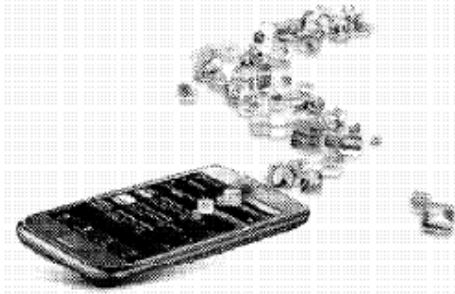


EXHIBIT 48

SUBMITTED UNDER SEAL

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2011-04-28



SAMSUNG
Samsung Electronics

2011 SMARTPHONE CS PROJECT FINAL REPORT

SAMNDC10257309

 KOREA PRODUCTIVITY CENTER

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1. Investigation Outline



Research Subjects	Samsung Electronics (Galaxy S), Apple (iPhone 4)
Definition of Customer	Male and female customers between the ages of 20 and 60 who have personally bought/activated a smartphone and used it for more than 3 months before
Definition of Sampling	Total 1,500 persons (Samsung Electronics 900 + Apple 600)
Sample Allocation Method	Quota Sampling (Region/Gender/Age Group)
Research Method	One on One Personal Interviews (Face-to-Face Interviews)

SAMNDC10257315

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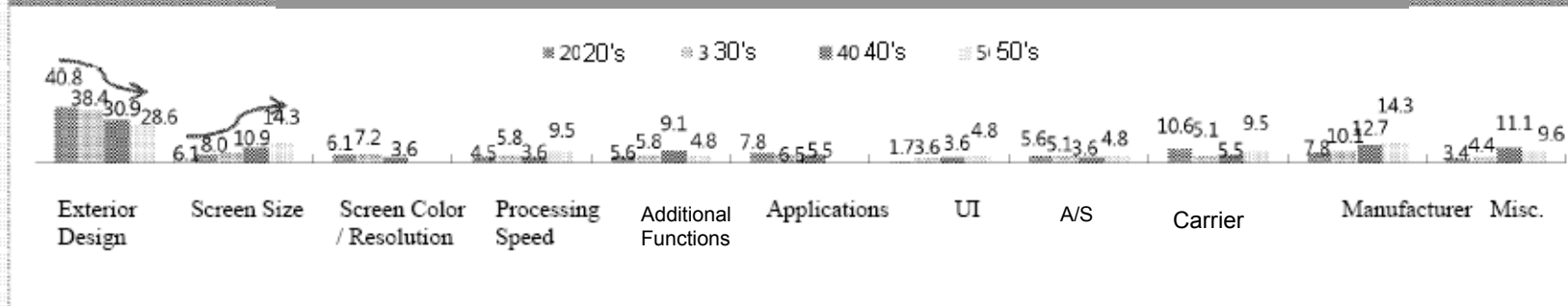


1. Proposals for Improving Exterior Design Factors

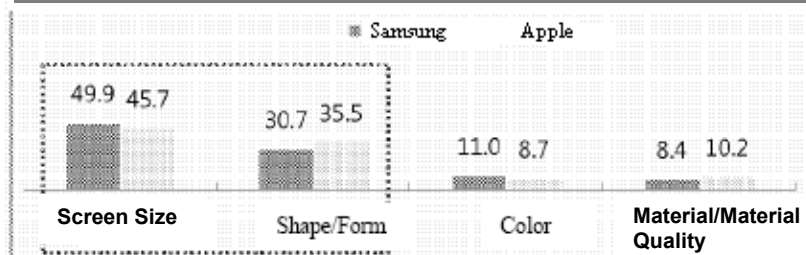
Key Analysis

Need to recognize the importance of exterior design and screen size as customer purchase-inducing factors

[Samsung] Biggest Reason for Purchasing their Current Smartphone (%)



Important Factors to Consider for Exterior Design (%)



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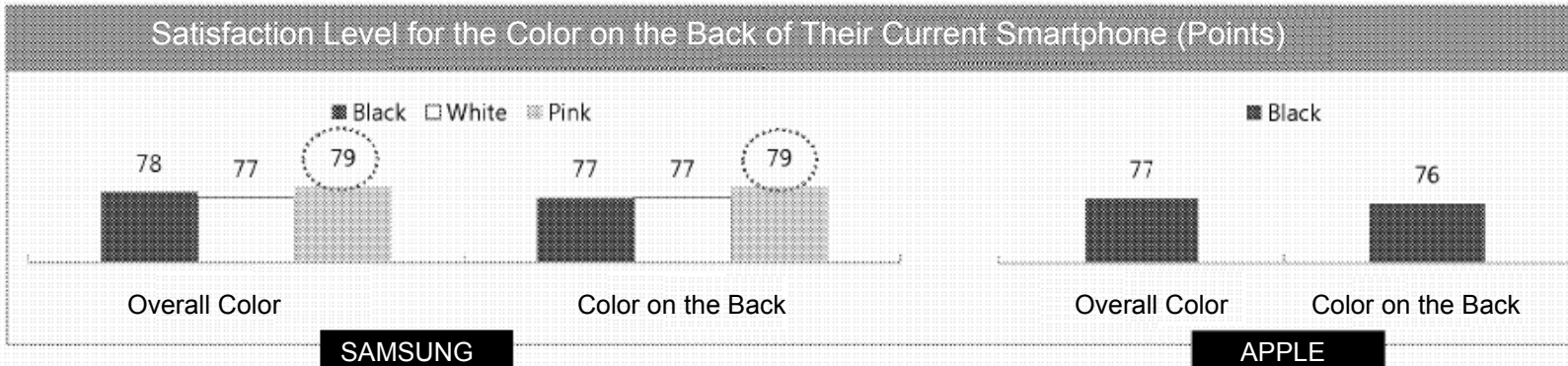
1. Proposals for Improving Exterior Design Factors



