



Corporate Profile

1972. 04	Established Continental Tourism Co., Ltd.(CEO Kim, Sung-Jin)
1972. 07	Established Paradise Invest. & Develop. Co., Ltd.(CEO Chun, Rak-Won)
1986. 09	Moved to Newly Built office (186-210, Jangchungdong 2 ga, Jung-gu)
1987. 05	M&A Continental Tourism Ltd. and Nammoon Duty Free Shop
1987. 07	Open Haewoondae Branch of Nammoon Co., Ltd.
1989. 03	Company Split of Duty Free Department of Nammoon Co., Ltd.
1991. 10	Ground Breaking Ceremony of Hanwool Welfare Center
1993. 06	Inauguration of CEO Kyung-Mo Shim
1993. 10	Inauguration of CEO Sung-Teck Kim
1995. 05	Completion of Hanwool Welfare Center
1997. 06	Inauguration of CEO Chun, Phillip
1997. 09	The winner of Tourism Promotion Award at the 24th Tourism Promotion Conference (USD100Mil Pagoda Award)
1997. 10	New CI - Paradise Co., Ltd.
1998. 12	Corporate Registration at Financial Supervisory Service
2000. 03	Receive a Distinguished Service Medal at the 34th Tax Payer's Day
2002. 11	Listed on KOSDAQ





Reference

Financial Highlights

(Unit : %)

		FY2000	FY2001	FY2002	FY2003 1H
Growth ※	Sales Growth	9.6	9.6	9.1	-5.2
	Total Asset Growth	22.4	12.3	25.5	23.4
	Ordinary Profit Growth	17.7	15.8	20.0	-4.1
	Net Profit Growth	27.2	16.9	23.8	-3.5
Profitability	OP Margin	24.4	25.8	28.4	34.5
	NP Margin	15.7	16.8	19.0	23.9
	ROE	21.9	20.4	18.1	8.4
Stability	Current Ratio	310.3	207.6	493.6	573.2
	Debt Ratio	84.0	74.7	39.6	32.1
	Dependency to Debt	26.7	22.9	10.2	4.4

※ FY2003 1H Growth indicators are compared with FY2002 1H numbers.

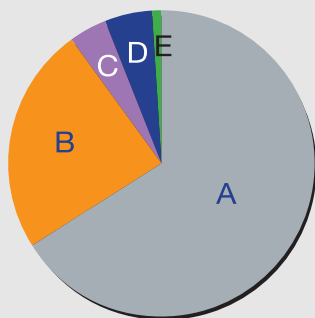


Reference

Shareholders Information

Shareholders Distribution Chart

Total Issued Shares : 94,064,710 (As of 2002. 12. 31)



- A Majority Shareholders including Mr. Chun, Rak-Won 66.8%
- B Minority Shareholders 24.1%
- C Employee Stock Ownership Association 3.9%
- D Others 5.1%
- E Korea Securities Depository and Others 0.1%

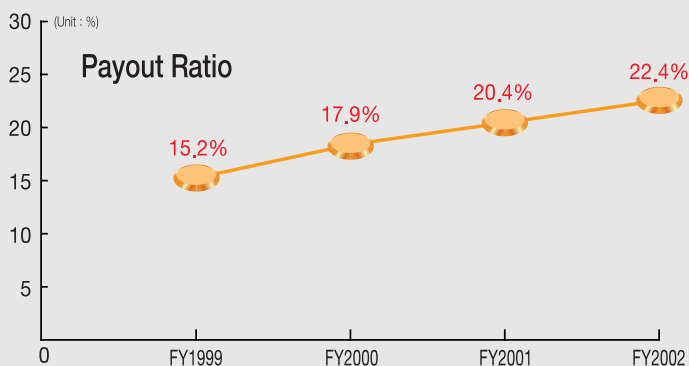
※After stock cancellation by profit(1,408,451 shares) in May of Year 2003, total number of shares outstanding have changed to 92,656,259 shares.

