



Earning Release for 1Q 2010 [Audited]

May 2011

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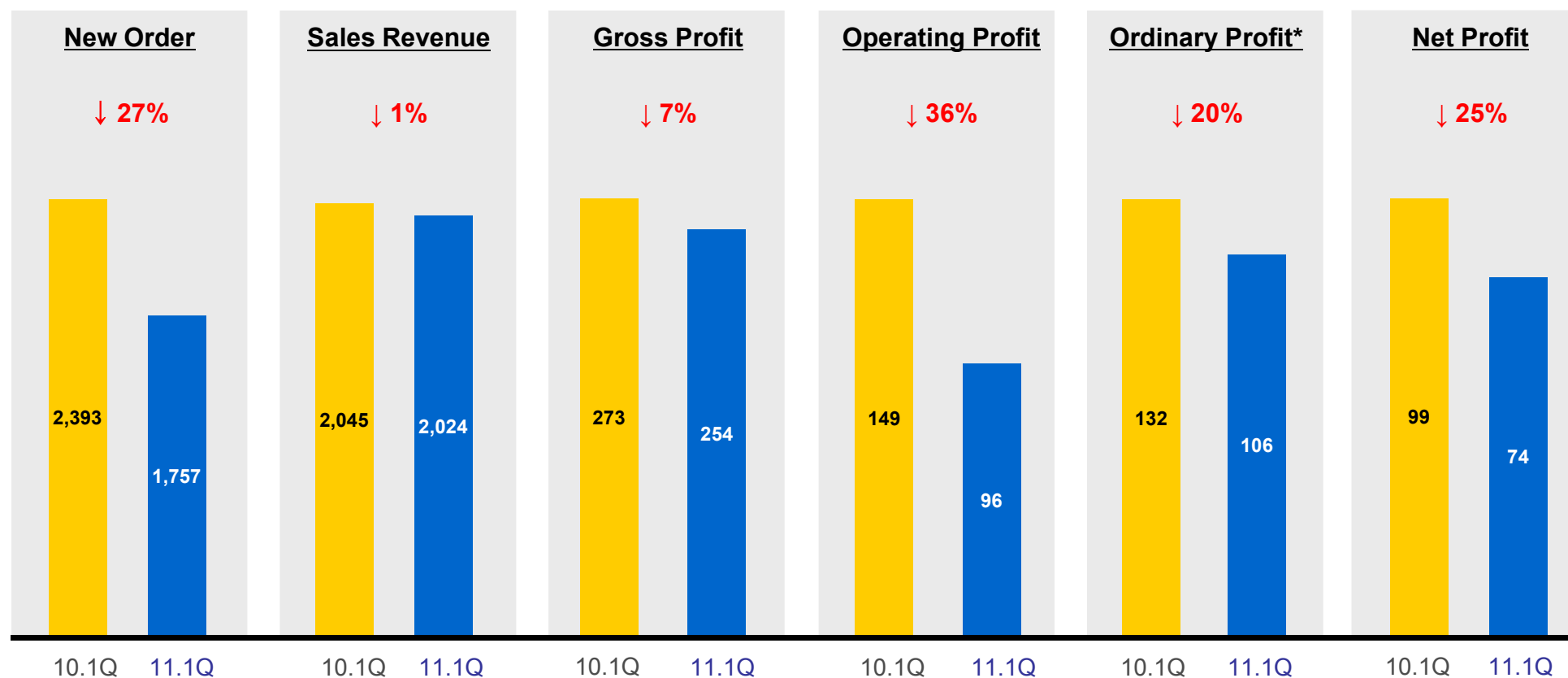
03_ Performance By Division

> Appendix



New orders and operating profits have decreased 27% and 36% respectively.

