2nd Quarter 2026 Financial Review

July 2026

DOOSAN

Bobcat

Disclaimer

Please note that this document contains preliminary figures and is provided solely to investors or potential investors as reference materials in their investment decisions.

The financial information presented herein are based on consolidated earning which were reported in accordance with K-IFRS. Historical figures were adjusted as well to ensure their compliance with K-IFRS.

The statements within the presentation future estimates including profit and loss forecasting of 2026 and years after. Although they are deemed reasonable, readers are strongly cautioned that known and unknown risks and uncertainties such as currency exchange or raw material costs may have a strong influence on the forward-looking statements and result in material variance between actual business performance and financial positions expressed or implied here.

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Contents

2026 2Q Financial Results – Income Statement (Consolidated)

- Revenue up 4% despite shipment delays caused by a technical system issue, supported by commercial actions
- Operating profit rose 34%, primarily driven by tariff refunds
- Net profit up 54% on stronger operating performance and lower financing costs

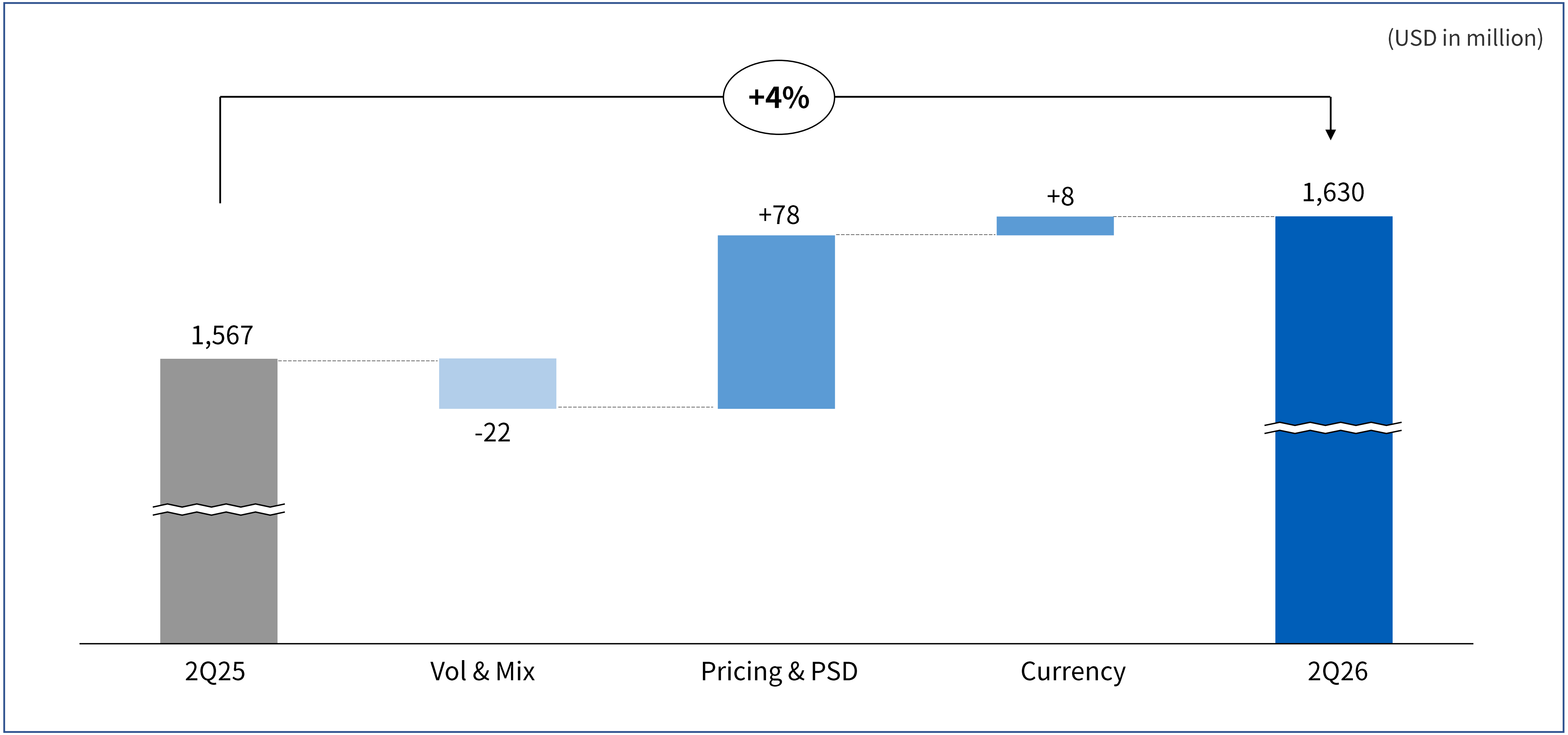
(USD in million)

