

# **Earnings Release for 4Q 2025 [Audited]**

**Mar 2026**





# Table of Contents



## CONTENTS

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- 01. Financial Highlights**
- 02. Financial Summary**
- 03. New Order & Order Backlog**
- 04. Sales & Profit**
- 05. Financial Status [BS & IS]**



# Financial Highlights

## Order

Consolidated new orders for 2025 amounted to KRW 19.2 trillion, achieving 134.3% of the annual guidance of 14.3 trillion KRW

New orders in the fourth quarter came in at KRW 6.9 trillion, down 1.2% YoY

## Sales

Consolidated sales revenue for 2025 stood at KRW 12.5 trillion, declining 3.2% YoY

Sales revenue in the fourth quarter totaled KRW 3.0 trillion, down 11.9% YoY

## Operating Profit

Consolidated operating profit for 2025 increased to KRW 437.8 billion, up 53.1% YoY

Operating profit in the fourth quarter reached KRW 56.9 billion, increasing 41.5% YoY

## Financial Index

Debt-to-equity ratio declined 15.8% YoY to 234.2%

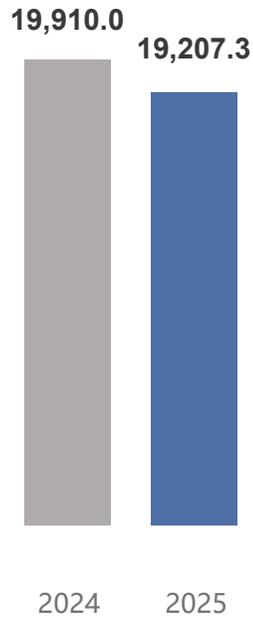
Cash, cash equivalents, and short-term financial products amounted to KRW 3.5 trillion



# Financial Summary(Cumulative)

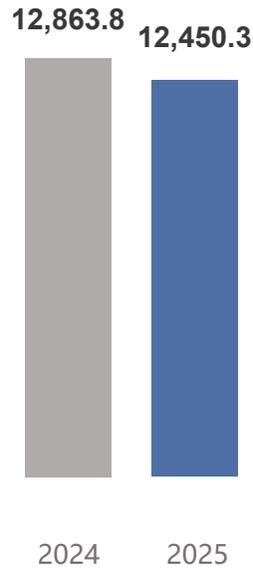
(Unit: KRW bn)

