

Summary of Consolidated Financial Results

For the Year Ended March 31, 2022

(Based on Japanese GAAP)

May 13, 2022

Company name: Mitsui Fudosan Co., Ltd
 Stock exchange listing: Tokyo Stock Exchange
 Stock code: 8801
 URL: <https://www.mitsuifudosan.co.jp/english/>
 Representative:
 Title: President and Chief Executive Officer
 Name: Masanobu Komoda
 Date of Ordinary General Shareholders' Meeting (Scheduled): June 29, 2022
 Submission Date of Securities Report (Scheduled): June 29, 2022
 Date for Commencement of Dividend Payments (Scheduled): June 30, 2022
 Preparation of Explanatory Materials for Financial Results: Yes
 Information Meetings Arranged Related to Financial Results: Yes (for institutional investors and analysts, in Japanese)

(Yen in millions, rounded down)

1. Consolidated Financial Results for the Year Ended March 31, 2022 (April 1, 2021 – March 31, 2022)

(1) Consolidated Result of Operations

(% figures denote year-on-year change)

	Revenue from Operations		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year Ended March 31, 2022	2,100,870	4.6	244,978	20.2	224,940	33.2	176,986	36.6
Year Ended March 31, 2021	2,007,554	5.3	203,770	(27.4)	168,865	(34.7)	129,576	(29.6)

Note: Comprehensive Income ¥310,664 million (50.8%) (Year ended March 31, 2022);
 ¥206,009 million (23.4%) (Year ended March 31, 2021)

	Earnings per Share	Diluted Earnings per Share	Return on Equity (ROE)	Ordinary Income/Total Assets	Operating Margin
	Yen	Yen	%	%	%
Year Ended March 31, 2022	184.44	184.30	6.6	2.8	11.7
Year Ended March 31, 2021	134.44	134.33	5.2	2.2	10.2

(Reference)

Equity in Net Income of Affiliated Companies: ¥2,161 million (at March 31, 2022); ¥(6,157) million (at March 31, 2021)

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of yen	Millions of yen	%	Yen
At March 31, 2022	8,208,012	2,913,752	34.1	2,942.11
At March 31, 2021	7,741,972	2,655,991	33.0	2,656.42

(Reference) Shareholders' Equity: ¥2,796,474 million (at March 31, 2022); ¥2,555,885 million (at March 31, 2021)

(3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at Year End
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year Ended March 31, 2022	271,469	(210,057)	(139,600)	142,682
Year Ended March 31, 2021	187,862	(131,035)	(66,565)	187,723

2. Cash Dividends

	Cash Dividends per Share					Total Dividends	Payout Ratio	Dividend on Equity
	1st Quarter	2nd Quarter	3rd Quarter	Year-End	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year Ended March 31, 2021	—	22.00	—	22.00	44.00	42,334	32.7	1.7
Year Ended March 31, 2022	—	22.00	—	33.00	55.00	52,538	29.8	2.0
Year Ending March 31, 2023 (Plan)	—	30.00	—	30.00	60.00		30.3	

3. Forecast for the Year Ending March 31, 2023 (April 1, 2022 – March 31, 2023)

(% figures denote year-on-year change)

	Revenue from Operations		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent		Earnings per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	2,200,000	4.7	300,000	22.5	260,000	15.6	190,000	7.4	198.00

Note: We have calculated the impact of the COVID-19 pandemic on the basis of certain assumptions. Please see our FACT BOOK for details about these assumptions. <https://www.mitsui-fudosan.co.jp/english/corporate/ir/library/er/>

4. Notes

(1) Significant changes among subsidiaries during the period under review (Transfer of specific subsidiaries accompanying the change of scope of consolidation): No

New: - (Company name: -)

Excluded: - (Company name: -)

(2) Changes in accounting policies; changes in accounting estimates; restatements:

(i) Changes in accounting policies due to revisions to accounting standards, etc.: Yes

(ii) Changes in accounting policies other than (i): No

(iii) Changes in accounting estimates: No

(iv) Restatements: No

(3) Number of outstanding shares (common stocks)

(i) Number of shares outstanding at term-end (including treasury stocks)

Year ended March 31, 2022: 959,474,447 shares

Year ended March 31, 2021: 965,281,777 shares

(ii) Number of treasury stock at term-end

Year ended March 31, 2022: 8,973,356 shares

Year ended March 31, 2021: 3,128,170 shares

(iii) Average number of shares during the period

Year ended March 31, 2022: 959,573,697 shares

Year ended March 31, 2021: 963,831,489 shares

* Implementation status of auditing procedure

This Summary of Consolidated Financial Results is not subject to audit procedures.

* Appropriate use of business forecasts; other special items

Business forecasts contained in this report and FACT BOOK are based on information available to the Company on the date of this report's announcement and on assumptions pertaining to uncertain factors that may affect the Company's future results. The Company makes no guarantee with respect to the achievement of future results. Due to unforeseen circumstances, however, actual results may differ significantly from such forecasts. For more information about the Company's business forecasts, please refer to FACT BOOK.

<https://www.mitsui-fudosan.co.jp/english/corporate/ir/library/er/>