

January, 2009

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Business Plan 2009

INVESTOR RELATIONS



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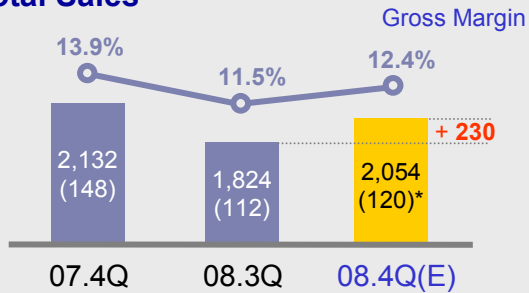


Highlights (4Q. 2008 Summary)

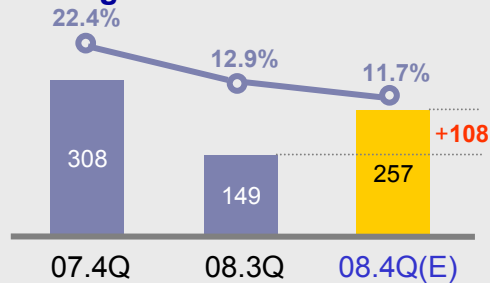
Sales revenue and operating profit increased slightly QoQ, but decreased a bit YoY due to cost inflation and contingencies reflected on Housing business in advance.

(Unit: KRW bn)

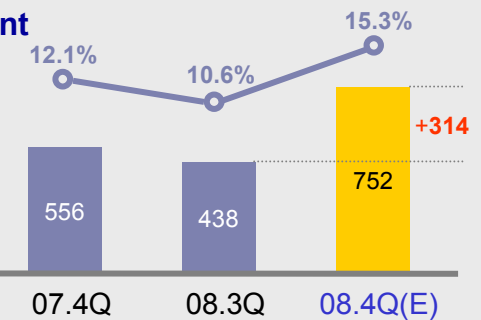
Total Sales



Civil Eng.

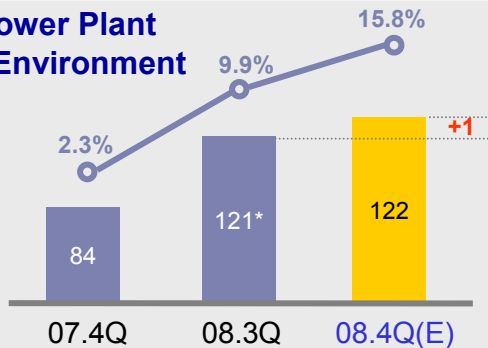


Plant

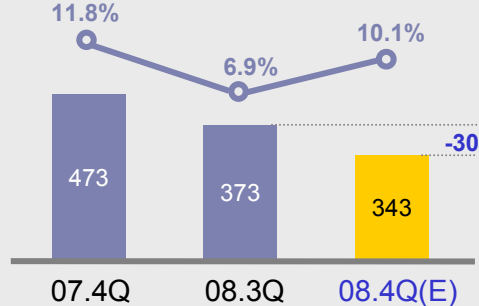


*() Operating Profit

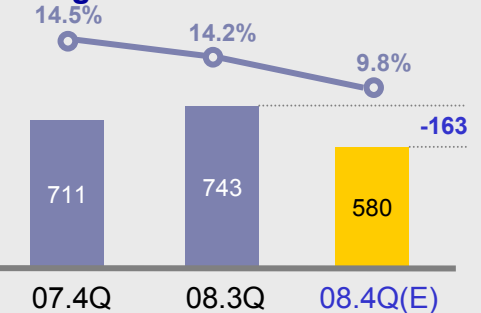
Power Plant / Environment



Architecture



Housing



*Unification of Power Plant & Environment in 2009



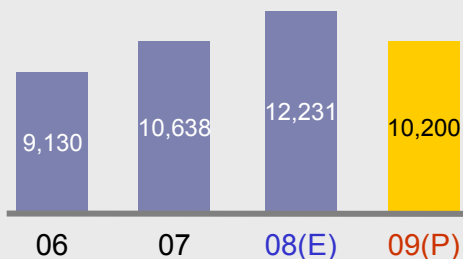
Highlights



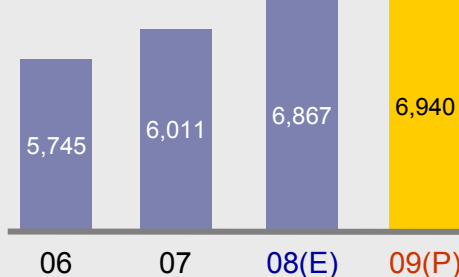
New orders will slightly go down, but sales revenue and profits will continuously go up.

