



Huons Global

 Huons Global

Investor Relations

Q3 2017



Disclaimer

All information in this book including business performance and financial report is written by Korean-International Financial Reporting Standards(K-IFRS) .

This book includes a “forecast” about future. It is not about the past, but the future business plan including expected management status and financial performance, and sometimes there can be word such as ‘anticipation’, ‘forecast’, ‘plan’, ‘expectation’, and ‘(E)’.

A “forecast” can mean uncertain factors which can affect the company either positively or vice versa, and those can include:

- Domestic or international financial market trends including fluctuation of foreign exchange rate or interest rate.
- Company’s very important strategic decision such as M&A
- Unexpected business environment change in the main industry
- Other internal and external change that can affect the company’s management and finance.

Because of those uncertain risks, company’s actual business performance can be different from the “forecast” in this booklet. Also the information we provide is written as of the day we deliver the presentation, so it can be changed due to unexpected external status of industry or internal company’s revision of strategies without any prior notice in the future.



Key Highlights

Strong Performance

- In Q3'17, Consolidated sales revenue of KRW 85.9B, operating profit of KRW 18.4B, and net income of KRW 15.0B(60%, 101.4% and 131.8% Y/Y respectively)
- In Q3'17, Separated sales revenue of KRW 5.8B, operating profit of KRW 1.9B, net profit of KRW 1.5B → Achieved an Op. margin of 33%
- Signed a MOU for the export of KRW 100B Hutox with global pharmaceutical companies in Europe, Russia and Brazil(Aug, 2017)

Investment Points



Botulinum Toxin('Hutox')

: Approved for export license, Domestic clinical trial in phase 3



Dermal Filler('Elravie')

: Various product lines based on high purity HA(hyaluronic acid)



Medical Devices('Derma Shine', 'DermaAkne', 'Cryo elsa')

: Expansion of market through new product launches such as acne treatment and fat reduction equipment



Eye Drops('Kynex', 'Clacier')

: Nano Combination(Clinical Phase 2 Completed), TB4 (Planning the US clinical trial), Diquas(Santen) Mono-dose type CMO biz



Osteoarthritis Injection('HUMIA', 'Highhyal Plus', etc.)

: One-shot Osteoarthritis Injection, Domestic clinical trials phase 3 in progress



Health Functional Foods

: Launch individual certified products using fermentation technology(Honeybush)



State-of-the-art cGMP Level Factory

:Expansion of CMO Business based on superior quality

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Identity

Business

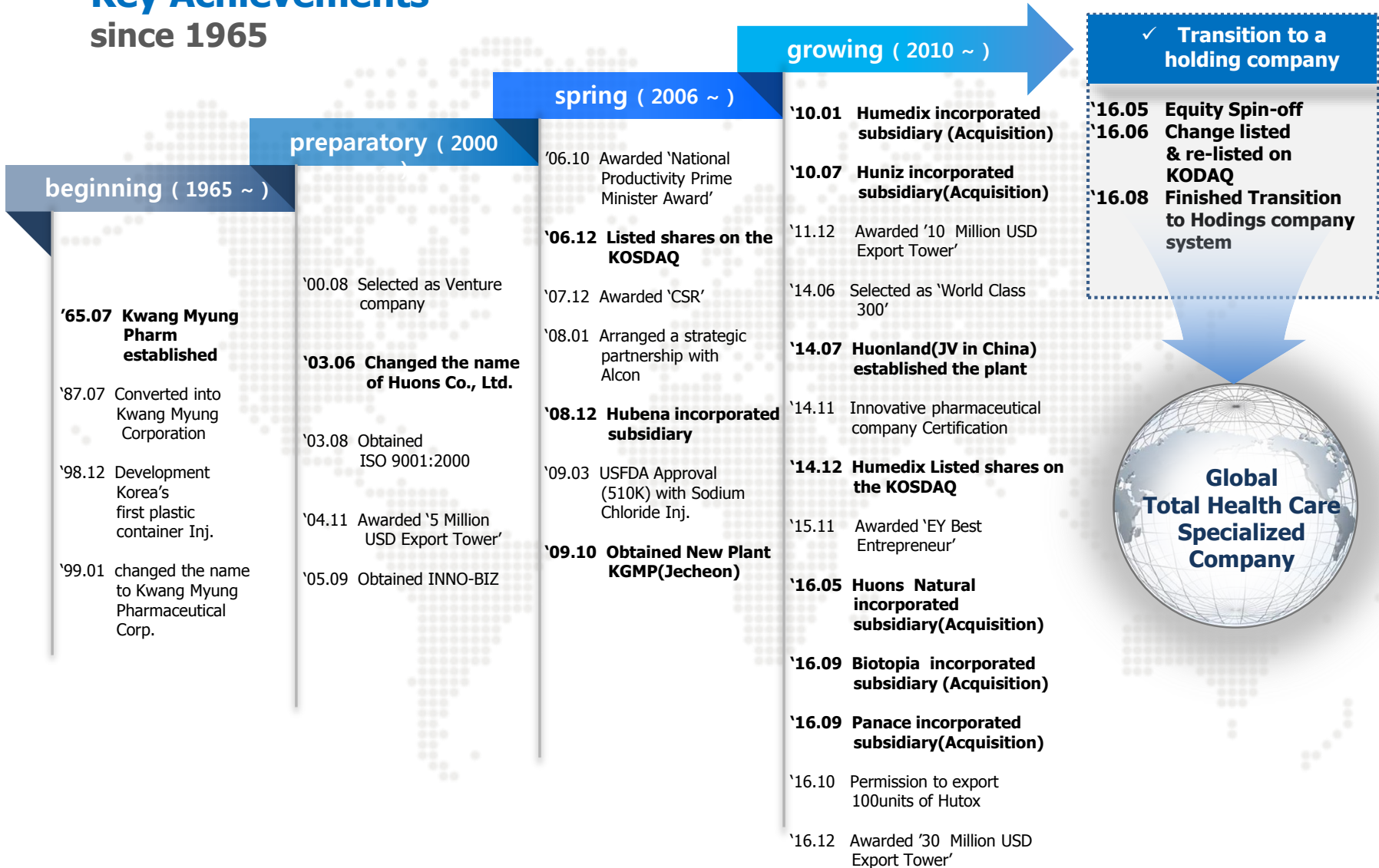
- Transition to holdings/Business model
- Business Performance
- Investment Points
 - I . Botulinum Toxin
 - II . Dermal Filler
 - III . One-shot Osteoarthritis Injection
 - IV . Eye Drops
 - V . Medical Devices
 - VI . Health Functional Foods
 - VII . State-of-the-art cGMP Level Factory

Subsidiaries

- Huons
- Humedix
- Hubena
- Huons Medicare



Key Achievements since 1965





Mission

“Total Healthcare Group Which Purposes Medical Solution For Human Being’s Health”

Vision

Year 2025 VISION 3 · 6 · 9

Establishing 3 Global Production Bases

Developing 6 Innovative New Medicines

Securing 9 Hidden Champions

Strategic Directions

Diversification of Business Portfolio	Expanding global business	Innovative tech development & Pipeline Expansion	Operating global standard management system
Business expansion in light of synergy	Developing Chinese market in cooperation with affiliates	Managing R&D network in concurrence with industry, academy and research	Operating integrated management system with the holding company
Promoting new business for future growth engine	Targeting emerging markets by operating overseas corporation	Procuring research/manufacturing/quality capability at global level	Establishing global-level system with management policy innovation
Enhancing business structure by adjusting portfolios	Expanding to overseas market with global business alliance	Biomedicine products expansion	Establishing corporate culture of fostering core leaders

