

RESTRUCTURED • REFRESHED
READY TO GROW



Citi-SGX-REITAS REITS/Sponsors Forum 2022
25 August 2022

DISCLOSURE

This presentation has been prepared by First REIT Management Limited, in its capacity as the manager of First Real Estate Investment Trust (“**First REIT**”, and the manager of First REIT, the “**Manager**”).

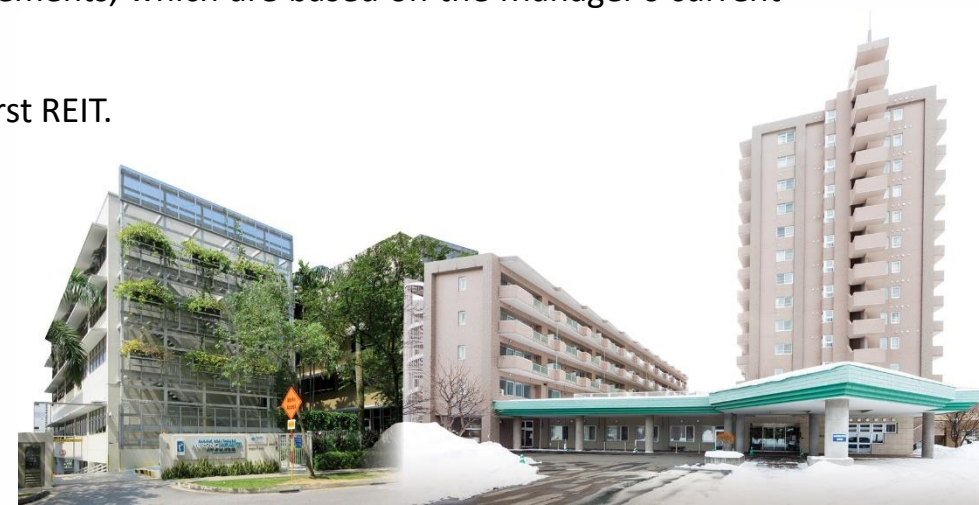
Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The value of units in First REIT (“**Units**”) and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

This presentation may contain forward-looking statements that involve assumptions, risks and uncertainties based on the Manager’s current view of future events. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of risks, uncertainties and assumptions – representative examples include, without limitation, general economic and industry conditions, interest rate trends, cost of capital, capital availability, shifts in expected levels of property rental income, change in operating expenses, property expenses and government and public policy changes and continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.

The past performance of First REIT is not necessarily indicative of the future performance of First REIT.

This presentation has not been reviewed by the Monetary Authority of Singapore.



FIRST REIT AT A GLANCE

(as at 30 June 2022)

First REIT is Singapore's first healthcare real estate investment trust that aims to invest in a diversified portfolio of income-producing real estate and / or real estate-related assets in Asia that are primarily used for healthcare and / or healthcare-related purposes.

FIRST REIT 2.0 GROWTH STRATEGY

Acquire yield-accretive properties in the healthcare and healthcare-related industry and diversify into developed markets including Japan, Australia, UK, Europe and US

