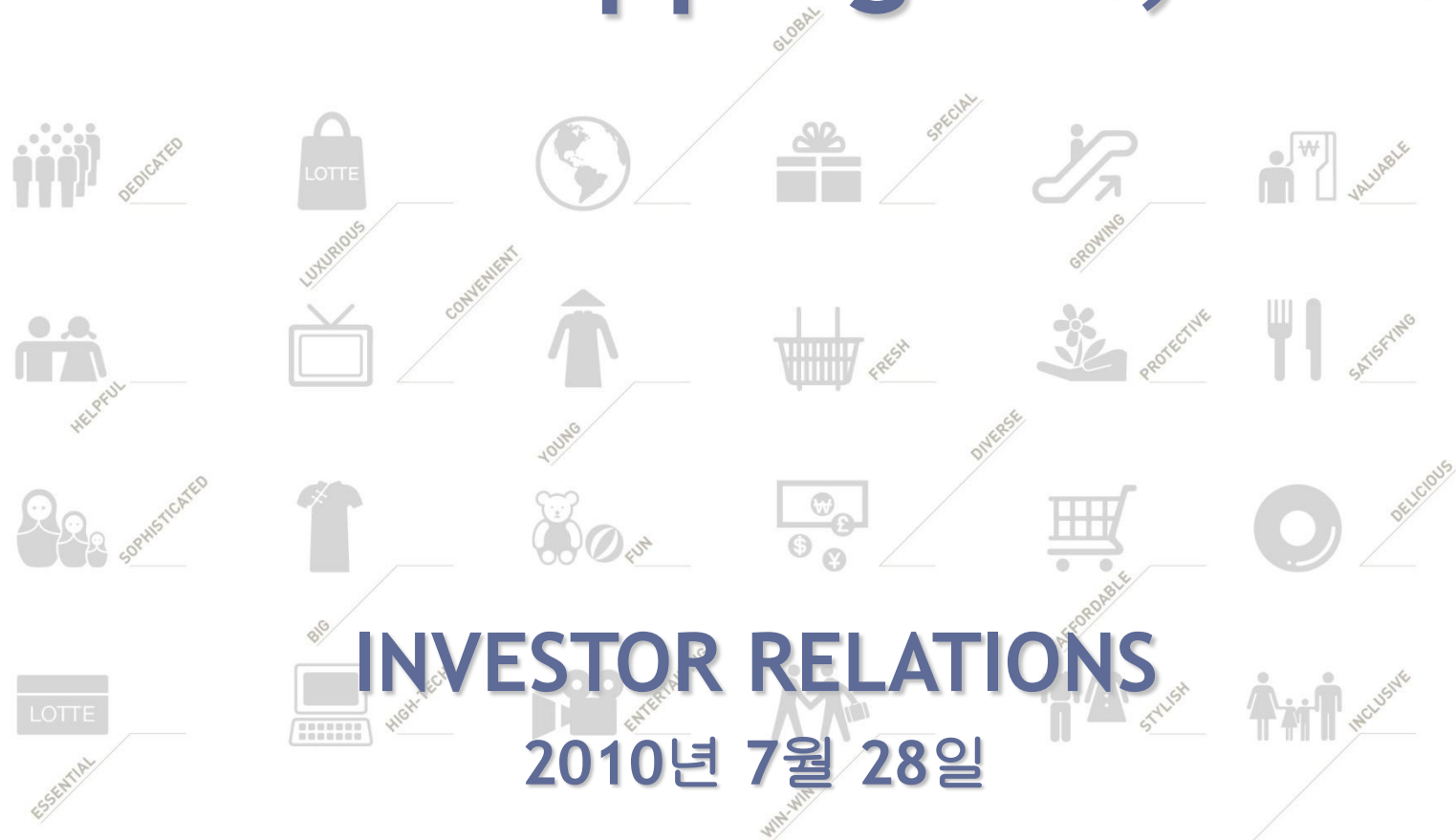


# Lotte Shopping Co., Ltd.



## INVESTOR RELATIONS

2010년 7월 28일

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# ‘10년 2분기 실적

# '10년 2분기 실적 Highlight

Lotte Shopping Co.,Ltd

- 매출 및 이익 두 자리수 성장
  - 매출신장 **+14.7% yoy**, 영업이익신장 **+32.9% yoy**
- 백화점 및 마트의 탄탄한 동일점 신장률
  - 백화점: **9.3%**, 마트: **2.4%**
- 선두권을 향한 할인점의 이익개선
  - 영업이익 신장률 **+95.0% yoy**, 영업이익률 **+2.4%p** (09년 2분기 3.5% → 10년 2분기 5.9%)
- 슈퍼사업의 지속적인 성장
  - 매출신장 **+41.7% yoy**
- 엔화 차입금 환산 손실로 법인세 차감전 이익 증가세 둔화. 향후 개선 기대

# Lotte Shopping at a Glance

Lotte Shopping Co.,Ltd

## Financial Results

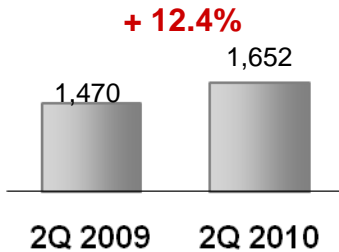
(단위:십 억원,%)

	'09년 2분기	'10년 2분기	신장률	'09년 상반기	'10년 상반기	신장률
