



Investor Relations November, 2020

# DOOSAN CORPORATION

## 3Q20 Earning Release

Chapter 1. 3Q Results

Chapter 2. Doosan Corp. In-house Business

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## 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.

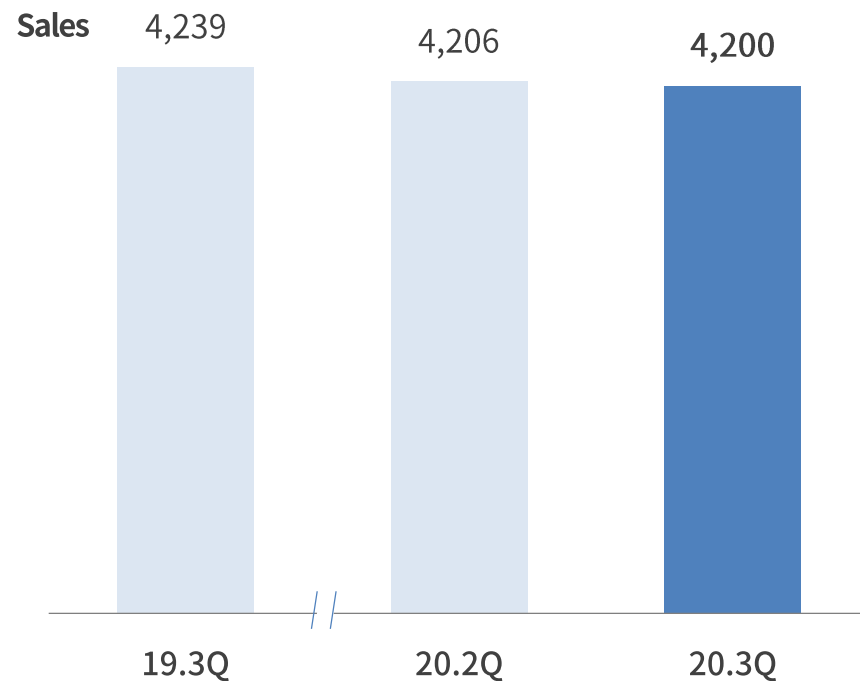
# 3Q Results

## 3Q20 Results (Consolidated)

- Despite uncertain business environment due to COVID-19, OP improved on QoQ/YoY basis through increasing earnings from subsidiaries and reducing one-time expenses

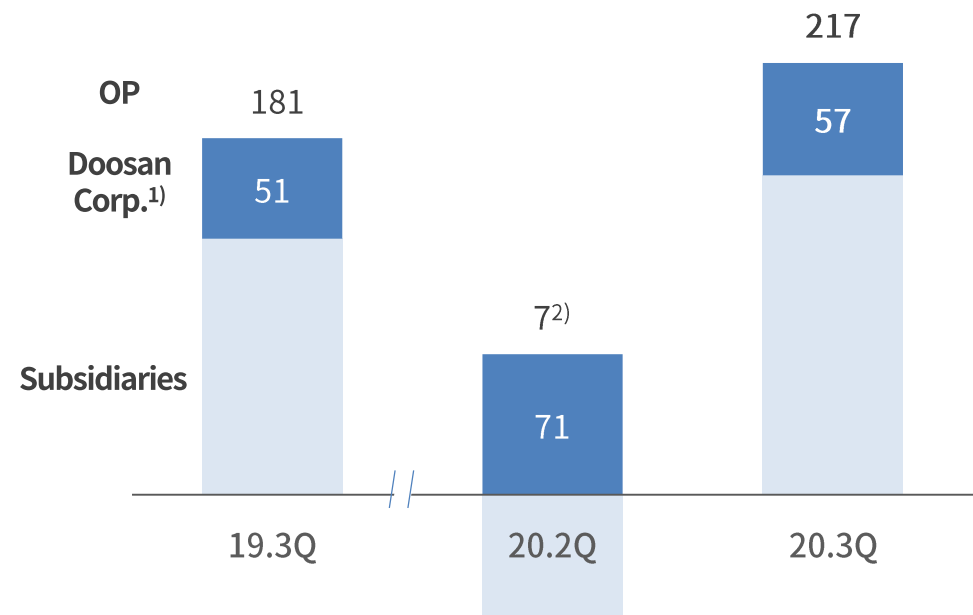
### [Sales]