Core Values

Customer-Oriented

Innovation-Driven

SPEED

Mutual Trust



Group Overview



❖ **CEO : Yoon, Sung Tae**

- ✓ M.A Project-Management at Hanyang University

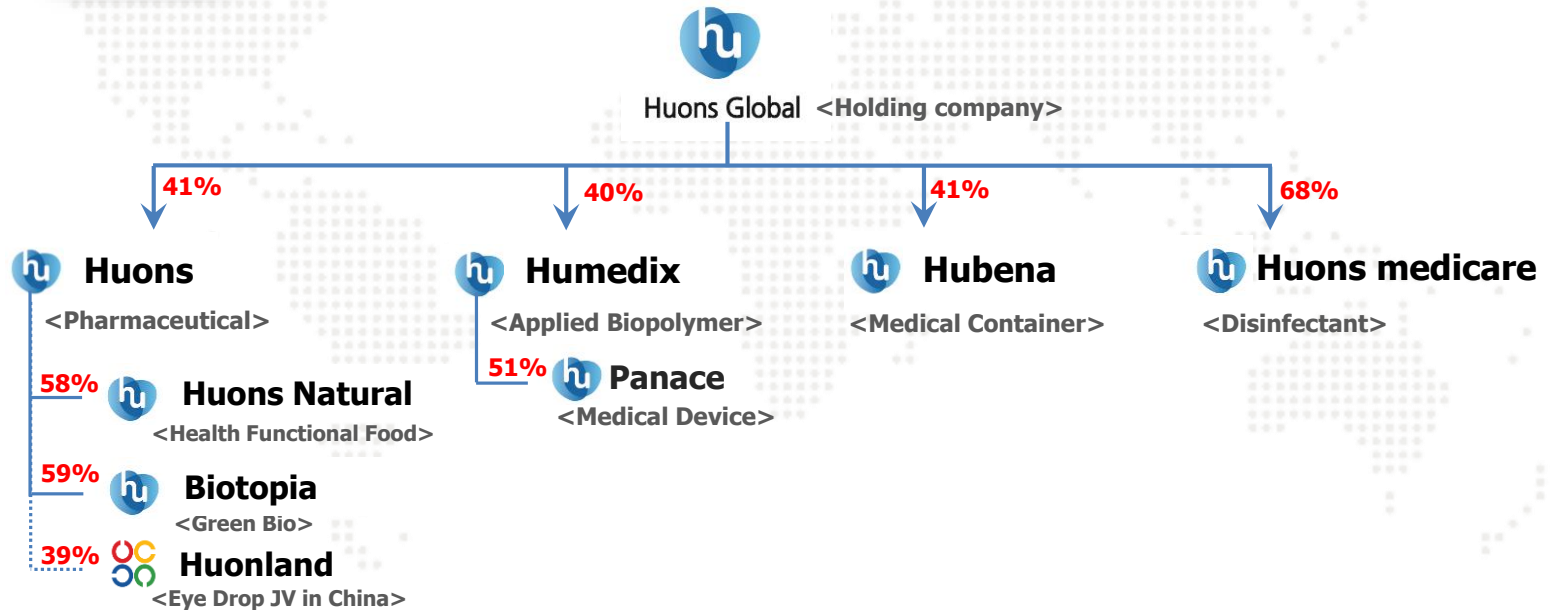


❖ **CEO : Kim, Wan Seop**

- ✓ Ph.D of Biology, Korea University
- ✓ GSK Senior Researcher
- ✓ BMS Senior Researcher

Huons Global(Holding Company)

- Date of establishment: Kwang Myung Pharm on July 1965
- Capital Stock : KRW 4.96B
- Number of Employees : 82 (as of Sep 2017)
- Number of Total Issued Stock : 9,911,705





Goal of transition to holdings

Maximize Transparency of Corporate Governance and Business Stability

❖ Management of Subsidiaries

- Utilize efficient resources to create synergies
- Obtain responsible management system

❖ Establishing a foothold in a new business

- Invest and manage the new business
- Stabilize the new business
- Found lucrative business structure

❖ Discover a new future Growth Engine

- Found a business to create synergies with the current business (Health care, esthetic, etc)
- Actively discover diverse business opportunities

Business Structure

1. Holdings Division

- **Brand Fees**
- **Export agency Business**
- **Business agency (Management-related)**
- **Income from Dividend**
- **Income from Leasing**

2. Sales Division

- **Botulinum Toxin R&D / Manufacturing**



- ◆ Establishment of Huons Group New Building' in Pangyo 2nd District
 - Plan to move into Affiliated companies and research institutes
 - Collaboration and synergy effect among all affiliates
 - Construction will start at the end of 2017 and be completed in 2H 2020



Identity

Business

Pharmaceutical



Beauty·Healthcare

Category

- Pharma
- Osteoarthritis
- Eye drops
- Disinfectant
- Pharma
- Botulinum Toxin
- Filler
- Medical Device
- Cosmetics
- Health functional food

Product

ETC	HA / PDRN	Eye Drops	Disinfectant	Well-being	HUTOX	HA / PDRN / PCL	Derma Shine	HA / PDRN	Fermentation
Registered about 300 items	Humia	Kynex, Clacier	Hemoclean	Obesity/Diet		Elravie	Derma Shine Acne	Derma Elravie	Honeybush
Local anesthetic (lidocaine)	HY(HA)	Nano Combination	Scotelin	Immunity Improved		Ellena	CryoElsa	HU:ON	Red Ginseng
Various injections	High Hyal Plus	Thymosin β4		Nutrition Injection		Revolline	Insulin Patch Pump		Animal feed additive

Vertical Integrated

Production and sales of medical containers

Growth Channel

Domestic

Global CMO

Export(Partnership)

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Subsidiaries

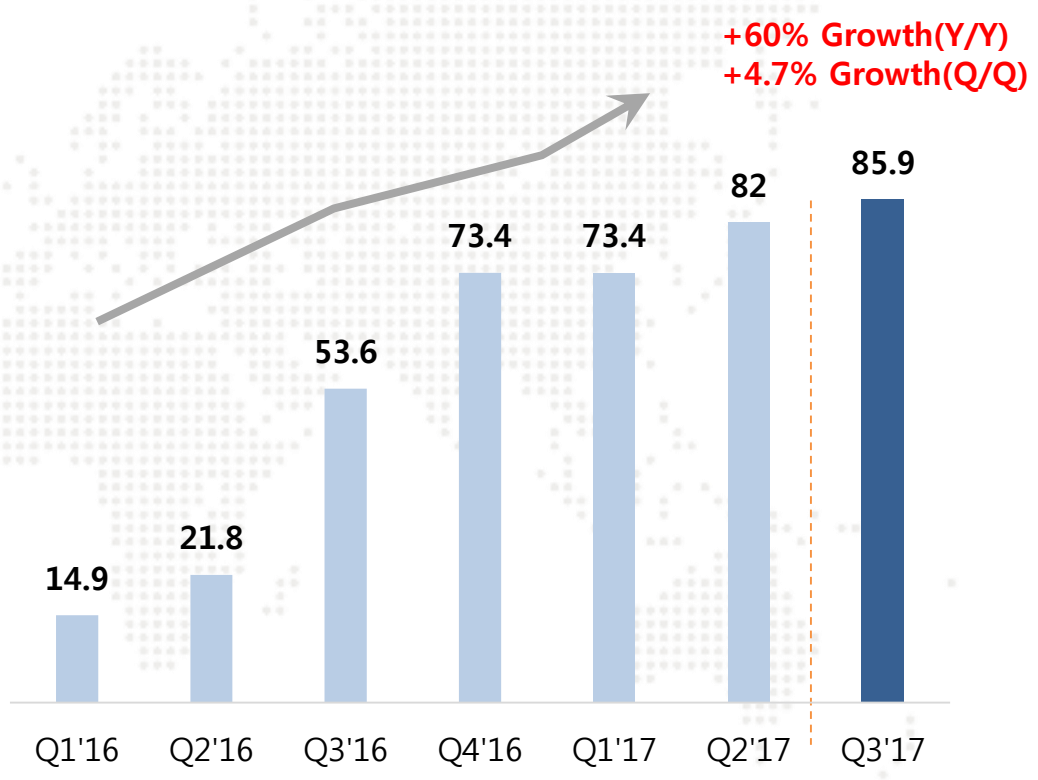
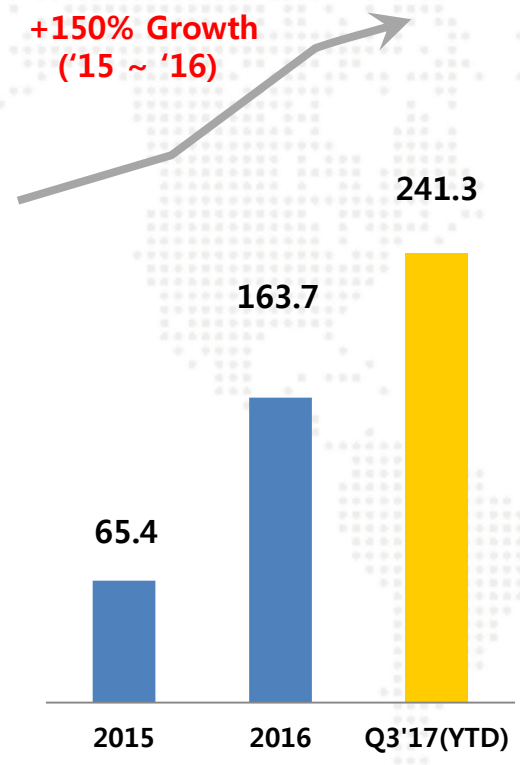
- Huons
- Humedix
- Hubena
- Huons Medicare



Sales (consolidated F/S, Unit : KRW Billion, %)

“Higher continuous growth rate of sales”

(consolidated F/S, Unit : KRW Billion, %)

