

## 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 %
<b>Nine months ended Dec 31, 2025</b>	<b>779,139 (0.5)</b>	<b>238,379 10.5</b>	<b>235,886 7.8</b>	<b>174,875 19.2</b>
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
<b>Nine months ended Dec 31, 2025</b>	<b>187.70</b>	—
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	%
<b>As of Dec 31, 2025</b>	<b>7,093,285</b>	<b>2,415,718</b>	<b>34.1</b>
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
<b>Fiscal 2024</b>	<b>35.00</b>	<b>35.00</b>	<b>70.00</b>
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
<b>Fiscal 2025</b>	<b>1,050,000</b>	<b>295,000</b>	<b>285,000</b>	<b>210,000</b>

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

	Nine months ended Dec 31, 2024	Nine months ended Dec 31, 2025	Increase (Decrease)	Forecast for Fiscal 2025	Achieved (%)
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

	Nine months ended Dec 31, 2024	Nine months ended Dec 31, 2025	Increase (Decrease)	Forecast for Fiscal 2025	Achieved (%)
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

Assets	Millions of yen	
	December 31, 2025	March 31, 2025
<b>Current assets:</b>		
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	<u>1,167,947</u>	<u>1,117,715</u>
<b>Fixed assets:</b>		
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	<u>4,611,913</u>	<u>4,551,453</u>
Intangibles		
Leasehold rights	68,944	68,897
Other intangibles	3,493	3,357
Total intangibles	<u>72,437</u>	<u>72,254</u>
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	<u>1,240,986</u>	<u>980,999</u>
Total fixed assets	<u>5,925,337</u>	<u>5,604,707</u>
Total assets	¥ 7,093,285	¥ 6,722,422

<b>Liabilities and Net Assets</b>	<i>Millions of yen</i>	
	<b>December 31, 2025</b>	<b>March 31, 2025</b>
<b><i>Current liabilities:</i></b>		
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
<b>Total current liabilities</b>	<b>917,261</b>	<b>790,067</b>
<b><i>Long-term liabilities:</i></b>		
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
<b>Total long-term liabilities</b>	<b>3,760,304</b>	<b>3,764,247</b>
<b>Total liabilities</b>	<b>4,677,566</b>	<b>4,554,314</b>
<b><i>Net assets:</i></b>		
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)
<b>Total shareholders' equity</b>	<b>2,014,926</b>	<b>1,913,052</b>
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
<b>Total accumulated other comprehensive income</b>	<b>400,792</b>	<b>255,055</b>
<b>Total net assets</b>	<b>2,415,718</b>	<b>2,168,107</b>
<b>Total liabilities and net assets</b>	<b>¥ 7,093,285</b>	<b>¥ 6,722,422</b>

## Consolidated Statements of Income

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

	<i>Millions of yen</i>	
	Fiscal year ended December 31,	
	2025	2024
<b>Revenue from operations</b>	¥ 779,139	¥ 782,864
<b>Cost of revenue from operations</b>	478,787	509,315
<b>Gross profit</b>	300,352	273,549
<b>Selling, general and administrative expenses</b>	61,972	57,746
<b>Operating income</b>	238,379	215,802
<b>Non-operating income</b>		
Interest and dividend income	19,604	19,665
Other non-operating income	198	111
Total non-operating income	19,803	19,777
<b>Non-operating expenses</b>		
Interest expenses	19,996	14,804
Other non-operating expenses	2,301	2,032
Total non-operating expenses	22,297	16,836
<b>Ordinary profit</b>	235,886	218,743
<b>Extraordinary income</b>		
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
<b>Extraordinary loss</b>		
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
<b>Income before income taxes</b>	250,890	210,417
<b>Income taxes</b>	76,014	63,717
<b>Profit</b>	174,875	146,699
<b>Profit attributable to non-controlling interests</b>	—	—
<b>Profit attributable to owners of parent</b>	¥ 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
<b>Profit</b>	¥ 174,875	¥ 146,699
<b><i>Other comprehensive income (loss)</i></b>		
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
<b><i>Comprehensive income</i></b>		
Comprehensive income attributable to:		
Owners of the parent	320,612	149,536
Non-controlling interests	—	—