

# IS DONGSEO

## 3Q 2024

### Performance Presentation



Environment



Construction



Battery Recycle



Concrete

# Disclaimer

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# 01

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## COMPANY OVERVIEW

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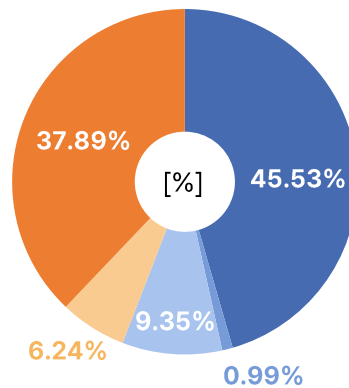
1-1 Organizational Chart and Ownership Structure



## Company Overview

Company Name	IS Dongseo Co., Ltd.
CEO	Nam Byeong-wook, Lee Jun-gil
Date of foundation	1989. 03. 07
Capital	15.4 billion won
Number of Employees	538
Key Business	Total construction, concrete product manufacturing
Address	231, Hakdong-ro, Gangnam-gu, Seoul, Republic of Korea
WEB	www.isdongseo.co.kr

## Shareholders



\* as of September 30, 2024

Name	Number of shares	Percentage of Shareholding (%)
IS Holdings Ltd.	13,743,443	45.53
Munam Scholarship & Culture Foundation	300,000	0.99
Kwon Hyuk-woon and others (Special partner)	2,821,526	9.35
Foreigner	1,884,902	6.24
Treasury share	0	0.00
Other shareholders	11,437,105	37.89
<b>Total</b>	<b>30,186,976</b>	<b>100.00</b>

# 2

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## BUSINESS INTRODUCTION

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2-1 Business Areas

## Construction

Sales	Sales Proportion
<b>706.2</b> billion won	<b>57.5</b> %

### Key Business

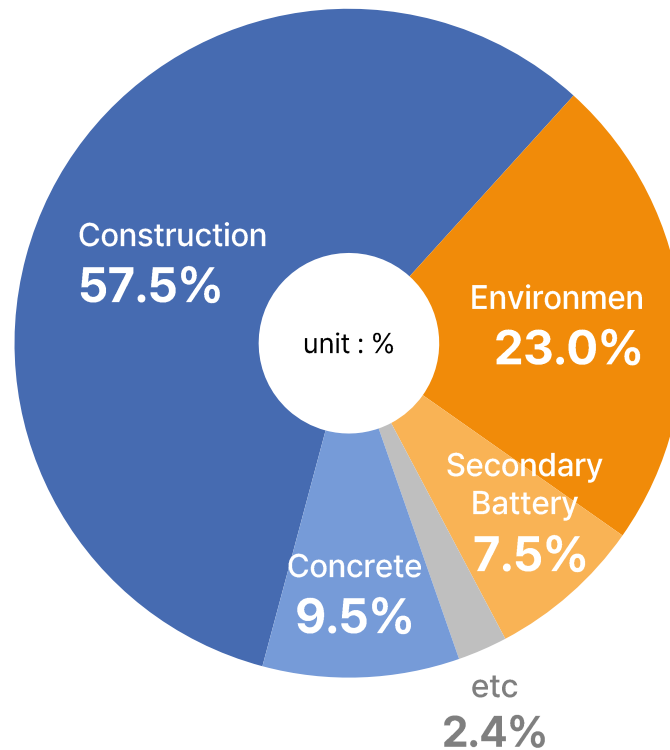
- IS Dongseo**
- Apartment (Eileen's Garden)
  - residential & commercial complex (W)
  - Knowledge Industry Center
  - Sales and Contracting

## Concrete

Sales	Sales Proportion
<b>117.1</b> billion won	<b>9.5</b> %

### Key Business

- IS Dongseo**
- PHC PILE
  - Construction / civil engineering PC, Segment



\* Cumulative Consolidated Performance for 3Q 2024

## Environment

Sales	Sales Proportion
<b>282.1</b> billion won	<b>23.0</b> %

### Key Business

- Insun E&T**
- Disposal of construction waste
  - Waste Incineration and Landfill Burial
  - Car recycling

- Environment & Energy Solution**
- Environmental Facility EPC
  - Environmental Facility O&M

