financial Results : Consolidated Financial Summary

2025年3月期第2四半期（中間期）決算の連結業績/Consolidated Financial Results for 2Q, FY2024

（1）連結経営成績(累計)/Consolidated Result of Operations (year-to-date)

（%表示は対前期増減率/% figures denote year-on-year change）

	営業収益 Revenue from Operations		営業利益 Operating Income		事業利益 Business Income		経常利益 Ordinary Income		親会社株主に帰属する中間純利益 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	%	百万円/Millions of Yen	%
2Q, FY2024	1,162,438	-0.2	169,470	-5.7	173,144	-6.4	137,322	-11.1	88,322	-31.7
2Q, FY2023	1,165,245	10.2	179,734	36.7	184,889	-	154,409	28.4	129,293	29.1

*包括利益/Comprehensive Income 2Q, FY2024：96,528百万円/¥96,528 million（-58.6%）； 2Q, FY2023：233,259百万円/¥233,259 million（146.4%）
*事業利益＝営業利益＋持分法投資損益（不動産分譲を目的とした関係会社株式売却損益を含む）＋固定資産売却損益
Operating income + Equity in earnings/losses of affiliates (including Gain/loss on sales ofshares of subsidiaries and affiliates for the purpose of real estate sales)+Gain/loss on sales of fixed assets

	1株当たり中間純利益 Earnings per Share	潜在株式調整後1株当たり中間純利益 Diluted net income per share
	円/Yen	円/Yen
2Q, FY2024	31.55	31.53
2Q, FY2023	46.16	46.13

（注）当社は、2024年４月１日付で普通株式１株につき３株の株式分割を行っております。前連結会計年度の期首に当該株式分割が行われたと仮定して、「１株当たり中間純利益」及び「潜在株式調整後１株当たり中間純利益」を算定しております。
*The Company conducted a 3-for-1 stock split of common stock on April 1, 2024. "Earnings per Share" and "Diluted net income per share" are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

（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
2Q, FY2024	9,963,369	3,272,399	31.5	1,126.95
FY2023	9,489,527	3,234,656	32.8	1,109.89

（参考/Reference）自己資本/Shareholders' Equity 2Q, FY2024：3,140,033百万円/¥ 3,140,033 million； FY2023：3,110,088百万円/¥3,110,088 million

（注）当社は、2024年４月１日付で普通株式１株につき３株の株式分割を行っております。前連結会計年度の期首に当該株式分割が行われたと仮定して、「１株当たり純資産」を算定しております。
*The Company conducted a 3-for-1 stock split of common stock on April 1, 2024. "Net Assets Per share" is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

2025年3月期 第2四半期（中間期）決算概要：連結業績概要
Summary of 2Q, FY2024 Financial Results : Consolidated Financial Summary

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
FY2023	—	35.00	—	49.00	84.00
FY2024	—	15.00			
FY2024（予想/forecast）			—	15.00	30.00

（注）当社は、2024年４月１日付で普通株式１株につき３株の株式分割を行っております。2024年３月期については、当該株式分割前の実際の配当金の額を記載しております。2025年３月期（予想）については、当該株式分割後の数値を記載しております。なお、株式分割を考慮しない場合の2025年３月期（予想）の年間配当金は90円となります。

*The Company conducted a 3-for-1 stock split for its common stock on April 1, 2024, and the actual dividend amount before the stock split is shown for the fiscal years ended March 31, 2024. The annual dividend for the fiscal year ending March 31, 2025 (forecast) without the stock split is 90 yen per share.

2025年3月期の連結業績予想/Forecast for the Year Ending March 31, 2025

（%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		事業利益 Business 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	%	百万円/Millions of Yen	%	円/Yen
通期/Full year	2,600,000	9.1	340,000	0.1	370,000	6.9	260,000	-2.9	235,000	4.6	83.94

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)	2Q, FY2024	2,811,722,611	FY2023	2,810,633,721
期末自己株式数 Number of treasury stock at term-end	2Q, FY2024	25,409,798	FY2023	8,481,600
期中平均株式数（中間期） Average number of shares during the period（2Q）	2Q, FY2024	2,799,761,291	2Q, FY2023	2,800,938,873

（注）当社は、2024年４月１日付で普通株式１株につき３株の株式分割を行っております。前連結会計年度の期首に当該株式分割が行われたと仮定して、発行済株式数（普通株式）を算定しております。

*The Company conducted a 3-for-1 stock split of common shares on April 1, 2024. The number of outstanding shares (common stock) was calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

2025年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q, FY2024 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

		2Q, FY2024	2Q, FY2023	増減/Change	増減率/Change Rate
営業収益	**Revenue from Operations**	**1,162,438**	**1,165,245**	**-2,806**	**-0.2%**
賃貸	Leasing	419,706	398,984	+20,721	
分譲	Property Sales	267,571	319,538	-51,967	
マネジメント	Management	235,149	221,272	+13,877	
施設営業	Facility Operations	110,035	94,151	+15,883	
その他	Other	129,975	131,298	-1,322	
事業利益*1	**Business Income*1**	**173,144**	**184,889**	**-11,744**	**-6.4%**
営業利益	**Operating Income**	**169,470**	**179,734**	**-10,264**	**-5.7%**
持分法投資損益*2	Equity in earnings/losses of affiliates *2	3,670	5,133	-1,463	
固定資産売却損益	Gain/loss on sales of fixed assets	4	21	-16	
（セグメント別 事業利益）	Business Income by Segment				
賃貸	Leasing	85,673	88,913	-3,240	
分譲	Property Sales	63,065	80,111	-17,045	
マネジメント	Management	34,269	29,948	+4,321	
施設営業	Facility Operations	19,460	12,590	+6,870	
その他	Other	1,334	-53	+1,387	
全社費用・消去	Elimination or Corporate	-30,659	-26,622	-4,037	
営業外損益	**Non-operating Income/Expenses**	**-32,147**	**-25,324**	**-6,822**	
持分法投資損益	Equity in earnings/losses of affiliates	3,739	5,250	-1,511	
純金利負担	Interest Income/Expense, in Net	-38,887	-33,871	-5,016	
その他	Other, in Net	3,000	3,295	-295	
経常利益	**Ordinary Income**	**137,322**	**154,409**	**-17,087**	**-11.1%**
特別損益	**Extraordinary Income/Loss**	**10,665**	**53,990**	**-43,324**	
特別利益	Extraordinary Income	13,488	53,990	-40,501	
特別損失	Extraordinary Loss	-2,823	-	-2,823	
税金等調整前中間純利益	**Income before Income Taxes**	**147,988**	**208,399**	**-60,411**	
法人税等	**Income Taxes**	**-60,837**	**-69,487**	**+8,650**	
中間純利益	**Profit**	**87,151**	**138,911**	**-51,760**	
非支配株主に帰属する中間純損益	**Profit Attributable to Non-Controlling Interests**	**1,171**	**-9,618**	**+10,789**	
親会社株主に帰属する中間純利益	**Profit Attributable to Owners of Parent**	**88,322**	**129,293**	**-40,971**	**-31.7%**

* 収益は外部顧客からの売上高　* Revenue is revenue from outside customers.
* 期間は全て累計で表示　* Periods are presented on a cumulative basis.

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	**13,488**
合計 Total	**13,488**

[特別損失/Extraordinary Loss]

減損損失 Impairment Loss	**-2,823**
合計 Total	**-2,823**

公表（進捗率）
Progress Rate

単位：百万円/Unit : Millions of yen

	2Q, FY2024	通期予想 2024年5月10日公表 Full-Year Forecast May 10,2024	進捗率 Progress Rate
営業収益 Revenue from Operations	**1,162,438**	**2,600,000**	**44.7%**
営業利益 Operating Income	**169,470**	**340,000**	**49.8%**
事業利益 Business Income	**173,144**	**370,000**	**46.8%**
経常利益 Ordinary Income	**137,322**	**260,000**	**52.8%**
親会社株主に帰属する中間純利益 Profit attributable to owners of parent	**88,322**	**235,000**	**37.6%**

*1 事業利益=営業利益+持分法投資損益（不動産分譲を目的とした関係会社株式売却損益含む）+固定資産売却損益
*2 不動産分譲を目的とした関係会社株式売却損益含む
*1 Operating income + Equity in earnings/losses of affiliates (including Gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales)+Gain/loss on sales of fixed assets
*2 including Gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales

2025年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q, FY2024 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

		2Q, FY2024	2Q, FY2023
中間純利益 Profit		**87,151**	**138,911**
その他の包括利益	**Other Comprehensive Income**	**9,377**	**94,347**
その他有価証券評価差額金	Valuation Difference on Available-For-Sale Securities	-91,167	27,004
繰延ヘッジ損益	Deferred Gains or Losses on Hedges	-5,169	4,956
為替換算調整勘定	Foreign Currency Translation Adjustment	56,655	32,693
退職給付に係る調整額	Remeasurements of Defined Benefit Plans, Net of Tax	-4,536	-1,740
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	53,595	31,434
中間包括利益 Comprehensive Income		**96,528**	**233,259**
(うち親会社株主に係る中間包括利益)	(Comprehensive Income Attributable to Owners of the Parent)	(96,905)	(222,404)
(うち非支配株主に係る中間包括利益)	(Comprehensive Income Attributable to Non-Controlling Interests)	(-377)	(10,855)

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

単位：百万円/Unit : Millions of yen

			2Q, FY2024	2Q, FY2023	増減/Change
営業収益 Revenue from Operations	賃貸事業	Leasing	357,572	345,108	+12,463
	分譲事業（業務施設等）	Property Sales	10,084	13,700	-3,616
	その他	Other	31,837	18,431	+13,405
	合計	**Total**	**399,493**	**377,239**	**+22,253**
粗利益率 Gross Profit Margin	賃貸事業	Leasing	18.3%	17.3%	+1.0pt
	分譲事業（業務施設等）	Property Sales	26.2%	13.2%	+13.0pt
	その他	Other	57.1%	33.4%	+23.7pt
営業利益 Operating Income			**58,222**	**42,469**	**+15,752**

* 収益は外部顧客からの売上高　* Revenue is revenue from outside customers.
* 期間は全て累計で表示　* Periods are presented on a cumulative basis.

2025年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q, FY2024 Financial Results : Summary of Consolidated Income

賃貸/Leasing

既存オフィスの賃貸収益や既存商業施設の売上が伸長した一方で、海外物件における公租公課の増加や国内外における前年同期の物件売却影響等により、セグメント全体では207億円の増収、32億円の減益。なお、当第2四半期末における当社の首都圏オフィス空室率は2.4%。

Overall revenue from operations increased ¥20.7 billion while operating income decreased ¥3.2 billion.This was largely due to the increase in leasing revenue from existing office buildings and growth in sales at existing retail facilities, as well as the impact of higher public taxes and dues on overseas properties and the effects of property sales in Japan and abroad during the corresponding period of the previous fiscal year. Meanwhile, the Company's office vacancy rate (on a non-consolidated basis) in the Tokyo metropolitan area was 2.4% as of September 30, 2024.

単位：百万円/Unit : Millions of yen

			2Q, FY2024	2Q, FY2023	増減/Change
営業収益 Revenue from Operations	オフィス	Office Buildings	230,304	218,803	+11,501
	商業施設	Retail Facilities	144,869	139,953	+4,916
	その他	Other	44,532	40,227	+4,304
		合計/Total	**419,706**	**398,984**	**+20,721**
事業利益 Business Income			**85,673**	**88,913**	**-3,240**

空室率推移/Vacancy Rate	9/2024	6/2024	3/2024	3/2023	3/2022	3/2021
連結オフィス・商業 Consolidated Office Buildings & Retail Facilities	3.9%	4.0%	3.8%	4.3%	3.0%	2.9%
単体オフィス首都圏 Non-Consolidated Office Buildings Tokyo Metropolitan Area	2.4%	2.5%	2.2%	3.8%	3.2%	3.1%

				2Q, FY2024	2Q, FY2023	増減/Change
貸付面積（千㎡） Leased Floor Space (1,000㎡)	オフィス Office Buildings	所有	Owned	2,077	2,068	+9
		転貸	Sublease	1,507	1,488	+19
	商業施設 Retail Facilities	所有	Owned	2,013	2,009	+4
		転貸	Sublease	669	646	+23
			合計 Total	6,267	6,212	+55

当第2四半期における主要な新規・通期稼働物件 Major Projects during the Period

【新規稼働（当期稼働物件）】

・パークウェルステイト幕張ベイパーク

【通期稼働（前期稼働物件）】

・ららぽーと門真・三井アウトレットパーク 大阪門真
・ららテラスTOKYO-BAY
・ららテラスHARUMI FLAG
・ららぽーと台中（台湾台中市）

【Newly operating (properties operating from FY2024)】

・PARK WELLSTATE MAKUHARI BAY PARK

【Properties operating throughout the year (properties operating from FY2023) 】

・LaLaport KADOMA, MITSUI OUTLET PARK OSAKA KADOMA
・LaLa Terrace TOKYO-BAY
・LaLa Terrace HARUMI FLAG
・LaLaport TAICHUNG

【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	
		2Q, FY2024	2Q, FY2023	2Q, FY2024	2Q, FY2023	2Q, FY2024	2Q, FY2023
棟数	Number of Buildings	114	118	92	95	22	23
貸付面積（千㎡）	Leased Floor Space (1,000㎡)	2,814	2,832	2,537	2,552	277	280
賃貸収益	Leasing Revenue (¥ millions)	170,002	167,910	157,861	155,870	12,140	12,039
空室率	Vacancy Rate	2.6%	3.6%	2.4%	3.6%	3.9%	4.3%

商業施設/Retail Facilities		総計/Total		首都圏/Tokyo Metropolitan Area		地方/Regions	
		2Q, FY2024	2Q, FY2023	2Q, FY2024	2Q, FY2023	2Q, FY2024	2Q, FY2023
棟数	Number of Buildings	98	95	70	68	28	27
貸付面積（千㎡）	Leased Floor Space (1,000㎡)	2,350	2,330	1,453	1,437	897	893
賃貸収益	Leasing Revenue (¥ millions)	131,459	128,041	85,460	81,616	45,999	46,424
空室率	Vacancy Rate	1.5%	1.6%	1.2%	1.2%	2.0%	2.3%

* 収益は外部顧客からの売上高　* Revenue is revenue from outside customers.
* 期間は全て累計で表示　* Periods are presented on a cumulative basis.

