Q3 2025/2026 FINANCIAL RESULTS

1 October 2025 – 30 June 2026

12 August 2026

Deutsche Konsum Real Estate AG

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Unless otherwise specified all information is for the period ended 30 June 2026.

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HIGHLIGHTS

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HIGHLIGHTS Q3 2025/2026

Highlights and results

Stable operational business despite challenging market conditions (Q3 2025/2026 vs. Q3 2024/2025)

- Rental income decreased by 4.7 MEUR to 48.0 MEUR (down 8%) – predominantly due to assets sales
- FFO increased by 4.6 MEUR to 14.5 MEUR (up 46%) mostly due to lower interest cost / FFO per share now at 0.18 EUR (down 24%, but based on significantly higher number of shares post capital increase)

Sales activities

- Due to overall geopolitical and economical environment Investors are still careful; at the same time, financing conditions have become more restrictive
- Sale of 8 properties with an annual rent of 3.2 MEUR signed in December; cash in of 10.2 MEUR in April; transfer of title in May
- Sale of 2 properties notarized in June with an annual rent of 1.6 MEUR at 16 MEUR PP

Obotritia Capital repayments

- Outstanding interest receivable (16 MEUR) due in December 2025 has not been paid by Obotritia
- DKR and Obotritia agreed to restructure Obotritia's payment obligation. To this end, Obotritia has issued interest-bearing and secured bonds in July 2026 in an amount equal to the interest receivable. The bonds were subscribed by DKR
- Deutsche Konsum has thus obtained a secured and improved creditor position

KPIs remain solid / LTV reduced

- LTV decreased to 41.1% (30 September 2025: 57.8%)
- EPRA NTA (fully diluted) per share 3.64 EUR (30 September 2025: 6.08 EUR); again, based on higher number of shares
- EBITDA based ICR 1.6x
- Average weighted debt costs at 4.13% (including secured and unsecured debt)

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HIGHLIGHTS Q3 2025/2026

Restructuring Plan

Implementation of the restructuring capital increase

- Implementation of the restructuring capital increase in Q2. Issued share capital now EUR 109,926,080
- New voting rights (over 5%): VBL (indirect) 60.53%, Obotritia Group/Rolf Elgeti 11.78%, free float 27.69%

Realization of the sale volume

- Sale volume of approximately MEUR 78 since the beginning of restructuring
- Current market conditions result in delays of ongoing transactions

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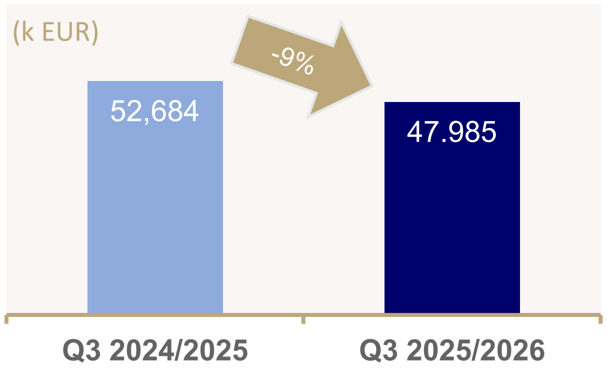
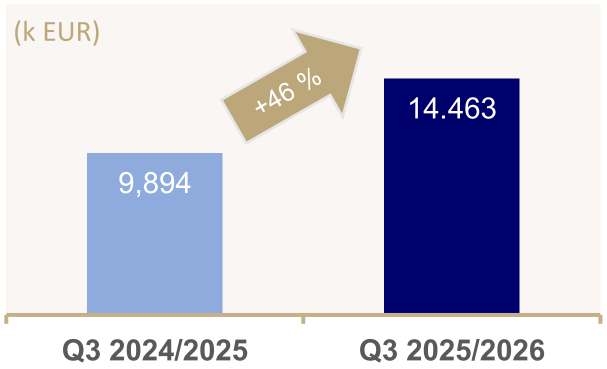
FINANCIAL KEY FIGURES

