Financial Results and Business Highlights for Summary of 2Q, FY2026

November 2026

MITSUI FUDOSAN

https://www.mitsuifudosan.co.jp/english/corporate/ir/

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本資料における掲載データの時点表記
Reference Dates for Data in This Document

2026年9月末時点（ただし、個別データに表記のある場合を除く）
As of Sep. 30, 2026（Except for the case of specific notation on each page）

免責事項
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決算ハイライト：2027年3月期 第2四半期（中間期）決算サマリー
Financial Highlights : Summary of 2Q, FY2026 Financial Results

■第2四半期決算ハイライト / Second Quarter Financial Highlights

Although revenue from operations, business income, ordinary income, and net income[*1] decreased year on year, mainly due to the absence of gains from property sales recorded in the same period of the previous fiscal year, revenue from operations, business income, and net income[*1] remained at their second-highest levels, following the record highs achieved in the same period of the previous fiscal year.
Segment business income from Leasing and Facility Operations reached record highs for the first half of the fiscal year.

"Leasing": Business income increased ¥10.9 billion year on year to ¥99.5 billion, driven by growth in revenue and income from office properties in Japan and overseas, as well as higher sales at retail facilities in Japan and overseas. (Progress toward full-year forecast of ¥180.0 billion: 55.3%)

"Property Sales": Business income decreased ¥27.5 billion year on year to ¥96.7 billion, mainly reflecting the absence of property sales recorded in the same period of the previous fiscal year, despite the partial sale of the Company's ownership interest in YAESU CORE, which was classified as a fixed asset. (Progress toward full-year forecast of ¥210.0 billion: 46.1%)

"Management": Business income decreased ¥0.2 billion year on year to ¥38.3 billion, mainly due to the absence of a one-time management fee recorded in the same period of the previous fiscal year, despite an increase in the number of property management contracts and growth in both transaction volume and average transaction value at Rehouse (residential brokerage). (Progress toward full-year forecast of ¥75.0 billion: 51.1%)

"Facility Operations": Business income increased ¥0.7 billion year on year to ¥24.0 billion, driven by higher ADR at domestic and overseas hotels, as well as growth in revenue and income at Tokyo Dome. (Progress toward full-year forecast of ¥45.0 billion: 53.5%)

Office	Property Sales to individuals (Domestic)	Management
Our vacancy rate in the Tokyo metropolitan area	Contract Progress Rate	Number of brokerage transactions
0.8%	**93%**	**+1.6%**
As of Jun. 30, 2026 ： 0.9%	2,350 units planned in FY2026	YoY Comparison
Retail facilities	**Property Sales to to investors**	**Domestic lodging-focused hotels**
YoY in Domestic Facility Revenue	Contract Progress Rate	ADR
Approx. +6%	**Approx. 90%**	**Approx. +6%**
Comparison based on existing domestic properties		YoY Comparison

The Company decided to pay an interim dividend of ¥18.5 per share, as announced at the beginning of the fiscal year, and approved an additional ¥20.0 billion in share repurchases.
Together with the ¥40.0 billion in share repurchases already completed, total share repurchases for the fiscal year will amount to ¥60.0 billion, bringing the projected total shareholder return ratio to 56.0%.

*1 Profit attributable to owners of the parent

(十億円/Billions of Yen)	当第2四半期 実績（A） 2Q, FY2026 Results（A） 2026.4.1-2026.9.30	前年同期 実績（B） 2Q, FY2025 Results（B） 2025.4.1-2025.9.30	増減（率） Change(Rate) (A)-(B)	(A)/(B)-1	2027年3月期 通期予想（C） FY2026 Forecast（C） 2026.4.1-2027.3.31	進捗率 Progress(Rate) (A)/(C)
営業収益 Revenue from operations	1,215.4	1,353.4	-137.9	-10.2%	2,800.0	43.4%
営業利益 Operating Income	176.1	218.7	-42.6	-19.5%	410.0	43.0%
事業利益 Business Income	224.7	246.4	-21.6	-8.8%	450.0	50.0%
賃貸 Leasing	Record High 99.5	88.5	+10.9	+12.4%	180.0	55.3%
分譲 Property Sales	96.7	124.2	-27.5	-22.1%	210.0	46.1%
国内 /to individuals	42.5	87.5	-44.9	-51.4%	65.0	65.4%
投資家*2 /to investors*2	54.2	36.7	+17.4	+47.6%	145.0	37.4%
マネジメント Management	38.3	38.5	-0.2	-0.5%	75.0	51.1%
施設営業 Facility Operations	Record High 24.0	23.3	+0.7	+3.1%	45.0	53.5%
その他 Other	1.5	2.0	-0.4	-22.3%	10.0	15.6%
消去他 Elimination or Corporate	-35.4	-30.3	-5.1	–	-70.0	–
経常利益 Ordinary Income	137.0	183.5	-46.5	-25.3%	315.0	43.5%
親会社株主に帰属する中間純利益 Profit attributable to owners of parent	139.1	152.1	-12.9	-8.5%	285.0	48.8%

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

■Progress in reducing strategic shareholdings

FY2025 Results	FY2026 Forecast	FY2026 2Q Results
Cumulative reduction of **around 40%**	Cumulative reduction of **50% or higher**	Cumulative reduction of **50%**

■Shareholder Returns

Share Repurchases	**¥20.0 billion** (planned) Repurchase Period: Nov. 9, 2026 – Oct. 31, 2027 **(Total of ¥60.0 billion, including ¥40.0 billion already repurchased)**
Annual Dividend per Share	**¥37.0** (planned) Interim: ¥18.5 / Year-end: ¥18.5 (Unchanged from the initial forecast)
Total Payout Ratio	**56.0%** (planned)

決算ハイライト：2027年3月期 第2四半期（中間期）決算実績
Financial Highlights : Summary of 2Q, FY2026 Financial Results

単位：十億円 Billions of Yen	2027年3月期 2Q実績 2Q, FY2026 Results (A)	2026年3月期 2Q実績 2Q, FY2025 Results (B)	前年同期比 / Y on Y 増減 / Change (A)-(B)	前年同期比 / Y on Y 増減率 / Rate (A)/(B)-1	2027年3月期 通期予想 FY2026 Forecast (C)	進捗率 Progress Rate (A)/(C)
営業収益 Revenue from Operations	**1,215.4**	**1,353.4**	-137.9	-10.2%	**2,800.0**	43.4%
営業利益 Operating Income	**176.1**	**218.7**	-42.6	-19.5%	**410.0**	43.0%
営業外損益 Non-operating Income / Expenses	-39.0	-35.1	-3.8		-95.0	41.1%
純金利負担 Interest Income / Expenses, in Net	-38.5	-37.0	-1.5		-85.0	45.4%
その他 Other, in Net	-0.4	1.8	-2.3		-10.0	
経常利益 Ordinary Income	**137.0**	**183.5**	-46.5	-25.3%	315.0	43.5%
特別利益 Extraordinary Income	85.9	67.0	+18.8		105.0	81.8%
特別損失 Extraordinary Loss	–	-16.6	+16.6			
法人税等ほか Income Taxes and the others	-83.8	-81.8	-2.0		-135.0	
親会社株主に帰属する中間純利益 Profit attributable to owners of parent	**139.1**	**152.1**	-12.9	-8.5%	**285.0**	48.8%
事業利益 Business Income	**224.7**	**246.4**	-21.6	-8.8%	**450.0**	50.0%
営業利益 Operating Income	**176.1**	**218.7**	-42.6	-19.5%		
持分法投資損益 Equity in Net Income/Loss of Affiliated Companies	**0.2**	**1.1**	-0.9	-83.0%		
固定資産売却損益 Gain / Loss on Sales of Fixed Assets	**48.4**	**26.5**	21.9	+82.8%		

決算ハイライト：連結業績予想（2026年5月13日公表）

Financial Highlights : Consolidated Statements of Earnings Forecast (Announced : May 13, 2026)

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.

*1 : Projected new record highs: 15th consecutive year for revenue from operations; 3rd consecutive year for business income; and 5th consecutive year for operating income, ordinary income and net profit.

（単位：十億円）(Billions of Yen)	2027年3月期 通期予想 (2026/5/13公表) FY2026 Forecast (As of May 13, 2026) (A)	2026年3月期 通期実績 FY2025 Result (B)	増減 Change (A)-(B)	増減率 Rate of Change (A)/(B)-1
営業収益 Revenue from Operations	**2,800.0**	**2,709.7**	+90.2	+3.3%
営業利益 Operating Income	**410.0**	**397.7**	+12.2	+3.1%
営業外損益 Non-operating Income/Expenses	-95.0	-84.4	-10.5	
純金利負担 Interest Income/Expense, in Net	-85.0	-73.4	-11.5	
その他 Other, in Net	-10.0	-10.9	+0.9	
経常利益 Ordinary Income	**315.0**	**313.3**	+1.6	+0.5%
特別損益 Extraordinary Income/Loss	105.0	83.6	+21.3	
法人税等ほか Income Taxes and the others	-135.0	-118.3	-16.6	
親会社株主に帰属する当期純利益 Profit attributable to owners of parent	**285.0**	**278.6**	+6.3	+2.3%
事業利益 Business Income	**450.0**	**445.1**	+4.8	+1.1%
賃貸 Leasing	❶ 180.0	177.0	+2.9	+1.7%
分譲 Property Sales	❷ 210.0	193.1	+16.8	+8.7%
国内 /to individuals (Domestic)	65.0	112.0	-47.0	-42.0%
投資家*2 /to investors*2	145.0	81.1	+63.8	+78.6%
マネジメント Management	❸ 75.0	80.8	-5.8	-7.3%
施設営業 Facility Operations	❹ 45.0	46.3	-1.3	-2.9%
その他 Other	10.0	10.1	-0.1	-1.7%
消去他 Elimination or Corporate	-70.0	-62.4	-7.5	+12.0%

持分法投資損益 Equity in Net Income (Loss) of Affiliated Companies

固定資産売却損益 Gain (Loss) on Sale of Fixed Assets

❶ "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.

❷ "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.

❸ "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.

❹ "Facility Operations" segment

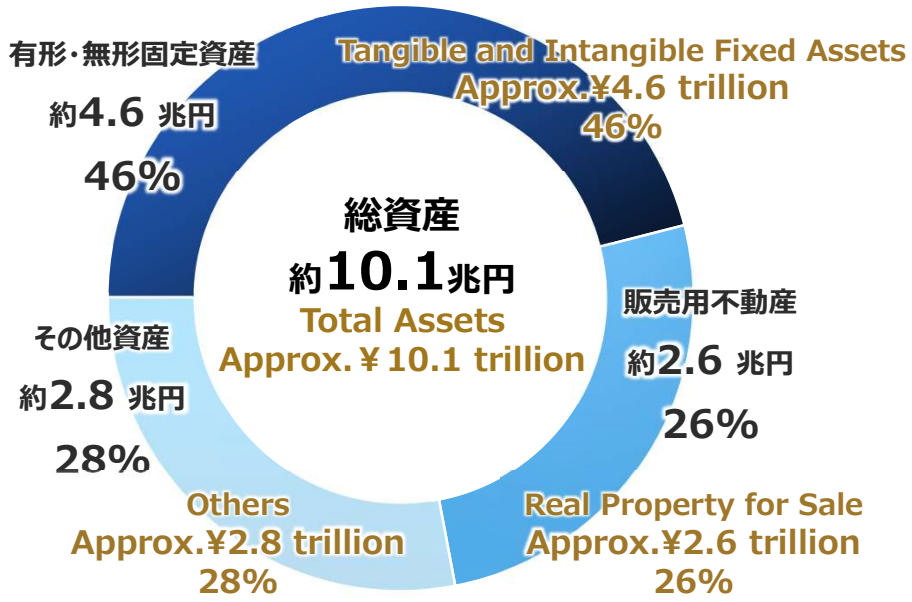
Although further expansion of revenue and income is supported by robust demand at hotels and resorts, the segment is expected to remain revenue from operations and business income at roughly the same level as the current fiscal year, due to anticipated increases in costs associated with the completion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

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

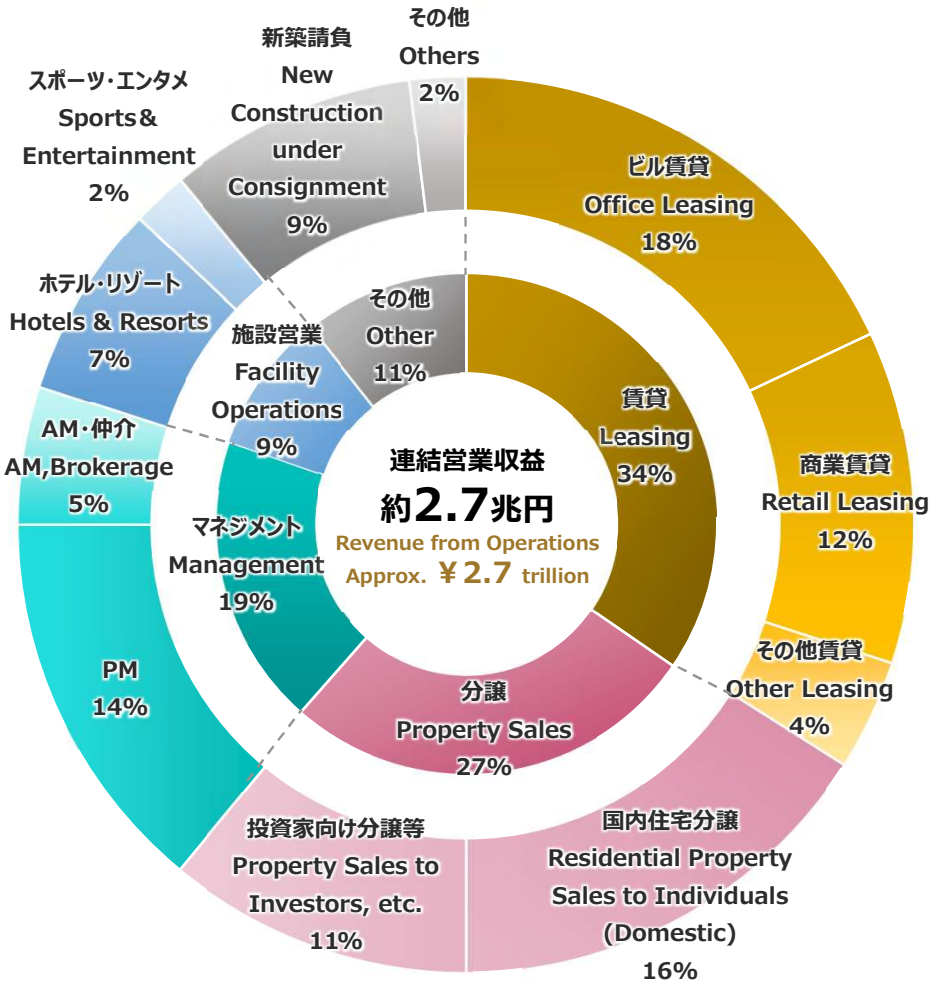
三井不動産グループの資産と収益（2026年3月期）
Assets and Revenues of the Mitsui Fudosan Group（FY2025）

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

- **連結総資産**
  Total Consolidated Assets
  約10.1兆円
  Approx. ¥10.1 trillion
- **有形・無形固定資産**
  （うち、賃貸等不動産3.7兆円）
  Tangible and Intangible Fixed Assets
  (Including Approx. ¥3.7 trillion in rental property)
  約4.6兆円
  Approx. ¥4.6 trillion
- **販売用不動産**
  （うち投資家向け約1.8兆円、個人向け約0.7兆円）
  Real Property for Sale
  (Approx. ¥1.8 trillion for investors;
  Approx. ¥0.7 trillion for individuals)
  約2.6兆円
  Approx. ¥2.6 trillion



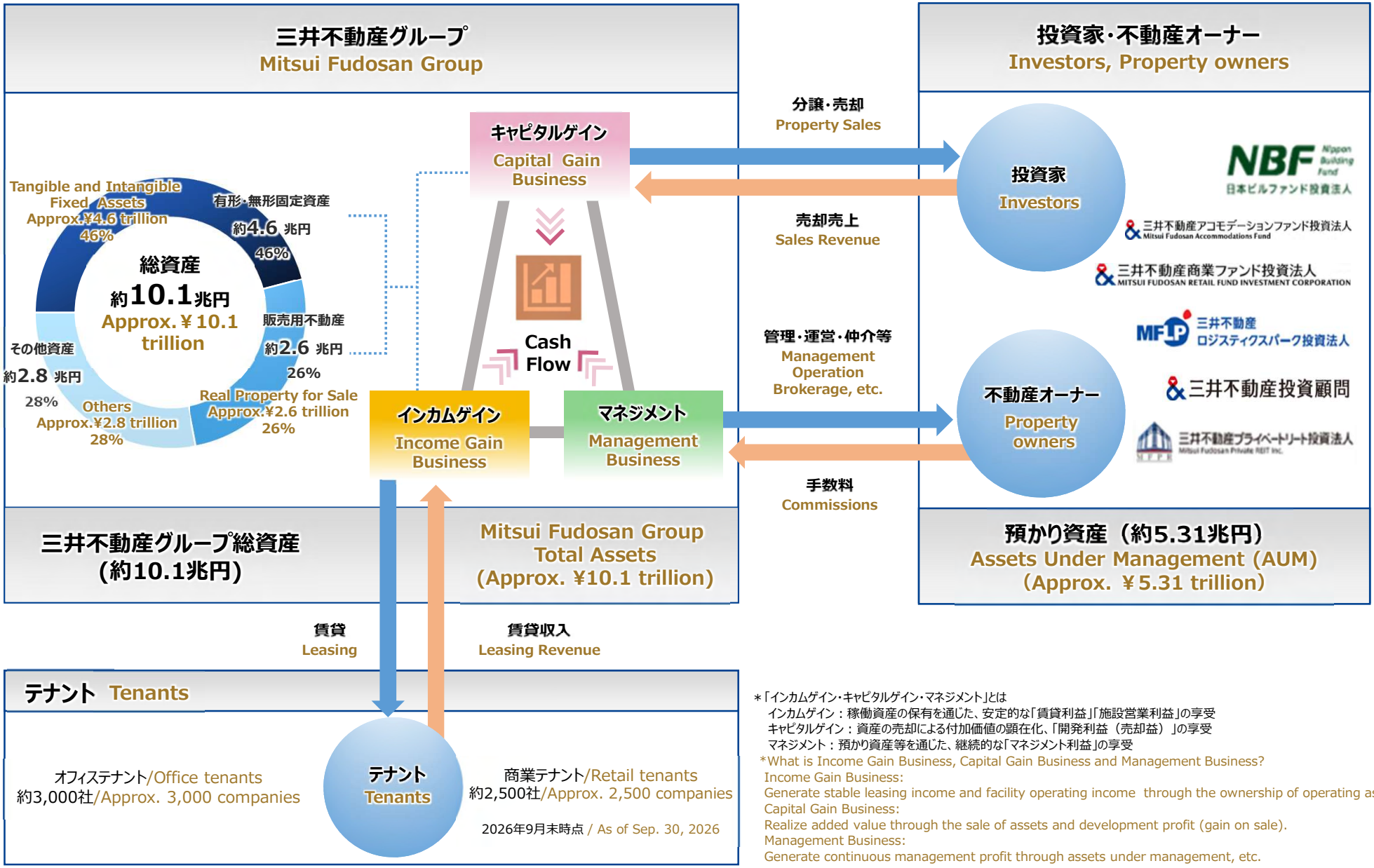
収益構造
Revenue Structure



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

不動産の「インカムゲイン」「キャピタルゲイン」「マネジメント」を最適、かつ柔軟に組み合わせ、利益の最大化を実現

Maximize Profits through an Optimal and Flexible Combination of Real Estate "Income Gain Business","Capital Gain Business" and "Management"



＊「インカムゲイン・キャピタルゲイン・マネジメント」とは
インカムゲイン：稼働資産の保有を通じた、安定的な「賃貸利益」「施設営業利益」の享受
キャピタルゲイン：資産の売却による付加価値の顕在化、「開発利益（売却益）」の享受
マネジメント：預かり資産等を通じた、継続的な「マネジメント利益」の享受

*What is Income Gain Business, Capital Gain Business and Management Business?
Income Gain Business:
Generate stable leasing income and facility operating income through the ownership of operating assets.
Capital Gain Business:
Realize added value through the sale of assets and development profit (gain on sale).
Management Business:
Generate continuous management profit through assets under management, etc.

＊ 時点の記載がない数値は2026年3月期末時点のものです。/Values without a noted time are as of the end of FY2025.

市場とのデカップリング
Decouple from the market

マーケットやエリアの価値を牽引する市場とのデカップリングを実現
We generate new demand and decouple from the market in a bid to drive value.

Office (mixed-use properties in city centers)

■Strength of the customer base

●Tenant companies across various industries **Approx. 3,000**

×

■Planning, development, and management skills

●Favorably located, high specification ●Newer, mixed-use properties	+	●Intangible services ●Places and communities

×

■Market-leading leasing capabilities

<Rental Rates in Our Major Development Areas>

(Compared to 2010) *1*2

Through "The creation of neighborhoods" that enhances the value of the area, rental rates in development areas have increased. The area has achieved one of the highest growth rates in central Tokyo, and asking rents in the **"Yaesu, Nihonbashi**, and **Kyobashi"** area **the highest** among major Tokyo areas.

(As of Oct. 2026)

●Yaesu / Nihonbashi / Kyobashi : **206%** **(¥57,235/tsubo)**

●Nihonbashi Honcho & Muromachi : **194%** **(¥43,778/tsubo)**

Our offices are being leased at levels **well above asking rents** in each area.

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

Office vacancy rate (as of the end of FY2025)	Office leasing revenue
Mitsui Fudosan (Tokyo metropolitan area, non-consolidated) **1.6%** ⇄ Market (Central Tokyo 5 wards) 2.2%*3	Approx. **1.4** times in 6 years FY2025 : **¥486.5** billion ⇄ FY2019: ¥360.2 billion

Retail & Sports and Entertainment

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



●Attract more customers and increase sales by increasing the attractiveness of real facilities

●Visitor traffic at some commercial facilities increased to 140% of the normal level on arena event days.

Logistics

■Attractive portfolio of properties with highly competitive tangible (favorably located, high-specification real estate) and intangible (services)

■Direct sales to cargo owners utilizing the Group's strong customer base / strong relationships with logistics companies

●High competitiveness

Neighborhood creation-type facilities	Vacancy rate (Tokyo metropolitan area, over 1 year old) As of Mar. 2026
Cases of contracts with rents **1.3** times higher than the market*4	Development properties **1.7%** ⇄ Market 9.2%*5

Housing (Homes and Living)

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

Total number of units handled in Tokyo's six central wards.*6
Market share:
Approx. 40% (FY2025)



●Buoyed by increases in central urban, large-scale, high-end condominium profit margins

●Property Sales to Individuals (Domestic) profit margin reached a record high of 25.5% in FY2025.

Hotels and Resorts

■Shift in brand positioning (Mitsui Garden Hotels)

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



■Capturing demand from inbound travelers

Inbound travelers lodging ratio (Tokyo)
60% level (end of FY2018) → **Approx. 85%** (end of FY2025)

●High ADR growth rate
FY2025 : Approx. +¥2,000 (compared with FY2024)
Amounts are record highs
⇄ Hotel REIT (ADR) + Approx. ¥1,000*7

●4 of the 7 highest-rated facilities in Japan by MICHELIN Guide are our facilities → P.41

*1 : Source : Sanko Estate Co., Ltd. *2 : Asking rents including CAM charges for buildings with a typical floor area of 200 tsubo or more *3 : Source: Miki Shoji Co., Ltd. *4 : Example of MFLP・LOGIFRONT TOKYO ITABASHI・MFLP FUNABASHI・MFIP HANEDA
*5 : Source : CBRE(2026.1Q vacancy rate of large multi-tenant logistics facilities in the Tokyo metropolitan area (more than 1 years old)) *6 : In the case of JV properties, units are counted by the lead company. *7 : Jan.–Dec. 2025

Creation of Added Value through Growth Investment

Investment and Development

Focal points in portfolio building

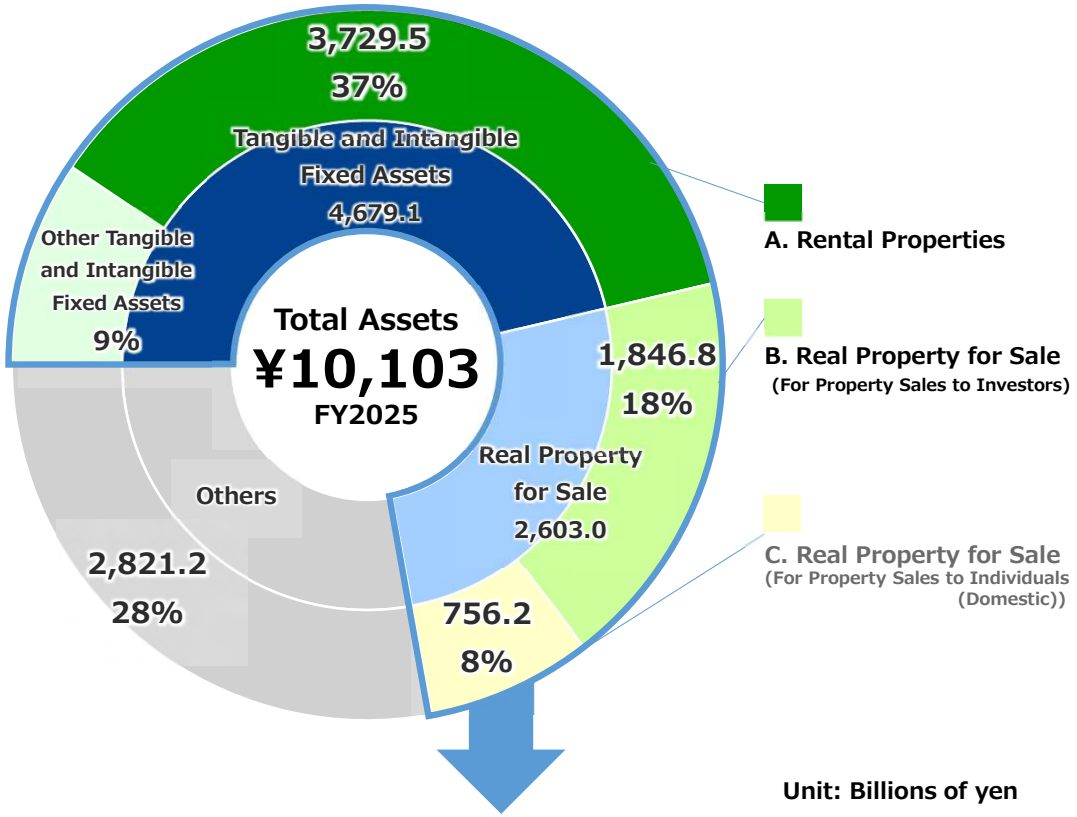
- ✓Sourcing of properties with high potential for added value
- ✓Adding value and improving margin through development investment
- ✓Strengthening of resilience to market changes through area-product combinations; awareness of balance between risk and returns

Guideline for Investment Criteria

(Domestic example: NOI yield)
Central Tokyo prime office buildings
≈5%

Retail Facilities (land holding)
≈8%

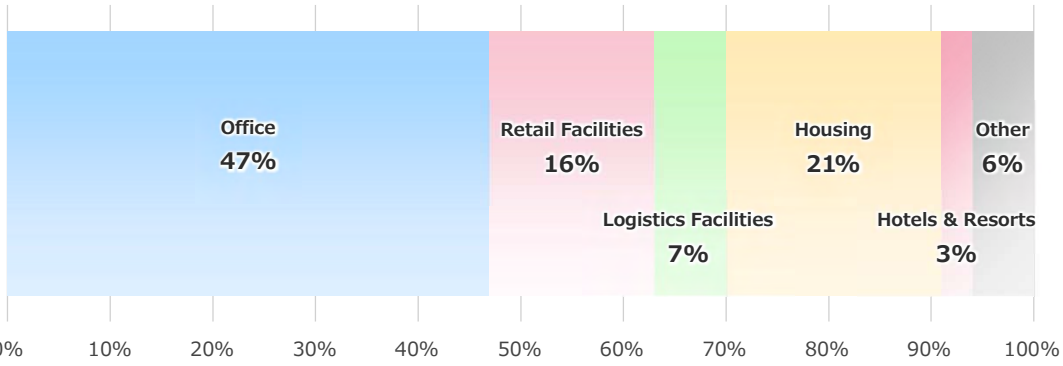
Retail Facilities (lease-land type)
≈12%



Asset Portfolio of the Mitsui Fudosan Group

Unit: Billions of yen

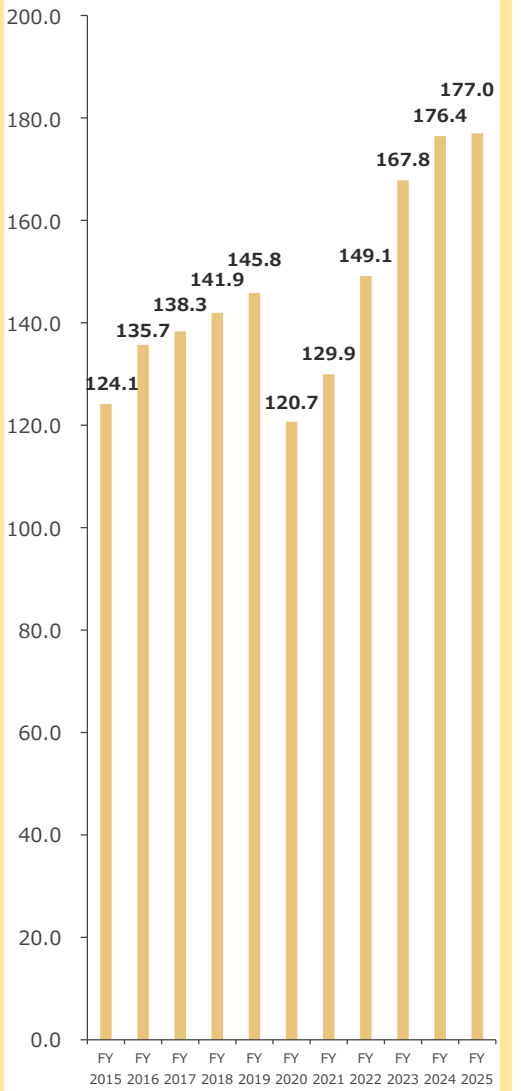
Area		Product Category		
Domestic	Central Tokyo Suburbs	Office Buildings	Retail Facilities	Housing
Overseas	Europe and North America, Asia and Other Regions	Logistics Facilities	Hotels,etc.	Sports and Entertainment



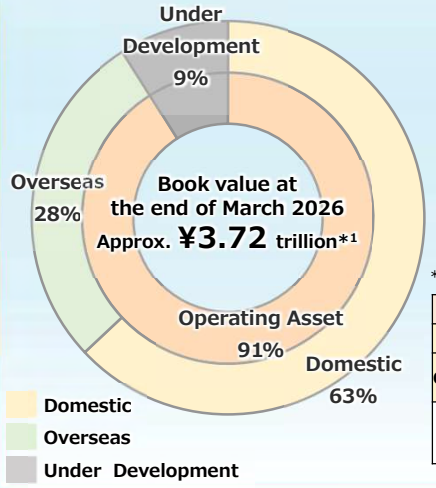
Realization of unrealized gain from the timely sale of income-generating real estate holdings (Approx. ¥5.5 trillion)

Change in Leasing segment Business Income

*Operating income is disclosed for FY2023 and prior.



A. Rental Properties (Tangible and Intangible Fixed Assets)

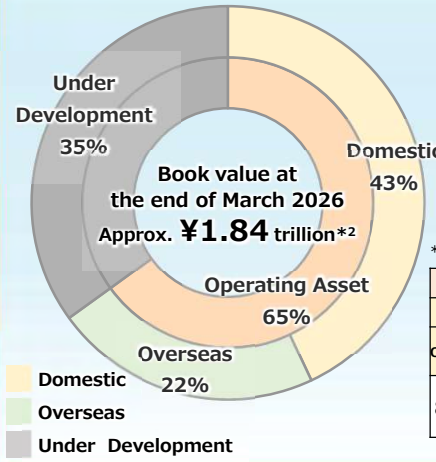


Operating Asset	
Expected NOI yield	8.1%
Domestic	8.3%
Overseas	7.9%

*1 Asset breakdown

Operating Asset						
Domestic				Under Development	Total	
Office	Retail	Other	Overseas			
40%	17%	6%	28%	9%	100%	¥3.72 trillion

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

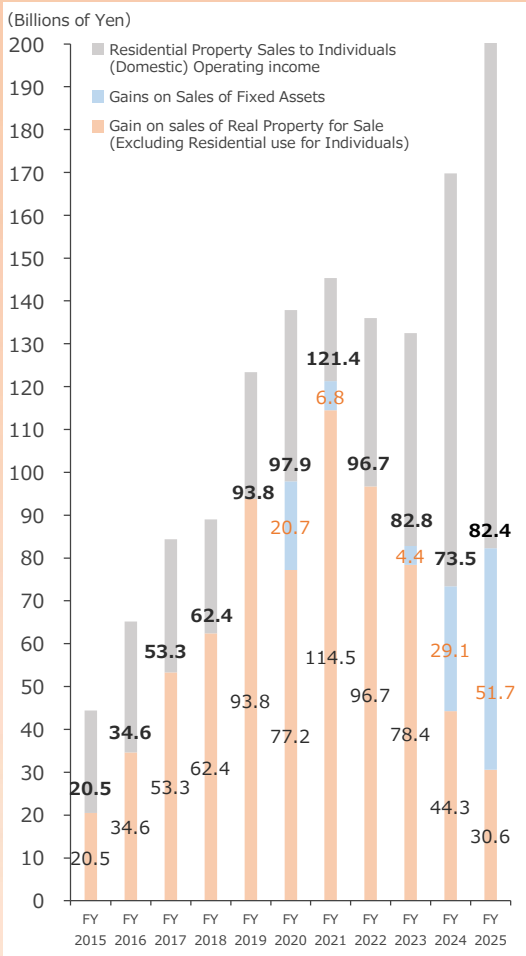


Operating Asset	
Expected NOI yield	7.0%
Domestic	7.6%
Overseas	5.8%

*2 Asset breakdown

Operating Asset								
Domestic						Under Development	Total	
Office	Retail	Logistics	Rental Housing	Other	Overseas			
8%	7%	15%	12%	1%	22%	35%	100%	¥1.84 trillion

Change in Gains on Sales



Cap rate Examples of Major Assets Sold in the Past (FY2022-2026 results)

Office	2.7～3.5%
Retail Facilities	4.2～4.7%
Logistics Facilities	3.3～4.6%

Structure of & INNOVATION 2030

Vision

Contribute to the creation of added value for society as an industry developer

Create social value ∞ Create economic value

& INNOVATION 2030

DREAM, VISION, REALITY

Business Strategies

Achieve growth through three paths

1. Promote further core business growth (develop and evolve)
2. Expand into new asset classes
3. Explore new business domains and capture business opportunities



Financial Strategies

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

1. Achieve stable and continuous profit growth and enhance cash-generating capabilities
2. Improve efficiency and maintain financial soundness by managing the Company's balance sheet
3. Expand shareholder returns based on growth and efficiency

Infrastructure That Supports the Strategy

Human resources　DX　ESG

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

グループ長期経営方針 & INNOVATION 2030 *2024年4月策定

Mitsui Fudosan Group Long-Term Vision: & INNOVATION 2030 *Announced in Apr. 2024

Quantitative Targets: Around FY2030

Growth Indicator	EPS*1 growth rate +8% or higher, CAGR FY2023 (forecast as of Feb.9, 2024)–FY2030(forecast)CAGR
Efficiency Indicator	ROE 10% or higher

*1: Earnings Per Share

Quantitative Targets: FY2026

Growth Indicator	EPS growth rate +8% or higher, CAGR FY2023 (forecast as of Feb.9, 2024)–FY2026(forecast)CAGR
Efficiency Indicator	ROE 8.5% or higher

PL	Business income	¥440 billion or higher*2
	Profit attributable to owners of parent	¥270 billion or higher
BS	Total assets	Around ¥9 trillion
	Interest-bearing debt	Around ¥4.5 trillion
Efficiency Indicator	ROA	5% or higher*3

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

*2: Operating income +Equity in earnings/losses of affiliates (including Gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales)+Gain/loss on sales of fixed assets
*3: Business income / Average total assets over period

Balance Sheet Control

Fixed Assets/ Real Property for Sale	Asset turnover with no exceptions (Scope not limited to only real property for sale; fixed assets to also be considered) (FY2024-FY2026)	Around ¥2 trillion
D/E Ratio	Maintain financial soundness while conscious of ratings	Around 1.2-1.5 times

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

& INNOVATION 2030 2026年3月期通期実績および2027年3月期業績予想

"& INNOVATION 2030" FY2025 Results & FY2026 Forecast

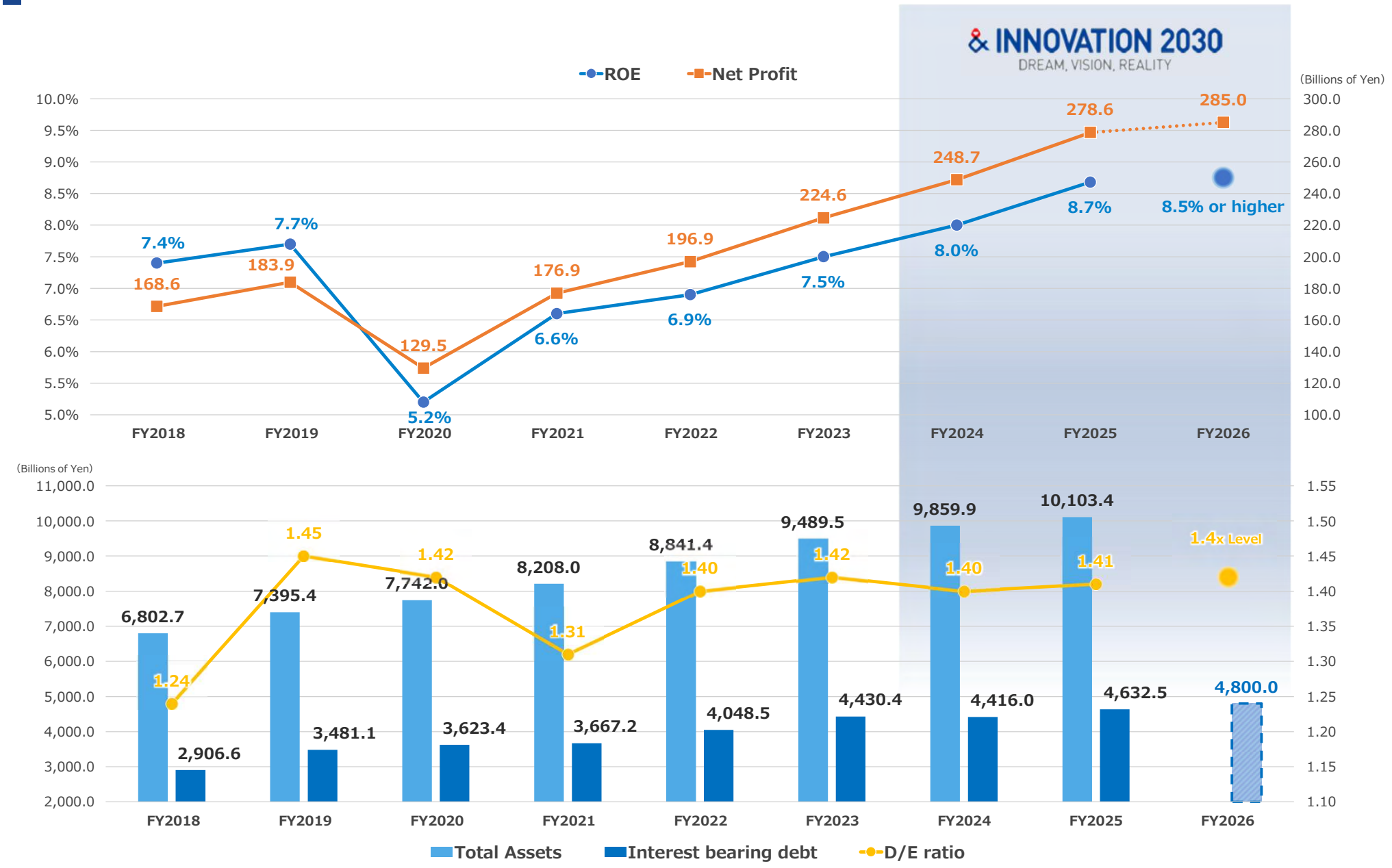
「Progress Toward the Fiscal Year 2026 Goals of "& INNOVATION 2030"

& INNOVATION 2030 KPI		FY2024 Results	FY2025 Results	FY2026 Forecast	FY2026 Goals
Growth Indicator	EPS growth rate*1 *1 Base for calculation: FY2023 EPS forecast of ¥78.5	+13.7%/year (EPS : ¥89.3)	+13.4%/year ·CAGR (EPS : ¥101.0)	Approx. +10.3%/year ·CAGR (EPS : Approx. ¥105)	+8%/year or higher·CAGR
Efficiency Indicator	ROE	8.0%	8.7%	8.5% or higher*2	8.5% or higher
PL	Business income	¥398.6 billion	¥445.1 billion	¥450.0 billion	¥440.0 billion or higher
	Profit attributable to owners of parent	¥248.7 billion	¥278.6 billion	¥285.0 billion	¥270.0 billion or higher
BS	Interest bearing debt	Approx. ¥4.42 trillion	Approx. ¥4.63 trillion	¥4.80 trillion	Around ¥4.5 trillion
D/E Ratio	Maintain financial soundness while conscious of ratings	1.40x	1.41x	In the 1.4x Range*2	Around 1.2-1.5 times
Marketable Securities	Strategic shareholdings	Approx. 23% reduction	Cumulative reduction of around 40%	Cumulative reduction of 50% or higher	50% reduction (3-year cumulative)

