

Summary of Consolidated Financial Statements for FY2016(the Fiscal Year Ended on March 31, 2016)
 < under Japanese GAAP >

Company Name:	Mitsubishi Estate Co., Ltd.	Listed Stock Exchanges: Tokyo, Nagoya
Securities Code:	8802	URL: http://www.mec.co.jp/index_e.html
Representative:	Hirota Sugiya, President & CEO	
Inquiries:	Masato Kawasaki, General Manager of the Corporate Communications Department	TEL: +81-3-3287-5200
Annual General Meeting of Shareholders (Planned):	June 29, 2016	Date for Payment of Dividends (Planned): June 30, 2016
Filing of Securities Report (Planned):	June 29, 2016	
Supplementary documents on financial results : Yes (FACT BOOK)		
Investors' meeting : Yes (in Japanese)		

*Figures are rounded down to the nearest million.

1. Consolidated Results for FY2016 (April 1, 2015– March 31, 2016)

* 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	%
FY2016	1,009,408	(9.1)	166,199	6.3	144,851	8.8	83,426	13.8
FY2015	1,110,259	3.3	156,332	(3.1)	133,113	(4.7)	73,338	14.1

Note: Comprehensive Income:

FY2016	¥51,633 million ((75.0) %)	FY2015	¥206,650 million (76.9 %)
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	EPS	Diluted EPS	ROE	Income before Taxes and Special Items to Total Assets	Operating Income to Revenue from Operations
	Yen	Yen	%	%	%
FY2016	60.13	60.12	5.6	2.8	16.5
FY2015	52.85	52.84	5.2	2.8	14.1

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

FY2016	¥605 million	FY2015	¥1,372 million
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(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, 2016	5,311,840	1,659,180	28.4	1,088.11
Mar. 31, 2015	4,901,526	1,640,163	30.5	1,078.11

(Reference) Total Equity	Mar. 31, 2016	¥1,509,680 million	Mar. 31, 2015	¥1,495,838 million
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(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
FY2016	135,821	(231,003)	309,237	412,392
FY2015	200,078	(46,568)	(189,109)	198,489

2. Dividends

* In FY2016, interim dividends were ¥7 yen per share. However, upon balancing the accounts, profit attributable to owners of parent had considerably increased compared with FY2015 with the year-end dividend scheduled to be increased by ¥2, up to ¥9 per share (annual dividend payout is ¥16 per share). After taking into deep consideration the above dividend objectives as well as future prospects, both the interim dividend and year-end dividend will be set at ¥8 and annual dividend payout will be ¥16 per share for FY2017.

	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	%	%
FY2015	—	6.00	—	8.00	14.00	19,425	26.5	1.4
FY2016	—	7.00	—	9.00	16.00	22,199	26.6	1.5
FY2017 (Planned)	—	8.00	—	8.00	16.00		25.7	

3. Forecast of Consolidated Financial Results for FY2017 (April 1, 2016 – March 31, 2017)

* 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	1,102,000	9.2	175,000	5.3	150,000	3.6	86,000	3.1	61.98

Notes

(1) Changes in Important Subsidiaries during the Period (Changes in Specified Subsidiaries in accordance with Changes in the Scope of Consolidation): Yes
New Consolidation: Tokumei Kumiai(TK) Otemachi Dai-3 Investment
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: Yes*
- 4) Retrospective restatement: No

*The following adjustment has been made in line with revisions

Provision for environmental measures (¥5,068 million) recorded in extraordinary loss for FY2016 is the estimated amount regarding the handling and disposal of polychlorinated biphenyl (PCB).

(3) Number of Outstanding Shares (Common Stock)

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

Mar. 31, 2016	1,390,397,097 shares	Mar. 31, 2015	1,390,397,097 shares
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- 2) Number of shares of treasury stock at the fiscal period-end

Mar. 31, 2016	2,957,749 shares	Mar. 31, 2015	2,927,192 shares
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- 3) Average number of shares for the period

Mar. 31, 2016	1,387,463,731 shares	Mar. 31, 2015	1,387,562,495 shares
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(Reference) Non-Consolidated Results

1. Non-Consolidated Results for FY2016 (April 1, 2015– March 31, 2016)

* 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	%
FY2016	380,951	(8.1)	75,925	(2.1)	67,770	(15.2)	43,418	(15.4)
FY2015	414,683	2.3	77,564	8.8	79,875	20.7	51,347	363.3

	EPS	Diluted EPS
	Yen	Yen
FY2016	31.29	31.29
FY2015	37.01	37.00

(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, 2016	4,486,547	1,289,785	28.7	929.23
Mar. 31, 2015	4,067,775	1,289,833	31.7	929.27

(Reference) Total Equity Mar. 31, 2016 ¥1,289,256 million Mar. 31, 2015 ¥1,289,332 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.