LONG LEASE TERMS WITH REPUTABLE COUNTERPARTIES

13.0 years WALE ⁽¹⁾

GROWING FROM A POSITION OF STRENGTH

Total Debt: S\$462.7 million ⁽²⁾

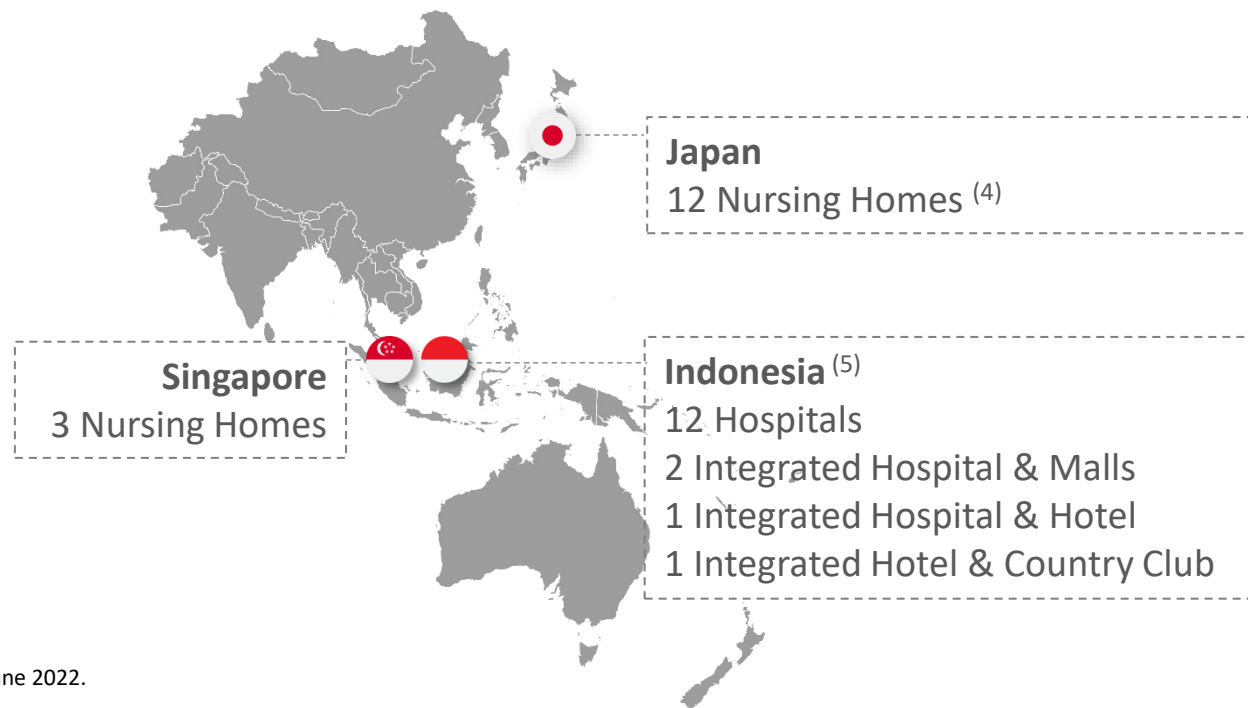
Gearing: 35.6%

Weighted Average Cost of Debt: 3.7% (on an all-in costs basis)

Market Capitalisation: c. S\$564.0 million ⁽³⁾

ASSET SIZE AND CLASS

31 assets **S\$1.2 billion** AUM



Notes

(1) The WALE is calculated on a gross floor area basis and including the 12 Japan Nursing homes and as at 30 June 2022.

(2) Total debt before transaction costs.

(3) Based on closing price of S\$0.275 and 2,050,906,078 units as at 30 June 2022.

(4) The acquisition of 12 nursing homes in Japan was completed on 1 March 2022.

(5) On 18 May 2022, First REIT Management Limited announced the proposed divestment of 100% of the issued and paid up share capital of PT Tata Prima Indah, which holds a 100% interest in Siloam Hospitals Surabaya (the "Proposed Divestment"); On 25 July 2022, unitholders approved the Proposed Divestment.

1H 2022 FINANCIAL HIGHLIGHTS



KEY FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS (S\$' MILLION)	1H 2022	1H 2021	% Change (Y-o-Y)
RENTAL & OTHER INCOME	53.8	38.9	38.2
NET PROPERTY & OTHER INCOME	52.7	37.6	40.2
DISTRIBUTABLE AMOUNT	25.3	20.9	20.9
DPU (CENT)	1.32	1.30	1.5
ANNUALISED DPU (CENT)	2.64	2.60	1.5

- Rental and Other Income increased 38.2% Y-o-Y to S\$53.8 million due to:
 - Contribution from 12 Japan Nursing Homes acquired on 1 March 2022
 - Rental income from restructured master lease agreements for 14 hospitals in Indonesia, with a minimum 4.5% annual escalation from 1 January 2021 to 31 December 2035 ⁽¹⁾

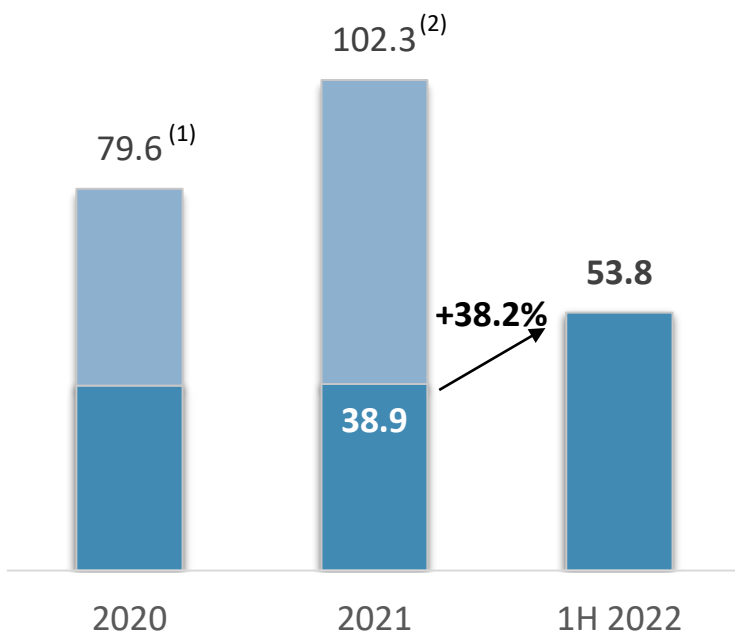
Note

(1) Subject to any extension required in respect of the underlying property title and with an option for a further 15-year renewal term with the mutual agreement of both the relevant master lessors and the relevant master lessees

