



IS DONGSEO

Investor Relations 2020

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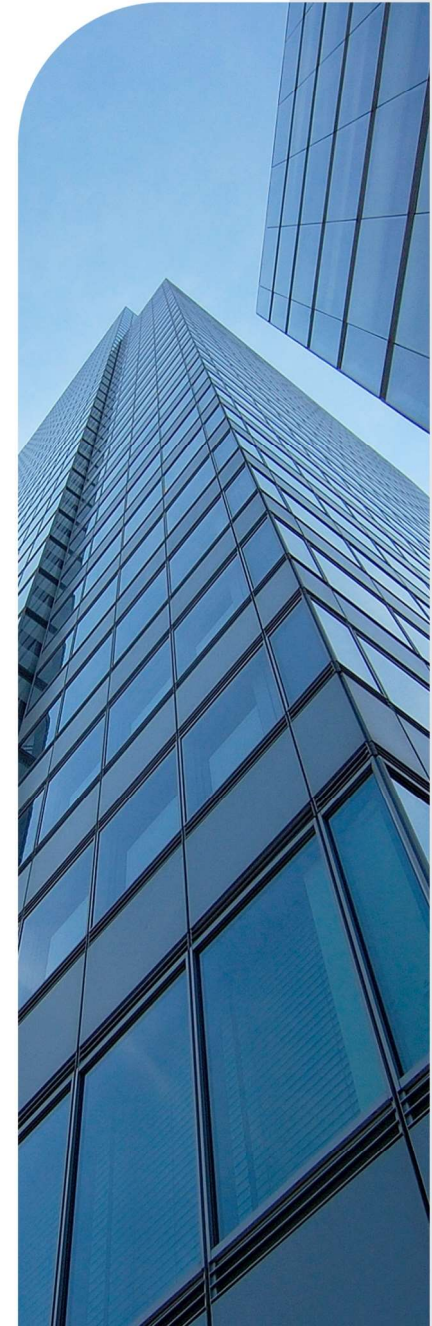
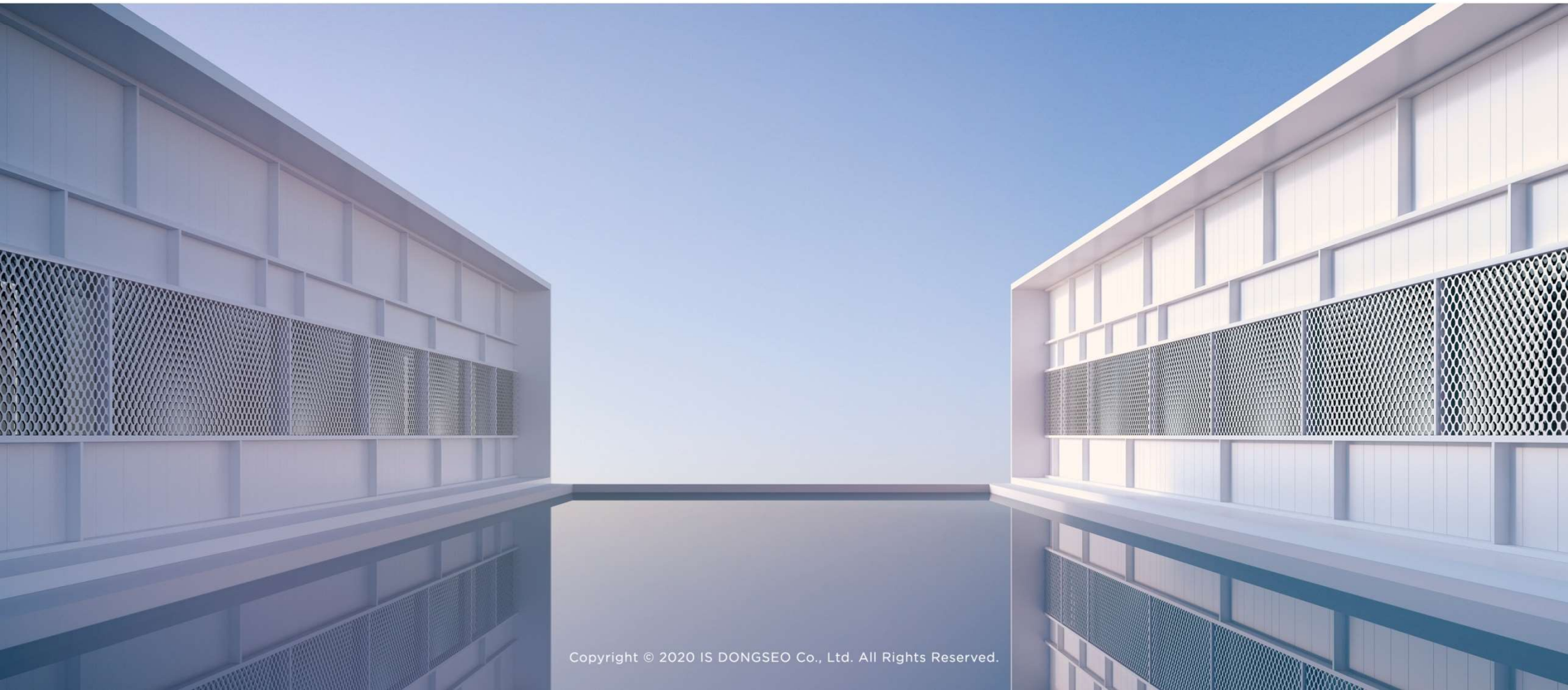


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2020

- 01 Company Introduction
- 02 Investment Highlights
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01

Company Introduction

- 01 Company Introduction
- 02 Group Organization Chart
- 03 Business Areas

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INVESTOR
RELATIONS
2020



Grade 1 credit
rating company
that records **rapid**
growth with solid
management and
a strong financial
structure

Asset Scale

* Consolidated
as of 2019

Around **2.9 T**

Sales Scale

* Consolidated
as of 2019

Around **1 T**

**Construction
Ability Evaluation**

* Announced by the
Ministry of Land,
Infrastructure, and
Transportation as
of 2019

**31st
Place**

PHC Pile SOM

M/S 1 Place

**Housing & Urban
Guarantee Grade**

* Consolidated as of 2019


AAA

**Corporate Credit
Rating Grade**

* SCI Information
Service Inc. as of 2019

A+

Leading the industry with **constant challenges** and **innovationst**



IS Dongseo Co., Ltd.




