

2026年3月期第2四半期（中間期） 決算短信 補足説明資料

2Q of Fiscal Year 2025 (Interim Period)
Supplementary Explanation Materials for Consolidated Financial Results

・決算ハイライト	Financial Highlights	P. 1
・連結PL概要	Summary of Consolidated Statements of Income	P. 2
・連結BS概要	Summary of Consolidated Balance Sheets	P. 9
・連結業績予想	Consolidated Earnings Forecasts	P.11
・【参考資料】事業利益組替概念図	[Reference] Business Income Reclassification Diagram	P.13

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

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

決算ハイライト：2026年3月期 第2四半期（中間期）決算サマリー

Financial Highlights : Summary of 2Q, FY2025 Financial Results

■ 第2四半期決算ハイライト /2Q, FY2025 Financial Highlights

■ 連結業績概要

当第2四半期（累計）の業績は、営業収益は前年同期比1,909億円（+16.4%）の増収、営業利益は同比493億円（+29.1%）の増益、事業利益は同比733億円（+42.3%）の増益、経常利益は同比462億円（+33.7%）の増益、純利益^{*1}は同比638億（+72.3%）の増益となった。
売上高、営業利益、事業利益、経常利益、純利益^{*1}は、いずれも第2四半期（累計）の過去最高を更新した。

■ 連結業績予想

営業利益を3,850億円（+50億円）、事業利益を4,300億円（+50億円）、経常利益を2,950億円（+100億円）、純利益^{*2}を2,650億円（+50億円）に上方修正。

■ 株主還元

通期業績の見通しを踏まえ、中間配当金と期末配当金予想を上方修正。
年間配当金は34円/株（期初の年間配当金予想の33円/株から1円/株の増配）を予定。
また、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570億円を決定。
これらをもって、当期の総還元性向^{*3}は56.6%（予定）を見込む。

*1 親会社株主に帰属する中間純利益

*2 親会社株主に帰属する当期純利益

*3 $\left(\text{当期年間配当総額} + \text{決定済み自己株式取得総額} \right) \div \text{親会社株主に帰属する当期純利益}$

■ Summary of Consolidated Financial Performance

For the second quarter (cumulative), revenue from operations, operating income, business income, ordinary income and net income*1 increased by ¥190.9 billion (+16.4%), ¥49.3 billion (+29.1%), ¥73.3 billion (+42.3%), ¥46.2 billion (+33.7%) and ¥63.8 billion (+72.3%) respectively, compared to the corresponding period of the previous fiscal year.

Revenue from operations, operating income, business income, ordinary income, and net income*1 for the second quarter (cumulative) renewed the record highs.

■ Consolidated Earnings Forecasts

Operating income, business income, ordinary income and net income*2 were revised upward to ¥385.0 billion (+¥5.0 billion), ¥430.0 billion (+¥5.0 billion), ¥295.0 billion (+¥10.0 billion), and ¥265.0 billion (+¥5.0 billion) respectively.

■ Shareholder Returns

Based on the full-year earnings forecast, interim dividend and year-end dividend forecast were revised upward.
Annual dividend is planned to be ¥34 per share (increased ¥1 per share from initial annual dividend forecast of ¥33 per share).
Considering the increased probability of achieving the full-year earnings forecast, the Company decided to acquire ¥57 billion of treasury stocks.
Considering above factors, total shareholder return ratio*3 in the current fiscal year is expected to be 56.6% (plan).

*1 Interim net income attributable to shareholders of the Company

*2 Net income attributable to shareholders of the Company

*3 $\left(\text{Total amount of annual dividend of the current fiscal year} + \text{Total amount of treasury stock decided to acquire} \right) \div \text{Net income attributable to shareholders of the Company}$

	当第2四半期 実績 (A)	前年同期 実績 (B)	増減 (率)		2025年度 通期予想 (C)	進捗率
	2Q, FY2025 Results (A)	2Q, FY2024 Results (B)	Change (Rate)		FY2025 Forecast (C)	Progress Rate
	2025.4.1-2025.9.30	2024.4.1-2024.9.30	(A-B)	(A/B-1)	2025.4.1-2026.3.31	(A/C)
営業収益 Revenue from Operations	1,353,420	1,162,438	+190,982	+16.4%	2,700,000	50.1%
営業利益 Operating Income	218,780	169,470	+49,310	+29.1%	385,000	56.8%
事業利益 Business Income	246,463	173,144	+73,319	+42.3%	430,000	57.3%
経常利益 Ordinary Income	183,587	137,322	+46,264	+33.7%	295,000	62.2%
親会社株主に帰属する中間純利益 Net Income Attributable to Shareholders of the Company	152,153	88,322	+63,831	+72.3%	265,000	57.4%

* 収益は外部顧客からの売上高 * Revenue is sales to external customers.
* 期間は全て累計で表示 * All figures are presented in cumulative basis.

