SEKISUI HOUSE REIT, INC.

December 15, 2025

Real Estate Investment Trust Securities Issuer
Sekisui House Reit, Inc.
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(Securities Code: 3309)
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Notice Concerning Difference Between Forecast and Actual Operating Results and Distributions for the Fiscal Period Ended October 31, 2025 and Revisions to the Forecast of Operating Results and Distributions for the Fiscal Period Ending April 30, 2026

Sekisui House Reit, Inc. ("SHR") announces the following difference between actual operating results and distributions for the fiscal period ended October 31, 2025 (from May 1, 2025 to October 31, 2025) announced today and forecast of operating results and distributions for the same period announced in the "Financial Report for the Fiscal Period Ended April 30, 2025" dated June 13, 2025 as follows. Furthermore, SHR hereby announce that SHR has decided to revisions to its forecast of operating results and distributions for the fiscal period ending April 30, 2026 (November 1, 2025 to April 30, 2026) (hereinafter referred to as the "Forecasts"), which was announced in the same Financial Report, as follows.

1. Difference Between Forecast and Actual Operating Results and Distributions for the Fiscal Period Ended October 31, 2025

	Operating Revenue (Million yen)	Operating Income (Million yen)	Ordinary Income (Million yen)	Net Income (Million yen)	Recognition of Allowance for Temporary Difference Adjustments (Million yen)	Total Distributions (Million yen)
Previous Forecast (A)	19,183	10,846	9,486	9,484	169	9,651
Actual Value (B)	19,379	10,807	9,518	9,516	507	10,023
Difference (B-A)	196	(39)	31	32	338	372
Rate of Change	1.0%	(0.4) %	0.3%	0.3%	199.0%	3.9%

	Distributions Per Unit (including distributions in excess of earnings) (yen)	Distributions Per Unit (excluding distributions in excess of earnings) (yen)	Distributions in Excess of Earnings Per Unit (yen)
Previous Forecast (A)	2,216	2,177	39
Actual Value (B)	2,329	2,211	118
Difference (B-A)	113	34	79
Rate of Change	5.1%	1.6%	202.6%

(Reference) Total number of investment units issued and outstanding at the end of the 22nd fiscal period : 4,303,970 units
Net income per unit for the end of the 22nd fiscal period : 2,211 yen

2. Revisions to the Forecast of Operating Results and Distributions for the Fiscal Period Ending April 30, 2026

	Operating Revenue (Million yen)	Operating Income (Million yen)	Ordinary Income (Million yen)	Net Income (Million yen)	Recognition of Allowance for Temporary Difference Adjustments (Million yen)	Total Distributions (Million yen)
Previous Forecast (A)	16,474	8,953	7,360	7,359	178	7,539
Revised Forecast (B)	22,336	13,458	11,952	11,949	2,616	14,564
Difference (B-A)	5,862	4,504	4,592	4,589	2,438	7,025
Rate of Change	35.6%	50.3%	62.4%	62.4%	—	93.2%

	Distributions Per Unit (including distributions in excess of earnings) (yen)	Distributions Per Unit (excluding distributions in excess of earnings) (yen)	Distributions in Excess of Earnings Per Unit (yen)
Previous Forecast (A)	1,731	1,690	41
Revised Forecast (B)	3,384	2,776	608
Difference (B-A)	1,653	1,086	567
Rate of Change	95.5%	64.3%	—

(Reference) Forecasted total number of investment units issued and outstanding at the end of the 23rd fiscal period : 4,303,970 units
Forecasted net income per unit for the 23rd fiscal period : 2,776 yen

3. (Reference) Forecast of Operating Results and Distributions for the Fiscal Period Ending October 31, 2026

	Operating Revenue (Million yen)	Operating Income (Million yen)	Ordinary Income (Million yen)	Net Income (Million yen)	Recognition of Allowance for Temporary Difference Adjustments (Million yen)	Total Distributions (Million yen)
Forecast	17,370	9,791	8,076	8,074	137	8,211

	Distributions Per Unit (including distributions in excess of earnings) (yen)	Distributions Per Unit (excluding distributions in excess of earnings) (yen)	Distributions in Excess of Earnings Per Unit (yen)
Forecast	1,908	1,876	32

(Reference) Forecast of total number of investment units issued and outstanding at the end of the 24th fiscal period : 4,303,970 units
Forecast of net income per unit at the end of the 24th fiscal period : 1,875 yen

(Note 1) The above forecasts are calculated based on certain assumptions as of today. The actual operating revenues, operating income, ordinary income, net income, recognition of allowance for temporary difference adjustment, total distribution, distributions per unit (including distributions in excess of earnings), distributions per unit (excluding distributions in excess of earnings), and distributions in excess of earnings per unit may vary due to future acquisition or disposition of real estate and other assets, changes in the real estate market, and other factors surrounding SHR. The Forecasts do not guarantee the amount of distributions stated above. Regarding the assumptions underlying the above forecast figures, please refer to the "Prerequisites for the Forecast of Operating Results and Distributions for the Fiscal Periods Ending April 30, 2026 and October 31, 2026" in the "Financial Report for the Fiscal Period Ended October 31, 2025", announced today.

(Note 2) The Forecasts may be revised when a certain level of discrepancy from the above forecasts are expected.

(Note 3) Amounts are rounded down to the nearest specified unit. The same applies hereinafter.

(Note 4) Rate of change is rounded to the nearest first decimal place.

4. Reasons for Difference Between Forecast and Actual Value and Revisions of Forecasts of Operating Results and Distributions

The difference between the forecast and the actual operating results and distributions for the fiscal period ended October 31, 2025 is disclosed because, during the settlement process for the fiscal period ended October 31, 2025, the summary of operating results became clear, resulting in a difference of 5% or more between the forecast and the actual distribution amounts.

Furthermore, regarding revisions to the Forecast, due to the disposition and acquisition of domestic real estate trust beneficiary interests announced separately today in the "Notice Concerning Disposition and Acquisition of Trust Beneficiary Interests in Domestic Real Estate (Disposition of Esty Maison Ebisu and 11 Other Properties and Acquisition of Prime Maison Yoga Kinuta Park and Six Other Properties)", the forecast of operating results and distributions for the fiscal period ending April 2026 (23rd Fiscal Period), which were announced in the "Financial Report for the Fiscal Period Ended April 30, 2025" dated June 13, 2025, are being revised due to changes in the assumptions underlying the calculations.

*Sekisui House Reit, Inc. website: https://sekisuihouse-reit.co.jp/en/