

(Attached) Financial Statement

POSCO Coated & Color Steel Co., Ltd.

29th Period

From Jan 1st, 2016

To Dec 31st, 2016

28th Period

From Jan 1st, 2015

To Dec 31st, 2015

“Attached Financial Statement is presented by the company”

POSCO Coated & Color Steel Co., Ltd. CEO Seo Yeong-Sae

Headquarter: (Address) Cheolgang-ro 173 (Jangheung-dong), Nam-gu, Pohang-si, Gyeongbuk

(Tel) 054) 280-6114

STATEMENT OF FINANCIAL POSITION

29th: as of Dec 31st, 2016

28th: as of Dec 31st, 2015

Posco Coated & Color Steel Co., Ltd.

(Unit: KRW)

Account	Notes	29 th Period		28 th Period	
Assets					
I. Current assets			220,567,822,202		208,880,117,098
Cash and cash equivalents	6, 23	9,693,192,316		18,338,218,449	
Accounts receivables	7, 23	119,580,248,619		117,319,208,701	
Other receivables	8, 23	2,498,653,992		3,580,018,941	
Inventories	10, 17	88,643,061,333		69,331,284,023	
Other current assets	12	152,665,942		149,701,335	
Estimated assets of sales	13	-		150,000,000	
Current tax assets		-		11,685,649	
II. Non-current assets			162,247,173,040		205,020,634,966
Long-term accounts receivables	7, 23	4,802,115,745		4,900,583,383	
Other receivables	8, 23	1,534,004,658		1,496,992,439	
Other financial assets	9, 23	352,491,340		352,491,340	
Investments on subsidiary	11	4,491,080,693		4,512,625,181	
Investment property	14	-		8,674,620,499	
Tangible assets	15, 17	125,198,080,563		151,611,674,019	
Intangible assets	16	3,641,701,017		4,259,162,971	
Deferred income tax assets	32	22,227,699,024		29,212,485,134	
Total assets			382,814,995,242		413,900,752,064
Liabilities					
I. Current liabilities			146,897,861,981		183,402,510,482
Purchase liabilities	23	74,549,834,887		70,305,051,570	
Borrowings	17, 23	57,489,992,000		98,333,346,000	
Other payables	18, 23	9,114,378,330		9,817,626,297	
Other financial liabilities	19, 23	22,256,146		22,283,086	
Current tax liabilities		956,403,176		-	
Provisions	20	3,806,320,929		3,422,359,767	
Other liabilities	22	958,676,513		1,501,843,762	
II. Non-current liabilities			28,613,050,593		51,442,784,334
Long-term borrowings	17, 23	11,666,662,000		31,666,654,000	
Net defined benefit liabilities	21	16,199,890,736		18,155,757,619	
Other payables	18, 23	175,650,000		757,343,763	
Other financial liabilities	19, 23	26,162,047		47,679,595	
Long-term provisions	20	544,685,810		815,349,357	
Total liabilities			175,510,912,574		234,845,294,816
Equity					
I. Capital	24	30,000,000,000		30,000,000,000	
II. Other paid-in capital	25	53,036,209,084		53,036,209,084	
III. Retained earning	26	124,267,873,584		96,019,248,164	
Total equity			207,304,082,668		179,055,457,248
Total liabilities and equity			382,814,995,242		413,900,752,064

Attached note is a part of this financial statement.

STATEMENT OF COMPREHENSIVE INCOME

29th: from Jan 1st, 2016 to Dec 31st, 2016

28th: from Jan 1st, 2015 to Dec 31st, 2015

POSCO Coated & Color steel Co., LTd.

(Unit: KRW)

