

# INVESTOR RELATIONS

JUN VER. 2019  
(English)



- COMPANY INTRODUCTION
- OUTBOUND BUSINESS
- INBOUND BUSINESS
- HOTEL BUSINESS
- DFS BUSINESS
- CULTURE BUSINESS
- GLOBAL BUSINESS
- APPENDIX



# INTRODUCTION



# MAIN BUSINESS

## HanaTour Global No.1 Culture & Tourism Retail Group

### OUTBOUND

HanaPack

HanaFree

ZEUS<sup>world</sup>  
by HanaTour

### LAND OPERATOR

 HanaTour ITC



### INBOUND

#### HOTEL

 CENTER MARK

 Tmark City Hotel  
SAPPORO

 Tmark Hotel  
MYEONGDONG

 Tmark Grand  
HOTEL / SEOUL

#### DFS

 SM DUTYFREE  
Incheon Airport

 SM DUTYFREE  
Seoul Downtown

 SM DUTYFREE  
On-line

### GLOBAL BIZ

Global Network

Global Hotels

VISA CENTER

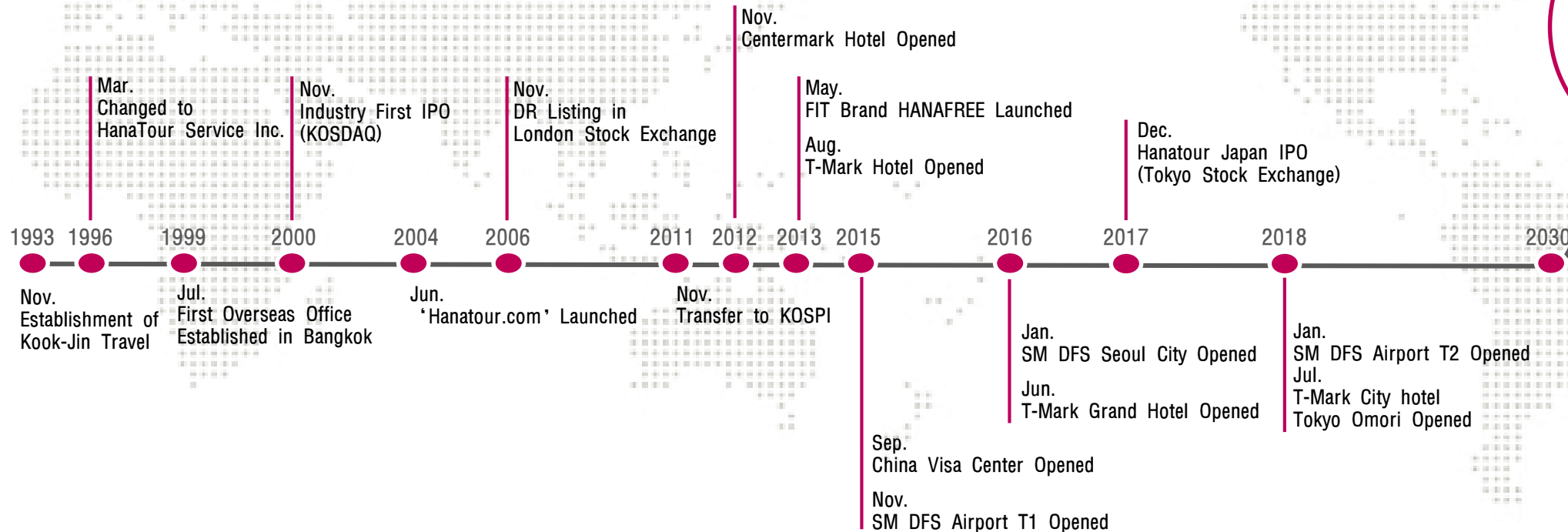
### ENTERTAINMENT

 HanaTicket



## #1 Outbound Travel Agent for 21 Consecutive Years

*Global NO.1  
Culture  
& Tourism  
Retail Group*



# HANATOUR COMPETITIVENESS



## “Diverse Global & Domestic Networks and Channels”

### Loyalty

4Q 2018 Updated



HanaTour Customers : 19.9million

HanaTour Members : 6.8million

### Channels

4Q 2018 Updated

Authorized  
Reservation Center  
1,009

Mom & Pop  
5,114

Affiliates  
1,470

### On-Line/Mobile

WWW.HANATOUR.COM

WWW.HANAFREE.COM



### Global Network



27 Overseas Subsidiaries

55 Global Networks in Total

### IT System

SCM

CRM

PRM

### IT Service



Global BIZ SYSTEM

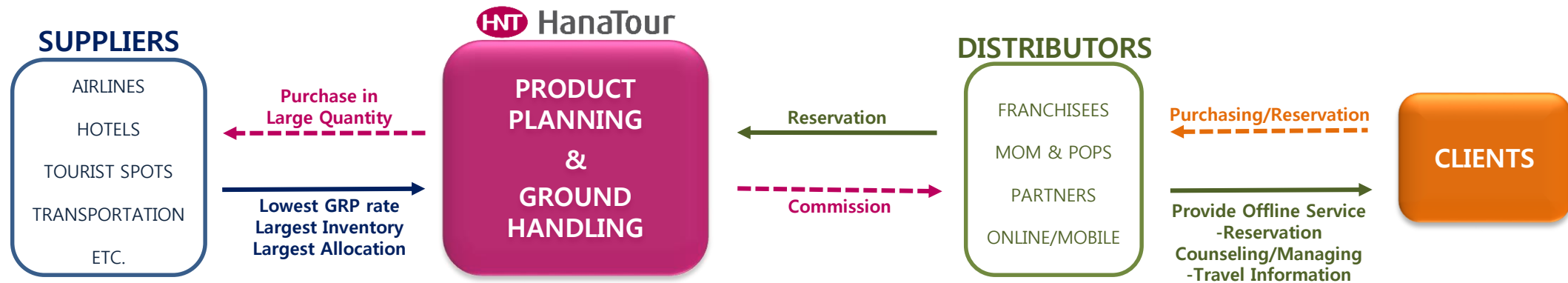
Agency Support SYSTEM

# OUTBOUND BUSINESS



# BUSINESS MODEL & CORE COMPETITIVENESS

## “Travel Wholesale Business”



## COMPETITIVE ADVANTAGE

### ► SCALE

Largest Outbound Volume for 21 Consecutive Years  
Market Share of 22% (2018 TTL)



“Everyday Departure” Guarantee



Economy of Scale for better margin

### ► DISTRIBUTION

On/Off Sales Channels



‘Hanatour.com’ and Mobile Apps in Operation



8,000 Offline Agents all over the country



# MARKET ENVIRONMENT & GROWTH

## Increase of Air Supply

- Increasing number of LCC(Domestic/Global)
- Diversified air routes
- Open skies with China(limited), Japan, Southeast Asia
- Chinese travel liberalization leading air seat increase

## Overseas Travel Offering Higher Value

- Rising of domestic travel cost due to Chinese inbound travelers
- Relatively cheaper short-haul destination travel cost
- LCCs covering short-haul destinations would allow FSCs to develop long-haul destinations

## Changing in Consumption Trends

- External Factors : Increasing income, Increasing Holidays
- Value based consumption trends
- Retirement of the Baby Boomers
- Incheon International Airport preparing its 3<sup>rd</sup> Terminal
- China's C919 aircraft launching
- Possibility of Full Open sky agreement with China



### "Korea Outbound Market "

- Population : 52 Million
- Expecting over 55% departure rate in 2019
- Expecting 24% of the total MS gain in 2019



