Doosan GridTech®

STATEMENT OF QUALIFICATIONS

DOOSAN

Why Doosan

About Doosan GridTech

To empower customers to capture the opportunity and create profits amid the changing energy industry, Doosan GridTech offers a total technical solution to enable the integration, management, and control of ESS (Energy Storage System) and various distributed energy resources.

Our solution encompasses all areas of the value chain for ESSs and Microgrids, which includes design services such as system modeling and functional optimization as well as their installation, testing and commissioning, and maintenance.

Our parent company, Doosan Corp. (DC) is a $15B multinational conglomerate that serves the infrastructure development needs of the power, industrial and government markets. In 2016, DC launched Doosan GridTech by acquiring 1Energy Systems to expand into the clean energy, energy storage, and software business. Since then, Doosan GridTech's ESS control system technology and Doosan Enerbility's EPC capability have enabled the company to expand and accelerate the ESS business.

Our global team has designed and built dozens of energy storage installations in the Americas and Asian-Pacific regions utilizing different types of batteries such as Li-ion and Vanadium Redox Flow batteries. We are ranked as one of the top energy storage solution providers by Navigant Research and Bloomberg New Energy Finance and the recipient of Greentech Media Grid Edge Innovation awards in 2016 and 2018.

Headquartered in Seattle, with supporting offices in Melbourne and Seoul, Doosan GridTech is a company of software engineers and power system engineers with decades of software and control system experience whose mission is to help deploy ESS solutions to address grid stability and renewable energy challenges.

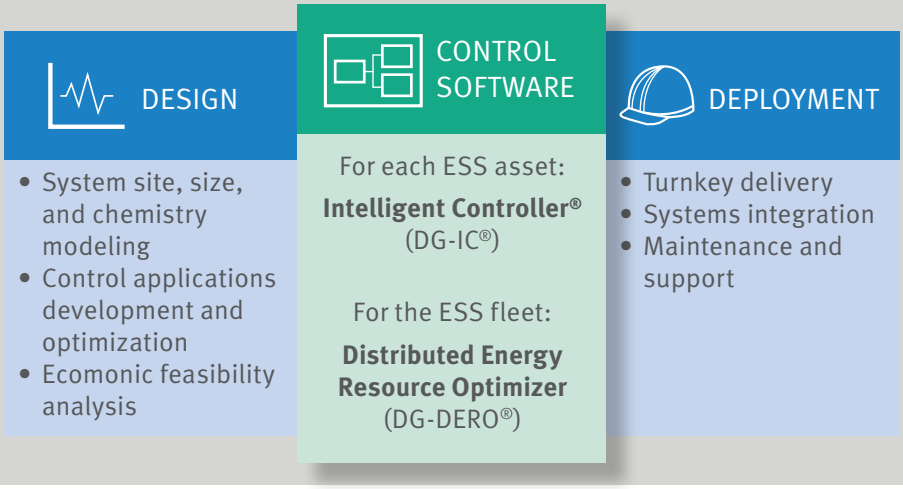
Software is our Difference

Many clients installing an energy storage system(s) overlook the importance of control system software. The effectiveness and adaptability of the software are an afterthought despite the possibility of energy storage use cases changing over the life of the system. They also find themselves locked into proprietary vendor technology introducing risk and reducing flexibility to replace hardware in the future. It may also make communicating with and controlling multiple systems difficult as each vendor may require a customer configuration. An ESS battery is only as good as the control software's ability to respond to grid conditions, SCADA controls, schedules, changing weather conditions, and market price signals, thereby deriving maximum value from the battery. And a fleet of ESSs, if deployed with inconsistent interfaces, operating modes, data structures, and security schemes, simply isn't scalable or maintainable.

Doosan GridTech was one of the first companies to develop a control system specifically for energy storage and specifically built on open standards to solve many of these communication and control issues. Our flexible platform provides safe, reliable, and effective control and dispatch of energy storage and DERs no matter the use case or technology.

What We Deliver

The heart of our business is our two-tier software control platform that operates at both the individual site and fleet dispatch levels. This platform provides you with the tools to integrate distributed energy resources (DER) into your electricity system while maintaining reliable, high-quality service to your customers.



Energy Management Software

Intelligent Controller - (DG-IC®)
An extensible artificial intelligence energy management for battery energy storage and hybrid power systems. Fully flexible, precision programming delivers safe, reliable control, and optimization with rapid response to changing conditions in real-time.

