



Doosan Bobcat Company Profile



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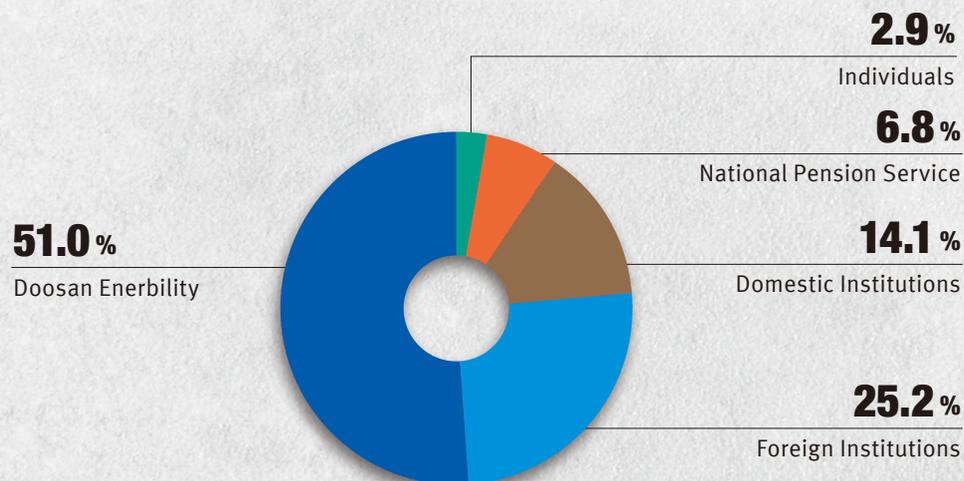
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THE COMPANY AT A GLANCE

As the inventor of the world's first Skid-Steer Loader, Doosan Bobcat is a global compact equipment manufacturer / distributor with premium brands and leading positions in multiple industry segments

Location	HQ in Seongnam, South Korea Fargo, North Dakota, USA / Dobris, Czech Republic
Employees*	9,003
Industry Classification / Key Products	Industrial Engineering / Compact Equipment, Industrial Vehicle, Portable Power
Revenue	US\$5,082 million (FY 2021)

Shareholder Structure



ESG Rating

Rating Agency	2019	2020	2021
KCGS	B	B+	B+
Sustainvest	C	BB	BB
MSCI	B	BB	BB

* as of Dec. 2021

HISTORY

1947

E.G. Melroe and sons open a factory in Gwinner, N.D.

1958

The first Skid-Steer Loader was invented and first introduced

1962

The new Skid-Steer loader is given the name "Bobcat" to reflect tough, quick and agile

1969

Clark Equipment Company purchases the company from Melroe

1986

Compact excavator is introduced- the only one manufactured in the U.S. for more than 25 years

2014

Bobcat celebrates building 1 million loaders.

2007

Bobcat Company becomes part of Doosan group

2000

The Melroe Company name is officially changed to Bobcat Company
Bobcat acquires Sambron and launches telehandler

1995

Clark Equipment Company is bought by Ingersoll-Rand company

2016

Doosan Bobcat went to public on Korea Exchange

2017

Bobcat relocates the headquarters of EMEA to Czech

2019

Bobcat introduces its first Backhoe loader in India, and Compact Tractor in US

2020

Doosan Bobcat acquires grounds care business including mowers, tractors, sod cutters from Schiller Grounds Care, Inc.

2021

Doosan Bobcat acquires Doosan Industrial Vehicle

VISION & STRATEGY

We aim to strengthen our leadership position when it comes to compact equipment and portable power products, and expand our business portfolio into grounds maintenance and material handling equipment.

In order to grow sustainably and achieve our vision, we focus on product and geographical portfolio diversification while offering innovative products and services.



BOBCAT BRAND FAST FACTS



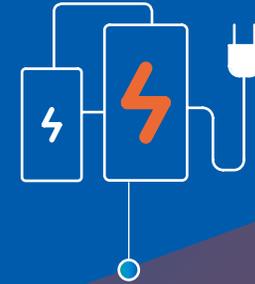
More Bobcat® Skid-Steer loaders are at work around the world than all other brands combined as we created the product.