(Unit : KRW bn)

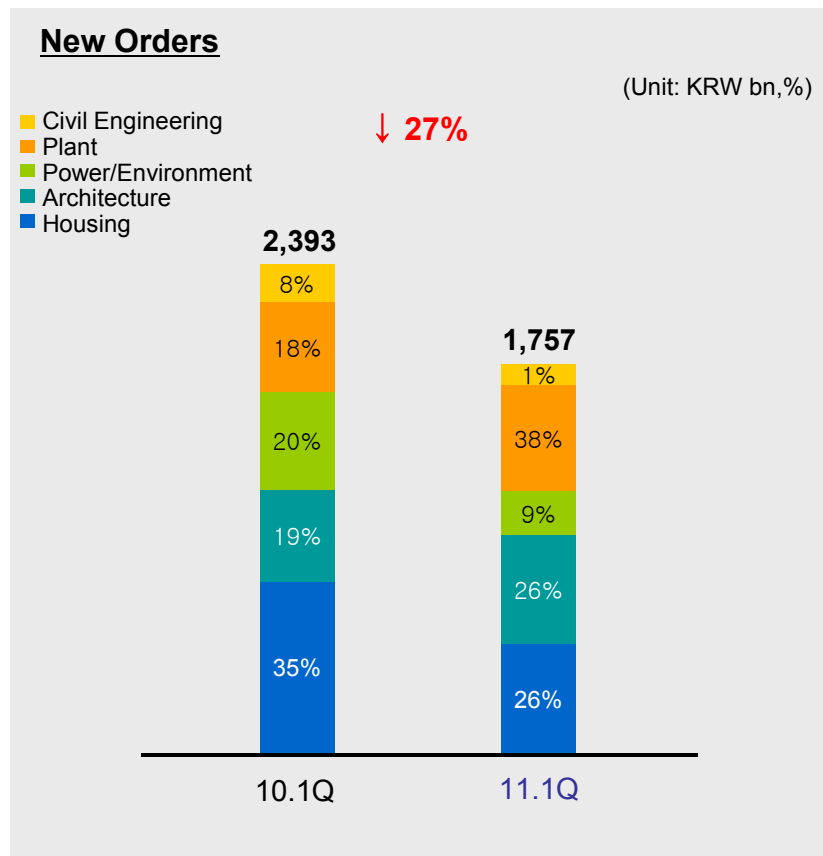


*Income before income taxes

Business Performance – New Orders



New orders are down 27% showing an decrease in civil engineering, power plant / environment, and housing division.



New Orders by Division (Unit: KRW bn,%)

Division	10.1Q	11.1Q	Growth Rate
Civil Eng	184	20	-89%
Plant	433	665	51%
Power/Environment	481	160	-67%
Architecture	448	450	0%
Housing	847	462	-45%
Total	2,393	1,757	-27%

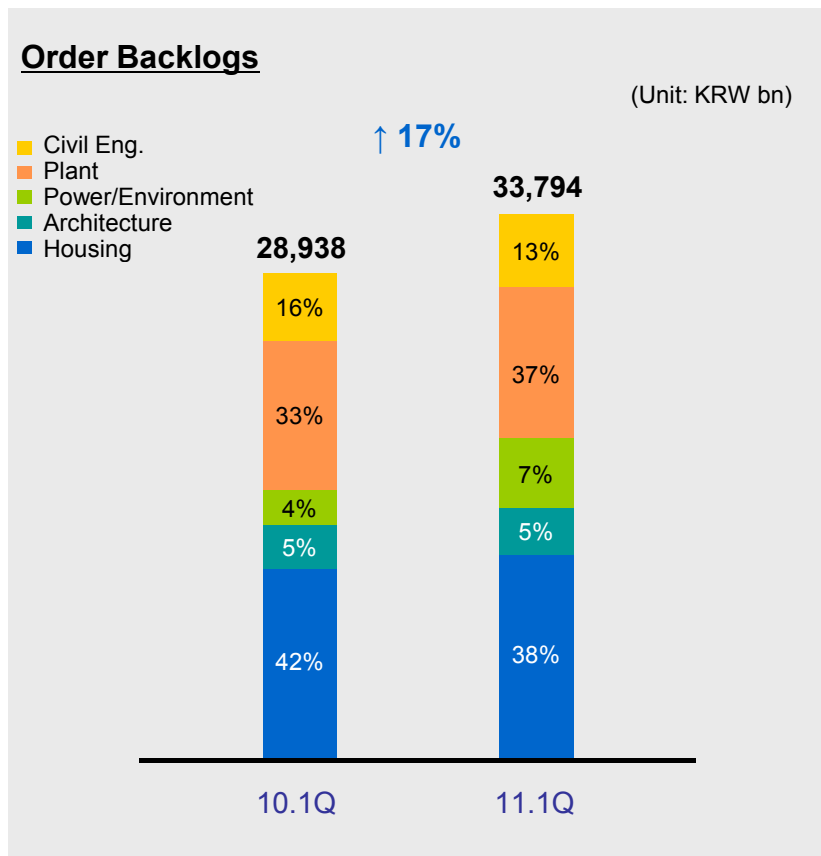
Major Projects (Unit: KRW bn,%)

