

Income Statement (FY2007)

FY2007: April 2007 ~ March 2008 In KrW	1Q. FY2007	2Q. FY2007	3Q. FY2007	4Q. FY2007
Operating income	265,058,250,610	357,339,318,411	445,093,011,504	387,827,480,947
1. Commissions received	104,258,004,823	127,055,449,132	177,899,312,485	135,309,263,763
1) Brokerage commissions	46,064,867,993	53,072,559,824	54,769,537,924	41,746,878,280
① KSE	37,182,440,874	43,937,857,004	45,725,880,039	35,099,850,266
② KOSDAQ	8,779,861,086	9,063,661,326	8,980,708,350	6,557,871,474
③ KOFEX				0
④ Foreign currency securities transaction	99,484,143	68,911,104	48,646,251	57,866,361
⑤ Bond transaction (OTC)		764,580	7,197,474	28,699,479
⑥ ECN				0
⑦ Others	3,081,890	1,365,810	7,105,810	2,590,700
2) Underwriting commissions	5,614,423,183	3,352,597,540	3,364,266,017	903,000,000
① Won denominated securities	5,614,423,183	3,352,597,540	3,364,266,017	903,000,000
② Foreign currency securities				0
3) Underwriting commissions on debentures				0
4) Brokerage commissions on beneficiary certificate	41,471,864,007	53,632,314,607	102,754,104,904	56,530,803,761
5) Note guarantee commissions				0
6) Management fee on wrap account and asset manag	1,740,199,600	2,402,038,269	3,086,678,100	2,625,711,700
7) Consulting fee	6,092,258,517	11,405,312,787	8,594,346,520	25,774,148,557
8) Sales commissions on structured securities	1,939,588,741	1,746,958,742	3,055,893,577	5,496,130,714
① Equity linked securities	1,604,492,781	1,540,011,337	2,835,089,916	4,908,514,800
② Warrants	4,500,000	46,183,918	11,879,164	0
③ Derivatives Linked Securities	330,595,960	160,763,487	208,924,497	587,615,914
9) Trust fee	429,918,883	440,906,611	430,842,540	727,107,021
10) Others	904,883,899	1,002,760,752	1,843,642,903	1,505,483,730
2. Valuations and gains on stock and equities	71,498,359,723	97,683,883,094	105,624,701,341	52,403,993,928
1) Gain on sales of current securities	18,008,358,120	40,206,795,189	69,633,366,227	44,349,229,144
① Gain on sales of stock	6,173,878,514	10,013,251,311	14,854,317,996	6,985,906,694
② Gain on sales of warrants				0
③ Gain on sales of bonds	6,094,537,924	5,623,460,901	7,986,784,676	15,102,833,803
④ Gain on sales of beneficiary certificate	5,521,985,318	24,279,062,616	46,578,865,888	21,528,257,097
⑤ Gain on sales of negotiable commercial paper	3,580,821	53,623,973	15,452,055	493,151
⑥ Gain on redemption of current securities	214,375,543	237,396,388	197,945,612	731,738,399
⑦ Others	0	0	0	0
2) Gain on valuation of current securities	27,669,272,635	27,112,440,025	(5,077,755,891)	(26,475,074,068)
① Gain on valuation of stock	1,192,787,552	747,050,127	(1,939,837,679)	0
② Gain on valuation of warrants	0	0	0	0
③ Gain on valuation of bonds	297,539,059	(231,202,844)	(25,954,859)	1,784,179,718
④ Gain on valuation of beneficiary certificate	26,178,946,024	26,449,205,005	(2,980,372,232)	(28,243,457,170)
⑤ Gain on valuation of negotiable commercial pap	0	147,387,737	(131,591,121)	(15,796,616)
⑥ Others	0	0	0	0
3) Gain on disposition of securities available for sale	0	0	213,207,460	562,149
① Gain on sales of stock	0	0	213,207,460	562,149
② Gain on sales of bonds	0	0	0	0
③ Gain on sales of beneficiary certificate	0	0	0	0
④ Gain on redemption of securities available for s	0	0	0	0
⑤ Others	0	0	0	0
4) Gain on disposition of securities held to maturity	0	0	0	0
① Gain on sales of bonds	0	0	0	0
② Others	0	0	0	0
5) Reversal of securities reduction loss	0	0	5,956,386,943	0
6) Gain on valuation of trading securities	0	0	0	984,524,848
① Gain on valuation of stock	0	0	0	984,524,848
② Gain on valuation of bonds	0	0	0	0
③ Others	0	0	0	0
7) Gain on disposition of structured securities	2,816,637,833	8,305,271,308	14,285,450,322	8,006,610,301
8) Gain on valuation of structured securities	20,677,317,363	3,178,618,133	6,947,245,467	(18,047,182,202)
9) Gain on redemption of structured securities	0	0	0	0
