

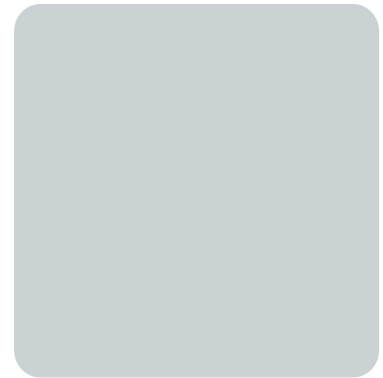
DNA
PLUS

회사명 () (Jusung Engineering Co.,Ltd.)

사업자번호 124-81-29001

대표자

작성일 2022 04 25



유의사항

가

[()] , () ,

가 () (:02-2101-9100) 가 () 가 www.ecredible.co.kr

() (Jusung Engineering Co.,Ltd.)				BBB+
124-81-29001			130111-0033281	
(12773)		240		
				B
	031-760-7000			
	1995 04 13			
	2021 12 31		2022 04 25	
		2022 04 25 ~2023 04 24		

	가			가			Watch
	가			가			
2021/12/31	2022/04/25	BBB+	B	-	-	-	2022 04 24
2020/12/31	2021/03/24	BB	C-	2021/11/15	BB+	C-	
2016/12/31	2017/07/12	BBB-	A	2017/11/20	BBB	A	

			(%)	(%)
		458	SK () 27	24.6
			LG 7	2.2
			() 2	1.8
		24,125	() 2	0.4
		KEB	() 1	J.P.MORGAN SECURITIE 4.1

(:)

2021/12/31	711,112	343,001	368,111	377,019	102,031	144,925
2020/12/31	548,954	322,295	226,658	118,525	-25,677	-5,758
2019/12/31	441,493	201,931	239,562	254,491	29,575	25,746

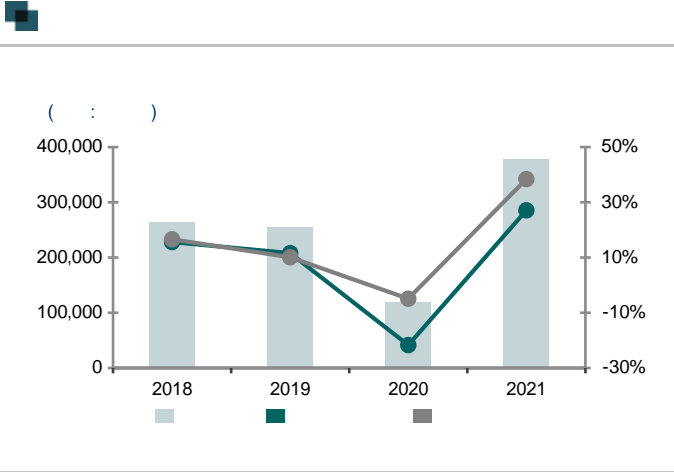
(:%)

2021/12/31	218.1	27.1	38.4	168.6	93.2	12.0
2020/12/31	-53.4	-21.7	-4.9	85.4	142.2	21.3
2019/12/31	-3.1	11.6	10.1	83.9	84.3	22.7

	()			(%)			(%)		
	2019	2020	2021	2019	2020	2021	2019	2020	2021
	102,149	128,532	228,686	23.1	23.4	32.2	-22.5	25.8	77.9
	50,179	73,408	170,380	11.4	13.4	24.0	2.2	46.3	132.1
	51,969	55,124	58,305	11.8	10.0	8.2	-37.2	6.1	5.8
	339,344	420,421	482,425	76.9	76.6	67.8	52.7	23.9	14.7
	105,534	170,864	232,659	23.9	31.1	32.7	1,260.3	61.9	36.2
	214,859	233,287	242,099	48.7	42.5	34.0	17.2	8.6	3.8
	4,452	5,393	5,416	1.0	1.0	0.8	-27.4	21.1	0.4
	14,498	10,876	2,250	3.3	2.0	0.3	-42.3	-25.0	-79.3
	441,493	548,954	711,112	100.0	100.0	100.0	24.7	24.3	29.5
	121,756	150,495	135,603	27.6	27.4	19.1	102.2	23.6	-9.9
	80,174	171,800	207,397	18.2	31.3	29.2	-12.8	114.3	20.7
	201,931	322,295	343,001	45.7	58.7	48.2	32.7	59.6	6.4
	24,124	24,124	24,124	5.5	4.4	3.4	0.0	0.0	0.0
	109,008	109,008	109,008	24.7	19.9	15.3	0.0	0.0	0.0
	0	0	0	0.0	0.0	0.0	-	-	-
	26,238	23,527	21,749	5.9	4.3	3.1	185.4	-10.3	-7.6
	80,191	69,998	213,229	18.2	12.8	30.0	34.7	-12.7	204.6
	239,562	226,658	368,111	54.3	41.3	51.8	18.7	-5.4	62.4
	441,493	548,954	711,112	100.0	100.0	100.0	24.7	24.3	29.5

