



JEJU DREAM TOWER
GRAND | HYATT

롯데관광개발
LOTTE TOUR

INVESTOR RELATIONS 2026

DISCLAIMER

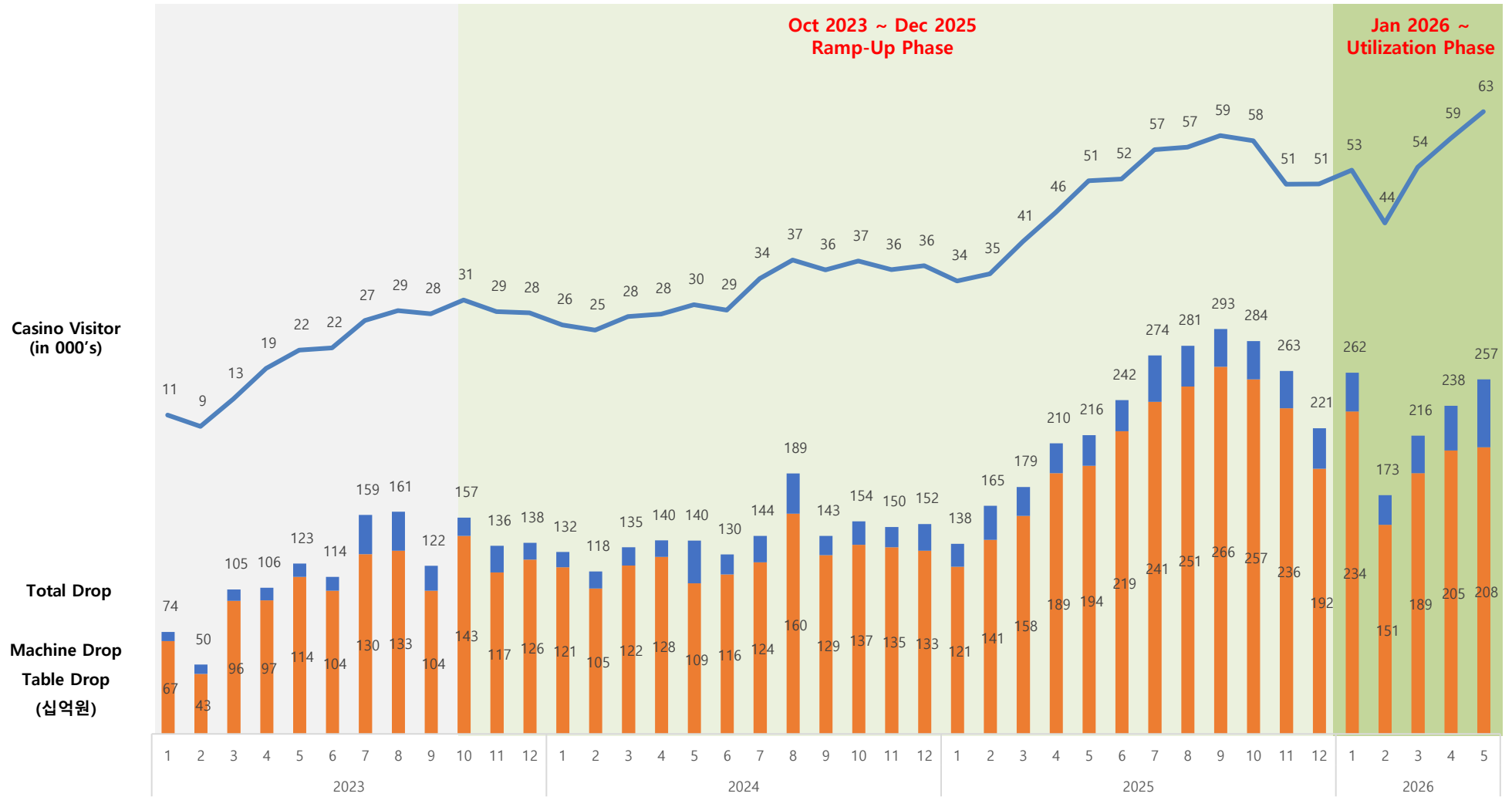
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This presentation also contains forward-looking statements that are, by the nature, subject to significant risks and uncertainties.

