



Investor Relations Aug, 2021

# DOOSAN CORPORATION

## 2Q21 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.

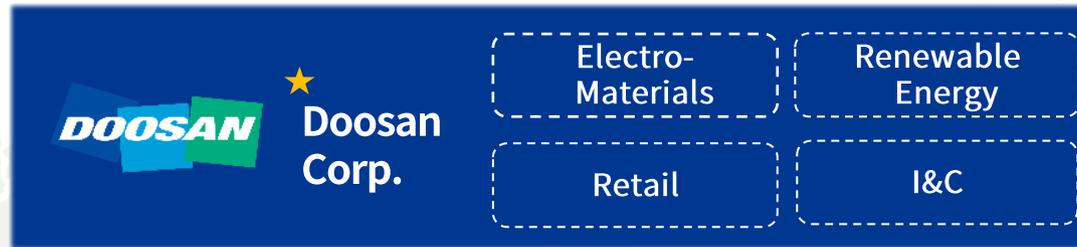
# 2Q Results

Doosan Corp.'s shareholder structure

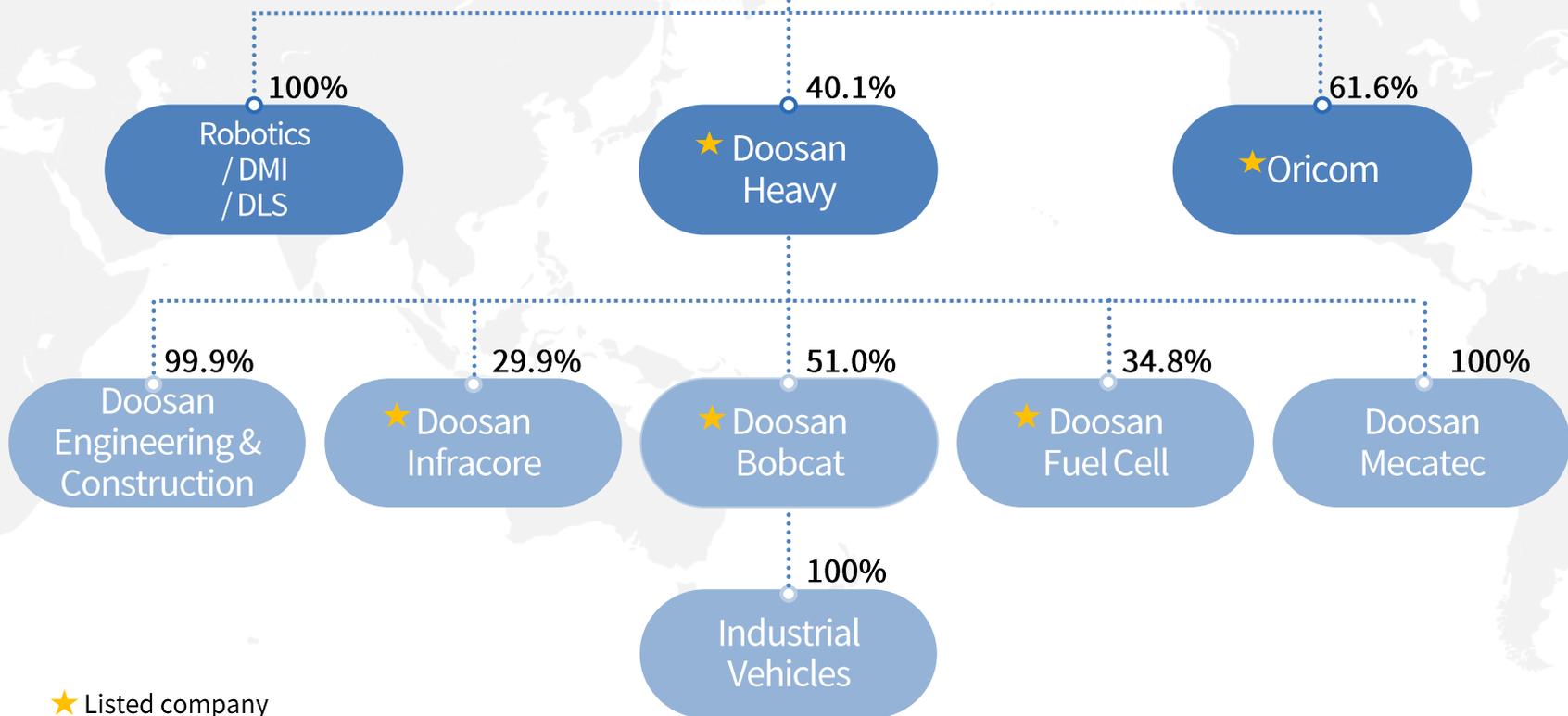
2Q Results

# Shareholder Structure of Doosan Group (Based on common share)

[as of 2Q21]



\* Treasury Shares : 18.2%, Major shareholders: 47.2%, Foreign 11.2%, Others 23.4%



## 2Q 21 Results (Consolidated)

- Both sales and OP increased on QoQ & YoY basis due to continuous sales growth of Doosan Corp. and affiliates. OP turned to profit comparing to the previous year
