

Investors Guide

For the Three Months Ended
June 30, 2024

Financial Results and
Business Highlights



New Group Long-Term Vision,
& Innovation 2030

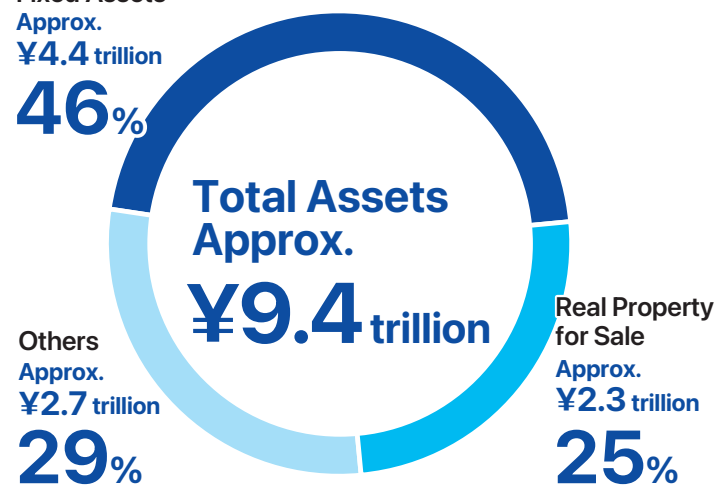


[For more details](#)

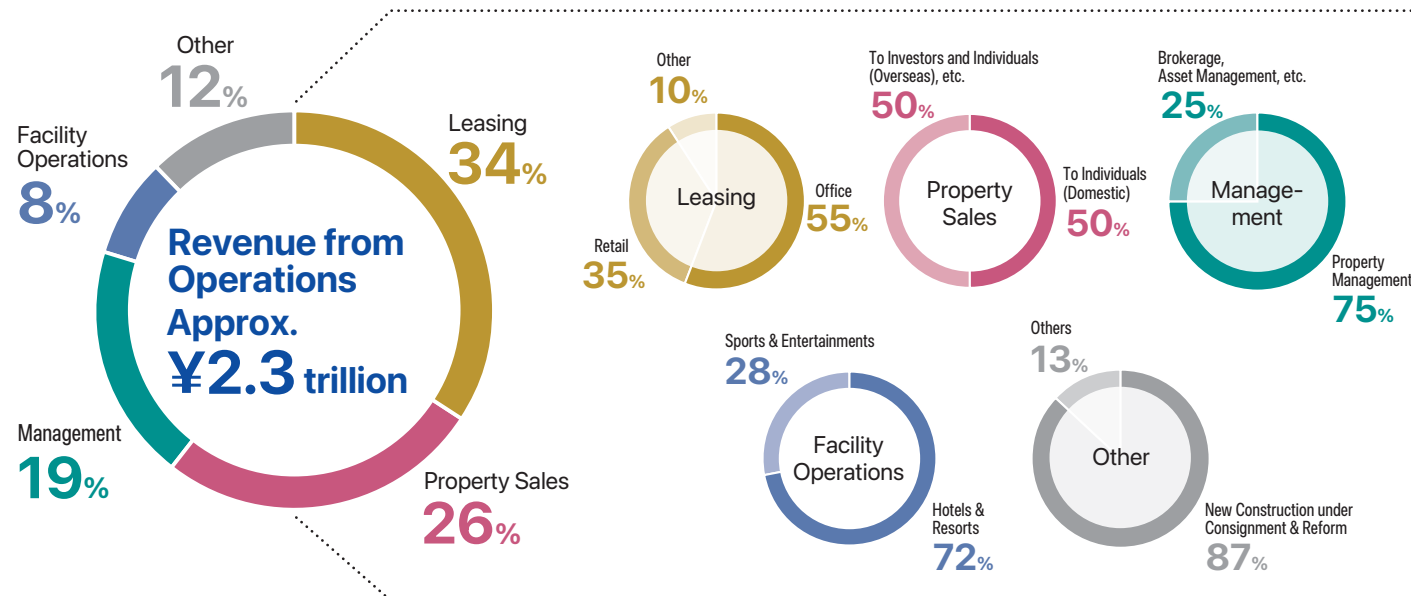
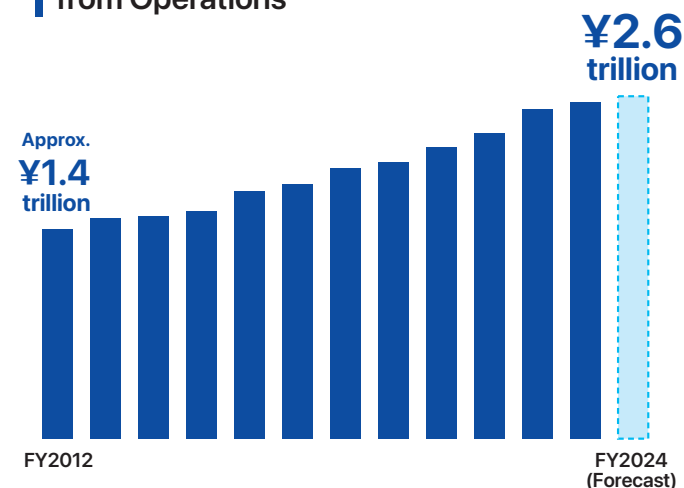
Business Overview