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

3Q20 Results (In-house Business)

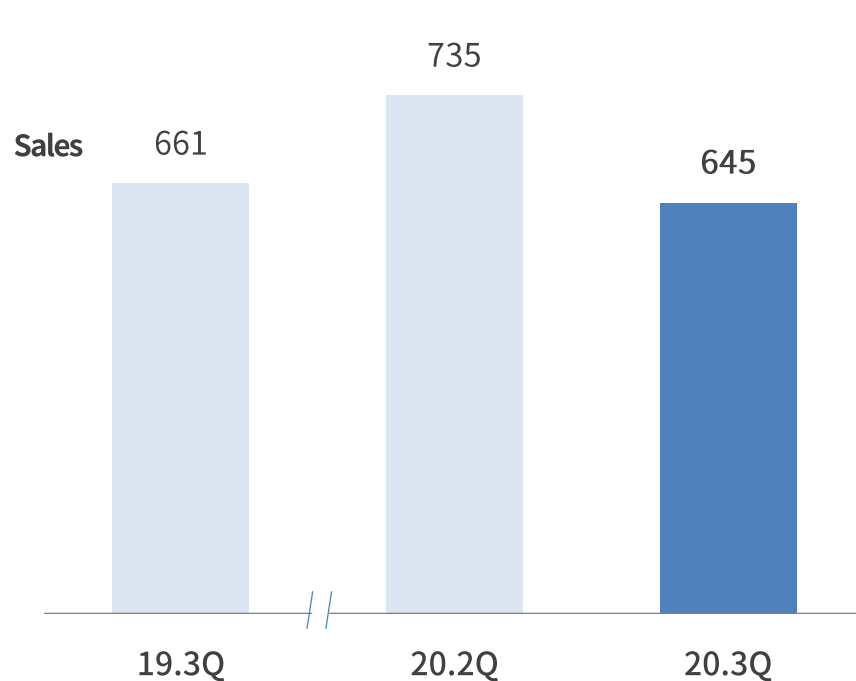
- 1 Electro-Materials
- 2 Industrial Vehicles

## 3Q20 Results (Doosan Corp. In-house Business)

- 3Q sales decreased as the coronavirus pandemic had been prolonged, but OP increased on YoY basis due to sequential sales growth from Electro-Materials
- 4Q: Focus on expansion of sales through launching new products and businesses, since 4Q outcomes could be impacted as the COVID-19 recession continue

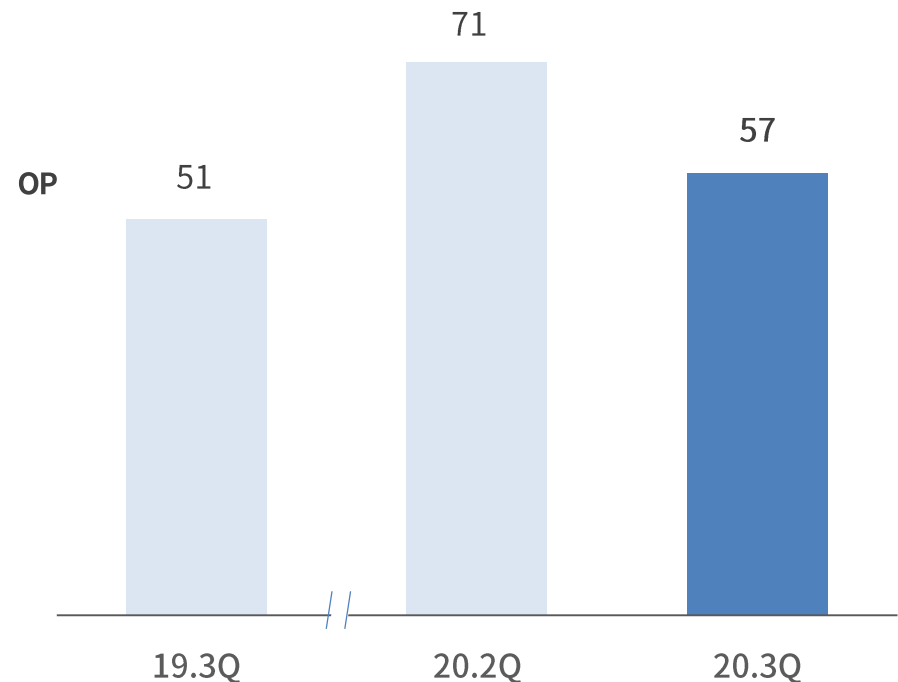
### [Sales]

