

KOREA ELECTRIC POWER CORP  
Form 6-K  
November 14, 2012

# **SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

## **FORM 6-K**

### **REPORT OF FOREIGN PRIVATE ISSUER**

**Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934**

**For the Month of November 2012**

**Commission File Number: 001-13372**

# **KOREA ELECTRIC POWER CORPORATION**

**(Translation of registrant's name into English)**

**167 Samseong-dong, Gangnam-gu, Seoul 135-791, Korea**

**(Address of principal executive offices)**

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- .

This Report of Foreign Private Issuer on Form 6-K is deemed filed for all purposes under the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended.

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Korea Electric Power Corporation ( KEPCO ) hereby announces its unaudited consolidated results of operation for the third quarter of 2012 and unaudited consolidated financial position as of September 30, 2012, as attached hereto, which have been prepared based on KEPCO s preliminary estimates.

### Disclaimer:

The financial information relating to the consolidated results of operations of KEPCO for the third quarter of 2012 and the consolidated financial position of KEPCO as of September 30, 2012 as presented below (the Information ) has been prepared by KEPCO based on preliminary estimates and in accordance with the International Financial Reporting Standard (IFRS). The Information has been neither audited nor reviewed by KEPCO s independent accountants, Deloitte Anjin LLC., or any other independent public accountants. The Information may differ significantly from the actual results of operations of KEPCO for the third quarter of 2012 or the actual financial position of KEPCO as of September 30, 2012, and accordingly should not be relied upon for investment, including but not limited to purchase of any securities, or for other purposes.

### PRELIMINARY CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)

For the third quarter ended September 30, 2012 and 2011,

and for the first nine months ended September 30, 2012 and 2011

| <i>(Unit: in billions of Korean Won)</i>                    | 2012         | 2011         |               | 2012           | 2011           |             |
|---|--------------|--------------|---------------|----------------|----------------|-------------|
|   | Jul.-Sep.    | Jul.-Sep.    | Change        | Jan.-Sep.      | Jan.-Sep.      | Change      |
| Operating revenues:   | 13,724       | 11,725       | 17.1%         | 37,639         | 31,641         | 19.0%       |
| Sale of electric power                                      | 12,992       | 11,047       | 17.6%         | 35,374         | 29,859         | 18.5%       |
| Other   | 732          | 678          | 8.0%          | 2,265          | 1,782          | 27.1%       |
| Cost of goods sold & selling and administrative expenses:   | 11,895       | 10,371       | 14.7%         | 38,259         | 31,961         | 19.7%       |
| Fuel  | 5,780        | 5,019        | 15.2%         | 18,989         | 15,788         | 20.3%       |
| Purchased power   | 2,267        | 1,679        | 35.1%         | 7,738          | 5,342          | 44.8%       |
| Depreciation  | 1,558        | 1,499        | 3.9%          | 4,673          | 4,414          | 5.9%        |
| Maintenance   | 270          | 266          | 1.4%          | 938            | 965            | 2.8%        |
| Commissions   | 183          | 201          | 9.2%          | 594            | 598            | 0.7%        |
| Research and development                                    | 136          | 113          | 20.2%         | 368            | 346            | 6.6%        |
| Other   | 1,701        | 1,593        | 6.7%          | 4,959          | 4,507          | 10.0%       |
| Other revenues  | 139          | 158          | 12.2%         | 491            | 482            | 1.8%        |
| Other expenses  | 8            | 55           | 84.8%         | 48             | 93             | 48.3%       |
| Other Income  | 18           | (35)         | n/m           | 93             | 80             | 17.2%       |
| <b>Operating income (loss)</b>                              | <b>1,978</b> | <b>1,422</b> | <b>39.1%</b>  | <b>(84)</b>    | <b>149</b>     | <b>n/m</b>  |
| Finance income (loss):                                      | 272          | (258)        | n/m           | 578            | 463            | 24.7%       |
| Interest income   | 62           | 38           | 60.8%         | 151            | 105            | 43.7%       |
| Gain (Loss) on foreign currency translation and transaction | 317          | (451)        | n/m           | 370            | 120            | 208.8%      |
| Gain (Loss) on financial derivatives                        | (92)         | 155          | n/m           | 48             | 221            | 78.3%       |
| Other   | (14)         | 0.3          | n/m           | 9              | 18             | 48.0%       |
| Finance expenses:   | 818          | 659          | 24.0%         | 2,043          | 2,169          | 5.8%        |
| Interest expense  | 617          | 516          | 19.6%         | 1,753          | 1,581          | 10.9%       |
| Gain (Loss) on foreign currency translation and transaction | (11)         | 432          | n/m           | 25             | 495            | 94.9%       |
| Gain (Loss) on financial derivatives                        | 212          | (290)        | n/m           | 265            | 93             | 185.1%      |
| Equity income (loss) of affiliates, net                     | (39)         | (48)         | 19.5%         | 134            | 118            | 14.1%       |
| Gain (Loss) on disposal of affiliates                       | 0.3          | 0.5          | 40.0%         | 0              | 4              | n/m         |
| Income (Loss) before income tax                             | 1,394        | 457          | 204.9%        | (1,415)        | (1,435)        | 1.4%        |
| Income tax expenses (benefits)                              | 437          | 164          | 166.4%        | (93)           | (123)          | 24.1%       |
| Net income (loss)   | 956          | 293          | 266.6%        | (1,322)        | (1,313)        | 0.7%        |
| Non-controlling interests                                   | 17           | 27           | 37.5%         | 61             | 58             | 6.1%        |
| <b>Owners of the company</b>                                | <b>940</b>   | <b>266</b>   | <b>253.1%</b> | <b>(1,383)</b> | <b>(1,370)</b> | <b>0.9%</b> |

\* The figures may not add up due to rounding.

\*\* n/m means not meaningful.

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**PRELIMINARY CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (Unaudited)**
**As of September 30, 2012 and December 31, 2011**

| <i>(Unit: in billions of Korean Won)</i> | <b>3Q 2012</b> | <b>2011</b>    | <b>Change</b> |
|--|----------------|----------------|---------------|
| Current Assets                           | 17,360         | 14,126         | 22.9%         |
| Non-current Assets                       | 126,510        | 122,342        | 3.4%          |
| <b>Total Assets</b>                      | <b>143,870</b> | <b>136,468</b> | <b>5.4%</b>   |
| Current Liabilities                      | 19,249         | 17,741         | 8.5%          |
| Non-current Liabilities                  | 72,412         | 64,923         | 11.5%         |
| <b>Total Liabilities</b>                 | <b>91,661</b>  | <b>82,664</b>  | <b>10.9%</b>  |
| Total Equity                             | 52,209         | 53,804         | 3.0%          |
| <b>Total Liabilities and Equity</b>      | <b>143,870</b> | <b>136,468</b> | <b>5.4%</b>   |

\* The figures may not add up due to rounding.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

By: /s/ Kim, Jung In  
Name: Kim, Jung In  
Title: Vice President

Date: November 14, 2012