- Improved financial stability through more sales, paid-in capitals and asset sales

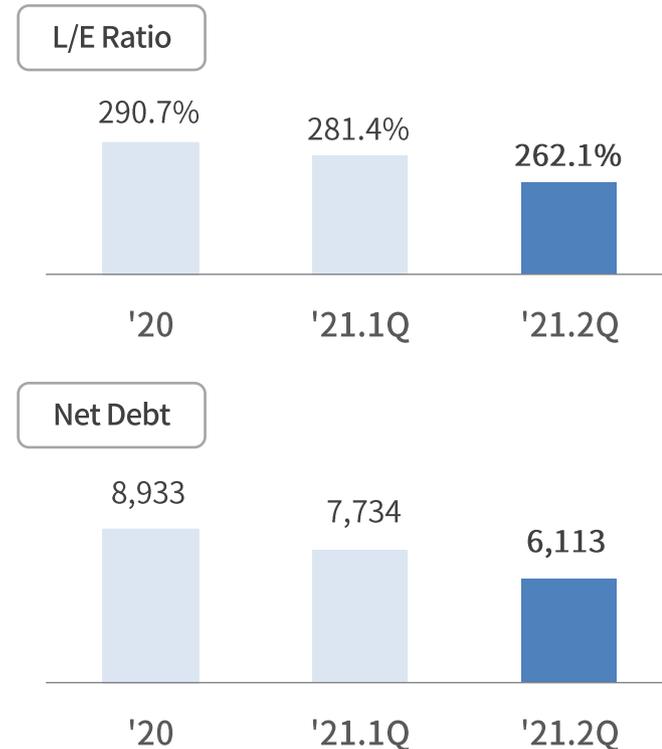
### [Income Statement]

Units : KRW bn, %

	'20.2Q	'21.1Q	'21.2Q	YoY	QoQ
Sales	3,095	3,298	<b>3,512</b>	+13.5%	+6.5%
OP	-106	279	<b>293</b>	Positive	+5.1%
(%)	-	8.5%	<b>8.4%</b>	-	-0.1%p
Net Income	-237	402	<b>200</b>	Positive	-50.3%
Controlling Net Income	-124	180	<b>41</b>	Positive	-77.4%

### [Debt-Ratio and Net Debt]

Units : KRW bn, %



※ Revenue from Doosan Infracore is excluded from 'Sales' and 'OP'. It is included in discontinued operations net income



Chapter 2.

