



Investor Relations August, 2020

DOOSAN CORPORATION

2Q20 Earning Release

Chapter 1. 2Q Results

Chapter 2. Doosan Corp. In-house Business

Chapter 3. Appendix



Disclaimer

The information herein is provided for your information purposes only and contains preliminary figures which may be materially different from the final figures.

Forecasts and projections contained in this material are based on current business environments and management strategies, and they may differ from the actual results upon changes and unaccounted variables. We make no guarantees and assume no responsibility for the use of information provided. We trust your decisions will be based on your own independent judgment.

Financial data in this presentation is on a IFRS consolidated and IFRS parent basis.



Chapter 1.

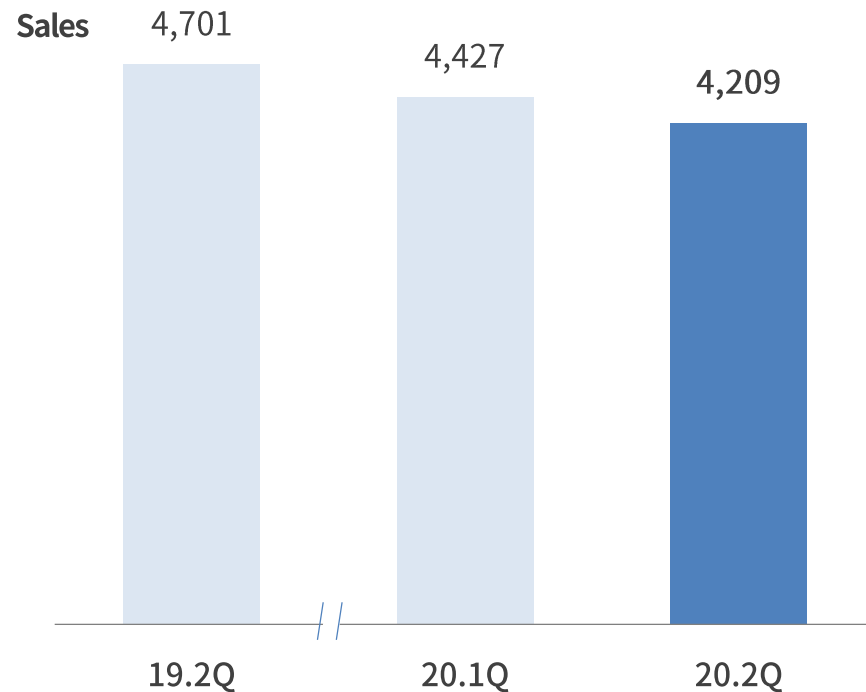
2Q Results

2Q20 Results (Consolidated)

- Despite sequential sales of Doosan Corp., both sales and OP decreased on QoQ/YoY basis due to COVID-19 and restructuring cost

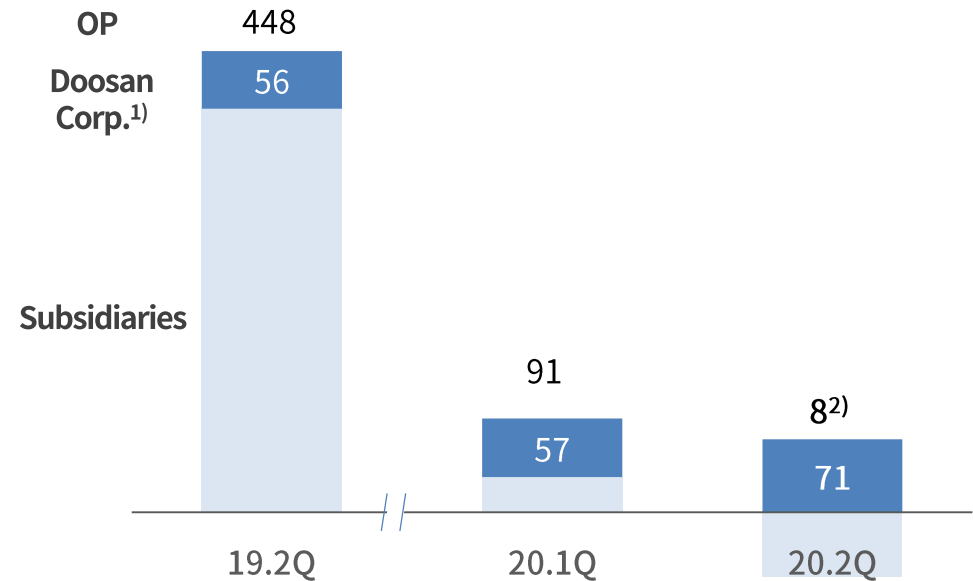
[Sales]

Units: KRW bn



[OP]

Units: KRW bn



1) Based on Doosan Corp.'s In-house Business

2) Including one-time cost from subsidiaries



Chapter 2.

