



## 5th Half ('21.1Q) Earnings Result

**LOTTE REIT**

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# Summary of LOTTE REIT



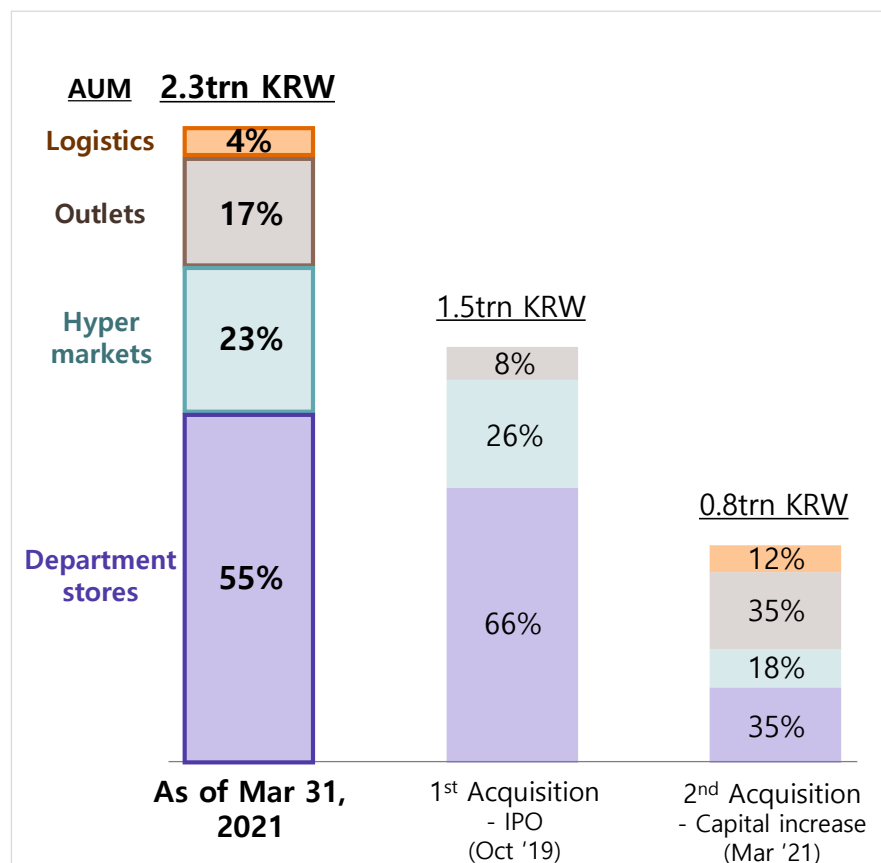
## Sources and Uses



(bn KRW)

Security Deposits	108.1	<ul style="list-style-type: none"> <li>1<sup>st</sup> : 74.4 (first-year rent)</li> <li>2<sup>nd</sup> : 33.7 (first-year rent)</li> </ul>
Borrowings	1,106.0	<ul style="list-style-type: none"> <li>Secured bonds : 170.0 (1.55%, ~Jul 2022)</li> <li>Secured loan(1<sup>st</sup>) : 478.0 (2.27%, ~Oct 2022)</li> <li>Secured loan(2<sup>nd</sup>) : 458.0 (2.00%, ~Mar 2023)</li> </ul>
Equity	1,193.1	<ul style="list-style-type: none"> <li>1<sup>st</sup> : 859.8 - Lotte Shopping 50% (429.9)</li> <li>2<sup>nd</sup> : 333.3 - Lotte Shopping 50% (166.6)</li> </ul>
Total	2,407.2	* Including acquisition-related expenses

