

(REIT) Summary of Financial Report for the Fiscal Period Ended February 2026

April 17, 2026

REIT Securities Issuer: CENTRAL REIT Investment Corporation Listing: Tokyo Stock Exchange
 Securities Code: 3488 URL: <https://centralreit.co.jp/en/index.html>
 Representative: Sunao Takeda, Executive Director

Asset Management Company: MEITETSU XYMAX ASSET MANAGEMENT CO., LTD.
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Scheduled date for submission of securities report: May 28, 2026

Scheduled date for commencement of distribution payment: May 26, 2026

Supplementary materials for financial results: Yes

Financial results briefing session: Yes (for institutional investors and analysts)

(Amounts are rounded down to the nearest million yen)

1. Status of Management and Assets for the Fiscal Period Ended February 2026 (from September 1, 2025 to February 28, 2026)

(1) Results of Operations (% figures are the rate of period-on-period increase (decrease))

	Operating revenue		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
Fiscal period ended Feb. 2026	2,156	25.8	936	1.1	809	0.4	808	0.4
Fiscal period ended Aug. 2025	1,714	(6.9)	925	(11.3)	806	(13.5)	805	(13.5)

	Net income per unit	Return on equity	Ratio of ordinary income to total assets	Ratio of ordinary income to operating revenue
	yen	%	%	%
Fiscal period ended Feb. 2026	3,238	3.1	1.7	37.5
Fiscal period ended Aug. 2025	3,225	3.1	1.7	47.0

(2) Distribution

	Distribution per unit (excluding distribution in excess of earnings)	Total distribution (excluding distribution in excess of earnings)	Distribution in excess of earnings per unit	Total distribution in excess of earnings	Payout ratio	Ratio of distribution to net assets
	yen	million yen	yen	million yen	%	%
Fiscal period ended Feb. 2026	3,238	808	-	-	100.0	3.1
Fiscal period ended Aug. 2025	3,226	805	-	-	100.0	3.1

(Note 1) Payout ratio in the above table is calculated by following formula;

$$\text{Payout ratio} = \text{Total Distribution (excluding distributions in excess of earnings)} \div \text{Net income} \times 100$$

(Note 2) Ratio of distributions to net assets in the above table is calculated by following formula;

$$\text{Ratio of distributions to net assets} = \text{Distribution per unit (excluding distributions in excess of earnings)} \div \{ (\text{Net assets at beginning of period} + \text{Net assets at end of period}) \div 2 \} \times 100$$

(3) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per unit
	million yen	million yen	%	yen
Fiscal period ended Feb. 2026	48,956	26,410	53.9	105,788
Fiscal period ended Aug. 2025	48,799	26,255	53.8	105,169

(4) Cash Flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	million yen	million yen	million yen	million yen
Fiscal period ended Feb. 2026	879	(18)	(805)	3,900
Fiscal period ended Aug. 2025	1,047	92	(930)	3,844

2. Operating Forecasts for the Fiscal Period Ending August 2026 (from March 1, 2026 to August 31, 2026) and the Fiscal Period Ending February 2027 (from September 1, 2026 to February 28, 2027)

(% figures are the rate of period-on-period increase (decrease))

	Operating revenue		Operating income		Ordinary income		Net income		Distribution per unit (excluding distribution in excess of earnings)	Distribution in excess of earnings per unit
	mn yen	%	mn yen	%	mn yen	%	mn yen	%	yen	yen
Fiscal period ending Aug. 2026	1,961	(9.1)	1,068	14.1	879	8.7	878	8.7	3,343	-
Fiscal period ending Feb. 2027	1,924	(1.8)	1,038	(2.9)	827	(6.0)	826	(6.0)	3,143	-

(Reference) Forecast net income per unit
(Forecast net income ÷ Forecast total number of investment units issued and outstanding at end of period)
Fiscal period ending August 2026: 3,342 yen Fiscal period ending February 2027: 3,143 yen

* Other

(1) Changes in Accounting Policies, Accounting Estimates, and Retrospective Restatements

- i. Changes in accounting policies accompanying amendments to accounting standards, etc.: None
- ii. Changes in accounting policies other than i.: None
- iii. Changes in accounting estimates: None
- iv. Retrospective restatements: None

(2) Total number of investment units issued and outstanding

i. Total number of investment units issued and outstanding (including treasury investment units) at end of period

