■November 9, 2026

MEMBERSHIP

MITSUBISHI ESTATE CO., LTD.

Fact Sheet FY2026-2Q

(The Fiscal Year Ending on March 31, 2027)

Definition of Term（Changes from previous versions）
"FY2025" means the Group's fiscal year ended March 31, 2026, and other fiscal years mean in a corresponding 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.
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In the event a difference arises regarding the meaning herein, the original Japanese version will prevail as the official authoritative version.

Inquiries: MITSUBISHI ESTATE CO., LTD.
Investor Relations Office
TEL: +81-3-3287-5200
FAX: +81-3-3212-3757
https://www.mec.co.jp/en/ir/

Income Statement Results for FY2026-2Q and FY2025-2Q

Millions of yen (rounded down)

	FY2026-2Q Results	FY2025-2Q Results	Change
Commercial Property Business*	242,181	271,239	(29,058)
Marunouchi Property Business*	222,945	197,843	25,102
Residential Business	202,350	193,328	9,022
International Business	176,662	56,575	120,087
Investment Management Business	22,751	15,501	7,249
Architectural Design & Engineering Business and Real Estate Services Business	42,366	36,148	6,218
Other	7,155	6,212	942
Eliminations	(35,799)	(33,645)	(2,153)
Operating Revenue	**880,614**	**743,204**	**137,409**
Commercial Property Business*	47,258	39,355	7,903
Marunouchi Property Business*	64,630	49,887	14,743
Residential Business	27,752	20,037	7,714
International Business	49,589	11,194	38,395
Investment Management Business	2,987	(1,301)	4,289
Architectural Design & Engineering Business and Real Estate Services Business	6,916	2,901	4,014
Other	(645)	(1,270)	625
Eliminations or Corporate	(11,364)	(13,213)	1,849
Operating Profit	**187,126**	**107,590**	**79,535**
Non-operating income	8,056	10,402	(2,346)
(Share of profit of entities accounted for using equity method)	132	454	(321)
Non-operating expenses	39,041	35,347	3,694
Ordinary Profit	**156,140**	**82,645**	**73,495**
Extraordinary income	40,100	25,992	14,108
Extraordinary losses	-	11,772	(11,772)
Profit before Income Taxes	**196,241**	**96,865**	**99,376**
Total income taxes	58,369	32,739	25,630
Profit	**137,871**	**64,126**	**73,745**
Profit attributable to non-controlling interests	8,738	6,055	2,682
Profit Attributable to Owners of Parent	**129,133**	**58,071**	**71,062**

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

■ Breakdown of Extraordinary income

Millions of yen (rounded down)

	FY2026-2Q Results	FY2025-2Q Results	Change
Gain on sale of non-current assets	-	5,010	(5,010)
Gain on sale of investment securities	40,100	20,981	19,118
Total	**40,100**	**25,992**	**14,108**

■ Breakdown of Extraordinary losses

Millions of yen (rounded down)

	FY2026-2Q Results	FY2025-2Q Results	Change
Loss related to retirement of non-current assets	-	11,772	(11,772)
Total	**-**	**11,772**	**(11,772)**

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

Millions of yen (rounded off to the nearest billion)

	FY2026-2Q Results	FY2025-2Q Results	Change
Commercial Property Business	14,000	8,000	6,000
Marunouchi Property Business	10,000	-	10,000
Residential Business	3,000	4,000	(1,000)
International Business	48,000	5,000	43,000
Total	**75,000**	**17,000**	**58,000**

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

■ Business profit

Millions of yen (rounded down)

	FY2026-2Q Results	FY2025-2Q Results	Change
Business profit	**187,258**	**108,045**	**79,213**

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

Current Income Statement Forecasts for FY2026 and Results for FY2025

Millions of yen (rounded down)

	FY2026 Revised 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	90,000	57,111	32,889
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	**380,000**	**329,730**	**50,270**
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	**305,000**	**273,086**	**31,914**
Extraordinary income / losses	80,000	76,259	3,741
Profit before Income Taxes	**385,000**	**349,346**	**35,654**
Total income taxes	120,000	113,830	6,170
Profit	**265,000**	**235,515**	**29,485**
Profit attributable to non-controlling interests	20,000	13,008	6,992
Profit Attributable to Owners of Parent	**245,000**	**222,507**	**22,493**

*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 Revised 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	60,000	50,000	10,000
Total	**130,000**	**128,000**	**2,000**