(Unit: KRW bn)

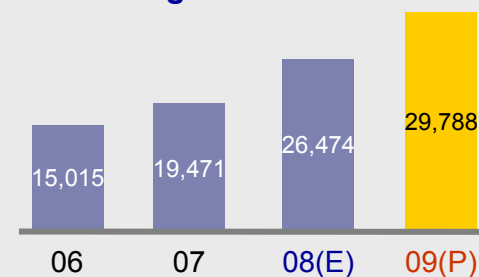
New Orders



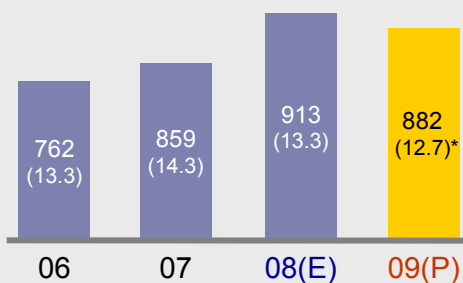
Sales Revenues



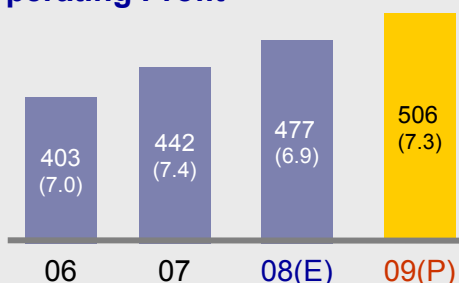
Order Backlogs



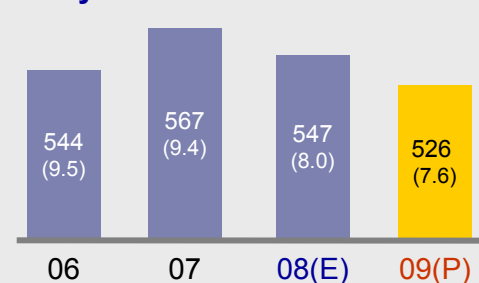
Gross Profit



Operating Profit



Ordinary Profit*



*(): Margin

*Income before income taxes

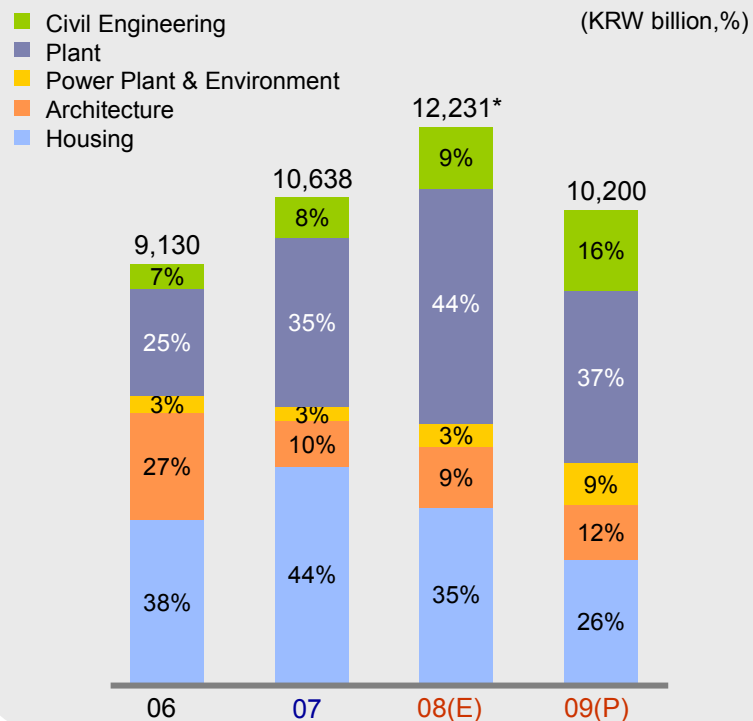


Business Plan 2009 – New Orders & Order Backlogs



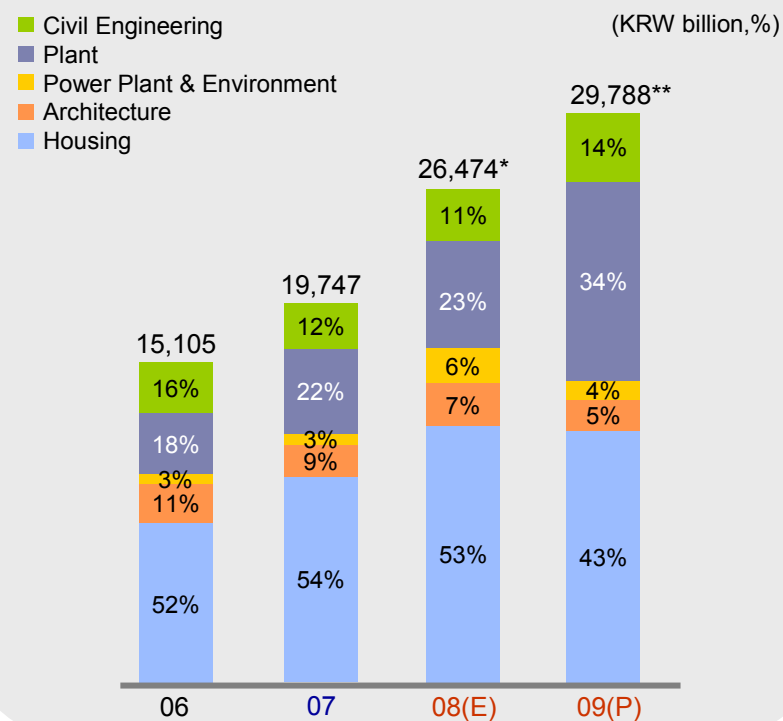
Order Backlogs will continuously rise based on balanced business portfolio, but new orders of Housing and Plant will decrease due to global economic slowdown.

