

# 3Q 2022 Earnings Results

2022. 10. 27





## Disclaimer

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This presentation represents consolidated earnings results in accordance with K-IFRS

DL E&C's 3Q22 financial results and statements are presented solely for the investor's convenience and are prior to external audit. The results and numbers may be subjected to change following external audit

Please be aware that these uncertainties may cause our official results to be significantly different from the results recorded and implied in this presentation.

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3 Q22 Earnings Results

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- 3Q consolidated new orders increased by +34% YoY, amounting to KRW2.97trn  
-Order backlogs, as of end of '22 Sept., is KRW27trn, increased by +11% compared to End of FY2021
- Consolidated Revenue, which had been continuously declining up until 1H 2022, turned upwards and recorded KRW1.8trn in 3Q, increasing YoY
- Consolidated OP recorded KRW116bn, decreasing YoY due to the continued rise in housing division COGS rate caused by inflation and a temporary increase in cost from overseas subsidiary
- Net Income Before Tax recorded KRW225bn as a result of improvement in non-operating balance, attributed to high interest rates and high exchange rates.
- Maintain outstanding financial stability with consolidated debt-equity ratio of 89% and net cash of KRW1.3trn



(Unit: KRWbn)

	3Q21	3Q22	YoY	3Q21 YTD	3Q22 YTD	YoY
New Orders	2,213.5	<b>2,974.5</b>	+34.4%	5,488.7	<b>7,456.3</b>	+35.8%
Revenue	1,806.8	<b>1,848.9</b>	+2.3%	5,428.7	<b>5,240.6</b>	-3.5%
Gross Profit	332.5	<b>194.2</b>	-41.6%	977.4	<b>667.4</b>	-31.7%
Operating Profit	258.9	<b>116.4</b>	-55.1%	687.7	<b>376.7</b>	-45.2%
OP Margin	14.3%	<b>6.3%</b>	-8.0%p	12.7%	<b>7.2%</b>	-5.5%p
Net Income Before Tax	281.1	<b>225.7</b>	-19.7%	704.0	<b>541.2</b>	-23.1%
Net Income	206.1	<b>160.0</b>	-22.4%	496.4	<b>378.8</b>	-23.7%



(Unit: KRWbn)

	End of FY2021	End of 3Q22	Changes
Total Assets	8,701.7	9,039.5	+337.8
Total Liabilities	4,204.5	4,247.5	+43.0
Total Equities	4,497.2	4,792.0	+294.8
Debt-Equity Ratio	93%	89%	-4%p
Cash/Cash Equiv.	2,263.0	2,286.0	+23.0
Debt	1,006.9	1,030.9	+24.0
Net Cash	1,256.1	1,255.1	-1.0

# New Orders/Order Backlogs (Consolidated)



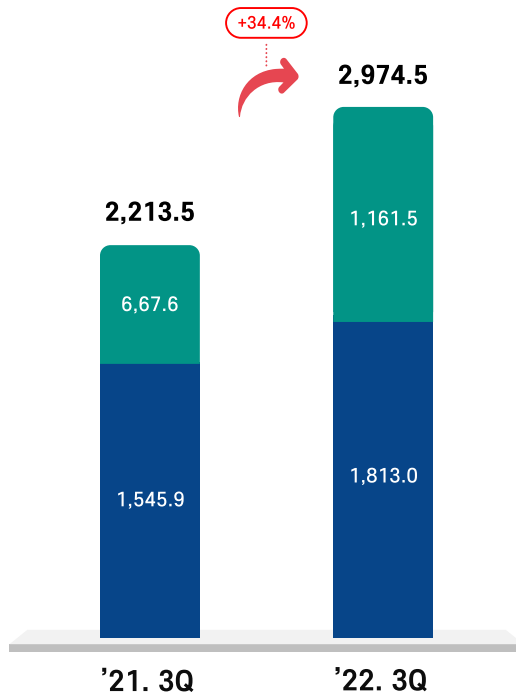
## Keypoint

- 3Q Consolidated New Orders increased by +34.4% YoY, backed by continued strong performances from both DL E&C and DL Construction
- Order Backlogs at the end of 3Q22 was KRW27.1trn, increased by +11.6% compared to End of FY2021

