

2026年3月期決算の連結業績/Consolidated Financial Results for 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 Revenue from Operations | | 営業利益 Operating Income | | 事業利益 Business Income | | 経常利益 Ordinary Income | | 親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent | |
|--------|---------------------------------|------|--------------------------|-----|-------------------------|------|-------------------------|-----|--|------|
| | 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 | % |
| FY2025 | 2,709,747 | 3.2 | 397,788 | 6.7 | 445,120 | 11.6 | 313,319 | 7.9 | 278,684 | 12.0 |
| FY2024 | 2,625,363 | 10.2 | 372,732 | 9.7 | 398,688 | 15.2 | 290,262 | 8.4 | 248,799 | 10.8 |

*包括利益/Comprehensive Income FY2025 : 318,406百万円/¥ 318,406 million (98.1%) ; FY2024 : 160,756百万円/¥ 160,756 million (-51.2%)

*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株当たり当期純利益 Earnings per Share | 潜在株式調整後1株当たり当期純利益 Diluted net income per share |
|--------|----------------------------------|---|
| FY2025 | 101.04 円/Yen | 101.00 円/Yen |
| FY2024 | 89.26 | 89.22 |

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

| | 総資産 Total Assets | 純資産 Net Assets | 自己資本比率 Equity Ratio | 1株当たり純資産 Net Assets Per Share |
|--------|-----------------------------------|----------------------------------|------------------------|----------------------------------|
| FY2025 | 10,103,474 百万円/Millions of Yen | 3,384,844 百万円/Millions of Yen | 32.4% | 1,206.06 円/Yen |
| FY2024 | 9,859,856 | 3,270,723 | 31.9 | 1,135.07 |

(参考/Reference) 自己資本/Shareholders' Equity FY2025 : 3,277,508百万円/¥ 3,277,508 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 |
| FY2024 | — 円/Yen | 15.00 円/Yen | — 円/Yen | 16.00 円/Yen | 31.00 円/Yen |
| FY2025 | — | 17.00 | — | 18.00 | 35.00 |
| FY2026 (予想/Plan) | — | 18.50 | — | 18.50 | 37.00 |

2027年3月期の連結業績予想/Forecast for the Year Ending March 31, 2027

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

| | 営業収益 Revenue from Operations | | 営業利益 Operating Income | | 事業利益 Business Income | | 経常利益 Ordinary Income | | 親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent | | 1株当たり当期純利益 Earnings per Share |
|--------------|---------------------------------|-----|--------------------------|-----|-------------------------|-----|-------------------------|-----|--|-----|----------------------------------|
| | 百万円/Millions of Yen | % | 百万円/Millions of Yen | % | 百万円/Millions of Yen | % | 百万円/Millions of Yen | % | 百万円/Millions of Yen | % | 円/Yen |
| 通期/Full year | 2,800,000 | 3.3 | 410,000 | 3.1 | 450,000 | 1.1 | 315,000 | 0.5 | 285,000 | 2.3 | 105.50 |

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) | FY2025 | 2,755,914,511 | FY2024 | 2,782,189,711 |
| 期末自己株式数 Number of treasury stocks at the end of the period | FY2025 | 38,378,428 | FY2024 | 9,818,498 |
| 期中平均株式数 Average number of shares outstanding during the period | FY2025 | 2,758,201,315 | FY2024 | 2,787,231,606 |

2026年3月期 決算概要：連結PL概要

Summary of FY2025 Financial Results : Summary of Consolidated Statements of Income

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決算・企業情報等

Financial Results and Corporate Information, etc.

連結損益計算書

Consolidated Statements of Income

単位：百万円/Unit: Yen in millions

| | FY2025 | FY2024 | 増減/Change | 増減率/Change Rate |
|---|------------------|------------------|----------------|-----------------|
| 営業収益 Revenue from Operations | 2,709,747 | 2,625,363 | +84,383 | 3.2% |
| 賃貸 Leasing | 936,601 | 872,331 | +64,270 | |
| 分譲 Property Sales | 729,271 | 758,069 | -28,798 | |
| マネジメント Management | 511,470 | 486,291 | +25,178 | |
| 施設営業 Facility Operations | 244,146 | 224,054 | +20,091 | |
| その他 Others | 288,257 | 284,616 | +3,641 | |
| 事業利益*1 Business Income*1 | 445,120 | 398,688 | +46,432 | 11.6% |
| 営業利益 Operating Income | 397,788 | 372,732 | +25,055 | 6.7% |
| 持分法投資損益*2 Equity in Net Income (Loss) of Affiliated Companies*2 | -4,422 | -2,813 | -1,608 | |
| 固定資産売却損益 Gain (Loss) on Sale of Fixed Assets | 51,754 | 28,769 | +22,984 | |
| (セグメント別 事業利益) Business Income by Segment | | | | |
| 賃貸 Leasing | 177,011 | 176,429 | +581 | |
| 分譲 Property Sales | 193,182 | 167,078 | +26,103 | |
| マネジメント Management | 80,891 | 71,642 | +9,249 | |
| 施設営業 Facility Operations | 46,345 | 38,610 | +7,734 | |
| その他 Others | 10,178 | 6,569 | +3,609 | |
| 全社費用・消去 Corporate Expenses and Eliminations | -62,488 | -61,641 | -846 | |
| 営業外損益 Non-operating Income (Expenses) | -84,469 | -82,470 | -1,998 | |
| 持分法投資損益 Equity in Net Income (Loss) of Affiliated Companies | -4,352 | -2,472 | -1,880 | |
| 純金利負担 Interest Income (Expense), in Net | -73,493 | -79,321 | +5,827 | |
| その他 Others, in Net | -6,622 | -676 | -5,946 | |
| 経常利益 Ordinary Income | 313,319 | 290,262 | +23,056 | 7.9% |
| 特別損益 Extraordinary Income (Losses) | 83,695 | 72,798 | +10,897 | |
| 特別利益 Extraordinary Income | 103,453 | 83,692 | +19,760 | |
| 特別損失 Extraordinary Losses | -19,757 | -10,894 | -8,863 | |
| 税金等調整前当期純利益 Income before Income Taxes | 397,014 | 363,060 | +33,954 | |
| 法人税等 Income Taxes | -125,163 | -116,994 | -8,168 | |
| 当期純利益 Net Income | 271,851 | 246,066 | +25,785 | |
| 非支配株主に帰属する 当期純損失 Net Loss Attributable to Non-controlling Shareholders | 6,833 | 2,733 | +4,099 | |
| 親会社株主に帰属する当期純利益 Net Income Attributable to Shareholders of the Company | 278,684 | 248,799 | +29,885 | 12.0% |

* 収益は外部顧客からの売上高 * Revenue is sales to external customers

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 | 51,776 |
| 投資有価証券売却益 Gain on Sale of Investment Securities | 51,676 |
| 合計 Total | 103,453 |

[特別損失/Extraordinary Losses]

| | |
|---|----------------|
| 減損損失 Impairment Loss on Fixed Assets | -19,757 |
| 合計 Total | -19,757 |

公表との差異

Differences between Announced Forecast

単位：百万円/Unit: Yen in millions

| | FY2025 | 通期予想 2026年2月6日公表 Full-year Forecast Announced on Feb. 6, 2026 | 公表との差異 Differences between Announced Forecast | 進捗率 Progress Rate |
|--|-----------|--|---|----------------------|
| 営業収益 Revenue from Operations | 2,709,747 | 2,700,000 | 9,747 | 100.4% |
| 営業利益 Operating Income | 397,788 | 395,000 | 2,788 | 100.7% |
| 事業利益 Business Income | 445,120 | 440,000 | 5,120 | 101.2% |
| 経常利益 Ordinary Income | 313,319 | 305,000 | 8,319 | 102.7% |
| 親会社株主に帰属する 当期純利益 Net Income Attributable to Shareholders of the Company | 278,684 | 270,000 | 8,684 | 103.2% |

*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

| | | FY2025 | FY2024 |
|---|--|----------------|----------------|
| 当期純利益 Net Income | | 271,851 | 246,066 |
| その他の包括利益 Other Comprehensive Income | | 46,555 | -85,309 |
| その他有価証券評価差額金 | Net Unrealized Holding Gains (Losses) on Available-for-sale Securities | 24,427 | -169,409 |
| 繰延ヘッジ損益 | Deferred Gains (Losses) on Hedging Instruments | -4,097 | -5,706 |
| 土地再評価差額金 | Reserve on Land Revaluation | 0 | -2,321 |
| 為替換算調整勘定 | Foreign Currency Translation Adjustments | 4,572 | 52,884 |
| 退職給付に係る調整額 | Adjustments for Net Defined Retirement Benefit Liabilities | 11,180 | -4,932 |
| 持分法適用会社に対する持分相当額 | Equity in Other Comprehensive Income of Affiliated Companies | 10,471 | 44,176 |
| 包括利益 Comprehensive Income | | 318,406 | 160,756 |
| (うち親会社株主に係る包括利益) (Comprehensive Income Attributable to Shareholders of the Company) | | (325,831) | (163,244) |
| (うち非支配株主に係る包括利益) (Comprehensive Income Attributable to Non-controlling Shareholders) | | (-7,424) | (-2,487) |

(参考) 単体・営業損益

(Reference) Standalone Operating Income

単位：百万円/Unit: Yen in millions

| | | | FY2025 | FY2024 | 増減/Change |
|--|-------------|----------------|----------------|----------------|---------------|
| 営業収益 Revenue from Operations | 賃貸事業 | Leasing | 781,623 | 732,733 | +48,890 |
| | 分譲事業（業務施設等） | Property Sales | 128,386 | 162,213 | -33,827 |
| | その他 | Others | 47,401 | 60,769 | -13,368 |
| | 合計 | Total | 957,410 | 955,715 | +1,694 |
| 粗利益率 Gross Profit Margin | 賃貸事業 | Leasing | 17.4% | 18.0% | -0.6pt |
| | 分譲事業（業務施設等） | Property Sales | 29.4% | 18.9% | +10.5pt |
| | その他 | Others | 26.3% | 52.4% | -26.1pt |
| 営業利益 Operating Income | | | 130,709 | 139,290 | -8,580 |

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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642億円の増収、5億円の増益。なお、当期末における当社の首都圏オフィス空室率は1.6%。

Overall revenue from operations increased by ¥64.2 billion and business income increased by ¥0.5 billion, mainly due to the growth in leasing revenue and income from domestic and overseas offices. As of the end of the fiscal year, the Company's office vacancy rate (standalone basis) in the Tokyo metropolitan area was 1.6%.

当期における主要な新規・通期稼働物件 Major Projects during the Year

【新規稼働（当期稼働物件）】

- ・表参道Grid Tower
- ・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
- ・BASEGATE横浜関内
- ・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）

【Properties Started Operation during the Current Fiscal Year】

- ・Omotesando Grid Tower
- ・LaLaport ANJO
- ・LaLa Terrace KAWAGUCHI
- ・MITSUI OUTLET PARK KISARAZU (4th phase expansion)
- ・LaLa Terrace KITAAAYASE
- ・LaLaport TOKYO-BAY North Building Phase I (Rebuilt)
- ・MITSUI OUTLET PARK OKAZAKI
- ・BASEGATE YOKOHAMA KANNAI
- ・LaLaport TAIPEI NANGANG (Taipei, Taiwan)

【Properties Started Operation during the Previous Fiscal Year (and Still in Operation at the End of the Current Fiscal Year)】

- ・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, Taiwan)

単位：百万円/Unit: Yen in millions

| | | FY2025 | FY2024 | 増減/Change |
|--|---------------------------|----------------|----------------|----------------|
| 営業収益 Revenue from Operations | オフィス Offices | 486,495 | 466,601 | +19,893 |
| | 商業施設 Retail Facilities | 334,919 | 299,100 | +35,818 |
| | その他 Others | 115,186 | 106,628 | +8,557 |
| 合計/Total | | 936,601 | 872,331 | +64,270 |
| 営業利益 Operating Income | | 181,565 | 176,479 | +5,085 |
| 持分法投資損益 Equity in Net Income (Loss) of Affiliated Companies | | -4,554 | -50 | -4,503 |
| 事業利益 Business Income | | 177,011 | 176,429 | +581 |

空室率推移/Vacancy Rate

| | 3/2026 | 12/2025 | 9/2025 | 6/2025 | 3/2025 | 3/2024 |
|--|--------|---------|--------|--------|--------|--------|
| 連結オフィス・商業 Consolidated Offices & Retail Facilities | 3.0% | 3.2% | 3.5% | 3.7% | 3.5% | 3.8% |
| 単体オフィス首都圏 Standalone Offices in Tokyo Metropolitan Area | 1.6% | 1.5% | 0.9% | 1.1% | 1.3% | 2.2% |

| | | FY2025 | FY2024 | 増減/Change |
|---|---------------------------|--------------|--------------|-------------|
| 貸付面積（千㎡） Leased Floor Space (1,000㎡) | オフィス Offices | 2,069 | 2,059 | +10 |
| | 商業施設 Retail Facilities | 1,517 | 1,573 | -56 |
| | 所有 Owned | 2,248 | 2,005 | +243 |
| | 転貸 Sublease | 800 | 708 | +92 |
| 合計/Total | | 6,633 | 6,345 | +288 |

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

| オフィス/Offices | 総計/Total | | 首都圏/Tokyo Metropolitan Area | | 地方/Local Area | |
|---|----------|---------|-----------------------------|---------|---------------|--------|
| | FY2025 | FY2024 | FY2025 | FY2024 | FY2025 | FY2024 |
| 棟数 Number of Buildings | 114 | 115 | 93 | 93 | 21 | 22 |
| 貸付面積（千㎡） Leased Floor Space (1,000㎡) | 2,827 | 2,860 | 2,551 | 2,581 | 276 | 279 |
| 賃貸収益 Leasing Revenue (¥ millions) | 356,678 | 344,948 | 332,172 | 320,873 | 24,505 | 24,075 |
| 空室率 Vacancy Rate | 1.8% | 1.5% | 1.6% | 1.3% | 3.2% | 3.4% |

| 商業施設/Retail Facilities | 総計/Total | | 首都圏/Tokyo Metropolitan Area | | 地方/Local Area | |
|---|----------|---------|-----------------------------|---------|---------------|--------|
| | FY2025 | FY2024 | FY2025 | FY2024 | FY2025 | FY2024 |
| 棟数 Number of Buildings | 106 | 98 | 75 | 70 | 31 | 28 |
| 貸付面積（千㎡） Leased Floor Space (1,000㎡) | 2,620 | 2,356 | 1,560 | 1,440 | 1,060 | 915 |
| 賃貸収益 Leasing Revenue (¥ millions) | 297,125 | 270,620 | 186,831 | 174,165 | 110,293 | 96,454 |
| 空室率 Vacancy Rate | 2.3% | 2.3% | 2.4% | 1.8% | 2.2% | 3.0% |

* 収益は外部顧客からの売上高 * Revenue is sales to external customers

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分譲
Property Sales

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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」等の引渡しが進捗により増収増益。投資家向け・海外住宅分譲等は、販売用不動産および固定資産をトータルで捉え、資産回転を加速したことにより増益。セグメント全体で287億円の減収、261億円の増益。なお、国内の新築マンション分譲の次期計上予定戸数2,350戸に対する契約進捗率は75%。

Revenue and business income from residential property sales to individuals (domestic) increased mainly due to the deliveries of "Mita Garden Hills" and "PARK CITY TAKADANOBABA". Property sales to investors and residential property sales to individuals (overseas), etc. experienced an increase in business income, as asset turnover was accelerated by treating real property for sale and fixed assets on an integrated basis. Overall, "Property Sales" segment reported a decrease of ¥28.7 billion in revenue and an increase of ¥26.1 billion in business income. Additionally, the contract progress rate for domestic new condominium units scheduled to be recorded during the next fiscal year (2,350 units) reached 75%.

