

Financial results For the First quarter, 2015

Investor Relations | 2015. 04. 17



Disclaime

The following earnings release and the financial, business and other information contained herein are current only of the date hereof and readers are cautioned that changes in general macroeconomic, business, financial and other conditions may have occurred since such date and our financial condition and results of operations may have been materially impacted as a result of such occurrences. Certain information contained herein may be considered forward-looking in nature, which are based on certain assumptions and expectations of future events that are subject to risks and uncertainties, including comments on trends in the global economy and duration of such trends, future development and investment plans including market strategy and business plans. We disclaim any responsibility or obligation to update or disseminate any revisions to any forward-looking statements contained in this document to reflect any changes in assumptions or circumstances.

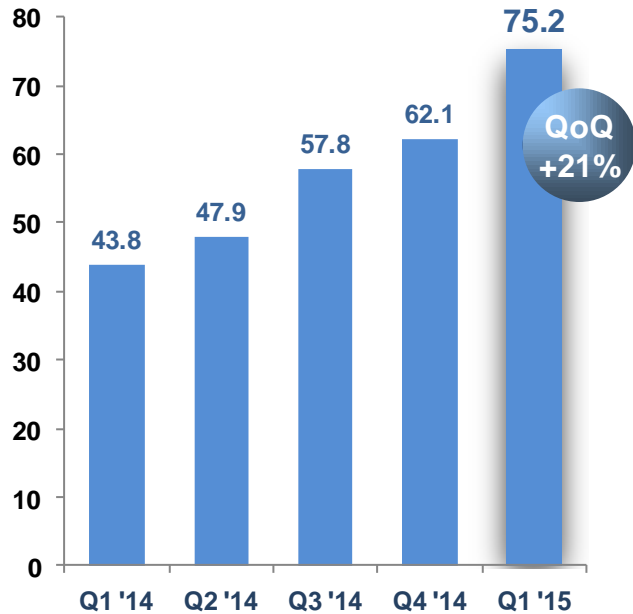
Actual future results and trends and statements regarding plans or expectations may change for various reasons which management has not anticipated, including as a result of a further slowdown in global economic growth, further weakening of customer demand for our products and the loss of major customers, pricing pressures, inability to finance certain projects and capital expenditures on attractive terms, or at all, among others.

The financial information contained herein has not been audited. Readers are cautioned that actual results may differ as a result of the audit of our financial results for the quarter ended March 31, 2015.

Consolidated Income Statement by Quarter

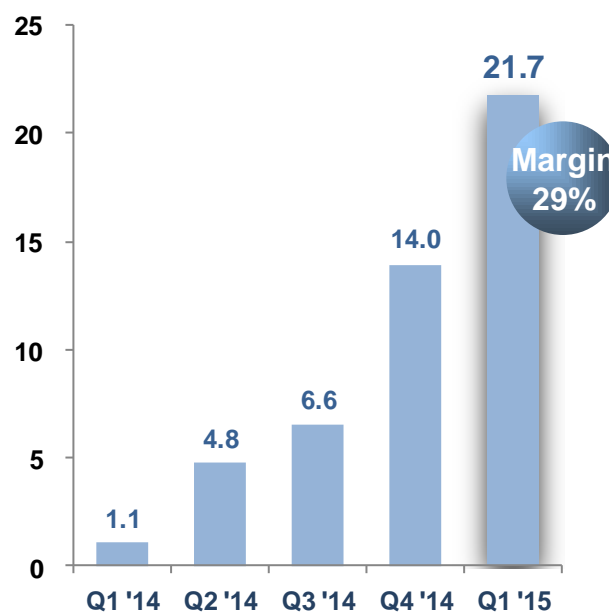
● Sales

(Unit: B'KRW)



