



www.daewooenc.com

BUILD TOGETHER

2020 ANNUAL REPORT



REDEFINING THE POSSIBILITY

Our greatest source of competition is ourselves, and our desire to be the best at whatever it is that we set out to do. Ever since our founding, Daewoo Engineering & Construction has been a leader in the construction industry in the Republic of Korea and the world. We also provide competent, leading-edge services in such fields as development, finance, infrastructure, and energy.

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Date of Foundation

5,454



No. of Employees

12 Billion USD 7 Billion USD



New Orders

Sales

7 Billion USD



Assets

50 Countries



Cumulative Overseas
Countries for Construction

477 Project



Cumulative Overseas Construction PJ

66.69 Billion USD



Cumulative Overseas New Orders

20 Subsidiary



12PJs in overseas, 8PJs in Korea

“ We realize best value for our customers through our advanced technologies, countless challenges, and belief in open and honest management.”



Daewoo E&C has been a leader in the construction industry in South Korea since its founding in 1973, realizing best value for its customers through its dedication to change and challenge and its passion for innovation.

We have always been part and parcel of the rapid economic growth that South Korea has achieved over the past half-century, contributing to the nation's economic stability through the development of a stable housing supply. This has included developing a new standard for the country's residential culture with our "PRUGIO" premium apartment complex brand. In addition, we are becoming increasingly recognized for our leadership in such areas as the design and construction of nuclear, thermal, and hydroelectric power plants. Now we are amassing a solid base of experience and expertise in the field of new and renewable energy.

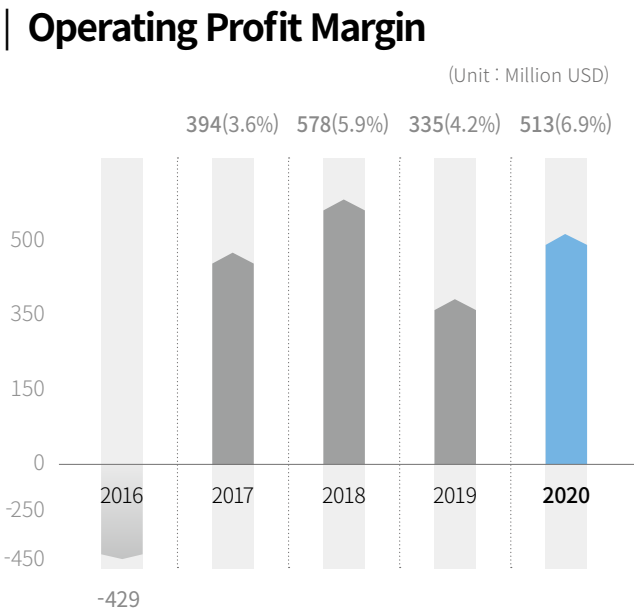
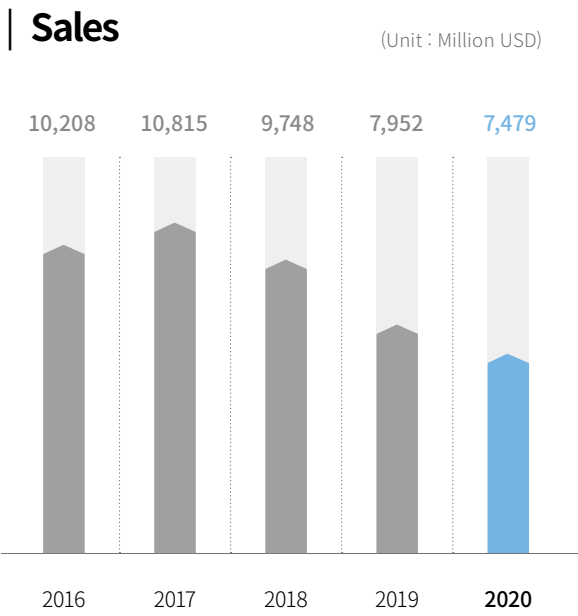
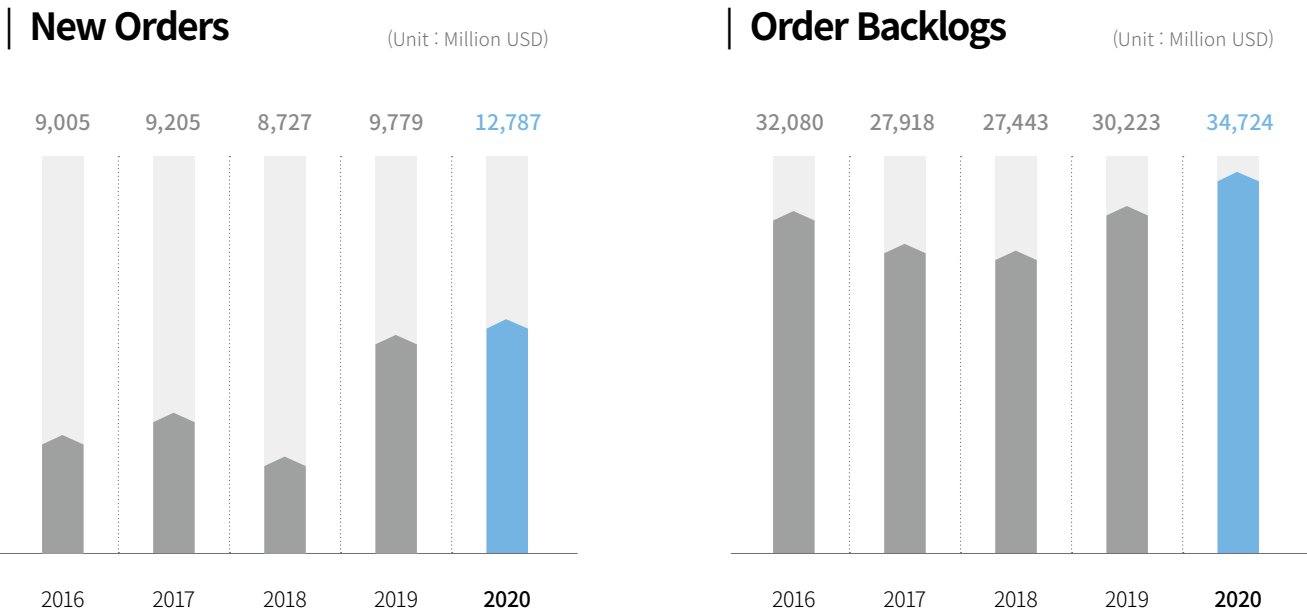
Daewoo E&C is recognized as a world-renowned global construction company, and aims to be a Global Top 20 by 2025. Our wide range of businesses includes infrastructures, industrial facilities (including oil and gas plants), skyscrapers, and other buildings. We are also dedicated to leading the Fourth Industrial Revolution through the development of new and exciting technologies. We are committed to IT-based research and development, as well as an expansion into new business areas, creating the highest possible enterprise values and a better future for people everywhere.

