

Dear esteemed shareholders,

On behalf of Samsung C&T Corporation, I sincerely appreciate your continued support and interest.

In 2023, despite the challenging business environment at home and abroad, Samsung C&T posted KRW 42 trillion in sales and KRW 2.7 trillion in net profit on the back of its transition into a business structure that focuses on profitability and the enhanced business operation efficiency.

Moreover, Samsung C&T earned an “A” for Morgan Stanley Capital International (MSCI) ESG rating and an overall “A+” for Korea Institute of Corporate Governance and Sustainability (KCGS) ESG rating by fulfilling its environmental and social responsibility, which includes the efforts to prevent accidents at business sites and implementation of carbon neutrality roadmap supported by the board-centric and transparent governance system.

These achievements were made possible by the unwavering trust and support from our shareholders. I would like to once again extend my deepest gratitude to you.

Our esteemed shareholders!

In 2024, the global economy is expected to witness a delayed recovery in major economies such as China, slowing demand due to prolonging contractionary monetary policy, and intensifying geopolitical risks. Against this backdrop, uncertainties in the business environment would only continue throughout this year.

In response, while proactively adapting to the rapidly changing business environment, Samsung C&T will advance its business model, develop innovative technologies, and fundamentally strengthen the business competitiveness of core businesses by improving the digital, content, and service competitiveness.

In addition, we will establish a virtuous circle where improved profitability resulted from efficient operation of core businesses leads to the investment in future growth engines such as eco-friendly energy, bio/healthcare businesses; this circle will allow us to keep building a sustainable business portfolio.

First, for the E&C division, we will continue to pursue transitioning into a highly-profitable business structure by extending its business model, while developing compelling products and improving productivity by securing next-gen technology in modular and green hydrogen sectors. Also, the Company will fast deliver tangible results of new businesses, such as energy solution, smart city, and home platform, so as to drive growth in the future.

Next, the T&I division will not only continue expanding the market presence and client groups for essential industrial material trading businesses such as fertilizer, steel, and metal, but also seek quality growth through the value chain and infrastructure expansion. In addition, we will develop new business opportunities by establishing a global cooperation system in promising industries such as renewable energy, hydrogen, and resource circulation.

The fashion division will gain its competitive edge in the market by expanding the application of digital technologies such as 3D design and by enhancing the product competitiveness of key brands. Furthermore, the division will seek and foster new growth engines that could offer a premium lifestyle to our customers.

Lastly, the resort division will implement a membership-based marketing strategy and develop unique park content to create new and valuable customer experience. Also, F&B business will strive for future growth by expanding into customized solutions business as well as scaling up its presence in the overseas food service market.

Dear shareholders!

Samsung C&T will not only maintain solid business operation this year, but also continue taking challenges to achieve growth in the future by expanding investments in developing innovative technologies and securing new growth engines.

In addition, we will promote a culture of self-monitored safety practices by making safety the top priority of our management goals and become a company that fulfills its social responsibility by building a win-win ecosystem together with our customers and partner companies.

Going forward, Samsung C&T will enhance the shareholder value through transparent and open communication with its stakeholders backed by the board-centric management system.

I sincerely wish all our shareholders good health and happiness in 2024.

Thank you.

Samsung C&T Corporation
President & CEO Sechul Oh