

SAMSUNG C&T CORPORATION





COMPANY OVERVIEW_____ (3p)

CONSTRUCTION_____ (4p)

TRADING & INVESTMENT_____ (8p)

FINANCIALS_____ (10p)

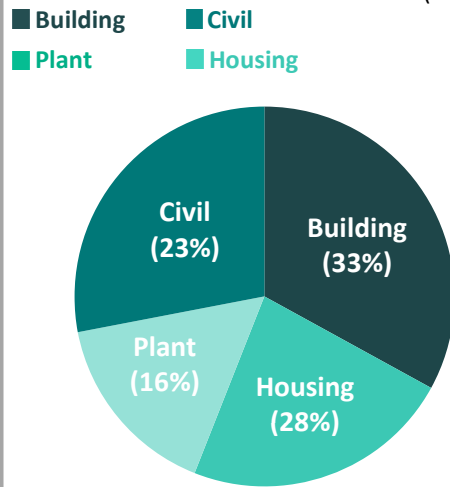
APPENDIX_____ (13p)



CONSTRUCTION DIVISION

Sales by Sector

(FY 2010)



* Domestic 81%, Overseas 19%

W 6.8tn.

W 6.0tn.

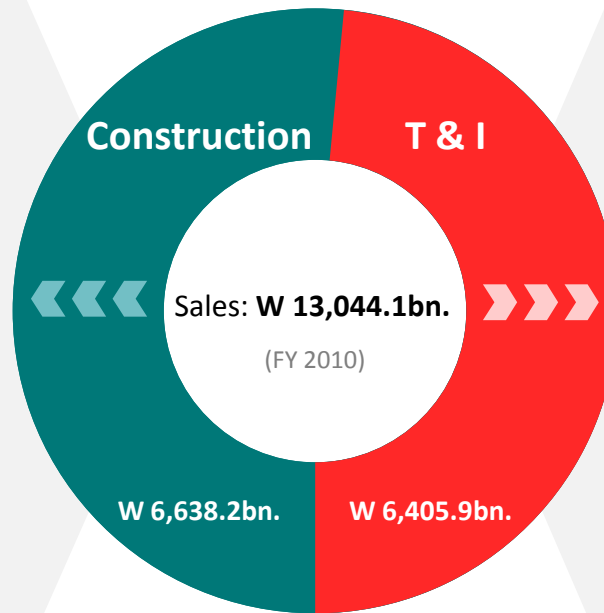
W 6.6tn.

2008

2009

2010

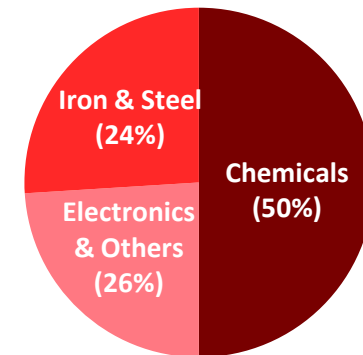
Operating Profit



T & I DIVISION

Sales by Sector

Industrial Materials



Investment Areas

Natural Resources

Renewable Energy

Industrial Materials & Infrastructure Development

W 5.0tn.

W 4.9tn.

W 6.4tn.

2008

2009

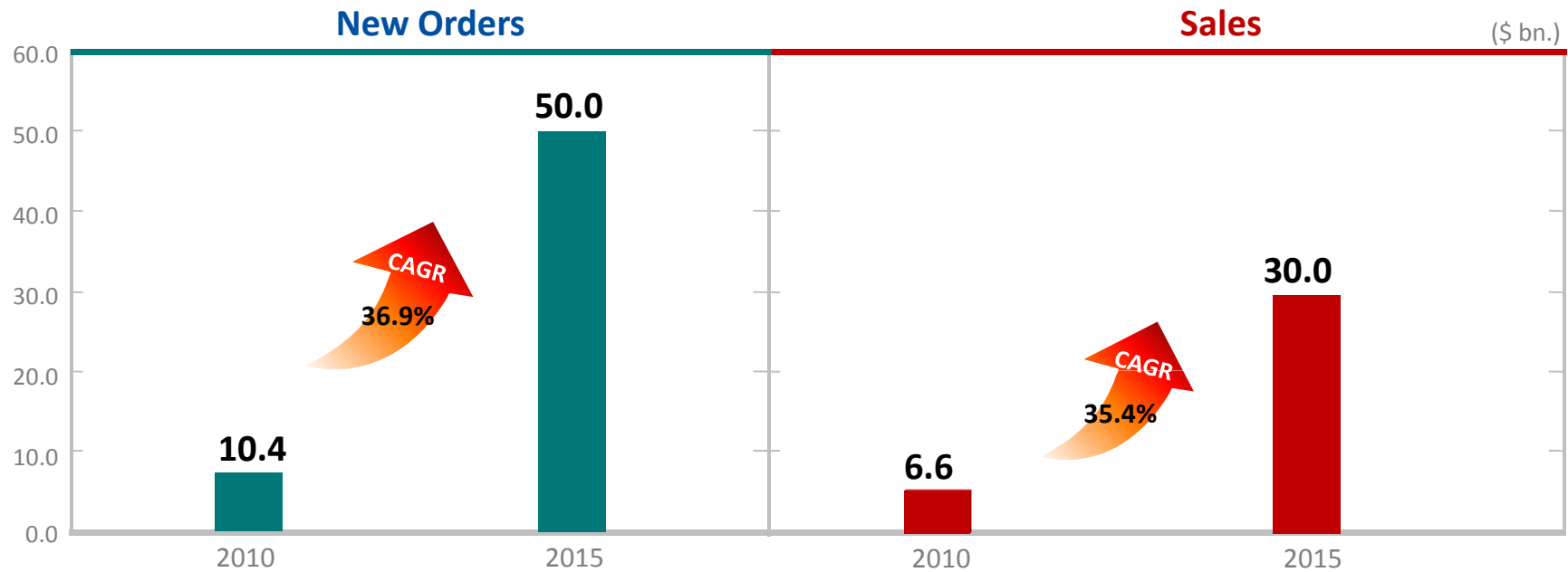
2010

W 265.1bn.