*2 Calculated based on certain assumptions

「& INNOVATION 2030」 主要なKPIの推移
"& INNOVATION 2030" Main KPI Trends

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

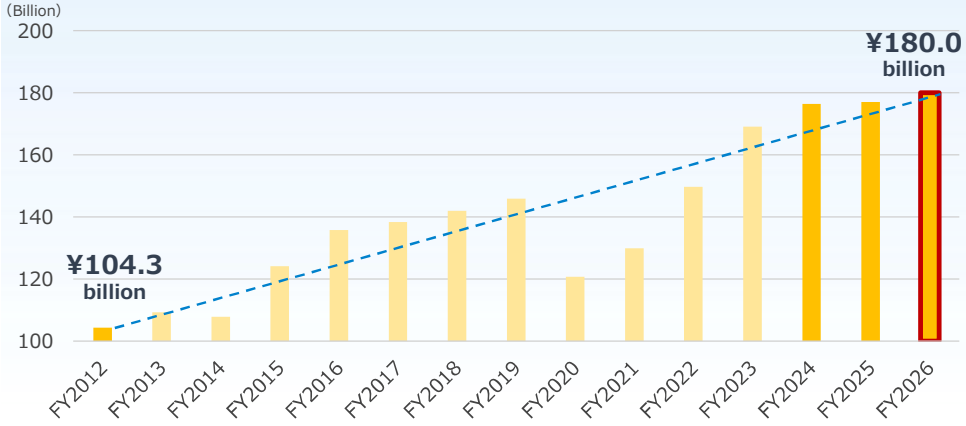


「& INNOVATION 2030」 主要セグメント 利益成長の推移
"& INNOVATION 2030" Profit Growth in Major Segments

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

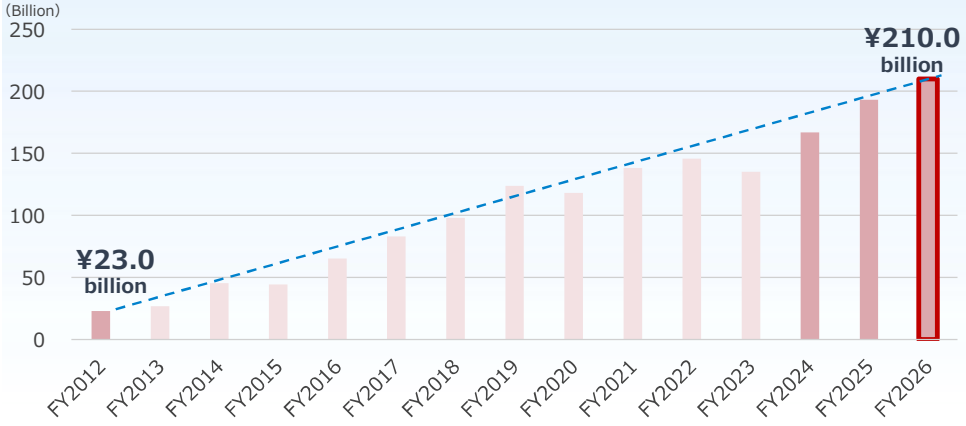
Leasing

FY2024Results	FY2025Results	FY2026Forecast	& INNOVATION 2030 FY2026 Goals
¥176.4 billion	¥177.0 billion	¥180.0 billion	Around ¥180.0 billion



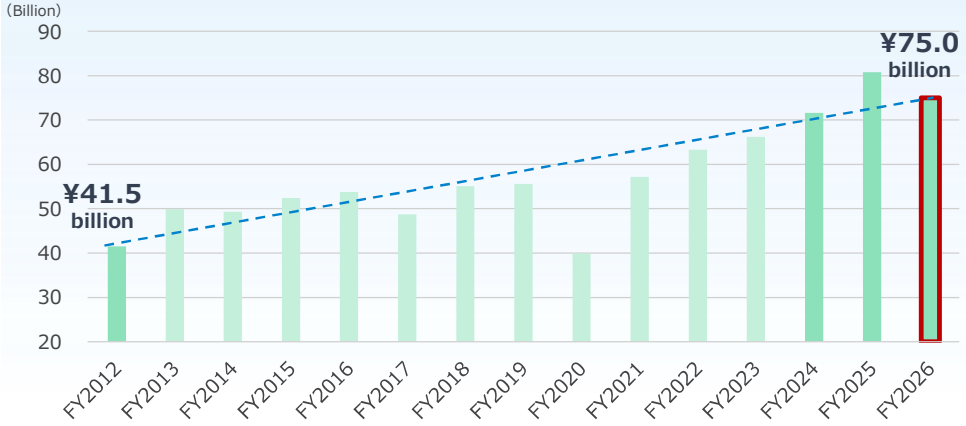
Property Sales

FY2024Results	FY2025Results	FY2026Forecast	& INNOVATION 2030 FY2026 Goals
¥167.0 billion	¥193.1 billion	¥210.0 billion	Around ¥210.0 billion



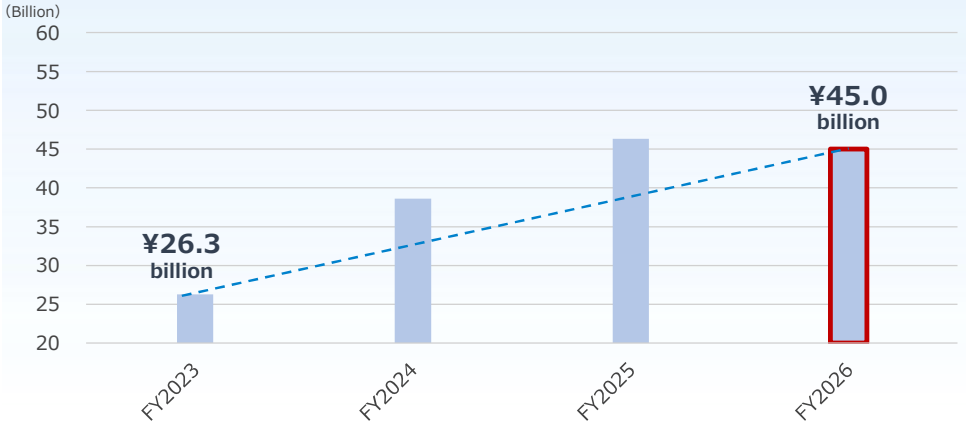
Management

FY2024Results	FY2025Results	FY2026Forecast	& INNOVATION 2030 FY2026 Goals
¥71.6 billion	¥80.8 billion	¥75.0 billion	Around ¥70.0 billion



Facility Operations

FY2024Results	FY2025Results	FY2026Forecast	& INNOVATION 2030 FY2026 Goals
¥38.6 billion	¥46.3 billion	¥45.0 billion	Around ¥30.0 billion



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

「& INNOVATION 2030」キャッシュアロケーションの状況
"& INNOVATION 2030" Status of Cash Allocation

Approximately ¥2.2 Trillion in Both Cash Inflows and Outflows Achieved Over Two Years, Representing Around 80% of the Three-Year Cumulative Forecast

"& INNOVATION 2030" 3-Year Cumulative (FY2024-FY2026)

Cash In	Cash Out
Proceeds from asset turnover Around ¥2 trillion	Growth investments Around ¥2 trillion
Basic cash flow from operating activities Around ¥1 trillion	Funds for strategic purposes Around ¥0.6 trillion Shareholder returns Around ¥0.4 trillion

Cumulative Progress for FY2025

	Item	Cumulative Progress FY2024	Cumulative Progress FY2025	Key Details
Cash Inflows Approx. ¥2.2 trillion	Proceeds from asset turnover	Approx. ¥610.0 billion	Approx. ¥630.0 billion	Through accelerated asset turnover, including both real estate for sale and fixed assets, properties such as Otemachi One Tower, LaLaport Aichi Togo, and Yokohama Mitsui Building were sold in FY2024, while properties such as Mita Garden Hills, (Former) Hibiya U-1 Building, U.S. rental housing assets, and DiverCity Tokyo PLAZA were sold in FY2025, along with progress in the sale of investment securities.
		Approx. ¥1,240.0 billion (Approx. 60%)		
	Basic cash flow from operating activities	Approx. ¥490.0 billion	Approx. ¥530.0 billion	Profit attributable to owners of the parent of ¥248.7 billion in FY2024 and ¥278.6 billion in FY2025, together with depreciation of fixed assets and real estate for sale, etc.
		Approx. ¥1,010.0 billion (Approx. 100%)		
Cash Outflows Approx. ¥2.2 trillion	Growth investments + Funds for strategic purposes	Approx. ¥930.0 billion	Approx. ¥1,040.0 billion	(FY2024) New investments such as "Lalaport Anjo" by Mitsui Fudosan and "Park Wellstate Nishiazabu" and condominium projects by Mitsui Fudosan Residential, etc. (FY2025) New investments such as the redevelopment investment in "LaLaport TOKYO-BAY" by Mitsui Fudosan, the new investment in "Mita Garden Hills" by Mitsui Fudosan Residential, as well as the acquisition of shares in Mitsui-Soko HOLDINGS Co., Ltd. in connection with the capital and business alliance, and the acquisition of shares in Toyota Automall Development Co., Ltd. *1, etc.
		Approx. ¥1,970.0 billion (Approx. 80%)		
	Shareholder returns	Approx. ¥130.0 billion	Approx. ¥190.0 billion	・Shareholder Returns for FY2023 : Year-end dividends and Repurchase of own shares totaling ¥40.0 billion. ・Shareholder Returns for FY2024 : Interim dividend, Year-end dividends and partial repurchase of own shares totaling ¥45.0 billion. ・Shareholder Returns for FY2025 : Interim dividends and repurchase of own shares totaling ¥57.0 billion.
		Approx. ¥320.0 billion (Approx. 80%)		

*1 Toyota Automall Development Co., Ltd. changed its company name to MF Automall Development Co., Ltd. effective April 1, 2026, following the change in its parent company on August 29, 2025.

Executive summary of Financial Strategy

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

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

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

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

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

Expand shareholder returns based on growth and efficiency

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

Improve efficiency and maintain financial soundness

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

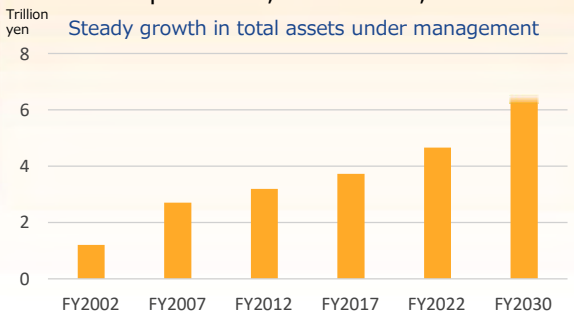
Assets under management

Expand assets under management (AUM)
⇒Expand management income

NBF 日本ビルファンド投資法人 / 日本アコモデーションファンド投資法人
MFLP 三井不動産ロジスティクスパーク投資法人 / 三井不動産投資顧問 MITSUI FUDOSAN INVESTMENT ADVISORS
三井不動産プライベートリート投資法人 / 三井不動産商業ファンド投資法人 MITSUI FUDOSAN RETAIL FUND INVESTMENT CORPORATION

Our affiliated REITs, PFs, business corporations, individuals, etc.

Steady growth in total assets under management



Total assets

Accelerate asset turnover
⇒Realize added value (valuation gains)
Proceeds from asset turnover Around ¥2 trillion (FY2024-FY2026)

Fixed assets/ Real property for sale
Sale without exception

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

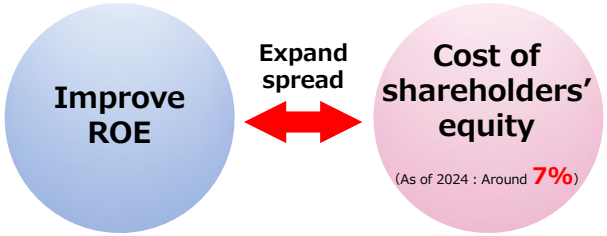
Interest-bearing debt/Equity

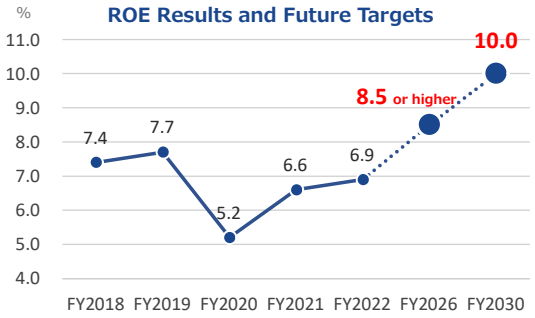
Financial leverage Maintain an "A" rating

D/E ratio
Around 1.2-1.5 times

Shareholder returns
Return of profits to shareholders taking into consideration financial soundness and capital efficiency

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





Active IR dialogue

Social impact Social value	Competitive advantage Differentiation strategy	Promote ESG initiatives
Enhance the quality of the portfolio	Future performance stability and continuity	Enhance growth, efficiency and shareholder returns

Gain the trust and confidence of stakeholders

Characteristics of the Mitsui Fudosan Group's Assets

	Assets under development	Assets in central cities*2	Assets to be held
	✓ Development from scratch is necessary to create new value ✓ No profit is generated during development ✓ Source of future growth	✓ Innovation and excitement through the integration of people, goods, money and information ✓ Relatively high cost of land ✓ Stabilization of cash flow and reduction of capital cost ✓ Large unrealized/realized gain	✓ Continued possession based on the concept of getting better with age, leading to the evolution of the neighborhoods ✓ Securing the freedom for additional investment and demonstration experiments ✓ Necessary to control the balance sheet
Our Guideline	Ratio to real estate assets*1 Approx. 30%	Ratio to real estate assets*1 Approx. 50%	Income Gain Business : Capital Gain Business : Management 4 : 4 : 2 Conceptual Image of profit structure

Efficiency Indicators

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

FY2026	ROE Target 8.5% or higher ROA Target 5% or higher*3
Around FY2030	ROE Target 10% or higher

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

グループ長期経営方針 & INNOVATION 2030 *2024年4月策定

Mitsui Fudosan Group Long-Term Vision: & INNOVATION 2030 * Announced in Apr. 2024

Realize added value (gain on sales)

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

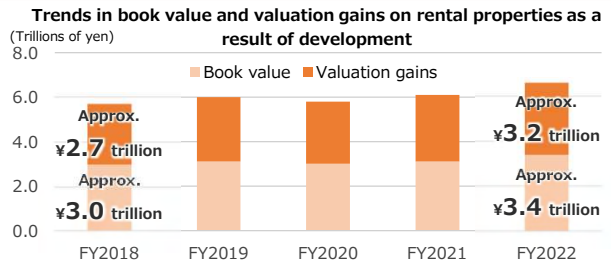
Total assets Approx. ¥8.8trillion (FY2022)

Fixed assets

Rental Properties Approx. ¥3.4 trillion (FY2022)

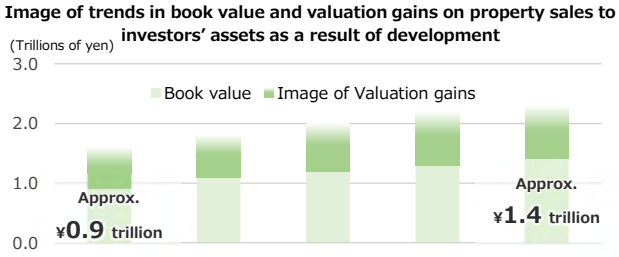
Tokyo Dome, Hotels and resorts

Other

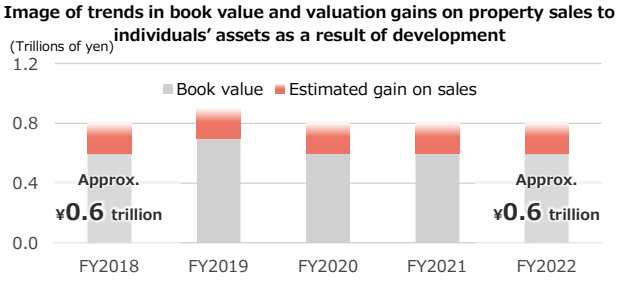


Real property for sale

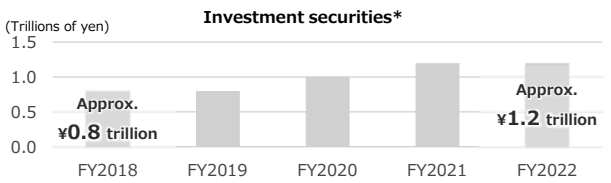
Property Sales to Investors Approx. ¥1.4 trillion (FY2022)



Property Sales to Individuals (Domestic) Approx. ¥0.6 trillion (FY2022)



Other assets



Asset Turnover

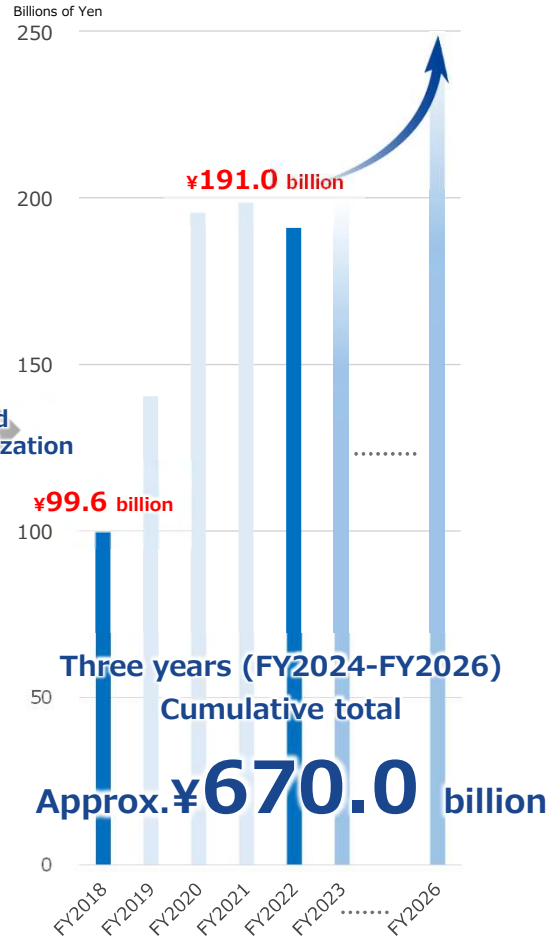
Asset Turnover

Property sales

Sale

Added value realization

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



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

グループ長期経営方針 & INNOVATION 2030 *2024年4月策定

Mitsui Fudosan Group Long-Term Vision: & INNOVATION 2030 * Announced in Apr. 2024

Expand shareholder returns (FY2024-FY2026)

Expand shareholder returns Stable and continuous shareholder returns

Total payout ratio
50% or higher each period

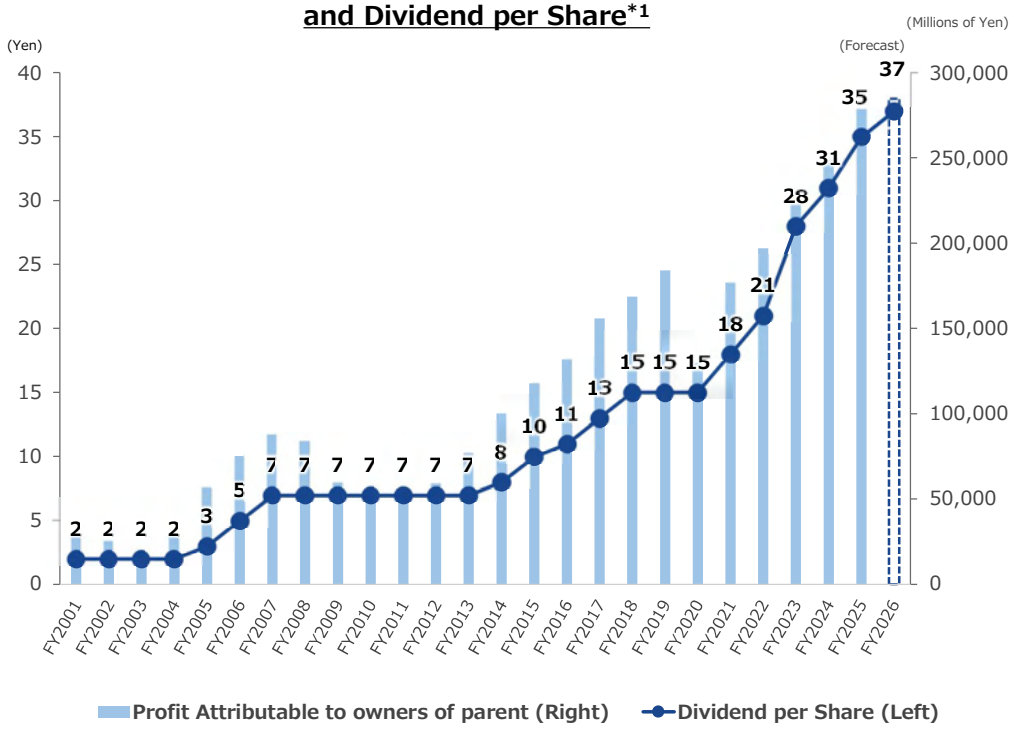
Strengthen dividends Increase in dividends linked to sustainable profit growth

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

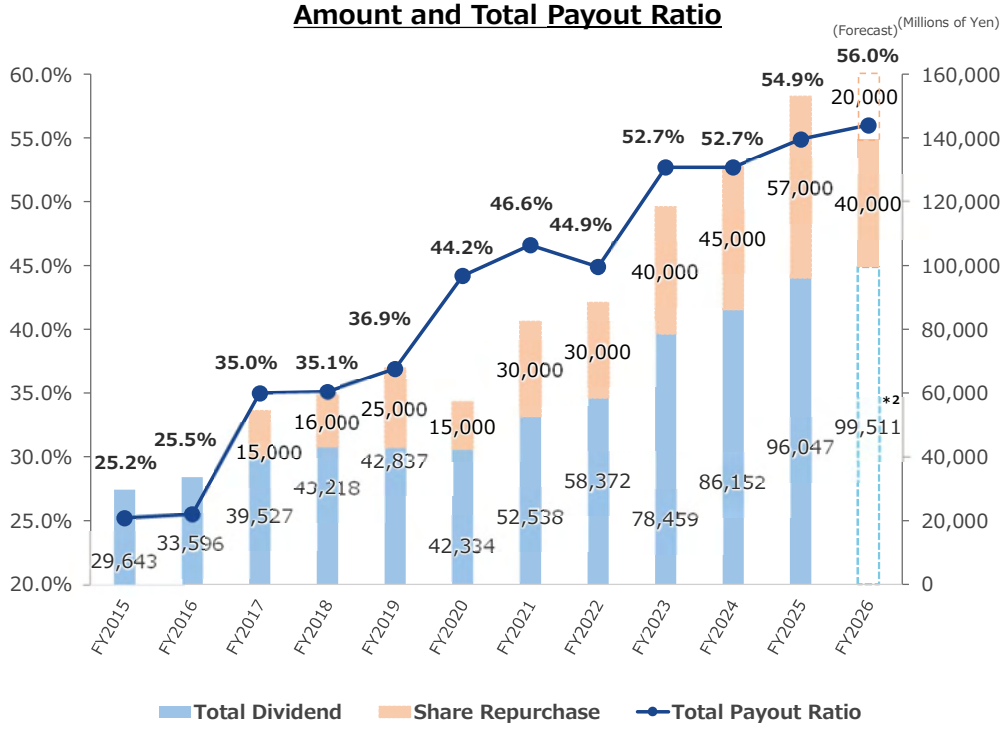
Growth and increase in value per share

Flexible and continuous
repurchase of own shares
(In principle, repurchased own shares will be cancelled.)

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



Trends in Total Dividend Amount, Share Repurchase Amount and Total Payout Ratio



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

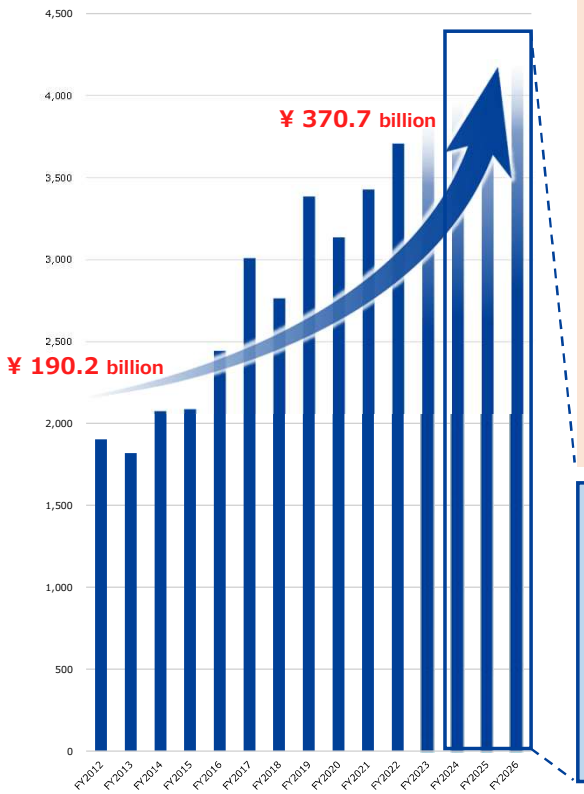
*2 : After reflecting the share repurchase announced on November 6, 2026 (total shareholder return ratio: 56.0%)

Enhance cash-generating capabilities (FY2024-FY2026)

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

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

Stable expansion of cash-generating capabilities



3 years (FY2024-FY2026)

Proceeds from asset turnover
Around ¥2 trillion
Enhance the Portfolio
Accelerate

Growth investments
Around ¥2 trillion

Basic cash flow from operating activities
Around ¥1 trillion
Maximize
Stable and continuous

Funds for strategic purposes
Around ¥0.6 trillion

Shareholder returns
Around ¥0.4 trillion

Growth investments in existing core business areas
Enhance the quality of the asset portfolio and strengthen the earnings platform

- Domestic: Mixed-use developments, office buildings, retail facilities, logistics facilities, etc., housing with a focus on metropolitan, high-grade, large-scale condominiums
- Overseas: Mainly real property for sale

Set aside funds for strategic purposes
Respond flexibly, taking into account such factors as the business and financial environment

- Budget for expansion into new asset classes
- Budget for capturing business opportunities in new business domains (M&As, etc.)
- Funds set aside for balance sheet control (maintain financial discipline and improve ROE)

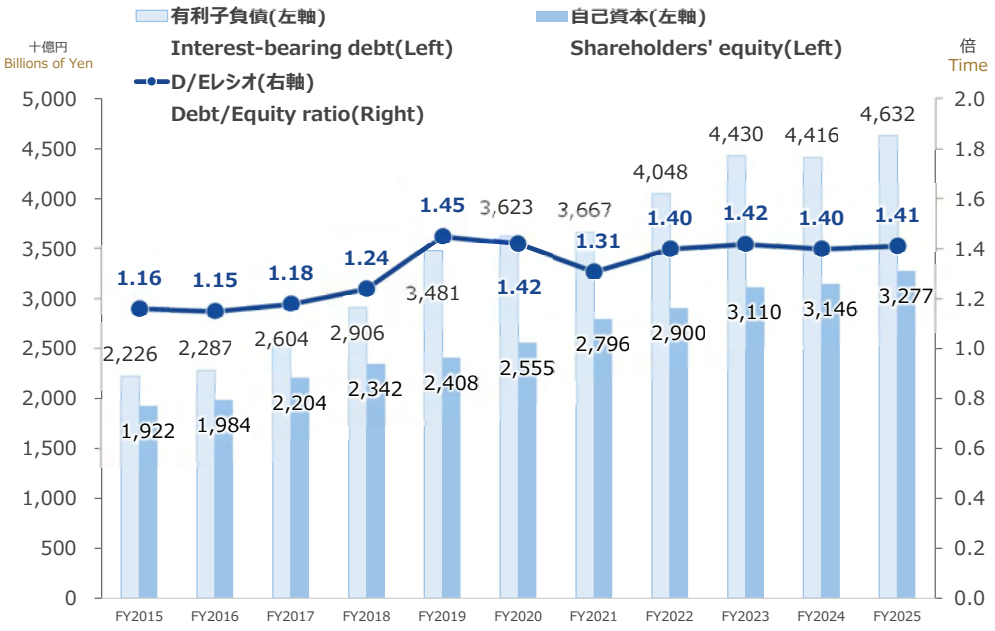
Total payout ratio 50% or higher each period
Provide stable and continuous returns to shareholders with the aim of EPS growth and improving ROE

- **Dividend payout ratio Around 35% each period**
- Introduce continuous and progressive dividends, Increase in dividends linked to profit growth
- Flexible and continuous repurchase of own shares

財務状況 /Financial Situation

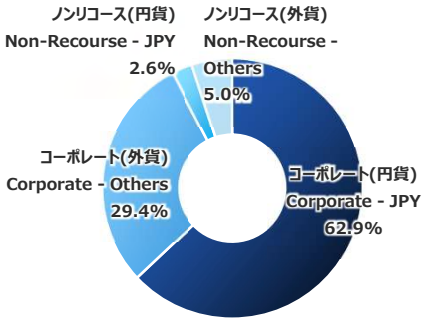
- 格付を意識しながら、投資好機に向け財務健全性を維持
  Maintain financial soundness for investment opportunities while being conscious of the rating
- 有利子負債は、D/Eレシオ：1.2-1.5倍程度によりコントロール
  To control interest-bearing debt, referring to D/E ratio around 1.2 to 1.5
- 直接・間接を含め、柔軟に資金調達を実施
  Flexible financing, including direct and indirect financing
- 借入残高における高い長期・固定比率を維持
  Maintain a high long-term/fixed ratio of outstanding loans
- 未使用のコミットメントライン4,000億円
  The unused commitment line is ¥400 billion

D/Eレシオ等の推移 /Trend of D/E ratio, etc.

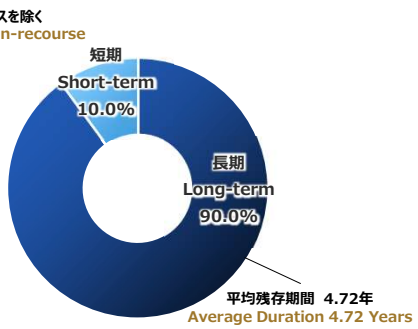


資金調達 /Financing （2026年3月期末時点/FY2025）

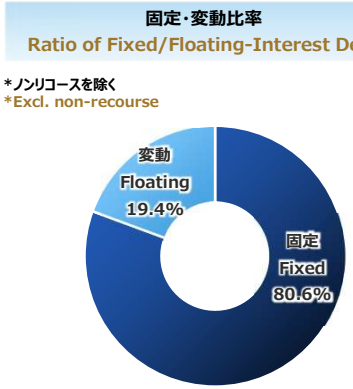
連結有利子負債 Interest-Bearing Debt *Consolidated



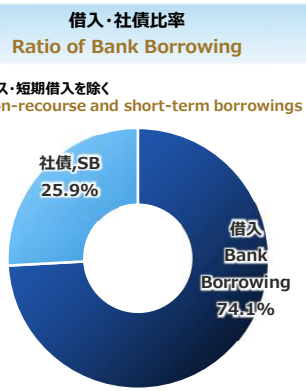
長期・短期比率 Ratio of Long/Short-term Debt



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



借入・社債比率 Ratio of Bank Borrowing



【調達金利の状況】

円貨＋外貨	1.84%
円貨	0.99%
外貨	3.45%

【Funding Interest Rate Situation】

All currency	1.84%
Japanese currency	0.99%
Foreign currency	3.45%

直近の調達実績 (Recent Financing Results)

	発行日 /Issue Date	発行額 /Issue Amount	ベースレート /Base Rate	スプレッド /Spread	合計 /Total	発行年限 /Tenor
第95回普通社債（グリーンボンド） 95th Straight Bonds (Green Bond)	2026/6/4 Jun. 4, 2026	335億円 JPY 33.5 billion	2.644%	0.350%	2.994%	10年/years
第94回普通社債（グリーンボンド） 94th Straight Bonds (Green Bond)	2026/6/4 Jun. 4, 2026	320億円 JPY 32.0 billion	1.932%	0.260%	2.192%	5年/years
第93回普通社債（グリーンボンド） 93rd Straight Bonds (Green Bond)	2026/6/4 Jun. 4, 2026	261億円 JPY 26.1 billion	1.536%	0.240%	1.776%	3年/years
第92回普通社債（グリーンボンド） 92nd Straight Bonds (Green Bond)	2026/3/12 Mar. 12, 2026	232億円 JPY 23.2 billion	1.637%	0.220%	1.857%	5年/years
第91回普通社債（グリーンボンド） 91st Straight Bonds (Green Bond)	2026/3/12 Mar. 12, 2026	211億円 JPY 21.1 billion	1.372%	0.190%	1.562%	3年/years

資金調達状況
Financing Situation

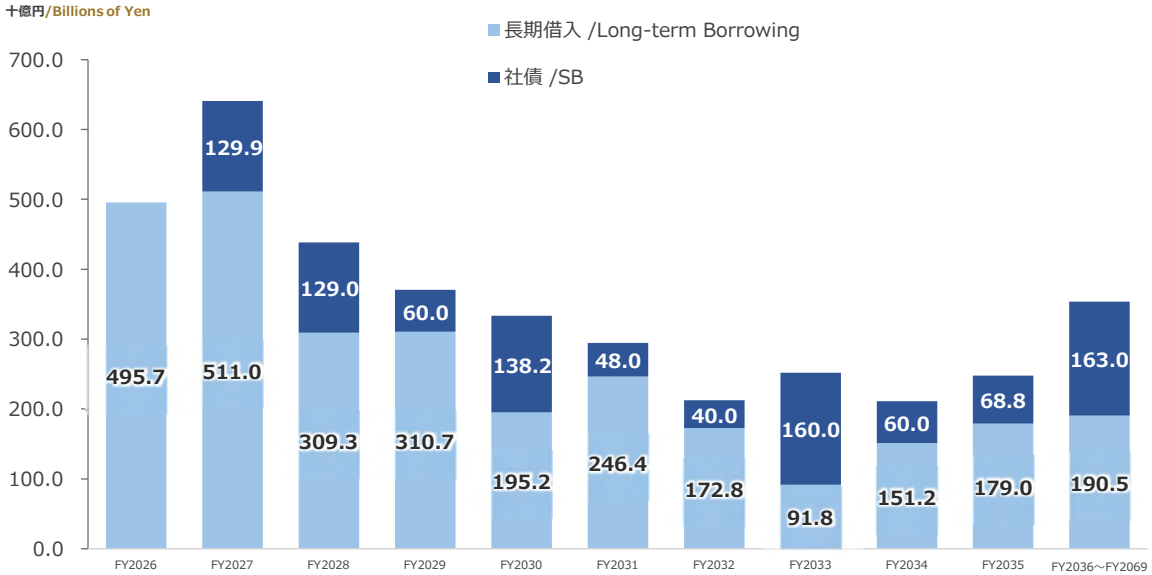
格付の状況
Credit Rating

*2026年11月6日時点
*As of Nov. 6, 2026

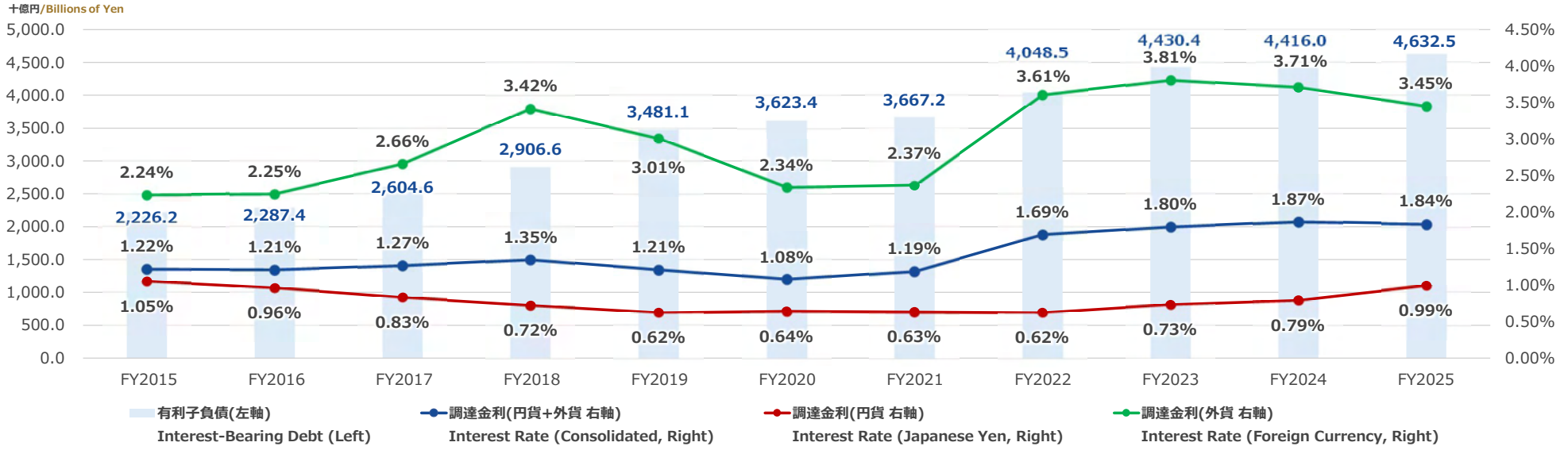
格付け機関 Rating Agencies	長期 Long-term	短期 Short-term	アウトルック Outlook
ムーディーズ Moody's	A3	P-2	安定的 Stable
スタンダード&プアーズ Standard & Poor's	A-	A-2	安定的 Stable
フィッチ・レーティングス Fitch Ratings	A	-	安定的 Stable
格付投資情報センター Rating and Investment Information (R&I)	AA-	a-1+	安定的 Stable
日本格付研究所 Japan Credit Rating Agency (JCR)	AA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

返済予定額
Amount Scheduled to be Repaid

*ノンリコースローンを除く 2026年3月期末時点
*Excl. Non-recourse FY2025



有利子負債残高と調達金利の推移
Trends in Interest-Bearing Debt and Funding Interest Rates



三井不動産の主なアセットクラス
Mitsui Fudosan Group Main Asset Classes

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

	主要データ*1 Key Data*1		主なブランド Main Brands	収益の源泉 Sources of Revenue	賃貸 Leasing	分譲 Property Sales			マネジメント Management				施設営業 Facility Operations	その他 Other
						国内住宅（個人） Domestic housing (individuals)	投資家向け・海外住宅等 To investors・Overseas housing		プロパティマネジメント Property Management	仲介/Brokerage		アセットマネジメント Asset Management		
							投資家向け（国内・海外） To investors (Domestic・Overseas)	海外住宅（個人） Overseas housing (To individuals)		法人向け To corp.	個人向け To individuals			
オフィス Office Buildings	貸付面積*2 Leased floor space*2 3,586千㎡ 3,586Km²	テナント企業数 Tenant Companies 約3,000社 Approx. 3,000	COLORFUL WORK 三井のオフィス &WORK STYLING MITSUI LINK-Lab	賃料収入 Leasing Revenue リート等への分譲収入 Sales Revenue	●		●		●	●		●		
商業施設 Retail Facilities	貸付面積*2 Leased floor space*2 3,048千㎡ 3,048Km²	テナント企業数 (2026年9月末時点) Tenant Companies (As of Sep. 30, 2026) 約2,500社 Approx. 2,500	LaLaport MITSUI OUTLET PARK Mitsui Shopping Park Urban &mall	賃料収入 Leasing Revenue リート等への分譲収入 Sales Revenue	●		●		●			●		
物流施設 データセンター Logistics Facilities Data Centers	総施設数*3 (2026年9月末時点) Total Facilities*3 (As of Sep. 30, 2026) 90施設 Total 90	総延床面積 Total Floor Space 約650万㎡ Approx. 6.5 million ㎡	MFLP Mitsui Fudosan Logistics Park MFIP Mitsui Fudosan Industrial Park	賃料収入 Leasing Revenue リート等への分譲収入 Sales Revenue	●		●		●			●		
住宅 Housing 中高層	引渡戸数 Delivered Condominiums 2,747戸 2,747 units	仲介取扱件数*4 Number of Deals Brokered*4 36,220件 36,220	三井のマンション PARK HOMES 憧れを、かたちに。三井ホーム 三井のリハウス	個人・リート等への分譲収入 Sales Revenue 賃料収入 Leasing Revenue 仲介手数料 Broker Commissions 管理費 Management Fees		●	●	●	●	●	●	●		
住宅 Housing 戸建	引渡戸数 Delivered Detached Housing 407戸 407 units					●					●			●
ホテル・リゾート Hotels and Resorts	当社直営施設（2026年9月末時点） Facilities Directly Operated by the Company (As of Sep. 30, 2026) 52施設/Total 52 約13,100室/Approx.13,100 rooms		Mitsui Garden Hotels Halekulani OKINAWA	宿泊料 Accommodation Fees									●	
スポーツ・エンターテインメント Sports and Entertainment	東京ドームシティ年間来場者数（2019年度） Annual Number of Visitors to Tokyo Dome City (FY2019) 約4,000万人/Approx.40,000,000		TOKYO DOME CITY LaLa arena TOKYO-BAY	イベント開催収入 Event revenue 飲食/物販収入 Food and beverage/merchandise revenue 広告収入 Advertising revenue									●	

*1 時点の記載がない数値は2026年3月期末時点のものです。/Values without a noted time are as of the end of FY2025.
*2 転貸面積を含みます。/Includes subleased floor space.
*3 既存施設および開発中の施設を含みます。/Includes existing facilities and facilities under development.
*4 三井不動産リアルティグループの消去前仲介件数です。/Number of Mitsui Fudosan Realty Group brokered sales prior to eliminations.

