

BMT Company Limited
Statements of Cash Flows
As of December 31 2012,2011 and 2010

(in Korea Won)

	2012	2011	2010
Cash flows from operating activities	3,891,523,465	7,062,188,643	(1,929,092,419)
Net income	2,893,754,664	4,255,964,701	3,947,558,732
Adjustment	3,282,196,462	2,897,811,838	3,647,614,238
Changes in operating assets and liabilities	(67,676,051)	1,471,544,397	(7,825,939,709)
Interest received	136,768,080	203,558,675	55,003,675
Interest paid	(1,015,149,712)	(519,127,883)	(780,122,135)
Income tax paid	(1,338,369,978)	(1,247,563,085)	(973,207,220)
Cash flows from investing activities	(2,770,009,099)	(1,094,391,287)	(5,019,105,124)
Disposal(acquisiton) of short-term financial instruments	(4,000,000)	(290,794,714)	187,000,000
Disposal(acquisiton) of longt-term financial instruments	(110,074,648)	95,446,366	(115,074,648)
Disposal of property, plant and equipment	0	1,934,134,912	8,415,717
Acquisition of property, plant and equipment	(1,244,894,584)	(2,379,875,311)	(5,020,364,085)
Disposal of property, plant and equipment	0	0	79,591,600
acquisition of intangible assets	(145,760,200)	(104,876,940)	(73,164,900)
Disposal(acquisiton) of short-term loans	(1,267,935,214)	(300,000,000)	0
Others	2,655,547	(48,425,600)	(85,508,808)
Cash flows from financing activities	(576,793,550)	(5,029,770,541)	5,440,825,017
Increase in short-term borrowings	(1,010,000,000)	6,510,000,000	(3,000,000,000)
Increase(Decrease) in longt-term borrowings	(1,776,160,000)	(1,130,210,000)	(560,000,000)
Increase(Decrease) in Non-current liabilities	2,519,370,000	0	0
Increase(Decrease) in bond with warran	0	0	9,000,000,000
Bond with warrant issuance	0	(9,614,286,000)	0
Increase in national subsidy	0	16,399,374	4,593,717
Dividends	(310,003,550)	(314,977,700)	0
Sale(Purchase) of treasury stock	0	(496,696,215)	(3,768,700)
Net increase(Decrease) in cash and cash equivalent	544,720,816	938,026,815	(1,507,372,526)
Beginning of the year	2,483,547,587	1,545,520,772	3,052,893,298
End of the year	3,028,268,403	2,483,547,587	1,545,520,772