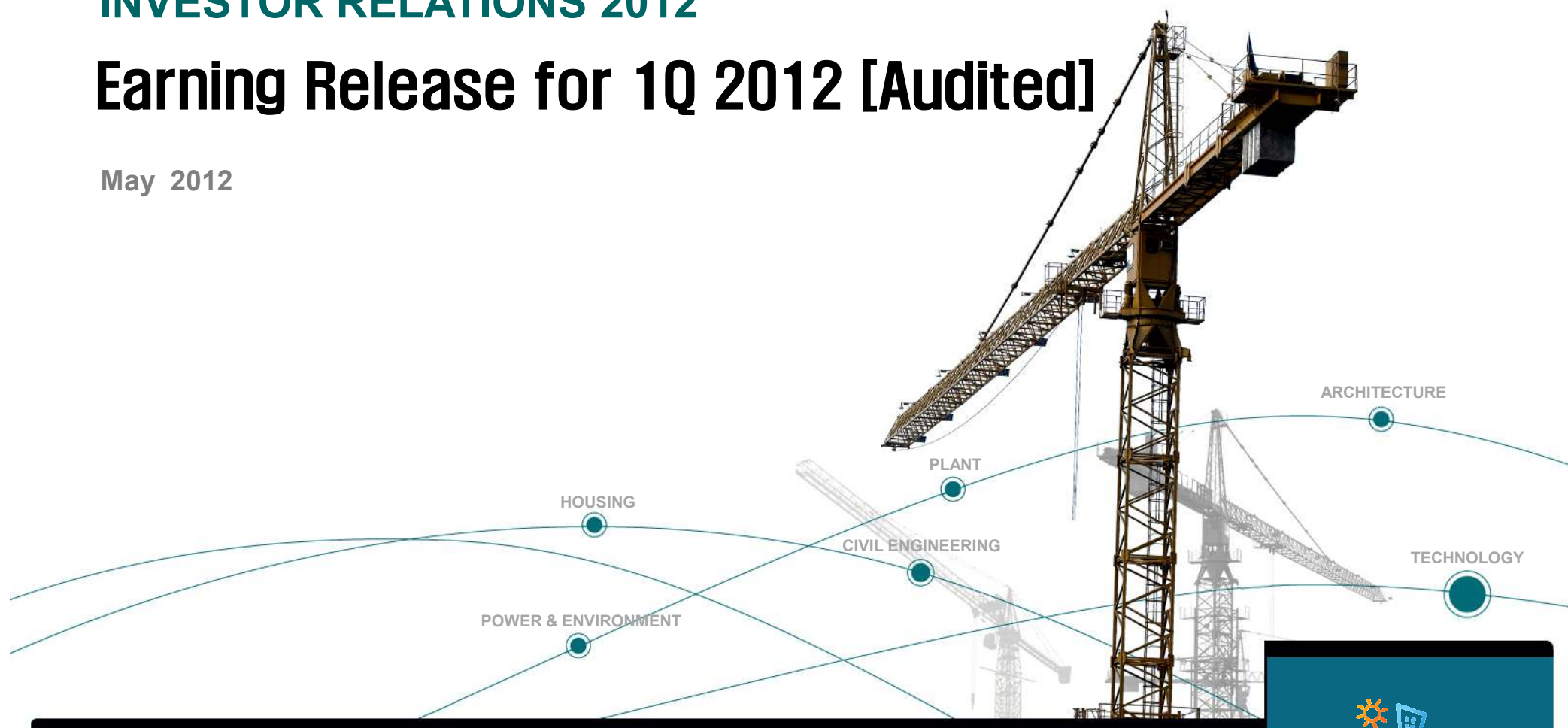


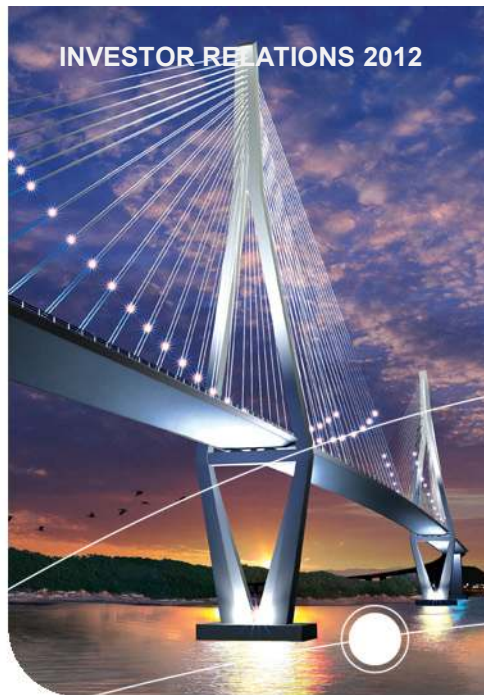
INVESTOR RELATIONS 2012

Earning Release for 1Q 2012 [Audited]

