

Financial Results and Business Highlights for Summary of 3Q, FY2025

February 2026



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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

2025年12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 Dec. 31, 2025 (Except for the case of specific notation on each page)

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決算ハイライト：2026年3月期 第3四半期決算サマリー

Financial Highlights : Summary of 3Q, FY2025 Financial Results

1 ハイライト Highlights

■ 第3四半期決算ハイライト / Third Quarter Financial Highlights

Revenue from operations, operating income, business income, ordinary income and net profit^{*1} increased by ¥305.0 billion (+18.2%), ¥82.0 billion (+37.2%), ¥130.2 billion (+57.8%), ¥74.5 billion (+43.1%) and ¥75.8 billion (+52.7%) respectively, compared to the corresponding period of the previous fiscal year. Revenue from operations, operating income, business income, ordinary income, and net profit^{*1} for the third quarter (cumulative) reached new record highs. Business income in each of the four main segments (Leasing, Property sales, Management, and Facility Operations) also reached new record highs for the third quarter (cumulative).

Based on the strong performances in the Property sales to investors and the Management segment, we have revised up our full-year forecasts. Operating income, business income and ordinary income have each been revised upward by ¥10 billion, and net profit^{*2} by ¥5 billion. As a result, revenue from operations, operating income, business income, ordinary income, and net profit^{*2} are all expected to reach new record highs^{*3}. In addition, we expect to achieve the profit target^{*4} for FY2026 set forth in “& INNOVATION 2030”, one year ahead of schedule.

The share repurchase amount of ¥45.0 billion announced on February 7, 2025, as shareholder returns for the previous fiscal year, has already been completed. The repurchased shares are scheduled to be cancelled on February 27, 2026.

*1 : Quarterly net profit attributable to owners of the parent

*2 : Net profit attributable to owners of the parent

*3 : Projected new record highs: 14th consecutive year for revenue from operations; 2nd consecutive year for business income; and 4th consecutive year for operating income, ordinary income and profit attributable to owners of parent.

*4 : Business income: ¥440.0 billion or higher; Profit attributable to owners of parent: ¥270.0 billion or higher.

(十億円/Billions of Yen)	当第3四半期 実績 (A) 3Q, FY2025 Result (A)	前年同期 実績 (B) 3Q, FY2024 Result (B)	増減 (率) Change(Rate)		2025年度 今回通期予想 (C) (2026/2/6公表) FY2025 Current Forecast (C) (As of Feb. 6, 2026)	2025年度 前回通期予想 (D) (2025/11/7公表) FY2025 Previous Forecast (D) (As of Nov. 7, 2025)	前回予想比 Previous Forecast Comparison	進捗率 Progress (Rate)
	2025.4.1-2025.12.31	2024.4.1-2024.12.31	(A-B)	(A/B-1)	2025.4.1-2026.3.31	2025.4.1-2026.3.31	(C-D)	(A/C)
営業収益 Revenues from operations	Record High 1,981.8	1,676.7	+305.0	+18.2%	2,700.0	2,700.0	-	73.4%
営業利益 Operating Income	Record High 302.6	220.6	+82.0	+37.2%	395.0	385.0	+10.0	76.6%
事業利益 Business Income	Record High 355.4	225.2	+130.2	+57.8%	440.0	430.0	+10.0	80.8%
賃貸 Leasing	Record High 136.3	131.5	+4.7	+3.6%	175.0	175.0	-	77.9%
分譲 Property Sales	Record High 162.1	51.5	+110.6	+214.9%	195.0	190.0	+5.0	83.2%
マネジメント Management	Record High 58.9	51.0	+7.9	+15.5%	85.0	80.0	+5.0	69.3%
施設営業 Facility Operations	Record High 38.2	31.8	+6.4	+20.2%	45.0	45.0	-	85.0%
その他 Other	6.2	4.6	+1.5	+34.3%	5.0	5.0	-	124.5%
消去他 Elimination or Corporate	-46.4	-45.2	-1.1	-	-65.0	-65.0	-	-
経常利益 Ordinary Income	Record High 247.5	172.9	+74.5	+43.1%	305.0	295.0	+10.0	81.2%
親会社株主に帰属する四半期純利益 Profit attributable to owners of parent	Record High 219.8	144.0	+75.8	+52.7%	270.0	265.0	+5.0	81.4%

■「& INNOVATION 2030」(April 2024)

●EPS growth rate^{*5} +8%/year(CAGR) progress

Previous Forecast (Net profit ^{*2} : ¥265.0 billion)	Current Forecast (Net profit ^{*2} : ¥270.0 billion)
Approx. +10.3%/year ・CAGR	Approx. +11.5%/year ・CAGR

*5 : Relative to the FY2023 EPS forecast of ¥78.5

●Progress on the 50% reduction of strategic shareholdings

Current Forecast	Progress in the third quarter
Cumulative reduction of approximately 40%	Cumulatively reduced to 40%

■ Notice Regarding Completion of Share Repurchase
(as Shareholder Returns for Fiscal Year 2024
(approved on February 7, 2025))

Acquisition	November 27, 2025
Total number of shares acquired	26,275,200 shares
Total amount of acquisition	¥44,999,999,800
Scheduled date of cancellation	February 27, 2026

決算ハイライト：2026年3月期 第3四半期決算実績

Financial Highlights : Summary of 3Q, FY2025 Financial Results

1 ハイライト Highlights

	単位：十億円 Billions of Yen	2026年3月期 3Q実績 3Q, FY2025 Result	2025年3月期 3Q実績 3Q, FY2024 Result	前年同期比 / Y on Y		2026年3月期 通期予想 FY2025 Forecast (2026/2/6) (Feb. 6, 2026)	進捗率 Progress Rate
		(A)	(B)	増減 / Change (A)-(B)	増減率 / Rate (A)/(B)-1	(C)	(A)/(C)
営業収益 Revenue from Operations		1,981.8	1,676.7	+305.0	+18.2%	2,700.0	73.4%
営業利益 Operating Income		302.6	220.6	+82.0	+37.2%	395.0	76.6%
営業外損益 Non-operating Income/Expenses		-55.1	-47.6	-7.4		-90.0	61.2%
純金利負担 Interest Income / Expenses, in Net		-55.1	-59.8	+4.7		-75.0	73.6%
その他 Other, in Net		0.0	12.2	-12.1		-15.0	
経常利益 Ordinary Income		247.5	172.9	+74.5	+43.1%	305.0	81.2%
特別利益 Extraordinary Income		97.0	49.9	+47.0		90.0	89.1%
特別損失 Extraordinary Loss		-16.8	-2.8	-14.0			
法人税等ほか Income Taxes and the others		-107.8	-76.0	-31.7		-125.0	
親会社株主に帰属する四半期純利益 Profit attributable to owners of parent		219.8	144.0	+75.8	+52.7%	270.0	81.4%
事業利益 Business Income		355.4	225.2	+130.2	+57.8%	440.0	80.8%
営業利益 Operating Income		302.6	220.6	+82.0	+37.2%		
持分法投資益 Equity in Net Income of Affiliated Companies		1.2	4.7	-3.5	-74.5%		
固定資産売却損益 Gain / Loss on Sales of Fixed Assets		51.6	-0.0	+51.6	-		

決算ハイライト：2026年3月期 第3四半期決算実績

Financial Highlights : Summary of 3Q, FY2025 Financial Results

1 ハイライト Highlights

Leasing	Business income increased mainly due to the growth in leasing revenue and income from domestic and overseas offices.
Property Sales	Business income from residential property sales to individuals (domestic) increased mainly due to the handovers of "Mita Garden Hills" and "PARK CITY TAKADANOBABA". Business income from property sales to investors and residential property sales to individuals (overseas), etc. increased due to the progress in property sales supported by accelerated asset turnover involving both real property for sale - completed and fixed assets. Overall, the segment business income increased.
Management	Property Management experienced an increase in business income mainly due to increased users in the car-sharing business and revisions to parking fees in Repark (car park leasing) business. Brokerage and asset management, etc. experienced an increase in business income mainly due to the increase in project management fees. Overall, the segment business income increased.
Facility Operations	Business income increased mainly due to a rise in the ADR (average daily rate) and occupancy rates in hotels and resorts, as well as the increment of facility usage fees at Tokyo Dome.

Offices	Retail facilities
Our vacancy rate in the Tokyo metropolitan area	Domestic Facility Revenue
1.5%	+4.6%
As of the end of the half of FY 2025: 0.9%	YoY Comparison
Property Sales to individuals (Domestic)	Lodging-focused hotels
Contract Progress Rate	RevPAR
98%	over 110%
2,800 units planned in FY2025	YoY Comparison

		2026年3月期 3Q実績 3Q, FY2025 Result	2025年3月期 3Q実績 3Q, FY2024 Result	前年同期比 / Y on Y		2025年度 前回通期予想 FY2025 Previous Forecast (2025/11/7公表) (Nov. 7, 2025)	2025年度 今回通期予想 FY2025 Current Forecast (2026/2/6公表) (Feb. 6, 2026)	進捗率 Progress Rate
		(A)	(B)	増減 / Change (A)-(B)	増減率 / Rate (A)/(B)-1	(C)	(D)	(A)/(D)
事業利益 Business Income		355.4	225.2	+130.2	+57.8%	430.0	440.0	80.8%
賃貸 Leasing		136.3	131.5	+4.7	+3.6%	175.0	175.0	77.9%
分譲 Property Sales		162.1	51.5	+110.6	+214.9%	190.0	195.0	83.2%
国内 /to individuals		102.6	43.7	+58.8	+134.5%	110.0	110.0	93.3%
投資家* /to investors*		59.5	7.7	+51.8	+670.6%	80.0	85.0	70.0%
マネジメント Management		58.9	51.0	+7.9	+15.5%	80.0	85.0	69.3%
施設営業 Facility Operations		38.2	31.8	+6.4	+20.2%	45.0	45.0	85.0%
その他 Other		6.2	4.6	+1.5	+34.3%	5.0	5.0	124.5%
消去他 Elimination or Corporate		-46.4	-45.2	-1.1	-	-65.0	-65.0	-

*投資家向け・海外住宅分譲等 to investors and individuals (Overseas),etc.

決算ハイライト：連結業績予想（2026年2月6日公表）

Financial Highlights : Consolidated Statements of Earnings Forecast (Announced : Feb. 6, 2026)

1 ハイライト Highlights

■ 損益計算書/Profit and Loss statement

損益計算書/Profit and Loss statement		2026年3月期 通期予想 / FY2025 Forecast			参考 Reference
		今回予想 (2026/2/6公表) Current Forecast (As of Feb. 6, 2026) (A)	前回予想 (2025/11/7公表) Previous Forecast (As of Nov. 7, 2025) (B)	増減 Change (A)-(B)	2025年3月期 通期実績 FY2024 Results
(単位：十億円) (Billions of Yen)					
営業収益	Revenue from Operations	2,700.0	2,700.0	-	2,625.3
営業利益	Operating Income	395.0	385.0	+10.0	372.7
持分法投資損益	営業外損益 Non-operating Income/Expenses	-90.0	-90.0	-	-82.4
	純金利負担 Interest Income/Expenses, in Net	-75.0	-75.0	-	-79.3
	その他 Other, in Net	-15.0	-15.0	-	-3.1
経常利益	Ordinary Income	305.0	295.0	+10.0	290.2
固定資産売却損益	特別損益 Extraordinary Income/Loss	90.0	90.0	-	72.7
	法人税等ほか Income Taxes and Others	-125.0	-120.0	-5.0	-114.2
親会社株主に帰属する当期純利益 Profit attributable to owners of parent		270.0	265.0	+5.0	248.7
事業利益	Business Income	440.0	430.0	+10.0	398.6
賃貸	Leasing	175.0	175.0	-	176.4
分譲	Property Sales	① 195.0	190.0	+5.0	167.0
国内	/to individuals	110.0	110.0	-	96.4
投資家	/to investors	① 85.0	80.0	+5.0	70.6
マネジメント	Management	② 85.0	80.0	+5.0	71.6
施設営業	Facility Operations	45.0	45.0	-	38.6
その他	Other	5.0	5.0	-	6.5
消去他	Elimination or Corporate	-65.0	-65.0	-	-61.6

● 業績予想修正内容 Revisions to Earnings Forecasts

投資家向け分譲およびマネジメントセグメントの好調な状況等を踏まえ、通期業績予想を上方修正。

営業利益・事業利益・経常利益は各々+100億円、純利益*1は+50億円の上方修正を織り込むことで、営業収益・営業利益・事業利益・経常利益・純利益*1はいずれも過去最高を更新*2を見込む。

*1：親会社株主に帰属する当期純利益

*2：営業収益は14期連続、事業利益は2期連続、営業利益・経常利益・純利益は4期連続で過去最高の更新を見込む。

Based on the strong performances in the Property sales to investors and the Management segment, we have revised up our full-year forecasts. Operating income, business income and ordinary income have each been revised upward by ¥10 billion, and net profit*1 by ¥5 billion.

As a result, revenue from operations, operating income, business income, ordinary income, and net profit*1 are all expected to reach new record highs*2.

*1：Net profit attributable to owners of the parent

*2：Projected new record highs: 14th consecutive year for revenue from operations; 2nd consecutive year for business income; and 4th consecutive year for operating income, ordinary income and profit attributable to owners of parent.

● セグメント事業利益 通期予想の修正理由

Reason for Revision of Full-Year Segment Business Income Forecast

①「分譲」セグメント / "Property Sales" segment

投資家向け分譲の好調な契約状況を踏まえ、事業利益は前回予想を50億円上回る見込み。

Business income is expected to exceed the previous forecast by ¥5.0 billion, due to the favorable contract progress in property sales to investors.

②「マネジメント」セグメント / "Management" segment

主にリハウス（個人向け仲介事業）が好調であることが寄与し、事業利益は前回予想を50億円上回る見込み。

Business income is expected to exceed the previous forecast by ¥5.0 billion, mainly due to the favorable performance trend in Rehouse (brokerage for individuals).

■ 貸借対照表/Balance Sheets

有利子負債	Interest-Bearing Debt	4,700.0	4,600.0	+100.0	4,416.0
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● 有利子負債 通期予想の修正理由

Reasons for the revision of full-year forecasts for interest-bearing debt balance.

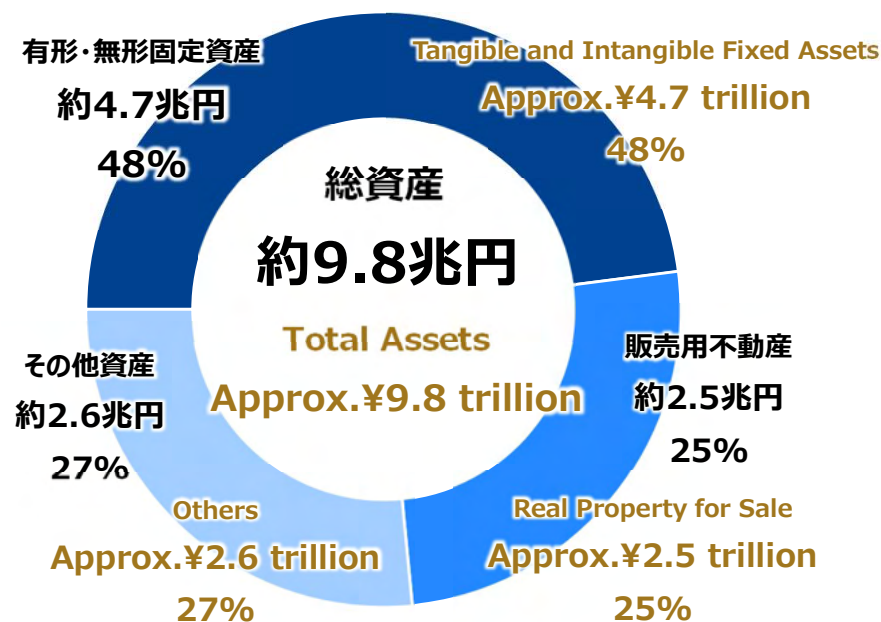
足元の為替状況を勘案し変更。

Revised based on the current foreign exchange situation.

三井不動産グループの資産

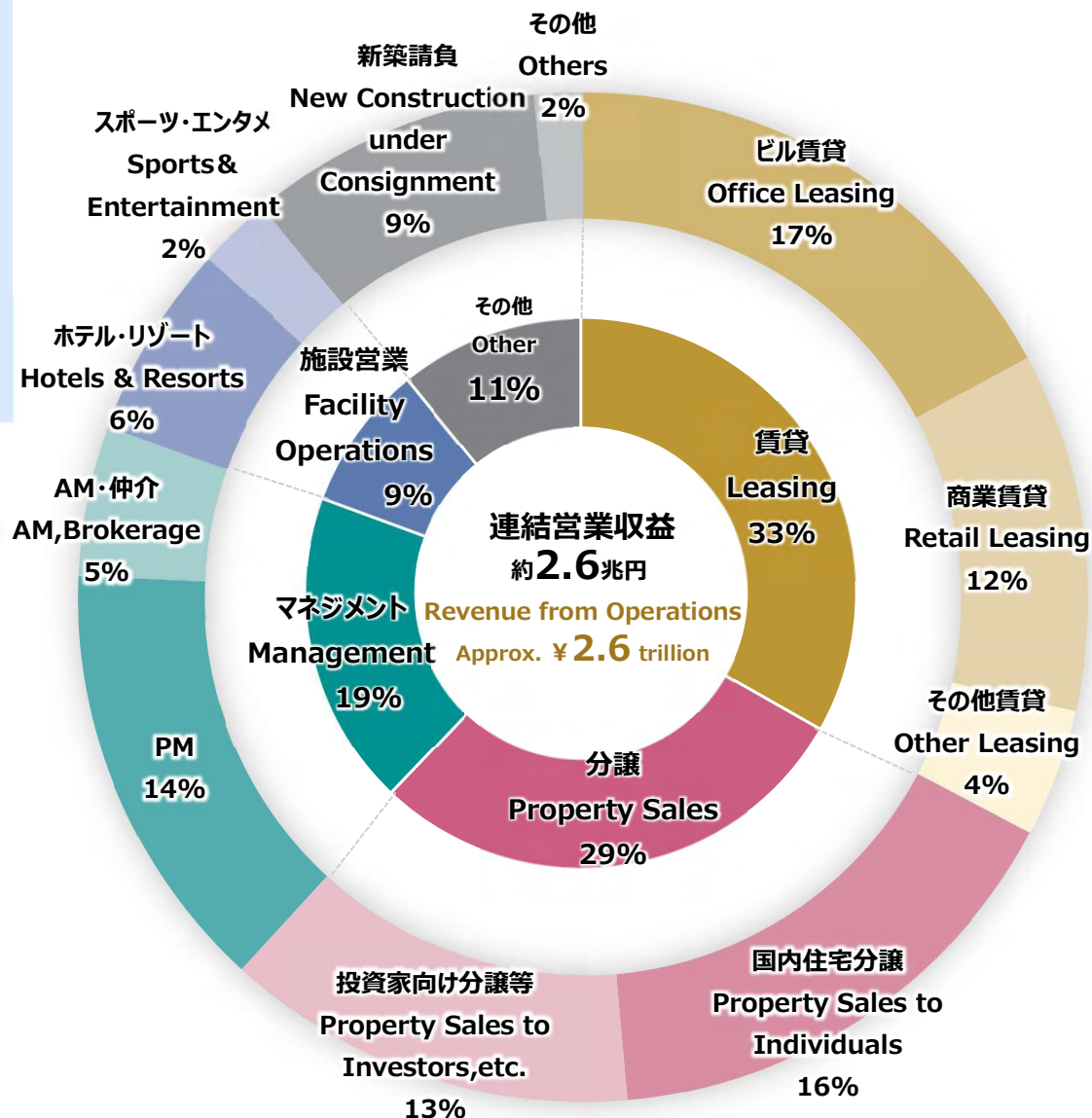
Assets of the Mitsui Fudosan Group

- **連結総資産**
Total Consolidated Assets
約**9.8**兆円
Approx. **¥ 9.8** trillion
- **有形・無形固定資産**
(うち、賃貸等不動産3.8兆円)
Tangible and Intangible Fixed Assets
約**4.7**兆円
Approx. **¥ 4.7** trillion
- **販売用不動産**
(うち投資家向け約1.7兆円、個人向け約0.7兆円)
Real Property for Sale
約**2.5**兆円
Approx. **¥ 2.5** trillion



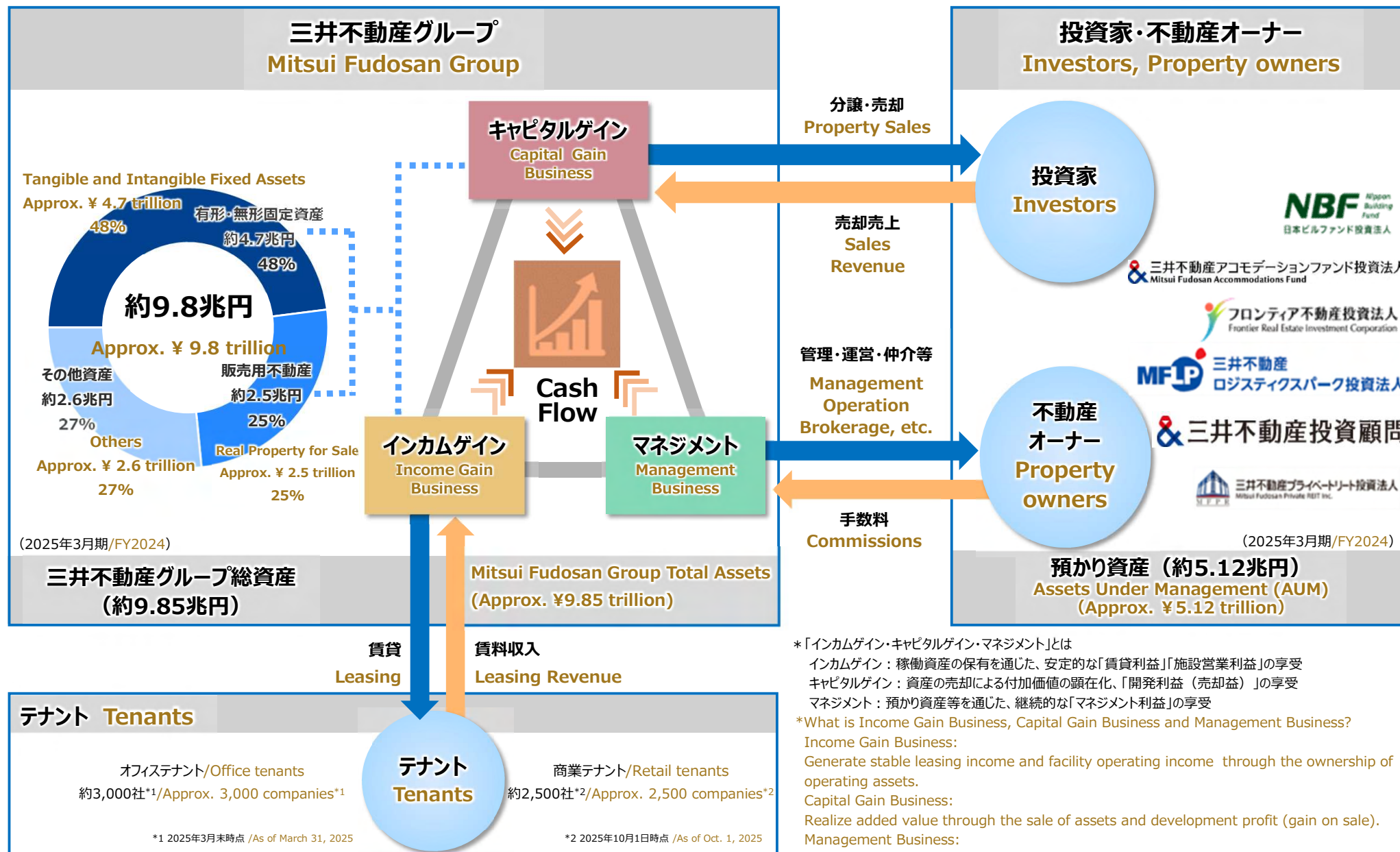
収益構造

Revenue Structure



不動産の「インカムゲイン」「キャピタルゲイン」「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 “Income Gain Business”, “Capital Gain Business” and “Management”



マーケットやエリアの価値を牽引する「市場とのデカップリング」を実現

We generate new demand and decouple from the market in a bid to drive value.

Office (mixed-use properties in city centers)

■ Strength of the customer base

- Tenant companies **Approx. 3,000**
- Various industries
- High head office use **80%*1**
- Long-term use **Approx. 24 years(average)*2**



■ Planning, development, and management skills

- | | | |
|----------------------------------------------------------------------------------------------------------------------------------|---|-----------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> ● Favorably located, high specification ● Newer, mixed-use properties | + | <ul style="list-style-type: none"> ● Intangible services ● Places and communities |
|----------------------------------------------------------------------------------------------------------------------------------|---|-----------------------------------------------------------------------------------------------------------|

< Rental Rates in Our Major Development Areas >

(Compared to 2010)*3

Through "The creation of neighborhoods" that enhances the value of the area, rental rates in development areas have increased, achieving top-class growth rates in central Tokyo.

- Nihonbashi Honcho & Muromachi: **175%**
- Yaesu / Kyobashi / Nihonbashi : **145%**

● Low vacancy rates, stable rental income, and sources of further top-line growth

Office vacancy rate
(as of the end of FY2024)
Mitsui Fudosan
(Tokyo metropolitan area, non-consolidated)
1.3%

≒ Market (Central Tokyo 5 wards) 3.9%*4

Office leasing revenue
Approx. **1.3 times in 6 years**
FY2024: ¥466.6 billion
≒ FY2019: ¥360.2 billion

Retail & Sports and Entertainment

■ Collaboration between retail facilities and sports/ entertainment that only we can provide



- Attract more customers and increase sales by increasing the attractiveness of real facilities
- The creation of neighborhoods that instill excitement

Logistics

- Attractive portfolio of properties with highly competitive tangible (favorably located, high-specification real estate) and intangible (services)
- Direct sales to cargo owners utilizing the Group's strong customers base / strong relationship with logistics companies

● High competitiveness

Neighborhood creation-type facilities
Cases of contracts with rents
1.3 times
higher than the market*5

Vacancy rate (over 1 years old)
As of Mar. 2025
Development properties : 2.2%
≒ Market 11.1%*6

Housing (Homes and Living)

■ Robust development and sales capabilities of central urban, large-scale, high-end condominiums

High-end condominiums
(priced at ¥200 million or higher/unit)
Market share:
More than 50% (FY2024)



- Buoyed by increases in central urban, large-scale, high-end condominium profit margins
- Property Sales to Individuals (Domestic) profit margin reached a record high of 23.3% in FY2024, and it is expected to surpass this in FY2025.

Hotels and Resorts

■ Shift in brand positioning (Mitsui Garden Hotels)

Brand recognition has elevated from upscale to **upper upscale**



■ Capturing demand from inbound travelers

Inbound travelers lodging ratio (Tokyo)
60% level (end of FY2018) → **Approx. 80%**(end of FY2024)

- High ADR growth rate
FY2024: Approx. + ¥5,000 (compared with FY2023)
Amounts are record highs
≒ Hotel REIT (ADR) + Approx. ¥2,000-¥3,000*7

- 4 of the 7 highest-rated facilities in Japan by MICHELIN Guide are our facilities → P.42

*1 : Area used as headquarters by approx. 100 tenants who lease large areas. Leased area of approx. 100 tenants who lease large areas. *2 : Counted as continuous use not only when one of the Company's buildings is continuously used as a head office but also when a head office is relocated from one of the Company's buildings to another and continuously used as a head office. Percentage excluding the eight recent major properties that have opened in the immediate past.
*3 : Sanko Estate Co., Ltd. *4 : Source: Miki Shoji Co., Ltd. *5 : Example of MFLP+LOGIFRONT TOKYO ITABASHI-MFLP FUNABASHI-MFLP HANEDA *6 : According to CBRE (2025.1Q vacancy rate of large multi-tenant logistics facilities in the Tokyo metropolitan area (more than 1 years old)) *7 : 2024 Jan.-Dec.

Creation of Added Value through Growth Investment

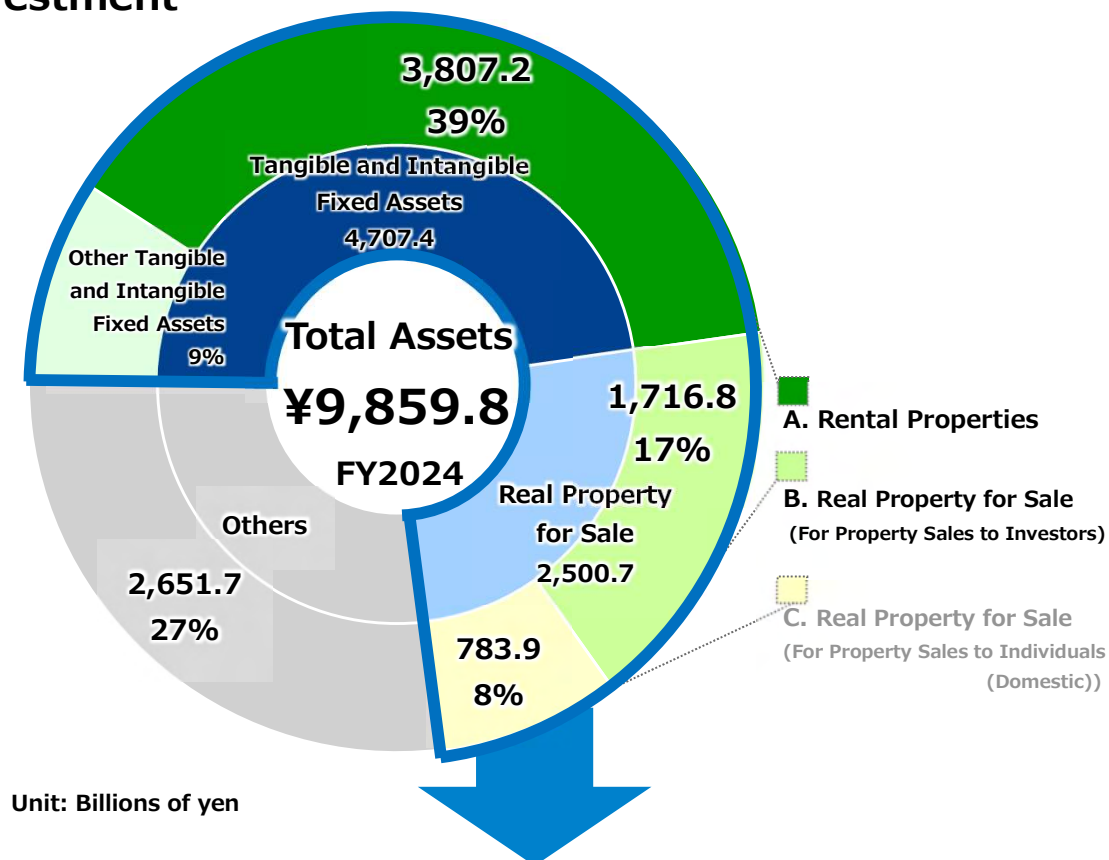
Investment and Development

Focal points in portfolio building

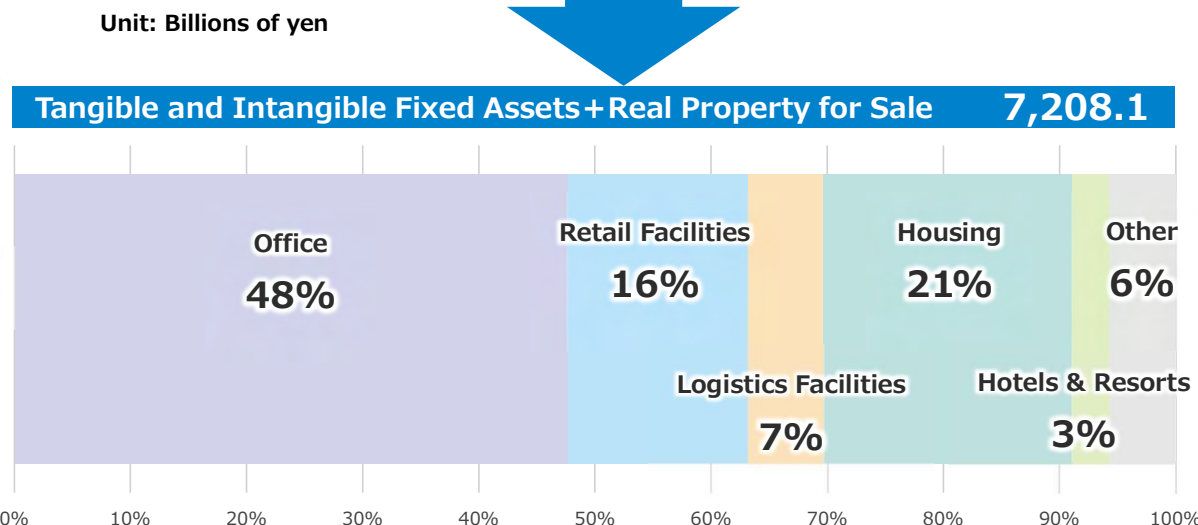
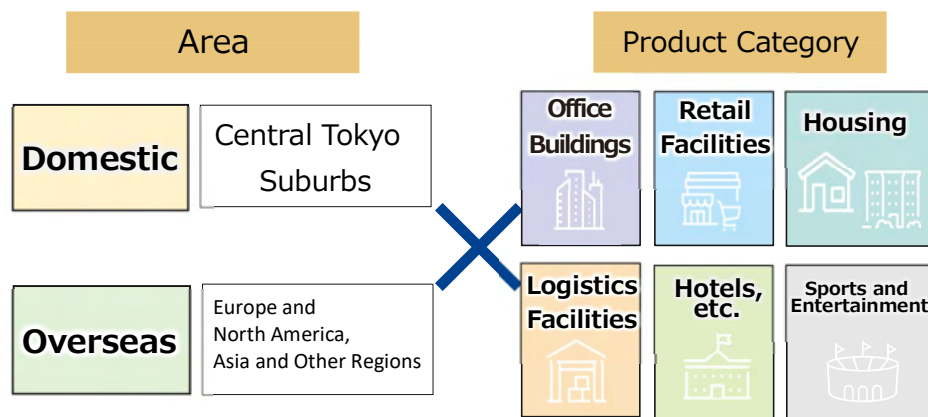
- ✓ Sourcing of properties with high potential for added value
- ✓ Adding value and improving margin through development investment
- ✓ Strengthening of resilience to market changes through area-product combinations; awareness of balance between risk and returns

Guideline for Investment Criteria

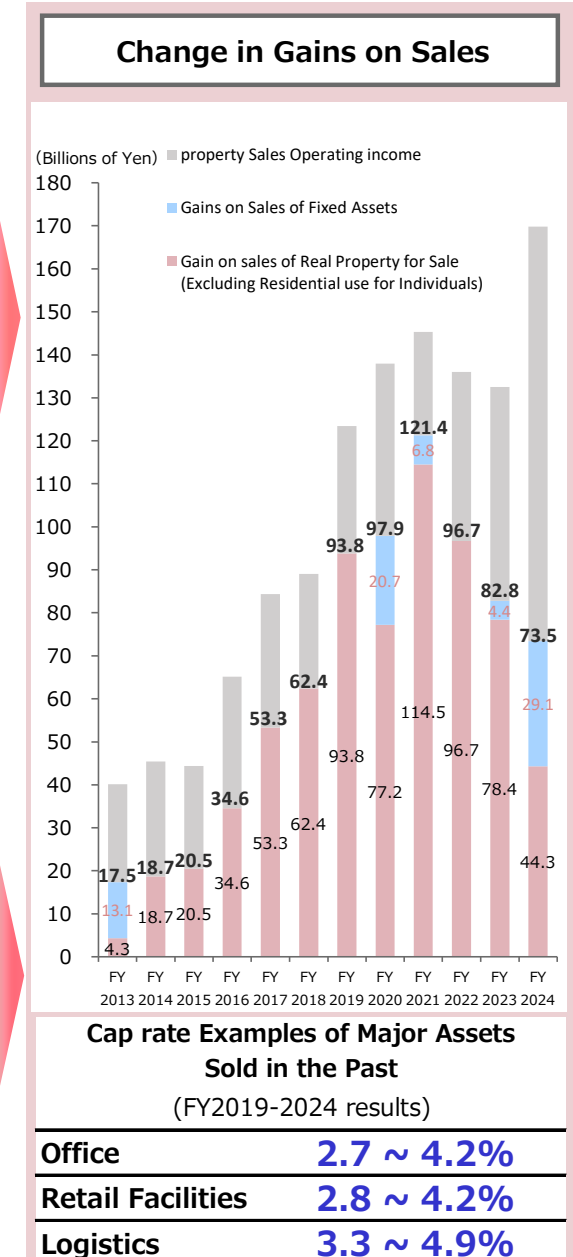
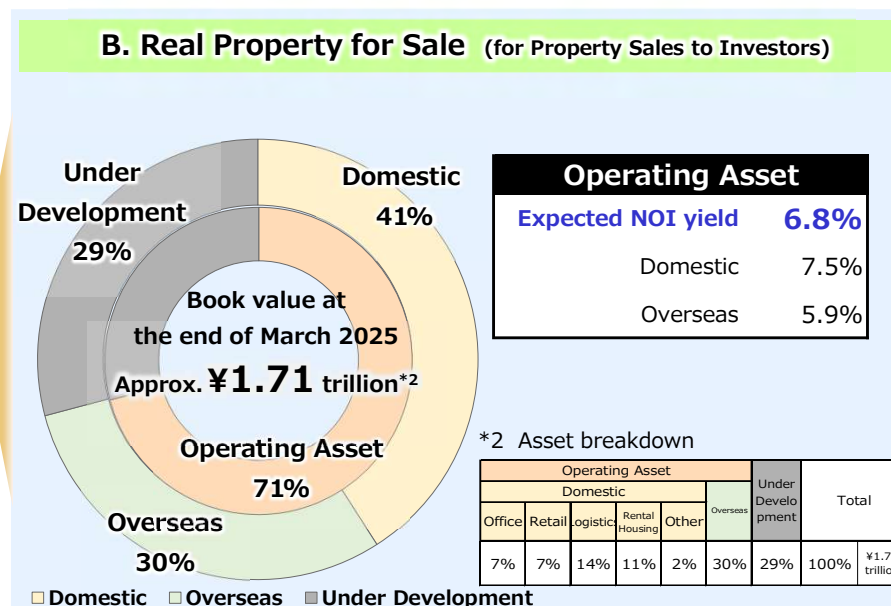
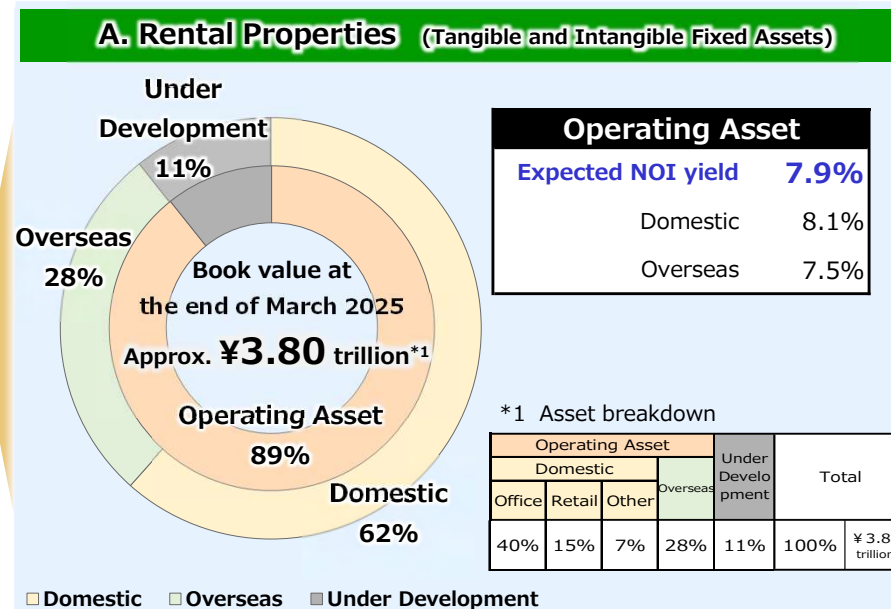
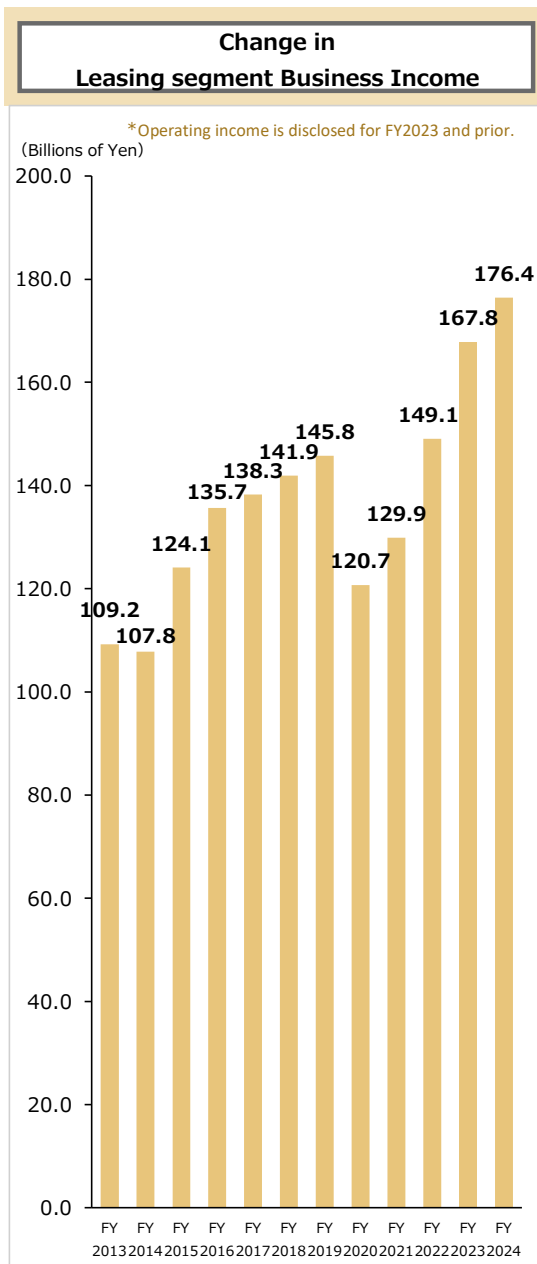
- (Domestic example: NOI yield)
- Central Tokyo prime office buildings **≈5%**
 - Retail Facilities (land holding) **≈8%**
 - Retail Facilities (lease-land type) **≈12%**



Asset Portfolio of the Mitsui Fudosan Group



Realization of unrealized gain from the timely sale of income-generating real estate holdings (Approx. ¥5.5 trillion)



Structure of & INNOVATION 2030



Please refer to the following URL link for details
<https://www.mitsuitudosan.co.jp/english/corporate/innovation2030/>

Quantitative Targets: Around FY2030

Growth Indicator	EPS^{*1} growth rate	+ 8% or higher, CAGR <small>FY2023 (forecast as of Feb.9, 2024)–FY2030(forecast)CAGR</small>
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*1: Earnings Per Share

Efficiency Indicator	ROE 10% or higher
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Quantitative Targets: FY2026

Growth Indicator	EPS growth rate	+ 8% or higher, CAGR <small>FY2023 (forecast as of Feb.9, 2024)–FY2026(forecast)CAGR</small>
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Efficiency Indicator	ROE 8.5% or higher
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PL	Business income	¥440 billion or higher ^{*2}
	Profit attributable to owners of parent	¥270 billion or higher
BS	Total assets	Around ¥9 trillion
	Interest-bearing debt	Around ¥4.5 trillion
Efficiency Indicator	ROA	5% or higher^{*3}

Shareholder Returns (FY2024-FY2026)	Total payout return ratio	50% or higher each period
	Dividend payout ratio	Around 35% each period
	Stable dividend increases linked to sustainable profit growth (continuous and progressive dividends)	
	Flexible and continuous repurchase of own shares	

*2: 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

*3: Business income / Average total assets over period

Balance Sheet Control

Fixed Assets/ Real Property for Sale	Asset turnover with no exceptions (Scope not limited to only real property for sale; fixed assets to also be considered) (FY2024-FY2026)	Around ¥2 trillion
---------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------

D/E Ratio	Maintain financial soundness while conscious of ratings	Around 1.2-1.5 times
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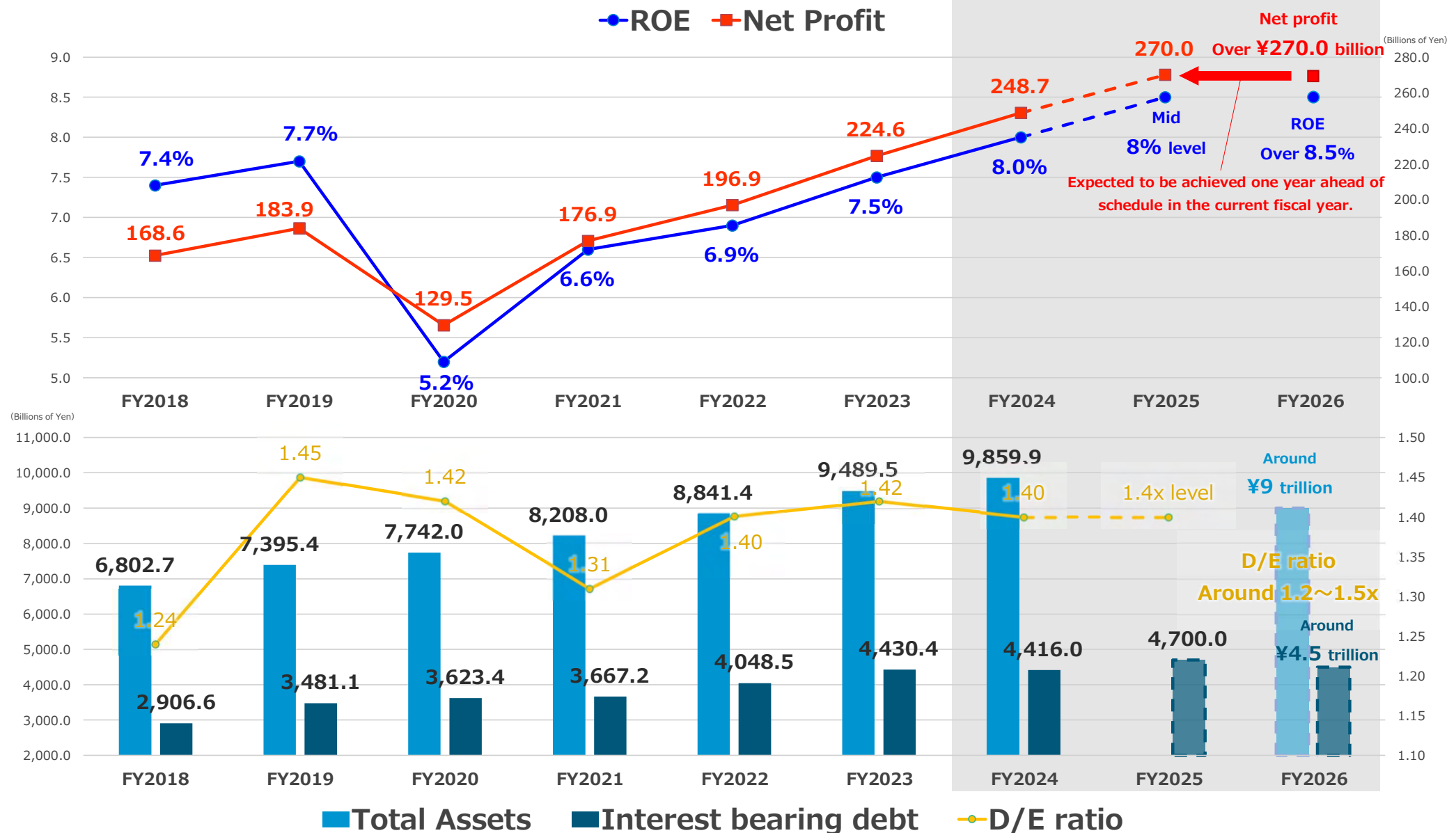
Marketable Securities	Strategic shareholdings (FY2024-FY2026)	Reduction of 50%	Accelerate efforts to reduce strategic shareholdings;reduce current holdings by 50% over the three-year period to FY2026. Continue to actively reduce strategic shareholdings from FY2026 onward.
	Stocks held purely for investment	Sell at the right time	Reflecting our track record to date, we will continue to take a flexible and sustainable approach to selling over time, allocating proceeds to invest for future growth while also taking the share price into account.