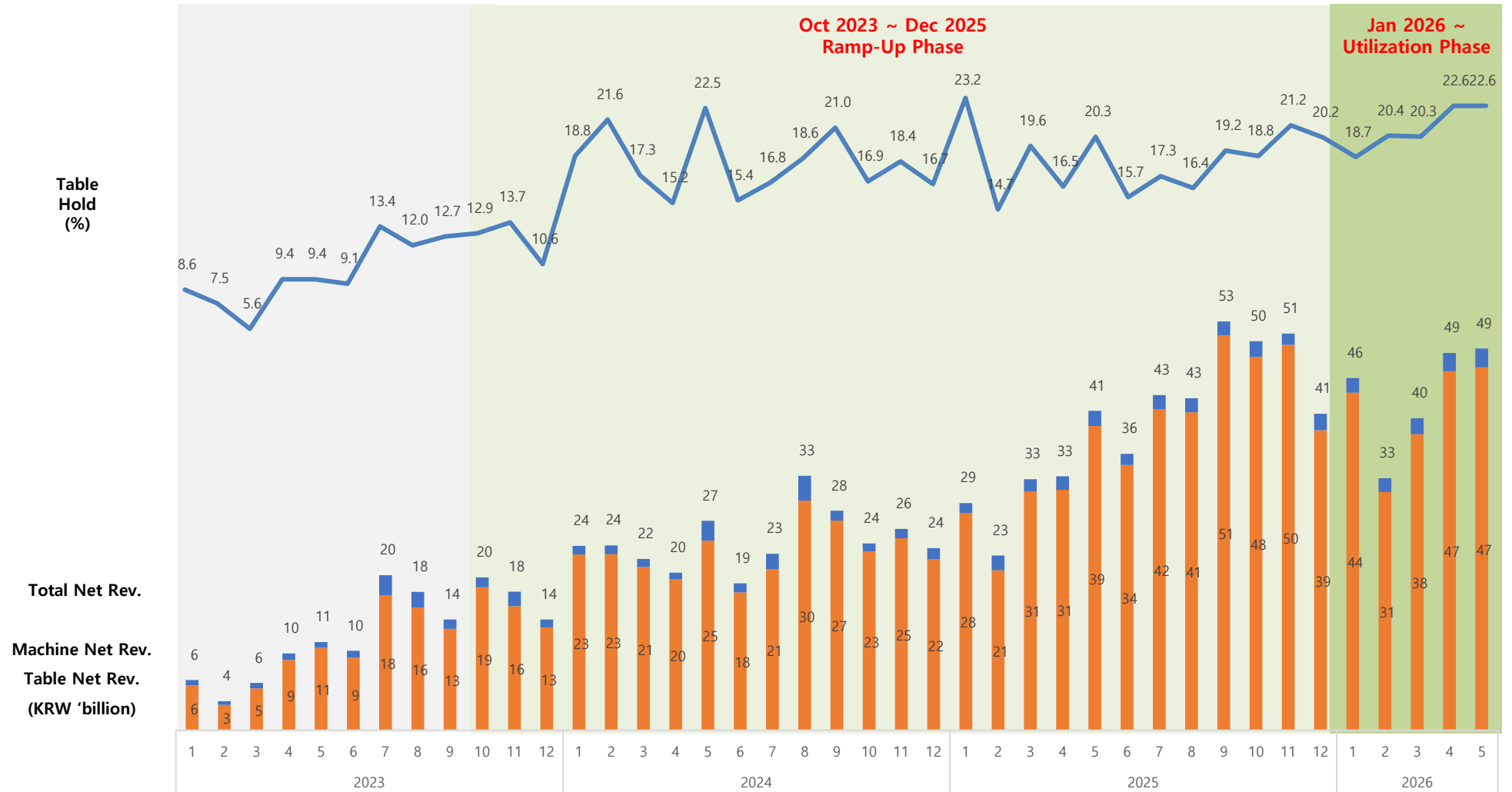
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