Business development

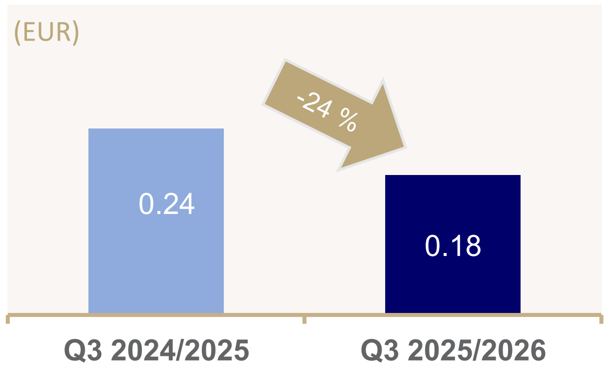
Rental income



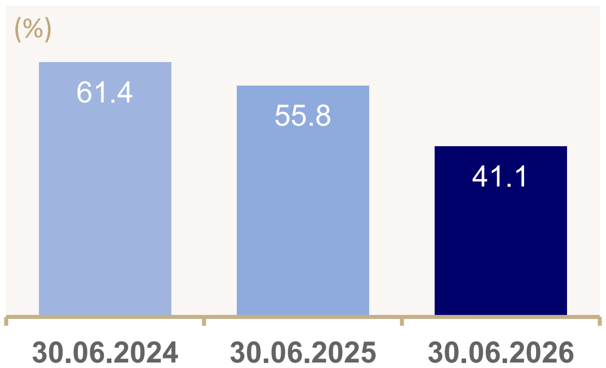
FFO



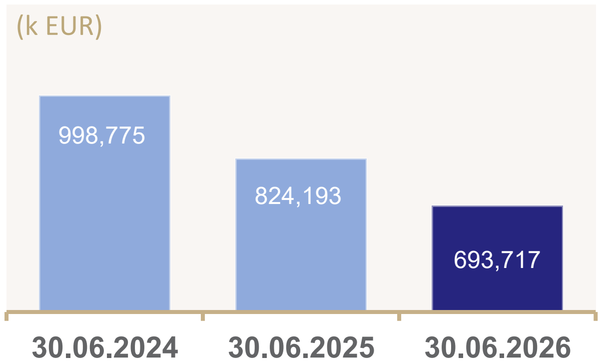
FFO per share



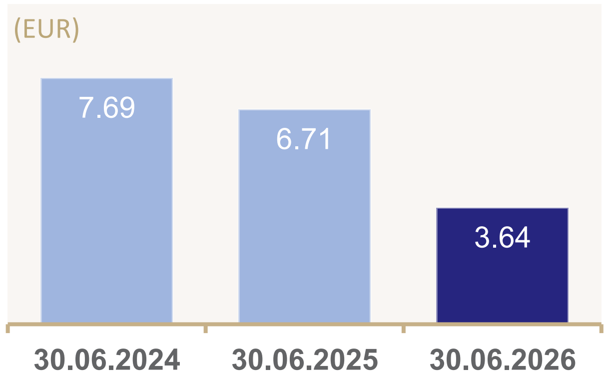
LTV



Investment properties



EPRA NTA per share
(fully diluted)



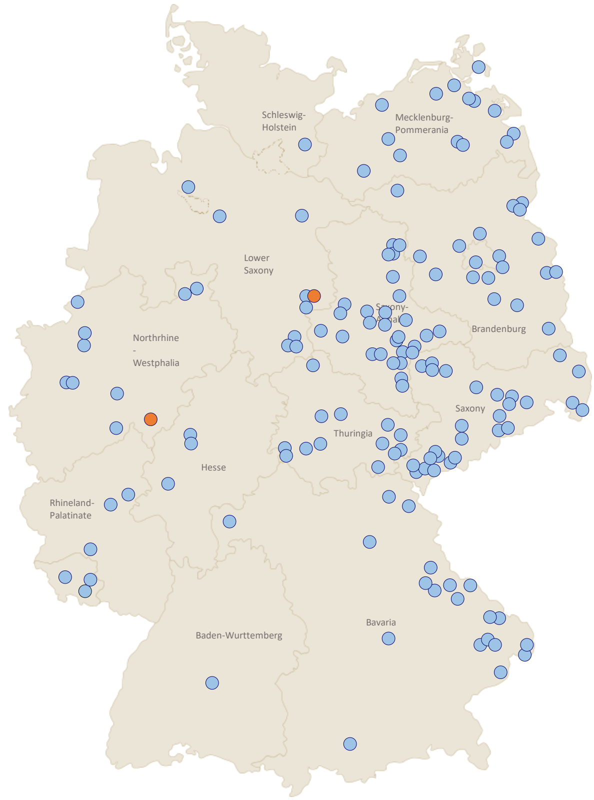
PROPERTY PORTFOLIO

PROPERTY PORTFOLIO

Property portfolio consists of 140 properties with approx. 884,000 sqm

>> Portfolio development:

