

Quarterly statement

for the third quarter of 2019/2020 financial year

1 October 2019 to 30 June 2020

**Deutsche
Konsum
REIT-AG**



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Corporate key figures

Deutsche Konsum REIT-AG, Broderstorf

Key figures

	1 October 2019 – 30 June 2020	1 October 2018 – 30 June 2019	Difference	%
Income statement				
(kEUR)				
Rental income	40,323	30,136	10,187	33.8
Net operating income	28,933	23,295	5,638	24.2
Financial result	-3,640	-4,102	462	-11.3
Net income	27,244	50,193	-22,949	-45.7
FFO	25,194	19,159	6,036	31.5
FFO per share (in EUR)	0.78	0.65	0.13	19.3
aFFO	12,861	16,285	-3,424	-21.0
aFFO per share (in EUR)	0.40	0.55	-0.16	-28.4
Earnings per share, undiluted (in EUR)	0.84	1.70	-0.87	-50.8
Earnings per share, diluted (in EUR)	0.59	1.18	-0.59	-50.0
Recurring costs ratio (in %)	5.5	6.1	-0.6	-10.1
	30 June 2020	30 September 2019	Difference	%
Balance sheet key figures				
(kEUR)				
Investment properties	785,936	619,881	166,054	26.8
Total assets	910,267	683,961	226,306	33.1
Equity	383,734	317,362	66,372	20.9
Total debt	509,560	354,039	155,521	43.9
Finance key figures				
(net) Loan-to-Value (LTV) (in %)	51.6	48.1	3.4	7.1
Average interest rate of loans (in %)	1.83	1.94	-0.11	-5.7
Average interest rate of loans, bonds and convertible bonds (in %)	1.92	1.93	-0.01	-0.5
Average remaining duration of loans (in years)	4.4	4.7	-0.3	-5.7
Interest cover ratio (ICR), multiple	6.6	4.9	1.7	34.4
EPRA NAV	383,734	317,362	66,372	20.9
EPRA NAV per share (in EUR)	10.92	9.93	0.99	9.9
EPRA NNAV per share (in EUR)	10.92	9.93	0.99	9.9

REIT metrics

REIT equity ratio	48.8	51.2	-2.4	-4.6
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Share information

Shares issued (pieces)	35,155,938	31,959,944	3,195,994	10.0
Average number of shares within the reporting period (pieces)	32,461,506	29,441,157	3,020,349	10.3
Market cap (in EUR)	620,502,313	509,761,107	110,741,206	21.7
Share price (in EUR)	17.65	15.95	1.70	10.7

Portfolio key figures

Number of assets	139	123	16	13.0
Rental space (in m ²)	870,474	723,708	146,766	20.3
Annualised rent (in kEUR)	60,685	48,736	11,949	24.5
Initial yield (in %)	10.6	10.9	-0.3	-3.1
Vacancy rate (in %)	11.3	9.9	1.4	13.7
WALT (in years)	5.7	5.6	0.1	1.4

Quarterly statement for the period from 1 October 2019 to 30 June 2020

The following interim statement of Deutsche Konsum REIT-AG (hereinafter also referred to as “Deutsche Konsum” or “Company”) describes the significant course of business and the asset, financial and earnings position of the first nine months of the 2019/2020 financial year (“9M 2019/2020”). 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 shares robust in difficult market environment

Shortly after the DKR share reached its all-time high of EUR 19.25 on 6 March 2020¹, the COVID 19 pandemic, which had spread mainly in China until then, developed into a serious global crisis with strong repercussions first in Italy, Spain and France, whereupon other European countries and Germany soon thereafter imposed a far-reaching “lockdown” of public life and retail trading from 23 March 2020. The expected negative economic consequences led to dramatic price falls on the global financial markets, which DKR shares were also unable to fully escape.

However, most of DKR's tenants were not affected by this lockdown, as food retailers and DIY stores were classified as systemically relevant and therefore allowed to open further. In this respect, DKR shares performed significantly better than most real estate stocks on the German stock exchanges and the DAX family in the crisis environment, underlining the robustness of the business model. Since the beginning of May 2020, a large part of the hard lockdown restrictions have already been partially lifted, which has also had a positive effect on DKR's centers. As a result, DKR's share price has risen significantly again and, at EUR 17.65 on 30 June 2020, was around 10.7% higher than at the beginning of the current financial year (30 September 2019: EUR 15.95)².