W 38.7bn.

W 303.8bn.

- Management Strategy : **STABILITY** → **GROWTH**
- Vision 2015 : New Orders \$ 50 bn., Sales \$ 30 bn.



● EXECUTION STRATEGY

* Expansion and Innovation

- I. PRODUCT RANGE EXPANSION
- II. OVERSEAS PORTION INCREASE
- III. VALUE CHAIN EXPANSION

● EXECUTION PLAN

- I. MANPOWER INCREASE
- II. FINANCING & OFF-TAKING
- III. COST EFFICIENCY

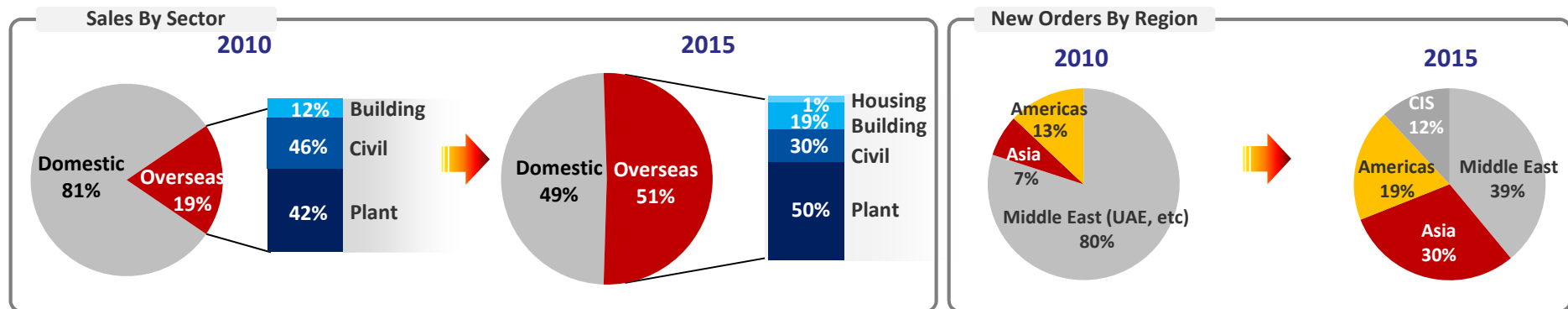
EXECUTION STRATEGY

I. PRODUCT RANGE EXPANSION

Building	9	High Rise, High tech , Accommodations, Business , Medical, Commercial, Viewing, Educational, Military Facilities
Civil	5	Roads, Ports , Railways, Subways, Water Facilities
Plant	6	Power Plants , Nuclear, Energy Facilities, Petrochemical, Environmental, Industrial Facilities
Housing	1	Housing

