

9. DEBENTURES AND LONG-TERM BORROWINGS:

(1) Long-term borrowings as of December 31, 2007 and 2006 are as follows:

	Interest rate as of <u>December 31,</u> <u>2007 (%)</u>	<u>Korean won (In thousands)</u>	
		<u>2007</u>	<u>2006</u>
Non-guaranteed debentures	6ML+0.475	₩187,640,000	₩185,920,000
Foreign currency loans	See Detail	<u>1,625,627</u>	<u> </u>
		189,265,627	
Less: Discounts of debentures		-	
Current maturities		<u>(187,640,000)</u>	<u> </u>
		<u>₩ 1,625,627</u>	<u>₩186,552,277</u>

Debentures comprise privately issued debentures of ₩187,640 million (USD 200,000 thousand) as of December 31, 2007.

(2) Foreign currency loans as of December 31, 2007 and 2006 are as follows:

	Interest rate as of <u>December 31, 2007 (%)</u>	<u>Korean won (In thousands)</u>	
		<u>2007</u>	<u>2006</u>
Facility loans from EXIM Bank of Korea	6ML+0.675	₩ -	₩ 341,960
Business loans from Korea National oil Corporation	3.25	<u>1,625,627</u>	<u>1,343,027</u>
		1,625,627	1,684,987
Less: current maturities		-	<u>(341,960)</u>
		<u>₩ 1,625,627</u>	<u>₩ 1,343,027</u>

(3) The maturities of long-term debt as of December 31, 2007, before discounts, are as follows (Korean won in thousands):

		<u>Foreign</u> <u>currency loans</u>
2010.	1	₩ 1,625,627
thereafter		