

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

Fiscal 2025 (Year ending March 31, 2026)

August 7, 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 First Quarter (April 1, 2025 - June 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 | % |
| Three months ended Jun 30, 2025 | 293,304 | (7.1) | 101,792 | 3.7 | 105,244 | 2.1 | 73,776 | (1.0) |
| Three months ended Jun 30, 2024 | 315,718 | 24.7 | 98,124 | 25.6 | 103,032 | 25.5 | 74,539 | 31.0 |
| (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, 1st quarter: 98,781 millions of yen, 14.2%; Fiscal 2024, 1st quarter: 86,501 millions of yen, (16.9%)

2: Percentages represent changes year on year.

| | Earnings per share | Diluted earnings per share |
|--|--------------------|----------------------------|
| | Yen | Yen |
| Three months ended Jun 30, 2025 | 157.91 | — |
| Three months ended Jun 30, 2024 | 157.28 | — |
| (Reference) Fiscal 2024 | 405.11 | — |

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

Fiscal 2025, 1st quarter: 467,211,207 shares; Fiscal 2024, 1st quarter: 473,937,935 shares

(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 Jun 30, 2025 | 6,720,562 | 2,226,251 | 33.1 |
| As of Jun 30, 2024 | 6,649,410 | 2,122,390 | 31.9 |
| (Reference) Fiscal 2024 | 6,722,422 | 2,168,107 | 32.3 |

Note: Number of shares issued and outstanding (consolidated)

As of Jun 30, 2025 : 466,111,984 shares; As of Jun 30, 2024 : 473,937,881 shares

2. Dividend Position

| | Dividends per share | | |
|--------------------------|---------------------|--------------|--------------|
| | Interim | Year end | Annual |
| | Yen | Yen | Yen |
| Fiscal 2024 | 35.00 | 35.00 | 70.00 |
| Forecast for Fiscal 2025 | 42.00 | 43.00 | 85.00 |

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 | 1,030,000 | 290,000 | 280,000 | 205,000 |

Consolidated business forecasts announced on May 13, 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

| | | Three months ended Jun 30, 2024 | Three months ended Jun 30, 2025 | Increase (Decrease) | (Millions of yen) | |
|---------------------------------|--|---------------------------------|---------------------------------|---------------------|--------------------------|--------------|
| | | | | | Forecast for Fiscal 2025 | Achieved (%) |
| Leasing | | 104,679 | 112,699 | +8,020 | 460,000 | 24 |
| Sales | | 169,091 | 137,650 | (31,440) | 285,000 | 48 |
| Housing | | 21,868 | 21,756 | (111) | 210,000 | 10 |
| Step | | 17,925 | 19,199 | +1,274 | 75,000 | 26 |
| Other and Elimination/Corporate | | 2,154 | 1,997 | (156) | — | — |
| Total | | 315,718 | 293,304 | (22,414) | 1,030,000 | 28 |

(2) Operating income

| | | Three months ended Jun 30, 2024 | Three months ended Jun 30, 2025 | Increase (Decrease) | (Millions of yen) | |
|---------------------------------|--|---------------------------------|---------------------------------|---------------------|--------------------------|--------------|
| | | | | | Forecast for Fiscal 2025 | Achieved (%) |
| Leasing | | 45,843 | 52,924 | +7,081 | 210,000 | 25 |
| Sales | | 54,613 | 50,650 | (3,963) | 60,000 | 84 |
| Housing | | (2,325) | (2,545) | (220) | 22,000 | — |
| Step | | 4,303 | 6,246 | +1,943 | 22,000 | 28 |
| Other and Elimination/Corporate | | (4,310) | (5,483) | (1,173) | (24,000) | — |
| Total | | 98,124 | 101,792 | +3,668 | 290,000 | 35 |

Consolidated Balance Sheets

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

| | | Millions of yen | |
|---|---|------------------|-------------------|
| Assets | | June 30, 2025 | March 31, 2025 |
| Current assets: | | | |
| Cash and deposits | ¥ | 47,792 | ¥ 99,020 |
| Accounts receivable—trade | | 22,570 | 22,332 |
| Real estate for sale | | 360,329 | 401,946 |
| Real estate for sale in process | | 540,847 | 517,609 |
| Costs on uncompleted construction contracts | | 11,125 | 4,153 |
| Other inventories | | 1,133 | 1,251 |
| Other current assets | | 76,909 | 71,428 |
| Allowance for doubtful accounts | | (29) | (27) |
| Total current assets | | 1,060,678 | 1,117,715 |
| Fixed assets: | | | |
| Property and equipment | | | |
| Buildings and structures, net | | 1,264,367 | 1,256,971 |
| Land | | 3,196,881 | 3,183,277 |
| Construction in progress | | 86,548 | 98,169 |
| Other property and equipment, net | | 12,982 | 13,035 |
| Total property and equipment | | 4,560,779 | 4,551,453 |
| Intangibles | | | |
| Leasehold rights | | 68,898 | 68,897 |
| Other intangibles | | 3,353 | 3,357 |
| Total intangibles | | 72,252 | 72,254 |
| Investment and other assets | | | |
| Investments securities | | 886,949 | 842,125 |
| Guarantee and lease deposits | | 71,078 | 71,449 |
| Net defined benefit asset | | 1,117 | 1,132 |
| Deferred income taxes | | 18,957 | 18,500 |
| Other investments and other assets | | 49,216 | 48,259 |
| Allowance for doubtful accounts | | (467) | (467) |
| Total investment and other assets | | 1,026,851 | 980,999 |
| Total fixed assets | | 5,659,883 | 5,604,707 |
| Total assets | ¥ | 6,720,562 | ¥ 6,722,422 |

