■ August 7, 2026

MITSUBISHI ESTATE CO., LTD.

Fact Sheet FY2026-1Q

(The Fiscal Year Ending on March 31, 2027)

Definition of Term（Changes from previous versions）
“FY2026” means the Group’s fiscal year ending March 31, 2027, and other fiscal years are referred to in the same manner.

Disclaimer
This Fact Sheet 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.
This English translation is for reference purposes only and is not a legally definitive translation of the original Japanese text.
In the event a difference arises regarding the meaning herein, the original Japanese version will prevail as the official authoritative version.

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Income Statement Results for FY2026-1Q and FY2025-1Q

Millions of yen (rounded down)

	FY2026-1Q Results	FY2025-1Q Results	Change
Commercial Property Business*	135,485	97,414	38,070
Marunouchi Property Business*	101,596	97,114	4,482
Residential Business	125,935	119,773	6,162
International Business	119,214	30,383	88,830
Investment Management Business	11,195	8,107	3,087
Architectural Design & Engineering Business and Real Estate Services Business	18,150	17,574	576
Other	3,543	2,871	671
Eliminations	(17,436)	(16,286)	(1,150)
Operating Revenue	**497,685**	**356,954**	**140,731**
Commercial Property Business*	30,027	16,285	13,742
Marunouchi Property Business*	27,240	24,626	2,613
Residential Business	23,305	19,844	3,461
International Business	43,036	6,373	36,663
Investment Management Business	1,440	1,072	368
Architectural Design & Engineering Business and Real Estate Services Business	1,412	1,867	(455)
Other	(146)	(637)	490
Eliminations or Corporate	(5,076)	(7,026)	1,950
Operating Profit	**121,240**	**62,405**	**58,834**
Non-operating income	5,807	9,201	(3,394)
(Share of profit of entities accounted for using equity method)	(155)	67	(223)
Non-operating expenses	18,871	15,934	2,936
Ordinary Profit	**108,176**	**55,672**	**52,503**
Extraordinary income	30,228	7,892	22,335
Extraordinary losses	-	11,491	(11,491)
Profit before Income Taxes	**138,404**	**52,074**	**86,330**
Total income taxes	38,629	16,214	22,414
Profit	**99,775**	**35,859**	**63,916**
Profit attributable to non-controlling interests	4,358	3,873	485
Profit Attributable to Owners of Parent	**95,416**	**31,985**	**63,430**

*From FY2024, the former Commercial Property Business group is split into the Commercial Property Business group and the Marunouchi Property Business group.

Millions of yen (rounded down)

■ Breakdown of Extraordinary income

	FY2026-1Q Results	FY2025-1Q Results	Change
Gain on sale of investment securities	30,228	7,892	22,335
Total	**30,228**	**7,892**	**22,335**

Millions of yen (rounded down)

■ Breakdown of Extraordinary losses

	FY2026-1Q Results	FY2025-1Q Results	Change
Loss related to retirement of non-current assets	-	11,491	(11,491)
Total	**-**	**11,491**	**(11,491)**

Millions of yen (rounded off to the nearest billion)

■ Capital Gains included in Operating profit (Before G&A)

	FY2026-1Q Results	FY2025-1Q Results	Change
Commercial Property Business	14,000	-	14,000
Marunouchi Property Business	-	-	-
Residential Business	1,000	2,000	(1,000)
International Business	38,000	1,000	37,000
Total	**53,000**	**3,000**	**50,000**

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

Millions of yen (rounded down)

■ Business profit

	FY2026-1Q Results	FY2025-1Q Results	Change
Business profit	**121,084**	**62,472**	**58,611**

*Business profit: Operating profit + Share of profit of entities accounted for using equity method

Income Statement Progress against Forecast for FY2026

Millions of yen (rounded down)

	FY2026-1Q Results	FY2026 Forecasts	Progress Rate
Commercial Property Business*	135,485	530,000	25.6%
Marunouchi Property Business*	101,596	450,000	22.6%
Residential Business	125,935	530,000	23.8%
International Business	119,214	400,000	29.8%
Investment Management Business	11,195	65,000	17.2%
Architectural Design & Engineering Business and Real Estate Services Business	18,150	90,000	20.2%
Other	3,543	15,000	23.6%
Eliminations	(17,436)	(80,000)	21.8%
Operating Revenue	**497,685**	**2,000,000**	**24.9%**
Commercial Property Business*	30,027	110,000	27.3%
Marunouchi Property Business*	27,240	120,000	22.7%
Residential Business	23,305	65,000	35.9%
International Business	43,036	80,000	53.8%
Investment Management Business	1,440	15,000	9.6%
Architectural Design & Engineering Business and Real Estate Services Business	1,412	10,000	14.1%
Other	(146)	-	-
Eliminations or Corporate	(5,076)	(30,000)	16.9%
Operating Profit	**121,240**	**370,000**	**32.8%**
Non-operating income	5,807	10,000	58.1%
(Share of profit of entities accounted for using equity method)	(155)	-	-
Non-operating expenses	18,871	85,000	22.2%
Ordinary Profit	**108,176**	**295,000**	**36.7%**
Extraordinary income / losses	30,228	75,000	40.3%
Profit before Income Taxes	**138,404**	**370,000**	**37.4%**
Total income taxes	38,629	115,000	33.6%
Profit	**99,775**	**255,000**	**39.1%**
Profit attributable to non-controlling interests	4,358	20,000	21.8%
Profit Attributable to Owners of Parent	**95,416**	**235,000**	**40.6%**

