

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)

		2011	2010
		(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.