



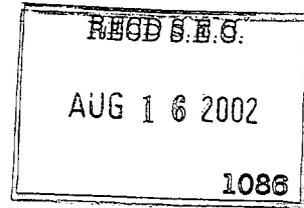
Mirae

Mirae Corporation  
#9-2, Cha Am-Dong, Chun An City,  
Chung Chong Nam-Do, 330-200 Korea  
Tel : (0417)554-5070  
Fax : (0417)559-8737



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8-1-02



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR  
15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of [August], 2002

PROCESSED

AUG 20 2002

THOMSON  
FINANCIAL

MIRAE CORPORATION  
(Translation of registrant's name into English)

#9-2, CHA AM-DONG, CHUN AN, CHUNG CHONG NAM-DO 330-200  
REPUBLIC OF KOREA  
(Address of principal executive office)

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 (  )      No      Form 40-F (      )

Indicate by check mark whether the registrant by furnishing the information  
contained in this Form is also thereby furnishing the information to the Com-  
mission 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-\_\_\_\_\_.

*[Handwritten signature]*



# Mirae

**Mirae Corporation**

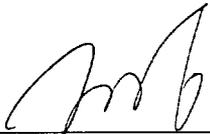
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The registrant files with the Korea Securities Exchange the notice dated August 9, 2002. Attached is English language version of the notice.

## 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.

Date: August 14, 2002

By   
\_\_\_\_\_  
Mi-Ri Chung  
Mirae Corporation  
Public Disclosure Representative  
Of Investor Relations Team



# Mirae

## Mirae Corporation

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### Contact Information:

Mi-Ri Chung, Head of Investor Relations

Tel: (82-41) 559-8710

E-mail: mrchung@mirae.co.kr

## MIRAE CORPORATION ANNOUNCES THE FIRST HALF RESULTS FOR FISCAL YEAR 2002

Seoul, Korea, August 14, 2002 - Mirae Corporation (Nasdaq: MRAE) today reports its operating and financial results for the six months ended June 30, 2002.

The Company reported total revenues of 24,525 million won for the first half of 2002, increased moderately by 1.3 percent from total revenues of 24,217 million won for the first half of 2001. And, gross profit for the first half of 2002 was 1,034 million won, decreased by 5.8 percent from gross profit of 1,097 million won for the first half of 2001. Mirae accounted operating loss of 9,233 million won and net loss of 24,818 million won for the first half of 2002; whereas, operating loss of 11,667 million and net loss of 25,350 million won for the first half of 2001. The Company improved negative profit to 20.9 percent and 2.1 percent in operating loss and net loss, respectively.

Mirae Corporation is currently undergoing a corporate restructuring process, including its business structure which four business divisions converged into two divisions in order to concentrate on its mechatronics business. As a part of its restructuring efforts, the Company spun off its System division (TFT-LCD division) on August 1, 2001 which distributed 2,949 million won, or 12.2 percent to its revenues of the first half of 2001. The company reclassified other business category, consisted of Lead Frame Magazine business, Customer Support business and others, which accounted 5,571 million won, or 23 percent for the first half of 2001 and currently accounted 675 million won, or 2.8 percent for the first half of 2002. Even though Lead Frame Magazine was spun off in September 1999, 218 million of sales were accounted as other sales in fiscal year 2001.



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Figures for each division are as follows: SMD Placement System Division (SMT) achieved revenues of 18,477 million won for the first half of 2002, increased significantly by 507.0 percent from 3,044 million won for the first half of 2001; Semiconductor Equipment Division distributed sales of 5,373 million won for the first half of 2002, 56.8 percent decreased from 12,437 million won for the first half of 2001 due to a tentative recovery of semiconductor and related industries that declined significantly in 2001. Sales by division included: Semiconductor Equipment Division 21.9 percent, SMT (SMD placement systems) 75.3 percent and others (i.e. C/S, Linear Motor) 2.8 percent.

