

# 4Q Earnings Results

2026. 02. 06

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

**DL E&C's 4Q25 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.**

# Contents

<b>01</b>	<b>Summary</b>
<b>02</b>	<b>New Order</b>
<b>03</b>	<b>Revenue</b>
<b>04</b>	<b>Operating Profit</b>
<b>05</b>	<b>COGS Rate</b>
<b>06</b>	<b>2026 Earning Guidance</b>

# Summary. Financial Status

# 01

## 2025 4Q Earnings Results

(Unit: KRWbn)

	4Q'24	4Q'25	YOY	4Q'24 YTD	4Q'25 YTD	YOY
New Orders	3,508.9	<b>4,245.6</b>	+21.0%	9,480.7	<b>9,751.5</b>	+2.9%
Revenue	2,438.8	<b>1,695.8</b>	-30.5%	8,318.4	<b>7,402.4</b>	-11.0%
Gross Profit	287.4	<b>196.8</b>	-31.5%	845.8	<b>900.2</b>	+6.4%
Operating Profit	94.1	<b>63.0</b>	-33.1%	270.9	<b>387.0</b>	+42.8%
OP Margin	3.9%	<b>3.7%</b>	-0.2%p	3.3%	<b>5.2%</b>	+1.9%p
Net Income Before TAX	196.6	<b>-66.0</b>	-133.6%	353.9	<b>151.5</b>	-57.2%
Net Income	117.3	<b>230.7</b>	+96.7%	229.2	<b>395.6</b>	+72.6%

# Summary. Financial Status

01

2025 4Q Earnings Results

(Unit: KRWbn)

	End of FY24	End of FY25	Change
<b>Total Assets</b>	9,712.4	<b>9,687.1</b>	-25.3
<b>Total Liabilities</b>	4,866.7	<b>4,423.6</b>	-443.1
<b>Total Equities</b>	4,845.7	<b>5,263.5</b>	+417.8
<b>Debt-Equity Ratio</b>	100.4%	<b>84.0%</b>	-16.4%p
<b>Cash/Cash Equiv.</b>	2,071.1	<b>2,053.2</b>	-17.9
<b>Debt</b>	1,077.1	<b>963.6</b>	-113.5
<b>Net Cash</b>	994.0	<b>1,089.6</b>	+95.6

# New Orders/Order Backlogs

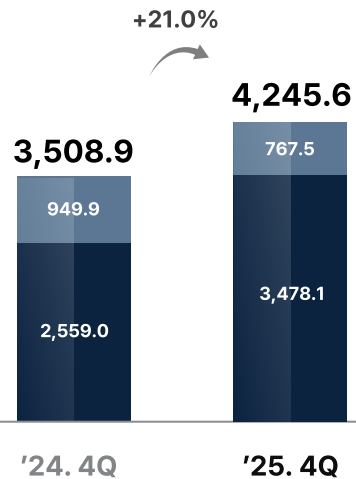
02

2025 4Q Earnings Results

## 4Q New Orders

(Unit : KRWbn)

● DL E&C ● DL Construction

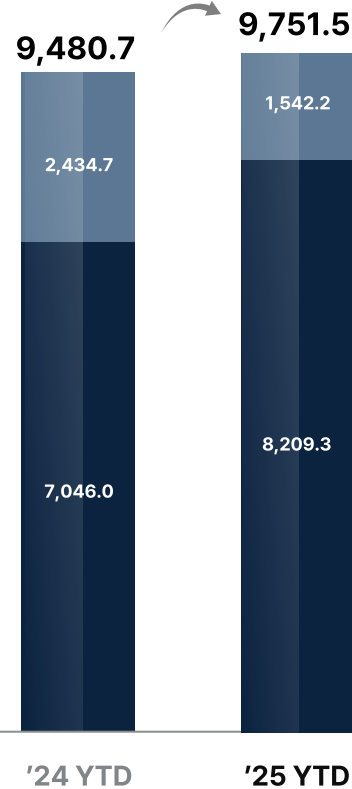


## 4Q YTD New Orders

(Unit : KRWbn)