	30/09/2024	30/09/2025	30/06/2026
Number of properties	167	151	140
Rental space (ksqm)	994	958	884
Total fair value (MEUR)	886.2	786.4	693.7
Fair value per sqm (EUR)	908	859	807
Valuation multiple	12.5x	11.8x	11.8x
Total annualized portfolio rent (MEUR)	69.7	67.1	58.7
In-place-rent per sqm per month (EUR)	6.85	6.85	6.82
Vacancy rate (%)	14.0	14.2	18.2
WALT (years)	4.4	4.1	4.0



Portfolio as of 31/03/2026 (140 properties)
Notarized sold assets as of 30/06/2026 (2 properties)

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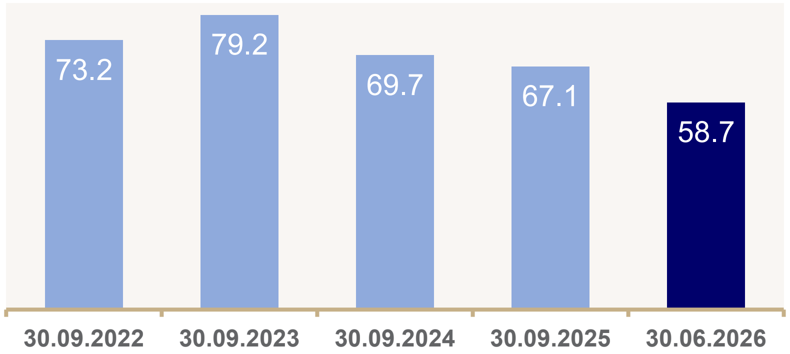
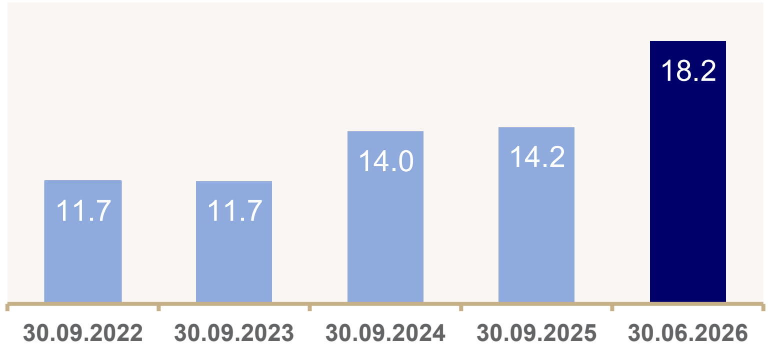
PROPERTY PORTFOLIO

Decrease in annualized rent due to sales; vacancy negatively effected by one tenant insolvency and a non-extended lease

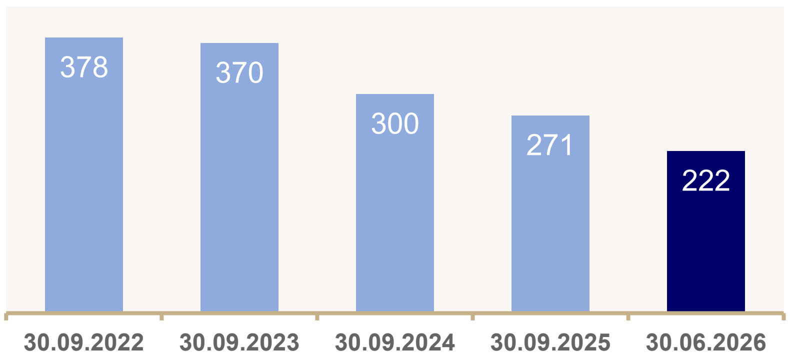
Annualized rent (MEUR)



