

TAEYOUNG Engineering & Construction

1Q. 2018 Investor Relations

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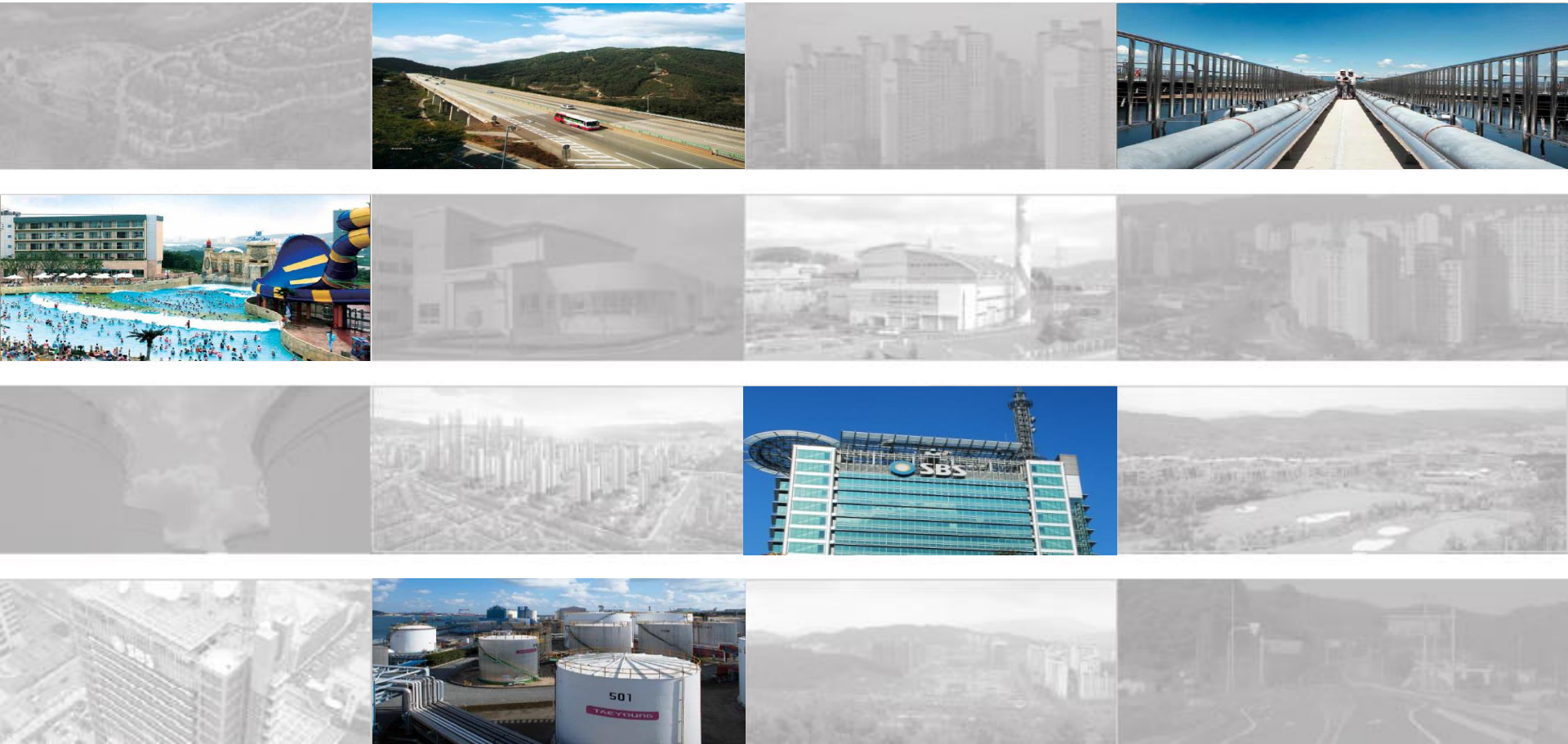
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TAEYOUNG