## Asset Portfolio

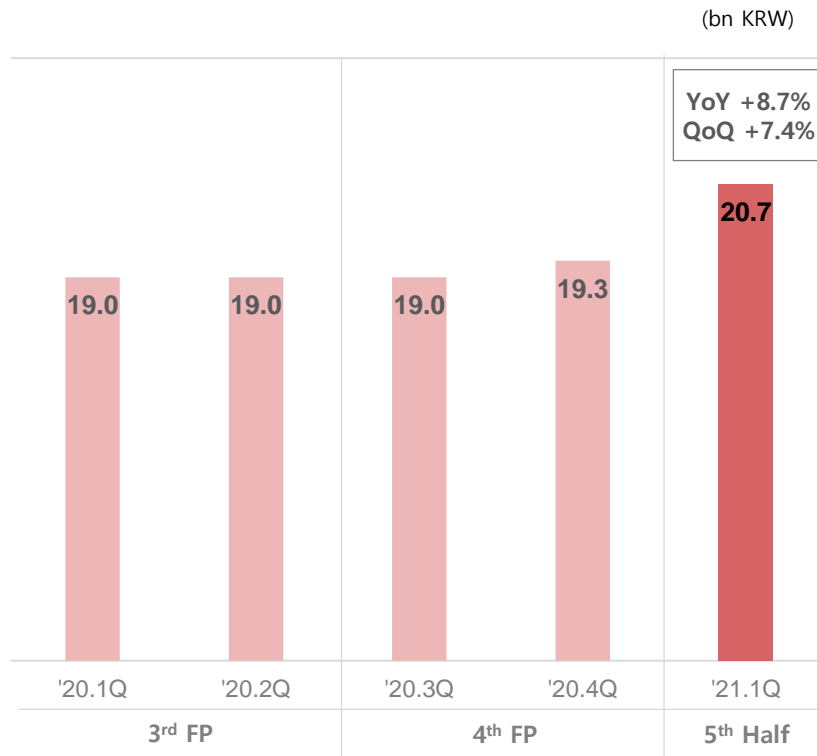




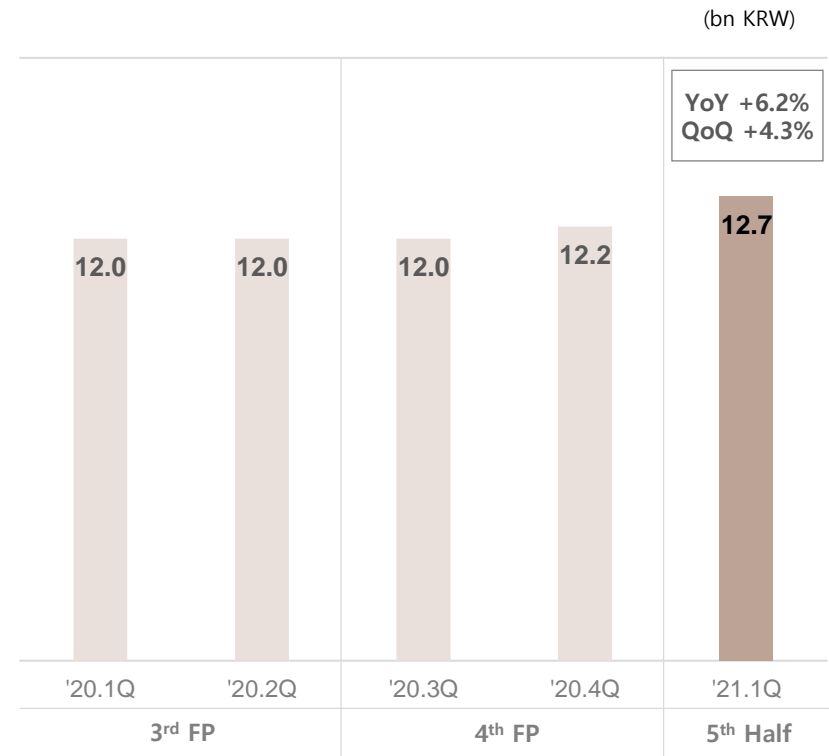
## 5<sup>th</sup> Half ('21.1Q) Earnings Summary



### Operating Revenue



### Operating Income



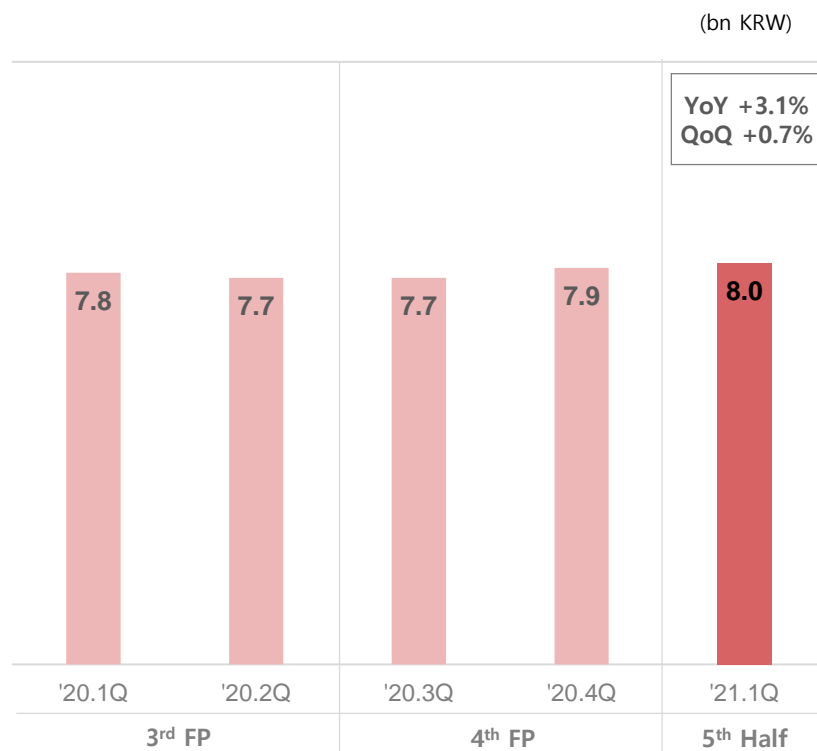
- Completed 2<sup>nd</sup> asset acquisition and started lease period on March 17, 2021  
→ Increased operating revenue and operating expenses by 15 days in '21.1Q