		2Q25	1Q26	**2Q26**	YoY	QoQ
Revenue		1,567	1,534	**1,630**	+4.1%	+6.3%
EBIT[1)]		145	141	**195**	+34.0%	+37.9%
	%	*9.3%*	*9.2%*	***11.9%***	*+2.6%p*	*+2.7%p*
EBITDA		191	186	**244**	+27.8%	+31.2%
Net Interest Expense		8	4	**6**	-19.1%	+44.8%
Profit before Tax[2)]		126	125	**189**	+49.9%	+51.1%
Net Profit		87	90	**133**	+53.9%	+48.6%
	%	*5.5%*	*5.8%*	***8.2%***	*+2.7%p*	*+2.4%p*

1) One-off gain: 1Q26 $21M, 2Q26 $81M

2) F/X related: 2Q25 -$8M, 2Q26 +$5M (USD F/X +7.4%, ’25.12 1,434.9 → ’26.06 1,541.5)

2026 2Q Financial Results – Revenue Comparison

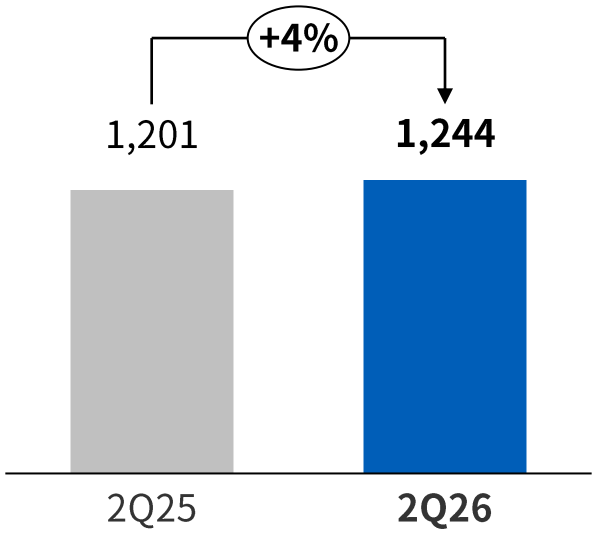


1) EUR-USD FX 2Q25 1.13 → 2Q26 1.16 (2.7% ↑)

2026 2Q Financial Results – Sales by Segment[1)]

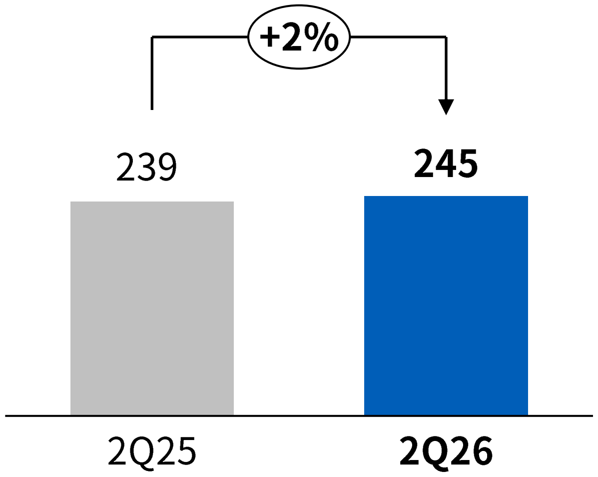
(USD in million)

