

Summary of Financial Statements for the Second Quarter cumulative of FY2012
(the Fiscal Year Ending March 31, 2012)

< under Japanese GAAP >

Company Name: Mitsubishi Estate Co., Ltd. Listed Stock Exchanges: Tokyo, Osaka, Nagoya
Securities Code: 8802 URI: <http://www.mec.co.jp>
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Filing of Quarterly Report (Planned): November 11, 2011 Date for Payment of Dividends (Planned): December 2, 2011
 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 FY2012 (April 1, 2011 – September 30, 2011)

* 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	%
2Q FY2012	397,958	(7.6)	46,952	(38.0)	32,060	(47.9)	8,777	(69.4)
2Q FY2011	430,918	0.2	75,692	28.1	61,481	48.9	28,700	44.1

Note: Comprehensive Income:

2Q FY2012 ¥(1,748) million (- %) 2Q FY2011 ¥5,440 million (- %)

	EPS	Diluted EPS
	Yen	Yen
2Q FY2012	6.33	6.32
2Q FY2011	20.68	20.67

(2) Consolidated Financial Position

	Total Assets	Net Assets	Total Equity to Total Assets
	Millions of yen	Millions of yen	%
Sep. 30, 2011	4,240,320	1,298,945	28.0
Mar. 31, 2011	4,245,209	1,315,047	28.3

(Reference) Total Equity Sep. 30, 2011 ¥1,188,165 million Mar. 31, 2011 ¥1,202,270 million

2. Dividends

(Date of Record)	Dividends per Share				
	1 st QTR	2 nd QTR	3 rd QTR	4 th QTR	Annual
	Yen	Yen	Yen	Yen	Yen
FY 2011	—	6.00	—	6.00	12.00
FY 2012	—	6.00	—	—	—
FY 2012 (Planned)	—	—	—	6.00	12.00

Note: Revisions to dividend forecast of the fiscal year ending March 31, 2012: No

3. Forecast of Consolidated Financial Results for FY2012 (April 1, 2011 – March 31, 2012)

* 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	977,000	(1.2)	145,000	(8.4)	110,000	(15.9)	55,000	(14.4)	39.63

Note: Revisions to forecast of consolidated financial results of the fiscal year ending March 31, 2012: No

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, 2011	1,390,397,097 shares	Mar. 31, 2011	1,390,397,097 shares
2) Number of shares of treasury stock at the end of the period				
	Sep. 30, 2011	2,594,994 shares	Mar. 31, 2011	2,596,617 shares
3) Average number of shares for the period (quarterly consolidated cumulative basis)				
	Sep. 30, 2011	1,387,805,591 shares	Sep. 30, 2010	1,388,070,725 shares

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 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.