Progress Toward the Fiscal Year 2026 Goals of “& INNOVATION 2030” and Upward Revision of the FY2025 Earnings Forecast

& INNOVATION 2030 KPI		FY2024 Result	FY2025 Initial Forecast (announced on May 9, 2025)	FY2025 Previous Forecast (announced on November 7, 2025)	FY2025 Current Forecast (announced on February 6, 2026)	FY2026 Goals
Growth Indicator	EPS growth rate*1 <small>*1 : Starting from the FY2023 forecasted EPS: ¥78.5</small>	+13.7%/year (EPS : ¥89.3)	Approx. +9.6%/year・CAGR (EPS:Approx.¥94*1)	Approx. +10.3%/year・CAGR (EPS:Approx.¥96*1)	Approx. +11.5%/year・CAGR (EPS:Approx.¥98*1)	+8%/year or higher・CAGR
Efficiency Indicator	ROE	8.0%	Low 8% range*2	Mid 8% range*2	Mid 8% range*2	8.5% or higher
PL	Business income	¥398.6 billion	¥425.0 billion	¥430.0 billion	¥440.0 billion	¥440.0 billion or higher
	Profit attributable to owners of parent	¥248.7 billion	¥260.0 billion	¥265.0 billion	¥270.0 billion	¥270.0 billion or higher
BS	Interest bearing debt	Approx. ¥4.42 trillion	¥4.60 trillion		¥4.70 trillion	Around ¥4.5 trillion
D/E Ratio	Maintain financial soundness while conscious of ratings	1.40x	In the 1.4x range*2			Around 1.2-1.5 times
Marketable Securities	Strategic shareholdings	Approx. 23% reduction	Cumulative reduction of around 40%			50% reduction (3-year cumulative)

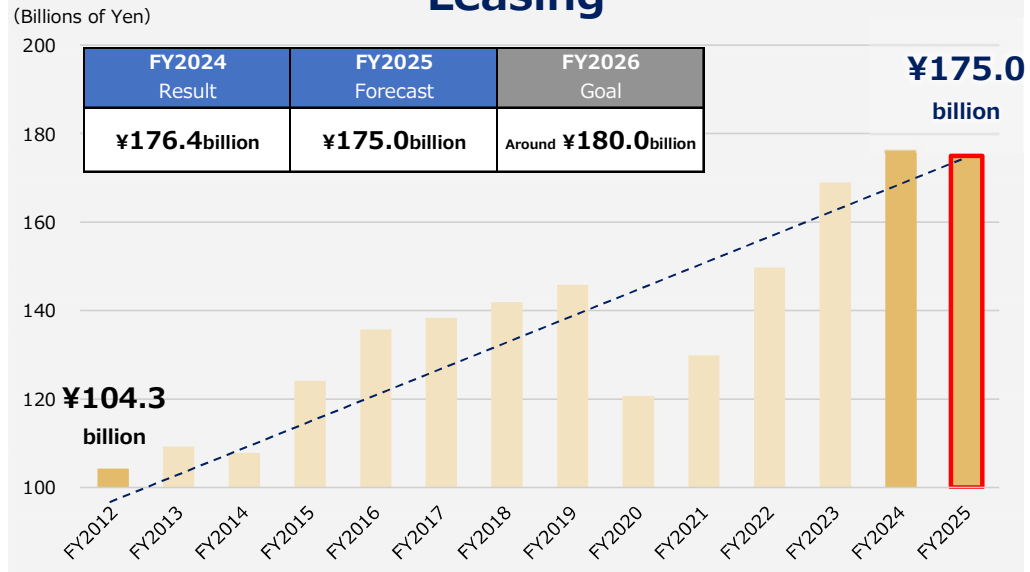
*2 Calculated based on certain assumptions

Status and outlook of Net profit, ROE, Total Asset and Debt

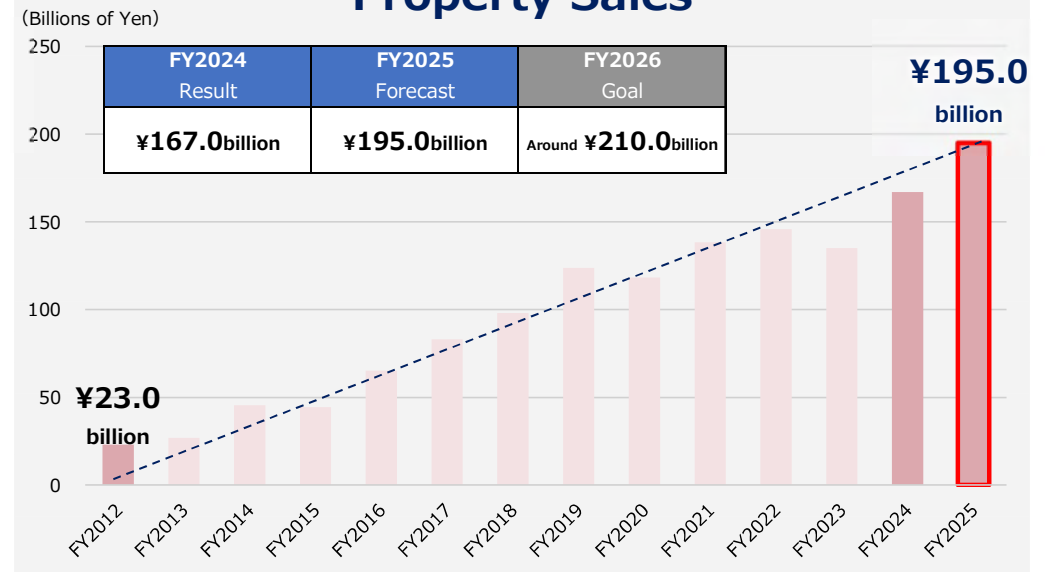


Each segment's income is expected to remain steady toward achieving FY2026 Business Income Goals, over ¥440 billion

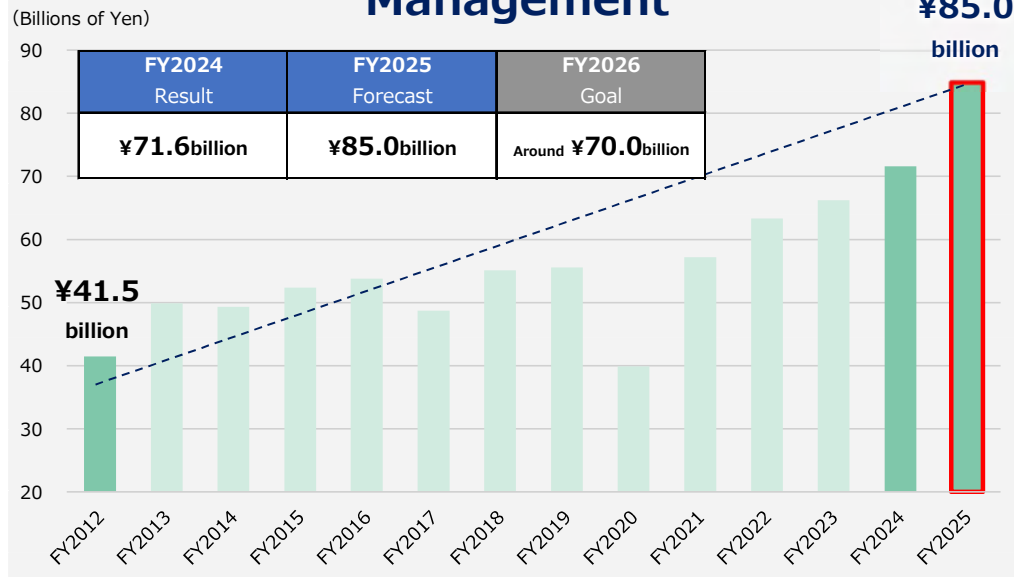
Leasing



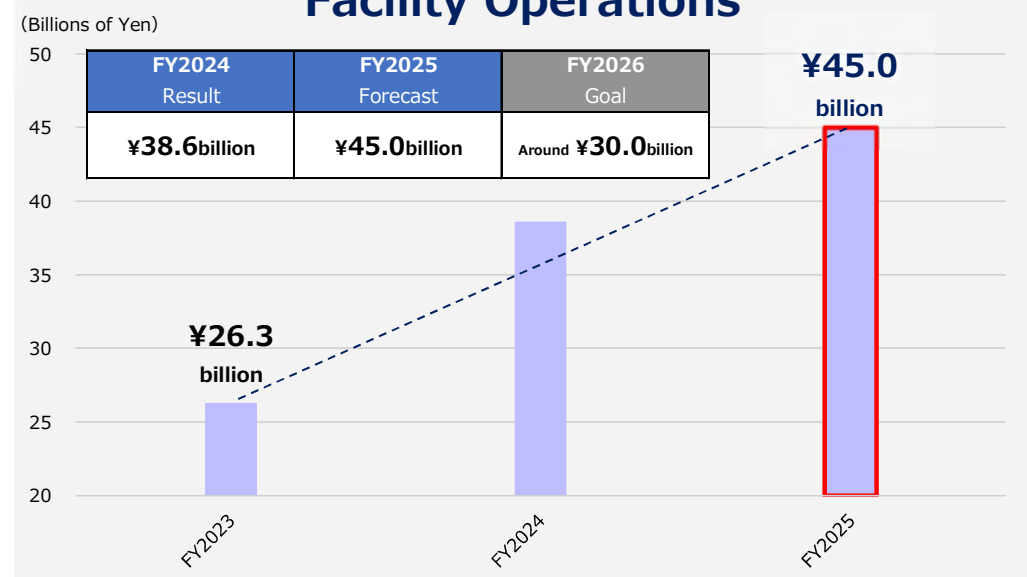
Property Sales



Management



Facility Operations



* Until FY2022, based on operating income; from FY2023 onward, based on business income.

Steady progress towards the three-year cumulative outlook of "& INNOVATION 2030."

"& INNOVATION 2030" 3-Year Cumulative (FY2024-FY2026)		Progress in FY2024, the First Year of the Group's Long-Term Vision		
Cash In	Cash Out	Item	FY2024 Results	Key Details
Proceeds from asset turnover Around ¥2 trillion	Growth investments Around ¥2 trillion	Cash In	Proceeds from asset turnover Approx. ¥610.0 billion (Approx. 30%)	Through accelerated asset turnover, including both real estate for sale and fixed assets, properties such as Otemachi One Tower, Lalaport Aichi Togo, and Yokohama Mitsui Building were sold, along with progress in the sale of investment securities.
			Basic cash flow from operating activities Approx. ¥490.0 Billion (Approx. 50%)	Profit attributable to shareholders of the parent company, totaling ¥248.7 billion, and depreciation of fixed assets and real estate for sale, etc.
Basic cash flow from operating activities Around ¥1 trillion	Funds for strategic purposes Around ¥0.6 trillion Shareholder returns Around ¥0.4 trillion	Cash Out	Growth investments + Funds for strategic purposes Approx. ¥930.0 billion (Approx. 40%)	New investments such as "Lalaport Anjo" by Mitsui Fudosan and "Park Wellstate Nishiazabu" and condominium projects by Mitsui Fudosan Residential, etc.
			Shareholder returns Approx. ¥130.0 billion (Approx. 30%)	・Shareholder Returns for FY2023: Year-end dividends and Repurchase of own shares totaling ¥40.0 billion. ・Shareholder Returns for FY2024: Interim dividends and partial Repurchase of own shares totaling ¥45.0 billion.

Executive summary of Financial Strategy

Manage with an equal focus on the three key objectives
: enhance growth, efficiency and shareholder returns

Achieve stable and continuous profit growth and enhance cash-generating capabilities

- Achieve stable and continuous leasing income growth through various measures, including the development of new properties and existing property **top-line growth**.
- Realize development added value through the stable and continuous turnover of assets, while taking into consideration the balance between leasing income and sales profit.
- Enhance cash-generating capabilities through business planning, property development, and management capabilities that are the source of the Company's competitive advantage.

Improve efficiency and maintain financial soundness by managing the Company's balance sheet

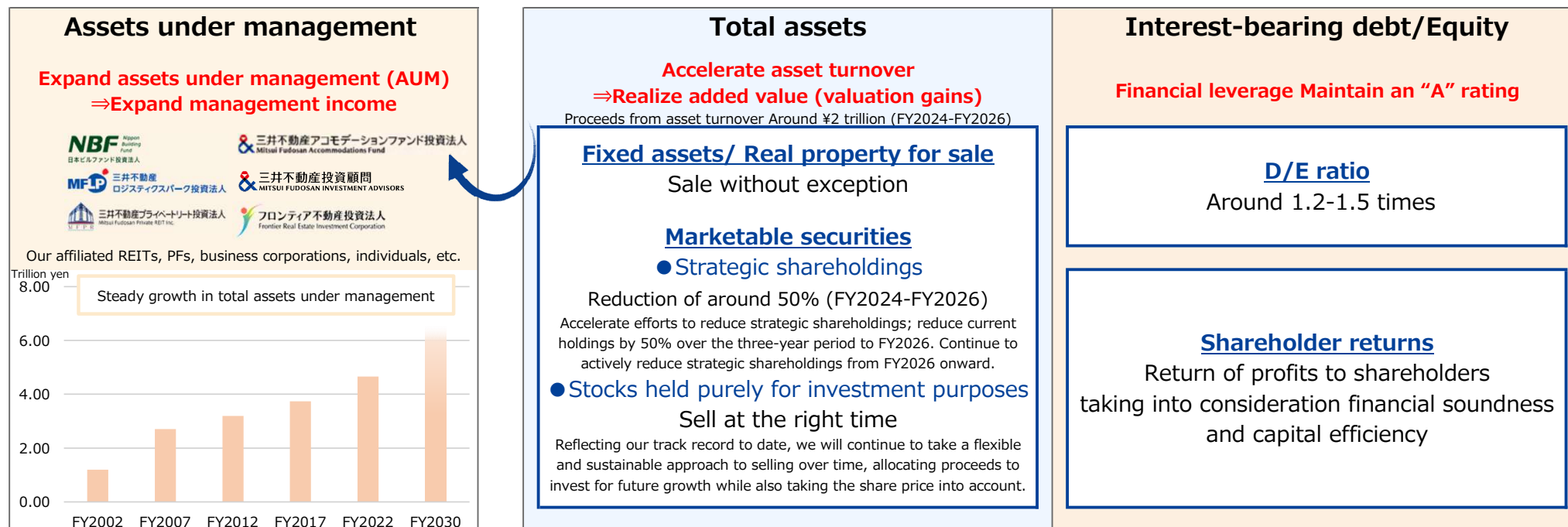
- Further enhance the quality of the asset portfolio by considering and executing asset turnover, reviewing not only real property for sale but fixed assets and investment securities.
- Maintain an "A" rating as a measure of financial soundness and appropriately control financial leverage.
- Steadily and sustainably improve ROE to a level that exceeds the cost of capital.

Expand shareholder returns based on growth and efficiency

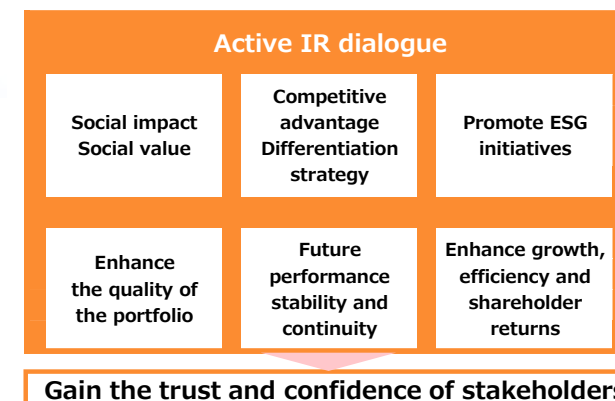
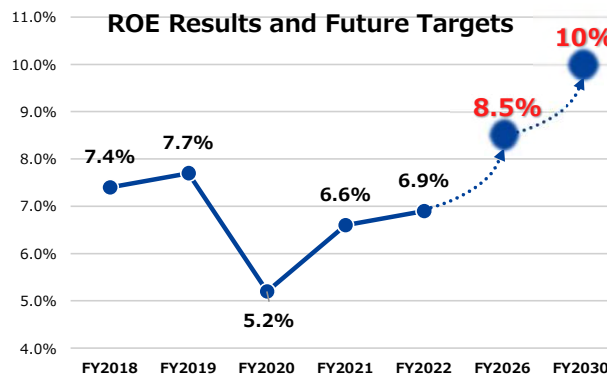
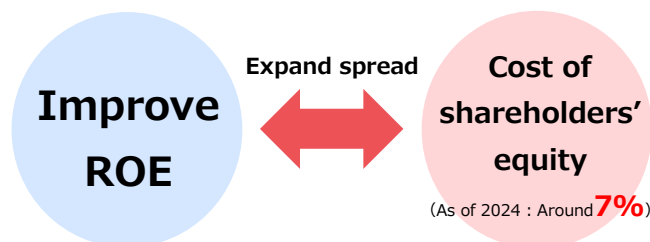
- Improve the dividend payout ratio and achieve stable dividend increase linked to profit growth (continuous and progressive dividends).
- Undertake the flexible and continuous repurchase of own shares.
- Implement measures to increase the proportion of long-term shareholders.

Improve efficiency and maintain financial soundness

- ▶ Accelerate asset turnover and realize added value (valuation gains), while taking into consideration the balance between leasing income and sales profit.
(Sale of fixed assets and real property for sale without exception; reduction of strategic shareholdings; sell at the right time stocks held purely for investment purposes)
Work to increase management revenue by expanding assets under management.
- ▶ Maintain a highly efficient and sound financial structure while controlling the balance sheet (BS).



- Steadily and sustainably improve ROE to a level that exceeds the cost of shareholders' equity



Characteristics of the Mitsui Fudosan Group's Assets

Assets under development

- ✓ Development from scratch is necessary to create new value
- ✓ No profit is generated during development
- ✓ Source of future growth

Assets in central cities*2

- ✓ 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

Assets to be held

- ✓ 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%

Income Gain Business:

Capital Gain Business: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**

FY2026

ROE Target 8.5% or higher
ROA Target 5% or higher *3

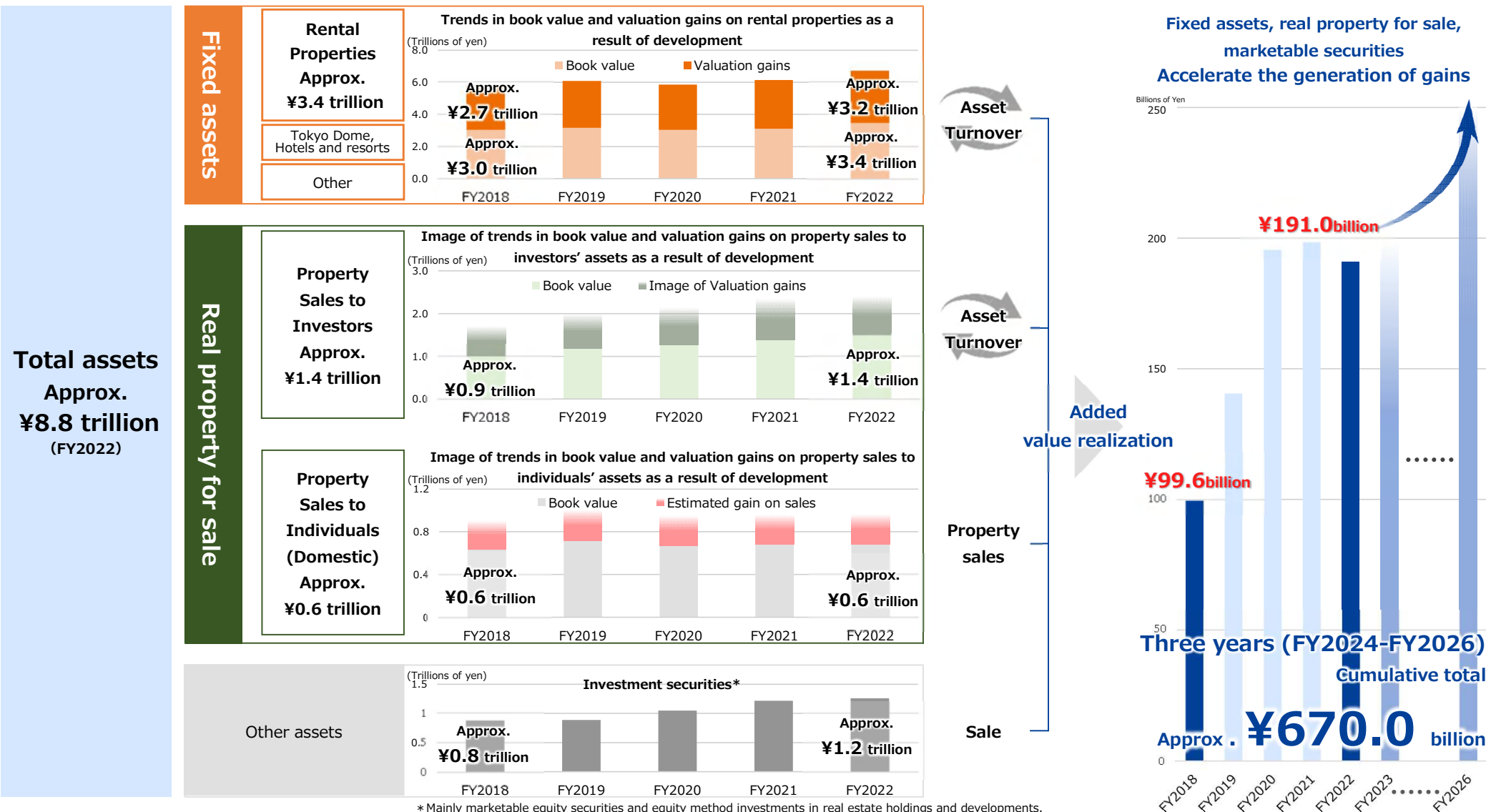
Around FY2030

ROE Target 10% or higher

*1 Real estate assets=Fixed assets, real property for sale, etc *2 Assets in central cities=assets in the three wards of central Tokyo and New York, USA *3 Business income / Average total assets over period

Realize added value (gain on sales)

- ▶ Enhance the quality of the asset portfolio for further growth and improved efficiency.
 - ▶ Accelerate asset turnover of not only real property for sale but fixed assets and investment securities (including strategic shareholdings and stocks held purely for investment purposes).
- Continuously realize added value.



Asset Turnover

Asset Turnover

Property sales

Sale

Fixed assets, real property for sale, marketable securities
Accelerate the generation of gains

Added value realization

Three years (FY2024-FY2026)
Cumulative total

Approx. ¥670.0 billion

¥99.6billion

¥191.0billion

* Mainly marketable equity securities and equity method investments in real estate holdings and developments.

Expand shareholder returns (FY2024-FY2026)

Expand shareholder returns
Stable and continuous
shareholder returns

Total payout return ratio
50% or higher each period

Strengthen dividends **Increase in**
dividends linked to
sustainable profit growth

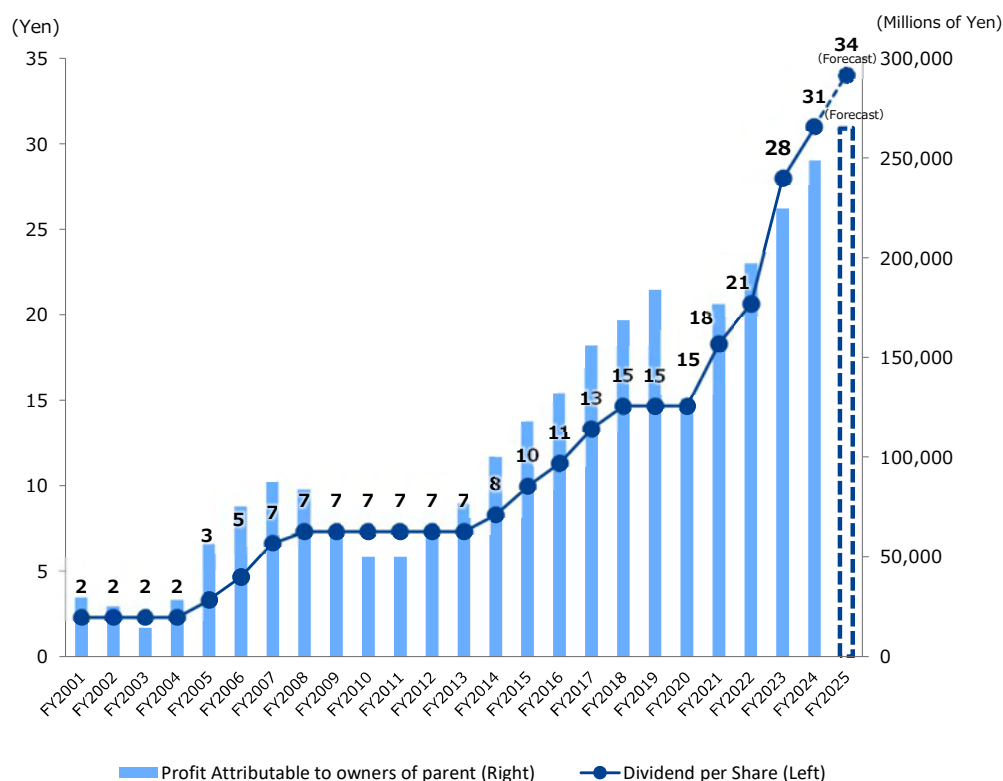
Dividend payout ratio Around 35%
each period, introduce continuous
and progressive dividends

Growth and increase
in value per share

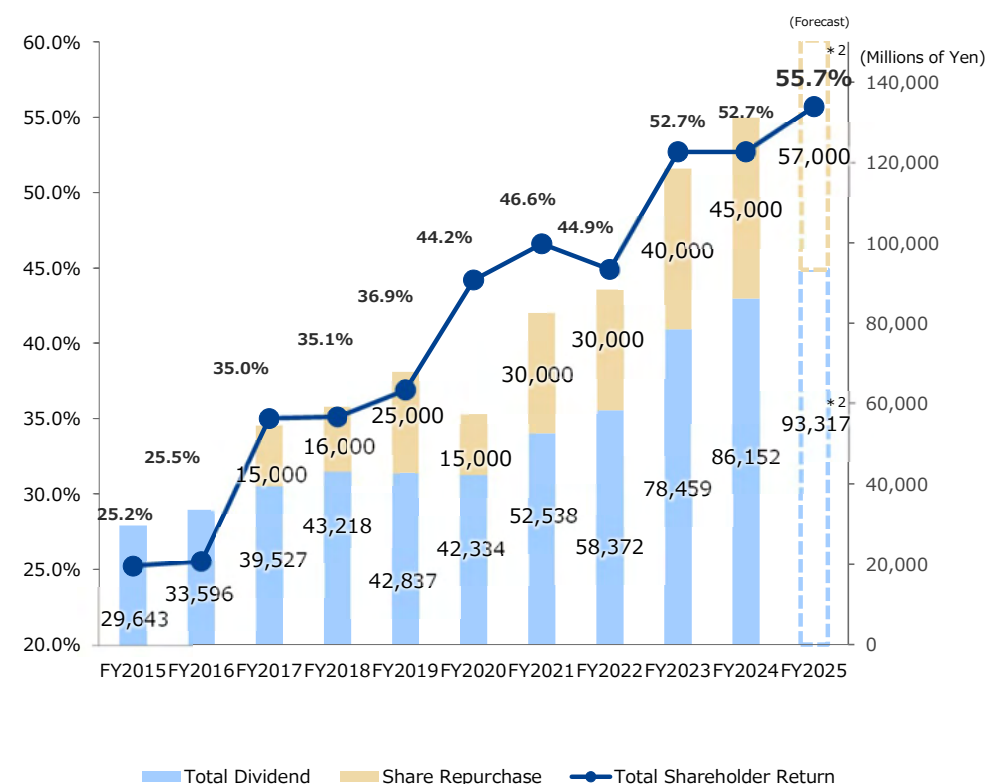
Flexible and continuous
repurchase of own shares

(In principle, repurchased own shares will be cancelled.)

Trends in Profit Attributable to Owners of Parent
and Dividend per Share*1



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



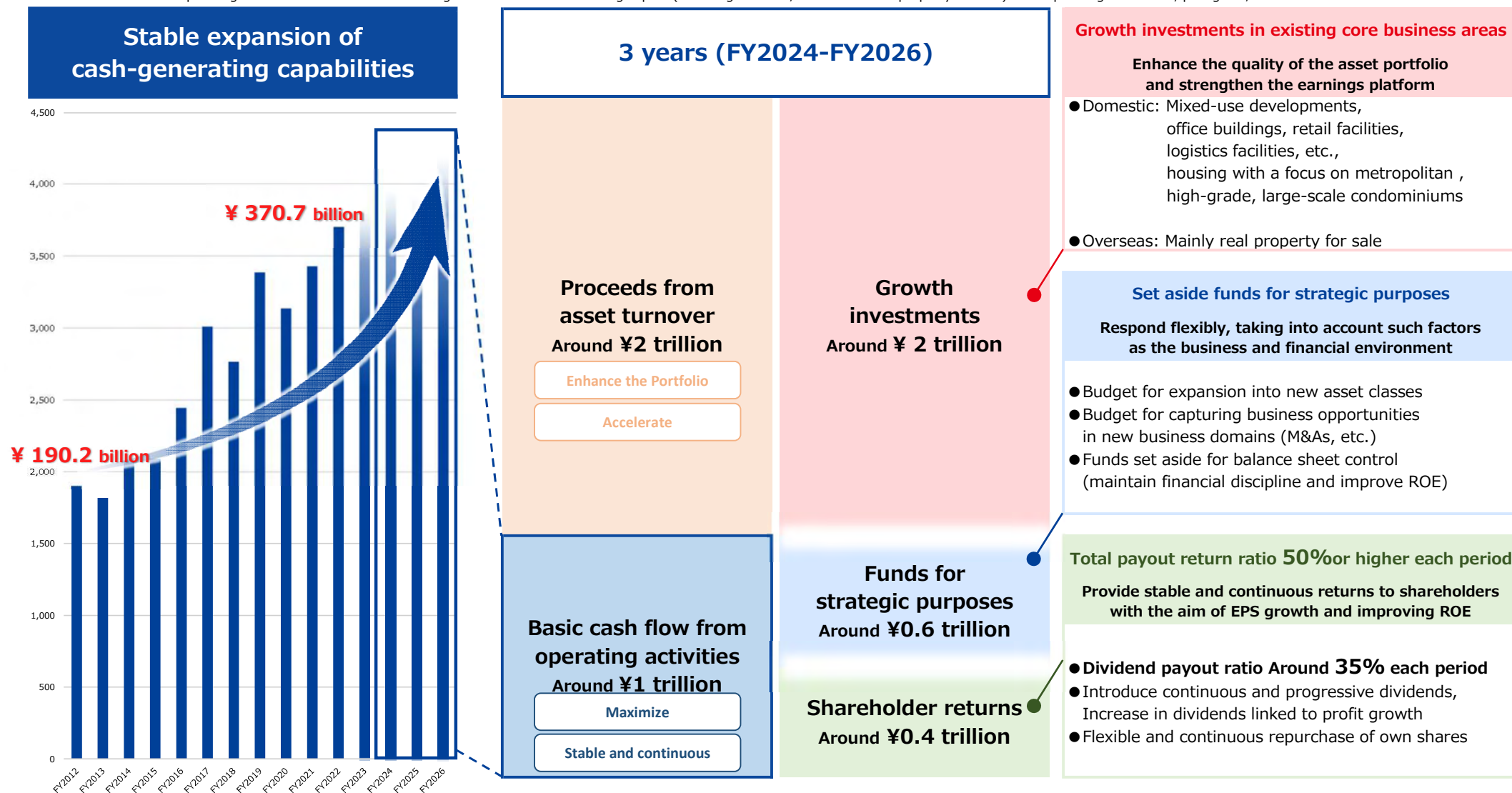
*1 Due to a stock split on 4/1/2024 (from 1 share to 3 shares), FY2001-2023 figures are adjusted to post-split basis and rounded to the nearest whole number.

*2: Assumed figures after reflecting the share repurchase announced on November 7, 2025.

Enhance cash-generating capabilities (FY2024-FY2026)

- ▶ Maximize basic cash flow* generated by mainstay businesses. Strengthen stable and continuous cash-generating capabilities.
- ▶ Enhance the quality of the asset portfolio, accelerate asset turnover, and realize added value.
- ▶ Appropriately allocate basic cash flow from operating activities and proceeds from asset turnover to growth investments, strategic funds and shareholder returns with a focus on growth and efficiency while controlling increases in outstanding debt.

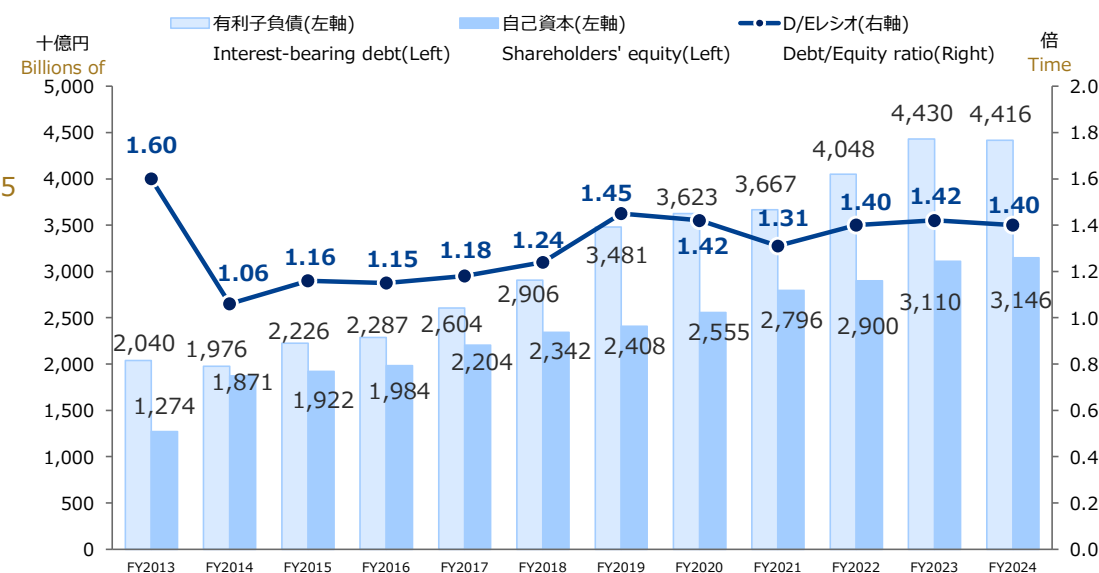
* Basic cash flow from operating activities: Cash flow minus changes in such items as working capital (including increase/decrease in real property for sale) from operating cash flows, plus gains/losses on asset turnover.



財務状況 / Financial Situation

- 格付を意識しながら、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 control 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

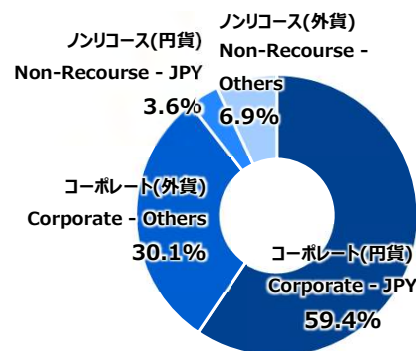
D/Eレシオ等の推移 / Trend of D/E ratio, etc.