## New Order



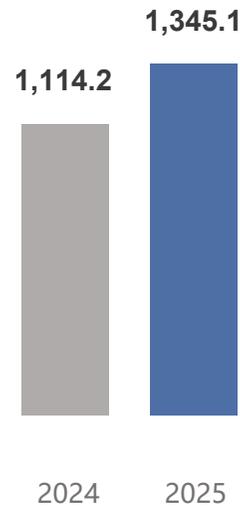
3.5% ↓

## Sales



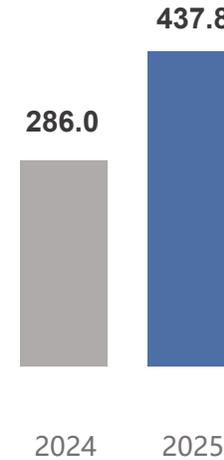
3.2% ↓

## Gross Profit



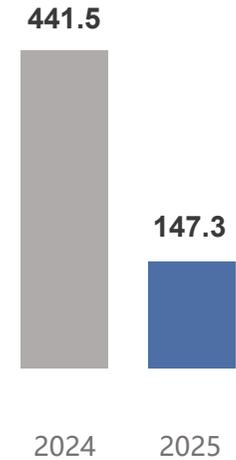
20.7% ↑

## Operating Profit



53.1% ↑

## Earnings Before Tax



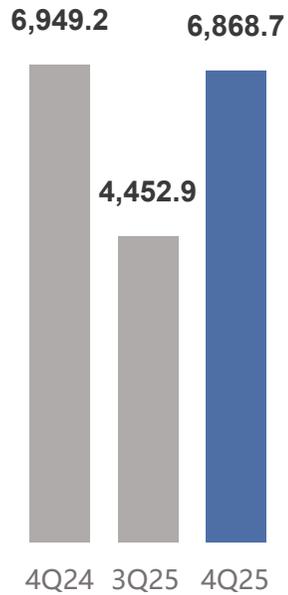
66.6% ↓



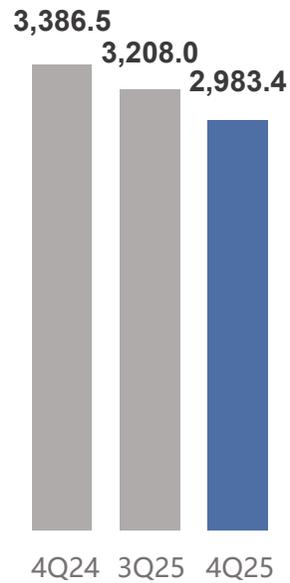
# Financial Summary(Quarterly)

(Unit: KRW bn)

