

Summary of Consolidated Financial Results

For the Year Ended March 31, 2016

(Based on Japanese GAAP)

May 10, 2016

Company name: Mitsui Fudosan Co., Ltd
 Stock exchange listing: Tokyo Stock Exchange, First Section
 Stock code: 8801
 URL: <http://www.mitsui-fudosan.co.jp/english/>
 Representative:
 Title: President and Chief Executive Officer
 Name: Masanobu Komoda
 Date of Ordinary General Shareholders' Meeting (Scheduled): June 29, 2016
 Submission Date of Securities Report (Scheduled): June 29, 2016
 Date for Commencement of Dividend Payments (Scheduled): June 30, 2016
 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 2016 (April 1, 2015 – March 31, 2016)

(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, 2016	1,567,969	2.5	202,482	8.8	182,521	11.7	117,722	17.5
Year Ended March 31, 2015	1,529,036	0.9	186,074	7.8	163,373	13.0	100,185	30.4

Note: Comprehensive Income: ¥79,441 million (-72.7 %) (Year ended March 31, 2016);
 ¥290,742 million (146.2 %) (Year ended March 31, 2015)

	Earnings per Share	Diluted Earnings per Share	Return on Equity (ROE)	Ordinary Income/Total Assets	Operating Margin
	Yen	Yen	%	%	%
Year Ended March 31, 2016	119.14	119.06	6.2	3.5	12.9
Year Ended March 31, 2015	103.89	103.81	6.4	3.4	12.2

(Reference) Equity in Net Income of Affiliated Companies: ¥5,564 million (at March 31, 2016); ¥2,378 million (at March 31, 2015)

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of yen	Millions of yen	%	Yen
At March 31, 2016	5,374,277	1,989,041	35.8	1,945.41
At March 31, 2015	5,077,148	1,932,084	36.9	1,894.35

(Reference) Shareholders' Equity: ¥1,922,305 million (at March 31, 2016); ¥1,871,922 million (at March 31, 2015)

(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, 2016	32,154	(239,719)	201,110	109,966
Year Ended March 31, 2015	30,343	(261,640)	221,508	118,960

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, 2015	—	11.00	—	14.00	25.00	24,704	24.1	1.5
Year Ended March 31, 2016	—	14.00	—	16.00	30.00	29,643	25.2	1.6
Year Ending March 31, 2017 (Plan)	—	16.00	—	16.00	32.00		25.3	

3. Forecast for the Year Ending March 31, 2017 (April 1, 2016 – March 31, 2017)

(% 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	1,750,000	11.6	220,000	8.7	198,000	8.5	125,000	6.2	126.50

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.: Yes

(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, 2016: 991,424,727 shares

Year ended March 31, 2015: 991,424,727 shares

(ii) Number of treasury stock at term-end

Year ended March 31, 2016: 3,303,441 shares

Year ended March 31, 2015: 3,263,711 shares

(iii) Average number of shares during the period

Year ended March 31, 2016: 988,134,171 shares

Year ended March 31, 2015: 964,386,875 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.mitsui-fudosan.co.jp/english/corporate/ir/library/er/>