

HANATOUR SERVICE INC. AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
For the years ended December 31, 2020 and 2019

| <i>(In thousands of won)</i> | | Capital Stock | Other contributed capital | Components of other capital | Retained earnings | Non-controlling interests | Total shareholders' equity |
|--|---|--------------------------|--|--|------------------------------|--------------------------------------|---|
| 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 |
| December 31, 2019 | ₩ | <u>5,808,093</u> | <u>77,487,067</u> | <u>538,389</u> | <u>96,937,522</u> | <u>37,108,377</u> | <u>217,879,448</u> |
| January 1, 2020 | ₩ | 5,808,093 | 77,487,067 | 538,389 | 96,937,522 | 37,108,377 | 217,879,448 |
| Dividends | | - | - | - | (4,426,772) | - | (4,426,772) |
| Dividends of subsidiaries | | - | - | - | - | (1,751,550) | (1,751,550) |
| Stock compensation expense | | - | 117,236 | - | - | 109,947 | 227,183 |
| Net loss | | - | - | - | (172,012,334) | (46,558,706) | (218,571,040) |
| Gain on foreign operations translation | | - | - | 1,713,558 | - | 1,550,447 | 3,264,005 |
| Loss on valuation financial assets at FVOCI | | - | - | (54,652) | - | (15,465) | (70,117) |
| Derecognition of financial assets at FVOCI | | - | - | - | (6,000) | - | (6,000) |
| Acquisition of treasury stock | | - | (91) | - | - | - | (91) |
| Paid-in capital increase of Parent company | | 1,161,500 | 127,765,000 | - | - | - | 128,926,500 |
| Paid-in capital increase of Subsidiaries | | - | (3,119) | - | - | 3,119 | - |
| Changes in scope of consolidation | | - | - | 13,649 | - | (171,224) | (157,575) |
| December 31, 2020 | ₩ | <u>6,969,593</u> | <u>205,366,093</u> | <u>2,210,944</u> | <u>(79,507,584)</u> | <u>(9,725,055)</u> | <u>125,313,991</u> |