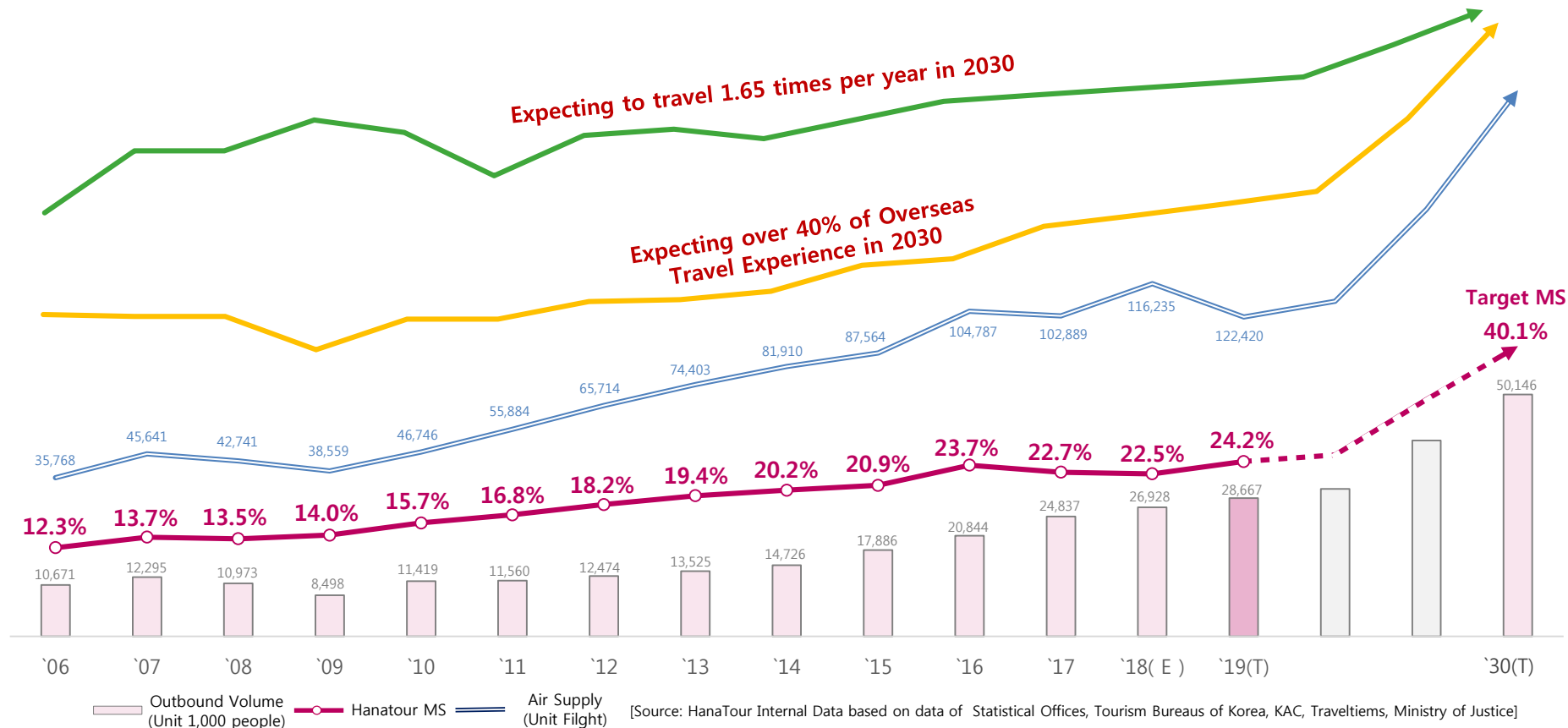
### "Hanatour's Vision 2030"

- Expecting 95% departure rate in 2030
- Targeting over 40% of the total Market Share in 2030



### "Increasing Air Supply "

- Air Supply : Over 1 Million flight
- 2015-2020 Estimated CAGR : 5.3%



# OUTBOUND STRATEGY



## Market Share Competition

- Emphasis on Profitability and Economy of Scale
  - Price Competition within Industry

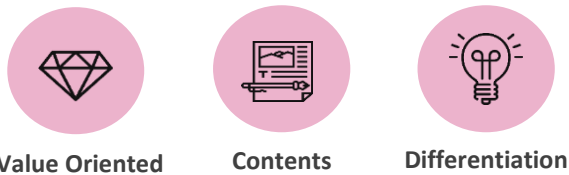


### Hanatour's Current Ability



## Time Share Competition

- Emphasis on Higher Value
  - Profitability through Distinctive Services
  - Surpassing Industry Boundaries for Competition



