

## Earnings Release 1H.2017 / 2Q.2017 Results (Based on K-IFRS)

### ■ 1H.2017 / 2Q.2017 Results for Key Affiliates

Wbn	Revenue						O.P					
	1H.'16	1H.'17	yoy	2Q'16	2Q'17	yoy	1H.'16	1H.'17	yoy	2Q'16	2Q'17	yoy
Orion	340.4	347.0	1.9%	166.6	173.7	4.2%	40.4	41.6	2.8%	16.6	23.1	39.6%
OFC(China)	650.4	376.4	-42.1%	272.0	141.5	-48.0%	30.0	-33.8	-212.4%	-11.5	-23.1	—
OAC(China)	0.4	1.1	207.7%	0.4	1.1	207.7%	-0.4	-0.1	-75.5%	-0.3	0.2	—
OFS(China)	97.1	54.7	-43.7%	47.0	25.0	-46.9%	21.4	7.2	-66.4%	9.3	4.3	-54.3%
OFG(China)	60.5	40.7	-32.8%	27.4	19.8	-27.9%	14.1	7.2	-49.1%	5.9	5.0	-15.4%
OFSY(China)	39.1	22.1	-43.5%	16.9	7.0	-58.4%	8.9	2.2	-75.8%	3.1	0.4	-85.6%
OBC(China)	3.8	1.3	-64.8%	1.8	0.7	-59.2%	0.0	-1.0	—	0.0	-0.6	—
China I-Pak	12.8	6.9	-46.1%	6.5	3.3	-49.8%	1.2	-0.5	—	0.6	-0.3	—
Pan Orion(China)	0.0	0.0	—	0.0	0.0	—	-0.0	-0.1	—	-0.0	-0.0	—
OFV(Vietnam)	101.3	110.9	9.5%	42.4	49.0	15.6%	14.8	18.6	25.7%	3.5	6.6	90.0%
OIE(Russia)	27.6	36.6	32.5%	14.0	18.9	35.3%	2.6	8.1	217.5%	1.2	4.0	227.0%
Sports ToTo	0.5	0.0	—	0.3	0.0	—	-1.4	0.0	—	-0.9	0.0	—
Showbox	52.5	22.7	-56.8%	8.9	14.2	59.5%	7.1	-1.6	—	0.2	-0.6	—
Total							138.6	47.7	-65.6%	27.7	19.0	-31.5%

<b>ORION.H Consolidated</b>	1,156.7	737.7	-36.2%	496.2	247.0	-50.2%	146.8	44.1	-70.0%	27.9	8.3	-70.4%
<b>ORION Consolidated</b>		144.1	—		144.1	—		8.4	—		8.4	—

\* Sports ToTo was classified as the income from discontinued operations in 2016.

### ■ 1H.2017 / 2Q.2017 Revenue Breakdown for Confectionary Business

Wbn	Revenue					
	1H.'16	1H.'17	yoy	2Q'16	2Q'17	yoy
Korea	307.2	313.6	2.1%	152.4	157.5	3.4%
China	650.4	376.4	-42.1%	272.0	141.5	-48.0%
Vietnam	83.6	95.8	14.5%	31.6	40.6	28.3%
Russia	27.6	36.6	32.5%	14.0	18.9	35.3%
Others	36.8	35.7	-2.8%	18.7	18.1	-3.3%
Total	1,105.6	858.2	-22.4%	488.7	376.6	-22.9%

Domestic Contribution	27.8%	36.5%	8.8%	31.2%	41.8%	10.6%
Overseas Contribution	72.2%	63.5%	-8.8%	68.8%	58.2%	-10.6%

### ■ 1H.2017 / 2Q.2017 O.P & O.P(%) Breakdown for Confectionary Business

Wbn	O.P					
	1H.'16	1H.'17	yoy	2Q'16	2Q'17	yoy
Korea	40.4	41.6	2.8%	16.6	23.1	39.6%
China	75.2	-19.0	—	7.1	-14.1	—
Vietnam	14.8	18.6	25.7%	3.5	6.6	90.0%
Russia	2.6	8.1	217.5%	1.2	4.0	227.0%
Total	133.0	49.3	-63.0%	28.3	19.6	-31.0%

\* ORION has been splitted as ORION HOLDINGS and ORION on June 1st in 2017

\* ORION HOLDINGS Consolidated earnings contain only 5 months earnings of ORION Consolidated earnings

because it still has only 12.08% share of ORION and ORION is not yet the part of HoCo major affiliates.

\* HoCo consolidated earnings will contain ORION consolidated earnings after share swapping by major share holders and exceeding 20% of ORION shares.

Country	Revenue					
	1H.'16	1H.'17	yoy	2Q'16	2Q'17	yoy
China	3,605	2,262	-37.3%	1,539	864	-43.9%
Vietnam	1,581	1,904	20.5%	614	817	33.1%
Russia	1,632	1,859	13.9%	787	957	21.6%

(IMRMB)

(BVND)

(IMRUB)

O.P (%)					
1H.'16	1H.'17	yoy	2Q'16	2Q'17	yoy
11.9%	12.0%	0.1%p	10.0%	13.3%	3.4%p
11.6%	-5.1%	-16.6%p	2.6%	-10.0%	-12.6%p
14.6%	16.8%	2.2%p	8.1%	13.4%	5.2%p
9.2%	22.2%	12.9%p	8.8%	21.2%	12.4%p
12.0%	5.7%	-6.3%p	5.8%	5.2%	-0.6%p