

INVESTOR RELATIONS

Earning Release for 4Q 2021 [Audited]

March 2022

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 Revenues & Profits**
- 05 _ Financial Status [BS & IS]**

Summary(Yearly Basis)



(Unit : KRW bn)

	20Y	21Y	Ratio (YoY)
New Orders	12,411	13,330	7.4%
Sales	10,123	9,037	-10.7%
Gross Profit (%)	1,535 (15.2%)	1,351 (14.9%)	-12.0%
Operating Profit (%)	750 (7.4%)	646 (7.1%)	-13.9%
Profit before income tax (%)	518 (5.1%)	658 (7.3%)	27.0%

Summary(Quarterly Basis)



(Unit : KRW bn)

	4Q20	3Q21	4Q21	4Q20:4Q21	3Q21:4Q21
New Orders	4,898	2,630	5,902	20.5%	124.4%
Sales	2,817	2,172	2,619	-7.0%	20.6%
Gross Profit (%)	587 (20.8%)	298 (13.7%)	349 (13.3%)	-40.5%	17.1%
Operating Profit (%)	205 (7.3%)	152 (7.0%)	193 (7.4%)	-5.9%	27.0%
Profit before income tax (%)	65 (2.3%)	194 (8.9%)	138 (5.3%)	112.3%	-28.9%



(Unit : KRW bn)

Division	4Q21	21Y YTD	22Y(P)
Domestic	2,858	9,542	9,173
Overseas	3,044	3,788	3,979
Building	385 (*81)	1,240 (*106)	
Housing	2,321	7,319	
New Business	198 (*147)	789 (*720)	
Plant	165 (*26)	1,026 (*150)	
Infra	2,833 (*2,790)	2,956 (*2,812)	
Total	5,902	13,330	13,152

*Overseas

(Unit : KRW bn)

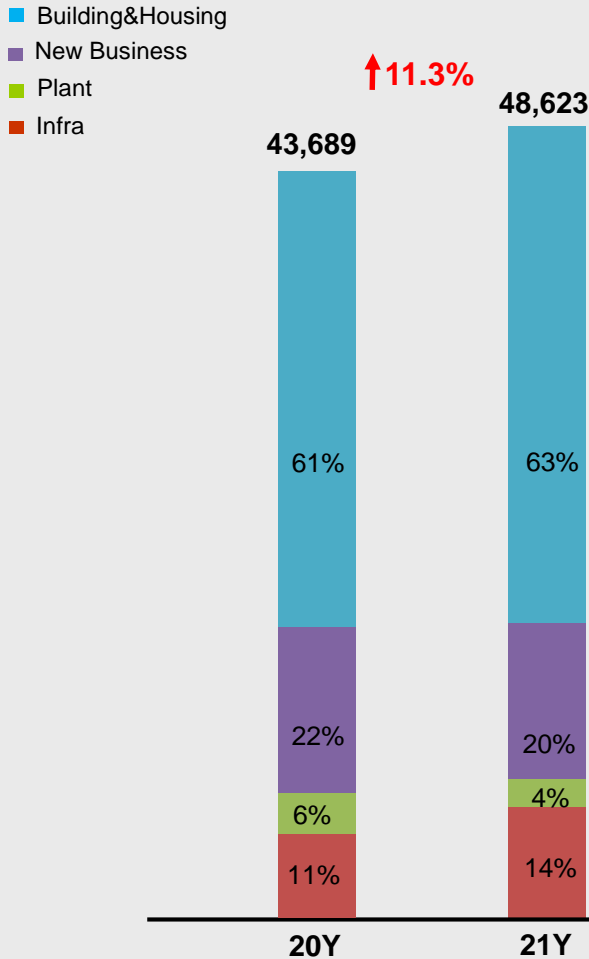
Division	Major New Projects
Building & Housing	Sejong 6-3 L1 BL (307)
	Suwon Yeongtong 2 (570)
	Songdo Xi the Star (409)
	Hwasung Bongdam (313)
	Najoo Songwol-dong (306)
	Gimhae Shinmoon-dong (228)
	Iksan Xi Grandpark (341)
New Business	Junggae Bondong Development (499)
	Danwood (615), GS Inima (82)
Plant	KPIC NEO-II & KBD Project(Ulsan) (170)
	Seongnam-Si Waste energy project (BTO)_Operation (141)
	Seongnam-Si Waste energy project (BTO) (102)
	Daesan Industrial Water supply project(SWRO) (160)
Infra	West Seoul Urban Expressway O&M (74)
	North East Link (2,779)

