

Summary of Consolidated Financial Results

For the Year Ended March 31, 2012

(Based on Japanese GAAP)

May 9, 2012

Company name: Mitsui Fudosan Co., Ltd
 Stock exchange listing: Tokyo Stock Exchange, First Section
 Osaka Securities Exchange, First Section
 Stock code: 8801
 URL: <http://www.mitsuifudosan.co.jp/english/>
 Representative:
 Title: President and Chief Executive Officer
 Name: Masanobu Komoda
 Date of Ordinary General Shareholders' Meeting (Scheduled) June 28, 2012
 Submission Date of Securities Report (Scheduled) June 28, 2012
 Date for Commencement of Dividend Payments (Scheduled) June 29, 2012
 Preparation of Explanatory Materials for Financial Results: Yes
 Information Meetings Arranged Related to Financial Results: Yes (for institutional investors and analysts, in Japanese)

(Yen in millions, rounded down)

1. Consolidated Financial Results for the Year Ended March 2012 (April 1, 2011 – March 31, 2012)

(1) Consolidated Result of Operations

(% figures denote year-on-year change)

	Revenue from Operations		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year Ended March 31, 2012	1,338,102	(4.8)	126,038	5.0	102,509	6.6	50,129	0.4
Year Ended March 31, 2011	1,405,269	1.5	120,092	(0.4)	96,204	2.5	49,909	(16.9)

Note: Comprehensive Income: ¥78,045 million (139.6 %) (Year ended March 31, 2012);
 ¥32,572 million ((70.9) %) (Year ended March 31, 2011)

	Net Income per Share	Diluted Net Income per Share	Return on Equity (ROE)	Ordinary Income/Total Assets (ROA)	Operating Margin
	Yen	Yen	%	%	%
Year Ended March 31, 2012	57.07	57.04	4.8	2.7	9.4
Year Ended March 31, 2011	56.82	56.80	4.9	2.6	8.5

(Reference) Equity in Net Income of Affiliated Companies: ¥3,701 million (at March 31, 2012); ¥688 million (at March 31, 2011)

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of yen	Millions of yen	%	Yen
At March 31, 2012	3,868,411	1,100,407	27.9	1,227.54
At March 31, 2011	3,780,699	1,042,385	27.0	1,161.22

(Reference) Shareholders' Equity: ¥1,078,182 million (at March 31, 2012); ¥1,019,941 million (at March 31, 2011)

(3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at Year End
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year Ended March 31, 2012	148,161	(124,353)	(18,649)	61,726
Year Ended March 31, 2011	185,055	(170,552)	(20,400)	56,675

2. Cash Dividends

	Cash Dividends per Share					Total Dividends	Payout Ratio	Dividend on Equity
	1st Quarter	2nd Quarter	3rd Quarter	Full Year	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year Ended March 31, 2011	—	11.00	—	11.00	22.00	19,325	38.7	1.9
Year Ended March 31, 2012	—	11.00	—	11.00	22.00	19,323	38.5	1.8
Year Ending March 31, 2013 (Plan)	—	11.00	—	11.00	22.00		35.1	

3. Forecast for the Year Ending March 31, 2013 (April 1, 2012 – March 31, 2013)

(% figures denote year-on-year change)

	Revenue from Operations		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six Months									
Full year	1,460,000	9.1	135,000	7.1	109,000	6.3	55,000	9.7	62.62

(Note) The Company plans to adopt at the early stage the newly changed regulations of accounting standards and include SPC in the scope of consolidation starting from the term ending March, 2013, and the anticipated effect of this change is incorporated into this consolidated earnings forecast.

4. Others

(1) Major changes among subsidiaries during period under review: No

New: — (Company name: —)

Excluded: — (Company name: —)

(2) Changes to accounting treatment principles, processes, or disclosure methods:

(i) Changes due to revisions to accounting standards, etc.: No

(ii) Changes other than (i): No

(iii) Changes in accounting estimates: No

(iv) Restatements: No

(3) Number of outstanding shares (common stocks)

(i) Number of shares outstanding at term-end (including treasury stocks)

Year ended March 31, 2012: 881,424,727 shares

Year ended March 31, 2011: 881,424,727 shares

(ii) Number of treasury stock at term-end

Year ended March 31, 2012: 3,098,596 shares

Year ended March 31, 2011: 3,087,750 shares

(iii) Average number of shares during the period

Year ended March 31, 2012: 878,314,864 shares

Year ended March 31, 2011: 878,425,589 shares

* Implementation status of auditing procedure

This Summary of Consolidated Financial Results is not subject to the review processes under the Financial Products and Exchange Law. At the time of this document's release, review of the financial statements under the Financial Products and Exchange Law had not been completed.

* Appropriate use of business forecasts; other special items

Business forecasts contained in this report and FACT BOOK are based on information available to the Company on the date of this report's announcement and on assumptions pertaining to uncertain factors that may affect the Company's future results. Due to unforeseen circumstances, however, actual results may differ significantly from such forecasts. For more information about the Company's business forecasts, please refer to FACT BOOK.