

# 2007 *at a glance*



## 31<sup>st</sup> Global Ranking by ENR for 2<sup>nd</sup> Year

GS Engineering & Construction was ranked 31<sup>st</sup> on the *Engineering News Record's* list of Top 225 Global Contractors (based on sales) for the second straight year.

## Investment Grade International Credit Ratings

GS Engineering & Construction received a "Baa1" from Moody's and a "BBB" from Standard & Poor's for long-term foreign currency corporate credit. Both agencies rated the company highly for its balanced business portfolio, sound financial structure, leading market position, and solid



## Top Prize for Xi Brand

The *Korea Economic Daily* and Korea Consumers' Forum co-hosted the 2007 Brand Awards, and Xi won the top award in the Apartment category. The prizewinners are selected according to the vote of 13 million Korean consumers. This was the second year in the row that GS E&C

## Gold Tower Medal on Tax Day

GS Engineering & Construction received the Gold Tower Medal on Korea's 41st annual Tax Day. This top honor recognizes the company for its contributions as a corporate taxpayer to the National Treasury. The company paid ₩187 billion in taxes, including ₩99.3 billion in corporate income tax and ₩87.7 billion in other taxes during 2005. One company out of 3,000 receives the Gold Medal each year on the basis of recommendations by 104 tax offices across the country.



## Approval to Invest in Vietnamese Projects

GS Engineering & Construction began its activities in Vietnam after concluding an MOU with the Ho Chi Minh City People's Committee in October 2004. The company obtained a certificate to invest in a golf resort project in Cu Chi in March 2007, followed by approval in May to develop a new town in the Nha Be area. During the second half of the year, the company also obtained approval from the Vietnamese government to conduct a build-transfer (BT) project in Ho Chi Minh City. These projects are expected to bring some ₩7 trillion in sales, and the business models will be applied to development projects in other countries such as Cambodia.



### Presidential Prize for Xi Gallery

The Seogyo-dong Xi Gallery won the Presidential Prize—a first for a construction company—at the 2007 Good Design Exposition. The Xi Gallery was given high marks for its open, multifunctional aspects as well as aesthetics and public benefits. During the year, the company won five other government awards, including one for a home system that is helping to usher in ubiquitous connectivity.



### Record Overseas Project

GS E&C won a US\$1.95 billion contract to build a new refinery in Egypt. This is the largest single project ever obtained by a Korean builder in the Middle East and is worth more than all the other projects in progress by Korean firms in that country. The refinery will be in Mostorod, about 20km north of Cairo and annual capacity will be 150,000 barrels.



### IFLA Award for Yangju Xi

The Xi apartment complex at Yangju, Gyeonggi Province was honored at the 44<sup>th</sup> annual World Congress of the International Federation of Landscape Architects. The “Eco-system Flow” playground and creek at the apartment complex were given the top prize.

### Top Awards for IR and Shareholder Value

GS Engineering & Construction won the top award at the 7<sup>th</sup> annual Korea IR awards, organized by the Korea Investor Relations Association and sponsored by the Korea Stock Exchange. The award candidates are selected through an extensive evaluation process that includes surveys to gather investors’ recommendations and assessments. Then the Korea IR Awards Selection Committee conducts an objective examination of the candidates to determine which companies offer the best IR programs.



Meanwhile GS E&C also was selected for the top honor in the 3rd annual Shareholder Value Awards, held by *Money Today* magazine.

### Record ₩10T in New Orders

The company received ₩10 trillion in new orders for the first time in 2007. The order backlog at the end of the year stood at ₩37.2 trillion when the ₩17.5 trillion in provisional order backlog is included. This is enough work to keep the company fully employed for at least five years. Management has also set the new order target for 2008 at an ambitious ₩12.2 trillion, which is 15% higher than in the previous year. Steady expansion of overseas business will enable GS E&C to overcome the limitations of a stagnant domestic market.

