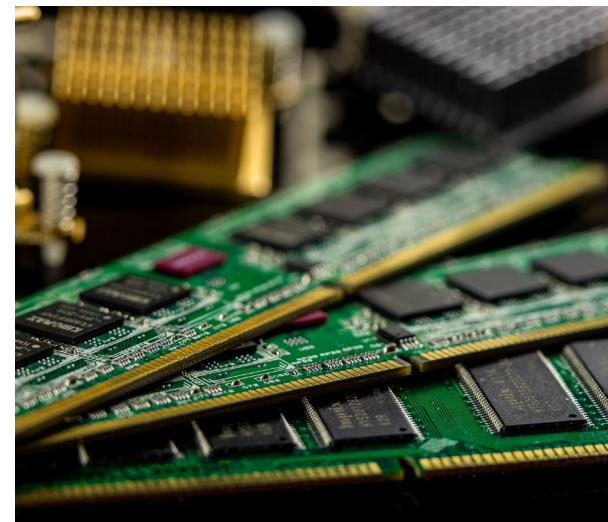
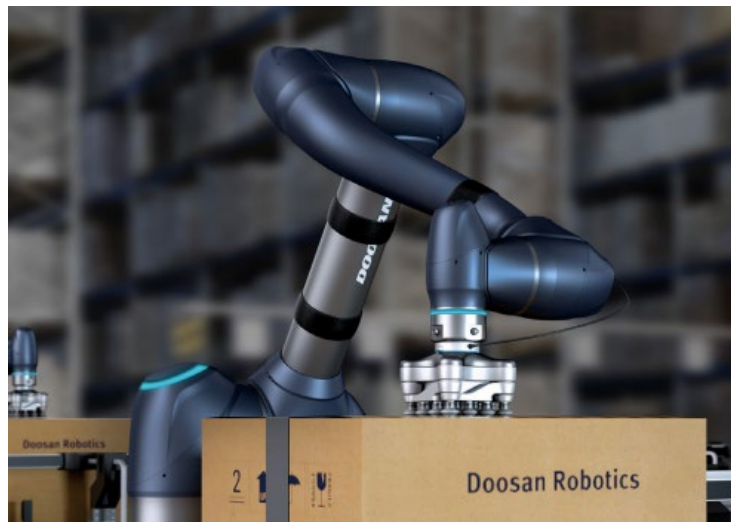


# DOOSAN CORPORATION

## 2Q24 Earning Release



## 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

## 2Q24 Results (Consolidated)

- Sales and OP has decreased due to Bobcat's high performance in last year
- L/E ratio is declining continuously, and increase in Net Debt has led by advance payment decrease according to progress of construction

### [Income Statement]

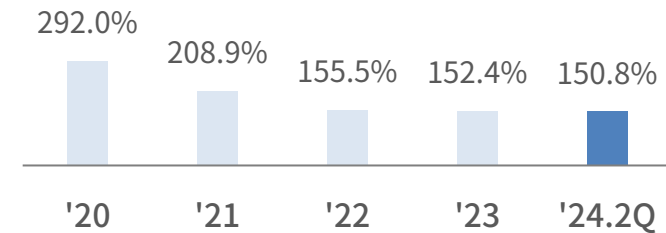
Units : KRW bn, %

	'23.2Q	'24.1Q	'24.2Q	YoY	QoQ
Sales	4,968	4,462	4,592	-7.6%	+2.9%
OP	512	348	337	-34.2%	-3.2%
(%)	10.3%	7.8%	7.3%	-3.0%p	-0.5%p
Net Income	174	226	216	+24.2%	-4.2%

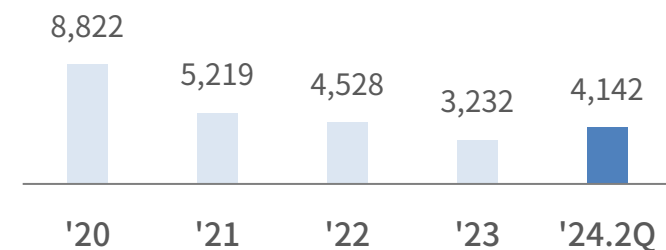
### [Debt-Ratio and Net Debt]