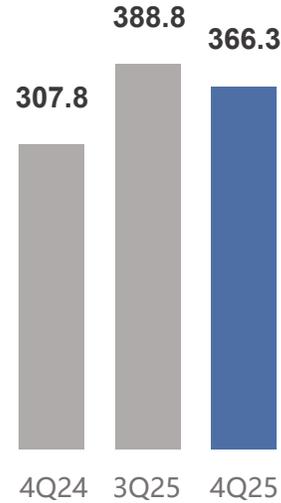
## New Order



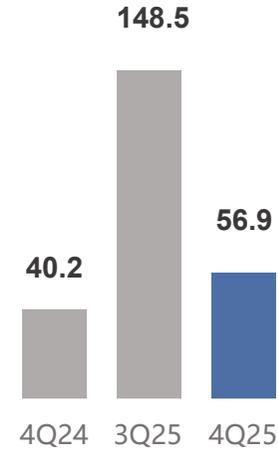
## Sales



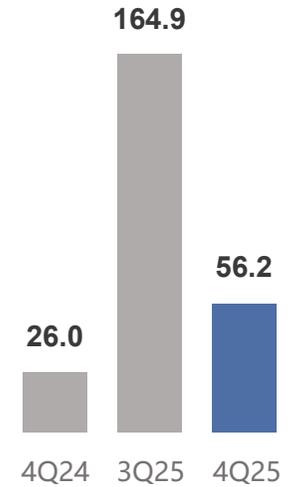
## Gross Profit



## Operating Profit



## Earnings Before Tax



4Q24	1.2% ↓
3Q25	54.3% ↑

4Q24	11.9% ↓
3Q25	7.0% ↓

4Q24	19.0% ↑
3Q25	5.8% ↓

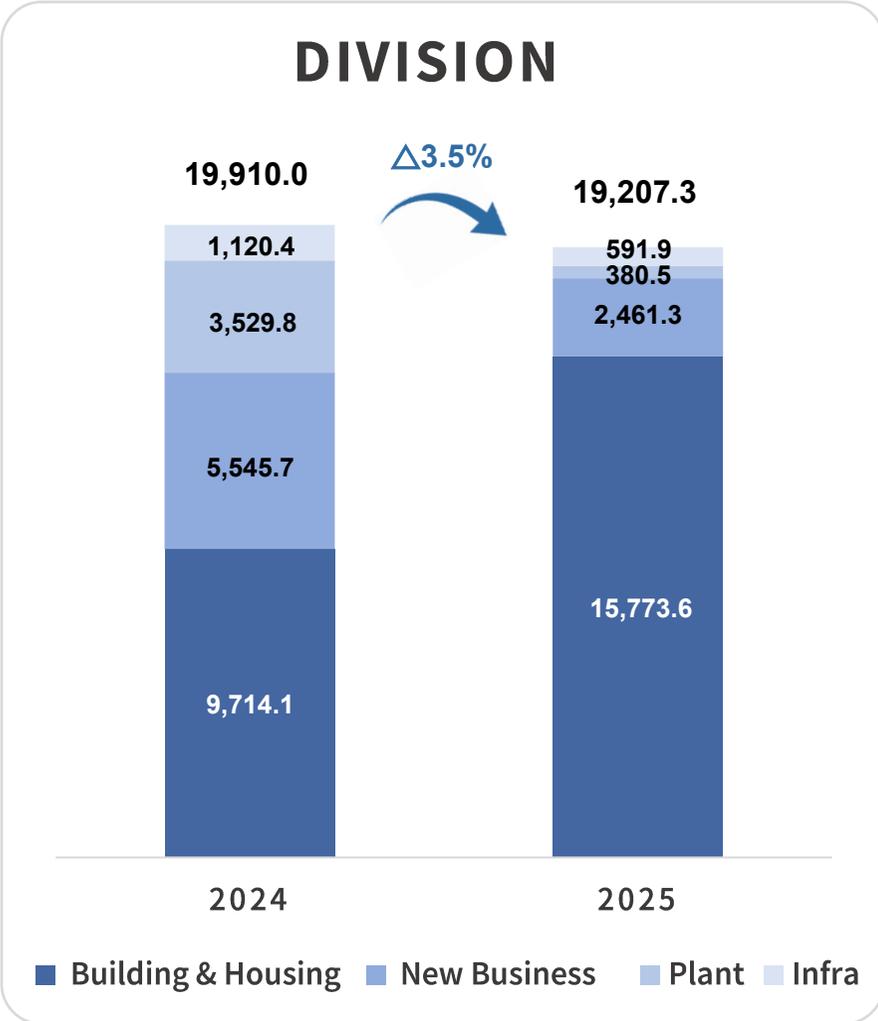
4Q24	41.5% ↑
3Q25	61.7% ↓

4Q24	116.1% ↑
3Q25	65.9% ↓

# New Order

## By Division

(Unit: KRW bn)



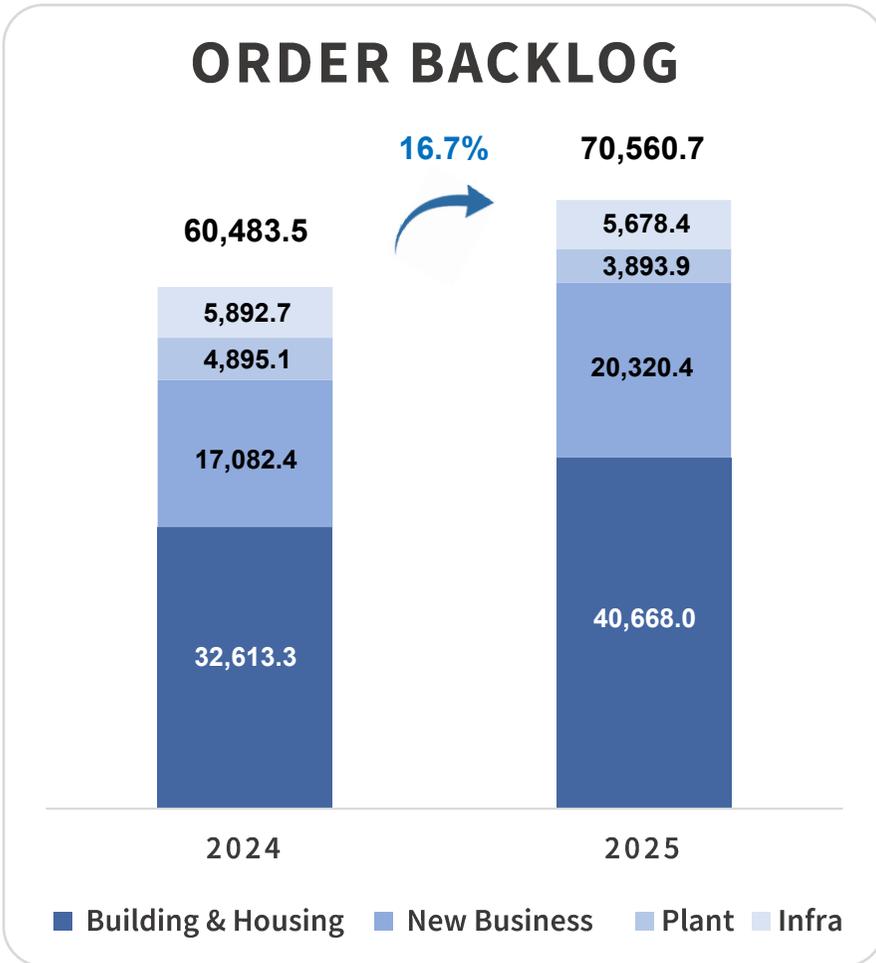
Division	4Q24	2024	4Q25	2025	누적YoY
Building & Housing	3,324.7	9,714.1	5,367.3	15,773.6	62.4%
New Business*	1,290.5	5,545.7	1,329.5	2,461.3	$\Delta 55.6\%$
Plant**	1,565.2	3,529.8	158.6	380.5	$\Delta 89.2\%$
Infra**	768.8	1,120.4	13.3	591.9	$\Delta 47.2\%$
Domestic	5,005.9	11,372.9	5,493.0	16,349.7	43.8%
Overseas	1,943.3	8,537.1	1,375.7	2,857.6	$\Delta 66.5\%$
<b>Total</b>	<b>6,949.2</b>	<b>19,910.0</b>	<b>6,868.7</b>	<b>19,207.3</b>	$\Delta 3.5\%$

