

# Value Creation Process

In accordance with the principles embodied by the “” logo—coexist in harmony with society, link diverse values and achieve a sustainable society—the Mitsui Fudosan Group leverages our strengths of engagement in every asset class, an expansive value chain, and development capabilities necessary for creating neighborhoods to solve social issues through neighborhood creation with the aim of achieving a sustainable society and driving sustainable profit growth.

## Solve social issues through neighborhood creation under the “” logo principles\*

\*Coexist in harmony with society, link diverse values and achieve a sustainable society



### Extensive customer base (As of March 31, 2021)

Office tenants: approx. 3,000 companies  
Retail tenants: approx. 2,400 companies  
Mitsui Housing Loop members\*1: approx. 280,000  
\*1 September 30, 2021



### Diverse human resources (As of March 31, 2021)

Group headcount: 23,992  
Ratio of female employees\*2: 40.6%  
Ratio of mid-career hires\*3: 44.1%  
\*2 Non-consolidated, as of April, 2021  
\*3 Non-consolidated, FY2020

### Management Resources

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### High quality real estate asset stock (As of March 31, 2021)

Rental properties: approx. ¥3.0 trillion  
Unrealized gain on real estate for rent: approx. ¥2.8 trillion  
Real property for sale: approx. ¥1.9 trillion



### Solid financial position (As of March 31, 2021)

D/E ratio: 1.42 times  
Ratio of long-term debt (excl. non-recourse): 95.5%  
Unused commitment line: ¥400 billion



Before development The former Hibiya Mitsui Building

- Create neighborhoods that put people first
- Create neighborhoods that get better with age
- Provide real estate to customers as a service rather than a thing (Real estate x ICT)



After development TOKYO MIDTOWN HIBIYA



Creating neighborhoods full of life

Support for diverse workstyles



Multi-site shared offices for corporate clients

E-commerce mall linked to real stores

Reduce environmental impact and generate energy

Create new industries through open innovation

Establish ultra-smart societies by creating neighborhoods

Material issues for value creation  
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Achieve health, safety, and security in people's daily lives

Achieve a society where a diverse workforce can thrive

Continuously improve compliance and governance



## Establish a Sustainable Society

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## Providing Value

## Drive Sustainable Profit Growth

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- Earnings and profit growth
- Improvements in asset and capital efficiency
- Shareholder return enhancements

### Our Strengths

- Engaged in every asset class (Offices, retail, logistics, housing, hotels, etc.)
- Expansive value chain (Investment, development, management, leasing and sales)
- Development capabilities necessary for creating neighborhoods

### External Environment Recognition

- Population decline
- Low birthrates and an aging society
- Evolution of ICT
- Diversification and fragmentation in perceptions of value etc.
- Increase in awareness of sustainability