*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 Revised Forecasts	FY2025 Results	Change
Business profit	**380,000**	**329,899**	**50,101**

*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)

	FY2026-2Q Results	FY2026 Revised Forecasts	Progress Rate
Commercial Property Business*	242,181	530,000	45.7%
Marunouchi Property Business*	222,945	450,000	49.5%
Residential Business	202,350	530,000	38.2%
International Business	176,662	400,000	44.2%
Investment Management Business	22,751	65,000	35.0%
Architectural Design & Engineering Business and Real Estate Services Business	42,366	90,000	47.1%
Other	7,155	15,000	47.7%
Eliminations	(35,799)	(80,000)	44.7%
Operating Revenue	**880,614**	**2,000,000**	**44.0%**
Commercial Property Business*	47,258	110,000	43.0%
Marunouchi Property Business*	64,630	120,000	53.9%
Residential Business	27,752	65,000	42.7%
International Business	49,589	90,000	55.1%
Investment Management Business	2,987	15,000	19.9%
Architectural Design & Engineering Business and Real Estate Services Business	6,916	10,000	69.2%
Other	(645)	-	-
Eliminations or Corporate	(11,364)	(30,000)	37.9%
Operating Profit	**187,126**	**380,000**	**49.2%**
Non-operating income	8,056	10,000	80.6%
(Share of profit of entities accounted for using equity method)	132	-	-
Non-operating expenses	39,041	85,000	45.9%
Ordinary Profit	**156,140**	**305,000**	**51.2%**
Extraordinary income / losses	40,100	80,000	50.1%
Profit before Income Taxes	**196,241**	**385,000**	**51.0%**
Total income taxes	58,369	120,000	48.6%
Profit	**137,871**	**265,000**	**52.0%**
Profit attributable to non-controlling interests	8,738	20,000	43.7%
Profit Attributable to Owners of Parent	**129,133**	**245,000**	**52.7%**

*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

	FY2026-2Q Results	FY2026 Revised Forecasts	Progress Rate
Gain on sale of non-current assets	-	-	-
Gain on sale of investment securities	40,100	-	-
Total Extraordinary income	**40,100**	**-**	**-**
Loss related to retirement of non-current assets	-	-	-
Total Extraordinary losses	**-**	**-**	**-**
Total Extraordinary income / losses	**40,100**	**80,000**	**50.1%**

Millions of yen (rounded off to the nearest billion)

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

	FY2026-2Q Results	FY2026 Revised Forecasts	Progress Rate
Commercial Property Business	14,000	50,000	28.0%
Marunouchi Property Business	10,000	10,000	100.0%
Residential Business	3,000	10,000	30.0%
International Business	48,000	60,000	80.0%
Total	**75,000**	**130,000**	**57.7%**

*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

	FY2026-2Q Results	FY2026 Revised Forecasts	Progress Rate
Business profit	**187,258**	**380,000**	**49.3%**

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

Balance Sheet Results

Millions of yen (rounded down)

	At Sep 30, 2026	At Mar 31, 2026	Change
Assets			
I. Current assets			
1. Cash and deposits	254,091	275,957	(21,865)
2. Trade notes, accounts receivable, and contract assets	90,756	108,009	(17,252)
3. Securities	7,502	6,977	525
4. Real estate for sale	87,097	106,399	(19,302)
5. Real estate for sale in process	537,792	527,076	10,716
6. Real estate for development	655	670	(15)
7. Costs on construction contracts in progress	8,318	6,242	2,075
8. Other inventories	2,412	2,228	184
9. Equity investments	1,225,317	1,121,300	104,016
10. Other current assets	131,509	128,484	3,024
11. Allowance for doubtful accounts	(6,597)	(6,656)	58
Total current assets	2,338,856	2,276,689	62,166
II. Non-current assets			
1. Property, plant and equipment			
(1) Buildings and structures	1,648,846	1,600,200	48,646
(2) Machinery, equipment and vehicles	25,413	22,489	2,923
(3) Land	2,514,020	2,486,061	27,958
(4) Land in trust	630,192	612,321	17,871
(5) Construction in progress	352,116	336,614	15,501
(6) Other property, plant and equipment	33,356	59,890	(26,533)
Total property, plant and equipment	5,203,946	5,117,578	86,367
2. Intangible assets			
(1) Leasehold interests in land	78,307	75,996	2,311
(2) Other intangible assets	32,941	32,760	181
Total intangible assets	111,249	108,756	2,492
3. Investments and other assets			
(1) Investment securities	387,450	430,843	(43,392)
(2) Long-term loans receivable	4,092	2,667	1,424
(3) Leasehold and guarantee deposits	165,020	161,960	3,060
(4) Retirement benefit asset	198,351	198,100	251
(5) Deferred tax assets	40,495	41,440	(945)
(6) Other investments	250,999	228,941	22,058
(7) Allowance for doubtful accounts	(732)	(730)	(2)
Total investments and other assets	1,045,677	1,063,222	(17,545)
Total non-current assets	6,360,872	6,289,557	71,315
Total assets	8,699,729	8,566,247	133,481