총매출액	2.9 tr	3.3 tr	+14.7%	5.8tr	6.6tr	+14.0%
영업이익	223	297	+32.9%	452	590	+30.7%
법인세 차감전 이익	255	263	+2.9%	512	590	+15.2%
당기순이익	200	203	+1.3%	392	452	+15.3%

# 백화점: '세계 최고 수준의 성장 지속'

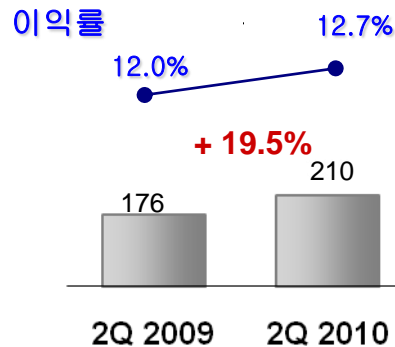
## 총매출

(단위:십억원)



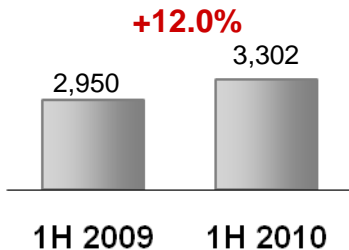
## 영업이익

(단위:십억원)



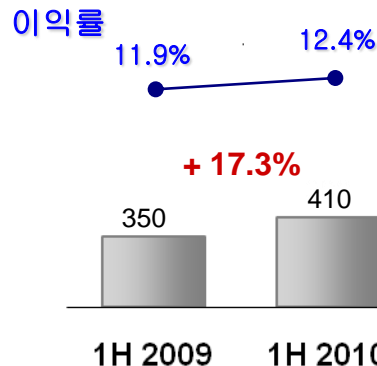
## 총매출

(단위:십억원)



## 영업이익

(단위:십억원)



## Key points

- 동일점 고신장 지속 (+9.3% yoy)
- 내용측면에서도 견실한 매출신장  
: 지방점의 신장 및 전 상품군의 고른 신장
- 동일점 영업이익률의 지속적 개선  
- 영업 2년 차 이상 기존점 영업이익률

FY 09		FY 10	
2Q	1H	2Q	1H
12.1%	12.0%	13.6%	13.2%

- EBITDA 이익률

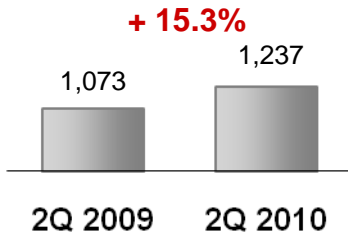
FY 09		FY 10	
2Q	1H	2Q	1H
14.9%	14.7%	14.6%	14.2%

