

Retail

Market Environment

Risks

- Imposition of business restrictions due to new epidemics
- Decline in visitors due to population decline and the emergence of new competing facilities

Opportunities

- Reaffirmation of the experiential value of real facilities following the COVID-19 pandemic
- Expansion of consumer activity unrestricted by location and time as EC spreads

Competitive Advantages

- Retail tenants: **approx. 2,400**
Tenant stores: **approx. 8,700**
- Mitsui Shopping Park point card members: **approx. 12.5 million**
- Approximately 40 years of expertise in retail facility planning, development, tenant sales, and operations
- Brand power and customer appeal through leading domestic brands including LaLaport and MITSUI OUTLET PARK
- Synergies with the logistics business, which meshes closely with retail facilities

Business Strategy

- Strengthening the value of real facilities and enhancing the value of facilities visits by offering compelling content that attracts visitors
- Enhancement of member customers' frequency of use and purchase unit price through the promotion of One to One marketing
- Capture of wide-ranging purchasing demand by promoting an omni-channel through the operation of our own &small EC site and collaboration with real retailers
- Promotion of our unique tripartite model combining real facilities, EC sites, and logistics to provide consumers with a wide range of purchasing options and to improve the efficiency of tenants' inventory management

An Excellent Portfolio

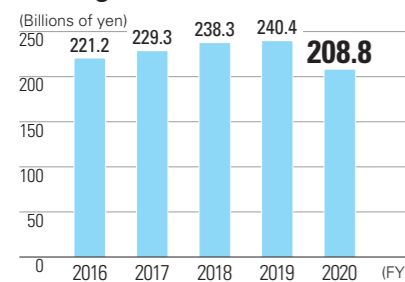
Retail Facility Revenue (consolidated)
Approx. ¥1.3 trillion
(FY2019)

Rental Revenue (consolidated)
Approx. ¥208.8 billion
(FY2020)

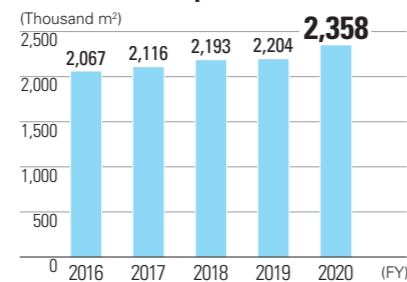
Leased Floor Space (consolidated)
Approx. 2,358 thousand m²
(As of March 31, 2021)

Steady Increase in Leased Floor Space and Temporary Decline in Revenue from Operations Under the COVID-19 Pandemic

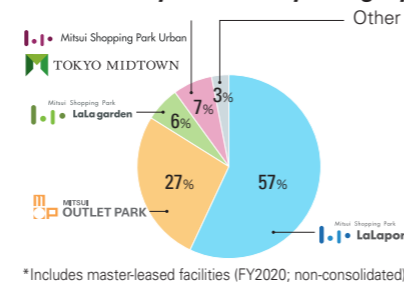
Leasing Revenue (consolidated)



Leased Floor Space (consolidated)

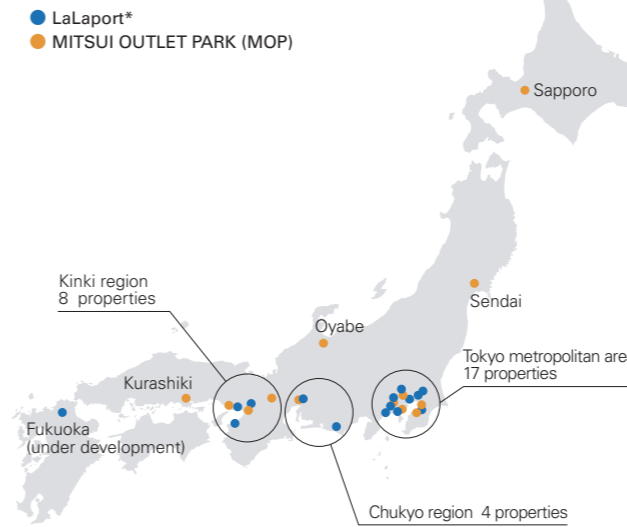


Retail Facility Revenue by Category*



Carefully Selected Store Openings in Tokyo Metropolitan Area and Other Major Metropolitan Areas in Japan

Distribution of Store Openings (LaLaport, MITSUI OUTLET PARK)



*Includes LAZONA Kawasaki Plaza, DiverCity Tokyo Plaza

Number of Stores by Area (LaLaport, MITSUI OUTLET PARK)

(Numbers in parentheses indicate included properties under development)

	Total	LaLaport	MOP
Total	34 (3)	21 (3)	13
Tokyo metropolitan area	17	12	5
Kinki region	8 (2)	5 (2)	3
Chukyo region	4	3	1
Other	5 (1)	1 (1)	4



LaLaport FUKUOKA

Future Development Pipeline (including properties opening in FY2021)

Domestic projects **4 properties** Includes **2 in Kinki region, 1 in Kyushu region**

Overseas projects **10 properties** Includes **6 in Taiwan, 2 in China, and 2 in Malaysia**

(Based on information disclosed by the Company as of November 5, 2021.)
See our investor presentations for details. <https://www.mitsufudosan.co.jp/english/corporate/ir/presentation/pdf/investorpresentation2111e.pdf>

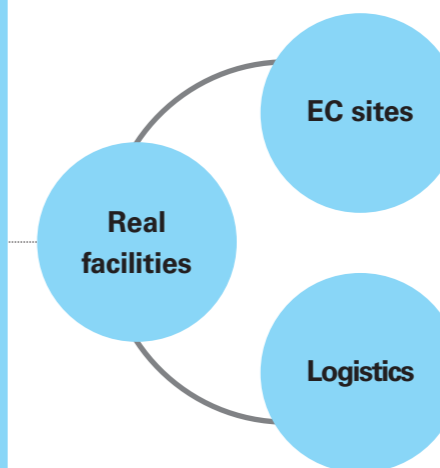
Promotion Through Our Tripartite Model of Real Facilities, EC Sites, and Logistics

Providing a wide range of purchasing options to consumers while improving the efficiency of tenants' inventory management

Experiential Value Made Possible by Real Facilities Improvement of Customer Appeal

Retail facility revenue: **Approx. ¥1.3 trillion** (FY2019)
Mitsui Shopping Park point card members: **Approx. 12.5 million** (As of December 2021)
Retail tenants: **Approx. 2,400** (As of March 31, 2021)
Total tenant stores: **Approx. 8,700** (As of March 31, 2021)

Promotion Through Tripartite Model



Elimination of Time and Place Restrictions on Purchasing and Sales Activities

Mitsui Shopping Park & m a l l
Approx. **4.2 million** members
Total number of stores: **Approx. 400** (As of September 30, 2021)

Centralized Management of Real Facilities and EC Inventory

MFLP Mitsui Fudosan Logistics Park
47 logistics sites
Total floor space: **Approx. 4.0 million m²** (As of September 30, 2021)