

Consolidated Financial Results for the Third Quarter of Fiscal 2025 (April 1, 2025 - December 31, 2025)

Fiscal 2025 (Year ending March 31, 2026)

February 6, 2026

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 Third Quarter (April 1, 2025 - December 31, 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	%
Nine months ended Dec 31, 2025	779,139	(0.5)	238,379	10.5	235,886	7.8	174,875	19.2
Nine months ended Dec 31, 2024	782,864	7.8	215,802	5.8	218,743	5.5	146,699	0.8
(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, 3rd quarter : 320,612 millions of yen, 114.4%; Fiscal 2024, 3rd quarter : 149,536 millions of yen, (28.7%)

2: Percentages represent changes year on year.

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended Dec 31, 2025	187.70	—
Nine months ended Dec 31, 2024	154.80	—
(Reference) Fiscal 2024	405.11	—

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

Fiscal 2025, 3rd quarter : 931,692,306 shares; Fiscal 2024, 3rd quarter : 947,664,397 shares

A two-for-one stock split of common stock became effective on January 1, 2026. Earnings per share has been calculated assuming that the stock split had become effective at the beginning of the prior consolidated 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
	Millions of yen	Millions of yen	%
As of Dec 31, 2025	7,093,285	2,415,718	34.1
As of Dec 31, 2024	6,659,371	2,163,062	32.5
(Reference) Fiscal 2024	6,722,422	2,168,107	32.3

Note: Number of shares issued and outstanding (consolidated)

As of Dec 31, 2025: 928,344,936 shares; As of Dec 31, 2024 : 945,431,460 shares

A two-for-one stock split of common stock became effective on January 1, 2026. Number of shares issued and outstanding has been calculated assuming that the stock split had become effective at the beginning of the prior consolidated fiscal year.

2. Dividend Position

	Dividend 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 November 11, 2025 has not been revised.

Note: A two-for-one stock split of common stock became 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 November 11, 2025 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) Revenue from operations

				(Millions of yen)	
				Forecast for Fiscal 2025	Achieved (%)
	Nine months ended Dec 31, 2024	Nine months ended Dec 31, 2025	Increase (Decrease)		
Leasing	320,736	343,777	+23,041	460,000	75
Sales	264,406	240,721	(23,684)	320,000	75
Housing	136,485	132,559	(3,925)	195,000	68
Step	54,445	55,946	+1,501	75,000	75
Other and Elimination/Corporate	6,790	6,133	(656)	0	—
Total	782,864	779,139	(3,724)	1,050,000	74

(2) Operating income

				(Millions of yen)	
				Forecast for Fiscal 2025	Achieved (%)
	Nine months ended Dec 31, 2024	Nine months ended Dec 31, 2025	Increase (Decrease)		
Leasing	142,382	159,372	+16,990	210,000	76
Sales	63,143	68,741	+5,597	70,000	98
Housing	12,603	8,942	(3,660)	17,000	53
Step	14,036	18,754	+4,717	22,000	85
Other and Elimination/Corporate	(16,364)	(17,431)	(1,066)	(24,000)	—
Total	215,802	238,379	+22,577	295,000	81

Note: The figures for the nine months ended December 31, 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	
	December 31, 2025	March 31, 2025
Assets		
Current assets:		
Cash and deposits	¥ 80,583	¥ 99,020
Accounts receivable—trade	19,033	22,332
Real estate for sale	448,258	401,946
Real estate for sale in process	535,686	517,609
Costs on uncompleted construction contracts	9,990	4,153
Other inventories	1,362	1,251
Other current assets	73,057	71,428
Allowance for doubtful accounts	(26)	(27)
Total current assets	1,167,947	1,117,715
Fixed assets:		
Property and equipment		
Buildings and structures, net	1,243,479	1,256,971
Land	3,256,072	3,183,277
Construction in progress	100,363	98,169
Other property and equipment, net	11,999	13,035
Total property and equipment	4,611,913	4,551,453
Intangibles		
Leasehold rights	68,944	68,897
Other intangibles	3,493	3,357
Total intangibles	72,437	72,254
Investment and other assets		
Investment securities	1,071,482	842,125
Guarantee and lease deposits	71,692	71,449
Net defined benefit asset	1,087	1,132
Deferred income taxes	19,050	18,500
Other investments and other assets	78,136	48,259
Allowance for doubtful accounts	(463)	(467)
Total investment and other assets	1,240,986	980,999
Total fixed assets	5,925,337	5,604,707
Total assets	¥ 7,093,285	¥ 6,722,422

