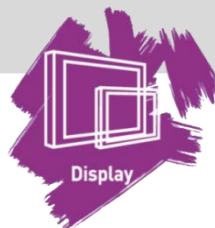
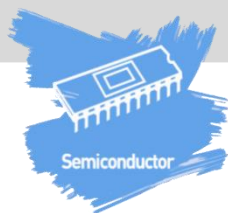


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IR Report

MARCH 2016



JUSUNG
ENGINEERING

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Disclaimer

All information regarding management performance and financial results of JUSUNG ENGINEERING (the “Company”) during the 4rd quarter of 2015 as contained herein has been prepared on a Non-consolidated basis in accordance with International Financial Reporting Standards (“IFRS”).

The information regarding results of 4rd quarter of 2015 has been prepared in advance, prior to being reviewed by outside auditors, solely for the convenience of investors of the Company, and is subject to change in the process of final reviewing by external auditors.

The information contained herein includes forward-looking statements in respect to future plans, prospects, and performances of the Company. These forward-looking statements also refer to the Company’s performance on Non-consolidated base, as indicated.

The aforementioned forward-looking statements are influenced by changes in the management environment and relative events, and by their nature, these statements refer to uncertain circumstances. Consequently, due to these uncertainties, the Company’s actual future results may differ materially from those expressed or implied by such statements.

Please note that as the forward-looking statements contained herein are based on the current market situation and the Company’s management direction, they are subject to change according to the changes in future market environment and business strategy.

The information contained herein should not be utilized for any legal purposes in regards to investors’ investment results. The Company hereby expressly disclaims any and all liability for any loss or damage resulting from the investors’ reliance on the information contained herein.

1. Financial Highlights(Non-consolidated)

FY 2015. Earnings Review

(Unit:Wbn)

Sales

175.7
(YoY +25.1%)

Gross Profit

76.2
(% of Sales: 43.4%)

Operating Profit

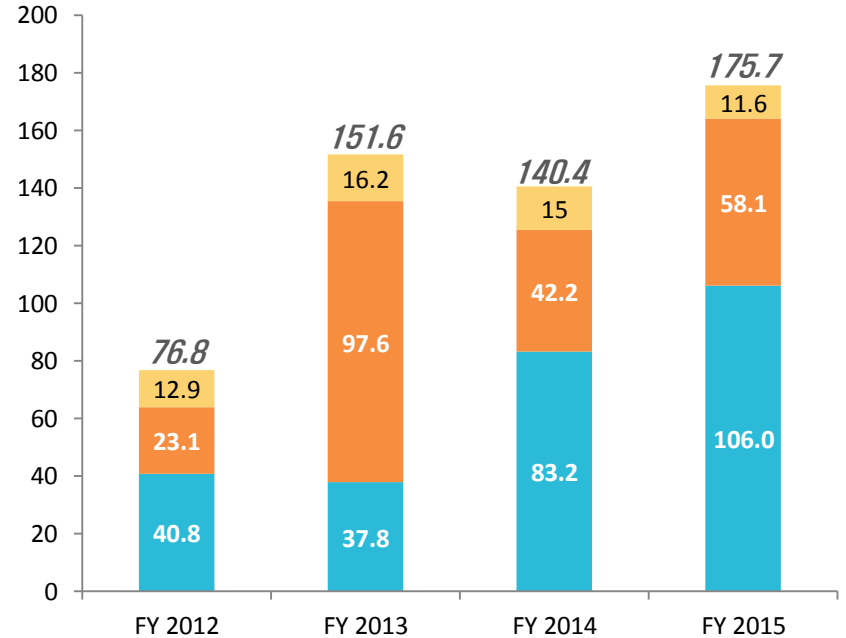
14.5
(% of Sales: 8.3%, YoY +46.7%)

Net Profit

6.6
(% of Sales: 3.8%, Turn into profit)

Sales Revenue Trends

(Unit:Wbn)