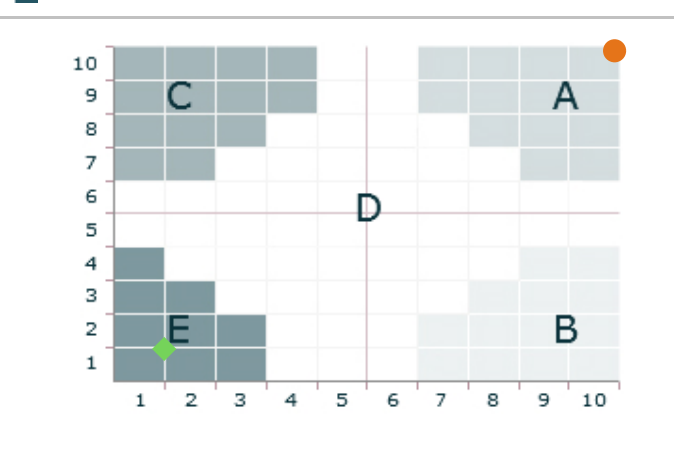
	()			(%)			(%)		
	2019	2020	2021	2019	2020	2021	2019	2020	2021
	254,491	118,525	377,019	100.0	100.0	100.0	-3.1	-53.4	218.1
가	146,477	67,173	183,468	57.6	56.7	48.7	-0.9	-54.1	173.1
	0	0	0	0.0	0.0	0.0	-	-	-
	0	0	0	0.0	0.0	0.0	-	-	-
	0	0	0	0.0	0.0	0.0	-	-	-
	0	0	0	0.0	0.0	0.0	-	-	-
	108,014	51,352	193,551	42.4	43.3	51.3	-6.0	-52.5	276.9
	78,439	77,030	91,520	30.8	65.0	24.3	6.2	-1.8	18.8
	29,575	-25,677	102,031	11.6	-21.7	27.1	-27.9		
	6,429	42,808	80,703	2.5	36.1	21.4	35.2	565.9	88.5
	7,392	18,826	9,077	2.9	15.9	2.4	445.5	154.7	-51.8
	28,611	-1,696	173,658	11.2	-1.4	46.1	-35.6		
	0	0	0	0.0	0.0	0.0	-	-	-
	25,746	-5,758	144,925	10.1	-4.9	38.4	-41.1		

	() 1995 4 , 2014 7 24,125	2021 12 711,112	, 1999 12
368,111	458		



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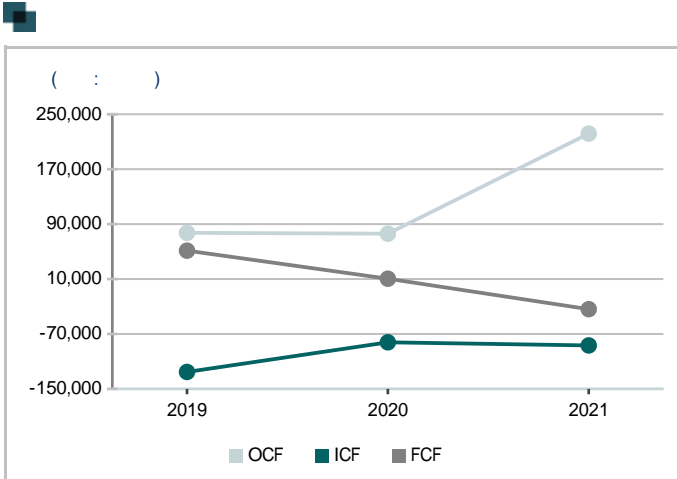
	2018	2019	2020	2021
	262,699	254,491	118,525	377,019
	-3.6	-3.1	-53.4	218.1
	41,029	29,575	-25,677	102,031
	15.6	11.6	-21.7	27.1
	43,725	25,746	-5,758	144,925
	16.6	10.1	-4.9	38.4