Distributed Energy Resource Optimizer - (DG-DERO®)
A field-proven distributed energy resource management system (DERMS), providing control, monitoring, and optimization of distributed energy resources (DER). Be it a single energy storage system or a fleet of thousands of devices, DG-DERO® works to maximize the value of DERs through a flexible, modular, and configurable set of applications.

Performance Analyzer - (DG-PA™)
A secure, cloud-based solution, *working in tandem with either DG-IC or DG-DERO*, monitors and analyzes storage and solar assets' health and performance in near real-time.

Design Services

Our design services specify the optimal design and configuration of an energy storage system to meet your objectives. Our analysis process starts with understanding the value streams you intend to access, using the energy storage system. From there, we create representative duty cycles by modeling the energy storage system dispatch using optimization algorithms acting against historical or simulated data. With this data in hand, we can right size the system accounting for degradation and availability and performance requirements. This then informs the capital costs for the system, which can inform project economic assessments.

Deployment Services

Turnkey Delivery
We customize your turnkey program, combining our deep battery energy storage system design experience with a detailed understanding of your operational and energy storage objectives, field practices, and equipment requirements. We deliver a fully detailed design including component descriptions, site electrical design and arrangement, control and communications design, and safety/system protection design.

System Integration
We approach your system integration with a flexible process that complements your core competencies. We offer a wide range of installation and commissioning services, including ESS engineering, project and site management, factory acceptance testing, installation oversight, commissioning and final acceptance testing, training, and long-term field performance testing designed to evaluate and report on asset performance over time. Most importantly, we assume responsibility for the network and software integration, installation and performance.

Maintenance and Support
Once we install a system, we offer a suite of services and capabilities to provide our utility customers peace of mind about the long-term performance of the system. Some customers prefer to self-perform system maintenance and supply the parts needed for scheduled maintenance. With this approach, we can arrange for the provision of the maintenance training required for the system. Additionally, we can arrange for appropriate personnel to be present and provide guidance to you at the first annual ESS maintenance cycle. Alternatively, if requested, we can provide for full-service maintenance for the life of the warranty.

Representative Global Energy Storage Experience

At Doosan GridTech®, we believe that enduring economic growth and environmental healing start with a resilient, low-carbon power grid.

We help utility-scale power producers evaluate, procure, integrate, control, and optimize energy storage, solar power, and other renewable power resources. Our battery storage experts in Seattle and Melbourne have designed, procured, and integrated dozens of systems in the Americas and Asian-Pacific regions – representing over 800 MWh of capacity.

ENERGY STORAGE - DESIGN & DELIVERY

CONTROL & OPTIMIZATION SOFTWARE

SYSTEM INTEGRATION

OPERATIONS & MAINTENANCE

We bring flexibility to all levels of project execution. What is important to us is that you get the system you want -- the way you want it.

