3rd Quarter 2026 Financial Review

October 2026

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.

The contents of this report are provided solely for general information purposes and do not constitute an offer for sale of, or solicitation of an offer to buy any securities of Doosan Bobcat. Doosan Bobcat Inc. assumes no responsibility for any investment decision, and it is our firm trust that investors make decisions solely based on their own, independent judgment.

Contents

1. 2026 3Q Results
2. 2026 3Q Highlights

2026 3Q Financial Results – Income Statement (Consolidated)

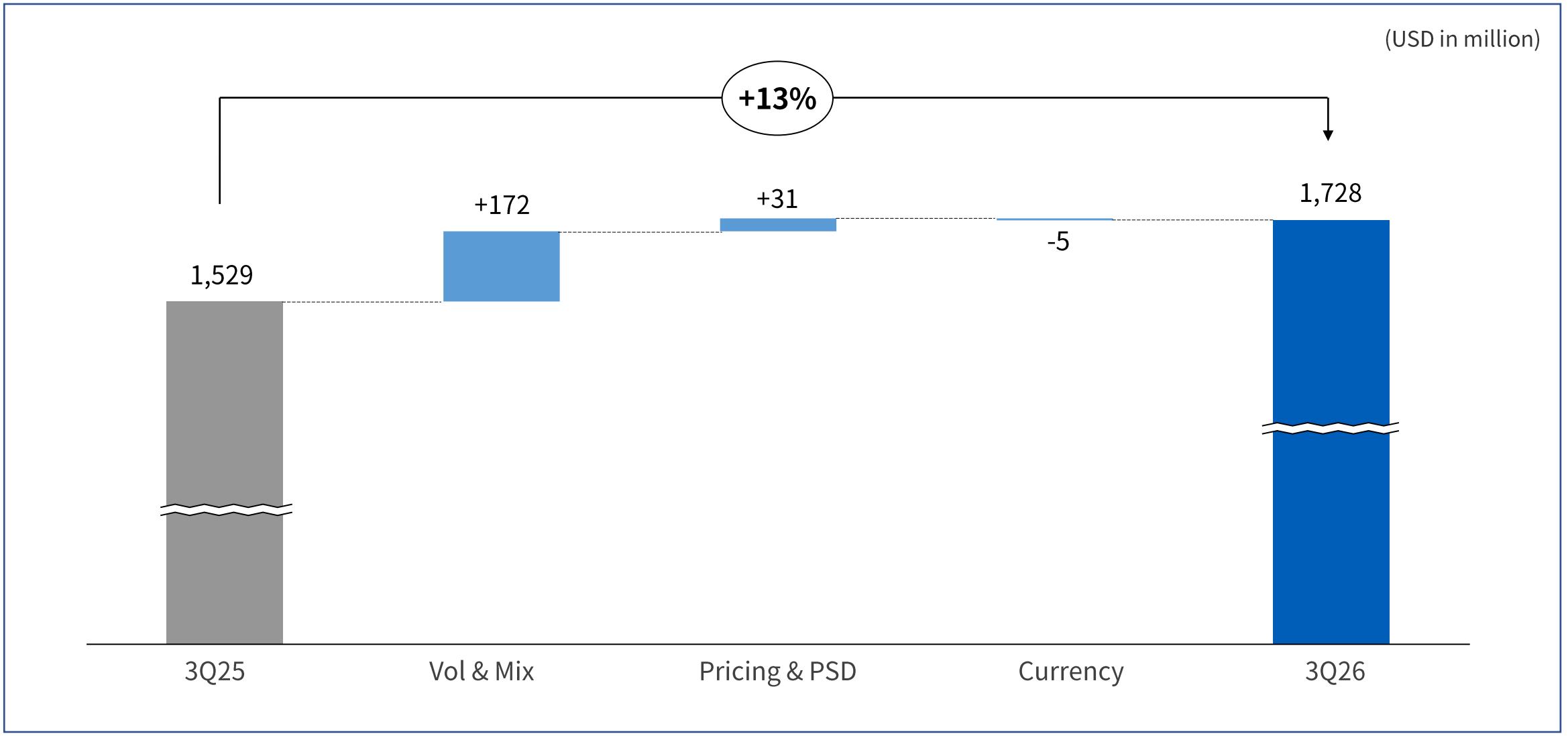
- Revenue grew 13%, driven by higher compact equipment sales in key markets and commercial actions
- EBIT rose 22%, supported by higher sales volumes and commercial actions
- Net profit increased 13%, driven by higher operating profit