Units : KRW bn, %

#### L/E Ratio



#### Net Debt



## Major Subsidiaries' 2Q results – Doosan Enerbility

- Sales and OP increased YoY due to expansion of high margin business such as nuclear and gas turbine
- Achieved accumulated orders of KRW 2.5Tn by July, including domestic transitional CCPP<sup>1)</sup>, EPC and long-term services
- Maintain annual target of KRW 6.3Tn, also securing orders from main business area and other Nuclear PJTs from 2025

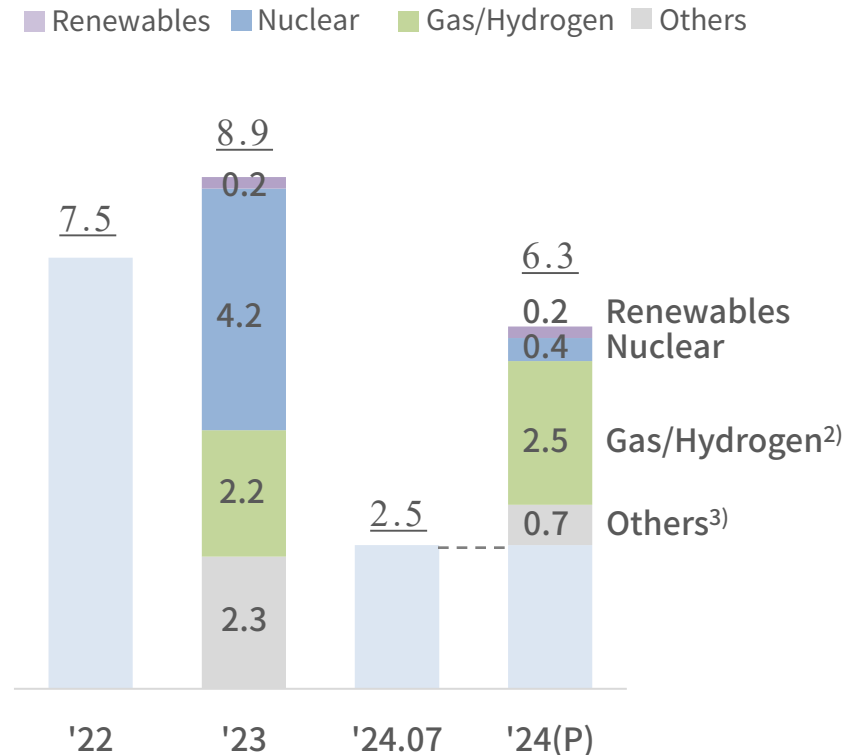
### [Income Statement]

Units : KRW bn, %

	'23.2Q	'24.1Q	'24.2Q	YoY	QoQ
Orders	859	634	1,264	+47.1%	+99.4%
Sales	1,806	1,700	1,814	+0.5%	+6.7%
OP	33	74	72	+116.2%	-2.6%
(%)	1.8%	4.4%	4.0%	+2.2%p	-0.4%p
Net Income	-3	72	51	+54	-21

### [Order Results and Plans]

Units : KRW tn



1) Combined Cycle Gas Turbine Plant

2) Gas Turbine / Hydrogen Turbine

3) Overseas Subsidiaries, Civil Construction, Defense and others

## Major Subsidiaries' 2Q results – Doosan Bobcat

- Sales has decreased due to slowing demand in NA and record-high performance in 2Q23
- Operating profit has declined due to lower volume and higher marketing expense
- U.S. construction spending held steady, but housing market are getting sluggish due to mortgage rate pressure