資金調達 / Financing (2025年3月末 / As of Mar.31, 2025)

連結有利子負債

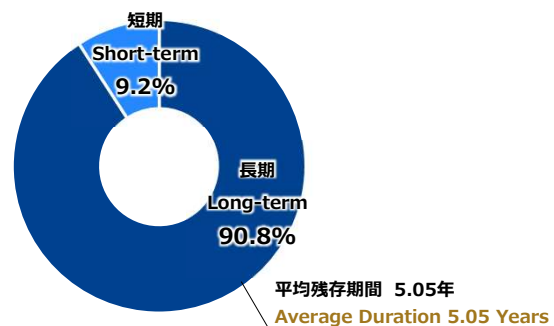
Interest-Bearing Debt *Consolidated



長期・短期比率

Ratio of Long/Short-term Debt

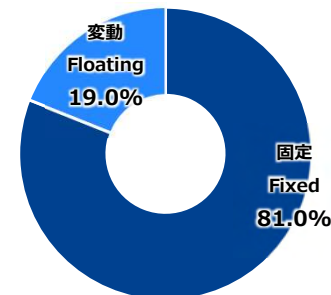
*ノンリコースを除く
*Excl. non-recourse



固定・変動比率

Ratio of Fixed/Floating-Interest Debt

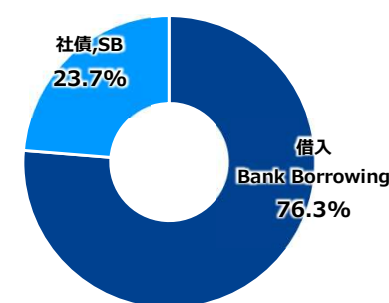
*ノンリコースを除く
*Excl. non-recourse



借入・社債比率

Ratio of Bank Borrowing

*ノンリコース・短期借入を除く
*Excl. non-recourse and short-term borrowings



【調達金利の状況】*2025年3月末

円貨＋外貨	1.87%
円貨	0.79%
外貨	3.71%

Interest rate situation As of Mar. 31, 2025

All currency	1.87%
Japanese currency	0.79%
Foreign currency	3.71%

格付の状況

Credit Rating

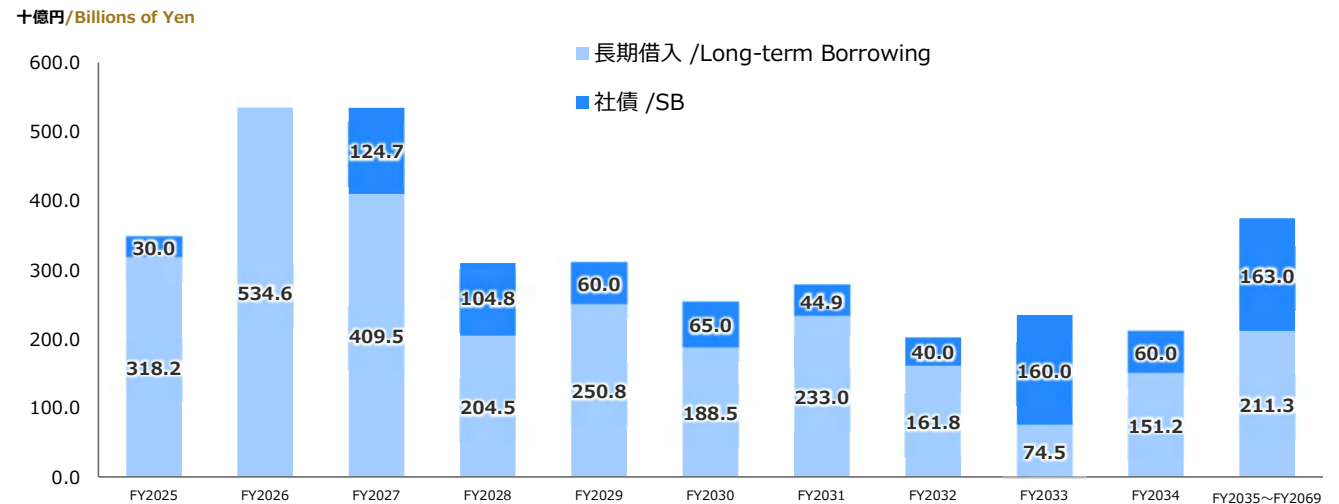
*2026年2月6日時点
*As of Feb. 6, 2026

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	P-2	安定的 Stable
スタンダード&プアーズ Standard & Poor's	A-	A-2	安定的 Stable
フィッチ・レーティングス Fitch Ratings	A	-	安定的 Stable
格付投資情報センター Rating and Investment Information (R&I)	AA-	a-1+	安定的 Stable
日本格付研究所 Japan Credit Rating Agency (JCR)	AA	J-1+	安定的 Stable

返済予定額

Amount Scheduled to be Repaid

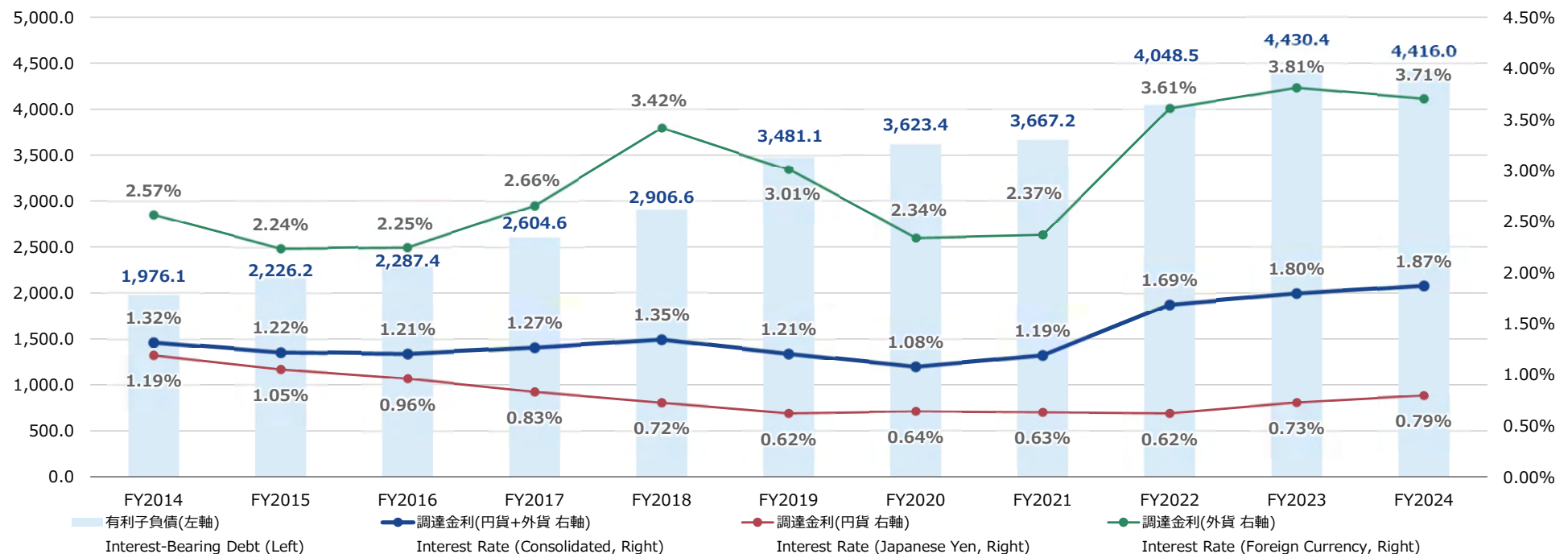
*ノンリコースローンを除く 2025年3月末
*Excl. Non-recourse As of Mar. 31, 2025



有利子負債残高と調達金利の推移

Interest-Bearing Debt Breakdown

十億円/Billions of Yen



三井不動産の主なアセットクラス

Mitsui Fudosan Group Main Asset Classes

3 事業状況 Business Situation

				賃貸 Leasing	分譲 Property Sales			マネジメント Management			施設営業 Facility Operations	その他 Other
	●主に収益を上げているカテゴリ ●Main revenue-generating categories	主要データ*1 Key Data*1	主なブランド Main Brands		国内住宅 (個人) Domestic housing (individuals)	投資家向け・海外住宅等 To investors・Overseas housing	海外住宅 (個人) Overseas housing (To individuals)	プロパティ マネジメント Property Management	仲介/Brokerage	アセット マネジメント Asset Management		
					投資家向け (国内・海外) To investors (Domestic・Overseas)			法人向け To corp.	個人向け To individuals			
オフィス Office Buildings		貸付面積*2 Leased floor space*2 3,632千㎡ 3,632 K m ²	テナント企業数 Tenant Companies 約3,000社 Approx. 3,000									
商業施設 Retail Facilities		貸付面積*2 Leased floor space*2 2,713千㎡ 2,713 K m ²	テナント企業数 (2025年10月1日時点) Tenant Companies (As of Oct. 1, 2025) 約2,500社 Approx. 2,500									
物流施設 データセンター Logistics Facilities Data Centers		総施設数*3 (2026年1月末時点) Total Facilities*3 (As of Jan 31, 2026) 81施設 Total 81	総延床面積 (2026年1月末時点) Total Floor Space (As of Jan. 31, 2026) 約610万㎡ Approx. 6.1 million m ²									
住宅 Housing	中高層 中 高 層	引渡戸数 Delivered Condominiums 3,693戸 3,693 units	仲介取扱件数*4 Number of Deals Brokered*4									
	戸建 戸 建	引渡戸数 Delivered Detached Housing 417戸 417 units										
ホテル・リゾート Hotels and Resorts		当社直営施設 (2026年1月末時点) Facilities Directly Operated by the Company (As of Jan. 31, 2026) 53施設/Total 53 約13,400室/Approx.13,400 rooms										
スポーツ・エンターテインメント Sports and Entertainment		東京ドームシティ年間来場者数 (2019年度) Annual Number of Visitors to Tokyo Dome City (FY2019) 約4,000万人/Approx.40,000,000										

*1 時点の記載がない数値は2024年度末時点のものです。/Values without a noted time are as of the end of FY2024.

*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.

*2 転賃面積を含みます。/Includes subleased floor space.

*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.

Business	Risks	Opportunities	Competitive Advantages
Office Buildings	<ul style="list-style-type: none"> Increases in such expenditures as construction, operating, and maintenance costs Impacts on project schedules due to labor shortages, etc. 	<ul style="list-style-type: none"> Heightened mindset toward human capital management Need for high-specification office buildings aimed at improving work engagement and attracting talent Diversification of times, places, etc. for working associated with changes in working styles Expansion of corporate initiatives to achieve carbon neutrality 	<ul style="list-style-type: none"> Medium- to long-term relationships with about 3,000 tenant companies^{*1} WORKSTYLING members : Approx. 330,000^{*2} Number of office locations : 591 (nationwide)^{*2} (WORKSTYLING 109, Partnership with STATION BOOTH/DESK 482) Highly competitive property portfolio (locations, product performance, etc.) <p>^{*1} As of Mar. 31, 2025 ^{*2} As of Jan. 31, 2026</p>
Retail Facilities	<ul style="list-style-type: none"> Shrinking of domestic personal consumption expenditures due to population decline and an aging society Concerns about the impact of EC market growth on real retail facility sales Rising construction costs due to such factors as inflation and labor shortages 	<ul style="list-style-type: none"> Increasingly established consumer behavior that properly distinguishes between and uses the real and digital Re-expansion of inbound demand 	<ul style="list-style-type: none"> Retail tenants : Approx. 2,500^{*3}, Tenant Stores : Approx. 11,500^{*3} Mitsui Shopping Park members : Approx. 14.25 million^{*4} Customer contact points that combine digital and real facilities, such as the MSP app and &mall official online shopping site <p>^{*3} As of Oct. 1, 2025 ^{*4} As of Mar. 31, 2025</p>
Logistics Facilities Data Centers	<ul style="list-style-type: none"> Intensification of competition for land acquisition due to entry of new players Overheating of leasing competition due to high-volume supply of new properties Increases in such expenditures as construction, operating, and maintenance costs 	<ul style="list-style-type: none"> Increased efficiency and consolidation of the logistics function in response to relocation needs from aging warehouses and growth in the e-commerce market Increased labor saving and the growing need for mechanization through DX against the backdrop of labor shortages 	<ul style="list-style-type: none"> Track record of advanced logistics facility development extending to 81 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 <p>^{*5} As of Jan. 31, 2026 ^{*6} As of Mar. 31, 2025 ^{*7} As of Oct. 1, 2025</p>
Housing (Property Sales to Individuals (Domestic))	<ul style="list-style-type: none"> Contraction of domestic housing-related market due to population decline Decline in housing-related demand due to rising interest rates and worsening business sentiment Soaring housing prices due to rising construction costs, etc. 	<ul style="list-style-type: none"> Heightened awareness concerning housing associated with diversification of customers' lifestyles Increased use of customer sales approaches (online business negotiations, AI-use, etc.) and product planning (select housing, etc.) that emphasize cost performance and time performance Focusing on environment-friendly product planning to realize a decarbonized society Focusing on the stock market due to a decrease in the number of new properties and aging buildings 	<ul style="list-style-type: none"> Condominium unit sales : Approx. 250,000^{*8} Planning and development capabilities for realizing a product lineup of city center, large-scale, and redevelopment <p>^{*8} As of Mar. 31, 2025</p>
Hotels and Resorts	<ul style="list-style-type: none"> Impacts of geopolitical risks on international and domestic travelers Increase in operating costs due to upswings in various commodity prices and labor costs 	<ul style="list-style-type: none"> High evaluation of Japan's tourism resources from home and abroad Expectations for further growth in foreign visitors to Japan 	<ul style="list-style-type: none"> Mitsui Garden Hotel members : Approx. 1,190,000^{*9} Number of directly managed guest rooms: Approx. 13,400^{*9} (domestic and overseas) Development of 14 hotel and resort brands meeting diverse customer needs, from luxury to lodging-focused brands <p>^{*9} As of Jan. 31, 2026</p>
Global (Europe and North America)	<ul style="list-style-type: none"> Persistent inflation including building costs and continued high policy interest rates Destabilization of the financial and real estate markets due to uncertainty in tariff and other policy trends 	<ul style="list-style-type: none"> Preference for high-quality properties in favorable locations due to changes in the need for real venues Incorporation of the demand for "Laboratory and Office" buildings associated with the growth of the life science industry Increase in business opportunities in the U.S. Sun Belt Area with continued population influx 	<ul style="list-style-type: none"> "Engaged in Every Asset Class," "an Expansive Value Chain," and "Development Capabilities Necessary for Creating Neighborhoods"
Global (APAC)	<ul style="list-style-type: none"> Changes in the need for real retail facilities associated with growth in e-commerce Geopolitical risks caused by such factors as mutual tension between the United States and China 	<ul style="list-style-type: none"> Expansion of demand for consumption of experiences, etc., unique to real retail facilities Increase in business opportunities for each asset on the back of various factors, including economic growth, upswings in middle class and personal consumption, and the advance of urbanization 	<ul style="list-style-type: none"> A History of Over 50 Years in Overseas Business Promoting Localization by Recruiting and Promoting Excellent Local Employees

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

事業戦略

Business Strategies

- 「行きたくなる街」「行きたくなるオフィス」へのニーズの高まりを受けた付加価値の顕在化。
Realize added-value in response to mounting needs for offices and neighborhoods that people want to visit.
- ミクストユースの街づくりを進め、街全体で差別化。
Differentiate entire cities by promoting the creation of mixed-use neighborhoods.
- テナント企業に寄り添ったソリューション提案、サービスメニューを強化。
働く場の選択肢を高め、顧客ごとに最適なワークスタイルを提供。
Strengthen solution proposals and service menus tailored to tenant companies;
provide optimal workstyles for each customer by increasing workplace options.

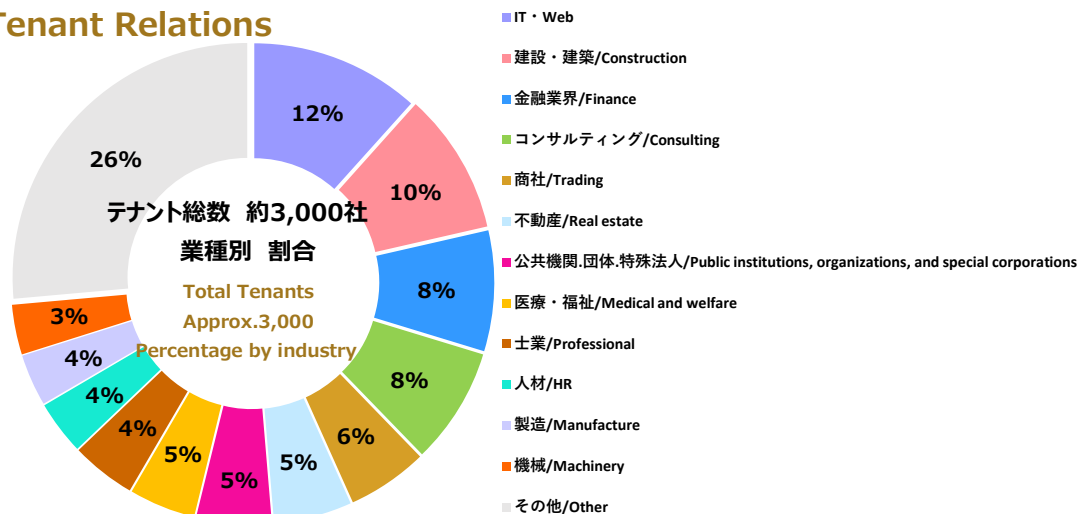
都心を中心とする優良なオフィスポートフォリオ

An Excellent office portfolio centering on central Tokyo

賃貸収益 Leasing Revenue	貸付面積 Leased Floor Space	貸付面積首都圏比率 Leased Floor Space Tokyo metropolitan area Ratio
約4,666億円 Approx. ¥ 466.6 billion	約3,632千㎡ Approx. 3,632 K m ²	約90% Approx. 90 %
(2024年度:連結) (FY2024; Consolidated)	(2024年度:連結) (FY2024; Consolidated)	(2024年度:単体) (FY2024; Non-consolidated)

テナント リレーション

Tenant Relations



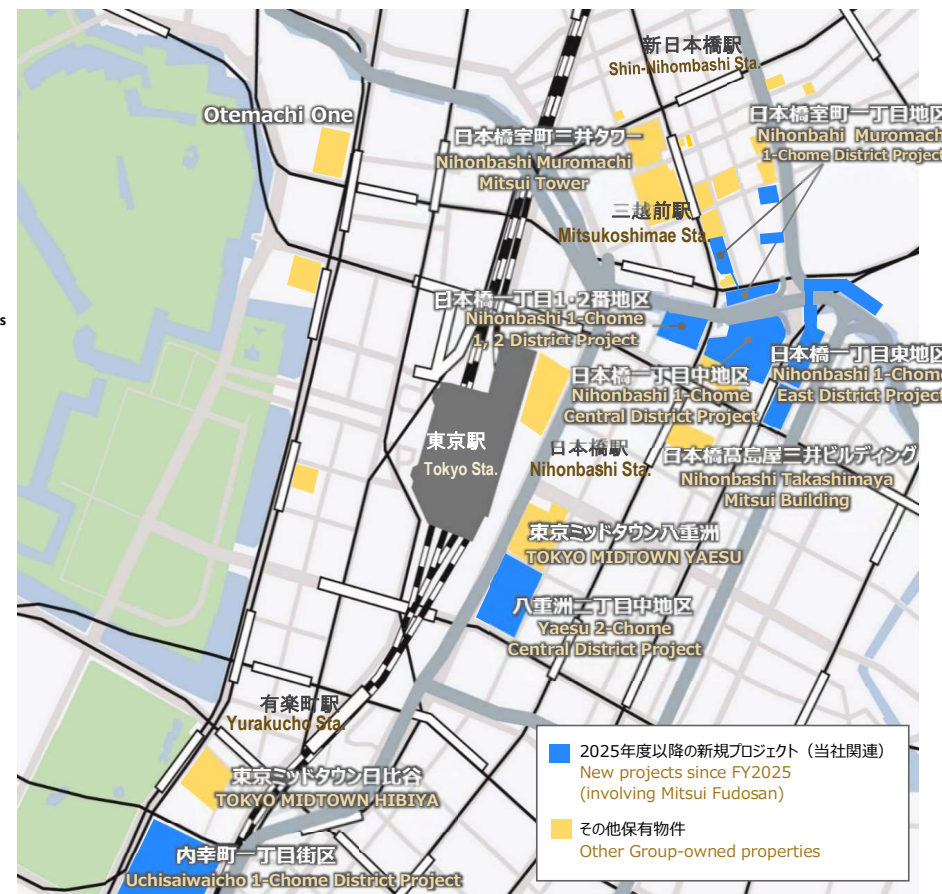
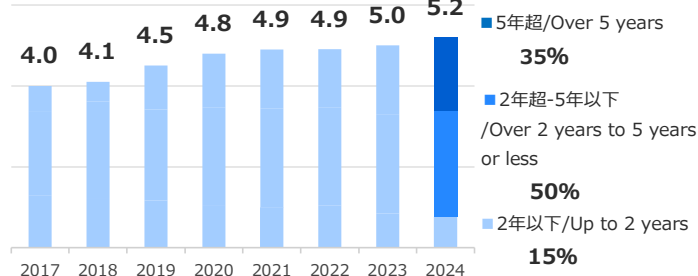
2025年3月末時点 (As of Mar.31, 2025)

平均契約期間 (2024年度:単体)
Average Contract Duration
(FY2024; Non-consolidated)

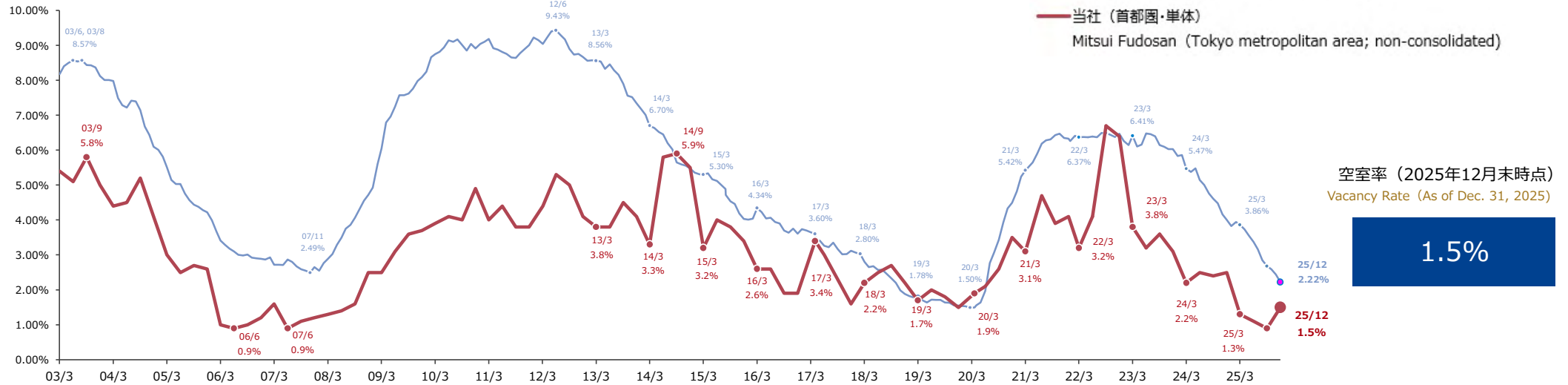
5.2年
5.2 years

オフィス平均契約年数の推移

Trends in Average Office Contract Duration



空室率の推移 Vacancy Rate



資料：三鬼商事 /Source: Miki Shoji

主な新規プロジェクト/Major New 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-	インド、ベンガルール Bengaluru, India	RMZ Ecoworld 30	約 426,400 m ²
2025	東京都中央区 Chuo-ku, Tokyo	日本橋本町M-SQUARE Nihonbashihoncho M-SQUARE	約 14,222 m ²
	東京都港区 Minato-ku, Tokyo	表参道 Grid Tower Omotesando Grid Tower	約 45,590 m ²
2026	東京都中野区 Nakano-ku, Tokyo	中野M-SQUARE Nakano M-SQUARE	約 - m ²
	東京都中央区 Chuo-ku, Tokyo	日本橋一丁目中地区 Nihonbashi 1-Chome Central District Project	約 380,300 m ²
	東京都中央区 Chuo-ku, Tokyo	日本橋本町三井ビルディング & forest Nihonbashihoncho Mitsui Building & forest	約 28,000 m ²
	米国、ボストン Boston, U.S.	Innovation Square Phase III	約 38,000 m ²

*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
2027以降 2027 or later	東京都中央区 Chuo-ku, Tokyo	日本橋本町一丁目5番街区 Nihonbashihoncho 1-chome District 5 Project	約 18,000 m ²
	東京都中央区 Chuo-ku, Tokyo	八重洲二丁目中地区 Yaesu 2-Chome Central District Project	約 389,290 m ²
	東京都港区 Minato-ku, Tokyo	高輪三丁目品川駅前地区 Takanawa 3-chome Shinagawa Ekimae District Project	約 186,900 m ²
	東京都港区 Minato-ku, Tokyo	田町駅西口駅前地区 Tamachi Station West Exit Ekimae Area District Project	約 98,570 m ²
	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 270,000 m ²
	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 115,470 m ²
	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 78,330 m ²
	東京都中央区 Chuo-ku, Tokyo	日本橋一丁目東地区 Nihonbashi 1-chome East District Project	約 274,000 m ²
	東京都中央区 Chuo-ku, Tokyo	築地地区 Tsukiji District Project	約 - m ²
	東京都港区・新宿区 Minato-ku, shinjuku-ku, Tokyo	神宮外苑地区 Jingu Gaen District Project	約 - m ²
	英国、ロンドン London, U.K.	South Molton Triangle	約 24,000 m ²
	豪州、シドニー Sydney, Australia	55 Pitt Street	約 70,000 m ²
	英国、ロンドン London, U.K.	1-5 Earl Street	約 44,600 m ²
	英国、ロンドン London, U.K.	大英図書館再開発事業 British Library Redevelopment Project	約 97,000 m ²

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

10物件*1

10 properties*1

(2025年9月末時点)
(As of Sep. 30, 2025)

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 Category 1 Urban Redevelopment Project

- The first phase of the Nihonbashi River redevelopment project, comprising a large-scale mixed-use complex positioned to serve as a new landmark.
 - Office space is fully leased.
- Overall development is scheduled to commence operations in 2027.



	Zone A	Zone B	Zone C
Site Area	Approx. 14,747 ft ² (1,370 m ²)	Approx. 22,174 ft ² (2,060 m ²)	Approx. 167,486 ft ² (15,560 m ²)
Total Floor Area	Approx. 54,896 ft ² (5,100 m ²)	Approx. 69,965 ft ² (6,500 m ²)	Approx. 3,969,000 ft ² (368,700 m ²)
Number of Floors	4 floors above ground, 1 floor below ground	7 floors above ground, 2 floors below ground	52 floors above ground, 5 floors below ground
Height	Approx. 32 m	Approx. 31 m	Approx. 284 m

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 Category 1 Urban Redevelopment Project

- A large-scale mixed-use development directly connected to surrounding facilities, including TOKYO MIDTOWN YAESU.
- In recognition of our urban development, product planning, and service offerings, top-tier rents are approaching the ¥100,000 per tsubo per month level.



Site Area	Approx. 210,542 ft ² (19,560 m ²)
Total Floor Area	Approx. 4,190,282 ft ² (389,290 m ²)
Number of Floors	43 floors above ground, 3 floors below ground
Height	Approx. 227 m

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 WORKSTYLING

Services for Realizing New Working Styles: Corporate Shared Offices “WORKSTYLING”



会員数
Members

約33万人
Approx. 330,000

会員企業数
Member Companies

約1,400社
Approx. 1,400

全国拠点数/Nationwide Sites

591

WORKSTYLING 109

STATION WORKとの提携
Partnership with STATION WORK 482

(2026年1月末時点/As of Jan. 31, 2026)

会員数の推移
Trends in Number of Members



WORKSTYLING 109拠点の分布

/Distribution of 109 WORKSTYLING sites

(2026年1月末時点/As of Jan. 31, 2026)

首都圏

Tokyo metropolitan area

90拠点/Sites

近畿圏

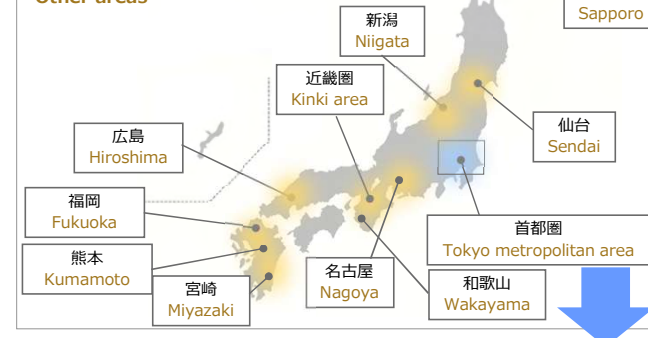
Kinki area

7拠点/Sites

その他エリア

Other areas

12拠点/Sites



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)

29 拠点
Sites

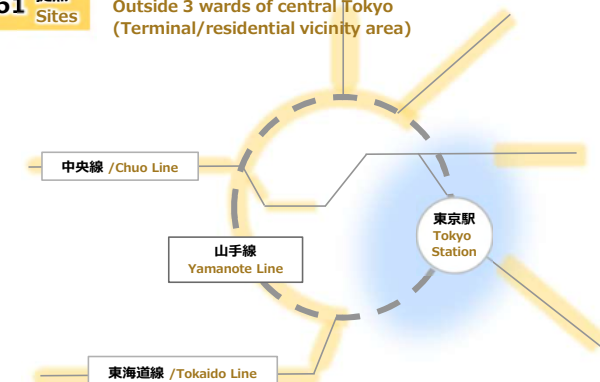
都心3区 (オフィス集積エリア)

3 wards of central Tokyo (office aggregation area)

61 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)



(2026年1月末時点/As of Jan. 31, 2026)

● ニューヨーク・マンハッタンのおフィビル「1251 Avenue of the Americas」に初の海外拠点を開設

We opened our first overseas location in the 1251 Avenue of the Americas office building in Manhattan, New York.

さらなる海外展開に向けた取り組みとして、2025 年4 月より、アメリカ、ヨーロッパ、アジア、オーストラリアなど全世界に200 以上の拠点を持つフレキシブルオフィス事業者 Industrious 社との連携を開始

As an effort to drive further overseas expansion, WORKSTYLING will begin a partnership in April 2025 with Industrious, a provider of flexible office spaces with over 200 locations worldwide, including in the United States, Europe, Asia, and Australia.



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

ライフサイエンス分野の取り組み

Initiatives in the Field of Life Sciences

■ 事業方針 / Business Policy

2016年、アカデミア有志と共にライフサイエンスに関する一般社団法人「LINK-J」を設立。

「コミュニティの構築」「場の整備」「資金の提供」を通じて、ライフサイエンス領域におけるイノベーション創出を支援し、新たな需要の創造を目指す。

In 2016, Mitsui Fudosan, together with volunteers from academia, established LINK-J, a general incorporated association for life sciences. LINK-J supports the creation of innovation in the life sciences through the building of communities, the development of places and the provision of funds. The aim is to create new demand.

Building Communities



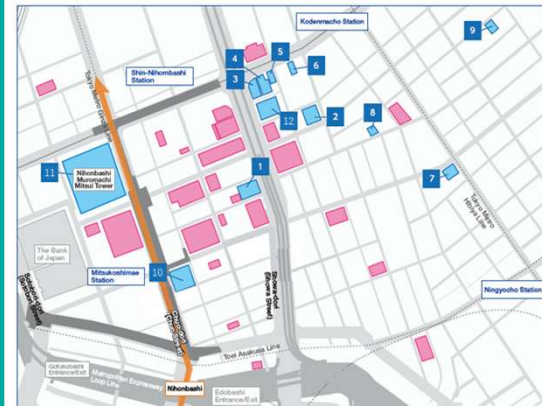
Developing Sites



Providing Capital



● 場の整備 / Developing Sites



■ Mitsui Fudosan LINK-J Base (life science building) ■ Japan Pharmaceutical Manufacturers Association and Pharmaceutical Industry Association



Number of life science buildings
(Nihonbashi area)

12 buildings

Number of life science-
related Company tenants
(Tokyo and Osaka areas)

259 organizations
(As of the end of Dec. 2025)

Lab & Office : Positioned for growth under "& INNOVATION 2030," expanding globally.

Japan : 11 properties*

Overseas : 6 properties*



Mitsui Link Lab Toyochi 1



(Tentative name) British Library Redevelopment Project

*Including sold and planned properties

● 資金の提供 / Providing Capital

ベンチャーキャピタルが組成するライフサイエンス分野の企業を投資対象としたファンドへのLP投資を実行
Executing LP investments in venture capital funds that invest in companies
in the life sciences sector.

● コミュニティの構築 / Building Communities

一般社団法人「LINK-J」と連携し、ライフサイエンス領域での「オープンイノベーションの促進」と「エコシステムの構築」を目的とした「交流・連携」および「育成・支援」事業を推進

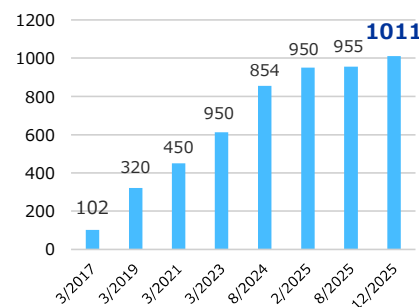
In cooperation with the general incorporated association LINK-J, promotes "interact and cooperate" and provide "foster and support" projects aimed at "promoting open innovation" and "building an ecosystem" in the life science domain.



Number of events in 2024

1,151 times

Changes in membership



賃貸	分譲	マネジメント	施設営業
○	○	○	

事業戦略

Business Strategies

- 商業施設、スポーツ・エンターテインメント、EC等の各種サービスを組み合わせた、唯一無二のオムニチャネル基盤を構築。顧客ごとの新たな体験価値を創出する。
Build a one-of-a-kind omni-channel platform that combines various services, including retail facilities, sports and entertainment, and e-commerce; create new experiential value by customer.
- これまでの事業を通じて培ったリレーションを活かし、出店者・ビジネスパートナーの事業課題を解決するサービスを提供。
Leverage relationships cultivated to date through business activities and provide services to resolve business issues for retail tenants and business partners.
- 「商業施設デベロッパー」から「コマーシャル・サービス・プラットフォーマー」への進化を目指し、幅広く価値提供することにより、収益源を多様化、ビジネスモデル革新を図る。
Work to evolve from a retail facility developer to a commercial service platform provider; diversify revenue sources and innovate business models by providing a wide range of value.

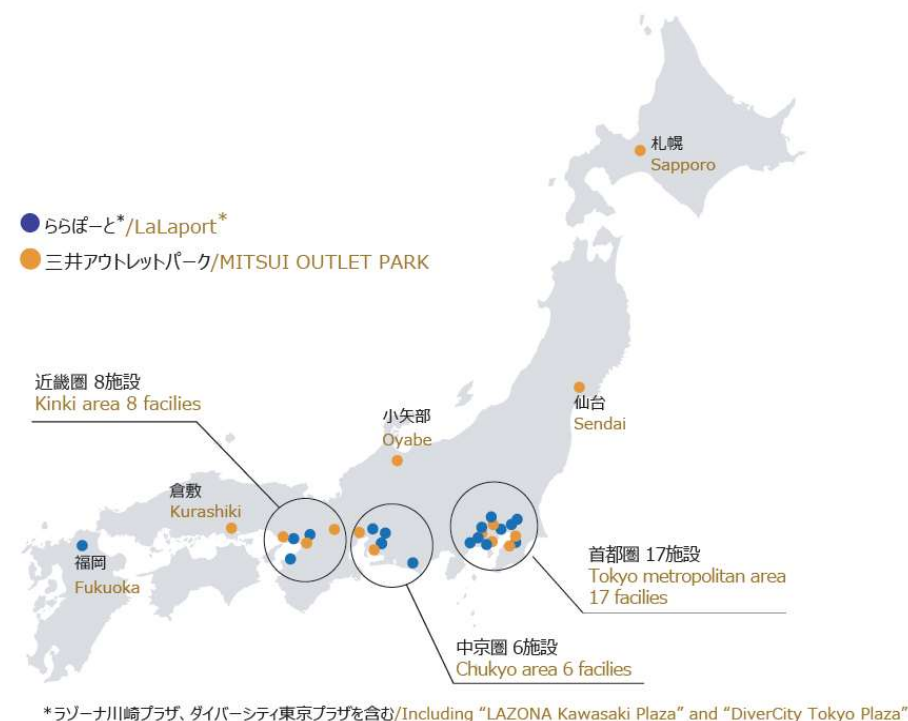
日本・アジアに広がる施設ポートフォリオ

Facility Portfolio Spanning Japan and Asia

施設売上 Facility Revenue	賃貸収益 Leasing Revenue	貸付面積 Leased Floor Space
約1.7兆円 Approx. ¥ 1.7 trillion (2024年度:連結) (FY2024; Consolidated)	約2,991億円 Approx. ¥ 299.1 billion (2024年度:連結) (FY2024; Consolidated)	約2,713千㎡ Approx. 2,713 km ² (2024年度:連結) (FY2024; Consolidated)
会員数 Members	三井ショッピングパーク LaLaport 国内22施設 22 domestic facilities (2026年1月末時点) (As of Jan. 31, 2026)	MITSUI OUTLET PARK 国内14施設 14 domestic facilities (2026年1月末時点) (As of Jan. 31, 2026)
約1,425万人 Approx. 14.25 million (2025年3月末時点) (As of Mar. 31, 2025)		

出店分布（ららぽーと・三井アウトレットパーク）

Store Distribution (LaLaport/MITSUI OUTLET PARK)



テナントとの厚いリレーション

Stable Relationships with Tenant Companies

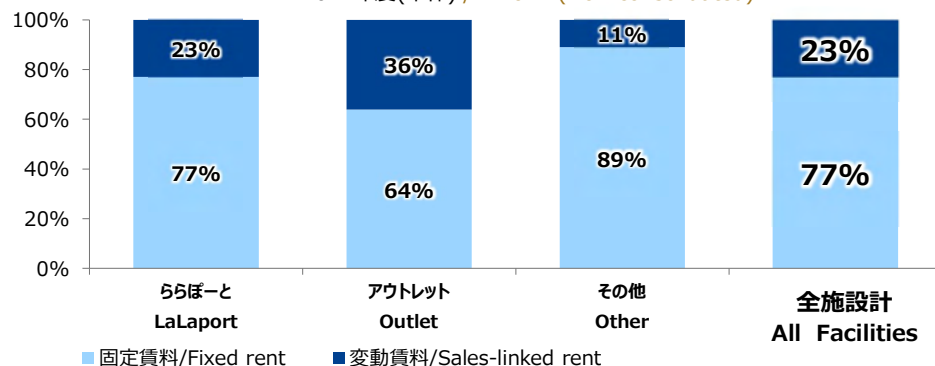
総テナント数 (2025年10月1日時点)
Total Tenants (As of Oct. 1, 2025)

約2,500社
Approx. 2,500

総出店店舗数 (2025年10月1日時点)
Total No. of Stores Opened (As of Oct. 1, 2025)

約11,500店舗
Approx. 11,500

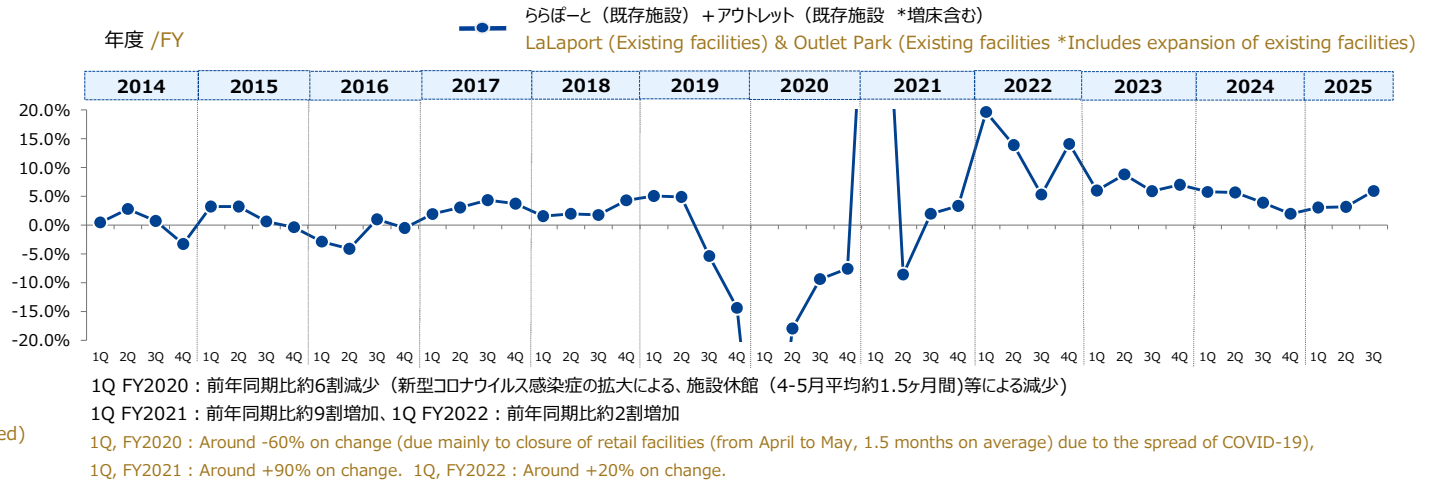
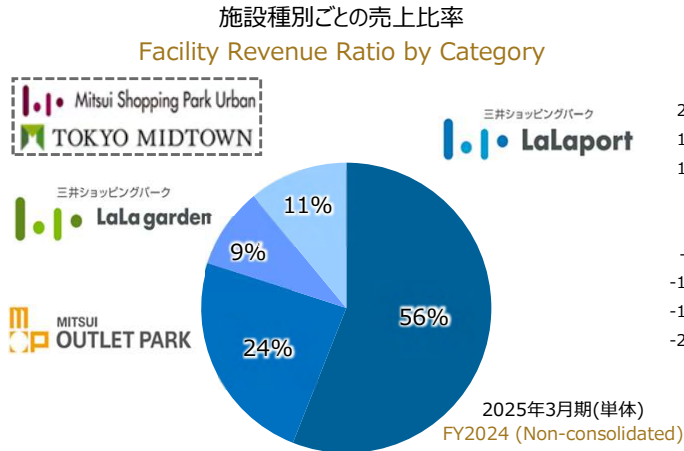
固定賃料と変動賃料比率/Ratio of Fixed & Sales-Linked Rent by Category
2024年度(単体) /FY2024 (Non-consolidated)



施設売上の比率・推移

Proportion/Trends in Facility Revenue

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



今後の開発パイプライン

Future Development Pipeline

主な新規プロジェクト/Major new projects

海外プロジェクト/Overseas projects

大規模複合物件プロジェクト/ Mixed-use development projects

国内 Domestic

10物件
10 properties

海外 Overseas

3物件*2
3 properties*2

(2025年9月末時点)
(As of Sep. 30, 2025)

開業年度*1 FY Opened*1	所在 Location	プロジェクト名*1 Project Name*1	店舗面積(延床面積)*1 Store Floor Space (Total Floor Space)*1
2025	愛知県安城市 Anjo, Aichi	ららぽーと安城 LaLaport ANJO	約 60,300 m ²
	埼玉県川口市 Kawaguchi, Saitama	ららテラス川口 LaLa Terrace KAWAGUCHI	約 21,500 m ²
	千葉県木更津市 Kisarazu, Chiba	三井アウトレットパーク木更津(4期) MITSUI OUTLET PARK KISARAZU(Phase4)	約 8,200 m ²
	東京都足立区 Adachi-ku, Tokyo	ららテラス 北綾瀬 LaLaTerrace KITAAYASE	約 16,300 m ²
	愛知県岡崎市 Okazaki, Aichi	三井アウトレットパーク岡崎 MITSUI OUTLET PARK OKAZAKI	約 35,000 m ²
	千葉県船橋市 Funabashi, Chiba	ららぽーとTOKYO-BAY 北館(建替え) 1期、2期 LaLaport TOKYO-BAY North Wing (Reconstruction) (Phase1, 2)	約 60,200 m ²
2026以降 2026 or later	福岡県福岡市 Fukuoka, Fukuoka	(仮称) 三井アウトレットパーク 福岡 (Tentative) MITSUI OUTLET PARK FUKUOKA	約 (117,800 m ²)
	東京都府中市 Fuchu, Tokyo	府中市朝日町商業施設計画 Fuchu-shi Asahicho Project	約 (117,000 m ²)
	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 m ²
	台湾、高雄市 Kaohsiung City, Taiwan	ららぽーと高雄 LaLaport KAOHSIUNG	約 70,000 m ²

*1 開業年度および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。

*1 FY of opening and floor space may change in the future. Some project names are tentative.

*2 非開示物件を含みます。

*2 Includes undisclosed properties.

