



Global Leader

# Hyundai Heavy Industries

## ▼ Forward-looking statements

This presentation of Hyundai Heavy Industries(HHI) contains forward-looking statements relating to HHI's operations that are based on management's current expectations, estimates and projections. Words such as "anticipates," "expects," "Intends," "plans," "projects," "schedules," "estimates" and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties, and other factors including new order flows, FX rates, steel plate prices and so on, some of which are beyond company's control and are difficult to predict. Therefore, actual outcomes and actual results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements. HHI undertakes no obligation to update any forward-looking statements to reflect subsequent events.

- 1. Overview**
- 2. Financial Performance**
- 3. Business Performance**
- 4. 2011 Business Plan**
- 5. Others**





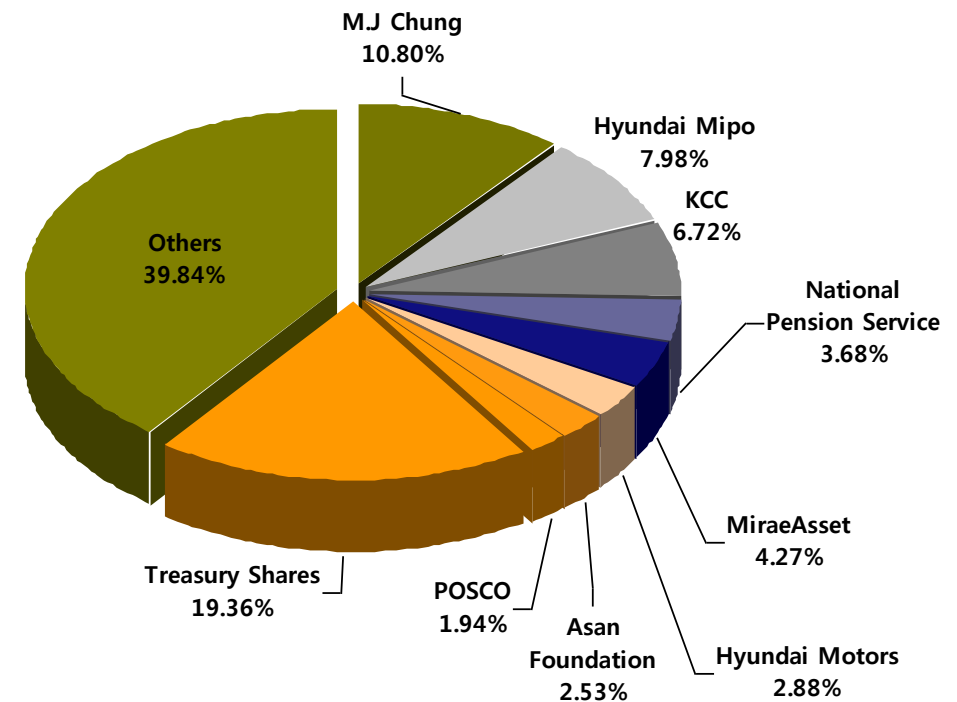
# 1. Overview

## Company Data

- **Establishment:** Dec. 28, 1973
- **Listing Date:** Aug. 24, 1999
- **Total Stocks Issued:** 76 mil. shares
- **Paid-in Capital:** KRW 380 bil.
- **No. of Employees:** 24,222
- **Factory Area:** 5.9 mil. m<sup>2</sup>
- **No. of Dry Docks:** 11 docks

## Shareholder Structure

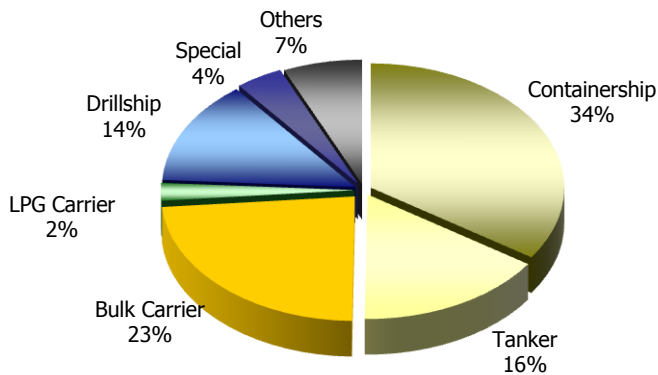
(As of the end of Dec. 2010)



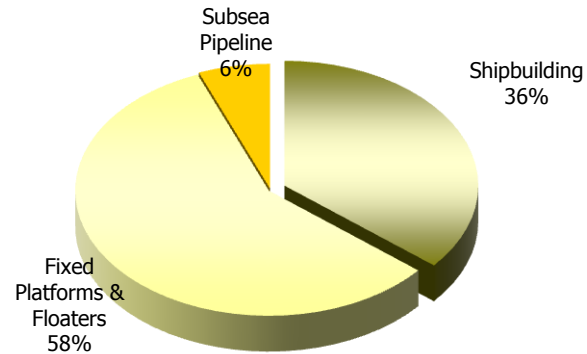
※ As of Jan. 6, 2011 : Mirae Asset 4.99%

# Sales Breakdown by Product

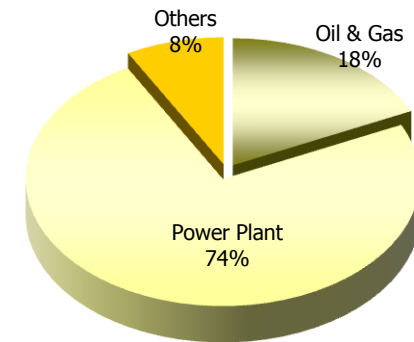
## Shipbuilding



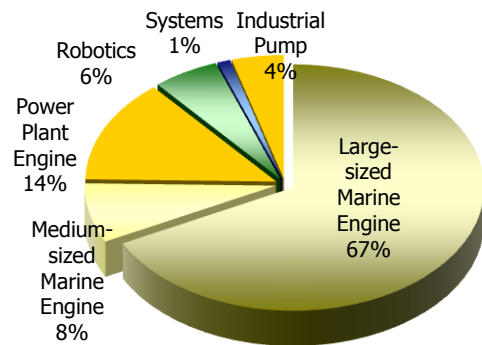
## Offshore & Engineering



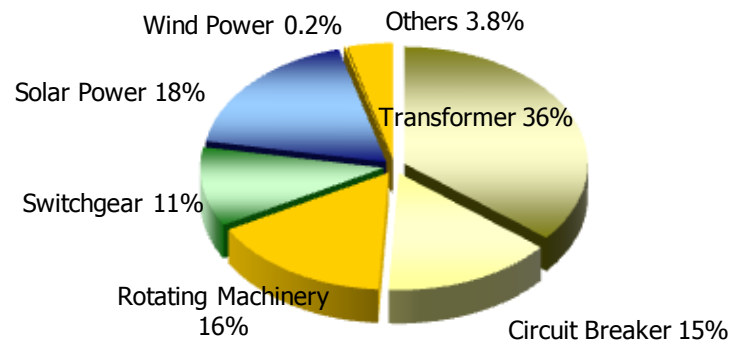
## Industrial Plant & Engineering



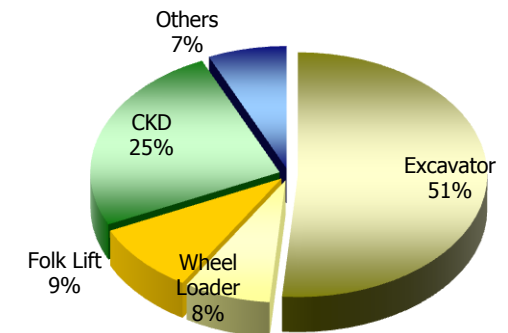
## Engine & Machinery



## Electro Electric Systems



## Construction Equipment



(based on 2010 sales)