Order Backlogs



Order Backlogs

(Unit : KRW bn)



Order Backlogs by Division

(Unit : KRW bn)

Division	20Y	21Y	YoY
Building & Housing	26,660	30,491	14.4%
New Business	9,745*	9,602**	-1.5%
Plant	2,403	1,708	-28.9%
Infra	4,881	6,822	39.8%
Domestic	31,211	34,243	9.7%
Overseas	12,478*	14,380**	15.2%
Total	43,689	48,623	11.3%

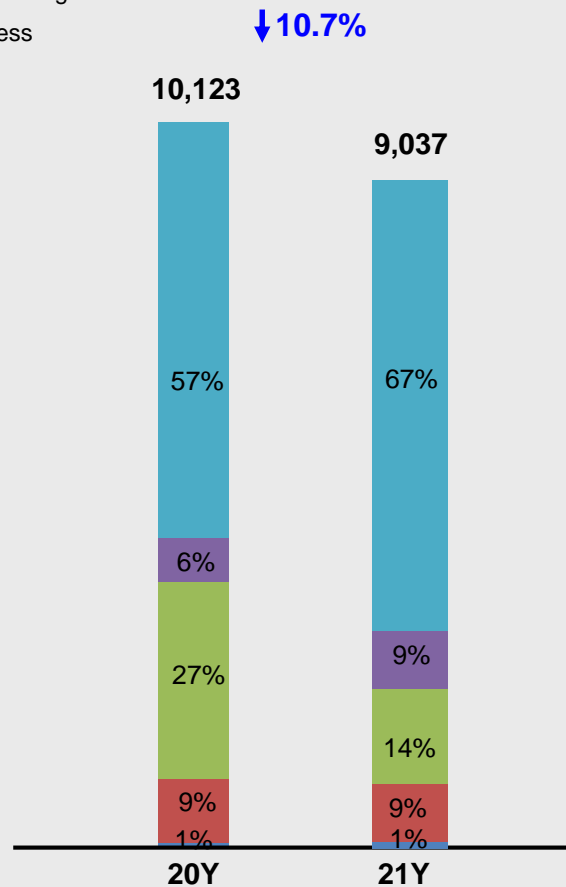
* GS Inima Environment S.A's backlogs are included (Approx. 9.0tn as 20Y)

** GS Inima Environment S.A's backlogs are included (Approx. 8.7tn as 21Y)

**Sales**

(Unit : KRW bn)

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

**Sales by Division**

(Unit : KRW bn)

Division	20Y YTD	4Q20	21Y YTD	4Q21	4Q:4Q YTD
Building & Housing	5,804	1,622	6,091	1,812	4.9%
New Business	611	191	778	230	27.3%
Plant	2,755	695	1,300	349	-52.8%
Infra	884	291	780	204	-11.8%
Others	69	18	88	24	27.5%
Domestic	8,046	2,243	7,248	1,989	-9.9%
Overseas	2,077	574	1,789	630	-13.9%
Total	10,123	2,817	9,037	2,619	-10.7%