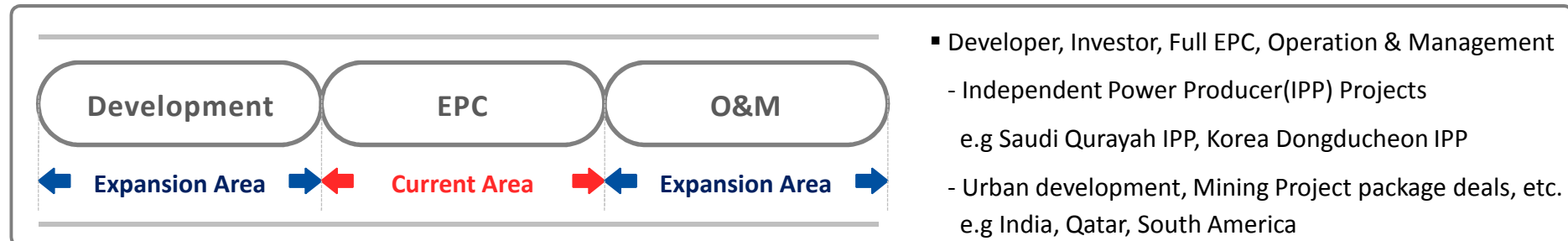
* Previous products in **bold**

II. OVERSEAS PORTION INCREASE



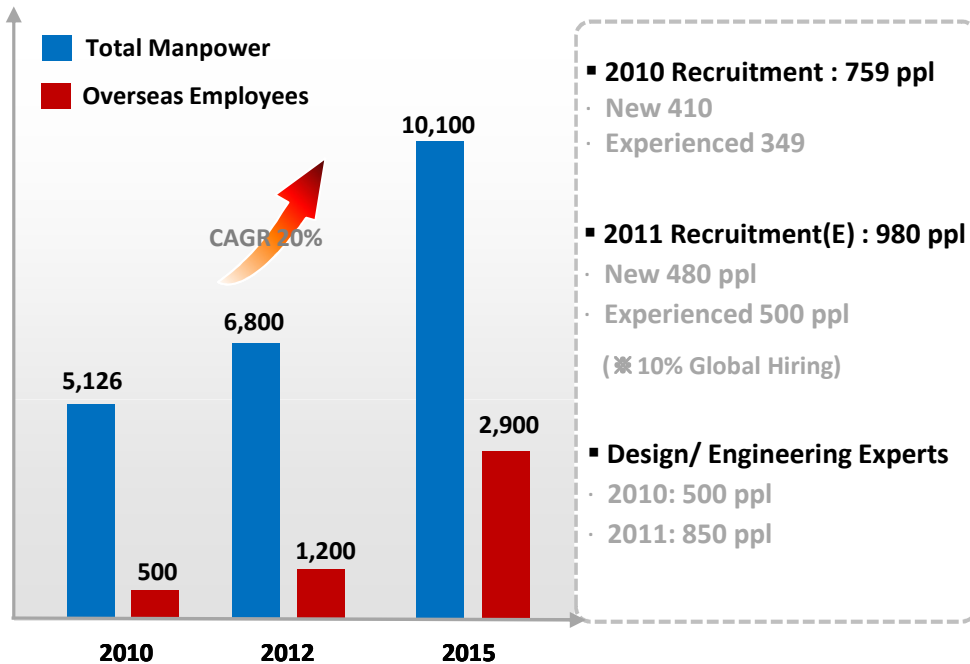
- Overseas Branches: 15(2009) -> 17(2010) -> 30(2015) 2010: USA (R&D), Algeria, 2011(E): Mumbai, Vietnam, Kuwait, Brazil, India
 * India : R&D Center (Recruitment & Procurement Hub)

III. VALUE CHAIN EXPANSION



● EXECUTION PLAN

I. MANPOWER INCREASING

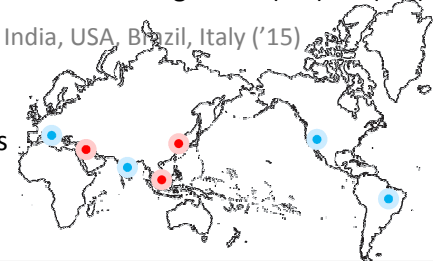


II. FINANCING & OFFTAKING

- T&I Financial Networks**
 - One of the largest Structured Finance teams in the nation
 - (PFI '09 "Deal of the year" : Mexico Manzanillo LNG Receiving Terminal)
 - Extensive Business with Korean ECAs **ksure** Korea Eximbank
 - Global Commercial Banking Network
- Construction/ T&I Synergy Effect**
 - Finance Feasibility enhanced due to T&I offtaking

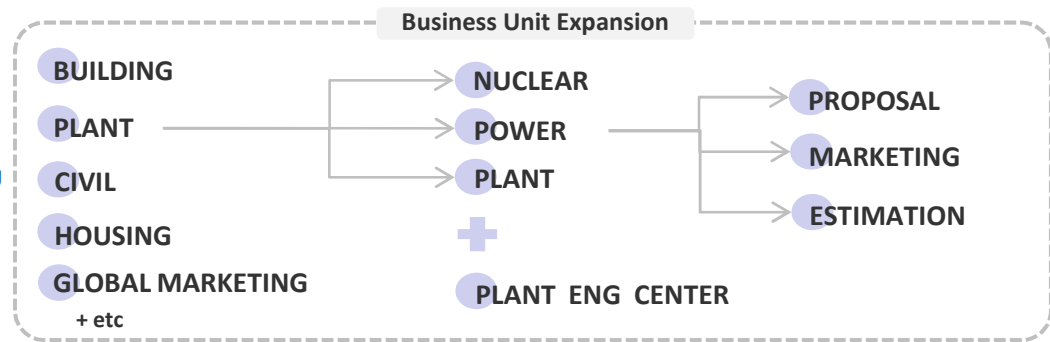
III. COST EFFICIENCY

- Integrated Purchasing Offices: Global Sourcing Hub 3('10) ->7('15)**
 - * China, UAE, Singapore ('10) + India, USA, Brazil, Italy ('15)
- Doubling global vendor pool**
- Global Marketing Info. Systems**
 - * Installing Global ERP