- 3분기 출점 계획  
- 청량리 백화점(기존점 폐점 후 플라자동으로 개관)  
- 대구 율하 아울렛, 광복점 패션월드동

# 마트: '매출과 이익 모두 경이로운 성장'

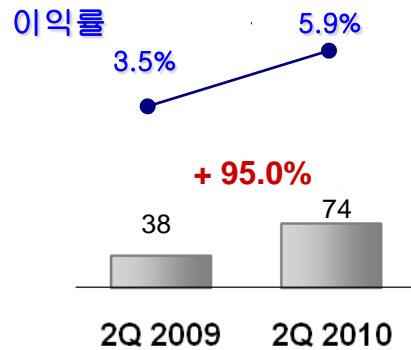
## 총매출

[단위:십억원]



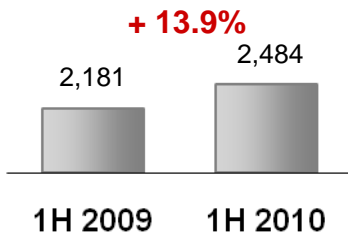
## 영업이익

[단위:십억원]



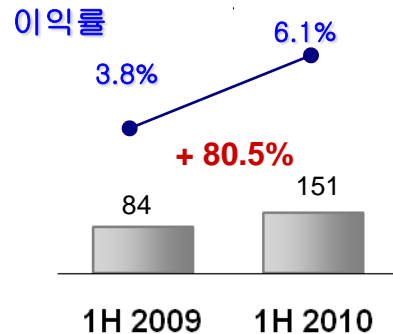
## 총매출

[단위:십억원]



## 영업이익

[단위:십억원]



## Key points

- 2분기 동일점 신장률 +2.4% yoy  
- 1분기에 이은 업계 회복의 신호
- 성공적 이익 개선 활동

① 가시적인 개선 지표

	FY09 1H	FY10 1H
물류통관율	57.7%	58.4%
PB 상품구성비	19.6%	22.2%

② GS 14개점 추가에 따른 scale 효과 향후 기대

- 영업 2년차 이상 기존점 영업이익률

FY 09		FY 10	
2Q	1H	2Q	1H
3.9%	4.2%	7.2%	7.2%

- EBITDA 이익률

FY 09		FY 10	
2Q	1H	2Q	1H
6.8%	7.0%	7.9%	7.9%

# 기타사업부: '업계 내 선두권을 향한 시동'

Lotte Shopping Co.,Ltd

## 롯데 슈퍼

### "시장의 성장 주도"

- 지속적인 고신장
  - 매출신장률 : +41.7%
  - 동일점신장률 : +1.1%
- 2분기 28개점 추가 (2분기말 총 242개점)
- 영업이익률 : 2.8%
  - 영업 2년차 이상 기존점 영업이익률:  
3.2%(09년 2분기) → 4.3%(10년 2분기)

## 롯데 카드

### "Ready to become a major player"

- GS 인수 시너지로 및 신용카드 사용 증가로 매출 +20% 신장
- 6월말 기준 M/S : 7.1%
- 연체를 동향

FY09 1Q	FY09 2Q	FY09 3Q	FY09 4Q	FY10 1Q	FY10 2Q
2.25%	2.41%	2.15%	1.37%	1.44%	1.49%

- 판촉비 증가에 따른 이익감소
  - 신규회원 모집비용, 마케팅 비용 증가 등
  - 매출대비 판촉비 비중  
(09년 2분기 : 1.6% → 10년 2분기 : 3.4%)

# 기타사업부: '업계 내 선두권을 향한 시동'

Lotte Shopping Co.,Ltd

## 롯데 홈쇼핑

### “시장 성장 주도“

- 매출 신장률 +40.3%  
- 시장 평균 : +20% 수준
- 시장 점유율 23.9%로 성장  
(업계 내 3위, 전년 동기 대비 +2.6%)
- 온라인 및 카달로그 사업내 '롯데'  
브랜드 이미지 강화

