

DOOSAN BOBCAT INC. AND SUBSIDIARIES

Consolidated Statements of Profit or Loss

Years Ended December 31, 2018 and 2017

<i>(in USD)</i>	Notes	2018	2017
Sales	20,21,30	\$ 3,608,803,049	\$ 2,997,071,903
Cost of sales	22,30	<u>(2,807,801,591)</u>	<u>(2,282,364,563)</u>
Gross profit		801,001,458	714,707,340
Selling and administrative expenses	22,24,30	<u>(383,797,082)</u>	<u>(365,837,731)</u>
Operating profit		417,204,376	348,869,609
Non-operating income (expenses)			
Finance income	5,25	33,783,502	113,489,556
Finance expenses	5,25	(75,813,336)	(173,498,096)
Other non-operating income	26	9,725,968	7,651,890
Other non-operating expenses	26	(17,852,313)	(17,792,298)
Losses on equity method	11	<u>(173,949)</u>	<u>(315,796)</u>
		(50,330,128)	(70,464,744)
Profit before income tax expense		366,874,248	278,404,865
Income tax expense	27	<u>(126,487,836)</u>	<u>(51,810,856)</u>
Profit from continuing operations		<u>\$ 240,386,412</u>	<u>\$ 226,594,009</u>
Discontinued operations			
Profit from discontinued operations	32	-	15,490,038
Profit for the year		<u>\$ 240,386,412</u>	<u>\$ 242,084,047</u>
Profit is attributable to:			
Owners of the Parent Company			
Profit from continuing operations		\$ 240,386,412	\$ 226,594,009
Profit from discontinued operations		-	15,490,038
Earnings per share:	28		
Basic earnings per share			
From continuing operations		\$ 2.40	\$ 2.26
From discontinued operations		-	0.15

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, 2018 and 2017

<i>(in USD)</i>	2018	2017
Profit for the year	<u>\$ 240,386,412</u>	<u>\$ 242,084,047</u>
Other comprehensive income		
<i>Items that will not be reclassified to profit or loss</i>		
Remeasurements of net defined benefit liabilities	44,424,450	(2,754,738)
Gain on revaluation of property, plant and equipment	-	2,071,116
Share of other comprehensive income of associates	(11,330)	33,348
 <i>Items that may be subsequently reclassified to profit or loss</i>		
Gain (loss) on translation of foreign operations	(33,369,227)	247,928,176
Gain (loss) on valuation of derivatives	<u>5,543,959</u>	<u>(914,497)</u>
Total comprehensive income for the year	<u>\$ 256,974,264</u>	<u>\$ 488,447,452</u>
Total comprehensive income for the year is attributable to:		
Owners of the Parent Company	\$ 256,974,264	\$ 488,447,452

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