CONSTRUCTION SECTOR



CONCRETE SECTOR







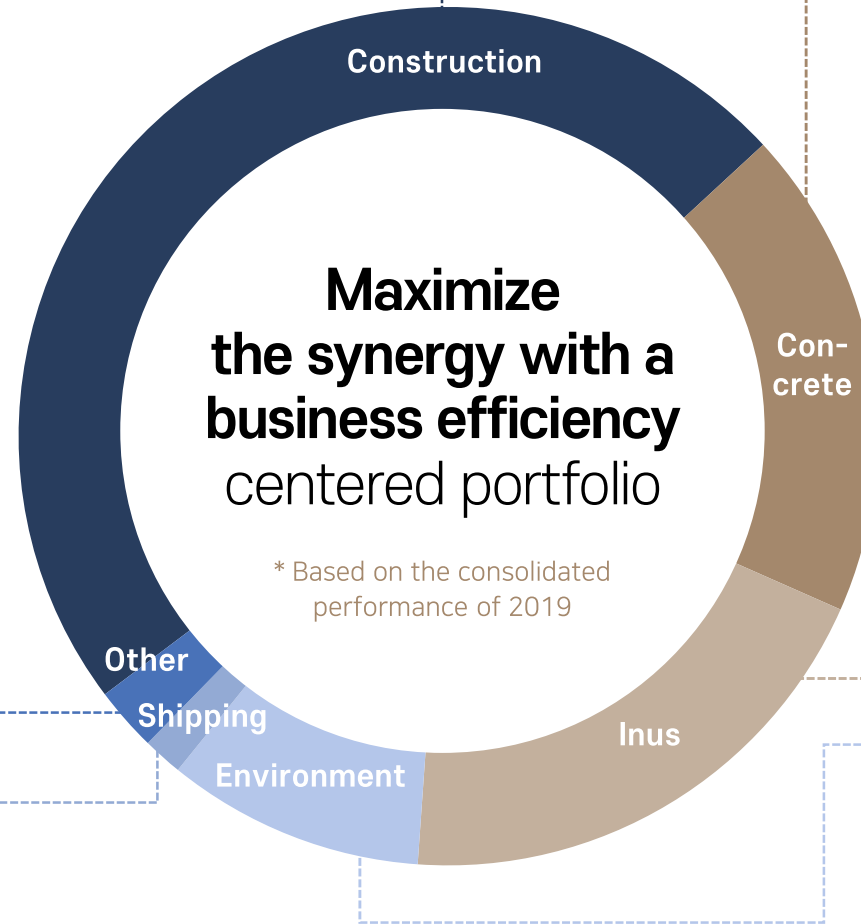
inus



* Retaining 24 affiliates & partners besides the following (2019. 12. 31)

Major Affiliates

 <p>Insun ENT Shareholding 33.5%</p>	 <p>YOUNGPOONG PILE Shareholding 100%</p>
 <p>IS Shipping Shareholding 100%</p>	 <p>VAUNCE Shareholding 100%</p>



Construction Sector

Sales
KRW 473.5B

Weight of Sales
48.4%

Major Items

- Apartment (Eileen-Garden)
- High-Rise Residential Complex (W)
- Knowledge Industrial Center (IS Biz Tower)

Other Sectors

Sales
KRW 23B

Weight of Sales
2.4%

Major Items

- Operating an indoor sports cultural facility
- Operating an educational consulting & studying space
- Other lease earnings

Shipping Sector

Sales
KRW 14.8B

Weight of Sales
1.5%

Major Items

- Bulk cargo transportation

Concrete Sector

Sales
KRW 180.9B

Weight of Sales
18.5%

Major Items

- PHC pile
- PC tie
- Construction/civil engineering PC

Inus Sector

Sales
KRW 190.7B

Weight of Sales
19.5%

Major Items

- Bathroom materials including tiles, pottery accessories, faucets, bidets
- Household appliances including blenders and scales

Environment Sector

Sales
KRW 95.4B

Weight of Sales
9.7%

Major Items

- Processing construction wastes
- Operating a waste landfill
- Vehicle recycling

02

Investment Highlights

- 01 Management Performance
- 02 Key Financial Indicators
- 03 Growth Engine
- 04 Aggressive M&A

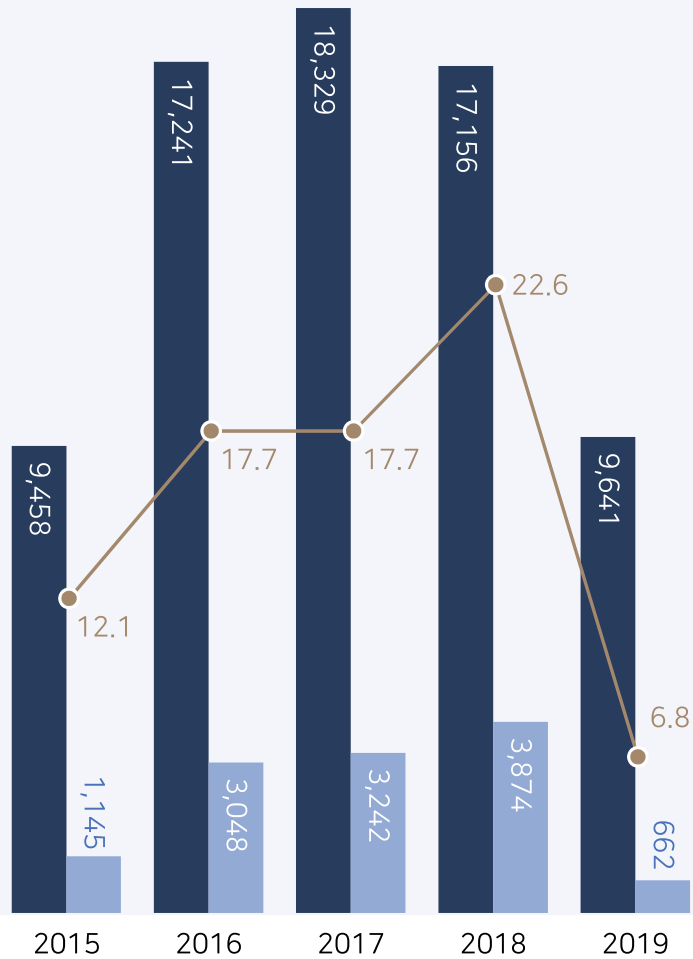
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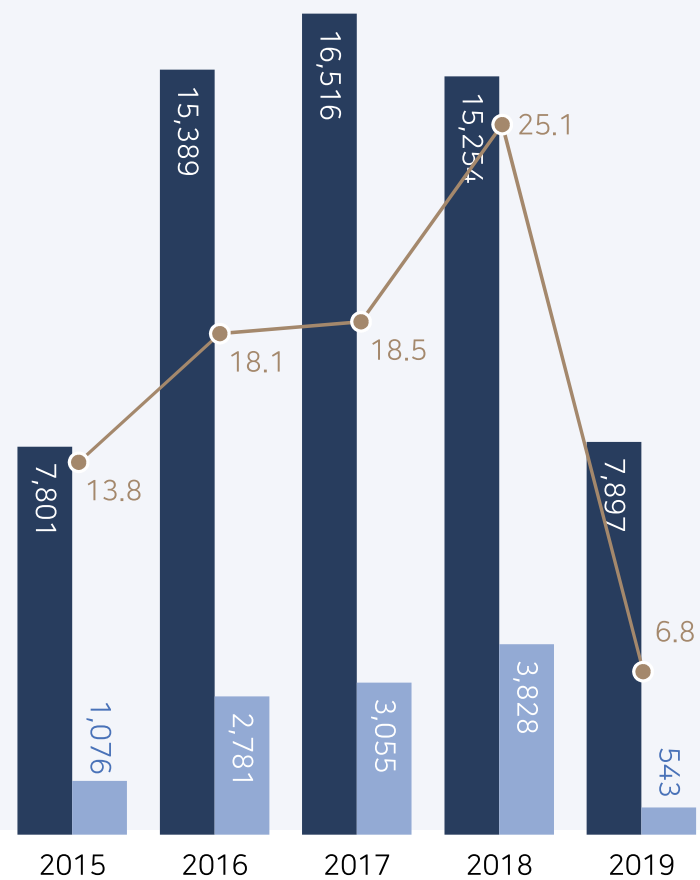
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2020

