

IS DONGSEO

INVESTOR RELATIONS 2023



## Disclaimer



This material was prepared by IS DONGSEO Co., Ltd. (herein after referred to as the “company”) for the purpose of providing information at the presentation for institutional investors and general investors. Please be noted that it is prohibited to take out, copy, and/or redistribute the material to others. The attendance at this presentation will be deemed as an agreement to comply with the above restrictions, and violations of the restrictions shall be treated as being equivalent to the violation of related securities transaction laws.

All information related to the company’s management performance and financial performance contained in this material is prepared in accordance with the corporate accounting standards. The “forecast information” contained in this material are information that have not gone through individual verification processes. These are related to future events, not past, and refer to the expected management status and financial performance of the company in the future, and the descriptions include the words, such as ‘forecast’, ‘outlook’, ‘plan’, ‘expectation’, ‘(E)’, and etc..

The above “forecast information” is influenced by changes in the future business environment, and inherently includes uncertainty. Due to this uncertainty, a significant difference may occur between the actual future performance and what is stated or implied in the “forecast information”. In addition, the future outlooks are based on the current date of the presentation with the considerations of current market conditions and the company’s management directions and may be changed in accordance with future market environment changes and changes in strategy without a separate notice.

Please be noted that the company and the executives are not responsible for any losses incurred from the use of this material (including negligence and other cases).

This material does not consist of a recommendation on an offer, sale, and/or subscription of the shares, and no part of this material can be the basis or grounds for related contracts, agreements, and/or investment decisions. All investment decisions related to share purchasing shall only be based on the information provided through the securities reports and/or investment prospectus submitted to the Financial Services Commission.



# TABLE OF CONTENTS

- 
- 01 COMPANY INTRODUCTION
- 02 INVESTMENT HIGHLIGHTS
- 03 Performance by Business Divisions
- 04 APPENDIX



IS DONGSEO

INVESTOR RELATIONS 2023

| [www.isdongseo.co.kr](http://www.isdongseo.co.kr)





# 1

# COMPANY INTRODUCTION

01 Organization chart

02 Business Areas



Leading the industry by standing up to **challenges** and creating **innovation**



## Key Subsidiaries

20 subsidiaries and partners in addition to those below

### Insun E&T



Percentage of Shareholding **45.0%**

### Environment & Energy Solution



Percentage of Shareholding **100%**

### YOUNG POONG FILE



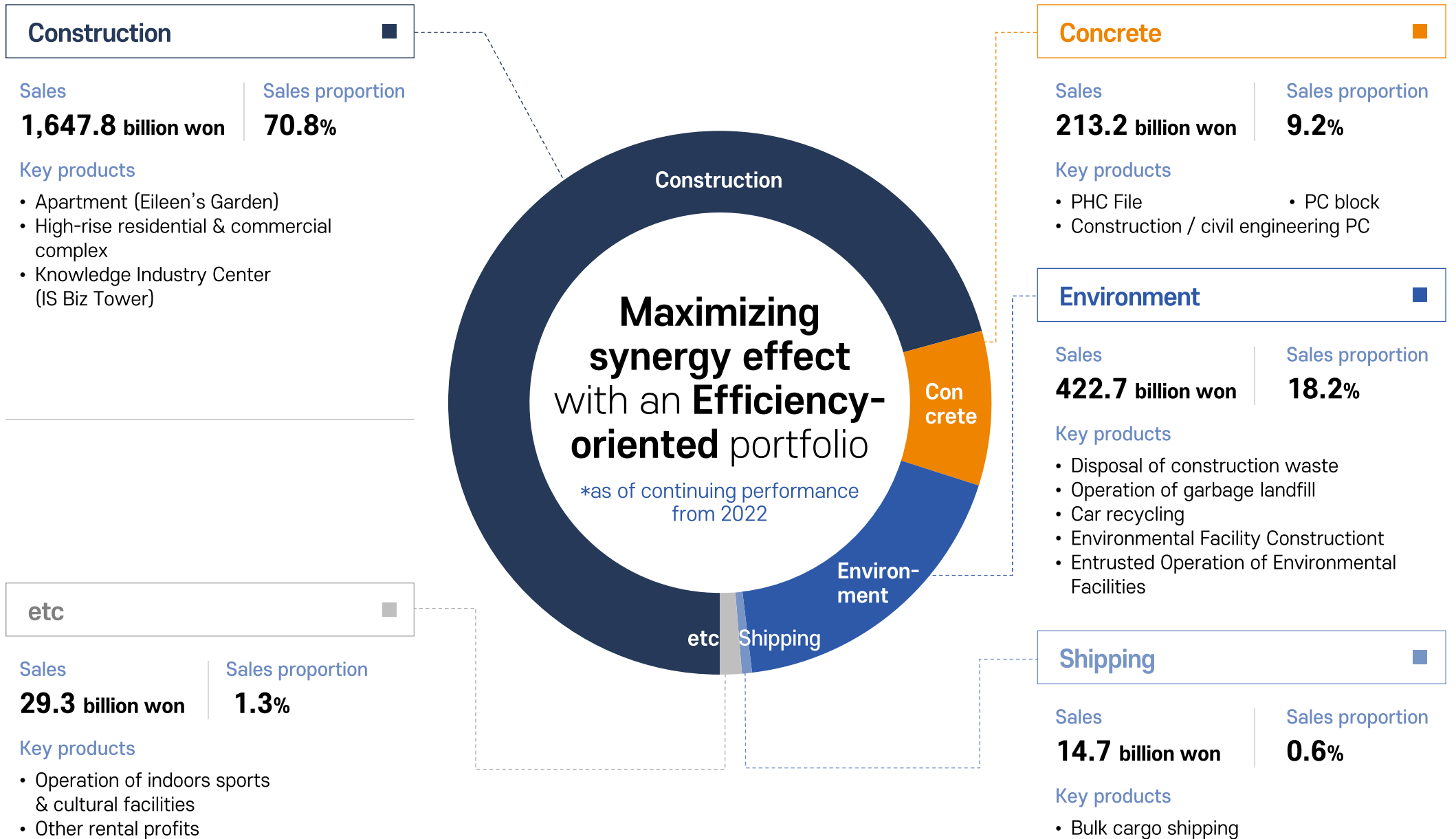
Percentage of Shareholding **100%**

### IS Shipping



Percentage of Shareholding **100%**

December 31, 2022





# 2

## INVESTMENT HIGHLIGHTS

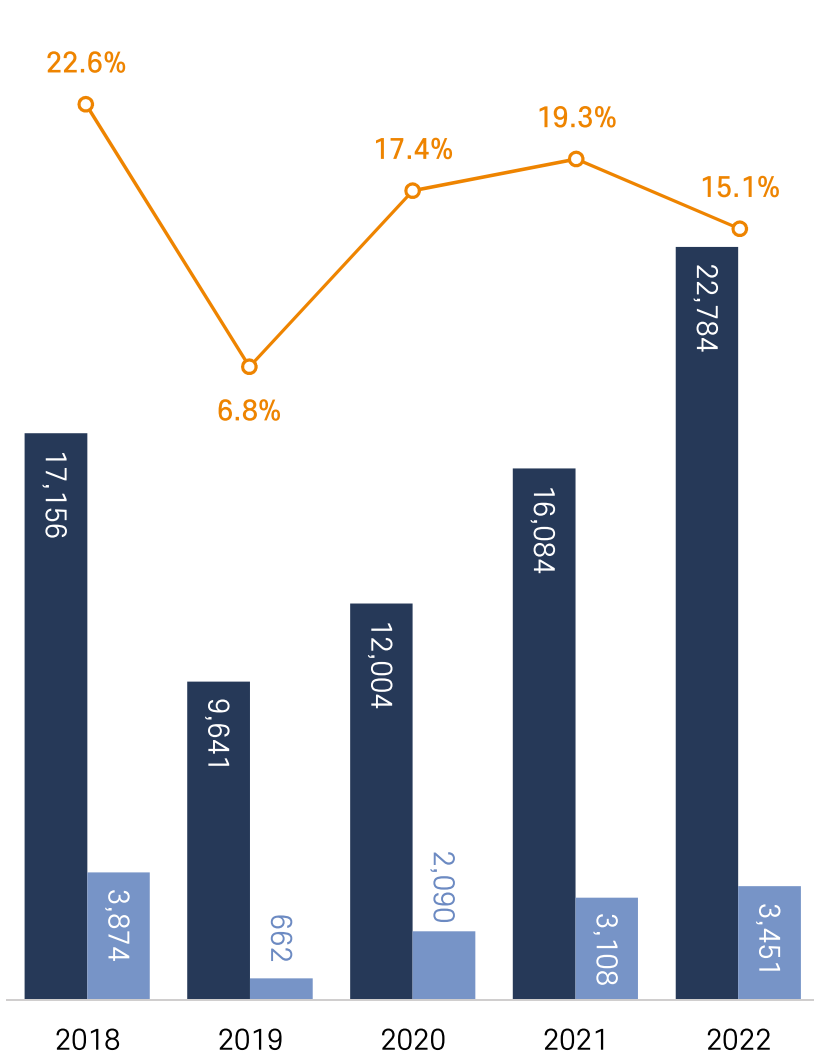
- 01 Management Performance
- 02 Summarized Financial Statement  
(Consolidated / Separate)
- 03 Key Financial Indicators
- 04 Growth Engine
- 05 Aggressive M&A