Doosan Corp. In-house Business

2Q20 Results (In-house Business)

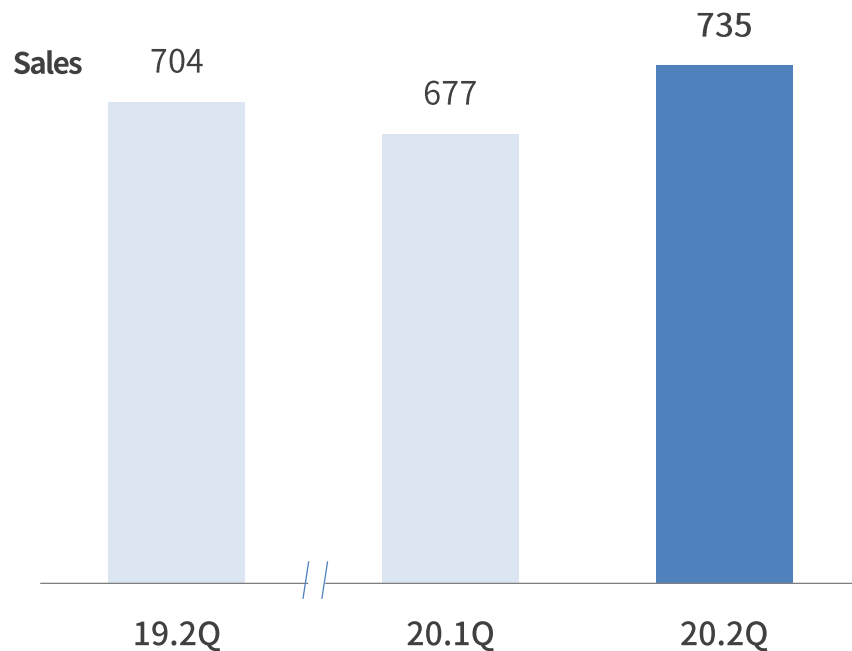
- 1 Electro-Materials
- 2 Industrial Vehicles
- 3 Mottrol

2Q20 Results (Doosan Corp. In-house Business)

- Both sales and OP increased on QoQ/YoY basis due to earning improvements of Electro-Materials
- Despite challenging circumstances, 2H20 sales are expected to exceed the previous year's level as earnings from Electro-Materials and Industrial Vehicles continue to increase

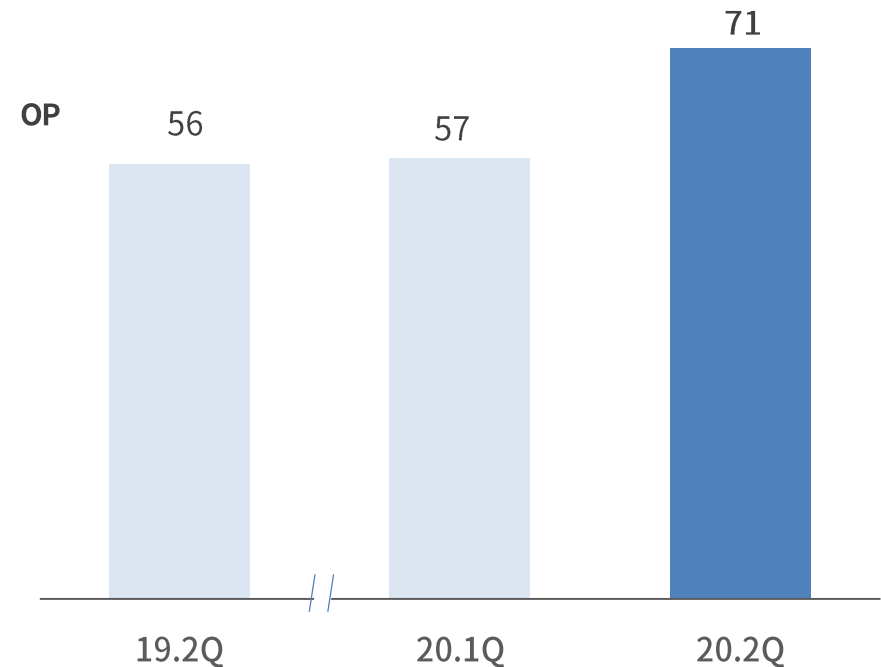
[Sales]