Millions of yen (rounded down)

	At Sep 30, 2026	At Mar 31, 2026	Change
Liabilities			
I. Current liabilities			
1. Trade notes and accounts payable	61,598	94,395	(32,797)
2. Short-term borrowings	261,172	188,238	72,933
3. Current portion of long-term borrowings	389,766	300,701	89,064
4. Commercial papers	75,000	-	75,000
5. Current portion of bonds payable	90,000	66,709	23,290
6. Income taxes payable	54,214	59,981	(5,766)
7. Other current liabilities	321,557	471,025	(149,468)
Total current liabilities	1,253,308	1,181,051	72,257
II. Non-current liabilities			
1. Bonds payable	837,643	806,703	30,940
2. Long-term borrowings	2,205,567	2,219,570	(14,003)
3. Leasehold and guarantee deposits received	500,856	490,130	10,726
4. Deferred tax liabilities	355,872	368,869	(12,997)
5. Deferred tax liabilities for land revaluation	270,933	270,933	-
6. Retirement benefit liability	24,238	24,234	4
7. Provision for retirement benefits for directors (and other officers)	510	508	1
8. Negative goodwill	55,688	54,695	992
9. Other non-current liabilities	245,403	271,963	(26,560)
Total non-current liabilities	4,496,714	4,507,610	(10,896)
Total liabilities	5,750,023	5,688,661	61,361
Net assets			
I. Shareholders' equity			
1. Share capital	142,414	142,414	-
2. Capital surplus	180,797	181,923	(1,125)
3. Retained earnings	1,395,135	1,333,287	61,848
4. Treasury shares	(58,210)	(43,861)	(14,348)
Total shareholders' equity	1,660,136	1,613,763	46,373
II. Accumulated other comprehensive income			
1. Valuation difference on available-for-sale securities	200,699	227,558	(26,859)
2. Deferred gains or losses on hedges	7,810	(1,662)	9,473
3. Revaluation reserve for land	518,763	518,763	-
4. Foreign currency translation adjustment	271,331	230,100	41,231
5. Remeasurements of defined benefit plans	94,454	100,956	(6,501)
Total accumulated other comprehensive income	1,093,059	1,075,716	17,342
III. Share acquisition rights	-	13	(13)
IV. Non-controlling interests	196,510	188,093	8,417
Total net assets	2,949,706	2,877,585	72,120
Total liabilities and net assets	8,699,729	8,566,247	133,481

Assets Breakdown (Consolidated)

Millions of yen (rounded down)

	At Sep 30, 2026	At Mar 31, 2026	Change
Inventories			
Condominium (domestic)	425,902	433,317	(7,415)
International	31,285	40,162	(8,877)
US	11,628	6,854	4,773
Europe	-	17,927	(17,927)
Asia	19,657	15,380	4,276
Other	179,088	169,138	9,950
Total inventories	636,275	642,617	(6,341)
Equity investments			
Domestic Office Building	87,213	87,159	53
Domestic (other)	192,849	190,455	2,394
International	945,254	843,685	101,568
US	425,363	387,495	37,868
Europe	63,447	51,866	11,580
Asia	456,443	404,323	52,119
Total equity investments	1,225,317	1,121,300	104,016
Property, plant and equipment			
Office Building (Commercial Property Business)*	1,003,968	973,701	30,267
Office Building (Marunouchi Property Business)*	2,213,931	2,187,935	25,995
Outlet Mall	124,097	126,922	(2,825)
Logistics Facility	188,675	187,286	1,389
Retail Property (Except Outlet Mall)	139,709	139,818	(108)
Rental Apartment	198,149	194,466	3,683
International	979,104	953,632	25,472
US	605,369	574,155	31,213
Europe	348,274	340,802	7,471
Asia	25,461	38,673	(13,212)
Other	356,313	353,818	2,495
Total property, plant and equipment	5,203,946	5,117,578	86,367