10) Gain on valuation of structured securities sold	2,251,337,716	15,269,384,862	2,224,250,219	32,006,110,472
11) Gain on redemption of structured securities sold	75,436,056	3,611,373,577	11,442,550,594	11,579,213,284
3. Gain on derivatives transactions	36,622,693,336	72,114,369,209	86,138,776,551	106,078,345,011
1) Gain on futures transactions	8,926,599,987	29,110,314,378	57,327,932,712	47,434,244,961
① Gain on sales of futures	8,926,599,987	29,021,450,003	57,240,666,993	47,557,845,676
② Gain on settlement of futures		88,864,375	87,265,719	(123,600,715)
③ Gain on foreign futures transactions				0
2) Gain on Exchange trading options transactions	26,926,915,057	42,638,154,838	19,231,908,743	59,053,447,396
① Gain on sales of options	26,866,786,996	42,698,282,899	19,231,908,743	59,018,481,597
② Gain on valuation of options	60,128,061	(60,128,061)	0	34,965,799
③ Gain on foreign options transactions				0
3) Gain on OTC derivatives transactions	769,178,292	365,899,993	9,578,935,096	(409,347,346)
① Gain on sales of OTC derivatives	760,533,847	165,000,709	2,514,299,316	342,987,888

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② Gain on valuation of OTC derivatives	8,644,445	200,899,284	7,064,635,780	(752,335,234)
4. Interest income	43,705,273,516	48,878,078,772	64,748,515,224	80,632,188,728
1) Interest on margin loans	2,572,499,027	5,181,568,425	5,115,618,347	4,004,542,268
2) Interest on loans	6,116,879,249	7,206,833,660	9,878,347,532	10,760,326,470
3) Interest on notes discounted				0
4) Interest on bonds	25,218,004,972	30,838,493,567	40,349,534,233	47,365,139,205
5) Interest on securities loaned				0
6) Interest on negotiable commercial papers		155,118,330	144,078,679	71,835,080
7) Interest on deposits with KSFC	1,062,328,764	337,775,339	962,082,189	7,019,178
8) Interest on certificate of deposits				0
9) Interest on deposits	6,946,975,183	4,122,948,287	7,122,803,470	8,326,429,901
10) Interest on call loans	583,477,359	177,173,928	322,735,542	84,286,640
11) Interest on bonds purchased under resale		267,024,657	159,592,165	203,890,410
12) Gain on transaction of certificate of deposits	515,675	722,304		7,017,208
13) Interest on advances for customers				0
14) Interest on deposits				0
15) Interest on receivables				2,132,622,062
16) Others	1,204,593,287	590,420,275	693,723,067	7,669,080,306
5. Valuations and gain on disposal of loans	0	0	0	0
1) Gain on disposal loans	0	0	0	0
2) Reversal of allowance for credit losses	0	0	0	0
6. Gain on transaction of foreign currency		(22,580,000)	69,051,631	570,905,445
1) Gain on foreign currency transactions		0	46,471,631	392,783
2) Gain on foreign exchanges translation		(22,580,000)	22,580,000	570,512,662
7. Other operating income	8,973,919,212	11,630,118,204	10,612,654,272	12,832,784,072
1) Dividends income	435,156,355	2,490,043,942	55,023,682	2,575,022,743
2) Distribution income	1,588,611	5,645,278	1,571,355	471,523,076
3) Gain on valuation of reserve for claims of customer	8,482,537,907	8,997,353,469	10,363,741,239	9,796,169,939
4) CMA management income (merchant account)				0
① Interest on CMA notes discounted				0
② Others				0
5) Commissions on CMA (merchant account)				0
6) Lease income (merchant account)				0
① Interest on financial lease				0
② Commissions on operating lease				0
③ Gain on disposal of lease				0
④ Others				0
7) Reversal of allowance for guarantees				0
8) Reversal of allowance for credit losses				0
9) Others	54,636,339	137,075,515	192,317,996	(9,931,686)
Operating expenses	171,543,764,316	248,857,152,136	317,705,828,423	347,176,933,396
1. Commissions expense	12,266,421,127	14,131,322,058	14,421,384,238	11,020,713,979
1) Trading commissions	9,800,463,076	11,131,926,469	11,541,769,527	7,757,762,103
2) Investment consultant fees	0	0	0	0
3) Other commissions	2,465,958,051	2,999,395,589	2,879,614,711	3,262,951,876