Dividend Policy

Historic Payment of Dividends

(Unit : KRW)

	Net Profit (1Mil)	EPS (Won)	Total Dividend (1Mil)	Payout Ratio (%)	Dividend per Share (Won)	Dividend Rate (%)	
FY1999	24,702	330	3,748	15.2	50	10.0	
FY2000	31,426	419	5,622	17.9	75	15.0	
FY2001	36,739	490	7,496	20.4	100	20.0	
FY2002	45,480	582	10,188	22.4	Major Shareholders	100	20.0
					Others	125	25.0





Reference

Accounting Notes of the Casino Business

Sales

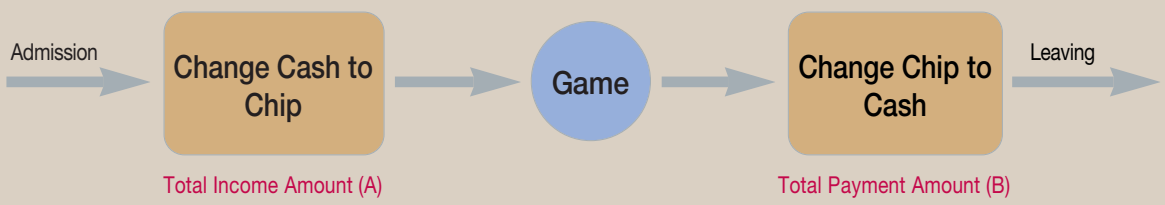
When daily total income amount from customers is bigger than daily total payment amount to customers, the net amount will be perceived as sales. The aggregation of daily sales will be recorded at sales account in the financial statements.

Cost of Sales

■ **Casino Loss** : When daily total payment amount to customers is bigger than daily total income amount from customers, the net amount will be perceived as loss. The aggregation of daily loss will be recorded at a loss account in the financial statements.

- **Transportation** : Air-fare and inland transport fare which is provided to international VIP customers
 - **Room & Board** : The charge of room & boarding which is provided to international VIP customers
- } Complimentary Service

※ **Process of Sales Recognition**



※ A > B : Perceive as Sales, A < B : Perceive as Loss



Reference

Balance Sheet

(Unit : KRW1Mil)

	FY2000	FY2001	FY2002	FY2003 1H
Current Assets	165,373	193,125	268,496	259,690
Quick Assets	165,373	193,119	268,490	259,685
Inventories	0	6	6	5
Fixed Assets	138,880	148,635	160,350	167,774
Investments	74,437	81,321	88,724	93,088
Tangible Assets	64,420	67,171	71,555	74,650
Intangible Assets	23	143	71	36
Total Assets	304,253	341,760	428,846	427,464
Current Liabilities	53,291	93,013	54,391	45,302
Short-term Borrowings	10,000	5,000	0	0
Current Long-term Liability	730	41,105	2,272	2,369
Fixed Liabilities	85,642	53,082	67,269	58,646
Bond	39,322	0	10,000	0
CB (including Accrued Interest)	34,011	38,115	40,019	42,152
Long-term Borrowings	1,438	2,057	2,711	1,504
Total Liabilities	138,933	146,095	121,660	103,948
Share Holders' Equity	37,480	37,480	47,032	47,032
Capital Surplus	1,391	1,391	68,865	68,865
Retained Earnings	124,605	153,847	188,832	210,091
Capital Adjustments	1,844	2,947	2,457	-2,472
Total Shareholders' Equity	165,320	195,665	307,186	323,516
Total Liabilities and Shareholders' Equity	304,253	341,760	428,846	427,464



Reference

Income Statement

(Unit : KRW1Mil, %)

	FY2000	FY2001	FY2002	FY2003 1H
Sales	199,918	219,118	239,093	112,221
Cost of Sales	132,609	150,951	158,440	70,932
Gross Profit	67,309	68,168	80,652	41,289
Gross Profit/Sales Ratio	33.7	31.1	33.7	36.8
SG&A Expense	16,735	18,995	20,093	9,861
Operating Profit	50,573	49,172	60,559	31,428
OP Margin	25.3	22.4	25.3	28.0
Non-Operating Profit	23,571	24,731	23,608	11,904
Non-Operating Expense	25,354	17,379	16,326	4,641
Ordinary Profit	48,790	56,524	67,842	38,691
OP Margin	24.4	25.8	28.4	34.5
Extraordinary Gain	0	0	0	0
Extraordinary Loss	0	0	0	0
Income before Tax	48,790	56,524	67,842	38,691
Corporation Tax	17,364	19,785	22,361	11,925
Net Profit	31,426	36,739	45,480	26,766
NP Margin	15.7	16.8	19.0	23.9