Division			Projects	Amount
Civil	Public	T/K	Subway 917	3
Plant	Public	General	Kuwait LPG Tank	619
Power/Environ.	Private	Group	Bugok 3 rd Power Plant	106
Arch.	Public	T/K	Rural Development Admin.	122
Housing	Private	General	Cheongjin 12~16 Area	265

Business Performance – Order Backlogs



Order backlogs are up 17%. We have 4.9 years work volume based on the annual revenue target for 2011, considering 11.1 trillion of provisional backlogs.



Order Backlogs by (Unit: KRW bn)

Division	10.1Q	11.1Q	Growth Rate
Civil Eng.	4,649	4,356	- 6%
Plant	9,528	12,649	33%
Power/Environ.	1,260	2,302	83%
Architecture	1,330	1,769	33%
Housing	12,171	12,718*	4%
Total	28,938	33,794	17%

*Provisional order backlogs in Housing div. (11.1 trillion) excluded.

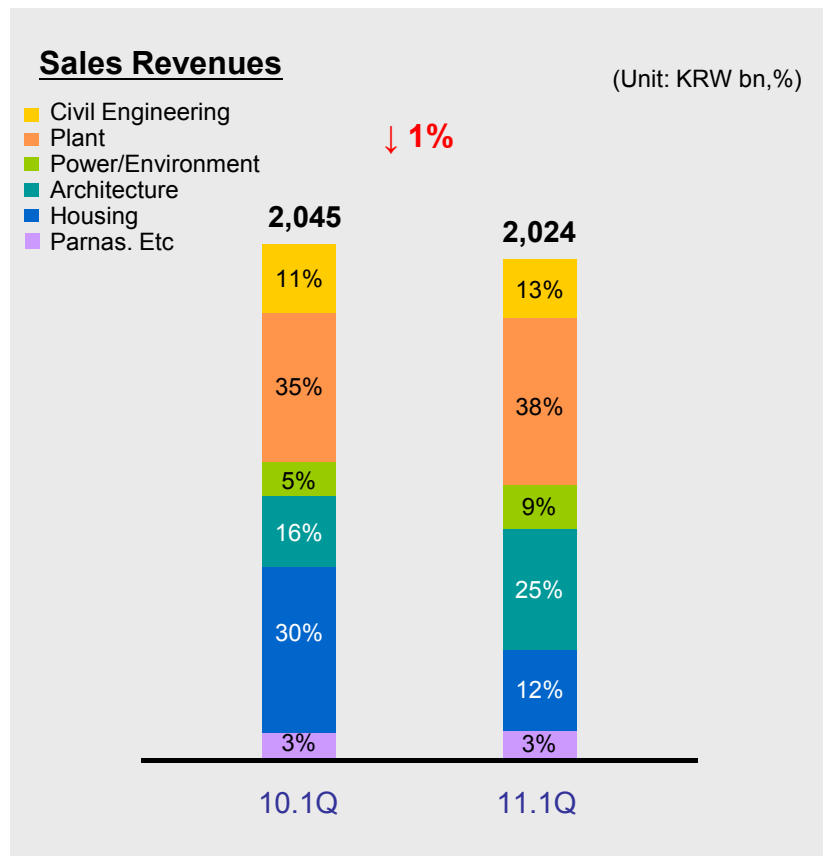
Comments

- Plant : Increased in Collie Urea and overseas gas projects
- Power/Environ. : Increased in Barka3, Sohar2 and overseas power-plant projects
- Architecture : Increased in Public and Group Projects

Business Performance – Sales Revenues



Sales revenues have decreased by 1%, but sales revenues of Power / Environment and Architecture division have increased steadily.



