

2Q 2016 Earning Release

27 Jul, 2016



This company has adopted its financial statements under Korean International Financial Reporting Standards(K-IFRS).

This IR presentation has been prepared based on internally audited figures and final figures may change due to the results of independent auditors' review.

2Q '16 Results

(Unit: KRW Bn)	2Q '15	YoY	2Q '16	QoQ	1Q '16
Sales	3,202.9	Δ11.2%	2,845.6	Δ5.6%	3,015.3
Operating Profit	30.3	+86.0%	56.4	+26.4%	44.6
Adjusted Operating Profit ¹⁾	38.9	+41.9%	55.1	Δ0.7%	55.5
Profit Before Tax	28.7	+ 46.6%	42.0	Δ18.1%	51.3
Net Profit	6.4	+380.1%	30.6	Δ9.0%	33.6

1) Operating Profit + Gain(loss) on valuation of commodity futures/swaps/options and settlement of commodity futures/swaps/options

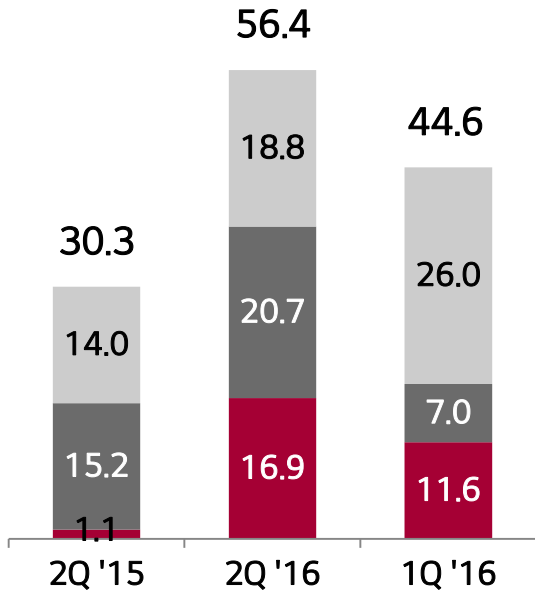
2Q '16 Results

Operating Profit/Profit Before Tax

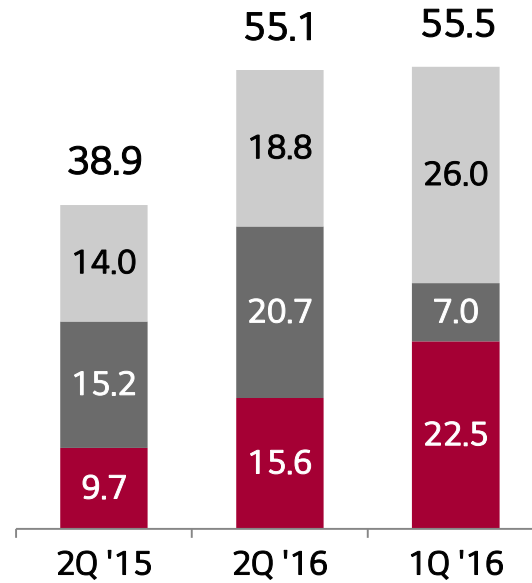
■ Resources
 ■ Infra & Industrial
 ■ Logistics

(Unit: KRW Bn)