This commitment will include both solid quantitative and high-quality qualitative growth. We will become an even stronger global player by strengthening our risk management processes throughout the entire range of bidding on and executing projects. In addition, we will add to our profitability through an increased reliance on a well-thought-out system of selection and concentration. Daewoo E&C is changing the world through its adherence to advanced, state-of-the art technologies and its belief in hiring only the best and the brightest in terms of human resources. We will continue to meet any and all challenges under our vision of "Build Together".

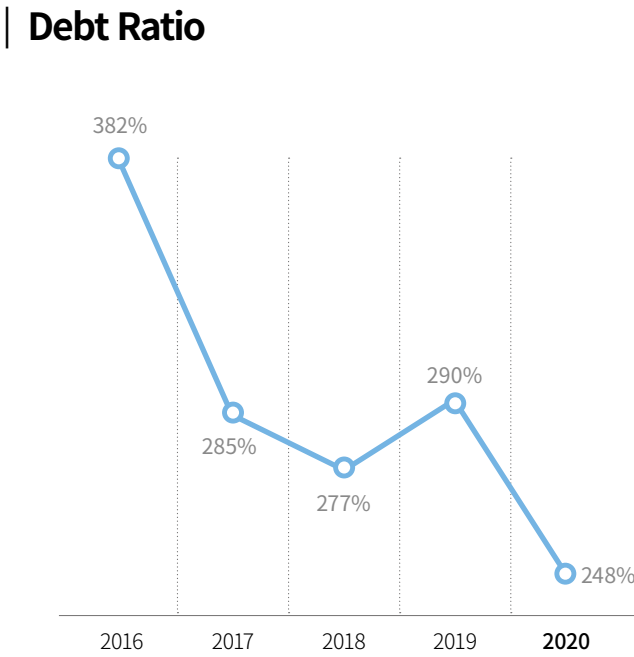
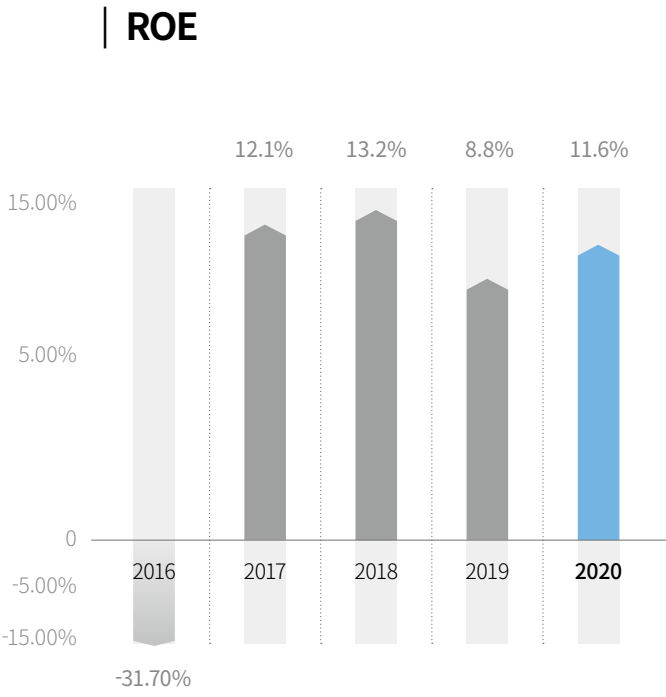
Thank you.

Jung Wan Baek, President

Daewoo Engineering & Construction (Daewoo E&C) is pushing forward with substantial management to drive consistent growth amid the uncertain landscape in the construction industry home and abroad caused by changes in the domestic and foreign construction market and material price fluctuations, etc. To this end, the business portfolio that highlights the efficiency of the business organization and profit-oriented business was pursued with the projects of strengthening capabilities for purchase, construction, risk management, and cost reduction. As a result, at the end of 2020, Daewoo E&C was able to receive orders of USD 12,787 Million, and achieved the sales of USD 7,479 Million, the operating profit of USD 513 Million.



► Plant 40.1%, Civil Engineering 52.0%, Construction 7.9%



HOUSING



ARCHI
TECTURE



CIVIL
WORKS



PLANTS



PERFORMANCE HIGHLIGHTS

A HIGH-QUALITY RESIDENTIAL BRAND PRUGIO [1]

Achieved the No.1 housing supply and No. 1 cumulative supply performance for two consecutive years in 2019 and 2020

GEOGA BRIDGE [3]

8.2km between Geoje-si, Gyeongnam, and Gangseo, Busan (3.7km immersed tunnel + 4.5km cable-stayed bridge), 18 elements with its single length of 180m were connected, the world's first open sea construction, the world's deepest undersea tunnel (48m)

Awarded the 'grand prize for civil engineering structure' of the year in 2011

MALAYSIA TELECOM OFFICE BUILDING [2]

Malaysia's landmark which embodied bamboo shoots, the intelligent skyscraper with 77 floors and the height of 310m

NIGERIA LNG(TRAINS 1~3, 5~7) [4]

Completed Trains 1~3 and Trains 5~6 in Bonnie Island, the Delta of the Niger River Secured the status of the original contractor for LNG EPC for the first time among Korean construction companies for Train 7, which is currently under construction, and introduced a large-scale overseas construction electronic contract

HOUSING & BUILDING

We propose a residential culture that leads the trend of lifestyle

Daewoo E&C is taking the initiative in the Korean housing market through its sophisticated demand forecasting techniques based on customers and unrivaled competitiveness.

PRUGIO recorded the top in terms of housing supply and accumulated supply results for two consecutive years from 2019 to 2020 along with its products and design which embodied a new philosophy ('The Natural Nobility') and innovative transformations that go before the trend. In addition, the brand value has been enhanced through the development of specialized housing products and promotion, and DW-RIS, our own market analysis system, has been advanced to provide housing of high quality.

New Order

(Unit : Million USD)



Sales



GWACHEON PRUGIO SUMMIT

- Gwacheon's new landmark with its concept of harmony between modern and classic
- Awarded 2020 Good Design by Korea Institute of Design Promotion (acclaimed for its non-uniform and dynamic design by separating complexes into high-floor and low-floor)

HOUSING & BUILDING

Daewoo E&C offers a creative space which serves as a foundation for people's living and industrial activities including business, commerce, education, and research.

