

BMT Company Limited
Statements of Cash Flows
For the years ended December 31, 2010 and 2009

(in Korea Won)

	2010	2009
Cash flows from operating activities	(1,929,092,419)	308,741,149
Net income	3,616,047,834	1,169,168,035
Adjustments to reconcile net income to net cash used in operating activities	2,445,627,469	1,712,256,110
Changes in operating assets and liabilities	(7,990,767,722)	(2,572,682,996)
Cash flows from investing activities	(5,019,105,124)	(12,674,361,991)
Disposal(acquisition) of short-term financial instruments	187,000,000	609,148,303
Disposal(acquisition) of trading securities	-	-
Disposal(acquisition) of Short-term financial instruments	3,459,120	638,880
Disposal(acquisition) of long-term financial instruments	(115,074,648)	(177,095,536)
Disposal(acquisition) of long-term loans	(26,700,000)	(111,000,000)
Disposal of property, plant and equipment	8,415,717	-
Disposal(acquisition) of investment securities	-	(1,906,620,000)
Acquisition of property, plant and equipment	(5,020,364,085)	(11,060,521,638)
Acquisition of intangible assets	(73,164,900)	(41,880,000)
Others	17,323,672	12,968,000
Cash flows from financing activities	5,440,825,017	12,960,740,692
Cash inflows from financing activities	9,004,593,717	13,823,319,592
Cash outflows from financing activities	(3,563,768,700)	(862,578,900)
Net increase(Decrease) in cash and cash equivalents	(1,507,372,526)	595,119,850
Beginning of the year	3,052,893,298	2,457,773,448
End of the year	1,545,520,772	3,052,893,298