2025年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q, FY2024 Financial Results : Summary of Consolidated Income

分譲/Property Sales

国内住宅分譲は、当第2四半期（累計）の計上戸数および利益率が前年同期を上回り、増収増益。一方、投資家向け・海外住宅分譲等においては前年同期の物件売却の反動等により減収減益。セグメント全体では519億円の減収、170億円の減益。なお、国内の新築マンション分譲の当期計上予定戸数3,650戸に対する契約進捗率は97%。

The number of units booked and profit margin in the interim period of the fiscal year under review exceeded the corresponding period of the previous fiscal year. As a result, revenue and earnings in the "Property Sales to Individuals (Domestic)" category increased. Meanwhile, revenue and earnings in the "Property Sales to Investors and Individuals (Overseas), etc." category decreased owing to a variety of factors, including the absence of property sales that took place during the interim period of the fiscal year ended March 31, 2024 . Accounting for each of the aforementioned, revenue from operations and operating income in the "Property Sales" segment as a whole decreased ¥51.9 billion and ¥17.0 billion, respectively. Furthermore, of the 3,650 new condominium units in Japan that will be recorded in the fiscal year ending March 31, 2025, the Company had contracts in place for 97% as of September 30, 2024.

当第2四半期における主要な計上物件
Major Projects during the Period

【国内住宅分譲】
・パークタワー勝どきサウス　・パークタワー勝どきミッド
・パークホームズ文京本駒込　・大宮SKY＆SQUARE
・パークコート神宮北参道　ザ タワー

【海外住宅分譲】
・200 Amsterdam（米国ニューヨーク市）
・Cortland（米国ニューヨーク市）

【投資家向け分譲】
・MFIP多摩　・パークアクシス千川
・パークアクシス成増二丁目

【Property Sales to Individuals】
・PARK TOWER KACHIDOKI SOUTH　・PARK TOWER KACHIDOKI MID
・PARK HOMES BUNKYOHONKOMAGOME　・OMIYA SKY＆SQUARE
・PARK COURT JINGUKITASANDO THE TOWER

【Property Sales to Overseas】
・200 Amsterdam　・Cortland

【Property Sales to Investors】
・MFIP TAMA　・PARK AXIS SENKAWA
・PARK AXIS NARIMASU 2-CHOME

単位：百万円/Unit : Millions of yen

		2Q, FY2024	2Q, FY2023	増減/Change
営業収益 Revenue from Operations	国内住宅分譲 Property Sales to Individuals (Domestic)	203,968	166,360	+37,608
	投資家向け・海外住宅分譲等 Property Sales to Investors and Individuals (Overseas), etc.	63,602	153,178	-89,575
	合計/Total	**267,571**	**319,538**	**-51,967**
営業利益 Operating Income	国内住宅分譲 Property Sales to Individuals (Domestic)	44,872	36,324	+8,548
	投資家向け・海外住宅分譲等 Property Sales to Investors and Individuals (Overseas), etc.	16,243	40,118	-23,874
	合計/Total	61,115	76,442	-15,326
持分法投資損益*	Equity in earnings/losses of affiliates *	1,945	3,648	-1,702
固定資産売却損益	Gain/loss on sales of fixed assets	4	21	-16
事業利益	**Business Income**	**63,065**	**80,111**	**-17,045**

＊ 不動産分譲を目的とした関係会社株式売却損益含む
＊ Including Gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales.

中高層分譲 Condominium Sales	営業収益	Revenue from Operations	187,308	150,542	+36,766
	戸数（戸）	Number of Units (Units)	1,997	1,390	+607
	戸当たり単価（万円）	Unit Price(￥10 thousand)	9,380	10,831	-1,451
戸建分譲 Detached Housing Sales	営業収益	Revenue from Operations	16,659	15,817	+841
	戸数（戸）	Number of Units (Units)	200	186	+14
	戸当たり単価（万円）	Unit Price(￥10 thousand)	8,330	8,504	-174
国内住宅分譲合計 Total Property Sales to Individuals (Domestic)	営業収益	Revenue from Operations	203,968	166,360	+37,608
	戸数（戸）	Number of Units (Units)	2,197	1,576	+621
	戸当たり単価（万円）	Unit Price(￥10 thousand)	9,284	10,557	-1,273

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

	9/2024	6/2024	3/2024	3/2023	3/2022	3/2021
中高層分譲 Condominiums	11	53	24	55	82	150
戸建分譲 Detached Housing	16	19	22	0	7	17
合計 Total	27	72	46	55	89	167

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	4,425	1,633	6,058	1,997	4,061	1,610
戸建分譲 Detached Housing	59	179	238	200	38	180
合計 Total	4,484	1,812	6,296	2,197	4,099	1,790

＊ 収益は外部顧客からの売上高　＊ Revenue is revenue from outside customers.
＊ 期間は全て累計で表示　＊ Periods are presented on a cumulative basis.

2025年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q, FY2024 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の一方で、システム関係費用の増加等により増収微減益。仲介・アセットマネジメント等は、リハウス（個人向け仲介）における取引件数・単価の向上等により増収増益。セグメント全体では138億円の増収、43億円の増益。

In the “Property Management” category, revenue from operations increased owing to such factors as the year-on-year improvement in occupancy rates in the “Repark” (car park leasing) business. In contrast, earnings decreased owing to a variety of factors, including the increase in system-related expenses. Revenue and earnings in the “Brokerage, Asset Management,etc.” category increased due to such factors as growth in the number of transactions and unit prices in the “Rehouse” (brokerage for individuals) business. As a result, overall revenue from operations climbed ¥13.8 billion while operating income grew ¥4.3 billion in the “Management” segment.

単位：百万円/Unit:Millions of yen

		2Q, FY2024	2Q, FY2023	増減/Change
営業収益 Revenue from Operations	プロパティマネジメント Property Management	177,623	168,956	+8,666
	仲介・アセットマネジメント等 Brokerage, Asset Management, etc.	57,526	52,316	+5,210
	合計/Total	**235,149**	**221,272**	**+13,877**
営業利益 Operating Income	プロパティマネジメント Property Management	19,321	19,389	-67
	仲介・アセットマネジメント等 Brokerage, Asset Management, etc.	14,947	10,559	+4,388
	合計/Total	34,269	29,948	+4,321
事業利益 Business Income		**34,269**	**29,948**	**+4,321**

	2Q, FY2024	2Q, FY2023	増減/Change
リパーク（貸し駐車場）台数 Repark (Car Park Leasing) - Total Managed Units (Units)	247,949	248,959	-1,010
仲介件数* Number of Brokerages*(Units)	19,102	18,438	+664
販売受託件数 Consignment Sales (Units)	681	357	+324

*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：19,138件（前年同期比＋654件）
*Brokerages refers to brokerages from outside customers
（Reference） Brokerages for Mitsui Fudosan Realty Group before elimination of unrealized gains and losses: 19,138 (+654 Y on Y)

* 収益は外部顧客からの売上高　* Revenue is revenue from outside customers.
* 期間は全て累計で表示　* Periods are presented on a cumulative basis.

2025年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q, FY2024 Financial Results : Summary of Consolidated Income

施設営業/Facility Operations

ホテル・リゾートのADRが大幅に上昇したことや、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158億円の増収、68億円の増益。

Overall revenue from operations and operating income increased ¥15.8 billion and ¥6.8 billion, respectively, in the "Facility Operations" segment. This was mainly due to the substantial improvement in ADR in the "Hotels & Resorts" segment as well as an increase in the number of operating days and visitors at TOKYO DOME.

単位：百万円/Unit:Millions of yen

			2Q, FY2024	2Q, FY2023	増減/Change
営業収益 Revenue from Operations	ホテル・リゾート	Hotels & Resorts	78,019	65,807	+12,212
	スポーツ・エンターテインメント	Sports & Entertainment	32,015	28,343	+3,671
		合計/Total	**110,035**	**94,151**	**+15,883**
事業利益 Business Income			**19,460**	**12,590**	**+6,870**

	2Q, FY2024	2Q, FY2023	増減/Change
国内宿泊主体型ホテル 稼働率 Lodging-focused domestic hotels Occupancy Rates	82%	82%	+0pt

* 収益は外部顧客からの売上高　* Revenue is revenue from outside customers.
* 期間は全て累計で表示　* Periods are presented on a cumulative basis.

その他/Other

単位：百万円/Unit:Millions of yen

			2Q, FY2024	2Q, FY2023	増減/Change
営業収益 Revenue from Operations	新築請負･リフォーム等	New construction under Consignment & Reform	109,827	113,233	-3,406
	その他	Other	20,148	18,064	+2,083
		合計/Total	**129,975**	**131,298**	**-1,322**
事業利益 Business Income			**1,334**	**-53**	**+1,387**

	2Q, FY2024	2Q, FY2023	増減/Change
新築請負受注工事高 Revenue from New Construction under Consignment Orders Received	69,934	64,600	+5,334

＊ 収益は外部顧客からの売上高
＊ 期間は全て累計で表示
＊ Revenue is revenue from outside customers.
＊ Periods are presented on a cumulative basis.

参考：海外事業
Reference : Overseas Business

単位：百万円/Unit:Millions of yen

				2Q, FY2024	2Q, FY2023	増減/Change
	賃貸 Leasing	営業収益	Revenue from Operations	84,587	70,474	+14,112
		事業利益①	Business Income (1)	19,632	20,956	-1,324
	分譲 Property Sales	営業収益	Revenue from Operations	16,262	116,550	-100,288
		事業利益②	Business Income (2)	985	39,808	-38,822
	マネジメント・施設営業等 Management, Facility Operations, etc.	営業収益	Revenue from Operations	12,187	9,466	+2,720
		事業利益③	Business Income (3)	-4	-116	+111
海外事業利益合計①+②+③*1 Total Overseas Income ((1) + (2) + (3))*1				**20,613**	**60,648**	**-40,035**
海外事業利益比率*2 Overseas Income Ratio*2				11.9%	32.8%	-20.9pt

*1 当期より新たな指標として設定した事業利益の定義と合わせて海外事業利益算出方法を変更。前年同期数字は変更後の定義に基づき算出。
*2 海外事業利益合計÷連結事業利益×100
*3 為替：期中平均レート 当第2四半期152.36円/ﾄﾞﾙ 前年同期135.00円/ﾄﾞﾙ
*1 The method of calculating overseas income has been changed in line with the definition of business income, which has been set as a new indicator from the current year.
Figures for the corresponding period of the previous year are calculated according to the changed definition.
*2 Total overseas income/Business income×100
*3 Foreign exchange: Average rate for 2Q, FY2024 ¥152.36:US$1 ;2Q, FY2023 ¥135.00:US$1

* 収益は外部顧客からの売上高 * Revenue is revenue from outside customers.
* 期間は全て累計で表示 * Periods are presented on a cumulative basis.

2025年3月期 第2四半期（中間期）決算概要：連結BS概要

Summary of 2Q, FY2024 Financial Results : Consolidated Balance Sheet Summary

■連結貸借対照表/Consolidated Balance Sheet

単位：百万円/Unit:Millions of yen

		2Q, FY2024	FY2023	増減/Change
流動資産	**Current Assets**	**3,285,390**	**3,039,235**	**+246,154**
現金・預金	Cash & Time Deposits	126,286	184,192	-57,905
受取手形、売掛金及び契約資産	Accounts Receivable —Trade and Contract Assets	68,638	77,592	-8,953
有価証券	Marketable Securities	108	91	+16
販売用不動産・前渡金	Real Property for Sale (including Advances Paid for Purchases)	2,606,304	2,375,281	+231,023
未成工事支出金	Expenditure on Contracts in Progress	12,091	8,937	+3,154
その他の棚卸資産	Other Inventories	8,385	8,184	+201
短期貸付金	Short-Term Loans	37,935	13,760	+24,174
営業出資金	Equity Investments in Properties for Sale	5,520	5,524	-3
その他の流動資産	Other	421,466	367,658	+53,808
貸倒引当金	Allowance for Doubtful Accounts	-1,349	-1,986	+637
有形固定資産	**Tangible Fixed Assets**	**4,518,724**	**4,300,499**	**+218,224**
建物及び構築物	Buildings and Structures	1,873,182	1,749,147	+124,034
機械装置・運搬具	Machinery, Equipment and Vehicles	77,740	77,766	-26
土地	Land	2,218,308	2,155,656	+62,651
建設仮勘定	Construction in Progress	161,330	138,603	+22,727
その他	Other	188,162	179,325	+8,837
無形固定資産	**Intangible Fixed Assets**	**113,502**	**105,026**	**+8,476**
有形・無形固定資産	**Tangible and Intangible Fixed Assets**	**4,632,226**	**4,405,526**	**+226,700**
投資その他資産	**Investments and Other Assets**	**2,045,752**	**2,044,765**	**+987**
投資有価証券	Investment Securities	1,439,018	1,469,467	-30,448
長期貸付金	Long-Term Loans	9,839	13,903	-4,064
差入敷金・保証金	Lease Deposits	173,586	172,878	+708
退職給付に係る資産	Net Defined Benefit Asset	81,628	85,445	-3,817
繰延税金資産	Deferred Income Taxes	28,513	25,211	+3,301
その他投資その他資産	Other	314,399	279,078	+35,321
貸倒引当金	Allowance for Doubtful Accounts	-1,233	-1,219	-13
資産計	**Total Assets**	**9,963,369**	**9,489,527**	**+473,842**

