

1Q24 Business Results

2024.05.03 | Investor Relations



Disclaimer

The aim of this document is to provide practical assistance to shareholders and potential investors by reporting the recent performance and business status of LOTTE Wellfood and its major subsidiaries.

LOTTE Wellfood uses the Korean version of International Financial Reporting Standards (K-IFRS).

This document includes the prospects and judgements of LOTTE Wellfood, based on recent business circumstances.

In practice, adjustments can be made due to the likes of changes in the business environment or modifications to our strategy.

Nothing in this document shall be considered evidence of legal responsibility towards investors nor as a solicitation to invest.

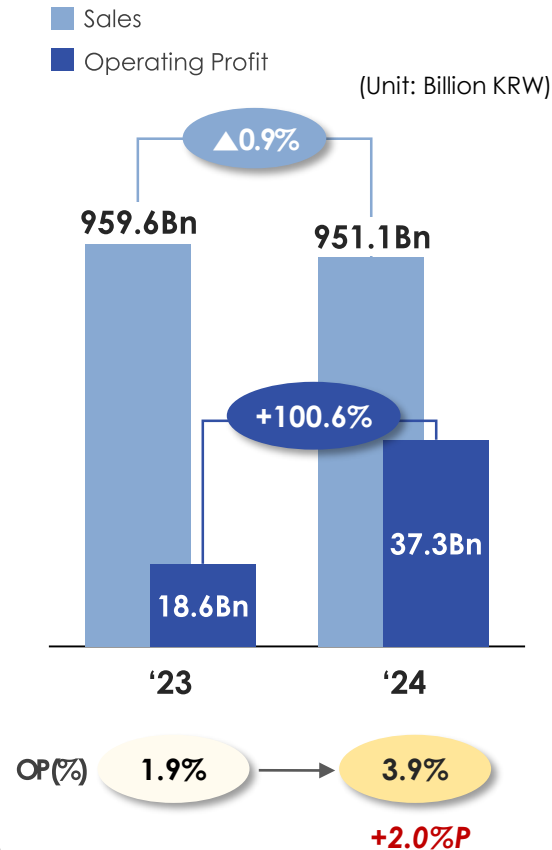
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May, 2024
Lotte Wellfood. IR

1Q24 Business Results

Consolidation Criteria

1Q (Jan-Mar)



(Unit: 100 million KRW)

	1Q (Jan-Mar)			
	'23	'24	YoY	
			Amount	%(%P)
Sales	9,596	9,511	▲85	▲0.9
Domestic	7,775	7,640	▲135	▲1.7
Exports	400	484	84	20.8
Global	1,909	1,972	63	3.3
Operating Profit	186	373	187	100.6
Domestic	128	272	144	112.1
Exports	33	42	9	28.5
Global	89	143	54	60.9
Margin(%)	1.9	3.9	2.0P	
Domestic	1.7	3.6	1.9P	
Exports	8.2	8.7	0.5P	
Global	4.7	7.3	2.6P	

Revenue ▲0.9% Drop, Operating +100.6% Up

Domestic Business

Revenue ▲1.7% Drop, Operating +112.1% Up
 Decrease in sales due to rationalization of food materials, profit increased through fats & oils inventory depletion, and business improvement activities.

Global Business

Revenue 3.3% Up, Operating +60.9% Up
 Sales growth slowed due to unfriendly weather in India and a weaker Russian currency, but profit increase with better pricing and cost management in India and Kazakhstan.

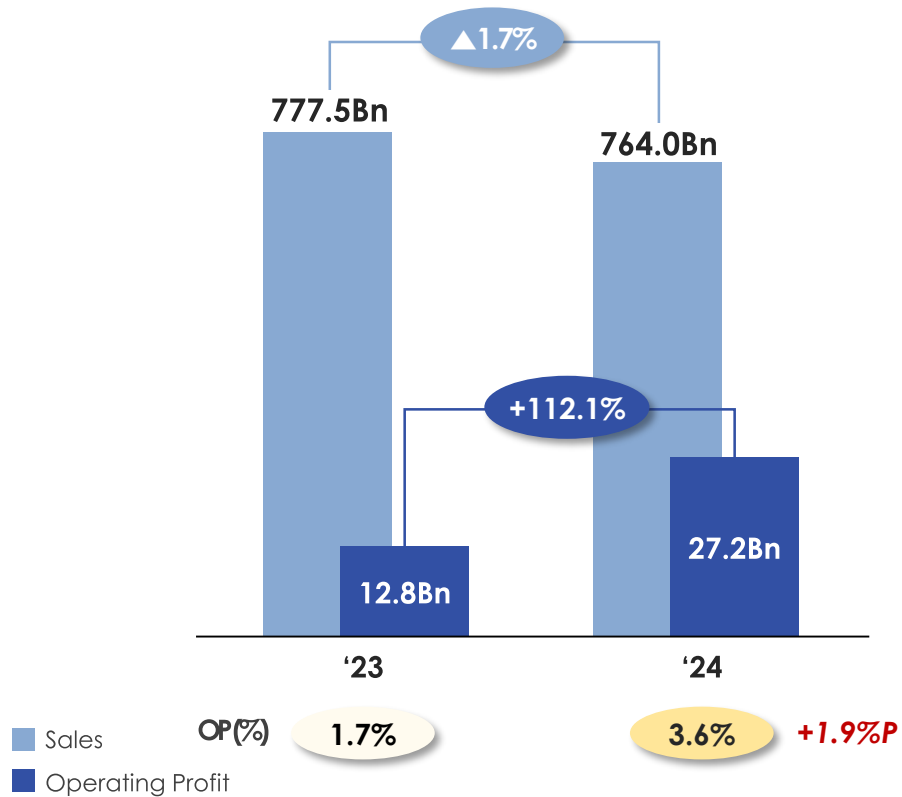
Note1. Each business's performance is based on separate accounting standards, while the overall company performance reflects consolidated adjustments.

