

DOOSAN BOBCAT INC. AND SUBSIDIARIES

Consolidated Statements of Profit or Loss

Years Ended December 31, 2019 and 2018

<i>(in USD)</i>	Notes	2019	2018
Sales	22,23,24,32	\$ 3,868,699,952	\$ 3,608,803,049
Cost of sales	7,25,32	<u>(3,027,853,302)</u>	<u>(2,807,801,591)</u>
Gross profit		840,846,650	801,001,458
Selling and administrative expenses	25,26,32	<u>(431,620,129)</u>	<u>(383,797,082)</u>
Operating profit		409,226,521	417,204,376
Non-operating income (expenses)			
Finance income	5,27	36,113,928	33,783,502
Finance expenses	5,27	(81,399,157)	(75,813,336)
Other non-operating income	28,32	1,895,453	9,725,968
Other non-operating expenses	28,32	(18,331,106)	(17,852,313)
Losses on equity method	12	<u>(155,014)</u>	<u>(173,949)</u>
		(61,875,896)	(50,330,128)
Profit before income tax expense		347,350,625	366,874,248
Income tax expense	29	<u>(113,905,024)</u>	<u>(126,487,836)</u>
Profit for the year		<u>\$ 233,445,601</u>	<u>\$ 240,386,412</u>
Profit is attributable to:			
Owners of the Parent Company		\$ 233,445,601	\$ 240,386,412
Earnings per share	30		
attributable to the owners of the Parent Company			
Basic earnings per share		\$ 2.33	\$ 2.40

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, 2019 and 2018

<i>(in USD)</i>	2019	2018
Profit for the year	<u>\$ 233,445,601</u>	<u>\$ 240,386,412</u>
Other comprehensive income		
<i>Items that will not be reclassified to profit or loss</i>		
Remeasurements of net defined benefit liabilities	(18,621,148)	44,424,450
Gain on revaluation of property, plant and equipment	3,242,386	-
Share of other comprehensive income of associates	(16,852)	(11,330)
Share of change in equity of associates	162,106	-
 <i>Items that may be subsequently reclassified to profit or loss</i>		
Gain (loss) on translation of foreign operations	(24,495,435)	(33,369,227)
Gain (loss) on valuation of derivatives	<u>(6,255,232)</u>	<u>5,543,959</u>
Total comprehensive income for the year	<u>\$ 187,461,426</u>	<u>\$ 256,974,264</u>
Total comprehensive income for the year is attributable to:		
Owners of the Parent Company	\$ 187,461,426	\$ 256,974,264

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