# Doosan Corp. In-house Business

2Q21 Results (In-house Business)

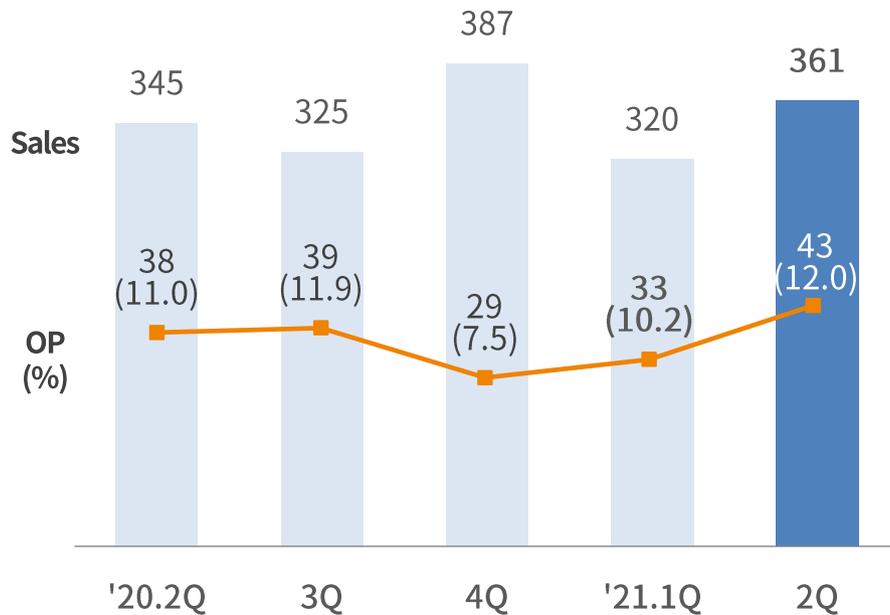
- Electro Materials
- 100% subsidiaries

## 2Q21 Results (Doosan Corp. In-house Business)

- 2Q : Both sales and OP increased on QoQ & YoY basis due to improvements in performances of Electro-Materials
- 2H : Sales are expected to be improved comparing to last year due to continuous growth of Electro-Materials and developing new products

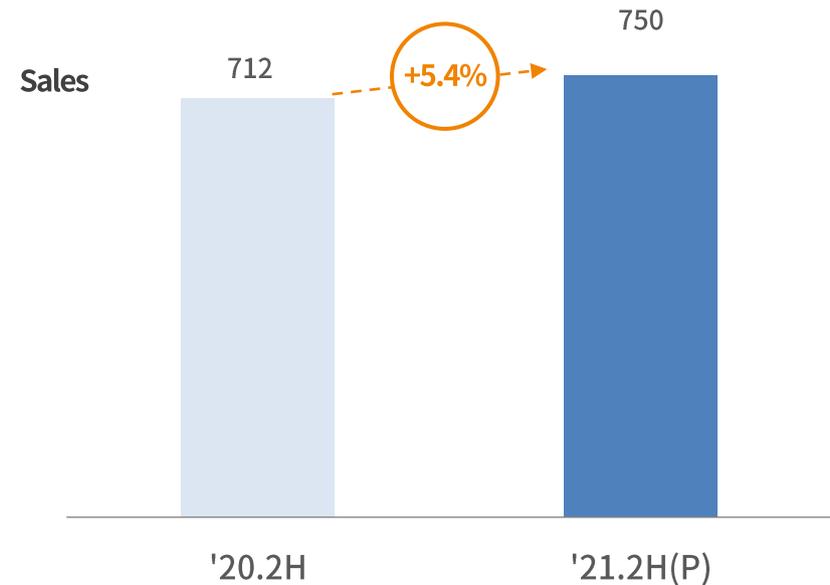
### [Sales]