Fiscal period ended Feb. 2026	249,650 units	Fiscal period ended Aug. 2025	249,650 units
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ii. Number of treasury investment units at end of period

Fiscal period ended Feb. 2026	0 units	Fiscal period ended Aug. 2025	0 units
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* This Summary of Financial Report is not subject to the audit by the certified public accountant and/or audit corporation

* Explanation of Appropriate Use of Operating Forecasts, and Other Matters of Special Note

The operating forecasts and other forward-looking statements contained in this document are based on information currently available to and certain assumptions deemed reasonable by CENTRAL REIT. Accordingly, the actual results of operations, etc. may differ materially due to various factors. In addition, the forecasts are not a guarantee of the amount of distribution. For the assumptions underlying the operating forecasts, matters of note in the use of the operating forecasts, etc., please see "Assumptions Underlying the Operating Forecasts for the Fiscal Period Ending August 2026 (from March 1, 2026 to August 31, 2026) and the Fiscal Period Ending February 2027 (from September 1, 2026 to February 28, 2027)" on page 3. Accordingly, the actual operating revenue, operating income, ordinary income, net income, distribution per unit and distribution in excess of earnings per unit may vary due to changes in the circumstances.

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Assumptions Underlying the Operating Forecasts for the Fiscal Period Ending August 2026 (from March 1, 2026 to August 31, 2026) and the Fiscal Period Ending February 2027 (from September 1, 2026 to February 28, 2027)

Item	Assumption																											
Accounting period	<ul style="list-style-type: none"> ● Fiscal period ending August 2026 (17th fiscal period) (from March 1, 2026 to August 31, 2026) (184 days) ● Fiscal period ending February 2027 (18th fiscal period) (from September 1, 2026 to February 28, 2027) (181 days) 																											
Assets under management	<ul style="list-style-type: none"> ● It is assumed that, in addition to the real estate and real estate trust beneficiary rights held by CENTRAL REIT as of the end of the fiscal period ended February 2026 (18 properties), the two properties acquired on March 30, 2026 ("ENISHIO MEIEKI (10% quasi-co-ownership interest)" and "Kamimaezu KD Building"), bringing the total to 20 properties, as well as preferred investment securities (1 TMK) (hereinafter collectively, the "current portfolio assets"), will continue to be held, and that no new properties will be acquired other than the current portfolio assets through the end of the fiscal period ending February 2027 (18th fiscal period). ● Change may arise due to acquisition of new properties other than the current portfolio assets, disposition of the current portfolio assets, etc. 																											
Operating revenue	<ul style="list-style-type: none"> ● Operating revenue from leasing is calculated on the basis of various factors, such as the content of lease agreements entered into for the current portfolio assets and past tenant and market trends, and by taking into account various factors, such as the assumed occupancy rate and rent fluctuation projections based on tenant move-in/move-out and rent level projections. ● Variable rent is budgeted based on the operating budget submitted by the operators and the calculation method set forth in the Lease Agreement, which is revised conservatively by CENTRAL REIT. ● The assumption is that there will be no delinquent or unpaid rent by tenants and no gain (loss) on sales of real estate properties. ● It is assumed that there will be no operating revenues arise from preferred investment securities. 																											
Operating expenses	<ul style="list-style-type: none"> ● Of operating expenses, the main components are as follows: <table border="1" style="margin-left: 40px;"> <thead> <tr> <th></th> <th>Fiscal period ending Aug. 2026 (17th fiscal period)</th> <th>Fiscal period ending Feb. 2027 (18th fiscal period)</th> </tr> </thead> <tbody> <tr> <td>Expenses related to leasing business [Total]</td> <td>716 million yen</td> <td>707 million yen</td> </tr> <tr> <td> Management fees</td> <td>129 million yen</td> <td>133 million yen</td> </tr> <tr> <td> Repair expenses</td> <td>66 million yen</td> <td>35 million yen</td> </tr> <tr> <td> Property taxes</td> <td>161 million yen</td> <td>161 million yen</td> </tr> <tr> <td> Depreciation</td> <td>206 million yen</td> <td>218 million yen</td> </tr> <tr> <td> Other than expenses related to leasing business</td> <td>175 million yen</td> <td>179 million yen</td> </tr> <tr> <td>[Total]</td> <td></td> <td></td> </tr> <tr> <td> Asset management fees</td> <td>107 million yen</td> <td>113 million yen</td> </tr> </tbody> </table> ● Expenses related to leasing business, which are the main operating expenses, are calculated on the basis of historical data at CENTRAL REIT (historical data disclosed by the previous owner, etc. in the case of periods for which there is no historical data at CENTRAL REIT) and by taking into consideration factors causing fluctuation in expenses. ● Depreciation is calculated using the straight-line method inclusive of incidental expenses, etc. ● Repair expenses are the amount necessary in each fiscal period as assumed on a property-by-property basis by the Asset Management Company. However, repair expenses possibly increasing in amount or additionally arising from unforeseeable factors, the amount generally tending to vary materially from fiscal year to fiscal year and not being an amount that arises periodically, etc. may result in repair expenses for each fiscal period differing materially from the forecast amount. ● It is assumed that there will be no operating expenses arise from preferred investment securities. 		Fiscal period ending Aug. 2026 (17th fiscal period)	Fiscal period ending Feb. 2027 (18th fiscal period)	Expenses related to leasing business [Total]	716 million yen	707 million yen	Management fees	129 million yen	133 million yen	Repair expenses	66 million yen	35 million yen	Property taxes	161 million yen	161 million yen	Depreciation	206 million yen	218 million yen	Other than expenses related to leasing business	175 million yen	179 million yen	[Total]			Asset management fees	107 million yen	113 million yen
	Fiscal period ending Aug. 2026 (17th fiscal period)	Fiscal period ending Feb. 2027 (18th fiscal period)																										
Expenses related to leasing business [Total]	716 million yen	707 million yen																										
Management fees	129 million yen	133 million yen																										
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[Total]																												
Asset management fees	107 million yen	113 million yen																										
Non-operating expenses	<ul style="list-style-type: none"> ● For the fiscal period ending August 2026 (17th fiscal period), non-operating expenses excluding investment unit issuance costs (interest expenses and other borrowing related expenses) are assumed to be 190 million yen. ● For the fiscal period ending February 2027 (18th fiscal period), non-operating expenses excluding investment unit issuance costs (interest expenses and other borrowing related expenses) are assumed to be 212 million yen. ● Investment unit issuance costs related to the issuance of new investment units are amortized on a pro-rata monthly basis over a three-year period from the month of the investment unit issuance, and we expect to record amortization of investment unit issuance costs of 3 million yen in the fiscal period ending August 31, 2026 (17th fiscal period) and 3 million yen for the fiscal period ending February 28, 2027 (18th fiscal period). 																											