CREATIVE WINDOW is Taeyoung's Sprit of Challenge

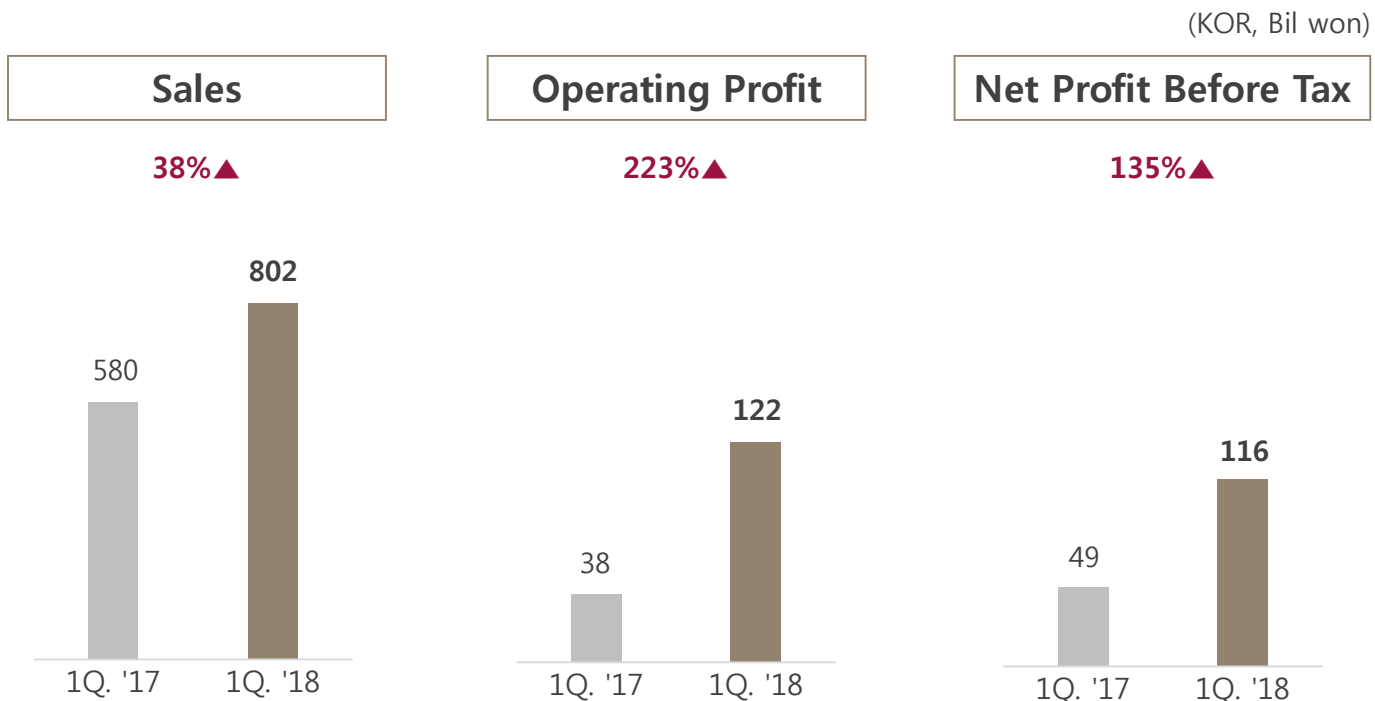
We build the future with a time-leading technology and create customer's future value with an open vision & mind

I. Part 1 - Consolidated Financial Statement Base



1. Key Business Performance

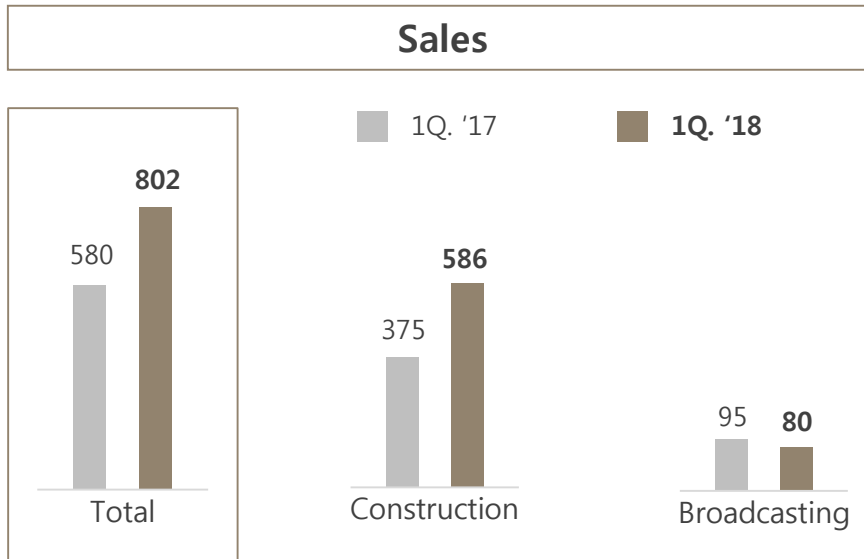
- Sales in 1Q. '18 has increased as compared with the same period last year (+222 bil won / 38% ↑)
- Operating Profit has increased from the same period a year ago (+84 bil won / 223% ↑)
- Net Profit Before Tax has increased in comparison with last year (+67 bil won / 135% ↑)



