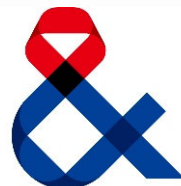


The Six Months Ended September 30, 2024 Summary of Financial Results

November 12, 2024



MITSUMI FUDOSAN

<https://www.mitsuifudosan.co.jp/english/>

Summary of Financial Results and Business Highlights: 2Q FY2024

- Revenue from operations, operating income, and ordinary income are the second highest for 1H following 2Q FY2023
- On track to achieve full-year forecast, expected to be the highest ever

Billions of Yen	FY2024 2Q Results (Cumulative)	FY2023 2Q Results (Cumulative)	YoY Change	Full-year forecast (As of May 10, 2024)	Progress rate
Revenue from Operations	1,162.4	1,165.2	-2.8	2,600.0	45%
Operating Income	169.4	179.7	-10.2	340.0	50%
Business* income	173.1	184.8	-11.7	370.0	47%
Ordinary Income	137.3	154.4	-17.0	260.0	53%
Profit Attributable to Owners of Parent	88.3	129.2	-40.9	235.0	38%

* New profit indicator set out in the Group long-term vision "INNOVATION 2030"
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

2Q FY2024 Financial Results: Leasing

Billions of Yen	FY2024 2Q Results (Cumulative)	FY2023 2Q Results (Cumulative)	YoY Change
Leasing	85.6	88.9	-3.2
Property Sales	63.0	80.1	-17.0
to Individuals	44.8	36.3	+8.5
to Investors, etc.*	18.1	43.7	-25.5
Management	34.2	29.9	+4.3
Property Management	19.3	19.3	-0
Brokerage, Asset Management, etc.	14.9	10.5	+4.3
Facility Operations	19.4	12.5	+6.8
Other	1.3	-0	+1.3
Elimination or Corporate	-30.6	-26.6	-4.0
Business income	173.1	184.8	-11.7

*Investors and Individuals (Overseas) etc.

Summary of Business Income by Segment Leasing



■ Office and Retail

- ✓ Increase in taxes on overseas properties
- ✓ Absence of the impact of property sales in 2Q FY2023
- ✓ Expansion of leasing revenue from existing office buildings

Vacancy rate of Mitsui Fudosan's office buildings in
Tokyo metropolitan area at end-2Q FY2024

2.4%

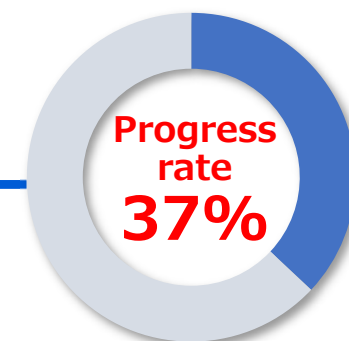
- ✓ Growth in gross merchandise value (GMV) at domestic retail facilities

2Q FY2024 Financial Results: Property Sales

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Business income	173.1	184.8	-11.7

*Investors and Individuals (Overseas) etc.

Summary of Business Income by Segment Property Sales



■ Property Sales to Individuals

✓ Progress in handovers

Main properties posted in 2Q FY2024 (Cumulative)
PARK TOWER KACHIDOKI SOUTH
PARK TOWER KACHIDOKI MID
PARK HOMES BUNKYO HONKOMAGOME

■ Property Sales to Investors and Individuals, etc. (Overseas)

✓ Absence of strong property sales recorded in 2Q FY2023, etc.

✓ Promotion of property sales

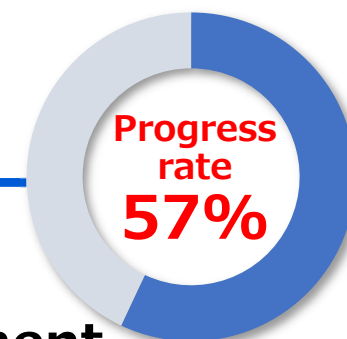
Main properties posted in 2Q FY2024 (Cumulative)
MFIP Tama
3 Properties of Park Axis

2Q FY2024 Financial Results: Management

Billions of Yen	FY2024 2Q Results (Cumulative)	FY2023 2Q Results (Cumulative)	YoY Change
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Business income	173.1	184.8	-11.7

*Investors and Individuals (Overseas) etc.

Summary of Business Income by Segment Management



■ Property Management

- ✓ Improvement in occupancy rates in the Repark (car park leasing) business
- ✓ Increase in system-related costs

■ Brokerage, Asset Management, etc.

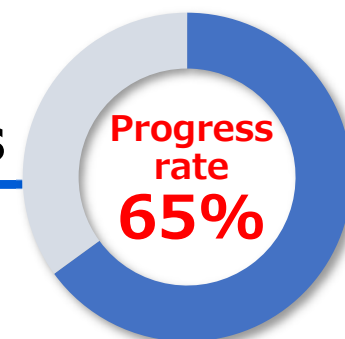
- ✓ Increase in number of transactions, etc. at Rehouse (brokerage for individuals)

2Q FY2024 Financial Results: Facility Operations

Billions of Yen	FY2024 2Q Results (Cumulative)	FY2023 2Q Results (Cumulative)	YoY Change
Leasing	85.6	88.9	-3.2
Property Sales	63.0	80.1	-17.0
to Individuals	44.8	36.3	+8.5
to Investors, etc.*	18.1	43.7	-25.5
Management	34.2	29.9	+4.3
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Business income	173.1	184.8	-11.7

*Investors and Individuals (Overseas) etc.

