

1 October 2023 to 30 June 2024

Quarterly statement

for the third quarter of 2023/2024 financial year

Deutsche
Konsum
REIT-AG



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Deutsche Konsum REIT-AG, Broderstorf

Key figures

	1 October 2023 – 30 June 2024	1 October 2022 – 30 June 2023	Difference	%
Income statement (TEUR)				
Rental income	59,239	58,718	522	0.9
Net rental income	37,773	36,615	1,158	3.2
EBIT	33,161	29,081	4,080	14.0
Financial result	-13,130	-9,410	-3,720	39.5
Net income	15,682	19,671	-3,989	-20.3
FFO	24,060	27,044	-2,984	-11.0
FFO per share (in EUR)	0.68	0.77	-0.08	-11.0
aFFO	15,832	12,682	3,151	24.8
aFFO per share (in EUR)	0.45	0.36	0.09	24.8
Earnings per share, undiluted (in EUR)	0.45	0.56	-0.11	-20.3
Earnings per share, diluted (in EUR)	0.31	0.40	-0.10	-23.8
Recurring costs ratio (in %)	4.7	4.4	0.3	5.7
	30 June 2024	30 September 2023	Difference	%
Balance sheet key figures (TEUR)				
Investment properties	905,462	989,014	-83,552	-8.4
Total assets	1,030,319	1,030,178	141	0.0
Equity	332,082	316,400	15,682	5.0
Total debt	629,606	638,067	-8,461	-1.3
Finance key figures				
(net) Loan-to-Value (LTV) (in %)	61.4	61.6	-0.2	-0.2
Average interest rate of loans (in %)	2.86	2.54	0.32	12.6
Average interest rate of loans, bonds and convertible bonds (in %)	4.28	2.81	1.47	52.3
Average remaining duration of loans (in years)	2.5	3.1	-0.6	-20.5
Interest coverage ratio (ICR), multiple	2.5	3.0	-0.4	-14.6
Real estate key figures				
NAV	367,133	348,103	19,029	5.5
NAV per share (in EUR)	10.44	9.90	0.54	5.5
EPRA NTA per share (in EUR)	7.69	7.64	0.04	0.6
REIT equity ratio	36.8	35.0	1.8	5.1

Share information

Shares issued (pieces)	35,155,938	35,155,938	0	0.0
Average number of shares within the reporting period (pieces)	35,155,938	35,155,938	0	0.0
Market cap (in EUR)	95,975,711	201,795,084	-105,819,373	-52.4
Share price (in EUR)	2.73	5.74	-3.01	-52.4
Dividend per share in the reporting period (in EUR)	0.00	0.12	-0.12	-100.0

Portfolio key figures

Number of assets	183	184	-1	-0.5
Rental space (in sqm)	1,070,280	1,082,924	-12,644	-1.2
Annualised rent (in TEUR)	75,943	79,197	-3,254	-4.1
Initial yield (in %)	10.0	10.0	-0.1	-0.6
Vacancy rate (in %)	13.6	11.7	1.9	16.2
WALT (in years)	4.8	5.0	-0.2	-4.4

Quarterly statement for the period from 1 October 2023 to 30 June 2024

The following interim statement of Deutsche Konsum REIT-AG (hereinafter also referred to as "Deutsche Konsum" or "Company") describes significant business developments and the financial position of the Company in the first nine months of the 2023/2024 financial year ("9M 2023/2024"). The interim financial statements have been prepared in accordance with IFRSs as adopted by the EU. The interim financial statements have not been audited.

