

November 11, 2022

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,
General Manager of Corporate Planning Department

Notice Concerning Revision of the Year-end Dividend Forecast (Dividend Increase)

Sumitomo Realty & Development Co., Ltd. (the “Company”) hereby announces that, at the meeting of the Board of Directors held today, it has decided to increase the year-end dividend forecast by 2 yen per share from the initial forecast, resulting in the annual dividend forecast to increase by 7 yen from the previous fiscal year, as follows.

1. Content of revision

	Dividend per share		
	Second quarter-end	Fiscal year-end	Total
Previously announced forecast (announced on May 12, 2022)		¥26.00	¥50.00
Revised forecast		¥28.00	¥52.00
Actual results for the fiscal year ending March 31, 2023	¥24.00		
(Reference) Actual results for the fiscal year ended March 31, 2022	¥22.00	¥23.00	¥45.00

2. Reason for revision

The Company’s basic policy of profit distribution is to ensure prioritization of investment in leasing office assets in order to enhance the long-term revenue base and a “sustainable dividend increase” in line with profit growth.

Based on this policy, the Company has set forth the continuation of the “annual dividend increase of 5 yen” in the Ninth Management Plan, which started from the fiscal year under review (fiscal year ending March 31, 2023). It had planned to increase the annual dividend for the fiscal year under review by 5 yen, compared to the previous fiscal year, to 50 yen per share (including an interim dividend of 24 yen).

As stated in the Consolidated Financial Results for the Second Quarter of Fiscal 2022 announced today, the Company’s business performance for the fiscal year under review is making steady progress. Furthermore, progress of the normalization in the economic activities, considering the coexistence with COVID-19, has brightened the future outlook for business performance. While the Company steadfastly maintains its policy of a “sustainable dividend increase” in line with profit growth, it intends to increase the pace of the annual dividend increase from 5 yen to 7 yen per share. As a result, the year-end dividend for the fiscal year under review will increase by 5 yen compared to the previous fiscal year, to 28 yen per share, and accordingly the annual dividend will be 52 yen per share with 7 yen increase per share (the initial forecast was 50 yen).

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