

Summary of Consolidated Financial Results

For the Year Ended March 31, 2014

(Based on Japanese GAAP)

May 12, 2014

Company name: Mitsui Fudosan Co., Ltd
 Stock exchange listing: Tokyo Stock 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 27, 2014
 Submission Date of Securities Report (Scheduled): June 27, 2014
 Date for Commencement of Dividend Payments (Scheduled): June 30, 2014
 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 2014 (April 1, 2013 – March 31, 2014)

(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, 2014	1,515,252	4.8	172,567	16.5	144,587	17.5	76,843	29.3
Year Ended March 31, 2013	1,445,644	8.0	148,184	17.6	123,066	20.1	59,451	18.6

Note: Comprehensive Income: ¥118,082 million (-7.3%) (Year ended March 31, 2014);
 ¥127,366 million (63.2%) (Year ended March 31, 2013)

	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, 2014	87.50	87.44	6.3	3.2	11.4
Year Ended March 31, 2013	67.69	67.65	5.3	2.8	10.3

(Reference) Equity in Net Income of Affiliated Companies: ¥1,420 million (at March 31, 2014); ¥2,850 million (at March 31, 2013)

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of yen	Millions of yen	%	Yen
At March 31, 2014	4,548,822	1,325,420	28.0	1,451.18
At March 31, 2013	4,390,074	1,233,081	26.9	1,344.93

(Reference) Shareholders' Equity: ¥1,274,355 million (at March 31, 2014); ¥1,181,174 million (at March 31, 2013)

(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, 2014	189,903	(44,056)	(123,713)	127,337
Year Ended March 31, 2013	99,684	(71,132)	(7,944)	101,588

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, 2013	—	11.00	—	11.00	22.00	19,322	32.5	1.7
Year Ended March 31, 2014	—	11.00	—	11.00	22.00	19,320	25.1	1.6
Year Ending March 31, 2015 (Plan)	—	11.00	—	11.00	22.00		21.5	

3. Forecast for the Year Ending March 31, 2015 (April 1, 2014 – March 31, 2015)

(% 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
Full year	1,540,000	1.6	183,000	6.0	156,000	7.9	90,000	17.1	102.49

4. Notes

(1) Major 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 to accounting treatment principles, processes, or disclosure methods:

() Changes due to revisions to accounting standards, etc.: Yes

() Changes in accounting policies other than (): No

() Changes in accounting estimates: No

(iv) Restatements: No

(3) Number of outstanding shares (common stocks)

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

Year ended March 31, 2014: 881,424,727 shares

Year ended March 31, 2013: 881,424,727 shares

() Number of treasury stock at term-end

Year ended March 31, 2014: 3,270,884 shares

Year ended March 31, 2013: 3,179,938 shares

() Average number of shares during the period

Year ended March 31, 2014: 878,179,702 shares

Year ended March 31, 2013: 878,292,665 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.

<http://www.mitsuiufudosan.co.jp/english/corporate/ir/library/factbook/index.html>