		2Q, FY2024	FY2023	増減/Change
流動負債	**Current Liabilities**	**1,717,207**	**1,440,014**	**+277,193**
支払手形及び買掛金	Accounts Payable-Trade	111,289	131,202	-19,912
短期借入金	Short-Term Debt	758,104	587,362	+170,742
コマーシャルペーパー	Commercial Paper	200,000	27,000	+173,000
短期償還社債	Bond Redeemable Within One Year	51,300	79,802	-28,502
未払法人税等	Income Taxes Payable	72,484	63,542	+8,941
契約負債	Contract Liabilities	192,074	196,675	-4,600
完成工事補償引当金	Allowance for Completed Project Indemnities	909	846	+63
その他流動負債	Other	331,044	353,581	-22,537
固定負債	**Long-Term Liabilities**	**4,973,763**	**4,814,856**	**+158,906**
社債	Corporate Bonds	901,974	908,692	-6,718
長期借入金	Long-Term Debt	2,990,061	2,827,564	+162,496
預り敷金・保証金	Deposits from Tenants	476,775	463,953	+12,822
役員退職慰労引当金	Allowance for Directors' and Corporate Auditors' Retirement Benefits	641	559	+81
退職給付に係る負債	Net Defined Benefit Liability	39,555	39,106	+448
繰延税金負債	Deferred Tax Liabilities	267,102	308,501	-41,398
再評価に係る繰延税金負債	Deferred Tax Liabilities on Land Revaluation	78,715	78,715	-
その他固定負債	Other	218,936	187,761	+31,174
有利子負債	**Interest-Bearing Debt**	**4,901,440**	**4,430,422**	**+471,017**
うちノンリコース債務	Non-recourse debt	492,917	463,067	+29,850
余剰敷金・保証金	Surplus lease deposits/guarantee deposits	303,188	291,075	+12,113
負債計	**Total Liabilities**	**6,690,970**	**6,254,870**	**+436,099**
資本金	Common Stock	341,800	341,000	+800
資本剰余金	Capital Surplus	312,158	311,428	+729
利益剰余金	Retained Earnings	1,701,375	1,658,821	+42,553
自己株式	Treasury Stock	-29,978	-7,256	-22,722
土地再評価差額金	Reserve on Land Revaluation	167,068	167,068	-
その他有価証券評価差額金	Net Unrealized Holding Gains on Securities	389,179	480,100	-90,921
繰延ヘッジ損益	Deferred Gains or Losses on Hedges	11,959	17,200	-5,241
為替換算調整勘定	Foreign Currency Translation Adjustment	214,925	105,580	+109,345
退職給付に係る調整累計額	Remeasurements of Defined Benefit Plans	31,545	36,144	-4,599
新株予約権	New Share Subscription Rights	811	880	-69
非支配株主持分	Non-Controlling Interests	131,555	123,688	+7,867
純資産計	**Total Net Assets**	**3,272,399**	**3,234,656**	**+37,742**
〔D／Eレシオ〕	[D/E Ratio]	1.56	1.42	+0.14
〔自己資本比率〕	[Equity Ratio]	31.5%	32.8%	-1.3pt
負債・純資産計	**Total Liabilities and Net Assets**	**9,963,369**	**9,489,527**	**+473,842**

為替変動による増減を含む。当第2四半期の為替影響は+3,364億円。
/Includes changes due to exchange rate fluctuations. Foreign exchange impact for the period : +336.4billion yen

（参考） 為替/Exchange rate

2024年6月末 161.07円/ドル 2023年12月末 141.83円/ドル
2024年6月末 203.48円/ポンド 2023年12月末 180.68円/ポンド
￥161.07：US＄1 as of June 30, 2024, ￥141.83：US＄1 as of December 31, 2023
￥203.48：£1 as of June 30, 2024, ￥180.68：£1 as of December 31, 2023

2025年3月期 第2四半期（中間期）決算概要：連結BS概要

Summary of 2Q, FY2024 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

		2Q, FY2024	FY2023	増減/Change
三井不動産レジデンシャル	Mitsui Fudosan Residential	845,011	835,058	+9,952
三井不動産	Mitsui Fudosan	750,123	708,991	+41,132
三井不動産アメリカグループ	Mitsui Fudosan America Group	592,134	517,947	+74,186
英国三井不動産グループ	Mitsui Fudosan UK Group	201,356	167,026	+34,329
SPC合計	SPCs Total	130,181	131,696	-1,514
その他・消去等	Other and Elimination	87,497	14,561	+72,936
合計	**Total**	**2,606,304**	**2,375,281**	**+231,023**

	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
2Q, FY2024	2,375,281	298,211	-181,761	114,573	2,606,304
2Q, FY2023	2,163,634	399,813	-211,217	54,043	2,406,273

(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2四半期 1,158億円〕
/(Reference) Costs Associated with Land Acquisition by Mitsui Fudosan Residential
(115.8 billion yen for the year under review)

有利子負債
Interest-Bearing Debt

単位：百万円/Unit : Millions of yen

		2Q, FY2024	FY2023	増減/Change
三井不動産	Mitsui Fudosan	3,585,806	3,388,895	+196,911
三井不動産アメリカグループ	Mitsui Fudosan America Group	1,305,877	1,085,579	+220,298
三井不動産レジデンシャル	Mitsui Fudosan Residential	824,000	682,000	+142,000
英国三井不動産グループ	Mitsui Fudosan UK Group	185,135	150,431	+34,704
SPC合計	SPCs Total	174,939	173,122	+1,817
台湾三井不動産グループ	Mitsui Fudosan Taiwan Group	134,382	108,249	+26,132
東京ドームグループ	Tokyo Dome Group	127,200	117,500	+9,700
三井不動産マレーシアグループ	Mitsui Fudosan Malaysia Group	68,324	57,551	+10,772
子会社貸付金	Loans to Subsidiaries	-1,680,458	-1,554,052	-126,405
その他・消去等	Other and Elimination	176,231	221,144	-44,912
合計	**Total**	**4,901,440**	**4,430,422**	**+471,017**
（うちノンリコース債務）	(Non-recourse Debt of Total)	492,917	463,067	+29,850

為替変動による増減を含む。当第2四半期の為替影響は+719億円。
Includes changes due to exchange rate fluctuations. Foreign exchange impact for the period : +71.9 billion yen

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

単位：百万円/Unit : Millions of yen

		2Q, FY2024	FY2023	増減/Change
三井不動産	Mitsui Fudosan	2,638,829	2,626,814	+12,014
三井不動産アメリカグループ	Mitsui Fudosan America Group	868,241	776,053	+92,188
東京ドームグループ	Tokyo Dome Group	277,212	277,946	-734
台湾三井不動産グループ	Mitsui Fudosan Taiwan Group	180,281	160,674	+19,606
三井不動産レジデンシャル	Mitsui Fudosan Residential	156,098	88,311	+67,787
SPC合計	SPCs Total	151,571	151,776	-205
三井不動産マレーシアグループ	Mitsui Fudosan Malaysia Group	76,475	67,617	+8,858
その他・消去等	Other and Elimination	283,516	256,331	+27,185
合計	**Total**	**4,632,226**	**4,405,526**	**+226,700**

（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
2Q, FY2024	4,405,526	167,593	-67,975	127,082	4,632,226
2Q, FY2023	4,293,130	141,778	-64,661	77,385	4,447,632

有形・無形固定資産 主な増減要因/Main reasons for increase/decrease in Tangible and Intangible Fixed Assets
三井不動産レジデンシャルにおける「パークウェルステイト西麻布」、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」への新規投資、三井不動産アメリカグループなどの在外子会社における為替影響等。
Such factors as new investments in "PARK WELLSTATE Nishiazabu" by Mitsui Fudosan Residential Co., Ltd. and the "Yaesu 2-Chome Central District Project" by Mitsui Fudosan as well as the impact of fluctuations in foreign currency exchange rates on overseas subsidiaries, including Mitsui Fudosan America Group.

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

2024年3月期 第2四半期（中間期）決算概要：連結キャッシュ・フロー計算書
Summary of 2Q FY2024 Financial Results : Consolidated Statements of Cash Flows

単位：百万円/Unit : Millions of Yen

		2Q, FY2024	2Q, FY2023
税金等調整前中間純利益	Profit before income taxes	147,988	208,399
減価償却費	Depreciation	67,975	64,661
減損損失	Impairment loss	2,823	–
受取利息及び受取配当金	Interest and Dividend Income	-5,850	-4,984
支払利息	Interest Expenses	40,084	34,859
持分法による投資損益（-は益）	(Gain) Loss on Equity-Method Investments	-3,739	-5,250
投資有価証券売却損益（-は益）	(Gain) Loss on Sales of Investment Securities	-13,488	-53,990
売上債権及び契約資産の増減額（-は増加）	(Increase) Decrease in Trade Receivables and Contract Assets	10,424	1,648
仕入債務の増減額（-は減少）	Increase (Decrease) in Accounts Payable	-9,948	-503
販売用不動産の増減額（-は増加）	(Increase) Decrease in Real Property for Sale	-101,887	-235,607
その他	Other, net	-86,345	-10,951
小計	Subtotal	48,036	-1,717
利息及び配当金の受取額	Cash Receipts of Interest and Dividend Income	10,407	6,214
利息の支払額	Cash Payments of Interest Expense	-38,623	-35,627
法人税等の支払額又は還付額（-は支払）	Income Taxes Paid or Refunded (payment)	-51,900	-53,323
営業活動によるキャッシュ・フロー	Net Cash Provided by (Used in) Operating Activities	-32,080	-84,454
有形及び無形固定資産の取得による支出	Purchase of Tangible and Intangible Fixed Assets	-171,646	-107,773
有形及び無形固定資産の売却による収入	Proceeds from Sale of Tangible and Intangible Fixed Assets	874	1,485
投資有価証券の取得による支出	Purchase of Investment Securities	-70,547	-48,870
投資有価証券の売却による収入	Proceeds from Sale of Investment Securities	22,496	71,863
敷金及び保証金の差入による支出	Payments for Lease and Guarantee Deposits	-4,511	-6,205
敷金及び保証金の回収による収入	Proceeds from Collection of Lease and Guarantee Deposits	4,280	5,423
預り敷金保証金の返還による支出	Repayment of Deposits from Tenants	-11,138	-22,295
預り敷金保証金の受入による収入	Proceeds from Deposits from Tenants	23,107	26,485
貸付けによる支出	Payment of Loan Receivable	-28,605	-4,353
貸付金の回収による収入	Collection of Loan Receivable	5,925	3,835
定期預金の預入による支出	Payments into Time Deposits	-477	-1
定期預金の払戻による収入	Proceeds from Withdrawal of Time Deposits	1,431	–
連結の範囲の変更を伴う子会社株式の取得による支出	Purchase of shares of subsidiaries resulting in change in scope of consolidation	-2,039	-28,584
連結の範囲の変更を伴う子会社株式の取得による収入	Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	5,073	–
その他	Other, net	-24,140	-4,550
投資活動によるキャッシュ・フロー	Net Cash Provided by (Used in) Investing Activities	-249,918	-113,540

		2Q, FY2024	2Q, FY2023
短期借入れによる収入	Proceeds from Short-Term Debt	1,504,323	1,373,547
短期借入金の返済による支出	Repayment of Short-Term Debt	-1,165,737	-1,113,709
長期借入れによる収入	Proceeds from Long-Term Debt	241,364	221,656
長期借入金の返済による支出	Repayment of Long-Term Debt	-182,467	-212,682
社債の発行による収入	Proceeds from Issuance of Bonds	43,620	233,440
社債の償還による支出	Redemption of Bonds	-69,302	-60,000
配当金の支払額	Cash Dividends Paid	-45,744	-29,866
非支配株主からの払込みによる収入	Proceeds from Share Issuance to Non-Controlling Shareholders	1,984	921
非支配株主への配当金の支払額	Dividends Paid to Non-Controlling Shareholders	-4,229	-12,165
非支配株主との資本取引による支出	Payments for Capital Transactions with Non-controlling Shareholders	–	-81,440
ファイナンス・リース債務の返済による支出	Repayment of Finance Lease Obligations	-6,683	-6,670
自己株式の増減額（-は増加）	(Increase) Decrease in Treasury Stocks	-22,862	-11
その他	Other, net	–	300
財務活動によるキャッシュ・フロー	Net Cash Provided by (used in) Financing Activities	294,265	313,320
現金及び現金同等物に係る換算差額	Effect of Exchange Rate Changes on Cash and Cash Equivalents	-69,965	33,519
現金及び現金同等物の増減額（-は減少）	Net Increase (Decrease) in Cash and Cash Equivalents	-57,698	148,844
現金及び現金同等物の期首残高	Cash and Cash Equivalents at Beginning of the Period	179,249	132,310
新規連結に伴う現金及び現金同等物の増加額	Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	421	–
現金及び現金同等物の中間期末残高	Cash and Cash Equivalents at End of the Period	121,971	281,155

2025年3月期決算概要：連結業績予想 （2024年5月10日公表）
FY2024 : Consolidated Earnings Forecasts (Announced May 10, 2024)

単位：百万円/Unit : Millions of yen

		FY2024 予想 / Forecast	FY2023 実績 / Results	増減 Change
営業収益 Revenues from Operations		2,600,000	2,383,289	+216,710
賃貸	Leasing	830,000	812,821	+17,178
分譲	Property Sales	800,000	629,791	+170,208
マネジメント	Management	470,000	462,857	+7,142
施設営業	Facility Operations	210,000	194,512	+15,487
その他	Other	290,000	283,306	+6,693
営業利益 Operating Income		340,000	339,690	+309
事業利益 Business Income		370,000	346,165	+23,835
賃貸	Leasing	170,000	169,097	+902
分譲	Property Sales	170,000	135,187	+34,812
マネジメント	Management	60,000	66,289	- 6,289
施設営業	Facility Operations	30,000	26,333	+3,666
その他	Other	0	4,151	- 4,151
全社費用・消去	Elimination or Corporate	- 60,000	- 54,892	- 5,107
営業外損益	Non-operating Income/Expenses	- 80,000	- 71,800	- 8,199
純金利負担	Interest Income/Expense, in Net	- 79,000	- 72,312	- 6,687
その他	Other, in Net	- 1,000	511	- 1,511
経常利益 Ordinary Income		260,000	267,890	- 7,890
特別損益	Extraordinary Gains/Losses	85,000	66,174	+18,825
税前当期純利益	Income before Income Taxes	345,000	334,065	+10,934
法人税等	Income Taxes	- 113,000	- 106,377	- 6,622
当期純利益	Profit	232,000	227,687	+4,312
非支配株主に帰属する当期純利益	Profit Attributable to Non-Controlling Interests	3,000	- 3,040	+6,040
親会社株主に帰属する当期純利益 Profit Attributable to Owners of the Parent		235,000	224,647	+10,352

<Consolidated Earnings Forecasts for FY2024>

In the fiscal year ending March 31, 2025, net sales and profit attributable to owners of parent are both expected to reach record highs. In addition to profit growth based on a total view of fixed assets, properties for sale, and investment securities, and the accelerated replacement of assets, this forecast factors in further upswings in revenue and earnings from robust hotel and resort operations.

