

Consolidated Financial Results for the First Quarter of Fiscal 2007 (April 1, 2007 - June 30, 2007)

Fiscal 2007 (Year ending March 31, 2008)

"First Quarter" means three months from April 1 to June 30, 2007.

August 2, 2007

SUMITOMO REALTY & DEVELOPMENT CO., LTD.

Stock Exchange Listings TSE1, OSE1
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1. Results for First Quarter (April 1, 2007 - June 30, 2007)

(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	%
Fiscal 2007, 1st Quarter	211,476	21.6	58,624	50.3	52,666	54.8	29,905	54.4
Fiscal 2006, 1st Quarter	173,973	48.8	39,008	95.7	34,028	132.8	19,364	22.6
(Reference) Fiscal 2006	676,834	4.7	137,176	22.5	112,406	29.1	50,299	54.7

	Earnings per share
	Yen
Fiscal 2007, 1st Quarter	62.99
Fiscal 2006, 1st Quarter	40.77
(Reference) Fiscal 2006	105.92

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

Fiscal 2007, 1st quarter : 474,734,302 shares; Fiscal 2006, 1st quarter : 474,996,578 shares

2. Percentages represent changes compared with the first 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
Fiscal 2007, 1st Quarter	2,703,215	435,365	16.1	917.11
Fiscal 2006, 1st Quarter	2,459,138	381,393	15.5	802.96
(Reference) Fiscal 2006	2,747,899	409,196	14.9	861.93

Note: Number of shares issued and outstanding (consolidated)

As of June 30, 2007 : 474,716,765 shares; As of June 30, 2006 : 474,984,195 shares

2. Dividend Position

	Dividends per share		
	Interim	Year end	Annual
	Yen	Yen	Yen
Fiscal 2006	6.00	8.00	14.00
Forecast for Fiscal 2007	8.00	8.00	16.00

3. Consolidated Business Forecasts for Fiscal 2007 (Year ending March 31, 2008)

	Operating revenues	Operating income	Ordinary profit	Net income
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal 2007	700,000	150,000	120,000	60,000

Consolidated business forecasts announced on May 17, 2007 have not 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

	Fiscal 2006 1st Quarter	Fiscal 2007 1st Quarter	Increase (Decrease)	(Millions of yen)	
				Forecast for Fiscal 2007	Achieved (%)
Leasing	64,251	72,121	+7,870	272,000	27
Sales	73,840	93,187	+19,346	212,000	44
Construction	21,868	30,243	+8,374	152,000	20
Brokerage	12,479	14,663	+2,183	62,000	24
Other and Elimination/Corporate	1,533	1,261	(271)	2,000	-
Total	173,973	211,476	+37,503	700,000	30

(2) Operating income

	Fiscal 2006 1st Quarter	Fiscal 2007 1st Quarter	Increase (Decrease)	(Millions of yen)	
				Forecast for Fiscal 2007	Achieved (%)
Leasing	23,032	28,194	+5,161	89,000	32
Sales	14,923	27,917	+12,994	39,000	72
Construction	(1,028)	260	+1,289	9,500	3
Brokerage	4,156	4,970	+814	23,000	22
Other and Elimination/Corporate	(2,075)	(2,718)	(643)	(10,500)	-
Total	39,008	58,624	+19,616	150,000	39