

2025年3月期第3四半期 決算短信 補足説明資料

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<https://www.mitsuifudosan.co.jp/corporate/ir/>

決算ハイライト：2025年3月期 第3四半期決算サマリー

Financial Highlights : Summary of 3Q, FY2024 Financial Results

■ 第3四半期決算ハイライト /3Q, FY2024 Financial Highlight

■ 連結業績概要

当第3四半期（累計）の業績は、
 主なセグメント（賃貸・マネジメント・施設営業）における各事業の好調な進捗に加え、
 投資有価証券の売却進捗などにより、通期業績予想の達成に向けて順調に推移中。

■ 連結業績予想

海外におけるオフィスの利益伸長、個人向け仲介の好調な進捗、
 ホテル・リゾートの想定を上回る営業状況など、
 好調が続く主なセグメント（賃貸・マネジメント・施設営業）の進捗見通しを踏まえ、通期業績予想を上方修正。
 営業利益・事業利益・経常利益は各々+200億円、純利益^{*1}は+50億円の上方修正を織り込むことで
 売上高・営業利益・事業利益・経常利益・純利益^{*1}は過去最高の更新^{*2}を見込む。
 通期業績予想の上方修正に伴い、主な4セグメント（賃貸・分譲・マネジメント・施設営業）の
 事業利益もそれぞれ過去最高益を更新する見通し^{*3}。

■ 株主還元

通期業績予想の達成確度の高まり等を踏まえ、自己株式取得450億円を決定。
 当期の総還元性向^{*4}は53.5%（予定）を見込む。

*1 親会社株主に帰属する当期純利益

*2 売上高13期連続、営業利益・経常利益・純利益は3期連続で過去最高を更新。当期から新設した事業利益は前期比+438億円（+12.7%）

*3 賃貸1,750億円（期初公表+50億円）、分譲1,700億円、マネジメント700億円（期初公表+100億円）、施設営業350億円（期初公表+50億円）

*4 （当期年間配当総額+決定済み自己株式取得総額）÷親会社株主に帰属する当期純利益

■ Consolidated Financial Summary

The cumulative earnings as of 3Q, FY2024 is steadily progressing toward the annual earnings forecasts as the operations of main segments (Leasing, Management and Facility Operations) and the sales of investment securities are favorably progressing.

■ Consolidated Earnings Forecasts

The annual earnings forecasts have been revised upward considering the continuous favorable progress of the main segments (Leasing, Management and Facility Operations) as a result of the earning growth from overseas office business, the favorable progress of brokerage for individuals business and the favorable operating conditions of hotels and resorts business in comparison to the expectations.

Revenue from operations, Operating income, Business income, Ordinary income and Profit^{*1} are expected to reach the record highs^{*2} after the ¥20 billion upward revision to Operating income, Business income and Ordinary income and the ¥5 billion upward revision to Profit^{*1}.

As a result of the upward revision to the annual earnings forecasts, the Business income from the 4 main segments (Leasing, Property Sales, Management and Facility Operations) are also expected to reach the record highs^{*3}.

■ Shareholder Returns

As the probability of achieving the annual earnings forecasts increases, a decision has been made to purchase ¥45 billion of treasury stocks.

The current year total shareholder return ratio^{*4} is expected to be 53.5% (forecast).

*1 Profit Attributable to Owners of Parent

*2 Revenue from Operations renewed record high for 13 consecutive years and Operating Income, Ordinary Income and Profit renewed record highs for 3 consecutive years. The new profit indicator set this year, Business income increased by ¥43.8 billion or 12.7% in comparison to previous year.

*3 Leasing ¥175 billion (Previous forecast +¥5 billion), Property Sales ¥170 billion, Management ¥70 billion (Previous forecast +¥10 billion), Facility Operations ¥35 billion (Previous forecast +¥5 billion)

*4 (Total current year dividend + Total amount of decided purchase of treasury stocks) / Profit Attributable to Owners of Parent

	当第3四半期 実績 (A)	前年同期 実績 (B)	増減 (率)		2024年度 通期予想 (C)	進捗率
	3Q, FY2024 Results (A)	3Q, FY2023 Results (B)	Change (Rate)		FY2024 Forecast (C)	Progress Rate
単位：百万円/Unit : Millions of yen	2024.4.1-2024.12.31	2023.4.1-2023.12.31	(A-B)	(A/B-1)	2024.4.1-2025.3.31	(A/C)
営業収益 Revenue from Operations	1,676,799	1,699,015	-22,215	-1.3%	2,600,000	64.5%
営業利益 Operating Income	220,600	245,294	-24,693	-10.1%	360,000	61.3%
事業利益 Business Income	225,286	255,361	-30,074	-11.8%	390,000	57.8%
経常利益 Ordinary Income	172,946	199,759	-26,813	-13.4%	280,000	61.8%
親会社株主に帰属する四半期純利益 Profit Attributable to Owners of Parent	144,022	166,457	-22,434	-13.5%	240,000	60.0%

* 収益は外部顧客からの売上高

* Revenue is revenue from outside customers.

* 期間は全て累計で表示

* Periods are presented on a cumulative basis.