■ Sales ■ Business Profits — Business Profits (%)

Management Performance (Consolidated) (Unit: KRW 100M, %)



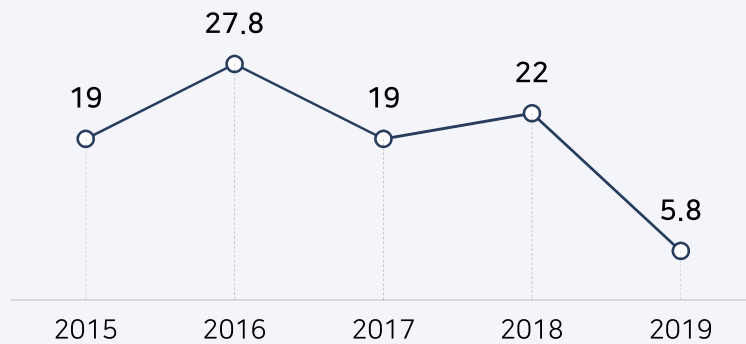
Management Performance (Separate) (Unit: KRW 100M, %)



Management Performance - Consolidated

ROE

(Unit: %)



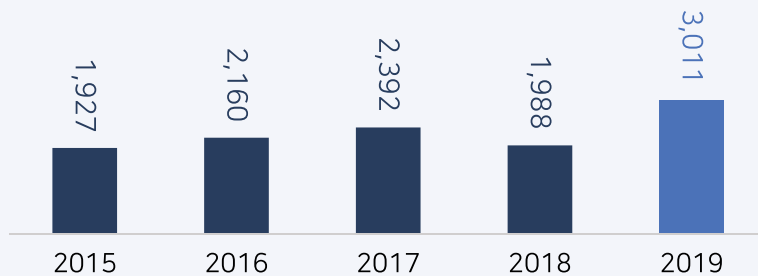
Debt Ratio

(Unit: %)



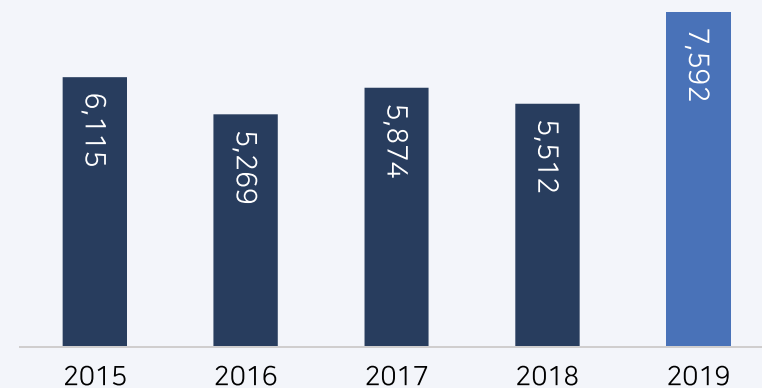
Cash & Cashable Assets

(Unit: KRW 100M)



Net Loan

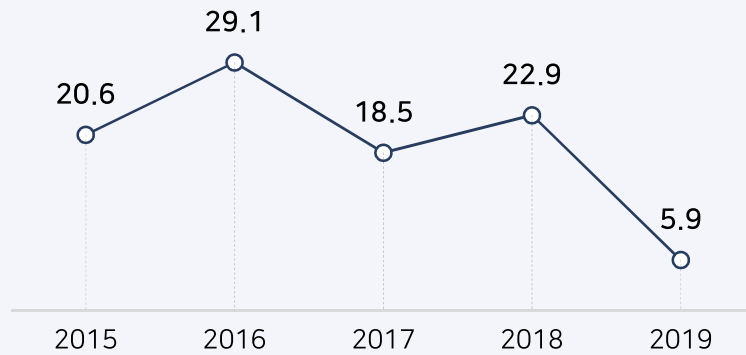
(Unit: KRW 100M)



Management Performance - Separate

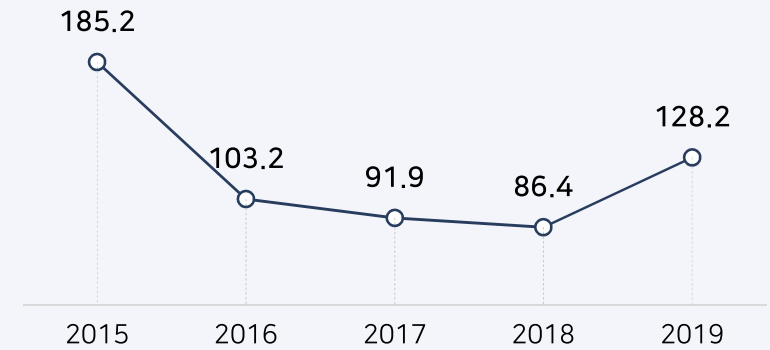
ROE

(Unit: %)



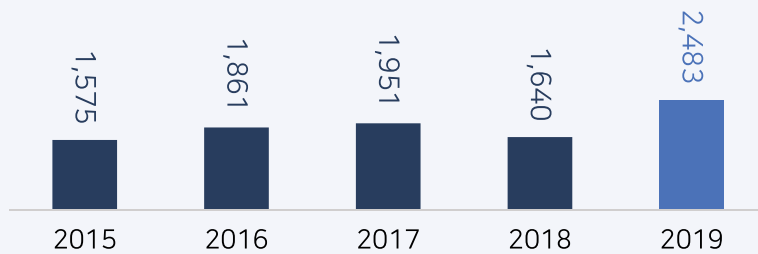
Debt Ratio

(Unit: %)



