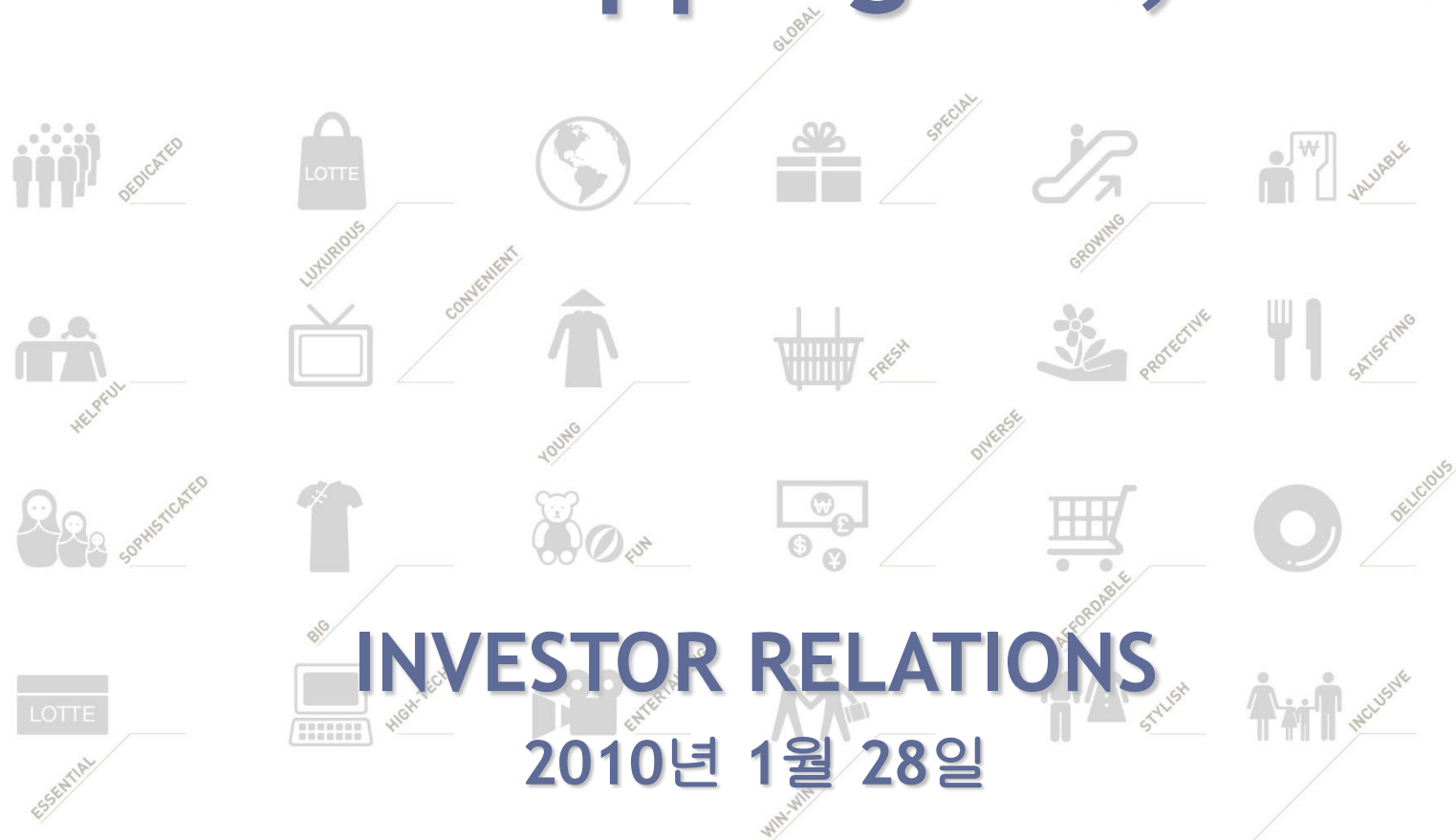


Lotte Shopping Co., Ltd.