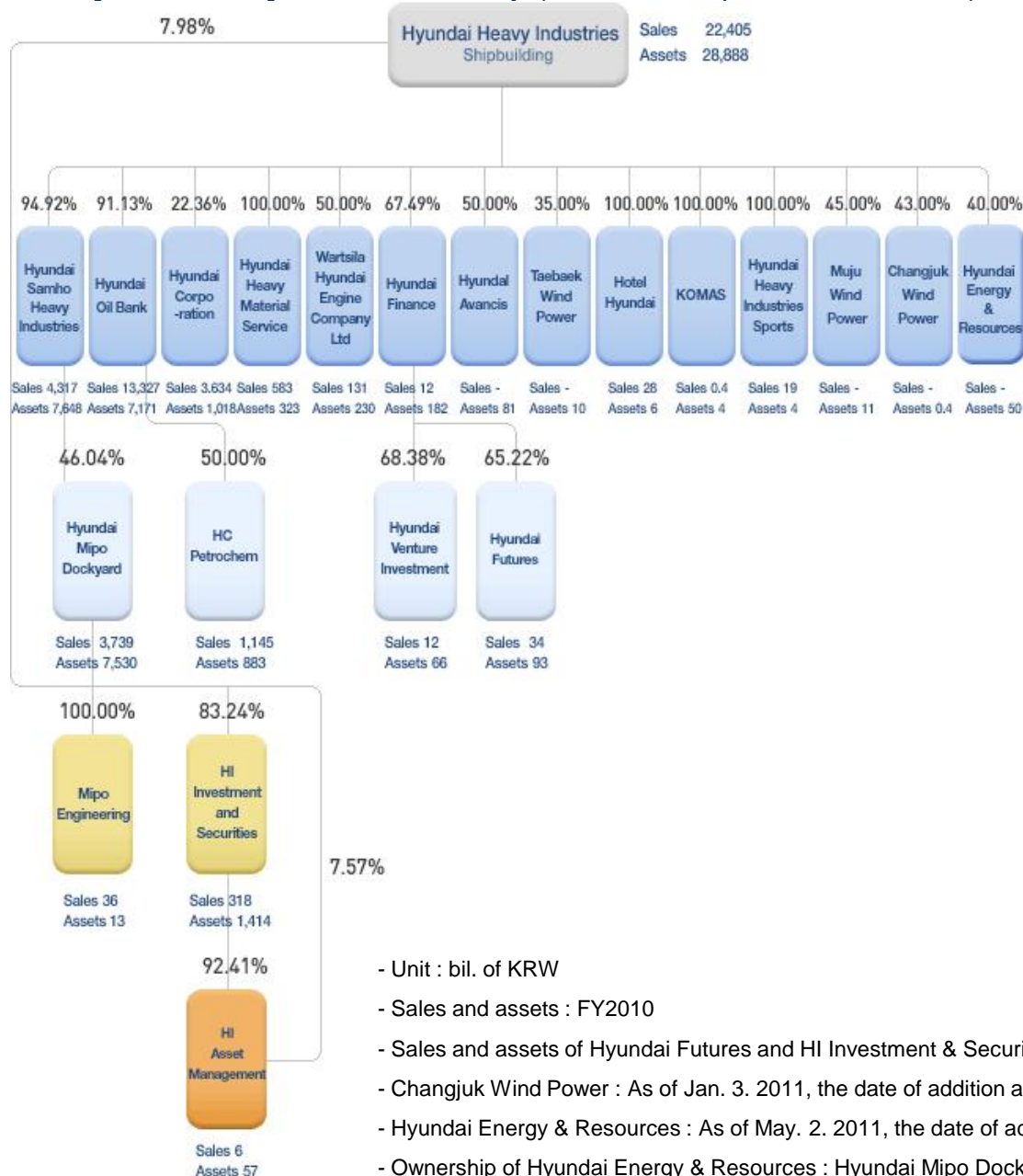
# Business Structure

Division	Main Products	Major Clients	Competitors	Capacity	Sales 2010
Shipbuilding	<ul style="list-style-type: none"> <li>VLCCs, Tankers, Product Carriers, Chemical Tankers</li> <li>Containerships, Bulk Carriers, OBO Carriers</li> <li>Ro-Pax Ships, Ro-Ro Ships, Pure Car Carriers Tankers / VLCCs</li> <li>LNG Carriers, LPG Carriers</li> <li>Drillships</li> <li>Submarines, Destroyers, Frigates</li> </ul>	<ul style="list-style-type: none"> <li>HAPAG-LLOYD (GER)</li> <li>C.P. OFFEN (GER)</li> <li>AP MOLLER (Denmark)</li> <li>Seaspan (Canada)</li> </ul>	<ul style="list-style-type: none"> <li>DSME (KOR)</li> <li>SHI (KOR)</li> </ul>	8.00 mil. GT	35.0%
Offshore & Engineering	<ul style="list-style-type: none"> <li>Floating Units: FPSOs, FLNGs, FPU, TLPs, Semi-Submersible Units</li> <li>Fixed Platforms: Topsides, Jackets &amp; Piles, Jack-ups, Modules &amp; Quarters</li> <li>Pipelines &amp; Subsea Facilities: Subsea Pipelines</li> <li>Offshore Installations: Platforms, Pipelines</li> <li>Land-Based Modules</li> </ul>	<ul style="list-style-type: none"> <li>BP(UK)</li> <li>ExxonMobile(USA)</li> <li>SHELL(USA)</li> <li>TOTAL (FR)</li> <li>CHEVRON (USA)</li> </ul>	<ul style="list-style-type: none"> <li>DSME, SHI (KOR)</li> <li>Technip (FR)</li> <li>Saipem (Italy)</li> <li>McDermott (USA)</li> <li>Stolt Offshore (FR)</li> </ul>	Floaters : 1~2 units Fixed Platform : 3~4 units Pipeline laying : 30km	15.2%
Industrial Plant	<ul style="list-style-type: none"> <li>Power Plants: Combined-Cycle, Cogeneration, and Thermal Power Plants</li> <li>Process Plants: Oil and Gas, Refinery, Tank Farm, GTL, and LNG Facilities</li> <li>Plant Equipments: Industrial Boiler, HRSG, CFBF Boiler, Regenerator &amp; Reactor</li> </ul>	<ul style="list-style-type: none"> <li>SHELL (US)</li> <li>KOC (KUWAIT)</li> <li>WEC(SAUDI ARABIA)</li> <li>MOE (KUWAIT)</li> </ul>	<ul style="list-style-type: none"> <li>Siemens (GER)</li> <li>Hyundai E&amp;C (KOR)</li> <li>Doosan Heavy (KOR)</li> </ul>	Power plant : 1,000MW (4~5 projects)	11.8%
Engine & Machinery	<ul style="list-style-type: none"> <li>Two-Stroke Diesel Engines, Four-Stroke(HiMSEN)Engines</li> <li>Propellers and Crankshafts</li> <li>Steam Turbines and Turbochargers</li> <li>Diesel and Gas Power Plant Engines</li> <li>Industrial and Marine Pumps, Industrial Robots, Side Thrusters</li> <li>Presses, Conveyor Systems, and Steel Strip Process Lines</li> </ul>	<ul style="list-style-type: none"> <li>HMD(KOR)</li> <li>Shanghai (CHINA)</li> <li>DSME, SHI (KOR)</li> </ul>	<ul style="list-style-type: none"> <li>Doosan, STX (KOR)</li> <li>Mitsui (JP)</li> <li>Hudong, Dalian(China)</li> </ul>	Large Engines(500 units) :18mil bhp Medium (1800 Units) : 5.0mil bhp	12.7%
Electro Electric Systems	<ul style="list-style-type: none"> <li>Transformers, Gas Insulated Switchgear, Switchgear</li> <li>Low- and Medium-Voltage Circuit Breakers</li> <li>Rotating Machinery</li> <li>Power Electronics and Control Systems</li> <li>Solar/Wind Power Systems</li> </ul>	<ul style="list-style-type: none"> <li>State-Owned Power company</li> <li>Utility, IPP company</li> </ul>	<ul style="list-style-type: none"> <li>ABB (Sweden)</li> <li>Siemens (GER)</li> <li>Hyosung (KOR)</li> </ul>	Transformer(620 units) 120,000 MVA Solar Cell/module : 370MW/510MW Wind Turbine : 600 MW	14.5%
Construction Equipment	<ul style="list-style-type: none"> <li>Excavators</li> <li>Wheel Loaders</li> <li>Forklifts</li> <li>Skid Loaders</li> </ul>		<ul style="list-style-type: none"> <li>Komatsu (JP)</li> <li>Caterpillar (USA)</li> <li>Terex (USA)</li> <li>Doosan Infracore (KOR)</li> </ul>	29,000 units (Excavators 16,000 units)	10.2%

※ Others: 0.6%

# Affiliates

➤ 22 affiliated companies in Hyundai Heavy Industries Group (Overseas corporations excluded)



- Unit : bil. of KRW

- Sales and assets : FY2010

- Sales and assets of Hyundai Futures and HI Investment & Securities, HI Asset Management : FY2009

- Changjuk Wind Power : As of Jan. 3. 2011, the date of addition as an affiliate

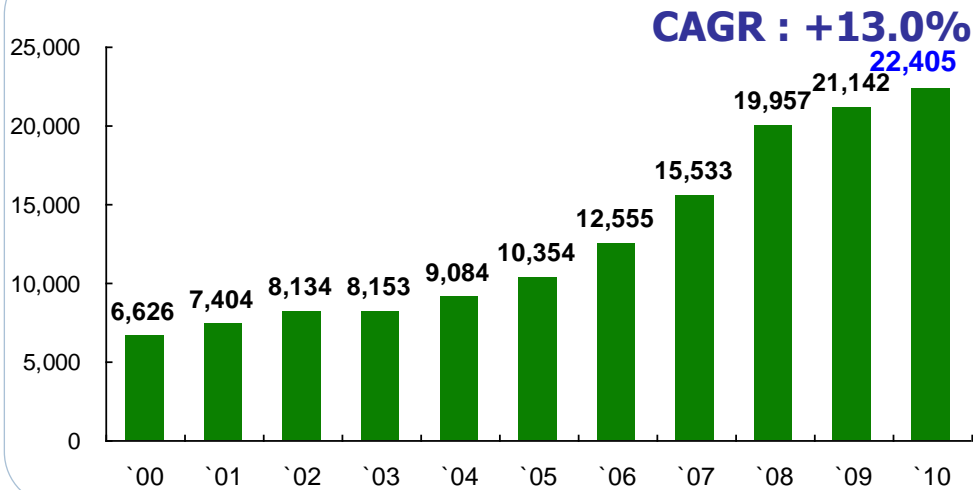
- Hyundai Energy & Resources : As of May. 2. 2011, the date of addition as an affiliate

- Ownership of Hyundai Energy & Resources : Hyundai Mipo Dockyard 35%, Hyundai Oilbank 15%, Hyundai Corporation 10%

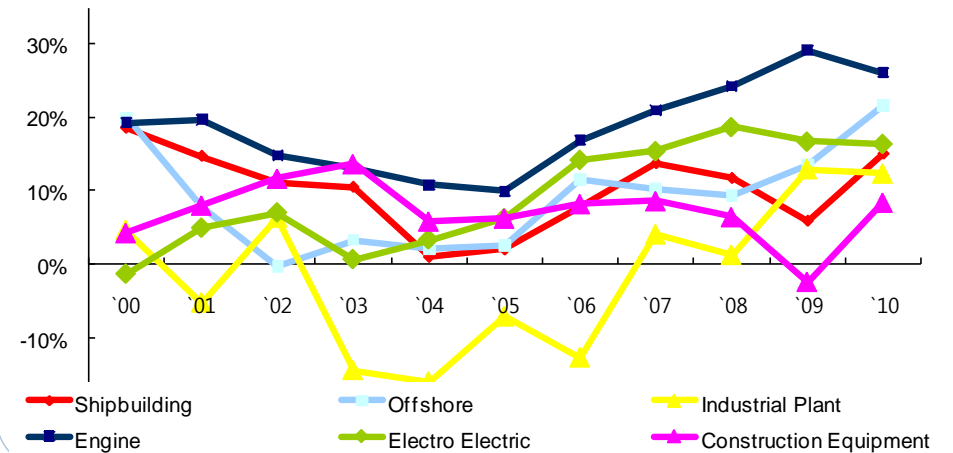
## 2. Financial Performance

# Financial Highlights (Yearly)

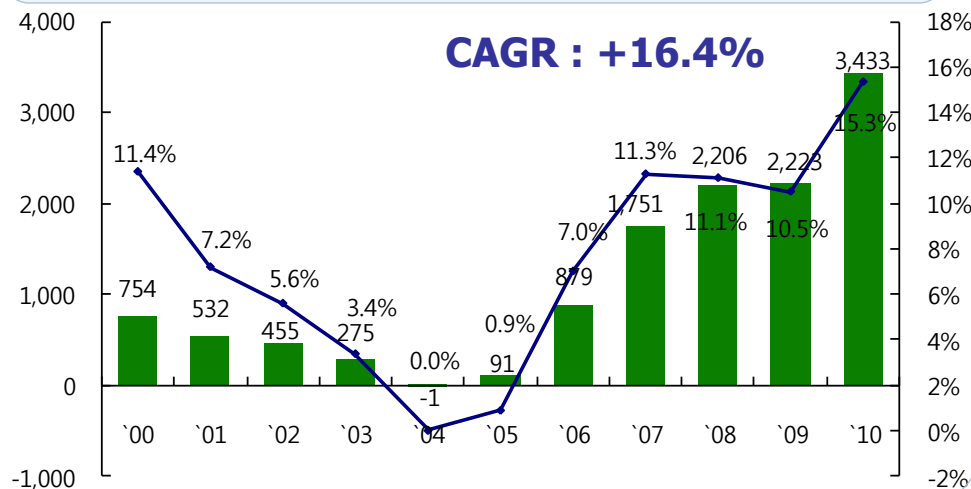
## Sales (bil. of KRW)