\* New Business includes Development · New Business, Prefab, and Inima  
 \*\* Green Division was merged into the Plant Division as of 1Q25  
 (Grid Business to Infrastructure Division)



# Order Backlog

## By Division



※ 4Q25 Domestic backlog: KRW 46.5 trn, Overseas backlog KRW 24.1 trn  
 ※ Contracted order backlog not included (16.0 trn)

## Housing Order Backlog

(Unit: KRW bn)

Region	4Q25	%	Category	4Q25	%
Seoul	11,857.7	32.3%	Reconstruction Redevelopment	26,153.4	71.3%
Gyeonggi	8,204.6	22.4%			
Metropolitan City	10,323.8	28.2%	PF	9,594.9	26.2%
Province	6,289.3	17.1%	In-house	927.1	2.5%
<b>Total</b>	<b>36,675.4</b>	<b>100.0%</b>	<b>Total</b>	<b>36,675.4</b>	<b>100.0%</b>

※ Projects with project implementation approval, business plan approval  
 ※ Xi S&D Housing Order Backlog excluded (1.9 trn)

## Contracted Order Backlog

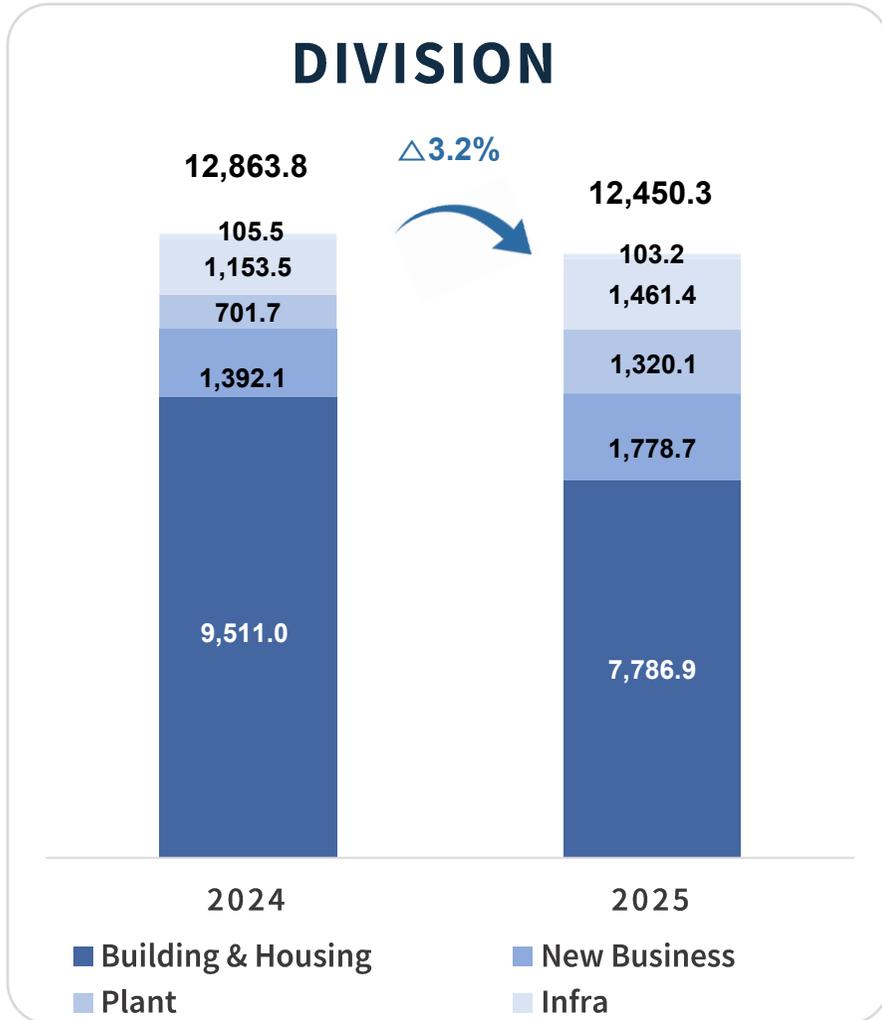
Region	4Q25	%
Seoul	8,512.0	53.1%
Gyeonggi	2,533.2	15.8%
Metropolitan City	3,665.3	22.9%
Province	1,323.4	8.2%
<b>Total</b>	<b>16,033.9</b>	<b>100.0%</b>

