



# DOOSAN ROBOTICS

## 2Q24 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.

# 2Q 2024 Results

## 2Q 2024 Results (Consolidated)

- 2Q sales up +10% 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 'Automate Show 2024' and amortization from newly launched software platform 'Dart-Suite'

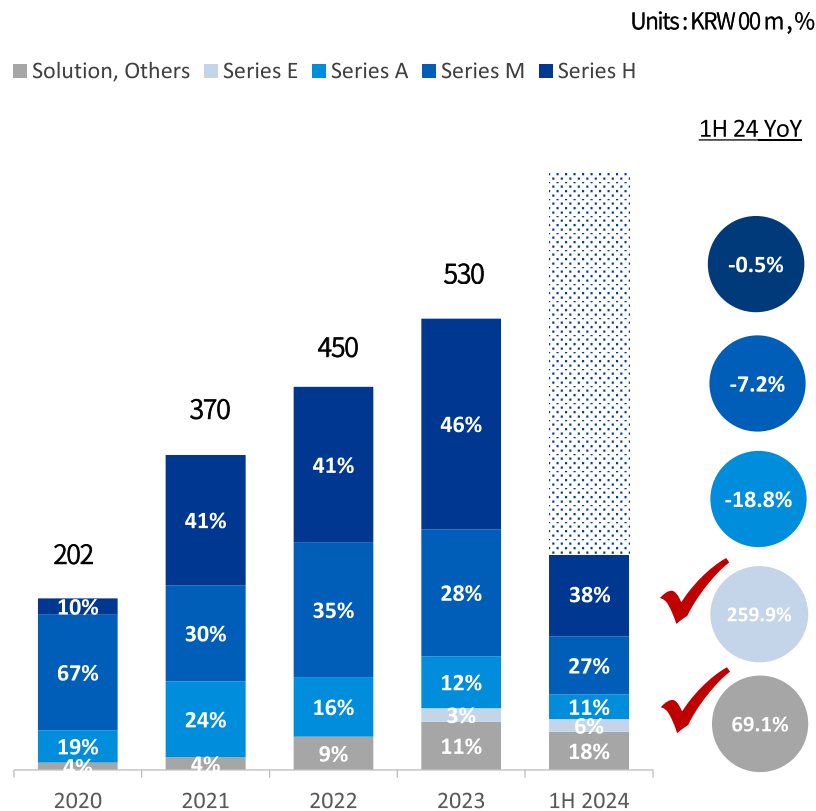
Units: KRW mn, %

	'23.2Q	'24.1Q	'24.2Q	QoQ	YoY
Sales	13,095	10,882	14,424	+32.5%	+10.1%
Operating Profit	-5,409	-6,886	-7,871	-	-
EBITDA	-4,221	-5,694	-6,220	-	-
Net Income	-4,758	-2,847	-3,706	-	-
Net Debt	2,479	-371,006	-315,329		
Liability/Equity Ratio (%)	102.9%	3.7%	3.7%		

## Revenue breakdown by series, region

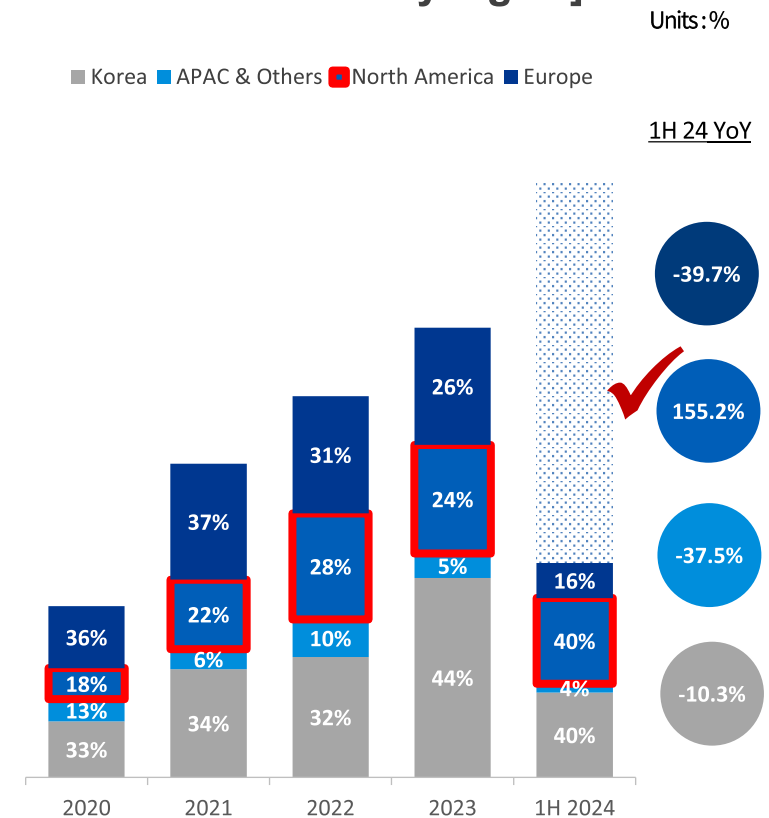
- Strong revenue growth in Solutions incl. Coffee, Palletizing and E series related F&B
- US revenue up +155% y-y in 2H and US market is expected to the largest portion of 40% in 2024