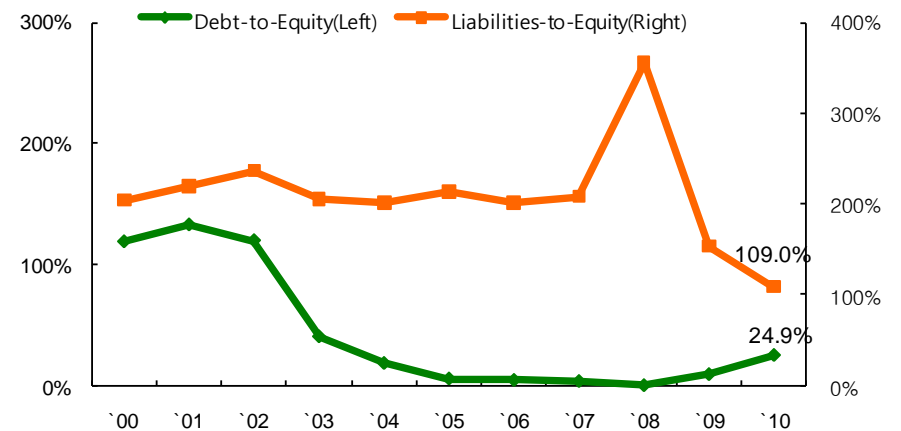
## Operating Profit Margin by Division



## Operating Margin (bil. of KRW) / Profit Margin

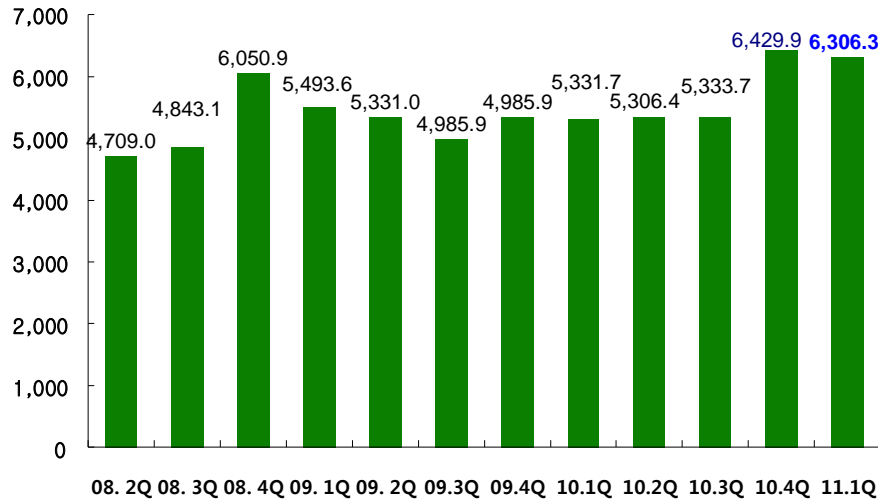


## Debt-to-Equity & Liabilities-to-Equity Ratio

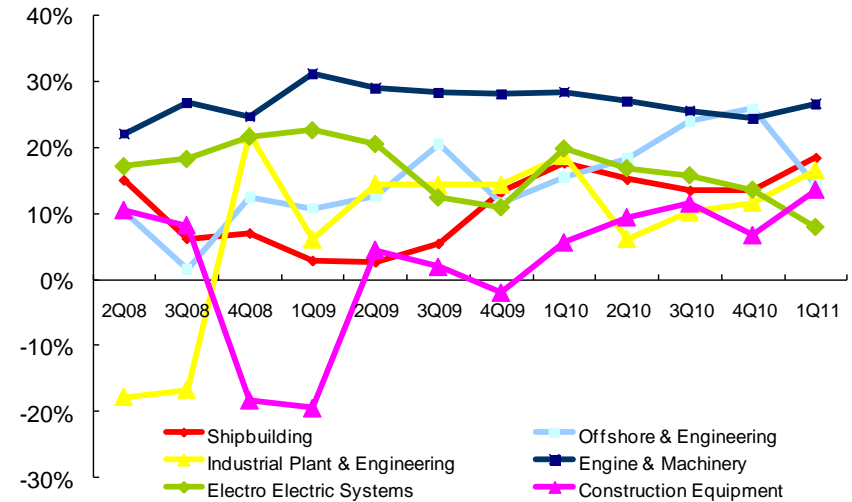


# Financial Highlights (Quarterly)

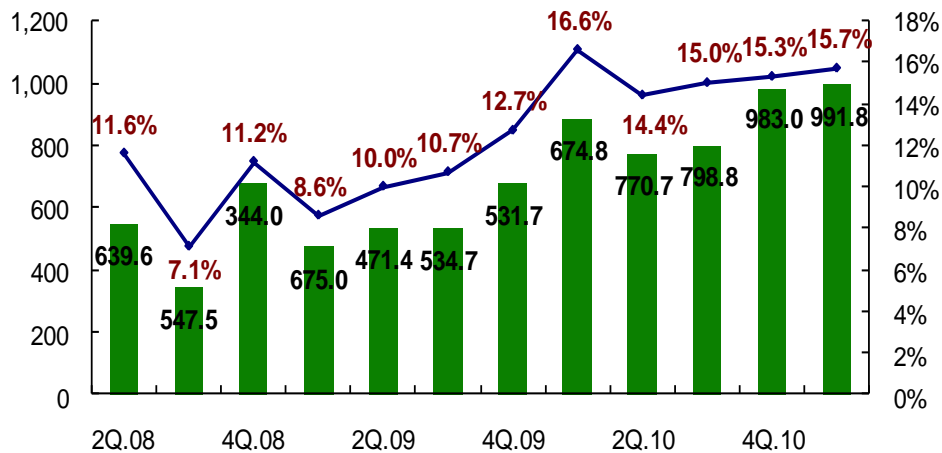
## Sales (bil. of KRW)



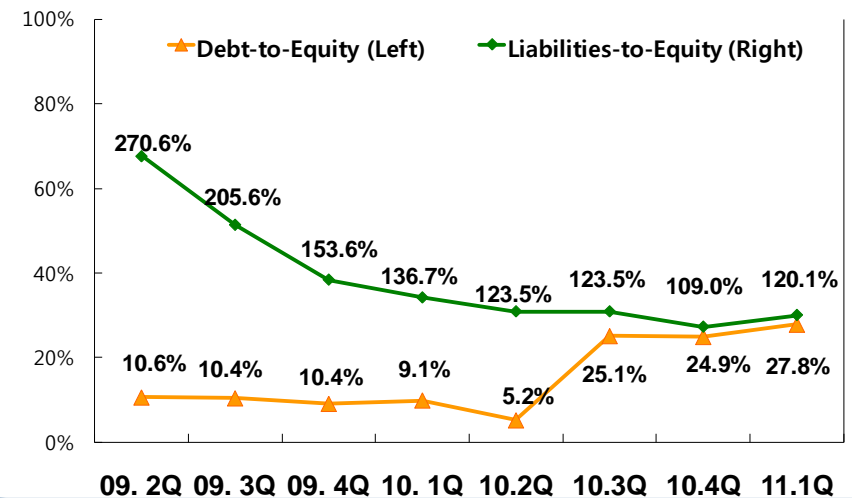
## Operating Profit Margin by Division



## Operating Income (bil. of KRW)/OP Margin



## Debt-to-Equity & Liabilities-to-Equity Ratio



\* 2011 1Q results are based on IFRS

# Income Statement (K-IFRS)

(in KRW billions)

	1Q 2011			4Q 2010	1Q 2010
		QoQ	YoY		
Sales	6,306.3	-1.8%	16.9%	6,419.0	5,393.5
Cost of Sales	5,020.0	-1.1%	18.4%	5,074.8	4,239.1
Gross Profit	1,286.2	-4.3%	11.4%	1,344.2	1,154.4
Operating Income	991.8	-7.7%	11.0%	1,075.1	893.6
Operating Income Margin	15.7%	-1.0%p	-0.9%p	16.7%	16.6%
Other non-operating income	(132.9)	-	-	(1.5)	(247.6)
Financial income	258.0	turn to profit	-21.3%	(24.7)	327.7
Continuing income before income taxes	1,116.9	6.5%	14.7%	1,048.9	973.7
Net Income	903.0	12.2%	21.2%	804.8	745.3
Net Income Margin	14.3%	1.8%p	0.5%p	12.5%	13.8%

\* 2010 results are restated in compliance with K-IFRS

# Capital Structure (K-IFRS)

(in KRW billions)

	As of Mar.31 2011	As of Dec.31 2010	Change	
<b>Total Assets</b>	<b>30,218.6</b>	<b>28,570.1</b>	<b>1,648.5</b>	<b>5.8%</b>
<b>Current Assets</b>	<b>12,638.6</b>	<b>11,511.1</b>	<b>1,127.5</b>	<b>9.8%</b>
*Cash	1,485.0	641.0	844.0	131.7%
<b>Non-current Assets</b>	<b>17,580.0</b>	<b>17,059.0</b>	<b>521.0</b>	<b>3.1%</b>
<b>Total Liabilities</b>	<b>16,490.3</b>	<b>15,497.5</b>	<b>992.8</b>	<b>6.4%</b>
<b>Current Liabilities</b>	<b>15,124.6</b>	<b>14,180.0</b>	<b>944.6</b>	<b>6.7%</b>
<b>Long-term Liabilities</b>	<b>1,365.7</b>	<b>1,317.5</b>	<b>48.2</b>	<b>3.7%</b>
<b>Shareholders' Equity</b>	<b>13,728.3</b>	<b>13,072.6</b>	<b>655.7</b>	<b>5.0%</b>
<b>Liabilities-to-Equity Ratio</b>	<b>120.1%</b>	<b>118.5%</b>	<b>1.6%p</b>	<b>-</b>
<b>Debt-to-Equity Ratio</b>	<b>27.8%</b>	<b>27.7%</b>	<b>0.1%p</b>	<b>-</b>
<b>Total borrowings</b>	<b>3,813.6</b>	<b>3,624.0</b>	<b>189.6</b>	<b>5.2%</b>

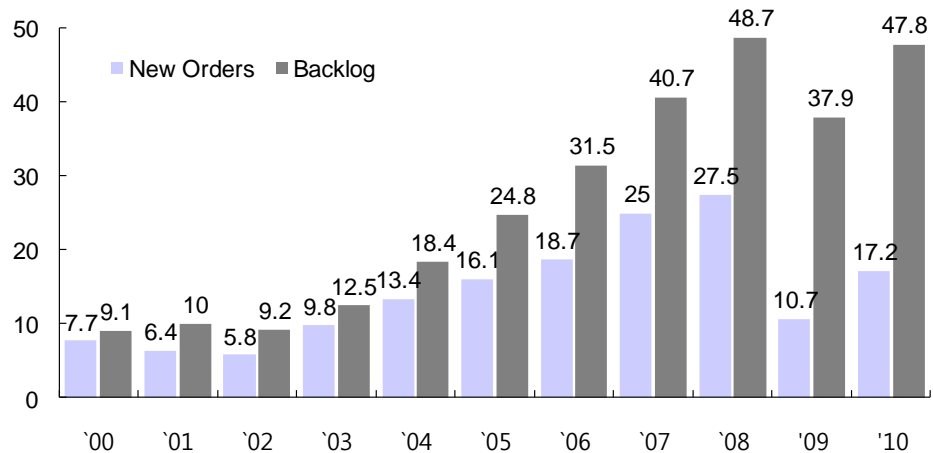
\* Cash: Cash and cash equivalents + short-term financial instruments + short-term investment securities