We offer the most attachments (400+ models) in the industry.



We have 1500+ dealerships in North America, delivering industry-leading support to customers in their local communities.



We introduced the world's first All-Electric Compact Track Loader, T7X, continuing our legacy as an industry leader.



PRODUCT PORTFOLIO

Bobcat's Legacy



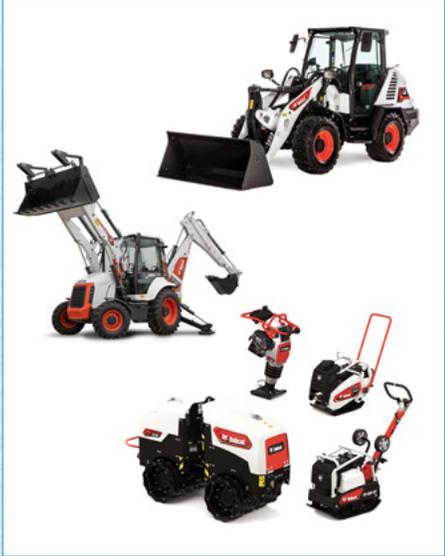
Industrial Vehicles



Grounds Maintenance Equipment



Other Equipment



Attachments

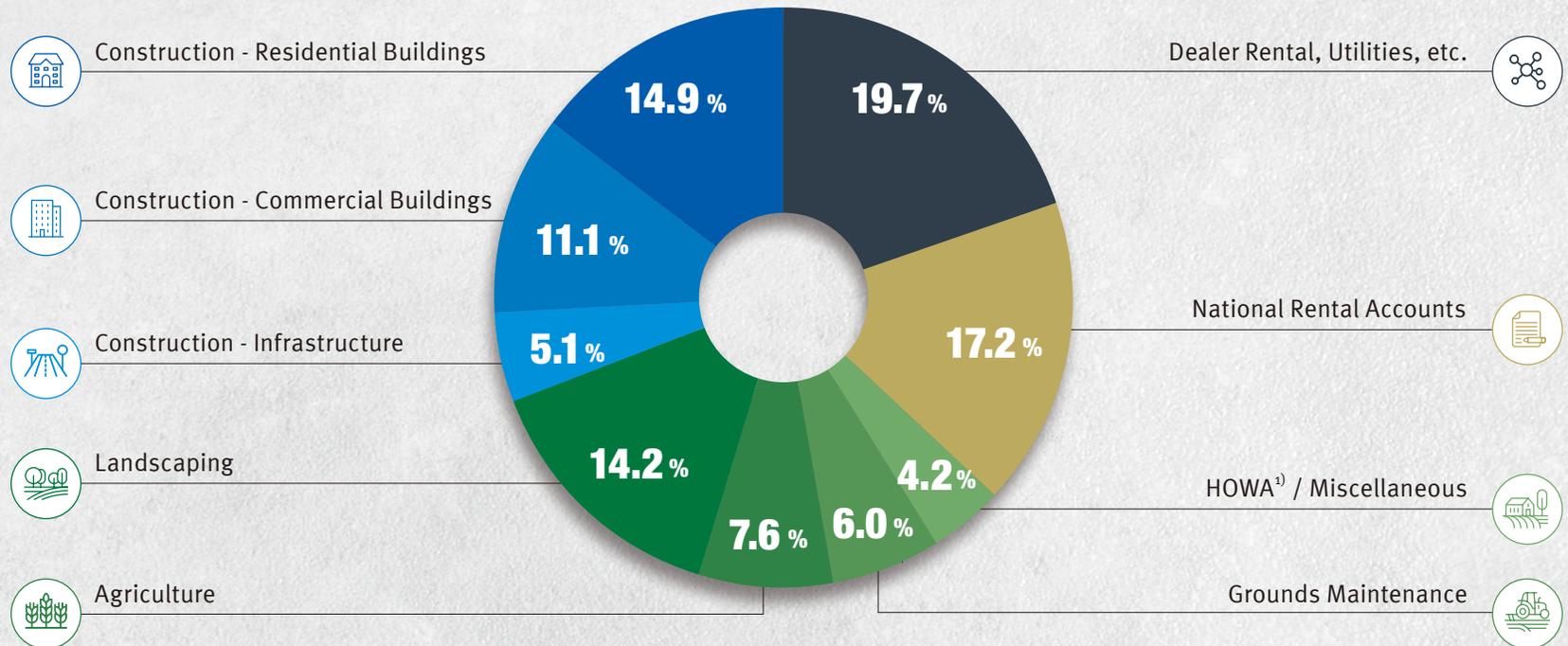


Portable Power



KEY CUSTOMER MARKET SEGMENTS

As we are offering the most attachments in the industry, our loaders and mini excavators are used in various industries.