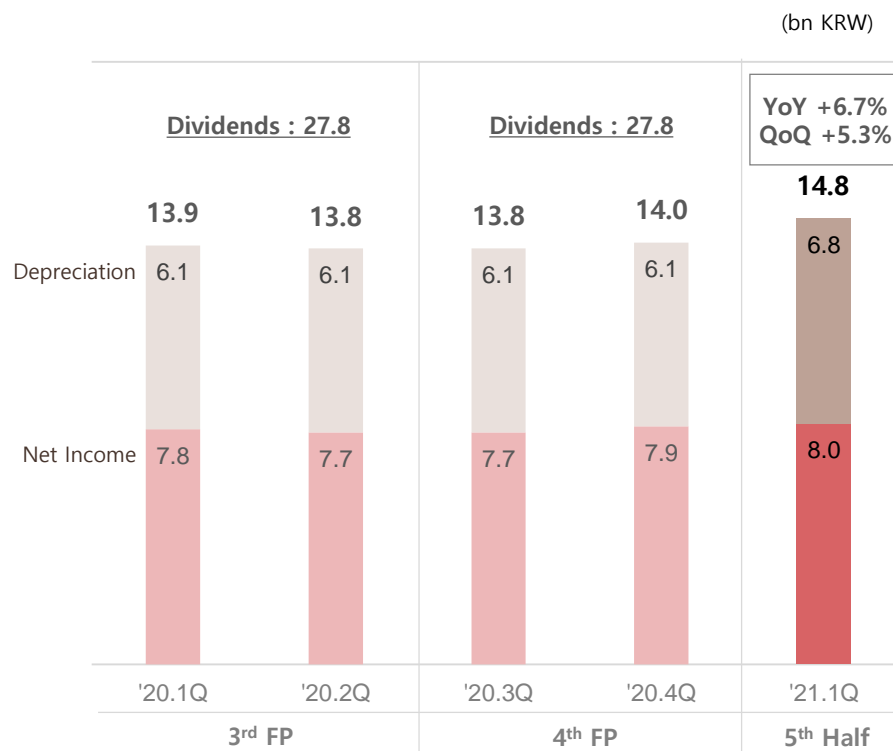
## 5<sup>th</sup> Half ('21.1Q) Earnings Summary



### Net Income



### Cash Available for Distribution



- Executed secured loan on March 17, 2021 → Increased non-operating expenses by 15 days in '21.1Q
- Cash Available for Distribution is assumed to be 100% of net income and depreciation for 5<sup>th</sup> half FP (Dividends for the 5<sup>th</sup> FP will be confirmed after accounting settlement in 5<sup>th</sup> FP)



## [Appendix] Statement of Financial Position



(bn KRW)

		5 <sup>th</sup> Half FP (Mar. 31, 2021)	4 <sup>th</sup> FP (Dec. 31, 2020)	Increase	Increase %
	Current assets	92.0	42.6	49.4	115.8%
	Non-current assets	2,342.5	1,531.2	811.3	53.0%
	<b>Total Assets</b>	<b>2,434.6</b>	<b>1,573.9</b>	<b>860.7</b>	<b>54.7%</b>
	Current liabilities	70.7	8.5	62.2	731.5%
	Non-current liabilities	1,204.3	716.3	488.0	68.1%
	<b>Total Liabilities</b>	<b>1,275.0</b>	<b>724.8</b>	<b>550.2</b>	<b>75.9%</b>
	Paid-in Capital	121.5	86.0	35.5	41.3%
	Capital Surplus	1,060.9	766.0	294.9	38.5%
	Retained Earnings	(22.8)	(2.9)	(19.9)	-
	<b>Total Equity</b>	<b>1,159.6</b>	<b>849.1</b>	<b>310.5</b>	<b>36.6%</b>