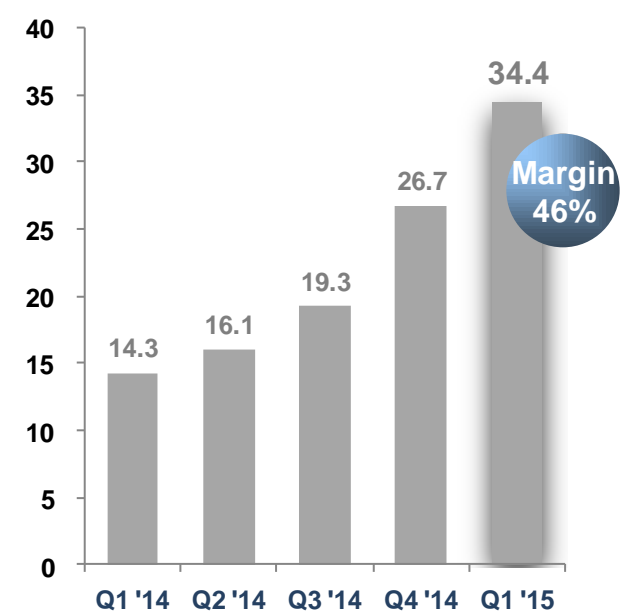
● Operating Income

(Unit: B'KRW)



● EBITDA

(Unit: B'KRW)



Consolidated Income Statement

Earnings improvement thanks to the rising NF3 price and utilization growth in the China plant .

(Unit: B'KRW)	2015.Q1	2014. 4Q	QoQ	2014. 1Q	YoY
Sales	75.2	62.1	21%	43.8	72%
Operating Income	21.7	14.0	56%	1.1	1895%
%SR	28.9%	22.5%		2.5%	
EBITDA	34.4	26.7	0.3	14.3	141%
%SR	45.8%	43.0%		32.6%	
Income before Tax	20.1	8.7	131%	-1.5	1402%
Net Income	15.7	7.7	104%	-1.6	1058%

Note 1) Consolidated results based on K-IFRS
 2) Not reviewed by outside auditor yet