### Management Performance (Consolidated)

(Unit: KRW 100M, %)

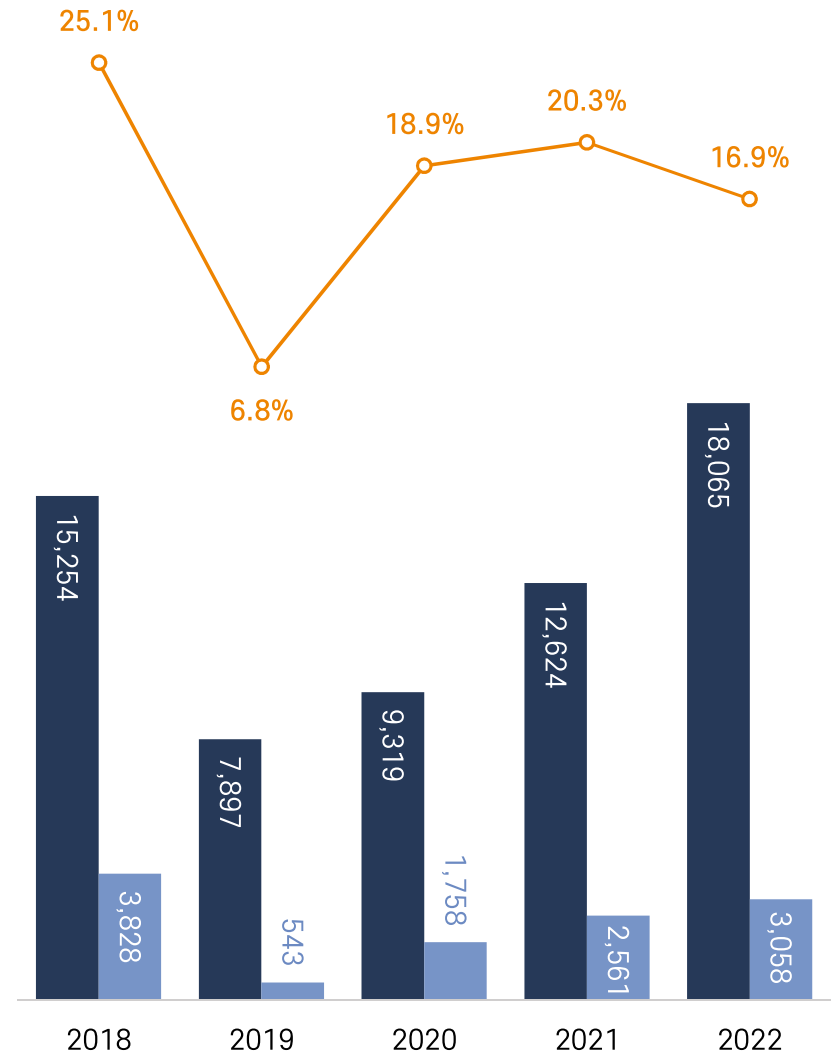
- Operating profit (%)
- Business Profits
- Sales



### Management Performance (Separate)

(Unit: KRW 100M, %)

- Operating profit (%)
- Business Profits
- Sales







## Financial Statement (Unit: KRW 100M, %)

Type	2021	YOY	2022
Liquid Assets	21,247	3.9	22,078
Non-Liquid Assets	13,850	10.5	15,300
<b>Assets Total</b>	<b>35,098</b>	<b>6.5</b>	<b>37,378</b>
Liquid Liabilities	14,997	10.6	16,590
Non-Liquid Liabilities	5,532	-14.6	4,726
<b>Liabilities Total</b>	<b>20,529</b>	<b>3.8</b>	<b>21,317</b>
Capital	154	-	154
Earned Surplus	8,327	19.3	9,935
<b>Capital</b>	<b>14,569</b>	<b>10.2</b>	<b>16,061</b>
<b>Earned Surplus</b>	<b>35,098</b>	<b>6.5</b>	<b>37,378</b>

## Comprehensive Income Statement (Unit: KRW 100M, %)

Type	2021	YOY	2022
Sales	16,084	41.7	22,784
Sales Cost	11,493	51.1	17,361
<b>Gross Profit</b>	<b>4,591</b>	<b>18.1</b>	<b>5,423</b>
Sales & Administrative Expenses	1,483	33.0	1,972
Business Profits	3,108	11.0	3,451
Net Profit before Income Tax Expenses	1,677	70.5	2,860
<b>Net Profit</b>	<b>1,107</b>	<b>85.1</b>	<b>2,049</b>



## Financial Statement (Unit: KRW 100M, %)

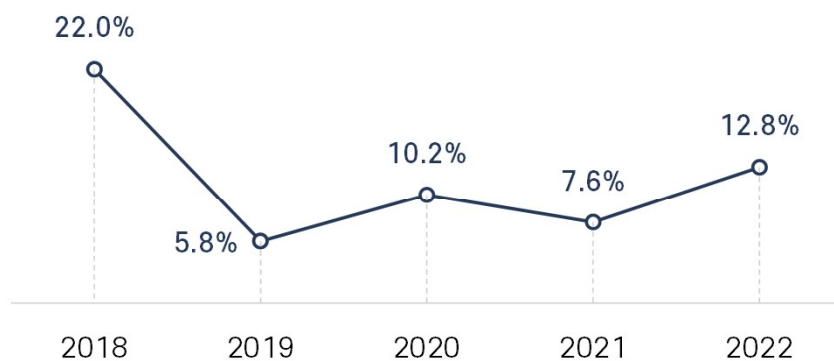
Type	2021	YOY	2022
Liquid Assets	19,304	-3.2	18,692
Non-Liquid Assets	11,061	16.1	12,838
<b>Assets Total</b>	<b>30,365</b>	<b>3.8</b>	<b>31,530</b>
Liquid Liabilities	13,662	5.2	14,375
Non-Liquid Liabilities	4,476	-25.7	3,326
<b>Liabilities Total</b>	<b>18,138</b>	<b>-2.4</b>	<b>17,701</b>
Capital	154	-	154
Earned Surplus	8,151	19.1	9,708
<b>Capital</b>	<b>12,227</b>	<b>13.1</b>	<b>13,829</b>
<b>Earned Surplus</b>	<b>30,365</b>	<b>3.8</b>	<b>31,530</b>

