

4. Segment Information:

(1) Operating results by reportable segment for the ended December 30, 2018 and 2017 are as follow:

(2018)

(Unit: 1,000 won)			
Categories	Operating revenue	Operating expense	Net amounts
1. Consumer & Corporate CB	322,931,736	(273,955,677)	48,976,059
2. Debt-collection	62,252,280	(60,337,002)	1,915,278
3. Others	4,916,111	(7,212,072)	(2,295,961)
Subtotal	390,100,127	(341,504,751)	48,595,376
Internal transactions removal	(6,325,949)	6,335,949	10,000
Net financial profit and loss			1,923,588
Other operating profit and loss			95,426
Total	383,774,178	(335,168,802)	50,624,390

(2017)

(Unit: 1,000 won)			
Categories	Operating revenue	Operating expense	Net amounts
1. Consumer & Corporate CB	299,413,159	(255,975,275)	43,437,884
2. Debt-collection	61,856,246	(60,971,780)	884,466
3. Others	5,597,041	(6,616,691)	(1,019,650)

(Unit: 1,000 won)			
Categories	Operating revenue	Operating expense	Net amounts
Subtotal	366,866,446	(323,563,746)	43,302,700
Internal transactions removal	(6,462,061)	5,783,013	(679,048)
Net financial profit and loss			978,818
Other operating profit and loss			(2,158,225)
Total	360,404,385	(317,780,733)	41,444,245

(2) Total Assets of reportable segment as of December 30, 2018 and December 31, 2017 consist of the following:

(Unit: 1,000 won)		
Categories	2018	2017
1. Consumer and Corporate CB	234,252,656	201,113,157
2. Debt-collection	26,443,436	24,485,008
3. Others	8,118,567	9,812,803
Subtotal	268,814,659	235,410,968
Internal transaction removal	(758,473)	(724,750)
Total	268,056,186	234,686,218

(3) Total liabilities of reportable segment as of December 30, 2018 and December 31, 2017 consist of the following:

(Unit: 1,000 won)		
Categories	2018	2017

(Unit: 1,000 won)		
Categories	2018	2017
1. Consumer and Corporate CB	61,046,748	54,633,406
2. Debt-collection	8,546,490	7,970,276
3. Others	864,849	1,267,416
Subtotal	70,458,087	63,871,098
Internal transaction removal	(758,473)	(724,750)
Total	69,699,614	63,146,348

(4) Key services by reportable segments of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Performance at short-term sales :		
Consumer & Corporate CB sales	298,551,380	276,347,515
Performance at long-term sales :		
Solution	25,144,607	24,206,338
Debt-collection	57,270,943	57,098,331
Others	2,807,248	2,752,201
Subtotal	383,774,178	360,404,385
Total	383,774,178	360,404,385

(5) Consolidated by reportable sectors continue business in South Korea, and sales over 10% from single customer does not exist in consolidated from 2018 to 2017.

(6) Contract assets and liabilities from customers as of December 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Contract asset	21,750,441	13,752,025
Contract liability	13,159,518	10,707,691

10,524 million won (KRW) recognized as revenue from the amount of contract liabilities 10,708 million won (KRW) which recognized on Jan 1st 2018

5. Financial Instrument:

(1) Capital Risk Management

The Group's objectives for managing capital are to safeguard the Group's ability to continue as a going concern, so the Group can continue to provide returns for shareholders and benefits for other stakeholders, and to maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio.

This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings less cash and cash equivalents. Total capital is calculated as 'equity' as shown in the consolidated statement of financial position plus net debt.

The gearing ratio and debt-to-equity ratio as at December 30, 2018 and December 31, 2017, were as follows:

(Unit: 1,000 won)		
Categories	2018	2017
Total borrowings	-	-
less: cash and cash equivalents	96,270,615	85,700,766
Net debt(a)	-	-
Total equity	198,356,572	171,539,869
Total capital (b)	198,356,572	171,539,869
Gearing ratio (a)/(b)	-	-

(2) Categorizations of financial instruments as at December 31, 2018 and December 31, 2017, are as follows:

(2018)

1) Financial assets

(Unit: 1,000 won)				
Categories	Financial assets at FVTPL	Financial assets at FVOCI	Financial assets at amortized cost	Total
Cash and cash equivalents	-	-	71,921,627	71,921,627
Trade receivables and other receivables	-	-	20,722,338	20,722,338
Other current and non-current assets	-	-	47,420,053	47,420,053
Financial assets at FVTPL	5,307,376	-	-	5,307,376
Financial assets at FVOCI	-	1,248,497	-	1,248,497
Total	5,307,376	1,248,497	140,064,018	146,619,891

2) Financial liabilities

(Unit: 1,000 won)			
Categories	Financial liabilities at FVTPL	Financial liabilities at amortized cost	Total
Trade Payables and Other payables	–	41,064,110	41,064,110

(2017)

1) Financial assets

(Unit: 1,000 won)			
Categories	AFS Financial assets	Loans and receivables	Total
Cash and cash equivalents	–	72,021,144	72,021,144
Trade receivables and other receivables	–	34,445,043	34,445,043
Other current and non- current assets	–	29,471,783	29,471,783
AFS Financial assets	5,258,013	–	5,258,013
Total	5,258,013	135,937,970	141,195,983

2) Financial liabilities

(Unit: 1,000 won)			
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Categories	Financial liabilities at FVTPL	Other financial liabilities	Total
Trade payables and other payables	–	36,726,481	36,726,481

(3) Financial Risk Management

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance of the Group. The Group uses derivative financial instruments to hedge certain risk exposures.

Risk management is carried out by the Group's finance team under policies approved by the Corporate Management Committee. The finance team identifies, evaluates and hedges financial risks in close co-operation with the Group's operating units. The Corporate Management Committee reviews and approves written principles for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk, and credit risk, use of derivative financial instruments and non-derivative financial instruments, investment of excess liquidity.

1) Market risk

(1) Price risk

The Group is exposed to equity securities price risk arises from investments held by the Group and classified in the consolidated interim statement of financial position as financial assets at FVTPL and available-for-sale financial assets.

Investments in marketable equity securities are at the management's discretion and the Group does not have a separate investment policy for this matter. At the end of the reporting period, the Group's marketable equity instruments are classified as financial assets at FVOCI and changes in fair value are reflected in equity. Therefore, there is no effect of changes in the price of equity instruments on the Group's profit or loss. In case fair value of financial assets at FVTPL, as of the reporting date, either increases or decreases by 10%, the Group's before-tax profit for the six-month periods ended December 30 will increase or decrease by KRW 4,245 million.

