

Three-year Summary

Balance Sheet

| Unit: Billions of Won |

	2005	2004	2003
Current assets	2,423	1,775	1,298
Fixed assets	1,403	1,528	1,392
Total assets	3,826	3,303	2,690
Current liabilities	1,849	1,505	1,185
Long-term liabilities	526	501	350
Total liabilities	2,375	2,006	1,535
Paid-in capital	255	255	255
Capital surplus	204	201	200
Retained surplus	857	654	564
Capital adjustment	135	188	136
Shareholders' equity	1,451	1,297	1,155
Total liabilities & shareholders' equity	3,826	3,303	2,690

Income Statement

| Unit: Billions of Won |

	2005	2004	2003
Sales	5,631	4,049	3,468
Cost of sales	4,951	3,557	2,947
Gross profit	680	492	521
SG&A	344	263	250
Operating profit	336	229	271
Non-operating income	108	100	38
Non-operating expense	77	87	47
Ordinary income	367	242	262
Income tax expense	102	81	79
Net profit	265	156	162

Cash Flow

| Unit: Billions of Won |

	2005	2004	2003
Cash flows from operating activities	73	230	247
Cash flows from investing activities	73	-179	-88
Cash flows from financing activities	-50	112	-193
Net change in cash and cash equivalents	96	163	-34
Cash and cash equivalents			
Beginning of the year	262	99	133
End of the year	358	262	99

Number of Employees

| Unit: Person |

	2005	2004	2003
At year end	3,778	3,458	3,190

Key data GS E&C 2005

Sales	Unit: Billions of Won
Sales	5,631
Sales by segment	
Civil Engineering	730
Plant	1,037
Environment	312
Architecture	2,203
Housing	1,349
Earnings	Unit: Billions of Won
Gross Profit	680
Operating Profit	336
Ordinary Profit	367
Net Profit	265
Key GS E&C share data	
Total number of shares[issued] (million)	51
Total market cap (billion of KRW)	2,703
Share price[high] (KRW)	53,000
[low] (KRW)	26,600
Per share information	
EPS (KRW)	5,317
Dividend per share(KRW)	1,400

GS E&C IR Plan 2006

● Domestic ● Overseas ● Earning Release											
2006 1Q			2006 2Q			2006 3Q			2006 4Q		
Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
		● Annual Report			● Site Tour						
	● Domestic Conference								● Domestic Investment Forum		
● Analyst Meeting	● Management Meeting							● Analyst Meeting	● Management Meeting		
		● Overseas Conference	● Overseas Roadshow					● Overseas Conference	● Overseas Roadshow		
● 2005 Earning Release Business Plan for 2006-2008			● 1Q Earning Release			● 1H Earning Release			● 3Q Earning Release		

IR Members

Suk-Joo Kwon / Senior Manager Tel: +82-2-728-2062

Domestic: Ju-Young Kim / Manager Tel: +82-2-728-1942

Kwang-Soo Lee / Staff Tel: +82-2-728-2793

Foreign: Min-Jung Suh / Staff Tel: +82-2-728-1967



GS Yeokjeon Tower, 537, Namdaemun-ro 5-ga,

Joong-gu, Seoul, 100-722, Korea

tel: +82-2-728-1967 fax: +82-2-775-6610

IR homepage: www.gsconstir.co.kr/english

For more IR information, please go to

www.gsconstir.co.kr/english



You can find PDF versions of this and other publications from GS E&C on our homepage at www.gsconstir.co.kr/english

You can also order the report :

_ by telephone : +82-2-728-1967

_ by e-mail : ir@gsconst.co.kr

_ on the internet : www.gsconstir.co.kr/english