

■ November 6, 2017



MITSUBISHI ESTATE CO., LTD.

***FACT BOOK FY2018-2Q***

(The Fiscal Year Ending on March 31, 2018)

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**Disclaimer**

This FACT BOOK contains predictions and aims which relate to, without limitation, our future economic performance, our plans and objectives for future operations and projections of revenue and other financial items.

These predictions are inherently subject to risks and uncertainties, due to unforeseeable events or external factors.

Future events and actual results, financial and otherwise, may differ materially from the events and results expressed here.

## I. Performance Comparisons (Consolidated)

### 1. Income Statement Results for FY2018-2Q and FY2017-2Q

	Millions of yen (rounded down)		
	FY2018-2Q Results	FY2017-2Q Results	Change
Office Building Business	226,054	223,067	2,987
Lifestyle Property Business	50,242	40,735	9,506
Residential Business	131,628	175,932	(44,304)
International Business	38,963	34,046	4,917
Investment Management	11,703	11,323	379
Architectural Design & Engineering	7,000	8,378	(1,377)
Hotel Business	16,006	16,222	(215)
Real Estate Services	11,418	10,714	703
Other	4,569	2,138	2,431
Eliminations	(11,749)	(10,805)	(944)
<b>Revenue from Operations</b>	<b>485,838</b>	<b>511,753</b>	<b>(25,914)</b>
Office Building Business	67,962	64,104	3,857
Lifestyle Property Business	14,358	11,115	3,242
Residential Business	(1,760)	9,492	(11,253)
International Business	10,649	14,011	(3,362)
Investment Management	3,056	2,906	149
Architectural Design & Engineering	(342)	(81)	(261)
Hotel Business	381	771	(390)
Real Estate Services	43	(100)	144
Other	1,079	111	968
Eliminations or Corporate	(11,149)	(10,184)	(964)
<b>Operating Income</b>	<b>84,278</b>	<b>92,148</b>	<b>(7,869)</b>
Non-operating revenue	5,694	6,956	(1,262)
Non-operating expense	16,011	14,829	1,181
<b>Income Before Taxes and Special Items</b>	<b>73,961</b>	<b>84,275</b>	<b>(10,313)</b>
Extraordinary income	2,134	15,471	(13,336)
Extraordinary loss	-	8,264	(8,264)
<b>Income Before Income Taxes and Minority Interests</b>	<b>76,096</b>	<b>91,483</b>	<b>(15,386)</b>
Corporate tax, etc.	24,366	27,027	(2,661)
<b>Profit</b>	<b>51,730</b>	<b>64,455</b>	<b>(12,725)</b>
Profit attributable to non-controlling interests	10,000	6,940	3,060
<b>Profit Attributable to Owners of Parent</b>	<b>41,729</b>	<b>57,514</b>	<b>(15,785)</b>

	Millions of yen (rounded down)		
	FY2018-2Q Results	FY2017-2Q Results	Change
<b>Breakdown of Extraordinary income</b>			
Gain on sales of fixed assets	2,134	-	2,134
Gain on negative goodwill	-	13,505	(13,505)
Settlement received	-	1,966	(1,966)
<b>Total</b>	<b>2,134</b>	<b>15,471</b>	<b>(13,337)</b>

	Millions of yen (rounded down)		
	FY2018-2Q Results	FY2017-2Q Results	Change
<b>Breakdown of Extraordinary loss</b>			
Loss related to retirement of fixed assets	-	1,832	(1,832)
Loss on step acquisitions	-	6,431	(6,431)
<b>Total</b>	<b>-</b>	<b>8,264</b>	<b>(8,264)</b>

	Millions of yen (rounded off to the nearest billion)	
	FY2018-2Q Results	
<Reference>		
<b>Capital Gains included in Operating Income</b>		
Capital Gains		
Office Building Business		1,000
Lifestyle Property Business		2,000
Residential Business		1,000
International Business		6,000
Investment Management Business		1,000
Other		1,000
Eliminations or Corporate		0
<b>Total</b>		<b>12,000</b>

\*Capital Gains: Disposition of assets and other one-time-only profit with the exclusion of residential condominium sales.

	Millions of yen (rounded off to the nearest billion)	
	FY2018-2Q Results	
<Reference>		
<b>Overseas Operating Income</b>		
Overseas Operating Income		11,000

\*Overseas Operating Income: Sum of operating income from International Business Group and other overseas operations.

2. Current Income Statement Estimates for FY2018 and Results for FY2017

Millions of yen (rounded down)			
	FY2018 Estimates	FY2017 Results	Change
Office Building Business	501,000	484,238	16,762
Lifestyle Property Business	108,000	88,955	19,045
Residential Business	426,000	407,850	18,150
International Business	82,000	66,556	15,444
Investment Management	21,000	21,323	(323)
Architectural Design & Engineering	20,000	19,309	691
Hotel Business	34,000	33,512	488
Real Estate Services	25,000	24,243	757
Other	7,000	4,237	2,763
Eliminations	(22,000)	(24,820)	2,820
<b>Revenue from Operations</b>	<b>1,202,000</b>	<b>1,125,405</b>	<b>76,595</b>
Office Building Business	143,000	133,570	9,430
Lifestyle Property Business	30,000	25,807	4,193
Residential Business	20,000	19,253	747
International Business	24,000	26,313	(2,313)
Investment Management	3,000	4,520	(1,520)
Architectural Design & Engineering	500	445	55
Hotel Business	1,500	1,932	(432)
Real Estate Services	1,500	2,157	(657)
Other	1,000	289	711
Eliminations or Corporate	(19,500)	(21,793)	2,293
<b>Operating Income</b>	<b>205,000</b>	<b>192,495</b>	<b>12,505</b>
Non-operating revenue	9,000	9,380	(380)
Non-operating expense	35,000	32,024	2,976
<b>Income Before Taxes and Special Items</b>	<b>179,000</b>	<b>169,851</b>	<b>9,149</b>
Extraordinary income	13,000	16,484	(3,484)
Extraordinary loss	7,000	23,455	(16,455)
<b>Income Before Income Taxes and Minority Interests</b>	<b>185,000</b>	<b>162,881</b>	<b>22,119</b>
Corporate tax, etc.	57,000	46,073	10,927
<b>Profit</b>	<b>128,000</b>	<b>116,808</b>	<b>11,192</b>
Profit attributable to non-controlling interests	16,000	14,126	1,874
<b>Profit Attributable to Owners of Parent</b>	<b>112,000</b>	<b>102,681</b>	<b>9,319</b>

Millions of yen (rounded down)			
■ Breakdown of Extraordinary income	FY2018 Estimates	FY2017 Results	Change
Gain on sales of fixed assets	9,500	-	9,500
Gain on sales of investment securities	2,000	1,013	987
Gain on negative goodwill	-	13,505	(13,505)
Settlement received	-	1,966	(1,966)
Other extraordinary income	1,500	-	1,500
<b>Total</b>	<b>13,000</b>	<b>16,484</b>	<b>(3,484)</b>

Millions of yen (rounded down)			
■ Breakdown of Extraordinary loss	FY2018 Estimates	FY2017 Results	Change
Loss related to retirement of fixed assets	7,000	4,762	2,238
Impairment loss	-	12,260	(12,260)
Loss on step acquisitions	-	6,431	(6,431)
<b>Total</b>	<b>7,000</b>	<b>23,455</b>	<b>(16,455)</b>

Millions of yen (rounded off to the nearest billion)			
<Reference>	FY2018 Estimates	FY2017 Results	Change
■ Capital Gains included in Operating Income			
Capital Gains	34,000	42,000	(8,000)
Office Building Business	14,000	18,000	(4,000)

\* Capital Gains: Disposition of assets and other one-time-only profit with the exclusion of residential condominium sales.

Millions of yen (rounded off to the nearest billion)			
<Reference>	FY2018 Estimates	FY2017 Results	Change
■ Overseas Operating Income			
Overseas Operating Income	25,000	27,000	(2,000)

\* Overseas Operating Income: Sum of operating income from International Business Group and other overseas operations.

3. Current and Previous (announced on May 10, 2017) Income Statement Estimates for FY2018

Millions of yen (rounded down)			
	FY2018 Current Estimates	FY2018 Previous Estimates	Change
Office Building Business	501,000	497,000	4,000
Lifestyle Property Business	108,000	105,000	3,000
Residential Business	426,000	423,000	3,000
International Business	82,000	95,000	(13,000)
Investment Management	21,000	20,000	1,000
Architectural Design & Engineering	20,000	19,000	1,000
Hotel Business	34,000	34,000	0
Real Estate Services	25,000	25,000	0
Other	7,000	4,000	3,000
Eliminations	(22,000)	(22,000)	0
<b>Revenue from Operations</b>	<b>1,202,000</b>	<b>1,200,000</b>	<b>2,000</b>
Office Building Business	143,000	140,000	3,000
Lifestyle Property Business	30,000	26,000	4,000
Residential Business	20,000	20,000	0
International Business	24,000	23,000	1,000
Investment Management	3,000	3,000	0
Architectural Design & Engineering	500	500	0
Hotel Business	1,500	1,500	0
Real Estate Services	1,500	1,500	0
Other	1,000	0	1,000
Eliminations or Corporate	(19,500)	(20,500)	1,000
<b>Operating Income</b>	<b>205,000</b>	<b>195,000</b>	<b>10,000</b>
Non-operating revenue	9,000	8,000	1,000
Non-operating expense	35,000	32,000	3,000
<b>Income Before Taxes and Special Items</b>	<b>179,000</b>	<b>171,000</b>	<b>8,000</b>
Extraordinary income	13,000	9,000	4,000
Extraordinary loss	7,000	5,000	2,000
<b>Income Before Income Taxes and Minority Interests</b>	<b>185,000</b>	<b>175,000</b>	<b>10,000</b>
Corporate tax, etc.	57,000	53,000	4,000
<b>Profit</b>	<b>128,000</b>	<b>122,000</b>	<b>6,000</b>
Profit attributable to non-controlling interests	16,000	14,000	2,000
<b>Profit Attributable to Owners of Parent</b>	<b>112,000</b>	<b>108,000</b>	<b>4,000</b>

Millions of yen (rounded down)			
■ Breakdown of Extraordinary income	FY2018 Current Estimates	FY2018 Previous Estimates	Change
Gain on sales of fixed assets	9,500	6,000	3,500
Gain on sales of investment securities	2,000	2,000	0
Other extraordinary income	1,500	1,000	500
<b>Total</b>	<b>13,000</b>	<b>9,000</b>	<b>4,000</b>

Millions of yen (rounded down)			
■ Breakdown of Extraordinary loss	FY2018 Current Estimates	FY2018 Previous Estimates	Change
Loss related to retirement of fixed assets	7,000	5,000	2,000
<b>Total</b>	<b>7,000</b>	<b>5,000</b>	<b>2,000</b>

Millions of yen (rounded off to the nearest billion)			
<Reference>	FY2018 Current Estimates	FY2018 Previous Estimates	Change
■ Capital Gains included in Operating Income			
Capital Gains	34,000	28,000	6,000
Office Building Business	14,000	13,000	1,000

\* Capital Gains: Disposition of assets and other one-time-only profit with the exclusion of residential condominium sales.

Millions of yen (rounded off to the nearest billion)			
<Reference>	FY2018 Current Estimates	FY2018 Previous Estimates	Change
■ Overseas Operating Income			
Overseas Operating Income	25,000	24,000	1,000

\* Overseas Operating Income: Sum of operating income from International Business Group and other overseas operations.