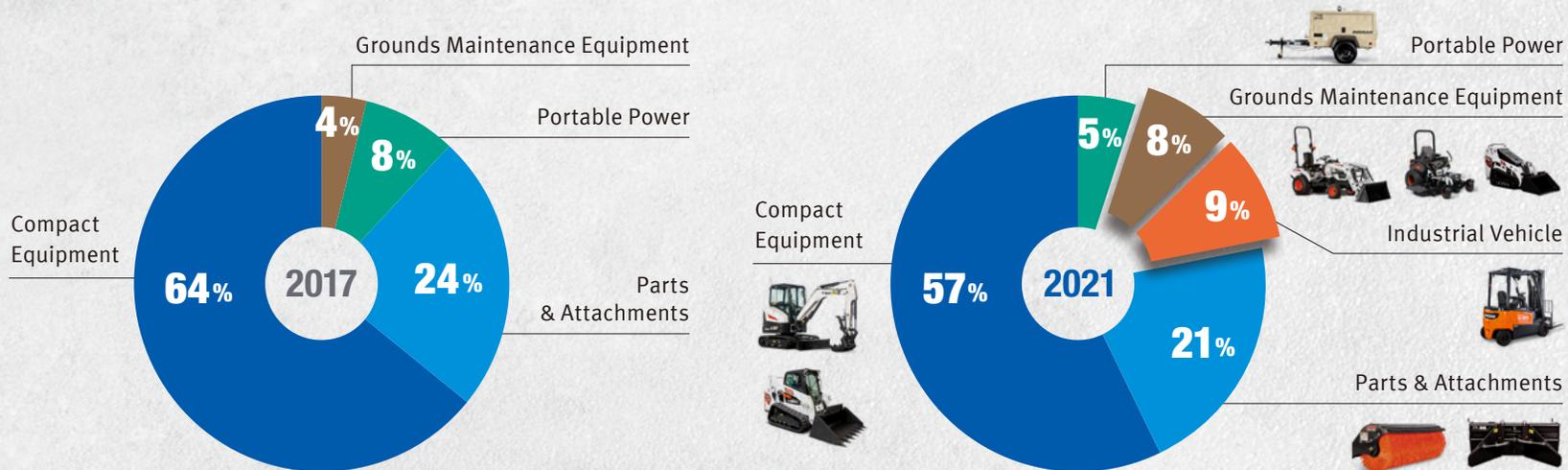


• For Loaders(SSL/CTL) and Mini Excavator, Company Estimates

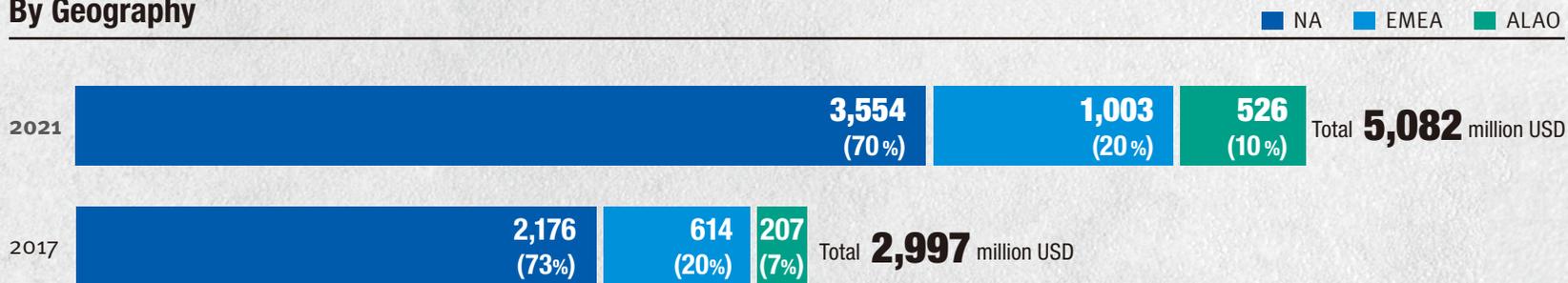
1) Homeowners With Acreage

REVENUE BREAKDOWN

By Products



By Geography



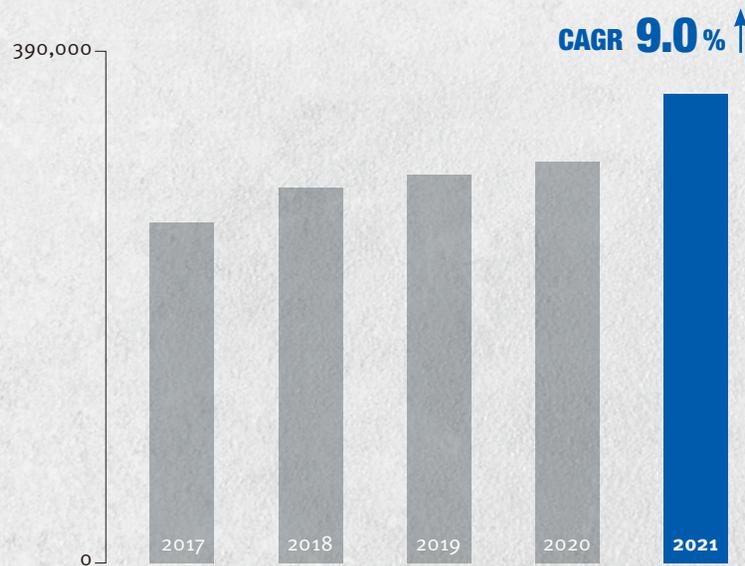