### Hanatour's Target Ability

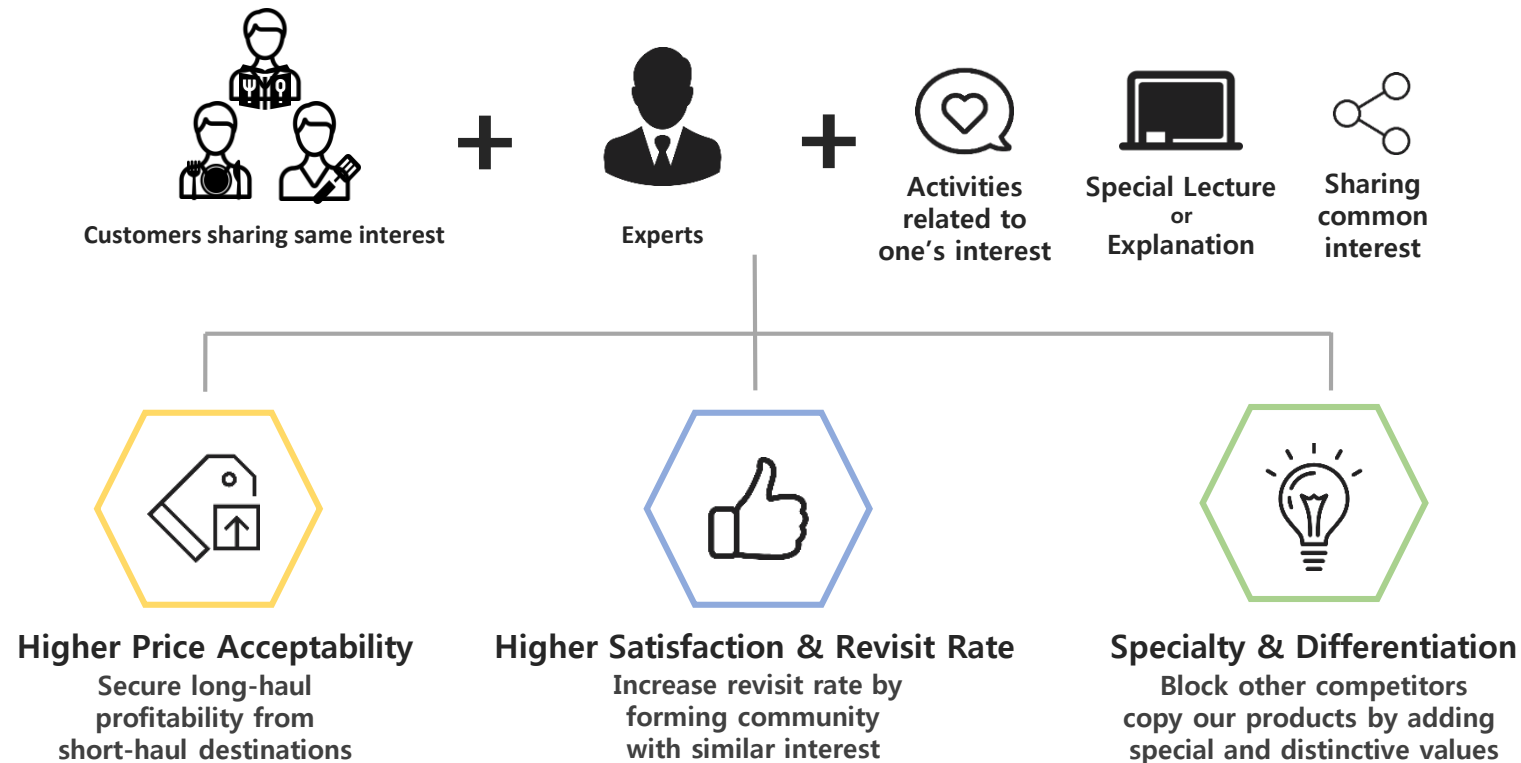


# OUTBOUND STRATEGY

## GRAND TOUR

### Why Grand Tour?

- The original “Grand Tour” refers to tours to Europe in 17~19<sup>th</sup> century taken by upper class English young men accompanied by their personal tutors for both leisure and academic purposes
- Hanatour’s Grand Tour is a thematic package tour which hires leading/celebrity figures as curators
- Grand Tour is designed resolve modern era’s increasing need for knowledge of the interested area



# OUTBOUND STRATEGY

# GRAND TOUR, 뭉쳐야 뜬다

HNT 하나투어 | 하나Pack
하나투어를 대표하는  
패키지여행 상품 브랜드

테마가 . 여행을 바꾸다 .

# 전문가와 함께 떠나는 테마여행

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### 하나투어 전문가 동반 테마여행

더 깊게 더 특별하게! 관심 분야 전문가의 생생한 지식과 노하우를 전수 받을 수 있는 특별한 여행을 떠나고 싶은 고객님들을 위해 하나투어에서 전문가와 함께 떠나는 테마여행을 제안합니다.

테마여행 을 바로가기 90

### 테마별 분야 전문가 지원하기

여행과 접목할 수 있는 모든 전문가를 모십니다.  
지금 지원하세요!

전문가 지원 바로가기 90

4월	4월	5월	5월	5월	5월	5월	6월	6월
역사여행 <b>은동진</b> 상해	음악여행 <b>설하윤</b> 아마구치	미술여행 <b>하지은</b> 이탈리아	미술여행 <b>박파랑</b> 도쿄	음식문화 <b>조경규</b> 중국 광저우	건축여행 <b>차현호</b> 일본 나오히라	미술여행 <b>하지은</b> 네덜란드 / 벨기에	역사여행 <b>은동진</b> 상해	
6월 인문학여행 <b>박소영</b> 영국	6월 자연겨울여행 <b>나상훈</b> 돗토리	6월 미술여행 <b>박파랑</b> 미동부	7월 미술여행 <b>박파랑</b> 러시아	7월 트레킹 <b>오은선</b> 알프스	<div style="border: 1px solid gray; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: auto;">준비중</div>	<div style="border: 1px solid gray; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: auto;">준비중</div>	<div style="border: 1px solid gray; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: auto;">준비중</div>	

19금 광 파티  
ARE YOU READY?

DJ나래와  
미쳐볼 광!

나래가 빠지면 Party가 아니지~  
같이 놀아볼 광!

전세계 트레킹 버킷리스트를 오르다

**알프스 트레킹**

**뚜르 드 몽블랑**

**Tour du Mont Blanc**



08/21 단 1회! 선착순 20명  
대한민국 대표 산악인 하영호 대장 동행!



하나투어 하나Pack

이노베이션을 대표하는  
제가자매형 상품 브랜드.

우리 같이 여행가요!

← 2030 →

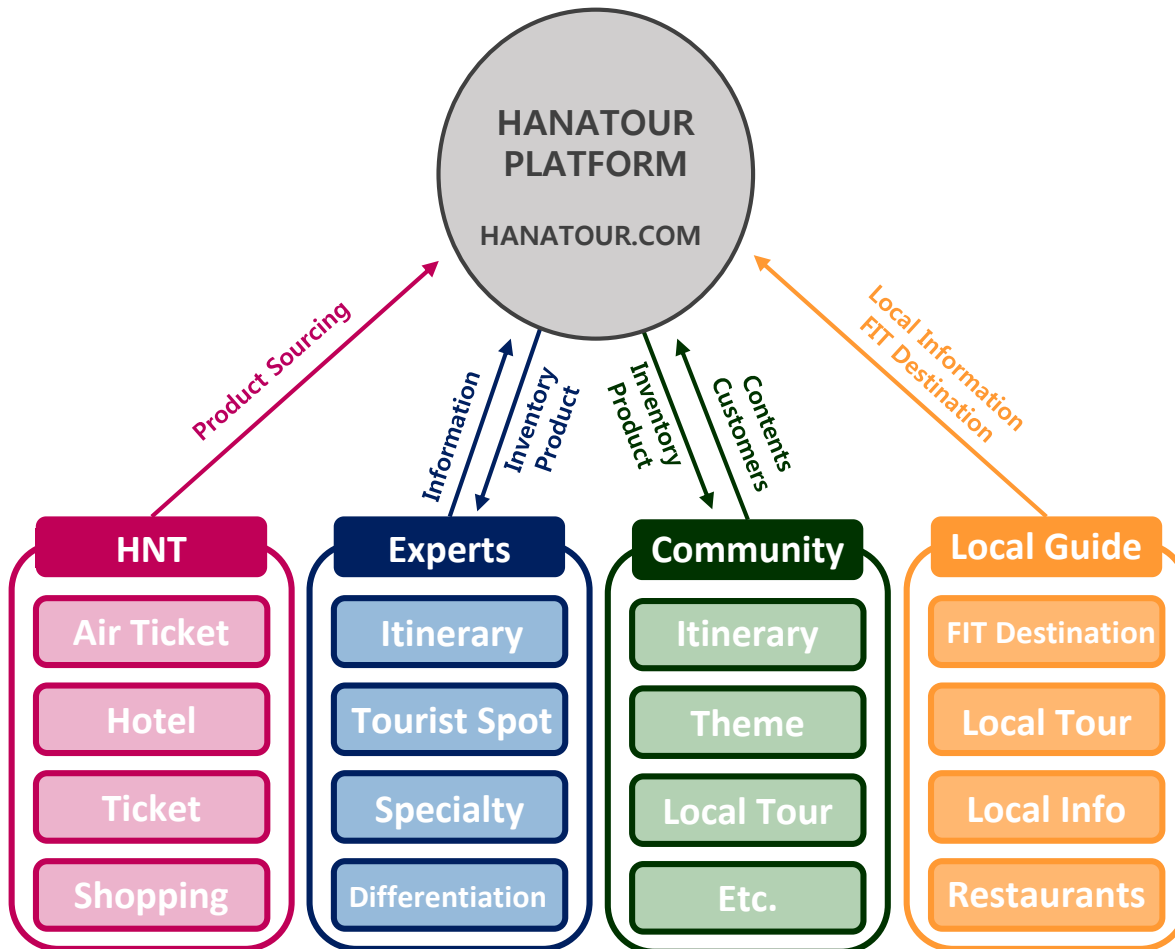
전용 여행팩

친구들이랑 시간이 안 맞아서 이번 휴가도 혼자라면  
믿을수 있는 여행지 동행 구하느라 이리저리 헤맨다면  
2030 전용팩!