Item	Assumption
Interest-bearing liabilities	<ul style="list-style-type: none"> ● The assumption is that total interest-bearing liabilities will be 25,201 million yen at the end of the fiscal period ending August 2026 (17th fiscal period) and 25,201 million yen at the end of the fiscal period ending February 2027 (18th fiscal period). Short-term loans of 3,800 million yen and long-term loans of 4,350 million yen are due in the fiscal period ending February 2027 (18th fiscal period). The assumption is that these loans will be repaid with funds on hand and funds procured through loans, etc. ● LTV ratio is expected to be 44.7% at the end of the fiscal period ending August 2026 (17th fiscal period) and 44.7% at the end of the fiscal period ending February 2027 (18th fiscal period), respectively. In addition, the following formula is used in the calculation of LTV ratio. LTV ratio = Total interest-bearing liabilities ÷ Total assets × 100
Investment units	<ul style="list-style-type: none"> ● The assumption is the total number of investment units issued and outstanding is 262,790 units as of today and that there will be no change in the number of investment units due to issuance of new investment units, etc. through to the end of the fiscal period ending February 2027 (18th fiscal period). ● Distribution per unit (excluding distribution in excess of earnings) and distribution in excess of earnings per unit are calculated on the basis of the forecast total number of investment units issued and outstanding at the end of the fiscal period ending August 2026 (17th fiscal period) and the fiscal period ending February 2027 (18th fiscal period) of 262,790 units.
Distribution per unit (excluding distribution in excess of earnings)	<ul style="list-style-type: none"> ● Distribution per unit (excluding distribution in excess of earnings) is calculated based on the assumption that distribution will be in accordance with the cash distribution policy provided in CENTRAL REIT's Articles of Incorporation. The calculation of distribution per unit is based on the assumption that fluctuations in the fair value of interest rate swaps have no impact on distributions per unit. ● Distribution per unit (excluding distribution in excess of earnings) may vary due to various factors, such as fluctuation in rent revenue accompanying change in assets under management, change in tenants, etc. or incurrence of unexpected repairs.
Distribution in excess of earnings per unit	<ul style="list-style-type: none"> ● No cash distribution in excess of earnings (distribution in excess of earnings per unit) is scheduled to be made at this point in time.
Other	<ul style="list-style-type: none"> ● The assumption is that there will be no revision of laws and regulations, tax systems, accounting standards, listing regulations provided by Tokyo Stock Exchange, rules provided by Investment Management Association of Japan, etc. that will impact the forecast figures above. ● The assumption is that there will be no unforeseen material change in general economic trends, real estate market conditions, etc.