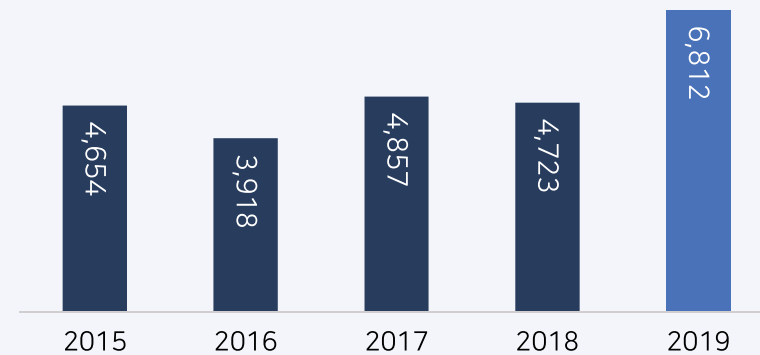
Cash & Cashable Assets

(Unit: KRW 100M)



Net Loan

(Unit: KRW 100M)

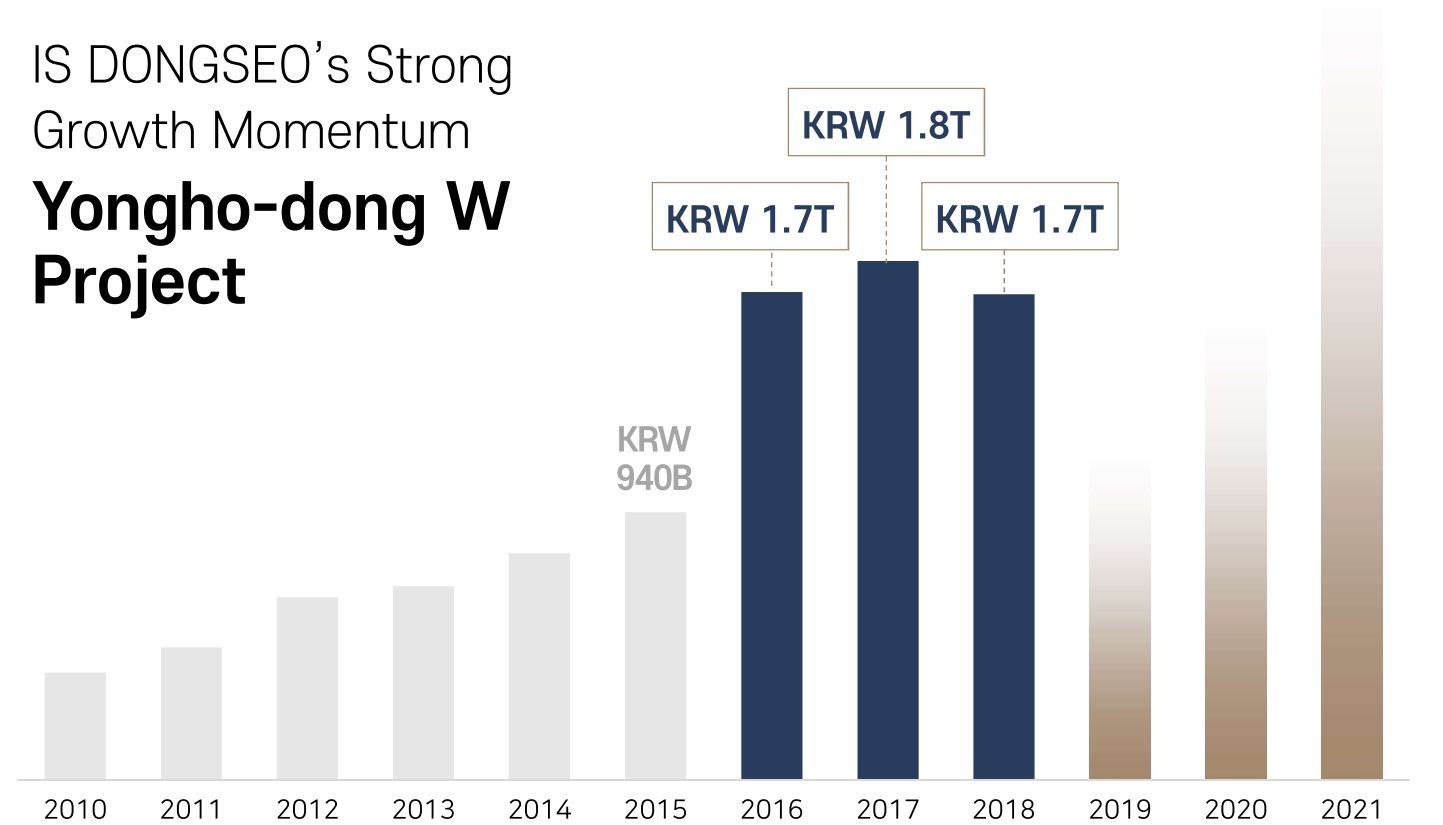




Yongho-dong W Project

Construction Start Date	2014.03
Construction Completion Date	2018.04
Construction Scale	High-Rise Residential Complex 1,488 households, hypermarket, & retail/cultural facility
Lotting-out Amount	Around KRW 1.5T
Net Profit	Around KRW 400B

IS DONGSEO's Strong Growth Momentum Yongho-dong W Project



2010-2018

Targets the construction market with its own brand, 'Eileen-Garden' and lays a foundation for a stable growth

2014-2018

Rapid growth due to the success of Yongho-dong W Project

Lotting-outs of apartments in metropolitan areas, including Cheongna, Incheon

2019-

Prepares a foundation for a new leap forward with new investments

- Expansion of new project investments through securing liquidity
- Enhancing brand awareness → Increased orders
- Entry into a virtuous cycle of profit growth

Strengthening the market competitiveness & discovering a new growth engine through a strategic M&A



03

Performance by Business Divisions

01 Construction Sector

02 Non-Construction Sector

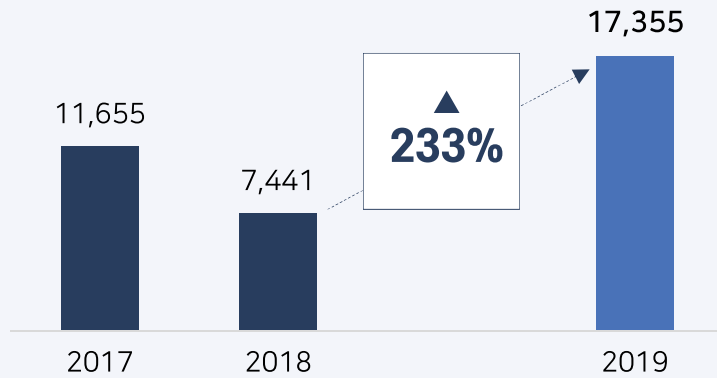
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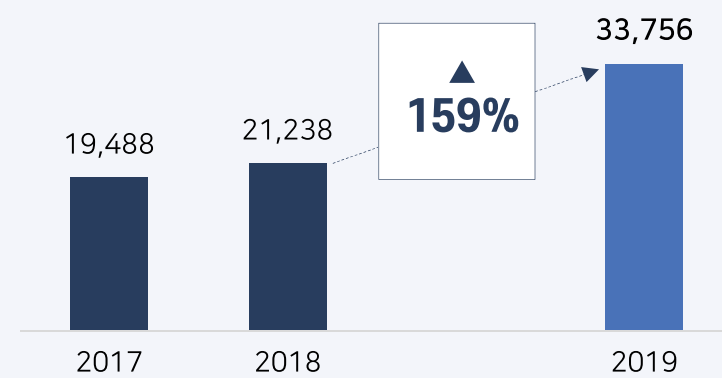
New Orders

