

DOOSAN BOBCAT INC. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

Years Ended December 31, 2018 and 2017

(in USD)

	Attributable to owners of the Parent Company					Total Equity
	Capital Stock	Capital Surplus	Other Equity Items	Accumulated Other Comprehensive Income (Loss)	Retained Earnings	
Balance at January 1, 2017	\$ 43,095,528	\$ 2,786,003,529	\$ (178,407,620)	\$ (418,921,616)	\$ 541,782,549	\$ 2,773,552,370
Total comprehensive income:						
Profit for the year	-	-	-	-	242,084,047	242,084,047
Remeasurements of net defined benefit liability	-	-	-	-	(2,754,738)	(2,754,738)
Gain on revaluation of property, plant and equipment	-	-	-	2,071,116	-	2,071,116
Gain (loss) on translation of foreign operations	-	-	-	247,928,176	-	247,928,176
Gain (loss) on valuation of derivatives	-	-	-	(914,497)	-	(914,497)
Share of other comprehensive income of associates	-	-	-	46,097	(12,749)	33,348
	-	-	-	249,130,892	239,316,560	488,447,452
Capital Transactions with owners						
Dividend	-	-	-	-	(62,874,668)	(62,874,668)
Balance at December 31, 2017	<u>\$ 43,095,528</u>	<u>\$ 2,786,003,529</u>	<u>\$ (178,407,620)</u>	<u>\$ (169,790,724)</u>	<u>\$ 718,224,441</u>	<u>\$ 3,199,125,154</u>
Balance at January 1, 2018, as previously reported	\$ 43,095,528	\$ 2,786,003,529	\$ (178,407,620)	\$ (169,790,724)	\$ 718,224,441	\$ 3,199,125,154
Impact of change in accounting policy	-	-	-	-	(730,467)	(730,467)
Restated balance at January 1, 2018	<u>\$ 43,095,528</u>	<u>\$ 2,786,003,529</u>	<u>\$ (178,407,620)</u>	<u>\$ (169,790,724)</u>	<u>\$ 717,493,974</u>	<u>\$ 3,198,394,687</u>
Total comprehensive income:						
Profit for the year	-	-	-	-	240,386,412	240,386,412
Remeasurements of net defined benefit liability	-	-	-	-	44,424,450	44,424,450
Reclassification of Gain on revaluation of property, plant and equipment	-	-	-	(2,051,468)	2,051,468	-
Gain (loss) on translation of foreign operations	-	-	-	(33,369,227)	-	(33,369,227)
Gain (loss) on valuation of derivatives	-	-	-	5,543,959	-	5,543,959
Share of other comprehensive income of associates	-	-	-	-	(11,330)	(11,330)
	-	-	-	(29,876,736)	286,851,000	256,974,264
Capital Transactions with owners						
Annual dividend of 2017	-	-	-	-	(75,198,625)	(75,198,625)
Interim dividend	-	-	-	-	(35,565,114)	(35,565,114)
	-	-	-	-	(110,763,739)	(110,763,739)
Balance at December 31, 2018	<u>\$ 43,095,528</u>	<u>\$ 2,786,003,529</u>	<u>\$ (178,407,620)</u>	<u>\$ (199,667,460)</u>	<u>\$ 893,581,235</u>	<u>\$ 3,344,605,212</u>

The above consolidated statements of changes in equity should be read in conjunction with the accompanying notes.