New Orders



*Unification of Power Plant & Environment in 2009

Order Backlogs



*Not included Provisional Order Backlogs in Housing 15.9 KRW trillion

**Not included Provisional Order Backlogs in Housing 14.6 KRW trillion



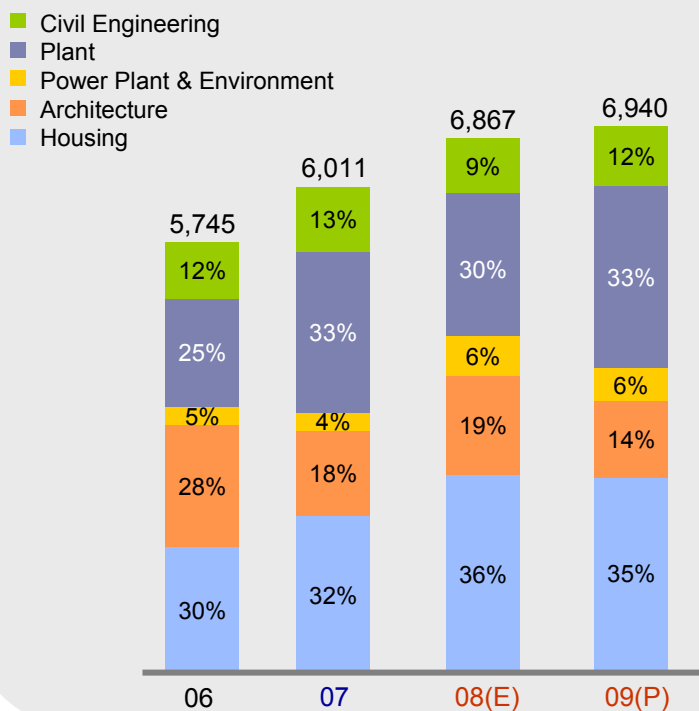
Business Plan 2009 – Sales Revenue & Gross Profit



Sales revenue of each business division will increase, but gross profit will slightly go down because of contingency plan on Housing business.

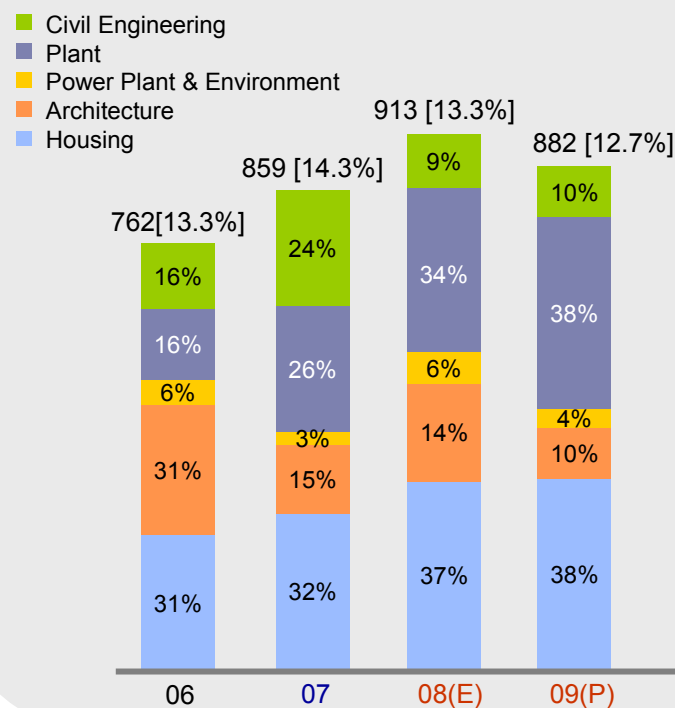
Sales Revenue

(KRW billion, %)



Gross Profit

(KRW billion, %)