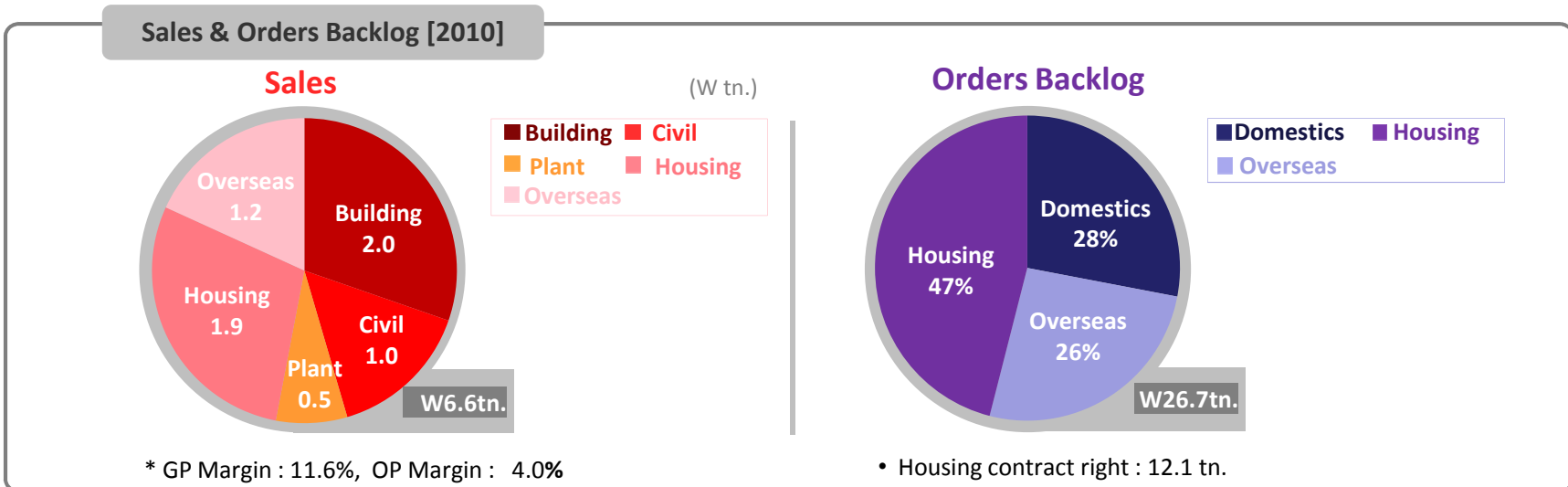
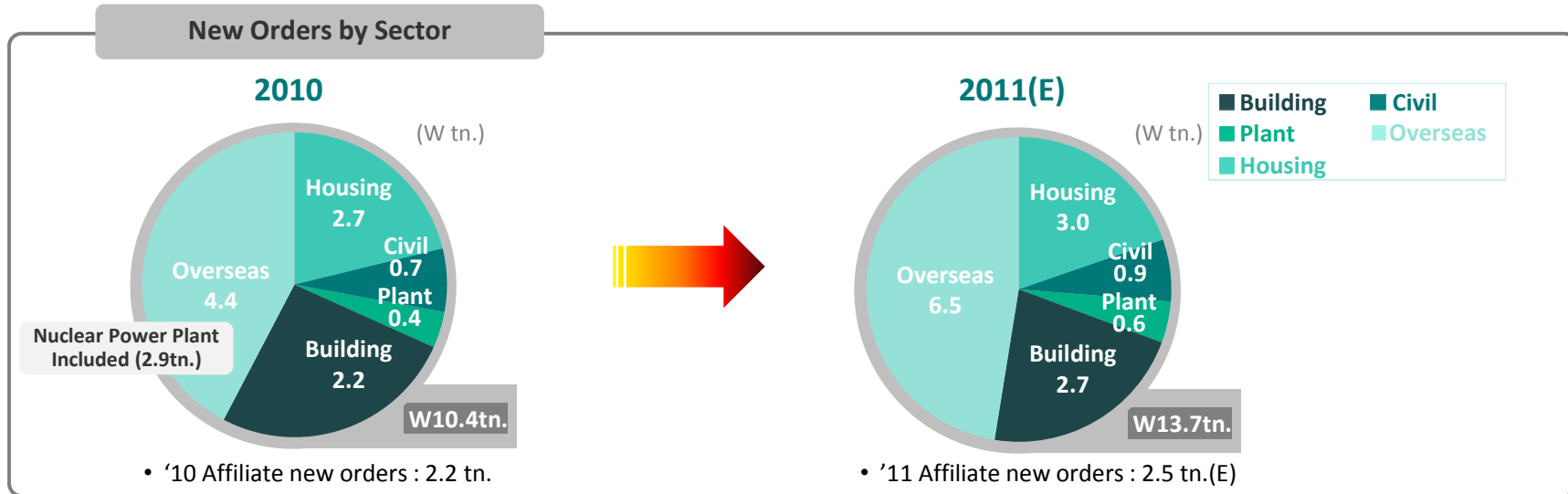
※ ORGANIZATION RESTURCTURING 2011

- Each Business Unit to grow into independently operable organizations**
 - * Marketing, Engineering, P/M, F/S, O&M etc. added to each BU
- Plant: 1 Business Unit → 4 Business Units**
- Housing: Overseas & New Biz teams newly added**