Units: KRW bn



[OP]

Units: KRW bn

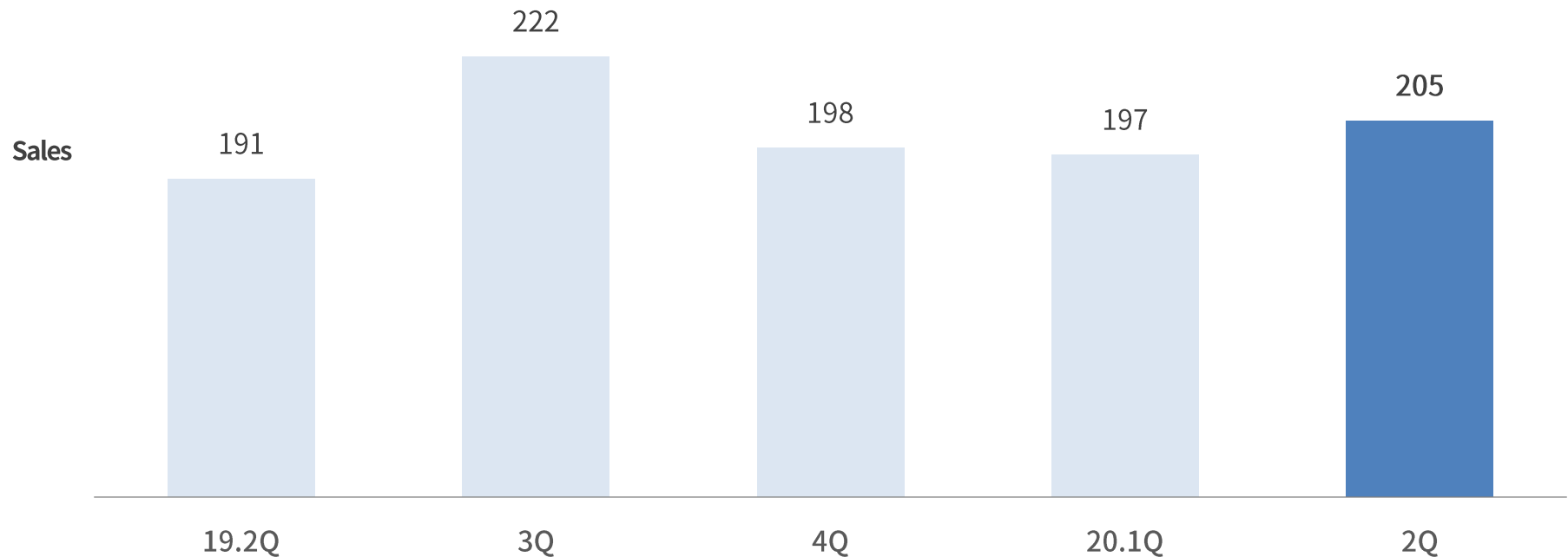


1 Electro-Materials

- **Both sales and OP increased on QoQ/YoY basis** with earning improvements of High-End¹⁾ products
 - PKG : Sales growth of memory for server and non-memory (AP²⁾/RF³⁾ module)
 - NWB : Profits improved sequentially due to earning improvements of High-End network products and new source of sales with securing new clients of server NWB
- 2H20 sales are expected to slightly hit by COVID-19 but **sales based on High-End products are expected to grow** as demand of SSD⁴⁾ and Data Center increases driven by growth of no-contact services

[Sales]

Units: KRW bn



1) High-End : Semiconductor Package(PKG), 5G/Network (NWB), FCCL(Flexible CCL)

2) Application Processor: Main chip (System-On-Chip) which is possible to operate OS and a few functions for mobile devices

3) Radio Frequency : A chip module used to transmit and/or receive radio signals between two devices. Mainly used tools for wireless communication

4) Solid State Drive : SSD is a new form of storage device used in computers. It replaces traditional hard disks by using flash-based memory, which is significantly faster

