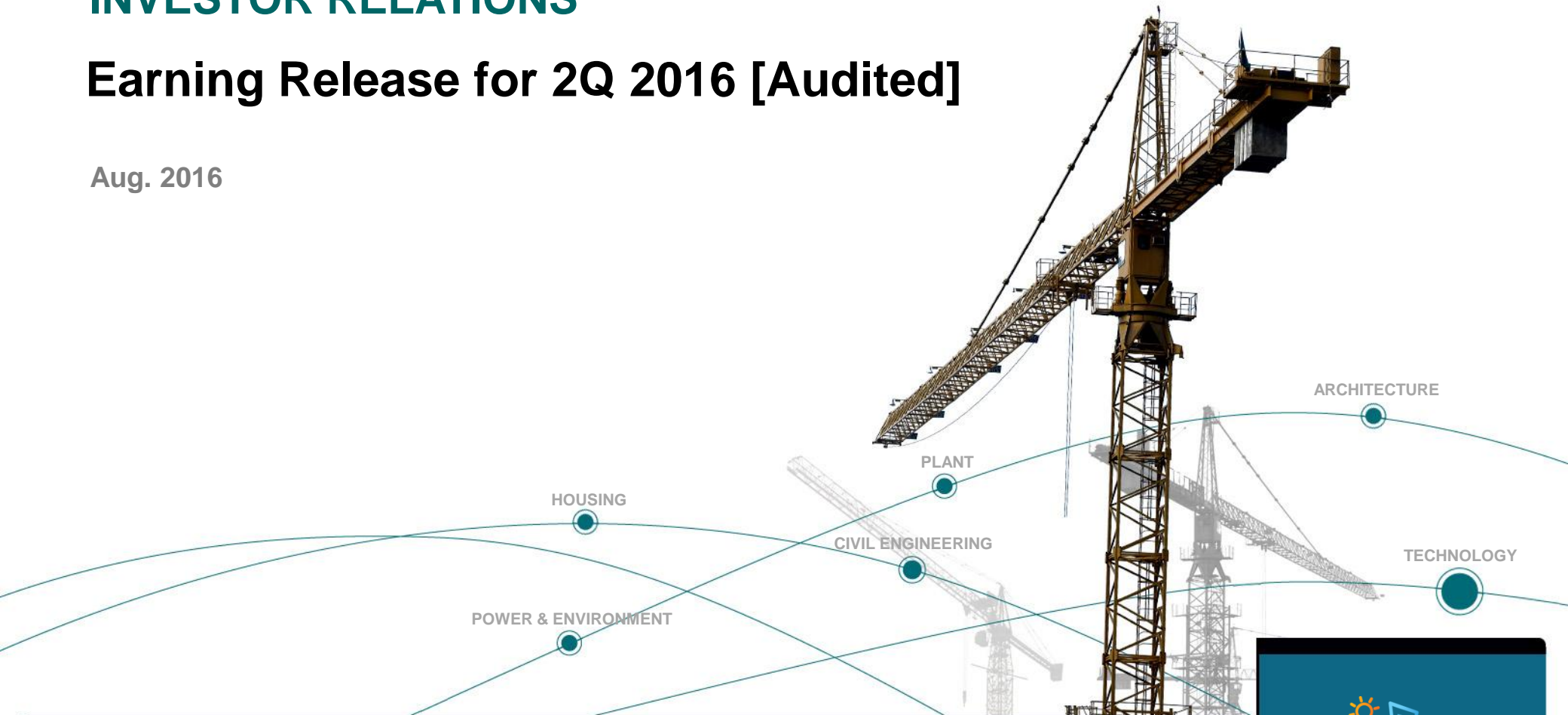


# INVESTOR RELATIONS

## Earning Release for 2Q 2016 [Audited]

Aug. 2016





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

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

## Summary(Yearly Basis)



(Unit : KRW bn)

	15.1H	16.1H	Changes
New Orders	5,791	5,860	1.2%
Sales Revenue	4,807	5,346	11.2%
Gross Profit (%)	262 (5.4%)	243 (4.5%)	-7.3%
Operating Profit (%)	58 (1.2%)	52 (1.0%)	-10.3%
Ordinary Profit (%)	24 (0.5%)	20 (0.4%)	-16.7%