Domestic Business

Business Performance

1Q

(Unit: Billion KRW)



Key Takeaways

Sales by Major Business

(Unit: 100 million KRW)

	1Q23	1Q24		
	Sales	Sales	YoY	
			Amount	%
Confectionery	2,656	2,814	▲158	▲6.0%
Ice Cream	1,068	1,066	▲2	▲0.2%
Fats & Oils	1,178	1,104	▲74	▲6.3%
Food Materials ¹	702	518	▲184	▲26.2%
Domestic Totals	7,775	7,640	▲135	▲1.7%

Reasons for 1Q earnings increase or decrease

Confectionery	Expanded sales in Gum, Candy, and Snack (Functional gum & candy, and adult snack)
Ice Cream	Sales down due to unfavorable weather conditions
Fats & oils	Sales drop due to market price decrease (YoY Q +19.2%)
Food Materials ¹	Sales decrease due to channel rationalization (Sep, 2023 ~)

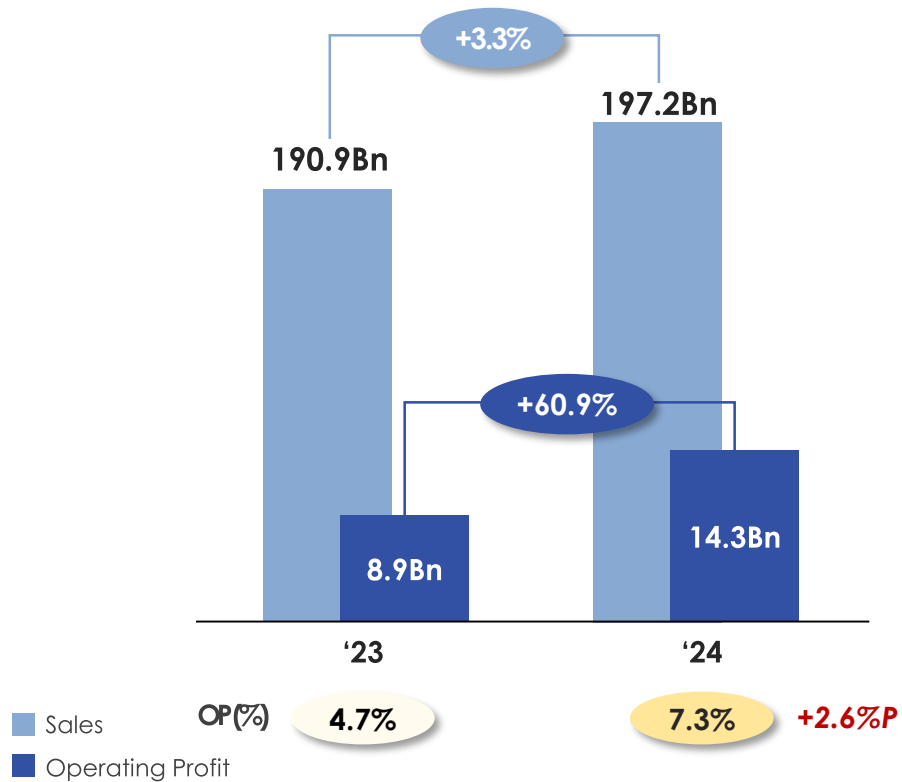
Note1. Food Materials : Food Materials, Coffee etc

Global Business

Business Performance

1Q

(Unit: Billion KRW)



Key Takeaways

Sales by Major Business

(Unit: 100 million KRW)

	1Q23	1Q24		
	Sales	Sales	YoY	
			Amount	%
Ice cream	351	343	▲8	▲2.1
Confectionery	255	303	48	18.8
India	605	646	41	6.7
Kazakhstan	656	663	7	1.1
Russia	193	199	6	3.1
Global Totals	1,909	1,972	63	3.3

Reasons for 1Q earnings increase or decrease

India (Conf)	Continued growth in Choco Pie sales (3rd line expansion)
India (Ice)	Temporary sales decline due to unfavorable weather
Kazakhstan	Export and domestic sales slowed (weaker Russian currency)
Russia	Local currency sales up 22.8%, offset by Ruble depreciation

Business Strategy_ Domestic Business

- Sustainable Expansion of H&W (Health & Wellness) Products Meeting the Needs of Consumers (GP Margin 20~25%↑ Compared to General Products)

Status of Major Progress

Establishment of Leadership in Market

Confectionery & Ice Cream

- Expansion of premium brand and new TPO products
 - Operation of Ghana Chocolate House season 3
- Expansion of line up for ZERO sugar & calorie products
- Campaign for chewing gum / sustainable expansion of M/S by launching new snack products



Strengthening of Portfolio for Consumers' Taste

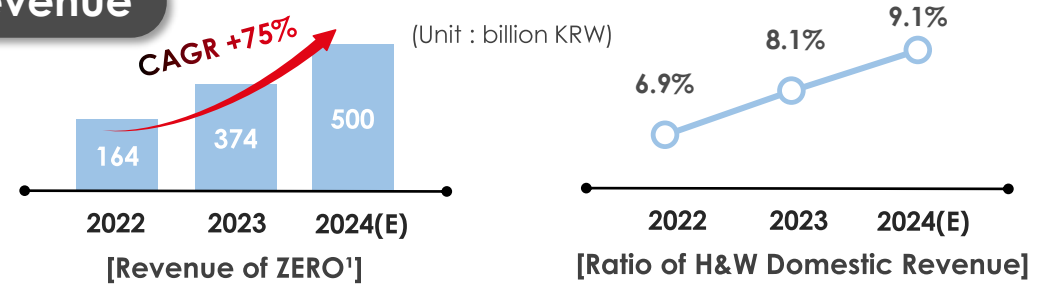
Processed meat and HMR

- Launching 'Soonhan' line up with sodium down for H&W (May, 24)
 - Useong garlic Vienna sausage / bacon / sliced ham
- Renewal of HMR products and more online and PPL
 - Cooking sauce 'Cooking Kick' targeting for single-person households & active marketing