2026年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q, FY2025 Financial Results : Summary of Consolidated Statements of Income

連結損益計算書

Consolidated Statements of Income

		単位：百万円/Unit: Yen in millions			
		2Q, FY2025	2Q, FY2024	増減/Change	増減率/Change Rate
営業収益 Revenue from Operations		1,353,420	1,162,438	+190,982	16.4%
賃貸	Leasing	456,266	419,706	+36,559	
分譲	Property Sales	398,772	267,571	+131,201	
マネジメント	Management	246,721	235,149	+11,571	
施設営業	Facility Operations	120,257	110,035	+10,222	
その他	Others	131,403	129,975	+1,427	
事業利益*1 Business Income*1		246,463	173,144	+73,319	42.3%
営業利益	Operating Income	218,780	169,470	+49,310	29.1%
持分法投資損益*2	Equity in Net Income of Affiliated Companies*2	1,182	3,670	-2,487	
固定資産売却損益	Gain on Sale of Fixed Assets	26,500	4	+26,496	
(セグメント別 事業利益) Business Income by Segment					
賃貸	Leasing	88,578	85,673	+2,905	
分譲	Property Sales	124,251	63,065	+61,185	
マネジメント	Management	38,557	34,269	+4,287	
施設営業	Facility Operations	23,367	19,460	+3,906	
その他	Others	2,010	1,334	+675	
全社費用・消去	Corporate Expenses and Eliminations	-30,301	-30,659	+358	
営業外損益 Non-operating Expenses		-35,192	-32,147	-3,045	
持分法投資損益	Equity in Net Income of Affiliated Companies	1,182	3,739	-2,556	
純金利負担	Interest Expense, in Net	-37,047	-38,887	+1,840	
その他	Other, in Net	671	3,000	-2,329	
経常利益 Ordinary Income		183,587	137,322	+46,264	33.7%
特別損益	Extraordinary Income	50,398	10,665	+39,733	
特別利益	Extraordinary Income	67,072	13,488	+53,583	
特別損失	Extraordinary Losses	-16,673	-2,823	-13,850	
税金等調整前中間純利益 Income before Income Taxes		233,986	147,988	+85,998	
法人税等	Income Taxes	-90,060	-60,837	-29,223	
中間純利益 Net Income		143,926	87,151	+56,775	
非支配株主に帰属する中間純損益	Net Income Attributable to Non-controlling Shareholders	8,227	1,171	+7,056	
親会社株主に帰属する中間純利益 Net Income Attributable to Shareholders of the Company		152,153	88,322	+63,831	72.3%

* 収益は外部顧客からの売上高 * Revenue is sales to external customers.
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特別損益

Extraordinary Income (Losses)

[特別利益/Extraordinary Income] 単位：百万円/Unit: Yen in millions

投資有価証券売却益	40,571
Gain on Sale of Investment Securities	
固定資産売却益	26,500
Gain on Sale of Fixed Assets	
合計	67,072
Total	

[特別損失/Extraordinary Losses]

減損損失	-16,673
Impairment Loss on Fixed Assets	
合計	-16,673
Total	

公表（進捗率）

Progress Rate

単位：百万円/Unit: Yen in millions

	2Q, FY2025	通期予想 2025年11月7日公表 Full-year Forecast Announced on Nov. 7, 2025	進捗率 Progress Rate
営業収益			
Revenue from Operations	1,353,420	2,700,000	50.1%
営業利益			
Operating Income	218,780	385,000	56.8%
事業利益			
Business Income	246,463	430,000	57.3%
経常利益			
Ordinary Income	183,587	295,000	62.2%
親会社株主に帰属する 中間純利益			
Net Income Attributable to Shareholders of the Company	152,153	265,000	57.4%

*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 Business Income = Operating Income + Equity in Net Income (Loss) of Affiliated Companies (Including Gain (Loss) on Sale of Investments in Equity Securities of Affiliated Companies for the Purpose of Real Property Sales) + Gain (Loss) on Sale of Fixed Assets

*2 Including Gain (Loss) on Sale of Investments in Equity Securities of Affiliated Companies for the Purpose of Real Property Sales

グループ長期経営方針「& INNOVATION 2030」において、「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 long-term vision, " & INNOVATION 2030". A business income reclassification diagram is attached at the end of this report as a reference.

2026年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q, FY2025 Financial Results : Summary of Consolidated Statements of Income

連結包括利益計算書

Consolidated Statements of Comprehensive Income

		単位：百万円/Unit: Yen in millions	
		2Q, FY2025	2Q, FY2024
中間純利益 Net Income		143,926	87,151
その他の包括利益 Other Comprehensive Income (Loss)		-19,481	9,377
その他有価証券評価差額金	Net Unrealized Holding Gains (Losses) on Available-for-Sale Securities	51,187	-91,167
繰延ヘッジ損益	Deferred Losses on Hedging Instruments	-2,685	-5,169
為替換算調整勘定	Foreign Currency Translation Adjustments	-29,256	56,655
退職給付に係る調整額	Adjustments for Net Defined Retirement Benefit Liabilities	-2,334	-4,536
持分法適用会社に対する持分相当額	Equity in Other Comprehensive Income (Loss) of Affiliated Companies	-36,391	53,595
中間包括利益 Comprehensive Income		124,445	96,528
(うち親会社株主に係る中間包括利益)	(Comprehensive Income Attributable to Shareholders of the Company)	(133,362)	(96,905)
(うち非支配株主に係る中間包括利益)	(Comprehensive Loss Attributable to Non-controlling Shareholders)	(-8,916)	(-377)

(参考) 単体・営業損益

(Reference) Standalone Operating Income

		単位：百万円/Unit: Yen in millions		
		2Q, FY2025	2Q, FY2024	増減/Change
営業収益 Revenue from Operations	賃貸事業 Leasing	381,497	357,572	+23,925
	分譲事業（業務施設等） Property Sales	56,422	10,084	+46,338
	その他 Others	19,621	31,837	-12,216
	合計 Total	457,541	399,493	+58,047
粗利益率 Gross Profit Margin	賃貸事業 Leasing	17.4%	18.3%	-0.9pt
	分譲事業（業務施設等） Property Sales	22.8%	26.2%	-3.4pt
	その他 Others	21.4%	57.1%	-35.7pt
営業利益 Operating Income		56,338	58,222	-1,884

* 収益は外部顧客からの売上高 * Revenue is sales to external customers.

