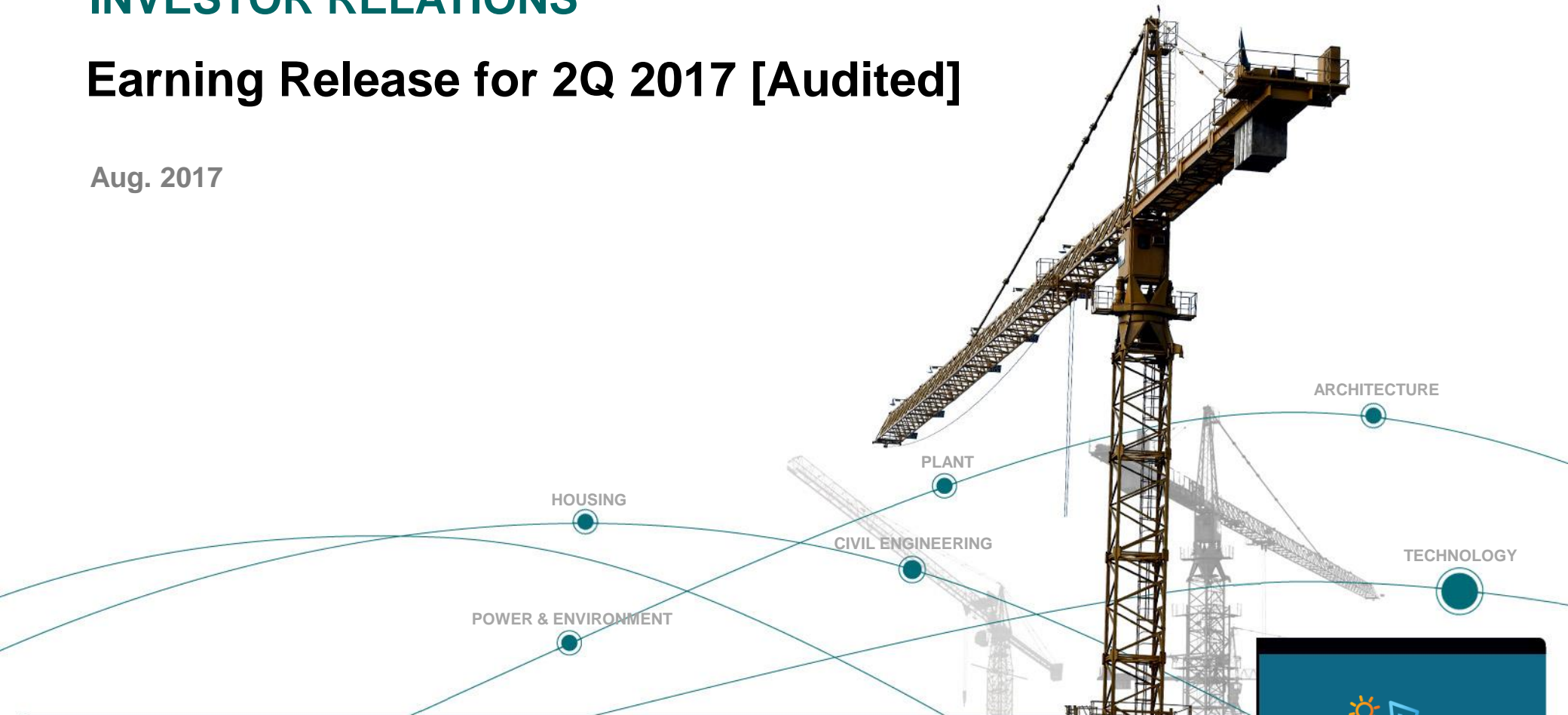


INVESTOR RELATIONS

Earning Release for 2Q 2017 [Audited]

Aug. 2017





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.