Key Analysis

Strong preference for uniform color arrangement of the front and the back was revealed

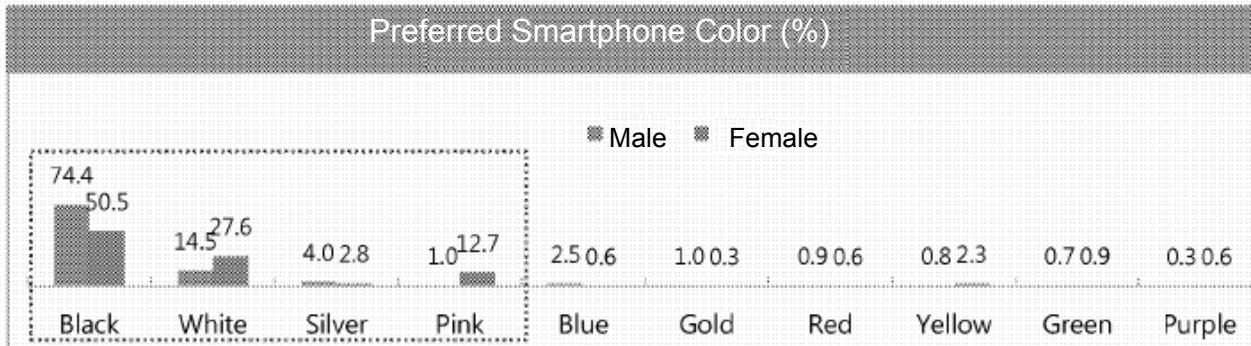
Satisfaction Level for the Color on the Back of Their Current Smartphone (Points)



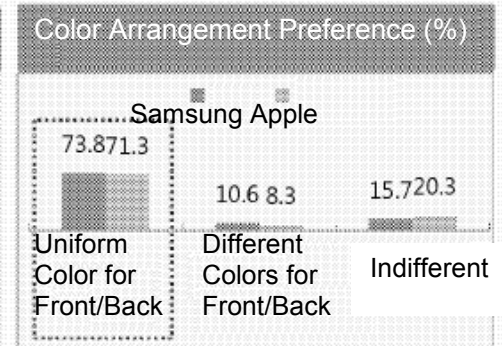
SAMSUNG

APPLE

Preferred Smartphone Color (%)



Color Arrangement Preference (%)



SAMNDC10257321

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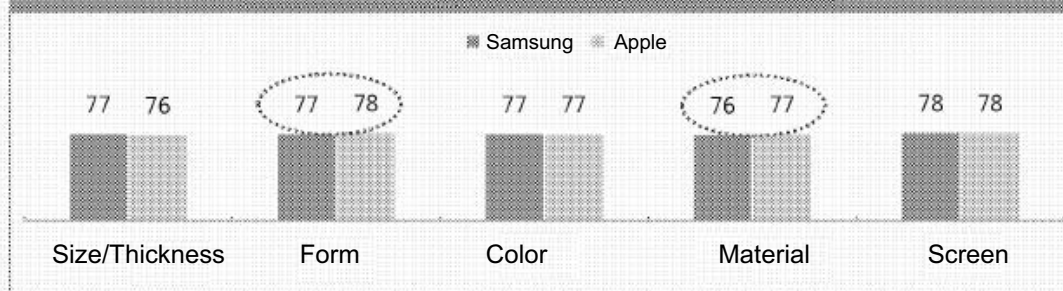


1. Proposals for Improving Exterior Design Factors

Key Analysis

Need to make the exterior material/quality high-end and make the shape distinctive

Satisfaction Level for Exterior Design-related Minor Quality Factors (Points)



[FGI Results] Analysis of Customer Needs in Smartphone Material/Material Quality and Form aspects

Material/Material Quality Aspect

• **Need to consider application of quality materials that are high-end and have a distinctive point**

"The iPhone's metal edges look high-end and trendy"
 "Wouldn't it be good to consider elements with a distinctive point like leather or metal?"

• **There is a need for improvement in terms of luster**

"Glossiness on the iPhone's reinforced glass on the front and the back gives it a luxurious feel"
 "It feels old even though I just bought it, perhaps because there's no glossiness"

• **Need to improve durability**

"It is light, but it looks fragile because it's thin and the battery cover is plastic"

Form Aspect

• **Differentiated design compared to competitors**

"I think there should be a design that emphasizes a luxurious image like the Prada phone and the DuPont phone in the past"
 "It is too bad that a differentiated design is lacking that expresses the identity of Samsung phones."

• **There exist needs to differentiate form according to customer characteristics**

"I wish there was a QWERTY keyboard for texting" (office worker customer)
 "It would be nice if it came out with a bigger screen size" (senior citizen customer)

SAMNDC A10257322