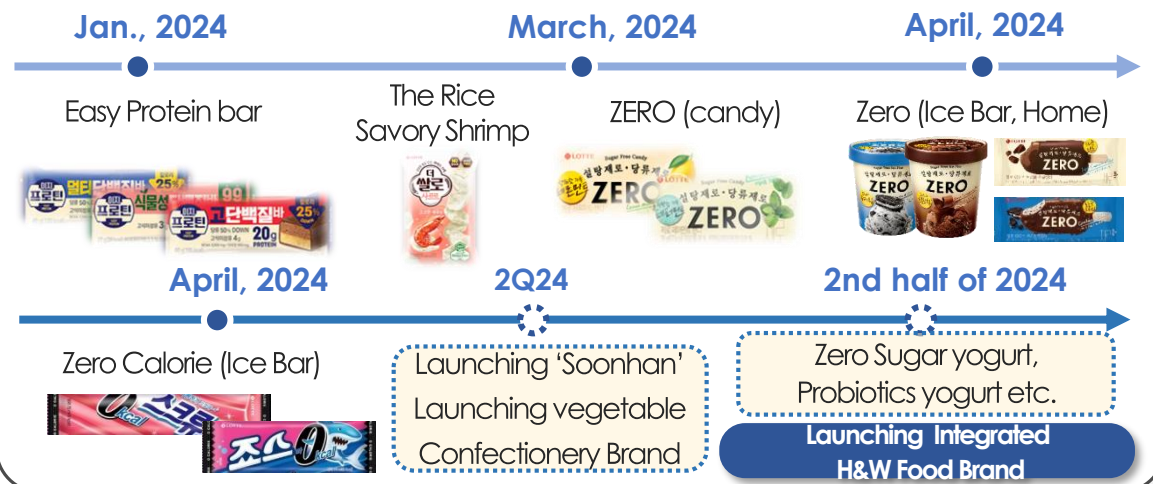


Health & Wellness

Revenue



Major H&W New Products



Note1 Based on gross sales

Note2. Launching schedule for major new products may change according to the situation of company

Business Strategy _ Global Business

Why India ?

Increase in Attraction of Food Business Owe To The Change Of Economic Growth and Global Dynamics

The Change of Global Dynamics

Policy

Global policy amid competition for hegemony among USA, China and Russia and strengthening economic position

Sustainable Growth of National Fundamental

Economy

Entry to global top 5 of nominal GDP in 2022, 4th rank in global market capitalization

Population

With the population of 1.42 billion in 2023, ranked as global no.1 country

Income

43 million population earning over \$10,000 in 2023

Food

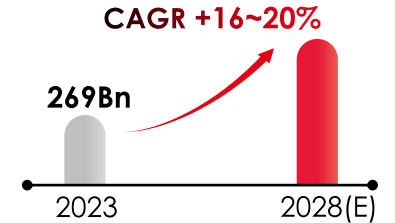
Expansion of confectionary consumption per capita India 3.8 Kg, China 7.8 Kg, Korea 13.1 Kg/year

- **Food consumption of favorite food & price acceptability increased owe to increase in productivity and buying power**
 - The chance as a premium brand launching of Lotte products like Choco Pie, World-cone etc. expended
- **Strengthening Lotte position in India owe to expansion of productivity & CAPA investment**
 - Expanding market share with the strategy considering local specialty & economic growth

Note. Source : LOTTE Institute of Economy & Business Strategy and Lotte wellfood estimates

2024 Direction of Strategy

Expansion of LOTTE Brand and External Growth



Securing Lotte Brand Position and Continuous Production Investment

- Revenue increase owe to Choco pie 3rd line stabilization
- Introduction of LOTTE 2nd brand 'PEPERO' line in the mid of 2025



Expansion of Local Coverage and Strengthening Leading Position

- Securing Lotte M/S by expanding to southern and western regions
- Expanding customer (681,000 in 2023 → 767,000 goal in 2024)



Completed Building New Factory in Pune and Expansion of Regional Bases

- Expansion of existing western and northern regions → central and southern regions
- Preparation for growth base as a result of production CAPA - UP



Introduction of LOTTE New Brand and Improvement of Brand Awareness

- Following the success of Lotte brand, new product is introducing
- Utilizing competitiveness and premium positioning through K-culture

Note. Lotte India, Havmor Ice Cream combined CAGR

Financial Highlights / Capex

Credit rating

Long term

AA
Stable

Short term

A¹

Annual Basis

구분	End of Dec. 2023	End of Mar.2024
Assets	4,199.1Bn	4,332.0Bn
Stockholders' Equity	2,142.6Bn	2,166.2Bn
Liabilities	2,056.5Bn	2,165.8Bn
Total Debt	1,303.9Bn	1,375.9Bn
Sales	4,066.4Bn	951.1Bn
Operating Profit	177Bn	37.3Bn
(OPM)	4.4%	3.9%
EBITDA	367.7Bn	391.5Bn

Note1. For the EBITDA calculation, the last four quarters' performance was included.

	2022	2023	2024(P) Financial Management Standards
Capex	200.6Bn	244.1Bn	EBITDA Level
Debt Ratio	94.4%	96.0%	Under 100%
Interest Coverage Ratio	4.3	3.7	Over 3.0

Focus on investments for maximizing profitability

Invest with stability, considering operating cash flow

2024 Guidance

(Unit : KRW)