### 3Q New Orders

■ DLE&C ■ DL Constructions

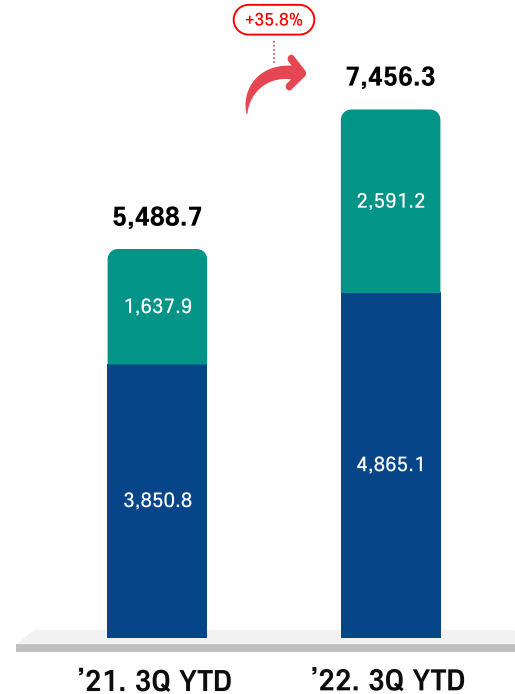
(Unit : KRWbn)



### 3Q YTD New Orders

■ DLE&C ■ DL Constructions

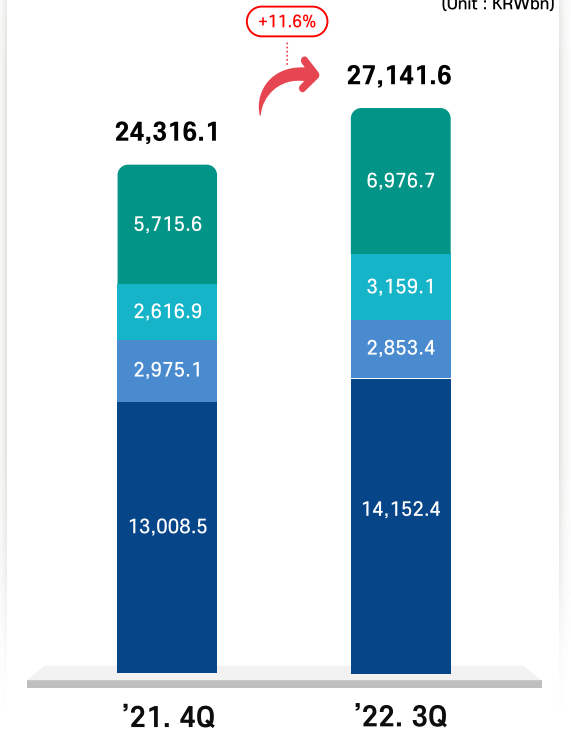
(Unit : KRWbn)



### End of 3Q Order Backlogs

■ Housing ■ Civil ■ Plant ■ DL Construction

(Unit : KRWbn)





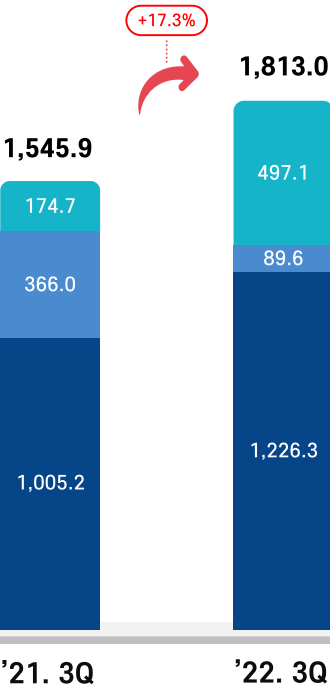
## Keypoint

- Separate new orders in 3Q increased by +17.3% YoY, thanks to improved performance in housing and plant division
- 3Q YTD new orders in housing increased by +48.1% YoY, with increase in urban redevelopment and general contract, making up for delays in developer business
  - With large-scale developer new orders in 4Q, we expect greater volume and better mix at the end of the year

## 3Q New Orders

Housing Civil Plant

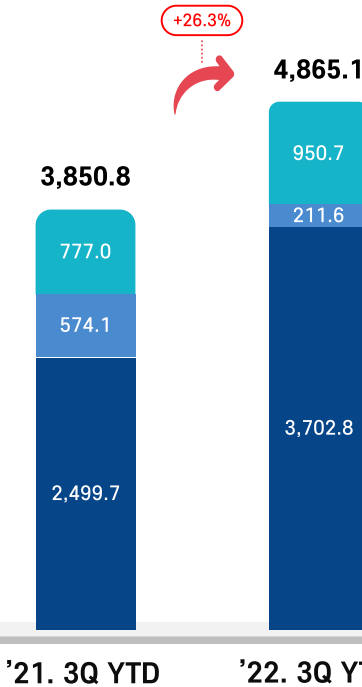
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## 3Q YTD New Orders