The ratio for domestic sales and overseas sales for the first half of 2002 were 47.8 percent and 52.2 percent respectively whereas domestic sales was 88.7 percent and overseas sales was 11.3 percent for the first half of 2001. The result reflected the company's expansion of global sales networks, especially in Europe and Asia. Furthermore, in October 2001, Mirae began building its own distribution channel in the North American markets and now sells its SMT products through Mirae America Inc., under the Mirae name directly. Our sales in the U.S. markets were suspended for approximately a 12 month period from September 2000 to August 2001 due to bankruptcy of Quad Systems Corporation on December 18, 2000, our exclusive distributor of SMD placement systems in North America and Europe. The sales ratio by region included: Europe 22.8 percent and Asia 18.9 percent And USA 10.5 percent.

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### • **The First Half of 2002 Highlights**

#### **February 2002:**

- 6 Sigma Kick-Off Meeting
- Appointed a New Vice President for the Linear Motion Technology Business

#### **March 2002 :**

- The 11<sup>th</sup> General Shareholders' Meeting

#### **June 2002:**

- Divestiture of Property (Kang-nam Mirae Building)
-



# Mirae

## Mirae Corporation

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### • Exhibition of the First Half of 2002

- January 2002 - APEX 2002, San Diego, MPS1010, MPS1025
- February 2002 - SEMI KOREA, Seoul, MR2600, Linear Motor
- March 2002 - SMT/PCB Korea, Seoul, Bravo, Bronto, Charley, Linear Motor  
-- SEMI China, Shanghai, MR2600, Linear Motor  
-- Electronic China, Shanghai, Bravo, MPS1010, MPS11020Q
- May 2002 - SEMI Singapore, Singapore, Bravo
- July 2002 - SEMI WEST 2002, San Jose, MR2700, Linear Motor

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This release contains operation and financial performance and other financial business matters prepared using accounting principles and reporting practices generally accepted in Korea ("Korean GAAP") and is in unconsolidated basis. In accordance with KSE regulation, the unconsolidated balance sheet as of June 30, 2002 and statement of operation for the six months ended June 30, 2002 have been reviewed by independent auditors. In all other respects, these unconsolidated balance sheet, statement of operation under Korean GAAP are not intended to present the Company's financial position and results of operations in accordance with accounting principles and reporting practices generally accepted in the United States. Accordingly, the balance sheet, statements of operation are not designed for use by those who are not informed about Korean GAAP.

Mirae Corporation is a manufacturer and supplier of semiconductor handlers and SMD placement systems with active investments in Internet related businesses including SoftForum (PKI solution provider) and Lycos Korea (Korean internet portal site). The common stock of Mirae Corporation is traded on the Korea Stock Exchange under the number "25560" and American Depositary Receipt of the common stock of Mirae is traded on the Nasdaq National Market under the symbol "MRAE".



# Mirae

MIRAE CORPORATION  
NON-CONSOLIDATED BALANCE SHEETS UNDER KOREAN GAAP

JUNE 30, 2002 AND 2001

(In millions of Korean won)

**Mirae Corporation**

#9-2, Cha Am-Dong, Chun An City,  
Chung Chong Nam-Do, 330-200 Korea  
Tel : (0417)554-5070  
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**ASSETS**

	2002	2001
	(Reviewed)	(Reviewed)
<b>CURRENT ASSETS :</b>		
Cash and cash equivalents	₩23,007	₩8,564
Short-term financial instruments	18,596	1,172
Marketable securities	40,408	8,295
Accounts receivable - trade, net	29,251	42,082
Accounts receivable - other	8,513	1,425
Inventories	34,073	58,748
Accrued interest income	433	39
Short-term loan	162	513
Prepaid income taxes	204	515
Prepaid value added taxes	-	393
Advance payments and other	8,262	6,934
Total Current Assets	162,909	128,680
<b>NON-CURRENT ASSETS :</b>		
Property, plant and equipment - net	70,461	120,532
Intangible assets - net		
Research and development costs	7,886	15,007
Other	517	260
Investment securities	22,189	36,330
Long-term and restricted bank deposits	527	334
Guarantee deposits, net	2,760	3,580
Deposits for severance indemnities	-	-
Long-term loans and other	6,714	7,198
Deferred income tax assets	-	13,745
Total Non-Current Assets	111,054	196,986
<b>TOTAL ASSETS</b>	<b>₩273,963</b>	<b>₩325,666</b>

(Continued)



# Mirae

## MIRAE CORPORATION

### NON-CONSOLIDATED BALANCE SHEETS UNDER KOREAN GAAP

JUNE 30, 2002 AND 2001

(In millions of Korean won)