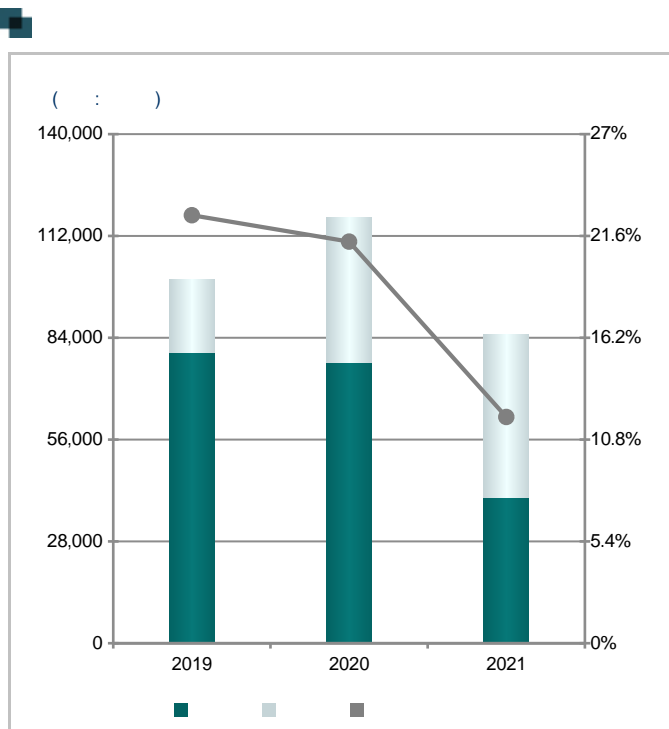
	2020	2021
	E	A
	10%	10%
	10%	10%

() 가
(17,000)

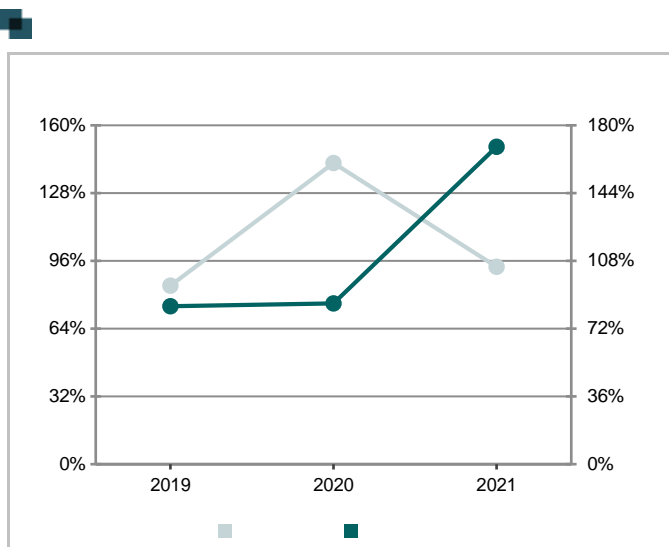
A Type	()	가
B Type	()	,
C Type	()	
D Type	()	
E Type	()	



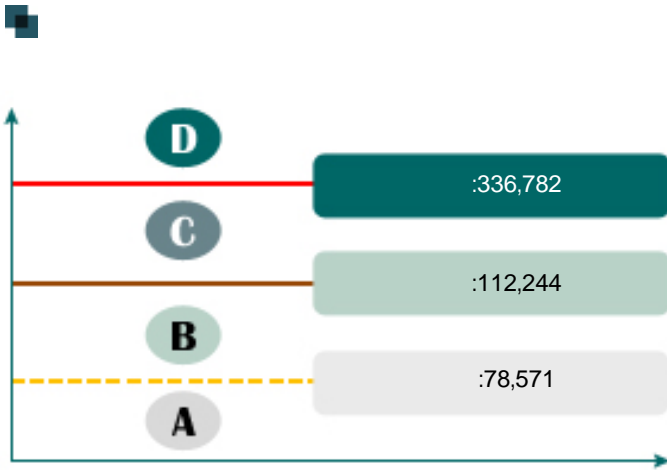
	2019	2020	2021
OCF: Ordinary Cash Flow	77,279	76,067	221,773
ICF: Investing Cash Flow	-125,306	-82,138	-86,675
FCF: Financing Cash Flow	51,352	10,484	-33,877
		C-	B



	2019	2020	2021
	100,000	117,182	85,000
	80,000	20,000	0
	0	0	0
	0	57,182	40,000
	80,000	77,182	40,000
	0	0	0
	0	0	0
	20,000	40,000	45,000
	20,000	40,000	45,000
(%)	22.7	21.3	12.0



	2019	2020	2021
(%)	83.9	85.4	168.6
ECR (%)	192.2	192.2	192.2
(%)	84.3	142.2	93.2
ECR (%)	220.5	220.5	220.5
EBITDA ()	221.8	-2.3	22.8
ECR ()	8.0	8.0	8.0



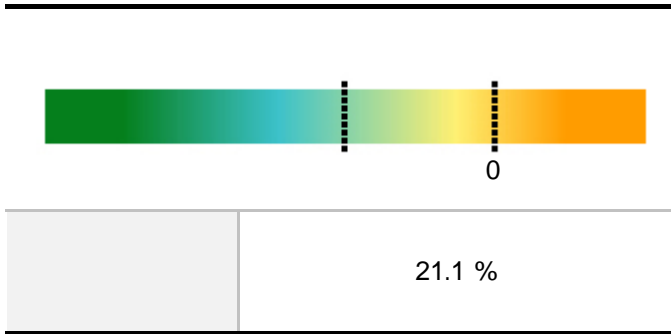
		2021	
		B	
	()		
	336,782		251,782
	112,244		27,244
	78,571		-6,429
	85,000		