(2) Credit risk

Credit risk is managed at group level. Credit risk is posed not only from accounts' credit risk including notes/account receivables and firm contracts in possession but also from bank deposits of banks and financial institutions.

For customers such as banks and financial institutions, transactions are conducted only when an independent credit rating agency assigns a letter grade 'A' as the minimum requirement. For other conventional customers, credit is assessed based on other factors such as the customer's financial condition, past experience, and others. The Group does not have specific risk management policy for business counterparties.

(3) Liquidity risk

Finance team of the Group monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

The table below analyzes the Group's financial liabilities and credit contract into relevant maturity groupings based on the remaining period at the reporting period to the contractual maturity date.

(2018)

(Unit: 1,000 won)				
Categories	Less than 3 months	Between 3 months ~ 1 year	Between 1 year ~ 5 years	Total
Trade and other trade payables	35,069,267	5,994,843	-	41,064,110

(2017)

(Unit: 1,000 won)				
Categories	Less than 3 months	Between 3 months ~ 1 year	Between 1 year ~ 5 years	Total
Trade and other trade payables	32,970,824	3,755,657	-	36,726,481

(5) Fair value of financial instruments

1) Financial instruments that are measured subsequent to initial recognition at fair value are categorized into Level 1 to Level 3, and fair value measurements of financial instruments by fair value hierarchy level as of December 30, 2018, and December 31, 2017, are as follows:

(2018)

(Unit: 1,000 won)				
Categories	Level 1	Level 2	Level 3	Total
Financial assets at FVTPL:				
Equity-Linked Securities (ELB)	-	2,023,000	-	2,023,000
Debt-Linked Securities(DLB)	-	1,005,000	-	1,005,000
Investment cooperative	-	-	1,899,000	1,899,000
Convertible preferred stocks	-	-	380,376	380,376
Total	-	3,028,000	2,279,376	5,307,376
Financial liabilities at FVOCI				

(Unit: 1,000 won)				
Categories	Level 1	Level 2	Level 3	Total
Not-listed stock	-	-	1,248,497	1,248,497

(2017)

(Unit: 1,000 won)				
Categories	Level 1	Level 2	Level 3	Total
AFS Financial assets:				
Not-listed stock	-	-	3,297,318	3,297,318

2) There is no significant movement between Level 1 and Level 2 for the six months ended December 30, 2018 and 2017. The management of the Group considers that the carrying amounts of financial assets and financial liabilities recognized at amortized cost in the consolidated financial statements approximate their fair values. The following table gives information about how the fair values of financial instruments categorized into Levels 2 and 3 are determined, in particular the valuation techniques and relationship of significant unobservable inputs to fair value.

6. Restricted Deposit

Details of other current assets as of December 31, 2018 and 2017 are as follows:

Restricted deposits as of December 30, 2018, and December 31, 2017, consist of the following:

(Unit: 1,000 won)			
Categories	Description	2018	2017
Other non-current financial assets	Establishment of pledge right	50,000	50,000

7. Trade and Other receivables

(1) Trade and other receivables as of December 30, 2018, and December 31, 2017, consist of the following:

(Unit: 1,000 won)		
Categories	2018	2017
Trade receivables	20,839,545	35,322,739
Loss allowance	(1,401,754)	(1,367,542)
Net trade receivables	19,437,791	33,955,197
Long-term trade receivables	-	184,282
Loss allowance	-	(184,282)
Net long-term trade receivables	-	-
Accrued revenues	536,516	112,616
Loss allowance	(37,185)	-
Net accrued revenues	499,331	112,616
Guarantee deposits	785,216	377,230
Total	20,722,338	34,445,043

(2) Credit risks and the allowance for bad debts

Consolidated recognized the impairment loss between amount of recoverable bond that computes realizable amount through individual analysis and book value. Also, impairment that is not individually recognized within 30 days is recorded as normal debt.

1) Changes in loss allowance for trade receivables for December 30, 2018 and 2017, are as follows:

(Unit: 1,000 won)	
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Categories	Loss Expectation	Debt Balance	Impaired balance	Book value
Below 30 days	-	18,143,434	-	18,143,434
Between 30 days ~ 60 days	-	376,974	-	376,974
Between 60 days ~ 90 days	-	536,346	-	536,346
Between 90 days ~ 365 days	44.57%	687,464	(306,427)	381,037
Over 365 days	100.00%	1,095,327	(1,095,327)	-
Total		20,839,545	(1,401,754)	19,437,791

2) Changes in loss allowance for trade receivables for 2017

(Unit: 1,000 won)	
Categories	2017
Between 30 days ~ 60 days	540,638
Between 60 days ~ 90 days	154,239
Between 90 days ~ 365 days	661,837
Total	1,356,714

3) Changes in trade receivables and other allowance for 2017

(Unit: 1,000 won)	
Categories	2017
Between 90 days to 365 days	279,458

(Unit: 1,000 won)	
Categories	2017
Over 365 days	1,088,084
Total	1,367,542

(3) Changes in trade receivables and other allowance for December 30, 2018 and 2017

(2018)

(Unit: 1,000 won)					
Categories	Beginning balance	Bad debt expense	Write-off	Bad debt recovery	Ending balance
Trade receivable allowance	1,367,542	124,051	(140,562)	50,723	1,401,754
Accrued revenue allowance	-	1,195	-	35,990	37,185
Long-term trade receivable allowance	184,282	-	(184,282)	-	-
Total	1,551,824	125,246	(324,844)	86,713	1,438,939

(2017)

(Unit: 1,000 won)					
Categories	Beginning balance	Bad debt expense	Write-off	Bad debt recovery	Ending balance
Trade receivable allowance	1,264,599	311,595	(209,922)	1,270	1,367,542
Accrued revenue allowance	3,068	-	(3,068)	-	-

(Unit: 1,000 won)					
Categories	Beginning balance	Bad debt expense	Write-off	Bad debt recovery	Ending balance
Long-term trade receivable allowance	201,500	-	(17,218)	-	184,282
Total	1,469,167	311,595	(230,208)	1,270	1,551,824

8. Other current financial assets

Changes in other short-term financial assets for December 30, 2018 and 2017 are as follows

(Unit: 1,000 won)		
Categories	2018	2017
Short-term financial instruments	24,270,191	13,665,224
Short-term loan	78,798	14,398
Total	24,348,989	13,679,622

9. Other Current Assets

Other current assets as of December 20 2018, and 2017, consist of the following:

(Unit: 1,000 won)		
Categories	2018	2017
Prepayments	2,875,658	2,627,595

(Unit: 1,000 won)		
Categories	2018	2017
Prepaid Expenses	754,888	203,522
Total	3,630,546	2,831,117

10. Financial assets at FVTPL

(1) Financial assets at FVTPL as of December 30 2018, and 2017, consist of following:

(Unit: 1,000 won)		
Categories	2018	2017
Financial assets at FVTPL		
Private Investment Equity Fund	-	4,042,152

(2) Change in FV of Current profit and loss as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Beginning balance	-	4,042,152
Accounting Policy–Article 1109	600,100	-
Acquisition	2,000,000	-
Disposal	(18,000)	(4,042,152)
Ending balance	2,583	-

(Unit: 1,000 won)									
Categories	2018					2017			
	Building	Mechanical Equipment	Furnishing	Construction in progress	Total	Building	Mechanical Equipment	Furnishing	Construction in progress
Acquisition	21,774,355	29,274,591	11,088,528	14,000	62,151,474	23,019,981	9,477,275	21,327,316	53,824,572
Amortization	(317,543)	(17,872,002)	(7,634,312)	-	(25,823,857)	(14,439,195)	(7,192,116)	-	(21,631,311)
Ending balance	21,456,812	11,402,589	3,454,216	14,000	36,327,617	8,580,786	2,285,159	21,327,316	32,193,261

(2) Changes in tangible asset for December 30, 2018 and 2017 are as follows:

(2018)

(Unit: 1,000 won)						
Categories	Beginning balance	Acquisition (Note1)	Disposal	Amortization	Alternative	Ending balance
Building	-	447,039	-	(317,543)	21,327,316	21,456,812
Mechanical equipment	8,580,786	6,254,610	-	(3,432,807)	-	11,402,589
Furnishings	2,285,159	2,187,471	(2,912)	(1,015,502)	-	3,454,216
Construction in progress	21,327,316	14,000	-	-	(21,327,316)	14,000
Total	32,193,261	8,903,120	(2,912)	(4,765,852)	-	36,327,617

(주 1) Non-cash transactions related acquisition of tangible assets occur about 402,776(1000 won)

(2017)

(Unit: 1,000 won)						
Categories	Beginning balance	Acquisition (Note1)	Amortization	Disposal	Alternative	Ending balance
Mechanical equipment	6,935,381	3,260,216	(2,788,871)	–	1,174,060	8,580,786
Furnishings	2,545,666	562,896	(821,423)	(1,980)	–	2,285,159
Construction in progress	5,851,763	17,267,233	–	–	(1,791,680)	21,327,316
Total	15,332,810	21,090,345	(3,610,294)	(1,980)	(617,620)	32,193,261

(Note 1) Non-cash transaction related acquisition of tangible assets occur 112,628(1000 won)

13. Investment property

(1) Investment property as of December 30, 2018 is as follows:

(Unit: 1,000 won)								
Categories	2018				2017			
	Land	Building	Structures	Total	Land	Building	Structures	Total
Acquisition	3,481,042	11,679,676	2,759,030	17,919,748	3,481,042	11,679,676	2,759,030	17,919,748
Amortization	–	(1,386,962)	(629,083)	(2,016,045)	–	(1,094,970)	(491,132)	(1,586,102)
Ending balance	3,481,042	10,292,714	2,129,947	15,903,703	3,481,042	10,584,706	2,267,898	16,333,646

(2) Changes in Investment property as of December 30, 2018 and 2017 are as follows:

(2018)

(Unit: 1,000 won)			
Categories	Beginning balance	Amortization	Ending balance
Land	3,481,042	–	3,481,042
Building	10,584,706	(291,992)	10,292,714
Structures	2,267,898	(137,951)	2,129,947
Total	16,333,646	(429,943)	15,903,703

(2017)

(Unit: 1,000 won)			
Categories	Beginning balance	Amortization	Ending balance
Lands	3,481,042	–	3,481,042
Building	10,876,698	(291,992)	10,584,706
Structures	2,405,850	(137,952)	2,267,898
Total	16,763,590	(429,944)	16,333,646

(3) Changes in rent revenue and rent expense related investment property(consolidated) as of December 30, 2018 and 2017 are as follows:

(Unit: 1,000 won)		
Categories	2018	2017

(Unit: 1,000 won)		
Categories	2018	2017
Rent revenue	314,272	270,717
Rent expense	476,714	423,121

(4) The fair value of investment property as of 2018 and 2017 are as follows:

(Unit: 1,000 won)			
2018		2017	
Book value	Fair value	Book value	Fair value
15,903,703	16,595,000	16,333,646	16,595,000

14. Intangible assets

(1) Carrying amount of intangible asset as of December 30, 2018 and 2017

(Unit: 1,000 won)								
Categories	2018				2017			
	Goodwill	Customer relationships	Other intangible assets	Total	Goodwill	Customer relationships	Other intangible assets	Total
Acquisition cost	13,554,008	7,262,000	45,070,160	65,886,168	13,554,008	7,262,000	40,533,202	61,349,210
Amortization	-	(5,930,633)	(32,746,556)	(38,677,189)	-	(5,204,433)	(28,278,400)	(33,482,833)
Impairment Loss	-	-	(79,358)	(79,358)	-	-	(79,358)	(79,358)

(Unit: 1,000 won)								
Categories	2018				2017			
	Goodwill	Customer relationships	Other intangible assets	Total	Goodwill	Customer relationships	Other intangible assets	Total
Book value	13,554,008	1,331,367	12,244,246	27,129,621	13,554,008	2,057,567	12,175,444	27,787,019

(2) Changes in carry amount of intangible asset as of December 30, 2018 and 2017 are as follow:

(2018)

(Unit: 1,000 won)					
Categories	Beginning balance	Acquisition (Note 1)	Amortization	Disposal	Ending balance
Goodwill	13,554,008	-	-	-	13,554,008
Customer relationships	2,057,567	-	(726,200)	-	1,331,367
Other Intangible assets	12,175,444	5,176,958	(4,468,156)	(640,000)	12,244,246
Total	27,787,019	5,176,958	(5,194,356)	(640,000)	27,129,621

(Note1) The amount of non-financial transactions related acquisition of intangible assets is 355,451 (1,000 won)

(2017)

(Unit: 1,000 won)

Categories	Beginning balance	Acquisition (Note 1)	Amortization	Alternative	Disposal	Ending balance
Goodwill	13,554,008	-	-	-	-	13,554,008
Customer relationships	2,783,767	-	(726,200)	-	-	2,057,567
Other Intangible assets	11,239,600	4,680,188	(4,216,310)	617,620	(145,654)	12,175,444
Total	27,577,375	4,680,188	(4,942,510)	617,620	(145,654)	27,787,019

(Note1) The amount of non-financial transactions related acquisition of intangible assets is 542,211 (1,000 won).