In its recently formulated long-term vision, & INNOVATION 2030, the Group identified business income as a new quantitative indicator. Business income is defined as the sum of operating income, equity in earnings/losses of affiliates*, and gain/loss on sales of fixed assets. While coming in at ¥346.1 billion in the fiscal year under review, business income is projected to total ¥370.0 billion in FY2024, up ¥23.8 billion year on year.

Details of business income forecasts by segment are presented as follows:

・Leasing

Despite some impact on profit from the turnover of assets, earnings are projected to increase owing largely to such factors as sales growth at domestic retail facilities and contributions to profit from properties operating throughout the full fiscal year.

・Property Sales

Earnings expected to increase substantially based on a total view of properties for sale and fixed assets, and the accelerated replacement of assets. Meanwhile, operating margin anticipated to hit a record high at 22.9% on the back of contributions from high-value, large-scale, high-profit margin properties in central Tokyo in the “Property Sales to Individuals (Domestic)” category.

・Management

Earnings anticipated to decline after factoring in such factors as the absence of large-scale property project management fees posted in the fiscal year under review.

・Retail Operations

Earnings expected to increase after factoring in a variety of factors, including further revenue and earnings growth on the back of robust hotel and resort demand and an improvement earnings attributable to value enhancement initiatives at TOKYO DOME.

<Shareholder Returns>

・In & INNOVATION 2030, Mitsui Fudosan has set the total payout return ratio at 50% or higher of profit attributable to owners of parent each period over the three years from FY2024 to FY2026, and the dividend payout ratio at around 35% of this amount each period.

・The annual dividend per share for the fiscal year ending March 31, 2025 is forecast to increase ¥2, to ¥30 per share (interim dividend per share of ¥15 and fiscal year-end dividend per share of ¥15) compared with the fiscal year under review (¥28 per share on a post-split basis).

* Equity in earnings/losses of affiliates includes gain/loss om sales of shares of subsidiaries and affiliates for the purpose of real estate sales.

2025年3月期決算概要：連結業績予想 （2024年5月10日公表）
FY2024 : Consolidated Earnings Forecasts (Announced May 10, 2024)

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

単位：百万円/Unit : Millions of yen

国内住宅分譲 Property Sales to Individuals (Domestic)		FY2024 予想 / Forecast	FY2023 実績 / Results	増減/Change
営業収益	Revenues from Operations	420,000	314,400	+105,599
中高層分譲	Condominium Sales	380,000	280,561	+99,438
戸建分譲	Detached Housing Sales	40,000	33,839	+6,160
営業利益	Operating Income	96,000	49,788	+46,211
営業利益率	OP Margin	22.9%	15.8%	+7.1pt

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

(戸/Units)

		FY2024 予想 / Forecast	FY2023 実績 / Results	増減/Change
中高層	Condominiums	3,650	3,280	+370
戸建	Detached Housing	450	420	+30
合計	Total	4,100	3,700	+400

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

単位：百万円/Unit : Millions of yen

		FY2024 予想 / Forecast	FY2023 実績 / Results	増減/Change
新規投資	New Investments	230,000	246,609	-16,609
減価償却費	Depreciation	130,000	133,726	-3,726

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

		FY2024 予想 / Forecast	FY2023 実績 / Results	増減/Change
新規投資	New Investments	530,000	614,698	- 84,698
原価回収	Recovery of Costs	570,000	417,492	+152,507

■有利子負債
Interest-Bearing Debt

		FY2024 予想 期末残高 Forecast Balance at end of priod	FY2023 実績 期末残高 Actual Balance at end of priod	増減/Change
有利子負債	Interest-Bearing Debt	4,400,000	4,430,422	-30,422

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 second quarter of the fiscal year under review. Meanwhile, the amount of expenses incurred provisionally paid by Mitsui Fudosan Residential up to the second 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.

Change in Accounting Policies

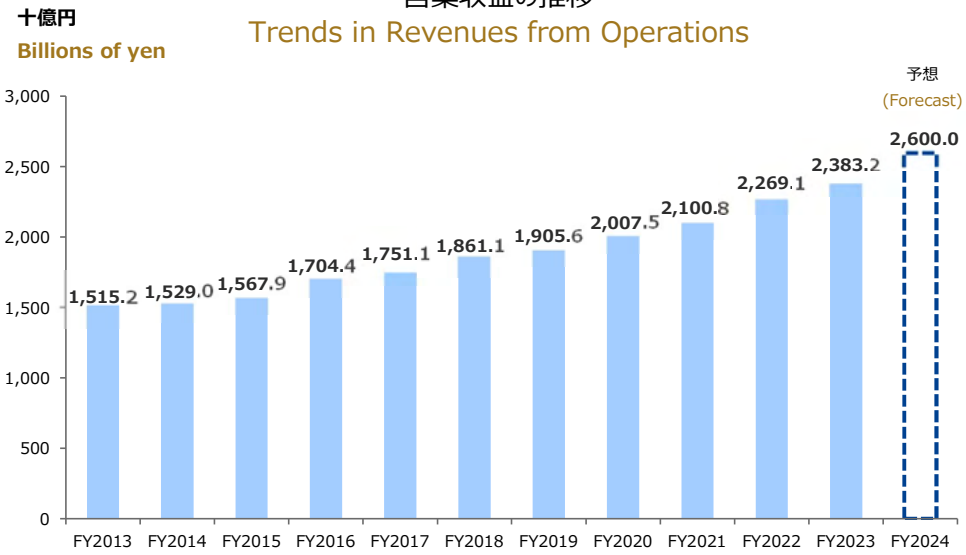
(Application of Accounting Standard for Current Income Taxes)
Mitsui Fudosan has applied the "Accounting Standard for Current Income Taxes" (Accounting Standards Board of Japan ("ASBJ") Standard No. 27, October 28, 2022; the "Revised Accounting Standard of 2022") effective from the beginning of the interim period of the fiscal year under review.
Revisions to categories for recording Corporate Taxes, etc. (taxation on other comprehensive income) conform to the transitional treatment outlined in the provision of Paragraph 20-3 of the Revised Accounting Standard of 2022 and "Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022; the "Revised Application Guidance of 2022") Paragraph 65-2. Meanwhile, there is no impact on the interim consolidated financial statements resulting from the change in accounting policies.
Moreover, as far as the revision regarding the review of treatment in consolidated financial statements when the Company defers for tax purposes the profit or loss resulting from the sale of subsidiary shares between consolidated companies, Mitsui Fudosan has applied the Revised Accounting Standard of 2022 from the beginning of the interim period of the fiscal year under review. The change in accounting policy has been applied retroactively, and this retroactive application extends to the previous interim and consolidated fiscal year financial statements. There is no impact on the previous corresponding interim consolidated financial statements or the consolidated financial statements of the previous fiscal year due to the change in accounting policy.

Adoption of accounting treatment specific to the preparation of interim consolidated financial statements:

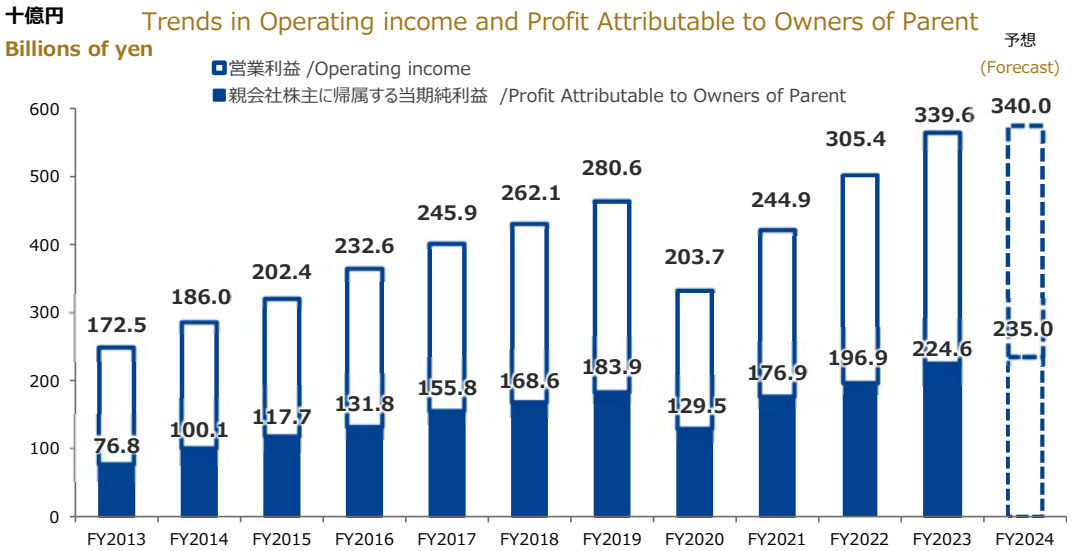
Tax expenses are calculated by multiplying income before income taxes by a reasonably estimated effective tax rate, after applying tax effect accounting to income before income taxes for the consolidated fiscal year under review that includes the interim period.

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



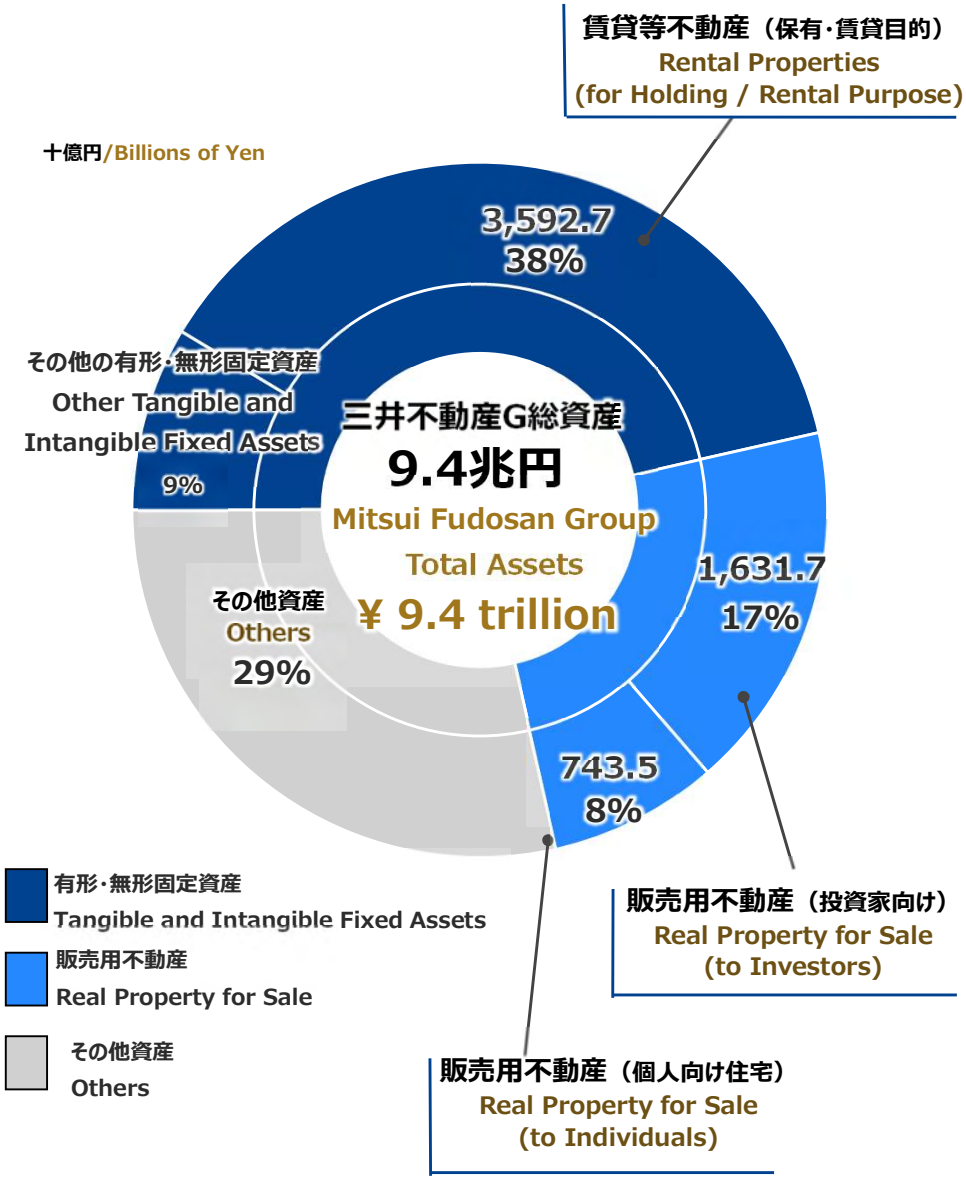
2024年5月10日時点
As of May 10, 2024

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024 (予想/Forecast)
営業収益/Revenues from Operations (十億円/Billion of yen)	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	2,383.2	2,600.0
営業利益/Operating income (十億円/Billion of yen)	172.5	186.0	202.4	232.6	245.9	262.1	280.6	203.7	244.9	305.4	339.6	340.0
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)	76.8	100.1	117.7	131.8	155.8	168.6	183.9	129.5	176.9	196.9	224.6	235.0
EPS*1 (円/yen)	29.2	34.6	39.7	44.5	52.6	57.1	62.8	44.8	61.5	69.3	80.2	83.9
年間配当/株 *1/Annual Dividend Per Share (円 /yen)	7	8	10	11	13	15	15	15	18	21	28	30
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	40.0	-
総還元性向*2 Total Shareholder Return ratio*1 (%)	25.1	24.1	25.2	25.5	35.0	35.1	36.9	44.2	46.6	44.9	52.7	-
ROA*3 (%)	4.1	4.1	4.1	4.6	4.6	4.4	4.2	2.8	3.3	3.9	3.9	-
ROE*4 (%)	6.3	6.4	6.2	6.8	7.4	7.4	7.7	5.2	6.6	6.9	7.5	-