- 1) : (,)
- 2) :
- 3) : , (60%~70%)
- 4) :

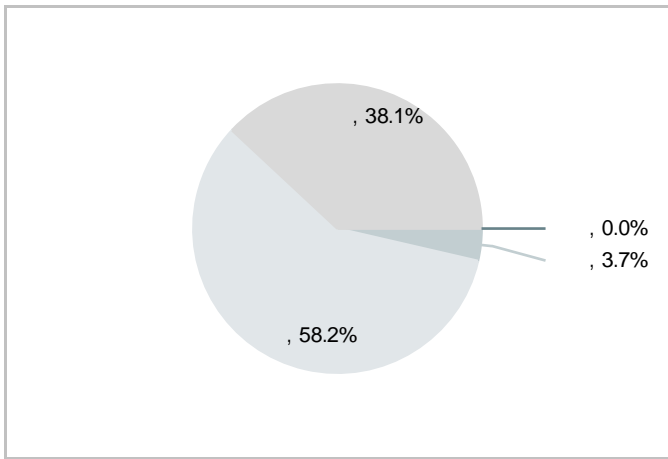
A Type			가
B Type		가	가
C Type			가
D Type			가

가

2021	218.1%	377,019	, 가
	27.1%		
	38.4%		
			93.2%, 12.0%
		12%가	
2022 04 19			

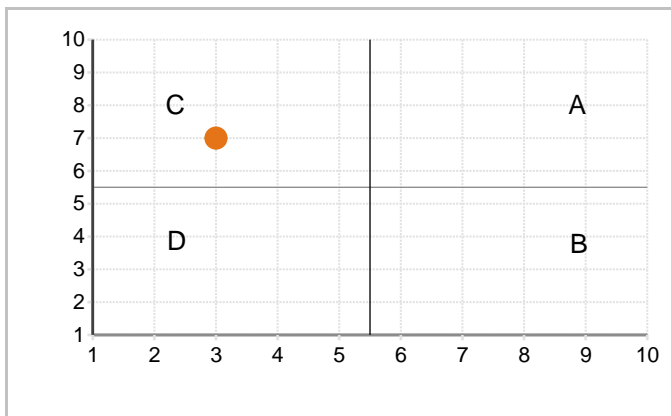


가	[20 ~ 30%]
가	가 가



		()	(%)
	12	188,394	38.1
	4	287,910	58.2
	7	18,310	3.7
	4	117	0.0
	27	494,730	100.0

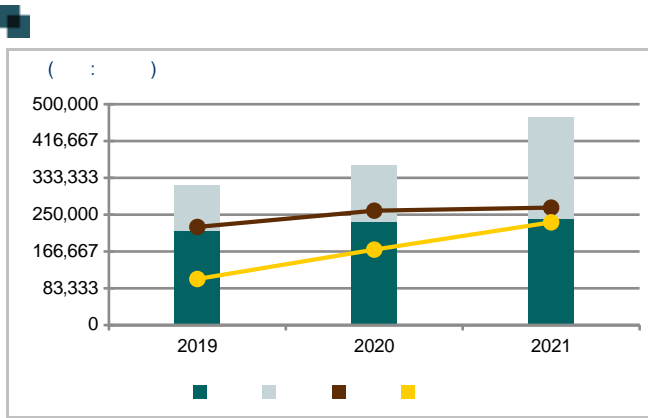
* : AAA~A : BBB~BB : B : CCC



	2020	2021
	C	C

가 10
가

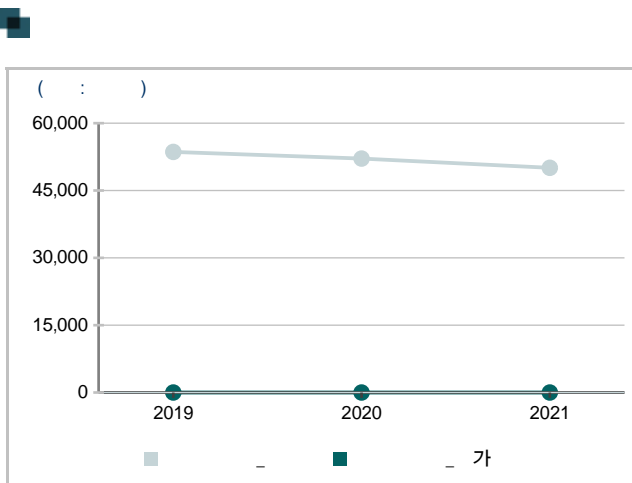
A Type	, 가
B Type	, 가
C Type	, 가
D Type	가, 가