2025年3月期 第3四半期決算概要：連結PL概要

Summary of 3Q, FY2024 Financial Results : Summary of Consolidated Income

連結損益計算書

Consolidated Income Statement

単位：百万円/Unit : Millions of yen

	3Q, FY2024	3Q, FY2023	増減/Change	増減率/Change Rate
営業収益 Revenue from Operations	1,676,799	1,699,015	-22,215	-1.3%
賃貸 Leasing	642,654	606,195	+36,458	
分譲 Property Sales	305,054	403,953	-98,898	
マネジメント Management	355,549	336,952	+18,597	
施設営業 Facility Operations	169,116	144,430	+24,686	
その他 Other	204,423	207,483	-3,059	
事業利益*1 Business Income*1	225,286	255,361	-30,074	-11.8%
営業利益 Operating Income	220,600	245,294	-24,693	-10.1%
持分法投資損益*2 Equity in earnings/losses of affiliates*2	4,717	5,887	-1,169	
固定資産売却損益 Gain/loss on sales of fixed assets	-32	4,180	-4,212	
(セグメント別 事業利益) Business Income by Segment				
賃貸 Leasing	131,551	131,548	+2	
分譲 Property Sales	51,501	93,130	-41,629	
マネジメント Management	51,031	45,874	+5,156	
施設営業 Facility Operations	31,821	21,163	+10,657	
その他 Other	4,636	4,081	+555	
全社費用・消去 Corporate Expense and Elimination	-45,254	-40,437	-4,817	
営業外損益 Non-operating Income/Expenses	-47,654	-45,534	-2,120	
持分法投資損益 Equity in earnings/losses of affiliates	5,001	6,006	-1,004	
純金利負担 Interest Income/Expense, in Net	-59,894	-53,521	-6,373	
その他 Other, in Net	7,238	1,980	+5,257	
経常利益 Ordinary Income	172,946	199,759	-26,813	-13.4%
特別損益 Extraordinary Income/Loss	47,172	58,502	-11,330	
特別利益 Extraordinary Income	49,995	58,502	-8,507	
特別損失 Extraordinary Loss	-2,823	-	-2,823	
税金等調整前四半期純利益 Income before Income Taxes	220,118	258,262	-38,144	
法人税等 Income Taxes	-78,100	-87,564	+9,464	
四半期純利益 Profit	142,018	170,698	-28,679	
非支配株主に帰属する四半期純損益 Profit Attributable to Non-Controlling Interests	2,004	-4,240	+6,245	
親会社株主に帰属する四半期純利益 Profit Attributable to Owners of Parent	144,022	166,457	-22,434	-13.5%

* 収益は外部顧客からの売上高 * Revenue is revenue from outside customers.
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特別損益

Extraordinary Income/Loss

[特別利益/Extraordinary Income] 単位：百万円/Unit : Millions of yen

投資有価証券売却益 Gain on Sales of Investment Securities	49,995
合計 Total	49,995

[特別損失/Extraordinary Loss]

減損損失 Impairment Loss	-2,823
合計 Total	-2,823

公表（進捗率）

Progress Rate

単位：百万円/Unit : Millions of yen

	3Q, FY2024	通期予想 2025年2月7日公表 Full-Year Forecast Feb 7, 2025	進捗率 Progress Rate
営業収益 Revenue from Operations	1,676,799	2,600,000	64.5%
営業利益 Operating Income	220,600	360,000	61.3%
事業利益 Business Income	225,286	390,000	57.8%
経常利益 Ordinary Income	172,946	280,000	61.8%
親会社株主に帰属する 四半期純利益 Profit attributable to owners of parent	144,022	240,000	60.0%

*1 事業利益=営業利益+持分法投資損益（不動産分譲を目的とした関係会社株式売却損益含む）+固定資産売却損益

*2 不動産分譲を目的とした関係会社株式売却損益含む

*1 Operating income + Equity in earnings/losses of affiliates (including Gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales)+Gain/loss on sales of fixed assets

*2 including Gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales

グループ長期経営方針「& INNOVATION 2030」において、当期より「事業利益」を新たな利益指標として設定。参考資料として、末尾に事業利益組替概念図を添付。

Mitsui Fudosan has set business income as a new profit indicator under the Group's long-term vision, & INNOVATION 2030. A business income reclassification diagram is attached at the end of this report as a reference.

2025年3月期 第3四半期決算概要：連結PL概要

Summary of 3Q, FY2024 Financial Results : Summary of Consolidated Income

連結包括利益計算書

Consolidated Statements of Comprehensive Income

単位：百万円/Unit : Millions of yen

		3Q, FY2024	3Q, FY2023
四半期純利益 Profit		142,018	170,698
その他の包括利益 Other Comprehensive Income		-122,402	115,762
その他有価証券評価差額金	Valuation Difference on Available-For-Sale Securities	-126,432	48,144
繰延ヘッジ損益	Deferred Gains or Losses on Hedges	-2,930	-369
為替換算調整勘定	Foreign Currency Translation Adjustment	10,480	29,980
退職給付に係る調整額	Remeasurements of Defined Benefit Plans, Net of Tax	-5,608	-2,603
持分法適用会社に対する持分相当額	Share of Other Comprehensive Income of Associates Accounted for Using Equity Method	2,088	40,610
四半期包括利益 Comprehensive Income		19,615	286,461
(うち親会社株主に係る四半期包括利益) (Comprehensive Income Attributable to Owners of the Parent)		(22,249)	(281,002)
(うち非支配株主に係る四半期包括利益) (Comprehensive Income Attributable to Non-Controlling Interests)		(-2,633)	(5,458)

(参考) 単体・営業損益

(Reference) Nonconsolidated Operating Income/Expenses (Non-consolidated)

単位：百万円/Unit : Millions of yen

		3Q, FY2024	3Q, FY2023	増減/Change
営業収益 Revenue from Operations	賃貸事業 Leasing	548,442	525,313	+23,128
	分譲事業（業務施設等） Property Sales	10,634	24,191	-13,557
	その他 Other	39,713	27,092	+12,620
	合計 Total	598,789	576,597	+22,191
粗利益率 Gross Profit Margin	賃貸事業 Leasing	19.2%	18.1%	+1.1pt
	分譲事業（業務施設等） Property Sales	17.3%	35.2%	-17.9pt
	その他 Other	47.4%	30.9%	+16.5pt
営業利益 Operating Income		85,033	73,878	+11,154

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2025年3月期 第3四半期決算概要：連結PL概要

Summary of 3Q, FY2024 Financial Results : Summary of Consolidated Income

賃貸 Leasing

賃貸/Leasing

前期の物件売却影響等があった一方で、既存オフィスの賃貸収益や既存商業施設の売上の伸長により、セグメント全体では364億円の増収、微増益。なお、当第3四半期末における当社の首都圏オフィス空室率は2.5%。
Overall revenue from operations increased by ¥36.4 billion and business income increased slightly mainly due to the growth in leasing revenue from existing office buildings and sales at existing retail facilities, despite the effects of property sales in the previous fiscal year. As of December 31, 2024, office vacancy rate (on a non-consolidated basis) in the Tokyo metropolitan area was 2.5%.