OPERATING PERFORMANCE

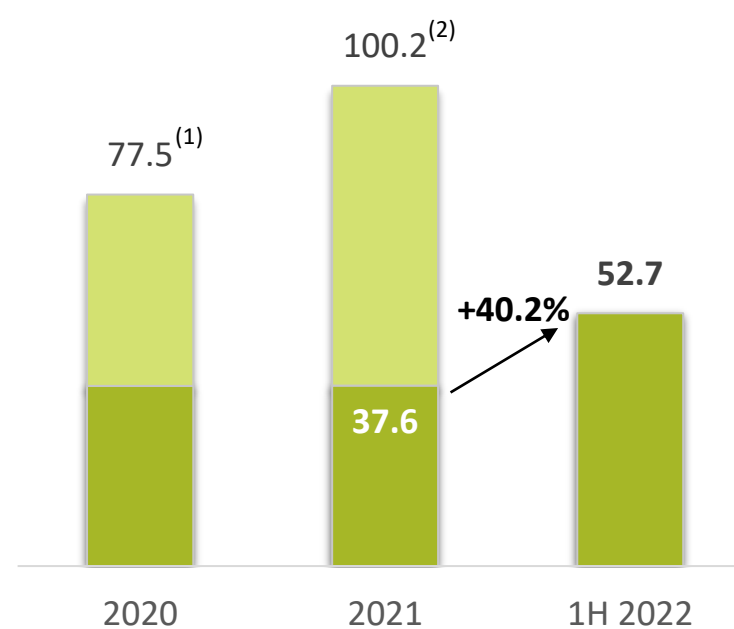
RENTAL AND OTHER INCOME

(S\$' million)



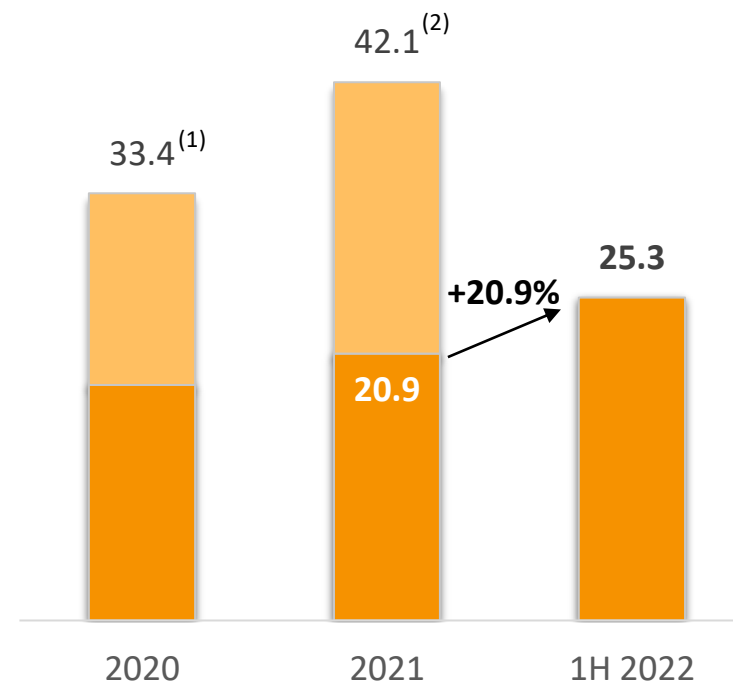
NET PROPERTY AND OTHER INCOME

(S\$' million)



DISTRIBUTABLE AMOUNT

(S\$' million)



Notes

- (1) In FY 2020, Rental and Other Income, Net Property and Other Income and Distributable Amount include a two-month rental relief for May and June 2020 to all tenants and an additional two-month rental relief for September and October 2020 to Indonesia tenants, to alleviate the economic distress caused by the COVID-19 pandemic
- (2) In FY 2021, the Trust completed the restructuring exercise for the master lease agreements of 14 of First REIT's hospital assets (the "Restructured MLAs") and extended a one-month and half-month rental rebates to Indonesia malls and hotels respectively in July 2021. The Rental and Other Income and Net Property and Other Income includes rental straight lining adjustments in relation to the Restructured MLAs and the recovery of expenses in relation to the settlement agreements dated 7 December 2021 for the full and final settlement of any and all claims which PT TPI may have against PT SK in relation to the terminated development works in Surabaya

BALANCE SHEET & FINANCIAL POSITION

S\$' MILLION	AS AT 30 JUNE 2022	AS AT 31 DECEMBER 2021
ASSETS		
NON-CURRENT ⁽¹⁾	1,215.4	962.5
CURRENT	82.8	87.1
TOTAL	1,298.2	1,049.5
LIABILITIES		
NON-CURRENT	260.7	270.6
CURRENT ⁽²⁾	282.5	127.2
TOTAL	543.3	397.7
UNITHOLDERS' FUNDS	694.3	591.1
UNITS	2,050.9	1,613.0
NAV/UNIT (CENT)	33.85	36.65

- Total Assets increased due to the acquisition of 12 Japan Nursing Homes from sponsor OUE Lippo Healthcare (OUELH) on 1 March 2022
- Issuance of 431.1 million new units to OUELH for the acquisition of the 12 Japan Nursing Homes
- Post issuance, OUELH holds ~33% of First REIT directly and has strong alignment with other unitholders of First REIT

