

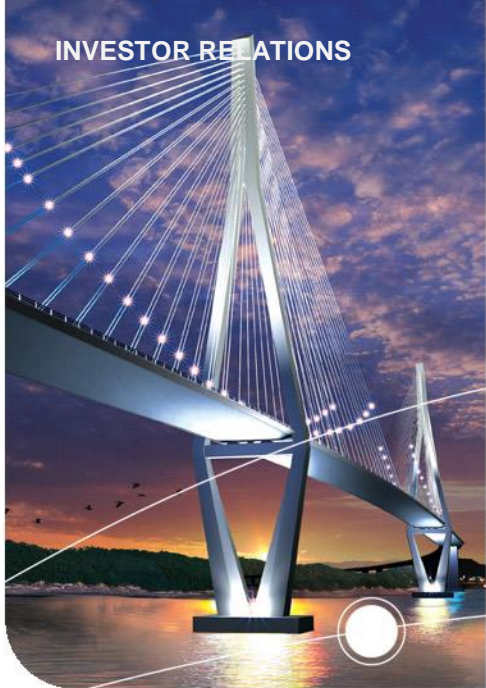
INVESTOR RELATIONS

Earning Release for 2Q 2023 [Audited]

Aug. 2023

www.gsenc.com





This material contains forward-looking statements that include our current beliefs and expectations on market factors and information obtained outside GS E&C, which are subject to uncertainties. Due to the volatility of these factors, actual results may differ from those set forth in the presented statements. Information found here should not be solely relied upon for making any investment decision, this material is provided as a reference purpose only for the investors. GS E&C shall not be responsible for any trading or investment decisions made based on this information.

CONTENTS

- 01 _ Summary**
- 02 _ New Orders**
- 03 _ Order Backlogs**
- 04 _ Sales & Profits**
- 05 _ Financial Status [BS & IS]**

Summary(Yearly Basis)



(Unit : KRW bn)

Division	1H22	1H23	Ratio (YoY)
New Orders	7,769	5,691	-26.7%
Sales	5,424	7,008	29.2%
Gross Profit (%)	641 (11.8%)	96 (1.4%)	-85.0%
Operating Profit (%)	318 (5.9%)	-255 (-3.6%)	Turn a loss
Profits before income tax (%)	453 (8.4%)	-208 (-3.0%)	Turn a loss

Summary(Quarterly Basis)



(Unit : KRW bn)

Division	2Q22	1Q23	2Q23	2Q22:2Q23	1Q23:2Q23
New Orders	4,378	2,099	3,592	-18.0%	71.1%
Sales	3,048	3,513	3,495	14.7%	-0.5%
Gross Profits (%)	339 (11.1%)	346 (9.9%)	-250 (-7.2%)	Turn a loss	Turn a loss
Operating Profits (%)	164 (5.4%)	159 (4.5%)	-414 (-11.8%)	Turn a loss	Turn a loss
Profits before income tax (%)	245 (8.0%)	210 (6.0%)	-418 (-12.0%)	Turn a loss	Turn a loss

New Orders

(Unit : KRW bn)

Division	1Q23	2Q23(E)	1H23(E)	23Y YTD	23Y(P)
Domestic	1,883	2,798	4,681	49.3%	9,500
Overseas	216	794	1,010	20.2%	5,000
Building	532 (*113)	460 (*112)	992 (*225)		
Housing	1,213	1,445	2,658		
New Business	99 (*78)	684 (*667)	783 (*745)		
Plant	32 (*13)	215 (*2)	247 (*15)		
Infra	155 (*12)	755 (*10)	910 (*22)		
Eco	68	33 (*3)	101 (*3)		
Total	2,099	3,592	5,691	39.2%	14,500

* Overseas

(Unit : KRW bn)

Division	Major New Projects
Building & Housing	Busan Citizen Park Chogjin1 District (900), Daejeon Daesa-dong 1BL housing redevelopment PJT (228), LGD Paju P10 CR7 floor CR&UT Construction (89), Chemistry Daesan PLA Pilot PJT (28)
New Business	Santa Cruz Das Palmeiras (BRA) (296) Birmingham Camp Hill Modular Houses (215) Thu Thiem 3-11(VNM) (77)
Plant	Evergreen PJT(Jeonnam) (209) Fergana Refinery Aromatics Complex PJT FEED (UZB) (4)
Infra	Busan Sasang-Haeundae Expressway (731) SinbundangLine Gwanggyo~Homaesil Double Track Railway Section 2 (Gyeonggi) (142)