## Secondary Battery

Sales	Sales Proportion
<b>92.5</b> billion won	<b>7.5</b> %

### Key Business

- IS Ecosolution**
- Preprocessing/Postprocessing of Waste Battery

- BTS Technology**
- Preprocessing of Waste Battery

# 3

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## INVESTMENT HIGHLIGHTS

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3-1 Overall Performance

3-2 Performance by business divisions

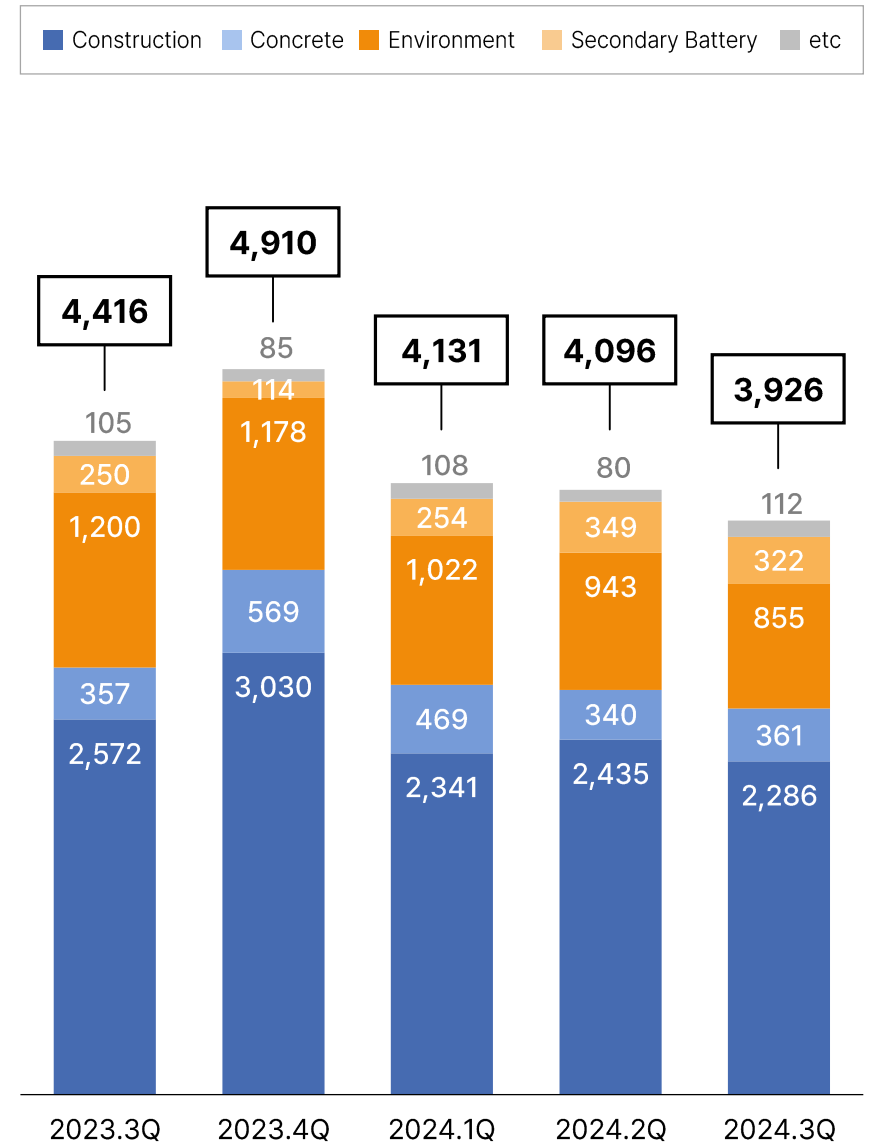


● Revenue and Profit/Loss Overview

unit : KRW 100M, %

Type	2023		2024		
	3Q	4Q	1Q	2Q	3Q
Sales	4,416	4,910	4,131	4,096	3,926
Business Profits	743	858	797	563	245
	16.8%	17.5%	19.3%	13.7%	6.2%
EBITDA	841	997	911	682	364
	19.1%	20.3%	22.0%	16.7%	9.3%
Earning Before Tax	367	-514	453	333	-19
	8.3%	-10.5%	11.0%	8.1%	-0.5%
Net Profit	322	-501	342	241	-36
	7.3%	-10.2%	8.3%	5.9%	-0.9%

● Revenue Trends by Business Segment unit : KRW 100M



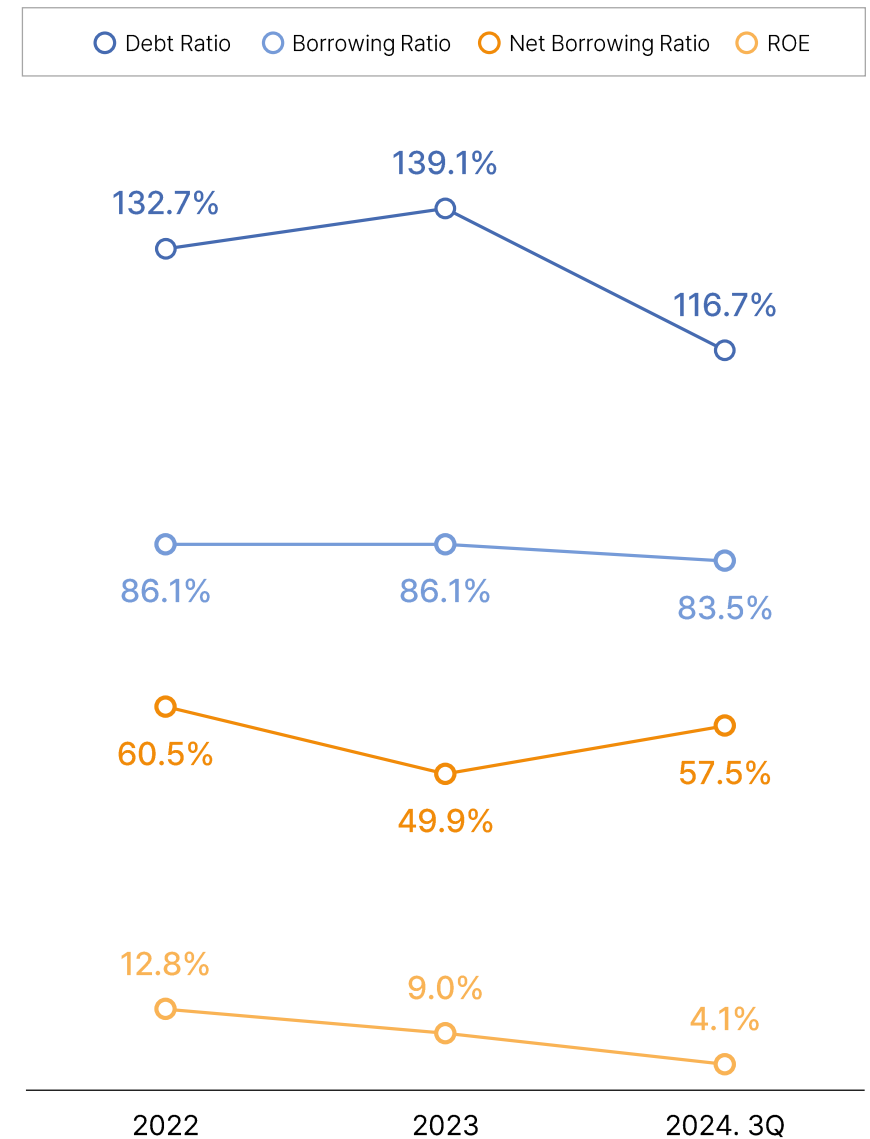
● **Financial Statement**

unit : KRW 100M

Type	2022	2023	2024. 3Q
Assets	37,378	42,374	38,527
Cash and Cash Equivalents	4,118	6,411	4,628
Liabilities	21,317	24,652	20,748
Borrowings	13,829	15,257	14,847
Capital	16,061	17,722	17,779
Book Value per Share (KRW)	51,991	54,679	58,802

