

Supplementary Material

Fiscal 2020
(April 1, 2020 – March 31, 2021)



Sumitomo Realty & Development Co., Ltd.

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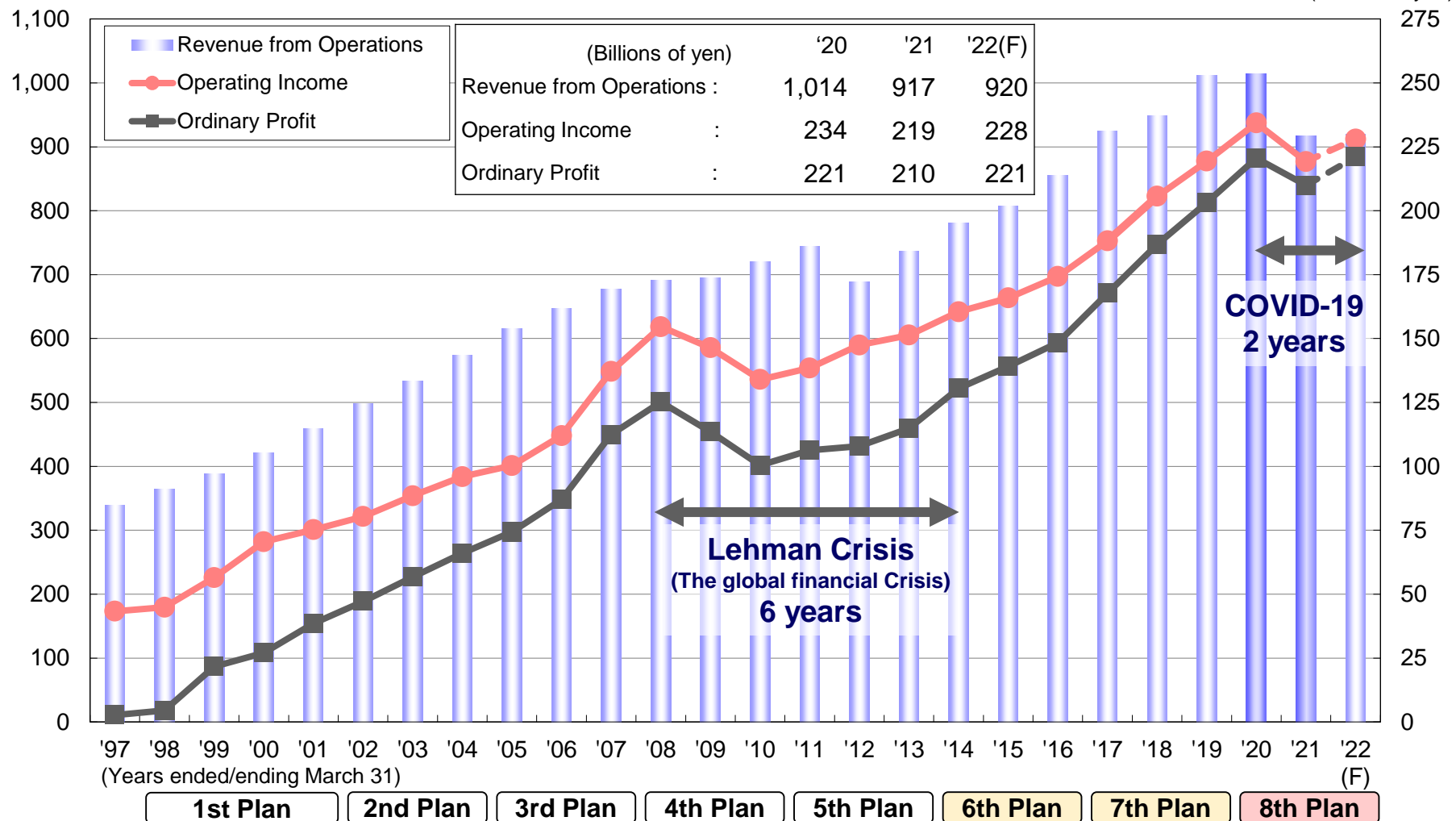
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Historical Financial Results

Despite lower YoY profits in FY03/21 due to COVID-19, we expect ordinary profit to return to record levels in just two years from the FY03/20 peak