\* 2010 results are restated in compliance with K-IFRS

## 3. Business Performance

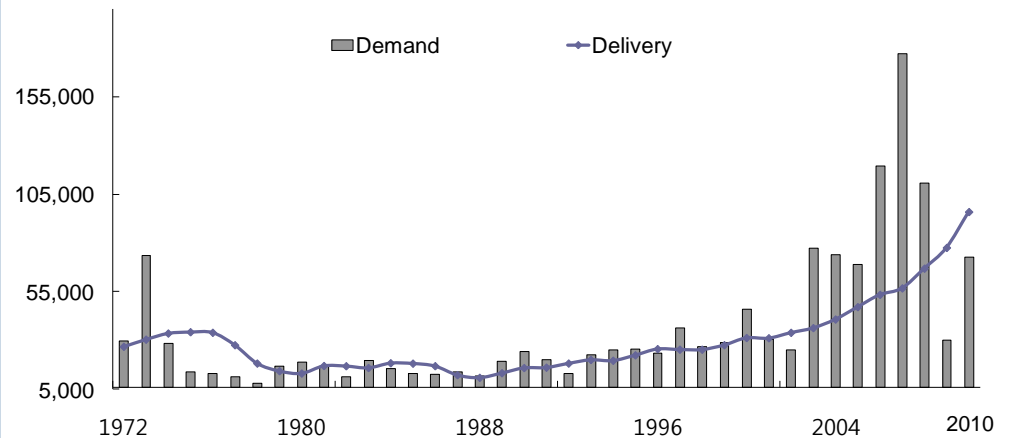
# Business Highlights

## HHI's New Orders & Backlog (bil. USD)



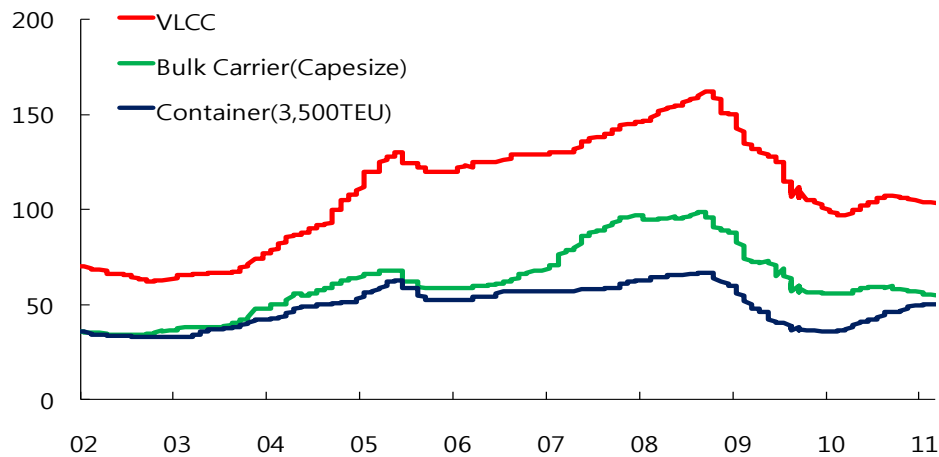
\* Backlog : Sales recognition basis

## Global Shipbuilding Demand



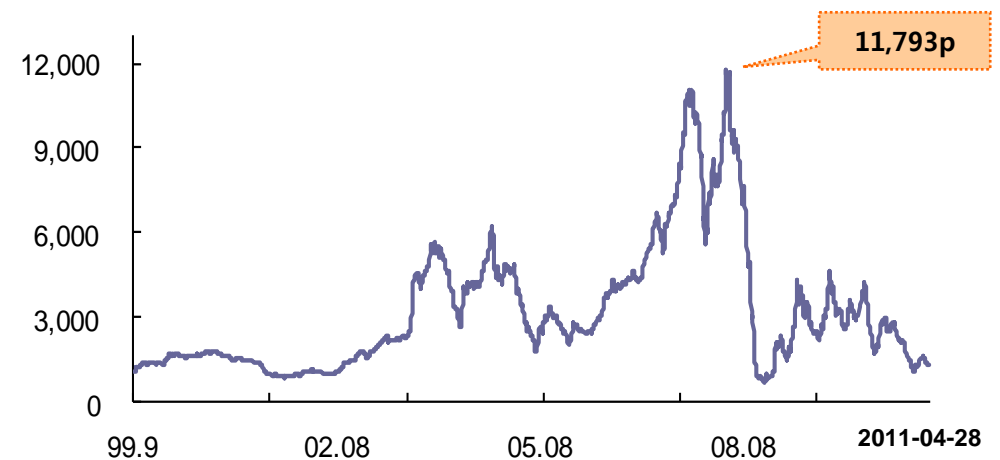
(Unit: 1,000 GT, Source : Clarkson Research Studies)

## Newbuilding Price (mil. USD)



(\*Source: Clarkson Research Studies/ As the end of Mar. 2011)

## BDI



# New Orders & Backlog

- 2010 : New orders increased by 60.3% YoY, buoyed by recovery of shipbuilding demand and stable growth in non-shipbuilding demand
- 2011 : New orders as of Mar. 2011 recorded USD 9.7 bil. achieving 37% of the annual target due to the drillship and offshore contracts

## New Orders by division, YTD

(Unit: mil. of USD)

	2011				2010	
	Plan(E)	Mar.	YoY	Achievement	YoY	Mar.
Shipbuilding	7,472	3,625	-	48.5%	4,061	152
Offshore& Engineering	4,800	3,065	18.2%	63.9%	3,069	2,592
Industrial Plant & Engineering	3,800	389	92.6%	10.2%	2,010	202
Engine & Machinery	3,220	928	107.1%	28.8%	2,283	448
Electro Electric Systems	3,714	756	-18.0%	20.4%	3,035	922
Green Energy	1,286	145	-13.7%	11.3%	758	168
Construction Equipment	2,343	811	69.3%	34.6%	1,993	479
<b>Total</b>	<b>26,635</b>	<b>9,719</b>	<b>95.8%</b>	<b>36.5%</b>	<b>17,209</b>	<b>4,963</b>

## Backlog by division, YTD (delivery basis)

(Unit: mil. of USD)

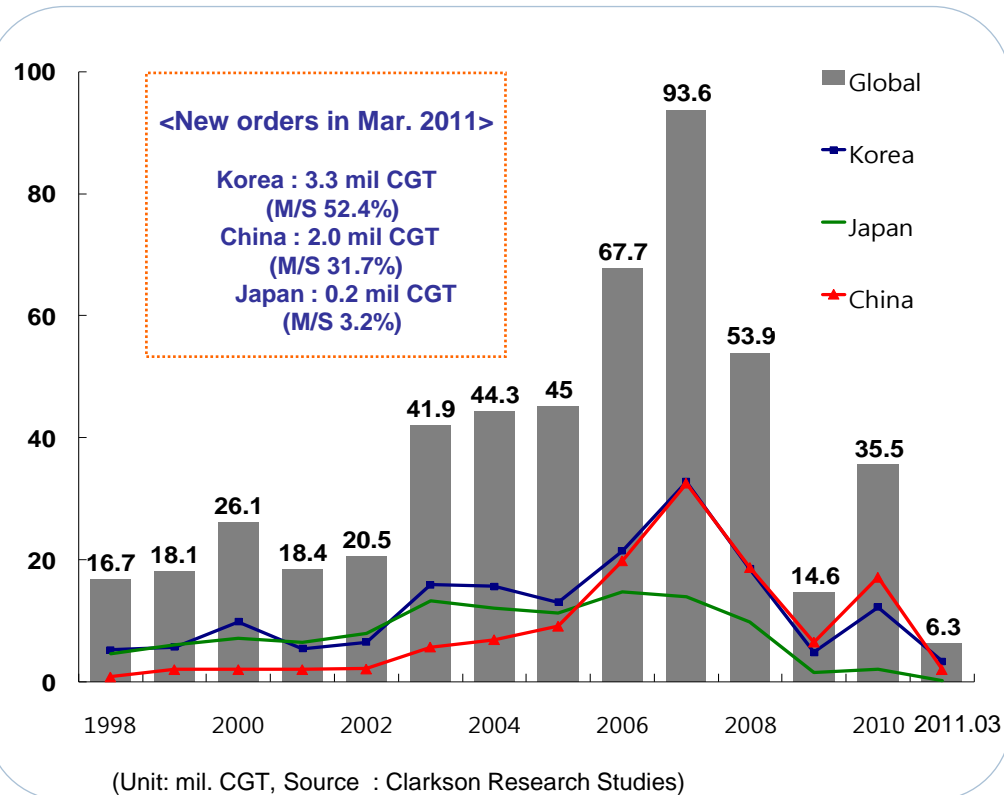
	Mar. 2011	2010	YoY
Shipbuilding	22,382	20,742	7.9%
Offshore& Engineering	14,659	11,937	22.8%
Industrial Plant & Engineering	7,417	7,153	3.7%
Engine & Machinery	4,057	5,312	-23.6%
Electro Electric Systems	2,757	2,350	17.3%
Green Energy	333	323	3.1%
Construction Equipment	-	-	-
<b>Total</b>	<b>51,605</b>	<b>47,817</b>	<b>7.9%</b>

\* Percentage-of-completion basis: USD 35.3 bil.

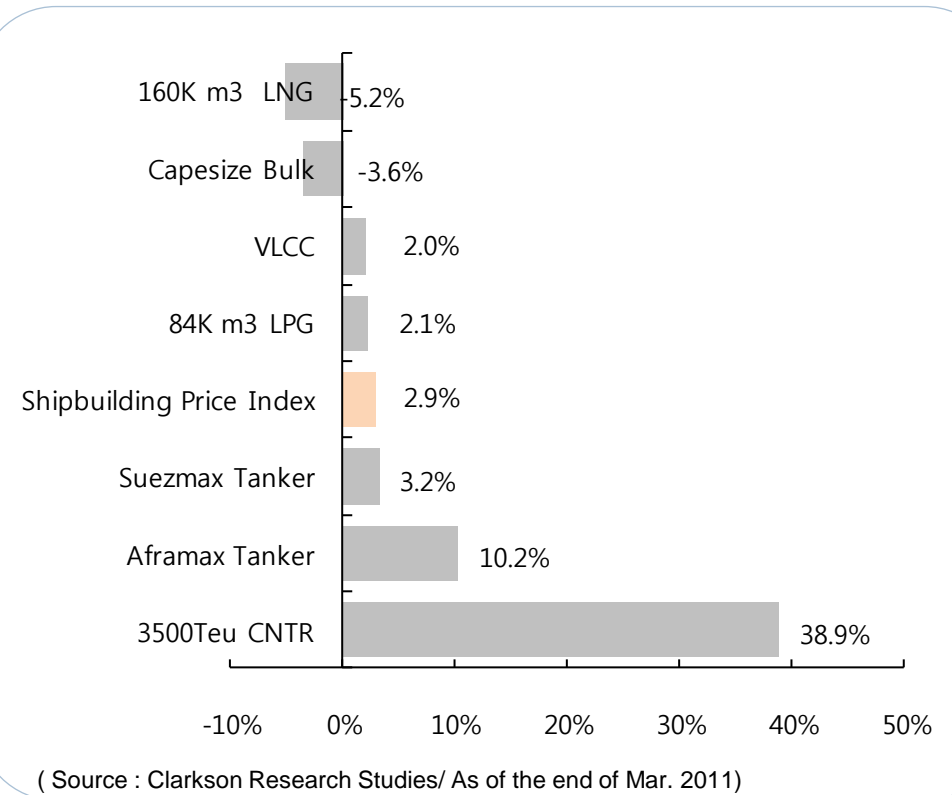
# Shipbuilding Markets

- 2010 : Due to the market recovery led by bulk carriers, global contracts reached 35.5 mil. CGT increased by 143% YoY
- 2011 : Global contracts as of the end of Mar. recorded 6.3 mil. CGT, mainly large commercial vessels orders
- Newbuilding Benchmark price Index : Since 2010, the price has recovered by 2.9% as of the end of Mar. 2011
  - 3,500teu containerships 38.9%, VLCC 2.0%, Capesize bulk carriers -3.6%