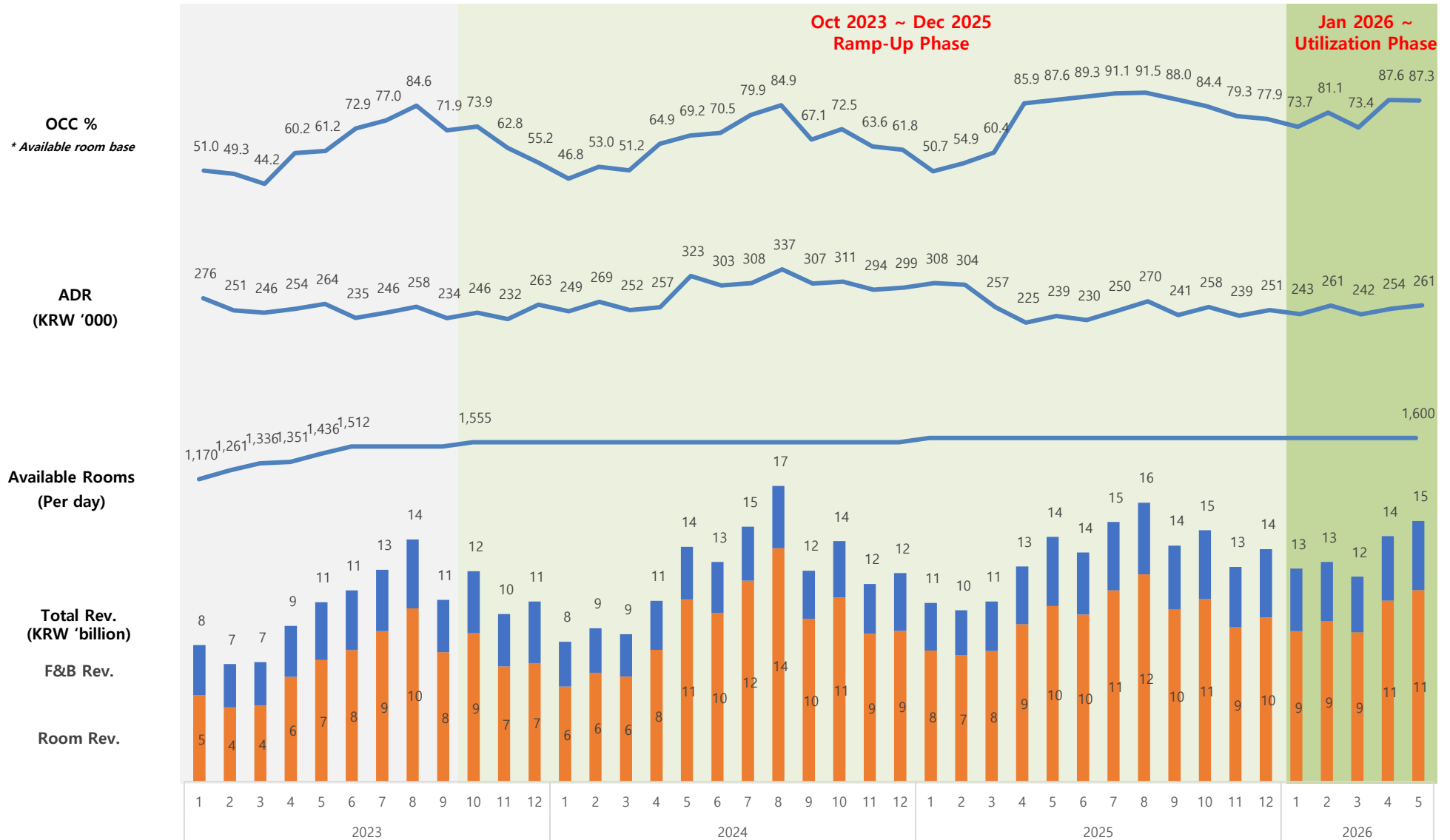
Casino – Sustained growth : M'thly Drop & Visitor



