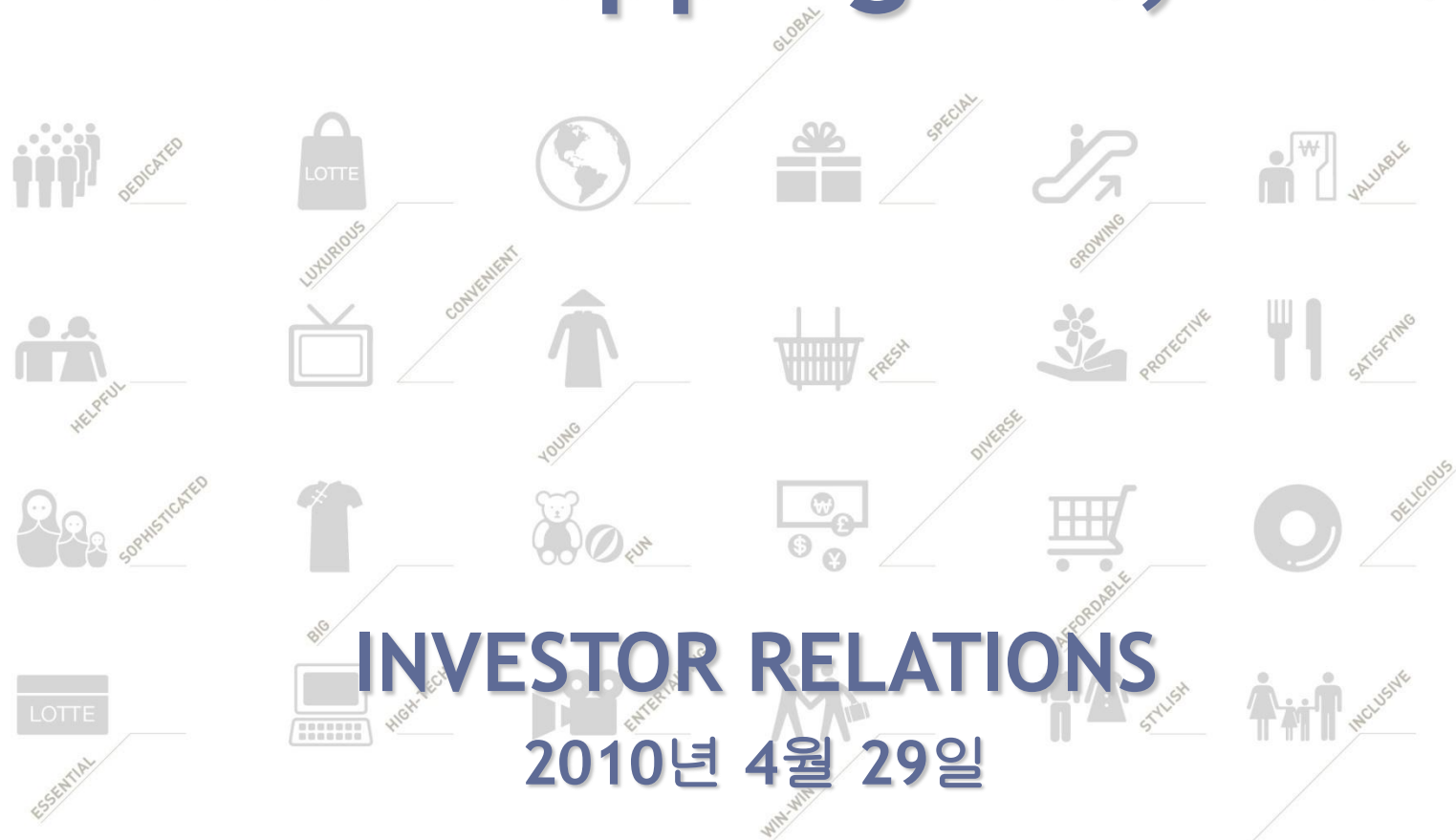


Lotte Shopping Co., Ltd.