#### 4. Balance Sheet Results at Periods Ended Sep 30, 2017 and Mar 31, 2017

Millions of yen (rounded down)

	At Sep 30, 2017	At Mar 31, 2017	Change
Assets			
I. Current assets			
1. Cash	238,079	243,681	(5,601)
2. Notes and accounts receivable-trade	37,946	43,823	(5,876)
3. Marketable securities	11,031	13,515	(2,483)
4. Property for sale	55,325	60,195	(4,870)
5. Property for sale in progress	394,640	337,928	56,712
6. Property for development	1,261	1,058	203
7. Appropriated construction in progress	12,125	8,091	4,034
8. Other inventories	1,182	1,021	161
9. Equity investments	311,775	292,764	19,011
10. Deferred tax assets	11,139	10,730	408
11. Other current assets	77,533	69,152	8,381
12. Allowance for doubtful accounts	(273)	(270)	(3)
Total current assets	1,151,767	1,081,690	70,077
II. Fixed assets			
1. Property and equipment			
(1) Buildings and structures	1,037,383	1,032,286	5,096
(2) Machinery and equipment	20,724	21,722	(998)
(3) Land	2,073,134	1,987,344	85,790
(4) Land in trust	707,356	708,801	(1,444)
(5) Construction in progress	103,650	92,367	11,282
(6) Other property and equipment	13,890	14,233	(342)
Total property and equipment	3,956,140	3,856,757	99,383
2. Intangible assets			
(1) Leaseholds	73,129	73,816	(687)
(2) Other intangible assets	22,849	25,725	(2,876)
Total intangible assets	95,978	99,542	(3,563)
3. Investments and other assets			
(1) Investment securities	271,662	244,870	26,791
(2) Long-term loans	1,372	1,389	(16)
(3) Lease deposits	104,830	106,149	(1,319)
(4) Net defined benefit asset	18,554	9,487	9,066
(5) Deferred tax assets	11,382	11,082	299
(6) Other investments	78,733	74,786	3,947
(7) Allowance for doubtful accounts	(1,715)	(1,642)	(73)
Total investments and other assets	484,820	446,125	38,695
Total fixed assets	4,536,940	4,402,424	134,515
Total assets	5,688,708	5,484,115	204,592

Millions of yen (rounded down)

	At Sep 30, 2017	At Mar 31, 2017	Change
Liabilities			
I. Current liabilities			
1. Notes and accounts payable-trade	49,277	56,099	(6,821)
2. Short-term borrowings	126,403	86,415	39,987
3. Current portion of long-term debt	137,202	149,281	(12,078)
4. Commercial paper	36,000	-	36,000
5. Bonds due within one year	101,200	85,075	16,125
6. Accrued income taxes	16,412	16,471	(58)
7. Deferred tax liability	-	572	(572)
8. Other current liabilities	212,780	192,708	20,072
Total current liabilities	679,277	586,623	92,654
II. Long-term liabilities			
1. Bonds	751,550	777,712	(26,162)
2. Long-term borrowings	1,317,099	1,292,854	24,244
3. Lease deposits received	402,126	398,014	4,111
4. Deferred tax liability	225,451	217,565	7,886
5. Deferred tax liabilities on land revaluation	263,548	263,661	(112)
6. Net defined benefit liability	29,155	22,042	7,112
7. Accrued directors' retirement benefits	644	834	(189)
8. Provision for environmental measures	4,831	4,831	(0)
9. Negative goodwill	93,407	90,535	2,872
10. Other long-term liabilities	116,914	61,978	54,935
Total long-term liabilities	3,204,728	3,130,031	74,697
Total liabilities	3,884,006	3,716,654	167,352
Net Assets			
I. Shareholders' Equity			
1. Capital	141,898	141,659	239
2. Capital surplus	161,736	161,477	258
3. Retained earnings	700,972	674,259	26,712
4. Less treasury stock, at cost	(5,317)	(5,489)	171
Total shareholders' equity	999,289	971,906	27,382
II. Other accumulated comprehensive income			
1. Unrealized holding gain on securities	124,083	109,644	14,439
2. Deferred gains or losses on hedging instruments	51	73	(22)
3. Land revaluation reserve	526,873	527,128	(254)
4. Foreign currency translation adjustments	(20,138)	(13,363)	(6,775)
5. Remeasurements of defined benefit plans	(1,526)	(2,612)	1,086
Total other accumulated comprehensive income	629,344	620,870	8,474
III. Stock acquisition rights	353	529	(175)
IV. Non-controlling interests	175,714	174,154	1,560
Total net assets	1,804,701	1,767,460	37,240
Total liabilities and net assets	5,688,708	5,484,115	204,592

## II. Highlights

### 1. Major Performance Items (Consolidated)

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	1,110,259	1,009,408	511,753	1,125,405	485,838	1,202,000
Operating income	156,332	166,199	92,148	192,495	84,278	205,000
Income before taxes and special items	133,113	144,851	84,275	169,851	73,961	179,000
Profit attributable to owners of parent	73,338	83,426	57,514	102,681	41,729	112,000
Total assets	4,901,526	5,311,840	5,415,170	5,484,115	5,688,708	5,800,000
Shareholders' equity *1	1,495,838	1,509,680	1,501,559	1,592,777	1,628,633	1,670,000
Interest-bearing debt	1,929,355	2,291,038	2,403,648	2,396,994	2,474,831	2,520,000
Cash flow from operating activities	200,078	135,821	14,188	168,527	50,717	181,000
Cash flow from investing activities	(46,568)	(231,003)	(168,469)	(327,292)	(107,155)	(335,000)
Cash flow from financing activities	(189,109)	309,237	30,221	(4,921)	53,386	77,000
EBITDA *2	239,934	252,034	136,163	279,718	128,586	293,000
Return on assets (ROA) *3,6	3.2 %	3.3 %	3.4 %	3.6 %	3.0 %	3.6 %
Interest coverage ratio (ICR) *4	7.7 times	8.5 times	8.4 times	8.7 times	7.6 times	8.8 times
Return on equity (ROE) *5,6	5.2 %	5.6 %	7.6 %	6.6 %	5.2 %	6.9 %
Earnings per share (EPS) (Yen)	52.85	60.13	41.45	74.00	30.07	80.70

\*1 Shareholders' equity = Net assets - Stock acquisition rights - Non-controlling interests

\*2 EBITDA = Operating income + Interest income + Dividend income + Equity in earnings of unconsolidated subsidiaries and affiliates + Depreciation + Amortization of goodwill

\*3 ROA = Operating income / Total assets (average)

\*4 ICR = (Operating income + Interest income + Dividend income + Equity in earnings of unconsolidated subsidiaries and affiliates) / Interest expense

\*5 ROE = Profit attributable to owners of parent / Shareholders' equity (average)

\*6 The Return on assets (ROA) and the Return on equity (ROE) of FY2018-2Q and FY2017-2Q has been provisionally calculated by doubling the return of the 2Q results.

## 2. Segment Information (Consolidated)

(Millions of yen (rounded down); as percentage of total)

(1) Revenue from Operations	FY2015		FY2015		FY2016		FY2017-2Q		FY2017		FY2018-2Q		FY2018 (Estimates)		
Office Building Business	587,660	51.9%	*1 Office Building Business	484,816	42.7%	422,349	40.9%	223,067	42.7%	484,238	42.1%	226,054	45.4%	501,000	40.9%
			Lifestyle Property Business	105,706	9.3%	86,569	8.4%	40,735	7.8%	88,955	7.7%	50,242	10.1%	108,000	8.8%
Residential Business	377,736	33.4%	Residential Business	383,887	33.8%	345,226	33.4%	175,932	33.7%	407,850	35.5%	131,628	26.5%	426,000	34.8%
International Business	77,794	6.9%	International Business	71,176	6.3%	75,956	7.4%	34,046	6.5%	66,556	5.8%	38,963	7.8%	82,000	6.7%
Investment Management	8,050	0.7%	Investment Management	14,885	1.3%	24,994	2.4%	11,323	2.2%	21,323	1.9%	11,703	2.4%	21,000	1.7%
Architectural Design & Engineering	19,467	1.7%	Architectural Design & Engineering	19,467	1.7%	21,279	2.1%	8,378	1.6%	19,309	1.7%	7,000	1.4%	20,000	1.6%
Hotel Business	30,827	2.7%	Hotel Business	30,827	2.7%	33,089	3.2%	16,222	3.1%	33,512	2.9%	16,006	3.2%	34,000	2.8%
Real Estate Services	27,295	2.4%	Real Estate Services	20,543	1.8%	19,815	1.9%	10,714	2.1%	24,243	2.1%	11,418	2.3%	25,000	2.0%
Other	3,747	0.3%	Other	3,747	0.4%	3,882	0.3%	2,138	0.3%	4,237	0.3%	4,569	0.9%	7,000	0.7%
Eliminations or corporate	(22,321)		Eliminations or corporate	(24,799)		(23,754)		(10,805)		(24,820)		(11,749)		(22,000)	
	1,110,259			1,110,259		1,009,408		511,753		1,125,405		485,838		1,202,000	

Millions of yen (rounded down)

(2) Operating income	FY2015		FY2015		FY2016		FY2017-2Q		FY2017		FY2018-2Q		FY2018 (Estimates)	
Office Building Business	128,982		*1 Office Building Business	102,820		108,940		64,104		133,570		67,962		143,000
			Lifestyle Property Business	26,162		25,842		11,115		25,807		14,358		30,000
Residential Business	11,605		Residential Business	11,532		18,035		9,492		19,253		19,253		20,000
International Business	26,068		International Business	25,901		19,421		14,011		26,313		10,649		24,000
Investment Management	4,064		Investment Management	4,282		5,082		2,906		4,520		3,056		3,000
Architectural Design & Engineering	663		Architectural Design & Engineering	663		1,754		(81)		445		(342)		500
Hotel Business	754		Hotel Business	754		1,490		771		1,932		381		1,500
Real Estate Services	1,111		Real Estate Services	1,105		602		(100)		2,157		43		1,500
Other	16		Other	16		(37)		111		289		1,079		1,000
Eliminations or corporate	(16,934)		Eliminations or corporate	(16,906)		(14,933)		(10,184)		(21,793)		(11,149)		(19,500)
	156,332			156,332		166,199		92,148		192,495		84,278		205,000

Millions of yen (rounded down)

(3) Rate of return	FY2015		FY2015		FY2016		FY2017-2Q		FY2017		FY2018-2Q		FY2018 (Estimates)	
Office Building Business	21.9 %		*1 Office Building Business	21.2 %		25.8 %		28.7 %		27.6 %		30.1 %		28.5 %
			Lifestyle Property Business	24.7 %		29.9 %		27.3 %		29.0 %		28.6 %		27.8 %
Residential Business	3.1 %		Residential Business	3.0 %		5.2 %		5.4 %		4.7 %		(1.3) %		4.7 %
International Business	33.5 %		International Business	36.4 %		25.6 %		41.2 %		39.5 %		27.3 %		29.3 %
Investment Management	50.5 %		Investment Management	28.8 %		20.3 %		25.7 %		21.2 %		26.1 %		14.3 %
Architectural Design & Engineering	3.4 %		Architectural Design & Engineering	3.4 %		8.2 %		(1.0) %		2.3 %		(4.9) %		2.5 %
Hotel Business	2.4 %		Hotel Business	2.4 %		4.5 %		4.8 %		5.8 %		2.4 %		4.4 %
Real Estate Services	4.1 %		Real Estate Services	5.4 %		3.0 %		(0.9) %		8.9 %		0.4 %		6.0 %
Other	0.4 %		Other	0.4 %		(1.0) %		5.2 %		6.8 %		23.6 %		14.3 %
Eliminations or corporate			Eliminations or corporate											
	14.1 %			14.1 %		16.5 %		18.0 %		17.1 %		17.3 %		17.1 %

Millions of yen (rounded down)

(4) Depreciation	FY2015		FY2015		FY2016		FY2017-2Q		FY2017		FY2018-2Q		FY2018 (Estimates)	
Office Building Business	59,960		*1 Office Building Business	48,665		43,752		23,221		47,755		23,771		-
			Lifestyle Property Business	11,294		12,288		6,230		12,704		6,630		-
Residential Business	2,728		Residential Business	2,762		3,085		1,640		3,144		1,534		-
International Business	7,378		International Business	6,404		7,033		3,474		5,913		3,179		-
Investment Management	55		Investment Management	1,029		5,413		2,228		4,216		1,970		-
Architectural Design & Engineering	103		Architectural Design & Engineering	103		126		54		113		59		-
Hotel Business	1,322		Hotel Business	1,322		1,527		742		1,478		720		-
Real Estate Services	333		Real Estate Services	300		284		165		343		160		-
Other	159		Other	159		90		32		64		26		-
Eliminations or corporate	654		Eliminations or corporate	654		642		106		240		74		-
	72,696			72,696		74,245		37,897		75,974		38,127		76,500

\*1 As of April 2015, the following segment changes have occurred.

- Domestic retail & logistics property businesses (not including some multi-use facilities) no longer feature in the Building Business, now featuring in the newly created Lifestyle Property Business.
- Overseas investment management business has been moved from the International Business to the Investment Management Business.
- Mitsubishi Jisho House Net Co., Ltd has been moved from the Real Estate Services Business to the Residential Business.