開業年度*1 FY Opened*1	所在 Location	プロジェクト名*1 Project Name*1	延床面積*1 Total Floor Space*1
2025	神奈川県横浜市 Yokohama, Kanagawa	BASEGATE横浜関内 BASEGATE Yokohama Kannai	約 128,500 m ²
2026	東京都中野区 Nakano-ku, Tokyo	中野M-SQUARE Nakano M-SQUARE	約 - m ²
	東京都中央区 Chuo-ku, Tokyo	日本橋一丁目中地区 Nihonbashi 1-Chome Central District Project	約 380,300 m ²
2027以降 2027 or later	東京都中央区 Chuo-ku, Tokyo	八重洲二丁目中地区 Yaesu 2-Chome Central District Project	約 389,290 m ²
	東京都千代田区 Chiyoda-ku, Tokyo	内幸町一丁目北地区 Uchisaiwaicho 1-Chome North District	約 270,000 m ²
	東京都中央区 Chuo-ku, Tokyo	築地地区 Tsukiji District Project	約 - m ²
	東京都港区・新宿区 Minato-ku, Shinjuku-ku, Tokyo	神宮外苑地区 Jingu Gaien District Project	約 - m ²

大規模リニューアル物件/Large-scale renewal projects

実施時期 Execution Period	所在 Location	物件名 Project Name	店舗面積 Store Floor Space
2026以降 2026 of later	神奈川県川崎市 Kawasaki, Kanagawa	ラゾーナ川崎プラザ LAZONA Kawasaki plaza	約 79,000 m ²
	東京都江東区 Koto-ku, Tokyo	ららぽーと豊洲 LaLaport TOYOSU	約 69,000 m ²
	千葉県柏市 Kashiwa, Chiba	ららぽーと柏の葉 LaLaport KASHIWANOHA	約 42,020 m ²
	神奈川県横浜市 Yokohama, Kanagawa	ららぽーと横浜 LaLaport YOKOHAMA	約 93,000 m ²

事業戦略

Business Strategies

- 周辺企業との協業強化、顧客企業をはじめとするコミュニティの構築を通じ、「インダストリアルプラットフォーム」へと進化。
Further evolve as an industrial platformer by strengthening collaboration with tangential companies and building a community including client companies.
- MFLP・MFIPブランドの多角化、コンサルティングなどの各種ソリューション提案やGX対応を通じ、物流倉庫内での課題解決のみならず、サプライチェーン全体への貢献を目指す。
Contribute not only to solving issues within logistics warehouses, but also across the entire supply chain by diversifying the MFLP and MFIP brands, putting forward various solution proposals, including consulting, and addressing GX.

展開エリア

Business Development Area

全体	Overall	81
国内	Domestic	68
首都圏	Tokyo metropolitan area	41
中京圏	Chukyo area	5
近畿圏	Kinki area	9
九州圏	Kyushu area	3
その他	Other	10
海外	Overseas	13
米国	U.S.	3
英国	U.K.	3
タイ	Thailand	4
マレーシア	Malaysia	3

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（2026年1月末時点）

Cumulative totals including properties previously developed by the Company (As of Jan. 31, 2026)

国内外の開発・運営施設数

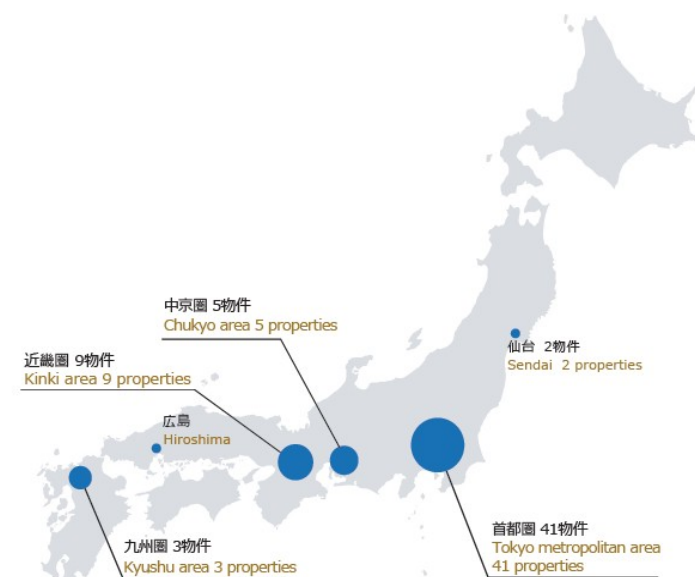
Facilities under development or operation
in Japan and overseas

施設数	累計総投資額
Number of Properties	Cumulative Investment
計81物件	約1兆3,000億円
Total 81 properties	Approx. ¥1.3 trillion
総延床面積	
Total Floor Space	
約610万㎡	
Approx. 6.1 million m ²	

当社保有・稼働中国内施設（ML含む）

Domestic facilities owned and in
operation (Including master leases)

施設数 Number of Properties
計20物件 Total 20 properties
総延床面積 Total Floor Space
約230万㎡ Approx. 2.3million m ²



- * 上記の国内68物件（物流施設61物件、データセンター7物件）に、海外13物件（米国・英国・タイ・マレーシア）を加えた全81物件が当社開発・運営施設
- *The above 68 domestic properties (61 logistics facilities and 7 data centers) and 13 overseas properties (in the U.S., U.K., Thailand, and Malaysia) comprise a total of 81 properties developed and operated by our company.

賃貸	分譲	マネジメント	施設営業
○	○	○	

厚い荷主ネットワーク

Stable Owner Network

オフィステナント数 (2025年3月末時点)
Office Tenants (As of Mar. 31, 2025)

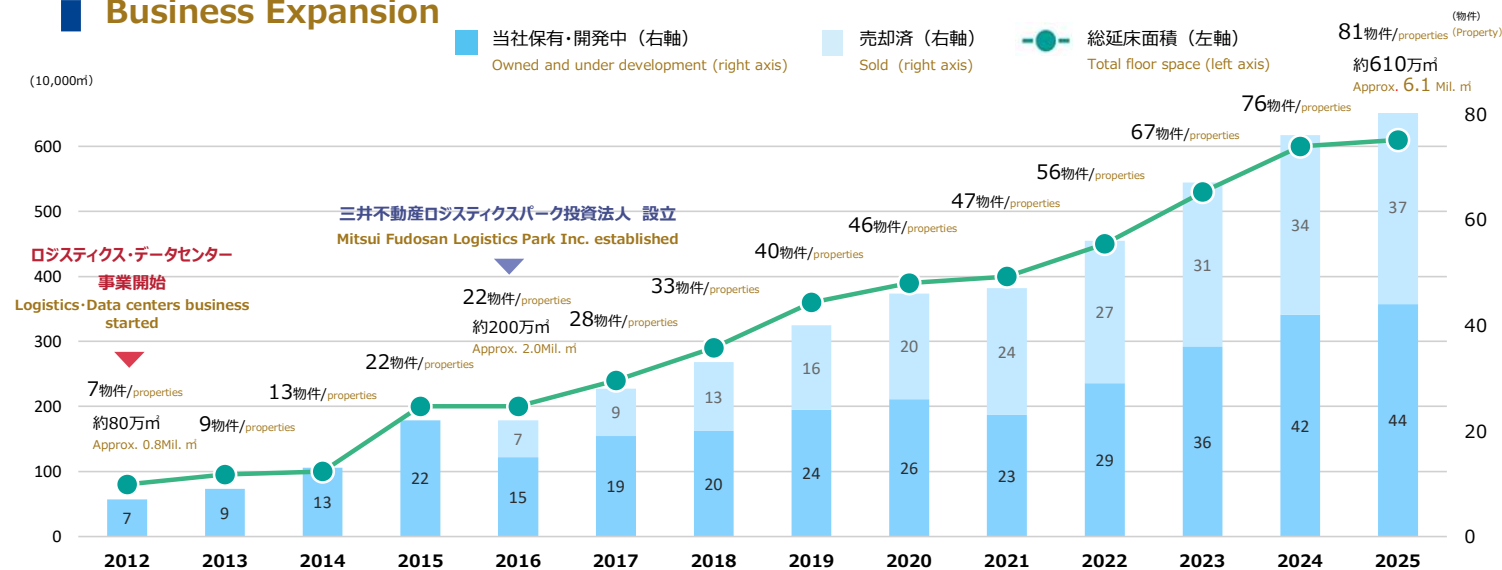
約3,000社
Approx. 3,000

商業施設テナント数 (2025年10月1日時点)
Retail Tenants (As of Oct. 1, 2025)

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

10物件
10 properties

海外
Overseas

9物件*¹
9 properties*¹

(2025年9月末時点)
(As of Sep. 30, 2025)

主な新規プロジェクト (物流施設) / Major New Projects (Logistics Facilities)

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	茨城県つくばみらい市 Tsukubamirai, Ibaraki	MFLPつくばみらい MFLP TSUKUBAMIRAI	約 98,000 m ²
	兵庫県尼崎市 Amagasaki, Hyogo	MFLP尼崎 I MFLP AMAGASAKI I	約 35,900 m ²
	愛知県一宮市 Ichinomiya, Aichi	MFLP一宮 MFLP ICHINOMIYA	約 66,000 m ²
	宮城県名取市 Natori, Miyagi	MFLP仙台名取 II MFLP SENDAINATORI II	約 32,250 m ²
	埼玉県入間市 Iruma, Saitama	MFLP入間 I MFLP IRUMA I	約 87,000 m ²
	神奈川県海老名市 Ebina, Kanagawa	MFIP 海老名 & forest MFIP EBINA & forest	約 40,200 m ²
2026	埼玉県三郷市 Misato, Saitama	MFLP三郷 MFLP MISATO	約 46,820 m ²
	英国、コベントリー Coventry, U.K.	Wilson's Lane	約 50,000 m ²

*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.

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
2027以降 2027 or later	京都府八幡市 Yawata, Kyoto	MFLP京都八幡 I MFLP KYOTOYAWATA I	約 81,400 m ²
	埼玉県北葛飾郡 Kitakatsushika, Saitama	MFLP杉戸 MFLP SUGITO	約 12,805 m ²
	大阪府大阪市 Osaka, Osaka	SGリアルティ・MFLP大阪加島 SG Realty・MFLP OSAKA KASHIMA	約 211,000 m ²
	茨城県ひたちなか市 Hitachinaka, Ibaraki	(仮称) 水戸ロジセンター (Tentative) MITOLOGICENTER	約 125,220 m ²
	京都府八幡市 Yawata, Kyoto	MFLP京都八幡 II MFLP KYOTOYAWATA II	約 166,800 m ²
	米国 マサチューセッツ州 ボストン Boston, Massachusetts, U.S.	8 Centennial Drive	約 65,000 m ²
	英国、ヒースロー Heathrow, U.K.	Heathrow Central Way	約 - m ²
	英国、ウォリントン Warrington, U.K.	Hardwick Grange	約 - m ²

主な新規プロジェクト (データセンター) / Major New Projects (Datacenters)

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
2026以降 2026 or later	東京都日野市 Hino, Tokyo	日野データセンター計画 Hino Data Center Project	未定 TBD
	神奈川県相模原市 Sagamihara, Kanagawa	相模原データセンター計画 Sagamihara Data Center Project	未定 TBD
	関西エリア Kansai Area	データセンター計画 Data Center Project	未定 TBD

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.

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 Booked

2,800戸
2,800 units

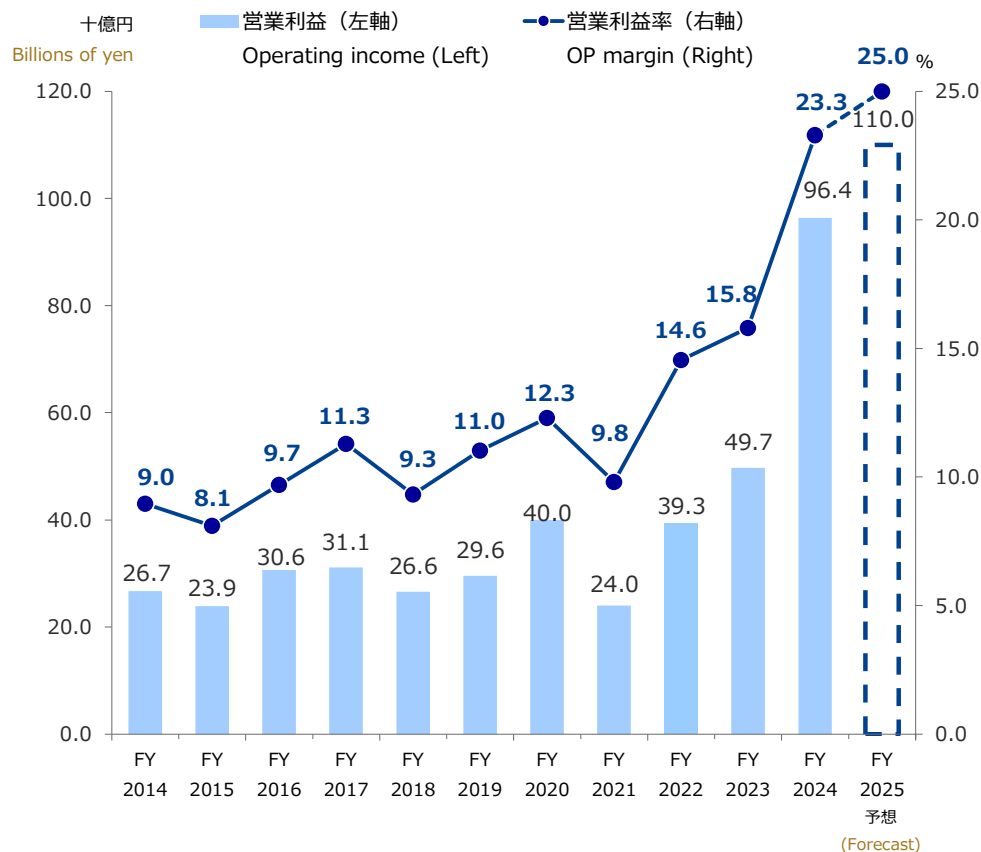
2025年度：通期予想
FY2025, Full-year Forecast

契約進捗率

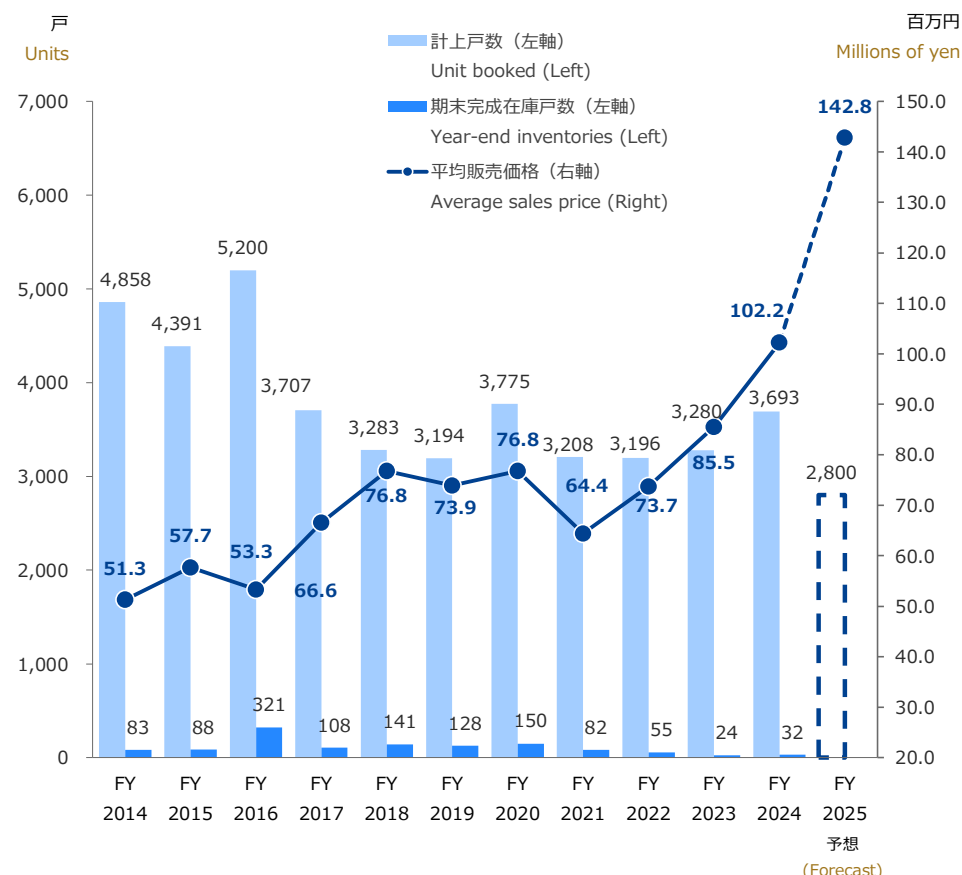
Contract Progress Rate

98%

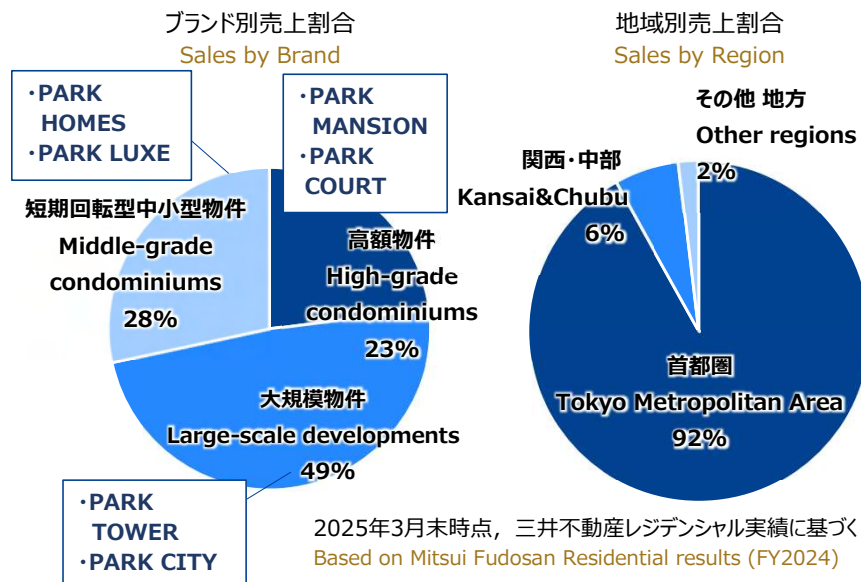
住宅分譲 営業利益・営業利益率の推移
Property sales to Individuals –
Operating Income and Operating Margin



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



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

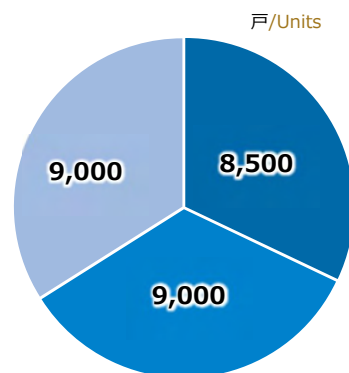
マンションブランド・地域別売上比率
Sales by Brand & Region豊富なランドバンク
An Abundant Land Bank

約26,500戸^{*1}
Approx. 26,500 units^{*1}

^{*1} 計画段階の再開発事業を含む

^{*1} Incl. redevelopment project in the planning phase

- 25-27年度
FY2025-27
- 28-30年度
FY2028-30
- 31年度以降
FY2031 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}
2025	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
	東京都港区 Minato-ku, Tokyo	パークコート北青山 PARK COURT KITA-AOYAMA	約 30 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
	千葉県千葉市 Chiba, Chiba	幕張ベイパーク ライズゲートタワー MAKUHARI BAY-PARK RISE GATE TOWER	約 760 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 ITAMINANO GARDEN SQUARE PARK FRONT	約 560 戸 Units
	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
	東京都渋谷区 Shibuya-ku, Tokyo	パークコート恵比寿 PARK COURT EBISU	約 80 戸 Units
	東京都中野区 Nakano-ku, Tokyo	パークシティ中野 ザタワー エアーズ/ザタワー フリース PARK CITY NAKANO THE TOWER AIRZ/THE TOWER BREEZE	約 400 戸 Units
	東京都品川区 Shinagawa-ku, Tokyo	パークコート池田山 PARK COURT IKEDAYAMA	約 20 戸 Units
2026	東京都港区 Minato-ku, Tokyo	パークコート青山高樹町 ザタワー PARK COURT AOYAMA TAKAGICHO THE TOWER	約 50 戸 Units
	千葉県市川市 Ichikawa, Chiba	リーフシティ市川 ザタワー LEAF CITY ICHIKAWA THE TOWER	約 670 戸 Units
	東京都江戸川区 Edogawa-ku, Tokyo	パークシティ小岩 ザタワー PARK CITY KOIWA THE TOWER	約 520 戸 Units
	東京都中央区 Chuo-ku, Tokyo	THE TOYOMI TOWER MARINE&SKY	約 1,510 戸 Units
	大阪府大阪市 Osaka, Osaka	パークタワー大阪堂島浜 PARK TOWER OSAKA DOJIMAHAMA	約 360 戸 Units
	千葉県柏市 Kashiwa, Chiba	パークタワー柏の葉キャンパス PARK TOWER KASHIWANOHA CAMPUS	約 600 戸 Units
	千葉県千葉市 Chiba, Chiba	幕張ベイパーク ブルームテラスタワー MAKUHARI BAY-PARK BLOOM TERRACE TOWER	約 650 戸 Units
	東京都渋谷区 Shibuya-ku, Tokyo	パークタワー渋谷笹塚 PARK TOWER SHIBUYA SASAZUKA	約 640 戸 Units
	東京都千代田区 Chiyoda-ku, Tokyo	パークコート千代田麹町 PARK COURT CHIYODA KOJIMACHI	約 40 戸 Units
	東京都文京区 Bunkyo-ku, Tokyo	本郷三丁目計画 Honjo 3-Chome Project	約 290 戸 Units
2027以降 2027 or later	京都府向日市 Muko, Kyoto	J.GRAN TOWER 京都向日町 J.GRAN TOWER KYOTO MUKOMACHI	約 270 戸 Units
	東京都中央区 Chuo-ku, Tokyo	CENTRAL GARDEN TSUKISHIMA THE TOWER	約 510 戸 Units
	千葉県船橋市 Funabashi, Chiba	若松二丁目計画 Wakamatsu 2-Chome Project	約 1,000 戸 Units
	東京都港区 Minato-ku, Tokyo	パークコート麻布十番東京 ザタワー ノース/ザタワー サウス PARK COURT AZABUJUBAN TOKYO THE TOWER NORTH/THE TOWER SOUTH	約 760 戸 Units
	東京都渋谷区 Shibuya-ku, Tokyo	幡ヶ谷二丁目計画 Hatagaya 2-Chome Project	約 430 戸 Units
	東京都荒川区 Arakawa-ku, Tokyo	三河島駅前北地区 Mikawashima Station North District Project	約 600 戸 Units
	東京都葛飾区 Katsushika-ku, Tokyo	東金町一丁目西地区 Higashikanamachi 1-Chome West District Project	約 860 戸 Units
	東京都港区 Minato-ku, Tokyo	Honda 青山ビル共同建替え計画 ^{*5} Joint Redevelopment Plan for the Honda Aoyama Building ^{*5}	約 - 戸 Units

^{*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。

/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 / 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 / Total number of units including units owned by landowners, etc.

^{*5} 共同事業による建替計画（現時点でアセット詳細未定） Reconstruction plan through a joint project (details of the asset are undecided at this stage)

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

販売用不動産 資産残高・稼働物件利回り・売却実績（2025年3月期）

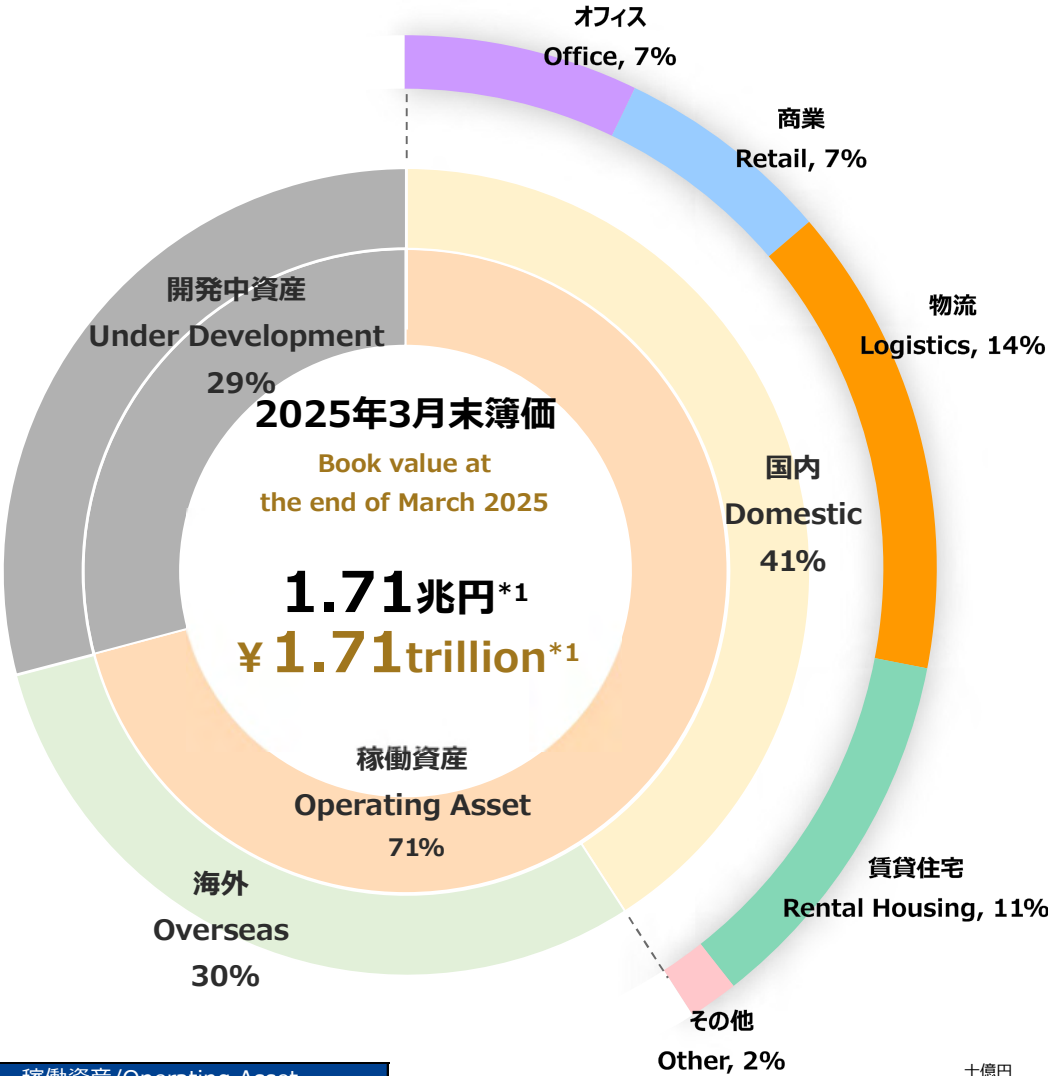
Real Property for Sale Outstanding Assets/Returns from Operating Properties/Sale Results (FY2024)

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 ^{*2} Yield ^{*2}
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%
FY2023	物流 Logistics	物流施設5物件 5 logistics facility buildings	3.3~4.6%
	商業 Retail	新川崎スクエア Shin-Kawasaki Square	4.2%
	オフィス Office	豊洲ベイサイドクロスタワー TOYOSU BAYSIDE CROSS TOWER	3.3%
FY2024	商業 Retail	ららぽーと愛知東郷 LaLaport AICHI TOGO	4.7%
	オフィス Office	横浜三井ビルディング Yokohama Mitsui Building	3.5%

*2 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

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



稼働資産/Operating Asset	
期待NOI利回り Expected NOI yield	6.8%
うち、国内/Domestic	7.5%
うち、海外/Overseas	5.9%

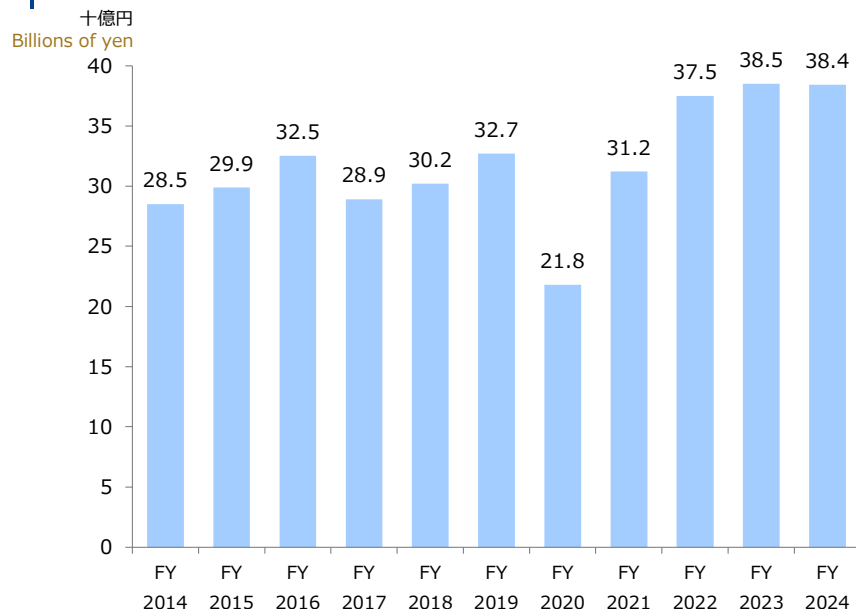
*1 資産割合の内訳/Asset breakdown

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 Car Park Leasing (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.

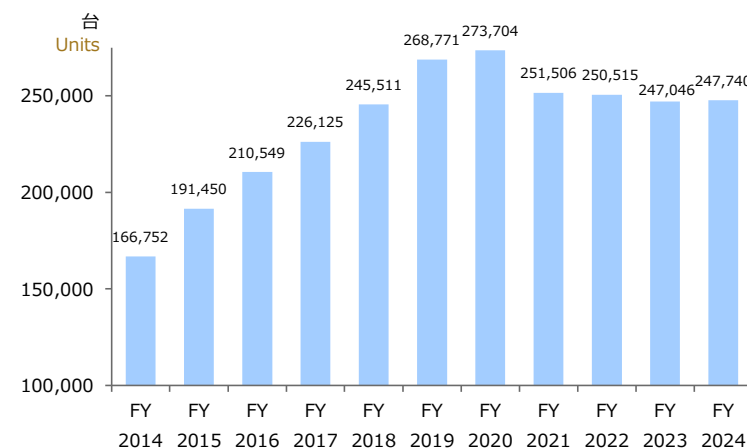


管理台数
Managed Units

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）（2024年度）

Contracted Operation and Management (Office, Retail, Housing, etc.) (FY2024)

オフィス/Office Buildings

貸付面積

Leased Floor Space

約3,632千㎡
Approx. 3,632 K m²

(連結)
(Consolidated)

商業/Retail Facilities

貸付面積

Leased Floor Space

約2,713千㎡
Approx. 2,713 K m²

(連結)
(Consolidated)

住宅/Housing

マンション分譲戸数

Condominiums Units Sold

約25万戸^{*1}
Approx. 250 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30万戸
Approx. 300 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

Rental Housing Units Managed

約15万戸
Approx. 150 K units

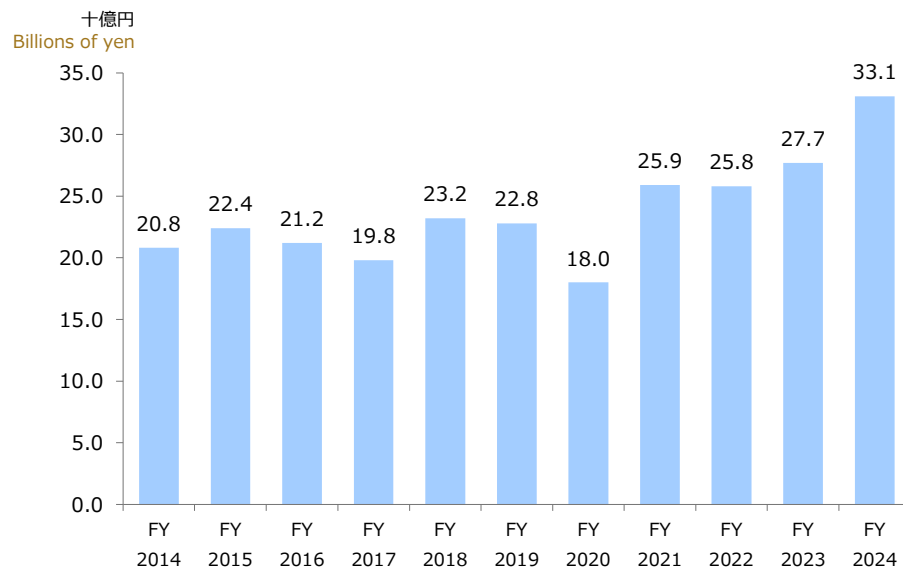
建物オーナー・入居者の双方に対して、賃貸マンションの運営・仲介に関するサービスを提供
We provide rental condominium operation and brokerage services for building owners and tenants.

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.

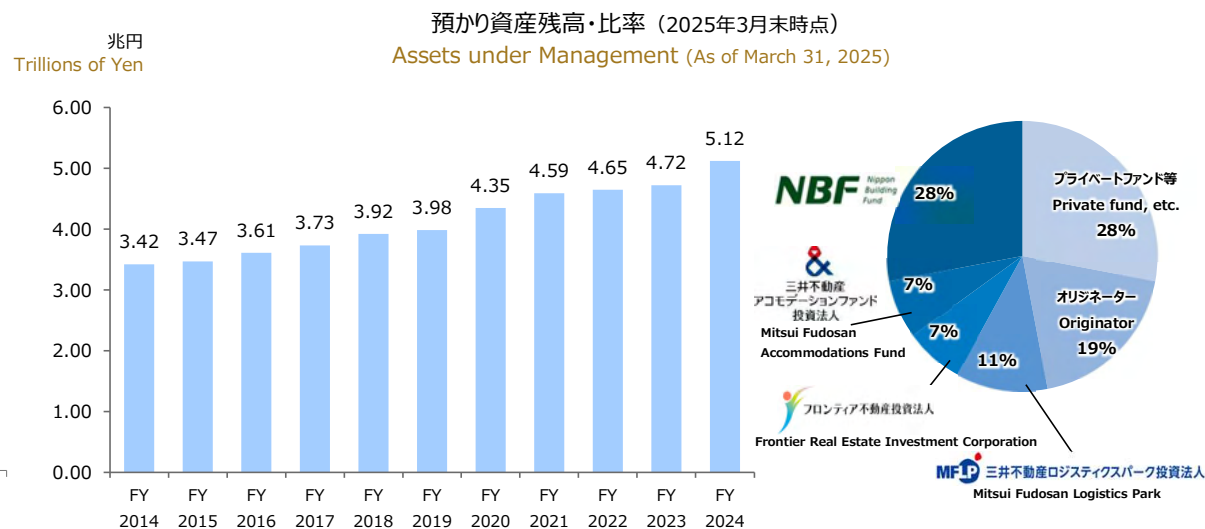
仲介・アセットマネジメントの営業利益の推移

Trends in Operating Income from Brokerage and Asset Management



REIT等からの預かり資産の拡大

Expanded Assets under Custody through REITs, etc.



*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

仲介取扱件数39年*連続No.1「三井のリハウス」

Mitsui Rehouse No.1 for 39 consecutive years* (number of brokerages handled)

売買仲介実績/Brokerage Market (2024年度/FY2024)

	手数料収入 (十億円) Fee/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	101.3	38,103	2,218.8	277
2 A社/Company A	97.6	32,918	2,231.1	223
3 B社/Company B	71.4	31,003	1,434.3	204
4 C社/Company C	55.9	10,444	1,391.1	98
5 D社/Company D	29.0	9,175	679.5	71

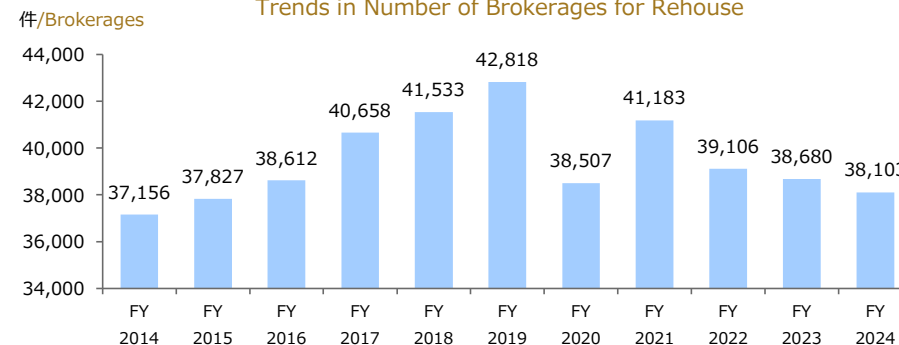
資料：(株)不動産経済研究所「日刊不動産経済通信(2025.5.30)」

Source: "Fudosan Keizai Tsushin (The Real Estate Business Daily)," May 30, 2025,
Real Estate Economic Institute Co., Ltd.

*1986年度から2024年度まで/FY1986-FY2024

リハウス仲介件数推移

Trends in Number of Brokerages for Rehouse



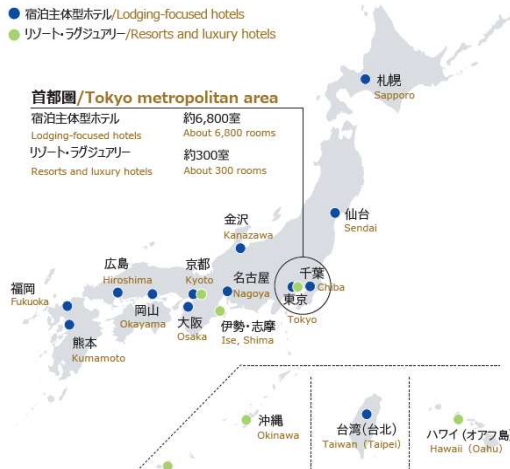
事業戦略

Business Strategies

- 顧客体験・提供サービスを向上することで、上質な滞在価値を提供。さらに、ホテルのブランド力を強化することで、顧客拡大・収益拡大を実現。
Provide high-quality stay value by improving the customer experience and available services. Expand the customer base and earnings by further enhancing the brand strength of hotels.
- 顧客データ活用により、パーソナライズされた滞在体験を提案、国内外の顧客層を拡大。
Propose personalized stay experiences through the use of customer data and expand the domestic and international customer bases.

優良なポートフォリオ

An Excellent Portfolio



当社直営施設(国内外含む、2026年1月末時点)
Facilities Directly Operated by the Company
(Domestic and overseas, as of Jan. 31, 2026)

53施設 約13,400室
Total 53 Approx. 13,400 rooms

(室数/Approx. Rooms)	
全体 Overall	13,400
リゾート・ラグジュアリー Resorts and Luxury hotels	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

100室以下を四捨五入しているため合計が一致しない場合があります
The totals may not add up due to rounding to the nearest 100 rooms.

- ミシュランガイドによる国内最高評価7施設中、4施設*が当社施設

4* of the 7 highest rated facilities in Japan
by MICHELIN Guide are our facilities

*BVLGARI HOTEL TOKYO, FOUR SEASONS HOTEL TOKYO AT OTEMACHI, AMANEMU, HOTEL THE MITSUI KYOTO

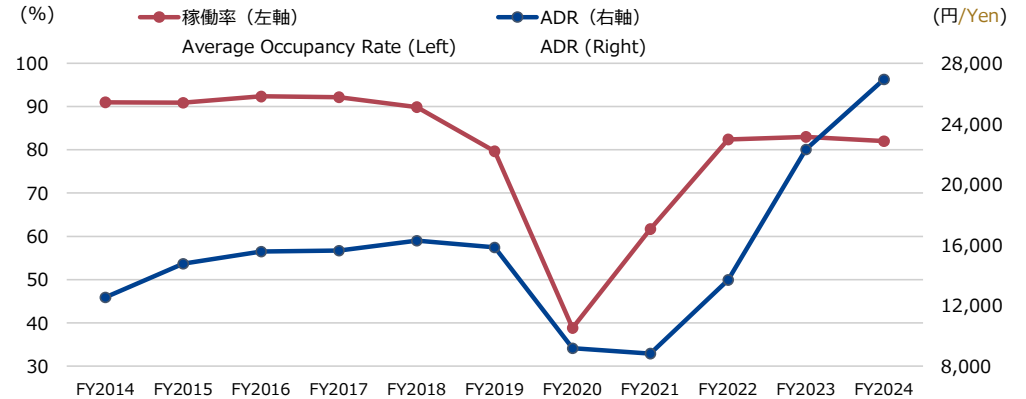


稼働率・ADRの推移(国内宿泊主体型ホテル)

Trends in Occupancy Rate/ADR (Lodging-focused domestic hotels)

国内宿泊主体型ホテル 稼働率 (2025年度 第3四半期平均)
Lodging-focused domestic hotels Occupancy Rate
(Average of 3Q, FY2025)

86%



今後の開発パイプライン

Future Development Pipeline

客室数 (海外を含む、2026年2月6日時点)
No. of rooms (Including overseas, as of Feb. 6, 2026)

約730室
Approx. 730 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
2026以降 2026 or later	神奈川県足柄下郡 Ashigarashimo-gun, Kanagawa	HOTEL THE MITSUI HAKONE	約 130 室 Roo ms
	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 Roo ms
	東京都中央区 Chuo-ku, Tokyo	ウォルドルフ・アストリア東京日本橋 Waldorf Astoria Tokyo Nihonbashi	約 200 室 Roo ms
	神奈川県三浦市 Miura, Kanagawa	三浦半島油壺エリアリゾートホテル事業計画 Miura Peninsula Aburatsubo Resort Hotel Business	未定 TBD
	東京都中央区 Chuo-ku, Tokyo	築地地区 Tsukiji District Project	未定 TBD
	東京都港区 Minato-ku, Tokyo	神宮外苑地区 野球場併設ホテル計画 Jingu Gaien Area Hotel Project with an Adjacent Baseball Stadium	未定 TBD
	台湾、台北市 Taipei City, Taiwan	敦化北路ホテル Dunhua North Road Bridge Project	約 180 室 Roo ms

東京ドーム Tokyo Dome

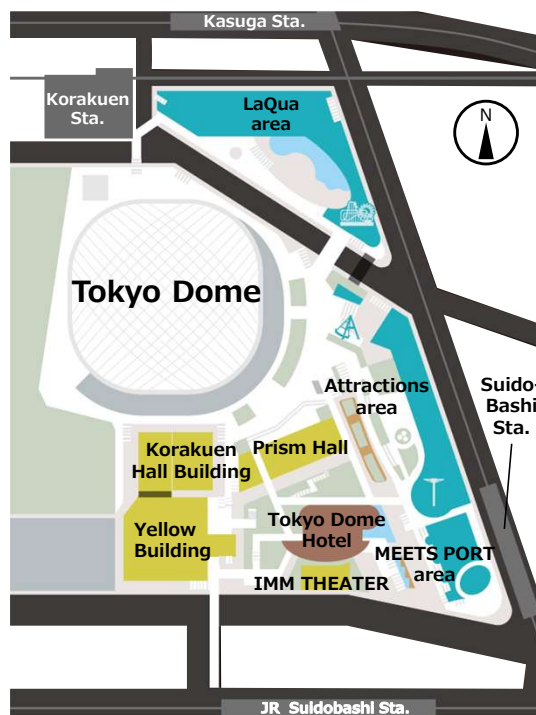


- ✓ 東京ドームシティ来場者 (FY2019)
Visitors to Tokyo Dome City (FY2019)

約 4,000万人/年
Approx. 40M people/year

- ✓ 東京都心の広大な敷地
Vast site in central Tokyo

約 13 ha
Approx. 13 ha



アリーナ事業 Arena

- 収容客数1万人規模の多目的アリーナ
/ Multipurpose arena with a seating capacity of 10,000
- 近隣の商業施設や当社ECモールと連携した取り組みにより、お客様の体験価値を最大化
/ By leveraging initiatives in collaboration with our nearby commercial facilities and our EC mall, we maximize the value of the customer experience.

