

# Investors Guide

For the Three Months Ended  
June 30, 2023

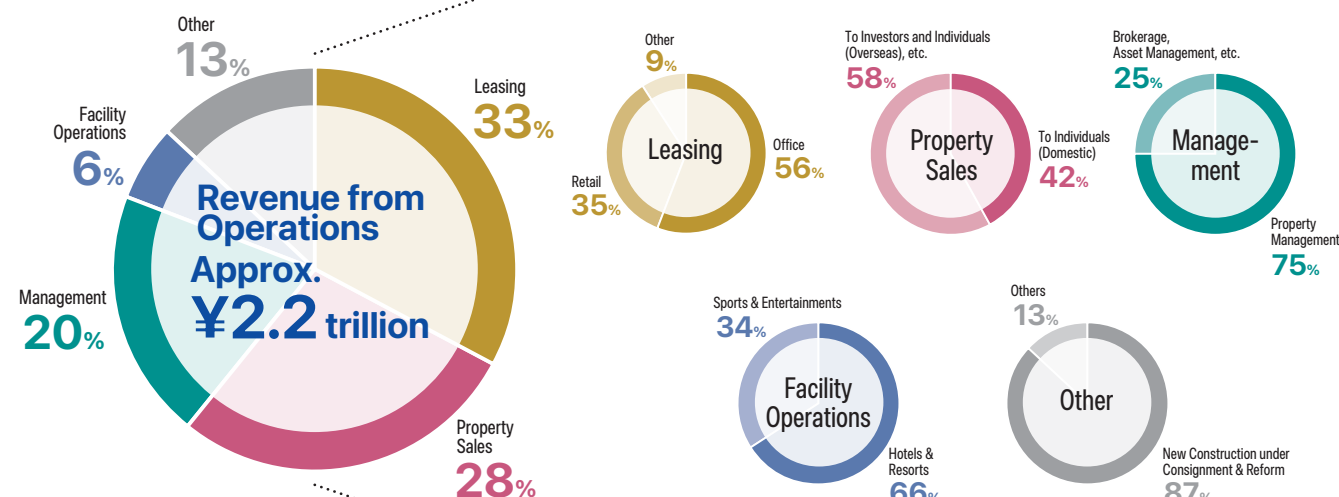
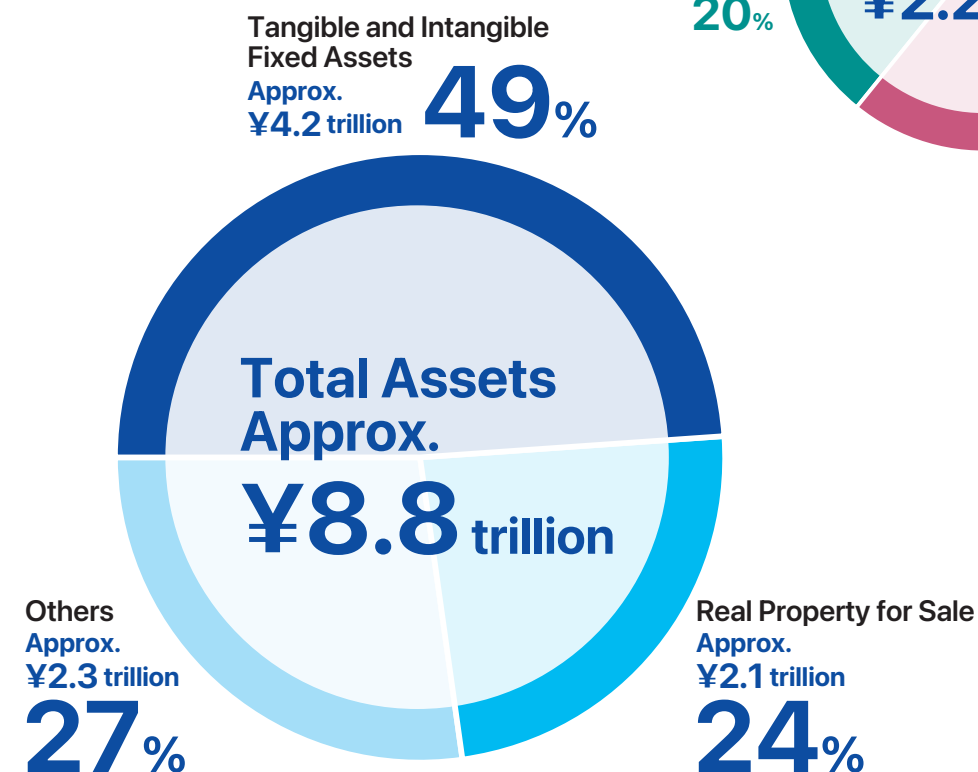


