

**DOOSAN BOBCAT INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2015 AND 2014**  
(In U.S. dollars)

<u>ASSETS</u>	<u>Notes</u>	<u>December 31, 2015</u>	<u>December 31, 2014</u>
<b>CURRENT ASSETS:</b>			
Cash and cash equivalents		\$358,741,273	\$154,203,035
Short-term financial instruments	8	129,553	4,184,983
Trade and other receivables, less allowance for doubtful accounts	3, 4, 5, 8 and 26	341,731,479	341,831,530
Inventories	6	669,776,574	728,608,436
Derivative assets	7 and 8	2,022,376	4,127,135
Other current assets		28,733,569	29,109,018
Total Current Assets		<u>1,401,134,824</u>	<u>1,262,064,137</u>
<b>NON-CURRENT ASSETS:</b>			
Long-term trade and other receivables, less allowance for doubtful accounts	3, 4, 5, 8 and 26	2,136,704	4,480,109
Long-term financial assets		85,324	-
Property, plant and equipment, net	3 and 9	365,757,367	349,063,748
Intangible assets, net	3 and 10	3,548,521,146	3,833,228,278
Deferred income tax assets	24	88,986,869	215,731,027
Other non-current assets	8	24,206,526	27,153,887
Total Non-current Assets		<u>4,029,693,936</u>	<u>4,429,657,049</u>
<b>TOTAL ASSETS</b>		<u><u>\$5,430,828,760</u></u>	<u><u>\$5,691,721,186</u></u>

(Continued)

**DOOSAN BOBCAT INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS OF DECEMBER 31, 2015 AND 2014**  
(In U.S. dollars)

<u>LIABILITIES AND EQUITY</u>	<u>Notes</u>	<u>December 31, 2015</u>	<u>December 31, 2014</u>
<b>CURRENT LIABILITIES:</b>			
Trade and other payables	4, 8, 11 and 26	\$540,336,360	\$643,185,285
Short-term borrowings	4, 8 and 12	22,250,007	-
Current portion of long-term borrowings	4, 8,9 and 12	13,000,000	13,000,000
Income tax payable		1,014,790	4,808,279
Derivative liabilities	7 and 8	123,575	60,363
Provisions	3 and 14	64,734,667	93,612,287
Other current liabilities		71,681,007	93,985,905
<b>Total Current Liabilities</b>		<b>713,140,406</b>	<b>848,652,119</b>
<b>NON-CURRENT LIABILITIES:</b>			
Other non-current payables	4, 8, 11 and 26	1,510,152	2,007,833
Long-term borrowings	4, 8, 9, 12 and 26	1,547,031,120	1,555,610,124
Retirement benefit obligation	13	405,158,525	432,366,655
Deferred income tax liabilities	24	4,018,242	5,595,096
Non-current provisions	3 and 14	34,594,561	18,966,442
Other non-current liabilities	8	58,601,282	52,081,363
<b>Total Non-current Liabilities</b>		<b>2,050,913,882</b>	<b>2,066,627,513</b>
<b>Total Liabilities</b>		<b>2,764,054,288</b>	<b>2,915,279,632</b>
<b>EQUITY:</b>			
Capital stock	1 and 15	47,146	46,781
Capital surplus	15	2,299,116,370	2,605,162,683
Other equity item	16	7,700,021	-
Accumulated other comprehensive loss	17	(361,765,092)	(206,662,896)
Retained earnings	18	395,152,480	14,957,990
<b>Equity attributable to owners of the Parent</b>		<b>2,340,250,925</b>	<b>2,413,504,558</b>
<b>Non-controlling interests</b>		<b>326,523,547</b>	<b>362,936,996</b>
<b>Total Equity</b>		<b>2,666,774,472</b>	<b>2,776,441,554</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>\$5,430,828,760</b>	<b>\$5,691,721,186</b>

(Concluded)

See accompanying notes to consolidated financial statements.