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

Cash Flow Statements

Millions of yen (rounded down)

	①FY2025-2Q Results	②FY2026-2Q Results	Change（②-①）	③FY2025 Results	④FY2026 (Forecasts)	Change（④-③）
Profit before income taxes	96,865	196,241	99,376	349,346	385,000	35,654
Adjustment for extraordinary income or loss	(21,828)	(36,704)	(14,876)	(89,716)	(72,000)	17,716
Depreciation	53,022	56,557	3,534	108,029	112,000	3,971
Decrease (increase) in inventories	40,471	82,814	42,343	170,556	418,000	247,444
Decrease (increase) in equity investments	(33,239)	(56,698)	(23,459)	(23,627)	(107,000)	(83,373)
Other	24,304	(171,520)	(195,825)	142,676	(232,000)	(374,676)
Income taxes refund (paid)	(88,043)	(59,851)	28,191	(148,347)	(119,000)	29,347
Cash flows from operating activities	71,553	10,838	(60,714)	508,917	385,000	(123,917)
Proceeds from sale and redemption of investment securities	22,703	42,498	19,794	105,221		
Proceeds from sales of property and equipment and beneficial interests in trust of property and equipment	5,372	6,801	1,429	6,026		
Capital investment	(231,392)	(269,025)	(37,633)	(527,754)	(733,000)	(205,246)
Other	(10,066)	(18,477)	(8,411)	(24,952)	60,000	84,952
Cash flows from investing activities	(213,382)	(238,203)	(24,820)	(441,457)	(673,000)	(231,543)
Newly acquired funds	182,837	293,230	110,392	637,578	847,000	209,422
Repayment	(135,601)	(169,998)	(34,396)	(460,441)	(567,000)	(106,559)
Cash dividends paid	(33,425)	(36,966)	(3,541)	(69,378)	(77,000)	(7,622)
Repurchase and disposal of own shares	(75,625)	(38,867)	36,758	(130,016)	(50,000)	80,016
Other	106,698	155,586	48,887	(17,518)	58,000	75,518
Cash flows from financing activities	44,883	202,983	158,100	(39,776)	211,000	250,776
Cash and cash equivalents at end of period	151,060	258,978	107,917	280,133	200,000	(80,133)

Free cash flow	(141,829)	(227,364)	(85,534)	67,459	(288,000)	(355,459)

Business Data

1 . Office Building Data (Consolidated)

(Thousands of square meters)

	At Mar 31, 2024	At Mar 31, 2025	At Sep 30, 2025	At Mar 31, 2026	At Sep 30, 2026
Contracted area*	4,030	4,141	4,166	4,253	4,333
Owned by MEC	2,376	2,370	2,511	2,536	2,569
Subleases	1,654	1,771	1,654	1,717	1,763

* From 2025, following a revision to our internal floor area classification approach, contracted 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 Sep 30, 2025	At Mar 31, 2026	At Sep 30, 2026	At Mar 31, 2027 (Forecasts)
(1) Total operating floor space[*1]						
Owned by MEC	3,558	3,556	3,696	3,711	3,794	3,784
Subleases	2,252	2,367	2,260	2,320	2,359	2,352
Total	5,810	5,923	5,956	6,031	6,153	6,136
(2) Leasable area	3,726	3,803	3,821	3,880	3,975	3,937
(3) Vacancy rate (All uses in Japan[*2])	3.45 %	-	-	-	-	-
(4) Vacancy rate (Office in Japan)	3.30 %	2.32 %	2.86 %	1.95 %	1.58 %	around 2 %

*1 From 2025, 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 Sep 30, 2025	At Mar 31, 2026	At Sep 30, 2026
Operating floor space	2,805	2,819	2,762	2,762	2,813
Leasable area	1,683	1,682	1,658	1,658	1,679
Office vacancy rate	2.33 %	1.73 %	1.48 %	0.55 %	0.34 %
Building lease revenue	255,773	259,501	132,427	266,726	136,850

4 . Domestic Condominium Business Data

	FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q	FY2026 (Forecasts)
Condominiums sold (Millions of yen)[*1*3]	159,965	159,616	96,790	206,429	107,933	220,000
Condominiums sold (units)	2,271	1,787	800	1,764	725	1,840
Gross margin[*2*3]	25.9 %	28.6 %	35.3 %	37.1 %	38.3 %	37.0 %
Inventory (units)	53	67	66	42	55	-
New supply of condominiums (units)	2,195	1,724	875	1,662	970	1,750
Condominium contract balance (Millions of yen)	230,369	284,829	349,851	262,005	392,481	Contract Progress Rate
The fiscal year share (Millions of yen)	-	-	191,179	-	191,961	88.9 %
The following fiscal year share (Millions of yen)	128,942	174,604	130,672	166,322	116,169	-
The post following fiscal year share (Millions of yen)	101,427	110,225	28,000	95,683	84,351	-