## Comprehensive Income Statement (Unit: KRW 100M, %)

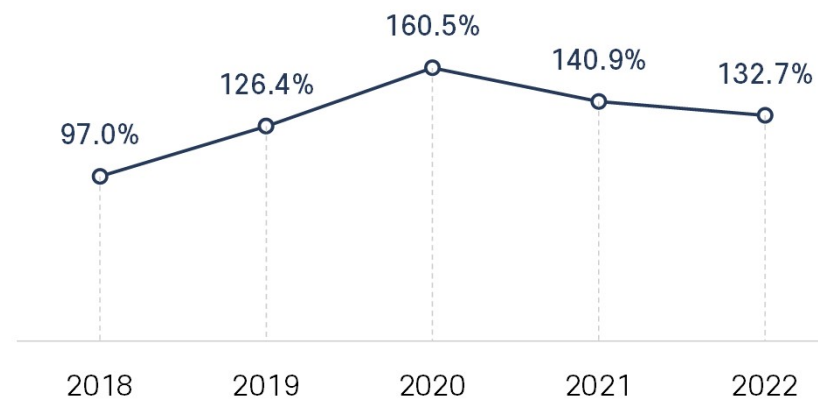
Type	2021.3Q	YOY	2022
Sales	12,624	43.1	18,065
Sales Cost	9,016	51.4	13,647
<b>Gross Profit</b>	<b>3,607</b>	<b>22.5</b>	<b>4,418</b>
Sales & Administrative Expenses	1,046	30.0	1,360
Business Profits	2,561	19.4	3,058
Net Profit before Income Tax Expenses	1,510	72.8	2,610
<b>Net Profit</b>	<b>1,097</b>	<b>73.7</b>	<b>1,905</b>

## Management Performance - Consolidated

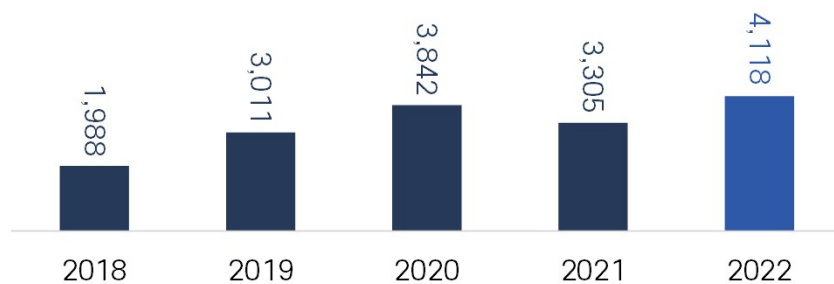
### ▪ ROE (Unit: %)



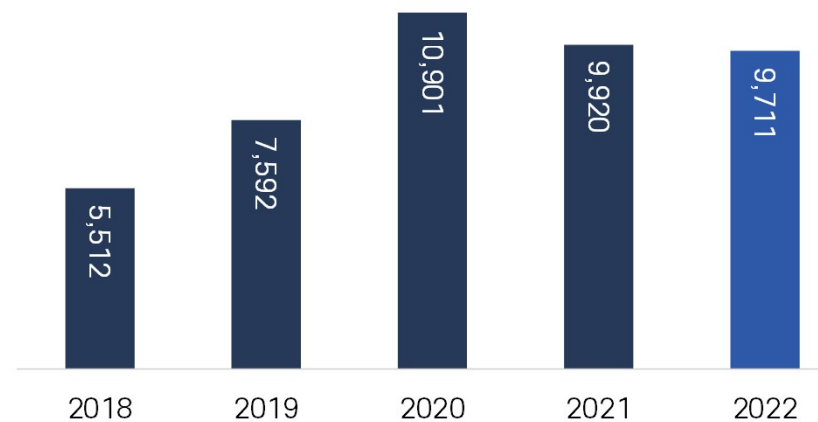
### ▪ Debt Ratio (Unit: %)



### ▪ Cash & Cashable Assets (Unit: KRW 100M)



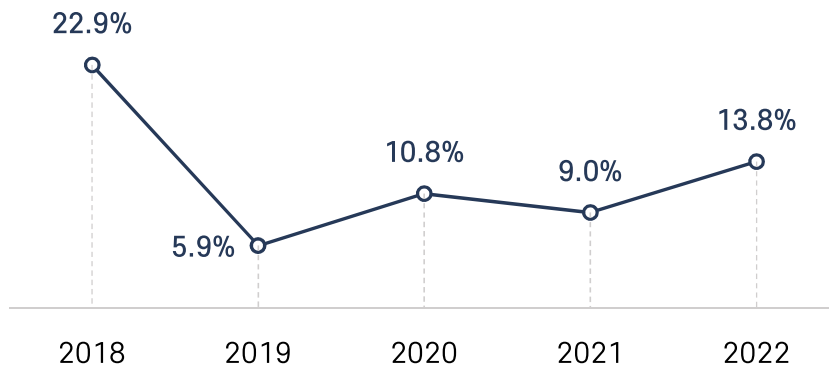
### ▪ Net Loan (Unit: KRW 100M)



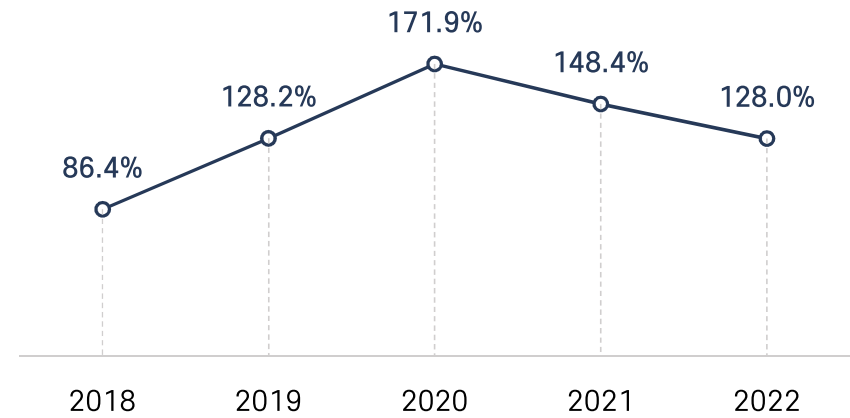


## Management Performance - Separate

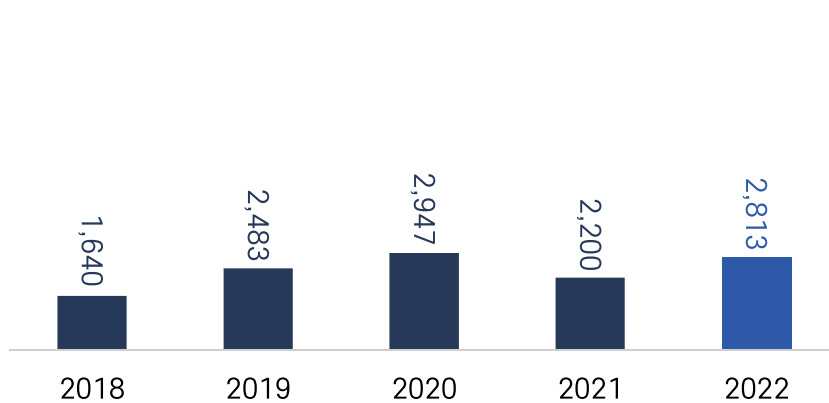
### ROE (Unit: %)



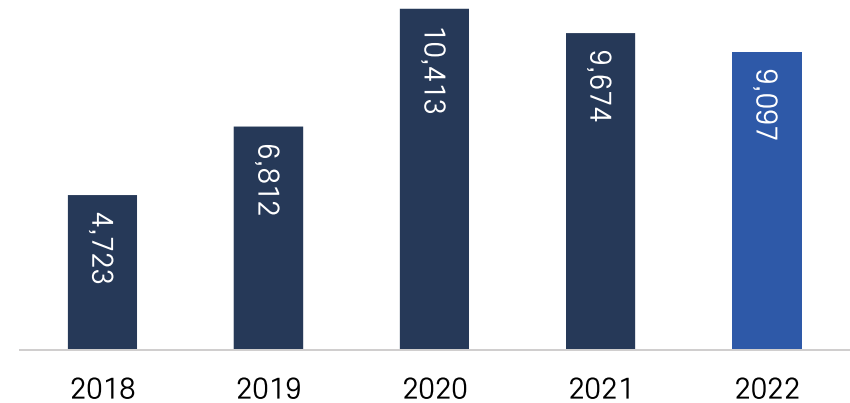
### Debt Ratio (Unit: %)