- Key Points

- Sales

- OPM

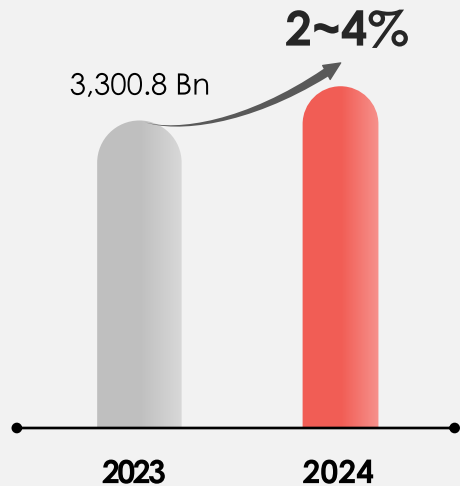
Domestic Business

Revenue +2~4% increase expectation

- Maintain solid profit from main business

Continue profit improvement activity

- Recovery of fats & oils profitability,
High-profit H&W proportion increase

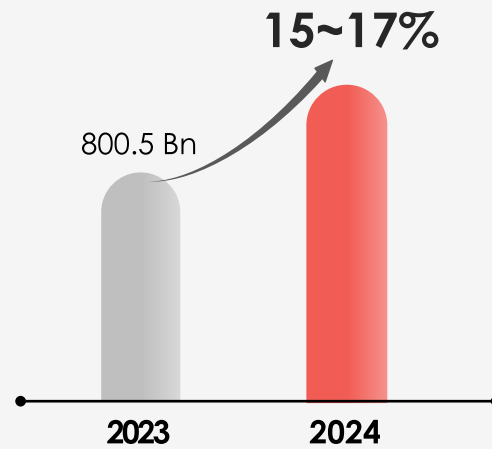


Global Business

Revenue Mid teen Growth Expectation

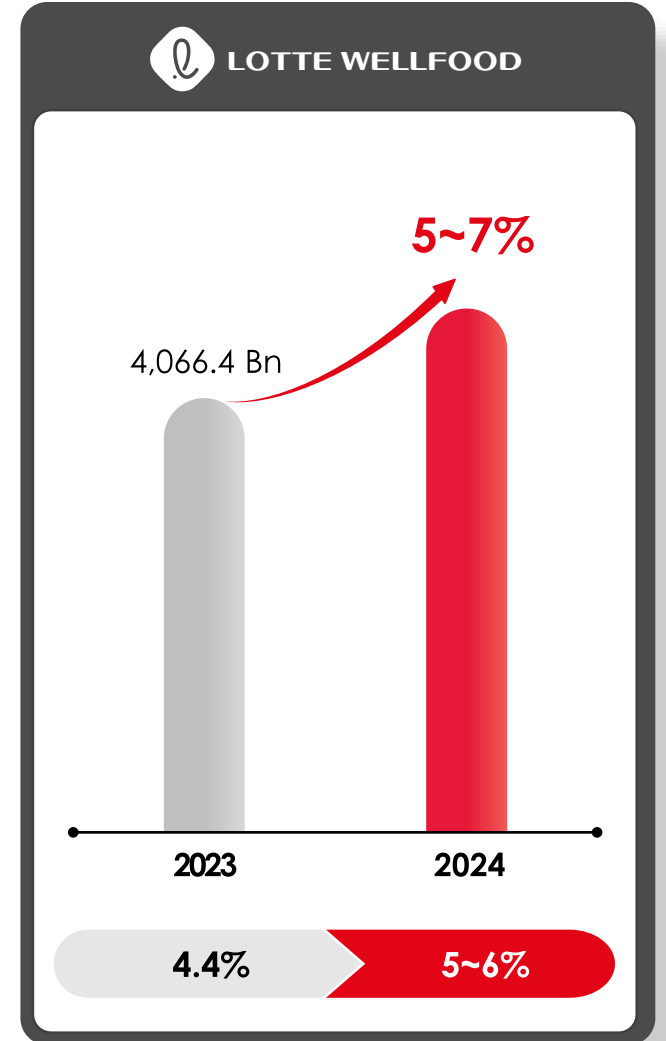
- Accelerating growth in key regions such as India

Improved profit from top-line growth and improvement of productivity



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Conclusion

If you have any questions about this document, please contact us and we will explain in detail under compliance regulations.
Thank you!



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Sustainability

- Actively implementing ESG activities by setting Wellness for Planet, People, and Company as the company's core values to create sustainable value

Recognition of Major ESG Activities

Received the 'Minister of Environment Award' as an outstanding K-EV100 (Conversion to Korean-style zero-emission vehicle 100) Company

- Converted the largest number of zero-emission vehicles in the commercial sector among the 332 companies declaring K-EV100
- 478 vehicles in 2021 → 171 vehicles in 2022 → Plan to convert 138 vehicles in 2023

Joined the global RE100 and declared the promotion of using 100% renewable energy by 2040

Cooperation with HD Hyundai Oil bank, biodiesel waste resource virtuous cycle

- Collecting waste cooking oil from affiliates, and provision → recycling biodiesel for Lotte biodiesel vehicles



March, 2023



April, 2023



April, 2024

Recent Achievements by Sector

E

- **Expanding the use of eco-friendly plastic containers for HMR**
 - First in the food industry to apply biodegradable plastic containers to four lunchbox varieties (Mar.2023)
 - Expanding the application of Delica sandwiches to 13 varieties. (Sep.2023), Ongoing expansion plans.
 - 6 types of Pasteur contained in chemical recycling pet (Nov 23)
- **Natuur mini cup plastic spoon material changes to birch wood.**
 - Utilizing spoons made of birch wood results in an annual reduction of 5 tons of plastic usage.

S

- **Collaborating with the Korean Dental Association for the "Healthy Teeth, Healthy Korea" campaign.**
 - Providing free dental check-ups and oral health education every month since 2013.
- **Received commendation from Ministry of Employment and Labor Director for Safety Management Campaign.**

G

- **Obtained ISO37301 (ISO certification for standard compliance management system) for the first time**
 - Established a solid compliance management system with ISO37001 acquired in 2019
 - Exerted efforts, including declaring anti-corruption policies, fostering internal auditors, and building a management system

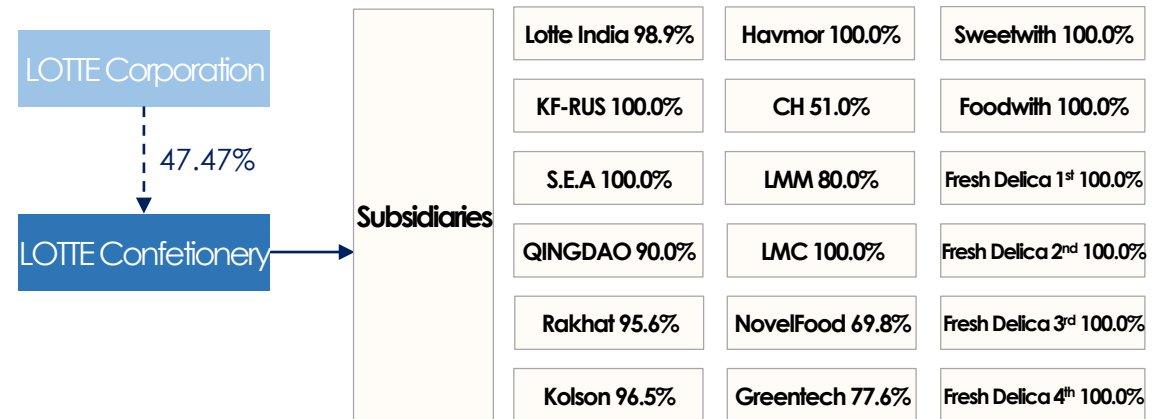
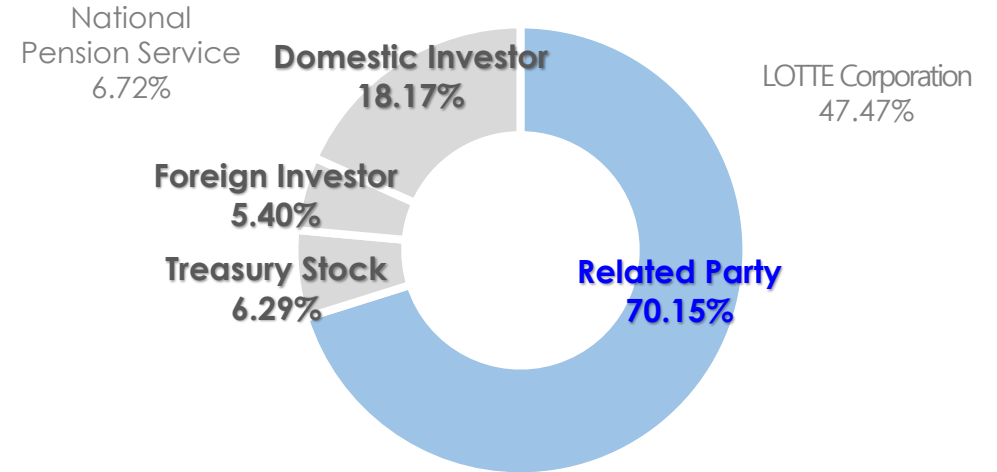
Appendix Company Overview