Compact Equipment



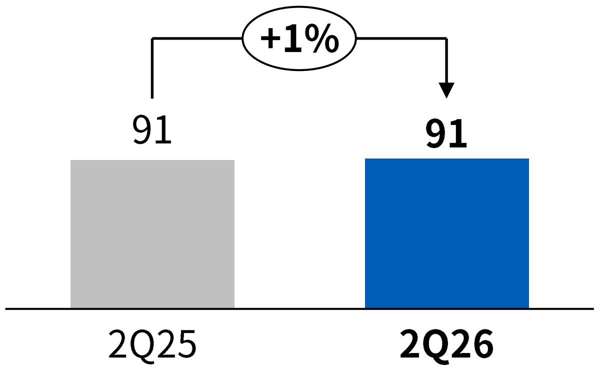
- Growth driven by commercial actions and higher EMEA volume
- Stronger growth expected on deferred shipment recovery and secured rental fleet order

Material Handling[2)]



- Growth supported by commercial actions
- Growth expected from deferred shipment in India & OC, along with promotional activities in LA

Portable Power



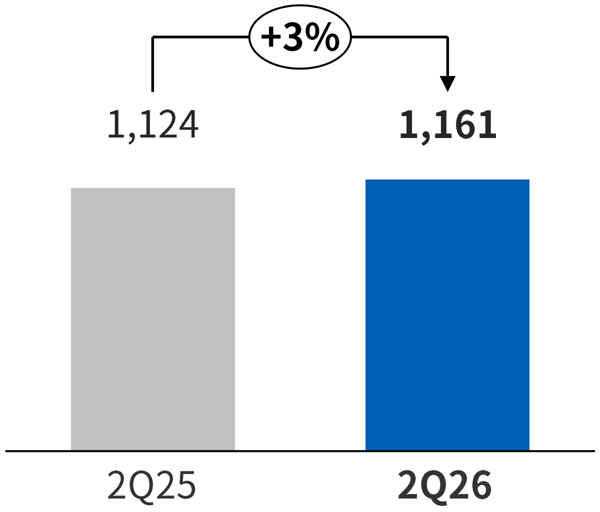
- Revenue recovered to PY level with deferred fleet shipments
- Modest growth expected on data center-driven construction activities in NA

1) Excluding $50M in revenue from Doosan Mottrol 2) Forklifts and warehouse vehicles

2026 2Q Financial Results – Sales by Region[1]

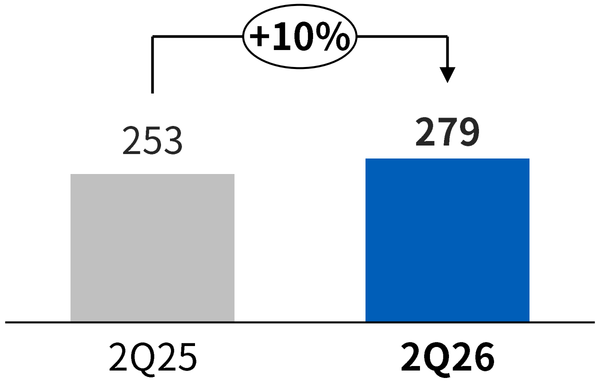
(USD in million)

North America



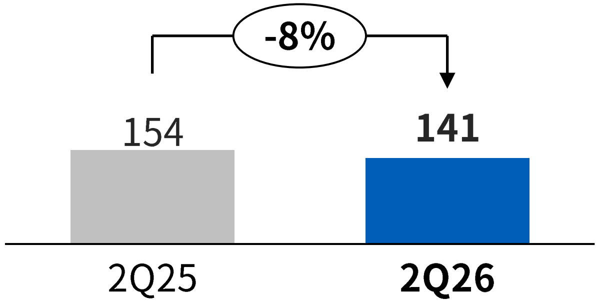
- Growth driven by commercial actions and forklift sales
- Growth to continue on marketing initiatives for CE[2] and secured rental demand

EMEA



- Revenue increased on CE recovery and favorable currency effects[3]
- Continued demand supported by public investment in Europe

ALAO



- Revenue down on weak MH[4] sales despite strong CE sales in LA, OC and India
- Growth supported by pre-buy demand ahead of regulations in Mexico and higher MH sales