By presenting a new standard for the construction of skyscrapers and intelligent buildings home and abroad, we are taking the lead in construction techniques in the era of the Fourth Industrial Revolution.

By launching an 'ARCLOUD' commercial complex brand in 2020, we are actively participating in complex development projects including constructions of non-residential facilities for business, sales, education and research, medical treatment, or factory, etc. In recent years, we have diversified the business portfolio, and innovated techniques such as Smart Construction, a requisite of the Fourth Industrial Revolution, to secure a growth engine for continuous development.

EULJI TWIN TOWER

- Intelligent Office Building with the total area of 146,000m²
- Created a greenbelt on the outer wall, providing a unique space by applying green premium specialized design such as geothermal power generation and solar power generation system



1



2



3



4



5

- 1 SEOCHO PRUGIO SUMMIT**
- Floors 2/35, 7 apartment buildings,
404 households
- 2 BANPO CENTRAL PRUGIO SUMMIT**
- Floors 3/35, 8 apartment buildings,
764 households
- 3 HANAM HILLS PARK PRUGIO COMPLEX 1**
- Floors 2/22, 7 apartment buildings,
404 households
- 4 HANNAM THE HILL**
- Floors 2/12, 7 apartment buildings,
600 households
- 5 ORYONG EDUFURE PRUGIO**
- Floors 1/20, 18 apartment buildings,
1,531 households



**1 SHIHWA MARINE LEISURE PARK CLUB HOUSE,
SIHEUNG WAVE PARK PRUGIO CITY**
- Shihwa mtv artificial surfing site and Floors 1/21, 275
living accommodations



2 NOVOTEL AMBASSADOR YONGSAN
- Total Area: 185,482㎡, Floors 4/40
- A hotel-plex composed of Korea's largest numbers of rooms
(1,700 rooms) and restaurants, shopping/culture space



**3 DONGSAN MEDICAL
CENTER OF KEIMYUNG UNIVERSITY**
- Grafted eco-friendly elements into all design process including
architectural design, the use of materials and resources, indoor
environment, air quality in the medical center
- Certified as Green Building Grade of LEED (Leadership in
Energy and Environmental Design), which is the Green Building
Certification system



4 GYEONGSANGBUK-DO PROVINCIAL OFFICE
- An eco-friendly building whose renewable energy usage rate is 30%
- A building of the highest grade that leads green construction

5 ARCLOUD GAMIL
- A large shopping complex in the Gamil District in Hanam City
- Designed a large open space and participatory square



CIVIL WORKS

We seek a path for construction that maximizes the harmony between people, space and nature

Daewoo E&C has constructed roads, bridges, and tunnels, and has been involved in various projects, carving our way forward with ceaseless passion and technical development to turn our dreams into reality.

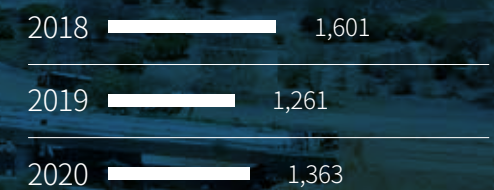
Through reestablishment of business portfolio strategy and maximization of order-taking capability, we achieved No. 1 in the same industry for two consecutive years in 2019 and 2020, laying the foundation for continuous sales growth. In particular, with high-quality projects such as high-profit private SOC projects and 9 private contracts in Iraq, sales profits are expected to improve significantly in the future.

New Order

(Unit : Million USD)



Sales



KAZUNGULA BRIDGE- PC Extra-dosed Bridge (923m)

- Connects borders between Botswana and Zambia – a two-land road for round-trip, a single track of railway bridge
- PC Extra-dosed Bridge (923m)



1 AL-FAW BREAKWATER, IRAQ

- Construction of a 15.952 Kilometer-long riprap breakwater
- Ranked as the Longest Breakwater in the world by Guinness on April 2nd, 2020
- Officially registered as Guinness World Record

4 SHIHWA MARINE LEISURE CULTURAL PARK

- Asia's first, the world's largest artificial surfing park (approx. 178,513m) and Korea's largest artificial beach
- Awarded the Grand Prize for the Life-type SOC:Leisure sector at the 16th Civil Engineering and Construction Techniques of the Republic of Korea

2 CHEONSA BRIDGE

- The world's largest high and low towers (195m, 135m)
- A cable-stayed bridge (1,004m)
- Awarded the Grand Prize for 2020 Civil Engineering Structure of the Year

5 JEJU PHOTOVOLTAIC POWER PLANTS

- Transformed Jeju Island's closed mandarin cultivation plot into renewable energy power plants
- Photovoltaics 46MW (84 plants)

3 QATAR E-RING EXPRESSWAY

- Southern outskirts of downtown Doha
- Expansion of the existing road (4.5km) and Construction of a new road (4.0km)
- 3 Interchanges



PLANTS

We lead the construction of clean and safe energy, efficient and value-added industrial facilities

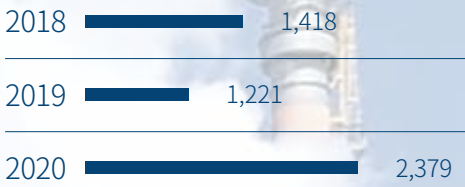
Daewoo E&C has enhanced the value of domestic and foreign resources and created a driving force of the industry and across barren land. There is no impossible challenge to the territory of Daewoo E&C.

KUWAIT AL-ZOUR REFINERY PROJECT
- A low sulfur refinery plant with 615,000 barrels produced per day

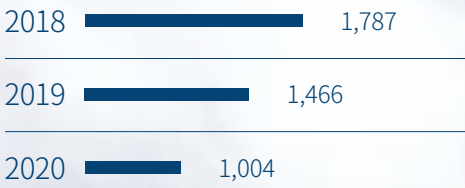
Daewoo E&C has secured its position as LNG global leader by taking a new order as a main contractor of Nigeria's LNG Train 7 Project, a LNG liquefaction plant business in which only a few global companies are allowed to participate. In addition, with the ongoing Mozambique's LNG project and Ulsan north port energy terminal LNG package project, we are reinforcing the LNG portfolio, consolidating the footing to advance into new markets. In Korea, we are undertaking new orders such as purchase of the Shinsejong combined cycle power plant while stepping up our capabilities to enter new businesses in the fields of oil & gas, power generation, and nuclear power.