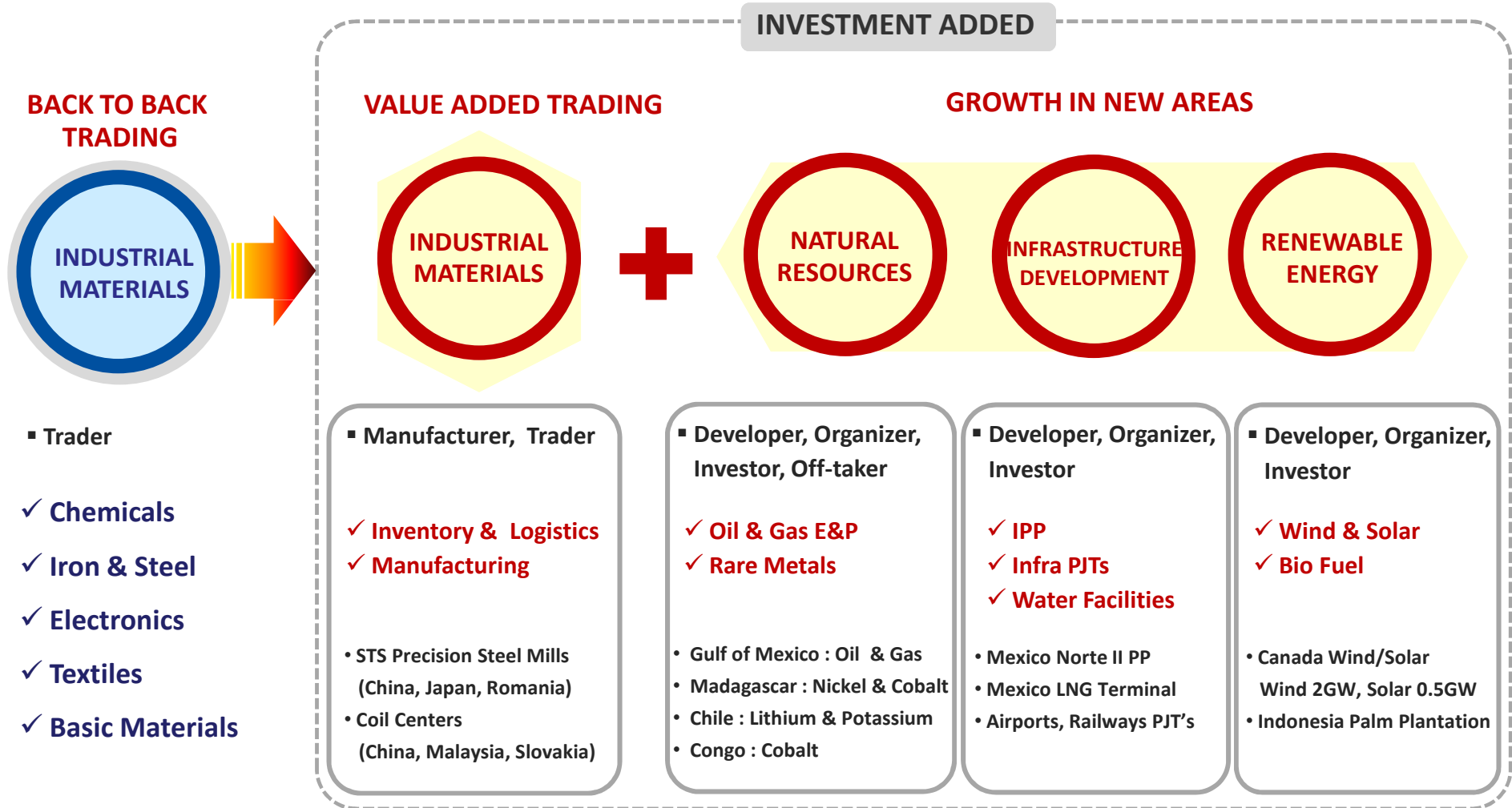
PERFORMANCE

- 2010 : Strategic Planning, Vision Establishment, Group Auditing, Manpower Increase, Organization restructuring
- 2011 : Increase of new orders under new strategy : W13.7tn. (Overseas: W6.5tn.)



Vision 2015 Goal for T & I Div. Sales \$ 32 bn.