2. Sales

■ Sales in 1Q. '18 has increased due to a rise in Construction and Environment Sectors (+222 bil won / 38% ↑)

(KOR, Bil won)

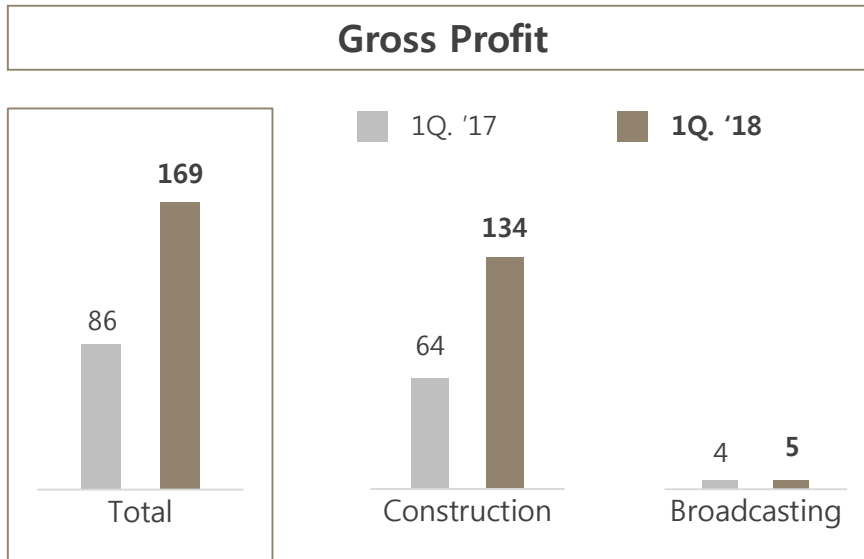


Sector	1Q. '17	1Q. '18	YoY
Construction	375	586	57%
Broadcasting	95	80	△16%
Leisure	10	9	△10%
Environment	93	117	25%
Others	7	10	41%
Total	580	802	38%

3. Gross Profit

■ Gross Profit has increased since profit rate of Construction and Environment Sectors has been improved
 (+83 bil won / 197% ↑)

(KOR, Bil won)



Sector	1Q. '17	1Q. '18	YoY
Construction	64	134	110%
Broadcasting	4	5	10%
Leisure	△1	△2	-
Environment	17	28	63%
Others	2	4	180%
Total	86	169	197%

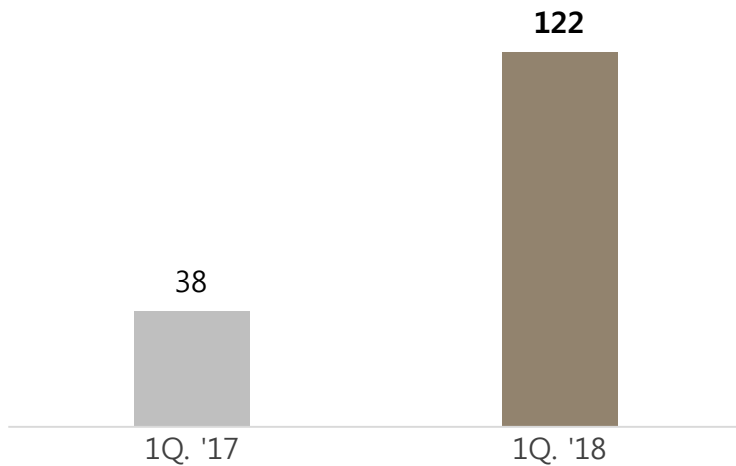
4. Operating Profit & Net Profit Before Tax

■ Operating Profit has increased due to a profit rate improvement in Construction Sector
(+84 bil won / 223% ↑)

■ Increased Operating Profit contributed to a rise in Net Profit Before Tax (+67 bil won / 135% ↑)