## Global New Order by Country



## Newbuilding Price since 2010



# Shipbuilding

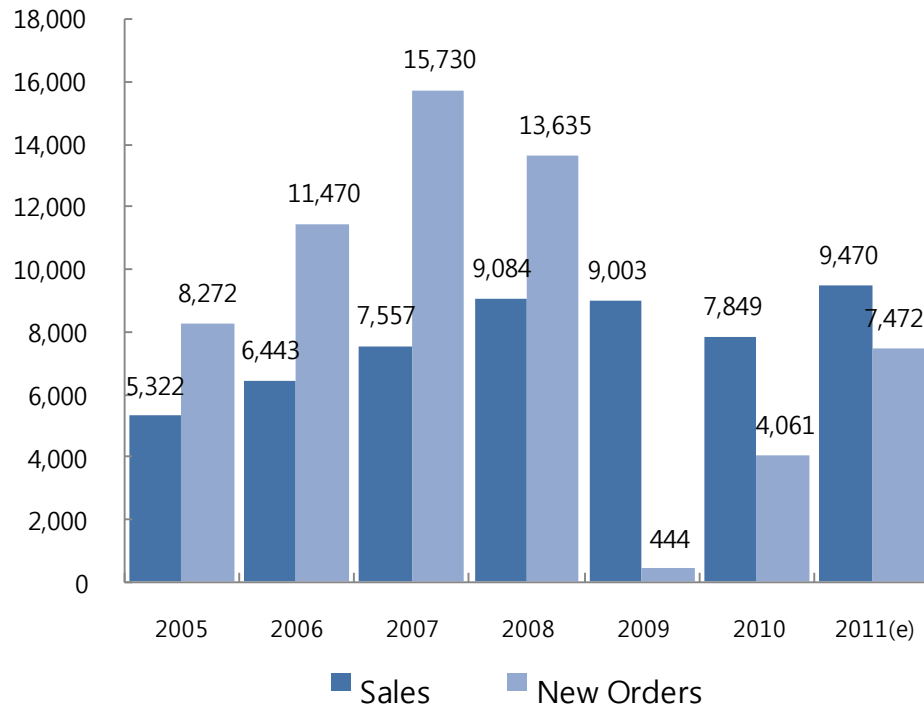
➤ 2010 : New orders recorded USD 4.06 bil., 57 vessels (25 Tankers, 22 Bulkers, 5 LPG Carriers, 2 PCTC, 3 Special)

➤ 2011 : Containerships and drillships for deep-sea oil production orders expected

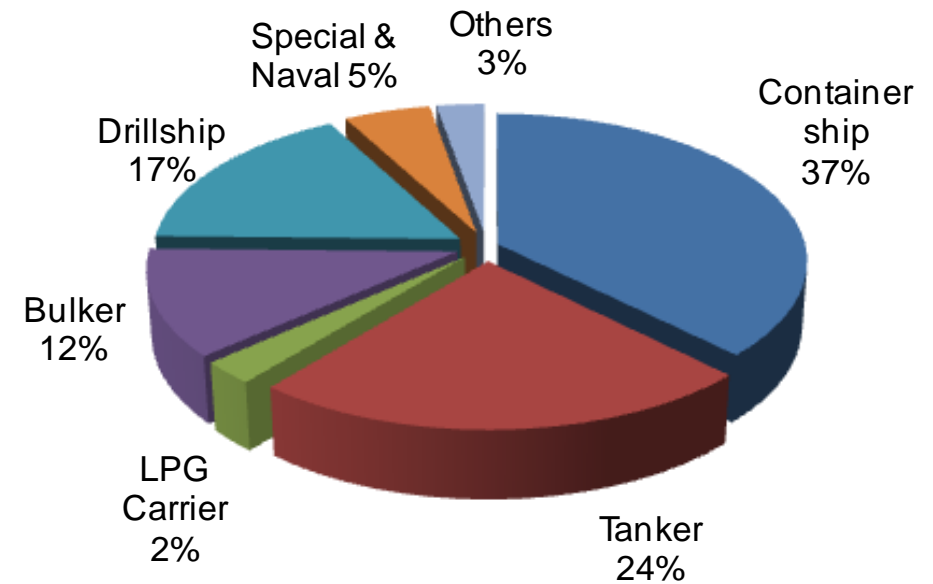
※ New orders as of Mar. 2011 : 15 vessels, USD 3.63 bil. (5 Drillships, 6 Containerships, 1 Tanker, 1 LPG Carrier, 1 Ocean Research Vessel, 1 PCTC)

## Annual Performance

(Unit : sales - bil. KRW, New order – mil. USD)



## Backlog by Shiptype



(As of Mar. 2011 including 14 vessels in Offshore Division)

# Offshore Markets

## ➤ Global Fixed Platform CAPEX

- Due to increase in oil price and energy demand, CAPEX is expected to increase by 9.3% annually (2010 : USD 12.8 bil. → 2014 : USD 18.3 bil.)
- Most investment activities to be seen in Asia and Middle East (45% of the overall CAPEX)

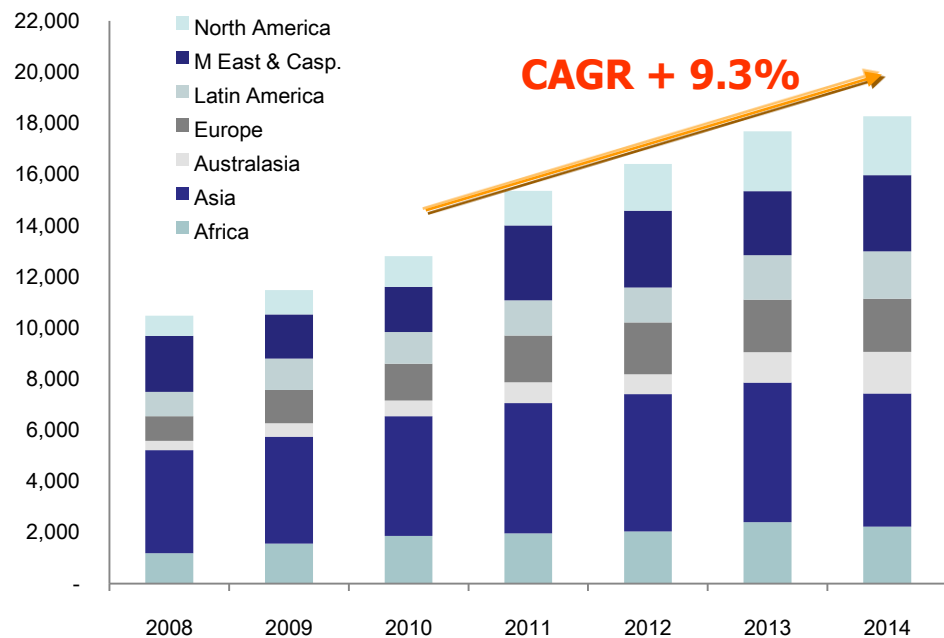
## ➤ Global Floaters CAPEX

- Due to the growing demand for deep sea explorations, CAPEX is expected to increase by 24.5% annually (2010: USD 7 bil. → 2014: USD 16.9 bil.)
- More than 50% of the floaters CAPEX is expected to be FPSOs

## ➤ Global Pipeline CAPEX

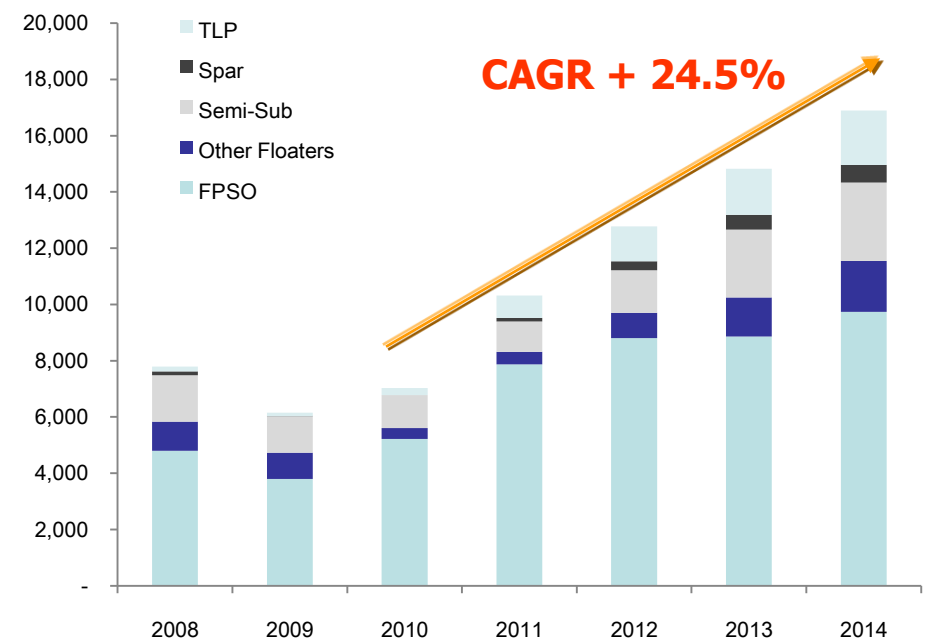
- Due to the growing numbers of deep sea exploration activities, CAPEX is expected to increase by 8.5% annually (2010: USD 39.0 bil. → 2014: USD 54.0 bil. )

## Global CAPEX on Fixed Platforms



(Source : Infield 2010)

