

June 15, 2022

**Financial Report for the Fiscal Period Ended April 30, 2022**

(For the Reporting Period from November 1, 2021 to April 30, 2022)

Name of REIT issuer: Sekisui House Reit, Inc. (“SHR”)

Stock exchange listing: Tokyo Stock Exchange

Securities code: 3309

 URL: <https://sekisuihouse-reit.co.jp/en/>

Representative: Atsuhiko Kida, Executive Director

Asset management company: Sekisui House Asset Management, Ltd.

Representative: Toru Abe, President &amp; Representative Director

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Scheduled date to file securities report: July 28, 2022

Scheduled date to commence distribution payment: July 20, 2022

Preparation of supplementary material on financial report: Yes

Holding of financial report presentation meeting: Yes (for institutional investors and analysts)

(Amounts truncated to the nearest million yen)

**1. Summary of financial results for the fiscal period ended April 30, 2022**

(November 1, 2021 – April 30, 2022)

**(1) Operating results**

(Percentages show changes from the previous period)

Fiscal period ended	Operating Revenue		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
April 30, 2022	14,756	(14.7)	7,625	(19.0)	6,746	(20.8)	6,745	(20.8)
October 31, 2021	17,291	14.9	9,413	17.8	8,520	19.9	8,520	19.9

Fiscal period ended	Net Income per Unit	Return on Equity	Ordinary Income to Total Assets	Ordinary Income to Operating Revenue
	Yen	%	%	%
April 30, 2022	1,522	2.3	1.2	45.7
October 31, 2021	1,986	3.0	1.5	49.3

(Note) Net income per unit is calculated by dividing net income by the day-weighted average number of investment units outstanding during the period.

**(2) Distributions**

Fiscal period ended	Distributions per Unit (excluding Distributions in Excess of Earnings)	Total Distributions (excluding Distributions in Excess of Earnings)	Distributions in Excess of Earnings per Unit	Total Distributions in Excess of Earnings	Payout Ratio	Distributions to Net Assets
	Yen	Millions of yen	Yen	Millions of yen	%	%
April 30, 2022	1,698	7,524	—	—	111.6	2.5
October 31, 2021	1,803	7,732	—	—	90.8	2.7

(Note 1) Total distribution for the fiscal period ended April 30, 2022 is the amount obtained by adding 187 million yen of reversal of reserve for temporary difference adjustment (“RTA”) and 590 million yen of reversal of reserve for reduction entry to the unappropriated retained earnings.

(Note 2) Total distribution for the fiscal period ended October 31, 2021 is the amount reserved 1,195 million yen out of the unappropriated retained earnings as reserve for reduction entry and added 70 million yen of reversal of RTA and 337 million yen of reversal of reserve for reduction entry to the unappropriated retained earnings.

**(3) Financial position**

As of	Total Assets	Net Assets	Equity Ratio	Net Assets per Unit
	Millions of yen	Millions of yen	%	Yen
April 30, 2022	579,931	298,782	51.5	67,428
October 31, 2021	555,644	287,642	51.8	67,070

This is an English translation of summarized financial report translated for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

**(4) Cash flows**

	Net Cash Provided by (Used in) Operating Activities	Net Cash Provided by (Used in) Investing Activities	Net Cash Provided by (Used in) Financing Activities	Cash and Cash Equivalents at End of Period
Fiscal period ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
April 30, 2022	7,938	(36,833)	17,990	27,187
October 31, 2021	25,943	(7,358)	(10,202)	38,091

**2. Forecasts of performance for the fiscal period ending October 31, 2022 (May 1, 2022 – October 31, 2022) and the fiscal period ending April 30, 2023 (November 1, 2022 – April 30, 2023)**

(Percentages show changes from the previous period)

Fiscal period ending	Operating Revenue		Operating Income		Ordinary Income		Net Income		Distributions per Unit (excluding Distributions in Excess of Earnings)	Distributions in Excess of Earnings per Unit
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	Yen
October 31, 2022	15,610	5.8	7,893	3.5	6,996	3.7	6,995	3.7	1,688	—
April 30, 2023	15,188	(2.7)	7,373	(6.6)	6,456	(7.7)	6,456	(7.7)	1,666	14

(Reference) Forecasted net income per unit (Forecasted net income / Forecasted number of investment units at end of period)

For the fiscal period ending October 31, 2022:	1,578 yen
For the fiscal period ending April 30, 2023:	1,457 yen

(Note) Forecasted distribution for the fiscal period ending October 31, 2022 is the amount added 221 million yen of reversal of RTA and 262 million yen of reversal of reserve for reduction entry to the unappropriated retained earnings and forecasted distribution for the fiscal period ending April 30, 2023 is the amount reserved 61 million yen out of the unappropriated retained earnings as reserve for reduction entry and added 195 million yen of reversal of RTA and 731 million yen of reversal of reserve for reduction entry to the unappropriated retained earnings.

**\* Other**
**(1) Changes in accounting policies, changes in accounting estimates, and retrospective restatement**

- |   |      |
|---|------|
| a. Changes in accounting policies due to revisions to accounting standards and other regulations: | None |
| b. Changes in accounting policies due to reasons other than a. above:                             | None |
| c. Changes in accounting estimates:   | None |
| d. Retrospective restatement:   | None |

**(2) Number of investment units issued**

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|---|-----------------|
| a. Number of investment units issued at end of period (including treasury investment units) |                 |
| As of April 30, 2022:   | 4,431,133 units |
| As of October 31, 2021:   | 4,288,666 units |
| b. Number of treasury investment units at end of period                                     |                 |
| As of April 30, 2022:   | — units         |
| As of October 31, 2021:   | — units         |

**\* Status of audit procedures**

This financial report is not subject to audit procedures by public accountants or audit corporations.

**\* Remarks on appropriate use of forecasts of performance and other special notes**

- Forward-looking statements presented in this financial report, including forecasts of performance, are based on information currently available to SHR and on certain assumptions it deems to be reasonable. As such, actual operating and other results may differ materially from these forecasts as a consequence of numerous factors. These forecasts do not guarantee the distribution amount.