

For Immediate Release

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ORIX JREIT Revises Earnings & Distributions Forecasts for the 23rd Fiscal Period and 24th Fiscal Period

TOKYO, October 8, 2013 — ORIX JREIT Inc. (“OJR”) announces the following revisions to its earnings & distributions forecasts for the 23rd fiscal period from March 1, 2013 to August 31, 2013 and 24th fiscal period from September 1, 2013 to February 28, 2014 from those announced in the financial results dated April 12, 2013 for the 22nd fiscal period.

1. Revised earnings & distributions forecast for the 23rd fiscal period from March 1, 2013 to August 31, 2013.

	Operating revenue (million yen)	Operating Income (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Distribution per unit (excluding distribution in excess of earnings) (yen)	Distribution in excess of earnings per unit (yen)
Previous forecast (A)	13,147	5,597	3,637	3,627	2,280	0
Revised forecast (B)	13,376	5,688	3,837	3,836	2,411	0
Change (B – A)	229	91	199	208	131	—
Percentage change	1.7%	1.6%	5.5%	5.7%	5.7%	—

Note:

- 1,591,117 units of investment units are to be issued at the end of the fiscal period.
- Operating revenue, operating income, ordinary income and net income are rounded down to the nearest million yen.
Percentage change is rounded to the first decimal place.

2. Revised earnings & distributions forecast for the 24th fiscal period from September 1, 2013 to February 28, 2014

	Operating revenue (million yen)	Operating Income (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Distribution per unit (excluding distribution in excess of earnings) (yen)	Distribution in excess of earnings per unit (yen)
Previous forecast (A)	12,965	5,284	3,701	3,691	2,320	0
Revised forecast (B)	13,092	5,296	3,790	3,780	2,370	0
Change (B – A)	126	11	88	88	50	—
Percentage change	1.0%	0.2%	2.4%	2.4%	2.2%	—

Note:

- 1,591,117 units of investment units are forecast to be issued at the end of the fiscal period.
- Operating revenue, operating income, ordinary income and net income are rounded down to the nearest million yen. Percentage change is rounded to the first decimal place.

3. Reason for Revision

OJR has revised its distributions forecast for the 23rd fiscal period (ending August 2013) as shown in the table above, while also revising its earnings forecast, as it anticipates an increase of more than 5% from the distributions forecast announced in the summary of the 22nd fiscal period financial results released on April 12, 2013, primarily due to a decrease in non-operating expenses including loan-related expenses, etc.

In addition, OJR has also revised its distributions forecast for the 24th fiscal period (ending February 2014), although it anticipates an increase-decrease rate of less than 5% from the earlier forecast.

Disclaimer:

The revisions are valid as of the date of announcement, and actual operating revenue, operating income, ordinary income, net income and distribution per unit may differ due to various factors. In addition, the revised forecasts provide no guarantee of any actual results.

- Note:
1. This is the English translation of original Japanese documents and is provided solely for information purposes. If there are any discrepancies between the translation and the Japanese original, the latter shall prevail.
 2. The original Japanese version of this announcement is being distributed today to the Kabuto Club, the Ministry of Land, Infrastructure, Transport and Tourism Press Club, and the Ministry of Land, Infrastructure, Transport and Tourism Construction Specialty Publication Press Club.