### Cash & Cashable Assets (Unit: KRW 100M)



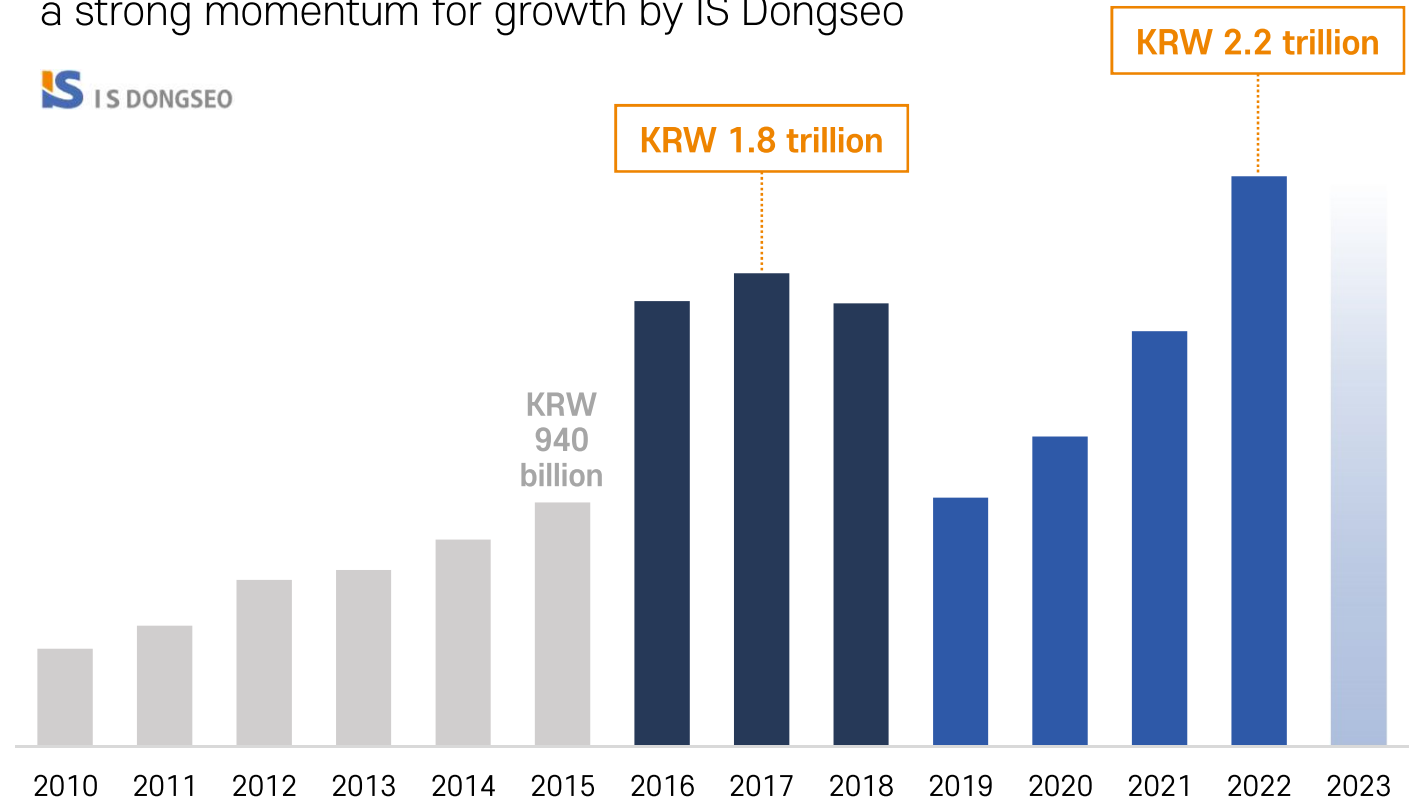
### Net Loan (Unit: KRW 100M)





# Yongho-dong W Project,

a strong momentum for growth by IS Dongseo



## YONGHO-DONG W PROJECT

Date of Construction	2014.03
Date of Completion	2018.04
Construction scale	High-rise residential & commercial complex with 1,488 households, supermarkets, stores, and cultural facilities
Parcel price Approximately	KRW 1,500 billion
Net profit	KRW 400 billion



**2010-2018**  
 Targeting construction market and building a foundation for stable growth with the private brand Eileen's Garden

**2014-2018**  
**Rapid growth since the successful completion of the Yongho-dong project**

- Numerous apartments in the metropolitan area, including Cheongra of Incheon, sold

**2019-**  
**Preparing for the next leap with new investments**

- Expanding new project investment by securing liquidity
- Increased brand awareness → Increased orders
- Virtuous cycle with increased profits



# Increasing competitiveness and identifying new opportunities with strategic M&A

## 2008 Ilsin Construction Ltd. Dongseo Industries Ltd.

### Purpose of merger

Creating synergy between con-struction industry and material manufacturing industry

## 2011 Korea Rental Ltd. IS Shipping Ltd.

### Purpose of merger

New rental business launched

### Purpose of merger

New marine shipping business launched

## 2014 Youngpoong Pile Ltd. and 2 others

### Purpose of merger

Strengthened concrete business by acquiring PHC PILE manufacturer

## 2019 Insun E&T Ltd. Insun Motors Ltd. Insun Corporation Ltd.

### Purpose of merger

New environment business launched

## Korea Rental Ltd.

### Purpose of sales

Strengthened focus on main items after restructuring non-construction parts

## 2023 IS TMC

### Purpose of merger

- Waste Battery Recycling Business
- Completion of Value Chain

## IS Shipping Ltd.

### Ship Sale (in progress)

- Two Ships being sold

## 2022 ENVIRONMENT & ENERGY SOLUTION Corp.

### Purpose of merger

- Strengthening the environmental sector

## Lithion Recycling Inc.

: North America / Battery recycling technology possession

### Purpose of equity investment

- Entry into the secondary battery recycling market
- Technology introduction, domestic plant construction scheduled to begin

## COREENTECH co.,Ltd

: KG ETS New company through physical division

### Purpose of merger

- Strengthening the environmental sector
- E&F PE - LP participation

## 2020 Inus Ltd. Physical division & sales

### Purpose of split sales

- IS Dongseo secures liquidity
- Strengthened professionalism and profit in Inus

## Koentec Ltd., Saehan Environment Ltd.

### Purpose of merger

- Strengthened environment division (IS Dongseo – E&F PE consortium acquired)

