

DOOSAN BOBCAT INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2015 AND
FOR THE PERIOD FROM APRIL 25, 2014 (DATE OF INCORPORATION) TO DECEMBER 31,
2014
(In U.S. dollars)

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
SALES	19 and 26	\$3,571,178,017	\$2,782,272,581
COST OF SALES	6, 9, 10, 20 and 26	<u>(2,812,751,560)</u>	<u>(2,222,314,614)</u>
GROSS PROFIT		758,426,457	559,957,967
Selling and administrative expenses	5, 8, 9, 10, 20 and 21	(417,661,102)	(293,871,943)
Other operating income	23	40,888,058	8,100,953
Other operating expenses	5, 8 and 23	<u>(31,862,238)</u>	<u>(58,762,094)</u>
OPERATING INCOME		349,791,175	215,424,883
Finance income	7, 8 and 22	58,031,761	52,940,875
Finance expenses	7, 8 and 22	<u>(149,272,975)</u>	<u>(157,340,988)</u>
INCOME BEFORE INCOME TAX EXPENSE		258,549,961	111,024,770
INCOME TAX EXPENSE	24	<u>(127,631,716)</u>	<u>(57,882,684)</u>
NET INCOME		<u>\$130,918,245</u>	<u>\$53,142,086</u>
Attributable to:			
Owners of the Parent		\$120,926,555	\$56,335,248
Non-controlling interests		<u>\$9,991,690</u>	<u>(\$3,193,162)</u>

See accompanying notes to consolidated financial statements.

DOOSAN BOBCAT INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2015 AND
FOR THE PERIOD FROM APRIL 25, 2014 (DATE OF INCORPORATION) TO DECEMBER 31,
2014
(In U.S. dollars)

	2015	2014
NET INCOME	\$130,918,245	\$53,142,086
OTHER COMPREHENSIVE LOSS		
Items reclassified subsequently to profit or loss:		
Remeasurement of net defined benefit liabilities	18,488,056	(47,393,828)
Revaluation and disposal of property, plant and equipment	2,681,348	756,183
Loss on translation of foreign operations	(207,593,431)	(257,574,981)
Income on valuation of derivatives	1,140,767	-
TOTAL COMPREHENSIVE LOSS	(\$54,365,015)	(\$251,070,540)
Attributable to:		
Owners of the parent	(\$18,586,658)	(\$191,704,906)
Non-controlling interests	(\$35,778,357)	(\$59,365,634)

See accompanying notes to consolidated financial statements.