# OUTBOUND STRATEGY

## OPEN PLATFORM



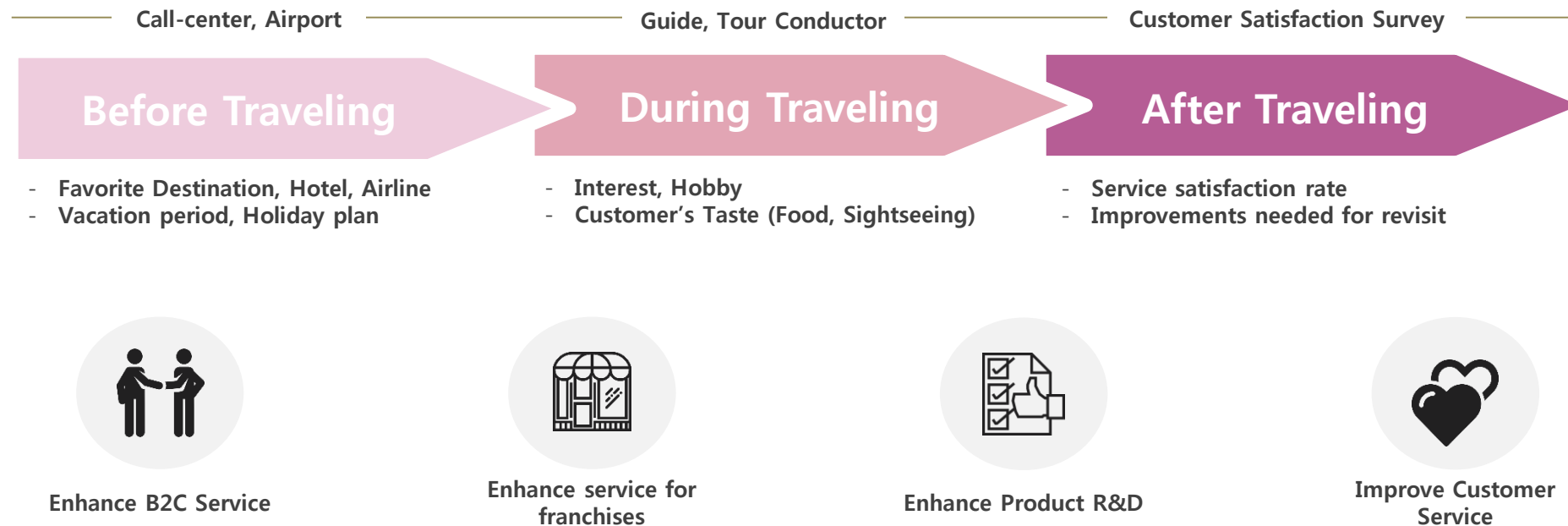
## Unification of product Sourcing and sales process through Platform

- Increase customer inflow and sales by developing platform which connects HNT's various product inventories with tour communities
- Opening Hanatour's product inventory platform local residents, local guides and communities to feed new inventories
- Communities with various contents and interests, experts in various fields and Hanatour's employees can participate as suppliers to the platform

# OUTBOUND STRATEGY

## Human Touch Service Using BIG DATA

- Collect customer's personal preferences data (appetite, seat preference, personality, etc) through every step of their trip
- Tour guides and conductors, and anyone with point of contact with customers collect data
- Process the collected data to provide better service and personal care for customers, improve products, etc.
- The Big Data assists sales agents to improve face to face services and increase overall Before-During-After-Traveling experience
- The Big Data enables more and better B2C capability of Hanatour

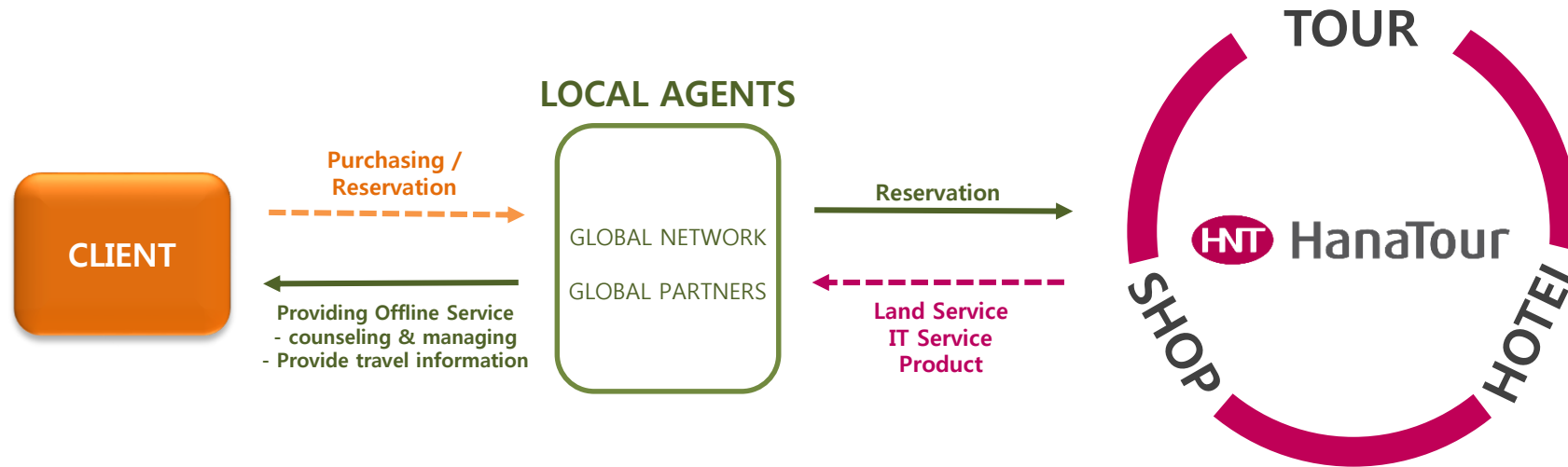


# INBOUND BUSINESS



# BUSINESS MODEL & CORE COMPETITIVENESS

## “Creating Synergy Using Existing Infra Structure”



### LAND SERVICE

Provide High-Quality Land Service  
Provide Diverse Shuttle Bus Tour Services  
by working with local governments

**HNT HanaTour ITC**



### HOTEL

Operating 1,114 Rooms in downtown Seoul area  
Enhance competitiveness for inbound business  
Preferred by local business trip and foreign FIT



### SHOPPING

Two Airport DFSs creating synergy with the outbound business and one City DFS creating synergy with inbound tourists using various tour and activity programs





## HanaTour ITC

- HANATOOUR ITC Inc. is a 100% owned inbound subsidiary of Hanatour
- 29 overseas offices are sales agents of HANATOOUR ITC

### Business Category



#### **FIT Business**

Provide City tour, Concert, Ticket, Shuttle tour service to FIT customers



#### **Tour Desk**

Operating tour desk for foreign tourists  
(Seoul station, Hongik univ., Dongdaemun)



#### **Medical Tour**

Experience Korea's high quality medical services  
(body check up, petit care , plastic surgeon)



#### **Package Tour**

High Quality package tour designed to satisfy various customer's needs



#### **Korean Waves Tour**

Experience popular entertainer's performance  
Visit movie, drama sets



#### **The Third Nation Tour**

Provide global-bound services to foreigner and overseas Korean using 29 global branch