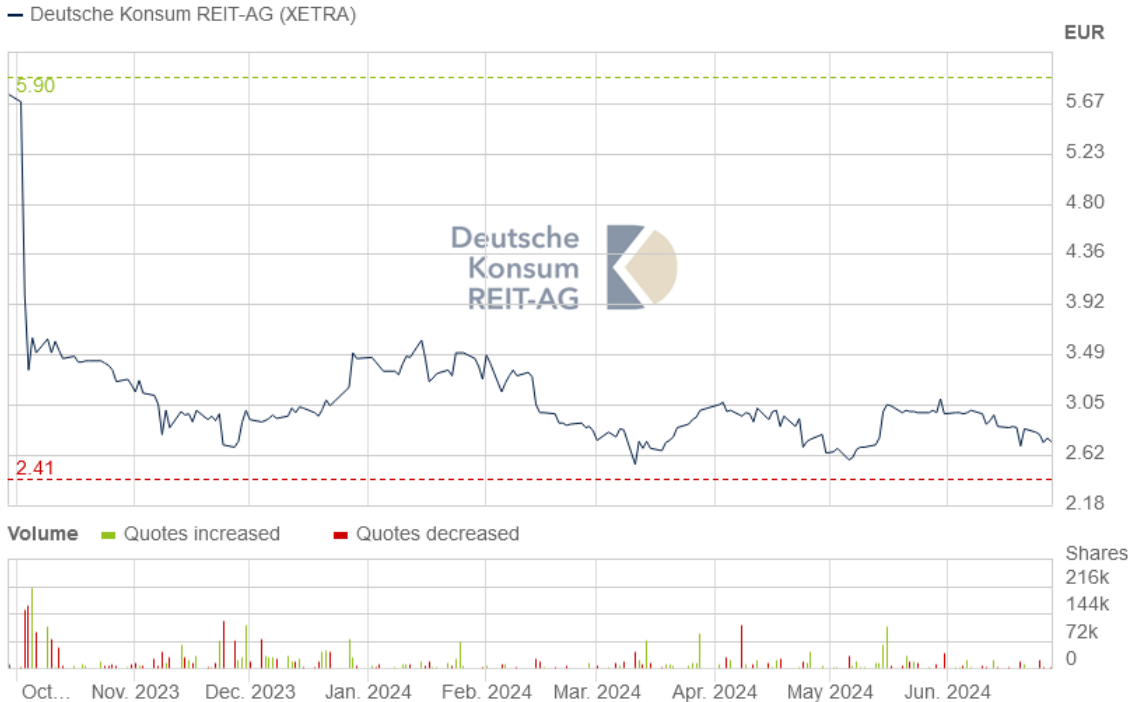
1. The share

DKR share price remains at a low level after price drop

In the first few days of the 2023/2024 financial year, the DKR share recorded significant price losses, after which the shares traded at lower levels with occasional fluctuations. Starting from the closing price on 30 September 2023 (EUR 5.74)¹, the share price fell significantly in the following days and weeks and finally reached its low of EUR 2.41². Unfortunately, these price losses were subsequently only partially offset, closing at EUR 2.73³ on the last trading day of the reporting period, 28 June 2024.

Based on the share price on 30 September 2023, the share price fell by EUR 3.01 or 52.4% in the reporting period. The closing price for the first nine months of the 2022/2023 financial year was EUR 6.34, which represents a decline of EUR 3.61 or 56.9 % over the course of the year. In contrast to the unsatisfactory performance of the share price, the development of the average trading volume on the Xetra stock exchange was better: compared to the first nine months of the 2022/2023 financial year, the average daily trading volume increased by 13.0% to 22,980 shares, which significantly improved the tradability of the shares.

The Company's market capitalisation was about EUR 96 million as of 30 June 2024.



¹ Closing price Xetra.

² Variable price Xetra on 11 March 2024.

³ Closing price Xetra.

2. Business development

Sale of two sub-portfolios enables significant reduction in debt / Selected investments made in the property portfolio

There were no acquisitions of properties during the first nine months of the 2023/2024 financial year. In contrast, the sale of the vacant property in Trier was successfully closed. In addition, revitalisation and modernisation measures (Capex) amounted to EUR 8.2 million in the reporting period, which mainly relate to the revitalisation projects in Saarbrücken-Dudweiler, Northeim, Angermünde, Stendal (Gneisenaustraße) and Zittau.

Due to the insolvency of the hypermarket chain "real" and the ongoing liquidation of the insolvent companies, the existing rental agreements at the DKR locations in Erfurt and Pritzwalk were terminated by the tenant with effect from 31 March 2024. This results in a temporary reduction in the contractual rent by around EUR 2.1 million with a simultaneous increase in the vacancy rate in the existing portfolio to around 13.6%. DKR is currently in advanced talks regarding the re-letting of this vacant space and is optimistic that it will be able to conclude corresponding contracts in the near future.

As a result, DKR's property portfolio as of 30 June 2024 comprises 183 properties with a balance sheet value of EUR 998.8 million and a rental area of around 1,070,000 sqm.