Millions of yen (rounded down)

(5) Amortization of goodwill	FY2015		FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
		*1						
Office Building Business	479	Office Building Business	409	409	204	409	204	-
		Lifestyle Property Business	69	318	34	69	34	-
Residential Business	3,312	Residential Business	3,312	3,030	1,515	3,030	1,515	-
International Business	875	International Business	-	-	-	-	26	-
Investment Management	-	Investment Management	875	2,386	1,027	1,963	989	-
Architectural Design & Engineering	-	Architectural Design & Engineering	-	-	-	-	-	-
Hotel Business	-	Hotel Business	-	-	-	-	-	-
Real Estate Services	-	Real Estate Services	-	-	-	-	-	-
Other	-	Other	-	-	0	0	-	-
Eliminations or corporate	-	Eliminations or corporate	-	-	-	-	-	-
	4,667		4,667	6,144	2,781	5,473	2,770	5,500

Millions of yen (rounded down)

(6) Operating income before depreciation *2	FY2015		FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
		*1						
Office Building Business	189,421	Office Building Business	151,894	153,101	87,529	181,734	91,937	-
		Lifestyle Property Business	37,525	38,448	17,379	38,580	21,022	-
Residential Business	17,645	Residential Business	17,606	24,150	12,647	25,427	1,289	-
International Business	34,321	International Business	32,305	26,454	17,485	32,226	13,854	-
Investment Management	4,119	Investment Management	6,186	12,881	6,161	10,699	6,015	-
Architectural Design & Engineering	766	Architectural Design & Engineering	766	1,880	(27)	558	(283)	-
Hotel Business	2,076	Hotel Business	2,076	3,017	1,513	3,410	1,101	-
Real Estate Services	1,444	Real Estate Services	1,405	886	65	2,500	203	-
Other	175	Other	175	53	143	353	1,105	-
Eliminations or corporate	(16,280)	Eliminations or corporate	(16,252)	(14,291)	(10,078)	(21,553)	(11,075)	-
	233,695		233,695	246,588	132,826	273,942	125,175	287,000

Millions of yen (rounded down)

(7) Capital expenditure	FY2015		FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
		*1						
Office Building Business	120,704	Office Building Business	87,536	175,904	79,163	162,651	54,038	-
		Lifestyle Property Business	33,168	40,272	15,182	59,054	20,234	-
Residential Business	22,108	Residential Business	22,167	29,144	12,379	27,267	8,172	-
International Business	45,947	International Business	21,261	35,472	17,133	39,724	32,515	-
Investment Management	242	Investment Management	24,927	378	108	201	6,769	-
Architectural Design & Engineering	677	Architectural Design & Engineering	677	116	68	182	258	-
Hotel Business	3,290	Hotel Business	3,290	1,295	142	734	450	-
Real Estate Services	408	Real Estate Services	349	433	346	568	107	-
Other	382	Other	382	29	3	274	3,216	-
Eliminations or corporate	(2,304)	Eliminations or corporate	(2,304)	369	1,001	3,055	(983)	-
	191,457		191,457	283,416	125,528	293,716	124,782	-

Millions of yen (rounded down)

(8) Total assets	At Mar 31, 2015		At Mar 31, 2015	At Mar 31, 2016	At Sep 30, 2016	At Mar 31, 2017	At Sep 30, 2017	At Mar 31, 2018 (Estimates)
		*1						
Office Building Business	3,416,285	Office Building Business	3,094,967	3,208,271	3,426,322	3,445,008	3,496,225	-
		Lifestyle Property Business	321,405	372,779	435,734	484,292	492,315	-
Residential Business	597,587	Residential Business	602,263	748,400	630,806	634,219	643,598	-
International Business	595,293	International Business	479,785	515,844	464,676	541,888	618,590	-
Investment Management	31,030	Investment Management	146,538	141,126	126,217	106,990	104,306	-
Architectural Design & Engineering	24,985	Architectural Design & Engineering	24,985	27,474	25,845	27,358	24,873	-
Hotel Business	28,034	Hotel Business	28,034	28,417	27,642	28,842	27,248	-
Real Estate Services	27,505	Real Estate Services	23,972	23,608	23,154	25,702	24,240	-
Other	27,696	Other	27,696	23,501	12,095	12,649	23,025	-
Eliminations or corporate	153,106	Eliminations or corporate	151,876	222,415	242,674	177,163	234,283	-
	4,901,526		4,901,526	5,311,840	5,415,170	5,484,115	5,688,708	5,800,000

Exchange rate	FY2017-2Q	FY2018-2Q	FY2018 (Estimates)
¥ / \$	PL (AR)	111.70	112.34
	BS (CR)	102.91	112.00
¥ / £	PL (AR)	159.97	141.38
	BS (CR)	138.41	145.79

AR:Average Rate, CR:Current Rate

\*1 As of April 2015, the following segment changes have occurred.

- Domestic retail & logistics property businesses (not including some multi-use facilities) no longer feature in the Building Business, now featuring in the newly created Lifestyle Property Business.
- Overseas investment management business has been moved from the International Business to the Investment Management Business.
- Mitsubishi Jisho House Net Co., Ltd has been moved from the Real Estate Services Business to the Residential Business.

\*2 Operating income before depreciation is included in earnings before depreciation and amortization of goodwill.

### 3. Office Building Business Revenue from Operations Breakdown (Consolidated) \*1

Millions of yen (rounded down)

	FY2015	FY2015*2	FY2016*2	FY2017-2Q *2	FY2017*2	FY2018-2Q *2	FY2018 (Estimates)*2
Leasing	416,631	347,757	353,958	185,992	376,531	190,578	388,000
Property Management	19,721	19,389	21,146	10,626	21,926	11,482	27,000
Contracted Work	14,500	14,500	14,597	6,531	12,552	6,554	11,000
District Heating and Cooling Services	8,724	8,724	8,387	4,380	8,280	4,341	8,000
Other (Sales of assets etc.)	128,083	94,443	24,259	15,537	64,947	13,097	67,000
Total	587,660	484,816	422,349	223,067	484,238	226,054	501,000

\*1 Including revenue from other segments.

\*2 As of April 2015, revenue from operations from the Lifestyle Property Business is not included in calculations.

### 4. Office Building Business Data (Consolidated)

(Thousands of square meters)

	At Mar 31, 2015	At Mar 31, 2016	At Sep 30, 2016	At Mar 31, 2017	At Sep 30, 2017
Contracted area	4,184	3,470	3,534	3,557	3,612
Owned by MEC	2,629	2,074	2,230	2,182	2,244
Subleases	1,555	1,395	1,303	1,376	1,368

\* As of April 2015, the contracted area from the Lifestyle Property Business are not included in calculations.

### 5. Office Building Business Data (Unconsolidated)

(Thousands of square meters ; yen/tsubo.month)

	At Mar 31, 2015	At Mar 31, 2016	At Sep 30, 2016	At Mar 31, 2017	At Sep 30, 2017	At Mar 31, 2018 (Estimates)
(1) Total operating floor space						
Owned by MEC	3,326	3,265	3,255	3,414	3,490	3,483
Subleases	2,345	1,909	1,973	1,971	1,953	2,004
Total	5,670	5,174	5,234	5,385	5,443	5,487
(2) Leasable area	3,504	3,192	3,291	3,357	3,394	3,433
(3) Vacancy rate (All uses in Japan)	2.80 %	2.22 %	2.93 %	2.93 %	2.75 %	2.5 %
(4) Average rent (All uses in Japan)	23,587	25,234	25,429	25,842	25,840	26,000

\* The average rent is per 3.3 square meters per month.

\* As of April 2015, the floor space and rent from the Lifestyle Property Business are not included in calculations.

### 6. Marunouchi Area Building Data (Unconsolidated)

(Thousands of square meters; millions of yen(rounded down))

	At Mar 31, 2015	At Mar 31, 2016	At Sep 30, 2016	At Mar 31, 2017	At Sep 30, 2017
Operating floor space	2,583	2,531	2,592	2,727	2,783
Leasable area	1,571	1,466	1,552	1,603	1,649
Office vacancy rate	1.82 %	1.37 %	1.97 %	2.42 %	2.80 %
Building lease revenue	202,784	202,337	105,874	216,673	109,691

## 7. Lifestyle Property Business Retail Properties Data (Consolidated)

(Thousands of square meters)

	At Mar 31, 2016	At Sep 30, 2016	At Mar 31, 2017	At Sep 30, 2017
Contracted area	680	679	680	683

\* These figures are for the contracted area of retail properties of the Lifestyle Property Business (including some office facilities).

## 8. Condominium Business Data

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Condominiums sold (Millions of yen)	239,422	215,762	87,879	223,266	56,082	267,000
Condominiums sold (units)	4,603	3,868	1,555	3,713	799	4,200
Gross margin	17.3 %	18.7 %	16.8 %	19.4 %	16.5 %	18.1 %
Inventory (units)	141	188	264	326	271	-
New Supply of condominiums (units)	5,119	3,641	1,634	3,236	1,715	3,600
Condominium contract balance (Millions of yen)	442,367	442,068	333,756	412,855	308,548	-
The fiscal year share (Millions of yen)	-	-	198,061	-	226,937	-
The following fiscal year share (Millions of yen)	130,792	140,563	126,738	167,887	79,886	-
The post following fiscal year share (Millions of yen)	71,089	86,389	8,958	20,395	1,725	-

\* Gross Margin: Subtract Land Acquisition Cost and Construction Cost from Sales

	Central Tokyo	Other area of Tokyo	Kanagawa, Saitama, Chiba	Other area of Japan
Breakdown of Land Acquisition in the first half of FY2018	25.6 %	12.1 %	54.9 %	7.5 %

\* The figures are based on Revenue.

## 9. Total Assets of Major Overseas Subsidiaries

	Main Location	At Sep 30, 2017 *1,2,3	Currency Exchange Rate
Rockefeller Group, Inc.	USA	419,790 millions of yen	¥ / \$(BS) 112.00
Mitsubishi Estate London Limited.	UK	142,292 millions of yen	¥ / £(BS) 145.79
Mitsubishi Estate Asia Pte. Ltd. *4	Asia	74,862 millions of yen	¥ / S\$(BS) 81.24

\*1 Before consolidation adjustments.

\*2 Due to overseas subsidiaries closing accounts in December, figures from 3 months previous are used.

\*3 The Total Assets of Major Overseas Subsidiaries includes those in the International Business and the Investment Management Business.

\*4 Including the equity investments directly made by Mitsubishi Estate.

## 10. Special Purpose Vehicle Data

Millions of yen (rounded down)

	At Mar 31, 2015	At Mar 31, 2016	At Sep 30, 2016	At Mar 31, 2017	At Sep 30, 2017
Office Building Business					
Equity investment by Mitsubishi Estate <i>(Unconsolidated)</i>	206,865 <i>102,311</i>	172,698 <i>79,005</i>	165,017 <i>73,424</i>	168,753 <i>76,664</i>	163,869 <i>63,701</i>
Equity investment by other companies <i>(Unconsolidated)</i>	102,552 <i>102,530</i>	76,704 <i>76,704</i>	73,213 <i>73,213</i>	78,288 <i>78,288</i>	68,099 <i>68,099</i>
Interest bearing debt borrowed by SPV <i>(Unconsolidated)</i>	157,971 <i>157,871</i>	97,693 <i>97,593</i>	97,568 <i>97,468</i>	97,568 <i>97,468</i>	84,918 <i>84,818</i>
Lifestyle Property Business					
Equity investment by Mitsubishi Estate <i>(Unconsolidated)</i>		31,097 <i>7,245</i>	32,062 <i>8,211</i>	37,036 <i>13,184</i>	38,998 <i>15,146</i>
Equity investment by other companies <i>(Unconsolidated)</i>		2,488 <i>2,488</i>	3,220 <i>3,220</i>	6,892 <i>6,892</i>	6,896 <i>6,896</i>
Interest bearing debt borrowed by SPV <i>(Unconsolidated)</i>		8,297 <i>8,197</i>	11,064 <i>10,964</i>	19,276 <i>19,176</i>	19,098 <i>18,998</i>
Residential Business					
Equity investment by Mitsubishi Estate <i>(Unconsolidated)</i>	48 <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>
Equity investment by other companies <i>(Unconsolidated)</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>
Interest bearing debt borrowed by SPV <i>(Unconsolidated)</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>
Total					
Equity investment by Mitsubishi Estate <i>(Unconsolidated)</i>	206,914 <i>102,311</i>	203,795 <i>86,250</i>	197,080 <i>81,635</i>	205,789 <i>89,849</i>	202,867 <i>80,848</i>
Equity investment by other companies <i>(Unconsolidated)</i>	102,552 <i>102,530</i>	79,192 <i>79,192</i>	76,433 <i>76,433</i>	85,181 <i>85,181</i>	74,996 <i>74,996</i>
Interest bearing debt borrowed by SPV <i>(Unconsolidated)</i>	157,971 <i>157,871</i>	105,990 <i>105,790</i>	108,632 <i>108,432</i>	116,845 <i>116,645</i>	104,017 <i>103,817</i>

\* The numbers include the following S.P.V

1. TMK vehicles under the real estate securitization law - Mitsubishi Estate's share : over 20%
2. YK-TK or GK-TK vehicles under the commercial law - Mitsubishi Estate's share : over 20%

\* As of April 2015, domestic retail &amp; logistics property businesses (not including some multi-use facilities) no longer feature in the Office Building Business , now featuring in the newly created Lifestyle Property Business.