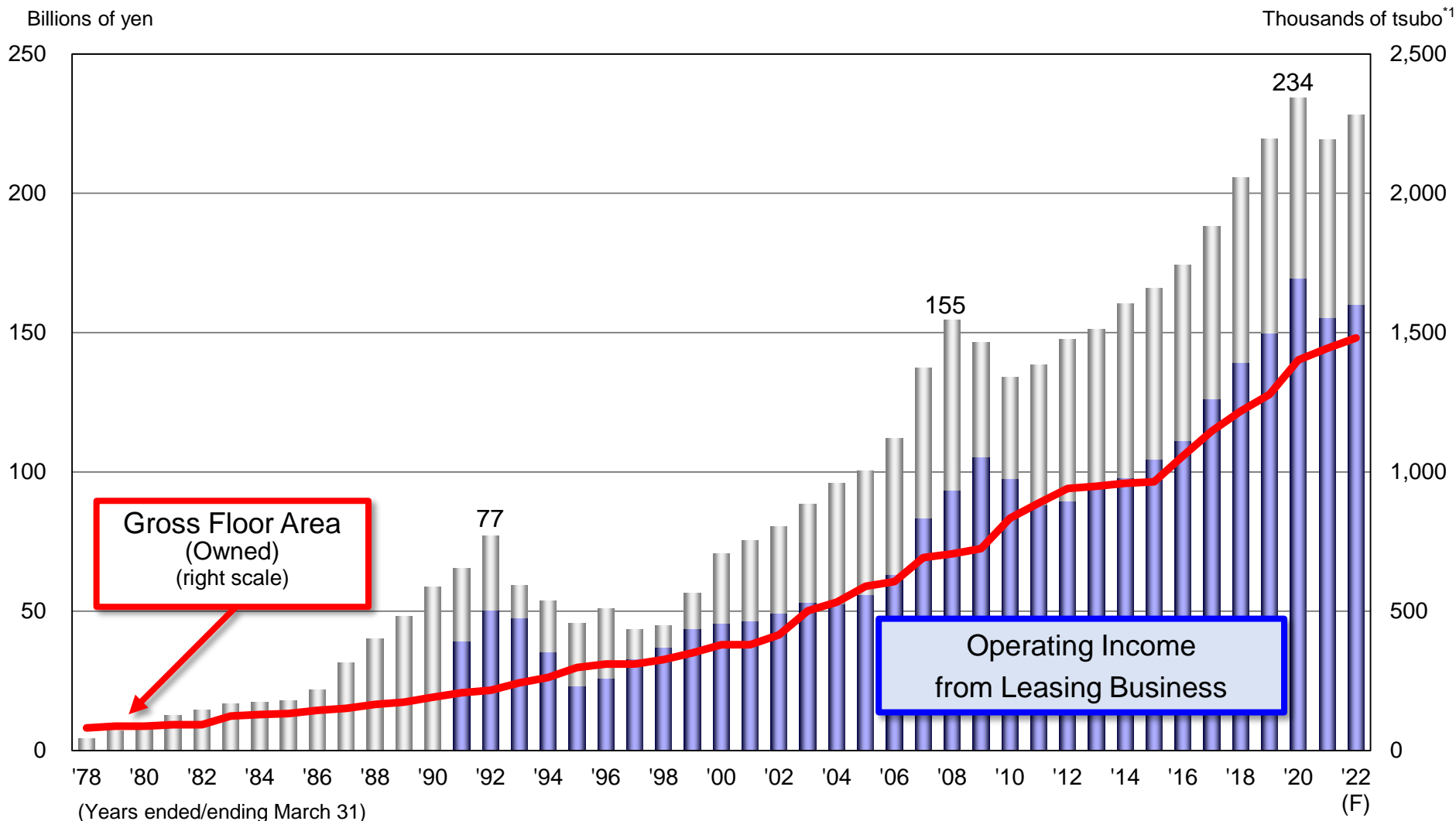
Revenue from Operations
(Billions of yen)

Operating Income
Ordinary Profit
(Billions of yen)



Consolidated Operating Income and Gross Floor Area

“Stable growth” of office leasing business together with growth of gross floor area