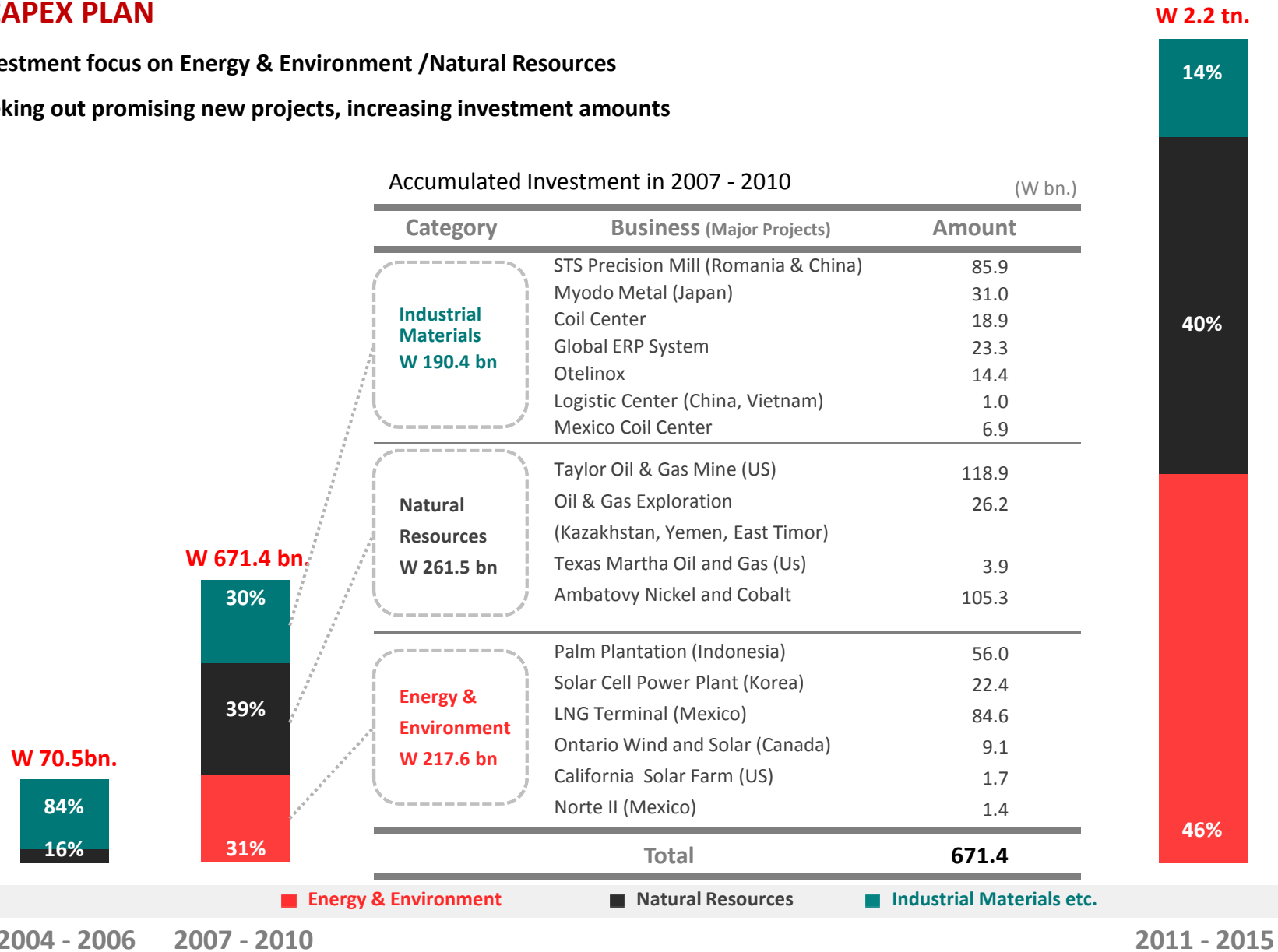
● STRATEGIC CHANGE



● CAPEX PLAN

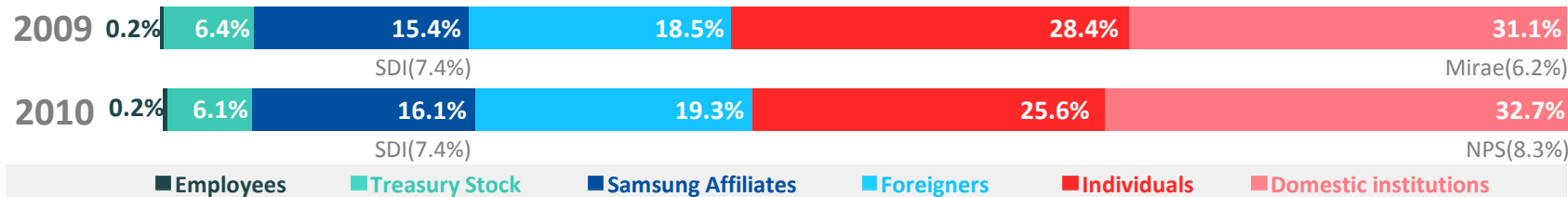
Investment focus on Energy & Environment /Natural Resources

Seeking out promising new projects, increasing investment amounts



Ownership Structure

(SDI: Samsung Display Interface, NPS: National Pension Service)



Investment Assets

	Company	Ownership Ratio	Shares (thousand)	Purchase Price	Book (30 Dec. 2010)	Market (31 Mar. 2011)
Listed	Samsung Electronics¹⁾	4.06%	5,976	395.1	5,671.6	5,570.0
	Cheil Worldwide	12.64%	14,539	20.6	201.4	210.8
	Samsung Techwin	4.28%	2,273	28.3	235.3	181.4
	Samsung Fine Chemicals	5.59%	1,442	34.0	119.5	115.2
	Samsung Card	2.39%	2,942	104.0	185.4	163.3
	Samsung Securities	0.27%	180	3.6	15.9	14.5
	I market Korea	10.57%	3,800	1.9	103.4	101.5
Non-Listed	Samsung General Chemicals	38.68%	18,954	116.6	393.7	n.a
	Samsung SDS ²⁾	18.29%	13,216	180.4	782.8	1,797.4
	Samsung Petrochemical	27.27%	1,082	37.2	102.8	n.a
	Samsung Everland	1.48%	37	3.4	78.8	n.a
	Samsung Tesco ³⁾	5.44%	3,283	33.5	38.6	n.a
Others				1,570.1	1,618.7	
Total				2,528.7	9,547.9	

1) Ownership ratio of Samsung Elec. was 4.02% (5,917,362 Shares) before Samsung Elec. merging with Samsung Digital Imaging on April 1st 2010.

(* Merger Ratio Samsung Electronics : Digital Imaging = 1 : 0.0577663)

2) Ownership ratio of Samsung SDS was 17.96% (10,111,110 Shares) before Samsung SDS merged with Samsung Networks on Jan 1st 2010.

(* Merger Ratio Samsung SDS : Networks = 1 : 0.1535297)

3) Agreed with Tesco to dispose of Samsung Tesco shares in 2011(5%) / Re-Estimated by fair – value

Statements of Income

(W bn.)