General Information

- Established : Mar 24, 1967
- Credit Ratings : AA/Stable, A1
- Main Business : Total Food Company
- Homepage : <https://www.lottewellfood.com>
- Production : Domestic 17 / Overseas 21
- Shareholders : As of Mar 31, 2024

Name	No. of Shares	Ownership (%)
LOTTE Corporation	4,478,208	47.47
LOTTE Aluminum Co., Ltd.	643,381	6.82
LOTTE Scholarship Foundation	496,144	5.26
LOTTE Holdings Co., Ltd.	416,338	4.41
SHIN, Yeong ja	236,742	2.51
SHIN, Dong bin	182,117	1.93
L2 Investment Company	137,722	1.46
Jang, Jeong an	12,964	0.14
Shin, You mi	10,623	0.11
Lee, Chang yeop	1,100	0.01
Lee, Young goo	1,000	0.01
Others	1,731	0.02
Related Party Total	6,618,070	70.15
Treasury stock	593,307	6.29
Others	2,223,197	23.56
Total	9,434,574	100.00

Shareholding Structure



Appendix_Dividends

	2019		2020		2021		2022	2023	Remarks
	Confectionery	Foods	Confectionery	Foods	Confectionery	Foods	Wellfood	Wellfood	
Par Value (KRW)	500	5,000	500	5,000	500	5,000	500	500	
Price (KRW)	149,500	413,000	102,000	331,500	120,500	344,500	122,500	123,800	· Closing Price
Net income (100 million KRW)	381	375	410	702	349	▲10	470	705	· Domination shares
Cash Dividends (100 million KRW)	83	109	103	109	103	99	203	265	· DPS x number of shares
DPS (KRW)	1,300	12,000	1,600	12,000	1,600	10,000	2,300	3,000	
Dividend Rate	260%	240%	320%	240%	320%	200%	460%	600%	· DPS ÷ Par Value
Dividend Yield	0.9%	2.9%	1.6%	3.5%	1.3%	2.8%	1.8%	2.4%	· DPS ÷ Price
Dividend Rate	21.90%	29.10%	25.03%	15.55%	29.40%	-	43.23%	37.60%	· Cash Dividends ÷ Net income

Dividends paid to shareholders are determined by comprehensive consideration of increasing shareholder dividends and increasing corporate value through the mid to long term investments.

In addition, in order to increase shareholder value, Lotte Confectionery set the mid to long term goal of **30% of dividend payout ratio**.

Appendix_1 Q24 Consolidated Financial Statements

Income Statement

(Unit : 100 million KRW, %)

	1Q					
	2023		2024		YoY	
	KRW	%	KRW	%	KRW	%
Sales	9,596	100.0	9,511	100.0	▲85	▲0.9
Gross Profit	2,395	25.0	2,774	29.2	379	15.8
SG&A	2,209	23.0	2,401	25.2	192	8.7
Operating Profit	186	1.9	373	3.9	187	100.6
Ordinary Profit	27	0.3	288	3.0	261	979.3
Net Income	0	0.0	201	2.1	200	61,240.1

Balance Sheet

(Unit : 100 million KRW, %)

	2023.12.31	2024.03.31	QoQ
Current assets	14,889	15,803	914
Non current assets	27,102	27,517	415
Total assets	41,991	43,320	1,329
Current liabilities	9,321	11,249	1,928
Non current liabilities	11,244	10,409	▲835
Borrowings (a)	13,039	13,759	720
Total liabilities (b)	20,565	21,658	1,093
Share capital	47	47	-
Total equity (c)	21,426	21,662	236
Debt to equity ratio (b/c)	96.0	100.0	4.0P
Current assets	60.9	63.5	2.7P

Appendix_1Q24 Separate Financial Statements

Income Statement

(Unit : 100 million KRW, %)

	1Q					
	2023		2024		YoY	
	KRW	%	KRW	%	KRW	%
Sales	7,775	100.0	7,640	100.0	▲135	▲1.7
Gross Profit	1,942	25.0	2,264	29.6	322	16.6
SG&A	1,813	23.3	1,992	26.1	179	9.8
Operating Profit	128	1.7	272	3.6	144	112.1
Ordinary Profit	10	0.1	190	2.5	180	1,733.6
Net Income	8	0.1	146	1.9	138	1,759.6

Balance Sheet

(Unit : 100 million KRW, %)

	2023.12.31	2024.03.31	QoQ
Current assets	11,336	12,031	695
Non current assets	27,015	27,116	101
Total assets	38,350	39,147	797
Current liabilities	7,643	9,411	1,768
Non current liabilities	10,312	9,482	▲830
Borrowings (a)	12,223	12,930	707
Total liabilities (b)	17,955	18,894	939
Share capital	47	47	-
Total equity (c)	20,395	20,254	▲141
Debt to equity ratio (b/c)	88.0	93.3	5.3P
Current assets	59.9	63.8	3.9P

Appendix_Sales Breakdown

(Unit : 100 million KRW)

