

Fukuoka REIT Corporation
[SUMMARY] EARNINGS BRIEFING FOR THE PERIOD ENDED AUGUST 2021
 34th Fiscal Period (March 1, 2021 – August 31, 2021)

(Figures rounded down to nearest mm yen)

1. Overview of the period ended August 2021 [34th Fiscal Period (March 1, 2021 – August 31, 2021)]

(1) Performance

(% shows percentage change from previous period)

	Operating revenues		Operating income		Ordinary income		Profit	
	mm of yen	%	mm of yen	%	mm of yen	%	mm of yen	%
Period ended August 2021	8,867	(0.4)	3,204	4.7	2,817	5.2	2,816	5.3
Period ended February 2021	8,904	4.5	3,061	3.2	2,677	3.5	2,675	3.4

	Profit per unit	Return on net assets	Ratio of ordinary income to total assets	Ratio of ordinary income to operating revenues
Period ended August 2021	3,538 yen	2.8%	1.4%	31.8%
Period ended February 2021	3,361 yen	2.6%	1.3%	30.1%

(2) Dividends

	Dividend per unit (excl. dividend in excess of earnings)	Total dividend (excl. dividend in excess of earnings)	Dividend in excess of earnings per unit	Total dividend in excess of earnings	Dividend per unit (incl. dividend in excess of earnings)	Total dividend (incl. dividend in excess of earnings)	Payout ratio	Ratio of dividend to net assets
Period ended August 2021	3,539 yen	2,817 mm yen	— yen	— mm yen	3,539 yen	2,817 mm yen	100.0%	2.8%
Period ended February 2021	3,361 yen	2,675 mm yen	— yen	— mm yen	3,361 yen	2,675 mm yen	100.0%	2.6%

(3) Financial condition

	Total assets	Net assets	Ratio of net assets to total assets	Net assets per unit
Period ended August 2021	199,804 mm yen	101,755 mm yen	50.9%	127,833 yen
Period ended February 2021	199,559 mm yen	101,614 mm yen	50.9%	127,656 yen

(4) Cash flows condition

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Balance of cash and cash equivalents at end of period
Period ended August 2021	4,724 mm yen	(1,425) mm yen	(2,674) mm yen	10,917 mm yen
Period ended February 2021	5,374 mm yen	(842) mm yen	(2,586) mm yen	10,293 mm yen

2. Forecast for the period ending February 2022 [35th (September 1, 2021 to February 28, 2022)] and the period ending August 2022 [36th (March 1, 2022 to August 31, 2022)]

(% shows percentage change from previous period)

	Operating revenues		Operating income		Ordinary income		Profit		Dividend per unit (excl. dividend in excess of earnings)	Dividend in excess of earnings per unit
	mm of yen	%	mm of yen	%	mm of yen	%	mm of yen	%		
Period ending February 2022	8,621	(2.8)	3,156	(1.5)	2,787	(1.1)	2,786	(1.1)	3,500 yen	— yen
Period ending August 2022	8,834	2.5	3,169	0.4	2,787	0.0	2,786	0.0	3,500 yen	— yen

(Reference) Estimated profit per unit (Period ending February 2022) is 3,500 yen and estimated profit per unit (Period ending August 2022) is 3,500 yen.

Please contact below with any inquiries you may have on this report.

Fukuoka Realty Co., Ltd. / TEL: +81-92-272-3900 FAX: +81-92-272-3950 Email: info@fr-net.co.jp

This document is a summary of the Japanese financial report as of October 15, 2021.