*From FY2024, the former Commercial Property Business group is split into the Commercial Property Business group and the Marunouchi Property Business group.

Millions of yen (rounded down)

■ Breakdown of Extraordinary income / losses

	FY2026-1Q Results	FY2026 Forecasts	Progress Rate
Gain on sale of investment securities	30,228	-	-
Total Extraordinary income	**30,228**	**-**	**-**
Loss related to retirement of non-current assets	-	-	-
Total Extraordinary losses	**-**	**-**	**-**
Total Extraordinary income / losses	**30,228**	**75,000**	**40.3%**

Millions of yen (rounded off to the nearest billion)

■ Capital Gains included in Operating profit (Before G&A)

	FY2026-1Q Results	FY2026 Forecasts	Progress Rate
Commercial Property Business	14,000	50,000	28.0%
Marunouchi Property Business	-	10,000	0.0%
Residential Business	1,000	10,000	10.0%
International Business	38,000	55,000	69.1%
Total	**53,000**	**125,000**	**42.4%**

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

Millions of yen (rounded down)

■ Business profit

	FY2026-1Q Results	FY2026 Forecasts	Progress Rate
Business profit	**121,084**	**370,000**	**32.7%**

*Business profit: Operating profit + Share of profit of entities accounted for using equity method

Income Statement Forecasts for FY2026 and Results for FY2025

* There is no change in the FY2026 earnings estimates announced on May 13, 2026.

Millions of yen (rounded down)

	FY2026 Forecasts	FY2025 Results	Change
Commercial Property Business	530,000	616,959	(86,959)
Marunouchi Property Business	450,000	408,996	41,004
Residential Business	530,000	453,881	76,119
International Business	400,000	198,853	201,147
Investment Management Business	65,000	37,000	28,000
Architectural Design & Engineering Business and Real Estate Services Business	90,000	88,412	1,588
Other	15,000	13,437	1,563
Eliminations	(80,000)	(71,393)	(8,607)
Operating Revenue	**2,000,000**	**1,746,148**	**253,852**
Commercial Property Business	110,000	135,677	(25,677)
Marunouchi Property Business	120,000	97,534	22,466
Residential Business	65,000	57,287	7,713
International Business	80,000	57,111	22,889
Investment Management Business	15,000	1,435	13,565
Architectural Design & Engineering Business and Real Estate Services Business	10,000	12,614	(2,614)
Other	-	(2,323)	2,323
Eliminations or Corporate	(30,000)	(29,607)	(393)
Operating Profit	**370,000**	**329,730**	**40,270**
Non-operating income	10,000	17,808	(7,808)
(Share of profit of entities accounted for using equity method)	-	169	(169)
Non-operating expenses	85,000	74,452	10,548
Ordinary Profit	**295,000**	**273,086**	**21,914**
Extraordinary income / losses	75,000	76,259	(1,259)
Profit before Income Taxes	**370,000**	**349,346**	**20,654**
Total income taxes	115,000	113,830	1,170
Profit	**255,000**	**235,515**	**19,485**
Profit attributable to non-controlling interests	20,000	13,008	6,992
Profit Attributable to Owners of Parent	**235,000**	**222,507**	**12,493**

*From FY2024, the former Commercial Property Business group is split into the Commercial Property Business group and the Marunouchi Property Business group.