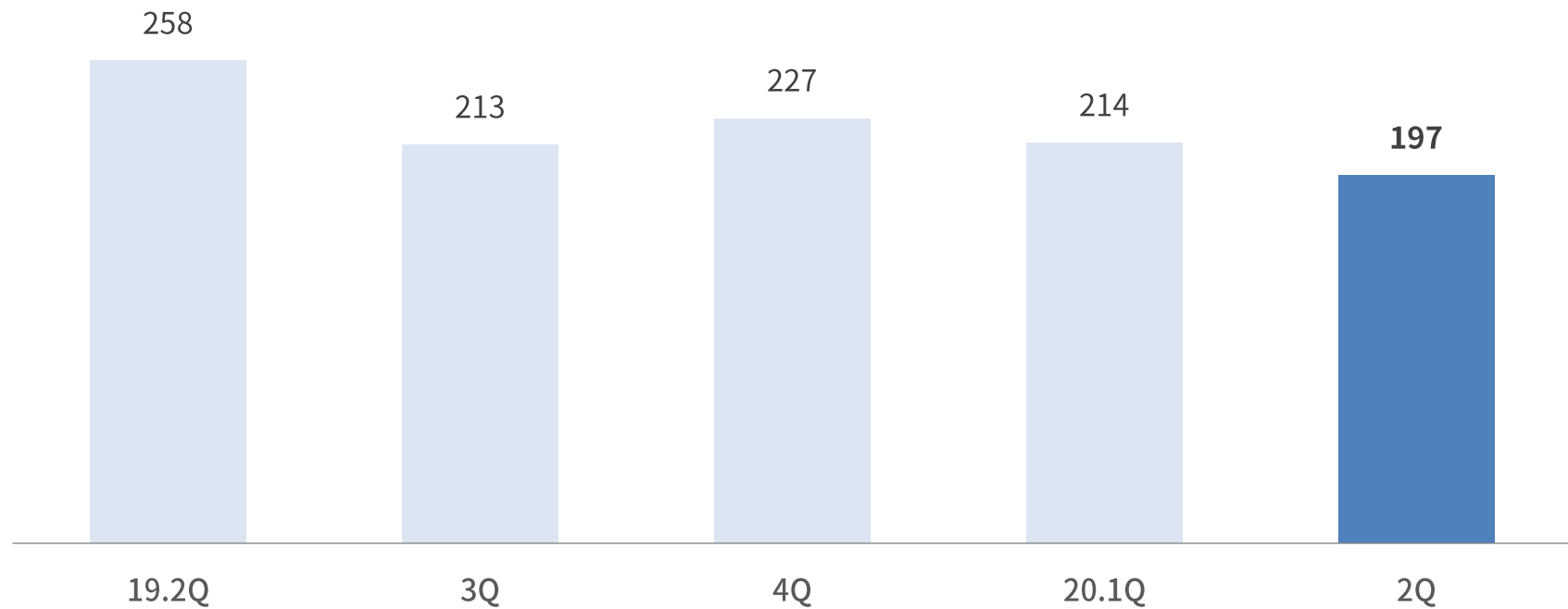
2 Industrial Vehicles

- Both sales and OP decreased on QoQ/YoY basis as a result of global recession of forklift market due to COVID-19
- Despite unprecedented times with COVID-19, 2H20 sales are expected to achieve the previous year's level driven by increasing sales with launching new products, such as economical elec-type vehicle

[Sales]

