

INVESTOR RELATIONS

Earnings Release for 3Q 2025 [Provisional]

Nov 2025



Disclaimer

The financial information in this document represents the consolidated earnings result based on K-IFRS.

This document is provided to investors for their convenience, before our external audit on the financial data is completed.

Therefore, the information and financial data of GS E&C contained in this document can be changed according to an independent auditor's audit.



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Financial Highlights

Order

Consolidated new orders for 2025 amounted to 12.3 trillion KRW, achieving 86.3% of the annual guidance of 14.3 trillion KRW

New orders in the third quarter recorded 4.5 trillion KRW, down 3.5% year-on-year

Sales

Consolidated sales revenue for 2025 slightly declined by 0.1% YoY to KRW 9.5 trillion

Sales revenue for 3Q25 totaled KRW 3.2 trillion, reflecting a 3.2% YoY increase

Operating Profit

Consolidated operating profit for 2025 totaled KRW 380.9 billion, increasing 55.0% YoY

Operating profit for 3Q25 was KRW 148.5 billion, up 81.5% YoY

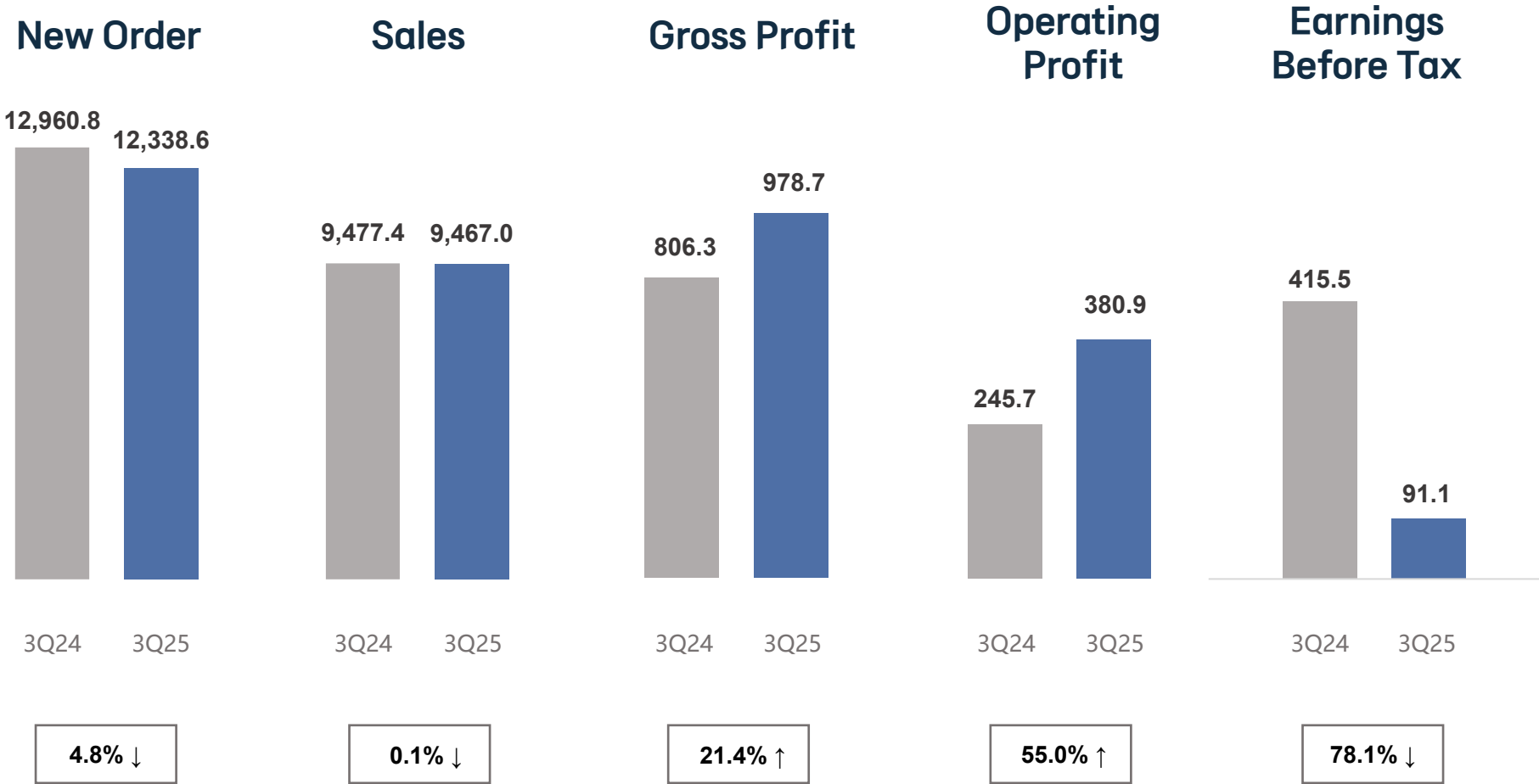
Financial Index

Debt-to-equity ratio stands at 239.9%, with KRW 3.2 trillion in cash, cash equivalents, and short-term financial products



Financial Summary (Cumulative)

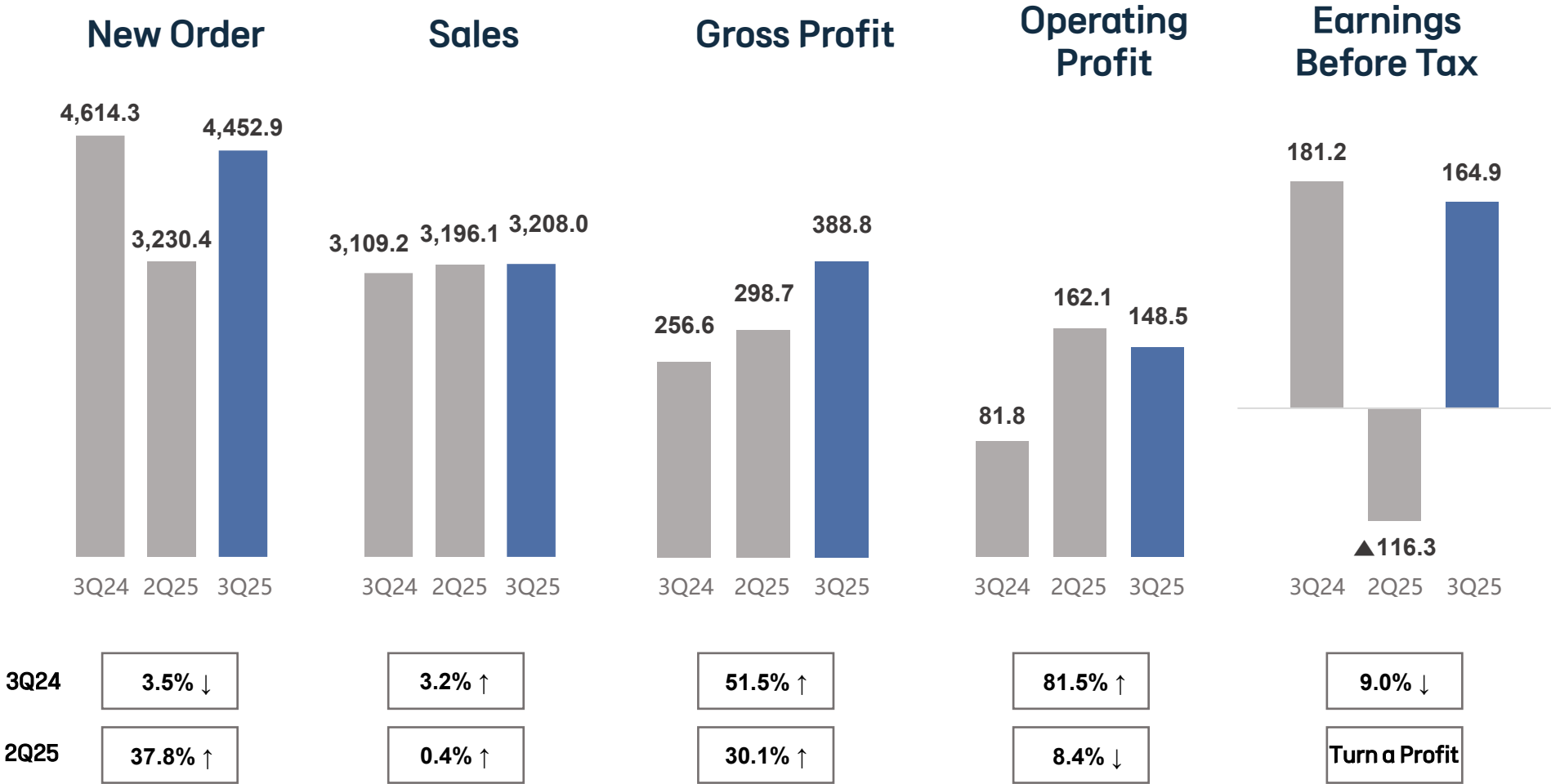
(Unit: KRW bn)