Revenues by Division

(Unit: KRW bn,%)

Division	10.1Q	11.1Q	Growth Rate
Civil Eng.	224	256	14%
Plant	709	765	8%
Power/Enviror	112	180	61%
Architecture	321	509	58%
Housing	612	244	- 60%
Parnas. Etc	67	70	5%
Total	2,045	2,024	- 1%

Comments

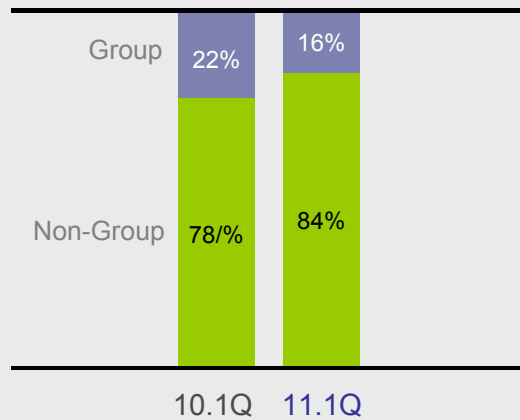
- Power/Environ. : Increased in Barka3
- Architecture : Increased in P9 and new group projects
- Housing : Decreased due to completion of Il-san and Yeon-San Xi

Business Performance – Revenue Origin by Sector

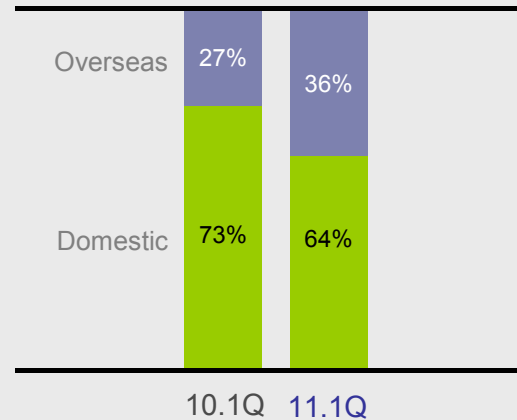


Sales revenues increased in overseas businesses.