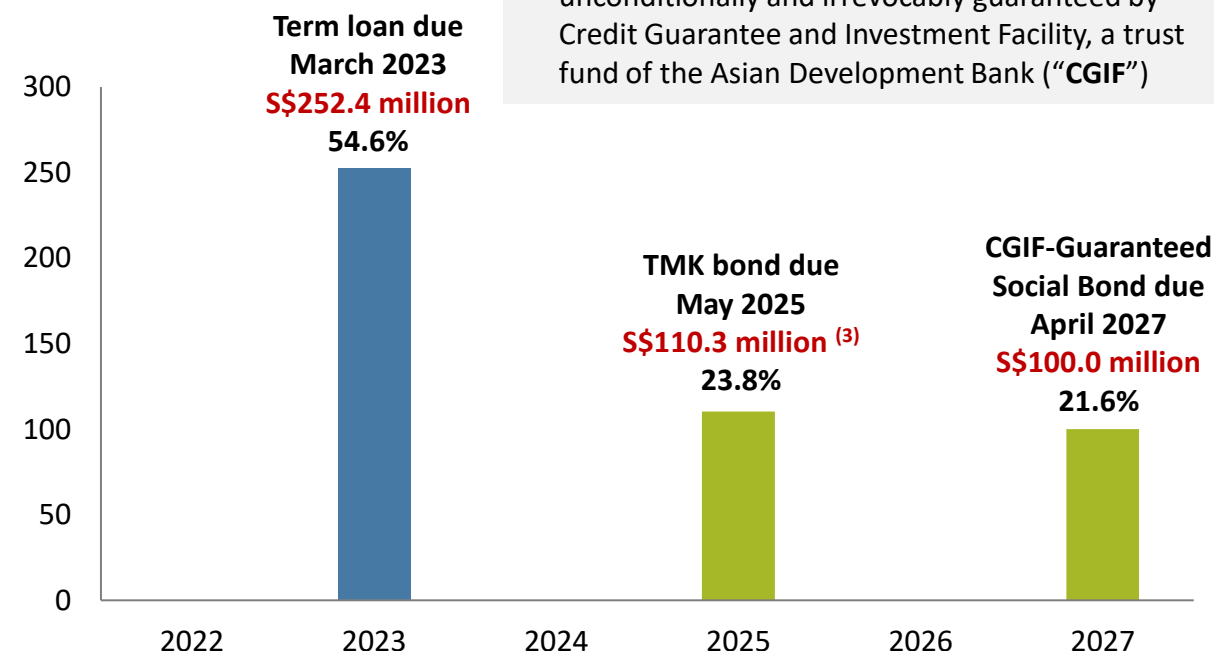
Notes

- (1) Non-current assets comprise investment properties which increased from S\$962.4 million to S\$1,215.4 million mainly due to the acquisition of the Japan Nursing Homes in March 2022
- (2) Total liabilities comprise other financial liabilities, non-current and current which increased from S\$349.2 million to S\$455.8 million mainly due to the assumption of TMK bonds upon acquisition of Japan properties. The Trust has also refinanced the loan due in May 2022 on 9 April 2022 and is currently in negotiations with the banks on the refinance of the loan facility due in March 2023.

DEBT MATURITY PROFILE & CAPITAL MANAGEMENT

	AS AT 30 JUNE 2022	AS AT 31 DECEMBER 2021
TOTAL DEBT ⁽¹⁾	S\$462.7 million	S\$352.4 million
GEARING RATIO ⁽²⁾	35.6%	33.6%
WEIGHTED AVERAGE DEBT TO MATURITY	1.28 years	0.94 years
COST OF DEBT (ON AN ALL-IN COST BASIS)	3.7% per annum	4.2% per annum
INTEREST COVER RATIO	5.6x	5.7x

Debt Maturity Profile
(As at 30 June 2022)



- First REIT is in negotiations with lenders to refinance Term loan due March 2023
- The Manager announced the successful issuance of S\$100 million 3.25% guaranteed bonds (the “Social Bond”) due 2027 on 7 April 2022, unconditionally and irrevocably guaranteed by Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank (“CGIF”)

Notes

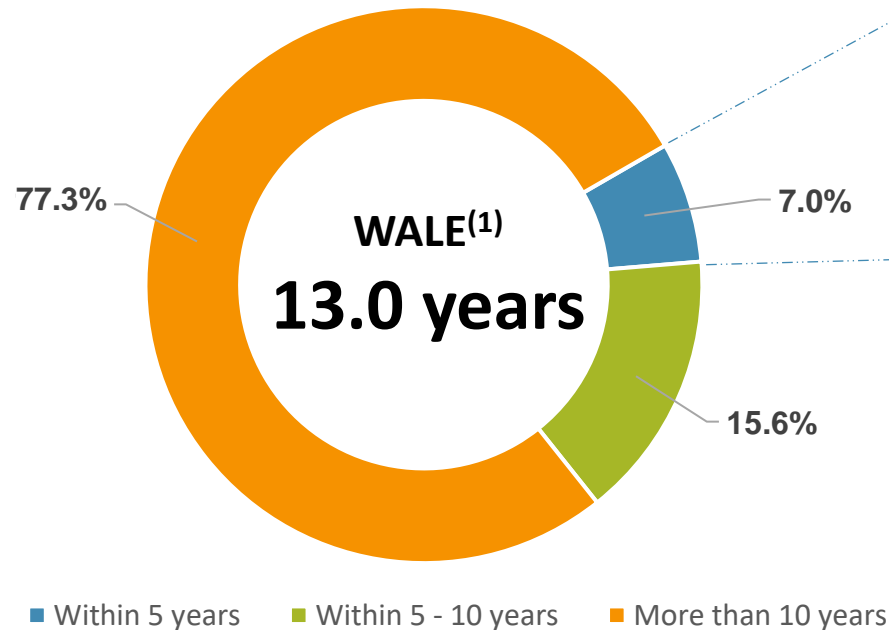
- (1) Total debt before transaction costs
- (2) Computed based on gross debt to deposited property
- (3) Computed based on June 2022 exchange rate of JPY 97.09 = SGD 1