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Summary(Yearly Basis)



(Unit : KRW bn)

	1H16	1H17	Changes
New Orders	5,860	5,579	-4.8%
Sales Revenue	5,346	5,695	6.5%
Gross Profit (%)	243 (4.5%)	346 (6.1%)	42.4%
Operating Profit (%)	52 (1.0%)	145 (2.5%)	178.8%
Ordinary Profit (%)	20 (0.4%)	-60 (-1.0%)	Deficit Operation

Summary(Quarterly Basis)



(Unit : KRW bn)

	2Q16	1Q17	2Q17	2Q16:2Q17	1Q17:2Q17
New Orders	1,863	1,942	3,637	95.2%	87.3%
Sales Revenue	2,706	2,701	2,994	10.6%	10.8%
Gross Profit (%)	115 (4.3%)	157 (5.8%)	189 (6.3%)	64.3%	20.4%
Operating Profit (%)	23 (0.8%)	59 (2.2%)	86 (2.9%)	273.9%	45.8%
Ordinary Profit (%)	12 (0.4%)	-78 (-2.9%)	18 (0.6%)	50.0%	Surplus Operation



(Unit : KRW bn)

Division	1Q17	2Q17	1H17	Ach. Rate	16Y(P)
Domestic	1,774	2,394	4,168	59%	7,049
Overseas	168	1,243	1,411	37%	3,851
Infra (civil)	95 (*-)	116 (*-)	212 (*-)		
Plant	121 (*108)	1,091 (*1,035)	1,211 (*1,143)		
Power	36 (*5)	212 (*199)	248 (*204)		
Building	471 (*55)	198 (*9)	669 (*64)		
Housing	1,219 (*-)	2,020 (*-)	3,239 (*-)		
Total	1,942	3,637	5,579	51%	10,900

*Overseas

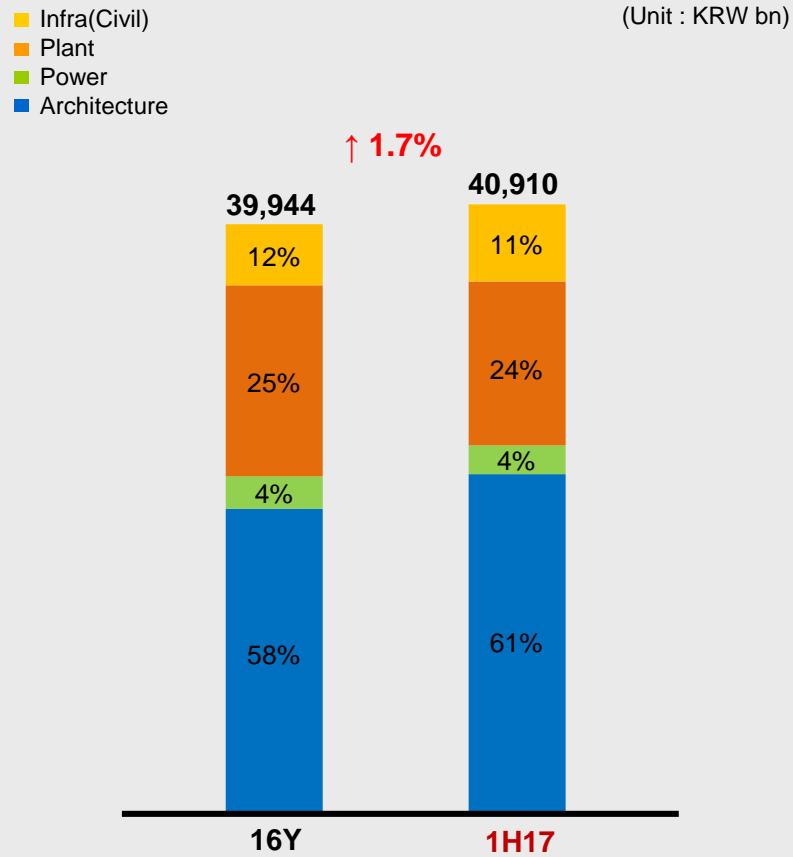
(Unit : KRW bn)

