



Fiscal Year Ended March 2014 Analyst Meeting Presentation

May 14, 2014

&EARTH  **MITSUMI FUDOSAN**

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1. Overview of FY2013(for the ended March31,2014)

1-1 Leasing

1-1 Leasing (Office Buildings/Retail Facilities)

Some project names are tentative.

◆ Office Buildings

- Muromachi-Furukawa Mitsui Building (2014.02)
- Muromachi-Chibagin Mitsui Building (2014.02)



Muromachi-Furukawa Mitsui Building, Muromachi-Chibagin Mitsui Building (Aerial Photo)

◆ Retail Facilities

- MITSUI OUTLET PARK SHIGA RYUO 2nd stage (2013.07)
- LaLaport TokyoBay West Area (2013.11)
- LoveLa2 (2013.11)
- Ikebukuro Globe (2014.02)
- COREDO Muromachi 2,3 (2014.03)



COREDO Muromachi2,3

COREDO Muromachi2,3



LaLaport TokyoBay West Area

IkebukuroGlobe

MITSUI OUTLET PARK SHIGA RYUO

【 Major Newly Opened Projects 】

- Sapporo Mitsui JP Building
- Iidabashi Grand Bloom
- Hibiya Project
- Nihonbashi 2-Chome Redevelopment Project
- Nihonbashi Muromachi 3-Chome Urban Redevelopment Project
- OH-1 Project (Otemachi 1-Chome Block 2) , etc

【 Major Newly Opened Projects 】

- LaLaport Izumi
- LaLaport Fujimi
- Osaka Expoland Site Plan
- MITSUI OUTLET PARK HOKURIKU OYABE
- Retail Facility Development project in Ebina West Gate
- Retail Facility Development project in Tachikawa-Tachihi, etc

1. Overview of FY2013(for the ended March31,2014)

1-2 Property sales

1-2 Property Sales (to Individuals / to Investors)

◆Property Sales to Individuals



Park City Musashikosugi
The Grand Wing tower



Park City Musashino Sakuratsutsumi
Oukei-tei

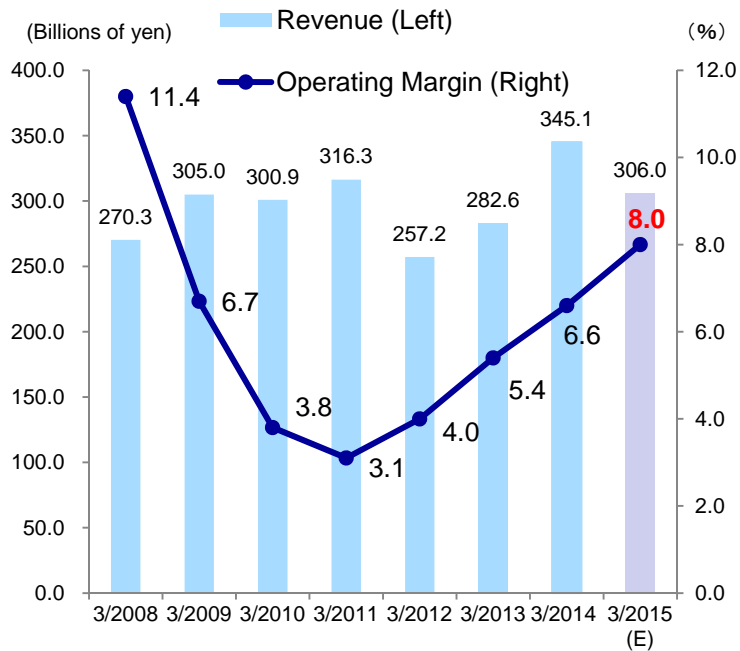
◆Property Sales to Investors



Jingumae M-SQUARE



LaLaport Shinmisato ANNEX



Logistics facility operations newly commence

- MFLP Yokohama Daikoku (Acquired Jul. 2013)
- GLP・MFLP Ichikawa Shiohama (Completion Jan 2014)
- MFLP Yashio (Completion Feb 2014)