Millions of yen (rounded off to the nearest billion)

■ Capital Gains included in Operating profit (Before G&A)

	FY2026 Forecasts	FY2025 Results	Change
Commercial Property Business	50,000	67,000	(17,000)
Marunouchi Property Business	10,000	-	10,000
Residential Business	10,000	11,000	(1,000)
International Business	55,000	50,000	5,000
Total	**125,000**	**128,000**	**(3,000)**

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

Millions of yen (rounded down)

■ Business profit

	FY2026 Forecasts	FY2025 Results	Change
Business profit	**370,000**	**329,899**	**40,101**

*Business profit: Operating profit + Share of profit of entities accounted for using equity method

Balance Sheet Results

Millions of yen (rounded down)

	At June 30, 2026	At Mar 31, 2026	Change
Assets			
I. Current assets			
1. Cash and deposits	223,732	275,957	(52,224)
2. Trade notes, accounts receivable, and contract assets	87,504	108,009	(20,505)
3. Securities	7,472	6,977	495
4. Real estate for sale	96,539	106,399	(9,860)
5. Real estate for sale in process	525,802	527,076	(1,273)
6. Real estate for development	670	670	-
7. Costs on construction contracts in progress	7,324	6,242	1,081
8. Other inventories	2,059	2,228	(168)
9. Equity investments	1,155,453	1,121,300	34,152
10. Other current assets	137,355	128,484	8,870
11. Allowance for doubtful accounts	(6,680)	(6,656)	(23)
Total current assets	2,237,234	2,276,689	(39,455)
II. Non-current assets			
1. Property, plant and equipment			
(1) Buildings and structures	1,593,965	1,600,200	(6,234)
(2) Machinery, equipment and vehicles	22,516	22,489	26
(3) Land	2,513,563	2,486,061	27,501
(4) Land in trust	630,179	612,321	17,858
(5) Construction in progress	369,795	336,614	33,181
(6) Other property, plant and equipment	32,040	59,890	(27,849)
Total property, plant and equipment	5,162,062	5,117,578	44,483
2. Intangible assets			
(1) Leasehold interests in land	74,619	75,996	(1,376)
(2) Other intangible assets	33,050	32,760	290
Total intangible assets	107,670	108,756	(1,086)
3. Investments and other assets			
(1) Investment securities	391,892	430,843	(38,951)
(2) Long-term loans receivable	3,564	2,667	896
(3) Leasehold and guarantee deposits	164,302	161,960	2,341
(4) Retirement benefit asset	197,970	198,100	(129)
(5) Deferred tax assets	38,374	41,440	(3,065)
(6) Other investments	240,601	228,941	11,659
(7) Allowance for doubtful accounts	(714)	(730)	15
Total investments and other assets	1,035,991	1,063,222	(27,231)
Total non-current assets	6,305,723	6,289,557	16,165
Total assets	8,542,958	8,566,247	(23,289)

Millions of yen (rounded down)

	At June 30, 2026	At Mar 31, 2026	Change
Liabilities			
I. Current liabilities			
1. Trade notes and accounts payable	66,058	94,395	(28,337)
2. Short-term borrowings	246,473	188,238	58,235
3. Current portion of long-term borrowings	402,322	300,701	101,620
4. Commercial papers	80,000	-	80,000
5. Current portion of bonds payable	72,924	66,709	6,215
6. Income taxes payable	35,130	59,981	(24,850)
7. Other current liabilities	283,883	471,025	(187,142)
Total current liabilities	1,186,791	1,181,051	5,740
II. Non-current liabilities			
1. Bonds payable	822,958	806,703	16,255
2. Long-term borrowings	2,154,882	2,219,570	(64,688)
3. Leasehold and guarantee deposits received	491,984	490,130	1,854
4. Deferred tax liabilities	365,084	368,869	(3,785)
5. Deferred tax liabilities for land revaluation	270,933	270,933	-
6. Retirement benefit liability	24,106	24,234	(128)
7. Provision for retirement benefits for directors (and other officers)	478	508	(30)
8. Negative goodwill	55,359	54,695	663
9. Other non-current liabilities	257,526	271,963	(14,436)
Total non-current liabilities	4,443,314	4,507,610	(64,296)
Total liabilities	5,630,106	5,688,661	(58,555)
Net assets			
I. Shareholders' equity			
1. Share capital	142,414	142,414	-
2. Capital surplus	181,923	181,923	-
3. Retained earnings	1,361,418	1,333,287	28,131
4. Treasury shares	(32,461)	(43,861)	11,400
Total shareholders' equity	1,653,294	1,613,763	39,531
II. Accumulated other comprehensive income			
1. Valuation difference on available-for-sale securities	205,440	227,558	(22,118)
2. Deferred gains or losses on hedges	3,256	(1,662)	4,919
3. Revaluation reserve for land	518,763	518,763	-
4. Foreign currency translation adjustment	241,849	230,100	11,749
5. Remeasurements of defined benefit plans	97,698	100,956	(3,257)
Total accumulated other comprehensive income	1,067,009	1,075,716	(8,706)
III. Share acquisition rights	-	13	(13)
IV. Non-controlling interests	192,548	188,093	4,454
Total net assets	2,912,852	2,877,585	35,266
Total liabilities and net assets	8,542,958	8,566,247	(23,289)