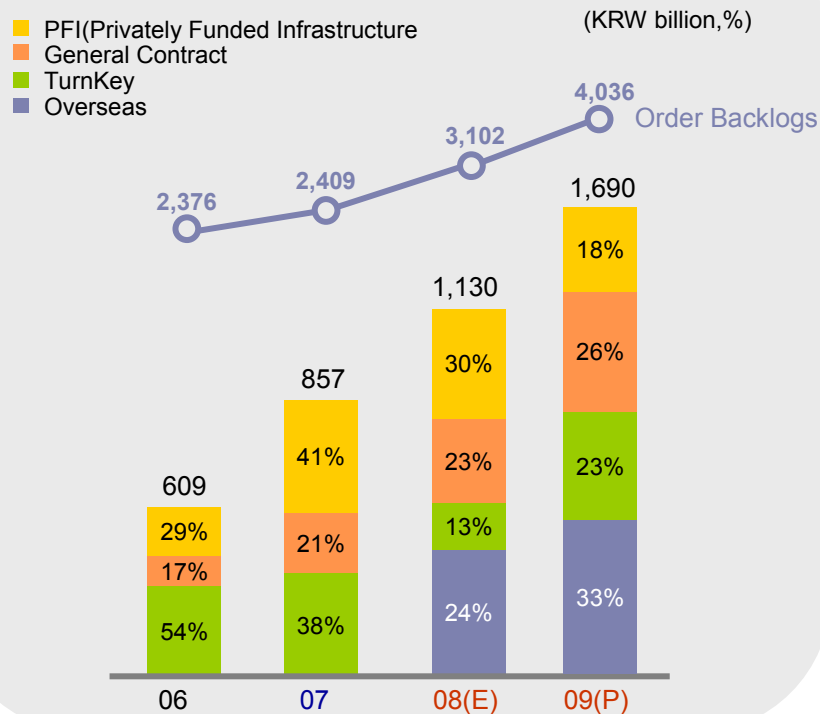


Business Plan 2009- Civil Engineering

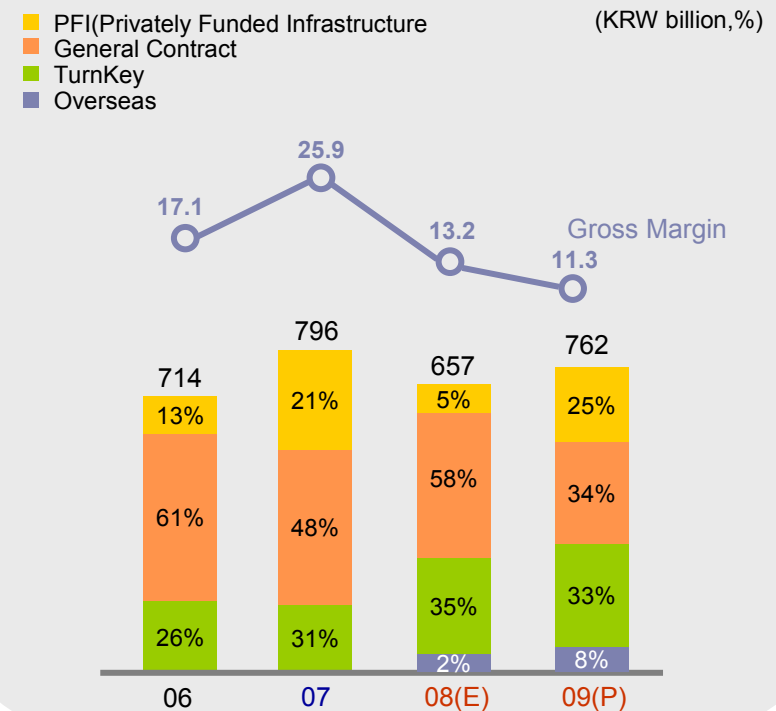


New orders will be highly increased due to Government-oriented Projects. However, end of high profit projects will cause sales revenue and gross profit decrease.