Year ended March 31, 2024 (FY2023)

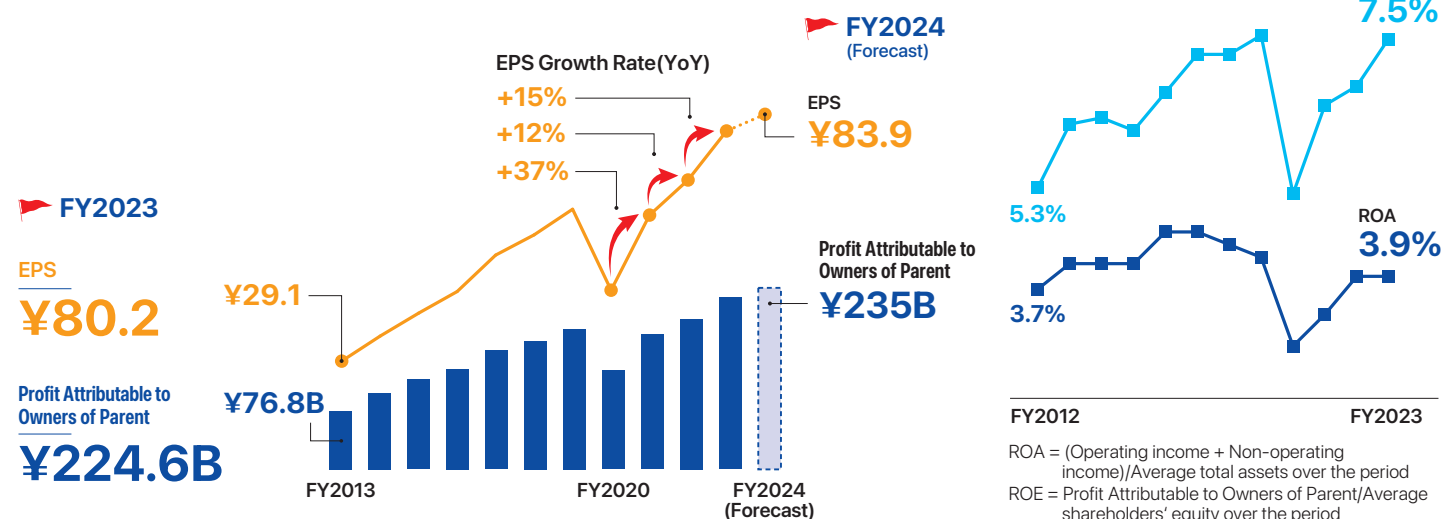
Tangible and Intangible
Fixed Assets
Approx.
¥4.4 trillion



Trend in Revenue
from Operations



Performance Trends



Management Goals & INNOVATION 2030

Growth Indicator

Around FY2030

EPS*¹ growth rate

+8%
or higher each year*²

FY2026

EPS growth rate

+8%
or higher each year*³

Business income

¥440
billion or higher*⁴

Net income*⁵

¥270
billion or higher

Efficiency Indicator

Around FY2030

ROE

10%
or higher

FY2026

ROE

8.5%
or higher

ROA

5%
or higher*⁶

D/E Ratio

Maintain financial soundness while conscious of ratings

Around 1.2-1.5 times

Shareholder Returns (FY2024-FY2026)