Assets Breakdown (Consolidated)

Millions of yen (rounded down)

	At June 30, 2026	At Mar 31, 2026	Change
Inventories			
Condominium (domestic)	422,289	433,317	(11,028)
International	36,473	40,162	(3,688)
US	7,816	6,854	961
Europe	17,693	17,927	(233)
Asia	10,963	15,380	(4,416)
Other	173,634	169,138	4,496
Total inventories	632,396	642,617	(10,220)
Equity investments			
Domestic Office Building	87,619	87,159	459
Domestic (other)	190,261	190,455	(193)
International	877,571	843,685	33,886
US	395,951	387,495	8,456
Europe	62,847	51,866	10,981
Asia	418,772	404,323	14,448
Total equity investments	1,155,453	1,121,300	34,152
Property, plant and equipment			
Office Building (Commercial Property Business)*	1,001,967	973,701	28,266
Office Building (Marunouchi Property Business)*	2,198,856	2,187,935	10,920
Outlet Mall	125,157	126,922	(1,765)
Logistics Facility	188,312	187,286	1,026
Retail Property (Except Outlet Mall)	140,072	139,818	254
Rental Apartment	191,537	194,466	(2,929)
International	952,830	953,632	(801)
US	589,777	574,155	15,621
Europe	329,370	340,802	(11,431)
Asia	33,682	38,673	(4,991)
Other	363,331	353,818	9,513
Total property, plant and equipment	5,162,062	5,117,578	44,483

*From FY2024, the former Commercial Property Business group is split into the Commercial Property Business group and the Marunouchi Property Business group.

Business Data

1. Office Building Data (Consolidated)

(Thousands of square meters)

	At Mar 31, 2024	At Mar 31, 2025	At June 30, 2025	At Mar 31, 2026	At June 30, 2026
Contracted floor space*	4,030	4,141	4,139	4,253	4,287
Owned by MEC	2,376	2,370	2,495	2,536	2,539
Subleases	1,654	1,771	1,644	1,717	1,748

* From FY2025, following a revision to our internal floor area classification approach, contracted floor space for certain properties has been reclassified from "Subleases" to "Owned by MEC."

2. Office Building Data (Unconsolidated)

(Thousands of square meters)

	At Mar 31, 2024	At Mar 31, 2025	At June 30, 2025	At Mar 31, 2026	At June 30, 2026	At Mar 31, 2027 (Forecasts)
(1) Total operating floor space*1						
Owned by MEC	3,558	3,556	3,683	3,711	3,737	3,784
Subleases	2,252	2,367	2,231	2,320	2,345	2,352
Total	5,810	5,923	5,914	6,031	6,081	6,136
(2) Leasable area	3,726	3,803	3,777	3,880	3,949	3,937
(3) Vacancy rates (All uses in Japan*2)	3.45 %	-	-	-	-	-
(4) Vacancy rates (Office in Japan)	3.30 %	2.32 %	2.43 %	1.95 %	2.32 %	around 2 %

*1 From FY2025, following a revision to our internal floor area classification approach, total operating floor space for certain properties has been reclassified from "Subleases" to "Owned by MEC."
*2 Including retail area etc. in office building

3. Marunouchi Area Building Data (Unconsolidated)

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

	At Mar 31, 2024	At Mar 31, 2025	At June 30, 2025	At Mar 31, 2026	At June 30, 2026
Operating floor space	2,805	2,819	2,761	2,762	2,762
Leasable area	1,683	1,682	1,660	1,658	1,655
Office vacancy rates	2.33 %	1.73 %	1.71 %	0.55 %	0.49 %
Building lease revenue	255,773	259,501	66,433	266,726	68,634

<Definitions of terms>
Contracted floor space : Actual leased area to tenants
Operating floor space : Leasable area + common area
Leasable area : Leasable area for tenants
Vacancy rates : Vacant area / Leasable Area

4. Domestic Condominium Business Data

	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q	FY2026 (Forecasts)
Condominiums sold (Millions of yen)*1*3	159,965	159,616	70,823	206,429	82,377	220,000
Condominiums sold (units)	2,271	1,787	461	1,764	483	1,840
Gross margin*2*3	25.9 %	28.6 %	39.0 %	37.1 %	39.3 %	37.0 %
Completed inventory (units)	53	67	64	42	47	-
New supply of condominiums (units)	2,195	1,724	338	1,662	556	1,750
Condominium contract balance (Millions of yen)	230,369	284,829	306,078	262,005	311,986	Contract Progress Rate
The fiscal year share (Millions of yen)	-	-	183,295	-	182,394	83.9 %
The following fiscal year share (Millions of yen)	128,942	174,604	114,365	166,322	103,443	-
The post following fiscal year share (Millions of yen)	101,427	110,225	8,418	95,683	26,149	-

*1 Sales = Sales of new condominiums + supplementary revenue relating to condominiums
*2 Gross profit = Sales - COGS (land acquisition and development costs, building construction costs, etc.)
Gross profit margin = Gross profit / Sales
*3 From FY2021, the definition of sales has been changed (supplementary revenue relating to condominiums is added), and the changed figures are shown, including the results of previous years.

