

Hyundai Heavy Industries Co., Ltd.
Non-Consolidated Statements of Financial Position

As of June 30, 2010 and December 31, 2009

<i>(In thousands of Won, except share data)</i>	Note	(Unaudited)	2010	2009
Assets				
Cash and cash equivalents	25,30	₩	604,657,682	632,578,218
Short-term financial instruments	3,25		106,763,221	109,033,003
Accounts and notes receivable - trade, less allowance for doubtful accounts of ₩ 127,241,700 in 2010 and ₩ 109,816,750 in 2009	15,20,24,25		5,673,484,729	4,973,543,411
Accounts receivable - other, less allowance for doubtful accounts of ₩ 224,148,157 in 2010 and ₩ 206,364,299 in 2009	7,16,24,25		126,942,092	117,586,658
Advance payments, less allowance for doubtful accounts of ₩ 11,591,295 in 2010 and ₩ 13,125,144 in 2009			1,083,631,382	1,228,556,767
Accrued income	25		94,047,946	37,495,883
Foreign exchange forward contracts	15		1,354,488,524	1,377,159,343
Current deferred tax assets	21,22		23,804,657	-
Inventories	4		1,618,421,333	1,928,558,515
Other current assets	5,20,25		212,470,570	205,402,613
Total current assets			<u>10,898,712,136</u>	<u>10,609,914,411</u>
Long-term financial instruments	3,25		1,582,547	3,224,878
Long-term investment securities	6		1,441,385,614	1,174,080,691
Equity method investments	7		3,999,716,938	3,689,107,855
Property, plant and equipment, net	8,26		8,085,997,720	8,145,522,809
Intangible assets	9,26		295,148,463	288,459,041
Long-term accounts and notes receivable - trade, less allowance for doubtful accounts of ₩ 132,723,457 in 2010 and ₩ 27,138,889 in 2009	15,20,25		163,906,403	51,243,264
Foreign exchange forward contracts	15		482,773,654	805,264,651
Other non-current assets	10,25		108,527,539	105,765,901
Total non-current assets			<u>14,579,038,878</u>	<u>14,262,669,090</u>
Total assets		₩	<u>25,477,751,014</u>	<u>24,872,583,501</u>
Liabilities				
Accounts and notes payable – trade	24,25	₩	1,520,069,447	1,427,589,252
Short-term borrowings	12,15,25		291,685,848	585,320,608
Accounts payable - other	24,25		151,306,297	146,908,841
Advances from customers	20		7,483,292,479	8,583,478,070
Accrued expenses	25		554,300,590	251,590,915
Income tax payable	21		459,847,642	263,311,110
Foreign exchange forward contracts	15		1,457,839,061	1,405,086,993
Current deferred tax liabilities	21,22		-	16,682,139
Other current liabilities	11,20,25		226,780,708	229,133,419
Total current liabilities			<u>12,145,122,072</u>	<u>12,909,101,347</u>

See accompanying notes to non-consolidated financial statements.

Hyundai Heavy Industries Co., Ltd.
 Non-Consolidated Statements of Financial Position, Continued

As of June 30, 2010 and December 31, 2009

(In thousands of Won, except share data)

	<u>Note</u>	<u>2010</u>	<u>2009</u>
Debentures, net of discount on debentures ₩ 736,375 in 2010 and ₩ 930,804 in 2009	12	₩ 299,263,625	299,069,196
Long-term borrowings	12, 15, 25	5,166,671	5,166,671
Provision for retirement and severance benefits, net of deposit for severance benefit insurance and others of ₩ 1,025,138,939 in 2010 and ₩ 1,051,671,743 in 2009	13	225,488,479	174,477,102
Non-current deferred tax liabilities	8, 21, 22	792,246,707	691,066,287
Foreign exchange forward contracts	15	535,436,207	907,835,125
Other long-term liabilities	14	76,063,285	77,466,586
Total non-current liabilities		<u>1,933,664,974</u>	<u>2,155,080,967</u>
Total Liabilities		<u>14,078,787,046</u>	<u>15,064,182,314</u>
Stockholders' equity			
Common stock of ₩ 5,000 par value Authorized - 160,000,000 shares Issued and outstanding - 76,000,000 shares in 2010 and 2009		380,000,000	380,000,000
Capital surplus	17	2,869,578,078	2,869,578,078
Capital adjustments	7, 19	(1,697,794,475)	(1,697,794,475)
Accumulated other comprehensive income	6, 7, 8, 15, 21, 22	1,718,682,443	1,752,672,452
Retained earnings	18	8,128,497,922	6,503,945,132
Total stockholders' equity		<u>11,398,963,968</u>	<u>9,808,401,187</u>
Total liabilities and stockholders' equity		<u>₩ 25,477,751,014</u>	<u>24,872,583,501</u>

See accompanying notes to non-consolidated financial statements.