● **Financial Ratio**

unit : %



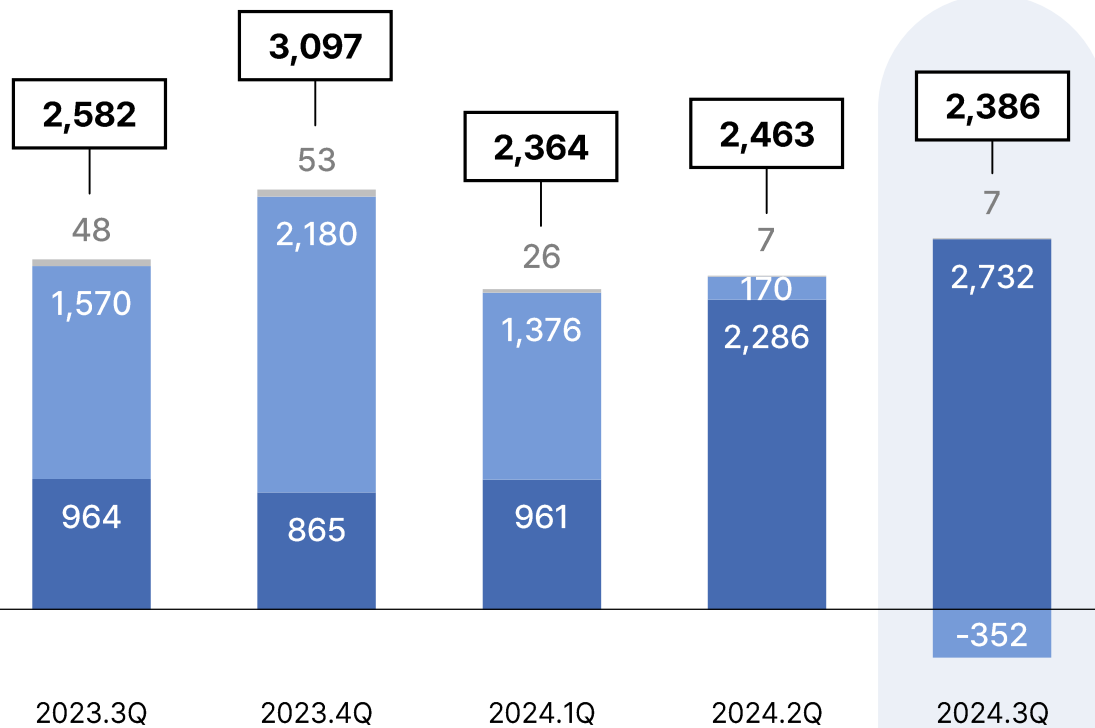
# Construction

Concrete | Environment | Secondary Battery

## Sales

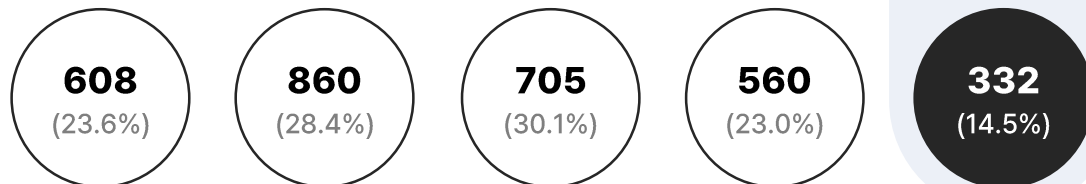
unit :  
KRW 100M

■ Sales ■ Contracting ■ Civil Engineering



## Business Profit (Rate)

unit :  
KRW 100M, %



## Financial Highlights & Outlook

### Construction

#### ✓ Performance Analysis

- Recognized revenue based on the delivery for occupancy of New City Eileen's Garden in Ulsan after its 2nd sale
- Completed settlement and reduced costs at the construction site (equity-based project)
- Maintained high profitability despite the reduced construction costs

#### ✓ Business Outlook

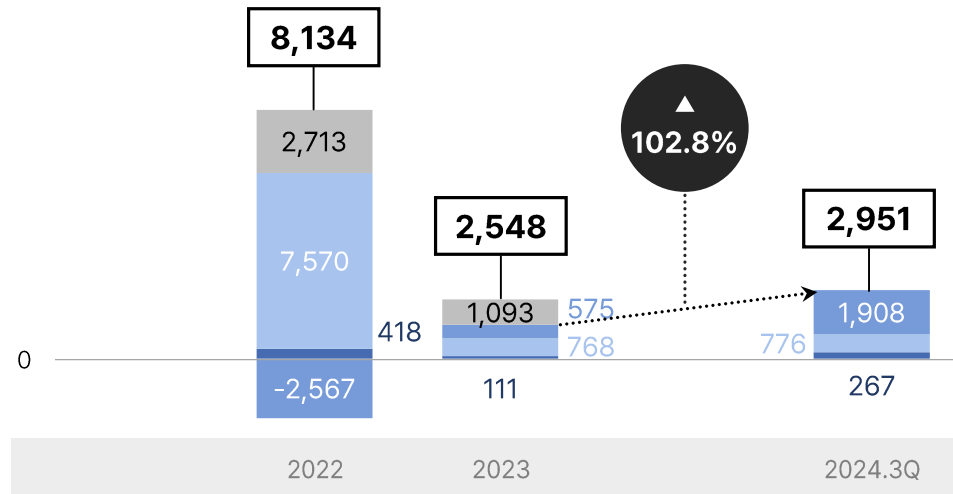
- Sold out all officetels in Goyang Deogeun DMC IS BIZ Tower Han River (6, 7 BL)
- Expecting the completion of Goyang Deogeun DMC IS BIZ Tower Central (10 BL) in December
- Manged risks and secured liquidity-reviewing low-cost acquisitions through auction, public auction, NPL, etc.

**Construction**

Concrete | Environment | Secondary Battery

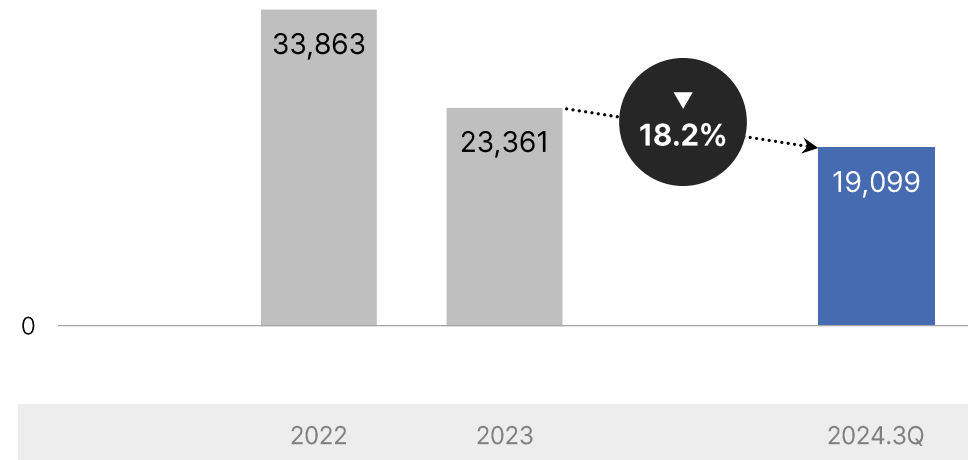
● **New Orders**

■ 1Q ■ 2Q ■ 3Q ■ 4Q unit : KRW 100M



● **Order Backlog**

unit : KRW 100M



● **Borrowings**

unit : KRW 100M

Type	Amount
Short-Term Borrowings	9,541
Long-Term Borrowings	1,701
Bonds Payable	1,495
<b>Total</b>	<b>12,737</b>

● **Contingent Liabilities**

unit : KRW 100M

Type	Amount	Contents
Debt Guarantees	335	Debt Assumption Seo Bong-deok (Preconstruction)
	1,876	Debt Assumption Nam-gu B14 (Preconstruction)
	10,504	Guaranteed intermediate loans for 9 business sites (loan balance : 5,115)
Payment Guarantees	-	
<b>Total</b>	<b>12,715</b>	

