

# 영 업 보 고 서

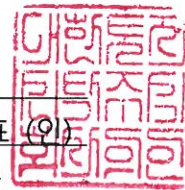
(제 18 기)

사업연도 2014년 1월 1일부터  
2014년 3월 31일까지

자본시장과 금융투자업에 관한 법률 제33조 및  
금융투자회사의 영업 및 업무에 관한 규정 제2-55조 제1항에 따라  
업무보고서를 금융위원회에 제출한 날부터 1년간  
그 업무보고서 중 중요사항을 발췌한 공시서류(영업보고서)를  
본점 및 영업점에 비치하고 인터넷 홈페이지 등을 통하여  
일반인이 열람할 수 있도록 제공합니다.

2014년 3월 31일

회 사 명 : 대한토지신탁(주)  
대표이사 : 박성표 (인)  
본점소재지 : 서울특별시 테헤란로 518 7층  
(대표전화) 02-528-4477  
(홈페이지) [www.reitpia.com](http://www.reitpia.com)  
작성책임자 : (직책) 팀장 (성명) 남영식  
(전화번호) 02-528-0464



.

1. 가.

. 가  
. .

2. 가.

. , . , . ,  
. . .

3. 가.

.

4. 가.

.

5.

6.

.

1. 가.

.  
. .  
. .  
. .

2. 가.

.

1.

2.

3.

.

1. 가.  
.  
.  
.  
.

2. 가. ( ) ,  
: ( )  
: ( )

3. 가.

4. 가.  
.

.

1.

2.

.

1.

2. 가.  
:  
.

.

1. 가. 가 ( )  
:  
:  
:  
:  
:  
:  
:

2.

.

1.

2. 가 .

.  
.

.

1. 가 .

.  
.

2. 가 .

.

3.

4. 가 .

.  
.

.

1.

2.

■

1.

가.

	( )
	518 7
	1997.12.08
	12
	750
가 ( )	5,000
	15,000,000
	www.reitpia.com
	02)528-4477
.	( )( )
	1
	( )( )
가	

가 ( )				가 ( )	
4-121-1		,	,	19971201	10,000,000.00 0

	( / )	20090227
	( , )	20090227
	( )	20090227
	( )	19981212
	가	20130905

.


2.

가.

2009 02.04	(	가)	가	(	)
2009 03.31					
2009 03.31					
2009 09.01					
2010 04.01					
2010 05.31	(			)	
2010 06.21					
2010 06.22	(			)	
2010 07.13					
2010 09.01					
2010.11.09					
2011 04.01					
2011 07.01	(			)	
2011 09.01					
2011 09.23					
2011 09.29					
2011 09.30	6				
2011.10.22	(			)	
2012 03.31					
2012 04.01					
2012 06.30					
2012 07.01	(			)	
2012 07.09					
2012 08.31					
2012 09.01					
2012.11.08					
2012.11.09					
2013 09.05		가	(	)	
2013.11.01	(			)	
2013.11.04					
2013.11.04	7				
2014 01.01					
2014 01.01	8				
2014 01.27					

* 1. : 1999.06.24 2. : 2 3. : ( ) 4. : ( )		
* 1. : 2009.03.31 2. : 38 3 43 3 가 " Investment Trust " 12 3. : " DAEHAN REAL ESTATE INVESTMENT TRUST CO., LTD "		
4. : " DAEHAN REAL ESTATE TRUST CO., LTD "		

• , , • ,

2009 02.04	( 가) 가 ( )	
2009 03.31		
2009 03.31		
2009 09.01		
2010 04.01		
2010 05.31	( )	
2010 06.21		
2010 06.22	( )	
2010 07.13		
2010 09.01		
2010.11.09		
2011 04.01		
2011 07.01	( )	
2011 09.01		
2011 09.23		
2011 09.29		
2011 09.30	6	
2011.10.22	( )	
2012 03.31		
2012 04.01		
2012 06.30		
2012 07.01	( )	
2012 07.09		
2012 08.31		
2012 09.01		
2012.11.08		
2012.11.09		
2013.11.01	( )	
2013.11.04		
2013.11.04	7	
2014 01.01		
2014 01.01	8	
2014 01.27		

3.

가.

( : , )

( )	( )	( )				
				가	가 ( )	
19971208	가		2,000,000	5,000	5,000	
20040323	가		13,000,000	5,000	5,000	

( : , )

					가			가	
						(%)	가		

4.

가.

( : , )

	가			
	100,000,000	15,000,000	0	

( : , )

	165 2						
	165 2						

.

(1)

( : , )

		가						1		
		가					가			

(2)

( : , )

		가							

5.

