

**DOOSAN CORPORATION**  
**NON-CONSOLIDATED STATEMENTS OF INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009**

	2010	2009
	(Korean won)	
OPERATING REVENUES (Notes 2, 7, 30, 34 and 35)	₩1,531,038,835,967	₩953,387,185,675
OPERATING EXPENSES (Notes 2, 7, 8, 10, 11, 25, 26 and 30)	<u>1,278,346,594,833</u>	<u>1,018,223,496,033</u>
OPERATING INCOME (LOSS) (Note 35)	<u>252,692,241,134</u>	<u>(64,836,310,358)</u>
<b>NON-OPERATING INCOME</b>		
Interest income (Note 2)	9,307,948,648	12,059,246,514
Dividend income (Note 2)	4,500,000	208,367,200
Rental revenues	4,908,000	-
Fees revenues	34,483,043	274,532,391
Foreign currency transaction gain (Note 2)	15,463,471,951	21,857,437,766
Foreign currency translation gain (Note 2)	1,956,937,068	1,767,140,557
Reversal of allowance for doubtful accounts (Note 2)	280,979,849	804,574,880
Gain on disposal of available-for-sale securities (Note 2)	545,662,073	1,559,680,455
Recovery of loss on impairment of long-term investment securities (Note 2)	-	10,347,716
Gains on disposal of investments	604,914,937	-
Gain on disposal of property, plant and equipment (Note 2)	15,187,792,060	2,440,875,057
Recovery of loss on impairment of property, plant and equipment (Notes 2 and 8)	41,294,049	2,241,931,585
Gain on valuation of derivatives (Notes 2 and 17)	1,434,586,576	1,738,122,418
Gain on settlement of derivatives (Note 2)	730,582,371	224,980,000
Other non-operating income	<u>4,462,405,073</u>	<u>2,830,132,311</u>
Total Non-operating income	<u>50,060,465,698</u>	<u>48,017,368,850</u>
<b>NON-OPERATING EXPENSES</b>		
Interest expenses (Note 2)	22,721,763,831	33,254,880,977
Foreign currency transaction loss (Note 2)	17,014,141,871	19,260,788,045
Foreign currency translation loss (Note 2)	2,020,628,379	4,547,065,835
Loss on disposal of accounts receivable (Notes 2 and 4)	1,103,782,083	5,315,675,003
Other bad debt expenses (Note 2)	-	19,613,519
Loss on disposal of investments	-	36,953,679
Loss on disposal of property, plant and equipment (Note 2)	191,419,105	1,323,745,799
Depreciation expenses on assets not in use (Note 2)	32,114,996	40,190,312
Loss on impairment of property, plant and equipment (Notes 2 and 8)	20,066,138	1,075,795,440
Loss on impairment of intangible assets (Notes 2 and 10)	-	48,628,508
Loss on retirement of bonds (Note 2)	86,144,729	227,597,969
Loss on settlement of derivatives (Note 2)	915,501,131	3,489,819,163
Donations	6,185,407,603	4,467,892,469
Other non-operating expenses	<u>800,809,810</u>	<u>5,376,158,177</u>
Total Non-operating Expenses	<u>51,091,779,676</u>	<u>78,484,804,895</u>

(Continued)

**DOOSAN CORPORATION**  
**NON-CONSOLIDATED STATEMENTS OF INCOME (CONTINUED)**  
**FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009**

	2010	2009
	(Korean won)	
INCOME(LOSS) BEFORE INCOME TAX FROM CONTINUING OPERATIONS	₩251,660,927,156	(₩95,303,746,403)
INCOME TAX EXPENSES (BENEFITS) FROM CONTINUING OPERATIONS (Notes 2 and 27)	29,244,245,617	(37,896,234,314)
INCOME(LOSS) FROM CONTINUING OPERATIONS	222,416,681,539	(57,407,512,089)
INCOME FROM DISCONTINUED OPERATIONS (Note 33) (Less tax effect of ₩12,875,238,785 in 2010 and ₩104,559,564,106 in 2009)	39,962,231,512	289,706,256,389
NET INCOME (Note 28)	₩262,378,913,051	₩232,298,744,300
NET INCOME PER COMMON SHARE (Note 29)		
Basic income(loss) per common share from continuing operations	₩ 9,525	(₩ 3,163)
Basic net income per common share	₩ 11,237	₩ 10,006
Diluted income(loss) per share from common continuing operations	₩ 9,499	(₩ 3,163)
Diluted net income per common share	₩ 11,205	₩ 10,006

See accompanying notes to non-consolidated financial statements.