● DL E&C ● DL Construction

+2.9%

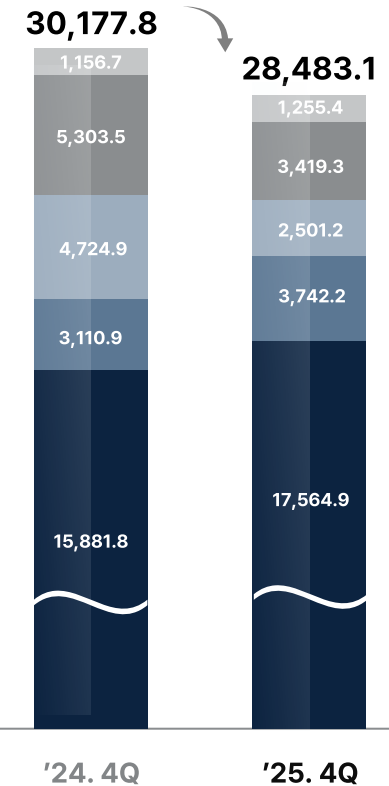


## Order Backlogs

(Unit : KRWbn)

● Housing ● Civil ● Plant ● DL Const. (Housing) ● DL Const. (Civil)

-5.6%



# New Orders. DL E&C incl. Overseas

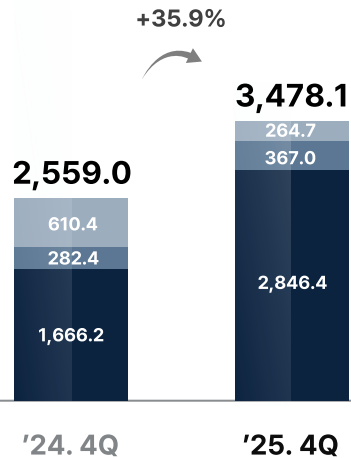
02

2025 4Q Earnings Results

## 4Q New Orders

(Unit : KRWbn)

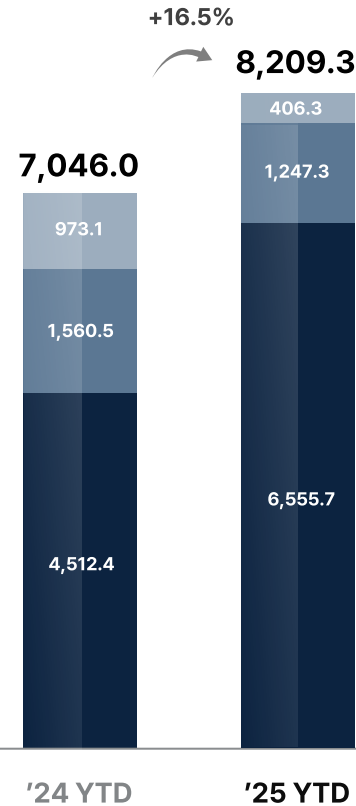
● Housing ● Civil ● Plant



## 4Q YTD New Orders

(Unit : KRWbn)

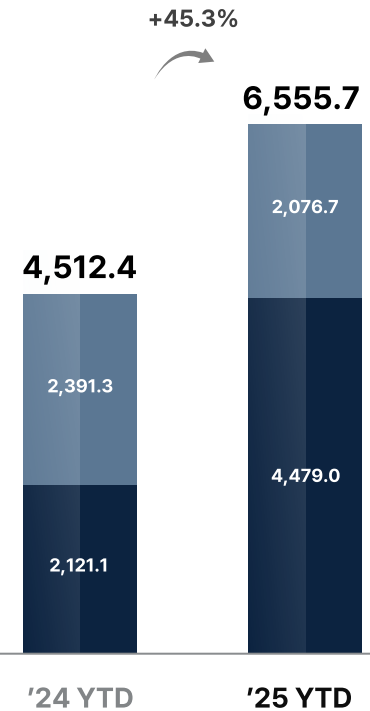
● Housing ● Civil ● Plant



## Housing New Orders by Category

(Unit : KRWbn)

● Urban Redevelopment ● Others



# New Orders. DL Construction

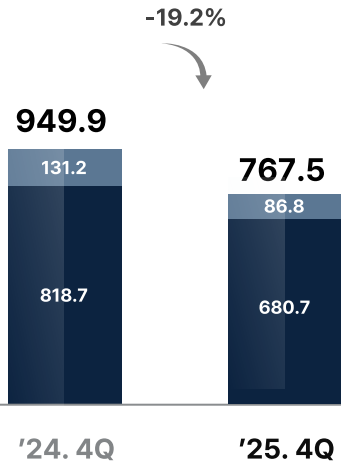
02

2025 4Q Earnings Results

## 4Q New Orders

(Unit : KRWbn)