	2019	2020	2021
()	441,493	548,954	711,112
(%)	24.7	24.3	29.5
()	102,149	128,532	228,686
(%)	-22.5	25.8	77.9
()	214,859	233,287	242,099
(%)	17.2	8.6	3.8

	2019	2020	2021
	93,808	76,700	71,444
	17,473	96,817	90,216
	4,923	49,313	46,094
	105,979	36,190	58,220
	222,183	259,020	265,974

	2019	2020	2021
	0	0	82
가	0	0	0
	6,900	10,902	7,192
	97,493	159,961	225,384
	104,393	170,863	232,658



	2019	2020	2021
	447	0	0
	0	0	0
	53,598	52,116	50,058
	53,598	52,116	50,058
가	0	0	0
	54,045	52,116	50,058
(%)	7.9	-3.6	-3.9

	2021	ECR				
가 (%)	52.4	28.0				
(%)	89.4	79.2				
(%)	31.3	30.8				
(%)	0.6	1.2				



(2022 04 25)

()			
(12773)	240		
031-760-7000			031-799-1670
(12773)	240		
031-760-7000			031-799-1670
()	1995 04 13		KEB
	124-81-29001		130111-0033281
()			
	www.jseng.com	e-mail	jw.kim@jusung.com
	(C29270)		
()			
	458 [(104) / (204) / (150)]		
		가	

(2022 04 13)

	240		
031-760-7000			031-799-1670
가 (O) () () ()			() 0 / 0
	() () () (O)		

	가		
100%	0%	100%	0%

- : 가 - :
 - 가 : 가 - :

(2022 04 13 , :)

		가	
	0	46,094	
	0	5,303	



1 :

			591202
	031-760-****		
	1995 04 01		2011
	27 0		1985 02
			()
2021/01~			
2019/01~			
2018/01~	가		
2015/01~			
1995/04~	()		()

(2022 04 13)

		591202			' 가 , '
					()
					(
				가)
					'
					KAIST , KAIST 16
					()

(2022 04 13)

가()	()	
500	48249	24,124

(: , %)

		5,942	24.6
		524	2.2
		428	1.8
		85	0.4
J.P.MORGAN SECURITIE	가	985	4.1
MORGAN STANLEY & CO		708	2.9
THE HONGKONG AND SHA		637	2.6
		14,811	61.4
		24,124	100.00

()		()
		315,586
		61,174
		260
		377,019
	494,730	(2021 12 31)

()		(2021 01 01 ~ 2021 12 31)	
		(%)	()
()	214-81-89369	8	19,806
	121-83-00561	6	15,693
()	121-81-35936	6	15,391
()	124-87-54050	4	10,907
	129-83-00662	4	9,772
()	129-81-23638	4	9,684
()	129-81-15730	3	7,005
()	125-81-19772	3	6,837
()	586-88-00609	2	6,282
()	129-86-45355	2	5,984

SK ()		(2021 01 01 ~ 2021 12 31)	
		(%)	()
SK ()	126-81-03725	27	134,853
LG	120-81-55297	7	35,387
()	120-86-15723	2	12,270
()	311-81-34108	2	12,167
()	107-86-17368	1	6,050
	220-88-43431	1	4,907
()	124-86-45103		2,274
()DB	211-81-10771		360
		57	284,062
			1,549

[2022 04 26 08:16

(2022 04 25)

	KEB		

(: , %)

	2022-04-19		2022-03-31		2021-12-31		2021-09-30		2021-06-30		2020-12-31	
	가		가		가		가		가		가	
	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
	0	0.0	0	0.0	40,000	100.0	40,000	100.0	40,000	80.0	40,000	66.7
	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
	0	0.0	0	0.0	0	0.0	0	0.0	10,000	20.0	20,000	33.3
	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
가	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
	0	0.0	0	0.0	40,000	100.0	40,000	100.0	50,000	100.0	60,000	100.0
	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
	0	0.0	0	0.0	40,000	100.0	40,000	100.0	50,000	100.0	60,000	100.0

