

DOOSAN CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDER'S EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	Capital stock	Capital surplus	Capital adjustments	Accumulated other comprehensive income (loss)	Retained earnings	Minority interests	Total
	(Korean won)						
Balance at January 1, 2009	₩152,513,030,000	₩647,270,675,142	(₩160,137,236,935)	₩714,191,975,727	₩192,216,489,125	₩4,515,012,419,549	₩6,061,067,352,608
Dividends	-	-	-	-	(24,178,900,150)	-	(24,178,900,150)
Retained earnings after appropriations	₩152,513,030,000	₩647,270,675,142	(₩160,137,236,935)	₩714,191,975,727	168,037,588,975	₩4,515,012,419,549	6,036,888,452,458
Interim dividends	-	-	-	-	(11,601,619,500)	-	(11,601,619,500)
Net income (loss)	-	-	-	-	231,065,901,280	(497,888,124,197)	(266,822,222,917)
Exercise of stock options	716,000,000	6,105,893,000	(2,039,066,000)	-	-	-	4,782,827,000
Cancellation of stock options	-	-	(80,041,829)	-	-	-	(80,041,829)
Share-based payment	-	-	4,001,986,884	-	-	4,945,079,064	8,947,065,948
Revaluation reserve	-	(4,227,118,741)	-	-	-	-	(4,227,118,741)
Changes in other capital surplus	-	(8,903,340,087)	-	-	-	-	(8,903,340,087)
Disposal of subsidiaries' equity	-	(3,633,680,886)	-	-	-	205,411,323,021	201,777,642,135
Acquisition of treasury stock	-	-	(3,187,017,673)	-	-	-	(3,187,017,673)
Disposal of treasury stock	-	52,265,601,934	35,701,777,778	-	-	195,370,482,841	283,337,862,553
Loss on capital reduction	-	-	(8,858,014,397)	-	-	(21,218,139,214)	(30,076,153,611)
Changes in other capital adjustments	-	-	(36,652,306,401)	-	-	-	(36,652,306,401)
Unrealized gain on valuation of long-term investment securities	-	-	-	567,383,042	-	5,647,558,125	6,214,941,167
Decrease in equity of associates	-	-	-	3,246,971,032	-	2,887,732,621	6,134,703,653
Gain (Loss) on valuation of derivatives	-	-	-	(10,540,040,626)	-	2,150,472,723	(8,389,567,903)
Gain (Loss) on translation of foreign operations	-	-	-	23,104,322,554	-	(30,981,143,109)	(7,876,820,555)
Changes in revaluation of assets	-	-	-	(16,392,242,102)	-	(51,510,495,772)	(67,902,737,874)
Changes in other accumulated other comprehensive income (loss)	-	-	-	8,293,595,590	-	-	8,293,595,590
Changes in other minority interests	-	-	-	-	-	825,680,348	825,680,348
Changes in consolidated entities	-	-	-	11,044,730,395	(44,307,256)	(22,939,610,552)	(11,939,187,413)
Balance at December 31, 2009	₩153,229,030,000	₩688,878,030,362	(₩171,249,918,573)	₩733,516,695,612	₩387,457,563,499	₩4,307,713,235,448	₩6,099,544,636,348
Balance at January 1, 2010	₩153,229,030,000	₩688,878,030,362	(₩171,249,918,573)	₩733,516,695,612	₩387,457,563,499	₩4,307,713,235,448	₩6,099,544,636,348
Dividends	-	-	-	-	(46,690,191,100)	-	(46,690,191,100)
Retained earnings after appropriations	₩153,229,030,000	₩688,878,030,362	(₩171,249,918,573)	₩733,516,695,612	340,767,372,399	₩4,307,713,235,448	6,052,854,445,248
Interim dividends	-	-	-	-	(11,646,269,500)	-	(11,646,269,500)
Net income	-	-	-	-	265,002,105,872	114,523,834,811	379,525,940,683
Increase of stockholders' equity by merger	584,595,000	6,128,311,191	-	-	-	-	6,712,906,191
Intercompany equity transactions	-	44,295,422,882	-	-	-	158,010,491,120	202,305,914,002
Exercise of stock options	248,500,000	4,147,642,199	(1,437,821,000)	-	-	-	2,958,321,199
Cancellation of stock options	-	-	(188,443,826)	-	-	-	(188,443,826)
Share-based payment	-	-	4,711,436,387	-	-	4,443,600,937	9,155,037,324
Revaluation reserve	-	(6,029,311)	-	-	-	-	(6,029,311)
Changes in other capital surplus	-	3,363,433,131	-	-	-	-	3,363,433,131
Acquisition of treasury stock	-	-	(6,632,069,420)	-	-	-	(6,632,069,420)
Disposal of treasury stock	-	-	9,794,645,858	-	-	22,845,544,742	32,640,190,600
Changes in other capital adjustments	-	-	(3,611,063,531)	-	-	-	(3,611,063,531)
Unrealized gain on valuation of long-term investment securities	-	-	-	15,146,518,256	-	38,994,334,672	54,140,852,928
Decrease in equity of associates	-	-	-	(1,883,409,409)	-	(1,340,174,076)	(3,223,583,485)
Gain (Loss) on valuation of derivatives	-	-	-	2,683,238,230	-	22,370,901,270	25,054,139,500
Gain (Loss) on translation of foreign operations	-	-	-	(1,457,111,780)	-	(34,775,720,860)	(36,232,832,640)
Changes in revaluation of assets	-	-	-	(10,563,573,659)	-	(1,895,566,617)	(12,459,140,276)
Changes in other accumulated other comprehensive income (loss)	-	-	-	(29,598,071,880)	-	-	(29,598,071,880)
Changes in other minority interests	-	-	-	-	-	7,870,902,681	7,870,902,681
Changes in consolidated entities	-	-	-	(6,821,934,809)	16,927,602,689	(73,671,377,315)	(63,565,709,435)
Balance at December 31, 2010	₩154,062,125,000	₩746,806,810,454	(₩168,613,234,105)	₩701,022,350,561	₩611,050,811,460	₩4,565,090,006,813	₩6,609,418,870,183

See accompanying notes to consolidated financial statements.