

## INVESTOR RELATIONS

# GS E&C Consortium contracts KRW 1.1 trillion, IRPC UHV Project in Thailand.

(Upstream Project for Hygiene & Value Added Products)

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[www.gsconstir.co.kr](http://www.gsconstir.co.kr)

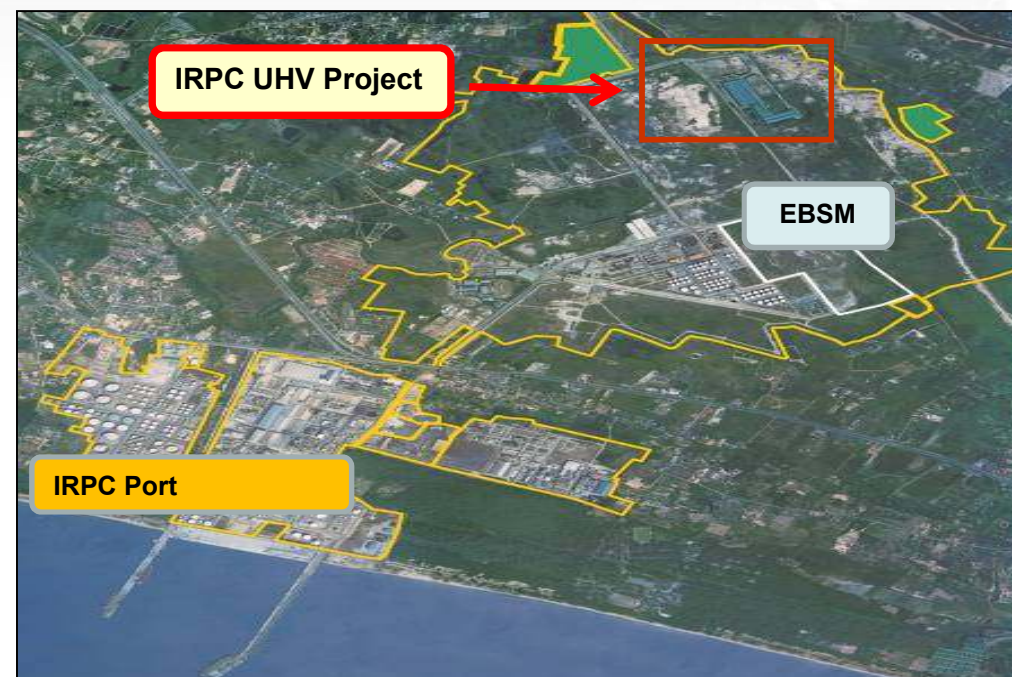
# 1. Project Overview



## Overview

Project	IRPC UHV(Upstream Project for Hygiene & Value Added Products) Project
Client	IRPC Public Co. LTD Affiliate of PTT Thai National Petro Chemical Company
Overview	- EPC Lump Sum Turnkey - ARDS 24,000BPSD / RFCC 20,000 BPSD H2 Plant 20 MMSCFD / SRU 100 T/D ERU (Ethylene Recovery Unit) / U&O, etc.
Contractor	Consortium (GS 60% : SK 40%)
Financing Source	Client Own Fund
Contract Amount	KRW 1,121 bn (GS E&C 673 bn)
Period	35 Months

## Location



Refinery Project Experience	Saudi EVA	LSTK	2010 ~ 2013
	Thai, IRPC PRP	LSTK	2010 ~ 2012
	Thai, HMC PP	LSTK	2007 ~ 2010
	Thai, ATC Aromatics	LSTK	2005 ~ 2008

## Payment

- Overseas construction insurance
- Advanced payment(10%) and progress / milestone payment

## Raw Material & F/X Risk

- Contingency cost for raw-material fluctuation
- Forward deal contracts for hedging F/X risk



## 2. Prospect

- IRPC UHV Project is a KRW 1,121 bn EPC project, ordered by IRPC Public Co. LTD (Affiliate of PTT Thai National Petro Chemical Company) located at Rayong complex which is 180km away from Bangkok. Over the next 35 months, GS E&C with SK E&C will execute the whole process of engineering, procurement and construction. This project will contribute to increase annual revenue by KRW 230 bn.

- Solid relationship built upon trust from the successfully completed PTT and IRPC projects (HMC PP, PTT LNG terminal and IRPC Propylene), GS E&C was able to become a first Korea EPC Contractor executing a DCC (Deep Catalytic Cracking) process method Propylene Project using high sulfur residue.

- GS E&C has proved its competitiveness as a top tier EPC contractor in refinery plant and with this DCC process method propylene project experience, GS E&C expects to acquire new projects from various clients throughout the world.



<Oman, Sohar Aromatics Project>