## HANATOUR SERVICE INC. AND SUBSIDIARIES

## Consolidated Statements of Comprehensive Income (Loss)

For the years ended December 31, 2020 and 2019

Operating expense         224,438,313         607,142,294           Bad debt expense         13,343,343         5,801,390           Other operating expense         211,094,970         601,340,904           Operating income         (114,866,699)         7,460,034           Interest income by effective interest method         1,875,972         2,981,725           Other financial income         391,404         883,252           Financial expense         9,064,506         8,719,195           Loss from investment in associates and joint ventures         (1,137,405)         (2,795,157)           Other expense         74,710,136         14,875,496           Other bad debt expense         718,002         15,704,787           Other bad debt expense         (189,521,274)         645,023           Income (loss) before income taxes         (189,521,274)         645,023           Income (loss) before income taxes         (189,521,274)         6,5223,690           Net loss from continuing operations         (158,811,587)         (5,578,667)           Net loss from discontinued operations         (59,759,453)         (6,373,185)           Other comprehensive income after tax expense         3,193,888         3,235,326           Items that will never be reclassified to profit of loss:         (70,117) <th>(In thousands of won, except earnings per share data)</th> <th>-</th> <th>2020</th> <th>2019</th>	(In thousands of won, except earnings per share data)	-	2020	2019
Bad debt expense	Operating revenue	₩	109,571,614	614,602,328
Other operating expense         211,094,970         601,340,904           Operating income         (114,866,699)         7,460,034           Interest income by effective interest method         1,875,972         2,981,725           Other financial income         391,404         888,325           Financial expense         9,064,506         8,719,195           Loss from investment in associates and joint ventures         (4,137,405)         (2,795,157)           Other income         11,708,098         15,704,787           Other expense         74,710,136         14,875,496           Other bad debt expense         718,002            Income (loss) before income taxes         (189,521,274)         645,023           Income taxes of continuing operations         (158,811,587)         (5,578,667)           Net loss from continuing operations         (158,811,587)         (5,578,667)           Net loss from discontinued operations         (59,759,453)         (6,373,185)           Other comprehensive income after tax expense         3,193,888         3,235,326           Items that will never be reclassified to profit of loss:         (70,117)         (426,975)           Loss on valuation financial assets at FVOCI         (70,117)         (426,975)           Items that are or may be reclassified s	Operating expense		224,438,313	607,142,294
Operating income         (114,866,699)         7,460,034           Interest income by effective interest method         1,875,972         2,981,725           Other financial income         391,404         888,325           Financial expense         9,064,506         8,719,195           Loss from investment in associates and joint ventures         (4,137,405)         (2,795,157)           Other income         11,708,098         15,704,787           Other expense         74,710,136         14,875,496           Other bad debt expense         (189,521,274)         645,023           Income (loss) before income taxes         (189,521,274)         645,023           Income taxes of continuing operations         (30,709,687)         6,223,690           Net loss from continuing operations         (158,811,587)         (5,578,667)           Net loss from discontinued operations         (158,811,587)         (5,578,667)           Net loss from continuing operations         (158,811,587)         (5,578,667)           Net loss from continuing operations         (158,811,587)         (5,578,667)           Net loss from discontinued operations         (59,759,453)         (6,373,185)           Charges in valuation from effect tax expense         3,193,888         3,235,326           Items that are or may be reclas	Bad debt expense		13,343,343	5,801,390
Interest income by effective interest method	Other operating expense		211,094,970	601,340,904