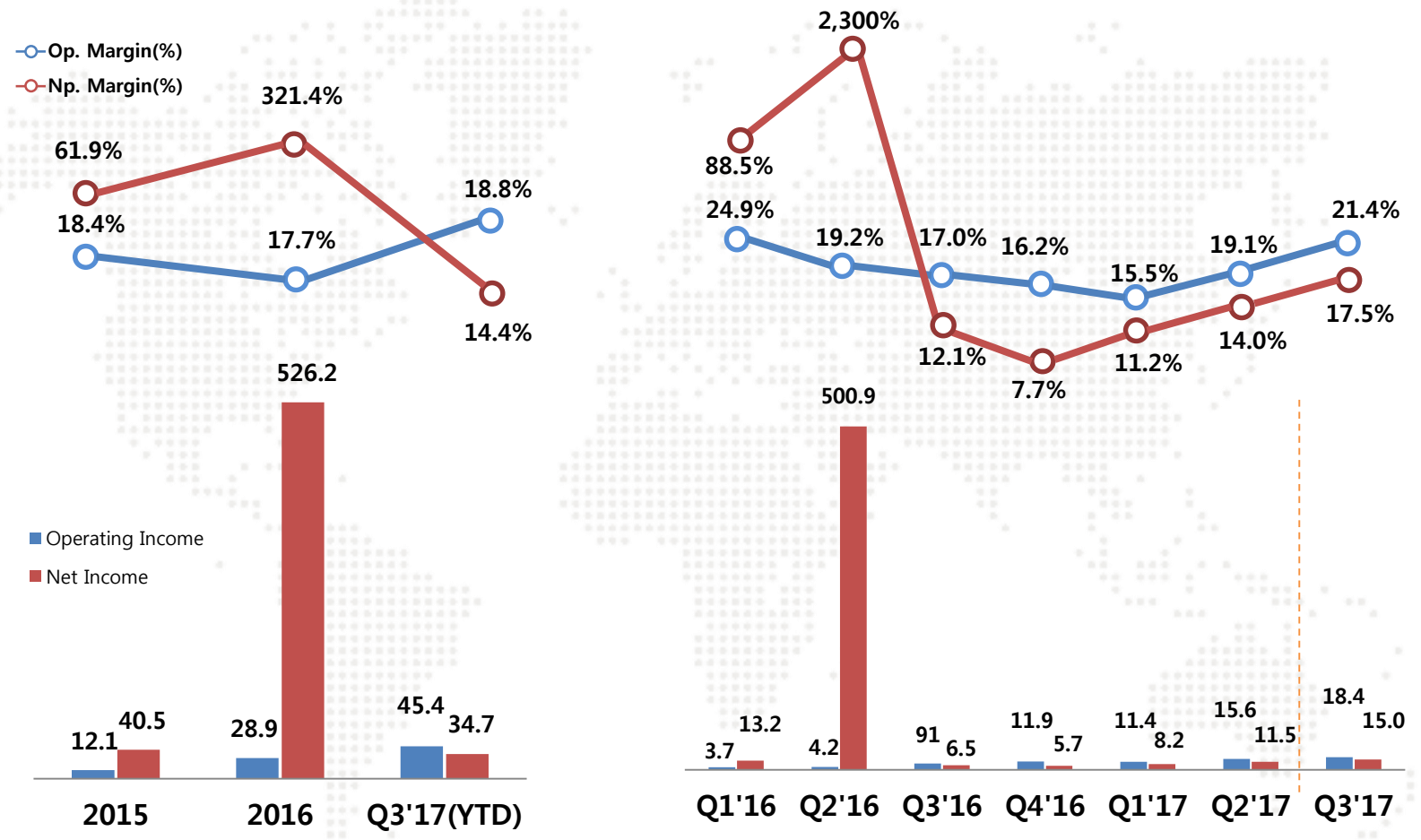


※ Since August 2016, earnings of HUONS Co., Ltd. are included in consolidated financial results



Business – Financial Performance II

Profits (Consolidated F/S, Unit : KRW Billion, %)



※ The financial statements have been rewritten as a result of the split in 2016, and net income from discontinued operations for the year ended December 31, 2016 is KRW 506.4B which were operating profit of KRW 14.5B and operating profit of discontinued operations of KRW 491.8B were recognized as fair value.



Business – Financial Performance III

Performance (Separate F/S, Unit : KRW Million)

Unit : KRW Million	Q1'17	Q2'17	Q3'17
Operating Revenue	6,864	5,880	5,777
▪ Service	2,377	2,054	1,982
▪ Brand Royalty	1,357	1,502	1,590
▪ Dividend	1,778	-	2
▪ Product(Hutox)	1,143	2,113	1,991
▪ Others	209	211	212
Operating Expenses	3,845	2,629	3,847
Operating Income	3,019	3,251	1,929
Net Income	2,904	2,053	1,467

- 1.5% ~ 3.0% brand royalty rate for each subsidiary
- Increased sales due to Hotox exports
- **Achieved an Op. margin of 33%**



HUTOX

Specifications

- Product Name: Hutox
- Advantage : High purity (>99%)
- Efficacy: Glabella wrinkle improvement
- API: Botulinum toxin type A
- Strain history : ATCC3502



Manufacturer



Huons Global

Facilities

- Established: June 2014
- Capacity : 1 million Vials/Annually
- New facility under construction : 5 million Vials/Annually

Marketing Authorization Holder



Huons

Sales

- Received approval for export license(100units) from KFDA in Oct 2016
- Awaiting export license (50units, 200units)

Pre clinical

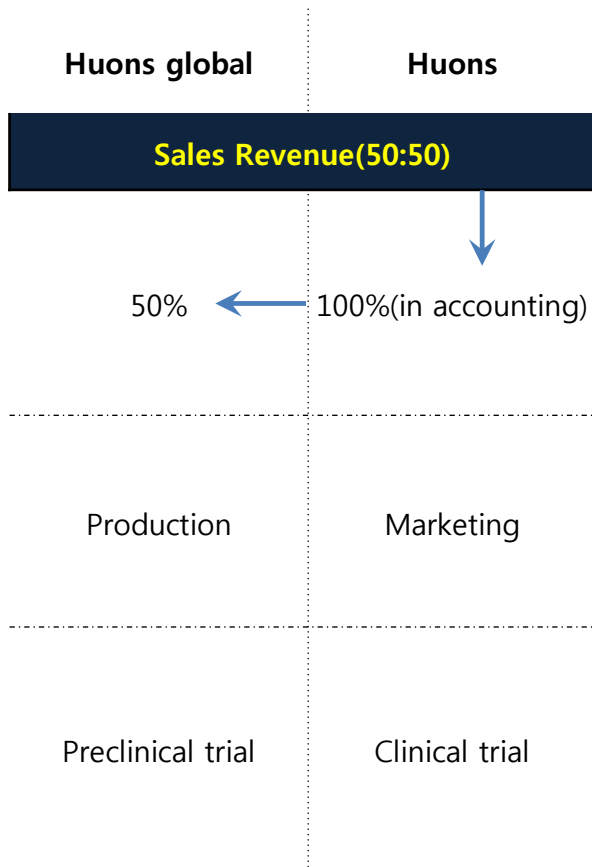
R&D

Clinical

- Domestic Clinical trial Phase 2 completed, Phase 3 in proceeding
- 150kDa against antibody formation & tolerance in researching



Hutox Business model



Marketing strategy





'Elravie' Filler

- Launched new product 'Elravie Premier' (Dec, 2016) → **Increased stability**
- HDRM Technology Applied [Patent : KR10-2014-0118582] → **Good elasticity and viscosity compared to competing products, also excellent durability and resistance to enzymes.**

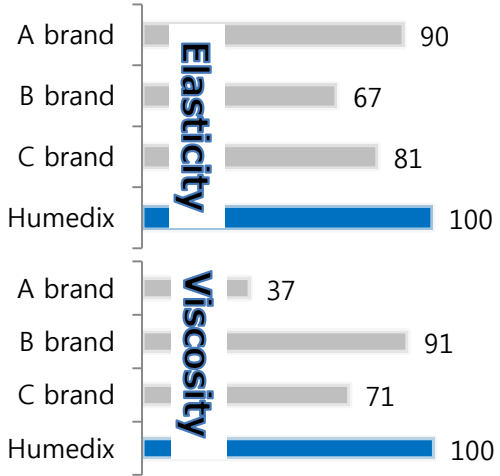
● Basic type

- <Light>** Fine wrinkles, Crow's feet, Lips
- <Deep Line>** Cheek furrow, Nose, Forehead
- <Ultra Volume>** Chin, Cheekbone, Facial contour
- <Balance>** Water light (moisture supply)

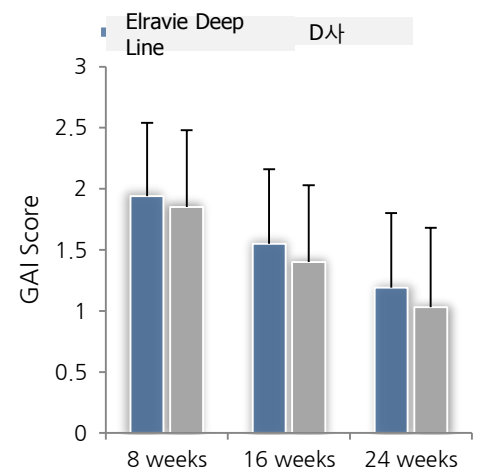
● Including lidocaine (Reduced pain)



● Comparison of dermal filler properties



● Comparison of clinical test (6 months)



[Source: Humedix
* Comparison of major filler products, with Humedix's fixed at 100 for reference]

[Source : GAI-Global Aesthetic Index]



'HUMIA 14002' One-shot osteoarthritis injection

- **Patient-friendly with the reduction of injection frequency**, production approval and expansion of technology export
- Decreases the chances of inflammation and infections by reducing injection frequency from 3 to 1.
- Similar viscosity and elasticity with normal synovial fluids
- Excellent biocompatibility from the use of 2.5 million Daltons of cross-linked hyaluronic acid
- Technology export and strategic alliance (HAIBIN, China)