WALE & LEASE EXPIRY PROFILE

Long WALE with stable revenue streams

LEASE EXPIRY PROFILE AS % OF GFA

(AS AT 30 JUNE 2022)



Lease Expiry within 5 Years

Property	Expiry
Imperial Aryaduta Hotel & Country Club ⁽²⁾	Dec 2022
Siloam Hospitals Lippo Cikarang	Dec 2025

Notes

- (1) The WALE is calculated on a gross floor area basis, as at 31 December 2021, and including the 12 Japan nursing homes on a FY 2021 pro forma basis.
- (2) As announced on 29 November 2021, the master lease of Imperial Aryaduta Hotel & Country Club had been renewed up to 31 December 2022. The Manager had identified IAHC as a non-core asset and appointed PT Rantaka Haburi Radika in joint collaboration with PT Colliers International Indonesia to procure a suitable purchaser for IAHC since May 2021. The Manager intends to continue to market IAHC for divestment and believes it is prudent to have in place a short-term lease in line with market terms while this process remains ongoing. The renewed lease provides some revenue stability from IAHC while still allowing the Manager strategic flexibility as it further refines its longer-term business plans.

CASH DISTRIBUTION MODEL

Payout policy of 100% of distributable income since listing in December 2006

Period	1 April 2022 to 30 June 2022
Distribution Per Unit	0.66
- Tax-Exempt	0.32
- Taxable	0.03
- Capital	0.31

Distribution Time Table	
Last trading day quoted on a “cum” distribution basis	11 August 2022
Ex-distribution date	12 August 2022, 9am
Book Closure Date	15 August 2022, 5pm
Distribution Payment Date	26 September 2022

FIRST REIT 2.0 GROWTH STRATEGY



FIRST REIT 2.0 GROWTH JOURNEY

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2.0 GROWTH STRATEGY



Diversify into Developed Markets



Reshape Portfolio For Capital Efficient Growth



Strengthen Capital Structure to Remain Resilient



Continue to Pivot to Ride Megatrends

MILESTONES

- Acquisition of 12 Japan Nursing Homes
 - Developed market portfolio assets at 11.9% of Net Property and Other Income as at 30 June 2022

- Entered into settlement agreements to strengthen capital structure and allow capital recycling towards higher-growth areas
- **Divestment of Siloam Hospitals Surabaya an opportunity to recycle a mature asset, reap capital gains and recycle capital**

- Successfully priced Singapore's first CGIF-guaranteed healthcare Social Bond
 - First of its kind capital markets issuance
 - First time CGIF provided a credit guarantee to a social bond issued within the Singapore REIT market and the Singapore debt market in general
 - Contributes towards supporting better healthcare provision in Indonesia

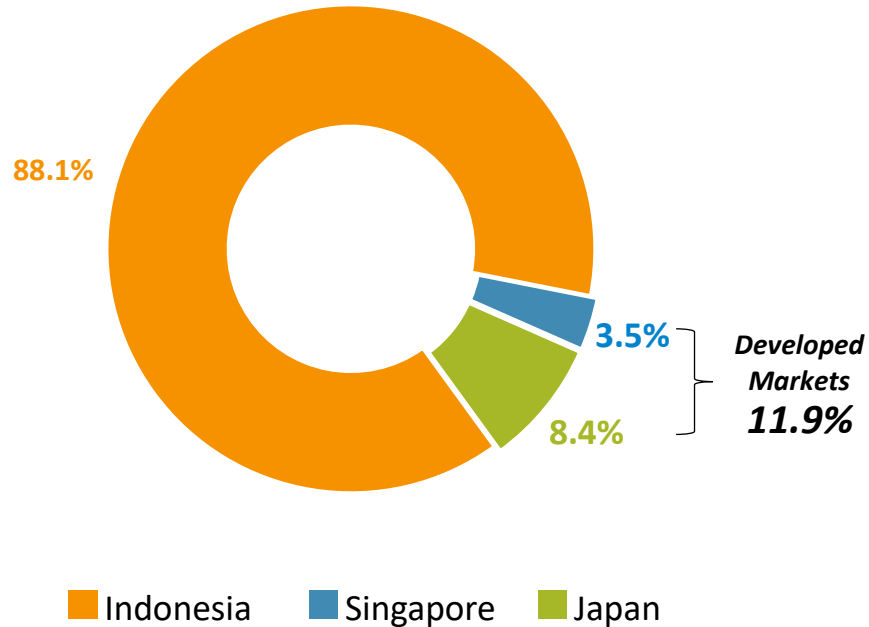


DIVERSIFY INTO DEVELOPED MARKETS

Acquisition of 12 Japan Nursing Homes

Acquisition of 12 Japan Nursing Homes in March 2022 reducing geographical and tenant concentration risk