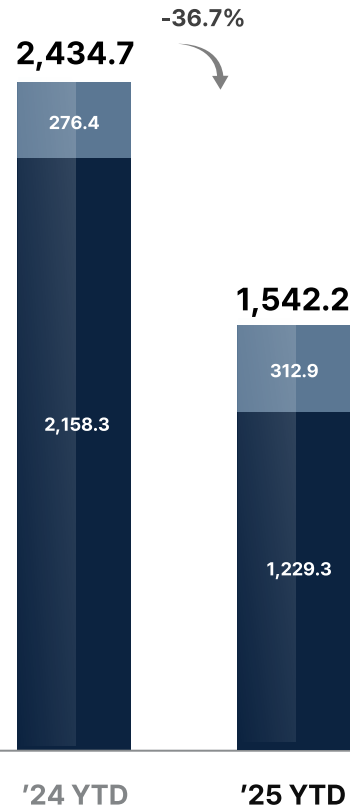
● Housing ● Civil



## 4Q YTD New Orders

(Unit : KRWbn)

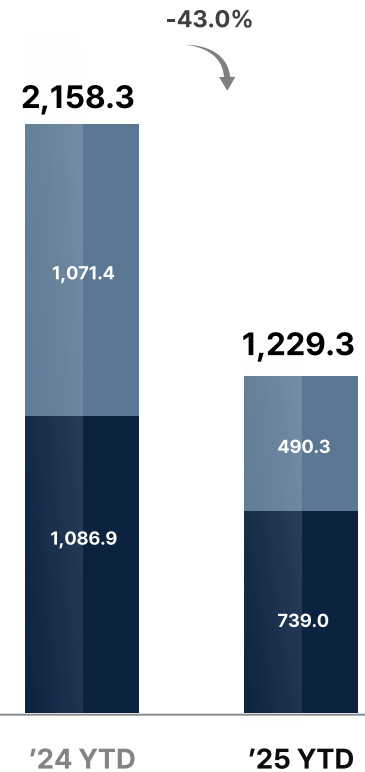
● Housing ● Civil



## Housing New Orders by Category

(Unit : KRWbn)

