MITSUBISHI ESTATE

November 10, 2025

Financial Highlights for FY2025 – 2Q

(The Fiscal Year Ending March 31, 2026)

Mitsubishi Estate Co., Ltd.

＜FY2025 2Q Results＞

- Operating Profit was ¥107.5billion. (Year-on-year increase)
- Profit Attributable to Owners of Parent was ¥58 billion. (Year-on-year increase)
- Capital gains are mainly scheduled for the second half, progressing as planned.
- No change in the full-year earnings forecast.

＜Progress toward the full-year forecast＞

- Leasing of new offices, rent increases on existing properties, and revenues from the retail and hotel businesses all remained strong. Capital gains are also progressing steadily, with sale negotiations underway, leveraging a diverse portfolio of assets both in Japan and overseas.

＜Shareholder returns policy >

(Dividends)

Continue to pay a progressive dividend with a +¥3 increase per year (to be paid until FY2030).

Dividend forecast for FY2025: ¥46 per share.

¥60 or more/share is expected in FY2030.

(Share buyback)

¥100 billion sharebuyback for FY2025 completed. Cancellation scheduled for November 28.

● Earnings for FY2025-2Q (Consolidated)

Millions of yen (rounded down)

	FY2025 2QResults	FY2024 2QResults	Change	FY2025 Forecasts (May2025Disclosed)
Commercial Property Business	39, 355	42, 441	(3, 086)	120, 000
Marunouchi Property Business	49, 887	48, 404	1, 483	95, 000
Residential Business	20, 037	3, 739	16, 297	50, 000
International Business	11, 194	11, 305	(111)	70, 000
Investment Management Business	(1, 301)	1, 993	(3, 295)	15, 000
Architectural Design & Engineering Business and Real Estate Services Business	2, 901	4, 226	(1, 324)	10, 000
Operating Profit	**107, 590**	**99, 878**	**7, 711**	**325, 000**
Ordinary Profit	**82, 645**	**79, 442**	**3, 202**	**270, 000**
Profit Attributable to Owners of Parent	**58, 071**	**50, 021**	**8, 049**	**195, 000**

【Commercial Property Business】

The office, hotel, and retail businesses each performed well. Although overall profit declined year-on-year due to lower capital gains and initial costs related to new project completions, capital gains are progressing as planned and are expected to be realized primarily in the second half.

【Marunouchi Property Business】

Although closures ahead of redevelopment had some impact, overall profit increased year-on-year due to higher rental income from existing buildings. The vacancy rate was 1.48% as of the end of September 2025.

【Residential Business】

Significant year-on-year profit increase driven by higher earnings from domestic condominium sales.

【International Business】

Although there were no profits from condominium sales in Australia which were recorded in the previous fiscal year, capital gains and other factors offset the impact, resulting in flat overall performance.

【Investment Management Business】

Operating profit declined year on year, mainly due to one-off expenses including M&A-related costs.

● **Earnings Estimates for FY2025 (Consolidated)**

There is no change in the earnings estimates announced on May 12, 2025.

Disclaimer

The forecasts contained in this report, the Summary of Consolidated Financial Statements, and FACT SHEETS are based on information available to the Company at the time of disclosure. Therefore, actual performance may differ from such forecasts due to various factors.

The summary of Financial Statements and Fact Sheet can be found on the homepage.

◇https://www.mec.co.jp/en/ir/library/

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