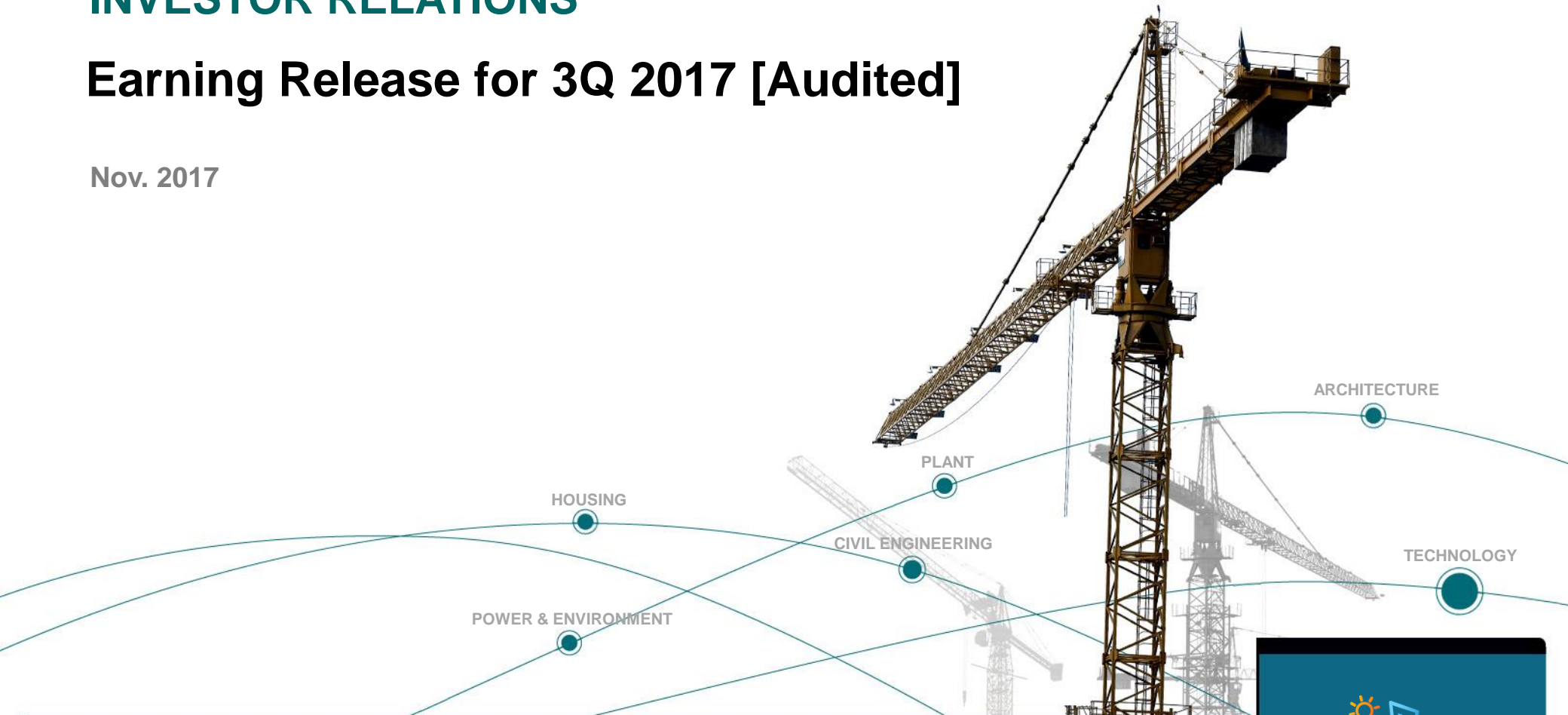


INVESTOR RELATIONS

Earning Release for 3Q 2017 [Audited]

Nov. 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)