2. Valuations and Loss on disposition of trading securities	45,586,394,227	51,317,234,283	103,966,435,476	80,694,746,076
1) Loss on sales of current securities	10,568,562,916	25,999,469,090	62,418,086,890	44,986,499,172
① Loss on sales of stock	613,238,014	7,438,392,813	17,263,534,989	17,351,876,083
② Loss on sales of warrants				0
③ Loss on sales of bond	4,484,788,082	3,642,968,382	4,748,573,762	6,216,634,206
④ Loss on sales of beneficiary certificate	5,447,211,891	14,603,412,027	40,178,129,891	21,383,867,256
⑤ Loss on sales of negotiable commercial papers	23,011,782	129,507,940	120,472,876	13,370,959
⑥ Loss on redemption of current securities	313,147	185,187,928	107,375,372	20,750,668
⑦ Others				0
2) Loss on valuation of trading securities	235,653,025	1,737,478,216	483,235,590	68,764,457
① Loss on valuation of stock	0	0	2,035,720,588	471,140,606
② Loss on valuation of stock warrants				0
③ Loss on valuation of debentures		500,284,587	(79,638,344)	(402,376,149)
④ Loss on valuation of beneficiary certificate	235,653,025	1,237,193,629	(1,472,846,654)	0
⑤ Loss on valuation of negotiable commercial paper			0	0
⑥ Others				0
3) Loss on disposition of securities available for sale	0	0	0	0
① Loss on sales of stock				0
② Loss on sales of bond	0	0		0
③ Loss on sales of beneficiary certificate				0
④ Loss on redemption of securities available for sale				0
⑤ Others				0
4) Loss on disposition of securities available for sales	0	0	0	0
① Loss on sales of bonds				0
② Others				0

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5) Securities reduction loss	0	257,181,843	0	579,905,128
6) Loss on valuation of trading securities sold	710,589,435	(4,304,326)	148,541,157	(854,826,266)
① Loss on valuation of stock	710,589,435	(17,724,326)	(32,208,843)	(660,656,266)
② Loss on valuation of bonds	0	13,420,000	180,750,000	(194,170,000)
③ Others				0
7) Loss of disposition of structured securities	397,710	728,000	77,291,244	1,237,333,726
8) Loss on valuation of structured securities	1,133,362,359	3,773,749,389	11,748,120,887	40,579,843,206
9) Loss on redemption of structured securities				0
10) Loss on valuation of structured securities sold	26,255,717,851	2,213,178,941	9,425,521,063	(18,523,915,477)
11) Loss on redemption of structured securities sold	6,682,110,931	17,339,753,130	19,665,638,645	12,621,142,130
3. Loss on derivatives transactions	28,623,462,700	81,112,145,591	73,817,813,780	99,464,831,612
1) Loss on futures transactions	9,321,490,596	39,034,233,768	54,246,502,712	42,738,544,961
① Loss on sales of futures	9,321,490,596	39,034,233,768	54,246,502,712	42,738,544,961
② Loss on settlement of futures	0	0	0	0
③ Loss on foreign futures transactions				0
2) Loss on Exchange trading options transacts	19,291,323,812	42,026,206,083	13,958,823,743	53,885,359,396
① Loss on sales of options	19,291,323,812	42,026,206,083	13,958,823,743	53,885,359,396
② Loss on valuation of options	0	0		0
③ Loss on foreign options transactions				0
3) Loss on OTC derivatives transactions	10,648,292	51,705,740	5,612,487,325	2,840,927,255
① Loss on sales of OTC derivatives	10,648,292	114,891,296	5,100,408,858	1,906,385,846
② Loss on valuation of OTC derivatives	0	(63,185,556)	512,078,467	934,541,409
4. Interest expense	24,557,810,553	31,003,049,352	43,781,491,056	50,696,867,924
1) Interest on borrowings from KSFC	1,588,298,621	483,202,735	1,469,252,049	10,528,767
2) Interest on bank borrowings	3,520,908	347,574,855	412,788,228	143,735,163
3) Interest on proceeds from customer's short sale				0
4) Interest on customer's deposits	1,274,544,283	1,486,477,988	1,424,574,337	1,178,832,781
5) Interest on bonds sold under repurchase	20,085,187,246	25,487,984,871	33,101,011,418	35,151,950,523
6) Loss on transactions of certificate of deposits				0