Net Property and Other Income by geography (1H 2022)



High Quality Operators in Japan



Safety Life Co., Ltd

Orchard Care Co., Ltd

Japan Nursing Homes

7 in Sapporo

2 in Nara

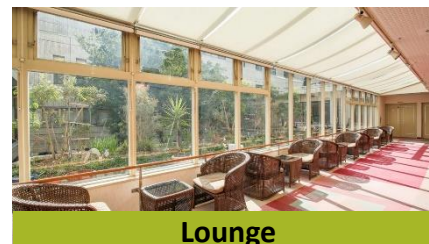
2 in Nagano,
1 in Kyoto

Operating Track Record ⁽¹⁾

34 years

21 years

7 years



Notes

(1) As at 29 Oct 2021



RESHAPE PORTFOLIO FOR CAPITAL EFFICIENT GROWTH

Settlement Agreements and Divestment of Siloam Hospitals Surabaya



Siloam Hospitals Surabaya

- ✔ **Unitholders approved Proposed Settlement in respect of the terminated development works adjacent to Siloam Hospitals Surabaya in January 2022 ⁽¹⁾**
 - Settlement amount of approximately S\$30.6 million had been received in full on 30 June 2022⁽²⁾
- ✔ **Divestment of Siloam Hospitals Surabaya was approved by Unitholders on 25 July 2022:**
 - Gross premium of **143.2%** ⁽³⁾ over original purchase consideration; Reaps capital gains and opportunity to recycle a mature asset constructed in 1977
 - Opportunity to recycle a mature asset instead of taking on excessive development risk
 - Prudent exit strategy and presents a holistic approach that resolves downstream complications
 - Improvement in WAAP for First REIT
 - Net proceeds may be used to: repay debt, finance any capital expenditure and asset enhancement works and/or general corporate and working requirements, and to distribute as capital gains

Notes

(1) As defined and described in the Circular to Unitholders dated 6 January 2022

(2) For more information, please see SGX Announcement on 30 June 2022, '[Proposed Settlement In Respect Of The Terminated Development Works Adjacent To Siloam Hospitals Surabaya](#)'.

(3) Acquired at S\$16.8 million in 2006. The gross premium of 143.2% does not take into account the divestment by First REIT of 2,556 sq m for a consideration of S\$8.2 million on 11 March 2016. Taking into account such divestment of 2,556 sq m for a consideration of S\$8.2 million, the gross premium would be 192.0%.



STRENGTHEN CAPITAL STRUCTURE TO REMAIN RESILIENT, CONTINUE TO PIVOT TO RIDE MEGATRENDS



- Priced **first ever healthcare social bond in Singapore**



- **S\$100 million**, five-year guaranteed bonds of 3.25%, issued on 7 April 2022, payable semi-annually in arrears



- Rated **AA by Standard & Poor's**



- **Guaranteed by CGIF**, a trust fund of the Asian Development Bank; first time CGIF provided a credit guarantee to a social bond issued within the REIT market and debt market in Singapore



Achieve diversification of funding sources, strengthens the Trust's capital structure, while the Trust rides on Environmental, Social and Governance megatrends that are unique to the healthcare sector



Launch of Social Finance Framework creates a platform for the issuance of social finance instruments



Critical alignment of First REIT's **social mission** through its healthcare assets, with its **sustainability strategy** and its **funding strategy** to drive sustainable long-term growth and value for the Trust



Proceeds will be used exclusively to finance and/or refinance assets, related costs, future investment and acquisition costs that meet **social eligibility criteria**

THANK YOU



APPENDIX

Property Details



PROPERTY DETAILS

Indonesia



**Siloam Hospitals
Yogyakarta**



**Siloam Hospitals Buton
& Lippo Plaza Buton**



**Siloam Hospitals
Labuan Bajo**



**Siloam Hospitals Kupang
& Lippo Plaza Kupang**

Type	Hospital	Integrated Hospital & Mall	Hospital	Integrated Hospital & Mall
Centre of Excellence	Neuroscience and Cardiology	Emergency & Trauma	Emergency Medicine, Internal Medicine and Neuroscience	Emergency & Trauma, Obstetrics, Gynaecology and Paediatrics
Land Area	13,715 sqm	21,874 sqm	2,837 sqm	66,060 sqm
Gross Floor Area	12,474 sqm	21,934 sqm	7,604 sqm	55,368 sqm
Appraised Value ⁽¹⁾	S\$21.1 million	S\$25.7 million	S\$12.0 million	S\$54.0 million
Max no. of Beds / Saleable rooms	249	140	124	416
Year of Building Completion	2015	2016	2015	2014
Lease Commencement Date	1 Jan 2021	1 Jan 2021	1 Jan 2021	1 Jan 2021
Lease Terms	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years
Lease Expiry Date	31 Dec 2035 ⁽²⁾	SHBN: 31 Dec 2035 ⁽²⁾ LPB: 9 Oct 2032	31 Dec 2035 ⁽²⁾	SHKP : 31 Dec 2035 ⁽²⁾ LPK : 13 Dec 2030