**Construction**

Concrete | Environment | Secondary Battery

● PROJECT In Progress

Type	Site Name	Construction Period	Progress	No. of Households	Contract/ Subcontract Amount	Rev. Recognition
Own	Ulsan New City Eileen's Garden No. 2	2021.03 - 2024.06	100.0%	967	2,648	Transferred
	IS BIZ Tower Central, DMC, Deokeun, Goyang (8,9BL)	2022.04 - 2025.03	75.6%	-	6,232	In Progress +Transferred
	IS BIZ Tower Central, DMC, Deokeun, Goyang (10BL)	2022.04 - 2024.12	80.1%	-	2,528	In Progress +Transferred
	IS BIZ Tower Central, DMC, Deokeun, Goyang (6,7BL)	2022.10 - 2025.11	38.3%	-	4,501	Transferred
	<b>Subtotal</b>			<b>967</b>	<b>15,909</b>	
Sub Contract	-	-	-	-	-	-
	<b>Subtotal</b>			<b>-</b>	<b>-</b>	
<b>Total</b>				<b>967</b>	<b>15,909</b>	

● PROJECT In Plan

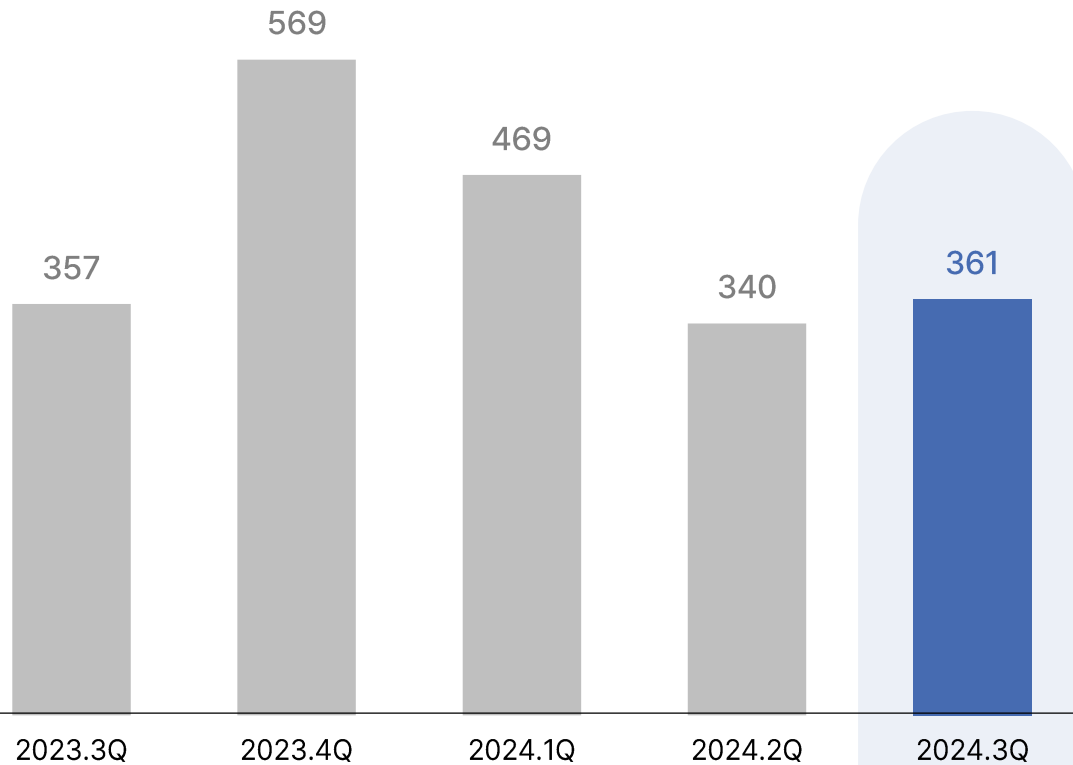
Lotting-Out Period	Site Name	No. of Households/m <sup>2</sup>	Contract/ Subcontract Amount	Own/ Subcontract
2025	Housing Redevelopment Maintenance Project, B-14 District, Nam-gu, Ulsan	1,529	2,987	Subcontract
	Housing Redevelopment Maintenance Project, Seobongdeok, Daegu	538	1,794	Subcontract
	Small-scale Construction Project, Huyundae APT. 53dong, Garak-dong, Seoul	69	258	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
	Street Housing Maintenance Project, Taewon Apt., Ilwon	255	683	Subcontract
	<b>Subtotal</b>		<b>2,832</b>	<b>6,867</b>
2026	Dongseo Town Small-scale Reconstruction Project, Daegu	210	421	Subcontract
	Street Housing Maintenance Project, Nakwon Apt., Jisan-dong, Daegu	169	366	Subcontract
	Hongdo-dong District 2, Daejeon	483	905	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>1,447</b>	<b>3,224</b>	
TBD	Yaeum-dong, Ulsan	520	TBD	Own
	Dukeun District, Gyeongsan 1, 5 blocks	Land area around 11,210m <sup>2</sup>	TBD	Own
	Jungsan District, Gyeongsan	3,443	TBD	Own
<b>Total</b>		<b>8,242</b>	<b>10,091</b>	



Construction | Environment | Secondary Battery

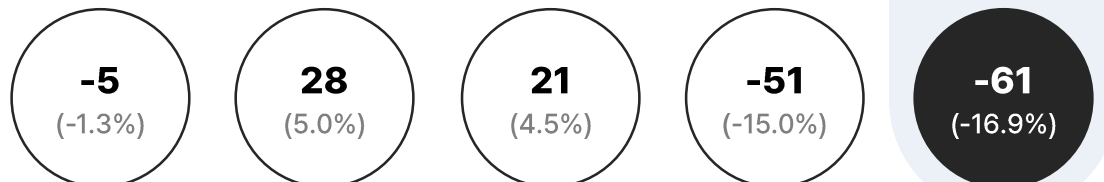
● **Sales**

unit :  
KRW 100M



● **Business Profit (Rate)**

unit :  
KRW 100M, %



## Financial Highlights & Outlook

**Concrete**

### ✓ Performance Analysis

- Continued to experience a decline in revenue and profitability for PILE due to reduced shipments and lower unit costs
- Completed the merger with Young Poong Pile - asset efficiency optimization in progress
- Began shipping PC to the SK hynix M15X Fab in Cheongju since September

### ✓ Business Outlook

- PILE is expected to underperform in Q4 due to low apartment construction volume, with ongoing cost-cutting efforts.
- PC's sales from the SK hynix M15X site in Cheongju are expected to start reflecting in Q4, with anticipated improvement in profitability

