



DOOSAN ROBOTICS

1Q24 Earnings Release

DOOSAN

Disclaimer

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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 basis.

Chapter 1.

1Q 2024 Results

1Q 2024 Results (Consolidated)

- 1Q sales up +3% y-y despite of unfriendly market environment such as unchanged high interest rate and delayed recovery from war in EU
- SG&A cost increased, led by one-off cost related a participating in CES and advisory fee for R&D tax benefit

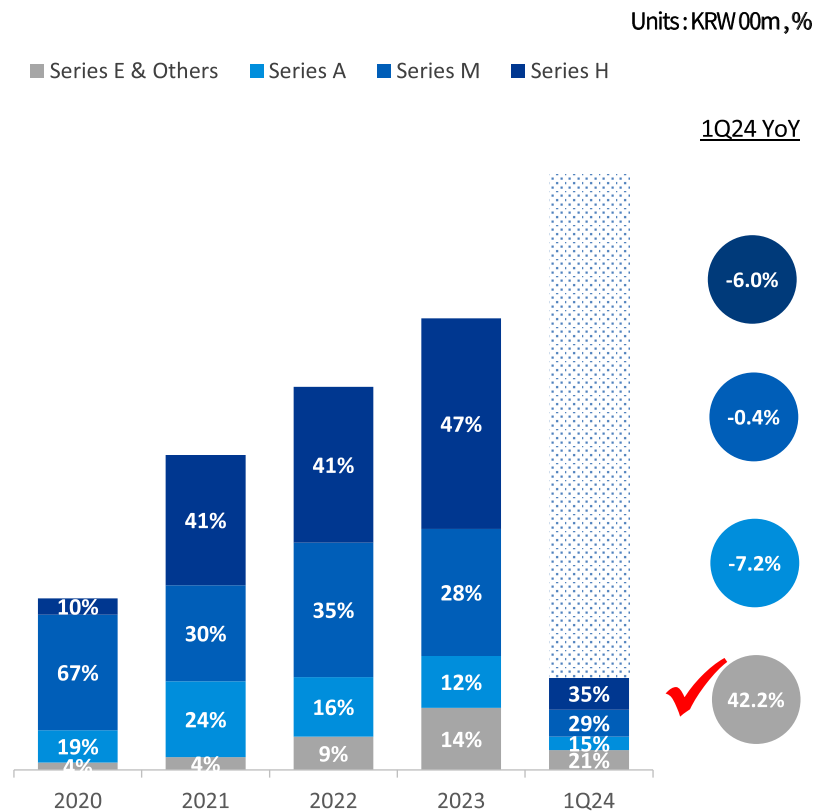
Units: KRW mn, %

	'23.1Q	'23.4Q	'24.1Q	QoQ	YoY
Sales	10,556	16,876	10,882	-35.5%	+3.1%
Operating Profit	-4,524	-3,098	-6,886	-	-
EBITDA	-3,575	-2,329	-5,694	-	-
Net Income	-4,575	-84	-2,847	-	-
Net Debt	-4,202	-382,006	-371,006		
Liability/Equity Ratio (%)	78.9%	4.0%	3.7%		

