Consolidated Financial Results for Fiscal 2023 (Year ended March 31, 2024)

May 9, 2024

SUMITOMO REALTY & DEVELOPMENT CO., LTD.

TSE Prime Market Stock Exchange Listings **Securities Code** 8830 Location of Head Office Tokyo, Japan

URL https://www.sumitomo-rd.co.jp/english/

1. Results of Fiscal 2023 (Year ended March 31, 2024)

(1) Consolidated financial results (Amounts less than one million yen, except for per share amounts, are omitted.)

	Revenue from op	erations	Operating income		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2023	967,692	3.0	254,666	5.6	253,111	7.0	177,171	9.4
Fiscal 2022	939,904	0.1	241,274	3.2	236,651	5.1	161,925	7.6

Notes 1: Comprehensive Income

FY 2023 : 278,226 millions of yen, 48.3%; FY 2022 : 187,599 millions of yen, 23.9%

2: Percentages represent changes compared with the previous year.

	Earnings per share	Return on average equity	Ratio of ordinary profit to average assets	Operating income margin
	Yen	%	%	%
Fiscal 2023	373.83	9.2	3.9	26.3
Fiscal 2022	341.66	9.4	3.9	25.7

Note: Average number of shares issued and outstanding (consolidated) FY 2023: 473,938,474 shares; FY 2022: 473,938,725 shares

(2) Consolidated financial position (Amounts less than one million yen, except for per share amounts, are omitted.)

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2023	6,678,390	2,050,582	30.7	4,326.69
Fiscal 2022	6.365.436	1.799.372	28.3	3.796.64

Note: Number of shares issued and outstanding (consolidated)

As of Mar 31, 2024: 473,938,137 shares; As of Mar 31, 2023: 473,938,547 shares

2. Dividend Position

	Dividend per share			Amount of dividend	Dividend payout ratio	Dividend on equity ratio
	Interim Year end Annual		(Annual)	(Consolidated)	(Consolidated)	
	Yen	Yen	Yen	Millions of yen	%	%
Fiscal 2023	29.00	31.00	60.00	28,436	16.1	1.5
Fiscal 2022	24.00	28.00	52.00	24,644	15.2	1.4
Forecast for Fiscal 2024	35.00	35.00	70.00		17.5	

3. Forecast for Fiscal 2024 (Year ending March 31, 2025)

	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	
Fiscal 2024	1,000,000	267,000	265,000	190,000	

Note: The foregoing estimates are 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

	Fiscal 2022	Fiscal 2023	Increase (Decrease)	
Leasing	425,368	444,406	+19,037	
Sales	222,077	241,207	+19,130	
Construction	213,584	205,058	(8,525)	
Brokerage	75,107	72,308	(2,798)	
Other and Elimination/Corporate	3,767	4,711	+943	
Total	939,904	967,692	+27,787	
	•	_	-	

Operating income		
	Fiscal 2022	Fiscal 2023

	Fiscal 2022	Fiscal 2023	Increase
	F180a1 2022	F150a1 2023	(Decrease)
Leasing	165,693	176,580	+10,887
Sales	53,928	60,208	+6,280
Construction	21,421	20,841	(580)
Brokerage	20,030	18,739	(1,291)
Other and Elimination/Corporate	(19,799)	(21,703)	(1,903)
Total	241,274	254,666	+13,392

(Millions of yen)

	(Willions of year)
Forecast for	Increase
Fiscal 2024	(Decrease)
465,000	+20,593
240,000	(1,207)
215,000	+9,941
75,000	+2,691
5,000	1
1,000,000	+32,307

(Millions of ven)

	(Willions or yen)
Forecast for	Increase
Fiscal 2024	(Decrease)
187,000	+10,419
55,000	(5,208)
23,000	+2,158
22,000	+3,260
(20,000)	
267 000	+12 333