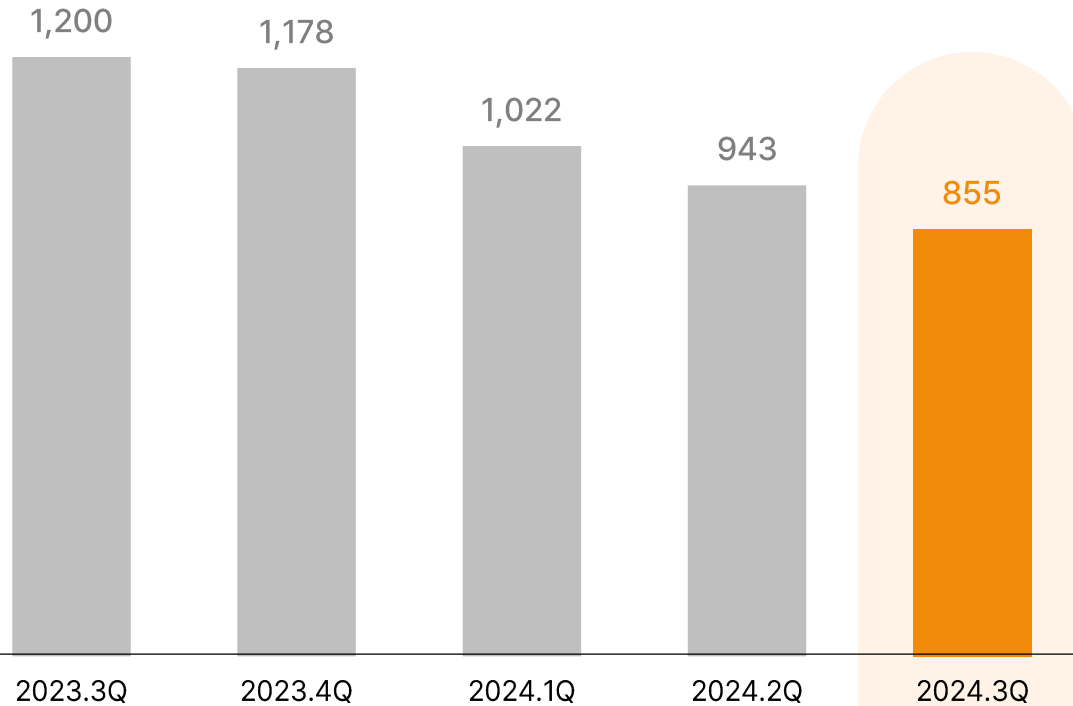


# Environment

Construction | Concrete | Secondary Battery

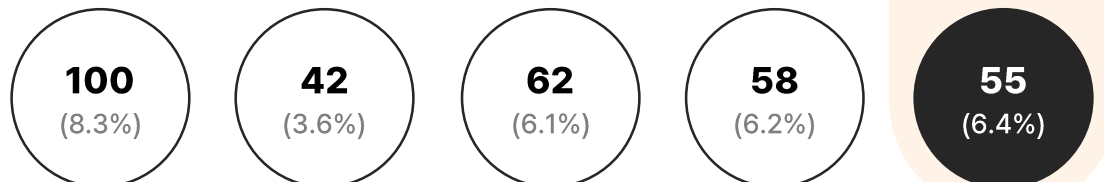
## Sales

unit :  
KRW 100M



## Business Profit (Rate)

unit :  
KRW 100M, %



## Financial Highlights & Outlook

### Environment

#### Performance Analysis

- Overall sales decreased due to reduced working days from the rainy season and holidays in Q3, although sales from landfill burial have slightly increased
- Construction revenue decreased for Environment & Energy Solution due to completed projects

#### Business Outlook

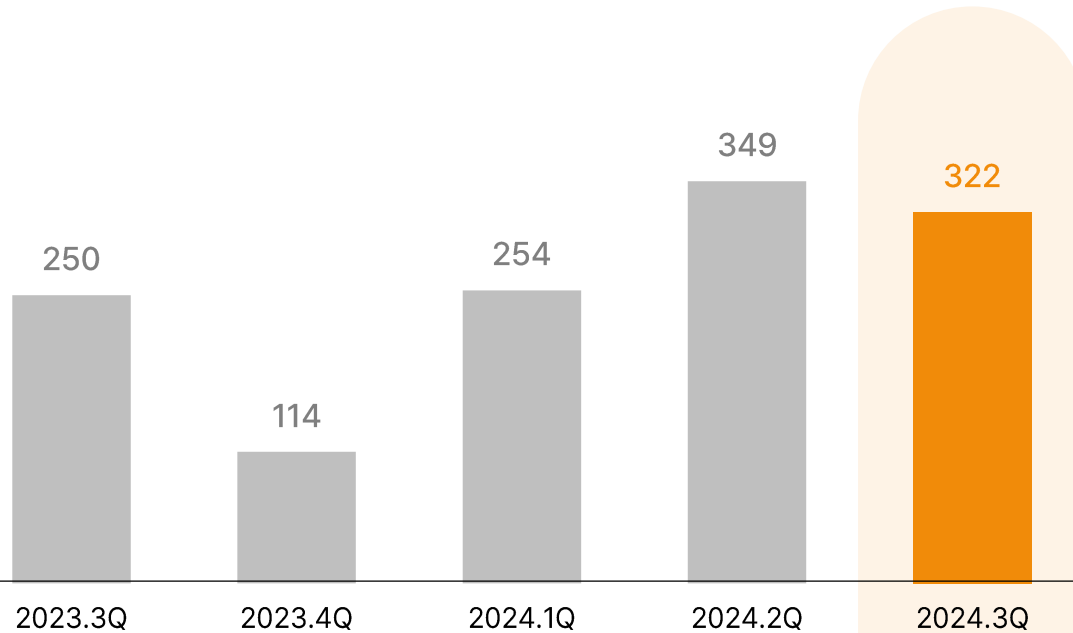
- Decreased waste generation due to the ongoing downturn in the construction and manufacturing sectors - waste industry remaining weak
- Continued efforts to secure new orders and reduce costs

# Secondary Battery

Construction | Concrete | Environment

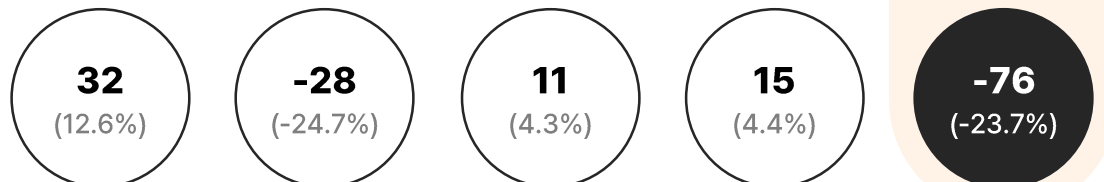
## Sales

unit :  
KRW 100M



## Business Profit (Rate)

unit :  
KRW 100M, %



## Financial Highlights & Outlook

### Secondary Battery

#### Performance Analysis

- Completed the merger between affiliates that changed into a deficit state due to allowance for overvaluation of inventories resulting from a rapid drop in metal prices  
Optimizing the operational efficiency following the merger of IS TMC and IS BMS into IS Eco Solution