## Paju B&R Ltd., Yongheung Industrial Environment Ltd.

### Purpose of merger

- Strengthened environment division
- Acquired Insun E&T Ltd as a subsidiary

# 3

## PERFORMANCE by BUSINESS DIVISIONS

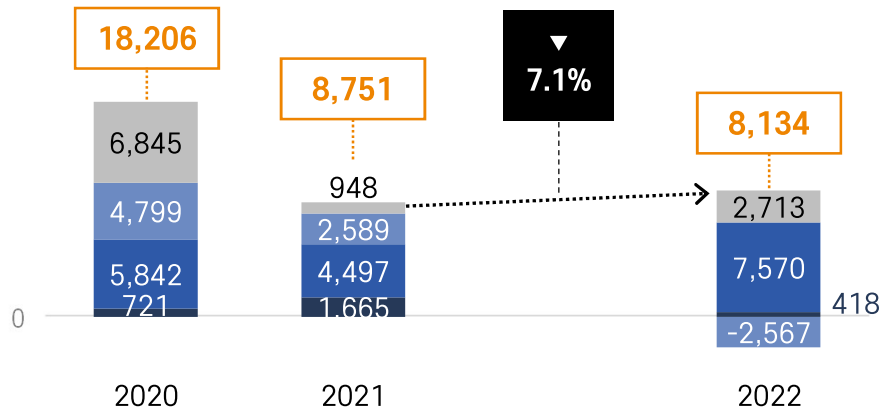
01 Construction Sector

02 Non-Construction Sector

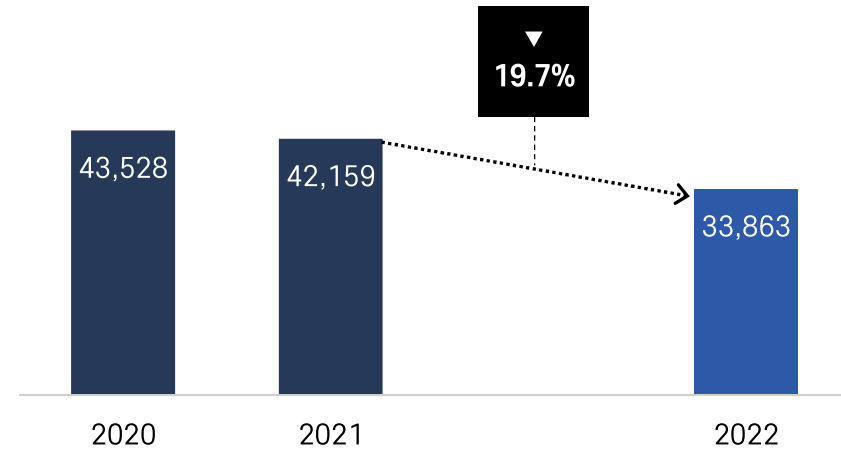


(Unit: KRW 100M) ■ 1Q ■ 2Q ■ 3Q ■ 4Q

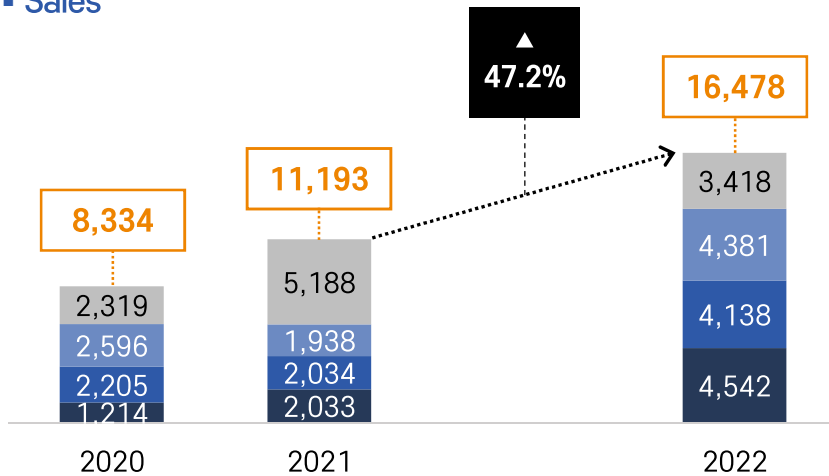
### ▪ New Orders



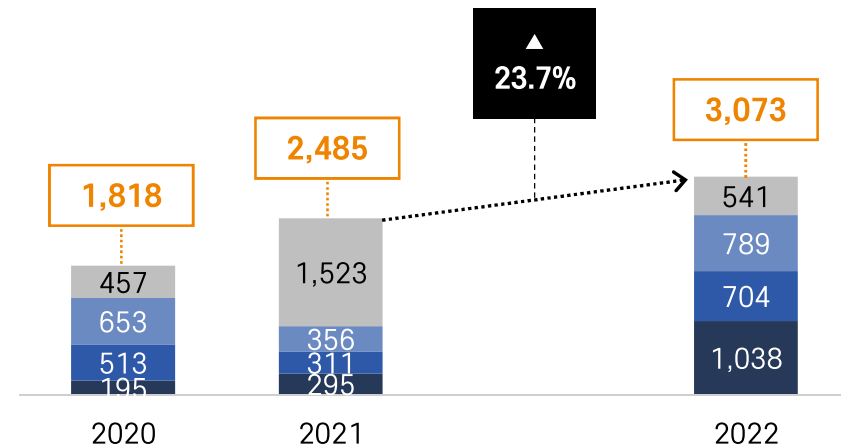
### ▪ Order Backlog



### ▪ Sales

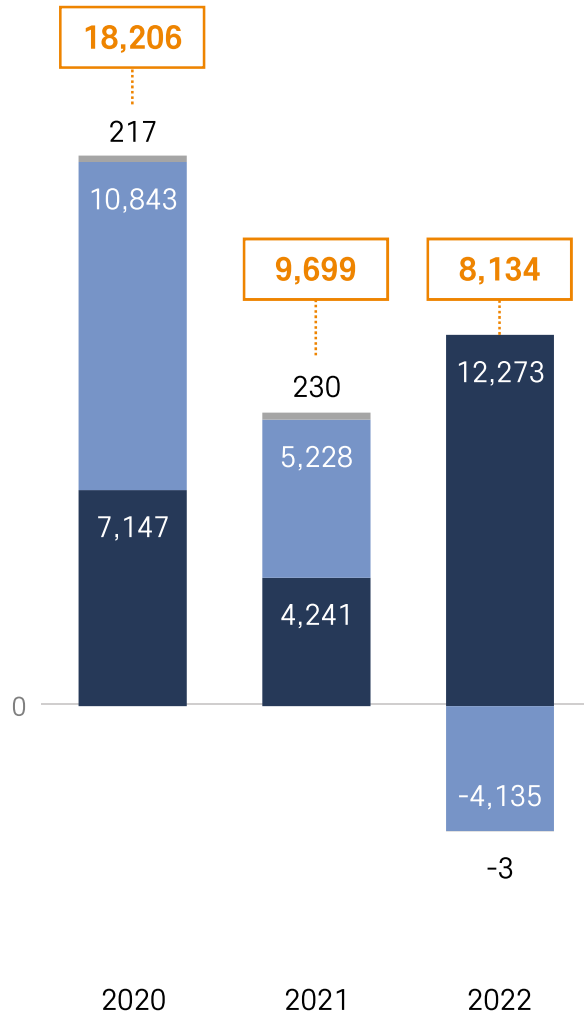


### ▪ Business Profits

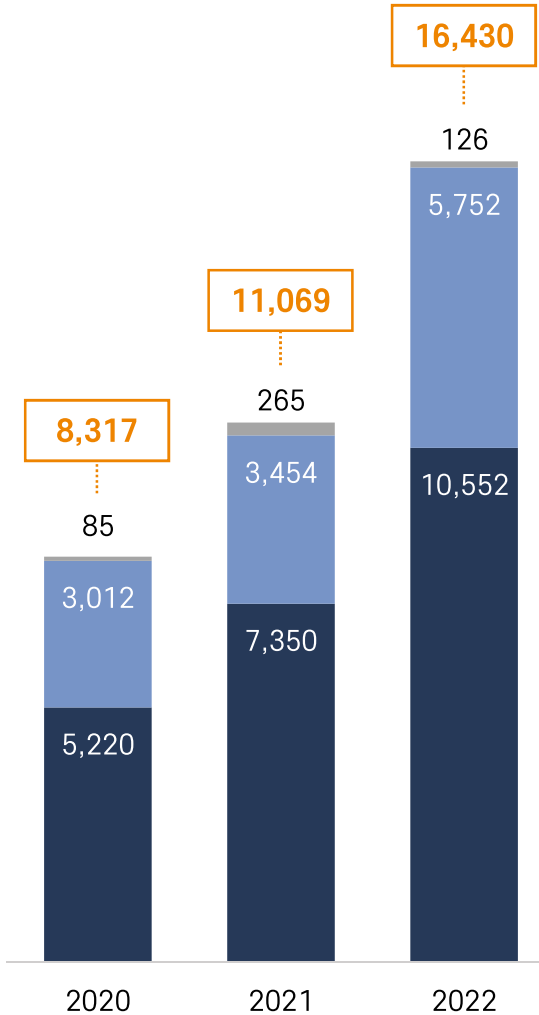


(Unit: KRW 100M) ■ Own ■ Construction ■ Civil Engineering

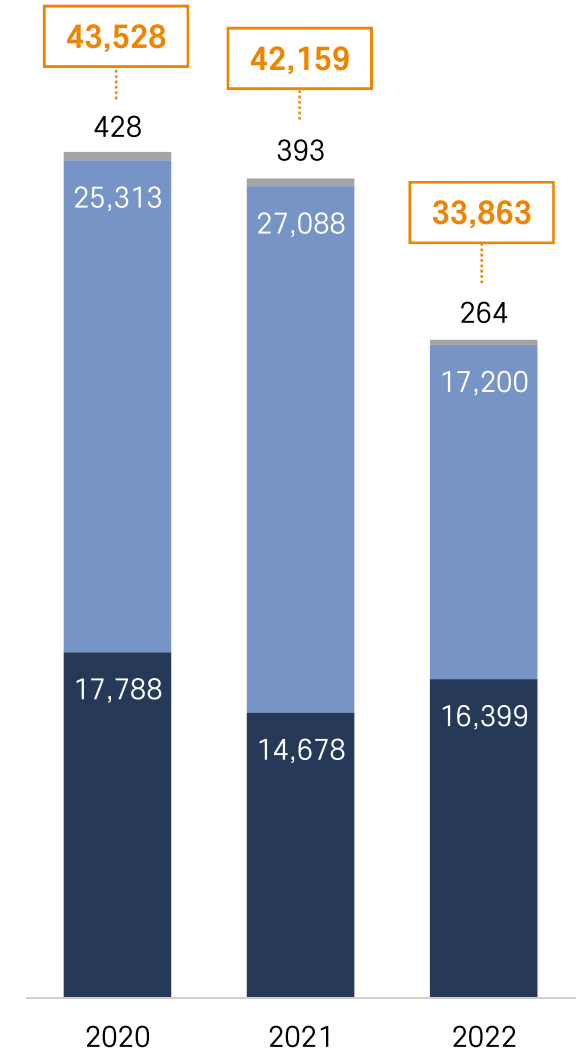
### New Order Trend by Work type



### Sales Weight Trend by Work type



### Order Backlog Trend by Work type





### PROJECT IN PROGRESS

Unit :  
KRW 100M

Type	Site Name	Construction Period	Progress	No. of Households	Contract/Subcontract Amount	Rev. Recognition
Own	Opera W, Daegu Station, Daegu	2019.10 - 2023.05	78.9%	1,088	5,305	In Progress
	Eileen-Garden, DMC, Deokeun, Goyang	2019.10 - 2022.07	100.0%	206	1,405	Transferred
	New Centro Eileen-Garden, Gyeongju	2020.12 - 2023.05	66.3%	795	3,611	In Progress
	Ulsan New City Eileen's Garden No. 1	2021.04 - 2024.01	44.0%	803	3,902	In Progress
	Ulsan New City Eileen's Garden No. 2	2021.03 - 2024.06	23.9%	967	2,487	Transferred
	IS BIZ Tower Central, DMC, Deokeun, Goyang (8,9BL)	2022.04 - 2025.03	12.6%	-	5,906	In Progress + Transferred
	IS BIZ Tower Central, DMC, Deokeun, Goyang (10BL)	2022.04 - 2024.12	13.1%	-	2,420	In Progress + Transferred
	IS BIZ Tower Central, DMC, Deokeun, Goyang (6,7BL)	2022.10 - 2025.11	0.0%	-	1,380	TBD
<b>Subtotal</b>				<b>3,859</b>	<b>26,416</b>	
Sub contract	W, Suseong Beomeo, Daegu	2019.05 - 2023.12	65.1%	1,868	6,802	In Progress
	Oceanlife Eileen-Garden, Busan	2017.11 - 2023.06	75.5%	1,228	2,478	In Progress
	Munsu-ro, Ulsan	2020.02 - 2023.03	91.1%	384	695	In Progress
	Eileen-Garden, Jukjeon Station, Daegu	2021.05 - 2024.02	42.5%	959	2,285	In Progress
	Eileen-Garden, Centeompark, Beonyeong-ro, Ulsan	2021.06 - 2024.04	42.2%	191	442	In Progress
