

# Summary of Consolidated Financial Results

## For the Six Months Ended September 30, 2010 (Based on Japanese GAAP)

October 29, 2010

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: Hiromichi Iwasa  
 Date of release of quarterly securities report: November 12, 2010  
 Starting date of dividend payments: December 2, 2010  
 Preparation of explanatory materials for quarterly financial results: Yes  
 Information meetings arranged related to quarterly financial results: Yes (for institutional investors and analysts, in Japanese)

(Yen in millions, rounded down)

### 1. Consolidated Financial Results for the Six Months Ended September 2010 (April 1 – September 30, 2010)

#### (1) Result of Operations (Consolidated, year-to-date)

(% 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	%
Six Months Ended September 30, 2010	662,094	(0.5)	59,985	(30.9)	47,890	(34.3)	24,299	(43.4)
Six Months Ended September 30, 2009	665,708	8.3	86,780	22.3	72,941	22.0	42,898	33.8

	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
Six Months Ended September 30, 2010	27.66	27.65
Six Months Ended September 30, 2009	48.83	48.81

#### (2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of yen	Millions of yen	%	Yen
At September 30, 2010	3,753,518	1,038,597	27.1	1,159.67
At March 31, 2010	3,710,423	1,029,226	27.2	1,147.22

Reference: Shareholders' Equity      ¥1,018,711 million (at September 30, 2010)      ¥1,007,811 million (at March 31, 2010)

### 2. Cash Dividends

	Cash Dividends per Share				
	1st Quarter	2nd Quarter	3rd Quarter	Full Year	Total
	Yen	Yen	Yen	Yen	Yen
Year Ended March 31, 2010	—	11.00	—	11.00	22.00
Year Ending March 31, 2011	—	11.00	—	—	—
Year Ending March 31, 2011 (Plan)	—	—	—	11.00	22.00

(Note) Changes in dividend forecasts during the quarter under review: None

### 3. Forecast for the Year Ending March 31, 2011 (April 1, 2010 – March 31, 2011)

(% 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	1,440,000	4.0	121,000	0.3	95,000	1.2	50,000	(16.8)	56.92

(Note) Performance forecasts revised during period under review: No

### 4. Others

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

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

(Note) This refers to the existence of changes in specific subsidiaries associated with changes in the scope of consolidation during the period under review.

(2) Application of simplified or specified accounting treatment: Yes

(Note) This refers to existence of simplified accounting treatment or specified accounting treatment used in preparation of quarterly consolidated financial statements.

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

( i ) Changes due to revisions to accounting standards, etc.: Yes  
 ( ii ) Changes other than ( i ): No

(Note) This refers to existence of changes to accounting treatment principles, processes, or disclosure methods pertaining to preparation of quarterly consolidated financial statements disclosed in Japanese only.

(4) Number of outstanding shares (common stocks)

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

Six months ended September 30, 2010: 881,424,727 shares  
 Year ended March 31, 2010: 881,424,727 shares

( ii ) Number of treasury stock at term-end

Six months ended September 30, 2010: 2,973,193 shares  
 Year ended March 31, 2010: 2,946,614 shares

( iii ) Average number of shares during the period (cumulative figure for consolidated quarterly accounting period)

Six months ended September 30, 2010: 878,464,936 shares  
 Six months ended September 30, 2009: 878,577,871 shares

#### \* Implementation status of quarterly review processes

This Fact Sheet is not subject to quarterly review processes under the Financial Products and Exchange Law. At the time of this document's release, review of the quarterly 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 supplementary materials 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 page 14 of FACT BOOK.