

Hyundai Heavy Industries Co., Ltd.
Notes to Non-Consolidated Financial Statements

December 31, 2009 and 2008

5. Short-Term Investments

Short-term investment securities consist of available-for-sale securities (current assets only) as of December 31, 2009 and 2008 are summarized as follows:

(In thousands of Won)

	<u>2009</u>	<u>2008</u>
Beneficiary certificates	₩ -	102,459,800
	₩ -	102,459,800

Short-term Investments, Continued

Available-for-sale securities are stated at fair value with unrealized holding gain on valuation of available-for-sale securities (net of tax effect) amounting to ₩ 1,864,529 thousand in accumulated other comprehensive income as of December 31, 2008.