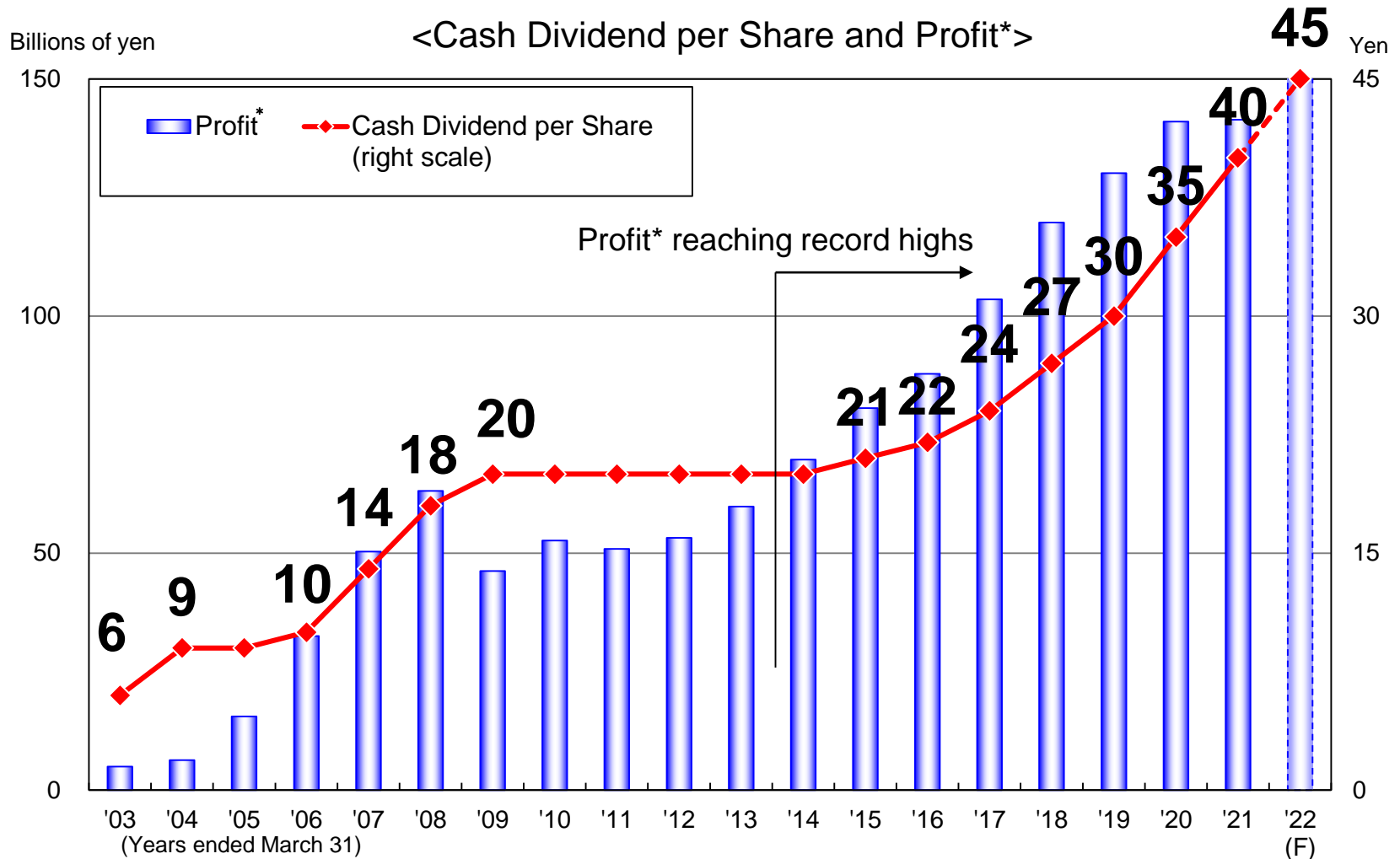
^{*1} 1 tsubo = 3.3m²

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

Policy for Shareholder Returns

“Sustainable dividend increase” policy, in line with profit growth

Record high Profit* for 8 consecutive years, “5 yen per year dividend increase” to be maintained



* Profit refers to Profit attributable to the owners of parent.

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

We have achieved record-level profits under all plans except the Fifth Management Plan (affected by the Lehman crisis/global financial crisis and the Great East Japan Earthquake)

(Billions of yen)

	7th Plan Results (Cumulative Totals)	Forecasts (Cumulative Totals)				Vs. 7th Plan	8th Plan Targets* (Cumulative Totals)
		FY '19 (Results)	FY '20 (Results)	FY '21 (Forecasts)			
Revenue from Operations	2,886	1,014	917	920	2,851	(35)	3,100
Operating Income	613	234	219	228	682	+68	740
Ordinary Profit	558	221	210	221	651	+94	700

* Announced on May 16, 2019

«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.

Progress of the Eighth Management Plan by Segment

(Billions of yen)

(Three-year Cumulative Totals)		7th Plan Results	8th Plan Forecasts ^{*1}	Increase/Decrease	8th Plan Targets ^{*2}	Increase/Decrease
	Leasing	1,073	1,194	+121	1,200	(6)
	Sales	957	833	(124)	950	(117)
	Construction	635	608	(27)	720	(112)
	Brokerage ^{*3}	208	212	+4	220	(8)
Revenue from Operations		2,886	2,851	(35)	3,100	(249)
	Leasing	416	485	+69	530	(45)
	Sales	140	150	+10	140	+10
	Construction	50	54	+4	70	(16)
	Brokerage ^{*3}	47	42	(5)	50	(8)
Operating Income		613	682	+68	740	(58)
Ordinary Profit		558	651	+94	700	(49)

*1 Cumulative total of fiscal 2019 (results), fiscal 2020 (results) and fiscal 2021 (forecasts)

*2 Announced on May 16, 2019

*3 From the beginning of fiscal 2020, 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". The 8th Plan Forecasts reflect the change. The 7th Plan results and the 8th Plan Targets represent reference amounts calculated simply reflecting the change.