(Unit: KRW 100M)



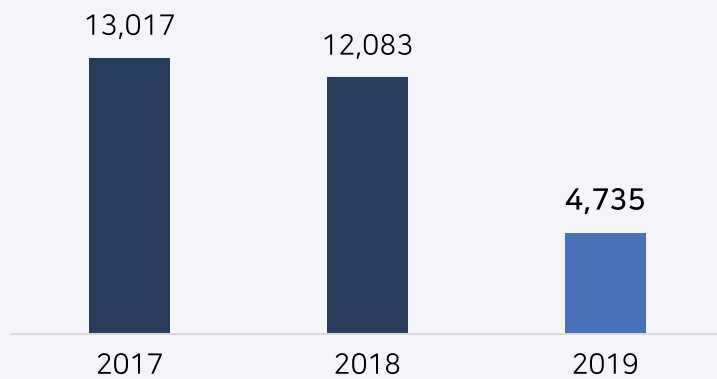
Order Backlog

(Unit: KRW 100M)



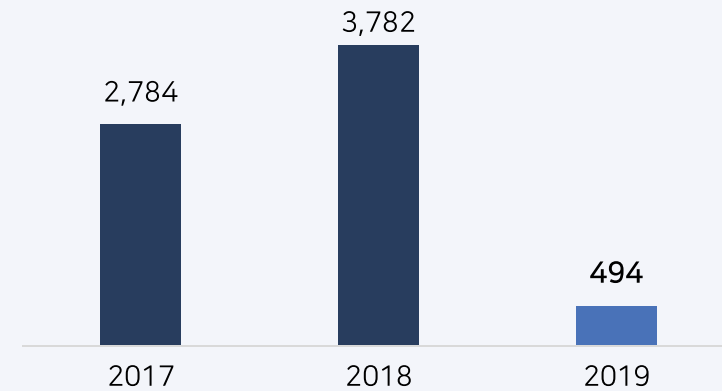
Sales

(Unit: KRW 100M)



Business Profits

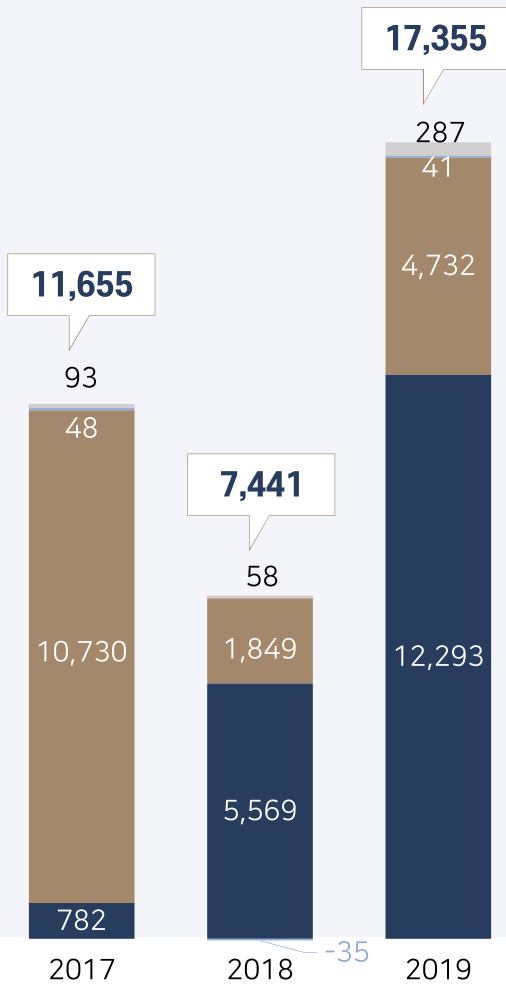
(Unit: KRW 100M)



■ Own ■ Construction ■ Civil Engineering ■ PC

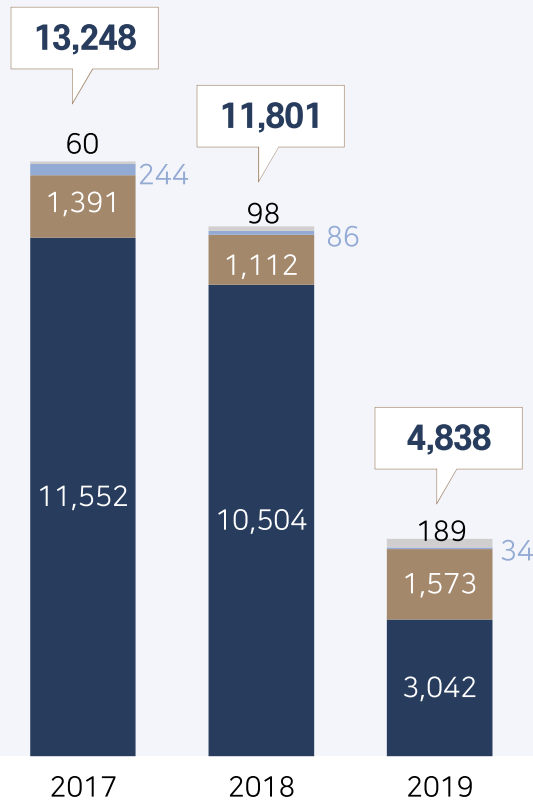
New Order Trend by Sectors

(Unit: KRW 100M)



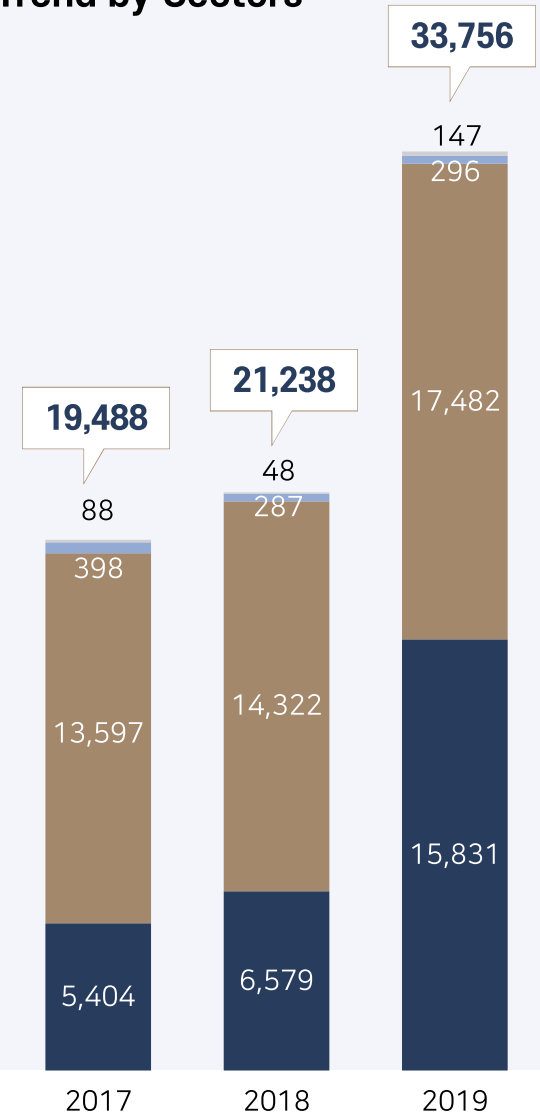
Sales Weight Trend by Sectors

(Unit: KRW 100M)