( : )

(A)		15,000,000	
		0	
(B)		0	
		0	
가 (C)		0	
		0	
(D)		0	
		0	
(E=A-B-C+D)		15,000,000	
		0	

6.

( : , ,%)

가		5,000	
(A)		2,358,206,050	
		0	
(B)		0	
		0	
(=B/A × 100)		0	0
		0	
		0	
		0	
		0	

■

1.

가.

(1)

( : )

					가	
	가					
	가					
	가					
ETF						
	ELS ELW					



(3)

( : , )

								가

(1)

( : )

		가			
		가			
		가			
	ELS				
	ELW				

(1)

( : , )

(2)

( : ,%)

							(A)	(B)	(A+B)			

(3)

( : )

(4)

ᄒᆞᆫ

( )

( : ,%)

	.			

( )

( : , )

( )

( : , )

( )						

. ( )

(1)

(2)

( : , )

(3)

( : )

(4)

( : )

					( )	( )					

(5)

( : , ,%)

. ( )

(1)

(2)

( : , )

(3)

( : )

(4)

( : )

			( ) ( ) .						

(5)

( : ,%)


(6)

( : )


(7)

( )

(1)

과) ( ) ( : )

.	9,830,471,655,413
1.	2,895,473,531,752
1)	498,349,688,893
가.	341,198,907,470
.	37,626,798,636
.	0
( )	0
.	18,580,532,141
( )	0
.	0
( )	0
.	32,762,958,015
( )	0
.	9,512,214,520
( )	0
.	0
( )	0
.	22,786,265,193
( )	0
.	35,882,012,918
2)	2,397,123,842,859
가.	2,397,123,842,859
1]	0
2]	38,798,621,801
3]	0
4]	2,358,325,221,058
3)	0
가.	0
2.	6,934,998,123,661
1)	27,838,552,340

(1)

가) ( ) ( ) ( : )

가.	84,355,000
.	0
.	0
( 가 )	0
( )	0
.	12,414,712,472
.	15,339,484,868
2)	6,907,159,571,321
가.	238,666,027,923
.	1,135,266,717,535
.	5,231,279,637,360
.	236,888,507,983
.	65,058,680,520
.	0
( 가 )	0
.	0
( 가 )	0
.	9,830,471,655,413
.	9,830,471,655,413
1.	2,433,593,109,938
1)	1,564,000,000
2)	158,767,120,847
가.	158,767,120,847
.	0
( )	0
.	0
3)	2,690,913,226
4)	136,228,059,200
5)	1,123,793,962,674
6)	952,613,774,797

(1)

과) ( ) ( ) ( : )

가.	0
.	952,613,774,797
7)	11,615,426,867
8)	0
9)	2,467,310,467
10)	0
11)	43,852,541,860
2.	39,107,245,814
1)	0
가.	0
.	0
( )	0
.	0
2)	39,107,245,814
3)	0
	2,472,700,355,752
3.	9,557,930,966,118
1)	454,668,206,034
2)	2,196,103,188,763
3)	0
4)	238,666,027,923
5)	1,135,266,717,535
6)	5,231,279,637,360
7)	236,888,507,983
8)	65,058,680,520
4. ( )	-1,342,432,121,197
1) ( )	-1,342,432,121,197
( ( ))	65,846,893,702
5.	-857,727,545,260
1)	-857,727,545,260

.

(1)

표) ( ) ( ) ( : )

2)	0
	7,357,771,299,661
	9,830,471,655,413

( )

( )

( : )

( ) ( ) ( : )

. ( )	482,616,602,501
1.	482,239,532,708
2.	377,069,793
3.	0
4.	0
5.	0
. 가	370,173,471,561
1. 가	370,173,471,561
가. ( )	0
. 가	370,173,471,561
( )	370,173,471,561
.	0
2. 가	0
가.	0
.	0
( )	0
.	0
3. 가	0
.	112,443,130,940
.	38,805,697,284
1.	0
2.	0
3.	251,655,390
4.	1,149,237,370
5. 가	0
6.	0
7.	16,880,100
8.	23,475,656,004
9.	0
10.	1,298,242,358

( ) ( ) ( : )

11.	88,845,568
12.	2,135,804,211
13.	0
14.	8,680,234,745
15.	1,709,141,538
가.	1,169,012,545
.	519,710,993
.	0
.	0
.	0
.	0
.	20,418,000
. ( )	73,637,433,656
.	12,246,904,669
1.	713,184,099
2.	75,360,000
3.	0
4.	0
5.	69,320
6.	11,458,291,250
.	20,037,444,623
1.	6,515,262,412
2.	0
3.	0
4.	541,031,853
5.	4,892
6.	12,981,145,466
.	65,846,893,702
.	0
. ( )	65,846,893,702