Units : KRW bn, %



### [2H21 Outlook]

Units : KRW bn, %

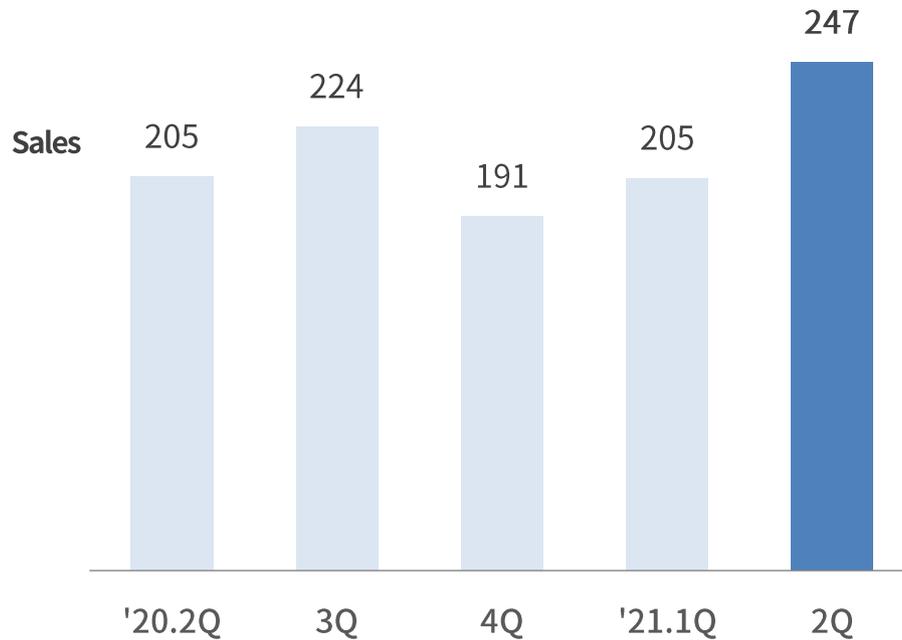


## Electro-Materials

- 2Q : Both sales and OP increased on QoQ & YoY basis driven by sales growth of High-End<sup>1)</sup> products
  - PKG : More demands from memory and non-memory semiconductors such as 5G AiP<sup>2)</sup>, RF-SiP<sup>3)</sup>
  - NWB : More sales from network materials due to market growth of 400G data center and 5G base station
- 2H : Continuous sales growth of High-End products and more sales from new smartphone models of global set makers are expected to increase revenues comparing to the previous year

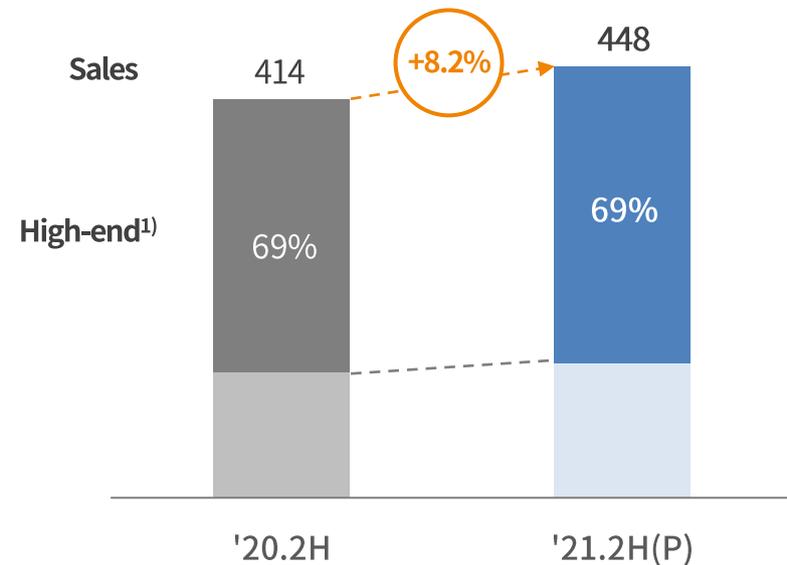
### [Sales]