*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	FY2025-2Q	FY2025	FY2026-2Q	FY2026 (Forecasts)
PL	Operating revenue	1,504,687	1,579,812	743,204	1,746,148	880,614	2,000,000
	Operating profit	278,627	309,232	107,590	329,730	187,126	380,000
	Ordinary profit	241,158	262,960	82,645	273,086	156,140	305,000
	Profit attributable to owners of parent	168,432	189,356	58,071	222,507	129,133	245,000
BS	Total assets	7,583,748	7,996,591	8,014,725	8,566,247	8,699,729	8,600,000
	Inventories	513,834	578,652	632,842	642,617	636,275	-
	Non-current assets (Property, plant and equipment and Intangible assets)	4,701,858	4,960,758	4,981,743	5,226,334	5,315,195	-
	Interest-bearing debt	3,138,195	3,338,630	3,470,873	3,610,907	3,860,428	3,900,000
	Net interest-bearing debt	2,862,229	3,081,748	3,319,812	3,330,773	3,601,450	3,700,000
	Average interest rate	1.20 %	1.47 %	1.47 %	1.59 %	1.70 %	1.99 %
	Shareholders' equity[*1]	2,401,106	2,563,580	2,490,682	2,689,479	2,753,195	2,700,000
CF[*2]	Cash flow from operating activities	307,249	324,116	71,553	508,917	10,838	385,000
	(Depreciation)	98,301	101,253	53,022	108,029	56,557	112,000
	Cash flow from investing activities	(362,017)	(361,505)	(213,382)	(441,457)	(238,203)	(673,000)
	(Capital investment)	(451,402)	(443,801)	(231,392)	(527,754)	(269,025)	(733,000)
	Cash flow from financing activities	100,433	12,871	44,883	(39,776)	202,983	211,000
	Free cash flow	(54,768)	(37,388)	(141,829)	67,459	(227,364)	(288,000)
Indicator	Business profit[*3]	278,935	309,608	108,045	329,899	187,258	380,000
	EBITDA[*4]	391,625	425,889	168,615	452,113	251,001	503,500
	ROA[*5]	3.9 %	4.0 %	- %	4.0 %	- %	4.4 %
	ROE[*6]	7.4 %	7.6 %	- %	8.5 %	- %	above 9 %
	EPS (Yen)	131.96	151.04	47.03	181.80	107.40	204.62
	Net interest-bearing debt／EBITDA	7.3 times	7.2 times	- times	7.4 times	- times	7.3 times
	After hybrid debt deductions[*7]	6.9 times	6.9 times	- times	7.1 times	- times	7.1 times
	Debt equity ratio[*8]	1.31	1.30	1.39	1.34	1.40	1.44
	After hybrid debt deductions[*7]	1.18	1.18	1.26	1.23	1.29	1.33
Other	Interest expense	35,996	47,561	25,058	55,125	31,692	72,000
	Interest coverage ratio (ICR)[*9]	8.0 times	6.7 times	4.5 times	6.2 times	6.0 times	5.4 times
	Annual dividends per share (Yen)	40	43	23	46	24	49
	Dividend payout ratio	30.3 %	28.5 %	- %	25.3 %	- %	23.9 %
	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 (¥/$) /PL	140.67	151.70	148.41	149.62	158.30	155.00
	Exchange average rate (¥/£) /PL	175.05	193.85	192.61	197.38	212.82	210.00
	Exchange current rate (¥/$) /BS	141.83	158.18	144.81	156.56	162.39	155.00
	Exchange current rate (¥/£) /BS	180.68	199.02	198.56	211.43	215.05	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 income + 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

Segment Information (Consolidated)

Millions of yen (rounded down)

		FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q	FY2026 (Forecasts)
Operating revenue	Commercial Property Business[*1]	499,138	538,832	271,239	616,959	242,181	530,000
	Marunouchi Property Business[*1]	381,027	394,596	197,843	408,996	222,945	450,000
	Residential Business	398,827	421,902	193,328	453,881	202,350	530,000
	International Business	173,770	160,186	56,575	198,853	176,662	400,000
	Investment Management Business	30,962	40,969	15,501	37,000	22,751	65,000
	Architectural Design & Engineering Business and Real Estate Services Business	73,265	82,188	36,148	88,412	42,366	90,000
	Others	11,009	11,666	6,212	13,437	7,155	15,000
	Eliminations or Corporate	(63,313)	(70,530)	(33,645)	(71,393)	(35,799)	(80,000)
	Total	1,504,687	1,579,812	743,204	1,746,148	880,614	2,000,000
Operating profit	Commercial Property Business[*1]	114,730	124,660	39,355	135,677	47,258	110,000
	Marunouchi Property Business[*1]	97,082	96,173	49,887	97,534	64,630	120,000
	Residential Business	38,888	48,026	20,037	57,287	27,752	65,000
	International Business	51,448	45,823	11,194	57,111	49,589	90,000
	Investment Management Business	(1,619)	11,950	(1,301)	1,435	2,987	15,000
	Architectural Design & Engineering Business and Real Estate Services Business	9,021	10,700	2,901	12,614	6,916	10,000
	Others	(1,577)	(2,128)	(1,270)	(2,323)	(645)	-
	Eliminations or Corporate	(29,346)	(25,974)	(13,213)	(29,607)	(11,364)	(30,000)
	Total	278,627	309,232	107,590	329,730	187,126	380,000
Business profit[*2]	Commercial Property Business[*1]	115,020	124,994	39,660	135,902	47,382	110,000
	Marunouchi Property Business[*1]	97,082	96,173	49,887	97,534	64,630	120,000
	Residential Business	38,902	48,068	20,053	57,330	27,761	65,000
	International Business	51,448	45,823	11,194	57,111	49,589	90,000
	Investment Management Business	(1,619)	11,950	(1,301)	1,435	2,987	15,000
	Architectural Design & Engineering Business and Real Estate Services Business	9,021	10,700	2,901	12,614	6,916	10,000
	Others	(1,577)	(2,128)	(1,270)	(2,323)	(645)	-
	Eliminations or Corporate	(29,342)	(25,974)	(13,080)	(29,707)	(11,364)	(30,000)
	Total	278,935	309,608	108,045	329,899	187,258	380,000
Depreciation	Commercial Property Business[*1]	74,621 [*3]	42,398	21,852	44,558	22,963	-
	Marunouchi Property Business[*1]		32,867	16,406	33,196	16,606	-
	Residential Business	5,842	6,531	3,481	7,064	3,727	-
	International Business	11,665	12,604	8,812	17,926	10,164	-
	Investment Management Business	1,872	2,166	232	557	521	-
	Architectural Design & Engineering Business and Real Estate Services Business	900	1,021	482	970	443	-
	Others	160	318	192	419	272	-
	Eliminations or Corporate	3,238	3,343	1,563	3,335	1,857	-
	Total	98,301	101,253	53,022 [*4]	108,029 [*4]	56,557 [*4]	112,000
Amortization of goodwill	Commercial Property Business[*1]	12	12	6	12	6	-
	Marunouchi Property Business[*1]	1,946	1,946	973	1,946	973	-
	Residential Business	358	358	179	358	189	-
	International Business	3	-	-	-	-	-
	Investment Management Business	1,014	1,094	-	65	308	-
	Architectural Design & Engineering Business and Real Estate Services Business	377	377	188	377	188	-
	Others	-	-	-	-	-	-
	Eliminations or Corporate	-	-	-	-	-	-
	Total	3,712	3,789	1,347	2,760	1,666	3,200
Capital investment	Commercial Property Business[*1]	218,401 [*3]	151,418	72,615	207,354	99,316	-
	Marunouchi Property Business[*1]		29,698	24,106	53,591	58,062	-
	Residential Business	64,404	73,878	36,783	85,064	40,019	-
	International Business	168,228	184,903	86,667	167,599	70,808	-
	Investment Management Business	333	401	12,132	12,277	212	-
	Architectural Design & Engineering Business and Real Estate Services Business	293	334	137	353	565	-
	Others	351	661	745	2,810	529	-
	Eliminations or Corporate	(610)	2,505	(1,795)	(1,297)	(489)	-
	Total	451,402	443,801	231,392 [*4]	527,754 [*4]	269,025 [*4]	733,000
Total assets	Commercial Property Business[*1]	2,045,822	2,117,063	2,111,419	2,272,881	2,249,532	-
	Marunouchi Property Business[*1]	2,441,724	2,479,865	2,481,173	2,567,210	2,586,468	-
	Residential Business	908,475	933,744	993,751	1,119,857	1,055,912	-
	International Business	1,612,125	1,900,712	1,903,766	2,036,319	2,209,175	-
	Investment Management Business	146,782	177,339	146,751	185,247	217,925	-
	Architectural Design & Engineering Business and Real Estate Services Business	69,031	75,992	66,949	83,554	77,268	-
	Others	18,841	21,258	22,161	26,330	30,788	-
	Eliminations or Corporate	340,945	290,615	288,752	274,846	272,656	-
	Total	7,583,748	7,996,591	8,014,725	8,566,247	8,699,729	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.