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2026年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q, FY2025 Financial Results : Summary of Consolidated Statements of Income

賃貸
Leasing

賃貸/Leasing

国内外オフィスの収益・利益の拡大等により、セグメント全体では365億円の増収、29億円の増益。なお、当第2四半期末における当社の首都圏オフィス空室率は0.9%。
Overall revenue from operations increased by ¥36.5 billion and business income increased by ¥2.9 billion, mainly due to the growth in leasing revenue and income from domestic and overseas offices. As of the end of second quarter, office vacancy rate (on a non-consolidated basis) in the Tokyo metropolitan area was 0.9%.

		単位：百万円/Unit: Yen in millions		
		2Q, FY2025	2Q, FY2024	増減/Change
営業収益 Revenue from Operations	オフィス Offices	241,046	230,304	+10,741
	商業施設 Retail Facilities	158,785	144,869	+13,915
	その他 Others	56,434	44,532	+11,902
	合計/Total	456,266	419,706	+36,559
事業利益 Business Income		88,578	85,673	+2,905

空室率推移/Vacancy Rate	9/2025	6/2025	3/2025	3/2024	3/2023	3/2022
連結オフィス・商業 Consolidated Offices & Retail Facilities	3.5%	3.7%	3.5%	3.8%	4.3%	3.0%
単体オフィス首都圏 Standalone Offices at Tokyo Metropolitan Area	0.9%	1.1%	1.3%	2.2%	3.8%	3.2%

		2Q, FY2025	2Q, FY2024	増減/Change
貸付面積（千㎡） Leased Floor Space (1,000㎡)	オフィス Offices	2,065	2,077	-12
	所有 Owned			
	転貸 Sublease	1,539	1,507	+32
	商業施設 Retail Facilities	2,167	2,013	+154
	所有 Owned			
		800	669	+131
合計/Total		6,571	6,267	+304

当第2四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）】

- ・ららぽーと安城
- ・ららテラス川口
- ・三井アウトレットパーク マリンピア神戸
- ・ららテラス北綾瀬
- ・ららぽーと台北南港（台湾台北市）

【通期稼働（前期稼働物件）】

- ・三井アウトレットパーク マリンピア神戸
- ・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
- ・三井アウトレットパーク台湾林口 II 館（台湾新北市）

【Newly operating (properties operating from FY2025)】

- ・LaLaport ANJO
- ・LaLa Terrace KAWAGUCHI
- ・MITSUI OUTLET PARK KISARAZU (Phase 4 expansion plan)
- ・LaLa Terrace KITAYASE

- ・LaLaport TAIPEI NANGANG (Taipei City, Taiwan)

【Properties operating throughout the year (properties operating from FY2024)】

- ・MITSUI OUTLET PARK MARINE PIA KOBE
- ・PARK WELLSTATE Makuhari Bay-Park
- ・PARK WELLSTATE Nishiazabu
- ・PARK WELLSTATE Shonan Fujisawa SST
- ・MITSUI OUTLET PARK LINKOU Building II (New Taipei City, Taiwan)

【参考】単体・賃貸総括表 /Breakdown of Leasing (Standalone)

オフィス/Offices	総計/Total		首都圏/Tokyo Metropolitan Area		地方/Local Area	
	2Q, FY2025	2Q, FY2024	2Q, FY2025	2Q, FY2024	2Q, FY2025	2Q, FY2024
棟数 Number of Buildings	113	114	92	92	21	22
貸付面積（千㎡） Leased Floor Space (1,000㎡)	2,830	2,814	2,554	2,537	276	277
賃貸収益 Leasing Revenue (¥ millions)	178,044	170,002	165,893	157,861	12,150	12,140
空室率 Vacancy Rate	1.1%	2.6%	0.9%	2.4%	3.2%	3.9%

商業施設/Retail Facilities	総計/Total		首都圏/Tokyo Metropolitan Area		地方/Local Area	
	2Q, FY2025	2Q, FY2024	2Q, FY2025	2Q, FY2024	2Q, FY2025	2Q, FY2024
棟数 Number of Buildings	104	98	74	70	30	28
貸付面積（千㎡） Leased Floor Space (1,000㎡)	2,565	2,350	1,536	1,453	1,029	897
賃貸収益 Leasing Revenue (¥ millions)	141,598	131,459	89,628	85,460	51,970	45,999
空室率 Vacancy Rate	2.3%	1.5%	2.4%	1.2%	2.0%	2.0%

- * 収益は外部顧客からの売上高
- * Revenue is sales to external customers.
- * 期間は全て累計で表示
- * All figures are presented in cumulative basis.

2026年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q, FY2025 Financial Results : Summary of Consolidated Statements of Income

分譲
Property Sales

分譲/Property Sales

国内住宅分譲は、「三田ガーデンヒルズ」「パークシティ高田馬場」等の引渡しが進捗し、投資家向け・海外住宅分譲等は、販売用不動産・固定資産をトータルで捉えた資産回転の加速による物件売却が進捗したことにより、セグメント全体で1,312億円の増収、611億円の増益。なお、国内の新築マンション分譲の当期計上予定戸数2,800戸に対する契約進捗率は96%。

Revenue and business income from residential property sales to individuals (domestic) increased mainly due to the handovers of "Mita Garden Hills" and "PARK CITY TAKADANOBABA". Revenue and business income from property sales to investors and residential property sales to individuals (overseas), etc. increased due to the progress in property sales supported by accelerated asset turnover involving both real property for sale - completed and fixed assets. Overall, the segment revenue from operations and business income increased by ¥131.2 billion and ¥61.1 billion, respectively. As of the end of the period, the contract progress rate for domestic new condominium units scheduled to be recorded during the current fiscal year (2,800 units) reached 96%.