( )

( )

( : )


(2)

( : , )

							가					
					0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0
	가	가	가		0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0
	가	가	가		0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0

(2)

( )

( : , )

					가					
			0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0
가	가	가	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0
	( , )	( , )	0	0	0	0	0	0	0	0
가	가		0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0
		RA	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0

(2)

( )

( : , )

							가					
					0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0
					53	454,668,206,034	0	0	0	0	53	454,668,206,034
					61	2,209,039,668,763	0	0	1	12,936,480,000	60	2,196,103,188,763
					114	2,663,707,874,797	0	0	1	12,936,480,000	113	2,650,771,394,797
					0	0	0	0	0	0	0	0
					35	238,666,027,923	0	0	0	0	35	238,666,027,923
					35	238,666,027,923	0	0	0	0	35	238,666,027,923
					140	1,152,229,141,032	0	0	1	38,403,145,000	139	1,113,825,996,032
					503	5,262,188,773,419	26	90,922,326,100	16	146,350,519,917	513	5,206,760,579,602
					13	237,509,143,443	1	1,640,080,000	1	2,260,715,460	13	236,888,507,983
					805	9,554,300,960,614	27	92,562,406,100	19	199,950,860,377	813	9,446,912,506,337
					0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0

(2)

( )

( : , )

							가					
					805	9,554,300,960,614	27	92,562,406,100	19	199,950,860,377	813	9,446,912,506,337
					0	0	0	0	0	0	0	0
					16	132,459,181,284	0	0	1	21,440,721,503	15	111,018,459,781
					821	9,686,760,141,898	27	92,562,406,100	20	221,391,581,880	828	9,557,930,966,118

(3)

가)

( : )

			가				
			가				
			가				
			( , )				
		가					
			RA				

( )

( : )

																		RP	가						
	(						(	AB	(																(

2.

가.

( : ,% ,%p)

		( )	( )	( - )	
1.	(=A-B+C)	47,119,496,557	46,776,513,164	-342,983,393	-0.73
B/S	(A)	143,840,647,985	142,148,854,035	-1,691,793,950	-1.18
	(B)	97,896,912,315	96,772,113,050	-1,124,799,265	-1.15
	가 .	876,301,274	822,194,866	-54,106,408	-6.17
	. , ,	15,253,334,998	14,505,536,258	-747,798,740	-4.9
	. 1	0	13,000,000	13,000,000	0
	. 3	50,795,251,161	50,725,260,884	-69,990,277	-0.14
	.	18,410,128,011	18,410,128,011	0	0
	.	0	0	0	0
	.	0	0	0	0
	.	0	0	0	0
	. 100 16	11,822,589,251	11,579,685,411	-242,903,840	-2.05
	.	0	0	0	0
	.	739,307,620	716,307,620	-23,000,000	-3.11
	. 가	0	0	0	0
	.	0	0	0	0
	가 (C)	1,175,760,887	1,399,772,179	224,011,292	19.05
가 .	1,175,760,887	1,399,772,179	224,011,292	19.05	
.	0	0	0	0	
.	0	0	0	0	
. 가	0	0	0	0	
2.	(=D+E+F)	2,384,517,717	2,454,407,087	69,889,370	2.93
B/S	(D)	487,634,539	485,470,464	-2,164,075	-0.44
	가 .	478,800,000	478,800,000	0	0
	.	8,834,539	6,670,464	-2,164,075	-24.5
	.	0	0	0	0
	.	0	0	0	0
	.	0	0	0	0
	.	0	0	0	0
	(E)	896,883,178	968,936,623	72,053,445	8.03
	(F=max(가, )+ + )	1,000,000,000	1,000,000,000	0	0
	가 . 10%	1,000,000,000	1,000,000,000	0	0
.	0	0	0	0	
. 가	0	0	0	0	
.	0	0	0	0	
3.	(=(1/2)× 100)	1,976	1,906	-70	-3.54
4.	(1-2)	44,734,978,840	44,322,106,077	-412,872,763	-0.92

■

1.