Account	Notes	29 th Period		28 th Period	
I. Sales	27		771,337,083,252		788,694,302,836
II. Cost of good sales	31		(671,491,105,487)		(704,326,902,652)
III. Gross profit			99,845,977,765		84,367,400,184
IV. Administrative and selling expenses			(60,372,582,256)		(56,515,251,477)
General administrative expenses	28, 31	(37,604,090,617)		(31,205,886,575)	
Selling and logistics expenses	28, 31	(22,768,491,639)		(25,309,364,902)	
V. Operating profit			39,473,395,509		27,852,148,707
VI. Financial income and expenses			(2,031,837,600)		(6,412,735,057)
Financial income	29	7,786,208,159		7,219,728,858	
Financial expenses	29	(9,818,045,759)		(13,632,463,915)	
VII. Other non-operating income and expenses			708,850,987		(3,996,318,750)
Other non-operating income	30	2,328,359,433		571,930,924	
Other non-operating expenses	30, 31	(1,619,508,446)		(4,568,249,674)	
VIII. Profit before income tax			38,150,408,896		17,443,094,900
IX. Income tax expenses	32		(7,724,900,400)		(4,235,862,699)
X. Net income			30,425,508,496		13,207,232,201
XI. Other comprehensive income			2,323,116,924		(620,037,630)
1. Items not to be reclassified to net income subsequently		2,323,116,924		(620,037,630)	
1) Re-measurement of defined benefit liabilities	21	2,323,116,924		(620,037,630)	
XII. Total comprehensive income			32,748,625,420		12,587,194,571
XIII. Earnings per share	33				
Basic		5,071		2,201	

Attached note is a part of this financial statement.

STATEMENT OF CHANGES IN EQUITY

29th: from Jan 1st, 2016 to Dec 31st, 2016

28th: from Jan 1st, 2015 to Dec 31st, 2015

POSCO Coated & Color Steel Co., Ltd.

(Unit: KRW)

Account	Capital	Other paid-in capital	Retained earning	Total
Jan 1 st , 2015 (Beginning of prior period)	30,000,000,000	53,036,209,084	83,432,053,593	166,468,262,677
Total comprehensive income:				
Net income	-	-	13,207,232,201	13,207,232,201
Re-measurement of defined benefit liabilities	-	-	(620,037,630)	(620,037,630)
Dec 31 st , 2015	30,000,000,000	53,036,209,084	96,019,248,164	179,055,457,248
Jan 1 st , 2016	30,000,000,000	53,036,209,084	96,019,248,164	179,055,457,248
Total comprehensive income:				
Net income	-	-	30,425,508,496	30,425,508,496
Re-measurement of defined benefit liabilities	-	-	2,323,116,924	2,323,116,924
Payment of dividends	-	-	(4,500,000,000)	(4,500,000,000)
Dec 31 st , 2016	30,000,000,000	53,036,209,084	124,267,873,584	207,304,082,668

Attached note is a part of this financial statement.

STATEMENT OF CASH FLOW

29th: form Jan 1st, 2016 to Dec 31st, 2016

28th: from Jan 1st, 2015 to Dec 31st, 2015

POSCO Coated & Color Steel Co., Ltd.

(Unit: KRW)

Account	29 th Period		28 th Period	
I. Cash flow from operating activities		37,378,512,024		34,110,422,783
1. Net income	30,425,508,496		13,207,232,201	
2. Adjustment for net income adjustment	35,546,043,504		36,659,330,475	
Tax expenses	7,724,900,400		4,235,862,699	
Financial income	(304,550,924)		(479,090,358)	
Financial expenses	4,004,252,045		7,181,840,792	
Losses on valuation of inventories	922,963,492		1,213,429,641	
Severance payment	3,128,275,757		3,184,499,256	
Bad debt expenses	4,167,206,247		1,117,378,519	
Depreciation costs	15,244,154,766		15,428,155,126	
Depreciation on investment property	70,184,920		115,469,784	
Amortization of intangible assets	1,034,802,673		1,249,835,287	
Gains on disposal of tangible assets	(1,585,796,197)		(376,097,747)	
Losses on disposal of tangible assets	1,139,650,325		71,921,053	
Losses on disposal of intangible assets	-		61,293,455	
Impairment losses of tangible assets	-		3,377,332,968	
Impairment losses of intangible assets	-		277,500,000	
3. Changes in assets and liabilities due to operating activities	(25,019,730,622)		(11,667,358,093)	
Accounts receivables	(1,682,310,607)		6,776,291,883	
Inventories	(20,234,740,802)		(1,571,532,178)	
Other receivables (Current)	1,081,364,949		2,764,015,418	
Other current assets	(2,964,607)		410,470,552	
Long-term accounts receivables	(4,556,816,657)		(1,163,848,627)	
Accounts payables	3,423,927,897		(18,084,699,554)	
Other payables (Current)	(646,111,551)		804,452,934	
Other payables (Non-current)	133,578,000		42,072,000	
Other liabilities (Current)	(543,167,249)		80,522,997	
Provisions	113,297,615		14,482,391	
Severance payment	(2,105,787,610)		(1,739,585,909)	
4. Cash receipts (Payment) from business activities	(3,573,309,354)		(4,088,781,800)	
Receipt of interest	8,344,823		52,930,452	
Corporate tax payment	(427,263,571)		(10,878,890)	
Payment of interest	(3,154,390,606)		(4,130,833,362)	
II. Cash flow from investing activities		19,915,667,203		(5,469,846,609)
1. Cash inflow from investing activities	29,592,171,043		4,217,237,745	
Decrease of other payables (Non-current)	1,139,431,240		2,475,914,755	
Disposal on tangible assets	28,302,739,803		615,618,445	
Disposal on intangible assets	-		709,454,545	
Disposal on other financial assets (Non-current)	-		416,250,000	
Disposal on estimated asset of sales	150,000,000		-	