### [Revenue breakdown by series]



\* Source: Company Data

### [Revenue breakdown by region]



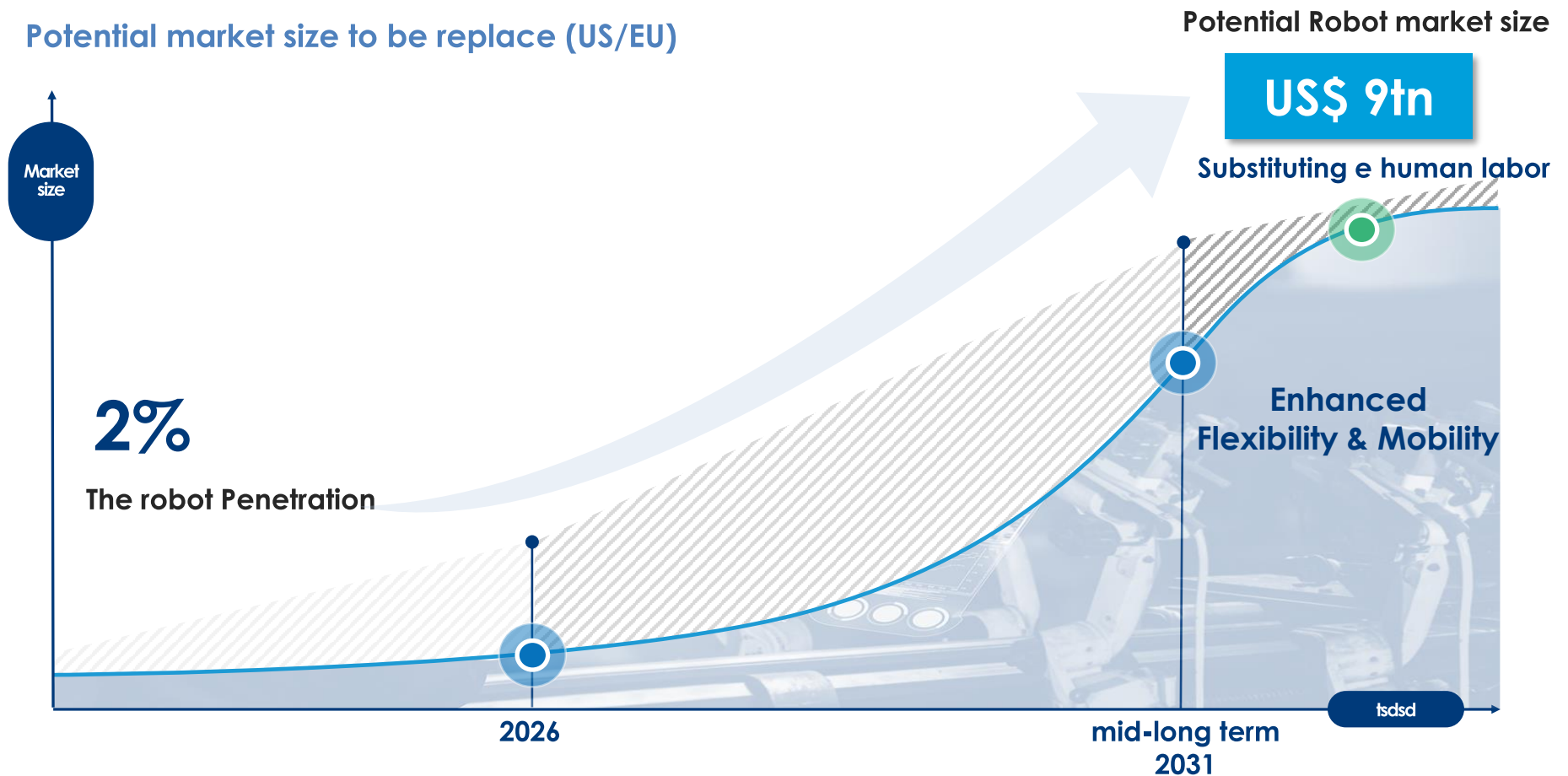
\* Source: Company Data

Chapter 2.

# Growth strategy through Business reshaping

## To secure a rapidly growing Robot Market

- we aim to preoccupy the US\$ 9tn size of the future robot market, as 'unmanned and automated' solution provider, combining Doosan Bobcat



\* Source: Company Data

# The growth and development strategies of Robot Industry

- Robot industry is to develop automated S/W integrated with motion platform and AI for the next 10 years

High profile in Humanoid,  
Uncertain in commercialization stage



TESLA



FIGURE



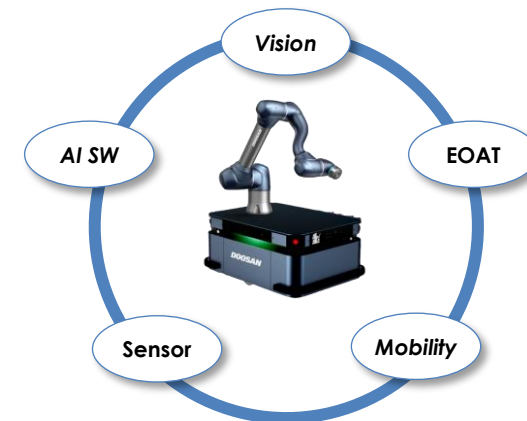
Unitree



Agility  
Robotics

VS

Rapidly growing robot industry with AI + MoMa\*



- ✓ Accelerating the development of 'humanoid' from Tesla, Google, Unitree
- ✓ As at an early stage, timelines for commercialization is unknown

Unlikely to entering commercialization stage for 10 years  
due to the regulation and price

- ✓ Mobility + Vision + Sensor + EOAT + Control S/W
- ✓ Securing technology timely through M&A in US
- ✓ After accelerating M&A, we enhance R&D capabilities and innovative product development