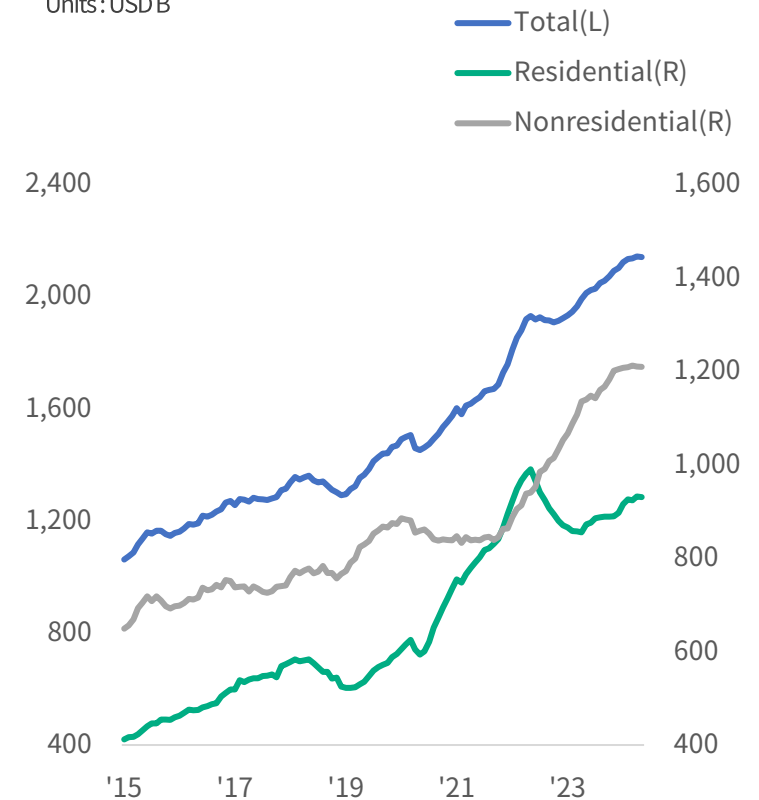
### [Income Statement]

Units: KRW bn, %

	'23.2Q	'24.1Q	'24.2Q	YoY	QoQ
Sales	2,672	2,395	2,237	-16.3%	-6.6%
OP	467	326	240	-48.7%	-26.5%
(%)	17.5%	13.6%	10.7%	-16.8%p	-2.9%p
Net Income	308	217	158	-48.7%	-27.2%

### [US Construction Spending]

Units: USDB



\*U.S. Census Bureau, May 2024

Chapter 2.

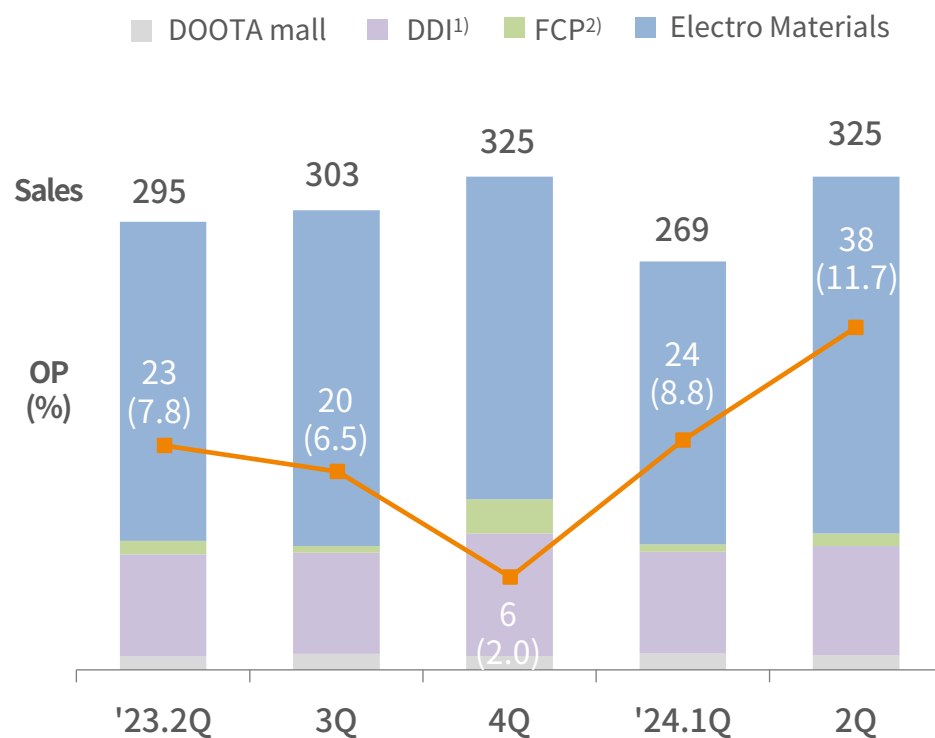
# Doosan Corp. In-house Business

## 2Q24 Results (Doosan Corp. In-house Business)

- Sales and OP in 2Q has increased in YoY, due to market recovery related to Electro-Material Business
- 2H sales of 2024 is likely to grow in YoY, thanks to increase of high-end product sales

