

## Financial Results for the Fiscal Period Ended January 31, 2019

Name: Comforia Residential REIT, Inc  
 Listed Stock Exchange: Tokyo Stock Exchange  
 Security Code: 3282  
 URL: <https://comforia-reit.co.jp/english/>  
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Scheduled Issue Date of Securities Report: April 25, 2019  
 Scheduled Commencement Date of Cash Distribution: April 16, 2019  
 Supplementary Presentation Material on Financial Results: Yes  
 Presentation Meeting of Financial Results: Yes (for institutional investors and analysts)

(Figures less than one million yen are rounded down)

### 1. Results of Operating and Assets for the Fiscal Period Ended January 31, 2019 (August 1, 2018 - January 31, 2019)

#### (1) Operating Results (Percentages show changes compared to the previous period)

	Operating Revenue		Operating Profit		Ordinary Profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Period Ended Jan. 31, 2019	8,128	(Δ0.2)	3,702	(Δ0.0)	3,178	(Δ0.8)	3,172	(Δ0.6)
Period Ended Jul. 31, 2018	8,147	(10.7)	3,703	(16.9)	3,204	(19.6)	3,191	(19.3)

	Profit Per Unit	Return on Equity (ROE)	Return on Assets (ROA)	Ordinary Profit to Operating Revenue Ratio
	Yen	%	%	%
Period Ended Jan. 31, 2019	5,405	3.1	1.4	39.1
Period Ended Jul. 31, 2018	5,437	3.2	1.5	39.3

#### (2) Cash Distributions

	Cash Distribution Per Unit (excluding Cash Distribution in Excess of Profit)	Total Cash Distributions	Cash Distribution in Excess of Profit Per Unit	Total Cash Distributions in Excess of Profit	Payout Ratio	Distribution Ratio to Net Asset
	Yen	Million yen	Yen	Million yen	%	%
Period Ended Jan. 31, 2019	5,180	3,040	0	0	95.8	2.9
Period Ended Jul. 31, 2018	4,985	2,926	0	0	91.6	2.9

Note1: The difference of Profit and Total Cash Distributions for the period ended January 31, 2019 is caused by the reversal of reserve for reduction entry (17 million yen) and subtracting the provision of reserve for reduction entry (149 million yen).

Note2: The difference of Profit and Total Cash Distributions for the period ended July 31, 2018 is caused by the reversal of reserve for reduction entry (19 million yen) and subtracting the provision of reserve for reduction entry (285 million yen).

Note3: Payout ratio is calculated as follows :

$$\text{Payout ratio} = \text{Total distributions} \div \text{Profit} \times 100 \quad (\text{Payout ratio is rounded down to the first decimal place})$$

#### (3) Financial Position

	Total Assets	Net Assets	Capital Adequacy Ratio	Net Assets Per Unit
	Million yen	Million yen	%	Yen
Period Ended Jan. 31, 2019	223,829	103,289	46.1	175,964
Period Ended Jul. 31, 2018	219,210	103,043	47.0	175,544

Note: From the period ended January 31, 2019, the manner of presentation was changed, and the reclassified amount due to the change was reflected to the total assets for the period ended July 31, 2018.

#### (4) Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at End of Period
	Million yen	Million yen	Million yen	Million yen
Period Ended Jan. 31, 2019	4,801	Δ 4,513	1,230	15,006
Period Ended Jul. 31, 2018	6,038	Δ 15,934	9,339	13,488

## 2. Forecasts of Financial Results for the Fiscal Period Ending July 31, 2019 (February 1, 2019 - July 31, 2019)

(Percentages show changes compared to the previous period)

	Operating Revenue	Operating Profit	Ordinary Profit	Profit	Cash Distribution Per Unit (excluding Cash Distribution in Excess of Profit)	Cash Distribution in Excess of Profit Per Unit
	Million yen (%)	Million yen (%)	Million yen (%)	Million yen (%)	Yen	Yen
Period Ended Jul. 31, 2019	8,360 (2.8)	3,747 (1.2)	3,197 (0.6)	3,191 (0.6)	5,040	0

(Reference) Forecast of profit per unit (fiscal period ending Jul 31, 2019) is 4,979 yen.

(Note) Cash distributions per unit for the fiscal period ending July 31, 2019 is calculated based on the amount obtained by adding the reversal of reserve for reduction entry (39 million yen) to the profit.

## 3. Others

### (1) Changes in accounting policies, changes in accounting estimates, and retrospective restatement

- Changes in accounting policies due to reversions in accounting standard: None
- Changes not mentioned in a. above: None
- Changes in accounting estimates: None
- Retrospective Restatement: None

### (2) The number of investment units issued

- The number of investment units issued at end of period (including treasury units)

Fiscal Period Ended Jan.31, 2019 : 586,994 units

Fiscal Period Ended Jul.31, 2018 : 586,994 units

- The number of treasury units at end of period

Fiscal Period Ended Jan.31, 2019 : 0 units

Fiscal Period Ended Jul.31, 2018 : 0 units

(Note) Profit per unit is calculated by dividing profit by the weighted average number of investment unit.

### \*Status of audit procedures

This material is outside the scope of audit procedures based on the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, including subsequent revisions, hereinafter referred to as the "Financial Instruments and Exchange Act"). As of the time of disclosing this material, audit procedures for the financial statements based on the Financial Instruments and Exchange Act are incomplete.

### \*Appropriate use of forecasts of financial results and other special items

Forward-looking statements in this material including forecasts of financial results are based on information currently available to us and on certain assumptions we deem to be reasonable. Therefore, actual operating and other results may differ materially due to various factors. In addition, the forecasts do not guarantee the payment of the amount.

This material is a translated excerpt from Brief Announcement on the Financial Result ("Kessan Tanshin") in Japanese released today, and is for reference purposes only. If any discrepancies arise between this material and the original Japanese version, the later will prevail.