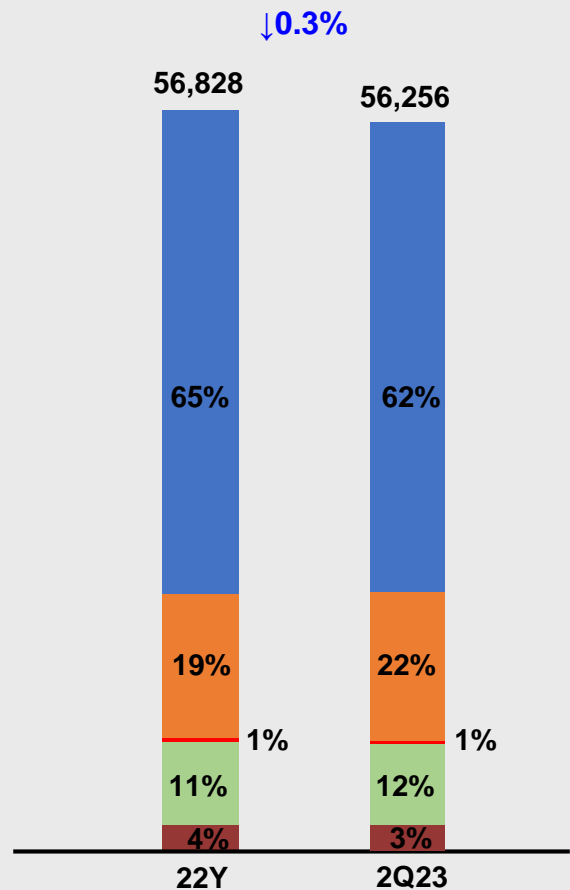
Order Backlogs



Order Backlogs

(Unit : KRW bn)

- Building&Housing
- New Business
- Plant
- Infra
- ECO



Order Backlogs by Division

(Unit : KRW bn)

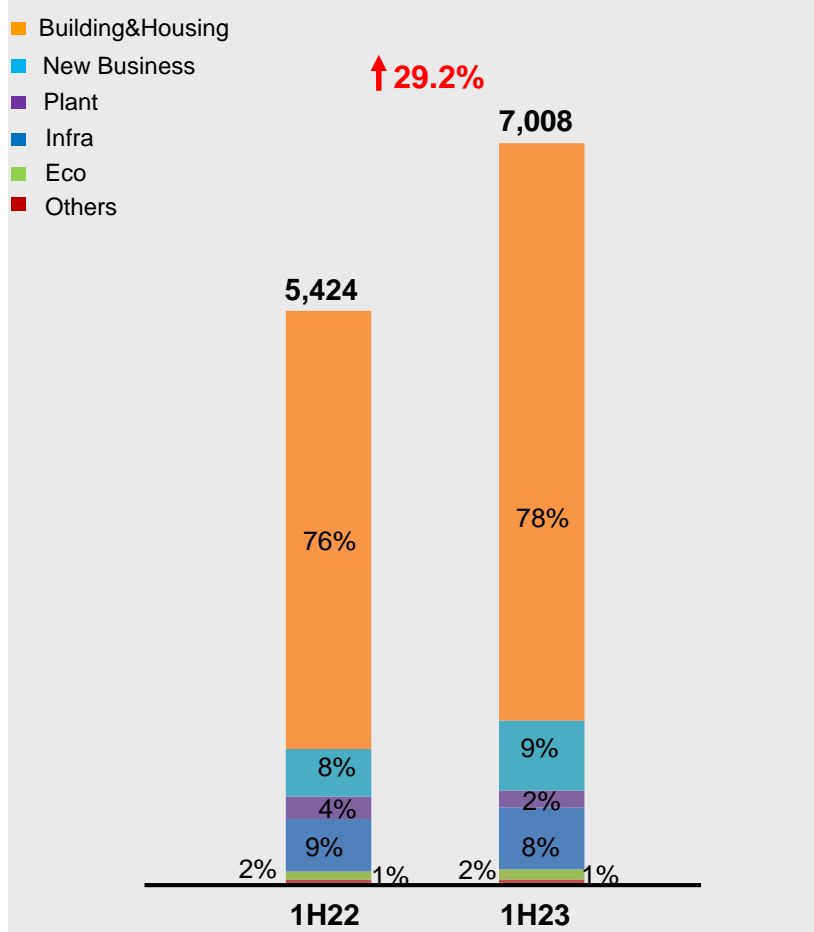
Division	22Y	2Q23	Change
Building & Housing	36,828	35,028	-4.9%
New Business	10,913*	12,115**	11.0%
Plant	297	405	36.4%
Infra	6,372	6,742	5.8%
Eco	1,990	1,966	-1.2%
Domestic	41,455	40,580	-2.1%
Overseas	14,946*	15,676**	4.9%
Total	56,400	56,256	-0.3%

* GS Inima Environment S.A's backlog is included (Approx. 9.8tn)

** GS Inima Environment S.A's backlog is included (Approx. 11.0tn)

**Sales**

(Unit : KRW bn)

**Sales by Division**

(Unit : KRW bn)

Division	1H22	2Q22	1H23	2Q23	YOY
Building & Housing	4,135	2,412	5,452	2,685	31.9%
New Business	451	259	662	336	46.8%
Plant	213	34	158	79	-25.8%
Infra	493	267	584	310	18.5%
Eco	79	48	96	60	21.5%
Others	53	28	56	25	5.7%
Domestic	4,418	2,552	5,736	2,830	29.8%
Overseas	1,006	496	1,272	665	26.4%
Total	5,424	3,048	7,008	3,495	29.2%