### III. Summary of Consolidated Financial Statements

#### 1. Consolidated Balance Sheets

Millions of yen (rounded down)

	At Mar 31, 2015	At Mar 31, 2016	At Sep 30, 2016	At Mar 31, 2017	At Sep 30, 2017
<b>Assets</b>					
Current assets					
Cash	197,169	412,983	279,427	243,681	238,079
Notes and accounts receivable-trade	35,873	35,261	36,454	43,823	37,946
Marketable securities	2,179	14	8,481	13,515	11,031
Property for sale	52,102	54,827	75,121	60,195	55,325
Property for sale in progress	314,305	366,354	377,282	337,928	394,640
Property for development	8,646	8,905	8,778	1,058	1,261
Appropriated construction in progress	6,594	7,942	10,736	8,091	12,125
Other inventories	1,002	1,014	1,003	1,021	1,182
Equity investments	251,249	276,842	268,223	292,764	311,775
Deferred income taxes	17,010	14,552	13,853	10,730	11,139
Other current assets	65,244	55,764	66,087	69,152	77,533
Allowance for doubtful accounts	(571)	(528)	(317)	(270)	(273)
Total current assets	950,806	1,233,935	1,145,134	1,081,690	1,151,767
Fixed assets					
Property and equipment					
Buildings and structures	846,652	886,494	966,036	1,032,286	1,037,383
Machinery and equipment	21,161	21,939	21,076	21,722	20,724
Land	1,839,707	1,955,451	2,086,348	1,987,344	2,073,134
Land in trust	532,774	549,811	572,643	708,801	707,356
Construction in progress	90,694	122,261	102,134	92,367	103,650
Other property and equipment	15,022	15,105	15,122	14,233	13,890
Total property and equipment	3,346,013	3,551,062	3,763,362	3,856,757	3,956,140
Intangible assets					
Leaseholds	87,021	75,494	74,518	73,816	73,129
Other intangible assets	33,210	32,289	26,982	25,725	22,849
Total intangible assets	120,232	107,784	101,501	99,542	95,978
Investments and other assets					
Investment securities	280,809	216,334	209,781	244,870	271,662
Long-term loans	1,448	1,406	1,436	1,389	1,372
Lease deposits	112,397	115,382	110,776	106,149	104,830
Net defined benefit asset	23,194	9,810	9,758	9,487	18,554
Deferred income taxes	10,504	16,170	10,671	11,082	11,382
Other investments	57,840	61,578	64,403	74,786	78,733
Allowance for doubtful accounts	(1,722)	(1,623)	(1,654)	(1,642)	(1,715)
Total investments and other assets	484,473	419,058	405,172	446,125	484,820
Total fixed assets	3,950,719	4,077,904	4,270,036	4,402,424	4,536,940
Total assets	4,901,526	5,311,840	5,415,170	5,484,115	5,688,708

Millions of yen (rounded down)

	At Mar 31, 2015	At Mar 31, 2016	At Sep 30, 2016	At Mar 31, 2017	At Sep 30, 2017
<b>Liabilities</b>					
Current liabilities					
Notes and accounts payable-trade	95,632	58,331	61,443	56,099	49,277
Short-term borrowings	77,881	103,125	92,941	86,415	126,403
Current portion of long-term debt	86,617	163,651	170,778	149,281	137,202
Commercial paper	28,000	-	-	-	36,000
Bonds due within one year	40,225	78,023	98,049	85,075	101,200
Accrued income taxes	9,934	22,903	14,157	16,471	16,412
Deferred tax liability	205	-	-	572	-
Allowance for loss on business transfer	-	10,570	-	-	-
Other current liabilities	181,210	234,271	184,235	192,708	212,780
Total current liabilities	519,707	670,877	621,605	586,623	679,277
Long-term liabilities					
Bonds	645,000	825,000	792,787	777,712	751,550
Long-term borrowings	1,044,387	1,114,426	1,242,898	1,292,854	1,317,099
Lease deposits received	381,605	393,309	402,533	398,014	402,126
Deferred tax liability	206,079	180,205	198,158	217,565	225,451
Deferred tax liabilities on land revaluation	280,672	265,912	280,480	263,661	263,548
Net defined benefit liability	23,068	32,464	31,678	22,042	29,155
Accrued directors' retirement benefits	656	685	739	834	644
Provision for environmental measures	-	5,068	4,831	4,831	4,831
Negative goodwill	77,172	83,827	89,300	90,535	93,407
Other long-term liabilities	83,012	80,882	83,971	61,978	116,914
Total long-term liabilities	2,741,655	2,981,782	3,127,380	3,130,031	3,204,728
Total liabilities	3,261,362	3,652,660	3,748,986	3,716,654	3,884,006
<b>Net assets</b>					
Shareholders' equity					
Capital	141,373	141,373	141,659	141,659	141,898
Capital surplus	162,638	161,188	161,419	161,477	161,736
Retained earnings	538,687	600,116	644,748	674,259	700,972
Less treasury stock, at cost	(5,259)	(5,385)	(5,411)	(5,489)	(5,317)
Total shareholders' equity	837,440	897,293	942,415	971,906	999,289
Other accumulated comprehensive income					
Unrealized holding gain on securities	127,609	89,945	90,187	109,644	124,083
Deferred gains or losses on hedging instruments	(5)	(30)	(416)	73	51
Land revaluation reserve	504,756	521,248	521,839	527,128	526,873
Foreign currency translation adjustments	20,798	13,900	(41,627)	(13,363)	(20,138)
Remeasurements of defined benefit plans	5,238	(12,676)	(10,839)	(2,612)	(1,526)
Total other accumulated comprehensive income	658,398	612,387	559,143	620,870	629,344
Stock acquisition rights	500	529	529	529	353
Non-controlling interests	143,825	148,970	164,095	174,154	175,714
Total net assets	1,640,163	1,659,180	1,666,183	1,767,460	1,804,701
Total liabilities and net assets	4,901,526	5,311,840	5,415,170	5,484,115	5,688,708

## 2. Consolidated Income Statements

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	1,110,259	1,009,408	511,753	1,125,405	485,838	1,202,000
Operating income	156,332	166,199	92,148	192,495	84,278	205,000
Non-operating income						
Interest income	287	284	156	268	146	500
Dividend income	4,577	4,556	2,429	4,634	2,895	5,000
Equity in earnings of unconsolidated subsidiaries and affiliates	1,372	605	750	872	368	500
Other non-operating income	2,850	5,503	3,620	3,605	2,284	3,000
Total non-operating income	9,087	10,949	6,956	9,380	5,694	9,000
Non-operating expenses						
Interest expense	21,072	20,183	11,404	22,743	11,521	24,000
Loss on disposal of fixed assets	4,780	6,064	1,234	4,453	2,117	7,000
Other non-operating expenses	6,454	6,049	2,190	4,827	2,371	4,000
Total non-operating expenses	32,306	32,296	14,829	32,024	16,011	35,000
Income before taxes and special items	133,113	144,851	84,275	169,851	73,961	179,000
Extraordinary income						
Gain on sales of fixed assets	36,551	2,709	-	-	2,134	9,500
Gain on sales of investment securities	-	11,350	-	1,013	-	2,000
Gain on negative goodwill	12,256	-	13,505	13,505	-	-
Reversal of accrued payment	-	4,098	-	-	-	-
Reversal of allowance for loss on obligations of additional investments	-	1,262	-	-	-	-
Settlement received	-	-	1,966	1,966	-	-
Other extraordinary income	-	-	-	-	-	1,500
Total extraordinary income	48,807	19,421	15,471	16,484	2,134	13,000
Extraordinary loss						
Loss related to retirement of fixed assets	6,190	4,223	1,832	4,762	-	7,000
Impairment loss	73,725	2,561	-	12,260	-	-
Provision for loss on obligations of additional investments	1,804	-	-	-	-	-
Provision for environmental measures	-	5,068	-	-	-	-
Provision for loss on business transfer	-	10,570	-	-	-	-
Loss on step acquisitions	-	-	6,431	6,431	-	-
Total extraordinary loss	81,719	22,423	8,264	23,455	-	7,000
Income before income taxes and minority interests	100,201	141,850	91,483	162,881	76,096	185,000
Corporation tax, inhabitants' tax and enterprise tax	23,190	43,994	19,891	43,451	26,042	} 57,000
Income taxes-deferred	(9,814)	(422)	7,136	2,622	(1,676)	
Profit	86,825	98,278	64,455	116,808	51,730	128,000
Profit attributable to non-controlling interests	13,487	14,851	6,940	14,126	10,000	16,000
Profit attributable to owners of parent	73,338	83,426	57,514	102,681	41,729	112,000

### 3. Consolidated Cash Flow Statements

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Income before income taxes and minority interests	100,201	141,850	91,483	162,881	76,096	185,000
Adjustment for extraordinary income or loss	32,954	(318)	(3,442)	12,249	1,711	(6,500)
Depreciation and amortization	72,696	74,245	37,897	75,974	38,127	76,500
Decrease (increase) in inventories	110,219	(33,202)	7,031	84,853	(24,492)	36,000
Decrease (increase) in equity investments	(35,973)	(32,487)	(17,257)	(32,460)	(21,261)	(105,000)
Other	(45,659)	9,316	(72,704)	(82,780)	11,257	38,500
Income taxes, etc.	(34,360)	(23,582)	(28,818)	(52,189)	(30,721)	(43,500)
Net cash provided by (used in) operating activities	200,078	135,821	14,188	168,527	50,717	181,000
Proceeds from sales of marketable securities and investment securities	624	29,043	5,476	10,634	8,473	13,000
Proceeds from sales of property and equipment and beneficial interests in trust of property and equipment	167,645	22,806	1,072	11,328	12,582	13,000
Capital investment	(177,331)	(275,316)	(115,207)	(275,372)	(116,917)	(332,000)
Other	(37,506)	(7,536)	(59,811)	(73,883)	(11,294)	(29,000)
Net cash provided by (used in) investing activities	(46,568)	(231,003)	(168,469)	(327,292)	(107,155)	(335,000)
Newly acquired funds	328,053	503,154	145,850	298,515	126,571	374,000
Repayment	(505,027)	(154,773)	(83,019)	(243,051)	(122,687)	(249,000)
Cash dividends paid	(21,684)	(29,082)	(17,979)	(33,709)	(23,425)	(41,000)
Other	9,549	(10,061)	(14,629)	(26,676)	72,928	(7,000)
Net cash provided by (used in) financing activities	(189,109)	309,237	30,221	(4,921)	53,386	77,000
Effect of exchange rate on cash and cash equivalents	1,235	(153)	(8,567)	(5,144)	(1,417)	-
Net increase (decrease) in cash and cash equivalents	(34,363)	213,902	(132,627)	(168,830)	(4,469)	(77,000)
Increase in cash and cash equivalents from newly consolidated subsidiary	6,658	-	-	-	-	-
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	-	-	-	(219)	-	-
Increase in cash and cash equivalents resulting from share transfer	1,455	-	-	-	-	-
Cash and cash equivalents at the beginning of year	224,739	198,489	412,392	412,392	243,341	243,000
Cash and cash equivalents at the end of year	198,489	412,392	279,764	243,341	238,872	166,000



#### 4. Total Assets, Capital Investment and Depreciation (Consolidated)

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Total assets	4,901,526	5,311,840	5,415,170	5,484,115	5,688,708	5,800,000
Capital investment	177,331	275,316	115,207	275,372	116,917	332,000
Depreciation	72,696	74,245	37,897	75,974	38,127	76,500

#### Capital investment

Millions of yen (rounded down)

FY2018-2Q		FY2018 (Estimates)	
Total	116,917	Total	332,000
Mitsubishi Estate	53,117	Mitsubishi Estate	171,000
(Breakdown)		(Breakdown)	
Office Building Business		Office Building Business	
Marunouchi redevelopment construction cost etc.	36,223	Marunouchi redevelopment construction cost etc.	115,000
Refurbishment cost etc.	8,154	Refurbishment cost etc.	21,000
Lifestyle Property Business	5,697	Lifestyle Property Business	26,000
Other	63,800	Other	161,000
(Breakdown)		(Breakdown)	
Rockefeller Group, Inc.	33,184	Rockefeller Group, Inc.	46,000
Tokyo Ryutsu Center	12,007	Mitsubishi Jisho Residence	30,000
Mitsubishi Jisho Residence	7,324	Tokyo Ryutsu Center	15,000
Consolidated TMK	6,726	Mitsubishi Estate · Simon	10,000
Sunshine City	1,666	Consolidated TMK	9,000
Mitsubishi Estate · Simon	1,461	Sunshine City	9,000
Marunouchi Heat Supply	1,110	Marunouchi Heat Supply	3,000
		Royal Park Hotels & Resorts	2,000
		Yokohama Sky Building	2,000
		Mitsubishi Estate Europe	2,000

\* Major inter-group transactions are eliminated.

#### 5. Interest-Bearing Debt (Consolidated)

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Interest-bearing debt	1,929,355	2,291,038	2,403,648	2,396,994	2,474,831	2,520,000
Net interest-bearing debt *1	1,730,866	1,878,645	2,123,883	2,153,652	2,235,958	2,350,000
Interest expense	21,099	20,189	11,404	22,743	11,521	24,000
Financial income and expense (net) *2	(16,234)	(15,348)	(8,818)	(17,841)	(8,479)	(19,000)
Average interest rate *3	1.08 %	0.96 %	0.97 %	0.97 %	0.95 %	0.98 %
Debt equity ratio *4	1.29	1.52	1.60	1.50	1.52	1.51
After hybrid debt deductions *5	-	1.33	1.33	1.26	1.28	1.27
Net interest-bearing debt / EBITDA	7.2 times	7.5 times	7.8 times	7.7 times	8.7 times	8.0 times
After hybrid debt deductions *5	-	7.0 times	7.2 times	7.1 times	8.0 times	7.4 times

\*1 Net interest-bearing debt = Interest-bearing debt - Cash and cash equivalents

\*2 Financial income and expense = Interest income + Dividend income - Interest expense

\*3 Average interest rate = Interest expense / Interest-bearing debt (average)

\*4 Debt equity ratio = Interest-bearing debt / Shareholders' equity

\*5 The subordinated bond and subordinated loan subject to equity credit from a credit rating agency (50% equity treatment) are shown after deductions.