[For more details](#)

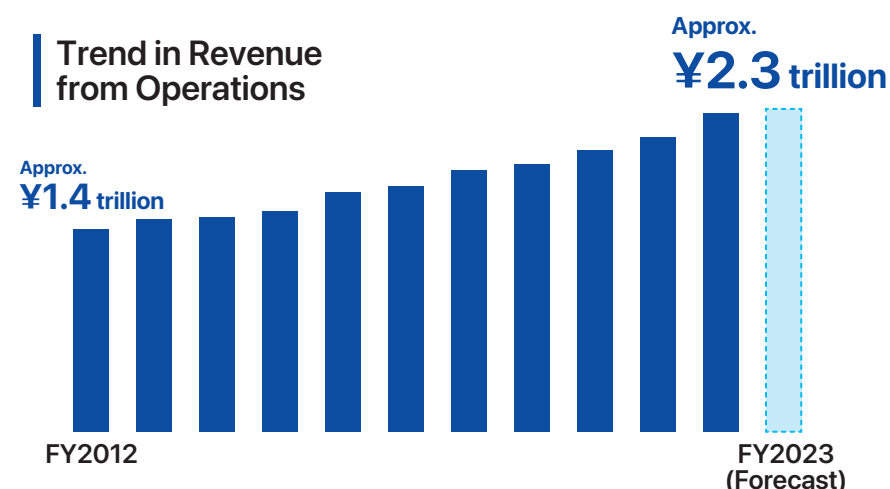


# Business Overview

Year ended March 31, 2023 (FY2022)