MFLP Yokohama Daikoku



GLP・MFLP Ichikawa Shiohama



MFLP Yashio

1. Overview of FY2013(for the ended March31,2014)

1-3 management

1-3 Management(Brokerage, Asset Management/Property management)

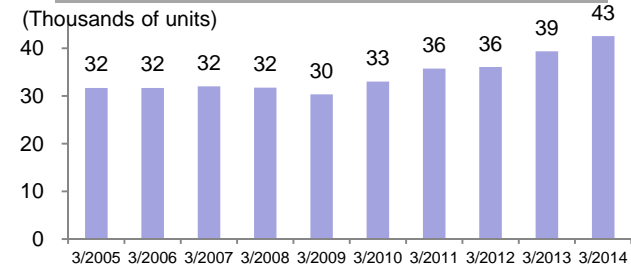
◆ Operating Income

(Billions of yen)

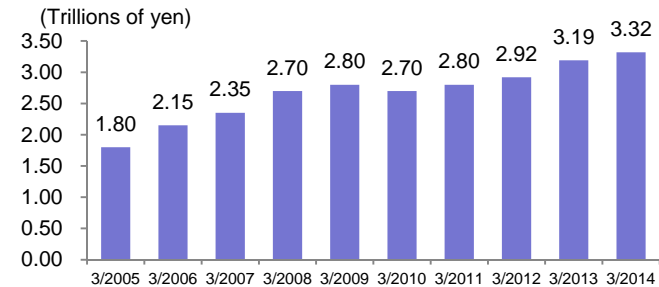


◆ Brokerage, Asset Management, etc

Mitsui Rehouse's Brokerage Transactions

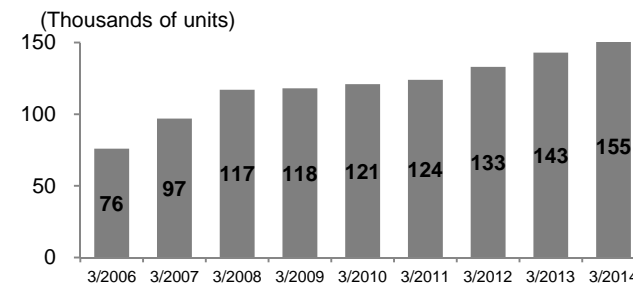


Assets under Management



◆ Property Management

Car Park Leasing



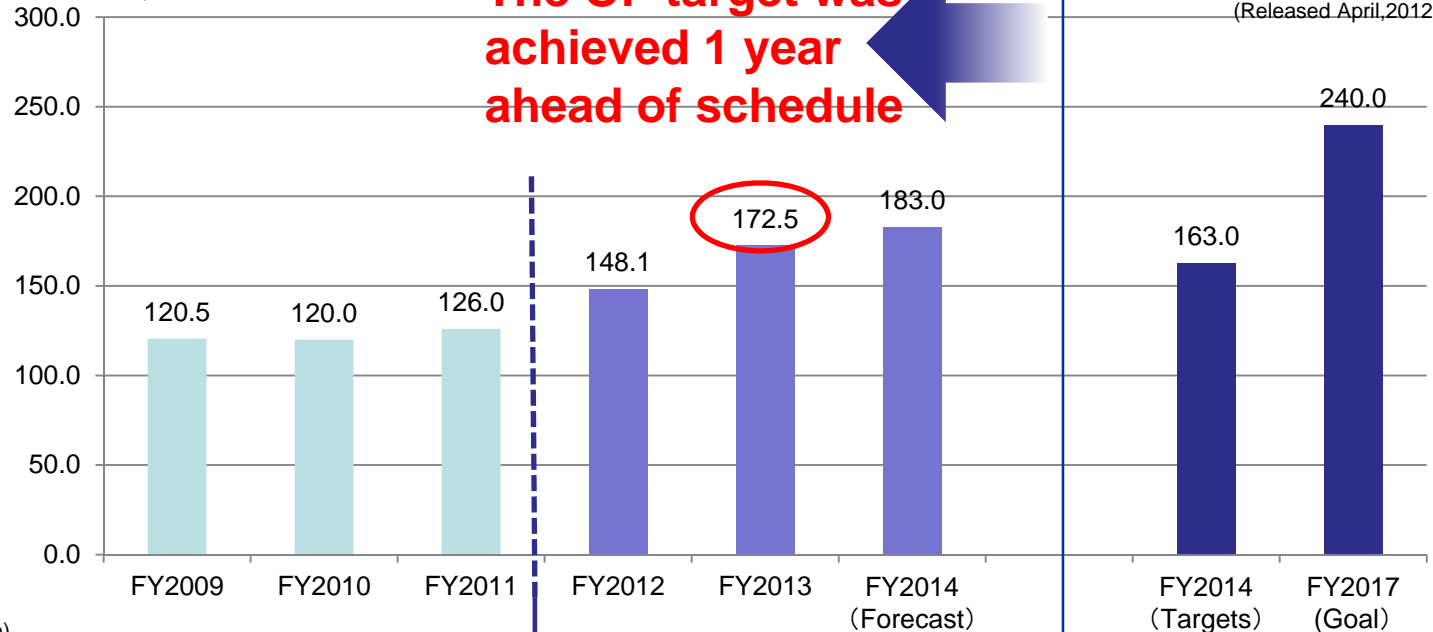
2. Progress under the Long-term Business Plan “Innovation 2017”

2-1 Earning

2-1 Earning

◆ Financial Highlight

(Operating income, Billions)



Long-Term Business Plan
「Innovation2017」

(Released April,2012)

(Billions of yen)

	FY2009 Actual	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2014 Forecast
Operating Income	120.5	120.0	126.0	148.1	172.5	183.0
Net Income	60.0	49.9	50.1	59.4	76.8	90.0