当期における主要な計上物件

Major Projects during the Year

【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
- ・パークコート ザ・三番町ハウス
- ・HARUMI FLAG SKY DUO (タワー棟)
- ・幕張ベイパーク ライズゲートタワー

【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
- ・日本橋本町M-SQUARE
- ・ダイバーシティ東京 プラザ
- ・(旧) 日比谷U-1ビル
- ・豊洲ベイサイドクロスタワー
- ・MFLP 6物件

【Residential Property Sales to Individuals (Domestic)】

- ・Mita Garden Hills
- ・PARK CITY TAKADANOBABA
- ・PARK COURT THE SANBANCHO HOUSE
- ・HARUMI FLAG SKY DUO (Tower Building)
- ・MAKUHARI BAY-PARK RISE GATE TOWER

【Residential Property Sales to Individuals (Overseas)】

- ・Cortland (New York, U.S.A.)

【Property Sales to Investors】

- ・Otemachi Building Nagoya Station Front
- ・Nihonbashi Honcho M-SQUARE
- ・DiverCity Tokyo PLAZA
- ・(Former) Hibiya U-1 Building
- ・TOYOSU BAYSIDE CROSS TOWER
- ・6 MFLP properties

単位：百万円/Unit: Yen in millions

| | | FY2025 | FY2024 | 増減/Change |
|---------------------------------|---|---------|---------|-----------|
| 営業収益 Revenue from Operations | 国内住宅分譲 Residential Property Sales to Individuals (Domestic) | 439,356 | 413,574 | +25,781 |
| | 投資家向け・海外住宅分譲等 Property Sales to Investors and Residential Property Sales to Individuals (Overseas), etc. | 289,915 | 344,495 | -54,579 |
| | 合計/Total | 729,271 | 758,069 | -28,798 |
| 営業利益 Operating Income | 国内住宅分譲 Residential Property Sales to Individuals (Domestic) | 112,005 | 96,431 | +15,573 |
| | 投資家向け・海外住宅分譲等 Property Sales to Investors and Residential Property Sales to Individuals (Overseas), etc. | 31,496 | 46,455 | -14,958 |
| | 合計/Total | 143,501 | 142,886 | +614 |
| 持分法投資損益* | Equity in Net Income (Loss) of Affiliated Companies* | -2,073 | -4,577 | +2,503 |
| 固定資産売却損益 | Gain (Loss) on Sale of Fixed Assets | 51,754 | 28,769 | +22,984 |
| 事業利益 Business Income | | 193,182 | 167,078 | +26,103 |

* 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

| | | 営業収益 Revenue from Operations | | 増減/Change | |
|--|-------------|------------------------------|---------|-----------|--------|
| | | FY2025 | FY2024 | FY2025 | FY2024 |
| 中高層分譲 Condominium Sales | 営業収益 | 400,848 | 377,592 | +23,255 | |
| | 戸数 (戸) | 2,747 | 3,693 | -946 | |
| | 戸当たり単価 (万円) | 14,592 | 10,225 | +4,367 | |
| 戸建分譲 Single-family Home Sales | 営業収益 | 38,507 | 35,981 | +2,526 | |
| | 戸数 (戸) | 407 | 417 | -10 | |
| | 戸当たり単価 (万円) | 9,461 | 8,629 | +832 | |
| 国内住宅分譲合計 Total Residential Property Sales to Individuals (Domestic) | 営業収益 | 439,356 | 413,574 | +25,781 | |
| | 戸数 (戸) | 3,154 | 4,110 | -956 | |
| | 戸当たり単価 (万円) | 13,930 | 10,063 | +3,867 | |

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

(戸/Units)

| | | 2026年3月期 | | | | 2025年3月期 | |
|----------------------------|----------------------------------|----------|---------|--------|--------|----------|--------|
| | | 3/2026 | 12/2025 | 9/2025 | 6/2025 | 3/2025 | 3/2024 |
| 中高層分譲 Condominium Sales | 戸数 (戸) | 36 | 37 | 43 | 30 | 32 | 24 |
| | 戸建分譲 Single-family Home Sales | 10 | 24 | 26 | 23 | 22 | 22 |
| 合計/Total | 戸数 (戸) | 46 | 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)

| | | 契約 | | | 売上計上 Reported No. of Units | 期中新規発売 | |
|----------------------------|----------------------------------|---|-----------------------------------|--------------------------|-------------------------------|---|--|
| | | 前期末契約済み Contracts at the Beginning of the Year | 期中契約 Contracts during the Year | 契約累計 Total Contracted | | 当期末契約済み Contracts at the End of the Year | 期中新規発売 Newly Launched during the Year |
| 中高層分譲 Condominium Sales | 契約戸数 | 3,844 | 2,604 | 6,448 | 2,747 | 3,701 | 2,641 |
| | 戸建分譲 Single-family Home Sales | 43 | 466 | 509 | 407 | 102 | 458 |
| 合計/Total | 契約戸数 | 3,887 | 3,070 | 6,957 | 3,154 | 3,803 | 3,099 |

* 収益は外部顧客からの売上高

* Revenue is sales to external customers

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収益増加や施設売上の拡大によるマネジメントフィー増加等の影響により、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251億円の増収、92億円の増益。

Property management experienced an increase in revenue from operations and business income mainly due to increase in revenue from the car-sharing business and an increase in management fees resulting from expanded facility revenue. Brokerage and asset management, etc. experienced an increase in revenue and business income mainly due to the increase in project management fees. Overall, the segment revenue from operations and business income increased by ¥25.1 billion and ¥9.2 billion, respectively.

単位：百万円/Unit: Yen in millions

| | | FY2025 | FY2024 | 増減/Change |
|---------------------------------|--|----------------|----------------|----------------|
| 営業収益 Revenue from Operations | プロパティマネジメント Property Management | 376,330 | 361,400 | +14,930 |
| | 仲介・アセットマネジメント等 Brokerage & Asset Management, etc. | 135,139 | 124,891 | +10,248 |
| | 合計/Total | 511,470 | 486,291 | +25,178 |
| 営業利益 Operating Income | プロパティマネジメント Property Management | 44,334 | 38,464 | +5,869 |
| | 仲介・アセットマネジメント等 Brokerage & Asset Management, etc. | 36,557 | 33,177 | +3,379 |
| | 合計/Total | 80,891 | 71,642 | +9,249 |
| 事業利益 Business Income | | 80,891 | 71,642 | +9,249 |

| | FY2025 | FY2024 | 増減/Change |
|--|---------|---------|-----------|
| リパーク（貸し駐車場）台数 Repark (Car Park Leasing) - Total Managed Units (Units) | 252,857 | 247,740 | +5,117 |
| 仲介件数* Number of Brokerages* (Units) | 36,152 | 38,017 | -1,865 |
| 販売受託件数 Consignment Sales (Units) | 1,364 | 1,425 | -61 |

* 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：36,220件（前期比-1,883件）

* Number of Brokerages refers to brokerages to external customers
(Reference) Number of Brokerages for Mitsui Fudosan Realty Group before eliminations: 36,220 (-1,883 in comparison to the previous fiscal year)

* 収益は外部顧客からの売上高 * Revenue is sales to external customers

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200億円の増収、77億円の増益。
 “Facility Operations” segment recorded an increase in revenue of ¥20.0 billion and an increase in business income of ¥7.7 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

| | | FY2025 | FY2024 | 増減/Change |
|--|---|----------------|----------------|----------------|
| 営業収益 Revenue from Operations | ホテル・リゾート Hotels & Resorts | 177,584 | 162,105 | +15,479 |
| | スポーツ・エンターテインメント Sports & Entertainment | 66,561 | 61,948 | +4,612 |
| | 合計/Total | 244,146 | 224,054 | +20,091 |
| 事業利益 Business Income | | 46,345 | 38,610 | +7,734 |

| | FY2025 | FY2024 | 増減/Change |
|--|--------|--------|-----------|
| 国内宿泊主体型ホテル 稼働率 Lodging-focused Domestic Hotels Occupancy Rate | 85% | 82% | +3pt |

* 収益は外部顧客からの売上高 * Revenue is sales to external customers

その他/Others

単位：百万円/Unit: Yen in millions

| | | FY2025 | 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 | 247,300 | 244,370 | +2,930 |
| | その他 Others | 40,956 | 40,245 | +711 |
| | 合計/Total | 288,257 | 284,616 | +3,641 |
| 事業利益 Business Income | | 10,178 | 6,569 | +3,609 |

| | | FY2025 | FY2024 | 増減/Change |
|---|--|---------|---------|-----------|
| 新築請負受注工事高 Amount of New Construction under Consignment Orders Received | | 131,294 | 138,680 | -7,385 |

* 収益は外部顧客からの売上高 * Revenue is sales to external customers

参考：海外事業
Reference: Overseas Business

単位：百万円/Unit: Yen in millions

| | | | FY2025 | FY2024 | 増減/Change |
|---|-------|-------------------------|---------------|---------------|---------------|
| 賃貸 Leasing | 営業収益 | Revenue from Operations | 192,324 | 175,903 | +16,421 |
| | 事業利益① | Business Income (1) | 38,549 | 39,486 | -936 |
| 分譲 Property Sales | 営業収益 | Revenue from Operations | 121,265 | 106,389 | +14,875 |
| | 事業利益② | Business Income (2) | -8,552 | -13,405 | +4,852 |
| マネジメント・施設営業等 Management, Facility Operations, etc. | 営業収益 | Revenue from Operations | 26,571 | 25,683 | +888 |
| | 事業利益③ | Business Income (3) | 1,374 | 1,199 | +174 |
| 海外事業利益合計①+②+③ Total Overseas Business Income ((1) + (2) + (3)) | | | 31,370 | 27,280 | +4,090 |
| 海外事業利益比率*1 Overseas Business Income Ratio*1 | | | 7.0% | 6.8% | +0.2pt |

*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 当期149.61円/ドル 前期151.69円/ドル

*1 Total Overseas Business Income ÷ Consolidated Business Income × 100

*2 Foreign exchange: Average rate for FY2025 ¥149.61:US\$1 ; FY2024 ¥151.69:US\$1

* 収益は外部顧客からの売上高 * Revenue is sales to external customers

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■ 連結貸借対照表/Consolidated Balance Sheets

単位：百万円/Unit: Yen in millions

| | | FY2025 | FY2024 | 増減 /Change | | | FY2025 | FY2024 | 増減 /Change |
|------------------|---|-------------------|------------------|-----------------|---|---|------------------|------------------|-----------------|
| 流動資産 | Current Assets | 3,245,095 | 3,168,436 | +76,658 | 流動負債 | Current Liabilities | 1,847,702 | 1,849,551 | -1,849 |
| 現金・預金 | Cash and Deposits | 82,354 | 164,106 | -81,752 | 支払手形及び買掛金 | Notes and Accounts Payable - Trade | 185,403 | 197,043 | -11,639 |
| 受取手形、売掛金及び契約資産 | Notes and Accounts Receivable - Trade and Contract Assets | 85,739 | 78,990 | +6,749 | 短期借入金 | Short-term Debt | 810,263 | 640,067 | +170,196 |
| 有価証券 | Marketable Securities | - | 60 | -60 | コマーシャルペーパー | Commercial Paper | 132,794 | 108,000 | +24,794 |
| 販売用不動産・前渡金 | Real Property for Sale (including Advances Paid for Purchases) | 2,603,087 | 2,500,757 | +102,329 | 短期償還社債 | Bonds Payable Due within One Year | 13,100 | 83,100 | -70,000 |
| 未成工事支出金 | Expenditure on Contracts in Progress | 10,438 | 11,894 | -1,455 | 未払法人税等 | Accrued Income Taxes | 80,023 | 75,694 | +4,329 |
| その他の棚卸資産 | Other Inventories | 8,895 | 7,723 | +1,172 | 契約負債 | Contract Liabilities | 186,109 | 210,864 | -24,754 |
| 短期貸付金 | Short-term Loans Receivable | 11,468 | 9,396 | +2,071 | 完成工事補償引当金 | Allowance for Warranty Repair on Completed Construction | 1,816 | 884 | +931 |
| 営業出資金 | Equity Investments in Properties for Sale | 5,670 | 5,516 | +153 | その他流動負債 | Other Current Liabilities | 438,190 | 533,897 | -95,706 |
| その他の流動資産 | Other Current Assets | 439,368 | 391,421 | +47,946 | | | | | |
| 貸倒引当金 | Allowance for Doubtful Accounts | -1,927 | -1,432 | -495 | | | | | |
| 有形固定資産 | Tangible Fixed Assets | 4,551,721 | 4,584,366 | -32,644 | 固定負債 | Non-current Liabilities | 4,870,928 | 4,739,581 | +131,346 |
| 建物及び構築物 | Buildings and Structures | 1,895,210 | 1,900,679 | -5,468 | 社債 | Bonds Payable | 1,048,075 | 867,788 | +180,287 |
| 機械装置・運搬具 | Machinery, Equipment and Vehicles | 81,112 | 80,400 | +712 | 長期借入金 | Long-term Debt | 2,628,313 | 2,717,131 | -88,817 |
| 土地 | Land | 2,139,048 | 2,209,205 | -70,156 | 預り敷金・保証金 | Deposits and Security Deposits Received | 513,526 | 490,351 | +23,174 |
| 建設仮勘定 | Construction in Progress | 209,090 | 148,932 | +60,158 | 役員退職慰労引当金 | Allowance for Directors' Retirement Benefits | 939 | 672 | +267 |
| その他 | Others | 227,258 | 245,148 | -17,890 | 株式報酬引当金 | Provision for Stock Compensation | 1,699 | - | +1,699 |
| | | | | | 退職給付に係る負債 | Net Defined Retirement Benefit Liabilities | 36,721 | 34,996 | +1,724 |
| | | | | | 繰延税金負債 | Deferred Tax Liabilities | 263,501 | 248,571 | +14,930 |
| | | | | | 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 | 297,068 | 298,988 | -1,919 |
| 無形固定資産 | Intangible Fixed Assets | 127,389 | 123,052 | +4,336 | 有利子負債 | Interest-bearing Debt | 4,632,547 | 4,416,086 | +216,460 |
| 有形・無形固定資産 | Tangible and Intangible Fixed Assets | 4,679,110 | 4,707,418 | -28,308 | うちノンリコース債務 | Non-recourse Debt | 352,671 | 462,741 | -110,070 |
| | | | | | 余剰敷金・保証金 | Surplus Deposits and Security Deposits Received | 334,758 | 313,733 | +21,024 |
| 投資その他資産 | Investments and Other Assets | 2,179,269 | 1,984,001 | +195,267 | 負債計 | Total Liabilities | 6,718,630 | 6,589,133 | +129,497 |
| 投資有価証券 | Investment Securities | 1,480,844 | 1,334,510 | +146,334 | 資本金 | Common Stock | 341,800 | 341,800 | - |
| 長期貸付金 | Long-term Loans Receivable | 47,072 | 37,073 | +9,998 | 資本剰余金 | Capital Surplus | 311,560 | 313,835 | -2,274 |
| 差入敷金・保証金 | Deposits and Security Deposits Paid | 178,767 | 176,617 | +2,150 | 利益剰余金 | Retained Earnings | 1,922,741 | 1,782,181 | +140,560 |
| 退職給付に係る資産 | Net Defined Retirement Benefit Assets | 105,015 | 81,361 | +23,654 | 自己株式 | Treasury Stock | -67,463 | -12,210 | -55,253 |
| 繰延税金資産 | Deferred Tax Assets | 34,416 | 32,176 | +2,239 | 土地再評価差額金 | Reserve on Land Revaluation | 165,931 | 165,439 | +492 |
| その他投資その他資産 | Other Investments and Other Assets | 334,352 | 323,452 | +10,900 | Net Unrealized Holding Gains (Losses) on Available-for-sale Securities | Net Unrealized Holding Gains (Losses) on Available-for-sale Securities | 335,470 | 311,043 | +24,426 |
| 貸倒引当金 | Allowance for Doubtful Accounts | -1,200 | -1,190 | -9 | 繰延ヘッジ損益 | Deferred Gains (Losses) on Hedging Instruments | 8,744 | 12,007 | -3,263 |
| | | | | | 為替換算調整勘定 | Foreign Currency Translation Adjustments | 216,411 | 201,744 | +14,667 |
| | | | | | 退職給付に係る調整累計額 | Cumulative Adjustments for Net Defined Retirement Benefit Liabilities | 42,311 | 30,994 | +11,316 |
| | | | | | 新株予約権 | Subscription Rights to Shares | 585 | 652 | -66 |
| | | | | | 非支配株主持分 | Non-controlling Interests | 106,750 | 123,234 | -16,483 |
| 資産計 | Total Assets | 10,103,474 | 9,859,856 | +243,617 | 純資産計 | Total Net Assets | 3,384,844 | 3,270,723 | +114,120 |
| | | | | | [D/Eレシオ] | [D/E Ratio] | 1.41 | 1.40 | +0.01 |
| | | | | | [自己資本比率] | [Equity Ratio] | 32.4% | 31.9% | +0.5pt |
| 負債・純資産計 | Total Liabilities and Net Assets | 10,103,474 | 9,859,856 | +243,617 | | | | | |

為替変動による増減を含む。当期の為替影響は+392億円。

Includes changes due to foreign exchange fluctuations. Foreign exchange impact for the year: +¥39.2 billion.