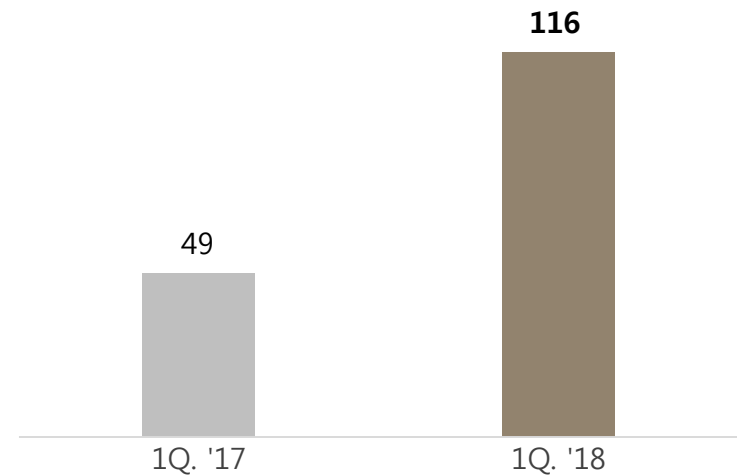
Operating Profit

(KOR, Bil won)



Net Profit Before Tax

(KOR, Bil won)



5. Key Profit & Loss Account

(KOR, Bil won)

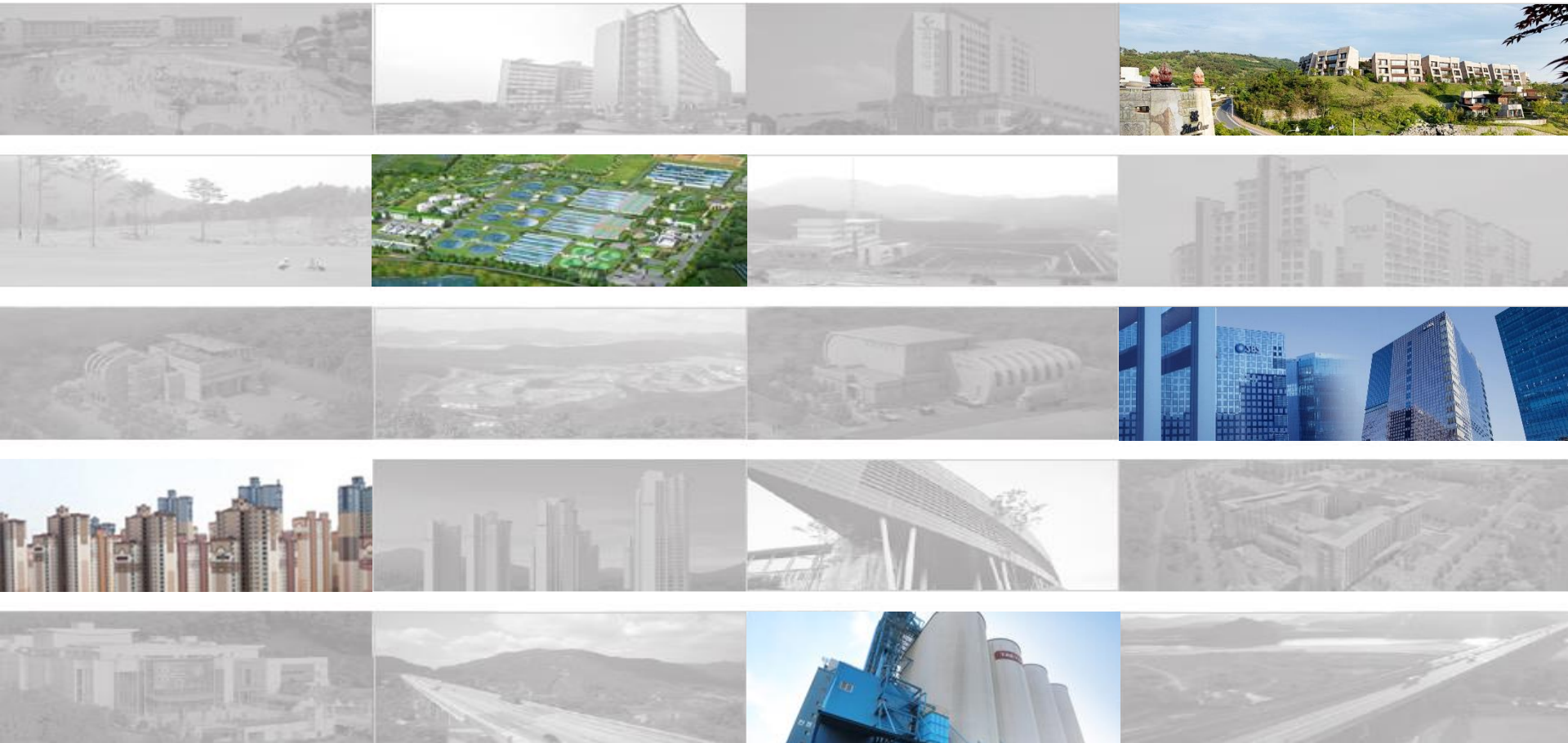
Account	1Q. '17	1Q. '18	YoY
Sales	580	802	38%
Gross Profit on Sales (Gross-Margin Ratio)	86 (14.8%)	169 (21.0%)	97% -
Selling & Management Expenses	48	47	△2%
Operating Profit (Operating Profit to Sales Ratio)	38 (6.5%)	122 (15.2%)	223% -
Pre-Tax Profit (Pre-Tax Profit to Sales Ratio)	49 (8.5%)	116 (14.5%)	135% -