15. Investment in subsidiaries

(1) Subsidiaries as of December 30, 2018 and 2017 are as follows:

Subsidiary	Location	Principal business	Ownership (%)	
			2018	2017
NICE Credit Information	South Korea	Asset management & Debt-collection	100	100
NICE ZINIdata	South Korea	Big Data Analysis Service	100	100
Specified Money In Trust	South Korea	Specified Money In Trust	100	100

(Note 1) Consolidated entity signs the acquisition of treasury stock for stabilization stock price and increasing shareholder's value as of December 30, 2018

(2) Summarized financial position from current subsidiaries as of December 30 2018 is as follows:

(2018)

(Unit: 1,000 won)							
Categories	Current Assets	Non-current assets	Total asset	Current liabilities	Non-current liabilities	Total liability	Total Equity
NICE Credit Information(Note 1)	17,132,418	9,311,018	26,443,436	8,151,452	395,038	8,546,490	17,896,946
NICE ZINIdata(Note 1)	4,669,199	1,942,980	6,612,179	609,104	240,709	849,813	5,762,366
Specified Money In Trust(Note 1)	1,506,389	6,519,723	8,026,112	15,036	–	15,036	8,011,076

(Note 1) Above financial statement summary indicates amount after patent and re-adjustment of fair value but internal transactions.

(2017)

(Unit: 1,000 won)							
Categories	Current Assets	Non-current assets	Total asset	Current liabilities	Non-current liabilities	Total liability	Total Equity
NICE Credit Information(Note 1)	14,934,861	9,550,146	24,485,007	7,734,094	236,182	7,970,276	16,514,731
NICE ZINIdata(Note 1)	5,960,104	2,345,808	8,305,912	1,009,316	235,678	1,244,994	7,060,918
Specified Money In Trust(Note 1)	1,506,893	6,519,723	8,026,616	22,422	–	22,422	8,004,194

(Note 1) Above financial statement summary indicates amount after patent and re-adjustment of fair value except for internal transactions

(3) Summarized financial performances from each subsidiary as of December 30, 2018 and 2017 are as follow:
(2018)

(Unit: 1,000 won)					
Categories	Revenue	Operating Income(Loss)	Net profit and loss	Other comprehensive Income	Total comprehensive income
NICE Credit Information(Note 1)	62,252,280	1,915,278	1,439,274	(57,060)	1,382,214
NICE ZINIdata(Note 1)	4,030,658	(743,873)	(1,298,550)	–	(1,298,550)
Specified Money In Trust(Note 1)	–	(15,036)	6,882	–	6,882

(Note 1) Above financial statement summary indicates amount after patent and re-adjustment of fair value except for internal transactions

(2017)

(Unit: 1,000 won)					
Categories	Revenue	Operating profit and loss	Net profit and loss	Other comprehensive Income	Total comprehensive Income
NICE Credit Information(Note 1)	61,856,246	884,466	10,937	–	10,937
NICE ZINIdata(Note 1)	3,625,460	(611,944)	(555,636)	–	(555,636)
Specified Money In Trust(Note 1)	–	(22,422)	4,194	–	4,194

(Note 1) Above financial statement summary indicates amount after patent and re-adjustment of fair value except for internal transactions

(4) Summarized cash flow from subsidiaries as of December 30, 2018 and 2017 are as follow:

(2018)

(Unit: 1,000 won)						
Categories	Cash flow from Operating activities	Cash flow from Investing activities	Cash flow from financial activities	Net fluctuation of cash and cash equivalents	Cash and cash equivalent at the beginning period	Cash and cash equivalents at the ending period
NICE Credit Information(Note 1)	2,679,468	(5,526,575)	-	(2,847,107)	7,135,516	4,288,409
NICE ZINIdata(Note 1)	470,005	(1,576,085)	-	(1,106,080)	1,903,397	797,317
Specified Money In Trust(Note 1)	(504)	-	-	(504)	1,506,893	1,506,389

(Note 1) Above summarized cash flows include internal transactions

(2017)

(Unit: 1,000 won)						
Categories	Cash flow from Operating activities	Cash flow from Investing activities	Cash flow from financial activities	Net fluctuation of cash and cash equivalents	Cash and cash equivalent at the beginning period	Cash and cash equivalents at the ending period
NICE Credit Information(Note 1)	2,394,089	(1,125,633)	-	1,268,456	5,867,060	7,135,516
NICE ZINIdata(Note 1)	(943,668)	428,345	-	(515,323)	2,418,720	1,903,397

(Unit: 1,000 won)						
Categories	Cash flow from Operating activities	Cash flow from Investing activities	Cash flow from financial activities	Net fluctuation of cash and cash equivalents	Cash and cash equivalent at the beginning period	Cash and cash equivalents at the ending period
Specified Money In Trust(Note 1)	26,616	(6,519,723)	8,000,000	1,506,893	-	1,506,893

(Note 1) Above summarized cash flows include internal transactions

16. Investments in Associates

(1) Equity position and amounts invested of current joint enterprises as of December 30, 2018 is as follows:

(Unit: 1,000 won)								
Categories	Name	Principal businesses	Location	Settlement	Equity (%)	Amounts Invest	Carrying amount	
							2018	2017
Joint venture	Dongbu Real Estate Trust, 11	Real estate rental	Korea, Republic of	December	50	9,500,000	9,594,896	9,581,821
Related enterprises	Nice Info Vietnam Co., LTD(Note 2)	Business strategy and risk consulting	Vietnam	December	40	1,726,040	1,399,766	381,522
	Openmate(Note 3)	Application software development and supply	Korea, Republic of	December	13.64	401,004	426,906	-
Total						11,627,044	11,421,568	9,963,343

(Note 1) All the common contracts that are held by consolidated entity with each common position are structuralized by separate entities, and there are no conditions such holding grant of duty to rights and liabilities. Each co-owner on the common conditions is decided to have right to net value of conditions, so it is distributed as common firm. Also, consolidated entity handles stakes with actual value method.

(Note 2) Consolidated entity contributed additional 1,280,160,000 Won (USD 1,200,000)

(Note 3) Exercise voting right at board of directors in Openmate is possible. Even though its stake portion is below 20% but significant influence on consolidated entity, this may result in investment equity of related business is distributed.