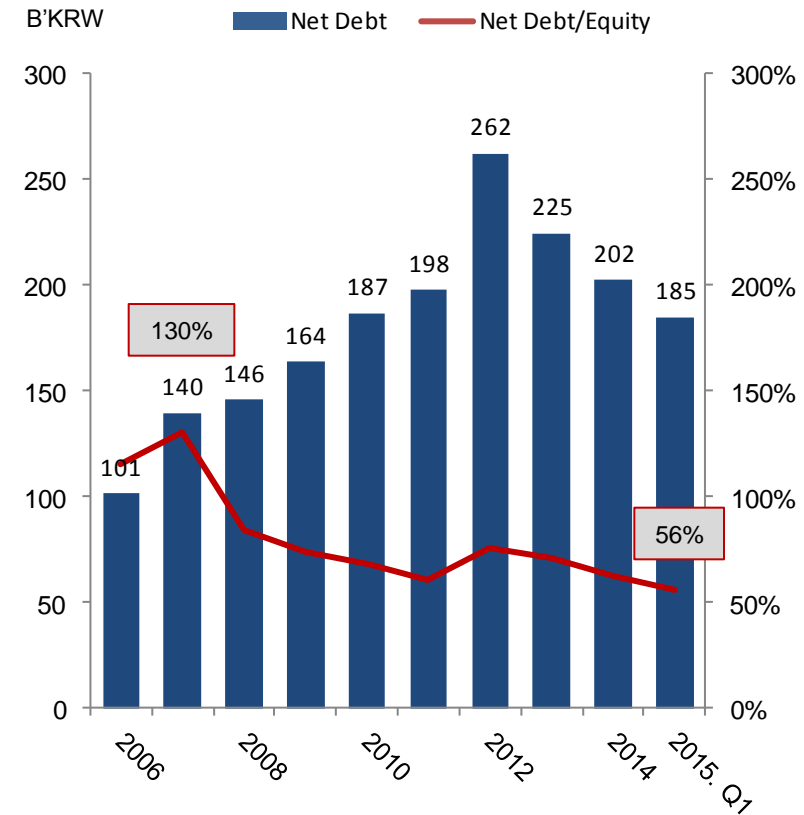
Consolidated Balance Sheet

(Unit: B'KRW)	Dec 31, 2014		Mar 31, 2015		Change
		%		%	
Current Assets	118.6	20%	145.6	23%	27.0
Cash & Cash equivalents	17.6	3%	38.2	6%	20.6
Account Receivables	53.8	9%	60.4	10%	6.5
Inventories	45.7	7%	45.5	7%	-0.3
Non-current Assets	471.2	80%	474.1	77%	2.9
Tangible Assets	449.8	76%	452.5	73%	2.7
Total Assets	589.8	100%	619.7	100%	29.9
Liabilities	266.9	45%	291.0	47%	24.1
Debts	220.1	37%	223.1	36%	3.0
Shareholders' Equity	322.9	55%	328.7	53%	5.8
Capital	5.3	1%	5.3	1%	

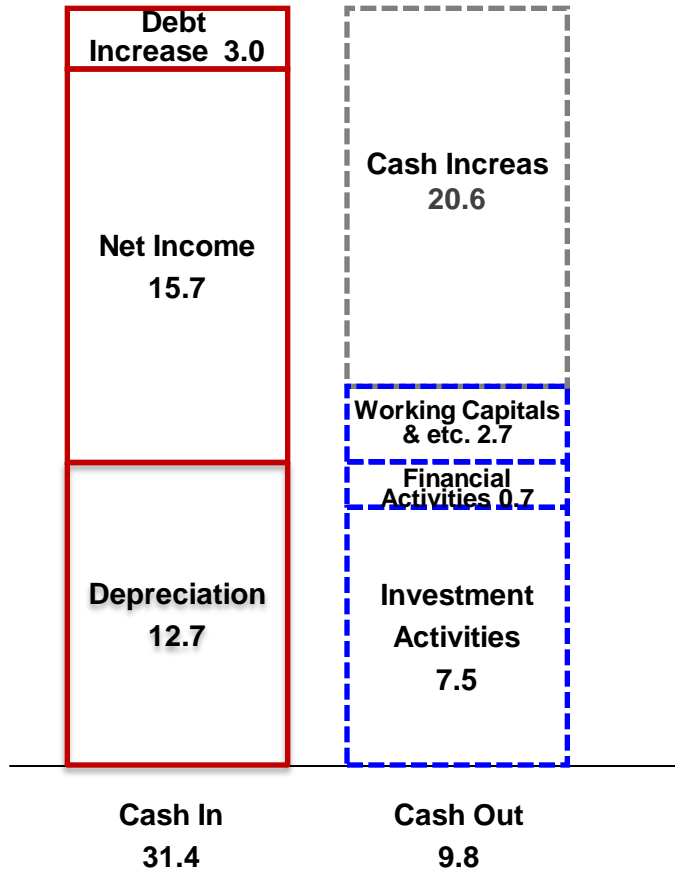
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Net debt



Consolidated Cash Flow



(Unit: B'KRW)	Amounts	Remarks
Cash from Operating Activities	25.7	
Net Income	15.7	
Depreciation	12.7	
Working Capitals & etc.	(2.7)	
Cash from Investment Activities	(7.5)	
CapEx	(9.4)	
Others	1.9	
Cash from financial Activities	(0.7)	
Dividend	0.0	
Others	(0.7)	
Free Cash Flow	17.6	
Debt	3.0	
Cash increase	20.6	
Beginning Cash	17.6	
Ending Cash	38.2	

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Appendix. NF3 Demand / Supply

NF3 demand and supply balance to remain tight in 2015 due to limited supply growth in the context of demand expansion from semiconductor and LCD panel.