May 2012



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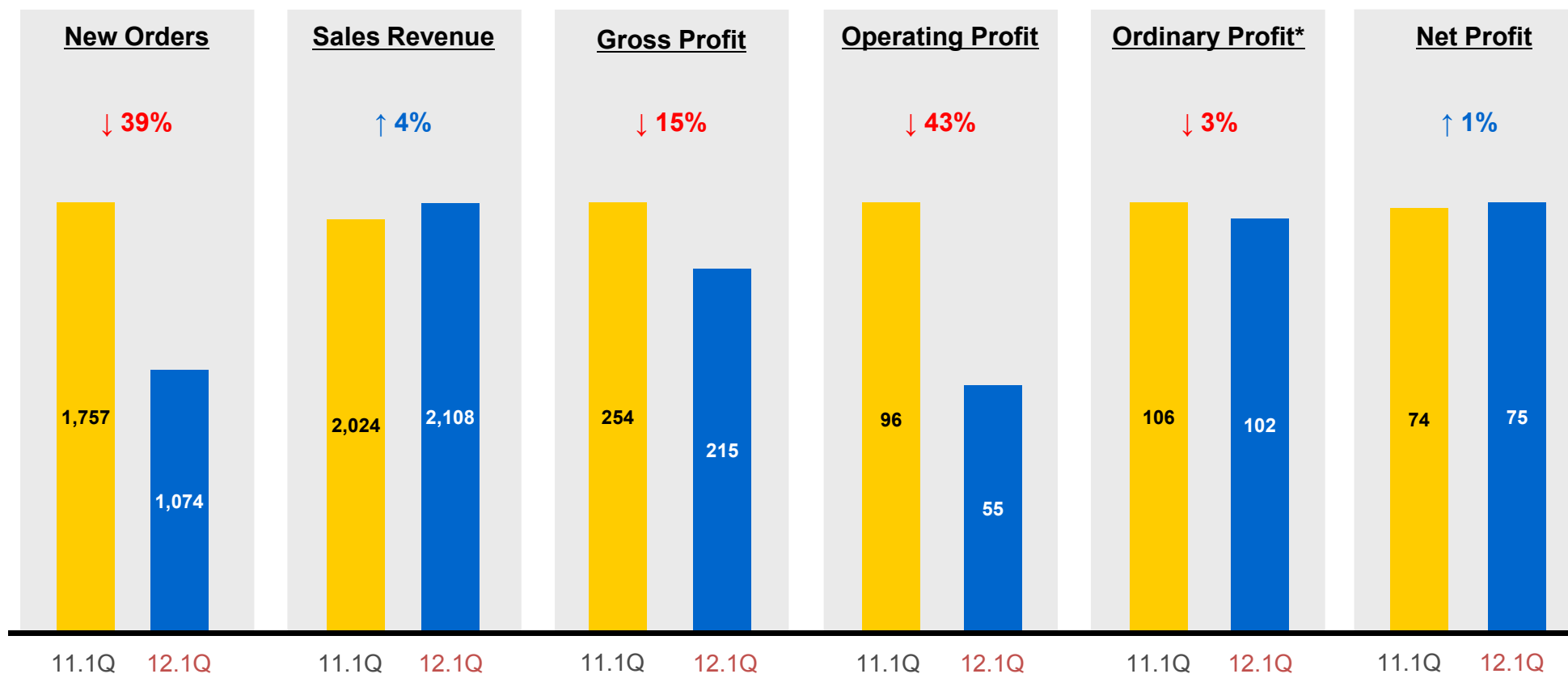
INVESTOR RELATIONS

Summary (QoQ)



New orders, operating profit have decreased by 39% and 43% respectively.

