

KOREA GAS TECHNOLOGY CORPORATION  
Statements of Financial Position

As of December 31, 2011 and 2010 and January 1, 2010

<i>(In thousands of won)</i>	<b>Note</b>	<b>2011</b>	<b>2010</b>	<b>January 1, 2010</b>
<b>Assets</b>				
Cash and cash equivalents	7,37 ₩	12,932,577	7,955,240	5,547,057
Current portion of financial assets	6,8,11,12,36,37	4,298,044	463,807	341,019
Trade and other receivables	9,36,37,38	38,378,619	38,013,041	45,334,978
Inventories	13	-	-	255,851
Current portion of non-financial assets	14	642,417	762,975	709,326
<b>Total current assets</b>		<u>56,251,657</u>	<u>47,195,063</u>	<u>52,188,231</u>
Financial assets, net of current portion	10,11,12,36,37	3,854,342	3,036,793	2,617,194
Long-term trade and other receivables	9,36,37,38	14,503,889	14,158,371	13,019,125
Property, plant and equipment	17	37,740,023	36,784,318	15,003,623
Intangible assets other than goodwill	19	1,611,196	1,366,389	1,229,254
Investments in subsidiaries	15	-	1,918,285	8,095,260
Investments in joint ventures	16	192	192	192
Deferred tax assets	34	1,568,785	145,907	-
Non-financial assets, net of current portion	14	73,467	66,067	50,667
<b>Total non-current assets</b>		<u>59,351,894</u>	<u>57,476,322</u>	<u>40,015,315</u>
<b>Total assets</b>		<u>₩ 115,603,551</u>	<u>104,671,385</u>	<u>92,203,546</u>

See accompanying notes to the separate financial statements.

KOREA GAS TECHNOLOGY CORPORATION  
Statements of Financial Position, Continued

As of December 31, 2011 and 2010 and January 1, 2010

<i>(In thousands of won)</i>	<b>Note</b>	<b>2011</b>	<b>2010</b>	<b>January 1, 2010</b>
<b>Liabilities</b>				
Trade and other payables	20,36,38 ₩	18,460,637	9,226,987	9,406,500
Current portion of financial liabilities	8,21,36	-	984,097	571,900
Income tax payables		1,755,147	3,124,931	2,550,639
Current portion of non-financial liabilities	24,38	12,763,120	12,832,112	8,347,868
<b>Total current liabilities</b>		<u>32,978,904</u>	<u>26,168,127</u>	<u>20,876,907</u>
Long-term trade and other payables	20,36	11,504	19,447	19,937
Financial liabilities, net of current portion	21,36	-	4,625,150	6,190,300
Employee benefits	22	9,565,858	6,164,780	3,509,835
Deferred tax liabilities	34	-	-	529,043
Provisions	23	214,172	227,243	189,084
<b>Total non-current liabilities</b>		<u>9,791,534</u>	<u>11,036,620</u>	<u>10,438,199</u>
<b>Total liabilities</b>		<u>42,770,438</u>	<u>37,204,747</u>	<u>31,315,106</u>
<b>Equity</b>				
Contributed equity	25	12,258,712	12,258,712	12,258,712
Retained earnings	26	60,574,401	55,207,926	48,629,728
<b>Total equity</b>		<u>72,833,113</u>	<u>67,466,638</u>	<u>60,888,440</u>
<b>Total liabilities and equity</b>		₩ <u>115,603,551</u>	<u>104,671,385</u>	<u>92,203,546</u>

See accompanying notes to the separate financial statements.

# KOREA GAS TECHNOLOGY CORPORATION

## Statements of Financial Position

As of December 31, 2011 and 2010 and January 1, 2010

<i>(In thousands of U.S. dollars)</i>		<b>2011</b>	<b>2010</b>	<b>January 1,</b>
		(Note 4)	(Note 4)	(Note 4)
<b>Assets</b>				
Cash and cash equivalents	USD	11,214	6,898	4,810
Current portion of financial assets		3,727	402	296
Trade and other receivables		33,277	32,960	39,309
Inventories		-	-	222
Current portion of non-financial assets		557	662	615
<b>Total current assets</b>		<b>48,775</b>	<b>40,922</b>	<b>45,252</b>
Financial assets, net of current portion		3,342	2,633	2,269
Long-term trade and other receivables		12,576	12,276	11,289
Property, plant and equipment		32,724	31,895	13,009
Intangible assets other than goodwill		1,397	1,185	1,066
Investments in subsidiaries		-	1,663	7,019
Investments in joint ventures		-	-	-
Deferred tax assets		1,360	127	-
Non-financial assets, net of current portion		64	57	44
<b>Total non-current assets</b>		<b>51,463</b>	<b>49,836</b>	<b>34,696</b>
<b>Total assets</b>	USD	<b>100,238</b>	<b>90,758</b>	<b>79,948</b>

See accompanying notes to the separate financial statements.

KOREA GAS TECHNOLOGY CORPORATION  
Statements of Financial Position, Continued

As of December 31, 2011 and 2010 and January 1, 2010

(In thousands of U.S. dollars)

		<b>2011</b>	<b>2010</b>	<b>January 1,</b>
		(Note 4)	(Note 4)	2010
				(Note 4)
<b>Liabilities</b>				
Trade and other payables	USD	16,007	8,001	8,156
Current portion of financial liabilities		-	853	496
Income tax payables		1,522	2,710	2,212
Current portion of non-financial liabilities		11,067	11,126	7,238
<b>Total current liabilities</b>		<u>28,596</u>	<u>22,690</u>	<u>18,102</u>
Long-term trade and other payables		10	17	17
Financial liabilities, net of current portion		-	4,010	5,368
Employee benefits		8,294	5,345	3,043
Deferred tax liabilities		-	-	459
Provisions		186	197	164
<b>Total non-current liabilities</b>		<u>8,490</u>	<u>9,569</u>	<u>9,051</u>
<b>Total liabilities</b>		<u>37,086</u>	<u>32,259</u>	<u>27,153</u>
<b>Equity</b>				
Contributed equity		10,629	10,629	10,629
Retained earnings		52,523	47,870	42,166
<b>Total equity</b>		<u>63,152</u>	<u>58,499</u>	<u>52,795</u>
<b>Total liabilities and equity</b>	USD	<u>100,238</u>	<u>90,758</u>	<u>79,948</u>

See accompanying notes to the separate financial statements.