#### **Discover Korea**

High quality Korea Discovery Products for foreigners



#### **MICE**

International conference, exhibition and incentive tour related service



#### **Retirement & School Field Trip**

Incentive tours designed for retired or student



#### **Korea Homeland Tour**

Tour for overseas Koreans to experience their homeland

# HOTEL BUSINESS

## Domestic



- Midscale Business Hotel
- Opened in 2012 / Insa-dong
  - Operating 250 Rooms



- Midscale Business Hotel
- Opened in 2013 / Myeongdong
  - Operating 288 Rooms



- Upscale Business Hotel
- Opened in 2016 / Hoehyeon Stn.
  - Operating 576 Rooms, Pool, F&B

## Global



Active marketing and sales  
using global networks

Maintain asset light structure  
by Master lease

Operating 1,114 Rooms  
in downtown Seoul area  
Enhance competitiveness  
for inbound business

Expand T-Mark's Hotel  
Management Business in both  
Korea and overseas

# DFS BUSINESS

## Korea's New Paradigm of DFS with Hanatour Culture-Tourism Meets Shopping, Global No1. Culture-Tourism DFS

### ICN AIRPORT T1



#### 1<sup>ST</sup> Nov. 2015 Grand Opening

- Global No.1 Revenue Generating Incheon airport DF9 Area
- Located at Asiana Gates
- 5 stores 160 brands, 5,000 products
- 24hr operating pick-up desk
- **Commercial Floor Space of 918m<sup>2</sup>**

### ICN AIRPORT T2



#### Jan. 2018 Grand Opening

- Located at DF4 area in T2
- Available to sell all kinds of goods
- Korean Air, Delta, Air France, KLM are located
- Great synergy opportunity with Hanatour customers who use Korean Air
- **Commercial Floor space of 825m<sup>2</sup>**

### ICN AIRPORT T1 ARRIVAL DFS



#### 31<sup>ST</sup> May. 2019 Grand Opening

- Located at baggage claim area in T1
- Eastern store: Carousel 6~7 Area
- Western store: Carousel 16~17 Area
- Perfume, Cosmetics, Liquors and all kinds of goods
- **Commercial Floor space of 190m<sup>2</sup>**

### SEOUL CITY

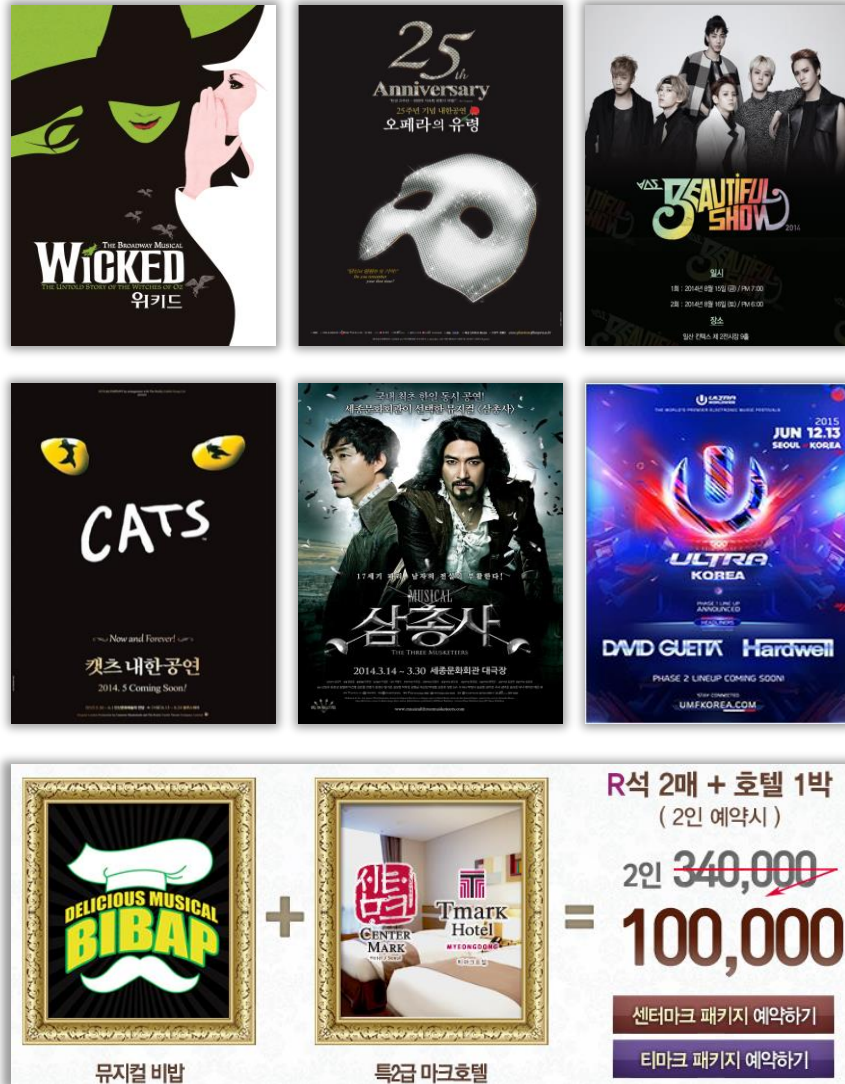


#### 29<sup>th</sup> Apr. 2016 Grand Opening

- Located at the tourists' hot spot Insa-dong
- Hanatour Main Building 1F – 3F
- Online DFS([www.smdutyfree.com](http://www.smdutyfree.com))
- Related to HNT website & Mobile App
- **Commercial Floor Space of 4,088m<sup>2</sup>**



# CULTURE BUSINESS INVESTMENT



## ➤ Expansion of HNT Performance Contents Investment

- Synergy with Existing Tour Business
- Expansion of Business through Exploring new Culture Contents Business
- Performance Ticket Retail through Hanafree Ticket Brand

## ➤ Stabilization of Investment Structure

- Capital Guarantee & Loss CAP method investment to Minimize Risk
- Investment Ceiling  
(Decide total Investment Scale after looking over Yearly Line-up)
- Diversification of Investment to Secure Distribution  
(Exclusive Sales and Secure of On-Site Sales)
- Co-Investment(Sourcing) through Strategic Partnership