Consolidated Balance Sheets

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

		Millions of yen			
Assets			March 31, 2024		March 31, 2023
Current assets:					
Cash and deposits		¥	103,911	¥	185,119
Accounts receivable—trade			31,547		38,047
Real estate for sale			396,807		399,244
Real estate for sale in process			474,633		381,753
Costs on uncompleted construction co	ontracts		4,367		8,002
Other inventories			870		1,070
Other current assets			58,765		73,659
Allowance for doubtful accounts			(25)		(24)
	Total current assets		1,070,877		1,086,872
Fixed assets:					
Property and equipment					
Buildings and structures, net			1,281,710		1,265,357
Land			3,148,573		3,057,436
Construction in progress			81,151		126,591
Other property and equipment, net			15,015		15,078
	Total property and equipment		4,526,450		4,464,465
Intangibles	· · · · · ·				
Leasehold rights			65,538		60,846
Other intangibles			3,287		2,446
-	Total intangibles		68,826		63,292
Investments and other assets					
Investment securities			885,526		628,396
Guarantee and lease deposits			64,451		67,043
Net defined benefit asset			1,309		292
Deferred income taxes			17,660		13,249
Other investments and other assets			44,334		42,728
Allowance for doubtful accounts			(1,047)		(905)
	Total investments and other assets		1,012,235		750,805
	Total fixed assets		5,607,513		5,278,563
	Total assets	¥	6,678,390	¥	6,365,436
			•		•

Millions of yen March 31. March 31. **Liabilities and Net Assets** 2024 2023 Current liabilities: 29,066 Notes and accounts payable—trade ¥ 35,216 ¥ Short-term debt 24,665 28,610 Long-term debt due within one year 289,415 219,472 Long-term non-recourse debt due within one year 4,374 4,640 Commercial paper 113,000 180,000 90,000 Corporate bonds due within one year 70,000 Accrued income taxes 44,729 30,827 4,924 Provision for bonuses 4,139 Other current liabilities 243,023 273,987 Total current liabilities 848,563 841,527 Long-term liabilities: Corporate bonds 270,000 250,000 Non-recourse bonds 35,600 35,600 Long-term debt 2,887,237 2,898,052 Long-term non-recourse debt 247,273 251,647 Net defined benefit liability 5,534 5,178 254,008 Guarantee and lease deposits received 258,494 29,693 Other long-term liabilities 75,460 3,724,536 Total long-term liabilities 3,779,244 Total liabilities 4,627,807 4,566,064 Net assets: Shareholders' equity Capital 122,805 122,805 Capital surplus 104,153 104,153 1,546,549 1,396,392 Retained earnings Treasury stock (4,478)(4,476)Total shareholders' equity 1,769,030 1,618,875 Accumulated other comprehensive income (loss) 268,967 171,827 Net unrealized holding gains on securities 5,979 Net deferred gains (losses) on hedges 7,182 Foreign currency translation adjustments 4,696 2,659 Remeasurements of defined benefit plans 706 30 180,497 Total accumulated other comprehensive income 281,552 1,799,372 Total net assets 2,050,582 Total liabilities and net assets 6,678,390 6,365,436

