

September 13, 2019

For Immediate Release

Real Estate Investment Trust:

MIRAI Corporation

Michio Suganuma, Executive Director

(Securities Code: 3476)

Asset Management Company:

Mitsui Bussan & IDERA Partners Co., Ltd.

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Disclosure of Monthly Performance (May 2019 to July 2019)

MIRAI Corporation (hereinafter “MIRAI”) announces its monthly performance of assets with variable rent from May 2019 to July 2019 as below.

MIRAI will continue to disclose monthly performance of assets from which it receives variable rent or income and whose lessees have agreed to such disclosures.

(Note) Assets with variable rent refers to those assets whose variable rent contribution was more than 20% of total rent revenue during the most recent fiscal period. For newly acquired assets, classification is based on the actual rent revenue prior to the acquisition for the period corresponding to the most recent fiscal period.

1. Performance

Property/Item		May 2019	June 2019	July 2019	Total/Average	Compared with last year
Smile Hotel Naha City Resort	Occupancy rate	73%	82%	89%	82%	102%
	ADR	7,809 yen	7,575 yen	9,239 yen	8,260 yen	101%
	RevPAR	5,685 yen	6,248 yen	8,255 yen	6,734 yen	102%
	Sales	53 million yen	55 million yen	71 million yen	180 million yen	100%
Smile Hotel Hakataeki-Mae	Occupancy rate	88%	91%	85%	88%	96%
	ADR	9,257 yen	8,669 yen	8,790 yen	8,907 yen	99%
	RevPAR	8,171 yen	7,861 yen	7,468 yen	7,833 yen	95%
	Sales	31 million yen	28 million yen	28 million yen	88 million yen	95%
Smile Hotel Nagoya-Sakae	Occupancy rate	91%	89%	98%	93%	105%
	ADR	6,275 yen	5,975 yen	6,084 yen	6,113 yen	89%
	RevPAR	5,726 yen	5,319 yen	5,945 yen	5,667 yen	93%
	Sales	26 million yen	23 million yen	27 million yen	76 million yen	93%

- (Note1) MIRAI does not guarantee the accuracy and completeness of the figures above as it has not taken due process such as audit. Further, the figures above may differ from the figures disclosed in the materials such as securities report to be filed in the future.
- (Note2) Occupancy rate: The number of guest rooms sold during the period is divided by the number of guest rooms available during the same period. It is rounded down to the first decimal place.
- (Note3) ADR (Average Daily Rate): Total revenue from guest room sales of certain period (excluding service charges) is divided by the total number of guest rooms sold during the same period. It is rounded down to the first decimal place.
- (Note4) RevPAR (Revenue Per Available Room): Total revenue from guest room sales of certain period (excluding service charges) is divided by the total number of available guest rooms during the period. It is rounded down to the first decimal place.
- (Note5) Sales are rounded down to millions of yen.
- (Note6) MIRAI owns other assets with variable rent in addition to those listed above, however, the performances of such assets are not disclosed as the contributions of variable rent are less than 20% of the asset's total rent revenue.

2. Special Comment

In Smile Hotel Hakataeki-Mae, the number of guests decreased because of the effect of Japan-Korea relation and performance fell below the same period last year. Smile Hotel Nagoya-Sakae was affected price competition by the opening of some hotels in the centre of Nagoya City. However, the effect on its management situation in the fiscal period ending October 31, 2019 (the 7th fiscal period) is minor and there is no change in the forecast.

(End)

* URL: <http://3476.jp/en>

This press release is the English translation of the announcement in Japanese on MIRAI's website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.