# GLOBAL BUSINESS



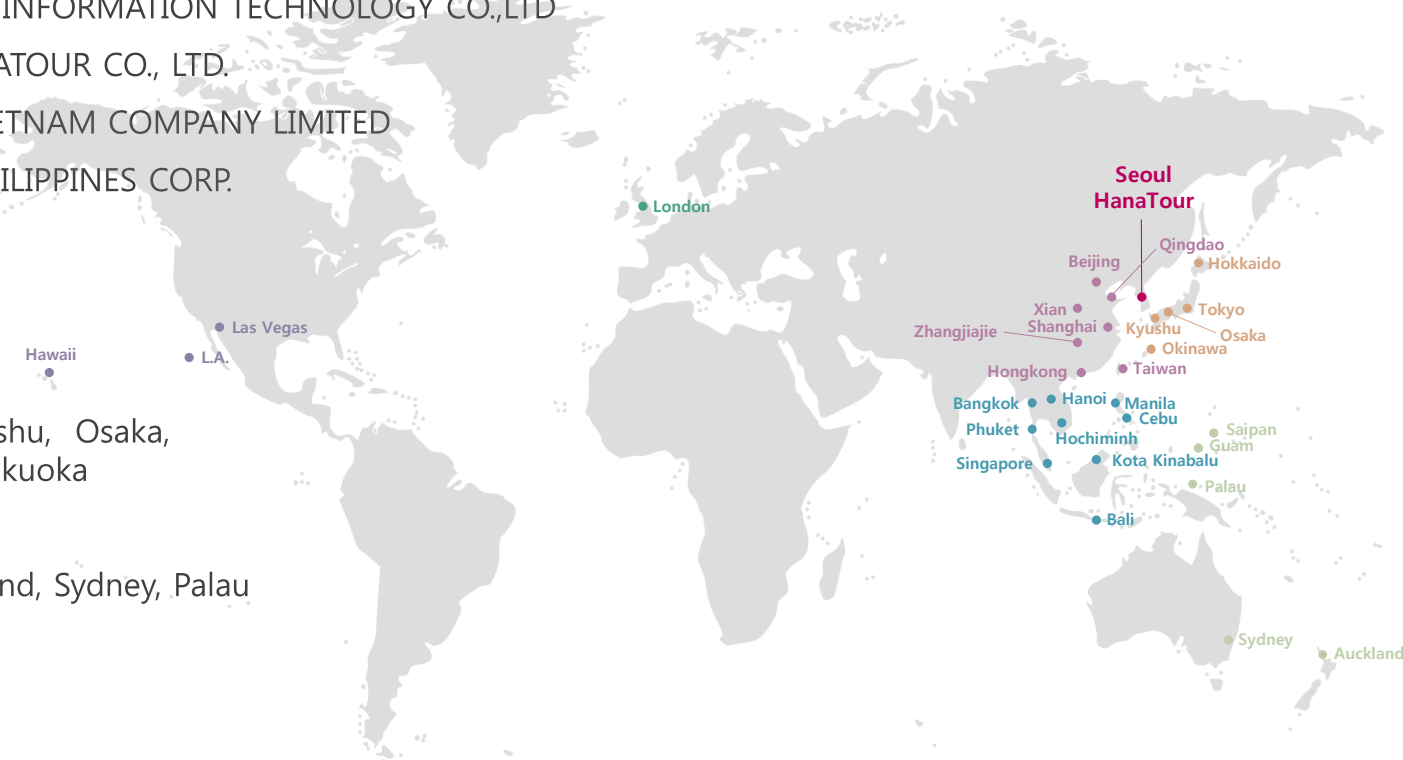
# OVERSEAS NETWORKS

## 14 Overseas Subsidiaries in 12 Countries

- |  |   |
|--|---|
| 01. HANATOUR USA INC                       | 08. HANATOUR EUROPE LTD _ London                |
| 02. HANATOUR CHINA                         | 09. HANATOUR PTY LTD _ Australia                |
| 03. HANATOUR HONGKONG CO., LTD.            | 10. HANATOUR EU GmbH _ Germany                  |
| 04. HANATOUR TAIWAN SERVICE INC.           | 11. BEIJING HANA INFORMATION TECHNOLOGY CO.,LTD |
| 05. HANATOUR JAPAN Co., LTD                | 12. CAMLAO HANATOUR CO., LTD.                   |
| 06. HANATOUR SERVICE (M)SDN.BHD _ Malaysia | 13. HANATOUR VIETNAM COMPANY LIMITED            |
| 07. HANATOUR PTE. LTD _ Singapore          | 14. HANATOUR PHILIPPINES CORP.                  |

## 55 Global Networks in Total

- |   |  |
|---|--|
| 01. U.S.A<br>- Los Angeles, Las Vegas, Hawaii, New York   | 04. Japan<br>- Tokyo, Hokkaido, Kyushu, Osaka, Okinawa, Sapporo, Fukuoka |
| 02. China<br>- Beijing, Shanghai, Qingdao, Xian, Zhangjiajie  | 05. South Pacific<br>- Guam, Saipan, Auckland, Sydney, Palau             |
| 03. Asia<br>- Taiwan, Hong Kong, Bangkok, Phuket, Manila, Cebu, Bali, Hochiminh, Hanoi, Kota Kinabalu, Singapore, Siem Reap | 06. Europe<br>- London, Germany  |



# HANATOUR JAPAN



- 1<sup>st</sup> Shop Fukuoka / May. 2014 Opened
- 2<sup>nd</sup> Shop Osaka / Apr. 2016 Opened
- 3<sup>rd</sup> Shop Sapporo / Apr. 2017 Opened

T Mark City Hotel(Sapporo)  
UI BUS



Number of Rooms	246 Rooms, Apr. 2015 Opened
Customers	Japanese 50%, Korean 18%, Taiwanese 15%, Others 17%
Investment Method	Direct Investment on Land & Building

T Mark City(Tokyo Omori)



Number of Rooms	288 Rooms, Jul. 2018 Opened
Investment Method	Master Lease

HANATOUR JAPAN (Tokyo)  
UI BUS  
T Mark City Hotel(Tokyo Omori)

STARSHOP & LINE (Osaka)  
UI BUS

STARSHOP & LINE (Fukuoka)  
KuruKuru BUS (Kyushu)  
UI BUS

UI BUS



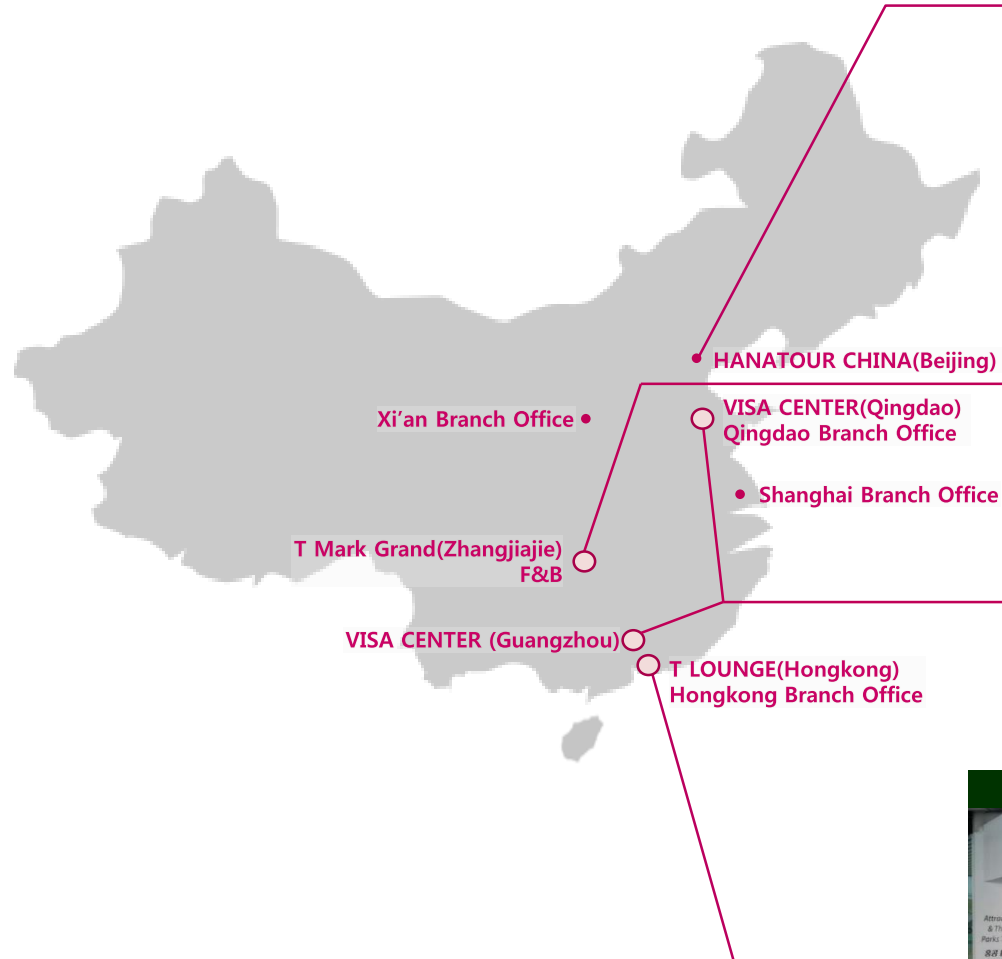
Number of Buses	142 Vehicles (Osaka 38, Tokyo 26, Sapporo 22, Kyushu 30, Okinawa 14, Haiya Taxi 12)
Customers	Japanese 20%, Korean 80%