	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24
Sales	8,756	9,150	10,108	9,361	9,129	10,462	11,168	10,343	9,684	10,492	10,948	9,889	9,612
Domestic	7,282	7,770	8,412	7,473	7,523	8,473	9,082	8,072	7,775	8,415	8,955	7,863	7,640
Confectionery	2,523	2,258	2,392	2,586	2,391	2,251	2,529	2,911	2,656	2,504	2,713	3,002	2,814
Ice cream	1,084	1,755	2,088	929	1,139	1,758	2,085	922	1,068	1,854	2,235	931	1,066
Bakery	265	269	283	324	280	308	332	368	302	305	297	316	305
Fats & Oils	954	1,058	1,054	1,180	1,248	1,598	1,344	1,285	1,178	1,142	1,100	1,294	1,104
Food Materials	564	619	620	628	602	711	728	709	702	755	664	530	518
Dairy	480	495	469	454	472	468	444	459	444	459	460	438	424
Processed Meats	675	577	720	586	684	620	790	655	682	613	707	586	643
HMR	518	534	578	577	575	647	707	679	647	698	694	695	667
Global	1,474	1,380	1,697	1,888	1,607	1,989	2,086	2,271	1,909	2,077	1,993	2,027	1,972
Kazakhstan	389	380	437	548	423	505	592	817	656	669	638	734	663
Pakistan	197	231	216	211	201	216	219	201	158	158	138	138	171
Belgium	213	146	255	378	206	133	260	310	191	89	207	269	171
India(Conf)	168	109	198	194	210	198	270	250	255	224	289	267	303
India(Ice)	249	240	287	218	311	602	356	275	351	637	390	278	343
China	54	59	54	63	42	41	39	40	8	0	0	0	0
Russia	115	108	143	159	122	190	232	262	193	187	196	201	199
Singapore	31	28	27	30	25	27	29	32	31	34	35	38	34
Myanmar	59	78	81	86	67	77	88	83	66	79	100	102	87

Note1. The combined performance of the business sector differs from the overall consolidated performance (Excluding consolidation adjustment between subsidiaries)

Appendix_Average Exchange Rate

(Unit : KRW / Local currency)

Country	Jan-Dec				Jan-Mar			
	2021	2022	2023	YoY(%)	2022	2023	2024	YoY(%)
Kazakhstan (KZT)	2.68	2.80	2.86	2.1	2.64	2.80	2.95	5.4
Pakistan (PKR)	7.03	6.33	4.68	▲26.1	6.79	4.92	4.76	▲3.3
Belgium (EUR)	1,352.79	1,357.38	1,412.36	4.1	1,352.44	1,368.51	1,443.10	5.5
India (INR)	15.48	16.43	15.81	▲3.8	16.02	15.51	16.00	3.2
China (CNY)	177.43	191.57	184.22	▲3.8	189.64	186.18	184.56	▲0.9
Russia (RUB)	15.53	19.32	15.46	▲20.0	14.06	17.43	14.64	▲16.0
Singapore (SGD)	851.47	936.47	972.16	3.8	891.11	956.81	991.51	3.6
Myanmar (MMK)	0.78	0.68	0.62	▲9.3	0.68	0.61	0.63	3.3

Note1. Base exchange rate : 1/1~ Month-to-date average exchange rate

Appendix_Current Exchange Rate

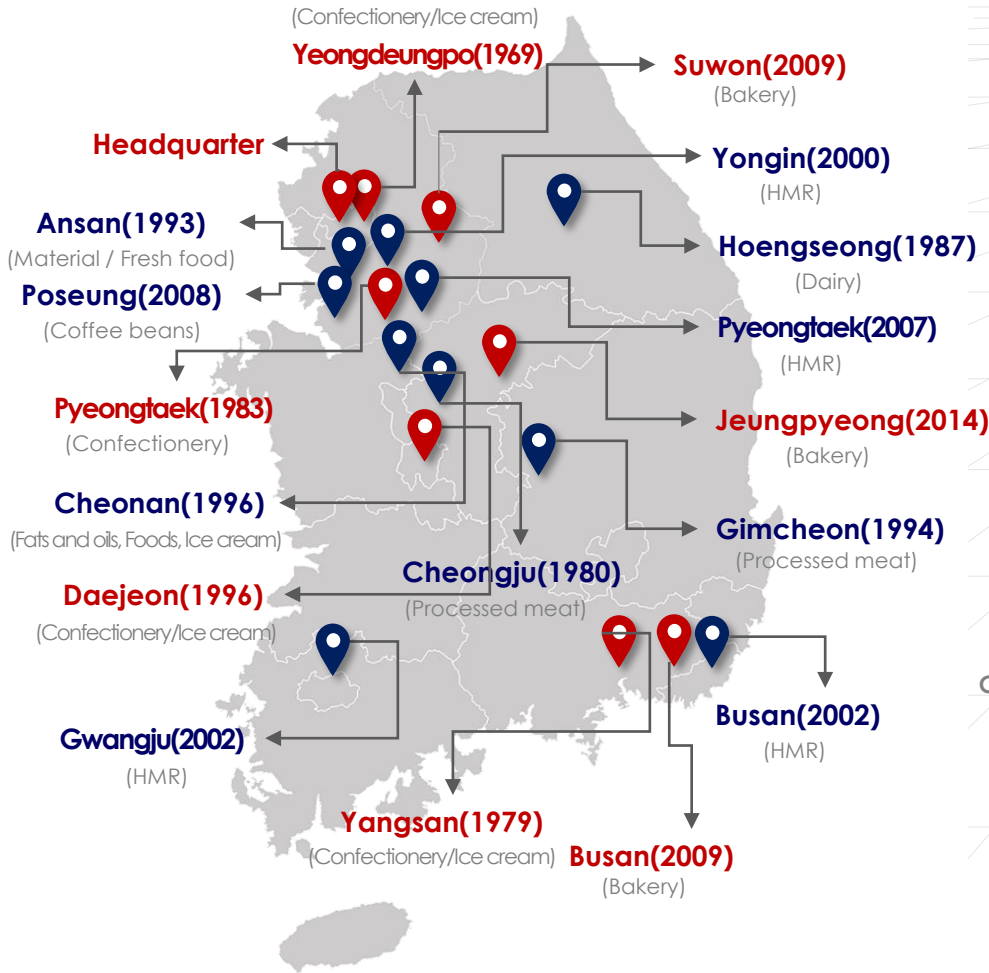
(Unit : KRW / Local currency)

Country	End of Mar.2023	End of Jun.2023	End of Sep.2023	End of Dec.2023	End of Mar.2024	Compared to the End of 2023 (%)
Kazakhstan (KZT)	2.89	2.89	2.81	2.84	3.00	5.6
Pakistan (PKR)	4.60	4.58	4.70	4.57	4.84	5.9
Belgium (EUR)	1,421.53	1,426.55	1,421.72	1,426.59	1,452.93	1.8
India (INR)	15.88	16.00	16.14	15.50	16.15	4.2
China (CNY)	189.13	181.05	184.27	180.84	185.75	2.7
Russia (RUB)	16.87	15.11	14.13	14.57	14.55	▲0.1
Singapore (SGD)	982.04	967.96	982.07	976.86	997.67	2.1
Myanmar (MMK)	0.62	0.63	0.64	0.61	0.64	4.9