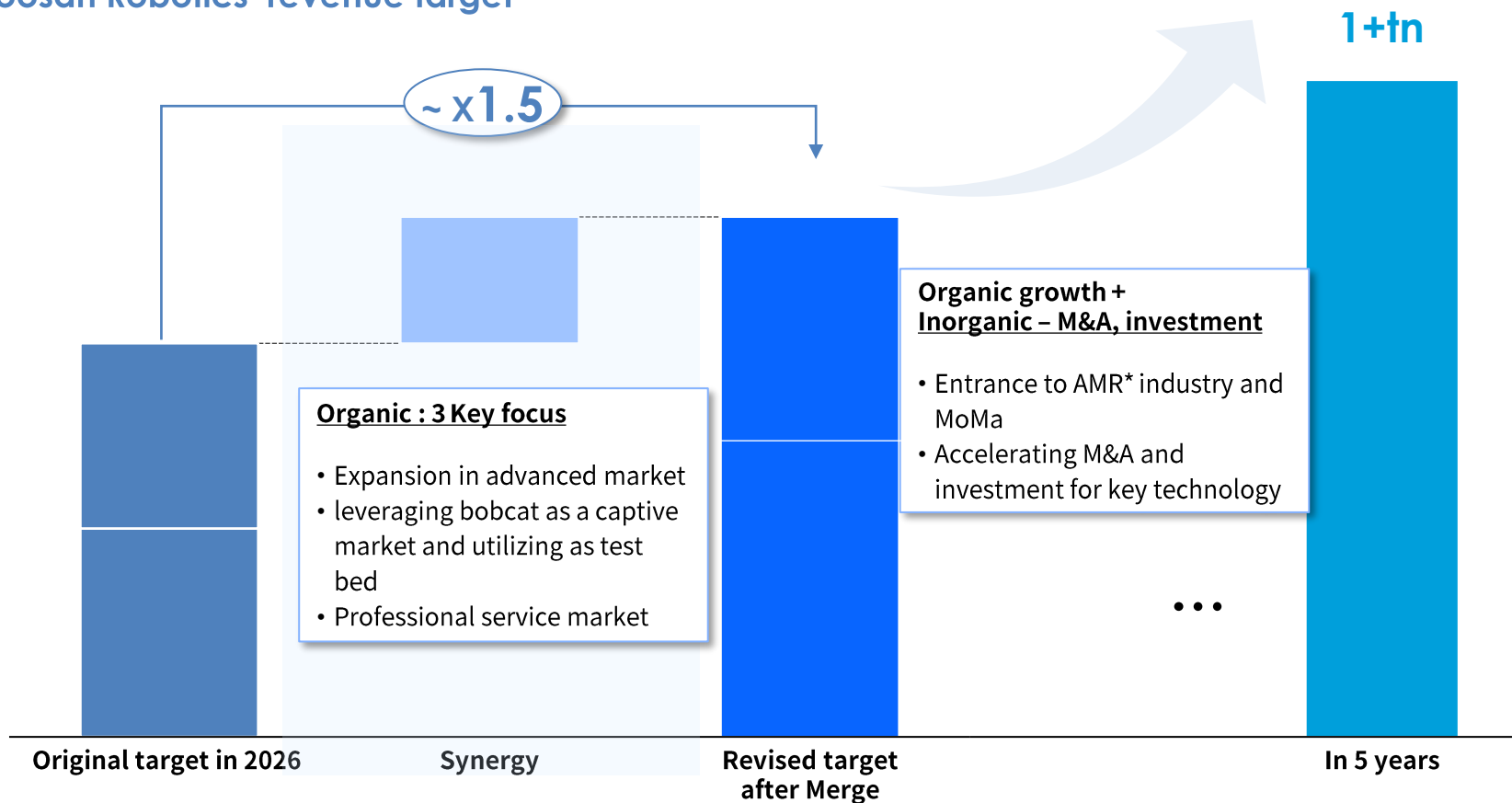
A wide range of mobility robots with AI and automation  
solutions will drive growth in mid-short term robot market



## Synergy with Bobcat

- Robotics expected to achieve