

Summary of Consolidated Financial Statements for FY2011 (the Fiscal Year Ended on March 31, 2011)
 < under Japanese GAAP >

Company Name:	Mitsubishi Estate Co., Ltd.	Listed Stock Exchanges: Tokyo, Osaka, Nagoya
Securities Code:	8802	URI: http://www.mec.co.jp
Representative:	Hiroataka Sugiyama, President & CEO	
Inquiries:	Keiji Takano, General Manager of Corporate Communications Department	TEL: +81-3-3287-5200
Annual General Meeting of Shareholders (Planned):	June 29, 2011	Date for Payment of Dividends (Planned): June 30, 2011
Filing of Securities Report (Planned):	June 29, 2011	
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 FY2011 (April 1, 2010 – March 31, 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	%
FY2011	988,447	(2.5)	158,258	6.2	130,830	11.5	64,219	439.6
FY2010	1,013,415	7.5	148,972	7.5	117,381	8.1	11,900	(73.8)

Note: Comprehensive Income:

FY2011	¥39,115 million (24.5%)	FY2010	¥51,838 million (- %)
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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	%	%	%
FY2011	46.27	46.26	5.4	3.0	16.0
FY2010	8.58	8.58	1.0	2.7	14.7

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

FY2011	¥661 million	FY2010	¥763 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, 2011	4,245,209	1,315,047	28.3	866.31
Mar. 31, 2010	4,355,065	1,306,222	27.2	852.36

(Reference) Total Equity Mar. 31, 2011 ¥1,202,270 million Mar. 31, 2010 ¥1,183,156 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
FY2011	259,263	(67,223)	(140,269)	229,062
FY2010	212,668	(112,639)	(106,852)	177,825

2. Dividends

	Dividends per Share					Cash Dividends Paid (Annual)	Dividend Payout Ratio (Consolidated)	Cash Dividends to Net Assets (Consolidated)
	1st QTR	2nd QTR	3rd QTR	4th QTR	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY2010	—	6.00	—	6.00	12.00	16,657	139.9	1.4
FY2011	—	6.00	—	6.00	12.00	16,657	25.9	1.4
FY2012 (Planned)	—	6.00	—	6.00	12.00		30.3	

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
Interim	404,000	(6.2)	46,000	(39.2)	28,000	(54.5)	7,000	(75.6)	5.04
Full Fiscal Year	977,000	(1.2)	145,000	(8.4)	110,000	(15.9)	55,000	(14.4)	39.63

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

1) Changes accompanying revisions in accounting standards: Yes

2) Other changes: No

(3) Number of Outstanding Shares (Common Stock)

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

Mar. 31, 2011 1,390,397,097 Mar. 31, 2010 1,390,397,097

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

Mar. 31, 2011 2,596,617 Mar. 31, 2010 2,297,588

3) Average Number of Shares during the Period

Mar. 31, 2011 1,388,040,913 Mar. 31, 2010 1,387,565,809

(Reference) Non-Consolidated Results

1. Non-Consolidated Results for FY2011 (April 1, 2010 – March, 31 2011)

* 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	%
FY2011	471,123	(17.8)	115,853	8.2	100,790	13.4	52,289	123.2
FY2010	572,829	11.9	107,104	(3.0)	88,878	(7.8)	23,428	(54.2)

	EPS	Diluted EPS
	Yen	Yen
FY2011	37.67	37.66
FY2010	16.88	16.88

(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, 2011	3,384,061		1,160,358		34.3		835.84	
Mar. 31, 2010	3,422,062		1,133,150		33.1		816.09	

(Reference) Total Equity Mar. 31, 2011 ¥1,159,977 million Mar. 31, 2010 ¥1,132,844 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.