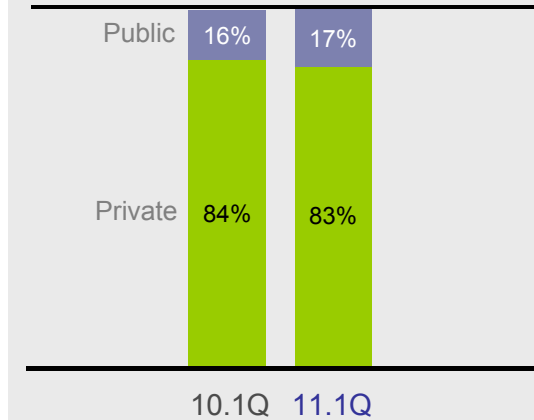
Group / Non-group



Overseas / Domestic



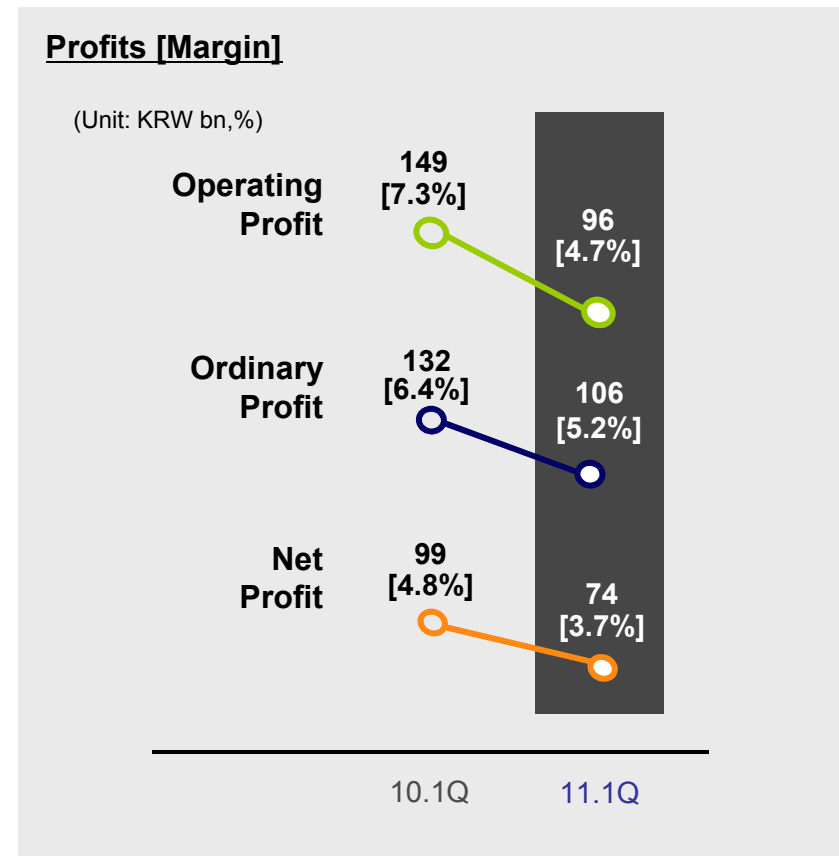
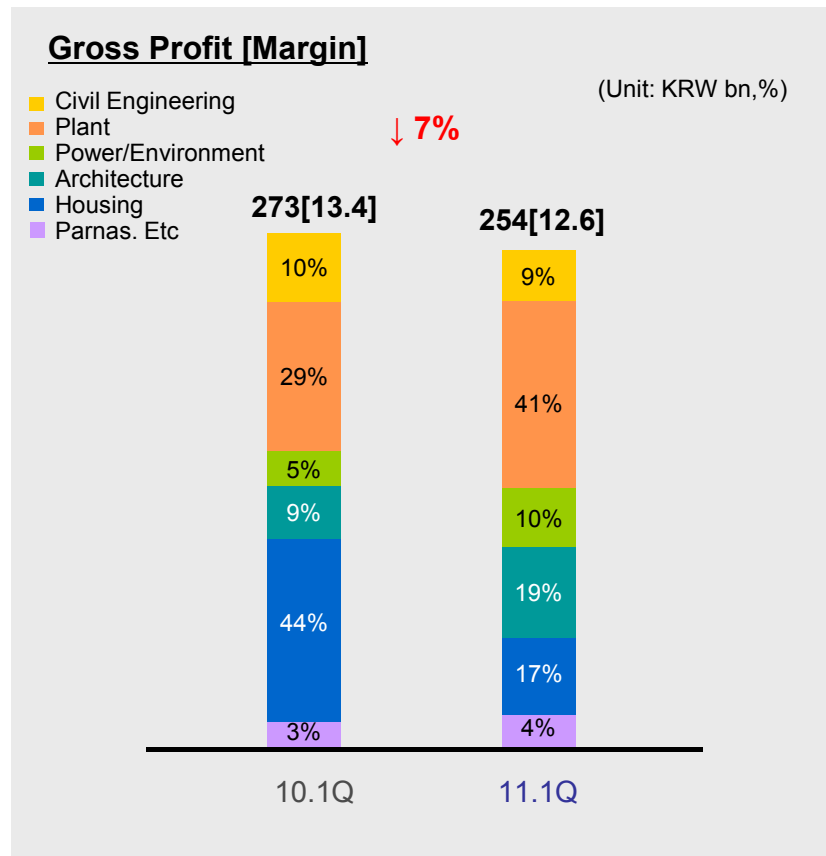
Public / Private



Business Performance – Profits



Gross profit has decreased by 7%.