1) Excluding $50M in revenue from Doosan Mottrol 2) Compact Equipment 3)EUR-USD FX 2Q25 1.13 → 2Q26 1.16 (2.7% ↑) 4) Material Handling

2026 2Q Financial Results – Balance Sheet

- Net cash declined following dividend[1)] and accrued expense payments; tariff refund inflows are expected in 2H

(USD in million)

	2022	2023	2024	2025	2026.03	**2026.06**	Variation
Total Asset	7,298	8,044	8,170	8,558	8,646	8,817	+258
Current Asset	2,432	3,013	3,052	3,125	3,307	3,457	+332
- Cash & Cash Equivalent	560	1,092	1,269	1,396	1,483	1,383	-14
Non-current Asset	4,865	5,030	5,118	5,434	5,339	5,360	-73
Total Liabilities	3,333	3,426	3,480	3,547	3,648	3,717	+170
Current Liabilities	1,620	1,870	1,678	1,894	2,024	2,099	+205
Non-current Liabilities	1,713	1,556	1,802	1,653	1,624	1,618	-36
Total Borrowings	1,032	933	1,236	1,043	1,049	1,042	-1
Total Equity	3,965	4,618	4,690	5,012	4,998	5,100	+88
Net Debt	473	-159	-33	-353	-434	-341	+13
Liability/Equity Ratio	84.1%	74.2%	74.2%	70.8%	73.0%	72.9%	+2.1%p