Financial Summary (Quarterly)

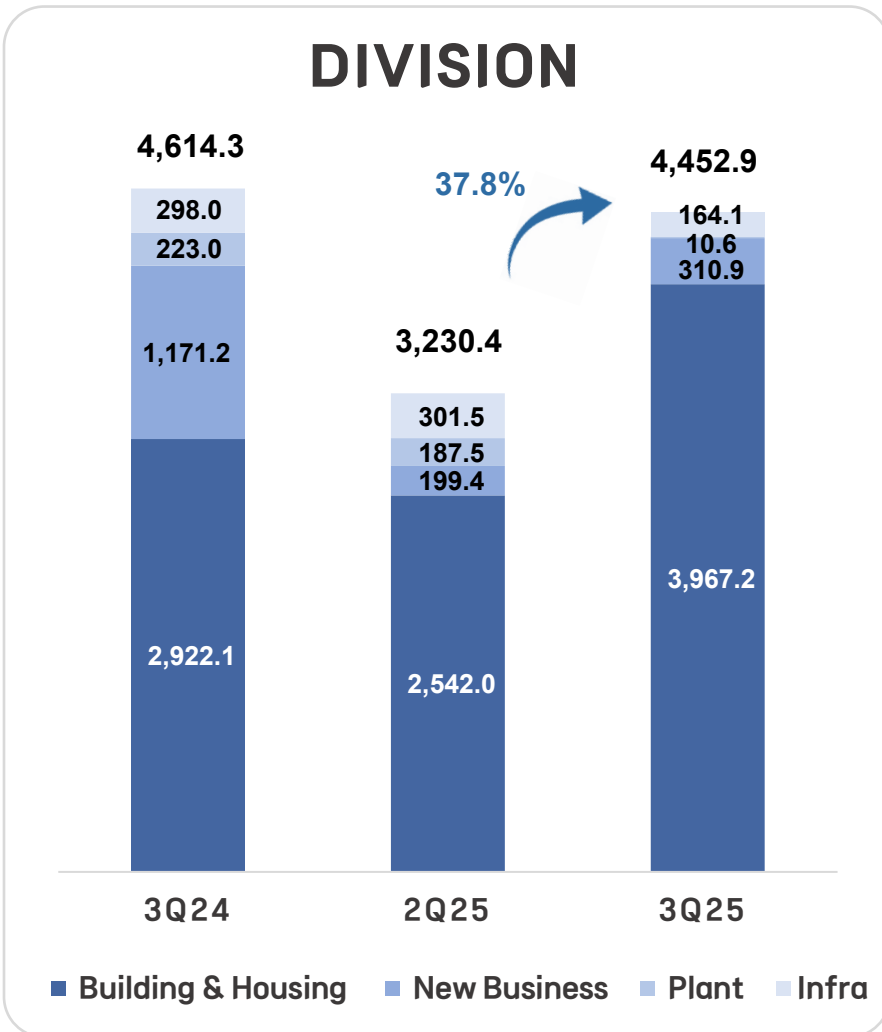
(Unit: KRW bn)



New Order (3Q25)

By Division

(Unit: KRW bn)



Division	3Q24	2Q25	3Q25	YoY	QoQ
Building & Housing	2,922.1	2,542.0	3,967.2	35.8%	56.1%
New Business*	1,171.2	199.4	310.9	△73.5%	55.9%
Plant**	223.0	187.5	10.7	△95.2%	△94.3%
Infra**	298.0	301.5	164.1	△44.9%	△45.6%
Domestic	2,938.5	2,821.3	3,997.9	36.1%	41.7%
Overseas	1,675.8	409.1	455.0	△72.8%	11.5%
Total	4,614.3	3,230.4	4,452.9	△3.5%	37.8%