Business Performance – Plant

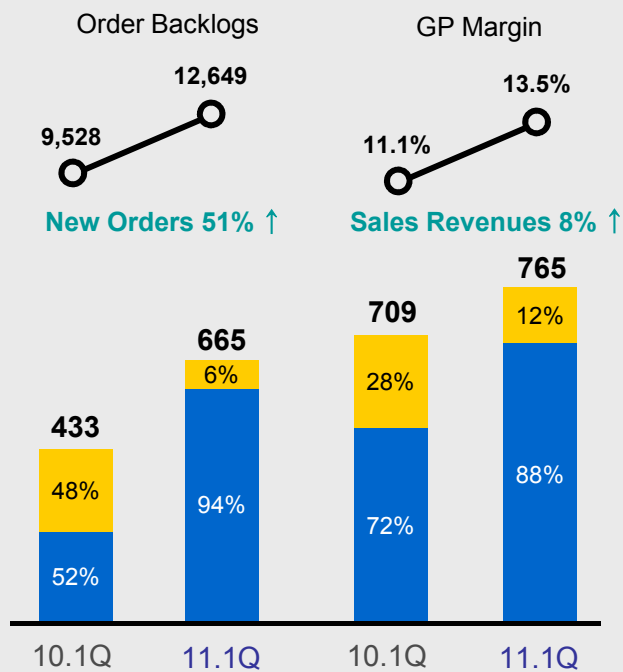


Sales revenues have increased due to the major projects in overseas.

Plant

(Unit: KRW bn)

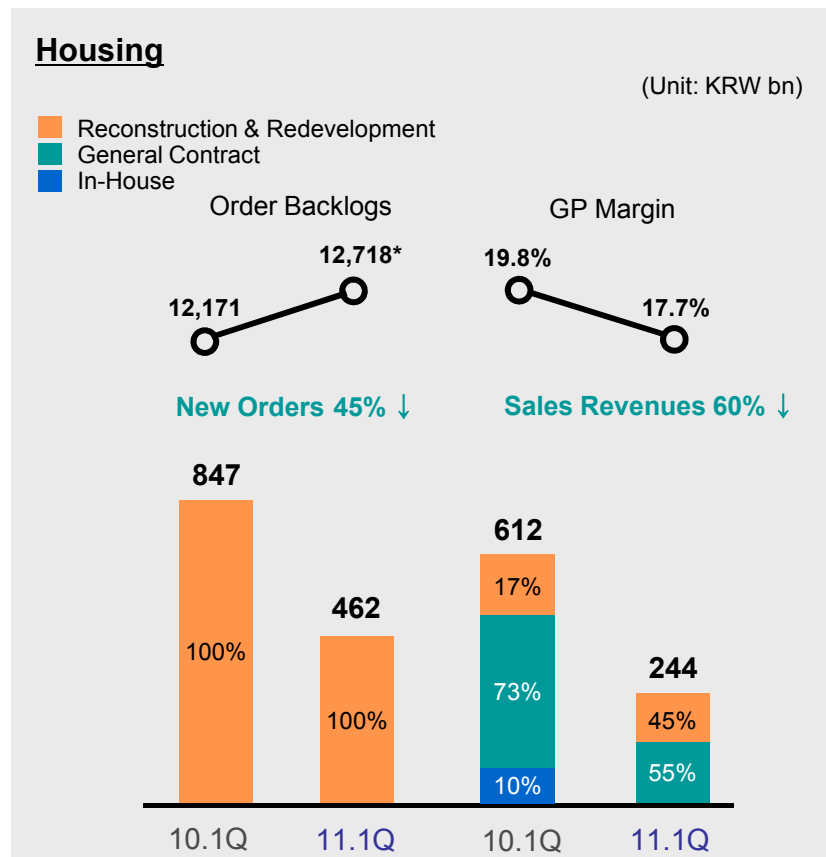
Domestic
Overseas



Comments

- New Orders : Increased due to KNPC LPG Tank project in Kuwait.
- Revenue : Increased due to UAE RRE#2.
- GP Margin : Increased due to the costs saving in existing projects.

New orders and sales revenues have decreased due to the depressed real estate and housing market.