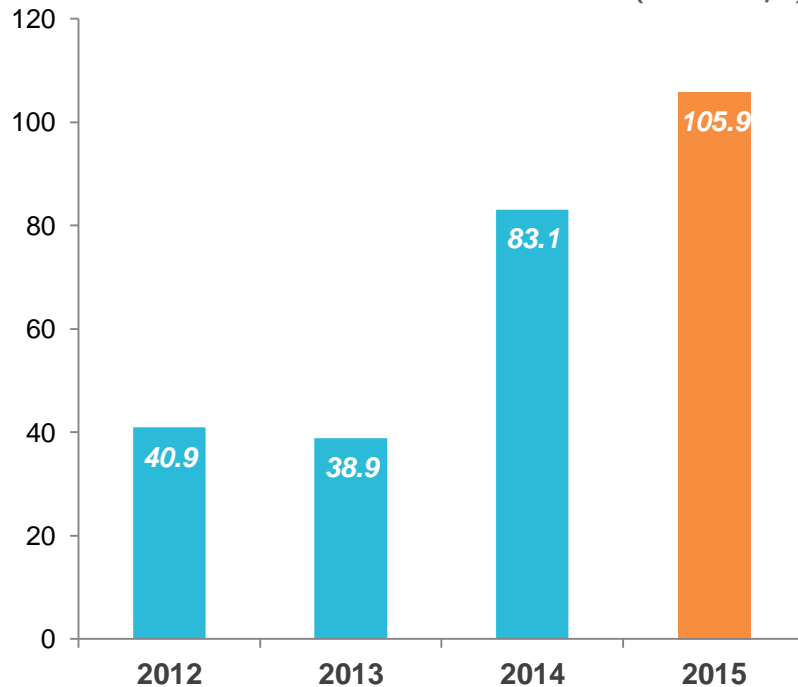
■ Solar Cell ■ FPD ■ SEMI

	FY 2012	FY 2013	FY 2014	FY 2015
Operating Profit	(81.2)	2.1	9.9	14.5
Net Profit	(114.6)	(36.9)	(20.8)	6.6

SEMI

- YoY 27% growth due to customer's new investment on facility and sales on ALD equipment of tech migration in semiconductor.
 - ▽ Tech Migration(CVD→ALD)
- Improved profit compared to YoY due to sales increase of new equipment (SDP-CVD) and continuous cost innovation.
- Expect sustainable increase of demand in ALD equipment due to change of tech migration and increment of 3D NAND multi-layer.

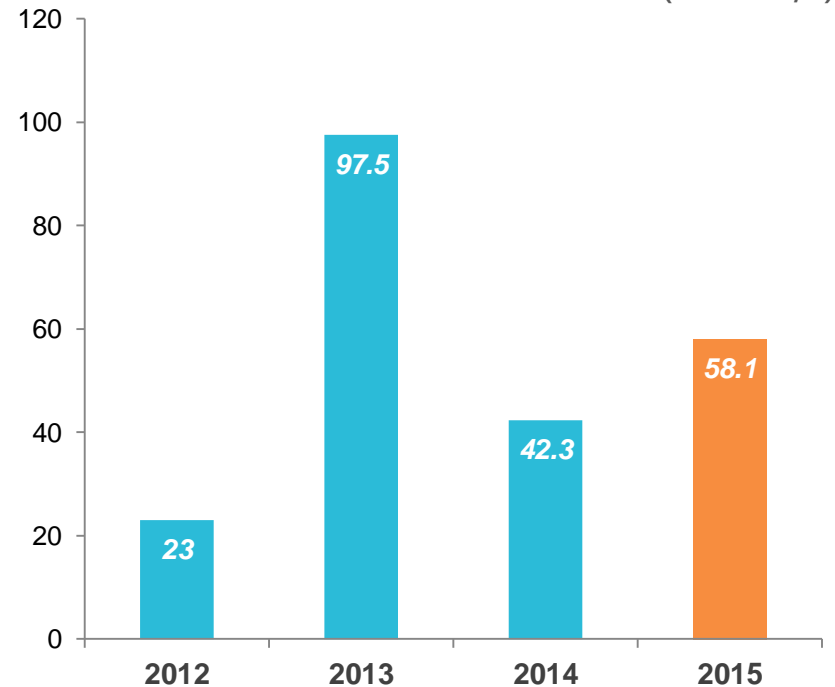
(Unit:Wbn,%)



DISPLAY

- YoY 37.3% growth due to customer's new investment on facility and increased importance in OLED equipment.
 - ▽ Environment changes of display Industry (LCD → OLED)
- Expect sales increase through diversification of OLED equipment.
 - ▽ OLED Encapsulation & OLED TFT
- Expect sales increase in OLED equipment based on investment expansion of front industry in OLED products.