* New Businesses includes Development · New Business, Prefab, and Inima

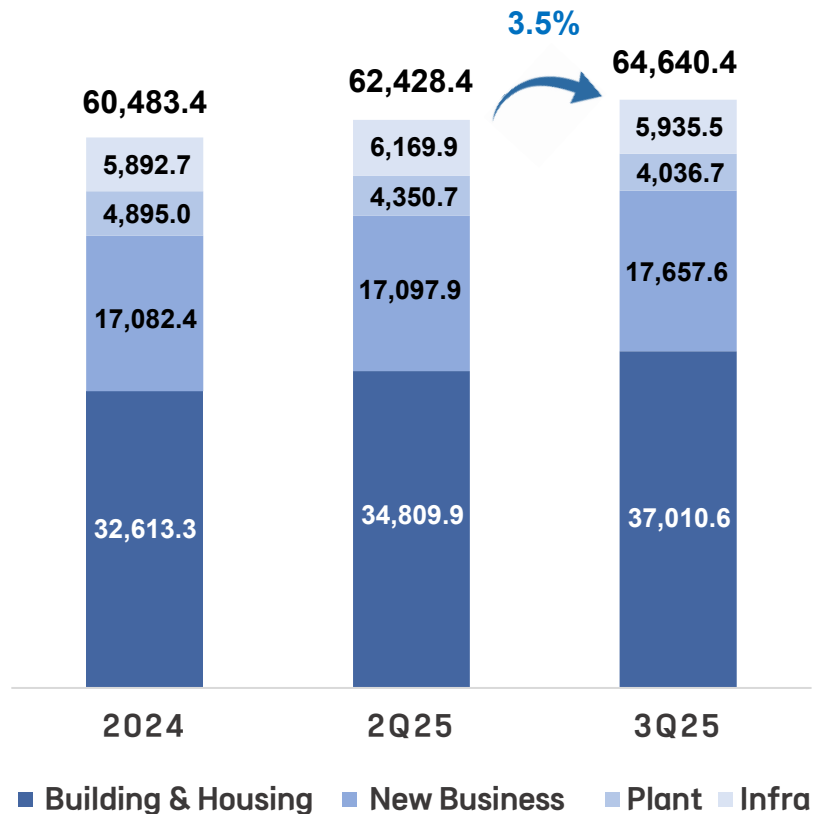
** Green Division was merged into the Plant Division as of 1Q25
(Grid Business to Infrastructure Division)



Order Backlog (3Q25)

By Division

ORDER BACKLOG



※ 3Q25 Domestic backlog: KRW 42.8 trn, Overseas backlog KRW 21.8 trn

※ Contracted order backlog not included (16.4 trn)

Housing Order Backlog

(Unit: KRW bn)

Region	3Q25	%	Category	3Q25	%
Seoul	11,216.6	33.3%	Reconstruction Redevelopment	25,093.1	74.5%
Gyeonggi	7,231.7	21.5%	PF	8,127.5	24.1%
Metropolitan City	9,062.5	26.9%	In-house	440.4	1.3%
Province	6,150.2	18.3%			
Total	33,661.0	100.0%	Total	33,661.0	100.0%

※ Projects with project implementation approval, business plan approval

※ Xi S&D Housing Order Backlog excluded (1.3 trn)

