

Consolidated Financial Results for the Second Quarter of Fiscal 2025 (April 1, 2025 - September 30, 2025)

Fiscal 2025 (Year ending March 31, 2026)

November 11, 2025

SUMITOMO REALTY & DEVELOPMENT CO., LTD.

Stock Exchange Listings TSE Prime Market
Securities Code 8830
Location of Head Office Tokyo, Japan
URL <https://www.sumitomo-rd.co.jp/english/>

1. Results for Second Quarter (April 1, 2025 - September 30, 2025)

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

	Revenue from operations		Operating income		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended Sep 30, 2025	532,243	(1.4)	167,479	7.4	163,906	5.0	118,340	8.1
Six months ended Sep 30, 2024	539,574	6.8	155,937	4.1	156,168	4.4	109,460	3.3
(Reference) Fiscal 2024	1,014,239	4.8	271,516	6.6	268,323	6.0	191,681	8.2

Notes 1: Comprehensive Income

Fiscal 2025, 2nd quarter : 187,522 millions of yen, 69.7%; Fiscal 2024, 2nd quarter : 110,493 millions of yen, (34.3%)

2: Percentages represent changes year on year.

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended Sep 30, 2025	253.74	—
Six months ended Sep 30, 2024	230.97	—
(Reference) Fiscal 2024	405.11	—

Note: Average number of shares issued and outstanding (consolidated)

Fiscal 2025, 1H : 466,380,036 shares; Fiscal 2024, 1H : 473,926,119 shares

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

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of Sep 30, 2025	6,834,192	2,311,120	33.8
As of Sep 30, 2024	6,641,195	2,145,536	32.3
(Reference) Fiscal 2024	6,722,422	2,168,107	32.3

Note: Number of shares issued and outstanding (consolidated)

As of Sep 30, 2025 : 465,399,074 shares; As of Sep 30, 2024 : 473,758,539 shares

2. Dividend Position

	Dividends per share		
	Interim	Year end	Annual
	Yen	Yen	Yen
Fiscal 2024	35.00	35.00	70.00
Fiscal 2025	42.00	—	—
Forecast for Fiscal 2025	—	22.00	—

Forecast for Fiscal 2025 announced on May 13, 2025 has been revised.

Note: A stock split at a ratio of two shares for every one of common stock is scheduled to be effective on January 1, 2026. The year-end dividend per share for Fiscal 2025 (Forecast) is stated on a post-stock split basis, and the total annual dividend is shown as "-". Without considering the stock split, the year-end dividend per share for Fiscal 2025 (Forecast) would be 44 yen, and the total annual dividend would be 86 yen.

3. Consolidated Business Forecasts for Fiscal 2025 (Year ending March 31, 2026)

	Revenue from operations	Operating income	Ordinary profit	Profit attributable to owners of parent
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal 2025	1,050,000	295,000	285,000	210,000

Consolidated business forecasts announced on May 13, 2025 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) Revenue from operations

	Six months ended Sep 30, 2024	Six months ended Sep 30, 2025	Increase (Decrease)	(Millions of yen)	
				Forecast for Fiscal 2025	Achieved (%)
Leasing	212,238	225,524	+13,285	460,000	49
Sales	222,738	199,943	(22,794)	320,000	62
Housing	64,461	66,337	+1,876	195,000	34
Step	35,949	36,538	+588	75,000	49
Other and Elimination/Corporate	4,188	3,899	(288)	0	—
Total	539,574	532,243	(7,331)	1,050,000	51

(2) Operating income

	Six months ended Sep 30, 2024	Six months ended Sep 30, 2025	Increase (Decrease)	(Millions of yen)	
				Forecast for Fiscal 2025	Achieved (%)
Leasing	93,599	104,310	+10,710	210,000	50
Sales	62,306	63,881	+1,575	70,000	91
Housing	1,003	331	(672)	17,000	2
Step	9,271	11,204	+1,933	22,000	51
Other and Elimination/Corporate	(10,243)	(12,248)	(2,005)	(24,000)	—
Total	155,937	167,479	+11,541	295,000	57

Note: The figures for the six months ended September 30, 2024 are presented based on the new segment classifications introduced from FY2025.

