



March 28, 2025

To whom it may concern:

Company: Sumitomo Realty & Development Co., Ltd.
Representative: Kojun Nishima,
Representative Director and President
Securities code: 8830 (TSE Prime Market)
Contact: Tetsuya Mogi,
Executive Officer and General Manager of
Corporate Administration Department

Notice Concerning Revisions to Earnings Forecasts

Sumitomo Realty & Development Co., Ltd. (the “Company”) hereby announces that, based on the recent business performance, we have revised the financial results forecast for FY2024, which was announced on May 9, 2024.

1. Revisions to Earnings Forecasts for FY2024 (From April 1, 2024 to March 31, 2025)

	Revenue from operations	Operating income	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	1,000,000	267,000	265,000	190,000	400.90
Revised forecast (B)	1,010,000	270,000	267,000	191,000	403.01
Change (B-A)	+10,000	+3,000	+2,000	+1,000	
Change (%)	+1.0	+1.1	+0.8	+0.5	
(Reference) Actual results for FY2023	967,692	254,666	253,111	177,171	373.83

2. Reasons for the Revision

As stated in the “Notice Concerning the Formulation of the 10th Medium-term Management Plan” released today, we expect that the earnings targets set in the 9th Medium-term Management Plan, concluding in this fiscal year ending March 2025 as its final year, will be achieved successfully.

For FY2024, we have revised our forecasts upward for revenue from operations, operating income, ordinary profit and profit, as shown in the table above. This revision is due to (i) revenue from the leasing business increasing at a faster pace than planned, primarily driven by the improvements in profit from existing buildings and hotels, as well as (ii) improvements in the gross profit margin resulting from increased condominium unit prices.

(Forecasts of revenue from operations and operating income by segment)

Revenue from operations		Previous forecast (A)	Revised forecast (B)	Change (B-A)	(Reference) Actual results for FY2023
		Million yen	Million yen	Million yen	Million yen
	Leasing	465,000	470,000	+5,000	444,406
	Sales	240,000	247,000	+7,000	241,207
	Construction	215,000	215,000	—	205,058
	Brokerage	75,000	73,000	(2,000)	72,308
	Consolidated total	1,000,000	1,010,000	+10,000	967,692

Operating income		Previous forecast (A)	Revised forecast (B)	Change (B-A)	(Reference) Actual results for FY2023
		Million yen	Million yen	Million yen	Million yen
	Leasing	187,000	190,000	+3,000	176,580
	Sales	55,000	60,000	+5,000	60,208
	Construction	23,000	22,500	(500)	20,841
	Brokerage	22,000	19,500	(2,500)	18,739
	Consolidated total	267,000	270,000	+3,000	254,666

Note: The above forecasts are based on information available as of the date of the announcement. The actual results of the Company's performance may differ from the forecasted figures due to various factors in the future.

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