In March 2024, the sale of a sub-portfolio consisting of 14 properties was notarised. The sale comprises the properties in Ludwigslust, Guben (Karl-Marx-Strasse 95), Stendal (Nordwall), Hohenmölsen, Aschersleben, Tangerhütte, Eisenhüttenstadt (Karl-Marx-Strasse), Seebach, Elsterwerda, Eggesin, Lübz, Lübtheen, Stassfurt (Neundorfer Strasse) and Osterfeld and was completed at a selling price that is less than 4% below the IFRS valuation as of 30 September 2023. The closing of the sale took place on 1 August 2024 after the purchase price was paid in full. The proceeds from the sale were predominantly used to repay bank liabilities and to partially repay newly issued registered bonds.

In May 2024, a further sub-portfolio sale was notarised. The portfolio consists of five properties; the sites that were sold are located in Marlow, Wandlitz, Oberkrämer (Schwante district), Schönwalde-Glien and Zerbst. The selling price is around 1% below the IFRS valuation as of 30 September 2023. The Company expects the closing of the sale to take place in August 2024. DKR will use the proceeds from the sale primarily for further repayment of financial liabilities.

As a result, DKR's overall portfolio (pro forma – taking into consideration property sales) currently comprises 164 retail properties with an annual rent of around EUR 69.5 million and a balance sheet value of around EUR 906 million.

Back tax payments in connection with the dispute over REIT status fully settled

DKR has fully paid the income taxes for the period 2016 to 2021 (EUR 9.8 million) and the advance tax payments for 2022 (EUR 3.2 million) in the course of the ongoing proceedings on REIT status by the end of the third quarter of the 2023/2024 financial year.

Irrespective of this, DKR is continuing to take legal action against the tax assessment notices issued by the tax authorities. The Potsdam tax office has not yet issued an objection decision.

Repayment and collateral security agreement concluded with main shareholder Obotritia Capital KGaA

After the loan receivable from the main shareholder Obotritia Capital KGaA was not repaid as planned by 30 September 2023, DKR entered into a repayment and collateral agreement with Obotritia, which was notarised on 9 December 2023. The agreement stipulates that Obotritia will repay the loan by 30 June 2025 at the latest. At the same time, DKR received a collateral package in return, which among others comprises mortgages on various properties.

In several steps, Obotritia made payments to DKR totalling EUR 9.90 million in the reporting period. A further payment of EUR 1.65 million was made in July 2024.

Issue of a subordinated collateralised convertible bond for EUR 10 million completed

In April 2024, DKR issued a subordinated collateralised convertible bond for a nominal amount of EUR 10 million. The subscription rights of the Company's existing shareholders were excluded. The issue was made at 98.5% of the nominal amount, the instrument bears an interest rate of 12% p.a., payable in quarterly instalments. The initial conversion price is EUR 2.85.

The bond is due for repayment in October 2025 at the nominal amount, unless it is converted or repaid before then.

Bond financing concluded - debt repayments totalling EUR 77 million from sales proceeds completed

At the end of June 2024, DKR completed the issue of two registered bonds in exchange for three corporate bonds issued by the Company with a total volume of EUR 145.9 million. The transaction leads to an extension of the term of these financial liabilities until 30 September 2025.

A secured registered bond with a nominal amount of EUR 105.9 million was issued in exchange for the unsecured EUR 70.0 million 2019/2024 corporate bond and the secured EUR 35.9 million 2018/2024 corporate bond. In addition, a secured registered bond with a nominal amount of EUR 40.0 million was issued in exchange for the unsecured EUR 40.0 million 2020/2025 corporate bond.

In the course of the purchase price payment received at the end of July 2024 from the sale of a portfolio consisting of 14 properties, DKR was able to repay several secured bank loans totalling around EUR 27 million as well as a partial amount of EUR 50.0 million of the newly issued registered bond with a total volume of EUR 105.9 million ahead of schedule, so that the currently outstanding volume of this bond amounts to EUR 55.9 million.

Annual General Meeting 2024 held successfully

DKR's Annual General Meeting was successfully held in Berlin on 31 May 2024. Over 65% of the Company's share capital was represented at the Annual General Meeting. As part of the elections to the Supervisory Board, the previous members Mr Achim Betz and Mr Johannes Boot were confirmed in office. Furthermore, DOMUS AG Wirtschaftsprüfungsgesellschaft/Steuerberatungsgesellschaft, Berlin, was elected as auditor for the 2023/2024 financial year.

The actions of the Management Board members Christian Hellmuth and Alexander Kroth, who were in office at the time of the Annual General Meeting, were approved for their term of office on the Company's Management Board for the 2022/2023 financial year. Rolf Elgeti was not approved for his work on the Management Board and Supervisory Board in the past financial year 2022/2023. The actions of the other members of the Supervisory Board were approved by the Annual General Meeting for the past financial year.