Order Backlog Trend by Sectors

(Unit: KRW 100M)



**Project
In Progress**

Type	Site Name	Construction Period	Progress	No. of Households	Contract/Subcontract Amount	Rev. Recognition
Own	Eileen-Garden, Suseong Beomeo, Daegu	2018.06 - 2021.04	42.6%	719	4,589	In Progress
	IS BIZ Tower, Misa, Hangang	2018.04 - 2020.05	74.6%	-	1,117	Transferred
	IS BIZ Tower, Gasan, Seoul	2018.11 - 2021.01	33.3%	-	119	Transferred
	Eileen-Garden, Dongdaegu, Daegu	2019.01 - 2021.10	20.1%	705	3,220	Transferred
	IS BIZ Tower Central, Anyang	2019.03 - 2022.01	9.9%	-	1,541	In Progress + Transferred
	Opera W, Daegu Station, Daegu	2019.10 - 2023.04	0%	1,088	5,282	TBD
	Eileen-Garden, DMC, Deokeun, Goyang	2019.10 - 2022.06	0%	206	1,445	TBD
Subtotal				2,718	17,312	
Subcontract	Eileen-Garden, Bongnae, Busan	2015.03 - 2021.03	45.6%	1,216	2,377	In Progress
	Eileen-Garden, Gwangan, Busan	2018.11 - 2021.03	57.6%	225	534	In Progress
	W, Suseong Beomeo, Daegu	2019.05 - 2023.12	3.4%	1,868	6,802	In Progress
	Eileen-Garden, Jungsan Megok, Ulsan	2019.04 - 2021.10	10.0%	851	1,386	In Progress
Subtotal				4,160	11,099	
Total				6,878	28,411	



**Project
In Plan**

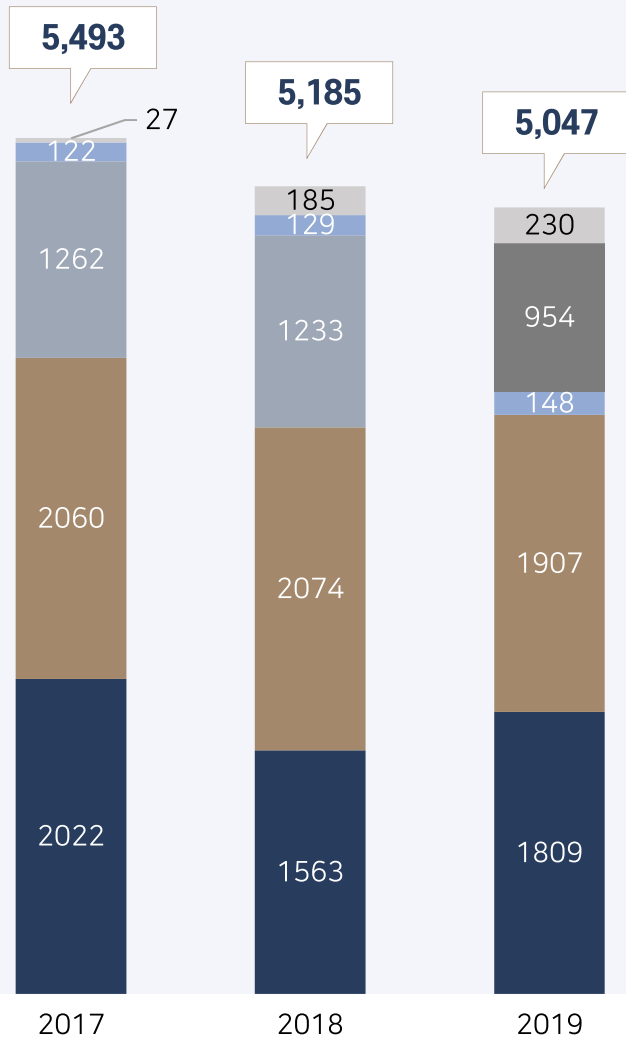
Lotting-out Period	Site Name	No. of Households/pyeong	Contract/Subcontract Amount	Own/Subcontract
2020	Geumo District 1, Uijeongbu, Gyeonggi	847	1,267	Subcontract
	Dongsam District 2, Busan	1,264	2,180	Subcontract
	Munsu-ro, Ulsan	384	660	Subcontract
Subtotal		2,495	4,107	
2021	Dewon District 3, Changwon	1,470	3,054	Subcontract
	Yongdu-dong District 2, Daejeon	798	1,418	Subcontract
Subtotal		2,268	4,472	
2022	Hongdo-dong District 2, Daejeon	483	905	Subcontract
	Subtotal		483	905
TBD	Knowledge Industrial Center, Deokeun, Goyang	Land area around 15,000py	TBD	Own
	Jungsan District, Gyeongsan	Land area around 32,160py	TBD	Own
	Deokha District, Ulsan	Land area around 24,000py	TBD	Own
Total		5,246	9,484	