## 6. Major Consolidated Subsidiaries

FY2018-2Q Results

Millions of yen (rounded down)

	Share of MEC	Revenue from operations	Operating income	Income before taxes and special items	Net income	Total assets	Shareholders' equity	Interest-bearing debt	Depreciation
Mitsubishi Estate Co., Ltd.	-	211,604	48,619	67,538	56,365	4,688,608	1,423,923	2,193,002	21,934
Mitsubishi Jisho Property Management Co., Ltd.	100.00%	34,378	2,488	2,485	1,700	64,220	14,801	5	47
Marunouchi Heat Supply Co., Ltd.	64.16%	7,234	1,169	1,064	837	26,473	21,879	1,864	1,175
Sunshine City Corporation	63.20%	15,086	4,626	4,299	2,978	108,422	59,379	24,021	2,618
Mitsubishi Estate·Simon Co., Ltd.	60.00%	21,706	8,856	8,990	6,161	96,701	37,738	25,347	2,553
Tokyo Ryutsu Center Inc.*	56.15%	3,851	1,080	983	698	64,147	32,598	24,518	814
Mitsubishi Jisho Residence Co., Ltd.	100.00%	83,391	(106)	(885)	(321)	575,836	57,153	452,030	801
Mitsubishi Estate Home Co., Ltd.	100.00%	9,230	(1,248)	(1,229)	(1,231)	11,637	140	-	115
Mitsubishi Jisho Community Co., Ltd.	71.47%	23,965	1,484	1,517	1,123	15,427	7,965	-	178
Rockefeller Group, Inc.	100.00%	41,257	11,078	10,294	3,057	419,790	230,447	139,028	3,732
Mitsubishi Estate Europe Limited	100.00%	3,437	1,368	1,158	766	142,292	75,950	62,398	1,044
Mitsubishi Jisho Sekkei Inc.	100.00%	6,489	400	403	258	22,615	15,909	-	54
Royal Park Hotels & Resorts Co., Ltd.	100.00%	11,681	386	379	231	10,014	1,801	3,537	356
Royal Park Hotel Co., Ltd.	55.71%	4,792	11	(24)	(24)	15,379	7,861	3,625	368
Mitsubishi Real Estate Services Co., Ltd.	100.00%	11,418	89	98	41	22,854	14,420	622	160
	-	485,838	84,278	73,961	41,729	5,688,708	1,628,633	2,474,831	38,127

\* Tokyo Ryutsu Center Inc. becomes a Mitsubishi Estate consolidated subsidiary in FY2017-2Q. However, the figures for the FY2017-1Q are included in this table.

FY2018 Estimates

Millions of yen (rounded down)

	Share of MEC	Revenue from operations	Operating income	Income before taxes and special items	Net income	Total assets	Shareholders' equity	Interest-bearing debt	Depreciation
Mitsubishi Estate Co., Ltd.	-	476,000	109,000	119,000	105,000	4,750,000	1,440,000	2,209,000	44,000
Mitsubishi Jisho Property Management Co., Ltd.	100.00%	69,647	4,844	4,834	3,334	65,795	16,435	1	128
Marunouchi Heat Supply Co., Ltd.	64.16%	13,842	1,149	1,048	824	34,072	21,866	9,428	2,431
Sunshine City Corporation	63.20%	27,923	6,766	5,424	3,750	117,136	60,150	30,989	5,246
Mitsubishi Estate·Simon Co., Ltd.	60.00%	44,660	17,852	18,057	12,295	103,145	42,025	28,501	5,226
Tokyo Ryutsu Center Inc.	56.15%	8,469	2,002	1,719	1,203	64,298	33,103	23,631	1,917
Mitsubishi Jisho Residence Co., Ltd.	100.00%	318,000	22,000	20,700	14,600	649,000	78,000	470,000	1,557
Mitsubishi Estate Home Co., Ltd.	100.00%	29,660	224	246	161	12,000	1,532	-	250
Mitsubishi Jisho Community Co., Ltd.	71.47%	49,004	2,619	2,629	1,842	17,039	8,864	-	322
Rockefeller Group, Inc.	100.00%	84,027	18,796	15,732	2,712	403,642	211,952	149,856	7,208
Mitsubishi Estate Europe Limited	100.00%	7,147	3,101	2,675	(5,135)	118,542	59,855	58,142	1,979
Mitsubishi Jisho Sekkei Inc.	100.00%	16,900	1,600	1,630	1,090	23,447	16,741	-	110
Royal Park Hotels & Resorts Co., Ltd.	100.00%	25,060	1,279	1,263	810	12,400	3,188	2,937	782
Royal Park Hotel Co., Ltd.	55.71%	10,049	367	264	168	15,304	8,054	3,415	788
Mitsubishi Real Estate Services Co., Ltd.	100.00%	24,593	1,500	1,466	976	20,053	11,619	27	348
	-	1,202,000	205,000	179,000	112,000	5,800,000	1,670,000	2,520,000	76,500

\* Before consolidation adjustments.

## IV. Mitsubishi Estate Group Companies' Data

### 1. Mitsubishi Estate Co., Ltd.

Date of Establishment

May 7, 1937

Millions of yen (rounded down)

Changes in Business Results

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	414,683	380,951	208,992	416,619	211,604	476,000
Gross profit	98,406	95,302	57,641	104,908	62,008	135,000
Operating income	77,564	75,925	44,576	78,495	48,619	109,000
Income before taxes and special items	79,875	67,770	49,766	95,882	67,538	119,000
Net income	51,347	43,418	36,462	78,541	56,365	105,000
Total assets	4,067,775	4,486,547	4,520,926	4,575,250	4,688,608	4,750,000
Shareholders' equity	1,289,332	1,289,256	1,316,224	1,367,731	1,423,923	1,440,000

The Others

◇Office Building Business Data (Unconsolidated)

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	384,204	335,267	182,545	365,094	184,087	420,000
Gross profit	94,494	88,456	55,484	109,866	59,422	131,000

\*1 As of April 2015, the Domestic Retail Business and Logistics Property Businesses (not including some multi-use facilities) no longer feature in the Office Building Business, now featuring in the newly created Lifestyle Property Business.

◇Total Assets, Current assets, Fixed assets, Property and equipment, Capital Investment, and Depreciation (Unconsolidated)

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Total assets	4,067,775	4,486,547	4,520,926	4,575,250	4,688,608	4,750,000
Current assets	471,543	1,087,124	990,392	864,059	912,480	-
Fixed assets	3,596,231	3,399,423	3,530,533	3,711,191	3,776,128	-
(Property and equipment)	2,574,747	2,658,724	2,713,673	2,917,533	2,930,227	-
Capital investment*	97,790	145,435	70,654	177,107	53,117	171,000
Depreciation	42,018	39,922	21,058	43,440	21,934	44,000

\* Major inter-group transactions are eliminated.

◇Interest-Bearing Debt (Unconsolidated)

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Interest-bearing debt	1,716,149	2,053,148	2,179,225	2,137,065	2,193,002	2,209,000
Net interest-bearing debt *1	1,655,484	1,757,121	1,998,796	2,016,733	2,085,545	2,153,000
Interest expense	17,428	17,670	10,075	20,160	10,152	20,000
Financial income and expense (net) *2	5,031	(3,874)	3,641	19,141	21,032	16,000
Average interest rate *3	1.05 %	0.94 %	0.95 %	0.96 %	0.94 %	0.92 %
Fixed interest ratio	63.28 %	67.90 %	69.84 %	74.17 %	74.52 %	- %
Long-term debt ratio	95.85 %	98.45 %	98.94 %	99.06 %	96.91 %	- %
Debt equity ratio *4	1.33	1.59	1.66	1.56	1.54	1.53

\*1 Net interest-bearing debt = Interest-bearing debt - Cash and cash equivalent \*3 Average interest rate = Interest expense / Interest-bearing debt (average)

\*2 Financial income and expense = Interest income + Dividend income - Interest expense \*4 Debt equity ratio = Interest-bearing debt / Shareholders' equity

2.Mitsubishi Jisho Property Management Co., Ltd.

**Business Activities**

Comprehensive building operation and management

**Date of Establishment**

October 1, 1991

**Share of Voting rights**

100.00%

Millions of yen (rounded down)

**Changes in Business Results**

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	65,620	67,958	32,885	66,741	34,378	69,647
Operating income	4,145	4,668	2,017	4,777	2,488	4,844
Income before taxes and special items	4,183	4,676	2,016	4,780	2,485	4,834
Net income	2,681	3,166	1,380	3,172	1,700	3,334
Total assets	70,083	77,562	70,692	67,973	64,220	65,795
Shareholders' equity	22,893	25,165	25,491	15,216	14,801	16,435

3.Marunouchi Heat Supply Co., Ltd.

**Business Activities**

**Date of Establishment**

**Share of Voting rights**

**Changes in Business Results**

Cooling and heating supply business in the Marunouchi, Otemachi, Yurakucho, and other districts

July 31, 1973

64.16%

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	13,728	13,226	6,974	13,293	7,234	13,842
Operating income	482	1,100	1,184	1,235	1,169	1,149
Income before taxes and special items	475	1,115	1,173	1,170	1,064	1,048
Net income	414	1,506	892	868	837	824
Total assets	23,070	26,938	26,086	25,480	26,473	34,072
Shareholders' equity	19,001	20,394	21,175	21,153	21,879	21,866

#### 4.Sunshine City Corporation

##### Business Activities

Date of Establishment

Share of Voting rights

Changes in Business Results

Management of Sunshine City and other buildings

October 14, 1966

63.20%

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	27,171	26,864	13,858	27,380	15,086	27,923
Operating income	7,178	7,195	3,571	6,987	4,626	6,766
Income before taxes and special items	5,990	5,861	3,124	5,679	4,299	5,424
Net income	3,766	3,876	2,217	3,984	2,978	3,750
Total assets	97,363	100,300	96,611	109,097	108,422	117,136
Shareholders' equity	51,614	54,522	55,588	57,359	59,379	60,150

##### The Others

##### ◇Segment Information

Millions of yen (rounded down)

Revenue from operations	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Building Leasing Business	14,989	14,741	7,403	14,759	7,476	-
Retail Properties Business	6,187	6,453	3,185	6,491	3,385	-
Direct Management Business	5,994	5,668	3,269	6,128	4,224	-
Eliminations or corporate	-	-	-	-	-	-
Total	27,171	26,864	13,858	27,380	15,086	27,923

Millions of yen (rounded down)

Operating income	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Building Leasing business	10,590	10,523	-	10,659	-	-
Retail Properties Business	2,948	3,077	-	3,446	-	-
Direct Management Business	1,125	895	-	648	-	-
Eliminations or corporate	(7,485)	(7,301)	-	(7,766)	-	-
Total	7,178	7,195	3,571	6,987	4,626	6,766

\* As of FY2016, some segment changes have occurred.

##### ◇Building Leasing Business Data

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Contracted area (㎡)	163,867	162,431	164,884	164,996	162,690	-

5.Mitsubishi Estate\*Simon Co., Ltd.

**Business Activities**

Management of outlet malls

**Date of Establishment**

July 2, 1999

**Share of Voting rights**

60.00%

**Changes in Business Results**

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	39,954	43,946	20,735	43,642	21,706	44,660
Operating income	14,292	16,301	7,976	17,359	8,856	17,852
Income before taxes and special items	14,464	16,521	8,092	17,593	8,990	18,057
Net income	8,828	10,699	5,562	12,084	6,161	12,295
Total assets	93,350	101,802	95,028	101,767	96,701	103,145
Shareholders' equity	30,364	34,576	34,116	38,642	37,738	42,025

**The Others**

◇Changes in store area (㎡) and number of stores

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Store area(㎡)	294,700	308,500	308,500	308,500	308,500	308,500
Number of stores	1,490	1,527	1,527	1,529	1,524	1,524

◇PREMIUM OUTLETS® data (As of Sep 31, 2017 for 9 PREMIUM OUTLETS® Centers)

Site area(㎡)	2,082,000
Total floor area(㎡)	357,880

6.Tokyo Ryutsu Center Inc.

**Business Activities**

**Date of Establishment**

**Share of Voting rights**

**Changes in Business Results**

Leasing and operating management of logistics and office buildings

November 13, 1967

56.15%

Millions of yen (rounded down)

	FY2017-2Q*	FY2017*	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	3,591	7,118	3,851	8,469
Operating income	1,127	1,904	1,080	2,002
Income before taxes and special items	1,105	1,829	983	1,719
Net income	917	1,446	698	1,203
Total assets	45,987	55,481	64,147	64,298
Shareholders' equity	31,561	32,093	32,598	33,103

\* Tokyo Ryutsu Center Inc. becomes a Mitsubishi Estate consolidated subsidiary in FY2017-2Q. However, the figures for the FY2017-1Q are included in this table.



7.Mitsubishi Jisho Residence Co., Ltd.

