

Fukuoka REIT Corporation
[SUMMARY] EARNINGS BRIEFING FOR THE PERIOD ENDED FEBRUARY 2025

(Figures rounded down to nearest mm yen)

1. Overview of the period ended February 2025 [41st Fiscal Period (September 1, 2024 – February 28, 2025)]

(1) Performance

(% shows percentage change from previous period)

	Operating revenues		Operating income		Ordinary income		Profit	
	mm yen	%	mm yen	%	mm yen	%	mm yen	%
Period ended February 2025	10,400	7.7	4,408	20.3	3,967	23.0	3,966	23.1
Period ended August 2024	9,652	3.5	3,664	5.8	3,225	6.4	3,223	6.4

	Profit per unit (yen)	Return on net assets (%)	Ratio of ordinary income to total assets (%)	Ratio of ordinary income to operating revenues (%)
Period ended February 2025	4,571	3.7	1.8	38.2
Period ended August 2024	4,049	3.2	1.5	33.4

(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 ended February 2025	4,096	3,571	—	—	4,096	3,571	90.0	3.2
Period ended August 2024	3,850	3,064	—	—	3,850	3,064	95.1	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 ended February 2025	226,966	113,389	50.0	130,034
Period ended August 2024	215,083	102,161	47.5	128,344

(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 ended February 2025	4,251	1,676	7,250	21,681
Period ended August 2024	4,953	(881)	(3,029)	8,503

2. Forecast for the period ending August 2025 (March 1, 2025 to August 31, 2025) and the period ending February 2026 (September 1, 2025 to February 28, 2026)

(% 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 yen	%	mm yen	%	mm yen	%	mm yen	%		
Period ending August 2025	10,722	3.1	4,453	1.0	3,974	0.2	3,972	0.1	4,100 yen	— yen
Period ending February 2026	10,573	(1.4)	4,376	(1.7)	3,877	(2.4)	3,875	(2.4)	4,000 yen	— yen

(Reference) Estimated profit per unit (Period ending August 2025) is 4,556 yen and estimated profit per unit (Period ending February 2026) is 4,444 yen.

(Note) Dividends per unit are calculated by deducting the estimated reserve for tax purpose reduction entry per unit (397 mm yen) for Aug. 2025 from the estimated profit per unit for the current period and for tax purpose reduction entry per unit (387 mm yen) for Feb. 2026 from the estimated profit per unit for the current period.

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

Fukuoka Realty Co., Ltd. / TEL: +81-92-272-3900 FAX: +81-92-272-3950 Email: info@fr-net.co.jp

This document is a summary of the Japanese financial report as of April 16, 2025.