

Issuance No.	Financial Statement Confirmation		Processing Time	
			Immediately	
①Principal Address	402, 62-9 Seocho-daero 50gil, Seocho- gu, Seoul, Republic of Korea			
②Place of Business	402, 62-9 Seocho-daero 50gil, Seocho- gu, Seoul, Republic of Korea	③Telephone	+82-2-581-1643	
④Business Name	Open Net Incorporated Association	⑤Identification No.	105-82-20796	
⑥Representative	Eung Hwi, Chun	⑦Registration No.	270121-0030956	
⑧Business Type	Service (Special/Science & Technology)	⑨Item of Business	Research and Development	
⑩Issuance Purpose	Submission to Financial Institution	⑪Number of Copy	1	
⑫List of Financial Statements for Confirmation	Fiscal Year	Financial Statements		
	January 1, 2014 - December 31, 2014	Income Statement Statement of Financial Position		
<p>Please certify that the enclosed financial statements are prepared in accordance with Generally Accepted Accounting Principles and submitted to the National Tax Office for drafting an Official Standard Financial Statement stored by the National Tax Office.</p> <p style="text-align: right;">March 31, 2015 Open Net Incorporated Association Applicant Eung Hwi, Chun</p> <p>To Tax Accountant Byung Ryul, Choi</p>				
Enclosed	Financial statements to be confirmed by the Tax Accountant			
Tax Accountant	Address	202, 57 Donhwamunro, Jongro-gu, Seoul, Republic of Korea		
	Control No.		Telephone	+82-2-744-1516
<p>I certify that the enclosed financial statements are prepared in accordance with Generally Accepted Accounting Principles and submitted to the National Tax Office for drafting an Official Standard Financial Statement stored by the National Tax Office.</p> <p style="text-align: right;">March 31, 2015 Licensed Tax Accountant of Korea Byung Ryul, Choi</p>				
The above certification only means that the financial statements are the ones reported to the National Tax Office for drafting an Official Standard Financial Statement. The confirmation does not verify detailed facts of each lineitem in the financial statements.				

Income statement

CURRENT YEAR 2014. 1. 1. ~ 2014.12.31.

PRIOR YEAR 2013. 1. 1. ~ 2013.12.31.

Company Name : 사단법인 오픈넷

(Unit:Korean Won)

DESCRIPTION	CURRENT YEAR		PRIOR YEAR	
	AMOUNT		AMOUNT	
I. Sales revenue		338,779,334		18,063,537
Donation income	296,242,956		13,063,537	
A Study on the services income	39,090,910		5,000,000	
Education business income	3,445,468		0	
II. Cost of goods sold		27,559,746		0
Cost of studying		23,030,000		0
Education business costs		4,529,746		0
III. Gross profit		311,219,588		18,063,537
IV. S/A expenses		222,080,188		231,815,559
Employee wages and salaries	55,732,170		100,736,250	
Retirement benefits	4,000,000		0	
Employee benefits	11,288,040		13,185,590	
Travel expenses	673,970		603,220	
Communication expenses	654,713		730,762	
Utility expenses	1,962,916		1,631,525	
Taxes and dues	7,511,611		3,484,200	
Rental expenses	24,814,830		29,172,000	
Insurance premium	205,053		15,470	
Service charges	0		5,000,000	
Freight expenses	212,000		159,000	
Training expenses	0		70,000	
Publication expenses	0		766,450	
Convention expenses	3,254,730		228,350	
Office expenses	1,204,555		269,180	
Supplies expenses	6,702,905		4,960,330	
Service fees	4,577,174		8,162,349	
Miscellaneous expenses	105,500		726,730	
Legal clinic expenses	0		8,119,200	
External activities expenses	3,063,984		4,405,030	
A web site operating costs	2,779,410		16,446,280	
The public interest litigation expenses	66,203,272		17,016,480	
The seminar costs	0		5,329,143	
International business costs	0		3,134,170	
The Education Project costs	0		5,363,800	
Activity cost of solidarity	1,410,500		2,100,050	

Income statement

CURRENT YEAR 2014. 1. 1. ~ 2014.12.31.

PRIOR YEAR 2013. 1. 1. ~ 2013.12.31.

Company Name : 사단법인 오픈넷

(Unit:Korean Won)

DESCRIPTION	CURRENT YEAR		PRIOR YEAR	
	AMOUNT		AMOUNT	
An open seminar expenses	11,995,582		0	
Open blog costs	6,227,273		0	
User setup accounts	7,500,000		0	
V. Operating profit		89,139,400		-213,752,022
VI. N/operating income		356,412		308,952
Interest revenues	156,309		152,398	
Reversal of Reserve for essential business	0		152,398	
Miscellaneous revenues	200,103		4,156	
VII. N/operating expenses		4,448,093		764,598
Donations	0		300,000	
Contribution to Reserve for essential business	4,387,659		152,398	
Miscellaneous loss	60,434		312,200	
VIII. Net income before corporate tax		85,047,719		-214,207,668
IX. Corporate tax etc		465,470		0
Corporate tax etc	465,470		0	
X. Net income		84,582,249		-214,207,668

Statement of Financial Position

For current year ended of December 31, 2014

For prior year ended of December 31, 2013

Company Name : 사단법인 오픈넷

(Unit : Korean Won)

description	CURRENT YEAR		PRIOR YEAR	
	Amount		Amount	
ASSETS				
I. Current Assets		142,404,782		66,858,073
(1) Quick Assets		142,404,782		66,858,073
Cash		160		108,330
Bank deposits		141,551,037		66,609,660
Non-trade receivables		821,295		136,060
Advance payments		2,123		4,023
Pprepaid expenses		30,167		0
(2) Inventories		0		0
II. Non-current Assets		50,606,199		50,606,199
(1) Investment Assets		0		0
(2) Tangible Assets		20,606,199		20,606,199
Office equipment		20,606,199		20,606,199
(3) Intangible Assets		0		0
(4) Other Non-current Assets		30,000,000		30,000,000
Leasehold deposits		30,000,000		30,000,000
TOTAL ASSETS		193,010,981		117,464,272
LIABILITIES				
I. Current Liabilities		18,248,741		31,671,940
Non-trade payables		762,840		0
Withholdings		152,930		1,639,710
Short-term borrowings		15,000,000		25,000,000
Income taxes payable		2,007,241		0
Accrued expenses		325,730		5,032,230
II. Non-current Liabilities		4,387,659		0
Long-term borrowings from affiliated companies		4,387,659		0
TOTAL LIABILITIES		22,636,400		31,671,940
STOCKHOLDERS' EQUITY				
I. Capital Stock		300,000,000		300,000,000
Fundamental property		300,000,000		300,000,000
II. Capital Surplus		0		0
III. Capital Adjustments		0		0
IV. Accumulated Other Comprehensive Income		0		0
V. Deficit		129,625,419		214,207,668
Undisposed deficit		129,625,419		214,207,668
NET INCOME				
CURRENT PERIOD : 84,582,249 WON				
PREVIOUS PERIOD : -214,207,668 WON				
TOTAL STOCKHOLDERS EQUITY		170,374,581		85,792,332
TOTAL LIABILITIES AND STOCKHOLDERS EQUITY		193,010,981		117,464,272