LaLa arena TOKYO-BAY (Completed in Apr. 2024)



LaLaport TOKYO-BAY



Nagoya Arena (Tentative name) (Completed in fall 2027)



LaLaport NAGOYA Minato Aqls



● 東京ドームシティ事業 収益の源泉 / Tokyo Dome City Business Sources of Revenue

Tokyo Dome	LaQua	Tokyo Dome Hotel	Others*
<ul style="list-style-type: none"> Revenue from events (professional baseball games and music concerts, etc.) Food and beverage / merchandise revenue Advertising revenue 	<ul style="list-style-type: none"> Revenue from facility operations (attractions, hot baths, etc.) Retail tenant leasing revenue 	<ul style="list-style-type: none"> Accommodation revenue Food and beverage revenue Revenue from hall use 	<ul style="list-style-type: none"> Revenue from facility operations (attractions, amusement facilities, etc.) Retail tenant leasing revenue Revenue from hall use

*Yellow Building, Korakuen Hall Building, Tokyo Dome City Attractions, MEETS PORT, PRISM HALL, IMM THEATER, etc.

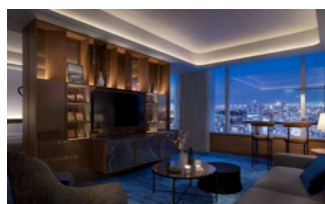
● 大規模リニューアル / Large-scale renovation



魅力溢れる観客席の新設
Installation of attractive seating



LaQua (商業&アトラクション)
LaQua Retail & Amusement park



東京ドームホテル 客室リニューアル
Tokyo Dome Hotel : Guest Room Renovation



バスケットボール試合開催時 (イメージ)
Basketball game (image)



音楽コンサート開催時 (イメージ)
Music concerts (image)

海外事業展開エリア

At a Glance of Our Overseas Business



Maple Terrace / Dallas
Housing Office



50&55 Hudson Yards / New York
Office



Television Centre/ London
Housing Office



MITSUI OUTLET PARK LINKOU / Taipei
Retail



LaLaport TAIPEI NANGANG/ Taipei
Retail

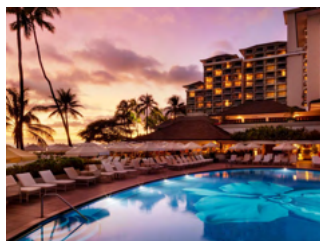
エリア別資産残高 Overseas Assets By Area

(2025年3月期末時点)
(As of the end of FY2024)



2025年9月末時点 稼働物件数 Number of properties in operation as of the end of Sep. 2025

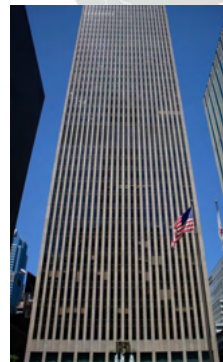
	Europe and the U.S.	APAC
Office	16	1
Retail Facilities	-	10
Rental Housing	10	1
Hotels,SA, Logistics Facilities	3	10



Halekulani / Honolulu
Hotel and Resort



Mission Rock / San Francisco
Housing Office



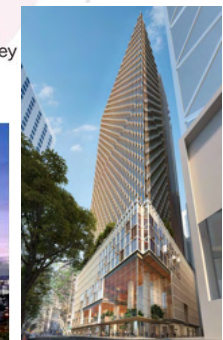
1251 Avenue of
the Americas / New York
Office



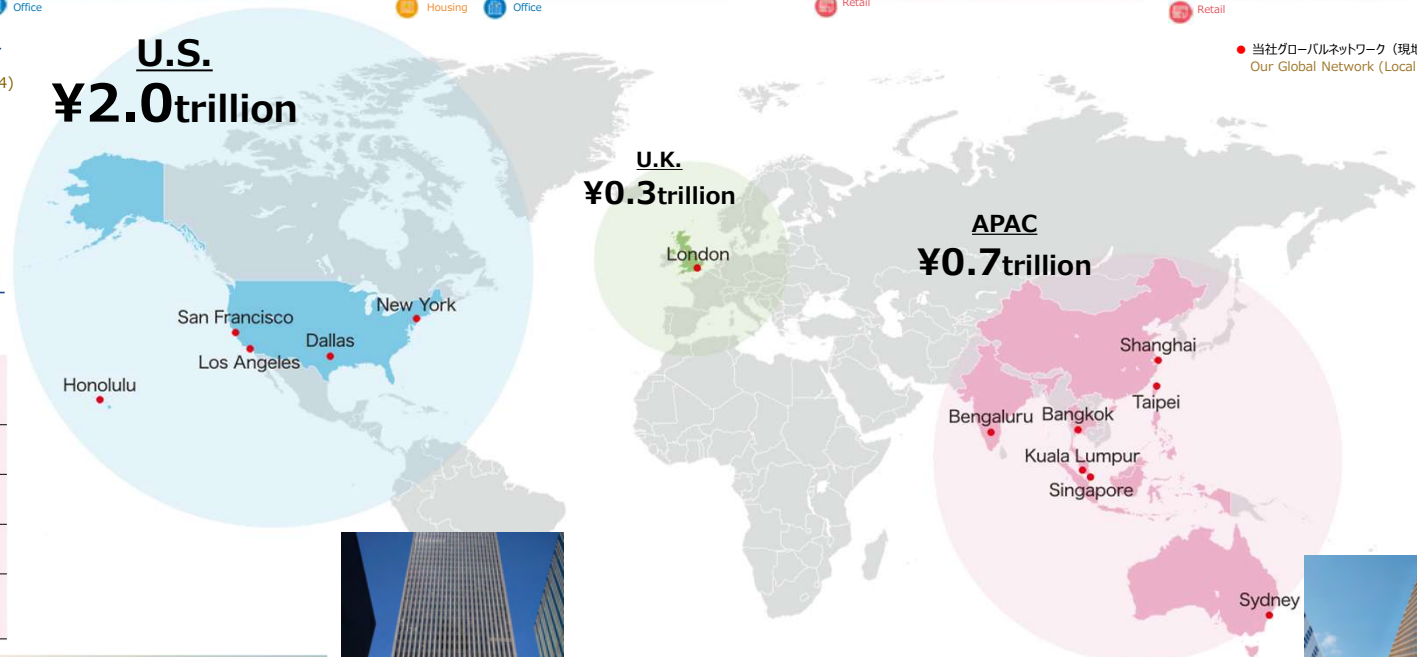
RMZ Ecoworld 30 /Bengaluru
Office



Somerset Rama 9 /Bangkok
Housing

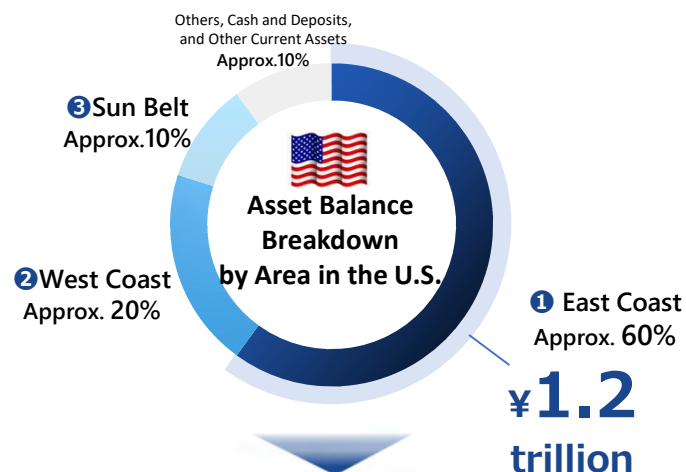


55 Pitt Street /Sydney
Office

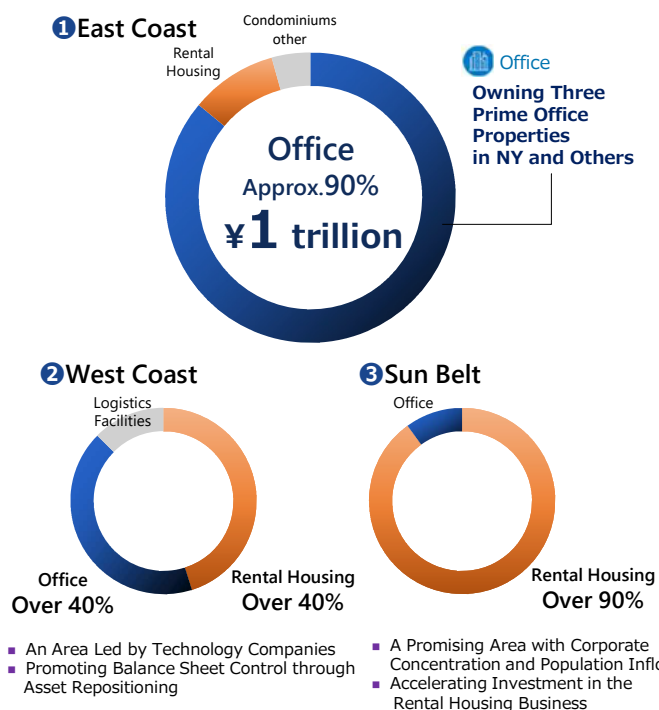


米国事業のポートフォリオ

Our Portfolio in the U.S. (As of the end of FY2024)



Investment Balance Breakdown by Area and Asset Type (Aggregated for completed operating properties and properties under development)



50 Hudson Yards / 55 Hudson Yards / 1251 Avenue of the Americas

● Prime Office Portfolio in New York City's Manhattan ● The unrealized gain from these

50&55 Hudson Yards



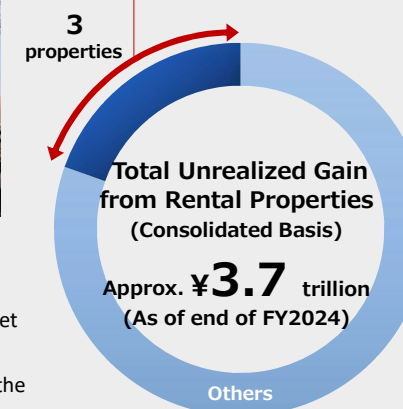
- Among the top-rated office buildings in Manhattan
- One of the largest mixed-use redevelopments projects in Manhattan
- Operating at full occupancy

1251 Avenue of the Americas

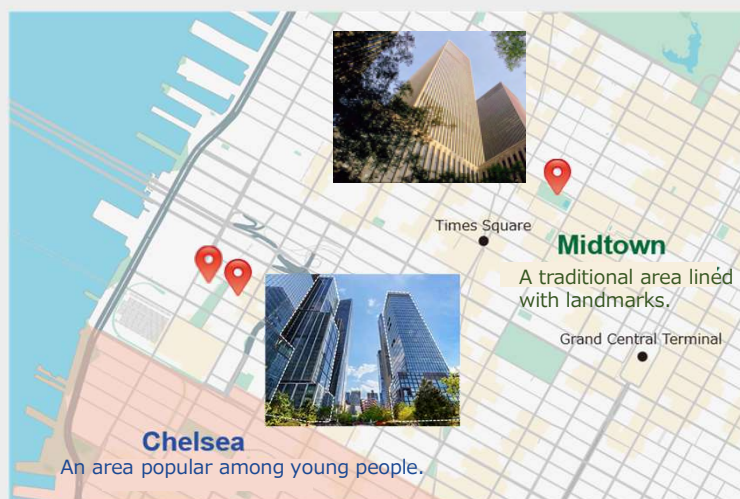


- The historic office building located in the heart of Rockefeller Center
- Maintaining and enhancing its market value through continuous upgrades
- Maintaining a high occupancy over the long term

Total of 3 properties:
Approx. ¥900 billion
Slightly less than 1/4 of the total



● Location



● Overview

Property Name	50 Hudson Yards	55 Hudson Yards	1251 Avenue of the Americas
Building Scale	58F/3B	51F/1B	54F/4B
Leasable Floor Area	Approx. 272,000 m ²	Approx. 133,000 m ²	Approx. 211,000 m ²
Completion Date	June 2022	October 2018	1970

英国・APAC事業のポートフォリオ Our Portfolio in the U.K. and APAC

●英国事業 U.K.

Total Assets: ¥350 billion	Office Investments Balance: over 90%	6 office properties in operation
(As of the end of FY2024)		

■ Television Centre Redevelopment Project (Phase1)



London's largest-scale urban development by a Japanese company

Completion	November 2018	Office Floors	10F Office Fully Leased
Total Floor Area	125,000㎡	Residential Floors	9F, 432 units All Units Sold

■ One Angel Court, London



Completion	February 2017
Total Floor Area	45,000㎡
Number of Floors	27F/2B Office Fully Leased
Partner	Stanhope

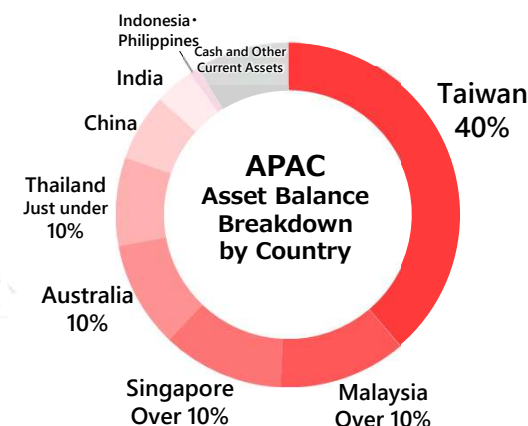
■ Sancroft, London



Completion	July 2023
Total Floor Area	39,000㎡
Number of Floors	8F/2B Office Fully Leased
Renovation of the Existing Office Building by the Company	

●APAC事業 APAC

Total Assets: ¥720 billion	Main Asset Classes Retail Facilities and Condominiums
(As of the end of FY2024)	



Examples of Our Past Development Projects

■ LaLaport TAIPEI NANGANG, Taiwan



Opening	March 2025
Total Floor Area	157,000㎡ (Retail area)
Number of Floors	6F/1B (Retail area)
Number of Stores	Approx. 300 shops

The 5th Retail Facility in Taiwan

■ MAC, Australia

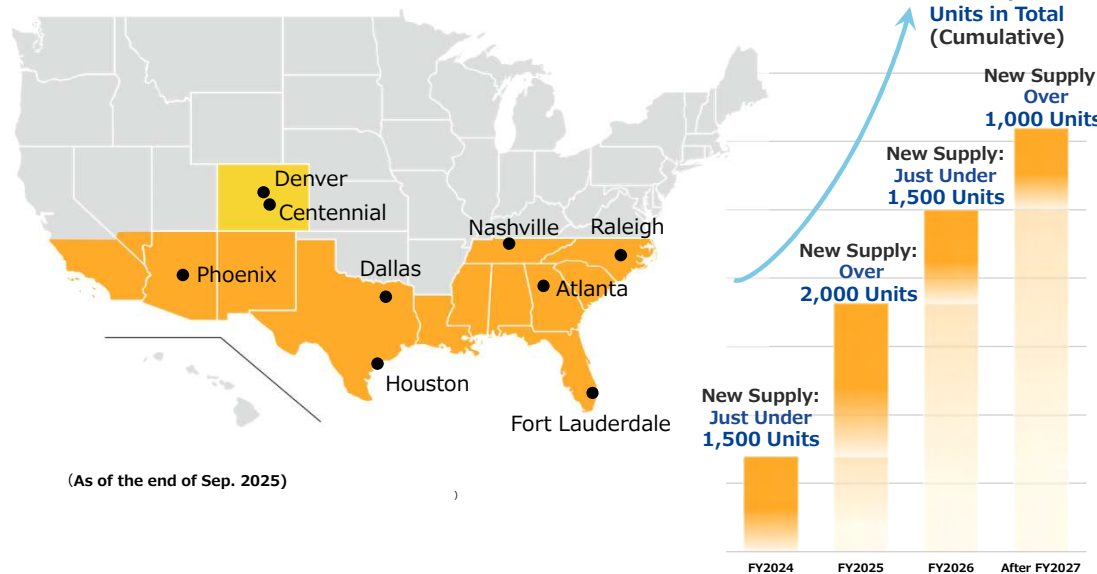
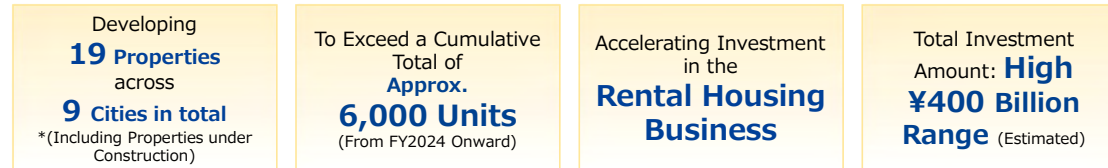


Completion	February 2024
Number of Units	269Units
Number of Floors	24F
Partner	Fraser Property

All 269 Units Sold

今後の注目エリア・物件（米国） Future Focus Areas and Assets(U.S.)

● 賃貸住宅/サンベルト Rental Housing/Sun Belt



(As of the end of Sep. 2025)



Hanover Buffalo Bayou
(Houston, TX)
Total Units: 317



The Oliver
(Dallas, TX)
Total Units: 351



Hanover Riverwalk
(Fort Lauderdale, FL)
Total Units: 380

● 賃貸ラボ&オフィス/東海岸 Rental Lab & Office East Coast

■ (Tentative name) Innovation Square PhaseⅢ, Boston



The Fourth U.S. Lab & Office Project

Fully Leased Before Completion To Be Fully Occupied by Vertex Pharmaceuticals, One of the World's Leading Pharmaceutical Companies	Schedule	Scheduled for completion in 2026
	Leased area	32,700㎡
	Number of Floors	7F/2B

Reference 1 Torrey Heights, San Diego



100% Leased

Building Use	Lab & office (4-Building Complex)
Completion	2023
Leased area	47,800㎡

Reference 2 Innovation Square PhaseⅡ, Boston



Sold in FY2023

Building Use	Lab & office
Completion	2021
Leased area	25,000㎡

今後の注目物件（英国）



Future Focus Assets(U.K.)

■ (Tentative name) **British Library Redevelopment Project**, London Office

A Total Project Cost: Exceeding ¥200 Billion	Large-Scale Mixed-Use Development: Library, Offices, and Lab & Office Functions	Typical Floor Plate: Approx. 6,600 m² (≈2,000 tsubo)
------------------------------------------------------------	-----------------------------------------------------------------------------------------------	------------------------------------------------------------------------------



Schedule	Scheduled for completion in 2032
Total Floor Area	97,000m ²
Number of Floors	11F/1B
Development Manager	Stanhope
Project Partner	British Library

■ **South Molton Triangle**, London Office



Participation in a Large-Scale Mixed-Use Development Project in the Mayfair District, West End

Schedule	Construction started in 2023 Scheduled for completion in 2027
Total Floor Area	24,000m ²
Partner	Grosvenor

■ **1-5 Earl Street**, London Office



High-Performance Office in the Shoreditch Area of the City, Adjacent to the Financial District and Close to the Station

Schedule	Scheduled for completion around 2030
Total Floor Area	44,600m ²
Partner	EDGE

● Locations of Mitsui Fudosan's Office Properties in Central London



- | | |
|----------------------------------------------------|------------------------------|
| 1 British Library Redevelopment Project New | 4 Sancroft |
| 2 South Molton Triangle New | 5 One Angel Court |
| 3 5 Hanover Square | 6 1-5 Earl Street New |

今後の注目物件（APAC）

Future Focus Areas and Assets(APAC)

● オーストラリア Australia ■ 55 Pitt Street, Sydney



Leasing Progressing Smoothly as Planned

Grade	Premium Grade
Schedule	Scheduled for completion in 2027
Total Floor Area	70,000m ²
Number of Floors	55F
Share	Mitsui Fudosan 66.67% Mirvac 33.33%

● シンガポール Singapore ■ Zion Road , Singapore



Large-Scale Mixed-Use Development with Over 1,000 Residential Units

Building Use	706 Condominium Units 373 Serviced Apartment Units
Schedule	Scheduled for completion in 2030
Number of Floors	Two Condominium Towers (62F) One Serviced Apartment Tower (36F)
Partner	City Development Limited

● インド India ■ RMZ Ecoworld 30, Bengaluru



Phase 1: Fully Leased

Grade	Premium Grade
Schedule	Phase 1: Completed in 2024 Phase 2: Scheduled for Completion in 2026
Total Floor Area	426,400m ²
Share	Mitsui Fudosan 50% RMZ 50%

● 台湾 Taiwan ■ LaLaport KAOHSIUNG, Kaohsiung



The Sixth Retail Facility in Taiwan

Building Use	Regional Shopping Center
Schedule	Scheduled to Open in 2027
Total Floor Area	70,000m ²
Number of Floors	6F/2B
Number of Stores	Approx. 280 shops

今後の開発パイプライン：米国・英国

Future Development Pipeline: U.S. and U.K.

● Future Development Pipeline (Number of Projects)

(Includes undisclosed properties) (As of the end of Sep. 2025)

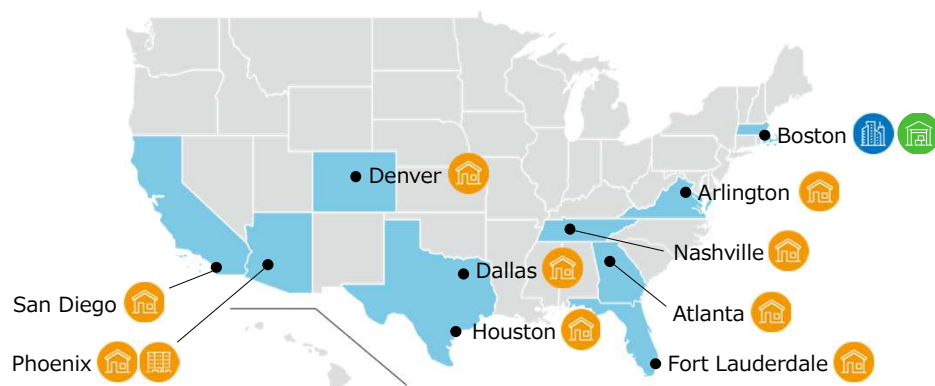
Office Buildings 8 properties	Retail Facilities —	Logistics Facilities 5 properties
Condominiums 600 units	Rental Housing 21 properties	Hotels and Resorts —

当社オフィスの平均契約期間

Average Contract term of Our Office

Office **17.6** years

● Locations of Major New Projects (U.S.)



● Locations of Major New Projects (U.K.)



主な新規プロジェクト: オフィス・物流施設・分譲住宅・賃貸住宅

/Major New Projects: Office, Logistics Facilities, Rental Housing, Condominiums

竣工年*1 Expected Completion*1	用途 Use	所在地 Location	プロジェクト名*1 Project Name*1	延床面積/総戸数*1*2 Total Floor Space or Units*1*2
2026	オフィス Office	米国 マサチューセッツ州 ボストン Boston, Massachusetts, U.S.	Innovation Square Phase III	約 38,000 m ²
	賃貸住宅 Rental Housing	米国 テキサス州 ヒューストン Houston, Texas, U.S.	Hanover Buffalo Bayou	約 320 戸 Units
		米国 バージニア州 アーリントン Arlington, Virginia, U.S.	1901 North Moore Street	約 420 戸 Units
		米国 フロリダ州 フォートローダーデール Fort Lauderdale, Florida, U.S.	Hanover Riverwalk	約 380 戸 Units
		米国 ジョージア州 アトランタ Atlanta, Georgia, U.S.	340 E Paces Ferry	約 480 戸 Units
		米国 テネシー州 ナッシュビル Nashville, Tennessee, U.S.	1711 Broadway	約 400 戸 Units
		米国 テキサス州 ダラス Dallas, Texas, U.S.	Parkview Turtle Creek	約 320 戸 Units
2027 以降 2027 or later	物流 Logistics Facilities	英国 コベントリー Coventry, U.K.	Wilson's Lane	約 50,000 m ²
	オフィス Office	英国 ロンドン London, U.K.	South Molton Triangle	約 24,000 m ²
		英国 ロンドン London, U.K.	大英図書館再開発事業 British Library Redevelopment Project	約 97,000 m ²
		英国 ロンドン London, U.K.	1-5 Earl Street	約 44,600 m ²
	賃貸住宅 Rental Housing	米国 カリフォルニア州 サンディエゴ San Diego, California, U.S.	Broderick	約 260 戸 Units
		米国 コロラド州 デンバー Denver, Colorado, U.S.	Modera Second Avenue	約 110 戸 Units
		米国 テキサス州 ヒューストン Houston, Texas, U.S.	Tanglewood	約 240 戸 Units
		米国 アリゾナ州 フェニックス Phoenix, Arizona, U.S.	Astria Tempe	約 380 戸 Units
		米国 アリゾナ州 フェニックス Phoenix, Arizona, U.S.	Gold Dust	約 210 戸 Units
	物流 Logistics Facilities	米国 マサチューセッツ州 ボストン Boston, Massachusetts, U.S.	8 Centennial Drive	約 65,000 m ²
		英国 ヒースロー Heathrow, U.K.	Heathrow Central Way	約 - m ²
		英国 ウォリントン Warrington, U.K.	Hardwick Grange	約 - m ²
	分譲住宅 Condominiums	英国 ロンドン London, U.K.	テレビジョンセンター再開発計画 (2期) Television Centre Redevelopment Project (Phase2)	約 350 戸 Units
		米国 アリゾナ州 フェニックス Phoenix, Arizona, U.S.	Optima McDowell Mountain Village	約 - 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.

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

今後の開発パイプライン : APAC

Future Development Pipeline: APAC

● Future Development Pipeline (Number of Projects)

(Includes undisclosed properties) (As of the end of Sep. 2025)

Office Buildings 2 properties	Retail Facilities 3 properties	Logistics Facilities 4 properties
Condominiums 21,000 units	Rental Housing —	Hotels and Resorts 1 property

● Locations of Major New Projects (APAC)



主な新規プロジェクト: オフィス・商業施設・物流施設・ホテルリゾート・賃貸住宅

/Major New Projects: Office, Retail Facilities, Logistics Facilities, Hotels and Resorts, Rental Housing

開業年/竣工年*1 Expected Completion*1	用途 Use	所在地 Location		プロジェクト名*1 Project Name*1	面積/客室数/総戸数*1 Total Floor or Store Space/Rooms/Units*1		
2023-	オフィス Office	インド India	ベンガルール Bengaluru	RMZ Ecoworld 30	延床 gross	約 ≈	426,400 m ²
2026	商業 Retail Facilities	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 m ²
2027 以降 2027 or later	商業 Retail Facilities	台湾 Taiwan	高雄 Kaohsiung City	ららぽーと高雄 LaLaport KAOHSIUNG	店舗 Store	約 ≈	70,000 m ²
	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
	オフィス Office	オーストラリア Australia	シドニー Sydney	55 Pitt Street	延床 gross	約 ≈	70,000 m ²

主な新規プロジェクト: 分譲住宅

/Major New Projects: Condominiums

2023-		フィリピン Philippines	ケソン Quezon City	The Arton		約 ≈	1,700 戸 Units
		インドネシア Indonesia	ジャババ Bekasi Province	Three clusters in Jababeka Sports City*2		約 ≈	800 戸 Units
		台湾 Taiwan	台南市 Tainan City	Uni PARK		約 ≈	210 戸 Units
2025-		タイ Thailand	バンコク Bangkok	Narasiri Bangna km.10		約 ≈	50 戸 Units
		タイ Thailand	バンコク Bangkok	Burasiri Chatuchot		約 ≈	120 戸 Units
		シンガポール Singapore		Lentor Hills Road		約 ≈	590 戸 Units
2027 以降 2027 or later	分譲住宅 Condo miniums	オーストラリア Australia	シドニー Sydney	Treehouse ほか3棟 Treehouse and 3 other buildings		約 ≈	880 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
		マレーシア Malaysia	クアラルンプール Kuala Lumpur	Setia Federal Hill		約 ≈	1,300 戸 Units
		インドネシア Indonesia	タンゲラン Tangerang	Citra Raya*2		約 ≈	2,400 戸 Units
		シンガポール Singapore		Zion Road		約 ≈	1,000 戸 Units
		マレーシア Malaysia	セランゴール Selangor	Setia EcoHill*2		約 ≈	680 戸 Units
		インド India	ベンガルール Bengaluru	Mahindra Blossom		約 ≈	730 戸 Units

*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。分譲住宅の総戸数はシェア勘定前になります。

*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. The total number of condominiums units for sales is before taking into account the Company's share.

*2 タウンシップ型の段階開発となります。

*2 This is a township-type staged development.

三井不動産グループの強み Strengths of Mitsui Fudosan Group

● 2つの顔を併せ持つ

We have two faces

Developer
(Real Estate Expertise)



Institutional investors
(financial capability)

● 歴史と経験の蓄積

A wealth of history and experience

Over 50 years of overseas business
(Credibility)



Promotion of Localization
(Network)

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. (1973~)	約50年 Approx. 50 Years
英国 U.K. (1990~)	約35年 Approx. 35 Years
アジア Asia (1972~)	約50年 Approx. 50 Years

● 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	FY2024	7年間で約 1.7倍
40	69	Approx. 1.7 times in 7 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

回転型投資モデルの加速

Accelerate the merchant development investment model

■ エリアや商品のバランスを図りながら、「回転型」を中心に新規取得を加速

Accelerate new acquisitions focusing largely on merchant development purchases while balancing areas and products.

■ 付加価値を創出し利益を早期に顕在化。資金回収、BSコントロールを強化

Generate added value and promptly realize profits. Strengthen cash collection and BS control endeavors.



Maple Terrace (Mixed-Use)



Mission Rock (Mixed-Use)

● 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 総人数(概算) Total(approximation)	FY2024 総人数(概算) Total(approximation)	7年間で約 1.7倍
250	430	Approx. 1.7 times in 7 years
うち現地採用 Number of local hires	うち現地採用 Number of local hires	うち現地採用 約 1.9倍
140	270	local hires Approx. 1.9 times

*2 施設運営会社を除く / Excluding facility management companies

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

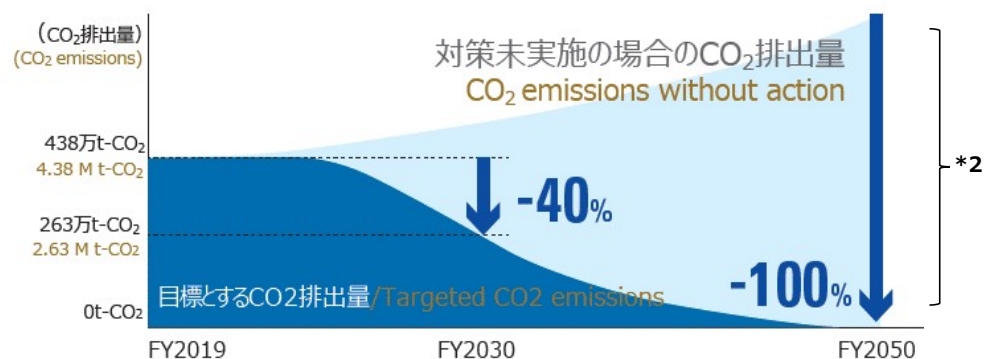
- 2030年度までに40%削減（2019年度比）^{*1}
40% reduction in Group's GHG emissions by FY2030 (Compared to FY2019)^{*1}

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℃ 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} SCOPE1+SCOPE2: 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

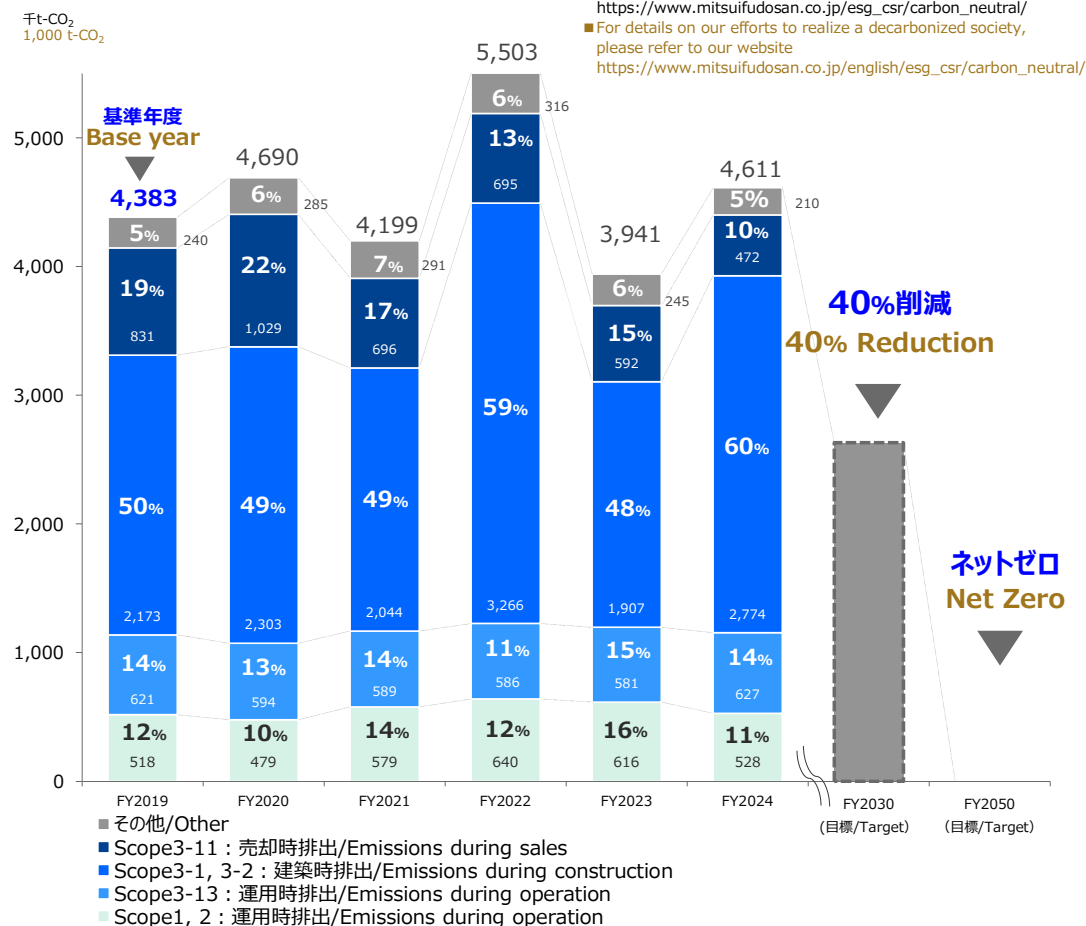
Expansion of mega-solar

✓ 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.

温室効果ガス排出量 進捗状況

Greenhouse Gas Emissions Progress



■ 3年平均/3-year average

FY2019 - FY2021	FY2022 - FY2024	増減率/Change Rate
約/Approx. 4,424,000 t-CO ₂	約/Approx. 4,685,000 t-CO ₂	5.9%

■ 2019年度比/Compared to FY 2019

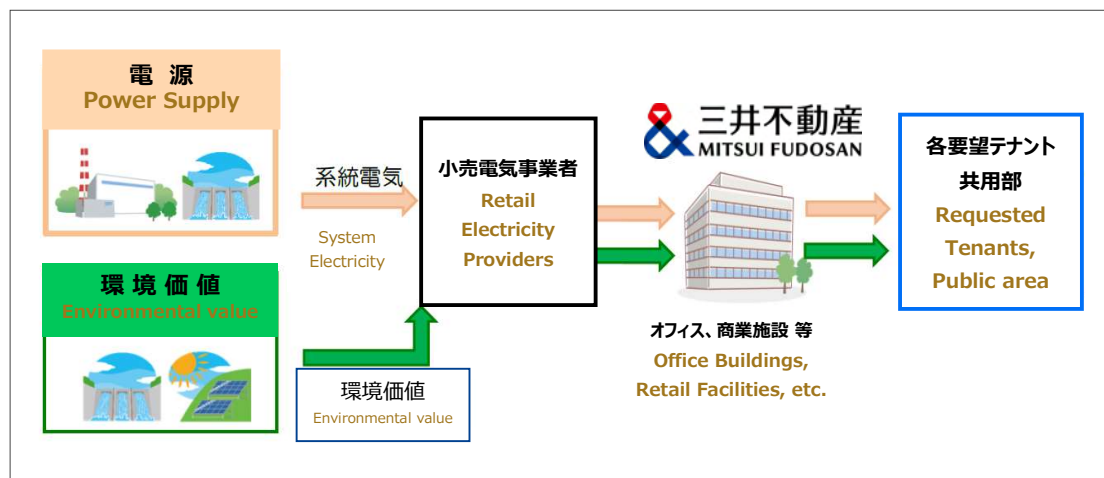
FY2019	FY2024	増減率/Change Rate
約/Approx. 4,383,000 t-CO ₂	約/Approx. 4,611,000 t-CO ₂	5.2%

「グリーン電力化」2025年度よりさらなる拡大

Further Expansion of "Green Electrification" from FY2025

- 対象エリア：全国に拡大
Target areas : Expansion to **nationwide**
- グリーン電力化対象施設：約**250**施設
Green Power Target Facilities : Approx. **250** 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「グリーン電力の提供サービス」を実施**。2025年度より商業テナントへの導入も始まり、契約済テナント区画数は**339**
In addition to greening the common areas, a "Green Power Supply Service" has been **implemented to meet the needs of tenant requests**. Starting from the FY2025, implementation for Retail tenants will also begin, with **339** tenant spaces already contracted.

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



保有森林による二酸化炭素の吸収

Absorption of CO₂ 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-CO₂/年*
Amount of CO₂ absorbed and stored by forests owned by the Mitsui Fudosan Group : Approx. **21,315** t-CO₂/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

- 当社グループが保有する森林資源を木造物件「&forest」へ積極的に活用
Active use of forest resources owned by the Mitsui Fudosan Group in our wooden properties, "&forest."



- 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CO₂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' CO₂ absorption and biodiversity, and is currently operated by the FORESTOCK Association.

三井不動産グループの木造建築ブランド「&forest」

Mitsui Fudosan Group's wooden construction brand, "&forest"

●日本橋で建設中の国内最大・最高層の木造賃貸オフィスビル「日本橋本町三井ビルディング &forest」

The "Nihonbashi Honcho Mitsui Building &forest," Japan's largest and tallest wooden rental office building currently under construction in Nihonbashi

・現存する木造高層建築物として国内最大・最高層

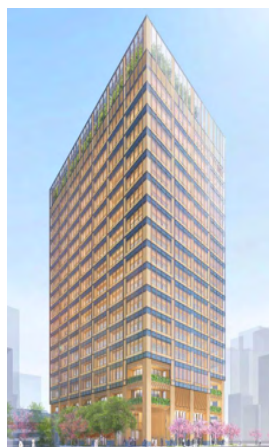
To be the largest and tallest amongst existing wooden high-rise building in Japan

・構造材に使用する木材量は国内最大規模1,100 m³ 超えの見込み

The amount of lumber used for structural materials is expected to exceed 1,100 m³, one of the largest in Japan

・建築時のCO2 排出量：約30%削減効果を想定

CO2 emissions during construction: Assumed reduction of approx. 30%



〈日本橋本町三井ビルディング &forest 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18 階・約84m

延床面積：約28,000 m²

用途：事務所、研究所、店舗

竣工時期：2027年1月予定

〈Outline of the Nihonbashi Honcho Mitsui building &forest〉

Location：3, Nihonbashi-honcho, Chuo-ku, Tokyo

Building scale：18 floors above ground, Approx. 84m

Total floor area：Approx. 28,000m²

Uses：Office, laboratory, Retail

Completion date：Jan. 2027 (scheduled)



〈（仮称）日本橋本町一丁目5番街区 計画概要〉

所在地：東京都中央区日本橋本町一丁目5番地

建築規模：地上11 階/地下1階・約56m

延床面積：約18,000 m²

用途：事務所、店舗等

竣工時期：2028年2月予定

〈Outline of the Nihonbashi Honcho 1-chome 5 project (Tentative name)〉

Location：5, Nihonbashi-honcho, Chuo-ku, Tokyo

Building scale：11 floors above ground, 1 floor below ground, Approx. 56m

Total floor area：Approx. 18,000m²

Uses：Office, Retail, etc.

Completion date：Feb.2028 (scheduled)

●神奈川県海老名市にて建設中の複数テナント型物流用途を含む施設「MFIP 海老名 &forest」

The "MFIP Ebina &forest," a multi-tenant facility including logistics purposes, currently under construction in Ebina City, Kanagawa Prefecture.

・複数テナント型の物流(マルチ型倉庫)用途を含む施設として国内で初めて

建物構造の一部に木造を採用

It will be the first multi-tenant facility with logistics functions (multi-tenant warehouse) in Japan to employ a partially wooden structure.

・共用部のうち木造とした一部は、鉄骨造で建築した場合と比較して、建築時 CO₂排出量

約 40%の削減効果を想定

Some of the shared spaces will have a wooden structure, which is expected to reduce CO₂ emissions during construction by about 40% compared to steel frame construction.



〈MFIP海老名 &forest 計画概要〉

所在地：神奈川県海老名市中央5丁目2番

規模構造：地上4階建て・鉄骨造一部木造

敷地面積：約19,822 m²

延床面積：約40,219 m²

用途：事務所、倉庫

竣工時期：2026年6月末

〈Outline of MFIP Ebina &forest〉

Location：5-2, Chuo, Ebina-shi, Kanagawa

Scale and structure：4 aboveground floors, Partially wooden steel construction

Total floor area：Approx. 40,219m²

Uses：Office and warehouses

Completion date：End of June, 2026 (scheduled)

累計1兆円超の資金調達をサステナブルファイナンスで実施 Sustainable Financing Totals over ¥1,000 billion

ポジティブ・インパクト・ファイナンス（PIF）

Positive Impact Finance

- 環境・社会・経済にインパクトを及ぼす企業活動について中長期的な目標・KPIを策定し、金融機関から評価を受けて実行される借入
Borrowings to be implemented after evaluation by financial institutions based on medium- to long-term goals and KPIs for corporate activities that have an impact on the environment, society, and the economy.
- 評価テーマ：
環境負荷の低減とエネルギーの創出、街づくりを通じた「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.

サステナビリティ・リンク・ローン（SLL）

Sustainability Linked Loan

- 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.
- 2024年5月にサステナビリティ・リンク・債券フレームワークを統合したサステナビリティ・リンク・ファイナンス・フレームワークを策定
Sustainability Linked Finance Framework integrated with Sustainability Linked Bond Framework in May 2024.

グリーンボンド（GB）・グリーンローン（GL）

Green Bond & Green Loan

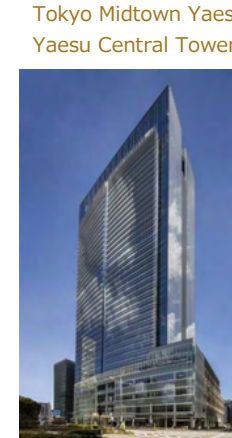
- グリーンプロジェクトへの投資資金を資金使途として発行する社債・借入
Bonds to be issued for investment in green projects.

