

Summary of Consolidated Financial Statements for FY2020
(the Fiscal Year Ended on March 31, 2020)
 < under Japanese GAAP >

Company Name: Mitsubishi Estate Co., Ltd. Listed Stock Exchanges: Tokyo, Nagoya
Securities Code: 8802 URI: https://www.mec.co.jp/index_e.html
Representative: Junichi Yoshida, President & CEO
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Annual General Meeting of Shareholders (Planned): June 26, 2020 Date for Payment of Dividends (Planned): June 29, 2020
Filing of Securities Report (Planned): June 26, 2020
 Supplementary documents on financial results: Yes
 Information meetings arranged related to financial results: Yes (for institutional investors and analysts, in Japanese)

*Figures are rounded down to the nearest million.

1. Consolidated Results for FY2020 (April 1, 2019– March 31, 2020)

* Percent figures for revenue from operations, operating income, income before taxes and special items, and profit attributable to owners of parent express the percentage changes from 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	%
FY2020	1,302,196	3.1	240,768	5.1	219,572	6.3	148,451	10.3
FY2019	1,263,283	5.8	229,178	7.6	206,587	8.4	134,608	11.8

Note: Comprehensive Income:

FY2020 ¥123,014 million ((3.7 %)) FY2019 ¥127,778 million ((16.7 %))

	EPS	Diluted EPS	ROE	Income before Taxes and Special Items to Total Assets	Operating Income to Revenue from Operations
	Yen	Yen	%	%	%
FY2020	108.64	108.63	8.5	3.8	18.5
FY2019	96.97	96.96	7.8	3.6	18.1

(Reference) Equity in Earnings of unconsolidated subsidiaries and affiliates:

FY2020 ¥229 million FY2019 ¥263 million

(2) Consolidated Financial Position

	Total Assets	Net Assets	Total Equity to Total Assets	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
Mar. 31, 2020	5,858,236	1,941,206	29.6	1,295.83
Mar. 31, 2019	5,774,193	1,957,105	30.7	1,275.54

(Reference) Total Equity Mar. 31, 2020 ¥1,734,462 million Mar. 31, 2019 ¥1,770,643 million

(3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at the End of the Period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY2020	341,766	(277,440)	(28,886)	213,008
FY2019	345,954	(271,083)	(192,473)	179,308

2. Dividends

	Dividends per Share					Cash Dividends Paid (Annual)	Dividend Payout Ratio (Consolidated)	Cash Dividends to Net Assets (Consolidated)
	1Q	2Q	3Q	4Q	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY2019	—	13.00	—	17.00	30.00	41,644	30.9	2.4
FY2020	—	15.00	—	18.00	33.00	44,606	30.4	2.6
FY2021 (Planned)	—	12.00	—	13.00	25.00		30.4	

3. Forecast of Consolidated Financial Results for FY2021 (April 1, 2020 – March 31, 2021)

* Percent figures for revenue from operations, operating income, income before taxes and special items, and profit attributable to owners of parent 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	1,142,000 (12.3)	185,000 (23.2)	169,000 (23.0)	110,000 (25.9)	82.18

Note: It is expected that a state of emergency declaration due to the new coronavirus continues to the end of May 2020 and, after that, business environment recovers toward the end of September 2020. These are factored into the forecast of consolidated results above.

In case changes need to be made upon the ending of the new coronavirus, the forecast of consolidated results will be modified and released accordingly.

Notes

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

New Consolidation: -

Exclusion: -

- (2) 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

- (3) Number of Outstanding Shares (Common Stock)

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

Mar. 31, 2020	1,391,174,263 shares	Mar. 31, 2019	1,391,038,170 shares
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- 2) Number of shares of treasury stock at the fiscal period-end

Mar. 31, 2020	52,677,152 shares	Mar. 31, 2019	2,888,124 shares
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- 3) Average number of shares for the period

Mar. 31, 2020	1,366,446,860 shares	Mar. 31, 2019	1,388,118,041 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.

Cautionary Statement with respect to Forecast of Consolidated Financial Results

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.

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

Please refer to FACT BOOK for the details of revisions to the forecast of consolidated financial results announced today.