Change in the position of Chief Financial Officer

On 6 June 2024, the Company's Supervisory Board passed a resolution to appoint Mr Kyrill Turchaninov to the Company's Management Board with immediate effect.

3. Development of asset, financial and earnings position

Asset position

The balance sheet of Deutsche Konsum REIT-AG as of 30 June 2024 is as follows:

Assets	30/06/2024	30/09/2023	Equity and liabilities	30/06/2024	30/09/2023
	TEUR	TEUR		TEUR	TEUR
Non-current assets	906,396	989,968	Equity	332,082	316,400
Current assets	30,620	33,860	Non-current liabilities	465,195	529,879
			Current liabilities	205,382	183,899
Non-current assets held for sale	93,303	6,350	Financial liabilities regarding non-current assets held for sale	27,661	0
Total assets	1,030,319	1,030,178	Total equity and liabilities	1,030,319	1,030,178

The main part of the assets are investment properties at TEUR 905,462 (30/09/2023: TEUR 989,014). In addition, properties with a total value of TEUR 93,303 (30/09/2023: TEUR 6,350) are held for sale.

Current assets decreased by TEUR 3,241 to TEUR 30,620 (30/09/2023: TEUR 33,860).

The Company's equity increased in the first nine months of the 2023/2024 financial year by the current net profit for the period of TEUR 15,682 to TEUR 332,082 (30/09/2023: TEUR 316,400).

Total liabilities decreased by TEUR 15,541 to TEUR 698,237 (30/09/2023: TEUR 713,778). This change was mainly due to ongoing loan repayments and the settlement of income tax liabilities. This reduction was partially offset by the issue of a convertible bond with a total nominal value of TEUR 10,000 in April 2024.

The NAV per share (undiluted) and the EPRA NTA per share (diluted) as of 30 June 2024 are as follows:

TEUR	30/06/2024		30/09/2023	
	NAV (undiluted)	EPRA NTA (diluted)	NAV (undiluted)	EPRA NTA (diluted)
Equity (TEUR)	332,082	332,082	316,400	316,400
Effects from the conversion of the convertible bonds	-	46,903	-	36,764
Deferred taxes	35,051	35,051	31,704	31,704
Key figures, TEUR	367,133	414,035	348,103	384,867
Number of shares on the balance sheet date	35,155,938	35,155,938	35,155,938	35,155,938
Potential conversion shares	-	18,703,925	-	15,195,154
Key figures per share, EUR	10.44	7.69	9.90	7.64

Non-current and current financial liabilities to banks, including the liabilities to banks reported under IFRS 5 liabilities, decreased by TEUR 17,071 to TEUR 406,346 (30/09/2023: TEUR 423,416) due to the ongoing repayment of loans.

Accordingly, the Net-LTV as of 30 June 2024 is as follows:

TEUR	30/06/2024	30/09/2023
Financial liabilities to banks	378,685	423,416
Financial liabilities regarding non-current assets held for sale	27,661	0
Convertible bonds	46,903	36,764
Corporate bonds	176,357	177,887
Total liabilities	629,606	638,067
minus cash and cash equivalents	-3,162	-4,934
minus fiduciary funds of property management	-84	-1,630
minus loans	-10,870	-18,421
minus maintenance reserves	-1,836	0
Net debt	613,654	613,081
Investment properties	905,462	989,014
Properties held for sale	93,303	6,350
Advance payments made for the acquisition of investment properties	10	0
Total investment properties	998,775	995,364
Net-LTV	61.4%	61.6%

Financial position

The cash flow statement is as follows:

TEUR	9M 2023/2024	9M 2022/2023
Cash flow from operating activities	17,342	26,674
Cash flow from investing activities	6,054	-10,796
Cash flow from financing activities	-25,167	-10,581
Cash changes in cash and cash equivalents	-1,772	5,297
Financial funds at the beginning of the period	4,934	4,827
Financial funds at the end of the period	3,162	10,124

Cash flow from operating activities is significantly lower than in the previous period due to back tax payments totalling TEUR 8,593 (9M 2022/2023: TEUR 1,229).

Cash flow from investing activities mainly includes payments for capex measures of TEUR 8,223 (9M 2022/2023: Payments for capex measures and acquisitions of further retail properties of TEUR 66,675), which are offset by proceeds from the sale of investment properties in the amount of TEUR 5,332 (9M 2022/2023: TEUR 9,641). Cash flow from investing activities also includes payments on short-term lending totalling TEUR 6,562 (9M 2022/2023: TEUR 45,904) and interest received totalling TEUR 3,989 (9M 2022/2023: TEUR 334).

