

**Summary of Consolidated Financial Statements for FY2021**  
**(the Fiscal Year Ended on March 31, 2021)**

< under Japanese GAAP >

**Company Name:** Mitsubishi Estate Co., Ltd. Listed Stock Exchanges: Tokyo, Nagoya  
**Securities Code:** 8802 URI: [https://www.mec.co.jp/index\\_e.html](https://www.mec.co.jp/index_e.html)  
**Representative:** Junichi Yoshida, President & CEO  
**Inquiries:** Motohiro Sato, General Manager of the Corporate Communications Department TEL: +81-3-3287-5200  
**Annual General Meeting of Shareholders (Planned):** June 29, 2021 Date for Payment of Dividends (Planned): June 30, 2021  
**Filing of Securities Report (Planned):** June 29, 2021  
**Supplementary documents on financial results:** Yes  
**Information meetings arranged related to financial results:** Yes (for institutional investors and analysts, in Japanese)

\*Figures are rounded down to the nearest million.

**1. Consolidated Results for FY2021 (April 1, 2020– March 31, 2021)**

\* 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	%
<b>FY2021</b>	<b>1,207,594</b>	<b>(7.3)</b>	<b>224,394</b>	<b>(6.8)</b>	<b>210,965</b>	<b>(3.9)</b>	<b>135,655</b>	<b>(8.6)</b>
FY2020	1,302,196	3.1	240,768	5.1	219,572	6.3	148,451	10.3

Note: Comprehensive Income:

FY2021                                  ¥167,166 million (35.9%)                                  FY2020                                  ¥123,014 million ((3.7%))

	EPS	Diluted EPS	ROE	Income before Taxes and Special Items to Total Assets	Operating Income to Revenue from Operations
	Yen	Yen	%	%	%
<b>FY2021</b>	<b>101.34</b>	<b>101.33</b>	<b>7.6</b>	<b>3.5</b>	<b>18.6</b>
FY2020	108.64	108.63	8.5	3.8	18.5

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

FY2021                                  ¥307 million                                  FY2020                                  ¥229 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
<b>Mar. 31, 2021</b>	<b>6,072,519</b>	<b>2,061,447</b>	<b>30.5</b>	<b>1,383.47</b>
Mar. 31, 2020	5,858,236	1,941,206	29.6	1,295.83

(Reference) Total Equity    Mar. 31, 2021                                  ¥1,851,899 million                                  Mar. 31, 2020                                  ¥1,734,462 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
<b>FY2021</b>	<b>207,414</b>	<b>(297,303)</b>	<b>50,425</b>	<b>172,307</b>
FY2020	341,766	(277,440)	(28,886)	213,008

**2. Dividends**

	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	%	%
FY2020	—	15.00	—	18.00	33.00	44,606	30.4	2.6
FY2021	—	12.00	—	19.00	31.00	41,496	30.6	2.3
FY2022 (Planned)	—	16.00	—	17.00	33.00		30.9	

### 3. Forecast of Consolidated Financial Results for FY2022 (April 1, 2021 – March 31, 2022)

\* 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
Full Fiscal Year	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	1,326,000	9.8	245,000	9.2	220,000	4.3	142,000	4.7	106.70

Note: The Company resolved to repurchase its own shares at the board of directors meeting held on April 8, 2021. The impact of repurchase of own shares is taken into account in regards to “EPS” in the forecast of consolidated financial results for FY2022.

Note: The EPS is calculated using the number of shares after the Company issued the restricted shares (150,390 shares) on May 21, 2021.

#### 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: -  
 Exclusion: Aqua City Investment SPC
- (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: No
  - 4) Retrospective restatement: No

#### (3) Number of Outstanding Shares (Common Stock)

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

Mar. 31, 2021	1,391,328,316 shares	Mar. 31, 2020	1,391,174,263 shares
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- 2) Number of shares of treasury stock at the fiscal period-end

Mar. 31, 2021	52,733,879 shares	Mar. 31, 2020	52,677,152 shares
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- 3) Average number of shares for the period

Mar. 31, 2021	1,338,587,848 shares	Mar. 31, 2020	1,366,446,860 shares
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#### 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.

#### 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.

Details can be found on our website. (<https://www.mec.co.jp/e/investor/irlibrary/materials/index.html>)

Please refer to FACT BOOK for the details of revisions to the forecast of consolidated financial results announced today.