¹ Variable price Xetra.

² Closing prices Xetra.

Analyst coverage

The current analyst coverage rates DKR shares positively:

Bank	Price target in EUR	Rating	Analyst	Date
Bankhaus Lampe	18.50	Buy	Dr. Georg Kanders	7 August 2020
Berenberg Bank	20.00	Buy	Kai Klose	2 July 2020
ODDO BHF	18.80	Buy	Manuel Martin	23 May 2020

Annual General Meeting of DKR approves all proposed resolutions/ Dividend distribution in the amount of EUR 0.35 per share

DKR's Annual General Meeting was held in Berlin on 5 March 2020. All proposed resolutions were adopted with the required majority. In particular, the distribution of a dividend of EUR 0.35 per share for the 2018/2019 financial year was approved. A total of kEUR 11,186 was distributed. In addition, it was decided that the Supervisory Board would be expanded by one member to six members. In the subsequent Supervisory Board election, the previous five Supervisory Board members were confirmed in office. In addition, Ms. Cathy Bell-Walker was appointed to the Supervisory Board.

Capital resolutions at the Annual General Meeting on 5 March 2020

On 5 March 2020, the Annual General Meeting resolved increases in the Authorised and Contingent Capital.

Accordingly, the Management Board was authorised, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions until 4 March 2025 by up to a total of EUR 15,979,972.00 by issuing new no-par value bearer shares against cash or non-cash contributions (Authorised Capital 2020/I).

The General Meeting also resolved to conditionally increase the share capital by up to EUR 7,979,972.00 by issuing up to 7,979,972 new no-par value bearer shares (Conditional Capital I). The conditional capital increase serves to grant shares to the holders of bonds that are issued or guaranteed in accordance with the authorisation resolved by the Annual General Meeting.

Furthermore, the share capital was conditionally increased by up to EUR 8,000,000.00 by issuing up to 8,000,000 new no-par value bearer shares carrying dividend rights from the beginning of the financial year in which they are issued (Conditional Capital II), amending the resolution of the Annual General Meeting of 9 March 2017 under agenda item 8 a). The conditional capital increase serves to grant shares to the holders of convertible bonds, which were issued by the Company on 30 January 2015 in two tranches with a total volume of EUR 37,000,000.00 on the basis of the authorisation of the Annual General Meeting of 30 January 2015 and which have a term until 30 January 2025. Otherwise, the resolution of 9 March 2017 remains unchanged.

Roadshows via digital media

Despite contact restrictions due to the current situation, DKR continues to be present in the media and at digital investor road shows.

2. Business development

Property portfolio grows to over EUR 800 million

By the end of the third quarter, the transfer of benefits and encumbrances of 17 acquired properties in Möser, Laufach, Genthin, Roßwein, Herzebrock, Gera, Grimma, Eisenhüttenstadt, Schönwalde-Glien and Trier as well as the DIY store portfolio with seven locations with a purchase volume of around EUR 136 million and an annual rent of around EUR 12.8 million had been completed. In addition, revitalisation and modernisation measures amounting to EUR 12.3 million were carried out in the first nine months of the financial year and capitalised.

In addition, the regular property valuation of the real estate portfolio as at 30 June 2020 was carried out by the external and independent appraiser CBRE GmbH, Berlin. This resulted in a valuation gain of EUR 6.8 million as of 30 June 2020.

As a result, the DKR property portfolio as at 30 June 2020 comprises 139 properties with a balance sheet value of around EUR 786 million and a rental area of around 870.000 m².

In the financial year to date, DKR has already acquired 43 retail properties with an investment volume of around EUR 182 million and an annual rent of EUR 17.0 million. The benefits and encumbrances of the properties not yet transferred are expected to change successively on 1 September and 1 October. This contrasts with the sale of a property in Berlin-Tegel in October 2019, which was disposed of on 1 March 2020.

DKR's overall portfolio (pro forma) thus currently comprises 165 retail properties with annual rents of around EUR 65 million and a balance sheet value of around EUR 830 million.

