

# Summary of Consolidated Financial Results For the Six Months Ended September 30, 2018 (Based on Japanese GAAP)

November 9, 2018

Company name: Mitsui Fudosan Co., Ltd  
 Stock exchange listing: Tokyo Stock Exchange, First Section  
 Stock code: 8801  
 URL: <https://www.mitsui-fudosan.co.jp/english/>  
 Representative  
 Title: President and Chief Executive Officer  
 Name: Masanobu Komoda  
 Date of release of quarterly securities report: November 13, 2018  
 Starting date of dividend payments: December 4, 2018  
 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 30, 2018 (April 1 – September 30, 2018) (1) Consolidated Result of Operations (year-to-date)

(% 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                         | %      |
| Six Months Ended September 30, 2018 | 860,705                 | 19.2   | 112,110          | 21.6   | 106,529         | 31.7   | 68,550                                  | 41.1   |
| Six Months Ended September 30, 2017 | 721,787                 | (11.0) | 92,232           | (19.6) | 80,886          | (25.3) | 48,577                                  | (33.3) |

Note: Comprehensive Income ¥85,960 million (-7.9%) (Six Months Ended September 30, 2018);  
 ¥93,310 million (-%) (Six Months Ended September 30, 2017)

|                                     | Earnings per Share | Diluted Earnings per Share |
|-------------------------------------|--------------------|----------------------------|
|                                     | Yen                | Yen                        |
| Six Months Ended September 30, 2018 | 69.46              | 69.41                      |
| Six Months Ended September 30, 2017 | 49.16              | 49.13                      |

## (2) Consolidated Financial Position

|                       | Total Assets    | Net Assets      | Equity Ratio | Net Assets Per Share |
|-----------------------|-----------------|-----------------|--------------|----------------------|
|                       | Millions of yen | Millions of yen | %            | Yen                  |
| At September 30, 2018 | 6,470,977       | 2,324,147       | 34.7         | 2,288.05             |
| At March 31, 2018     | 6,284,723       | 2,287,700       | 35.1         | 2,231.15             |

Reference: Shareholders' Equity ¥2,247,399 million (at September 30, 2018); ¥2,204,882 million (at March 31, 2018)

## 2. Cash Dividends

|                                   | Cash Dividends per Share |             |             |          |       |
|-----------------------------------|--------------------------|-------------|-------------|----------|-------|
|                                   | 1st Quarter              | 2nd Quarter | 3rd Quarter | Year-End | Total |
|                                   | Yen                      | Yen         | Yen         | Yen      | Yen   |
| Year Ended March 31, 2018         | —                        | 18.00       | —           | 22.00    | 40.00 |
| Year Ending March 31, 2019        | —                        | 20.00       | —           | —        | —     |
| Year Ending March 31, 2019 (Plan) | —                        | —           | —           | 20.00    | 40.00 |

(Note) Changes from the latest released dividend forecasts: No

### 3. Forecast for the Year Ending March 31, 2019 (April 1, 2018 – March 31, 2019)

(% 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 | 1,870,000               | 6.8 | 250,000          | 1.7 | 236,000         | (1.8) | 163,000                                 | 4.6 | 165.95             |

(Note) Changes from the latest released performance forecasts: Yes

#### 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) Adoption of special accounting treatment in preparation of consolidated quarterly financial statements: Yes

(3) 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

(4) Number of outstanding shares (common stocks)

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

Six months ended September 30, 2018: 991,424,727 shares

Year ended March 31, 2018: 991,424,727 shares

( ii ) Number of treasury stock at term-end

Six months ended September 30, 2018: 9,189,298 shares

Year ended March 31, 2018: 3,199,947 shares

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

Six months ended September 30, 2018: 986,928,337 shares

Six months ended September 30, 2017: 988,133,352 shares

\* This Summary of Consolidated Financial Results is not subject to quarterly review procedures by certified public accountants or independent auditors.

#### \* 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. Therefore, the Company has no intention to promise the accomplishment of the forecasts. 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/>