Trend in Revenue from Operations



## Performance Trends

**FY2022**

EPS

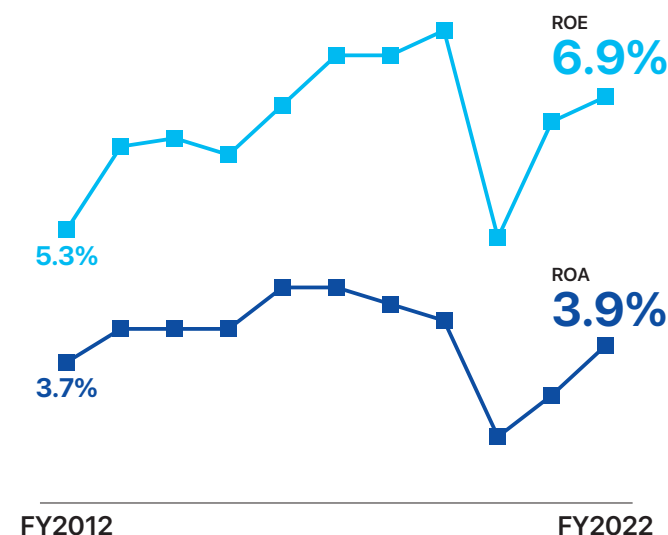
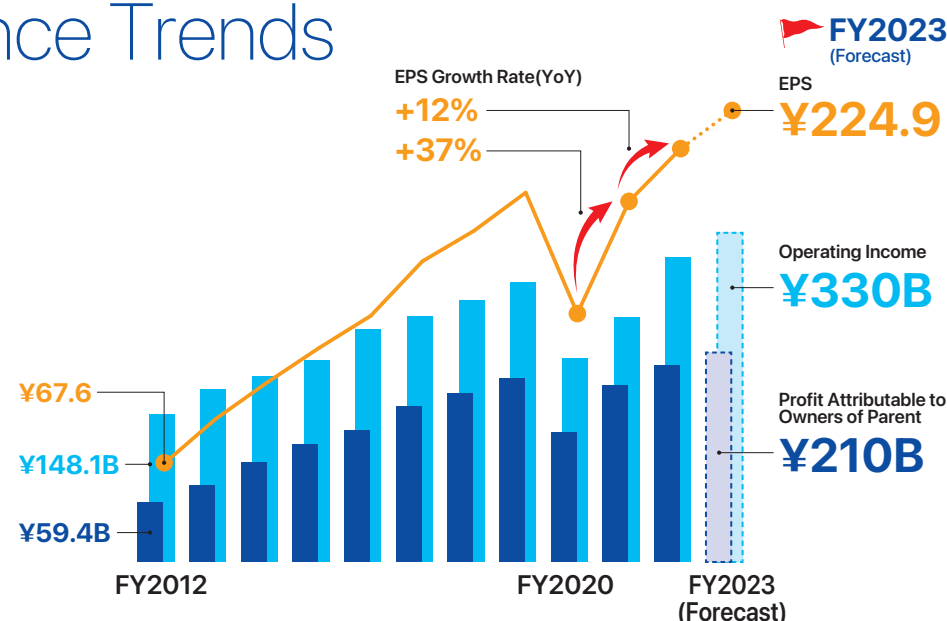
**¥207.9**

Operating Income

**¥305.4B**

Profit Attributable to Owners of Parent

**¥196.9B**



ROA = (Operating income + Non-operating income)/Average total assets over the period  
ROE = Profit Attributable to Owners of Parent/Average shareholders' equity over the period

## Management Goals

### Growth

Operating Income

**Approx. ¥350B**

EPS Growth Rate

**over 7% / year**

(Around 2025)

(Average of VISION2025 period\*)

of which **Approx. 30%** from overseas

### Efficiency

ROA

Approx. **5%**

ROE

Approx. **8%**

D/E Ratio

Approx. **1.2-1.5 times**

(Around 2025)

(VISION2025 period\*)