6. Key Statement of Financial Position

(KOR, Bil won)

Account	1Q. '16	1Q. '17	1Q. '18
Total Assets	3,106	4,688	4,777
Cash / Cash Equivalent	464	562	501
Account Receivable	459	602	591
Inventories	113	1,398	1,100
Tangible Assets	974	971	1,125
Total Liabilities	1,862	3,368	3,281
Purchase Liabilities	284	347	400
Borrowings	805	1,512	1,503
Total Capital	1,244	1,320	1,496
Capital Stock	39	39	39
Financial Ratio			
Debt Ratio	150%	255%	219%
Current Ratio	112%	152%	132%
Capital Adequacy Ratio	40%	28%	31%

II. Part 2 - Separated Financial Statement Base



1. New Orders

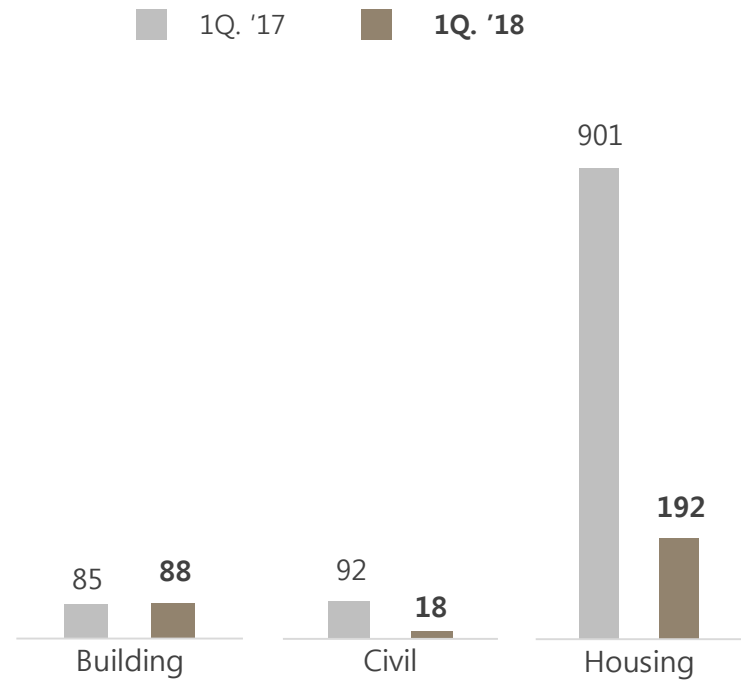
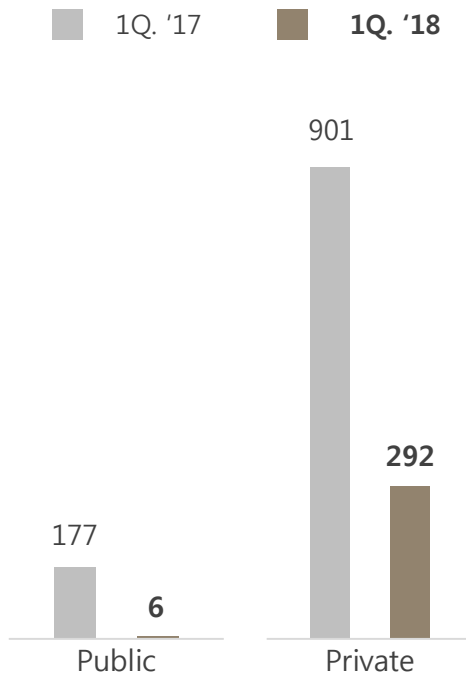
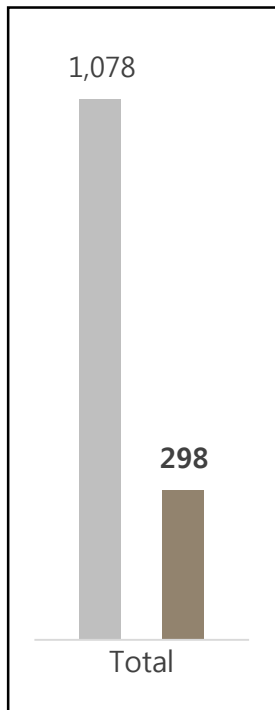
■ New Orders of Public Civil and Private Housing Divisions in 1Q. '18 has decreased from the same period a year ago ($\Delta 780$ bil won / 72% \downarrow)