**Business Activities**

Real estate development, sales, leasing, and management

**Date of Establishment**

June 1, 1957 (Towa Real Estate)

**Share of Voting rights**

100.00%

Millions of yen (rounded down)

**Changes in Business Results**

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	254,497	239,637	122,393	298,637	83,391	318,000
Operating income	3,537	18,491	9,867	28,971	(106)	22,000
Income before taxes and special items	2,753	18,163	9,055	27,358	(885)	20,700
Net income	3,484	9,113	7,966	22,832	(321)	14,600
Total assets	435,871	641,736	542,856	562,209	575,836	649,000
Shareholders' equity	283,555	52,906	57,834	72,700	57,153	78,000

\* As of April 2015, the Residential Leasing Business has been moved from Mitsubishi Estate Co., Ltd. to Mitsubishi Jisho Residence Co., Ltd.

**The Others**

◇Condominium Business Data

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Condominiums sold (Millions of yen)	239,422	215,762	87,879	223,266	56,082	267,000
Condominiums sold (units)	4,603	3,868	1,555	3,713	799	4,200
Gross margin	17.3 %	18.7 %	16.8 %	19.4 %	16.5 %	18.1 %
Inventory (units)	141	188	264	326	271	-
New Supply of condominiums (units)	5,119	3,641	1,634	3,236	1,715	3,600
Condominium contract balance (Millions of yen)	442,367	442,068	333,756	412,855	308,548	-
The fiscal year share (Millions of yen)	-	-	198,061	-	226,937	-
The following fiscal year share (Millions of yen)	130,792	140,563	126,738	167,887	79,886	-
The post following fiscal year share (Millions of yen)	71,089	86,389	8,958	20,395	1,725	-

\* Gross Margin: Subtract Land Acquisition Cost and Construction Cost from Sales

8.Mitsubishi Estate Home Co., Ltd.

**Business Activities**

Design and construction of single-unit homes and housing complexes, renovation of homes and retail shops

**Date of Establishment**

July 2, 1984

**Share of Voting rights**

100.00%

**Changes in Business Results**

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	28,572	27,128	9,595	27,791	9,230	29,660
Operating income	166	475	(768)	363	(1,248)	224
Income before taxes and special items	171	482	(765)	396	(1,229)	246
Net income	155	382	(770)	471	(1,231)	161
Total assets	10,821	12,209	11,890	11,090	11,637	12,000
Shareholders' equity	2,550	2,932	2,162	1,371	140	1,532

**The Others**

◇Number of houses (orders and sold)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Number of houses (orders)	469	532	186	454	207	560
Number of houses (sold)	517	476	156	459	131	460

◇Changes in construction costs

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Construction costs margin	81.6%	78.6%	79.7%	79.5%	82.5%	80.6%

9.Mitsubishi Jisho Community Co., Ltd.

**Business Activities**

Overall condominium and building management

**Date of Establishment**

December 1, 1969

**Share of Voting rights**

71.47%

Millions of yen (rounded down)

**Changes in Business Results**

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	33,367	34,937	23,268	48,566	23,965	49,004
Operating income	2,283	2,262	1,193	3,059	1,484	2,619
Income before taxes and special items	2,273	2,373	1,235	3,130	1,517	2,629
Net income	1,645	1,437	762	1,931	1,123	1,842
Total assets	8,917	10,275	13,012	15,798	15,427	17,039
Shareholders' equity	3,416	4,207	6,451	7,622	7,965	8,864

**The Others**

Changes in condominium management figures

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Number of condominiums	2,773	2,813	4,394	4,433	4,471	4,503
Number of units	195,519	199,772	328,834	331,438	335,079	338,538

10. Rockefeller Group, Inc.

**Business Activities**  
**Date of Establishment**  
**Share of Voting rights**  
**Changes in Business Results**

Real estate operations  
 December 6, 1928  
 100.00%

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	70,316	84,360	36,800	64,943	41,257	84,027
Operating income	25,979	20,128	14,092	22,366	11,078	18,796
Income before taxes and special items	24,238	16,855	13,397	20,300	10,294	15,732
Net income	(1,386)	8,615	6,498	4,479	3,057	2,712
Total assets	332,941	347,895	320,306	375,104	419,790	403,642
Shareholders' equity	187,965	198,644	175,018	210,589	230,447	211,952

\* Due to overseas subsidiaries closing accounts in December, figures from 3 months previous are used in consolidated statement.

\* As of April 2015, figures for the Overseas Investment Management Business has been moved from the International Business to the Investment Management Business.

However, the figures for the Overseas Investment Management Business are included in this table.

PL (Average Rate)	105.79	121.10	111.70	108.78	112.34	110.00 ¥ / \$
BS (Current Rate)	120.55	120.61	102.91	116.49	112.00	110.00 ¥ / \$

**The Others**

◇ Segment Information

Millions of yen (rounded down)

Revenue from operations	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Development & Leasing Business	62,003	63,941	27,703	47,972	32,969	70,232
Other	8,313	20,419	9,097	16,970	8,288	13,795
Total	70,316	84,360	36,800	64,943	41,257	84,027

Millions of yen (rounded down)

Operating income	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Development & Leasing Business	27,969	19,490	13,303	21,547	10,913	20,721
Other	(347)	2,949	1,857	2,843	1,251	916
Corporate	(1,642)	(2,312)	(1,068)	(2,024)	(1,085)	(2,841)
Total	25,979	20,128	14,092	22,366	11,078	18,796

11.Mitsubishi Estate Europe Limited

**Business Activities**

**Date of Establishment**

**Share of Voting rights**

**Changes in Business Results**

Real estate operations

November 26, 2009

100.00%

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	7,028	7,895	3,400	7,646	3,437	7,147
Operating income	3,006	4,307	1,960	4,352	1,368	3,101
Income before taxes and special items	2,442	3,504	1,915	4,147	1,158	2,675
Net income	1,537	2,400	1,487	3,074	766	(5,135)
Total assets	159,709	164,044	128,576	133,853	142,292	118,542
Shareholders' equity	82,288	80,836	64,141	67,975	75,950	59,855

\* Due to overseas subsidiaries closing accounts in December, figures from 3 months previous are used in consolidated statement.

\* Mitsubishi Estate Europe Limited is a European holding company which includes Mitsubishi Estate London Limited.

PL (Average Rate)	174.18	185.19	159.97	147.57	141.38	140.00 ¥ / £
BS (Current Rate)	187.03	178.78	138.41	143.00	145.79	140.00 ¥ / £

12.Mitsubishi Jisho Sekkei Inc.

**Business Activities**

Construction and civil engineering design administration

**Date of Establishment**

March 1, 2001

**Share of Voting rights**

100.00%

**Changes in Business Results**

	Millions of yen (rounded down)					
	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	15,501	17,106	7,469	16,969	6,489	16,900
Operating income	1,746	2,934	634	1,740	400	1,600
Income before taxes and special items	1,785	2,996	658	1,776	403	1,630
Net income	883	1,944	440	1,193	258	1,090
Total assets	22,591	25,378	24,198	25,646	22,615	23,447
Shareholders' equity	17,167	18,818	18,610	19,243	15,909	16,741

**The Others**

	Millions of yen (rounded down)					
	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
◇ Amount of orders						
Amount of orders	16,401	16,424	7,675	17,188	10,037	16,800

13.Royal Park Hotels and Resorts Company, Limited.

**Business Activities** Comprehensive management and management support of hotels

**Date of Establishment** November 1, 2000

**Share of Voting rights** 100.00%

**Changes in Business Results**

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	22,078	23,925	11,845	24,474	11,681	25,060
Operating income	478	1,098	582	1,463	386	1,279
Income before taxes and special items	425	1,019	590	1,458	379	1,263
Net income	389	935	640	1,212	231	810
Total assets	11,335	11,610	11,426	11,589	10,014	12,400
Shareholders' equity	909	1,845	2,485	2,377	1,801	3,188

**The Others**

◇Occupancy rate

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Sendai Royal Park Hotel	65.0%	64.4%	63.8%	61.8%	77.2%	70.0%
Yokohama Royal Park Hotel	88.8%	87.4%	89.3%	88.6%	90.0%	85.7%
Royal Park Hotel THE Shiodome	93.1%	85.8%	92.7%	94.0%	94.6%	91.6%
Royal Park Hotel THE Fukuoka	88.9%	88.7%	86.8%	88.0%	88.8%	90.0%
Royal Park Hotel THE Kyoto	92.9%	92.2%	97.2%	92.3%	95.6%	93.1%
Royal Park Hotel THE Nagoya	95.2%	95.6%	94.6%	92.3%	93.8%	93.8%
Royal Park Hotel THE Haneda	84.8%	89.8%	87.4%	88.4%	91.3%	91.0%

14.Royal Park Hotel Co., Ltd.

**Business Activities**

Management of Royal Park Hotels

**Date of Establishment**

December 28, 1889

**Share of Voting rights**

55.71% (Mitsubishi Estate 52.71%, Royal Park Hotels and Resorts 3.0%)

Millions of yen (rounded down)

**Changes in Business Results**

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	9,917	10,090	4,838	9,981	4,792	10,049
Operating income	494	346	196	475	11	367
Income before taxes and special items	353	181	169	389	(24)	264
Net income	171	270	113	267	(24)	168
Total assets	16,016	15,658	14,701	15,608	15,379	15,304
Shareholders' equity	7,348	7,618	7,731	7,886	7,861	8,054

**The Others**

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Occupancy rate	90.4%	89.8%	83.7%	85.5%	82.1%	85.9%



15.Mitsubishi Real Estate Services Co., Ltd.

**Business Activities**

Real estate brokerage, leasing management, parking management, and state appraisal

**Date of Establishment**

December 20, 1972

**Share of Voting rights**

100.00%

**Changes in Business Results**

Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Revenue from operations	13,939	19,815	10,714	24,243	11,418	24,593
Operating income	797	663	(63)	2,232	89	1,500
Income before taxes and special items	1,532	847	195	2,512	98	1,466
Net income	1,237	639	181	1,753	41	976
Total assets	20,772	23,502	23,055	24,307	22,854	20,053
Shareholders' equity	15,126	15,337	15,302	15,492	14,420	11,619

**The Others**

◇Segment Information Millions of yen (rounded down)

Revenue from Operations	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Distribution Business	7,329	7,534	3,306	9,214	3,616	8,561
Leasing Business, etc.	6,609	12,281	7,407	15,028	7,801	16,031
Total	13,939	19,815	10,714	24,243	11,418	24,593

Millions of yen (rounded down)

Operating income	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Distribution Business	2,623	2,500	673	3,848	1,172	3,707
Leasing Business, etc.	329	579	439	755	327	538
Administrative and general costs, etc.	(2,155)	(2,416)	(1,175)	(2,377)	(1,411)	(2,745)
Total	797	663	(63)	2,226	89	1,500

\*The figure for segment operating income are before deducting administrative and general costs.

◇Changes in number of brokerage Millions of yen (rounded down)

	FY2015	FY2016	FY2017-2Q	FY2017	FY2018-2Q	FY2018 (Estimates)
Number	1,281	1,278	568	1,314	544	1,270
Amount of transactions	599,371	195,137	89,470	308,884	86,715	309,529

## V. Principal Projects' Data

### 1. Office Building Business

Office

Marunouchi Building		The Industry Club of Japan and Mitsubishi UFJ Trust and Banking Building		Marunouchi Kitaguchi Building (Marunouchi Oazo)		Tokyo Building	
Address	Chiyoda-ku, Tokyo	Address	Chiyoda-ku, Tokyo	Address	Chiyoda-ku, Tokyo	Address	Chiyoda-ku, Tokyo
Site area	Approx. 10,000㎡	Site area	Approx. 8,100㎡	Site area	Approx. 23,800㎡ (The total number of Marunouchi Oazo)	Site area	Approx. 8,100㎡
Total floor area	Approx. 160,000㎡	Total floor area	Approx. 109,800㎡	Total floor area	Approx. 65,600㎡	Total floor area	Approx. 150,000㎡
Floor area ratio	1437%	Floor area ratio	1234%	Floor area ratio	1272%	Floor area ratio	Approx. 1700%
Business owners	Mitsubishi Estate	Business owners	Mitsubishi Estate, The Industry Club of Japan	Business owners	Mitsubishi Estate, Nippon Life Insurance Company, Marunouchi Hotel, Chuo Fudosan	Business owners	Mitsubishi Estate, East Japan Railway Company, The Bank of Tokyo-Mitsubishi UFJ
Schedule	2002/8 Completion	Schedule	2003/2 Completion	Schedule	2004/8 Completion	Schedule	2005/10 Completion