Project	Client & Technology	Objectives	Use Cases
Wave 1 Battery Supply Tampa, Florida (100 MW / 200 MWh) ***In Progress***	**Client:** Tampa Electric **Battery:** Gotion Li-ion **PCS:** SMA **EMS:** DG-IC®	Procure and deliver BESS equipment and coordinate the BESS design and data with 3rd party EPC to support the design and installation of a complete, functional system.	Peak shifting, voltage support, reactive power support, ramp rate control, fast frequency response.
Tailem Bend II BESS South Australia, AUS (41.5 MW / 45 MWh) ***In Progress***	**Client**: Vena Energy **Battery**: CATL Li-ion **PCS**: Power Electronics **EMS**: DG-IC®	To counter the intermittent nature of solar generation and maximize the solar plant's profit while providing ancillary services to the National Electricity Market.	Fast frequency response, voltage support.
Capital BESS Australian Capital Territory, AUS (100 MW / 200 MWh) ***In Progress***	**Client:** Neoen **Battery:** CATL Li-ion **PCS:** Power Electronics **EMS:** DG-IC®	Use ESS for market participation & respond to frequency changes to prevent voltage & frequency collapse, & add competition to the markets helping reduce consumer electricity prices.	Ancillary services, arbitrage, peak shaving, block/load shifting, renewable firming and smoothing, virtual inertia.
Wandoan South ESS Queensland, AUS (100 MW / 150 MWh)	**Client:** Vena Energy **Battery:** Samsung Li-ion **PCS:** Power Electronics **EMS:** DG-IC®	Market participation, standalone ESS, providing energy arbitrage and FCAS revenue.	Energy arbitrage, frequency control, ancillary services.
Beacon Solar Plant ESS Mojave Desert, CA (20 MW / 10 MWh)	**Client:** LADWP **Battery:** Samsung Li-ion **PCS:** SMA **EMS:** DG-IC®	Deploy large-scale energy storage system to provide greater resiliency and reliability to electrical system grid and allow for greater utilization of existing solar plant.	Solar integration, frequency response services, local voltage support.
Micanopy ESS Microgrid Micanopy, FL (8.3 MW / 11.7 MWh)	**Client:** Duke Energy **Battery:** Samsung Li-ion **PCS:** SMA	Deploy ESS with microgrid services to improve reliability for third-party energy user. Capture revenue from the southeast wholesale market to improve economics for investment.	Islanding, frequency regulation.
Jennings ESS Microgrid Jennings, FL (5.5 MW / 5.5 MWh)	**Client:** Duke Energy **Battery:** Samsung Li-ion **PCS:** SMA	Deploy ESS with microgrid services to improve reliability for third-party energy user. Capture revenue from the southeast wholesale market to improve economics for investment.	Islanding, frequency regulation.
Atterbury PV + S Microgrid Camp Atterbury, IN (5 MW / 5 MWh)	**Client:** Duke Energy **Battery:** Samsung Li-ion **PCS:** SMA **EMS:** DG-IC® **PV:** 2 MW array	Deploy mission-critical solar+storage system with microgrid services to improve reliability for Atterbury National Guard base. Capture revenue from the MISO Frequency Regulation market to improve economics for investment.	Islanding, frequency regulation.
Nabb ESS Microgrid Nabb, IN (5 MW / 5 MWh)	**Client:** Duke Energy **Battery:** Samsung Li-ion **PCS:** SMA **EMS:** DG-IC®	Use ESS to improve reliability to community. Capture revenue from the MISO Frequency Regulation market to improve economics for investment.	Islanding, frequency regulation.
John Hopkins PV + S Microgrid St. Petersburg, FL (2.5 MW / 18 MWh)	**Client:** Duke Energy **Battery:** CATL **PCS:** Dynapower **PV:** .8 MW array	Deploy ESS + PV with microgrid services to improve reliability for third party energy user. Capture revenue from the southeast wholesale market to improve economics for investment.	Islanding, frequency regulation.

