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Announcement of Monthly Disclosure for September 2015

With respect to the business performance of the hotels owned by Japan Hotel REIT Investment Corporation (hereinafter called “JHR”) for September 2015, JHR informs you of the monthly sales, occupancy rate, ADR, and RevPAR of rooms department as below.

JHR continues to announce monthly disclosure of hotels from which JHR receives variable rent or income based on management contracts and whose lessees, etc. have agreed with the monthly disclosure.

<HMJ's five hotels >

Hotel / Indicators		September	Fluctuation compared with the same month last year (Note 7)	Change in fluctuation compared with the same month last year	Cumulative total (Note 8)	Fluctuation of the cumulative total compared with last year (Note 9)	Change in fluctuation of the cumulative total compared with last year
Kobe Meriken Park Oriental Hotel	Occupancy rate	79.7%	-5.6%	-6.6%	80.7%	1.1%	1.4%
	ADR (JPY)	18,845	4,523	31.6%	16,641	1,892	12.8%
	RevPAR (JPY)	15,023	2,800	22.9%	13,430	1,690	14.4%
	Sales (JPY 1M)	436	49	12.7%	3,775	50	1.3%
Oriental Hotel tokyo bay	Occupancy rate	99.3%	-0.1%	-0.1%	97.8%	-0.1%	-0.1%
	ADR (JPY)	21,053	3,191	17.9%	19,415	670	3.6%
	RevPAR (JPY)	20,897	3,154	17.8%	18,983	639	3.5%
	Sales (JPY 1M)	613	85	16.1%	5,280	106	2.0%
Namba Oriental Hotel	Occupancy rate	82.9%	-9.1%	-9.9%	91.8%	1.6%	1.8%
	ADR (JPY)	18,152	5,560	44.2%	16,291	3,962	32.1%
	RevPAR (JPY)	15,044	3,465	29.9%	14,957	3,836	34.5%
	Sales (JPY 1M)	206	31	17.6%	1,873	314	20.1%
Hotel Nikko Alivila	Occupancy rate	90.6%	-0.1%	-0.1%	85.6%	4.1%	5.0%
	ADR (JPY)	31,941	5,748	21.9%	28,467	1,440	5.3%
	RevPAR (JPY)	28,930	5,182	21.8%	24,366	2,329	10.6%
	Sales (JPY 1M)	579	77	15.4%	4,730	355	8.1%
Oriental Hotel Hiroshima	Occupancy rate	85.1%	5.0%	6.3%	79.5%	2.5%	3.3%
	ADR (JPY)	9,280	869	10.3%	8,878	448	5.3%
	RevPAR (JPY)	7,899	1,163	17.3%	7,058	568	8.7%
	Sales (JPY 1M)	159	8	5.0%	1,526	-21	-1.4%
Total of five hotels	Sales (JPY 1M)	1,993	250	14.3%	17,184	803	4.9%

<HMJ's group hotel>

Hotel / Indicators		September	Fluctuation compared with the same month last year (Note 7)	Change in fluctuation compared with the same month last year	Cumulative total (Note 8)	Fluctuation of the cumulative total compared with last year (Note 9)	Change in fluctuation of the cumulative total compared with last year
Okinawa Marriott Resort & Spa	Occupancy rate	94.3%					
	ADR (JPY)	21,711					
	RevPAR (JPY)	20,464					
	Sales (JPY 1M)	373					

<Accor's six hotels>

Hotel / Indicators		September	Fluctuation compared with the same month last year (Note 7)	Change in fluctuation compared with the same month last year	Cumulative total (Note 8)	Fluctuation of the cumulative total compared with last year (Note 9)	Change in fluctuation of the cumulative total compared with last year
Mercure Sapporo	Occupancy rate	90.1%			80.5%		
	ADR (JPY)	12,518			11,416		
	RevPAR (JPY)	11,279			9,186		
	Sales (JPY 1M)	114			880		
ibis Styles Sapporo	Occupancy rate	89.2%			87.3%		
	ADR (JPY)	11,852			9,809		
	RevPAR (JPY)	10,575			8,563		
	Sales (JPY 1M)	104			792		
ibis Tokyo Shinjuku	Occupancy rate	88.7%	-2.9%	-3.1%	92.6%	1.1%	1.2%
	ADR (JPY)	11,449	644	6.0%	11,715	522	4.7%
	RevPAR (JPY)	10,150	260	2.6%	10,845	610	6.0%
	Sales (JPY 1M)	69	1	1.3%	678	33	5.2%
ibis Styles Kyoto Station	Occupancy rate	94.5%	2.8%	3.1%	89.2%	7.3%	8.9%
	ADR (JPY)	10,051	1,452	16.9%	9,810	711	7.8%
	RevPAR (JPY)	9,498	1,616	20.5%	8,750	1,300	17.5%
	Sales (JPY 1M)	68	13	24.5%	560	90	19.2%
Mercure Okinawa Naha	Occupancy rate	85.1%			81.2%		
	ADR (JPY)	11,154			9,934		
	RevPAR (JPY)	9,494			8,067		
	Sales (JPY 1M)	88			685		
Mercure Yokosuka	Occupancy rate	82.3%					
	ADR (JPY)	11,552					
	RevPAR (JPY)	9,511					
	Sales (JPY 1M)	78					
Total of six hotels	Sales (JPY 1M)	520					