Account	29 th Period		28 th Period	
2. Cash outflow from financing activities	(9,676,503,840)		(9,687,084,354)	
Increase in other receivables (Non-current)	(1,176,443,459)		(2,462,544,890)	
Acquisition of tangible assets	(8,082,719,662)		(6,553,215,784)	
Acquisition of intangible aseets	(417,340,719)		(671,323,680)	
III. Cash flow from financing activities		(66,058,617,763)		(10,331,172,974)
1. Cash inflow from financing activities	449,573,366,550		467,203,350,123	
Increase in short-term borrowings	449,476,000,000		425,995,784,860	
Increase in long-term borrowings	-		40,000,000,000	
Increase in other payables (Non-current)	97,366,550		1,207,565,263	
2. Cash outflow from financial activities	(515,631,984,313)		(477,534,523,097)	
Decrease in short-term borrowings	(510,319,346,000)		(476,615,784,860)	
Decrease in other payables (Non-current)	(812,638,313)		(918,738,237)	
Payment of dividends	(4,500,000,000)		-	
IV. Increase (Decrease) in cash (I+II+III)		(8,764,438,536)		18,309,403,200
V. Beginning cash		18,338,218,449		18,762,109
VI. Changes in cash due to foreign currency translation		119,412,403		10,053,140
VII. Cash at end of period (IV+V+VI)		9,693,192,316		18,338,218,449

Attached note is a part of this financial statement.

(첨부)재 무 제 표

포스코강판 주식회사

제 29 기

2016년 01월 01일 부터

2016년 12월 31일 까지

제 28 기

2015년 01월 01일 부터

2015년 12월 31일 까지

"첨부된 재무제표는 당사가 작성한 것입니다."

포스코강판 주식회사 대표이사 서 영 세

본점 소재지 : (도로명주소) 경북 포항시 남구 철강로 173(장흥동)
(전 화) 054-280-6114

재 무 상 태 표

제 29 기 2016년 12월 31일 현재

제 28 기 2015년 12월 31일 현재

포스코강판 주식회사

(단위: 원)

과 목	주석	제 29(당) 기		제 28(전) 기	
자산					
I. 유동자산			220,567,822,202		208,880,117,098
현금및현금성자산	6, 23	9,693,192,316		18,338,218,449	
매출채권	7, 23	119,580,248,619		117,319,208,701	
기타채권	8, 23	2,498,653,992		3,580,018,941	
재고자산	10, 17	88,643,061,333		69,331,284,023	
기타유동자산	12	152,665,942		149,701,335	
매각예정자산	13	-		150,000,000	
당기법인세자산		-		11,685,649	
II. 비유동자산			162,247,173,040		205,020,634,966
장기매출채권	7, 23	4,802,115,745		4,900,583,383	
기타채권	8, 23	1,534,004,658		1,496,992,439	
기타금융자산	9, 23	352,491,340		352,491,340	
종속기업투자	11	4,491,080,693		4,512,625,181	
투자부동산	14	-		8,674,620,499	
유형자산	15, 17	125,198,080,563		151,611,674,019	
무형자산	16	3,641,701,017		4,259,162,971	
이연법인세자산	32	22,227,699,024		29,212,485,134	
자산총계			382,814,995,242		413,900,752,064
부채					
I. 유동부채			146,897,861,981		183,402,510,482
매입채무	23	74,549,834,887		70,305,051,570	
차입금	17, 23	57,489,992,000		98,333,346,000	
기타채무	18, 23	9,114,378,330		9,817,626,297	
기타금융부채	19, 23	22,256,146		22,283,086	
당기법인세부채		956,403,176		-	
충당부채	20	3,806,320,929		3,422,359,767	
기타부채	22	958,676,513		1,501,843,762	
II. 비유동부채			28,613,050,593		51,442,784,334
장기차입금	17, 23	11,666,662,000		31,666,654,000	
순확정급여부채	21	16,199,890,736		18,155,757,619	
기타채무	18, 23	175,650,000		757,343,763	
기타금융부채	19, 23	26,162,047		47,679,595	
장기충당부채	20	544,685,810		815,349,357	
부채총계			175,510,912,574		234,845,294,816
자본					
I. 자본금	24	30,000,000,000		30,000,000,000	
II. 기타불입자본	25	53,036,209,084		53,036,209,084	