New Order

(Unit : Million USD)



Sales





1 NIGERIA LNG (TRAINS 1-3, 5, AND 6)
- Currently Constructing Nigeria's NLNG Train 7 (LNG liquefaction plant with an annual capacity of 8 million tons and incidental facilities)

4 ULSAN NORTH PORT TERMINAL PHASE 1 & 2
- Liquefied gas and petroleum products Phase 1, Phase 2 LNG Package (inc. Jetty)



2 MOZAMBIQUE LNG AREA1
- LNG Train 2 with an annual capacity of 6.44 million tons and incidental facilities

5 OMAN DUQM REFINERY
- Refinery with a process capacity of 230,000 produced per day



3 NIGERIA INDORAMA FERTILIZER II
- Fertilizer plant with an annual capacity of 2,300 tons of ammonia and 4,000 tons of urea



DEVELOPMENT

We pioneer a world by converging planning, financing and techniques

Based on accumulated expertise in construction, operation and management and the reliable financing capability, Daewoo E&C is challenging the 'Global Top 20'. We are diversifying revenue sources and raising the status of Korea as a construction powerhouse by participating in domestic and overseas energy, infrastructure, and new city construction projects that are becoming large and complex through scientific business planning, precise risk analysis and countermeasures.

We have entered complex development implementation projects as a strategic investor in domestic real estate development projects, and are also expanding overseas investment development projects including high value-added asset purchase operation business and Vietnam THT business. Moreover, with the introduction of a BTS program (Build Together Start-up), we are focusing on securing a new growth engine through investment in new businesses such as public safety, drones, and recharging electric vehicles, seeking ways to create a synergy effect in connection with the existing businesses while strengthening competitiveness of existing businesses and exploring new businesses through the efficiency of subsidiary/asset management.

New Order

(Unit : Million USD)



Sales



OVERSEAS EQUITY INVESTMENT PROJECT (OFFICE/HOTEL) VIETNAM THT B3CC1 JOINT DEVELOPMENT PROJECT
- Total area: 184,238㎡, 1 office building, 1 hotel & service residence



**1 OVERSEAS INVESTMENT DEVELOPMENT PROJECT
VIETNAM THT SITE DEVELOPMENT PROJECT**
- Project of sale and development of the THT site Complex development for apartments/villas, offices/shops, etc.

**4 DOMESTIC INVESTMENT MANAGEMENT BUSINESS
SUWON PALDAL 6 REDEVELOPMENT RENTAL HOUSING
COMPREHENSIVE SUCCESSION PROJECT**
- Housing redevelopment rental housing purchase rental business of the Suwon Paldal 6(115-6) district



**2 OVERSEAS COMPLEX DEVELOPMENT PROJECT (OFFICE)
VIETNAM THT H1 HH1 JOINT DEVELOPMENT PROJECT**
- Total area: 104,484m², 1 B office building, 2 apartment buildings, 228 households, office: 22,003m²

**5 OVERSEAS EQUITY INVESTMENT PROJECT (OFFICE/HOTEL)
VIETNAM THT B3CC1 JOINT DEVELOPMENT PROJECT**
- Total Area: 184,238m², 1 office building, 1 hotel & service residence building



**3 DOMESTIC REAL ESTATE IMPLEMENTATION AND
DEVELOPMENT PROJECT GAEP0-DONG URBAN LIVING
HOUSING DEVELOPMENT PROJECT**
- URBAN LIVING HOUSING
(EQUITY INVESTMENT/PERFORMED A ROLE OF PM)



“PRUGIO”, a brand that reflects Daewoo E&C’s construction philosophy and conviction, as a combination of the pure Korean words meaning ‘green’ and ‘GEO’, refers to land and space, means a noble living space where people, nature and space can remain in harmony.

BRAND POWER

PRUGIO

PRUGIO, which introduced an eco-friendly concept to apartment for the first time in Korea in 1994, has continuously built trust in the brand with its message of ‘the comfortable and best house to live’ that highlights the nature of a living space with a slogan for a housing cultural space where people and nature coexist. PRUGIO, which was renewed with the brand philosophy “The Natural Nobility” in 2019, is with the life of customers through the apartment and residential complex brand “PRUGIO” as well as the urban and smart housing brand “PRUGIO CITY”.

Customers’ trust in PRUGIO has been demonstrated through various external awards and achievements. For 7 consecutive years from 2010, it ranked No. 1 in the performance of housing supply, and is Korea's most supplied representative brand apartments. In addition, it has received the most awards including the Presidential Prize for the 'best apartment to live', and was selected as No. 1 in the 'Premium Brand Index', 'Excellent Design Apartment House' of Seoul City for the first time in Korea and the first apartment brand that received 'Good Design', and awarded the main prize for '2020 IF Design Award' in Germany, proving PRUGIO's brand value.

PRUGIO SUMMIT

PRUGIO SUMMIT presents a unique premium housing space with cutting edge techniques and services. PRUGIO SUMMIT, which was rolled out in 2014, has been maximizing customer satisfaction in pursuit of a housing masterpiece where you want to stay long and where remains for a long time. With a premium membership lounge targeting residents and potential customers, “SUMMIT GALLERY” located in Gangnam-gu, Seoul, is garnering a lot of attention as a special space where visitors can experience products and values unique to SUMMIT.

ARCLOUD

ARCLOUD is a commercial facility brand developed by Daewoo E&C, who has grown the apartment brand PRUGIO into a representative housing brand in Korea as a pillar encompassing residential culture beyond the physical space of apartments. ARCLOUD, as a combination of ‘arc’ meaning archery and ‘cloud’, which refers to ‘cloud that keeps your composure’, ‘cloud that connects values’, embraces the value of connection and harmony. This means a space that connects people to people while mediating multiple contents and impressions, and an open space which is calm and ever-changing like a cloud floating up in the sky serenely.

Daewoo E&C does not present a mere shopping center but a complex cultural space where people can experience novelties while enjoying leisure and feeling pleasure, and where living values of various people come together.

PRUGIO

SUMMIT
PRUGIO

arcloud



You who like delicate designs
You who love clean air

TODAY
YOU LIVE IN
PRUGIO





SUSTAINABILITY MANAGEMENT

As a company that realizes the best value with customers, we will move towards the 'Global Top 20' by actively fulfilling social responsibilities and practicing sustainable management.

Environmental Management

Sustainable Coexistence of People, Nature, and Construction, Environmental Management

Daewoo E&C is carrying forward sustainable growth and development by actively responding to climate change including global warming while minimizing the impact on the environment in the entire process of driving businesses.

Environmental Management Policy

Daewoo E&C promotes the sustainable construction business revolving around compliance with international standards and preservation of the environment. In order to run an environmental management system aligned with international standards, we applied the ISO 14001 standard to manage the entire business process from design, material purchase, construction to research and development while actively taking part in and making an effort to environmental management such as prevention and removal of environmental pollution caused by business.

