



10th FP (Dec. 2023) Earnings Result

LOTTE REIT

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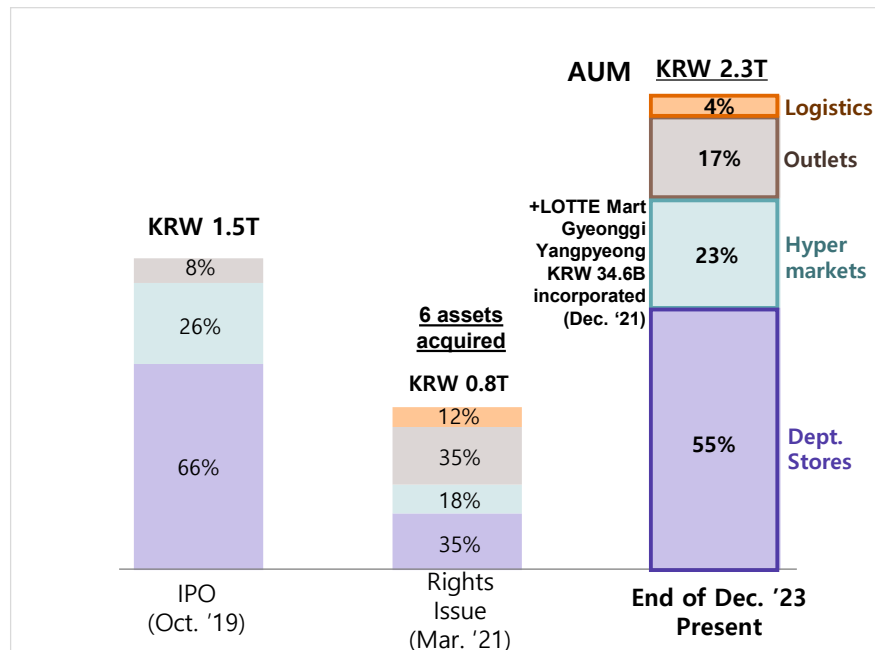
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LOTTE REIT at a glance



Asset Portfolio



Investment Cost & Financing

(KRW, billion)

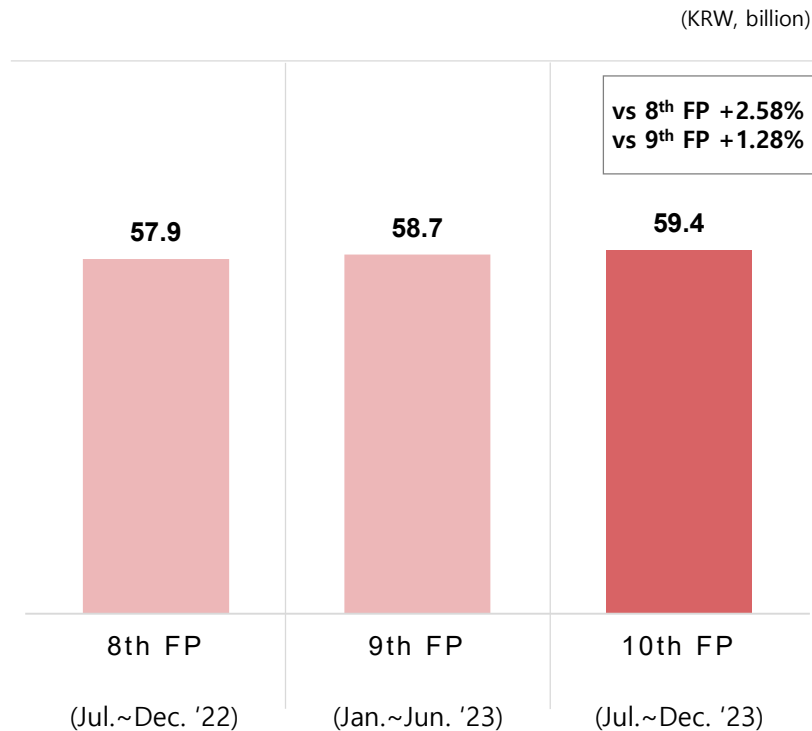
Type/Method		IPO (Oct. '19)	Rights Issue (Mar. '21)	Additional (Dec. '21)	Total
Investment Cost	Acquisition Price	1,487.8	778.2	34.6	2,300.6
	Incidental Expenses	94.4	46.8	2.2	143.5
	Total	1,582.2	825.0	36.8	2,444.1
Financing	Equity	859.8	333.3		1,193.2
	Corporate Bond	170.0		31.0	201.0
	Mortgages Payable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