Units: KRW bn

Sales

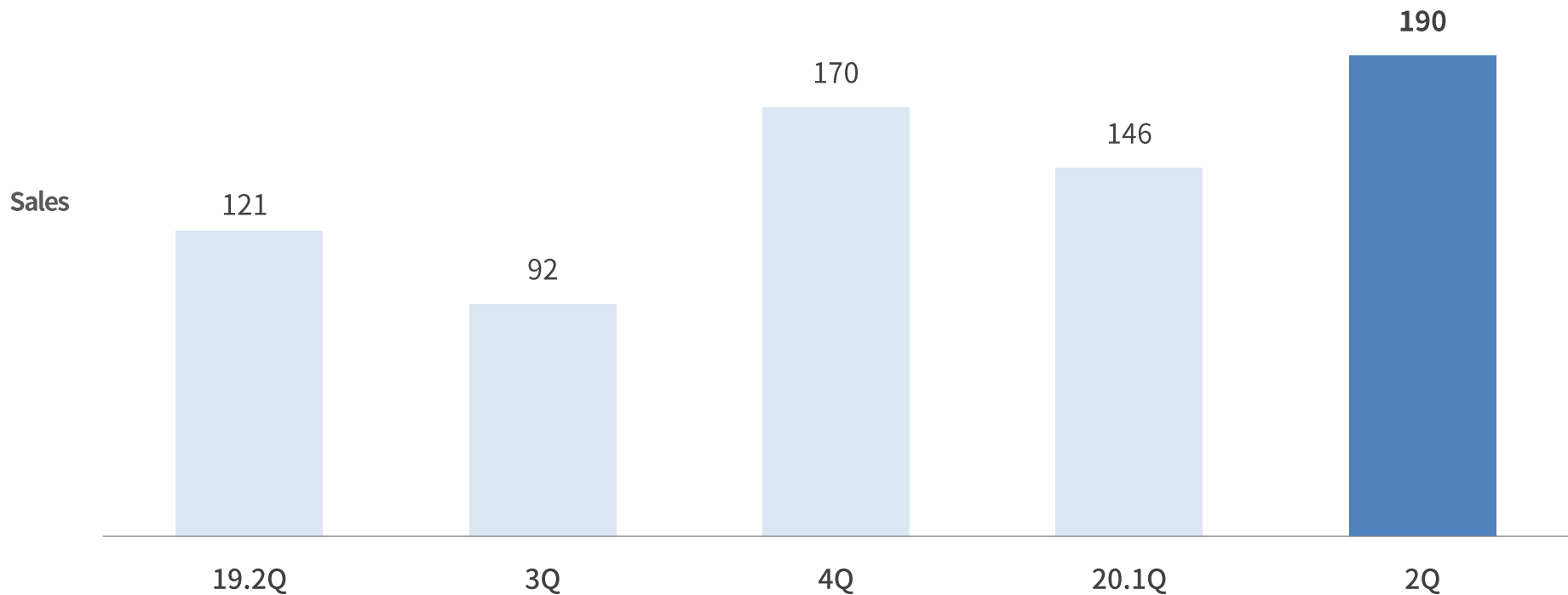


3 Mottrol

- Both sales and OP are dramatically increased on QoQ/YoY basis driven by increased demand from Chinese excavator market
- 2H20 sales are expected to increase through flood recovery and increasing demand of compact excavator, and annual sales are expected to exceed 630 KRW bn

[Sales]

Units : KRW bn





Chapter 3.

Appendix

2Q20 Results (Parent)
Financial Summary

Appendix : 2Q20 Result (Parent)

Units : KRW bn, %

	'19.2Q	'20.1Q	'20.2Q	YoY	QoQ
Sales	528	558	548	+3.7%	-1.9%
OP(%)	49 9.3%	61 10.9%	55 10.0%	+11.2% +0.7%p	-9.6% -0.9%p
- In-house Biz	55	62	58	+5.3%	-7.2%
- Others	-6	-2	-3	-	-
Interest Expense	19	19	19	+0.5%	+1.6%
Net Income	29	66	21	-26.6%	-67.9%

Appendix : Financial Summary

Units : KRW bn, %

[Financial Summary]

	Parent	
	'20.1Q	'20.2Q
Current Asset	1,105	1,005
Non Current Asset	3,862	4,299
Total Assets	4,967	5,305
Current Liabilities	1,723	1,730
Non Current Liabilities	1,101	1,112
Total Liabilities	2,824	2,842
Paid-in Capital	124	124
Total Equity	2,143	2,463

L/E Ratio	131.8%	115.4%
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	Consolidated	
	'20.1Q	'20.2Q
Current Asset	12,231	11,768
Non Current Asset	18,158	18,480
Total Assets	30,389	30,248
Current Liabilities	17,160	16,797
Non Current Liabilities	6,701	6,919
Total Liabilities	23,861	23,716
Owner's Equity	1,433	1,579
Total Equity	6,528	6,532

L/E Ratio	365.5%	363.1%
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[Debt]

	Parent	
	'20.1Q	'20.2Q
Bank	1,448	1,434
Corp.Bonds	373	413
Debt	1,821	1,847
Cash	231	136
Net Debt	1,591	1,711

Net D/e Ratio	74.3%	69.5%
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