● Urban Redevelopment ● Others

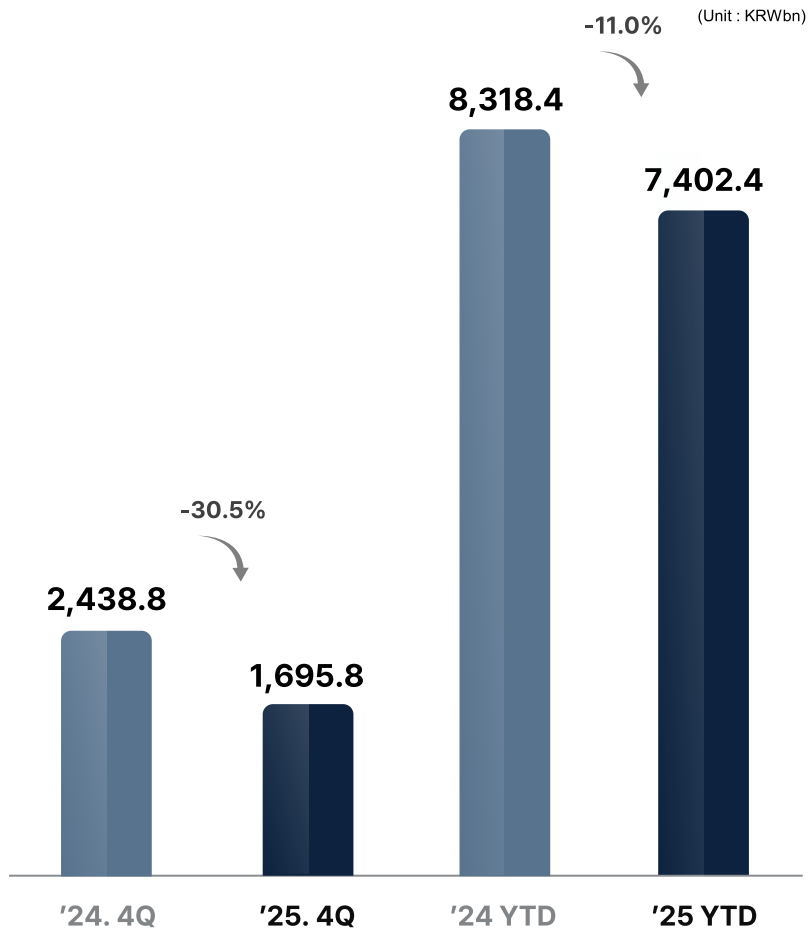


# Revenue. Consolidated

03

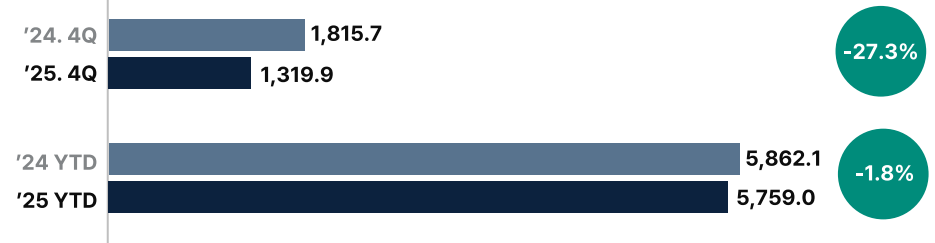
2025 4Q Earnings Results

## Revenue



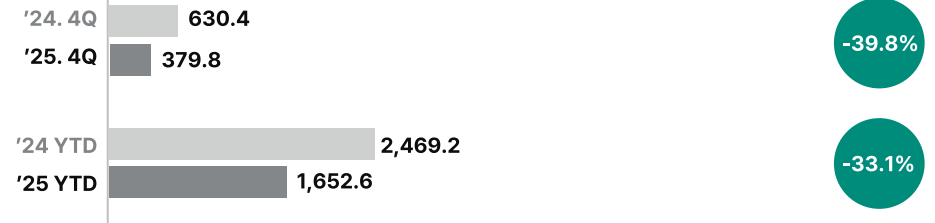
## DL E&C (incl. Overseas)

(Unit : KRWbn)