# Summary(Quarterly Basis)



(Unit : KRW bn)

	15Y2Q	16Y1Q	16Y2Q	15Y2Q:16Y2Q	16Y1Q:16Y2Q
New Orders	3,773	3,997	1,863	-50.6%	-53.4%
Sales Revenue	2,491	2,639	2,706	8.6%	2.5%
Gross Profit (%)	137 (5.5%)	128 (4.9%)	115 (4.3%)	-16.1%	-10.2%
Operating Profit (%)	38 (1.5%)	29 (1.1%)	23 (0.8%)	-39.5%	-20.7%
Ordinary Profit (%)	2 (0.1%)	8 (0.3%)	12 (0.4%)	500%	50.0%



(Unit : KRW bn)

Division	16.1Q	16.2Q	16.1H	Ach. Rate	16Y(P)
Domestic	2,199	1,809	4,008	56%	7,217
Overseas	1,798	54	1,852	36%	5,083
Infra (civil)	1,355 (*1,334)	273 (*-)	1,628 (*1,334)		
Plant	100 (*2)	92 (*41)	192 (*43)		
Power	40 (*1)	47 (*11)	87 (*12)		
Arch.	2,502 (*461)	1,451 (*2)	3,953 (*463)		
<b>Total</b>	<b>3,997</b>	<b>1,863</b>	<b>5,860</b>	<b>48%</b>	<b>12,300</b>

\*Overseas

(Unit : KRW bn)

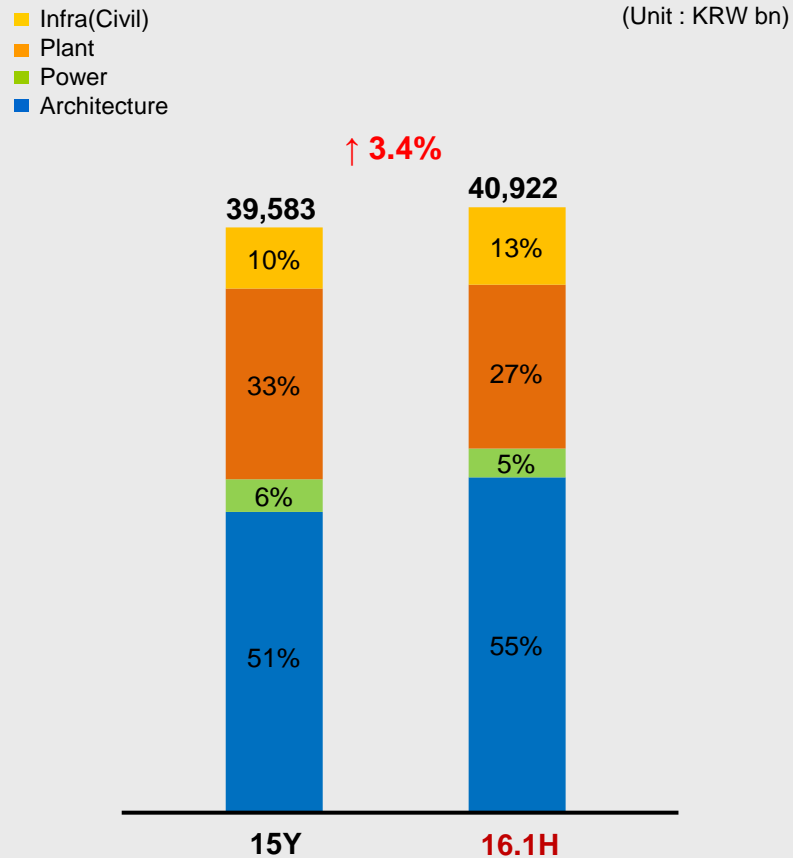
Division	Major Projects
Infra(civil)	- Thomson-East Coast Line 301(Infra)(1,297) - Busan Inner-Circle Urban Expressway(207)
Plant	- Expansion Ultrason Project(65)
Power	- P10 345Kv Transforming Station Project(30)
Architecture	- LG Display P10(472) - Thomson-East Coast Line 301(Archi.)(432) - Hallyu World, One-City(410) - Xi the Express 3 (348) - Gimhae Yulha 2 (234) - Dae-gu Dae-myung 3 Redevelopment(232) - Eun-pyeong Skyview Xi(215) - Dong-cheon Xi 2 (218) - Dong-tan Park Xi(211)