Total payout return ratio

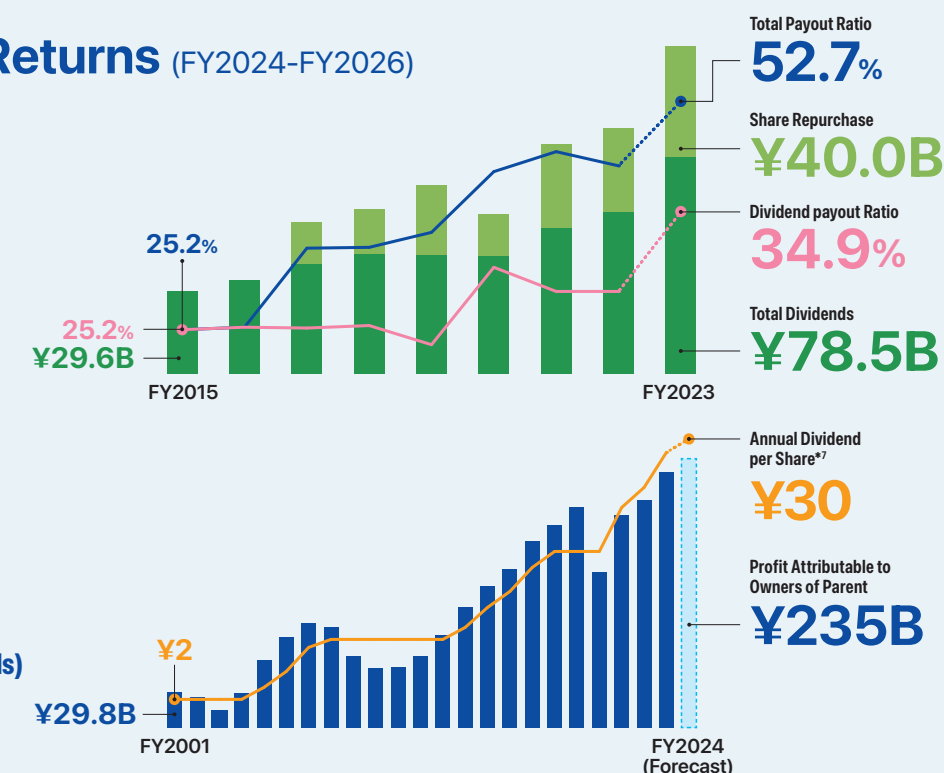
50%
or higher each period

Dividend payout ratio

Around 35%
each period

Stable dividend increases linked to sustainable profit growth (continuous and progressive dividends)

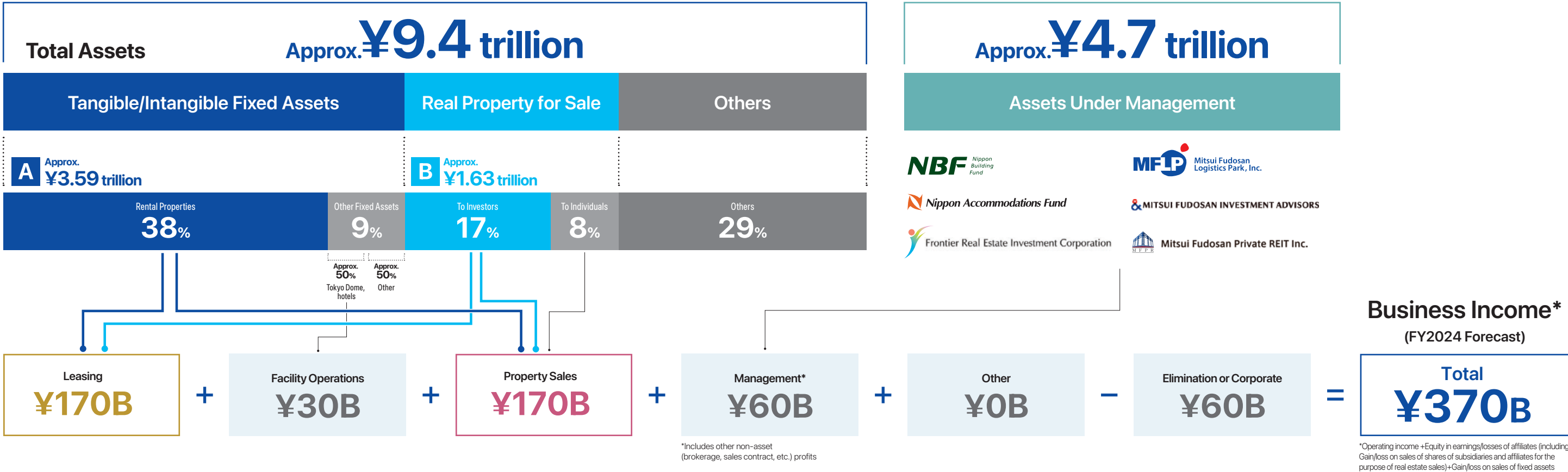
Flexible and continuous repurchase of own shares