#### Business Outlook

- Expecting poor performance in Q4 due to the ongoing downward trend in metal prices
- Adjusted the pace of new investments while restructuring the organization to overcome this chasm
- Expecting to start the commercial operations at BTS Technology's new Poland factory in Q1 of next year



# 4

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## APPENDIX

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- 4-1 CAPA by Segment
- 4-2 Financial Statement
- 4-3 Shareholder Returns

4-1 CAPA by Segment : Concrete \_ IS Dongseo

Concrete Environment Secondary Battery

Icheon Factory



Products PC products  
Area 150,778m<sup>2</sup>  
Volume 1,000 ton/day

EumSeong Factory



Products PHC Pile  
Area 262,111m<sup>2</sup>  
Volume 900 ton/day

CheongYang Factory



Products PHC Pile  
Area 126,106m<sup>2</sup>  
Volume 1,800 ton/day

ChangNyeong Factory



Products PHC Pile  
Area 96,420m<sup>2</sup>  
Volume 900 ton/day



# 4-1 CAPA by Segment : Environment \_ Insun E&T

## Ilsan Headquarters

[Insun E&T]

Construction waste collection, transportation, intermediate processing, and business management

Construction Waste	4,800 ton/day
Landfill Facilities	1,280,468 m <sup>2</sup>

[Insunmotors]

Management and Operation in Vehicle Dismantling and Recycling Industry

Vehicle Dismantling	120 cars/day
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## Icheon branch

[Insun E&T]

Construction waste collection, transportation, intermediate processing

[Insunmotors]

Vehicle Shredding and Recycling Industry

Vehicle Shredding	800 ton/day
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## Sejong branch

Construction waste collection, transportation, intermediate processing

Construction Waste	3,200 ton/day
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## Gwangyang branch

Final Waste Processing Industry

Concrete	Environment	Secondary Battery
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## Paju B&R Co., Ltd. Headquarters

Construction waste collection, transportation, intermediate processing

Construction Waste	4,000 ton/day
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## Youngheung Industrial Environment Co., Ltd. Headquarters

Construction waste collection, transportation, intermediate processing Incineration

Construction Waste	3,680 ton/day
Incineration	192 ton/day

## Inseon Enterprise Co., Ltd. & INS Headquarters

Construction waste collection, transportation, intermediate processing

Construction Waste	2,550 ton/day
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## Samjeong ERK Co., Ltd.

Final Waste Processing Industry

## Golden Eco Co., Ltd. Headquarters

Final Waste Processing Industry

## Sacheon branch

Final Waste Processing Industry

📍 **Anyang** Headquarters

📍 **Seoul** Office

📍 **Paju** Environmental Center  
Complex Facilities

📍 **Unjeong** Environmental Center  
Complex Facilities

📍 **Uijeongbu Food** Environment Center  
Complex Facilities

📍 **Hwaseong Dongtan Food**  
Environment Center  
Complex Facilities

📍 **Mars Green** Environment Center  
Incineration

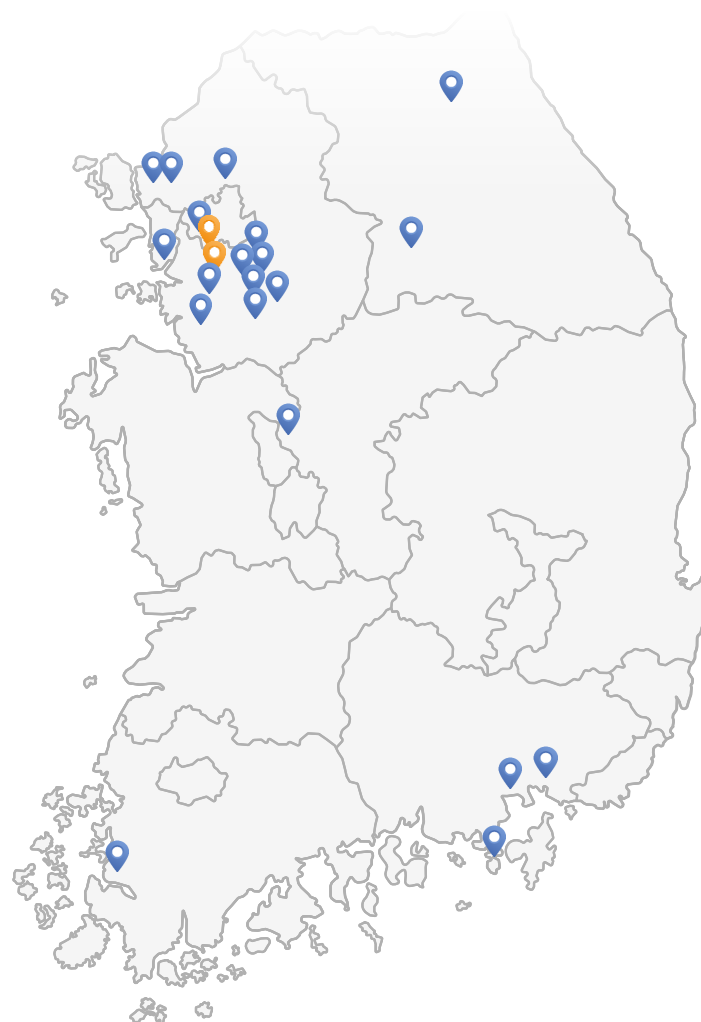
📍 **Suwon** Environmental Center  
Incineration

📍 **Gwacheon** Environmental Center  
Complex Facilities

📍 **Yongin Sludge** Environmental Center  
Complex Facilities

📍 **Yangcheon** Environmental Center  
Incineration

Concrete    **Environment**    Secondary Battery



📍 **Hanam** Environmental Center  
Complex Facilities  
(First Underground Facility in Korea)