Consolidated Balance Sheets

Sumitomo Realty & Development Co., Ltd. and its consolidated subsidiaries

	Millions of yen			
Assets	September 30, 2025		March 31, 2025	
Current assets:				
Cash and deposits	¥	62,255	¥	99,020
Accounts receivable—trade		21,932		22,332
Real estate for sale		402,865		401,946
Real estate for sale in process		511,909		517,609
Costs on uncompleted construction contracts		12,731		4,153
Other inventories		1,256		1,251
Other current assets		70,176		71,428
Allowance for doubtful accounts		(26)		(27)
Total current assets		1,083,100		1,117,715
Fixed assets:				
Property and equipment				
Buildings and structures, net		1,252,045		1,256,971
Land		3,206,338		3,183,277
Construction in progress		92,510		98,169
Other property and equipment, net		12,427		13,035
Total property and equipment		4,563,321		4,551,453
Intangibles				
Leasehold rights		68,898		68,897
Other intangibles		3,394		3,357
Total intangibles		72,292		72,254
Investment and other assets				
Investment securities		969,384		842,125
Guarantee and lease deposits		71,063		71,449
Net defined benefit asset		1,102		1,132
Deferred income taxes		18,839		18,500
Other investments and other assets		55,551		48,259
Allowance for doubtful accounts		(463)		(467)
Total investment and other assets		1,115,477		980,999
Total fixed assets		5,751,092		5,604,707
Total assets	¥	6,834,192	¥	6,722,422

Millions of yen

Liabilities and Net Assets

	September 30, 2025	March 31, 2025
Current liabilities:		
Notes and accounts payable—trade	¥ 19,572	¥ 29,064
Short-term debt	24,665	27,615
Long-term debt due within one year	282,110	253,855
Long-term non-recourse debt due within one year	72,364	45,507
Commercial paper	138,000	87,000
Corporate bonds due within one year	20,000	40,000
Non-recourse bonds due within one year	10,000	6,500
Accrued income taxes	52,737	58,970
Provision for bonuses	4,412	4,524
Other current liabilities	228,635	237,030
Total current liabilities	852,497	790,067
Long-term liabilities:		
Corporate bonds	210,000	230,000
Non-recourse bonds	22,100	29,100
Long-term debt	2,907,907	2,970,582
Long-term non-recourse debt	152,480	201,766
Net defined benefit liability	4,035	4,069
Guarantee and lease deposits received	278,116	270,953
Provision for share awards	4,932	—
Other long-term liabilities	91,003	57,776
Total long-term liabilities	3,670,575	3,764,247
Total liabilities	4,523,072	4,554,314
Net assets:		
Shareholders' equity		
Capital	122,805	122,805
Capital surplus	104,144	104,153
Retained earnings	1,773,744	1,706,318
Treasury stock	(13,811)	(20,225)
Total shareholders' equity	1,986,882	1,913,052
Accumulated other comprehensive income (loss)		
Net unrealized holding gains on securities	298,805	230,151
Net deferred gains (losses) on hedges	19,818	16,238
Foreign currency translation adjustments	5,411	8,261
Remeasurements of defined benefit plans	202	403
Total accumulated other comprehensive income	324,237	255,055
Total net assets	2,311,120	2,168,107
Total liabilities and net assets	¥ 6,834,192	¥ 6,722,422

Consolidated Statements of Income

Sumitomo Realty & Development Co., Ltd. and its consolidated subsidiaries

	Millions of yen	
	Fiscal year ended September 30,	
	2025	2024
Revenue from operations	¥ 532,243	¥ 539,574
Cost of revenue from operations	324,609	346,635
Gross profit	207,633	192,939
Selling, general and administrative expenses	40,154	37,001
Operating income	167,479	155,937
Non-operating income		
Interest and dividend income	10,813	11,204
Other non-operating income	112	71
Total non-operating income	10,925	11,275
Non-operating expenses		
Interest expense	12,892	9,573
Other non-operating expenses	1,605	1,470
Total non-operating expenses	14,498	11,044
Ordinary profit	163,906	156,168
Extraordinary income		
Gain on sale of property and equipment	62	4
Gain on sale of investment securities	11,516	1,619
Total extraordinary income	11,578	1,623
Extraordinary loss		
Provision for share awards	4,614	—
Loss on sale of property and equipment	—	45
Loss on disposal of property and equipment	769	537
Loss on sale of investment securities	—	64
Other extraordinary loss	385	0
Total extraordinary loss	5,768	648
Income before income taxes	169,716	157,144
Income taxes	51,376	47,683
Profit	118,340	109,460
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	¥ 118,340	¥ 109,460

Consolidated Statements of Comprehensive Income

Sumitomo Realty & Development Co., Ltd. and its consolidated subsidiaries

	<i>Millions of yen</i>	
	Fiscal year ended September 30,	
	2025	2024
<i>Profit</i>	¥ 118,340	¥ 109,460
<i>Other comprehensive income (loss)</i>		
Net unrealized holding gains (losses) on securities	68,654	(3,890)
Net deferred gains (losses) on hedges	3,579	1,081
Foreign currency translation adjustments	(2,850)	4,193
Remeasurements of defined benefit plans	(201)	(352)
Total other comprehensive income (loss)	69,182	1,033
<i>Comprehensive income</i>	187,522	110,493
Comprehensive income attributable to:		
Owners of the parent	187,522	110,493
Non-controlling interests	—	—