

# 大和証券リビング投資法人

Daiwa Securities Living Investment Corporation

## Supplementary Material to the Press Release

“Notice Concerning Revision to Forecasts of Operating Results and Distribution for the Fiscal Period Ending March 2021 (30th Fiscal Period) and Forecasts of Operating Results and Distribution for the Fiscal Period Ending September 2021 (31st Fiscal Period)”

Announced Today

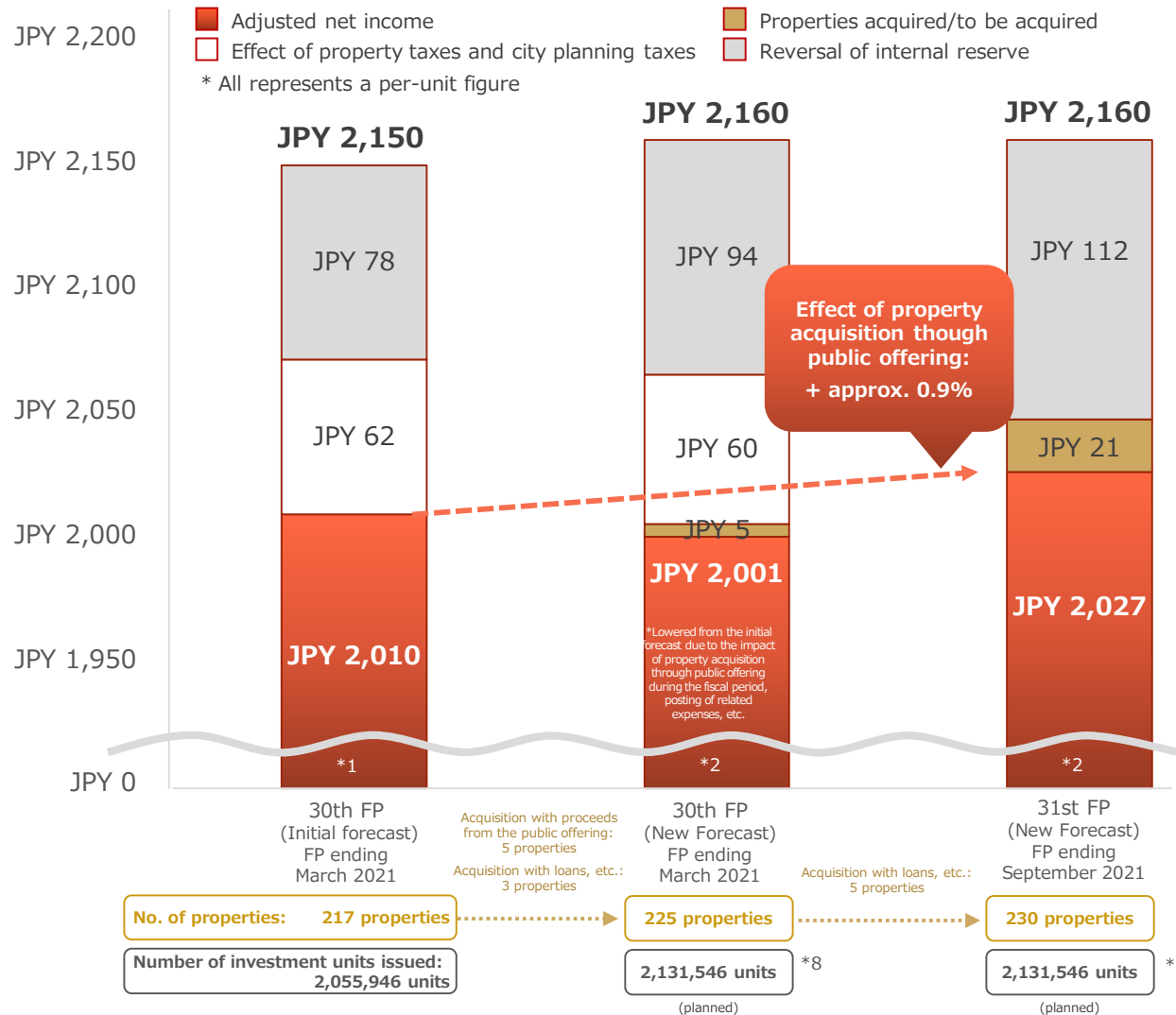
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# Effect of Property Acquisition Through Public Offering (Impact on Distribution Per Unit)

Announced on  
May 20, 2020

Announced on  
November 19, 2020



## Adjusted Net Income<sup>\*3</sup>

### □ Adjusting the effect of property taxes and city planning taxes (30th fiscal period)

- Since property taxes and city planning taxes for the 29 properties acquired in a concurrent series of transactions including the merger in April 2020<sup>\*4</sup> will not arise in the 30th fiscal period, net income appears higher than the reality. Thus, deducting the amount equivalent to the property taxes and city planning taxes from net income in the 30th fiscal period. (Property taxes and city planning taxes will begin to arise in the 31st fiscal period.)