	3Q16	3Q17	Changes
New Orders	8,735	8,498	-2.7%
Sales Revenue	7,920	8,516	7.5%
Gross Profit (%)	330 (4.2%)	592 (7.0%)	79.4%
Operating Profit (%)	90 (1.1%)	216 (2.5%)	140.0%
Ordinary Profit (%)	-0.5 (-0.0%)	-64 (-0.8%)	Deficit Operation

Summary(Quarterly Basis)



(Unit : KRW bn)

	3Q16	2Q17	3Q17	3Q16:3Q17	2Q17:3Q17
New Orders	2,875	3,637	2,919	1.5%	-19.7%
Sales Revenue	2,575	2,994	2,820	9.5%	-5.8%
Gross Profit (%)	87 (3.4%)	189 (6.3%)	246 (8.7%)	182.8%	30.2%
Operating Profit (%)	38 (1.5%)	86 (2.9%)	71 (2.5%)	86.8%	-17.4%
Ordinary Profit (%)	-21 (-0.8%)	18 (0.6%)	-4 (-0.1%)	Deficit Operation	Deficit Operation



(Unit : KRW bn)

Division	3Q17 Net	3Q17	Ach. Rate	17Y(P)
Domestic	2,405	6,573	93%	7,049
Overseas	514	1,925	50%	3,851
Infra (civil)	160 (*5)	372 (*5)		
Plant	114 (*63)	1,326 (*1,206)		
Power	-7 (*-6)	240 (*198)		
Building	988 (*451)	1,657 (*516)		
Housing	1,664 (*-)	4,903 (*-)		
Total	2,919	8,498	78%	10,900



(Unit : KRW bn)

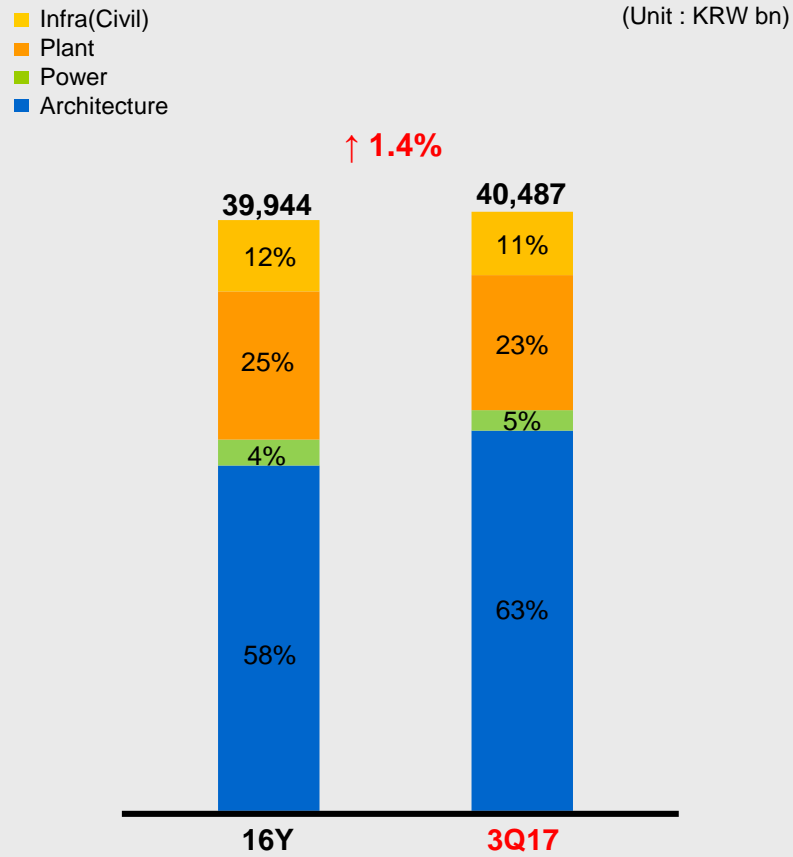
Division	Major New Projects
Infra(civil)	- Sangju-Yeongcheon Highway O&M(121) - Pyeongtaek-Dangjin Port's Hinterland Development(86)
Plant	- Ruwais Refinery West Restoration (988) - National Wastewater Treatment Plant Improvement BTO(46)
Power	- Patuakhali 400kV Power Transmission(199)
Building / Housing	- Han River Metro Xi (728) - Gran City Xi 2 (695) - Bangbae 13 Reconstruction(575) - Heungdeok Park Xi (395) - Dae-gu Wondae 3 Redevelopment(287) - Dasan Ivy Place(281) - West Chongju Park Xi (252)