Units: KRW bn



### [2H21 Outlook]

Units: KRW bn, %



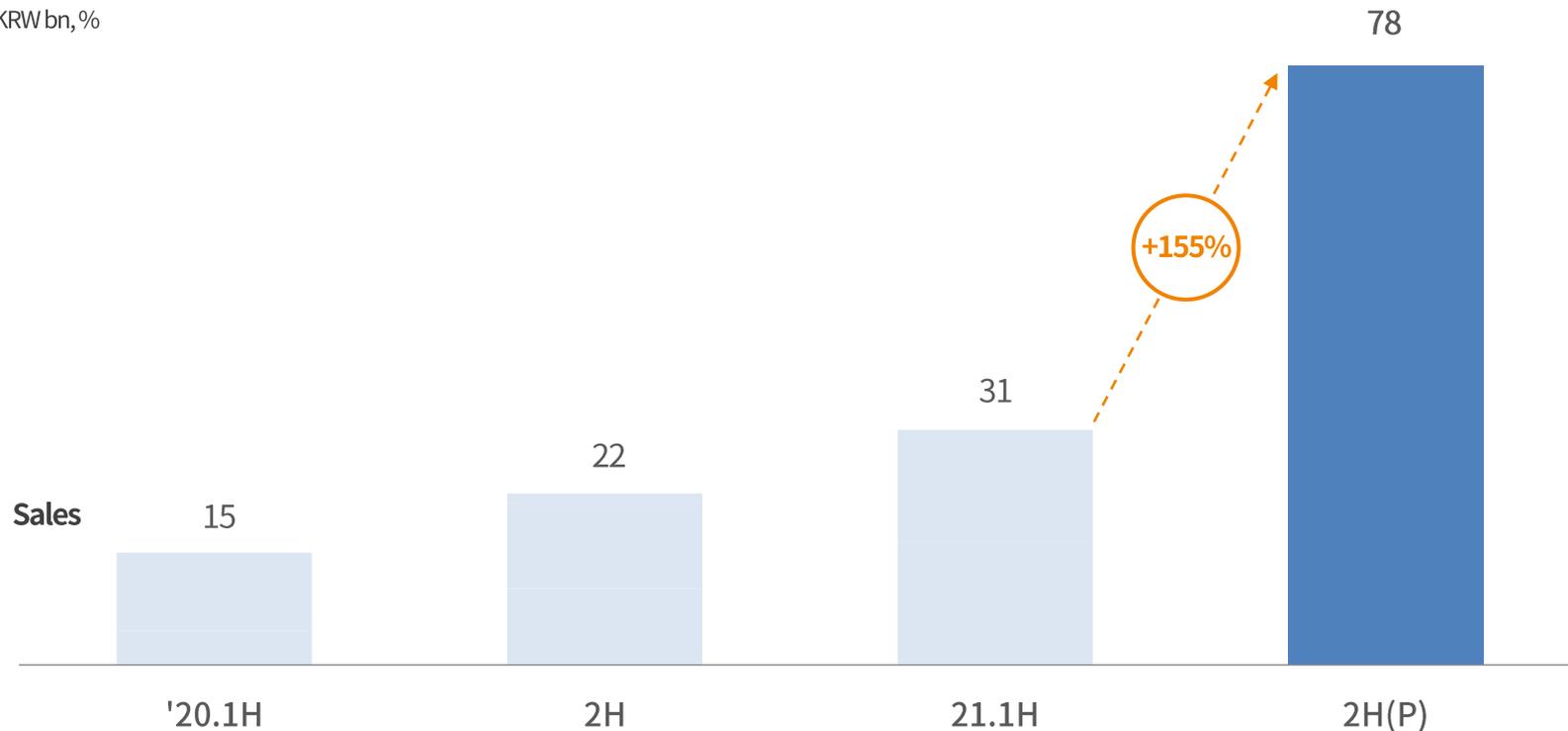
1) High-end : Semiconductor Package(PKG), 5G/Network(NWB), FCCL(Flexible CCL), 2) Antenna in Package, 3) System in Package,

## 100% Subsidiaries(DLS/Robotics/DMI)

- DLS : Sales are improved sharply due to SI<sup>1)</sup> contract with major retail company and PJT sales from previous orders
- Robotics : Sales are expected to grow gradually through demand increase from auto manufacturing market
- DMI : 2H sales are expected to be improved driven by securing various clients including government institutions, military

### [Sales]

Units: KRW bn,%



1) System Integrating : Providing overall services such as consulting, designing and establishing auto-system to build new distribution centers



Chapter 3.