		197,452,493,344
.		29,790,619,507
1.		13,777,619,507
1)		0
2)		5,000,000,000
3)		16,000,007
4)		0
5)		0
6)		0
7) MMDA		6,761,619,500
8) MMF		0
9)		0
10)		2,000,000,000
2.		16,013,000,000
1)		0
		0
		0
2)	( )	0
		0
		0
		0
3)	( )	0
		0
		0
		0
4)		0
5)		0
6)		0
	( )	0
	( )	0
	( )	0

1. ( )

( )	0
7)	0
( )	0
( )	0
( )	0
( )	0
8)	0
9)	0
10)	16,000,000,000
11)	13,000,000
12)	0
13)	0
.	21,105,128,011
1.	0
1)	0
2)	0
3) .	0
4)	0
5)	0
6)	0
	0
	0
7)	0
8)	0
	0
	0
	0
9)	0
2. 가	1,995,000,000
1)	1,995,000,000
2)	0

1. ( )

3) .	0
4)	0
5)	0
6)	0
	0
	0
7)	0
8)	0
	0
	0
	0
9)	0
3.	700,000,000
1) .	0
2)	0
3)	700,000,000
4)	0
4.	18,410,128,011
1)	18,410,128,011
	18,410,128,011
	0
	0
2)	0
	0
	0
	0
5.	0
1) 가	0
2)	0
3)	0
4) 가	0

1. ( )

5)	가	0
.		0
1.		0
1)		0
2)		0
3)		0
2.		0
1)		0
2)		0
3)		0
3.		0
1)		0
2)		0
3)		0
4.		0
1)		0
2)		0
3)		0
5.		0
1)		0
2)		0
3)		0
6.		0
7.	가	0
8.	가	0
.		73,800,771,261
( 가 )(-)		0
( 가 )(+) )		0
( )		0
1.		0
2.		0

1. ( )

1)	0
2)	0
3)	0
4)	0
5)	0
3.	0
4.	16 635 050,938
1)	0
2)	1 434,912,000
3)	15 200 138,938
5.	0
6. ( )	0
7. ( )	0
8.	0
9.	0
1)	0
2) ( )	0
3)	0
4)	0
5)	0
10.	0
11.	0
12.	0
13.	158,767,120 847
14.	0
15.	0
16. (-)	101,601,400 524
1)	0
2)	0
3)	0
4)	15 207 313,498

1. ( )

5)	0
6) ( )	0
7) ( )	0
8)	0
9)	0
10)	0
11)	0
12)	0
13)	86,394,087,026
14)	0
15)	0
.	822,194,866
( )	0
1.	37,822,918
2.	539,940,699
3.	0
4.	183,726,024
5.	3,539,801,036
6.	0
7. ( )	0
8. ( )	0
9.	0
10. 가 (-)	3,479,095,811
1)	21,871,029
2)	0
3)	112,217,206
4)	3,345,007,576
5)	0
11. 가 ( )(-)	0
12. ( )(-)	0
.CMA ( )	0

1. ( )

1. CMA	0
2. CMA	0
3. CMA	0
4. CMA	0
5. ( )(-)	0
. ( )	0
1.	0
2.	0
3. ( )(-)	0
.	71,933,779,699
( 가 )(-)	0
( 가 )(+) )	0
1.	72,476,712,754
1) ( )	0
	0
	0
	0
	0
2) ( )	0
	0
	0
	0
3) ( )	0
	0
	0
4)	2,467,310,467
5)	70,009,402,287
2.	2,918,985,409
1)	0
	0

1. ( )

	0
	0
	0
	0
	0
	0
	0
	0
	0
2)	2,918,985,409
	0
	334,175,563
	2,555,771,219
	29,038,627
3)	0
4)	0
5)	0
3.	0
1)	0
2)	0
3)	0
4)	0
4.	27,129,029
5.	97,034,580
1)	97,034,580
2) 가가	0
3)	0
6.	0
7.	0
8.	0
1)	0

1. ( )

2)	0
9.	718,607,620
1)	0
2) 가	1,600,000
3)	716,307,620
4)	0
5)	700,000
10.	0
( )	0
1)	0
2)	0
3) 가 (-)	0
11.	0
1)	0
2)	0
3)	0
12.	1,433,000,000
( )	2,913,440,690
1)	0
2)	0
3)	0
4)	1,433,000,000
5)	0
13.가	0
14.	14,381,372,649
15.	0
16.	0
17. (-)	20,119,062,342
1)	19,432,920,933
2)	686,141,409
	0

1. ( )

	686,141,409
	0
3)	0
4)	0
	55,303,639,309
.	0
1.	0
1)	0
2)	0
3)	0
4)	0
5)	0
6)	0
7)	0
2.	0
1)	0
2)	0
3)	0
4)	0
3. ( )	0
4. CMA ( )	0
5.	0
.	6,000,000,000
( 가 )(-)	0
( 가 )(+)	0
1.	0
2.	6,000,000,000
1)	0
2)	6,000,000,000
3)	0
4)	0

1. ( )