Characteristics

- Most similar to non-patient joint fluids (Biocompatible)
- Prevention of inflammation
- Induction of endogenous HA formation
- Pain relief
- Increased convenience of surgical procedures

Duration : ≥ 6 months

1'st Generation



(Injected weekly, for 5 weeks)

2'nd Generation

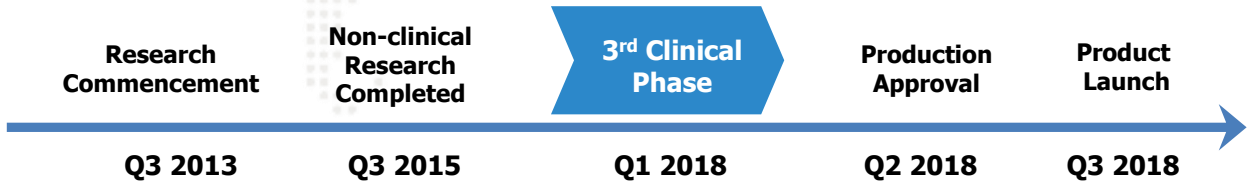


(Injected weekly, for 3 weeks)

3'rd Generation



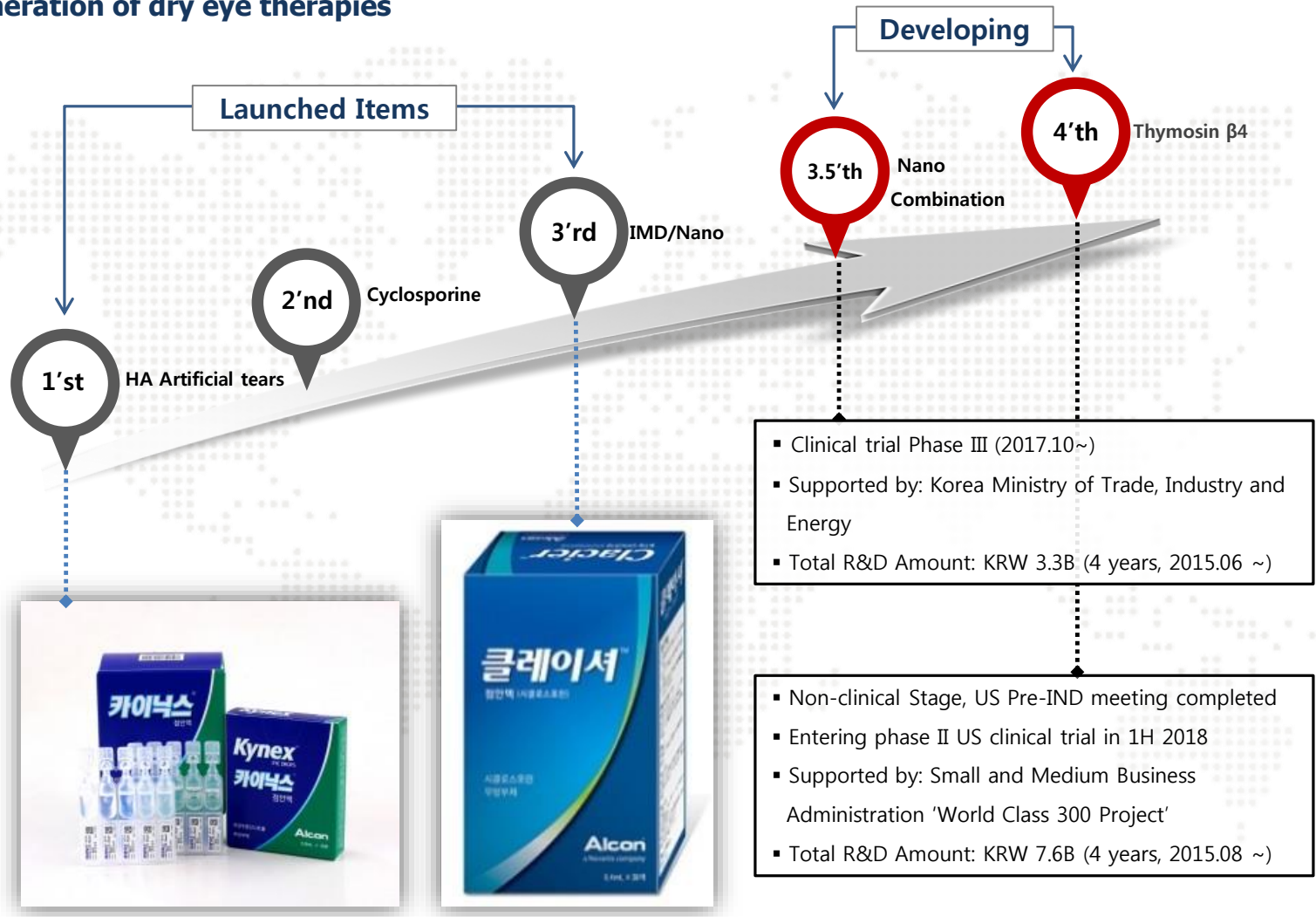
(Once a week)





Business – Investment Point IV(Eye Drops I)

Generation of dry eye therapies



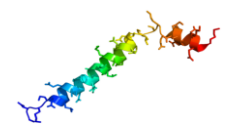
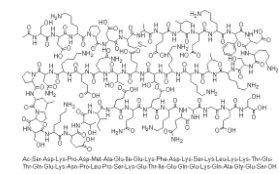


Business – Investment Point IV(Eye Drops II)

Dual effects of 'Goblet cell proliferation' and 'Anti-inflammation' → "Thymosin β4

Limitation of other products currently on the market

- ❖ Artificial Tears: Minor dry eye
- ❖ Cyclosporine : Required long-term medication
- ❖ Diquafosol : No Goblet cell proliferation

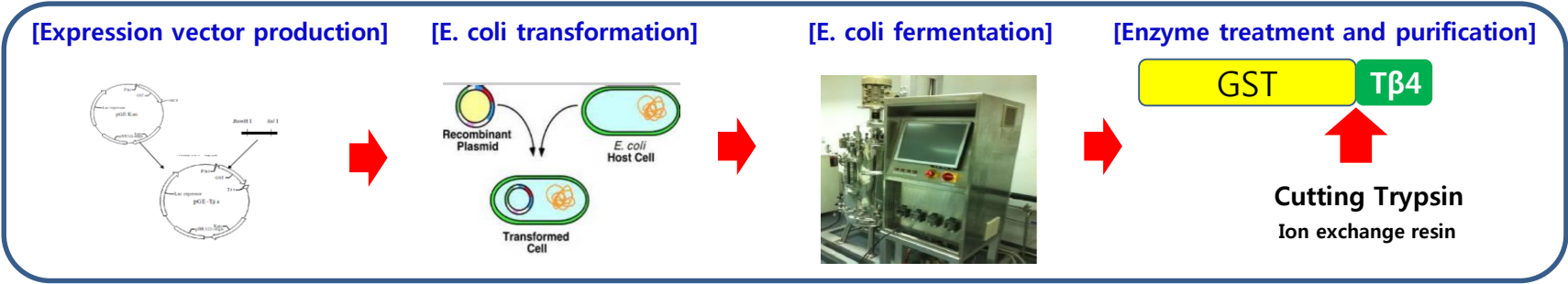


- Amino acid number: 43, Molecular weight: 4,921 Da
- Proteins found in platelets and wound areas
- Actin binding → angiogenesis, anti-inflammation, wound healing, cytoprotective effect

Thymosin β4 derivative effects

Targets	MOA(Mode of Action)
Promote cell migration	Move the promotion of corneal epithelial cells → wound healing
Promote cell survival	Promote Goblet cell multiplication → stabilization of tear film
Anti-inflammatory	Reducing inflammatory of cornea and lacrimal gland

Production technology of Recombinant Protein Thymosin β4 derivative using E. coli fermentation → Low production cost compared to synthetic peptides





Huonland(JV) established for China eye drops market (KRW 1.4 trillion)



- Expected Total investment amount: About RMB 110M(KRW 20B)
- Shareholders: Huons(39%), Northland(51%),
Korea Investment Partners(7%), etc(3%).
- Approved product registration(Brimonidine tartrate) for glaucoma treatment(July 2016) & GMP(Nov 2016)
- Multi-dose CMO business plan
- Expected to approve artificial tears(HA) in 1H 2018

Product	For use	Submitted the application	Item approval date
Brimonidine tartrate	Glaucoma	2015.09	2016.07(Completed)
Levofloxacin	keratitis	2015.12	2018.1H
HA 3 Items	Artificial tears	2015.12	2018.1H
Olopatadine	Allergic conjunctivitis	2018.1H(E)	2019(E)
Moxifloxacin	Antibiotic, keratitis	2018.1H(E)	2019(E)
Ophthalmic perfusate	Perfusate(cataract, etc.) during ophthalmic surgery	2017.4Q(E)	2018.4Q(E)



Business – Investment Point V (Medical Devices)

