

Supplementary Material

Second Quarter of Fiscal 2020
(April 1, 2020 – September 30, 2020)



【Contents】

Progress of the Eighth Management Plan	3
Results for the Second Quarter of Fiscal 2020	5
Forecasts for Fiscal 2020 (Apr 1, 2020 – Mar 31, 2021) (Revised on Nov 12, 2020)	6
Principal New Development Projects	7
(Reference) Eighth Management Plan (Apr 2019 – Mar 2022)	17

Progress of the Eighth Management Plan (Apr 2019 – Mar 2022)

(Billions of yen)

	Forecast ^{*1} (Cumulative Totals)	FY '19 Results	FY '20 (Forecast) ^{*2}	Achievement Rate
Revenue from Operations	3,100	1,014	900	62%
Operating Income	740	234	213	60%
Ordinary Profit	700	221	200	60%

^{*1} Announced on May 16, 2019^{*2} Revised on Nov 12, 2020

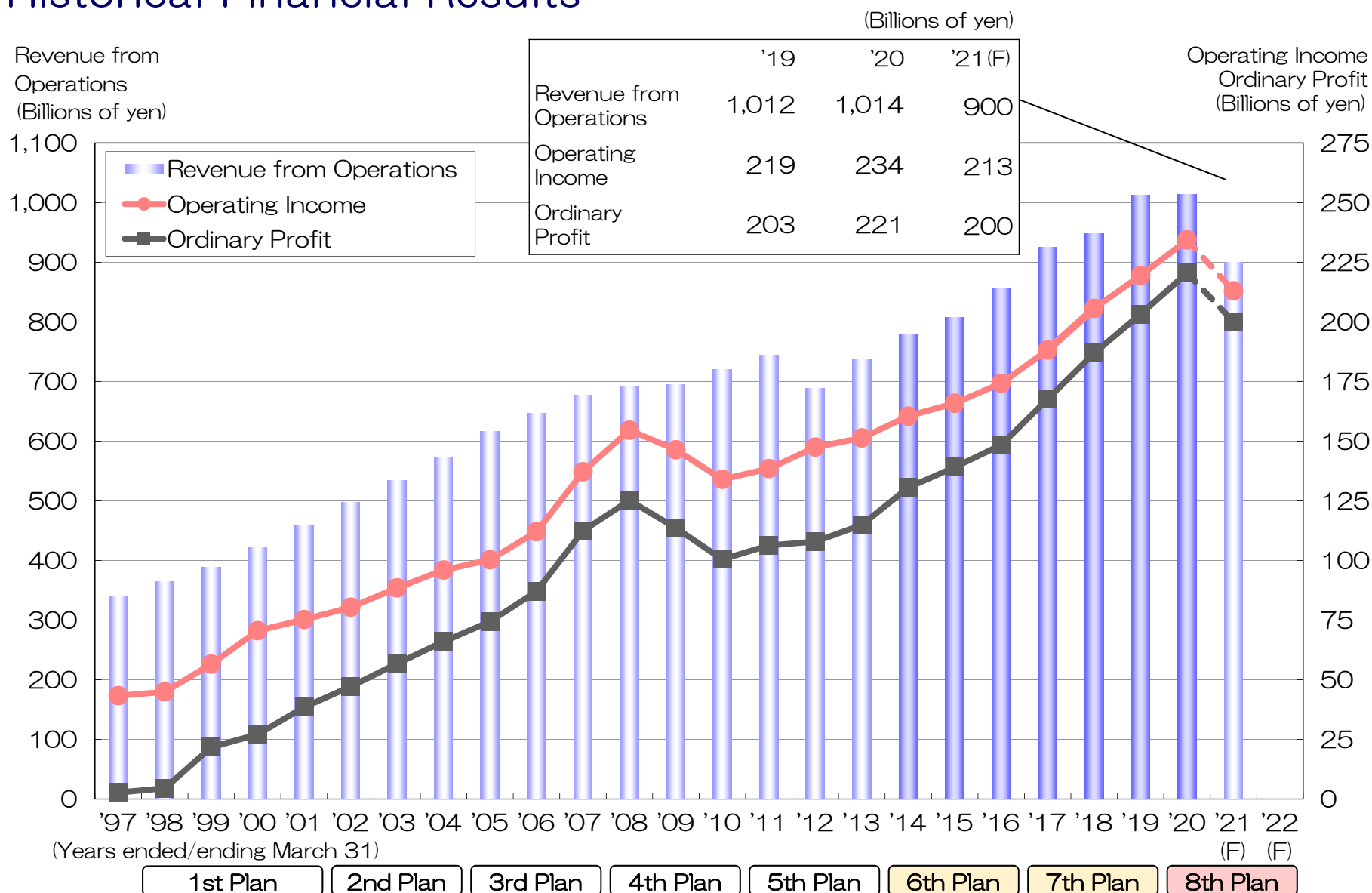
«Reference» Results of the Past Management Plans (Years ended March 31)

(Billions of yen)

Three-year Cumulative totals	1st Plan [*] 1999-2001	2nd Plan 2002-2004	3rd Plan 2005-2007	4th Plan 2008-2010	5th Plan 2011-2013	6th Plan 2014-2016	7th Plan 2017-2019
Revenue from Operations	1,270	1,606	1,939	2,107	2,170	2,442	2,886
Operating Income	202	265	349	435	437	501	613
Ordinary Profit	87	170	274	339	329	418	558

^{*} The 1st plan began in the March 1998 fiscal year and spanned four years. Figures shown represent cumulative totals for the final three years of the plan.