Environment Management Activities

| Environmental Management System

For well-arranged implementation of environmental goals, the HSE Planning and Operation Team under the Quality and Safety Office, directly belonging to the CEO, takes full charge of environmental management. In addition, the environmental management team of the business division was launched to ensure that there is no hole in the company-wide environmental management. Moreover, in all domestic sites, at least one environmental manager per site is internally appointed to perform environment-related tasks such as complying with environment-related laws and regulations, implementing the on-site environmental system, and meeting the requirements of stakeholders related to the environment.

| Development of Eco-friendly Technologies

We are reducing the amount of resource use and minimizing greenhouse gas emissions with the development of eco-friendly concrete and cement materials which mixed industrial by-products such as fly ash and furnace slag powder. Moreover, we are planning to further reduce greenhouse gas emission and expand recycling by making use of DECO2 (Daewoo Elimination of CO2), a technology for capturing carbon dioxide and utilizing construction materials that was successfully developed for the first time in Korea by Daewoo E&C.

| Promotion o f New Renewable Energy Business and Construction of Zero Energy House

Promotion of New Renewable Energy Business and Construction of Zero Energy House
A variety of new renewable energy businesses including “Jeju Solar Power Supply Project”, “Haenam Wind Power Generation/Yeongwol Wind Power Generation/Uljin Wind Power Generation Projects” are being promoted in response to changes in energy policy centered on new renewable energy. In addition, the construction of zero energy house whose energy self-support ratio is 100% will be presented with the use of ‘green premium’, an eco-friendly technology independently developed by Daewoo E&C.

| Environmental Management System Certification

We have obtained, maintained and managed the ISO 14001 Certification, the international standard for environmental management system laid out by the International Organization for Standardization (ISO), and are in the process of obtaining various certifications for eco-friendly buildings such as green buildings and energy efficiency grades.



1. Jeju Solar Power Supply Project 2. ISO 14001:2015

Quality Management

The Principle of a Trusted Global Company, Quality Control

The customer value is maximized with the quality control over international standards. Daewoo E&C has established a company-wide quality control system with voluntary participation of all employees and is maintaining strong competitiveness in all value chains of the business from planning, construction to service.

Quality Control Policy

Daewoo E&C has secured its competitive edge in quality on the basis of advanced technology, and is positioning itself as a global construction company trusted by customers with all employees' continuous quality control improvement activities and thorough risk management.

Quality Control Activities

| Quality Control System

Through the establishment of a company-wide quality control system, the quality competitive advantage for planning, feasibility study, design, purchase, construction, supervision, trial run, delivery and service has been secured, and stringent quality control in accordance with the quality control system based on the quality certification system home and abroad is carried out. In addition, we are recognized as a construction company which customers can trust by providing the best quality and service in cooperation with the quality control team, the quality technology team, the quality team under each business division.

| Nurturing Key Quality Manpower

To enhance professional quality-related capabilities of on-site quality managers, trainings customized for individuals and compulsory education are provided. Also, a 'quality sound space', a quality manager communication consultative group, is operated to prevent problems and trials and errors on quality by sharing pending issues on quality.

| Quality Risk Management

Risks that affect the quality control system are continuously managed and improved by identifying Internal and external issues and requirements of stakeholders, and risks from them, conducting quantitative evaluation, preparing countermeasures and measuring their effectiveness.

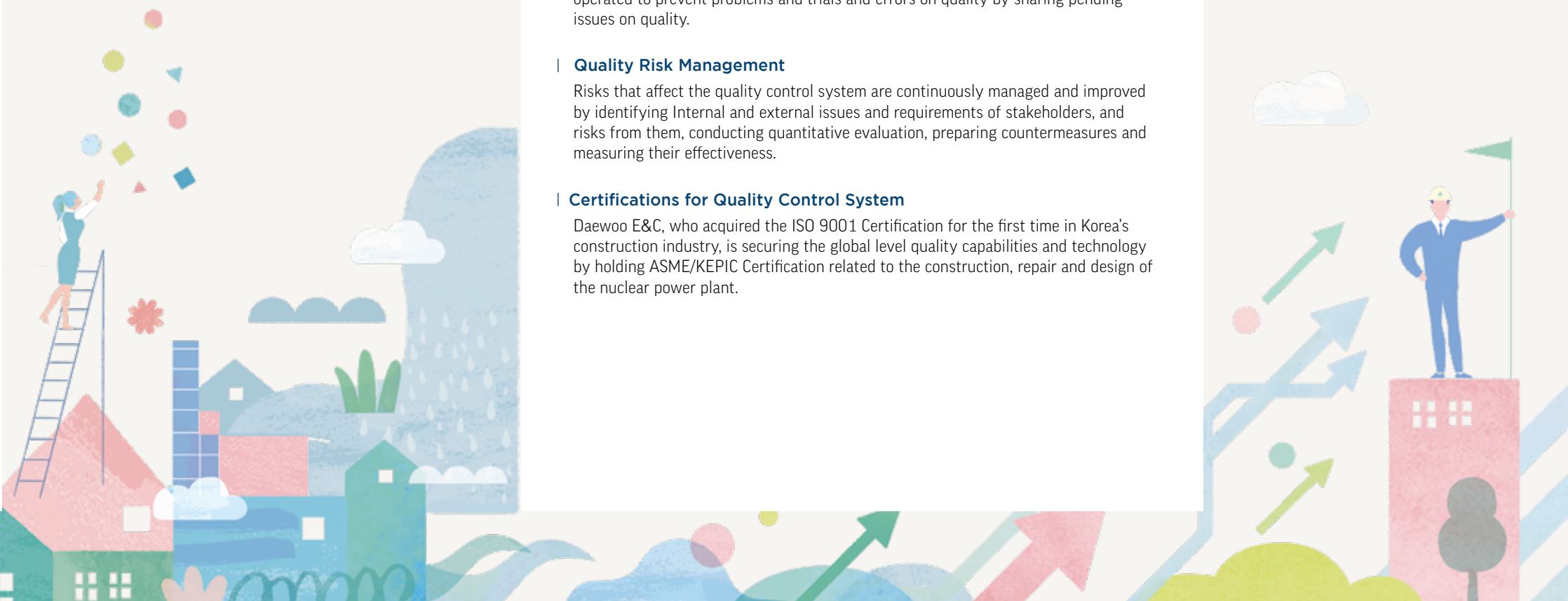
| Certifications for Quality Control System

Daewoo E&C, who acquired the ISO 9001 Certification for the first time in Korea's construction industry, is securing the global level quality capabilities and technology by holding ASME/KEPIC Certification related to the construction, repair and design of the nuclear power plant.