### ■ Adjusting the effect of properties acquired/ to be acquired (30th and 31st fiscal periods)

- Deducting the income (planned) increased from the acquisition of the 2 properties acquired (29th FP: 1 property, 30 FP: 1 property)<sup>\*6</sup> and the 6 properties to be acquired (30th FP: 1 property, 31st FP: 5 properties)<sup>\*7</sup>, not including properties to be acquired with the proceeds from the public offering<sup>\*5</sup>, from net income in the 30th and 31st fiscal periods.



# Explanatory Notes

- \*1:** Graphs and figures are prepared/calculated based on the figures assumed for the forecast figures announced in the Financial Report dated May 20, 2020.
- \*2:** Graphs and figures are prepared/calculated based on the figures assumed for the forecast figures stated in “Notice Concerning Revision to Forecasts of Operating Results and Distribution for the Fiscal Period Ending March 2021 (30th Fiscal Period) and Forecasts of Operating Results and Distribution for the Fiscal Period Ending September 2021 (31st Fiscal Period)” separately announced today. The forecast figures, etc. are based on certain assumptions at present, and the actual figures could fluctuate due to the future acquisition and disposition of properties as well as changes in the real estate market and other conditions surrounding the Investment Corporation. In addition, these forecasts do not guarantee the distribution amounts.
- \*3:** “Adjusted net income” is a simulated figure calculated by (1) deducting the amount equivalent to property taxes and city planning taxes for the 29 properties acquired in a concurrent series of transactions including the merger in April 2020, which are expected to arise in the 31st fiscal period (fiscal period ending September 2021) as described in \*4, from net income in the 30th fiscal period, and (2) deducting the income increased (expected amount) from the acquisition of the 2 properties acquired (29th FP: 1 property, 30 FP: 1 property) and the 6 properties to be acquired (30th FP: 1 property, 31st FP: 5 properties), not including properties to be acquired with the proceeds from the public offering, from net income in the 30th and 31st fiscal periods.
- \*4:** “Amount equivalent to property taxes and city planning taxes for the 29 properties acquired in a concurrent series of transactions including the merger in April 2020” is the per-unit amount of the total property taxes and city planning taxes for the 28 healthcare facilities acquired on April 2, 2020 (total acquisition price: JPY62.6 billion), and 1 rental apartment acquired on April 10, 2020 (acquisition price: JPY1.4 billion), which are assumed to be posted in expenses in the 31st fiscal period (fiscal period ending September 2021).
- \*5:** “Properties to be acquired with the proceeds from the public offering” refer to Splendid Namba-Motomachi, Gran Casa Fujisawa, Good Time Living Osaka Bay, Sunny Life Hiyoshi, and Sunny Life Chofu, which are scheduled to be acquired on December 10, 2020, described in “Notice Concerning Acquisition and Lease of Assets (2 Rental Apartments and 3 healthcare facilities)” separately announced today.
- \*6:** “2 properties acquired (29th FP: 1 property, 30 FP: 1 property)” refer to Gran Casa Nihonbashi Hamacho acquired on September 30, 2020, and Solid Magome acquired on October 22, 2020, described in “Notice Concerning Acquisition of Assets (Reone Nihonbashi Hamacho)” dated September 18, 2020, and “Notice Concerning Acquisition of Assets (Solid Magome and 6 Other Properties)” dated October 21, 2020, respectively.
- \*7:** “6 properties to be acquired (30th FP: 1 property, 31st FP: 5 properties)” refer to (Temporary Name) L’GENTE Ueno Ikenohata to be acquired on April 15, 2021, (Temporary Name) Iriya PJ to be acquired on June 1, 2021, (Temporary Name) Mouri 1-chome PJ to be acquired on April 30, 2021, (Temporary Name) Minamioi PJ to be acquired on March 1, 2021, (Temporary Name) Eitai PJ to be acquired on August 3, 2021, and (Temporary Name) Nakamagome PJ to be acquired on September 1, 2021, described in “Notice Concerning Acquisition of Assets (Solid Magome and 6 Other Properties)” dated October 21, 2020.
- \*8:** The number of investment units issued after the public offering is based on the premise that all the investment units to be offered through third-party allotment will be subscribed and paid by Daiwa Securities Co. Ltd.