July 29, 2011

Summary of Financial Statements for the First Quarter of FY2012 (the Fiscal Year Ending March 31, 2012)

<under Japanese GAAP>

Company Name:	Mitsubishi Estate Co., Ltd.	Listed Stock Exchanges: Tokyo, Osaka, Nagoya				
Securities Code:	8802	URL: <u>http://www.mec.co.jp</u>				
Representative:	Hirotaka Sugiyama, President & CEO					
Inquiries:	Keiji Takano, General Manager of Corporate Communications Department	TEL: +81-3-3287-5200				
Filing of Quarterly August 11, 2011 Report (Planned):						
Supplementary documents on c	uarterly financial results : Yes (FACT BOOK)					

Quarterly investors' meeting : Yes (in Japanese)

*Figures are rounded down to the nearest million.

¥(10,263 million) (- %)

1. Consolidated Results for the First Quarter of FY2012 (April 1, 2011 – June 30, 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	%
1Q FY2012	212,936	12.7	20,802	(23.2)	13,858	(28.0)	4,458	(34.1)
1Q FY2011	189,014	(9.8)	27,078	(9.5)	19,260	(9.3)	6,767	(29.8)
Note: Comprehensive Income:								

r r	1Q FY2012	¥5,303 million (- %)	1Q FY2011
	EPS	Diluted EPS]
	Yen	Yen	
1Q FY2012	3.21	3.21	
1Q FY2011	4.88	4.87	

(2) Consolidated Financial Position

	Total Assets	Net Assets	Total Equity to Total Assets	
	Millions of yen	Millions of yen	%	
Jun. 30, 2011	4,180,807	1,309,686	28.6	
Mar. 31, 2011	4,245,209	1,315,047	28.3	
(Reference) Total	Equity Jun. 30, 2011	¥1,197,211 million N	lar. 31, 2011 ¥1,202,270 n	nillion

2. Dividends

	Dividends per Share							
(Date of Record)	1st QTR	Annual						
	Yen	Yen	Yen	Yen	Yen			
FY 2011	_	6.00	_	6.00	12.00			
FY 2012	_							
FY 2012 (Planned)		6.00		6.00	12.00			

Note: Revisions to dividend forecast for the first quarter of the fiscal year ending March 31, 2012: No

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

Note: Revisions to forecast of consolidated financial results for FY2012 during this quarter: 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: No
- (3) Changes in Accounting Principles, Procedures, Presentation Methods, etc., Concerning the Preparation of Consolidated Financial Statements (Recorded under "Changes in Significant Matters in the Preparetion 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

(4) Number of Outstanding Shares (Common Stock)

1)	Number of outstanding shares at the end of the period (including treasury stock)							
	Jun. 30, 2011	1,390,397,097 shares	Mar. 31, 2011	1,390,397,097 shares				
2)	Number of shares of treasury stock	k at the end of the period						
	Jun. 30, 2011	2,584,254 shares	Mar. 31, 2011	2,596,617 shares				
3)	Average number of shares for the period (quarterly consolidated cumulative basis)							
	Jun. 30, 2011	1,387,806,722 shares	Jun. 30, 2010	1,388,078,445 shares				

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.