Casino – Sustained growth : M'thly Net Rev. & Hold



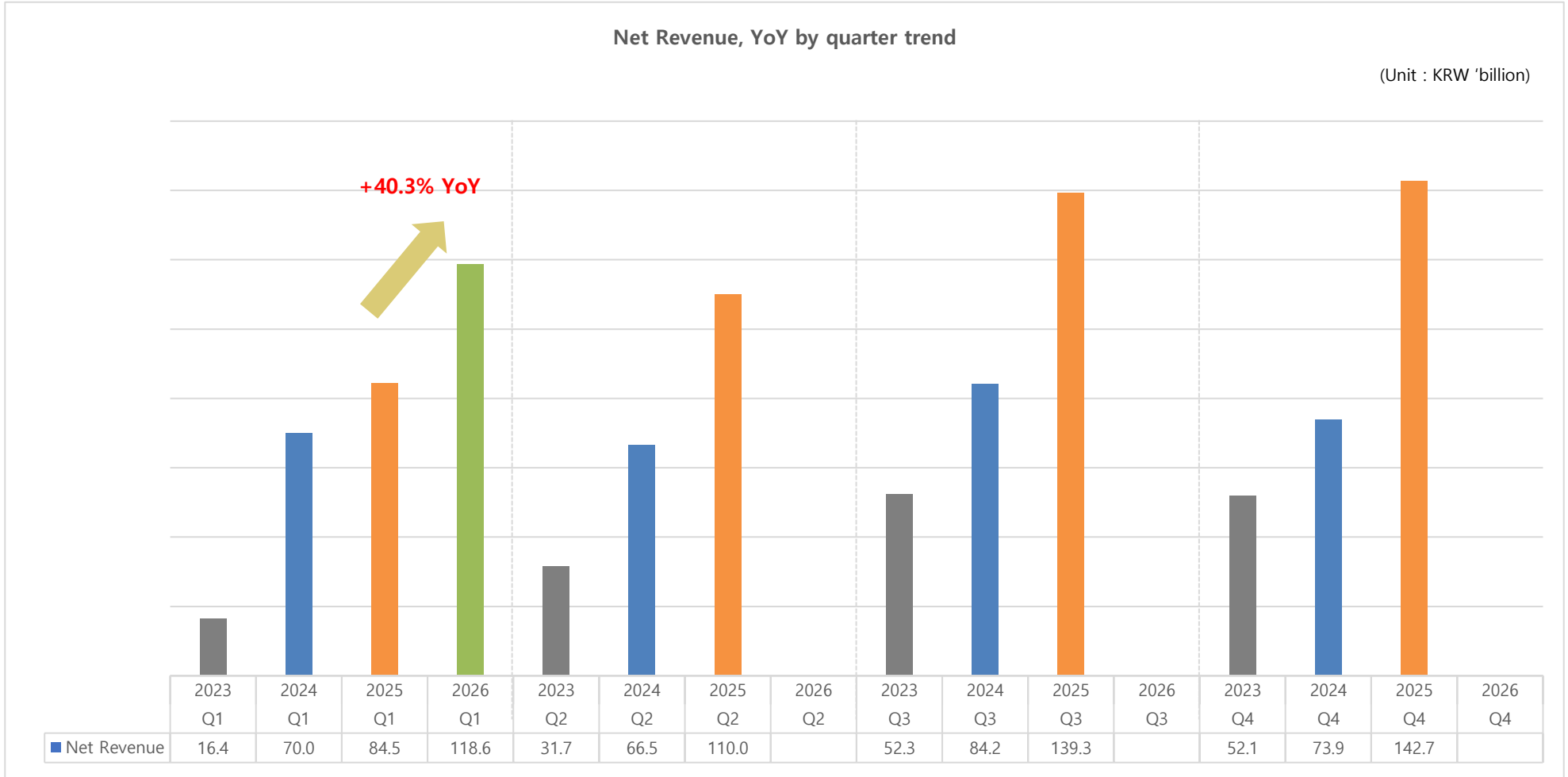
Grand Hyatt Jeju – M'thly Trend



* Before the adjustment of internal transactions between companies (separate)

