

DOOSAN CORPORATION
SEPARATE STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

	<u>Note</u>	<u>2012</u>	<u>2011</u>
		(In Korean won)	
OPERATING REVENUES	3		
Sales – merchandise and finished goods	24, 33	₩1,158,860,081,559	₩1,415,254,524,854
Sales – other	24, 33	634,552,099,415	445,001,415,121
Dividend income	24, 33	47,668,532,710	69,840,386,813
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Total operating revenues		1,841,080,713,684	1,930,096,326,788
OPERATING EXPENSES	25, 33		
Cost of sales – merchandise and finished goods	8	(927,596,987,505)	(1,139,990,017,074)
Cost of sales – other		(501,224,853,679)	(341,246,083,441)
Selling and administrative expenses	26	(268,607,052,258)	(254,769,456,175)
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Total operating expenses		(1,697,428,893,442)	(1,736,005,556,690)
OPERATING INCOME		143,651,820,242	194,090,770,098
Finance income	4, 27	20,036,012,066	33,798,988,756
Finance expenses	4, 27	(53,439,142,691)	(58,355,931,328)
Other non-operating income	28	10,794,775,593	14,412,156,734
Other non-operating expenses	28	(12,900,175,203)	(13,267,779,873)
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INCOME BEFORE INCOME TAX EXPENSE		108,143,290,007	170,678,204,387
INCOME TAX EXPENSE	29	(27,220,710,649)	(15,354,872,565)
NET INCOME		<u>₩80,922,579,358</u>	<u>₩155,323,331,822</u>
NET INCOME PER SHARE	30		
Basic income per share		₩3,737	₩6,914
Diluted income per share		₩3,736	₩6,901

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, 2012 AND 2011

	<u>Note</u>	<u>2012</u>	<u>2011</u>
		(In Korean won)	
NET INCOME		₩80,922,579,358	₩155,323,331,822
OTHER COMPREHENSIVE LOSS	22		
Gain on valuation of AFS financial assets	9	64,795,659	231,896,904
Gain (loss) on valuation of derivatives	10	3,245,809,261	(3,200,265,789)
Actuarial loss on defined benefit obligations	17	<u>(7,203,844,853)</u>	<u>(11,547,152,661)</u>
Total other comprehensive loss		<u>(3,893,239,933)</u>	<u>(14,515,521,546)</u>
TOTAL COMPREHENSIVE INCOME		<u>₩77,029,339,425</u>	<u>₩140,807,810,276</u>

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