Successful capital increase

Using the Authorised Capital 2020 and with the consent of the Supervisory Board, DKR carried out a cash capital increase of 10 % of the share capital on 15 May 2020 without subscription rights. This was entered in the Commercial Register on 18 May 2020. 3,195,944 new no-par-value shares were issued at a subscription price of EUR 16.00 per share and the share capital increased to EUR 35,155,938.00. DKR received net proceeds of around EUR 50.3 million from this issue, which will be used to acquire further retail properties.

Issue of an unsecured (step-up) bond and further loan financing

On 10 March 2020 DKR issued an unsecured bond 2020/2025 with a term of five years (ISIN DE000A2YN124). The bond volume amounts to EUR 40 million and has a coupon of currently 2.75 % p.a. The bond has a redemption option at any time.

In addition, secured bank loans of around EUR 116 million with savings banks and Pfandbrief banks at fixed interest rates of between 1.35% p.a. and 1.69% p.a. have been taken out in the financial year to date.

Rating confirmed

In addition, the existing Scope rating was confirmed on 27 February 2020 and on 5 May 2020: The issuer rating remains at "BB+ stable" and the rating for secured and unsecured debt capital at "BBB" and "BBB-" (investment grade).

3. Development of asset, financial and earnings position

Net assets

Further portfolio growth as well as cash inflows from equity and borrowings increased total assets by kEUR 226,306 to kEUR 910,267 (30/09/2019: kEUR 683,961). The major part of the assets are the investment properties, which are carried at kEUR 785,936 as of 30 June 2020 (30/09/2019: kEUR 619,881).

In the first three quarters of the 2019/2020 financial year, the Company's equity increased significantly by kEUR 66,372 to kEUR 383,734 (30/09/2019: kEUR 317,362) as a result of the current net profit for the period and the successful capital increase. The dividend distribution of kEUR 11,186 or EUR 0.35 per share on 10 March 2020 had a reducing effect on equity.

The EPRA NAV per share (undiluted) as of 30 June 2020 is as follows:

kEUR	30/06/2020	30/09/2019
Equity (kEUR)	383,734	317,362
Number of shares on the balance sheet date	35,155,938	31.959,944
EPRA NAV per share, EUR	10.92	9.93

Non-current and current financial liabilities to banks increased by a total of kEUR 115,594 to kEUR 322,593 (30/09/2019: kEUR 206,999) due to the raising of loans. This is the result of new borrowings of kEUR 127,400 which were offset by simultaneous loan repayments. Furthermore, liabilities from the issue of a further unsecured (step interest rate) bond with a volume of EUR 40 million increased. The borrowed funds were and are being used for the acquisition of new retail properties.

Accordingly, the net LTV as of 30 June 2020 is as follows:

kEUR	30/06/2020	30/09/2019
Financial liabilities to banks	322,593	206,999
Convertible bonds	36,272	36,162
Corporate bonds	150,696	110,878
Financial liabilities to other lenders	0	0
Total liabilities	509,560	354,039
minus cash and cash equivalents	-3,677	-25,639
minus fiduciary funds of property management	-2,459	-3,256
minus short-term lending	-69,959	-13,203
minus short-term interest-bearing investments	-18,930	-11,552
Net debt	414,534	300,389
Investment property	785,936	619,881
Properties held for sale	0	4,100
Prepayments for the acquisition of investment property	17,872	17
Total investment properties	803,807	623,998
Net LTV	51.6%	48.1%

Financial position

The cash flow statement is as follows:

kEUR	9M 2019/2020	9M 2018/2019
Cash flow from operating activities	22,970	19,542
Cash flow from investment activities	-232,667	-114,721
Cash flow from financing activities	187,736	95,447
Cash changes in cash and cash equivalents	-21,962	268
Financial funds at the beginning of the period	25,639	141
Financial funds at the end of the period	3,677	408

The increase in cash flow from operating activities corresponds to the increase in operating income due to the growth in the real estate portfolio.

The cash flow from investing activities reflects the payments for properties purchased during the period under review as well as investments in the portfolio properties. Furthermore, the short-term investments of cash and cash equivalents are included here.