当第2四半期における主要な計上物件
Major Projects during the Period

【国内住宅分譲】

・三田ガーデンヒルズ
・パークシティ高田馬場
・パークホームズ代々木西原
・HARUMI FLAG SKY DUO（タワー棟）

【海外住宅分譲】

・Cortland（米国ニューヨーク市）

【投資家向け分譲】

・大手町建物名古屋駅前ビル
・MFLP 2物件

【Residential Property Sales to Individuals (Domestic)】

・Mita Garden Hills
・PARK CITY TAKADANOBABA
・PARK HOMES Yoyogi Nishihara
・HARUMI FLAG SKY DUO (Tower Building)

【Residential Property Sales to Individuals (Overseas)】

・Cortland (New York City U.S.A.)
【Property Sales to Investors】
・Otemachi Building Nagoya Station Front
・2 MFLP properties

単位：百万円/Unit: Yen in millions

		2Q, FY2025	2Q, FY2024	増減/Change
営業収益 Revenue from Operations	国内住宅分譲 Residential Property Sales to Individuals (Domestic)	290,612	203,968	+86,644
	投資家向け・海外住宅分譲等 Property Sales to Investors and Residential Property Sales to Individuals (Overseas), etc.	108,159	63,602	+44,556
合計/Total		398,772	267,571	+131,201
営業利益 Operating Income	国内住宅分譲 Residential Property Sales to Individuals (Domestic)	87,534	44,872	+42,662
	投資家向け・海外住宅分譲等 Property Sales to Investors and Residential Property Sales to Individuals (Overseas), etc.	9,156	16,243	-7,086
	合計/Total	96,691	61,115	+35,575
	持分法投資損益* Equity in Net Income of Affiliated Companies*	1,058	1,945	-887
固定資産売却損益 Gain on Sale of Fixed Assets		26,500	4	+26,496
事業利益 Business Income		124,251	63,065	+61,185

* 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 sale of investments in equity securities of affiliated companies for the purpose of real property sales

中高層分譲 Condominium Sales	営業収益 Revenue from Operations	273,869	187,308	+86,561
	戸数（戸） Number of Units (Units)	1,526	1,997	-471
	戸当たり単価（万円） Unit Price (¥10 thousand)	17,947	9,380	+8,567
戸建分譲 Single-family Home Sales	営業収益 Revenue from Operations	16,742	16,659	+83
	戸数（戸） Number of Units (Units)	179	200	-21
	戸当たり単価（万円） Unit Price (¥10 thousand)	9,354	8,330	+1,024
国内住宅分譲合計 Total Residential Property Sales to Individuals (Domestic)	営業収益 Revenue from Operations	290,612	203,968	+86,644
	戸数（戸） Number of Units (Units)	1,705	2,197	-492
	戸当たり単価（万円） Unit Price (¥10 thousand)	17,045	9,284	+7,761

国内住宅分譲完成在庫推移/Completed Inventory of Residential Property Sales to Individuals (Domestic)

（戸/Units）

		9/2025	6/2025	3/2025	3/2024	3/2023	3/2022
中高層分譲 Condominium Sales	戸建分譲 Single-family Home Sales	43	30	32	24	55	82
	合計/Total	26	23	22	22	0	7
合計/Total		69	53	54	46	55	89

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

（戸/Units）

		前期末契約済み Contracts at Beginning of Period	期中契約 Contracts during the Period	契約累計 Total Contracted	売上計上 Reported No. of Units	当期末契約済み Contracts at End of Period	期中新規発売 Newly Launched during the Period
中高層分譲 Condominium Sales	戸建分譲 Single-family Home Sales	3,844	1,232	5,076	1,526	3,550	1,249
	合計/Total	43	218	261	179	82	225
合計/Total		3,887	1,450	5,337	1,705	3,632	1,474

* 収益は外部顧客からの売上高 * Revenue is sales to external customers.

* 期間は全て累計で表示 * All figures are presented in cumulative basis.

2026年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q, FY2025 Financial Results : Summary of Consolidated Statements of 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、カーシェア事業における利用者数増加やリパーク（貸し駐車場）における駐車料金の改定等の影響により、増収増益。仲介・アセットマネジメント等は、プロジェクトマネジメントフィーの増加等により、増収増益。セグメント全体では115億円の増収、42億円の増益。

Property management experienced an increase in revenue from operations and business income mainly due to increased users in the car-sharing business and revisions to parking fees in Repark (car park leasing) business.

Brokerage and asset management, etc. experienced an increase in revenue from operations and business income mainly due to the increase in project management fees.

Overall, the segment revenue from operations and the business income increased by ¥11.5 billion and ¥4.2 billion, respectively.

