

PAN OCEAN CO., LTD.

MANDATORY DISCLOSURE FOR CHANGE IN SALES OR PROFIT BY MORE THAN 15% ACCORDING TO KRX LISTING RULE 7-1(2)

Summary of Financial Results (consolidated)

(Unit : USD)

	FY 2017	FY 2016	Rate
Sales	2,065,494,982	1,616,996,626	27.74%
Operating profit	172,421,647	144,779,734	19.09%
Net profit	124,903,018	83,000,623	50.48%
Assets	3,634,834,483	3,583,488,954	N/M
Liabilities	1,385,672,376	1,460,311,804	N/M
Equity	2,249,162,107	2,123,177,150	N/M
Main Factors	Sales and operating profit for the year has increased due to recovery of dry bulk market during last year.		

- The above figures are unaudited, therefore, subject to changes according to audit resolutions.

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 8 February 2018