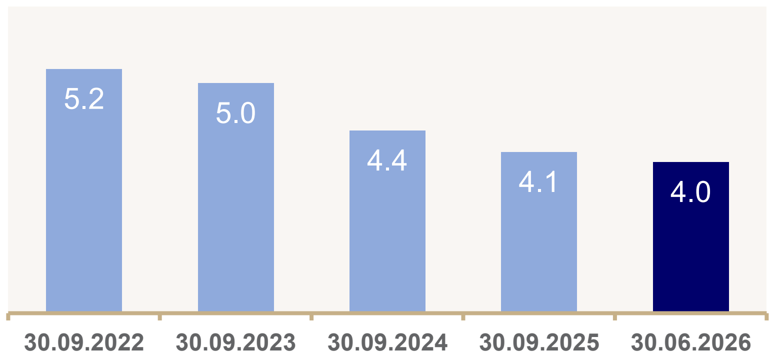
Vacancy (%)



Remaining contract rent (MEUR)



WALT (years)



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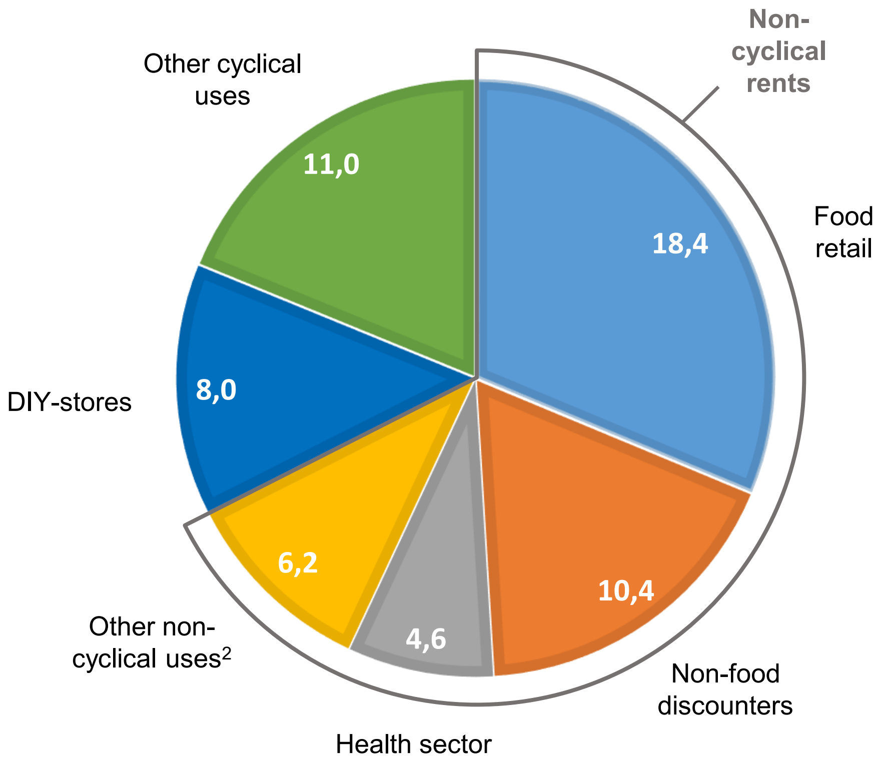
TENANT STRUCTURE

68% Rent contribution from non-cyclical tenants (81% including DIY)

>> Rent contribution by tenant classification (MEUR)[1]:



[1] Annualized rent contribution of the current portfolio (140 properties)
[2] Includes e.g. drug stores, bakeries, banks and apartments

>> Rent contribution by major tenants[1] :

Tenant group	Brands	Rent (MEUR)	WALT in years
Edeka Group	Netto, Edeka, NP, diska, Marktkauf	4,0	3,9
Schwarz Group	Kaufland, Lidl	7,9	5,2
Rewe Group	REWE, PENNY	3,0	4,6
Metro Group	METRO GASTRO	0,9	2,7
ALDI	ALDI	0,8	4,4
Norma	NORMA	0,8	2,0
Others	nah&frisch, Getränke Hoffmann	1,0	2,6
Food retail		**18,4**	**4,4**
Hellweg	HELLWEG	3,7	7,5
Rewe Group	toom	1,6	5,1
Tengelmann Group	OBI	1,3	4,0
Others	hagebau, REPO	1,3	4,5
DIY stores		**8,0**	**6,0**
Tengelmann Group	kik	1,0	3,1
B.H. Holding GmbH	TEDi, WOOLWORTH	2,6	2,8
Others	Philipps, AWG, Ernsting's family, DEICHMANN, ACTION, TAKKO FASHION	6,8	2,5
Non-food discounters		**10,4**	**2,6**