Main Financial Data

Millions of yen (rounded down)

		FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q	FY2026 (Forecasts)
PL	Operating revenue	1,504,687	1,579,812	356,954	1,746,148	497,685	2,000,000
	Operating profit	278,627	309,232	62,405	329,730	121,240	370,000
	Ordinary profit	241,158	262,960	55,672	273,086	108,176	295,000
	Profit attributable to owners of parent	168,432	189,356	31,985	222,507	95,416	235,000
BS	Total assets	7,583,748	7,996,591	7,984,755	8,566,247	8,542,958	8,600,000
	Inventories	513,834	578,652	553,106	642,617	632,396	-
	Non-current assets (Property, plant and equipment and Intangible assets)	4,701,858	4,960,758	5,026,547	5,226,334	5,269,732	-
	Interest-bearing debt	3,138,195	3,338,630	3,471,885	3,610,907	3,780,915	3,900,000
	Net interest-bearing debt	2,862,229	3,081,748	3,284,189	3,330,773	3,552,194	3,700,000
	Average interest rate	1.20 %	1.47 %	1.40 %	1.59 %	1.62 %	1.99 %
	Shareholders' equity*1	2,401,106	2,563,580	2,506,104	2,689,479	2,720,303	2,700,000
CF*2	Cash flow from operating activities	307,249	324,116	-	508,917	-	385,000
	(Depreciation)	98,301	101,253	-	108,029	-	112,000
	Cash flow from investing activities	(362,017)	(361,505)	-	(441,457)	-	(673,000)
	(Capital investment)	(451,402)	(443,801)	-	(527,754)	-	(733,000)
	Cash flow from financing activities	100,433	12,871	-	(39,776)	-	211,000
	Free cash flow	(54,768)	(37,388)	-	67,459	-	(288,000)
Indicator	Business profit*3	278,935	309,608	62,472	329,899	121,084	370,000
	EBITDA*4	391,625	425,889	94,599	452,113	154,363	493,500
	ROA*5	3.9 %	4.0 %	- %	4.0 %	- %	4.3 %
	ROE*6	7.4 %	7.6 %	- %	8.5 %	- %	around 9 %
	EPS (Yen)	131.96	151.04	25.75	181.80	79.17	196.27
	Net interest-bearing debt／EBITDA	7.3 times	7.2 times	- times	7.4 times	- times	7.5 times
	After hybrid debt deductions*7	6.9 times	6.9 times	- times	7.1 times	- times	7.2 times
	Debt equity ratio*8	1.31	1.30	1.39	1.34	1.39	1.44
	After hybrid debt deductions*7	1.18	1.18	1.26	1.23	1.28	1.33
Other	Interest expense	35,996	47,561	11,907	55,125	14,988	72,000
	Interest coverage ratio (ICR)*9	8.0 times	6.7 times	- times	6.2 times	- times	5.3 times
	Annual dividends per share (Yen)	40	43	-	46	-	49
	Dividend payout ratio	30.3 %	28.5 %	- %	25.3 %	- %	25.0 %
	Current value of Income generating assets	9,343,200	9,833,537	-	10,566,359	-	-
	Income generating assets unrealized gain	4,849,975	5,045,621	-	5,557,439	-	-
	Exchange average rate (¥/$) /PL	140.67	151.70	152.56	149.62	156.96	155.00
	Exchange average rate (¥/£) /PL	175.05	193.85	192.18	197.38	211.59	210.00
	Exchange current rate (¥/$) /BS	141.83	158.18	149.52	156.56	159.88	155.00
	Exchange current rate (¥/£) /BS	180.68	199.02	193.82	211.43	211.03	210.00

*1 Shareholders' equity = Net assets - Stock acquisition rights - Non-controlling interests
*2 CF results are only disclosed in the 2Q and 4Q financial results.
*3 Business profit = Operating profit + Share of profit of entities accounted for using equity method
*4 EBITDA = Operating profit + Interest income + Dividend income + Share of profit of entities accounted for using equity method + Depreciation + Amortization of goodwill
*5 ROA = Business profit / Total assets (average)
*6 ROE = Profit attributable to owners of parent / Shareholders' equity (average)
*7 The subordinated bond and subordinated loan subject to equity credit from a credit rating agency (50% equity treatment) are shown after deductions.
*8 Debt equity ratio = Interest-bearing debt / Shareholders' equity
*9 ICR = (Operating profit + Interest income + Dividend income + Share of profit of entities accounted for using equity method) / Interest expense + interest on commercial paper