Cash flow from financing activities primarily includes net cash inflows from borrowings of kEUR 127,400 and from the issuance of a step-up bond of kEUR 40,000. This item also includes the cash inflows from the successful capital increase in May 2020 with net proceeds of kEUR 50,315. This is offset by payments for repayments and interest totalling kEUR 17,838 and the dividend payment of kEUR 11,186.

The Company was always able to meet its payment obligations.

Earnings position

The earnings position of Deutsche Konsum developed as follows in 9M 2019/2020:

kEUR	9M 2019/2020	9M 2018/2019
Rental income	28,933	23,295
Sales result	-5	317
Other operating income	122	442
Valuation result	6,798	32,351
Operating expenses	-4,965	-2,110
EBIT	30,884	54,295
Financial result	-3,640	-4,102
EBT	27,244	50,193
Income taxes and other taxes	0	0
Net profit for the period	27,244	50,193

The rental income increased significantly due to the acquisition-related significantly increased real estate portfolio. As a result, rental income increased to around kEUR 40,323 (9M 2018/2019: kEUR 30,136). Correspondingly, the management expenses increased concurrently. In the same quarter of the previous year, DKR had achieved a one-off surplus of kEUR 761 from the statement of operating costs for the 2018 calendar year.

Total operating expenses overall increased but included non-recurring effects of kEUR 1,867 (9M 2018/2019: kEUR 264). These include commissions in connection with the issue of the stepped interest rate bond and the promissory note issue as well as early repayment fees for a sales object. In addition,

approximately kEUR 870 of higher valuation adjustments were incurred as a result of accumulated rent receivables, which were mainly due to rent deferrals in April and May in connection with the COVID 19 lockdowns. In accordance with IFRS, staggered lump-sum value adjustments are to be made for certain overdue accounts, which are not cash-effective until the actual default of the receivable.

Adjusted for non-recurring effects, operating expenses increased by approximately kEUR 375. This was due to higher personnel expenses for a larger workforce and provisions for long-term remuneration components as well as generally higher expenses for investor relations, portfolio valuations and other fees in connection with DKR's increased business volume.

The administrative expense ratio is as follows:

kEUR	9M 2019/2020	9M 2018/2019
Personnel expenses	-757	-527
Other operating expenses	-3,330	-1,582
Adjustment of one-time and special effects	1,867	264
Adjusted administrative expenses	-2,219	-1,845
Rental income	40,323	30,136
Administrative expense ratio	5.5%	6.1%

In summary, EBIT declined by kEUR 23,411 to kEUR 30,884, which is due to the approximately kEUR 25,553 lower valuation gain compared to the same period of the previous year.

Interest expense increased to kEUR 6,850 (9M 2018/2019: kEUR 5,305) due to a higher level of debt. This also includes ground rents totalling kEUR 388.

In contrast, 9M 2019/2020 saw significant interest income of kEUR 3,210 from the short-term investment of excess liquidity on a financing platform and a short-term loan of available funds to Obotritia Capital KGaA (9M 2018/2019: kEUR 1,203).

This results in an overall improvement of the financial result by kEUR 462 to kEUR -3,640 (9M 2018/2019: TEUR -4,102).

Income taxes do not accrue due to the tax exemption of REIT companies.

Overall, this results in a profit of kEUR 27,244 for the period (9M 2018/2019: TEUR 50,193,1), from which FFO and aFFO derive as follows:

kEUR	9M 2019/2020	9M 2018/2019
Net profit for the period	27,244	50,193
Adjustment of income taxes	0	0
Adjustment of depreciation	8	1
Adjustment of valuation result	-6,798	-32,351
Adjustment of sales result	5	-317
Adjustment of non-cash expenses/income	1,392	918
Adjustment of one-time effects	3,345	715
FFO	25,195	19,159
- Capex	-12,333	-2,874
aFFO	12,861	16,285

The non-cash expenses and income include the compounding of the convertible bonds and the loans using the effective interest method as well as value adjustments on accrued rent receivables (kEUR 870) in connection with the rent payments due to the COVID-19 lockdown, which are essentially considered recoverable. The one-time effects include non-recurring expenses and income. In 9M 2019/2020, this mainly comprises expenses relating to other periods from final purchaser settlements from acquisitions in previous years (kEUR 1,478) and from commissions in connection with borrowings, early repayment fees, etc. (kEUR 1,867).