Other financial income         391,404         888,325           Financial expense         9,064,506         8,71,915           Loss from investment in associates and joint ventures         (4,137,405)         (2,795,157)           Other income         11,708,098         15,704,787           Other expense         74,710,136         14,875,496           Other bad debt expense         718,002         -           Income (loss) before income taxes         (189,521,274)         645,023           Income taxes of continuing operations         (30,709,687)         6,223,690           Net loss         (188,511,587)         (5,756,667)           Net loss from continuing operations         (158,811,587)         (5,756,667)           Net loss from discontinued operations         (59,759,453)         (6,373,185)           Other comprehensive income after tax expense         3,193,888         3,235,326           Items that will never be reclassified to profit of loss:         (70,117)         (426,975)           Items that are or may be reclassified subsequently to profit of loss:         1         1           Changes in valuation of equity-accounted investees, net         2         1         1           Gain on foreign operations translation, net         3,264,005         3,649,364           Net income	Operating income	_	(114,866,699)	7,460,034
Financial expense         9,064,506         8,719,195           Loss from investment in associates and joint ventures         (4,137,405)         (2,795,157)           Other income         11,708,098         15,704,787           Other expense         74,710,136         14,875,496           Other bad debt expense         718,002            Income (loss) before income taxes         (189,521,274)         645,023           Income taxes of continuing operations         (30,709,687)         6,223,690           Net loss from continuing operations         (158,811,587)         (5,578,667)           Net loss from discontinued operations         (59,759,453)         (6,373,185)           Other comprehensive income after tax expense         3,193,888         3,235,326           Items that will never be reclassified to profit of loss:         (70,117)         (426,975)           Loss on valuation financial assets at FVOCI         (70,117)         (426,975)           Items that are or may be reclassified subsequently to profit of loss:         (70,117)         (426,975)           Items that are or may be reclassified subsequently         (70,117)         (426,975)           Items that are or may be reclassified subsequently         (70,117)         (426,975)           Items that are or may be reclassified subsequently         (70,117)<	Interest income by effective interest method		1,875,972	2,981,725
Constrainment   Constrainmen	Other financial income		391,404	888,325
Coss from investment in associates and joint ventures	Financial expense		9,064,506	8,719,195
Other income         11,708,098         15,704,787           Other expense         74,710,136         14,875,496           Other bad debt expense         718,002         -           Income (loss) before income taxes         (189,521,274)         645,023           Income taxes of continuing operations         (30,709,687)         6,223,690           Net loss         (11,951,852)         (11,951,852)           Net loss from continuing operations         (158,811,587)         (5,578,667)           Net loss from discontinued operations         (59,759,453)         (6,373,185)           Other comprehensive income after tax expense         3,193,888         3,235,326           Items that will never be reclassified to profit of loss:         (70,117)         (426,975)           Loss on valuation financial assets at FVOCI         (70,117)         (426,975)           Items that are or may be reclassified subsequently to profit of loss:         12,937         12,937           Gain on foreign operations translation, net         3,264,005         3,649,364           Total comprehensive income (loss)         ₩ (215,377,152)         (8,716,526)           Net income (loss) attributable to:         W (218,571,040)         (11,951,852)           Owners of the Parent Company         (170,353,428)         (5,956,489)			(4,137,405)	