Historical Financial Results



Results for the Second Quarter of Fiscal 2020 (Apr 1 – Sep 30, 2020)

(Billions of yen)

		Sep '19 Results	Sep '20 Results	Increase/ Decrease	FY '20 (Forecasts)*	Achieved
	Leasing	194	197	+3	390	50%
	Sales	255	213	(42)	270	79%
	Construction	92	74	(18)	180	41%
	Brokerage	38	31	(7)	60	52%
Revenue from Operations		579	515	(64)	900	57%
	Leasing	84	81	(2)	160	51%
	Sales	46	53	+7	53	99%
	Construction	7	2	(4)	12	20%
	Brokerage	9	5	(4)	9	60%
Operating Income		138	133	(5)	213	62%
Other income (expenses)		(6)	(3)	+2	(13)	-
Ordinary Profit		132	130	(2)	200	65%
Profit attributable to owners of parent		93	97	+4	140	69%

From the beginning of fiscal 2020 (year ending March 31, 2021), the business segments for revenue and income from Sumitomo Real Estate Sales have been changed, from the allocation to "Sales", "Brokerage" and "Adjustments (not presented in the document)", to be consolidated into "Brokerage". Financial results for the second quarter of fiscal 2019 (April 1, 2019-September 30, 2019) have been adjusted retroactively.

* Revised on Nov 12, 2020

Forecasts for Fiscal 2020 (Apr 1, 2020 – Mar 31, 2021) (Revised on Nov 12, 2020)

(Billions of yen)

		FY '19 Results	FY '20 (Revised)	Increase/ Decrease	FY '20 (Previous)	Difference
	Leasing	396	390	(6)	390	-
	Sales	325	270	(55)	270	-
	Construction	219	180	(39)	170	+10
	Brokerage	71	60	(11)	50	+10
Revenue from Operations		1,014	900	(114)	880	+20
	Leasing	169	160	(9)	163	(3)
	Sales	46	53	+7	47	+6
	Construction	21	12	(9)	10	+2
	Brokerage	15	9	(6)	5	+4
Operating Income		234	213	(21)	204	+9
Other income (expenses)		(14)	(13)	+1	(14)	+1
Ordinary Profit		221	200	(21)	190	+10
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Profit attributable to owners of parent		141	140	(1)	130	+10

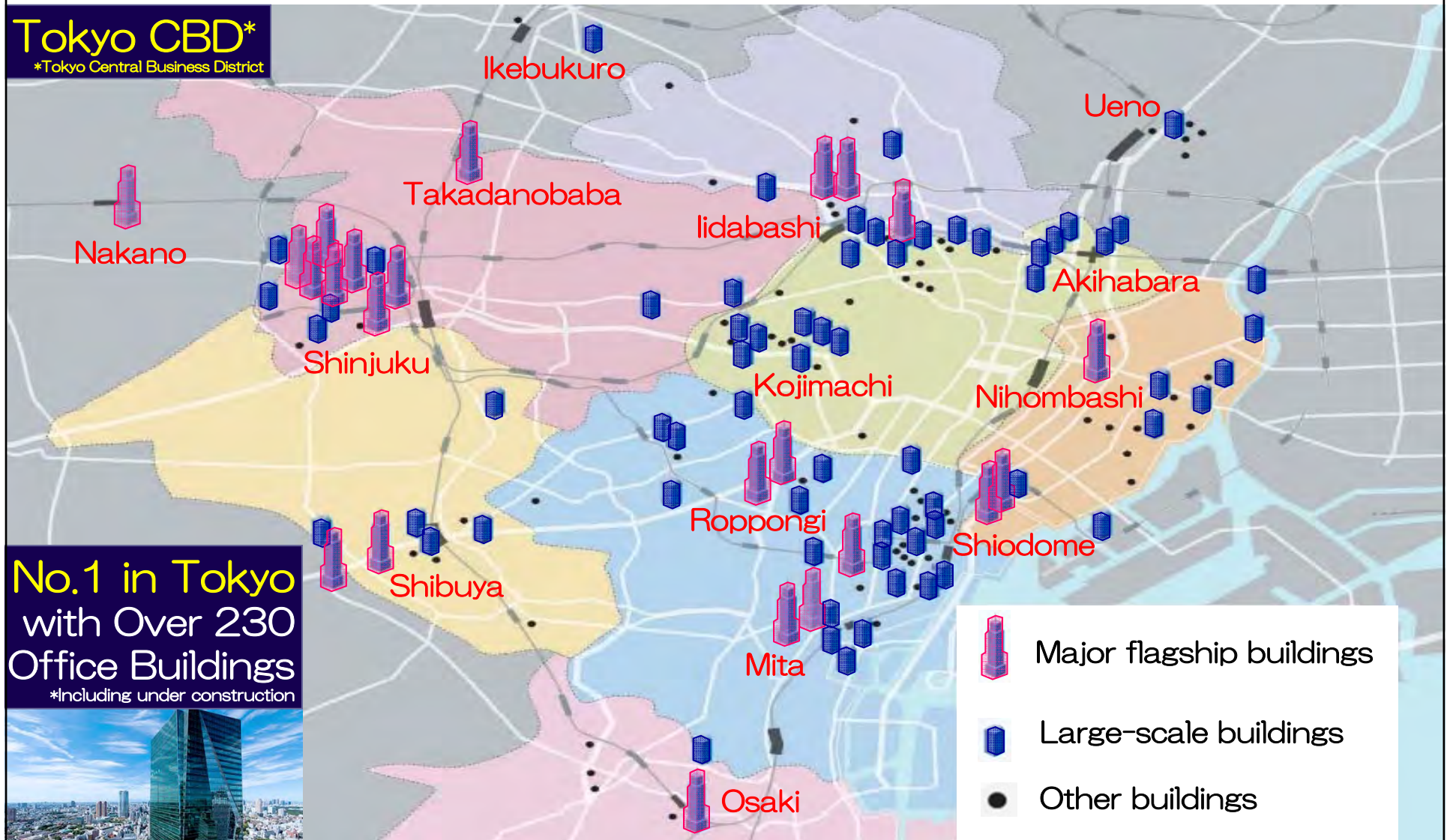
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Our Portfolio of Office Buildings for Leasing