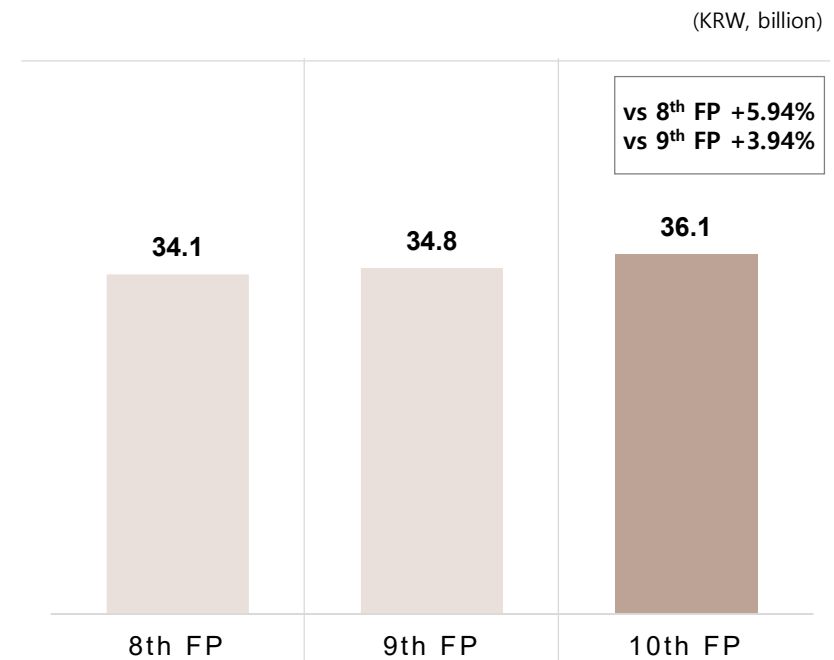
'23.2H Performance



Operating Revenue



Operating Income



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

※ Mar. '23 : Additional Assets' rent increased by 3.9% / Oct. '23 : IPO Assets' rent increased by 1.5%

