

# Second-Quarter 2017 Results

July 2017



# Consolidated Statements of Income, 2Q17

(Unit: bn KRW)

Description	2Q17	1Q17	QoQ		2Q16	YoY		Remarks
			Amount	%		Amount	%	
Sales	1,393.1	1,430.4	-37.3	-2.6%	1,440.0	-46.9	-3.3%	
Operating Profit	55.7	60.4	-4.6	-7.7%	64.8	-9.0	-13.9%	
(%)	4.0%	4.2%		-0.2%p	4.5%		-0.5%p	
Profit before tax	49.6	47.8	+1.8	+3.7%	52.4	-2.7	-5.3%	
(%)	3.6%	3.3%		+0.2%p	3.6%		-0.1%p	
Net Income	35.0	35.2	-0.2	-0.6%	45.3	-10.3	-22.8%	
(%)	2.5%	2.5%		+0.1%p	3.1%		-0.6%p	

# Consolidated Statements of Financial Position, 2Q17

(Unit: bn KRW)

Description	2Q17	1Q17	Variance
<b>Asset</b>	<b>4,310.8</b>	<b>4,275.7</b>	<b>+35.0</b>
(Cash)	106.0	103.6	+2.4
<b>Liability</b>	<b>2,802.9</b>	<b>2,827.7</b>	<b>-24.8</b>
(Debt)	1,381.0	1,268.0	113.0
<b>Equity</b>	<b>1,507.9</b>	<b>1,448.1</b>	<b>+59.8</b>
(Capital)	47.0	47.0	-
<b>L/E ratio</b>	<b>185.9%</b>	<b>195.3%</b>	<b>-9.4%p</b>
D/E ratio	91.6%	87.6%	+4.0%p
<b>Net D/E ratio</b>	<b>84.6%</b>	<b>80.4%</b>	<b>+4.1%p</b>
Net D/EBITDA (FY2016)		207.1%	

※ 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

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The 2Q 2017 results of Mando corporation are prepared on a consolidated basis in accordance with IFRS.

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