Cash flow from financing activities mainly includes amortisation of loans of TEUR 17,432 (9M 2022/2023: TEUR 59,144) and interest payments (including ground leases) of TEUR 16,271 (9M 2022/2023: TEUR 14,014). This is partially offset by proceeds of TEUR 9,850 (9M 2022/2023: TEUR 0) from the issue of the 2024/2025 convertible bond.

Earnings position

The earnings position of Deutsche Konsum developed as follows in the first nine months of the 2023/2024 financial year:

TEUR	9M 2023/2024	9M 2022/2023
Rental income	59,239	58,718
Net rental income	37,773	36,615
Result from disposals	-18	-9
Other operating income	1,371	561
Valuation result	0	0
Administrative expenses	-5,965	-8,087
EBIT	33,161	29,081
Financial result	-13,130	-9,410
EBT	20,031	19,671
Income taxes and other taxes	-4,349	0
Net profit for the period	15,682	19,671

Rental income remained almost constant compared to the previous period at around TEUR 59,239 (9M 2022/2023: TEUR 58,718) and is generated almost exclusively from commercial leases. Net rental income increased slightly by TEUR 1,158 to TEUR 37,773 (9M 2022/2023: TEUR 36,615). In the comparative period, net rental income was significantly impacted by operating expenses relating to other periods in the amount of TEUR 1,599.

Other operating income amounted to TEUR 1,371 in the reporting period (9M 2022/2023: TEUR 312) and mainly includes income from previously fully provided for acquired loan receivables.

The decline in impairment losses on inventories and receivables is mainly due to one-off value adjustments in prior period.

Administrative expenses, comprising personnel expenses and other administrative expenses, increased overall and include one-off and special effects totalling TEUR 1,836 (9M 2022/2023: TEUR 1,252). This was due in particular to legal and consulting costs. Adjusted for these effects, administrative expenses increased by TEUR 174.

The administrative expense ratio is as follows:

TEUR	9M 2023/2024	9M 2022/2023
Personnel expenses	-1,007	-953
Other administrative expenses	-3,610	-2,907
Adjustment of one-time and other non-recurring effects	1,836	1,252
Adjusted administrative expenses	-2,781	-2,607
Rental income	59,239	58,718
Administrative expense ratio	4.7 %	4.4 %

In total, EBIT increased by TEUR 4,080 to TEUR 33,161 (9M 2022/2023: TEUR 29,081), which is mainly due to the increase in other operating income and the reduction of impairment losses on inventories and receivables.

Interest expenses rose to TEUR 15,866 (9M 2022/2023: TEUR 13,216) due to the higher interest rate level. Interest expenses include ground leases totalling TEUR 556 (9M 2022/2023: TEUR 579).

Interest income of TEUR 2,737 (9M 2022/2023: TEUR 3,806) was generated in the reporting period, which resulted primarily from the loan to Obotritia Capital KGaA.

As a result, the financial result decreased by TEUR 3,720 to TEUR -13,130 (9M 2022/2023: TEUR -9,410).

In the reporting period, no current income taxes (9M 2022/2023: TEUR 0) were recognised through profit or loss due to sufficient loss carry forwards. Deferred tax liabilities of TEUR 3,545 (9M 2022/2023: TEUR 0) were recognised. In the course of a completed tax audit, income taxes for prior periods in the amount of TEUR 1,001 (9M 2022/2023: TEUR 0) were also recognised.

Overall, this results in a net profit for the period of TEUR 15,682 (9M 2022/2023: TEUR 19,671), from which FFO and aFFO are derived as follows:

TEUR	9M 2023/2024	9M 2022/2023
Net profit for the period	15,682	19,671
Adjustment of income taxes	4,349	0
Adjustment of depreciation	97	26
Adjustment of valuation result	0	0
Adjustment of result from disposals	18	9
Adjustment for non-cash expenses	1,741	4,488
Adjustment for one-time effects	2,172	2,851
FFO	24,060	27,044
- Capex	-8,227	-14,362
aFFO	15,832	12,682

Non-cash expenses include the compounding of interest on bonds, convertible bonds and loans using the effective interest method as well as value adjustments on rental receivables. The one-off effects include non-recurring expenses. In the first nine months of the current financial year, these were mainly legal and consultancy costs.