- | **1991** 1991 Certification for ASME/NBBI international nuclear power plant construction (ASME NA/NPT, NBBI NR)
- | **1993** Certification for ISO 9001 quality control system
- | **1997** Certification for KEPIC nuclear power plant construction (KEPIC MN/EN/SN/MH)
- | **2009** Certification for ASME/NBBI international non-nuclear power plant construction (ASME S/U/U2/PP, NBBI R)
- | **2012** Certification for KEPIC nuclear power plant design (KEPIC MN/SN)



1. ISO 9001



Safety Management

Firm Principles for Life, Safety Management

With conviction and principles that can never be compromised, life of employees and safety of the society are preserved. A thorough management system related to safety and health as well as the sympathy and practice of members promise a safer workplace and healthier tomorrow for our employees.

Safety Management Policy

Safety and health management policy has been announced both internally and externally with 'safety and health' as the top priority in practicing righteousness management. Through the safety and health management activities in which all members participate, we are fulfilling our mission to address potential risk factors and create a safe and pleasant working environment.

Safety Management Activities

| Safety Management System

A mid- to long-term strategic roadmap centered on the Quality and Safety Office that sets company-wide HSE goals and action guide has been laid out along with the establishment of detailed plans to create a safety and health system to do our best in safety and health management.

In addition, through the operation of the Safety and Health Management Committee, we are laying the foundation to build a safety management system of high quality by actively reflecting the opinions of operation headquarters and workers.

| Development and Application of the CLEAR Program

Daewoo E&C introduced the advanced safety culture program IIF (Incident Injury Free) for the first time in Korea, and developed the CLEAR program, Daewoo E&C's own safety culture, by incorporating the characteristics of the construction site. Since its first implementation in 2015, the program has been increasingly applied to all sites and the settlement of a safety culture in which workers are the main agents is coming to the realization.

| Strengthening Safety and Health Management

A safety and health policy that our employees and business partners must comply with and its management system are being established. In particular, guidelines for risk assessment and preliminary safety assessment are being laid out and in practice in order to prevent the occurrence of safety issues related to business operation.

| Environmental Management System Certification

Daewoo E&C, which introduced the safety and health management system for the first time in the domestic construction industry, was the first to obtain the OHSAS18001 certification (BSI) in November 2000. Moreover, we are continuously introducing and strengthening safety and health related systems such as acquiring the KOSHA18001 certification in June 2015 (Korea Occupational Safety and Health Agency), and converting to the ISO45001 certification (BSI) in March 2021.



1. CLEAR Emblem (registered its design right)
2. KOSHA 18001 3. ISO 45001

Social Contribution Management

The Power of Action to Change the World, Social Contribution

We gather warm hearts for our neighbors and voluntarily drives for a better society. We are building trust to grow together with local communities by developing a long-term program with sincerity rather than making a one-time donation.

Social Contribution Policy

Daewoo E&C is undertaking social contribution activities in various fields with an intention to change the world through love and practice with neighbors. In 2007, 'Daewoo E&C Social Volunteer Corps' which include the headquarters organization, domestic and overseas field organization, and social service team was created to develop more systematic programs and encourage employees to participate in. In addition, essential medical support, living environment support, technology transfer, and educational support are promoted in overseas markets such as Morocco, Algeria, and Qatar.

Social Contribution Activities

| Domestic_Talent Donation, Environmental Improvement, Sharing Activities, etc

Since 2001, Daewoo E&C has been engaged in 'building a house of hope' in collaboration with Habitat to support the improvement of the living environment and renovation of outdated facilities for the vulnerable. We plan to expand this activity by participating in projects for residential environment improvement for descendants of independence merit, eradication of residential poverty, and urban regeneration activities in future. Moreover, we have been taking care of the elderly living alone and low-income bracket through briquette delivery/kimchi-making service along with UNICEF, the Holt Children's Welfare Association, and the Eastern Social Welfare Association, jointly with family members of our employees.

| Overseas_Medical Support, Technology Transfer, etc.

Thanks to a network with local communities in countries we have advanced into, we identify local needs, and establish and practice plans of necessary activities. In 2012, we supported self-reliance of local residents in Morocco through eye disease treatment medical service (cataract and strabismus surgery 600 times, outpatient treatment 7,000 times) and education such as operating local training schools. In Oman, we planted 440 trees and repaired roads to commemorate the day of environment, and have continuously carried out volunteer activities by donating 20,000 covid-19 diagnostic kits, constructing a body temperature monitoring and heat detection system facility, and renovating intensive care units in partnership with overseas local offices on the site. Moreover, starting with construction services in underdeveloped areas near Hanoi, we will expand and implement residential environment improvement projects since a business agreement was signed in March 2021 with Habitat for the improvement of the residential environment for the vulnerable home and abroad. We are committed to further contributing to the development of local communities while providing educational opportunities for local residents by supporting projects for improving the local environment, and for reconstructing educational facilities in cooperation with international aid organizations in Iraq, Libya, Nigeria and Mozambique, etc.



1.Briquette delivery volunteer activity
2.Free treatment of eye diseases

Win-Win and Sharing Management

Fair Competition, Shared Growth, Win-win Management

Subcontractors are Daewoo E&C's valued family and partners for growth. Daewoo E&C selects subcontractors based on a fair evaluation system, and is operating a system that can support their competitiveness and sustainable growth.

Win-win Management Policy

In compliance with the guidelines related to the four guidelines of the Fair Trade Commission, we are practicing win-win management by establishing a fair trade order through the establishment of institutional strategies and the prevention of illegitimate transaction in order to secure the appropriateness, fairness and legality of the transaction process.

Win-win Management Activities

| Establishment of a fair selection process

Through the 'e-Cos', a management portal for subcontractors, we openly recruit business partners throughout the year. In comprehensive consideration of capabilities for construction and technology, financial stability and credit rating, as well as social categories such as safety, environment and labor, ethical management, we are selecting a registered company in a fair manner. Overseas partners are also managed fairly and transparently through the 'Subcontractor Relationship Management (SRM)' system.

| Evaluation and monitoring to maximize construction quality

We are comprehensively assessing economic, social and environmental risks by conducting on-site evaluation and headquarters' evaluation of subcontractors twice a year. As a result of the evaluation results, outstanding subcontractors are entitled to benefits such as reduction of a performance bond, etc. while those who do not meet the standards are subject to sanctions such as cancellation of registration and restrictions on bidding.

| Multifaceted Policy Support

- Financial Support** • We provide financial support to subcontractors by creating a shared growth fund. As of 2020, the fund raised is KRW 14 billion.
- Education Support** • Five training courses are operated for the improvement of job skills of subcontractors' employees. Also, safety and environment training is provided for the heads of major subcontractors, CEOs of subcontractors, and on-site managers.
- Continuous Communication** • We are holding round-table meetings by inviting executives and employees of excellent and major subcontractors to share policies and programs related to shared growth.
- Technical Support** • With '4S (Smart-Structure-Safety-System) Structure Safety Cooperative' we are establishing a long-term win-win model by establishing the "Core Environmental Technology Specialty Cooperative"



1. Meeting for shared growth with partner companies

Human Resources Management

Human Resource Management, a Virtuous Cycle in which Companies and Human Resources Nurture Each Other

The core asset of Daewoo E&C, an Academy for construction talents in Korea, is outstanding human resources. Daewoo E&C recognizes human resources as the most critical source for the growth of a company, cultivating the best construction experts though securing excellent human resources and a well-organized nurturing system.