The capitalised repair costs mainly comprise value-enhancing modernisation and expansion measures at the properties in Hohenmölsen, Leipzig "Löwenpark", Guben "Neiße Center", Grevenbroich "Montanushof", Niesky, Plauen and Ludwigsfelde.

This results in an FFO per share of EUR 0.78 (9M 2018/2019: EUR 0.65) and an aFFO of EUR 0.40 per share (9M 2018/2019: EUR 0.55).

4. Supplementary report

Further object transitions

After the balance sheet date, the transfer of benefits and encumbrances of 21 properties from the Bavaria portfolio took place on 1 July and 1 August 2020. The transfers of ownership of the acquired properties in Zerbst, Stendal, Rövershagen and Schöneck are outstanding and are expected to take place on 1 September 2020.

Furthermore, the retail park "Parchim Center" in Parchim (Mecklenburg-West Pomerania) was acquired through a notarised agreement dated 10 August 2020.

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 2018/2019 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 2019. It is true that the overall and medium to long-term consequences of the current COVID 19 pandemic on the economy as a whole and on individual sectors and capital and transaction markets cannot be estimated at present. However, DKR tends to estimate the impact on its own overall risk situation as low due to its largely non-cyclical and defensive business model.

6. Outlook and forecast

No significant effects on DKR identifiable as a result of the Corona crisis

Since the beginning of the Corona crisis, the defensive profile of DKR's real estate portfolio with a focus on non-cyclical tenants has been sharpened once again and has proven to be very stable. Food retail properties and, above all, hypermarkets have been classified as systemically relevant and have recorded an exceptional boom. Since DIY stores were not affected by the lockdowns across the board, they have also proven to be another stable element in the DKR portfolio during the crisis, which is why such properties are increasingly sought after. Only the smallest tenants as well as cinemas and hotel areas, which are only found in the portfolio with a very insignificant share of the total rent, require support through rent deferrals and temporary rent reductions.

In the course of the financial year to date, DKR has secured a record acquisition volume of around EUR 182 million, in particular through the high purchase volume prior to the Corona crisis. This is clearly leading to significant economies of scale in all key share-based figures. There are also no restrictions on the financing side. DKR can continue to refinance its acquired properties rapidly and at interest rates that are tending to fall further. In addition, DKR currently has around EUR 100 million from the last borrowings and the capital increase at its disposal for further rapid growth.

Forecasts confirmed

In this respect, the Management Board does not currently expect any significant negative effects on the forecast results for the current financial year and confirms its forecast of achieving an FFO of between EUR 34 million and EUR 36 million in the 2019/2020 financial year.

We also confirm our forecast to achieve an FFO run rate of between EUR 40 million and EUR 42 million as of 30 September 2020.

**Interim financial statements for the period from
1 October 2019 to 30 June 2020
of the 2019/2020 financial year**

Deutsche Konsum REIT-AG, Broderstorf
Balance sheet as at 30/06/2020

kEUR	<u>30/06/2020</u>	<u>30/09/2019</u>
Assets		
Non-current assets		
Investment properties	785,935.6	619,881.3
Intangible assets	0.4	1.1
Tangible assets	12.5	5.9
Other non-current financial assets	13,008.1	8,369.5
Other non-current assets	17,871.5	16.6
	816,828.1	628,274.4
Current assets		
Trade and other receivables	2,442.2	1,957.4
Tax assets	0.0	0.0
Other current assets	87,319.8	23,990.0
Cash and cash equivalents	3,677.4	25,639.3
	93,439.4	51,586.7
Non-current assets held for sale	0.0	4,100.0
TOTAL ASSETS	<u>910,267.5</u>	<u>683,961.1</u>
Equity and liabilities		
Equity		
Issued share capital	35,155.9	31,959.9
Capital reserve	197,141.6	150,023.0
Other reserves	723.4	723.4
Retained earnings	150,713.5	134,655.8
	383,734.4	317,362.2
Non-current liabilities		
Financial liabilities	303,586.7	195,509.0
Convertible bonds	36,271.7	36,162.1
Corporate bonds	150,695.6	110,878.3
Other provisions	3.5	3.5
Other non-current liabilities	8,928.7	8,606.2
	499,486.3	351,159.0
Current liabilities		
Financial liabilities	19,006.1	11,489.7
Liabilities to other creditors	0.0	0.0
Other provisions	2,399.4	2,006.1
Trade payables	3,778.9	503.1
Other current liabilities	1,862.4	1,441.0
	27,046.8	15,439.9
TOTAL EQUITY AND LIABILITIES	<u>910,267.5</u>	<u>683,961.1</u>