Ⅲ. 이익잉여금	26	124,267,873,584		96,019,248,164	
자본총계			207,304,082,668		179,055,457,248
부채와자본총계			382,814,995,242		413,900,752,064

"첨부된 재무제표에 대한 주석은 본 재무제표의 일부입니다."

포괄손익계산서

제 29 기 2016년 1월 1일부터 2016년 12월 31일까지

제 28 기 2015년 1월 1일부터 2015년 12월 31일까지

포스코강판 주식회사

(단위: 원)

과 목	주석	제 29(당) 기		제 28(전) 기	
I. 매출액	27		771,337,083,252		788,694,302,836
II. 매출원가	31		(671,491,105,487)		(704,326,902,652)
III. 매출총이익			99,845,977,765		84,367,400,184
IV. 관리비및판매비			(60,372,582,256)		(56,515,251,477)
일반관리비	28, 31	(37,604,090,617)		(31,205,886,575)	
판매및물류비	28, 31	(22,768,491,639)		(25,309,364,902)	
V. 영업이익			39,473,395,509		27,852,148,707
VI. 금융손익			(2,031,837,600)		(6,412,735,057)
금융수익	29	7,786,208,159		7,219,728,858	
금융비용	29	(9,818,045,759)		(13,632,463,915)	
VII. 기타영업외손익			708,850,987		(3,996,318,750)
기타영업외수익	30	2,328,359,433		571,930,924	
기타영업외비용	30, 31	(1,619,508,446)		(4,568,249,674)	
VIII. 법인세비용차감전순이익			38,150,408,896		17,443,094,900
IX. 법인세비용	32		(7,724,900,400)		(4,235,862,699)
X. 당기순이익			30,425,508,496		13,207,232,201
XI. 기타포괄손익			2,323,116,924		(620,037,630)
1. 후속적으로 당기손익으로 재분류되지 않는 항목		2,323,116,924		(620,037,630)	
1) 확정급여제도의 재측정요소	21	2,323,116,924		(620,037,630)	
XII. 총포괄이익			32,748,625,420		12,587,194,571
XIII. 주당손익	33				
기본주당이익		5,071		2,201	

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자 본 변 동 표

제 29 기 2016년 1월 1일부터 2016년 12월 31일까지

제 28 기 2015년 1월 1일부터 2015년 12월 31일까지

포스코강판 주식회사

(단위: 원)

과 목	자본금	기타불입자본	이익잉여금	합 계
2015.1.1(전기초)	30,000,000,000	53,036,209,084	83,432,053,593	166,468,262,677
총포괄손익:				
당기순이익	-	-	13,207,232,201	13,207,232,201
확정급여제도의 재측정요소	-	-	(620,037,630)	(620,037,630)
2015.12.31(전기말)	30,000,000,000	53,036,209,084	96,019,248,164	179,055,457,248
2016.1.1(당기초)	30,000,000,000	53,036,209,084	96,019,248,164	179,055,457,248
총포괄손익:				
당기순이익	-	-	30,425,508,496	30,425,508,496
확정급여제도의 재측정요소	-	-	2,323,116,924	2,323,116,924
배당금의 지급	-	-	(4,500,000,000)	(4,500,000,000)
2016.12.31(당기말)	30,000,000,000	53,036,209,084	124,267,873,584	207,304,082,668

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현금흐름표

제 29 기 2016년 1월 1일부터 2016년 12월 31일까지

제 28 기 2015년 1월 1일부터 2015년 12월 31일까지

포스코강판 주식회사

(단위: 원)