Progress under the Eighth Management Plan by Segment

Leasing

Target: Exceed the level of profit growth achieved under the Seventh Management Plan, supported by a buoyant market environment

Exceeded target for office buildings

- Lower vacancy rates + higher rents + impact of new properties → substantially higher profit than under the 7th plan

Due to COVID-19, profit down substantially for hotels and event halls

Sales

Target: Maintain the same high level of profit as under the Seventh Management Plan

Exceeded profit target

- Improved profitability (14.6% under 7th plan → 18.1% under 8th plan) due to higher selling prices and reduced expenses related to selling
- Controlled pace of sales, focusing on profit → falling short of sales target

Construction

Target: Maintain growth in remodeling (Shinchiku Sokkurisan), which was sluggish until the Sixth Management Plan but recovered under the Seventh Management Plan

In custom homes, strengthen business base by improving construction systems and quality control

Unable to boost orders amid consumption tax hike and COVID-19; profit higher than under the 7th plan, but below target

- Increased sales efficiency by enhancing measures to attract customers online
- Improved profitability by reinforcing management of gross profit (7.9% under 7th plan → 8.9% under 8th plan)

Brokerage

Target: Further strengthen Group collaboration, establishing a base for growth from the Ninth Management Plan onward

Number of transactions increased, but falling short of target amid consumption tax hike and COVID-19

- Expanded network of condominium-focused stores, increased efficiency by streamlining existing stores
- Beginning to see signs of stronger Group collaboration

ESG Management inheriting Sumitomo's business philosophy with a history of 430 years

“Sumitomo's Business Philosophy” :

“Placing prime importance on integrity and sound management in the conduct of its businesses,”
 “Under no circumstances, shall it pursue easy gains,” and
 “Sumitomo's business interest must always be in harmony with public interest”

Placing top priority on Integrity, we pursue value creation with innovative and challenging spirit

Slogan	Fundamental Mission
Integrity and Innovation	Create even better social assets for the next generation

Through its business activities, we aim to contribute to addressing social issues, at the same time maximizing our corporate value

Our Materiality



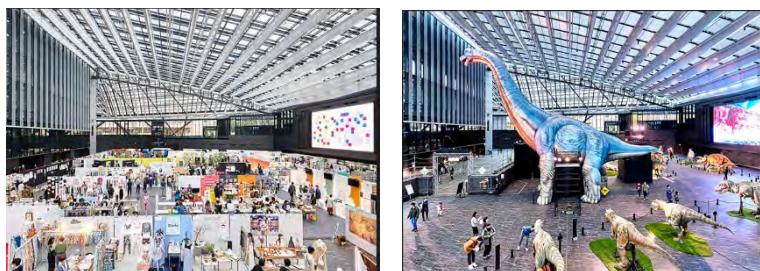
【Disaster prevention】	Disaster resistant
【Environment】	Environmentally friendly
【Community】	Together with the community
【People】	People friendly

Reborn Project of the Shinjuku Sumitomo Building (“Sankaku Building”, since 1974)

We renovated an urban high-rise building to help revitalize the community and strengthen its functionality



The refurbished Shinjuku Sumitomo Building



Events at the Sankaku Hiroba

Key issues for Nishi-Shinjuku, an urban business area

- Wide-ranging functions are highly concentrated in the area. However, large subdivisions and double-layered roadways obstruct continuity and movement and disperse interaction.

- Created “Sankaku Hiroba”, one of the largest atrium spaces in Japan
- Upgraded facilities to the same level as those of a new building

【Disaster prevention】

Serves as a local disaster preparedness center in emergencies

- Serves as a temporary evacuation facility for around 2,850 people unable to return to their homes

【Environment, disaster prevention, people】

A sustainable model of a high-rise building without rebuilding

- Enhanced BCP functionality (damping reinforcement, emergency generator)
- Reduced environmental impact (installed energy-saving equipment to new-building standards)
- Eliminated uneven flooring (facilitating barrier-free movement)

【Community】 Creates a new place for interaction

- Provides an event space of all-weather facility with an approx. 2,000 people capacity to help invigorate the Nishi Shinjuku area

Redevelopment Business

Through sustainable urban development, we improve disaster preparedness and revitalize communities

Osaki Garden City (Completed in 2018)



Panorama of Osaki Garden City



Before (left) and after (right)

Major issues with dense urban congregations of wooden houses

- Low earthquake resistance
- High disaster risk in narrow streets
- Low land utilization
- Diminished community vitality, etc.

