

KOREA GAS TECHNOLOGY CORPORATION
Statements of Comprehensive Income

For the years ended December 31, 2011 and 2010

(In thousands of won)

	<u>Note</u>	<u>2011</u>	<u>2010</u>
Revenue	18,28,38 ₩	160,537,105	146,685,746
Cost of sales	35	<u>(134,591,576)</u>	<u>(117,291,325)</u>
Gross profit		<u>25,945,529</u>	<u>29,394,421</u>
Other income	30	11,721	83,326
Selling, general and administrative expenses	29,35	(15,131,221)	(10,578,462)
Other expenses	30	(622,777)	(733,205)
Other gain	31	<u>311,470</u>	<u>80,706</u>
Operating income		<u>10,514,722</u>	<u>18,246,786</u>
Finance income	32,36	876,200	970,104
Finance costs	33,36	(139,843)	(598,955)
Impairment loss of investments in subsidiaries	15,38	<u>(1,918,285)</u>	<u>(6,176,975)</u>
Income before income tax		<u>9,332,794</u>	<u>12,440,960</u>
Income tax expenses	34	<u>(2,711,217)</u>	<u>(4,467,562)</u>
Net income		<u>6,621,577</u>	<u>7,973,398</u>
Other comprehensive loss:			
Defined benefit plan actuarial loss		<u>(1,255,102)</u>	<u>(1,395,200)</u>
Other comprehensive loss for the year, net of income tax		<u>(1,255,102)</u>	<u>(1,395,200)</u>
Total comprehensive income for the year		<u>₩ 5,366,475</u>	<u>6,578,198</u>

See accompanying notes to the separate financial statements.

KOREA GAS TECHNOLOGY CORPORATION
Statements of Comprehensive Income

For the years ended December 31, 2011 and 2010

(In thousands of U.S. dollars)

	<u>2011</u>	<u>2010</u>
	(Note 4)	(Note 4)
Revenue	USD 139,198	127,188
Cost of sales	<u>(116,701)</u>	<u>(101,701)</u>
Gross profit	<u>22,497</u>	<u>25,487</u>
Other income	10	72
Selling, general and administrative expenses	(13,120)	(9,172)
Other expenses	(540)	(636)
Other gain (loss)	<u>270</u>	<u>70</u>
Operating income	<u>9,117</u>	<u>15,821</u>
Finance income	759	841
Finance costs	(121)	(519)
Impairment loss of investments in subsidiaries	<u>(1,663)</u>	<u>(5,356)</u>
Income before income tax	<u>8,092</u>	<u>10,787</u>
Income tax expenses	<u>(2,351)</u>	<u>(3,873)</u>
Net income	<u>5,741</u>	<u>6,914</u>
Other comprehensive loss:		
Defined benefit plan actuarial loss	<u>(1,088)</u>	<u>(1,210)</u>
Other comprehensive loss for the year, net of income tax	<u>(1,088)</u>	<u>(1,210)</u>
Total comprehensive income for the year	USD <u><u>4,653</u></u>	<u><u>5,704</u></u>

See accompanying notes to the separate financial statements.