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

Business	Risks	Opportunities	Competitive Advantages
Office Buildings	✓Increases in such expenditures as construction, operating, and maintenance costs ✓Impacts on project schedules due to conditions in the Middle East, labor shortages, etc.	✓Heightened mindset toward human capital management ✓Need for high-specification office buildings aimed at improving work engagement and attracting talent ✓Diversification of times, places, etc. for working associated with changes in working styles ✓Expansion of corporate initiatives to achieve carbon neutrality	✓Medium- to long-term relationships with about **3,000 tenant*** companies ✓WORKSTYLING members : **Approx. 340,000** Number of office locations : **596** (nationwide) (WORKSTYLING **126,** Partnership with STATION BOOTH/DESK **470**) ✓Highly competitive property portfolio (locations, product performance, etc.)
Retail Facilities	✓Decline in domestic consumer spending due to population decline, declining birthrate, and an aging society ✓Concerns about the impact of EC market growth on physical retail facility sales ✓Impact on business caused by soaring construction costs, conditions in the Middle East, and labor shortages	✓Increasingly established consumer behavior that distinguishes between and uses the real and digital ✓Expansion of inbound demand ✓Balanced consumption of hobbies and experiences becoming more common under inflation	✓Retail tenants : **Approx. 2,500** , Tenant Stores : **Approx. 11,600** ✓Mitsui Shopping Park members : Approx. **14.50 million** ✓Customer contact points that combine digital and real facilities, such as the MSP app and &mall official online shopping site
Logistics Facilities Data Centers	✓Intensification of competition for land acquisition due to entry of new players ✓Overheating of leasing competition due to the supply of new properties ✓Increases in such expenditures as construction, operating, and maintenance costs ✓Shifts in technological trends and changes in laws and regulations	✓Capturing demand for the relocation and/or reconstruction of facilities in line with improvements in logistics efficiency, as well as demand for warehouse automation owing to such factors as EC market growth ✓Sales activities aimed at securing business opportunities and tenants through consulting services in areas such as logistics strategy, facility design, and operations ✓Growing demand for data centers driven by advances in generative AI and cloud Technologies ✓Expansion of data center supply areas driven by initiatives such as the government's digital transformation (DX) strategy	✓Track record of advanced logistics facility development extending to **90** properties in Japan and overseas ✓Close tenant relationships that enable provision of CRE solutions and direct sales to cargo owners (Office tenants: **Approx. 3,000***, Retail tenants: **Approx. 2,500**) ✓Ability to propose logistics solutions that leverage DX
Housing (Residential Property Sales to Individuals (Domestic))	✓Contraction of domestic housing-related market due to population decline ✓Decline in housing-related demand due to rising interest rates and worsening business sentiment ✓Soaring housing prices due to rising construction costs, etc. ✓Impact of changes in global conditions on the procurement of construction materials	✓Heightened awareness concerning housing associated with diversification of customers' lifestyles ✓Increased use of customer sales approaches (online business negotiations, AI-use, etc.) and product planning (select housing, etc.) that emphasize cost performance and time performance ✓Focusing on environment-friendly product planning to realize a decarbonized society ✓Focusing on the stock market due to a decrease in the number of new properties and aging buildings	✓Condominium unit sales : **Approx. 260,000*** ✓Planning and development capabilities for realizing a product lineup of city center, large-scale, and redevelopment
Hotels and Resorts	✓Impacts of geopolitical risks on international and domestic travelers ✓Increase in operating costs due to rising prices and labor costs	✓High evaluation of Japan's tourism resources from home and abroad ✓Expectations for further growth in foreign visitors to Japan	✓Mitsui Garden Hotel members : **Approx. 1,350,000** ✓Number of directly managed guest rooms: **Approx. 13,100** (domestic and overseas) ✓Development of **14** hotel and resort brands meeting diverse customer needs, from luxury to lodging-focused brands
Global (Europe and North America)	✓Critical need to carefully identify and assess the timing of investments and capital recovery in light of the risks posed by such factors as conditions in the Middle East, tariff policies, and persistent inflation coupled with high interest rates, which are creating uncertainty in the trading market. ✓In addition to risks common to Europe and the United States, such as interest rates, exchange rates, and inflation, it is necessary to carefully assess market conditions in light of geopolitical risks, including developments in nearby Ukraine.	✓In addition to a large market size and high levels of liquidity and transparency, medium- to long-term business opportunities are anticipated in such sectors as office buildings, rental housing, and logistics, driven by demographic trends and housing demand. ✓In light of the market's high transparency and liquidity, medium- to long-term business opportunities exist in prime office and residential properties, particularly in London.	✓"Engaged in Every Asset Class," "an Expansive Value Chain," and "Development Capabilities Necessary for Creating Neighborhoods" ✓A History of Over **50** Years in Overseas Business ✓Promoting Localization by Recruiting and Promoting Excellent Local Employees
Global (APAC)	✓In addition to geopolitical risks specific to each country, there is a critical need to comprehensively monitor the impact of such factors as interest rates, foreign currency exchange rates, and inflation, much like in Europe and the United States, and to assess market conditions for each country on an individual basis.	✓Medium- to long-term growth opportunities driven by population growth, rising personal consumption, and advancing urbanization.	

* As of Mar. 31, 2026

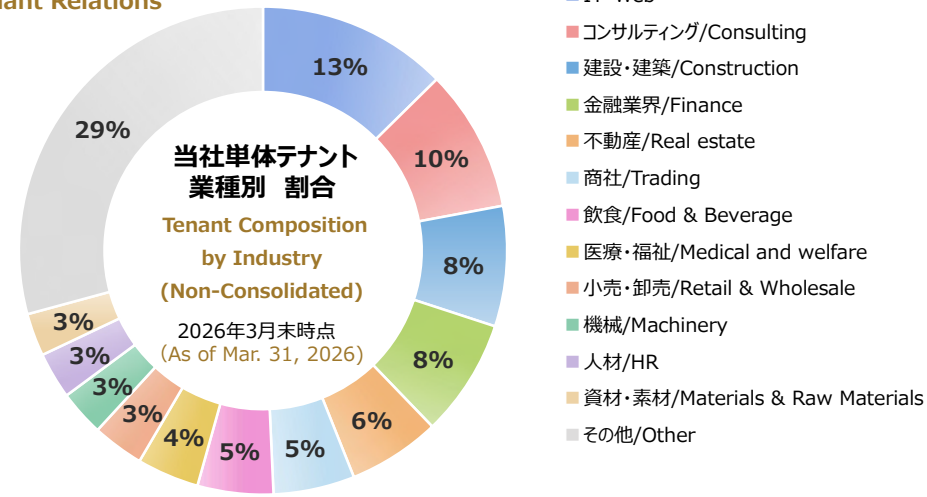
事業戦略
Business Strategies

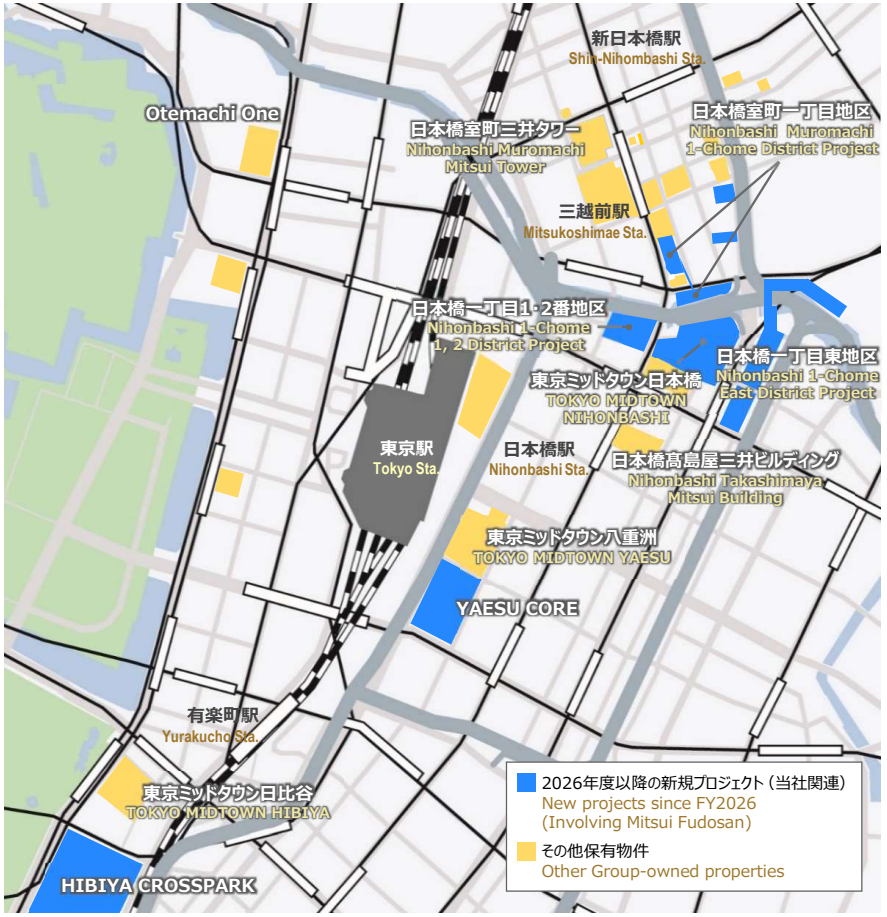
- 「行きたくなる街」にある「行きたくなるオフィス」の実現による付加価値の顕在化
  Realize added value by creating offices that people want to work in, located in cities people want to visit.
- ミクストユースの街づくりを進め、街全体で差別化
  Differentiate entire cities by promoting the creation of mixed-use neighborhoods.
- テナント企業に寄り添ったソリューション提案、サービスメニューを強化
  働く場の選択肢を多様化し、顧客ごとに最適なワークスタイルを提供
  Strengthen solution proposals and service menus tailored to tenant companies.
  Diversify workplace options to provide optimal workstyles for each customer.

都心を中心とする優良なオフィスポートフォリオ
An excellent office portfolio centering on central Tokyo

賃貸収益 Leasing Revenue	貸付面積 Leased Floor Space	貸付面積首都圏比率 Leased Floor Space Tokyo metropolitan area Ratio
約4,864億円 Approx. ¥486.4 billion	約3,586千㎡ Approx. 3,586 K㎡	約90% Approx. 90 %
(2026年3月期:連結) (FY2025;Consolidated)	(2026年3月期:連結) (FY2025; Consolidated)	(2026年3月期:単体) (FY2025; Non-consolidated)

テナント リレーション
Tenant Relations

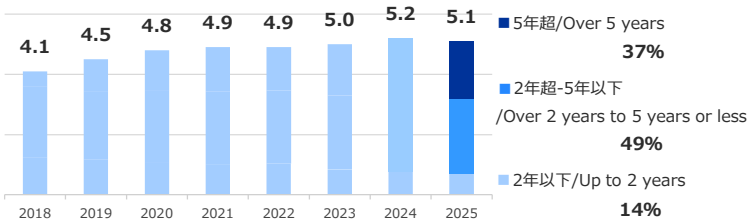




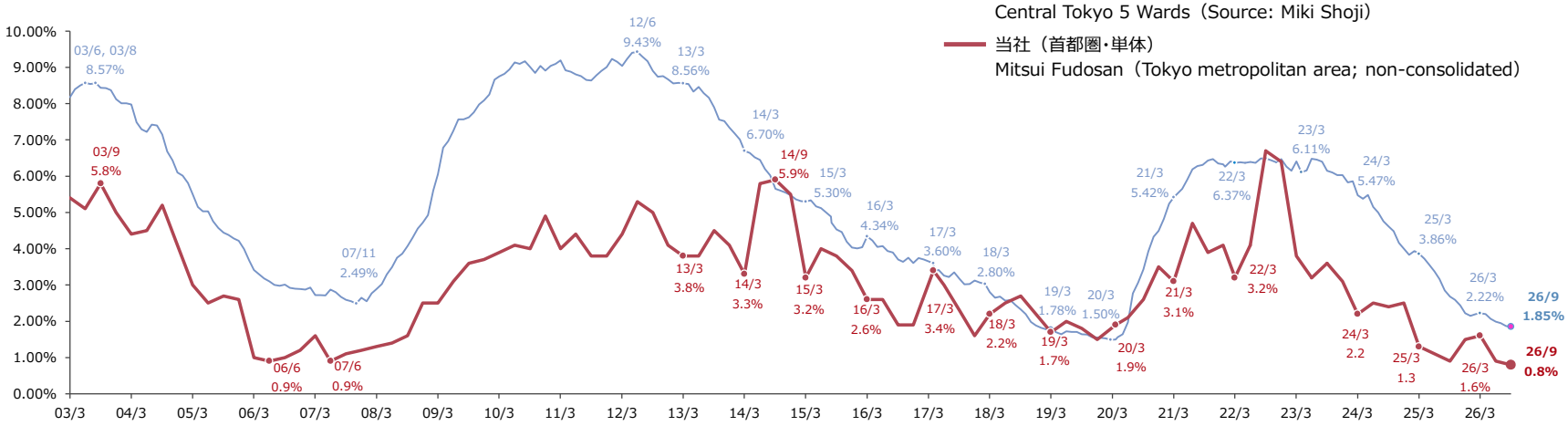
平均契約期間
(2026年3月期:単体)
Average Contract Duration
(FY2025; Non-consolidated)

5.1年
5.1 years

オフィス平均契約年数の推移
Trends in Average Office Contract Duration



空室率の推移
Vacancy Rate



資料：三鬼商事 /Source: Miki Shoji

空室率
（2026年9月末時点）
Vacancy Rate
（As of Sep. 30, 2026）

0.8%

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

国内
Domestic

13物件
13 properties

海外
Overseas

9物件*1
9 properties*1

（2026年6月末時点）
（As of Jun. 30, 2026）

主な新規プロジェクト/Major New Projects　海外プロジェクト/Overseas projects

竣工年度*2 FY Completed*2	所在 Location	プロジェクト名*2 Project name*2	延床面積*2 Total Floor Space*2
2026	東京都中野区 Nakano-ku, Tokyo	中野M-SQUARE Nakano M-SQUARE COMPLETED	約≈ - ㎡
	東京都中央区 Chuo-ku, Tokyo	東京ミッドタウン日本橋 TOKYO MIDTOWN NIHONBASHI COMPLETED	約≈ 386,700 ㎡
	東京都中央区 Chuo-ku, Tokyo	日本橋本町三井ビルディング & forest Nihonbashihoncho Mitsui Building & forest	約≈ 28,000 ㎡
	米国、ボストン Boston, U.S.	Innovation Square Phase III	約≈ 38,000 ㎡
2027	東京都中央区 Chuo-ku, Tokyo	日本橋本町一丁目5番街区 Nihonbashihoncho 1-chome District 5 Project	約≈ 18,000 ㎡
	英国、ロンドン London, U.K.	South Molton Triangle	約≈ 24,000 ㎡
	豪州、シドニー Sydney, Australia	55 Pitt Street	約≈ 70,000 ㎡

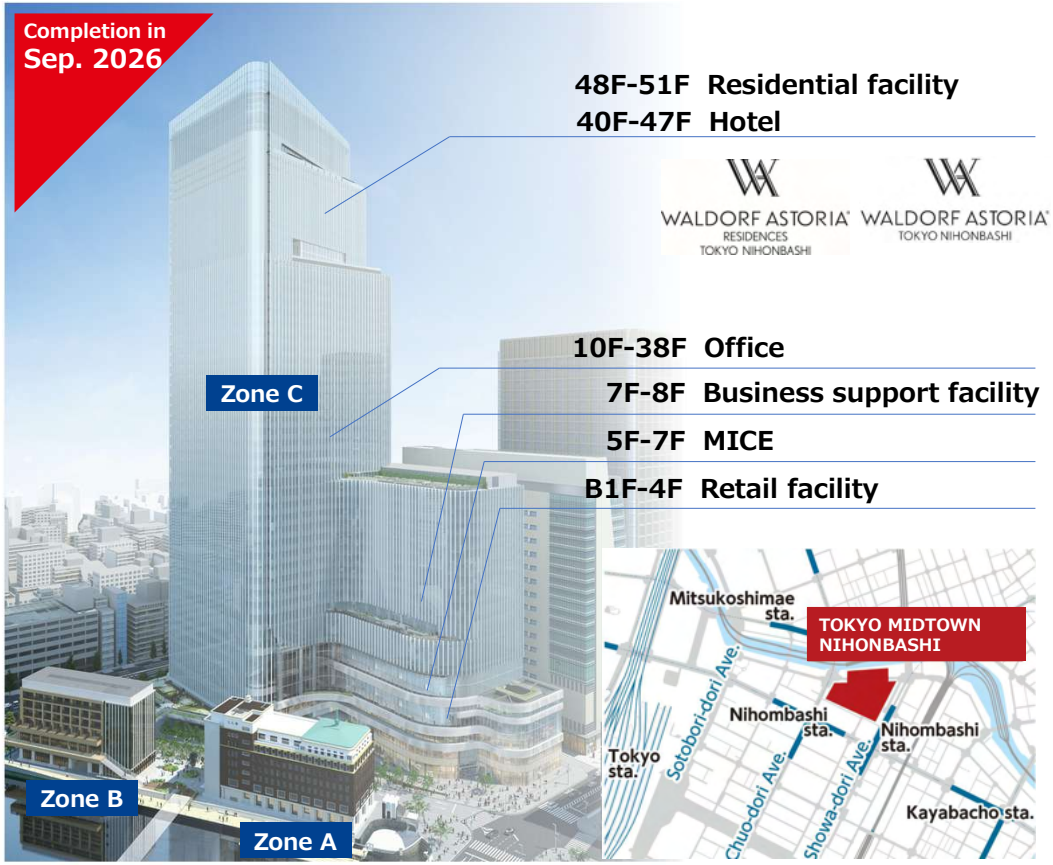
竣工年度*2 FY Completed*2	所在 Location	プロジェクト名*2 Project name*2	延床面積*2 Total Floor Space*2
2028以降 2028 or later	福岡県福岡市 Fukuoka, Fukuoka	博多新三井ビル建替計画 Hakata Shin-Mitsui Building Redevelopment Plan	約≈ 22,100 ㎡
	東京都港区 Minato-ku, Tokyo	西新橋一丁目6番計画 Nishishinbashi 1-chome District 6 Project	約≈ 18,000 ㎡
	東京都中央区 Chuo-ku, Tokyo	八重洲二丁目中地区 Yaesu 2-Chome Central District Project	約≈ 389,290 ㎡
	東京都港区 Minato-ku, Tokyo	高輪三丁目品川駅前地区 Takanawa 3-chome Shinagawa Ekimae District Project	約≈ 186,900 ㎡
	東京都港区 Minato-ku, Tokyo	田町駅西口駅前地区 Tamachi Station West Exit Ekimae Area District Project	約≈ 98,570 ㎡
	東京都千代田区 Chiyoda-ku, Tokyo	内幸町一丁目北地区 Uchisaiwaicho 1-Chome North District Project	約≈ 270,000 ㎡
	東京都中央区 Chuo-ku, Tokyo	日本橋室町一丁目地区 Nihonbashi Muromachi 1-Chome District Project	約≈ 115,470 ㎡
	東京都中央区 Chuo-ku, Tokyo	日本橋一丁目1・2番地区 Nihonbashi 1-Chome 1, 2 District Project	約≈ 78,330 ㎡
	東京都中央区 Chuo-ku, Tokyo	日本橋一丁目東地区 Nihonbashi 1-chome East District Project	約≈ 274,000 ㎡
	東京都中央区 Chuo-ku, Tokyo	築地地区 Tsukiji District Project	約≈ - ㎡
	東京都港区・新宿区 Minato-ku, Shinjuku-ku, Tokyo	神宮外苑地区 Jingu Gaien District Project	約≈ - ㎡
	英国、ロンドン London, U.K.	1-5 Earl Street	約≈ 44,600 ㎡
	英国、ロンドン London, U.K.	大英図書館再開発事業 British Library Redevelopment Project	約≈ 97,000 ㎡

*1 非開示物件を含みます。
*1 Includes undisclosed properties.

*2 竣工年度および延床面積は今後変更となる可能性があります。プロジェクト名は仮称を含みます。
*2 Each FY completed, total floor space may change in the future.
Some project names are tentative.

東京ミッドタウン日本橋
TOKYO MIDTOWN NIHONBASHI

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



	Zone A	Zone B	Zone C
Site Area	Approx. 14,747 ft2 (1,370 m2)	Approx. 22,174 ft2 (2,060 m2)	Approx. 167,486 ft2 (15,560 m2)
Total Floor Area	Approx. 57,049 ft2 (5,300 m2)	Approx. 71,042 ft2 (6,600 m2)	Approx. 4,034,314 ft2 (374,800 m2)
Number of Floors	4 floors above ground, 2 floors below ground	7 floors above ground, 2 floors below ground	52 floors above ground, 5 floors below ground,
Height	Approx. 33 m	Approx. 32 m	Approx. 284 m

YAESU CORE
YAESU CORE

・A large-scale mixed-use development directly connected to surrounding facilities, including TOKYO MIDTOWN YAESU.
・Mitsui Fudosan's leasing capabilities and ability to plan and provide various physical features and soft services, etc. have led to multiple tenant contracts at ¥100,000/month per tsubo.



Site Area	Approx. 210,542 ft2 (19,560 m2)
Total Floor Area	Approx. 4,190,282 ft2 (389,290 m2)
Number of Floors	43 floors above ground, 3 floors below ground
Height	Approx. 227 m

新しい働き方を実現するサービス　法人向けシェアオフィス WORKSTYLING
Services for Realizing New Working Styles: Corporate Shared Offices “WORKSTYLING”

拠点型オフィス Site-based office

&WORK STYLING

在宅勤務 Work From Home

法人向けサービスオフィス Corporate service office
- ワークスタイリング FLEX WORKSTYLING FLEX

法人向け多拠点型サテライトオフィス Multi-site satellite office for corporations
- ワークスタイリング SHARE WORKSTYLING SHARE
- ワークスタイリング SOLO 個室特化型 WORKSTYLING SOLO Private room only type

会員数 Members
約34万人 Approx. 340,000

会員企業数 Member Companies
約1,400社 Approx. 1,400

全国拠点数 / Nationwide Sites

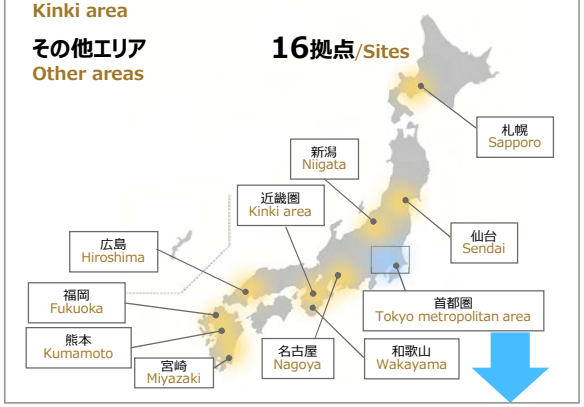
596	WORKSTYLING	126
	STATION WORKとの提携 Partnership with STATION WORK	470

会員数の推移 Trends in Number of Members



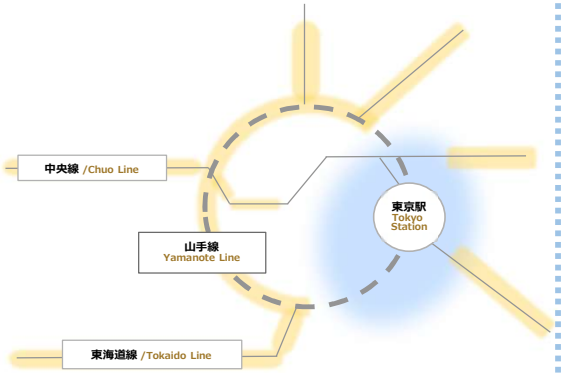
WORKSTYLING　126拠点の分布
/Distribution of 126 WORKSTYLING sites

首都圏 Tokyo metropolitan area	98拠点/Sites
近畿圏 Kinki area	12拠点/Sites
その他エリア Other areas	16拠点/Sites



首都圏*2の拠点/Sites in Tokyo metropolitan area*2
*2 1都3県（東京、神奈川、千葉、埼玉）
*2 Tokyo and 3 prefectures (Kanagawa, Chiba, Saitama)

28 拠点 Sites	都心３区（オフィス集積エリア） 3 wards of central Tokyo (office aggregation area)
70 拠点 Sites	都心３区外（ターミナル・住宅近傍エリア） Outside 3 wards of central Tokyo (Terminal/residential vicinity area)



●SHARE LOUNGEおよびRISE-Aとの共同モデル拠点の開設。ワークスタイリングとして空港施設内に初出店。
Opening of a joint-model hub with SHARE LOUNGE and RISE-A. This marks WORKSTYLING’s first location within an airport facility.

ワークスタイリングとカルチュア・コンビニエンス・クラブ株式会社が展開する「SHARE LOUNGE」が連携する共同モデルをベースに、RISE-Aが会員向けのサービスオフィスとコミュニティ機能を組み合わせた拠点を新千歳空港内に開設。

Based on a collaborative model linking WORKSTYLING and “SHARE LOUNGE” operated by Culture Convenience Club Co., Ltd., RISE-A has established a member-focused hub within New Chitose Airport that combines serviced office and community functions.





ライフサイエンス分野の取り組み
Initiatives in the Field of Life Sciences

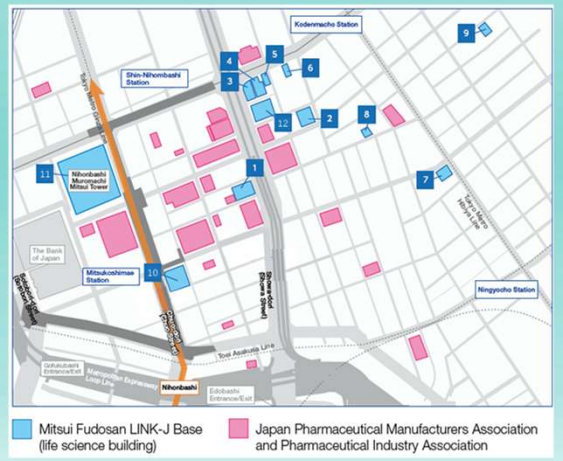
■事業方針 / Business Policy

2016年、アカデミア有志と共にライフサイエンスに関する一般社団法人「LINK-J」を設立。
「コミュニティの構築」「場の整備」「資金の提供」を通じて、ライフサイエンス領域におけるイノベーション創出を支援し、新たな需要の創造を目指す。

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



●場の整備 / Developing Sites



Life Science Building

Number of life science buildings (Nihonbashi area)

13 buildings

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

254 organizations
(As of the end of Sep. 2026)

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

Japan : 12 properties*


Mitsui Link Lab Toyocho 1

Overseas : 6 properties*


(Tentative name) British Library Redevelopment Project

*Including sold and planned properties

●コミュニティの構築 / Building Communities

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

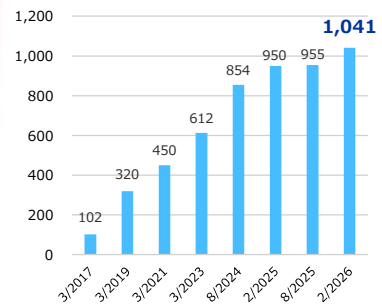
In cooperation with the general incorporated association LINK-J, we promote "interact and cooperate" and provide "foster and support" projects aimed at "promoting open innovation" and "building an ecosystem" in the life science domain.

LINK-J
Life Science Innovation Network Japan

Number of events in 2025

1,254 times

Changes in membership



●資金の提供 / Providing Capital

・Established and have been managing a CVC fund with independent venture capital firm Axil Capital Group since July 2026, aiming to foster new industries and further invigorate the life sciences ecosystem.
・Executed LP investments in venture capital funds that invest in companies in the life sciences sector.

商業施設
Retail Facilities

主要セグメント Main segments

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

事業戦略
Business Strategies

- 商業施設、スポーツ・エンターテインメント、EC等の各種サービスを組み合わせた、唯一無二のオムニチャネル基盤を構築。顧客ごとの新たな体験価値を創出する

  Build a one-of-a-kind omni-channel platform that combines various services, including retail facilities, sports and entertainment, and e-commerce; create new experiential value by customer.

- これまでの事業を通じて培ったリレーションを活かし、出店者・ビジネスパートナーの事業課題を解決するサービスを提供

  Leverage relationships cultivated to date through business activities and provide services to resolve business issues for retail tenants and business partners.

- 「商業施設デベロッパー」から「コマーシャル・サービス・プラットフォーマー」への進化を目指し、幅広く価値提供することにより、収益源を多様化、ビジネスモデル革新を図る

  Work to evolve from a retail facility developer to a commercial service platform provider; diversify revenue sources and innovate business models by providing a wide range of value.

テナントとの厚いリレーション
Stable Relationships with Tenant Companies

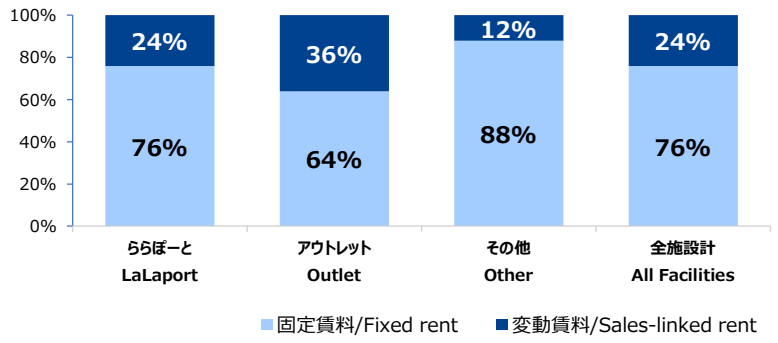
総テナント数（2026年9月末時点）
Total Tenants (As of Sep. 30, 2026)

約2,500社
Approx. 2,500

総出店店舗数（2026年9月末時点）
Total No. of Stores Opened (As of Sep. 30, 2026)

約11,600店舗
Approx. 11,600

固定賃料と変動賃料比率/Ratio of Fixed & Sales-Linked Rent by Category
2026年3月期(単体) /FY2025 (Non-consolidated)



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

施設売上
Facility Revenue

約1.9兆円
Approx. ¥1.9 trillion

（2026年3月期:連結）
(FY2025; Consolidated)

賃貸収益
Leasing Revenue

約3,349億円
Approx. ¥334.9 billion

（2026年3月期:連結）
(FY2025; Consolidated)

貸付面積
Leased Floor Space

約3,048千㎡
Approx. 3,048 K ㎡

（2026年3月期:連結）
(FY2025; Consolidated)

会員数
Members

約1,450万人
Approx. 14.50 million

（2026年9月末時点）
(As of Sep. 30, 2026)

三井ショッピングパーク LaLaport
国内22施設
22 domestic facilities

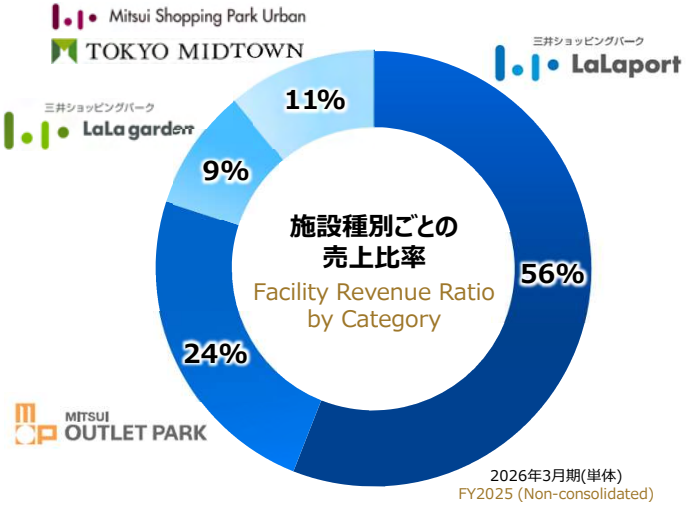
MITSUI OUTLET PARK
国内14施設
14 domestic facilities

出店分布（ららぽーと・三井アウトレットパーク）
Store Distribution （LaLaport/MITSUI OUTLET PARK）



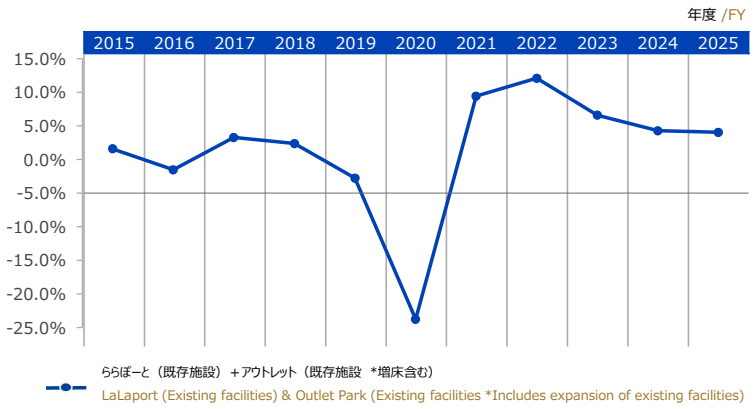
*ラゾーナ川崎プラザ、ダイバーシティ東京プラザを含む/Including "LAZONA Kawasaki Plaza" and "DiverCity Tokyo Plaza"

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



2026年3月期(単体)
FY2025 (Non-consolidated)

当社施設（国内）売上高前年同期対比
/Mitsui Fudosan: Year-on-Year Change in Domestic Facility Revenue



ららぽーと（既存施設）＋アウトレット（既存施設 *増床含む）
LaLaport (Existing facilities) & Outlet Park (Existing facilities *Includes expansion of existing facilities)

2025年度：全国主要SC売上高ランキング 上位10施設中 3施設が当社所有施設
/ FY2025:National Commercial Sales Ranking **3** out of the Top **10** Facilities Owned by Mitsui Fudosan

3位/3rd	ラゾーナ川崎プラザ LAZONA Kawasaki plaza	992億円 /¥99.2 B
4位/4th	三井アウトレットパーク木更津 MITSUI OUTLET PARK KISARAZU	792億円 /¥79.2 B
5位/5th	ららぽーとTOKYO-BAY LaLaport TOKYO-BAY	790億円 /¥79.0 B

*当社施設のみ抜粋/Excerpt from our facilities only
（資料：繊研新聞 2026年8月10日付）
Source: SENKEN SHIMBUN, August 10, 2026 Edition

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

国内
Domestic

8物件
8 properties

海外
Overseas

2物件*2
2 properties*2

（2026年6月末時点）
(As of Jun. 30, 2026)

主な新規プロジェクト/Major New Projects　海外プロジェクト/Overseas projects

開業年度*1 FY Opened*1	所在 Location	プロジェクト名*1 Project name*1	店舗面積(延床面積)*1 Store Floor Space (Total Floor Space)*1
2027以降 2027 or later	千葉県船橋市 Funabashi, Chiba	ららぽーとTOKYO-BAY 北館(建替え) 2期 LaLaport TOKYO-BAY North Wing (Reconstruction) (Phase2)	約≈ 60,200 ㎡
	福岡県福岡市 Fukuoka, Fukuoka	三井アウトレットパーク 福岡マリノア MITSUI OUTLET PARK FUKUOKA MARINOA	約≈ 43,000 ㎡
	東京都府中市 Fuchu, Tokyo	府中市朝日町商業施設計画 Fuchu-shi Asahicho Project	約≈ (117,000 ㎡)
	台湾、高雄市 Kaohsiung City, Taiwan	ららぽーと高雄 LaLaport KAOHSIUNG	約≈ 70,000 ㎡

*1 開業年度および面積は今後変更となる可能性があります。プロジェクト名は仮称を含みます。
*1 FY of opening and floor space may change in the future. Some project names are tentative.

*2 非開示物件を含みます。
*2 Includes undisclosed properties.

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

開業年度*1 FY Opened*1	所在 Location	プロジェクト名*1 Project Name*1	延床面積*1 Total Floor Space*1
2027以降 2027 or later	東京都中野区 Nakano-ku, Tokyo	中野M-SQUARE OPENED Nakano M-SQUARE	約≈ - ㎡
	東京都中央区 Chuo-ku, Tokyo	東京ミッドタウン日本橋 TOKYO MIDTOWN NIHONBASHI	約≈ 386,700 ㎡
	東京都中央区 Chuo-ku, Tokyo	八重洲二丁目中地区 Yaesu 2-Chome Central District Project	約≈ 389,290 ㎡
	東京都千代田区 Chiyoda-ku, Tokyo	内幸町一丁目北地区 Uchisaiwaicho 1-Chome North District	約≈ 270,000 ㎡
	東京都中央区 Chuo-ku, Tokyo	築地地区 Tsukiji District Project	約≈ - ㎡
	東京都港区・新宿区 Minato-ku, Shinjuku-ku, Tokyo	神宮外苑地区 Jingu Gaien District Project	約≈ - ㎡

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

実施時期 Execution Period	所在 Location	物件名 Project name	店舗面積 Store Floor Space
2026以降 2026 or later	神奈川県川崎市 Kawasaki, Kanagawa	ラゾーナ川崎プラザ LAZONA Kawasaki plaza	約≈ 79,000 ㎡
	東京都江東区 Koto-ku, Tokyo	ららぽーと豊洲 LaLaport TOYOSU	約≈ 69,000 ㎡
	千葉県柏市 Kashiwa, Chiba	ららぽーと柏の葉 LaLaport KASHIWANOHA	約≈ 42,020 ㎡
	神奈川県横浜市 Yokohama, Kanagawa	ららぽーと横浜 LaLaport YOKOHAMA	約≈ 93,000 ㎡

物流施設・データセンター
Logistics Facilities・Data Centers

主要セグメント Main segments

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

事業戦略 Business Strategies

●街づくり型物流施設の開発や、ソリューション提供による物流業界の課題解決を通じ、物流事業の成長を加速する
Accelerate the growth of our logistics business by developing neighborhood creation-type logistics facilities and addressing challenges in the logistics industry through the provision of solutions.

●データセンター事業を主軸に研究開発領域等のインダストリアル領域への事業拡大を通じ、新たな成長基盤を構築する
Build a new foundation for growth by expanding our business into the industrial asset domain, including research and development (R&D) facilities, with our data center business at its core.

展開エリア Business Development Area

全体	Overall	90
国内	Domestic	71
首都圏	Tokyo metropolitan area	42
中京圏	Chukyo area	5
近畿圏	Kinki area	9
九州圏	Kyushu area	3
その他	Other	12
海外	Overseas	19
米国	U.S.	4
英国	U.K.	3
APAC	APAC	12

優良なポートフォリオ An Excellent Portfolio

当社過去開発物件を含む累計
Cumulative totals including properties previously developed by the Company

国内外の開発・運営施設数
Facilities under development or operation in Japan and overseas

施設数 Number of Properties
計90物件 Total 90 properties

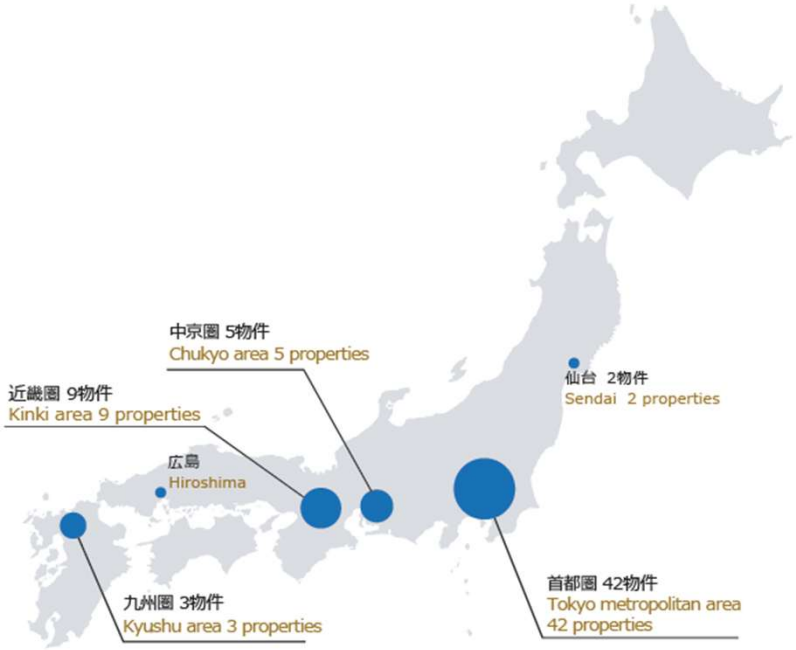
累計総投資額 Cumulative Investment
約1兆4,500億円 Approx. ¥1.45 trillion

総延床面積 Total Floor Space
約650万㎡ Approx. 6.5 million ㎡

当社保有・稼働中の国内施設（ML含む）
Domestic facilities owned and in operation (Including master leases)

施設数 Number of Properties
計19物件 Total 19 properties

総延床面積 Total Floor Space
約230万㎡ Approx. 2.3 million ㎡



＊上記の国内71物件（物流施設62物件、データセンター9物件）に、海外19物件(米国・英国・APAC)を加えた全90物件が当社開発・運営施設
*The above 71 domestic properties (62 logistics facilities and 9 data centers) and 19 overseas properties (in the U.S., U.K., and APAC) comprise a total of 90 properties developed and operated by our company.