Shin-Marunouchi Building		Marunouchi Park Building and Mitsubishi Ichigokan		Marunouchi Eiraku Building		OTEMACHI FINANCIAL CITY (North Tower, South Tower)	
Address	Chiyoda-ku, Tokyo	Address	Chiyoda-ku, Tokyo	Address	Chiyoda-ku, Tokyo	Address	Chiyoda-ku, Tokyo
Site area	Approx. 10,000㎡	Site area	Approx. 12,000㎡	Site area	Approx. 8,000㎡	Site area	Approx. 14,100㎡
Total floor area	Approx. 195,000㎡	Total floor area	Approx. 205,000㎡	Total floor area	Approx. 139,000㎡	Total floor area	North Tower: Approx. 110,000㎡ South Tower: Approx. 132,500㎡
Floor area ratio	1760%	Floor area ratio	1565%	Floor area ratio	1593%	Floor area ratio	1570%
Business owners	Mitsubishi Estate	Business owners	Mitsubishi Estate	Business owners	Mitsubishi Estate, Sumitomo Mitsui Trust Bank, The Bank of Tokyo-Mitsubishi UFJ	Business owners	North Tower : (Representative executing entity) Urban Renaissance Agency (Specific builder) NTT Urban Development, Mitsubishi Estate, Tokyo Tatemono, The Sankei Building South Tower : (Joint executing entity) Mitsubishi Estate
Schedule	2007/4 Completion	Schedule	2009/4 Completion 2009/9 Open 2010/4 Open (Mitsubishi Ichigokan Museum)	Schedule	2012/1 Completion	Schedule	2012/10 Completion

Otemon Tower JX Building		Otemachi Park Building		OTEMACHI FINANCIAL CITY GRAND CUBE / Hotel		Marunouchi 3-2 Project	
Address	Chiyoda-ku, Tokyo	Address	Chiyoda-ku, Tokyo	Address	Chiyoda-ku, Tokyo	Address	Chiyoda-ku, Tokyo
Site area	Approx. 6,900㎡	Site area	B: Approx. 9,300㎡	Site area	Approx. 11,200㎡	Site area	Approx. 9,900㎡
Total floor area	Approx. 108,000㎡	Total floor area	B: Approx. 151,700㎡	Total floor area	Approx. 207,600㎡	Total floor area	Approx. 173,000㎡
Floor area ratio	1570%	Floor area ratio	1400%	Floor area ratio	Approx. 1650%	Floor area ratio	1500%
Business owners	Mitsubishi Estate, JX Holdings Otemachi Development SPC	Business owners	Mitsubishi Estate	Business owners	Mitsubishi Estate (executing entity), Otemachi Development, Urban Renaissance Agency	Business owners	Mitsubishi Estate, The Tokyo Chamber of Commerce and Industry, Tokyo Kaikan
Schedule	2015/11 Completion	Schedule	2017/1 Completion	Schedule	2016/4 Completion	Schedule	2015/11 Construction work starting 2018/10 Completion

Marunouchi 1-3 Project		Tokiwabashi District Redevelopment Project		msb Tamachi Project		Yotsuya Station District Redevelopment Project	
Address	Chiyoda-ku, Tokyo	Address	Chiyoda-ku, Tokyo	Address	Minato-ku, Tokyo	Address	Shinjuku-ku, Tokyo
Site area	Approx. 11,200㎡	Site area	Approx. 31,400㎡	Site area	Approx. 11,700㎡	Site area	Approx. 17,900㎡
Total floor area	Approx. 178,600㎡	Total floor area	Building A: Approx. 140,000㎡ Building B: Approx. 490,000㎡ Building C: Approx. 20,000㎡ Building D: Approx. 30,000㎡	Total floor area	Tower A: Approx. 138,300㎡ Hotel : Approx. 11,000㎡	Total floor area	Approx. 139,600㎡
Floor area ratio	1300%	Floor area ratio	1760%	Business owners	Mitsubishi Estate, Mitsui Fudosan	Business owners	Urban Renaissance Agency *Both Mitsubishi Estate and Fifth-phase Urban Redevelopment SPC are designated specified business operators.
Business owners	Mitsubishi Estate, Japanese Bankers Association, Mizuho Financial Group	Business owners	Mitsubishi Estate, Bureau of Sewerage Tokyo Metropolitan Government, Daiwa Securities Group, Isetan Mitsukoshi, Tokyo Electric Power Company, Otemachi Development, Urban Renaissance Agency	Schedule	2015/10 Construction work starting 2018/5 Completion	Schedule	2016/9 Construction work starting 2020/1 Completion
Schedule	2018/1 Construction work starting 2020/9 Completion	Schedule	FY2017 Designation for Comprehensive Special Zones for International Competitiveness. Approval of implementation plan and right conversion plan for the Redevelopment Project. FY2018 Commencement of Redevelopment Project Construction work starting (Building A, C, D) FY2022 Completion (Building A, D) FY2024 Construction work starting (Building B) FY2028 Completion (Building B, C)				

Yokohama Landmark Tower		Grand Front Osaka		Dai Nagoya Building	
Address	Yokohama-city, Kanagawa	Address	Osaka-city, Osaka	Address	Nagoya-city, Aichi
Site area	Approx. 38,100㎡	Site area	South Annex: Approx. 10,600㎡ North Annex: Approx. 22,700㎡ Owners' Tower: Approx. 4,700㎡	Site area	Approx. 9,200㎡
Total floor area	Approx. 392,900㎡	Total floor area	South Annex: Approx. 187,800㎡ North Annex: Approx. 295,100㎡ Owners' Tower: Approx. 73,800㎡	Total floor area	Approx. 148,000㎡
Business owners	Mitsubishi Estate	Floor area ratio	South Annex : 1600% North Annex : 1150% Owners' Tower : 1150%	Floor area ratio	1400%
Schedule	1993/7 Completion	Business owners	Mitsubishi Estate, NTT Urban Development, Orix Real Estate Corporation, Obayashi Corporation, Kanden Fudosan, Nippon Steel Kowa Real Estate, Sekisui House, Tokyo Tatemono, Nippon Tochi-Tatemono, Hankyu Corporation, Sumitomo Mitsui Trust Bank	Business owners	Mitsubishi Estate,
		Schedule	2013/2-3 Completion 2013/4 Open	Schedule	2015/10 Completion

Toyosu Front		Shinjuku Front Tower		Shinjuku Eastside Square		Front Place Nihonbashi	
Address	Koto-ku, Tokyo	Address	Shinjuku-ku, Tokyo	Address	Shinjuku-ku, Tokyo	Address	Chuo-ku, Tokyo
Site area	Approx. 13,700㎡	Site area	Approx. 9,600㎡	Site area	Approx. 25,800㎡	Site area	Approx. 1,400㎡
Total floor area	Approx. 106,900㎡	Total floor area	Approx. 94,000㎡	Total floor area	Approx. 170,200㎡	Total floor area	Approx. 11,800㎡
Business owners	IHI Corporation Toyosu 3-1 SPC	Business owners	Mitsubishi Estate, Heiwa Real Estate	Business owners	Shinjuku 6-chome SPC	Business owners	Nihonbashi 2-chome development SPC
Contractor of development	Mitsubishi Estate	Contractor of development	Mitsubishi Estate	Contractor of development	Mitsubishi Estate, Nippon Tochi-Tatemono,	Contractor of development	Mitsubishi Estate
Schedule	2010/8 Completion	Schedule	2011/5 Completion	Schedule	2012/4 Completion	Schedule	2014/2 Completion

Shiba Front Building		TOYOSU FORESIA		Front Place Minami-Shinjuku		Nishiki 2-chome Project	
Address	Minato-ku, Tokyo	Address	Koto-ku, Tokyo	Address	Shibuya-ku, Tokyo	Address	Nagoya City, Aichi
Site area	Approx. 1,100㎡	Site area	Approx. 16,200㎡	Site area	Approx. 900㎡	Site area	Approx. 4,600㎡
Total floor area	Approx. 8,700㎡	Total floor area	Approx. 101,500㎡	Total floor area	Approx. 5,900㎡	Total floor area	New building: Approx. 45,400㎡ Preserved building: Approx. 5,000㎡
Business owners	Mec Urban Dedevelopment First-phase SPC	Business owners	IHI Corporation Toyosu 3-chome Development SPC	Business owners	Sendagaya 5-chome SPC	Business owners	Nagoya Development SPC, Sekisui House
Contractor of development	Mitsubishi Estate	Contractor of development	Mitsubishi Estate	Contractor of development	Mitsubishi Estate	Contractor of development	Mitsubishi Estate
Schedule	2014/6 Completion	Schedule	2014/7 Completion	Schedule	2015/9 Completion	Schedule	2018/2 Completion

## 2. Lifestyle Property Business

Retail			MARK IS shizuoka			AQUA CITY ODAIBA		
MARK IS minatomirai			MARK IS shizuoka			AQUA CITY ODAIBA		
Address	Yokohama-city, Kanagawa		Address	Shizuoka City, Shizuoka		Address	Minato-ku, Tokyo	
Site area	Approx.18,000㎡		Site area	Approx. 26,000㎡		Site area	Approx. 25,000㎡	
Total floor area	Approx.114,200㎡		Total floor area	Approx. 118,000㎡		Total floor area	Approx. 94,000㎡	
Store area	Approx.43,000㎡		Store area	Approx. 36,000㎡		Store area	Approx. 42,500㎡	
Schedule	2013/6 Open		Business owners	Higashi-Shizuoka 15-gaiku Development SPC		Business owners	Mitsubishi Estate, Aqua City Investment SPC	
			Schedule	2013/4 Open		Schedule	2000/4 Open	
GOTEMBA PREMIUM OUTLETS®			RINKU PREMIUM OUTLETS®			SANO PREMIUM OUTLETS®		
所在	Gotemba City, Shizuoka		Address	Izumisano City, Osaka		Address	Sano City, Tochigi	
Address	Approx. 406,500㎡		Site area	Approx. 86,500㎡		Site area	Approx. 174,600㎡	
Site area	Approx. 49,900㎡		Total floor area	Approx. 49,900㎡		Total floor area	Approx. 39,900㎡	
Total floor area	Approx. 44,600㎡		Store area	Approx. 39,400㎡		Store area	Approx. 37,300㎡	
Store area	Mitsubishi Estate • Simon		Business owners	Mitsubishi Estate • Simon		Business owners	Mitsubishi Estate • Simon	
Business owners	2000/7 Open (First phase)		Schedule	2000/11 Open (First phase)		Schedule	2003/3 Open (First phase)	
Schedule	2003/7 Open (Second phase)			2002/3 Open (Second phase)			2004/7 Open (Second phase)	
	2008/3 Open (Third phase)			2004/12 Open (Third phase)			2006/3 Open (Third phase)	
				2012/7 Open (Fourth phase)			2008/7 Open (Fourth phase)	
TOSU PREMIUM OUTLETS®			TOKI PREMIUM OUTLETS®			KOBE-SANDA PREMIUM OUTLETS®		
Address	Tosu City, Saga		Address	Toki City, Gifu		Address	Kobe City, Hyogo	
Site area	Approx. 134,200㎡		Site area	Approx. 284,600㎡		Site area	Approx. 316,800㎡	
Total floor area	Approx. 32,600㎡		Total floor area	Approx. 41,300㎡		Total floor area	Approx. 49,600㎡	
Store area	Approx. 28,200㎡		Store area	Approx. 35,200㎡		Store area	Approx. 42,200㎡	
Business owners	Mitsubishi Estate • Simon		Business owners	Mitsubishi Estate • Simon		Business owners	Mitsubishi Estate • Simon	
Schedule	2004/3 Open (First phase)		Schedule	2005/3 Open (First phase)		Schedule	2007/7 Open (First phase)	
	2007/12 Open (Second phase)			2006/10 Open (Second phase)			2009/12 Open (Second phase)	
	2011/7 Open (Third phase)			2010/7 Open (Third phase)			2012/12 Open (Third phase)	
				2014/11 Open (Fourth phase)				

SENDAI-IZUMI PREMIUM OUTLETS®		AMI PREMIUM OUTLETS®		SHISUI PREMIUM OUTLETS®	
Address	Sendai City, Miyagi	Address	Inashiki, Ibaraki	Address	Inba-gun, Chiba
Site area	Approx. 43,700㎡	Site area	Approx. 211,100㎡	Site area	Approx. 420,900㎡
Total floor area	Approx. 20,300㎡	Total floor area	Approx. 34,800㎡	Total floor area	Approx. 40,200㎡
Store area	Approx. 15,300㎡	Store area	Approx. 30,700㎡	Store area	Approx. 35,600㎡
Business owners	Mitsubishi Estate • Simon	Business owners	Mitsubishi Estate • Simon	Business owners	Mitsubishi Estate • Simon
Schedule	2008/10 Open (First phase)	Schedule	2009/7 Open (First phase) 2011/12 Open (Second phase)	Schedule	2013/4 Open (First phase) 2015/4 Open (Second phase)

Logistics

Logicross Fukuoka Hisayama		Logicross Atsugi		Logicross Kobe Sanda	
Address	Kasuya, Fukuoka	Address	Atsugi City, Kanagawa	Address	Kobe City, Hyogo
Site area	Approx. 18,100㎡	Site area	Approx. 14,800㎡	Site area	Approx. 20,000㎡
Total floor area	Approx. 40,000㎡	Total floor area	Approx. 29,900㎡	Total floor area	Approx. 14,400㎡
Business owners	Mitsubishi Estate	Business owners	Atsugi development SPC	Business owners	Mitsubishi Estate
Schedule	2014/10 Completion	Schedule	2017/3 Completion	Schedule	2017/6 Completion