		単位：百万円/Unit: Yen in millions		
		2Q, FY2025	2Q, FY2024	増減/Change
営業収益 Revenue from Operations	プロパティマネジメント Property Management	182,282	177,623	+4,659
	仲介・アセットマネジメント等 Brokerage & Asset Management, etc.	64,438	57,526	+6,912
	合計/Total	246,721	235,149	+11,571
営業利益 Operating Income	プロパティマネジメント Property Management	20,356	19,321	+1,034
	仲介・アセットマネジメント等 Brokerage & Asset Management, etc.	18,200	14,947	+3,252
	合計/Total	38,557	34,269	+4,287
事業利益 Business Income		38,557	34,269	+4,287

	2Q, FY2025	2Q, FY2024	増減/Change
リパーク（貸し駐車場）台数 Repark (Car Park Leasing) - Total Managed Units (Units)	250,678	247,949	+2,729
仲介件数* Number of Brokerages* (Units)	17,419	19,102	-1,683
販売受託件数 Consignment Sales (Units)	438	681	-243

* 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：17,439件（前年同期比-1,699件）

* Number of Brokerages refers to brokerages to external customers

（Reference）Number of Brokerages for Mitsui Fudosan Realty Group before elimination: 17,439 (-1,699 in comparison to the corresponding period of the previous fiscal year)

* 収益は外部顧客からの売上高

* Revenue is sales to external customers.

* 期間は全て累計で表示

* All figures are presented in cumulative basis.

2026年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q, FY2025 Financial Results : Summary of Consolidated Statements of Income

施設営業	その他
Facility Operations	Others

施設営業/Facility Operations

ホテル・リゾートのADR・稼働率上昇や、東京ドームにおける使用料の増額改定等により、セグメント全体では102億円の増収、39億円の増益。

“Facility Operations” segment recorded an increase in revenue of ¥10.2 billion and an increase in business income of ¥3.9 billion, mainly due to a rise in the ADR (average daily rate) and occupancy rates in hotels and resorts, as well as the increment of facility usage fees at Tokyo Dome.

単位：百万円/Unit: Yen in millions

		2Q, FY2025	2Q, FY2024	増減/Change
営業収益 Revenue from Operations	ホテル・リゾート Hotels & Resorts	85,102	78,019	+7,082
	スポーツ・エンターテインメント Sports & Entertainment	35,154	32,015	+3,139
	合計/Total	120,257	110,035	+10,222
事業利益 Business Income		23,367	19,460	+3,906

	2Q, FY2025	2Q, FY2024	増減/Change
国内宿泊主体型ホテル 稼働率 Lodging-focused Domestic Hotels Occupancy Rates	87%	82%	+5pt

その他/Others

単位：百万円/Unit: Yen in millions

		2Q, FY2025	2Q, FY2024	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	111,489	109,827	+1,662
	その他 Others	19,913	20,148	-234
	合計/Total	131,403	129,975	+1,427
事業利益 Business Income		2,010	1,334	+675

	2Q, FY2025	2Q, FY2024	増減/Change
新築請負受注工事高 Amount of New Construction under Consignment Orders Received	62,925	69,934	-7,009

* 収益は外部顧客からの売上高 * Revenue is sales to external customers.
* 期間は全て累計で表示 * All figures are presented in cumulative basis.

2026年3月期 第2四半期（中間期）決算概要：連結PL概要

Summary of 2Q, FY2025 Financial Results : Summary of Consolidated Statements of 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: Yen in millions

			2Q, FY2025	2Q, FY2024	増減/Change
賃貸 Leasing	営業収益	Revenue from Operations	92,525	84,587	+7,938
	事業利益①	Business Income (1)	20,231	19,632	+598
分譲 Property Sales	営業収益	Revenue from Operations	59,290	16,262	+43,027
	事業利益②	Business Income (2)	-354	985	-1,340
マネジメント・施設営業等 Management, Facility Operations, etc.	営業収益	Revenue from Operations	12,327	12,187	+140
	事業利益③	Business Income (3)	10	-4	+15
海外事業利益合計①+②+③ Total Overseas Business Income ((1) + (2) + (3))			19,886	20,613	-726
海外事業利益比率*1 Overseas Business Income Ratio*1			8.1%	11.9%	-3.8pt

*1 海外事業利益合計÷連結事業利益×100
*2 為替：期中平均レート 当第2四半期148.40円/ドル 前年同期152.36円/ドル
*1 Total overseas business income/Consolidated business income×100
*2 Foreign exchange: Average rate for 2Q, FY2025 ¥148.40:US\$1 ; 2Q, FY2024 ¥152.36:US\$1

* 収益は外部顧客からの売上高 * Revenue is sales to external customers.
* 期間は全て累計で表示 * All figures are presented in cumulative basis.