## Global CAPEX on Floaters



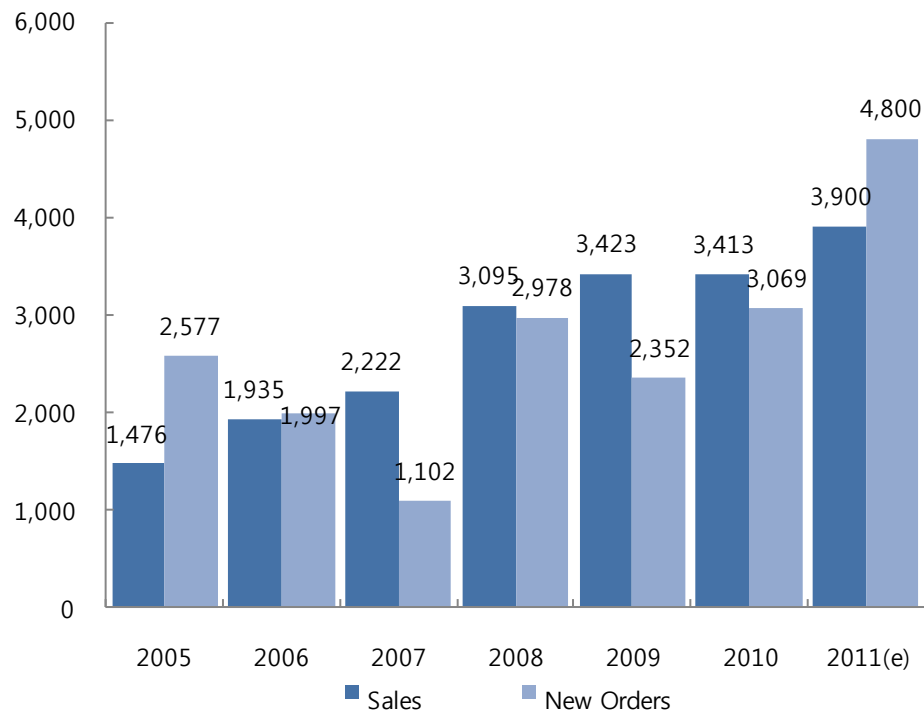
(Source : Infield 2010)

# Offshore & Engineering

- 2010 : New orders recorded USD 3.1 bil. by receiving Myanmar SHWE gas field project(USD 1.4 bil.) and Goliat FPSO(USD 1.1 bil.)
- 2011 : Received Qatar Barzan project(USD 870 mil.) in Jan., FPSO(USD 1.2 bil.) and transportation vessel (USD 240 mil.) in Feb., Claire Ridge offshore platform(USD 600 mil.) in Mar.  
More investments for deep-sea oil and gas field development are forecasted due to the increase in energy demand

## Annual Performance

(Unit : sales - bil. KRW, New order – mil. USD)



## Performance Record

(1976 ~ Dec. 2010)

Type		Total number of projects	Major Projects
Fixed	Platforms	84	· East Area EPC-1B Projects (ExxonMobil, 2008)
	Onshore Facilities	9	· Sakhalin-1 OPF Onshore Modules Fabrication(ExxonMobil, 2006)
	Jack-up rig	3	· Harsh Environment Jack-up PDQ (BP, 1994)
Floating	Semi-submersible Drilling Rig	10	· Deepwater Horizon Semi-Submersible Drilling Unit (R & B Falcon, 2000)
	FPSO	10	· AKPO FPSO (TOTAL, 2008)
	TLP	1	· West Seno Field Development Project (Unocal Indonesia, 2003)
	FPU	4	· Moho Bilondo FPU (TOTAL, 2008)
Subsea Pipelines		5,100 km	· Mumbai Uran Trunkline

# Industrial Plant & Engineering

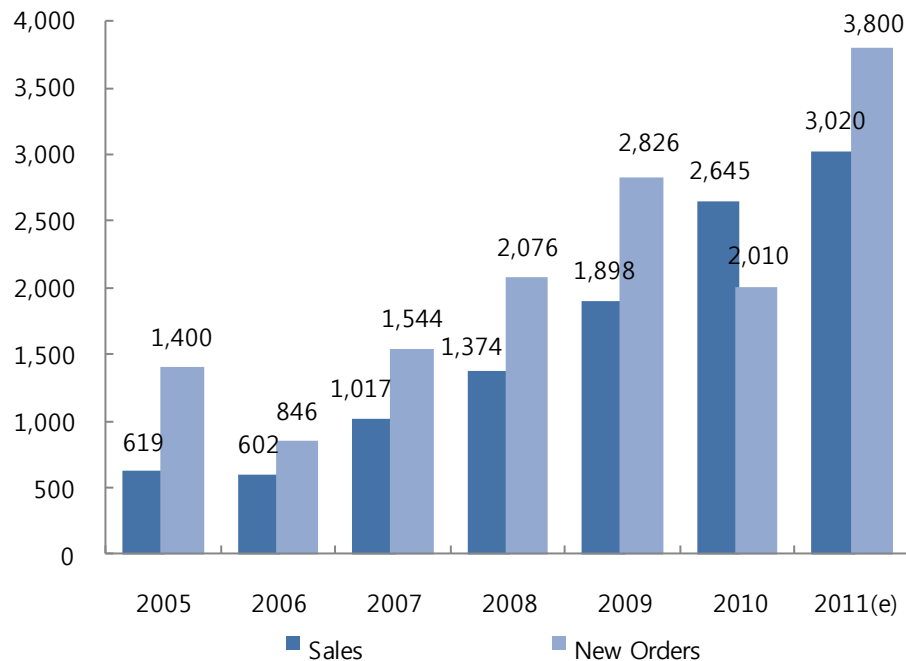
- **2010** : Received Riyadh gas-fired combined cycle power plant (USD 1.6 bil.) due to the increasing energy demand in the Middle East
- **2011** : Power plant EPC market is expected to grow continuously in the Middle East, Asia, South America and Africa, but more competitive market environment to be seen due to recent political instability in the Middle East and entry of new competitors

## ➤ Major Projects in backlog

Al Dur IWPP power plant (Bahrain), Sabiya power plant (Kuwait), Pearl GTL (Qatar), Crude Oil Export Facilities (Kuwait)

## Annual Performance

(Unit : sales - bil. KRW, New order – mil. USD)



## Performance Record

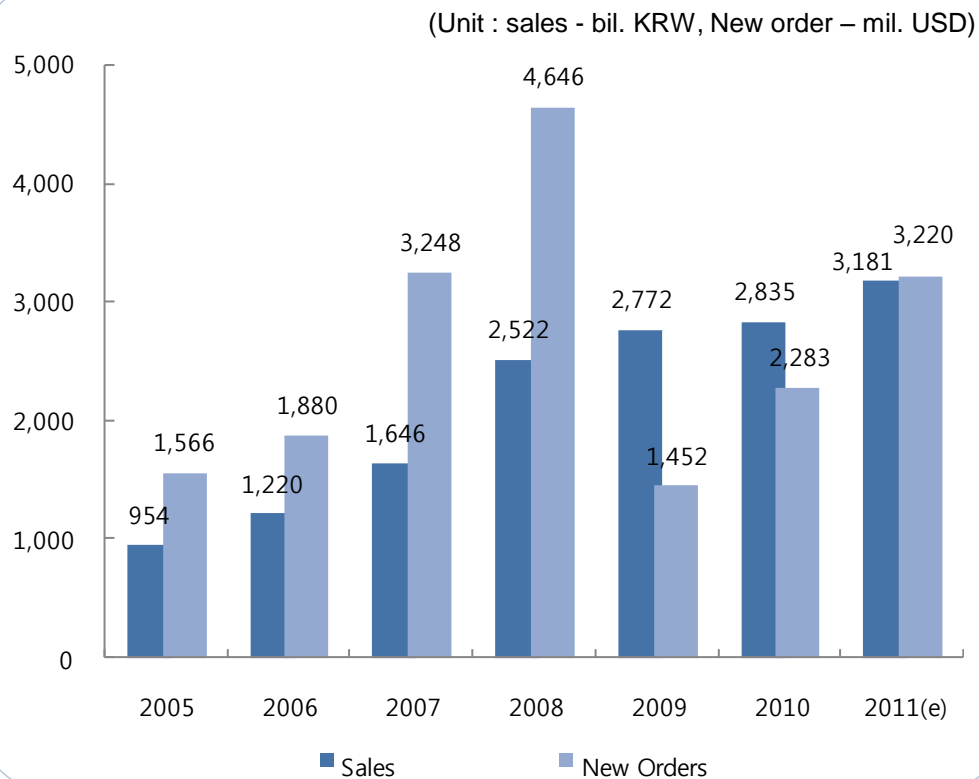
(1976 ~ Dec.2010)

Project Type		Major Projects
Oil & Gas	Oil & Gas	• Bonny Terminal Intergrated Project (Shell Petroleum Development, Nigeria, 2008)
	Tank Form	• KOC Crude Oil Export Facilities Project (Kuwait Oil Company, 2008)
	Refinery & Petrochem	• HDO Oil Refinery Project (Hyundai Oilbank, 1996)
	Gas To Liquid	• Pearl GTL Project (Qatar Shell, 2009)
Power	Gas Turbine	• Saudi Aramco 3rd party Cogeneration Program (Aramco, 2006)
	Thermal	• Youngheong Thermal Plant (KEPCO, 2007)
	Cogeneration	• Daejeon Cogeneration Plant (Korea Energy Mgmt Corp., 1997)
	Independent Water and Power Project	• Marafiq Independent Water and Power Project (Saudi Marafiq, 2009(E))
Desalination Plant		• Taweelah A1 (ADWEA, UAE, 2003) • Al-Hidd (MEW, Bahrain, 1998)

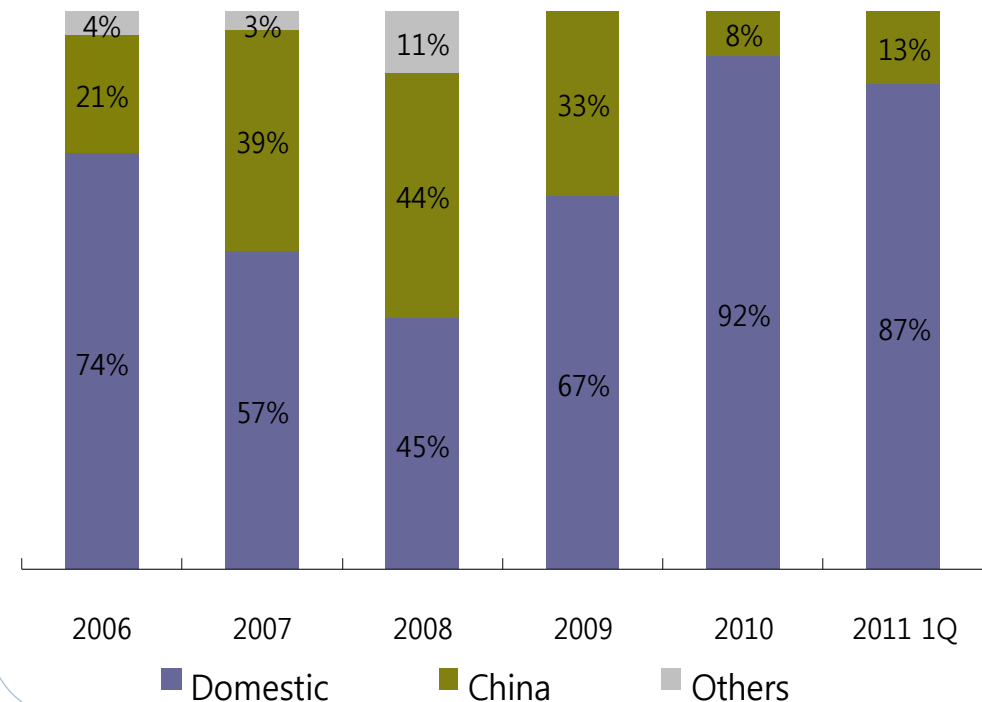
# Engine & Machinery

- 2010 : New orders increased by 57% YoY on demand increase in marine engines followed by shipbuilding market recovery and growing demand for power plant engines
- 2011 : New orders in Mar. increased significantly YoY and QoQ on increasing demand for marine engines