【グリーンボンド(GB・ローン(GL))充当済み物件事例】

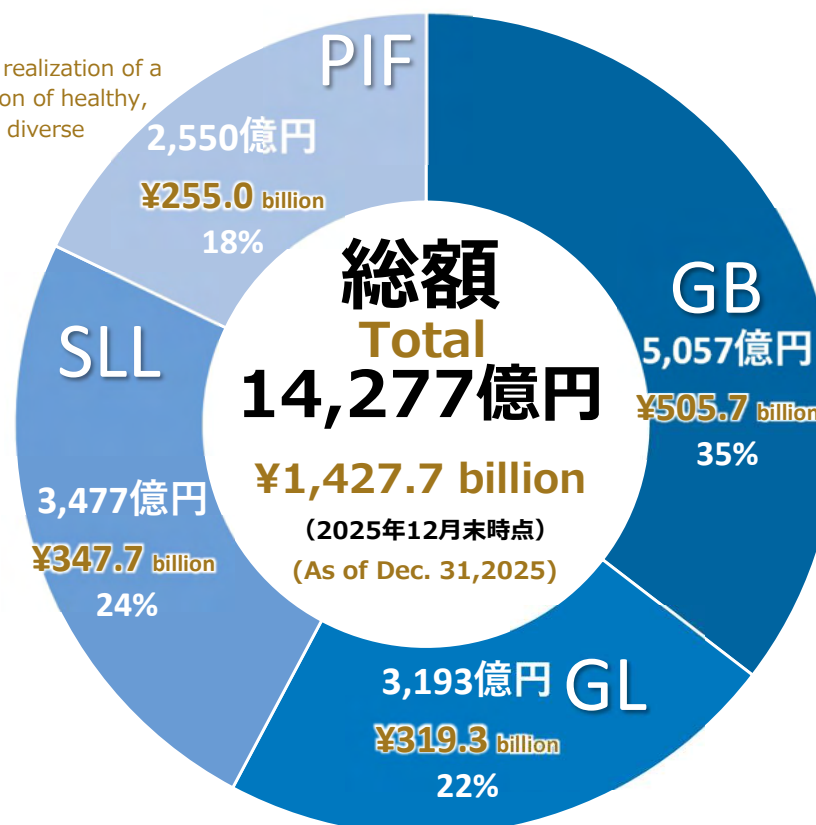
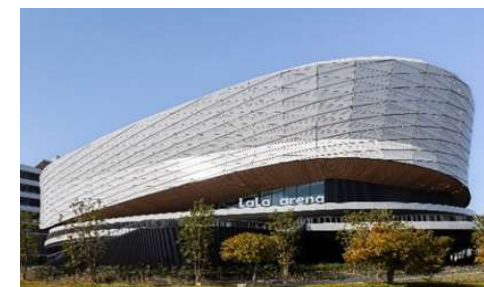
Example of Green Bond (GB/Loan (GL)) allocated property

・東京ミッドタウン八重洲
八重洲セントラルタワー
Tokyo Midtown Yaesu
Yaesu Central Tower

・50ハドソンヤード
50 Hudson Yards



・LaLa arena TOKYO-BAY
LaLa arena TOKYO-BAY



社員エンゲージメント 当社で働くことを誇りに思う社員の割合

Employee Engagement Percentage of employees who take pride in working for our company

目標 / Target

80%

3年連続 / 3 consecutive years
(FY2022~2024)

92%

男性育児休業等取得率

Percentage of male employees taking childcare leave

目標 / Target

100%

3年連続 / 3 consecutive years
(FY2022~2024)

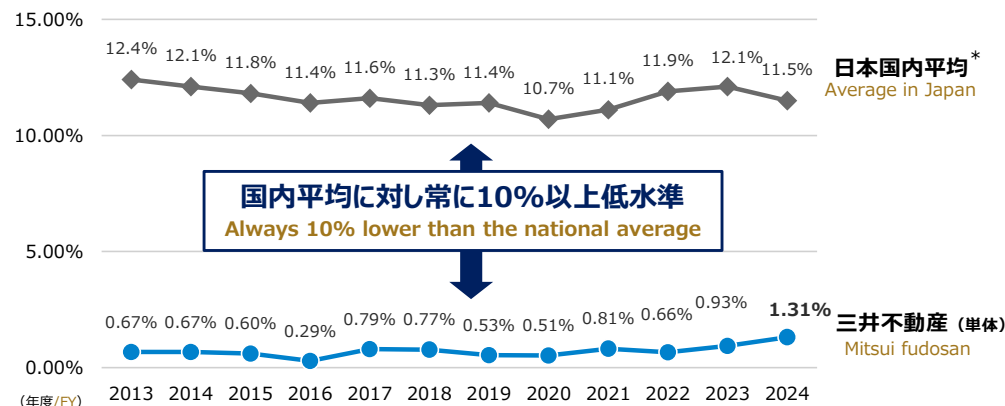
100%以上
Over 100%

配偶者が出産した年度と、育児休業等を取得した年度が異なる男性社員がいる場合、100%を超えることがあります。
Where there are male employees who take childcare leave, etc. in a different fiscal year from that of their child's birth, this rate might exceed 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)

■ 1%程度の低水準で推移 / Remained at a low level of about 1%.



*出典：厚生労働省「令和6年雇用動向調査結果の概況」離職率（一般）
Source: Ministry of Health, Labour and Welfare, Summary of Results of the 2024 Survey of Employment Trends, Turnover rate (general).

その他の重点施策と進捗状況（単体）

Full time staff voluntary turnover rate (non-consolidated)

重点施策 Priority measures	KPIs（単体/Non-consolidated）			進捗状況/Progress （2023年度/FY2023）	進捗状況/Progress （2024年度/FY2024）
	指標/Indicators	達成時期/Period	目標 /Target		
ダイバーシティ&インクルージョン Diversity and Inclusion	女性管理職比率 Women in management positions ratio	2025年 / 2025	10%	9.2% 2024年4月1日付 As of Apr. 1, 2024	10.2% 2025年4月1日付 As of Apr. 1, 2025
	女性採用比率 Ratio of female hires	毎年/Annual	40%	48.6%	41.2%
	障がい者雇用率 Employment rate of people with	毎年/Annual	2.5% 以上/or above	2.74%	2.74%
	1人当たり研修時間 Training time per employee	毎年/Annual	前年実績水準 / Last year's level	28.4時間/hours	32.2時間/hours
人材育成・スキル向上 Human Resource Development and the Improvement of Skills	1人当たり研修投資額 Training expenses per employee	毎年/Annual	前年実績水準 / Last year's level	¥132,000	¥134,000
	育児休業取得者の復帰率 Return rate from childcare leave	毎年/Annual	100%	100%	100%
多様な働き方 Diverse Work Styles	有給休暇取得日数 Number of paid leave days taken	毎年/Annual	年間14日 / 14 days annually	16.2日/days	15.7日/days
	健康診断/人間ドック受診率 Health checkup and screening rate	毎年/Annual	100%	100%	100%

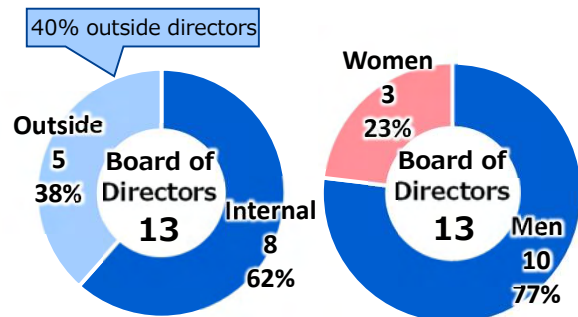
Institutional Design and Composition of Board of Directors

■ Institutional Design: The company has a Board of Auditors

■ Board of Directors

Composition
of Board of Directors

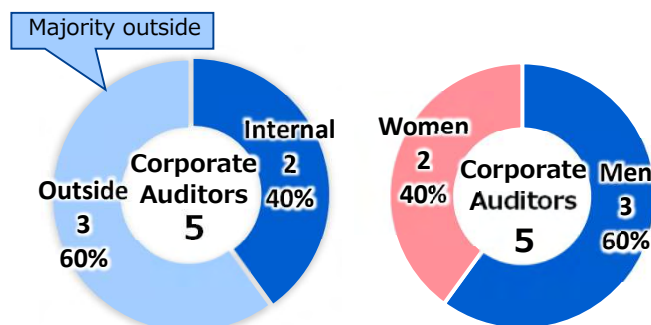
Gender Ratio:
Board of Directors



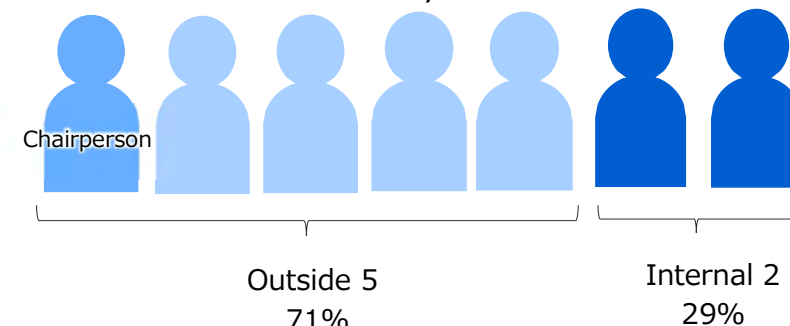
■ Board of Corporate Auditors

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

			Management related skills			Core competence	Expert skills			
Name	Role	Attendance at Board of Directors Meetings (FY2024)	Corporate Management	Treasury, accounting and finance	Risk Management	Urban development (real estate development, etc.)	Global	Technology and innovation	Human resources strategy	Sustainability
Masanobu Komoda	Chairman of the Board	13/13	●	●	●	●	●		●	●
Takashi Ueda	President and Chief Executive Officer	13/13	●	●	●	●	●	●	●	●
Takashi Yamamoto	Managing Director and Executive Vice President	13/13	●		●	●	●			
Shingo Suzuki	Managing Director	13/13				●		●		●
Makoto Tokuda	Managing Director	13/13		●	●	●			●	
Yutaka Saito	Managing Director	10/10				●		●	●	
Nobuhiko Mochimaru	Managing Director	10/10		●		●		●		●
Akiko Kaitou	Managing Director	Newly ^{*2}		●		●			●	●
Tsunehiro Nakayama	Outside Director	13/13	●	●	●		●			
Eriko Kawai	Outside Director	13/13		●			●		●	●
Mami Indo	Outside Director	13/13	●	●	●					
Takashi Hibino	Outside Director	10/10	●	●	●		●			
Yo Honma	Outside Director	Newly ^{*2}	●		●			●		●

*1 The above list does not represent all the expertise and experience each person has.

*2 Newly appointed as a director on 27 June 2025

Name	Independent Officer	Reasons for the appointment
Tsunehiro Nakayama	○	Having been active as a corporate executive for many years, this individual possesses a wealth of experience and broad insight. As a current director of the Company, they provide suggestions and advice regarding finance and risk management from an objective and expert perspective. We expect them to continue fulfilling their appropriate role in strengthening the supervisory function and ensuring transparency of the Board of Directors, and therefore propose their continued appointment as Director.
Eriko Kawai	○	Having been active overseas for many years, this individual possesses a wealth of experience and broad insight gained through roles as a management consultant, at international organizations, and at universities. As a current director of our company, they provide suggestions and advice on diversity, ESG, and sustainability from an objective and expert perspective. We expect them to continue fulfilling their appropriate role in strengthening the supervisory function and ensuring the transparency of the Board of Directors, and therefore propose their continued appointment as Director.
Mami Indo	○	Having worked as an analyst and consultant at securities companies and think tanks, this individual possesses a wealth of experience and broad insight. As a current director of our company, they provide suggestions and advice on internal control, risk management, and finance from an objective and expert perspective. We expect them to continue fulfilling their appropriate role in strengthening the supervisory function and ensuring the transparency of the Board of Directors, and therefore propose their continued appointment as Director.
Takashi Hibino	○	Having been active as a corporate executive for many years, this individual possesses a wealth of experience and broad insight. As a current director of our company, they provide suggestions and advice on finance and risk management from an objective and expert perspective. We expect them to continue fulfilling their appropriate role in further strengthening the supervisory function and ensuring the transparency of the Board of Directors, and therefore propose their continued appointment as Director.
Yo Honma	○	Having been active for many years as a corporate executive in the information and communications field, this individual possesses a wealth of experience and broad insight. In addition to providing suggestions and advice on IT and digital technology from an objective and expert perspective, we expect them to fulfill an appropriate role in strengthening the supervisory function and ensuring the transparency of the Board of Directors, and therefore propose their appointment as Director.

The Officer Compensation system will be revised for directors and corporate auditors to encourage their contribution to the realization of the Group's Long-term Vision, “& INNOVATION 2030.” (From FY2025)

● Key Points of the Revision

- Strengthen the linkage of performance-based compensation with the KPIs of the Group's long-term vision.
- To further enhance the operability of the stock compensation system, **introduce Restricted Stock Units (RSU)** and set limits for RS and RSU within the maximum limit currently approved for Restricted Stock (RS).
*RSUs are calculated as one unit per share, and monetary compensation will be provided based on the number of RSUs held at the time of retirement.

● Basic Policy on the Officer Compensation system

Strong motivation for short, medium, and long-term corporate value enhancement in a bid to realize of the Group's long-term vision	The sharing of further value with shareholders	A competitive levels of recruitment and the retention of human resources	An objective and transparent compensation system
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● Method of resolution regarding directors' compensation (unchanged)

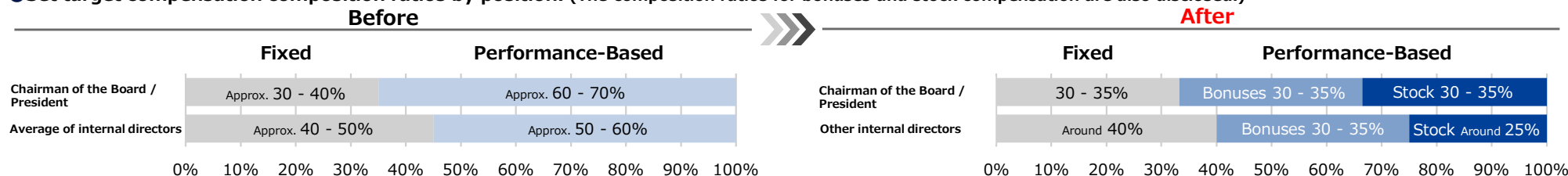
: Matters related to directors' compensation are referred to the Compensation Advisory Committee, chaired by an outside director, and decided by the Board of Directors.

● Key Revisions (Target: Internal Directors) For details, please refer to our news release dated March 27, 2025 : <https://www.mitsuifudosan.co.jp/english/corporate/news/2025/0327/download/20250327.pdf>

- ① In the compensation system, **RSU have been added to the payment method for “stock compensation,”** which previously consisted only of RS.
In conjunction with this, upper limits for RS and RSU are set within the range of the number of shares and monetary compensation claims approved as RS.

Types of Compensation	Fixed	Performance-Based		
	Basic Compensation	Bonuses	Stock Compensation	
Payment Method	Monetary	Monetary	Stocks (Restricted Stock)	Monetary (Restricted Stock Units)

- ② Set target compensation composition ratios by position. (The composition ratios for bonuses and stock compensation are also disclosed.)



- ③ In calculating the payment levels for "bonuses" and "stock compensation," **KPIs aligned with the Group's long-term vision are set**, and the calculation formulas are disclosed. (Previously, they were not disclosed.)

Bonuses				Stock Compensation (RS : RSU = 75:25)			
Amounts of paid by individual	=	Standard amount by officer position	×	Payment ratio based on KPI evaluation	Number of allotted by individual	=	Standard amount by officer position
(Business income payment ratio (0 - 150%) × 50% + Net profit payment ratio (0 - 150%) × 50%) × ESG initiative payment ratio (90 - 110%) × Individual evaluation results payment ratio (95 - 105%)					(EPS payment ratio (0 - 150%) × 50% + ROE payment ratio (0 - 150%) × 50%) × ESG initiative payment ratio (90 - 110%)		

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.
- Reduce current holdings by 50% over the three-year period to FY2026. Continue to actively reduce strategic shareholdings from FY2026 onward.

Sale results (Non-consolidated)

Strategic shareholdings
+Investment stocks held for pure investment purposes

	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Number of stocks sold	13	3	4	3	7	21
Sales amount (Billions of yen)	20.3	45.9	50.7	46.5	59.8	77.1

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 reorganized 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 Group's corporate value by comprehensively taking into account business strategy, the relationships with clients and other factors, etc.

- Main stock to be classified as "Investment stocks held for pure investment purposes."

Stock name	Oriental Land Co., Ltd.
The reason for classified	<ol style="list-style-type: none"> 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.

- Sell at the right time

Reflecting our track record to date, we will continue to take a flexible and sustainable approach to selling over time, allocating proceeds to invest for future growth while also taking the share price into account.

ESG指数への主な組み入れ

Main inclusion in ESG Indexes

- GPIFが採用する6つのESG指数（日本株対象）全ての構成銘柄に選定
/Selected as a constituent of all six ESG indexes (covering Japanese equities) used by the GPIF
- 「MSCI日本株女性活躍指数(WIN)」の構成銘柄に7年連続で選定、「Morningstar日本株式ジェンダー・ダイバーシティ・ティルト指数（除くREIT）」最高位評価に4年連続で格付け
/Selected as a constituent brand of MSCI Japan Empowering Women Index (WIN) for the 7th continuous year,
Selected as the Morningstar Japan ex-REIT Gender Diversity Tilt Index and rated at the highest rating for four consecutive years.

三井不動産を構成銘柄とするESG指数 / ESG index with Mitsui Fudosan as a constituent

GPIFが採用するESG指数（日本株対象） / ESG indexes (covering Japanese equities) used by the GPIF



FTSE JPX Blossom Japan Index

FTSE Russell confirms that Mitsui Fudosan Co., Ltd. has been independently assessed according to the index criteria, and has satisfied the requirements to become a constituent of the FTSE JPX Blossom Japan Index. Created by the global index and data provider FTSE Russell, the FTSE JPX Blossom Japan Index is designed to measure the performance of companies demonstrating specific Environmental, Social and Governance (ESG) practices. The FTSE JPX Blossom Japan Index is used by a wide variety of market participants to create and assess responsible investment funds and other products.



FTSE JPX Blossom Japan Sector Relative Index

FTSE Russell confirms that Mitsui Fudosan Co., Ltd. has been independently assessed according to the index criteria, and has satisfied the requirements to become a constituent of the FTSE JPX Blossom Japan Sector Relative Index. The FTSE JPX Blossom Japan Sector Relative Index is used by a wide variety of market participants to create and assess responsible investment funds and other products.



2025 CONSTITUENT MSCI日本株 ESGセレクト・リーダーズ指数

2025 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX

2025 CONSTITUENT MSCI日本株 女性活躍指数 (WIN)

2025 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

THE INCLUSION OF MITSUI FUDOSAN CO., LTD. IN ANY MSCI INDEX, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT OR PROMOTION OF MITSUI FUDOSAN CO., LTD. BY MSCI OR ANY OF ITS AFFILIATES. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI OR ITS AFFILIATES.



FTSE4Good



Japan ex-REIT Gender Diversity Tilt Index

TOP CONSTITUENT 2026

Morningstar, Inc., and/or one of its affiliated companies (individually and collectively, "Morningstar") has authorized Mitsui Fudosan Co., Ltd. to use of the Morningstar® Japan ex-REIT Gender Diversity Tilt Index Logo ("Logo") to reflect the fact that, for the designated ranking period, Mitsui Fudosan Co., Ltd. ranks within the top group of companies comprising the Morningstar® Japan ex-REIT Gender Diversity Tilt Index ("Index") on the issue of gender diversity in the workplace. Morningstar is making the Logo available for use by Mitsui Fudosan Co., Ltd. solely for informational purposes. Mitsui Fudosan Co., Ltd.'s use of the Logo should not be construed as an endorsement by Morningstar of Mitsui Fudosan Co., Ltd. or as a recommendation, offer or solicitation to purchase, sell or underwrite any security associated with Mitsui Fudosan Co., Ltd. The Index is designed to reflect gender diversity in the workplace in Japan, but Morningstar does not guarantee the accuracy, completeness or timeliness of the Index or any data included in it. Morningstar makes no express or implied warranties regarding the Index or the Logo, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Index, any data included in it or the Logo. Without limiting any of the foregoing, in no event shall Morningstar or any of its third-party content providers have any liability for any damages (whether direct or indirect), arising from any party's use or reliance on the Index or the Logo, even if Morningstar is notified of the possibility of such damages. The Morningstar name, Index name and the Logo are the trademarks or services marks of Morningstar, Inc. Past performance is no guarantee of future results.

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

● 2025年 GRESBリアルエステイト評価 / 2025 GRESB Real Estate Assessments

「GRESBスタンディング・インベストメント・ベンチマーク」と「GRESBディベロップメント・ベンチマーク」の双方において最高評価の5スターを取得。

「GRESBディベロップメント・ベンチマーク」については3年連続で5スターを取得。

Mitsui Fudosan received the highest rank of five stars for both the GRESB Standing Investment Benchmark and the GRESB Development Benchmark in the GRESB Real Estate Assessment. The Company has obtained five stars for the GRESB Development Benchmark for the third consecutive year.



多様な人材・働き方に関する認定

Certification for Diverse Human Resources and Work Styles

● 女性活躍推進/Promote the activities of diverse personnel



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。
*グループ複数社が取得。当社単体は2段階目
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).
*Multiple group companies have acquired it. Our company has acquired it in the second phase.

● 育児支援/Childcare Support Initiatives



厚生労働大臣から子育てサポート企業として、「プラチナくるみん」の認定を受けています。

*当社単体および三井不動産レジデンシャルにて取得

Our company has acquired "Platinum Kurumin" certification from the Minister of Health, Labour and Welfare as a company that supports childcare.

*Acquired by Mitsui Fudosan Co., Ltd. and Mitsui Fudosan Residential Co., Ltd.

● 多様な人材の活躍の推進/Promote the activities of diverse personnel



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。
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."



企業や団体におけるLGBTQ+に関する取り組み評価制度である「PRIDE指標2025」にて、最高評価である「ゴールド」認定を受賞しております。
We have received the highest-level "Gold" certification in the PRIDE Index 2025, an evaluation system that assesses initiatives related to LGBTQ+ inclusion at companies and organizations.

2026年3月期第3四半期決算の連結業績/Consolidated Financial Results for 3Q FY2025

(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/Percentages indicate year-on-year changes)

	営業収益		営業利益		事業利益		経常利益		親会社株主に帰属する四半期純利益	
	Revenue from Operations		Operating Income		Business Income		Ordinary Income		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	％
3Q, FY2025	1,981,849	18.2	302,623	37.2	355,487	57.8	247,511	43.1	219,868	52.7
3Q, FY2024	1,676,799	-1.3	220,600	-10.1	225,286	-11.8	172,946	-13.4	144,022	-13.5

*包括利益/Comprehensive Income 3Q,FY2025：190,387百万円/¥ 190,387 million (870.6%) ； 3Q,FY2024：19,615百万円/¥ 19,615 million (-93.2%)
*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
Business income = 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

	1株当たり四半期純利益	潜在株式調整後1株当たり四半期純利益
	Earnings per Share	Diluted net income per share
	円/Yen	円/Yen
3Q, FY2025	79.43	79.41
3Q, FY2024	51.59	51.56

(2) 連結財政状態/Consolidated Financial Position

	総資産	純資産	自己資本比率	1株当たり純資産
	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	百万円/Millions of Yen	百万円/Millions of Yen	％	円/Yen
3Q, FY2025	9,975,659	3,303,588	32.0	1,166.16
FY2024	9,859,856	3,270,723	31.9	1,135.07

(参考/Reference) 自己資本/Shareholders' Equity 3Q,FY2025：3,196,965百万円/¥ 3,196,965 million ； FY2024：3,146,837百万円/¥ 3,146,837 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
FY2024	—	15.00	—	16.00	31.00
FY2025	—	17.00	—		
FY2025 (予想/Plan)				17.00	34.00

(注) 直近に公表されている配当予想からの修正の有無：無 (Note) Revisions to the forecast of cash dividends since the latest announcement: None

2026年3月期の連結業績予想/Forecast for the Year Ending March 31, 2026

	営業収益		営業利益		事業利益		経常利益		親会社株主に帰属する当期純利益		1株当たり当期純利益
	Revenue from Operations		Operating Income		Business Income		Ordinary Income		Profit Attributable to Owners of Parent		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	2,700,000	2.8	395,000	6.0	440,000	10.4	305,000	5.1	270,000	8.5	97.55

(注) 直近に公表されている業績予想からの修正の有無：有 (Note) Revisions to the earnings forecasts since the latest announcement: Yes

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） Total number of shares outstanding at the end of the period (including treasury stocks)	3Q, FY2025 2,782,189,711 FY2024 2,782,189,711
期末自己株式数 Number of treasury stocks at the end of the period	3Q, FY2025 40,732,720 FY2024 9,818,498
期中平均株式数（四半期累計） Average number of shares outstanding during the period (cumulative)	3Q, FY2025 2,767,942,166 3Q, FY2024 2,791,809,218

2026年3月期 第3四半期決算概要：連結PL概要

Summary of 3Q, FY2025 Financial Results : Summary of Consolidated Statements of Income

連結損益計算書
Consolidated Statements of Income

単位：百万円/Unit: Yen in millions					
3Q, FY2025		3Q, FY2024		増減/Change	増減率/Change Rate
営業収益 Revenue from Operations		1,981,849	1,676,799	+305,050	18.2%
賃貸 Leasing		695,904	642,654	+53,249	
分譲 Property Sales		520,243	305,054	+215,188	
マネジメント Management		374,046	355,549	+18,496	
施設営業 Facility Operations		184,674	169,116	+15,557	
その他 Others		206,980	204,423	+2,557	
事業利益*1 Business Income*1		355,487	225,286	+130,200	57.8%
営業利益 Operating Income		302,623	220,600	+82,022	37.2%
持分法投資損益*2 Equity in Net Income of Affiliated Companies*2		1,202	4,717	-3,514	
固定資産売却損益 Gain (Loss) on Sale of Fixed Assets		51,661	-32	+51,693	
(セグメント別 事業利益) Business Income by Segment					
賃貸 Leasing		136,326	131,551	+4,775	
分譲 Property Sales		162,163	51,501	+110,662	
マネジメント Management		58,936	51,031	+7,904	
施設営業 Facility Operations		38,261	31,821	+6,440	
その他 Others		6,225	4,636	+1,589	
全社費用・消去 Corporate Expenses and Eliminations		-46,425	-45,254	-1,171	
営業外損益 Non-operating Expenses		-55,112	-47,654	-7,457	
持分法投資損益 Equity in Net Income of Affiliated Companies		1,202	5,001	-3,798	
純金利負担 Interest Expense, in Net		-55,169	-59,894	+4,725	
その他 Others, in Net		-1,145	7,238	-8,383	
経常利益 Ordinary Income		247,511	172,946	+74,564	43.1%
特別損益 Extraordinary Income		80,163	47,172	+32,991	
特別利益 Extraordinary Income		97,004	49,995	+47,008	
特別損失 Extraordinary Losses		-16,840	-2,823	-14,017	
税金等調整前四半期純利益 Income before Income Taxes		327,674	220,118	+107,556	
法人税等 Income Taxes		-116,312	-78,100	-38,212	
四半期純利益 Net Income		211,361	142,018	+69,343	
非支配株主に帰属する四半期純損失 Net Loss Attributable to Non-controlling Shareholders		8,506	2,004	+6,502	
親会社株主に帰属する四半期純利益 Net Income Attributable to Shareholders of the Company		219,868	144,022	+75,845	52.7%

* 収益は外部顧客からの売上高 * Revenue is sales to external customers
* 期間は全て累計で表示 * All figures are presented in cumulative basis

特別損益
Extraordinary Income (Losses)

[特別利益/Extraordinary Income] 単位：百万円/Unit: Yen in millions	
固定資産売却益 Gain on Sale of Fixed Assets	51,676
投資有価証券売却益 Gain on Sale of Investment Securities	45,327
合計 Total	97,004

[特別損失/Extraordinary Losses]	
減損損失 Impairment Loss on Fixed Assets	-16,840
合計 Total	-16,840

公表（進捗率）
Progress Rate

単位：百万円/Unit: Yen in millions			
	3Q, FY2025	通期予想 2026年2月6日公表 Full-year Forecast Announced on Feb. 6, 2026	進捗率 Progress Rate
営業収益 Revenue from Operations	1,981,849	2,700,000	73.4%
営業利益 Operating Income	302,623	395,000	76.6%
事業利益 Business Income	355,487	440,000	80.8%
経常利益 Ordinary Income	247,511	305,000	81.2%
親会社株主に帰属する 四半期純利益 Net Income Attributable to Shareholders of the Company	219,868	270,000	81.4%

*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 Business Income = Operating Income + Equity in Net Income (Loss) of Affiliated Companies (Including Gain (Loss) on Sale of Investments in Equity Securities of Affiliated Companies for the Purpose of Real Property Sales) + Gain (Loss) on Sale of Fixed Assets
*2 Including Gain (Loss) on Sale of Investments in Equity Securities of Affiliated Companies for the Purpose of Real Property Sales

連結包括利益計算書

Consolidated Statements of Comprehensive Income

単位：百万円/Unit: Yen in millions

		3Q, FY2025	3Q, FY2024
四半期純利益 Net Income		211,361	142,018
その他の包括利益 Other Comprehensive Loss		-20,973	-122,402
	その他有価証券評価差額金 Net Unrealized Holding Gains (Losses) on Available-for-sale Securities	28,749	-126,432
	繰延ヘッジ損益 Deferred Losses on Hedging Instruments	-3,715	-2,930
	為替換算調整勘定 Foreign Currency Translation Adjustments	-21,125	10,480
	退職給付に係る調整額 Adjustments for Net Defined Retirement Benefit Liabilities	-2,922	-5,608
	持分法適用会社に対する持分相当額 Equity in Other Comprehensive Income (Loss) of Affiliated Companies	-21,960	2,088
四半期包括利益 Comprehensive Income		190,387	19,615
(うち親会社株主に係る四半期包括利益) (Comprehensive Income Attributable to Shareholders of the Company)		(199,721)	(22,249)
(うち非支配株主に係る四半期包括利益) (Comprehensive Loss Attributable to Non-controlling Shareholders)		(-9,333)	(-2,633)

(参考) 単体・営業損益

(Reference) Standalone Operating Income

単位：百万円/Unit: Yen in millions

		3Q, FY2025	3Q, FY2024	増減/Change
営業収益 Revenue from Operations	賃貸事業 Leasing	586,453	548,442	+38,011
	分譲事業（業務施設等） Property Sales	56,745	10,634	+46,111
	その他 Others	28,858	39,713	-10,854
	合計 Total	672,057	598,789	+73,268
粗利益率 Gross Profit Margin	賃貸事業 Leasing	18.5%	19.2%	-0.7pt
	分譲事業（業務施設等） Property Sales	21.0%	17.3%	+3.7pt
	その他 Others	16.5%	47.4%	-30.9pt
営業利益 Operating Income		84,150	85,033	-882

* 収益は外部顧客からの売上高 * Revenue is sales to external customers
* 期間は全て累計で表示 * All figures are presented in cumulative basis

2026年3月期 第3四半期決算概要：連結PL概要

Summary of 3Q, FY2025 Financial Results : Summary of Consolidated Statements of Income

賃貸
Leasing

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賃貸/Leasing

国内外オフィスの収益・利益の拡大等により、セグメント全体では532億円の増収、47億円の増益。なお、当第3四半期末における当社の首都圏オフィス空室率は1.5%。
Overall revenue from operations increased by ¥53.2 billion and business income increased by ¥4.7 billion, mainly due to the growth in leasing revenue and income from domestic and overseas offices. As of the end of the third quarter, office vacancy rate (standalone basis) in the Tokyo metropolitan area was 1.5%.

当第3四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）】

- ・日本橋本町M-SQUARE
- ・ららぽーと安城
- ・ららテラス川口
- ・三井アウトレットパーク 木更津（4期）
- ・ららテラス北綾瀬
- ・ららぽーとTOKYO-BAY 北館（建替え）1期
- ・三井アウトレットパーク 岡崎
- ・ららぽーと台北南港（台湾台北市）

【通期稼働（前期稼働物件）】

- ・三井アウトレットパーク マリンピア神戸
- ・パークウェルステイト幕張ベイパーク
- ・パークウェルステイト西麻布
- ・パークウェルステイト湘南藤沢SST
- ・三井アウトレットパーク 台湾林口 II 館（台湾新北市）
- 【Newly operating (properties operating from FY2025)】
- ・Nihonbashi Honcho M-SQUARE
- ・LaLaport ANJO
- ・LaLa Terrace KAWAGUCHI
- ・MITSUI OUTLET PARK KISARAZU (Phase 4 expansion plan)
- ・LaLa Terrace KITAAYASE
- ・LaLaport TOKYO-BAY North Building Phase I (Rebuilt)
- ・MITSUI OUTLET PARK OKAZAKI
- ・LaLaport TAIPEI NANGANG (Taipei City, Taiwan)
- 【Properties operating throughout the year (properties operating from FY2024)】
- ・MITSUI OUTLET PARK MARINE PIA KOBE
- ・PARK WELLSTATE Makuhari Bay-Park
- ・PARK WELLSTATE Nishiazabu
- ・PARK WELLSTATE Shonan Fujisawa SST
- ・MITSUI OUTLET PARK LINKOU Building II (New Taipei City, Taiwan)

		単位：百万円/Unit: Yen in millions		
		3Q, FY2025	3Q, FY2024	増減/Change
営業収益 Revenue from Operations	オフィス Offices	362,511	347,370	+15,141
	商業施設 Retail Facilities	247,404	222,361	+25,042
	その他 Others	85,988	72,922	+13,066
合計/Total		695,904	642,654	+53,249
事業利益 Business Income		136,326	131,551	+4,775

空室率推移/Vacancy Rate	12/2025	9/2025	6/2025	3/2025	3/2024	3/2023
連結オフィス・商業 Consolidated Offices & Retail Facilities	3.2%	3.5%	3.7%	3.5%	3.8%	4.3%
単体オフィス首都圏 Standalone Offices in Tokyo Metropolitan Area	1.5%	0.9%	1.1%	1.3%	2.2%	3.8%

		3Q, FY2025	3Q, FY2024	増減/Change
貸付面積（千㎡） Leased Floor Space (1,000㎡)	オフィス Offices	2,069	2,081	-12
	所有 Owned	1,518	1,507	+11
	転貸 Sublease	2,241	2,047	+194
	商業施設 Retail Facilities	805	666	+139
合計/Total		6,632	6,301	+331

【参考】単体・賃貸総括表/Breakdown of Leasing (Standalone)

		総計/Total		首都圏/Tokyo Metropolitan Area		地方/Local Area	
		3Q, FY2025	3Q, FY2024	3Q, FY2025	3Q, FY2024	3Q, FY2025	3Q, FY2024
棟数 Number of Buildings		114	114	93	92	21	22
貸付面積（千㎡） Leased Floor Space (1,000㎡)		2,827	2,812	2,550	2,534	277	278
賃貸収益 Leasing Revenue (¥ millions)		267,963	257,550	249,620	239,415	18,343	18,134
空室率 Vacancy Rate		1.6%	2.6%	1.5%	2.5%	2.7%	3.6%

		総計/Total		首都圏/Tokyo Metropolitan Area		地方/Local Area	
		3Q, FY2025	3Q, FY2024	3Q, FY2025	3Q, FY2024	3Q, FY2025	3Q, FY2024
棟数 Number of Buildings		105	99	74	70	31	29
貸付面積（千㎡） Leased Floor Space (1,000㎡)		2,615	2,378	1,548	1,452	1,067	927
賃貸収益 Leasing Revenue (¥ millions)		220,676	202,215	139,129	130,594	81,546	71,621
空室率 Vacancy Rate		1.7%	1.6%	1.7%	1.3%	1.6%	2.0%

- * 収益は外部顧客からの売上高
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分譲/Property Sales

国内住宅分譲は、「三田ガーデンヒルズ」「パークシティ高田馬場」等の引渡しが進捗し、投資家向け・海外住宅分譲等は、販売用不動産・固定資産をトータルで捉えた資産回転の加速による物件売却が進捗したことにより、セグメント全体で2,151億円の増収、1,106億円の増益。なお、国内の新築マンション分譲の当期計上予定戸数2,800戸に対する契約進捗率は98%。

Revenue and business income from residential property sales to individuals (domestic) increased mainly due to the handovers of "Mita Garden Hills" and "PARK CITY TAKADANOBABA". Revenue and business income from property sales to investors and residential property sales to individuals (overseas), etc. increased due to the progress in property sales supported by accelerated asset turnover involving both real property for sale - completed and fixed assets. Overall, the segment revenue from operations and business income increased by ¥215.1 billion and ¥110.6 billion, respectively. As of the end of the period, the contract progress rate for domestic new condominium units scheduled to be recorded during the current fiscal year (2,800 units) reached 98%.

当第3四半期における主要な計上物件
Major Projects during the Period

【国内住宅分譲】

- ・三田ガーデンヒルズ
- ・パークシティ高田馬場
- ・HARUMI FLAG SKY DUO（タワー棟）
- ・パークホームズ代々木西原

【海外住宅分譲】

- ・Cortland（米国ニューヨーク市）

【投資家向け分譲】

- ・大手町建物名古屋駅前ビル
- ・（旧）日比谷U-1ビル
- ・MFLP 2物件

【Residential Property Sales to Individuals (Domestic)】

- ・Mita Garden Hills
- ・PARK CITY TAKADANOBABA
- ・HARUMI FLAG SKY DUO (Tower Building)
- ・PARK HOMES Yoyogi Nishihara

【Residential Property Sales to Individuals (Overseas)】

- ・Cortland (New York City U.S.A.)

【Property Sales to Investors】

- ・Otemachi Building Nagoya Station Front
- ・(Former) Hibiya U-1 Building
- ・2 MFLP properties

		単位：百万円/Unit: Yen in millions		
		3Q, FY2025	3Q, FY2024	増減/Change
営業収益 Revenue from Operations	国内住宅分譲 Residential Property Sales to Individuals (Domestic)	367,203	221,787	+145,416
	投資家向け・海外住宅分譲等 Property Sales to Investors and Residential Property Sales to Individuals (Overseas), etc.	153,039	83,267	+69,772
	合計/Total	520,243	305,054	+215,188
営業利益 Operating Income	国内住宅分譲 Residential Property Sales to Individuals (Domestic)	102,633	43,776	+58,856
	投資家向け・海外住宅分譲等 Property Sales to Investors and Residential Property Sales to Individuals (Overseas), etc.	6,509	5,586	+923
	合計/Total	109,142	49,363	+59,779
	持分法投資損益* Equity in Net Income of Affiliated Companies*	1,359	2,170	-810
	固定資産売却損益 Gain (Loss) on Sale of Fixed Assets	51,661	-32	+51,693
事業利益 Business Income		162,163	51,501	+110,662

* 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 sale of investments in equity securities of affiliated companies for the purpose of real property sales

	中高層分譲 Condominium Sales	営業収益	Revenue from Operations	339,731	200,808	+138,922
		戸数（戸）	Number of Units (Units)	2,081	2,150	-69
		戸当たり単価（万円）	Unit Price (¥10 thousand)	16,325	9,340	+6,985
	戸建分譲 Single-family Home Sales	営業収益	Revenue from Operations	27,472	20,978	+6,493
		戸数（戸）	Number of Units (Units)	292	250	+42
		戸当たり単価（万円）	Unit Price (¥10 thousand)	9,408	8,391	+1,017
	国内住宅分譲合計 Total Residential Property Sales to Individuals (Domestic)	営業収益	Revenue from Operations	367,203	221,787	+145,416
		戸数（戸）	Number of Units (Units)	2,373	2,400	-27
		戸当たり単価（万円）	Unit Price (¥10 thousand)	15,474	9,241	+6,233

国内住宅分譲完成在庫推移/Completed Inventory of Residential Property Sales to Individuals (Domestic)					(戸/Units)	
					12/2025	3/2023
	中高層分譲 Condominium Sales	37	43	30	32	24
	戸建分譲 Single-family Home Sales	24	26	23	22	22
合計/Total		61	69	53	54	46

国内住宅分譲契約戸数/Contracted for Sale from Residential Property Sales to Individuals (Domestic)					(戸/Units)	
					前期末契約済み Contracts at Beginning of Period	期中契約 Contracts during the Period
	中高層分譲 Condominium Sales	3,844	2,037	5,881	2,081	3,800
	戸建分譲 Single-family Home Sales	43	368	411	292	119
合計/Total		3,887	2,405	6,292	2,373	3,919

* 収益は外部顧客からの売上高 * Revenue is sales to external customers
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マネジメント/Management

プロパティマネジメントは、カーシェア事業における利用者数増加やリパーク（貸し駐車場）における駐車料金の改定等の影響により、増収増益。仲介・アセットマネジメント等は、プロジェクトマネジメントフィーの増加等により、増収増益。セグメント全体では184億円の増収、79億円の増益。

Property management experienced an increase in revenue from operations and business income mainly due to increased users in the car-sharing business and revisions to parking fees in Repark (car park leasing). Brokerage and asset management, etc. experienced an increase in revenue from operations and business income mainly due to the increase in project management fees. Overall, the segment revenue from operations and the business income increased by ¥18.4 billion and ¥7.9 billion, respectively.

		単位：百万円/Unit: Yen in millions		
		3Q, FY2025	3Q, FY2024	増減/Change
営業収益 Revenue from Operations	プロパティマネジメント Property Management	276,906	268,337	+8,569
	仲介・アセットマネジメント等 Brokerage & Asset Management, etc.	97,139	87,212	+9,927
	合計/Total	374,046	355,549	+18,496
営業利益 Operating Income	プロパティマネジメント Property Management	31,548	28,776	+2,771
	仲介・アセットマネジメント等 Brokerage & Asset Management, etc.	27,387	22,254	+5,133
	合計/Total	58,936	51,031	+7,904
事業利益 Business Income		58,936	51,031	+7,904

	3Q, FY2025	3Q, FY2024	増減/Change
リパーク（貸し駐車場）台数 Repark (Car Park Leasing) - Total Managed Units (Units)	253,520	248,829	+4,691
仲介件数* Number of Brokerages* (Units)	26,650	28,353	-1,703
販売受託件数 Consignment Sales (Units)	700	701	-1

* 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：26,684件（前年同期比-1,728件）

* Number of Brokerages refers to brokerages to external customers
（Reference）Number of Brokerages for Mitsui Fudosan Realty Group before eliminations: 26,684 (-1,728 in comparison to the corresponding period of the previous fiscal year)

* 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 sales to external customers

* All figures are presented in cumulative basis

施設営業/Facility Operations

ホテル・リゾートのADR・稼働率上昇や、東京ドームにおける使用料の増額改定等により、セグメント全体では155億円の増収、64億円の増益。

“Facility Operations” segment recorded an increase in revenue of ¥15.5 billion and an increase in business income of ¥6.4 billion, mainly due to a rise in ADR (average daily rate) and occupancy rate in hotels and resorts, as well as the increment of facility usage fees at Tokyo Dome.

