



## **8<sup>th</sup> FP (Dec. 2022) Earnings Result**

**LOTTE REIT**

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The financial data discussed herein are consolidated earnings results based on K-IFRS that have not been reviewed by an independent auditor.

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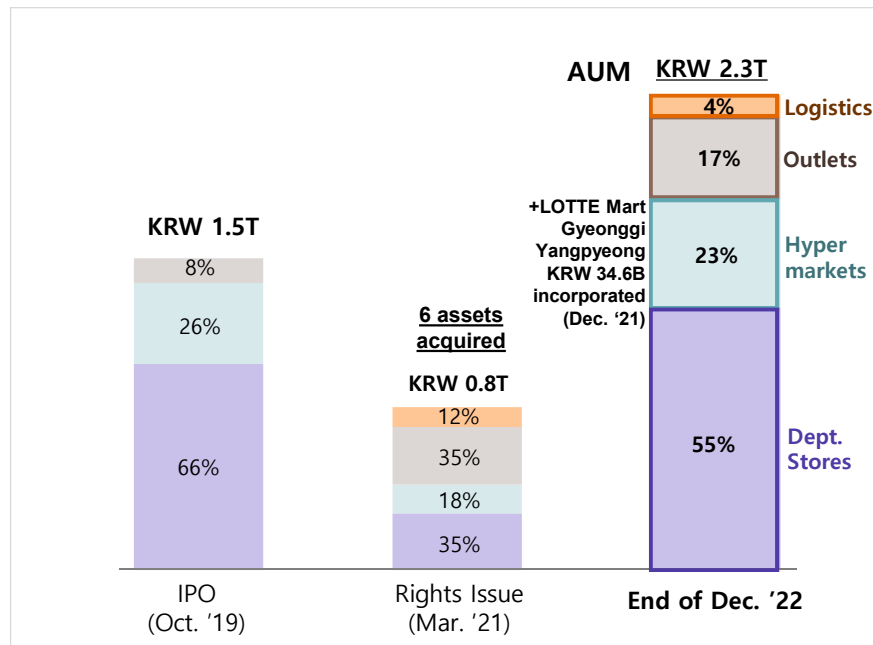
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## LOTTE REIT at a glance



### Asset Portfolio



### Investment Cost & Financing

(KRW, billion)

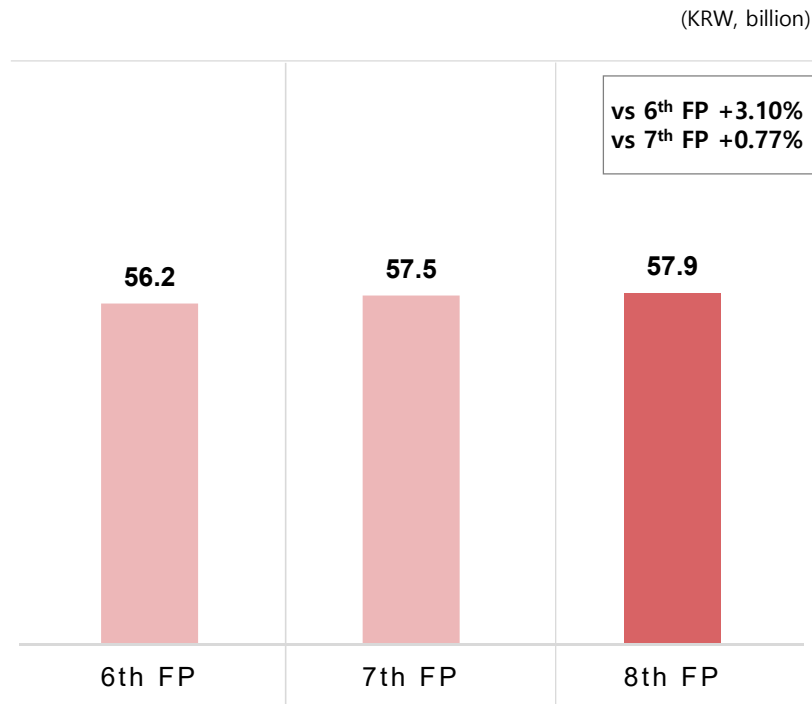
Type/Method		IPO (Oct. '19)	Rights Issue (Mar. '21)	Additional (Dec. '21)	Total
Investment Cost	Acquisition Price	1,487.8	778.2	34.6	2,300.6
	Incidental Expenses	94.4	46.8	2.2	143.5
	Total	1,582.2	825.0	36.8	2,444.1
Financing	Equity	859.8	333.3		1,193.2
	Corporate Bond	170.0		31.0	201.0
	Mortgages Payable	478.0	458.0		936.0
	Deposit	74.4	33.7	1.5	109.6
	Others			4.3	4.3
	Total	1,582.2	825.0	36.8	2,444.1