(USD in million)

	3Q25	2Q26	**3Q26**	YoY	QoQ
Revenue	1,529	1,630	**1,728**	+13.0%	+6.0%
EBIT[1)]	98	195	**119**	+22.0%	-38.9%
	6.4%	*11.9%*	***6.9%***	*+0.5%p*	*-5.0%p*
EBITDA	143	245	**170**	+18.5%	-30.8%
Net Interest Expense	6	6	**6**	-5.3%	-8.0%
Profit before Tax[2)]	76	189	**104**	+37.5%	-45.0%
Net Profit[3)]	60	133	**68**	+13.1%	-49.4%
%	*3.9%*	*8.2%*	***3.9%***	*+0.0%p*	*-4.3%p*

1) One-off gain 2Q26 $81M 2) F/X related: 3Q25 -$6M, 3Q26 -$13M (USD F/X -5.3%, ’25.12 1,434.9 → ’26.09 1,358.4) 3) Corporate tax refund $5M in 3Q25

2026 3Q Financial Results – Revenue Comparison

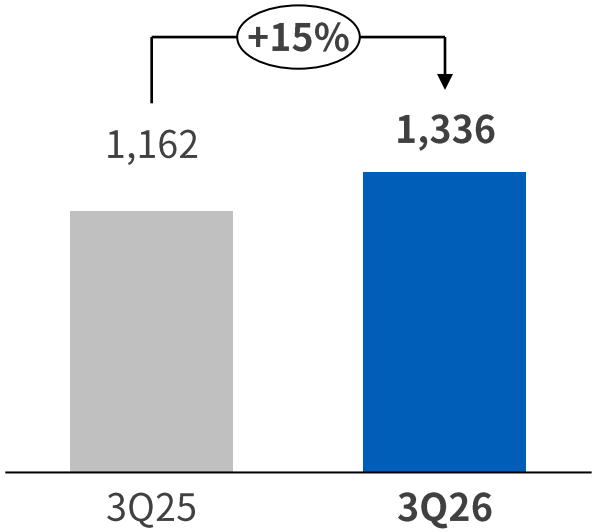


1) EUR-USD FX 3Q25 1.17 → 3Q26 1.15 (1.6% ↓)

2026 3Q Financial Results – Sales by Segment[1)]

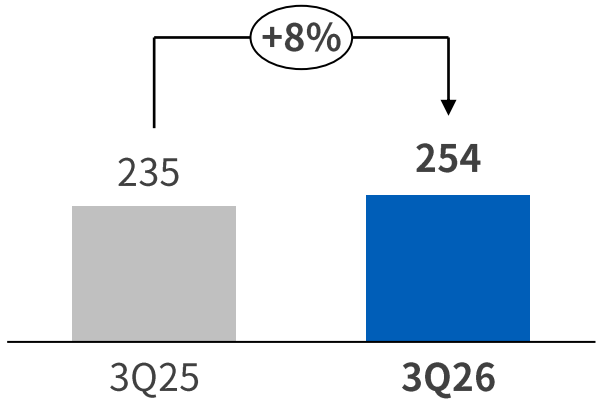
(USD in million)

Compact Equipment



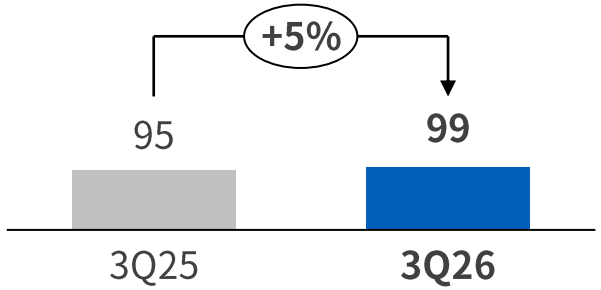
- Sales rose on deferred NA shipments, higher rental sales and continued EMEA recovery
- Sales expected near 3Q levels as deferred shipments continue