Housing Civil Plant

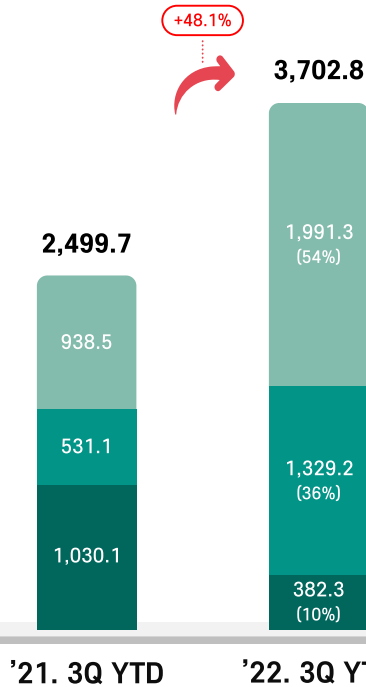
(Unit: KRWbn)



## Housing New Orders by Category

Developer Urban Redevelopment Others

(Unit: KRWbn)





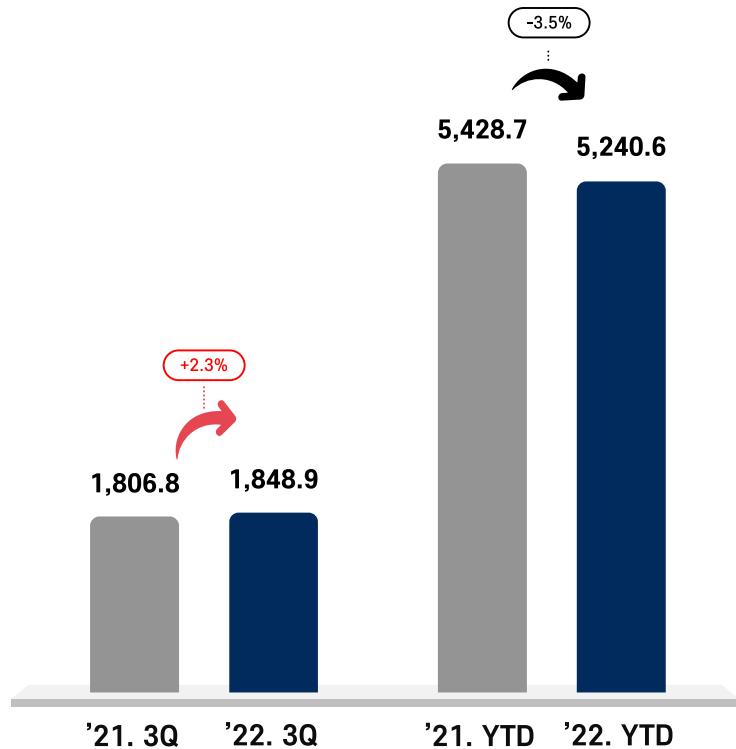


## Keypoint

- 3Q consolidated revenue increased +2.3% YoY, backed by increased revenue of DL E&C(separate) and DL Construction

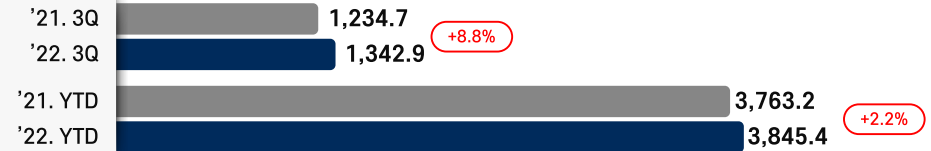
## Revenue (Consolidated)

(Unit: KRWbn)

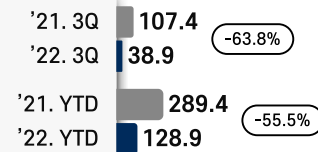


## DL E&amp;C (Separate)

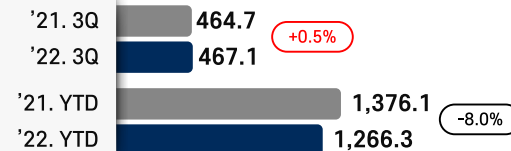
(Unit: KRWbn)