Other expense Other bad debt expense         74,710,136 (14,875,496)           Other bad debt expense         718,002         -           Income (loss) before income taxes Income taxes of continuing operations         (189,521,274) (30,709,687)         645,023 (6,223,690)           Net loss         W (218,571,040) (11,951,852)         (11,951,852) (5,578,667)         Net loss from continuing operations (59,759,453) (6,373,185)         (5,578,667) (6,373,185)           Other comprehensive income after tax expense         3,193,888 (3,235,326)         3,235,326           Items that will never be reclassified to profit of loss:         (70,117) (426,975)         (426,975)           Items that are or may be reclassified subsequently to profit of loss:         7         12,937           Changes in valuation of equity-accounted investees, net Gain on foreign operations translation, net         4         (215,377,152)         (8,716,526)           Net income (loss) attributable to:         3,264,005         3,649,364           Total comprehensive income (loss)         W (215,377,152)         (8,716,526)           Net income (loss) attributable to:         4         (218,571,040)         (11,951,852)           Comprehensive income (loss) attributable to:         4         (218,571,040)         (11,951,852)           Comprehensive income (loss) attributable to:         4         (210,337,428)         (5,956,489)				
Other bad debt expense         718,002            Income (loss) before income taxes income taxes of continuing operations         (189,521,274)         645,023           Net loss         (30,709,687)         6,223,690           Net loss from continuing operations         (158,811,587)         (5,578,667)           Net loss from discontinued operations         (59,759,453)         (6,373,185)           Other comprehensive income after tax expense         3,193,888         3,235,326           Items that will never be reclassified to profit of loss:         (70,117)         (426,975)           Loss on valuation financial assets at FVOCI         (70,117)         (426,975)           Items that are or may be reclassified subsequently to profit of loss:         7         12,937           Changes in valuation of equity-accounted investees, net Gain on foreign operations translation, net         4         212,937         48,716,526           Total comprehensive income (loss)         ₩         (215,377,152)         (8,716,526)           Net income (loss) attributable to:         (172,012,334)         (8,027,404)           Non-controlling interests         (46,558,706)         (3,924,448)           Non-controlling interests         (170,353,428)         (5,956,489)           Non-controlling interests         (45,023,724)         (2,760,037)	Other expense			
Net loss         W (218,571,040)         (11,951,852)           Net loss from continuing operations         (158,811,587)         (5,578,667)           Net loss from discontinued operations         (59,759,453)         (6,373,185)           Other comprehensive income after tax expense         3,193,888         3,235,326           Items that will never be reclassified to profit of loss:         (70,117)         (426,975)           Loss on valuation financial assets at FVOCI         (70,117)         (426,975)           Items that are or may be reclassified subsequently to profit of loss:         (70,117)         (426,975)           Changes in valuation of equity-accounted investees, net Gain on foreign operations translation, net         3,264,005         3,649,364           Total comprehensive income (loss)         ₩ (215,377,152)         (8,716,526)           Net income (loss) attributable to:         (172,012,334)         (8,027,404)           Owners of the Parent Company         (46,558,706)         (3,924,448)           Non-controlling interests         (46,558,706)         (3,924,488)           Non-controlling interests         (45,023,724)         (2,760,037)           Non-controlling interests         (45,023,724)         (2,760,037)           Non-controlling interests         (45,023,724)         (2,760,037)           Non-controlling	·			-
Net loss         ₩ (218,571,040)         (11,951,852)           Net loss from continuing operations         (158,811,587)         (5,578,667)           Net loss from discontinued operations         (59,759,453)         (6,373,185)           Other comprehensive income after tax expense         3,193,888         3,235,326           Items that will never be reclassified to profit of loss:	Income (loss) before income taxes		(189,521,274)	645,023
Net loss from continuing operations         (158,811,587)         (5,578,667)           Net loss from discontinued operations         (59,759,453)         (6,373,185)           Other comprehensive income after tax expense         3,193,888         3,235,326           Items that will never be reclassified to profit of loss:	Income taxes of continuing operations	_	(30,709,687)	6,223,690