物流施設・データセンター
Logistics Facilities・Data Centers

主要セグメント Main segments

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

厚い荷主ネットワーク
Strong Shipper Network

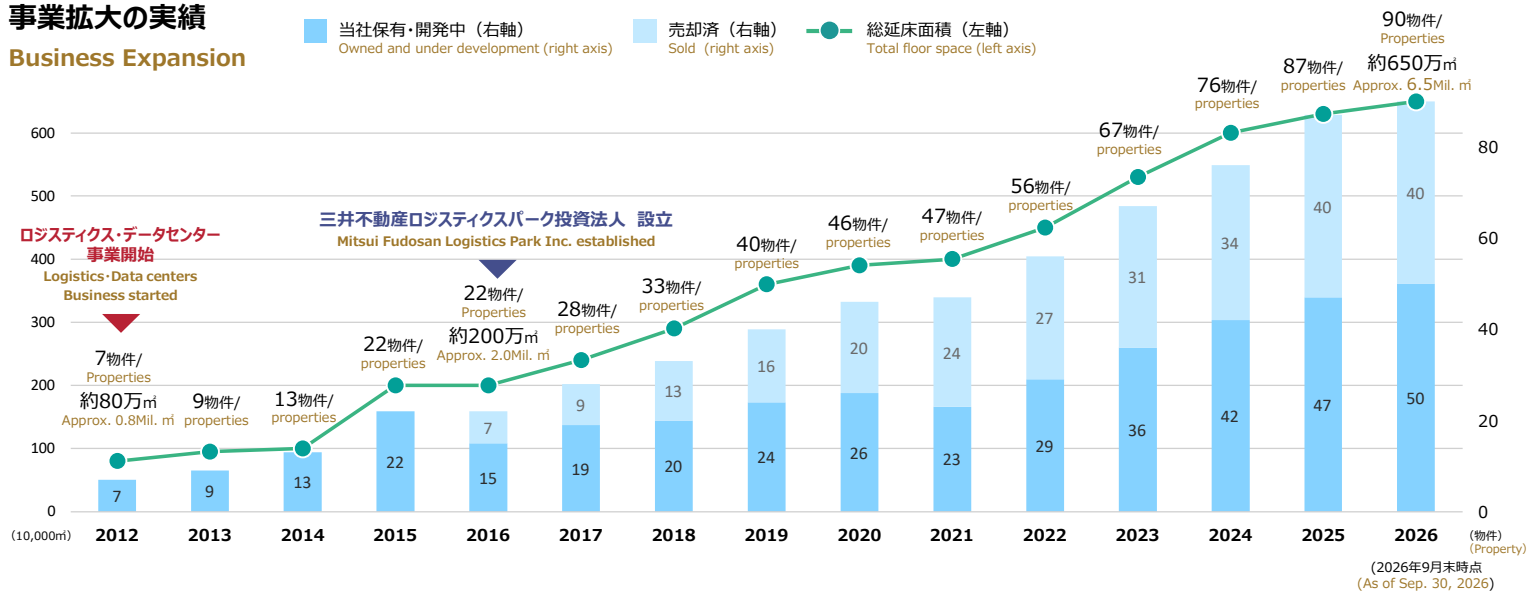
オフィステナント数
（2026年3月期末時点）
Office Tenants（FY2025）

約3,000社
Approx. 3,000

商業施設テナント数
（2026年9月末時点）
（As of Sep. 30, 2026）

約2,500社
Approx. 2,500

事業拡大の実績
Business Expansion



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

国内
Domestic

12物件*1
12 properties*1

海外
Overseas

13物件*1
13 properties*1

（2026年6月末時点）
（As of Jun. 30, 2026）

海外プロジェクト/Overseas projects

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

竣工年度*2 FY Completed*2	所在 Location	プロジェクト名*2 Project name*2	延床面積*2 Total Floor Space*2
2026	神奈川県海老名市 Ebina, Kanagawa	MFIP 海老名 &forest MFIP EBINA &forest COMPLETED	約≈ 40,000 ㎡
	埼玉県三郷市 Misato, Saitama	MFLP三郷 MFLP MISATO	約≈ 47,000 ㎡
2027以降 2027 or later	京都府八幡市 Yawata, Kyoto	MFLP・LOGIFRONT 京都八幡Ⅰ MFLP・LOGIFRONT KYOTOYAWATA Ⅰ	約≈ 80,000 ㎡
	埼玉県北葛飾郡 Kitakatsushika, Saitama	MFLP杉戸 MFLP SUGITO	約≈ 13,000 ㎡
	大阪府大阪市 Osaka, Osaka	SGリアルティ・MFLP大阪加島 SG Realty・MFLP OSAKA KASHIMA	約≈ 211,000 ㎡
	茨城県ひたちなか市 Hitachinaka, Ibaraki	（仮称）水戸ロジセンター (Tentative)MITO LOGI CENTER	約≈ 125,000 ㎡
	京都府八幡市 Yawata, Kyoto	MFLP・LOGIFRONT 京都八幡Ⅱ MFLP・LOGIFRONT KYOTOYAWATA Ⅱ	約≈ 162,000 ㎡
	英国、コベントリー Coventry, U.K.	Wilson's Lane	約≈ 50,000 ㎡
	英国、ヒースロー Heathrow,U.K.	Heathrow Central Way	約≈ - ㎡
	英国、ウォリントン Warrington,U.K.	Hardwick Grange	約≈ - ㎡
	マレーシア、スバン Subang, Malaysia	Subang MRO & Logistics Facility	約≈ 23,600 ㎡

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

竣工年度*2 FY Completed*2	所在 Location	プロジェクト名*2 Project name*2	延床面積*2 Total Floor Space*2
2026	神奈川県相模原市 Sagamihara, Kanagawa	相模原データセンター計画 Sagamihara Data Center Project	未定 TBD
	インド、ムンバイ Mumbai, India	CapitaLand DC Mumbai	約≈ 85,100 ㎡
2027以降 2027 or later	東京都日野市 Hino-Shi, Tokyo	日野データセンター計画 Hino Data Center Project	未定 TBD
	関西エリア Kansai Area	データセンター計画 Data Center Project	未定 TBD
	兵庫県神戸市 Kobe, Hyogo	地中型データセンター事業 Underground Data Center Business	未定 TBD
	インド、ハイデラバード Hyderabad, India	CapitaLand DC Hyderabad	約≈ 43,500 ㎡
	インド、チェンナイ Chennai, India	CapitaLand DC Chennai	約≈ 43,700 ㎡

*1 非開示物件を含みます。
*1 Includes undisclosed properties.

*2 竣工年度および延床面積は今後変更となる可能性があります。プロジェクト名は仮称を含みます。
*2 Each FY completed, total floor space may change in the future.
Some project names are tentative.

国内住宅分譲
Residential Property Sales to Individuals（Domestic）

主要セグメント Main segments

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

事業戦略
Business Strategies

- 「あたかも一つの会社」のようにグループ各社の連携を継続強化することで顧客への提案力を強化
  Further strengthen collaboration among Group companies to enhance the ability to make proposals to customers, operating as if they were a single company.
- 三井のすまいLOOP会員制度の見直しによる会員との接点・ロイヤルティ強化
  Strengthen customer touchpoints and loyalty by reviewing the Mitsui Housing Loop membership program.
- お客様のあらゆるニーズにワンストップでサービスを提供
  Provide one-stop services to meet every customer need.

計上予定戸数と進捗状況
Planned Units to be Recorded and Progress

マンション契約計上戸数
Number of Condominium Contracts Booked

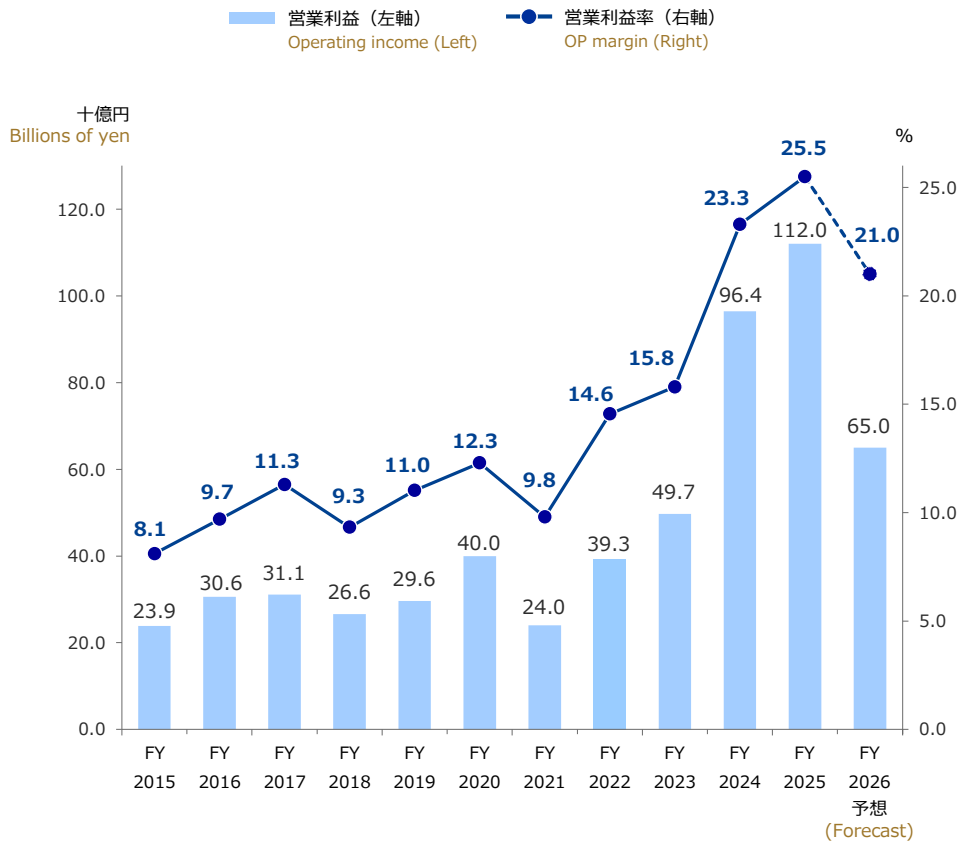
2,350戸
2,350 units

契約進捗率
Contract Progress Rate

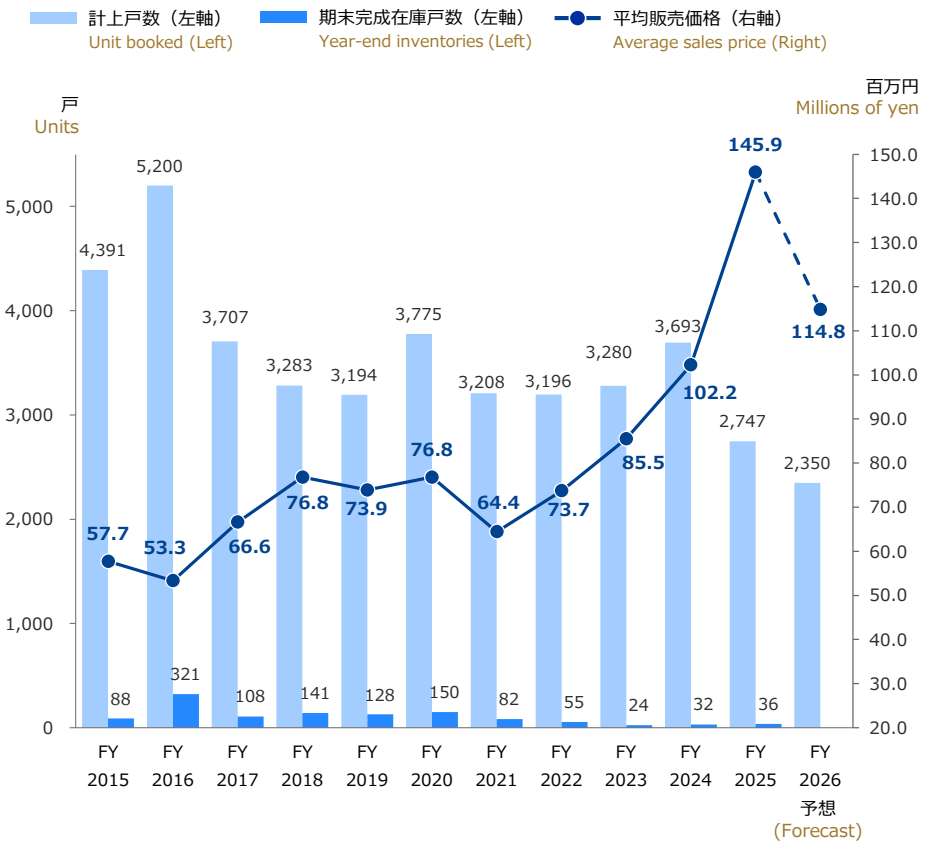
93%

2027年3月期：通期予想
FY2026, Full-year Forecast

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

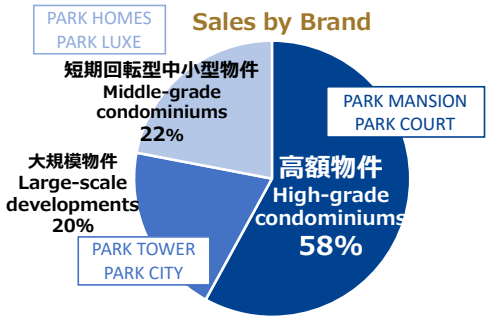


マンション計上戸数、完成在庫、平均販売価格の推移
Condominiums – Trend of Units booked , Year-End Inventories , and Average Sales Price

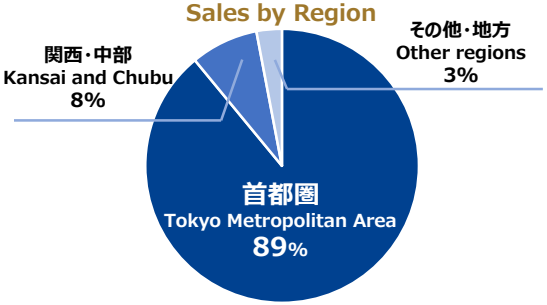


マンションブランド・地域別売上比率*1
Sales by Brand & Region

ブランド別売上割合
Sales by Brand

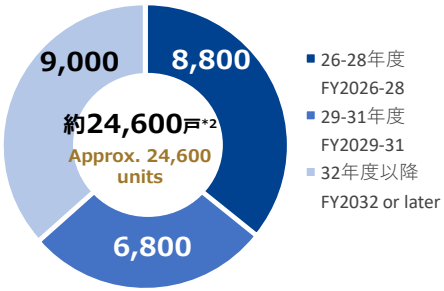


地域別売上割合
Sales by Region



*1 2025年度末時点 三井不動産レジデンシャル実績に基づく
Based on Mitsui Fudosan Residential results (FY2025)

豊富なランドバンク
An Abundant Land Bank



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

再開発を中心とした豊富なパイプライン
An Abundant Pipeline Focusing Mainly on Redevelopment

主な計上年度*3 Major FY to be Reported*3	所在 Location		主な大規模プロジェクト・ハイエンド向けプロジェクト*3 Major large-scale projects and high-end projects*3	総販売戸数*3*4 Total No. of Units Sold*3*4
2026	東京都渋谷区 Shibuya-ku, Tokyo		パークコート恵比寿*5 PARK COURT EBISU	80
	東京都中野区 Nakano-ku, Tokyo		パークシティ中野 ザ タワー エアーズ／ザ タワー ブリーズ PARK CITY NAKANO THE TOWER AIRZ/THE TOWER BREEZE	400
	東京都品川区 Shinagawa-ku, Tokyo		パークコート池田山*5 PARK COURT IKEDAYAMA	20
	東京都港区 Minato-ku, Tokyo		パークコート青山高樹町 ザ タワー PARK COURT AOYAMA TAKAGICHO THE TOWER	50
	千葉県市川市 Ichikawa, Chiba		リーフシティ市川 ザ・タワー LEAF CITY ICHIKAWA THE TOWER	670
	東京都江戸川区 Edogawa-ku, Tokyo		パークシティ小岩 ザ タワー PARK CITY KOIWA THE TOWER	520
2027	東京都中央区 Chuo-ku, Tokyo	①	THE TOYOMI TOWER MARINE&SKY	1,510
	大阪府大阪市 Osaka, Osaka		パークタワー大阪堂島浜 PARK TOWER OSAKA DOJIMAHAMA	360
	千葉県柏市 Kashiwa, Chiba		パークタワー柏の葉キャンパス PARK TOWER KASHIWANOHA CAMPUS	600
	千葉県千葉市 Chiba, Chiba		幕張ベイパーク ブルームテラスタワー MAKUHARI BAY-PARK BLOOM TERRACE TOWER	650
	東京都渋谷区 Shibuya-ku, Tokyo	②	パークタワー渋谷笹塚 PARK TOWER SHIBUYA SASAZUKA	640
2028以降 2028 or later	東京都千代田区 Chiyoda-ku, Tokyo		パークコート千代田麹町 PARK COURT CHIYODA KOJIMACHI	40
	東京都文京区 Bunkyo-ku, Tokyo		パークコート御茶ノ水 ザ タワー PARK COURT OCHANOMIZU THE TOWER	260
	京都府向日市 Muko, Kyoto		J.GRAN TOWER 京都向日町 J.GRAN TOWER KYOTO MUKOMACHI	270
	東京都中央区 Chuo-ku, Tokyo	③	CENTRAL GARDEN TSUKISHIMA THE TOWER	510
	千葉県船橋市 Funabashi, Chiba		BLUE FOREST RESIDENCE MINAMI FUNABASHI	910
	東京都港区 Minato-ku, Tokyo	④	パークコート麻布十番東京 ザ タワー ノース/ザ タワー サウス PARK COURT AZABUJUBAN TOKYO THE TOWER NORTH/THE TOWER SOUTH	760
	東京都千代田区 Chiyoda-ku, Tokyo		一番町ロイアルハイツ建替え事業*5 Ichibancho Royal Heights Redevelopment Project	50
	東京都中央区 Chuo-ku, Tokyo		勝どき東地区 B棟*5 Kachidoki East District Project, Building B	400
	東京都足立区 Adachi-ku, Tokyo		パークタワー千住大川端 PARK TOWER SENJU OKAWABATA	590
	東京都渋谷区 Shibuya-ku, Tokyo		幡ヶ谷二丁目計画*5 Hatagaya 2-Chome Project	430
	東京都荒川区 Arakawa-ku, Tokyo		三河島駅前北地区*5 Mikawashima Station North District Project	600
	東京都葛飾区 Katsushika-ku, Tokyo		東金町一丁目西地区*5 Higashikanamachi 1-Chome West District Project	860
	東京都港区 Minato-ku, Tokyo		Honda青山ビル共同建替え計画*6 Joint Redevelopment Plan for the Honda Aoyama Building	–

*3 計上年度、総販売戸数は今後変更となる可能性があります。プロジェクト名は仮称を含みます。
FY to be reported and total number of units sold may change in the future. Some project names are tentative.
*4 シェア勘案前 The total number of units is before taking into account the Company's share.
*5 地権者住戸等を含む総戸数 Total number of units including units owned by landowners, etc.
*6 共同事業による建替計画（現時点でアセット詳細未定） Reconstruction plan through a joint project (details of the asset are undecided at this stage)

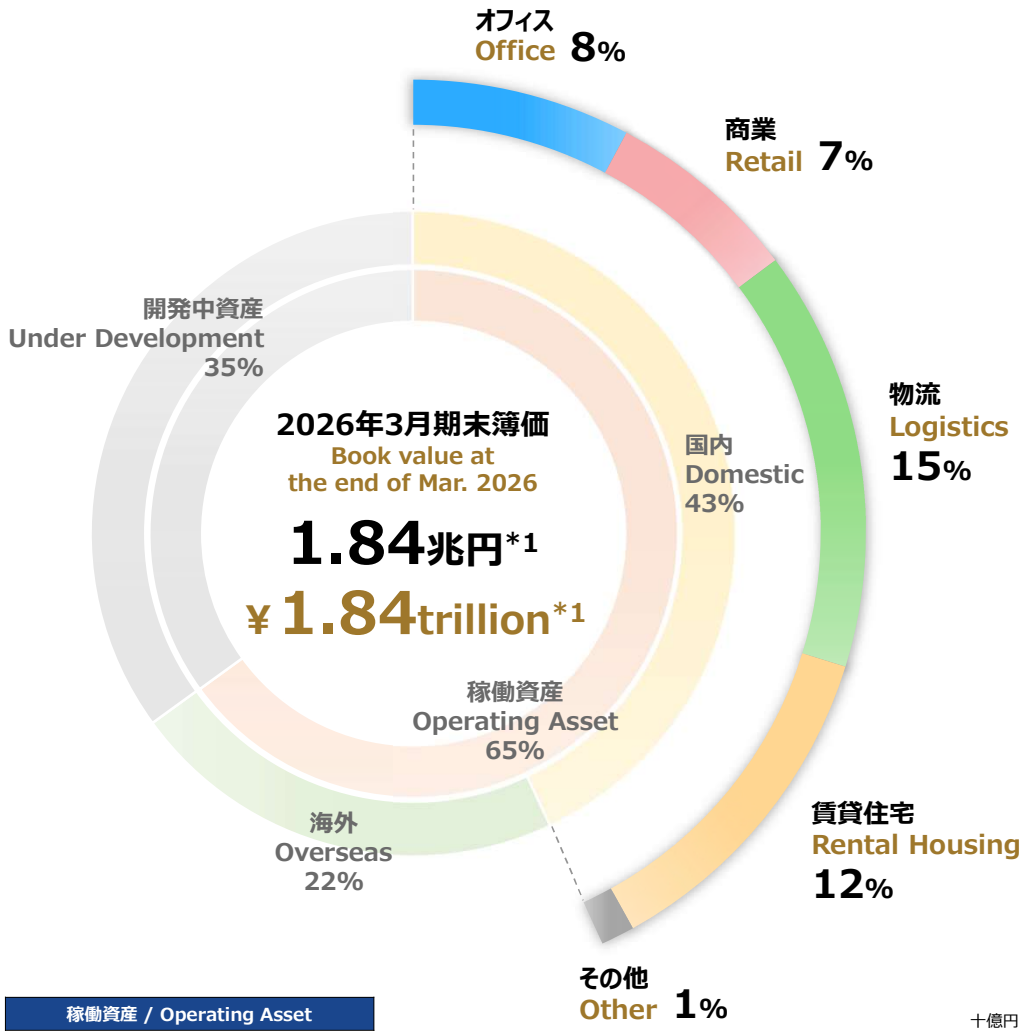








販売用不動産 資産残高・稼働物件利回り・売却実績（2026年3月期）
Real Property for Sale Outstanding Assets/Returns from Operating Properties/Sale Results（FY2025）



十億円
Billions of yen

稼働資産 / Operating Asset	
期待NOI利回り Expected NOI yield	7.0%
うち、国内 / Domestic	7.6%
うち、海外 / Overseas	5.8%

*1 資産割合の内訳 / Asset breakdown

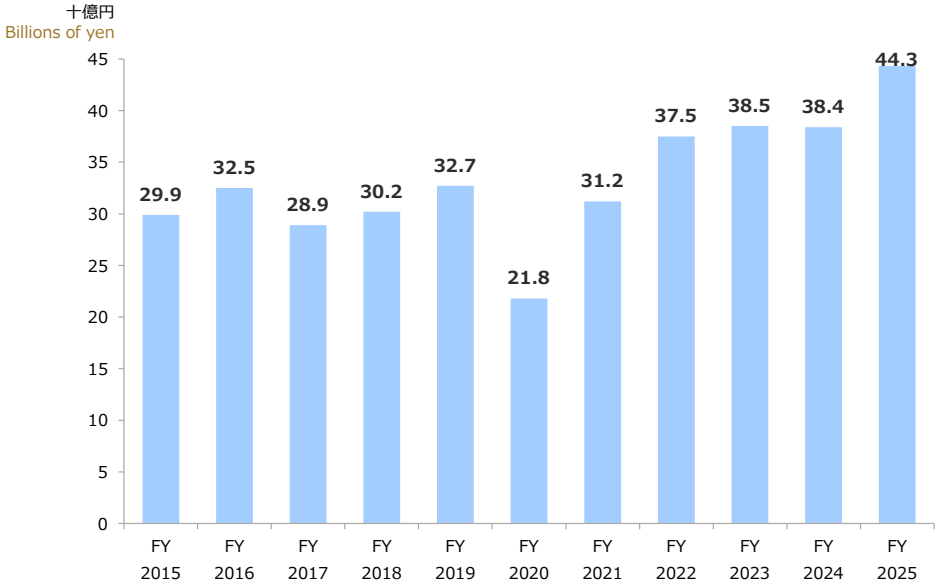
過去に売却した主な資産の事例 / Examples of major assets sold in the past

売却年度 FY to be sold	用途 Use		物件名 Project Name		利回り*2 Yield*2
FY2022	オフィス	Office	豊洲ベイサイドクロスタワー	TOYOSU BAYSIDE CROSS TOWER	3.3%
	オフィス	Office	飯田橋グラン・ブルーム	Iidabashi Grand Bloom	2.7%
FY2023	物流	Logistics	物流施設5物件	5 logistics facility buildings	3.3~4.6%
	商業	Retail	新川崎スクエア	Shin-Kawasaki Square	4.2%
	オフィス	Office	豊洲ベイサイドクロスタワー	TOYOSU BAYSIDE CROSS TOWER	3.3%
FY2024	商業	Retail	ららぽーと愛知東郷	LaLaport AICHI TOGO	4.7%
	オフィス	Office	横浜三井ビルディング	Yokohama Mitsui Building	3.5%
FY2025	物流	Logistics	物流施設3物件	3 logistics facility buildings	4.0~4.2%
	オフィス	Office	豊洲ベイサイドクロスタワー	TOYOSU BAYSIDE CROSS TOWER	3.3%
	オフィス	Office	日本橋本町M-SQUARE	Nihonbashi Honcho M-SQUARE	3.2%
FY2026	物流	Logistics	物流施設2物件	2 logistics facility buildings	3.8~4.5%

*2 売却先にて開示された、当該物件の鑑定評価に基づく直接還元利回りを記載
*2 Describes the direct capitalization yield based on the appraisal value of the property, disclosed by the buyer.

貸し駐車場の運営管理(リパーク事業)、オフィス・商業・住宅等の預かり資産の運営管理など
Operation and Management of Car Park Leasing (Repark), Assets in Custody (Office, Retail, Housing, etc.)

プロパティマネジメントの営業利益推移
Trends in Operating Income for Property Management



貸し駐車場（リパーク）
Car Park Leasing (Repark)

「三井のリパーク」は1994年のスタート以来、日本全国で駐車場事業を展開。駐車場経営のサポートを通じて土地の有効活用を行うなど、活気ある街づくりに貢献。

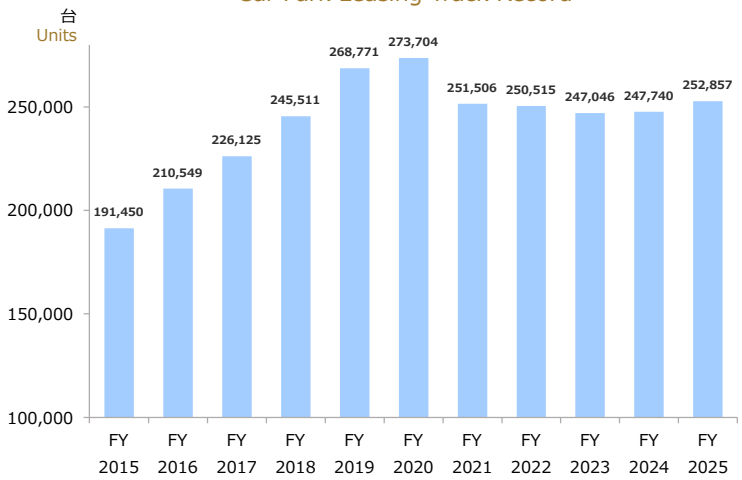
In the years since it was first established in 1994, Mitsui Repark has expanded its parking business throughout Japan. We are contributing to creating neighborhoods full of vitality by making effective use of land with the support of our parking area management.

三井のリパーク

管理台数
Managed Units

約25万台
Approx. 250 K units

リパーク駐車場管理台数推移
Car Park Leasing Track Record



運営管理委託（オフィス・商業・住宅等）（2026年3月期）
Contracted Operation and Management (Office, Retail, Housing, etc.) (FY2025)

オフィス/Office Buildings

貸付面積
Leased Floor Space

約3,586千㎡
Approx. 3,586 K ㎡

（連結）
(Consolidated)

商業/ Retail Facilities

貸付面積
Leased Floor Space

約3,048千㎡
Approx. 3,048 K ㎡

（連結）
(Consolidated)

住宅/ Housing

マンション分譲戸数
Condominium Units Sold

約26万戸*1
Approx. 260 K units*1

*1 1984年以降、共同事業のシェア考慮前の数値
*1 Since 1984; does not take into account sharing businesses

マンション管理戸数
Condominium Units Managed

約30万戸
Approx. 300 K units

長年の実績の中で培われたノウハウに加え、当社グループの総合力を活かしたマンション管理サービスを提供
Our condominium management service draws on the know-how we have accumulated through years of successful operations, and the collective strengths of the group as a whole.

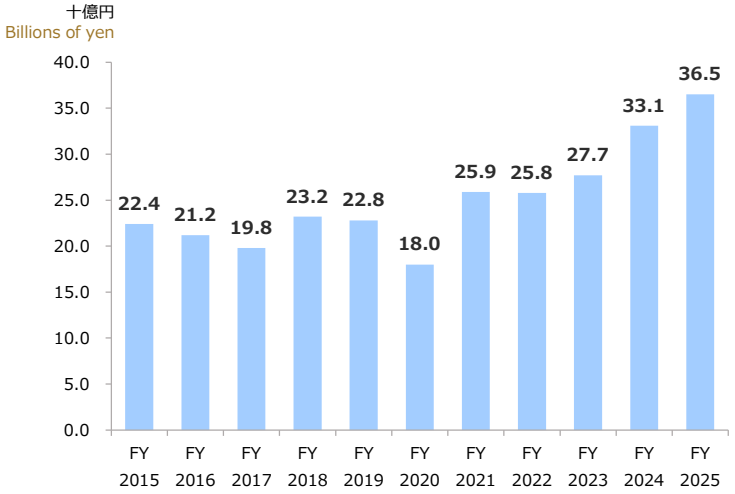
賃貸住宅管理戸数
Rental Housing Units Managed

約16万戸
Approx. 160 K units

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

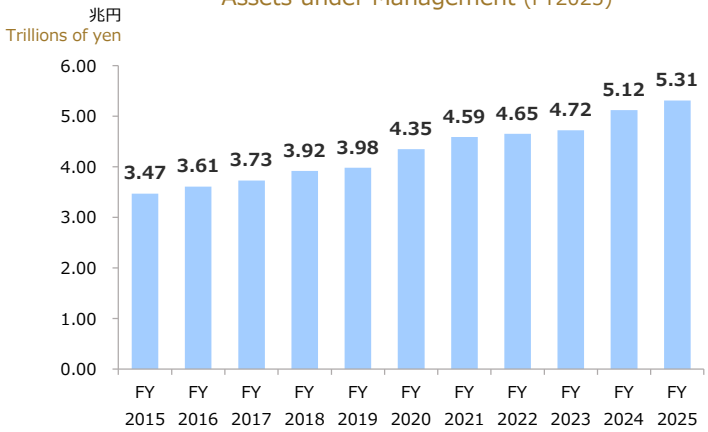
個人向け仲介(リハウス事業)、REIT等のアセットマネジメントなど
Brokerage for Individuals (Rehouse), Asset Management such as REITs, etc.

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

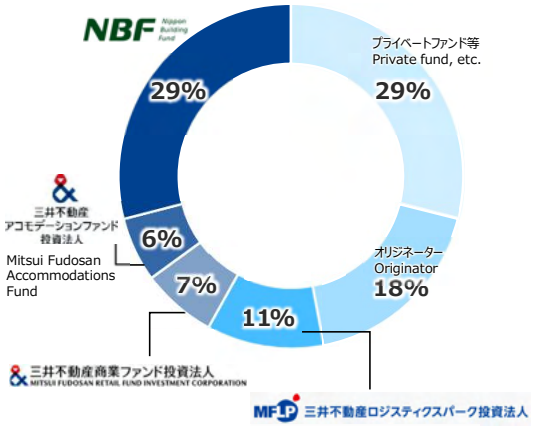


*18/3期以前の数値は旧セグメント「三井ホーム」の賃貸管理における営業利益を除く。 19/3期は組み換え後の数値を基に算出
*Figures for FY2017 and earlier exclude operating income in the former segment "Mitsui Home" for rental management. In FY2018, figures were calculated based on the reclassified segments

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



預かり資産残高・比率（2026年3月期）
Assets under Management (FY2025)



仲介取扱件数40年*連続No.1「三井のリハウス」
Mitsui Rehouse No.1 for 40 consecutive years* (number of brokerages handled)

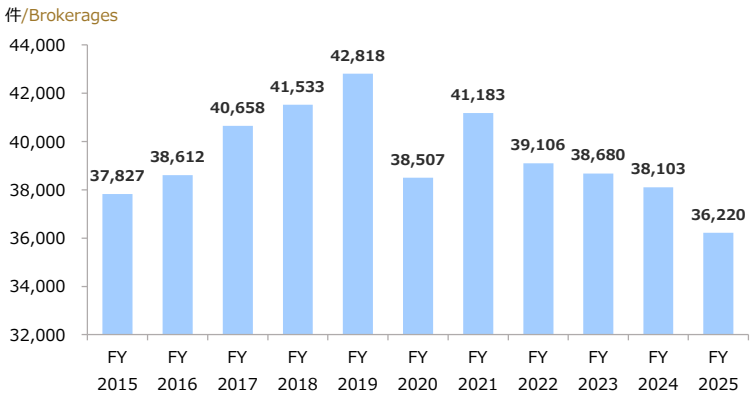
売買仲介実績/Brokerage Market（2025年度/FY2025）

		手数料収入（十億円） Fee/Revenue (Billions of yen)	取扱件数（件） Transactions (Units)	取扱高（十億円） Transaction volume (Billions of yen)	店舗数（店） Number of stores
1	三井不動産リアルティ Mitsui Fudosan Realty	106.9	36,220	2,287.9	269
2	A社/Company A	109.3	33,922	2,563.5	229
3	B社/Company B	73.2	28,848	1,488.4	168
4	C社/Company C	62.8	10,643	1,587.0	99
5	D社/Company D	32.9	9,268	771.0	73

資料：(株)不動産経済研究所『日刊不動産経済通信(2026.5.25)』
Source: "Fudousan Keizai Tsushin (The Real Estate Business Daily)," May 25, 2026, Real Estate Economic Institute Co., Ltd.

*1986年度から2025年度まで/FY1986-FY2025

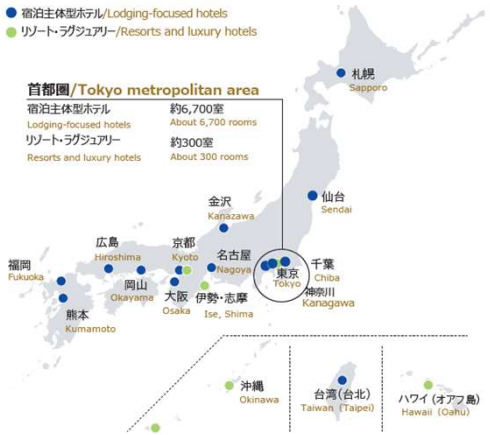
リハウス仲介件数推移
Trends in Number of Brokerages for Rehouse



事業戦略
Business Strategies

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

優良なポートフォリオ
An Excellent Portfolio



当社直営施設（国内外含む）
Facilities Directly Operated by the Company (Domestic and overseas)

52施設 約13,100室
Total **52** Approx. **13,100** rooms

（室数/Approx. Rooms）

全体 Overall	13,100
リゾート・ラグジュアリー Resorts and Luxury hotels	2,100
宿泊主体型ホテル Lodging-focused hotels	11,000
首都圏 Tokyo metropolitan area	6,700
近畿圏 Kinki area	1,600
その他 Other	2,700

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

- **ミシュランガイド**による国内最高評価7施設中、**4施設***が**当社施設**

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

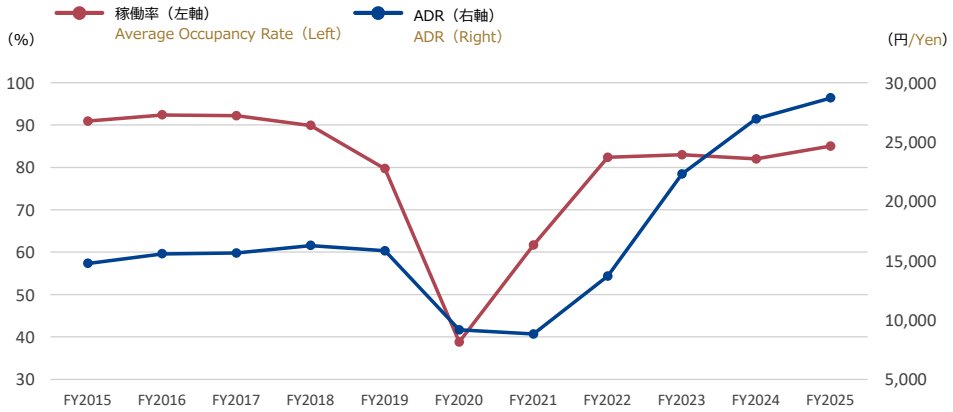
*BVLGARI HOTEL TOKYO、FOUR SEASONS HOTEL TOKYO AT OTEMACHI、AMANEMU、HOTEL THE MITSUI KYOTO

MICHELIN GUIDE 2026

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

国内宿泊主体型ホテル 稼働率（2027年3月期 第2四半期 平均）
Lodging-focused domestic hotels Occupancy Rate (Average of 2Q, FY2026)

84%



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

客室数（海外を含む）
No. of rooms（Including overseas）

約920室
Approx. **920** rooms

主な新規プロジェクト/Major New Projects　　海外プロジェクト/Overseas projects

開業年度 FY Opened	所在 Location	プロジェクト名 Project Name	客室数 No. of Rooms
2026	神奈川県足柄下郡 Ashigarashimo-gun, Kanagawa	HOTEL THE MITSUI HAKONE	約≈ 130 室 Rooms
	大阪府大阪市 Osaka, Osaka	大阪市北区堂島浜二丁目計画 Osaka City Kita-ku Dojimahama 2-Chome Project	約≈ 220 室 Rooms
2027以降 2027 or later	東京都中央区 Chuo-ku, Tokyo	ウォルドーフ・アストリア東京日本橋 Waldorf Astoria Tokyo Nihonbashi	約≈ 200 室 Rooms
	岐阜県高山市 Takayama, Gifu	岐阜県高山市ホテル計画 Takayama City, Gifu Prefecture Hotel Project	約≈ 190 室 Rooms
	神奈川県三浦市 Miura, Kanagawa	三浦半島油壺エリアリゾートホテル事業計画 Miura Peninsula Aburatsubo Resort Hotel Business	未定 TBD
	東京都港区 Minato-ku, Tokyo	神宮外苑地区 野球場併設ホテル計画 Jingu Gaien Area Hotel Project with an Adjacent Baseball Stadium	未定 TBD
	東京都中央区 Chuo-ku,Tokyo	築地地区 Tsukiji District Project	未定 TBD
	台湾、台北市 Taipei City, Taiwan	敦化北路ホテル Dunhua North Road Hotel Project	約≈ 180 室 Rooms

東京ドーム
Tokyo Dome



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

約 4,000万 人/年
Approx. 40M people/year

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

約 13 ha
Approx. 13 ha



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

Tokyo Dome	LaQua	Tokyo Dome Hotel	Others*
・Revenue from events (professional baseball games and music concerts, etc.) ・Food and beverage /merchandise revenue ・Advertising revenue	・Revenue from facility operations (attractions, hot baths, etc.) ・Retail tenant leasing revenue	・Accommodation revenue ・Food and beverage revenue ・Revenue from hall use	・Revenue from facility operations (attractions, amusement facilities, etc.) ・Retail tenant leasing revenue ・Revenue from hall use

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

●大規模リニューアル / Large-scale renovation



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



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



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

アリーナ事業
Arena

●近隣の商業施設や当社ECモールと連携した取り組みにより、お客様の体験価値を最大化

By leveraging initiatives in collaboration with our nearby commercial facilities and our EC mall, we maximize the value of the customer experience.