Notes

(1) Appraised Values are as at 31 December 2021. Please refer to Annual Valuation 2021 Announcement dated 10 February 2022 for further information

(2) The Lease Expiry Date is 31 December 2035, following the MLA Restructuring Exercise

PROPERTY DETAILS

Indonesia



Siloam Sriwijaya



Siloam Hospitals
Purwakarta



Siloam Hospitals
Bali



Siloam Hospitals
TB Simatupang

Type	Hospital	Hospital	Hospital	Hospital
Centre of Excellence	Emergency & Trauma, Gastroenterology	Emergency & Trauma	Cardiology, Emergency & Trauma, Orthopaedics	Cardiology, Emergency & Trauma, Neuroscience, Oncology
Land Area	--	7,990 sqm	9,025 sqm	2,489 sqm
Gross Floor Area	15,709 sqm ⁽¹⁾	8,254 sqm	20,958 sqm	18,605 sqm
Appraised Value ⁽²⁾	S\$25.5 million	S\$24.0 million	S\$66.4 million	S\$44.2 million
Max no. of Beds / Saleable rooms	357	235	281	269
Year of Building Completion	2012	2005 & 2008	2012	2013
Lease Commencement Date	1 Jan 2021	1 Jan 2021	1 Jan 2021	1 Jan 2021
Lease Terms	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years
Lease Expiry Date	31 Dec 2035 ⁽³⁾	31 Dec 2035 ⁽³⁾	31 Dec 2035 ⁽³⁾	31 Dec 2035 ⁽³⁾

Notes

(1) The Strata Floor Area of Siloam Sriwijaya is 15,709 sqm

(2) Appraised Values are as at 31 December 2021. Please refer to Annual Valuation 2021 Announcement dated 10 February 2022 for further information

(3) The Lease Expiry Date is 31 December 2035, following the MLA Restructuring Exercise

PROPERTY DETAILS

Indonesia



**Siloam Hospitals Manado & Hotel Aryaduta Manado
("Manado Property")**



**Siloam Hospitals
Makassar**



**Mochtar Riady
Comprehensive Cancer Centre**



**Siloam Hospitals
Lippo Cikarang**

Type	Integrated Hospital & Hotel	Hospital	Hospital	Hospital
Centre of Excellence	Emergency & Trauma	Cardiology, Emergency & Trauma, Endocrinology	Emergency & Trauma, Gastroenterology, Oncology	Emergency & Trauma, Internal Medicine, Urology
Land Area	5,518 sqm	3,963 sqm	4,145 sqm	9,900 sqm
Gross Floor Area	36,051 sqm	14,307 sqm	37,933 sqm	13,256 sqm
Appraised Value⁽¹⁾	S\$79.6 million	S\$69.6 million	S\$133.6 million	S\$49.8 million
Max no. of Beds / Saleable rooms	238 beds / 199 rooms	362	334	164
Year of Building Completion	2011	2012	2010	2002
Lease Commencement Date	18 May 2021 ⁽²⁾	1 Jan 2021	1 Jan 2021	31 Dec 2010
Lease Terms	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years
Lease Expiry Date	SHMD - 31 Dec 2035 ⁽³⁾ HAMD - 29 Nov 2027	31 Dec 2035 ⁽³⁾	31 Dec 2035 ⁽³⁾	30 Dec 2025

Notes

(1) Appraised Values are as at 31 December 2021. Please refer to Annual Valuation 2021 Announcement dated 10 February 2022 for further information

(2) As announced on 18 May 2021, in respect of Manado Property, PT Menara Abadi Megah ("PT MAM"), as the master lessor under the MLA for the Manado Property, entered into a deed of termination with LPKR to terminate the MLA for the Manado Property and entered into (a) a separate MLA in respect of Hotel Aryaduta Manado with LPKR for the purpose of separating the lease terms of Hotel Aryaduta Manado from the lease terms of Siloam Hospitals Manado and (b) a separate MLA in respect of Siloam Hospitals Manado with LPKR and Siloam

(3) The Lease Expiry Date is 31 December 2035, following the MLA Restructuring Exercise