Units: KRW bn



### [OP]

Units: KRW bn

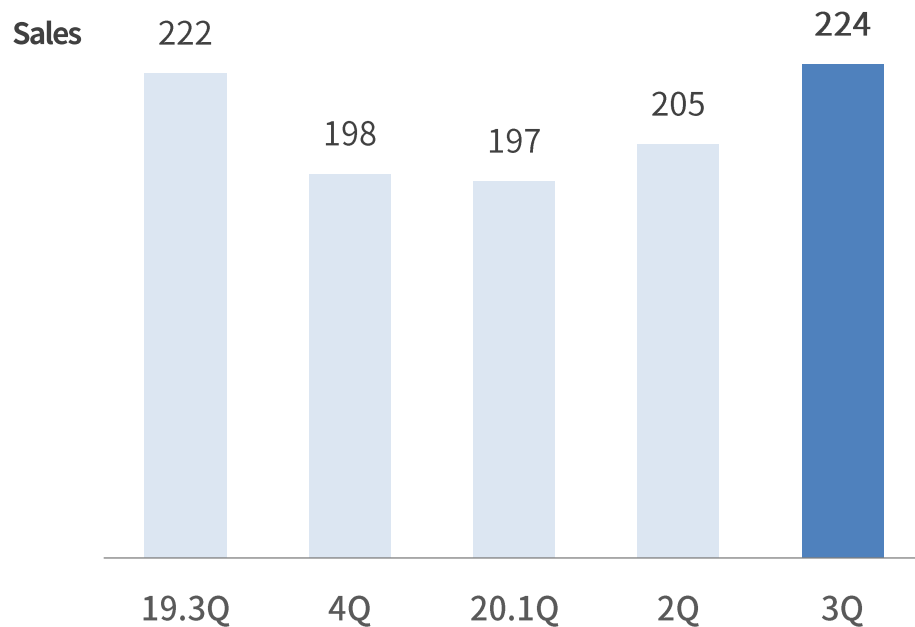


## 1 Electro-Materials

- Both sales and OP increased on QoQ/YoY basis with earning improvements of High-End network products and expansion of M/S in mobile market
  - NWB : Profits improved through High-End materials for Switch/Router network products and new clients
  - Mobile/SSD<sup>1)</sup> : Expansion of M/S especially in China and sales growth from SSD for Enterprise Server
- 4Q : Expanding scope of businesses and focusing on High-End sales by investing in communication equipment/mobile and wearable materials under challenging circumstances due to COVID-19