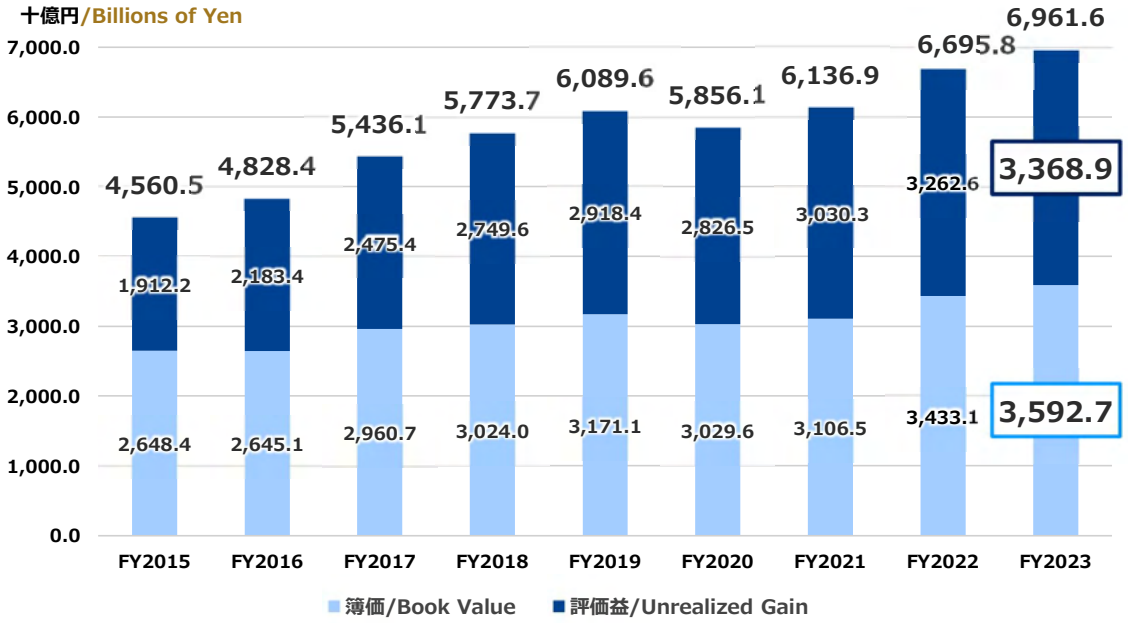
*1 普通株式1株につき3株の株式分割を行っております。2022年度以前は前連結会計年度の期首に当該株式分割が行われたと仮定して、数値を算定しております。
/The Company conducted a 3-for-1 stock split for common shares, and calculated the figures for fiscal years prior to fiscal year 2022 as if the stock split had been conducted at the beginning of the previous fiscal year.
*2 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
*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

賃貸等不動産
Rental Properties

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 2024年3月期 Year-end Book Value FY2023/4Q	期末時価 2024年3月期 Year-end Market Price FY2023/4Q	差額(評価益) Difference (Unrealized Gain)
稼働資産 Operating Assets	国内 Domestic	オフィス	Office	1,531.0	3,302.6	1,771.6
		商業施設	Retail	546.8	1,150.8	603.9
		その他	Other	182.0	230.6	48.5
	海外 Overseas	オフィス	Office	750.6	1,572.7	822.1
		商業施設	Retail	173.0	239.6	66.6
開発中資産 Under Development	時価評価対象*1	Subject to Valuation*1		47.0	103.0	56.0
	時価評価対象外	Not Subject to Valuation		362.0	362.0	0.0
合計/Total				3,592.7	6,961.6	3,368.9
前期末からの差異/Difference from End of Last Year				+159.6	+265.8	+106.3

*1 2025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 FY2024

決算ハイライト：利益指標「事業利益」の新設

Financial Highlights : Establishment of new profit indicator "Business Income"

2024年4月11日に公表した次期を初年度とするグループ長計経営方針「& INNOVATION 2030」において、新たな利益指標として「事業利益」を設定。
In the Group's Long-Term Vision "& INNOVATION 2030," which was announced on April 11, 2024 and will begin in the next fiscal year, "Business Income" was set as a new profit indicator.

■事業利益＝営業利益＋持分法投資損益等(不動産分譲を目的とした関係会社株式売却損益含む)＋固定資産売却損益
Business Income = Operating Income + Equity in earnings (losses) of affiliates (including gains (losses) on sales of stocks of subsidiaries and affiliates for the purpose of property sales) + Gains (losses) on sales of fixed assets

営業利益
Operating Income

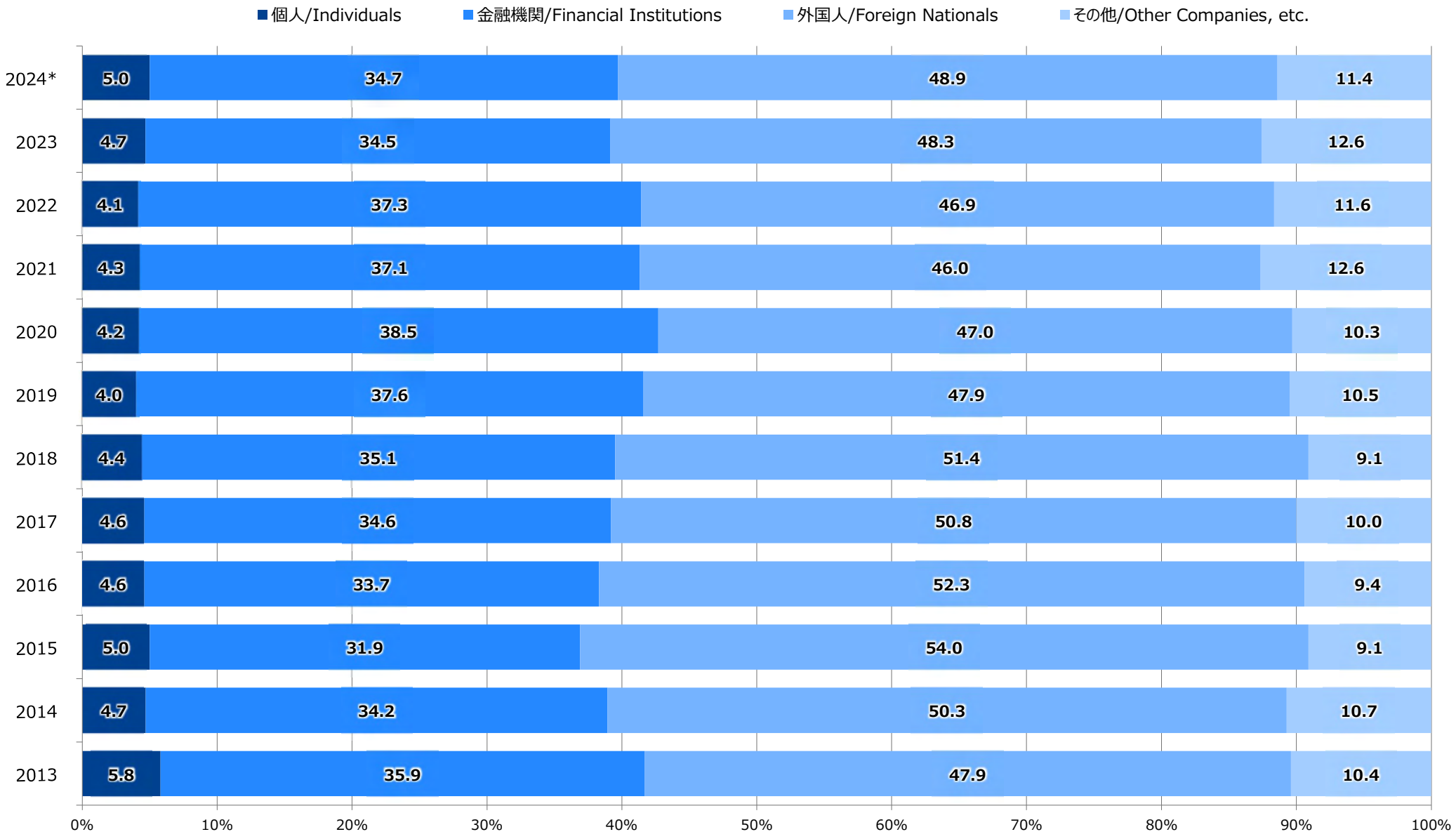
賃貸	Leasing
分譲	Property Sales
マネジメント	Management
施設営業	Facility Operations
その他	Other
全社費用・消去	Elimination or Corporate
持分法投資損益	Equity in Net Income or Loss of Affiliated Companies
固定資産売却損益	Gain / Loss on Retirement of Non－current Assets
純金利負担	Interest Income/Expense, in Net
その他	Other, in Net

営業外損益・特別損益
Non-operating and Extraordinary Income/Loss

事業利益
Business Income

賃貸	Leasing	
	営業利益	Operating Income
	持分法投資損益	Equity in Net Income or Loss of Affiliated Companies
分譲	Property Sales	
	営業利益	Operating Income
	持分法投資損益	Equity in Net Income or Loss of Affiliated Companies
	固定資産売却損益	Gain / Loss on Retirement of Non－current Assets
マネジメント	Management	
	営業利益	Operating Income
	持分法投資損益	Equity in Net Income or Loss of Affiliated Companies
施設営業	Facility Operations	
	営業利益	Operating Income
	持分法投資損益	Equity in Net Income or Loss of Affiliated Companies
その他	Other	
	営業利益	Operating Income
	持分法投資損益	Equity in Net Income or Loss of Affiliated Companies
全社費用・消去	Elimination or Corporate	

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



*2024年9月末時点の株主構成比となります。/This is the ratio of shareholders as of September 30,2024.

当社企業データ：賃貸事業の開発事例

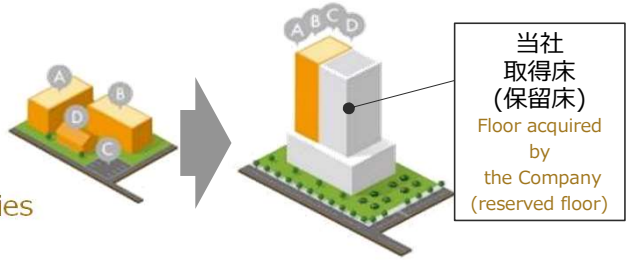
Company Data : Examples of Developments in Leasing Business

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

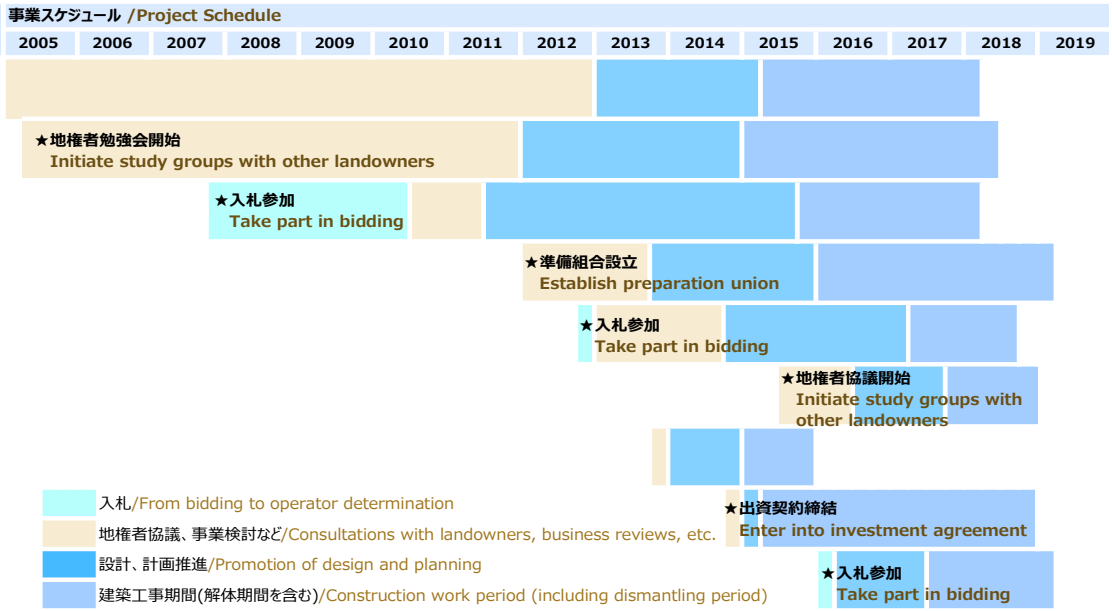
一般的な開発 Standard-Type Development

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	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	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	7.0
	商業 Retail	ららぽーと名古屋みなとアクルス LaLaport NAGOYA minato AQULS	愛知県・名古屋市 Nagoya, Aichi	6.0
		ららぽーと沼津 LaLaport NUMAZU	静岡県・沼津市 Numazu, Shizuoka	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	4.0
	商業 Retail	MOP台湾台中港 MOP TAICHIUNG PORT	台湾・台中市 Taichung City, Taiwan	3.0



*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.