5)	0
3.	0
4.	0
1)	0
2) .	0
3)	0
4)	0
5)	0
5.	0
1) 가	0
2)	0
3)	0
4) 가	0
5) 가	0
6.	0
( )	0
7.	0
( )	0
8.	0
9. ( )	0
10.	0
.	0
1.	0
1)	0
2)	0
3)	0
2.	0
1)	0
2)	0
3)	0
3.	0

1. ( )

1)	0
2)	0
3)	0
4.	0
1)	0
2)	0
3)	0
5.	0
1)	0
2)	0
3)	0
6.	0
7. 가	0
8. 가	0
.	49,303,639,309
( 가 )(-)	0
( 가 )(+)	0
1.	103,819,326
1)	5,282,241,976
2) (+, -)	0
3) 가 (-)	0
4) (-)	5,178,422,650
(-)	5,178,422,650
(-)	0
2.	1,692,934,932
1)	0
2)	526,000,000
3)	0
4)	0
5)	1,166,934,932
3.	0

1. ( )

4.	4,050,000,000
5.	0
6.	831,794,876
7.	0
8.	0
9.	18,662,528,691
10.가	0
11.	0
12.	0
13.	0
1)	0
2)	0
14.	0
15.	23,962,561,484
16.	0
17.	0
18.	0
.	0
1.	0
2.	0
	142,148,854,035
.	75,000,000,000
1.	75,000,000,000
2.	0
1)	0
2)	0
3)	0
.	0
1.	0
2.	0
3.	0

1. ( )

4.	0
.	0
1.	0
2.	0
3.	0
4.	0
5.	0
6.	0
.	0
1. 가 가	0
1)	0
2)	0
3) .	0
4)	0
5)	0
6)	0
7)	0
	0
	0
	0
8)	0
2.	0
3.	0
4. 가	0
5.	0
6. 가	0
7.	0
.	67,148,854,035
1.	4,986,000,000
2.	0
3.	0

1. ( )

4.	0
5.	17,343,000,000
6.	2,500,000,000
7.	42,319,854,035
( )	2,358,206,050

2.

.	7,573,001,683
1.	6,052,501,269
1)	0
가	0
	0
	0
	0
	0
	0
	0
	0
	0
2)	0
	0
	0
3)	0
4)	0
	0
	0
5)	0
	0
	0
	0
6)	0
	0
	0
	0
7)	0
8)	0
가	0
	0

2. ( )

	0
	0
9)	0
가	0
	0
	0
10)	5,766,501,269
	0
	3,742,834,649
	25,444,910
	457,461,033
	1,401,875,886
	138,884,791
	0
11)	0
12)	0
13)	286,000,000
14)	0
2. 가	0
1)	0
	0
	0
	0
	0
	0
	0
	0
	0
2) 가	0
가	0
가	0

2. ( )

가	0
가	0
가	0
	0
3) 가	0
	0
	0
	0
	0
가	0
	0
4)	0
	0
	0
	0
5)	0
	0
	0
6) 가	0
가	0
가	0
	0
7)	0
가	0
	0
	0
8) 가	0
가	0
	0
	0

2. ( )

9)		0
가		0
		0
		0
10)	가	0
가		0
		0
		0
11)		0
가		0
		0
		0
3.		0
1)		0
		0
		0
		0
		0
		0
		0
		0
2)	가	0
가		0
가		0
가		0
가		0
가		0
가		0
가		0
4.		1,167,389,754
1)		0
		0

2. ( )

	0
	0
	0
	0
2)	0
3)	0
4)	0
5)	18,809,173
6)	0
7)	0
8)	0
9)	0
10)	0
11)	0
12)	0
13)	0
14)	0
15)	174,454,805
16)	0
17)	970,574,136
18)	0
19)	3,551,640
5.	319,863
1)	0
2) 가	0
3)	319,863
4)	0
6.	0
1)	0
2)	0

2. ( )

7.	352,790,797
1)	0
2)	0
3) 가	0
4) CMA ( )	0
CMA	0
	0
5) CMA ( )	0
6) ( )	0
	0
	0
	0
	0
7)	0
8) 가	0
9)	0
	0
	0
	0
	0
10)	232,372,797
11) 가	0
12) 가	0
13) 가	0
14) 가	0
15)	120,418,000
8.	0
1)	0
	0
	0

2. ( )

2)	가	0
	가	0
		0
3)		0
		0
		0
		0
4)	가	0
	가	0
	가	0
		0
5)		0
.		4,504,658,728
1.		0
1)		0
		0
		0
2)		0
3)		0
4)		0
5)		0
6)		0
7)		0
2.	가	0
1)		0
		0
		0
		0
		0
		0