7) Interest on call money	1,419,629,495	3,197,808,903	3,105,688,767	3,271,768,804
8) Interest on debentures			4,262,800,914	1,379,824,490
9) Interest on note issued				0
10) Interest on CMA deposits				0
11) Others	186,630,000		5,375,343	9,560,227,396
5. Loss and Valuations on disposal of loans	0	0	839,399,700	1,735,999,807
1) Loss on disposal of loans				14,825,848
2) Depreciation expense on bad loans			839,399,700	1,721,173,959
6. Loss on foreign currency transactions	0	185,480,000	(157,670,000)	0
1) Loss on foreign currency transactions				0
2) Loss on foreign exchanges translation	0	185,480,000	(157,670,000)	0
7. General and administrative expenses	60,509,675,709	71,107,920,852	81,036,974,173	103,563,773,998
1) Salary	34,781,939,900	39,113,419,381	38,340,712,511	54,442,960,845
2) Severance pay	1,639,514,530	428,482,630	1,074,569,070	1,353,168,700
3) Allowance on voluntary resignation				0
4) Other benefits for employees	2,833,558,423	2,716,486,833	3,432,013,444	6,060,836,127
5) Computer system operation expenses	1,799,358,923	2,256,298,629	3,063,794,897	2,574,839,901
6) Rental expenses	2,115,658,721	2,816,609,072	3,877,052,119	4,291,442,383
7) Miscellaneous commissions	1,927,148,361	3,078,940,765	3,073,672,754	4,016,765,875
8) Entertainment expenses	717,754,926	1,373,371,290	1,450,679,448	2,650,950,997
9) Advertising expenses (A)	4,136,069,143	3,710,156,464	11,558,007,355	11,836,123,463
10) Depreciation	1,595,052,621	2,111,903,650	3,089,276,348	3,674,939,136
11) Research and study expense				0
12) Training expense	510,604,410	729,572,120	1,355,171,011	1,471,576,086
13) Amortization of Intangible assets	308,168,814	312,969,422	285,900,130	431,966,319
14) Tax and dues	562,130,213	1,526,841,639	1,640,277,441	1,412,214,033
15) Fees on outsourcing				0
16) Others	7,582,716,724	10,932,868,957	8,795,847,645	9,345,990,133
8. Other operating expense	0	0	0	0
1) Loss on valuation of Reserve for claims of customers' deposits(trust)				0
2) Lease expense	0	0	0	0
① Lease depreciation				0
② Lease commission expense				0
③ Loss on disposal of lease				0
④ Others				0
3) Provision for allowances for guarantees				0
4) Other Credit loss expenses				0
5) Others				0
Operating profit	93,514,486,294	108,482,166,275	127,387,183,081	40,650,547,551
Non-operating income	211,402,982	8,078,999,997	2,495,467,786	(2,492,891,240)
1. Gain on disposition of tangible assets	36,702,160	10,880,616		66,635,041

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2. Rental income	6,409,230	14,317,140		28,636,380
3. Gain on equity method		8,033,117,098	2,446,348,341	(2,616,942,516)
4. Gain on disposition of stocks on equity method				0
5. Gains on recovery of write-offs	4,633,235	190,135		0
6. Interest earned by main branch				0
7. Gain on assets contributed				0
8. Gain on exemption of debts				0
9. Gain on insurance settlement				0
10. Others	163,658,357	20,495,008	49,119,445	28,779,855
Non-operating expenses	126,301,648	959,200,000	3,417,459,937	1,602,320,045
1. Loss on disposition of tangible assets	98,301,648			704,295,751
2. Loss on equity method				153,981,626
3. Loss on disposition of stocks on equity method			3,102,650,894	0
4. Donations	28,000,000	959,200,000	294,316,090	620,500,000
5. Interest expense by main branch				0
6. Casualty loss				0
7. Accidental loss				0
8. Compensation loss				0
9. Loss on payment others				0
10. Loss on exemption of debts				0
11. Others			20,492,953	123,542,668
Net income(loss) before income tax	93,599,587,628	115,601,966,272	126,465,190,930	36,555,336,266
Income tax expense	25,796,265,283	32,086,033,343	35,900,597,085	10,821,966,816
Net income(loss) on continuing business	67,803,322,345	83,515,932,929	90,564,593,845	25,733,369,450
Net income(loss) on seize of business				0
Net income(loss)	67,803,322,345	83,515,932,929	90,564,593,845	25,733,369,450