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Lotte Shopping Co.,Ltd

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2009년 4분기 및 연간 실적

'09년 실적 Highlight

Lotte Shopping Co.,Ltd

- **영업이익 시장 기대치 상회** : +22.2%(4Q), + 14.4%(FY09)
- **견실한 매출 신장** : +12.1% (4Q), +10.0%(FY09)
- **핵심 사업의 확장 (연간)**
 - 백화점: 광복점, 마트: 6개점, 슈퍼: 80개점, 아울렛: 광주 수완점
- **마트사업부의 놀라운 이익 개선**
 - 동일점 신장률 : +3.4%(4Q), -0.4%(FY09)
 - 영업 2년 차 이상 점포의 영업이익률 : 2.6% → 6.0% (4Q,yoy), 3.4% → 5.4% (FY09,yoy)
- **사업 영역 강화를 위한 전략적 M&A 추진**
 - 중국 Times (68개점)
 - Buy the Way (1,472개점)

분기실적 요약

Lotte Shopping Co.,Ltd

재무 성과

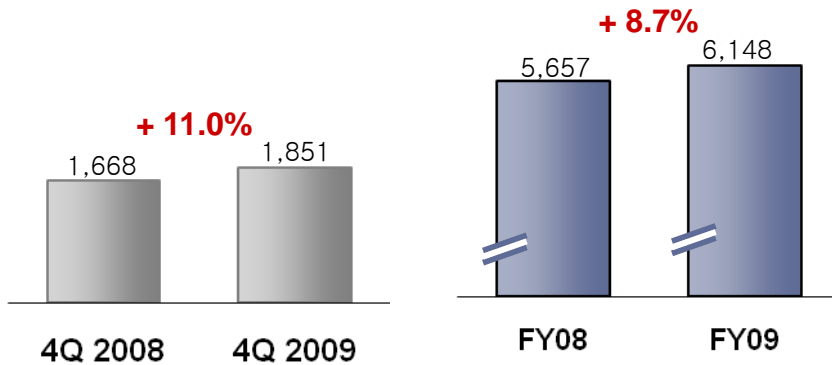
(단위:십억원, %)

	4Q 2009	4Q 2008	2008 vs. 2009	FY09	FY08	2008 vs. 2009
총매출액	3.4조	3.0조	+12.1%	12.0조	10.9조	+10.0%
영업이익	260	213	+22.2%	879	768	+14.4%
법인세 차감전 이익	249	211	+17.9%	946	925	+2.2%
당기순이익	184	225	-18.4%	722	743	-2.9%

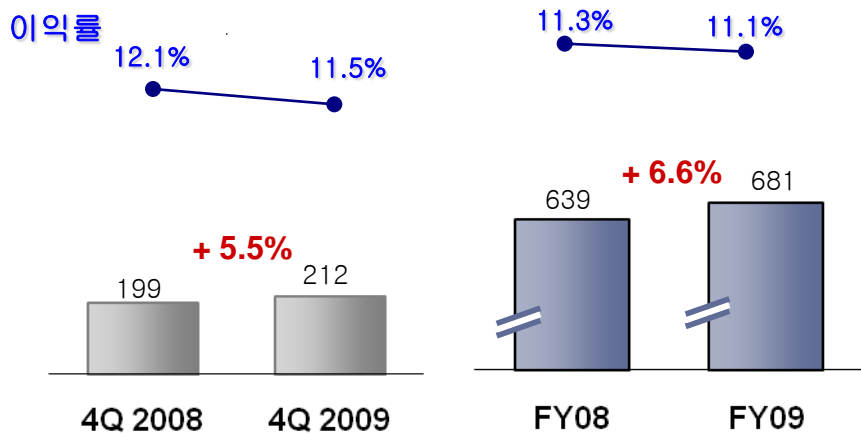
백화점: 창립 30주년 기대에 부응한 신장세

Lotte Shopping Co.,Ltd

총매출 (단위:십억원)



영업이익 (단위:십억원)



Key points – 4Q09 & FY09

- 매출신장 +11.0%(4Q,yoy), +8.7%(FY09,yoy)
- SSS : +8.7%(4Q,yoy), +6.1%(FY09,yoy)
- EBITDA 이익률

