



DOOSAN ROBOTICS

2023 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.

2023 Results

2023 Results (Consolidated)

- Solid revenue growth to continue backed by the launch of new products and sales channel expansion
- Labor costs increased to strengthen R&D competitiveness /US market and one-off costs related IPO reflected

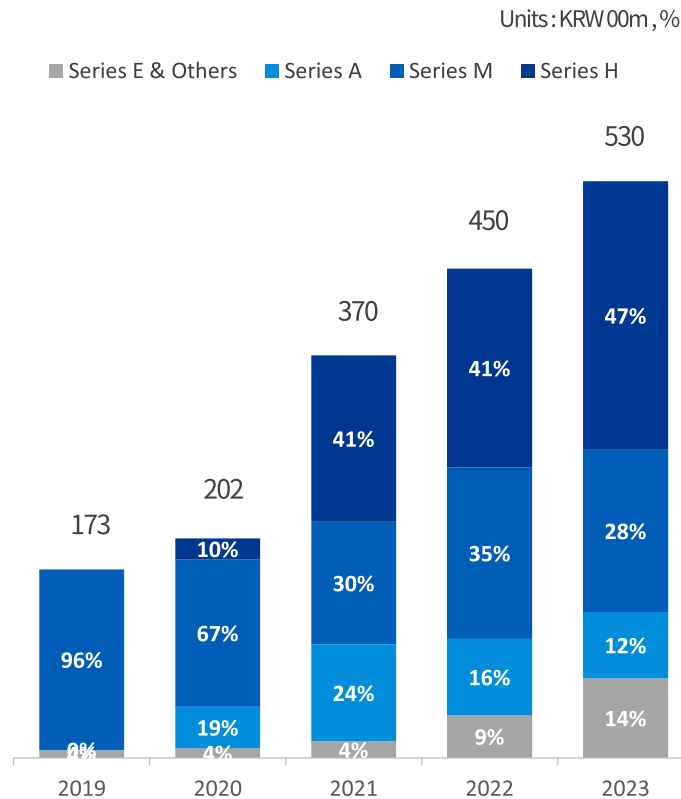
Units : KRW mn, %

	'22.4Q	'23.3Q	'23.4Q	QoQ	YoY	2022	2023	YoY
Sales	14,181	12,511	16,876	+34.9%	+19.0%	44,954	53,038	+18.0%
Operating Profit	-2,780	-6,137	-3,098	-	-	-13,228	-19,168	-
EBITDA	-1,921	-4,687	-2,329	-	-	-9,950	-14,812	-
Net Income	-3,120	-6,456	-84	-	-	-12,548	-15,874	-
Net Debt	-8,119	-402,625	-382,006	20,619	-373,887	-8,119	-382,006	-373,887
Liability/Equity Ratio (%)	46.4%	7.6%	4.0%	-	-	46.4%	4.0%	-

Revenue breakdown by series, region

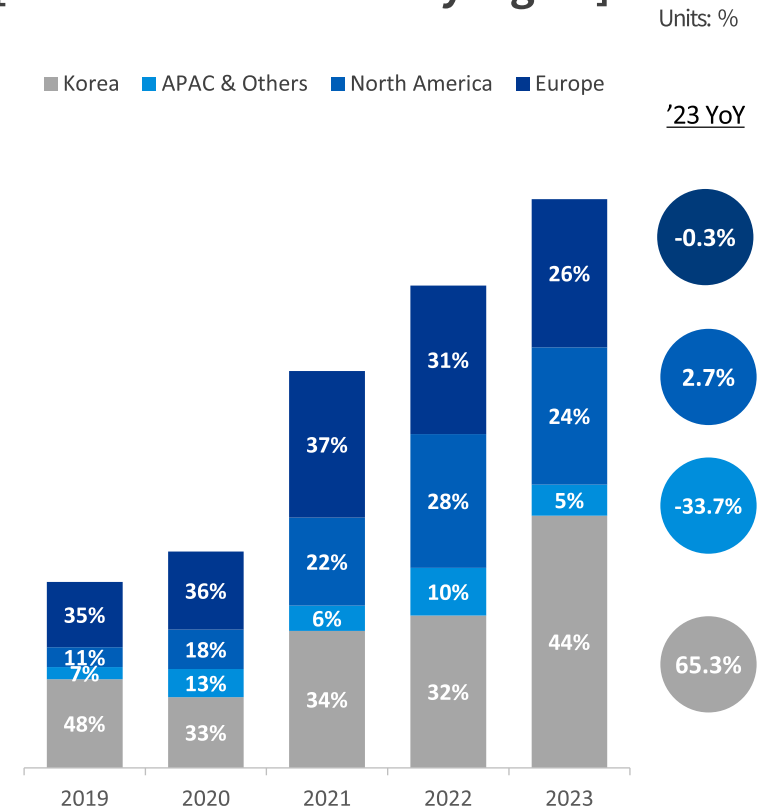
- Domestic sales increased +65% YoY thanks to rising sales from newly released Coffee, Palletizing solutions
- Growth expected to accelerate in 2024 backed by rising overseas sales from US subsidiary and European branch which is set to launch in 1Q24

