

Summary of Financial Statements for the Second Quarter cumulative of FY2016 (the Fiscal Year Ending March 31, 2016)

< under Japanese GAAP >

Company Name: Mitsubishi Estate Co., Ltd. Listed Stock Exchanges: Tokyo, Nagoya
Securities Code: 8802 URL: http://www.mec.co.jp/index_e.html
Representative: Hirotaka Sugiyama, President & CEO
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Filing of Quarterly Report (Planned): November 12, 2015 Date for Payment of Dividends (Planned): December 2, 2015
 Supplementary documents on quarterly financial results : Yes (FACT BOOK)
 Quarterly investors' meeting : Yes (in Japanese)

*Figures are rounded down to the nearest million.

1. Consolidated Results for the Second Quarter cumulative of FY2016 (April 1, 2015 – September 30, 2016)

* Percent figures for revenue from operations, operating income, income before taxes and special items, and net income express the percentage changes from the corresponding period of the previous fiscal year.

(1) Consolidated Results

	Revenue from Operations		Operating Income		Income before Taxes and Special Items		Profit Attributable to Owners of Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2Q FY2016	484,996	10.6	83,746	25.5	75,010	32.1	56,272	5.3
2Q FY2015	438,521	(8.8)	66,732	(9.5)	56,779	(9.4)	53,436	22.5

Note: Comprehensive Income:

2Q FY2016 ¥44,273 million ((39.6) %) 2Q FY2015 ¥73,318 million ((8.8) %)

	EPS	Diluted EPS
	Yen	Yen
2Q FY2016	40.56	40.55
2Q FY2015	38.51	38.50

(2) Consolidated Financial Position

	Total Assets	Net Assets	Total Equity to Total Assets
	Millions of yen	Millions of yen	%
Sep. 30, 2016	4,889,286	1,662,981	31.1
Mar. 31, 2015	4,901,526	1,640,163	30.5

(Reference) Total Equity Sep. 30, 2015 ¥1,518,438 million Mar. 31, 2015 ¥1,495,838 million

2. Dividends

(Date of Record)	1Q	2Q	3Q	4Q	Annual
	Yen	Yen	Yen	Yen	Yen
FY 2015	—	6.00	—	8.00	14.00
FY 2016	—	7.00			
FY 2016 (Planned)			—	7.00	14.00

Note: Revisions to dividend forecast of the fiscal year ending March 31, 2016: No

3. Forecast of Consolidated Financial Results for FY2016 (April 1, 2015 – March 31, 2016)

* Percent figures for revenue from operations, operating income, income before taxes and special items, and net income express the percentage changes from the previous fiscal year.

	Revenue from Operations		Operating Income		Income before Taxes and Special Items		Profit Attributable to Owners of Parent		EPS
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Fiscal Year	1,003,000	(9.7)	150,000	(4.1)	125,000	(6.1)	75,000	2.3	54.06

Note: Revisions to forecast of consolidated financial results for FY2016 during this quarter: Yes

4. Others

(1) Changes in Important Subsidiaries during the Period (Changes in Specified Subsidiaries in accordance with Changes in the Scope of Consolidation): No

(2) Adoption of the Simplified Accounting Method and Special Accounting Practices in the Preparation of Quarterly Consolidated Financial Statements: No

(3) Changes in Accounting Principles, Procedures, Presentation Methods, etc., Concerning the Preparation of Consolidated Financial Statements (Recorded under “Changes in Significant Matters in the Preparation of Consolidated Financial Statements”)

- 1) Changes of accompanying revisions in accounting standards: No
- 2) Changes of accompanying revisions other than 1. above: No
- 3) Changes in accounting estimates: No
- 4) Retrospective restatement: No.

(4) Number of Outstanding Shares (Common Stock)

- 1) Number of outstanding shares at the end of the period (including treasury stock)

	Sep. 30, 2015	1,390,397,097 shares	Mar. 31, 2015	1,390,397,097 shares
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- 2) Number of shares of treasury stock at the end of the period

	Sep. 30, 2015	2,921,691 shares	Mar. 31, 2015	2,927,192 shares
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- 3) Average number of shares for the period (quarterly consolidated cumulative basis)

	Sep. 30, 2015	1,387,474,445 shares	Sep. 30, 2014	1,387,608,846 shares
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Implementation status of review processes

This Summary of Consolidated Financial Results is not subject to the review processes under the Financial Products and Exchange Law.

At the time of this document's release, review of the financial statements under the Financial Products and Exchange Law has not been completed.

Cautionary Statement with respect to Forecast of Consolidated Financial Results

The forecast of consolidated results released on May 12 2015 has the following amendments.

The forecasts and projected operating results contained in this report are based on information and data available to the Company at the time of disclosure as well as certain assumptions deemed rational. Therefore, actual performance may differ significantly from such forecasts due to various factors.

(Millions of yen)

	Revenue from Operations	Operating Income	Income before Taxes and Special Items	Profit Attributable to Owners of Parent	EPS (Yen)
Previous Estimates (A)	995,000	135,000	113,000	70,000	50.45
Current Estimates (B)	1,003,000	150,000	125,000	75,000	54.06
Change (B - A)	8,000	15,000	12,000	5,000	—
Change (%)	0.8	11.1	10.6	7.1	—
FY 2015 Results	1,110,259	156,332	133,113	73,338	52.85

Details can be found on our website. (<http://www.mec.co.jp/e/investor/irlibrary/highlight/index.html>)