Through redevelopment:

【Disaster prevention, people】

Improve disaster preparedness of the community

- Improved infrastructure (Installing wider roads, removing steps)
- Improved BCP compliance (base isolation, damping structure, emergency generation equipment)

【Environment】 Make eco-friendly by installing high-performance, energy-saving equipment

- Install highly eco-friendly equipment, greatly reducing CO2 emissions and water resources per unit of use

【Community】 Create opportunities to interact, strengthen community ties

- Multi-purpose uses, fostering diversity and opportunities to interact
- Provide a vast open space as a place for community building and as a disaster preparedness base

Redevelopment Business

Major projects completed and planned within Tokyo

Project area	Principal building	Location	Gross floor area (apprx.)	Main purposes	Completion
Track record					
Sekiguchi 1-chome	Sumitomo Fudosan Edogawabashi Ekimae Building	Bunkyo Ward	7,900m ²	Office • Residence	1994
Hakozaki	Nihombashi Hakozaki Building	Chuo Ward	24,800m ²	Office • Residence	1996
Nishi-kanda 3-chome North-east	Chiyoda First Building East	Chiyoda Ward	38,800m ²	Office • Residence • Retail	1998
Nakanosakaue Chuo 1-chome West	Sumitomo Nakanosakaue Building	Nakano Ward	36,600m ²	Office • Residence • Retail	1999
Korakuen 2-chome East	Sumitomo Fudosan Iidabashi First Building	Bunkyo Ward	62,900m ²	Office • Residence • Retail	2000
Roppongi 1-chome West	Izumi Garden Tower, etc.	Minato Ward	208,400m ²	Office • Residence • Retail	2002
Nishi-shinjuku 6-chome South	Sumitomo Fudosan Shinjuku Oak Tower, etc.	Shinjuku Ward	163,100m ²	Office • Residence • Retail	2003
Nishi-kanda 3-chome North-west	Chiyoda First Building West, etc.	Chiyoda Ward	63,400m ²	Office • Residence • Retail	2004
Nishi-shinjuku 6-chome West No.6	Shinjuku Central Park City	Shinjuku Ward	153,500m ²	Office • Residence • Retail • Multipurpose hall	2010
Korakuen 2-chome West	Sumitomo Fudosan Iidabashi First Tower	Bunkyo Ward	78,400m ²	Office • Residence • Retail • Multipurpose hall	2010
Nishi-shinjuku 8-chome Naruko	Sumitomo Fudosan Shinjuku Grand Tower, etc.	Shinjuku Ward	179,800m ²	Office • Residence • Retail • Multipurpose hall	2011
Roppongi 3-chome East	Sumitomo Fudosan Roppongi Grand Tower, etc.	Minato Ward	210,500m ²	Office • Residence • Retail • Multipurpose hall	2016
Nishi-shinagawa 1-chome	Sumitomo Fudosan Osaki Garden Tower, etc.	Shinagawa Ward	222,000m ²	Office • Residence • Retail	2018
Kanda-neribeicho	Sumitomo Fudosan Akihabara Ekimae Building	Chiyoda Ward	30,800m ²	Office • Residence • Retail	2019
Projects in progress					
Mita 3- and 4-chome	(Tentative name) Tokyo Mita Redevelopment Project	Minato Ward	228,800m ²	Office • Residence • Retail	2022 (expected)
Nishi-shinjuku 5-chome North	(Tentative name) Nishi-shinjuku 5-chome Kita Project	Shinjuku Ward	137,300m ²	Residence • Office • Retail	2022 (expected)
Nakano 2-chome	(Tentative name) Nakano 2-chome Project	Nakano Ward	99,000m ²	Office • Residence • Retail	2023 (expected)

Note: Gross floor area is the total for the project area. Completion dates in plans indicate when main building is completed.

Remodeling: Shinchiku Sokkurisan Business

Renovation of existing homes to improve functionality and extend useful life

About “Shinchiku Sokkurisan”

Observing the homes that collapsed in the Great Hanshin-Awaji Earthquake, we conducted R&D on ways to renovate homes to ensure safety and comfort but without rebuilding them, creating a remodeling business. Through this business, which began in 1996, we have received orders corresponding to 140,000 homes (as of February 29, 2020).



Main structure left in place, rebuilding from the skeleton



Skeleton (example)

Key issues with the housing stock

- Shorter life cycle than homes in Europe and the United States
Insufficient earthquake resistance and insulation, mismatches between lifestyles and floor plans → choose to rebuild
- Environmental impact from waste generated when rebuilding

Through renovation using Shinchiku Sokkurisan:

【Disaster prevention, people】

Extended useful life through improved functionality

- Earthquake-proofing and seismic retrofitting
- Revised floor plans to suit changing lifestyles

【Environment】 Reduced environmental impact

- Reduced waste by leaving main structural components intact → Lower CO2 emissions
- Improved energy-saving functionality

【Community】 Renovation of traditional style houses harmonizes the cityscape

- Traditional style house exteriors left in place, harmonizing with other homes in the community; interiors modernized to match current lifestyles

Policy on Decarbonization

- To date, we have pursued a high level of energy savings

Company's energy-saving track record (FY03/20)

Unit greenhouse gas emissions	YoY	Down more than 5%
Unit energy consumption	YoY	Down more than 4%
	Vs. 2009	Down more than 30%
S-class business (top rank for energy savings)*		Certified for 4 consecutive years

*S-class business: Certified as having reduced the five-year average for unit energy consumption by 1% or more annually

- **Endorsing the target of net zero greenhouse gas emissions by 2050**
- **“Energy savings” is a key principle of decarbonization for a developer**
 - ➡ **Stepping up activity to help meet targets**
 - (1) Develop properties that have high environmental performance
 - (2) Run awareness activities during operation
 - (3) Improve environmental performance through refurbishment

Note: We plan to announce targets for 2030, which is midway through the plan to achieve net-zero emissions by 2050, in our next medium-term plan.