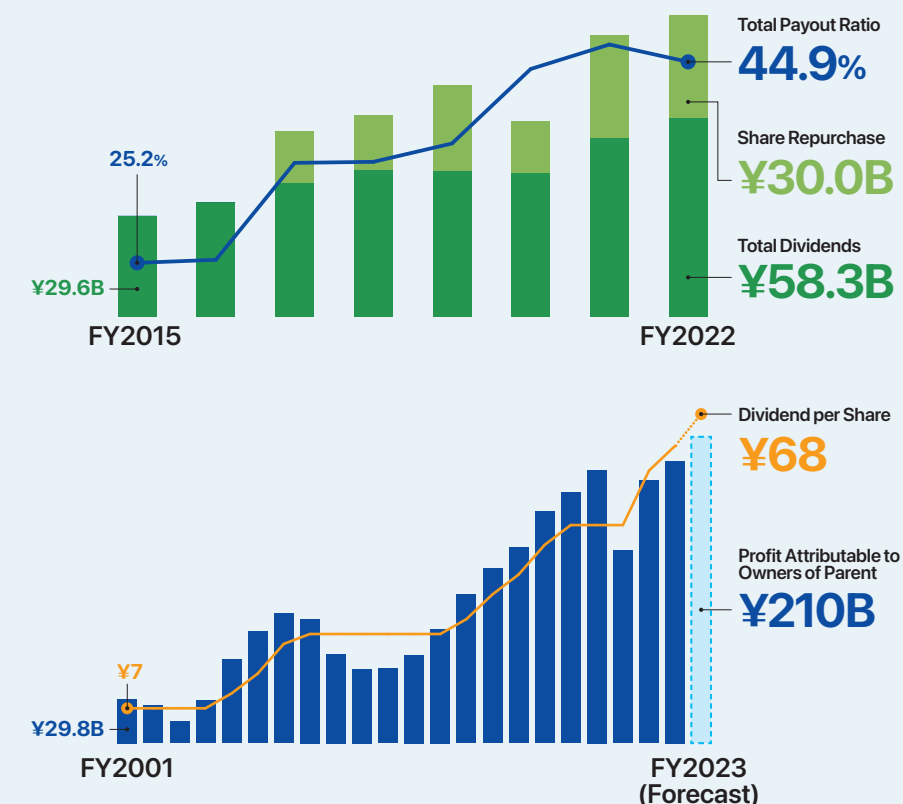
### Shareholder Return

Total Payout Ratio

**Approx. 45%**

Shareholder Return:

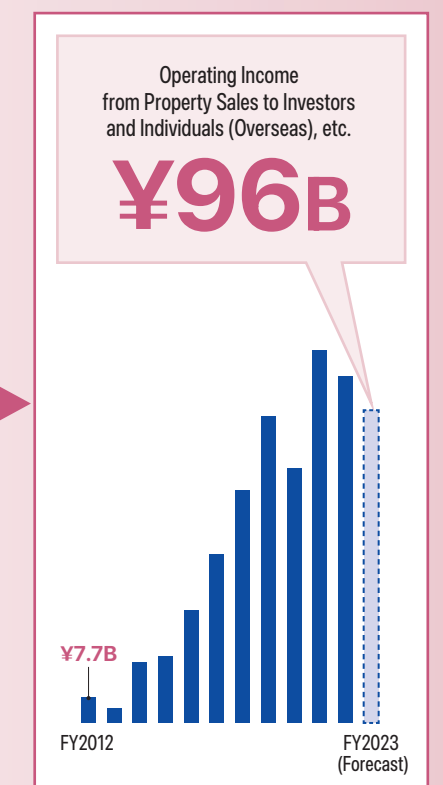
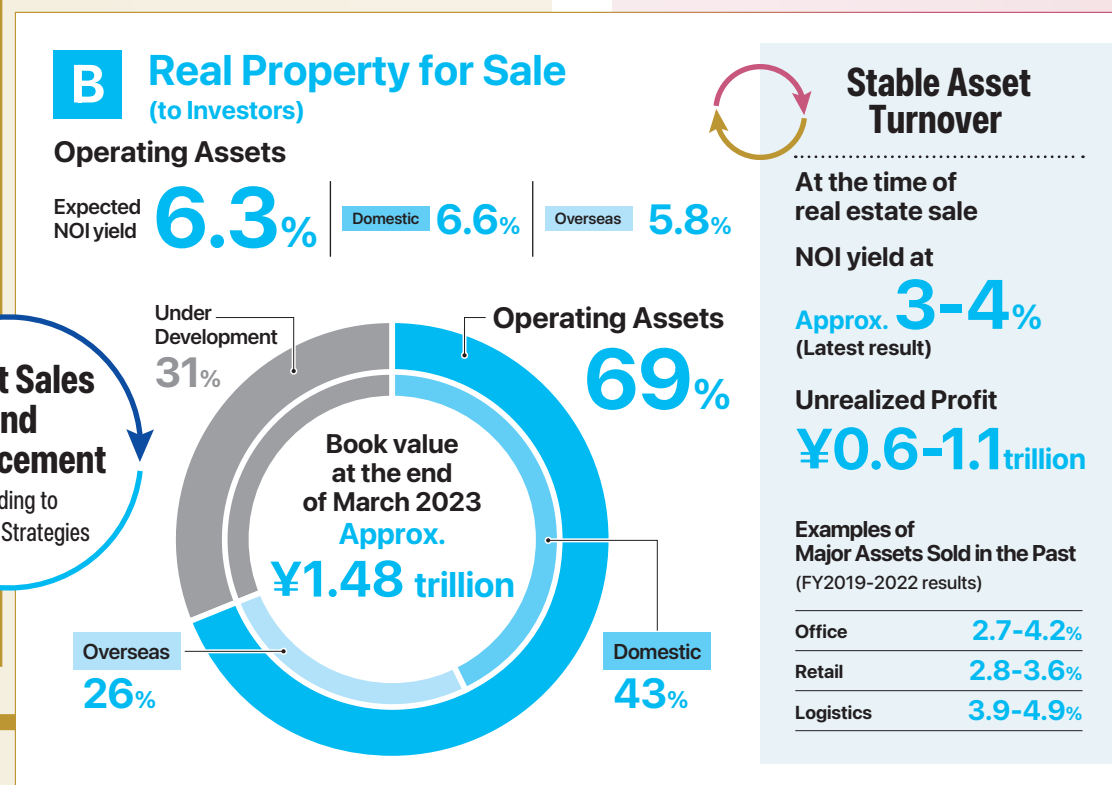
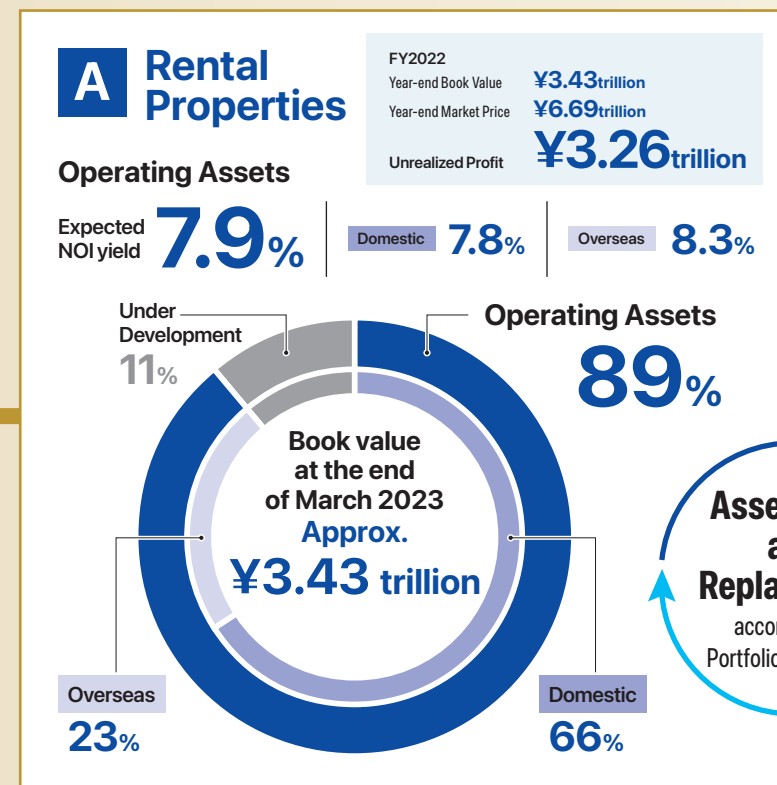
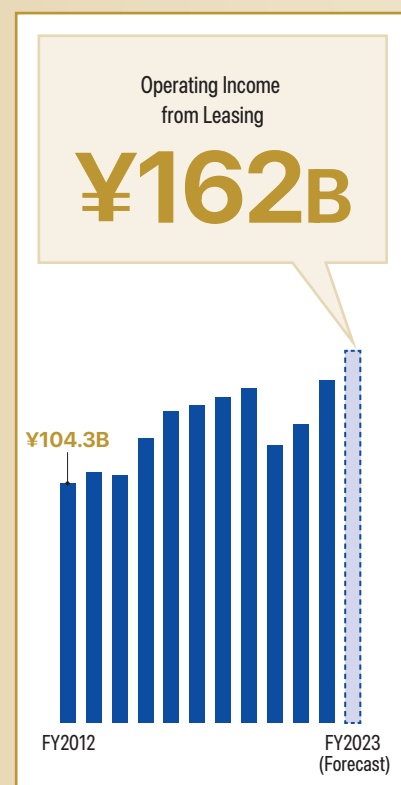
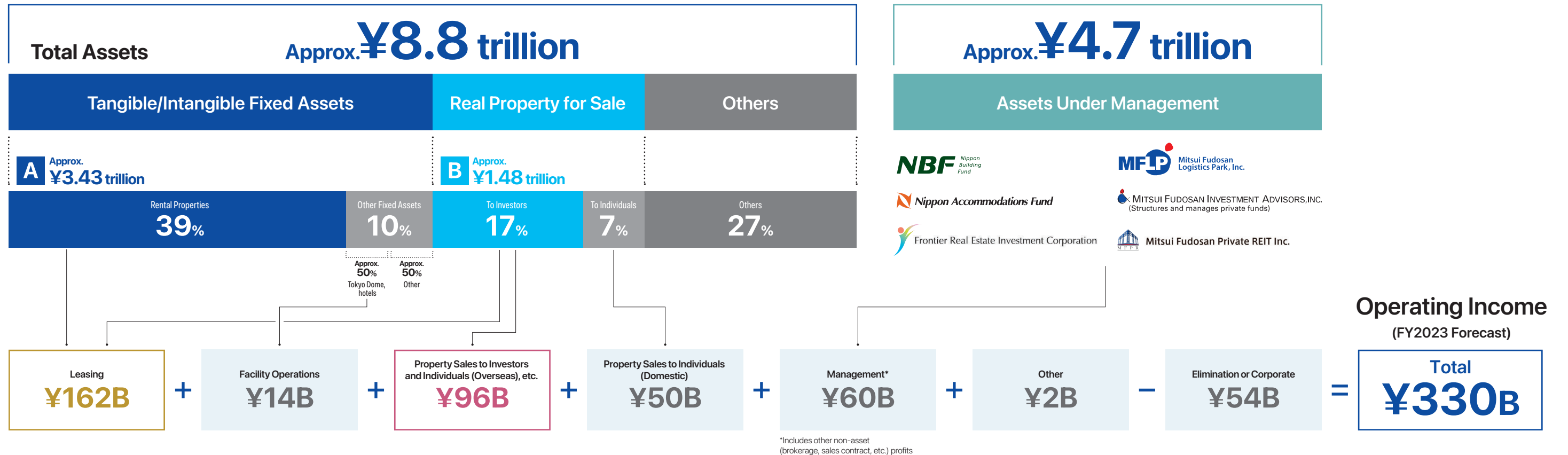
**Stable and Sustainable**