FY 08		FY 09	
4Q	FY 08	4Q	FY 09
14.7%	13.9%	14.0%	13.9%

- 영업 2년차 이상 기존점 영업이익률

FY 08		FY 09	
4Q	FY 08	4Q	FY 09
12.9%	11.7%	12.5%	11.9%

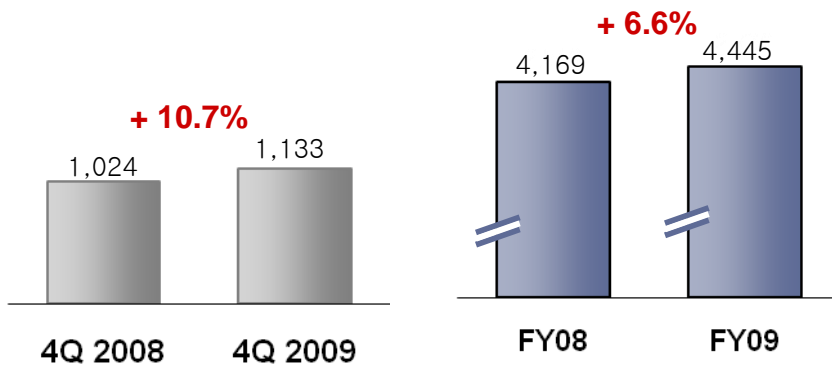
- 영업이익률 감소 원인

- 1) 신규점 확장
- 2) 30주년 기념 행사 비용
- 3) 카드 지급 수수료 증가

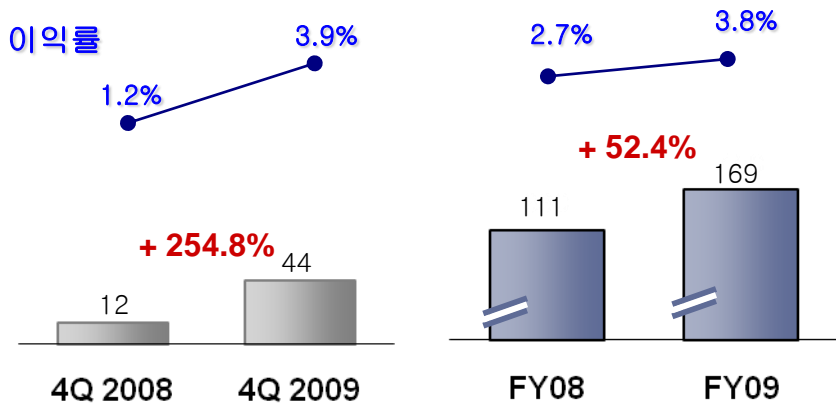
- 광복점 개점 (12월)

할인점: 수익성 개선 가속

총매출 (단위:십억원)



영업이익 (단위:십억원)



Key points – 4Q08 & FY08

- 매출신장 +10.7% (4Q yoy), +6.6% (FY09 yoy)
- SSS: +3.4%(4Q yoy), -0.4.% (FY09 yoy)
- 영업이익률 개선: +2.7%p(4Q), +1.1%p(FY09), (PB상품 증가, 물류수수료, Lean Transformation)

• EBITDA 이익률

FY 08		FY 09	
4Q	FY 08	4Q	FY 09
5.0%	6.0%	7.4%	7.0%

• 영업 2년차 이상 기존점 영업이익률

FY 08		FY 09	
4Q	FY 08	4Q	FY 09
2.6%	3.4%	6.0%	5.4%

- 6개점 개점 : 2Q 1개점, 4Q 5개점

기타 사업부: 다양한 소비자 Needs에 부합하는 사업 전개

Lotte Shopping Co.,Ltd

롯데 슈퍼

“업계의 성장 주도”

- 소비패턴 변화에 따른 견실한 매출 신장
 - 매출 신장: +33.9%(4Q), +33.1% (FY09)
 - SSS +2.9%(4Q), +3.4% (FY09)
- 2009년 신규점 80개점 추가 ('09년말 190개점)
- 영업이익률 : 1.6%(4Q), 2.2% (FY09)
 - 영업 2년차 이상 기존점 영업이익률

FY 08		FY 09	
4Q	FY 08	4Q	FY 09
3.0%	3.0%	5.1%	4.6%

롯데 카드

“선두권을 향한 노력”