Segment Information (Consolidated)

Millions of yen (rounded down)

		FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q	FY2026 (Forecasts)
Operating revenue	Commercial Property Business[*1]	499,138	538,832	97,414	616,959	135,485	530,000
	Marunouchi Property Business[*1]	381,027	394,596	97,114	408,996	101,596	450,000
	Residential Business	398,827	421,902	119,773	453,881	125,935	530,000
	International Business	173,770	160,186	30,383	198,853	119,214	400,000
	Investment Management Business	30,962	40,969	8,107	37,000	11,195	65,000
	Architectural Design & Engineering Business and Real Estate Services Business	73,265	82,188	17,574	88,412	18,150	90,000
	Other	11,009	11,666	2,871	13,437	3,543	15,000
	Eliminations or Corporate	(63,313)	(70,530)	(16,286)	(71,393)	(17,436)	(80,000)
	Total	1,504,687	1,579,812	356,954	1,746,148	497,685	2,000,000
Operating profit	Commercial Property Business[*1]	114,730	124,660	16,285	135,677	30,027	110,000
	Marunouchi Property Business[*1]	97,082	96,173	24,626	97,534	27,240	120,000
	Residential Business	38,888	48,026	19,844	57,287	23,305	65,000
	International Business	51,448	45,823	6,373	57,111	43,036	80,000
	Investment Management Business	(1,619)	11,950	1,072	1,435	1,440	15,000
	Architectural Design & Engineering Business and Real Estate Services Business	9,021	10,700	1,867	12,614	1,412	10,000
	Other	(1,577)	(2,128)	(637)	(2,323)	(146)	-
	Eliminations or Corporate	(29,346)	(25,974)	(7,026)	(29,607)	(5,076)	(30,000)
	Total	278,627	309,232	62,405	329,730	121,240	370,000
Business profit[*2]	Commercial Property Business[*1]	115,020	124,994	16,344	135,902	29,861	110,000
	Marunouchi Property Business[*1]	97,082	96,173	24,626	97,534	27,240	120,000
	Residential Business	38,902	48,068	19,853	57,330	23,316	65,000
	International Business	51,448	45,823	6,373	57,111	43,036	80,000
	Investment Management Business	(1,619)	11,950	1,072	1,435	1,440	15,000
	Architectural Design & Engineering Business and Real Estate Services Business	9,021	10,700	1,867	12,614	1,412	10,000
	Other	(1,577)	(2,128)	(637)	(2,323)	(146)	-
	Eliminations or Corporate	(29,342)	(25,974)	(7,026)	(29,707)	(5,076)	(30,000)
	Total	278,935	309,608	62,472	329,899	121,084	370,000
Depreciation	Commercial Property Business[*1]	74,621 [*3]	42,398	-	44,558	-	-
	Marunouchi Property Business[*1]		32,867	-	33,196	-	-
	Residential Business	5,842	6,531	-	7,064	-	-
	International Business	11,665	12,604	-	17,926	-	-
	Investment Management Business	1,872	2,166	-	557	-	-
	Architectural Design & Engineering Business and Real Estate Services Business	900	1,021	-	970	-	-
	Other	160	318	-	419	-	-
	Eliminations or Corporate	3,238	3,343	-	3,335	-	-
	Total	98,301	101,253	26,047 [*4]	108,029 [*4]	27,696 [*4]	112,000
Amortization of goodwill	Commercial Property Business[*1]	12	12	3	12	3	-
	Marunouchi Property Business[*1]	1,946	1,946	486	1,946	486	-
	Residential Business	358	358	89	358	93	-
	International Business	3	-	-	-	-	-
	Investment Management Business	1,014	1,094	-	65	137	-
	Architectural Design & Engineering Business and Real Estate Services Business	377	377	94	377	94	-
	Other	-	-	-	-	-	-
	Eliminations or Corporate	-	-	-	-	-	-
	Total	3,712	3,789	673	2,760	815	3,200
Capital investment	Commercial Property Business[*1]	218,401 [*3]	151,418	-	207,354	-	-
	Marunouchi Property Business[*1]		29,698	-	53,591	-	-
	Residential Business	64,404	73,878	-	85,064	-	-
	International Business	168,228	184,903	-	167,599	-	-
	Investment Management Business	333	401	-	12,277	-	-
	Architectural Design & Engineering Business and Real Estate Services Business	293	334	-	353	-	-
	Other	351	661	-	2,810	-	-
	Eliminations or Corporate	(610)	2,505	-	(1,297)	-	-
	Total	451,402	443,801	- [*4]	527,754 [*4]	- [*4]	733,000
Total assets	Commercial Property Business[*1]	2,045,822	2,117,063	2,144,946	2,272,881	2,227,977	-
	Marunouchi Property Business[*1]	2,441,724	2,479,865	2,469,579	2,567,210	2,569,508	-
	Residential Business	908,475	933,744	918,814	1,119,857	1,034,839	-
	International Business	1,612,125	1,900,712	1,905,933	2,036,319	2,126,852	-
	Investment Management Business	146,782	177,339	178,563	185,247	183,197	-
	Architectural Design & Engineering Business and Real Estate Services Business	69,031	75,992	65,466	83,554	70,540	-
	Other	18,841	21,258	21,749	26,330	29,341	-
	Eliminations or Corporate	340,945	290,615	279,702	274,846	300,700	-
	Total	7,583,748	7,996,591	7,984,755	8,566,247	8,542,958	8,600,000

