

**DOOSAN CORPORATION**  
**SEPARATE STATEMENTS OF INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012**

	<u>Note</u>	<u>2013</u>	<u>2012</u>
		(In Korean won)	
OPERATING REVENUES	3		
Sales – merchandise and finished goods	24, 33	₩1,269,705,200,821	₩1,158,860,081,559
Sales – other	24, 33	280,122,923,223	281,101,889,921
Dividend income	24, 33	102,196,474,268	47,668,532,710
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Total operating revenues		1,652,024,598,312	1,487,630,504,190
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OPERATING EXPENSES	25, 33		
Cost of sales – merchandise and finished goods		(1,008,496,629,667)	(927,596,987,505)
Cost of sales – other		(178,756,792,681)	(176,423,371,596)
Selling and administrative expenses	26	(269,330,354,441)	(257,322,599,972)
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Total operating expenses		(1,456,583,776,789)	(1,361,342,959,073)
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OPERATING INCOME	2	195,440,821,523	126,287,545,117
Finance income	4, 11, 27	15,914,169,867	17,467,712,455
Finance expenses	4, 11, 27	(52,483,208,458)	(49,577,129,934)
Other non-operating income	28	21,716,703,135	15,947,749,049
Other non-operating expenses	28	(22,173,466,047)	(13,037,192,627)
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INCOME BEFORE INCOME TAX EXPENSE		158,415,020,020	97,088,684,060
INCOME TAX EXPENSE	29	(19,173,420,649)	(23,973,275,579)
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PROFIT FROM CONTINUING OPERATIONS		139,241,599,371	73,115,408,481
PROFIT FROM DISCONTINUING OPERATIONS	35	10,446,456,334	12,291,805,660
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NET INCOME		₩149,688,055,705	₩85,407,214,141
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EARNINGS PER SHARE	30		
Basic earnings per share from continuing operations		₩6,594	₩3,377
Basic earnings per share		₩7,088	₩3,945
Diluted earnings per share from continuing operations		₩6,588	₩3,376
Diluted earnings per share		₩7,082	₩3,943

(Concluded)

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

**DOOSAN CORPORATION**  
**SEPARATE STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012**

	<u>Note</u>	<u>2013</u>	<u>2012</u>
		(In Korean won)	
NET INCOME		₩149,688,055,705	₩85,407,214,141
OTHER COMPREHENSIVE LOSS	22		
Items that will not be reclassified subsequently to profit or loss			
Re-measurements of net defined benefit liabilities	17	10,588,868,571	(7,203,844,853)
Revaluation surplus	13	24,353,832,659	14,231,898,693
Items that may be reclassified subsequently to profit or loss			
Gain on valuation of AFS financial assets	9	(1,174,886,187)	64,795,659
Gain (loss) on valuation of derivatives	10	205,699,485	3,245,809,261
Total other comprehensive profit		<u>33,973,514,528</u>	<u>10,338,658,760</u>
TOTAL COMPREHENSIVE INCOME		<u>₩183,661,570,233</u>	<u>₩95,745,872,901</u>

(Concluded)

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