Note: This material has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated material and the Japanese original, the original shall prevail.

November 10, 2026

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: Kenichi Morita,
General Manager of Public Relations Department

Notice Concerning Upward Revision to Earnings Forecast, Payment of Dividend from Retained Earnings (Interim Dividend), and Revision to 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 resolved, based on recent business performance, to revise upward the earnings forecast for the fiscal year ending March 31, 2027 (FY2026), to pay a dividend from retained earnings (interim dividend), and to revise the year-end dividend forecast, all of which were announced on May 13, 2026, as outlined below.

In the central Tokyo office market, rent growth has become more pronounced due to tightening supply-demand conditions. Against this market backdrop, the Company's mainstay Leasing Business has achieved significant growth, and accordingly it has revised its earnings forecast for the current fiscal year upward.

Japan's exit from deflation has contributed to increased income from the leasing business, which more than offsets the burden of rising interest expenses. Supported by moderate inflation, we will continue to enhance our portfolio by shifting it toward prime assets, thereby improving asset profitability while maintaining our strengthened financial position and further reinforcing our fundamental policy of sustainable profit growth.

In addition to this earnings growth, we expect our cash flow to increase further through expanding income from the Leasing Business and increased proceeds from share sales. In light of this, we have decided to further reinforce our dividend policy.

To date, we have committed to progressive annual dividend increases of ¥8 or more and have steadily expanded the amount of those increases year by year by allocating approximately 35% of the annual increase in earnings to dividend increases. Going forward, we will raise this ratio to around 60% and further accelerate dividend increases, and therefore have raised the amount of dividend increases for the current fiscal year by ¥3, revising the annual dividend to ¥55 per share, up ¥11 year on year.

Under this policy, we will aim to double the dividend to ¥100 within five years.

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1. Revision to Earnings Forecast for FY2026

(1) Consolidated earnings forecast (April 1, 2026 to March 31, 2027)

	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)	1,070,000	320,000	300,000	223,000	239.67
Revised forecast (B)	1,060,000	330,000	315,000	230,000	247.19
Change (B-A)	(10,000)	+10,000	+15,000	+7,000	
Change (%)	(0.9)	+3.1	+5.0	+3.1	
Actual results for FY2025 (C)	1,057,765	299,155	289,233	212,535	228.42
Change (B-C)	+2,234	+30,844	+25,766	+17,464	
Change (%)	+0.2	+10.3	+8.9	+8.2	

(2) Reasons for the revision

In the central Tokyo office market, rent growth has become more pronounced due to tightening supply-demand conditions. Against this market backdrop, the Company's mainstay Leasing Business has achieved significant growth, and accordingly it has revised upward its full-year forecast for operating income, ordinary profit, and profit (net income).

(Forecast for revenue from operations and operating income by segment)

Revenue from operations	Previous forecast (A)	Revised forecast (B)	Change (B-A)	(Reference) Actual results for FY2025 (C)	(Reference) Change (B-C)
	Million yen	Million yen	Million yen	Million yen	Million yen
Leasing	480,000	490,000	+10,000	460,637	+29,362
Sales	300,000	300,000	–	324,033	(24,033)
Housing	207,000	200,000	(7,000)	188,905	+11,094
Step	70,000	60,000	(10,000)	75,360	(15,360)
Consolidated total	1,070,000	1,060,000	(10,000)	1,057,765	+2,234

Operating income	Previous forecast (A)	Revised forecast (B)	Change (B-A)	(Reference) Actual results for FY2025 (C)	(Reference) Change (B-C)
	Million yen	Million yen	Million yen	Million yen	Million yen
Leasing	224,000	234,000	+10,000	210,181	+23,818
Sales	81,000	93,000	+12,000	76,223	+16,776
Housing	17,000	15,500	(1,500)	13,420	+2,079
Step	22,000	15,000	(7,000)	23,601	(8,601)
Consolidated total	320,000	330,000	+10,000	299,155	+30,844

Note: The above forecast 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.

2. Revision to Dividend Forecast per Share for FY2026

(1) Payment of dividend from retained earnings (interim dividend)

	Amount of dividend resolved	Latest dividend forecast (announced on May 13, 2026)	Amount of dividend paid (FY2025)
Record date	September 30, 2026	September 30, 2026	September 30, 2025
Dividend per share (Post-stock-split basis*)	¥27.00 (–)	¥26.00 (–)	¥42.00 (¥21.00)
Total dividend	¥25,047 million	–	¥19,632 million
Effective date	December 7, 2026	–	December 8, 2025
Source of dividend	Retained earnings	–	Retained earnings

(2) Revision to the year-end dividend forecast

	Dividend per share		
	Interim	Year-end	Annual
Previous forecast [May 13, 2026]	¥26	¥26	¥52
Revised forecast [November 10, 2026]		¥28	¥55
Actual results for FY2026	¥27		
Previous year's dividend [FY2025] (Post-stock-split basis*)	¥42 (¥21)	¥23 (–)	– (¥44)

* A two-for-one stock split of common stock became effective on January 1, 2026. Dividends per share prior to that date are calculated assuming that the stock split had become effective at the beginning of the previous consolidated fiscal year.

(3) Reasons for the revision

In addition to solid performance expected to remain steady from next fiscal year onward, led primarily by the Leasing Business, we expect our cash flow to increase further through expanding income from the Leasing Business and increased proceeds from share sales. In light of this, we have decided to further reinforce our dividend policy.

To date, we have committed to progressive annual dividend increases of ¥8 or more and have steadily expanded the amount of those increases year by year by allocating approximately 35% of the annual increase in earnings to dividend increases. Going forward, we will raise this ratio to around 60% and further accelerate dividend increases, and therefore have raised the amount of dividend increases for the current fiscal year by ¥3, revising the annual dividend to ¥55 per share, up ¥11 year on year.

Under this policy, we will aim to double the dividend to ¥100 within five years.

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