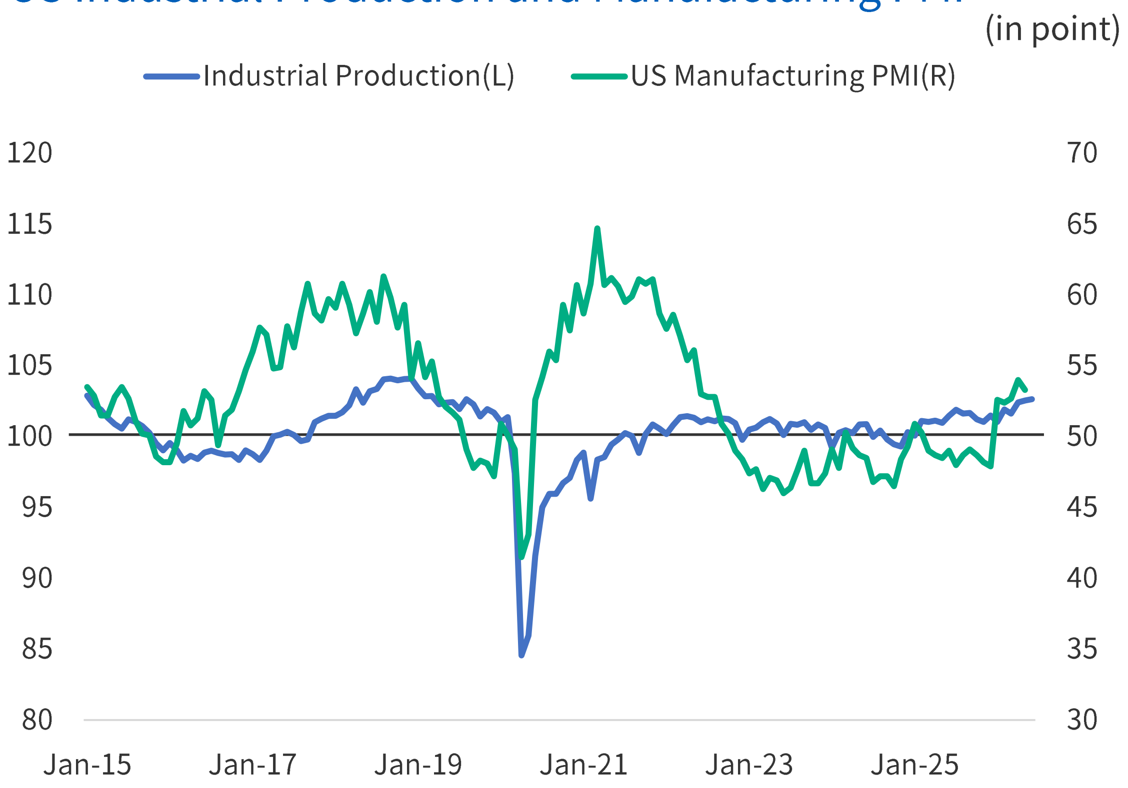
1) Dividend payments totaled $66M YTD

Contents

North America – Resilient Market Indicators

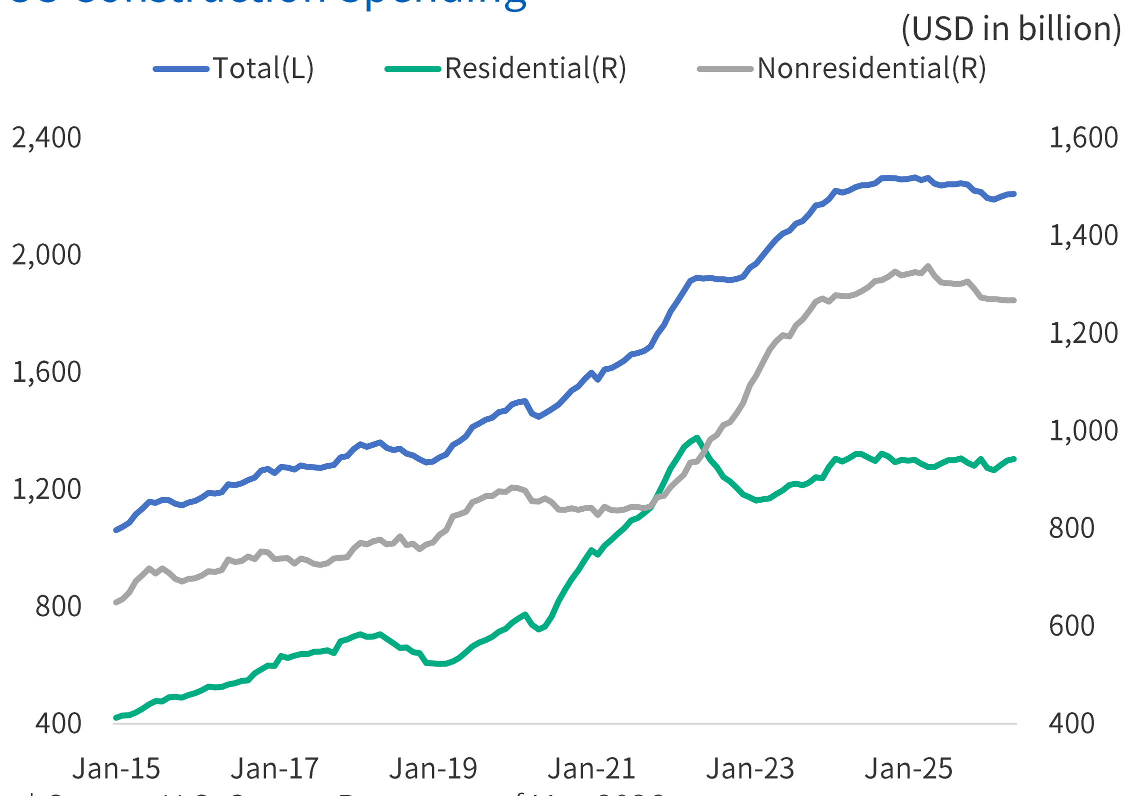
- Industrial production remains on an upward trend, with manufacturing PMI staying in expansion for five straight months
- U.S. construction spending remains robust despite softer non-residential activity driven by slower onshoring investment

US Industrial Production and Manufacturing PMI



* Industrial Production: FRB, as of Jun 2026, Index 2017=100
** PMI: ISM, as of Jun 2026, benchmark=50