Appendix _Locations

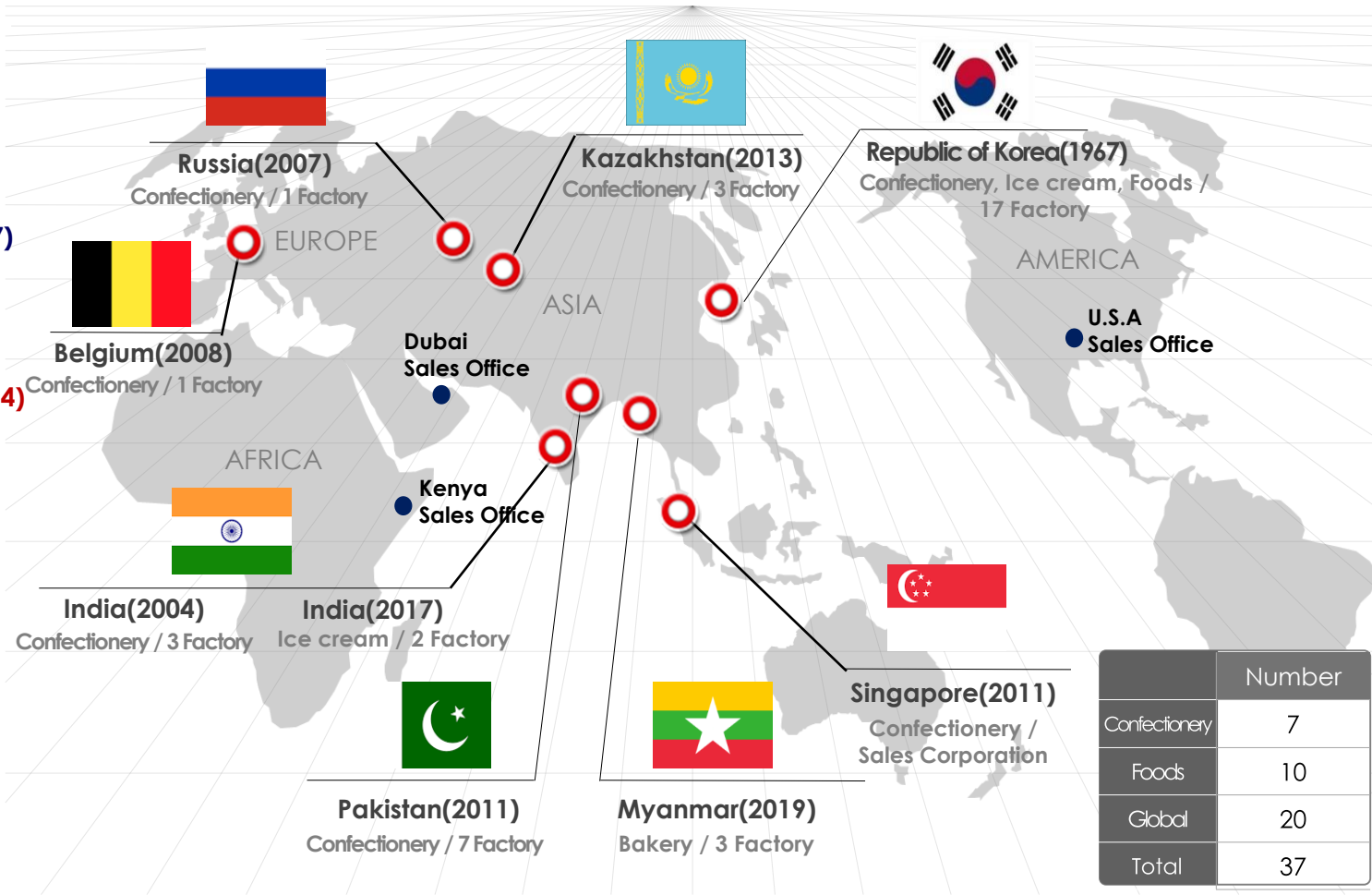
Domestic

Headquarter : 10, Yangpyeong-ro 21-gil, Yeongdeungpo-gu, Seoul
Factory : Confectionery 7 (Yeongdeungpo, Daejeon, Yangsan, etc.)
Foods 10 (Cheonan, Hoengseong, etc.)



Overseas

Overseas : 7 Nations (Kazakhstan, Pakistan, Belgium, India, Russia, Myanmar, Singapore)
Factory : 20 (Kazakhstan 3, Pakistan 7, Belgium 1, India(Conf) 3, India(Ice) 2, Russia 1, Myanmar 3)



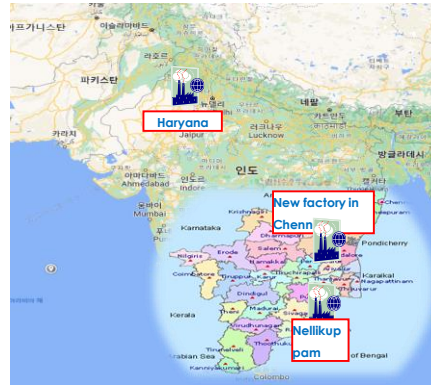
	Number
Confectionery	7
Foods	10
Global	20
Total	37

Appendix _ Status of Major Overseas Subsidiaries

Market Status

Key Points

LOTTE INDIA (Confectionery)



First Overseas Confectionery Subsidiary

Acquisition date: May '04

Establishment Type : M&A

Ownership: 98.9%

Number of Employees: 590

Number of factories: 3

- ✓ Future economy power recording the world's 1st largest population of 1.4 Bn and 5th highest GDP (\$3.4 tn)
- ✓ Joined the global top 5 economies, improved productivity and consumption power
- ✓ Expected to record around 10% CAGR sustained by continuously growing domestic market
- ✓ Expand the market position of the LOTTE brand and strengthen the competitiveness of the core channel (TT)

- Acquired Parry's Confectionery ('04)
- Operated mainly in Chennai (South) and Haryana (North)
- Selling existing candy products and Choco Pie and Spout (chewing gum) nationwide
- Ranked No. 1 in Choco Pie Market Share, Introduced 3rd Choco Pie line (Oct. '23)
- Consolidated market leading position and sustained growth expansion

HAVMOR (Frozen Confectionery)