*1 From FY2024, the former Commercial Property Business group is split into the Commercial Property Business group and the Marunouchi Property Business group.
*2 Business profit: Operating profit + Share of profit of entities accounted for using equity method
*3 Depreciation and Capital Investment for Commercial Property Business are shown before the segment split.
*4 Segment breakdown of Depreciation, total and segment breakdown of Capital Investment are only disclosed in 2Q and 4Q.

Data by Mitsubishi Estate Group Company

Millions of yen (rounded down)

Mitsubishi Estate Co., Ltd.

	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q
Operating revenue	612,296	676,095	133,135	723,782	167,960
Operating profit	132,593	158,252	20,445	150,972	37,880
Ordinary profit	153,483	199,531	65,377	179,777	88,739
Net income	146,108	204,082	57,301	196,965	100,181
Total assets	5,742,398	6,046,904	6,151,617	6,492,508	6,555,884
Depreciation	54,345	54,270	13,628	56,346	14,435

Mitsubishi Jisho Property Management Co., Ltd.

	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q
Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
Operating revenue	103,747	113,097	25,383	117,295	26,647
Operating profit	6,378	8,229	1,315	8,456	1,693
Ordinary profit	6,350	8,330	1,357	8,674	1,792
Net income	4,470	5,851	1,159	6,193	1,512
Total assets	103,264	113,185	99,566	118,907	103,851
Depreciation	293	266	77	398	76
Number of Properties Managed	210	201	-	193	-
Management area	9,481,183 ㎡	9,483,506 ㎡	- ㎡	9,647,866 ㎡	- ㎡

Marunouchi Heat Supply Co., Ltd.

	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q
Share of voting rights	65.59 %	65.59 %	65.59 %	65.59 %	65.59 %
Operating revenue	18,543	18,843	4,178	18,332	4,122
Operating profit	1,846	1,290	297	1,212	260
Ordinary profit	1,724	1,038	313	1,185	287
Net income	1,144	707	215	574	194
Total assets	37,860	36,778	36,862	36,917	36,396
Depreciation	3,303	3,174	741	3,086	699

Sunshine City Corporation

	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q
Share of voting rights	63.20 %	90.68 %	91.55 %	94.37 %	94.37 %
Operating revenue	30,225	30,241	7,414	35,650	7,410
Operating profit	8,017	7,172	1,767	6,740	1,738
Ordinary profit	7,690	6,482	1,769	5,994	1,767
Net income	5,323	4,556	1,240	4,186	1,216
Total assets	113,549	113,292	110,104	116,127	111,667
Depreciation	5,667	5,665	1,402	5,831	1,473

Mitsubishi Estate・Simon Co., Ltd.

	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q
Share of voting rights	60.00 %	60.00 %	60.00 %	60.00 %	60.00 %
Operating revenue	57,376	60,905	14,637	63,230	15,714
Operating profit	23,013	25,283	6,150	26,911	6,967
Ordinary profit	23,102	25,283	6,231	26,937	6,966
Net income	15,955	17,572	4,324	18,529	4,759
Total assets	147,980	136,093	122,005	139,781	127,963
Depreciation	7,079	7,093	1,756	7,139	1,729
Store floor area	373,000 ㎡	373,100 ㎡	- ㎡	373,100 ㎡	- ㎡