Derma Shine Series

▪ **Digital Injection System and Multi Needle** → **Maximizing synergies with dermal filler 'Elravie' series**



◆ 9Pin, 5Pin Multi Needle(Disposable)



Product	Description
Digital Injection System/ Panace-DS-30	<ul style="list-style-type: none"> - Auto-sensing injection system - Forward speed and distance adjustment of the piston holder according to the operating modes - Available in 1ml, 3ml and 5ml syringes

Cryo elsa

Device which maintains the low temperature to relax the pain/edema in the affected area and reduce the noninvasive subcutaneous fat

Derma Shine III

Interface improvements for usability

DermaAkne

Intense pulsed light + Radio frequency for acne treatment device

Clinical trials of moderate acne in the dermatology clinic of Chung-Ang University



EOPatch

"Improving the quality of life of pediatric diabetics with the first patch-type insulin pump in Korea"

- Electro osmosis pump technology → Less noise, Less vibration and precise dose injection
- Easy to carry by reducing size and weight by 20% or more compared to existing products



"Entering Health Functional Food Business"



*R & D / Production / Sales / Supply of raw materials
Maximize group synergy*

✓ Health functional food R&D status

name	effect	Intro. of tech	Launching date(E)	status
Merit C	antioxidant	-	2012.12	On sale
zeromate	Dietary supplements	-	2017.05	On sale
Daeryong Han Sam	Immunity enhancement			On sale
honeybush	wrinkle improvement	KOREA INSTITUTE OF ORIENTAL MEDICINE	2017.07	On sale <i>Approved as a health functional food by KFDA</i>
HU028	Rhinitis prevention	KOREA FOOD RESEARCH INSTITUTE	2019.12	Human applicable test in Progress
HU029	Atopy treatment	KOREA FOOD RESEARCH INSTITUTE	2018.12	Human applicable test in Progress
HU038	climacteric	KOREA FOOD RESEARCH INSTITUTE	2019.06	Human applicable test in Progress
HU033	prostate	Choongnam university	2019.12	Discovery
HUG179	Reduce body fat	-	-	Discovery
GOS	Immunity enhancement	Catholic university	-	Discovery



Huons Natural(production & marketing)

- ✓ **Differentiation points**
 - Presenting a new trend of health functional food market using approved raw materials
 - Cooperation with sub-companies
 - well-built sales network

- ✓ **Products launched in 2017**



Honeybush skin solution



Honeybush kalamansi



Fermented redginseng honeybush



The new growth engines, "CMO business" and "exports"

- State-of-the-art automation facilities in USA, Germany and Japan

Huons Global Botulinum Toxin Plant (Jecheon)



Huons Pharma Plant (Jecheon)



Huons Natural Health functional foods plant (Jincheon)



Humedix 1'st Factory (Jecheon)



Humedix 2'nd Factory (Jecheon)



Hubena Glass Container Factory (Nonsan)



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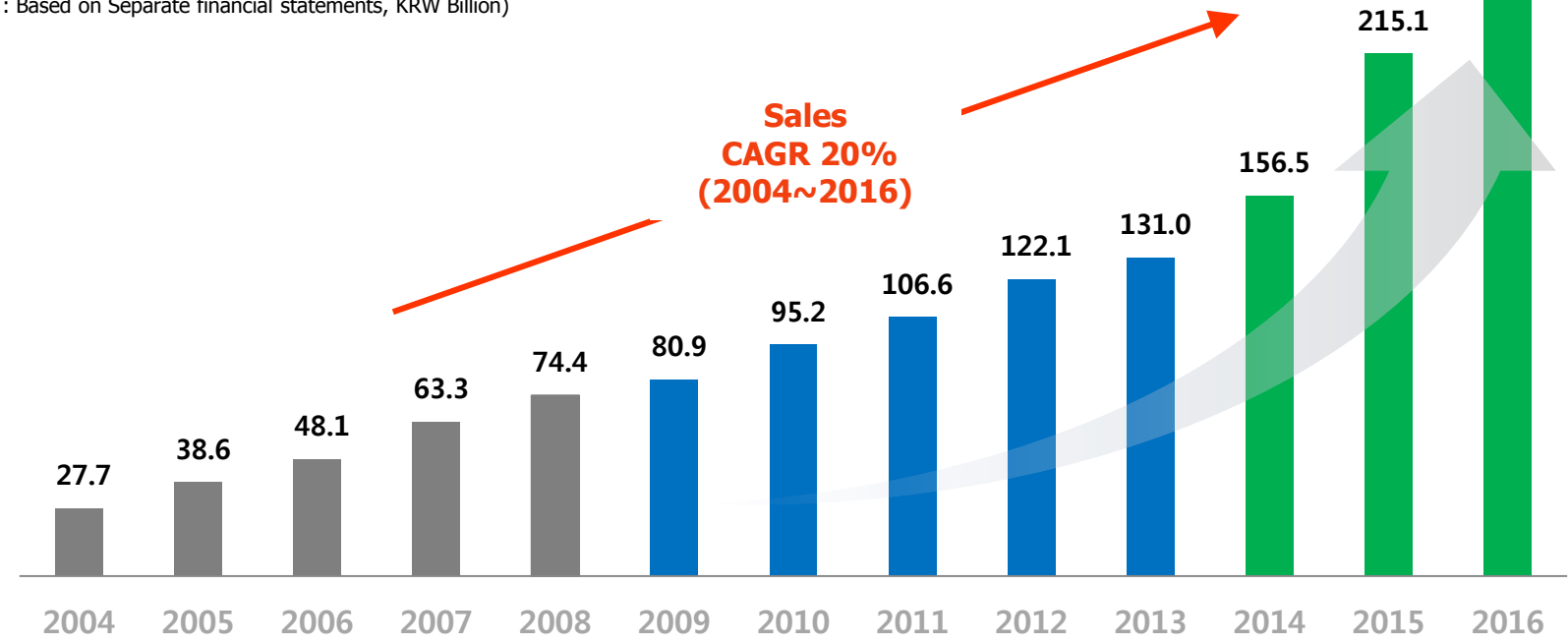
Subsidiaries

- Huons
- Humedix
- Hubena
- Huons Medicare(Huniz)



Global total healthcare company providing life innovative solution

(Unit : Based on Separate financial statements, KRW Billion)