Net loss from discontinued operations         (59,759,453)         (6,373,185)           Other comprehensive income after tax expense         3,193,888         3,235,326           Items that will never be reclassified to profit of loss:	Net loss	₩	(218,571,040)	(11,951,852)
Other comprehensive income after tax expense3,193,8883,235,326Items that will never be reclassified to profit of loss: Loss on valuation financial assets at FVOCI(70,117)(426,975)Items that are or may be reclassified subsequently to profit of loss: Changes in valuation of equity-accounted investees, net Gain on foreign operations translation, net12,937Gain on foreign operations translation, net3,264,0053,649,364Total comprehensive income (loss)W(215,377,152)(8,716,526)Net income (loss) attributable to: Owners of the Parent Company(172,012,334) (46,558,706)(8,027,404) (3,924,448) W(218,571,040)(11,951,852)Comprehensive income (loss) attributable to: Owners of the Parent Company Non-controlling interests(170,353,428) (45,023,724) (2,760,037) W(5,956,489) (215,377,152)(5,956,489) (8,716,526)Earnings (losses) per share Basic earnings (losses) per share attributable to (in won): Discontinuing operation (in won) Discontinued operation (in won) Scontinuing operation (in won) (9,232)(725) (3,978) (1,015)Dilluted earnings (losses) per share attributable to (in won): Uniquing operation (in won) (9,232)W(13,210) (725) (725)	Net loss from continuing operations		(158,811,587)	(5,578,667)
Items that will never be reclassified to profit of loss: Loss on valuation financial assets at FVOCI(70,117)(426,975)Items that are or may be reclassified subsequently to profit of loss: Changes in valuation of equity-accounted investees, net Gain on foreign operations translation, net—12,937Gain on foreign operations translation, net3,264,0053,649,364Total comprehensive income (loss)₩(215,377,152)(8,716,526)Net income (loss) attributable to: Owners of the Parent Company Non-controlling interests(46,558,706) (46,558,706) (3,924,448) (45,023,71,040)(11,951,852)Comprehensive income (loss) attributable to: Owners of the Parent Company Non-controlling interests(170,353,428) (45,023,724) (2,760,037) (2,760,037)Earnings (losses) per share Basic earnings (losses) per share attributable to (in won): Continuing operation (in won) Discontinued operation (in won) (3,978) (10,015) Continuing operation (in won)(13,210) (725) (725) (725) (725) (725) (725) (725) (725) (725) (725) (725) (725)₩(13,210) (13,210) (725) (726) (725) (725) (726) (725) (7275) (7275) (7275) (7275) (7275) (7275) (7275) (7276) (7275) (7275) (7275) (7275) (7275) (7276) (7275) (7275) (7276) (7276) (7276) (7276) (7276) (7276) (7276) (7276) (7276) (7276) (7276) (7276) (7276) (7276) (7276)<	Net loss from discontinued operations	=	(59,759,453)	(6,373,185)
Loss on valuation financial assets at FVOCI(70,117)(426,975)Items that are or may be reclassified subsequently to profit of loss:Changes in valuation of equity-accounted investees, net Gain on foreign operations translation, net-12,937Gain on foreign operations translation, net3,264,0053,649,364Net income (loss) attributable to:Owners of the Parent Company(172,012,334)(8,027,404)Non-controlling interests(46,558,706)(3,924,448)W (218,571,040)(11,951,852)Comprehensive income (loss) attributable to:Owners of the Parent Company(170,353,428)(5,956,489)Non-controlling interests(45,023,724)(2,760,037)W (215,377,152)(8,716,526)Earnings (losses) per shareBasic earnings (losses) per share attributable to (in won):(13,210)(725)Continuing operation (in won)(9,232)290Discontinued operation (in won)(3,978)(1,015)Diluted earnings (losses) per share attributable to (in won):W (13,210)(725)Continuing operation (in won)(9,232)290	Other comprehensive income after tax expense		3,193,888	3,235,326
Items that are or may be reclassified subsequently to profit of loss:  Changes in valuation of equity-accounted investees, net Gain on foreign operations translation, net 3,264,005 3,649,364  Total comprehensive income (loss) W (215,377,152) (8,716,526)  Net income (loss) attributable to:  Owners of the Parent Company (172,012,334) (8,027,404) (172,012,334) (172,0	·		<b>(</b> )	()