US Construction Spending



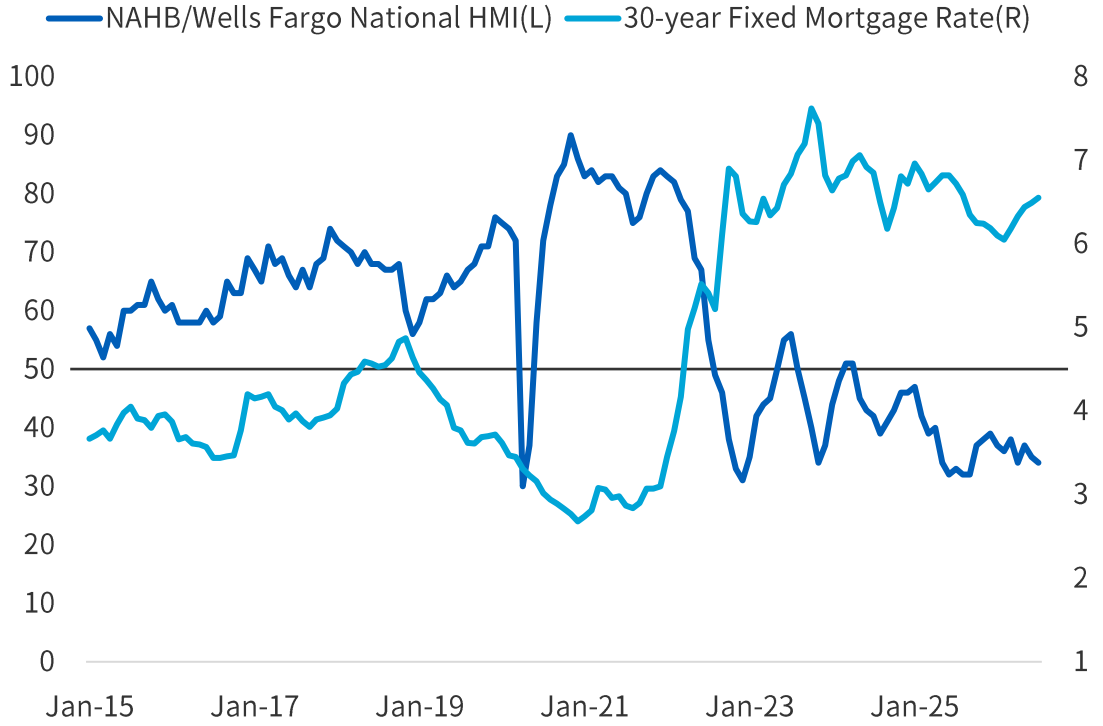
* Source: U.S. Census Bureau, as of May 2026

US Housing – Cost Pressures Delaying Demand Recovery

- Housing market sentiment remains weak due to elevated mortgage rates
- Multi-family starts are recovering, while weakness in single-family housing persists

NAHB Housing Market Index and Mortgage Rate

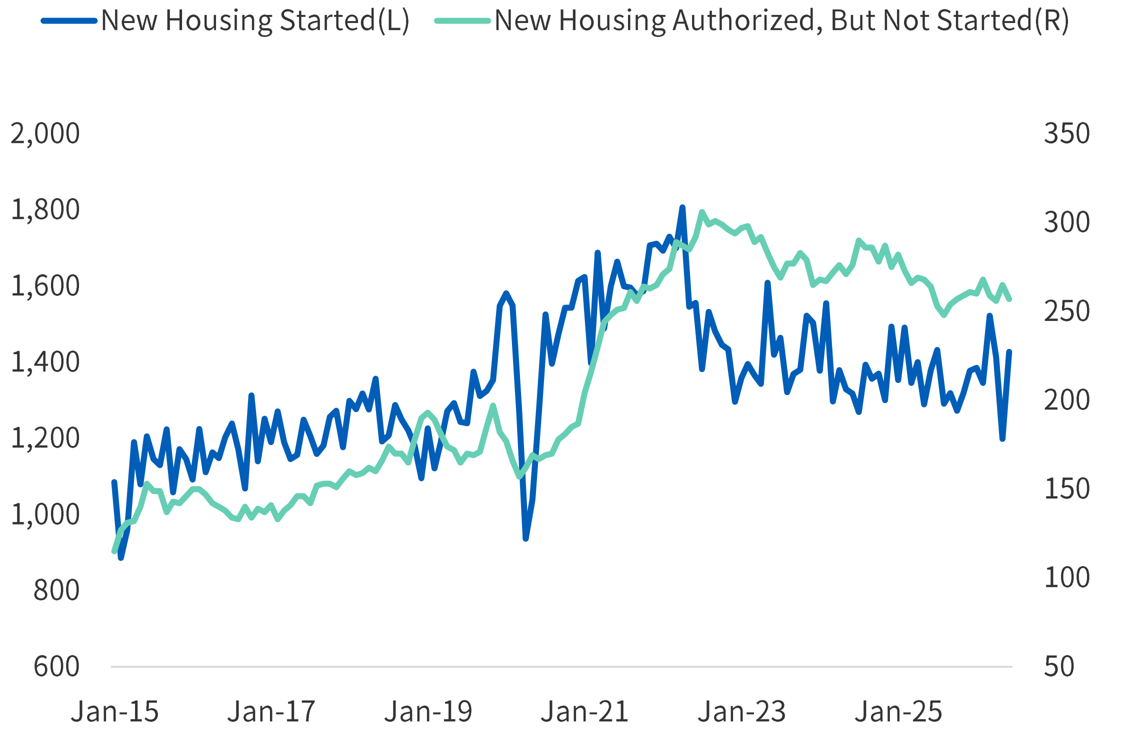
(in point, %)



