

# Consolidated Financial Results for the Third Quarter of Fiscal 2008 (April 1, 2008 - December 31, 2008)

Fiscal 2008 (Year ending March 31, 2009)

February 5, 2009

## SUMITOMO REALTY & DEVELOPMENT CO., LTD.

Stock Exchange Listings TSE1, OSE1  
 Securities Code 8830  
 Location of Head Office Tokyo, Japan  
 URL <http://www.sumitomo-rd.co.jp/ir/english/>

### 1. Results for Third Quarter (April 1, 2008 - December 31, 2008)

(1) Consolidated financial results (Amounts less than one million yen, except for per share amounts, are omitted.)

	Operating revenues		Operating income		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
<b>Nine months ended Dec. 31, 2008</b>	<b>486,192</b>	<b>(3.7)</b>	<b>105,830</b>	<b>(10.8)</b>	<b>82,724</b>	<b>(16.0)</b>	<b>33,374</b>	<b>(36.4)</b>
Nine months ended Dec. 31, 2007	504,953	7.4	118,693	22.0	98,448	22.7	52,510	21.3
(Reference) Fiscal 2007	691,928	2.2	154,607	12.7	125,176	11.4	63,132	25.5

	Earnings per share	Diluted earnings per share
	Yen	Yen
<b>Nine months ended Dec. 31, 2008</b>	<b>70.34</b>	<b>62.42</b>
Nine months ended Dec. 31, 2007	110.62	-
(Reference) Fiscal 2007	133.00	131.86

Notes 1. Average number of shares issued and outstanding (consolidated)

Fiscal 2008, 3rd quarter : 474,465,900 shares; Fiscal 2007, 3rd quarter : 474,687,392 shares

2. Percentages represent changes compared with the third quarter of the previous year.

(2) Consolidated financial position (Amounts less than one million yen, except for per share amounts, are omitted.)

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
<b>As of Dec. 31, 2008</b>	<b>2,959,936</b>	<b>432,559</b>	<b>14.6</b>	<b>912.05</b>
As of Dec. 31, 2007	2,788,180	433,908	15.6	914.20
(Reference) Fiscal 2007	2,894,003	427,423	14.8	900.57

Note: Number of shares issued and outstanding (consolidated)

As of Dec. 31, 2008 : 474,271,263 shares; As of Dec. 31, 2007 : 474,630,083 shares

### 2. Dividend Position

	Dividends per share		
	Interim	Year end	Annual
	Yen	Yen	Yen
<b>Fiscal 2007</b>	<b>8.00</b>	<b>10.00</b>	<b>18.00</b>
Forecast for Fiscal 2008	10.00	10.00	20.00

### 3. Consolidated Business Forecasts for Fiscal 2008 (Year ending March 31, 2009)

	Operating revenues	Operating income	Ordinary profit	Net income
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
<b>Fiscal 2008</b>	<b>695,000</b>	<b>148,000</b>	<b>113,000</b>	<b>52,000</b>

Consolidated business forecasts announced on November 6, 2008 have been revised.

Note: The foregoing estimates were based on information available as of the date this data was released, and actual results may differ from estimates due to various arising in the future.

### 4. Results of main segments

(1) Operating revenue

	Nine months ended Dec. 31, 2007	Nine months ended Dec. 31, 2008	Increase (Decrease)	(Millions of yen)	
				Forecast for Fiscal 2008	Achieved (%)
Leasing	208,158	225,123	+16,965	298,000	76
Sales	140,120	111,159	(28,960)	185,000	60
Construction	110,555	116,717	+6,162	162,000	72
Brokerage	42,297	31,319	(10,978)	47,000	67
Other and Elimination/Corporate	3,822	1,871	(1,950)	3,000	-
<b>Total</b>	<b>504,953</b>	<b>486,192</b>	<b>(18,761)</b>	<b>695,000</b>	<b>70</b>

(2) Operating income

	Nine months ended Dec. 31, 2007	Nine months ended Dec. 31, 2008	Increase (Decrease)	(Millions of yen)	
				Forecast for Fiscal 2008	Achieved (%)
Leasing	70,276	81,143	+10,866	105,500	77
Sales	35,923	18,681	(17,241)	31,000	60
Construction	5,700	8,984	+3,283	11,000	82
Brokerage	14,772	5,503	(9,269)	11,500	48
Other and Elimination/Corporate	(7,980)	(8,481)	(501)	(11,000)	-
<b>Total</b>	<b>118,693</b>	<b>105,830</b>	<b>(12,862)</b>	<b>148,000</b>	<b>72</b>