Contracted Order Backlog

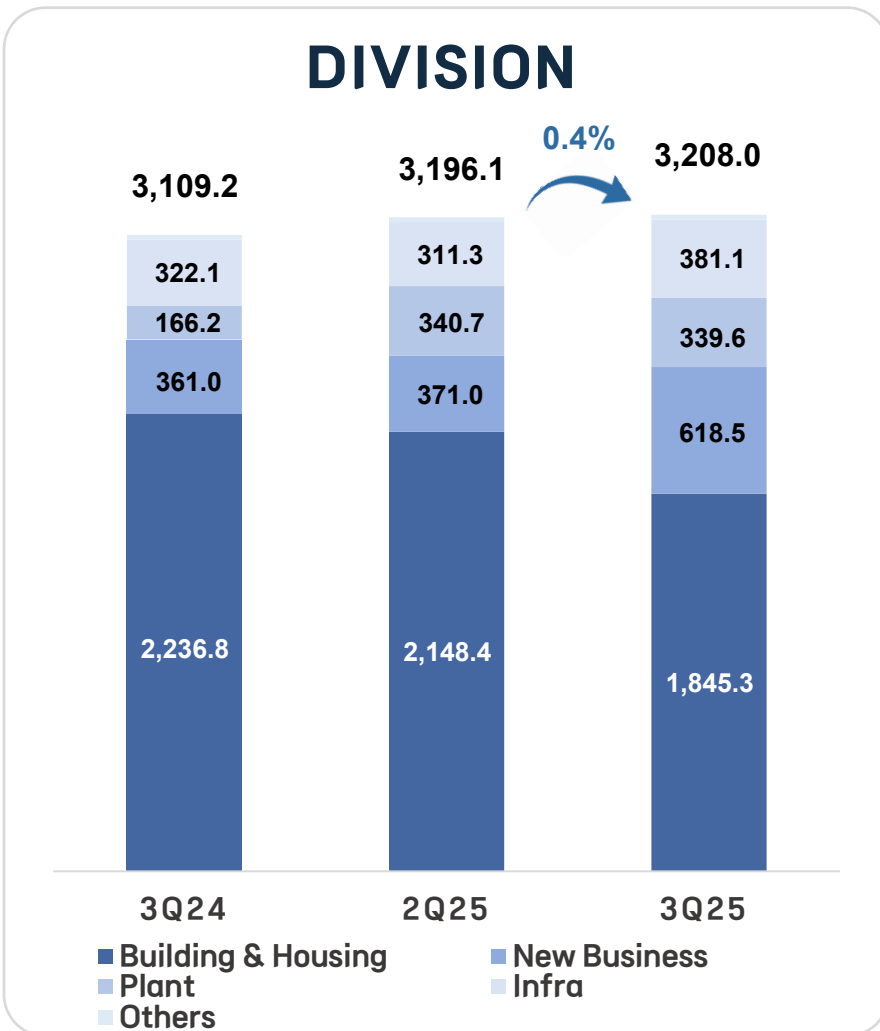
Region	3Q25	%
Seoul	7,371.0	44.8%
Gyeonggi	2,533.2	15.4%
Metropolitan City	5,268.1	32.0%
Province	1,268.9	7.7%
Total	16,441.2	100.0%

※ Secured construction rights before pjt implementation approval/business plan approval

Sales(3Q25)

By Division

(Unit: KRW bn)



Division	3Q24	2Q25	3Q25	YoY	QoQ
Building & Housing	2,236.8	2,148.4	1,845.3	△17.5%	△14.1%
New Business*	361.0	371.0	618.5	71.3%	66.7%
Plant**	166.2	340.7	339.6	104.3%	△0.3%
Infra**	322.1	311.3	381.1	18.3%	22.4%
Others	23.1	24.7	23.5	1.5%	△5.1%
Domestic	2,457.5	2,331.3	2,067.1	△15.9%	△11.3%
Overseas	651.7	864.8	1,140.9	75.1%	31.9%
Total	3,109.2	3,196.1	3,208.0	3.2%	0.4%

* New Businesses includes Development · New Business, Prefab, and Inima

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(Grid Business to Infrastructure Division)



Profit(3Q25)