• 2017 is based on NAO/EMEA/ALA

THE GROWTH OF COMPACT EQUIPMENT INDUSTRY

Doosan Bobcat's Compact Equipment revenue showed steady growth along with the market of compact loaders and mini excavators.

Global Markets

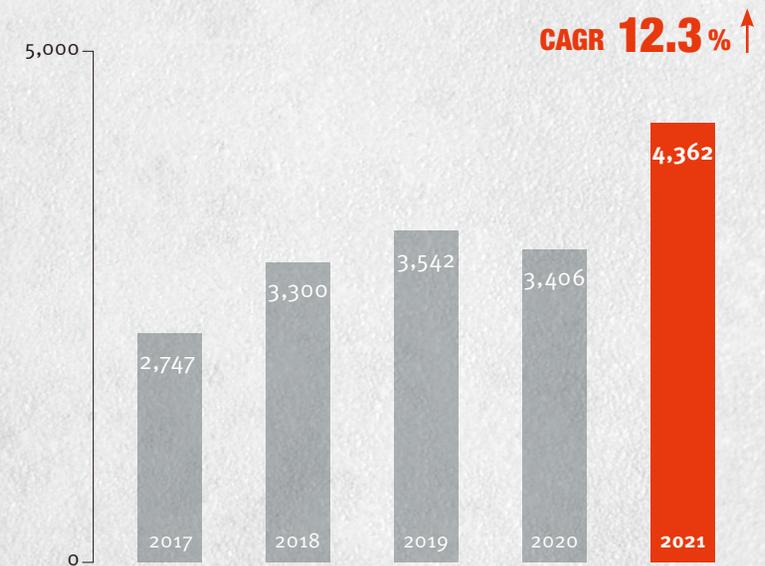
(in Units)



