MITSUBISHI ESTATE

November 9, 2026

Financial Highlights for FY2026-2Q

(The Fiscal Year Ending March 31, 2027)

Mitsubishi Estate Co., Ltd.

FY2026 2Q Results

- Operating profit and profit attributable to owners of the parent both significantly exceeded previous record highs for the second quarter.
- Operating profit: ¥187.1 bn (up 73.9% YoY).
- Profit attributable to owners of the parent: ¥129.1 bn (up 122.4% YoY).

FY2026 Full-Year Outlook (Upward Revision)

- Revised full-year earnings forecasts upward, reflecting profit growth in international business and gains from the sale of strategic shareholdings.

Operating Profit: ¥380.0 bn

(Up ¥10.0 bn from the previous forecast of ¥370.0 bn)

Profit Attributable to Owners of Parent: ¥245.0 bn

(Up ¥10.0 bn from the previous forecast of ¥235.0 bn)

ROE: Above 9%

(Revised from around 9%)

FY2026 Shareholder Returns

Completed the ¥50.0 bn share repurchase program announced at the beginning of the fiscal year.
The repurchased shares are scheduled to be cancelled at the end of November 2026.
Additional share repurchases will continue to be considered flexibly.

Earnings for FY2026-2Q (Consolidated)

Millions of yen (rounded down)

	FY2026 2QResults	FY2025 2QResults	Change
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
Operating Profit	**187,126**	**107,590**	**79,535**
Ordinary Profit	**156,140**	**82,645**	**73,495**
Profit Attributable to Owners of Parent	**129,133**	**58,071**	**71,062**

【Commercial Property Business】

The office, hotel, and retail businesses each performed well. Profits increased year on year, driven by an increase in capital gains.

【Marunouchi Property Business】

Operating income increased year on year, driven by one-off gains on property sales, higher rents from positive rent reversions in existing buildings, and strong performance in flexible offices and retail businesses.

Both new leasing activity and rent revisions for existing buildings remained strong.

The vacancy rate stood at 0.34% as of the end of September 2026.

【Residential Business】

Profits increased, driven by strong condominium sales in Japan.

【International Business】

Profits increased, driven by increased capital gains from the sale of properties developed in London, Sydney, and other markets.

FY2026 Consolidated Earnings Forecasts (Upward Revision) (Previous Forecasts: May 13, 2026)

Millions of yen

	FY2026 Revised Forecasts	FY2026 Previous Forecasts	Change
Commercial Property Business	110,000	110,000	-
Marunouchi Property Business	120,000	120,000	-
Residential Business	65,000	65,000	-
International Business	90,000	80,000	10,000
Investment Management Business	15,000	15,000	-
Architectural Design & Engineering Business and Real Estate Services Business	10,000	10,000	-
Operating Profit	**380,000**	**370,000**	**10,000**
Ordinary Profit	**305,000**	**295,000**	**10,000**
Profit Attributable to Owners of Parent	**245,000**	**235,000**	**10,000**

■ Operating Profit: ¥380.0 billion (Up ¥10.0 billion from the previous forecast)

Upward revision of ¥10.0 billion from ¥370.0 billion, mainly reflecting increased capital gains from International Business.

■ Profit Attributable to Owners of Parent: ¥245.0 billion (Up ¥10.0 billion from the previous forecast)

Upward revision of ¥10.0 billion from ¥235.0 billion, reflecting higher operating profit and increased extraordinary gains from the sale of strategic shareholdings.

■ ROE: Revised from "Around 9%" to "Above 9%"

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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