The capitalised maintenance measures (capex) mainly comprise value-enhancing modernisation and expansion measures carried out at the properties in Saarbrücken-Dudweiler, Northeim, Angermünde, Stendal (Gneisenaustraße) and Zittau.

This results in FFO per share of EUR 0.68 (9M 2022/2023: EUR 0.77) and aFFO of EUR 0.45 per share (9M 2022/2023: EUR 0.36).

4. Subsequent events

Repayment of debt totalling EUR 77 million from sales proceeds

In the course of the purchase price payment received at the end of July 2024 from the sale of a portfolio consisting of 14 properties, DKR was able to repay several secured bank loans totalling around EUR 27 million as well as a partial amount of EUR 50.0 million of the newly issued registered bond with a total volume of EUR 105.9 million ahead of schedule, so that the currently outstanding volume of this bond amounts to EUR 55.9 million.

5. Risk situation

Through its business activities, DKR is exposed to operational and economic opportunities and risks. Please refer to the detailed presentation in the Management Report of the Annual Report 2022/2023 in the section "Opportunity and Risk Report".

In the opinion of the Management Board, the risk position has not materially changed or worsened since 1 October 2023.

6. Outlook and forecast

Focus remains on financing

Following the finalisation of the bond refinancing and the repayment of financial liabilities totalling around EUR 77 million at the end of July 2024, the Company will continue to focus on financing matters in the coming months. Here, the medium-term reduction of LTV debt ratio to the target range of around 50% and the improvement of maturity profile will continue to be given the highest priority. In addition to the stable cash flows from existing portfolio, the selective, recently notarised property sales will also contribute to achieving these goals.

At the same time, DKR is continuing to work on various restructuring and cost-saving measures, which are to be successively implemented and realised. The Management Board expects these measures to bring positive results.

Forecast confirmed

Based on current planning, the Management Board confirms the forecast and expects FFO of between EUR 27 million and EUR 30 million for the 2023/2024 financial year.

7. Headline Earnings per share (HEPS)

According to the rules of the Johannesburg Stock Exchange (JSE), the earnings figure "Headline Earnings per Share" (HEPS) is to be presented, which essentially represents the net income for the period adjusted for valuation results:

TEUR	9M 2023/2024	9M 2022/2023
Net income (undiluted)	15,682.1	19,670.6
Excluding valuation result according to IAS 40	0.0	0.0
Excluding valuation result according to IFRS 5	18.3	8.6
Headline Earnings (undiluted)	15,700.4	19,679.2
Interest expenses on convertible bonds	790.5	471.7
Headline Earnings (diluted)	16,490.9	20,150.9
Average number of shares issued in the reporting period (undiluted), in thousands	35,155.9	35,155.9
Potential conversion shares, in thousands	18,703.9	15,039.4
Average number of shares issued in the reporting period (diluted), in thousands	53,859.9	50,195.4
Headline Earnings per share (EUR)		
Diluted	0.45	0.56
Undiluted	0.31	0.40

**Interim financial statements for the period from
1 October 2023 to 30 June 2024
of the 2023/2024 financial year**

Deutsche Konsum REIT-AG, Broderstorf

Balance sheet as at 30/06/2024

TEUR	<u>30/06/2024</u>	<u>30/09/2023</u>
Assets		
Non-current assets		
Investment properties	905,461.8	989,013.9
Tangible assets	924.2	954.1
Other non-current assets	10.1	0.0
	906,396.1	989,968.0
Current assets		
Trade and other receivables	3,574.9	2,721.5
Income tax refund claims	8.9	0.0
Other current assets	23,873.9	26,205.1
Cash and cash equivalents	3,162.0	4,933.6
	30,619.6	33,860.2
Non-current assets held for sale	93,303.3	6,350.0
TOTAL ASSETS	<u>1,030,319.0</u>	<u>1,030,178.2</u>
Equity and liabilities		
Equity		
Issued share capital	35,155.9	35,155.9
Capital reserve	197,141.6	197,141.6
Other reserves	723.4	723.4
Retained earnings	99,060.7	83,378.6
	332,081.6	316,399.5
Non-current liabilities		
Financial liabilities	282,721.2	378,298.9
Convertible bonds	10,021.5	36,763.6
Corporate bonds	125,521.8	71,051.9
Other provisions	3.5	3.5
Other non-current liabilities	11,875.8	12,057.6
Deferred tax liabilities	35,051.1	31,703.7
	465,194.8	529,879.2
Current liabilities		
Financial liabilities	95,963.7	45,117.3
Convertible bonds	36,881.0	0.0
Corporate bonds	50,835.7	106,835.0
Tax provisions	5,857.8	8,122.8
Other provisions	2,588.2	5,422.9
Trade payables	5,768.1	9,301.1
Income tax liabilities	0.0	5,318.0
Other current liabilities	7,487.3	3,782.4
	205,382.0	183,899.5
Financial liabilities regarding non-current assets held for sale	27,660.6	0.0
TOTAL EQUITY AND LIABILITIES	<u>1,030,319.0</u>	<u>1,030,178.2</u>

