

# Consolidated Financial Results for the Third Quarter of Fiscal 2007 (April 1, 2007 - December 31, 2007)

Fiscal 2007 (Year ending March 31, 2008)

February 7, 2008

## SUMITOMO REALTY & DEVELOPMENT CO., LTD.

Stock Exchange Listings TSE1, OSE1  
 Securities Code 8830  
 Location of Head Office Tokyo, Japan  
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### 1. Results for Third Quarter of Fiscal 2007 (April 1, 2007 - December 31, 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	%
<b>Nine months ended Dec. 31, 2007</b>	<b>504,953</b>	<b>7.4</b>	<b>118,693</b>	<b>22.0</b>	<b>98,448</b>	<b>22.7</b>	<b>52,510</b>	<b>21.3</b>
Nine months ended Dec. 31, 2006	470,265	18.7	97,326	37.7	80,257	49.2	43,285	67.8
(Reference) Fiscal 2006	676,834	-	137,176	-	112,406	-	50,299	-

	Earnings per share	
	Yen	
<b>Nine months ended Dec. 31, 2007</b>	<b>110.62</b>	
Nine months ended Dec. 31, 2006	91.14	
(Reference) Fiscal 2006	105.92	

Notes 1. Average number of shares issued and outstanding (consolidated)  
 Fiscal 2007, 3rd quarter : 474,687,392 shares; Fiscal 2006, 3rd quarter : 474,931,174 shares  
 2. Percentages represent changes compared with the same period of the previous fiscal 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, 2007</b>	<b>2,788,180</b>	<b>433,908</b>	<b>15.6</b>	<b>914.20</b>
As of Dec. 31, 2006	2,618,137	400,178	15.3	842.80
(Reference) Fiscal 2006	2,747,899	409,196	14.9	861.93

Note: Number of shares issued and outstanding (consolidated)  
 As of December 31, 2007 : 474,630,083 shares; As of December 31, 2006 : 474,818,327 shares

### 2. Dividend Position

	Dividends per share		
	Interim	Year end	Annual
	Yen	Yen	Yen
<b>Fiscal 2006</b>	<b>6.00</b>	<b>8.00</b>	<b>14.00</b>
<b>Fiscal 2007</b>	<b>8.00</b>	-	<b>16.00</b>
Forecast for Fiscal 2007	-	8.00	

### 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
<b>Fiscal 2007</b>	<b>690,000</b>	<b>150,000</b>	<b>120,000</b>	<b>60,000</b>

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, 2006	Nine months ended Dec. 31, 2007	Increase (Decrease)	(Millions of yen)	
				Forecast for Fiscal 2007	Achieved (%)
Leasing	195,060	208,158	+13,097	272,000	77
Sales	132,849	140,120	+7,270	202,000	69
Construction	99,327	110,555	+11,227	152,000	73
Brokerage	39,288	42,297	+3,009	62,000	68
Other and Elimination/Corporate	3,738	3,822	+83	2,000	-
<b>Total</b>	<b>470,265</b>	<b>504,953</b>	<b>+34,688</b>	<b>690,000</b>	<b>73</b>

(2) Operating income

	Nine months ended Dec. 31, 2006	Nine months ended Dec. 31, 2007	Increase (Decrease)	(Millions of yen)	
				Forecast for Fiscal 2007	Achieved (%)
Leasing	62,381	70,276	+7,895	89,000	79
Sales	23,668	35,923	+12,255	39,000	92
Construction	4,514	5,700	+1,186	9,500	60
Brokerage	13,591	14,772	+1,181	23,000	64
Other and Elimination/Corporate	(6,829)	(7,980)	(1,150)	(10,500)	-
<b>Total</b>	<b>97,326</b>	<b>118,693</b>	<b>+21,366</b>	<b>150,000</b>	<b>79</b>