Concrete Inus Rental Shipping Environment Others

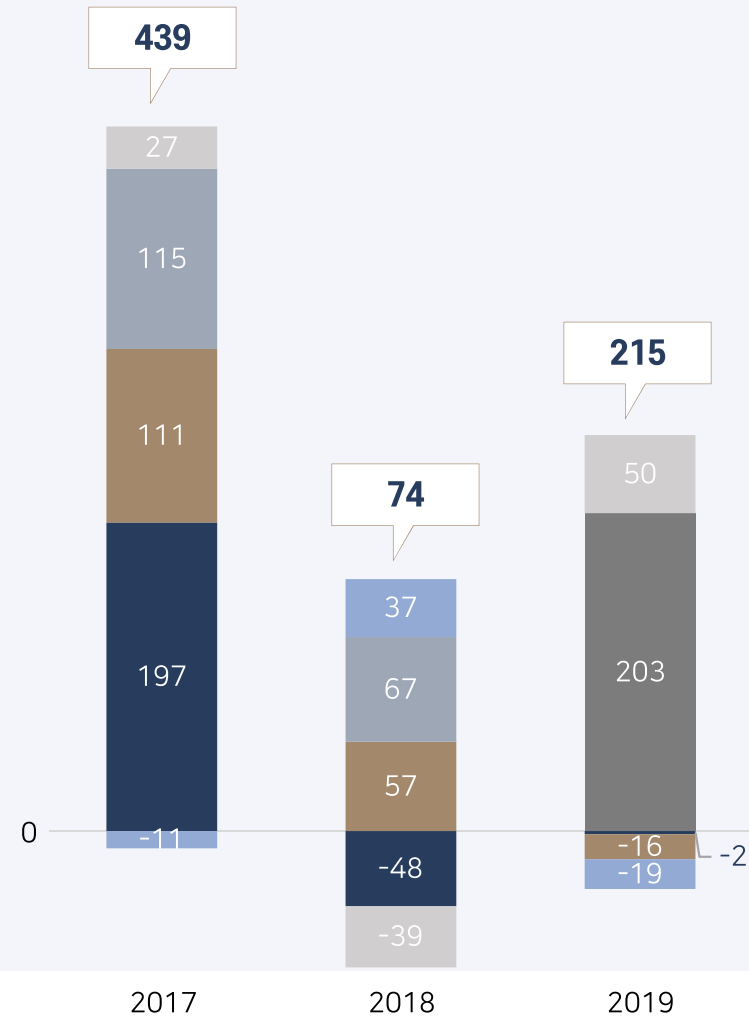
Sales Trend by Sectors

(Unit: KRW 100M)



Business Profit Trend by Sectors

(Unit: KRW 100M)



04

2020 Growth Strategies

- 01 Deokeun & Jungsan District Project
- 02 Inus Sale
- 03 New Growth Engine Discovery

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Securing a rapid growth step beyond the Yongho-dong W Project Fast growth of the future sales & completion of high profit structure!

Deokeun District, Goyang Dev. Project

Consumers' interests concentrated as a practical living zone of Seoul

Land Area	Retained Land Status	Development Type
Around 15,000py	7 Commercial Lands	Knowledge Industrial Center



Jungsan District, Gyeongsan Dev. Project

The best location of Youngnam region, rich in transportation, education, culture, and convenience

Land Area	Development Type
Around 32,160py	High-rise residential bldg. & others



Management efficiency & strengthening expertise through Inus business sector sale

Inus Sale Scale

KRW 217B



Securing liquidity

Securing liquidity through cash inflow of around KRW 200B



Strengthening expertise

Focusing and expanding on the main business, the construction sector



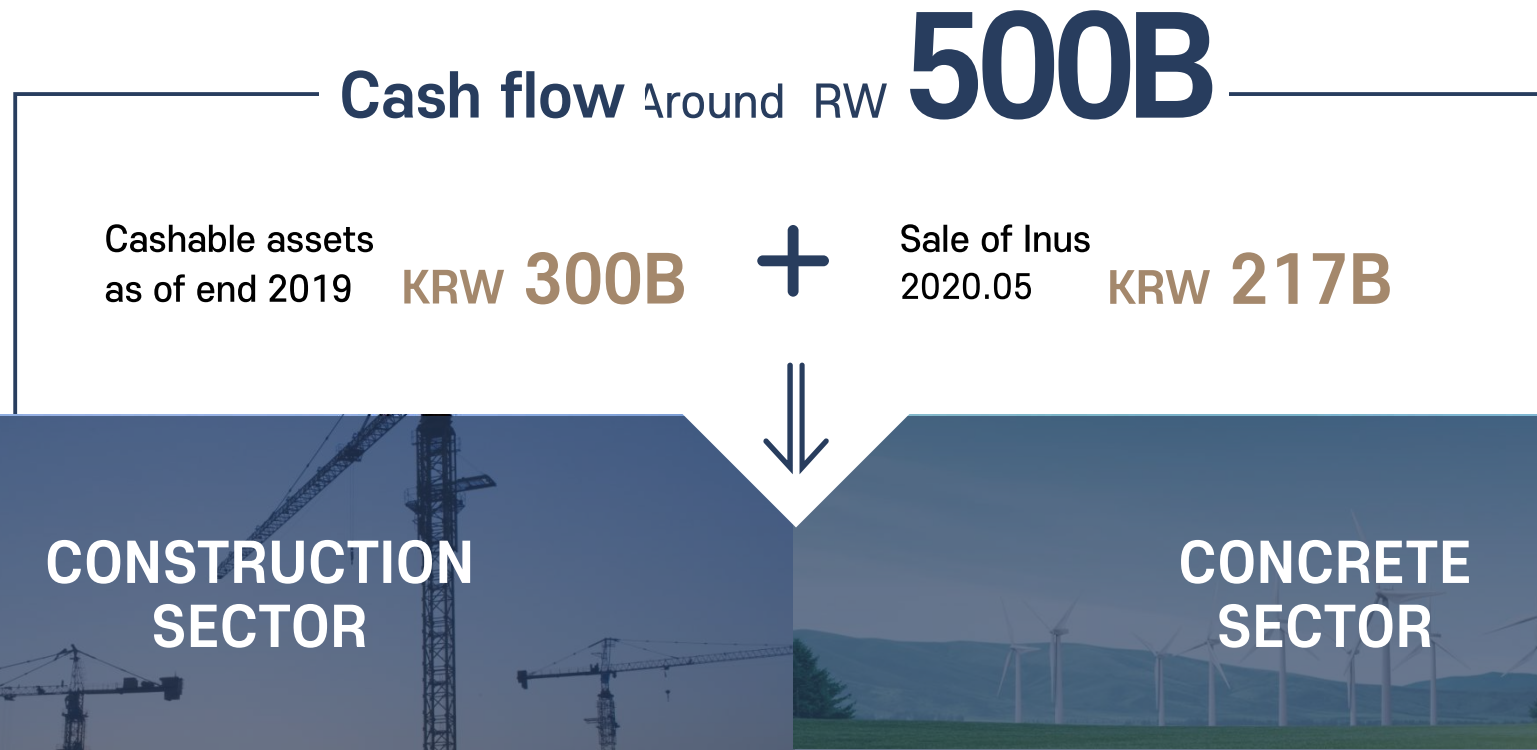
Improving profitability

Selling manufacturing related businesses, which has low profitability



Investment expansion

Promoting M&A and new projects utilizing sale price



- Promote extra-large scale construction projects like Yongho-dong W and Jungsan District Project



- Discover and promote businesses with high profitability and outlook, such as environment and energy



- Invest in relevant businesses that can strengthen vertical integration of construction field



- Strategically respond to construction business that has high variability through promoting non-construction business fields



05

Appendix

- 01 Company Outline & Shareholder Status
- 02 Summarized Financial Statement (Consolidated / Separate)
- 03 Production Infrastructure
- 04 Affiliates