(参考) 為替/Foreign Exchange

2025年12月末 156.56円/ドル 2024年12月末 158.18円/ドル

2025年12月末 211.43円/ポンド 2024年12月末 199.02円/ポンド

¥156.56 : US\$1 as of December 31, 2025, ¥158.18 : US\$1 as of December 31, 2024

¥211.43 : £1 as of December 31, 2025, ¥199.02 : £1 as of December 31, 2024

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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

| | | FY2025 | FY2024 | 増減 /Change |
|---------------|------------------------------|------------------|------------------|-----------------|
| 三井不動産レジデンシャル | Mitsui Fudosan Residential | 890,924 | 895,757 | -4,833 |
| 三井不動産 | Mitsui Fudosan | 805,102 | 695,352 | +109,749 |
| 三井不動産アメリカグループ | Mitsui Fudosan America Group | 398,634 | 491,105 | -92,471 |
| 英国三井不動産グループ | Mitsui Fudosan UK Group | 279,938 | 204,854 | +75,083 |
| SPC合計 | SPCs Total | 99,843 | 116,603 | -16,759 |
| その他・消去等 | Others and Eliminations | 128,645 | 97,084 | +31,560 |
| 合計 | Total | 2,603,087 | 2,500,757 | +102,329 |

| | 期首残高 Balance at the Beginning of the Year | 新規投資*1 New Investments*1 | 原価回収 Cost Recovery | その他 Others | 期末残高 Balance at the End of the Year |
|--------|--|--------------------------------|-----------------------|---------------|---|
| FY2025 | 2,500,757 | 644,442 | -520,303 | -21,809 | 2,603,087 |
| FY2024 | 2,375,281 | 607,481 | -561,255 | 79,250 | 2,500,757 |

(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 (当期 1,279億円)

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

(¥127.9 billion for the year)

有形・無形固定資産

Tangible and Intangible Fixed Assets

単位：百万円/Unit: Yen in millions

| | | FY2025 | FY2024 | 増減 /Change |
|----------------|-------------------------------|------------------|------------------|----------------|
| 三井不動産 | Mitsui Fudosan | 2,654,670 | 2,667,667 | -12,997 |
| 三井不動産アメリカグループ | Mitsui Fudosan America Group | 837,461 | 854,438 | -16,977 |
| 台湾三井不動産グループ | Mitsui Fudosan Taiwan Group | 282,453 | 260,802 | +21,650 |
| 東京ドームグループ | Tokyo Dome Group | 277,694 | 278,182 | -488 |
| 三井不動産レジデンシャル | Mitsui Fudosan Residential | 149,884 | 154,233 | -4,348 |
| SPC合計 | SPCs Total | 147,599 | 150,275 | -2,676 |
| 三井不動産マレーシアグループ | Mitsui Fudosan Malaysia Group | 86,608 | 79,601 | +7,006 |
| その他・消去等 | Others and Eliminations | 242,738 | 262,216 | -19,477 |
| 合計 | Total | 4,679,110 | 4,707,418 | -28,308 |

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

| | 期首残高 Balance at the Beginning of the Year | 新規投資*2 New Investments*2 | 減価償却 Depreciation | その他 Others | 期末残高 Balance at the End of the Year |
|--------|--|--------------------------------|----------------------|---------------|---|
| FY2025 | 4,707,418 | 246,375 | -150,976 | -123,707 | 4,679,110 |
| FY2024 | 4,405,526 | 362,760 | -140,516 | 79,649 | 4,707,418 |

有利子負債

Interest-bearing Debt

単位：百万円/Unit: Yen in millions

| | | FY2025 | FY2024 | 増減 /Change |
|----------------|-------------------------------|------------------|------------------|-----------------|
| 三井不動産 | Mitsui Fudosan | 3,461,627 | 3,250,816 | +210,811 |
| 三井不動産アメリカグループ | Mitsui Fudosan America Group | 1,053,564 | 1,219,135 | -165,571 |
| 三井不動産レジデンシャル | Mitsui Fudosan Residential | 752,500 | 623,800 | +128,700 |
| 英国三井不動産グループ | Mitsui Fudosan UK Group | 231,631 | 192,119 | +39,511 |
| 台湾三井不動産グループ | Mitsui Fudosan Taiwan Group | 147,433 | 132,783 | +14,649 |
| SPC合計 | SPCs Total | 124,182 | 162,402 | -38,220 |
| 東京ドームグループ | Tokyo Dome Group | 106,000 | 116,500 | -10,500 |
| 三井不動産マレーシアグループ | Mitsui Fudosan Malaysia Group | 88,302 | 72,358 | +15,944 |
| 子会社貸付金 | Loans to Subsidiaries | -1,524,539 | -1,470,900 | -53,639 |
| その他・消去等 | Others and Eliminations | 191,844 | 117,071 | +74,772 |
| 合計 | Total | 4,632,547 | 4,416,086 | +216,460 |
| (うちノンリコース債務) | (Non-recourse Debt of Total) | 352,671 | 462,741 | -110,070 |

為替変動による増減を含む。当期の為替影響は+678億円。

Includes changes due to foreign exchange fluctuations. Foreign exchange impact for the year: +¥67.8 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」の売却等。

Sale of "(Former) Hibiya U-1 Building" and "Otemachi Building Nagoya Station Front" by Mitsui Fudosan, 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.

賃貸等不動産

Rental Properties

単位：百万円/Unit : Yen in millions

| | | FY2025 | FY2024 | 増減 /Change |
|------------|--|-----------|-----------|---------------|
| 連結貸借対照表計上額 | Amount Recorded on Consolidated Balance Sheets | 3,729,540 | 3,807,255 | -77,714 |
| 時価 | Fair Value | 7,714,645 | 7,492,787 | +221,857 |
| 差額 | Difference | 3,985,104 | 3,685,532 | +299,572 |

連結株主資本等変動計算書

Consolidated Statements of Changes in Equity

単位：百万円/Unit : Yen in millions

| | | 資本金 Common Stock | 資本剰余金 Capital Surplus | 利益剰余金 Retained Earnings | 自己株式 Treasury Stock | 株主資本計 Total Shareholders' Equity | その他計 Total Others | 純資産計 Total Net Assets |
|----------------------|---|------------------------|-----------------------------|-------------------------------|---------------------------|---|----------------------|-----------------------------|
| 当期末残高 | Balance at the Beginning of the Year | 341,800 | 313,835 | 1,782,181 | -12,210 | 2,425,606 | 845,116 | 3,270,723 |
| 譲渡制限付株式報酬 | Restricted Stock Compensation | - | - | | | - | | - |
| 配当金 | Cash Dividends | | | -91,489 | | -91,489 | | -91,489 |
| 親会社株主に帰属する当期純利益 | Net Income Attributable to Shareholders of the Company | | | 278,684 | | 278,684 | | 278,684 |
| 土地再評価差額金取崩額 | Reversal of Reserve on Land Revaluation | | | -492 | | -492 | | -492 |
| 自己株式の取得 | Acquisition of Treasury Stock | | | | -99,914 | -99,914 | | -99,914 |
| 自己株式の処分 | Disposal of Treasury Stock | | -60 | | 128 | 67 | | 67 |
| 自己株式の消却 | Retirement of Treasury Stock | | -44,532 | | 44,532 | - | | - |
| 利益剰余金から資本剰余金への振替 | Transfer of Retained Earnings to Capital Surplus | | 44,593 | -44,593 | | - | | - |
| 非支配株主との取引に係る親会社の持分変動 | Changes in the Company's Equity due to Transactions with Non-controlling Shareholders | | -2,274 | | | -2,274 | | -2,274 |
| 持分法の適用範囲の変動 | Changes in the Scope of Equity Method | | | -1,549 | | -1,549 | | -1,549 |
| 株主資本項目以外の増減（純額） | Changes in Items Other than Shareholders' Equity for the Year, Net | | | | | | 31,088 | 31,088 |
| 当期増減 | Increase (Decrease) for the Year | - | -2,274 | 140,560 | -55,253 | 83,032 | 31,088 | 114,120 |
| 当期末残高 | Balance at the End of the Year | 341,800 | 311,560 | 1,922,741 | -67,463 | 2,508,639 | 876,204 | 3,384,844 |

2026年3月期 決算概要：セグメント情報

Summary of FY2025 Financial Results : Segment Information

■ FY2025

単位：百万円/Unit:Millions of Yen

| | | 売上高/Revenue from Operations | | | 営業利益 又は損失(-) | 持分法投資損益* ² | 固定資産売却損益 | セグメント利益(事業利益) 又は損失(-) | セグメント資産 | 減価償却費 | 減損損失 | 持分法適用会社への 投資額 | 有形固定資産及び 無形固定資産の増加額 |
|-------------------------|--|-----------------------------|---|-----------|---------------------------------|--|--|--|----------------|--------------------------|------------------------------------|---|--|
| | | 外部顧客への売上高 | セグメント間の 内部売上高又は振替高 | 計 | | | | | | | | | |
| | | Outside Customers | Inter-segment internal revenue or transfers | Total | Operating income or (losses) | Equity in net income (losses) of affiliated companies* ² | Gain or (losses) on sale of fixed assets* ³ | Segment income (business income) or loss | Segment Assets | Depreciation expenses | Impairment loss on fixed assets | Investment in equity method affiliated companies | Increase in tangible fixed assets and intangible fixed assets |
| 賃貸 | Leasing | 936,601 | 23,081 | 959,682 | 181,565 | -4,554 | - | 177,011 | 5,153,465 | 106,299 | 19,112 | 32,654 | 136,865 |
| 分譲 | Property Sales | 729,271 | 48 | 729,320 | 143,501 | -2,073 | 51,754 | 193,182 | 3,604,502 | 592 | - | 659,999 | 600 |
| マネジメント | Management | 511,470 | 98,531 | 610,001 | 80,891 | - | - | 80,891 | 535,810 | 9,637 | 622 | - | 22,816 |
| 施設営業 | Facility Operations | 244,146 | 807 | 244,953 | 46,345 | - | - | 46,345 | 539,633 | 22,038 | - | - | 41,267 |
| その他 | Other | 288,257 | 23,278 | 311,535 | 7,973 | 2,205 | - | 10,178 | 384,320 | 7,356 | 23 | 108,012 | 36,188 |
| 連結消去及び全社費用 | Elimination or Corporate | - | -145,745 | -145,745 | -62,488 | - | - | -62,488 | -114,258 | 5,051 | - | - | 8,637 |
| 連結財務諸表計上額* ¹ | Amount on consolidated financial statements* ¹ | 2,709,747 | - | 2,709,747 | 397,788 | -4,422 | 51,754 | 445,120 | 10,103,474 | 150,976 | 19,757 | 800,666 | 246,375 |

*1 セグメント利益（事業利益）又は損失は、連結損益計算書の営業利益又は損失に、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）および固定資産売却損益を加えた金額と調整を行っています。

*1 Segment income (business income) or loss is the operating income presented in the consolidated statement of income, adjusted with the equity in earnings/losses of affiliates (including gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales) and the gain/loss on sales of fixed assets.

*2 不動産分譲を目的とした関係会社株式売却損益-69百万円が分譲セグメントに含まれています。

*2 Property sales segment includes gains/losses on sale of investments in equity securities of subsidiaries and affiliated companies of ¥ (69) million.

■ FY2024

単位：百万円/Unit:Millions of Yen

| | | 売上高/Revenue from Operations | | | 営業利益 又は損失(-) | 持分法投資損益* ² | 固定資産売却損益* ³ | セグメント利益(事業利益) 又は損失(-) | セグメント資産 | 減価償却費 | 減損損失 | 持分法適用会社への 投資額 | 有形固定資産及び 無形固定資産の増加額 |
|-------------------------|--|-----------------------------|---|-----------|---------------------------------|--|--|--|----------------|--------------------------|------------------------------------|---|--|
| | | 外部顧客への売上高 | セグメント間の 内部売上高又は振替高 | 計 | | | | | | | | | |
| | | Outside Customers | Inter-segment internal revenue or transfers | Total | Operating income or (losses) | Equity in net income (losses) of affiliated companies* ² | Gain or (losses) on sale of fixed assets* ³ | Segment income (business income) or loss | Segment Assets | Depreciation expenses | Impairment loss on fixed assets | Investment in equity method affiliated companies | Increase in tangible fixed assets and intangible fixed assets |
| 賃貸 | Leasing | 872,311 | 24,374 | 896,705 | 176,479 | -50 | - | 176,429 | 5,253,238 | 94,979 | 5,222 | 58,440 | 282,833 |
| 分譲 | Property Sales | 758,069 | 400 | 758,469 | 142,886 | -4,577 | 28,769 | 167,078 | 3,334,700 | 627 | 243 | 530,668 | 2,706 |
| マネジメント | Management | 486,291 | 91,020 | 577,311 | 71,642 | - | - | 71,642 | 469,180 | 10,533 | 1,748 | - | 14,503 |
| 施設営業 | Facility Operations | 224,054 | 525 | 224,579 | 38,610 | - | - | 38,610 | 523,352 | 21,780 | 2,379 | - | 37,392 |
| その他 | Other | 284,616 | 21,010 | 305,626 | 4,755 | 1,813 | - | 6,569 | 346,131 | 7,758 | 1,300 | 101,678 | 18,396 |
| 連結消去及び全社費用 | Elimination or Corporate | - | -137,330 | -137,330 | -61,641 | - | - | -61,641 | -66,747 | 4,836 | - | - | 6,928 |
| 連結財務諸表計上額* ¹ | Amount on consolidated financial statements* ¹ | 2,625,363 | - | 2,625,363 | 372,732 | -2,813 | 28,769 | 398,688 | 9,859,856 | 140,516 | 10,894 | 690,787 | 362,760 |

*1 セグメント利益（事業利益）又は損失は、連結損益計算書の営業利益又は損失に、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）および固定資産売却損益を加えた金額と調整を行っています。

*1 Segment income (business income) or loss is the operating income presented in the consolidated statement of income, adjusted with the equity in earnings/losses of affiliates (including gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales) and the gain/loss on sales of fixed assets.