- 신용카드 사용 증가에 따른 취급고 및 매출 증가
- 회원 수 증가 : 8백만('08) → 9백만('09)
- M/S 증가 : 6.3%('08) → 6.5%('09)

- 연체율 동향

FY08 4Q	FY09 1Q	FY09 2Q	FY09 3Q	FY09 4Q
1.90%	2.25%	2.41%	2.15%	1.37%

- 이익 감소 원인:

- 1) 신상품 홍보에 따른 마케팅 비용 증가(예:DC Card)
- 2) 영세업자 카드 수수료율 인하

기타 사업부: 다양한 소비자 Needs에 부합하는 사업 전개

Lotte Shopping Co.,Ltd

롯데 홈쇼핑

“Lotte Brand의 시너지 효과”

- 견실한 취급고 신장 +59.5% (4Q),
+ 49.7% (FY09)
- M/S 확대 : 17.4% ('08) → 20.8%('09)
- On-line 및 카달로그 사업 내 “롯데 브랜드 이미지” 의 강화

세븐 일레븐 (K-7)

“그룹내 유통 부문 시너지 강화”

- Buy the Way 인수
- 그룹 내 유통 부문 시너지 강화와 수익성 개선
(예:롯데마트와의 공동구매 확대 등)

영업외 손익분석

Lotte Shopping Co.,Ltd

(단위:십억원)

	08년 4분기	09년 4분기	08년	09년
영업이익	213	260	768	879
영업외 손익	-2	-11	157	67
지분법 이익	-7	19	111	138
롯데 카드	14	18	125	126
롯데 미도파	9	8	32	30
롯데 역사	5	5	17	17
* 롯데 홈쇼핑	-3	-2	-18	-7
** 해외사업	-27	-21	-47	-69
기 타	-5	11	2	*** 41
이자수익	14	9	43	32
이자비용	-12	-22	-29	-67
기타	3	-17	**** 33	-36
법인세 차감전 순이익	211	249	925	946

* 영업권 상각 100억 포함 (분기별)

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

*** 수증이익 90억 포함 (푸드스타, 롯데기공)

**** 유형자산 처분이익 370억 포함 (롯데마트 3개점 Sales & Lease back)

BTW Inc. (Buy the Way) M&A

■ 인수 방식 및 금액 : Unitas 로 부터 2,740억원에 주식 100% 인수

■ Financial Summary (FY08)

B/S		(단위:십억원)	
유동자산	40	유동부채	89
		고정부채	52
고정자산	204	자본총계	103

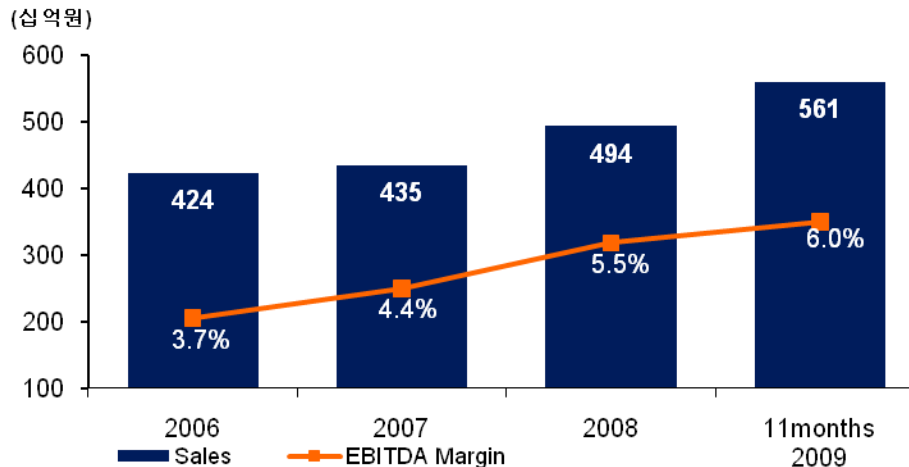
	I/S		(단위:십억원)	
	FY07	%	FY08	%
매출액	435		494	
매출총이익	115	26.3	133	26.9
판매관리비	117	26.9	126	25.4
영업이익	-3	-0.6	7	1.5
EBITDA	19	4.4	27	5.5

