

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
TEL: +81 3 5418 4858

ORIX JREIT Announces Revisions to Earnings and Distribution Forecasts for the 33rd Fiscal Period ended August 31, 2018

TOKYO, October 12, 2018 — ORIX JREIT Inc. (“OJR”) announces the following revisions to its earnings and distribution forecasts released in financial results on April 19, 2018 for the 33rd fiscal period from March 1, 2018 through August 31, 2018.

1. Revised Earnings and Distribution Forecasts for the 33rd Fiscal Period ended August 31, 2018

	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)	23,478	10,614	9,126	9,107	3,300	0
Revised forecasts (B)	23,754	11,124	9,643	9,629	3,489	0
Change (B – A)	275	510	516	522	189	—
percent change	+1.2%	+4.8%	+5.7%	+5.7%	+5.7%	—

Notes:

- Number of investment units outstanding at the end of the fiscal period is 2,760,000 units.
- 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 33rd fiscal period ended August 31, 2018, 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 19, 2018. This positive variance is attributable mainly due to following reasons. Thus, we would like to announce a revision of distribution forecast together with a revision of earnings forecast as described in 1 above.

- Increase in rental revenues of existing properties due to progression of tenant leasing and improvement in leasing conditions
- Improvement in surplus for utility charges and reduction of repair cost in existing properties

There will be no revision in earnings and distribution forecasts for the 34th fiscal period ending February 28, 2019 released in financial results on April 19, 2018 on this announcement.

Further, OJR is scheduled to announce financial results for the 33rd fiscal period ended August 31, 2018 on October 17, 2018.

Notes:

- 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.
- The original Japanese version of this announcement is being distributed today to the Kabuto Club, the Ministry of Land, Infrastructure, Transport and Tourism Press Club, and the Ministry of Land, Infrastructure, Transport and Tourism Construction Specialty Publication Press Club.