Financial Statements

(1) Balance Sheet

(Unit: thousand yen)

	15th fiscal period (As of Aug. 31, 2025)	16th fiscal period (As of Feb. 28, 2026)
Assets		
Current assets		
Cash and bank deposits	976,566	1,087,645
Cash and bank deposits in trust	2,867,932	2,812,399
Operating accounts receivable	67,438	67,371
Prepaid expenses	61,696	67,810
Income taxes refund receivable	344	450
Other	1,086	2,793
Total current assets	3,975,065	4,038,469
Non-current assets		
Property, plant and equipment		
Buildings	311,886	311,886
Accumulated depreciation	(29,551)	(33,104)
Buildings, net	282,334	278,781
Structures	1,814	1,814
Accumulated depreciation	(287)	(321)
Structures, net	1,527	1,492
Machinery and equipment	10,659	10,659
Accumulated depreciation	(1,687)	(1,890)
Machinery and equipment, net	8,972	8,769
Tools, furniture and fixtures	110,135	110,135
Accumulated depreciation	(106,002)	(106,788)
Tools, furniture and fixtures, net	4,133	3,347
Land	230,346	230,346
Buildings in trust	12,084,473	12,189,668
Accumulated depreciation	(1,886,558)	(2,070,385)
Buildings in trust, net	10,197,915	10,119,282
Structures in trust	63,966	63,966
Accumulated depreciation	(14,828)	(16,181)
Structures in trust, net	49,138	47,785
Machinery and equipment in trust	4,203	4,203
Accumulated depreciation	(149)	(224)
Machinery and equipment in trust, net	4,054	3,978
Tools, furniture and fixtures in trust	49,936	50,325
Accumulated depreciation	(36,068)	(39,739)
Tools, furniture and fixtures in trust, net	13,868	10,585
Land in trust	33,750,329	33,750,329
Construction in progress in trust	220	5,045
Total property, plant and equipment	44,542,840	44,459,744
Investments and other assets		
Investment securities	54,362	43,546
Long-term prepaid expenses	72,077	87,656
Deferred tax assets	11	13
Lease and guarantee deposits	22,600	22,600
Derivatives	-	125,171
Other	122,733	170,875
Total investments and other assets	271,784	449,863
Total non-current assets	44,814,624	44,909,608
Deferred assets		
Investment corporation bond issuance costs	9,531	8,136
Total deferred assets	9,531	8,136
Total assets	48,799,221	48,956,214

(Unit: thousand yen)

	15th fiscal period (As of Aug. 31, 2025)	16th fiscal period (As of Feb. 28, 2026)
Liabilities		
Current liabilities		
Operating accounts payable	94,403	138,208
Current portion of long-term borrowings	4,856,000	4,350,000
Accounts payable - other	131,218	124,820
Income taxes payable	674	688
Accrued consumption taxes	53,668	36,408
Advances received	288,966	281,774
Other	6,891	3,413
Total current liabilities	5,431,822	4,935,314
Non-current liabilities		
Investment corporation bonds	1,000,000	1,000,000
Long-term loans payable	14,045,000	14,551,000
Tenant leasehold and security deposits	33,988	33,988
Tenant leasehold and security deposits in trust	2,006,641	2,025,743
Derivatives liabilities	26,280	-
Total non-current liabilities	17,111,910	17,610,732
Total liabilities	22,543,733	22,546,046
Net assets		
Unitholders' equity		
Unitholders' capital	25,440,013	25,440,013
Surplus		
Unappropriated retained earnings (undisposed loss)	805,434	808,437
Total surplus	805,434	808,437
Total unitholders' equity	26,245,448	26,248,451
Valuation and translation adjustments		
Deferred gains or losses on hedges	(26,280)	125,171
Other unrealized gains on investment securities	36,320	36,544
Total valuation and translation adjustments	10,039	161,715
Total net assets	*1 26,255,487	*1 26,410,167
Total liabilities and net assets	48,799,221	48,956,214