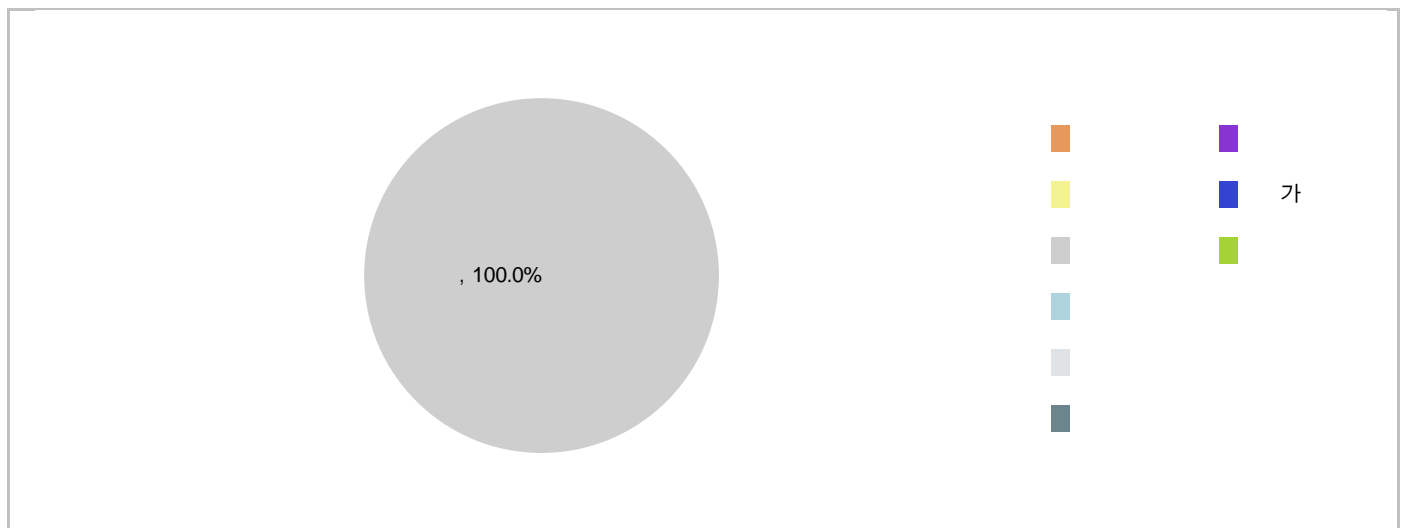
(:)

	2022-04-19						2021-12-31					
	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	40,000	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	40,000	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	40,000	0	0	0

	2020-12-31		2021-12-31	
	가 ()	(%)	가 ()	(%)
	62,731	94.9	40,006	100.0
	0	0.0	0	0.0
	3,377	5.1	0	0.0
	0	0.0	0	0.0
	0	0.0	0	0.0
/	0	0.0	0	0.0
가	0	0.0	0	0.0
	0	0.0	0	0.0
	0	0.0	0	0.0
	0	0.0	0	0.0
	0	0.0	0	0.0
	66,108	100.0	40,006	100.0

(2021 12 31)

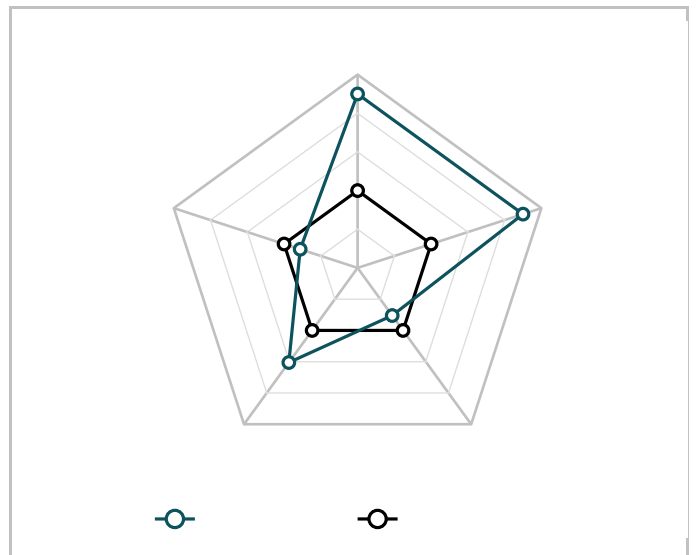
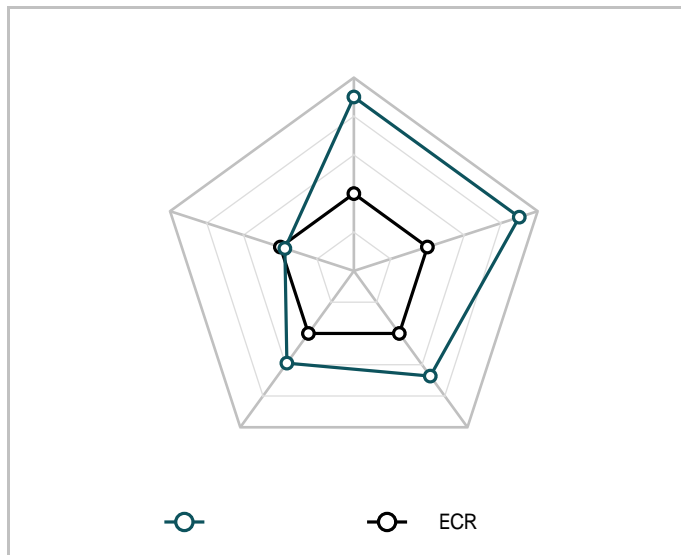
	1	2	2	()
	0	0	0	0
	0	0	0	0
	40,000	0	0	40,000
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	0	0
가	0	0	0	0
	0	0	0	0
	40,000	0	0	40,000