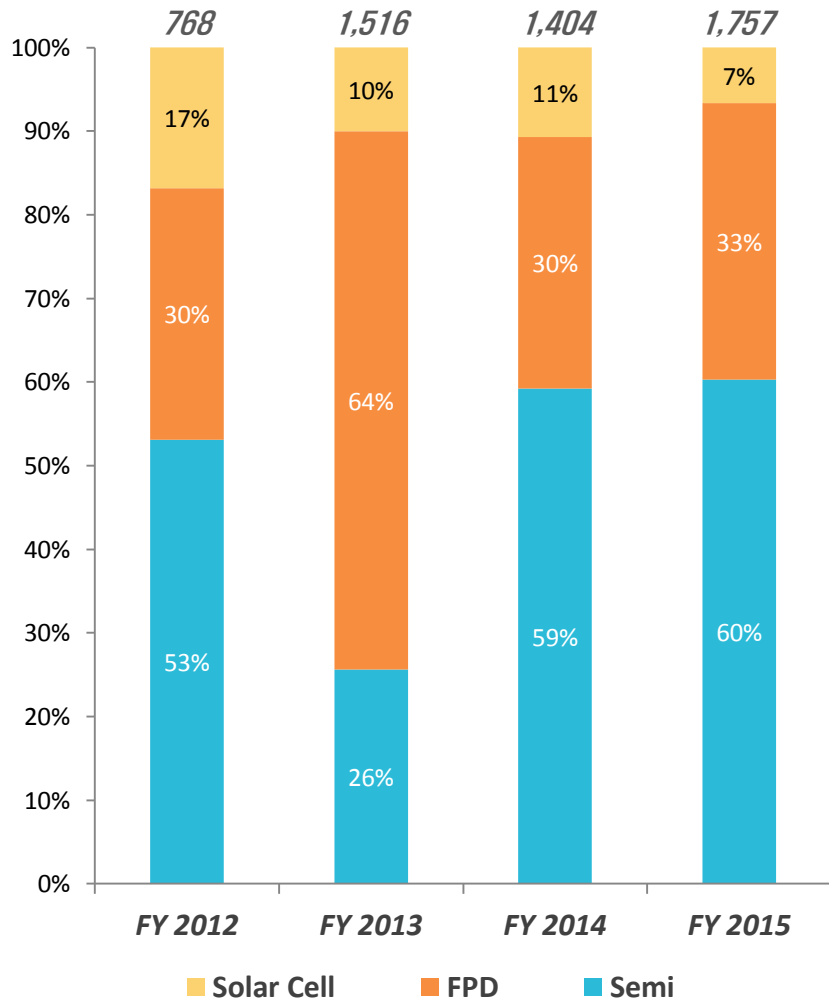
(Unit:Wbn,%)



3. Sales Breakdown (Non-consolidated)

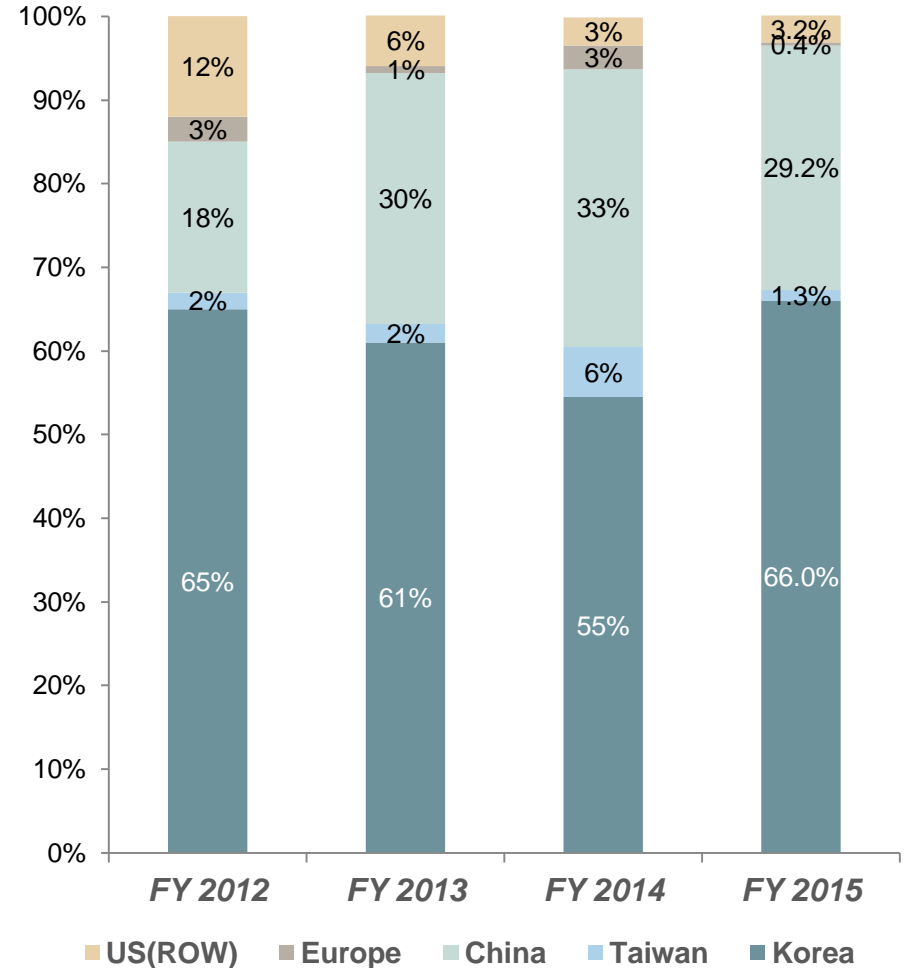
Sales Breakdown By Product

(Unit:Wbn,%)