New Orders & Order Backlogs



Sales Revenue & Gross Margin





Business Plan 2009 - Plant

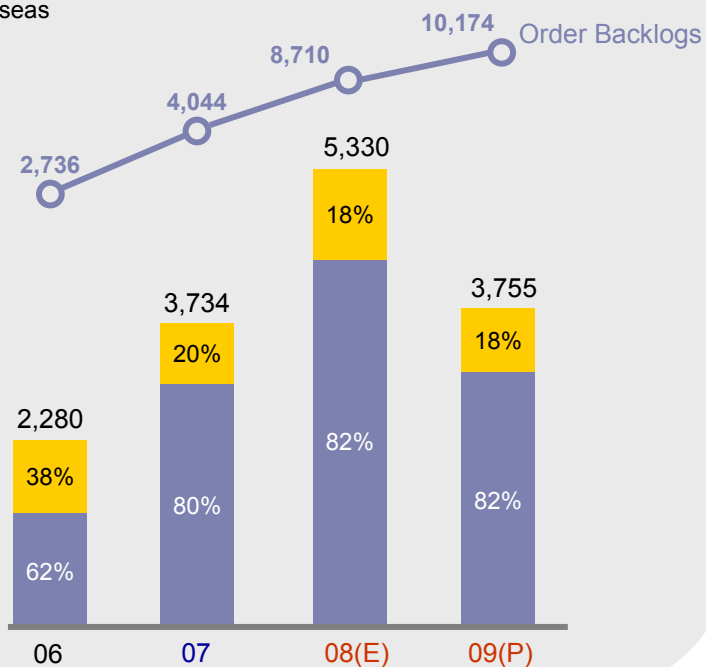


New orders will be substantial decline due to weakening demand of oil consumption, but sales revenue will continuously go up.

New Orders & Order Backlogs

(KRW billion, %)

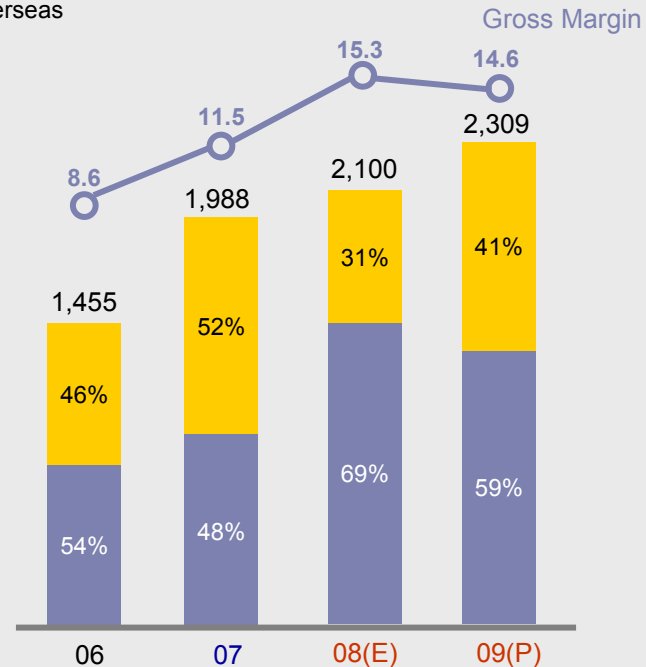
Domestic
Overseas



Sales Revenue & Gross Margin

(KRW billion, %)