## 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)	FY09 2Q	FY10 2Q	FY09 1H	FY10 1H
<b>영업이익</b>	<b>224</b>	<b>297</b>	<b>453</b>	<b>590</b>
<b>영업외 손익</b>	<b>32</b>	<b>-34</b>	<b>61</b>	<b>-1</b>
<b>지분법 이익</b>	<b>52</b>	<b>29</b>	<b>86</b>	<b>68</b>
롯데 카드	45	32	83	66
롯데 미도파	7	10	15	20
롯데 역사	4	5	8	10
롯데 스퀘어	-	2	-	2
** 롯데 홈쇼핑	-3	2	-4	0
코리아 세븐	-	4	-	4
*** 해외사업	-11	-32	-36	-53
기타	10	6	**** 21	18
<b>이자비용</b>	<b>-7</b>	<b>-23</b>	<b>-13</b>	<b>-37</b>
<b>기타</b>	<b>-13</b>	<b>-40</b>	<b>-13</b>	***** -31

\* VISA지분 매각에 따른 일회성 이익 200억원 포함

\*\* 영업권 상각 100억 포함 (분기별)

\*\*\* 중국 마크로 30억, 인도네시아 마크로 50억 영업권 상각 포함 (분기별), 타임즈 업업권 상각 114억원 포함(분기별,'10년부터)

\*\*\*\* 수증이익 90억 포함 (푸드스타, 롯데기공)

\*\*\*\*\* 일본 롯데로 부터 300억엔을 차입, 차입금 환산 손실/이익액 : '09년 +182억,'10년 1H -305억 (1Q +135억, 2Q -441억)

# 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	2Q	YTD
Gross sales	2,695	2,621	2,617	2,992	10,925	2,904	2,892	2,868	3,353	12,017	3,290	3,317	6,607
Gross profit	787	776	763	893	3,219	859	863	839	1,015	3,576	967	991	1,958
Operating profit	205	202	148	213	768	228	224	167	257	877	294	297	590
(%)	<b>7.6%</b>	<b>7.7%</b>	<b>5.6%</b>	<b>7.1%</b>	<b>7.0%</b>	<b>7.9%</b>	<b>7.7%</b>	<b>5.8%</b>	<b>7.8%</b>	<b>7.3%</b>	<b>8.9%</b>	<b>8.9%</b>	<b>8.9%</b>
EBITDA	277	281	233	312	1,103	313	313	262	360	1,248	352	363	715
(%)	<b>10.3%</b>	<b>10.7%</b>	<b>8.9%</b>	<b>10.4%</b>	<b>10.1%</b>	<b>10.8%</b>	<b>10.8%</b>	<b>9.1%</b>	<b>10.7%</b>	<b>10.4%</b>	<b>10.7%</b>	<b>10.9%</b>	<b>10.8%</b>
Profit before tax	305	239	170	211	925	257	255	184	243	940	327	263	590
discontinued operation	-	1	1	-	2	1	1	3		4			
Net profit	227	168	124	224	743	192	200	147	178	716	250	203	452

## Lotte Department Store

	2008					2009					2010		
	1Q	2Q	3Q	4Q	YTD	1Q	2Q	3Q	4Q	YTD	1Q	2Q	YTD
Gross sales	1,396	1,371	1,223	1,668	5,657	1,480	1,470	1,347	1,851	6,148	1,651	1,652	3,302
Gross profit	457	457	400	553	1,866	489	489	441	616	2,034	541	548	1,089
Operating profit	157	169	113	199	639	174	176	117	211	677	200	210	410
(%)	<b>11.3%</b>	<b>12.4%</b>	<b>9.2%</b>	<b>11.9%</b>	<b>11.3%</b>	<b>11.8%</b>	<b>12.0%</b>	<b>8.7%</b>	<b>11.4%</b>	<b>11.0%</b>	<b>12.1%</b>	<b>12.7%</b>	<b>12.4%</b>
EBITDA	190	204	150	245	789	215	219	161	258	853	228	242	470
(%)	<b>13.6%</b>	<b>14.9%</b>	<b>12.3%</b>	<b>14.7%</b>	<b>13.9%</b>	<b>14.5%</b>	<b>14.9%</b>	<b>12.0%</b>	<b>14.0%</b>	<b>13.9%</b>	<b>13.8%</b>	<b>14.6%</b>	<b>14.2%</b>