※ Secured construction rights before pjt implementation approval/business plan approval

# Sales

## By Division

(Unit: KRW bn)



Division	4Q24	2024	4Q25	2025	YTD YoY
Building & Housing	2,354.9	9,511.0	1,783.6	7,786.9	$\Delta 18.1\%$
New Business*	393.3	1,392.1	394.7	1,778.7	27.8%
Plant**	310.2	701.7	356.3	1,320.1	88.1%
Infra**	303.7	1,153.5	423.6	1,461.4	26.7%
Others	24.4	105.5	25.2	103.2	$\Delta 2.2\%$
Domestic	2,287.5	10,092.6	1,957.7	8,570.7	$\Delta 15.1\%$
Overseas	1,099.0	2,771.2	1,025.7	3,879.6	40.0%
<b>Total</b>	<b>3,386.5</b>	<b>12,863.8</b>	<b>2,983.4</b>	<b>12,450.3</b>	$\Delta 3.2\%$

\* New Businesses includes Development · New Business, Prefab, and Inima  
 \*\* Green Division was merged into the Plant Division as of 1Q25  
 (Grid Business to Infrastructure Division)



# Profit

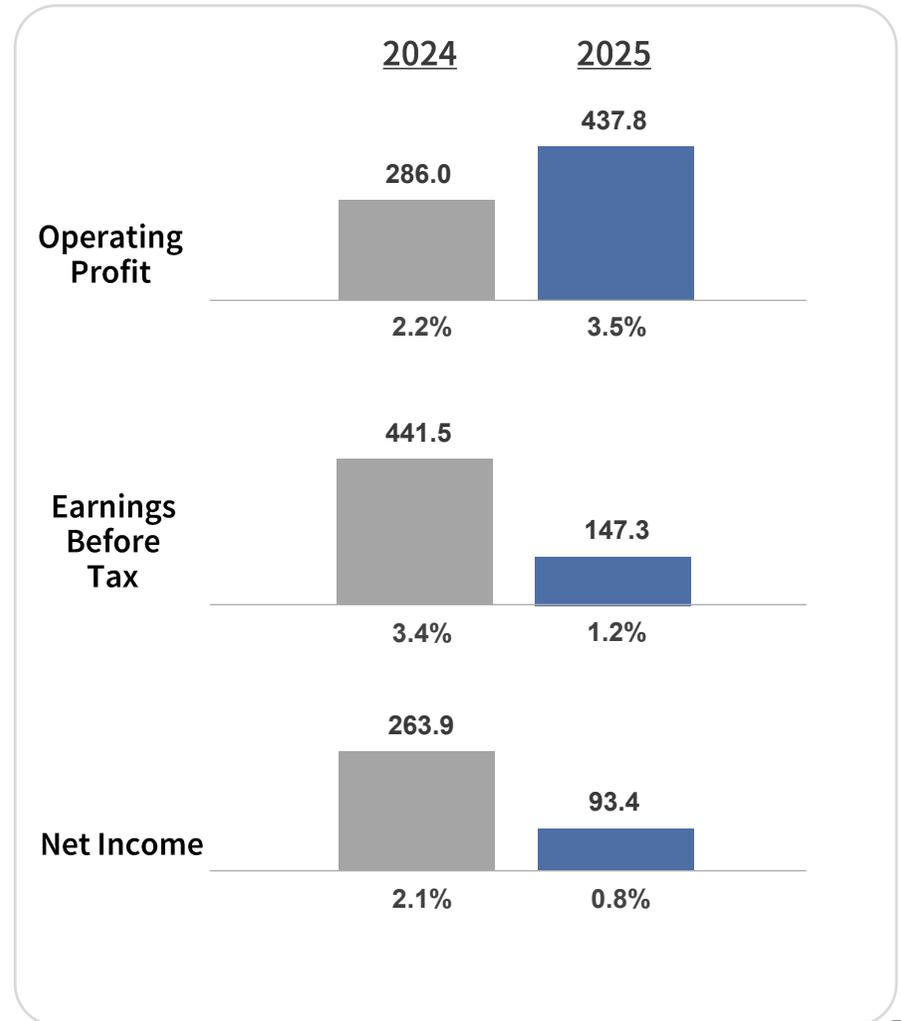
## GPM

Division	2024	2025	4Q25
Building & Housing	9.3%	13.9%	17.3%
New Business*	15.6%	4.6%	△7.8%
Plant**	1.6%	7.1%	14.1%
Infra**	△0.3%	6.2%	9.0%
Others	7.8%	△0.9%	△1.8%
Domestic	8.7%	12.8%	15.7%
Overseas	8.3%	6.3%	5.8%
Total	8.7%	10.8%	12.3%

\* New Businesses includes Development · New Business, Prefab, and Inima  
 \*\* Green Division was merged into the Plant Division as of 1Q25  
 (Grid Business to Infrastructure Division)

## OP•EBT•NI

(Unit: KRW bn)





# Financial Status\_Statement of Financial Position

(Unit: KRW bn,%)

Account	22Y	23Y	24Y	25Y
<b>Assets</b>	<b>16,946.6</b>	<b>17,707.3</b>	<b>17,803.3</b>	<b>18,459.9</b>
Cash & Cash Equivalents, Short-term Financial Instruments	2,517.5	2,798.7	2,560.2	3,518.9
Trade and other Receivables, Contract Assets	4,807.5	4,796.1	4,251.4	3,732.4
Unbilled Amount	1,543.9	1,199.1	1,189.2	921.3
Inventories	1,499.9	1,338.7	1,280.0	1,163.3
Other Current Assets	498.4	509.4	531.5	602.4
Tangible Assets	1,819.8	2,256.2	2,638.6	1,625.9
<b>Liabilities</b>	<b>11,590.4</b>	<b>12,822.1</b>	<b>12,716.2</b>	<b>12,936.3</b>
Trade and other Payables	1,874.1	1,810.9	1,838.2	1,483.8
Borrowings*	4,385.6	5,248.1	5,630.3	6,068.2
<b>Equity</b>	<b>5,356.2</b>	<b>4,885.2</b>	<b>5,087.1</b>	<b>5,523.6</b>
Capital Stock	427.9	427.9	427.9	427.9
Debt-to-equity Ratio	216.4%	262.5%	250.0%	234.2%
Unstarted PF Project	1,354.9	1,758.2	1,957.5	1,354.0