# Order Backlogs



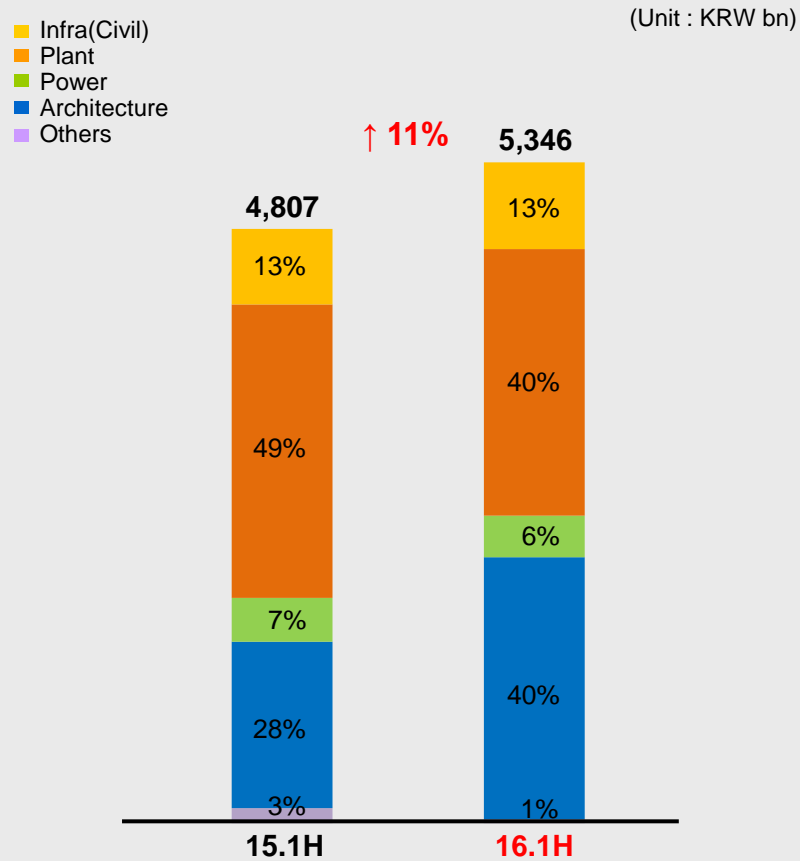
## Order Backlogs



## Order Backlogs by Division

(Unit : KRW bn)

Division	15Y	16.1H	Changes
Infrastructure	4,136	5,215	26.1%
Plant	12,870	11,044	-14.2%
Power	2,189	1,939	-11.4%
Architecture	20,388	22,724	11.5%
<hr/>			
Domestic	25,457	27,249	7.0%
Overseas	14,126	13,673	-3.2%
Total	39,583	40,922	3.4%

**Sales Revenue****Sales Revenue by Division**

(Unit : KRW bn)

Division	15.1H	15.2Q	16.1H	16.2Q	1H:1H
Infra(Civil)	611	304	701	364	14.7%
Plant	2,372	1,223	2,157	987	-9.1%
Power	355	169	336	157	-5.4%
Architecture	1,346	731	2,119	1,180	57.4%
Others	123	64	33	18	-73.2%
Domestic	1,869	1,023	2,723	1,505	45.7%
Overseas	2,938	1,468	2,623	1,201	-10.7%
<b>Total</b>	<b>4,807</b>	<b>2,491</b>	<b>5,346</b>	<b>2,706</b>	<b>11.2%</b>