## DL E&amp;C (Overseas)



## DL Construction



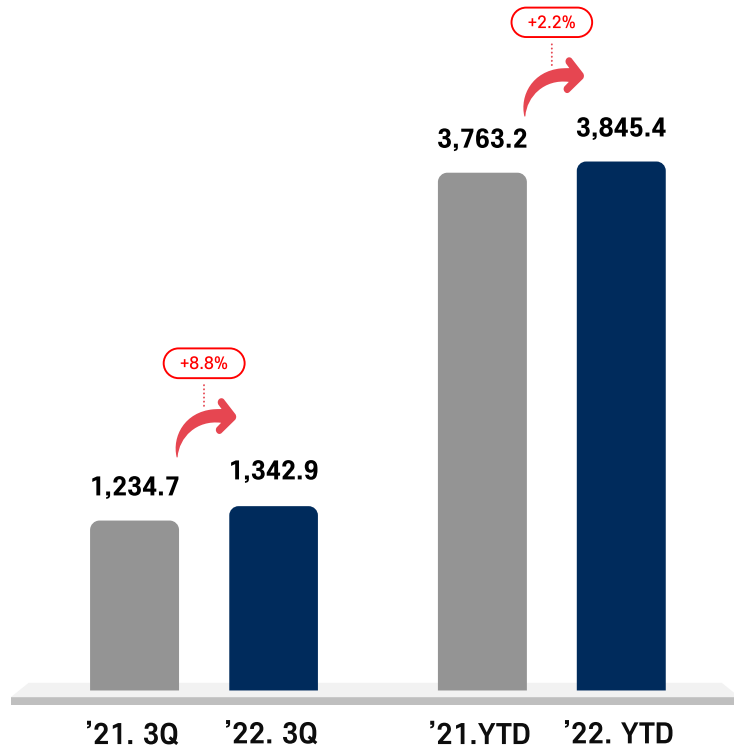


## Keypoint

- 3Q separate revenue increased +8.8% YoY, with revenue in all three divisions recording an increase

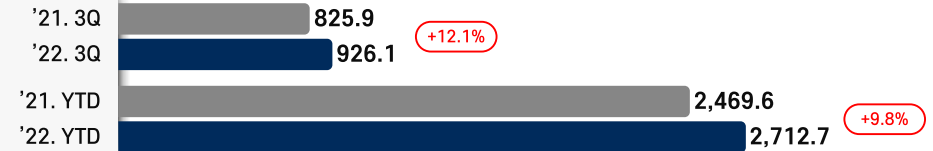
## Revenue (Separate)

(Unit: KRWbn)

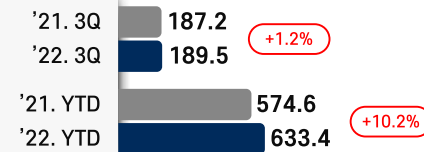


## Housing

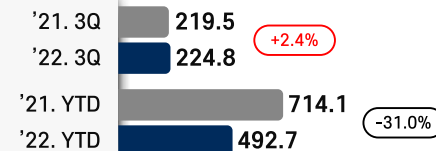
(Unit: KRWbn)



## Civil



## Plant



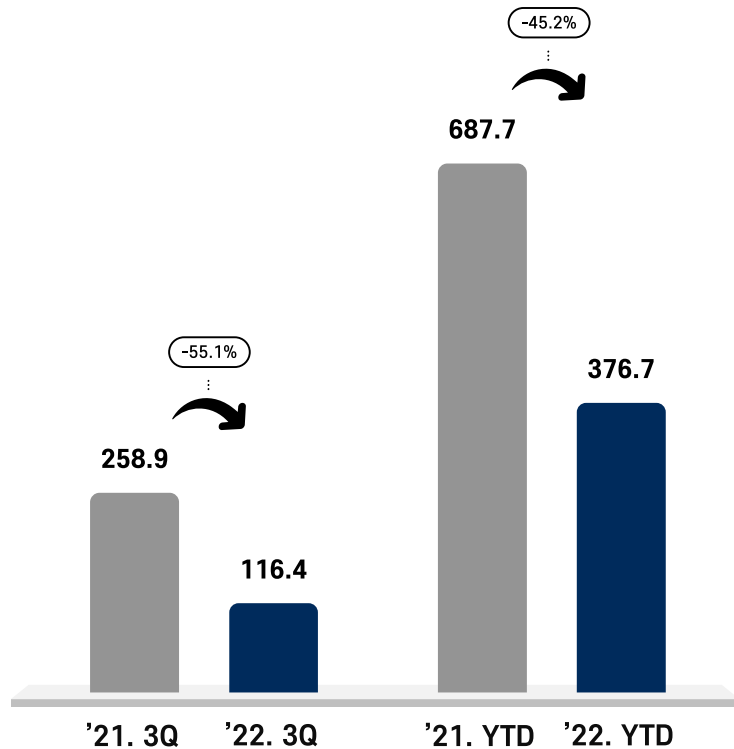


## Keypoint

- 3Q Operating Profit declined due to the continued impact of rising raw material cost and temporary increase in expenses from overseas subsidiaries

