

KOREA GAS TECHNOLOGY CORPORATION  
Statements of Changes in Equity

For the years ended December 31, 2011 and 2010

<i>(In thousands of won)</i>	<u>Contributed equity</u>	<u>Retained earnings</u>	<u>Total equity</u>
<b>Balance at January 1, 2010</b>	₩ 12,258,712	48,629,728	60,888,440
<b>Changes in comprehensive income (loss) :</b>			
Net income	-	7,973,398	7,973,398
Other comprehensive loss:			
Defined benefit plan actuarial loss	<u>-</u>	<u>(1,395,200)</u>	<u>(1,395,200)</u>
<b>Balance at December 31, 2010</b>	₩ <u>12,258,712</u>	<u>55,207,926</u>	<u>67,466,638</u>
<b>Balance at January 1, 2011</b>	₩ 12,258,712	55,207,926	67,466,638
<b>Changes in comprehensive income (loss) :</b>			
Net income	-	6,621,577	6,621,577
Other comprehensive loss:			
Defined benefit plan actuarial loss	<u>-</u>	<u>(1,255,102)</u>	<u>(1,255,102)</u>
<b>Balance at December 31, 2011</b>	₩ <u>12,258,712</u>	<u>60,574,401</u>	<u>72,833,113</u>

See accompanying notes to the separate financial statements.

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Statements of Changes in Equity

For the years ended December 31, 2011 and 2010

<i>(In thousands of U.S. dollars)</i>		<b>Contributed equity</b>	<b>Retained earnings</b>	<b>Total equity</b>
		(Note 4)	(Note 4)	(Note 4)
<b>Balance at January 1, 2010</b>	USD	10,629	42,166	52,795
<b>Changes in comprehensive income (loss) :</b>				
Net income		-	6,914	6,914
Other comprehensive loss:				
Defined benefit plan actuarial loss		-	(1,210)	(1,210)
<b>Balance at December 31, 2010</b>	USD	<u>10,629</u>	<u>47,870</u>	<u>58,499</u>
<b>Balance at January 1, 2011</b>	USD	10,629	47,870	58,499
<b>Changes in comprehensive income (loss) :</b>				
Net income		-	5,741	5,741
Other comprehensive loss:				
Defined benefit plan actuarial loss		-	(1,088)	(1,088)
<b>Balance at December 31, 2011</b>	USD	<u>10,629</u>	<u>52,523</u>	<u>63,152</u>

See accompanying notes to the separate financial statements.