Consolidated Statements of Income

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

Revenue from operations Fisical year work of 100 pc. 2013 2013 Revenue from operations 653,342 625,452 625,452 Gross profit 332,349 314,452 73,178 Selling, general and administrative expenses 77,682 73,178 Operating income 254,666 241,274 Non-operating income 18,935 15,625 Other non-operating income 360 565 Total non-operating income 360 565 Non-operating expenses 17,961 17,576 Other non-operating expenses 17,961 17,576 Other non-operating expenses 17,961 17,576 Other non-operating expenses 17,961 3,609 Other extraordinary income 2,532 1,4 Gain on sale of property and equipment 2,532		Millions of yen			
Revenue from operations Y 967,692 Y 939,904 Cost of revenue from operations 635,342 625,452 Gross profit 332,349 314,452 Selling, general and administrative expenses 77,682 73,178 Operating income 254,666 241,274 Non-operating income 1,301 454 Dividend income 18,935 15,625 Other non-operating income 360 565 Total non-operating income 300 565 Non-operating expenses 17,961 17,576 Other non-operating expenses 17,961 17,576 Other expenses 17,961 17,576 Other non-operating expenses 4,190 3,691 Other non-operating expenses 22,152 21,268 Other non-operating expenses 17,961 17,576 Other non-operating expenses 1,290 3,691 Extraordinary income 2,532 14 Gain on sale of property and equipment 2,532 14 Coss on inglossal of property					
Cost of revenue from operations 635,342 625,452 Gross profit 332,349 314,452 Selling, general and administrative expenses 77,682 73,178 Operating income 254,666 241,274 Non-operating income 1,301 454 Dividend income 18,935 15,025 Other non-operating income 360 565 Total non-operating income 20,597 16,645 Non-operating expenses 1,7961 17,756 Other non-operating expenses 1,7961 17,757 Other non-operating expenses 4,190 3,691 Other non-operating expenses 4,190 3,691 Other non-operating expenses 2,2152 21,268 Other non-operating expenses 2,311 236,651 Extraordinary income 2,532 14 Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,727 Extraordinary lose 24 - Loss on impairment of fixed asets 6,998			2024		2023
Gross profit 332,349 314,452 Selling, general and administrative expenses 77,682 73,178 Operating income 254,666 241,274 Non-operating income 1,301 454 Interest income 1,301 454 Other non-operating income 360 565 Total non-operating income 20,597 16,645 Non-operating expenses 17,961 17,576 Other non-operating expenses 17,961 17,576 Other non-operating expenses 4,190 3,691 Total non-operating expenses 22,152 21,268 Ordinary profit 253,111 236,651 Extraordinary income 2,532 14 Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 - Extraordinary loss 6,998 8,099 Loss on sale of property and equipment 15 - Loss on feduction of property and equipment 424	Revenue from operations	¥	967,692	¥	939,904
Selling, general and administrative expenses 77,682 73,178 Operating income 254,666 241,274 Non-operating income 1,301 454 Dividend income 18,935 15,625 Other non-operating income 20,597 16,645 Non-operating expenses 17,961 17,576 Interest expenses 17,961 17,576 Other non-operating expenses 4,190 3,691 Total non-operating expenses 22,152 21,268 Ordinary profit 253,111 236,651 Extraordinary income 2,532 14 Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 - Extraordinary loss 6,998 8,099 Loss on sale of property and equipment 15 - Loss on disposal of property and equipment 2,356 1,742 Loss on sale of investment securities 6,998 8,099 Loss on eduction of property and equipment<	Cost of revenue from operations		635,342		625,452
Operating income 254,666 241,274 Non-operating income 1,301 454 Dividend income 18,935 15,625 Other non-operating income 360 565 Total non-operating income 20,597 16,645 Non-operating expenses 17,961 17,576 Other non-operating expenses 4,190 3,691 Total non-operating expenses 22,152 21,268 Ordinary profit 253,111 236,651 Extraordinary income 2 4 Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 — Extraordinary loss 12,895 4,227 Extraordinary loss 4 — Loss on impairment of fixed assets 6,998 8,099 Loss on sale of property and equipment 2,356 1,742 Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities 1,608	Gross profit		332,349		314,452
Non-operating income Interest income 1,301 454 Dividend income 18,935 15,625 Other non-operating income 360 565 Total non-operating income 20,597 16,645 Non-operating expenses Interest expenses 17,961 17,576 Other non-operating expenses 22,152 21,268 Ordinary profit 253,111 236,651 Extraordinary income Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 — Extraordinary loss 12,895 4,727 Extraordinary loss 6,998 8,099 Loss on impairment of fixed assets 6,998 8,099 Loss on sale of property and equipment 15 — Loss on sale of property and equipment 15 — Loss on sale of investment securities 1,608 7 Loss on sale of investment securities	Selling, general and administrative expenses		77,682		73,178
Interest income 1,301 454 Dividend income 18,935 15,625 Other non-operating income 360 565 Total non-operating income 20,597 16,645 Non-operating expenses Interest expenses 17,961 17,576 Other non-operating expenses 4,190 3,691 Total non-operating expenses 22,152 21,268 Ordinary profit 253,111 236,651 Extraordinary income Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 — Extraordinary loss Loss on impairment of fixed assets 6,998 8,099 Loss on sale of property and equipment 15 — Loss on sale of property and equipment 2,356 1,742 Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities — 213 Other extr	Operating income		254,666		241,274