		単位：百万円/Unit: Yen in millions		
		3Q, FY2025	3Q, FY2024	増減/Change
営業収益 Revenue from Operations	ホテル・リゾート Hotels & Resorts	135,559	123,325	+12,233
	スポーツ・エンターテインメント Sports & Entertainment	49,115	45,791	+3,323
	合計/Total	184,674	169,116	+15,557
事業利益 Business Income		38,261	31,821	+6,440

	3Q, FY2025	3Q, FY2024	増減/Change
国内宿泊主体型ホテル 稼働率 Lodging-focused Domestic Hotels Occupancy Rate	86%	83%	+3pt

* 収益は外部顧客からの売上高

* Revenue is sales to external customers

* 期間は全て累計で表示

* All figures are presented in cumulative basis

その他/Others

単位：百万円/Unit: Yen in millions

			3Q, FY2025	3Q, FY2024	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	176,247	173,742	+2,505
	その他	Others	30,733	30,681	+51
	合計/Total		206,980	204,423	+2,557
事業利益 Business Income			6,225	4,636	+1,589

		3Q, FY2025	3Q, FY2024	増減/Change
新築請負受注工事高 Amount of New Construction under Consignment Orders Received		91,993	101,349	-9,356

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* 期間は全て累計で表示 * All figures are presented in cumulative basis

参考：海外事業
Reference: Overseas Business

単位：百万円/Unit: Yen in millions

				3Q, FY2025	3Q, FY2024	増減/Change
	賃貸 Leasing	営業収益	Revenue from Operations	140,562	129,113	+11,449
		事業利益①	Business Income (1)	29,183	29,428	-244
	分譲 Property Sales	営業収益	Revenue from Operations	99,955	24,053	+75,901
		事業利益②	Business Income (2)	-1,666	-9,415	+7,748
	マネジメント・施設営業等 Management, Facility Operations, etc.	営業収益	Revenue from Operations	19,410	18,812	+597
		事業利益③	Business Income (3)	388	539	-151
海外事業利益合計①+②+③ Total Overseas Business Income ((1) + (2) + (3))				27,904	20,552	+7,352
海外事業利益比率*1 Overseas Business Income Ratio*1				7.8%	9.1%	-1.3pt

*1 海外事業利益合計÷連結事業利益×100
*2 為替：期中平均レート 当第3四半期148.08円/ドル 前年同期151.46円/ドル
*1 Total overseas business income/Consolidated business income×100
*2 Foreign exchange: Average rate for 3Q, FY2025 ¥148.08:US\$1 ; 3Q, FY2024 ¥151.46:US\$1

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5 決算・企業情報等
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■ 連結貸借対照表/Consolidated Balance Sheets

単位：百万円/Unit: Yen in millions

		3Q, FY2025	FY2024	増減 /Change			3Q, FY2025	FY2024	増減 /Change
流動資産		3,296,416	3,168,436	+127,979	流動負債		1,689,685	1,849,551	-159,866
現金・預金	Cash and Deposits	212,170	164,106	+48,063	支払手形及び買掛金	Notes and Accounts Payable - Trade	122,315	197,043	-74,727
受取手形、売掛金及び契約資産	Notes and Accounts Receivable - Trade and Contract Assets	74,736	78,990	-4,253	短期借入金	Short-term Debt	726,874	640,067	+86,807
有価証券	Marketable Securities	-	60	-60	コマーシャルペーパー	Commercial Paper	188,419	108,000	+80,419
販売用不動産・前渡金	Real Property for Sale (including Advances Paid for Purchases)	2,511,164	2,500,757	+10,406	短期償還社債	Bonds Payable Due within One Year	27,600	83,100	-55,500
未成工事支出金	Expenditure on Contracts in Progress	16,356	11,894	+4,462	未払法人税等	Accrued Income Taxes	68,664	75,694	-7,030
その他の棚卸資産	Other Inventories	9,021	7,723	+1,297	契約負債	Contract Liabilities	174,963	210,864	-35,900
短期貸付金	Short-term Loans Receivable	13,139	9,396	+3,742	完成工事補償引当金	Allowance for Warranty Repair on Completed Construction	793	884	-91
営業出資金	Equity Investments in Properties for Sale	5,669	5,516	+152	その他流動負債	Other Current Liabilities	380,054	533,897	-153,843
その他の流動資産	Other Current Assets	455,517	391,421	+64,095					
貸倒引当金	Allowance for Doubtful Accounts	-1,359	-1,432	+72					
有形固定資産		4,467,123	4,584,366	-117,242	固定負債		4,982,385	4,739,581	+242,803
建物及び構築物	Buildings and Structures	1,860,391	1,900,679	-40,288	社債	Bonds Payable	1,026,540	867,788	+158,752
機械装置・運搬具	Machinery, Equipment and Vehicles	81,609	80,400	+1,208	長期借入金	Long-term Debt	2,758,094	2,717,131	+40,962
土地	Land	2,111,477	2,209,205	-97,727	預り敷金・保証金	Deposits and Security Deposits Received	510,120	490,351	+19,769
建設仮勘定	Construction in Progress	173,264	148,932	+24,331	役員退職慰労引当金	Allowance for Directors' Retirement Benefits	897	672	+225
その他	Others	240,381	245,148	-4,767	退職給付に係る負債	Net Defined Retirement Benefit Liabilities	36,000	34,996	+1,003
無形固定資産		127,359	123,052	+4,306	繰延税金負債	Deferred Tax Liabilities	257,838	248,571	+9,267
有形・無形固定資産		4,594,482	4,707,418	-112,936	再評価に係る繰延税金負債	Deferred Tax Liabilities for Land Revaluation	81,082	81,082	-
					その他固定負債	Other Non-current Liabilities	311,811	298,988	+12,822
					有利子負債	Interest-bearing Debt	4,727,529	4,416,086	+311,442
					うちノンリコース債務	Non-recourse Debt	388,802	462,741	-73,939
					余剰敷金・保証金	Surplus Deposits and Security Deposits Received	332,809	313,733	+19,076
投資その他資産		2,084,760	1,984,001	+100,758	負債計		6,672,070	6,589,133	+82,937
投資有価証券	Investment Securities	1,423,733	1,334,510	+89,223	資本金	Common Stock	341,800	341,800	-
長期貸付金	Long-term Loans Receivable	41,280	37,073	+4,206	資本剰余金	Capital Surplus	311,527	313,835	-2,307
差入敷金・保証金	Deposits and Security Deposits Paid	177,310	176,617	+693	利益剰余金	Retained Earnings	1,908,543	1,782,181	+126,362
退職給付に係る資産	Net Defined Retirement Benefit Assets	80,506	81,361	-854	自己株式	Treasury Stock	-66,457	-12,210	-54,246
繰延税金資産	Deferred Tax Assets	33,320	32,176	+1,143	土地再評価差額金	Reserve on Land Revaluation	165,906	165,439	+466
その他投資その他資産		329,805	323,452	+6,353	Net Unrealized Holding Gains on Available-for-sale Securities		339,856	311,043	+28,812
貸倒引当金	Allowance for Doubtful Accounts	-1,196	-1,190	-6	繰延ヘッジ損益	Deferred Gains on Hedging Instruments	8,929	12,007	-3,078
					為替換算調整勘定	Foreign Currency Translation Adjustments	158,614	201,744	-43,130
					退職給付に係る調整累計額	Cumulative Adjustments for Net Defined Retirement Benefit Liabilities	28,244	30,994	-2,750
					新株予約権	Subscription Rights to Shares	603	652	-48
					非支配株主持分	Non-controlling Interests	106,019	123,234	-17,214
純資産計		3,303,588	3,270,723	+32,864	純資産計		3,303,588	3,270,723	+32,864
〔D／Eレシオ〕		1.48	1.40	+0.08	〔D／Eレシオ〕		1.48	1.40	+0.08
〔自己資本比率〕		32.0%	31.9%	+0.1pt	〔自己資本比率〕		32.0%	31.9%	+0.1pt
資産計		9,975,659	9,859,856	+115,802	負債・純資産計		9,975,659	9,859,856	+115,802
Total Assets		9,975,659	9,859,856	+115,802	Total Liabilities and Net Assets		9,975,659	9,859,856	+115,802

為替変動による増減を含む。当第3四半期の為替影響は-1,160億円。

Includes changes due to foreign exchange fluctuations. Foreign exchange impact for the period: -¥116.0 billion.

(参考) 為替/Foreign Exchange

2025年9月末 148.88円/ドル 2024年12月末 158.18円/ドル

2025年9月末 199.86円/ポンド 2024年12月末 199.02円/ポンド

¥148.88 : US\$1 as of September 30, 2025, ¥158.18 : US\$1 as of December 31, 2024

¥199.86 : £1 as of September 30, 2025, ¥199.02 : £1 as of December 31, 2024

2026年3月期 第3四半期決算概要：連結BS概要

Summary of 3Q, FY2025 Financial Results : Summary of Consolidated Balance Sheets

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: Yen in millions

		3Q, FY2025	FY2024	増減 /Change
三井不動産レジデンシャル	Mitsui Fudosan Residential	844,060	895,757	-51,696
三井不動産	Mitsui Fudosan	804,488	695,352	+109,135
三井不動産アメリカグループ	Mitsui Fudosan America Group	385,851	491,105	-105,253
英国三井不動産グループ	Mitsui Fudosan UK Group	251,510	204,854	+46,656
SPC合計	SPCs Total	101,549	116,603	-15,054
その他・消去等	Others and Eliminations	123,703	97,084	+26,618
合計	Total	2,511,164	2,500,757	+10,406

	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 Others	期末残高 Balance at End of Period
3Q, FY2025	2,500,757	433,903	-378,560	-44,936	2,511,164
3Q, FY2024	2,375,281	401,978	-205,727	12,532	2,584,065

(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3四半期 841億円〕

(Reference) Costs associated with land acquisition by Mitsui Fudosan Residential

(¥84.1 billion for the period)

有形・無形固定資産

Tangible and Intangible Fixed Assets

単位：百万円/Unit: Yen in millions

		3Q, FY2025	FY2024	増減 /Change
三井不動産	Mitsui Fudosan	2,627,474	2,667,667	-40,193
三井不動産アメリカグループ	Mitsui Fudosan America Group	797,885	854,438	-56,552
東京ドームグループ	Tokyo Dome Group	277,009	278,182	-1,173
台湾三井不動産グループ	Mitsui Fudosan Taiwan Group	275,113	260,802	+14,310
三井不動産レジデンシャル	Mitsui Fudosan Residential	150,832	154,233	-3,400
SPC合計	SPCs Total	148,072	150,275	-2,203
三井不動産マレーシアグループ	Mitsui Fudosan Malaysia Group	79,212	79,601	-389
その他・消去等	Others and Eliminations	238,882	262,216	-23,333
合計	Total	4,594,482	4,707,418	-112,936

(再評価差額を含む/Incl. Differences from Reserve on Revaluation)

	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 Others	期末残高 Balance at End of Period
3Q, FY2025	4,707,418	162,015	-111,922	-163,029	4,594,482
3Q, FY2024	4,405,526	227,510	-103,771	5,939	4,535,203

有利子負債

Interest-bearing Debt

単位：百万円/Unit: Yen in millions

		3Q, FY2025	FY2024	増減 /Change
三井不動産	Mitsui Fudosan	3,554,610	3,250,816	+303,794
三井不動産アメリカグループ	Mitsui Fudosan America Group	999,524	1,219,135	-219,610
三井不動産レジデンシャル	Mitsui Fudosan Residential	733,400	623,800	+109,600
英国三井不動産グループ	Mitsui Fudosan UK Group	198,883	192,119	+6,763
台湾三井不動産グループ	Mitsui Fudosan Taiwan Group	167,948	132,783	+35,164
SPC合計	SPCs Total	145,102	162,402	-17,300
東京ドームグループ	Tokyo Dome Group	105,000	116,500	-11,500
オーストラリア三井不動産グループ	Mitsui Fudosan Australia Group	81,190	41,782	+39,408
子会社貸付金	Loans to Subsidiaries	-1,561,559	-1,470,900	-90,659
その他・消去等	Others and Eliminations	303,428	147,647	+155,781
合計	Total	4,727,529	4,416,086	+311,442
(うちノンリコース債務)	(Non-recourse Debt of Total)	388,802	462,741	-73,939

為替変動による増減を含む。当第3四半期の為替影響は+54億円。

Includes changes due to foreign exchange fluctuations. Foreign exchange impact for the period: +¥5.4 billion.

有形・無形固定資産 主な増減要因/Main Reasons for Changes in Tangible and Intangible Fixed Assets

三井不動産における「(旧) 日比谷U-1ビル」「大手町建物名古屋駅前ビル」の売却、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。

Sale of "(Former) Hibiya U-1 Building" and "Otemachi Building Nagoya Station Front" by Mitsui Fudosan, and foreign exchange impact on overseas subsidiaries, such as Mitsui Fudosan America Group, etc.

*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 include increases in real property for sale gained through investments in subsidiaries.

*2 New investments include capital expenditures and increases in tangible and intangible fixed assets gained through investments in subsidiaries.

2026年3月期決算概要：連結業績予想（2026年2月6日公表）

Summary of FY2025 Financial Results : Consolidated Earnings Forecasts (Announced on February 6, 2026)

5

決算・企業情報等

Financial Results and
Corporate Information, etc.

単位：百万円/Unit: Yen in millions

	2026年3月期 通期予想/FY2025 Forecast			参考/Reference
	今回/Current 2026年2月6日公表 Feb. 6, 2026	前回/Previous 2025年11月7日公表 Nov. 7, 2025	増減 /Change	
営業収益 Revenues from Operations	2,700,000	2,700,000	0	2,625,363
賃貸 Leasing	940,000	940,000	0	872,331
分譲 Property Sales	710,000	710,000	0	758,069
マネジメント Management	500,000	500,000	0	486,291
施設営業 Facility Operations	240,000	240,000	0	224,054
その他 Others	310,000	310,000	0	284,616
営業利益 Operating Income	395,000	385,000	+10,000	372,732
事業利益 Business Income	440,000	430,000	+10,000	398,688
賃貸 Leasing	175,000	175,000	0	176,429
分譲 Property Sales	195,000	190,000	+5,000	167,078
マネジメント Management	85,000	80,000	+5,000	71,642
施設営業 Facility Operations	45,000	45,000	0	38,610
その他 Others	5,000	5,000	0	6,569
全社費用・消去 Corporate Expenses and Eliminations	- 65,000	- 65,000	0	- 61,641
営業外損益 Non-operating Expenses	- 90,000	- 90,000	0	- 82,470
純金利負担 Interest Expense, in Net	- 75,000	- 75,000	0	- 79,321
その他 Others, in Net	- 15,000	- 15,000	0	- 3,149
経常利益 Ordinary Income	305,000	295,000	+10,000	290,262
特別損益 Extraordinary Income	90,000	90,000	0	72,798
税前当期純利益 Income before Income Taxes	395,000	385,000	+10,000	363,060
法人税等 Income Taxes	- 135,000	- 130,000	- 5,000	- 116,994
当期純利益 Net Income	260,000	255,000	+5,000	246,066
非支配株主に帰属する 当期純損失 Net Loss Attributable to Non-controlling Shareholders	10,000	10,000	0	2,733
親会社株主に帰属する当期純利益 Net Income Attributable to Shareholders of the Company	270,000	265,000	+5,000	248,799

<業績予想修正内容>

2025年11月7日に公表した業績予想について、以下の通り修正します。

・セグメント別の事業利益を以下の通り修正します。

「分譲」セグメント

投資家向け分譲の好調な契約状況を踏まえ、事業利益は前回予想を50億円上回る見込み。

「マネジメント」セグメント

主にリハウス（個人向け仲介事業）が好調であることが寄与し、
事業利益は前回予想を50億円上回る見込み。

・上記の修正により、営業利益・事業利益・経常利益はそれぞれ前回予想を100億円上回る水準を見込み、親会社株主に帰属する当期純利益は前回予想から50億円の上方修正を織り込むことで、
営業収益・営業利益・事業利益・経常利益・親会社株主に帰属する当期純利益はいずれも過去最高を更新する見込み。

<Revisions to Earnings Forecasts>

The Company has revised the earnings forecasts announced on November 7, 2025 as follows.

•Business income by segment is revised as follows:

"Property Sales" segment

Business income is expected to exceed the previous forecast by ¥5.0 billion, due to the favorable contract progress in property sales to investors.

"Management" segment

Business income is expected to exceed the previous forecast by ¥5.0 billion, mainly due to the favorable performance trend in Rehouse (brokerage for individuals).

•As a result of these revisions, operating income, business income, and ordinary income are expected to exceed the previous forecasts by ¥10.0 billion respectively. Net income attributable to shareholders of the Company is expected to be revised upward by ¥5.0 billion from the previous forecast. Accordingly, revenue from operations, operating income, business income, ordinary income, and net income attributable to shareholders of the Company are all expected to reach record highs.

2026年3月期決算概要：連結業績予想（2026年2月6日公表）

Summary of FY2025 Financial Results : Consolidated Earnings Forecasts (Announced on February 6, 2026)

■ 分譲セグメント内訳

Breakdown of Property Sales Segment

単位：百万円/Unit: Yen in millions

国内住宅分譲 Residential Property Sales to Individuals (Domestic)		今回/Current 2026年2月6日公表 Feb. 6, 2026	前回/Previous 2025年11月7日公表 Nov. 7, 2025	増減/Change
営業収益 Revenue from Operations		440,000	440,000	0
	中高層分譲 Condominium Sales	400,000	400,000	0
	戸建分譲 Single-family Home Sales	40,000	40,000	0
営業利益 Operating Income		110,000	110,000	0
営業利益率 Operating Margin		25.0%	25.0%	0.0pt

■ 国内住宅分譲戸数

Residential Property Sales to Individuals (Domestic Units)

単位：戸/Units

		今回/Current 2026年2月6日公表 Feb. 6, 2026	前回/Previous 2025年11月7日公表 Nov. 7, 2025	増減/Change
中高層 Condominiums		2,800	2,800	0
	戸建 Single-family Homes	400	400	0
合計 Total		3,200	3,200	0

■ 有形・無形固定資産

Tangible and Intangible Fixed Assets

単位：百万円/Unit: Yen in millions

		今回/Current 2026年2月6日公表 Feb. 6, 2026	前回/Previous 2025年11月7日公表 Nov. 7, 2025	増減/Change
新規投資 New Investments		200,000	200,000	0
減価償却費 Depreciation Expenses		140,000	140,000	0

■ 販売用不動産・前渡金

Real Property for Sale (including Advances Paid for Purchases)

単位：百万円/Unit: Yen in millions

		今回/Current 2026年2月6日公表 Feb. 6, 2026	前回/Previous 2025年11月7日公表 Nov. 7, 2025	増減/Change
新規投資 New Investments		630,000	630,000	0
原価回収 Cost Recovery		490,000	490,000	0

■ 有利子負債

Interest-bearing Debt

単位：百万円/Unit: Yen in millions

		今回/Current 2026年2月6日公表 Feb. 6, 2026	前回/Previous 2025年11月7日公表 Nov. 7, 2025	増減/Change
有利子負債 Interest-bearing Debt		4,700,000	4,600,000	+100,000

* 足元の為替の状況を勘案し、有利子負債の期末残高の予想を変更しております。

* In light of the current foreign exchange environment, the forecast for the period-end balance of interest-bearing debt has been revised.

偶発債務

当社連結子会社の三井不動産レジデンシャル株式会社（以下、「レジデンシャル社」とする。）が分譲した横浜市所在のマンション（以下、「当マンション」とする。）において、基礎部分となる杭の一部の不具合が推定されておりましたが、2016年4月11日、レジデンシャル社は、施工会社である三井住友建設株式会社から、現況調査として杭の一部が支持層に未達である旨の報告書を受領いたしました。また、2016年8月26日、レジデンシャル社は、横浜市から当マンションが建築基準法に違反していること、および当該違反の是正措置について当マンションの区分所有者と協議を行い、責任を持って解決にあたることを求める旨の通知書を受領いたしました。

レジデンシャル社は、2016年5月8日、当マンションの管理組合との間において、杭の不具合に起因する当マンションの建替えを含めたいくつかの是正方法および補償に関する方針、並びに当該事象にかかる費用をレジデンシャル社が負担する旨の合意書（以下、「合意書」とする。）を締結いたしました。また、当マンションの管理組合は、2016年9月19日、是正方法として建物の区分所有等に関する法律に基づく決議を行い、全棟建替えを行うことを決定し、2021年2月25日に建替え工事が完了いたしました。

当マンションについては、施工会社である三井住友建設株式会社より杭施工時に施工記録のデータの転用・加筆等が行われたとの報告書を受領し、また、杭の一部が支持層に未達であること、当マンションが建築基準法違反であることが確認されております。このため、レジデンシャル社は、上記合意書に基づく当マンションの建替え費用、建物工事期間中の仮住まい費用等発生費用のすべてについて、施工会社である三井住友建設株式会社並びに杭施工を行った株式会社日立ハイテクノロジーズ（現 株式会社日立ハイテク）および旭化成建材株式会社に対し、不法行為責任、瑕疵担保責任等に基づき求償することとしておりました。レジデンシャル社は、2017年11月28日、この求償方針に従って損害賠償を上記3社に請求する訴訟を提起しました。請求金額は当第3四半期末で約505億円となります。なお、上記発生費用のうち、レジデンシャル社が当第3四半期末までに仮払いした金額については、当社中間連結貸借対照表の流動資産に計上しております。

今後、当該事象の進捗状況によっては、当社グループの連結業績に影響が生じる可能性があります。現時点ではその影響額を合理的に見積ることは困難な状況にあります。

Contingent Liabilities

Mitsui Fudosan Residential Co., Ltd. (hereinafter referred to as "Residential Company"), a consolidated subsidiary of the Company, presumed some defects in the piles forming the foundation of a condominium located in Yokohama City (hereinafter referred to as "the Condominium"). On April 11, 2016, the Residential Company was informed by Sumitomo Mitsui Construction Co., Ltd., the construction company, that the current condition survey revealed some of the piles failed to reach the supporting layer. Furthermore, on August 26, 2016, the Residential Company received a notice from Yokohama City stating that the Condominium was in violation of the Building Standards Act and that the Residential Company was required to discuss corrective measures for the violation with the unit owners of the Condominium and to take necessary actions to resolve the issue.

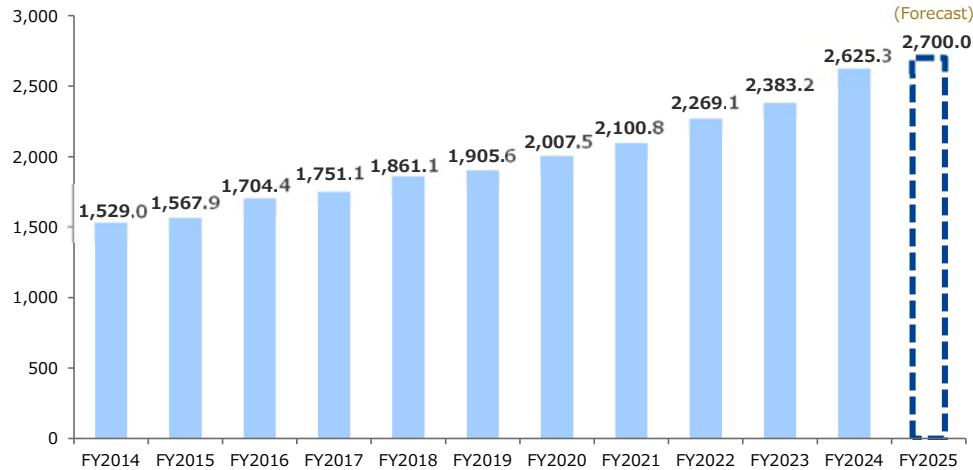
On May 8, 2016, the Residential Company entered into an agreement with the management association of the Condominium regarding several corrective plans, including the reconstruction of the Condominium due to the pile defects, and the policy on compensation, as well as an agreement that the Residential Company would bear the costs related to the incident (hereinafter referred to as "the Agreement"). Additionally, on September 19, 2016, the management association of the Condominium made a resolution based on the Act on Building Unit Ownership, as a corrective method, and decided to reconstruct the entire building, which was completed on February 25, 2021.

The Residential Company has received a report from Sumitomo Mitsui Construction Co., Ltd., the construction company, stating that the construction records were manipulated for the data of pile installation, and it has been confirmed that some of the piles did not reach the supporting layer, and that the Condominium was in violation of the Building Standards Act. Therefore, the Residential Company has been seeking compensation from Sumitomo Mitsui Construction Co., Ltd., Hitachi High-Technologies Corporation (currently Hitachi High-Tech Corporation), and ASAHI KASEI CONSTRUCTION MATERIALS CORPORATION, the companies responsible for the pile installation, based on tort liability, warranty against defects, for all costs incurred, including the reconstruction costs of the Condominium and temporary housing expenses during the construction period. Following this compensation policy, on November 28, 2017, the Residential Company filed a lawsuit against the three companies for damages. The amount claimed at the end of the third quarter of the fiscal year is approximately ¥50.5 billion. The amount that the Residential Company has provisionally paid by the end of the third quarter of the fiscal year is recorded as current assets in the Company's quarterly consolidated balance sheets.

In the future, depending on the progress of this incident, there is a possibility that it may affect the consolidated results of operations of the Group. At present, however, it is difficult to reasonably estimate the amount of the impact.

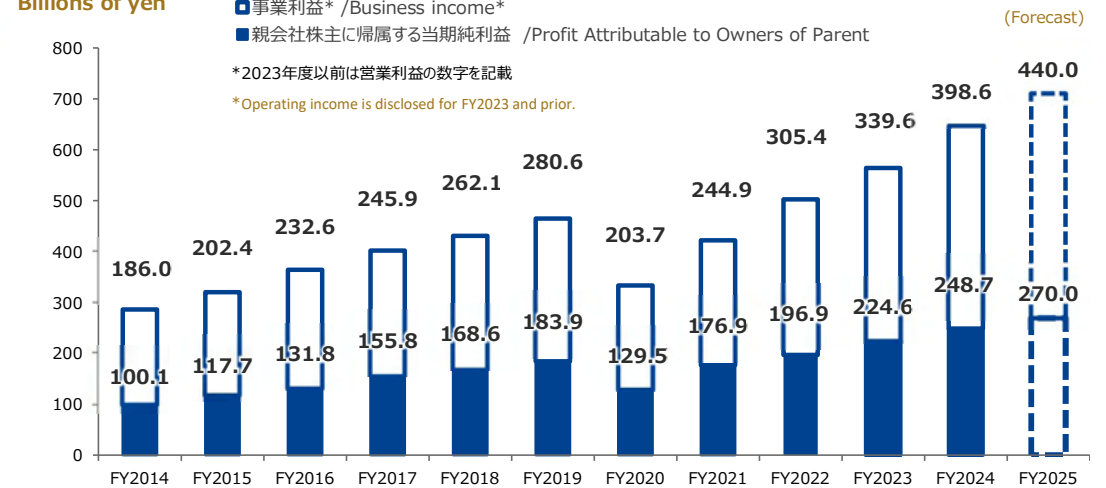
十億円
Billions of yen

営業収益の推移
Trends in Revenues from Operations



十億円
Billions of yen

事業利益・親会社株主に帰属する当期純利益の推移
Trends in Business income and Profit Attributable to Owners of Parent



	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 (予想/Forecast)
営業収益/Revenues from Operations (十億円/Billion of yen)	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	2,625.3	2,700.0
事業利益* ¹ /Business income* ¹ (十億円/Billion of yen)	186.0	202.4	232.6	245.9	262.1	280.6	203.7	244.9	305.4	339.6	398.6	440.0
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)	100.1	117.7	131.8	155.8	168.6	183.9	129.5	176.9	196.9	224.6	248.7	270.0
EPS* ² (円/yen)	34.6	39.7	44.5	52.6	57.1	62.8	44.8	61.5	69.3	80.2	89.3	97.6
年間配当/株 * ² /Annual Dividend Per Share* ² (円 /yen)	8	10	11	13	15	15	15	18	21	28	31	34
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	45.0	57.0
総還元性向* ³ Total Shareholder Return ratio* ³ (%)	24.1	25.2	25.5	35.0	35.1	36.9	44.2	46.6	44.9	52.7	52.7	55.7
ROA* ⁴ (%)	4.1	4.1	4.6	4.6	4.4	4.2	2.8	3.3	3.9	3.9	4.1	-
ROE* ⁵ (%)	6.4	6.2	6.8	7.4	7.4	7.7	5.2	6.6	6.9	7.5	8.0	8%台中盤 mid-8% range

*1 2023年度以前は営業利益の数字を記載 / Operating income is disclosed for FY2023 and prior.

*2 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.

*3 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

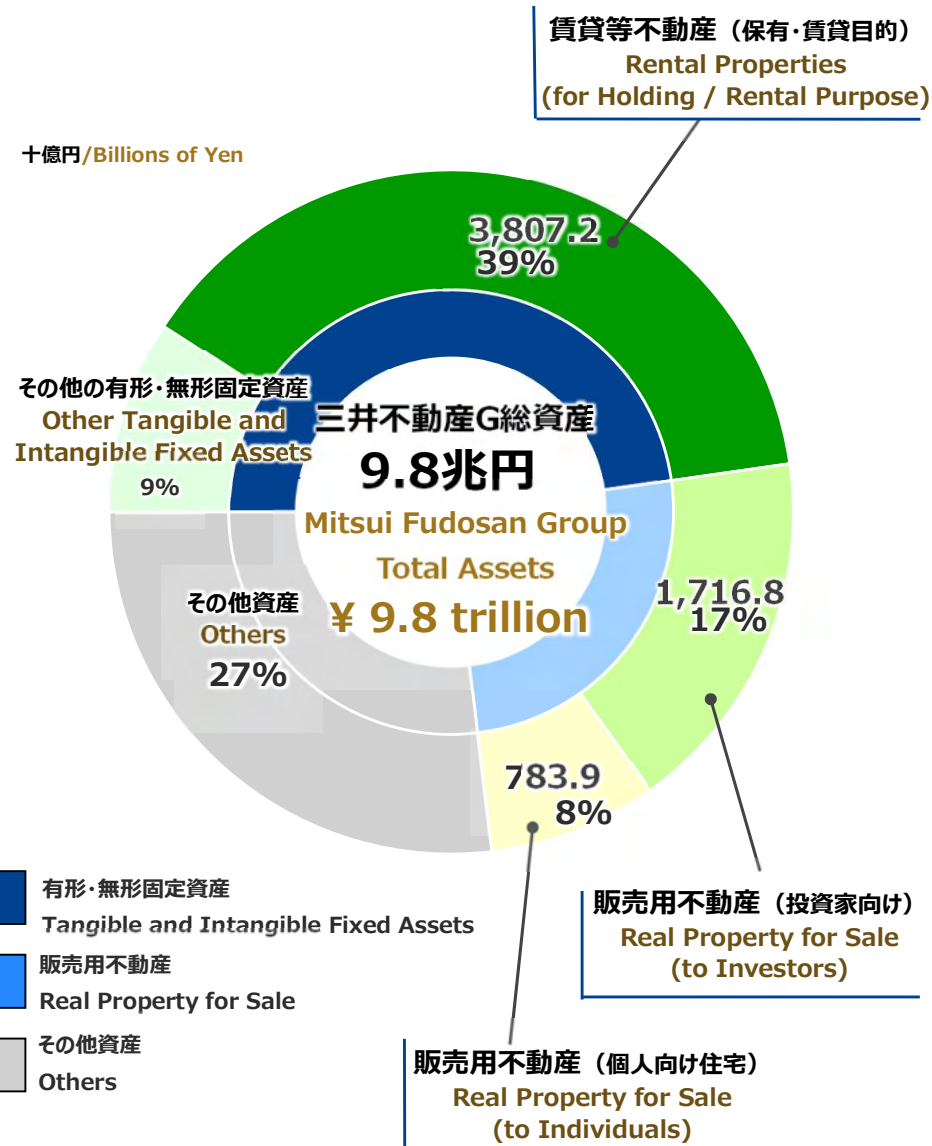
*4 2023年度以前: ROA=(営業利益+営業外収益)/総資産期首期末平均残高 2024年度以降: ROA=事業利益/総資産期首期末平均残高

/~FY2023: ROA=(Operating income + non-operating income)/average total assets over period FY2024~: ROA=Business income/average total assets over period

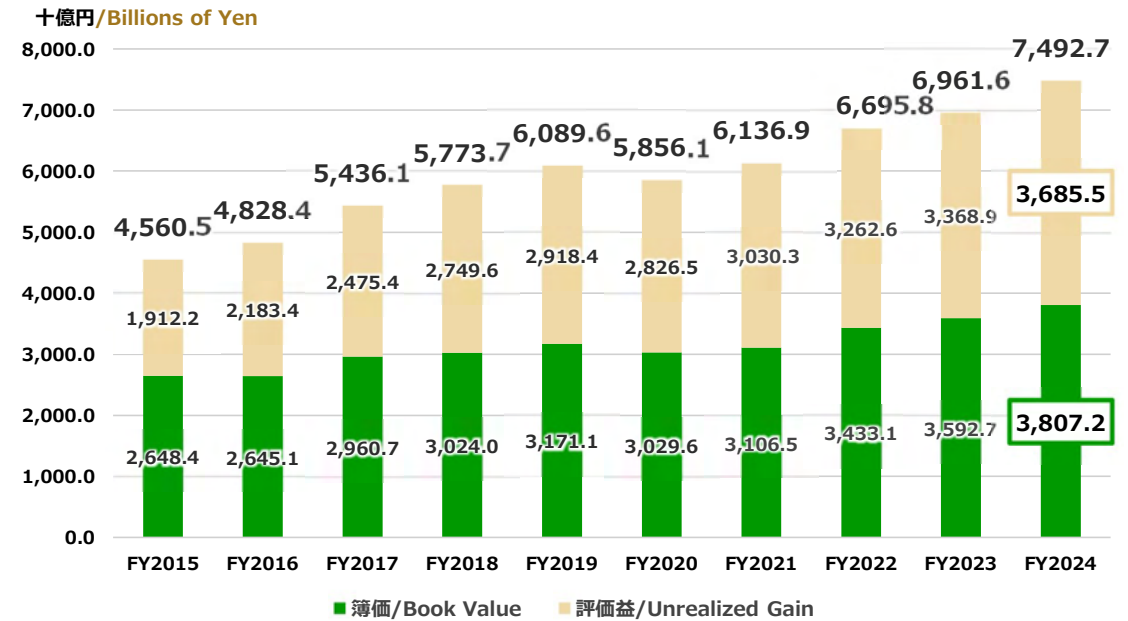
*5 ROE=親会社株主に帰属する当期純利益/自己資本期首期末平均残高 /ROE=Profit Attributable to Owners of Parent/Average shareholders' equity over the period

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

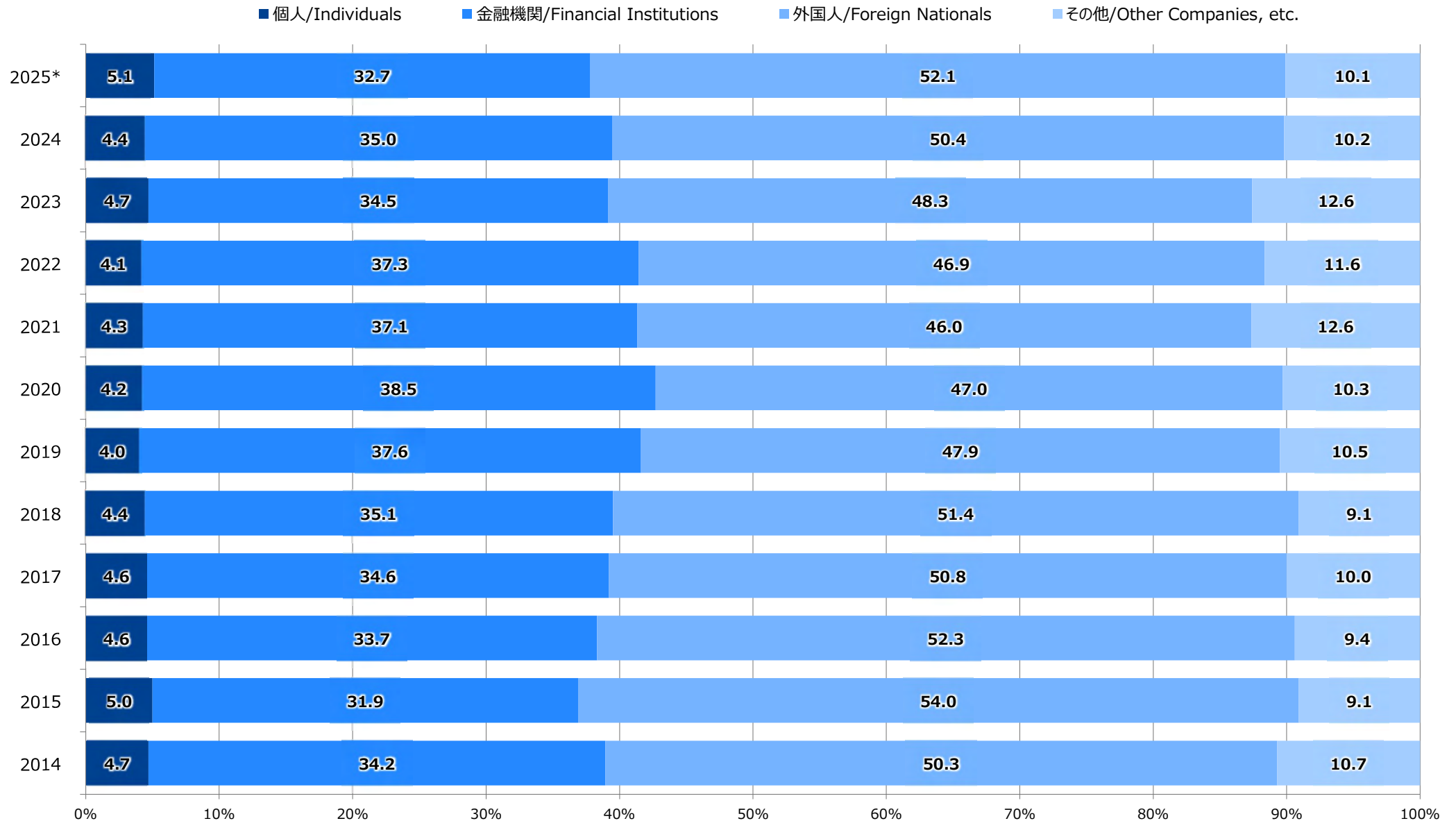


十億円/Billions of Yen

				期末簿価 2025年3月期 Year-end Book Value FY2024	期末時価 2025年3月期 Year-end Market Price FY2024	差額(評価益) Difference (Unrealized Gain)
稼働資産 Operating Assets	国内 Domestic	オフィス Office		1,507.3	3,265.2	1,757.9
		商業施設 Retail Facilities		571.2	1,256.8	685.5
		その他 Other		267.2	418.2	150.9
	海外 Overseas	オフィス Office		835.4	1,785.7	950.2
		商業施設等 Retail Facilities, other		218.1	300.6	82.6
	開発中資産 Under Development	時価評価対象*1 Subject to Valuation*1		111.1	169.5	58.3
時価評価対象外 Not Subject to Valuation			296.5	296.5	0.0	
合計/Total				3,807.2	7,492.7	3,685.5
前期末からの差異/Difference from End of Last Year				+214.5	+531.0	+316.5

*1 2026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 FY2025

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



*2025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, 2025.

当社企業データ：賃貸事業の開発事例

Company Data : Examples of Developments in Leasing Business

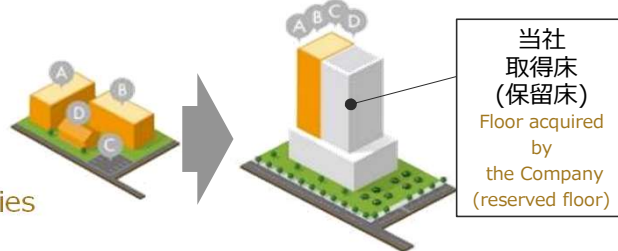
5 決算・企業情報等 Financial Results and Corporate Information, etc.

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

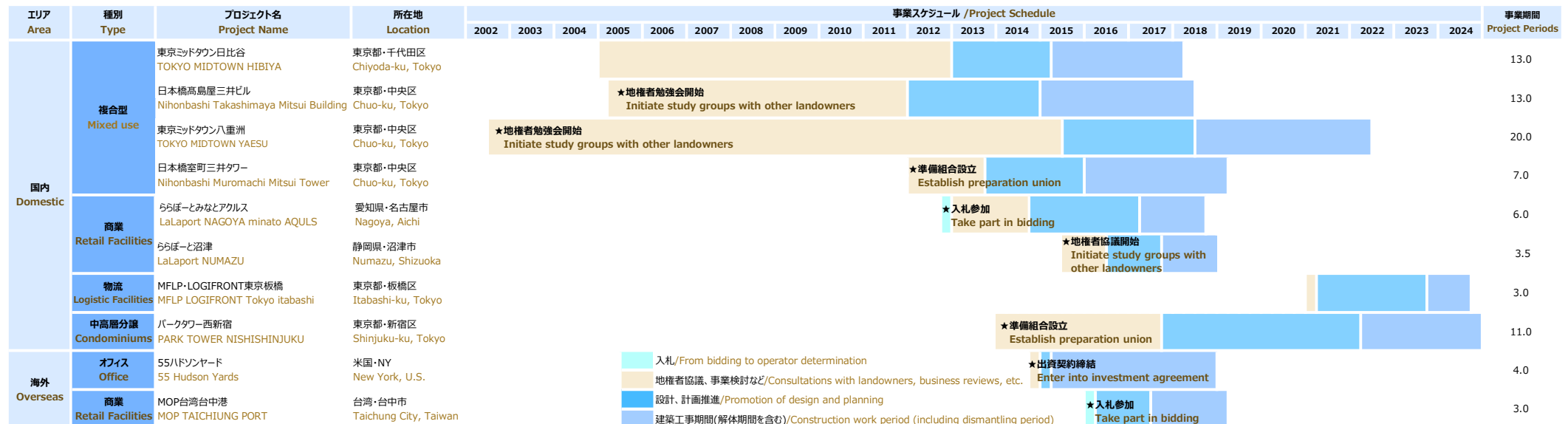
Integrally reconstruct multiple
assets held by the Group

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)



*事業期間は、プロジェクトの事業化を決定した時点から起算しています。

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)

5 決算・企業情報等
Financial Results and
Corporate Information, etc.