単位：百万円/Unit : Millions of yen

		3Q, FY2024	3Q, FY2023	増減/Change
営業収益 Revenue from Operations	オフィス Office Buildings	347,370	331,601	+15,768
	商業施設 Retail Facilities	222,361	213,446	+8,914
	その他 Other	72,922	61,147	+11,775
	合計/Total	642,654	606,195	+36,458
事業利益 Business Income		131,551	131,548	+2

空室率推移/Vacancy Rate	12/2024	9/2024	6/2024	3/2024	3/2023	3/2022
連結オフィス・商業 Consolidated Office Buildings & Retail Facilities	3.8%	3.9%	4.0%	3.8%	4.3%	3.0%
単体オフィス首都圏 Non-Consolidated Office Buildings Tokyo Metropolitan Area	2.5%	2.4%	2.5%	2.2%	3.8%	3.2%

		3Q, FY2024	3Q, FY2023	増減/Change
貸付面積 (千㎡) Leased Floor Space (1,000㎡)	オフィス Office Buildings	2,081	2,096	-15
		1,507	1,499	+8
	商業施設 Retail Facilities	2,047	2,010	+37
		666	670	-4
合計 Total	6,301	6,275	+26	

当第3四半期における主要な新規・通期稼働物件 Major Projects during the Period

【新規稼働（当期稼働物件）】

- ・パークウェルステイト幕張ベイパーク
- ・パークウェルステイト西麻布
- ・パークウェルステイト湘南藤沢SST

【通期稼働（前期稼働物件）】

- ・ららぽーと門真・三井アウトレットパーク 大阪門真
- ・ららテラスTOKYO-BAY
- ・ららテラスHARUMI FLAG
- ・ららぽーと台中（台湾台中市）

【Newly operating (properties operating from FY2024)】

- ・PARK WELLSTATE MAKUHARI BAY PARK
- ・PARK WELLSTATE NISHIAZABU
- ・PARK WELLSTATE SHONAN FUJISAWA SST

【Properties operating throughout the year (properties operating from FY2023)】

- ・LaLaport KADOMA, MITSUI OUTLET PARK OSAKA KADOMA
- ・LaLa Terrace TOKYO-BAY
- ・LaLa Terrace HARUMI FLAG
- ・LaLaport TAICHUNG

【参考】単体・賃貸総括表 /Breakdown of Leasing Operations (Non-consolidated)

オフィス/Office Buildings	総計/Total		首都圏/Tokyo Metropolitan Area		地方/Regions	
	3Q, FY2024	3Q, FY2023	3Q, FY2024	3Q, FY2023	3Q, FY2024	3Q, FY2023
棟数 Number of Buildings	114	118	92	95	22	23
貸付面積 (千㎡) Leased Floor Space (1,000㎡)	2,812	2,831	2,534	2,549	278	282
賃貸収益 Leasing Revenue (¥ millions)	257,550	253,375	239,415	235,365	18,134	18,009
空室率 Vacancy Rate	2.6%	3.2%	2.5%	3.1%	3.6%	3.7%

商業施設/Retail Facilities	総計/Total		首都圏/Tokyo Metropolitan Area		地方/Regions	
	3Q, FY2024	3Q, FY2023	3Q, FY2024	3Q, FY2023	3Q, FY2024	3Q, FY2023
棟数 Number of Buildings	99	96	70	69	29	27
貸付面積 (千㎡) Leased Floor Space (1,000㎡)	2,378	2,347	1,452	1,449	927	898
賃貸収益 Leasing Revenue (¥ millions)	202,215	195,195	130,594	125,112	71,621	70,082
空室率 Vacancy Rate	1.6%	1.3%	1.3%	1.0%	2.0%	1.7%

- * 収益は外部顧客からの売上高 * Revenue is revenue from outside customers.
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2025年3月期 第3四半期決算概要：連結PL概要

Summary of 3Q, FY2024 Financial Results : Summary of Consolidated Income

分譲
Property Sales

分譲/Property Sales

国内住宅分譲は、当第3四半期（累計）の計上戸数および利益率が前年同期を上回り、増収増益。一方、投資家向け・海外住宅分譲等においては売上・利益の計上が第4四半期に集中していること等により減収減益。セグメント全体では988億円の減収、416億円の減益。
 なお、国内の新築マンション分譲の当期計上予定戸数3,650戸に対する契約進捗率は100%を達成済み。
 Revenue and income from "Property Sales to Individuals (Domestic)" category increased mainly due to the number of units sold and the profit margin exceeded the corresponding period of the previous fiscal year. Meanwhile, revenue and income from "Property Sales to Investors and Individuals (Overseas), etc." category decreased due to a variety of factors, including the fact that property sales are expected in 4Q of the fiscal year. Overall, the segment revenue from operations and business income decreased by ¥98.8 billion and ¥41.6 billion, respectively. Furthermore, all of the 3,650 new condominium units in Japan expected to be sold during the fiscal year ending March 31, 2025 are contracted for sales.