*2 不動産分譲を目的とした関係会社株式売却損益-341百万円が分譲セグメントに含まれています。

*2 Property sales segment includes gains/losses on sale of investments in equity securities of subsidiaries and affiliated companies of ¥ (341) million.

*3 固定資産売却損益には、物件売却方針の意思決定に伴う減損損失が含まれています。

*3 The Gain or (loss) on sale of fixed assets include the impairment loss resulted from decisions made based on the property disposal policy.

2026年3月期 決算概要：連結キャッシュ・フロー計算書

Summary of FY2025 Financial Results : Consolidated Statements of Cash Flows

5

決算・企業情報等

Financial Results and Corporate Information, etc.

単位：百万円/Unit : Millions of Yen

| | | FY2025 | FY2024 | | | FY2025 | FY2024 |
|--------------------------|--|----------|----------|----------------------------|--|------------|------------|
| 税金等調整前当期純利益 | Profit before income taxes | 397,014 | 363,060 | 短期借入れによる収入 | Proceeds from Short-Term Debt | 6,189,920 | 4,396,385 |
| 減価償却費 | Depreciation | 150,976 | 140,516 | 短期借入金返済による支出 | Repayment of Short-Term Debt | -6,137,216 | -4,364,429 |
| 減損損失 | Impairment loss | 19,757 | 10,894 | 長期借入れによる収入 | Proceeds from Long-Term Debt | 487,500 | 427,268 |
| 受取利息及び受取配当金 | Interest and Dividend Income | -10,754 | -11,770 | 長期借入金返済による支出 | Repayment of Long-Term Debt | -485,103 | -545,025 |
| 支払利息 | Interest Expenses | 76,999 | 82,349 | 社債の発行による収入 | Proceeds from Issuance of Bonds | 203,680 | 45,060 |
| 持分法による投資損益（-は益） | (Gain) Loss on Equity-Method Investments | 4,352 | 2,472 | 社債の償還による支出 | Redemption of Bonds | -104,800 | -80,602 |
| 投資有価証券売却損益（-は益） | (Gain) Loss on Sales of Investment Securities | -51,676 | -54,505 | 配当金の支払額 | Cash Dividends Paid | -91,467 | -87,534 |
| 固定資産売却益 | Gain on sale of non-current assets | -51,776 | -29,186 | 非支配株主からの払込みによる収入 | Proceeds from Share Issuance to Non-Controlling Shareholders | 2,976 | 3,780 |
| 売上債権及び契約資産の増減額（-は増加） | (Increase) Decrease in Trade Receivables and Contract Assets | -6,627 | 1,072 | 非支配株主への配当金の支払額 | Dividends Paid to Non-Controlling Shareholders | -7,471 | -8,447 |
| 仕入債務の増減額（-は減少） | Increase (Decrease) in Accounts Payable | -3,492 | 9,410 | 非支配株主への払戻による支出 | Repayment to Non-Controlling Shareholders | -1,952 | -1,865 |
| 販売用不動産の増減額（-は増加） | (Increase) Decrease in Real Property for Sale | -151,032 | 40,302 | ファイナンス・リース債務の返済による支出 | Repayment of Finance Lease Obligations | -13,731 | -11,862 |
| その他 | Other, net | -42,955 | 204,094 | 自己株式の増減額（-は増加） | (Increase) Decrease in Treasury Stocks | -99,913 | -42,093 |
| 小計 | Subtotal | 330,785 | 758,708 | 連結の範囲の変更を伴わない子会社株式の取得による支出 | Payments from Changes in Ownership Interests in Subsidiaries Not Resulting in Change in Scope of Consolidation | -4,294 | - |
| 利息及び配当金の受取額 | Cash Receipts of Interest and Dividend Income | 16,608 | 19,625 | 連結の範囲の変更を伴わない子会社株式の売却による収入 | Proceeds from Sales of Ownership Interests in Subsidiaries Not Resulting in Change in Scope of Consolidation | 2,755 | - |
| 利息の支払額 | Cash Payments of Interest Expense | -75,410 | -78,873 | 財務活動によるキャッシュ・フロー | Net Cash Provided by (used in) Financing Activities | -59,118 | -269,367 |
| 法人税等の支払額又は還付額（-は支払） | Income Taxes Paid or Refunded (payment) | -126,712 | -100,208 | 現金及び現金同等物に係る換算差額 | Effect of Exchange Rate Changes on Cash and Cash Equivalents | 11,906 | -24,312 |
| 営業活動によるキャッシュ・フロー | Net Cash Provided by (Used in) Operating Activities | 145,270 | 599,252 | 現金及び現金同等物の増減額（-は減少） | Net Increase (Decrease) in Cash and Cash Equivalents | -80,955 | -16,397 |
| 有形及び無形固定資産の取得による支出 | Purchase of Tangible and Intangible Fixed Assets | -236,411 | -271,480 | 現金及び現金同等物の期首残高 | Cash and Cash Equivalents at Beginning of the Period | 163,272 | 179,249 |
| 有形及び無形固定資産の売却による収入 | Proceeds from Sale of Tangible and Intangible Fixed Assets | 135,389 | 43,965 | 新規連結に伴う現金及び現金同等物の増加額 | Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation | - | 421 |
| 投資有価証券の取得による支出 | Purchase of Investment Securities | -127,743 | -137,092 | 現金及び現金同等物の期末残高 | Cash and Cash Equivalents at End of the Period | 82,317 | 163,272 |
| 投資有価証券の売却による収入 | Proceeds from Sale of Investment Securities | 73,042 | 103,574 | | | | |
| 敷金及び保証金の差入による支出 | Payments for Lease and Guarantee Deposits | -9,894 | -11,269 | | | | |
| 敷金及び保証金の回収による収入 | Proceeds from Collection of Lease and Guarantee Deposits | 7,109 | 8,678 | | | | |
| 預り敷金保証金の返還による支出 | Repayment of Deposits from Tenants | -38,129 | -24,836 | | | | |
| 預り敷金保証金の受入による収入 | Proceeds from Deposits from Tenants | 59,490 | 49,377 | | | | |
| 貸付けによる支出 | Payment of Loan Receivable | -34,606 | -72,641 | | | | |
| 貸付金の回収による収入 | Collection of Loan Receivable | 21,609 | 42,609 | | | | |
| 定期預金の預入による支出 | Payments into Time Deposits | -3,415 | -1,729 | | | | |
| 定期預金の払戻による収入 | Proceeds from Withdrawal of Time Deposits | 3,415 | 5,967 | | | | |
| 連結の範囲の変更を伴う子会社株式の取得による支出 | Purchase of shares of subsidiaries resulting in change in scope of consolidation | -777 | -8,082 | | | | |
| 連結の範囲の変更を伴う子会社株式の取得による収入 | Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation | - | 41 | | | | |
| 連結の範囲の変更を伴う子会社株式の売却による収入 | Proceeds from Sales of Ownership Interests in Subsidiaries Resulting in Change in Scope of Consolidation | - | 180 | | | | |
| その他 | Other, net | -28,091 | -49,232 | | | | |
| 投資活動によるキャッシュ・フロー | Net Cash Provided by (Used in) Investing Activities | -179,014 | -321,970 | | | | |

2027年3月期 決算概要：連結業績予想（2026年5月13日公表）

Summary of FY2026 Financial Results : Consolidated Earnings Forecasts (Announced on May 13, 2026)

5

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

単位：百万円/Unit: Yen in millions

| | | 2027年3月期 通期予想/FY2026 Forecast | | |
|--|--|-------------------------------|------------------------|-----------------|
| | | FY2026 予想 / Forecast | FY2025 実績 / Results | 増減 /Change |
| 営業収益 Revenue from Operations | | 2,800,000 | 2,709,747 | +90,252 |
| 賃貸 | Leasing | 970,000 | 936,601 | +33,398 |
| 分譲 | Property Sales | 740,000 | 729,271 | +10,728 |
| マネジメント | Management | 510,000 | 511,470 | - 1,470 |
| 施設営業 | Facility Operations | 260,000 | 244,146 | +15,853 |
| その他 | Others | 320,000 | 288,257 | +31,742 |
| 営業利益 Operating Income | | 410,000 | 397,788 | +12,211 |
| 事業利益 Business Income | | 450,000 | 445,120 | +4,879 |
| 賃貸 | Leasing | 180,000 | 177,011 | +2,988 |
| 分譲 | Property Sales | 210,000 | 193,182 | +16,817 |
| マネジメント | Management | 75,000 | 80,891 | - 5,891 |
| 施設営業 | Facility Operations | 45,000 | 46,345 | - 1,345 |
| その他 | Others | 10,000 | 10,178 | - 178 |
| 全社費用・消去 | Corporate Expenses and Eliminations | - 70,000 | - 62,488 | - 7,511 |
| 営業外損益 Non-operating Income (Expenses) | | - 95,000 | - 84,469 | - 10,530 |
| 純金利負担 | Interest Income (Expense), in Net | - 85,000 | - 73,493 | - 11,506 |
| その他 | Others, in Net | - 10,000 | - 10,975 | +975 |
| 経常利益 Ordinary Income | | 315,000 | 313,319 | +1,680 |
| 特別損益 | Extraordinary Income (Losses) | 105,000 | 83,695 | +21,304 |
| 税前当期純利益 Income before Income Taxes | | 420,000 | 397,014 | +22,985 |
| 法人税等 | Income Taxes | - 135,000 | - 125,163 | - 9,836 |
| 当期純利益 Net Income | | 285,000 | 271,851 | +13,148 |
| 非支配株主に帰属する 当期純損失 | Net Loss Attributable to Non-controlling Shareholders | 0 | 6,833 | - 6,833 |
| 親会社株主に帰属する当期純利益 Net Income Attributable to Shareholders of the Company | | 285,000 | 278,684 | +6,315 |

<Consolidated Earnings Forecasts for the Next Fiscal Year>

For the next fiscal year, consolidated financial results are expected to reflect growth in leasing income driven by upward rent revisions for domestic and overseas offices and increased revenue at domestic and overseas retail facilities, as well as growth in income from property sales through accelerated asset turnover achieved by treating real property for sale and fixed assets on an integrated basis. As a result, 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.

• The earnings forecasts for business income by each reportable segment are as follows:

"Leasing" segment

Although the expenses associated with completion of domestic offices and leasing properties in the U.S.A. increased, the segment is expected to record an increase in revenue and business income due to upward rent revisions for domestic offices and increases in revenue at domestic and overseas retail facilities.

"Property Sales" segment

Although there is an impact caused by sale of centrally located, high-priced and large-scale properties in residential property sales to individuals (domestic) recorded in the current fiscal year, the segment is expected to record an increase in revenue and business income due to the accelerated asset turnover achieved by treating real property for sale and fixed assets on an integrated basis in property sales to investors and residential property sales to individuals (overseas), etc.

"Management" segment

The segment is expected to record a decrease in business income due to the impact caused by one-time management fees, etc. recorded in the current fiscal year.

"Facility Operations" segment

Although further expansion of revenue and income is supported by robust demand at hotels and resorts, the segment is expected to remain revenue from operations and business income at roughly the same level as the current fiscal year, due to anticipated increases in costs associated with the completion of new large-scale properties.

<Shareholder Returns>

The Company plans to distribute an annual dividend of ¥37 per share for the next fiscal year, an increase of ¥2 from ¥35 per share for the current fiscal year (¥18.5 per share for both interim and year-end dividend).

As part of a flexible capital policy for shareholder returns in fiscal year 2026, the Company has authorized the acquisition of treasury stock of up to ¥40.0 billion.

In addition, the Company will also consider additional acquisition of treasury stock during the fiscal year.

2027年3月期 決算概要：連結業績予想（2026年5月13日公表）

Summary of FY2026 Financial Results : Consolidated Earnings Forecasts (Announced on May 13, 2026)

5

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

■ 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) | | FY2026 予想 / Forecast | FY2025 実績 / Results | 増減/Change |
|---|--------------------------|-------------------------|------------------------|-----------|
| 営業収益 | Revenue from Operations | 310,000 | 439,356 | -129,356 |
| 中高層分譲 | Condominium Sales | 270,000 | 400,848 | -130,848 |
| 戸建分譲 | Single-family Home Sales | 40,000 | 38,507 | +1,492 |
| 営業利益 | Operating Income | 65,000 | 112,005 | -47,005 |
| 営業利益率 | Operating Margin | 21.0% | 25.5% | - 4.5pt |

■ 国内住宅分譲戸数

Residential Property Sales to Individuals (Domestic Units)

単位：戸/Units

| | | FY2026 予想 / Forecast | FY2025 実績 / Results | 増減/Change |
|-----|---------------------|-------------------------|------------------------|-----------|
| 中高層 | Condominiums | 2,350 | 2,747 | -397 |
| 戸建 | Single-family Homes | 350 | 407 | -57 |
| 合計 | Total | 2,700 | 3,154 | -454 |

■ 有形・無形固定資産

Tangible and Intangible Fixed Assets

単位：百万円/Unit: Yen in millions

| | | FY2026 予想 / Forecast | FY2025 実績 / Results | 増減/Change |
|-------|-----------------------|-------------------------|------------------------|-----------|
| 新規投資 | New Investments | 300,000 | 246,375 | +53,624 |
| 減価償却費 | Depreciation Expenses | 160,000 | 150,976 | +9,023 |

■ 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

| | | FY2026 予想 / Forecast | FY2025 実績 / Results | 増減/Change |
|------|-----------------|-------------------------|------------------------|-----------|
| 新規投資 | New Investments | 790,000 | 644,442 | +145,557 |
| 原価回収 | Cost Recovery | 610,000 | 520,303 | +89,696 |

■ 有利子負債

Interest-bearing Debt

単位：百万円/Unit: Yen in millions

| | | FY2026 予想 / Forecast | FY2025 実績 / Results | 増減/Change |
|-------|-----------------------|-------------------------|------------------------|-----------|
| 有利子負債 | Interest-bearing Debt | 4,800,000 | 4,632,547 | +167,452 |

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期末までに仮払いした金額については、当社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。