Mitsubishi Estate Group Companies' Data

Millions of yen (rounded down)

Mitsubishi Estate Co., Ltd.						
		FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q
	Operating revenue	612,296	676,095	340,629	723,782	320,966
	Operating profit	132,593	158,252	48,158	150,972	69,010
	Ordinary profit	153,483	199,531	83,828	179,777	130,078
	Net income	146,108	204,082	81,947	196,965	138,379
	Total assets	5,742,398	6,046,904	6,173,790	6,492,508	6,643,789
	Depreciation	54,345	54,270	27,641	56,346	29,324
Mitsubishi Jisho Property Management Co., Ltd.*						
		FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q
	Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
	Operating revenue	103,747	113,097	52,773	117,295	54,726
	Operating profit	6,378	8,229	3,213	8,456	3,694
	Ordinary profit	6,350	8,330	3,319	8,674	3,935
	Net income	4,470	5,851	2,508	6,193	2,958
	Total assets	103,264	113,185	106,638	118,907	110,662
	Depreciation	293	266	177	398	153
	Number of management properties	210	201	193	193	192
	Management area	9,481,183 ㎡	9,483,506 ㎡	9,556,978 ㎡	9,647,866 ㎡	9,588,529 ㎡
Marunouchi Heat Supply Co., Ltd.						
		FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q
	Share of voting rights	65.59 %	65.59 %	65.59 %	65.59 %	65.59 %
	Operating revenue	18,543	18,843	10,367	18,332	10,025
	Operating profit	1,846	1,290	1,743	1,212	1,510
	Ordinary profit	1,724	1,038	1,774	1,185	1,548
	Net income	1,144	707	1,030	574	814
	Total assets	37,860	36,778	38,061	36,917	37,180
	Depreciation	3,303	3,174	1,501	3,086	1,479
Sunshine City Corporation						
		FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q
	Share of voting rights	63.20 %	90.68 %	91.55 %	94.37 %	94.37 %
	Operating revenue	30,225	30,241	15,556	35,650	16,014
	Operating profit	8,017	7,172	3,829	6,740	3,740
	Ordinary profit	7,690	6,482	3,920	5,994	3,476
	Net income	5,323	4,556	2,730	4,186	2,381
	Total assets	113,549	113,292	112,190	116,127	114,430
	Depreciation	5,667	5,665	2,845	5,831	2,955
Mitsubishi Estate・Simon Co., Ltd.						
		FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q
	Share of voting rights	60.00 %	60.00 %	60.00 %	60.00 %	60.00 %
	Operating revenue	57,376	60,905	29,313	63,230	31,626
	Operating profit	23,013	25,283	11,931	26,911	13,721
	Ordinary profit	23,102	25,283	11,927	26,937	13,720
	Net income	15,955	17,572	8,240	18,529	9,336
	Total assets	147,980	136,093	129,522	139,781	134,428
	Depreciation	7,079	7,093	3,533	7,139	3,444
	Store floor area	373,000 ㎡	373,100 ㎡	373,100 ㎡	373,100 ㎡	373,100 ㎡

* As of April 1, 2021, Mitsubishi Jisho Retail Management was merged into Mitsubishi Jisho Property Management thus calculated figures after FY2021 includes figures of Mitsubishi Jisho Retail Management.