to profit of loss:           Changes in valuation of equity-accounted investees, net Gain on foreign operations translation, net         12,937           Gain on foreign operations translation, net         3,264,005         3,649,364           Total comprehensive income (loss)         ₩ (215,377,152)         (8,716,526)           Net income (loss) attributable to:           Owners of the Parent Company         (172,012,334)         (8,027,404)           Non-controlling interests         (46,558,706)         (3,924,448)           W (218,571,040)         (11,951,852)           Comprehensive income (loss) attributable to:           Owners of the Parent Company         (170,353,428)         (5,956,489)           Non-controlling interests         (45,023,724)         (2,760,037)           W (215,377,152)         (8,716,526)           Earnings (losses) per share           Basic earnings (losses) per share attributable to (in won):         (13,210)         (725)           Continuing operation (in won)         (9,232)         290           Discontinued operation (in won)         (3,978)         (1,015)           Diluted earnings (losses) per share attributable to (in won):         W (13,210)         (725)           Continuing operation (in won)         (9,232)         290     <	Loss on valuation financial assets at FVOCI		(70,117)	(426,975)
Gain on foreign operations translation, net3,264,0053,649,364Total comprehensive income (loss)₩(215,377,152)(8,716,526)Net income (loss) attributable to: Owners of the Parent Company Non-controlling interests(172,012,334) (46,558,706) (3,924,448) (218,571,040)(8,027,404) (12,924,448) (218,571,040)Comprehensive income (loss) attributable to: Owners of the Parent Company Non-controlling interests(170,353,428) (45,023,724) (2,760,037) (2,760,037)(5,956,489) (215,377,152)Earnings (losses) per share Basic earnings (losses) per share attributable to (in won): Continuing operation (in won) Discontinued operation (in won) Object of the properties of the pr				
Net income (loss) attributable to:         W (215,377,152)         (8,716,526)           Owners of the Parent Company Non-controlling interests         (172,012,334)         (8,027,404)           Comprehensive income (loss) attributable to:         ₩ (218,571,040)         (11,951,852)           Comprehensive income (loss) attributable to:         W (218,571,040)         (11,951,852)           Comprehensive income (loss) attributable to:         W (218,571,040)         (11,951,852)           Owners of the Parent Company Non-controlling interests         (45,023,724)         (2,760,037)           W (215,377,152)         (8,716,526)           Earnings (losses) per share         (45,023,724)         (2,760,037)           W (215,377,152)         (8,716,526)           Earnings (losses) per share attributable to (in won) :         (13,210)         (725)           Continuing operation (in won)         (3,978)         (1,015)           Diluted earnings (losses) per share attributable to (in won) :         W (13,210)         (725)           Continuing operation (in won)         (9,232)         290	Changes in valuation of equity-accounted investees, net		-	12,937
Net income (loss) attributable to:           Owners of the Parent Company         (172,012,334)         (8,027,404)           Non-controlling interests         (46,558,706)         (3,924,448)           W         (218,571,040)         (11,951,852)           Comprehensive income (loss) attributable to:         (170,353,428)         (5,956,489)           Non-controlling interests         (45,023,724)         (2,760,037)           Non-controlling interests         (45,023,724)         (2,760,037)           Earnings (losses) per share         (13,210)         (725)           Continuing operation (in won)         (9,232)         290           Discontinued operation (in won)         (3,978)         (1,015)           Diluted earnings (losses) per share attributable to (in won):         ₩         (13,210)         (725)           Continuing operation (in won)         (9,232)         290	Gain on foreign operations translation, net	_	3,264,005	3,649,364
Owners of the Parent Company       (172,012,334)       (8,027,404)         Non-controlling interests       (46,558,706)       (3,924,448)         ₩ (218,571,040)       (11,951,852)         Comprehensive income (loss) attributable to:         Owners of the Parent Company       (170,353,428)       (5,956,489)         Non-controlling interests       (45,023,724)       (2,760,037)         W (215,377,152)       (8,716,526)         Earnings (losses) per share       (13,210)       (725)         Continuing operation (in won)       (9,232)       290         Discontinued operation (in won)       (3,978)       (1,015)         Diluted earnings (losses) per share attributable to (in won):       W (13,210)       (725)         Continuing operation (in won)       (9,232)       290	Total comprehensive income (loss)	₩ _	(215,377,152)	(8,716,526)