#### Mirae Corporation

#9-2, Cha Am-Dong, Chun An City,  
Chung Chong Nam-Do, 330-200 Korea  
Tel : (0417)559-5979  
Fax : (0417)559-8737

#### LIABILITIES AND SHAREHOLDERS' EQUITY

	2002 <u>(Reviewed)</u>	2001 <u>(Reviewed)</u>
<b>CURRENT LIABILITIES :</b>		
Accounts payable - trade	₩1,886	₩1,974
Accounts payable - other	4,674	3,652
Short-term borrowings	49,128	-
Value added taxes payable	1,632	-
Advance receipts from customers	206	672
Short-term guarantee deposits received	-	21,025
Accrued expenses and other	1,133	1,798
Total Current Liabilities	<u>58,659</u>	<u>29,121</u>
<b>LONG-TERM LIABILITIES :</b>		
Long-term borrowings	9,548	-
Long-term guarantee deposits received	1,737	98
Accrued severance indemnities, net	2,451	3,135
Total Long-term Liabilities	<u>13,736</u>	<u>3,233</u>
Total Liabilities	<u>72,395</u>	<u>32,354</u>
<b>SHAREHOLDERS' EQUITY :</b>		
Capital stock		
Common stock - par value ₩100 per share;		
issued and outstanding 123.0 million shares		
as of June 30, 2001 and 2002, respectively	12,464	12,464
Capital surplus :		
Additional paid-in capital	183,937	241,752
Retained earnings(Accumulated deficit) :		
Appropriated	-	28,020
Unappropriated	(25,165)	(19,934)
Capital adjustments :		
Unrealized gain on investment securities	35,621	34,811
Additional paid-in capital - employee stock options	276	1,042
Treasury stock	(5,339)	(4,843)
Loss on disposal of treasury stock	(226)	-
Total Shareholders' Equity	<u>201,568</u>	<u>293,312</u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<u><b>₩273,963</b></u>	<u><b>₩325,666</b></u>



# Mirae

MIRAE CORPORATION  
NON-CONSOLIDATED STATEMENTS OF OPERATIONS UNDER KOREAN GAAP

SIX MONTHS ENDED JUNE 30, 2002 AND 2001

(In millions of Korean won, except per share data)

**Mirae Corporation**

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	2002	2001
	(Reviewed)	(Reviewed)
<b>SALES</b>	<b>₩24,525</b>	<b>₩24,217</b>
<b>COST OF SALES</b>	23,491	23,119
<b>GROSS PROFIT</b>	1,034	1,098
<b>SELLING, GENERAL AND ADMINISTRATIVE EXPENSES</b>	10,267	12,765
<b>OPERATING INCOME (LOSS)</b>	<b>(9,233)</b>	<b>(11,667)</b>
<b>OTHER INCOME :</b>		
Interest income	1,270	1,119
Gain on disposal and valuation of marketable securities	1,028	1,556
Foreign exchange and translation gains	524	1,788
Reversal of other specific reserve	10,273	
Others	1,136	487
Total other incomes	14,231	4,950
<b>OTHER EXPENSES :</b>		
Interest expense	1,844	1,141
Provision for doubtful other accounts	3,319	-
Loss on disposal and valuation of marketable securities	1,854	71
Foreign exchange and translation losses	2,054	77
Loss on disposal and valuation of inventories	6,895	11,153
Investment securities impairment loss	166	3,240
Loss from impairment of deferred research and development costs	3,810	-
Equity in losses of affiliates	9,608	2,684
Others	266	267
Total other expenses	29,816	18,633
<b>INCOME (LOSS) BEFORE INCOME TAXES</b>	<b>(24,818)</b>	<b>(25,350)</b>
<b>INCOME TAX EXPENSE (BENEFIT)</b>	-	-
<b>NET INCOME (LOSS)</b>	<b>(₩24,818)</b>	<b>(₩25,350)</b>
<b>WEIGHTED AVERAGE NUMBER OF COMMON STOCK OUTSTANDING (In millions of shares)</b>	123	123
<b>NET INCOME(LOSS) PER SHARE (In Korean won)</b>	<b>(₩202)</b>	<b>(₩206)</b>