

DOOSAN CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	Capital stock	Capital surplus	Other equity items	Accumulated other comprehensive income	Retained earnings	Non-controlling interests	Total
	(In Korean won)						
Balance at January 1, 2014	₩132,894,150,000	₩956,028,260,155	₩(368,450,253,487)	₩465,106,087,691	₩1,852,941,109,126	₩6,019,464,076,031	₩9,057,983,429,516
Total comprehensive income:							
Net income	-	-	-	-	65,348,813,906	(32,099,346,945)	33,249,466,961
Remeasurements of net defined benefit liabilities	-	-	-	-	(31,052,604,439)	(77,954,919,500)	(109,007,523,939)
Revaluation surplus	-	-	-	(2,495,412,944)	2,451,632,800	(148,109,853)	(191,889,997)
Gain on valuation of AFS financial assets	-	-	-	39,796,625,665	-	1,004,728,604	40,801,354,269
Gain (loss) on valuation of derivatives	-	-	-	8,933,903,418	-	(14,251,451,279)	(5,317,547,861)
Loss on translation of foreign operations	-	-	-	(55,139,693,271)	-	(172,481,660,226)	(227,621,353,497)
Changes in equity of associates	-	-	-	19,534,317	-	118,725,083	138,259,400
Subtotal	-	-	-	(8,885,042,815)	36,747,842,267	(295,812,034,116)	(267,949,234,664)
Transactions with which shareholders directly reflected in shareholders' equity and others:							
Exercise of share option	19,750,000	415,428,500	(144,838,500)	-	-	-	290,340,000
Cancellation of share option	-	1,667,522,000	(2,047,220,325)	-	-	-	(379,698,325)
Recognition of share-based payments	-	-	4,232,591,256	-	-	-	4,232,591,256
Payment of dividends	-	-	-	-	(73,455,362,100)	(60,363,544,750)	(133,818,906,850)
Acquisition of Treasury stock	-	-	(61,224,106,520)	-	-	-	(61,224,106,520)
Capital increase with consideration in subsidiaries	-	(38,054,964,808)	(34,540,577,216)	-	-	359,600,079,102	287,004,537,078
Disposal of Treasury stock in subsidiaries	-	(3,522,066,052)	-	-	-	7,485,795,462	3,963,729,410
Acquisition of Treasury stock in subsidiaries	-	(581,990,934)	(649,765,752)	-	-	(4,247,086,939)	(5,478,843,625)
Issuance of convertible bond in subsidiaries	-	628,724,996	-	-	-	1,040,562,824	1,669,287,820
Changes incurred by merger	1,924,335,000	18,045,917,359	-	-	-	-	19,970,252,359
Adjustment by merger	-	8,273,933,905	-	-	-	-	8,273,933,905
Payment of dividends of capital securities	-	-	-	-	-	(17,218,500,000)	(17,218,500,000)
Changes in other equity items	-	2,632,476,934	(593,359,155)	-	-	2,982,808,756	5,021,926,535
Subtotal	1,944,085,000	(10,495,018,100)	(94,967,276,212)	-	(73,455,362,100)	289,280,114,455	112,306,543,043
Balance at December 31, 2014	₩134,838,235,000	₩945,533,242,055	₩(463,417,529,699)	₩456,221,044,876	₩1,816,233,589,293	₩6,012,932,156,370	₩8,902,340,737,895

(Continued)

DOOSAN CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES
IN SHAREHOLDERS' EQUITY (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	Capital stock	Capital surplus	Other equity items	Accumulated other comprehensive income	Retained earnings	Non-controlling interests	Total
	(In Korean won)						
Balance at January 1, 2015	₩134,838,235,000	₩945,533,242,055	₩(463,417,529,699)	₩456,221,044,876	₩1,816,233,589,293	₩6,012,932,156,370	₩8,902,340,737,895
Total comprehensive income:							
Net income	-	-	-	-	(391,244,620,775)	(1,309,565,333,505)	(1,700,809,954,280)
Remeasurements of net defined benefit liabilities	-	-	-	-	(2,096,421,007)	16,181,760,248	14,085,339,241
Revaluation surplus	-	-	-	163,930,234,188	6,391,656,195	254,479,932,530	424,801,822,913
Gain on valuation of AFS financial assets	-	-	-	129,389,278,228	-	9,125,408,378	138,514,686,606
Gain (loss) on valuation of derivatives	-	-	-	24,811,368,790	-	(10,329,694,861)	14,481,673,929
Loss on translation of foreign operations	-	-	-	(6,815,542,246)	-	(62,244,108,782)	(69,059,651,028)
Changes in equity of associates	-	-	-	1,128,317,881	-	463,329,273	1,591,647,154
Subtotal	-	-	-	312,443,656,841	(386,949,385,587)	(1,101,888,706,719)	(1,176,394,435,465)
Transactions with which shareholders directly reflected in shareholders' equity and others:							
Cancellation of share option	-	996,859,000	(1,123,329,915)	-	-	-	(126,470,915)
Recognition of share-based payments	-	-	2,675,745,257	-	-	-	2,675,745,257
Payment of dividends	-	-	-	-	(72,266,745,600)	(136,079,578,906)	(208,346,324,506)
Acquisition of Treasury stock	-	-	(59,201,998,780)	-	-	-	(59,201,998,780)
Capital increase with consideration in subsidiaries	-	-	(93,175,934)	-	-	916,770,935,830	916,677,759,896
Disposal of Treasury stock in subsidiaries	-	9,617,845,997	-	-	-	(19,615,589,327)	(9,997,743,330)
Issuance of convertible bond in subsidiaries	-	(26,393,453,357)	-	-	-	66,902,920,444	40,509,467,087
Payment of dividends of capital securities	-	-	-	-	-	(18,500,625,000)	(18,500,625,000)
Changes in non-controlling interests	-	(91,411,058,424)	-	-	-	91,411,058,424	-
Changes in other equity items	-	560,226,449	(1,261,788,715)	-	-	4,591,087,856	3,889,525,590
Subtotal	-	(106,629,580,335)	(59,004,548,087)	-	(72,266,745,600)	905,480,209,321	667,579,335,299
Balance at December 31, 2015	₩134,838,235,000	₩838,903,661,720	₩(522,422,077,786)	₩768,664,701,717	₩1,357,017,458,106	₩5,816,523,658,972	₩8,393,525,637,729

(Concluded)

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