

Summary of Consolidated Financial Statements for FY2012 (the Fiscal Year Ended on 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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 Annual General Meeting of Shareholders (Planned): June 28, 2012 Date for Payment of Dividends (Planned): June 29, 2012
 Filing of Securities Report (Planned): June 28, 2012
 Supplementary document(s) for financial results : Yes (FACT BOOK)
 Investors' meeting : Yes (in Japanese)

*Figures are rounded down to the nearest million.

1. Consolidated 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 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	%
FY2012	1,013,069	2.5	146,299	(7.6)	120,665	(7.8)	56,512	(12.0)
FY2011	988,447	(2.5)	158,258	6.2	130,830	11.5	64,219	439.6

Note: Comprehensive Income:

FY2012 ¥83,134 million (112.5%) FY2011 ¥39,115 million ((24.5%)

	EPS	Diluted EPS	ROE	Income before Taxes and Special Items to Total Assets	Operating Income to Revenue from Operations
	Yen	Yen	%	%	%
FY2012	40.72	40.71	4.6	2.8	14.4
FY2011	46.27	46.26	5.4	3.0	16.0

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

FY2012 ¥515 million FY2011 ¥661 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, 2012	4,387,015	1,373,915	28.6	905.60
Mar. 31, 2011	4,245,209	1,315,047	28.3	866.31

(Reference) Total Equity Mar. 31, 2012 ¥1,256,791 million Mar. 31, 2011 ¥1,202,270 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
FY2012	203,243	(272,009)	57,189	215,771
FY2011	259,263	(67,223)	(140,269)	229,062

2. Dividends

	Dividends per Share					Cash Dividends Paid (Annual)	Dividend Payout Ratio (Consolidated)	Cash Dividends to Net Assets (Consolidated)
	1 st QTR	2 nd QTR	3 rd QTR	4 th QTR	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY2011	—	6.00	—	6.00	12.00	16,655	25.9	1.4
FY2012	—	6.00	—	6.00	12.00	16,653	29.5	1.4
FY2013 (Planned)	—	6.00	—	6.00	12.00		33.3	

3. Forecast of Consolidated Financial Results for FY2013 (April 1, 2012 – March 31, 2013)

* 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	927,000	(8.5)	134,000	(8.4)	109,000	(9.7)	50,000	(11.5)	36.03

Notes

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

(2) Change in Accounting Principles, Procedures, Presentation Methods, etc.

- 1) Changes accompanying revisions in accounting standards: No
- 2) Other changes: No
- 3) Changes to accounting forecasts: No
- 4) Restatement of accounts: No

(3) Number of Outstanding Shares (Common Stock)

1) Number of Outstanding Shares at the Fiscal Period-End (Including Treasury Stocks)

Mar. 31, 2012 1,390,397,097 Mar. 31, 2011 1,390,397,097

2) Number of Shares of Treasury Stock at the Fiscal Period-End

Mar. 31, 2012 2,593,632 Mar. 31, 2011 2,596,617

3) Average Number of Shares during the Period

Mar. 31, 2012 1,387,801,783 Mar. 31, 2011 1,388,040,913

(Reference) Non-Consolidated Results

1. Non-Consolidated 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.

(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	%
FY2012	426,947	(9.4)	99,060	(14.5)	86,557	(14.1)	36,700	(29.8)
FY2011	471,123	(17.8)	115,853	8.2	100,790	13.4	52,289	123.2

	EPS	Diluted EPS
	Yen	Yen
FY2012	26.45	26.44
FY2011	37.67	37.66

(2) Non-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, 2012	3,567,727	1,203,423	33.7	866.82
Mar. 31, 2011	3,384,061	1,160,358	34.3	835.84

(Reference) Total Equity Mar. 31, 2012 ¥1,202,972 million Mar. 31, 2011 ¥1,159,977 million

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.