A lineup that meets diverse needs of tenants in various scales and locations

Tokyo CBD*

*Tokyo Central Business District



No.1 in Tokyo
with Over 230
Office Buildings

*Including under construction



 Major flagship buildings

 Large-scale buildings

 Other buildings

Principal New Office Building Projects

* 1 tsubo = 3.3m²

Project Name	Location (Tokyo)	Gross Floor Area (Tsubo*)	Expected Completion
Sumitomo Fudosan Shinjuku Central Park Tower	Shinjuku Ward	18,200	Aug 2019
Sumitomo Fudosan Akihabara Ekimae Building	Chiyoda Ward	7,800	Aug 2019
Sumitomo Fudosan Ikebukuro Higashi Building	Toshima Ward	5,000	Sep 2019
Sumitomo Fudosan Akihabara First Building	Chiyoda Ward	8,200	Oct 2019
Haneda Airport Garden (Commercial Complex)	Ota Ward	27,700	Mar 2020
Ariake Garden (Commercial Complex)	Koto Ward	60,100	Mar 2020
Sumitomo Fudosan Kojimachi Garden Tower	Chiyoda Ward	14,400	May 2020
Sumitomo Fudosan Ochanomizu Building	Bunkyo Ward	3,800	Jan 2021
Sumitomo Fudosan Tamachi Building East	Minato Ward	3,900	Apr 2021
Sumitomo Fudosan Kanda Izumicho Building	Chiyoda Ward	3,000	Sep 2021
Osaki Higashi Project	Shinagawa Ward	14,400	Jan 2022
Others		45,200	
8th Plan Total		211,700	
Tokyo Mita Redevelopment Project (Mita 3- and 4-chome Project)	Minato Ward	60,400	Jan 2023
Nishi-shinjuku 5-chome Kita Project	Shinjuku Ward	41,300	Mar 2023
Nakano 2-chome Project	Nakano Ward	30,000	Feb 2024

Principal New Office Building Projects

* 1 tsubo = 3.3m²

**Sumitomo Fudosan
Shinjuku Central Park Tower**

Location	Shinjuku Ward, Tokyo
Completion	Aug 2019
Gross Floor Area	18,200 tsubo
No. of Floor	33 above ground / 2 below ground



**Sumitomo Fudosan
Akihabara Ekimae Building**

Location	Chiyoda Ward, Tokyo
Completion	Aug 2019
Gross Floor Area	7,800 tsubo
No. of Floor	21 above ground / 2 below ground



**Sumitomo Fudosan
Ikebukuro Higashi Building**

Location	Toshima Ward, Tokyo
Completion	Sep 2019
Gross Floor Area	5,000 tsubo
No. of Floor	14 above ground