ROA	3.41%	3.39%	3.55%	3.66%	4.07%	—%
Debt/Equity Ratio	1.73	1.71	1.62	1.80	1.60	—
Interest-Bearing Debt	1,746.7	1,740.0	1,743.4	2,120.2	2,040.0	2,230.0

FY2014 (Targets) FY2017 (Goal)

FY2010 Targets	FY2017 Goal
163.0	240.0 or higher
67.0 or higher	110.0 or higher
Approx.3.8%	Approx.5.5%
Approx.1.8	Approx.1.5
2,160.0	2,100.0

Long-Term Business Plan(2012-2017)

2. Progress under the Long-term Business Plan “Innovation 2017”

2-2 Investment

2-1 Investment

◆ Comparison between results and Plan

					Long-Term Business Plan Innovation 2017 (released April,2012)		
					(Billions of yen)		
Area and Type	FY2012	FY2013	FY2014 (Forecast)	FY2012- FY2014 Total	FY2012~2014	FY2015~2017	FY2012- FY2017 Total
Domestic Capital Expenditures	66.0	123.0	163.0	352.0	300~400	400~500	Approx.800
Real Property for Sales (Domestic)	389.0	378.0	395.0	1,162.0	1,000~1,100	1,300~1,400	Approx.2,400
Overseas Capital Expenditures Europe, North America & Asia	48.0	37.0	102.0	187.0	200~300	200~300	Approx.500