Millions of yen

Liabilities and Net Assets

Current liabilities:

| | June 30, 2025 | March 31, 2025 |
|---|------------------|-------------------|
| Notes and accounts payable—trade | ¥ 17,700 | ¥ 29,064 |
| Short-term debt | 24,665 | 27,615 |
| Long-term debt due within one year | 249,470 | 253,855 |
| Long-term non-recourse debt due within one year | 72,683 | 45,507 |
| Commercial paper | 195,000 | 87,000 |
| Corporate bonds due within one year | 10,000 | 40,000 |
| Non-recourse bonds due within one year | 8,500 | 6,500 |
| Accrued income taxes | 31,739 | 58,970 |
| Provision for bonuses | 1,044 | 4,524 |
| Other current liabilities | 196,253 | 237,030 |
| Total current liabilities | 807,055 | 790,067 |

Long-term liabilities:

| | | |
|---------------------------------------|-----------|-----------|
| Corporate bonds | 220,000 | 230,000 |
| Non-recourse bonds | 23,600 | 29,100 |
| Long-term debt | 2,937,507 | 2,970,582 |
| Long-term non-recourse debt | 153,040 | 201,766 |
| Net defined benefit liability | 4,067 | 4,069 |
| Guarantee and lease deposits received | 274,003 | 270,953 |
| Provision for share awards | 4,448 | — |
| Other long-term liabilities | 70,588 | 57,776 |
| Total long-term liabilities | 3,687,254 | 3,764,247 |
| Total liabilities | 4,494,310 | 4,554,314 |

Net assets:

| | | |
|---|-------------|-------------|
| Shareholders' equity | | |
| Capital | 122,805 | 122,805 |
| Capital surplus | 104,665 | 104,153 |
| Retained earnings | 1,763,600 | 1,706,318 |
| Treasury stock | (44,881) | (20,225) |
| Total shareholders' equity | 1,946,190 | 1,913,052 |
| Accumulated other comprehensive income (loss) | | |
| Net unrealized holding gains on securities | 257,554 | 230,151 |
| Net deferred gains (losses) on hedges | 15,626 | 16,238 |
| Foreign currency translation adjustments | 6,576 | 8,261 |
| Remeasurements of defined benefit plans | 303 | 403 |
| Total accumulated other comprehensive income | 280,060 | 255,055 |
| Total net assets | 2,226,251 | 2,168,107 |
| Total liabilities and net assets | ¥ 6,720,562 | ¥ 6,722,422 |

Consolidated Statements of Income

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

| | Millions of yen | |
|---|----------------------------|-----------|
| | Fiscal year ended June 30, | |
| | 2025 | 2024 |
| Revenue from operations | ¥ 293,304 | ¥ 315,718 |
| Cost of revenue from operations | 173,655 | 200,399 |
| Gross profit | 119,649 | 115,318 |
| Selling, general and administrative expenses | 17,856 | 17,194 |
| Operating income | 101,792 | 98,124 |
| Non-operating income | | |
| Interest and dividend income | 10,005 | 10,244 |
| Other non-operating income | 60 | 33 |
| Total non-operating income | 10,065 | 10,278 |
| Non-operating expenses | | |
| Interest expenses | 6,412 | 4,766 |
| Other non-operating expenses | 200 | 603 |
| Total non-operating expenses | 6,612 | 5,369 |
| Ordinary profit | 105,244 | 103,032 |
| Extraordinary income | | |
| Gain on sale of property and equipment | 54 | — |
| Gain on sale of investment securities | 5,126 | 1,619 |
| Total extraordinary income | 5,181 | 1,619 |
| Extraordinary loss | | |
| Provision for share awards | 4,298 | — |
| Loss on sale of property and equipment | — | 33 |
| Loss on disposal of property and equipment | 179 | 311 |
| Other extraordinary loss | 242 | 0 |
| Total extraordinary loss | 4,721 | 344 |
| Income before income taxes | 105,705 | 104,307 |
| Income taxes | 31,929 | 29,767 |
| Profit | 73,776 | 74,539 |
| Profit attributable to non-controlling interests | — | — |
| Profit attributable to owners of parent | ¥ 73,776 | ¥ 74,539 |

Consolidated Statements of Comprehensive Income

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

| | Millions of yen | |
|---|----------------------------|----------|
| | Fiscal year ended June 30, | |
| | 2025 | 2024 |
| Profit | ¥ 73,776 | ¥ 74,539 |
| Other comprehensive income (loss) | | |
| Net unrealized holding gains (losses) on securities | 27,402 | 7,305 |
| Net deferred gains (losses) on hedges | (611) | 2,757 |
| Foreign currency translation adjustments | (1,685) | 2,075 |
| Remeasurements of defined benefit plans | (100) | (176) |
| Total other comprehensive income (loss) | 25,005 | 11,961 |
| Comprehensive income | 98,781 | 86,501 |
| Comprehensive income attributable to: | | |
| Owners of the parent | 98,781 | 86,501 |
| Non-controlling interests | — | — |