INVESTOR RELATIONS

2010년 4월 29일

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2010년 1분기 실적

'10년 실적 Highlight

Lotte Shopping Co.,Ltd

- **견실한 매출 성장 (+13.3%)**
- **시장 기대치를 상회하는 영업이익 (+28.6%)**
- **핵심 사업의 지속적 확장**
 - 할인점 1개점, 슈퍼마켓 24개점
- **마트 사업부의 혁신적인 수익성 제고**
 - 영업이익률 : 4.2%(FY09 1Q) → 6.2%(FY10 1Q)
- **향후 지속적인 시장 내 영향확대를 위한 전략적 M&A 추진**
 - 2월 9일 GS Retail 인수 발표 (백화점 3개점, 마트 14개점)
- **IFRS 도입 전 K-GAAP상 회계 추정 사항인 내용연수를 변경함**
 - 빌딩의 감가상각 내용연수 변경
 - Global Retailer들과 동일한 기준 적용으로 긍정적 손익 변동

재무 성과

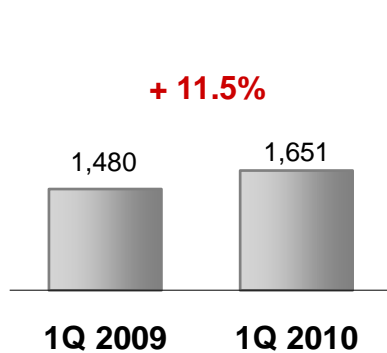
(단위 : 십억원, %)

	1Q 2009	1Q 2010	2010vs. 2009
총매출액	2.9 tr	3.3 tr	+13.3%
영업이익	229	294	+28.6%
법인세 차감전 이익	258	327	+27.3%
당기순이익	192	250	+29.8%

백화점: '지배적 시장 지위 고수'

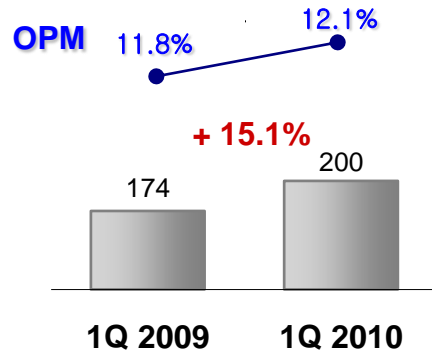
총매출

(단위:십억원)



영업이익

(단위:십억원)



상품군별 매출신장률* (yoy)

	FY09 1Q	FY10 1Q
잡화	+11.9%	+5.6%
여성 Fashion	-1.0%	+7.2%
남성 Fashion	-7.8%	+5.8%
아동 & 스포츠	+2.5%	+9.1%
식품	+5.2%	+11.5%
가전 & 가정	-1.3%	+11.1%
수입명품	+43.7%	-4.9%

* 임대乙을 포함한 관리매출 기준임

Key points

- 매출신장 +11.5%
- SSS: +6.7%
- EBITDA 이익률

연간		1Q	
2008	2009	2009	2010
13.9%	13.9%	14.5%	13.8%

- 영업 2년차 이상 기존점 영업이익률

연간		1Q	
2008	2009	2009	2010
11.7%	11.9%	11.8%	12.8%

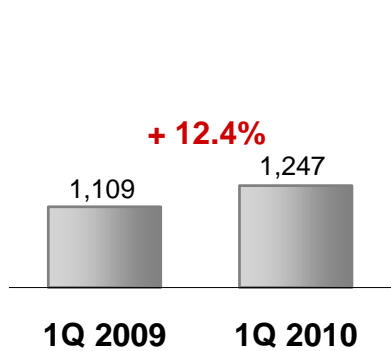
- 전상품군의 견실한 신장

- 소비의 회복을 보여주는 지표인 여성 패션, 남성 패션 상품군의 매출 신장
- 전년의 높은 기저로 인한 명품 매출의 역신장 ('09 1Q : +43.7% → '10 1Q : -4.9%)

마트: '목표를 초과한 매출 및 이익 신장'

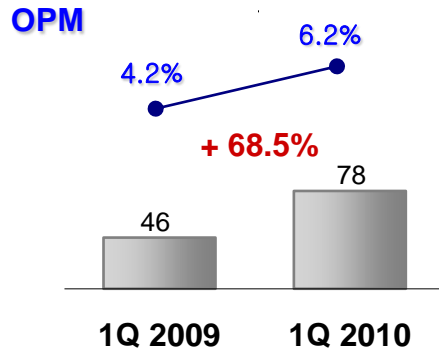
총매출

(단위:십억원)

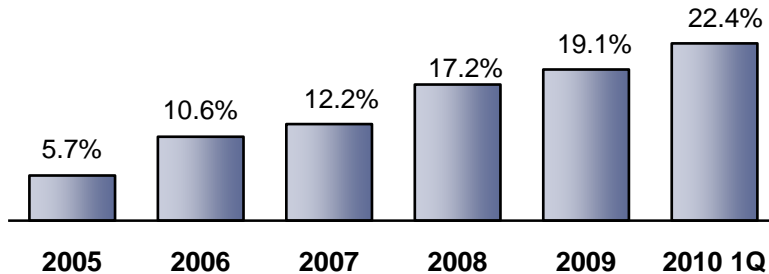


영업이익

(단위:십억원)