• Loaders(SSL/CTL) and Mini Excavators, Company Estimates

Bobcat Revenue

(USD in millions)

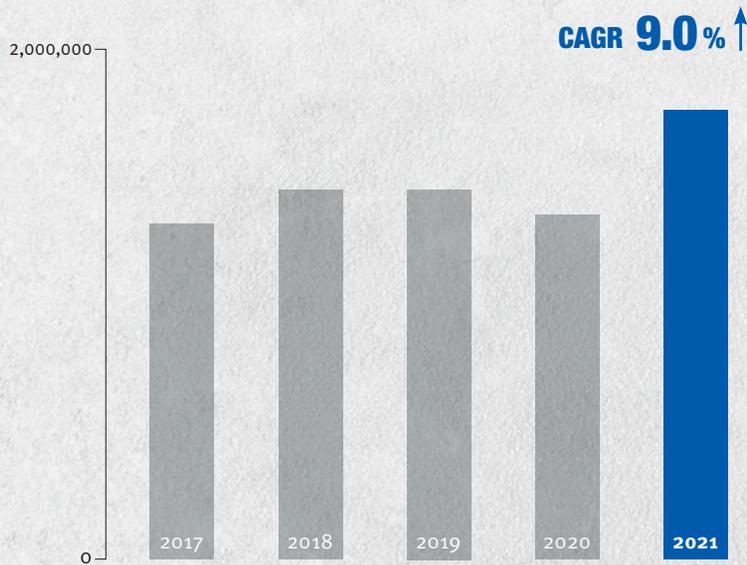


• Compact Equipment (excluding PP, DIV) Revenue

THE GROWTH OF INDUSTRIAL VEHICLE INDUSTRY

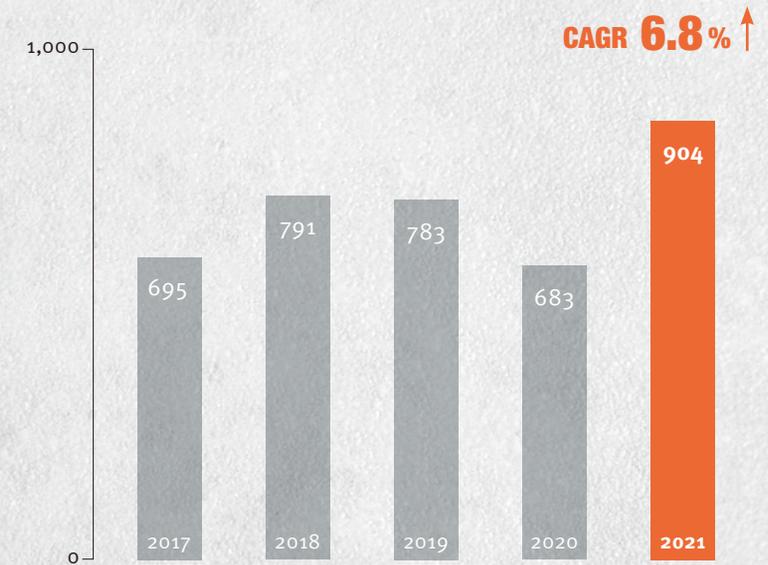
The Doosan Industrial Vehicle increased its revenues following global industrial vehicle market's decent growth.