*Overseas

Order Backlogs



Order Backlogs



Order Backlogs by Division

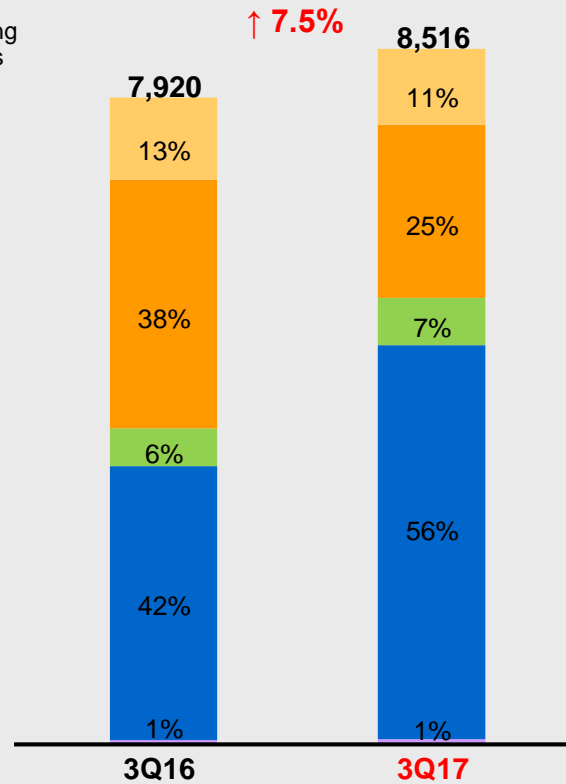
(Unit : KRW bn)

Division	16Y	3Q17	Changes
Infrastructure	4,830	4,263	-11.7%
Plant	10,028	9,137	-8.9%
Power	1,754	1,384	-21.1%
Building	23,332	25,703	10.2%
Domestic	27,982	29,283	4.6%
Overseas	11,962	11,204	-6.3%
Total	39,944	40,487	1.4%

**Sales Revenue**

■ Infra(Civil)
 ■ Plant
 ■ Power
 ■ Building
 ■ Others

(Unit : KRW bn)

**Sales Revenue by Division**

(Unit : KRW bn)