※ 상기 B/S는 BTW Holdings와 BTW의 연결재무제표기준임

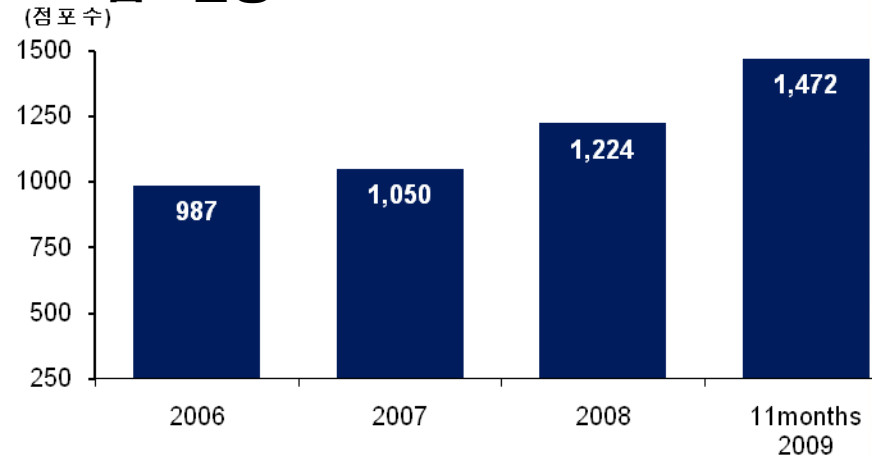
■ 회사 개요

구분	주요내용
회사명	● (주)바이더웨이
주요연혁	<ul style="list-style-type: none"> ● 1990.6 동양그룹계열 '동양마트(주)' 설립 ● 2003.8 '(주)바이더웨이' 로 사명 변경 ● 2006.7 UNITAS 바이더웨이 지분 100% 인수 ● 2008.1 BTW CVS Holdings와 합병
점포수 ('09年 11月)	<ul style="list-style-type: none"> ● 총점포수 : 1,472개 <ul style="list-style-type: none"> ➢ 직 영 : 38개 (2.6%) ➢ 위탁가맹 : 618개 (42.0%) ➢ 완전가맹 : 816개 (55.4%)