[Revenue breakdown by series]



* Source: Company Data

[Revenue breakdown by region]



* Source: Company Data

2024 outlook & highlight

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

Launch new product lineups

- Plan to launch 30kg payload Cobot for special purpose such as Palletizing only in 2H24
- 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, Fryer
- New solutions such as Cocktail, Bakery, Machine Tending, Baggage Handling are in development



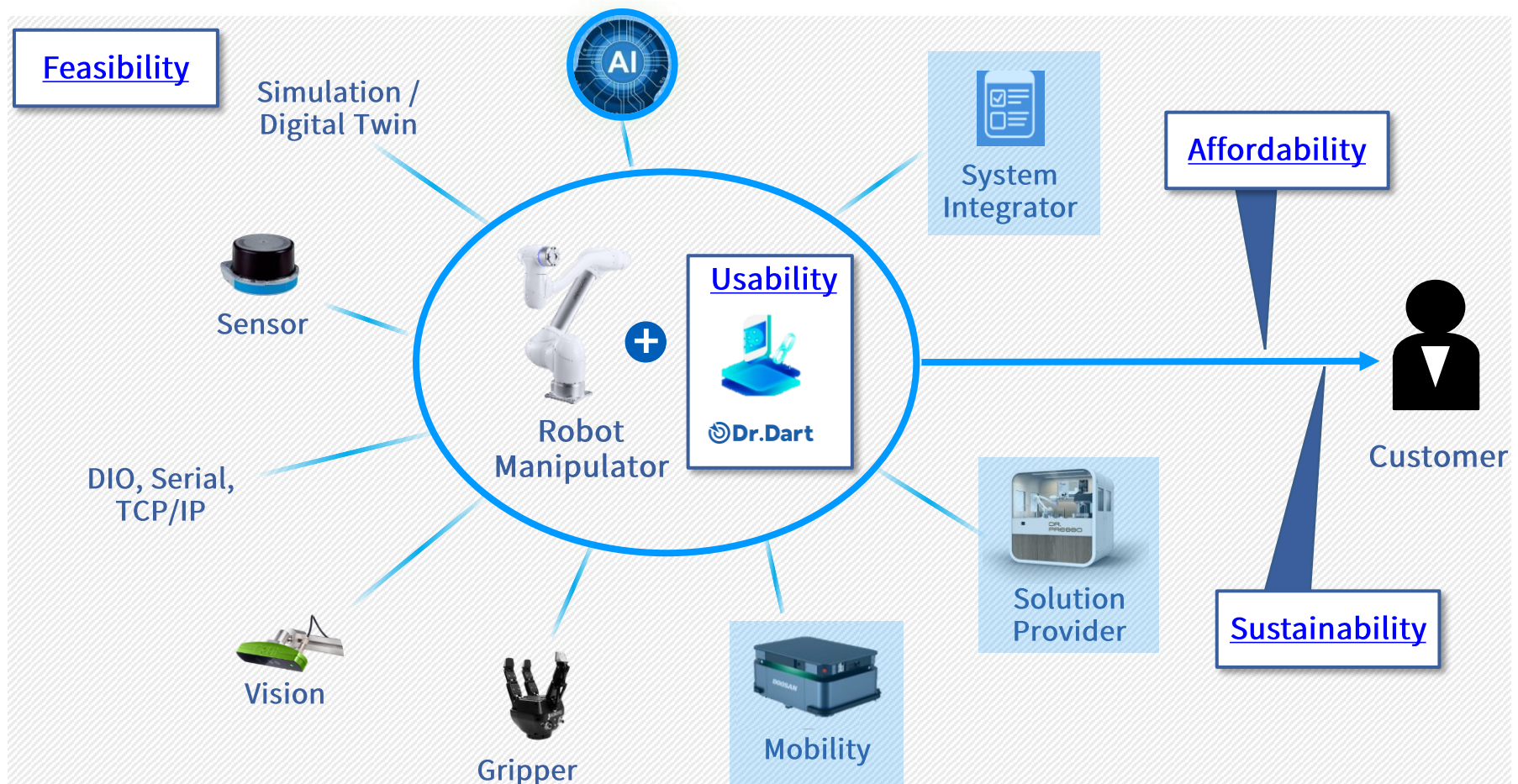
Global sales network expansion

- No. of oversea sales channel : 81 in '23 → 109 in '24 (42 in North America, 42 in Europe, 25 in APAC)
- US sales growth to accelerate through US subsidiary
- Plans to set up a European branch in German in 1Q24



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



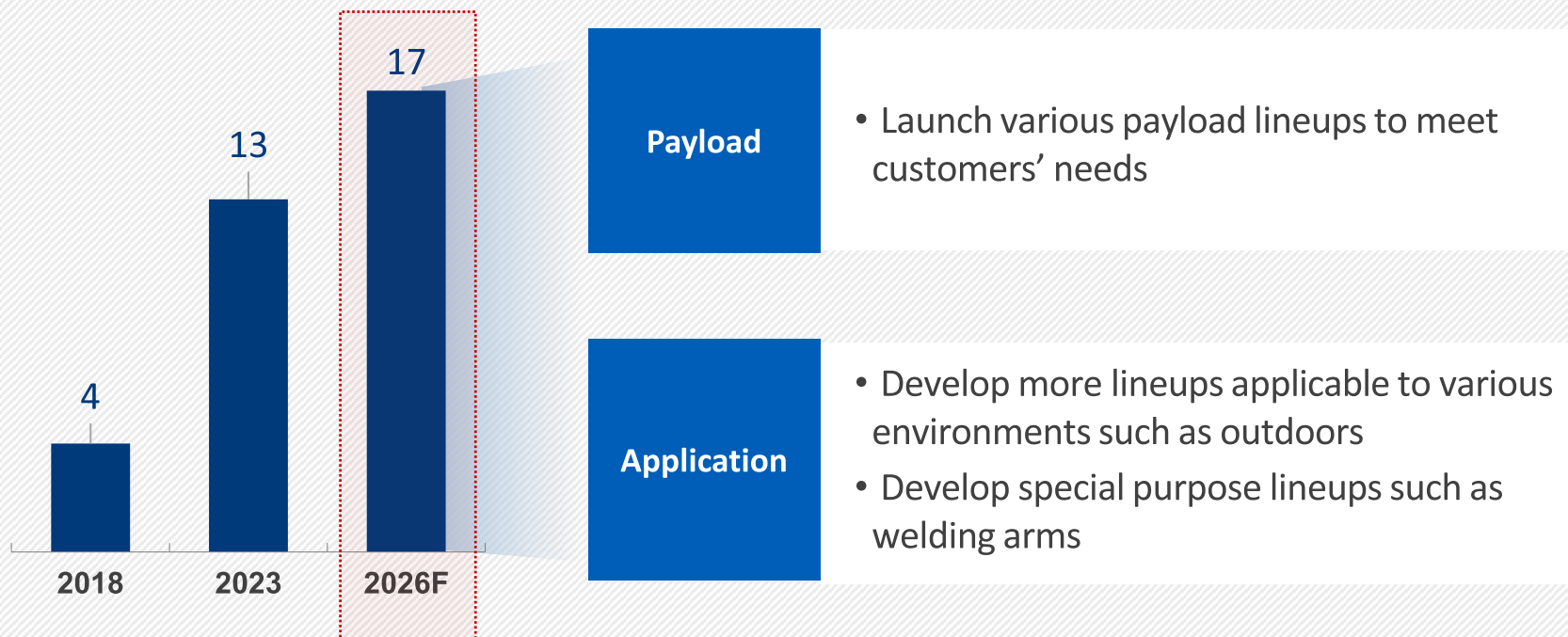
Chapter 2.