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

百万円/Millions of yen

年度/FY			2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
経営成績 Business Results	営業収益	Revenue from Operations	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	**2,383,289**
	営業利益	Operating Income	172,567	186,074	202,482	232,698	245,902	262,147	280,617	203,770	244,978	305,405	**339,690**
	経常利益	Ordinary Income	144,587	163,373	182,521	219,607	240,341	254,106	258,510	168,865	224,940	265,358	**267,890**
	親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	76,843	100,185	117,722	131,815	155,874	168,661	183,972	129,576	176,986	196,998	**224,647**
財務状態 Financial Situation	総資産	Total Assets	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	**9,489,527**
	販売用不動産*1	Real Property for Sale*1	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	**2,375,281**
	有形・無形固定資産	Tangible and Intangible Fixed Assets	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	**4,405,526**
	資本的支出	Capital Expenditure	148,255	273,487	207,172	173,745	440,752	390,514	379,279	565,266	272,389	386,592	**246,609**
	減価償却費	Depreciation	56,030	61,242	67,460	71,357	70,167	79,034	91,434	98,196	111,500	125,298	**133,726**
	有利子負債*2	Interest-Bearing Debt*2	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	**4,430,422**
	自己資本	Shareholders' Equity	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	**3,110,088**
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	189,903	30,343	32,154	227,432	30,143	216,709	87,094	187,862	271,469	297,708	**241,697**
	投資活動によるキャッシュ・フロー	Cash Flows from Investing Activities	-44,056	-261,640	-239,719	-201,583	-365,464	-388,895	-532,806	-131,035	-210,057	-422,034	**-286,987**
	財務活動によるキャッシュ・フロー	Cash Flows from Financing Activities	-123,713	221,508	201,110	15,071	289,150	231,238	467,751	-66,565	-139,600	111,448	**59,988**
	現金及び現金同等物の期末残高	Balance for Cash and Cash Equivalents at End of Period	127,337	118,960	109,966	148,546	100,708	157,682	179,472	187,723	142,682	132,310	**179,249**
1株当たり指標 Index per Share	EPS(1株当たり純利益)(円) *3	EPS (Earnings Per Share) (Yen)*3	29.2	34.6	39.7	44.5	52.6	57.1	62.8	44.8	61.5	69.3	**80.2**
	BPS(1株当たり純資産)(円) *3	BPS (Book-value Per Share) (Yen)*3	483.7	631.4	648.5	669.5	743.7	794.9	826.8	885.5	980.7	1,035.8	**1,109.9**
	配当金(円) *3	Cash Dividends (Yen)*3	7	8	10	11	13	15	15	15	18	21	**28**
財務指標 Financial Indexes	ROA(%)*4	ROA(%)*4	4.07	4.10	4.14	4.59	4.58	4.44	4.18	2.84	3.31	3.86	**3.94**
	ROE(%)*5	ROE(%)*5	6.26	6.37	6.20	6.75	7.44	7.42	7.74	5.22	6.61	6.92	**7.47**
	D/Eレシオ(倍)*6	D/E Ratio (Times)*6	1.60	1.06	1.16	1.15	1.18	1.24	1.45	1.42	1.31	1.40	**1.42**
	自己資本比率(%)	Equity Ratio (%)	28.0	36.9	35.8	35.7	35.1	34.4	32.6	33.0	34.1	32.8	**32.8**
	総還元性向(%)	Total Shareholder Return Ratio (%)	25.1	24.1	25.2	25.5	35.0	35.1	36.9	44.2	46.6	44.9	**52.7**

*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 普通株式1株につき3株の株式分割を行っております。2022年度以前は前連結会計年度の期首に当該株式分割が行われたと仮定して、数値を算定しております。配当金については小数点以下を四捨五入しております。
/The Company conducted a 3-for-1 stock split for common shares, and calculated the figures for fiscal years prior to fiscal year 2022 as if the stock split had been conducted at the beginning of the previous fiscal year. Cash dividends ividends are rounded to the nearest yen.

*4 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

*5 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

*6 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、「サステナビリティレポート」を参照
https://www.mitsuifudosan.co.jp/esg_csr/report/

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

年度/FY			単位/Unit	2018	2019	2020	2021	2022	2023
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	5,503	**3,941**
	うちScope1	Of these, Scope 1	1,000t-CO_2	90	104	115	140	183	**186**
	うちScope2	Of these, Scope 2	1,000t-CO_2	395	413	363	438	457	**430**
	うちScope 3	Of these, Scope 3	1,000t-CO_2	4,591	3,865	4,211	3,621	4,863	**3,325**
	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	3,935,352	**4,135,836**
	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	14,210	**15,347**
	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	12,546	**13,714**
	廃棄物排出量*2	Waste emissions volume*2	t/年 t/year	47,271	47,188	38,080	112,375	127,369	**137,986**
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	**25,593**
	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	**2,049**
	女性管理職比率(単体)*3	Women in management positions ratio (Non-consolidated)*4	%	3.3	4.5	5.7	6.8	7.7	**9.2**
	女性総合職比率(単体)*3	Women in general positions ratio (Non-consolidated)*4	%	11.0	12.5	14.3	16.5	18.0	**19.7**
	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	**16.2**
	育児休業取得者数(比率) 男性 (単体)*4	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%)	**63(116.6%)**
	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%)	**25(96%)**
	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	**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	**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	**0.93**

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

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2,060,000㎡　（連結、当社グループ保有物件、2024年3月末時点）
Leased floor space　Aprrox. 2,060,000㎡（Consolidated, Own Properties, as of March 31, 2024）

■延床面積*1 上位15物件*2（2024年3月末時点）
Total floor space*1 Top 15 properties*2 (As of March 31, 2024)

*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 Tokyo Midtown 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 Jan. 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 Takashimaya Mitsui Building	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 Tower South	東京都港区 Minato-ku, Tokyo	≒ 75,000㎡	2018年5月 May 2018	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
室町東三井ビルディング Muromachi Higashi Mitsui Building	東京都中央区 Chuo-ku, Tokyo	≒ 40,000㎡	2010年10月 Oct. 2010	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2,010,000㎡ （連結、当社グループ保有物件、2024年3月末時点）
Leased floor space Aprrox. 2,010,000㎡ (Consolidated,Own Properties, as of March 31, 2024)

■リージョナル型施設 店舗面積上位10物件（2024年3月末時点）/Top 10 regional facilities by shop area (As of March 31, 2024)

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、2023年度） Store sales, Billions of yen, FY2023
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	63
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	56
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	52
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	51
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	92
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	40
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	49
ららぽーと門真 / MOP大阪門真*1*2	LaLaport Kadoma / MOP Osaka Kadoma*1*2	大阪府門真市	Kadoma-shi, Osaka	≒ 66,000㎡	≒ 250	2023年4月	Apr. 2024	–*3
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	32
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	28

■アウトレット型施設 店舗面積上位10物件（2024年3月末時点）/Top 10 Outlet-type Facilities by shop area (As of March 31, 2024)

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、2023年度） Store sales, Billions of yen, FY2023
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	64
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	57
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	27
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	21
ＭＯＰマリンピア神戸	MOP MARINE PIA KOBE	兵庫県神戸市	Kobe-shi, Hyogo	≒ 23,000㎡	≒ 140	1999年10月	Oct. 1999	–*4
ＭＯＰ多摩南大沢	MOP TAMA MINAMI OSAWA	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	14
ＭＯＰ倉敷	MOP KURASHIKI	岡山県倉敷市	Kurashiki-shi, Okayama	≒ 20,000㎡	≒ 120	2011年12月	Dec. 2011	12

*1 「ららぽーと」と「三井アウトレットパーク」の複合物件、数値は全て合算し算出。/ Complex property of “LaLaport” and “Mitsui Outlet Park".All figures are combined. *2 MOP＝三井アウトレットパーク/Mitsui Outlet Park

*3 2023年度竣工物件のため非開示/Not disclosed as the property was completed in 2023. *4 リニューアルにより2023年度内にクローズしたため非開示 / Not disclosed as closed within FY2023 due to renewal.

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1,800,000㎡（連結、当社グループ保有物件、2024年3月末時点）
Operating Facilities Total Floor Space ≒ 1,800,000㎡ (Consolidated,Own Properties, as of March 31, 2024)

■延床面積上位10物件*1（2024年3月末時点）/Total floor space Top 10 properties*1 (As of March 31, 2024)

*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 FUNABASHI Ⅰ	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 FUNABASHI Ⅱ	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 FUNABASHI Ⅲ	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	Jul. 2022	マルチテナント	Multi-tenant
MFLP座間	MFLP ZAMA	神奈川県座間市	Zama-shi, Kanagawa	≒ 134,000㎡	2023年9月	Sep. 2023	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 HANADA	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

ホテル・リゾート Hotels and Resorts

稼働施設室数　約13,300室（連結、2024年3月末時点）
Number of rooms in operation ≒ 13,300 (Consolidated, as of March 31, 2024)

■宿泊主体型ホテル施設　室数上位10物件（2024年3月末時点）/Top 10 Lodging-focused Hotels by rooms (As of March 31, 2024)

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（2024年3月末時点）/Main Operating Resort and Luxury Facilities (As of March 31, 2024)

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	Kunigami-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 at Otemachi	東京都千代田区	Chiyoda-ku, Tokyo	≒ 190	2020年9月	Sep. 2020	土地・建物保有	Land and buildings owned
ブルガリ ホテル 東京	Bvlgari Hotel Tokyo	東京都中央区	Chuo-ku, Tokyo	≒ 100	2023年4月	Apr. 2023	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（2024年3月末時点）/Europe and North America（As of March 31, 2024）

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
	The Homer Building	Washington D.C., US	≒ 46,000㎡	1913年 /1913
	1200 17th Street,NW Seventeenth	Washington D.C., US	≒ 22,000㎡	2014年 /2014
	270 Brannan	San Francisco, US	≒ 20,000㎡	2016年 /2016
	5 Hanover Square, W1	London, UK	≒ 8,000㎡	2012年 /2012
	One Angel Court	London, UK	≒ 45,000㎡	2017年 /2017
	Television Centre	London, UK	≒ 55,000㎡	2017年 /2017
賃貸住宅 Rental Housing	525 West 52nd Street	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

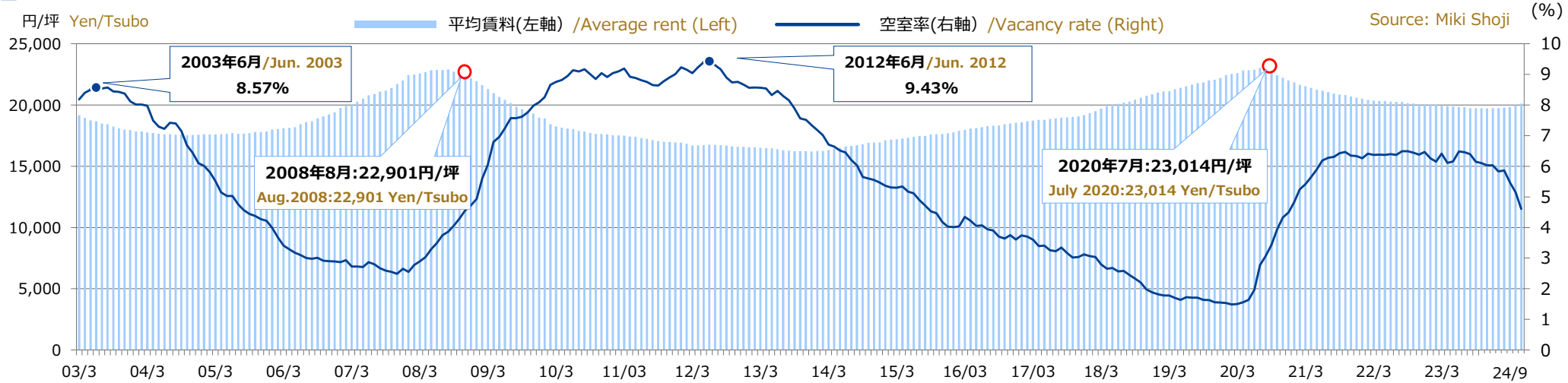
■アジア（2024年3月末時点）/Asia (As of March 31, 2024)

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

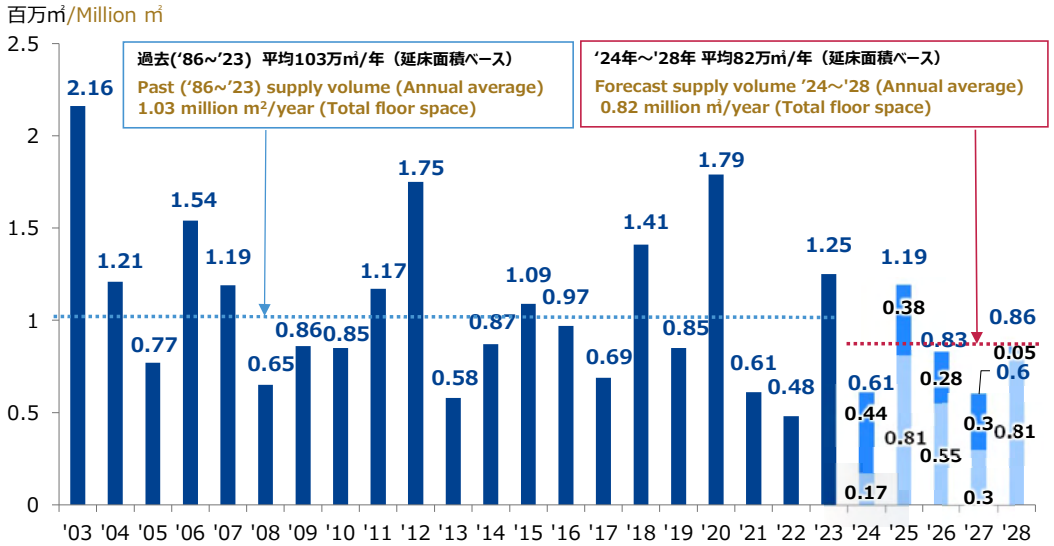
マーケット動向：オフィス
Market Trends : Office

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



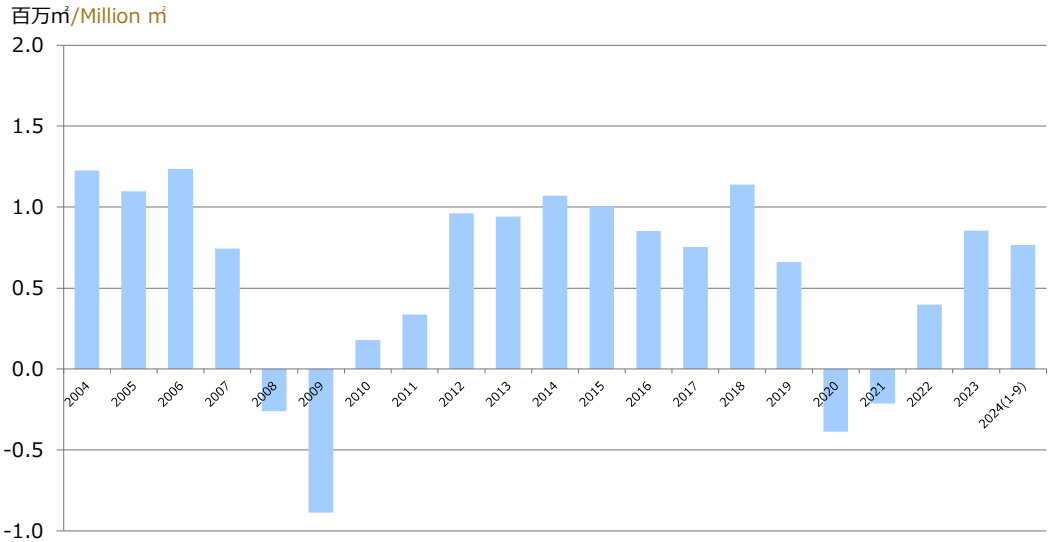
オフィスビル新規供給量（東京23区大規模、暦年）
Trend of Supply Volume of Large-Scale Office Buildings within Tokyo's 23 Wards (Calendar year)