当第3四半期における主要な計上物件 Major Projects during the Period

- 【国内住宅分譲】**
 ・パークタワー勝どきサウス ・パークタワー勝どきミッド
 ・パークホームズ文京本駒込 ・大宮SKY&SQUARE
 ・パークコート神宮北参道 ザタワー
- 【海外住宅分譲】**
 ・Cortland (米国ニューヨーク市)
 ・200 Amsterdam (米国ニューヨーク市)
- 【投資家向け分譲】**
 ・MFIP多摩 ・パークアクセス千川
 ・パークアクセス板橋本町
- 【Property Sales to Individuals (Domestic)】**
 ・PARK TOWER KACHIDOKI SOUTH ・PARK TOWER KACHIDOKI MID
 ・PARK HOMES BUNKYO HONKOMAGOME ・OMIYA SKY & SQUARE
 ・PARK COURT JINGUKITASANDO THE TOWER
- 【Property Sales to Individuals (Overseas)】**
 ・Cortland (New York City U.S.A) ・200 Amsterdam (New York City U.S.A)
- 【Property Sales to Investors】**
 ・MFIP TAMA ・PARK AXIS SENKAWA
 ・PARK AXIS ITABASHI HONCHO

単位：百万円/Unit : Millions of yen

		3Q, FY2024	3Q, FY2023	増減/Change
営業収益 Revenue from Operations	国内住宅分譲 Property Sales to Individuals (Domestic)	221,787	207,478	+14,309
	投資家向け・海外住宅分譲等 Property Sales to Investors and Individuals (Overseas), etc.	83,267	196,475	-113,208
	合計/Total	305,054	403,953	-98,898
営業利益 Operating Income	国内住宅分譲 Property Sales to Individuals (Domestic)	43,776	36,899	+6,877
	投資家向け・海外住宅分譲等 Property Sales to Investors and Individuals (Overseas), etc.	5,586	49,196	-43,610
	合計/Total	49,363	86,096	-36,733
持分法投資損益*	Equity in earnings/losses of affiliates *	2,170	2,854	-684
固定資産売却損益	Gain/loss on sales of fixed assets	-32	4,180	-4,212
事業利益 Business Income		51,501	93,130	-41,629

* 不動産分譲を目的とした関係会社株式売却損益含む
 * including Gain/loss on sales of shares of subsidiaries and affiliates for the purpose of real estate sales.

中高層分譲 Condominium Sales	営業収益 Revenue from Operations	200,808	185,367	+15,441
	戸数(戸) Number of Units (Units)	2,150	1,925	+225
	戸当たり単価(万円) Unit Price(¥ 10 thousand)	9,340	9,629	-289
戸建分譲 Detached Housing Sales	営業収益 Revenue from Operations	20,978	22,110	-1,132
	戸数(戸) Number of Units (Units)	250	273	-23
	戸当たり単価(万円) Unit Price(¥ 10 thousand)	8,391	8,099	+292
国内住宅分譲合計 Total Property Sales to Individuals (Domestic)	営業収益 Revenue from Operations	221,787	207,478	+14,309
	戸数(戸) Number of Units (Units)	2,400	2,198	+202
	戸当たり単価(万円) Unit Price(¥ 10 thousand)	9,241	9,439	-198

国内住宅分譲完成在庫推移/Inventories of Property Sales to Individuals (Domestic) (戸/Units)

		12/2024	9/2024	6/2024	3/2024	3/2023	3/2022
中高層分譲 Condominiums	戸建分譲 Detached Housing	9	11	53	24	55	82
	合計 Total	34	27	72	46	55	89

国内住宅分譲契約戸数/Contracted for Sale from the Property Sales to Individuals (Domestic) (戸/Units)

		前期末契約済み Contracts at Beginning of Term	期中契約 Contracts during Term	契約累計 Total	売上計上 Reported No. of Units	当期末契約済み Contracts at End of Term	期中新規発売 Newly Launched during Term
中高層分譲 Condominiums	戸建分譲 Detached Housing	4,425	2,575	7,000	2,150	4,850	2,571
	合計 Total	4,484	2,872	7,356	2,400	4,956	2,883

* 収益は外部顧客からの売上高 * Revenue is revenue from outside customers.
 * 期間は全て累計で表示 * Periods are presented on a cumulative basis.

2025年3月期 第3四半期決算概要：連結PL概要

Summary of 3Q, FY2024 Financial Results : Summary of Consolidated Income

マネジメント
Management

マネジメント/Management

プロパティマネジメントは、リパーク（貸し駐車場）における前年同期比での稼働向上の一方で、システム関係費用の増加等により増収減益。仲介・アセットマネジメント等は、リハウス（個人向け仲介）における取引単価の向上等により増収増益。セグメント全体では185億円の増収、51億円の増益。

In the "Property Management" category, revenue from operations increased due to the improvement in occupancy rates in the "Repark" (car park leasing) business comparing to the the corresponding period of the previous fiscal year. In contrast, business income decreased due to a variety of factors, including the increase in system-related expenses. Revenue and business income in the "Brokerage, Asset Management, etc." category increased due to factors such as growth in the transactions unit prices in the "Rehouse" (brokerage for individuals) business. Overall, the segment revenue from operations and the business income increased by ¥18.5 billion and ¥5.1 billion, respectively.

単位：百万円/Unit:Millions of yen

		3Q, FY2024	3Q, FY2023	増減/Change
営業収益 Revenue from Operations	プロパティマネジメント Property Management	268,337	257,127	+11,209
	仲介・アセットマネジメント等 Brokerage, Asset Management, etc.	87,212	79,824	+7,388
	合計/Total	355,549	336,952	+18,597
営業利益 Operating Income	プロパティマネジメント Property Management	28,776	28,982	-205
	仲介・アセットマネジメント等 Brokerage, Asset Management, etc.	22,254	16,891	+5,362
	合計/Total	51,031	45,874	+5,156
事業利益 Business Income		51,031	45,874	+5,156

	3Q, FY2024	3Q, FY2023	増減/Change
リパーク（貸し駐車場）台数 Repark (Car Park Leasing) - Total Managed Units (Units)	248,829	248,179	+650
仲介件数* Number of Brokerages*(Units)	28,353	28,395	-42
販売受託件数 Consignment Sales (Units)	701	383	+318

*仲介件数は外部顧客からの件数

(参考) 三井不動産リアルティグループの消去前仲介件数：28,412件（前年同期比-48件）

*Brokerages refers to brokerages from outside customers

(Reference) Brokerages for Mitsui Fudosan Realty Group before elimination of unrealized gains and losses: 28,412(-48 Y on Y)

* 収益は外部顧客からの売上高

* Revenue is revenue from outside customers.