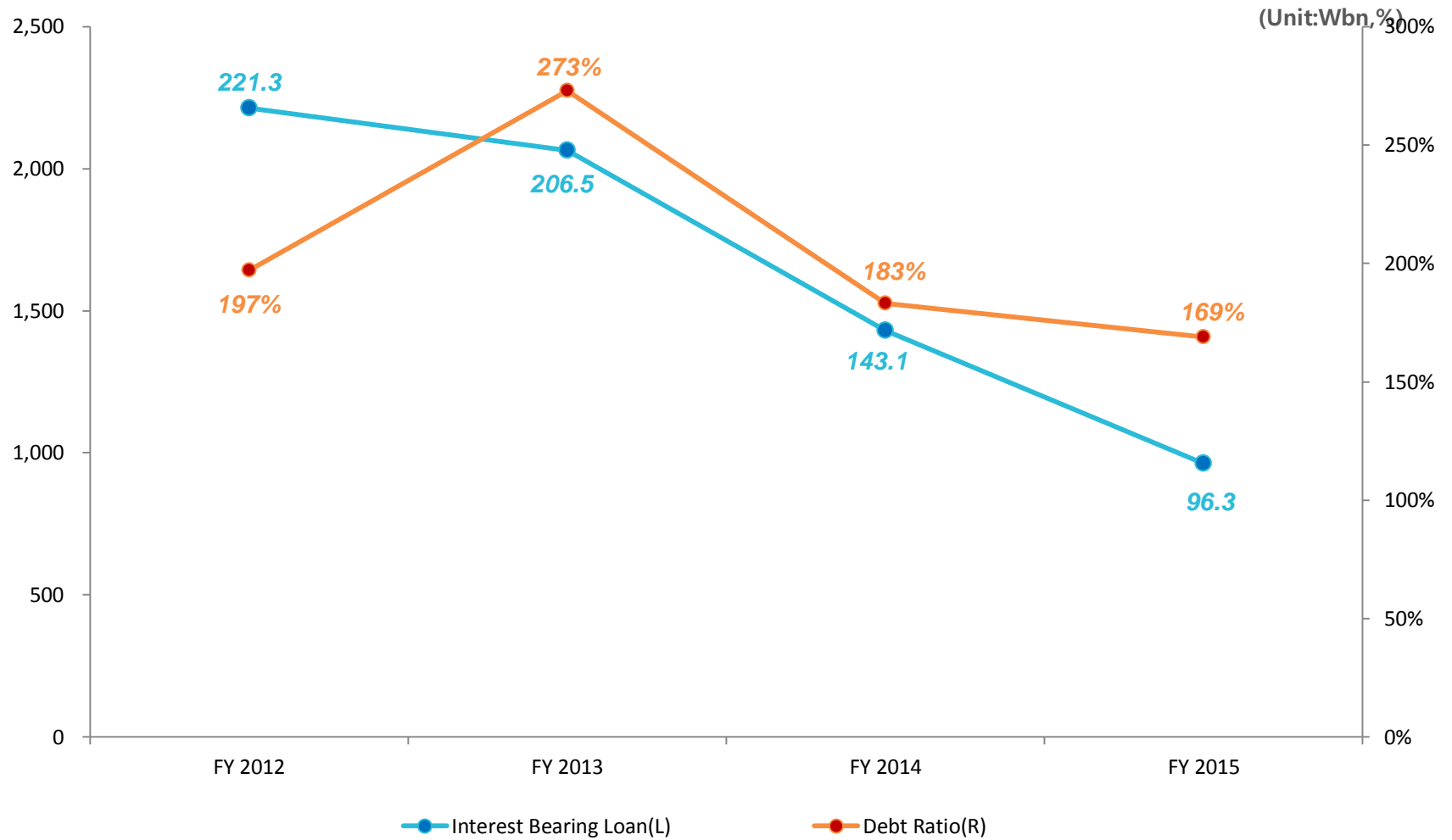


Sales Breakdown By Region

(Unit:%)



4. Interest Bearing Loan & Debt Ratio



Decrease of Total Loan & Improve Debt Ratio thanks to Sales Recovery and Increasing Margin

Appendix.