Tokyo Ryutsu Center Distribution B Building	
Address	Ota-ku, Tokyo
Total floor area	Approx. 171,300㎡
Business owners	Tokyo Ryutsu Center
Schedule	2017/6 Completion

### 3. Residential Business

Principal projects (Scheduled for delivery in FY2018)

Projects	Address	Total units	Site area	Scheduled for delivery	Business owners	Supplemental
The Parkhouse Urawa Tower	Urawa City, Saitama	146*	Approx. 3,000㎡	2017/5	Mitsubishi Jisho Residence, Daiei Real Estate & Development	*142 units for general sale
The Parkhouse Nakano Tower	Nakano-ku, Tokyo	178*	Approx. 1,900㎡	2017/9	Mitsubishi Jisho Residence, Funenkousha	*149 units for general sale
The Parkhouse Nishi Shinjuku Tower 60	Shinjuku-ku, Tokyo	954*	Approx. 7,500㎡	2017/11	Mitsubishi Jisho Residence, Sotetsu Real Estate, Marubeni Corporation	*777 units for general sale
The Parkhouse Shinjuku Gyoen	Shinjuku-ku, Tokyo	52	Approx. 5,700㎡	2017/11	Mitsubishi Jisho Residence	
Brillia THE TOWER TOKYO YAESU AVENUE	Chuo-ku, Tokyo	387	Approx. 3,000㎡	2017/11	Mitsubishi Jisho Residence, Tokyo Tatemono	
The Parkhouse Chiyoda Kojimachi	Chiyoda-ku, Tokyo	77*	Approx. 1,000㎡	2017/12	Mitsubishi Jisho Residence	*59 units for general sale
The Parkhouse Yamabuki Kagurazaka	Shinjuku-ku, Tokyo	108*	Approx. 2,300㎡	2018/1	Mitsubishi Jisho Residence	*86 units for general sale
The Parkhouse Nakanoshima Tower	Osaka City, Osaka	894	Approx. 6,600㎡	2018/2	Mitsubishi Jisho Residence, Sumitomo Corporation, Keihan Real Estate, Asahi properties	
Rokakoen The Residence	Setagaya-ku, Tokyo	389	Approx. 15,300㎡	2018/3	Mitsubishi Jisho Residence, Nomura Real Estate Development, Secom Homelife	
The Parkhouse Kokubunji Shiki no Mori	Kokubunji City, Tokyo	494	Approx. 19,000㎡	2018/3 (Forest) 2018/10 (Garden)	Mitsubishi Jisho Residence, Tokyo Tatemono, Daiei Real Estate & Development	

Principal projects (Scheduled for delivery in FY2019)

Projects	Address	Total units	Site area	Scheduled for delivery	Business owners	Supplemental
The Parkhouse Shirokane 2-chome Tower	Minato-ku, Tokyo	172	Approx. 2,900㎡	2018/8	Mitsubishi Jisho Residence, Nomura Real Estate Development	
The Parkhouse Sakurazaka Sunriant	Fukuoka City, Fukuoka	322	Approx. 12,700㎡	2018/10	Mitsubishi Jisho Residence, Nishi-Nippon Railroad	
The Parkhouse Oikos Kanazawa Bunko	Yokohama City, Kanagawa	323	Approx. 8,000㎡	2019/2	Mitsubishi Jisho Residence, Obayashi-Shinseiwa Real Estate, Sojitz New Urban Development	
Makuhari Bay-Park Cross Tower & Residence	Chiba City, Chiba	497	Approx. 17,100㎡	2019/3	Mitsubishi Jisho Residence, Mitsui Fudosan Residential, Nomura Real Estate Development, Itochu Property Development, Toho Jisho, Fujimi-Jisyo, Sodegaura Kogyo	
The Parkhouse Oikos Akabane Shimo	Kita-ku, Tokyo	500	Approx. 18,100㎡	2019/3	Mitsubishi Jisho Residence, Daiei Real Estate & Development, Mitsubishi Logistics	

Principal projects (Scheduled for delivery after FY2019)

Projects	Address	Total units	Site area	Scheduled for delivery	Business owners	Supplemental
The Parkhouse Sagami Ono	Sagamihara City, Kanagawa	136	Approx. 2,000㎡	2019/6	Mitsubishi Jisho Residence, Obayashi-Shinseiwa Real Estate, Daiei Real Estate & Development	
The Parkhouse Akasaka Tower Residence	Fukuoka City, Fukuoka	159	Approx. 2,200㎡	2019/9	Mitsubishi Jisho Residence, Well Holdings	
The Parkhouse Ebisu Minami	Shibuya-ku, Tokyo	56	Approx. 2,000㎡	2019/9	Mitsubishi Jisho Residence, NTT Urban Development, Tokyu Land Corporation	*50 units for general sale
Leafia Tower Ebina Across Court	Ebina City, Kanagawa	304	Approx. 22,400㎡	2020/1	Mitsubishi Jisho Residence, Odakyu Real Estate, Odakyu Electric Railway	
The Parkhouse Kobe Tower	Kobe City, Hyogo	352	Approx. 3,100㎡	2020/2	Mitsubishi Jisho Residence, JR West Real Estate & Development, Mitsubishi Logistics, Yasuda Real Estate	

**4. International Business**

1271 Avenue of the Americas		1221 Avenue of the Americas		Flushing Commons Development Project		UTA Plaza & The Ice House	
Address	Manhattan, New York, U.S.A.	Address	Manhattan, New York, U.S.A.	Address	Queens, New York, U.S.A.	Address	Los Angeles, California, U.S.A.
Owner	Rockefeller Center North, Inc. Mitsubishi Estate 100%	Owner	Rock-1221, Inc. Mitsubishi Estate 55% Others 45%	Developer	RGH, F&T Group, Aecom Capital	Owner	UTA Plaza: UTA Plaza LLC The Ice House: Ice House Beverly Hills LLC
Site area	Approx. 8,950m <sup>2</sup>	Site area	Approx. 10,100m <sup>2</sup>	Building use	Office, Residence, Retail, Parking	Site area	Approx. 13,800m <sup>2</sup>
Leasable area	Approx. 195,000m <sup>2</sup>	Leasable area	Approx. 240,700m <sup>2</sup>	Site area	Approx. 6,300m <sup>2</sup> (First phase)	Leasable area	Approx. 21,900m <sup>2</sup>
Schedule	1959 Completion	Schedule	1972 Completion	Total floor area	Approx. 37,200m <sup>2</sup> (Firstphase)	Schedule	1985 Completion (UTA Plaza) *Refurbished in 2012 1925 Completion (The Ice House) *Refurbished in 2014 2014 Acquisition
Participation	1990	Participation	1990	Schedule	2014 Construction work starting 2016 Completion (Office Tower) 2017 Completion (Residence Tower)	Participation	2014
Participation		Participation		Participation	2013		

28 State Street		Amaray Las Olas		Optimus Logistics Center		Boro Tower	
Address	Boston, Massachusetts, U.S.A.	Address	Fort Lauderdale, Florida, U.S.A.	Address	Perris, California, U.S.A.	Address	Tysons, Virginia, U.S.A.
Owner	28 State Street LLC	Developer	RGH, Stiles Residential Group	Developer	RGH, MBK Real Estate LLC	Developer	RGH, The Meridian Group
Building use	Office	Building use	Rental apartment	Building use	Logistics	Building use	Office, Retail
Site area	Approx. 3,100m <sup>2</sup>	Site area	Approx. 5,000m <sup>2</sup>	Site area	Approx. 280,000m <sup>2</sup>	Site area	Approx. 16,700m <sup>2</sup>
Leasable area	Approx. 53,200m <sup>2</sup>	Total floor area	Approx. 28,800m <sup>2</sup>	Total floor area	Approx. 134,000m <sup>2</sup>	Total floor area	Approx. 41,000m <sup>2</sup>
Schedule	1968 Completion *Refurbished in 1997 2014 Acquisition	Schedule	2014 Construction work starting 2016 Completion	Schedule	2017 Construction work starting 2018 Completion	Schedule	2016 Construction work starting 2018 Completion
Participation	2014	Participation	2014	Participation	2016	Participation	2017

Paternoster Square*		8 Finsbury Circus*		Central Saint Giles		1 Victoria Street	
Address	London, U.K.	Address	London, U.K.	Address	London, U.K.	Address	London, U.K.
Owner	Mitsubishi Estate London Limited Mitsubishi Estate 100%	Owner	Mitsubishi Estate London Limited Mitsubishi Estate 100%	Owner	Central Saint Giles Limited Partnership Mitsubishi Estate 50% L&G 50%	Owner	Mitsubishi Estate London Limited Mitsubishi Estate 100%
Building 1 (Warwick Court)		Site area	Approx. 2,200m <sup>2</sup>	Site area	Approx. 7,900m <sup>2</sup>	Site area	Approx. 7,900m <sup>2</sup>
Site area	Approx. 3,300m <sup>2</sup>	Leasable area	Approx. 15,700m <sup>2</sup>	Leasable area	Approx. 38,800m <sup>2</sup> (Not including residential)	Leasable area	Approx. 31,200m <sup>2</sup>
Leasable area	Approx. 18,500m <sup>2</sup>	Schedule	2007 Acquisition 2016 Completion	Schedule	2010 Completion	Schedule	1960s 2013 Acquisition
*Buildings 2 and 3 were sold.		Participation	2007	Participation	2007	Participation	2013
Schedule	2003 Completion	*Former name "River Plate House"					
Participation	1990						



150 Leadenhall Street / 6-8 Bishopsgate		Clive House		46 Rue La Boétie		Feringastrasse 10-12	
Address	London, U.K.	Address	London, U.K.	Address	Paris, France	Address	Munich, Germany
Owner	Mitsubishi Estate 100%	Owner	Mitsubishi Estate London Limited Mitsubishi Estate 100%	Owner	46 Boetie Property S.A.R.L. Mitsubishi Estate 100%	Owner	Mitsubishi Estate 100%
Site area	Approx. 2,700m <sup>2</sup>	Site area	Approx. 1,800m <sup>2</sup>	Site area	Approx. 580m <sup>2</sup>	Site area	Approx. 12,000m <sup>2</sup>
Leasable area	Approx. 18,600m <sup>2</sup>	Leasable area	Approx. 8,000m <sup>2</sup>	Leasable area	Approx. 2,400m <sup>2</sup>	Leasable area	Approx. 22,000m <sup>2</sup>
Schedule	1977 Completion (6-8 Bishopsgate) 1979 Completion (150 Leadenhall Street) 2011 Acquisition	Schedule	1930s Completion *Refurbished in 2003 2013 Acquisition	Schedule	1964 Completion *Refurbished in 2008 2014 Acquisition	Schedule	2003 Completion *Refurbished in 2012 2017 Acquisition
Participation	2011	Participation	2013	Participation	2014	Participation	2017

Sky Habitat		ParsSpring/ The Krsta		RHYTHM Sukhumvit 36-38		Daswin Project	
Address	Singapore	Address	Ho Chi Minh City, Vietnam	Address	Bangkok, Thailand	Address	Jakarta, Indonesia
Developer	CapitalLand Singapore Limited 65% Mitsubishi Estate 25% Shimizu Corporation 10%	Developer	CapitalLand Vietnam Investments Pte. Ltd. 50% Mitsubishi Estate 25% GIC 25%	Developer	AP (Thailand) Public Company Ltd. 51% Mitsubishi Estate 24.5% Mitsubishi Jisho Residence 24.5%	Developer	The Gesit Companies Santini Group Mitsubishi Estate
Site area	Approx. 12,000m <sup>2</sup>	Site area	Approx. 16,000m <sup>2</sup>	Site area	Approx. 4,300m <sup>2</sup>	Site area	Approx. 16,000m <sup>2</sup>
Total floor area	Approx. 58,800m <sup>2</sup>	Total floor area	Approx. 87,000m <sup>2</sup>	Total floor area	Residence	Total floor area	Approx. 132,400m <sup>2</sup>
Building use	Residence	Building use	Residence	Schedule	2016 Completion	Building use	Office
Schedule	2015 Completion	Schedule	2014 Completion (First-phase) 2017 Completion (Second-phase)	Participation	2013	Schedule	2017 Construction began 2020 Completion
Participation	2011	Participation	2010	Participation	2016	Participation	2016

Shanghai Jiating District Project		Chengdu Project		Taipei Nangang Project	
Address	Shanghai, China	Address	Chengdu, China	Address	Taipei, Taiwan
Developer	Marubeni Corporation 35% Mitsui Fudosan Residential 35% Mitsubishi Estate 25% Tairo 5%	Developer	CapitalLand Township 70% Mitsubishi Estate 22.5% Mitsubishi Jisho Residence 7.5%	Developer	Ruentex Development 80% Mitsubishi Estate 20%
Building use	Residence, Retail, Parking	Building use	Residence, Retail, Parking	Building use	Office, Hotel, Retail, Parking
Schedule	2013 Construction began 2017 Completion	Schedule	2012 Construction began 2019 Completion	Schedule	2012 Construction began 2015 Open
Participation	2011	Participation	2012	Participation	2013