* 1: Earnings Per Share * 2: FY2023 (forecast as of February 9, 2024) – FY2030 (forecast) CAGR * 3: FY2023 (forecast as of February 9, 2024) – FY2026 (forecast) CAGR * 4: Operating income + Equity in earnings/losses of affiliates (including Gain/loss on sales of subsidiaries and affiliates for the purpose of real estate sales) + Gain/loss on sales of fixed assets
* 5: Profit attributable to owners of parent * 6: Business income / Average total assets over period
* 7: In light of the stock split undertaken on April 1, 2024 at a ratio of three shares to one share, FY2001-FY2023 data is adjusted on a post-stock split basis and rounded to the nearest whole number.

Source of Our Profit

(FY2023)



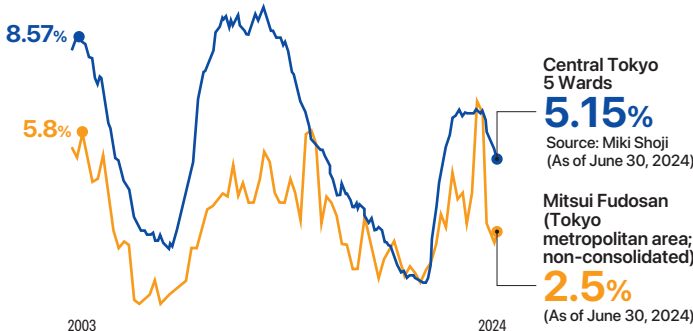
Market Potential

As of March 31, 2024, except as stated

Leasing

Office

Vacancy Rate



&WORK STYLING Corporate Shared Office

Approx. **290,000** members

Approx. **19 times** vs. FY2018
(As of July, 2024)

Retail

Number of Domestic Facilities



Approx. **2,500** tenants
(As of April 1, 2024)

Approx. **10,300** stores
(As of April 1, 2024)

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 **76** properties

Over **¥1.2 trillion** cumulative investment

Approx. **6.0** million m² total floor space

Leased properties

Almost fully occupied (Mitsui Fudosan)

Tokyo Metropolitan Area

9.7% vacancy rate (Market) Source: CBRE

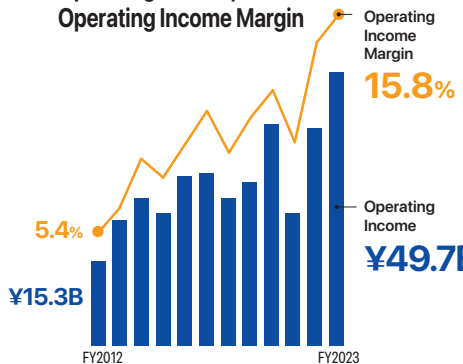
Property Sales to Individuals

Number of Condominium Contracts Posted **3,650** units

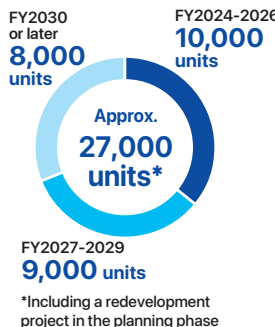
Contract Progress Rate **Approx. 92%**

Market share of high-grade condominiums (over ¥200 million/unit)
Over 50% of the Group (Source: MERCURY FY2023)