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

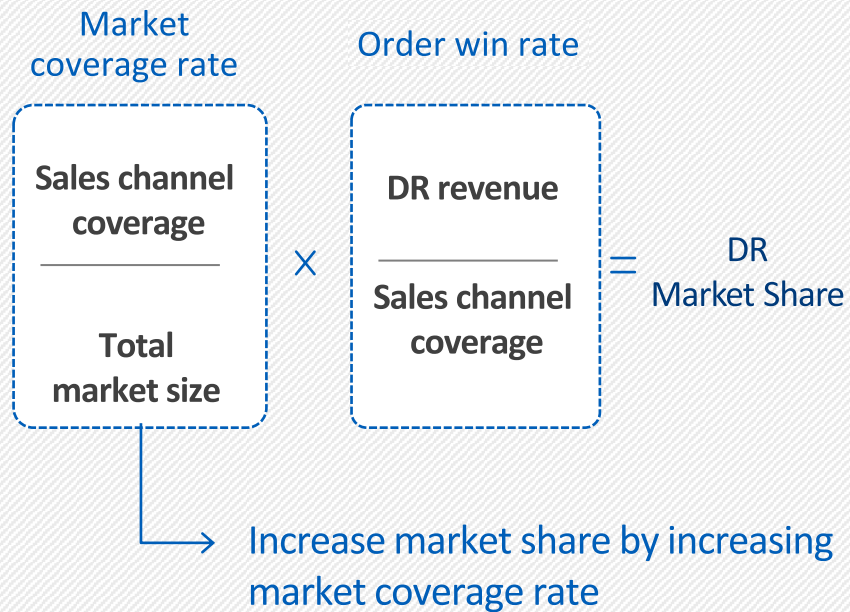
Number of product lineups



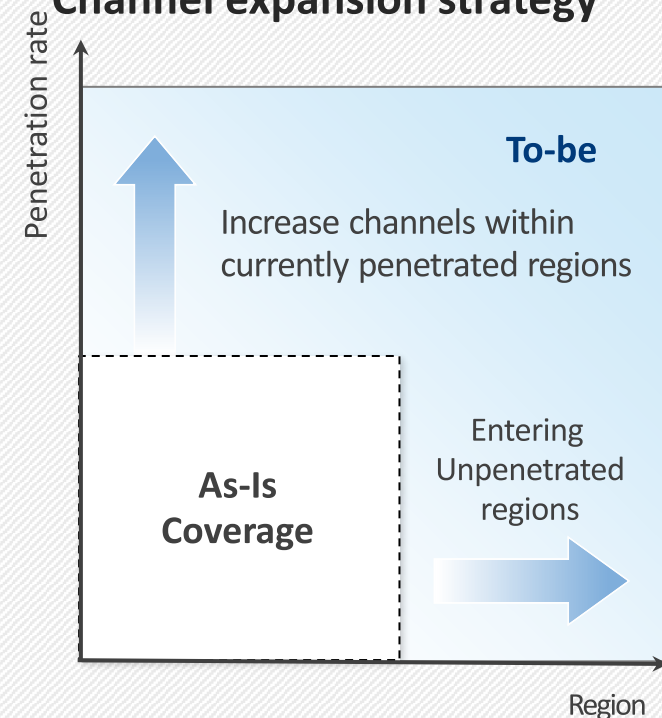
Driver 2 : Sales channel expansion

- 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 : KRW mn, %

	2020.12	2021.12	2022.12	2023.12	YoY
Total Asset	22,332	29,445	62,618	456,434	389,816
Current Asset	12,005	19,663	38,837	426,117	387,280
- Cash & Cash Equivalent	2,621	4,390	8,119	382,006	373,887
Non-current Asset	10,327	9,783	23,782	30,317	6,535
Total Liability	13,192	13,943	19,853	17,614	-2,239
Current Liabilities	11,206	11,809	14,737	13,353	-1,385
- Debt	3,000	-	-	-	-
Non-current Liabilities	1,986	2,134	5,116	4,261	- 855
Total Equity	9,139	15,502	42,765	438,820	396,005
Net debt*	379	-4,390	-8,119	-382,006	-373,887
Liability/Equity Ratio	144.4%	89.9%	46.4%	4.0%	-

* Net debt : Debt – Cash & Cash Equivalent