(2) Changes in related enterprises and common investment as of December 30, 2018 and 2017 are as follow:

(2018)

(Unit: 1,000 won)								
Companies	Beginning balance	Acquisition	Gain or loss from equity method	Dividend receivable	Actual value method capital change-in	Actual value method impairment loss	Alternative	Ending balance
Dongbu Real Estate Trust, 11	9,581,821	-	685,142	(672,067)	-	-	-	9,594,896
Nice Info Vietnam Co., LTD(Note 2)	381,522	1,280,160	(231,540)	-	(30,376)	-	-	1,399,766
Openmate(Note 3)	-	-	25,902	-	-	(238,691)	639,695	426,906
Total	9,963,343	1,280,160	479,504	(672,067)	(30,376)	(238,691)	639,695	11,421,568

(2017)

(Unit: 1,000 won)						
Companies	Beginning balance	Acquisition	Actual value method profit and loss	Dividend income	Actual value method change-in	Ending balance
Dongbu Real Estate Trust, 11	9,574,434	-	722,711	(715,324)	-	9,581,821
Nice Info Vietnam Co.,	-	445,880	(115,318)	-	50,960	381,522

(Unit: 1,000 won)						
Companies	Beginning balance	Acquisition	Actual value method profit and loss	Dividend income	Actual value method change-in	Ending balance
LTD(Note 2)						
Total	9,574,434	445,880	607,393	(715,324)	50,960	9,963,343

(3) Summarized related and common corporates as of December 30, 2018 is as of follows:

(Unit: 1,000 won)					
Categories	Dongbu Real Estate Trust, 11		Nice Info Vietnam Co., LTD.		Openmate
	2018	2017	2018	2017	2018
Current assets	774,094	628,926	2,099,629	980,369	2,105,648
Non-current assets	48,708,342	49,452,735	1,562,430	–	400,808
Total assets	49,482,436	50,081,661	3,662,059	980,369	2,506,456
Current liabilities	478,943	604,318	162,645	26,563	1,197,931
Non-current liabilities	29,813,701	30,313,701	–	–	–
Total liabilities	30,292,644	30,918,019	162,645	26,563	1,197,931

(Unit: 1,000 won)					
Categories	Dongbu Real Estate Trust, 11		Nice Info Vietnam Co., LTD.		Openmate
	2018	2017	2018	2017	2018
Total capitals	19,189,792	19,163,642	3,499,414	953,806	1,308,525

Above summarize financial statements is value after fair value adjustment or etc., from stake acquisition but patent and internal transactions is value before fair value adjustment.

(4) Summarized business performance as of December 30, 2018 and 2017 is as follows:

(Unit: 1,000 won)					
Categories	Dongbu Real Estate Trust, 11		Nice Info Vietnam Co., LTD		Openmate
	2018	2017	2018	2017	2018
Operating revenue	2,759,750	4,346,808	592,782	–	4,972,777
Operating profit and loss	2,379,274	3,175,494	(641,480)	(291,444)	243,723
Net Income	1,370,515	1,445,213	(578,853)	(290,872)	189,832
Other comprehensive income	–	–	(108,340)	125,679	–
Short-term total comprehensive	1,370,515	1,445,213	(687,193)	(165,193)	189,832

(Unit: 1,000 won)					
Categories	Dongbu Real Estate Trust, 11		Nice Info Vietnam Co., LTD		Openmate
	2018	2017	2018	2017	2018
income					

Above summarize financial statements is value after fair value adjustment or etc., from stake acquisition but patent and internal transactions is value before fair value adjustment.

(5) Net asset of related and common business that is adjusted to carrying amount of related and common business as of December 30, 2018 and 2017 are as follows:

(Unit: 1,000 won)					
Categories	Dongbu Real Estate Trust, 11		Nice Info Vietnam Co., LTD		Openmate
	2018	2017	2018	2017	2018
Ending Net asset(A)	19,189,792	19,163,641	3,499,414	953,807	1,308,525
Consolidated entity equity(B)	50%	50%	40%	40%	13.64%
Amount of net asset equity (AXB)	9,594,896	9,581,821	1,399,766	381,522	178,547
Goodwill	–	–	–	–	248,359
Ending carrying amount	9,594,896	9,581,821	1,399,766	381,522	426,906

17. Other non-current financial asset

Other non-current financial asset as of December 30, 2018 and 2017 are as follows:

(Unit: 1,000 won)		
Categories	2018	2017
Long-term financial commerce	10,000,000	2,000,000
Long-term loan receivable	7,622,376	3,219,327
Deposit	5,448,688	10,572,834
Total	23,071,064	15,792,161

18. Accounts payable and other payables

Current accounts payable and other payables as of December 30, 2018 and 2017 are as follows:

(Unit: 1,000 won)		
Categories	2018	2017
Accounts payable	2,188,699	1,705,199
Accrued expense	38,076,319	34,532,181
Others	799,092	489,101
Total	41,064,110	36,726,481

19. Other current liabilities and other non-current liabilities

Current liabilities and other non-current liabilities as of December 30, 2018 and 2017 are as follows:

(Unit: 1,000 won)		
Categories	2018	2017

(Unit: 1,000 won)		
Categories	2018	2017
Other current liabilities:		
Deposit	6,692,658	6,913,398
Other	108,310	108,963
Total	6,800,968	7,022,361
Other non-current liabilities:		
Long-term accrued expenses(*)	384,989	368,465

(*) All amounts settle with long-service vacation.

20. Corporate tax expense

(1) corporate tax expense components

Corporate tax expense as of December 30, 2018 and 2017 are as follows:

(Unit: 1,000 won)		
Categories	2018	2017
Corporate tax burden(supplementary · refund included)	12,322,719	11,682,157
Temporary changes in deferred corporate tax (Note1)	(874,744)	(934,581)
Corporate tax that reflected in capital	871,144	26,716
Corporate tax expense	12,319,119	10,774,292

(Unit: 1,000 won)		
Categories	2018	2017
(Note 1) Temporary changes in ending deferred corporate tax	3,835,995	2,961,251
Temporary changes in Beginning deferred corporate tax	2,961,251	2,026,670
Temporary changes in deferred corporate tax fluctuation	874,744	934,581

