BMT Company Limited Statements of Changes in Equity For the years ended December 31, 2010 and 2009

(in Korea Won)

| | Equity | | | | |
|----------------------------|----------------|-----------------|--------------------|-------------------|----------------|
| | Issued capital | Capital Surplus | Capital adjustment | Retained earnings | Total |
| As at January 01, 2009 | 3,000,000,000 | 13,200,163,750 | (2,008,272,871) | 12,849,694,330 | 27,041,585,209 |
| Dividends in cash | | | | (286,578,900) | (286,578,900) |
| Sale of treasury stock | | 109,187,415 | 2,008,272,871 | | 2,117,460,286 |
| Net income(loss) | | | | 1,169,168,035 | 1,169,168,035 |
| As at December 31, 2009 | 3,000,000,000 | 13,309,351,165 | 1 | 13,732,283,465 | 30,041,634,630 |
| As at January 01, 2010 | 3,000,000,000 | 13,309,351,165 | 1 | 13,732,283,465 | 30,041,634,630 |
| Dividends in cash | 150,000,000 | | | (150,000,000) | |
| Issue of bond with warrant | | 1,087,908,232 | | | 1,087,908,232 |
| Purchase of treasury stock | | | (3,768,700) | | (3,768,700) |
| Net income(loss) | | · | | 3,616,047,834 | 3,616,047,834 |
| As at December 31, 2010 | 3,150,000,000 | 14,397,259,397 | (3,768,700) | 17,198,331,299 | 34,741,821,996 |