New Orders (Owners)

(KOR, Bil won)

New Orders (Divisions)

(KOR, Bil won)

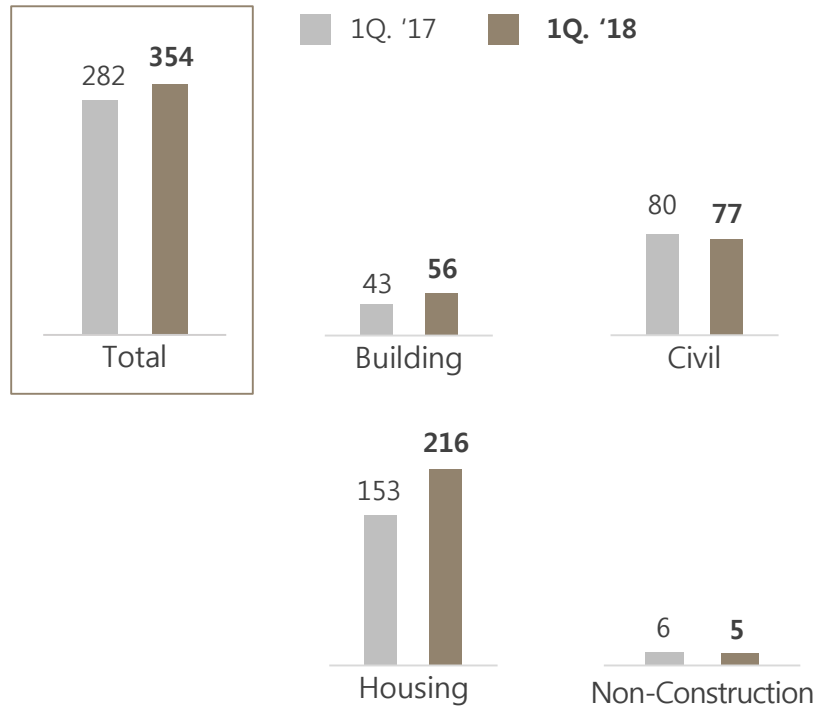


2. Sales

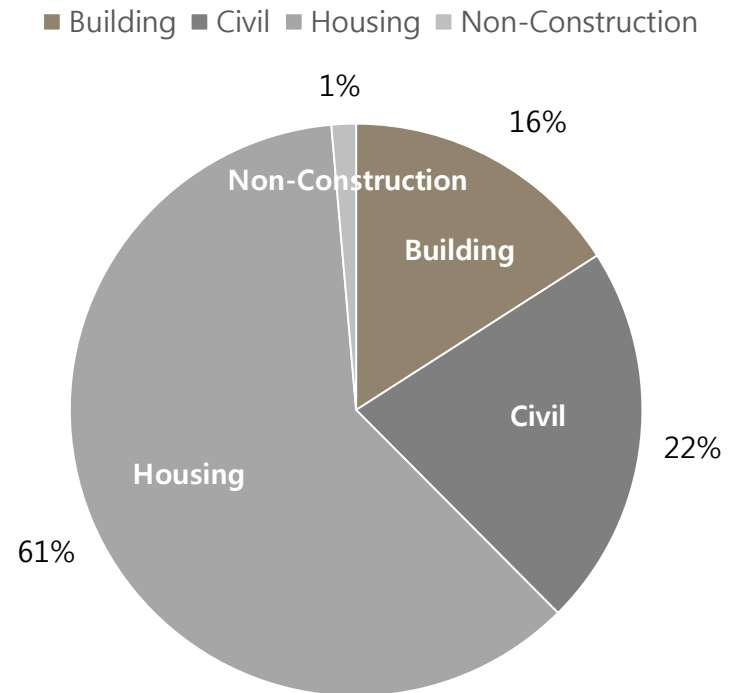
■ Sales in 1Q. '18 has increased as compared with the same period last year (+72 bil won / 26% ↑)