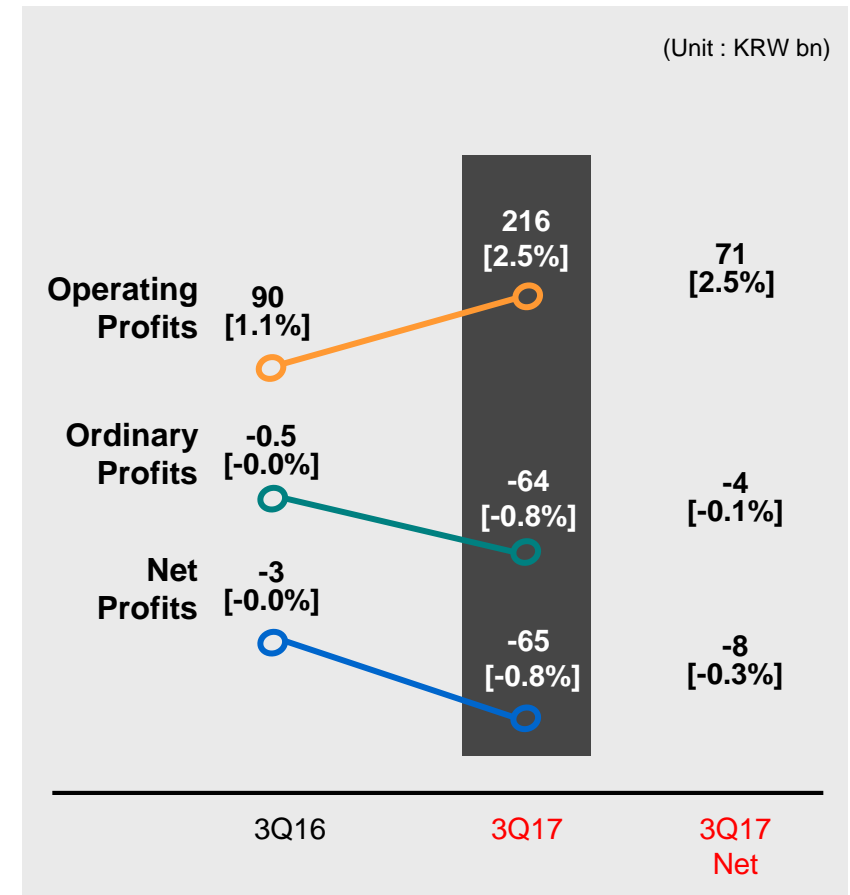
Division	3Q16	3Q16 Net	3Q17	3Q17 Net	3Q:3Q
Infra(Civil)	1,005	305	926	290	-7.9%
Plant	3,048	891	2,122	679	-30.4%
Power	462	126	581	241	25.8%
Building	3,356	1,237	4,826	1,591	43.8%
Others	49	16	61	19	24.5%
Domestic	4,220	1,498	5,939	1,990	40.7%
Overseas	3,700	1,077	2,577	830	-30.4%
Total	7,920	2,575	8,516	2,820	7.5%

Profits

Gross Profit Margin

Division	3Q16	3Q17	3Q17 Net
Infra(Civil)	4.1%	5.2%	1.7%
Plant	-7.6%	-13.2%	-4.1%
Power	-2.6%	0.9%	14.9%
Building	15.9%	16.9%	14.6%
Others	-2.3%	3.4%	4.7%
Domestic	12.6%	14.8%	14.3%
Overseas	-5.4%	-11.1%	-4.5%
Total	4.2%	7.0%	8.7%

Profits [Margin rate]



Financial Status – Statements of Financial Position (Summary)



(Unit : KRW bn, %)

Account	14Y	15Y	16Y	3Q17
Total Assets	13,095	13,005	13,377	13,626
Cash and cash equivalents	2,151	2,429	2,356	2,388
Trade and other receivable	4,574	4,749	4,997	4,582
Inventories	613	796	825	1,086
Short-Term financial instrument and other current assets	1,315	1,577	1,558	1,330
Tangible Assets	2,456	1,339	978	939
Total Liabilities	9,513	9,657	10,023	10,275
Trade and other payables	1,633	2,067	2,388	2,306
Borrowings	3,919	3,462	3,433	3,864
Total Equity	3,582	3,348	3,354	3,351
Capital Stock	355	355	355	358
Debt ratio	265.6	288.5	298.9	306.7

Financial Status – Statements of Income (Summary)



(Unit : KRW bn)

Account		14Y	15Y	16Y	3Q17
Sales Revenue	Infra(Civil)	1,086	1,266	1,383	926
	Plant	4,202	4,907	4,108	2,122
	Power	1,062	911	663	581
	Building	2,812	3,311	4,814	4,826
	Others	326	178	68	61
Total		9,488	10,573	11,036	8,516
Gross Profit		429	548	488	592
Selling & Administrative Expenses		378	426	345	376
Operating Profit		51	122	143	216
Ordinary Profit		(30)	31	21	(64)
Net Profit		(22)	29	(20)	(65)



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