Division	Major Projects
Infra(civil)	- Pyeongtaek-Dangjin Port's Hinterland Development(86)
Plant	- Ruwais Refinery West Restoration (988) - National Wastewater Treatment Plant Improvement BTO(46)
Power	- Patuakhali 400kV Power Transmission(199)
Building / Housing	- Han River Metro Xi (728) - Gran City Xi 2 (695) - Heungdeok Park Xi (395) - Dae-gu Wondae 3 Redevelopment(287) - West Chongju Park Xi (252) - Suwon Kodeung A-1 Block (193) - Dae-gu Namsan 4-5 Reconstruction (180)

Order Backlogs



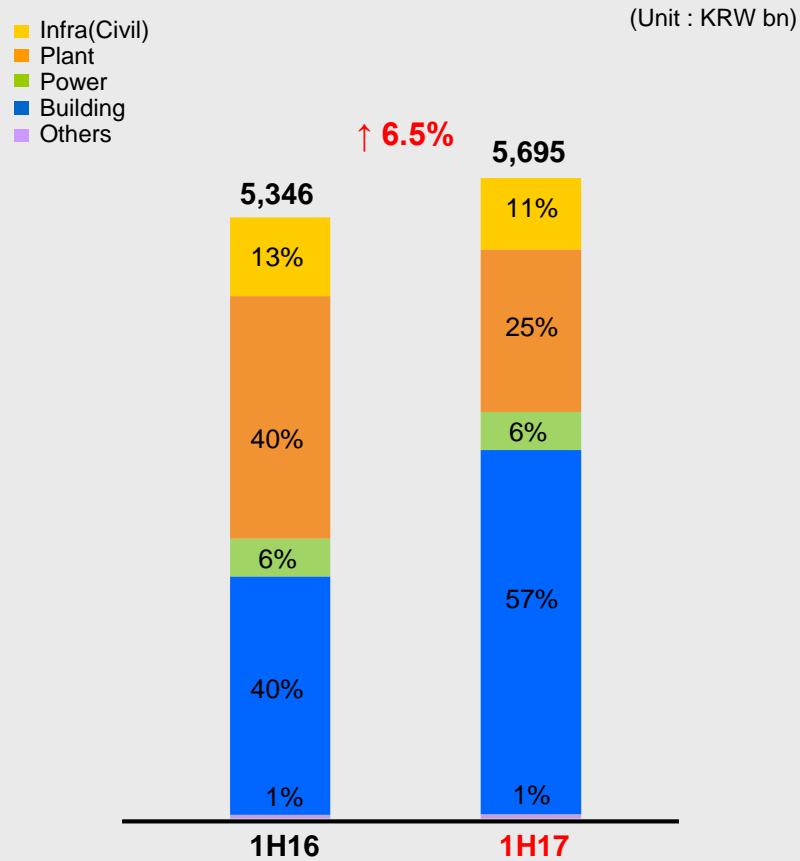
Order Backlogs



Order Backlogs by Division

(Unit : KRW bn)

Division	16Y	1H17	Changes
Infrastructure	4,830	4,353	-9.9%
Plant	10,028	9,719	-3.1%
Power	1,754	1,630	-7.1%
Building	23,332	24,908	6.8%
Domestic	27,982	29,284	4.7%
Overseas	11,962	11,326	-5.3%
Total	39,944	40,610	1.7%

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

(Unit : KRW bn)