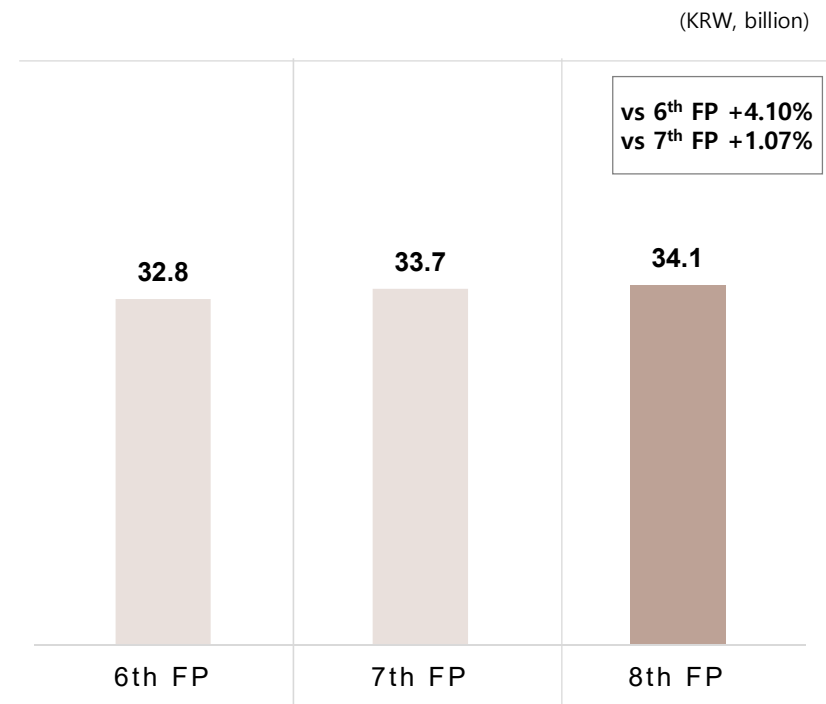
## '22.2H Performance



### Operating Revenue



### Operating Income



\* FP = Fiscal Period

· Annual rent increase : IPO Assets (October, 1.5%), Additional Assets (March, CPI/Revenue linked)

※ Mar. '22 : Additional Assets' rent increased by 2.8% (2.5% YoY CPI + 5.6% YoY Revenue linked rent increase)