Tokyo Ryutsu Center Inc.	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q
Share of voting rights	64.72 %	75.76 %	75.76 %	75.76 %	75.76 %
Operating revenue	9,034	11,644	3,081	13,426	3,754
Operating profit	1,670	2,923	933	4,594	1,317
Ordinary profit	1,550	2,684	882	4,429	1,289
Net income	1,069	1,846	618	3,087	893
Total assets	72,286	69,445	67,699	67,037	65,640
Depreciation	2,447	2,969	707	2,851	686

Mitsubishi Estate Hotels & Resorts Co., Ltd.*	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q
Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
Operating revenue	45,245	55,940	13,045	53,088	15,656
Operating profit	2,113	3,339	264	2,322	233
Ordinary profit	2,212	3,171	310	2,588	360
Net income	2,041	2,143	(183)	1,740	212
Total assets	19,730	20,943	18,926	24,013	20,924
Depreciation	1,484	1,789	400	1,760	561

Mitsubishi Estate Residence Co., Ltd.	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q
Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
Operating revenue	273,141	295,455	88,637	315,415	95,322
Operating profit	40,353	51,193	20,586	56,193	24,017
Ordinary profit	38,158	47,962	19,266	50,155	22,098
Net income	19,912	32,827	13,429	34,749	15,223
Total assets	867,260	842,921	838,229	1,036,100	955,485
Depreciation	4,030	4,459	1,217	5,033	1,383

Mitsubishi Estate Home Co., Ltd.	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q
Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
Operating revenue	33,090	31,328	4,565	32,517	4,714
Operating profit	(21)	31	(816)	491	(577)
Ordinary profit	(21)	40	(789)	536	(555)
Net income	(518)	95	(782)	469	(542)
Total assets	8,785	9,953	7,605	9,632	6,596
Depreciation	346	271	53	286	55

Mitsubishi Jisho Community Co., Ltd.	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q
Share of voting rights	71.47 %	71.47 %	71.47 %	71.47 %	71.47 %
Operating revenue	60,915	63,509	14,669	66,699	15,665
Operating profit	3,966	4,033	564	4,229	1,102
Ordinary profit	3,910	4,149	594	4,335	1,169
Net income	2,493	2,808	573	3,398	854
Total assets	26,034	27,332	27,045	31,646	29,328
Depreciation	350	415	99	346	68
Number of condominium management units	349,446 units	353,024 units	- units	356,546 units	- units

* Following the transfer of the hotel operations of Royal Park Hotel Co., Ltd. effective April 1, 2022, figures for the fiscal year ended March 2023 and thereafter represent those of the successor company.
Royal Park Hotels & Resorts Co., Ltd. changed its name to Mitsubishi Estate Hotels & Resorts Co., Ltd. on January 1, 2024.

MEC Group International, Inc.

	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q
Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
Operating revenue	142,383	137,479	29,506	160,389	39,608
Operating profit	45,838	44,759	8,340	33,289	8,047
Ordinary profit	40,122	29,484	4,925	18,082	4,128
Net income	34,641	17,261	2,271	10,096	1,150
Total assets	872,887	1,074,598	1,073,760	1,149,821	1,207,898
Depreciation	8,689	10,807	2,885	13,068	3,943

Mitsubishi Estate Europe Ltd.

	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q
Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
Operating revenue	36,943	13,218	3,137	20,908	56,975
Operating profit	3,364	2,719	517	5,698	16,985
Ordinary profit	(4,896)	(8,500)	(2,069)	(5,418)	14,403
Net income	(5,913)	(11,883)	(2,168)	(12,847)	12,736
Total assets	354,877	431,415	433,763	465,907	463,106
Depreciation	3,668	2,300	908	3,960	970

Mitsubishi Jisho Design Inc.*

	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q
Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
Operating revenue	24,942	25,306	4,713	27,517	4,713
Operating profit	3,645	3,712	378	3,833	341
Ordinary profit	3,217	3,687	413	3,824	356
Net income	2,352	2,690	279	2,663	227
Total assets	31,363	33,047	28,228	33,328	28,992
Depreciation	208	277	66	251	59

Mitsubishi Real Estate Services Co., Ltd.

	FY2023	FY2024	FY2025-1Q	FY2025	FY2026-1Q
Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
Operating revenue	32,584	35,228	8,817	41,297	9,052
Operating profit	6,380	7,061	1,658	9,500	1,133
Ordinary profit	6,468	7,154	1,681	9,671	1,190
Net income	4,663	5,126	1,150	6,741	956
Total assets	30,486	33,724	30,625	42,455	35,136
Depreciation	336	351	80	352	80
Amount of transaction	494,719	535,845	-	608,217	-
Number of brokerage	1,403	1,475	-	1,607	-
Number of parking management	62,254	63,383	-	63,172	-

* Mitsubishi Jisho Sekkei Inc. changed its English name to Mitsubishi Jisho Design Inc. on April 1, 2022.