* 期間は全て累計で表示

* Periods are presented on a cumulative basis.

2025年3月期 第3四半期決算概要：連結PL概要

Summary of 3Q, FY2024 Financial Results : Summary of Consolidated Income

施設営業
Facility Operations

その他
Other

施設営業/Facility Operations

ホテル・リゾートのADRが大幅に上昇したことや、東京ドームにおける稼働日数・来場者数の増加等により、セグメント全体では246億円の増収、106億円の増益。

The "Facility Operations" segment revenue from operations and business income increased by ¥24.6 billion and ¥10.6 billion, respectively, mainly due to the substantial improvement in ADR in the "Hotels & Resorts" business and the increase in the number of operating days and visitors at TOKYO DOME.

単位：百万円/Unit:Millions of yen

		3Q, FY2024	3Q, FY2023	増減/Change
営業収益 Revenue from Operations	ホテル・リゾート Hotels & Resorts	123,325	104,744	+18,580
	スポーツ・エンターテインメント Sports & Entertainment	45,791	39,686	+6,105
	合計/Total	169,116	144,430	+24,686
事業利益 Business Income		31,821	21,163	+10,657

	3Q, FY2024	3Q, FY2023	増減/Change
国内宿泊主体型ホテル 稼働率 Lodging-focused domestic hotels Occupancy Rates	83%	83%	-0pt

その他/Other

単位：百万円/Unit:Millions of yen

		3Q, FY2024	3Q, FY2023	増減/Change
営業収益 Revenue from Operations	新築請負・リフォーム等 New construction under Consignment & Reform	173,742	179,158	-5,416
	その他 Other	30,681	28,324	+2,356
	合計/Total	204,423	207,483	-3,059
事業利益 Business Income		4,636	4,081	+555

	3Q, FY2024	3Q, FY2023	増減/Change
新築請負受注工事高 Revenue from New Construction under Consignment Orders Received	101,349	97,828	+3,521

* 収益は外部顧客からの売上高 * Revenue is revenue from outside customers.
* 期間は全て累計で表示 * Periods are presented on a cumulative basis.

2025年3月期 第3四半期決算概要：連結PL概要

Summary of 3Q, FY2024 Financial Results : Summary of Consolidated Income

参考：海外事業

Reference : Overseas Business

参考：海外事業

Reference : Overseas Business

単位：百万円/Unit:Millions of yen

			3Q, FY2024	3Q, FY2023	増減/Change
賃貸 Leasing	営業収益	Revenue from Operations	129,113	109,484	+19,629
	事業利益①	Business Income (1)	29,428	28,993	+434
分譲 Property Sales	営業収益	Revenue from Operations	24,053	135,903	-111,849
	事業利益②	Business Income (2)	-9,415	41,588	-51,004
マネジメント・施設営業等 Management, Facility Operations, etc.	営業収益	Revenue from Operations	18,812	15,803	+3,009
	事業利益③	Business Income (3)	539	557	-17
海外事業利益合計①+②+③*¹			20,552	71,139	-50,587
Total Overseas Income ((1) + (2) + (3))*¹					
海外事業利益比率* ²			9.1%	27.9%	-18.8pt
Overseas Income Ratio* ²					

*1 当期より新たな指標として設定した事業利益の定義と合わせて海外事業利益算出方法を変更。前年同期数字は変更後の定義に基づき算出。

*2 海外事業利益合計÷連結事業利益×100

*3 為替：期中平均レート 当第3四半期151.46円/ドル 前年同期138.24円/ドル

*1 The method of calculating overseas income has been changed in line with the definition of business income, which has been set as a new indicator from the current year.

Figures for the corresponding period of the previous year are calculated according to the changed definition.

*2 Total overseas income/Consolidated business income×100

*3 Foreign exchange: Average rate for 3Q, FY2024 ¥151.46:US\$1 ;3Q, FY2023 ¥138.24:US\$1

* 収益は外部顧客からの売上高

* Revenue is revenue from outside customers.

* 期間は全て累計で表示

* Periods are presented on a cumulative basis.

