

NON-CONSOLIDATED STATEMENTS OF INCOME

YEARS ENDED DECEMBER 31, 2009 AND 2008

(in millions of Korean won, except per share amounts)

	2009		2008	
Sales (Notes 26, 27 and 28)	₩	13,694,515	₩	12,645,000
Cost of sales (Notes 21 and 26)		10,875,952		10,505,542
Gross profit		2,818,563		2,139,458
Selling and administrative expenses (Note 26)		873,751		795,109
Operating income		1,944,812		1,344,349
Non-operating income				
Interest income		24,632		3,880
Foreign exchange gains		291,333		370,422
Gain on foreign currency translation (Note 14)		55,926		29,625
Gain on valuation of equity-method investments (Notes 2 and 8)		167,480		29,543
Gain on transaction of derivative instruments		31,474		51,849
Gain on valuation of derivative instruments (Note 17)		378		53,590
Reversal of negative goodwill (Notes 2 and 10)		39,170		39,170
Others		28,875		83,214
		639,268		661,293
Non-operating expenses				
Interest expenses		32,692		39,249
Foreign exchange losses		303,215		402,178
Loss on foreign currency translation (Note 14)		5,127		178,042
Loss on disposal of trade accounts receivable		41,555		36,566
Loss on valuation of equity-method investments (Notes 2 and 8)		29,512		45,228
Loss on transaction of derivative instruments		23,113		-
Loss on valuation of derivative instruments (Note 17)		22,136		13,608
Loss on disposal of property, plant and equipment (Note 2)		24,939		7,267
Impairment loss on property, plant and equipment (Note 9)		47,565		-
Impairment loss on intangible assets (Note 10)		16,948		84
Donations		10,944		6,823
Others (Note 7)		41,989		31,133
		599,735		760,178
Income from continuing operations before income tax		1,984,345		1,245,464
Income tax expenses on continuing operations (Note 22)		444,644		299,665
Income from continuing operations		1,539,701		945,799
(Loss) Income from discontinued operations (Notes 21, 22 and 30)		(32,570)		56,786
Net income (Notes 23 and 27)	₩	1,507,131	₩	1,002,585
Per share data (in won) (Notes 24 and 27)				
Income from continuing operations per share	₩	20,256	₩	11,341
Earnings per share	₩	19,827	₩	12,022
Diluted income from continuing operations per share	₩	20,256	₩	11,341
Diluted earnings per share	₩	19,827	₩	12,022

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