Summary of Consolidated Financial Statements for FY2022-2Q (the Fiscal Year Ending March 31, 2022)

<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

Inquiries: Motohiro Sato, General Manager of the Corporate Communications Department TEL: +81-3-3287-5200

Filing of Quarterly
Report (Planned):

November 12, 2021

Date for Payment of Dividends (Planned): December 6, 2021

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 FY2022-2Q (April 1, 2021 - September 30, 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 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	%
2	Q FY2022	579,023	9.8	111,658	13.9	94,631	3.3	55,287	8.5
2	Q FY2021	527,312	(1.5)	98,072	6.3	91,618	13.0	50,939	6.0

Note: Comprehensive Income:

2Q FY2022 \quad \text{\text{\$\frac{411,543 million (135.6%)}}} \quad 2Q FY2021 \quad \text{\$\frac{47,349 million (54.9%)}}

	EPS	Diluted EPS	
	Yen	Yen	
2Q FY2022	41.36	41.35	
2Q FY2021	38.05	38.05	

^{*} The "Accounting Standards for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. has been applied since the beginning of the first quarter of the current consolidated fiscal year. Figures for the second quarter of the fiscal year ending March 31, 2022 are stated after the application of the said accounting standard, etc.

(2) Consolidated Financial Position

	Total Assets	Net Assets	Total Equity to Total Assets
	Millions of yen	Millions of yen	%
Sep. 30, 2021	6,327,116	2,122,029	30.3
Mar. 31, 2021	6,072,519	2,061,447	30.5

(Reference) Total Equity Sep. 30, 2021 ¥1,914,282 million Mar. 31, 2021 ¥1,851,899 million

2. Dividends

(Date of Record)	1Q	2Q	3Q	4Q	Annual
	Yen	Yen	Yen	Yen	Yen
FY2021	_	12.00	_	19.00	31.00
FY2022	_	16.00			
FY2022 (Planned)			_	17.00	33.00

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

^{*} The "Accounting Standards for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. has been applied since the beginning of the first quarter of the current consolidated fiscal year. Figures for the second quarter of the fiscal year ending March 31, 2022 are stated after the application of the said accounting standard, etc.

3. Forecast of Consolidated Financial Results for FY2022 (April 1, 2021 - March 31, 2022)

* 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 O	Revenue from Operations		Operating Income		Income before Taxes and Special Items		Profit Attributable to Owners of Parent	
Full Fiscal Year	Millions of yen 1,326,000	9.8	Millions of yen 245.000	9.2	Millions of yen 220,000	4.3	Millions of yen 142,000	4 7	Yen 106.70

Note: Revisions to forecast of consolidated financial results for FY2021 during this quarter: No

The Company resolved to repurchase its own shares at the board of directors meeting held on April 8, 2021. The impact of repurchase of own shares is taken into account in regards to EPS in the forecast of consolidated financial results for FY2022.

The EPS is calculated using the number of shares after the Company issued the restricted shares (150,390 shares) on May 21, 2021.

4. Others

2) N

3)

- (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: Yes
 - 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)

			0)						
	Sep. 30, 2021	1,391,478,706 shares	Mar. 31, 2021	1,391,328,316 shares					
Nun	nber of shares of treasury	y stock at the fiscal period-end							
	Sep. 30, 2021	57,643,923 shares	Mar. 31, 2021	52,733,879 shares					
Average number of shares for the period (quarterly consolidated cumulative basis)									
	Sep. 30, 2021	1,336,838,869 shares	Sep. 30, 2020	1,338,593,757 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.