- Cyclical tenants only amount to 19% of all rents (e.g. electronic retail, furniture, textiles, restaurants, cinema theatres)
- 86% of rents are CPI-linked which preserves the value of rent cashflows in an inflationary economic environment
- 44% of rental contracts over 5 years, average contract term (WALT) as of June 30, 2026: 4.0 years

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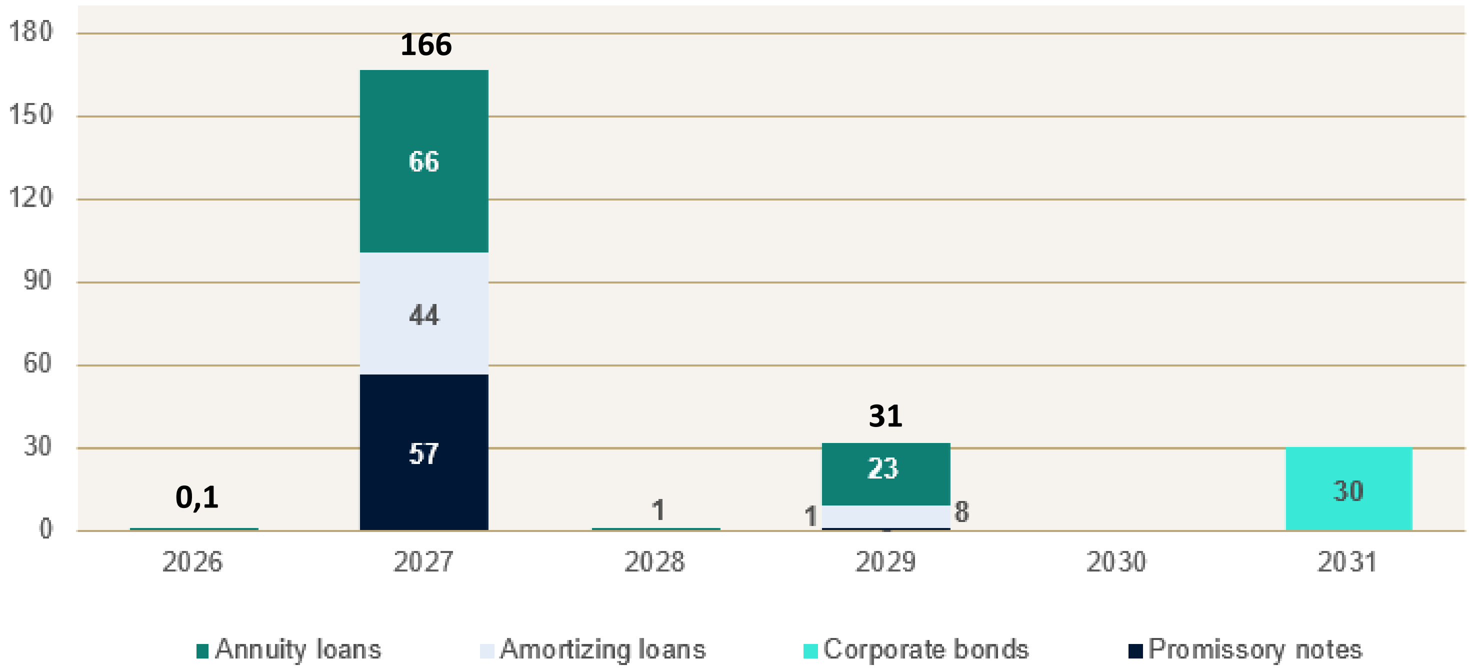
Maturity profile as of 30/06/2026



Financial KPIs:	30/06/2026	30/09/2025	V. %
Total financial debt (loans + bonds), MEUR	311.5	471.1	-27.9
Ø Senior secured debt cost, % p.a.	3.75	3.52	6.5
Ø Total debt cost, % p.a.	4.13	4.46	-7.4
(Net-) LTV (%)	41.1	57.8	-28.9
Average loan maturity (years)	3.6	3.2	12.5
ICR (EBITDA excl. valuation / interest results)	1.6x	0.6x	>100