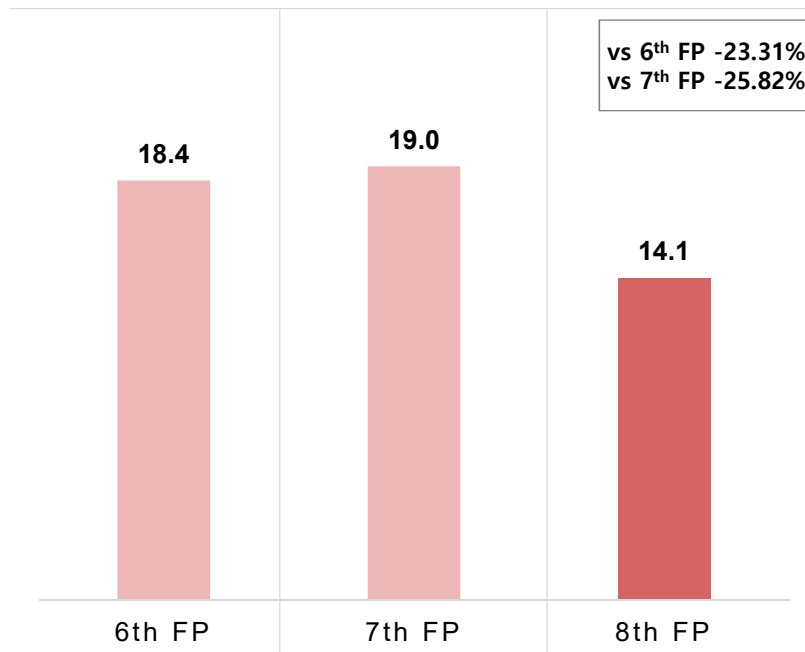


## '22.2H Performance



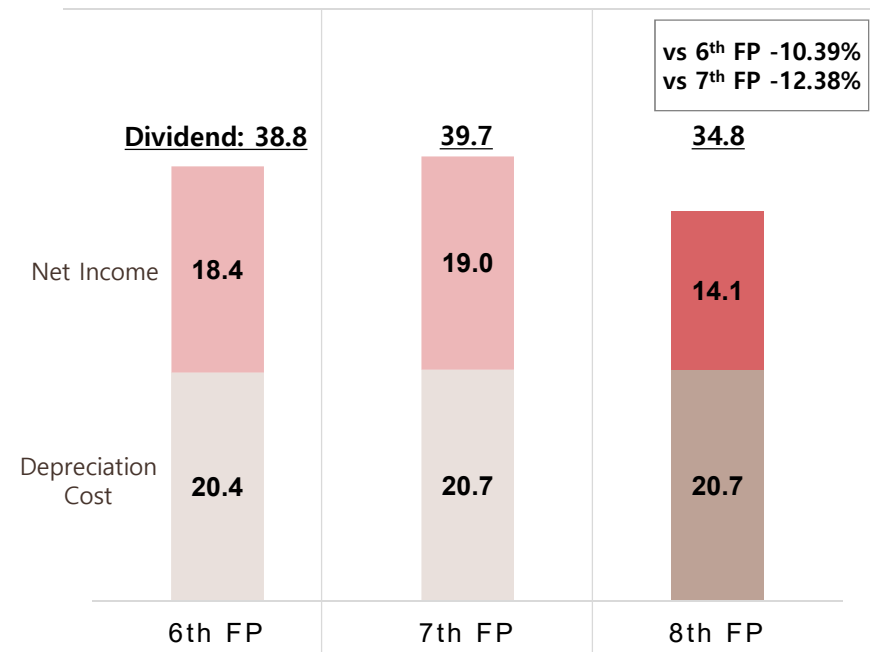
### Net Income

(KRW, billion)



### Divisible Profit

(KRW, billion)



- 7<sup>th</sup> FP - Dividend: 39.7B, Rate of Return: 6.65% (against the equity 1,193.2B)
- 8<sup>th</sup> FP - Dividend: 34.8B, Rate of Return: 5.83% (against the equity 1,193.2B)
- HoH Net Income decreased by 25.82% (-4.91B)  
= Operating Income increase (0.36B) – Interest Expense increase (5.27B)



## [Appendix] Statement of Financial Position



(KRW, billion)

		8 <sup>th</sup> FP (End of Dec. '22)	7 <sup>th</sup> FP (End of Jun. '22)	Change	Rate of Change
<b>Total Assets</b>	Current Assets	56.7	64.8	-8.1	-12.44%
	Non-current Assets	2,307.2	2,327.8	-20.7	-0.89%
		2,363.9	2,392.6	-28.7	-1.20%
<b>Total Liabilities</b>	Current Liabilities	1,060.3	1,121.9	-61.6	-5.49%
	Non-current Liabilities	195.8	137.4	58.4	42.55%
		1,256.1	1,259.3	-3.1	-0.25%
<b>Total Equity</b>	Share Capital	121.5	121.5	0	0.00%
	Capital Surplus	1,060.9	1,060.9	0	0.00%
	Retained Earnings	-74.7	-49.1	-25.6	-52.07%
		1,107.7	1,133.3	-25.6	-2.26%



## [Appendix] Income Statement



(KRW, billion)








	8 <sup>th</sup> FP (Jul.~Dec. '22)	7 <sup>th</sup> FP (Jan.~Jun. '22)	Change	Rate of Change	6 <sup>th</sup> FP (Jul.~Dec. '21)	Change	Rate of Change
<b>Operating Revenue</b>	57.9	57.5	0.4	0.77%	56.2	1.7	3.10%
<b>Operating Expenses</b>	23.8	23.7	0.1	0.34%	23.4	0.4	1.70%
Depreciation Cost	20.7	20.7	0	0.00%	20.4	0.3	1.28%
Others	3.1	3.1	0.1	2.62%	3.0	0.1	4.57%
<b>Operating Income</b>	34.1	33.7	0.4	1.07%	32.8	1.3	4.10%
Non-operating Income	0.5	0.3	0.2	73.24%	0.2	0.4	190.77%
Non-operating expenses	20.5	15.0	5.5	36.61%	14.5	6.0	41.19%
<b>Net Income</b>	14.1	19.0	-4.9	-25.82%	18.4	-4.3	-23.31%
<b>Divisible Profit</b>	34.8	39.7	-4.9	-12.38%	38.8	-4.0	-10.39%

※ Divisible Profit = Depreciation Cost + Net Income








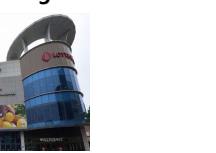


## [Appendix] Portfolio List



	6 LOTTE Department Stores						1 LOTTE Logistics
	Gangnam	Changwon	Guri	Jungdong	Gwangju	Ansan	Gimpo
Property							
Location	Gangnam-gu, Seoul	Changwon-si, Gyeonsangbuk-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		5 LOTTE Hypermarkets				
	Icheon	Yulha	(Seo)Cheongju	Uiwang	Gyeyang	Chuncheon	Jangyu	Gyeonggi Yangpyeong
Property								
Location	Icheon-si, Gyeonggi-do	Dong-gu, Daegu	Cheongju, Chungcheongbuk-do	Uiwang, Gyeonggi-do	Gyeyang-gu, Incheon	Chuncheon-si, Gangwon-do	Icheon-si, Gyeonggi-do	Yangpyeong-gun, Gyeonggi-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>	184,308m <sup>2</sup>	9,977.31m <sup>2</sup>
Completion Year	Oct '15	Dec '10	Feb '14	Jul '02	Jul '98	Aug '11	Oct '15	Jan '18





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Thank you