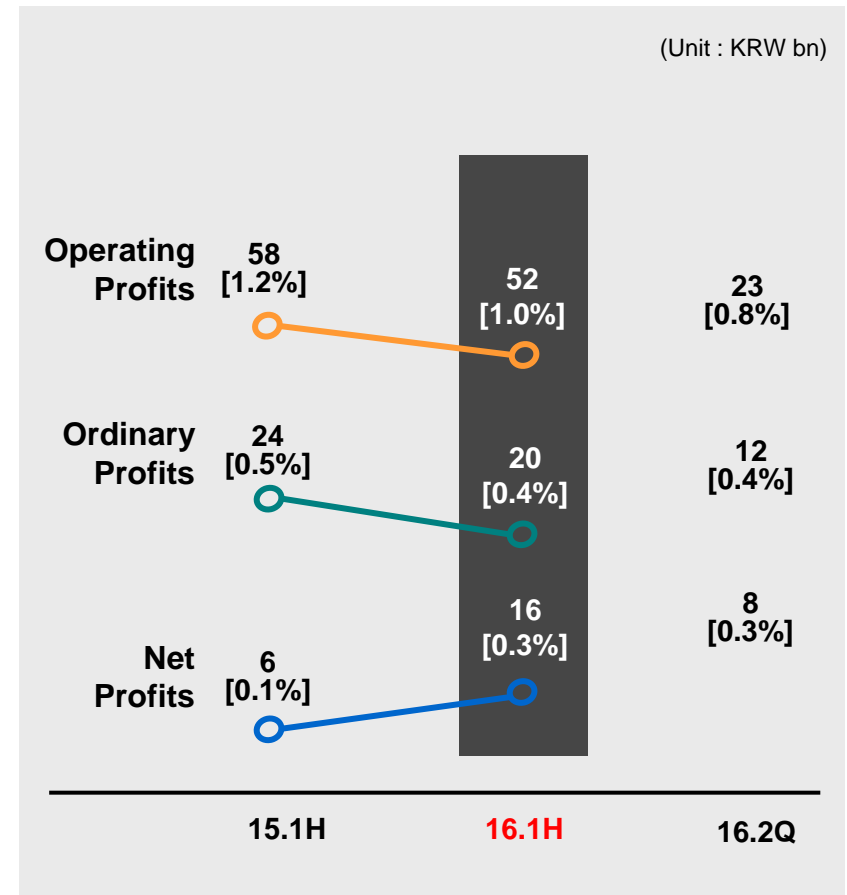
# Profits



## Gross Profit Margin

Division	15.1H	16.1H	16.2Q
Infra(Civil)	3.6%	5.0%	6.2%
Plant	6.0%	-5.3%	-5.9%
Power	-10.0%	-2.4%	-15.4%
Architecture	9.6%	15.6%	15.0%
Others	3.7%	-5.5%	-6.6%
Domestic	6.4%	12.1%	10.6%
Overseas	4.8%	-3.3%	-3.7%
<b>Total</b>	<b>5.4%</b>	<b>4.5%</b>	<b>4.3%</b>

## Profits [Margin rate]





# Financial Status – Statements of Financial Position (Summary)



(Unit : KRW bn, %)

Account	13Y	14Y	15Y	16.1H
<b>Total Assets</b>	<b>12,427</b>	<b>13,095</b>	<b>13,005</b>	<b>13,180</b>
Cash and cash equivalents	1,866	2,151	2,429	2,164
Trade and other receivable	4,785	4,574	4,749	4,912
Inventories	499	613	796	888
Short-Term financial instrument and other current assets	1,264	1,315	1,577	1,590
Tangible Assets	2,243	2,456	1,339	1,354
<b>Total Liabilities</b>	<b>9,268</b>	<b>9,513</b>	<b>9,657</b>	<b>9,773</b>
Trade and other payables	1,527	1,633	2,067	2,271
Borrowings	4,247	3,919	3,462	3,376
<b>Total Equity</b>	<b>3,159</b>	<b>3,582</b>	<b>3,348</b>	<b>3,407</b>
Capital Stock	255	355	355	355
Debt ratio	293.4	265.6	288.5	286.9

# Financial Status – Statements of Income (Summary)



(Unit : KRW bn)

Account		13Y	14Y	15Y	16.1H
Sales Revenue	Infra(Civil)	1,147	1,086	1,266	701
	Plant	3,796	4,202	4,907	2,157
	Power	1,044	1,062	911	336
	Architecture	3,339	2,812	3,311	2,119
	Others	240	326	178	33
Total		9,566	9,488	10,573	5,346
Gross Profit		(379)	429	548	243
Selling & Administrative Expenses		556	378	426	191
Operating Profit		(935)	51	122	52
Ordinary Profit		(993)	(30)	31	20
Net Profit		(827)	(22)	29	16



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