Non-Consolidated	2010	YoY	2009	2008
	Sales	13,044.1	19.9% ↑	10,875.9
Construction	6,638.2	10.6% ↑	6,001.0	6,770.2
Trading	6,405.9	31.4% ↑	4,874.9	5,041.4
Gross Profit	1,160.3	12.0% ↑	1,036.2	1,159.2
Operating Profit	303.8	8.3% ↑	280.5	364.1
Construction (Margin Rate)	265.2 (4.0%)	13.8% ↑ (0.1%p ↑)	233.1 (3.9%)	329.3 (4.9%)
Trading	38.6	△18.6% ↓	47.4	34.8
Income before tax	597.8	49.0% ↑	401.2	441.0
(Dividend Income)	(93.8)	86.1% ↑	(50.4)	(71.6)
(Equity method profit)	(169.1)	62.1% ↑	(104.3)	(54.9)
Net Income	468.7	52.4% ↑	307.5	345.1

Statements of Financial Position

(W bn.)

Non-Consolidated	2010	YoY	2009	2008
Assets	15,707.3	13.1% ↑	13,884.6	11,274.2
Current Assets	4,681.2	7.5% ↑	4,352.9	4,976.9
Investment	9,494.8	16.5% ↑	8,151.5	5,057.4
Other Non-current Assets	1,531.3	10.9% ↑	1,380.2	1,239.9
Liabilities	7,063.7	9.9% ↑	6,429.7	6,378.8
Current Liabilities	4,427.6	21.7% ↑	3,638.5	4,532.0
Non-current Liabilities	2,636.1	△5.6% ↓	2,791.2	1,846.8
Equity	8,643.7	15.9% ↑	7,454.9	4,895.4
Liability Ratio	81.7%	△ 4.5%p ↓	86.2%	130.3%

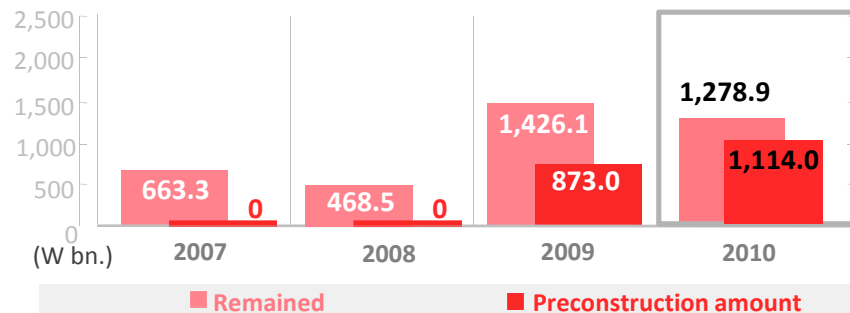
Housing Performance

Housing supply



※ Total housing supply for 2011 can change due to the market situation

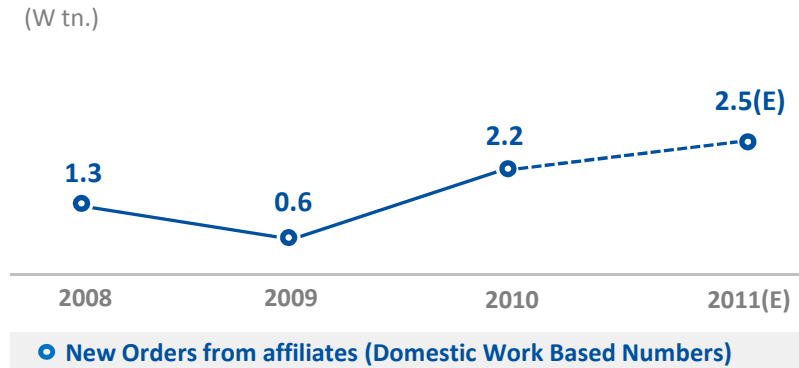
Project Finance Amount



※ Kimpo Han river(Kimpo): 68.6bn., Gwang-gyo(Suwon): 96.3bn.
 Chunho-dong(Seoul): 350.0bn., Sin-dong(Suwon): 336.0bn.
 Ok-ryun(Incheon) : 310.0bn., Joong-dong(Buchun): 118.0bn.

Captive Market

New orders from affiliates



- 27 years of exclusive experience and technical edge
- 30% faster construction speed than any other construction company

Group CAPEX plan 2011

	2011(E)	Increase	2010	2009
Total	43.1	18%	36.5	21.1
Facilities Investment	29.9	20%	24.9	11.4
Capital Investment	1.1	10%	1.0	0.9
R&D Investment	12.1	14%	10.6	8.8

○ 2011 Facilities Investment Breakdown (E)
 Semi Cond. 10.3 tn, LCD 5.4 tn, OLED 5.4 tn, LED 0.7 tn TV 0.8 tn

Source: www.samsung.co.kr

Power Plants Track Record

<< PJT in Progress >>



Abu Dhabi Nuclear

Amount	approx \$ 2bn.
Client	ENEC
Period	Feb. 2009 ~ May 2017
Scope	Plant construction

<< PJT in Progress >>



Al Shuweihat

Amount	\$ 810mn.
Client	ADWEA
Period	Nov. 08 ~ Nov. 2011
Scope	EPC Power plant



Seraya 30&40 Cogen CCPP, Singapore

380MW X 2 Block
Aug. '07 - April. '10
\$ 186 mn.



Seraya 10&20 Cogen CCPP, Singapore

370MW X 2 Block
Jul. '00 - Dec. '02
\$ 57 mn.