Principal New Office Building Projects

* 1 tsubo = 3.3m²

**Sumitomo Fudosan
Akihabara First Building**



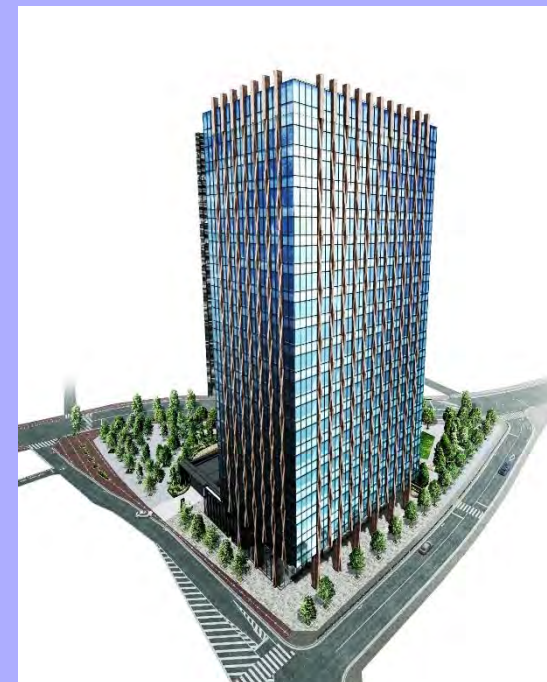
**Sumitomo Fudosan
Kojimachi Garden Tower**



**Sumitomo Fudosan
Ochanomizu Building**

Location	Chiyoda Ward, Tokyo	Chiyoda Ward, Tokyo	Bunkyo Ward, Tokyo
Completion	Oct 2019	May 2020	Jan 2021 (Expected)
Gross Floor Area	8,200 tsubo	14,400 tsubo	3,800 tsubo
No. of Floor	23 above ground / 1 below ground	22 above ground	12 above ground / 1 below ground

Principal New Office Building Projects

* 1 tsubo = 3.3m²Sumitomo Fudosan
Tamachi Building EastSumitomo Fudosan
Kanda Izumicho Building

Osaki Higashi Project

Location	Minato Ward, Tokyo	Chiyoda Ward, Tokyo	Shinagawa Ward, Tokyo
Completion	Apr 2021 (Expected)	Sep 2021 (Expected)	Jan 2022 (Expected)
Grss Floor Area	3,900 tsubo	3,000 tsubo	14,400 tsubo
No. of Floor	8 above ground	8 above ground / 1 below ground	19 above ground / 2 below ground

Principal New Office Building Projects

* 1 tsubo = 3.3m²

**Tokyo Mita Redevelopment Project
(Mita 3- and 4-chome Project)**

Location	Minato Ward, Tokyo	Gross Floor Area	60,400 tsubo
Completion	Jan 2023 (Expected)	No. of Floor	42 above ground/ 4 below ground



Nishi-shinjuku 5-chome Kita Project

Location	Shinjuku Ward, Tokyo	Gross Floor Area	41,300 tsubo
Completion	Mar 2023 (Expected)	No. of Floor	Office: 33 above ground/ 2 below ground Residence: 35 above ground /2 below ground

Principal New Office Building Projects

* 1 tsubo = 3.3m²



Nakano 2-chome Project

Location	Nakano Ward, Tokyo
Completion	Feb 2024 (Expected)
Gross Floor Area	30,000 tsubo
No. of Floor	37 above ground/ 2 below ground

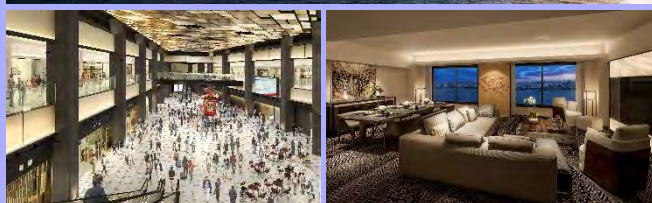
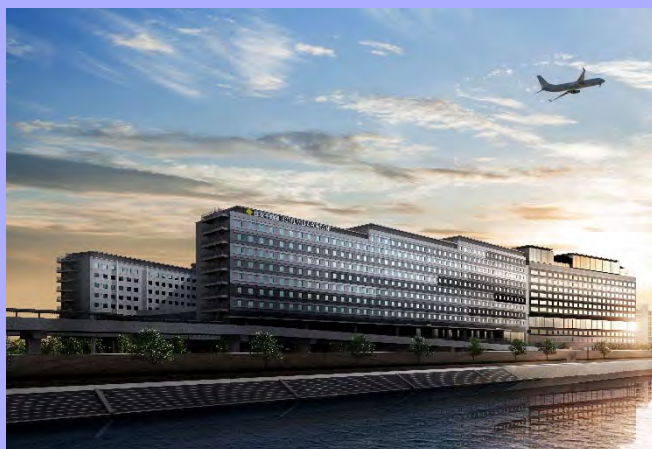


Shinjuku Sumitomo Building “Sankaku Hiroba”
(Renovation)

Location	Shinjuku Ward, Tokyo	Completion	June 2020
Main use	Atrium	Capacity: approx. 2,000 people (Maximum ceiling height: approx. 25 meters)	
	Event Hall	Capacity: approx. 1,000 people	
	Commercial	20 stores (Shops and Restaurants)	

Sumitomo Realty & Development Co., Ltd. (13)

Principal New Office Building Projects (Commercial Complex)