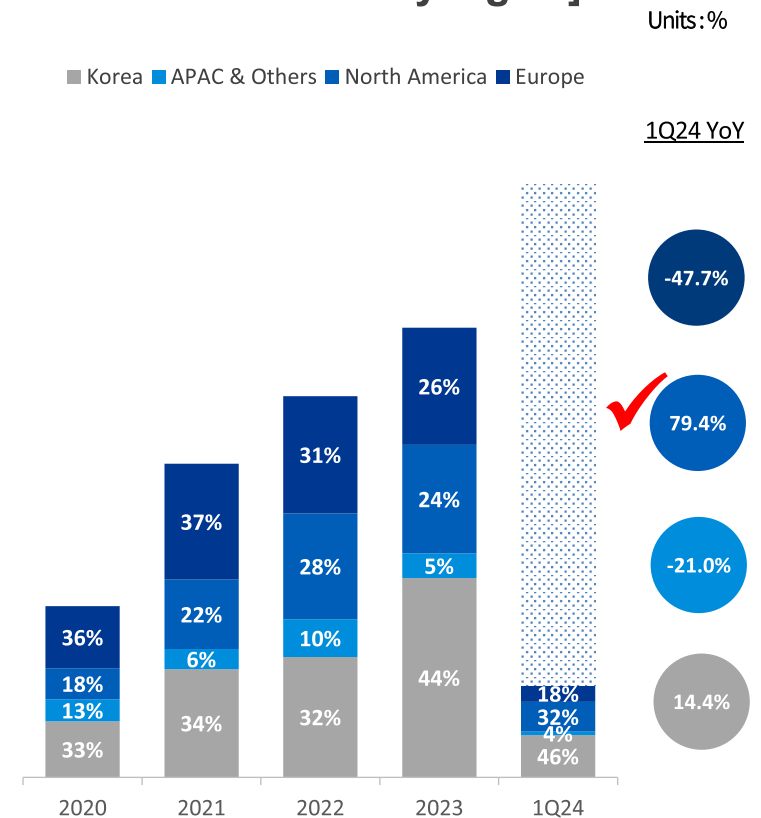
Revenue breakdown by series, region

- Solution revenue grow by +28.9% y-y backed by expansion of new solution product lineups
- US revenue up +79.9% y-y in 1Q and US market is expected to the highest growth rate in 2024
- Europe sales is expected to recovery from 2H and European branch in Germany is set to launch in May

[Revenue breakdown by series]



[Revenue breakdown by region]



* Source: Company Data

2024 outlook

- Growth plan to continue through the expansion of products lineups, solution sales and overseas sales channel
- Open to in-organic growth strategy through potential M&A

Launch new product lineups

- Plan to launch 30kg payload Cobot for special purpose such as Palletizing only in 2H24
 - Revealed P-Series(P3020) on May 6 at Automate 2024 in Chicago
- Develop to be adaptable at various application with existing products



Solution sales expansion

- Expansion of sales from newly released F&B solutions such as Coffee, Frying
- New solutions for diverse applications such as Cocktail, Bakery, Machine Tending, Baggage Handling are in development