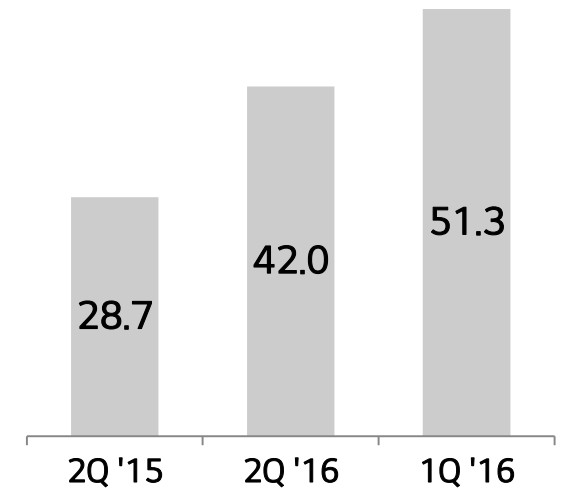
Operating Profit



Adjusted Operating Profit



Profit Before Tax

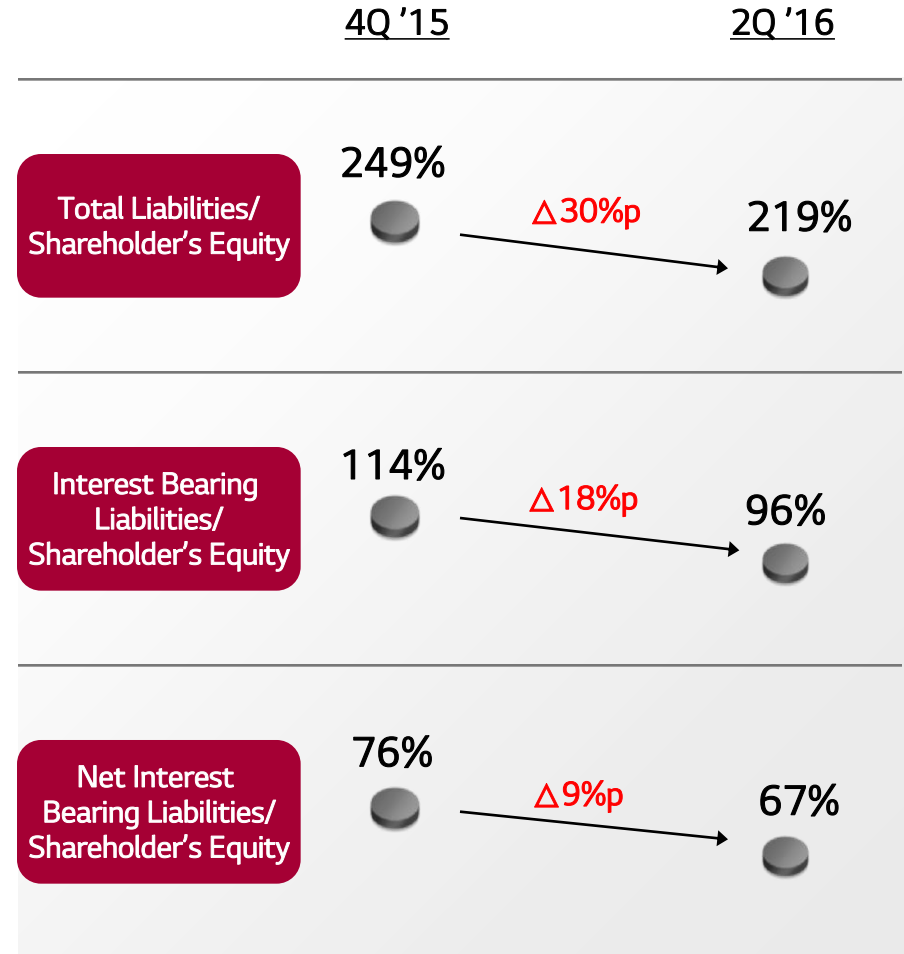


Financial Highlights

Financial Positions

(Unit: KRW Bn)	4Q '15	2Q '16
Assets	5,383.5	5,205.1
Cash & Cash Equivalents	528.9	466.7
Trade Receivables	1,431.7	1,335.1
Inventories	724.3	679.3
Investments/Intangible Assets	1,655.3	1,632.2
Others	1,043.3	1,091.8
Liabilities	3,840.2	3,574.1
Trade Payables	1,549.6	1,474.9
Borrowings	1,757.7	1,572.3
Others	532.9	526.9
Shareholders' Equity	1,543.3	1,631.0
Capital Stock	193.8	193.8
Surplus, etc.	1,349.5	1,437.2
Net Borrowings ¹⁾	1,173.6	1,093.7

Financial Ratio



1) Net Borrowings = Borrowings - (Cash & Cash Equivalents + Short term financial instrument)

Balance Sheet (K-IFRS Consolidated)

(Unit : KRW Bn)

