

DOOSAN CORPORATION
SEPARATE STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2012 AND 2011

<u>ASSETS</u>	<u>Notes</u>	<u>December 31, 2012</u>	<u>December 31, 2011</u>
		(In Korean won)	
CURRENT ASSETS			
Cash and cash equivalents	4, 5, 11, 34	₩139,232,864,850	₩155,843,174,463
Short-term financial instruments	4, 11	9,201,023,823	571,518,100
Short-term investment securities	4, 6, 11	6,596,808,705	6,596,808,705
Accounts receivable - trade	4, 7, 11, 33	273,960,099,018	356,651,299,169
Other receivable	4, 7, 11, 33	14,554,285,980	28,034,081,805
Derivative assets	4, 10, 11	900,422,329	696,849,395
Inventories	8	100,643,090,581	125,967,188,929
Other current assets		<u>22,090,812,410</u>	<u>24,786,798,426</u>
Total Current Assets		<u>567,179,407,696</u>	<u>699,147,718,992</u>
NON-CURRENT ASSETS			
Long-term financial instruments	4, 5, 11	16,500,000	16,500,000
Long-term investment securities	4, 9, 11, 32	10,608,188,482	3,689,918,082
Investments in subsidiaries and associates	12	1,792,005,615,792	1,794,588,748,405
Property, plant and equipment	13, 32	380,416,778,948	428,888,759,071
Intangible assets	3, 14	125,380,445,551	108,648,243,360
Investment property	15	192,112,527,128	123,127,275,460
Long-term other receivables	4, 7, 11, 33	2,909,570,719	2,284,477,533
Deposits	4, 5, 11	19,099,975,754	16,891,640,003
Other non-current assets		<u>354,018,085</u>	<u>361,017,991</u>
Total Non-current Assets		<u>2,522,903,620,459</u>	<u>2,478,496,579,905</u>
TOTAL ASSETS		<u>₩3,090,083,028,155</u>	<u>₩3,177,644,298,897</u>

(Continued)

DOOSAN CORPORATION
SEPARATE STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS OF DECEMBER 31, 2012 AND 2011

<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>	<u>Notes</u>	<u>December 31, 2012</u>	<u>December 31, 2011</u>
		(In Korean won)	
CURRENT LIABILITIES			
Accounts payable	4, 11, 33	₩206,224,953,437	₩242,191,000,017
Other payables	4, 11, 33	49,088,501,828	51,010,496,494
Short-term borrowings	4, 11, 16	11,374,727,520	63,833,046,358
Current portion of bonds	4, 11, 16	39,947,778,411	96,944,284,693
Current portion of long-term borrowings	4, 11, 16	60,456,801,160	21,604,835,200
Derivative liabilities	4, 10, 11	279,788,342	3,433,909,024
Current tax liabilities	29	1,062,952,961	9,710,247,185
Provisions	3, 18	2,445,353,276	3,141,037,031
Other current liabilities		67,391,128,958	70,734,766,962
Total Current Liabilities		438,271,985,893	562,603,622,964
NON-CURRENT LIABILITIES			
Bonds	4, 11, 16	428,235,213,417	388,133,450,256
Long-term borrowings	4, 11, 16	172,958,565,324	153,163,348,236
Retirement benefit obligation	3, 17	70,894,886,401	58,269,277,748
Long-term other liabilities	4, 11	17,433,886,004	9,564,581,338
Derivative liabilities	4, 10, 11	-	66,559,516
Provisions	3, 18	914,001,746	897,916,070
Deferred tax liabilities	3, 29	40,093,010,702	35,738,587,070
Other non-current liabilities		2,926,808,005	1,080,698,716
Total Non-current Liabilities		733,456,371,599	646,914,418,950
Total Liabilities		1,171,728,357,492	1,209,518,041,914
SHAREHOLDERS' EQUITY			
Share capital	1, 19	132,777,900,000	154,295,125,000
Capital surplus	19, 20	729,523,373,714	712,268,636,363
Other capital item	21	(333,675,259,838)	(343,703,686,302)
Accumulated other comprehensive income	9, 10, 22	1,817,792,408	(1,492,812,512)
Retained earnings	23	1,387,910,864,379	1,446,758,994,434
Total Shareholders' Equity		1,918,354,670,663	1,968,126,256,983
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		₩3,090,083,028,155	₩3,177,644,298,897

(Concluded)

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