Human Resource Management Policy

The right people for Daewoo E&C are 'the people of talent who challenge all tasks with conviction and passion, and hold up their end according to their belief'. In accordance with such principle, a transparent and fair recruitment process is managed and employed talents are provided with fair opportunities for growth.

Human Resource Management Activities

| Reinforcement of Job Capabilities and Expertise

Daewoo E&C is running multiple programs to strengthen capabilities of employees including educational programs on core values such as a Value Together course, leadership courses for team leaders/on-site managers, and job trainings such as common job competency improvement courses. Mentoring and OJT programs are provided to new employees to improve their adaptability to the organization.

| Reasonable Evaluation and Compensation System

A fair and transparent personnel evaluation is conducted based on the individual annual management by objectives (MBO), the differential annual salary increase rate is applied by performance grade in consideration of the individual's job performance and business contribution.

| Building 'Global Talent Pool' and Overseas Manpower Management

To seek and secure excellent overseas manpower with overseas business experience and capabilities, we have built and is managing a 'Global Talent Pool'. In addition, we provide systematic support for the management of foreign workers on overseas sites by publishing labor management manuals for each country.

| Enhancement of Commitment to the Company

A corporate culture campaign which can broaden the understanding between employees is in practice, while expanding exchange and communication between employees by facilitating an intranet community and publishing house journals. In addition, Also, we are enhancing commitment to the organization through organizational development workshops to activate organizational units.

| Welfare

Various welfare programs are carried out for the balance between work and life. Funds for purchasing or leasing a house for life stability are supported, and welfare points are provided for self-development, hobbies, healthcare, travel, and etc. Moreover, we are running a 'Mind Care Counseling Room' for the management of employees' mental and health. And supporting for an in-house daycare center, school expenses for children, and family medical expenses, and etc.



1. PRUGIO Daycare Center

Financial Statement

01 | Business Results

(Unit : USD)

Subject	The 21st	The 20th	The 19th
Sales	7,478,589,831	7,952,070,056	9,747,696,548
Gross profit	919,385,167	785,895,032	946,790,263
Operating profit	513,104,339	334,614,958	577,880,279
Profit before Income tax	346,880,270	282,421,852	396,871,597
Income tax expense	87,134,201	97,459,010	123,589,950
Profit for the year	259,746,069	184,962,842	273,281,647

02 | Asset status

(Unit : USD)

Subject	The 21st	The 20th	The 19th
Current assets	5,490,022,072	5,560,104,013	4,852,544,719
Non-current assets	3,063,209,945	3,353,220,267	3,174,887,275
Total assets	8,553,232,017	8,913,324,280	8,027,431,994
Current liabilities	4,537,113,347	4,673,447,254	4,589,017,967
Non-current liabilities	1,555,644,340	1,952,883,551	1,308,154,832
Total liabilities	6,092,757,687	6,626,330,805	5,897,172,799
Share Capital	1,910,030,506	1,910,030,506	1,910,030,506
Capital surplus	505,089,961	505,089,961	505,089,961
Other components of equity	-91,152,403	-91,152,403	-91,152,403
Accumulated other comprehensive income	-332,582,539	-237,492,531	-213,956,422
Retained earnings	466,732,764	173,339,604	-12,671,854
Non-controlling interest	2,356,041	27,178,338	32,919,407
Total equity	2,460,474,330	2,286,993,475	2,130,259,195
Total Liabilities and Equity	8,553,232,017	8,913,324,280	8,027,431,994

03 | Current status of major shareholders

Name of shareholders	Number of shares owned	Percentage of ownership	Transaction relationship with the company	Remarks
KDB Investments Jeilho Co., Ltd.	210,931,209	50.75%	-	the largest shareholder
National Pension	32.236.218	7.76%	-	
Kumho Petrochemical	13,949,586	3.36%	-	
The Vanguard Group	5,347,969	1.29%	-	
Dimensional Fund Advisor	3,278,865	0.79%	-	

04 | Subsidiary status

Subsidiary companies					Relationship with the company		
Company name	Location	Unit	Capital	Major business	No. of shares owned	Percentage of ownership	Transaction relationship
DAEWOO ST CO., LTD.	Jincheon-gun, Chungbuk	KRW	23,700,000,000	Steel structure manufacturing and installation	4,740,000	100.0%	Business transaction
DAEWOO SONGDO HOTEL CO., LTD.	Incheon City	KRW	67,500,000,000	Hotel business	13,500,000	100.0%	Business transaction
PURWELL CO., LTD.	Incheon City	KRW	500,000,000	Group food service consignment business	100,000	100.0%	Business transaction
KOREA INFRASTRUCTURE MANAGEMENT CO., LTD.	Busan City	KRW	2,100,000,000	Road and related facilities operation business	420,000	100.0%	Business transaction
DAEWOO POWER CO., LTD.	Pocheon City, Gyeonggi-do	KRW	500,000,000	Power Generation	100,000	100.0%	Business transaction
EAST SEOUL Underground ROAD. CO., LTD.	Seoul Special City	KRW	5,000,000	Construction	1,000	100.0%	Business transaction
CHANGWON INNOVATION INDUSTRIAL COMPLEX DEVELOPMENT ASSET MANAGEMENT CO., LTD.	Gyeongnam Changwon City	KRW	240,000,000	Asset management consignment business	48,000	80.0%	Business transaction
PYEONGSEONG INDUSTRIA ASSET MANAGEMENT CO., LTD.	Gyeongnam Changwon City	KRW	70,000,000	Asset management consignment business	14,000	70.0%	Business transaction
DW AMERICA DEVEL'T INC.	New York, USA	USD	36,656,000	Real estate development business	904	100.0%	Overseas Orders
SAIPAN LAULAU DEVELOPMENT, INC.	Saipan	USD	64,600,000	Golf, Resort	64,600,000	100.0%	Overseas hotel
THT DEVELOPMENT CO.,LTD.	Hanoi, Vietnam	USD	109,671,000	Real estate development business	-	100.0%	Overseas real estate
Daewoo Engineering & Construction VIETNAM CO.,LTD(DECVINA)	Hanoi, Vietnam	USD	1,000,000	Construction	-	100.0%	Overseas real estate
DAEWOO E&C IRAN	Tehran, Iran	IRR	1,000,000	Construction	100	100.0%	Overseas Orders
DUQM LLC	Duqm, Oman	OMR	250,000	Construction	225,000	90.0%	Overseas Orders
DW NIGERIA LTD.	Lagos, Nigeria	NGN	101,000,000	Construction	90,900,000	90.0%	Overseas Orders
Daewoo E&C LLC	Muscat, Oman	OMR	250,000	Construction & Plant	1,000,000	70.0%	Overseas Orders
Daewoo Tripoli Invesment & Development Co.	Tripoli, Libya	LYD	211,955,000	Hotel business	1,271,730	60.0%	Overseas Hotel
DW ARABIA LTD.	Al Khobar, K.S.A	SAR	3,000,000	Construction	1,800	60.0%	Overseas Orders
DAEWOO-HANEL CORP	Hanoi, Vietnam	USD	45,903,125	Real estate development business	600	60.0%	Overseas real estate
DW POWER(INDIA) LTD.	New Delhi, India	INR	1,005,966,760	Construction	100,596,676	70.0%	Overseas Orders