2. ( )

		0
		0
2) 가		0
가		0
가		0
가		0
가		0
가		0
		0
3) 가		0
		0
		0
		0
		0
가		0
		0
4)		0
		0
		0
		0
5)		0
		0
		0
		0
6) 가		0
가		0
가		0
		0
7)		0
가		0

2. ( )

	0
	0
8) 가	0
가	0
	0
	0
9)	0
가	0
	0
	0
10) 가	0
가	0
	0
	0
11)	0
가	0
	0
	0
3.	0
1)	0
	0
	0
	0
	0
	0
	0
2) 가	0
가	0
가	0
가	0

2. ( )

가	0
가	0
가	0
3)	0
4.	62,765,146
1)	62,765,146
	0
	62,765,146
	0
2)	0
3)	0
4)	0
5)	0
6)	0
7)	0
8)	0
9)	0
10)	0
11) CMA ( )	0
12)	0
13)	0
5. 가	441,862,583
1)	0
2) 가	0
3)	441,862,583
4)	0
6.	0
1)	0
2)	0
7.	4,000,010,190

2. ( )

1)	2,083,911,596
	150,389,620
	1,933,521,976
2)	189,453,515
	983,787
( )	0
( )	983,787
	188,469,728
( )	0
( )	188,469,728
3)	0
4)	274,038,236
5)	48,385,477
6)	405,270,653
7)	238,565,281
8)	212,813,366
9)	37,868,000
10) 가	54,032,315
11)	144,630,000
12)	4,496,000
13)	0
14)	75,625,246
15)	0
16)	0
17)	0
18)	13,911,040
19)	5,982,500
20)	12,336,510
21)	79,847,611
22)	16,368,821

2. ( )

23)	9,216,595
24)	0
25)	20,617,828
26)	0
27)	72,639,600
8.	20,809
1) 가	0
2) ( )	0
가	0
	0
	0
	0
	0
3)	0
4) 가	0
5)	0
	0
	0
	0
	0
6)	20,809
7) 가	0
8) 가	0
9) 가	0
10) 가	0
11)	0
9.	0
1)	0
	0
	0

2. ( )

2)	가	0
	가	0
		0
3)		0
		0
		0
4)	가	0
	가	0
	가	0
		0
5)		0
.	( )	3,068,342,955
.		23,997,570
1.		0
2.		0
3.		0
4.		0
5.		0
6.		0
7.		0
8.		0
9.		0
10.		0
11.		0
12.		0
13.		0
14.		0
15.		0
16.	가	0

2. ( )

17.	23,997,570
.	74,093
1.	0
2.	0
3.	0
4.	0
5.	0
6.	0
7.	0
8.	0
9.	0
10.	0
11.	0
12.	0
13.	0
14.	0
15.	0
16.	0
17. 가	0
18.	74,093
.	3,092,266,432
.	734,060,382
. ( )	2,358,206,050
.	0
. ( )	2,358,206,050
( )	0
( )	2,358,206,050
.	0
1. 가 가	0
2.	0

2. ( )

3.	0
4. 가	0
5. ( )	0
6. 가	0
7.	0
8.	0
. ( )	2,358,206,050

3.

■

1.

가.

1.	.	.
2.	.	.
3.	?	( 5 ) ?
4.	.	.
5.	.	.
가.	.	.
6.	.	.
가.1	5	.
7.	3	, , , ,
8.	.	.
9.	30	, ,
10.	가	가
11.	, ,	.
12.	.	.
13.	가	.

	1970.02 1974.02 2007. 1975.07 17 2003.07 2005.01 2005.03 2008.01 2009.01 2011.11		
	1974.02 1978.03 2005.12 2007.02 2010.07		
	1977.02 1991.02 : 1997.08 : 2002.10 : 2008.02 2014.01 :		
	1973.02 1976.08 3 1990.09 1993.02 2000.12 2005.02 2005.03 2008.03 2008.04 2009.12		
	1972.02 1979.02 1980.09 2006.12 2007.03 2010.03		
	1981.02  1992.12 1998.07 1998.07 2001.01 2001.02 2008.03 2008.04 2012.03 KPMG		
	1980.03 2008. 2009.8 2012.	-	
	1982.02 1984.02 1985.04 2008.10 2011.06		

			가	
01	20140109	42 ( )	가	
02	20140127	2014-1 ( ) ( )	가	
03	20140127	( )	가	
04	20140326	( )	가	
05	20140326	17 ( ) 17 ( ) 17 ( ) 2014 ( ) 2014 ( ) ( ) ( ) ( ) 17 ( )	가	