	Eileen-Garden, Centeompark, Changwon	2021.07 - 2024.03	38.3%	1,470	3,190	In Progress
<b>Subtotal</b>				<b>6,100</b>	<b>15,892</b>	
<b>Total</b>				<b>9,959</b>	<b>42,308</b>	

### PROJECT IN PLAN

Unit :  
KRW 100M

Lotting-out Period	Site Name	No. of Households/pyeong	Contract/ Subcontract Amount	Own/ Subcontract
2023	Small-scale Reconstruction Project, Samyoung Apt., Juahn-dong, Incheon	187	367	Subcontract
	<b>Subtotal</b>	<b>187</b>	<b>367</b>	
2024	Small-scale Construction Project, Huyundae APT. 53dong, Garak-dong, Seoul	69	258	Subcontract
	Housing Redevelopment Maintenance Project, B-14 District, Nam-gu, Ulsan	1,529	2,987	Subcontract
	Street Housing Maintenance Project, Taewon Apt., Ilwon	255	683	Subcontract
	<b>Subtotal</b>	<b>1,853</b>	<b>3,928</b>	
2025	Housing Redevelopment Maintenance Project, Seobongdeok, Daegu	538	1,283	Subcontract
	Small-scale Construction Project, Lucky 5th, Bokhyeon-dong, Daegu	175	427	Subcontract
	Small-scale Reconstruction Project, Hyeopjin Apt Complex 1, Bockhyeon-dong, Daegu	114	297	Subcontract
	Small-scale Reconstruction Project, Hyeopjin Apt Complex 2/3, Bockhyeon-dong, Daegu	152	421	Subcontract
	Hongdo-dong District 2, Daejeon	483	905	Subcontract
<b>Subtotal</b>		<b>1,462</b>	<b>3,333</b>	
2026	Dongseo Town Small-scale Reconstruction Project	210	421	Subcontract
	Street Housing Maintenance Project, Nakwon Apt., Jisan-dong, Daegu	169	366	Subcontract
	Street Housing Maintenance Project, Taeyang-jigu, Daemyeong-dong, Daegu	216	531	Subcontract
	Street Housing Maintenance Project, Jelimeunma APT., Daegu	188	465	Subcontract
	Street Housing Maintenance Project, Hyomok-Dong, Daegu	181	536	Subcontract
<b>Subtotal</b>		<b>964</b>	<b>2,319</b>	
TBD	Yaeum-dong, Ulsan	520	TBD	Own
	Dukeun District, Gyeongsan 1, 5 blocks	Land area around 3,391py	TBD	Own
	Jungsan District, Gyeongsan	Land area around 32,160py	TBD	Own
<b>Total</b>		<b>4,986</b>	<b>9,947</b>	

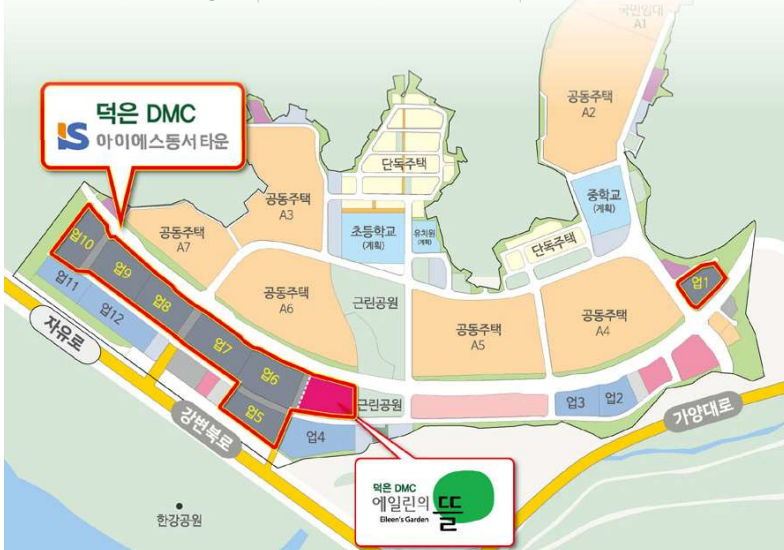
Foundation for fast growth that transcends the Yongho-dong W Project

The framework has been laid for speedy growth of future sales and high profits!

