

**HANATOUR SERVICE INC. AND SUBSIDIARIES**  
**Consolidated Statements of Changes in Equity**  
**For the years ended December 31, 2019 and 2018**

<i>(In thousands of won)</i>		Other	Compo		Non-	Total shareholders'
	Capital Stock	contribut	nts of	Retained	controllin	equity
		ed capital	other capital	earnings	g interests	
January 1, 2018	₩ 5,808,093	80,560,685	(4,368,194)	126,902,441	36,823,386	245,726,411
Adjustment on initial application	-		806,173	(806,173)	-	-
Adjusted balance at January 1, 2018	5,808,093	80,560,685	(3,562,021)	126,096,268	36,823,386	245,726,411
Dividends	-	-	-	(8,853,545)	-	(8,853,545)
Interim dividends	-	-	-	(7,746,852)	-	(7,746,852)
Dividends of subsidiaries	-	-	-	-	(1,564,570)	(1,564,570)
Discount on stock issuance	-	-	-	-	(48,425)	(48,425)
Stock compensation expense	-	12,322	-	-	11,558	23,880
Net income	-		-	8,749,373	1,837,424	10,586,797
Gain on foreign operations translation	-	-	2,221,597	-	1,780,992	4,002,589
Changes in valuation of equity accounted investees	-	-	(38,447)	-	-	(38,447)
Loss on valuation financial assets at FVOCI	-	-	(153,655)	-	(44,787)	(198,442)
Acquisition of treasury stock	-	(783,223)	-	-	(1,285,957)	(2,069,180)
Paid-in capital increase of subsidiaries	-	(2,331,223)	-	-	2,391,213	59,990
Others	-	(109,478)	-	-	109,478	-
December 31, 2018	₩ 5,808,093	77,349,083	(1,532,526)	118,245,244	40,010,312	239,880,206
January 1, 2019	₩ 5,808,093	77,349,083	(1,532,526)	118,245,244	40,010,312	239,880,206

Dividends	-	-	-	(6,640,159)	-	(6,640,159)
Interim dividends	-	-	-	(6,640,159)	-	(6,640,159)
Dividends of subsidiaries	-	-	-	-	(1,507,428)	(1,507,428)
Stock compensation expense	-	155,749	-	-	146,064	301,813
Net income	-	-	-	(8,027,404)	(3,924,448)	(11,951,852)
Gain on foreign operations translation	-	-	2,225,621	-	1,423,743	3,649,364
Changes in valuation of equity accounted investees	-	-	12,937	-	-	12,937
Loss on valuation financial assets at FVOCI	-	-	(167,643)	-	(259,332)	(426,975)
Acquisition of treasury stock	-	(416)	-	-	(534)	(950)
Paid-in capital increase of Subsidiaries	-	(17,349)	-	-	17,349	-
Changes in scope of consolidation	-	-	-	-	1,202,651	1,202,651
<b>December 31, 2019</b>	<b>₩</b>	<b>5,808,093</b>	<b>77,487,067</b>	<b>538,389</b>	<b>96,937,522</b>	<b>37,108,377</b>
						<b>217,879,448</b>