2025年3月期 第3四半期決算概要：連結BS概要

Summary of 3Q, FY2024 Financial Results : Consolidated Balance Sheet Summary

■ 連結貸借対照表/Consolidated Balance Sheet

単位：百万円/Unit : Millions of yen

		3Q, FY2024	FY2023	増減/Change			3Q, FY2024	FY2023	増減/Change
流動資産	Current Assets	3,369,592	3,039,235	+330,356	流動負債	Current Liabilities	1,769,650	1,440,014	+329,636
現金・預金	Cash & Time Deposits	239,637	184,192	+55,445	支払手形及び買掛金	Accounts Payable-Trade	98,018	131,202	-33,183
受取手形、売掛金及び契約資産	Accounts Receivable —Trade and Contract Assets	70,826	77,592	-6,765	短期借入金	Short-Term Debt	825,320	587,362	+237,957
有価証券	Marketable Securities	55	91	-35	コマーシャルペーパー	Commercial Paper	200,000	27,000	+173,000
販売用不動産・前渡金	Real Property for Sale (including Advances Paid for Purchases)	2,584,065	2,375,281	+208,783	短期償還社債	Bond Redeemable Within One Year	73,100	79,802	-6,702
未成工事支出金	Expenditure on Contracts in Progress	15,340	8,937	+6,403	未払法人税等	Income Taxes Payable	44,885	63,542	-18,657
その他の棚卸資産	Other Inventories	8,363	8,184	+178	契約負債	Contract Liabilities	213,146	196,675	+16,471
短期貸付金	Short-Term Loans	45,057	13,760	+31,296	完成工事補償引当金	Allowance for Completed Project Indemnities	889	846	+43
営業出資金	Equity Investments in Properties for Sale	5,517	5,524	-6	その他流動負債	Other	314,289	353,581	-39,292
その他の流動資産	Other	402,011	367,658	+34,353					
貸倒引当金	Allowance for Doubtful Accounts	-1,283	-1,986	+703					
					固定負債	Long-Term Liabilities	4,920,493	4,814,856	+105,637
有形固定資産	Tangible Fixed Assets	4,416,102	4,300,499	+115,602	社債	Corporate Bonds	896,668	908,692	-12,024
建物及び構築物	Buildings and Structures	1,822,792	1,749,147	+73,644	長期借入金	Long-Term Debt	2,940,457	2,827,564	+112,892
機械装置・運搬具	Machinery, Equipment and Vehicles	73,483	77,766	-4,282	預り敷金・保証金	Deposits from Tenants	487,590	463,953	+23,636
土地	Land	2,183,311	2,155,656	+27,654	役員退職慰労引当金	Allowance for Directors' and Corporate Auditors' Retirement Benefits	701	559	+141
建設仮勘定	Construction in Progress	161,186	138,603	+22,583	退職給付に係る負債	Net Defined Benefit Liability	39,935	39,106	+828
その他	Other	175,327	179,325	-3,997	繰延税金負債	Deferred Tax Liabilities	247,283	308,501	-61,217
					再評価に係る繰延税金負債	Deferred Tax Liabilities on Land Revaluation	78,715	78,715	-
無形固定資産	Intangible Fixed Assets	119,101	105,026	+14,074	その他固定負債	Other	229,142	187,761	+41,380
有形・無形固定資産	Tangible and Intangible Fixed Assets	4,535,203	4,405,526	+129,677	有利子負債	Interest-Bearing Debt	4,935,546	4,430,422	+505,123
					うちノンリコース債務	Non-recourse debt	456,907	463,067	-6,159
					余剰敷金・保証金	Surplus lease deposits/guarantee deposits	314,168	291,075	+23,093
投資その他資産	Investments and Other Assets	1,915,529	2,044,765	-129,236	負債計	Total Liabilities	6,690,143	6,254,870	+435,273
投資有価証券	Investment Securities	1,318,226	1,469,467	-151,240	資本金	Common Stock	341,800	341,000	+800
長期貸付金	Long-Term Loans	7,876	13,903	-6,026	資本剰余金	Capital Surplus	277,045	311,428	-34,383
差入敷金・保証金	Lease Deposits	173,421	172,878	+543	利益剰余金	Retained Earnings	1,715,007	1,658,821	+56,186
退職給付に係る資産	Net Defined Benefit Asset	81,321	85,445	-4,124	自己株式	Treasury Stock	-10,402	-7,256	-3,145
繰延税金資産	Deferred Income Taxes	28,565	25,211	+3,354	土地再評価差額金	Reserve on Land Revaluation	167,068	167,068	-
その他投資その他資産	Other	307,301	279,078	+28,223	その他有価証券評価差額金	Net Unrealized Holding Gains on Securities	354,009	480,100	-126,091
貸倒引当金	Allowance for Doubtful Accounts	-1,185	-1,219	+34	繰延ヘッジ損益	Deferred Gains or Losses on Hedges	14,754	17,200	-2,445
					為替換算調整勘定	Foreign Currency Translation Adjustment	118,012	105,580	+12,432
					退職給付に係る調整累計額	Remeasurements of Defined Benefit Plans	30,475	36,144	-5,668
					新株予約権	New Share Subscription Rights	811	880	-69
					非支配株主持分	Non-Controlling Interests	121,597	123,688	-2,090
資産計	Total Assets	9,820,325	9,489,527	+330,797	純資産計	Total Net Assets	3,130,181	3,234,656	-104,475
					〔D/Eレシオ〕	〔D/E Ratio〕	1.64	1.42	+0.22
					〔自己資本比率〕	〔Equity Ratio〕	30.6%	32.8%	-2.2pt
					負債・純資産計	Total Liabilities and Net Assets	9,820,325	9,489,527	+330,797

為替変動による増減を含む。当第3四半期の為替影響は+414億円。

Includes changes due to exchange rate fluctuations. Foreign exchange impact for the period : +41.4billion yen

(参考) 為替/Exchange rate

2024年9月末 142.73円/ドル 2023年12月末 141.83円/ドル

2024年9月末 191.03円/ポンド 2023年12月末 180.68円/ポンド

¥142.73 : US\$1 as of September 30, 2024, ¥141.83 : US\$1 as of December 31, 2023

¥191.03 : £1 as of September 30, 2024, ¥180.68 : £1 as of December 31, 2023

2025年3月期 第3四半期決算概要：連結BS概要

Summary of 3Q, FY2024 Financial Results : Consolidated Balance Sheet Summary

販売用不動産(前渡金含む)

Real Property for Sale (Including Advances Paid for Purchases)

単位：百万円/Unit : Millions of yen

		3Q, FY2024	FY2023	増減/Change
三井不動産レジデンシャル	Mitsui Fudosan Residential	887,557	835,058	+52,498
三井不動産	Mitsui Fudosan	774,303	708,991	+65,312
三井不動産アメリカグループ	Mitsui Fudosan America Group	510,817	517,947	-7,130
英国三井不動産グループ	Mitsui Fudosan UK Group	192,029	167,026	+25,003
SPC合計	SPCs Total	130,090	131,696	-1,606
その他・消去等	Other and Elimination	89,266	14,561	+74,705
合計	Total	2,584,065	2,375,281	+208,783

	期首残高 Balance at Beginning of Period	新規投資*1 New Investments*1	原価回収 Cost Recovery	その他 Other	期末残高 Balance at End of Period
3Q, FY2024	2,375,281	401,978	-205,727	12,532	2,584,065
3Q, FY2023	2,163,634	496,140	-275,014	60,203	2,444,964

(参考)三井不動産レジデンシャルにおける用地取得関係費〔当第3四半期 1,427億円〕

(Reference) Costs Associated with Land Acquisition by Mitsui Fudosan Residential

(142.7 billion yen for the year under review)

