

The image features two Doosan robotic arms against a dark blue background. The arms are dark grey with silver accents. One arm is positioned higher and angled towards the top right, while the other is lower and angled towards the bottom right. A series of glowing blue lines, resembling energy or data flow, emanate from the joints of the arms and spread across the background. The text 'DOOSAN ROBOTICS' and '4Q/2025 Earnings Release' is displayed in white on the left side of the image. The Doosan logo is visible on the lower arm.

DOOSAN ROBOTICS

4Q/2025 Earnings Release

DOOSAN

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 basis.

Chapter 1.

2025 Results

2025 Earnings Results (Consolidated)

- Sales declined 30% y-y due to weakened demand stemming from market uncertainty related US tariff policies
- Higher personnel expense from R&D hiring and ONExia acquisition-related one-off costs lead to widened operating losses

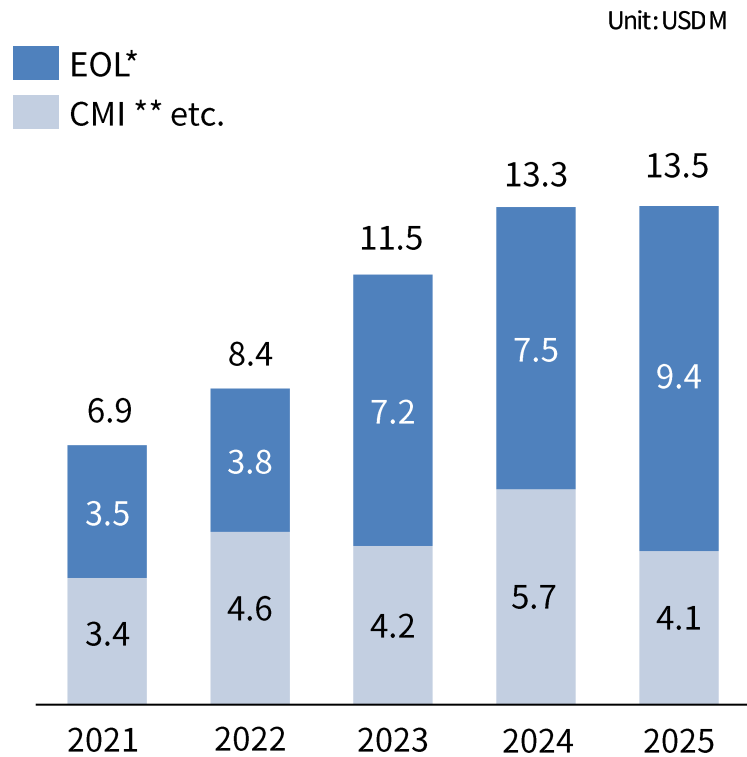
Units: KRWmn, %

	'24.4Q	'25.3Q	'25.4Q	QoQ	YoY	2024	2025	YoY
Sales	11,490	10,165	13,002	27.9%	13.2%	46,830	32,978	-29.6%
Operating Profit	-16,858	-15,265	-16,450	-	-	-41,202	-59,472	-
EBITDA	-15,179	-13,358	-14,174	-	-	-35,056	-52,249	-
Net Income	-23,126	-12,858	-16,654	-	-	-36,561	-55,495	-
Net Debt	-275,216	-210,998	-197,138	-	-	-275,216	-197,138	-
Liability/Equity Ratio (%)	4.8%	9.7%	14.6%	-	-	4.8%	14.6%	-

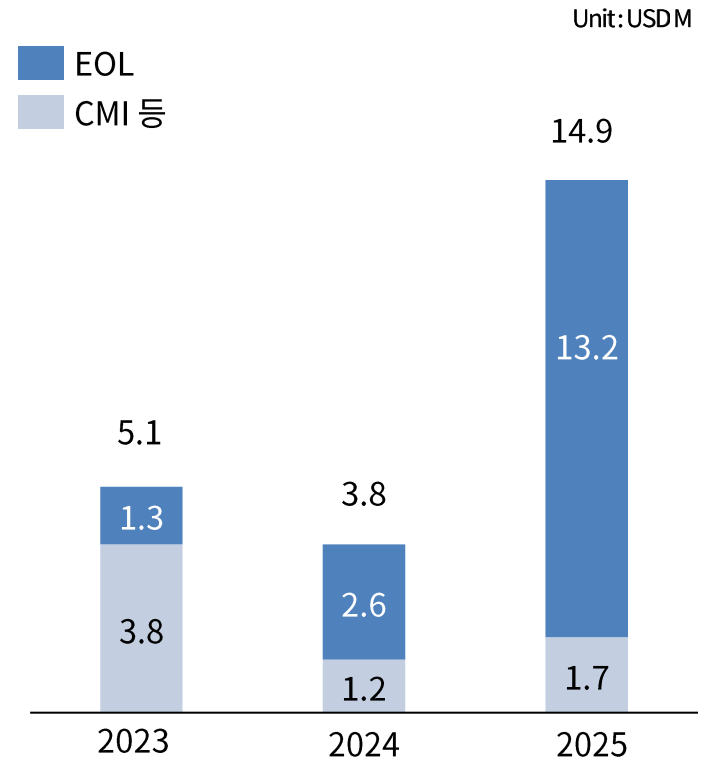
2025 Earnings Results - Doosan Robotics Americas

- Cobot EOL segment sales increased 25% y-y, maintaining solid growth momentum
- Order backlog growth from major wins to drive 2026 revenue expansion

Sales



Order backlog



* End-of-Line process, referring to the final manufacturing stage involving packing and palletizing of finished products