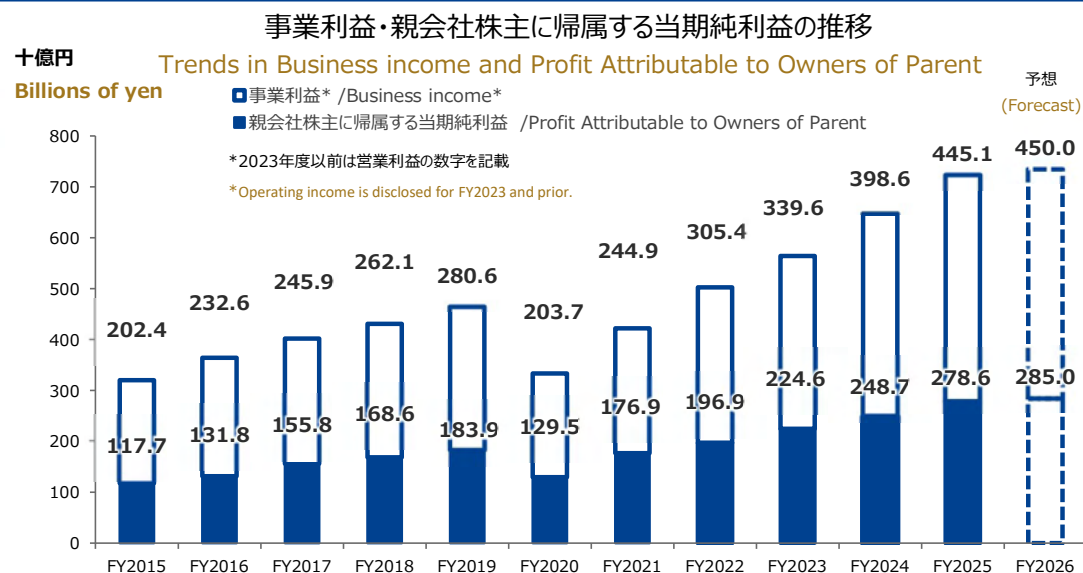
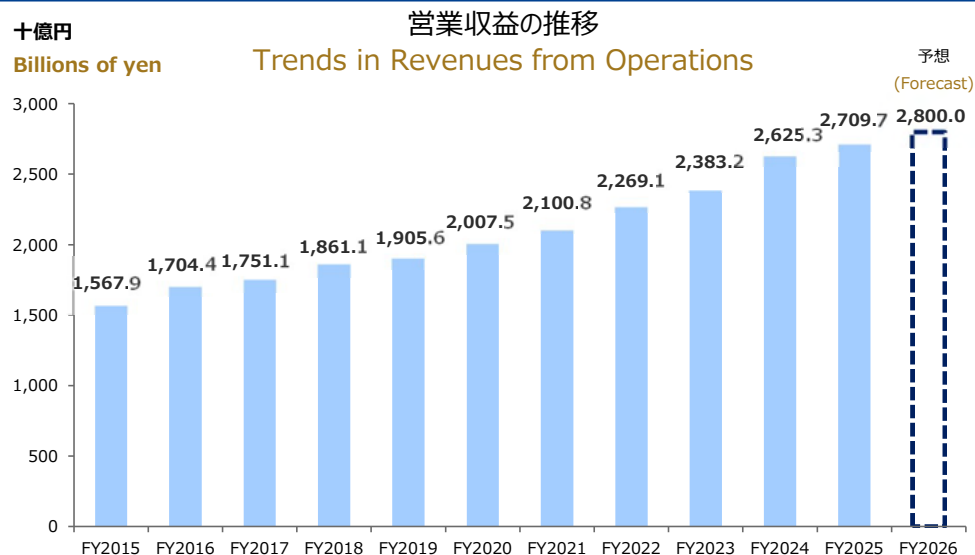
Contingent Liabilities

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 (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 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 fiscal year is approximately ¥50.5 billion. The amount that the Residential Company has provisionally paid by the end of the fiscal year is recorded as current assets in the Company’s 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.



| | FY2015 | FY2016 | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 | FY2022 | FY2023 | FY2024 | FY2025 | FY2026 (予想/Forecast) |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------------------------|
| 営業収益/Revenues from Operations (十億円/Billion of yen) | 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 | 2,709.7 | 2,800.0 |
| 事業利益 ^{*1} /Business income ^{*1} (十億円/Billion of yen) | 202.4 | 232.6 | 245.9 | 262.1 | 280.6 | 203.7 | 244.9 | 305.4 | 339.6 | 398.6 | 445.1 | 450.0 |
| 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) | 117.7 | 131.8 | 155.8 | 168.6 | 183.9 | 129.5 | 176.9 | 196.9 | 224.6 | 248.7 | 278.6 | 285.0 |
| EPS ^{*2} (円/yen) | 39.7 | 44.5 | 52.6 | 57.1 | 62.8 | 44.8 | 61.5 | 69.3 | 80.2 | 89.3 | 101.0 | 約 105 |
| 年間配当/株 ^{*2} /Annual Dividend Per Share ^{*2} (円/yen) | 10 | 11 | 13 | 15 | 15 | 15 | 18 | 21 | 28 | 31 | 35 | 37 |
| 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 | 40.0 |
| 総還元性向 ^{*3} Total Shareholder Return ratio ^{*3} (%) | 25.2 | 25.5 | 35.0 | 35.1 | 36.9 | 44.2 | 46.6 | 44.9 | 52.7 | 52.7 | 54.9 | - |
| ROA ^{*4} (%) | 4.1 | 4.6 | 4.6 | 4.4 | 4.2 | 2.8 | 3.3 | 3.9 | 3.9 | 4.1 | 4.5 | - |
| ROE ^{*5} (%) | 6.2 | 6.8 | 7.4 | 7.4 | 7.7 | 5.2 | 6.6 | 6.9 | 7.5 | 8.0 | 8.7 | 8.5%以上 8.5% or higher |

*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

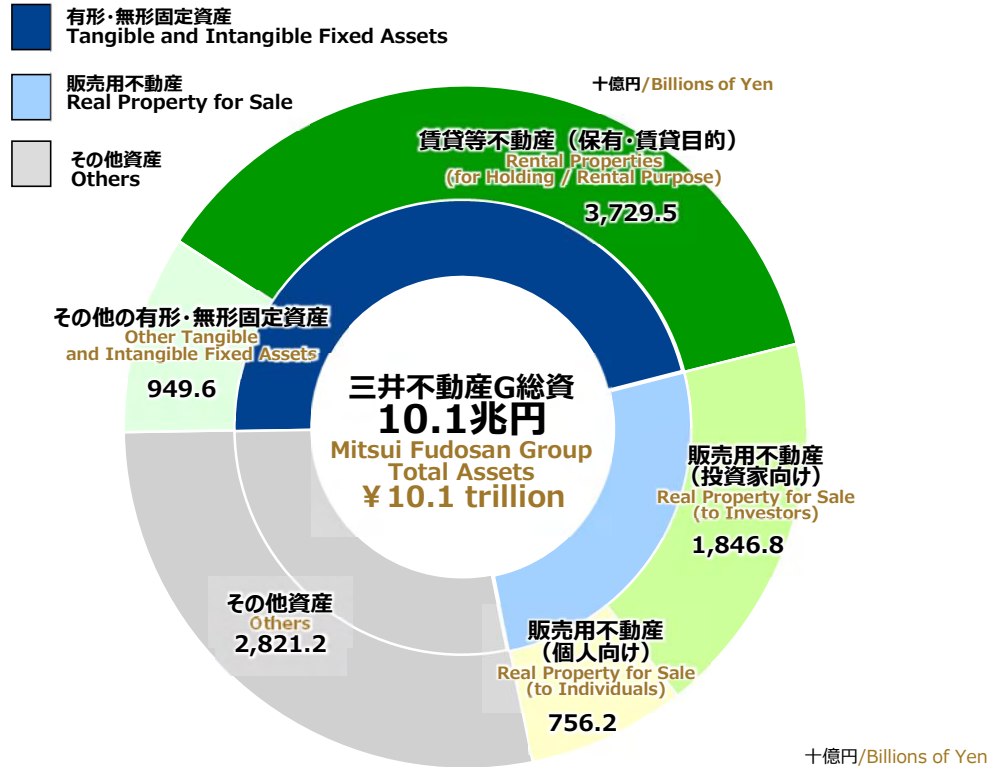
*4 2023年度以前: ROA=(営業利益+営業外収益)/総資産期首期末平均残高 2024年度以降: ROA=事業利益/総資産期首期末平均残高

/~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

Trend in Size and Unrealized Gain from Rental Properties

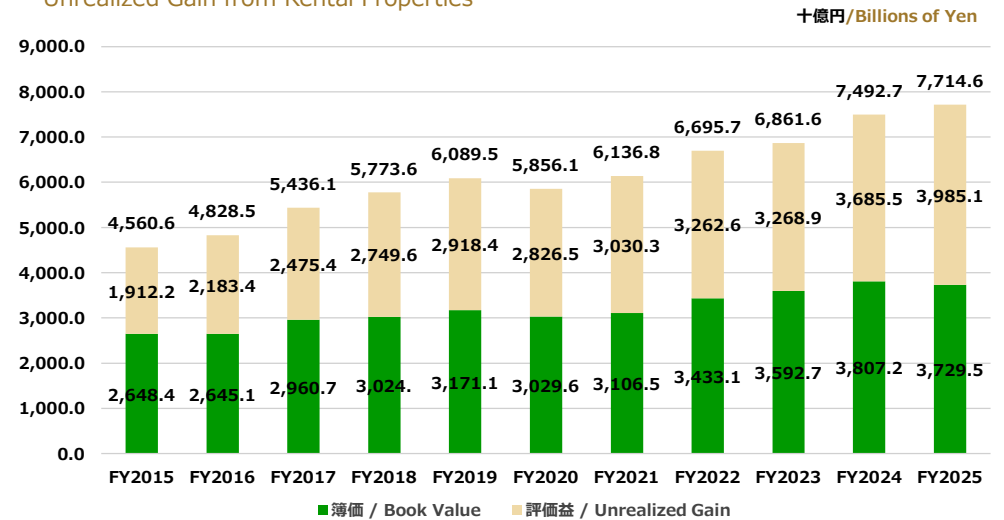


| | | | 期末簿価 2026年3月期 Year-end Book Value FY2025 | 期末時価 2026年3月期 Year-end Market Price FY2025 | 差額(評価益) Difference (Unrealized Gain) |
|---|-------------------------------------|--------------------------------|--|--|--|
| 稼働資産 Operating Assets | 国内 Domestic | オフィス Office | 1,490.4 | 3,340.8 | 1,850.3 |
| | | 商業施設 Retail Facilities | 628.7 | 1,391.4 | 762.7 |
| | | その他 Other | 258.3 | 420.7 | 162.4 |
| | 海外 Overseas | オフィス Office | 823.1 | 1,794.1 | 971.0 |
| | | 商業施設等 Retail Facilities, other | 207.2 | 307.3 | 100.1 |
| 開発中資産 Under Development | 時価評価対象*1 Subject to Valuation*1 | | 64.9 | 203.4 | 138.5 |
| | 時価評価対象外 Not Subject to Valuation | | 256.9 | 256.9 | 0 |
| 合計/Total | | | 3,729.5 | 7,714.6 | 3,985.1 |
| 前期末からの差異/Difference from End of Last Year | | | -77.7 | +221.9 | +299.6 |

