

First-Quarter 2016 Results

April 2016



Income Statement 1Q16

(Unit: bil KRW)

Description	1Q16	4Q15	QoQ		1Q15	YoY	
			Amount	%		Amount	%
Sales	1,366.4	1,431.4	-65.0	-4.5%	1,269.1	+97.3	7.7%
Operating Profit	55.9	77.4	-21.5	-27.8%	59.6	-3.7	-6.1%
(%)	4.1%	5.4%		-1.3%p	4.7%		-0.6%p
Profit before tax	52.2	60.7	-8.5	-14.0%	41.7	+10.5	+25.1%
(%)	3.8%	4.2%		-0.4%p	3.3%		+0.5%p
Net Income	41.3	37.1	+4.3	+11.5%	27.4	+13.9	+50.6%
(%)	3.0%	2.6%		0.4%p	2.2%		0.9%p

Financial Statements 1Q16

(Unit: bil KRW)

Description	1Q16	4Q15	Variance
Asset	4,036.5	4,159.8	-123.4
(Cash)	134.5	199.8	-65.2
Liability	2,670.7	2,794.1	-123.4
(Debt)	1,215.6	1,237.3	-21.7
Equity	1,365.8	1,365.8	-
(Capital)	47.0	47.0	-
L/E ratio	195.5%	204.6%	-9.0%p
D/E ratio	89.0%	90.6%	-1.6%p
Net D/E ratio	79.2%	76.0%	+3.2%p
Net D/EBITDA (FY2015)	n/a	211.6%	-

※ L/E (Liability to Equity) , D/E (Debt to Equity), Net D/E (Net debt to Equity), Net D/EBITDA (Net debt to EBITDA)

Disclaimer

The 1Q 2016 results of Mando corporation are prepared on a consolidated basis in accordance with IFRS.

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