## Annual Performance



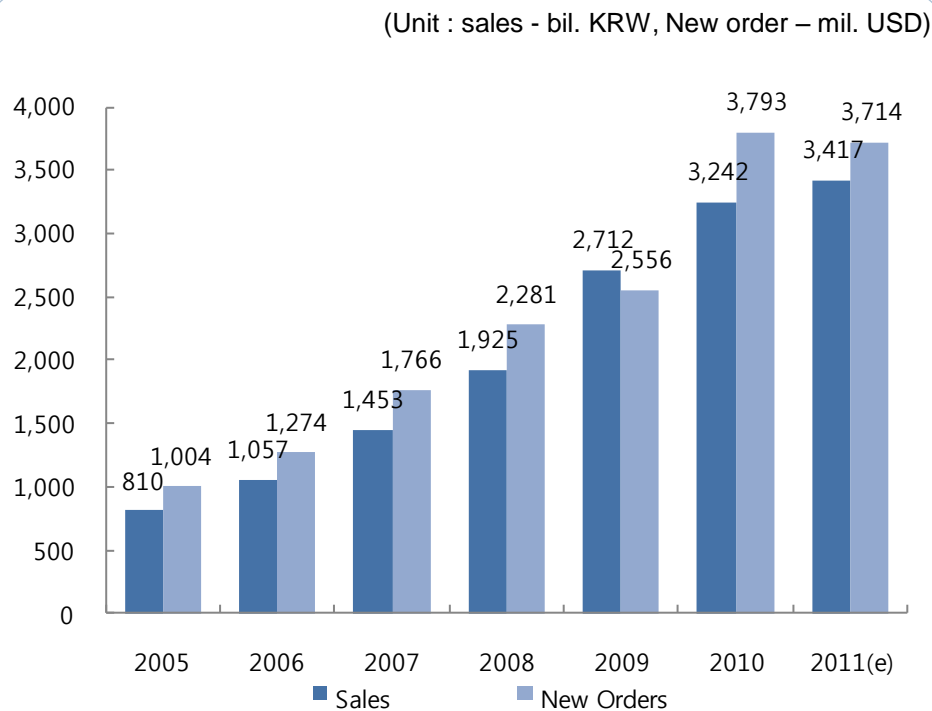
## Ship Engine New Orders by Region



# Electro Electric Systems

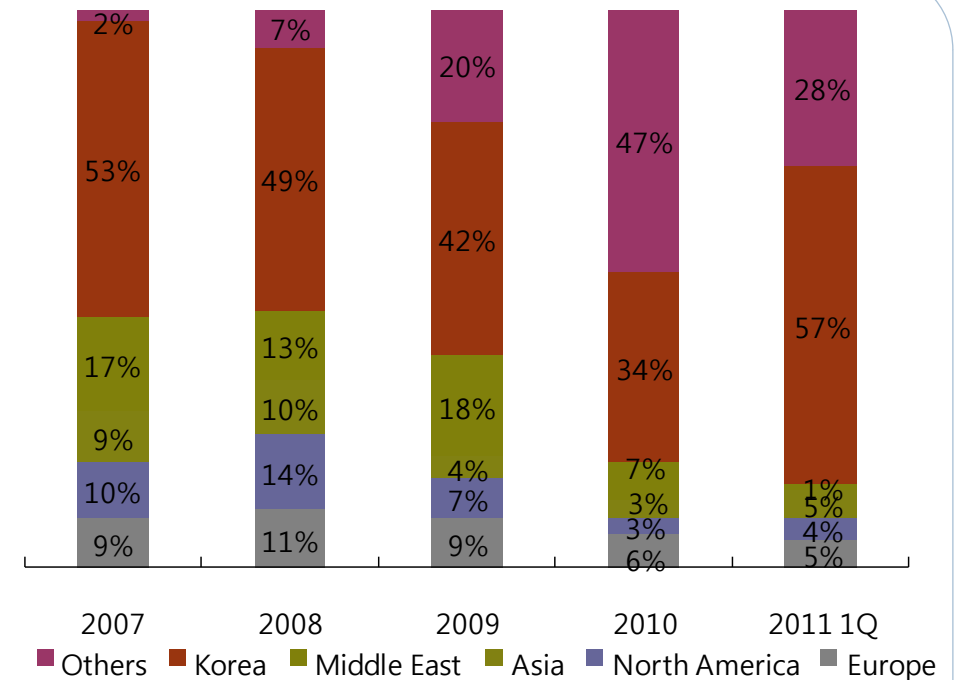
- **2010** : Despite a CAPEX decline following the recession in the US and the fiscal crisis in Southern Europe, new orders increased by 48% YoY on replacement demand in North America, infrastructure investment in emerging markets
- **2011** : While slower growth of electrical equipments expected in developed markets, infrastructure investments expected to drive the demand in emerging markets

## Annual Performance



\* Due to the division separation, the sales and new orders of Green Energy division is not included in 2011 figures

## Sales by Region



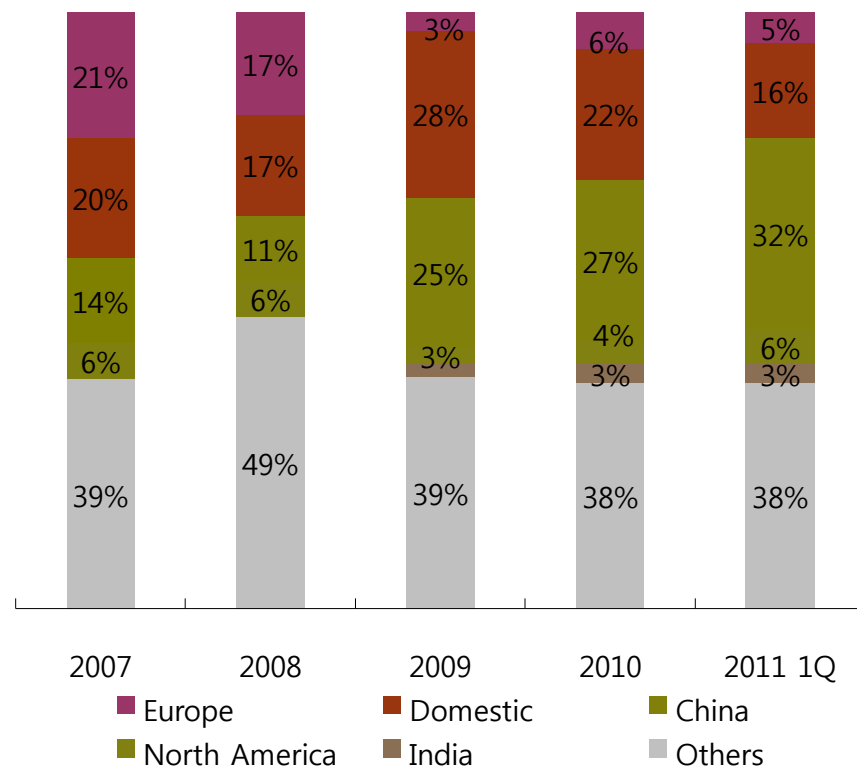
\* Others include the sales from trading companies

\* The sales of Green Energy division is not included in 2011 1Q results

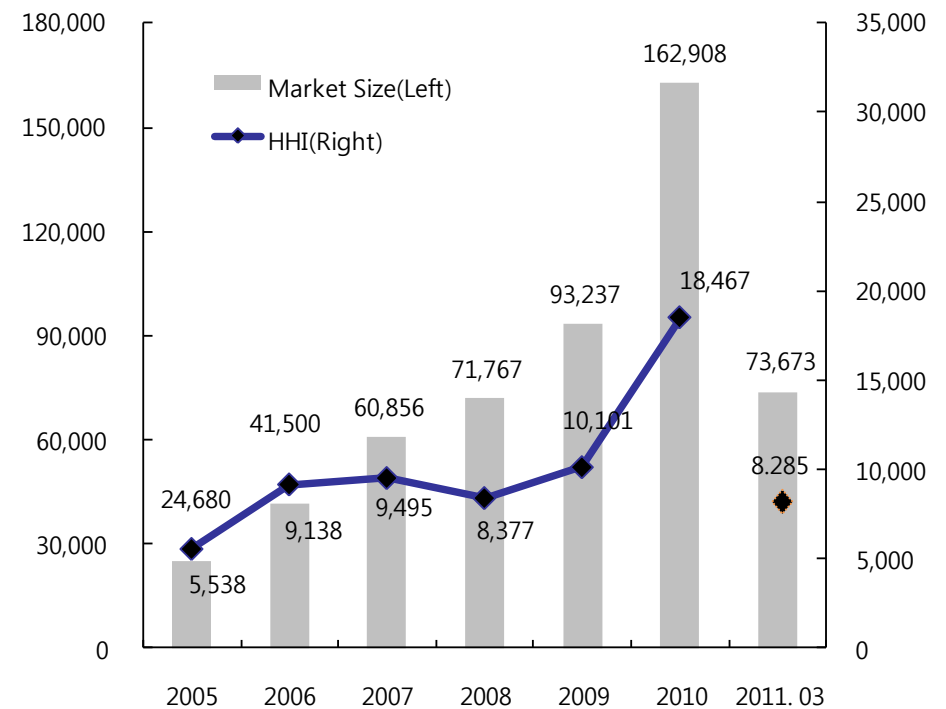
# Construction Equipment

- 2010 : New orders increased by 80% YoY on economic stimulus packages by governments around the world and infrastructure investment in emerging markets in India, Brazil and Southeast Asia
  - \* China market especially showed a strong growth, 75% YoY supported by economic stimulus programs, Great Western Development Strategy, and growing investment in construction
- 2011 : Demand growth in emerging markets expected, especially infrastructure investments in China and India

## Sales by Region






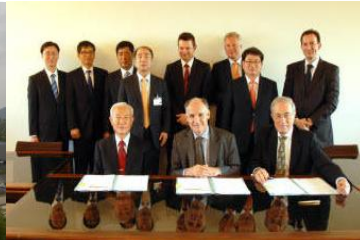

## Excavators Sales Trend in China, YTD



\*Mar. 2011 : 8,285 (HHI), 73,673 (Total Market)

# Green Energy (Solar Power)

- Vertically Integrated Solar company with 510MW capacity of polysilicon-based solar modules
- Thin-film solar cell production facility to be completed by 2012 with 100 MW capacity

	Polysilicon	Solar Cell	Solar Module	Thin-film Solar module	Solar System (Inverter)
Picture					
Facilities	KAM (Seosan, Korea)	Solar Cell Plant (Eumseong, Korea)	Solar Module Plant (Eumseong, Korea)	Hyundai Avancis (Ochang, Korea)	Electro Electric Systems Division (Ulsan, Korea)
Annual Capacity	3,000 ton	370MW	510MW	(100MW by 2012)	500MW
Details	- JVC with KCC (50:50) - High quality polysilicon produced	- Mono-crystalline, Poly-crystalline solar cells produced - 2GW capacity by 2012	- 54 cell(6X9), 60 cell(6X10), 72 cell(6X12) modules produced - 2GW capacity by 2012	- JVC with Saint-Gobain (50:50) - CIGS (Cu, In, Ga, Se) thin-film solar module produced	- Grid-Tied Solar Inverter with/without transformer

## ➤ Capacity Expansion and Sales plan

		2005	2007	2008	2009	2010	2011(E)	2012(E)
Capacity	Polysilicon (ton)	-	-	-	-	3,000	3,000	3,000
	Cell (MW)	30	30	60	370	370	580	2,000
	Modules (MW)	20	30	70	170	510	1,000	2,000
Sales (KRW bil.)			50	107	150	591	800	
% of total HHI Sales			0.4%	0.6%	1.3%	2.6%	3%	-

\* The above capacity expansion and sales plan is subject to change according to the market situation.