Domestic
Overseas



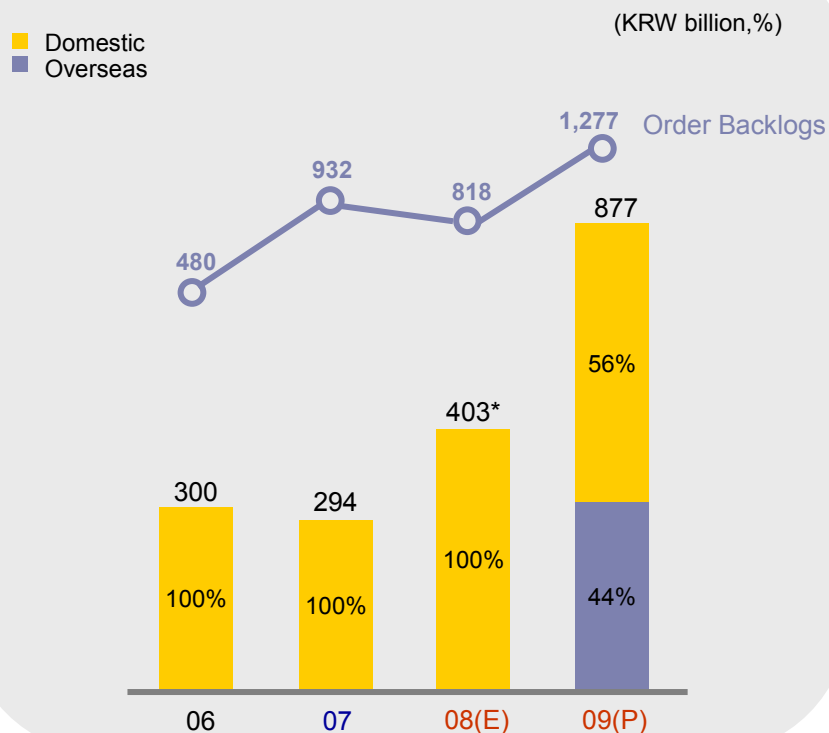


Business Plan 2009 – Power Plant / Environment

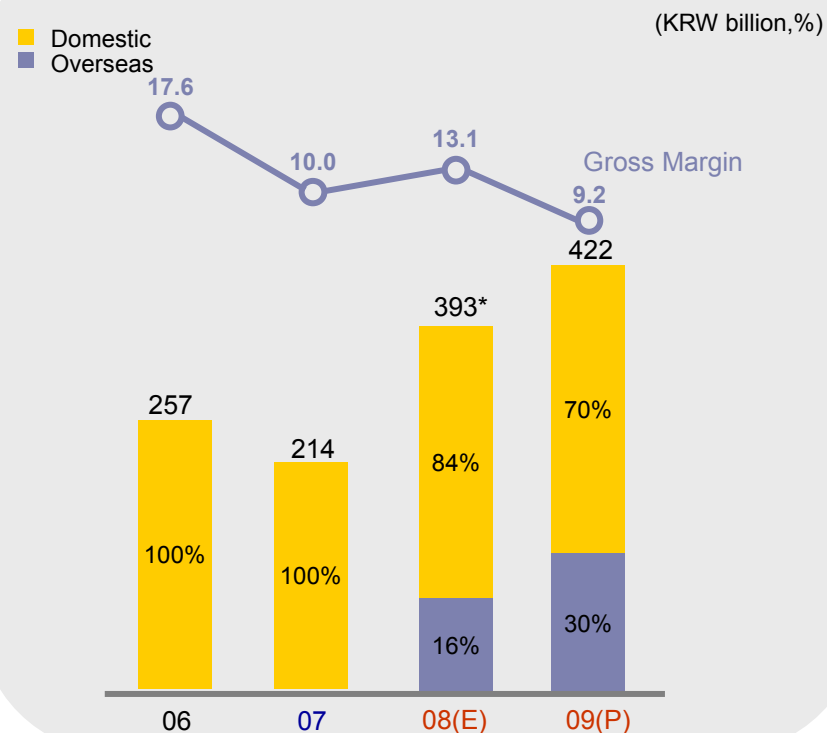


New orders will be from overseas, and high growth rate is expected this year. However, profitability will go down.