Approx. 10,000-person capacity
LaLa arena TOKYO-BAY
(Completed in Apr. 2024)



×

LaLaport TOKYO-BAY



Approx. 10,000-person capacity
(Tentative name)
Nagoya Arena
(Scheduled for completion in fall 2027)



×

LaLaport NAGOYA Minato Aquls



●大規模アリーナの開発パイプライン /Large-scale arena development pipeline

Approx. 20,000-person capacity
(Tentative name)
New Prince Chichibu Memorial Rugby Stadium
(Scheduled to open in 2030)



外観イメージ
Exterior image



ラグビー利用時のイメージ
Image for rugby use

Approx. 12,500-person capacity
(Tentative name)
Kubota LaLa arena

Kubota, Mitsui Fudosan, and Kanden Realty & Development have entered into a basic agreement regarding the redevelopment of the former Kubota headquarters site in Naniwa Ward, Osaka. The companies will begin detailed studies on a mixed-use development centered around a multipurpose arena, with plans also including a hotel and retail facilities.

海外事業展開エリア
At a Glance of Our Overseas Business



Maple Terrace / Dallas
Housing Office



50&55Hudson Yards / New York
Office



Television Centre/ London
Housing Office

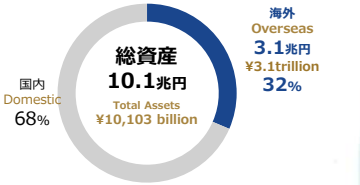


MITSUI OUTLET PARK LINKOU / Taipei
Retail



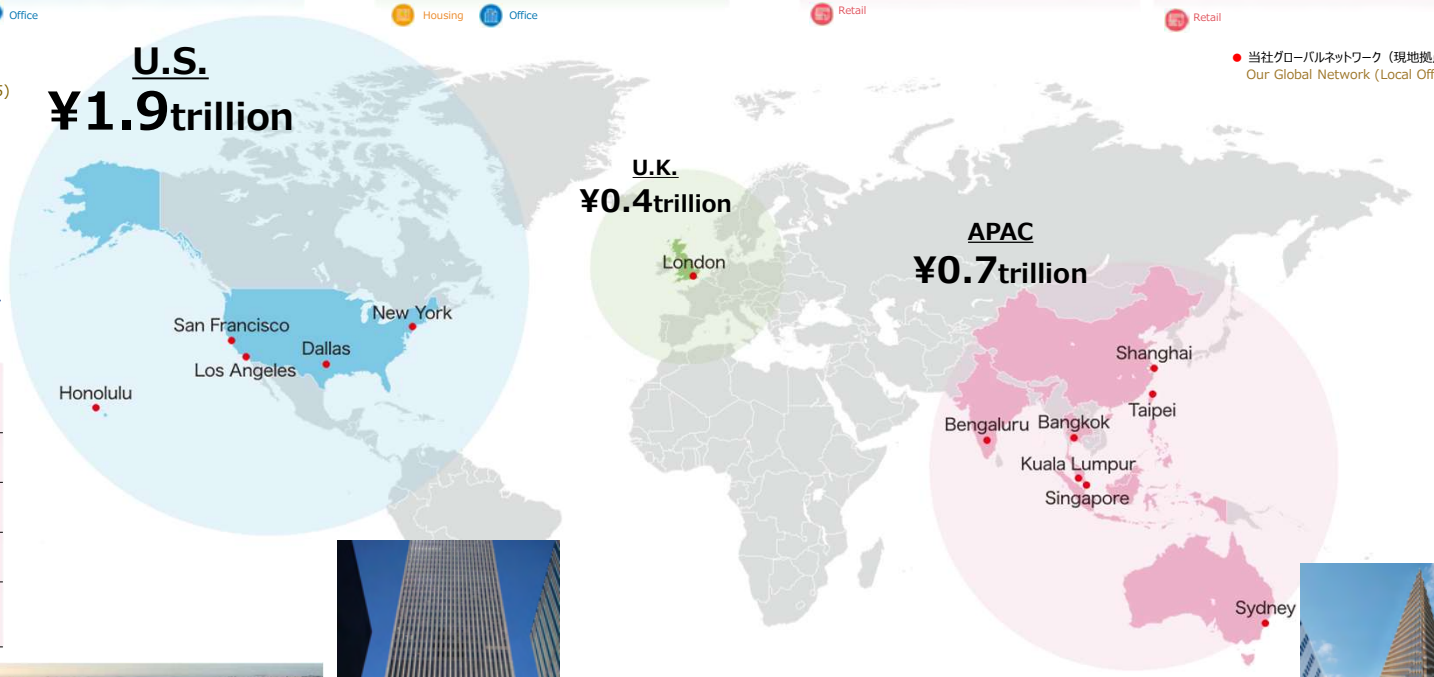
LaLaport TAIPEI NANGANG/ Taipei
Retail

エリア別資産残高
Overseas Assets By Area
（2026年3月期末時点）
(As of the end of FY2025)



2026年6月末時点　稼働物件数
Number of properties in operation as of the end of Jun. 2026

	Europe and the U.S.	APAC
Office	16	2
Retail Facilities	-	11
Rental Housing	19	1
Hotels,SA, Logistics Facilities	4	10

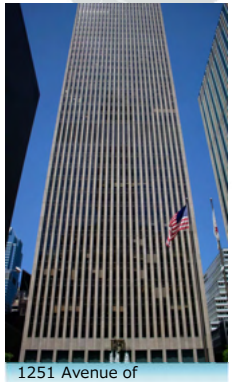




Halekulani / Honolulu
Hotel and Resort



Mission Rock / San Francisco
Housing Office



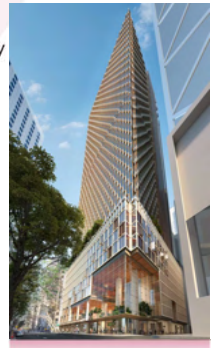
1251 Avenue of the Americas / New York
Office



RMZ Ecoworld 30 /Bengaluru
Office

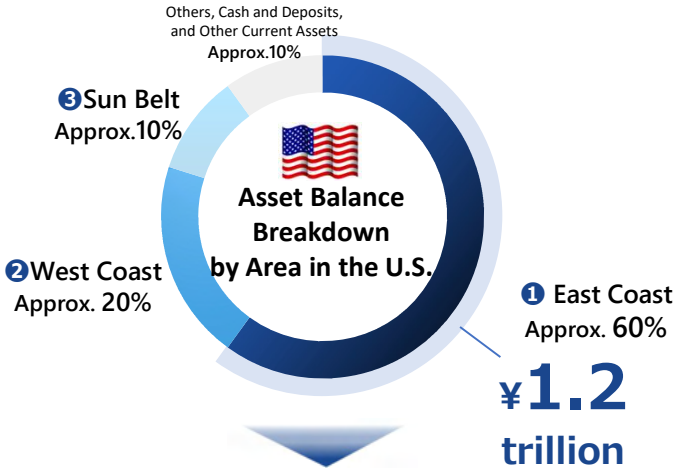


Somerset Rama 9 /Bangkok
SA

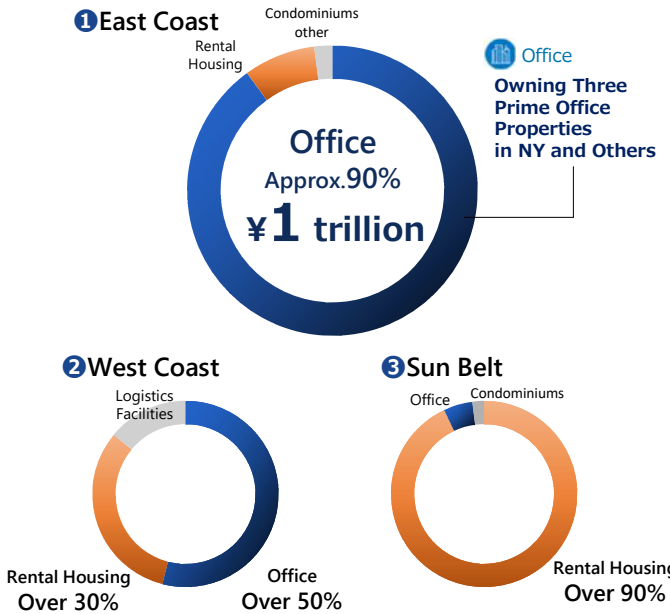


55 Pitt Street /Sydney
Office

米国事業のポートフォリオ
Our Portfolio in the U.S. (As of the end of FY2025)



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



- An Area Led by Technology Companies
- Promoting Balance Sheet Control through Asset Repositioning

- A Promising Area with Corporate Concentration and Population Inflow
- Accelerating Investment in the Rental Housing Business

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

●Prime Office Portfolio in New York City's Manhattan

50&55 Hudson Yards



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

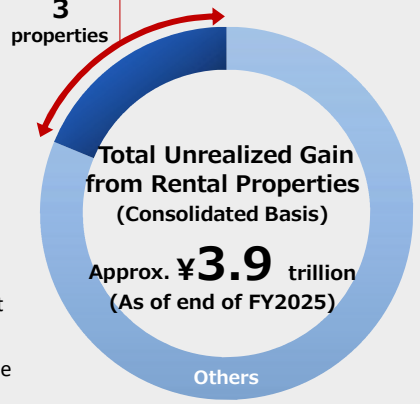
1251 Avenue of the Americas



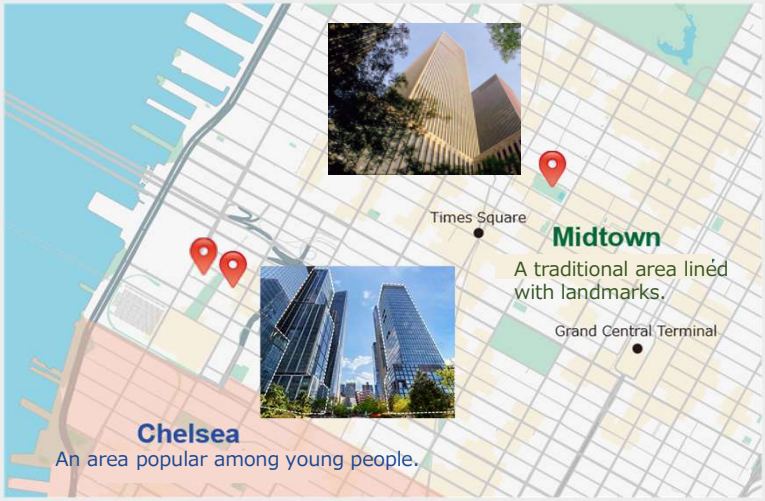
- The historic office building located in the heart of Rockefeller Center
- Maintaining and enhancing its market value through continuous upgrades
- Maintaining a high occupancy over the long term

●The unrealized gain from these

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



●Location



●Overview

Property Name	50 Hudson Yards	55 Hudson Yards	1251 Avenue of the Americas
Building Scale	58F/3B	51F/1B	54F/4B
Leasable Floor Area	Approx. 272,000 m²	Approx. 133,000 m²	Approx. 211,000 m²
Completion Date	June 2022	October 2018	1970

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

●英国事業 U.K.

Total Assets: ¥430 billion (As of the end of FY2025)	Office Investments Balance: over 80%	6 office properties in operation

■ **Television Centre Redevelopment Project (Phase1)**





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

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

■ **1 Angel Court**, London — Office



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

■ **Sancroft**, London — Office



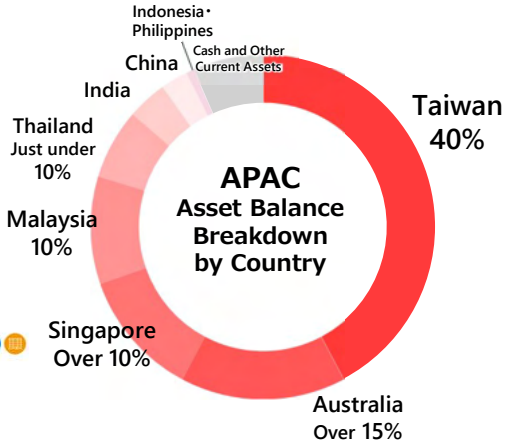
Completion	July 2023
Total Floor Area	39,000㎡
Number of Floors	8F/2B Office Fully Leased

Renovation of the Existing Office Building by the Company

●APAC事業 APAC

Total Assets: ¥760 billion (As of the end of FY2025)	Main Asset Classes Retail Facilities and Condominiums

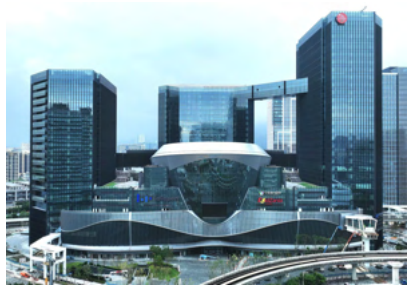




Examples of Our Past Development Projects

Retail

■ **LaLaport TAIPEI NANGANG**, Taiwan



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

The 5th Retail Facility in Taiwan

Housing

■ **MAC**, Australia



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

All 269 Units Sold

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

●賃貸住宅/サンベルト Rental Housing/Sun Belt

Housing

Developing **21 Properties** across **9 Cities in total**
*Including Properties under Construction

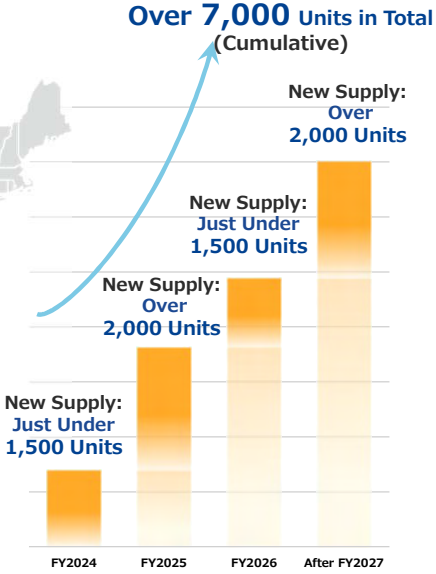
To Exceed a Cumulative Total of **Approx. 7,000 Units**
(From FY2024 Onward)
*(Including Properties under Construction)

Accelerating Investment in the **Rental Housing Business**

Total Investment Amount: **¥500 Billion Range**
(Estimated)

(As of the end of Jun. 2026)







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



The Oliver (Dallas、TX)
Total Units: 351



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

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

■ **Innovation Square PhaseⅢ,** Boston

Office



The Fourth U.S. Lab & Office Project

Fully Leased Before Completion
To Be Fully Occupied by Vertex Pharmaceuticals, One of the World's Leading Pharmaceutical Companies

Schedule	Scheduled for completion in 2026
Leased area	32,700㎡
Number of Floors	7F/2B

Reference 1 **Torrey Heights,** San Diego



100% Leased

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

Reference 2 **Innovation Square PhaseⅡ,** Boston



Sold in FY2023

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

今後の注目物件（英国）
Future Focus Assets(U.K.)

(Tentative name) British Library Redevelopment Project, London — Office

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

1



Schedule	Scheduled for completion in 2032
Total Floor Area	97,000㎡
Number of Floors	11F/1B
Development Manager	Stanhope
Project Partner	British Library

South Molton Triangle , London — Office

2



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

Schedule	Construction started in 2023 Scheduled for completion in 2027
Total Floor Area	24,000㎡
Partner	Grosvenor

1-5 Earl Street, London — Office

6



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

Schedule	Scheduled for completion around 2030
Total Floor Area	44,600㎡
Partner	EDGE

Locations of Mitsui Fudosan's Office Properties in Central London



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

今後の注目物件（APAC）
Future Focus Areas and Assets(APAC)

●オーストラリア Australia

■ **55 Pitt Street,** Sydney　Office



Leasing Progressing Smoothly as Planned

Grade	Premium Grade
Schedule	**Scheduled for completion in 2027**
Total Floor Area	70,000㎡
Number of Floors	55F
Share	Mitsui Fudosan 66.67% Mirvac 33.33%

●シンガポール Singapore

■ **Zion Road ,** Singapore　Housing



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

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

●台湾 Taiwan

■ **LaLaport KAOHSIUNG,** Kaohsiung　Retail



The Sixth Retail Facility in Taiwan

Building Use	Regional Shopping Center
Schedule	**Scheduled to Open in 2027**
Total Floor Area	70,000㎡
Number of Floors	6F/2B
Number of Stores	Approx. 280 shops

●インド India

■ **RMZ Ecoworld 30,** Bengaluru　Office



Phase 1: Fully Leased

Grade	Premium Grade
Schedule	**Phase 1:** **Completed in 2024** **Phase 2:** **Completion in 2026**
Total Floor Area	426,400㎡
Share	Mitsui Fudosan 50%, RMZ 50%

■ (Tentative name) **CapitaLand DC Chennai,** Chennai　Data Center



Participation in data center projects in major Indian cities decided

Building Use	Data Center
Schedule	Under development
Total Floor Area	43,700㎡
Partner	CapitaLand Investment Limited

■ (Tentative name) **CapitaLand DC Mumbai,** Mumbai　Data Center



Participation in data center projects in major Indian cities decided

Building Use	Data Center
Schedule	Tower1 : Occupancy certificate obtained Tower2 : Under development
Total Floor Area	85,100㎡ total for Towers 1 and 2
Partner	CapitaLand Investment Limited

■ (Tentative name) **CapitaLand DC Hyderabad,** Hyderabad　Data Center



Participation in data center projects in major Indian cities decided

Building Use	Data Center
Schedule	Under development
Total Floor Area	43,500㎡
Partner	CapitaLand Investment Limited

今後の開発パイプライン：米国・英国
Future Development Pipeline: U.S. and U.K.

●Future Development Pipeline (Number of Projects)

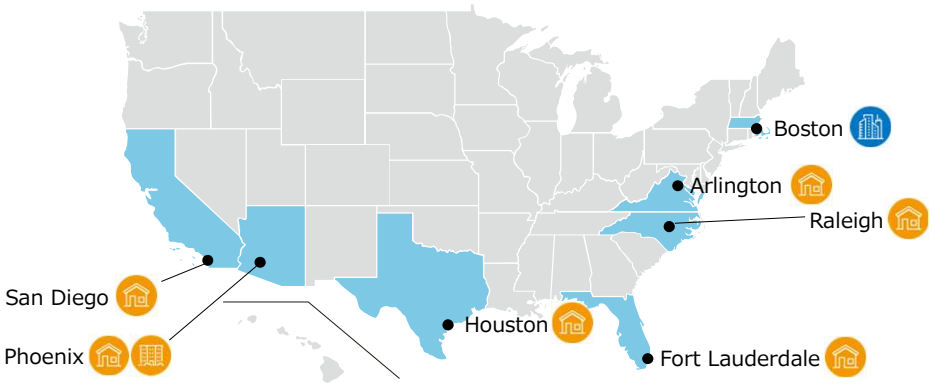
(Includes undisclosed properties) (As of the end of Jun. 2026)

Office Buildings	Retail Facilities	Logistics Facilities /Data centers
8 properties	–	5 properties
Condominiums	**Rental Housing**	**Hotels and Resorts**
600 units	14 properties	–

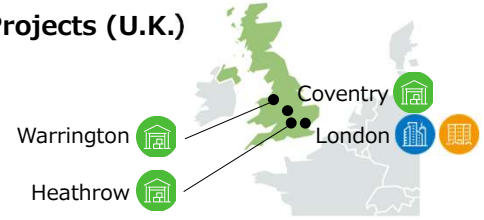
当社オフィスの平均契約期間
Average Contract term of Our Office

Office 17.8 years

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



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



主な新規プロジェクト:オフィス・物流施設/データセンター・分譲住宅・賃貸住宅
/Major New Projects: Office, Logistics facilities, Data centers, Condominiums, Rental Housing

竣工年*1 Expected Completion*1	用途 Use	所在地 Location	プロジェクト名*1 Project Name*1	延床面積/総戸数*1*2 Total Floor Space or Units*1*2
2026	オフィス Office	米国 マサチューセッツ州 ボストン Boston, Massachusetts, U.S.	Innovation Square Phase III	約 ≈ 38,000 ㎡
2027 以降 2027 or later	オフィス Office	英国 ロンドン London, U.K.	South Molton Triangle	約 ≈ 24,000 ㎡
		英国 ロンドン London, U.K.	大英図書館再開発事業 British Library Redevelopment Project	約 ≈ 97,000 ㎡
		英国 ロンドン London, U.K.	1-5 Earl Street	約 ≈ 44,600 ㎡
	賃貸住宅 Rental Housing	米国 ヴァージニア州 アーリントン Arlington, Virginia, U.S.	J Rivelle	約 ≈ 420 戸 Units
		米国 カリフォルニア州 サンディエゴ San Diego, California, U.S.	Broderick	約 ≈ 260 戸 Units
		米国 テキサス州 ヒューストン Houston, Texas, U.S.	Tanglewood	約 ≈ 240 戸 Units
		米国 アリゾナ州 フェニックス Phoenix, Arizona, U.S.	Astria Tempe	約 ≈ 380 戸 Units
		米国 アリゾナ州 フェニックス Phoenix, Arizona, U.S.	Montclair Scottsdale	約 ≈ 210 戸 Units
		米国 ノースカロライナ州 ローリー Raleigh, North Carolina, U.S.	The Strand	約 ≈ 360 戸 Units
		米国 ヴァージニア州 アーリントン Arlington, Virginia, U.S.	4600 Fairfax	約 ≈ 420 戸 Units
	物流 Logistics Facilities	英国 コベントリー Coventry, U.K.	Wilson's Lane	約 ≈ 50,000 ㎡
		英国 ヒースロー Heathrow, U.K.	Heathrow Central Way	約 ≈ - ㎡
		英国 ウォリントン Warrington, U.K.	Hardwick Grange	約 ≈ - ㎡
	分譲住宅 Condominiums	英国 ロンドン London, U.K.	テレビジョンセンター再開発計画 (2期) Television Centre Redevelopment Project (Phase2)	約 ≈ 350 戸 Units
		米国 アリゾナ州 フェニックス Phoenix, Arizona, U.S.	Optima McDowell Mountain Village 3	約 ≈ - 戸 Units

*1 竣工年、延床面積、総戸数は今後変更となる可能性があります。プロジェクト名は仮称を含みます。
*1 Each expected completion, total floor space and total number of units may change in the future. Some project names are tentative.

*2 シェア勘案前
*2 The total number of units is before taking into account the Company's share.

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

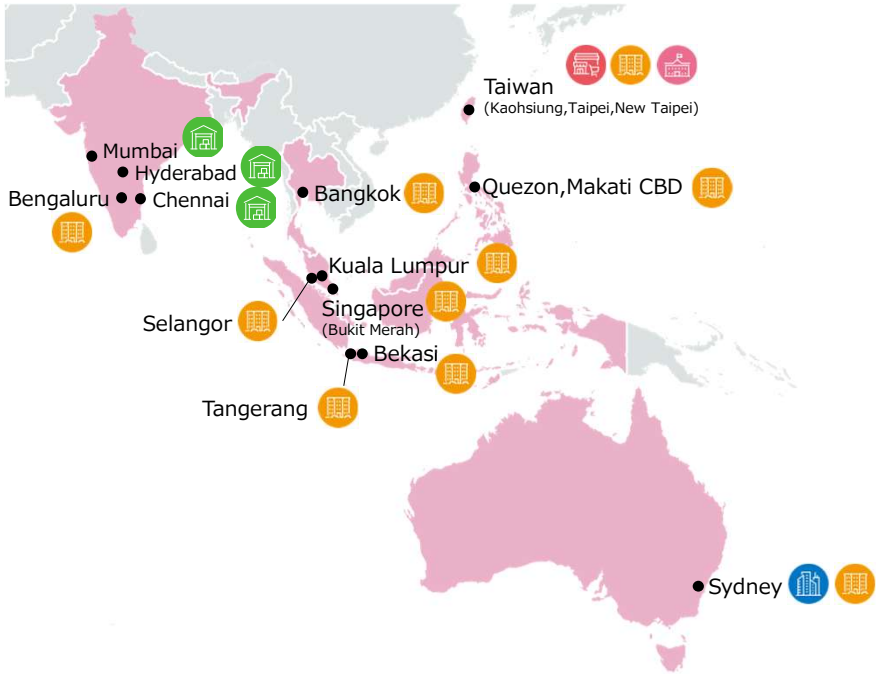
●Future Development Pipeline (Number of Projects)

（Includes undisclosed properties）（As of the end of Jun. 2026）

Office Buildings	Retail Facilities	Logistics Facilities /Data centers
1 properties	2 properties	8 properties
Condominiums	**Rental Housing**	**Hotels and Resorts***
25,000 units	—	1 property

* Includes serviced apartment buildings

●Locations of Major New Projects （APAC）



主な新規プロジェクト:オフィス・商業施設・物流施設/データセンター・ホテルリゾート・賃貸住宅
/Major New Projects: Office, Retail facilities, Logistics facilities, Data centers, Hotels and Resorts, Rental Housing

開業年/竣工年*1 Expected Completion*1	用途 Use	所在地 Location		プロジェクト名*1 Project Name*1	面積/客室数/総戸数*1 Total Floor or Store Space/Rooms/Units*1			
2026	データセンター Data Centers	インド India	ムンバイ Mumbai	CapitaLand DC Mumbai	延床 gross	約 ≈	85,100	㎡
2027 以降 2027 or later	商業 Retail Facilities	台湾 Taiwan	高雄市 Kaohsiung City	ららぽーと高雄 LaLaport KAOHSIUNG	店舗 Store	約 ≈	70,000	㎡
	ホテル Hotel	台湾 Taiwan	台北市 Taipei City	敦化北路ホテル計画 Dunhua North Road Hotel Project		約 ≈	180	室 Rooms
	オフィス Office	オーストラリア Australia	シドニー Sydney	55 Pitt Street	延床 gross	約 ≈	70,000	㎡
	物流 Logistics	マレーシア Malaysia	スバン Subang	Subang MRO & Logistics Facility	延床 gross	約 ≈	23,600	㎡
	データセンター Data Centers	インド India	ハイデラバード Hyderabad	CapitaLand DC Hyderabad	延床 gross	約 ≈	43,500	㎡
		インド India	チェンナイ Chennai	CapitaLand DC Chennai	延床 gross	約 ≈	43,700	㎡

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

2023-	分譲住宅 Condominiums	フィリピン Philippines	ケソン Quezon City	The Arton		約 ≈	1,700	戸 Units
		インドネシア Indonesia	ブカシ県 Bekasi Province	Three clusters in Jababeka Sports City*2		約 ≈	800	戸 Units
2025-		タイ Thailand	バンコク Bangkok	Narasiri Bangna km.10		約 ≈	50	戸 Units
		タイ Thailand	バンコク Bangkok	Burasiri Chatuchot		約 ≈	120	戸 Units
2026		オーストラリア Australia	シドニー Sydney	Treehouse ほか3棟 Treehouse and 3 other buildings		約 ≈	880	戸 Units
2027 以降 2027 or later		台湾 Taiwan	新北市 New Taipei City	META PARK（1期）/METRO PARK（2期）ほか13物件 META PARK(Phase1)/ METRO PARK(Phase2) and 13 other buildings		約 ≈	-	戸 Units
		マレーシア Malaysia	クアラルンプール Kuala Lumpur	Setia Federal Hill		約 ≈	1,300	戸 Units
		インドネシア Indonesia	タングラン Tangerang	Citra Raya*2		約 ≈	2,400	戸 Units
		シンガポール Singapore	ブキメラ Bukit Merah	Zion Road		約 ≈	1,000	戸 Units
		マレーシア Malaysia	セランゴール Selangor	Setia EcoHill*2		約 ≈	680	戸 Units
		インド India	ベンガルール Bengaluru	Mahindra Blossom		約 ≈	730	戸 Units
		フィリピン Philippines	マカティCBD Makati CBD	SONDRIS		約 ≈	250	戸 Units
		マレーシア Malaysia	クアラルンプール Kuala Lumpur	The Ashbourne		約 ≈	460	戸 Units

*1 開業年、竣工年、延床面積、店舗面積、客室数、総戸数は、今後変更となる可能性があります。プロジェクト名は仮称を含みます。分譲住宅の総戸数はシェア勘案前になります。
*1 Each expected completion or opening, total floor space, store floor space, number of rooms, and total number of units may change in the future. Some project names are tentative. The total number of condominium units for sales is before taking into account the Company's share.
*2 タウンシップ型の段階開発となります。
*2 This is a township-type staged development.

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

●2つの顔を併せ持つ
Combining two perspectives

Developer (Real Estate Expertise) × Institutional investors (Capital-raising capability)

●歴史と経験の蓄積
A wealth of history and experience

Over 50 years of overseas business (Credibility) × Promotion of Localization (Network)

回転型投資モデルの加速
Accelerate the merchant development investment model

■エリアや商品のバランスを図りながら、「回転型」を中心に新規取得を加速
Accelerate new acquisitions focusing largely on merchant development purchases while balancing areas and products.

■付加価値を創出し利益を早期に顕在化。資金回収、BSコントロールを強化
Generate added value and promptly realize profits. Strengthen cash collection and BS control endeavors.


Maple Terrace (Mixed-Use)


Mission Rock (Mixed-Use)

ローカル化の推進
Promotion of Localization

●50年以上の海外事業の歴史
A History of Over 50 Years in Overseas Business

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

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

現地パートナー数*1
No. of Overseas Partners

FY2017 40 → FY2025 73

8年間で約1.8倍
Approx. 1.8 times in 8 years

主なパートナー企業
Major Partner Companies

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

*1 概数/ Approximate number

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

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

FY2017 総人数（概算） Total(approximation) 250 → FY2025 総人数（概算） Total(approximation) 450

8年間で約1.8倍
Approx. 1.8 times in 8 years

うち現地採用 Number of local hires 140 → うち現地採用 Number of local hires 290

うち現地採用 約2.1倍
local hires Approx. 2.1 times

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

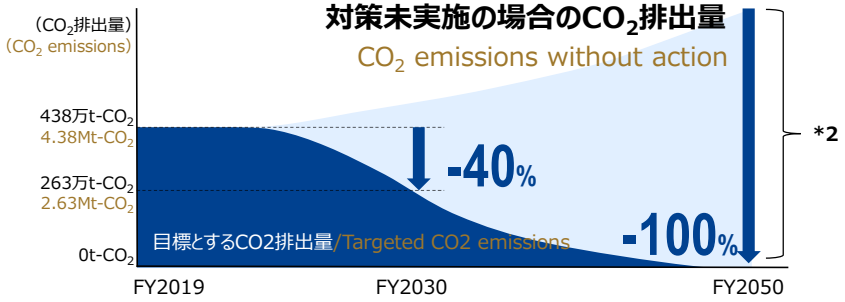
当社グループの温室効果ガス排出量削減目標
Mitsui Fudosan Group's Greenhouse Gas Emission Reduction Targets

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

SBTイニシアティブより「1.5℃目標」認定取得済
Acquired SBT Initiative Certification for "1.5°C target"

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

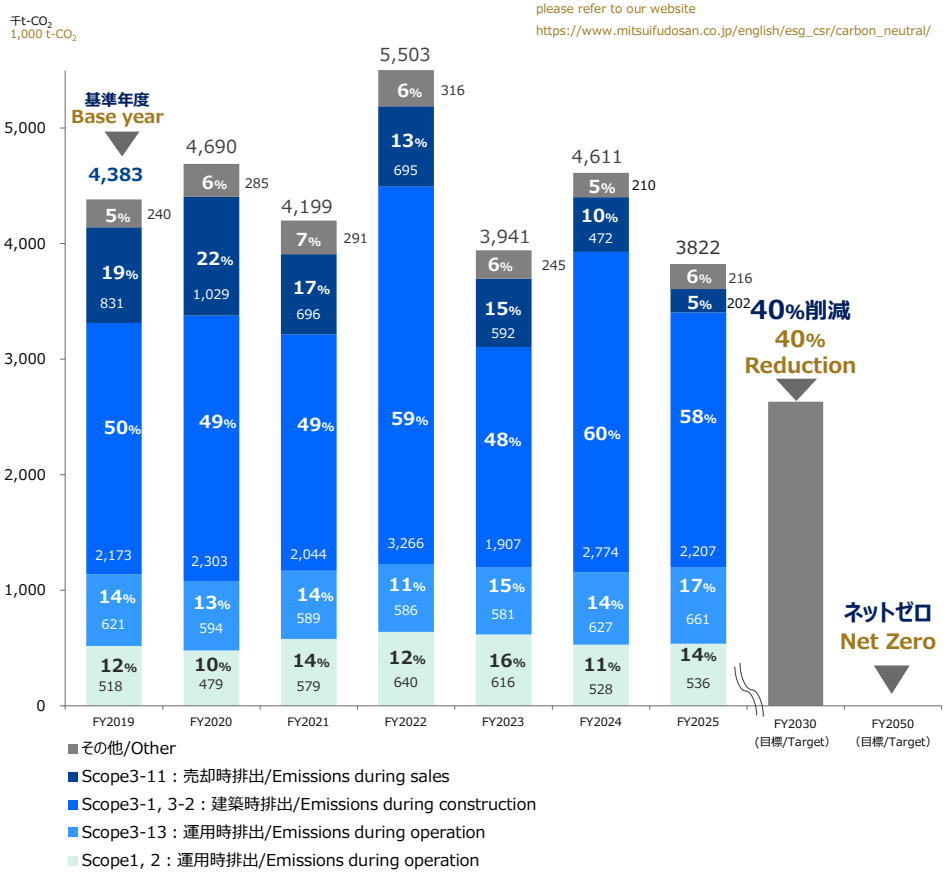
*1 SCOPE1+SCOPE2は2030年度までに46.2%削減（2019年度比）
*1 SCOPE1+SCOPE2: 46.2% reduction by FY2030 (Compared to FY2019)



*2 ✓ 物件の環境性能向上
Improve environmental performance of properties
✓ 再エネ活用・電力グリーン化
Utilization of renewable energy and greening of electricity
✓ メガソーラー拡大
Expansion of mega-solar
✓ 建築時排出量削減、洋上風力・新技術など
Reduction of emissions during construction, offshore wind & new technologies, etc

温室効果ガス排出量 進捗状況
Greenhouse Gas Emissions Progress

■脱炭素社会実現への取り組みの詳細は、当社WEBサイトを参照
https://www.mitsuifudosan.co.jp/esg_csr/carbon_neutral/
■For details on our efforts to realize a decarbonized society, please refer to our website
https://www.mitsuifudosan.co.jp/english/esg_csr/carbon_neutral/



■3年平均/3-year average

FY2018 – FY2020	FY2023 - FY2025	増減率/Change Rate
約/Approx. 4,716,000 t-CO_2	約/Approx. 4,125,000 t-CO_2	-12.5%

■2019年度比/Compared to FY2019

FY2019	FY2025	増減率/Change Rate
約/Approx. 4,383,000 t-CO_2	約/Approx. 3,822,000 t-CO_2	-12.8%

「グリーン電力化」2025年度よりさらなる拡大
Further Expansion of "Green Electrification" from FY2025

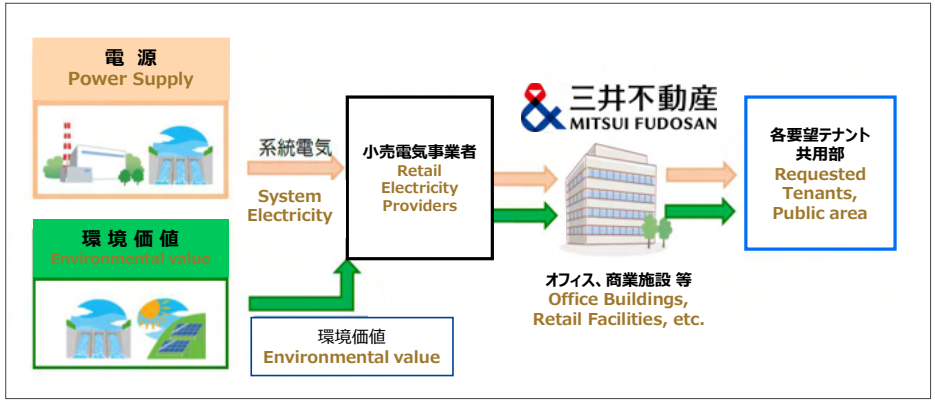
- 対象エリア：**全国**に拡大
  Target areas：Expansion to **nationwide**

- グリーン電力化対象施設：約**200**施設*
  Green Power Target Facilities：Approx. **200** facilities*
  *グループ会社除く / Excluding group companies

- 累計供給計画量（2030年度時点）：約**9.6億**kWh
  Planned cumulative supply (As of FY2030)：Approx. **960** million kWh

- 共用部分のグリーン化に加え、**入居テナントの要望により対応可能**な「グリーン電力の提供サービス」を実施。2025年度より商業テナントへの導入も始まり、契約済テナント区画数は**550**（2026年4月時点）
  In addition to greening the common areas, a "Green Power Supply Service" has been implemented to meet tenant needs. The service was also introduced to retail tenants in FY2025, with contracts in place for 550 tenant spaces as of April 2026.

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



保有森林による二酸化炭素の吸収
Absorption of CO_2 by Company-Owned Forest

- 北海道の道北地方を中心に 約**5,000**ha の森林を保有・管理
  Owns and manages approx. **5,000** ha of forests, mainly in the northern region of Hokkaido

- 当社グループの森が吸収・固定した二酸化炭素量：約**21,315**t-CO_2 /年*
  Amount of CO_2 absorbed and stored by forests owned by the Mitsui Fudosan Group： Approx. **21,315** t-CO_2 /year*
  *フォレストック協会による2023年1月1日付の認定数字
  *Figures certified by FORESTOCK Association as of Jan. 1, 2023

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



- フォレストック認定を取得（2023年1月1日付）
  Acquired FORESTOCK certification (As of Jan. 1, 2023)

FORESTOCK

フォレストック認定は、2009 年に日本林業経営者協会が創設した認定制度。
森林のCO2 吸収量や生物多様性などを第三者機関が多面的に調査、評価の上認定するもので、現在は一般社団法人フォレストック協会が運営している認定制度です。
FORESTOCK Certification is a certification system created in 2009 by the Forest Management Association of Japan. The certification system involves a third-party organization conducting multifaceted studies and assessments on matters such as forests' CO2 absorption and biodiversity, and is currently operated by the FORESTOCK Association.

三井不動産グループの木造建築ブランド「&forest」
Mitsui Fudosan Group's wooden construction brand, "&forest"

国内最大・最高層の木造賃貸オフィスビル 日本橋本町三井ビルディング &forest

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



外観イメージ
Exterior Rendering

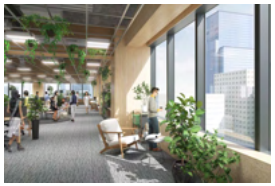
〈日本橋本町三井ビルディング &forest 計画概要〉

所 在 地 ：東京都中央区日本橋本町一丁目3番地
建築規模：地上18 階・約84m
延床面積：約28,000 ㎡
用　　途：事務所、研究所、店舗
竣工時期：2027年1月予定

〈Outline of the Nihonbashi Honcho Mitsui building &forest〉
Location : 3, Nihonbashihoncho, Chuo-ku, Tokyo
Building scale : 18 floors above ground, Approx. 84m
Total floor area : Approx. 28,000㎡
Uses : Office, laboratory, Retail
Completion date : Jan. 2027 (scheduled)



エントランスイメージ
Entrance Rendering



専有部イメージ
Tenant Space Rendering

・現存する木造高層建築物として国内最大・最高層
To be the largest and tallest amongst existing wooden high-rise buildings in Japan
・構造材に使用する木材量は国内最大規模1,100 ㎥ 超えの見込み
The amount of lumber used for structural materials is expected to exceed 1,100 ㎥, one of the largest in Japan
・建築時のCO_2 排出量：約30%削減効果を想定
CO_2 emissions during construction: Assumed reduction of approx.30%

その他の木造オフィスビル



〈（仮称）日本橋本町一丁目５番街区 計画概要〉

所 在 地 ：東京都中央区日本橋本町一丁目５番地
建築規模：地上11 階/地下1階・約56m
延床面積：約18,000 ㎡
用　　途：事務所、店舗等
竣工時期：2028年2月予定

〈Outline of the Nihonbashi Honcho 1-chome 5 project（Tentative name）〉
Location : 5, Nihonbashihoncho, Chuo-ku, Tokyo
Building scale : 11 floors above ground, 1 floor below ground, Approx. 56m
Total floor area : Approx. 18,000㎡
Uses : Office, Retail, etc.
Completion date : Feb.2028 (scheduled)

複数テナント型物流用途を含む施設　MFIP 海老名 &forest

“MFIP Ebina &forest,” a multi-tenant facility that includes logistics space,
has been completed in Ebina City, Kanagawa Prefecture.



〈MFIP海老名 &forest 計画概要〉

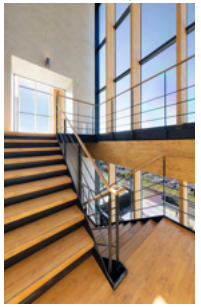
所 在 地 ：神奈川県海老名市中央5丁目2番
規模構造：地上4階建て・鉄骨造一部木造
敷地面積：約19,823 ㎡
延床面積：約40,219 ㎡
用　　途：事務所、倉庫
竣工時期：2026年6月30日

〈Outline of MFIP Ebina &forest〉
Location : 5-2, Chuo, Ebina, Kanagawa
Scale and structure: 4 aboveground floors,
Partially wooden steel construction
Site Area : Approx. 19,823㎡
Total floor area : Approx. 40,219㎡
Uses : Office and warehouses
Completion date : June 30, 2026

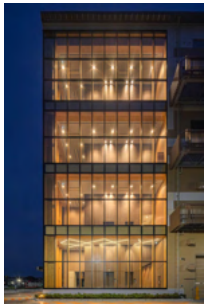
・複数テナント型の物流(マルチ型倉庫)用途を含む施設として国内で初めて、建物構造の一部に木造を採用。
また、構造材や内装材の一部には、三井不動産グループの保有林から採取したトドマツ材等を使用しています。
It is Japan’s first multi-tenant logistics facility to incorporate timber into part of its building structure.
In addition, some of the structural and interior materials are made from Sakhalin fir and other timber harvested from forests owned by the Mitsui Fudosan Group.