* 1 tsubo = 3.3m²expected
completion
image

Haneda Airport Garden

Location	Haneda Airport 2-chome, Ota Ward, Tokyo (direct connection to international terminal)	
Completion	Mar 2020	
Gross Floor Area	27,700 tsubo	
Main use	Hotel	1,717 rooms
	Commercial	90 stores
	Event hall	Capacity : approx. 700 people
	Others	Bus Terminal / SPA

Ariake Garden

Ariake 2-chome, Koto Ward, Tokyo (Ariake Kita 3-1 area redevelopment project)	
Mar 2020	
60,100 tsubo	
Commercial	203 stores
Hotel	749 rooms
Event hall	Capacity : approx. 8,000 people
Others	SPA / Theater

Principal Condominium Projects (Scheduled Delivery in FY 2020)



City Tower Oimachi

Shinagawa Ward, Tokyo

493 units

29 above ground / 1 below ground



City Tower Tokorozawa Classy

Tokorozawa

282 units

29 above ground / 2 below ground



City Tower Aoi

Nagoya

354 units

20 above ground

* units = number of units for sale

Principal Condominium Projects (Scheduled Delivery from FY 2021)



City Tower Musashi-koyama

Shinagawa Ward, Tokyo

318 units

41 above ground / 2 below ground

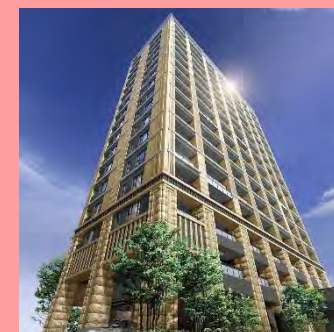


City House Shimomeguro

Meguro Ward, Tokyo

195 units

5 above ground



Grand Hills Minami Aoyama

Minato Ward, Tokyo

105 units

18 above ground / 2 below ground



City House Koganei Koen

Kodaira, Tokyo

740 units

9 above ground



City Tower Osaka Honmachi

Osaka

855 units

48 above ground / 1 below ground



City Terrace Yokohama

Yokohama

313 units

North:10 above ground
South:15 above ground

* units = number of units for sale

Performance targets for the Eighth Management Plan *Announced on May 16, 2019

Achieve consecutive record results for the three-year period covered, with cumulative ordinary profit of ¥700 billion.

Achieve record results for the ninth consecutive fiscal year under the three management plans since the Sixth Management Plan by maintaining the pace of growth attained under the Seventh Management Plan with which substantial profit increase was achieved.

Three-year cumulative earnings targets

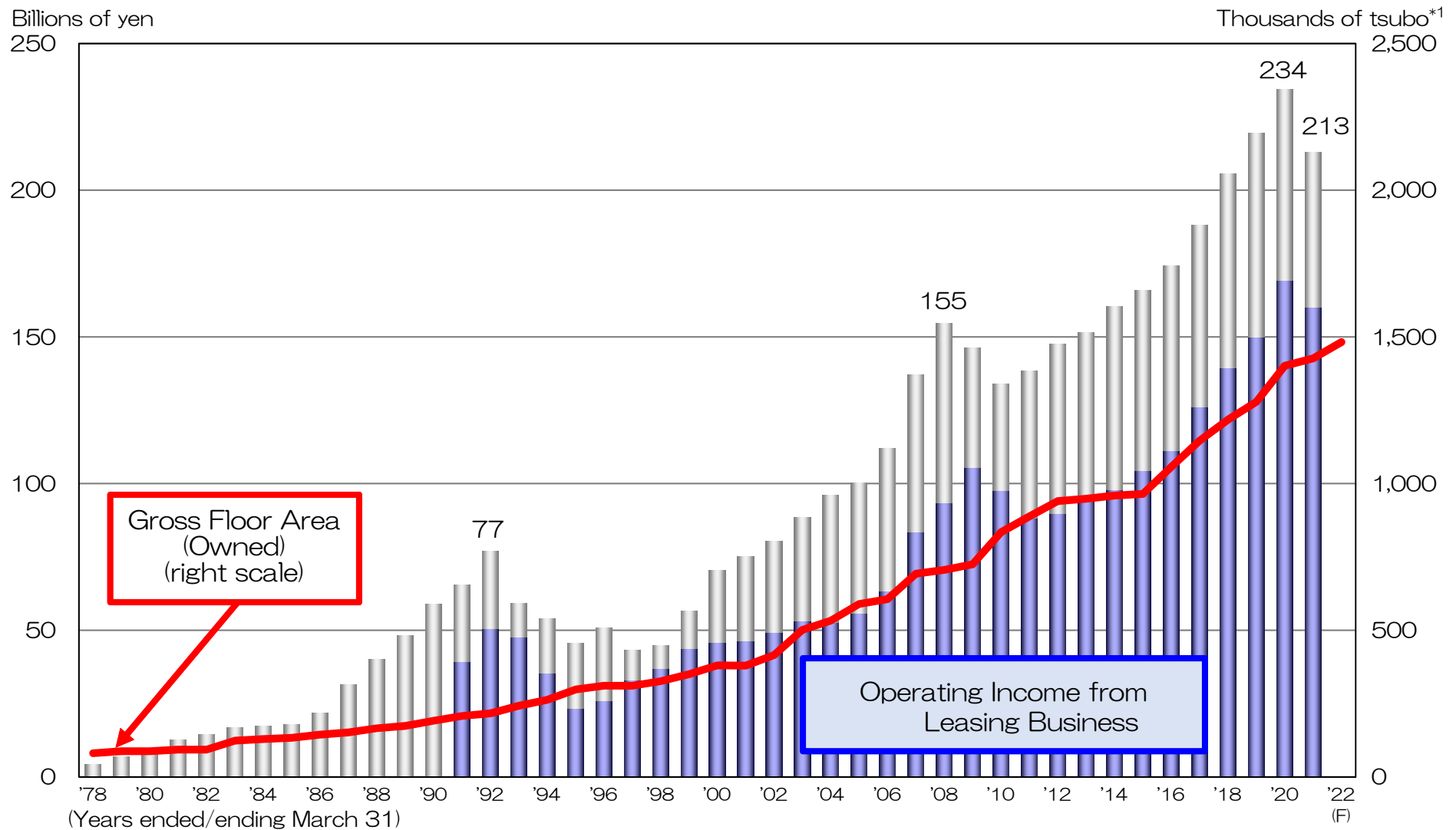
Revenue from Operations	¥ 3,100 billion (+ ¥ 214.2 billion, + 7 %)*
Operating Income	¥ 740 billion (+ ¥ 126.8 billion, + 21 %)*
Ordinary Profit	¥ 700 billion (+ ¥ 142.2 billion, + 25 %)*