Deutsche Konsum REIT-AG, Broderstorf
Statement of comprehensive income

kEUR	01/10/2019- 30/06/2020	01/04/2020- 30/06/2020	01/10/2018- 30/06/2019	01/04/2019- 30/06/2019
Rental income	40,322.9	15,279.1	30,136.0	10,664.0
Income from recharged operating costs	8,739.2	2,920.4	4,289.3	883.6
Operating expenses	-20,129.2	-6,963.4	-11,130.3	-3,705.9
Net rental income	28,932.8	11,236.2	23,295.0	7,841.8
Proceeds from disposal of properties	4,095.0	0.0	975.0	0.0
Expenses on the sale of properties	-4,100.0	0.0	-658.1	-55.8
Valuation changes of sold properties	0.0	0.0	0.0	
Net proceeds from the disposal of properties	-5.0	0.0	316.9	-55.8
Other income	121.8	61.5	442.3	338.0
Gains/losses from the revaluation of investment properties	6,798.4	0.0	32,351.0	32,351.0
Subtotal	35,848.0	11,297.6	56,405.2	40,475.0
Personnel expenses	-756.6	-256.0	-526.9	-169.2
Amortisation of intangible assets, depreciation of property, plant and equipment	-8.1	-2.7	-0.8	-0.3
Impairment loss of inventories and receivables	-870.4	-290.9	0.0	189.8
Other operating expenses	-3,329.5	-1,543.8	-1,582.2	-534.0
Operating expenses	-4,964.6	-2,093.4	-2,109.9	-513.7
EBIT	30,883.5	9,204.3	54,295.4	39,961.3
Interest income	3,209.8	1,200.5	1,202.9	389.8
Interest expense	-6,849.6	-2,686.4	-5,305.2	-1,642.7
Net finance costs	-3,639.9	-1,485.9	-4,102.3	-1,252.9
EBT	27,243.6	7,718.3	50,193.1	38,708.4
Income tax	0.0	0.0	0.0	0.0
Other tax	0.0	0.0	0.0	0.0
Net income	27,243.6	7,718.3	50,193.1	38,708.4
Earnings per share (in EUR)				
Undiluted result per share	0.84	0.44	1.70	0.75
Diluted result per share	0.59	0.31	1.18	0.53

Total comprehensive income				
Net profit for the year as per income statement	27,243.6	7,718.3	50,193.1	38,708.4
Items not reclassified to profit or loss				
First time adoption of IFRS 9 effects			-128.2	0.0
Revaluation according to IFRS 9			-128.9	29.3
Tax effects			0.0	0.0
Items reclassified to profit or loss				
Impairment of acquired loans	264.4	-2.2		
Change in fair value of loans	-264.4	2.2		
Fair value change on acquired loans reclassified to profit or loss	0.0	0.0		
Total other comprehensive income	0.0	0.0	-257.1	29.3
Total comprehensive income	27,243.6	7,718.3	49,936.0	38,737.7

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

kEUR	<u>Issued share capital</u>	<u>Capital re- serve</u>	<u>Other reserves</u>	<u>OCI</u>	<u>Retained earn- ings</u>	<u>Total equity</u>
As at 01/10/2018	27,236.3	94,164.9	855.7	0.0	87,505.5	209,762.4
Period result					50,193.1	50,193.1
Other comprehensive income				-257.1		-257.1
Cash capital increase/ - reduction	2,723.6	27,236.3				29,959.9
Costs of capital measures		-647.1				-647.1
Issuance of convertible bonds		709.4				709.4
Dividend distribution				0.0	-5,992.0	-5,992.0
As at 30/06/2019	29,959.9	121,463.5	855.7	-257.1	131,706.6	283,728.7
As at 01/10/2019	31,959.9	150,023.0	723.4	0.0	134,655.8	317,362.2
Period result					27,243.6	27,243.6
Cash capital increase/ -reduction	3,196.0	47,939.9				51,135.9
Costs of capital measures		-821.3				-821.3
Dividend distribution				0.0	-11,186.0	-11,186.0
As at 30/06/2020	35,155.9	197,141.6	723.4	0.0	150,713.5	383,734.4