### Development project in Dukeun region, Goyang-si

Great public interest for its proximity to Seoul

Land area approximately 15,000 pyeong	Land ownership 7 industrial complexes	Development type Knowledge industrial center
------------------------------------------	------------------------------------------	-------------------------------------------------



### Development project in Jungsan region, Gyeongsang

The best location in Yeongnam area in terms of transportation, education, culture, convenient facilities

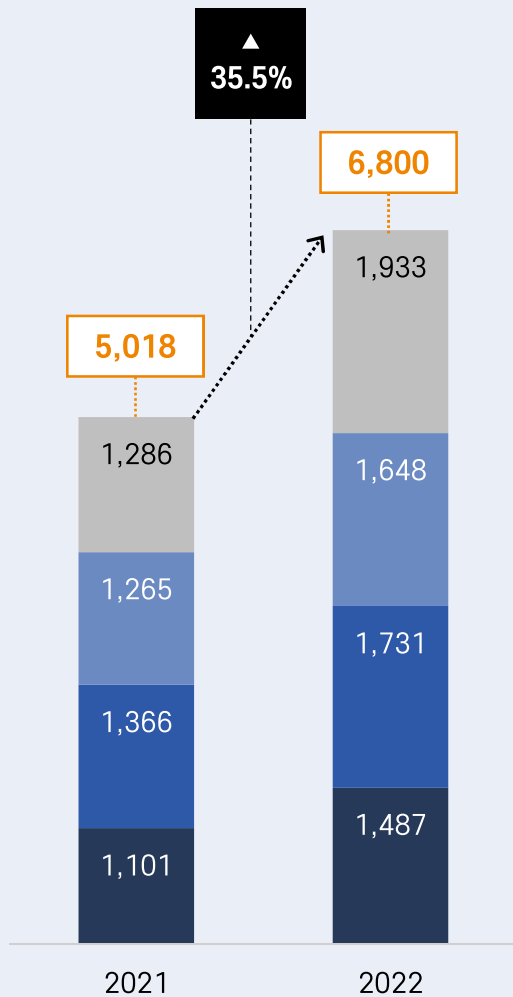
Land area approximately 32,160 pyeong	Development type Other than residential & Commercial complex
------------------------------------------	-----------------------------------------------------------------



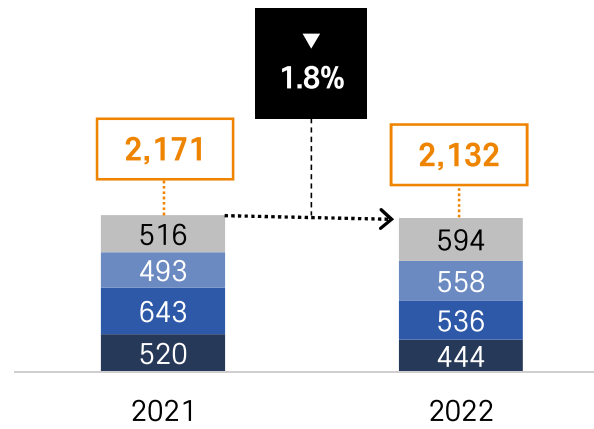
### Sales Performance (Unit : KRW 100M)

■ 1Q ■ 2Q ■ 3Q ■ 4Q

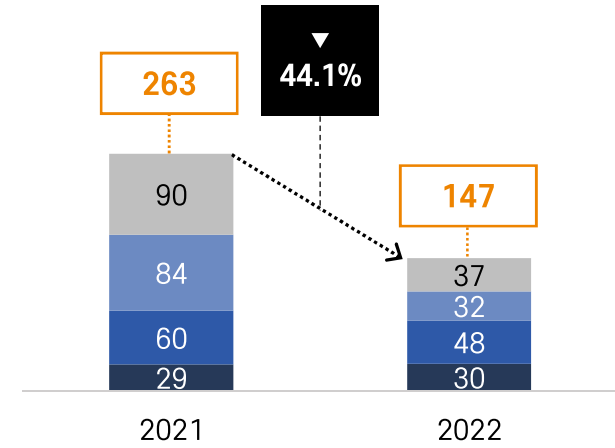
#### Non-construction sector



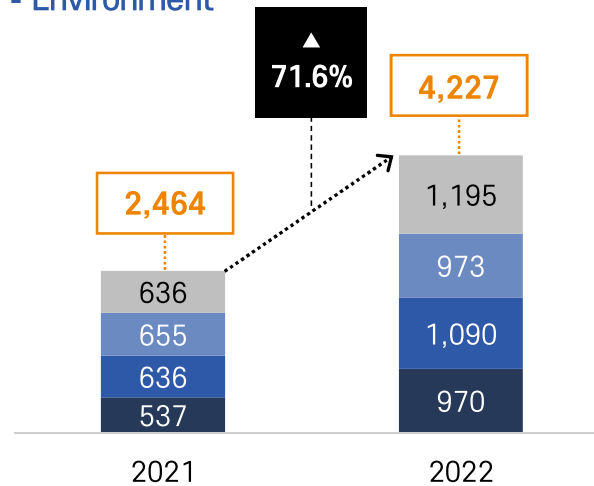
#### Concrete



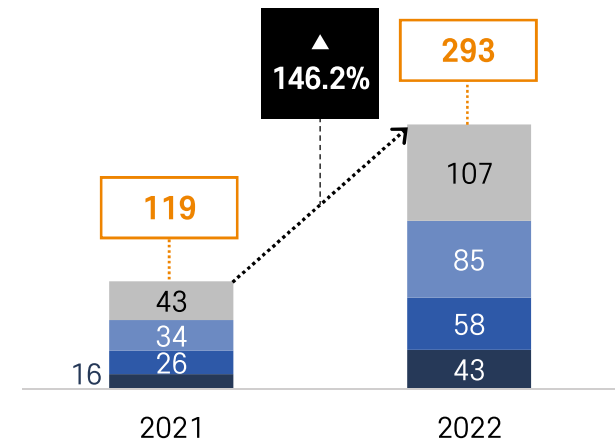
#### Shipping



#### Environment



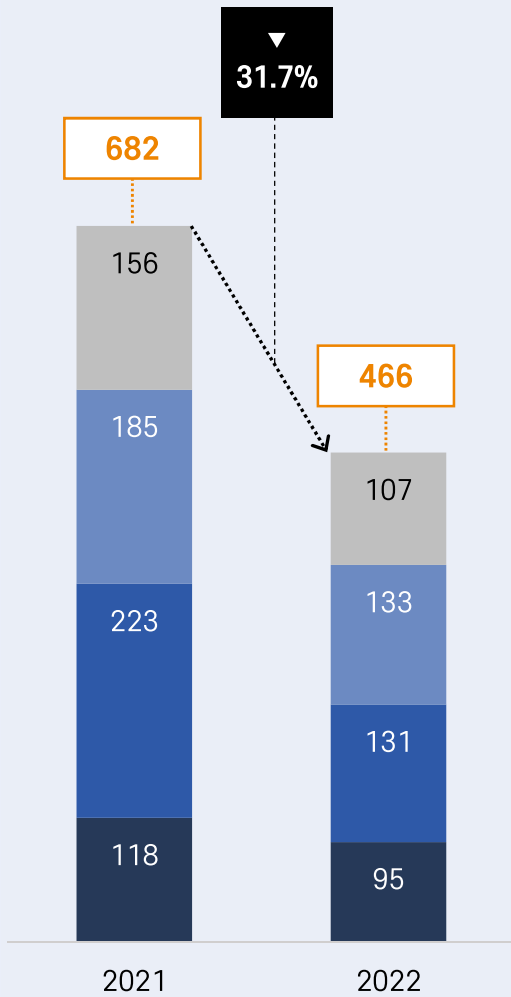
#### Others



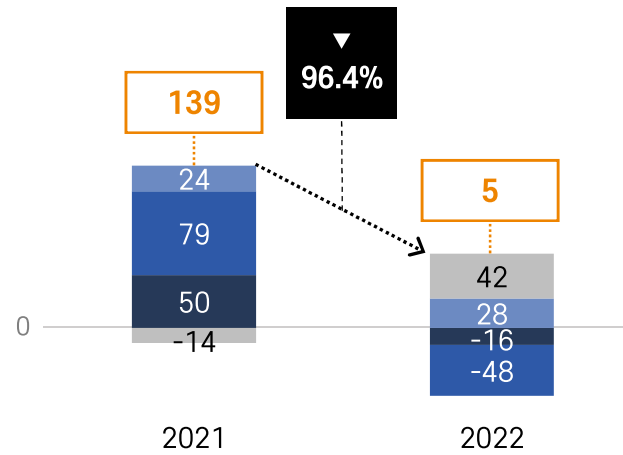
### Business Profits Performance (Unit : KRW 100M)