New Orders & Order Backlogs



Sales Revenues & Gross Margin



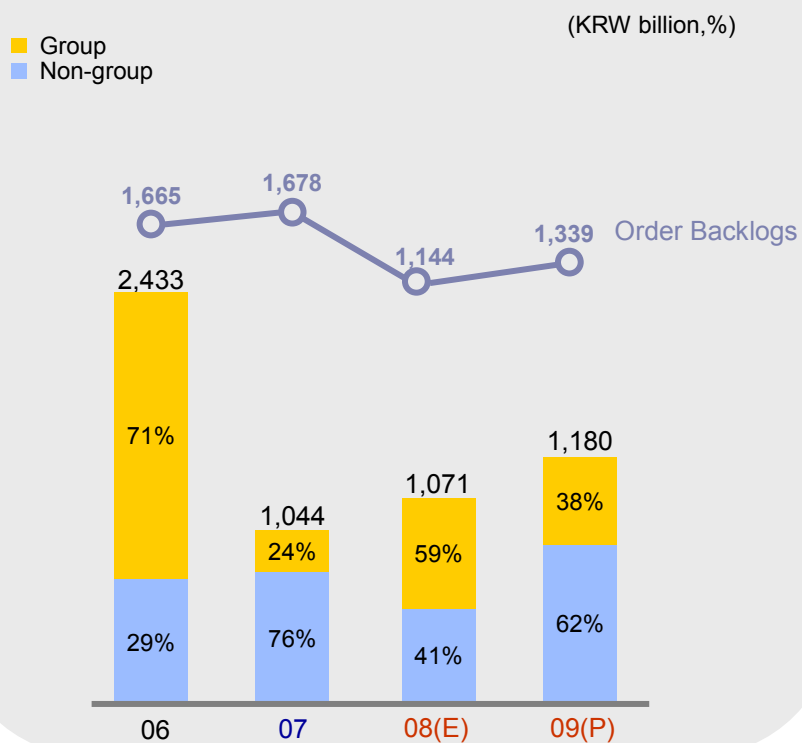


Business Plan 2009 - Architecture

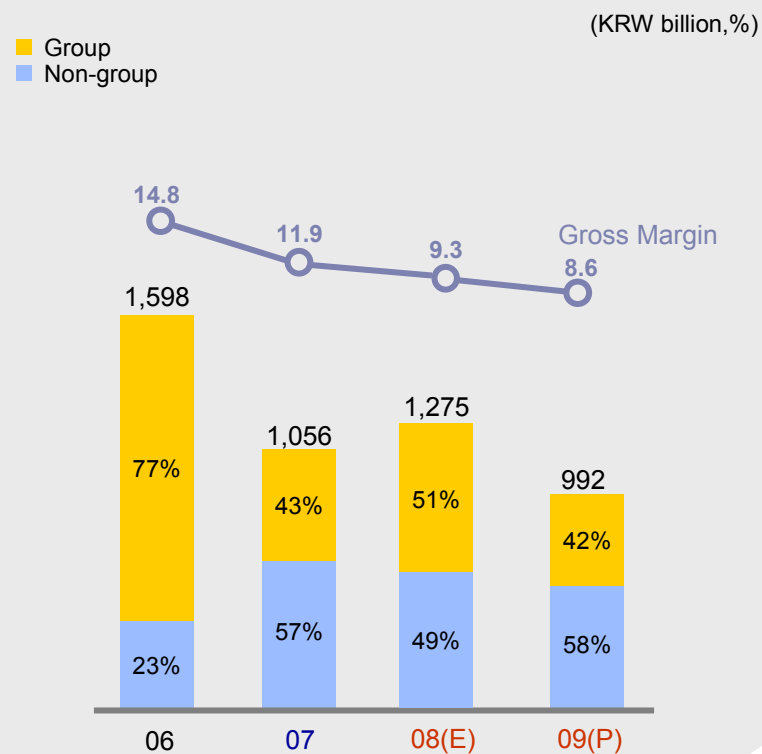


New orders will increase due to non-group work, but sales revenues will slightly decrease.

New orders & Order Backlogs



Sales Revenue & Gross Margin



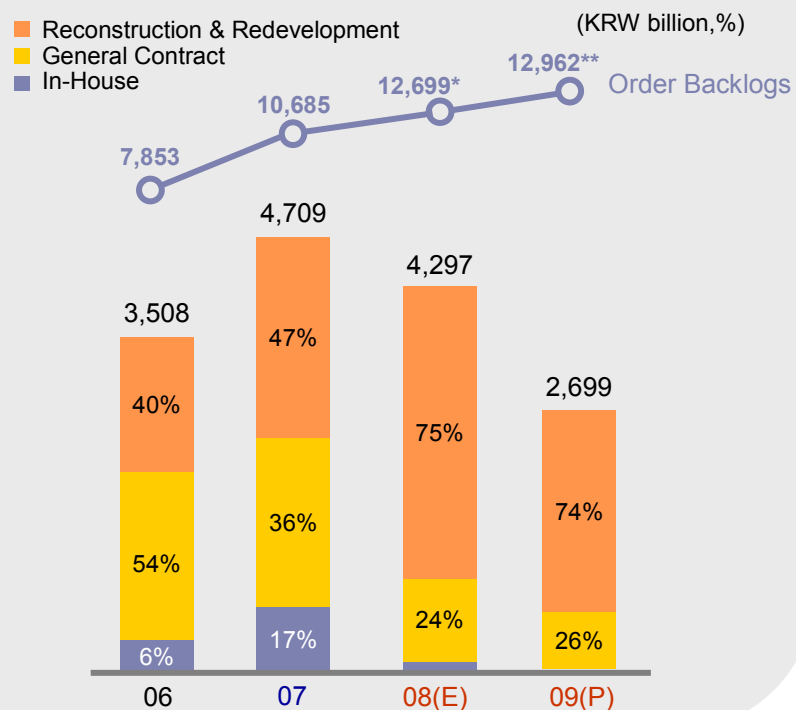


Business Plan 2009 - Housing

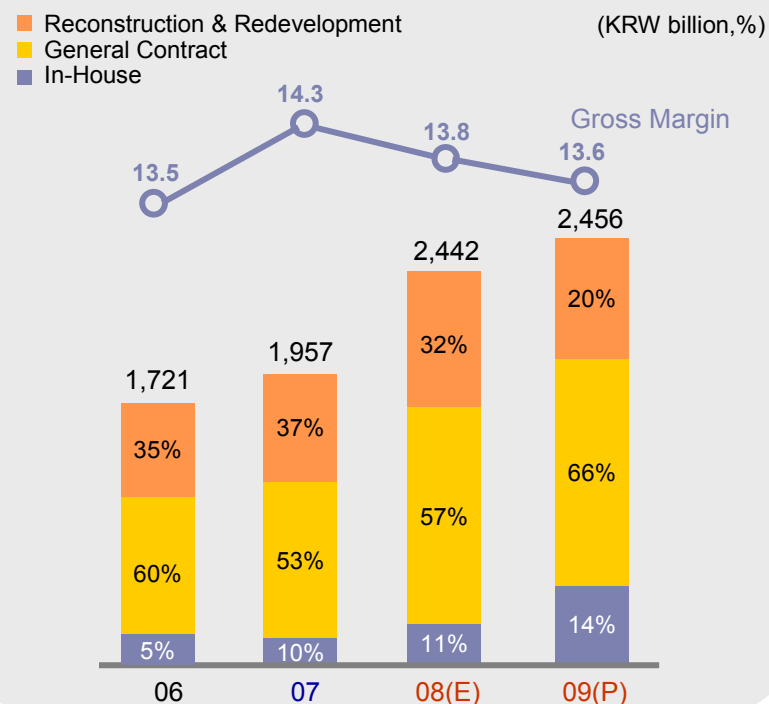


New orders will decrease due to Housing market instability. On the other hand, sales revenue will continuously increase. However, profitability will slightly go down due to contingency plan.