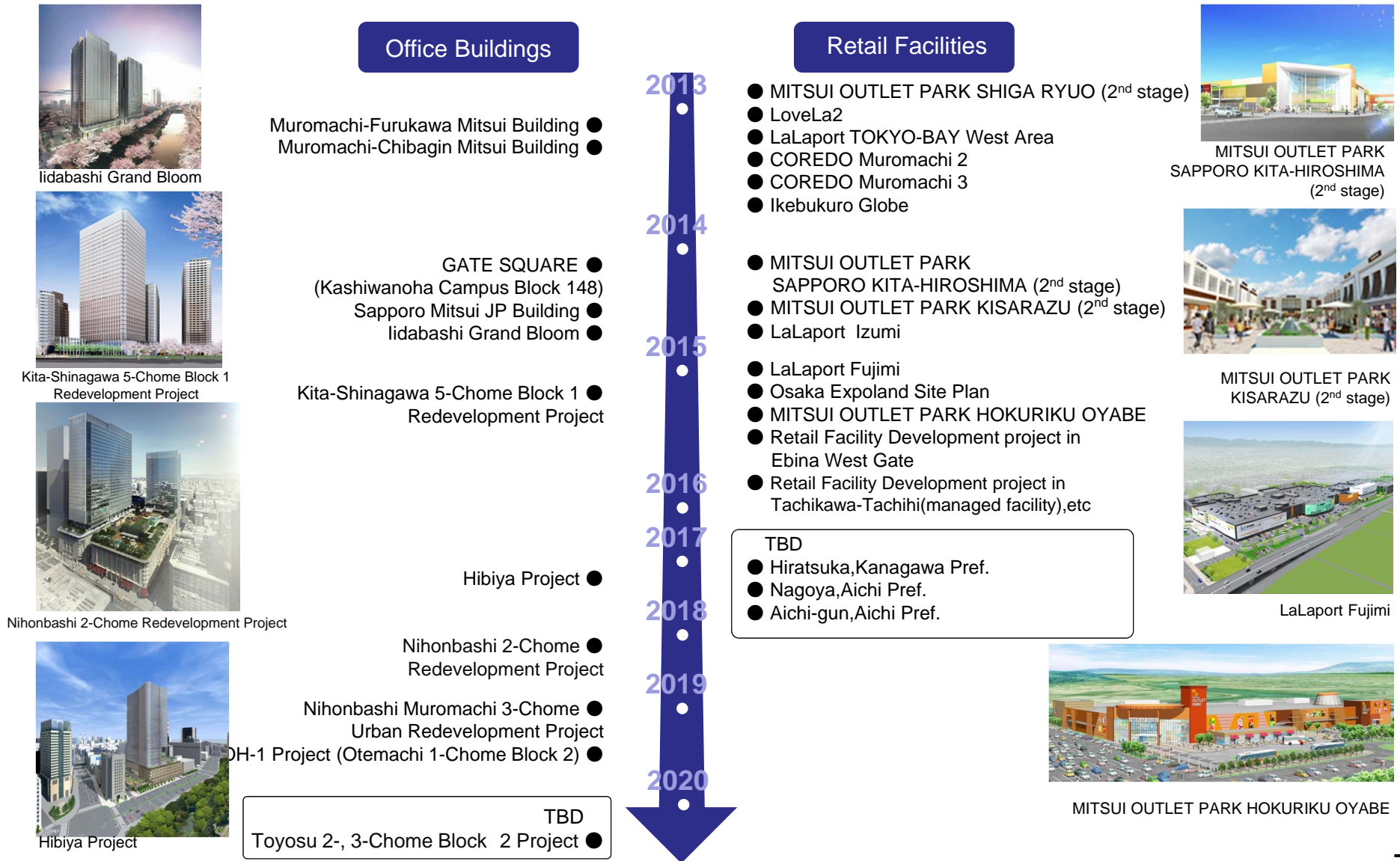
The investment amounts indicated above are approximate figures and equity investments.