■ 1Q ■ 2Q ■ 3Q ■ 4Q

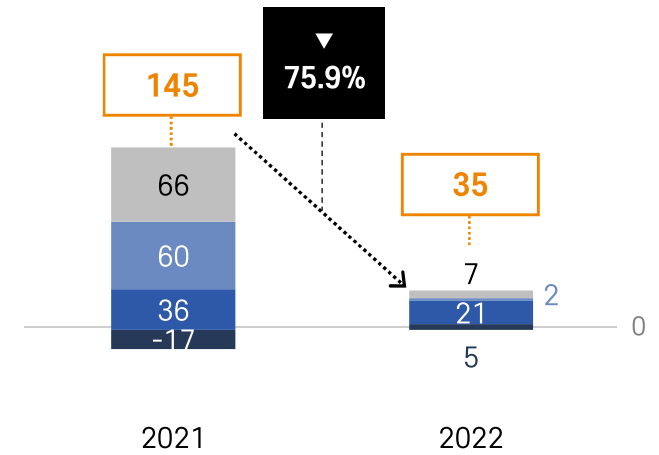
#### Non-construction sector



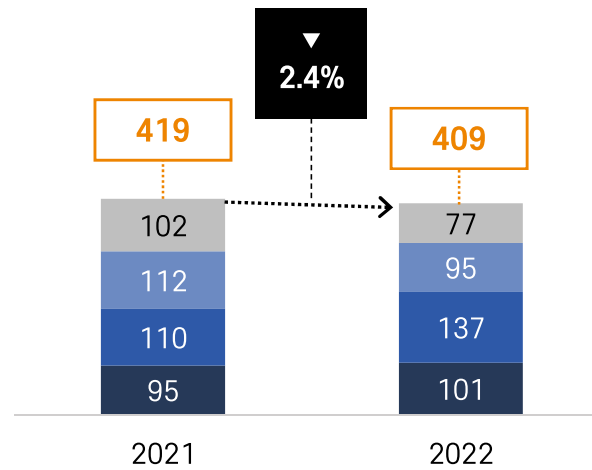
#### Concrete



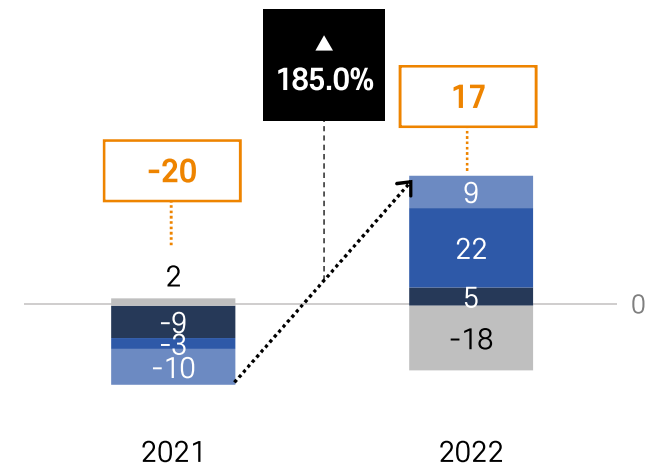
#### Shipping



#### Environment



#### Others







# 4

## APPENDIX

- 01 Company Overview & Shareholders
- 02 Summarized Financial Statement  
(Consolidated / Separate)
- 03 Production Infrastructure



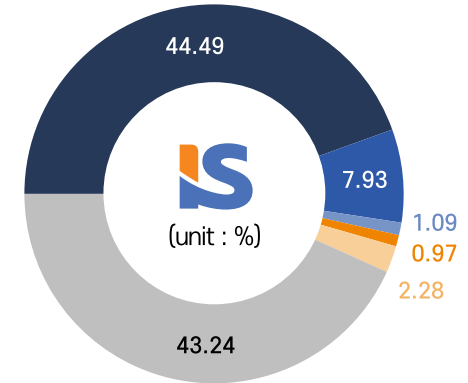
## At the center of global attention GLOBAL LEADER IS Dongseo

IS Dongseo is Korea's only company to bring consistency in construction and materials. It joined the KOSPI 200 in April 2010 and the KRX 300 in February, 2018. It is recognized as a leader in the industry for its strong performance. It is going beyond Korea to become a global leader.

<b>Company Name</b>	IS Dongseo Co., Ltd.
<b>CEO</b>	Huh Seok-Heon, Jeong Won-Ho, Kim Gap-Jin
<b>Date of foundation</b>	1989. 03. 07
<b>Capital</b>	15.4 billion won (as of December 31, 2022)
<b>Number of Employees</b>	779 (as of December 31, 2022)
<b>Key Business</b>	Total construction, concrete product manufacturing
<b>Address</b>	741, Yeongdong-daero, Gangnam-gu, Seoul, Republic of Korea
<b>WEB</b>	www.isdongseo.co.kr

### Shareholder

- IS Holdings Ltd.
- Kwon Hyuk-woon
- Bae Han-seon
- Munam Scholarship & Culture Foundation
- Treasury share
- Other shareholders



Name	Number of shares	Percentage of Shareholding (%)
IS Holdings Ltd.	13,743,443	44.49
Kwon Hyuk-woon (Special partner)	2,449,512	7.93
Bae Han-seon (Special partner)	337,314	1.09
Munam Scholarship & Culture Foundation	300,000	0.97
Treasury share	705,630	2.28
Other shareholders	13,356,707	43.24
<b>Total</b>	<b>30,892,606</b>	<b>100.00</b>

\* as of December 31, 2022

## Financial Statement (Unit: KRW 100M)

Type	2020	2021	2022
Liquid Assets	22,685	21,247	22,078
Non-Liquid Assets	13,530	13,850	15,300
<b>Assets Total</b>	<b>36,215</b>	<b>35,098</b>	<b>37,378</b>
Liquid Liabilities	11,568	14,997	16,590
Non-Liquid Liabilities	10,747	5,532	4,726
<b>Liabilities Total</b>	<b>22,315</b>	<b>20,529</b>	<b>21,317</b>
Capital	154	154	154
Earned Surplus	7,793	8,327	9,935
<b>Capital</b>	<b>13,900</b>	<b>14,569</b>	<b>16,061</b>
<b>Earned Surplus</b>	<b>36,215</b>	<b>35,098</b>	<b>37,378</b>

## Comprehensive Income Statement (Unit: KRW 100M)

Type	2020	2021	2022
Sales	12,004	16,084	22,784
Sales Cost	8,569	11,493	17,361
<b>Gross Profit</b>	<b>3,435</b>	<b>4,591</b>	<b>5,423</b>
Sales & Administrative Expenses	1,345	1,483	1,972
Business Profits	2,090	3,108	3,451
Net Profit before Income Tax Expenses	1,565	1,677	2,860
<b>Net Profit</b>	<b>1,416</b>	<b>1,107</b>	<b>2,049</b>



## Financial Statement (Unit: KRW 100M)

Type	2020	2021	2022
Liquid Assets	20,991	19,304	18,692
Non-Liquid Assets	10,424	11,061	12,838
<b>Assets Total</b>	<b>31,415</b>	<b>30,365</b>	<b>31,530</b>
Liquid Liabilities	10,325	13,662	14,375
Non-Liquid Liabilities	9,536	4,476	3,326
<b>Liabilities Total</b>	<b>19,862</b>	<b>18,138</b>	<b>17,701</b>
Capital	154	154	154
Earned Surplus	7,571	8,151	9,708
<b>Capital</b>	<b>11,553</b>	<b>12,227</b>	<b>13,829</b>
<b>Earned Surplus</b>	<b>31,415</b>	<b>30,365</b>	<b>31,530</b>

## Comprehensive Income Statement (Unit: KRW 100M)

Type	2020	2021	2022
Sales	9,319	12,624	18,065
Sales Cost	6,627	9,016	13,647
<b>Gross Profit</b>	<b>2,692</b>	<b>3,607</b>	<b>4,418</b>
Sales & Administrative Expenses	934	1,046	1,360
Business Profits	1,758	2,561	3,058
Net Profit before Income Tax Expenses	1,284	1,510	2,610
<b>Net Profit</b>	<b>1,246</b>	<b>1,097</b>	<b>1,905</b>



# IS DONGSEO INVESTOR RELATIONS THANK YOU

 IS DONGSEO | [www.isdongseo.co.kr](http://www.isdongseo.co.kr)

•

•

•