Material Handling[2)]



- Higher volumes in key markets, including NA and Europe, sustained growth
- Current trend expected to continue on solid demand

Portable Power



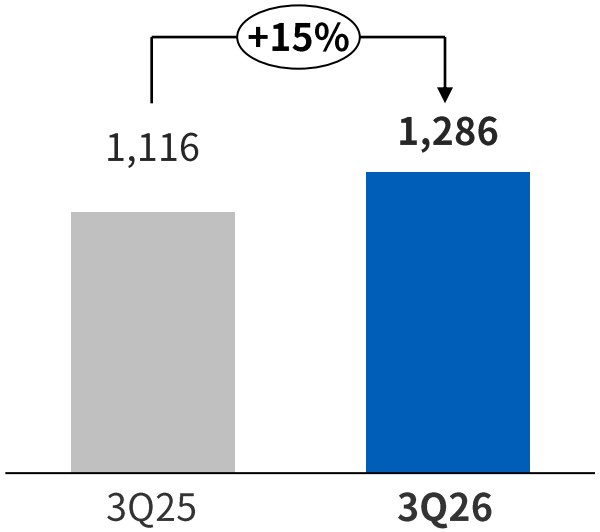
- Rental sales increase and solid NA construction, including data centers, lifted sales
- Flat sales expected YoY on steady demand

1) Excluding $39M(YoY +4%) in revenue from Doosan Mottrol 2) Forklifts and warehouse vehicles

2026 3Q Financial Results – Sales by Region[1)]

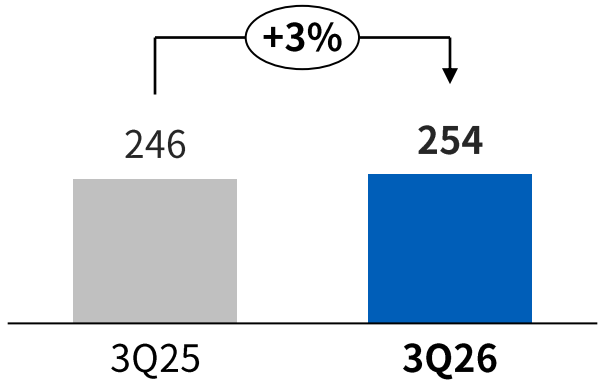
(USD in million)

North America



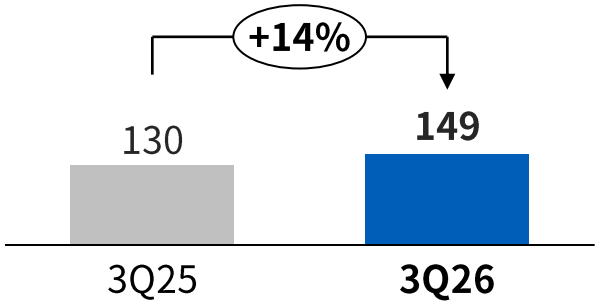
- Sales up on deferred CE[2)] shipments and higher sales from large MH[3)] accounts
- Solid demand across key segments supporting stable YoY performance

EMEA



- Sales up despite FX loss[4)], on CE and MH demand
- Public investment to sustain demand; geopolitical risks remain

ALAO



- Sales up on strong CE in Latin America and MH in India/Latin America
- Growth expected on Mexico emissions pre-buying

1) Excluding $39M(YoY +4%) in revenue from Doosan Mottrol 2) Compact Equipment 3) Material Handling 4)EUR-USD FX 3Q25 1.17 → 3Q26 1.15 (1.6% ↓)

2026 3Q Financial Results – Balance Sheet

- Cash on hand up $108M, driven by operating cash inflows and tariff refund proceeds

(USD in million)