Items	2015				2016	
	1Q	2Q	3Q	4Q	1Q	2Q
Assets	5,148.3	5,963.0	6,317.2	5,383.5	5,196.6	5,205.1
Current Assets	3,087.0	3,634.6	3,846.7	3,074.1	2,822.3	2,725.7
Cash & Cash Equivalents	341.3	456.8	483.2	528.9	430.3	466.7
Trade Receivables	1,083.7	1,330.2	1,620.8	1,431.7	1,441.3	1,335.1
Inventories	1,332.9	1,376.3	1,205.5	724.3	622.0	679.3
Other Current Assets	329.1	471.3	537.2	389.2	328.7	244.6
Non-Current Assets	2,061.3	2,328.5	2,470.6	2,309.3	2,374.2	2,479.4
Investments	936.4	903.1	911.4	665.3	658.0	703.7
Intangible Assets	795.1	970.8	1,002.7	990.1	906.4	928.6
Tangible Assets	144.1	264.8	361.6	387.6	536.4	546.8
Other Non-Current Assets	185.7	189.8	194.9	266.3	273.4	300.3
Liabilities	3,590.9	4,200.9	4,521.5	3,840.2	3,595.0	3,574.1
Current Liabilities	2,657.7	3,028.4	3,289.0	2,589.1	2,468.5	2,204.6
Trade Payables	1,580.1	1,723.4	1,880.6	1,549.6	1,472.3	1,474.9
Short-term Borrowings	674.4	741.4	726.9	423.5	357.2	269.3
Current Portion of Bonds and Long-Term Borrowings	220.7	215.5	270.4	222.4	227.2	77.9
Other Current Liabilities	182.5	348.1	411.1	393.6	411.8	382.5
Non-Current Liabilities	933.2	1,172.5	1,232.5	1,251.1	1,126.6	1,369.5
Bonds Payables	89.7	309.0	328.7	309.1	309.2	309.2
Long-term Borrowings	724.7	730.4	765.2	802.7	675.4	915.9
Other Non-Current Liabilities	118.8	133.1	138.6	139.3	142.0	144.4
Equity	1,557.4	1,762.2	1,795.8	1,543.3	1,601.5	1,631.0

Income Statement (K-IFRS Consolidated)

(Unit: KRW Bn)

Items	2015					2016		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	Total
Sales	2,644.9	3,202.9	3,617.7	3,759.0	13,224.5	3,015.3	2,845.6	5,861.0
Cost of Sales	2,557.9	3,071.2	3,458.6	3,623.0	12,710.7	2,829.0	2,647.5	5,476.6
Gross Profit	87.0	131.7	159.1	136.0	513.7	186.3	198.1	384.4
SG&A Expenses	66.1	101.4	129.2	135.4	432.1	141.7	141.7	283.4
Operating Profit	20.9	30.3	29.9	0.6	81.7	44.6	56.4	101.0
Adjusted Operating Profit	34.5	38.9	43.2	40.3	156.9	55.5	55.1	110.7
Non-Operating Profit	2.2	(1.6)	(18.3)	(279.2)	(296.9)	6.7	(14.3)	(7.6)
Finance Income/Costs	(7.3)	(10.6)	(18.5)	(10.7)	(47.0)	(8.7)	(8.0)	(16.7)
Gain(loss) of Equity Method	(3.5)	(2.0)	(12.2)	(203.4)	(221.1)	(0.4)	8.9	8.5
Other Income and Expenses	13.0	11.0	12.4	(65.2)	(28.8)	15.8	(15.2)	0.6
Profit Before Tax	23.2	28.7	11.5	(278.6)	(215.2)	51.3	42.0	93.3
Income Tax	9.9	22.3	11.0	(41.4)	1.9	17.7	11.4	29.1
Net Income	13.2	6.4	0.5	(237.2)	(217.1)	33.6	30.6	64.2
Owners of the Parent	12.1	(0.4)	(6.8)	(240.4)	(235.4)	23.7	24.0	47.6
Non-Controlling Interests	1.1	6.8	7.3	3.2	18.3	9.9	6.6	16.6