

Summary of Consolidated Financial Statements for FY2014 (the Fiscal Year Ending on March 31, 2014)
 < 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: Hirotaka Sugiyama, President & CEO
 Inquiries: Masaki Yamagishi, General Manager of the Corporate Communications Department TEL: +81-3-3287-5200
 Annual General Meeting of Shareholders (Planned): June 27, 2014 Date for Payment of Dividends (Planned): June 30, 2014
 Filing of Securities Report (Planned): June 27, 2014
 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 FY2014 (April 1, 2013– March 31, 2014)

* 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) 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	%
FY2014	1,075,285	16.0	161,271	36.3	139,638	51.2	64,297	41.3
FY2013	927,157	(8.5)	118,349	(19.1)	92,381	(23.4)	45,507	(19.5)

Note: Comprehensive Income:

FY2014	¥116,827 million (20.5%)	FY2013	¥96,979 million (16.7%)
--------	--------------------------	--------	-------------------------

	EPS	Diluted EPS	ROE	Income before Taxes and Special Items to Total Assets	Operating Income to Revenue from Operations
	Yen	Yen	%	%	%
FY2014	46.34	46.32	5.0	2.9	15.0
FY2013	32.79	32.78	3.6	2.0	12.8

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

FY2014	¥1,547 million	FY2013	¥517million
--------	----------------	--------	-------------

(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, 2014	4,765,368	1,447,093	27.9	957.80
Mar. 31, 2013	4,711,521	1,366,011	26.3	893.27

(Reference) Total Equity Mar. 31, 2014 ¥1,329,057 million Mar. 31, 2013 ¥1,239,547 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
FY2014	336,489	(133,537)	(177,514)	224,739
FY2013	122,286	(217,992)	27,150	191,837

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	%	%
FY2013	—	6.00	—	6.00	12.00	16,651	36.6	1.3
FY2014	—	6.00	—	6.00	12.00	16,651	25.9	1.3
FY2015 (Planned)	—	6.00	—	6.00	12.00		27.8	

3. Forecast of Consolidated Financial Results for FY2015(April 1, 2014 – March 31, 2015)

* 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
Full Fiscal Year	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	1,079,000	0.3	134,000	(16.9)	95,000	(32.0)	60,000	(6.7)	43.24

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: MM Development Tokutei Mokuteki Kaisya

(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: Yes
- 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, 2014	1,390,397,097 shares	Mar. 31, 2013	1,390,397,097 shares
--	---------------	----------------------	---------------	----------------------
- 2) Number of shares of treasury stock at the fiscal period-end

	Mar. 31, 2014	2,780,825 shares	Mar. 31, 2013	2,744,114 shares
--	---------------	------------------	---------------	------------------
- 3) Average number of shares for the period

	Mar. 31, 2014	1,387,643,779 shares	Mar. 31, 2013	1,387,704,030 shares
--	---------------	----------------------	---------------	----------------------

(Reference) Non-Consolidated Results

1. Non-Consolidated Results for FY2014 (April 1, 2013 – March 31, 2014)

* 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	%
FY2014	405,316	6.4	71,279	9.8	66,192	23.9	11,082	-
FY2013	380,844	(10.8)	64,909	(34.5)	53,421	(38.3)	(29,889)	-

	EPS	Diluted EPS
	Yen	Yen
FY2014	7.99	7.98
FY2013	(21.54)	-

(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, 2014	3,904,323	1,178,084	30.2	848.64
Mar. 31, 2013	3,921,922	1,178,640	30.0	849.02

(Reference) Total Equity Mar. 31, 2014 ¥1,177,589 million Mar. 31, 2013 ¥1,178,140 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.