* National Association of Home Builders, as of Jul 2026, benchmark=50
** 30-year fixed mortgage rate: Freddie Mac, as of Jul 16, 2026

US Housing Market Indicators

(in thousand units)



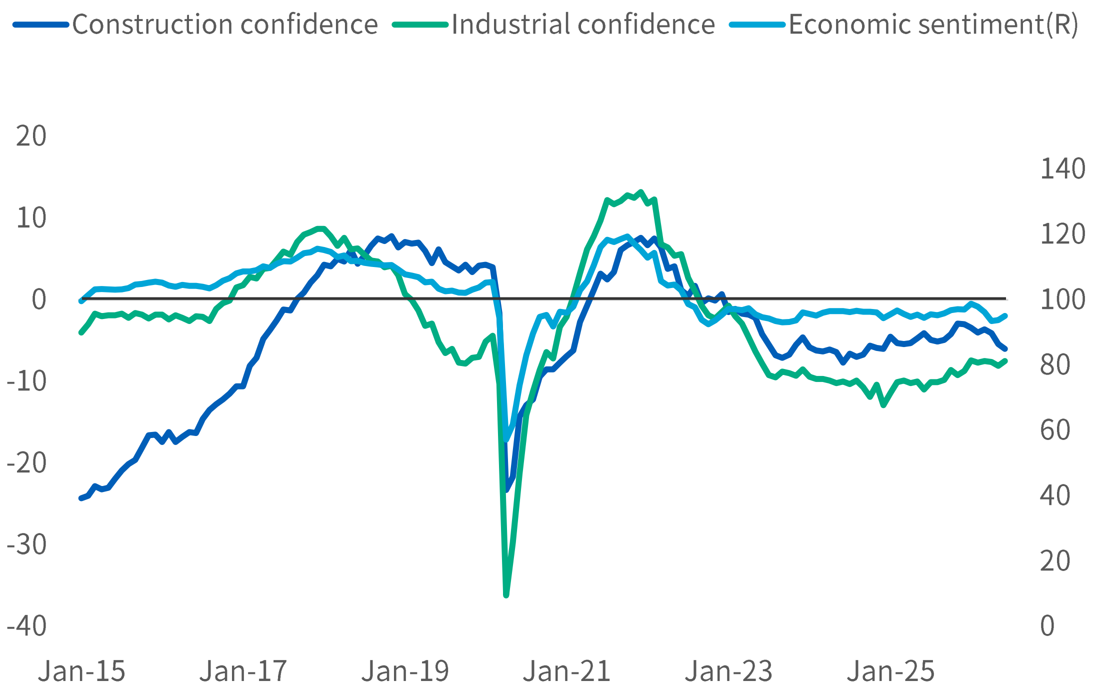
* Source: U.S. Census Bureau, as of Jun 2026