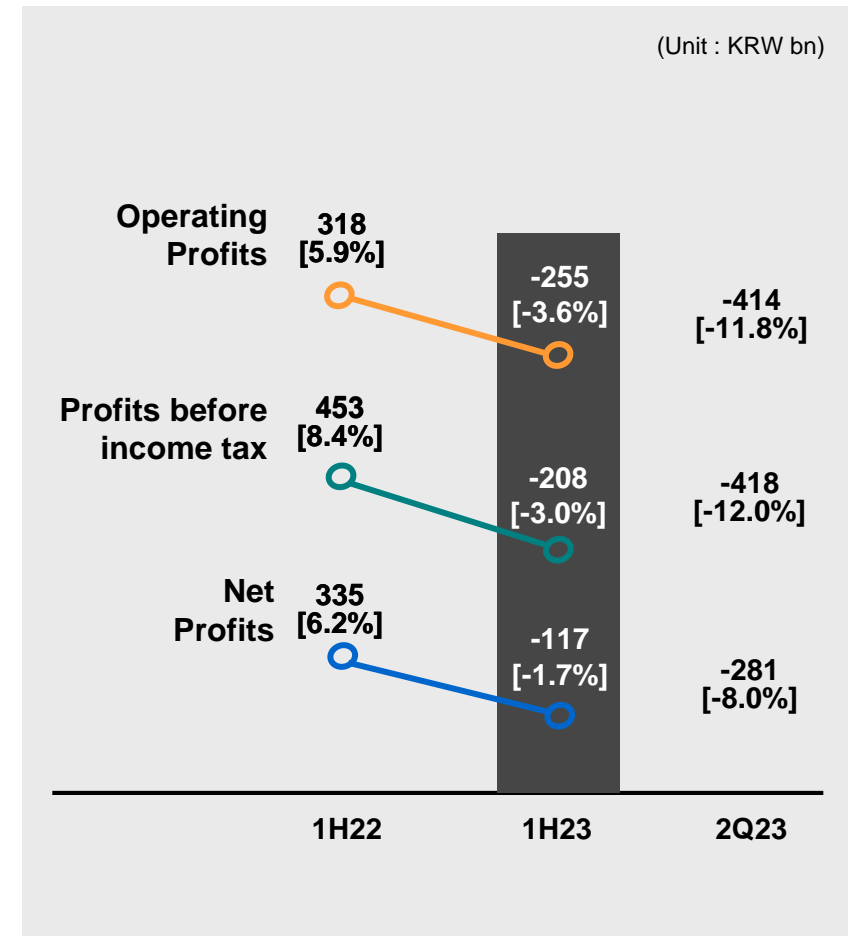
Profits



Gross Profit Margin

Division	1H22	1H23	2Q23
Building & Housing	16.4%	-1.2%	-12.5%
New Business	13.5%	20.8%	18.2%
Plant	-40.8%	-13.3%	4.4%
Infra	4.0%	8.2%	8.3%
Eco	-51.7%	-9.0%	-5.0%
Others	16.2%	5.4%	-12.4%
Domestic	14.7%	-0.5%	-11.0%
Overseas	-0.9%	9.7%	9.3%
Total	11.8%	1.4%	-7.2%

Profits [Margin rate]



Financial Status – Statements of Financial Position (Summary)



(Unit : KRW bn, %)

Account	20Y	21Y	22Y	1H23
Total Assets	13,771	15,184	16,946	17,917
Cash, cash equivalents & Short-Term financial instrument	2,317	3,009	2,517	3,392
Trade and other receivable & Contract assets	2,981	3,160	4,808	4,562
Inventories	1,430	1,477	1,500	1,499
Other current assets	464	444	499	519
Tangible Assets	1,427	1,543	1,820	2,031
Total Liabilities	9,459	10,311	11,590	12,721
Trade and other payables	1,403	1,656	1,874	1,846
Borrowings	3,239	3,365	4,386	5,427
Total Equity	4,312	4,873	5,356	5,196
Capital Stock	404	428	428	428
Liability/Equity	219.3	211.6	216.4	244.8

Financial Status – Statements of Income (Summary)



(Unit : KRW bn)

Account		20Y	21Y		22Y		1H23	
Sales	Building & Housing	5,804	Building & Housing	6,091	Building & Housing	9,335	5,452	
	New Business	611			New Business	1,025	662	
	Plant	2,389	New Business		778	Plant	599	158
	Infra	884	Plant		1,300	Infra	1,061	584
	Distribution Energy	366	Infra		780	Eco	173	96
	Others	69	Others		88	Others	106	56
Total		10,123	Total	9,037	Total	12,299	7,008	
Gross Profits		1,535	Gross Profits	1,351	Gross Profits	1,287	96	
Selling & Administrative Expenses		785	Selling & Administrative Expenses	705	Selling & Administrative Expenses	732	351	
Operating Profits		750	Operating Profits	646	Operating Profits	555	-255	
Profits before income tax		518	Profits before income tax	658	Profits before income tax	665	-208	
Net Profits		330	Net Profits	429	Net Profits	441	-117	



www.gsenc.com