## [Appendix] Income Statement



(bn KRW)

	5 <sup>th</sup> Half FP (Jan.1~Mar.31, 2021)	4 <sup>th</sup> 2H FP (Oct.1~Dec.31, 2020)	QoQ		4 <sup>th</sup> 1H FP (Jul.1~Sep.30, 2020)	YoY	
			Increase	Increase %		Increase	Increase %
<b>Operating Revenue</b>	<b>20.7</b>	<b>19.3</b>	<b>1.4</b>	<b>7.4%</b>	<b>19.0</b>	<b>1.7</b>	<b>8.7%</b>
<b>Operating Expenses</b>	<b>8.0</b>	<b>7.1</b>	<b>0.9</b>	<b>12.8%</b>	<b>7.1</b>	<b>0.9</b>	<b>13.0%</b>
Depreciation	6.8	6.1	0.7	11.2%	6.1	0.7	11.2%
Others	1.2	1.0	0.2	22.5%	1.0	0.2	24.1%
<b>Operating Income</b>	<b>12.7</b>	<b>12.2</b>	<b>0.5</b>	<b>4.3%</b>	<b>12.0</b>	<b>0.7</b>	<b>6.2%</b>
Non-operating income	0.05	0.04	0.01	17.1%	0.08	(0.02)	(32.8%)
Non-operating expenses	4.8	4.3	0.5	10.9%	4.3	0.5	11.1%
<b>Net Income</b>	<b>8.0</b>	<b>7.9</b>	<b>0.1</b>	<b>0.7%</b>	<b>7.7</b>	<b>0.2</b>	<b>3.1%</b>
<b>Cash Available for Distribution</b>	<b>14.7</b>	<b>14.0</b>	<b>0.7</b>	<b>5.3%</b>	<b>13.8</b>	<b>0.9</b>	<b>6.7%</b>

\* Cash Available for Distribution is assumed to be 100% of net income and depreciation for 5th half FP  
(Dividends for the 5<sup>th</sup> FP will be confirmed after accounting settlement in 5<sup>th</sup> FP)



## [Appendix] Portfolio List

	6 LOTTE Department stores						1 LOTTE Logistics
Asset	Gangnam	Changwon	Guri	Jungdong	Gwangju	Ansan	Gimpo
							
Location	Gangnam-gu, Seoul	Changwon-si, Gyeongsangbuk-do	Guri-si, Gyeonggi-do	Bucheon-si, Gyeonggi-do	Dong-gu, Gwangju	Ansan-si, Gyeonggi-do	Gimpo-si, Gyeonggi-do
GFA	67,462m <sup>2</sup>	140,977m <sup>2</sup>	79,271m <sup>2</sup>	93,419m <sup>2</sup>	93,019m <sup>2</sup>	54,887m <sup>2</sup>	30,870m <sup>2</sup>
Completion year	Apr '86 (Main) Jun '00 (Annex) Dec '91 (CultureHall#1) Dec '16 (CultureHall#2)	Feb '02 (Main) Jun '00 (YoungPlaza)	Mar '98	Oct '96	Sep '98	Oct '92 (Main) Nov '18 (New)	Dec '15
	1 LOTTE Premium Outlet	2 LOTTE Outlets & Hypermarkets		4 LOTTE Hypermarkets			
Asset	Icheon	Yulha	(Seo)Cheongju	Uiwang	Gyeyang	Chuncheon	Jangyu
							
Location	Icheon-si, Gyeonggi-do	Dong-gu, Daegu	Cheongju, Chungcheongbuk-do	Uiwang, Gyeonggi-do	Gyeyang-gu, Incheon	Chuncheon-si, Gangwon-do	Gimhae, Gyeongsangnam-do
GFA	184,308m <sup>2</sup>	100,773m <sup>2</sup>	81,561m <sup>2</sup>	36,879m <sup>2</sup>	58,119m <sup>2</sup>	40,570m <sup>2</sup>	38,838m <sup>2</sup>
Completion year	Oct '15	Dec '10	Feb '14	Jul '02	Jul '98	Aug '11	Jul '04





**LOTTE REIT**

Thank you