



Pacific Corporation

2009 Results

PACIFIC CORPORATION

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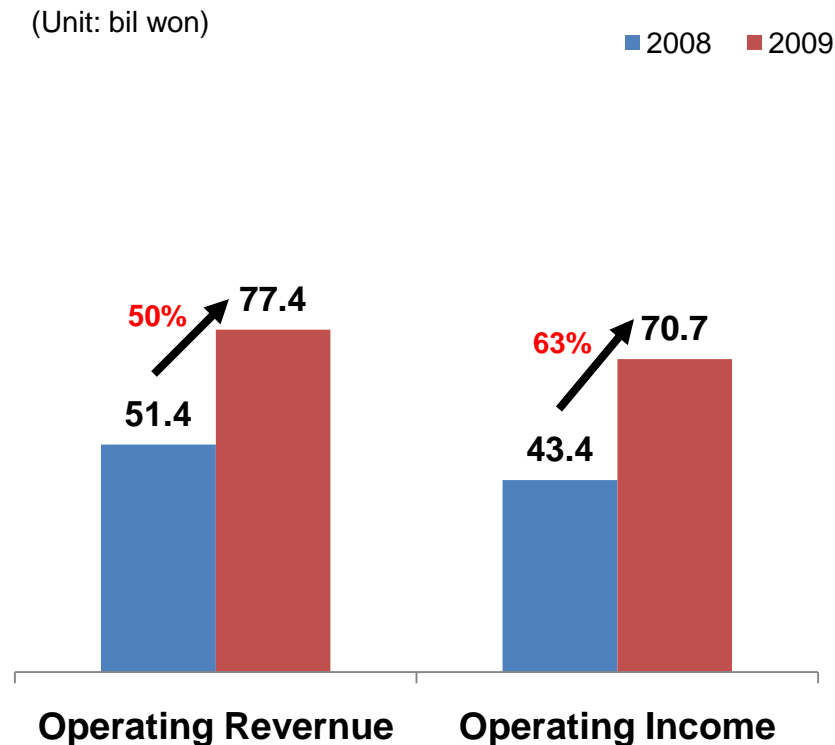
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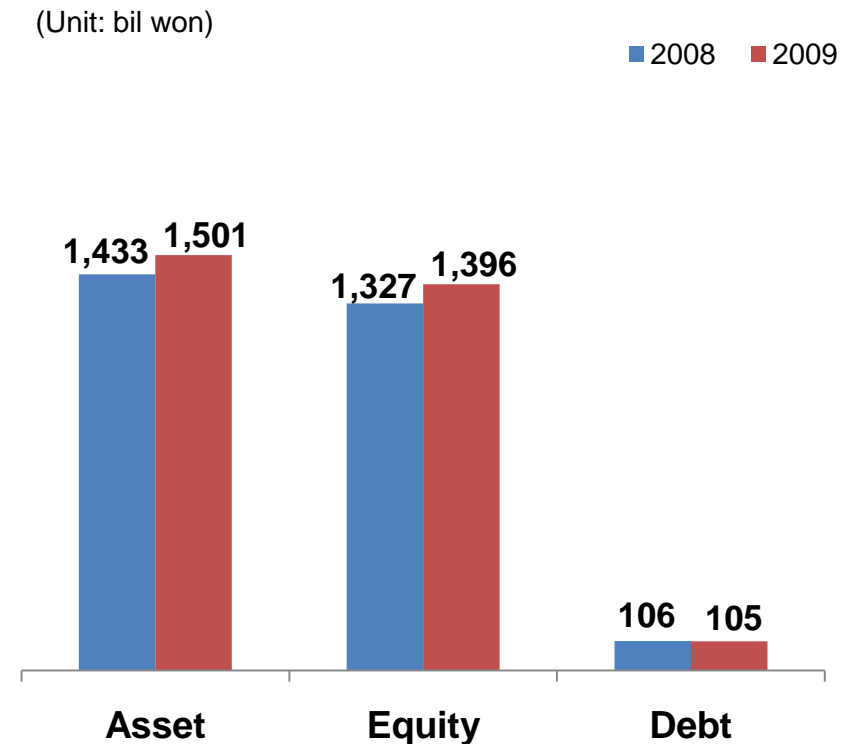
Performance Summary

With 63% operating income growth, operating revenue increased 50% due to the overall subsidiaries sales' growth and reduced operating expense.