📍 **Pangyo** Environmental Center  
Incineration

📍 **Changwon** Environmental Center  
Complex Facilities

📍 **Seongnam Sludge** Environmental Center  
Complex Facilities

📍 **Inje Recycling** Environmental Center  
Sorting for Recycling

📍 **Yangyang** Environmental Center  
Complex Facilities

📍 **Wonju** Environmental Center  
Conversion of Dried Sewage Sludge to Fuel

📍 **Cheongju Wastewater**  
Environment Center  
Biogas Production

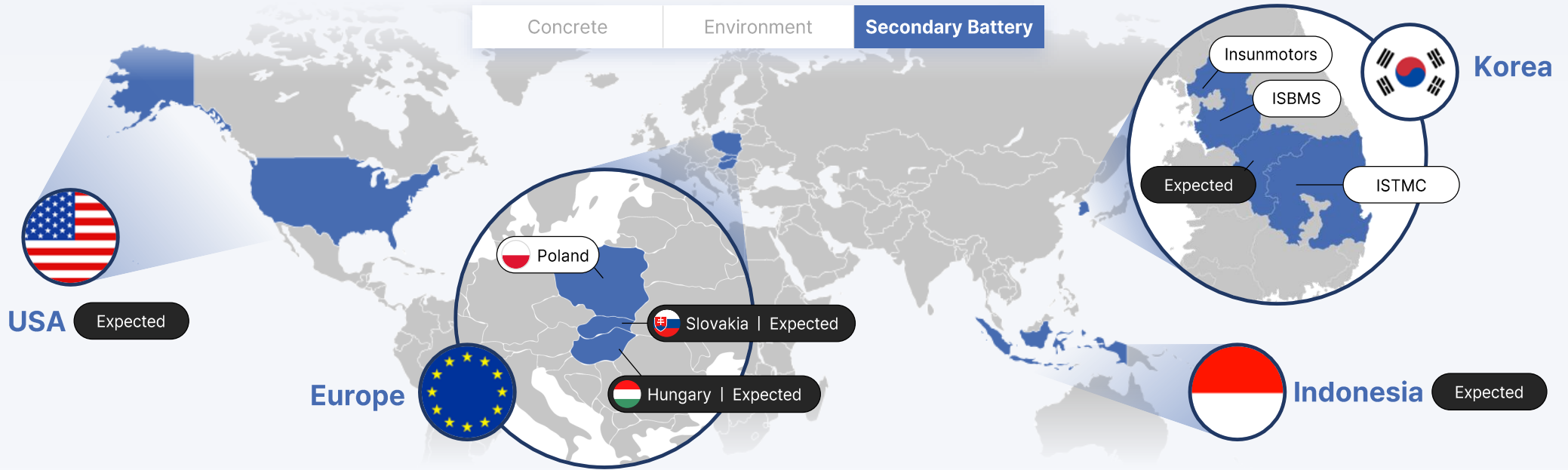
📍 **Namdong-gu Food** Environment Center  
Conversion of Food Waste to Animal Feed

📍 **Mokpo** Environmental Center  
Conversion of Dried Sewage Sludge to Fuel

📍 **Changwon Masan** Environmental Center  
Conversion of Food Waste to Animal Feed

📍 **Tongyeong** Environmental Center  
Complex Facilities

# 4-1 CAPA by Segment : Secondary Battery

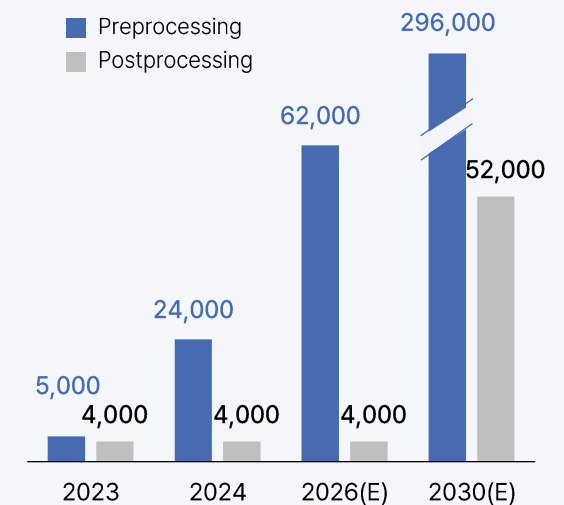


unit : ton/year

Area	Production Infrastructure	Waste Battery Processing	Preprocessing (Input Volume)	Postprocessing (Production Volume)	note
Domestic	Insunmotors   Goyang-si, Gyeonggi-do	7,500			
	IS Ecosolution   Hwaseong-si, Gyeonggi-do Gumi-si, Gyeongsangbuk-do		12,000	Lithium carbonate 1,200 Lithium phosphate 520 NCM composite 18,000	NCM composite, which is solution-based, converts to about 2,000 tons of solid metal
	Expected   Cheongju-si, Chungcheongbuk-do		7,000		Plans to develop about 30,000 pyeong in Ochang Technopolis → Establishing plans to build some preprocessing plants there
Europe	BTS Technology   Poland		12,000		
	Expected   Slovakia		10,000		
	Expected   Hungary		7,000		
North America etc	Expected   USA		7,000		
	Expected   Indonesia		7,000		
<b>Total</b>		<b>7,500</b>	<b>62,000</b>		

## Production CAPA Plan

unit : ton



● Consolidated Income Statement

unit : KRW 100M

Type	2023					2024		
	1Q	2Q	3Q	4Q	Annual	1Q	2Q	3Q
<b>Sales</b>	5,426	5,543	4,416	4,910	20,294	4,131	4,096	3,926
Sales Cost	4,181	4,185	3,255	3,615	15,236	2,866	2,935	3,041
Gross Profit	1,244	1,358	1,161	1,295	5,058	1,265	1,161	885
(Gross Profit (%))	22.9%	24.5%	26.3%	26.4%	24.9%	30.6%	28.3%	22.5%
Sales & Administrative Expenses	357	441	417	437	1,653	468	598	640
<b>Business Profits</b>	887	916	743	858	3,405	797	563	245
(Operating Profit (%))	16.4%	16.5%	16.8%	17.5%	16.8%	19.3%	13.7%	6.2%
Other Non-Operating Income and Expense	887	-344	-376	-1,372	-1,205	-344	-230	-263
Net Profit before Income Tax Expenses	1,774	572	367	-514	2,200	453	333	-19
<b>Net Profit</b>	1,384	398	322	-501	1,603	342	241	-36
Earnings Per Share (KRW)	4,513	1,223	952	-1,350	5,338	1,097	752	-153