## ➤ Solar Product Certification

- UL Listed
- IEC 61215 edition 2, IEC 61730 (TUV)
- J-PEC
- JET Cert
- CE Declaration
- MCS (UK)
- CSTB (France)
- Ammonia resistance test

# Green Energy (Wind Power)

- Production of Wind Turbine System with capacity of 600MW by 2013
- Additional capacity of 600MW to be added by end of May 2011 in China (Weihai Hyundai Wind Power Technology, JV company)

## ➤ Wind Turbine Production facilities

Company Name	Details
Wind Turbine plant (HHI)	- Located in Gunsan, Korea - Annual Capacity: 600MW - Capex: KRW 110 bil.
Weihai Hyundai Wind Power Technology	- Located in Weihai, China - Annual Capacity: 600MW (2MW X 300 units) - JVC with Datang Shandong Power Generation (80% by HHI)
Jahnel-Kestermann (Jake)	- Located in Bochum, Germany - Annual Capacity: approx. 500 units of gearbox

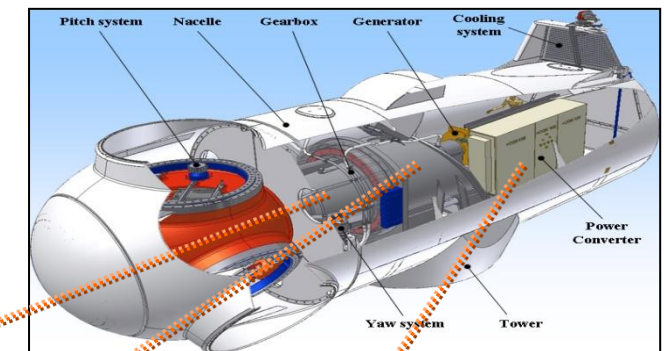
## ➤ HHI's Products & Certification

Model	Rated Power (MW)	Gear Type	Installation Type	On Market
HQ1650	1.65	Geared	Onshore	Oct. 2009
HQ2000	2.0	Geared	Onshore	Dec. 2010
AV928	2.5	Gearless	Onshore	Jun. 2010
HQ5500	5.5	Gearless	Offshore	Mid 2011

## Wind Turbine System Structure



Nacelle Part (Installed in Tower)



(Geared Type)



Gear box (Jake)



Generator (HHI)



Power converter (HHI)



Transformer (HHI)

- HHI's production : Nacelle part (Geared & Gearless)
- Outsourcing : Rotor Part (Blade, Hub), Tower



## 4. 2011 Business Plan

# Highlights

	2011 (Plan)	2010	Change
Average FX Rate(W/\$) (KRW)	1,100.0	1,156.3	-4.9%
Ending FX Rate(W/\$) (KRW)	1,100.0	1,138.9	-3.4%
New Orders (bil. USD )	26.6	17.2	54.7%
Sales (bill. KRW)	26,945.0	22,405.2	20.3%
CAPEX (bil. KRW)	994.0	356.6	178.7%
R&D (bil. KRW)	295.0	187.1	57.7%

# Sales & New Orders by Division

(New Orders - mil. USD, Sales-bil. KRW)

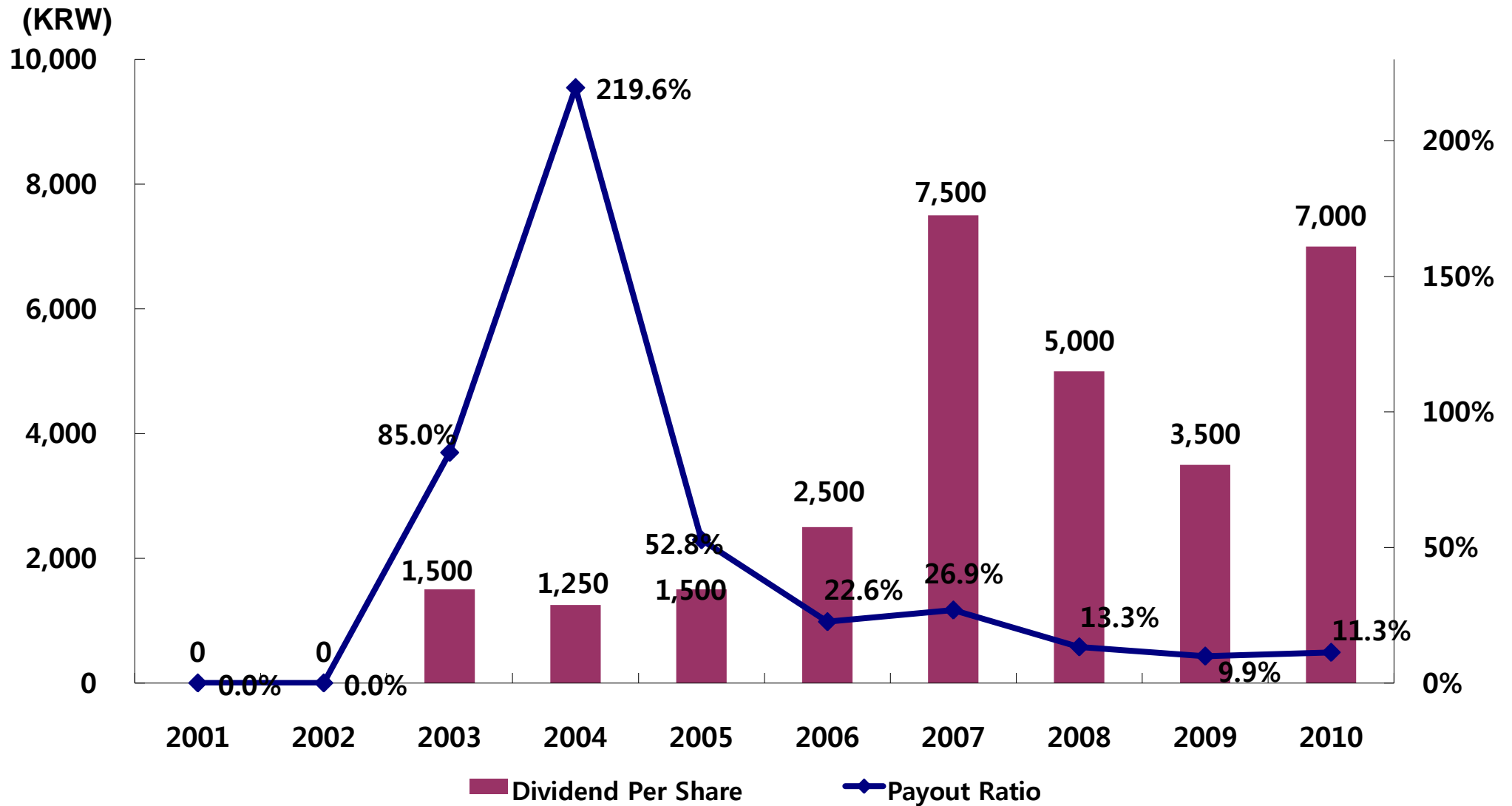
	Sales			New Orders		
	2011 (Plan)	2010	Change	2011 (Plan)	2010	Change
Shipbuilding	9,470.0	7,849.2	20.6%	7,472	4,061	84.0%
Offshore& Engineering	3,900.0	3,412.8	14.3%	4,800	3,069	56.4%
Industrial Plant& Engineering	3,020.0	2,644.5	14.2%	3,800	2,010	89.1%
Engine& Machinery	3,181.4	2,834.7	12.2%	3,220	2,283	41.0%
Electro Electric Systems	3,416.8	3,242.2	5.4%	3,714	3,793	-2.1%
Green Energy	1,200.0	-	-	1,286	-	-
Construction Equipment	2,600.0	2,274.6	14.3%	2,343	1,993	17.6%
Others	156.8	147.2	6.5%	-	-	-
<b>Total</b>	<b>26,945.0</b>	<b>22,405.2</b>	<b>20.3%</b>	<b>26,635</b>	<b>17,209</b>	<b>54.8%</b>

※ Oil & Gas plant business included in Industrial Plant & Engineering Division till 2009 is moved to Offshore & Engineering Division from 2010



## 5. Others

# Dividend



# Shipbuilding Process

## I. Signing Contract

- Signing Contract
- Design



## II. Work Commencement

- Steel Warehousing
- Steel Cutting



## III. Keel Laying

- Block Assembly
- Accommodation Installing



• Engine Loading

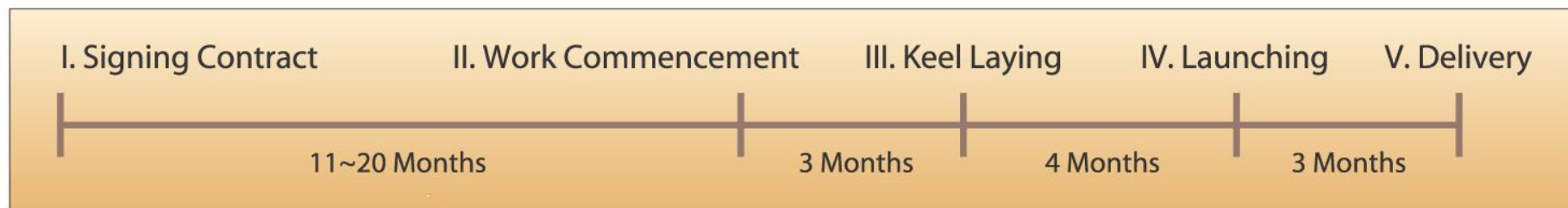
• Class Assembly

## IV. Launching

- Launching
- Trial Run
- Christening Ceremony



## V. Delivery



# Thank You

[Http://www.hhiir.com](http://www.hhiir.com)

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