

Summary of Consolidated Financial Results For the Year Ended March 31, 2020 (Based on Japanese GAAP)

May 12, 2020

Company name: Mitsui Fudosan Co., Ltd
 Stock exchange listing: Tokyo Stock Exchange, First Section
 Stock code: 8801
 URL: <https://www.mitsuifudosan.co.jp/english/>
 Representative:
 Title: President and Chief Executive Officer
 Name: Masanobu Komoda
 Date of Ordinary General Shareholders' Meeting (Scheduled): June 26, 2020
 Submission Date of Securities Report (Scheduled): June 26, 2020
 Date for Commencement of Dividend Payments (Scheduled): June 29, 2020
 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 31, 2020 (April 1, 2019 – March 31, 2020) (1) Consolidated Result of Operations

(% figures denote year-on-year change)

	Revenue from Operations		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year Ended March 31, 2020	1,905,642	2.4	280,617	7.0	258,510	1.7	183,972	9.1
Year Ended March 31, 2019	1,861,195	6.3	262,147	6.6	254,106	5.7	168,661	8.2

Note: Comprehensive Income: ¥167,004 million (-17.1%) (Year ended March 31, 2020);
 ¥201,538 million (-23.0%) (Year ended March 31, 2019)

	Earnings per Share	Diluted Earnings per Share	Return on Equity (ROE)	Ordinary Income/Total Assets	Operating Margin
	Yen	Yen	%	%	%
Year Ended March 31, 2020	188.35	188.19	7.7	3.6	14.7
Year Ended March 31, 2019	171.30	171.18	7.4	3.9	14.1

(Reference) Equity in Net Income of Affiliated Companies: ¥5,715 million (at March 31, 2020); ¥14,895 million (at March 31, 2019)

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of yen	Millions of yen	%	Yen
At March 31, 2020	7,395,359	2,486,525	32.6	2,480.36
At March 31, 2019	6,802,731	2,420,804	34.4	2,384.87

(Reference) Shareholders' Equity: ¥2,408,679 million (at March 31, 2020); ¥2,342,512 million (at March 31, 2019)

(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, 2020	87,094	(532,806)	467,751	179,472
Year Ended March 31, 2019	216,709	(388,895)	231,238	157,682

2. Cash Dividends

	Cash Dividends per Share					Total Dividends	Payout Ratio	Dividend on Equity
	1st Quarter	2nd Quarter	3rd Quarter	Year-End	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year Ended March 31, 2019	—	20.00	—	24.00	44.00	43,218	25.7	1.9
Year Ended March 31, 2020	—	22.00	—	22.00	44.00	42,837	23.4	1.8
Year Ending March 31, 2021 (Plan)	—	22.00	—	22.00	44.00		35.6	

3. Forecast for the Year Ending March 31, 2021 (April 1, 2020 – March 31, 2021)

(% figures denote year-on-year change)

	Revenue from Operations		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent		Earnings per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	1,850,000	(2.9)	200,000	(28.7)	169,000	(34.6)	120,000	(34.8)	123.57

4. Notes

(1) Significant changes among subsidiaries during the period under review (Transfer of specific subsidiaries accompanying the change of scope of consolidation): No

New: - (Company name: -)
 Excluded: - (Company name: -)

(2) Changes in accounting policies; changes in accounting estimates; restatements:

(i) Changes in accounting policies due to revisions to accounting standards, etc.: No
 (ii) Changes in accounting policies 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, 2020: 979,250,227 shares
 Year ended March 31, 2019: 991,424,727 shares

(ii) Number of treasury stock at term-end

Year ended March 31, 2020: 8,148,291 shares
 Year ended March 31, 2019: 9,187,225 shares

(iii) Average number of shares during the period

Year ended March 31, 2020: 976,776,724 shares
 Year ended March 31, 2019: 984,581,283 shares

* Implementation status of auditing procedure

This Summary of Consolidated Financial Results is not subject to audit procedures.

* 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. The Company makes no guarantee with respect to the achievement of 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.

<https://www.mitsui-fudosan.co.jp/english/corporate/ir/library/er/>