

**DOOSAN CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011**

	<u>Notes</u>	<u>2012</u>	<u>2011</u>
		(In Korean won)	
SALES	3,24,25		
Sales – merchandise and finished goods	35	₩2,885,539,146,828	₩3,016,569,982,865
Share of profit (loss) of associates	12	21,053,347,023	123,615,206,107
Sales – other	26,35	927,231,509,307	744,227,427,569
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Total sales		3,833,824,003,158	3,884,412,616,541
COST OF SALES	8,27,35	(2,981,187,474,634)	(2,923,106,172,010)
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GROSS PROFIT		852,636,528,524	961,306,444,531
Selling and administrative expenses	27,28	(647,688,730,741)	(561,396,056,429)
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OPERATING INCOME	2,24	204,947,797,783	399,910,388,102
Finance income	4,29	45,817,452,588	49,425,044,115
Finance expenses	4,29	(108,038,925,675)	(100,281,564,745)
Other non-operating income	30	13,026,736,369	59,850,030,407
Other non-operating expenses	30	(33,654,542,980)	(16,477,224,736)
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INCOME BEFORE INCOME TAX EXPENSE		122,098,518,085	392,426,673,143
INCOME TAX EXPENSE	31	(70,787,504,005)	(47,868,322,213)
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INCOME FROM CONTINUING OPERATIONS		51,311,014,080	344,558,350,930
INCOME FROM DISCONTINUED OPERATIONS	37	58,492,042,195	7,853,070,459
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NET INCOME	24	₩109,803,056,275	₩352,411,421,389
Attributable to:			
Owners of the parent		₩83,804,652,075	₩305,191,267,488
Non-controlling interests		₩25,998,404,200	₩47,220,153,901
NET INCOME PER SHARE	32		
Basic income per share from continuing operations		₩1,062	₩13,415
Basic income per share		₩3,871	₩13,594
Diluted income per share from continuing operations		₩1,061	₩13,390
Diluted income per share		₩3,869	₩13,568

The accompanying notes are an integral part of these consolidated financial statements.

**DOOSAN CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011**

	<u>Note</u>	<u>2012</u>	<u>2011</u>
		(In Korean won)	
NET INCOME		₩109,803,056,275	₩352,411,421,389
RETAINED EARNINGS OF INVESTMENTS IN ASSOCIATES	12	(4,867,603,479)	(59,320,934,608)
OTHER COMPREHENSIVE INCOME	22		
Gain (loss) on foreign operations translation		(6,905,293,525)	5,173,023,590
Gain (loss) on valuation of AFS financial assets	9	(50,798,776,537)	86,881,835,363
Gain (loss) on valuation of derivatives	10	5,706,918,911	(4,698,306,765)
Increase (decrease) in equity of associates	12	(104,479,699,930)	14,161,714,898
Actuarial loss on defined benefit obligations	17	(12,870,720,681)	(22,474,984,249)
Total other comprehensive income		(169,347,571,762)	79,043,282,837
TOTAL COMPREHENSIVE INCOME		₩(64,412,118,966)	₩372,133,769,618
Owners of the parent		₩(87,344,046,187)	₩329,589,396,692
Non-controlling interests		₩22,931,927,221	₩42,544,372,926

The accompanying notes are an integral part of these consolidated financial statements.