

Fukuoka REIT Corporation
[SUMMARY] EARNINGS BRIEFING FOR THE PERIOD ENDED AUGUST 2023

(Figures rounded down to nearest mm yen)

1. Overview of the period ended August 2023 [38th Fiscal Period (March 1, 2023 – August 31, 2023)]

(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 ending August 2023	9,284	2.7	3,372	4.6	2,988	4.8	2,987	4.8
Period ended February 2023	9,037	2.3	3,223	1.3	2,851	1.6	2,849	1.6

	Profit per unit	Return on net assets	Ratio of ordinary income to total assets	Ratio of ordinary income to operating revenues
Period ending August 2023	3,752 yen	2.9%	1.5%	32.2%
Period ended February 2023	3,580 yen	2.8%	1.4%	31.5%

(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 ending August 2023	3,753 yen	2,987 mm yen	— yen	— mm yen	3,753 yen	2,987 mm yen	100.0%	2.9%
Period ended February 2023	3,580 yen	2,849 mm yen	— yen	— mm yen	3,580 yen	2,849 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 ending August 2023	203,868 mm yen	101,926 mm yen	50.0%	128,048 yen
Period ended February 2023	201,442 mm yen	101,788 mm yen	50.5%	127,875yen

(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 ending August 2023	3,939 mm yen	(3,436) mm yen	(298) mm yen	10,459 mm yen
Period ended February 2023	4,688 mm yen	(117) mm yen	(2,803) mm yen	10,255 mm yen

2. Forecast for the period ending February 29, 2024 (September 1, 2023 to February 29, 2024) and the period ending August 2024 (March 1, 2024 to August 31, 2024)

(% 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 2024	9,313	0.3	3,424	1.5	2,990	0.1	2,988	0.1	3,755 yen	— yen
Period ended August 2024	9,322	0.1	3,319	(3.1)	2,866	(4.1)	2,865	(4.1)	3,600 yen	— yen

(Reference) Estimated profit per unit (Period ending February 2024) is 3,755 yen and estimated profit per unit (Period ending August 2024) is 3,600 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 18, 2023.