2026年3月期 第2四半期（中間期）決算概要：連結BS概要

Summary of 2Q, FY2025 Financial Results : Summary of Consolidated Balance Sheets

■ 連結貸借対照表/Consolidated Balance Sheets

単位：百万円/Unit: Yen in millions

		2Q, FY2025	FY2024	増減 /Change			2Q, FY2025	FY2024	増減 /Change
流動資産	Current Assets	3,146,757	3,168,436	-21,679	流動負債	Current Liabilities	1,606,351	1,849,551	-243,199
現金・預金	Cash and Deposits	159,831	164,106	-4,275	支払手形及び買掛金	Notes and Accounts Payable - Trade	118,660	197,043	-78,382
受取手形・売掛金及び契約資産	Notes and Accounts Receivable - Trade and Contract Assets	71,923	78,990	-7,066	短期借入金	Short-term Debt	719,228	640,067	+79,161
有価証券	Marketable Securities	-	60	-60	コマーシャルペーパー	Commercial Paper	132,481	108,000	+24,481
販売用不動産・前渡金	Real Property for Sale (including Advances Paid for Purchases)	2,437,466	2,500,757	-63,291	短期償還社債	Bonds Payable Due within One Year	30,000	83,100	-53,100
未成工事支出金	Expenditure on Contracts in Progress	16,208	11,894	+4,314	未払法人税等	Accrued Income Taxes	101,263	75,694	+25,568
その他の棚卸資産	Other Inventories	8,608	7,723	+884	契約負債	Contract Liabilities	169,086	210,864	-41,777
短期貸付金	Short-term Loans Receivable	12,517	9,396	+3,120	完成工事補償引当金	Allowance for Warranty Repair on Completed Construction	851	884	-33
営業出資金	Equity Investments in Properties for Sale	5,596	5,516	+79	その他流動負債	Others	334,780	533,897	-199,117
その他の流動資産	Others	435,856	391,421	+44,434					
貸倒引当金	Allowance for Doubtful Accounts	-1,250	-1,432	+182					
					固定負債	Non-current Liabilities	4,892,705	4,739,581	+153,123
有形固定資産	Tangible Fixed Assets	4,503,864	4,584,366	-80,501	社債	Bonds Payable	1,006,891	867,788	+139,103
建物及び構築物	Buildings and Structures	1,851,830	1,900,679	-48,848	長期借入金	Long-term Debt	2,692,033	2,717,131	-25,097
機械装置・運搬具	Machinery, Equipment and Vehicles	82,152	80,400	+1,751	預り敷金・保証金	Deposits and Security Deposits Received	503,860	490,351	+13,509
土地	Land	2,171,363	2,209,205	-37,841	役員退職慰労引当金	Allowance for Directors' Retirement Benefits	823	672	+150
建設仮勘定	Construction in Progress	153,871	148,932	+4,939	退職給付に係る負債	Net Defined Retirement Benefit Liabilities	36,281	34,996	+1,284
その他	Others	244,647	245,148	-501	繰延税金負債	Deferred Tax Liabilities	268,428	248,571	+19,857
					再評価に係る繰延税金負債	Deferred Tax Liabilities for Land Revaluation	81,082	81,082	-
無形固定資産	Intangible Fixed Assets	125,602	123,052	+2,549	その他固定負債	Others	303,304	298,988	+4,315
有形・無形固定資産	Tangible and Intangible Fixed Assets	4,629,467	4,707,418	-77,951	有利子負債	Interest-bearing Debt	4,580,634	4,416,086	+164,548
					うちノンリコース債務	Non-recourse Debt	381,714	462,741	-81,026
					余剰敷金・保証金	Surplus Deposits and Security Deposits Received	326,812	313,733	+13,078
					負債計	Total Liabilities	6,499,057	6,589,133	-90,076
投資その他資産	Investments and Other Assets	2,061,816	1,984,001	+77,815	資本金	Common Stock	341,800	341,800	-
投資有価証券	Investment Securities	1,413,184	1,334,510	+78,674	資本剰余金	Capital Surplus	311,526	313,835	-2,308
長期貸付金	Long-term Loans Receivable	39,963	37,073	+2,889	利益剰余金	Retained Earnings	1,887,960	1,782,181	+105,779
差入敷金・保証金	Deposits and Security Deposits Paid	177,048	176,617	+430	自己株式	Treasury Stock	-12,129	-12,210	+80
退職給付に係る資産	Net Defined Retirement Benefit Assets	80,848	81,361	-512	土地再評価差額金	Reserve on Land Revaluation	165,906	165,439	+466
繰延税金資産	Deferred Tax Assets	32,711	32,176	+535	Net Unrealized Holding Gains on Available-for-Sale Securities		362,099	311,043	+51,055
					繰延ヘッジ損益	Deferred Gains on Hedging Instruments	9,708	12,007	-2,299
その他投資その他資産	Others	319,257	323,452	-4,195	為替換算調整勘定	Foreign Currency Translation Adjustments	136,364	201,744	-65,379
貸倒引当金	Allowance for Doubtful Accounts	-1,196	-1,190	-6	退職給付に係る調整累計額	Cumulative Adjustments for Net Defined Retirement Benefit Liabilities	28,826	30,994	-2,167
					新株予約権	Subscription Rights to Shares	603	652	-48
					非支配株主持分	Non-controlling Interests	106,316	123,234	-16,917
					純資産計	Total Net Assets	3,338,984	3,270,723	+68,260
					〔D／Eレシオ〕	[D/E Ratio]	1.42	1.40	+0.02
					〔自己資本比率〕	[Equity Ratio]	32.9%	31.9%	+1.0pt
資産計	Total Assets	9,838,041	9,859,856	-21,815	負債・純資産計	Total Liabilities and Net Assets	9,838,041	9,859,856	-21,815

為替変動による増減を含む。当第2四半期の為替影響は-1,776億円。

Includes changes due to foreign exchange fluctuations. Foreign exchange impact for the period: -¥177.6 billion

(参考) 為替/Foreign Exchange

2025年6月末 144.81円/ドル 2024年12月末 158.18円/ドル

2025年6月末 198.56円/ポンド 2024年12月末 199.02円/ポンド

¥144.81 : US \$ 1 as of June 30, 2025, ¥158.18 : US \$ 1 as of December 31, 2024,

