

Financial Summary (Unaudited)

Historical Operating Trends
For the 28th-32nd Fiscal Periods

| Period | Unit | 28th Period (Apr. 2019) | 29th Period (Oct. 2019) | 30th Period (Apr. 2020) | 31st Period (Oct. 2020) | 32nd Period (Apr. 2021) |
|---|-----------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Operating revenues | millions of yen | 15,212 | 15,027 | 15,272 | 16,714 | 16,301 |
| (Rental revenues) | millions of yen | 14,595 | 14,959 | 15,215 | 15,583 | 15,119 |
| Operating expenses | millions of yen | 8,039 | 8,199 | 8,132 | 8,380 | 8,310 |
| (Property-related expenses) | millions of yen | 6,880 | 7,092 | 7,008 | 7,086 | 6,880 |
| Operating income | millions of yen | 7,172 | 6,828 | 7,140 | 8,334 | 7,990 |
| Ordinary income | millions of yen | 6,179 | 5,845 | 6,177 | 7,311 | 7,017 |
| Net income (a) | millions of yen | 6,178 | 5,844 | 6,175 | 7,310 | 7,016 |
| Total assets (b) | millions of yen | 436,753 | 439,773 | 447,707 | 459,719 | 457,505 |
| (Period-on-period change) | % | (-0.1) | (+0.7) | (+1.8) | (+2.7) | (-0.5) |
| Interest-bearing debt (c) | millions of yen | 182,050 | 185,050 | 192,050 | 201,750 | 198,750 |
| (Period-on-period change) | % | (-0.5) | (+1.6) | (+3.8) | (+5.1) | (-1.5) |
| Unitholders' equity (d) | millions of yen | 229,440 | 229,276 | 229,589 | 230,665 | 230,981 |
| (Period-on-period change) | % | (+0.1) | (-0.1) | (+0.1) | (+0.5) | (+0.1) |
| Unitholders' capital | millions of yen | 220,970 | 220,970 | 220,970 | 220,970 | 220,970 |
| (Period-on-period change) | % | (0.0) | (0.0) | (0.0) | (0.0) | (0.0) |
| Number of investment units issued and outstanding (e) | unit | 428,510 | 428,510 | 428,510 | 428,510 | 428,510 |
| Unitholders' equity per unit (d)/(e) | yen | 535,437 | 535,054 | 535,786 | 538,295 | 539,034 |
| Total distribution (f) | millions of yen | 5,878 | 5,844 | 6,175 | 6,592 | 6,592 |
| Distribution per unit (f)/(e) | yen | 13,719 | 13,639 | 14,412 | 15,384 | 15,384 |
| (Earnings distributed per unit) | yen | 13,719 | 13,639 | 14,412 | 15,384 | 15,384 |
| (Distribution in excess of earnings per unit) | yen | — | — | — | — | — |
| Return on assets (annualized) (Notes 1 and 2) | % | 1.4 (2.9) | 1.3 (2.6) | 1.4 (2.8) | 1.6 (3.2) | 1.5 (3.1) |
| Return on net assets (annualized) (Notes 2 and 3) | % | 2.7 (5.4) | 2.5 (5.1) | 2.7 (5.4) | 3.2 (6.3) | 3.0 (6.1) |
| Net assets ratio at end of period (d)/(b) | % | 52.5 | 52.1 | 51.3 | 50.2 | 50.5 |
| (Period-on-period change) | % | (+0.1) | (-0.4) | (-0.9) | (-1.1) | (+0.3) |
| Interest-bearing debt ratio at end of period (c)/(b) | % | 41.7 | 42.1 | 42.9 | 43.9 | 43.4 |
| (Period-on-period change) | % | (-0.2) | (+0.4) | (+0.8) | (+1.0) | (-0.4) |
| Payout ratio (Note 4) (f)/(a) | % | 95.1 | 99.9 | 99.9 | 90.1 | 93.9 |
| Other references | | | | | | |
| Number of properties | properties | 96 | 97 | 99 | 98 | 96 |
| Total leasable floor area | m ² | 468,528.20 | 480,328.18 | 488,127.53 | 488,010.71 | 482,299.10 |
| Occupancy rate at end of period | % | 99.2 | 99.5 | 99.5 | 98.1 | 96.7 |
| Depreciation expenses for the period | millions of yen | 2,369 | 2,419 | 2,470 | 2,523 | 2,548 |
| Capital expenditures for the period | millions of yen | 1,231 | 1,426 | 1,485 | 1,251 | 1,420 |
| Leasing NOI (Net Operating Income) (Note 5) | millions of yen | 10,084 | 10,287 | 10,676 | 11,019 | 10,787 |
| FFO (Funds from Operation) (Note 6) | millions of yen | 7,983 | 8,265 | 8,646 | 8,776 | 8,635 |
| FFO per unit (Note 7) | yen | 18,630 | 19,287 | 20,178 | 20,480 | 20,153 |

- Notes: 1. Return on assets = Ordinary income / {(Total assets at beginning of period + Total assets at end of period) / 2} × 100
2. Annualized values for the 28th Fiscal Period are calculated based on a period of 181 days, 184 days for the 29th Fiscal Period, 182 days for the 30th Fiscal Period, 184 days for the 31st Fiscal Period, and 181 days for the 32nd Fiscal Period.
3. Return on net assets = Net income / {(Total net assets at beginning of period + Total net assets at end of period) / 2} × 100
4. Payout ratio is rounded down to the first decimal place.
5. Leasing NOI = Rental revenues – Property-related expenses + Depreciation expenses for the period
6. FFO = Net income + Depreciation expenses for the period – Gain on sale of real estate properties + Loss on sale of real estate properties
7. FFO per unit = FFO / Number of investment units issued and outstanding (figures below ¥1 rounded down)

