

For Immediate Release

REIT Issuer:

ORIX JREIT Inc. (TSE: 8954)
Teruo Ozaki
Executive Director

Asset Management Company:

ORIX Asset Management Corporation
Yoshitaka Kamemoto
President and CEO

Inquiries:

Shinji Yamana
Executive Officer and CFO
TEL: +81 3 5776 3323

ORIX JREIT Announces Revisions to Earnings and Distribution Forecasts for the 39th Fiscal Period ended August 31, 2021

TOKYO, October 14, 2021 — ORIX JREIT Inc. (“OJR”) announces the following revisions to its earnings and distribution forecasts released in financial results on April 20, 2021 for the 39th fiscal period from March 1, 2021 through August 31, 2021.

1. Revised Earnings and Distribution Forecasts for the 39th Fiscal Period ended August 31, 2021

	Operating revenues (million yen)	Operating income (million yen)	Ordinary income (million yen)	Net income (million yen)	Distributions per unit excluding distribution in excess of earnings (yen)	Distributions per unit in excess of earnings (yen)
Previous forecasts (A)	23,419	10,460	9,262	9,245	3,350	0
Revised forecasts (B)	23,630	10,994	9,822	9,807	3,553	0
Change (B – A)	210	534	559	561	203	—
percent change	+0.9%	+5.1%	+6.0%	+6.1%	+6.1%	—

Notes:

1. Number of investment units outstanding at the end of the fiscal period is 2,760,000 units.
2. Operating revenues, Operating income, Ordinary income and Net income are rounded down to the nearest million yen. Percent change is rounded to the first decimal place.

2. Reasons for Revisions and this Release

During the financial account closing process for the 39th fiscal period ended August 31, 2021, OJR confirmed a positive variance of more than 5 % of distribution forecast compared to the forecast for the same period released in financial results on April 20, 2021. Thus, we would like to announce a revision of distribution forecast together with a revision of earnings forecast as described in 1. above. This variance is attributable mainly due to following reasons.

- i. One-off income from penalty charges due to tenants vacating
- ii. Decrease of intermediary fee and repair cost due to delayed leasing
- iii. Decrease in utility charges

There will be no revision in earnings and distribution forecasts for the 40th fiscal period ending February 28, 2022 released in financial results on April 20, 2021 on this announcement. Further, OJR is scheduled to announce financial results for the 39th fiscal period ended August 31, 2021 on October 20, 2021.

Note:

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.