** Custom Machine Integration (CMI) refers to SI(System Integration)

* Source: Company Data

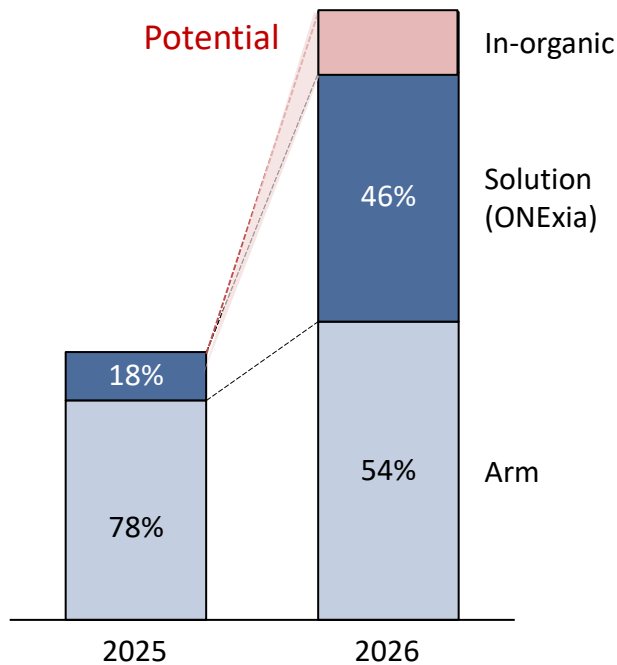
Chapter 2.

2026 business outlook

2026 Business Plan & outlook

- ONExia merger with the US subsidiary to anchor North America and global solution expansion
- Launch of New AI solution and expansion of North American coverage, driving solution sales mix to 46%
- Continued in-organic growth to strengthen leadership in Physical AI

Revenue Mix (%)



In-organic	<ul style="list-style-type: none"> • Technology acquisition and investment to lead the Physical AI market
Solution	<ul style="list-style-type: none"> • Merger between ONExia and US subsidiary (end-2025) • Expansion of North American coverage to strengthen direct sales capabilities • Launch of new AI solutions and improves production efficiency
Arm	<ul style="list-style-type: none"> • Expansion of government project orders and overseas service coverage

* Solution revenue includes sale from the US subsidiary (merged with ONExia)

2026 Doosan Robotics business strategy direction

- Scale up North America solution business leveraging ONExia acquisition
- Lead the Physical AI market through 'Industrial Humanoid' embedding with CobotArm with skilled-worker-level intelligence

"Intelligent Robot Solution"

AI solution scale-up and Physical AI capability build-up

Acceleration of solution business growth

- Merger with ONExia
 - Scale-up operations & headcount
- Strengthening competitiveness to drive EOL solution revenue growth
 - Launch of AI Palletizer and Depalletizer solutions
 - Development of new processes, such as Sanding solutions
 - Shortening customer lead times via Doosan manufacturing expertise
 - Solution dealer channel development

Building Momentum in Cobot Arm

- Launch next-generation Cobot with enhanced performance and quality
- Local service centers to open in North America and Europe
 - Expansion of the global sales base

Industrial Humanoid Roadmap

- Introduce 'industrial Humanoid' concept capable of skilled manufacturing task
- Secure perception AI and task intelligence for autonomous operations
- Continue M&A to accelerate technology and talent acquisition

'Industrial Humanoid' commercially viable with skilled worker-level capabilities

- Current humanoid robots focus on Perception, Mobility, and Manipulation AI, but face limitations in replacing real industrial tasks
- Targets an 'Industrial Humanoid' designed for real manufacturing use cases and commercial deployment

Latest technology of humanoid companies



- Simple Pick & Place (Automated parts transport)
→ Incapable of non-standard, complex task (mixed-part handling & assembly)
- Housework (laundry handling, kitchen tasks)
→ Incapable of diverse tasks in narrow, obstacle-rich home environments
- Boxing, acrobatic performances
→ No demand for task automation

General-purpose oriented, but limited in real-world task replacement and reliability

Doosan Robotics 'Industrial Humanoid'



- AI technology
 - Perception: recognition of non-standard objects
 - Mobility: vertical and horizontal for extended operational range (Wheel-based)
 - Manipulation: motion optimization enhancing speed & quality (Cobot-based)
- Differentiation
 - Performing non-standard tasks at a skilled-worker level
 - Simplified product configuration to improve ROI

Leading Physical AI market through RFMs (Robot Foundation Model) based industrial Humanoids

Chapter 3.

Appendix

Financial Summary

Financial Summary

Units: KRWmn, %

	2021.12	2022.12	2023.12	2024.12	2025.12	YoY
Total Asset	29,445	62,618	456,422	421,691	399,370	-22,321
Current Asset	19,663	38,837	426,105	342,029	266,961	-75,068
- Cash & Cash Equivalent	4,390	8,119	382,006	275,216	197,138	-78,078
Non-current Asset	9,783	23,782	30,317	79,662	132,409	52,747
Total Liability	13,943	19,853	17,614	19,190	50,775	31,585
Current Liabilities	11,809	14,737	13,353	15,446	27,821	12,375
- Debt	-	-	-	-	-	-
Non-current Liabilities	2,134	5,116	4,261	3,743	22,954	19,211
Total Equity	15,502	42,765	438,808	402,501	348,595	-53,906
Net debt*	-4,390	-8,119	-382,006	-275,216	-197,138	78,078
Liability/Equity Ratio	89.9%	46.4%	4.0%	4.8%	14.6%	+9.8%pt

* Net debt : Debt - Cash & Cash Equivalent