2. Progress under the Long-term Business Plan “Innovation 2017”

2-2 Investment

① Domestic Capital Expenditures (New Pipelines)

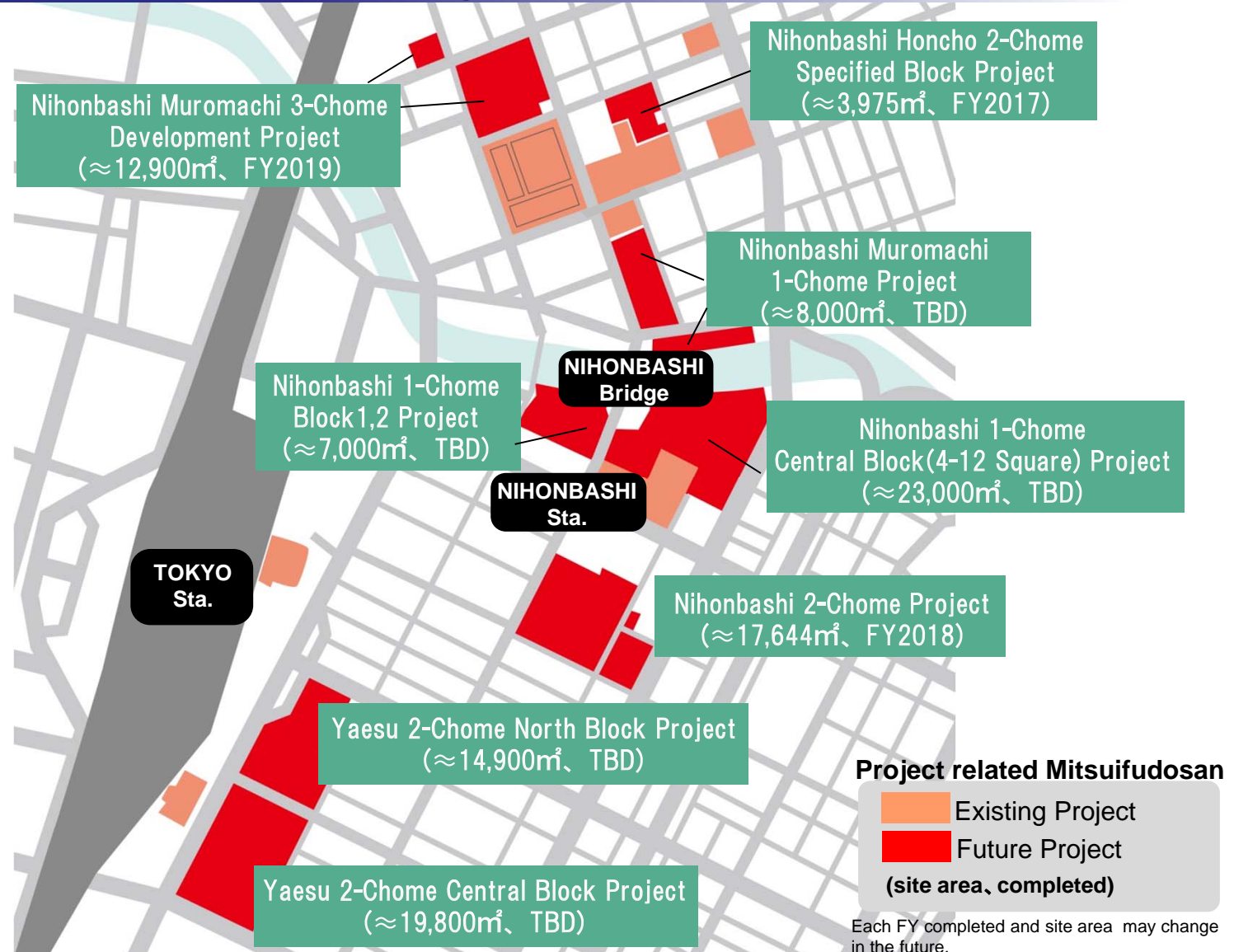
Some project names are tentative.
FY opened may change in the future



2. Progress under the Long-term Business Plan “Innovation 2017”

2-2 Investment

② Nihonbashi Revitalization Plan 2nd Stage



Each FY completed and site area may change in the future.
All the project names are tentative.