* Compared with results for the Seventh Management Plan

«Reference» Comparison of Management Plan results (Years ended/ending March 31) (Billions of yen)

Three-year Cumulative totals	5th Plan 2011-2013	6th Plan 2014-2016	7th Plan 2017-2019	8th Plan 2020-2022
Revenue from Operations	2,170	2,442	2,886	3,100
Operating Income	437	501	613	740
Ordinary Profit	329	418	558	700

Consolidated Operating Income and Gross Floor Area



*¹ 1 tsubo = 3.3m²

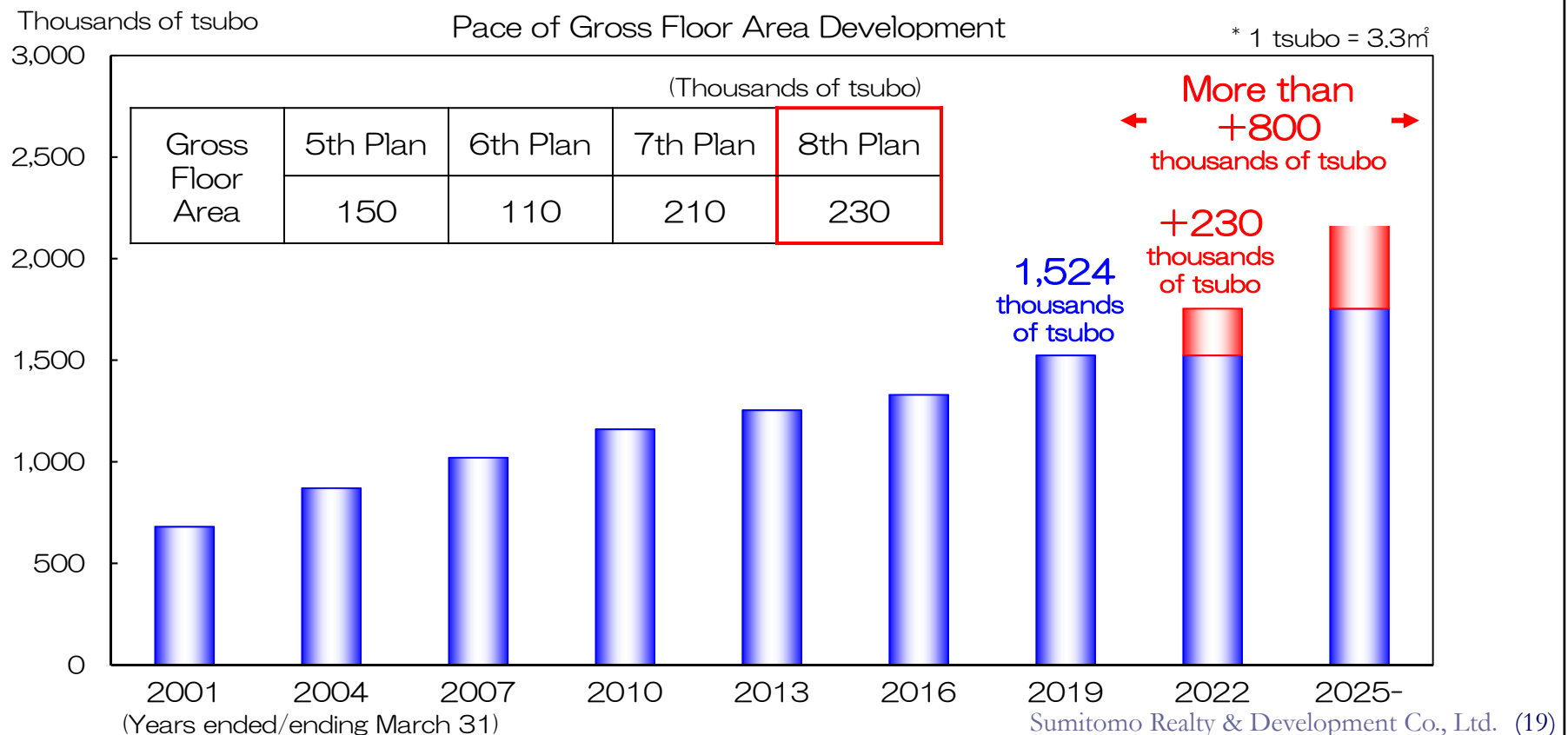
*² Segment information has been disclosed since the March 1991 fiscal year