\* Assumes the period after FY2021 of the VISION2025 period (Announced in May 2022)

# Source of Our Profit

(FY2022)



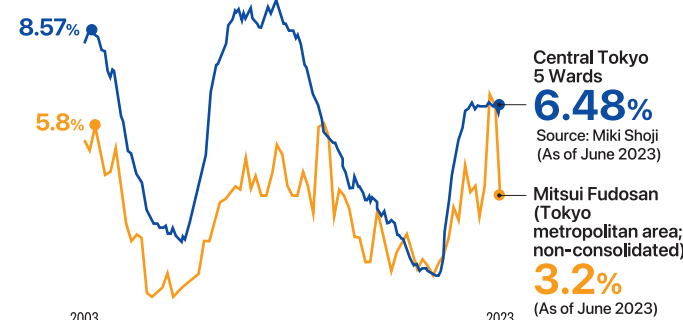
# Market Potential

As of June 30, 2023, except as stated

## Leasing

### Office

#### Vacancy Rate



&WORK STYLING Corporate Shared Office

260,000 members

Approx. 5 times vs. FY2018  
(As of July 31, 2023)

### Retail

#### Number of Domestic Facilities



Approx. 2,500 tenants  
(As of April 1, 2023)

Approx. 9,700 stores  
(As of April 1, 2023)