Initiatives on “Environment”

All our properties with over 50,000m² gross floor area acquired DBJ Green Building Certification

~The constant environmental and social awareness of our properties were highly recognized~

A total of 26 buildings • 770,000 tsubo^{*1} (25 buildings newly certified):
The largest gross floor area held among the owners of buildings in the Office category^{*2}

(*1: Gross floor area, 1 tsubo = 3.3m² *2: As of Oct 31, 2020, researched by the Company)

Rank (5 grade evaluation)	Certification Overview	Certification Standard (among certified properties)	No. of properties
★★★★★	Properties with the best class environment & social awareness	Top 10%	5
★★★★☆	Properties with exceptionally high environmental & social awareness	Top 30%	18
★★★☆☆	Properties with excellent environmental & social awareness	Top 50%	3

Ranks are granted among the properties that meet the certification standard, which is “the top 20% of all domestic properties.” (All our properties were granted 3 stars or above.)

Properties granted 5 stars



Sumitomo Fudosan
Shinjuku Grand Tower



Sumitomo Fudosan
Osaki Garden Tower



Sumitomo Fudosan
Shinjuku Garden Tower



Tokyo Nihombashi Tower



Sumitomo Fudosan
Azabujuban Building

Initiatives on “Environment”

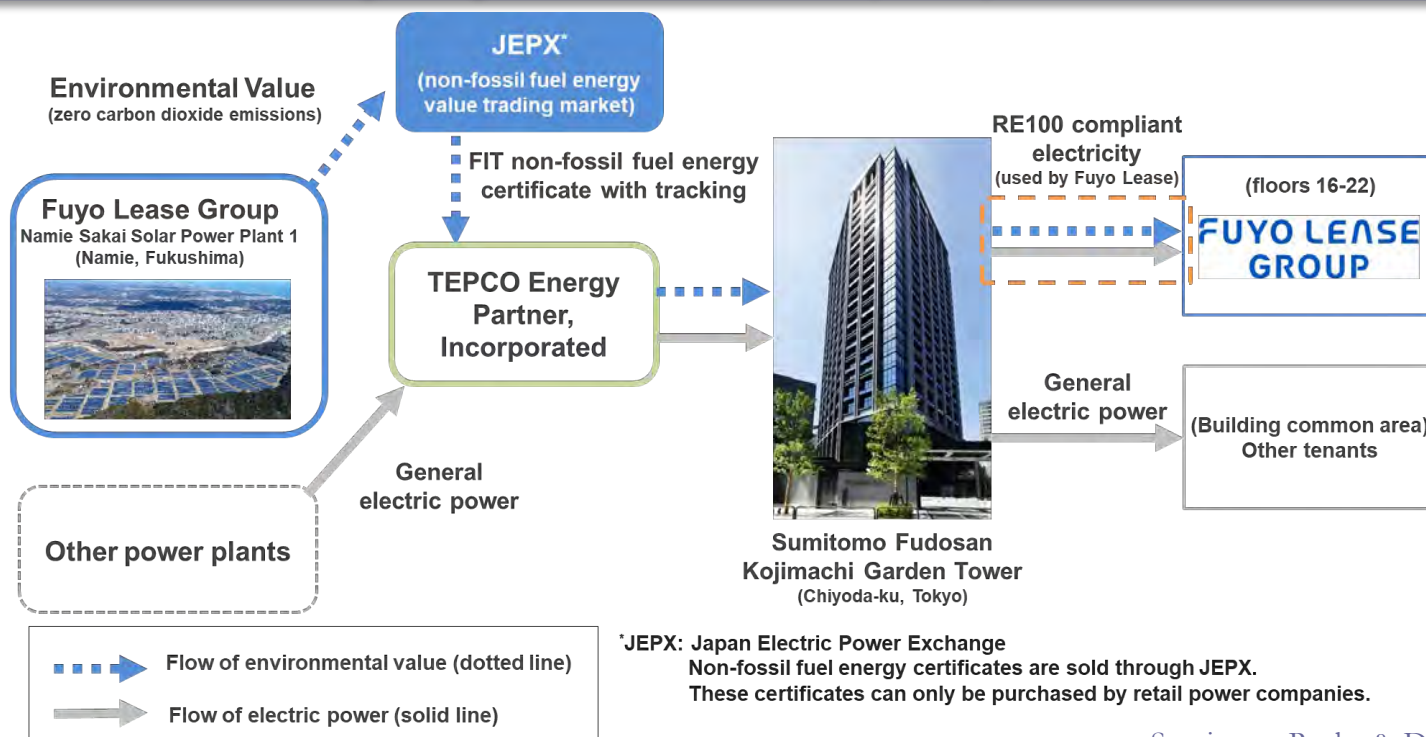
Endorsement of Recommendations of the TCFD (Task Force on Climate-related Financial Disclosures)