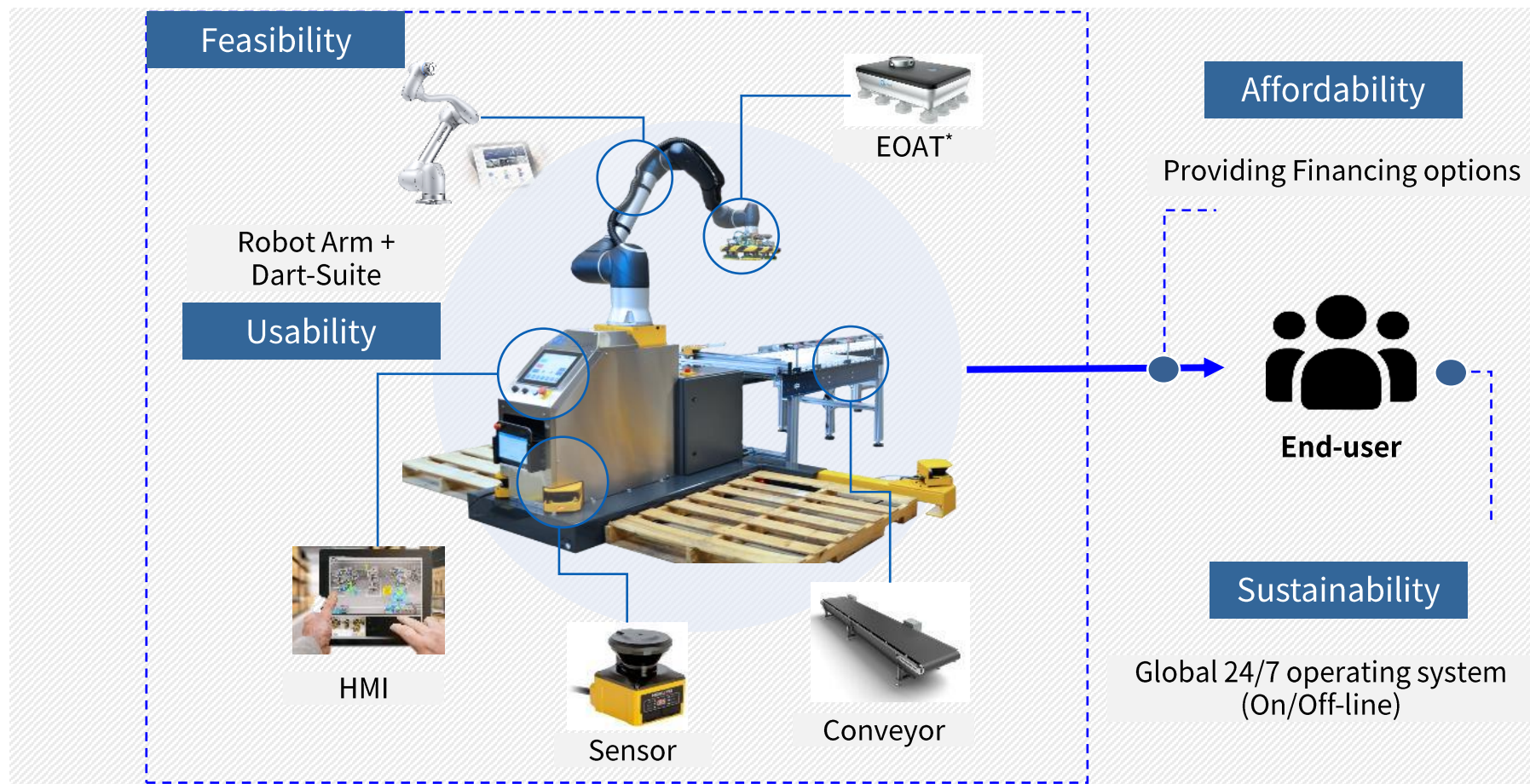
Global sales network expansion

- No. of overseas sales channel : 81 in '23 → 109 in '24 (42 in North America, 42 in Europe, 25 in APAC)
- US sales growth to accelerate backed by a full-scale of US subsidiary
- Plan to launch a European branch in Germany on May 2024



To-Be Business Model : Motion Platform Company

- To pursue 'Motion Platform Company' through integration of function in the Cobot value chain
- Providing various solutions to customer needs is lead to create new market demand and sales expansion