● Consolidated Financial Statement

unit : KRW 100M

Type	2023				2024		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
<b>Assets</b>	<b>41,680</b>	<b>40,517</b>	<b>42,509</b>	<b>42,374</b>	<b>42,093</b>	<b>40,118</b>	<b>38,527</b>
Cash and Cash Equivalents	7,091	5,752	7,896	6,411	6,583	5,444	4,628
Accounts Receivable and Other Receivables	3,647	3,543	3,429	4,202	2,842	3,089	2,605
Inventory Assets	12,308	12,670	12,869	13,410	13,835	14,010	13,402
Tangible/Intangible Assets	10,340	10,445	10,557	10,372	10,553	10,600	10,610
<b>Liabilities</b>	<b>24,234</b>	<b>22,608</b>	<b>24,263</b>	<b>24,652</b>	<b>24,473</b>	<b>22,244</b>	<b>20,748</b>
Accounts Payable and ther Payables	3,349	3,071	2,484	2,699	2,752	2,192	1,546
Short-Term Borrowings	7,485	4,794	5,809	5,530	6,719	10,356	10,623
Long-Term Borrowings	4,587	6,741	6,875	6,874	6,141	2,326	2,729
Bonds Payable	3,394	2,795	3,146	2,853	2,059	2,070	1,495
<b>Capital</b>	<b>17,446</b>	<b>17,909</b>	<b>18,247</b>	<b>17,722</b>	<b>17,619</b>	<b>17,874</b>	<b>17,779</b>
Debt Ratio (%)	138.9%	126.2%	133.0%	139.1%	138.9%	124.4%	116.7%
Net Debt Ratio (%)	48.0%	47.9%	43.5%	49.9%	47.3%	52.1%	57.5%
Book Value per Share (KRW)	54,232	54,981	55,528	54,679	57,200	58,960	58,802

● Consolidated Cash Flow Statement

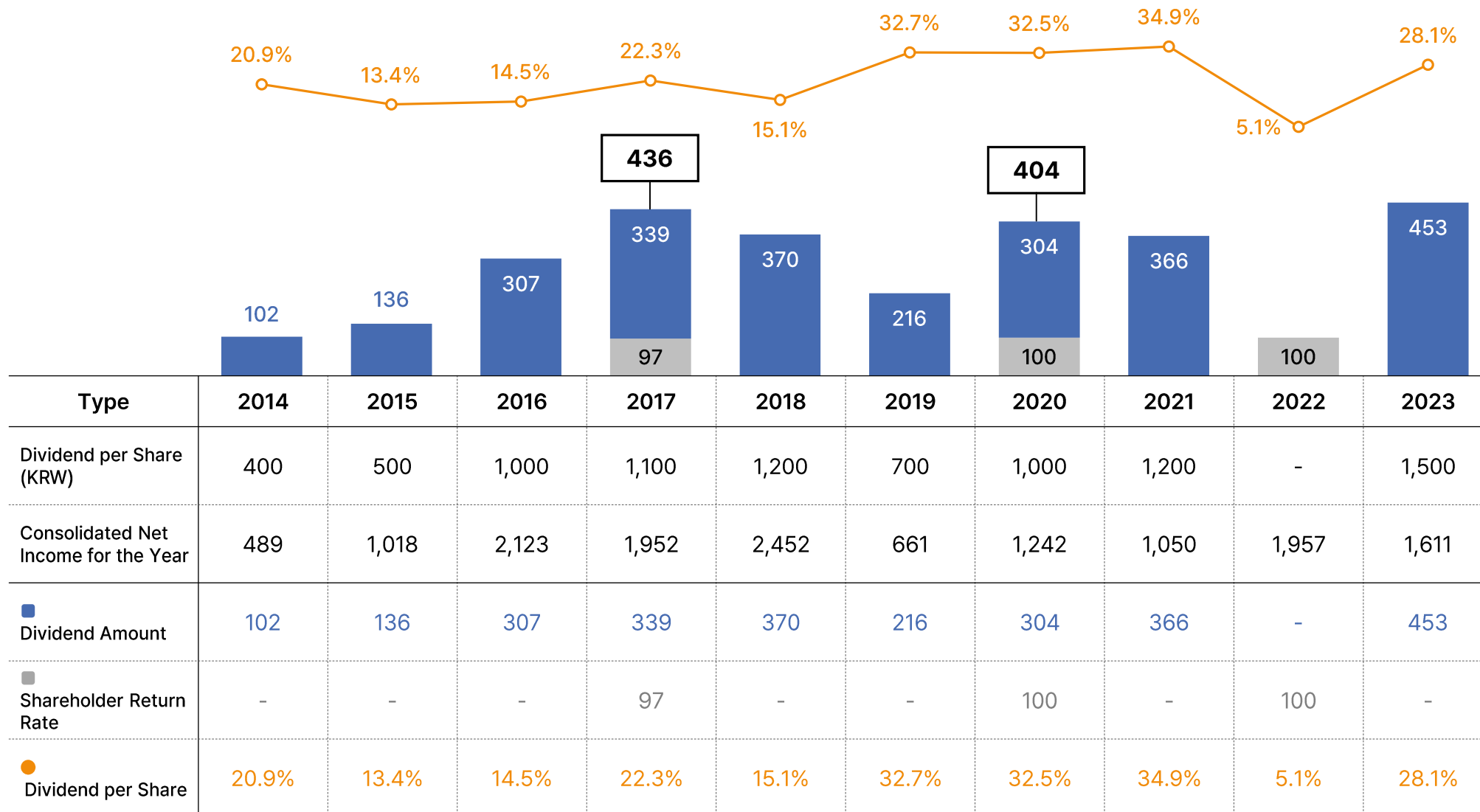
unit : KRW 100M

Type	2023					2024		
	1Q	2Q	3Q	4Q	Annual	1Q	2Q	3Q
Cash at the Beginning of the Year	4,118	7,091	5,752	7,896	4,118	6,411	6,583	5,444
<b>Operating Activities</b>	<b>397</b>	<b>-76</b>	<b>1,405</b>	<b>-442</b>	<b>1,285</b>	<b>688</b>	<b>-307</b>	<b>-1,127</b>
Net Income (Loss) for the Year	1,384	398	322	-501	1,603	342	241	-36
Changes in operating assets & liabilities	-517	104	1,461	463	1,511	791	-147	-666
Interest received (paid)	-179	-194	-220	-237	-829	-315	-213	-235
Income taxes paid	-291	-384	-158	-167	-1,000	-129	-188	-189
<b>Investing Activities</b>	<b>1,171</b>	<b>-84</b>	<b>-717</b>	<b>-411</b>	<b>-41</b>	<b>-110</b>	<b>-163</b>	<b>300</b>
Disposal (acquisition) of Tangible Assets	-172	-144	-159	-171	-647	-230	-101	-136
Disposal (acquisition) of financial assets	1,693	-93	-536	89	1,153	271	-7	300
Disposal (acquisition) of investments in associates	-	-6	-7	-	-13	-34	-54	-1
<b>Financing Activities</b>	<b>1,405</b>	<b>-1,178</b>	<b>1,452</b>	<b>-622</b>	<b>1,057</b>	<b>-409</b>	<b>-671</b>	<b>13</b>
Increase (decrease) in Borrowings	1,425	-1,157	1,470	-608	1,130	-394	-189	33
Dividend Payments	-	-	-	-	-	-	-454	-
Cash at the End of the Year	7,091	5,752	7,896	6,411	6,411	6,583	5,444	4,628



● Dividends and Share Buybacks

■ Dividend Amount ■ Shareholder Return Rate ○ Dividend per Share unit : KRW 100M



# THANK YOU



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