## DL Construction

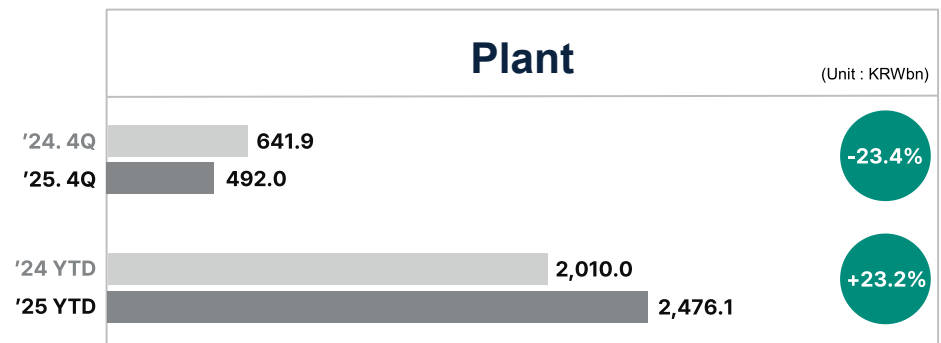
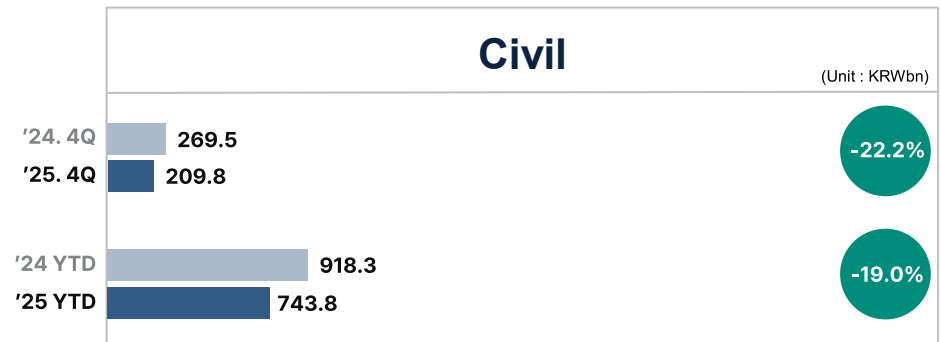
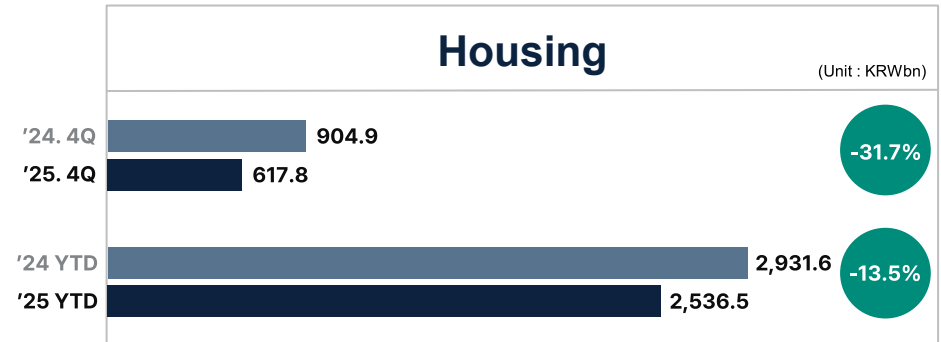
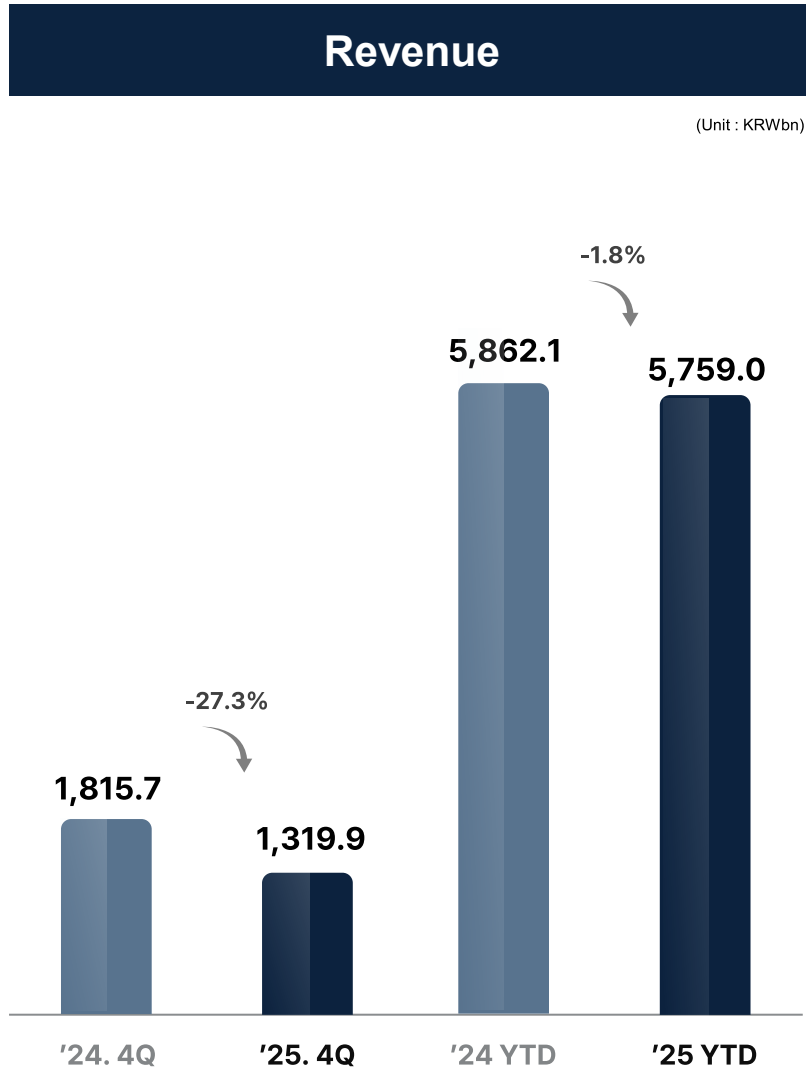
(Unit : KRWbn)



