

**Fukuoka REIT Corporation**  
**[SUMMARY] EARNINGS BRIEFING FOR THE PERIOD ENDED FEBRUARY 2024**

(Figures rounded down to nearest mm yen)

1. Overview of the period ended February 2024 [39<sup>th</sup> Fiscal Period (September 1, 2023 – February 29, 2024)]

## (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 February 2024	9,326	0.5	3,462	2.7	3,031	1.5	3,030	1.4
Period ended August 2023	9,284	2.7	3,372	4.6	2,988	4.8	2,987	4.8

	Profit per unit	Return on net assets	Ratio of ordinary income to total assets	Ratio of ordinary income to operating revenues
Period ended February 2024	3,806 yen	3.0 %	1.4 %	32.5 %
Period ended August 2023	3,752 yen	2.9 %	1.5 %	32.2 %

## (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 February 2024	3,807 yen	3,030 mm yen	— yen	— mm yen	3,807 yen	3,030 mm yen	100.0%	3.0 %
Period ended August 2023	3,753 yen	2,987 mm yen	— yen	— mm yen	3,753 yen	2,987 mm yen	100.0%	2.9 %

## (3) Financial condition

	Total assets	Net assets	Ratio of net assets to total assets	Net assets per unit
Period ended February 2024	214,390 mm yen	101,969 mm yen	47.6 %	128,102 yen
Period ended August 2023	203,868 mm yen	101,926 mm yen	50.0 %	128,048 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 February 2024	3,724 mm yen	(13,636) mm yen	6,912 mm yen	7,460 mm yen
Period ended August 2023	3,939 mm yen	(3,436) mm yen	(298) mm yen	10,459 mm yen

## 2. Forecast for the period ending August 2024 (March 1, 2024 to August 31, 2024) and the period ending February 2025 (September 1, 2024 to February 28, 2025)

(% 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 August 2024	9,305	(0.2)	3,305	(4.5)	2,866	(5.4)	2,865	(5.4)	3,600 yen	— yen
Period ending February 2025	9,242	(0.7)	3,301	(0.1)	2,866	—	2,865	—	3,600 yen	— yen

(Reference) Estimated profit per unit (Period ending August 2024) is 3,600 yen and estimated profit per unit (Period ending February 2025) is 3,600 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](mailto:info@fr-net.co.jp)

This document is a summary of the Japanese financial report as of April 16, 2024.