Kuru Kuru BUS(Kyushu)



Routes	7 tour courses operating in Fukuoka connecting 6 prefectures
Customers	FIT Travelers
Rental Car Service	Rental Car Service for FIT Travelers in Okinawa

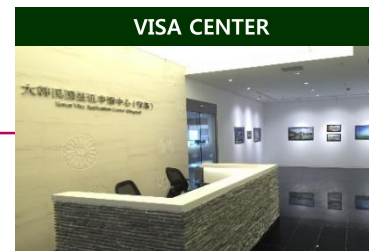
# HANATOUR CHINA



Location	Beijing, Shanghai, Qingdao, Xian, Hongkong
Main Business	Provide inbound services
Target	Global-bound business



Hotel	About 500 rooms in operation
YOULAM	F&B Business in Zhangjiajie (Mar. 2017 Opened)



1 <sup>st</sup> Center	Qingdao / Sep. 2015 Opened
2 <sup>nd</sup> Center	Guangzhou / Sep. 2015 Opened

\*\* Chengdu / Wuhan / Shanghai center will be opened in May. 2019



Location	Inside of the Star Ferry Terminal Daily population of 55,000
Service	Selling air ticket, hotel, day tour for FIT customers Provide resting area, free Wi-Fi





# APPENDIX

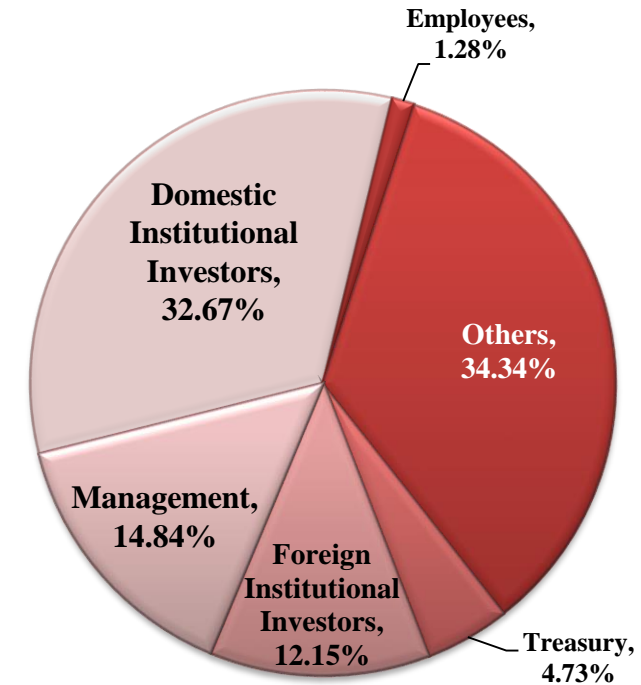


# COMPANY PROFILE & SHAREHOLDERS STRUCTURE

## COMPANY PROFILE

Date of establishment	November, 1993
CEO, Chairman	Sang Hwan, Park
CEO, President	Jin Kook, Kim
Total number of employees	2,748 (Dec. 2018)
Paid-in capital	KRW 5.8 bn (Dec. 2017)
Outstanding Shares	11,616,185 (Dec. 2017)
Networks	Domestic : 18 Overseas : 18

## SHAREHOLDERS BREAKDOWN



*Based on  
December 31st, 2018*

# VALUE MANAGEMENT

## 35% Payout Ratio



Index	2012	2013	2014	2015	2016	2017	2018
Year-end DPS (Won)	500	600	700	800	800	800	600
Interim DPS (Won)	500	500	600	700	700	700	700
Total Dividend (Bn Won)	111	125	145	166	166	166	143
Payout Ratio (%)	32.0%	36.8%	43.3%	52.2%	206.6%	128.0%	164.4%

※ From 2011 K-IFRS Based

# PRO-FORMA INCOME STATEMENT

(KRW bn)

Description		FY11 (Consolidated)	FY12 (Consolidated)	FY13 (Consolidated)	FY14 (Consolidated)	FY15 (Consolidated)	FY16 (Consolidated)	FY17 (Consolidated)	FY18 (Consolidated)	FY19 1Q (Consolidated)	FY17 (Parent)	FY18 (Parent)	FY19 1Q (Parent)
<b>Gross Sales (Parent-Only)</b>	<b>Package</b>	1,453	1,623	1,836	1,857	1,964	2,072	2,406	2,448	650	2,406	2,448	650
	<b>Air-Ticket</b>	463	567	576	743	851	1,006	1,100	1,188	320	1,100	1,188	320
<b>Total Gross Sales</b>		1,915	2,189	2,412	2,600	2,815	3,078	2,406	2,448	650	3,507	3,635	970
<b>Sales Income</b>		267.8	307.9	352.7	385.5	459.4	595.5	682.3	828.3	222.9	444.6	542.1	149.7
<b>Operating Expenses</b>		244.2	268.3	312.3	345.0	414.7	574.6	763.2	803.4	209.7	488.1	515.4	136.8
<b>Operating Income</b>		24.2	39.6	40.4	40.4	44.7	20.9	41.1	24.9	13.2	47.1	26.6	12.9
<b>OPM(%)</b>		9.0%	12.9%	11.4%	10.5%	9.7%	3.5%	5.1%	3.0%	5.9%	8.8%	4.9%	8.6%
<b>Income Before Income Taxes</b>		27.0	49.9	48.8	46.2	46.9	23.9	38.3	22.3	14.8	45.2	21.2	17.8
<b>Net Income</b>		21.4	37.4	36.1	35.4	34.2	7.5	12.9	10.6	9.4	26.3	13.4	14.0

※ K-IFRS Based From 2011  
 ※ Applied K-IFRS 1115 from 2018  
 ※ Applied K-IFRS 1116 from 2019

# PRO-FORMA BALANCE STATEMENT

(KRW bn)

Description	FY11 (Consolidated)	FY12 (Consolidated)	FY13 (Consolidated)	FY14 (Consolidated)	FY15 (Consolidated)	FY16 (Consolidated)	FY17 (Consolidated)	FY18 (Consolidated)	FY19 1Q (Consolidated)	FY17 (Parent)	FY18 (Parent)	FY19 1Q (Parent)
<i>Current Assets</i>	237.9	281.4	278.5	316.4	340.2	345.7	454.8	497.7	498.0	297.9	265.6	235.1
<i>Non-Current Assets</i>	58.5	71.1	98.0	121.0	164.1	174.6	173.4	218.4	496.8	183.4	207.1	228.4
<i>Total Assets</i>	296.3	352.4	376.5	437.4	504.4	520.2	628.2	716.1	994.7	481.3	472.7	463.6
<i>Current Liabilities</i>	161.8	169.6	180.8	243.0	275.4	286.7	362.3	413.6	475.3	292.0	287.1	269.3
<i>Non-Current Liabilities</i>	3.0	3.1	3.1	6.4	11.6	21.5	20.2	62.7	276.6	4.1	3.6	5.0
<i>Total Liabilities</i>	164.8	172.6	183.9	249.4	287.1	308.2	382.4	476.2	751.9	296.2	290.8	274.2
<i>Capital Stock</i>	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8
<i>Retained Earnings</i>	50.6	76.0	98.8	118.6	134.9	126.4	126.9	118.2	120.7	121.4	117.4	124.8
<i>Other Capital</i>	75.2	98.3	88.0	63.5	76.5	79.9	113.0	115.8	116.3	57.9	58.7	58.7
<i>Total Stockholders' Equity</i>	131.5	179.8	192.6	188.0	217.3	212.1	245.7	240.0	242.8	185.1	181.9	189.3
<i>Total Liabilities and Stockholders' Equity</i>	296.3	352.4	376.5	437.4	504.4	520.2	628.2	716.1	994.7	481.3	472.7	463.6