		2021		ECR				
	가 (%)	218.1	0.7	5.4				
	(%)	38.4	3.2	3.3				
	(%)	23.0	2.6	3.5				
	(%)	93.2	117.8	220.5				
	(%)	12.0	33.7	33.9				
	()	15.2	4.7	7.8				
	()	19.2	9.0	14.5				
	(%)	168.6	151.2	192.2				
	(%)	125.6	113.0	141.8				

가 ()



' 가 ECR ' ' 가 BBB
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	19/12/31	20/12/31	21/12/31		19/12/31	20/12/31	21/12/31
	CPA -	CPA -	CPA -		CPA -	CPA -	CPA -
1.	102,149	128,532	228,686	1.	121,756	150,495	135,603
1)	50,179	73,408	170,380		6,765	22,862	16,450
	13,163	17,577	118,799		80,000	20,000	0
	0	0	0		18,470	11,886	22,685
	0	0	0		1,153	1,063	1,272
	7,324	25,733	23,875		5,885	32,021	41,617
	0	0	0		0	0	0
가	0	0	0		376	14	0
	18,921	6,186	26,964		878	0	4,977
	18	17	18	가	0	0	0
	10,205	885	187		0	57,182	40,000
가/	547	444	535		0	0	0
	0	22,563	0		0	0	0
2)	51,969	55,124	58,305		0	3,366	3,617
	3,061	1,177	3,174		0	1,948	4,205
/	0	0	0		8,225	149	776
/	0	0	0	2.	80,174	171,800	207,397
	41,576	42,801	40,955		0	0	0
	0	0	0		0	0	0
/	7,331	11,145	14,175		20,000	40,000	45,000
	0	0	0		0	0	0
2.	339,344	420,421	482,425		0	0	0
1)	105,534	170,864	232,659		0	67,560	80,322
	1,140	0	0		263	545	961
	6,900	10,902	7,192		0	0	11,859
	0	0	82		59,910	63,694	69,253
	97,493	159,961	225,384		201,931	322,295	343,001
	0	0	0	1.	24,124	24,124	24,124
2)	214,859	233,287	242,099	2.	109,008	109,008	109,008
	93,808	76,700	71,444		109,008	109,008	109,008
	17,473	96,817	90,216		0	0	0
	56	272	201	가	0	0	0
	4,923	49,313	46,094		0	0	0
	0	0	0	3.	0	0	0
	0	0	0		0	0	0
	154	238	165		0	0	0
	96,817	1,634	21,365		0	0	0
	1,625	8,309	12,609	4.	26,238	23,527	21,749
3)	4,452	5,393	5,416		(+/-)	0	0
	0	0	0	가 (+/-)	-2,360	-2,809	-4,588
	447	0	0		28,599	26,337	26,337
	4,003	5,392	5,416	5.	80,191	69,998	213,229
4)	14,498	10,876	2,250		964	1,302	1,302
	626	555	508		0	0	0
	12,177	8,675	0		79,226	68,695	211,926
	0	0	0	()	25,746	-5,758	144,925
	1,694	1,645	1,741		239,562	226,658	368,111
	441,493	548,954	711,112		441,493	548,954	711,112