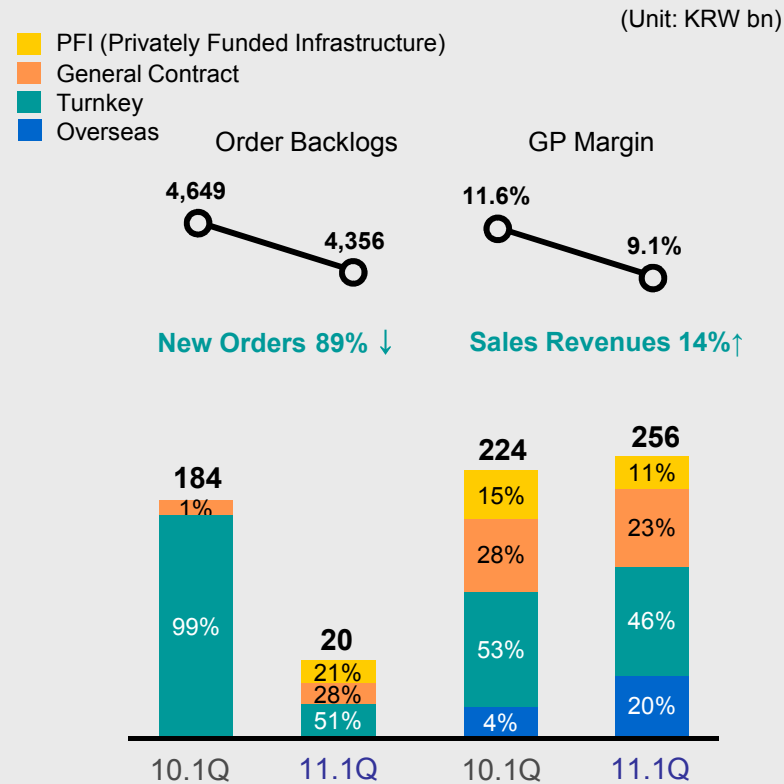
* Provisional order backlogs in Housing div. (11.1trillion) excluded.

Comments

- New Orders : Decreased due to depress the real estate and housing market.
- Revenue : Decreased due to completion of major projects such as Il-san and Yeon-San Xi.
- GP Margin : Decreased QoQ due to the closing stage of projects.

New orders have decreased due to decline in public projects.

Civil Engineering



Comments

- New Orders : Decreased due to decline public projects.
- Revenue : Increased due to UAE RRE#7
- GP Margin : Decreased due to the projects in initial stage.

Business Performance – Architecture

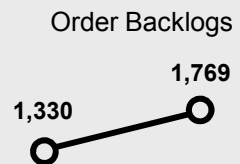


Sales revenues have increased in group projects.

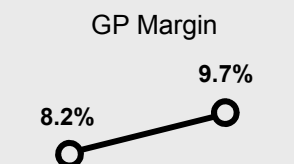
Architecture

(Unit: KRW bn)

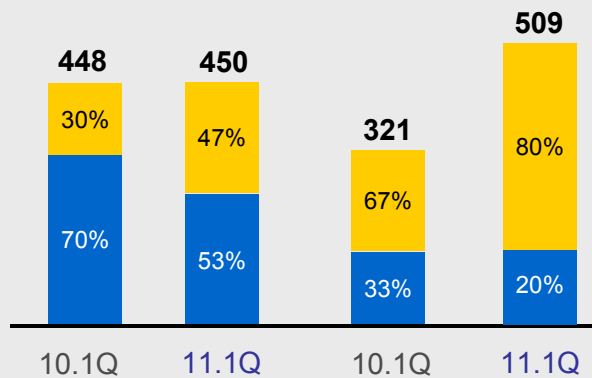
■ Group
■ Non-Group



New Orders 0%



Sales Revenues 58%↑



Comments

- New Orders : Increased in group orders.
- Revenue : Increased due to group projects such as P9, GS Square.
- G/P Margin : Costs saving in private projects.