Global Markets (in Units)



• Company Estimates

DIV Revenue (USD in millions)



• Company Estimates

R&D AND INNOVATION

R&D Sites



Acceleration Center, ND, USA



Innovation Center, Dobris, Czech Republic

Innovation



Future of Retail

Features on Demand : Offering customers the flexibility to enable additional features on products



Autonomy

Semi-Autonomous Operation



Connectivity

MaxControl : Remote Operation,
Known Object Avoidance
Machine IQ : Wireless Communication



Electrification

Electric and hydrogen fuel-cell powered machines



ECO-FRIENDLY MACHINES



Compact Track Loader

T7X

- World's first All-Electric compact loader with no hydraulic components



Electric



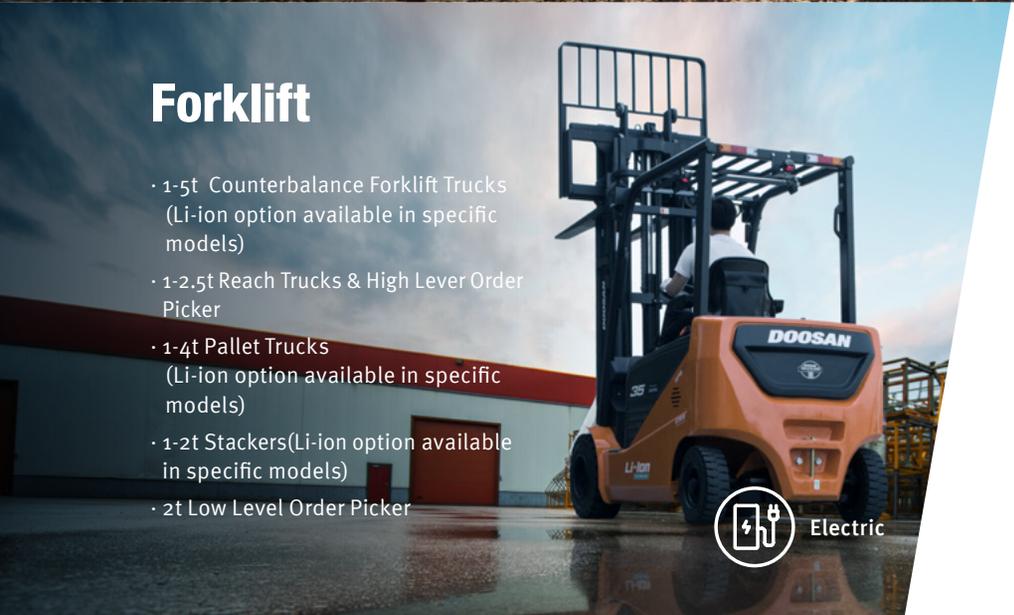
Mini Excavator

E10e

- 2-tonne and 3-tonne Excavators to be launched in 2022



Electric



Forklift

- 1-5t Counterbalance Forklift Trucks (Li-ion option available in specific models)
- 1-2.5t Reach Trucks & High Lever Order Picker
- 1-4t Pallet Trucks (Li-ion option available in specific models)
- 1-2t Stackers (Li-ion option available in specific models)
- 2t Low Level Order Picker



Electric

Hydrogen Fuel Cell

- Developing hydrogen fuel cell-based forklifts with SK Plug Hyverse; a JV between 'SK E&S' and 'Plug'



Hydrogen Fuel Cell



ESG

Doosan Bobcat's ESG



ENVIRONMENT

We aim to minimize the impact we have on the environment while enabling our customers to do the same. Providing sustainable power and technology, maximizing energy efficiency and reducing environmental impact are activities of how we accomplish this goal.



SOCIAL

We believe it is important to forge relationships within our communities. We are committed to enhancing customer satisfaction, sustainable products, employee engagement, community relations, human rights, health & safety and labor standards.



GOVERNANCE

We have an appropriate governance structure for sustainable management. We commit to increase shareholder value through the operation of the lawful decision-making body and the enactment of regulations.