Summary of Business Income by Segment Facility Operations



■ Hotel & Resorts

- ✓ Significant improvements in ADR

■ Sports and Entertainment

- ✓ Increases in the number of operating days and visitors at TOKYO DOME, etc.

2Q FY2024 Financial Results: Net Interest Burden & Extraordinary Gains and Losses

- **Net interest burden: -¥38.8 billion (-¥5.0 billion YoY)**
 * Initial full-year forecast of net interest burden: -¥79.0 billion
- **Extraordinary income/loss: ¥10.6 billion (- ¥43.3 billion YoY)**
 * Initial full-year forecast of extraordinary income/loss: ¥85.0 billion

Billions of Yen	FY2024 2Q Results (Cumulative)	FY2023 2Q Results (Cumulative)	YoY Change	Full-year forecast (As of May 10, 2024)
Revenue from Operations	1,162.4	1,165.2	-2.8	2,600.0
Operating Income	169.4	179.7	-10.2	340.0
Business income	173.1	184.8	-11.7	370.0
Non-operating income/expenses	-32.1	-25.3	-6.8	-80.0
Interest income / expense, in net	-38.8	-33.8	-5.0	-79.0
Other	6.7	8.5	-1.8	-10
Ordinary Income	137.3	154.4	-17.0	260.0
Extraordinary income / loss	10.6	53.9	-43.3	85.0
Income taxes, other	-59.6	-79.1	+19.4	-110.0
Profit Attributable to Owners of Parent	88.3	129.2	-40.9	235.0

2Q FY2024 Financial Results: Consolidated Balance Sheet Summary

- **Total assets ¥9.9 trillion**
(+ ¥473.8 billion vs. previous FY-end, including + ¥336.4 billion in forex impact)
- **Interest-bearing debt ¥4.9 trillion**
(+ ¥471.0 billion vs. previous FY-end, including + ¥71.9 billion in forex impact)
* End-FY2024 balance forecast is ¥4.4 trillion
- **Net assets ¥3.2 trillion** (+ ¥37.7 billion vs. previous FY-end)

				Billions of Yen			
	FY2024 2Q Results	End of FY2023	Change		FY2024 2Q Results	End of FY2023	Change
Current Assets	3,285.3	3,039.2	+246.1	Current Liabilities	1,717.2	1,440.0	+277.1
Real Property for Sale (Including Advances Paid for Purchases)	2,606.3	2,375.2	+231.0	Long-Term Liabilities	4,973.7	4,814.8	+158.9
Fixed Assets	6,677.9	6,450.2	+227.6	Total Liabilities	6,690.9	6,254.8	+436.0
Tangible and Intangible Fixed Assets	4,632.2	4,405.5	+226.7	Interest-Bearing Debt	4,901.4	4,430.4	+471.0 ^{*2}
Investments and Other Assets	2,045.7	2,044.7	+0.9	^{*2} Impact of forex +71.9			
Total Assets	9,963.3	9,489.5	+473.8 ^{*1}	Total Net Assets	3,272.3	3,234.6	+37.7
^{*1} Impact of forex +336.4				Total Liabilities and Net Assets	9,963.3	9,489.5	+473.8

	FY2024 2Q Results	End of FY2023	Change
D/E Ratio (Times)	1.56	1.42	+0.14
Equity Ratio	31.5%	32.8%	-1.3pt

2Q FY2024 Financial Results: Full-year Forecasts

- On track to achieve full-year forecast
- Both operating revenue and net profit are expected to reach record highs.
Full-year earnings forecast announced at the beginning of the fiscal year unchanged
- **No change in the interim dividend forecast of ¥15 per share announced at the beginning of the period**

Billions of Yen	FY2024 2Q Results (Cumulative)	Full-year forecast (As of May 10, 2024)	Progress rate
Revenue from Operations	1,162.4	Record high 2,600.0	45%
Operating Income	169.4	Record high 340.0	50%
Leasing	85.6	170.0	50%
Property Sales	63.0	170.0	37%
to Individuals	44.8	96.0	47%
to Investors, etc.*	18.1	74.0	25%
Management	34.2	60.0	57%
Facility Operations	19.4	30.0	65%
Other	1.3	0.0	-
Elimination or Corporate	-30.6	-60.0	-
Business Income	173.1	370.0	47%
Ordinary Income	137.3	260.0	53%
Profit Attributable to Owners of Parent	88.3	Record high 235.0	38%

Contract completion rate for
new condominiums in Japan
at the end of 2Q

97%

Contracts for sales to investors concluded this
quarter and transactions for which
agreements have been reached

Over 70%

*100% agreements concluded projected by year-end

*Investors and Individuals (Overseas) etc.

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All forward-looking statements are based on judgments derived from the information available to the Company at the time this presentation was issued, and are subject to a variety of risks and uncertainties.

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