Appendix 1. Income Statement(Non-consolidated)

(Unit:Wmn)

구분	4Q '14		3Q '15		4Q '15		QoQ (%)	YoY (%)	FY 2014		FY 2015		YoY (%)
Sales Revenue	38,317	100.0%	52,200	100.0%	48,487	100.0%	-7.1%	26.5%	140,412	100.0%	175,678	100.0%	25.1%
Solar Cell	5,274	13.8%	2,582	5.0%	1,942	4.0%	-24.8%	-63.2%	15,036	10.7%	11,625	6.6%	-22.7%
FPD	7,974	20.8%	20,221	38.7%	27,715	57.2%	37.1%	247.6%	42,223	30.1%	58,085	33.1%	37.6%
Semiconductor	25,069	65.4%	29,397	56.3%	18,830	38.8%	-35.9%	-24.9%	83,153	59.2%	105,968	60.3%	27.4%
COGS	22,715	59.3%	30,583	58.6%	25,095	51.8%	-17.9%	10.5%	86,995	62.0%	99,458	56.6%	14.3%
Gross Profit	15,601	40.7%	21,617	41.4%	23,392	48.2%	8.2%	49.9%	53,417	38.0%	76,220	43.4%	42.7%
SG&A	10,103	26.4%	13,458	25.8%	19,819	40.9%	47.3%	96.2%	43,523	31.0%	61,708	35.1%	41.8%
R&D Expense	5,870	15.3%	6,296	12.1%	6,725	13.9%	6.8%	14.6%	25,423	18.1%	27,637	15.7%	8.7%
Operating Income	5,499	14.4%	8,159	15.6%	3,573	7.4%	-56.2%	-35.0%	9,894	7.0%	14,512	8.3%	46.7%
Other Operating Expense	973	2.5%	2,326	4.5%	(408)	-0.8%	-	-141.9%	732	0.5%	2,819	1.6%	285.1%
Other Non-Operating Expense	252	0.7%	(3,578)	-6.9%	(3,082)	-6.4%	13.9%	-1,323.0%	(12,135)	-8.6%	(10,669)	-6.1%	-12.1%
Income Before Income Tax	(3,186)	-8.3%	6,907	13.2%	83	0.2%	-81.8%	Turn into profit	(19,449)	-13.9%	6,662	3.8%	Turn into profit
Income Tax Expense	344	0.9%	(1)	0.0%	81	0.2%	8,200%	-76.5%	1,406	1.0%	86	0.0%	93.9%
Net Income	(3,530)	-9.2%	6,908	13.2%	2	0.0%	-99.6%	Turn into profit	(20,855)	-14.9%	6,576	3.7%	Turn into profit

Appendix 2. Balance Sheet Summary(Non-consolidated)

(Unit:Wmn)

Accounts	FY 2015	FY 2014	FY2013
Current Assets	133,046	116,181	171,139
Cash and Cash Equivalent	28,964	14,376	24,050
Short-term financial Instruments	0	55	337
Account Receivables-Trade	19,106	49,609	84,562
Other Current Assets	34,134	4,136	7,489
Inventories	50,842	48,005	54,701
Non-Current Assets	174,641	188,419	200,300
Investment Assets	19,824	23,165	43,787
Tangible Assets	132,807	140,190	134,154
Intangible Assets	14,745	12,819	7,044
Other Non-Current Assets	7,265	12,245	15,315
Total Assets	307,687	304,600	371,439
Current Liabilities	144,498	177,251	262,318
Account Payables -Trade	40,802	30,944	47,024
Short-term Borrowings	92,179	119,027	120,395
Current portion of Long-term debts	6,000	6,000	22,000
Other Current Liabilities	5,517	21,280	72,899
Non-Current Liabilities	48,757	18,893	9,666
Long-term Borrowings	2,100	8,100	0
Convertible Bonds	0	0	0
Other Non-Current Liabilities	46,657	10,793	9,666
Total Liabilities	193,255	196,144	271,984
Capital Stock	24,125	24,125	20,625
Capital Surplus	146,227	145,952	130,024
Other Capital	316	591	591
Accumulated Other Comprehensive Income	11,622	11,946	253
Retained Earnings or Accumulated Deficit	-67,858	-74,158	-52,038
Total Shareholders' Equity	114,432	108,456	99,455
Total Liabilities and Total Shareholders' Equity	307,687	304,600	371,439