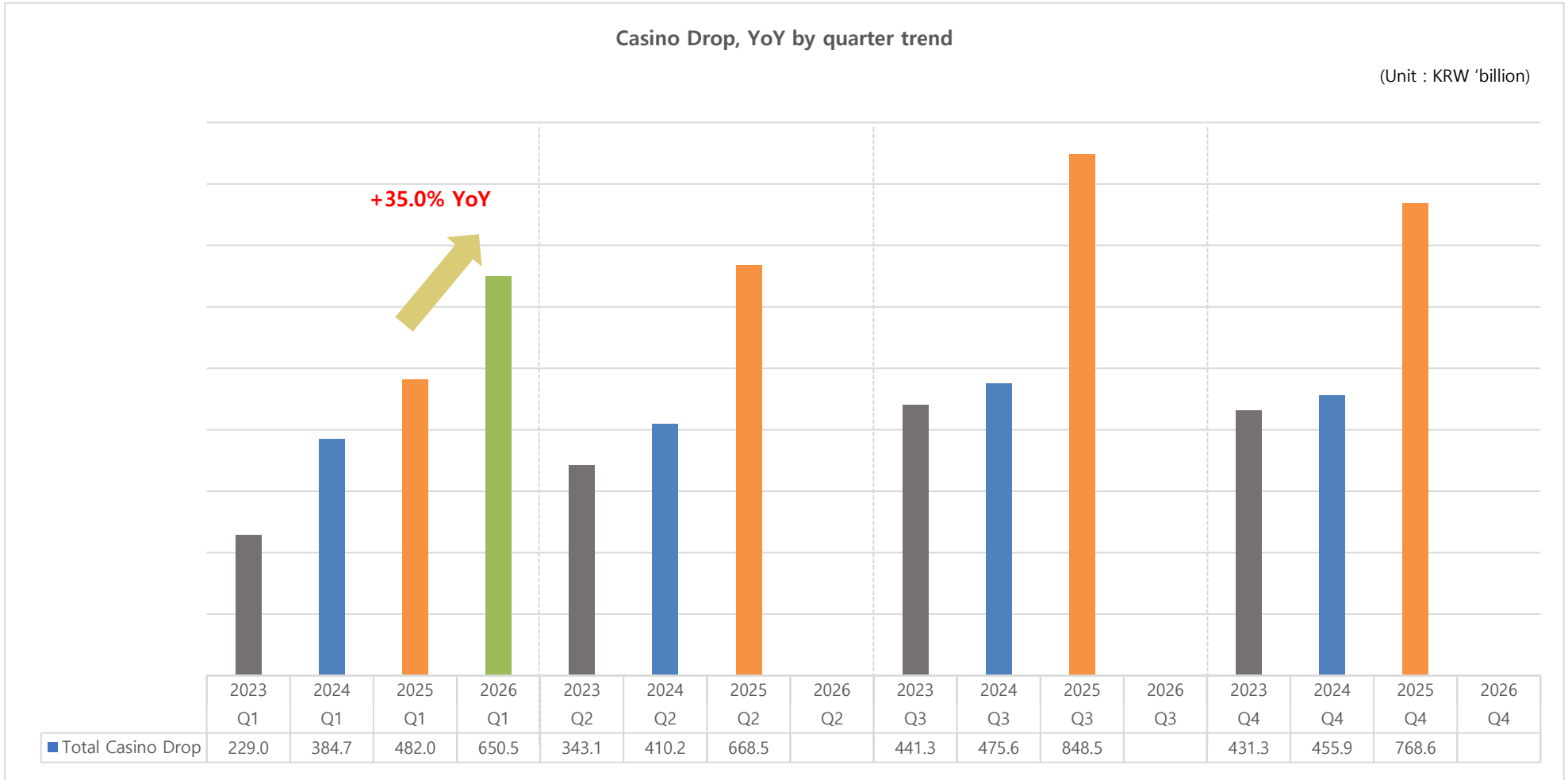
Solid YoY Growth Across Quarterly Performance (+40.3% YoY in 1Q26)