木造共用部　内観
Interior Rendering



木造共用部　外観
Exterior Rendering



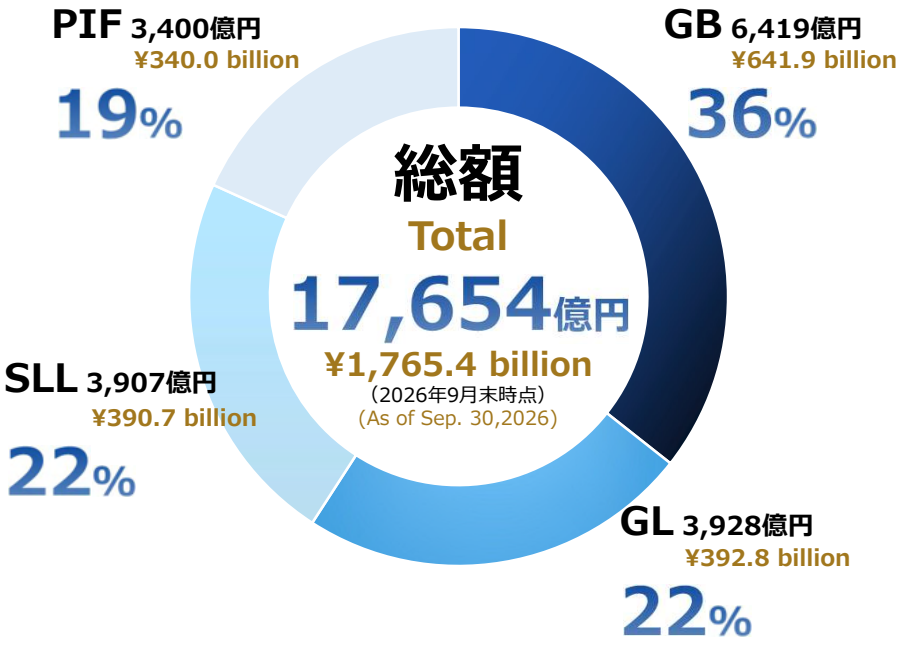
木質化した屋内階段
Wood-finished Interior Staircase

・三井不動産として初めて、当社グループの保有林を含む森林における伐採・搬出から現場施工までの商流をつなぐことで、SGECプロジェクトCoC認証※1を取得しました。森林資源の調達から施工に至るまで、持続可能な木材利用のトレーサビリティを確保しています。
Mitsui Fudosan obtained SGEC Project CoC certification*1 for the first time by establishing an integrated supply chain from timber harvesting and transportation in forests, including those owned by the Mitsui Fudosan Group, through to on-site construction. This ensures traceability for the sustainable use of timber from sourcing through construction.

※1 SGEC／PEFC認証森林由来の木材が、加工・流通を経て建築物等のプロジェクトで使用されるまで、適切に管理・追跡されていることをプロジェクト単位で第三者が証明するCoC認証の一形態
※1 A form of CoC certification under which a third party verifies, on a project-by-project basis, that timber sourced from SGEC/PEFC-certified forests is appropriately managed and traceable throughout processing and distribution through to its use in a construction project.

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

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



【グリーンボンド(GB)グリーンローン(GL)充当済み物件事例 Example of properties allocated to Green Bonds / Loans】



LaLa arena TOKYO-BAY


50ハドソンヤード
50 Hudson Yards


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

GB グリーンボンド/Green Bond　GL グリーンローン/Green Loan

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

SLL サステナビリティ・リンク・ローン/Sustainability Linked Loan

●サステナビリティ目標の達成により金利優遇を得られる借入
Borrowings with preferential interest rates based on achievement of sustainability goals.

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

PIF ポジティブ・インパクト・ファイナンス/Positive Impact Finance

●環境・社会・経済にインパクトを及ぼす企業活動について中長期的な目標・KPIを策定し、金融機関から評価を受けて実行される借入
Borrowings to be implemented after evaluation by financial institutions based on medium- to long-term goals and KPIs for corporate activities that have an impact on the environment, society, and the economy.

評価テーマ： Evaluation themes
環境負荷の低減とエネルギーの創出、街づくりを通した「超スマート社会」の実現、健やか・安全・安心な暮らしの実現、多様な人材が活躍できる社内の実現
Reduction of environmental burden and energy generation; realization of a “super-smart society" through urban development; realization of healthy, safe, and secure lifestyles; realization of a society in which diverse human resources can play an active role.

人材への取り組み
Initiatives for Human Resources

社員エンゲージメント　当社で働くことを誇りに思う社員の割合
Employee Engagement Percentage of employees who take pride in working for our company

目標 / Target
80%

FY2025
94%

男性育児休業等取得率
Percentage of male employees taking childcare leave

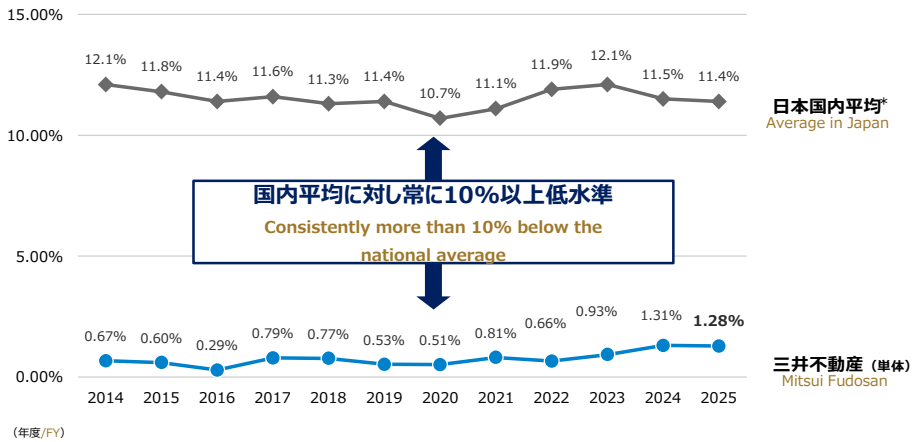
目標 / Target
100%

FY2025
103.2%
Over 100%

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

フルタイム従業員の自己都合離職率（単体）
Full-time staff voluntary turnover rate (non-consolidated)

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



*出典：厚生労働省「令和7年雇用動向調査結果の概況」離職率（一般）
Source: Ministry of Health, Labour and Welfare, Summary of Results of the 2025 Survey of Employment Trends, Turnover rate (general).

その他の重点施策と進捗状況（単体）
Other Priority Measures and Progress (Non-consolidated)

重点施策 Priority measures	KPIs（単体/Non-consolidated） 指標/Indicators	達成時期/Period	目標 /Target	進捗状況/Progress（2025年度/FY2025）
ダイバーシティ&インクルージョン Diversity and Inclusion	女性管理職比率 Women in management positions ratio	2025年 / 2025	10%	11.1% 2026年4月1日付 As of Apr. 1,2026
		2030年 / 2030	20%	
	女性採用比率 Ratio of female hires	毎年/Annual	40%	40.9%
	障がい者雇用率 Employment rate of people with disabilities	毎年/Annual	2.5% 以上/or above	2.55%
人材育成・スキル向上 Human Resource Development and the Improvement of Skills	1人当たり研修時間 Training time per employee	毎年/Annual	前年実績水準 / Last year's level	32.1時間/hours
	1人当たり研修投資額 Training expenses per employee	毎年/Annual	前年実績水準 / Last year's level	¥134,000
多様な働き方 Diverse Work Styles	育児休業取得者の復帰率 Return rate from childcare leave	毎年/Annual	100%	100%
	有給休暇取得日数 Number of paid leave days taken	毎年/Annual	年間14日 / 14 days annually	15.6日/days
健康経営 Health and Productivity Management	健康診断/人間ドック受診率 Health checkup and screening rate	毎年/Annual	100%	100%

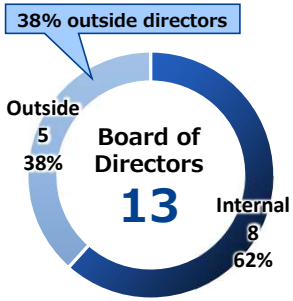
取締役会の実効性発揮
Achieving the Potential of the Board of Directors

Institutional Design and Composition of Board of Directors

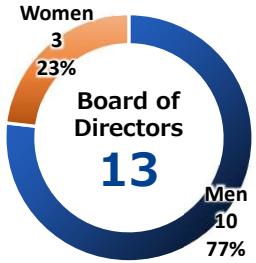
■Institutional Design:The company has a Board of Auditors

■Board of Directors

Composition of Board of Directors

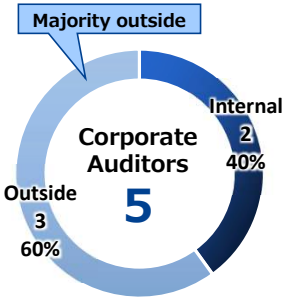


Gender Ratio: Board of Directors

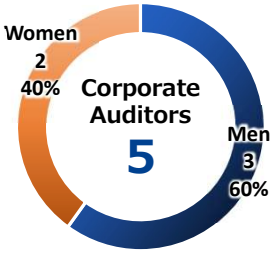


■Board of Corporate Auditors

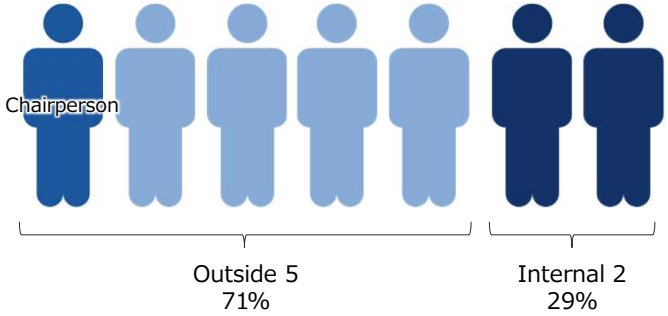
Composition of Board of Corporate Auditors



Gender Ratio: Board of Corporate Auditors



■Compensation Advisory Committee and Nomination Advisory Committee



Skill Matrix, etc. of Directors*1

Name	Role	Attendance at Board of Directors Meetings (FY2025)	Management related skills			Core competence	Expert skills			
			Corporate Management	Treasury, accounting and finance	Risk Management	Urban development (real estate development, etc.)	Global	Technology and innovation	Human resources strategy	Sustainability
Masanobu Komoda	Chairman of the Board	12/12	●	●	●	●	●		●	●
Takashi Ueda	President and Chief Executive Officer	12/12	●	●	●	●	●	●	●	●
Takashi Yamamoto	Managing Director and Executive Vice President	12/12	●		●	●	●			
Shingo Suzuki	Managing Director	12/12				●		●		●
Makoto Tokuda	Managing Director	12/12		●	●	●			●	
Nobuhiko Mochimaru	Managing Director	12/12		●		●		●		●
Akiko Kaitou	Managing Director	10/10		●		●			●	●
Mizuho Wakabayashi	Managing Director	Newly*2				●		●	●	
Eriko Kawai	Outside Director	12/12		●			●		●	●
Mami Indo	Outside Director	12/12	●	●	●					
Takashi Hibino	Outside Director	12/12	●	●	●		●			
Yo Honma	Outside Director	10/10	●		●			●		●
Tsuyoshi Nagano	Outside Director	Newly*2	●	●	●		●			

*1 The above list does not represent all the expertise and experience each person has.
*2 Newly appointed as a director on 26 June 2026.

Reasons for the appointment of Outside Directors

Name	Independent Officer	Reasons for the appointment
Eriko Kawai	●	Re-elected as a Director in the expectation that, drawing on many years of overseas experience as well as extensive experience and broad insight gained through roles as a management consultant and with international organizations and universities, they will continue to provide advice and observations, as they currently do as a Director of the Company, from an objective and professional perspective on matters such as diversity, ESG, and sustainability, and will continue to play an appropriate role in strengthening the supervisory function of the Board of Directors and ensuring its transparency.
Mami Indo	●	Re-elected as a Director in the expectation that, drawing on extensive experience and broad insight gained through roles as an analyst and consultant at securities companies and think tanks, they will continue to provide advice and observations, as they currently do as a Director of the Company, from an objective and professional perspective on matters such as internal control, risk management, and finance, and will continue to play an appropriate role in strengthening the supervisory function of the Board of Directors and ensuring its transparency.
Takashi Hibino	●	Re-elected as a Director in the expectation that, drawing on many years of experience as a business executive, as well as extensive experience and broad insight, they will continue to provide advice and observations, as they currently do as a Director of the Company, from an objective and professional perspective on matters such as finance and risk management, and will continue to play an appropriate role in strengthening the supervisory function of the Board of Directors and ensuring its transparency.
Yo Honma	●	Re-elected as a Director in the expectation that, drawing on many years of experience as a business executive, as well as extensive experience and broad insight, they will continue to provide advice and observations, as they currently do as a Director of the Company, from an objective and professional perspective on matters such as IT, digital technology, and risk management, and will continue to play an appropriate role in strengthening the supervisory function of the Board of Directors and ensuring its transparency.
Tsuyoshi Nagano	●	Elected as a Director in the expectation that, drawing on many years of service as an executive in the insurance industry, as well as extensive experience and broad insight, they will provide advice and observations from an objective and professional perspective on matters such as risk management and global business development, and will play an appropriate role in strengthening the supervisory function of the Board of Directors and ensuring transparency.

役員報酬制度の改定について
Revision of the Officer Compensation System

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

● Key Points of the Revision

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

● Basic Policy on the Officer Compensation system

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

● Method of resolution regarding directors' compensation (unchanged)

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

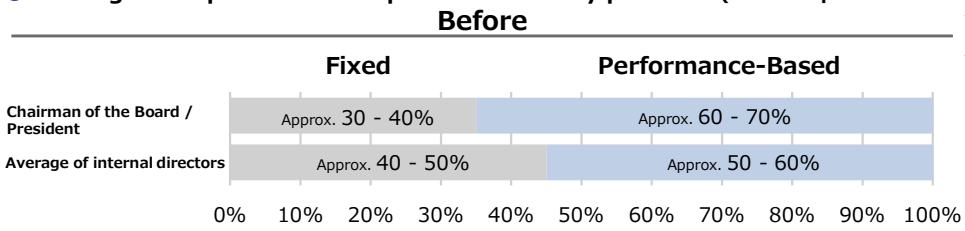
● Key Revisions (Target: Internal Directors)

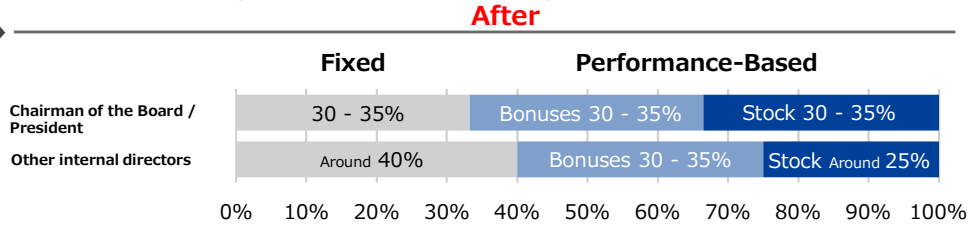
For details, please refer to our news release dated March 27, 2025 : https://www.mitsuifudosan.co.jp/english/corporate/news/2025/0327/download/20250327.pdf

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

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

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





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

Bonuses

Amounts of paid by individual = Standard amount by officer position × Payment ratio based on KPI evaluation

(Business income payment ratio (0 -150%) ×50% + Net profit payment ratio (0 -150%) ×50%) × ESG initiative payment ratio (90 - 110%) × Individual evaluation results payment ratio (95 - 105%)

Stock Compensation (RS : RSU=75:25)

Number of allotted by individual = Standard amount by officer position × Payment ratio based on KPI evaluation

(EPS payment ratio (0 - 150%) ×50% + ROE payment ratio (0 - 150%) ×50%) × ESG initiative payment ratio (90 - 110%)

The Definition and reduction policy of Strategic shareholdings

- We own stocks considered effective in management strategy from a medium- to long- term perspective to improve the Group's corporate value by comprehensively taking into account business strategy, the relationships with clients and other factors as Strategic shareholdings.
- We review our Strategic shareholdings on an ongoing basis with a view to reduce our holdings.
  We assess the rationale for owning the stocks based on a quantitative evaluation and our relationship with the issuer.
- We have a policy to reduce strategic share holdings by 50% from fiscal year 2024 until fiscal year 2026 and continues to actively promote reduction thereafter.

Sale results（Non-consolidated）
Strategic shareholdings
+Investment stocks held for pure investment purposes

	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Number of stocks sold	13	3	4	3	7	21	19
Sales amount (Billions of yen)	20.3	45.9	50.7	46.5	59.9	75.9	60.8

The standard for "Investment stocks held for pure investment purposes" and the stock to be reclassified

- The reason for setting standard of "Investment stocks held for pure investment purposes"

・In our business model, in addition to investing directly in real estate and benefiting from the increased value of real estate, we may also invest in businesses in the form of equity capital and benefit from the increase in value of the shares.
・We had classified such equity capital as "Strategic shareholdings", but these investments are considered to be in our core business same as investments in real estate, so it is suitable to classify them differently from strategic shareholdings.
・We have reorganized the classification of investment stocks based on our actual business model, and set the standard for "Investment stocks held for pure investment purposes"

Classification	Investment stocks held for pure investment purposes	Investment stocks held for purposes other than pure investment purposes (Strategic shareholdings, No changed from before)
Standard	Stocks, as part of business investments, held for the purposes of benefiting from medium to long term increase in share value etc.	Stocks held for purposes other than those listed on the left *Stocks considered effective in management strategy from a medium- to long- term perspective to improve the Group's corporate value by comprehensively taking into account business strategy, the relationships with clients and other factors, etc.

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

Stock name	Oriental Land Co., Ltd.
The reason for classified	1. Mitsui Fudosan was involved in the establishment of the Oriental Land Co., Ltd., in 1960. We invested in the form of equity capital for the purpose of developing urban resorts and implementing an entertainment business.
	2. This investment was made as part of our core business, real estate investments
	3. We hold these shares for the purpose of benefiting from the medium to long term increase in share value etc.

- Sell at the right time

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

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

ESG指数への主な組み入れ
Main inclusion in ESG Indexes

●GPIFが採用する6つのESG指数（日本株対象）全ての構成銘柄に選定
/Selected as a constituent of all six ESG indexes (covering Japanese equities) used by the GPIF

●「MSCI日本株女性活躍指数(WIN)」の構成銘柄に8年連続で選定、「Morningstar日本株式ジェンダー・ダイバーシティ・ティルト指数（除くREIT）」最高位評価に4年連続で格付け
/Selected as a constituent brand of MSCI Japan Empowering Women Index (WIN) for the 8th continuous year,
Selected as the Morningstar Japan ex-REIT Gender Diversity Tilt Index and rated at the highest rating for four consecutive years.

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

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

FTSE JPX Blossom Japan Index

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

FTSE JPX Blossom Japan Sector Relative Index

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

S&P/JPX カーボン エフィシェント 指数

S&P/JPX Carbon Efficient Index

MSCI Selection Indexes Constituents 2025

2026 CONSTITUENT MSCI日本株 ESGセレクト・リーダーズ指数

2026 CONSTITUENT MSCI日本株 女性活躍指数 (WIN)

2026 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX

2026 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

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THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI OR ITS AFFILIATES.

FTSE4Good

MORNINGSTAR GenDi J
Japan ex-REIT Gender Diversity Tilt Index
TOP CONSTITUENT 2026

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

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

環境・気候変動を始めとした各種イニシアチブへの加盟・賛同、評価取得
Joining and endorsing various initiatives, including environmental and climate change initiatives, and obtaining recognition

●2026年 GRESBリアルエステイト評価 / 2026 GRESB Real Estate Assessments

「GRESBスタンディング・インベストメント・ベンチマーク」と「GRESBディベロップメント・ベンチマーク」の**双方において4スター**を取得。

Mitsui Fudosan received four stars for both the GRESB Standing Investment Benchmark and the GRESB Development Benchmark in the GRESB Real Estate Assessment.

GRESB REAL ESTATE ★★★★☆ 2026

GRESB Public Disclosure 2026

CDP Discloser 2025

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

SCIENCE BASED TARGETS DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

RE100

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

●女性活躍推進 / Promoting the empowerment of women

NADESHIKO BRAND 2026

女性活躍推進に優れた上場企業として、経済産業省と東京証券取引所から、「なでしこ銘柄」に5年連続選定されています。
Our company has been selected by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange as one of the "Nadeshiko Brand" companies for five consecutive years, in recognition of its excellence in promoting women's success in the workplace.

女性が活躍しています

「女性の職業生活における活躍の推進に関する法律（女性活躍推進法）」に基づく取り組みの実施状況が優良な企業として、厚生労働大臣から認定を受けています。
*グループ複数社が取得。当社単体は2段階目
Our company has been certified by the Minister of Health, Labour and Welfare as a company with excellent implementation of initiatives based on the Law Concerning the Promotion of Women's Advancement in Employment (Women's Activity Promotion Law).
*Multiple group companies have acquired it. Our company has acquired it in the second phase.

●育児支援 / Childcare Support Initiatives

プラチナくるみん 子育てサポートしています

厚生労働大臣から子育てサポート企業として、「プラチナくるみん」の認定を受けています。
*当社単体および三井不動産レジデンシャルにて取得
Our company has acquired "Platinum Kurumin" certification from the Minister of Health, Labour and Welfare as a company that supports childcare.
*Acquired by Mitsui Fudosan Co.,Ltd. and Mitsui Fudosan Residential Co.,Ltd.

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

2026 健康経営優良法人 KENKO Investment for Health 大規模法人部門 ホワイト500

経済産業省と日本健康会議から、「健康経営優良法人 ホワイト500」の認定を10年連続受けています。
Our company has been certified by the Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi as a "White 500" corporation for excellent health and productivity management for 10 consecutive years.

work with Pride Gold 2025

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

2027年3月期 第2四半期（中間期）決算概要：連結業績概要
Summary of 2Q, FY2026 Financial Results : Consolidated Financial Summary

2027年3月期 第2四半期（中間期）決算の連結業績/Consolidated Financial Results for 2Q FY2026

（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中間純利益 Profit Attributable to Owners of Parent	
	百万円/Millions of Yen	%	百万円/Millions of Yen	%	百万円/Millions of Yen	%	百万円/Millions of Yen	%	百万円/Millions of Yen	%
2Q, FY2026	1,215,494	-10.2	176,129	-19.5	224,785	-8.8	137,079	-25.3	139,155	-8.5
2Q, FY2025	1,353,420	16.4	218,780	29.1	246,463	42.3	183,587	33.7	152,153	72.3

*包括利益/Comprehensive Income 2Q, FY2026：157,821百万円/¥ 157,821 million（26.8%）； 2Q, FY2025：124,445百万円/¥ 124,445 million（28.9%）
*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株当たり中間純利益 Earnings per Share	潜在株式調整後1株当たり中間純利益 Diluted net income per share
	円/Yen	円/Yen
2Q, FY2026	51.57	51.56
2Q, FY2025	54.88	54.86

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

	総資産 Total Assets	純資産 Net Assets	自己資本比率 Equity Ratio	1株当たり純資産 Net Assets Per Share
	百万円/Millions of Yen	百万円/Millions of Yen	%	円/Yen
2Q, FY2026	10,674,485	3,453,802	31.4	1,243.75
FY2025	10,103,474	3,384,844	32.4	1,206.06

（参考/Reference）自己資本/Shareholders' Equity 2Q, FY2026：3,348,578百万円/¥ 3,348,578 million； FY2025： 3,277,508百万円/¥ 3,277,508 million

配当の状況/Cash Dividends

	年間配当金/Cash Dividends per Share				
	1st Quarter	2nd Quarter	3rd Quarter	期末/Year-End	合計/Total
	円/Yen	円/Yen	円/Yen	円/Yen	円/Yen
FY2025	—	17.00	—	18.00	35.00
FY2026	—	18.50	—	—	—
FY2026（予想/Plan）	—	—	—	18.50	37.00

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

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	105.79

（注）直近に公表されている業績予想からの修正の有無:無 (Note) Revisions to the earnings forecasts since the latest announcement: None

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)	2Q, FY2026	2,693,184,033	FY2025	2,755,914,511
期末自己株式数 Number of treasury stocks at the end of the period	2Q, FY2026	863,524	FY2025	38,378,428
期中平均株式数 Average number of shares outstanding during the period	2Q, FY2026	2,698,233,979	2Q, FY2025	2,772,376,376

2027年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q FY2026 Financial Results : Summary of Consolidated Statements of Income

連結損益計算書
Consolidated Statements of Income

単位：百万円/Yen in millions

		2Q FY2026	2Q FY2025	増減/Change	増減率/Change Rate
営業収益 Revenue from Operations		**1,215,494**	**1,353,420**	**-137,925**	**-10.2%**
賃貸	Leasing	487,919	456,266	+31,652	
分譲	Property Sales	216,132	398,772	-182,639	
マネジメント	Management	256,459	246,721	+9,738	
施設営業	Facility Operations	126,260	120,257	+6,003	
その他	Other	128,721	131,403	-2,681	
事業利益*1 Business Income*1		**224,785**	**246,463**	**-21,678**	**-8.8%**
営業利益	**Operating Income**	**176,129**	**218,780**	**-42,651**	**-19.5%**
持分法投資損益*2	Equity in Net Income (Loss) of Affiliated Companies*2	201	1,182	-981	
固定資産売却損益	Gain (Loss) on Sale of Non-current Assets	48,454	26,500	+21,953	
（セグメント別 事業利益）	**Business Income by Segment**				
賃貸	Leasing	99,526	88,578	+10,947	
分譲	Property Sales	96,746	124,251	-27,504	
マネジメント	Management	38,348	38,557	-209	
施設営業	Facility Operations	24,093	23,367	+725	
その他	Other	1,562	2,010	-448	
全社費用・消去	Corporate Expenses and Eliminations	-35,491	-30,301	-5,189	
営業外損益	**Non-operating Income (Expenses)**	**-39,049**	**-35,192**	**-3,856**	
持分法投資損益	Equity in Net Income (Loss) of Affiliated Companies	475	1,182	-707	
純金利負担	Interest Income (Expense), Net	-38,587	-37,047	-1,540	
その他	Other, Net	-937	671	-1,608	
経常利益 Ordinary Income		**137,079**	**183,587**	**-46,507**	**-25.3%**
特別損益	**Extraordinary Income (Losses)**	**85,927**	**50,398**	**+35,528**	
特別利益	Extraordinary Income	85,927	67,072	+18,854	
特別損失	Extraordinary Losses	-	-16,673	+16,673	
税金等調整前中間純利益	**Income before Income Taxes**	**223,007**	**233,986**	**-10,979**	
法人税等	**Income Taxes**	**-83,094**	**-90,060**	**+6,965**	
中間純利益	**Net Income**	**139,912**	**143,926**	**-4,014**	
非支配株主に帰属する中間純損益	**Net Income (Loss) Attributable Non-controlling Shareholders**	**-756**	**8,227**	**-8,983**	
親会社株主に帰属する中間純利益 Net Income Attributable to Shareholders of the Company		**139,155**	**152,153**	**-12,997**	**-8.5%**

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

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

特別損益
Extraordinary Income (Losses)

[特別利益/Extraordinary Income]　単位：百万円/Yen in millions

固定資産売却益 Gain on Sale of Non-current Assets	48,454
投資有価証券売却益 Gain on Sale of Investment Securities	37,472
合計 Total	**85,927**

公表（進捗率）
Progress toward Full-Year Forecast

単位：百万円/Yen in millions

	2Q FY2026	通期予想 2026年５月13日公表 Full-year Forecast Announced on May. 13, 2026	進捗率 Progress
営業収益 Revenue from Operations	1,215,494	2,800,000	43.4%
営業利益 Operating Income	176,129	410,000	43.0%
事業利益 Business Income	224,785	450,000	50.0%
経常利益 Ordinary Income	137,079	315,000	43.5%
親会社株主に帰属する中間純利益 Net Income Attributable to Shareholders of the Company	139,155	285,000	48.8%

*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 Non-current Assets

*2 Including Gain (Loss) on Sale of Investments in Equity Securities of Affiliated Companies for the Purpose of Real Property Sales

2027年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q FY2026 Financial Results : Summary of Consolidated Statements of Income

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

単位：百万円/Yen in millions

		2Q FY2026	2Q FY2025
中間純利益 Net Income		**139,912**	**143,926**
その他の包括利益	**Other Comprehensive Income**	**17,909**	**-19,481**
その他有価証券評価差額金	Net Unrealized Holding Gains (Losses) on Available-for-sale Securities	-19,554	51,187
繰延ヘッジ損益	Deferred Gains (Losses) on Hedging Instruments	-57	-2,685
為替換算調整勘定	Foreign Currency Translation Adjustments	17,975	-29,256
退職給付に係る調整額	Remeasurements of Defined Benefit Plans	-3,260	-2,334
持分法適用会社に対する持分相当額	Equity in Other Comprehensive Income (Loss) of Affiliated Companies	22,807	-36,391
中間包括利益 Comprehensive Income		**157,821**	**124,445**
(うち親会社株主に係る中間包括利益)	(Comprehensive Income Attributable to Shareholders of the Company)	(156,909)	(133,362)
(うち非支配株主に係る中間包括利益)	(Comprehensive Income Attributable to Non-controlling Shareholders)	(912)	(-8,916)

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

単位：百万円/Yen in millions

			2Q FY2026	2Q FY2025	増減/Change
営業収益 Revenue from Operations	賃貸事業	Leasing	400,589	381,497	+19,091
	分譲事業（業務施設等）	Property Sales	9,347	56,422	-47,075
	その他	Other	20,316	19,621	+695
	合計	**Total**	**430,253**	**457,541**	**-27,288**
粗利益率 Gross Profit Margin	賃貸事業	Leasing	18.5%	17.4%	+1.1pt
	分譲事業（業務施設等）	Property Sales	-11.0%	22.8%	-33.8pt
	その他	Other	20.0%	21.4%	-1.4pt
営業利益 Operating Income			**45,895**	**56,338**	**-10,442**

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

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

2027年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q FY2026 Financial Results : Summary of Consolidated Statements of Income

賃貸/Leasing

国内外オフィスの収益・利益の拡大、国内外商業施設の売上増加に伴う賃貸利益の伸長等により、セグメント全体では316億円の増収、109億円の増益。なお、当第2四半期末における当社の首都圏オフィス空室率は0.8%。

The Leasing segment reported an increase in revenue of ¥31.6 billion and an increase in business income of ¥10.9 billion, mainly due to higher revenue and income from domestic and overseas office properties and growth in leasing income driven by increased sales at domestic and overseas retail facilities. At the end of the second quarter of the current fiscal year, the vacancy rate for the Company's office buildings in the metropolitan area was 0.8%.

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

【新規稼働（当期稼働物件）】
- 中野M-SQUARE
- MFIP海老名 &forest

【通期稼働（前期稼働物件）】
- 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）

[Newly Operational Properties (Commenced Operations in the Current Fiscal Year)]
- Nakano M-SQUARE
- MFIP Ebina &forest

[Properties Operational for the Full Year (Commenced Operations in the Previous Fiscal Year)]
- Omotesando Grid Tower
- LaLaport ANJO
- LaLa Terrace KAWAGUCHI
- MITSUI OUTLET PARK KISARAZU (4th phase expansion)
- LaLa Terrace KITAAYASE
- LaLaport TOKYO-BAY North Building Phase I (Rebuilt)
- MITSUI OUTLET PARK OKAZAKI
- BASEGATE YOKOHAMA KANNAI
- LaLaport TAIPEI NANGANG (Taipei, Taiwan)

単位：百万円/Yen in millions

			2Q FY2026	2Q FY2025	増減/Change
営業収益 Revenue from Operations	オフィス	Offices	253,245	241,046	+12,199
	商業施設	Retail Facilities	173,654	158,785	+14,868
	その他	Other	61,019	56,434	+4,584
	合計/Total		**487,919**	**456,266**	**+31,652**
営業利益	Operating Income		105,654	89,330	+16,324
持分法投資損益	Equity in Net Income (Loss) of Affiliated Companies		-6,128	-752	-5,376
事業利益 Business Income			**99,526**	**88,578**	**+10,947**

空室率推移/Vacancy Rate	9/2026	6/2026	3/2026	3/2025	3/2024	3/2023
連結オフィス・商業 Offices & Retail Facilities (Consolidated)	2.8%	2.7%	3.0%	3.5%	3.8%	4.3%
単体オフィス首都圏 Offices in Tokyo Metropolitan Area (Non-consolidated)	0.8%	0.9%	1.6%	1.3%	2.2%	3.8%

			2Q FY2026	2Q FY2025	増減/Change
貸付面積（千㎡） Leased Floor Space (1,000㎡)	オフィス Offices	所有 Owned	2,074	2,065	+9
		転貸 Sublease	1,537	1,539	-2
	商業施設 Retail Facilities	所有 Owned	2,260	2,167	+93
		転貸 Sublease	811	800	+11
	合計/Total		6,683	6,571	+112

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

オフィス/Offices

		総計/Total		首都圏/Tokyo Metropolitan Area		地方/Local Area	
		2Q FY2026	2Q FY2025	2Q FY2026	2Q FY2025	2Q FY2026	2Q FY2025
棟数	Number of Buildings	115	113	94	92	21	21
貸付面積（千㎡）	Leased Floor Space (1,000㎡)	2,866	2,830	2,589	2,554	276	276
賃貸収益	Leasing Revenue (¥ millions)	180,814	178,044	169,055	165,893	11,759	12,150
空室率	Vacancy Rate	1.0%	1.1%	0.8%	0.9%	3.1%	3.2%

商業施設/Retail Facilities

		総計/Total		首都圏/Tokyo Metropolitan Area		地方/Local Area	
		2Q FY2026	2Q FY2025	2Q FY2026	2Q FY2025	2Q FY2026	2Q FY2025
棟数	Number of Buildings	108	104	77	74	31	30
貸付面積（千㎡）	Leased Floor Space (1,000㎡)	2,636	2,565	1,569	1,536	1,067	1,029
賃貸収益	Leasing Revenue (¥ millions)	152,645	141,598	96,168	89,628	56,476	51,970
空室率	Vacancy Rate	2.0%	2.3%	2.2%	2.4%	1.6%	2.0%

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

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

2027年3月期 第2四半期（中間期）決算概要：連結PL概要

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分譲/Property Sales

国内住宅分譲は、前年同期の都心・高額・大規模な物件の計上による反動等により減収減益。固定資産売却益等を含む投資家向け・海外住宅分譲等は、固定資産であるYAESU COREの持分の一部売却等により減収増益。セグメント全体では1,826億円の減収、275億円の減益。なお、国内の新築マンション分譲の当期計上予定戸数2,350戸に対する契約進捗率は93%、投資家向け分譲の契約進捗率は約90%。

Residential Property Sales (Domestic) reported a decrease in revenue and business income, mainly due to the year-on-year impact of high-priced, large-scale properties in central Tokyo recorded in the corresponding period of the previous fiscal year. Property Sales to Investors and Residential Property Sales (Overseas), etc., including gain on sale of non-current assets, reported a decrease in revenue but an increase in business income, mainly due to the sale of a portion of the interest in YAESU CORE, a non-current asset. Overall, the Property Sales segment reported decreases of ¥182.6 billion in revenue and ¥27.5 billion in business income. Additionally, the contract progress rate for 2,350 units scheduled to be recorded in the current fiscal year for new condominium developments in Japan was 93%, and the contract progress rate for Property Sales to Investors was approximately 90%.

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

【国内住宅分譲】
- 三田ガーデンヒルズ
- パークシティ中野 ザ タワー エアーズ
- パークシティ中野 ザ タワー ブリーズ
- パークコート恵比寿
- パークホームズ浅草橋

【海外住宅分譲】
- Cortland（米国ニューヨーク市）

【投資家向け分譲】
- YAESU CORE
- パークアクシス 7物件

[Residential Property Sales (Domestic)]
- Mita Garden Hills
- PARK CITY NAKANO THE TOWER AIRZ
- PARK CITY NAKANO THE TOWER BREEZE
- PARK COURT EBISU
- PARK HOMES ASAKUSABASHI

[Residential Property Sales (Overseas)]
- Cortland (New York, U.S.A.)

[Property Sales to Investors]
- YAESU CORE
- Seven Park Axis properties

単位：百万円/Yen in millions

		2Q FY2026	2Q FY2025	増減/Change
営業収益 Revenue from Operations	国内住宅分譲 Residential Property Sales (Domestic)	177,999	290,612	-112,613
	投資家向け・海外住宅分譲等 Property Sales to Investors and Residential Property Sales (Overseas), etc.	38,133	108,159	-70,026
	合計/Total	**216,132**	**398,772**	**-182,639**
営業利益 Operating Income	国内住宅分譲 Residential Property Sales (Domestic)	42,535	87,534	-44,999
	投資家向け・海外住宅分譲等 Property Sales to Investors and Residential Property Sales (Overseas), etc.	585	9,156	-8,571
	合計/Total	43,121	96,691	-53,570
持分法投資損益* Equity in Net Income (Loss) of Affiliated Companies*		5,170	1,058	+4,112
固定資産売却損益 Gain (Loss) on Sale of Non-current Assets		48,454	26,500	+21,953
事業利益 Business Income		**96,746**	**124,251**	**-27,504**

* 不動産分譲を目的とした関係会社株式売却損益含む
* Including gain (loss) on sale of investments in equity securities of affiliated companies for the purpose of real property sales

中高層分譲 Condominium Sales	営業収益	Revenue from Operations	158,268	273,869	-115,601
	戸数（戸）	Number of Units (Units)	1,254	1,526	-272
	戸当たり単価（万円）	Unit Price (¥10 thousand)	12,621	17,947	-5,326
戸建分譲 Single-family Home Sales	営業収益	Revenue from Operations	19,731	16,742	+2,988
	戸数（戸）	Number of Units (Units)	197	179	+18
	戸当たり単価（万円）	Unit Price (¥10 thousand)	10,016	9,354	+662
国内住宅分譲合計 Total Residential Property (Domestic)	営業収益	Revenue from Operations	177,999	290,612	-112,613
	戸数（戸）	Number of Units (Units)	1,451	1,705	-254
	戸当たり単価（万円）	Unit Price (¥10 thousand)	12,267	17,045	-4,778

国内住宅分譲完成在庫推移/Completed Inventory in Residential Property Sales (Domestic)　（戸/Units）

	9/2026	6/2026	3/2026	3/2025	3/2024	3/2023
中高層分譲 Condominium Sales	45	40	36	32	24	55
戸建分譲 Single-family Home Sales	13	6	10	22	22	0
合計/Total	58	46	46	54	46	55

国内住宅分譲契約戸数/Number of Units Contracted in Residential Property Sales (Domestic)　（戸/Units）

	前期末契約済み Contracts at the Beginning of the Period	期中契約 Contracts during the Period	契約累計 Total Contracted	売上計上 Reported No. of Units	当期末契約済み Contracts at the End of the Period	期中新規発売 Newly Launched during the Period
中高層分譲 Condominium Sales	3,701	1,307	5,008	1,254	3,754	1,381
戸建分譲 Single-family Home Sales	102	177	279	197	82	177
合計/Total	3,803	1,484	5,287	1,451	3,836	1,558

* 収益は外部顧客からの売上高　* Revenue represents sales to external customers
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2027年3月期 第2四半期（中間期）決算概要：連結PL概要

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マネジメント/Management

プロパティマネジメントは、運営管理受託件数の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、リハウス（個人向け仲介）における取引件数と取引単価向上の一方で、前年同期に計上した一過性のマネジメントフィーの反動等により、増収減益。セグメント全体では97億円の増収、2億円の減益。

Property Management reported an increase in revenue and business income mainly due to an increase in the number of properties under management. Brokerage & Asset Management, etc. reported an increase in revenue but a decrease in business income, as increases in the number of transactions and the average transaction value at Rehouse (brokerage for individuals) were offset by the absence of one-time management fees recorded in the corresponding period of the previous fiscal year, among other factors. Overall, the Management segment reported an increase of ¥9.7 billion in revenue and a decrease of ¥0.2 billion in business income.

