Ocotober 30, 2017

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Code number: 3003
Representative: President and Chief Executive Officer
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Notice of Revisions to Annual Performance and Dividend Forecast【SUMMARY】

1 .Revisions to the consolidated results forecast for FY2017
（from January 1, 2017 to December 31, 2017）

（Million of yen, %）

	Revenues from Operations	Operating Income	Ordinary Income	Net Income	Net Income per Share (yen)
Forecast previously announced (A)	Not announced	60,000	57,000	38,000	57.70
Revised forecast (B)	280,000	62,500	60,000	40,000	60.73
Change (B-A)	—	2,500	3,000	2,000	3.03
Rate of change (%)	—	4.1%	5.2%	5.2%	5.2%
(For reference) Results for FY 2016	215,780	53,377	51,432	34,897	53.00

[Reasons for the revisions]

- We have revised up annual forecast of all income figures due to good leasing environment and lower cost of interest payments. This revision also included the effect of larger size of asset sales than original plan to firms such as our sponsored Private REIT which is expected to launch soon.
- We also announced annual Revenue from Operations forecast by reflecting the latest information possible. This figure is normally very difficult to announce at the beginning of Fiscal year with uncertainty of deals.
- We are expecting to achieve record-highest level of Revenue from Operations and all income figures.

2. Revisions to the dividend forecast for FY2017

(Yen)

	Annual dividends		
	2Q-end	Year-end	Total
Forecast previously announced		9.00	18.00
Revised forecast		11.00	20.00
Result for mid-term FY2017	9.00		
Result for FY2016	8.00	9.00*	17.00

*FY2016-Year-end Dividend breakdown: Ordinary Dividend 8.00Yen, Commemorative Dividend 1.00 Yen

[Reasons for the revisions]

- It is the Company’s basic policy for dividend distribution that it continues to be steady as appropriate return of profits to shareholders while accounting for our business outlook.

- After Net Income forecast has changed to the upside, the Company also changes the forecast of Year-end Dividend of 11.00 Yen per share. Since mid-year dividend (9.00 Yen per share) has already paid out, FY2017 annual Dividend forecast is now revised to 20 Yen per share.

END