# Revenue. DL E&C incl. Overseas

03

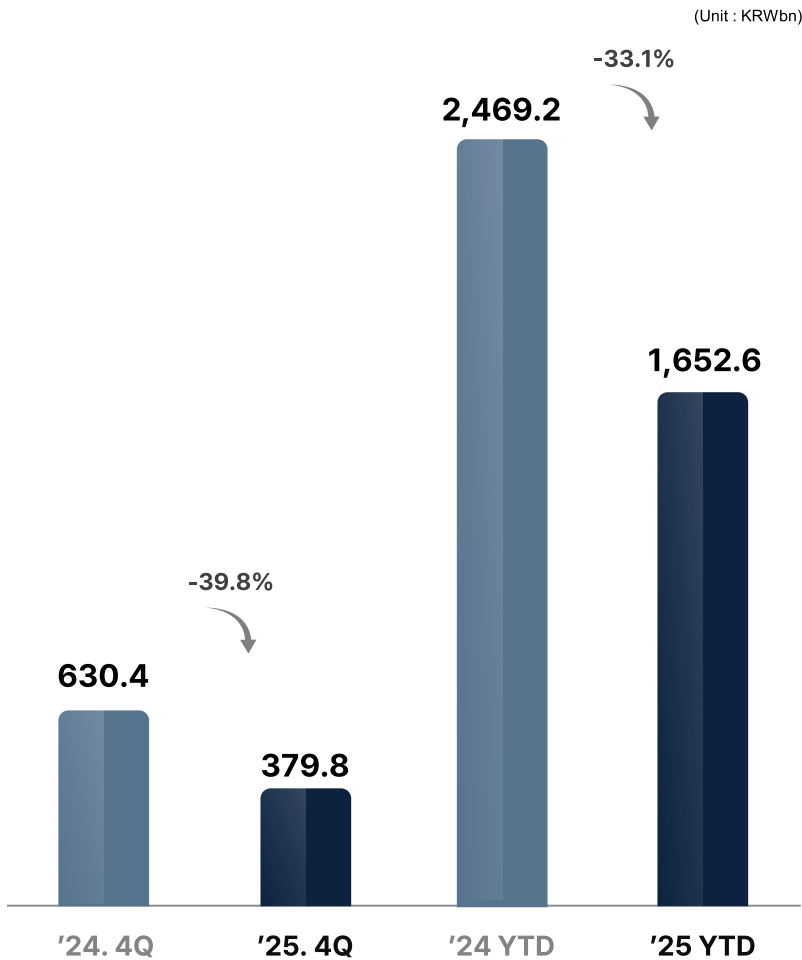
2025 4Q Earnings Results



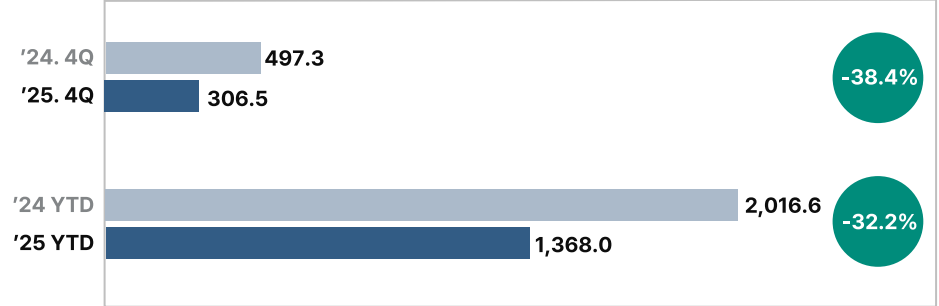
# Revenue. DL Construction

2025 4Q Earnings Results

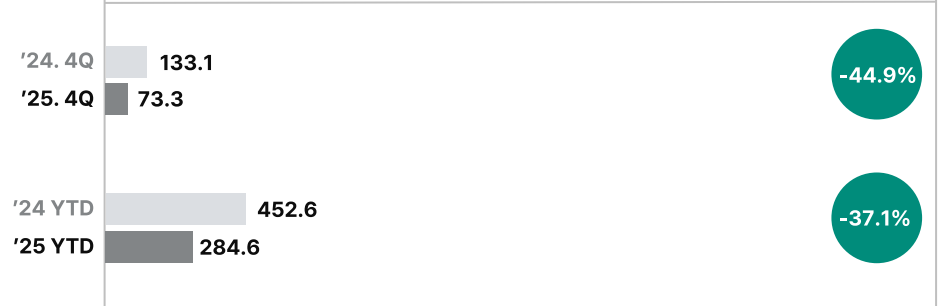
## Revenue



## Housing



## Civil

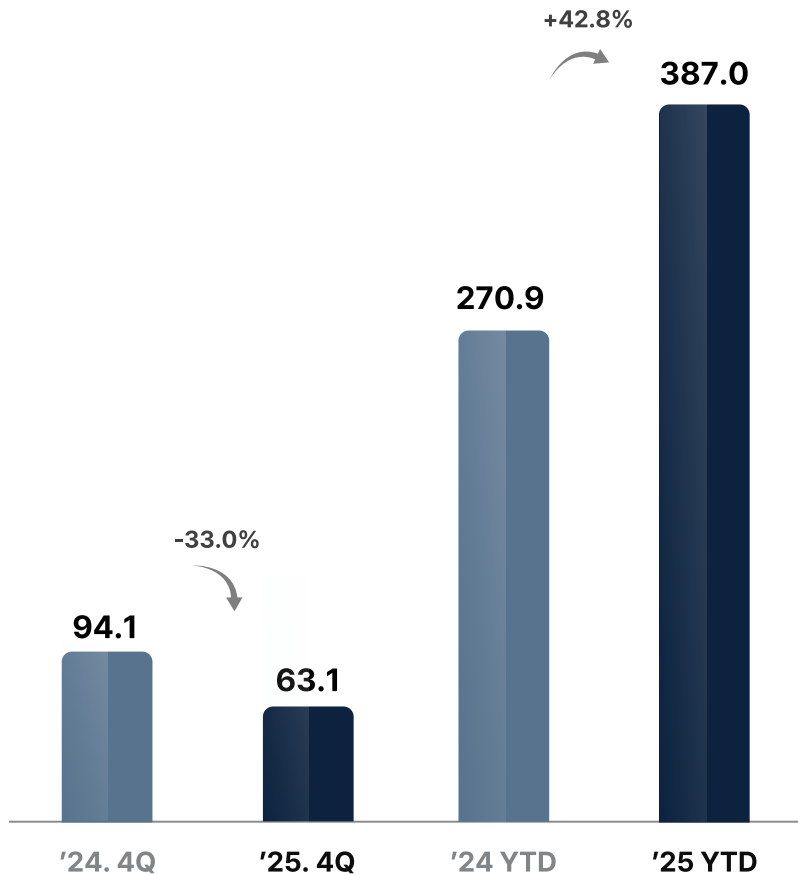


# Operating Profit. Consolidated

2025 4Q Earnings Results

## Operating Profit

(Unit : KRWbn)



## DL E&C (incl. Overseas)

(Unit : KRWbn)



## DL Construction

(Unit : KRWbn)