Business Performance – Power / Environment

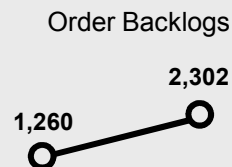


Sales revenues have soared due to new projects in overseas.

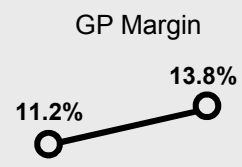
Environment

(Unit: KRW bn)

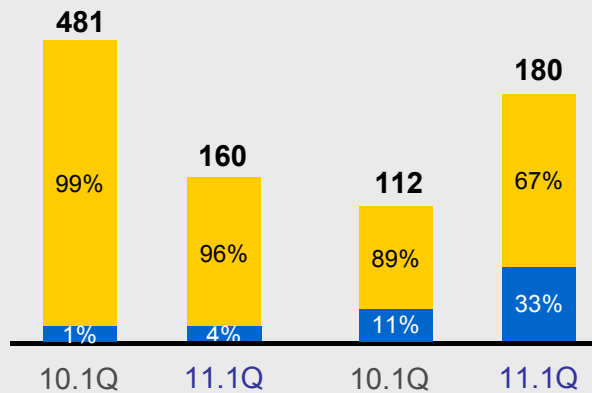
Domestic
Overseas



New orders 67% ↓



Sales Revenues 61% ↑



Comments

- New Orders : Decreased due to the base effect in the pervious year.
- Revenue : Increased due to Barka3 in Oman.
- G/P Margin : Increased due to the costs saving in existing projects.

Appendix – Statements of Financial Position (Summary)



Great Challenge
최고



Great Innovation
변화



Great Partnership
신평

(Unit: KRW bn,%)

Account	07	08	09	10*	11.1Q*
Total Asset	5,739	8,182	8,946	11,047	11,430
Cash & Deposits	386	809	1,467	1,494	1,371
Trade Receivable	2,120	2,242	2,429	3,667	4,010
Inventories	424	457	429	419	409
Investments	888	1,839	1,628	995	1,012
Tangible Assets	1,089	1,412	1,422	2,347	2,330
Total Liabilities	3,593	5,147	5,647	7,265	7,605
Trade Payables	1,357	1,483	1,366	1,680	1,809
Borrowings	463	772	972	1,323	1,402
Total Shareholder's Equity	2,146	3,035	3,299	3,782	3,825
Capital Stock	255	255	255	255	255
D/E Ratio	167.5	169.6	171.2	192.1	198.8

*10 & 11.1Q : K-IFRS Consolidated

Appendix – Statements of Income (Summary)



Great Challenge
최고



Great Innovation
변화



Great Partnership
신평

(Unit: KRW bn,%)

Account		07	08	09	10*	11.1Q*
Sales Revenues	Civil Eng.	796	657	833	1,048	256
	Plant	1,989	2,099	2,341	2,671	765
	Power/Environ.	214	393	495	542	180
	Architecture	1,056	1,275	1,180	1,497	509
	Housing	1,957	2,442	2,528	2,354	244
	Parnas Etc	-	-	-	308	70
Total		6,012	6,866	7,377	8,420	2,024
Growth Profit		860	913	955	1,129	254
Selling & Admin Expenses		418	435	387	537	139
Operating Profit		442	478	568	629	96
Ordinary Profit		567	549	508	578	106
Net Profit		399	382	383	429	74

*10 & 11.1Q : K-IFRS Consolidated

Appendix – Major New Project List



(Unit: KRW bn)

Division	Project	Contract Date	Contract Amour	Description
Civil Eng.	New Bundang Subway (Change of design)	January	14	Domestic T/K
Plant	Kuwait KNPC LPG Tank	March	619	Overseas T/K
	LG Chemical 4AA Project	March	21	Private Group
Power / Environment	Bugok 3 rd Power Plant	January	106	Public General
	Sincheon Sewage Treatment	January	32	Public General
Architecture	Rural Development Admin.	January	122	Public T/K
	LGD Gumi Module	March	96	Private Group
Housing	Sosabon 5B	January	134	Private Redevelop
	Cheong Jin 12 ~16	March	265	Private General



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