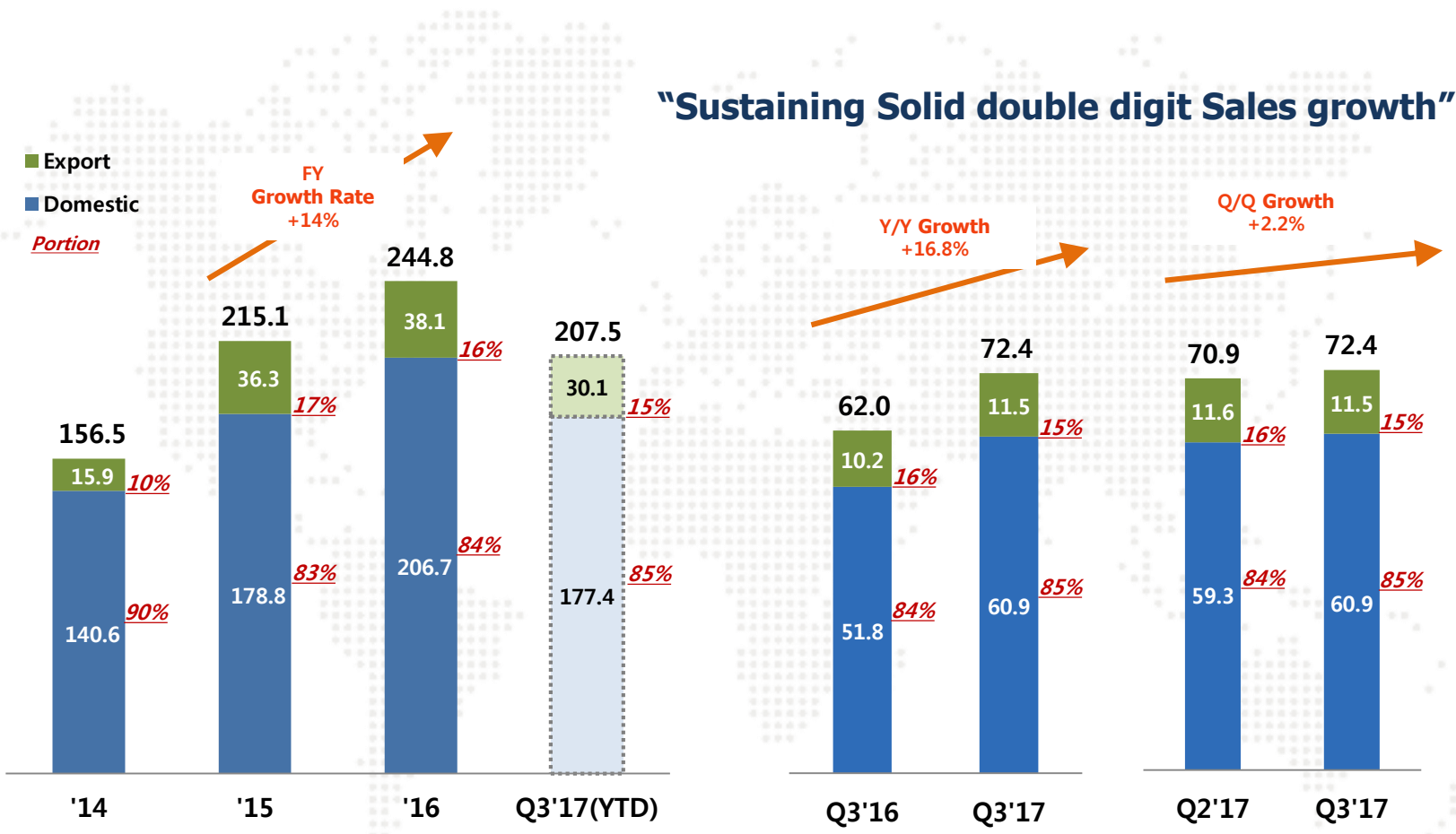


- Secured growth through local anesthetics / injections business
- Strong growth of pharmaceutical business mainly driven by well-being products
- Listed in the KOSDAQ in 2006
- Eye drops(Kynex) Strategic alliance with Alcon
- Construction of new factory → Growth Platform
- JV established in China for the local eye drops market
- Expansion of high value-added products (Aesthetic, Hutox, Filler etc)
- Expanded the field of health functional food business (Honeybush was approved as functional ingredients by KFDA)



Subsidiaries – Huons II

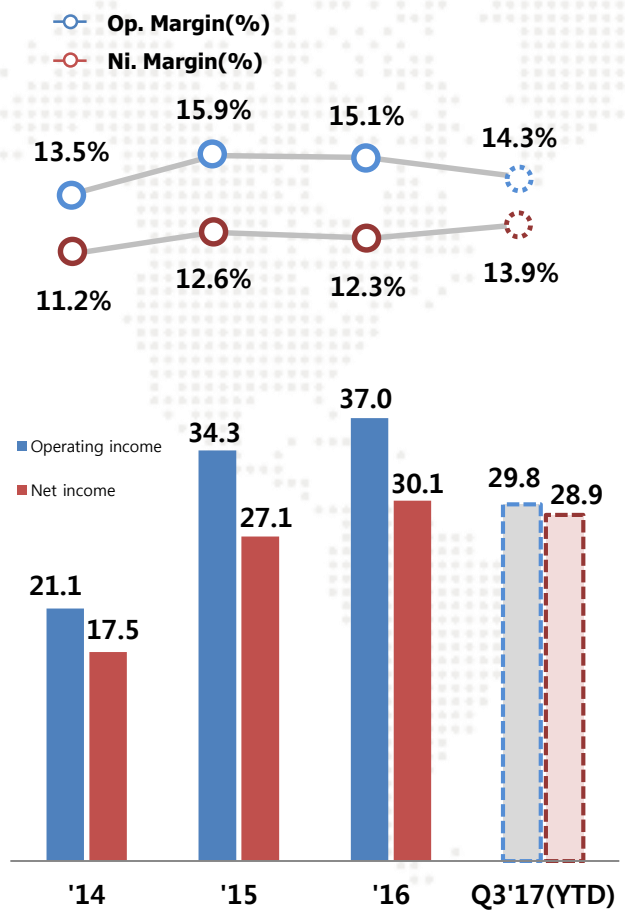
Sales (Unit : Based on Separate financial statements, KRW Billion)



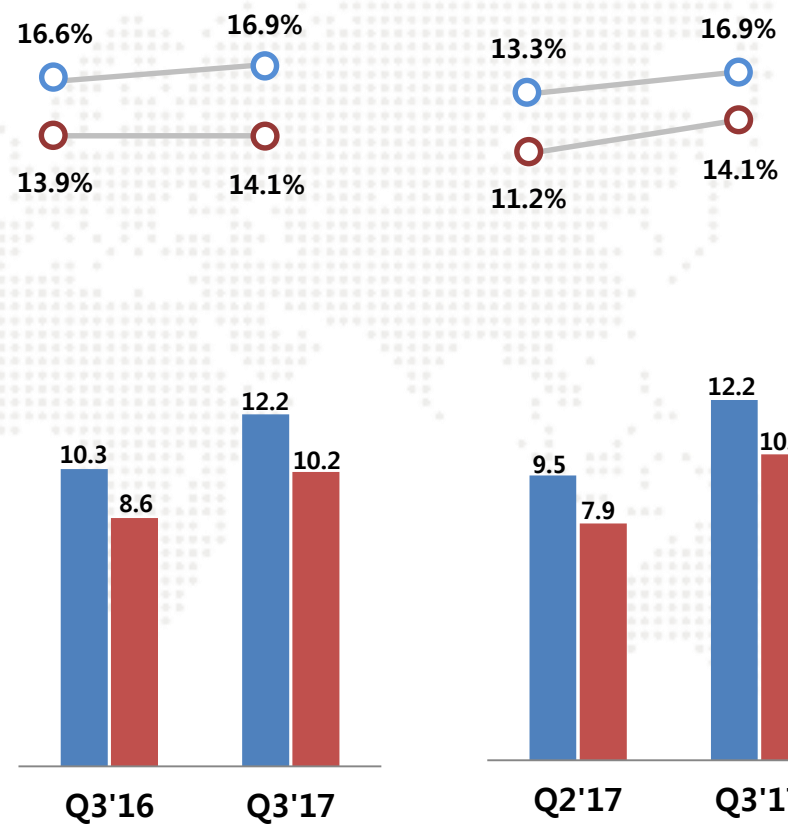
<Assuming that Huons has not split, 2016 Pharmaceutical business separate F/S>



Profits (Unit : Based on Separate financial statements, KRW Billion)



"Continuous & stable profit"



<Assuming that Huons has not split, 2016 Pharmaceutical business separate F/S>



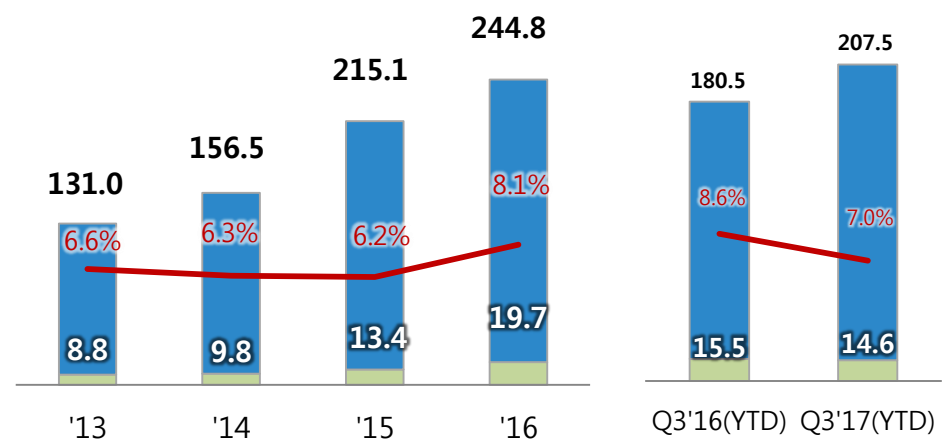
R&D Pipeline

- Botanical
- IMD
- Biologics
- NCEs



R&D investment

(Unit: KRW Billion, %)
 ● Sales
 ● R&D expense
 ● R&D %





Subsidiaries – Humedix I

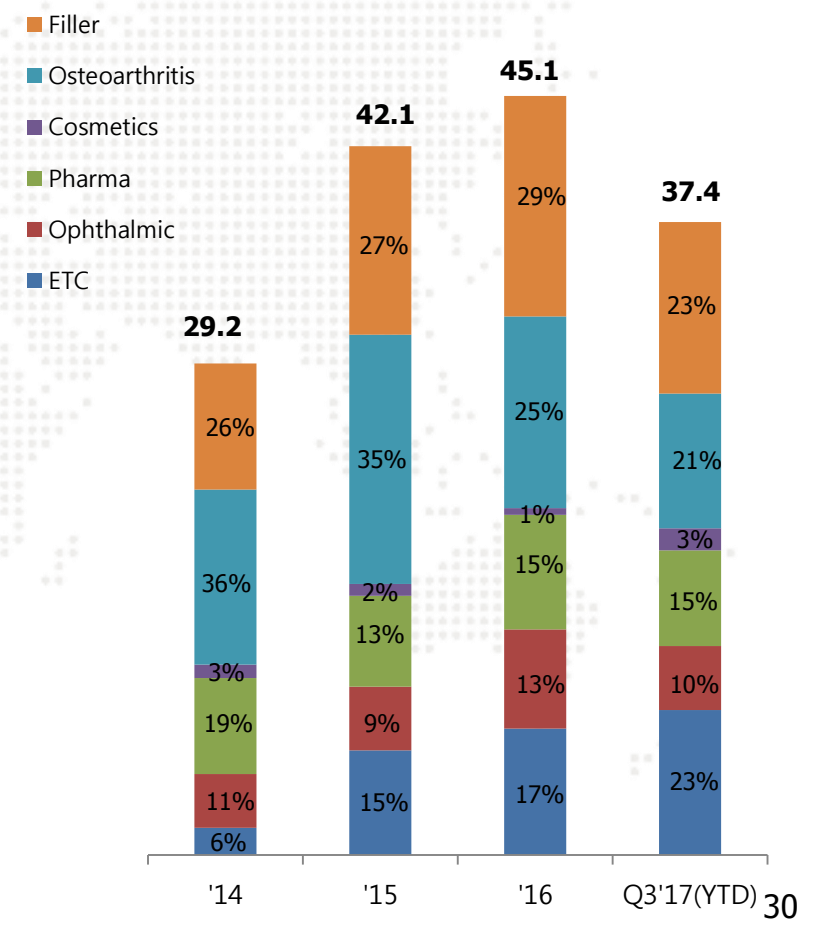
- Possessing world's best biopolymer original technology
- Increase of future value on account of continuous growth