Project	Client & Technology	Objectives	Use Cases
Everett ESS Everett, WA (2 MW / 7 MWh)	**Client:** Snohomish PUD **Battery:** Vanadium Redox Flow **PCS:** Siemens **EMS:** DG-IC®	Enable storage-based firming of renewable energy.	Energy arbitrage, peak shifting.
Glacier ESS Glacier, WA (2 MW / 4.4 MWh)	**Client:** Puget Sound Energy **EMS:** DG-IC®	Improve service to a remote community.	Peak shaving, islanding, and frequency response.
Hardeson ESS Everett, WA (2 MW / 1 MWh)	**Client:** Snohomish PUD **Batteries:** Mitsubishi & LG Li-ion **PCS:** Parker Hannifin **EMS:** DG-IC®	Enable storage-based firming of renewable energy as part of broader ESS fleet optimization.	Peak shaving, renewables smoothing, energy arbitrage/ system flexibility.
Mueller ESS Austin, TX (1.8 MW / 3.2 MWh)	**Client:** Austin Energy **Battery:** Samsung Li-ion **PCS:** Younicos **EMS:** DG-IC®	Deploy utility-owned energy storage to integrate 3 MW of community and rooftop solar PV at lowest-cost of load served as part of DOE SHINES program.	Distributed-solar integration, bulk power market services, local power quality support.
Kingsbery ESS Austin, TX (1.5 MW / 3 MWh)	**Client:** Austin Energy **Battery:** LG Chem Li-ion **PCS:** Parker Hannifin **EMS:** DG-IC®	Deploy utility-owned energy storage to integrate community and rooftop solar PV at lowest-cost of load served as part of DOE SHINES program.	Distributed-solar integration, bulk power market services, local power quality support.
Horn Rapids ESS Richland, WA (1 MW / 4 MWh)	**Client:** Energy NW **Battery**: CATL **PCS:** Power Electronics **EMS:** DG-IC®	Smooth the solar output, shift off-peak solar energy generation to times when the energy is needed, and help reduce peak energy demand.	Solar smoothing, firming, and shifting.
Parkview ESS Kalamazoo, MI (1 MW / 1 MWh)	**Client:** Consumers Energy **Battery:** Samsung Li-ion **PCS:** Ingeteam **EMS:** DG-IC®	Deploy utility-owned energy storage system to support distribution circuit reliability and efficiency.	Peak shaving, voltage support.
DHI Facility ESS Changwon (12 MW / 70 MWh)	**Client:** SK E&S **Battery:** Samsung Li-ion **PCS:** Plaspo **Software:** DG-IC®	Increase utility of solar by shifting production to high demand hours.	Peak demand management, energy arbitrage, solar power shifting.
BSS ESS Phase 1 & 2 Gyeongsan-bukdo (3.8 MW / 12.2 MWh)	**Client:** BSS **Battery:** LG Chem Li-ion **PCS:** Plaspo **Software:** DG-IC®	Reduce energy costs by shifting solar energy production from four systems, using 5th ESS for peak shaving.	Energy arbitrage, peak shaving.
Uiryeong PV + S Gyeongsan-bukdo (3 MW / 8 MWh)	**Client:** BSS **Battery:** Samsung Li-ion **PCS:** Plaspo **Software:** DG-IC® **PV:** 3 MW array	Create REC Sales profit by charging and discharging of electricity from solar PV.	Energy arbitrage.
Energy Storage System PV + S Changwon (2.5 MW / 7.5 MWh)	**Client:** Future Energy **Battery:** LG Chem Li-ion **PCS:** Plaspo **Software:** DG-IC® **PV:** 1.2 MW array	Reduce energy costs by shifting solar energy production from local solar PV.	Energy arbitrage.
Jeungpyeong ESS Chungcheong-bukdo (2 MW / 10 MWh)	**Client:** SK E&S **Battery:** SK Innovation Li-ion **PCS:** SMA **Software:** DG-IC®	Reduce energy costs through peak shaving and energy arbitrage and create additional profit through demand response discharge.	Energy arbitrage, peak shaving.
Naju PV + S Jellanam-do (2 MW / 6 MWh)	**Client:** Ihan **Battery:** Samsung Li-ion **PCS:** Plaspo **Software:** DG-IC® **PV:** 2.6 MW array	Create REC Sales profit by charging and discharging of electricity from solar PV.	Energy arbitrage.
Industrial PV + S Microgrid Changwon (2 MW / 4.2 MWh)	**Client:** KOEN **Battery:** Samsung Li-ion **PCS:** Plaspo **Software:** DG-IC® **PV:** 0.1 MW array	Reduce energy costs by peak shaving and energy arbitrage in conjunction with solar PV.	Energy arbitrage, peak shaving.
Changwon Learning Center PV + S Changwon (.5 MW / 1 MWh)	**Client:** DHI **Battery:** Samsung Li-ion **PCS:** Plaspo **Software:** DG-IC® **PV:** 0.3 MW array	Reduce energy costs by shifting solar energy production from local solar PV.	Energy arbitrage.

HSE & Quality Philosophy

Health, Safety, & Environment

Doosan GridTech considers the health, safety, & environment (HSE) of our workplace, both in the field as well as in the office, to be an important and integral part of conducting business.

The health and safety of our employees and project delivery teams is the **highest priority** and consideration in our decision making.

Doosan's HSE program consists of:

- Management commitment, employee involvement
- Worksite analysis
- Hazard prevention and control
- Training
- On-call safety professional

Therefore, it is Doosan's HSE Policy is to:

- Provide a safe and healthy workplace
- Maintain an effective hazard and incident reporting and communications system
- Identify, assess, and eliminate or mitigate hazards to workers and public health
- Maintain and implement effective HSE rules and practices
- Promote excellent HSE practices and attitudes of our employees and subcontractors by providing appropriate recognition and enforcement
- Provide effective training and information to all employees to enable them to perform with the highest level of skill
- Evaluate and monitor HSE performance to applicable standards and best practices
- Work with industry, government, and workers to continuously improve HSE awareness and performance

Quality Assurance & Control

Quality Assurance and Quality Control are an integral component of all successful projects. Quality is not something that merely occurs. A total commitment is required by everyone and every organization associated with our projects. Our project team spends ninety percent of their time ensuring what Doosan delivers meets both clients' specifications and industry standards. Our oversight and close management of manufacturers/suppliers and contractors ensure that what is delivered to the site and installed meets project specifications.