# Appendix

'2Q21 Result (Parent)

Financial Summary

Doosan Corp.'s ESG

## Appendix : 2Q21 Result (Parent)

Units: KRW bn, %

	'20.2Q	'21.1Q	'21.2Q	YoY	QoQ
Sales	236	218	260	+10.4%	+19.5%
OP(%)	32 13.4%	29 13.4%	36 13.9%	+14.6% +0.5%p	+24.1% +0.5%p
- In-house Biz	32	27	39	+19.5%	+43.0%
- Others	-0.8	2	-3	-	-
Interest Expense	19	19	19	+2.1%	+0.0%
Net Income	21	79	64	+200.5%	-19.0%

## Appendix : Financial Summary

Units : KRW bn, %

### [Financial Summary]

	Parent	
	'21.1Q	'21.2Q
Current Asset	1,625	1,359
Non Current Asset	3,649	4,022
<b>Total Assets</b>	<b>5,274</b>	<b>5,381</b>
Current Liabilities	1,645	1,790
Non Current Liabilities	920	815
<b>Total Liabilities</b>	<b>2,565</b>	<b>2,605</b>
Paid-In Capital	124	124
<b>Total Equity</b>	<b>2,709</b>	<b>2,776</b>
<b>L/E Ratio</b>	<b>94.7%</b>	<b>93.8%</b>

	Consolidated	
	'21.1Q	'21.2Q
Current Asset	13,618	16,546
Non Current Asset	17,822	15,538
<b>Total Assets</b>	<b>31,439</b>	<b>32,084</b>
Current Liabilities	16,226	17,009
Non Current Liabilities	6,970	6,214
<b>Total Liabilities</b>	<b>23,196</b>	<b>23,223</b>
Owner's Equity	1,829	1,790
<b>Total Equity</b>	<b>8,243</b>	<b>8,861</b>
<b>L/E Ratio</b>	<b>281.4%</b>	<b>262.1%</b>

### [Debt]

	Parent	
	'21.1Q	'21.2Q
Bank	843	886
Corp.Bonds	508	505
<b>Debt</b>	<b>1,351</b>	<b>1,391</b>
Cash	316	269
<b>Net Debt</b>	<b>1,036</b>	<b>1,122</b>
<b>Net D/e Ratio</b>	<b>38.2%</b>	<b>40.4%</b>

## Appendix : Doosan Corp.'s ESG management

Doosan Corp. defines 'People · Planet · Partner' as core values for ESG management. Based on the core values, Doosan Corp. seeks to improve relations with employees and partners, while it also focuses on sustainable developments on business areas

### Core values of Doosan Corp.'s ESG



People

Employee's development and happiness

- Employee-oriented corporate culture
- Open communications
- Supports employee's development
- Safe working environment



Planet

Contributing to protect our planet through business activities as a part of global communities

- Reducing greenhouse emissions
- Increasing resources recycling
- Investments in eco-friendly business
- Strengthening value chain of hydrogen economy



Partners

Supporting partner companies and communities

- Helping partners' developments
- Improving social charity programs

### ESG Activities

■ Seeking to improve core values of ESG and examining ESG plans by holding ESG committee twice per year

- 1H21 ESG committee's check points: ▲Increasing eco-friendly businesses and products, ▲Developing products based on considerations of PLC(Product Life Cycle) and reducing greenhouse emissions, ▲Transferring to green energy

■ Informing ESG-related activities and performances to investors and stakeholders

- Publishing ESG reports since 2014
- Evaluating and publishing Doosan Corp's social benefits of ESG activities- FY2020 416 KRW bn
- Included in Asia Pacific and Korea Index from DJSI for 7 years
- Attained A+ for integrated rating from KCGS(Korea Corporate Governance Service) for 10 years
- Ranked 143th of 'Clean200' from Corporate Knights
- Attained A ESG rating among 1H21 listed companies from Sust Invest (ESG evaluating company)