Deutsche Konsum REIT-AG, Broderstorf

Cash flow statement

Information in kEUR	01/10/2019- 30/06/2020	01/10/2018- 30/06/2019
Period result	27,243.6	50,193.1
+/- Interest expense/interest income	3,639.9	4,102.3
+/- Depreciation, amortisation and write-down/reversals of intangible assets, tangible assets and financial assets	8.1	0.8
+ Impairments on inventories and receivables	870.4	0.0
-/+ Gains / Losses from the revaluation of investment properties	-6,798.4	-32,351.0
-/+ Gain/loss on disposal of investment properties	5.0	-316.9
-/+ Gain / Loss on disposal of fixed assets	82.2	
+/- Increase/decrease in provisions	393.3	-397.4
-/+ Increase/decrease in inventories, trade receivables and other assets not attributable to investing or financing activities	-4,874.0	-4,109.0
+/- Increase/decrease in trade payables and other liabilities not attributable to investing or financing activities	2,399.6	2,419.8
Cash flow from operating activities	22,969.7	19,541.6
+ Cash receipts relating to disposals of investment properties	4,095.0	975.0
- Cash payments related to property investments	-175,516.1	-119,832.0
+ Cash receipts from the investment of cash funds for short-term cash management	7,786.3	3,254.0
- Cash payments related to short-term cash investments	-69,966.7	0.0
+ Interest received	934.4	881.8
Cash flow from investing activities	-232,667.1	-114,721.1
+ Cash proceeds from the issue of shares	3,196.0	2,723.6
+ Cash proceeds from capital increases	47,939.9	27,236.3
- Costs related to capital increases	-821.3	-647.1
+ Proceeds related to the issue of corporate bonds	40,000.0	50,000.0
- Costs related to the issue of corporate bonds	-25.0	-47.4
+ Proceeds from borrowings	127,400.0	33,717.5
- Cash payments related to the issue of borrowings	-8.5	-29.1
- Amortisation of loans	-12,108.0	-7,268.6
- Interest paid	-6,651.6	-4,245.9
- Dividend distribution	-11,186.0	-5,992.0
Cash flow from financing activities	187,735.5	95,447.3
Change in cash and cash equivalents	-21,961.9	267.8
Cash and cash equivalents at the beginning of the period	25,639.3	140.5
Cash and cash equivalents at the end of the period	3,677.4	408.3

About Deutsche Konsum REIT-AG

Deutsche Konsum is a REIT (“Real Estate Investment Trust”) primarily specialising in retail real estate of daily need utilities. The shares of the Company are listed on the Prime Standard of the Deutsche Börse.

At the time that this quarterly statement was published, the Company's retail trade portfolio had a rentable space of more than 900,000 m², and an annualised yearly rental income of EUR 65.0 million distributed over 165 properties. The portfolio is currently accounted at approximately EUR 830 million.

Deutsche Konsum REIT-AG share

As at	11 August 2020
ISIN	DE000A14KRD3
WKN	A14KRD3
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 and Berlin
Market segment	Prime Standard
Share price (closing price Xetra)	EUR 15.70
Market capitalisation	around EUR 550 million
52W – high/low	EUR 19,25/12,80

Financial calendar

19 August 2020	Bankhaus Lampe Sommerkonferenz Deutsche Aktien (virtual event)
20 August 2020	5. Hamburger Investorentag - HIT, Hamburg
20 August 2020	15th HSBC European Real Estate Conference (virtual event)
3 September 2020	Commerzbank Corporate Conference (virtual event)
21 September 2020	Berenberg and Goldman Sachs Ninth German Corporate Conference 2020 (virtual event)
22 September 2020	Baader Investment Conference (virtual event)
17 November 2020	Deutsches Eigenkapitalforum 2020 (virtual event)
17 December 2020	Publication of the final annual statements/annual financial report for the financial year 2019/2020

Publisher

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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.