GPM

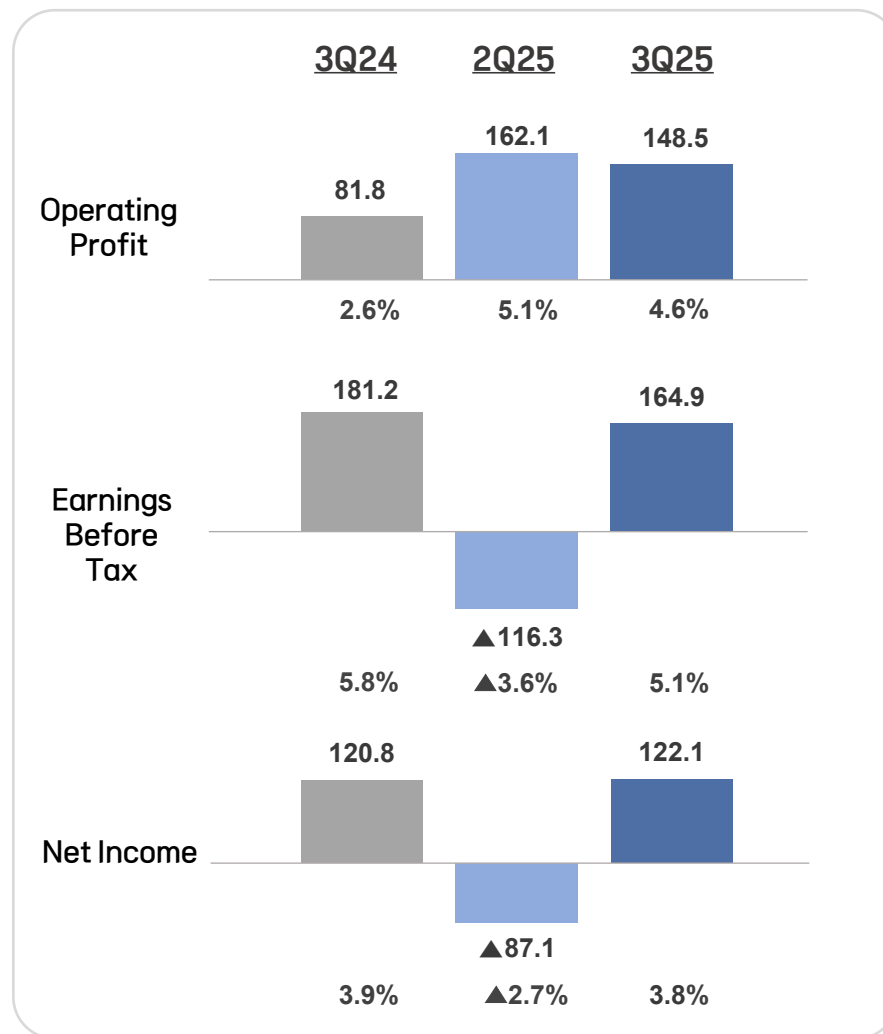
Division	3Q24	2Q25	3Q25
Building & Housing	7.3%	16.9%	11.8%
New Business*	10.2%	△ 11.4%	19.0%
Plant**	13.4%	1.1%	9.2%
Infra**	10.2%	△ 7.2%	6.2%
Others	1.3%	△ 13.4%	△ 7.2%
Domestic	7.7%	15.0%	11.5%
Overseas	10.3%	△ 6.0%	13.2%
Total	8.3%	9.3%	12.1%

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(Grid Business to Infrastructure Division)

OP·EBT·NI

(Unit: KRW bn)





Financial Status_Statement of Financial Position

(Unit: KRW bn,%)

Account	22Y	23Y	24Y	3Q25
Assets	16,946.6	17,707.3	17,803.3	17,944.7
Cash & Cash Equivalents, Short-term Financial Instruments	2,517.5	2,798.7	2,560.2	3,157.6
Trade and other Receivables, Contract Assets	4,807.5	4,796.1	4,251.4	3,973.1
Unbilled Amount	1,543.9	1,199.1	1,189.2	1,110.8
Inventories	1,499.9	1,338.7	1,280.0	1,011.0
Other Current Assets	498.4	509.4	531.5	650.0
Tangible Assets	1,819.8	2,256.2	2,638.6	2,493.6
Liabilities	11,590.4	12,822.1	12,716.2	12,665.6
Trade and other Payables	1,874.1	1,810.9	1,838.2	1,575.8
Borrowings*	4,385.6	5,248.1	5,630.3	5,968.5
Equity	5,356.2	4,885.2	5,087.1	5,279.1
Capital Stock	427.9	427.9	427.9	427.9
Debt-to-equity Ratio	216.4%	262.5%	250.0%	239.9%
Unstarted PF Project	1,354.9	1,758.2	1,957.5	2,095.1

* Lease liabilities not included



Financial Status_Statement of Income

(Unit: KRW bn)

Amount	22Y		23Y		24Y		3Q25	
Sales	Building & Housing	9,334.6	Building & Housing	10,237.1	Building & Housing	9,510.9	Building & Housing	6,003.3
	New Business	1,025.6	New Business	1,414.4	New Business	1,392.1	New Business	1,384.0
	Plant	598.6	Plant	300.5	Plant	425.7	Plant	963.8
	Infra	1,061.4	Infra	1,104.1	Infra	1,153.5	Infra	1,037.9
	Eco	173.1	Green	271.8	Green	276.0		
	Others	105.9	Others	108.8	Others	105.6	Others	78.0
	Total	12,299.2	Total	13,436.7	Total	12,863.8	Total	9,467.0
Gross Profit		1,286.6		262.2		1,114.2		978.7
SG&A Expenses		731.8		650.1		828.2		597.8
Operating Profit		554.8		△387.9		286.0		380.9
Profit before Tax		664.9		△517.5		441.5		91.1
Net Profit		441.2		△419.5		263.9		48.7



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