	1973.02 1976.08           3 1990.09   1993.02  2000.12   2005.02 2005.03   2008.03 2008.04   2009.12		
	1972.02 1979.02  1980.09   2006.12 2007.03   2010.03		
	1981.02  1992.12   1998.07 1998.07   2001.01  2001.02   2008.03 2008.04   2012.03       KPMG		
	1982.02 1984.02  1985.04 2008.10 2011.06		

	3	,	,	
	3 ( )	,	,	
	1/2 가		( )	
	2	,		

			가	
	20140116	) 1 가 1 가 ( ) ( )	( ) ( ) 2- C3	가
	20140122		( )	가
	20140210	( )	(AMC)	가
	20140214	( )	42	가
	20140218		( )	가
	20140226		( )	가
	20140327	6 ( ) ( ) ( )	( ) ( )	가
	20140220	4/4 4/4 2014	( ) ( )	가
	20140326	( )		가

2.

가. ( ) ,

1.	: 2009.03.31
2.	:
3.	: ,
4.	:
5.	: 3

( )

		1973.02 1976.08 3 1990.09 1993.02 2000.12 2005.02 2005.03 2008.03 2008.04 2009.12	
		1972.02 1979.02 1980.09 2006.12 2006.12 2007.03 2007.03 2010.03	
		1981.02  1992.12 1998.07 1998.07 2001.01 2001.02 2008.03 2008.04 2012.03 KPMG	

( )

			가	
01	20140326		가	
02	20140401		가	

3.

가.

4.

가.

(1)

( )	( )	100.0		( )

(2)

( : , )

						가		가 ) 가	가		가		가		
{		o	( )	4000000	100	20,000,000 0,000	0	0	-807,740 859	4000000	100	19,192,259 9,141	19,623,813 3,982	258,994,617	
				4000000	0	20,000,000 0,000	0	0	-807,740 859	4000000	0	19,192,259 9,141	19,623,813 3,982	258,994,617	

( : , )

						가		가			가	( )		
				25,000	5	250,000,000			25,000	5	250,000,000	20120322		11250000
				25,000	5	250,000,000			25,000	5	250,000,000	20120322		5625000
				500,000	5	250,000,000			500,000	5	250,000,000	20120716		8620000
				25,000	5	250,000,000			25,000	5	250,000,000	20130604		7500000
				575,000	0	1,000,000,000	0	0	575,000	0	1,000,000,000			32950000

■

1.

( : ,%)

					가				
			15,000,000	1	0	0	15,000,000	100	

2.

( : ,%)

■

1.

( : , )

	( )	
	21	110
	1	110
	0	0
	0	0
	0	0
	0	0

가.

( : )

		0	0	0
		3	0	0
		5	0	0
		0	0	0
		85	0	0
		22	0	0
		0	0	0
		0	0	0
		115	0	0

( : )

		19520213		17	20140101	20140101	20161231			
		19560710			20120701	20120701	20140630			
		19590721			20140127	20140127	20160126			
		19530929		3	20120321	20120401	20130331			
		19410831			20120321	20120401	20130331			
		19630505		KRMG	20120901	20120901	20130831			
		19610520			20121109	20121109	20141108			
		19570830		8	20120709	20120709	20150630			

( : , )

											가	가	

--	--	--	--	--	--	--	--	--	--	--	--	--	--

■

1.

가.가 ( ) ( : )

( )							
		가					

( : )

	( )					
				가		

( : )

( )						
				가		

( : )

( )							

. ( )

(1)

( : )

( )					

(2)

( : )

( )						

( : )

( )						
					가 가	

( : )

( )						
					가 가	

( : )


2.


■

1.


2.

가.