Muara Tawar Block 3&4, Indonesia

143MW X 2 Block
May. '03 - Jul. '04
\$ 44 mn.



Shin-Wolsung Nuclear Power Plant, Korea

1,000MW X 2 Unit
Jun. '07 - Jan. '13
W 298 bn.



Uljin Nuclear Power Plant, Korea

1,000MW X 2 Unit
Sep. '98 - May. '05
W 171 bn.



Hadong Coal Fired Power Plant, Korea

500MW X 2 Block
Mar. '05 - Dec. '09
\$ 122 mn.



Tangjin Coal Fired Power Plant, Korea

500MW X 6 Unit
Aug. '94 - Dec. '07
\$ 233 mn.

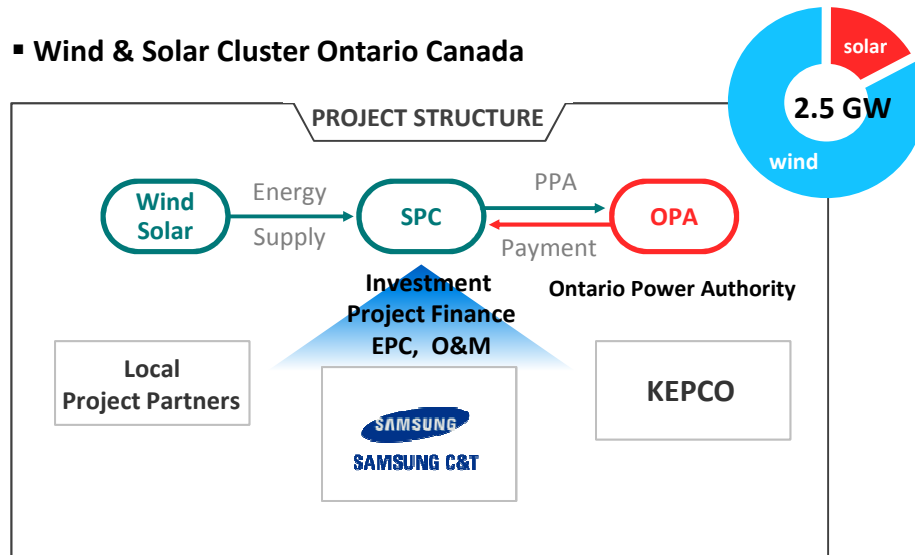


Hoping Coal Fired Power Plant, Taiwan

660MW X 2 Unit
Apr. '99 - Oct. '01
\$ 77 mn.

<< PJT in Progress >>

Wind & Solar Cluster Ontario Canada

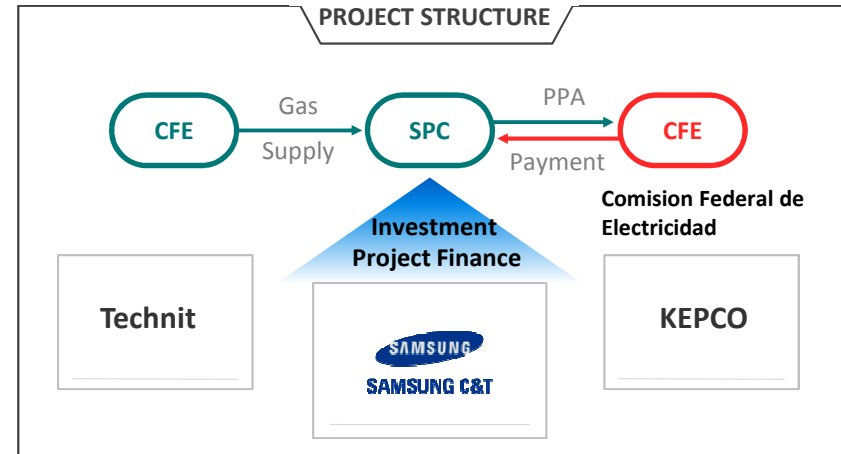


- Build, Own and Operate for 20 years(Wind 2.0GW, Solar 0.5GW)
- **Project Volume: \$ 7.5 bn.(E) / 5 Phases**
- **Phase1 : 1.5bn.(E) (Equity 20 ~ 30%, Debt 70 ~ 80%)**
 - * Wind(400MW) \$1bn.(Samsung 40%, KEPCO 20% etc.)
 - * Solar(100MW) \$0.5bn.(Samsung 1.5% etc.)
- Schedule : Construction period(2011 - 2012)
- Construction Division Involved in construction of wind farm

Lithium & Potassium Chile

- 20,000 ton/year Lithium & 200,000 ton/year Potassium
- Project volume : \$190mn.(Equity 25%, Debt 75%)
- Ownership: Samsung 18%, KORES 12%, Errazuriz 70%

Norte II Power plant in Mexico 380MW(E)



- Build, Own and Operate for 25 years
- Client : CFE (Mexican government electric company)
- **Project volume : \$ 425 mn. (E) (Equity 24%, Debt 76%)**
- Schedule : Construction period(2011 – 2013)

Nickel & Cobalt Africa (Madagascar Ambatovy)

- Total PJT vol. : \$4.9 billion
- Nickel (60,000 ton/yr) & High Grade Cobalt (5,600 ton/yr)
- Korea Consortium 27.5%(Samsung 3%/ \$96 mn.), Sherrit 40%
- **Samsung's off-take volume(E) : Nickel 10,000 ton/yr.**

Thank you

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