Software Quality Assurance

Doosan verifies every piece of hardware and software deployed in its Software Platform is of the highest quality, is robust, is safe, and meets all requirements. This focus ensures our software operates as expected with a minimal chance for failure, and, in the event of failure, mitigates safety hazards and financial consequences.

Software Development Practices

Doosan employs software best practices to promote general code quality and resolve defects before they are checked-in to Doosan's source code repository. The last point is vital, as defects allowed to survive past the development phase become increasingly difficult to identify and resolve, resulting in significantly longer development time.

Testing

Doosan employs several testing plans to uncover defects and certify software functionality is in line with project requirements.

The software is regularly tested at Doosan on developer machines, virtual machines, and test hardware. These regular tests use simulated ESS devices and are executed by Doosan GridTech quality assurance (QA) engineers. Reports of Doosan GridTech test executions may be included in the release notes offered per release.

In addition to regular Doosan GridTech testing, there are a number of scheduled tests throughout the development cycle. Scheduled tests are run using simulated, and real ESS devices, and are executed by Doosan QA engineers or project partners, depending on the test.

In addition to normal tests being run regularly basis at Doosan GridTech, there are specific testing sessions scheduled throughout the development cycle. These scheduled test sessions include:

- Focus Days
- Communications Testing
- Factory Integration Testing
- Commissioning Testing
- Acceptance Testing

Financial Security

The Doosan Group currently operates 25 affiliates and 115 overseas corporate bodies and continues on its journey of ceaseless development despite its remarkable performance record, while the provision of differentiated products and services that enable customers to be instilled with both trust and pride catalyzes Doosan's growth as a global enterprise together with its customers.

DOOSAN ENERBILITY CO., LTD.
(formerly, DOOSAN HEAVY INDUSTRIES & CONSTRUCTION CO., LTD.) AND SUBSIDIARIES
Consolidated Statements of Financial Position
As of December 31, 2022 and 2021

(In won)	Note		2022	2021
Assets				
Cash and cash equivalents	4,5,10	₩	1,395,837,596,356	1,908,603,989,132
Short-term financial instruments	4,5,10,34		105,780,374,651	519,150,027,683
Short-term investments in securities	4,6,10		23,775,906,989	197,197,204,569
Trade receivables, net	4,7,10,26,35		1,619,606,553,120	921,080,464,985
Due from customers for contract work, net	7,26,35		1,156,934,174,443	1,632,887,643,517
Other receivables, net	4,7,10,35		208,081,476,274	207,625,154,622
Prepayments, net	7,26		609,869,214,936	499,609,555,547
Prepaid expenses, net			118,613,409,154	129,779,489,360
Short-term loans, net	4,7,10,35		73,900,528,476	62,126,808,865
Derivative financial assets	4,9,10		72,485,060,186	30,275,102,551
Firm commitment assets	9		54,927,582,112	45,877,394,613
Inventories, net	8,26,34		2,459,025,995,764	1,788,420,159,139
Assets held for sale	37		4,684,773,518	319,607,727,615
Other current assets, net	4,7,10,14		195,371,082,511	155,383,385,780
Total current assets			8,098,893,728,490	8,417,624,107,978
Long-term financial instruments	4,5,10		31,513,699,275	29,271,959,777
Long-term investments in securities	4,6,10,34		321,093,597,491	301,709,821,939
Investments in associates and joint ventures	11,34		355,954,924,015	582,045,106,081
Due from customers for contract work, net	7,26		102,739,503,644	102,739,503,644
Long-term loans, net	4,7,10,35		41,235,869,325	44,703,080,573
Property, plant and equipment, net	12,14,34,37		5,022,147,617,428	5,436,969,444,692
Intangible assets, net	13,34,39		7,772,723,576,214	8,015,980,133,418
Investment properties, net	14,15		274,446,280,278	72,920,331,892
Derivative financial assets	4,9,10		18,057,362,857	8,683,481,005
Firm commitment assets	9		40,539,228,724	20,892,251,073
Guarantee deposits, net	4,7,10,35		334,333,042,824	363,655,647,884
Deferred tax assets	31		416,706,171,660	232,791,073,638
Defined benefit asset, net	17		14,400,518,959	-
Other non-current assets, net	4,7,10,14		204,996,678,737	90,559,685,047
Total non-current assets			14,950,888,071,431	15,302,921,520,663
Total assets		₩	23,049,781,799,921	23,720,545,628,641

See accompanying notes to the consolidated financial statements.