※ Subsidiaries that Daewoo E&C holds more than 50% of issued stocks

Corporate History

- 2020

Won an order as the original contractor for the LNG liquefaction plant for the first time in Korea (Nigeria Train 7)Launched a mid- to large-sized commercial facility brand 'ARCLOUD' Construction of Botswana 'Kazungula' Bridge (2014-2020) Won an order for the first phase construction of Alpo New Port in Iraq
- 2019

PRUGIO brand renewal
Moved the headquarters, opening the "Euljiro Era"
Signed a Strategic Cooperation Agreement with Saipem, Italy
- 2018

Won an order for construction of hospital in Singapore
Proclamation of new vision 'Build Together'
Participated in Team Korea for new nuclear power plants in Czech Republic and Poland and signed an MOU
- 2017

Received the 21st Presidential Prize for the Best Apartment to live (Comprehensive Grand Prize) (Seocho PRUGIO SUMMIT)
Won an order for Duqm Refinery Project-PKG. 1 in Oman
Opened Inje Tunnel, the world's 11th longest road tunnel in Korea
- 2016

Ranked the first in housing supply performance for 7 consecutive years
Construction of Matrade Center in Malaysia (2012-2016)
Construction of Vendemere Condominium in Singapore (2013-2016)
Construction of Daegu baseball field (2013-2016)
- 2015

Won an order for S-OIL RUC PJ in Ulsan
Construction of IB tower in Malaysia (2012-2015)
Won an order for construction of AL-ZOUR oil refinery factory in Kuwait
Obtained ISO 22301 certification for the first time in the industry
- 2014

Achieved 50 billion dollars in overseas orders in the shortest period in Korea
PRUGIO won the Grand Prize for the Most Trusted Brand by Customers
Obtained ISO/IEC 20000 certification for the first time in the industry
- 2013

Started construction of AKKAS gas central processing facility in Iraq
Received the 'Architecture Grand Prize' at the 9th Korea Civil Engineering and Building Technology Awards (Songdo Global Campus PRUGIO)
- 2012

First publication of the Sustainability Report
Won an order for Jazan refinery facilities PKG. 12 in Saudi Arabia
- 2011

Awarded Korea's Representative Apartment Grand Prize (PRUGIO 1st complex in Dangjin)
Awarded the Grand Prize for Civil Structure of the Year by the Korean Society of Civil Engineers (Geoga Bridge)
- 2010

Korea's first overseas export contract for research reactor (Jordan)
Opened Geoga Bridge, the world's longest car-exclusive tunnel for the first time in Korea
Signed an acquisition contract with Korea Development Bank
- 2009

Selected as Korea Technology Award and Top 10 New Technology for DBS Method
Algeria Argew LNG (2009-2012)
- 2008

No. 1 in construction capability evaluation in 2008 (3 consecutive years)
Received the comprehensive Grand Prize at the "Korea Housing Service Awards"



- 2007

No.1 in the construction capability evaluation in 2007 (2 consecutive years)
Awarded the comprehensive 'Grand Prize' at the 3rd Korea Civil Engineering and Building Technology Awards
- 2006

No. 1 in the construction capability evaluation in 2006
- 2005

Awarded the Presidential Prize at the 9th Best Apartment to live (Gilum PRUGIO)
- 2004

Construction of the world's largest tidal power plant for the first time in Korea (Shihwa Lake Tidal Power Plant, 2004-2009)
Construction of Geoga Bridge (Private investment project for Busan-Geoje connection road, 2004-2010)
- 2003

Completed the corporate structure improvement work
Proclamation of Daewoo Apartment's new brand, PRUGIO
- 2001

Awarded the Grand Prize for the Knowledge Management by the Korea Management Association
- 2000

Establishment of Daewoo E&C Co., Ltd.'s independent corporation
Presidential Award for Construction Technology Research Institute
- 1999

Construction of Korea's longest tunnel (railway relocation work between Dongbaeksan and Doggye of the Yeongdong Line railway relocation, 1999-2007)
- 1993

Obtained ISO 9000 quality certification for the first time in the construction industry
Construction of Laos Houay Lake Dam (1993-1997)
- 1992

Construction of expressway in Pakistan (1992-1997)
Construction of Wolsong nuclear power plant Train 3 and 4 (1992-1999)
- 1988

Korea's first entrance into the US construction market (Retirement Seniors Village in Seattle, 1988-2003)
- 1985

Korea's first construction of the combined heat & power plant (Mok-dong Combined Heat & Power Plant, 1985-1987)
- 1984

Awarded the \$4 Billion Tower for Overseas Construction (15th among the global construction companies by ENR magazine)
- 1983

Establishment of the industry's first construction technique research institute
Construction of Suyeong Bay yachting center (the world's largest, 1983-1987)
- 1982

Launch of Daewoo Co., Ltd. (the fields of construction/trade)
- 1979

Performed the first turnkey construction in Korea (Daejeon Industrial Complex, 1979-1984)
- 1978

Entrance into Libya (Garyounis Medical University, 1978-1982)
Construction of Dongjak Bridge (1978-1984)
- 1976

Acquisition of overseas construction business license
Korea's first to enter Ecuador in South America
- 1973

Foundation of Daewoo Engineering & Construction Co., Ltd.

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