Non-controlling interests         (46,558,706)         (3,924,448)           Comprehensive income (loss) attributable to:           Owners of the Parent Company         (170,353,428)         (5,956,489)           Non-controlling interests         (45,023,724)         (2,760,037)           Non-controlling interests         (45,023,77,152)         (8,716,526)           Earnings (losses) per share         (13,210)         (725)           Continuing operation (in won)         (9,232)         290           Discontinued operation (in won)         (3,978)         (1,015)           Diluted earnings (losses) per share attributable to (in won):         ₩         (13,210)         (725)           Continuing operation (in won)         (3,978)         (1,015)           Continuing operation (in won)         (9,232)         290	Net income (loss) attributable to:			
Comprehensive income (loss) attributable to: $\forall$ (218,571,040)(11,951,852)Owners of the Parent Company(170,353,428)(5,956,489)Non-controlling interests(45,023,724)(2,760,037) $\forall$ (215,377,152)(8,716,526)Earnings (losses) per shareBasic earnings (losses) per share attributable to (in won):(13,210)(725)Continuing operation (in won)(9,232)290Discontinued operation (in won)(3,978)(1,015)Diluted earnings (losses) per share attributable to (in won): $\forall$ (13,210)(725)Continuing operation (in won)(9,232)290	Owners of the Parent Company		(172,012,334)	(8,027,404)
Comprehensive income (loss) attributable to:  Owners of the Parent Company (170,353,428) (5,956,489)  Non-controlling interests (45,023,724) (2,760,037)  ₩ (215,377,152) (8,716,526)  Earnings (losses) per share  Basic earnings (losses) per share attributable to (in won): (13,210) (725)  Continuing operation (in won) (9,232) 290  Discontinued operation (in won) (3,978) (1,015)  Diluted earnings (losses) per share attributable to (in won): ₩ (13,210) (725)  Continuing operation (in won) (9,232) 290	Non-controlling interests	_	(46,558,706)	(3,924,448)
Owners of the Parent Company Non-controlling interests  (170,353,428) (5,956,489) (2,760,037) (2,760,0		₩	(218,571,040)	(11,951,852)
Non-controlling interests $ \begin{array}{c cccc} Non-controlling interests & (45,023,724) & (2,760,037) \\ \hline & & (215,377,152) & (8,716,526) \\ \hline \textbf{Earnings (losses) per share} \\ Basic earnings (losses) per share attributable to (in won): & (13,210) & (725) \\ Continuing operation (in won) & (9,232) & 290 \\ Discontinued operation (in won) & (3,978) & (1,015) \\ Diluted earnings (losses) per share attributable to (in won): & (13,210) & (725) \\ Continuing operation (in won) & (9,232) & 290 \\ \hline \end{array} $	Comprehensive income (loss) attributable to:			
Earnings (losses) per share  Basic earnings (losses) per share attributable to (in won): (13,210) (725)  Continuing operation (in won) (9,232) 290  Discontinued operation (in won) (3,978) (1,015)  Diluted earnings (losses) per share attributable to (in won): W (13,210) (725)  Continuing operation (in won) (9,232) 290	Owners of the Parent Company		(170,353,428)	(5,956,489)
Earnings (losses) per share  Basic earnings (losses) per share attributable to (in won): (13,210) (725)  Continuing operation (in won) (9,232) 290  Discontinued operation (in won) (3,978) (1,015)  Diluted earnings (losses) per share attributable to (in won): W (13,210) (725)  Continuing operation (in won) (9,232) 290	Non-controlling interests		(45,023,724)	(2,760,037)
Basic earnings (losses) per share attributable to (in won): (13,210) (725) Continuing operation (in won) (9,232) 290 Discontinued operation (in won) (3,978) (1,015) Diluted earnings (losses) per share attributable to (in won): \(\psi\) (13,210) (725) Continuing operation (in won) (9,232) 290		₩	(215,377,152)	(8,716,526)
Continuing operation (in won) (9,232) 290 Discontinued operation (in won) (3,978) (1,015) Diluted earnings (losses) per share attributable to (in won): \(\psi\) (13,210) (725) Continuing operation (in won) (9,232) 290	Earnings (losses) per share	_		
Discontinued operation (in won) (3,978) (1,015) Diluted earnings (losses) per share attributable to (in won): \(\psi\) (13,210) (725) Continuing operation (in won) (9,232) 290	Basic earnings (losses) per share attributable to (in won):		(13,210)	(725)
Discontinued operation (in won) (3,978) (1,015) Diluted earnings (losses) per share attributable to (in won): W (13,210) (725) Continuing operation (in won) (9,232) 290	Continuing operation (in won)		(9,232)	290
Diluted earnings (losses) per share attributable to (in won): ₩ (13,210) (725) Continuing operation (in won) (9,232) 290	Discontinued operation (in won)		(3,978)	(1,015)
Continuing operation (in won) (9,232) 290		₩		
				(1,015)