# COGS Rates. DL E&C+Overseas Subsidiaries

2025 4Q Earnings Results

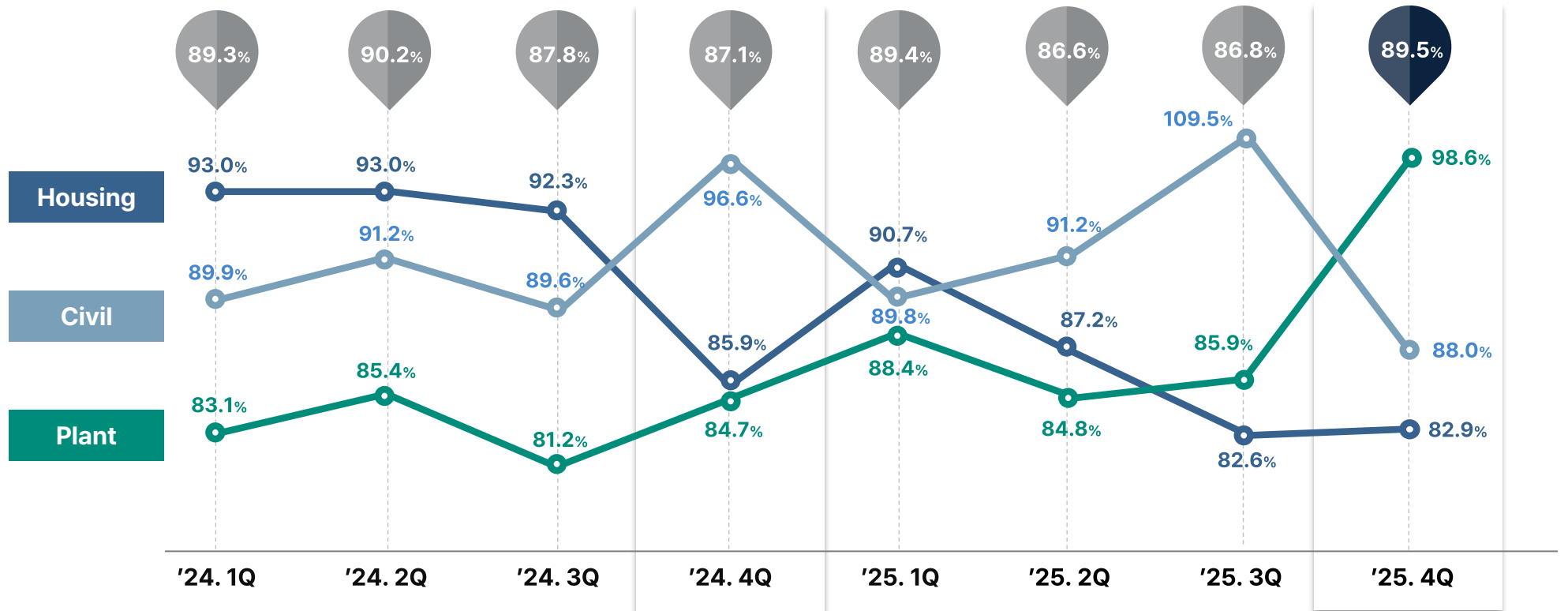
## Quarterly COGS Rate Trend

4Q24 Annual COGS Rate 88.5%

Housing 90.7% | Civil 92.1% | Plant 83.7%

4Q25 Annual COGS Rate 88.0%

Housing 85.7% | Civil 93.7% | Plant 88.7%



# COGS Rates. DL Construction

2025 4Q Earnings Results

## Quarterly COGS Rate Trend

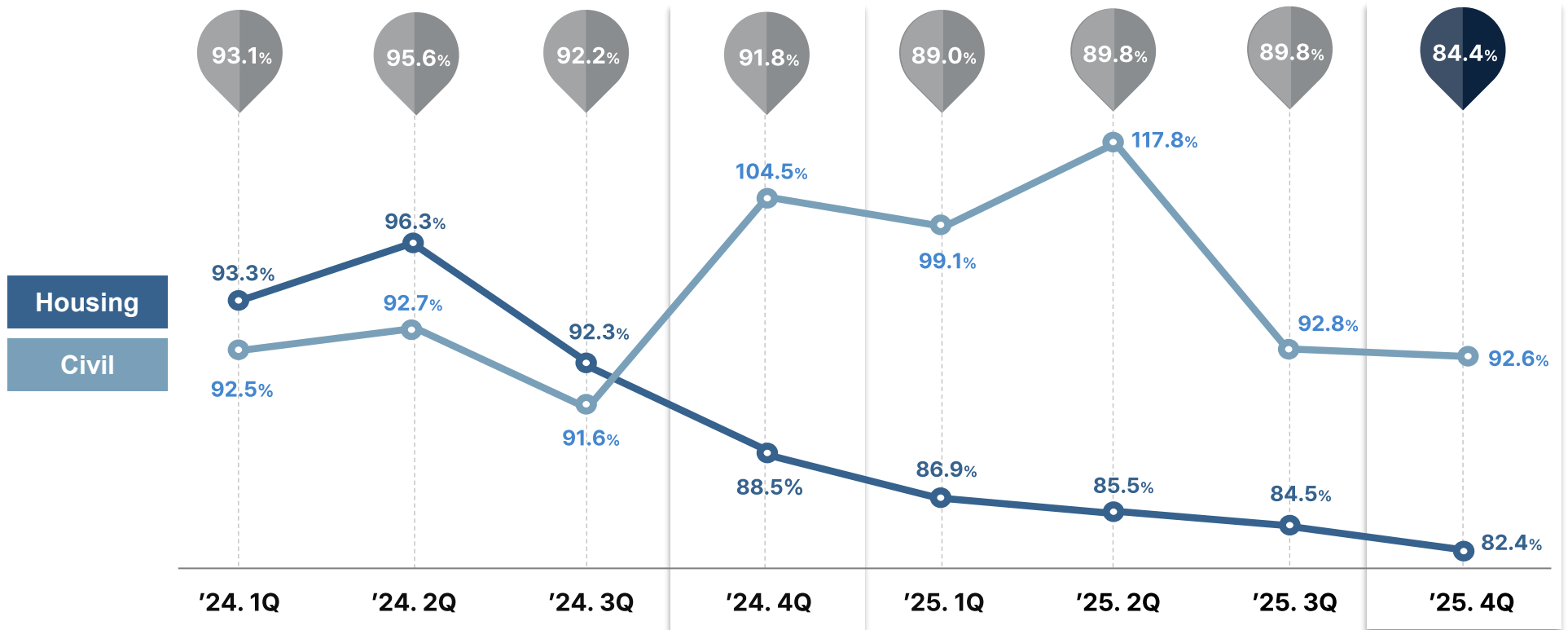
4Q24 Annual COGS Rate 93.3%

Housing 92.7% | Civil 95.9%



4Q25 Annual COGS Rate 87.5%

Housing 85.0% | Civil 99.7%



# 2026 Earning Guidance

06

2025 4Q Earnings Results

## New Order

**KRW 12.5trn**

● DL E&C	10.5trn
Housing	5.7trn
Civil	1.8trn
Plant	3.0trn
● DL Const.	2.0trn
Housing	1.5trn
Civil	0.5trn

## Revenue

**KRW 7.2trn**

● DL E&C	5.9trn
Housing	2.8trn
Civil	0.8trn
Plant	2.3trn
● DL Const.	1.3trn
Housing	1.0trn
Civil	0.3trn

# Thank You

The content and the design of the document are subject to copyright.  
Therefore, the content and the design shall not be duplicated or used in any form  
which is not in compliance with legal stipulations without our prior written consent.

© DL Co., Ltd. All Rights Reserved.