Tokyo Ryutsu Center Inc.					
	FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q
Share of voting rights	64.72 %	75.76 %	75.76 %	75.76 %	75.76 %
Operating revenue	9,034	11,644	6,458	13,426	7,833
Operating profit	1,670	2,923	2,083	4,594	2,838
Ordinary profit	1,550	2,684	1,999	4,429	2,779
Net income	1,069	1,846	1,387	3,087	1,911
Total assets	72,286	69,445	66,828	67,037	66,562
Depreciation	2,447	2,969	1,420	2,851	1,373
Mitsubishi Estate Hotels & Resorts Co., Ltd.*					
	FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q
Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
Operating revenue	45,245	55,940	24,127	53,088	29,533
Operating profit	2,113	3,339	632	2,322	(63)
Ordinary profit	2,212	3,171	756	2,588	99
Net income	2,041	2,143	466	1,740	35
Total assets	19,730	20,943	18,333	24,013	21,463
Depreciation	1,484	1,789	801	1,760	1,107
Mitsubishi Estate Residence Co., Ltd.					
	FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q
Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
Operating revenue	273,141	295,455	130,929	315,415	138,234
Operating profit	40,353	51,193	21,086	56,193	28,374
Ordinary profit	38,158	47,962	18,419	50,155	24,026
Net income	19,912	32,827	12,536	34,749	16,214
Total assets	867,260	842,921	910,361	1,036,100	975,726
Depreciation	4,030	4,459	2,486	5,033	2,817
Mitsubishi Estate Home Co., Ltd.					
	FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q
Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
Operating revenue	33,090	31,328	12,116	32,517	12,144
Operating profit	(21)	31	(698)	491	(576)
Ordinary profit	(21)	40	(666)	536	(545)
Net income	(518)	95	(663)	469	(534)
Total assets	8,785	9,953	8,001	9,632	6,531
Depreciation	346	271	118	286	114
Mitsubishi Jisho Community Co., Ltd.					
	FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q
Share of voting rights	71.47 %	71.47 %	71.47 %	71.47 %	71.47 %
Operating revenue	60,915	63,509	30,245	66,699	32,787
Operating profit	3,966	4,033	1,526	4,229	2,584
Ordinary profit	3,910	4,149	1,579	4,335	2,702
Net income	2,493	2,808	1,581	3,398	1,844
Total assets	26,034	27,332	28,316	31,646	30,941
Depreciation	350	415	198	346	136
Number of condominium management units	349,446 units	353,024 units	354,980 units	356,546 units	356,668 units

* As of April 1, 2022, Royal Park Hotel's management business was transferred to Royal Park Hotels and Resorts thus calculated figures after FY2022 includes figures of Royal Park Hotel.
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	FY2025-2Q	FY2025	FY2026-2Q
	Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
	Operating revenue	142,383	137,479	52,388	160,389	76,425
	Operating profit	45,838	44,759	9,666	33,289	11,524
	Ordinary profit	40,122	29,484	3,229	18,082	2,609
	Net income	34,641	17,261	1,062	10,096	(1,673)
	Total assets	872,887	1,074,598	1,000,594	1,149,821	1,282,407
	Depreciation	8,689	10,807	5,799	13,068	8,382
Mitsubishi Estate Europe Ltd.						
		FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q
	Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
	Operating revenue	36,943	13,218	6,682	20,908	78,992
	Operating profit	3,364	2,719	1,784	5,698	17,867
	Ordinary profit	(4,896)	(8,500)	(3,361)	(5,418)	12,642
	Net income	(5,913)	(11,883)	(3,058)	(12,847)	11,153
	Total assets	354,877	431,415	457,532	465,907	467,480
	Depreciation	3,668	2,300	1,834	3,960	1,729
Mitsubishi Jisho Design Inc.*						
		FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q
	Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
	Operating revenue	24,942	25,306	10,633	27,517	11,510
	Operating profit	3,645	3,712	1,069	3,833	1,685
	Ordinary profit	3,217	3,687	1,110	3,824	1,729
	Net income	2,352	2,690	749	2,663	1,152
	Total assets	31,363	33,047	29,615	33,328	30,478
	Depreciation	208	277	133	251	118
Mitsubishi Real Estate Services Co., Ltd.						
		FY2023	FY2024	FY2025-2Q	FY2025	FY2026-2Q
	Share of voting rights	100.00 %	100.00 %	100.00 %	100.00 %	100.00 %
	Operating revenue	32,584	35,228	16,766	41,297	20,608
	Operating profit	6,380	7,061	2,195	9,500	4,786
	Ordinary profit	6,468	7,154	2,242	9,671	4,893
	Net income	4,663	5,126	1,590	6,741	3,481
	Total assets	30,486	33,724	31,597	42,455	38,814
	Depreciation	336	351	162	352	163
	Amount of transaction	494,719	535,845	189,221	608,217	246,480
	Number of brokerage	1,403	1,475	672	1,607	585
	Number of parking management	62,254	63,383	63,679	63,172	63,976

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