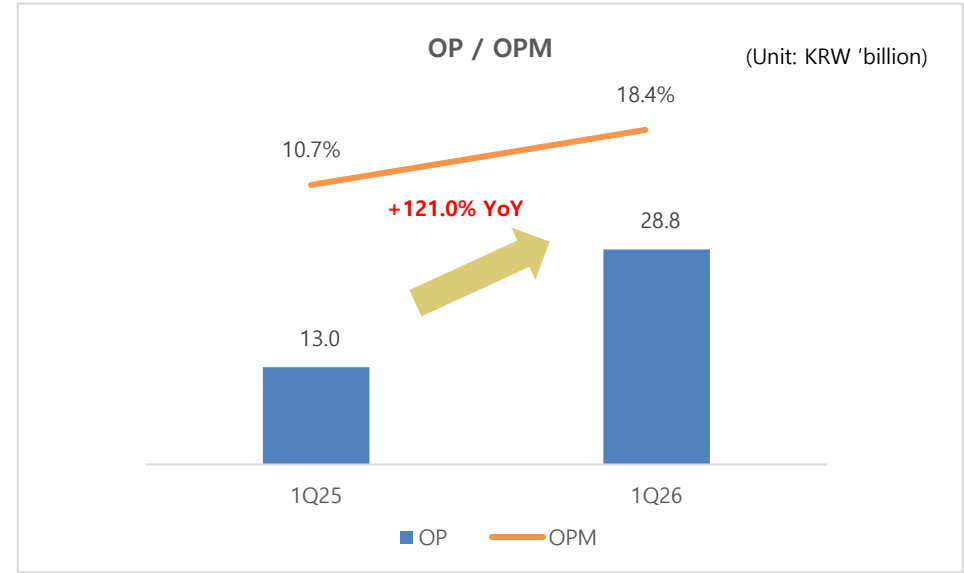
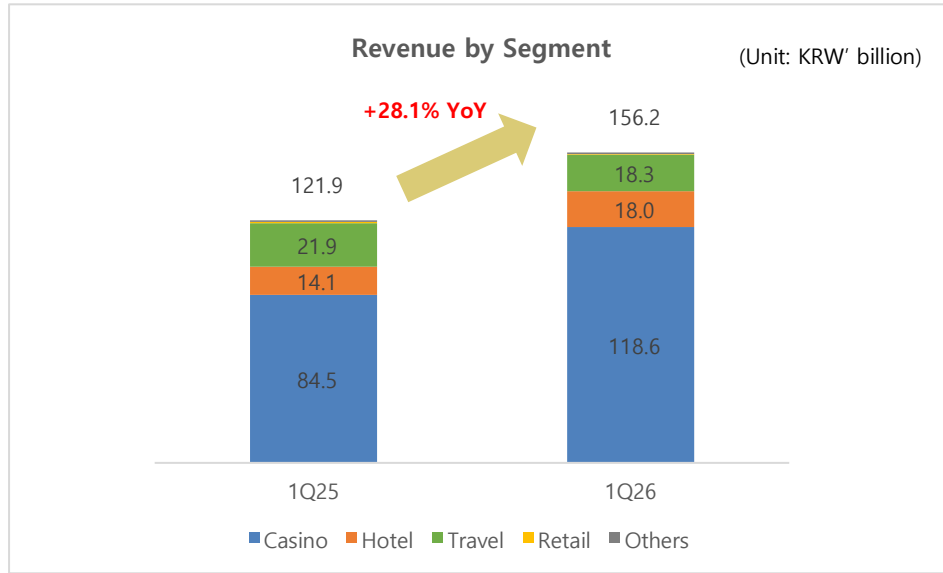
Ramp-up phase in 2024 & 2025, awareness builds through utilization phase in 2026



Drop as a clear indicator of demand and seasonality, excluding hold rate volatility

No seasonality in early ramp-up phase in 2024; seasonality emerges in 2025 as awareness increases





	1Q 26	1Q 25	YoY	4Q 25	QoQ	2025	2024	YoY
Rev.¹	156.2	121.9	28.1%	187.1	-16.5%	653.4	471.5	38.6%
Casino	118.6	84.5	40.3%	142.7	-16.9%	476.7	294.6	61.8%
Hotel	18.0	14.1	27.9%	21.4	-15.7%	80.5	84.6	-4.8%
Travel	18.3	21.9	-16.2%	21.5	-14.8%	89.1	84.1	6.0%
Others	1.2	1.4	-16.6%	1.5	-21.6%	7.1	8.1	-12.6%
OC	127.4	108.9	17.0%	142.9	-10.9%	510.1	432.5	18.0%
OP	28.8	13.0	121.0%	44.2	-34.9%	143.3	39.0	267.4%
Other Profit	-1.1	-1.0	-0.2	-2.2	+1.0	-6.0	-4.2	-1.8
Financial Profit ²	-33.7	-35.7	+2.0	-35.4	+1.6	-141.9	-158.9	+17.0
NI	-7.5	-23.7	+16.2	38.9	-46.3	27.6	-116.6	+144.2

- **1Q26 Rev. KRW 156.2Bn, YoY +28.1%, QoQ -16.5%**
 - Casino : Strong performance with revenue up 40.3% YoY despite seasonal weakness, driven by rising brand awareness and improved operational efficiency
 - Hotel : Revenue grew 27.9% YoY as OCC improved significantly to 76%, despite higher internal transaction eliminations due to increased casino customer mix
- **1Q26 OP KRW 28.8Bn, YoY +121.0%, QoQ -34.9%**
 - Meaningful YoY profitability improvement driven by strong casino revenue growth
- **1Q26 NI KRW -7.5Bn, YoY +KRW 16.2Bn, QoQ -KRW 46.3Bn**
 - QoQ decline due to base effect from KRW 31.1Bn one-off corporate tax gain recognized in 4Q25

Note 1. Consolidated operating revenue is calculated based on consolidated accounting principles, with intercompany transactions (between hotel and casino divisions) eliminated