*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

賃貸等不動産の評価益

Unrealized Gain from Rental Properties



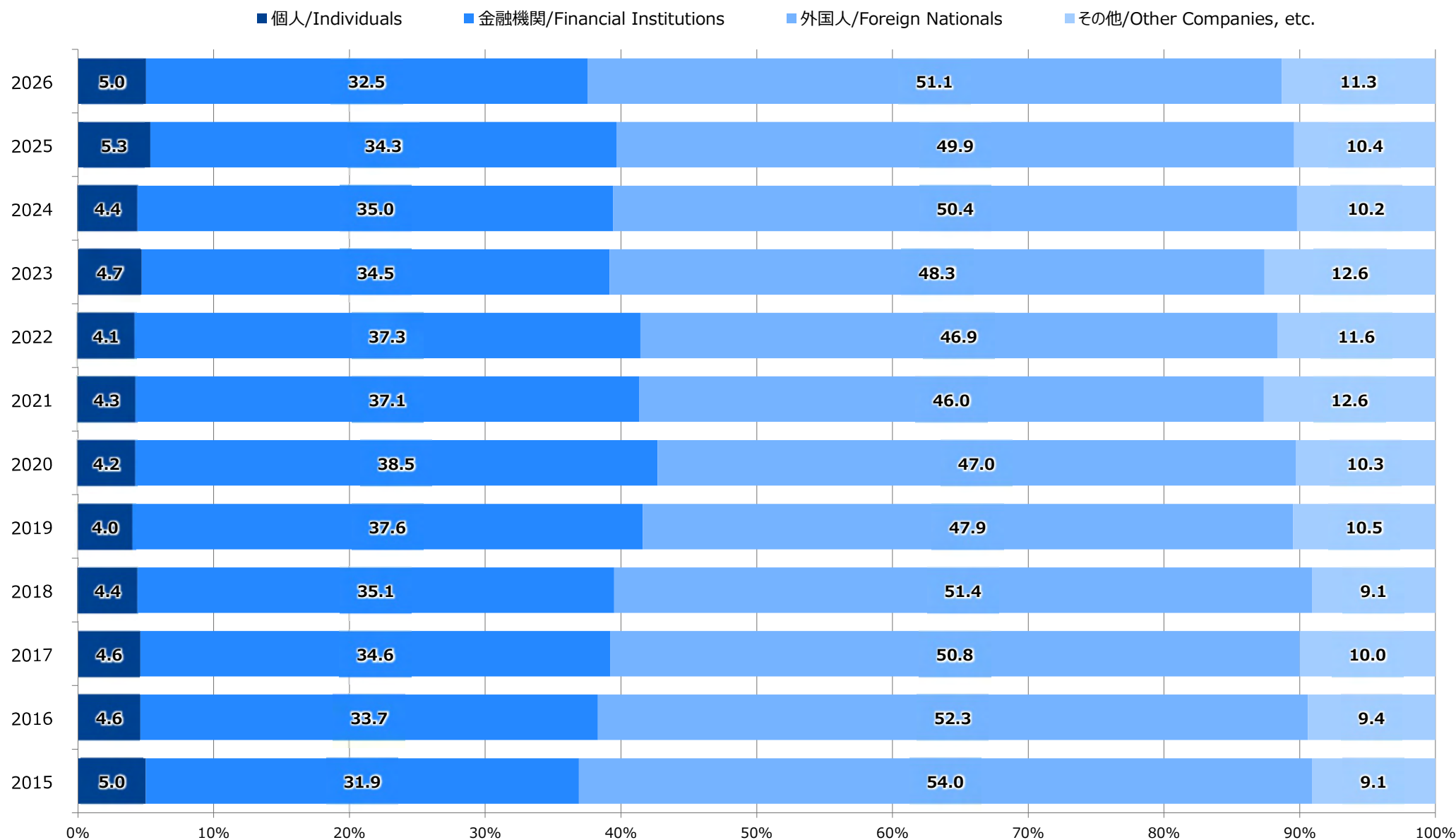
(参考)賃貸等不動産以外の資産も含めた時価評価

(Reference) Market price including assets other than rental properties



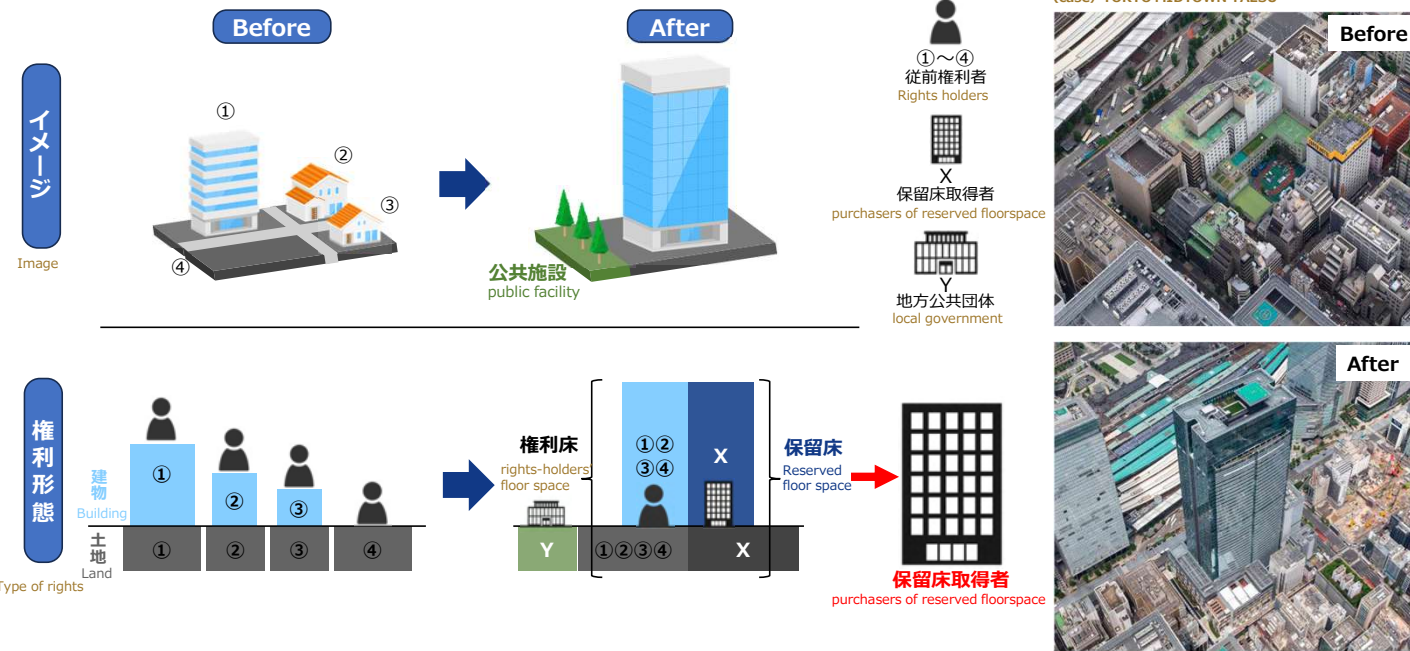
| | | 十億円/Billions of Yen | | |
|---|--|---------------------|--------------------|------------------------|
| | | 簿価 Book value | 時価 Market Price | 含み益 Unrealized Gain |
| 固定資産 / Fixed Assets | | 4,260.1 | 8,878.5 | 4,615.3 |
| ①賃貸等不動産 ①Rental Properties | | 3,729.5 | 7,714.6 | 3,985.1 |
| ②賃貸等不動産以外の用途の不動産 ②Real Estate Other Than Rental Properties | | 530.6 | 1,163.9 | 630.2 |
| 販売用不動産 / Real Property for Sale | | 1,087.2 | 1,789.5 | 702.3 |
| ③販売用不動産 (投資家向け, 稼働済) ③Real Property for Sale (to Investors, Operational) | | 1,087.2 | 1,789.5 | 702.3 |
| 合計 / Total | | 5,347.3 | 10,668.0 | 5,317.6 |

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



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】



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.

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

主な開発プロジェクトの開発期間 (参考例) / Development periods of main development projects (Reference example)

| エリア Area | 種別 Type | プロジェクト名 Project Name | 所在地 Location | 事業スケジュール / Project Schedule | | | | | | | | | | | | | | | | | | | 事業期間 Project Periods |
|----------------|----------------------------|---|---------------------------------|--|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-------------------------|
| | | | | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | |
| 国内 Domestic | 複合型 Mixed use | 東京ミッドタウン八重洲 TOKYO MIDTOWN YAESU | 東京都・中央区 Chuo-ku, Tokyo | ★地権者勉強会開始 Initiate study groups with other landowners | | | | | | | | | | | | | | | | | | | 20.0 |
| | | 日本橋室町三井タワー Nihonbashi Muromachi Mitsui Tower | 東京都・中央区 Chuo-ku, Tokyo | ★準備組合設立 Establish preparation union | | | | | | | | | | | | | | | | | | | 7.0 |
| | 商業 Retail Facilities | ららぽーとみなとアクルス LaLaport NAGOYA Minato AQUUS | 愛知県・名古屋市 Nagoya, Aichi | ★入札参加 Take part in bidding | | | | | | | | | | | | | | | | | | | 6.0 |
| | 物流 Logistics Facilities | MFLP-LOGIFRONT東京板橋 MFLP LOGIFRONT Tokyo Itabashi | 東京都・板橋区 Itabashi-ku, Tokyo | | | | | | | | | | | | | | | | | | | | 3.0 |
| | 中高層分譲 Condominiums | パークタワー西新宿 PARK TOWER NISHIJINJUKU | 東京都・新宿区 Shinjuku-ku, Tokyo | ★準備組合設立 Establish preparation union | | | | | | | | | | | | | | | | | | | 11.0 |
| 海外 Overseas | オフィス Office | 55ハドソンヤード 55 Hudson Yards | 米国・NY New York, U.S. | ★出資契約締結 Enter into investment agreement | | | | | | | | | | | | | | | | | | | 4.0 |
| | 商業 Retail Facilities | MOP台湾台中港 MOP TAICHIUNG PORT | 台湾・台中市 Taichung City, Taiwan | ★入札参加 Take part in bidding | | | | | | | | | | | | | | | | | | | 3.0 |

*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 | | | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------------------------------|--------------------|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| 経営成績 Business Results | 営業収益 | Revenue from Operations | 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 | 2,709,747 |
| | 事業利益*1 | Business Income*1 | 202,482 | 232,698 | 245,902 | 262,147 | 280,617 | 203,770 | 244,978 | 305,405 | 339,690 | 398,688 | 445,120 |
| | 経常利益 | Ordinary Income | 182,521 | 219,607 | 240,341 | 254,106 | 258,510 | 168,865 | 224,940 | 265,358 | 267,890 | 290,262 | 313,319 |
| | 親会社株主に帰属する当期純利益 | Profit Attributable to Owners of Parent | 117,722 | 131,815 | 155,874 | 168,661 | 183,972 | 129,576 | 176,986 | 196,998 | 224,647 | 248,799 | 278,684 |
| 財務状態 Financial Situation | 総資産 | Total Assets | 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 | 10,103,474 |
| | 販売用不動産*2 | Real Property for Sale*2 | 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 | 2,603,087 |
| | 有形・無形固定資産 | Tangible and Intangible Fixed Assets | 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 | 4,679,110 |
| | 資本的支出 | Capital Expenditure | 207,172 | 173,745 | 440,752 | 390,514 | 379,279 | 565,266 | 272,389 | 386,592 | 246,609 | 362,760 | 246,375 |
| | 減価償却費 | Depreciation | 67,460 | 71,357 | 70,167 | 79,034 | 91,434 | 98,196 | 111,500 | 125,298 | 133,726 | 140,516 | 150,976 |
| | 有利子負債*3 | Interest-Bearing Debt*3 | 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 | 4,632,547 |
| | 自己資本 | Shareholders' Equity | 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 | 3,277,508 |
| 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 | 32,154 | 227,432 | 30,143 | 216,709 | 87,094 | 187,862 | 271,469 | 297,708 | 241,697 | 599,252 | 145,270 |
| | 投資活動によるキャッシュ・フロー | Cash Flows from Investing Activities | -239,719 | -201,583 | -365,464 | -388,895 | -532,806 | -131,035 | -210,057 | -422,034 | -286,987 | -321,970 | -179,014 |
| | 財務活動によるキャッシュ・フロー | Cash Flows from Financing Activities | 201,110 | 15,071 | 289,150 | 231,238 | 467,751 | -66,565 | -139,600 | 111,448 | 59,988 | -269,367 | -59,118 |
| | 現金及び現金同等物の期末残高 | Balance for Cash and Cash Equivalents at End of Period | 109,966 | 148,546 | 100,708 | 157,682 | 179,472 | 187,723 | 142,682 | 132,310 | 179,249 | 163,272 | 82,317 |
| 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 | 39.7 | 44.5 | 52.6 | 57.1 | 62.8 | 44.8 | 61.5 | 69.3 | 80.2 | 89.3 | 101.0 |
| | BPS(1株当たり純資産)(円)*4 | BPS (Book-value Per Share) (Yen)*4 | 648.5 | 669.5 | 743.7 | 794.9 | 826.8 | 885.5 | 980.7 | 1,035.8 | 1,109.9 | 1,135.1 | 1,206.1 |
| | 配当金(円)*4 | Cash Dividends (Yen)*4 | 10 | 11 | 13 | 15 | 15 | 15 | 18 | 21 | 28 | 31 | 35 |
| 財務指標 Financial Indexes | ROA(%)*5 | ROA(%)*5 | 4.14 | 4.59 | 4.58 | 4.44 | 4.18 | 2.84 | 3.31 | 3.86 | 3.94 | 4.12 | 4.46 |
| | ROE(%)*6 | ROE(%)*6 | 6.20 | 6.75 | 7.44 | 7.42 | 7.74 | 5.22 | 6.61 | 6.92 | 7.47 | 7.95 | 8.68 |
| | D/Eレシオ(倍)*7 | D/E Ratio (Times)*7 | 1.16 | 1.15 | 1.18 | 1.24 | 1.45 | 1.42 | 1.31 | 1.40 | 1.42 | 1.40 | 1.41 |
| | 自己資本比率(%) | Equity Ratio (%) | 35.8 | 35.7 | 35.1 | 34.4 | 32.6 | 33.0 | 34.1 | 32.8 | 32.8 | 31.9 | 32.4 |
| | 総還元性向(%) | Total Shareholder Return Ratio (%) | 25.2 | 25.5 | 35.0 | 35.1 | 36.9 | 44.2 | 46.6 | 44.9 | 52.7 | 52.7 | 54.9 |

*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/Eレシオ=有利子負債/自己資本 Debt/Equity ratio=Interest-bearing debt/shareholders' equity

当社企業データ：非財務データ

Company Data : Non-Financial Data

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} | 1,000m ³ /年 | 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} | 1,000m ³ /年 | 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 | 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.

主な稼働物件一覧（国内）

List of Main Properties in Operation (Domestic)

5

オフィス

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）

Office Buildings

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 |

主な稼働物件一覧（国内）

List of Main Properties in Operation (Domestic)

5

決算・企業情報等

Financial Results and Corporate Information, etc.

商業施設

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）

Retail Facilities

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 | |
|--------------------------|--------------------------|-------------------------------------|-------------------------------------|----------------------|--|----|
| MOP木更津 | MOP KISARAZU | 千葉県木更津市 Kisarazu-shi, Chiba | ≈ 46,000㎡ | ≈ 310 | 2012年4月 Apr. 2012 | 69 |
| MOPジャズドリーム長島 | MOP JAZZ DREAM NAGASHIMA | 三重県桑名市 Kuwana-shi, Mie | ≈ 46,000㎡ | ≈ 300 | 2002年3月 Mar. 2002 | 61 |
| MOP滋賀竜王 | MOP SHIGA RYUO | 滋賀県蒲生郡 Gamo-gun, Shiga | ≈ 37,000㎡ | ≈ 240 | 2010年7月 Jul. 2010 | 31 |
| MOP札幌北広島 | MOP SAPPOROKITAHIROSHIMA | 北海道北広島市 Kitahiroshima-shi, Hokkaido | ≈ 30,000㎡ | ≈ 180 | 2010年4月 Apr. 2010 | 30 |
| MOP横浜ベイサイド | MOP YOKOHAMA BAYSIDE | 神奈川県横浜市 Yokohama-shi, Kanagawa | ≈ 27,000㎡ | ≈ 170 | 1998年9月 Sep. 1998 | 24 |
| MOP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 |
| MOPマリニピア神戸 | MOP MARINE PIA KOBE | 兵庫県神戸市 Kobe-shi, Hyogo | ≈ 23,000㎡ | ≈ 140 | 1999年10月 Oct. 1999 | 13 |
| MOP幕張 | MOP MAKUHARI | 千葉県千葉市 Chiba-shi, Chiba | ≈ 23,000㎡ | ≈ 140 | 2000年10月 Oct. 2000 | 22 |
| MOP仙台港 | MOP SENDAI PORT | 宮城県仙台市 Sendai-shi, Miyagi | ≈ 20,000㎡ | ≈ 120 | 2008年9月 Sep. 2008 | 14 |
| MOP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)

5

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

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 Leased 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 Leased 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 Leased building |
| MGH神宮外苑の社プレミア | 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 Leased 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 |

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

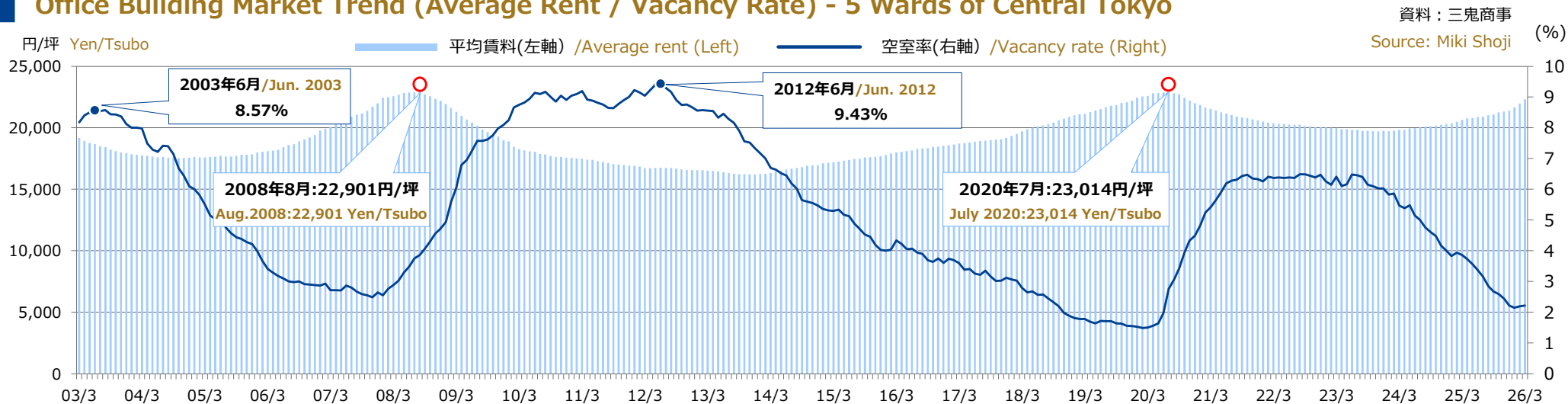
| アセット Asset | 名称 Name | 所在 Location | 建物延床面積（約）または戸数 Total Floor Space(Approx.) for lease or Number of Units | 竣工 Completion |
|-----------------------------|---------------------------------|---------------------|--|------------------|
| オフィス Office Buildings | 50 Hudson Yards | New York, US | ≒ 270,000㎡ | 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 |
| | 160 Madison | New York, US | ≒ 320 戸/Units | 2015年 /2015 |

■ アジア（2025年3月末時点） / Asia (As of March 31, 2025)

| 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 LINKOU I・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 セバン 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・ピンタン 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 |