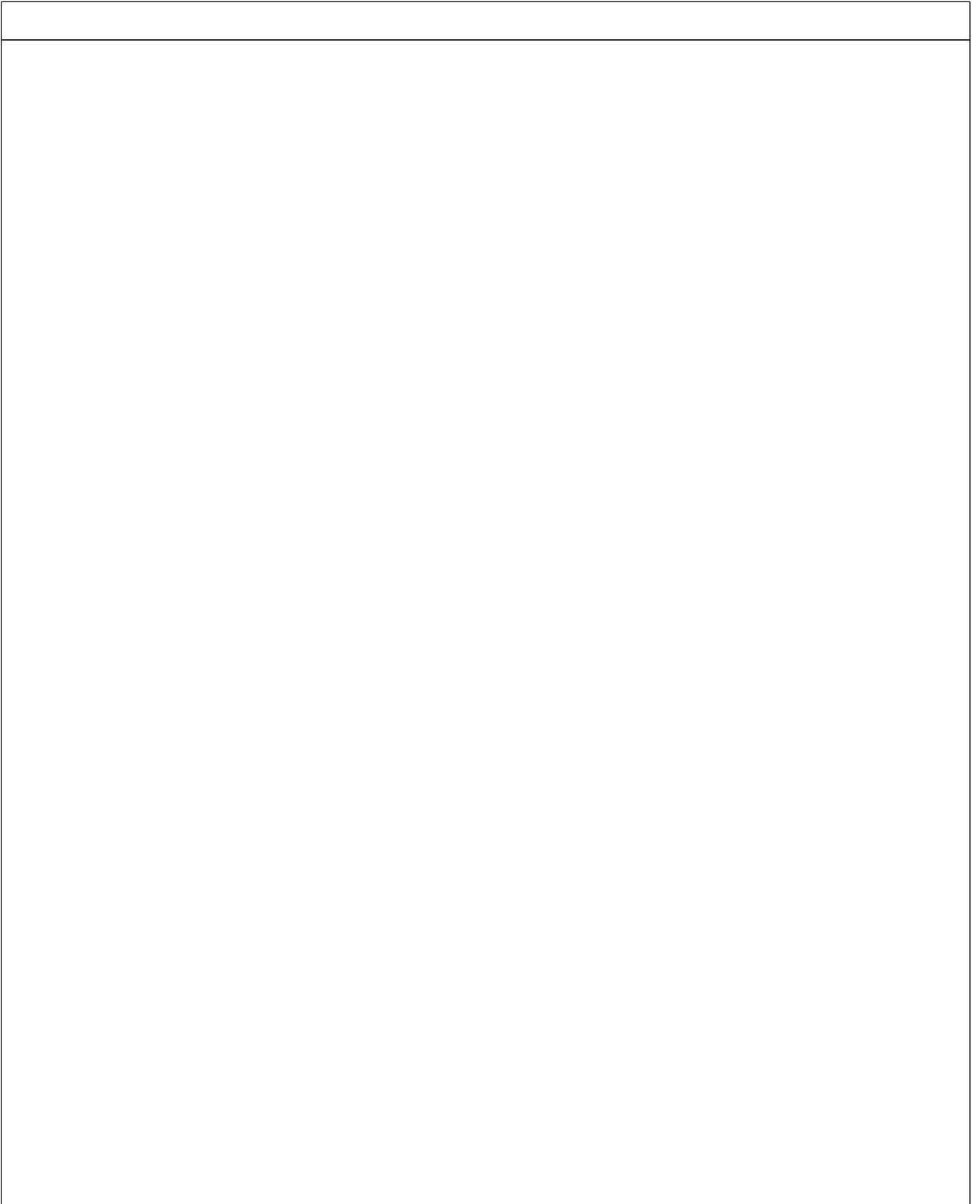
( : ,%)

		(A)	(B)							(B/A)

--	--	--	--	--	--	--	--	--	--	--

( : )

.



( : )

■

1.

가.

1.	3-23 ( )	.
2.	5 ( ' )	가 , ,
3.	, ( ),	,
4.	?c. 6-2 6-3 가 가 가	,
5.	2 ( ) 가	, ,
6.	3 4 , , ,	.

28  
(2009.2.3)

(2009.2.3)

1.  
6 .1 2 3 4  
5 6  
2.  
5 .1 2 3 4  
5

1.  
가 .

가

2.  
가 .

,

.

.

(Ch ineseW all)

2.

가.

1.	:	,	,	,	,	,	,	,	,
2.	:	,							
3.									
-									
-	가	가							
-									
-									
4.			,						
-									
-									
5.				가					
-									
-	가								
-									
-									
-									
-									

1.	-	:						
	-	:	가	,				
2.	-	:	가,	,	가		가	
	-	:			가	가	,	
3.	-	:						(Expected Loss)
	-	:	(Unexpected Loss)		가	,		
가	-	:						
4.	-	:						
	-	:	100%		가	,	3	100%
	-	:						
5.	-	:						
	-	:					가	
	-	:	1					
6.	-	:					가	
	-	:						, 가
7.	-	:			가	,		
	-	:			가	,		

3.

( )

4.

가.



.

(1)

( : , )

(2)

( : )

(3)

( : , )

(4)

( : )

	(A)	(B)	(C)	(B - C)	

(5)

( : , )

			1

(5)

( : , )

			1

■

1.

( : )

21	46,107,101,017	98	62,884,498,842	119	108,991,599,859

2.

20130624		,
20130624		, 3
20130624		,
20130624		, 3 ,