

November 14, 2007

**JOINT REIT Investment Corporation**

**Financial Report for the Fiscal Period ended September 30, 2007**

Head Office: Tokyo  
 Stock Exchange Listing: Tokyo Stock Exchange (code number 8973)  
 URL: <http://www.joint-reit.co.jp/>  
 Inquiries: Name: Makoto Asamoto  
 Joint Capital Partners Co., Ltd. (Asset Management Company)  
 Title: Director & General Manager, Administration  
 TEL: +81-3-5759-8848

Planned date of submission of the Securities Report: December 26, 2007  
 Planned commencement date of distribution payment: December 18, 2007

**1. Performance for the Fiscal Period ended September 30, 2007**

(Note: Amounts less than one million yen have been omitted.)

**(1) Operating Results**

Millions of yen, unless otherwise stated

	Operating Revenue		Operating Income		Ordinary Income	
4th Fiscal period ended September 30, 2007	2,972	11.6%	1,566	6.9%	1,121	0.1%
3rd Fiscal period ended March 31, 2007	2,662	33.8%	1,465	48.9%	1,122	54.1%

	Net Income		Net Income per Unit (Yen)	Return on Unitholders' Equity (ROE)	Ordinary Income on Total Assets	Ordinary Income on Operating Revenue
4th Fiscal period ended September 30, 2007	1,120	0.1%	13,023	2.6%	1.2%	37.7%
3rd Fiscal period ended March 31, 2007	1,120	54.0%	13,513	3.1%	1.4%	42.2%

**(2) Distributions**

Millions of yen, unless otherwise stated

	Distribution per Unit (Yen)	Total Distributions	Distribution in Excess of Earnings per Unit (Yen)	Total Distributions in Excess of Earnings	Payout Ratio	Distribution Ratio to Unitholders' Equity
4th Fiscal period ended September 30, 2007	13,023	1,119	-	-	99.9%	2.6%
3rd Fiscal period ended March 31, 2007	13,035	1,121	-	-	100.0%	2.6%

Note: The payout ratio is rounded down to the first decimal place.

**(3) Financial Position**

Millions of yen, unless otherwise stated

	Total Assets	Total Unitholders' Equity	Unitholders' Equity to Total Assets	Unitholders' Equity per Investment Unit (Yen)
4th Fiscal period ended September 30, 2007	90,259	43,417	48.1%	504,855
3rd Fiscal period ended March 31, 2007	89,553	43,418	48.5%	504,866

Reference: Unitholders' equity for the 4th Fiscal period ended September 30: 43,417 million yen

And for the 3th Fiscal period ended March 31: 43,418 million yen

**(4) Cash Flow Position**

Millions of yen, unless otherwise stated

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at The End of The Period
4th Fiscal period ended September 30, 2007	8,309	6,317	268	7,905
3rd Fiscal period ended March 31, 2007	1,662	20,791	20,838	6,181

**2. Forecast of Results for the Next Fiscal Period (October 1, 2007 through March 31, 2008)**

(Note: Amounts less than one million yen have been omitted.)

Millions of yen, unless otherwise stated

	Operating Revenue	Operating Income	Ordinary Income	Net Income	Distribution per Unit (Yen)	Distribution in Excess of Earnings per Unit (Yen)
Fiscal period ending March 31, 2008	3,187	1,765	1,329	1,328	12,650	-

Reference: Estimated net income per unit for the next fiscal period ending March 31, 2008 (full business year): ¥12,973

**Explanation concerning the Proper Use of the Forecast of Results and Other Issues to be Noted**

Descriptions with regard to future issues including the forecast of operating results are based on the current information held by the Joint REIT Investment Corporation and certain assumptions deemed reasonable. The actual operating results may materially differ from the forecast for various reasons. The forecast is not intended to assure the amount of dividends to investors.