

Year Ended March 31, 2024

# Summary of Financial Results

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# Summary of Results for the year Ended March 31, 2024

- Operating income ¥ 339.6 billion, + ¥ 34.2 billion Y on Y (+11.2%)
- Net profit\* ¥ 224.6 billion, + ¥ 27.6 billion Y on Y (+14.0%)
- Revenues and each income reached new record highs.

\*Profit Attributable to Owners of Parent

	Billions of Yen	FY2023 (2023.4.1-2024.3.31)	FY2022 (2022.4.1-2023.3.31)	Change (Rate)		FY2022 Forecasts	Comparison with Forecast
<b>The 12<sup>th</sup> consecutive year of new record highs</b>	Revenues from operations	<b>2,383.2</b>	<b>2,269.1</b>	<b>+114.1</b>	(+5.0%)	<b>2,300.0</b>	<b>103.6%</b>
<b>The 2<sup>nd</sup> consecutive year of new record highs</b>	Operating Income	<b>339.6</b>	<b>305.4</b>	<b>+34.2</b>	(+11.2%)	<b>335.0</b>	<b>101.4%</b>
<b>The 2<sup>nd</sup> consecutive year of new record highs</b>	Ordinary Income	<b>267.8</b>	<b>265.3</b>	<b>+2.5</b>	(+1.0%)	<b>265.0</b>	<b>101.1%</b>
<b>The 2<sup>nd</sup> consecutive year of new record highs</b>	Net Profit Attributable to Owners of Parent	<b>224.6</b>	<b>196.9</b>	<b>+27.6</b>	(+14.0%)	<b>220.0</b>	<b>102.1%</b>

(Billions of Yen)

	FY2023 (2023.4.1-2024.3.31)	FY2022 (2022.4.1-2023.3.31)	Change
<b>Leasing</b>	<b>167.8</b>	<b>149.7</b>	<b>+18.0</b>
Property Sales	131.9	145.8	△13.8
to individuals	49.7	39.3	+10.4
to investors*	82.1	106.4	△24.3
<b>Management</b>	<b>66.2</b>	<b>63.3</b>	<b>+2.9</b>
Property Management	38.5	37.5	+1.0
Brokerage, Asset Management, etc.	27.7	25.8	+1.8
Facility Operations	26.3	△3.6	+30.0
Other	2.1	△0.9	+3.0
Elimination or Corporate	△54.8	△49.0	△5.8
<b>Operating Income</b>	<b>339.6</b>	<b>305.4</b>	<b>+34.2</b>

\*Investors and Individuals (Overseas) etc.

The situation of each segment operating income

## Leasing

### ■ Office

- An increase in leasing revenue and profit from “50 Hudson Yards”
- The Company’s office vacancy (non-consolidated basis) in Tokyo metropolitan area

As of March,31 2024	As of December,31 2023
2.2%	3.1%

### ■ Retail

- The growth in sales at existing retail facilities
- Contributions from the newly opened retail facilities such as “LaLaport KADOMA” and “MITSUI OUTLET PARK OSAKA KADOMA”

(Billions of Yen)

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The situation of each segment operating income

## Property Sales

### ■ To individuals (Domestic)

- Progress in the handover of properties

Major Projects Undertaken during the period  
(2023.4.1-2024.3.31)

PARK COURT JINGU KITASANDO THE TOWER

PARK TOWER KACHIDOKI MID

HARUMI FLAG

### ■ To investors and individuals (Overseas), etc.

- The absence of property sales that took place during the previous fiscal year
- The loss on valuation of U.S. properties attributable to the higher cap rates accompanying interest rate hikes

(Billions of Yen)

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The situation of each segment operating income

## Management

### ■ Property Management

- The YoY improvement in occupancy rates in the “Repark” (car park leasing) business

### ■ Brokerage, Asset Management, etc.

- The increase in project management fees

(Billions of Yen)

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The situation of each segment operating income

## Facility Operations

### ■ Hotel and Resorts

- A substantial improvement in ADRs

### ■ Sports and Entertainments

- Upswings in the number of operating days and visitors at TOKYO DOME

# Summary of Consolidated Balance Sheet on March 31, 2024

## ➤ Total Assets ¥9.4 trillion

( Compared to the end of FY2022 : up +¥648.1 bil including the impact of foreign exchange by approx. ¥169.8 bil )

## ➤ Interest-bearing debt ¥4.4 trillion

( Compared to the end of FY2022 : up +¥381.8 bil including the impact of foreign exchange by approx. ¥139.3 bil )

## ➤ Total Net Assets ¥3.2 trillion

( Compared to the end of FY2022 : up +¥203.4 bil )

	FY2023 (2023.4.1~2023.3.31)	FY2022 (2022.4.1~2023.3.31)	Change
<b>Current Assets</b>	<b>3,039.2</b>	<b>2,747.5</b>	<b>+291.7</b>
Real Property for Sale (including Advances Paid for Purchases)	2,375.2	2,163.6	+211.6
<b>Fixed Assets</b>	<b>6,450.2</b>	<b>6,093.8</b>	<b>+356.4</b>
Tangible and Intangible Fixed Assets	4,405.5	4,293.1	+112.3
Investments and Other Assets	2,044.7	1,800.7	+244.0
<b>Total Assets</b>	<b>9,489.5</b>	<b>8,841.3</b>	<b>+648.1</b>

Billions of Yen

	FY2023 (2023.4.1~2023.3.31)	FY2022 (2022.4.1~2023.3.31)	Change
<b>Current Liabilities</b>	<b>1,440.0</b>	<b>1,501.8</b>	<b>-61.8</b>
<b>Long-term Liabilities</b>	<b>4,814.8</b>	<b>4,308.3</b>	<b>+506.5</b>
<b>Total Liabilities</b>	<b>6,254.8</b>	<b>5,810.1</b>	<b>+444.6</b>
Interest-Bearing Debt	4,430.4	4,048.5	+381.8
<b>Total Net Assets</b>	<b>3,234.6</b>	<b>3,031.2</b>	<b>+203.4</b>
<b>Total Liabilities and Net Assets</b>	<b>9,489.5</b>	<b>8,841.3</b>	<b>+648.1</b>

	FY2023 (2023.4.1~2023.3.31)	FY2022 (2022.4.1~2023.3.31)	Change
D/E Ratio (Times)	1.42	1.40	+0.02
Equity Ratio	32.8%	32.8%	0.0pt

## Decided to frontload the application of our new shareholders return policy (FY2024-FY2026) in the Group Long-Term Vision “& INNOVATION 2030” to FY2023

- **Annual dividend : ¥84/Share<sup>\*1</sup>** (planned: Increase of ¥2/share from ¥28/share for the current fiscal year)
- **Share repurchases : ¥40.0 billion** (planned: decided on April 11, 2024)
- **Total payout return ratio<sup>\*2</sup> : 52.7%** (planned)

\*1 Based on shares before the stock split ( 3-for-1 common stock split ) implemented on April 1, 2024

\*2 (Total dividends paid during the period + Total shares repurchased during the period) / Profit attributable to shareholders of the parent company

	<b>Lateset forecast</b> Announced on May 10,2024	<b>Previous forecast</b> Announced on April 11,2024
<b>Interim dividend</b>	<b>¥35</b>	¥35
<b>Year-end dividend</b>	<b>¥49</b>	¥47
<b>Annual dividend</b>	<b>¥84</b>	¥82

**Share repurchases  
(Total)**

**¥40.0 billion**  
(Planned)

Repurchase Period  
: 2024.4.12-2025.3.31

**Total payout  
return ratio**

**52.7%**  
(Planned)



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