Main Products

Filler	<ul style="list-style-type: none"> • Wrinkle improvement → Aesthetic / Healthcare • Highly purified HA(Hyaluronic Acid) • HDRM Technology → Excellent elasticity /viscosity /durability • China CFDA registration (Mar.2015)
Osteoarthritis	<ul style="list-style-type: none"> • Hyaluronic acid is a component of joint synovia → improve joint movements and reduce pain • 5 Dose Type (High Hyal)/ 3 Dose Type (High Hyal+) • 1 Dose Type (Humia) Licensing out(China) : Human synovial similar properties (Clinical Trial Phase III)
Cosmetics	<ul style="list-style-type: none"> • Change to 'Cosmeceutical' Company in 2017 • Activation of 'Elravie', 'HU:ON' Cosmetics brand • Launching HA functional cosmetics • Expansion product lineup and diversification sales channels
ETC	<ul style="list-style-type: none"> • Pharma : Establish product portfolio focusing on ETC <ul style="list-style-type: none"> - Anemia, Endocrine, and Digestive system etc. • Ophthalmic Drugs: Strengthen distribution channels for eye drops • DermaShine : Digital Injection System(Panace)

Sales

(Unit : Based on Separate financial statements, KRW Billion)





“New growth momentum with new factory”

-Capacity : 4 times bigger than first factory, scheduled to start operation in Dec 2017



New Factory Production & Facilities

- Reinforcement of prefilled Inj(Joint Inj) facility
- Installation of vial freeze drying Inj facility
- Installation of ampoule Inj facility
- Installation of asepsis cosmetics facility

Current Status

- Location : Chungcheongbuk-do Je-Cheon
- Beginning Date of Construction : March 2016
- Completed Date : April 2017
- Investment Amount : More than KRW 48B

Line of Second Factory

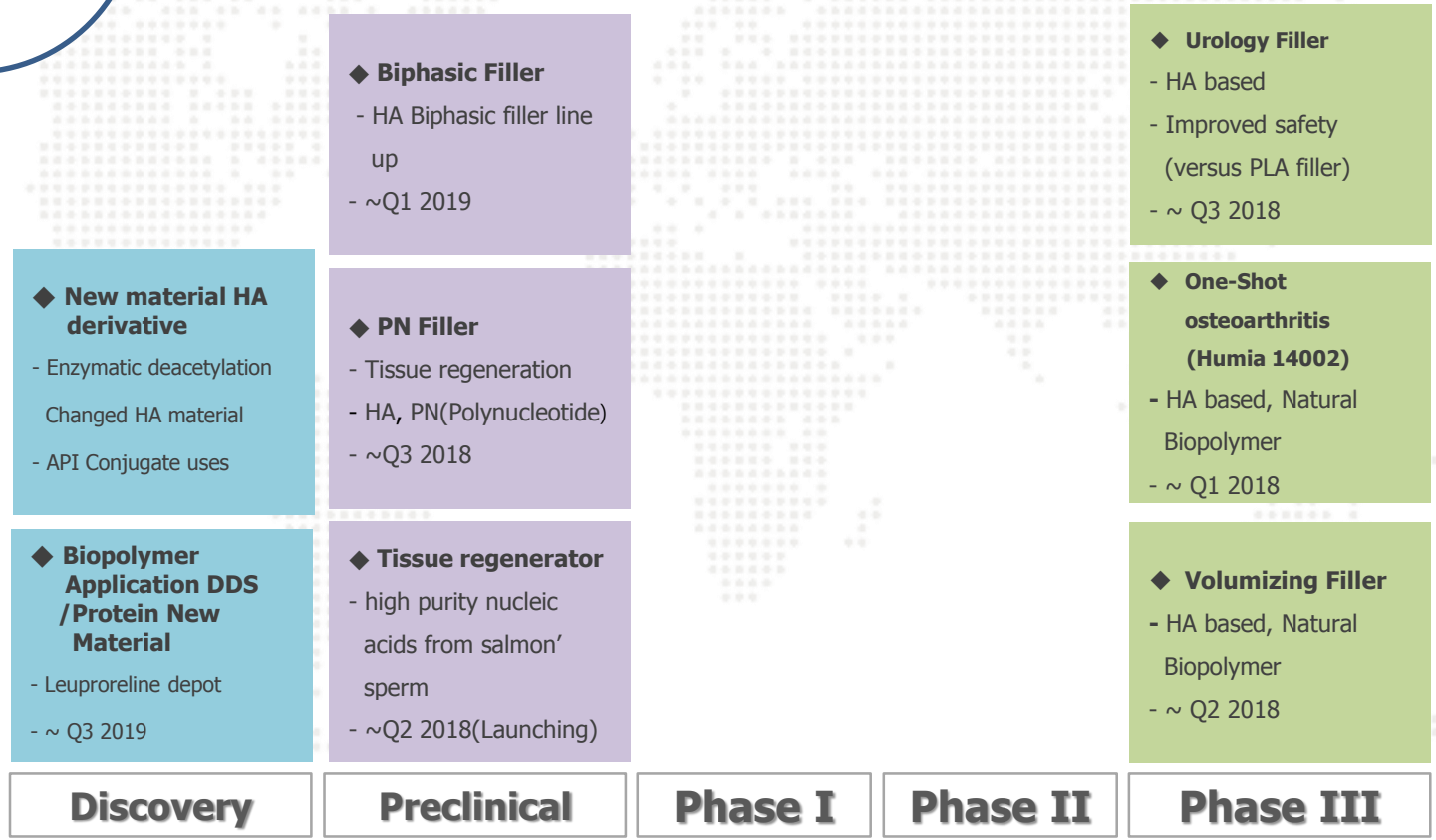
1'st factory	2'nd factory	Capacity
PFS#1	-	3,500ea/hrs
-	PFS#2	8,000ea/hrs
-	PFS#3~#4	Future Line
-	Vial-Freeze Dryer(Vial)	12,000Vial/hrs
-	Ampules#1	30,000ea/hrs
-	Ampules#2	Future Line



"Expanding product portfolio and leading the market"

R&D Pipeline

1. HA material integration(Manufactory Constructed) → Fermentation technology and HA raw material production (to be completed : 2017 ~ 2020)
2. Functional Vitamins(Vitamin D conjugates) → Synthesized macromolecules applied, functional cosmetic certification Dual Function, stability





Subsidiaries – Hubena I

- Production and sale of specialized medical glass containers (Ampoule, Vial, Cartridge)
- Fulfilled with high quality of production and cost competitiveness by installing French automated building system (BMS) → Synergistic effect with safe subsidiary material delivery

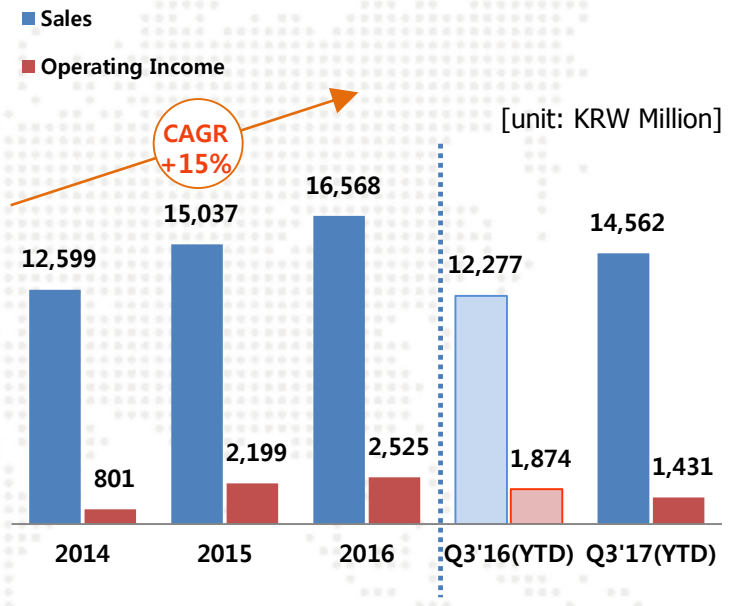
Company overview

CEO	Park, Byung moo
The date of establishment	1996. 10. 29.
Main Products	Ampoule, Vial, etc
Ownership	41%

Strategy



- ◆ New factory, built on April 2013, expanded production (invested KRW 8B).
- ◆ Expand business field from the scope of current ampoule and vial-related production into the sales of various pharmaceutical-related raw and subsidiary materials. (Prefilled syringe, PVC Hole, Rubber closures, Imported caps, etc).