	2022	2023	2024	2025	2026.03	2026.06	**2026.09**	Variation
Total Asset	7,298	8,044	8,170	8,558	8,646	8,817	**8,956**	+398
Current Asset	2,432	3,013	3,052	3,125	3,307	3,457	**3,589**	+464
- Cash & Cash Equivalent	560	1,092	1,269	1,396	1,483	1,383	**1,504**	+108
Non-current Asset	4,865	5,030	5,118	5,434	5,339	5,360	**5,367**	-66
Total Liabilities	3,333	3,426	3,480	3,547	3,648	3,717	**3,786**	+239
Current Liabilities	1,620	1,870	1,678	1,894	2,024	2,099	**2,165**	+272
Non-current Liabilities	1,713	1,556	1,802	1,653	1,624	1,618	**1,621**	-33
Total Borrowings	1,032	933	1,236	1,043	1,049	1,042	**1,051**	+8
Total Equity	3,965	4,618	4,690	5,012	4,998	5,100	**5,170**	+159
Net Debt	473	-159	-33	-353	-434	-341	**-453**	-99
Liability/Equity Ratio	84.1%	74.2%	74.2%	70.8%	73.0%	72.9%	**73.2%**	+2.4%p

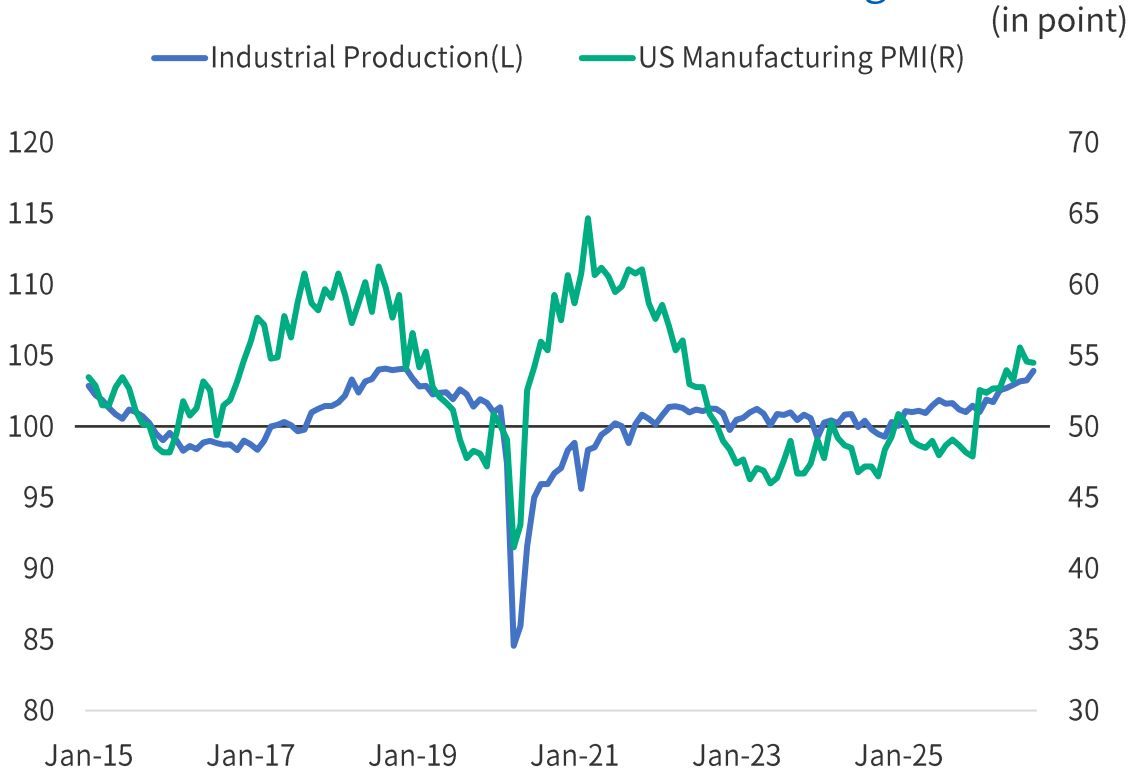
Contents

1. 2026 3Q Results
2. 2026 3Q Highlights

North America – Resilient Market Indicators

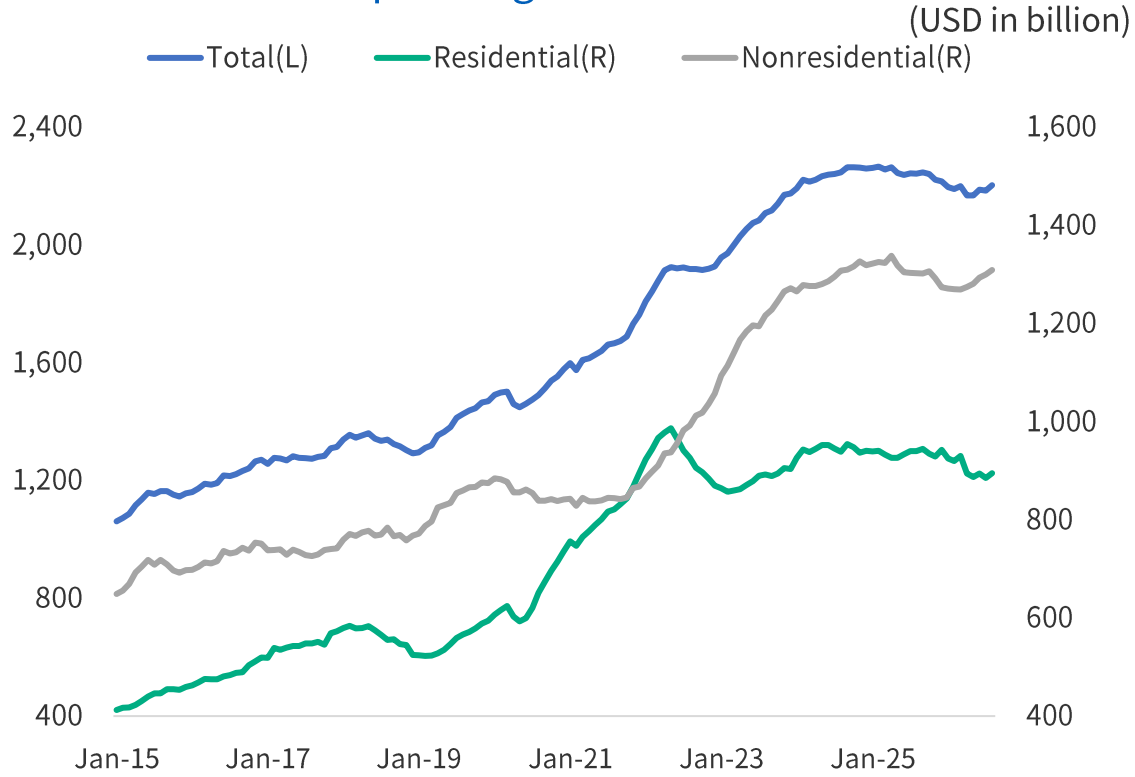
- Industrial production remains on an upward trend, with manufacturing PMI staying in expansion for nine straight months
- US construction spending remains elevated, led by non-residential on data center and infrastructure demand

