

February 17, 2009

For Translation Purpose Only

Financial Report for the 5th Fiscal Period (July 1, 2008 to December 31, 2008)

MID REIT, Inc. is listed on the Tokyo Stock Exchange with the securities code number 3227.

(URL: <http://www.midreit.jp/>)

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Nobuo Moroizumi

President and CEO

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Planned Submission of Financial Statements: March 25, 2009

Planned Commencement of Cash

Distribution Payment: March 16, 2009

1 . PERFORMANCE FOR THE 5th FISCAL PERIOD (July 1, 2008 to December 31, 2008)

(1) Business Results

Millions of yen rounded down, unless otherwise stated
(%)change from previous period

	Operating revenue		Operating income		Ordinary income	
5th Fiscal Period	6,432	(△15.6%)	2,889	(△25.4%)	2,225	(△33.5%)
4th Fiscal Period	7,622	(21.0%)	3,873	(35.1%)	3,346	(39.6%)

	Net income	Net income per unit (Yen)	Return on unitholders' Equity (ROE)	Ordinary income to total assets	Ordinary income to operating revenue
5th Fiscal Period	2,224 (△33.5%)	12,112	2.4%	1.2%	34.6%
4th Fiscal Period	3,345 (39.7%)	18,217	3.6%	1.9%	43.9%

(2) Distributions

Millions of yen rounded down, unless otherwise stated

	Distribution per unit [excluding distribution in excess of retained earnings] (Yen)	Total distributions	Distribution in excess of earnings per unit (Yen)	Total distributions in excess of earnings	Payout ratio	Distribution ratio to unitholders' equity
5th fiscal period	12,113	2,224	0	—	100.0%	2.4%
4th fiscal period	18,217	3,345	0	—	99.9%	3.6%

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

(3) Financial Position

Millions of yen rounded down, unless otherwise stated

	Total assets	Unitholders' equity	Unitholders' equity to total assets	Unitholders' equity per investment unit (Yen)
As of December 31, 2008	178,744	92,596	51.8%	504,271
As of June 30, 2008	179,916	93,717	52.1%	510,376

(Reference) Net Assets totaled ¥92,596 million as of December 31, 2008 and ¥93,717 million as of June 30, 2008.

(4) Cash Flows

Millions of yen rounded down, unless otherwise stated

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
5th fiscal period	2,970	△4,494	△3,344	14,149
4th fiscal period	10,119	△11,651	8,604	19,017

2. FORECAST OF RESULTS FOR THE 6th FISCAL PERIOD(January 1, 2009 to June 30, 2009)Millions of yen rounded down, unless otherwise stated
(%)change from previous period

	Operating revenue	Operating income	Ordinary income	Net income	Distribution per unit [excluding distribution in excess of retained earnings] (Yen)	Distribution in excess of earnings per unit (Yen)
6th fiscal period	6,405 (△0.4%)	2,691 (△6.9%)	1,998 (△10.2%)	1,996 (△10.3%)	10,870	0

(Reference) Estimated net income per unit for the 6th fiscal period: ¥10,870

OTHER**(1) Changes in Accounting Policies**

- Changes due to revisions in accounting and other standards: Yes
- Changes other than in item 1: None

(2) Number of Investment Units Issued and Outstanding

- The number of investment units issued and outstanding (including treasury investment units) as of the period-end:

As of December 31, 2008:	183,625 units
As of June 30, 2008:	183,625 units
- The number of treasury investment units as of the period-end:

As of December 31, 2008:	0 units
As of June 30, 2008:	0 units