Sales

(KOR, Bil won)



Proportion of Sales

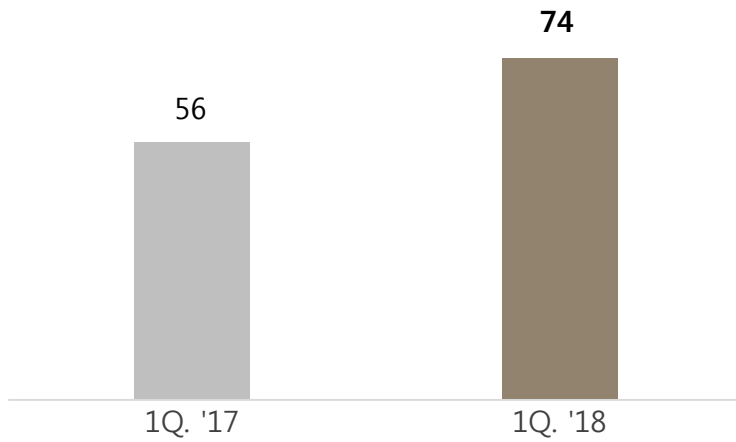


3. Gross Profit

■ Gross Profit has increased due to the uplift in sales of Housing Division, and the cost saving in Civil Division (+18 bil won / 33% ↑)

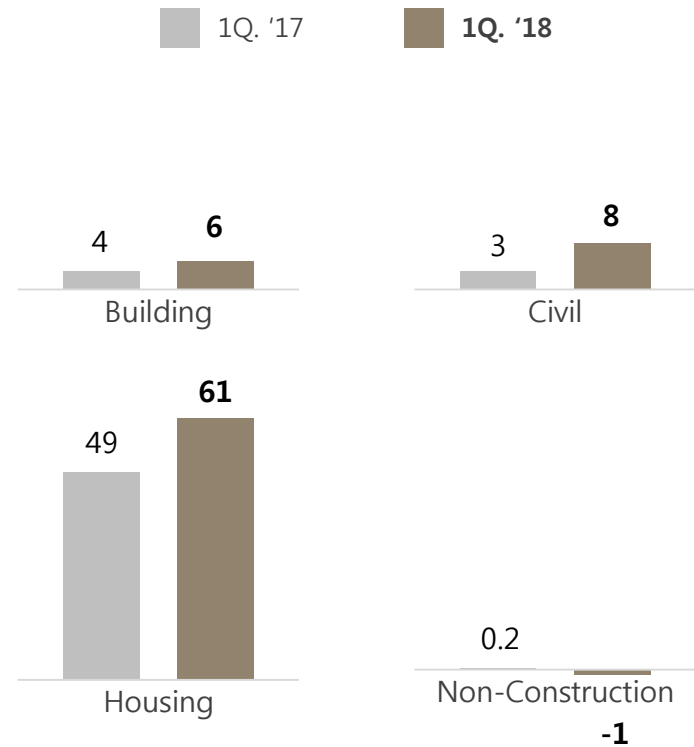
Gross Profit

(KOR, Bil won)