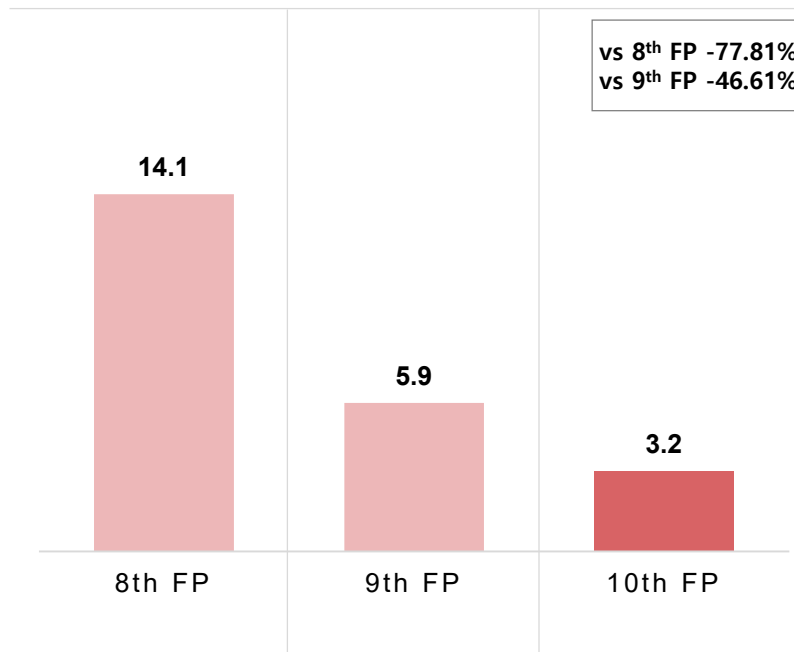


'23.2H Performance



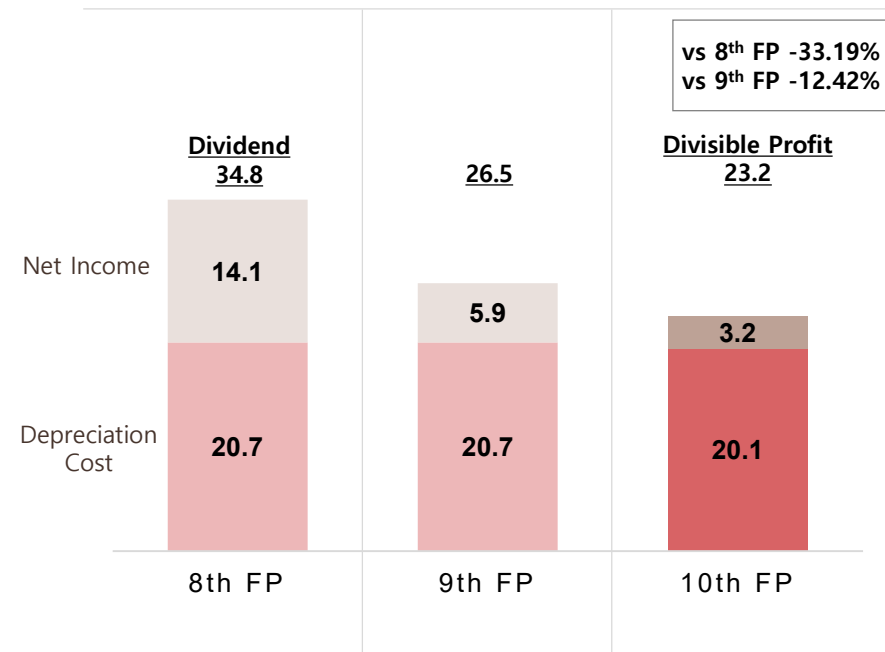
Net Income

(KRW, billion)



Divisible Profit

(KRW, billion)



- HoH Net Income decreased by 45.82% (-2.7B)
= Operating Income increase (1.4B) – Interest Expense increase (4.1B)



[Appendix] Statement of Financial Position



(KRW, billion)

		10 th FP (End of Dec. '23)	9 th FP (End of Jun. '23)	Change	Rate of Change
Total Assets	Current Assets	47.2	56.2	-9.0	-16.03%
	Non-current Assets	2,266.4	2,286.5	-20.1	-0.88%
		2,313.7	2,342.7	-29.1	-1.24%
Total Liabilities	Current Liabilities	685.4	616.6	68.9	11.17%
	Non-current Liabilities	572.8	647.4	-74.6	-11.52%
		1,258.2	1,263.9	-5.7	-0.45%
Total Equity	Share Capital	121.5	121.5	0.0	0.00%
	Capital Surplus	1,060.9	1,060.9	0.0	0.00%
	Retained Earnings	-127.0	-103.6	-23.4	-22.54%
		1,055.5	1,078.8	-23.4	-2.16%



[Appendix] Income Statement



(KRW, billion)

	10 th FP (Jul.~Dec. '23)	9 th FP (Jan.~Jun. '23)	Change	Rate of Change	8 th FP (Jul.~Dec. '22)	Change	Rate of Change
Operating Revenue	59.4	58.7	0.8	1.28%	57.9	1.5	2.58%
Operating Expenses	23.3	23.9	-0.6	-2.58%	23.8	-0.5	-2.23%
Depreciation Cost	20.1	20.7	-0.6	-2.93%	20.7	-0.6	-2.93%
Others	3.2	3.2	0.0	-0.35%	3.1	0.1	2.41%
Operating Income	36.1	34.8	1.4	3.94%	34.1	2.0	5.94%
Non-operating Income	0.6	0.6	0.0	2.87%	0.5	0.1	18.19%
Non-operating expenses	33.6	29.5	4.1	13.80%	20.5	13.1	63.59%
Net Income	3.2	5.9	-2.7	-45.82%	14.1	-10.9	-77.49%
Divisible Profit	23.2	26.5	-3.3	-12.42%	34.8	-11.5	-33.19%

※ 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, Gyeongsangbuk-do	Guri-si, Gyeonggi-do	Bucheon-si, Gyeonggi-do	Dong-gu, Gwangju	Ansan-si, Gyeonggi-do	Gimpo-si, Gyeonggi-do
GFA	67,462m ²	140,977m ²	79,271m ²	93,419m ²	93,019m ²	54,887m ²	30,870m ²
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 ²	100,773m ²	81,561m ²	36,879m ²	58,119m ²	40,570m ²	184,308m ²	9,977.31m ²
Completion Year	Oct '15	Dec '10	Feb '14	Jul '02	Jul '98	Aug '11	Oct '15	Jan '18



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Thank you