

Summary of Financial Statements for the Nine-Month Period Ended December 31, 2007

Company Name:	Mitsubishi Estate Co., Ltd.	Listed Stock Exchanges:	Tokyo, Osaka, Nagoya, Fukuoka, Sapporo
Securities Code:	8802	URI:	http://www.mec.co.jp
Representative:	Keiji Kimura, President & CEO		
Inquiries:	Toshihiko Kazama, Executive Officer & General Manager of Corporate Communications	TEL:	+81-3-3287-5200

*Figures are rounded down to the nearest million.

1. Consolidated Results for the Nine-Month Period Ended December 31, 2007 (April 1, 2007 – December 31, 2007)

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

(1) Consolidated Results

	Revenue from Operations		Operating Income		Income before Taxes and Special Items		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended Dec. 31, 2007	485,010	(20.5)	92,226	(16.6)	77,687	(18.6)	43,541	(13.0)
Nine months ended Dec. 31, 2006	610,223	9.1	110,534	18.4	95,388	22.1	50,064	47.9
FY2007	947,641	—	166,165	—	151,674	—	97,662	—
	EPS		Diluted EPS					
		Yen		Yen				
Nine months ended Dec. 31, 2007		31.54		31.53				
Nine months ended Dec. 31, 2006		36.41		36.25				
FY2007(*)		70.95		70.71				

(*)FY2007=April 1,2006 – March 31, 2007

FY2008=April 1,2007 – March 31, 2008

(2) Consolidated Financial Position

	Total Assets	Net Assets	Total Equity to Total Assets	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
As of Dec. 31, 2007	3,838,380	1,261,587	31.7	881.77
As of Dec. 31, 2006	3,197,380	1,198,569	36.4	842.90
As of Mar. 31, 2007	3,447,272	1,260,908	35.6	887.79

(3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at End of Period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Nine months ended Dec. 31, 2007	(101,293)	(208,079)	235,146	136,730
Nine months ended Dec. 31, 2006	(8,573)	(69,755)	(25,304)	65,387
FY2007	150,710	(85,389)	(34,093)	206,089

2. Dividends

Fiscal 2008 planned year-end dividend announced on October 31, 2007 in conjunction with forecast of consolidated financial results for FY2008 remains unchanged.

(Date of Record)	Dividends per share		
	Interim	Year-End	Annual
	Yen	Yen	Yen
FY2007	6.00	8.00	14.00
FY2008 (Actual)	8.00	-	16.00
FY2008 Planned	-	8.00	

3. Forecast of Consolidated Financial Results for the FY2008 (April 1, 2007–March 31, 2008)

As of the date of this report, forecast of consolidated financial results for FY 2008 announced on October 31, 2007 remains unchanged.

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

	Revenue from Operations		Operating Income		Income before Taxes and Special Items		Net Income		EPS
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY2008	789,000	(16.7)	169,500	2.0	156,500	3.2	85,000	(13.0)	61.57

4. Others

(1) Changes to significant subsidiaries during the period under review (Changes to specified subsidiaries accompanying changes in the scope of consolidation): Yes

Newly included: 1 Silent Partnership MEC Asset Holdings Co., Ltd. (The Bank of Tokyo-Mitsubishi UFJ Otemachi Building) Removed: 0

(2) Adoption of the simplified accounting method: No

(3) Changes in accounting policies from the most recent consolidated fiscal year: No

[Disclaimer regarding the use of forward-looking statements]

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 a variety of factors.

[Other Special Instructions]

- Mitsubishi Estate Co., Ltd. underwrote the third-party allocation of new shares by TOWA REAL ESTATE DEVELOPMENT CO., LTD. on January 7, 2008. As a result, TOWA REAL ESTATE DEVELOPMENT became a subsidiary of Mitsubishi Estate. In light of the aforementioned, TOWA REAL ESTATE DEVELOPMENT, currently an affiliated company accounted for by the equity method, will be included in Mitsubishi Estate's scope of consolidated as a subsidiary company for accounting purposes as of the end of the fiscal year ending March 31, 2008.
- Mitsubishi Estate Co., Ltd. decided to boost its stake in Sunshine City Corp., an affiliated company accounted for by the equity method following ratification at a Board of Directors' meeting held on February 4, 2008. The Company currently holds 12,376,300 shares, or 32.23% of Sunshine City Corp.'s issued and outstanding shares, and plans to acquire an additional equity shareholding of up to 10,663,700 shares, or 27.77%, by way of public tender offer.

(Reference) Non-Consolidated Results**1. Non-Consolidated Results for the Third Quarter of FY2008 (April 1, 2007 – December 31, 2007)**

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

(1) Non-Consolidated Results

	Revenue from Operations		Operating Income		Income before Taxes and Special Items		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended Dec. 31, 2007	311,566	(3.4)	65,833	(22.6)	57,975	(22.5)	36,862	(5.8)
Nine months ended Dec. 31, 2006	322,622	6.3	85,013	26.7	74,817	30.9	39,152	25.6
FY2007	510,190	—	121,193	—	105,774	—	51,658	—
	EPS							
	Yen							
Nine months ended Dec. 31, 2007	26.70							
Nine months ended Dec. 31, 2006	28.47							
FY2007	37.53							

(2) Non-Consolidated Financial Position

	Total Assets		Net Assets		Total Equity to Total Assets		EPS	
	Millions of yen		Millions of yen		%		Yen	
As of Dec. 31, 2007	3,111,943		1,126,900		36.2		816.14	
As of Dec. 31, 2006	2,824,049		1,113,290		39.4		806.29	
As of Mar. 31, 2007	3,001,119		1,137,962		37.9		824.21	