Deutsche Konsum REIT-AG, Broderstorf

Statement of comprehensive income

TEUR	01/10/2023- 30/06/2024	01/04/2024- 30/06/2024	01/10/2022- 30/06/2023	01/04/2023- 30/06/2023
Rental income	59,239.4	19,404.3	58,717.8	20,007.7
Income from operating and ancillary costs	14,549.9	4,724.5	12,240.7	3,173.1
Operating expenses	-36,016.0	-11,105.4	-34,343.3	-13,023.4
Net rental income	37,773.3	13,023.4	36,615.2	10,157.4
Proceeds from the disposal of properties	6,350.0	0.0	9,850.0	1,000.0
Expenses on the sale of properties	-6,368.3	0.0	-10,058.6	-1,000.0
Valuation changes of sold properties	0.0	0.0	200.0	200.0
Net proceeds from the disposal of properties	-18.3	0.0	-8.6	200.0
Other income	1,370.5	102.5	561.1	311.8
Gains/losses from the revaluation of investment properties	0.0	0.0	0.0	0.0
Subtotal	39,125.5	13,125.9	37,167.7	10,669.2
Personnel expenses	-1,007.1	-340.7	-952.7	-303.7
Depreciation and amortisation of tangible and intangible assets	-97.3	-34.7	-25.6	-16.2
Impairment loss on inventories and receivables	-1,250.0	-47.2	-4,202.2	-1,107.2
Other administrative expenses	-3,610.2	-1,065.0	-2,906.5	-903.9
Administrative expenses	-5,964.6	-1,487.5	-8,087.1	-2,331.0
EBIT	33,160.9	11,638.5	29,080.6	8,338.2
Interest income	2,736.6	927.8	3,806.3	954.8
Interest expense	-15,866.4	-5,841.3	-13,215.9	-4,416.8
Financial result	-13,129.8	-4,913.5	-9,409.5	-3,462.0
EBT	20,031.1	6,725.0	19,671.1	4,876.2
Income tax	-4,348.6	-2,064.4	0.0	0.0
Other tax	-0.4	0.0	-0.4	0.0
Net income	15,682.1	4,660.6	19,670.6	4,876.2
Earnings per share (in EUR)				
Undiluted earnings per share	0.45	0.13	0.56	0.14
Diluted earnings per share	0.31	0.08	0.40	0.10

Net income	15,682.1	4,660.6	19,670.6	4,876.2
Other comprehensive income				
Items reclassified to profit or loss				
Impairment of acquired loans	0.0	0.0	1,829.8	-0.1
Change in fair value of acquired loans	0.0	0.0	-1,639.8	0.1
Change in fair value of acquired loans reclassified to profit or loss	0.0	0.0	-190.0	0.0
Total other comprehensive income	0.0	0.0	0.0	0.0
Total comprehensive income	15,682.1	4,660.6	19,670.6	4,876.2

Deutsche Konsum REIT-AG, Broderstorf
Statement of changes in equity

TEUR	Issued share capital	Capital reserve	Other reserves	Retained earnings	Total equity
As at 01/10/2022	35,155.9	197,141.6	723.4	281,278.7	514,299.6
Period result				19,670.6	19,670.6
As at 30/06/2023	35,155.9	197,141.6	723.4	300,949.3	533,970.3
As at 01/10/2023	35,155.9	197,141.6	723.4	83,378.6	316,399.6
Period result				15,682.1	15,682.1
As at 30/06/2024	35,155.9	197,141.6	723.4	99,060.7	332,081.6