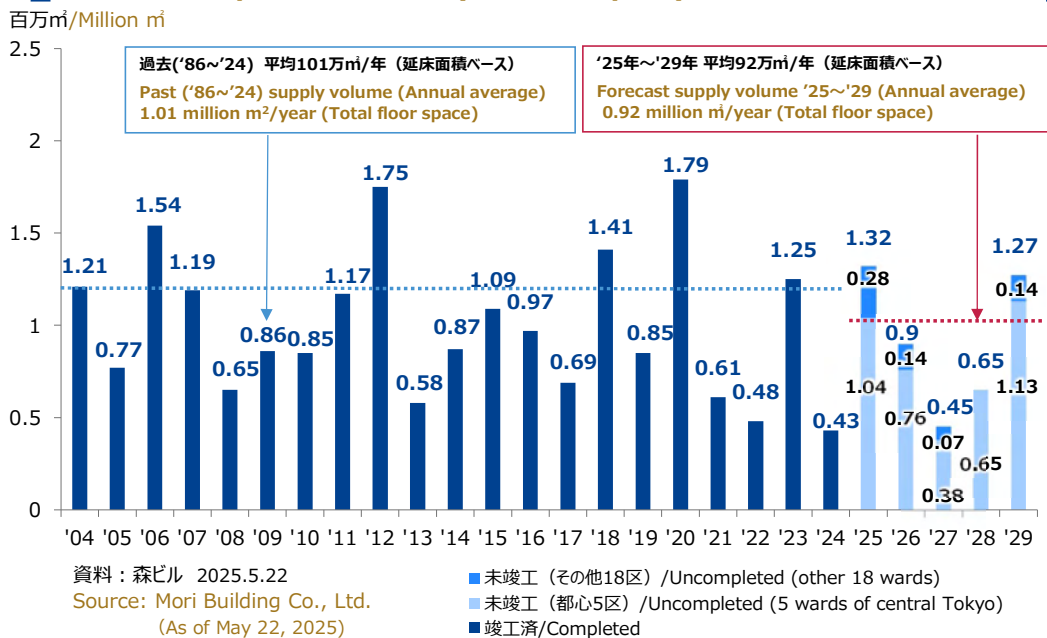
都心5区のオフィス市況（平均賃料・空室率）

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



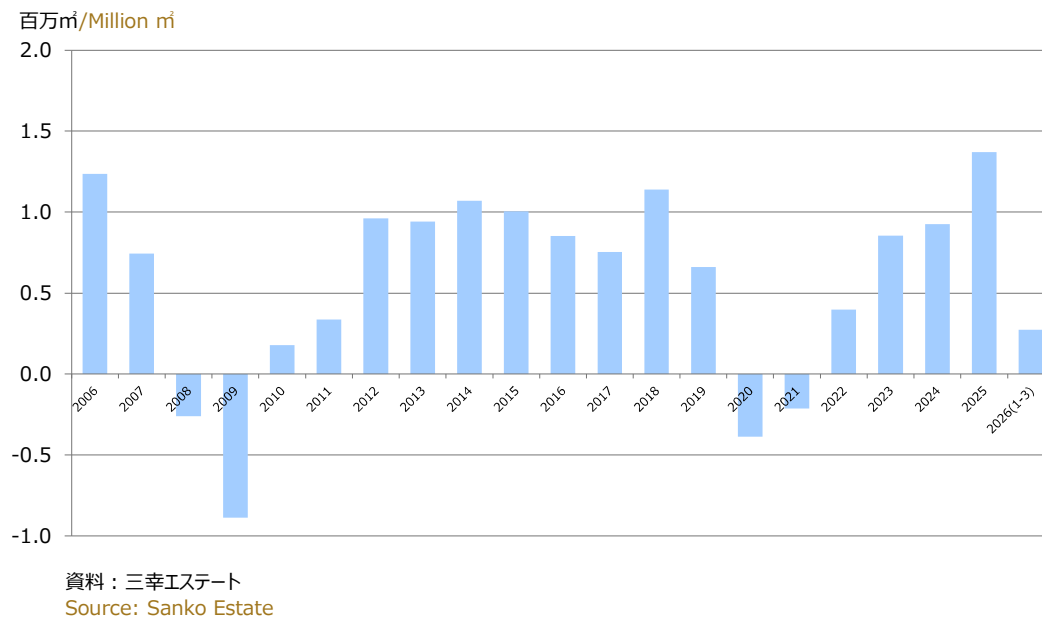
オフィスビル新規供給量（東京23区大規模、暦年）

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

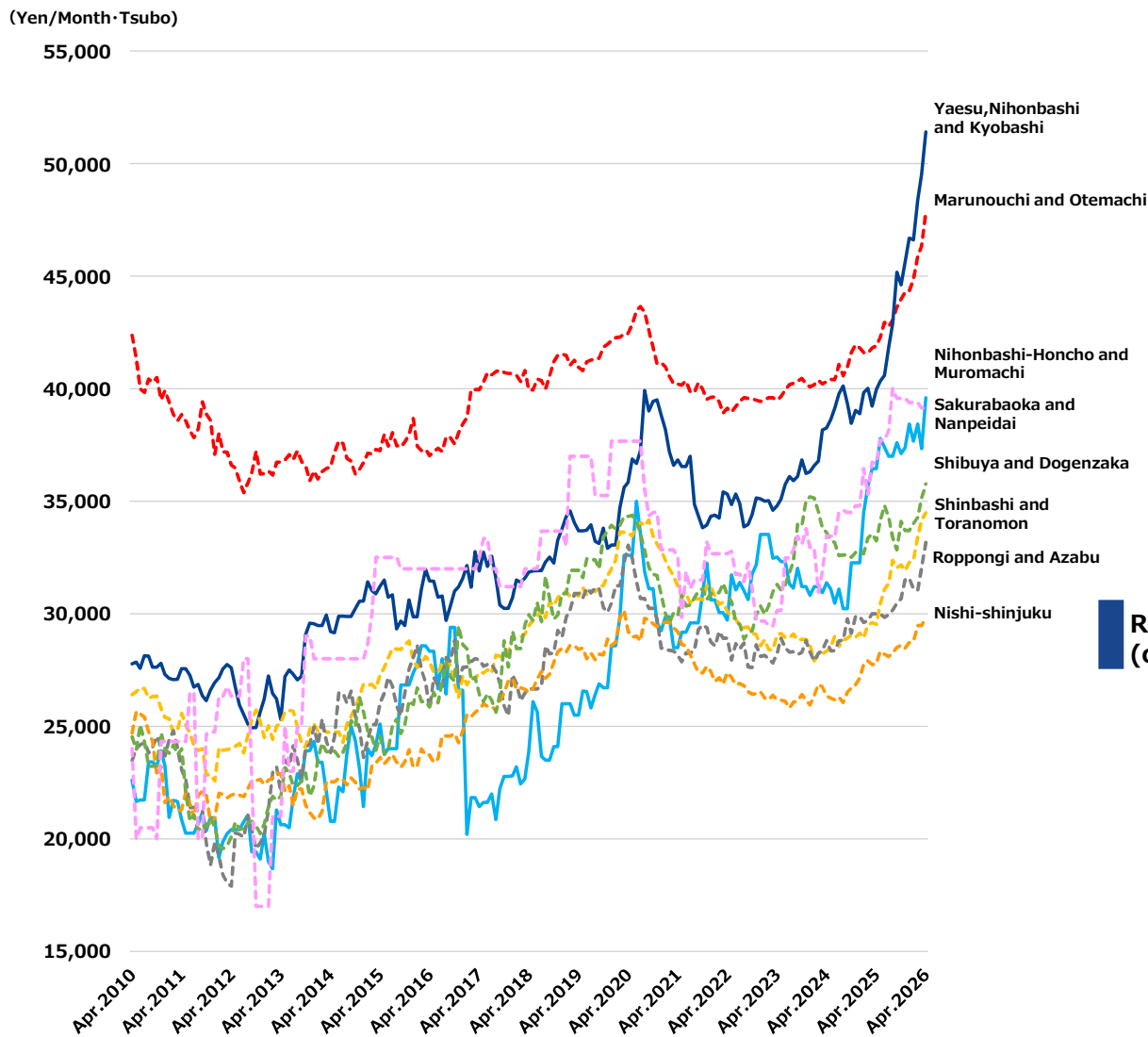


都心5区のネットアブソープション（暦年）

Net Absorption Trend (5 wards of Central Tokyo, Calendar year)

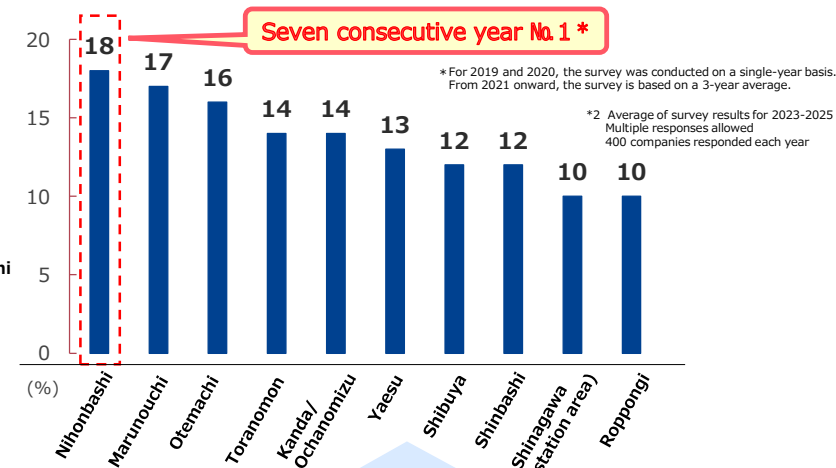


Tokyo Major Area Office Rent Trends*1



Source: Prepared by the Company based on data from Sanko Estate
*1 Asking rent including common service fees for large buildings of at least 200 tsubo per floor

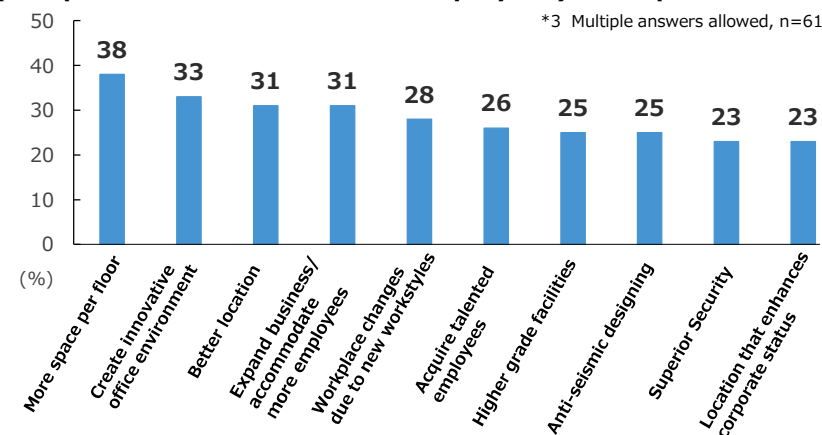
Desired areas for new renters*2 (Top 10 areas)



• 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"

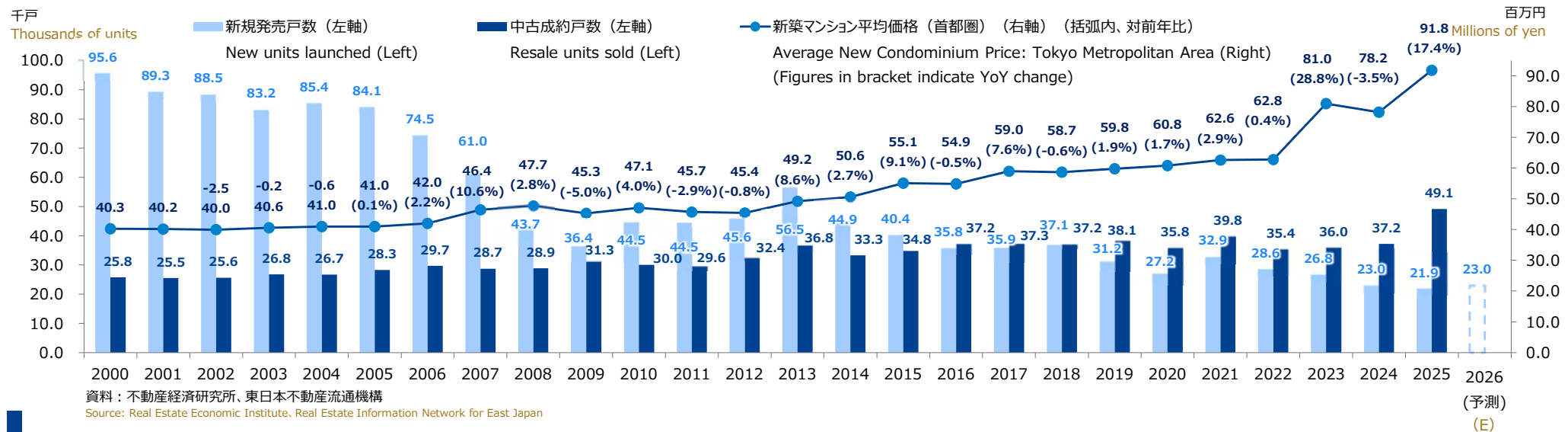
Reasons for Planning to Lease New Office Space (companies with 300 or more employees)*3 (Top 10 reasons)



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)

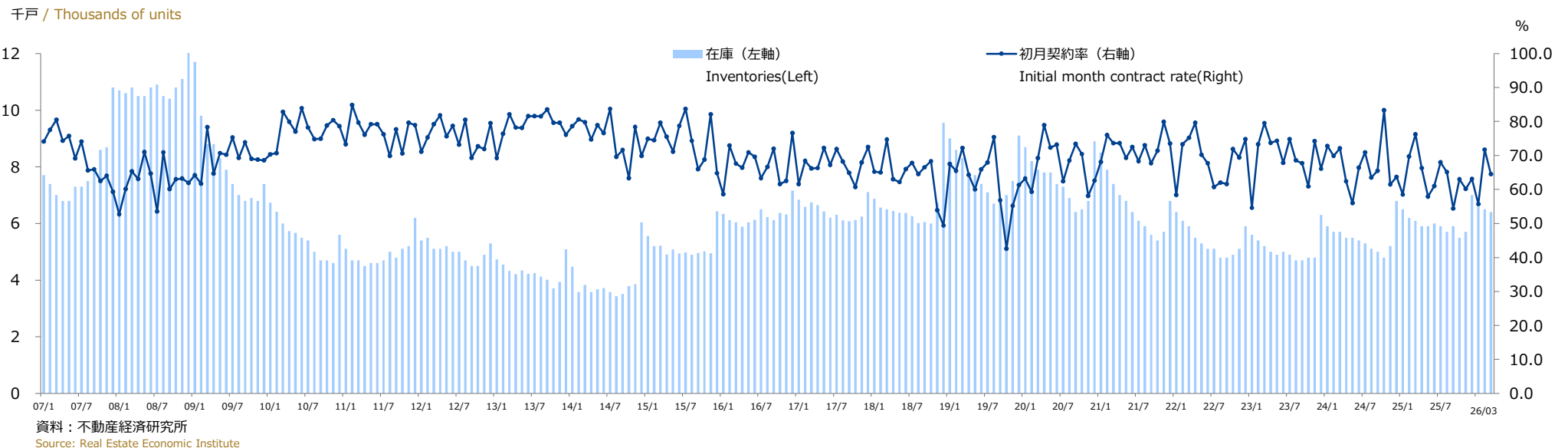
首都圏分譲マンションの新規発売戸数と戸当たり平均価格および中古マンションの成約戸数（暦年）

