

CONSOLIDATED STATEMENTS OF OPERATIONS

For the years ended December 31, 2010 and 2009

(IN MILLIONS OF WON, EXCEPT SHARE DATA)	2010	2009
REVENUE:		
Goods sold	₩ 5,529,165	₩ 3,960,698
Merchandise sold	138,001	170,460
Other sales	51,379	51,287
	5,718,545	4,182,545
COST OF SALES:		
Goods sold	4,579,751	3,396,771
Merchandise sold	128,435	232,786
Other sales	39,003	46,389
GROSS PROFIT	971,354	504,599
Selling, general and administrative expenses	(317,497)	(285,681)
OPERATING INCOME	653,859	220,918
Interest income	7,554	7,125
Dividend income	3,356	2,116
Interest expense	(141,735)	(138,751)
Gain on foreign currency transactions, net	3,280	10,566
Gain (Loss) on foreign currency translation, net	(1,874)	31,727
Gain (Loss) on valuation of equity method accounted investments	3,537	(473,564)
Loss on disposal of property, plant and equipment, net	(3,599)	(1,591)
Gain on disposal of equity method accounted investments, net	137,332	7,721
Loss on disposal of inventories	(817)	-
Gain on disposal of available-for-sale securities, net	76,437	-
Gain on disposal of other assets, net	13,162	414
Impairment loss on inventories	-	(62)
Impairment loss on property, plant and equipment, net	(13,987)	-
Impairment loss on intangible assets	(2,470)	(3,807)
Impairment loss on valuation of available-for-sale securities	(2,175)	(225)
Impairment loss on equity method investment securities	-	(93,688)
Loss on sale of accounts and notes receivable - trade	(440)	(17)
Gain (Loss) on transactions of derivatives, net	(1,056)	47,940
Loss on valuation of derivatives, net	(10,522)	(12,912)
Donations	(3,212)	(3,833)
Other non-operating expenses	(5,743)	(39,767)
OTHER INCOME (EXPENSE)	₩ 57,826	₩ (660,608)

CONSOLIDATED STATEMENTS OF OPERATIONS

As of December 31, 2010 and 2009

(IN MILLIONS OF WON, EXCEPT SHARE DATA)	2010	2009
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	₩ 710,885	₩ (439,690)
Income taxes expense (benefit) on continuing operations	(173,869)	214,713
INCOME (LOSS) FROM CONTINUING OPERATIONS	537,016	(224,977)
DISCONTINUED OPERATION		
Loss from discontinued operation (net of income tax of ₩ 7,958 in 2009)	-	(781,434)
NET INCOME (LOSS)	537,016	(1,006,411)
Majority interests in income consolidated subsidiaries	471,094	(623,569)
Minority interests in income consolidated subsidiaries	₩ 65,922	₩ (382,842)
EARNINGS (LOSS) PER SHARE		
Basic earnings (loss) per share from continuing operations	₩ 26,918	₩ (11,344)
Basic earnings (loss) per share	₩ 23,594	₩ (31,443)
Diluted earnings per share from continuing operations	₩ 23,439	-
Diluted earnings per share	₩ 20,596	-