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FINANCIALS Q3 2025/2026

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FINANCIALS Q3 2025/2026

Condensed IFRS balance sheet

k EUR	30/06/2026	30/09/2025	k EUR	30/06/2026	30/09/2025
Assets					**Equity and liabilities**
Investment properties	672,745	620,825	Subscribed capital	109,926	50,351
Other non-current assets	768	804	Capital reserves	277,587	218,848
Deferred tax assets	-	-	Other reserves	723	723
Total non-current assets	**673,513**	**621,629**	OCI	141	-
Other current assets	21,150	20,573	Retained earnings	8,671	34,354
Cash position	21,518	9,069	**Total equity**	**397,049**	**304,277**
Total current assets	**42,668**	**29,642**	Bank liabilities	263,933	295,905
Non-current assets held for sale	20,973	165,569	Convertible bonds	-	10,800
			Corporate bonds	29,955	138,315
			Other provisions	4	4
			Other liabilities	7,455	7,587
			Deferred tax liabilities	2,832	12,174
			Total long-term liabilities	**304,178**	**464,785**
			Bank liabilities	17,645	22,919
			Tax provisions	10,006	10,006
			Other financial liabilities	8,274	11,703
			Total short-term liabilities	**35,925**	**44,628**
			Liabilities assets held for sale	-	**3,150**
Total assets	**737,153**	**816,841**		**737,153**	**816,841**

Capital increase, Debt to Equity Swap,

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FINANCIALS Q3 2025/2026

LTV and NAV / EPRA NTA

>> LTV (loan-to-value):

k EUR	30/06/2026	30/09/2025
Bank loans	281,578	318,824
Convertible bonds	-	10,800
Corporate bonds	29,955	138,315
Other short-term borrowings	-	3,150
Total financial liabilities	**311,533**	**471,090**
- Cash position	-21,518	-9,069
- Property management accounts	-1,502	-4,319
- Short-term interest-bearing lending	-3,096	-3,520
Net debt	**285,417**	**454,182**
Investment properties	672,745	620,825
Investment properties held for sale	20,973	165,569
Purchase prices paid into escrow	-	-
Total Properties	**693,717**	**786,394**
Net LTV	**41.1%**	**57.8%**

>> NAV / EPRA NTA per share:

k EUR	EPRA NAV (undiluted) 30/06/2026	Conversion effects of convertible bonds	EPRA NTA (diluted) 30/06/2026
Total equity	397,049	-	397,049
Conversion of convertible bonds	-	-	-
Deferred taxes	2,832	-	2,832
NAV	**399,882**	**-**	**399,882**
Number of shares	109,926	-	109,926
NAV per share (EUR)	**3.64**		**3.64**

k EUR	EPRA NAV (undiluted) 30/09/2025	Conversion effects of convertible bonds	EPRA NTA (diluted) 30/09/2025
Total equity	304,277	-	304,277
Conversion of convertible bonds	-	10,800	10,800
Deferred taxes	12,174	-	12,174
NAV	**316,451**	**10,800**	**327,251**
Number of shares	50,351	3,509	53,860
NAV per share (EUR)	**6.28**		**6.08**

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FINANCIALS Q3 2025/2026

Condensed IFRS income statement

Split of net operating costs:

thereof (k EUR)	Q3 2025/2026	Q3 2024/2025
Non-recs	-6,472	-8,086
Maintenance	-7,096	-8,460
Property / Asset management	-5,234	-6,317
Total net operating expenses	**-18,802**	**-22,863**

k EUR	Q3 2025/2026	Q3 2024/2025	%
Rental income	47,985	52,684	-8.9
Income from recharged operating costs	16,114	13,017	23.8
Operating expenses	-34,916	-35,879	-2.7
Net rental income	**29,183**	**29,821**	**2.1**
Net result from property disposal	**-3,938**	**-179**	>100
Gains/losses from fair value measurement of investment properties	-41,606	-47,217	-11.9
Other operating income	686	122	>100
Personnel expenses	-1,574	-1,749	-10.0
Depreciation of other assets	-94	-84	12.0
Impairment of receivables	-4,030	-2,256	78.6
Other administrative expenses	-3,096	-5,894	-43.0
EBIT	**-24,467**	**-27,437**	**-10.8**
Interest income	130	349	-62.7
Interest expenses	-10,687	-18,739	-43.0
EBT	**-35,024**	**-45,827**	**-23.6**
Taxes	9,342	13,216	-29.3
Total period income	**-25,683**	**-32,611**	**-21.2**
Earnings per share (undiluted), EUR	-0.32	-0.78	-58.9
Earnings per share (diluted), EUR	-0.32	-0.68	-53.1