Dividend income 18,935 15,625 Other non-operating income 360 565 Non-operating expenses 10,645 10,645 Non-operating expenses 17,961 17,576 Other non-operating expenses 17,961 17,576 Other non-operating expenses 22,152 21,268 Ordinary profit 253,111 236,651 Extraordinary income 2 13,38 4,712 Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 - Extraordinary loss 6,998 8,099 Loss on impairment of fixed assets 6,998 8,099 Loss on sale of property and equipment 15 - Loss on disposal of property and equipment 2,356 1,742 Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities 1,608 7 Loss on devaluation of investment securities 1,341 979	Non-operating income				
Other non-operating income 360 565 Non-operating expenses 17,961 17,576 Other non-operating expenses 17,961 17,576 Other non-operating expenses 4,190 3,691 Total non-operating expenses 22,152 21,268 Ordinary profit 253,111 236,651 Extraordinary income 3 4,712 Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 — Extraordinary loss 12,895 4,727 Extraordinary loss 6,998 8,099 Loss on impairment of fixed assets 6,998 8,099 Loss on disposal of property and equipment 15 — Loss on reduction of property and equipment 424 — Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Total extraordinary loss	Interest income		1,301		454
Non-operating expenses 17,961 17,576 Other non-operating expenses 4,190 3,691 Other non-operating expenses 22,152 21,268 Ordinary profit 253,111 236,651 Extraordinary income 253,111 236,651 Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 — Total extraordinary income 12,895 4,727 Extraordinary loss 4,998 8,099 Loss on impairment of fixed assets 6,998 8,099 Loss on sale of property and equipment 15 — Loss on reduction of property and equipment 2,356 1,742 Loss on reduction of property and equipment 424 — Loss on devaluation of investment securities 7 213 Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 Income before income taxes 253,263 230,336 Income	Dividend income		18,935		15,625
Non-operating expenses Interest expenses 17,961 17,576 Other non-operating expenses 4,190 3,691 Total non-operating expenses 22,152 21,268 Ordinary profit 253,111 236,651 Extraordinary income Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 — Total extraordinary income 12,895 4,727 Extraordinary loss Loss on impairment of fixed assets 6,998 8,099 Loss on sale of property and equipment 15 — Loss on disposal of property and equipment 2,356 1,742 Loss on reduction of property and equipment 424 — Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities - 213 Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 <tr< td=""><td>Other non-operating income</td><td></td><td>360</td><td></td><td>565</td></tr<>	Other non-operating income		360		565
Interest expenses 17,961 17,576 Other non-operating expenses 4,190 3,691 Total non-operating expenses 22,152 21,268 Ordinary profit 253,111 236,651 Extraordinary income Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 — Extraordinary loss Loss on impairment of fixed assets 6,998 8,099 Loss on sale of property and equipment 15 — Loss on disposal of property and equipment 2,356 1,742 Loss on reduction of property and equipment 424 — Loss on sale of investment securities 7 213 Other extraordinary loss 1,608 7 Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 Income before income taxes 76,092 <t< td=""><td>Total non-operating income</td><td></td><td>20,597</td><td></td><td>16,645</td></t<>	Total non-operating income		20,597		16,645
Other non-operating expenses 4,190 3,691 Total non-operating expenses 22,152 21,268 Ordinary profit 253,111 236,651 Extraordinary income 253,111 236,651 Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 — Total extraordinary income 12,895 4,727 Extraordinary loss 6,998 8,099 Loss on sale of property and equipment 15 — Loss on disposal of property and equipment 2,356 1,742 Loss on reduction of property and equipment 424 — Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit attributabl	Non-operating expenses				
Ordinary profit 22,152 21,268 Ordinary profit 253,111 236,651 Extraordinary income 3,532 14 Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 — Total extraordinary income 12,895 4,727 Extraordinary loss 5,998 8,099 Loss on impairment of fixed assets 6,998 8,099 Loss on sale of property and equipment 15 — Loss on disposal of property and equipment 2,356 1,742 Loss on reduction of property and equipment 424 — Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Total extraordinary loss 1,341 979 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit attributable to non-controlli	Interest expenses		17,961		17,576
Ordinary profit 253,111 236,651 Extraordinary income Cain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 — Total extraordinary income 12,895 4,727 Extraordinary loss 5 4,727 Loss on impairment of fixed assets 6,998 8,099 Loss on sale of property and equipment 15 — Loss on disposal of property and equipment 2,356 1,742 Loss on reduction of property and equipment 424 — Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit 177,171 161,925 Profit attributable to non-controlling interests — —	Other non-operating expenses		4,190		3,691
Extraordinary income 2,532 14 Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 — Total extraordinary income 12,895 4,727 Extraordinary loss Loss on impairment of fixed assets 6,998 8,099 Loss on sale of property and equipment 15 — Loss on disposal of property and equipment 2,356 1,742 Loss on reduction of property and equipment 424 — Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit attributable to non-controlling interests — — —	Total non-operating expenses		22,152	'	21,268