First Overseas Frozen Confectionery Subsidiary

Acquisition date: Dec. '17

Establishment Type : M&A

Ownership: 100%

Number of Employees: 860

Number of factories: 2

- ✓ Forecast to rise as the world's 3rd largest economy by 2027
- ✓ Category-wide growth derived from population growth and income improvement
- ✓ Rising consumption trend with less seasonal influence, stronger purchasing power
- ✓ High potential for the expansion of the ice cream market → Nationwide expansion in the mid-to-long-term

- Acquisition of Havmor ('17)
- A major production area for raw dairy products adjacent to the consumption area
- Selling ice cream products across the country mainly in Western Gujarat
- Plan to boost productivity and sales through the construction of a new factory in Pune (June. '24)

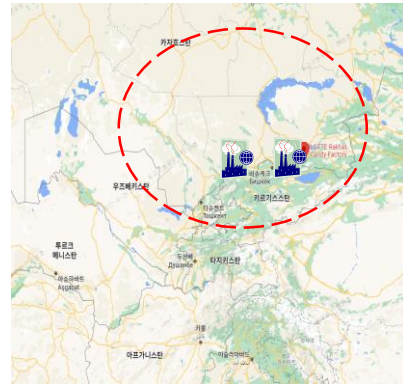
Appendix _Status of Major Overseas Subsidiaries

Market Status

Key Points

LOTTE RAKHAT JSC

Overseas subsidiary recording highest sales



Acquisition date: Nov. '13

Establishment Type : M&A

Ownership: 95.57%

Number of Employees: 3,787

Number of factories: 3

- ✓ An economy with a population of about 20M people and a GDP of about \$220.6 bn.
- ✓ Growing backed by the development of natural resources, enlarging consumer market
- ✓ Attracting a large number of companies by actively unfolding investment inducement policies due to the Russia and Ukraine dispute → High potential domestic market expansion and market growth

- Acquired Rakhat, No . 1 chocolate company in sales ('13)
- Selling chocolates, biscuits, and candies in the southeast of Kazak
- Expand exports and e-commerce targeting CIS countries such as Russia beyond the domestic market
- Endeavor to expand mid- to long-term MT market (Domestic / Russia)

KF RUS



The first subsidiary entered into the CIS region

Established: Mar. '07

Establishment Type : Newly established

Ownership: 100%

Number of Employees: 332

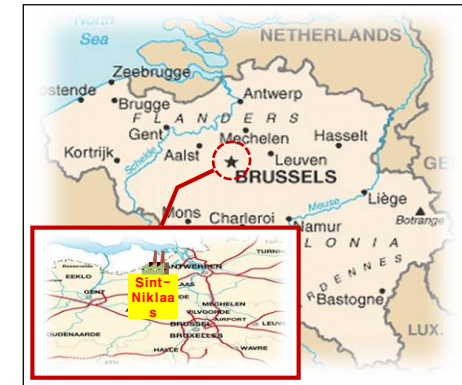
Number of factories: 3

- ✓ A country recording the world's 9th largest population (140M), and 8th largest GDP (\$2.24 Tn).
- ✓ High market potential in the CIS region (Kazakhstan / Russia)
- ✓ Favorable response to K-Food products (sweets, drinks, ramen, etc.)
- ✓ Choco Pie Market Position Securing growth engines through self-flux and productivity improvement

- Established sales corporation ('07), established production corporation ('08) → Integrated corporation ('12)
- Crunchy candy, Choco Pie, etc.
- Expanded CAPA with the addition of 3rd Choco Pie's production line (Nov.'21)
- Benefited from reflexive profit as Russia-Ukraine dispute caused global companies to withdraw
- Growing fueled by continuous sales expansion, stabilizing raw material prices, and improving product productivity

GUYLIAN

The first overseas subsidiary in Western Europe



Established: Jul. '08

Establishment Type : M&A

Ownership: 51.00%

Number of Employees: 192

Number of factories: 1

- ✓ A country with a population of 11.69 M and a GDP of \$578.6 Bn, located in the heart of Europe.
- ✓ Sales targeting duty-free channels around the world with Europe as the focal point
- ✓ Unique brand value facilitates category expansion and access to potential markets

- Operating a sales subsidiary in Europe (UK, Germany) other than Belgian HQ
- Brand : mainly chocolate products such as Seashell, Seahorse, etc.
- Expand channels through premium brand differentiation and brand realignment
- Secure profitability by discontinuing low-profit PB products and improving sales by channel

Appendix_Overview of Main Products

	Line-up	Brand / Product				Note
Confectionery	Gum, Candy					
	Chocolate, Biscuit					
	Pie, Snack					
Ice Cream	Bar, Pencil					
	Cone, Cup					
	Home					
Bakery	Mass produced, Bread, Pastry, etc					

	Line-up	Brand / Product				Note
Fats&Oils	Processed oil, Shortening, Margarine, Butter, etc					
Food Materials	Roasted coffee, RTD(Ready to drink), Set, etc					
	Additives, Chocolate, Processed food materials					
	Seasoning food, Agricultural products, Food ingredients, etc					
Pasteur	Milk, Dairy products, Baby food, etc					
Processed Meats	Ham, Sausage, Fish and meat, Set, etc					
HMR	Frozen food, Dumpling					

Appendix_Overview of Main Products

Corporation	Line-up	Brand / Product	Note
Kazakhstan (Rakhat)	Choco, Biscuit, Candy	Kazakhstanski Tomiris Yablachiko Aigerim	
Pakistan (Kolson)	Snack, Pasta, Biscuit, Gum	Slanty Pasta Macaroni Choco Pie	
Belgium (Guylian) <small>The World's Favourite Belgian Chocolates</small>	Chocolate (Guylian brand, Private brand)	Guylian Seashell Master's Selection Opus Guylian Bar	
India Conf. (Lotte India)	Pie, Candy, Gum	Choco Pie Cacao Pie Coffee Bite Spout	
India Ice. (Havmor)	Ice Cream (Bulk, Bar, Cone, Cup, etc.)	Vanilla Zulubar AAM CANDY World Cone	
Russia (KF-RUS)	Pie, Candy, Pepero	Choco Pie Cacao Pie Banana Pie Strawberry Pie	
Myanmar (L&MM)	Bakery (Mass-produced bread, Artisan bread)	Fruit cake Layer cake Cup cake Square Bread	
China (QINGDAO)	Pie, Biscuit, Candy	Choco Pie Koda's March Yogurt Jelly Pepero	
Singapore (S.E.A)	Sales Corporation (Import and sales of domestic product)	Pepero Choco Pie Custard Chic-choc	