(2) Statement of Income

(Unit: thousand yen)

	15th fiscal period From: Mar. 1, 2025 To: Aug. 31, 2025	16th fiscal period From: Sep. 1, 2025 To: Feb. 28, 2026
Operating revenue		
Leasing business revenue	*1 1,582,262	*1 1,602,387
Other leasing business revenue	*1 131,963	*1 554,379
Total operating revenue	1,714,225	2,156,767
Operating expenses		
Expenses related to leasing business	*1 616,592	*1 1,058,292
Asset management fees	100,402	99,967
Asset custody fees	1,273	1,277
Administrative service fees	15,368	15,263
Directors' compensations	2,400	2,400
Other operating expenses	52,586	43,419
Total operating expenses	788,624	1,220,621
Operating income	925,601	936,146
Non-operating income		
Interest income	3,327	4,237
Interest on refund	6	-
Gain on forfeiture of unclaimed distributions	83	70
Other	7	-
Total non-operating income	3,424	4,308
Non-operating expenses		
Interest expenses	99,214	101,418
Interest expenses on investment corporation bond	5,000	5,000
Borrowing related expenses	17,291	23,142
Amortization of investment corporation bond issuance costs	1,394	1,394
Loss on capital redemption	-	239
Total non-operating expenses	122,900	131,195
Ordinary income	806,125	809,259
Income before income taxes	806,125	809,259
Income taxes - current	838	887
Income taxes - deferred	2	(2)
Total income taxes	841	885
Net income	805,283	808,374
Retained earnings brought forward	151	63
Unappropriated retained earnings (undisposed loss)	805,434	808,437

(3) Statement of Unitholders' Equity

15th fiscal period (from March 1, 2025 to August 31, 2025)

(Unit: thousand yen)

	Unitholders' equity			
	Unitholders' capital	Unappropriated retained earnings (undisposed loss)	Total surplus	Total unitholders' equity
Balance as of March 1, 2025	25,440,013	930,846	930,846	26,370,859
Changes of items during period				
Dividends of surplus		(930,695)	(930,695)	(930,695)
Net income		805,283	805,283	805,283
Net changes of items other than unitholder's equity				
Total changes during period	-	(125,411)	(125,411)	(125,411)
Balance as of August 31, 2025	*1 25,440,013	805,434	805,434	26,245,448

	Valuation and translation adjustments			Total net assets
	Deferred gains or losses on hedges	Other unrealized gains on investment securities	Total valuation and translation adjustments	
Balance as of March 1, 2025	(26,542)	24,763	(1,779)	26,369,080
Changes of items during period				
Dividends of surplus				(930,695)
Net income				805,283
Net changes of items other than unitholder's equity	261	11,556	11,818	11,818
Total changes during period	261	11,556	11,818	(113,592)
Balance as of August 31, 2025	(26,280)	36,320	10,039	26,255,487

16th fiscal period (from September 1, 2025 to February 28, 2026)

(Unit: thousand yen)

	Unitholders' equity			
	Unitholders' capital	Surplus		Total unitholders' equity
		Unappropriated retained earnings (undisposed loss)	Total surplus	
Balance as of September 1, 2025	25,440,013	805,434	805,434	26,245,448
Changes of items during period				
Dividends of surplus		(805,370)	(805,370)	(805,370)
Net income		808,374	808,374	808,374
Net changes of items other than unitholder's equity				
Total changes during period	-	3,003	3,003	3,003
Balance as of February 28, 2026	*1 25,440,013	808,437	808,437	26,248,451

	Valuation and translation adjustments			Total net assets
	Deferred gains or losses on hedges	Other unrealized gains on investment securities	Total valuation and translation adjustments	
Balance as of September 1, 2025	(26,280)	36,320	10,039	26,255,487
Changes of items during period				
Dividends of surplus				(805,370)
Net income				808,374
Net changes of items other than unitholder's equity	151,452	223	151,676	151,676
Total changes during period	151,452	223	151,676	154,679
Balance as of February 28, 2026	125,171	36,544	161,715	26,410,167