(2) Relation between net earnings before corporate tax and corporate tax expense as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Net earnings before corporate tax	50,624,391	41,444,245
Tax expense before change in tax rate	11,789,103	9,567,507
Adjusted conditions:		
Tax-exemption	(4,778)	(145,121)
Non-taxable income	438,842	440,657
Additional corporate tax	161,597	617,246
Changes in unrecognizable corporate tax	(279,801)	-
Other (Difference in tax rate, or etc.)	214,156	294,003
Corporate tax expense	12,319,119	10,774,292

(Unit: 1,000 won)		
Categories	2018	2017
Valid tax rate(Corporate tax expense/Earning before tax)	24.33%	26.00%

(3) Increased main accumulated temporary changes as of December 30, 2018 and 2017 are as follows:

(2018)

(Unit: 1,000 won)			
Categories	Beginning	Incremental	Ending
Reduced temporary change			
Provision for Severance benefit	26,956,486	6,279,980	33,236,466
The allowance for bad-debt	1,183,777	(199,257)	984,520
accrued expense	7,500,155	2,046,742	9,546,897
Taxes and dues	980	-	980
Investment in subsidiaries	3,382,999	1,065,350	4,448,349
Tangible assets	2,045,003	165,852	2,210,855
Other intangible assets	(39,703)	701,891	662,188
Other	2,968,345	1,627,874	4,596,219
Total	43,998,042	11,688,432	55,686,474
Taxable temporary differences			
Accrued revenue	(377,230)	(406,926)	(784,156)

(Unit: 1,000 won)			
Categories	Beginning	Incremental	Ending
Retirement Insurance(Medical care) Deposit	(26,720,304)	(6,230,897)	(32,951,201)
Goodwill	(13,554,007)	-	(13,554,007)
Subtotal	(40,651,541)	(6,637,823)	(47,289,364)
Amounts excluded deferred corporate tax asset(liability)	(10,113,734)		(9,039,231)
Amounts of deferred corporate tax asset(liability)	13,460,235		17,436,341
Tax rate	(Note 1)		(Note 1)
Net amount of deferred corporate tax asset(liability)	2,961,251		3,835,995

(Note 1) Tax rate for estimating deferred corporate tax asset and liability was predicted tax rate that expect to apply the period of temporary changes or etc., of extinction.

(2017)

(Unit: 1,000 won)			
Categories	Beginning balance	Incremental	Ending balance
Reduced temporary change and loss(deficit) carried forward			
Allowance for retirement	26,268,072	688,414	26,956,486

(Unit: 1,000 won)			
Categories	Beginning balance	Incremental	Ending balance
Allowance for bad debt	934,763	249,014	1,183,777
Accrued expense	8,263,788	(763,633)	7,500,155
Taxes and dues	980	-	980
Subsidiaries Investment	2,960,639	422,360	3,382,999
Others	(1,136,858)	4,105,203	2,968,345
Subtotal	37,291,384	4,701,358	41,992,742
Temporary change in addition			
Accrued revenue	(130,155)	(247,075)	(377,230)
Retirement insurance(Medical care) deposit	(26,026,823)	(693,481)	(26,720,304)
Tangible asset	1,800,791	244,212	2,045,003
Goodwill	(13,554,007)	-	(13,554,007)
Other intangible asset	(761,984)	722,281	(39,703)
Subtotal	(38,672,178)	25,937	(38,646,241)
Amount excluded deferred corporate tax asset(liability)	(10,592,928)		(10,113,734)
Amount included deferred corporate tax asset(liability)	9,212,134		13,460,235

(Unit: 1,000 won)			
Categories	Beginning balance	Incremental	Ending balance
Tax rate	(Note 1)		(Note 1)
Net amount of deferred corporate tax asset	2,026,670		2,961,251

(Note 1) Tax rate for estimating deferred corporate tax asset and liability was predicted tax rate that expect to apply the period of temporary changes or etc., of extinction.

(4) Temporary differences with non-recognizable deferred tax asset(liability)

Temporary differences with non-recognizable deferred tax asset(liability) as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Goodwill	(13,554,007)	(13,554,007)
Investment in Subsidiaries	4,514,776	3,440,273
Total	(9,039,231)	(10,113,734)

(5) Transaction of directly add-or-deduct deferred corporate tax in capital.

Transaction of directly add-or-deduct deferred corporate tax in capital as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017

	Income before tax	Deferred corporate tax effect	Income after tax	Income before tax	Deferred corporate tax effect	Income after tax
Re-evaluation components of defined benefit	(8,986,415)	1,875,793	(7,110,622)	(7,075,491)	1,455,390	(5,620,101)
Other Comprehensive Income- FVOCI	(4,293,092)	944,480	(3,348,612)	-	-	-

21. Retirement Plan

(1) Defined Contribution Plan

Consolidated entity operates defined contribution plan for all qualified employees. By managing under trustee, externally accumulated asset operates individually as fund from assets of consolidated entity.

(2) Defined Benefit Plan

1) Defined Benefit Obligation as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
PV of Defined Benefit Obligation	36,630,473	31,292,883
FV of externally accumulated asset	(37,173,834)	(32,233,250)
Net DBO(Asset)(*)	(543,361)	(940,367)

(*) As of December 30, 2018, excess amount (1,179 million won) of Defined Benefit Plan was indicated as Net Defined Benefit Obligation (Asset)

2) Changes in Net Defined Benefit Obligation as of December 30, 2018 and 2017 are as follow:

(2018)

(Unit: 1,000 won)

Categories	Defined Benefit Obligation	Externally accumulate asset	Total
Beginning balance	31,292,883	(32,233,250)	(940,367)
Short-term Service cost	4,355,265	–	4,355,265
Interest expense(Interest revenue)	841,533	(778,035)	63,498
FV of Other Comprehensive Income	1,575,811	335,114	1,910,925
Contribution	–	(5,748,493)	(5,748,493)
Allowance	(1,545,360)	1,361,171	(184,189)
Relative access	110,341	(110,341)	–
Ending balance	36,630,473	(37,173,834)	(543,361)

(2017)

(Unit: 1,000 won)			
Categories	Defined Benefit Obligation	Externally accumulate asset	Total
Beginning balance	29,318,256	(28,501,910)	816,346
Short-term Service cost	4,401,493	–	4,401,493
Interest expense(Interest revenue)	682,309	(577,546)	104,763
FV of Other Comprehensive Income	(1,086,798)	220,601	(866,197)

(Unit: 1,000 won)			
Categories	Defined Benefit Obligation	Externally accumulate asset	Total
Contribution	-	(5,304,503)	(5,304,503)
Allowance	(2,025,062)	1,932,719	(92,343)
Relative access	2,685	(2,611)	74
Ending balance	31,292,883	(32,233,250)	(940,367)