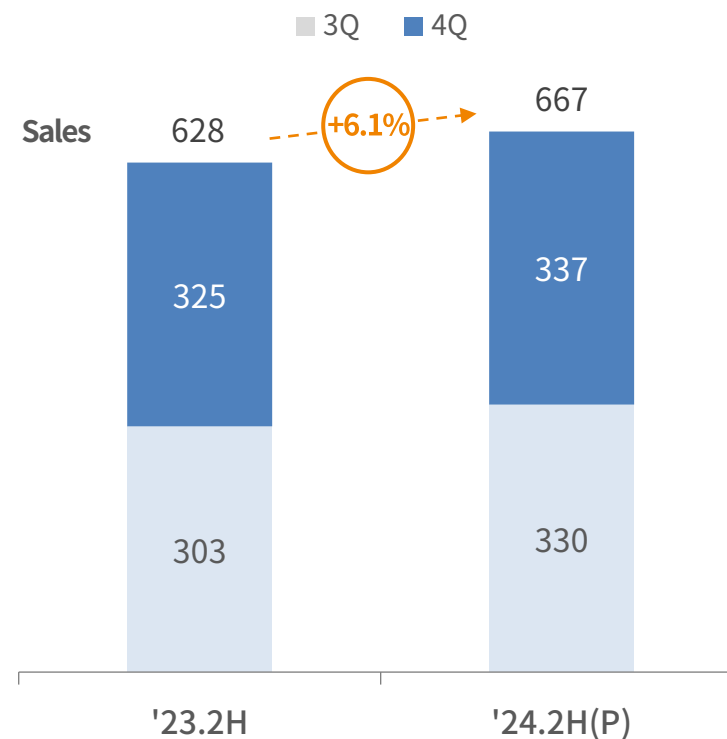
### [Sales]

Units: KRW bn, %



### [2H24 Outlook]

Units: KRW bn, %



1) DDI(Doosan Digital Innovation) : IT service & Digital Transformation business unit  
 2) FCP(Fuel Cell Power) : Hydrogen Fuel Cell for building

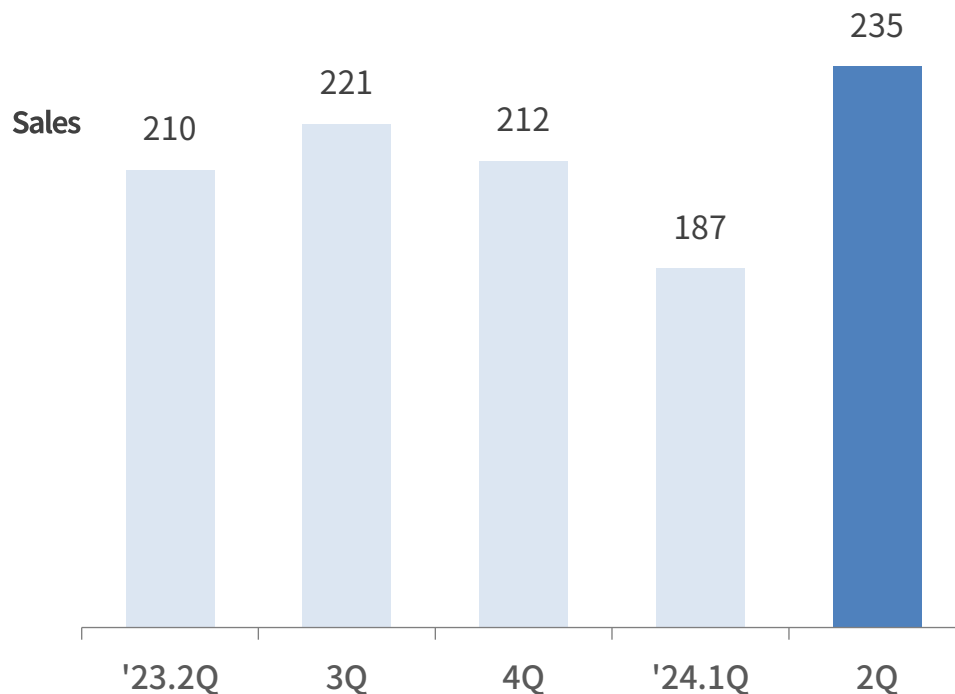


## 2Q24 Results (Electro-Materials)

- Sales and OP has increased in YoY, QoQ due to overall profit management and growth in High-end product including 400G, AI accelerator affected by recovery in network market
  - PKG : Full recovery of memory market has not begun yet but 2H sales will grow based on GDDR7 material approval
  - NWB : Market demand is growing based on AI related investments.  
NWB sales has increased in YoY thanks to 400G order growth and sample production of AI accelerator
- In 2H, YoY sales improvement is expected from High-end material growth such as GDDR7 and AI accelerator