#### National Commercial Sales Ranking

4 out of Top 10 Facilities Owned by Mitsui Fudosan

Store sales Rankings, FY2022		
2nd	LAZONA Kawasaki Plaza	¥85.7B
4th	LaLaport TOKYO-BAY	¥68.2B
6th	Mitsui Outlet Park KISARAZU	¥59.2B
8th	Mitsui Outlet Park JAZZ DREAM NAGASHIMA	¥54.4B

Source: SENKEN SHIMBUN  
\*Excerpt from our facilities only

### Logistics

Facilities under development or operation in Japan and overseas



Total 62 properties

Over ¥850.0 billion cumulative investment

Approx. 5.3 million m<sup>2</sup> total floor space

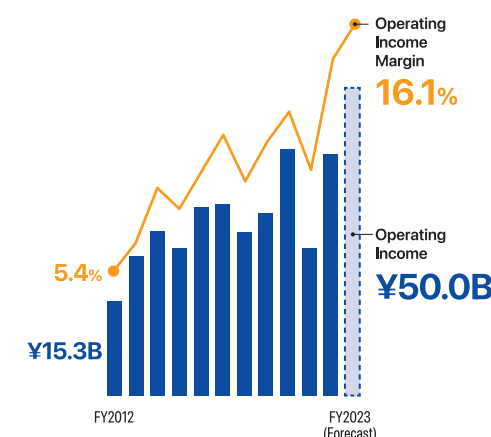
Tokyo Metropolitan Area

8.2% vacancy rate (Market)

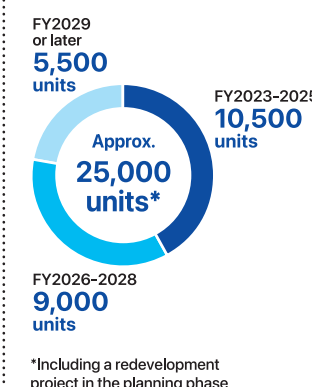
Leased properties 100% occupied (Mitsui Fudosan)

## Property Sales to Individuals

#### Operating Income/ Operating Income Margin

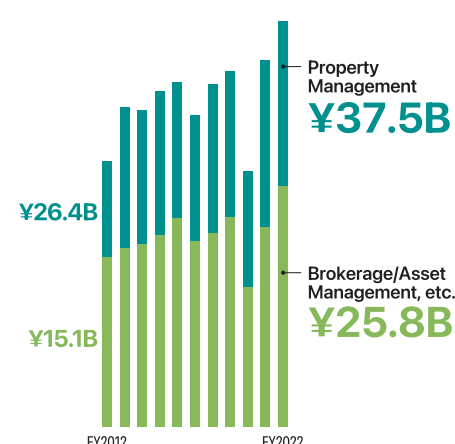


#### An Abundant Land Bank



## Management

### Operating Income



### Property Management

Rental Parking (Repark)  
Approx. 250K units\*  
三井のリパーク Mitsui Car Park Leasing

Contracted Operation and Management (e.g., Office, Retail, Housing)

Condominiums Managed  
Approx. 290K units\*

Leasing Housing Units Managed  
Approx. 140K units\*

\*FY2022

### Brokerage

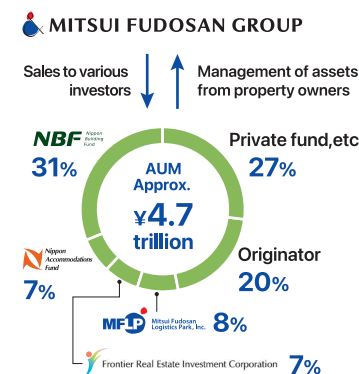
Brokerage for Individuals (Rehouse)  
Approx. 39,000 units\*  
handled for individuals

No. 1 for 37 consecutive years (FY1986-FY2022)