■ 매출현황



■ 점포현황

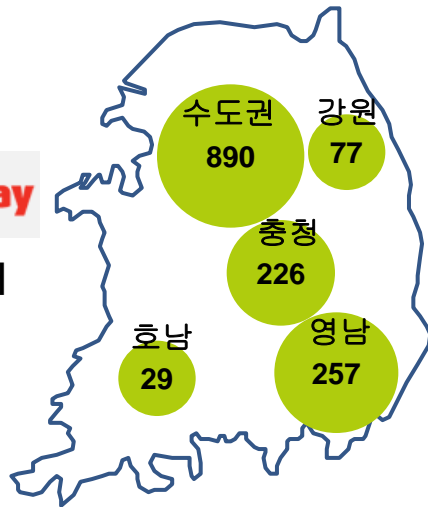


About BTW

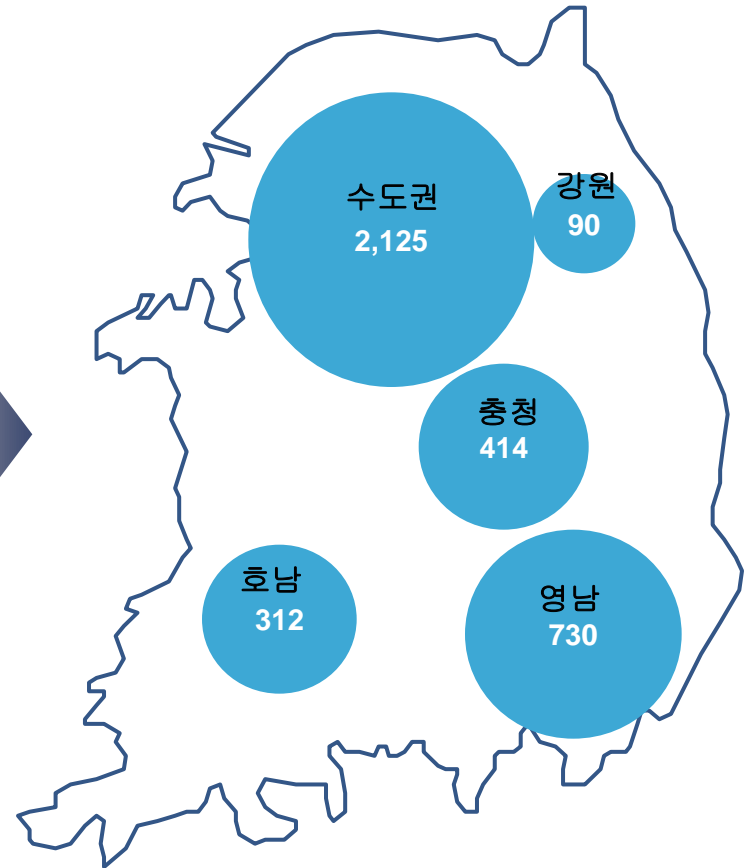
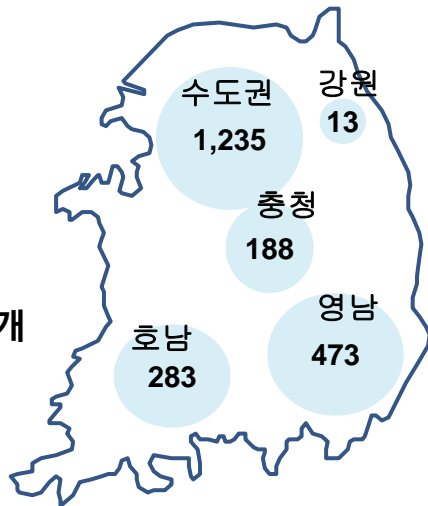
■ 점포현황 ('09 11월 기준)



점포수 : 1,472개
(M/S 11%)



점포수 : 2,192개
(M/S 16%)



점포수 : 3,664개
(M/S 27%)

Why “ BTW ” ?

■ BTW 인수시 단기간 M/S 증대 및 2위인 GS25에 근접

- M/S를 16%에서 27%로 확대 및 업계 내 Top player가 되기 위한 교두보 마련
- 특히, 수도권, 영남, 충청, 강원지역 등에서 강력한 시장 지배력 확보가능

■ PB 및 Fresh Food 사업강화 가능

- 계열사 연계를 통한 Service Item 확대 (식품, 음료, 제과 등)
- Buying Power 증대를 통한 수익성 개선효과

■ 통합에 따른 Synergy 효과 증가

- Staff 조직 및 MD, RFC등 공통인원 통합으로 효율성 증가
- 계열사 연계를 통한 효율증가 (IT, 물류, 금융등)

Appendix

Income Statement

Lotte Shopping Co.,Ltd

(Unit: KRW bn)

Lotte Shopping	2007					2008					2009				
	1Q	2Q	3Q	4Q	YTD	1Q	2Q	3Q	4Q	YTD	1Q	2Q	3Q	4Q	YTD
	Gross sales	2,429	2,376	2,468	2,812	10,085	2,695	2,621	2,617	2,992	10,925	2,904	2,892	2,868	3,353
Gross profit	697	696	705	825	2,923	787	776	763	893	3,219	859	863	839	1,015	3,576
Operating profit	184	192	168	213	757	205	202	148	213	768	228	224	167	260	879
(%)	7.6%	8.1%	6.8%	7.6%	7.5%	7.6%	7.7%	5.6%	7.1%	7.0%	7.9%	7.7%	5.8%	7.8%	7.3%
EBITDA	250	265	245	299	1,059	277	281	233	312	1,103	313	313	262	362	1,250
(%)	10.3%	11.2%	9.9%	10.6%	10.5%	10.3%	10.7%	8.9%	10.4%	10.1%	10.8%	10.8%	9.1%	10.8%	10.4%
Profit before tax discontinued operation	232	242	205	280	958	305	239	170	211	925	257	255	184	249	946
Net profit	172	180	152	188	692	227	168	124	224	743	192	200	147	184	722