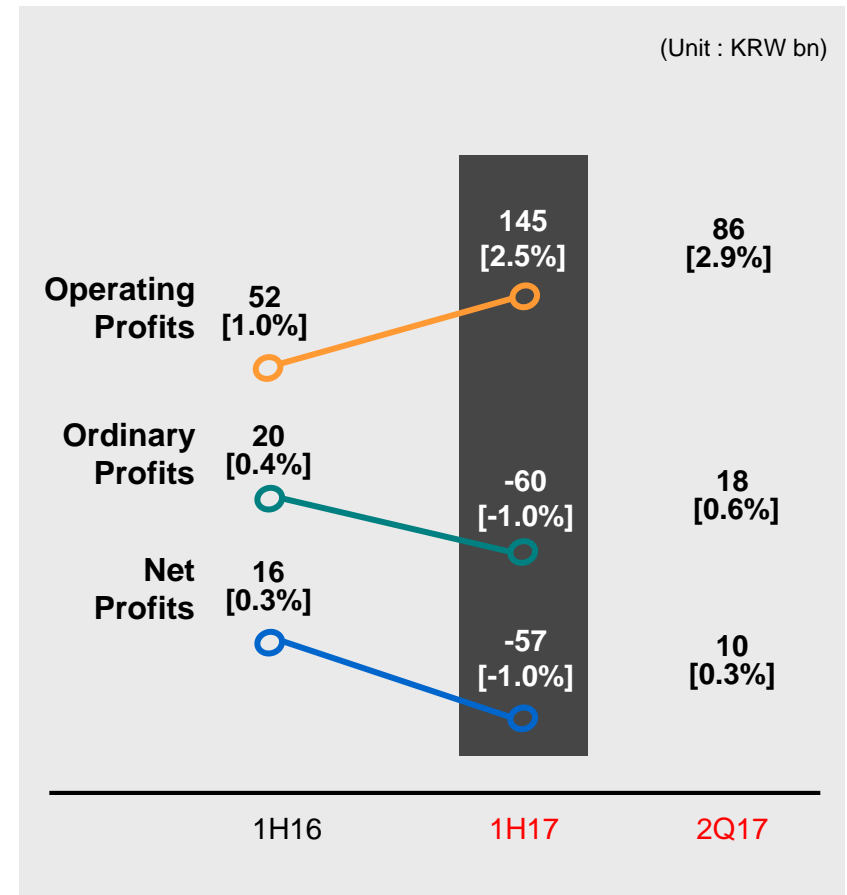
Division	1H16	2Q16	1H17	2Q17	1H:1H
Infra(Civil)	701	364	636	344	-9.3%
Plant	2,157	987	1,443	759	-33.1%
Power	336	157	340	185	1.2%
Building	2,119	1,180	3,235	1,685	52.7%
Others	33	18	41	21	24.2%
Domestic	2,723	1,505	3,949	2,079	45.0%
Overseas	2,623	1,201	1,746	915	-33.4%
Total	5,346	2,706	5,695	2,994	6.5%

Profits

Gross Profit Margin

Division	1H16	1H17	2Q17
Infra(Civil)	5.0%	6.8%	7.1%
Plant	-5.3%	-17.4%	-12.3%
Power	-2.4%	-9.0%	-11.4%
Building	15.6%	18.0%	16.6%
Others	-5.5%	2.8%	-3.8%
Domestic	12.1%	15.0%	13.2%
Overseas	-3.3%	-14.2%	-9.3%
Total	4.5%	6.1%	6.3%

Profits [Margin rate]



Financial Status – Statements of Financial Position (Summary)



(Unit : KRW bn, %)

Account	14Y	15Y	16Y	1H17
Total Assets	13,095	13,005	13,377	13,353
Cash and cash equivalents	2,151	2,429	2,356	2,156
Trade and other receivable	4,574	4,749	4,997	4,640
Inventories	613	796	825	707
Short-Term financial instrument and other current assets	1,315	1,577	1,558	1,642
Tangible Assets	2,456	1,339	978	948
Total Liabilities	9,513	9,657	10,023	10,013
Trade and other payables	1,633	2,067	2,388	2,316
Borrowings	3,919	3,462	3,433	3,710
Total Equity	3,582	3,348	3,354	3,340
Capital Stock	355	355	355	357
Debt ratio	265.6	288.5	298.9	299.8

Financial Status – Statements of Income (Summary)



(Unit : KRW bn)

Account		14Y	15Y	16Y	1H17
Sales Revenue	Infra(Civil)	1,086	1,266	1,383	636
	Plant	4,202	4,907	4,108	1,443
	Power	1,062	911	663	340
	Building	2,812	3,311	4,814	3,235
	Others	326	178	68	41
Total		9,488	10,573	11,036	5,695
Gross Profit		429	548	488	346
Selling & Administrative Expenses		378	426	345	201
Operating Profit		51	122	143	145
Ordinary Profit		(30)	31	21	(60)
Net Profit		(22)	29	(20)	(57)



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