\* Lease liabilities not included

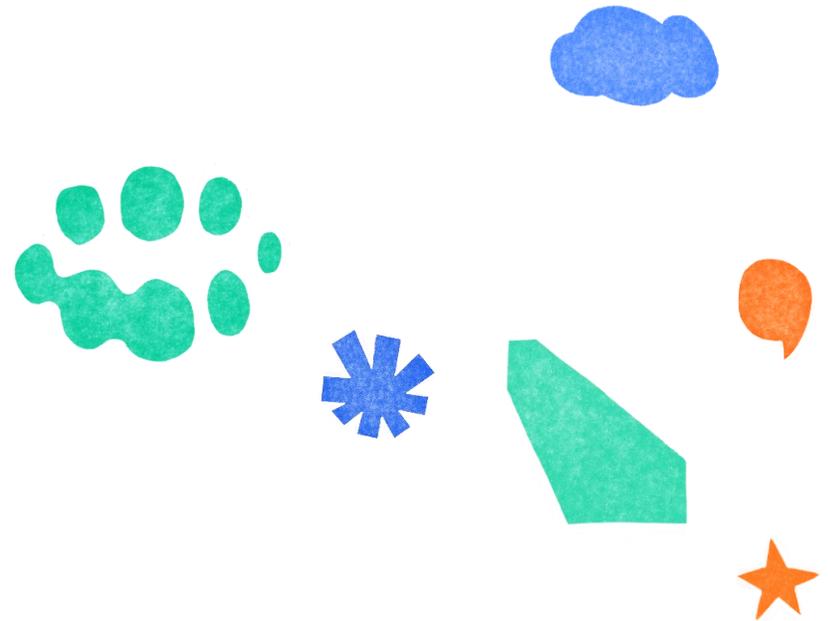


# Financial Status\_Statement of Income

(Unit: KRW bn)

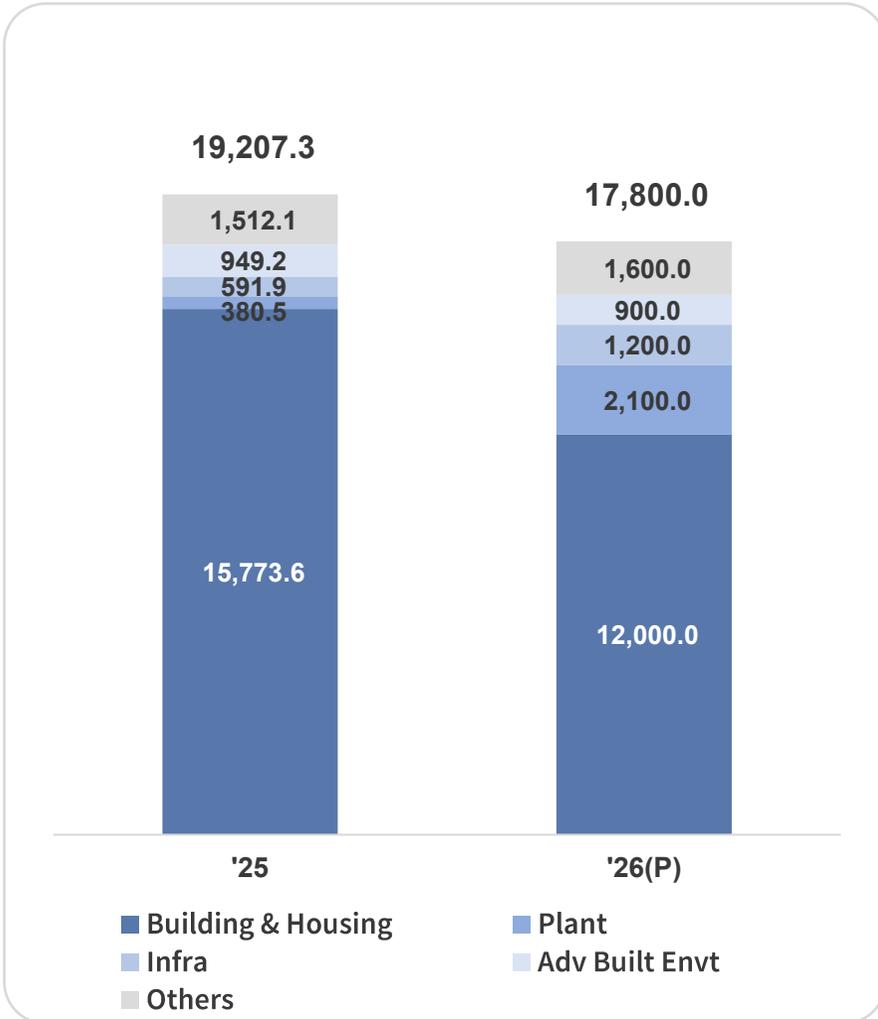
Amount	22Y		23Y		24Y		25Y	
Sales	Building & Housing	9,334.6	Building & Housing	10,237.1	Building & Housing	9,510.9	Building & Housing	7,786.9
	New Business	1,025.6	New Business	1,414.4	New Business	1,392.1	New Business	1,778.7
	Plant	598.6	Plant	300.5	Plant	425.7	Plant	1,320.1
	Infra	1,061.4	Infra	1,104.1	Infra	1,153.5	Infra	1,461.4
	Eco	173.1	Green	271.8	Green	276.0		
	Others	105.9	Others	108.8	Others	105.6	Others	103.2
	<b>Total</b>	<b>12,299.2</b>	<b>Total</b>	<b>13,436.7</b>	<b>Total</b>	<b>12,863.8</b>	<b>Total</b>	<b>12,450.3</b>
Gross Profit		1,286.6		262.2		1,114.2		1,345.1
SG&A Expenses		731.8		650.1		828.2		907.3
Operating Profit		554.8		△387.9		286.0		437.8
Profit before Tax		664.9		△517.5		441.5		147.3
<b>Net Profit</b>		<b>441.2</b>		<b>△419.5</b>		<b>263.9</b>		<b>93.4</b>