PROPERTY DETAILS

Indonesia



Siloam Hospitals
Lippo Village



Siloam Hospitals
Kebon Jeruk



Siloam Hospitals
Surabaya



Imperial Aryaduta Hotel
& Country Club

Type	Hospital	Hospital	Hospital	Hotel & Country Club
Centre of Excellence	Cardiology, Emergency & Trauma, Neuroscience, Orthopaedics	Cardiology, Emergency & Trauma, Orthopaedics, Urology	Cardiology, Emergency & Trauma	--
Land Area	17,442 sqm	11,420 sqm	4,306 sqm	54,410 sqm
Gross Floor Area	32,696 sqm	20,268 sqm	9,065 sqm	17,926 sqm
Appraised Value ⁽¹⁾	S\$172.8 million	S\$77.8 million	S\$40.9 million	S\$32.2 million
Max no. of Beds / Saleable rooms	308	285	162	191
Year of Building Completion	1995	1991	1977	1994
Lease Commencement Date	1 Jan 2021	1 Jan 2021	1 Jan 2021	11 Dec 2021
Lease Terms	15 years with option to renew for 15 years	15 years with option to renew for 15 years	15 years with option to renew for 15 years	1 year 21 days with option to renew for 1 year
Lease Expiry Date	31 Dec 2035 ⁽²⁾	31 Dec 2035 ⁽²⁾	31 Dec 2035 ⁽²⁾	31 Dec 2022 ⁽³⁾

Notes

(1) Appraised Values are as at 31 December 2021. Please refer to Annual Valuation 2021 Announcement dated 10 February 2022 for further information

(2) The Lease Expiry Date is 31 December 2035, following the MLA Restructuring Exercise

(3) As announced on 29 November 2021, the existing master lease agreement of IAHC has been renewed and extended

PROPERTY DETAILS

Singapore



Pacific Healthcare Nursing Home @ Bukit Merah



Pacific Healthcare Nursing Home II @ Bukit Panjang



The Lentor Residence

	Pacific Healthcare Nursing Home @ Bukit Merah	Pacific Healthcare Nursing Home II @ Bukit Panjang	The Lentor Residence
Type	Nursing Home	Nursing Home	Nursing Home
Land Area	1,984 sqm	2,000 sqm	2,486 sqm
Gross Floor Area	3,593 sqm	3,563 sqm	4,005 sqm
Appraised Value ⁽¹⁾	S\$8.8 million	S\$9.2 million	S\$15.2 million
Max no. of Beds / Saleable rooms	259	265	208
Year of Building Completion	2004	2006	1999 & 2013 (new extension building)
Lease Commencement Date	11 Apr 2007	11 Apr 2007	8 Jun 2007
Lease Terms	10 years with option to renew for 10 years (Tenant has exercised the option)	10 years with option to renew for 10 years (Tenant has exercised the option)	10 years with option to renew for 10 years + 10 years (Tenant has exercised the option)
Lease Expiry Date	10 Apr 2027	10 Apr 2027	7 Jun 2027

Notes

(1) Appraised Values are as at 31 December 2021. Please refer to Annual Valuation 2021 Announcement dated 10 February 2022 for further information.

PROPERTY DETAILS

Japan



**Hikari Heights Varus
Ishiyama**



**Hikari Heights Varus
Tsukisamu-Koen**



**Hikari Heights Varus
Fujino**



**Hikari Heights Varus
Kotoni**

Type	Nursing Home	Nursing Home	Nursing Home	Nursing Home
Prefecture	Hokkaido	Hokkaido	Hokkaido	Hokkaido
Land Area	4,413 sqm	2,249 sqm	7,230 sqm	11,033 sqm
Gross Floor Area	8,747 sqm	4,362 sqm	9,782 sqm	20,756 sqm
Agreed Purchase Price⁽¹⁾	JPY839.0 million	JPY641.0 million	JPY1,574.0 million	JPY6,209.0 million
Rooms	117	58	139	281

Notes

(1) Based on agreed purchase price of the Japan nursing homes

PROPERTY DETAILS

Japan



**Hikari Heights Varus
Makomanai-Koen**



**Varus Cuore
Yamanote**



**Varus Cuore Sapporo-
Kita & Annex**



ElySION Gakuenmae

Type	Nursing Home	Nursing Home	Nursing Home	Nursing Home
Prefecture	Hokkaido	Hokkaido	Hokkaido	Nara
Land Area	6,653 sqm	1,668 sqm	5,269 sqm	1,898 sqm
Gross Floor Area	13,301 sqm	2,808 sqm	7,637 sqm	3,790 sqm
Agreed Purchase Price⁽¹⁾	JPY4,475.0 million	JPY1,007.0 million	JPY2,847.0 million	JPY1,610.0 million
Rooms	161	59	216	92

Notes

(1) Based on agreed purchase price of the Japan nursing homes

PROPERTY DETAILS

Japan



**ElySION Mamigaoka &
ElySION Mamigaoka Annex**



**Orchard
Amanohashidate**



Orchard Kaichi North



**Orchard Kaichi
West**

Type	Nursing Home	Nursing Home	Nursing Home	Nursing Home
Prefecture	Nara	Kyoto	Nagano	Nagano
Land Area	6,997 sqm	2,694 sqm	2,833 sqm	797 sqm
Gross Floor Area	10,259 sqm	2,927 sqm	5,058 sqm	1,561 sqm
Agreed Purchase Price⁽¹⁾	JPY2,370.0 million	JPY933.0 million	JPY1,303.0 million	JPY405.0 million
Rooms	160	60	79	29

Notes

(1) Based on agreed purchase price of the Japan nursing homes