単位：百万円/Yen in millions

		2Q FY2026	2Q FY2025	増減/Change
営業収益 Revenue from Operations	プロパティマネジメント Property Management	191,735	182,282	+9,452
	仲介・アセットマネジメント等 Brokerage & Asset Management, etc.	64,724	64,438	+286
	合計/Total	**256,459**	**246,721**	**+9,738**
営業利益 Operating Income	プロパティマネジメント Property Management	22,487	20,356	+2,130
	仲介・アセットマネジメント等 Brokerage & Asset Management, etc.	15,861	18,200	-2,339
	合計/Total	38,348	38,557	-209
事業利益 Business Income		**38,348**	**38,557**	**-209**

	2Q FY2026	2Q FY2025	増減/Change
リパーク（貸し駐車場）台数 Repark (Car Park Leasing) - Total Managed Units (Units)	255,696	250,678	+5,018
仲介件数* Number of Brokerages* (Units)	17,677	17,419	+258
販売受託件数 Consignment Sales (Units)	470	438	+32

＊ 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：17,715件（前年同期比＋276件）

＊ Number of Brokerages refers to brokerages to external customers
(Reference) Number of Brokerages for Mitsui Fudosan Realty Group before eliminations: 17,715 (+276 in comparison to the corresponding period of the previous fiscal year)

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

2027年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q FY2026 Financial Results : Summary of Consolidated Statements of Income

施設営業/Facility Operations

国内外ホテルのADR上昇や、東京ドームにおける収益・利益の伸長等により、セグメント全体では60億円の増収、7億円の増益。

The Facility Operations segment reported an increase in revenue of ¥6.0 billion and an increase in business income of ¥0.7 billion, mainly due to higher ADR at domestic and overseas hotels and growth in revenue and income at Tokyo Dome.

単位：百万円/Yen in millions

		2Q FY2026	2Q FY2025	増減/Change
営業収益 Revenue from Operations	ホテル・リゾート Hotels & Resorts	89,643	85,102	+4,540
	スポーツ・エンターテインメント Sports & Entertainment	36,617	35,154	+1,462
	合計/Total	**126,260**	**120,257**	**+6,003**
事業利益 Business Income		**24,093**	**23,367**	**+725**

	2Q FY2026	2Q FY2025	増減/Change
国内宿泊主体型ホテル 稼働率 Lodging-focused Domestic Hotels Occupancy Rate	84%	87%	-3pt

その他/Other

単位：百万円/Yen in millions

		2Q FY2026	2Q FY2025	増減/Change
営業収益 Revenue from Operations	新築請負・リフォーム等 New Construction under Consignment & Renovations, etc.	107,209	111,489	-4,280
	その他 Other	21,512	19,913	+1,599
	合計/Total	**128,721**	**131,403**	**-2,681**
事業利益 Business Income		**1,562**	**2,010**	**-448**

	2Q FY2026	2Q FY2025	増減/Change
新築請負受注工事高 Value of New Construction Orders Received	57,956	62,925	-4,969

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

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

参考：海外事業
Reference: Overseas Business

単位：百万円/Yen in millions

				2Q FY2026	2Q FY2025	増減/Change
	賃貸 Leasing	営業収益	Revenue from Operations	105,660	92,525	+13,135
		事業利益①	Business Income (1)	23,524	20,231	+3,293
	分譲 Property Sales	営業収益	Revenue from Operations	7,513	59,290	-51,777
		事業利益②	Business Income (2)	3,412	-354	+3,767
	マネジメント･施設営業等 Management, Facility Operations, etc.	営業収益	Revenue from Operations	13,466	12,327	+1,139
		事業利益③	Business Income (3)	178	10	+168
海外事業利益合計①+②+③ Total Overseas Business Income ((1) + (2) + (3))				**27,115**	**19,886**	**+7,229**
海外事業利益比率*1 Overseas Business Income Ratio*1				12.1%	8.1%	+4.0pt

*1 海外事業利益合計÷連結事業利益×100

*2 為替：期中平均レート 当第2四半期158.29円/ﾄﾞﾙ 前年同期148.40円/ﾄﾞﾙ

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

*2 Foreign exchange: Average rate for 2Q FY2026 ¥158.29 to US$1 ; 2Q FY2025 ¥148.40 to US$1

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2027年3月期 第2四半期（中間期）決算概要：連結BS概要

Summary of 2Q FY2026 Financial Results : Summary of Consolidated Balance Sheets

■連結貸借対照表/Consolidated Balance Sheets

単位：百万円/Yen in millions

		2Q FY2026	FY2025	増減 /Change
流動資産	**Current Assets**	**3,638,937**	**3,245,095**	**+393,842**
現金・預金	Cash and Deposits	160,475	82,354	+78,121
受取手形、売掛金及び契約資産	Notes and Accounts Receivable - Trade and Contract Assets	77,690	85,739	-8,049
販売用不動産・前渡金	Real Property for Sale (including Advances Paid for Purchases)	2,917,655	2,603,087	+314,568
未成工事支出金	Expenditure on Contracts in Progress	12,681	10,438	+2,242
その他の棚卸資産	Other Inventories	8,614	8,895	-281
短期貸付金	Short-term Loans Receivable	23,275	11,468	+11,806
営業出資金	Equity Investments in Properties for Sale	5,662	5,670	-7
その他の流動資産	Other Current Assets	434,843	439,368	-4,524
貸倒引当金	Allowance for Doubtful Accounts	-1,961	-1,927	-34
有形固定資産	**Property, Plant and Equipment**	**4,721,055**	**4,551,721**	**+169,334**
建物及び構築物	Buildings and Structures	2,020,665	1,895,210	+125,454
機械装置・運搬具	Machinery, Equipment and Vehicles	101,156	81,112	+20,044
土地	Land	2,197,778	2,139,048	+58,729
建設仮勘定	Construction in Progress	167,713	209,090	-41,377
その他	Other	233,741	227,258	+6,482
無形固定資産	**Intangible Assets**	**135,789**	**127,389**	**+8,400**
有形・無形固定資産	**Property, Plant and Equipment and Intangible Assets**	**4,856,845**	**4,679,110**	**+177,734**
投資その他資産	**Investments and Other Assets**	**2,178,702**	**2,179,269**	**-566**
投資有価証券	Investment Securities	1,442,787	1,480,844	-38,057
長期貸付金	Long-term Loans Receivable	61,542	47,072	+14,470
差入敷金・保証金	Deposits and Security Deposits Paid	179,631	178,767	+863
退職給付に係る資産	Retirement Benefit Asset	104,820	105,015	-195
繰延税金資産	Deferred Tax Assets	35,994	34,416	+1,578
その他投資その他資産	Other Investments and Other Assets	355,068	334,352	+20,716
貸倒引当金	Allowance for Doubtful Accounts	-1,141	-1,200	+58
資産計	**Total Assets**	**10,674,485**	**10,103,474**	**+571,011**

		2Q FY2026	FY2025	増減 /Change
流動負債	**Current Liabilities**	**2,223,648**	**1,847,702**	**+375,945**
支払手形及び買掛金	Notes and Accounts Payable - Trade	140,214	185,403	-45,189
短期借入金	Short-term Debt	855,118	810,263	+44,855
コマーシャルペーパー	Commercial Paper	281,184	132,794	+148,389
短期償還社債	Bonds Payable Due within One Year	141,770	13,100	+128,670
未払法人税等	Accrued Income Taxes	88,490	80,023	+8,467
契約負債	Contract Liabilities	189,637	186,109	+3,527
完成工事補償引当金	Provision for Warranty Repair on Completed Construction	1,666	1,816	-150
その他流動負債	Other Current Liabilities	525,566	438,190	+87,375
固定負債	**Non-current Liabilities**	**4,997,035**	**4,870,928**	**+126,107**
社債	Bonds Payable	1,007,388	1,048,075	-40,687
長期借入金	Long-term Debt	2,757,044	2,628,313	+128,731
預り敷金・保証金	Deposits and Security Deposits Received	529,737	513,526	+16,211
役員退職慰労引当金	Provision for Directors' Retirement Benefits	973	939	+34
株式報酬引当金	Provision for Stock Compensation	1,234	1,699	-464
退職給付に係る負債	Retirement Benefit Liability	37,545	36,721	+824
繰延税金負債	Deferred Tax Liabilities	255,619	263,501	-7,882
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	326,408	297,068	+29,339
有利子負債	Interest-bearing Debt	5,042,506	4,632,547	+409,959
うちノンリコース債務	Non-recourse Debt	359,254	352,671	+6,583
余剰敷金・保証金	Surplus Deposits and Security Deposits Received	350,106	334,758	+15,347
負債計	**Total Liabilities**	**7,220,683**	**6,718,630**	**+502,052**
資本金	Common Stock	342,463	341,800	+662
資本剰余金	Capital Surplus	207,946	311,560	-103,614
利益剰余金	Retained Earnings	2,012,837	1,922,741	+90,095
自己株式	Treasury Stock	-1,435	-67,463	+66,027
土地再評価差額金	Reserve on Land Revaluation	166,075	165,931	+144
その他有価証券評価差額金	Net Unrealized Holding Gains (Losses) on Available-for-sale Securities	315,910	335,470	-19,560
繰延ヘッジ損益	Deferred Gains (Losses) on Hedging Instruments	8,907	8,744	+163
為替換算調整勘定	Foreign Currency Translation Adjustments	256,755	216,411	+40,344
退職給付に係る調整累計額	Remeasurements of Defined Benefit Plans	39,117	42,311	-3,193
新株予約権	Share Acquisition Rights	490	585	-95
非支配株主持分	Non-controlling Interests	104,734	106,750	-2,016
純資産計	**Total Net Assets**	**3,453,802**	**3,384,844**	**+68,958**
〔D／Eレシオ〕	[D/E Ratio]	1.51	1.41	+0.10
〔自己資本比率〕	[Equity Ratio]	31.4%	32.4%	-1.0pt
負債・純資産計	**Total Liabilities and Net Assets**	**10,674,485**	**10,103,474**	**+571,011**

為替変動による増減を含む。当第2四半期の為替影響は+1,045億円。
Includes changes due to foreign exchange fluctuations. Foreign exchange impact for the Period: +¥104.5 billion.

（参考） 為替/Foreign Exchange

2026年6月末	162.39円/ドル	2025年12月末	156.56円/ドル
2026年6月末	215.05円/ポンド	2025年12月末	211.43円/ポンド

¥162.39 to US$1 as of June 30, 2026, ¥156.56 to US$1 as of December 31, 2025
¥215.05 to £1 as of June 30, 2026, ¥211.43 to £1 as of December 31, 2025

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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/Yen in millions

		2Q FY2026	FY2025	増減 /Change
三井不動産レジデンシャル	Mitsui Fudosan Residential	955,415	890,924	+64,491
三井不動産	Mitsui Fudosan	902,580	805,102	+97,478
三井不動産アメリカグループ	Mitsui Fudosan America Group	414,084	398,634	+15,450
英国三井不動産グループ	Mitsui Fudosan UK Group	315,038	279,938	+35,100
SPC合計	SPCs Total	181,123	99,843	+81,280
その他・消去等	Other and Elimination	149,413	128,645	+20,768
合計	**Total**	**2,917,655**	**2,603,087**	**+314,568**

	期首残高 Balance at the Beginning of the Period	新規投資*1 New Investments*1	原価回収 Cost Recovery	その他 Other	期末残高 Balance at the End of the Period
2Q FY2026	2,603,087	455,536	-140,400	-568	2,917,655
2Q FY2025	2,500,757	260,593	-271,142	-52,742	2,437,466

（参考）三井不動産レジデンシャルにおける用地取得関係費　〔当第2四半期 1,220億円〕
(Reference) Costs associated with land acquisition by Mitsui Fudosan Residential (¥122.0 billion for the Period)

有利子負債
Interest-bearing Debt

単位：百万円/Yen in millions

		2Q FY2026	FY2025	増減 /Change
三井不動産	Mitsui Fudosan	3,724,275	3,461,627	+262,647
三井不動産アメリカグループ	Mitsui Fudosan America Group	1,058,118	1,053,564	+4,553
三井不動産レジデンシャル	Mitsui Fudosan Residential	895,000	752,500	+142,500
英国三井不動産グループ	Mitsui Fudosan UK Group	226,623	231,631	-5,007
台湾三井不動産グループ	Mitsui Fudosan Taiwan Group	171,188	147,433	+23,754
SPC合計	SPCs Total	121,882	124,182	-2,300
東京ドームグループ	Tokyo Dome Group	112,800	106,000	+6,800
三井不動産マレーシアグループ	Mitsui Fudosan Malaysia Group	93,835	88,302	+5,532
子会社貸付金	Loans to Subsidiaries	-1,650,460	-1,524,539	-125,921
その他・消去等	Other and Elimination	289,244	191,844	+97,399
合計	**Total**	**5,042,506**	**4,632,547**	**+409,959**
（うちノンリコース債務）	(Non-recourse Debt of Total)	359,254	352,671	+6,583

為替変動による増減を含む。当第2四半期の為替影響は+245億円。
Includes changes due to foreign exchange fluctuations. Foreign exchange impact for the Period: +¥24.5 billion.

有形・無形固定資産
Property, Plant and Equipment and Intangible Assets

単位：百万円/Yen in millions

		2Q FY2026	FY2025	増減 /Change
三井不動産	Mitsui Fudosan	2,778,701	2,654,670	+124,030
三井不動産アメリカグループ	Mitsui Fudosan America Group	863,617	837,461	+26,156
台湾三井不動産グループ	Mitsui Fudosan Taiwan Group	291,426	282,453	+8,972
東京ドームグループ	Tokyo Dome Group	274,468	277,694	-3,225
三井不動産レジデンシャル	Mitsui Fudosan Residential	164,573	149,884	+14,689
SPC合計	SPCs Total	146,229	147,599	-1,370
三井不動産マレーシアグループ	Mitsui Fudosan Malaysia Group	88,554	86,608	+1,946
その他・消去等	Other and Elimination	249,274	242,738	+6,535
合計	**Total**	**4,856,845**	**4,679,110**	**+177,734**

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

	期首残高 Balance at the Beginning of the Period	新規投資*2 New Investments*2	減価償却 Depreciation	その他 Other	期末残高 Balance at the End of the Period
2Q FY2026	4,679,110	246,854	-77,749	8,629	4,856,845
2Q FY2025	4,707,418	108,701	-73,815	-112,837	4,629,467

有形・無形固定資産 主な増減要因

三井不動産における「東京ミッドタウン日本橋」、「HOTEL THE MITSUI HAKONE」等への新規投資、三井不動産アメリカグループ等の在外子会社における為替影響等。

Main Reasons for Changes in Property, Plant and Equipment and Intangible Assets

New investments by Mitsui Fudosan in properties including Tokyo Midtown Nihonbashi and HOTEL THE MITSUI HAKONE, and the impact of foreign exchange rate movements on overseas subsidiaries, including the Mitsui Fudosan America Group.

*1 新規投資には、子会社への出資に伴う販売用不動産の増加を含む。
*2 新規投資には、資本的支出および子会社への出資に伴う有形・無形固定資産の増加を含む。
*1 New investments include increases in real property for sale gained through investments in subsidiaries.
*2 New investments include capital expenditures and increases in property, plant and equipment and intangible assets gained through investments in subsidiaries.

2027年3月期 第2四半期（中間期）決算概要：連結キャッシュ・フロー計算書
Summary of 2Q FY2026 Financial Results : Consolidated Statements of Cash Flows

単位：百万円/Unit:Millions of Yen

		2Q FY2026	2Q FY2025
税金等調整前中間純利益	Income before income taxes	223,007	233,986
減価償却費	Depreciation	77,749	73,815
減損損失	Impairment losses	–	16,673
受取利息及び受取配当金	Interest and dividend income	-5,897	-5,990
支払利息	Interest expenses	40,273	38,832
持分法による投資損益（-は益）	Equity in net loss (income) of affiliated companies	-475	-1,182
投資有価証券売却損益（-は益）	Loss (gain) on sale of investment securities	-37,443	-40,571
補助金収入	Subsidy income	-2,849	-37
固定資産売却益	Gain on sale of non-current assets	-48,454	-26,500
売上債権及び契約資産の増減額（-は増加）	Decrease (increase) in trade receivables and contract assets	8,340	6,390
仕入債務の増減額（-は減少）	Increase (decrease) in trade payables	-16,629	-14,756
販売用不動産の増減額（-は増加）	Decrease (increase) in real property for sale	-312,264	-82,519
その他	Other	-5,802	-186,313
小計	Subtotal	-80,445	11,827
利息及び配当金の受取額	Interest and dividends received	23,163	8,725
利息の支払額	Interest paid	-39,898	-37,610
法人税等の支払額又は還付額（-は支払）	Income taxes refund (paid)	-72,221	-68,471
営業活動によるキャッシュ・フロー	Net cash provided by (used in) operating activities	-169,403	-85,529
有形及び無形固定資産の取得による支出	Purchase of property, plant and equipment and intangible assets	-130,510	-110,266
有形及び無形固定資産の売却による収入	Proceeds from sale of property, plant and equipment and intangible assets	93,770	41,498
投資有価証券の取得による支出	Purchase of investment securities	-61,528	-58,581
投資有価証券の売却による収入	Proceeds from sale of investment securities	54,258	51,810
敷金及び保証金の差入による支出	Payments of deposits and security deposits paid	-9,255	-5,116
敷金及び保証金の回収による収入	Proceeds from refund of deposits and security deposits paid	8,260	4,563
預り敷金保証金の返還による支出	Refund of deposits and security deposits received	-16,855	-22,937
預り敷金保証金の受入による収入	Proceeds from deposits and security deposits received	33,059	34,214
貸付けによる支出	Loan advances	-26,585	-16,777
貸付金の回収による収入	Proceeds from collection of loans receivable	2,381	4,657
定期預金の預入による支出	Payments into time deposits	–	-2,895
定期預金の払戻による収入	Proceeds from withdrawal of time deposits	–	2,335
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
その他	Other	36,623	-14,027
投資活動によるキャッシュ・フロー	Net cash provided by (used in) investing activities	-16,381	-92,301

単位：百万円/Unit:Millions of Yen

		2Q FY2026	2Q FY2025
短期借入れによる収入	Proceeds from short-term debt	5,570,521	2,808,680
短期借入金の返済による支出	Repayments of short-term debt	-5,256,919	-2,759,979
長期借入れによる収入	Proceeds from long-term debt	180,304	300,380
長期借入金の返済による支出	Repayments of long-term debt	-201,230	-220,370
社債の発行による収入	Proceeds from issuance of bonds	91,600	139,800
社債の償還による支出	Redemption of bonds	-841	-53,100
配当金の支払額	Dividends paid	-48,898	-44,343
非支配株主からの払込みによる収入	Proceeds from share issuance to non-controlling shareholders	5,966	1,609
非支配株主への配当金の支払額	Dividends paid to non-controlling shareholders	-6,459	-4,392
非支配株主への払戻による支出	Repayments to non-controlling shareholders	-4,432	-560
ファイナンス・リース債務の返済による支出	Repayments of finance lease liabilities	-8,572	-6,501
自己株式の増減額（-は増加）	Decrease (increase) in treasury stock	-40,000	-0
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	Purchase of shares of subsidiaries not resulting in change in scope of consolidation	–	-4,294
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 sale of shares of subsidiaries not resulting in change in scope of consolidation	–	2,755
財務活動によるキャッシュ・フロー	Net cash provided by (used in) financing activities	281,037	159,682
現金及び現金同等物に係る換算差額	Effect of exchange rate change on cash and cash equivalents	-17,131	13,246
現金及び現金同等物の増減額（-は減少）	Net increase (decrease) in cash and cash equivalents	78,121	-4,902
現金及び現金同等物の期首残高	Cash and cash equivalents at the beginning of the period	82,317	163,272
現金及び現金同等物の中間期末残高	Cash and cash equivalents at the end of the period	160,439	158,370

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)

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)

■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（現 アルソシア建設株式会社）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（現 アルソシア建設株式会社）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（現 アルソシア建設株式会社）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いたしました。

2026年６月17日、東京地方裁判所において第一審判決が言い渡され、上記３社に対し、約13億円をレジデンシャル社に支払うこと等が命じられました。レジデンシャル社は、当該判決を不服として、2026年６月30日、東京高等裁判所に控訴を提起いたしました。請求金額は約505億円です。なお、上記発生費用のうち、レジデンシャル社が当中間期末までに仮払いした金額については、当社中間連結貸借対照表の流動資産に計上しております。

今後、当該事象の進捗状況によっては、当社グループの連結業績に影響が生じる可能性がありますが、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。

中間連結財務諸表の作成に特有の会計処理の適用

税金費用については、当中間連結会計期間を含む連結会計年度の税引前当期純利益に対する税効果会計適用後の実効税率を合理的に見積り、税引前中間純利益に当該見積実効税率を乗じて計算しております。

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 sold by it in Yokohama (hereinafter referred to as “the Condominium”). On April 11, 2016, the Residential Company was informed by Sumitomo Mitsui Construction Co., Ltd. (currently Arsocia 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 all the buildings. Reconstruction was completed on February 25, 2021.

The Residential Company has received a report from Sumitomo Mitsui Construction Co., Ltd. (currently Arsocia 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. (currently Arsocia 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, and other grounds, for all costs incurred under the above Agreement, 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.

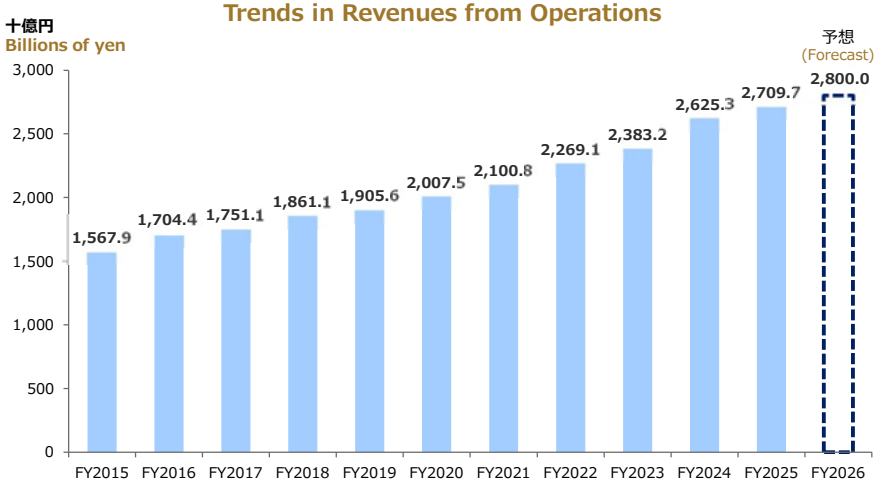
On June 17, 2026, the Tokyo District Court handed down a first-instance judgment ordering the three companies to pay approximately ¥1.3 billion to the Residential Company, among other things. Dissatisfied with the judgment, the Residential Company filed an appeal with the Tokyo High Court on June 30, 2026. The amount of the claim is approximately ¥50.5 billion. The amount that the Residential Company has provisionally paid by the end of the second quarter of the fiscal year for the costs is recorded as current assets in the Company’s semi-annual consolidated balance sheet.
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.

Accounting Treatment Specific to the Preparation of Semi-annual Consolidated Financial Statements

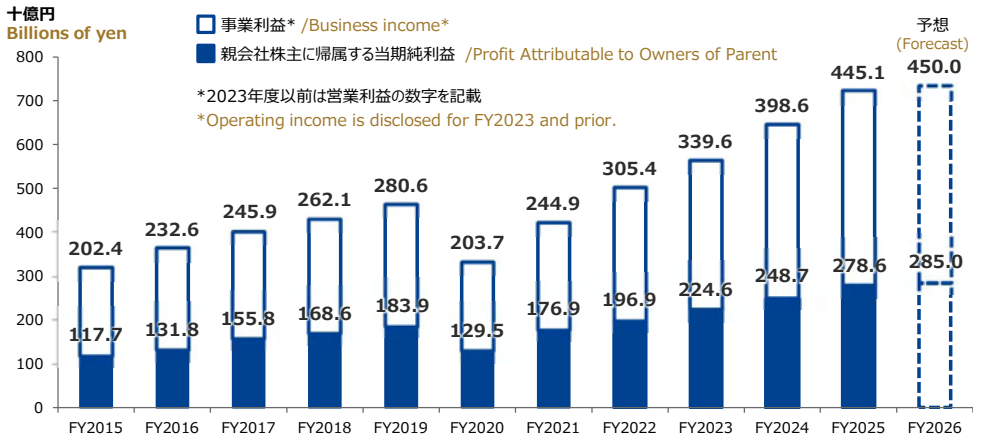
For the calculation of tax expenses, the Company has reasonably estimated the effective tax rate by applying tax effect accounting to the income before taxes for the fiscal year, including the six months ended September 30, 2026. The tax expenses for the period are calculated by applying this estimated effective tax rate to the income before income taxes for the six months ended September 30, 2026.

業績推移
Trends in Performance

営業収益の推移
Trends in Revenues from Operations



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



2026年5月13日時点
As of May 13, 2026

	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	60.0
総還元性向*3 Total Payout Ratio *3 (%)	25.2	25.5	35.0	35.1	36.9	44.2	46.6	44.9	52.7	52.7	54.9	56.0
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.

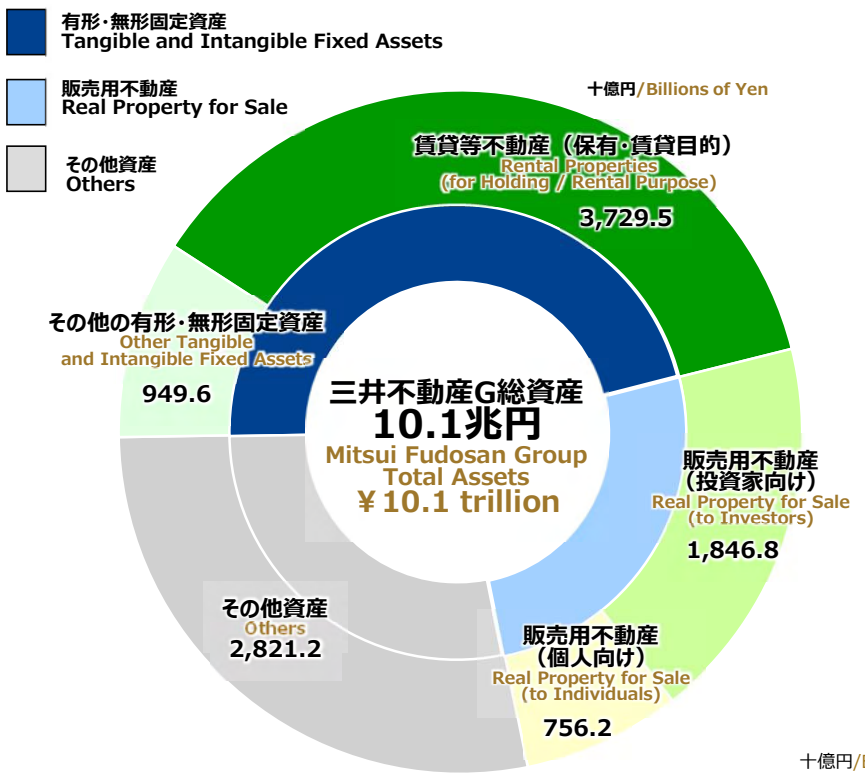
*2 普通株式1株につき3株の株式分割を行っております。2022年度以前は前連結会計年度の期首に当該株式分割が行われたと仮定して、数値を算定しております。
/The Company conducted a 3-for-1 stock split for common shares, and calculated the figures for fiscal years prior to fiscal year 2022 as if the stock split had been conducted at the beginning of the previous fiscal year.

*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 payout ratio=(Total dividends + Total amount of treasury stock acquired)／Profit Attributable to Owners of Parent

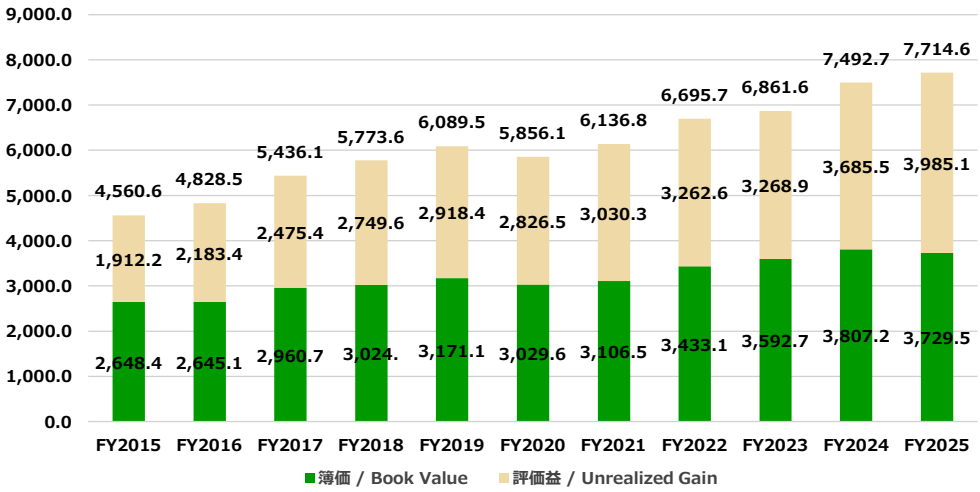
*4 2023年度以前：ROA=(営業利益＋営業外収益)/総資産期首期末平均残高　2024年度以降：ROA=事業利益/総資産期首期末平均残高
/～FY2023：ROA=(Operating income + non-operating income)/average total assets over period　FY2024～：ROA=Business income/average total assets over period

*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



■賃貸等不動産の評価益
Unrealized Gain from Rental Properties

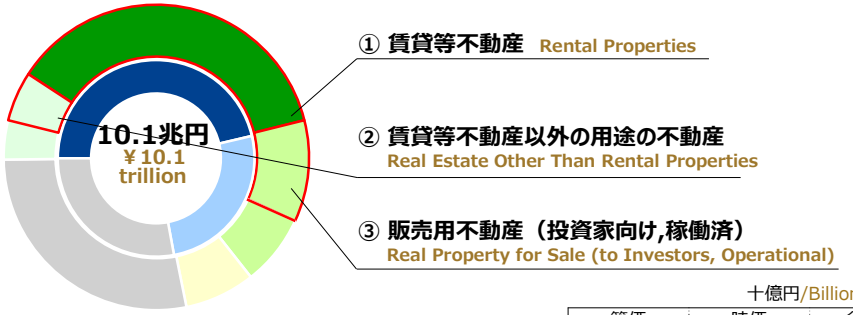


十億円/Billions of Yen

				期末簿価 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 2027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 FY2026

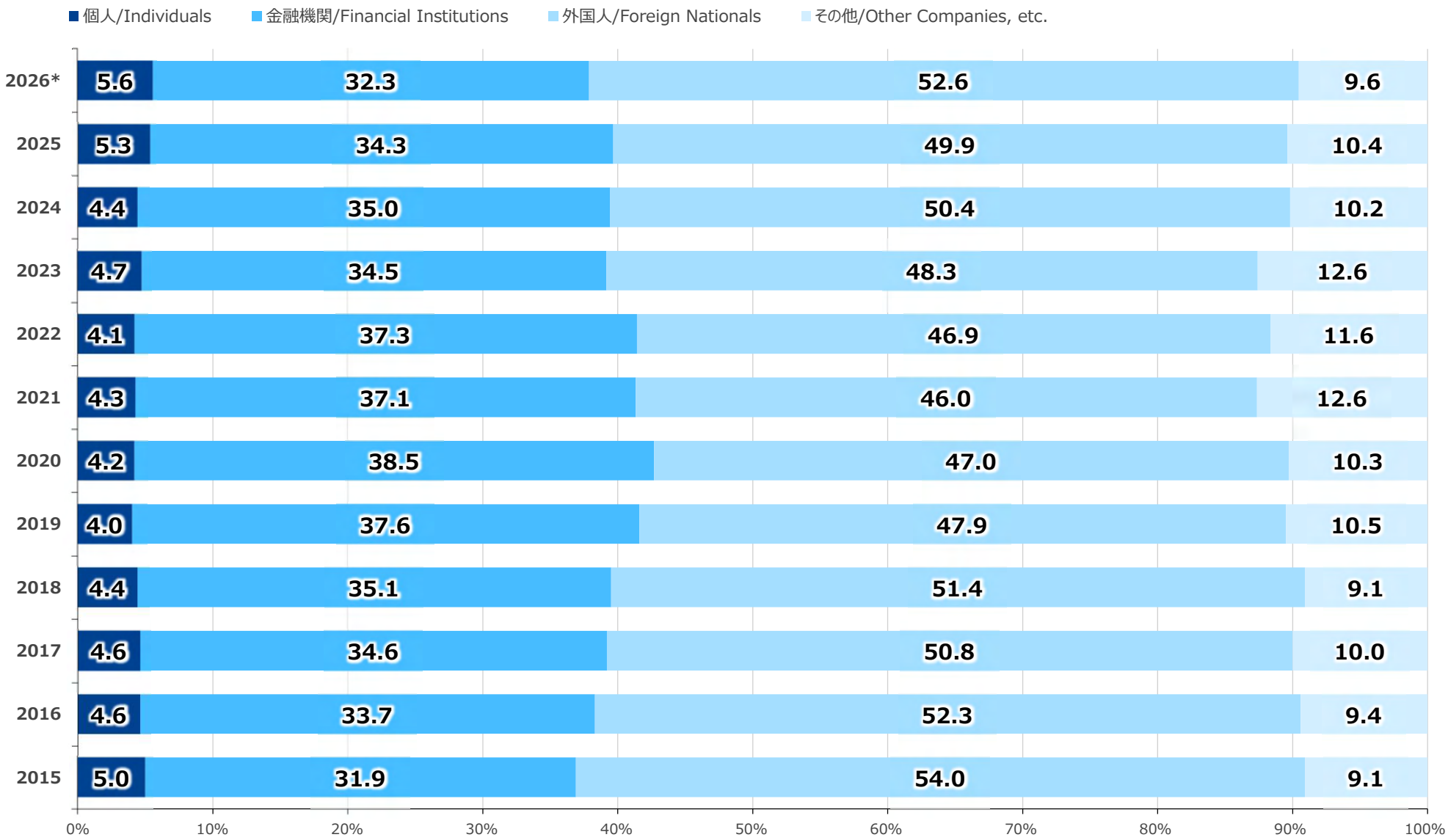
(参考)賃貸等不動産以外の資産も含めた時価評価
(Reference) Market price including assets other than rental properties



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	4,618.3
	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	633.2
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, Operating)	1,087.2	1,789.5	702.3
合計 / Total		5,347.3	10,668.0	5,320.6

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

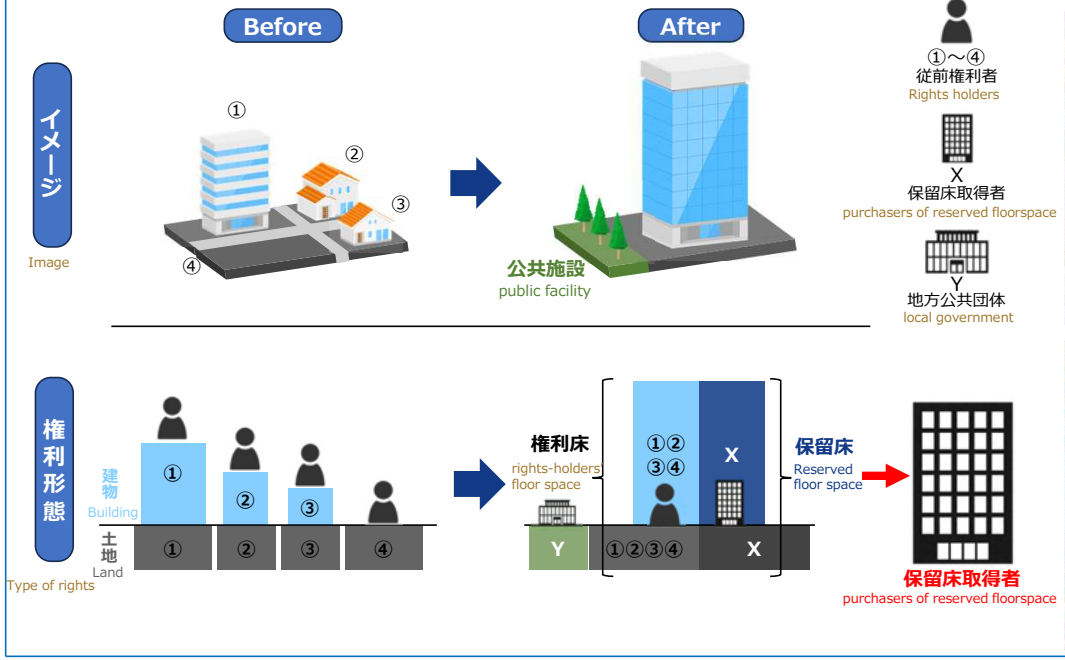


*2026年9月末時点の株主構成比となります。/This is the ratio of shareholders as of Sep. 30, 2026.

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

市街地再開発事業
Urban Area Redevelopment Project

【市街地再開発の特徴 /Overview of Urban Area Redevelopment】



（事例）東京ミッドタウン八重洲
（case）TOKYO MIDTOWN YAESU



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

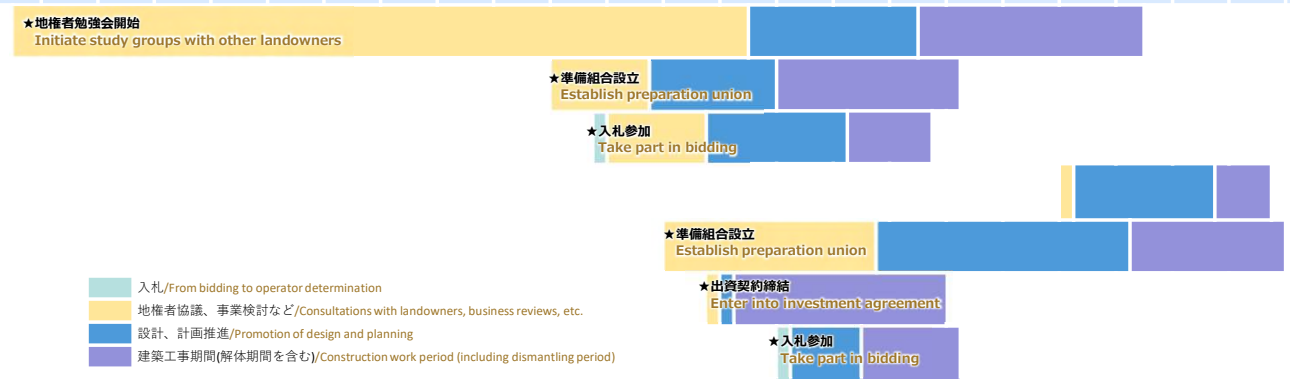
グループ会社が保有する資産を一体的に建て替え

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	事業期間 Project Periods
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	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	7.0
	商業 Retail Facilities	ららぽーとみなとアクルス LaLaport NAGOYA Minato AQULS	愛知県・名古屋市 Nagoya, Aichi	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 NISHISHINJUKU	東京都・新宿区 Shinjuku-ku, Tokyo	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.	4.0
	商業 Retail Facilities	MOP台湾台中港 MOP TAICHUNG PORT	台湾・台中市 Taichung City, Taiwan	3.0

事業スケジュール /Project Schedule



*事業期間は、プロジェクトの事業化を決定した時点を起点としています。
また、再開発事業においては再開発の実現に向けた地権者との合意形成（勉強会等による協議）の期間を含みます。

*The project period starts from when commercialization as a company is decided to have been made.
In the case of redevelopment projects, the project period also includes the time needed to draw up an agreement (consultations by study groups, etc.) with landowners intending to bring the redevelopment to fruition.

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

百万円/Millions of yen

年度/FY			2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
経営成績 Operating 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 Indicators 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 Payout 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

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

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

年度/FY			単位/Unit	2019	2020	2021	2022	2023	2024	2025
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	4,383	4,690	4,199	5,503	3,941	4,611	**3,822**
	うちScope1	Of these, Scope 1	1,000t-CO_2	104	115	140	183	186	209	**213**
	うちScope2	Of these, Scope 2	1,000t-CO_2	413	363	438	457	430	319	**323**
	うちScope 3	Of these, Scope 3	1,000t-CO_2	3,865	4,211	3,621	4,863	3,325	4,083	**3,285**
	エネルギー消費量*2	Energy usage*2	MWh	1,488,256	1,433,237	3,653,327	3,935,352	4,135,836	4,240,123	**4,391,512**
	水使用量(取水量)*2	Water usage (intake volume)*2	1,000㎥/年 1,000 ㎥/year	5,726	5,365	11,849	14,210	15,347	16,145	**16,902**
	水使用量(排水量)*2	Water usage (discharge volume)*2	1,000㎥/年 1,000 ㎥/year	5,539	4,711	10,445	12,546	13,714	14,417	**15,025**
	廃棄物排出量*2	Waste emissions volume*2	t/年 t/year	47,188	38,080	112,375	127,369	137,986	141,460	**144,905**
人材指標 Human Resources Indicators	従業員数(連結)	No. of employees (Consolidated)	人/persons	20,864	23,992	24,408	24,706	25,593	26,630	**27,704**
	うち三井不動産(単体)	Of these, Mitsui Fudosan Co., Ltd. (Non-consolidated)	人/persons	1,678	1,776	1,898	1,973	2,049	1,928	**1,981**
	女性管理職比率(単体)*3	Women in management positions ratio (Non-consolidated)*3	%	4.5	5.7	6.8	7.7	9.2	10.2	**11.1**
	女性総合職比率(単体)*3	Women in general positions ratio (Non-consolidated)*3	%	12.5	14.3	16.5	18.0	19.7	18.9	**22.4**
	有給休暇取得日数	Number of paid leave days taken	日/days	14.9	13.8	15.0	16.2	16.2	15.7	**15.6**
	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	25(61.0%)	28(70.0%)	38(79.2%)	59(122.9%)	63(116.6%)	50(100%)	**64(103.2%)**
	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	10(100%)	13(100%)	20(95.2%)	22(100%)	25(96%)	23(100%)	**25(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)	%	99.8	99.5	100	100	100	100	**100**
	離職率（正社員）(単体)	Employee turnover rate (full-time employees) (Non-consolidated)	%	0.53	0.51	0.81	0.66	0.93	1.31	**1.28**

*1 三井不動産および連結子会社のうち、建物保有会社もしくは従業員100人以上の会社が保有する施設となります。集計範囲・方法の見直し等により数値が変動する可能性があります。

*1 Facilities owned by Mitsui Fudosan and its consolidated subsidiaries that either own properties or have 100 or more employees. Values are subject to change due to revisions to aggregation range and methods.