New Orders & Order Backlogs



Sales Revenue & Gross Margin



*Not included Provisional Order Backlogs in Housing 15.9 KRW trillion

**Not included Provisional Order Backlogs in Housing 14.6 KRW trillion



Business Plan 2009 – Overseas/ Group Works

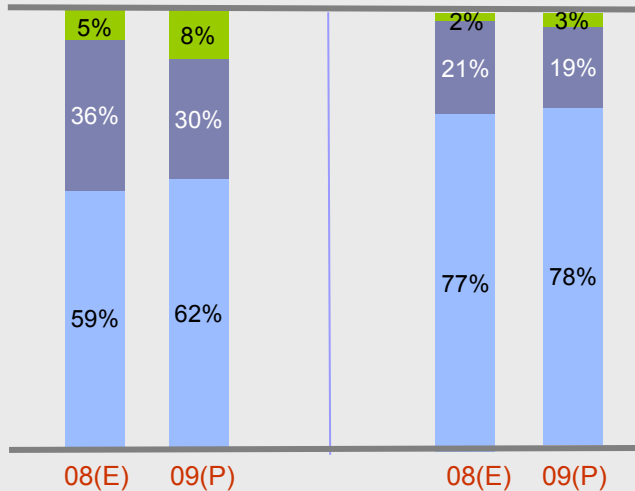


New orders will increase through power plant/environment and overseas' civil engineering business, but new orders of group works will slightly go down due to group CAPEX investment decrease.

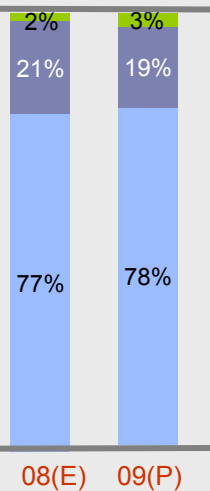
Overseas

- Other Overseas
- Plant Overseas
- Domestic

New Orders



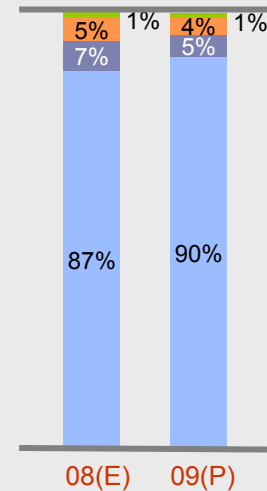
Sales Revenue



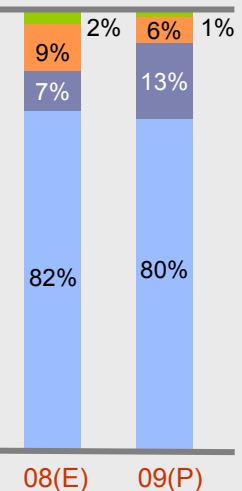
Group

- Power Plant & Environment
- Architecture
- Plant
- Non-group

New Orders



Sales Revenues





Financial Status – Balance Sheet (Summary)



(KRW billion,%)					
Account	04	05	06	07	08(E)
Total Asset	3,303	3,826	4,751	5,738	8,210
Cash & Deposits	266	361	537	386	809
Trade Receivables	1,095	1,412	1,738	2,120	2,259
Inventories	159	197	195	424	554
Investment & etc	679	494	691	874	1,752
Tangible Assets	844	905	1,038	1,089	1,412
Total Liabilities	2,006	2,375	2,967	3,593	5,131
Total Payables	794	890	1,260	1,357	1,483
Borrowing	228	208	65	463	772
Total Shareholders' Equity	1,297	1,451	1,784	2,145	3,079
Capital Stock	255	255	255	255	255
D/E Ratio	154.7	163.7	166.3	167.5	166.6



Financial Status – Income Statement (Summary)



		(KRW billion,%)				
Account		04	05	06	07	08(E)
Sales Revenue	Civil Engineering	574	730	714	796	657
	Plant	499	1,037	1,455	1,988	2,100
	Power Plant & Environment	276	312	257	214	393
	Architecture	1,615	2,203	1,598	1,056	1,275
	Housing	1,085	1,349	1,721	1,957	2,442
Total		4,049	5,631	5,745	6,011	6,867
Gross Profit		492	680	762	859	913
Selling and Administrative Expenses		263	344	359	417	436
Operating Profit		229	336	403	442	477
Ordinary Profit		242	367	544	567	547
Net Profit		156	265	387	399	369



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