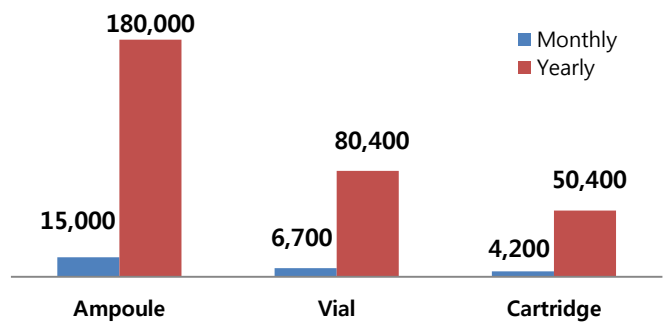




Production Facility

- Ampoule Production line 10 lines
- Vial Production line 10 lines
- Vial Printing 1 line
- Automatic packing machine(Large) 1 unit
- Shrink wrapping machine(Mobile) 3 units

Production Capability (Unit : K)



Major Products

Ampoule

Item	Raw Materials Standard: 9.75Φ , Production Standard: 1.0cc ~ 30.0cc
Type	Vertical production method
Spec	<ul style="list-style-type: none"> ▪ Type: Pattern B, C, D(ISO 9187-1) ▪ Cutting: One point cutting(OPC ISO 9187-2), Collar breaking, Scoring cutting ▪ Code ring: 1~3 ring ▪ Print: Silkscreen Printing
Standard	According to the specification of the order, Customizing a product
Raw material	German Schott, Europe glass tube

Vial

Item	Raw Materials Standard: 8.0Φ ~ 50Φ , Production Standard: 1.0cc ~ 100.0cc
Type	Horizontal / Vertical Production Method
Spec	<ul style="list-style-type: none"> ▪ Type: Injection(ISO 8362-1), Screw(ISO 11418-7), Blowback, Freeze-dried ▪ Print: Silkscreen Printing
Standard	According to the specification of the order, Customizing a product
Raw material	<ul style="list-style-type: none"> ▪ For Injection : German Schott, Europe glass tube ▪ For Food & Cosmetics: German Schott, Europe glass tube, China glass tube



Subsidiaries – Huons Medicare I

- Sale and exportation of prescription drugs and disinfectant for medical devices
- Operation of specialized medicines business (echo-friendly antiseptic solution, prescription drugs)
- Acquired disinfectant business for medical devices from Mtechnology → Expanded business scope from existing disinfectant medicines to medical devices

Company overview

CEO	Lee, Sang man
The date of establishment	1999. 09. 16.
Main Products	Disinfectants
Ownership	68%

Main products



◆ Disinfectant for medical devices

- Hemoclean (Sterilizes hemodialysis equipment → Approval of US FDA/EUROPE CE)
- Scotelin (Sterilizes endoscope equipment)



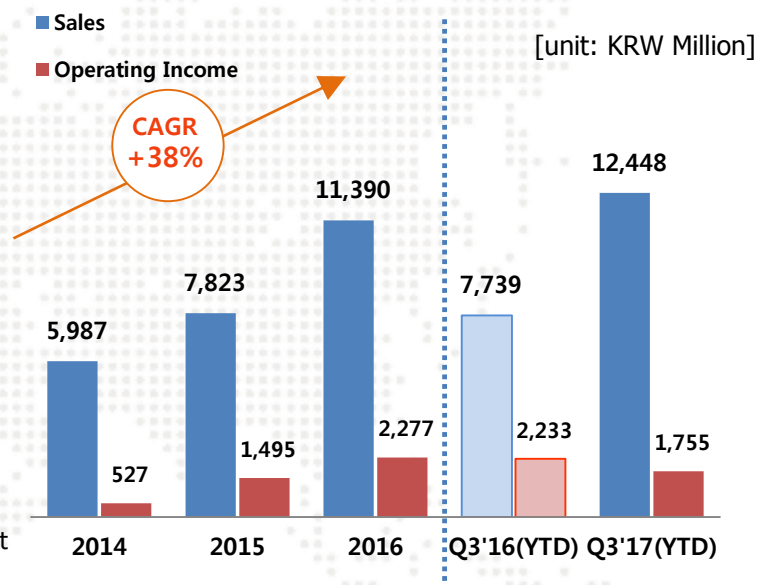
◆ Oral administration

- Alniz (peptic ulcer)
- L-Stine Soft Cap.(phlegm removal)
- Huniz Levocetizine HCl Tab.(Antihistamines)



◆ Eye Drop

- Rebliss Eye Drop (Sodium Hyaluronate 1mg/mL)
- Riflu Eye Drop (Fluorometholone 1mg/mL)
- Ridifen Eye Drop (Ketotifen 0.5mg/mL)





- **Developed products that meet the standards of the US Centers for Disease Control and Prevention**

Products

PAA Type

- Hemoclean
- Scotelin RP
- Scotelin

Aldehyde Type

- Terraclean

New Products

Sterilization disinfectant

- Scotelin PLUS
- Ophiclean

Development status of sterilization disinfectant

▪ Outline

- Fast and excellent sterilization effect of medical device
- Extensive coverage
 - Expanding to various medical devices
- Products

- PAA type: Scotelin PLUS
- Aldehyde type : Ophiclean

▪ Specifications

- Formulation: Disinfectant(OTC)
- Disinfection of medical devices(Endoscope and others)

▪ Status

- Scotelin PLUS
 - Development of formulation completed (Jan 2017)
 - Validation and approval of KFDA in progress
- Ophiclean : Released May 2017



Summary of Financial Statement(Huons Global)

Summary of Consolidated Financial Statement

(unit : KRW)

	Q3 2017	2016
I. Assets		
Current Assets	226,377,312,960	218,792,413,910
Non-Current Assets	366,927,734,925	338,268,578,846
Total Assets	593,305,047,885	557,060,992,756
II. Liabilities		
Current liabilities	92,924,833,269	89,603,121,629
Non-current liabilities	21,414,944,414	13,559,623,659
Total Liabilities	114,339,777,683	103,162,745,288
III. Equity		
Attribute to: Owner of the company	334,884,514,899	319,799,725,080
Issued capital	4,955,852,500	4,859,236,000
Capital surplus	245,820,354,586	244,416,224,908
Capital adjustments	(12,308,950,740)	(555,243,129,232)
Accumulated other Comprehensive income	48,884,927	(298,753,675)
Retained earnings	96,368,373,626	626,066,147,079
Non-controlling Interests	144,080,755,303	134,098,522,388
Total Equity	478,965,270,202	453,898,247,468
Total equity and liabilities	593,305,047,885	557,060,992,756
I. Sales Revenue	241,306,999,150	163,712,232,478
II. Cost of Revenue	195,914,442,599	134,815,804,155
III. Operating Income	45,392,556,551	28,896,428,323
IV. Equity method Income	(538,098,729)	(339,703,419)
V. Other gains	3,758,072,553	813,842,674
VI. Other losses	1,001,422,887	2,663,149,297
VII. Finance income	1,342,484,351	2,532,905,555
VIII. Financial cost	1,344,101,492	2,899,487,769
IX. Profit before tax	47,609,490,347	26,340,836,067
X. Income tax expense	12,897,916,030	6,489,078,889
XI. Net income from continuing operations	34,711,574,317	19,851,757,178
XII. Net income from discontinued operations	-	506,355,524,146
XIII. Net Income	34,711,574,317	526,207,281,324

Summary of separated Financial Statement

(unit : KRW)

	Q3 2017	2016
I. Assets		
Current Assets	11,358,652,962	17,395,778,462
Non-Current Assets	302,145,171,185	287,799,326,859
Total Assets	313,503,824,147	305,195,105,321
II. Liabilities		
Current liabilities	7,865,363,792	2,341,397,455
Non-current liabilities	299,130,000	299,130,000
Total Liabilities	8,164,493,792	2,640,527,455
III. Equity		
Issued capital	4,955,852,500	4,859,236,000
Capital surplus	242,472,286,564	242,472,286,564
Capital adjustments	(5,208,272,686)	(548,875,226,098)
Accumulated other Comprehensive income	(512,543,951)	(809,237,219)
Retained earnings	63,632,007,928	604,907,518,619
Total Equity	305,339,330,355	302,554,577,866
Total equity and liabilities	313,503,824,147	305,195,105,321
I. Sales Revenue	18,520,475,504	10,740,869,908
II. Cost of Revenue	10,321,712,362	10,711,508,859
III. Operating Income	8,198,763,142	29,361,049
IV. Other gains	13,552,298	17,118,075
V. Other losses	69,358,175	133,366,265
VI. Finance income	116,225,745	855,398,540
VII. Financial cost	141,532,842	253,479,786
VIII. Profit before tax	8,117,650,168	515,031,613
IX. Income tax expense	1,693,233,462	(176,777,030)
X. Net income from continuing operations	6,424,416,706	691,808,643
XI. Net income from discontinued operations	-	505,375,006,113
XII. Net Income	6,424,416,706	506,066,814,756