<Six “the b” hotels>

Hotel / Indicators		September	Fluctuation compared with the same month last year (Note 7)	Change in fluctuation compared with the same month last year	Cumulative total (Note 8)	Fluctuation of the cumulative total compared with last year (Note 9)	Change in fluctuation of the cumulative total compared with last year
the b akasaka-mitsuke	Occupancy rate	86.9%					
	ADR (JPY)	11,418					
	RevPAR (JPY)	9,918					
	Sales (JPY 1M)	37					
the b ikebukuro	Occupancy rate	91.3%					
	ADR (JPY)	10,423					
	RevPAR (JPY)	9,516					
	Sales (JPY 1M)	51					
the b ochanomizu	Occupancy rate	87.9%					
	ADR (JPY)	11,034					
	RevPAR (JPY)	9,695					
	Sales (JPY 1M)	21					
the b hachioji	Occupancy rate	94.0%					
	ADR (JPY)	6,904					
	RevPAR (JPY)	6,492					
	Sales (JPY 1M)	44					
the b hakata	Occupancy rate	96.4%					
	ADR (JPY)	6,978					
	RevPAR (JPY)	6,728					
	Sales (JPY 1M)	36					
the b suidobashi	Occupancy rate	79.7%					
	ADR (JPY)	10,860					
	RevPAR (JPY)	8,659					
	Sales (JPY 1M)	26					
Total of six hotels	Sales (JPY 1M)	214					

<Special items>

In September, each hotel attracted both domestic and inbound leisure demand particularly during holiday season since this month’s holidays fell on more convenient days for hotel guests than the same month last year. Each hotel continued to have strong rooms department sales.

Kobe Meriken Park Oriental Hotel and Namba Oriental Hotel especially attracted guests in the higher-rate segments at the back of a favorable market. Hotels’ strategies to increase ADR produced good results.

*The sales of Mercure Sapporo, ibis Styles Sapporo, ibis Tokyo Shinjuku, ibis Styles Kyoto Station, the b akasaka-mitsuke, the b ikebukuro, the b hachioji, and the b hakata are the sales of hotel business only, and rent from non-hotel tenant(s) is not included. The previous lessees, etc. of Okinawa Marriott Resort & Spa, Mercure Sapporo, ibis Styles Sapporo, Mercure Okinawa Naha, Mercure Yokosuka, and six “the b” hotels did not agree with disclosure of numerical value. Therefore, fluctuation compared with the same month last year and fluctuation of the cumulative total compared with last year are unavailable.

(Note 1) The comments above have been prepared based on information the asset management company had obtained from the lessees, etc. and are only provided as a reference of general trends. Please note that the numerical figures and information shown in the comments have neither been audited nor been the subject of the independent verification of the asset management company. No guarantee is made as to the accuracy or completeness of the numbers and information.

(Note 2) Each month’s numbers have not been audited; therefore, the amount that is a sum total of each month may be different from the six-month or annual sales total stated in the annual securities report to be submitted later. Sales of each month may also differ from that stated in the annual securities report.

(Note 3) Occupancy rate: The number of rooms sold during the period is divided by the number of rooms available during the same period.

(Note 4) ADR (Average Daily Rate): Total rooms revenue for a certain period (excluding service charges) is divided by the total number of rooms sold during the period. Accor’s six hotels and six “the b” hotels do not request service charges.

(Note 5) RevPAR (Revenue Per Available Room): Total rooms revenue for a certain period (excluding service charges) is divided by the total number of available rooms during the period. It is the same as multiplying ADR by occupancy rate.



- (Note 6) Occupancy rate is rounded off to the first decimal place. ADR and RevPAR are rounded off to the nearest whole number. Sales are rounded off to the nearest million yen.
- (Note 7) Fluctuation compared with the same month last year means the fluctuation between the concerned month (September) and the same month last year.
- (Note 8) Cumulative total is the cumulative total from the beginning of the period (January) to the concerned month (September).
- (Note 9) Fluctuation of cumulative total compared with last year means the fluctuation between the cumulative total from the beginning of the period (January) to the concerned month (September) and the cumulative total from the beginning of the period last year to the same concerned month (September) last year.

* Website of Japan Hotel REIT Investment Corporation: <http://www.jhrth.co.jp/en/>