*2 FY2018～FY2020:対象範囲は原則として「エネルギーの使用の合理化等に関する法律」に基づいて報告義務のある施設となります。ただし、一部の施設を除きます。

*2 FY2018-FY2020 : In principle, the scope of the project covers facilities that are required to report based on the Law Concerning the Rational Use of Energy. However, some facilities are excluded.

*3 各年度とも翌年度期初4月1日の数値となります。

*3 Figures for each fiscal year are those for the beginning of the fiscal year starting April 1 of the following year.

*4 育児目的休暇の取得率。分母:該当年度に配偶者が出産した人数、分子:該当年度に育児目的休暇を取得した人数

*4 Percentage of persons taking leave intended for childcare.
Denominator: Number of people whose own spouse gave birth in the relevant year, Numerator: number of persons who took leave for childcare purposes in the relevant year.

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

オフィス
Office Buildings

貸付面積　約2,069,000㎡　（連結、当社グループ保有物件、2026年3月末時点）
Leased floor space　Approx. 2,069,000㎡ (Consolidated, Own Properties, as of March 31, 2026)

■延床面積[*1] 上位15物件[*2]（2026年3月末時点）
Total floor space[*1] Top 15 properties[*2] (As of March 31, 2026)

*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
日本橋髙島屋三井ビルディング Nihonbashi Takashimaya Mitsui Building	東京都中央区 Chuo-ku, Tokyo	≒ 84,000㎡	2018年6月 Jun. 2018	商業 Retail
グラントウキョウノースタワー GranTokyo North Tower	東京都千代田区 Chiyoda-ku, Tokyo	≒ 82,000㎡	2007年10月 Oct. 2007	商業 Retail
三井住友銀行本店ビルディング Sumitomo Mitsui Banking Corporation Head Office Building	東京都千代田区 Chiyoda-ku, Tokyo	≒ 80,000㎡	2010年7月 Jul. 2010	–
msb Tamachi　田町ステーションタワーS msb Tamachi Tamachi Station Tower South	東京都港区 Minato-ku, Tokyo	≒ 75,000㎡	2018年5月 May 2018	商業、ホテル Retail, Hotel
ゲートスクエア GATE SQUARE	千葉県柏市 Kashiwa, 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, 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, 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)

商業施設
Retail Facilities

貸付面積　約2,248,000㎡　（連結、当社グループ保有物件、2026年3月末時点）
Leased floor space　Approx. 2,248,000㎡（Consolidated , Own Properties, as of March 31, 2026）

■リージョナル型施設　店舗面積上位10物件（2026年3月末時点）/Top 10 regional facilities by shop area（As of March 31, 2026）

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、2025年度） Store sales, Billions of yen, FY2025
ららぽーとTOKYO-BAY *1	LaLaport TOKYO-BAY *1	千葉県船橋市	Funabashi, Chiba	≒ 133,000㎡	≒ 420	1981年4月	Apr. 1981	79
ららぽーと横浜	LaLaport YOKOHAMA	神奈川県横浜市	Yokohama, Kanagawa	≒ 93,000㎡	≒ 280	2007年3月	Mar. 2007	46
ららぽーとEXPOCITY	LaLaport EXPOCITY	大阪府吹田市	Suita, Osaka	≒ 88,000㎡	≒ 310	2015年11月	Nov. 2015	57
ららぽーと富士見	LaLaport FUJIMI	埼玉県富士見市	Fujimi, Saitama	≒ 80,000㎡	≒ 290	2015年4月	Apr. 2015	56
ラゾーナ川崎プラザ	LAZONA Kawasaki Plaza	神奈川県川崎市	Kawasaki, Kanagawa	≒ 79,000㎡	≒ 330	2006年9月	Sep. 2006	99
ららぽーと福岡	LaLaport FUKUOKA	福岡県福岡市	Fukuoka, Fukuoka	≒ 73,000㎡	≒ 220	2022年4月	Apr. 2022	48
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*2*3	LaLaport Kadoma / MOP Osaka Kadoma*2*3	大阪府門真市	Kadoma, 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, Shizuoka	≒ 64,000㎡	≒ 210	2019年10月	Oct. 2019	35
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

*1：ららぽーとTOKYO-BAY North Gateを含む数値/Including LaLaport TOKYO-BAY North Gate

■アウトレット型施設　店舗面積上位10物件（2026年3月末時点）/Top 10 Outlet-type Facilities by shop area（As of March 31, 2026）

名称 *3 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、2025年度） Store sales, Billions of yen, FY2025
ＭＯＰ木更津	MOP KISARAZU	千葉県木更津市	Kisarazu, Chiba	≒ 53,100㎡	≒ 330	2012年4月	Apr. 2012	79
ＭＯＰジャズドリーム長島	MOP JAZZ DREAM NAGASHIMA	三重県桑名市	Kuwana, Mie	≒ 46,000㎡	≒ 300	2002年3月	Mar. 2002	58
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岡崎	MOP OKAZAKI	愛知県岡崎市	Okazaki, Aichi	≒ 35,000㎡	≒ 180	2025年11月	Nov. 2025	14 *4
ＭＯＰ札幌北広島	MOP SAPPOROKITAHIROSHIMA	北海道北広島市	Kitahiroshima, 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, 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, Toyama	≒ 26,000㎡	≒ 170	2015年7月	Jul. 2015	11
ＭＯＰマリンピア神戸	MOP MARINE PIA KOBE	兵庫県神戸市	Kobe, Hyogo	≒ 23,000㎡	≒ 140	1999年10月	Oct. 1999	22
ＭＯＰ幕張	MOP MAKUHARI	千葉県千葉市	Chiba, 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, Miyagi	≒ 20,000㎡	≒ 120	2008年9月	Sep. 2008	15

*2「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.
*3 MOP＝三井アウトレットパーク / MITSUI OUTLET PARK
*4 2025年11月開業後の店舗売上 / Store Sales Following the Opening in November 2025

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

物流施設
Logistics Facilities

稼働施設　延床面積　約2,200,000㎡（連結、当社グループ保有物件、2026年3月末時点）
Operating Facilities Total Floor Space Approx. 2,200,000㎡ (Consolidated,Own Properties, as of March 31, 2026)

■延床面積上位10物件*1（2026年3月末時点）/Total floor space Top 10 properties*1 (As of March 31, 2026)　*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 FUNABASHI Ⅰ	千葉県船橋市	Funabashi, Chiba	≒ 198,000㎡	2016年10月 Oct. 2016	マルチテナント	Multi-tenant
MFLP船橋Ⅱ	MFLP FUNABASHI Ⅱ	千葉県船橋市	Funabashi, Chiba	≒ 229,000㎡	2019年10月 Oct. 2019	マルチテナント	Multi-tenant
MFLP船橋Ⅲ	MFLP FUNABASHI Ⅲ	千葉県船橋市	Funabashi, 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 SHIOHAMA Ⅱ	千葉県市川市	Ichikawa, 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, Kanagawa	≒ 134,000㎡	2023年9月 Sep. 2023	マルチテナント	Multi-tenant
MFLP海老名Ⅰ	MFLP EBINA Ⅰ	神奈川県海老名市	Ebina, Kanagawa	≒ 122,000㎡	2022年9月 Sep. 2022	マルチテナント	Multi-tenant
MFLPつくばみらい	MFLP TSUKUBAMIRAI	茨城県つくばみらい市	Tsukubamirai, Ibaraki	≒ 98,000㎡	2025年4月 Apr. 2025	一棟	Entire building rental

ホテル・リゾート
Hotels and Resorts

稼働施設室数　約13,300室（連結、2026年3月末時点）
Number of rooms in operation Approx. 13,300 (Consolidated, as of March 31, 2026)

■宿泊主体型ホテル施設　室数上位10物件（2026年3月末時点）/Top 10 Lodging-focused Hotels by rooms (As of March 31, 2026)

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, 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, Kanagawa	≒ 360	2023年5月 May 2023	建物賃借	Leased building
MGH神宮外苑の杜プレミア	MGH Jingugaien Tokyo PREMIER	東京都新宿区	Shinjuku-ku, Tokyo	≒ 360	2019年11月 Nov. 2019	借地・建物保有	Leased land and own building
MGH銀座プレミア	MGH Ginza PREMIER	東京都中央区	Chuo-ku, Tokyo	≒ 360	2005年11月 Nov. 2005	土地・建物保有	Land and buildings owned
MGH京都四条	MGH Kyoto Shijo	京都府京都市	Kyoto, 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	≒ 340	2019年9月 Sep. 2019	土地・建物保有	Land and buildings owned
ミレニアムMGH東京	Millennium MGH Tokyo	東京都中央区	Chuo-ku, Tokyo	≒ 330	2014年12月 Dec. 2014	建物賃借	Leased building

*2：MGH=三井ガーデンホテル/Mitsui Garden Hotel

■主なリゾート・ラグジュアリー施設（2026年3月末時点）/Main Operating Resort and Luxury Facilities (As of March 31, 2026)

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, Kyoto	≒ 160	2020年11月 Nov. 2020	土地・建物保有	Land and buildings owned
フォーシーズンズホテル東京大手町	Four Seasons Hotel Tokyo at Otemachi	東京都千代田区	Chiyoda-ku, Tokyo	≒ 190	2020年9月 Sep. 2020	土地・建物保有	Land and buildings owned
ブルガリ ホテル 東京	Bvlgari Hotel Tokyo	東京都中央区	Chuo-ku, Tokyo	≒ 100	2023年4月 Apr. 2023	土地・建物保有	Land and buildings owned

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

■欧米（2026年3月末時点）/Europe and North America （As of March 31, 2026）

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
	1 Angel Court	London, UK	≒ 45,000㎡	2017年 /2017
	Television Centre	London, UK	≒ 55,000㎡	2017年 /2017
賃貸住宅 Rental Housing	Maple Terrace	Dallas, US	≒ 340 戸/Units	2024年 /2024
	160Madison	New York, US	≒ 320 戸/Units	2015年 /2015

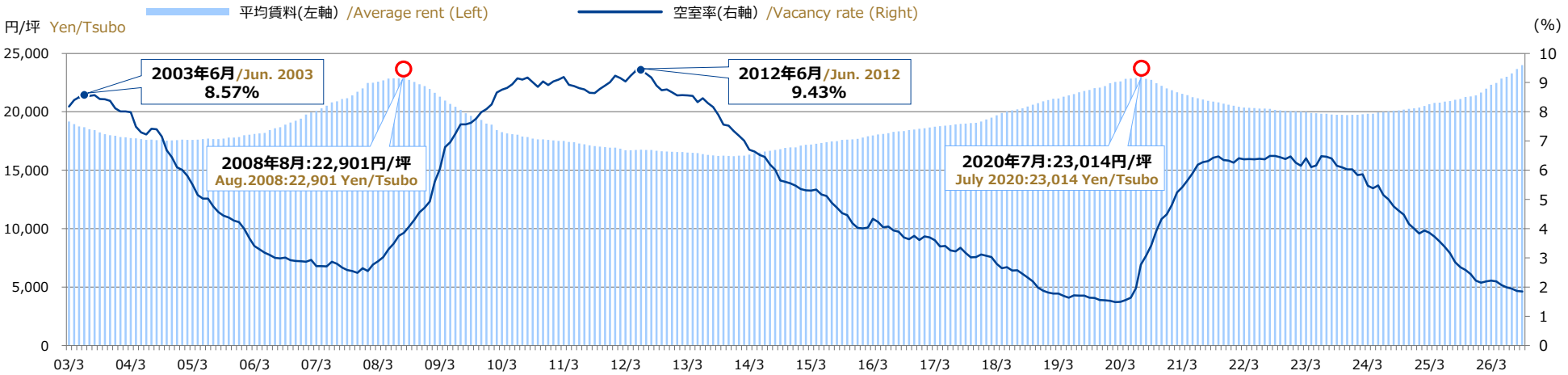
■APAC（2026年3月末時点）/APAC (As of March 31, 2026)

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 MITSUI OUTLET PARK LINKOU	台湾 Taiwan	≒ 72,000㎡	≒ 300	2016年 /2016
	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台南 MITSUI OUTLET PARK TAINAN	台湾 Taiwan	≒ 44,000㎡	≒ 236	2022年 /2022
	三井アウトレットパーク台中港 MITSUI OUTLET PARK TAICHUNG PORT	台湾 Taiwan	≒ 43,000㎡	≒ 220	2018年 /2018
	三井アウトレットパーク クアラルンプール国際空港 セパン MITSUI OUTLET PARK KLIA Sepang	マレーシア Malaysia	≒ 34,000㎡	≒ 200	2015年 /2015
	ららぽーと ブキッ・ビンタン シティ センター LaLaport BUKIT BINTANG CITY CENTRE	マレーシア Malaysia	≒ 82,600㎡	≒ 400	2022年 /2022
	ららぽーと上海金橋 LaLaport SHANGHAI JINQIAO	中国 China	≒ 55,000㎡	≒ 180	2021年 /2021
	ららステーション上海蓮花路 LaLa Station SHANGHAI LIANHUA ROAD	中国 China	≒ 16,500㎡	≒ 90	2021年 /2021

マーケット動向：オフィス
Market Trends : Office

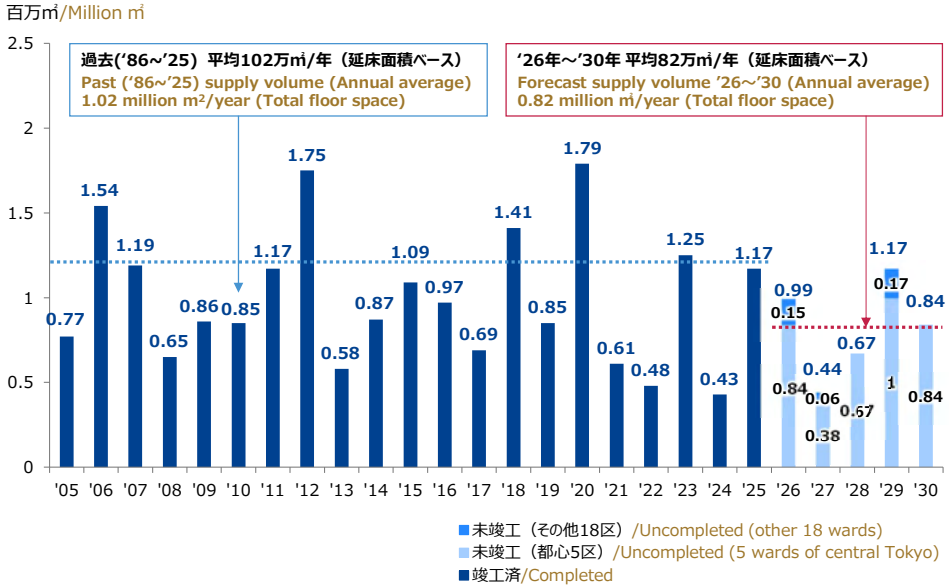
都心5区のオフィス市況（平均賃料・空室率）
Office Building Market Trend (Average Rent / Vacancy Rate) - 5 Wards of Central Tokyo

資料：三鬼商事
Source: Miki Shoji



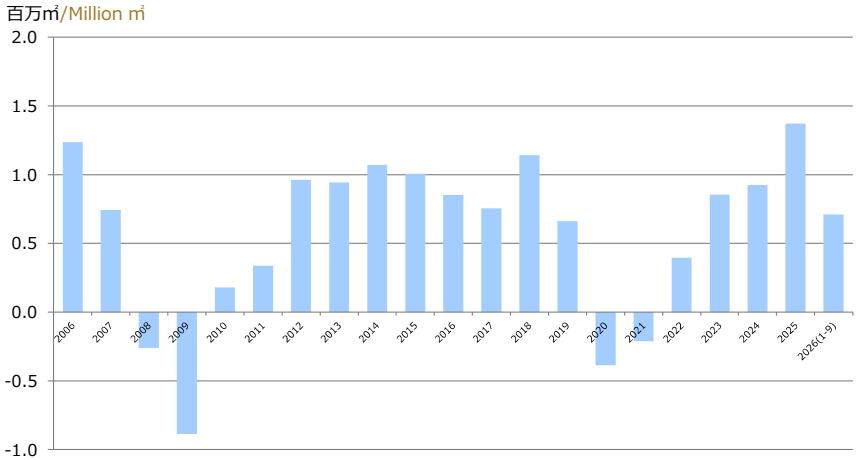
オフィスビル新規供給量（東京23区大規模、暦年）
Trend of Supply Volume of Large-Scale Office Buildings within Tokyo's 23 Wards (Calendar year)

資料：森ビル 2026.5.29
Source: Mori Building Co., Ltd. (As of May 29, 2026)



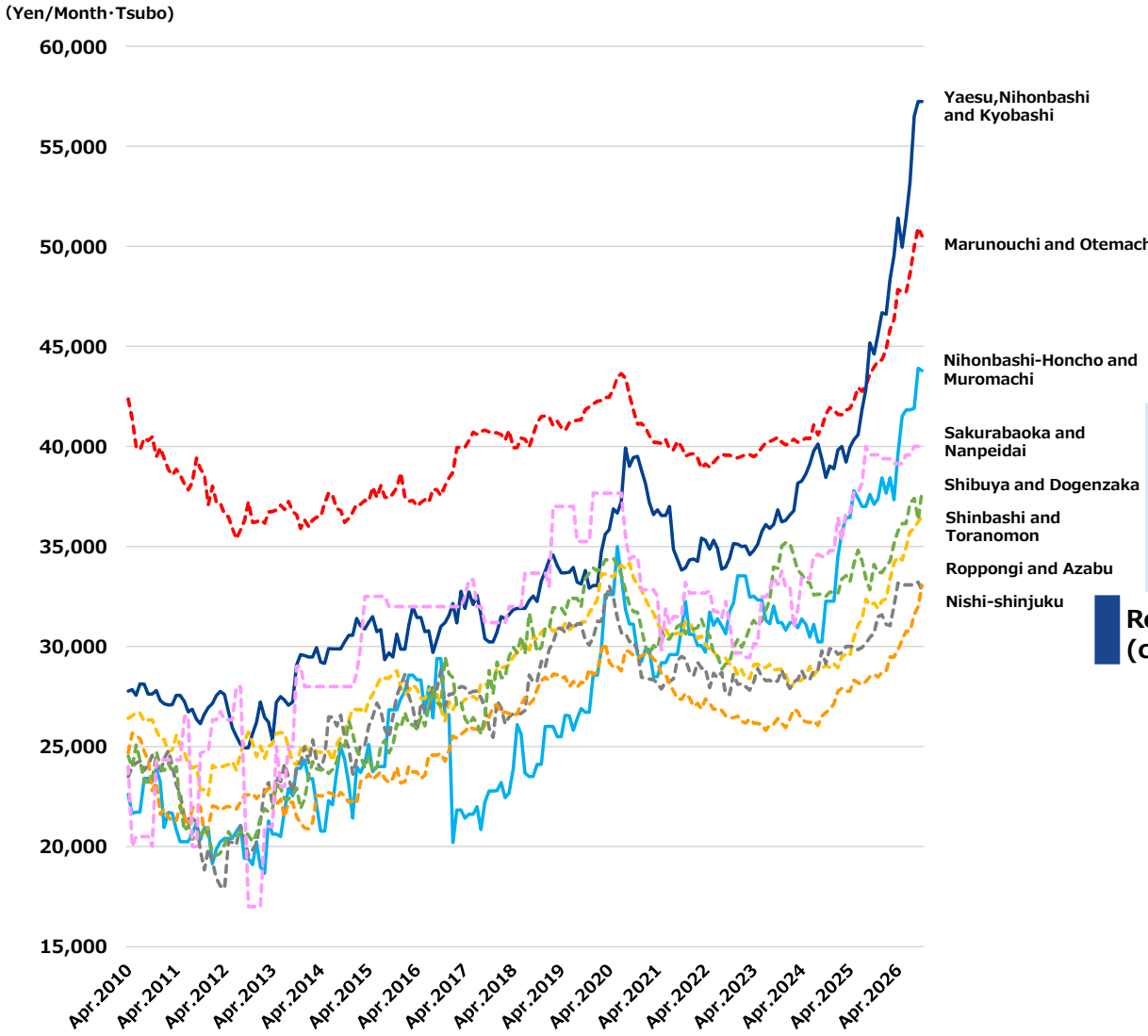
都心5区のネットアブソープション（暦年）
Net Absorption Trend (5 wards of Central Tokyo, Calendar year)

資料：三幸エステート
Source: Sanko Estate



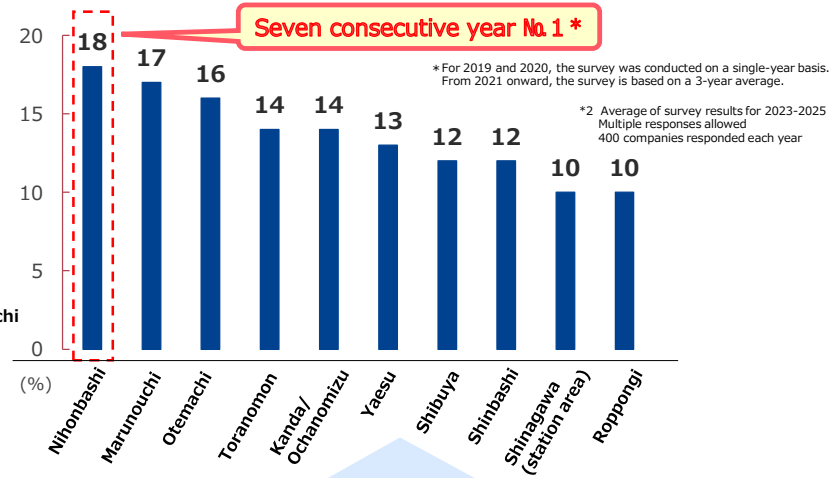
マーケット動向：オフィス
Market Trends : Office

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)

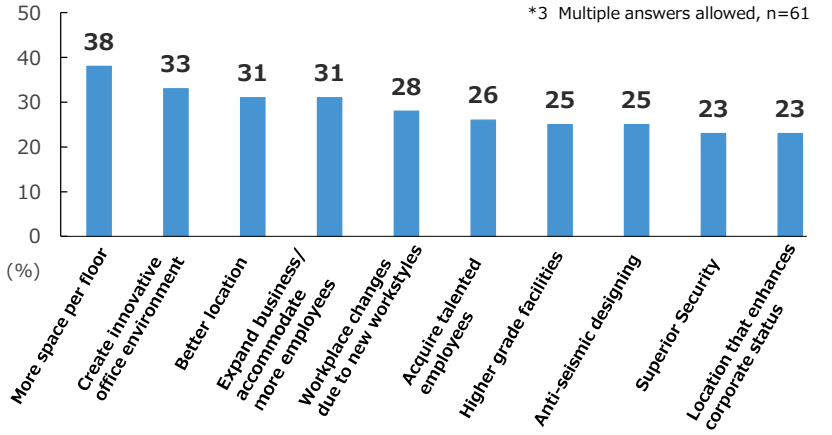


- **The desired areas for companies seeking new accommodation continue to be major business districts such as Nihonbashi, Marunouchi, Otemachi, and Toranomon, where large-scale redevelopment projects have taken place or are in progress.**

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"

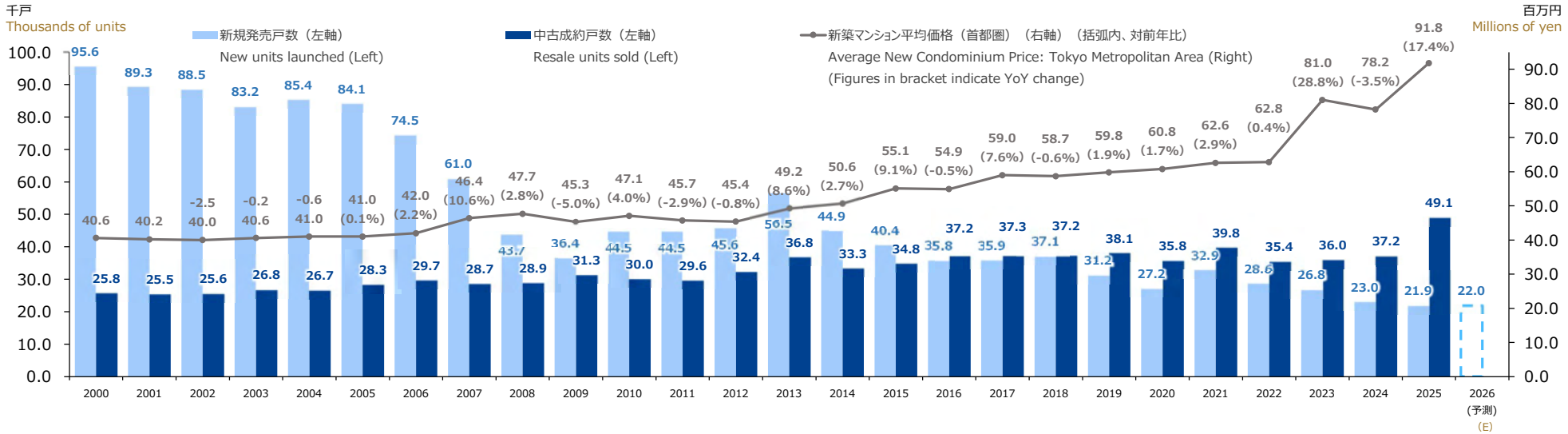
Reasons for Planning to Lease New Office Space (companies with 300 or more employees)*3 (Top 10 reasons)



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)

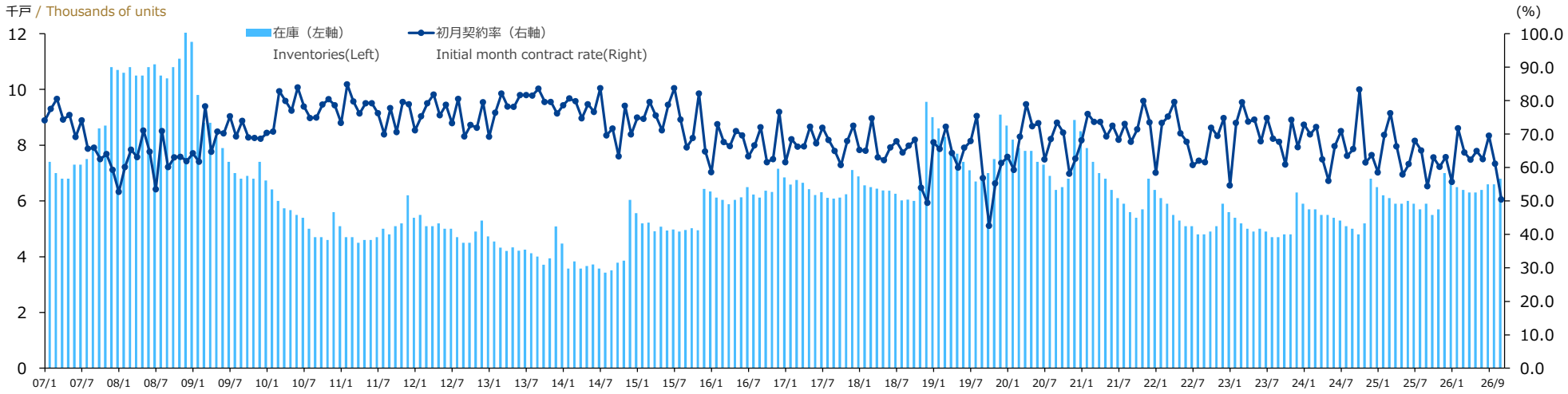
首都圏分譲マンションの新規発売戸数と戸当たり平均価格および中古マンションの成約戸数（暦年）
Tokyo Metropolitan Area Condominium Market : New Units Launched and Average Price per Unit , and Existing Condo Units Sold (Calendar year)

資料：不動産経済研究所、東日本不動産流通機構
Source: Real Estate Economic Institute、Real Estate Information Network for East Japan



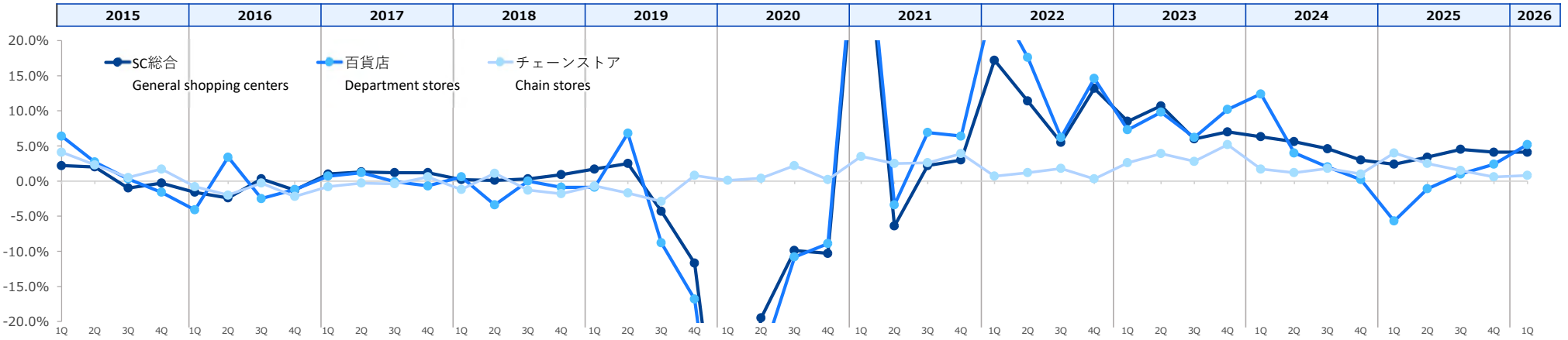
首都圏分譲マンションの初月契約率と販売在庫数
Condominium Market in the Tokyo Metropolitan Area : Initial Month Contract & Unsold Inventory

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



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

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

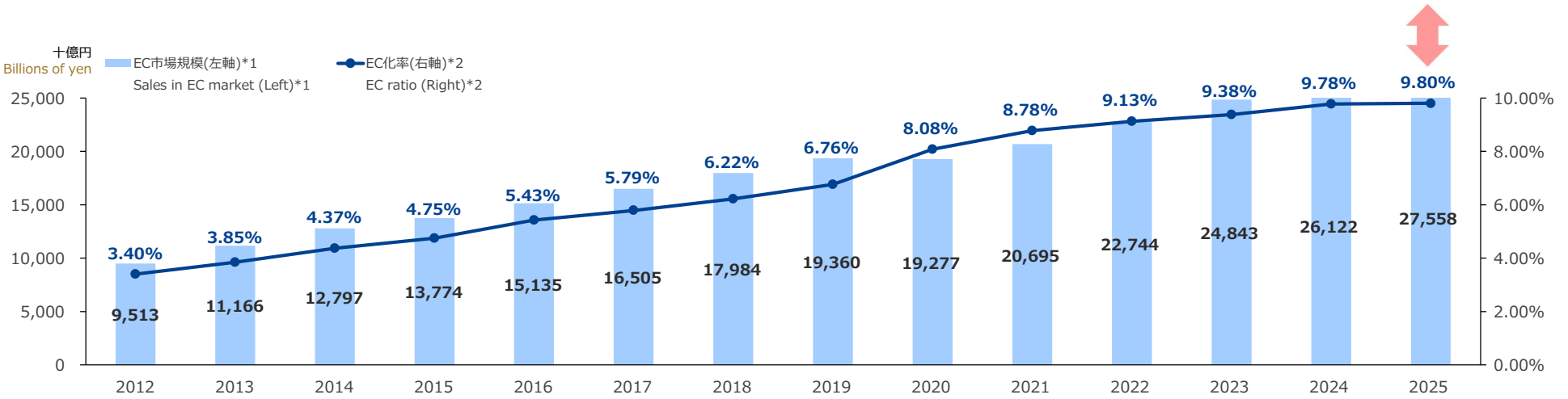


＊<SC総合> 1Q,FY2020：-48.8% / 1Q,FY2021：42.7% <百貨店> 1Q,FY2020：-51.7% / 2Q,FY2020：-25.6% / 1Q,FY2021：44.9%
＊<General shopping centers> 1Q,FY2020：-48.8% / 1Q,FY2021：42.7% <Department stores> 1Q,FY2020：-51.7% / 2Q,FY2020：-25.6% / 1Q,FY2021：44.9%

日本のEC市場規模の推移（BtoC）（暦年）
EC Market in Japan (BtoC) (Calendar year)

資料：経済産業省
Source: METI

世界のEC化率 20.5%
Global EC rate 20.5%

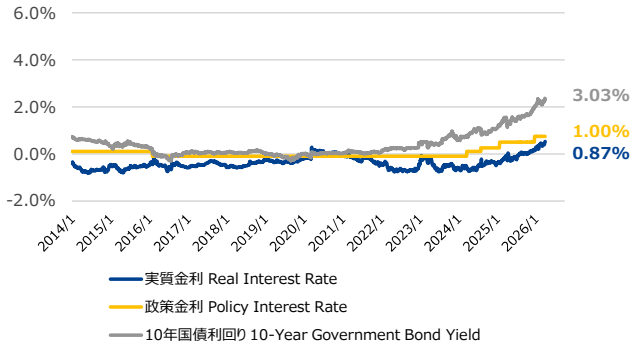


*1：EC市場規模には物販系分野、サービス系分野、デジタル系分野を含む
*2：EC化率データの対象は物販系分野のみ

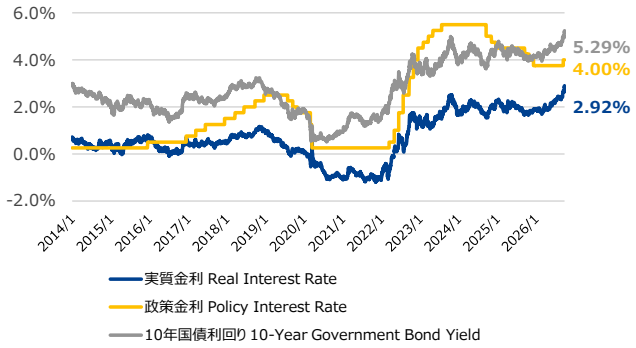
*1 Scope of e-commerce market includes online ordering, services and digital
*2 Data on shift to e-commerce is for online ordering only

金利の推移(日本・米国・英国）:2014/1/1～2026/9/30
Interest Rate Trends (Japan, the U.S., and the U.K.) : Jan. 1, 2014 - Sep. 30, 2026

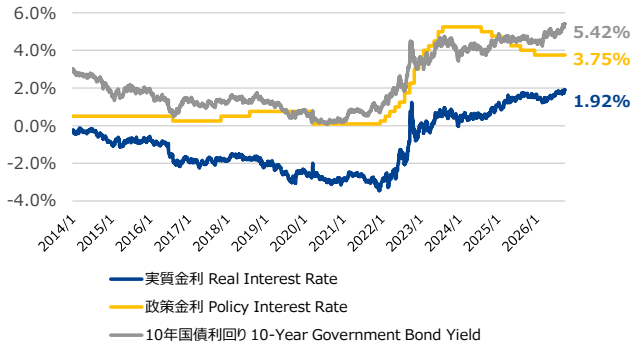
日本/Japan



米国/U.S.



英国/U.K.



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

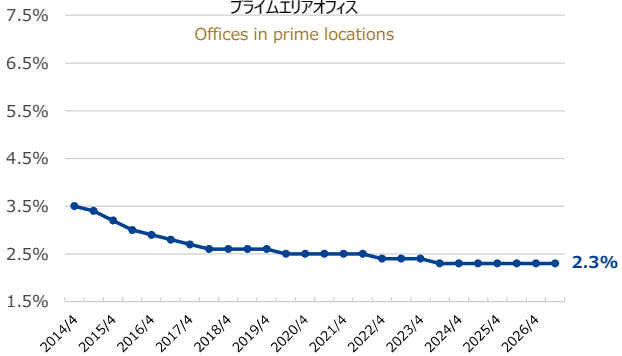
資料：Bloomberg掲載データより当社作成
Source: Prepared by our company based on data published by Bloomberg.

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.

日本/Japan

(2026年10月時点)
(As of Oct. 2026)

プライムエリアオフィス
Offices in prime locations



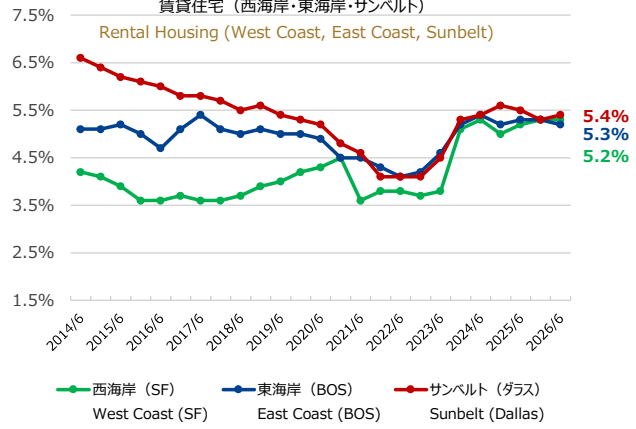
プライムエリアオフィス：東京都心プライムエリア（基準階200坪以上）の中規模・上位グレードオフィス
利回りベンチマーク（NCFベース）：大和不動産鑑定が還元利回りの査定においてベースとする各用途・各地域ごとの利回りを指す
Offices in prime locations : Mid-sized and upper-grade office buildings located in the prime areas of central Tokyo, with a standard floor area of 200 tsubo or more.
Yield benchmark (on an NCF basis): Yield by use and region based on an assessment of capitalization rates by Daiwa Real Estate Appraisal Co., Ltd.

資料：大和不動産鑑定
Source: Survey by Daiwa Real Estate Appraisal Co., Ltd.

米国/U.S.

(2026年6月末時点)
(As of Jun. 2026)

賃貸住宅（西海岸・東海岸・サンベルト）
Rental Housing (West Coast, East Coast, Sunbelt)

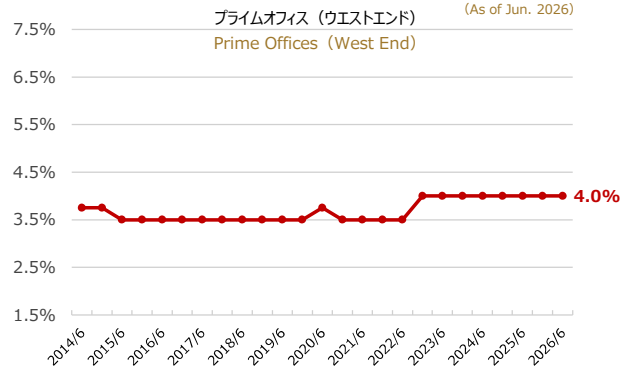


資料：Bloomberg掲載データより当社作成
Source: Prepared by our company based on data published by Bloomberg.

英国/U.K.

(2026年6月末時点)
(As of Jun. 2026)

プライムオフィス（ウエストエンド）
Prime Offices（West End）

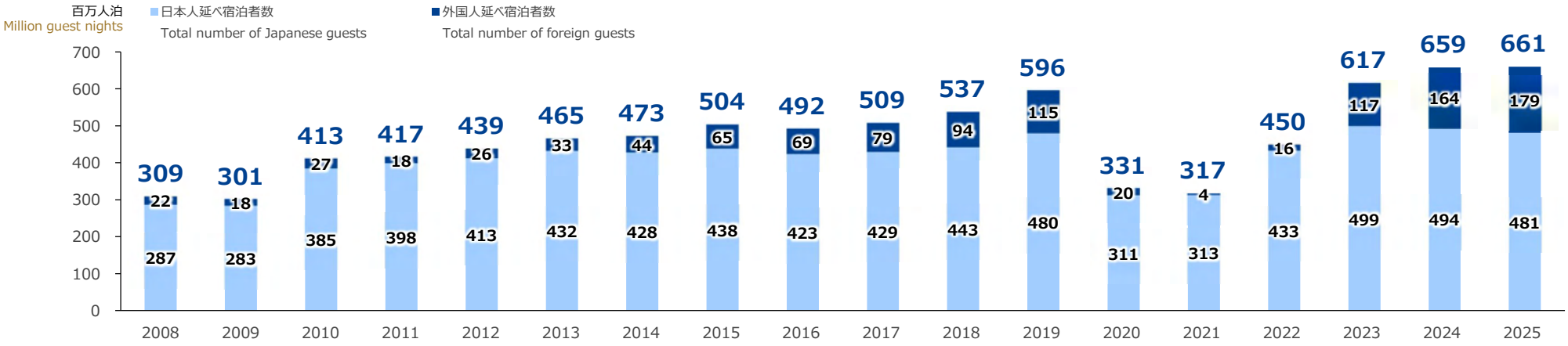


資料：ジョーンズ ラング ラサール提供データより当社作成
Source: Prepared by our company based on data by Jones Lang LaSalle.

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

外国人・日本人延べ宿泊者数の推移（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

2030年における訪日外国人数の目標は6,000万人
The target for the number of foreign visitors to Japan in 2030 is 60 million