Disclosure concerning climate change-related risks and opportunities (governance, strategy, risk management, metrics and targets on climate change-related risks and opportunities)



Development of a scheme to facilitate the use of RE100 Compliant Electricity for the first time in Japan (collaboration with Fuyo General Lease Co., Ltd)

The first initiative in Japan to install substantial renewable energy in a leased space occupying only part of an office building, using the tenant's own solar power plant



Results for Fiscal 2020 (Apr 1, 2020 – Mar 31, 2021)

(Billions of yen)

		FY '19 Results	FY '20 Results	Increase (Decrease)	FY '20 Previously Announced Forecasts*	Achieved
	Leasing	396	398	+3	390	+8
	Sales	325	263	(62)	270	(7)
	Construction	219	189	(30)	180	+9
	Brokerage	71	66	(5)	60	+6
Revenue from Operations		1,014	917	(96)	900	+17
	Leasing	169	155	(14)	160	(5)
	Sales	46	54	+7	53	+1
	Construction	21	16	(5)	12	+4
	Brokerage	15	11	(3)	9	+2
Operating Income		234	219	(15)	213	+6
	Other income (expenses)	(14)	(9)	+5	(13)	+4
Ordinary Profit		221	210	(11)	200	+10
Profit attributable to owners of parent		141	141	+0	140	+1

From the beginning of fiscal 2020, 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 fiscal 2019 have been adjusted retroactively.

* Revised on Nov 12, 2020

Forecasts for Fiscal 2021 (Apr 1, 2021 – Mar 31, 2022)

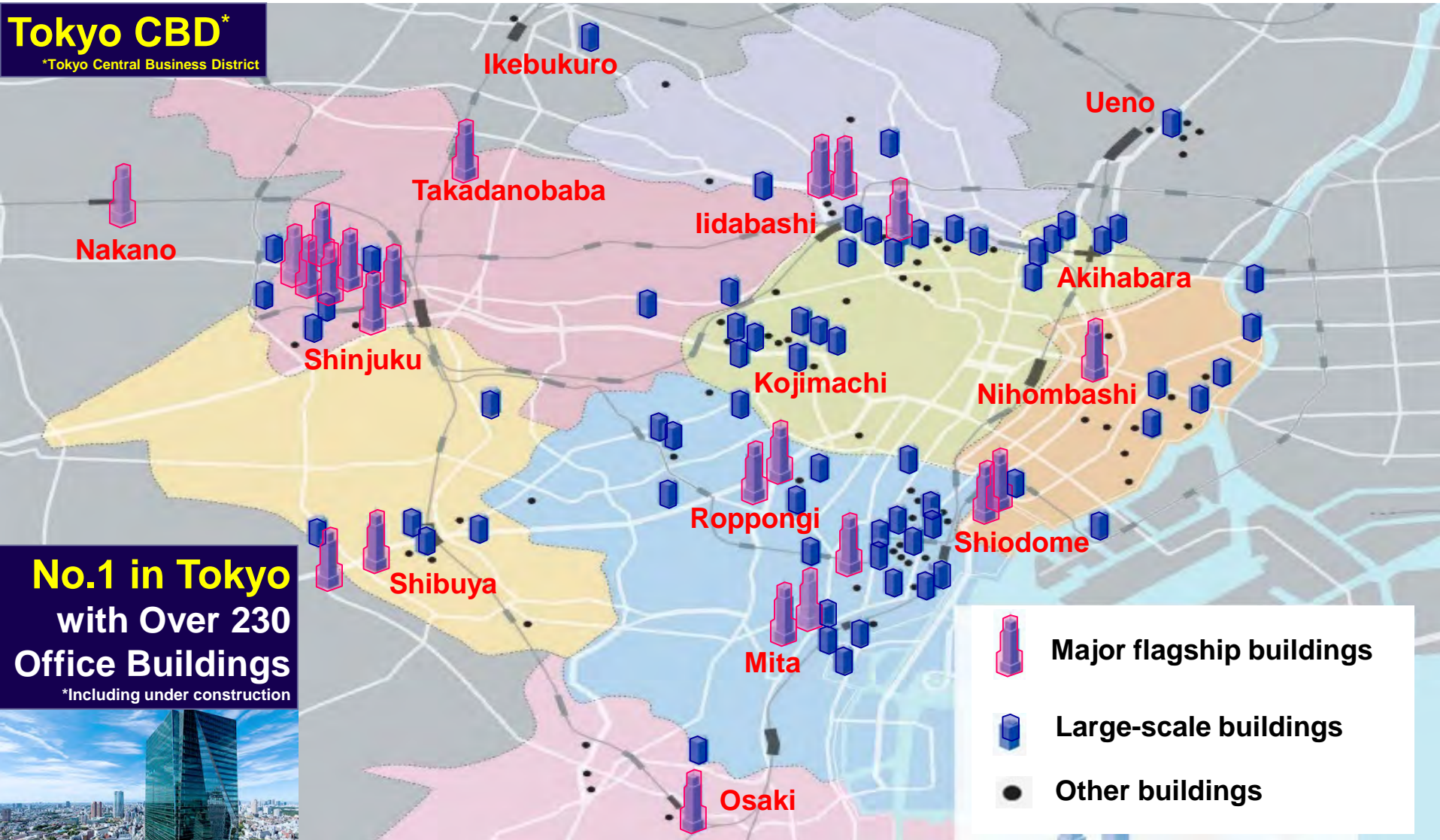
(Billions of yen)