US Industrial Production and Manufacturing PMI



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

US Construction Spending

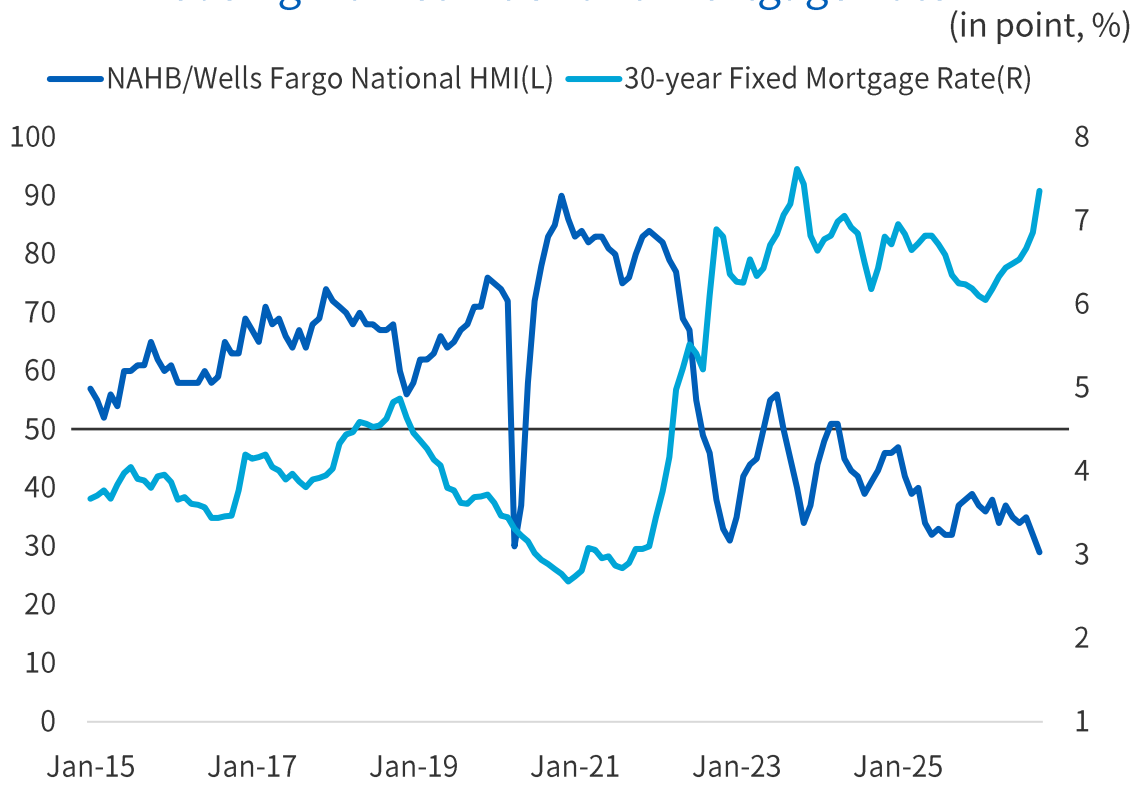


* Source: U.S. Census Bureau, as of Aug 2026

US Housing – Cost Pressures Delaying Demand Recovery

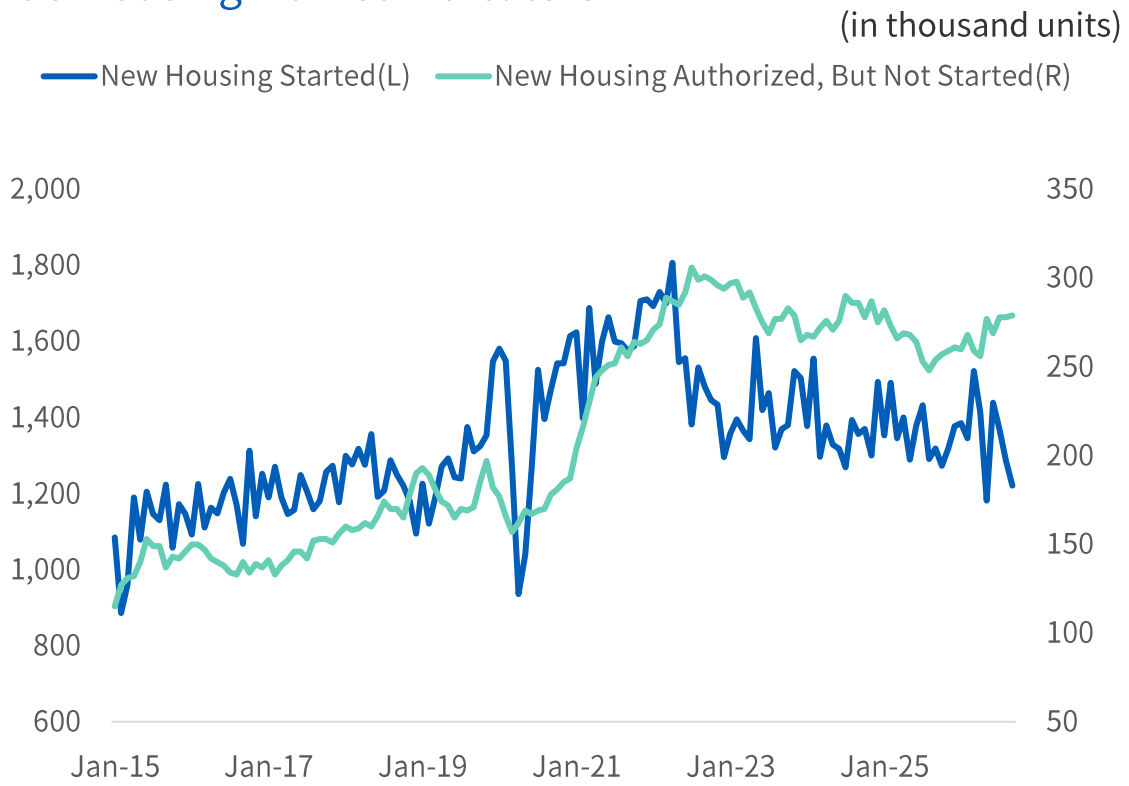
- Housing market sentiment remains weak due to elevated mortgage rates
- Housing starts continue to trend down, while authorized-but-not-started units hold their rebound

