

Balance Sheet

As of March 31, 2012 and 2011

Korea Infrastructure Investments Asset Management Co., Ltd.

(Unit : Korean Won)

Description	Current Year		Prior Year	
	Amount		Amount	
Assets				
I . Cash and deposits		15,478,161,044		13,550,025,605
1. Cash and cash equivalents	1,778,161,044		3,250,025,605	
2. Deposits	13,700,000,000		10,300,000,000	
II . Securities		7,685,000		7,685,000
1. Securities held to maturity	7,685,000		7,685,000	
III . Tangible fixed assets		198,564,095		175,491,858
1. equipments	392,238,894	198,564,095	304,682,395	161,028,694
Equipments for accumulated depreciation	- 193,674,799		- 143,653,701	
2. Vehicles	-	-	21,262,192	14,463,164
Vehicles for accumulated	-		- 6,799,028	
IV . Other assets		2,831,997,266		2,708,622,517
1. Receivables	-		33,000,000	
2. Accrued income	944,622,472		556,865,312	
3. Prepaid expenses	49,141,375		8,334,804	
4. Guarantee	147,118,000		160,124,000	
5. Intangible assets	1,464,543,699		1,708,057,476	
6. Deferred income tax debits	226,571,720		244,136,404	
7. Discount Present Value	-		- 1,895,479	
Total assets		18,516,407,405		16,441,824,980
Liabilities				
I . Other Liabilities		3,433,080,664		3,140,323,839
1. Accounts payable	94,754,254		91,572,199	
2. Accrued income taxes	833,334,748		567,817,247	
3. Accrued expenses	985,644,116		977,891,948	
4. Withholding income taxes	170,421,125		28,747,045	
5. Allowance for severance and retirement be	94,944,508		38,725,364	
6. Unearned income	1,253,981,913		1,435,570,036	
Total liabilities		3,433,080,664		3,140,323,839
Stockholder's equity				
I . Stockholder's equity		10,000,000,000		10,000,000,000
1. Common stock	10,000,000,000		10,000,000,000	
II . Capital surplus		-		-
III . Capital adjustment		-		-
1. Discount on stock issuance	-		-	
IV . Accumulated other comprehensive income(loss)		-		-
V . Retained earnings		5,083,326,741		3,301,501,141
1. Retained earnings before appropriations	4,447,326,741		2,865,501,141	
2. Legal reserve	636,000,000		436,000,000	
Total stockholder's equity		15,083,326,741		13,301,501,141
Total Liabilities and Stockholder's equity		18,516,407,405		16,441,824,980

Income Statement

For the years Ended March 31, 2012 and April 1, 2011
For the years Ended March 31, 2011 and April 1, 2010

Korea Infrastructure Investments Asset Management Co., Ltd.

(Unit : Korean Won)

Description	Current Year		Prior Year	
	Amount		Amount	
I . Operating income		9,999,731,823		7,193,898,040
(1) Commissions received		9,454,145,567		6,885,032,194
1. Operation fees	8,834,853,691		6,605,413,266	
2. Others	619,291,876		279,618,928	
(2) Interest income		471,018,826		308,865,846
1. Interest on deposits	468,930,696		301,807,404	
2. Interest on bonds	192,651		194,283	
3. Others	1,895,479		6,864,159	
(3) Gain on foreign transactions		14,567,430		-
1. Gain on foreign currency transaction	-		-	
2. Gain on foreign exchanges translation	14,567,430		-	
(3) Others		60,000,000		-
1. Others	60,000,000		-	
II . Operating expenses		4,937,410,103		4,040,899,189
(1) Loss on foreign transactions		6,921,299		2,619,035
1. Loss on foreign currency transaction	2,508,858		1,098,679	
2. Loss on foreign exchanges translation	4,412,441		1,520,356	
(2) General and administrative expenses		4,930,488,804		4,038,280,154
1. Personnel expenses	3,596,112,447		2,690,622,689	
Salary	3,421,643,302		2,549,474,080	
Severance pay	174,469,145		141,148,609	
2. Others	1,334,376,357		1,347,657,465	
Other benefits for employees	345,555,563		275,633,183	
Travel expenses	50,642,155		31,205,000	
Entertainment expenses	91,237,469		67,631,086	
Computer system operation expenses	29,897,752		18,735,325	
Tax and dues	66,045,249		172,271,883	
Depreciation	58,806,882		61,376,236	
Rental expenses	226,748,109		214,671,180	
Insurance Premium	18,048,960		27,204,226	
Vehicles Maintenance expenses	22,686,236		21,463,332	
Training expense	8,945,134		40,335,862	
Printings expenses	7,904,264		5,321,846	
Business Meeting expenses	47,789,870		48,588,405	
Supplies expenses	16,978,660		12,583,210	
Advertising expenses	13,315,268		4,890,362	
Utility expenses	89,375,800		88,381,172	
Amortization of Intangible assets	9,419,516		6,801,757	
Event expenses	51,348,520		90,052,100	
Miscellaneous commissions	176,052,180		156,777,400	
Others	3,578,770		3,733,900	
III . Operating profit(loss)		5,062,321,720		3,152,998,851
IV . Non-operating income		13,143,585		1,348,223
1. Gain on disposition of tangible assets	12,593,103		-	
2. Others	550,482		1,348,223	
V . Non-operating expenses		68,610,657		52,653,558
1. Donations	55,396,168		52,653,558	
2. Loss on disposition of tangible assets	1,000,953		-	
3. Loss on disposition of intangible asset	10,570,936		-	
4. Others	1,642,600		-	
VI . Net income(loss) before income tax		5,006,854,648		3,101,693,516
VII . Income tax expense		1,225,029,048		731,501,968
VIII . Net income(loss)		3,781,825,600		2,370,191,548
IX . Profit per share		1,891		1,185
1. Basic and Diluted income per share		1,891		1,185