

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

Company Name: Mitsubishi Estate Co., Ltd. Listed Stock Exchanges: Tokyo, Osaka, Nagoya, Fukuoka, Sapporo
Securities Code: 8802 URI: <http://www.mec.co.jp>
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Filing of Quarterly Report (Planned): August 13, 2008

*Figures are rounded down to the nearest million.

1. Consolidated Results for the First Quarter of FY2009 (April 1, 2008 – June 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	%
1Q FY2009	209,757	—	39,950	—	32,314	—	15,017	—
1Q FY2008	150,836	(14.8)	26,904	8.6	24,295	21.7	13,045	275.6

	EPS		Diluted EPS	
	Yen		Yen	
1Q FY2009	10.88		10.88	
1Q FY2008	9.45		9.45	

(2) Consolidated Financial Position

	Total Assets		Net Assets		Total Equity to Total Assets		Net Assets per Share	
	Millions of yen		Millions of yen		%		Yen	
Jun. 30, 2008	4,270,984		1,335,001		28.8		891.95	
Mar. 31, 2008	4,327,137		1,347,295		28.6		897.40	

(Reference) Total Equity Jun. 30, 2008 ¥1,231,396 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	Annual	
	Yen	Yen	Yen	Yen	Yen	Yen
FY 2008	—	8.00	—	8.00	—	16.00
FY 2009	—	—	—	—	—	—
FY 2009 (Planned)	—	8.00	—	8.00	—	16.00

Note: Revisions to dividend forecast for the first quarter 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
Interim	456,500	—	80,500	—	63,000	—	30,000	—	21.73
Full Fiscal Year	1,072,000	36.1	196,500	10.4	162,500	0.3	80,500	(7.4)	58.31

Note: Revisions to forecast of consolidated financial results for the first quarter of the fiscal year ending March 31, 2009: 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: 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)

Jun. 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

Jun. 30, 2008	1,957,473 shares	Mar. 31, 2008	1,993,604 shares
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3) Average number of shares for the period (quarterly consolidated cumulative basis)

Jun. 30, 2008	1,380,549,069 shares	Jun. 30, 2007	1,380,608,675 shares
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Cautionary Statement with respect to Forecast of Consolidated Financial Results

1. 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.