Mostly driven by asset sales

Mostly accrual for tenant receivables

Effect on interest rates due to debt-to-equity swap. Reduced financial liabilities due to amortization.

IFRS P&L effect from deferred tax assets and liabilities

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FINANCIALS Q3 2025/2026

FFO reconciliation

>> FFO/aFFO:

k EUR	Q3 2025/2026	Q3 2024/2025	%
Total period income	**-25,683**	**-32,611**	**-21.2**
+/- Income taxes	-9,342	-13,216	-29.3
+ Depreciation of other assets	92	84.3	12.0
+/- Gain from revaluation of investment properties	41,606	47,217	-11.9
Net result from property disposal	3,938	179	>100
Non-cash expenses / income	3,967	3,770	5.2
Other non-recurring items	-117	4,471	<100
FFO	**14,463**	**9,894**	**46.2**
- Capex	-1,434	-4,251	-66.3
aFFO	**13,029**	**5,644**	**>100**
FFO per share (EUR), undiluted[1]	**0.18**	**0.24**	**-23.7**
FFO per share (EUR), diluted[1]	0.18	0.22	-17.3
aFFO per share (EUR), undiluted[1]	**0.16**	**0.13**	**20.6**
aFFO per share (EUR), diluted[1]	0.16	0.12	30.6

IFRS P&L effect from deferred tax assets and liabilities

Incl. accrual for tenant receivable

Net effect of higher income relating to previous periods and lower non-recurring expenses

[1] On the basis of average number of shares within the period

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Share information

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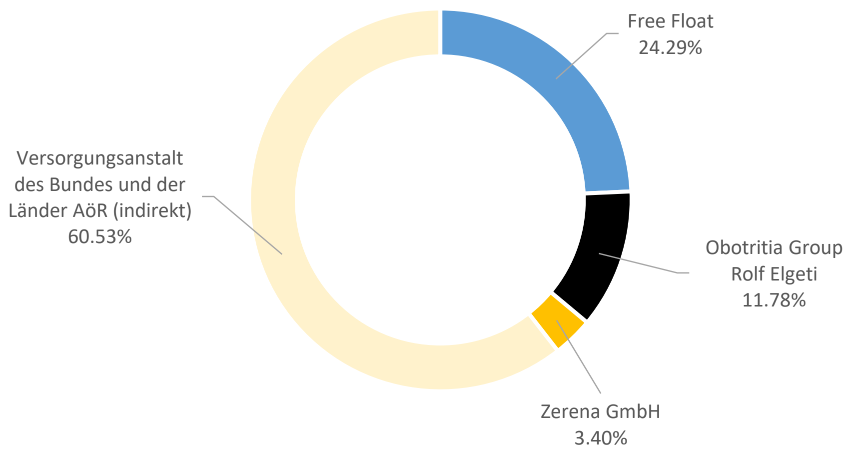
SHARE INFORMATION

>> Basic Share Information

As at	10/08/2026
ISIN	DE000A14KRD3
Share price (Xetra, 10 August 2026)	EUR 1.37
Symbol	DKG
Shares outstanding	109,926,080
Share class	Bearer shares
Stock exchanges	XETRA, Frankfurt, Berlin
Segment	Prime Standard
52w high/low (EUR)	2.41 / 1.11
Market Capitalization	EUR 151 million

>> Shareholder Structure



>> Share Price Performance

Financial calendar and IR contact

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FINANCIAL CALENDAR AND IR CONTACT

>> Financial calendar

Date	
12/08/2026	Publication of the quarterly statement for the third quarter of 2025/2026 financial year
18/12/2026	Publication of the final annual statements/annual financial report for the financial year 2025/2026

>> Conferences

Date	
Nov 2026	German Equity Forum

>> IR contact:

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