

May 2, 2005

Mitsui Fudosan Co., Ltd.

[Correction] Results for the year ended March 31, 2005

We, Mitsui Fudosan, have made correction on our Fact Book for the year ended March 31, 2005. The original Fact Book was released on April 28. Lists of errata for page 22 and page 28 are below.

[Page 22] Consolidated Financial Summary (for five years)

Wrong

(¥ millions)

		Year Ended March 31				
		2001	2002	2003	2004	2005
C/F	Cash Flows from Operating Activities (1)	173,664	142,121	118,484	141,600	100,135
	Cash Flows from Investing Activities (2)	(32,088)	(81,658)	(60,751)	(21,122)	<u>(77,251)</u>
	Cash Flows from Financing Activities (3)	(150,001)	(103,298)	(59,897)	(92,509)	<u>(51,700)</u>
	Free Cash Flows (1)+(2)	¥141,575	¥60,463	¥57,733	¥120,478	<u>¥22,884</u>

Right

(¥ millions)

		Year Ended March 31				
		2001	2002	2003	2004	2005
C/F	Cash Flows from Operating Activities (1)	173,664	142,121	118,484	141,600	100,135
	Cash Flows from Investing Activities (2)	(32,088)	(81,658)	(60,751)	(21,122)	<u>(76,870)</u>
	Cash Flows from Financing Activities (3)	(150,001)	(103,298)	(59,897)	(92,509)	<u>(52,081)</u>
	Free Cash Flows (1)+(2)	¥141,575	¥60,463	¥57,733	¥120,478	<u>¥23,265</u>

[Page 28] Operational Investment and Investment Securities

Wrong

March 31, 2005

		Amount (¥million)	Reported Item
Investments by silent partnership (tokumei kumiai)	Held for trading purposes (on themselves or relevant real estate)	<u>50,678</u>	Operational investment
	Other than above	13,105	Investment Securities
Preferred securities issued to specific purpose companies (tokutei mokuteki kaisha) held for trading purposes (on themselves or relevant real estate)		<u>41,221</u>	Operational investment

Right

March 31, 2005

		Amount (¥million)	Reported Item
Investments by silent partnership (tokumei kumiai)	Held for trading purposes (on themselves or relevant real estate)	<u>49,482</u>	Operational investment
	Other than above	13,105	Investment Securities
Preferred securities issued to specific purpose companies (tokutei mokuteki kaisha) held for trading purposes (on themselves or relevant real estate)		<u>42,417</u>	Operational investment