		<i>Millions of yen</i>	
Liabilities and Net Assets		December 31, 2025	March 31, 2025
<i>Current liabilities:</i>			
Notes and accounts payable—trade	¥	22,918	¥ 29,064
Short-term debt		24,757	27,615
Long-term debt due within one year		257,950	253,855
Long-term non-recourse debt due within one year		104,621	45,507
Commercial paper		259,000	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		32,007	58,970
Provision for bonuses		834	4,524
Other current liabilities		185,172	237,030
Total current liabilities		917,261	790,067
<i>Long-term liabilities:</i>			
Corporate bonds		210,000	230,000
Non-recourse bonds		22,100	29,100
Long-term debt		2,988,607	2,970,582
Long-term non-recourse debt		119,292	201,766
Net defined benefit liability		4,008	4,069
Guarantee and lease deposits received		283,539	270,953
Provision for share awards		5,034	—
Other long-term liabilities		127,723	57,776
Total long-term liabilities		3,760,304	3,764,247
Total liabilities		4,677,566	4,554,314
<i>Net assets:</i>			
Shareholders' equity			
Capital		122,805	122,805
Capital surplus		104,144	104,153
Retained earnings		1,810,647	1,706,318
Treasury stock		(22,670)	(20,225)
Total shareholders' equity		2,014,926	1,913,052
Accumulated other comprehensive income (loss)			
Net unrealized holding gains on securities		360,244	230,151
Net deferred gains (losses) on hedges		35,211	16,238
Foreign currency translation adjustments		5,234	8,261
Remeasurements of defined benefit plans		102	403
Total accumulated other comprehensive income		400,792	255,055
Total net assets		2,415,718	2,168,107
Total liabilities and net assets	¥	7,093,285	¥ 6,722,422

Consolidated Statements of Income

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

	Millions of yen	
	Fiscal year ended December 31,	
	2025	2024
Revenue from operations	¥ 779,139	¥ 782,864
Cost of revenue from operations	478,787	509,315
Gross profit	300,352	273,549
Selling, general and administrative expenses	61,972	57,746
Operating income	238,379	215,802
Non-operating income		
Interest and dividend income	19,604	19,665
Other non-operating income	198	111
Total non-operating income	19,803	19,777
Non-operating expenses		
Interest expenses	19,996	14,804
Other non-operating expenses	2,301	2,032
Total non-operating expenses	22,297	16,836
Ordinary profit	235,886	218,743
Extraordinary income		
Gain on sale of property and equipment	62	5
Gain on sale of investment securities	21,621	11,506
Total extraordinary income	21,683	11,511
Extraordinary loss		
Provision for share awards	4,614	—
Loss on sale of property and equipment	3	54
Loss on impairment of fixed assets	—	18,070
Loss on disposal of property and equipment	1,666	1,648
Loss on sale of investment securities	—	64
Other extraordinary loss	395	0
Total extraordinary loss	6,679	19,838
Income before income taxes	250,890	210,417
Income taxes	76,014	63,717
Profit	174,875	146,699
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	¥ 174,875	¥ 146,699

Consolidated Statements of Comprehensive Income

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

	<i>Millions of yen</i>	
	Fiscal year ended December 31,	
	2025	2024
<i>Profit</i>	¥ 174,875	¥ 146,699
<i>Other comprehensive income (loss)</i>		
Net unrealized holding gains (losses) on securities	130,093	410
Net deferred gains (losses) on hedges	18,972	2,738
Foreign currency translation adjustments	(3,026)	216
Remeasurements of defined benefit plans	(301)	(528)
Total other comprehensive income (loss)	145,737	2,836
<i>Comprehensive income</i>	320,612	149,536
Comprehensive income attributable to:		
Owners of the parent	320,612	149,536
Non-controlling interests	—	—