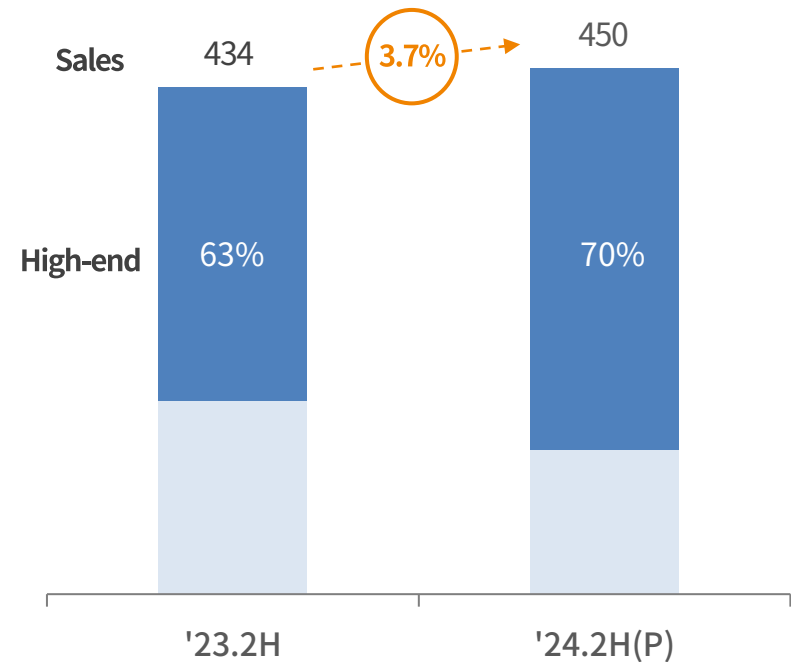
### [Quarterly Sales Trend]

Units : KRW bn, %



### [2H24 Outlook]

Units : KRW bn, %



1) High-end : 반도체용(PKG), 5G/네트워크용(NWB), FCCL(Flexible CCL)

Chapter 3.

# Appendix

2Q24 Result (Parent)  
Financial Summary

## Appendix : 1H24 Result (Parent)

Units : KRW bn, %

	'23.1H	'23.2H	'24.1H	YoY	HoH
Sales	4,67	5,20	4,86	+4.1%	-6.5%
OP(%)	30 6.5%	-6 (-)	39 8.0%	+28.1% +1.5%p	Turn Around
- In-house Biz	44	14	52	+9	+39
- Others (common cost, etc)	-14	-19	-14	-0.2	+6
Interest Expense	36	39	41	+14.1%	+4.8%
Net Income	-71	-41	7	+78	+47

## Appendix : Financial Summary

Units : KRW bn, %

### [Financial Summary]

	Parent	
	'24.1Q	'24.2Q
Current Asset	731	637
Non-current Asset	4,296	4,322
Total Assets	5,026	4,959
Current Liabilities	1,280	1,199
Non-current Liabilities	741	757
Total Liabilities	2,022	1,956
Paid-in Capital	124	124
Total Equity	3,005	3,003
L/E Ratio	67.3%	65.1%

	Consolidated	
	'24.1Q	'24.2Q
Current Asset	12,167	12,170
Non-current Asset	17,209	17,765
Total Assets	29,375	29,939
Current Liabilities	11,538	11,519
Non-current Liabilities	6,298	6,482
Total Liabilities	17,836	18,001
Paid-in Capital	1,615	1,662
Total Equity	11,538	11,939
L/E Ratio	154.6%	150.8%

### [Debt]

	Parent	
	'24.1Q	'24.2Q
Bank	1,105	1,040
Corp.Bonds	220	220
Debt	1,325	1,260
Cash	365	236
Net Debt	959	1,025
Net D/e Ratio	31.9%	34.1%