PB 상품 구성비



Key points

- 매출신장 +12.4%
- SSS: +3.4%
- 혁신적인 영업이익률 개선: +2.0%p
(PB 상품확대, 물류 수수료, Lean Transformation)

EBITDA 이익률

연간		1Q	
2008	2009	2009	2010
6.0%	7.0%	7.2%	8.0%

영업 2년차 이상 기존점 영업이익률

연간		1Q	
2008	2009	2009	2010
3.4%	5.4%	4.4%	7.2%

신규점 1개점 출점

기타사업부: 다양한 소비자 니즈를 충족하는 사업전개

Lotte Shopping Co.,Ltd

롯데 슈퍼

“업계 성장세 주도”

- 지속적인 고신장
 - 매출신장 : +40.3%
 - SSS : +0.9%
- 1분기 24개점 추가 (1분기말 총 214개점)
- 영업이익률 : 2.9%
 - 영업 2년차 이상 기존점 영업이익률: 3.0%(1Q09) → 4.4%(1Q10)

롯데카드

“선두 권 진입”

- 신용카드 사용 증가에 따른 취급고 및 매출 증가
- M/S 증가 : 7.1%('10년 2월말) vs. 6.5%('09년말)
- 연체율 동향

FY08 4Q	FY09 1Q	FY09 2Q	FY09 3Q	FY09 4Q	FY10 1Q
1.90%	2.25%	2.41%	2.15%	1.25%	1.44%

- 이익 개선 원인:
 - 1) 평균 차입금리 변동
 - FY09 1Q 5.79% → FY10 1Q 5.02%
 - 2) 전년 동기 대비 대손비용 감소

기타사업부: 다양한 소비자 니즈를 충족하는 사업전개

Lotte Shopping Co.,Ltd

롯데 홈쇼핑

“시장의 성장을 주도하는 업체로 부상”

- 매출신장 : +49.7%
- 시장 평균 매출신장 : +23.4%
- M/S 확대 : 22.2% (+3.3%p, yoy)
- 온라인 및 카달로그 사업내 ‘롯데’ 브랜드 이미지 강화
- Full-HD 방송 개국

세븐 일레븐 (K-7)

“롯데쇼핑내 유통 시너지 강화”

- ‘BTW’ 통합 진행 중
- 그룹 내 유통 부문 시너지 강화와 수익성 개선
(ex:롯데마트와의 공동구매 확대 등)

영업외 손익분석

Lotte Shopping Co.,Ltd

(단위:십억원)

	'09년 1분기	'10년 1분기
영업이익	229	294
영업외 손익	29	33
지분법 이익	35	39
롯데 카드	38*	34
롯데 미도파	8	10
롯데 역사	4	5
롯데 홈쇼핑**	-2	0
해외사업***	-25	-21****
기타	12*****	11
이자수익	8	11
이자비용	-14	-26
기타	-	9
법인세 차감전 순이익	258	327

* VISA 지분 매각에 따른 일회성 이익 200억원 포함

** 영업권 상각 100억 포함 (분기별)

*** 중국 마크로 30억, 인도네시아 마크로 50억 영업권 상각 포함 (분기별)

**** 타임스 영업권 상각 114억원 포함

***** 수증이익 90억 포함 (푸드스타, 롯데기공)

Appendix

Income Statement

Lotte Shopping Co.,Ltd

(Unit: KRW bn)

Lotte Shopping

	2008					2009					2010
	1Q	2Q	3Q	4Q	YTD	1Q	2Q	3Q	4Q	YTD	1Q
	Gross sales	2,695	2,621	2,617	2,992	10,925	2,904	2,892	2,868	3,353	12,017
Gross profit	787	776	763	893	3,219	859	863	839	1,015	3,576	967
Operating profit	205	202	148	213	768	228	224	167	257	877	294
(%)	7.6%	7.7%	5.6%	7.1%	7.0%	7.9%	7.7%	5.8%	7.8%	7.3%	8.9%
EBITDA	277	281	233	312	1,103	313	313	262	360	1,248	352
(%)	10.3%	10.7%	8.9%	10.4%	10.1%	10.8%	10.8%	9.1%	10.7%	10.4%	10.7%
Profit before tax	305	239	170	211	925	257	255	184	243	940	244
discontinued operation	-	1	1	-	2	1	1	3		4	
Net profit	227	168	124	224	743	192	200	147	178	716	250

