

Fukuoka REIT Corporation
[SUMMARY] EARNINGS BRIEFING FOR THE PERIOD ENDED FEBRUARY 2022
 35th Fiscal Period (September 1, 2021 – February 28, 2022)

(Figures rounded down to nearest mm yen)

1. Overview of the period ended February 2022 [35th Fiscal Period (September 1, 2021 – February 28, 2022)]

(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 2022	8,658	(2.3)	3,185	(0.6)	2,816	(0.0)	2,814	(0.1)
Period ended August 2021	8,867	(0.4)	3,204	4.7	2,817	5.2	2,816	5.3

	Profit per unit	Return on net assets	Ratio of ordinary income to total assets	Ratio of ordinary income to operating revenues
Period ended February 2022	3,536 yen	2.8%	1.4%	32.5%
Period ended August 2021	3,538 yen	2.8%	1.4%	31.8%

(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 2022	3,536 yen	2,814 mm yen	— yen	— mm yen	3,536 yen	2,814 mm yen	100.0%	2.8%
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%

(3) Financial condition

	Total assets	Net assets	Ratio of net assets to total assets	Net assets per unit
Period ended February 2022	198,745 mm yen	101,753 mm yen	51.2%	127,831 yen
Period ended August 2021	199,804 mm yen	101,755 mm yen	50.9%	127,833 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 2022	3,146 mm yen	(658) mm yen	(2,816) mm yen	10,588 mm yen
Period ended August 2021	4,724 mm yen	(1,425) mm yen	(2,674) mm yen	10,917 mm yen

2. Forecast for the period ending August 2022 [36th (March 1, 2022 to August 31, 2022)] and the period ending February 2023 [37th (September 1, 2022 to February 28, 2023)]

(% 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 2022	8,807	1.7	3,167	(0.6)	2,787	(1.0)	2,786	(1.0)	3,500 yen	— yen
Period ending February 2023	8,749	(0.7)	3,159	(0.3)	2,787	0.0	2,786	0.0	3,500 yen	— yen

(Reference) Estimated profit per unit (Period ending August 2022) is 3,500 yen and estimated profit per unit (Period ending February 2023) is 3,500 yen.

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

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This document is a summary of the Japanese financial report as of April 14, 2022.