(Unit : KRW bn)



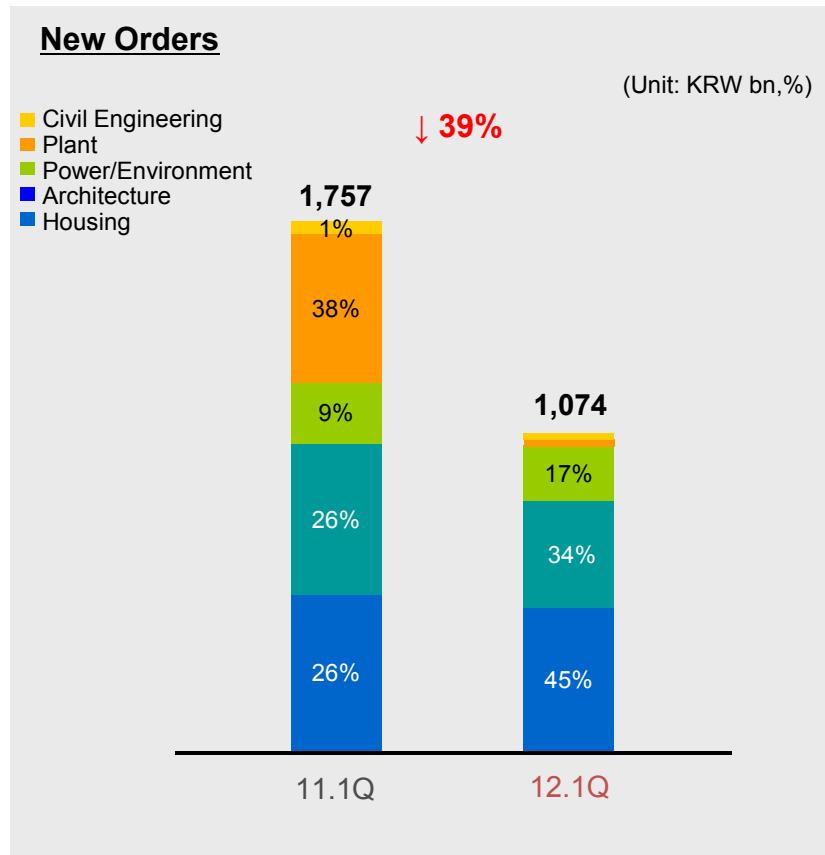
*Profit before income taxes

INVESTOR RELATIONS

New Orders



New orders are down 39%, mainly affected by plant division.



New Orders by Division

(Unit: KRW bn,%)

Division	11.1Q	12.1Q	Growth Rate
Civil Eng.	20	22	10%
Plant	665	25	-96%
Power/Environment	160	185	16%
Architecture	450	357	-21%
Housing	462	485	5%
Total	1,757	1,074	-39%

Major Projects

(Unit: KRW bn,%)

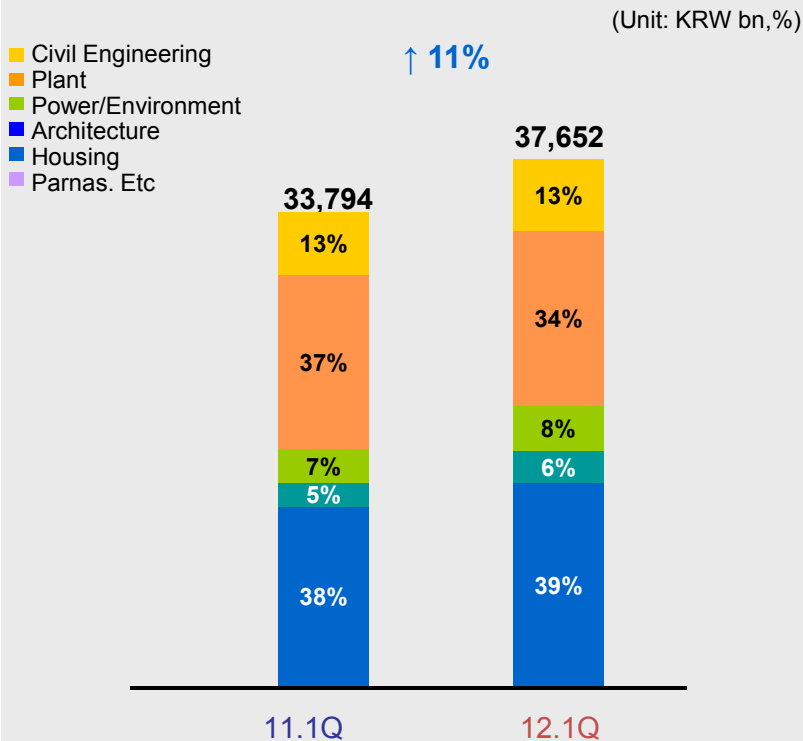
Division	Projects	Amount
Civil Eng.	SOC New Subway Yongsan-Gangnam	9
Plant	Group GSC Revamping 2012	11
Power/Environment	Public Samcheok Green Power 1,2	102
Architecture	Private Pangyo Business	114
Housing	Reconstruction Gwangmyeong Area 1	182

Order Backlogs



Order backlogs are up 11%. We have about 4 years work volume based on the annual revenue target for 2012.