## Lotte Mart

	2008					2009					2010		
	1Q	2Q	3Q	4Q	YTD	1Q	2Q	3Q	4Q	YTD	1Q	2Q	YTD
Gross sales	1,059	994	1,092	1,024	4,169	1,109	1,073	1,131	1,133	4,445	1,247	1,237	2,484
Gross profit	250	237	264	242	994	270	263	280	278	1,092	306	312	619
Operating profit	41	28	29	12	111	46	38	41	43	168	78	74	151
(%)	<b>3.9%</b>	<b>2.8%</b>	<b>2.7%</b>	<b>1.2%</b>	<b>2.7%</b>	<b>4.2%</b>	<b>3.5%</b>	<b>3.6%</b>	<b>3.9%</b>	<b>3.8%</b>	<b>6.2%</b>	<b>5.9%</b>	<b>6.1%</b>
EBITDA	72	61	64	52	249	79	73	77	83	312	100	98	197
(%)	<b>6.8%</b>	<b>6.2%</b>	<b>5.9%</b>	<b>5.0%</b>	<b>6.0%</b>	<b>7.2%</b>	<b>6.8%</b>	<b>6.8%</b>	<b>7.4%</b>	<b>7.0%</b>	<b>8.0%</b>	<b>7.9%</b>	<b>7.9%</b>

	(unit:bnW)				
	2006	2007	2008	2009	2010(E)
	Year End	Year End	Year End	Year End	Year End
<b>Department Store</b>	395	596	589	624	1,671
<b>Discount Store</b>	743	636	500	407	1,324
<b>Others</b>	98	206	123	155	115
<b>Oversea Business</b>	10	26	621	893	530
<b>Total</b>	<b>1,246</b>	<b>1,464</b>	<b>1,833</b>	<b>2,079</b>	<b>3,640</b>

\* Capex includes equity investment to subsidiaries and GS Retail acquisition.

# Store Network

## Domestic Stores

		2006	2007	2008	2009	2010(E)			
		Year End Total	Year End Total	Year End Total	Year End Total	Opening		Year End Total(E)	
						1H	2H(E)	GS Retail	
<b>Department Store</b>	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
<b>Discount Store</b>	50	56	63	69	1	8	14	92	
<b>Supermarket</b>	52	79	110	190	52	30	-	272	

\* 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		Year End Total(E)	
						1H	2H(E)	acquisition/ adjustments	
<b>Department Store</b>	Russia	-	1	1	1	-	-	-	1
	China	-	-	1	1	-	-	-	1
<b>Discount Store</b>	China	-	**8	8	****79	-1	6	-	84
	Vietnam	-	-	1	1	-	1	-	2
	Indonesia	-	-	***19	***19	-	3	-	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	Jun-10
<b>Total assets</b>	<b>8,370</b>	<b>11,854</b>	<b>11,942</b>	<b>13,323</b>	<b>18,658</b>	<b>20,758</b>
Current assets	1,390	3,465	2,153	1,943	2,033	2,281
Non-current assets	6,980	8,389	9,789	11,380	16,625	18,477
<b>Total liabilities</b>	<b>5,149</b>	<b>4,350</b>	<b>3,768</b>	<b>4,478</b>	<b>6,327</b>	<b>7,967</b>
Current liabilities	3,528	3,378	3,293	3,149	3,288	4,384
Non-current liabilities	1,621	972	476	1,329	3,039	3,582
<b>Shareholder's equity</b>	<b>3,221</b>	<b>7,504</b>	<b>8,174</b>	<b>8,845</b>	<b>12,332</b>	<b>12,792</b>
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	2,895
Retained earnings	1,911	2,643	3,298	4,008	4,685	5,101

\* The land revalued at price as end of 2009



# Thank You



Lotte Shopping Investor Relations