Note 2. Included JDT Tower 1 Lease cost

Appendix

1. Macau Casinos: World's Largest Casino Market

2025 GGR: MOP 247.4bn (+9.1% YoY) → world's largest casino market

* KRW 44.1tn (1 MOP = 178 KRW)

Total visitors in 2025 were around 40 million, recovering the 2019(pre-pandemic) level

Visitors from Greater China (Mainland China, Hong Kong, and Taiwan) account for over 90% of the total

2. Macau Peninsula vs. Cotai

1) Macau Peninsula (Old Town)

- Traditional city center, early casino hub
- Small-mid casinos, day-trip & short-stay visitors

2) Cotai (New Town)

- Reclaimed area near airport, Las Vegas Strip-style IR cluster
- Major IR (Sands, Galaxy, Wynn, MGM, Melco)
- Focus on overnight & resort-style tourism



Appendix – Mass Table GGR Hold (GGR/Drop) : Macau vs. JDT

	2017	2018	2019	2023	2024	2025	Avg.
Macau Peninsula							
Wynn Macau	19.4%	20.1%	20.3%	17.7%	18.3%	17.6%	18.8%
MGM Macau	20.2%	17.8%	21.6%	20.4%	21.7%	22.5%	20.9%
Sands Macau	19.0%	18.4%	18.3%	17.1%	16.6%	15.2%	17.7%
Starworld	39.5%	18.5%	18.7%	17.7%	17.8%	16.6%	19.7%
Subtotal	22.3%	18.7%	19.9%	18.7%	19.4%	19.1%	19.6%
Macau Cotai							
City of Dream	32.4%	30.3%	32.3%	30.9%	32.1%	30.4%	31.4%
Studio City	27.3%	26.5%	29.1%	27.3%	30.6%	33.4%	29.2%
Venetian	25.2%	24.7%	26.2%	24.2%	24.7%	23.3%	24.7%
SCC/Londoner	20.7%	21.4%	22.7%	21.3%	21.5%	22.7%	21.8%
Parisian	19.6%	21.1%	23.1%	21.4%	20.9%	21.2%	21.3%
Plaza	22.7%	24.9%	24.4%	23.6%	24.3%	22.1%	23.6%
Galaxy Macau	44.4%	26.7%	28.0%	27.0%	28.3%	29.1%	29.3%
Wynn Cotai	22.7%	24.5%	24.4%	22.4%	24.5%	22.3%	23.4%
MGM Cotai		19.5%	25.2%	24.9%	28.1%	28.1%	26.3%
Subtotal	27.2%	24.7%	26.4%	25.0%	26.3%	26.1%	25.9%
Total	25.8%	23.1%	24.7%	23.4%	24.7%	24.5%	24.3%
Macau Cotai Hold vs of Macau Peninsula Hold	22.3%	31.8%	32.4%	33.7%	36.0%	36.9%	32.4%
Jeju Dream Tower				14.7%	20.9%	22.7%	

The above data shows that, on average, Macau Cotai casinos' mass table GGR hold % is 32.4% higher than Macau Peninsula casinos.

The mass table GGR hold % difference were caused by player base and player characteristic differences between Macau Peninsula and Macau Cotai casinos:

	Macau Peninsula Casinos	Macau Cotai Casinos
1. Day trippers	Higher Portion	Lower Portion
2. Macau local players	Higher Portion	Lower Portion
3. Player's property loyalty	Lower	Higher
4. Room guests (Players)	Lower Portion	Higher Portion

The Players' characteristics in Macau Peninsula casinos result in higher portion of players with repeated chip buy-in, which inflates drop amount thus lower the hold %.

Appendix – Conclusion : JDT’s Hold % is similar to Cotai’s

The differences between Jeju Dream Tower and Korean casinos are similar to those between Macau Cotai and Macau Peninsula casinos. These difference allow Jeju Dream Tower to have higher table hold % than Korean casinos.

	2017	2018	2019	2023	2024	2025	평균
Macau Cotai	27.2%	24.7%	26.4%	25.0%	26.3%	26.1%	25.9%
Jeju Dream Tower				14.7%	20.9%	22.7%	

From 2024 to 2025, Jeju Dream Tower’s mass table GGR hold % shows a up trend from 20.9% to 22.7%, approaching Macau Cotai casinos’ mass table GGR hold (26.1%)

*** Macau casino data based on: <https://www1.hkexnews.hk/search/titlesearch.shtml>