Order Backlogs



Order Backlogs by Division

(Unit: KRW bn,%)

Division	11.1Q	12.1Q	Growth Rate
Civil Eng.	4,356	5,063	16%
Plant	12,649	12,606	0%
Power/Environment	2,302	3,147	37%
Architecture	1,769	2,311	31%
Housing	12,718	14,525	14%
Total	33,794	37,652	11%

*Provisional order backlogs in Housing div. (7.8 Trillion) excluded.

Comments

- **Domestic: 21.7 Trillion / Overseas 15.9 Trillion**
- **Power/Environment:** Increased in Samcheok Green Power 1,2 and domestic projects
- **Architecture :** Increased in Group and oversea building Projects

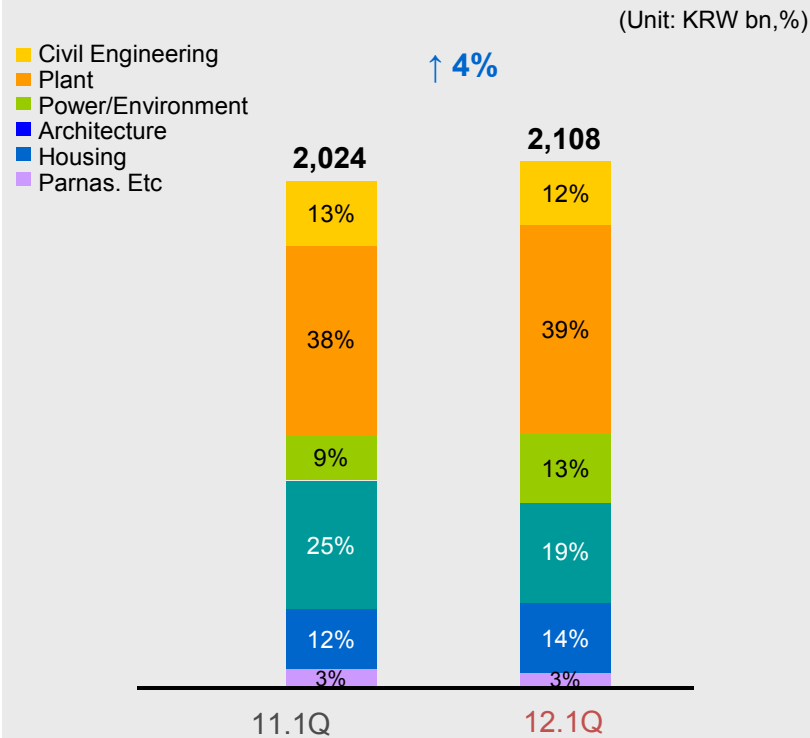
INVESTOR RELATIONS

Sales Revenues



Sales revenues have increased by 4% with increase in Plant and Power/Environment divisions.

Sales Revenues



Revenues by Division

(Unit: KRW bn,%)

Division	11.1Q	12.1Q	Growth Rate
Civil Eng.	256	252	-2%
Plant	765	831	9%
Power/Environment	180	273	52%
Architecture	509	403	-21%
Housing	244	282	16%
Parnas. Etc	70	67	-4%
Total	2,024	2,108	4%