有形・無形固定資産

Tangible and Intangible Fixed Assets

単位：百万円/Unit : Millions of yen

		3Q, FY2024	FY2023	増減/Change
三井不動産	Mitsui Fudosan	2,661,205	2,626,814	+34,391
三井不動産アメリカグループ	Mitsui Fudosan America Group	769,288	776,053	-6,765
東京ドームグループ	Tokyo Dome Group	277,966	277,946	+19
台湾三井不動産グループ	Mitsui Fudosan Taiwan Group	165,584	160,674	+4,909
三井不動産レジデンシャル	Mitsui Fudosan Residential	154,955	88,311	+66,644
SPC合計	SPCs Total	150,969	151,776	-807
三井不動産マレーシアグループ	Mitsui Fudosan Malaysia Group	79,288	67,617	+11,671
その他・消去等	Other and Elimination	275,945	256,331	+19,614
合計	Total	4,535,203	4,405,526	+129,677

(再評価差額を含む/Incl. Differences from Re-Appraisals)

	期首残高 Balance at Beginning of Period	新規投資*2 New Investments*2	減価償却 Depreciation	その他 Other	期末残高 Balance at End of Period
3Q, FY2024	4,405,526	227,510	-103,771	5,939	4,535,203
3Q, FY2023	4,293,130	185,380	-99,094	64,033	4,443,450

有利子負債

Interest-Bearing Debt

単位：百万円/Unit : Millions of yen

		3Q, FY2024	FY2023	増減/Change
三井不動産	Mitsui Fudosan	3,696,817	3,388,895	+307,922
三井不動産アメリカグループ	Mitsui Fudosan America Group	1,162,285	1,085,579	+76,705
三井不動産レジデンシャル	Mitsui Fudosan Residential	872,300	682,000	+190,300
英国三井不動産グループ	Mitsui Fudosan UK Group	178,033	150,431	+27,601
SPC合計	SPCs Total	174,439	173,122	+1,317
台湾三井不動産グループ	Mitsui Fudosan Taiwan Group	124,846	108,249	+16,597
東京ドームグループ	Tokyo Dome Group	116,500	117,500	-1,000
三井不動産マレーシアグループ	Mitsui Fudosan Malaysia Group	72,069	57,551	+14,518
子会社貸付金	Loans to Subsidiaries	-1,779,570	-1,554,052	-225,517
その他・消去等	Other and Elimination	317,822	221,144	+96,678
合計	Total	4,935,546	4,430,422	+505,123
(うちノンリコース債務)	(Non-recourse Debt of Total)	456,907	463,067	-6,159

為替変動による増減を含む。当第3四半期の為替影響は+431億円。

Includes changes due to exchange rate fluctuations. Foreign exchange impact for the period : +43.1 billion yen

有形・無形固定資産 主な増減要因/Main reasons for increase/decrease in Tangible and Intangible Fixed Assets

三井不動産レジデンシャルにおける「パークウェルステイト西麻布」、三井不動産における「三井アウトレットパーク マリンピア神戸」への新規投資、三井不動産アメリカグループなどの在外子会社における為替影響等。

New investments in "PARK WELLSTATE Nishiazabu" by Mitsui Fudosan Residential Co.,Ltd. and new investments in "MITSUI OUTLET PARK MARINE PIA KOBE" by Mitsui Fudosan, exchange rate impact on overseas subsidiaries, such as Mitsui Fudosan America Group, etc.

*1 新規投資には、子会社への出資に伴う販売用不動産の増加を含む。

*2 新規投資には、資本的支出および子会社への出資に伴う有形・無形固定資産の増加を含む。

*1 New Investments includes increases in real property for sale gained through investments in subsidiaries.

*2 New Investments includes capital expenditure and increases in tangible and intangible fixed assets gained through investments in subsidiaries.

2025年3月期決算概要：連結業績予想（2025年2月7日公表）

FY2024 : Consolidated Earnings Forecasts (Announced Feb. 7, 2025)

単位：百万円/Unit : Millions of yen

	2025年3月期 通期予想 / FY2024 Forecast			参考 / Reference FY2023 実績/Results
	今回 / Latest 2025年2月7日公表 Feb. 7, 2025	前回 / Previous 2024年5月10日公表 May 10, 2024	増減 Change	
営業収益 Revenues from Operations	2,600,000	2,600,000	0	2,383,289
賃貸 Leasing	830,000	830,000	0	815,002
分譲 Property Sales	800,000	800,000	0	627,611
マネジメント Management	470,000	470,000	0	462,857
施設営業 Facility Operations	210,000	210,000	0	194,512
その他 Other	290,000	290,000	0	283,306
営業利益 Operating Income	360,000	340,000	+20,000	339,690
事業利益 Business Income	390,000	370,000	+20,000	346,166
賃貸 Leasing	175,000	170,000	+5,000	169,097
分譲 Property Sales	170,000	170,000	0	135,187
マネジメント Management	70,000	60,000	+10,000	66,289
施設営業 Facility Operations	35,000	30,000	+5,000	26,333
その他 Other	0	0	0	4,151
全社費用・消去 Corporate Expense and Elimination	- 60,000	- 60,000	0	- 54,892
営業外損益 Non-operating Income/Expenses	- 80,000	- 80,000	0	- 71,800
純金利負担 Interest Income/Expense, in Net	- 79,000	- 79,000	0	- 72,312
その他 Other, in Net	- 1,000	- 1,000	0	511
経常利益 Ordinary Income	280,000	260,000	+20,000	267,890
特別損益 Extraordinary Gains/Losses	75,000	85,000	- 10,000	66,174
税前当期純利益 Income before Income Taxes	355,000	345,000	+10,000	334,065
法人税等 Income Taxes	- 118,000	- 113,000	- 5,000	- 106,377
当期純利益 Profit	237,000	232,000	+5,000	227,687
非支配株主に帰属する 当期純利益 Profit Attributable to Non-Controlling Interests	3,000	3,000	0	- 3,040
親会社株主に帰属する当期純利益 Profit Attributable to Owners of the Parent	240,000	235,000	+5,000	224,647