* End-of-Arm-Tooling

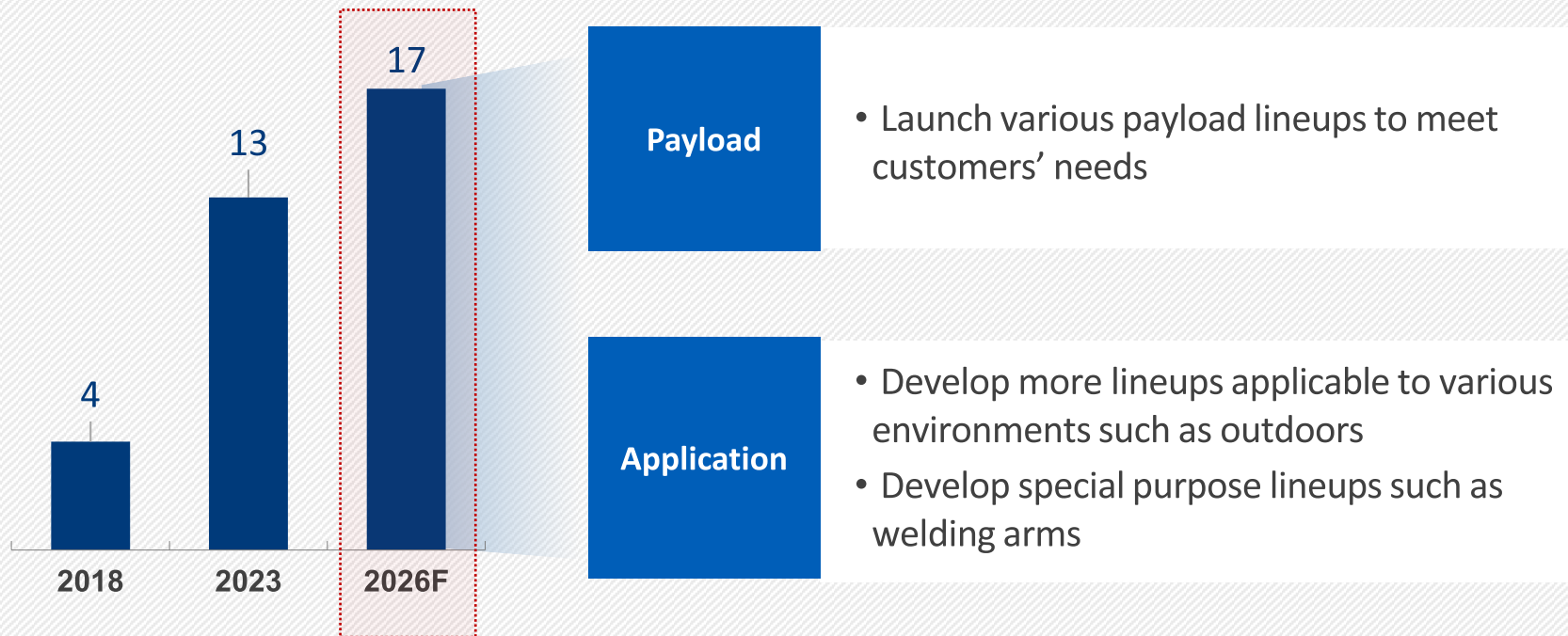
Chapter 2.

Sales growth driver

Driver 1: Product lineups expansion

- Robust revenue growth through the expansion of product lineups
- Plan to launch 4 new products with various payload lineups and purpose until 2016