Operating Status



Financial Status



2009 Subsidiaries' Performance

(unit: mil won) **AMOREPACIFIC**

Cosmetic Division	AMORE PACIFIC		ETUDE		AMOS Professional	
	2008	2009	2008	2009	2008	2009
Sales	1,531,336	1,769,010	77,519	114,697	18,413	22,730
Gross Profit	1,066,278	1,261,071	42,584	69,409	9,850	11,940
%	70%	71%	55%	61%	53%	53%
SG&A*	811,071	960,491	38,650	55,482	7,370	8,142
Operating Profit	255,207	300,580	3,934	13,928	2,480	3,798
%	17%	17%	5%	12%	13%	17%
Net Profit	170,235	225,878	7,681	10,399	2,224	3,228
%	11%	13%	10%	9%	12%	14%

- Overall sales rose 16%. Specifically, mass retail channel' sales went up 28.6% with 10% sales growth of Door to door channel.
- Operating profit rose 18% due to the improvement of profitability in MC&S division.

ETUDE

- Growing influx of foreign visitors thanks to the depreciation of the Korean Won and increased in "sales per store" have driven both sales and operating profit growth.

AMOS Professional

- Market share was increased from 13.7% to 17.1% even in the slump of professional hair care market.

(unit: mil won)

Non-Cosmetic Division	PACIFIC PHARMA		PACIFIC GLAS		JANGWON	
	2008	2009	2008	2009	2008	2009
Sales	153,379	163,393	46,232	50,304	9,371	8,408
Gross Profit	80,528	85,433	4,488	6,248	2,192	2,416
%	53%	52%	10%	12%	23%	29%
SG&A*	68,900	73,240	3,937	4,142	1,674	1,764
Operating Profit	11,628	12,192	551	2,107	518	652
%	8%	7%	1%	4%	6%	8%
Net Profit	7,023	9,258	1,245	1,679	1,904	1,416
%	5%	6%	3%	3%	20%	17%

PACIFIC PHARMA

- Sales and profit growth was sustained even in depressed pharmaceutical market due to the change of distribution system.

PACIFIC GLAS

- Sales and profit rose due to the increasing export to USA and cost reduction campaign.

JANGWON

- Operating profit rose due to the cost reduction campaign even though sales were declined in depressed green tea market.

* SG&A: Selling, General and Administrative cost



PACIFIC CORPORATION

2009 Financial Summary

(Unit: million won)

Income Statement	2008	2009
Revenue	51,432	77,404
Equity Income on Investment	46,419	72,105
Expenses	8,078	6,670
Equity Loss on Investment	1,473	-
SG&A *	4,534	4,560
Operating Profit	43,354	70,734
Non-Operating Revenue	19,965	15,063
Non-Operating Expenses	1,763	1,157
Earnings Before Tax	61,557	84,639
Net Profit	70,805	81,208

Balance Sheet	2008. 12. 31	2009. 12. 31
Asset	1,432,528	1,501,455
Current Asset	322,310	296,351
Non-current Asset	1,110,218	1,205,104
Liability	105,845	104,894
Current Liability	3,654	2,402
Non-current Liability	102,191	102,492
Shareholder's Equity	1,326,683	1,396,561
Capital	44,451	44,451
Capital Surplus	849,344	848,820
Capital Adjustment	-135,196	-134,739
Accumulated Other Comprehensive Income	15,694	16,526
Retained Earnings	552,391	621,501

* SG&A: Selling, General and Administrative cost



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