Europe – Mixed Economic Signals

- Eurozone sentiment remains mixed, as economic and industrial confidence recover while construction confidence lags
- Production in construction remains solid, while building permits have continued its rebound since Sep 2024

EU Economic Sentiment Indicators

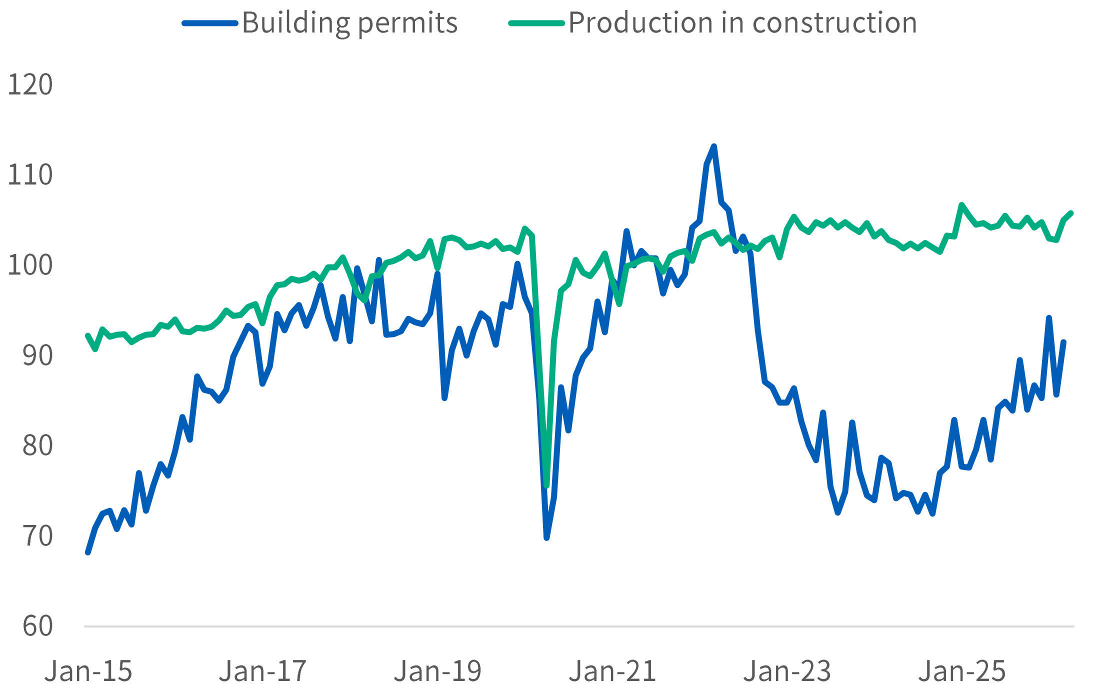
(in point)



* Source: European Commission, as of Jun 2026
** Benchmark: Economic Sentiment= 100, Others =0

EU Construction Indicators

(in point)



* Source: Eurostat, EU -27 countries, Index 2021=100
** Permits: number of dwellings, residential buildings, except for communities, as of Mar 2026
*** Production: as of Apr 2026

[Backup] 2026 2Q Income Statement in KRW (Consolidated)

- Revenue in KRW increased by 11.2% due to weak KRW

(KRW in billion)

		2Q25	1Q26	**2Q26**	YoY	QoQ
Revenue		2,201.4	2,247.3	**2,447.9**	+11.2%	+8.9%
EBIT		204.2	207.0	**291.7**	+42.9%	+40.9%
	%	*9.3%*	*9.2%*	*11.9%*	*+2.6%p*	*+2.7%p*
EBITDA		268.5	272.8	**366.0**	+36.3%	+34.2%
Net Interest Expense		11.1	6.5	9.6	-13.2%	+47.9%
Profit before Tax		177.5	183.7	**283.3**	+59.7%	+54.3%
Net Profit		121.8	131.4	**199.5**	+63.9%	+51.8%
	%	*5.5%*	*5.8%*	*8.2%*	*+2.7%p*	*+2.4%p*

* USD-KRW 2Q25: 1,404.04, 2Q26: 1,501.93

THANK YOU