

**Summary of Financial Statements for the Second Quarter cumulative of FY2009**  
**(the Fiscal Year Ending March 31, 2009)**

<b>Company Name:</b>	<b>Mitsubishi Estate Co., Ltd.</b>	Listed Stock Exchanges: Tokyo, Osaka, Nagoya, Fukuoka, Sapporo
Securities Code:	8802	URI: <a href="http://www.mec.co.jp">http://www.mec.co.jp</a>
Representative:	Keiji Kimura, President & CEO	
Inquiries:	Koji Kiyosawa, Executive Officer & General Manager of Corporate Communications Department	TEL: +81-3-3287-5200
Filing of Half Yearly Report (Planned):	November 13, 2008	Date for Payment of Dividends (Planned): December 2, 2008

\*Figures are rounded down to the nearest million.

**1. Consolidated Results for the Second Quarter cumulative of FY2009 (April 1, 2008 – September 30, 2008)**

\* 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		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
<b>2Q FY2009</b>	<b>433,994</b>	—	<b>75,503</b>	—	<b>59,341</b>	—	<b>22,477</b>	—
2Q FY2008	317,810	(17.1)	58,277	(17.3)	50,338	(16.3)	25,393	(13.7)

	EPS		Diluted EPS	
	Yen		Yen	
<b>2Q FY2009</b>	<b>16.28</b>		<b>16.28</b>	
2Q FY2008	18.39		18.39	

**(2) Consolidated Financial Position**

	Total Assets		Net Assets		Total Equity to Total Assets		Net Assets per Share	
	Millions of yen		Millions of yen		%		Yen	
<b>Sep. 30, 2008</b>	<b>4,310,369</b>		<b>1,317,139</b>		<b>28.2</b>		<b>881.46</b>	
Mar. 31, 2008	4,327,137		1,347,295		28.6		897.40	

(Reference) Total Equity Sep. 30, 2008 ¥1,216,851 million Mar. 31, 2008 ¥1,238,889 million

**2. Dividends**

(Date of Record)	Dividends per Share					Annual
	Jun. 30, 2008	Sep. 30, 2008	Dec. 31, 2008	Mar. 31, 2009		
	Yen	Yen	Yen	Yen	Yen	Yen
FY 2008	—	8.00	—	8.00	16.00	16.00
FY 2009	—	8.00	—	—	—	—
FY 2009 (Planned)	—	—	—	8.00	16.00	16.00

Note: Revisions to dividend forecast of the fiscal year ending March 31, 2009: No

**3. Forecast of Consolidated Financial Results for FY2009 (April 1, 2008 – March 31, 2009)**

\* 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		Net Income		EPS
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Fiscal Year	1,016,500	29.1	182,500	2.5	152,000	(6.2)	70,000	(19.5)	50.71

Note: Revisions to forecast of consolidated financial results of the fiscal year ending March 31, 2009: 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  
Newly Consolidated: — (xxx)                      Removed: — (xxx)
- (2) Adoption of the Simplified Accounting Method and Special Accounting Practices in the Preparation of Second Quarter (Cumulative) Consolidated Financial Statements: Yes
- (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 accompanying revisions in accounting standards: Yes
  - 2) Changes in items other than 1. above: Yes
- (4) Number of Outstanding Shares (Common Stock)
- 1) Number of outstanding shares at the end of the period (including treasury stock)

Sep. 30, 2008	1,382,518,351 shares	Mar. 31, 2008	1,382,518,351 shares
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  - 2) Number of shares of treasury stock at the end of the period

Sep. 30, 2008	2,024,507 shares	Mar. 31, 2008	1,993,604 shares
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  - 3) Average number of shares for the period (half yearly consolidated cumulative basis)

Six-month period ended Sep. 30, 2008	1,380,530,942 shares
Six-month period ended Sep. 30, 2007	1,380,608,172 shares

#### *Cautionary Statement with respect to Forecast of Consolidated Financial Results*

1. Full fiscal year forecasts included in forecasts of consolidated financial results previously disclosed on April 30, 2008 have been revised in this document.
2. 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.
3. Effective from the fiscal year ending March 31, 2009, Mitsubishi Estate Co., Ltd. has applied Accounting Standard for Quarterly Financial Reporting (ASBJ Statement No. 12) and Guidance on Accounting Standard for Quarterly Financial Reporting (ASBJ Guidance No. 14). Quarterly consolidated financial statements have also been prepared in accordance with “Regulations for Quarterly Consolidated Financial Reporting.” Furthermore, Mitsubishi Estate’s quarterly consolidated financial statements apply the revised “Regulations for Quarterly Consolidated Financial Reporting” as specified under Supplementary Provision provisory clauses 7.1-4 and 7.1-5 under the “Cabinet Office Ordinance Amendment of Regulations Concerning Terminology, Forms and Method of Financial Statements” (2008 Cabinet Ordinance No. 50 issued on August 7, 2008).