	19/01/01	20/01/01	21/01/01		19/01/01	20/01/01	21/01/01
	19/12/31	20/12/31	21/12/31		19/12/31	20/12/31	21/12/31
1.	254,491	118,525	377,019		0	0	0
	40,336	19,867	28,265	가	0	0	84
	199,420	80,227	325,988		3,178	1,404	1,423
	0	0	0		196	292	1,783
	0	0	0	가	0	0	0
	14,733	18,429	22,766	가	0	0	0
2. 가	146,477	67,173	183,468		0	0	0
가	15,595	8,869	12,767		576	1,153	419
가	122,338	52,076	160,313		0	0	0
가	0	0	0		0	0	0
가	0	0	0		0	0	0
가	8,542	6,227	10,386		0	0	0
3.	108,014	51,352	193,551		0	0	0
4.	78,439	77,030	91,520		0	0	0
	10,949	6,974	10,980		1,926	32,678	69,433
	1,013	712	613	7.	7,392	18,826	9,077
	719	1,065	1,130		147	4,439	5,207
	159	-57	38		0	4	1
	700	450	561		0	0	0
가	1,709	3,800	4,215	가	0	58	0
	224	65	100	가	0	0	0
	19	85	57		2,799	1,540	2,690
	1,105	1,921	1,721		299	625	0
	644	324	320		109	107	26
	0	0	0	가	0	0	0
	53,598	52,116	50,058	가	0	0	0
	0	3,644	4,217		0	0	0
	0	0	0		2,575	489	425
	1,354	1,529	1,129		0	0	0
	5,051	8,279	14,568		0	0	0
	77	105	99		0	0	0
	279	173	323		0	0	0
	7	16	16		0	0	0
	124	135	129		1,461	11,561	726
	1,613	243	257	8.	28,611	-1,696	173,658
	148	62	23	9.	2,864	4,062	28,732
	270	116	72	10.	25,746	-5,758	144,925
	-1,334	-4,738	883	11.	0	0	0
5.	29,575	-25,677	102,031	()	0	0	0
6.	6,429	42,808	80,703	12.	25,746	-5,758	144,925
	247	155	232	13.	-	-	-
	34	102	0	(:)	0	0	0
	271	7,021	7,327	(:)	0	0	0

가 (:)

	19/01/01	20/01/01	21/01/01		19/01/01	20/01/01	21/01/01
	19/12/31	20/12/31	21/12/31		19/12/31	20/12/31	21/12/31
1.	0	0	0		0	0	0
2.	0	0	0		0	0	0
3.	0	0	0		0	0	0
4.	0	0	0		0	0	0
	0	0	0	()	0	0	0
가	0	0	0		0	0	0
/	0	0	0		0	0	0
	0	0	0	,	0	0	0
가	0	0	0		0	0	0
	0	0	0		0	0	0
	0	0	0		0	0	0
/	0	0	0		0	0	0
	0	0	0		0	0	0
	0	0	0	5. ()	0	0	0
	0	0	0	6. ()	0	0	0
	0	0	0	7. ()	0	0	0
가 /	0	0	0	8.	0	0	-10,386
/	0	0	0	9. () 가	0	0	10,386

/ (:)

	19/12/31	20/12/31	21/12/31
	20/03/31	21/03/31	22/03/31
1.	79,226	68,695	211,926
1)	53,480	74,453	67,001
	53,759	75,510	68,695
	0	0	0
	0	0	0
	0	0	0
	-280	-1,057	-1,694
2)	25,746	-5,758	144,925
2.	0	0	0
	79,226	68,695	211,926
3.	3,715	0	8,226
	337	0	747
	0	0	0
	0	0	0
	0	0	0
	3,377	0	7,478
	0	0	0
	0	0	0
4.	75,510	68,695	203,699

	20/12/31	21/12/31
	118,525	377,019
(-) (+)	-22,054	-2,359
(+) (-)	26,136	9,595
가	-67,173	-183,468
(-) (+)	-3,155	-3,181
(+) (-)	16,097	-6,412
(-)	9,319	697
가 (가)(+)	0	0
	77,696	191,892
(-)	-77,030	-91,520
(-) (+)	102	-90
(+) (-)	-90	208
(+)	168	9,147
	847	109,637
(+)	258	232
(-)	-1,438	-3,219
(±)	-793	-211
	-1,126	106,438
(-)	-4,439	-5,207
	-5,565	101,230
	-22,562	22,561
	76,637	21,457
	27,557	76,524
	76,067	221,773
(-) (+)	0	0
(-) (+)	-58	84
(-) (+)	0	0
(-) (+)	6,149	-9,978
(-) (+)	-65,778	-63,574
(-) (+)	-21,564	-13,034
(-) (+)	-1,007	-123
(-) (+)	120	-49
	-6,071	135,098
(-)	0	-57,182
(+) (-)	-60,000	-20,000
(+) (-)	77,182	45,000
(+) (-)	-6,696	5,784
(-)	0	-7,478
	4,413	101,221
가 가 (-)	4,413	101,221
	-5.5	144.1
	13.5	464.8

AAA	AAA		0.01%	
AA	AA+	, AAA	가	
	AA			0.05%
	AA-			
A	A+		0.5%	
	A			
	A-			
BBB	BBB+		가	
	BBB			12%
	BBB-			
BB	BB+	가	40%	
	BB			
	BB-			
B	B+		가	
	B			83%
	B-			
CCC	CCC+	가	92%	
	CCC			
	CCC-			
CC	CC	가	94%	
C	C	가	98%	
D	D		100%	
NCR	NCR	/	가	

A (CR-1)	
B (CR-2)	
C+(CR-3)	가
C-(CR-4)	가
D (CR-5)	
E (CR-6)	
NF()	
NR()	3

WATCH

	,	가
	가	
	가	(,)
	가	(,)
/	/	가
		가
		()