Operating Income/ Operating Income Margin

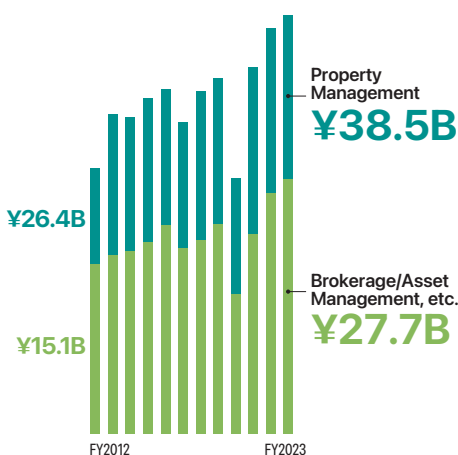


An Abundant Land Bank



Management

Operating Income



Property Management

Rental Parking (Repark)
Approx. **250K** units*

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

Condominiums Managed
Approx. **290K** units*

Leasing Housing Units Managed
Approx. **150K** units*

*FY2023

Brokerage

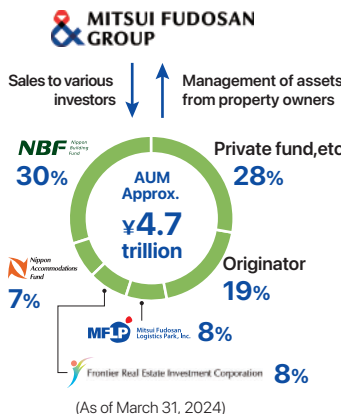
Brokerage for Individuals (Rehouse)
Approx. **38,700** units*
handled for individuals

No. 1 for **38** consecutive years
(FY1986-FY2023)

三井のリハウス
Mitsui Rehouse

*FY2023

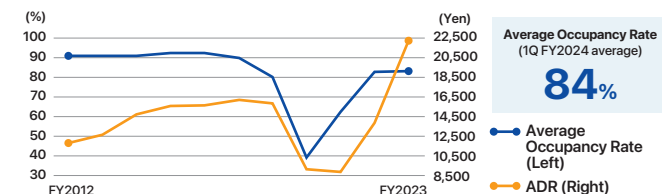
Asset Management



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
(As of July 31, 2024)

Over **940K** Mitsui Garden Hotel members
Twice members as many as 2018 year-end
(As of June 30, 2024)



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

	Tokyo Dome All-weather stadium
	LaQua Retail facilities, amusement park, spa
	Tokyo Dome Hotel Large-scale city hotel

Overseas

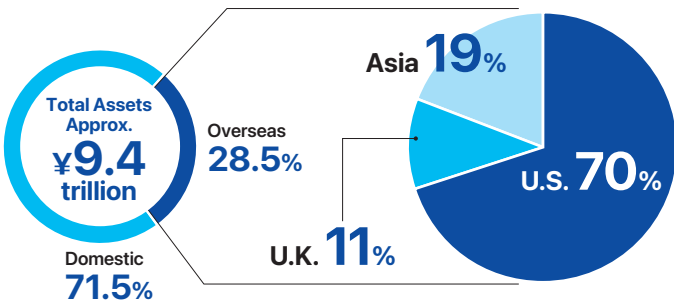
Expansion of Overseas Projects

	Number of properties in operation as of end of Jun., 2024.				Number in future development pipeline*		
	Europe and America	Asia	Total		Europe and America	Asia	Total
Office	(16)	(1)	17	+	(+9)	(+2)	+11
Retail	(-)	(8)	8		(-)	(+5)	+5
Leasing Housing	(14)	(-)	14		(+21)	(+1)	+22
Hotel/SA/Logistics	(2)	(9)	11		(+4)	(+5)	+9

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

Breakdown of Group Assets by Area

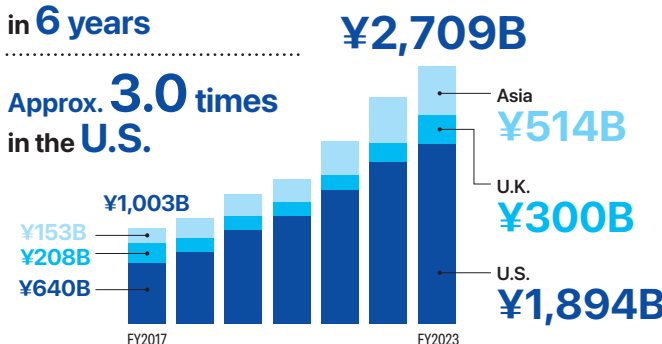
As of March 31, 2024



Growth of Overseas Assets

Approx. **2.7** times in **6** years

Approx. **3.0** times in the U.S.



Facility Operation

LaLa arena TOKYO-BAY Completed in Apr. 2024

Further promote neighborhood creation with "excitement" by leveraging the power of sports and entertainmant



Large multipurpose arena with a seating capacity of 10,000



Basketball game (image)



Music Concerts (image)