REALPLAN 三井のリハウス Mitsui Rehouse

\*FY2022

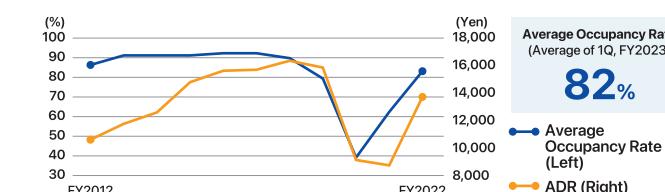
### Asset Management



## Facility Operation

### Hotels and Resorts

#### Trends in Occupancy Rates/ADR (Lodging-focused hotels)



#### Facilities Directly Operated by the Company (Domestic and overseas)

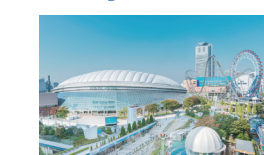
53 facilities Approx. 13,300 rooms

770K Mitsui Garden Hotel members

Twice as many as 2018 year-end (As of March 31, 2023)



### Tokyo Dome



Adjacent to 3 stations on 4 lines, for convenience of transportation

Tokyo Station
Approx. 6 minutes
Haneda Airport
Approx. 45 minutes
Narita Airport
Approx. 50 minutes

Visitors (FY2019)

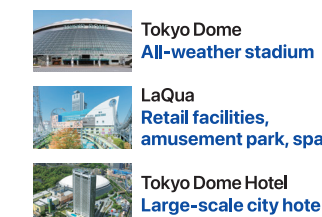
Approx. 40M people/year

In central Tokyo A spacious site covering

Approx. 13 hectares

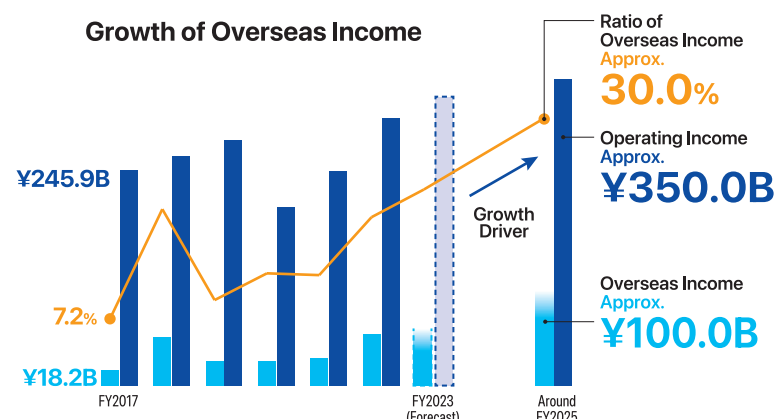
#### Facility Overview

Plentiful Facilities That Meet the Needs of Diverse Visitors



## Overseas

### Growth of Overseas Income



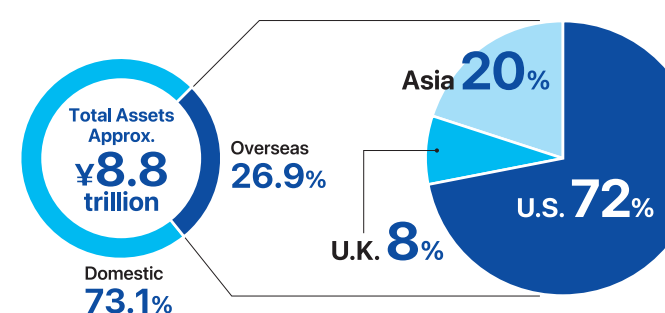
### Expansion of Overseas Projects

	Number of properties in operation as of end of Jun., 2023.				Number in future development pipeline*		
	Europe and America	Asia	Total		Europe and America	Asia	Total
Office	(14)	(-)	14	+	(+10)	(+2)	+12
Retail	(-)	(8)	8		(-)	(+5)	+5
Leasing Housing	(12)	(-)	12		(+19)	(+1)	+20
Hotel/SA/Logistics	(2)	(8)	10		(-)	(+5)	+5

\*Plans for the next phase and expansion of existing properties are counted

### Breakdown of Group Assets by Area

As of March 31, 2023



### Growth of Overseas Assets