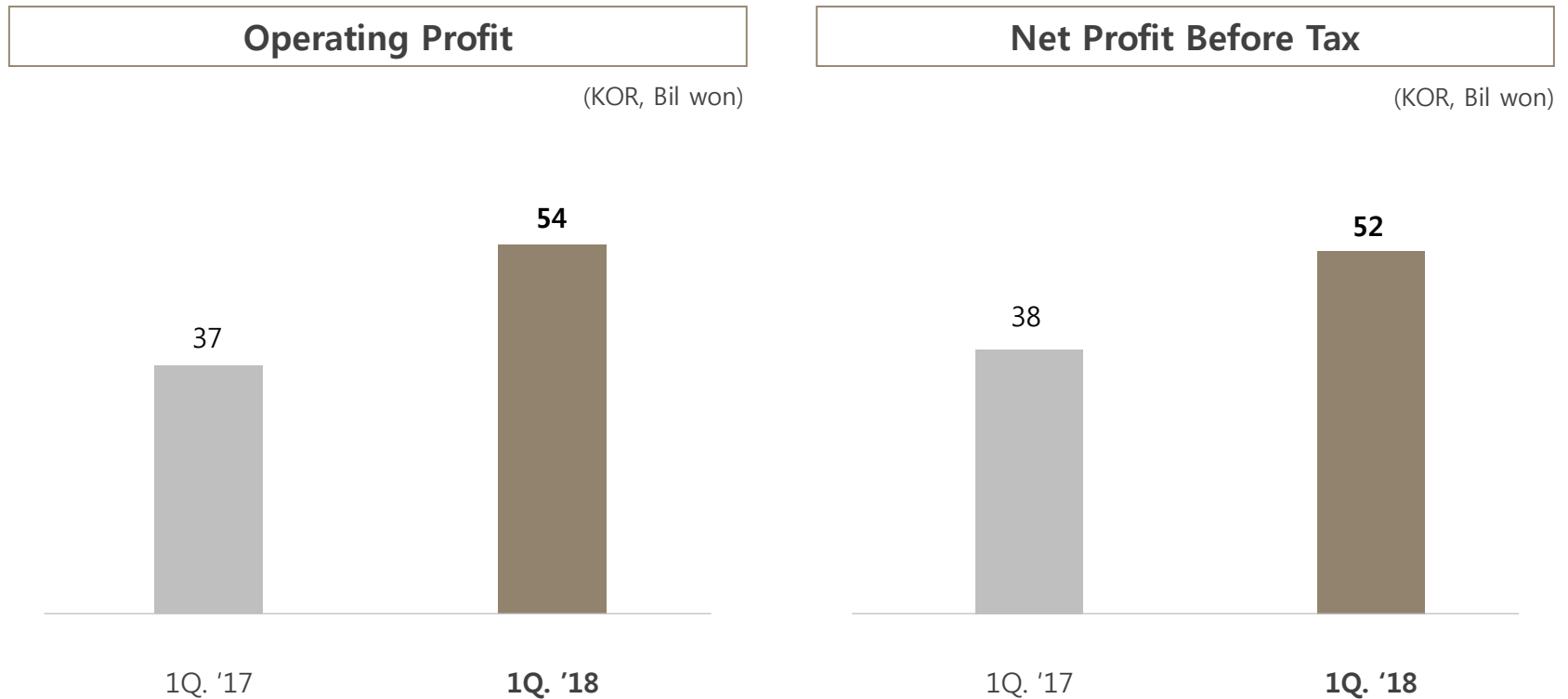
Gross Profit (Divisions)

(KOR, Bil won)



4. Operating Profit & Net Profit Before Tax

- Operating Profit in 1Q. '18 has increased due to a rise in Gross Profit (+17 bil won / 48% ↑)
- The uplift in Operating Profit contributed to increasing in Net Profit Before Tax (+14 bil won / 37% ↑)



5. Key Profit & Loss Account

(KOR, Bil won)

Account	1Q. '17	1Q. '18	YoY
Sales	282	354	26%
Gross Profit on Sales (Gross-Margin Ratio)	56 (19.8%)	74 (21.0%)	33% -
Selling & Management Expenses	19	20	3%
Operating Profit (Operating Profit to Sales Ratio)	37 (13.0%)	54 (15.4%)	48% -
Pre-Tax Profit (Pre-Tax Profit to Sales Ratio)	38 (13.4%)	52 (14.7%)	37% -

6. Key Statement of Financial Position

(KOR, Bil won)

Account	1Q. '16	1Q. '17	1Q. '18
Total Assets	1,544	1,625	1,985
Cash / Cash Equivalent	221	108	67
Account Receivable	205	243	272
Inventories	36	54	101
Tangible Assets	118	133	156
Total Liabilities	834	860	1,132
Purchase Liabilities	159	207	256
Borrowings	385	371	504
Total Capital	711	765	853
Capital Stock	39	39	39
Financial Ratio			
Debt Ratio	117%	112%	133%
Current Ratio	109%	99%	120%
Capital Adequacy Ratio	46%	47%	43%