Comments

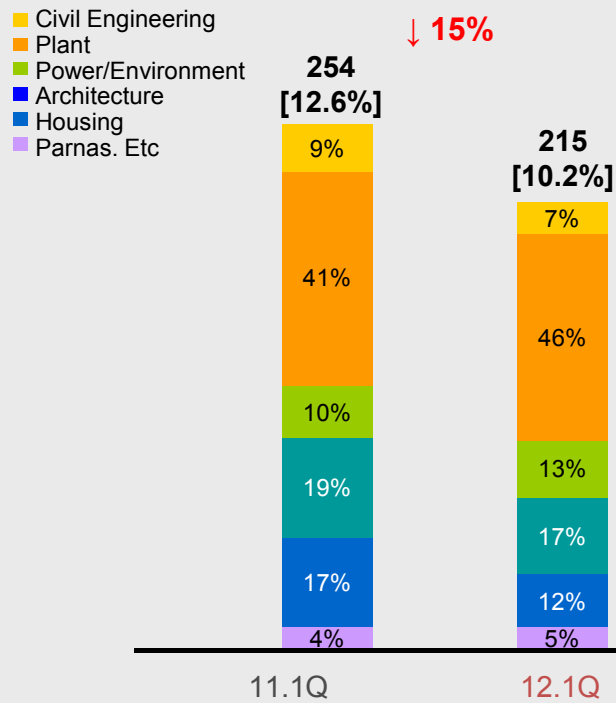
- **Plant** : Increased in UAE RRE#2, Kuwait LPG Tank, etc.
- **Power/Environment** : Increased in Oman Barka 3 & Sohar 2, etc.
- **Architecture** : Decreased due to a few projects closing (LGD P9, GS Square, etc.)



Gross Profit has decreased by 15%.

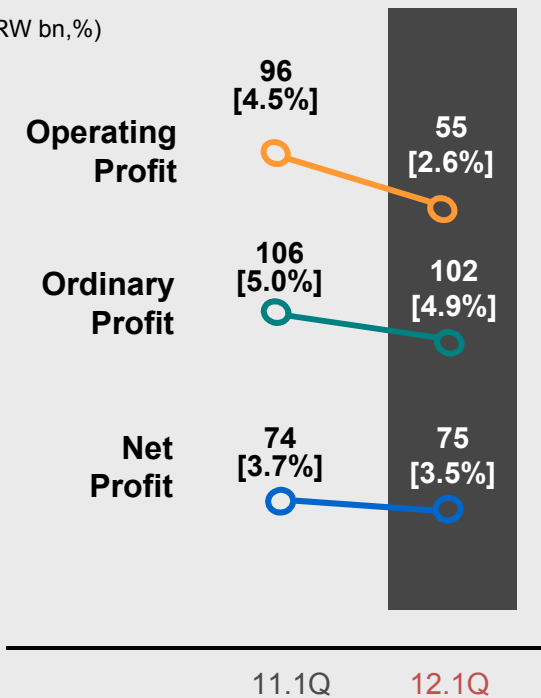
Gross Profit [Margin]

(Unit: KRW bn,%)



Profits [Margin]

(Unit: KRW bn,%)



Financial Status – Statements of Financial Position (Summary)



(Unit: KRW bn,%)

Account	08	09	10*	11*	12.1Q*
Total Asset	8,182	8,946	11,046	11,264	11,250
Cash & Deposits	809	1,467	1,494	1,488	1,375
Trade Receivable	2,242	2,429	4,415	4,627	4,594
Inventories	457	429	419	495	428
Investment & etc	1,839	1,628	1,316	1,173	1,241
Tangible Assets	1,412	1,422	2,348	2,195	2,280
Total Liabilities	5,147	5,647	7,275	7,306	7,266
Trade Payables	1,483	1,366	1,680	1,734	1,629
Borrowings	772	972	1,323	1,776	1,907
Total Shareholder's Equity	3,035	3,299	3,771	3,958	3,984
Capital Stock	255	255	255	255	255
Capital Stock	169.6	171.2	192.9	180.4	182.4

*10,11 & 12.1Q : K-IFRS Consolidated

Financial Status – Statements of Income (Summary)



(Unit: KRW bn,%)

Account		08	09	10*	11*	12.1Q*
Sales Revenues	Civil Eng.	657	833	1,048	1,097	252
	Plant	2,099	2,341	2,671	3,434	831
	Power/Environ.	393	495	542	921	273
	Architecture	1,275	1,180	1,497	2,226	403
	Housing	2,442	2,528	2,354	1,076	282
	Parnas Etc	-	-	308	298	67
Total		6,866	7,377	8,420	9,052	2,108
Growth Profit		913	955	1,130	1,029	215
Selling & Admin. Expenses		435	387	536	634	122
Operating Profit		478	568	633	598	55
Ordinary Profit		549	508	556	564	102
Net Profit		382	383	406	427	75

*10,11 & 12.1Q : K-IFRS Consolidated



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