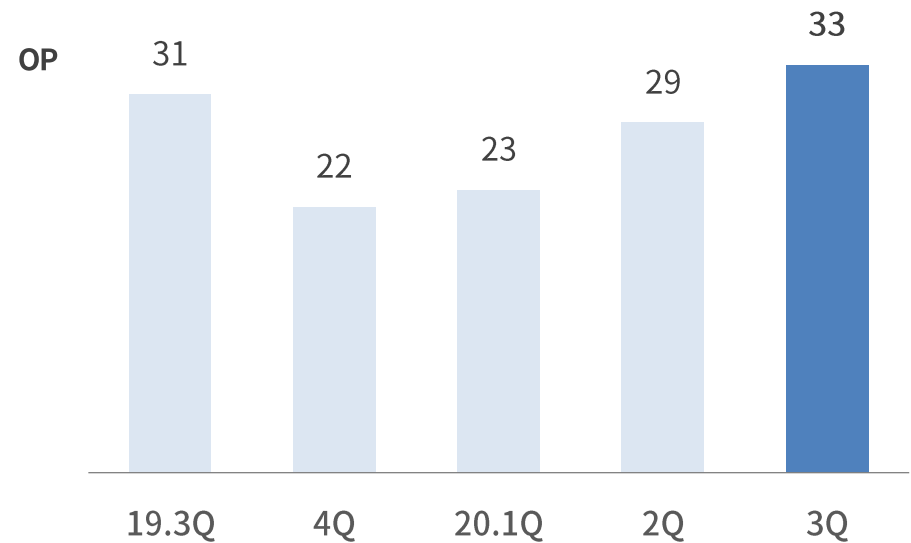
### [Sales]

Units : KRW bn



### [OP]

Units : KRW bn



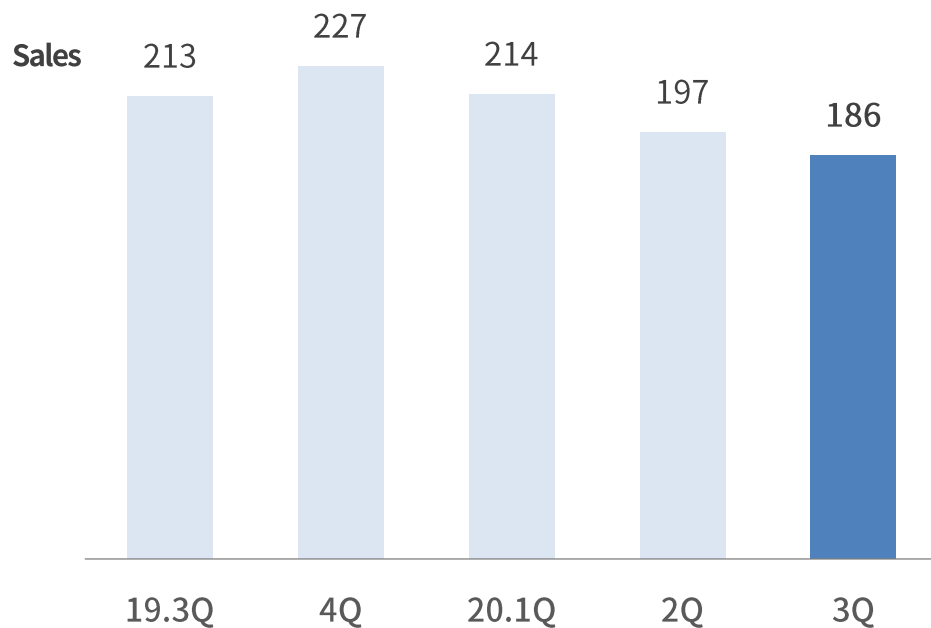
1) Solid State Drive : SSD is a new form of storage device used in computers. It replaces traditional hard disks by using flash-based memory, which is significantly faster

## 2 Industrial Vehicles

- Both sales and OP decreased on QoQ/YoY basis since forklift sales decreased due to the persistence of pandemic
  - Despite shrinking market, M/S increased by 0.3%p \* on QoQ basis
- 4Q : Coping with COVID-19 challenges by launching new products, expanding new businesses and reducing expenses
  - Expanding inhuman forklift factories, launching automation products and elec-type vehicles
  - Expansion of rental businesses(LOGIPIA) by launching new rent centre