¥198.56 : £ 1 as of June 30, 2025, ¥199.02 : £ 1 as of December 31, 2024,

2026年3月期 第2四半期（中間期）決算概要：連結BS概要

Summary of 2Q, FY2025 Financial Results : Summary of Consolidated Balance Sheets

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: Yen in millions

		2Q, FY2025	FY2024	増減 /Change
三井不動産レジデンシャル	Mitsui Fudosan Residential	834,922	895,757	-60,834
三井不動産	Mitsui Fudosan	767,053	695,352	+71,700
三井不動産アメリカグループ	Mitsui Fudosan America Group	408,690	491,105	-82,415
英国三井不動産グループ	Mitsui Fudosan UK Group	227,976	204,854	+23,122
SPC合計	SPCs Total	99,430	116,603	-17,172
その他・消去等	Other and Eliminations	99,392	97,084	+2,308
合計	Total	2,437,466	2,500,757	-63,291

	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 Others	期末残高 Balance at End of Period
2Q, FY2025	2,500,757	260,593	-271,142	-52,742	2,437,466
2Q, FY2024	2,375,281	298,211	-181,761	114,573	2,606,304

(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2四半期 589億円〕

(Reference) Costs associated with land acquisition by Mitsui Fudosan Residential

(¥58.9 billion for the period)

有形・無形固定資産

Tangible and Intangible Fixed Assets

単位：百万円/Unit: Yen in millions

		2Q, FY2025	FY2024	増減 /Change
三井不動産	Mitsui Fudosan	2,683,654	2,667,667	+15,987
三井不動産アメリカグループ	Mitsui Fudosan America Group	777,724	854,438	-76,714
台湾三井不動産グループ	Mitsui Fudosan Taiwan Group	276,773	260,802	+15,971
東京ドームグループ	Tokyo Dome Group	276,470	278,182	-1,712
三井不動産レジデンシャル	Mitsui Fudosan Residential	151,894	154,233	-2,338
SPC合計	SPCs Total	148,743	150,275	-1,532
三井不動産マレーシアグループ	Mitsui Fudosan Malaysia Group	76,441	79,601	-3,160
その他・消去等	Other and Eliminations	237,764	262,216	-24,452
合計	Total	4,629,467	4,707,418	-77,951

(再評価差額を含む/Incl. Differences from Reserve on Revaluation)

	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 Others	期末残高 Balance at End of Period
2Q, FY2025	4,707,418	108,701	-73,815	-112,837	4,629,467
2Q, FY2024	4,405,526	167,593	-67,975	127,082	4,632,226

有利子負債

Interest-bearing Debt

単位：百万円/Unit: Yen in millions

		2Q, FY2025	FY2024	増減 /Change
三井不動産	Mitsui Fudosan	3,453,315	3,250,816	+202,499
三井不動産アメリカグループ	Mitsui Fudosan America Group	995,523	1,219,135	-223,611
三井不動産レジデンシャル	Mitsui Fudosan Residential	752,000	623,800	+128,200
英国三井不動産グループ	Mitsui Fudosan UK Group	182,065	192,119	-10,053
台湾三井不動産グループ	Mitsui Fudosan Taiwan Group	149,628	132,783	+16,844
SPC合計	SPCs Total	145,102	162,402	-17,300
東京ドームグループ	Tokyo Dome Group	121,000	116,500	+4,500
三井不動産マレーシアグループ	Mitsui Fudosan Malaysia Group	73,927	72,358	+1,569
子会社貸付金	Loans to Subsidiaries	-1,578,545	-1,470,900	-107,644
その他・消去等	Other and Eliminations	286,617	117,071	+169,545
合計	Total	4,580,634	4,416,086	+164,548
(うちノンリコース債務)	(Non-recourse Debt of Total)	381,714	462,741	-81,026

為替変動による増減を含む。当第2四半期の為替影響は-469億円。

Includes changes due to foreign exchange fluctuations. Foreign exchange impact for the period: -¥46.9 billion

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

三井不動産における「大手町建物名古屋駅前ビル」の売却、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。

Sale of "Otemachi Building Nagoya Station Front" by Mitsui Fudosan and foreign exchange 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 include increases in real property for sale gained through investments in subsidiaries.

*2 New investments include capital expenditures and increases in tangible and intangible fixed assets gained through investments in subsidiaries.

2026年3月期決算概要：連結業績予想（2025年11月7日公表）

Summary of FY2025 Financial Results : Consolidated Earnings Forecasts (Announced on November 7, 2025)

単位：百万円/Unit : Yen in millions				
	2026年3月期 通期予想 / FY2025 Forecast			参考 / Reference
	今回 / Current 2025年11月7日公表 Nov. 7, 2025	前回 / Previous 2025年5月9日公表 May 9, 2025	増減 /Change	FY2024 実績 / Results
営業収益 Revenues from Operations	2,700,000	2,700,000	0	2,625,363
賃貸 Leasing	940,000	940,000	0	872,331
分譲 Property Sales	710,000	710,000	0	758,069
マネジメント Management	500,000	500,000	0	486,291
施設営業 Facility Operations	240,000	240,000	0	224,054
その他 Others	310,000	310,000	0	284,616
営業利益 Operating Income	385,000	380,000	+5,000	372,732
事業利益 Business Income	430,000	425,000	+5,000	398,688
賃貸 Leasing	175,000	175,000	0	176,429
分譲 Property Sales	190,000	190,000	0	167,078
マネジメント Management	80,000	75,000	+5,000	71,642
施設営業 Facility Operations	45,000	45,000	0	38,610
その他 Others	5,000	5,000	0	6,569
全社費用・消去 Corporate Expenses and Eliminations	- 65,000	- 65,000	0	- 61,641
営業外損益 Non-operating Expenses	- 90,000	- 95,000	+5,000	- 82,470
純金利負担 Interest Expenses, in Net	- 75,000	- 80,000	+5,000	- 79,321
その他 Other, in Net	- 15,000	- 15,000	0	- 3,149
経常利益 Ordinary Income	295,000	285,000	+10,000	290,262
特別損益 Extraordinary Income	90,000	90,000	0	72,798
税前当期純利益 Income before Income Taxes	385,000	375,000	+10,000	363,060
法人税等 Income Taxes	- 130,000	- 120,000	- 10,000	- 116,994
当期純利益 Net Income	255,000	255,000	0	246,066
非支配株主に帰属する 当期純利益 Net Income Attributable to Non-controlling Interests	10,000	5,000	+5,000	2,733
親会社株主に帰属する当期純利益 Net Income Attributable to Shareholders of the Company	265,000	260,000	+5,000	248,799