(4) Statement of Cash Distribution

Classification	15th fiscal period From: Mar. 1, 2025 To: Aug. 31, 2025	16th fiscal period From: Sep. 1, 2025 To: Feb. 28, 2026
I. Unappropriated retained earnings	805,434,659 yen	808,437,849 yen
II. Amount of distribution	805,370,900 yen	808,366,700 yen
[Amount of distribution per unit]	[3,226 yen]	[3,238 yen]
Of which, distributions of earnings	805,370,900 yen	808,366,700 yen
[Of which, distributions of earnings per unit]	[3,226 yen]	[3,238 yen]
III. Retained earnings carried forward	63,759 yen	71,149 yen
Method of calculation of amount of distribution	<p>Pursuant to the cash distribution policy stipulated in Article 35, Paragraph 1 of CENTRAL REIT's Articles of Incorporation, amount of distribution must be equal or less than the amount of profit and exceed 90% of CENTRAL REIT's distributable profit that is defined by Article 67-15 of the Act on Special Measures Concerning Taxation. Based on this policy, CENTRAL REIT has decided to distribute 805,370,900 yen, which is the maximum value of the integral multiple of the total number of units issued and outstanding (249,650 units), not exceeding unappropriated retained earnings.</p> <p>As a result, the distribution per investment unit was 3,226 yen.</p>	<p>Pursuant to the cash distribution policy stipulated in Article 35, Paragraph 1 of CENTRAL REIT's Articles of Incorporation, amount of distribution must be equal or less than the amount of profit and exceed 90% of CENTRAL REIT's distributable profit that is defined by Article 67-15 of the Act on Special Measures Concerning Taxation. Based on this policy, CENTRAL REIT has decided to distribute 808,366,700 yen, which is the maximum value of the integral multiple of the total number of units issued and outstanding (249,650 units), not exceeding unappropriated retained earnings.</p> <p>As a result, the distribution per investment unit was 3,238 yen.</p>

(5) Statement of Cash Flows

(Unit: thousand yen)

	15th fiscal period From: Mar. 1, 2025 To: Aug. 31, 2025	16th fiscal period From: Sep. 1, 2025 To: Feb. 28, 2026
Cash flows from operating activities		
Income before income taxes	806,125	809,259
Depreciation	190,736	193,503
Amortization of investment corporation bond issuance costs	1,394	1,394
Interest income	(3,327)	(4,237)
Gain on forfeiture of unclaimed distributions	(83)	(70)
Interest expenses	99,214	101,418
Loss on capital redemption	-	239
Decrease (increase) in operating accounts receivable	(10,167)	67
Decrease (increase) in prepaid expenses	4,528	(6,113)
Increase (decrease) in operating accounts payable	35,330	(5,051)
Increase (decrease) in accounts payable - other	(27,669)	(6,397)
Increase (decrease) in accrued consumption taxes	41,730	(17,260)
Increase (decrease) in advances received	51,919	(7,191)
Decrease (increase) in long-term prepaid expenses	20,845	(15,578)
Other	(67,091)	(65,775)
Subtotal	1,143,486	978,206
Interest income received	3,327	4,237
Interest expenses paid	(98,236)	(101,617)
Income taxes paid	(1,140)	(978)
Net cash provided by (used in) operating activities	1,047,437	879,848
Cash flows from investing activities		
Purchase of property, plant and equipment in trust	(137,676)	(48,819)
Proceeds from redemption of investment securities	-	10,800
Repayments of tenant leasehold and security deposits in trust	(26,463)	(160)
Proceeds from tenant leasehold and security deposits in trust	256,240	19,262
Net cash provided by (used in) investing activities	92,101	(18,917)
Cash flows from financing activities		
Proceeds from issuance of investment corporation bonds	-	4,856,000
Payments of investment corporation bond issuance costs	-	(4,856,000-)
Dividends paid	(930,387)	(805,384)
Net cash provided by (used in) financing activities	(930,387)	(805,384)
Net increase (decrease) in cash and cash equivalents	209,151	55,546
Cash and cash equivalents at beginning of period	3,635,347	3,844,498
Cash and cash equivalents at end of period	*1 3,844,498	*1 3,900,044