<業績予想修正内容（前回予想との差異）>

2024年5月10日に公表した業績予想について、以下のとおり修正します。

・各セグメントの事業利益を以下の通り修正します。

なお、賃貸・分譲・マネジメント・施設営業セグメントの事業利益は、過去最高を更新する見込みです。

「賃貸」セグメント

海外におけるオフィスの利益伸長等により、事業利益は前回予想を50億円上回る見込み。

「マネジメント」セグメント

リハウス（個人向け仲介事業）の好調な進捗、AUMの拡大および賃貸住宅の稼働率伸長等によるマネジメントフィーの増加を織り込み、事業利益は前回予想を100億円上回る見込み。

「施設営業」セグメント

主に国内ホテル・リゾート事業において、期初想定を上回る営業状況を踏まえ、事業利益は前回予想を50億円上回る見込み。

・事業利益は前回予想を200億円上回る3,900億円、経常利益は前回予想を200億円上回る2,800億円、親会社株主に帰属する当期純利益は前回予想を50億円上回る2,400億円を見込みます。

・修正後の、営業収益、営業利益、事業利益、経常利益、親会社に帰属する当期純利益は、過去最高を更新する見込みです。

<Details of Revisions to Earnings Forecast (Change from Previous Forecast) >

Earnings forecasts announced on May 10, 2024 have been revised as follows.

・Business income for each segment has been revised as follows.

Revised business income forecasts from the "Leasing", "Property Sales", "Management" and "Facility Operations" segments are expected to renew the record highs.

"Leasing" segment

Business income is expected to exceed the previous forecast by ¥5.0 billion mainly due to the incremental income from overseas office business.

"Management" segment

Business income is expected to exceed the previous forecast by ¥10.0 billion mainly due to the favorable progress of "Rehouse" (brokerage for individuals) business and increase in management fee as a result of Assets Under Management (AUM) expansions and higher occupancy rate of rental housings.

"Facility Operations" segment

Business income is expected to exceed the previous forecast by ¥5.0 billion mainly due to the favorable operating conditions of domestic hotels and resorts business in comparison to the expectations of the previous forecast.

・Business income, Ordinary income and Profit attributable to owners of parent are expected to reach ¥390.0 billion, ¥280.0 billion and ¥240.0 billion, resulting ¥20 billion, ¥20 billion and ¥5 billion higher than the previous forecast, respectively.

・After the revision, Revenue from Operations, Operating income, Business income, Ordinary income and Profit attributable to owners of parent are expected to renew the record highs.

2025年3月期決算概要：連結業績予想（2025年2月7日公表）

FY2024 : Consolidated Earnings Forecasts (Announced Feb. 7, 2025)

■ 分譲セグメント内訳

Breakdown of Property Sales Segment

単位：百万円/Unit : Millions of yen

国内住宅分譲 Property Sales to Individuals (Domestic)	今回 / Latest 2025年2月7日公表 Feb. 7, 2025	前回 / Previous 2024年5月10日公表 May 10, 2024	増減 Change
営業収益 Revenues from Operations	420,000	420,000	0
中高層分譲 Condominium Sales	380,000	380,000	0
戸建分譲 Detached Housing Sales	40,000	40,000	0
営業利益 Operating Income	96,000	96,000	0
営業利益率 OP Margin	22.9%	22.9%	0pt

■ 国内住宅分譲戸数

Property Sales to Individuals (Domestic Units)

単位：戸/Units

	今回 / Latest 2025年2月7日公表 Feb. 7, 2025	前回 / Previous 2024年5月10日公表 May 10, 2024	増減 Change
中高層 Condominiums	3,650	3,650	0
戸建 Detached Housing	450	450	0
合計 Total	4,100	4,100	0

■ 有形・無形固定資産

Tangible and Intangible Fixed Assets

単位：百万円/Unit : Millions of yen

	今回 / Latest 2025年2月7日公表 Feb. 7, 2025	前回 / Previous 2024年5月10日公表 May 10, 2024	増減 Change
新規投資 New Investments	230,000	230,000	0
減価償却費 Depreciation	130,000	130,000	0

■ 販売用不動産・前渡金

Real Property for Sale · Advances Paid for Purchases

単位：百万円/Unit : Millions of yen

	今回 / Latest 2025年2月7日公表 Feb. 7, 2025	前回 / Previous 2024年5月10日公表 May 10, 2024	増減 Change
新規投資 New Investments	530,000	530,000	0
原価回収 Recovery of Costs	570,000	570,000	0

■ 有利子負債

Interest-Bearing Debt

単位：百万円/Unit : Millions of yen

	今回 / Latest 2025年2月7日公表 Feb. 7, 2025	前回 / Previous 2024年5月10日公表 May 10, 2024	増減 Change
有利子負債 Interest-Bearing Debt	4,550,000	4,400,000	+150,000

※ 足元の為替の状況を勘案し、有利子負債の期末残高の予想を変更しております。

(今回予想158円/ドル 前回予想142円/ドル)

*The forecast balance of interest-bearing debt at end of period has been revised considering the current exchange rate.

(Current forecast ¥ 158.00/US \$ 1, Previous forecast ¥ 142.00/US \$ 1)

【参考資料】事業利益組替概念図

[Reference] Business Income Reclassification Diagram

2024年4月11日に公表した当期を初年度とするグループ長期経営方針「& INNOVATION 2030」において、新たな利益指標として「事業利益」を設定。
 Mitsui Fudosan has set business income as a new profit indicator under the Group's long-term vision, & INNOVATION 2030.

■ 事業利益 = 営業利益 + 持分法投資損益等(不動産分譲を目的とした関係会社株式売却損益含む) + 固定資産売却損益

Business Income = 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