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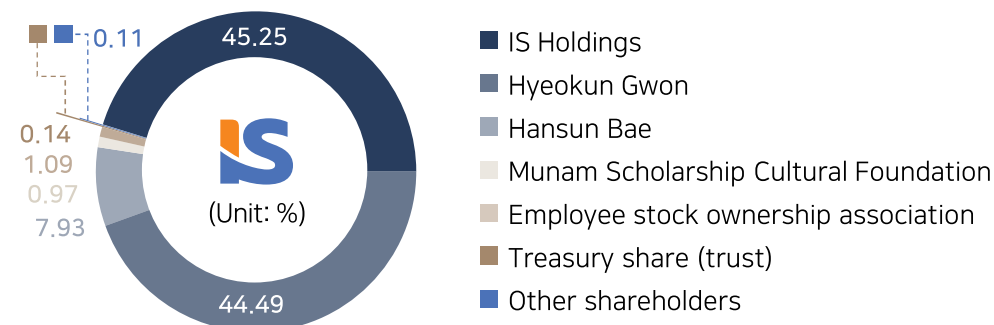
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IS DONGSEO, a global leader to which the world is paying attention

IS DONGSEO, the only organization who has achieved a consistency from construction to construction material in Korea, was incorporated in the KOSPI 200 in April, 2010 and KRX in February. It is moving towards becoming a global leader, beyond Korea, as a top-ranking company recognized by its sound management performance and industrial representation.

Company Name	IS DONGSEO Co., Ltd.
CEO	Minseok Gwon
Establishment Date	1989. 03. 07
Capital	KRW 15.4B (as of 2019. 12. 31)
No. of Employees	1,268 (as of 2019. 12. 31)
Main Business	Overall construction & ceramic business, and concrete product manufacturing
HQ Address	(Cheongdam-dong) 741 Youngdongdae-ro, Gangnam-gu, Seoul
Website	www.isdongseo.co.kr

Shareholder Composition



Shareholder Name	No. of Shares	Shareholding (%)
IS Holdings	13,743,443	44.49
Hyeokun Gwon (special person concerned)	2,449,512	7.93
Hansun Bae (special person concerned)	337,314	1.09
Munam Scholarship Cultural Foundation	300,000	0.97
Employee stock ownership association	43,377	0.14
Treasury shares	34,857	0.11
Other shareholders	13,984,103	45.28
total	30,892,606	100.00

*As of 31 DEC, 2019

Financial Statement

(Unit: KRW 100M)

Type	2019	2018	2017
Liquid Assets	17,017	12,712	15,371
Non-Liquid Assets	11,821	9,115	7,350
Assets Total	28,838	21,827	22,722
Liquid Liabilities	8,525	8,105	9,238
Non-Liquid Liabilities	7,577	2,643	2,423
Liabilities Total	16,102	10,749	11,661
Capital	154	154	154
Earned Surplus	6,757	6,491	6,530
Capital Total	12,736	11,078	11,060
Liabilities & Capital Total	28,838	21,827	22,722

Comprehensive Income Statement

(Unit: KRW 100M)

Type	2019	2018	2017
Sales	9,641	17,156	18,330
Sales Cost	7,352	11,494	13,467
Gross Profit	2,290	5,662	4,862
Sales & Administrative Expenses	1,627	1,787	1,617
Business Profits	662	3,874	3,245
Net Profit before Income Tax Expenses	655	3,377	2,749
Net Profit	743	2,438	1,950

Financial Statement

(Unit: KRW 100M)

Type	2019	2018	2017
Liquid Assets	15,830	12,077	14,637
Non-Liquid Assets	8,723	7,429	5,519
Assets Total	24,552	19,506	20,156
Liquid Liabilities	7,392	7,094	7,989
Non-Liquid Liabilities	6,404	1,948	1,668
Liabilities Total	13,796	9,041	9,657
Capital	154	154	154
Earned Surplus	6,531	6,289	6,382
Capital Total	10,757	10,465	10,499
Liabilities & Capital Total	24,553	19,506	20,156

Comprehensive Income Statement

(Unit: KRW 100M)

Type	2019	2018	2017
Sales	7,897	15,254	16,517
Sales Cost	6,169	10,297	12,262
Gross Profit	1,728	4,957	4,255
Sales & Administrative Expenses	1,184	1,128	1,199
Business Profits	544	3,829	3,056
Net Profit before Income Tax Expenses	824	3,324	2,590
Net Profit	637	2,404	1,804

IS DONGSEO manufactures **products of high quality with thorough quality control** and **advanced technology.**

Icheon Factory

Products **PC products**
 Manufacturing area **147,287m²**
 Manufacturing Scale **1,500ton/day**

Eumseong Factory

Products **PHC Pile**
 Manufacturing area **246,006m²**
 Manufacturing Scale **2,600ton/day**

Cheonan Factory

Products **PC tie & segments**
 Manufacturing area **70,901m²**
 Manufacturing Scale **300ton/day**

Cheongyang Factory

Products **PHC Pile**
 Manufacturing area **120,720m²**
 Manufacturing Scale **2,500ton/day**

Changnyeong Factory

Products **PHC Pile**
 Manufacturing area **91,006m²**
 Manufacturing Scale **1,500ton/day**



No. 1 in the Domestic Construction Waste Disposal Industry

- Incorporated into IS DONGSEO affiliates in 2019
- Promotes environmental service projects, such as construction waste disposal, waste landfill, and waste vehicle recycling



Company Name	Insun ENT Co., Ltd.
CEO	Jungil Lee
Establishment Date	1997. 11. 06
Capital	KRW 19.1B (as of 2019. 12. 31)
No. of Employees	330 (as of 2019. 12. 31)
Sales	KRW 183.9B (as of 2019. 12. 31)

Manufacturing & Sales of Construction Business Sector Basic Materials

- Incorporated into IS DONGSEO affiliates in 2014
- Manufactures and sells PHC pile, man-holes, RMC, asphalt concrete, and etc.



Company Name	YOUNGPOONG PILE Corp.
CEO	Wonho Jeong
Establishment Date	1990. 04. 03
Capital	KRW 15B (as of 2019. 12. 31)
No. of Employees	38 (as of 2019. 12. 31)
Sales	KRW 38.4B (as of 2019. 12. 31)

A new star in the domestic shipping industry

- Established through the acquisition of Bulk Carrier in 2010
- Transports bulk cargos and marine cargos around the world



Company Name	IS Shipping
CEO	Minseok Gwon
Establishment Date	2010. 05. 25
Capital	KRW 12.7B (as of 2019. 12. 31)
No. of Employees	1 (as of 2019. 12. 31)
Sales	KRW 14.8B (as of 2019. 12. 31)

Indoor sports cultural space in the center of the city

- Incorporated into IS DONGSEO affiliates in 2018
- An indoor theme park with various attractions using trampolines



Company Name	VAUNCE Corp.
CEO	Hojun Ryu
Establishment Date	2015. 04. 20
Capital	KRW 2B (as of 2019. 12. 31)
No. of Employees	84 (as of 2019. 12. 31)
Sales	KRW 12.3B (as of 2019. 12. 31)



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