

DOOSAN CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2013 AND 2012 AND JANUARY 1, 2012
(In Korean Won)

<u>ASSETS</u>	<u>Notes</u>	<u>December 31, 2013</u>	<u>December 31, 2012</u>	<u>January 1, 2012</u>
CURRENT ASSETS:				
Cash and cash equivalents	5, 11, 36	₩1,258,449,802,477	₩2,273,339,037,677	₩2,595,561,253,953
Short-term financial instruments	4, 5, 11, 33	795,073,171,541	520,279,310,412	339,991,957,293
Short-term investment securities	4, 6, 11, 33	11,917,827,393	10,703,181,338	7,074,438,425
Trade receivables	4, 7, 11, 35	3,023,885,984,719	3,330,145,572,288	4,546,681,526,771
Other receivables	4, 7, 11, 35	1,152,989,205,825	1,385,773,177,236	1,503,121,333,982
Due from customers for contract work	26	2,372,777,204,975	2,001,836,098,755	1,890,571,882,883
Derivative assets	4, 10	124,482,515,404	356,947,752,132	151,492,050,746
Current firm commitment assets	10	22,095,293,873	107,997,479,515	199,289,045,544
Inventories	8, 35	2,591,618,311,658	2,846,136,698,721	2,966,024,764,501
Assets held for sale	37	23,012,326,807	25,216,657,188	15,145,196,447
Other current assets		933,020,634,685	1,157,086,095,353	1,375,462,969,297
Total Current Assets		12,309,322,279,357	14,015,461,060,615	15,590,416,419,842
NON-CURRENT ASSETS:				
Long-term financial instruments	4, 5, 11, 34	87,503,362,744	76,089,078,940	65,632,754,946
Long-term investment securities	4, 9, 11, 34	359,142,863,375	436,967,367,079	521,313,309,198
Investments in joint ventures and associates	12, 34	319,918,803,967	300,391,455,409	455,124,654,586
Property, plant and equipment, net	13, 34	8,659,968,196,823	7,512,611,801,092	7,419,945,625,264
Intangible assets	14, 34	7,213,643,069,862	7,171,714,287,708	7,389,794,712,093
Investment property	15, 34	451,848,557,510	441,937,224,933	393,302,204,134
Long-term trade receivables	4, 7, 11, 35	8,306,367,849	9,036,946,053	39,769,160,015
Long-term other receivables	4, 7, 11, 35	524,271,569,412	52,647,682,713	142,523,662,777
Derivative assets	4, 10	119,236,994,110	199,116,083,882	139,560,193,434
Non-current firm commitment assets	4, 10	31,003,113,369	79,903,845,589	201,263,899,245
Deferred tax assets	31	761,122,793,546	894,940,907,948	304,719,316,108
Deposits		266,051,184,894	265,740,498,154	204,825,954,111
Other non-current assets		54,702,698,258	48,342,690,228	57,461,373,037
Total Non-current Assets		18,856,719,575,719	17,489,439,869,728	17,335,236,818,948
TOTAL ASSETS		₩31,166,041,855,076	₩31,504,900,930,343	₩32,925,653,238,790

(Continued)

DOOSAN CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS OF DECEMBER 31, 2013 AND 2012 AND JANUARY 1, 2012
(In Korean Won)

<u>LIABILITIES AND EQUITY</u>	<u>Notes</u>	<u>December 31, 2013</u>	<u>December 31, 2012</u>	<u>January 1, 2012</u>
CURRENT LIABILITIES :				
Trade payables	4, 11	₩2,428,753,484,007	₩2,436,302,434,509	₩2,824,963,933,257
Other payables	4, 11	1,193,458,785,752	1,222,211,190,977	2,024,752,528,663
Due to customers for contract work	26	1,661,406,641,456	2,085,069,270,466	2,329,328,289,387
Short-term borrowings	4, 11, 16, 34	2,690,508,679,807	3,320,264,767,102	3,173,822,743,752
Current portion of bonds	4, 11, 16	1,346,521,298,326	1,611,961,143,103	1,272,233,282,751
Current portion of long-term borrowings	4, 11, 16, 34	343,979,763,664	567,058,071,735	1,267,119,079,989
Asset-backed loans	4, 11, 16, 34	270,000,000,000	176,000,000,000	186,805,000,000
Derivative liabilities	4, 10, 11	120,017,591,329	269,017,663,145	284,918,863,520
Current firm commitment liabilities	10	190,652,648,109	236,352,740,530	53,788,980,741
Income taxes payable		213,172,120,795	102,671,202,892	247,058,190,086
Provisions	18	160,415,347,551	158,068,722,536	209,201,565,380
Other current liabilities		1,196,460,224,529	1,287,526,649,643	1,752,382,096,624
Total Current Liabilities		<u>11,815,346,585,325</u>	<u>13,472,503,856,638</u>	<u>15,626,374,554,150</u>
NON-CURRENT LIABILITIES :				
Bonds	4, 16	3,395,405,390,314	3,608,878,581,283	3,744,179,262,175
Long-term borrowings	4, 16, 34	4,603,546,946,307	4,433,337,029,572	3,577,505,394,958
Long-term asset-backed loans	4, 16, 34	-	130,800,000,000	175,000,000,000
Retirement benefit obligation	4, 17	1,021,137,536,706	1,286,029,096,225	1,200,346,266,208
Long-term other liabilities	4, 11	396,228,026,169	557,099,578,581	472,605,504,865
Non-current derivative liabilities	4, 10, 11	86,855,866,707	171,685,644,785	273,963,090,629
Non-current firm commitment liabilities	10	76,128,783,708	163,628,819,304	60,605,942,188
Provisions	18	275,462,918,732	288,052,446,971	248,329,657,540
Deferred tax liabilities	31	296,595,917,112	158,906,437,442	350,813,605,886
Other non-current liabilities		141,350,454,480	156,089,394,299	185,539,372,261
Total Non-current Liabilities		<u>10,292,711,840,235</u>	<u>10,954,507,028,462</u>	<u>10,288,888,096,710</u>
Total Liabilities		<u>22,108,058,425,560</u>	<u>24,427,010,885,100</u>	<u>25,915,262,650,860</u>
EQUITY:				
Capital stock	1, 19	132,894,150,000	132,777,900,000	154,295,125,000
Capital surplus	19, 20	956,028,260,155	1,087,166,458,920	1,125,815,328,032
Other equity items	21	(368,450,253,487)	(334,473,392,092)	(349,640,920,207)
Accumulated other comprehensive income	9, 10, 22	465,106,087,691	62,759,048,955	183,138,067,211
Retained earnings	23	1,852,941,109,126	1,759,555,010,908	1,812,792,469,979
Equity attributable to owners of the Parent		<u>3,038,519,353,485</u>	<u>2,707,785,026,691</u>	<u>2,926,400,070,015</u>
Non-controlling interests		<u>6,019,464,076,031</u>	<u>4,370,105,018,552</u>	<u>4,083,990,517,915</u>
Total Equity		<u>9,057,983,429,516</u>	<u>7,077,890,045,243</u>	<u>7,010,390,587,930</u>
TOTAL LIABILITIES AND EQUITY		<u>₩31,166,041,855,076</u>	<u>₩31,504,900,930,343</u>	<u>₩32,925,653,238,790</u>

(Concluded)

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