※ K-IFRS Based From 2011  
 ※ Applied K-IFRS 1115 from 2018  
 ※ Applied K-IFRS 1116 from 2019

# PRO-FORMA CASH FLOW

(KRW bn)

Description	FY11 (Consolidated)	FY12 (Consolidated)	FY13 (Consolidated)	FY14 (Consolidated)	FY15 (Consolidated)	FY16 (Consolidated)	FY17 (Consolidated)	FY18 (Consolidated)	FY19 1Q (Consolidated)
1. Cash Flows from Operating Activities	34.7	39.2	45.9	103.7	35.0	27.5	66.2	20.2	7.6
2. Cash Flows from Investing Activities	-30.2	-44.1	-41.3	-39.5	-1.0	6.7	-21.8	-131.0	-27
3. Cash Flows from Financing Activities	6.1	7.6	-15.0	-31.7	-2.4	-25.5	32.9	36.9	14.9
4. Increase (Decrease) in Cash (1+2+3)	10.6	2.6	-10.5	32.4	31.7	8.7	77.3	-73.7	-4.5
5. Cash at the Beginning of the Fiscal Period	80.3	91.2	93.0	81.9	113.9	146.5	156.0	228.4	157.7
6. Cash at the End of the Fiscal Period	91.2	93.0	81.9	113.9	146.5	156.0	228.4	157.7	153.9

FY17 (Parent)	FY18 (Parent)	FY19 1Q (Parent)
51.0	20.9	-2.5
-1.0	-49.5	-0.9
-16.6	-16.6	-2.7
33.8	-45.3	-6.2
100.8	134.3	89.0
134.3	89.0	82.9

※ K-IFRS Based From 2011  
 ※ Applied K-IFRS 1115 from 2018  
 ※ Applied K-IFRS 1116 from 2019

# BUSINESS PERFORMANCE

Description	FY11 (Consolidated)	FY12 (Consolidated)	FY13 (Consolidated)	FY14 (Consolidated)	FY15 (Consolidated)	FY16 (Consolidated)	FY17 (Consolidated)	FY18 (Consolidated)	FY19 1Q (Consolidated)
<b>Gross Sales Growth</b>	16.4%	14.3%	10.2%	7.8%	8.3%	9.3%	13.9%	3.6%	-1.1%
<b>Sales Income Growth</b>	3.8%	15.0%	14.6%	9.3%	19.2%	29.6%	14.6%	21.4%	9.7%
<b>Operating Income Growth</b>	-23.6%	63.6%	2.0%	0.0%	10.6%	-53.2%	96.7%	-39.4%	9.6%
<b>Net Income Growth</b>	-14.1%	74.8%	-3.5%	-1.9%	-3.4%	-78.1%	72.0%	-17.8%	23.2%
<b>ROA</b>	7.2%	10.6%	9.9%	8.1%	6.8%	1.4%	2.1%	1.5%	0.9%
<b>ROE</b>	16.3%	20.8%	18.7%	18.8%	15.7%	3.5%	5.3%	4.4%	3.9%
<b>EPS (KRW)</b>	1,930	3,198	2,989	2,978	2,877	727	1,191	791	822
<b>BPS (KRW)</b>	12,095	15,907	16,985	17,069	19,682	19,163	22,204	21,675	21,943
<b>Payout Ratio</b>	46.0%	32.0%	36.8%	43.3%	52.2%	110.2%	125.9%	164.4%	-
<b>Net Cash (Bn KRW)</b>	91.2	93.0	81.9	113.9	146.5	206.6	228.4	157.7	153.9

FY17 (Parent)	FY18 (Parent)	FY19 1Q (Parent)
13.9%	3.6%	-1.1%
15.3%	12.9%	-5.6%
54.0%	-43.5%	-7.2%
173.9%	-49.0%	-7.7%
5.5%	2.8%	3.0%
14.2%	7.4%	7.4%
2,372	1,210	1,268
16,728	16,439	17,107
63.2%	107.4%	-
134.2	89.0	82.9

※ K-IFRS Based From 2011  
 ※ Applied K-IFRS 1115 from 2018  
 ※ Applied K-IFRS 1116 from 2019

# AWARDS LIST



- ❖ 2018, Ranked 17th in the 2018 Top 100 Korean Brands
- ❖ 2018, Recertified for one of the Best Companies for Work-Life Balance by the Ministry of Culture, Sports, and Tourism of Korea (2015-)
- ❖ 2018, Ranked 1st in the Korean Customer Satisfaction Index (travel industry category) for ten years in a row
- ❖ 2018, Ranked 1st in National Customer Satisfaction Index(NCSI) in Tourism Service Division for five consecutive years
- ❖ 2018, Certified for Customer-centered Management (CCM) for four consecutive years (2012-)
- ❖ 2018, Ranked 1st in the Korean Brand Power Index (K-BPI) for fourteen consecutive years
- ❖ 2018, Took first place in the Brand Star travel company category for fourteen consecutive years
- ❖ 2018, Ranked 1st among the Most Respected Companies (travel company category) for eleven years in a row
- ❖ 2017, Ranked 1st among the Most Respected Companies (travel company category) for ten years in a row
- ❖ 2017, Ranked 1st in the Brand Star travel company category for thirteen consecutive years
- ❖ 2017, Ranked 1st in the Korean Brand Power Index (K-BPI) for thirteen consecutive years
- ❖ 2017, Selected as the "Brand of the Year" in the travel category by the Customers Council for ten years in a row
- ❖ 2017, For four consecutive years, the number-one travel company in the National Customer Satisfaction Index (NCSI) of the Korea Productivity Center Ranked 10th in the 2017 Top 100 Korean Brands
- ❖ 2017, Ranked No.1 in the women consumers' choice of good companies by The Women's News for twelve consecutive years
- ❖ 2016, 1st place for 8 consecutive years in Korean Customer Satisfaction Index(KCSI)
- ❖ 2016, Receive a Presidential Citation for Job Creation
- ❖ 2016, 1st place for 3 consecutive years in National Customer Satisfaction Index(NCSI)
- ❖ 2016, 1st Place for 9 consecutive years in the tourism field in "Brand of the Year 2016" selected by Customers Council
- ❖ 2015, 'Leisure Friendly Company' Authorized by Ministry of Culture, Sport and Tourism
- ❖ 2015, 1st Place for 8 consecutive years in the tourism field in "Brand of the Year 2015" selected by Customers Council
- ❖ 2015, 1st Place for 11 consecutive years in the tour company field in "Korea's Brand Star" selected by Brand Stock
- ❖ 2014, Acquired a recertification for Customer-Centered Management (CCM)
- ❖ 2014, Awarded 'Malaysia Tourism Awards 2012/2013'



***THANK YOU***



이 종목의 더 많은 IR정보 [확인하기](#)

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