

Fukuoka REIT Corporation
[SUMMARY] EARNINGS BRIEFING FOR THE PERIOD ENDED AUGUST 2020
 32nd Fiscal Period (March 1, 2020 – August 31, 2020)

(Figures rounded down to nearest mm yen)

1. Overview of the period ended August 2020 [32nd Fiscal Period (March 1, 2020 – August 31, 2020)]

(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 2020	8,518	(7.0)	2,966	(9.4)	2,587	(10.8)	2,586	(10.8)
Period ended February 2020	9,162	(0.7)	3,273	(1.3)	2,900	(1.4)	2,899	(1.4)

	Profit per unit	Return on net assets	Ratio of ordinary income to total assets	Ratio of ordinary income to operating revenues
Period ended August 2020	3,249 yen	2.5%	1.3%	30.4%
Period ended February 2020	3,642 yen	2.8%	1.5%	31.7%

(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 2020	3,250 yen	2,587 mm yen	— yen	— mm yen	3,250 yen	2,587 mm yen	100.0%	2.5%
Period ended February 2020	3,642 yen	2,899 mm yen	— yen	— mm yen	3,642 yen	2,899 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 August 2020	199,004 mm yen	101,525 mm yen	51.0%	127,544 yen
Period ended February 2020	194,795 mm yen	101,837 mm yen	52.3%	127,937 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 2020	3,450 mm yen	(7,136) mm yen	2,000 mm yen	8,348 mm yen
Period ended February 2020	3,985 mm yen	(220) mm yen	(2,938) mm yen	10,032 mm yen

2. Forecast for the period ending February 2021 [33rd (September 1, 2020 to February 28, 2021)] and the period ending August 2021 [34th (March 1, 2021 to August 31, 2021)]

(% 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 2021	8,903	4.7	3,013	5.8	2,628	2.9	2,627	2.9	3,300 yen	— yen
Period ending August 2021	9,127	2.5	3,174	5.3	2,787	6.1	2,786	6.1	3,500 yen	— yen

(Reference) Estimated profit per unit (Period ending February 2021) is 3,300 yen and estimated profit per unit (Period ending August 2021) 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 October 16, 2020.