Lotte Department Store

	2008					2009					2009
	1Q	2Q	3Q	4Q	YTD	1Q	2Q	3Q	4Q	YTD	1Q
	Gross sales	1,396	1,371	1,223	1,668	5,657	1,480	1,470	1,347	1,851	6,148
Gross profit	457	457	400	553	1,866	489	489	441	616	2,034	541
Operating profit	157	169	113	199	639	174	176	117	211	677	200
(%)	11.3%	12.4%	9.2%	11.9%	11.3%	11.8%	12.0%	8.7%	11.4%	11.0%	12.1%
EBITDA	190	204	150	245	789	215	219	161	258	853	228
(%)	13.6%	14.9%	12.3%	14.7%	13.9%	14.5%	14.9%	12.0%	14.0%	13.9%	13.8%

Lotte Mart

	2008					2009					2009
	1Q	2Q	3Q	4Q	YTD	1Q	2Q	3Q	4Q	YTD	1Q
	Gross sales	1,059	994	1,092	1,024	4,169	1,109	1,073	1,131	1,133	4,445
Gross profit	250	237	264	242	994	270	263	280	278	1,092	306
Operating profit	41	28	29	12	111	46	38	41	43	168	78
(%)	3.9%	2.8%	2.7%	1.2%	2.7%	4.2%	3.5%	3.6%	3.9%	3.8%	6.2%
EBITDA	72	61	64	52	249	79	73	77	83	312	100
(%)	6.8%	6.2%	5.9%	5.0%	6.0%	7.2%	6.8%	6.8%	7.4%	7.0%	8.0%

	(unit:bnW)				
	2006	2007	2008	2009	2010(E)
	Year End	Year End	Year End	Year End	Year End
Department Store	395	596	589	624	1,151
Discount Store	743	636	500	407	504
Others	98	206	123	155	115
Oversea Business	10	26	621	893	530
Total	1,246	1,464	1,833	2,079	2,300

* Capex includes equity investment to subsidiaries. GS Retail is not included

Store Network

Domestic Stores

		2006	2007	2008	2009	2010(E)			
		Year End Total	Year End Total	Year End Total	Year End Total	Opening		GS Retail	Year End Total(E)
						1H(E)	2H(E)		
Department Store	full-line store	20	21	22	23	-	*	-	23
	franchise store	3	3	3	3	-	-	3	6
	young plaza	1	3	3	3	-	-	-	3
	outlet mall	-	-	2	3	1	-	-	4
Discount Store	50	56	63	69	3	6	14	92	
Supermarket	52	79	110	190	30	30	-	250	

* Open 1 new store, and scrap 1 store.

Overseas Stores

		2006	2007	2008	2009	2010(E)			
		Year End Total	Year End Total	Year End Total	Year End Total	Opening		acquisition/ adjustments	Year End Total(E)
						1H(E)	2H(E)		
Department Store	Russia	-	1	1	1	-	-	-	1
	China	-	-	1	1	-	-	-	1
Discount Store	China	-	**8	8	****79	5	8	-	92
	Vietnam	-	-	1	1	1	2	-	4
	Indonesia	-	-	***19	***19	1	2	-	22

** acquired 8 CTA Makro stores in Beijing and Tianjin.

***acquired 19 Makro stores in Indonesia.

****acquired 68 Times stores in China.(including 11 supermarket)

Balance Sheet

Lotte Shopping Co.,Ltd

(Unit: KRW bn)

	2005	2006	2007	2008	2009	Mar-10
Total assets	8,370	11,854	11,942	13,323	18,658	19,584
Current assets	1,390	3,465	2,153	1,943	2,033	2,777
Non-current assets	6,980	8,389	9,789	11,380	16,625	16,807
Total liabilities	5,149	4,350	3,768	4,478	6,327	7,046
Current liabilities	3,528	3,378	3,293	3,149	3,288	3,439
Non-current liabilities	1,621	972	476	1,329	3,039	3,607
Shareholder's equity	3,221	7,504	8,174	8,845	12,332	12,538
Paid-in-capital	100	145	145	145	145	145
Capital surplus	1,148	4,652	4,652	4,652	4,652	4,652
Accumulated other comprehensive income	62	64	78	40	2,851	2,860
Retained earnings	1,911	2,643	3,298	4,008	4,685	4,898

* The land revalued at price as end of 2009

Thank You



Lotte Shopping Investor Relations