

October 15, 2019

To All Concerned Parties

Name of REIT Issuer

One REIT, Inc.  
2-1-3 Nihonbashi, Chuo-ku, Tokyo, Japan  
Koji Hashimoto, Executive Director  
(TSE Code: 3290)

Contact:

Asset Management Company  
Mizuho REIT Management Co., Ltd.  
Koji Hashimoto, Chief Executive Officer  
Contact Person: Takeshi Akimoto,  
Managing Director Finance & Administration Division  
TEL:+81-3-3242-7155

**Notice concerning Revisions to Forecast of Financial Results and Cash Distribution  
for the Fiscal Period Ending February 2020 (13th Fiscal Period)**

One REIT, Inc. (hereafter referred to as “One REIT”) announced that it decided to revise the forecast of financial results and cash distribution for the fiscal period ending February 2020 (13th fiscal period: September 1, 2019 to February 29, 2020) announced in “Summary of Financial Results for the Fiscal Period Ended February 2019 (REIT)” dated April 15, 2019, as described below.

**1. Revisions to Forecast of Financial Results and Cash Distribution for the Fiscal Period Ending February 2020 (13th Fiscal Period: September 1, 2019, to February 29, 2020)**

	Operating revenue (million yen)	Operating profit (million yen)	Recurring profit (million yen)	Net income (million yen)	Distribution per unit (excluding distribution in excess of earnings) (yen)	Distribution per unit in excess of earnings (yen)
Previously released forecast (A)	3,988	1,938	1,656	1,655	6,900	0
Revised forecast (B)	4,217	2,104	1,846	1,844	7,690	0
Change (B-A)	229	166	189	189	790	0
Percentage of change	5.7%	8.6%	11.4%	11.5%	11.4%	—
(Reference) Actual results of previous fiscal period (ended August 2019)	4,046	1,956	1,696	1,696	7,062	0

(Note 1) The above forecast figures represent the financial results and the cash distribution forecasted at the moment, and the actual operating revenue, operating profit, recurring profit, net income and distribution per unit (excluding distribution in excess of earnings) may vary. In addition, One REIT does not guarantee any actual distribution amount with this forecast.

(Note 2) The amounts have been rounded down to the nearest unit and percentages have been rounded to the first decimal place.

## **2. Reasons for the Revisions**

In line with the transfer of CP10 Building on October 17, 2019, as announced in “Notice concerning Asset Transfer (CP10 Building and MY Atsugi Building) and Acquisition (Nishi-Gotanda 102 Building)” dated today, gain on sale of real estate of 139 million yen will be recorded in the fiscal period ending February 2020 (13th fiscal period). For this and other reasons, the forecast distribution per unit for the fiscal period ending February 2020 announced in “Summary of Financial Results for the Fiscal Period Ended February 2019 (REIT)” dated April 15, 2019, is expected to differ by 5% or more, and thus One REIT will revise the forecast.

For more information on the assumptions for the forecast, please refer to “Summary of Financial Results for the Fiscal Period Ended August 2019 (REIT)” dated today.

One REIT corporate website: <http://www.one-reit.com/en/>