2. Progress under the Long-term Business Plan “Innovation 2017”

2-2 Investment

② Nihonbashi Revitalization Plan 2nd Stage

Create Neighborhoods in Nihonbashi : Concept 「To create while retaining and reviving」

◆ 4 Key Words that Constitute the 2nd Stage



2. Progress under the Long-term Business Plan “Innovation 2017”

2-2 Investment

③ Real Property for Sales (Domestic)

◆ Real Property Sales to Individuals

- ✓ Steady advance of redevelopment projects
 - ✓ Land Bank: Approx. 21,000 units
- Maintained the same number of FY2013

【Major Large-Scale Projects】

FY to be Reported	Project Name	Location	Total No. of Units Sold
2014	Park Court Chiyoda Fujimi The Tower	Chiyoda-ku, Tokyo	≈ 430
	SKYZ TOWER & GARDEN	Koto-ku, Tokyo	≈ 1,110
2015	Sakurajosui Gardens	Setagaya-ku, Tokyo	≈ 510
	Park City Osaki The Tower	Shinagawa-ku, Tokyo	≈ 570
	Tomihisa Cross	Shinjuku-ku, Tokyo	≈ 1,000
	CAPITAL GATE PLACE	Chuo-ku, Tokyo	≈ 500
	GLOBAL FRONT TOWER	Minato-ku, Tokyo	≈ 880
2016	KACHIDOKI THE TOWER	Chuo-ku, Tokyo	≈ 1,300
	Hamamatsucho 1-chome Redevelopment	Minato-ku, Tokyo	≈ 330
	Kosugicho 2-chome Project (NOC company residence)	Kawasaki, Kanagawa	≈ 1,080
2017	Kashiwanoha Campus Area 148	Kashiwa, Chiba	≈ 670
	Project for the area around Kasuga Korakuen Station	Bunkyo-ku, Tokyo	≈ 400
	Minato 2-chome Redevelopment Project	Minato-ku, Tokyo	≈ 300
	Harumi Chuo-ku 2-chome Project	Chuo-ku, Tokyo	≈ 1,100
2018	Toyosu Koto-ku 5-chome Project	Koto-ku, Tokyo	≈ 670
	The Shibuya Ward Office Rebuilding Project	Shibuya-ku, Tokyo	≈ 410

Total No. of Units Sold data is before sharing.
FY to be reported and units may change in the future.

◆ Real Property sales to Investors

- ✓ Progress in acquiring properties through CRE sales
- Progress in acquiring properties outside the tender bidding process — this includes package deals with Astellas Pharma Inc.
- New logistics facility acquisition



