Summary of Consolidated Financial Statements for FY2021-2Q (the Fiscal Year Ending March 31, 2021)

<under Japanese GAAP>

Company Name: Mitsubishi Estate Co., Ltd. Listed Stock Exchanges: Tokyo, Nagoya

Securities Code: 8802 URL: https://www.mec.co.ip/index_e.html

Representative: Junichi Yoshida, President & CEO

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Filing of Quarterly Report (Planned): November 13, 2020

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 FY2021-2Q (April 1, 2020 - September 30, 2020)

* 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	%
FY2021-2Q	527,312	(1.5)	98,072	6.3	91,618	13.0	50,939	6.0
FY2020-2Q	535,226	(7.3)	92,276	(13.7)	81,083	(13.7)	48,078	(22.2)

Note: Comprehensive Income:

FY2021-2Q ¥47,349 million (54.9%) FY2020-2Q ¥30,577 million ((57.5)%)

		EPS	Diluted EPS	
		Yen	Yen	
]	FY2021-2Q	38.05	38.05	
1	FY2020-2Q	34.85	34.84	

(2) Consolidated Financial Position

	Total Assets	Net Assets	Total Equity to Total Assets
	Millions of yen	Millions of yen	%
Sep. 30, 2020	5,995,372	1,958,934	29.3
Mar. 31, 2020	5,858,236	1,941,206	29.6

(Reference) Total Equity Sep. 30, 2020 \(\xi\$1,754,123 million \(\text{Mar. 31, 2020}\) \(\xi\$1,734,462 million

2. Dividends

(Date of Record)	1Q	2Q	3Q	4Q	Annual
	Yen	Yen	Yen	Yen	Yen
FY2020	_	15.00	_	18.00	33.00
FY2021	_	12.00			
FY2021 (Planned)				13.00	25.00

Note: Revisions to dividend forecast of the fiscal year ending March 31, 2021: No

3. Forecast of Consolidated Financial Results for FY2021 (April 1, 2020 - March 31, 2021)

* 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 Ir	Operating Income Income before Taxes Profit Attributable and Special Items to Owners of Paren			EPS		
		Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Fis	scal Year	1,142,000	(12.3)	191,000	(20.7)	175,000	(20.3)	110,000	(25.9)	82.18

Note: Revisions to forecast of consolidated financial results for FY2021 during this quarter: Yes

The EPS is calculated using the number of shares after the Company issued the restricted shares (154,053 shares) on May 22, 2020.

4. Others

(1) Changes in Important Subsidiaries during the Period (Changes in Specified Subsidiaries in accordance with Changes in the Scope of Consolidation): Yes New Consolidation: -

Exclusion: Aqua City Investment SPC

- (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)								
	Sep. 30, 2020	1,391,328,316 shares	Mar. 31, 2020	1,391,174,263 shares					
2)	Number of shares of treasur	y stock at the fiscal period-end	l						
	Sep. 30, 2020	52,752,111 shares	Mar. 31, 2020	52,677,152 shares					
3)	Average number of shares for the period (quarterly consolidated cumulative basis)								
	Sep. 30, 2020	1,338,593,757 shares	Sep. 30, 2019	1,379,702,571 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. (https://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.