과목	제 29(당) 기		제 28(전) 기	
I. 영업활동으로 인한 현금흐름		37,378,512,024		34,110,422,783
1. 당기순이익	30,425,508,496		13,207,232,201	
2. 당기순이익 조정을 위한 가감	35,546,043,504		36,659,330,475	
법인세비용	7,724,900,400		4,235,862,699	
금융수익	(304,550,924)		(479,090,358)	
금융비용	4,004,252,045		7,181,840,792	
재고자산평가손실	922,963,492		1,213,429,641	
퇴직급여	3,128,275,757		3,184,499,256	
대손상각비	4,167,206,247		1,117,378,519	
감가상각비	15,244,154,766		15,428,155,126	
투자부동산감가상각비	70,184,920		115,469,784	
무형자산상각비	1,034,802,673		1,249,835,287	
유형자산처분이익	(1,585,796,197)		(376,097,747)	
유형자산처분손실	1,139,650,325		71,921,053	
무형자산처분손실	-		61,293,455	
유형자산손상차손	-		3,377,332,968	
무형자산손상차손	-		277,500,000	
3. 영업활동으로 인한 자산부채의 변동	(25,019,730,622)		(11,667,358,093)	
매출채권	(1,682,310,607)		6,776,291,883	
재고자산	(20,234,740,802)		(1,571,532,178)	
기타채권(유동)	1,081,364,949		2,764,015,418	
기타유동자산	(2,964,607)		410,470,552	
장기매출채권	(4,556,816,657)		(1,163,848,627)	
매입채무	3,423,927,897		(18,084,699,554)	
기타채무(유동)	(646,111,551)		804,452,934	
기타채무(비유동)	133,578,000		42,072,000	
기타부채(유동)	(543,167,249)		80,522,997	
총당부채	113,297,615		14,482,391	
퇴직급의 지급	(2,105,787,610)		(1,739,585,909)	
4. 영업활동으로 인한 현금수취(지급)액	(3,573,309,354)		(4,088,781,800)	
이자의 수취	8,344,823		52,930,452	
법인세 납부	(427,263,571)		(10,878,890)	
이자의 지급	(3,154,390,606)		(4,130,833,362)	
II. 투자활동으로 인한 현금흐름		19,915,667,203		(5,469,846,609)
1. 투자활동으로 인한 현금유입액	29,592,171,043		4,217,237,745	
기타채권(비유동)의 감소	1,139,431,240		2,475,914,755	
유형자산의 처분	28,302,739,803		615,618,445	
무형자산의 처분	-		709,454,545	

기타금융자산(비유동)의 처분	-		416,250,000	
매각예정자산의 처분	150,000,000		-	
2. 투자활동으로 인한 현금유출액	(9,676,503,840)		(9,687,084,354)	
기타채권(비유동)의 증가	(1,176,443,459)		(2,462,544,890)	
유형자산의 취득	(8,082,719,662)		(6,553,215,784)	
무형자산의 취득	(417,340,719)		(671,323,680)	
Ⅲ. 재무활동으로 인한 현금흐름		(66,058,617,763)		(10,331,172,974)
1. 재무활동으로 인한 현금유입액	449,573,366,550		467,203,350,123	
단기차입금의 증가	449,476,000,000		425,995,784,860	
장기차입금의 증가	-		40,000,000,000	
기타채무(비유동)의 증가	97,366,550		1,207,565,263	
2. 재무활동으로 인한 현금유출액	(515,631,984,313)		(477,534,523,097)	
단기차입금의 감소	(510,319,346,000)		(476,615,784,860)	
기타채무(비유동)의 감소	(812,638,313)		(918,738,237)	
배당금의 지급	(4,500,000,000)		-	
Ⅳ. 현금의 증가(감소)(Ⅰ+Ⅱ+Ⅲ)		(8,764,438,536)		18,309,403,200
Ⅴ. 기초현금		18,338,218,449		18,762,109
Ⅵ. 외화환산으로 인한 현금의 변동		119,412,403		10,053,140
Ⅶ. 기말현금(Ⅳ+Ⅴ+Ⅵ)		9,693,192,316		18,338,218,449

"첨부된 재무제표에 대한 주석은 본 재무제표의 일부입니다."