

October 18, 2024

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

(Figures rounded down to nearest mm yen)

1. Overview of the period ended August 2024 [40th Fiscal Period (March 1, 2024 – August 31, 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 ending August 2024	9,652	3.5	3,664	5.8	3,225	6.4	3,223	6.4
Period ended February 2024	9,326	0.5	3,462	2.7	3,031	1.5	3,030	1.4

	Profit per unit (yen)	Return on net assets (%)	Ratio of ordinary income to total assets (%)	Ratio of ordinary income to operating revenues (%)
Period ending August 2024	4,049	3.2	1.5	33.4
Period ended February 2024	3,806	3.0	1.4	32.5

(2) Dividends

	Dividend per unit (excl. dividend in excess of earnings)(yen)	Total dividend (excl. dividend in excess of earnings) (mm yen)	Dividend in excess of earnings per unit(yen)	Total dividend in excess of earnings (mm yen)	Dividend per unit (incl. dividend in excess of earnings) (yen)	Total dividend (incl. dividend in excess of earnings) (mm yen)	Payout ratio (%)	Ratio of dividend to net assets (%)
Period ending August 2024	3,850	3,064	—	—	3,850	3,064	95.1	3.0
Period ended February 2024	3,807	3,030	—	—	3,807	3,030	100.0	3.0

(3) Financial condition

	Total assets (mm yen)	Net assets (mm yen)	Ratio of net assets to total assets (%)	Net assets per unit (yen)
Period ending August 2024	215,083	102,161	47.5	128,344
Period ended February 2024	214,390	101,969	47.6	128,102

(4) Cash flows condition

	Cash flows from operating activities (mm yen)	Cash flows from investing activities (mm yen)	Cash flows from financing activities (mm yen)	Balance of cash and cash equivalents at end of period (mm yen)
Period ending August 2024	4,953	(881)	(3,029)	8,503
Period ended February 2024	3,724	(13,636)	6,912	7,460

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

August 2025 (March 1, 2025 to August 31, 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	%	(yen)	(yen)
Period ending February 2025	10,203	5.7	4,234	15.6	3,780	17.2	3,779	17.3	3,900 yen	— yen
Period ended August 2025	10,449	2.4	4,182	(1.2)	3,704	(2.0)	3,703	(2.0)	3,900 yen	— yen

(Reference) Estimated profit per unit (Period ending February 2025) is 4,334 yen and estimated profit per unit (Period ending August 2025) is 4,247 yen.

(Note) Dividends per unit are calculated by deducting the estimated reserve for tax purpose reduction entry per unit (377 mm yen) for Feb. 2025 from the estimated profit per unit for the current period and for tax purpose reduction entry per unit (302 mm yen) for Aug. 2025 from the estimated profit per unit for the current period.

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, 2024