		FY '19 Results	FY '20 Results	FY '21 Forecasts	Increase/ Decrease
	Leasing	396	398	400	+2
	Sales	325	263	245	(18)
	Construction	219	189	200	+11
	Brokerage	71	66	75	+9
Revenue from Operations		1,014	917	920	+3
	Leasing	169	155	160	+5
	Sales	46	54	50	(4)
	Construction	21	16	18	+2
	Brokerage	15	11	16	+5
Operating Income		234	219	228	+9
	Other income (expenses)	(14)	(9)	(7)	+2
Ordinary Profit		221	210	221	+11
Profit attributable to owners of parent		141	141	150	+9

From the beginning of fiscal 2020, 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 fiscal 2019 have been adjusted retroactively.

Our Portfolio of Office Buildings for Leasing

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



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	Chiyoda Ward	3,900	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		26,500	
8th Plan Total		193,100	
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	Chiyoda Ward, Tokyo
Completion	Oct 2019	May 2020	Jan 2021
Gross Floor Area	8,200 tsubo	14,400 tsubo	3,900 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 = 3.3m²



Sumitomo Fudosan Tamachi Building East

Sumitomo Fudosan Kanda Izumicho Building

Osaki Higashi Project

Location	Minato Ward, Tokyo	Chiyoda Ward, Tokyo	Shinagawa Ward, Tokyo
Completion	Apr 2021	Sep 2021 (Expected)	Jan 2022 (Expected)
Gross 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

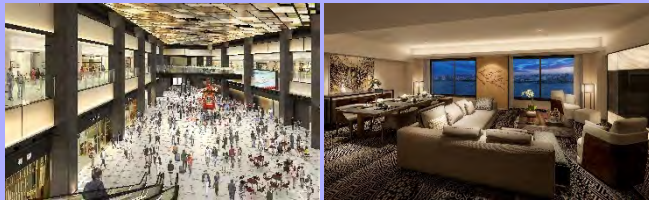
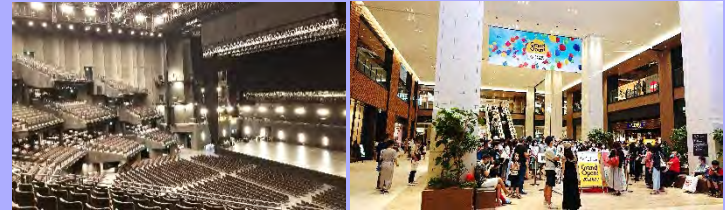
Location	Nakano Ward, Tokyo
Completion	Feb 2024 (Expected)
Gross Floor Area	30,000 tsubo
No. of Floor	37 above ground/2 below ground



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)	

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 FY2021)



City Terrace Kanamachi

Katsushika Ward, Tokyo

610 units

19 above ground



City Tower Musashi-koyama

Shinagawa Ward, Tokyo

320 units

41 above ground / 2 below ground



City House Shimomeguro

Meguro Ward, Tokyo

195 units

5 above ground



City Terrace Yokohama

Yokohama

313 units

North:10 above ground
South:15 above ground

Principal Condominium Projects (Scheduled Delivery from FY2022)



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 House Musashino

Musashino, Tokyo

162 units

16 above ground / 2 below ground



City Tower Osaka Honmachi

Osaka

855 units

48 above ground / 1 below ground

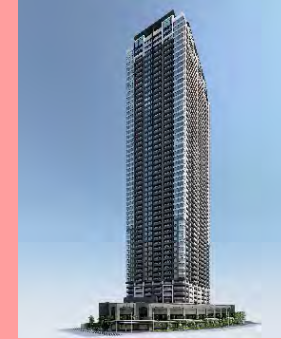


City Terrace Kamisugi

Sendai

336 units

13 above ground / 1 below ground



Umeda Garden Residence

Osaka

584 units

56 above ground / 1 below ground
(9th ~ 39th floors)

Sumitomo Realty & Development Co., Ltd.

Investor Relations, Corporate Planning Department

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