(3) As of December 30, 2018, all things are being constant; the impact of significant insurance-calculation assumption-changes in rational range to defined benefit obligations is as follow:

(Unit: 1,000 won)		
Categories	Increase	Decrease
1% fluctuation of expected inflation	4,042,814	(3,510,775)
1% fluctuation of discounted rate	(3,464,865)	4,069,671

(4) Current used insurance-calculation assumption as of December 30, 2018 and 2017 are as follow:

Categories	2018	2017
Discounted rate	2.32% ~ 2.80%	2.80% ~ 2.83%
Expected inflation	4.47% ~ 5.77%	4.47% ~ 5.21%

(5) Externally accumulated asset as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)	

Categories	2018	2017
Time Deposits	37,173,834	32,233,250

22. Capital

Current capital transaction of consolidated entity as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Total issued stocks	200,000,000 shares	200,000,000 shares
Price per share	500	500
Shares Outstanding	60,714,820 shares	60,714,820 shares
Capital	30,357,410,000	30,357,410,000

23. Other capital paid-up and other capital components

(1) Current other capital paid-up as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Paid-in-capital of par value	49,852,079	49,852,079
Treasury stocks	(6,551,753)	(6,551,753)
Differences in additional paid-up in subsidiaries	(796,569)	(796,569)
Total	42,503,757	42,503,757

(2) Changes in other capital paid-up as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Beginning balance	42,503,757	49,023,480
Treasury stocks acquisition	-	(6,519,723)
Ending balance	42,503,757	42,503,757

(3) Current other capital components as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Fair Value of Other Comprehensive Income	(3,348,611)	-
Changes in capital-equity method	20,583	50,960
Total	(3,328,028)	50,960

(4) Changes in other capital components as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Beginning balance	-	770,509
Changes in accounting policy	(1,750,531)	-
Financial asset valuation profit and loss:		
Valuation profit and loss	(2,048,821)	(987,832)

(Unit: 1,000 won)		
Categories	2018	2017
Corporate tax effect	450,741	217,323
Ending balance	(3,348,611)	-

24. Retained Earnings

Current retained earnings as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Earned Surplus Reserve	4,630,810	3,793,851
Other Surplus Reserve	2,250,000	2,000,000
Unappropriated Earned Surplus	121,942,623	92,833,892
Total	128,823,433	98,627,743

25. Other operating expenses

Other operating expenses as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Transportation expense	1,011,957	895,913
Rent expense	2,004,960	2,444,103
Business operating expense	2,031,247	2,004,759

(Unit: 1,000 won)		
Categories	2018	2017
Taxes and dues expense	585,518	604,572
Advertisement expense	12,402,489	7,690,878
Bad debt expense	124,052	311,595
Congratulatory & Condolences Expense	89,421	75,205
Communication expense	3,719,902	4,072,459
Exclusive line use expense	2,057,094	1,965,701
Electronic facilities expense	8,249,727	7,390,994
Information Usage expense	1,059,030	949,888
Insurance premium	1,352,429	1,443,774
Conference expense	635,734	663,346
Repair expense	287,014	280,151
Vehicle maintenance expense	591,356	577,308
Cost of sales good expense	233,937	202,736
Training expense	446,484	296,614
Publication expense	395,827	447,579
Building maintenance expense	4,986,155	3,193,681

(Unit: 1,000 won)		
Categories	2018	2017
Utility expense	53,313	33,079
Total	42,317,646	35,544,335

26. Financial revenue

Financial revenue and expense as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Interest revenue:		
Balance:	1,253,651	802,112
Loan and accounts receivables	-	176,706
Financial asset by amortized cost approach	190,434	-
Total	1,444,085	978,818

27. Other non-operating income

Other non-operating income as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Profit on exchange	30,049	37,671

(Unit: 1,000 won)		
Categories	2018	2017
Short-term profit and loss recognized of financial asset disposal	-	12,790
Short-term profit and loss – FV of recognizable financial asset evaluation profit	28,000	-
Short-term profit and loss – FV of recognizable financial asset disposal profit	8,000	-
Profit on disposal of tangible asset	18	-
Profit on disposal of Intangible asset	326,000	-
Rent revenue	314,272	270,717
Others	380,291	346,422
Total	1,086,630	667,600

28. Other non-operation expense

Other non-operation income as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Loss on foreign exchange	45,581	70,976
Contribution	162,344	214,760
Other bad debt expense	1,195	-

(Unit: 1,000 won)		
Categories	2018	2017
Loss on tangible asset disposal	1,358	1,430
Loss on intangible asset disposal	-	2,414
Impairment of AFS financial assets	-	2,244,270
Short-term profit and loss – FV of disposal of assets	393,624	-
Loss on impairment of equity method investment	238,691	-
Others	148,411	899,368
Total	991,204	3,433,218

29. Earnings per share

(1) Basic earnings per share

(Unit: Won , shares)		
Categories	2018	2017
Net income shares of dominant firm	38,305,271,430	30,669,953,442
Weighted Avg. shares outstanding	59,782,793	59,932,907
Basic earnings per share	641	512

(Note 1) Detailed calculation of weighted Avg. shares outstanding as of December 30, 2018 and 2017 are as follow:

(Unit: shares)		
Categories	2018	2017
Beginning weighted avg. shares outstanding	60,714,820	60,701,620
Treasury stocks effect	(932,027)	(768,713)
Ending weighted avg. shares outstanding	59,782,793	59,932,907

(2) Diluted EPS

Diluted EPS does not need to be calculated because consolidate entity in 2018 and 2017 did not hold potential common stocks.

30. Transactions and balances with related parties

(1) Related transactions in consolidated entity as of December 30, 2018 and 2017 are as follow:

Categories	Name
Holding Company	NICE Holdings Co.,Ltd.
Associates and joint enterprises(Note 1)	Dongbu Real Estate Trust 11, Nice Info Vietnam Co.,LTD, Openmate Co.,Ltd.

