

Summary of Consolidated Financial Statements for FY2019-3Q
(the Fiscal Year Ending March 31, 2019)
 < under Japanese GAAP >

Company Name: Mitsubishi Estate Co., Ltd. Listed Stock Exchanges: Tokyo, Nagoya
Securities Code: 8802 URL: http://www.mec.co.jp/index_e.html
Representative: Junichi Yoshida, President & CEO
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Filing of Quarterly Report (Planned): February 14, 2019
 Supplementary documents on quarterly financial results: Yes (FACT BOOK)
 Quarterly investors meeting: Yes (for institutional investors and analysts, in Japanese)

*Figures are rounded down to the nearest million.

1. Consolidated Results for FY2019-3Q (April 1, 2018 – December 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 corresponding period of 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 | % |
| 3Q FY2019 | 874,357 | 10.6 | 162,939 | 13.7 | 148,648 | 15.6 | 96,726 | 13.9 |
| 3Q FY2018 | 790,456 | (4.1) | 143,354 | (4.7) | 128,572 | (5.9) | 84,953 | (5.0) |

Note: Comprehensive Income:

3Q FY2019 ¥89,690 million ((30.5)%) 3Q FY2018 ¥129,099 million (99.6%)

| | EPS | | Diluted EPS | |
|------------------|--------------|--|--------------|--|
| | Yen | | Yen | |
| 3Q FY2019 | 69.68 | | 69.67 | |
| 3Q FY2018 | 61.21 | | 61.20 | |

(2) Consolidated Financial Position

| | Total Assets | | Net Assets | | Total Equity to Total Assets | |
|----------------------|------------------|---|------------------|---|------------------------------|--|
| | Millions of yen | % | Millions of yen | % | % | |
| Dec. 31, 2018 | 5,863,370 | | 1,923,502 | | 29.6 | |
| Mar. 31, 2018 | 5,801,450 | | 1,879,088 | | 29.3 | |

(Reference) Total Equity Dec. 31, 2018 ¥1,735,775 million Mar. 31, 2018 ¥1,698,348 million

2. Dividends

| (Date of Record) | 1Q | 2Q | 3Q | 4Q | Annual |
|------------------|-----|-------|-----|-------|--------|
| | Yen | | Yen | | Yen |
| FY2018 | — | 12.00 | — | 14.00 | 26.00 |
| FY2019 | — | 13.00 | — | | |
| FY2019 (Planned) | | | | 13.00 | 26.00 |

Note: Revisions to dividend forecast of the fiscal year ending March 31, 2019: No

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 | 0.3 | 123,000 | 2.1 | 88.61 |

Note: Revisions to forecast of consolidated financial results for FY2019 during this quarter: No

The EPS is calculated using the number of shares after the Company issued the restricted shares (130,065 shares) on 25th May, 2018.

4. Others

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

(2) Adoption of the Simplified Accounting Method and Special Accounting Practices in the Preparation of Quarterly Consolidated Financial Statements: No

(3) Changes in Accounting Principles, Procedures, Presentation Methods, etc., Concerning the Preparation of Consolidated Financial Statements (Recorded under “Changes in Significant Matters in the 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

(4) Number of Outstanding Shares (Common Stock)

- 1) Number of outstanding shares at the fiscal period-end (including treasury stock)

| | | | |
|---------------|----------------------|---------------|----------------------|
| Dec. 31, 2018 | 1,391,038,170 shares | Mar. 31, 2018 | 1,390,908,105 shares |
|---------------|----------------------|---------------|----------------------|

- 2) Number of shares of treasury stock at the fiscal period-end

| | | | |
|---------------|------------------|---------------|------------------|
| Dec. 31, 2018 | 2,903,741 shares | Mar. 31, 2018 | 2,897,424 shares |
|---------------|------------------|---------------|------------------|

- 3) Average number of shares for the period (quarterly consolidated cumulative basis)

| | | | |
|---------------|----------------------|---------------|----------------------|
| Dec. 31, 2018 | 1,388,111,754 shares | Dec. 31, 2017 | 1,387,898,438 shares |
|---------------|----------------------|---------------|----------------------|

Implementation status of review processes

This Summary of Consolidated Financial Results is not subject to the review processes under the Financial Products and Exchange Law.

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.