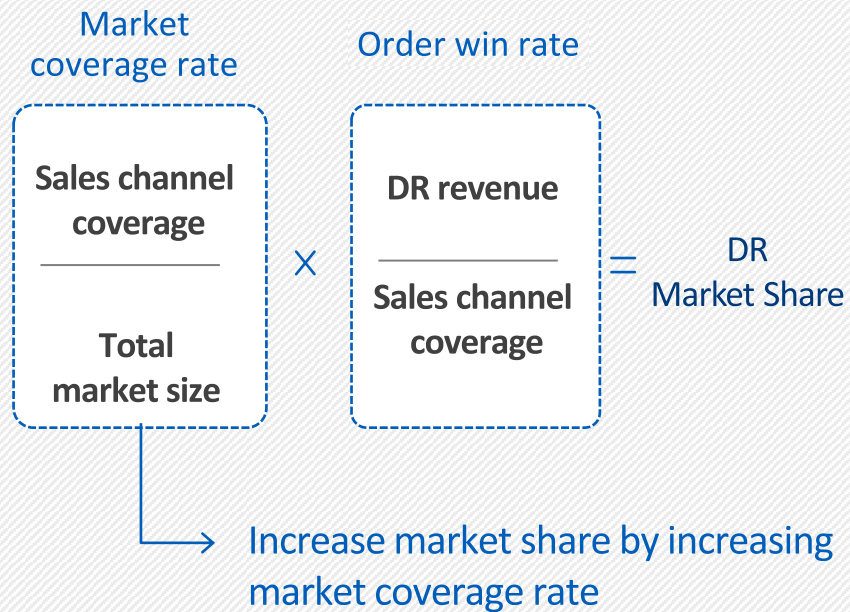
Number of product lineups



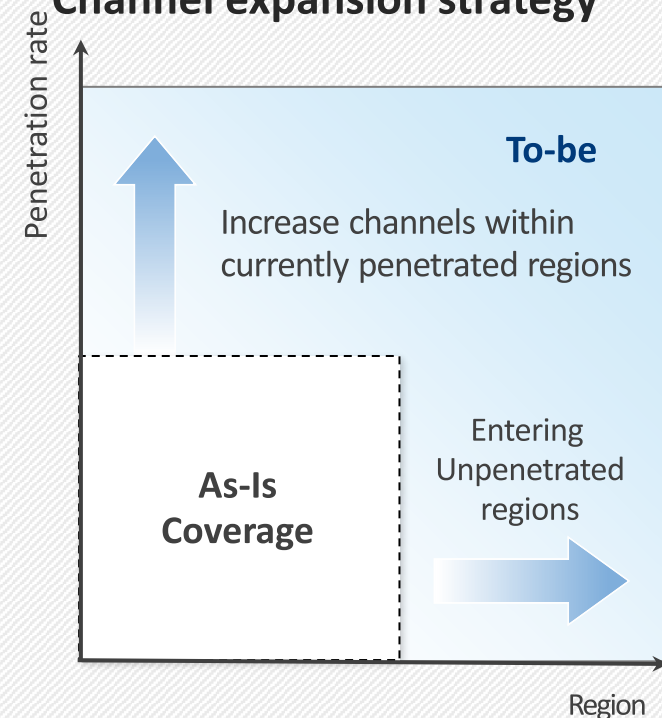
Driver 2 : Sales channel expansion

- Increase no. of sales channel in major market such as US, Western EU and entering new regions
- Plan to expand no. of sales channels to 219 until 2026 from current 100.

Strategies to win market share



Channel expansion strategy



Driver 3 : Solution sales expansion

- Establish partnership with local and global f/b franchisor bands and to expand its business overseas
- Plan to develop various solution products such as EV charging, Medical(surgical robot), AMR*, etc

1. Palletizing



- Develop and sell automated palletizing solutions that enable logistics automation
- Establish partnership with domestic top-tier B2B logistics company to expand coverage to partners customers

2. Fryer



- Automated chicken frying solution with integrated robot arm
- Establish partnership with domestic top-tier chicken franchisor to increase penetration into franchise stores
- Planned partnership with a global restaurant franchisor

3. Coffee



- Automated coffee brewing and barista collaboration solutions
- MOU with top-tier Korean coffee franchisor for installation in new stores and store renewals

Chapter 3.

Appendix

Financial Summary

Financial Summary

Units: KRWmn, %

	2020.12	2021.12	2022.12	2023.12	2024.03	YoY
Total Asset	22,332	29,445	62,618	456,434	452,759	-3,663
Current Asset	12,005	19,663	38,837	426,117	420,690	-5,415
- Cash & Cash Equivalent	2,621	4,390	8,119	382,006	371,006	-10,990
Non-current Asset	10,327	9,783	23,782	30,317	32,069	6,535
Total Liability	13,192	13,943	19,853	17,614	16,293	-1,752
Current Liabilities	11,206	11,809	14,737	13,353	11,817	-1,535
- Debt	3,000	-	-	-	-	-
Non-current Liabilities	1,986	2,134	5,116	4,261	4,476	214
Total Equity	9,139	15,502	42,765	438,820	436,466	-1,321
Net debt*	379	-4,390	-8,119	-382,006	-371,006	-10,990
Liability/Equity Ratio	144.4%	89.9%	46.4%	4.0%	3.7%	-0.3%pt

* Net debt: Debt – Cash & Cash Equivalent