Categories	Name
Other relatives parties(Note 2)	NICE Data, NICE Investors Service, NICE CMS, NICE IP PARTNERS, NICE Research & Consulting, NICE F&I, NICE Investments, NICE Credit Evaluation, NICE CMS, NICE IP Partners, NICE R&C, NICE Investment, NICE Infra, NICE Information & Communication, NICE P&I, NICE Payments, Dongguan A-chon Electronics Technologies Limited, Dongguan Eon-ran Electronics Limited, Seoul Electronics & Telecom, LMS, StoB Network, NICE DNB, ITM SEMICONDUCTOR, Zinitix, Chunjin Eon-ram Electronics Limited, KIS Information & Communication, NICE TCM, Dongguan Seo Kyeng(H.K) Electronics., Ltd., ITM Semiconductor Asia Co., Ltd., ITM Semiconductor VIETNAM Co., Ltd, ITM USA, Inc., LMS VINA Co., Ltd., LMS ShenZhen Co., Ltd., PT.IONPay Networks, Seo kyung(H.K.) Electronics Ltd., Seoul Electronics(M) BHD., SET VINA Co., Ltd., BBS GmbH, BBS of America, ZAISEOUL, OKPOS, ZAISEOUL Co.,Ltd., ZAISEOUL Limited, Doctor Stech, rePaper, MOONOS, Bird View, UMMAWA, NICE A&I, DIO Holdings, Megnum PEF, DH Lottery, NICE TECH CENTER VIETNAM LIMITED COMPANY, NICE RETAIL VIETNAM CO.,LTD, Whooper, Moments Company

(2) Transactions between Holdings Company and its subsidiaries had been eliminated, and it does not announce publicly.

1) Significant transactions with relative parties (fund or share excluded) as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)

Categories	Relative parties	2018		2017	
		Revenue	Expense	Revenue	Expense
Holdings Company	NICE Holdings	914,610	8,395,542	1,287,558	8,119,088
Other related parties	NICE Data	259,517	62,415	274,849	198,448
	NICE Investor Service	256,119	56	284,280	–
	NICE R&C	28,000	53,163	237,364	20,291
	NICE F&I	–	–	2,500	–
	NICE NFood	–	–	–	70,644
	NICE Infra	71,117	3,662,995	–	3,924,351
	NICE Information & Communication	314,322	3,069	516,300	139,678
	NICE P&I	15,600	27,926	15,600	29,600
	NICE Payments	36,488	1,336,651	7,720	1,530,865
	NICE D&B	542,191	471,589	514,553	481,759
	Doctor Stech	205,245	7,107	154,692	168,270
	rePaper	38,808	5,271	–	2,448
	EMK	–	–	4,700	–
LMS	–	–	11,185	–	

(Unit: 1,000 won)					
Categories	Relative parties	2018		2017	
		Revenue	Expense	Revenue	Expense
	ZaiSeoul	-	-	-	8,936
	KIS Information & Communication	88,268	14,702	205,742	12,000
	KIS Pricing	-	-	-	-
	Korea Investor Service	-	770	-	-
	NICE TCM	2,422,741	6,291	1,905,209	36,148
	OKPOS	13,663	4,400	202,933	2,470
	MOONOS	14,899	828	9,567	573
	LMS	5,471	-	-	-
	NICE CMS	131	-	-	-
	Total	5,227,190	14,052,775	5,634,752	14,745,569

(Note 1) In addition, consolidated entity paid 3,654,407,000 won to NICE Holdings for dividend

2) Significant claim and obligation as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won))					
Categories	Relative parties	2018		2017	
		Claim	Obligation	Claim	Obligation

(Unit: 1,000 won))

Categories	Relative parties	2018		2017	
		Claim	Obligation	Claim	Obligation
Holdings Company	NICE Holdings	3,717	704,005	291,431	1,484,819
Other related parties	NICE Data	22,118	33,002	24,667	19,320
	NICE R&C	-	-	16,500	20,780
	NICE NFood	-	-	-	-
	NICE Infra	3,558,990	650,116	6,791,607	595,343
	NICE Information and communication	17,855	17,931	293,778	17,931
	NICE P&I	-	24,990	-	28,664
	NICE Payments	1,339,049	36,625	637,809	33,904
	NICE D&B	34,349	825	45,025	177,485
	OKPOS	3,224	-	50,296	-
	rePaper	310,000	310,477	-	-
	EMK	-	-	-	-
	StoB Network	305,220	-	2,023,358	-
	KIS Information and Communication	13,624	19,031	15,174	19,031
	NICE Investor Service	20,520	-	-	-

(Unit: 1,000 won))					
Categories	Relative parties	2018		2017	
		Claim	Obligation	Claim	Obligation
	NICE TCM	228,148	35,673	175,126	34,441
	Doctor Stech	-	412,200	-	584,972
	MOONOS	-	76	-	74
	LMS	144	-	-	-
	NICE CMS	289	-	-	-
Total		5,857,247	2,244,951	10,364,771	3,016,764

(3) Fixed transactions with related parties as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)					
Categories	Related parties	2018		2017	
		Acquisition	Disposal	Acquisition	Disposal
Other Intangible assets	NICE Holdings	-	-	106,193	-

(4) Compensation for executives as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Short-term benefit	825,000	830,500

(Unit: 1,000 won)		
Categories	2018	2017
Severance payment	59,877	61,379
Total	884,877	891,879

31. Contingent Liabilities and its stipulation

(1) Consolidate entity is provided 12,710,370,000 won as guarantee from Seoul Surety Insurance for project bid guarantee and performance guarantee.

(2) Consolidated entity as defendant with the case in litigation as of December 30, 2018 is as follow: (Executives of consolidate entity cannot predict the result of case in litigation.)

(Unit: 1,000 won)				
Categories	Case number	Plaintiff	Defendant	Litigation value
Compensation	Seoul Western District Court 2017 Ga So 37314	Gae Nam Park	NICE Credit Information Service	425,171
Claim for retirement	Seoul Western District Court 2018 Ga Hab 37505	Myo Skil In and 27 more	NICE Credit Information Service	418,526
Compensation	Seoul Western District Court 2018 Ga Dan 236312	Jung Hee Kim and	NICE Credit Information Service	134,235

32. Non-cash transactions

Non-cash transactions from investing and financing activities that are not included in the separate statements of cash flows for December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Earned Surplus Reserve	836,959	728,419
Acquisition of tangible assets by non-cash transactions	402,776	112,628
Acquisition of intangible assets by non-cash transactions	355,451	542,211

34. Finance Lease Obligations

(1) Lease transactions

consolidated entity leases property and building for office-use from NICE Infra, and etc.

(2) Minimum lease payment in future

Sum of non-cancellable operating lease and minimum lease payment in future as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Less than 1 year	825,130	785,247
Between 1 year and 5 years	3,300,518	3,140,988
More than 5 years	9,764,033	9,866,188
Total	13,889,681	13,792,423

(3) Finance leased asset as of December 30, 2018 and 2017 are as follow:

(Unit: 1,000 won)		
Categories	2018	2017
Lease payment	2,469,174	2,808,990