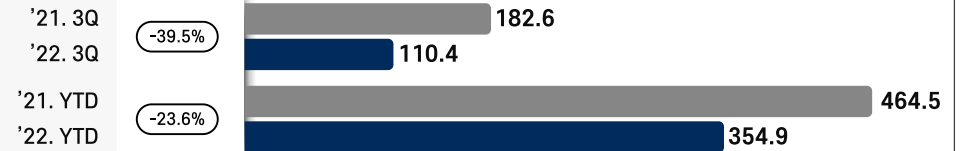
## Operating Profit (Consolidated)

(Unit: KRWbn)

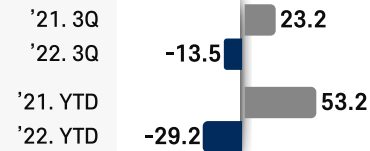


## DL E&C (separate)

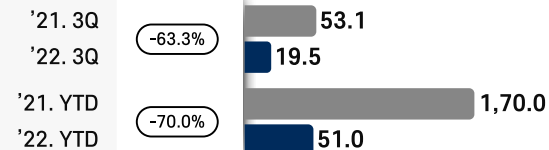
(Unit: KRWbn)



## DL E&C (Overseas)



## DL Construction





## Keypoint

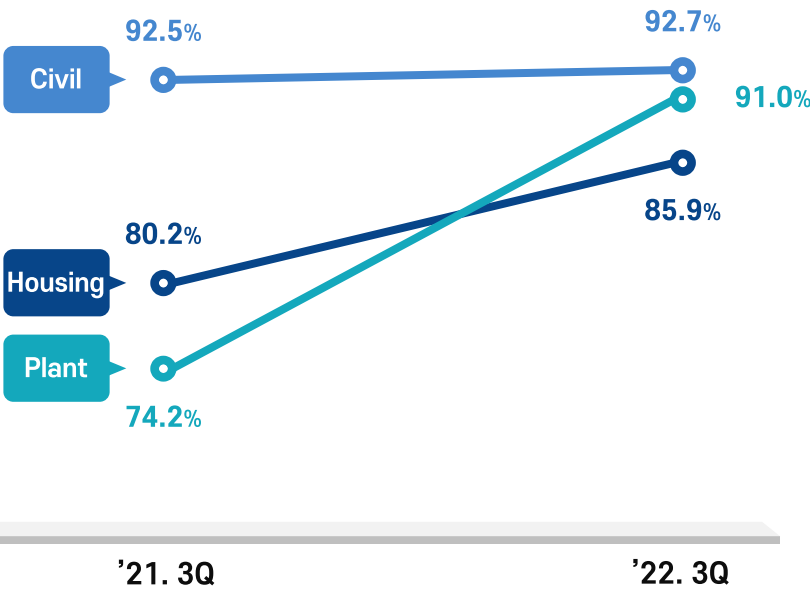
- COGS rate in housing division rose +5.7%p YoY to 85.9% due to continued impact of steep increase in raw material prices
- COGS rate in plant division, which fell sharply due to one-off base effect in 3Q'21, temporarily increased this quarter due to one-off factors

## 3Q COGS Rates

81.0%



87.6%

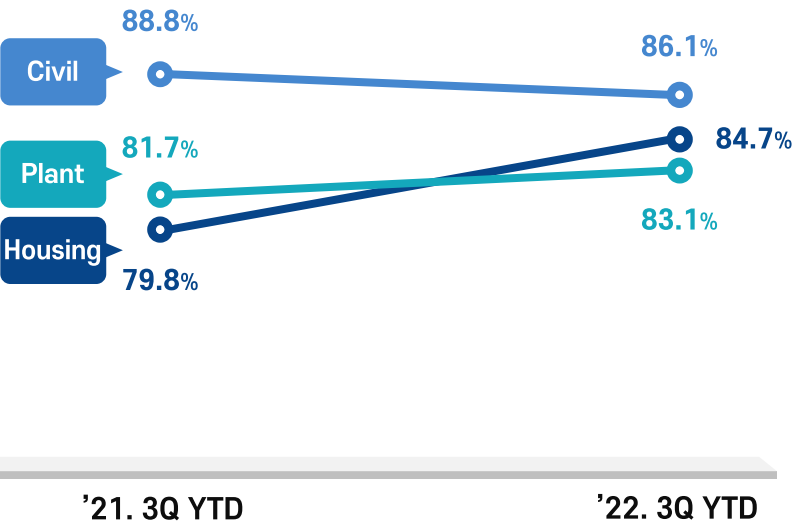


## 3Q YTD COGS Rates

81.5%



84.7%





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# Thank You

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**IDL** E&C