# **2026 Business Plan**



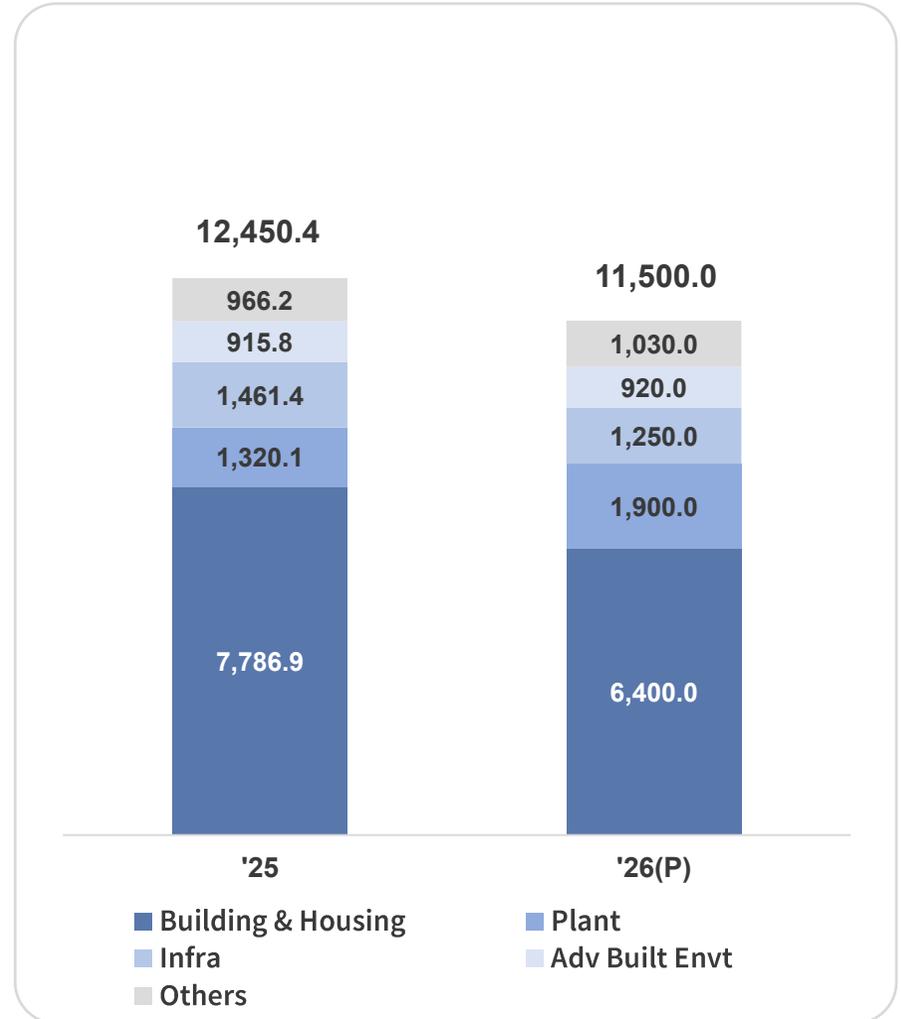
# New Order & Sales Business Plan

## New Order



## Sales

(Unit: KRW bn)





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