

DOOSAN BOBCAT INC. AND SUBSIDIARIES

Consolidated Statements of Profit or Loss

Years Ended December 31, 2017 and 2016

<i>(in USD)</i>	Notes	2017	2016
Sales	20,21,29	\$ 2,997,071,903	\$ 2,832,645,478
Cost of sales	22,29	<u>(2,282,364,563)</u>	<u>(2,136,487,427)</u>
Gross profit		714,707,340	696,158,051
Selling and administrative expenses	22,23,29	<u>(365,837,731)</u>	<u>(353,188,597)</u>
Operating profit		348,869,609	342,969,454
Non-operating income (expenses)			
Finance income	5,24	113,489,556	36,124,709
Finance expenses	5,24	(173,498,096)	(125,871,157)
Other non-operating income	25	7,651,890	29,313,005
Other non-operating expenses	25	(17,792,298)	(35,706,946)
Losses on equity method	11	<u>(315,796)</u>	<u>-</u>
		(70,464,744)	(96,140,389)
Profit before income tax expense		278,404,865	246,829,065
Income tax expense	26	<u>(51,810,856)</u>	<u>(87,100,665)</u>
Profit from continuing operations		<u>\$ 226,594,009</u>	<u>\$ 159,728,400</u>
Discontinued operations			
Profit (loss) from discontinued operations	31	<u>15,490,038</u>	<u>(4,337,877)</u>
Profit for the period		<u>\$ 242,084,047</u>	<u>\$ 155,390,523</u>
Profit is attributable to:			
Owners of the Parent Company			
Profit from continuing operations		\$ 226,594,009	\$ 149,507,934
Profit (loss) from discontinued operations		15,490,038	(3,946,806)
Non-controlling interest			
Profit from continuing operations		\$ -	\$ 10,220,466
Profit (loss) from discontinued operations		-	(391,071)
Earnings per share:	27		
Basic earnings per share			
From continuing operations		\$ 2.26	\$ 1.85
From discontinued operations		0.15	(0.05)
Diluted earnings per share			
From continuing operations		\$ 2.26	\$ 1.58
From discontinued operations		0.15	(0.05)

The above consolidated statements of profit or loss should be read in conjunction with the accompanying notes.

DOOSAN BOBCAT INC. AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
Years Ended December 31, 2017 and 2016

<i>(in USD)</i>	2017	2016
Profit for the period	<u>\$ 242,084,047</u>	<u>\$ 155,390,523</u>
Other comprehensive income		
<i>Items that will not be reclassified to profit or loss</i>		
Remeasurements of net defined benefit liabilities	(2,754,738)	(843,657)
Gain on revaluation of property, plant and equipment	2,071,116	-
Share of retained earnings of associates	(12,749)	-
Share of other comprehensive income of associates	46,097	-
<i>Items that may be subsequently reclassified to profit or loss</i>		
Gain (loss) on translation of foreign operations	247,928,176	(47,378,794)
Gain (loss) on valuation of derivatives	<u>(914,497)</u>	<u>356,209</u>
Total comprehensive income for the period	<u>\$ 488,447,452</u>	<u>\$ 107,524,281</u>
Total comprehensive income for the period is attributable to:		
Owners of the Parent Company	\$ 488,447,452	\$ 89,473,545
Non-controlling interest	-	18,050,736

The above consolidated statements of comprehensive income should be read in conjunction with the accompanying notes.