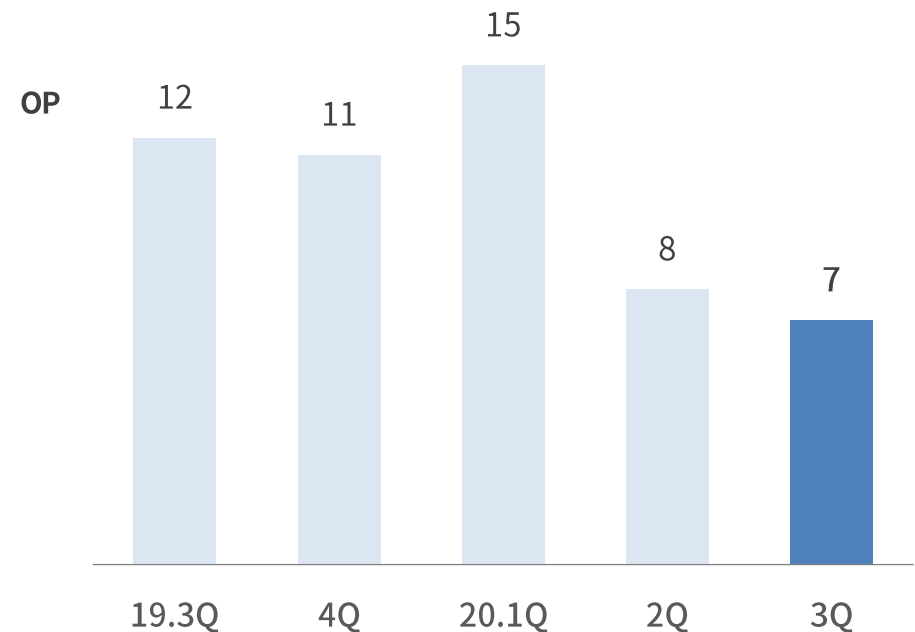
### [Sales]

Units: KRW bn



### [OP]

Units : KRW bn



\*Source : Based on WITS Order standard (M/S `20.2Q 2.5% → `20.3Q 2.8%)





Chapter 3.

# Appendix

3Q20 Results (Parent)  
Financial Summary

## Appendix : 3Q20 Results (Parent)

Units : KRW bn, %

	'19.3Q	'20.2Q	'20.3Q	YoY	QoQ
Sales	455	548	475	+4.3%	-13.3%
OP(%)	31 6.9%	55 10.0%	28 5.9%	-9.9% -1.0%p	-48.7% -4.1%p
- In-house Biz	38	58	32	-16.5%	-45.1%
- Others	-7	-3	-4	-	-
Interest Expense	19	19	21	+10.2%	+9.0%
Net Income	6	21	43	+609.8%	+104.2%

## Appendix : Financial Summary

Units : KRW bn, %

### [Financial Summary]

	Parent	
	'20.2Q	'20.3Q
Current Asset	1,005	1,554
Non Current Asset	4,299	3,725
Total Assets	5,305	5,279
Current Liabilities	1,730	1,775
Non Current Liabilities	1,112	881
Total Liabilities	2,842	2,656
Paid-in Capital	124	124
Total Equity	2,463	2,623
L/E Ratio	115.4%	101.3%

	Consolidated	
	'20.2Q	'20.3Q
Current Asset	11,768	12,111
Non Current Asset	18,480	17,811
Total Assets	30,248	29,922
Current Liabilities	16,797	16,198
Non Current Liabilities	6,919	7,106
Total Liabilities	23,716	23,304
Owner's Equity	1,579	1,672
Total Equity	6,532	6,618
L/E Ratio	363.1%	352.1%

### [Debt]

	Parent	
	'20.2Q	'20.3Q
Bank	1,434	1,177
Corp.Bonds	413	333
Debt	1,847	1,510
Cash	136	524
Net Debt	1,711	986
Net D/e Ratio	69.5%	37.6%