Lotte Department Store	2007					2008					2009				
	1Q	2Q	3Q	4Q	YTD	1Q	2Q	3Q	4Q	YTD	1Q	2Q	3Q	4Q	YTD
	Gross sales	1,319	1,269	1,177	1,609	5,374	1,396	1,371	1,223	1,668	5,657	1,480	1,470	1,347	1,851
Gross profit	430	424	384	534	1,772	457	457	400	553	1,866	489	489	441	616	2,034
Operating profit	150	163	121	212	646	157	169	113	199	639	174	176	117	212	678
(%)	11.4%	12.8%	10.3%	13.2%	12.0%	11.3%	12.4%	9.2%	11.9%	11.3%	11.8%	12.0%	8.7%	11.4%	11.0%
EBITDA	182	197	157	251	786	190	204	150	245	789	215	219	161	259	854
(%)	13.8%	15.5%	13.3%	15.6%	14.6%	13.6%	14.9%	12.3%	14.7%	13.9%	14.5%	14.9%	12.0%	14.0%	13.9%

Lotte Mart	2007					2008					2009				
	1Q	2Q	3Q	4Q	YTD	1Q	2Q	3Q	4Q	YTD	1Q	2Q	3Q	4Q	YTD
	Gross sales	943	922	1,054	968	3,888	1,059	994	1,092	1,024	4,169	1,109	1,073	1,131	1,133
Gross profit	212	212	244	219	887	250	237	264	242	994	270	263	280	278	1,092
Operating profit	31	27	38	9	105	41	28	29	12	111	46	38	41	44	169
(%)	3.3%	2.9%	3.6%	1.0%	2.7%	3.9%	2.8%	2.7%	1.2%	2.7%	4.2%	3.5%	3.6%	3.9%	3.8%
EBITDA	59	57	70	46	232	72	61	64	52	249	79	73	77	84	313
(%)	6.3%	6.2%	6.6%	4.8%	6.0%	6.8%	6.2%	5.9%	5.0%	6.0%	7.2%	6.8%	6.8%	7.4%	7.0%

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

* Capex includes equity investment to subsidiaries

Store Network

Domestic Stores

		2006	2007	2008	2009(E)			
		Year End Total	Year End Total	Year End Total	Opening		acquisition/ adjustments	Year End Total(E)
					1H(E)	2H(E)		
Department Store	full-line store	20	21	22	-	1	-	23
	franchise store	3	3	3	-	-	-	3
	young plaza	1	3	3	-	-	-	3
	outlet mall	-	-	2	-	1	-	3
Discount Store	50	56	63	1	5	-	69	
Supermarket	52	*79	110	30	50	-	190	

* acquired 14 Big Mart stores, and scrapped 1store

Overseas Stores

		2006	2007	2008	2009(E)			
		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
	China	-	-	1	-	-	-	1
Discount Store	China	-	**8	8	1	2	****68	79
	Vietnam	-	-	1	-	-	-	1
	Indonesia	-	-	***19	-	-	-	19

** acquired 8 CTA Makro stores in Beijing and Tianjin

***acquired 19 Makro stores in Indonesia

****acquired 65 Times stores in China

Balance Sheet

Lotte Shopping Co.,Ltd

(Unit: KRW bn)

	2005	2006	2007	2008	* 2009
Total assets	8,370	11,854	11,942	13,323	15,054
Current assets	1,390	3,465	2,153	1,943	2,027
Non-current assets	6,980	8,389	9,789	11,380	13,027
Total liabilities	5,149	4,350	3,768	4,478	5,519
Current liabilities	3,528	3,378	3,293	3,149	3,281
Non-current liabilities	1,621	972	476	1,329	2,238
Shareholder's equity	3,221	7,504	8,174	8,845	9,535
Paid-in-capital	100	145	145	145	145
Capital surplus	1,148	4,652	4,652	4,652	4,652
Accumulated other comprehensive income	62	64	78	40	48
Retained earnings	1,911	2,643	3,298	4,008	4,690

*Asset Revaluation not adopted



Thank You



Lotte Shopping Investor Relations