additional +50% in 2026 through mergre with Bobcat and targeting KRW 1tn of revenue in 5 years

### Doosan Robotics' revenue target



\* Autonomous Mobile Robots

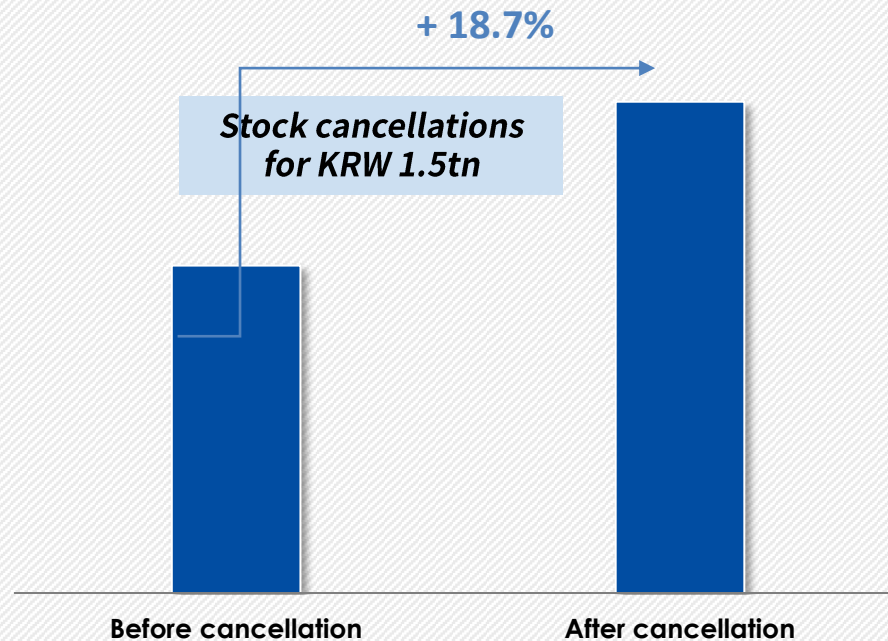
Chapter 3.