Leasing asset investment plan

(Non-current asset investment excluding sales assets, such as condominiums for sale)

Further investment in leasing office assets in central Tokyo, strengthening our earnings base.

1. Concrete development plan for over 800 thousand tsubo* of gross floor area, mainly comprising redevelopment projects. (Equivalent to over 50% of 1,520 thousand tsubo of gross floor area for leasing as of the end of the Seventh Management Plan)
The total investment will amount to ¥2,000 billion, expected to generate profits within six to seven years.
2. During the Eighth Management Plan, approximately 30%, or 230 thousand tsubo, of total gross floor area of the investment pipeline will be completed and brought to market.



Leasing asset investment plan

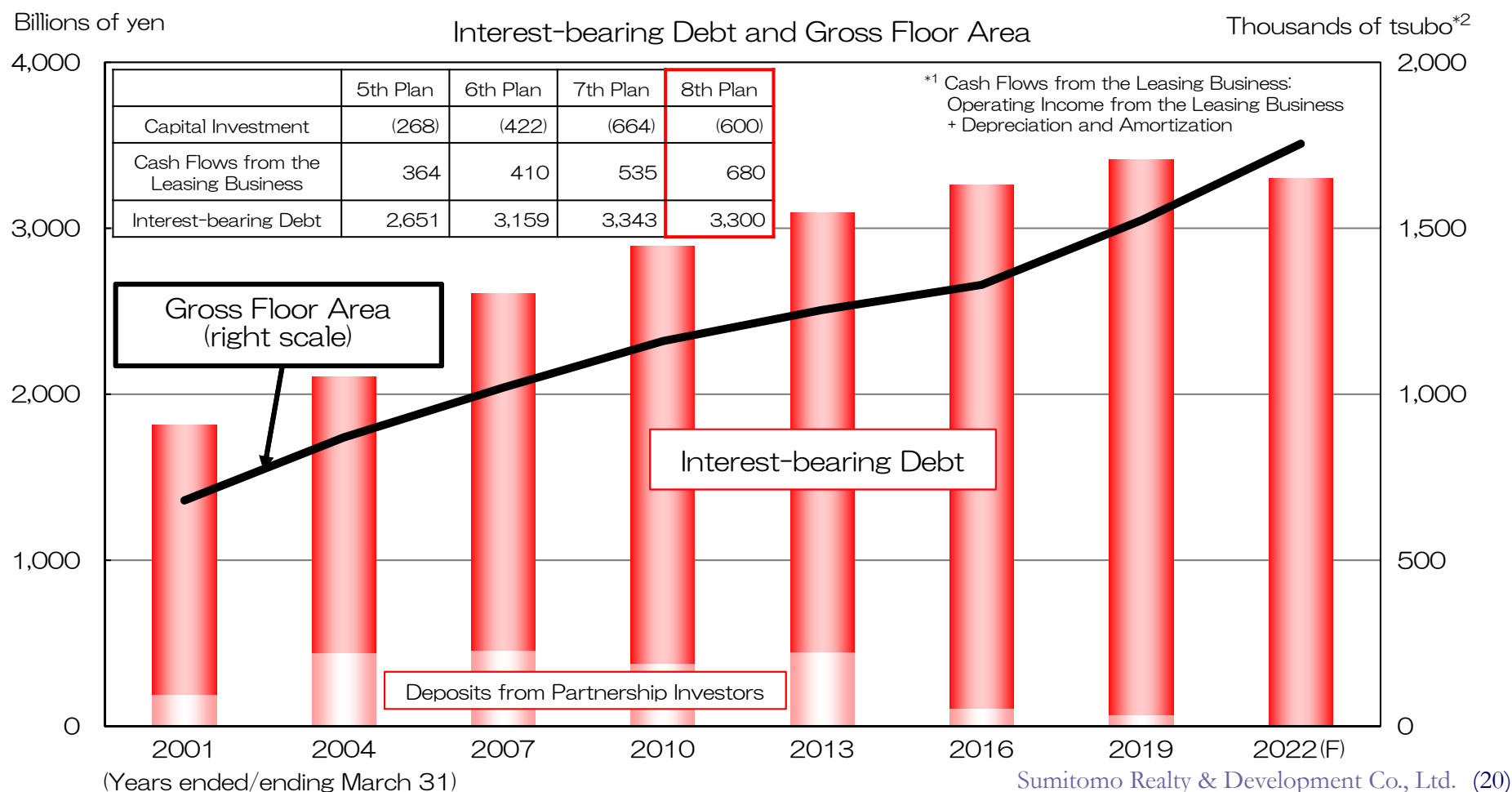
(Non-current asset investment excluding sales assets, such as condominiums for sale)

Further investment in leasing office assets in central Tokyo, strengthening our earnings base.