NAHB Housing Market Index and Mortgage Rate



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

US Housing Market Indicators

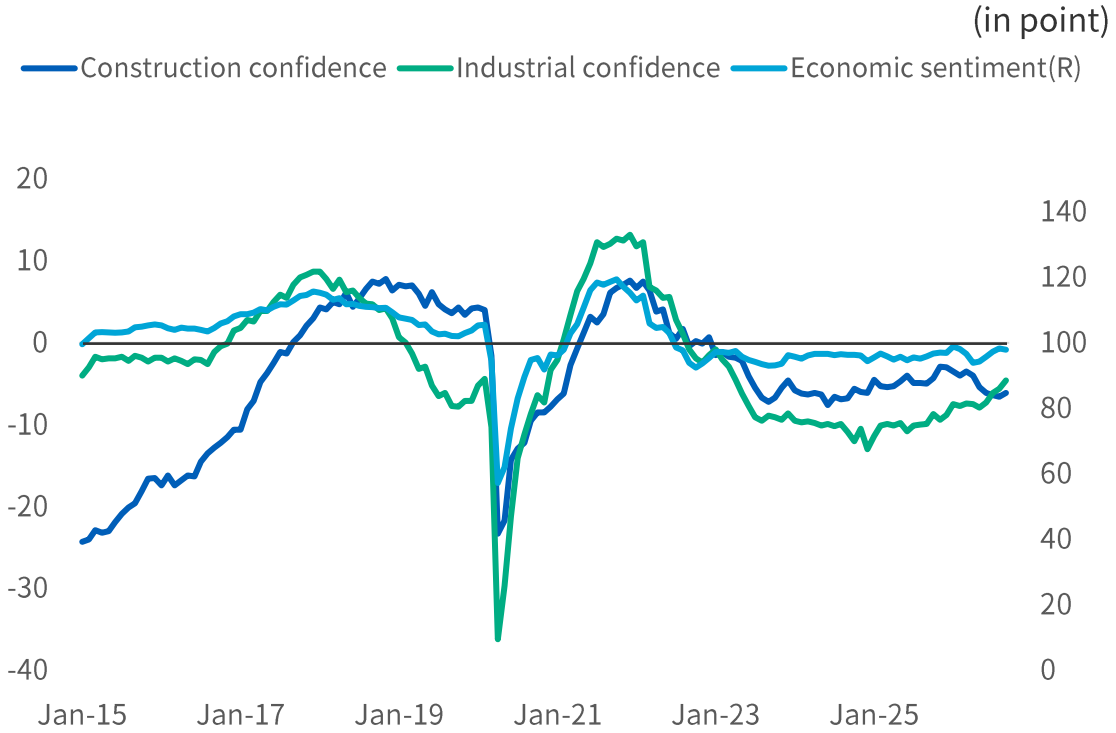


* Source: U.S. Census Bureau, as of Sep 2026

Europe – Mixed Economic Signals

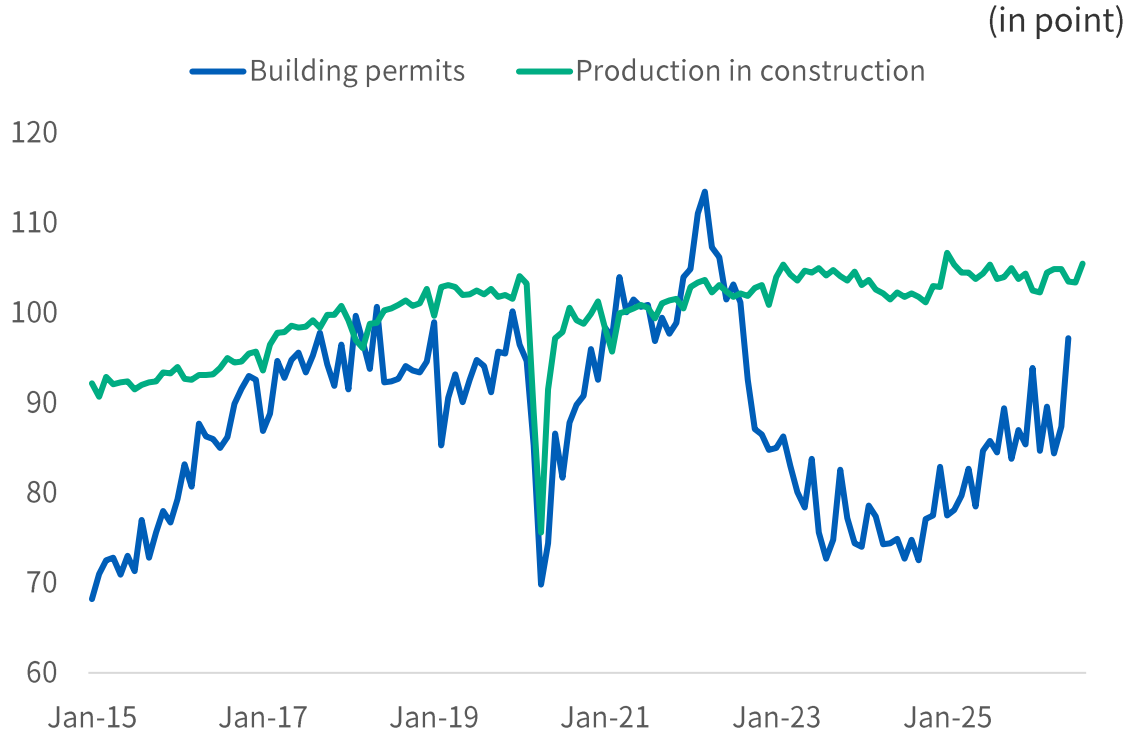
- Eurozone sentiment remains mixed, as economic and industrial confidence recover while construction confidence lags
- Production in construction remains solid, while building permits have continued its rebound since Sep 2024

EU Economic Sentiment Indicators



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

EU Construction Indicators



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

[Backup] 2026 3Q Income Statement in KRW (Consolidated)

- Revenue in KRW increased by 16.5% due to weak KRW

(KRW in billion)

	3Q25	2Q26	**3Q26**	YoY	QoQ
Revenue	2,115.2	2,447.9	**2,463.5**	+16.5%	+0.6%
EBIT	133.6	291.7	**167.4**	+25.3%	-42.6%
%	*6.4%*	*11.9%*	*6.9%*	*+0.5%p*	*-5.0%p*
EBITDA	196.4	366.0	**239.1**	+21.8%	-34.8%
Net Interest Expense	8.5	9.6	8.4	-1.4%	-12.4%
Profit before Tax	103.3	283.3	**145.9**	+41.2%	-48.5%
Net Profit	81.9	199.5	**94.2**	+15.1%	-52.8%
%	*3.9%*	*8.2%*	*3.9%*	*+0.0%p*	*-4.3%p*

* USD-KRW 3Q25: 1,385.28, 3Q26: 1,423.38

THANK YOU