資料：森ビル㈱2024.5.23
Source: Mori Building（As of May 23, 2024）

■未竣工（その他20区）/Uncompleted (other 20 wards)
■未竣工（都心3区）/Uncompleted (3 wards of central Tokyo)
■竣工済/Completed

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)



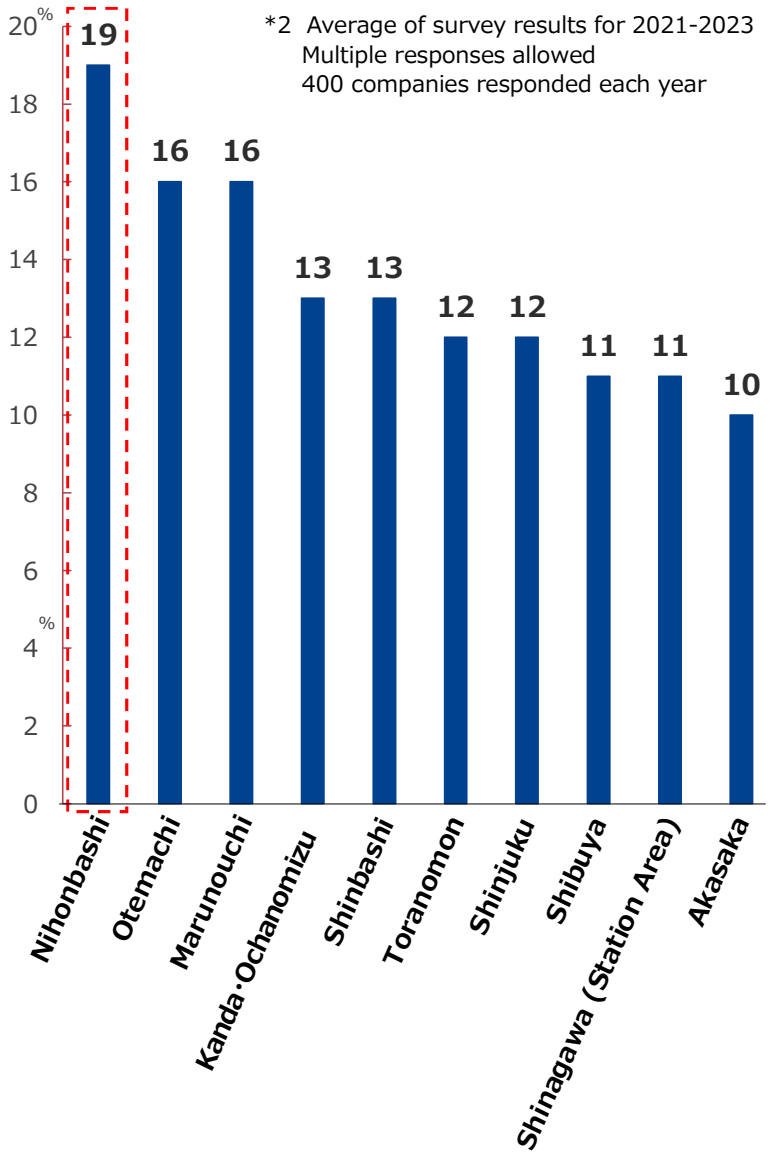
資料：三幸エステート
Source: Sanko Estate

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

*1 Source : Mori Building Co., Ltd. "2023 Survey of Office Needs in Tokyo's Core 23 Cities"
Target : Approximately 10,000 companies with headquarters in the 23 wards of Tokyo
(approx. 1,800 valid responses)

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

*2 Average of survey results for 2021-2023
Multiple responses allowed
400 companies responded each year



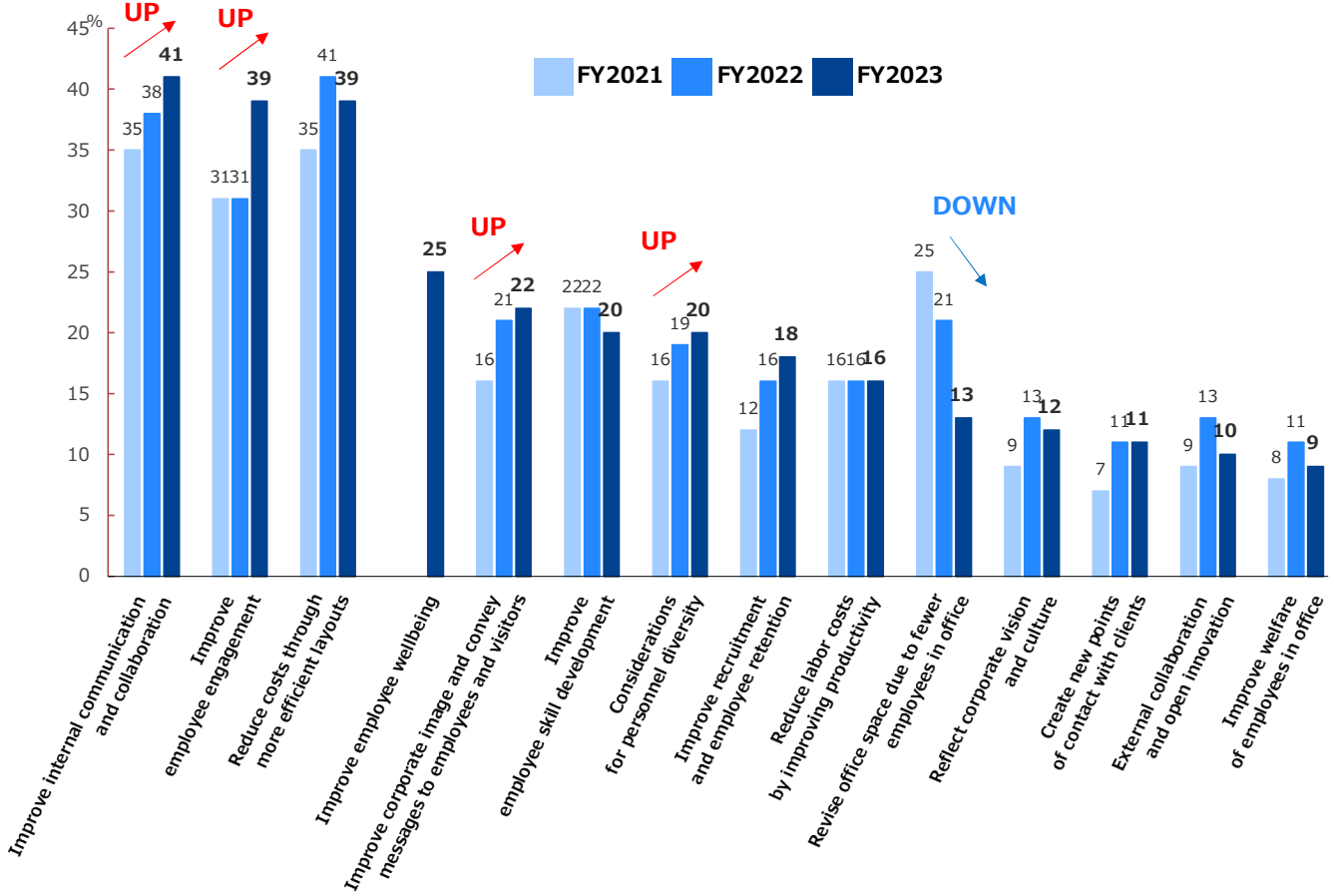
Challenges in creating an office environment*3

*3 Survey results for 2021-2023
Multiple responses allowed
approx. 1,800 companies responded each year

The percentage of responses for **"Improve internal and external communication"** and **"Improve employee engagement"** increased and ranked at the top as challenges in creating an office environment.

Among companies with 300 or more employees, Approximately 60% point to "**Improve internal and external communication**" and "**Improve employee engagement**" as challenges, while 40% point to **"Improve employee wellbeing"** as a challenge.

Extracted from Mori Building Co., Ltd. "2023 Survey of Office Needs in Tokyo's Core 23 Cities"



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

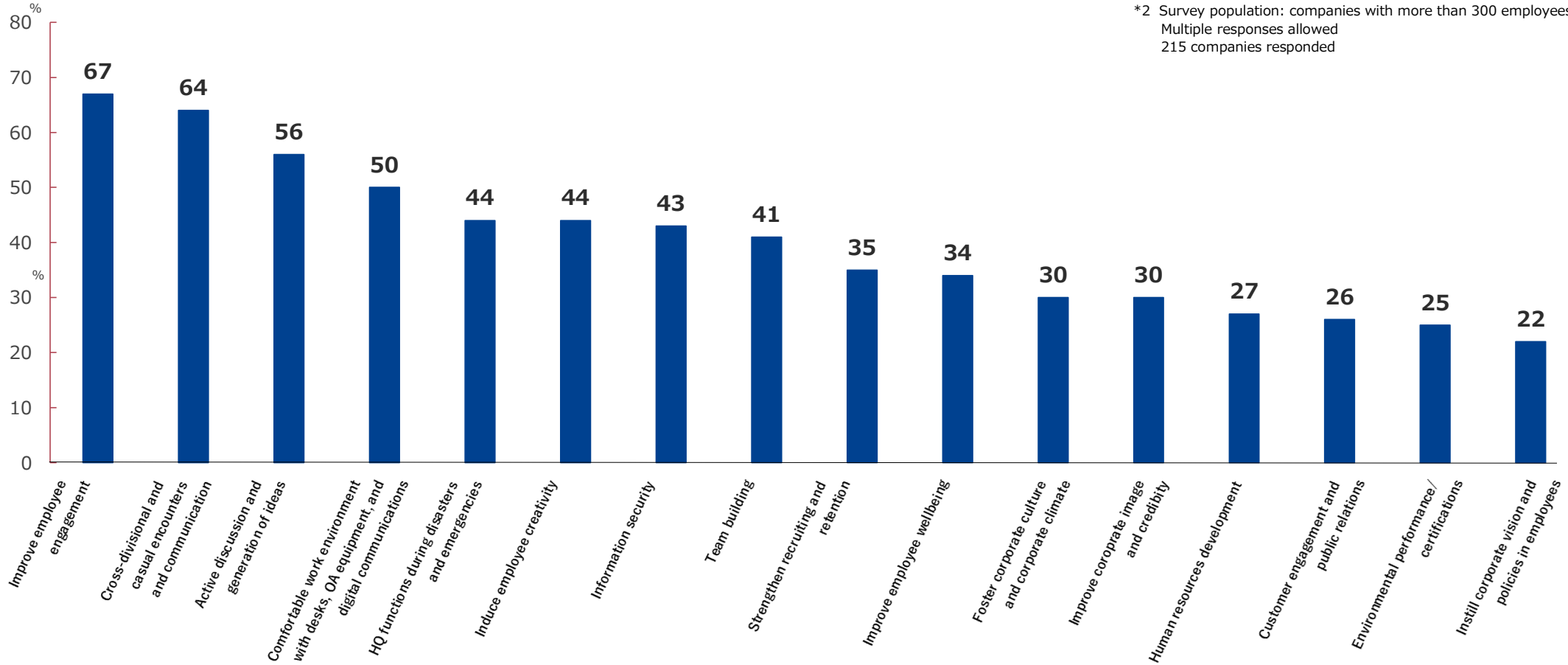
*1 Source : Mori Building Co., Ltd. "2023 Survey of Office Needs in Tokyo's Core 23 Cities"
Target : Approximately 10,000 companies with headquarters in the 23 wards of Tokyo
(approx. 1,800 valid responses)

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

Among companies with 300 or more employees, the top responses were **" Improve employee engagement,"** **"Cross-divisional and casual encounters and communication," and "Active discussion and generation of ideas."**
In addition to these, **"Induce employee creativity," "Strengthen recruiting and retention,"** and **"Improve employee wellbeing"** received a much higher percentage of responses than the total number of responding companies, indicating a greater emphasis on the impact of the office on the employees.