3. Of ¥2,000 billion, ¥600 billion is expected to be invested in the next three years.

Funding will be covered by expanding cash flows from the leasing business*¹. (No increase in interest-bearing debt expected.)

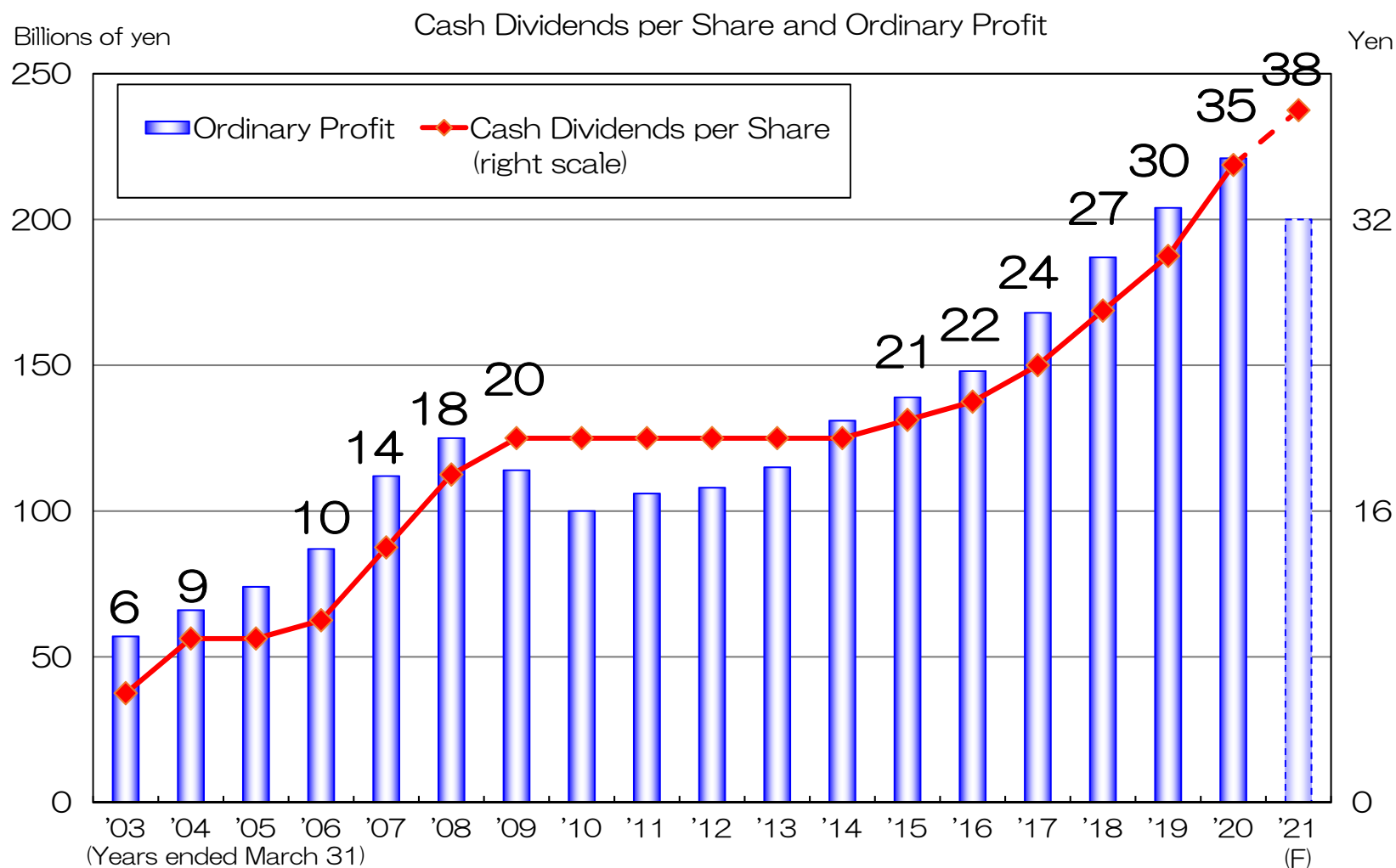
*² 1 tsubo = 3.3m²



Policy for shareholder returns

“Sustainable dividend increase” policy, in line with profit growth, to be maintained.

Cash flow allocation policy of prioritizing investment in office properties for lease, to be maintained.



Sumitomo Realty & Development Co., Ltd. Investor Relations, Corporate Planning Department

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