ESG Ratings

KCGS	2019	2020	2021
Rating ¹⁾	B	B+	B+
Environment	D	D	C
Social	B	A	A
Governance	A	A	A

1) Rating: S, A+, A, B+, B, C, D

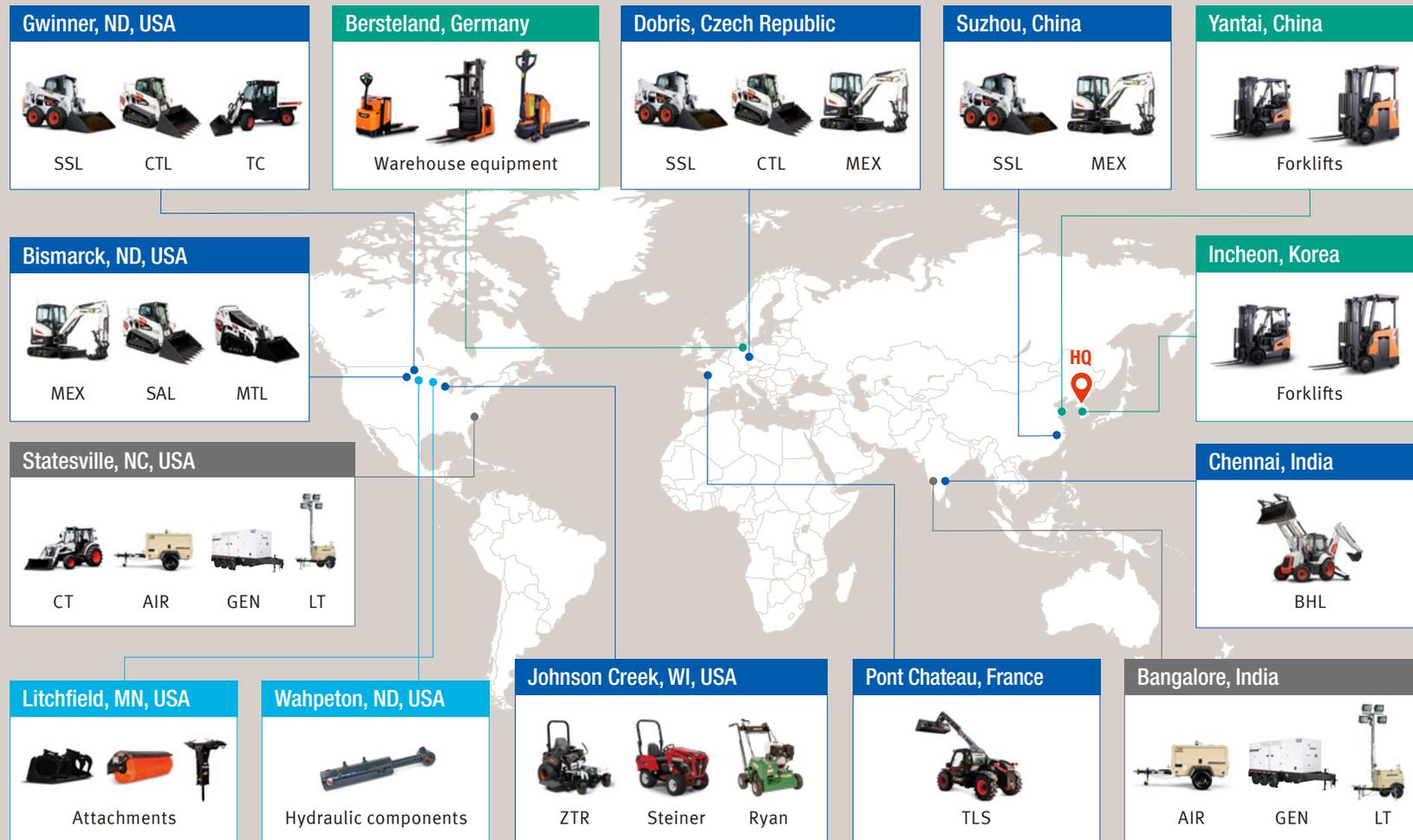
Sustainvest	2019	2020	2021
Rating ²⁾	C	BB	BB
Environment	16.94	40.28	60.10
Social	13.89	47.98	64.02
Governance	56.59	62.51	49.96