百万円/Millions of yen													
年度/FY			2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
経営成績 Business Results	営業収益	Revenue from Operations	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	2,625,363
	事業利益 ^{*1}	Business Income ^{*1}	186,074	202,482	232,698	245,902	262,147	280,617	203,770	244,978	305,405	339,690	398,688
	経常利益	Ordinary Income	163,373	182,521	219,607	240,341	254,106	258,510	168,865	224,940	265,358	267,890	290,262
	親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	100,185	117,722	131,815	155,874	168,661	183,972	129,576	176,986	196,998	224,647	248,799
財務状態 Financial Situation	総資産	Total Assets	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	9,859,856
	販売用不動産 ^{*2}	Real Property for Sale ^{*2}	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	2,500,757
	有形・無形固定資産	Tangible and Intangible Fixed Assets	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	4,707,418
	資本的支出	Capital Expenditure	273,487	207,172	173,745	440,752	390,514	379,279	565,266	272,389	386,592	246,609	362,760
	減価償却費	Depreciation	61,242	67,460	71,357	70,167	79,034	91,434	98,196	111,500	125,298	133,726	140,516
	有利子負債 ^{*3}	Interest-Bearing Debt ^{*3}	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	4,416,086
	自己資本	Shareholders' Equity	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	3,146,837
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	30,343	32,154	227,432	30,143	216,709	87,094	187,862	271,469	297,708	241,697	599,252
	投資活動によるキャッシュ・フロー	Cash Flows from Investing Activities	-261,640	-239,719	-201,583	-365,464	-388,895	-532,806	-131,035	-210,057	-422,034	-286,987	-321,970
	財務活動によるキャッシュ・フロー	Cash Flows from Financing Activities	221,508	201,110	15,071	289,150	231,238	467,751	-66,565	-139,600	111,448	59,988	-269,367
	現金及び現金同等物の期末残高	Balance for Cash and Cash Equivalents at End of Period	118,960	109,966	148,546	100,708	157,682	179,472	187,723	142,682	132,310	179,249	163,272
1株当たり指標 Index per Share	EPS(1株当たり純利益)(円) ^{*4}	EPS (Earnings Per Share) (Yen) ^{*4}	34.6	39.7	44.5	52.6	57.1	62.8	44.8	61.5	69.3	80.2	89.3
	BPS(1株当たり純資産)(円) ^{*4}	BPS (Book-value Per Share) (Yen) ^{*4}	631.4	648.5	669.5	743.7	794.9	826.8	885.5	980.7	1,035.8	1,109.9	1,135.1
	配当金(円) ^{*4}	Cash Dividends (Yen) ^{*4}	8	10	11	13	15	15	15	18	21	28	31
財務指標 Financial Indexes	ROA(%) ^{*5}	ROA(%) ^{*5}	4.10	4.14	4.59	4.58	4.44	4.18	2.84	3.31	3.86	3.94	4.12
	ROE(%) ^{*6}	ROE(%) ^{*6}	6.37	6.20	6.75	7.44	7.42	7.74	5.22	6.61	6.92	7.47	7.95
	D/ELシオ(倍) ^{*7}	D/E Ratio (Times) ^{*7}	1.06	1.16	1.15	1.18	1.24	1.45	1.42	1.31	1.40	1.42	1.40
	自己資本比率(%)	Equity Ratio (%)	36.9	35.8	35.7	35.1	34.4	32.6	33.0	34.1	32.8	32.8	31.9
	総還元性向(%)	Total Shareholder Return Ratio (%)	24.1	25.2	25.5	35.0	35.1	36.9	44.2	46.6	44.9	52.7	52.7

^{*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 なお、2023年度以前は営業利益の数字を記載しております。

Business income = Operating income + Equity in earnings/losses of affiliates (including Gain/loss on sales of shares of affiliates for the purpose of real estate sales) + Gain/loss on sales of fixed assets.

Operating income is disclosed instead for fiscal 2023 and prior years

^{*2} 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

^{*3} 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

^{*4} 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 are rounded to the nearest yen.

^{*5} 2023年度以前：ROA=(営業利益+営業外収益)/総資産期首期末平均残高 2024年度以降：ROA=事業利益/総資産期首期末平均残高

～FY2023：ROA=(Operating income + non-operating income)/average total assets over period FY2024～：ROA=Business income/average total assets over period

^{*6} 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

^{*7} D/EL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

5

決算・企業情報等

Financial Results and Corporate Information, etc.

詳細は、「サステナビリティレポート」を参照

https://www.mitsui-fudosan.co.jp/esg_csr/report/

For details, please refer to the latest Sustainability Report

https://www.mitsui-fudosan.co.jp/english/esg_csr/report/

年度/FY			単位/Unit	2018	2019	2020	2021	2022	2023	2024
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	4,611
	うちScope1	Of these, Scope 1	1,000t-CO ₂	90	104	115	140	183	186	209
	うちScope2	Of these, Scope 2	1,000t-CO ₂	395	413	363	438	457	430	319
	うちScope 3	Of these, Scope 3	1,000t-CO ₂	4,591	3,865	4,211	3,621	4,863	3,325	4,083
	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	4,240,123
	水使用量(取水量)* ²	Water usage (intake volume)* ²	1,000mi/年 1,000 mi/year	5,407	5,726	5,365	11,849	14,210	15,347	16,145
	水使用量(排水量)* ²	Water usage (discharge volume)* ²	1,000mi/年 1,000 mi/year	5,595	5,539	4,711	10,445	12,546	13,714	14,417
	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	141,460
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	26,630
	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	1,928
	女性管理職比率(単体)* ³	Women in management positions ratio (Non-consolidated)* ³	%	3.3	4.5	5.7	6.8	7.7	9.2	10.2
	女性総合職比率(単体)* ³	Women in general positions ratio (Non-consolidated)* ³	%	11.0	12.5	14.3	16.5	18.0	19.7	18.9
	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	15.7
	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)* ⁴	人/persons	27(84.4%)	25(61.0%)	28(70.0%)	38(79.2%)	59(122.9%)	63(116.6%)	50(100%)
	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%)	23(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	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	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	1.31

*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.

オフィス
Office Buildings

貸付面積 約2,059,000㎡（連結、当社グループ保有物件、2025年3月末時点）
Leased floor space Approx. 2,059,000㎡（Consolidated, Own Properties, as of March 31, 2025）

■延床面積^{*1} 上位15物件^{*2}（2025年3月末時点）
Total floor space^{*1} Top 15 properties^{*2}（As of March 31, 2025）

^{*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 (Approx.)	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
日本橋高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
淀屋橋三井ビルディング Yodoyabashi Mitsui Building	大阪府大阪市 Osaka-shi, Osaka	≒ 39,000㎡	2008年3月 Mar. 2008	商業 Retail

商業施設
Retail Facilities

貸付面積 約2,005,000㎡（連結、当社グループ保有物件、2025年3月末時点）
Leased floor space Approx. 2,005,000㎡ (Consolidated, Own Properties, as of March 31, 2025)

■リージョナル型施設 店舗面積上位10物件（2025年3月末時点） / Top 10 regional facilities by shop area (As of March 31, 2025)

名称 Name		所在 Location		店舗面積（約） Shop Area (Approx.)	店舗数（約） No. of shops (Approx.)	開業年月 Opening date		店舗売上 (10億円単位、2024年度) Store sales, Billions of yen, FY2024
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	57
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	54
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	55
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	94
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	44
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	52
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. 2023	45
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	33
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	29

■アウトレット型施設 店舗面積上位10物件（2025年3月末時点） / Top 10 Outlet-type Facilities by shop area (As of March 31, 2025)

名称 ^{*2} Name		所在 Location		店舗面積（約） Shop Area (Approx.)	店舗数（約） No. of shops (Approx.)	開業年月 Opening date		店舗売上 (10億円単位、2024年度) Store sales, Billions of yen, FY2024
M O P 木更津	MOP KISARAZU	千葉県木更津市	Kisarazu-shi, Chiba	≒ 46,000㎡	≒ 310	2012年4月	Apr. 2012	69
M O P 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	61
M O P 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	31
M O P 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	30
M O P 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	24
M O P 北陸小矢部	MOP HOKURIKU OYABE	富山県小矢部市	Oyabe-shi, Toyama	≒ 26,000㎡	≒ 170	2015年7月	Jul. 2015	11
M O P 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	13
M O P 幕張	MOP MAKUHARI	千葉県千葉市	Chiba-shi, Chiba	≒ 23,000㎡	≒ 140	2000年10月	Oct. 2000	22
M O P 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
M O P 多摩南大沢	MOP TAMA MINAMI OSAWA	東京都八王子市	Hachioji-shi, Tokyo	≒ 17,000㎡	≒ 120	2000年9月	Sep. 2000	17

^{*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

主な稼働物件一覧（国内）

List of Main Properties in Operation (Domestic)

物流施設

稼働施設 延床面積 約2,200,000㎡（連結、当社グループ保有物件、2025年3月末時点）

Logistics Facilities

Operating Facilities Total Floor Space Approx. 2,200,000㎡ (Consolidated,Own Properties, as of March 31, 2025)

■延床面積上位10物件^{*1}（2025年3月末時点） /Total floor space Top 10 properties^{*1} (As of March 31, 2025)

*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(Approx.)	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・LOGIFRONT東京板橋	MFLP・LOGIFRONT TOKYO ITABASHI	東京都板橋区	Itabashi-ku, Tokyo	≒ 256,000㎡	2024年9月	Sep. 2024	マルチテナント	Multi-tenant
MFLP日野	MFLP HINO	東京都日野市	Hino-shi, Tokyo	≒ 205,000㎡	2015年10月	Oct. 2015	マルチテナント	Multi-tenant
MFLP市川塩浜Ⅱ	MFLP ICHIKAWA SHIOHAMAⅡ	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 EBINAⅠ	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横浜新子安	MFLP YOKOHAMA SHINKOYASU	神奈川県横浜市	Yokohama-shi, Kanagawa	≒ 137,000㎡	2025年2月	Feb. 2025	一棟	Entire building rental

ホテル・リゾート

稼働施設室数 約13,400室（連結、2025年3月末時点）

Hotels and Resorts

Number of rooms in operation Approx. 13,400 (Consolidated, as of March 31, 2025)

■宿泊主体型ホテル施設 室数上位10物件（2025年3月末時点） /Top 10 Lodging-focused Hotels by rooms (As of March 31, 2025)

名称/Name ^{*2}		所在/Location		室数（約） /Rooms(Approx.)	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横浜みなとみらいプレミア	MGH Yokohama Minatomirai PREMIER	神奈川県横浜市	Yokohama-shi, Kanagawa	≒ 360	2023年5月	May 2023	建物賃借	Rent 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

*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（2025年3月末時点） /Main Operating Resort and Luxury Facilities (As of March 31, 2025)

名称/Name		所在/Location		室数（約） /Rooms(Approx.)	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	Bulgari 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

List of Main Properties in Operation (Overseas)

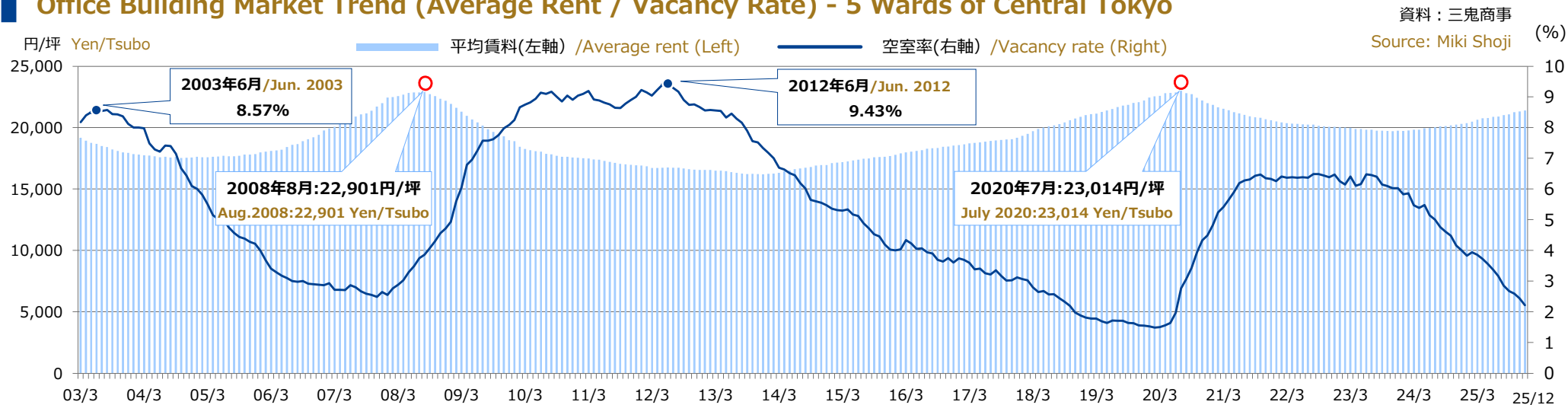
■ 欧米（2025年3月末時点）/ Europe and North America (As of March 31, 2025)

アセット Asset	名称 Name	所在 Location	建物延床面積（約）または戸数 Total Floor Space(Approx.) 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	Maple Terrace	Dallas, US	≒ 340 戸 /Units	2024年 /2024
	160Madison	New York, US	≒ 320 戸 /Units	2015年 /2015

アセット Asset	名称 Name	所在 Location		店舗面積（約） Shop Area（Approx.）	店舗数（約） Shops(Approx.）	開業 Opening Year
商業施設 Retail Facilities	三井アウトレットパーク 台湾林口Ⅰ・Ⅱ MITSUI OUTLET PARK LINKOUⅠ・Ⅱ	台湾	Taiwan	≒ 72,000㎡	≒ 300	2024年 /2024
	ららぽーと台北南港 LaLaport TAIPEI NANGANG	台湾	Taiwan	≒ 70,000㎡	≒ 300	2025年 /2025
	ららぽーと台中 LaLaport TAICHUNG	台湾	Taiwan	≒ 68,000㎡	≒ 300	2023年 /2023
	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

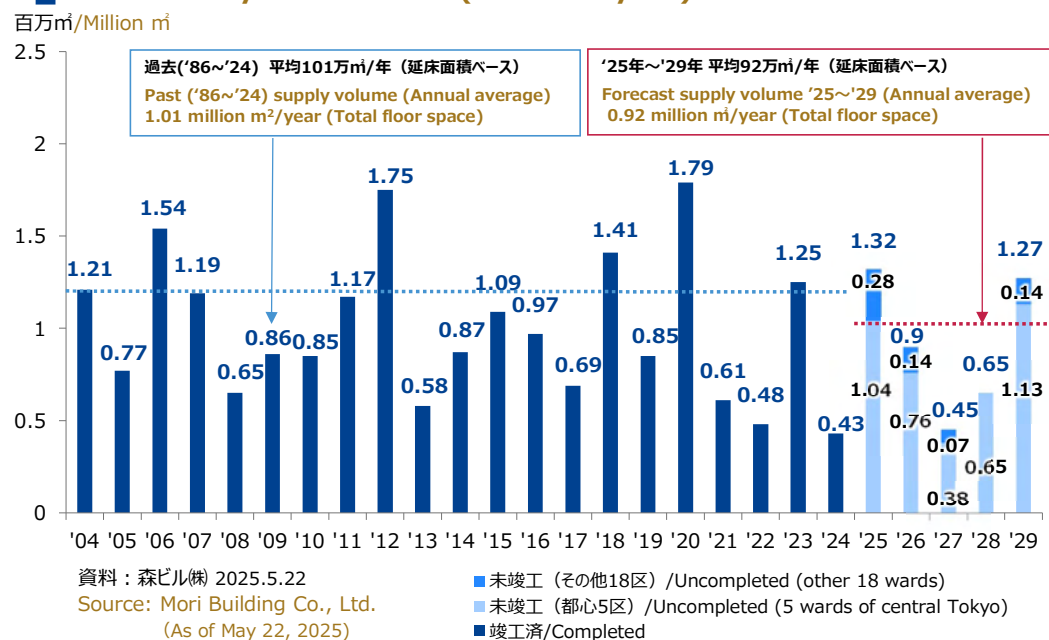
都心5区のオフィス市況（平均賃料・空室率）

Office Building Market Trend (Average Rent / Vacancy Rate) - 5 Wards of Central Tokyo



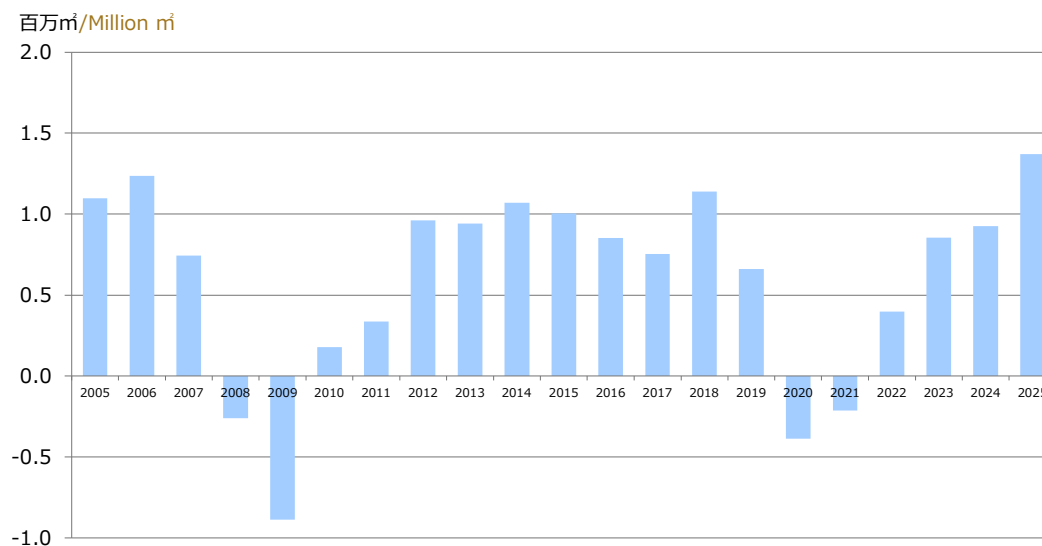
オフィスビル新規供給量（東京23区大規模、暦年）

Trend of Supply Volume of Large-Scale Office Buildings within Tokyo's 23 Wards (Calendar year)



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)

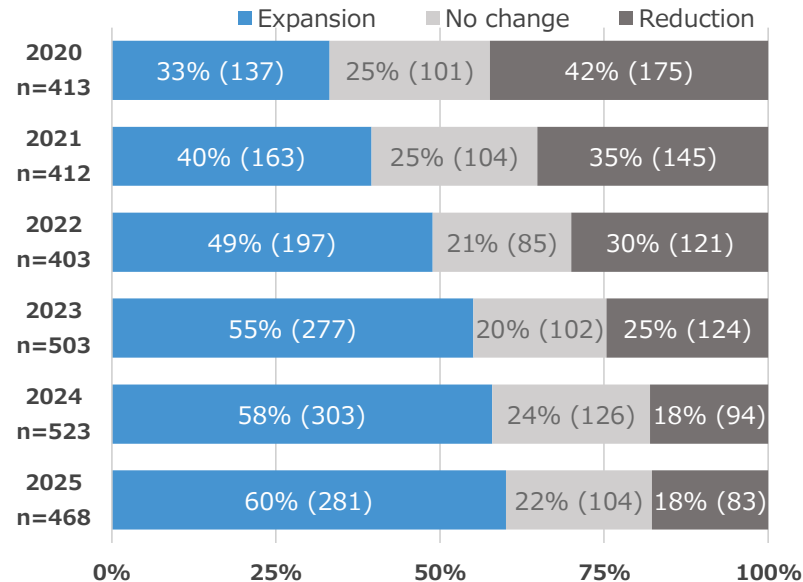


資料：三幸エステート
Source: Sanko Estate

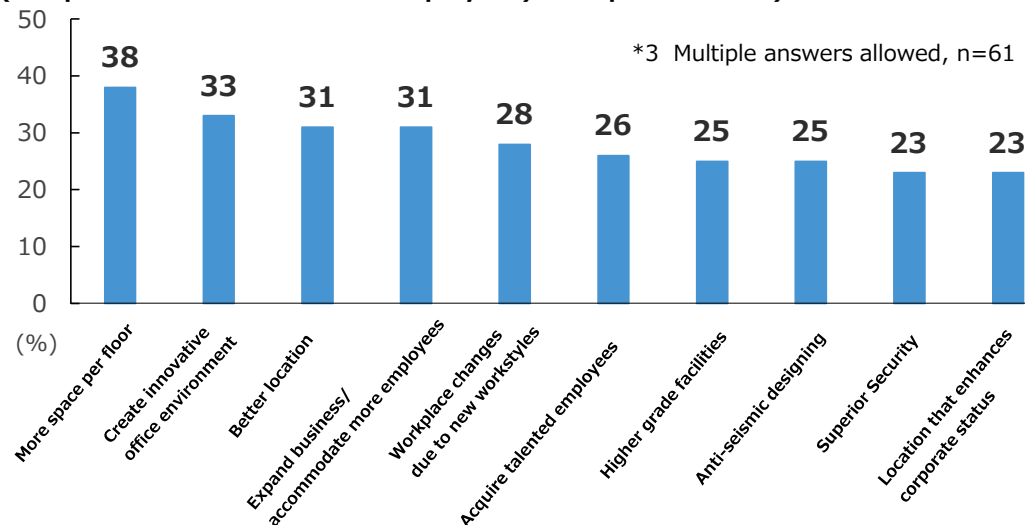
Results of survey*¹ on corporate needs for office (23 wards of Tokyo)

*1 Source : Mori Building Co., Ltd. "2025 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)

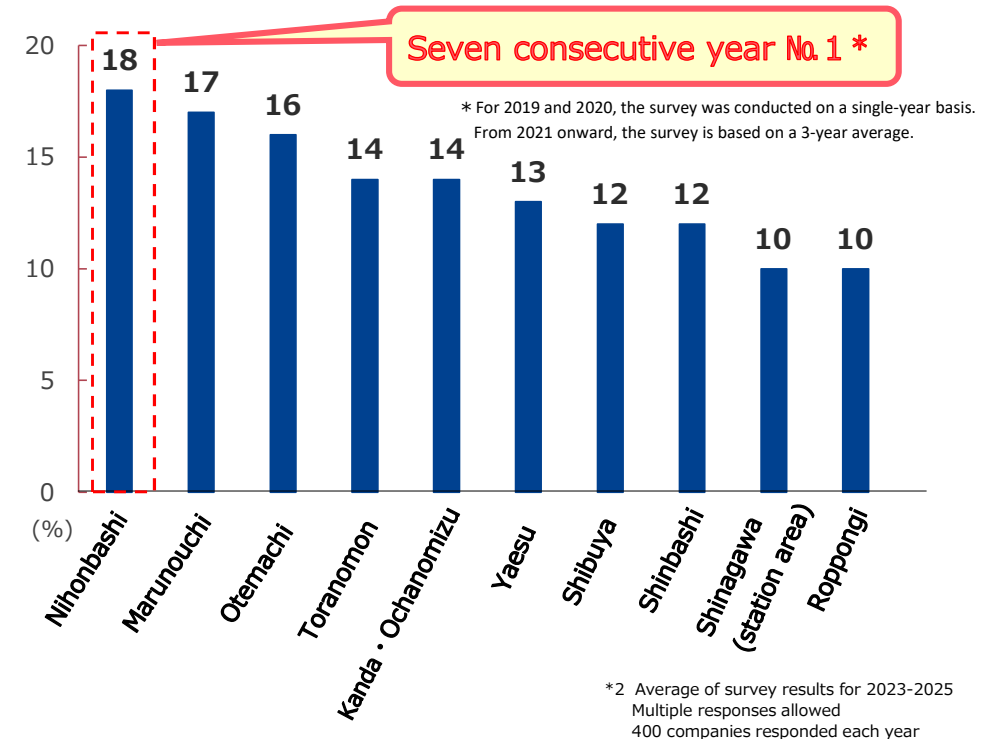
Plans for Expansion vs. Reduction of Space (single year)



Reasons for Planning to Lease New Office Space (companies with 300 or more employees)*³ (Top 10 reasons)



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

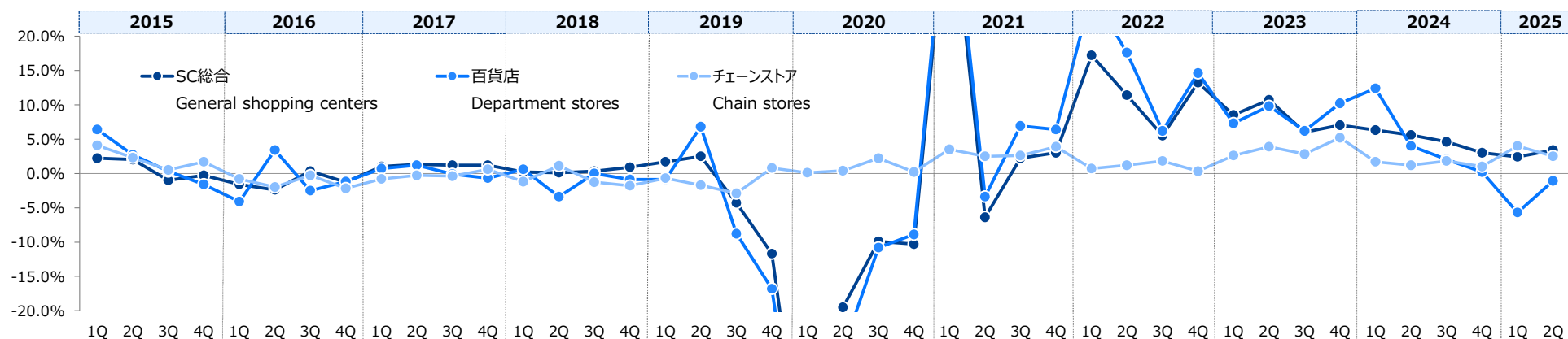


- The desired areas for companies seeking new accommodation continue to be major business districts such as Nihombashi, Marunouchi, Otemachi, and Toranomon, where large-scale redevelopment projects have taken place or are in progress. These areas have been the focus of large-scale redevelopment projects, and their popularity reflects high expectations for benefits such as convenient transport links stemming from the construction of new stations, roads and other infrastructure, as well as the attraction of highly functional mixed-use developments that bring work, living and recreation closer together.

Extracted from Mori Building Co., Ltd. "2025 Survey of Office Needs in Tokyo's Core 23 Cities"

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%

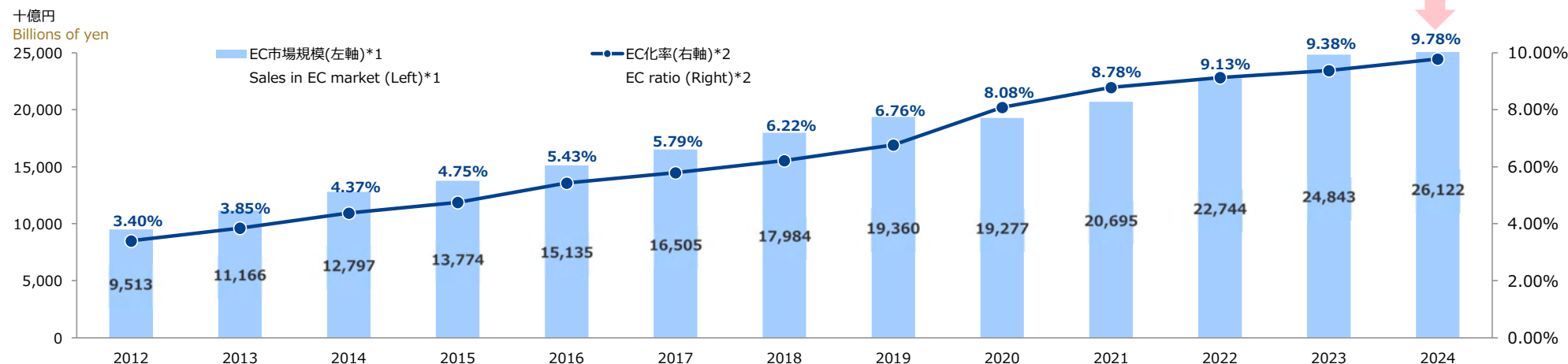
* <General shopping centers> 1Q,FY2020 : -48.8% / 1Q,FY2021 : 42.7% <Department stores> 1Q,FY2020 : -51.7% / 2Q,FY2020 : -25.6% / 1Q,FY2021 : 44.9%

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)



世界のEC化率 **20.1%**
Global EC rate 20.1%

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

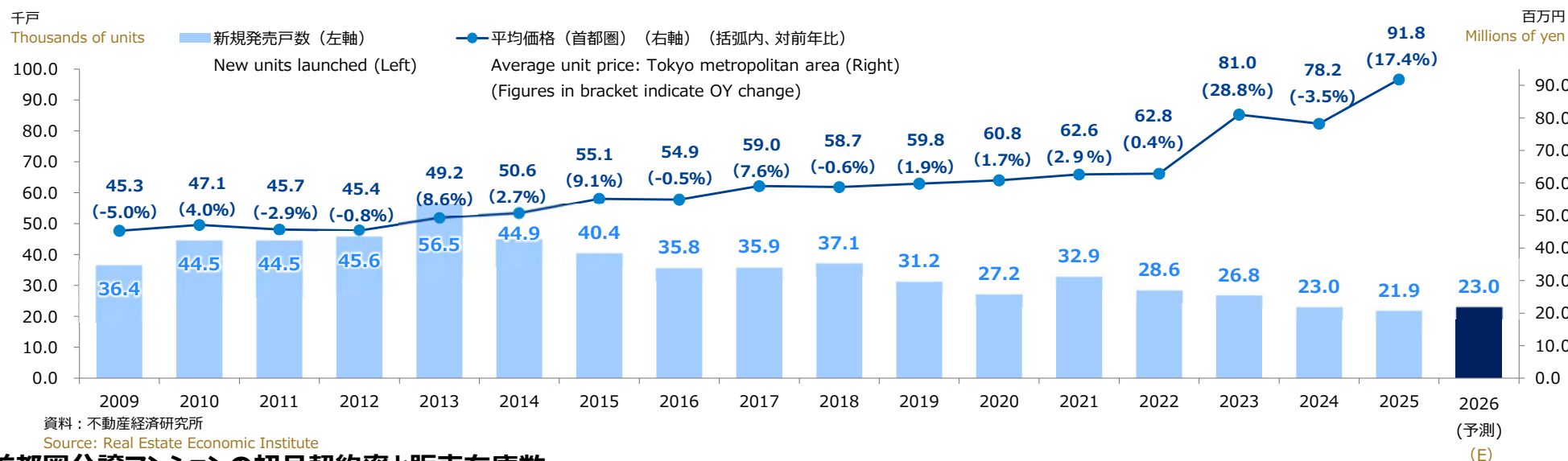
*2：EC化率データの対象は物販系分野のみ

*1 Scope of e-commerce market includes online ordering, services and digital

*2 Data on shift to e-commerce is for online ordering only

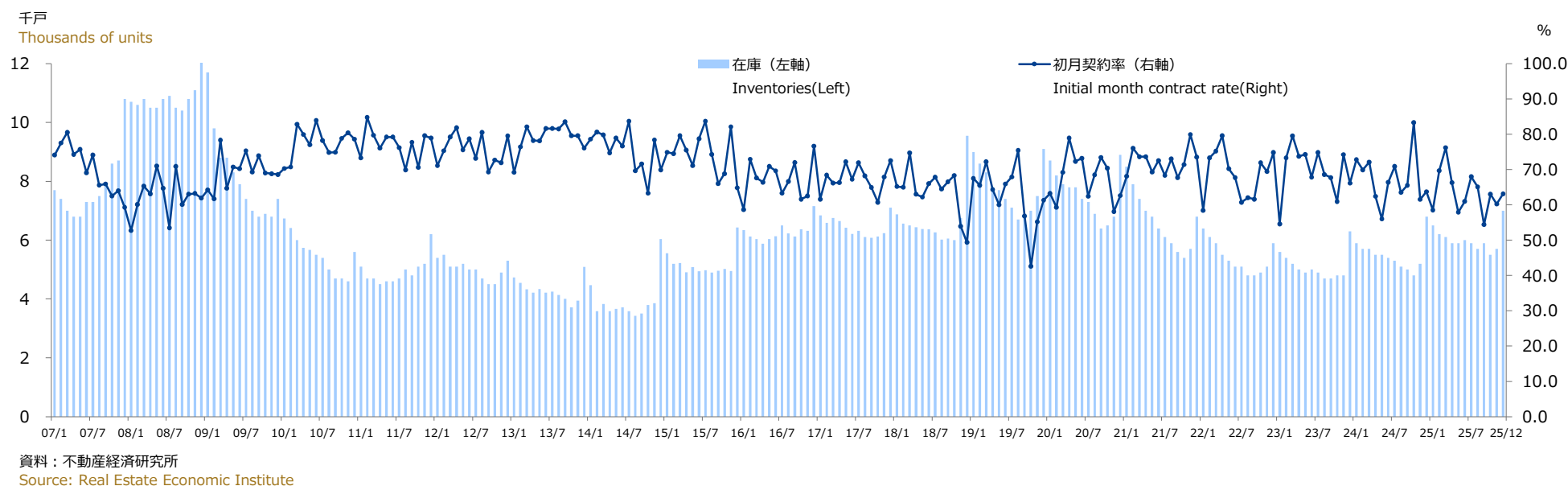
首都圏分譲マンションの新規発売戸数と戸当たり平均価格（暦年）

Tokyo Metropolitan Area Condominium Market : New Units Launched and Average Price per Unit (Calendar year)



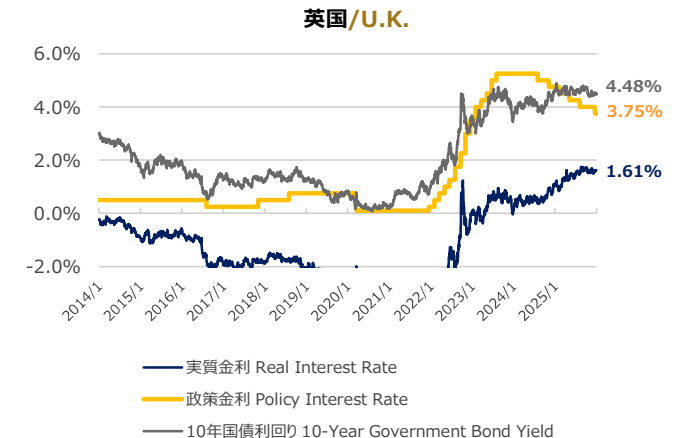
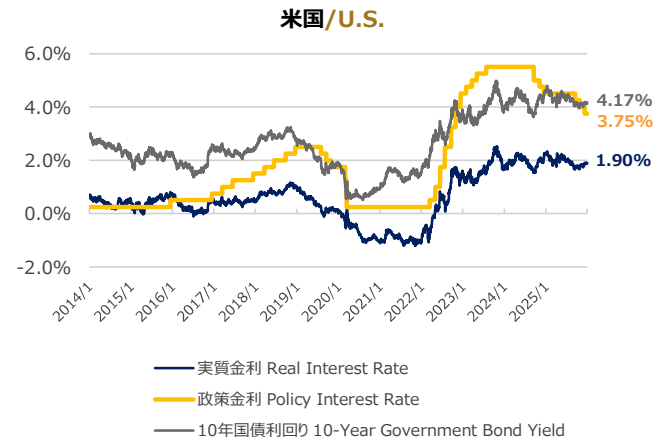
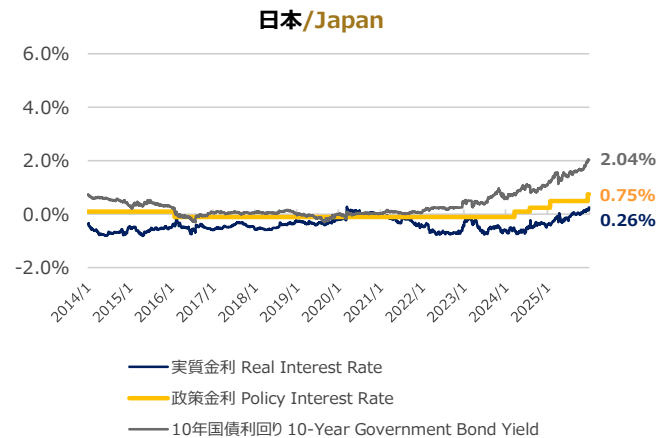
首都圏分譲マンションの初月契約率と販売在庫数

Condominium Market in the Tokyo Metropolitan Area : Initial Month Contract & Unsold Inventory



金利の推移(日本・米国・英国)：2014/1/1～2025/12/31

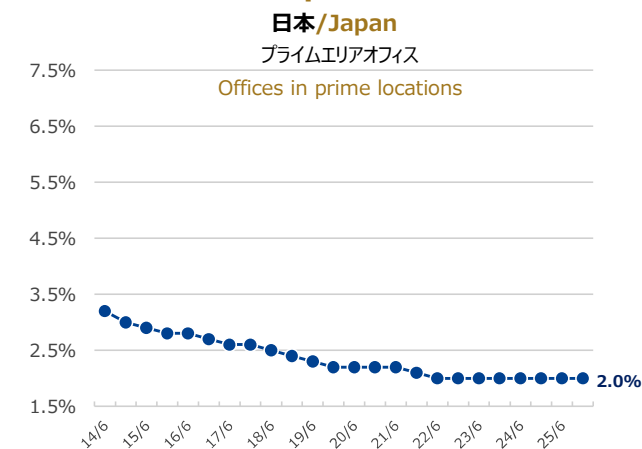
Interest Rate Trends (Japan, the U.S., and the U.K.) : Jan. 1, 2014 - Dec. 31, 2025



実質金利は10年物価連動債利回りを使用 / The real interest rate is based on the 10-year inflation-linked bond yield
資料：Bloomberg掲載データより当社作成
Source: Prepared by our company based on data published by Bloomberg.

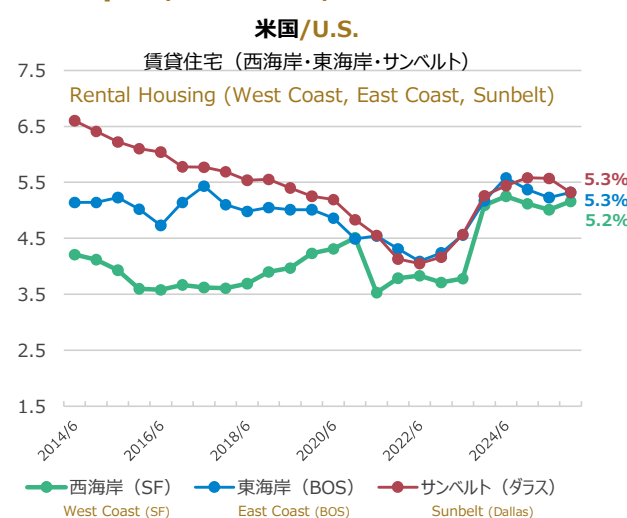
国内・米国・英国における不動産期待利回りのベンチマーク

Benchmark of Expected Real Estate Yields in Japan, the U.S., and the U.K.

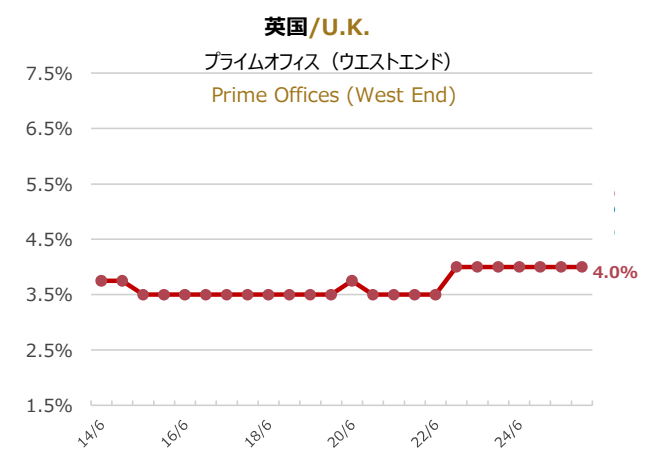


プライムエリアオフィス：千代田区丸の内・大手町、中央区日本橋地区における築5年程度、延床面積20,000㎡以上、基準階面積500㎡以上
利回りベンチマーク（NCFベース）：日本不動産研究所が還元利回りの査定においてベースとする各用途・各地域ごとの利回りを指す
Offices in prime locations: Office buildings around five years old located in the Marunouchi, Otemachi, and Nihonbashi areas with total and standard floor areas of 66,000 m² or more and 1,600 m² 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.

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



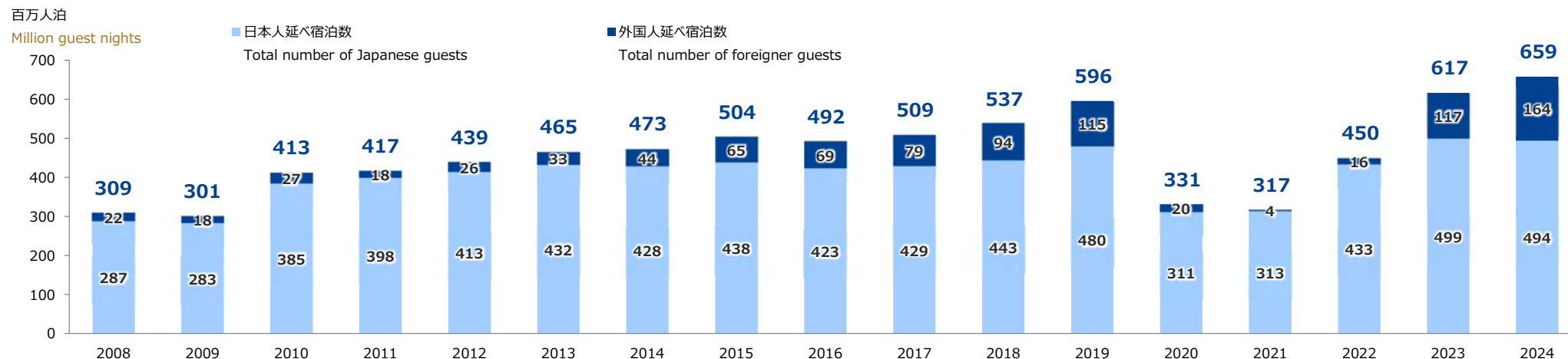
資料：Bloomberg掲載データより当社作成
Source: Prepared by our company based on data published by Bloomberg.



資料：ジョーンズ ラング ラサール提供データより当社作成
Source: Prepared by our company based on data by Jones Lang LaSalle.

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)

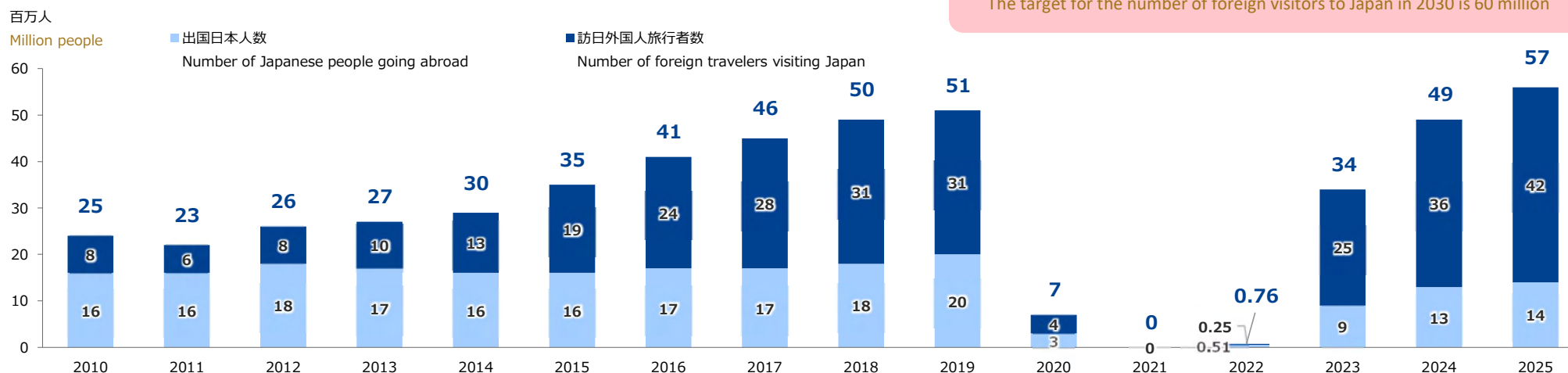


資料：観光庁

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 (Calendar year)



2030年における訪日外国人数の目標は6,000万人

The target for the number of foreign visitors to Japan in 2030 is 60 million

資料：日本政府観光局

Source: Japan National Tourism Organization