# Shareholder Value enhancement

## No. of newly-issued shares to decrease through retiring bobcat's treasury shares

- Plan to cancel of treasure shares of bobcat is led to decrease in no. of new share of Doosan robotics
- 1) Retiring all existing treasure shares (KRW 7.2b, 11/1)
- 2) Retiring shares to be newly acquired from the dissenting shareholders (Maximum KRW 1.5b, 11/1)

### [Value of Robotics' 1 share]



### [1.5t cancellation of Bobcat share]

No. of newly-issued share of robotics to exchange with Bobcat shares

**54,280,579 shares**



Decrease by 34.6%

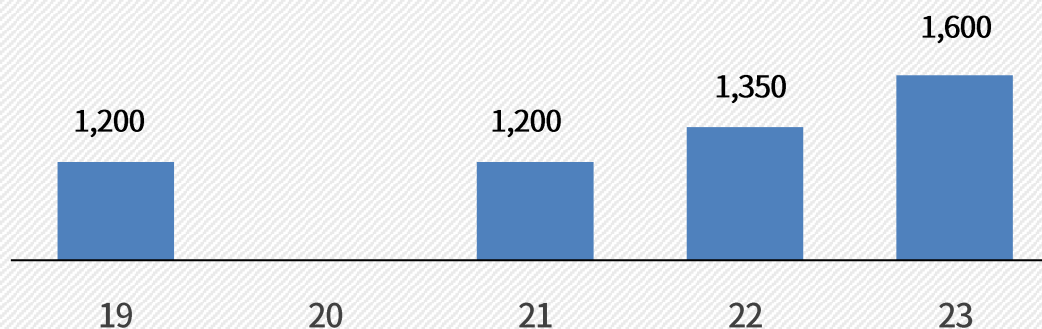
**35,500,593 shares**

The value of a Robotics share is increase up to 18.7% by the decrease of newly- issued shares

## Doosan Robotics to start dividend from FY2024

- Distributable income under the Commercial Act will be acquired After approval of reduction in surplus reserve at the extraordinary shareholders meeting on 25<sup>th</sup> Sep
- Doosan Bobcat's level of DPS will be maintained (Bobcat's DPS is KRW1,600 in 2023)

[DPS trends (KRW)]



[Doosan Bobcat's annual dividend trends]

	2019	2020	2021	2022	2023
Total dividends (KRW '00mn)	1,203	-	1,203	1,353	1,602
DPS (KRW)	1,200	-	1,200	1,350	1,600
Dividend yield (%)	3.3%	-	2.9%	3.7%	3.2%

Chapter 4.

# Appendix

Financial Summary

## Financial Summary

Units: KRWmn, %

	2020.12	2021.12	2022.12	2023.12	2024.03	YoY
<b>Total Asset</b>	22,332	29,445	62,618	456,434	449,217	-7,217
Current Asset	12,005	19,663	38,837	426,117	373,452	-52,665
- Cash & Cash Equivalent	2,621	4,390	8,119	382,006	315,329	-66,677
Non-current Asset	10,327	9,783	23,782	30,317	75,765	45,448
<b>Total Liability</b>	13,192	13,943	19,853	17,614	16,109	-1,505
Current Liabilities	11,206	11,809	14,737	13,353	12,741	-612
- Debt	3,000	-	-	-	-	-
Non-current Liabilities	1,986	2,134	5,116	4,261	3,368	-893
<b>Total Equity</b>	9,139	15,502	42,765	438,820	433,108	-5,712
Net debt*	379	-4,390	-8,119	-382,006	-315,329	66,677
Liability/Equity Ratio	144.4%	89.9%	46.4%	4.0%	3.7%	-0.3%pt

\* Net debt: Debt - Cash &amp; Cash Equivalent