2) Rating: AA, A, BB, B, C, D, E

MSCI	2019	2020	2021
Rating ³⁾	B	BB	BB
Environment	-	-	3.5
Social	-	-	6.0
Governance	-	-	2.6

3) Rating : AAA, AA, A, BBB, BB, B, CCC

GLOBAL FOOTPRINT



- Compact Equipment
- Components & Attachments
- Portable Power Equipment
- Industrial Vehicle

PRODUCTS

Skid-Steer Loader



Construction



Agriculture



Landscaping



Grounds Maintenance



Compact Track Loader



Construction



Agriculture



Landscaping





Telehandler



Construction



Agriculture



Landscaping



Utilities



Mini Excavator



Construction



Utilities



Agriculture



Landscaping



Compact Tractor



Agriculture



Landscaping



HOWA



Mini Track Loader



Agriculture



Landscaping



HOWA



Compact Wheel Loader



Agriculture



Landscaping



Construction



Small Articulated Loader



Agriculture



Landscaping



HOWA



Zero-Turn Mower



Landscaping



HOWA



Toolcat™



Agriculture



Landscaping



Grounds Maintenance



Utility Vehicle



Agriculture



Landscaping



HOWA



Compaction



Construction



Grounds Maintenance



Backhoe Loader



Agriculture



Landscaping



Construction



Utilities



Air Compressor



Construction



Utilities



Forklift



Warehouse



FINANCIAL PERFORMANCE

(USD in millions)

Category	2017	2018	2019	2020	2021
Sales and Revenue	2,997	3,609	3,869	3,629	5,082
Gross Profit	715	801	841	754	1,078
%	23.8%	22.2%	21.7%	20.8%	21.2%
Operating Profit	349	417	409	334	520
%	11.6%	11.6%	10.6%	9.2%	10.2%
Earnings per Share	2.3 ¹⁾	2.4 ¹⁾	2.3	2.1	3.4
Payout Ratio	29.3%	34.1%	44.2%	-	31.1%
Net Debt	869	501	491	225	764
Liability / Equity Ratio	80.4%	72.4%	68.5%	70.9%	98.6%
FCF ²⁾	181	368	10	266	-539 ³⁾
CAPEX ⁴⁾	81	113	165	154	227
to total revenue(%)	3%	3%	4%	4%	4%

1) From continuing operations

2) Changes in Net Debt

3) Including DIV acquisition(USD 660M)

4) CAPEX : Total sum of acquisition of property, plant and equipment and acquisition of intangible asset

SUMMARIZED BALANCE SHEET (CONSOLIDATED)

(USD in millions)

Category	2017	2018	2019	2020	2021
Total Assets	5,772	5,765	5,790	6,398	7,238
Current Assets	1,541	1,506	1,313	1,711	2,232
- Cash & Cash Equivalent	389	489	183	733	819
Non-current Assets	4,231	4,260	4,478	4,686	5,006
Total Liabilities	2,573	2,421	2,354	2,653	3,593
Current Liabilities	797	862	984	930	1,264
Non-current Liabilities	1,776	1,559	1,370	1,723	2,329
Total Borrowings	1,258	991	674	971	1,583
Total Equity	3,199	3,345	3,437	3,744	3,645
Net Debt	869	501	491	225	764
Liability/Equity Ratio	80.4%	72.4%	68.5%	70.9%	98.6%

SUMMARIZED INCOME STATEMENT (CONSOLIDATED)

(USD in millions)

Category	2017	2018	2019	2020	2021
Sales	2,997	3,609	3,869	3,629	5,082
Gross Profit	715	801	841	754	1,078
Gross Profit Margin	24%	22%	22%	21%	21%
EBIT	349	417	409	334	520
EBIT Margin	11.6%	11.6%	10.6%	9.2%	10.2%
EBITDA	446	504	493	434	656
Profit before Tax	278	367	347	302	455
Net Profit	242	240	233	210	337

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