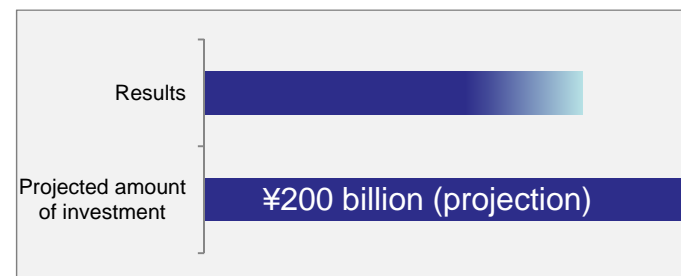
MFLP Yokohama Daikoku

GLP・MFLP Ichikawa Shiohama



MFLP Yashio

【Status of Logistics Facility Investment Progress】



2. Progress under the Long-term Business Plan “Innovation 2017”

2-2 Investment

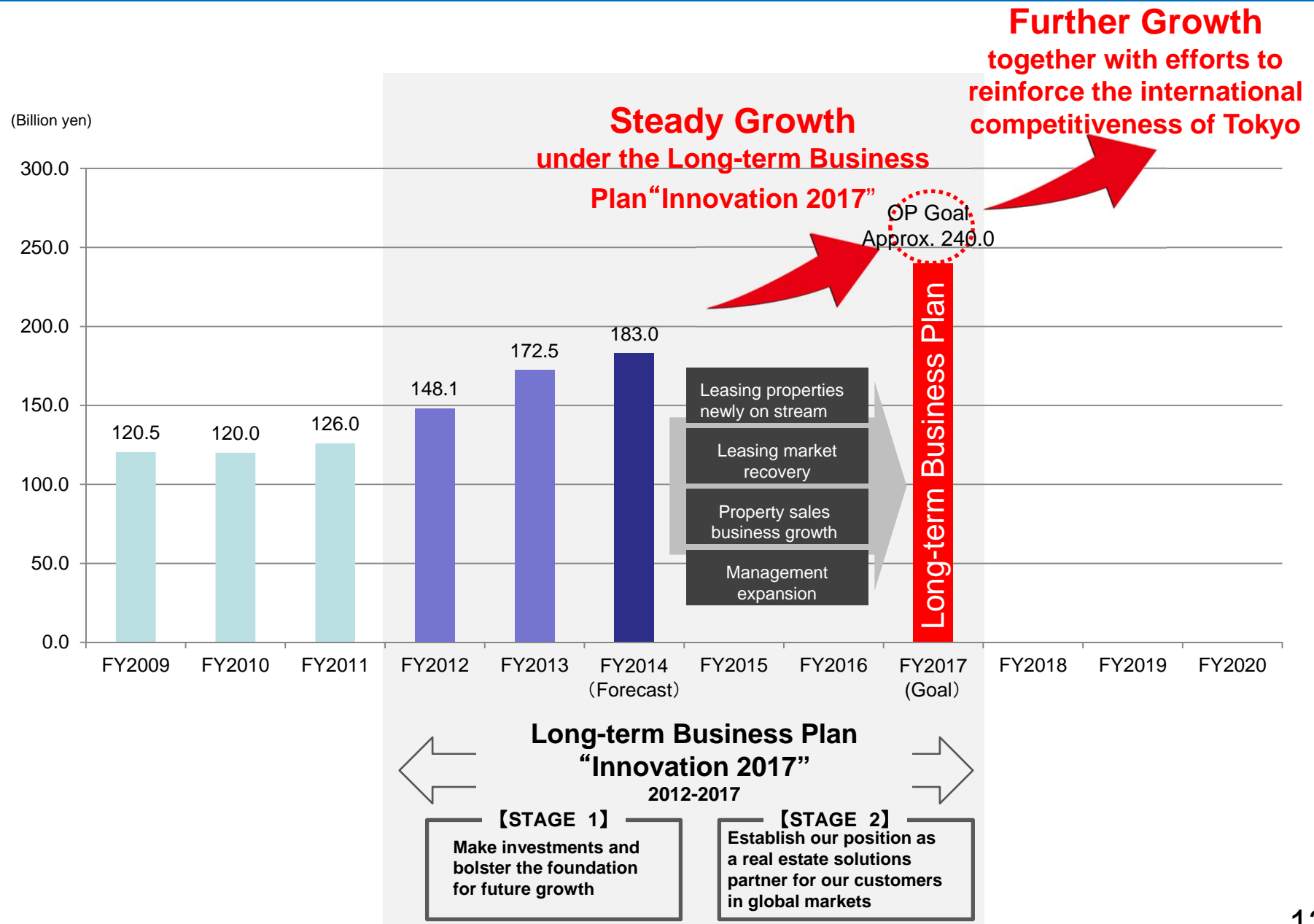
④ Overseas Capital Expenditures



◆ Large number of New Projects

<p>Europe and the United States</p>	 Moorgate Project (London)	 Mark Lane Project (London)	 1200 17 th Street Project (Washington D.C.)	 160 Madison Project (New York)	 270 Brannan Project (San Francisco)	 1 Angel Court Project (London)
<p>Asia</p>	 LaLaport SHANGHAI JINQIAO	 Mitsui Outlet Park Kuala Lumpur International Airport (KLIA)	 Linkou Enterprise Zone Project (Taipei)	 The Mews (Malaysia)	 IDEO Q CHULA SAMYAN (Thai)	

3. Sustainable Growth of the Mitsui Fudosan Group



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