<業績予想修正内容>

2025年5月9日に公表した業績予想について、以下の通り修正します。

・セグメント別の事業利益を以下の通り修正します。

「マネジメント」セグメント

主にリハウス（個人向け仲介事業）が好調であることや、リパーク（貸し駐車場事業）の収益性向上などが寄与し、事業利益は前回予想を50億円上回る見込み。

・経常利益は純金利負担の改善により、前回予想を100億円上回る2,950億円、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2,650億円を見込み、いずれも過去最高を更新する見込み。

<株主還元>

通期業績の見通しを踏まえ、中間配当金と期末配当金予想を上方修正。
年間配当金は34円/株（期初の年間配当金予想の33円/株から1円/株の増配）を予定。
また、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570億円を決定。
これらをもって、当期の総還元性向は56.6%（予定）を見込む。

<Revisions to Earnings Forecasts>

The Company has revised the earnings forecasts announced on May 9, 2025 as follows.

・Business income by segment is revised as follows:

"Management" segment

Business income is expected to exceed the previous forecast by ¥5 billion, mainly due to the favorable performance trend in Rehouse (brokerage for individuals) and the improved profitability of Repark (car park leasing).

・Ordinary income is expected to reach ¥295 billion due to the improvement in net interest expenses, exceeding the previous forecast by ¥10 billion.
Net income attributable to shareholders of the Company is expected to reach ¥265 billion, exceeding the previous forecast by ¥5 billion.
Both figures are expected to renew the record highs.

<Shareholder Returns>

Based on the full-year earnings forecast, interim dividend and year-end dividend forecast were revised upward.
Annual dividend is planned to be ¥34 per share.
(increased ¥1 per share from initial annual dividend forecast of ¥33 per share)
Considering the increased probability of achieving the full-year earnings forecast, the Company decided to acquire ¥57 billion of treasury stocks.
Considering above factors, total shareholder return ratio in the current fiscal year is expected to be 56.6% (plan).

2026年3月期決算概要：連結業績予想（2025年11月7日公表）

Summary of FY2025 Financial Results : Consolidated Earnings Forecasts (Announced on November 7, 2025)

■ 分譲セグメント内訳

Breakdown of Property Sales Segment

単位：百万円/Unit : Yen in millions

国内住宅分譲 Residential Property Sales to Individuals (Domestic)		今回 / Current 2025年11月7日公表 Nov. 7, 2025	前回 / Previous 2025年5月9日公表 May 9, 2025	増減 /Change
営業収益	Revenues from Operations	440,000	440,000	0
中高層分譲	Condominium Sales	400,000	400,000	0
戸建分譲	Single-family Home Sales	40,000	40,000	0
営業利益	Operating Income	110,000	110,000	0
営業利益率	Operating Margin	25.0%	25.0%	0.0pt

■ 国内住宅分譲戸数

Residential Property Sales to Individuals (Domestic Units)

単位：戸/Units

		今回 / Current 2025年11月7日公表 Nov. 7, 2025	前回 / Previous 2025年5月9日公表 May 9, 2025	増減 /Change
中高層	Condominiums	2,800	2,800	0
戸建	Single-family Homes	400	400	0
合計	Total	3,200	3,200	0

■ 有形・無形固定資産

Tangible and Intangible Fixed Assets

単位：百万円/Unit : Yen in millions

		今回 / Current 2025年11月7日公表 Nov. 7, 2025	前回 / Previous 2025年5月9日公表 May 9, 2025	増減 /Change
新規投資	New Investments	200,000	200,000	0
減価償却費	Depreciation Expenses	140,000	140,000	0

■ 販売用不動産・前渡金

Real Property for Sale (including Advances Paid for Purchases)

単位：百万円/Unit : Yen in millions

		今回 / Current 2025年11月7日公表 Nov. 7, 2025	前回 / Previous 2025年5月9日公表 May 9, 2025	増減 /Change
新規投資	New Investments	630,000	630,000	0
原価回収	Cost Recovery	490,000	490,000	0

■ 有利子負債

Interest-bearing Debt

単位：百万円/Unit : Yen in millions

		今回 / Current 2025年11月7日公表 Nov. 7, 2025	前回 / Previous 2025年5月9日公表 May 9, 2025	増減 /Change
有利子負債	Interest-bearing Debt	4,600,000	4,600,000	0

【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 long-term vision, & INNOVATION 2030 announced on April 11, 2024.

■ 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 Net Income (Loss) of Affiliated Companies (Including Gain (Loss) on Sale of Investments in Equity Securities of Affiliated Companies for the Purpose of Real Property Sales) + Gain (Loss) on Sale of Fixed Assets