Profits

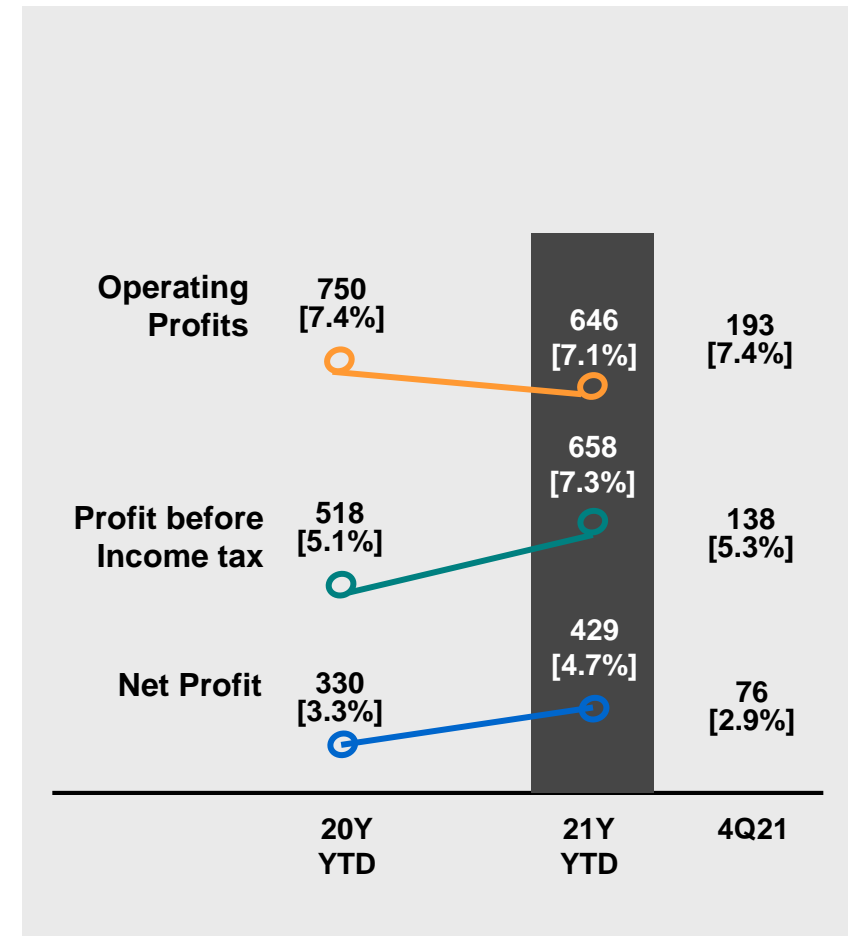


Gross Profit Margin

Division	20Y YTD	21Y YTD	4Q21
Building & Housing	23.1%	21.9%	22.0%
New Business	21.2%	16.9%	16.4%
Plant	-1.9%	-7.4%	-16.7%
Infra	6.3%	-3.9%	-16.4%
Others	14.0%	11.8%	16.8%
Domestic	18.7%	18.9%	14.2%
Overseas	1.3%	-1.0%	10.7%
Total	15.2%	14.9%	13.3%

Profits [Margin rate]

(Unit : KRW bn)



Financial Status – Statements of Financial Position (Summary)



(Unit : KRW bn, %)

Account	18Y	19Y	20Y	21Y
Total Assets	12,033	13,171	13,771	15,184
Cash, cash equivalents & Short-Term financial instrument	1,834	2,010	2,377	3,009
Trade and other receivable & Contract assets	4,297	3,505	2,981	3,160
Inventories	1,034	875	1,430	1,477
Other current assets	609	871	464	444
Tangible Assets	841	1,176	1,427	1,543
Total Liabilities	8,409	9,028	9,459	10,311
Trade and other payables	2,023	1,630	1,593	1,656
Borrowings	2,103	2,707	3,239	3,365
Total Equity	3,625	4,143	4,312	4,873
Capital Stock	397	400	404	428
Liability/Equity	232.0	217.9	219.3	211.6

Financial Status – Statements of Income (Summary)



(Unit : KRW bn)

Account		18Y	19Y		20Y	21Y
Sales	Building & Housing	7,138	6,029	Building & Housing	5,804	6,091
				New Business	611	778
	Plant	4,804	3,437	Plant	2,755	1,300
	Infra	1,116	871	Infra	884	780
	Others	81	80	Others	69	88
Total		13,139	10,417	Total	10,123	9,037
Gross Profit		1,628	1,398	Gross Profit	1,535	1,351
Selling & Administrative Expenses		563	631	Selling & Administrative Expenses	785	705
Operating Profit		1,065	767	Operating Profit	750	646
Profit before income tax		835	674	Profit before income tax	518	658
Net Profit		587	447	Net Profit	330	429



www.gsenc.com