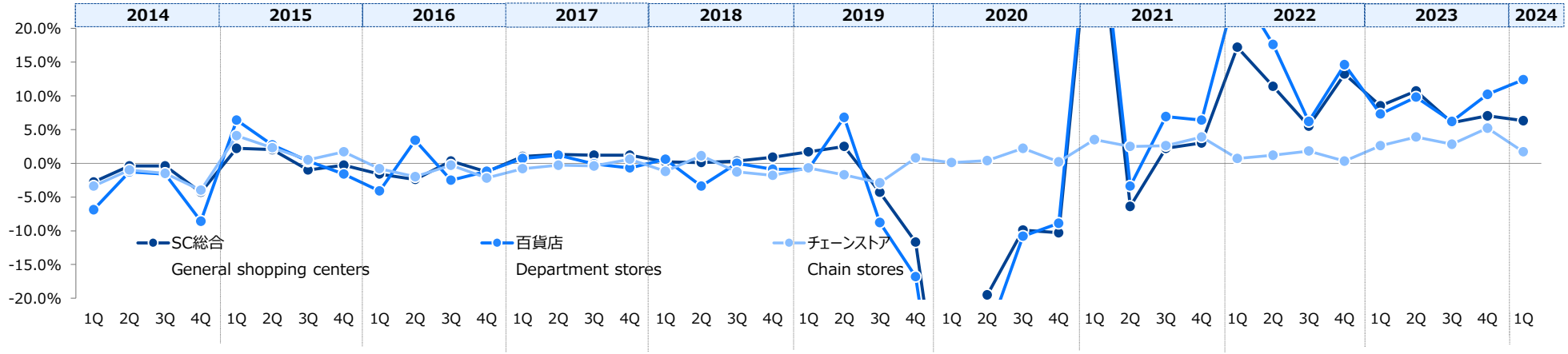
Extracted from Mori Building Co., Ltd. "2023 Survey of Office Needs in Tokyo's Core 23 Cities"

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



マーケット動向：商業施設
Market Trends : Retail

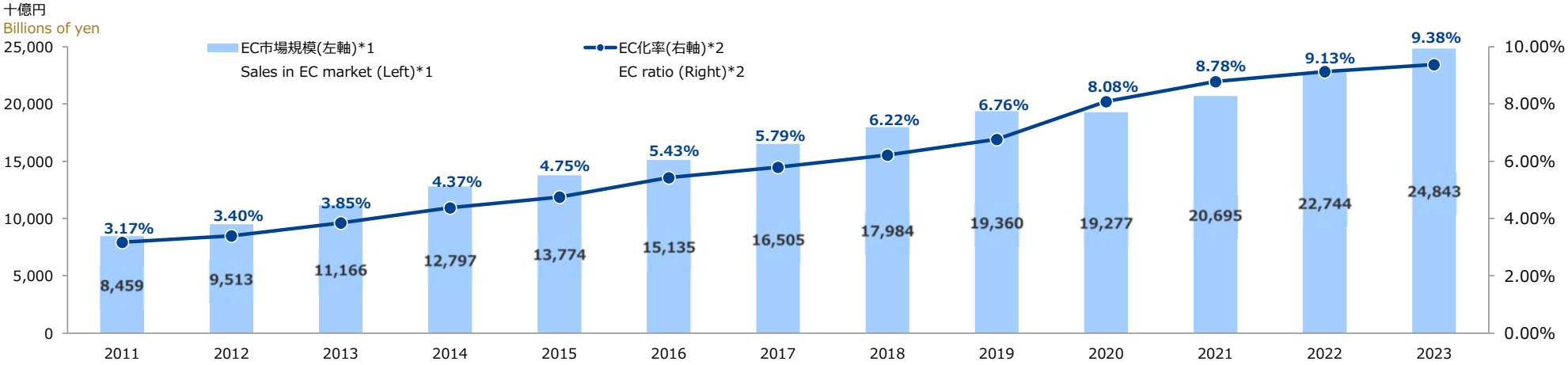
業態別の売上高前年対比
Year-on-Year Change in Sales by Category



＊<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、日本ショッピングセンター協会、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)

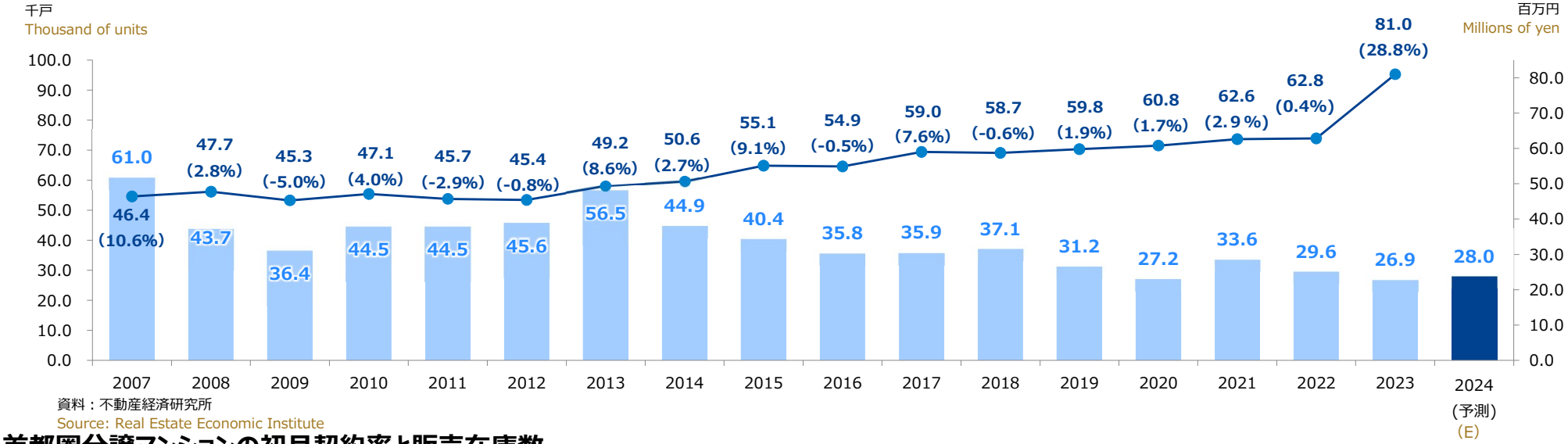


資料：経済産業省
Source: METI

*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

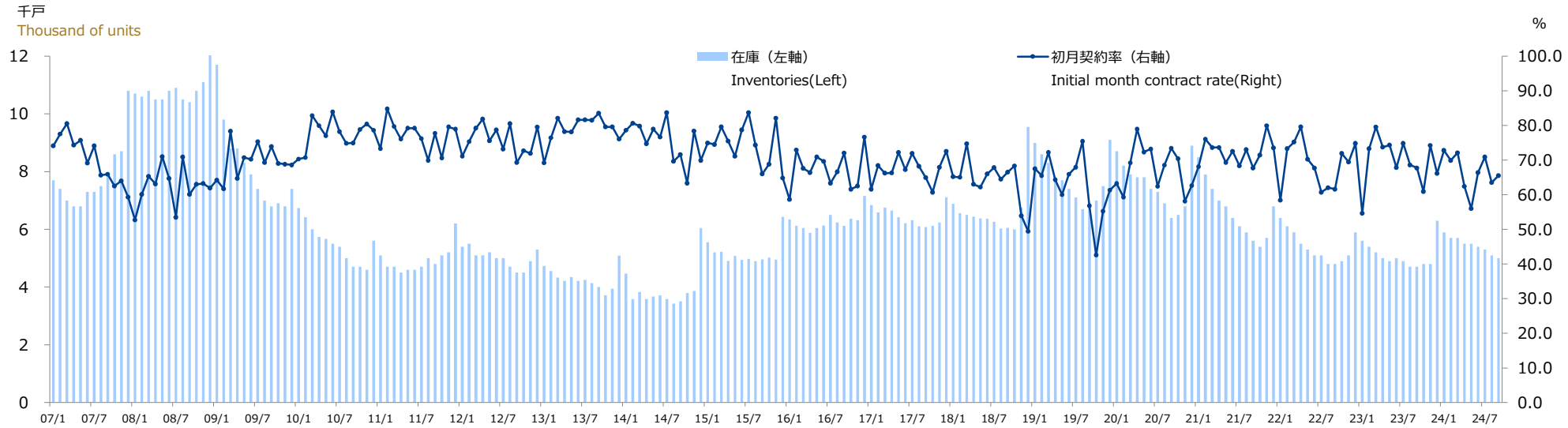
*1 Scope of e-commerce market includes online ordering, services and digital
*2 Data on shift to e-commerce is for online ordering only

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

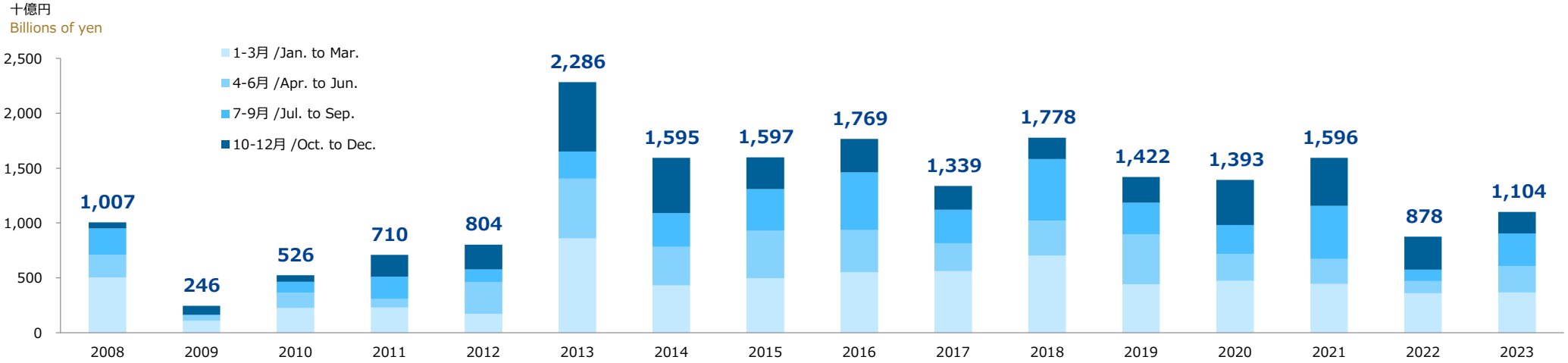
首都圏分譲マンションの初月契約率と販売在庫数
Condominium Market in the Tokyo Metropolitan Area : Initial Month Contract & Unsold Inventory



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

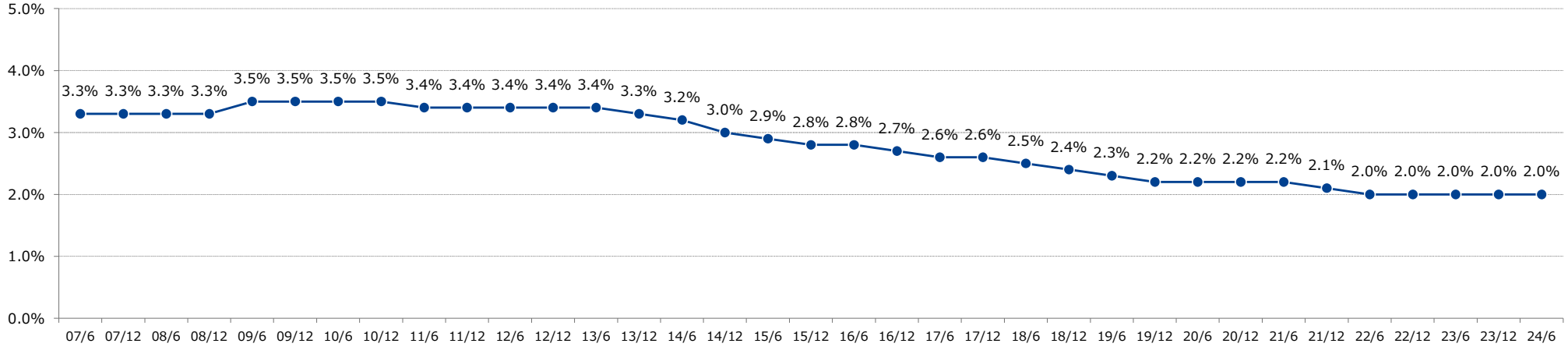
マーケット動向：不動産売買
Market Trends : Real Property Sales

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



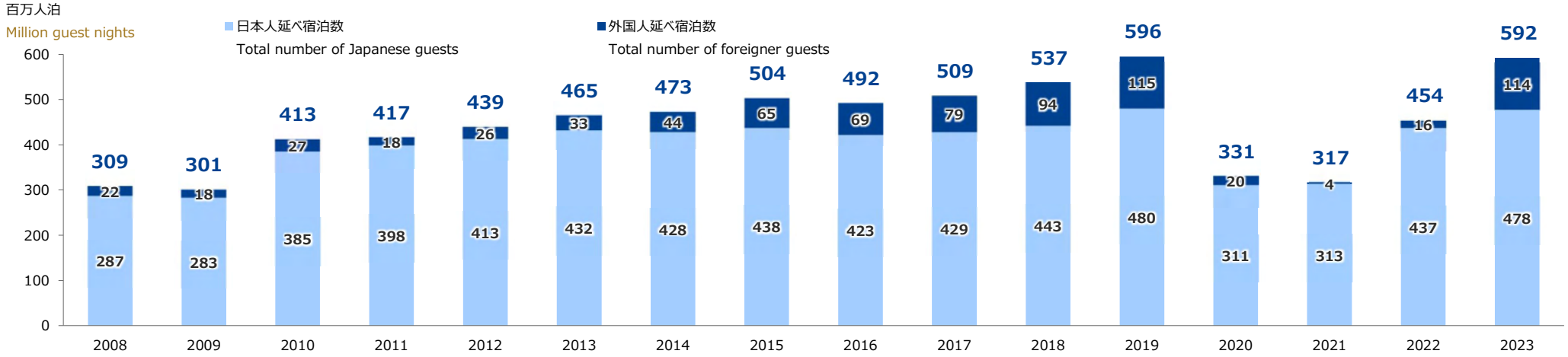
資料：日本不動産研究所
Source: Survey by Japan Real Estate Institute

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.

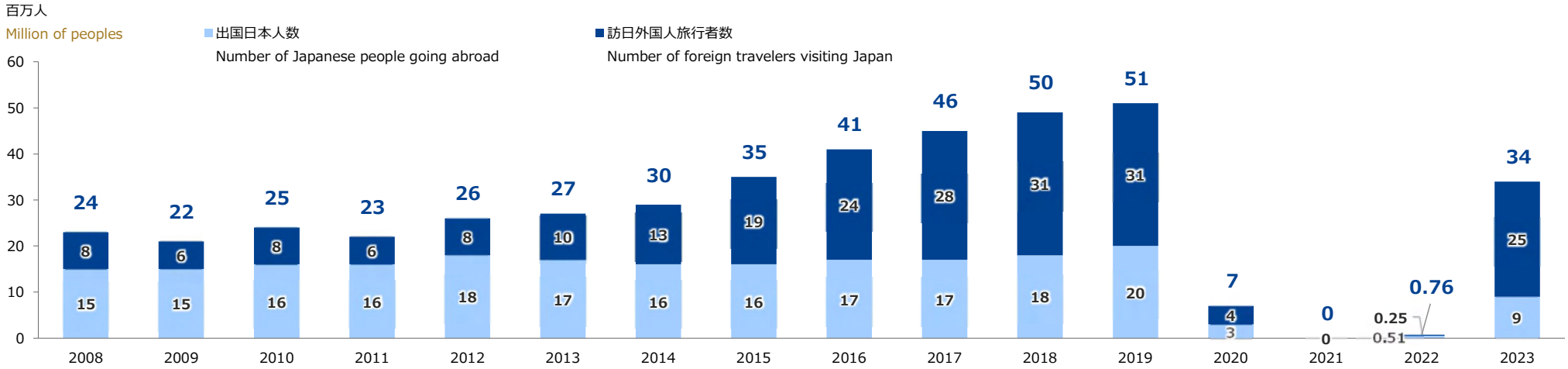
マーケット動向：ホテル・リゾート
Market Trends : Hotels and Resorts

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