

Summary of Consolidated Financial Statements for FY2018
(the Fiscal Year Ended on March 31, 2018)
 <under Japanese GAAP>

Company Name:	Mitsubishi Estate Co., Ltd.	Listed Stock Exchanges: Tokyo, Nagoya
Securities Code:	8802	URI: http://www.mec.co.jp/index_e.html
Representative:	Junichi Yoshida, President & CEO	
Inquiries:	Masato Kawasaki, General Manager of the Corporate Communications Department	TEL: +81-3-3287-5200
Annual General Meeting of Shareholders (Planned):	June 28, 2018	Date for Payment of Dividends (Planned): June 29, 2018
Filing of Securities Report (Planned):	June 28, 2018	
Supplementary documents on financial results:	Yes (FACT BOOK)	
Information meetings arranged related to financial results:	Yes (for institutional investors and analysts, in Japanese)	

*Figures are rounded down to the nearest million.

1. Consolidated Results for FY2018 (April 1, 2017– March 31, 2018)

* Percent figures for revenue from operations, operating income, income before taxes and special items, and profit attributable to owners of parent express the percentage changes from the previous fiscal year.

(1) Consolidated Results

	Revenue from Operations		Operating Income		Income before Taxes and Special Items		Profit Attributable to Owners of Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2018	1,194,049	6.1	213,047	10.7	190,506	12.2	120,443	17.3
FY2017	1,125,405	11.5	192,495	15.8	169,851	17.3	102,681	23.1

Note: Comprehensive Income:

FY2018	¥153,461 million (25.5 %)	FY2017	¥122,247 million (136.8 %)
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	EPS	Diluted EPS	ROE	Income before Taxes and Special Items to Total Assets	Operating Income to Revenue from Operations
	Yen	Yen	%	%	%
FY2018	86.78	86.76	7.3	3.4	17.8
FY2017	74.00	73.98	6.6	3.1	17.1

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

FY2018	¥419 million	FY2017	¥872 million
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(2) Consolidated Financial Position

	Total Assets	Net Assets	Total Equity to Total Assets	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
Mar. 31, 2018	5,803,689	1,879,088	29.3	1,223.58
Mar. 31, 2017	5,484,115	1,767,460	29.0	1,147.80

(Reference) Total Equity Mar. 31, 2018 ¥1,698,348 million Mar. 31, 2017 ¥1,592,777 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
FY2018	293,338	(286,841)	37,203	286,859
FY2017	168,527	(327,292)	(4,921)	243,341

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	%	%
FY2017	—	9.00	—	11.00	20.00	27,753	27.0	1.8
FY2018	—	12.00	—	14.00	26.00	36,881	30.0	2.2
FY2019 (Planned)	—	13.00	—	13.00	26.00		29.3	

3. Forecast of Consolidated Financial Results for FY2019 (April 1, 2018 – March 31, 2019)

* Percent figures for revenue from operations, operating income, income before taxes and special items, and profit attributable to owners of parent express the percentage changes from the previous fiscal year.

	Revenue from Operations		Operating Income		Income before Taxes and Special Items		Profit Attributable to Owners of Parent		EPS
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Fiscal Year	1,290,000	8.0	215,000	0.9	191,000	0.2	123,000	2.1	88.62

Notes

(1) Changes in Important Subsidiaries during the Period (Changes in Specified Subsidiaries in accordance with Changes in the Scope of Consolidation): No

(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: No
- 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, 2018	1,390,908,105 shares	Mar. 31, 2017	1,390,685,972 shares
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- 2) Number of shares of treasury stock at the fiscal period-end

Mar. 31, 2018	2,897,424 shares	Mar. 31, 2017	3,005,246 shares
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- 3) Average number of shares for the period

Mar. 31, 2018	1,387,922,674 shares	Mar. 31, 2017	1,387,598,066 shares
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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.

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.

Details can be found on our website. (<http://www.mec.co.jp/e/investor/irlibrary/materials/index.html>)

Please refer to FACT BOOK for the details of revisions to the forecast of consolidated financial results announced today.