BMT Company Limited Statements of Changes in Equity

For the years ended December 31, 2015 and 2014 (in thousands of Korean Won) Issued capital Capital Surplus Capital adjustment Retained earnings Total As at January 1, 2014 4,073,265 ₩ 22,465,716 ₩ (961,375) ₩ 29,671,130 ₩ 55,248,736 Net income 1,644,359 1,644,359 Disposal of treasury stock 160,848 500,465 661,313 Dividends in cash (796,321) (796,321) As at December 31, 2014 4,073,265 ₩ 22,626,564 ₩ (460,910) ₩ 30,519,168 56,758,087 As at January 1, 2015 4,073,265 ₩ 22,626,564 ₩ (460,910) ₩ 30,519,168 ₩ 56,758,087 Net income 2,549,077 2,549,077 Purchase of treasury stock (990,339) (990,339) Dividends in cash (806,313) (806,313) As at December 31, 2015 4,073,265 ₩ 22,626,564 ₩ (1,451,249) ₩ 32,261,932 ₩ 57,510,512

The accompanying notes are an integral part of these financial statements.

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