Deutsche Konsum REIT-AG, Broderstorf

Cash flow statement

Information in TEUR	01/10/2023- 30/06/2024	01/10/2022- 30/06/2023
Period result	15,682.1	19,670.6
+/- Interest expense/interest income	13,129.8	9,409.5
+/- Depreciation, amortisation and write-down/reversals of intangible assets, tangible assets and financial assets	97.3	25.6
+ Impairments on inventories and receivables	1,250.0	4,202.2
-/+ Gain/loss on disposal of investment properties	18.3	8.6
+/- Increase/decrease in provisions	-2,834.8	-1,034.2
+/- Income tax expense/income Actual income taxes	1,001.2	0.0
+/- Deferred tax expense/income	3,347.4	0.0
- Income taxes paid	-8,593.1	-1,228.9
-/+ Increase/decrease in inventories, trade receivables and other assets not attributable to investing or financing activities	-2,429.1	-2,292.1
+/- Increase/decrease in trade payables and other liabilities not attributable to investing or financing activities	-3,327.0	-2,087.3
Cash flow from operating activities	17,342.1	26,674.0
+ Cash receipts relating to disposals of investment properties	5,331.7	9,641.4
- Cash payments related to property investments	-9,761.2	-66,675.5
- Cash payments related to other investments in intangible and tangible assets	-67.5	0.0
+ Cash receipts from the investment of cash funds for short-term cash management	6,561.7	76,661.2
- Cash payments related to short-term cash investments	0.0	-30,756.9
+ Interest received	3,989.2	333.6
Cash flow from investing activities	6,053.9	-10,796.1
+ Proceeds related to the issue of convertible bonds	9,850.0	0.0
- Costs related to the issue of convertible bonds	-145.4	0.0
+ Proceeds related to the issue of corporate bonds	145,900.0	0.0
- Costs related to the issue of corporate bonds	-1,139.6	0.0
- Cash payments for the repurchase of corporate bonds	-145,900.0	-4,100.0
- Costs related to the repurchase of corporate bonds	0.0	-59.4
+ Proceeds from borrowings	0.0	67,045.0
- Cash payments related to the issue of borrowings	-30.0	-308.7
- Amortisation of loans	-17,431.7	-59,144.1
- Interest paid	-16,270.9	-14,013.5
Cash flow from financing activities	-25,167.6	-10,580.8
Change in cash and cash equivalents	-1,771.6	5,297.1
Cash and cash equivalents at the beginning of the period	4,933.6	4,827.0
Cash and cash equivalents at the end of the period	3,162.0	10,124.1

About Deutsche Konsum REIT-AG

Deutsche Konsum REIT-AG, Broderstorf, is a listed real estate company focusing on German retail properties for everyday consumer goods in established micro-locations. The focus of the Company's activities is on the acquisition, management and development of local retail properties with the aim of achieving a steady increase in value and lifting hidden reserves. The shares of the Company are traded on the Prime Standard of Deutsche Börse (ISIN: DE000A14KRD3) and by way of a secondary listing on the JSE (JSE Limited) (South Africa).

At the time of publication of this quarterly statement, Deutsche Konsum holds a retail property portfolio with a lettable area of over 1,070,000 sqm and an annualised rent of around EUR 75.9 million, spread over 183 properties. The balance sheet value of the real estate portfolio is currently around EUR 1.0 billion.

Deutsche Konsum REIT-AG share

As at	12 August 2024
ISIN	DE000A14KRD3
WKN	A14KRD
Ticker symbol	DKG
Initial offering	15/12/2015
Number of shares	35,155,938
Share capital	EUR 35,155,938.00
Trading locations	XETRA, Frankfurt, Berlin, JSE (South Africa/secondary listing)
Market segment	Prime Standard
Indices	SDAX, RX REIT, DIMAX
Share price (closing price Xetra on 12 August 2024)	EUR 2.64
Market capitalisation	EUR 93 million
52W – high/low (Xetra)	EUR 6.60/2.40

Financial calendar

14 August 2024	Publication of the quarterly statement for the third quarter of 2023/2024 financial year
26 November 2024	Deutsches Eigenkapitalforum, Frankfurt am Main
19 December 2024	Publication of the final annual statements/Annual Financial Report for the financial year 2023/2024

Publisher

The Management Board of Deutsche Konsum REIT-AG.

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JSE Share Code: DKR

ISIN: DE000A14KRD3

LEI: 529900QXC6TDASMCSU89

JSE Sponsor

PSG Capital

Disclaimer

This quarterly statement contains forward-looking statements. These are based on current estimates and are, therefore, subject to risks and uncertainties. In this respect, the events actually occurring may deviate from the statements formulated here.

The report is also available in English. In doubtful cases, the German version is authoritative.