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



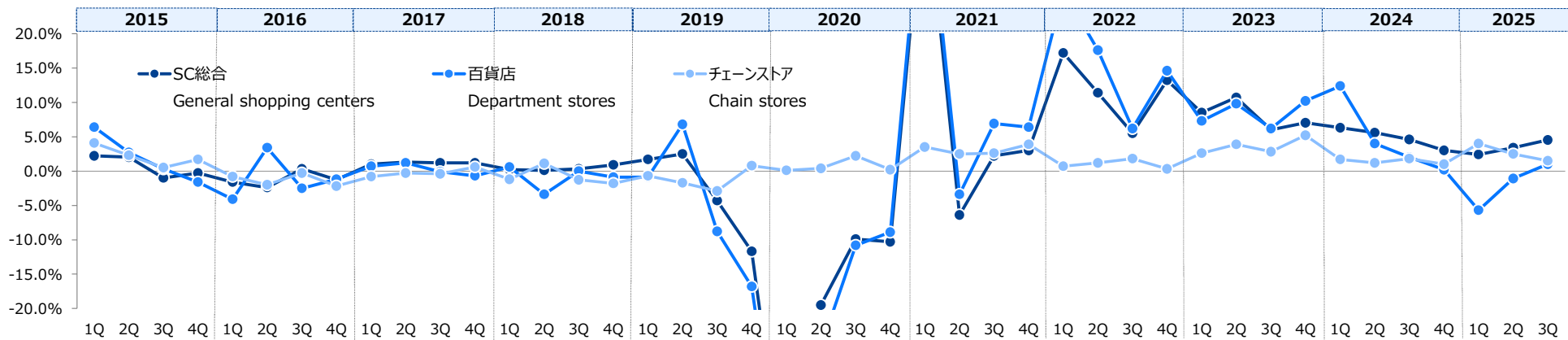
首都圏分譲マンションの初月契約率と販売在庫数

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



業態別の売上高前年対比

Year-on-Year Change in Sales by Category

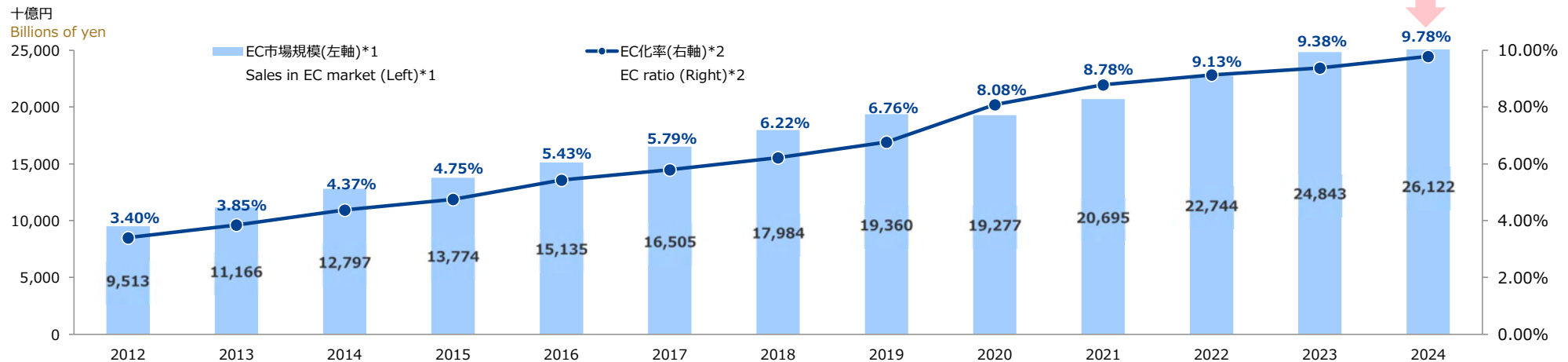


* <SC総合> 1Q,FY2020 : -48.8% / 1Q,FY2021 : 42.7% <百貨店> 1Q,FY2020 : -51.7% / 2Q,FY2020 : -25.6% / 1Q,FY2021 : 44.9%
 * <General shopping centers> 1Q,FY2020 : -48.8% / 1Q,FY2021 : 42.7% <Department stores> 1Q,FY2020 : -51.7% / 2Q,FY2020 : -25.6% / 1Q,FY2021 : 44.9%

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%

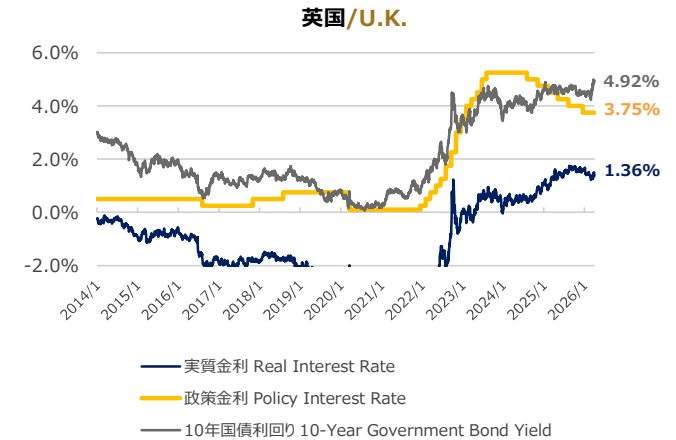
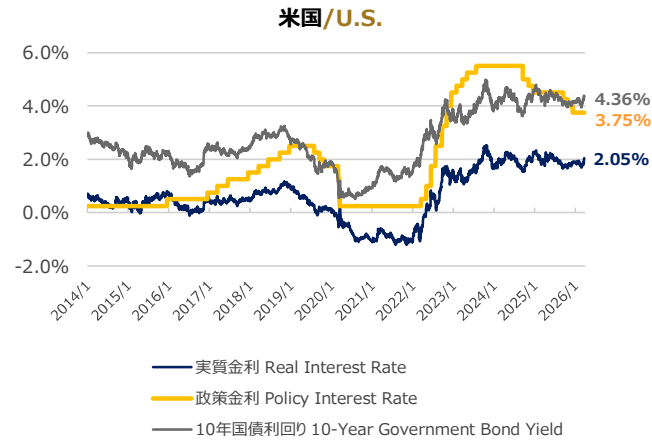
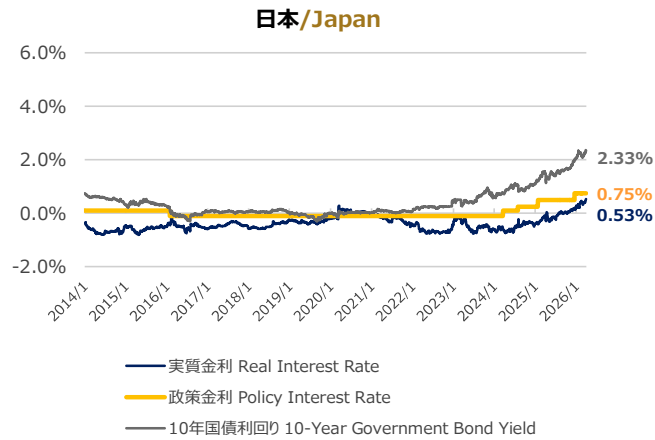
資料：経済産業省
 Source: METI

*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

金利の推移(日本・米国・英国) : 2014/1/1~2026/3/31

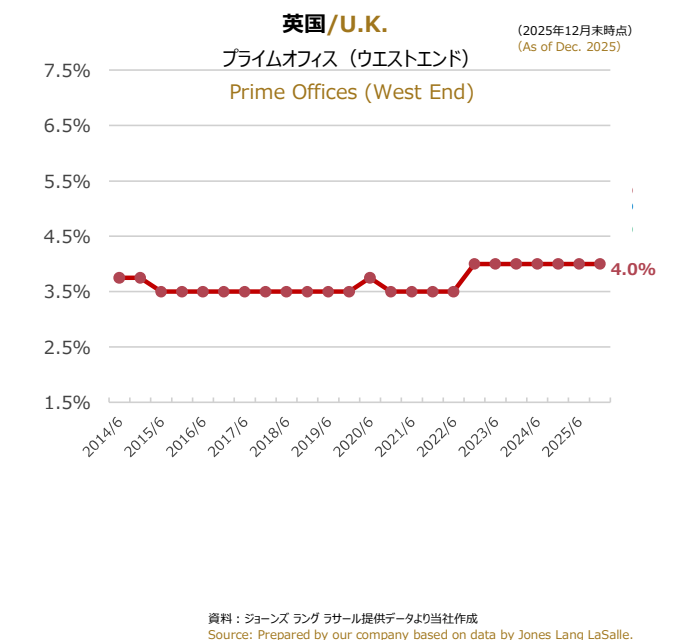
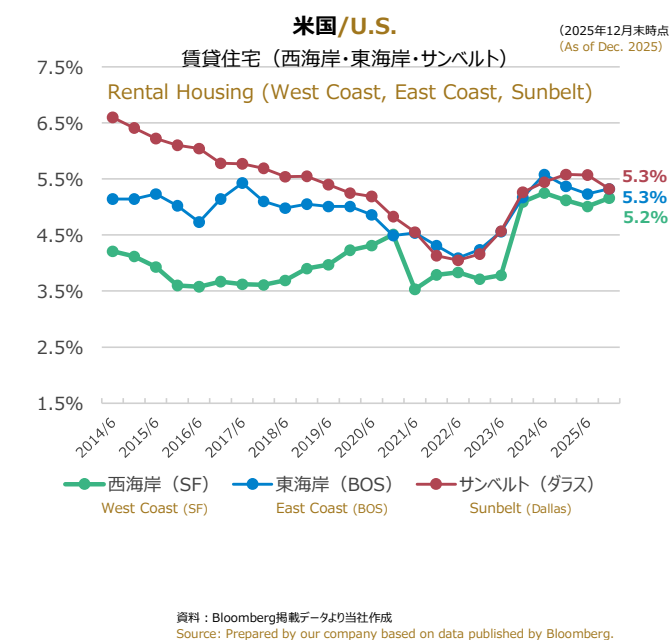
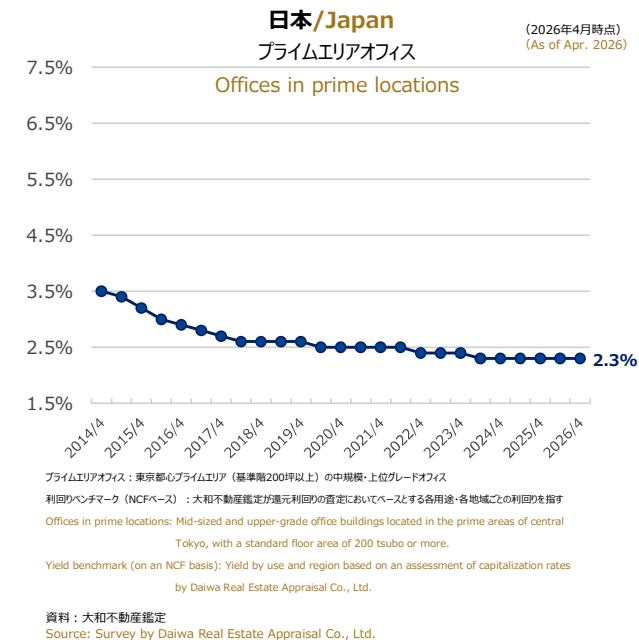
Interest Rate Trends (Japan, the U.S., and the U.K.) : Jan. 1, 2014 - Mar. 31, 2026



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.

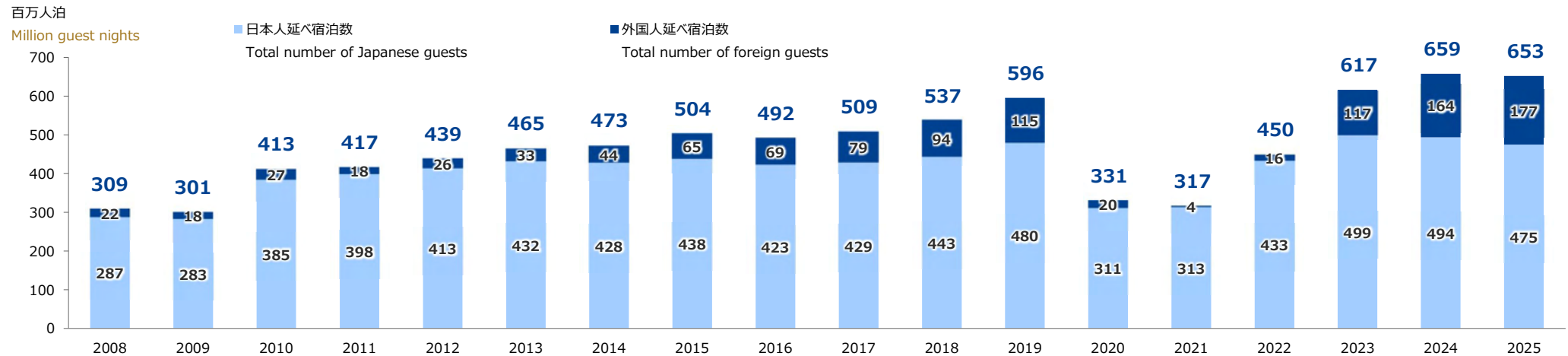
国内・米国・英国における不動産期待利回りのベンチマーク

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



外国人・日本人延べ宿泊数の推移（暦年）

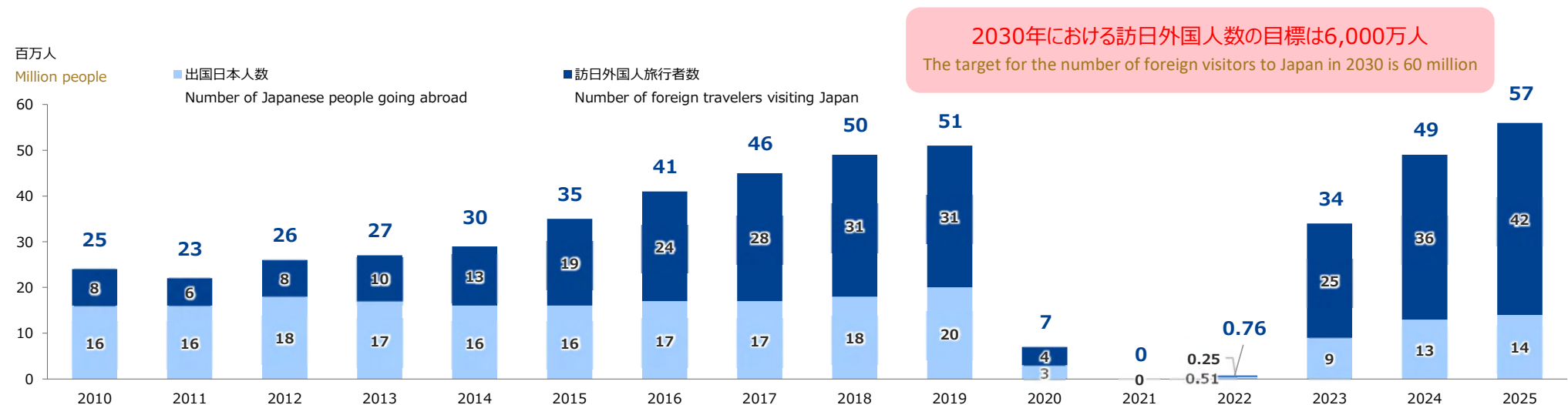
Total number of foreign and Japanese guests (Calendar year)



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）

Number of Foreign Visitors to Japan and Japanese Travelers Going Abroad (Calendar year)



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