Gain on sale of property and equipment 2,532 14 Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 — Total extraordinary income 12,895 4,727 Extraordinary loss Loss on impairment of fixed assets 6,998 8,099 Loss on sale of property and equipment 15 — Loss on disposal of property and equipment 2,356 1,742 Loss on reduction of property and equipment 424 — Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit attributable to non-controlling interests — — —	Ordinary profit		253,111		236,651
Gain on sale of investment securities 10,338 4,712 Other extraordinary income 24 — Total extraordinary income 12,895 4,727 Extraordinary loss Loss on impairment of fixed assets 6,998 8,099 Loss on sale of property and equipment 15 — Loss on reduction of property and equipment 424 — Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit 177,171 161,925 Profit attributable to non-controlling interests — — —	Extraordinary income				
Other extraordinary income 24 — Extraordinary loss Image: Company of the property of the propert	Gain on sale of property and equipment		2,532		14
Extraordinary loss 12,895 4,727 Loss on impairment of fixed assets 6,998 8,099 Loss on sale of property and equipment 15 — Loss on disposal of property and equipment 2,356 1,742 Loss on reduction of property and equipment 424 — Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit 177,171 161,925 Profit attributable to non-controlling interests — —	Gain on sale of investment securities		10,338		4,712
Extraordinary loss 6,998 8,099 Loss on sale of property and equipment 15 — Loss on disposal of property and equipment 2,356 1,742 Loss on reduction of property and equipment 424 — Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit 177,171 161,925 Profit attributable to non-controlling interests — —	Other extraordinary income		24		_
Loss on impairment of fixed assets 6,998 8,099 Loss on sale of property and equipment 15 — Loss on disposal of property and equipment 2,356 1,742 Loss on reduction of property and equipment 424 — Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit 177,171 161,925 Profit attributable to non-controlling interests — —	Total extraordinary income		12,895		4,727
Loss on sale of property and equipment 15 — Loss on disposal of property and equipment 2,356 1,742 Loss on reduction of property and equipment 424 — Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit 177,171 161,925 Profit attributable to non-controlling interests — —	Extraordinary loss				
Loss on disposal of property and equipment 2,356 1,742 Loss on reduction of property and equipment 424 — Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit 177,171 161,925 Profit attributable to non-controlling interests — —	Loss on impairment of fixed assets		6,998		8,099
Loss on reduction of property and equipment 424 — Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit 177,171 161,925 Profit attributable to non-controlling interests — —	Loss on sale of property and equipment		15		_
Loss on sale of investment securities 1,608 7 Loss on devaluation of investment securities - 213 Other extraordinary loss 1,341 979 Income before income taxes 12,744 11,042 Income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit 177,171 161,925 Profit attributable to non-controlling interests - -	Loss on disposal of property and equipment		2,356		1,742
Loss on devaluation of investment securities — 213 Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit 177,171 161,925 Profit attributable to non-controlling interests — —	Loss on reduction of property and equipment		424		_
Other extraordinary loss 1,341 979 Total extraordinary loss 12,744 11,042 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit 177,171 161,925 Profit attributable to non-controlling interests — —	Loss on sale of investment securities		1,608		7
Total extraordinary loss 12,744 11,042 Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit 177,171 161,925 Profit attributable to non-controlling interests - -	Loss on devaluation of investment securities		_		213
Income before income taxes 253,263 230,336 Income taxes 76,092 68,410 Profit 177,171 161,925 Profit attributable to non-controlling interests — —	Other extraordinary loss		1,341		979
Income taxes76,09268,410Profit177,171161,925Profit attributable to non-controlling interests——	Total extraordinary loss		12,744		11,042
Profit177,171161,925Profit attributable to non-controlling interests——	Income before income taxes	•	253,263		230,336
Profit attributable to non-controlling interests	Income taxes		76,092		68,410
	Profit	•	177,171		161,925
Profit attributable to owners of parent ¥ 177,171 ¥ 161,925	Profit attributable to non-controlling interests				_
	Profit attributable to owners of parent	¥	177,171	¥	161,925

Consolidated Statements of Comprehensive Income

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

		Millions of yen				
	Fiscal year ended March 31,					
		2024	2023			
Profit	¥	177,171	¥	161,925		
Other comprehensive income (loss)						
Net unrealized holding gains (losses) on securities		97,139		15,964		
Net deferred gains (losses) on hedges		1,203		5,274		
Foreign currency translation adjustments		2,037		4,109		
Remeasurements of defined benefit plans		675		325		
Total other comprehensive income (loss)		101,055		25,673		
Comprehensive income		278,226		187,599		
Comprehensive income attributable to:						
Owners of the parent		278,226		187,599		
Non-controlling interests		_		_		

Fair Value of Investment and Rental Properties

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

		Millions of yen							
		As of March 31, 2024				As of March 31, 2023			
		Carrying		Fair value		Carrying amount		Fair value	
		amount						Tan value	
Investment and rental properties	¥	4,381,738	¥	8,376,611	¥	4,310,628	¥	8,047,339	