DOOSAN ENERBILITY CO., LTD.
(formerly, DOOSAN HEAVY INDUSTRIES & CONSTRUCTION CO., LTD.) AND SUBSIDIARIES
Consolidated Statements of Financial Position, Continued
As of December 31, 2022 and 2021

(In won)	Note		2022	2021
Liabilities				
Trade payables	4,10,35	₩	2,518,709,955,521	1,880,747,776,315
Short-term borrowings	4,10,16,33,34,35,36		1,433,571,969,401	3,908,482,953,731
Other payables	4,10,35		263,751,374,574	399,635,790,173
Advance received	26		49,454,651,620	64,196,097,441
Due to customers for contract work	26,35		1,734,717,867,012	1,455,693,415,375
Withholdings			29,728,488,184	30,295,770,427
Accrued expenses	4,10		585,783,617,640	411,290,713,603
Current Income tax liabilities	31		62,254,573,267	36,231,843,804
Current portion of long-term debt	4,10,16,33,34,36		771,005,503,541	938,862,829,868
Derivative financial liabilities	9,10		74,833,353,086	211,671,916,451
Firm commitment liabilities	9		16,710,336,818	10,120,811,188
Provisions	19,26,33		319,218,544,700	320,457,896,603
Current lease liabilities	4,10,14,36		76,193,144,764	64,880,159,213
Sales and lease back liabilities	18,36		27,499,428,692	-
Liabilities held for sale	37		-	273,469,051,609
Other current liabilities	4,10		96,022,725,232	119,728,515,182
Total current liabilities			8,059,455,534,052	10,125,765,540,983
Bonds	4,10,16,33,34,36		356,347,784,913	848,257,259,234
Long-term borrowings	4,10,16,33,34,36		2,350,867,610,263	1,516,918,542,299
Long-term other payables	4,10		11,278,271,449	14,522,398,927
Defined benefit liabilities, net	17		452,352,771,950	540,496,543,264
Deposits received	4,10		317,890,642,911	330,443,720,443
Derivative financial liabilities	9,10		41,217,731,602	37,802,056,172
Firm commitment liabilities	9		6,307,158,879	5,651,863,540
Deferred tax liabilities	31		502,157,754,739	462,047,648,049
Provisions	19,26,33		380,357,585,584	312,515,735,320
Non-current lease liabilities	4,10,14,36		317,700,599,789	316,307,158,369
Non-current sales and lease back liabilities	18,36		49,848,395,281	-
Other non-current liabilities	4,10		123,709,674,640	402,221,517,320
Total non-current liabilities			4,910,035,982,000	4,787,184,442,937
Total liabilities		₩	12,969,491,516,052	14,912,949,983,920
Equity				
Capital stock	20	₩	3,256,061,215,000	2,675,624,980,000
Capital surplus	20,21		2,870,068,226,942	1,865,083,188,183
Other components of equity	22		45,676,122,284	46,159,352,713
Accumulated other comprehensive income	9,10,12,17,2 3		882,653,386,161	731,324,738,126
Retained earnings	24		58,813,720,119	773,234,887,563
Equity attributable to owners of the controlling company			7,113,272,670,506	6,091,427,146,585
Non-controlling interests	1		2,967,017,613,363	2,716,168,498,136
Total equity			10,080,290,283,869	8,807,595,644,721
Total liabilities and equity		₩	23,049,781,799,921	23,720,545,628,641

See accompanying notes to the consolidated financial statements.

DOOSAN ENERBILITY CO., LTD.
(formerly, DOOSAN HEAVY INDUSTRIES & CONSTRUCTION CO., LTD.) AND SUBSIDIARIES
Consolidated Statements of Profit or Loss
For the years ended December 31, 2022 and 2021

(In won)	Note		2022	2021
Continuing operations				
Sales	25,26,35	₩	15,421,058,082,388	10,990,890,215,857
Cost of sales	8,27,35		12,865,180,742,482	9,157,134,165,228
Gross profit			2,555,877,339,906	1,833,756,050,629
Selling and administrative expenses	10,27,28,35		1,449,756,471,669	964,392,551,948
Operating profit	25		1,106,120,868,237	869,363,498,681
Finance income and expenses			(477,602,183,965)	(279,995,778,898)
Finance income	10,29		747,016,336,410	691,480,829,958
Finance expenses	10,29		1,224,618,520,375	971,476,608,856
Other non-operating income and expenses			(584,511,751,885)	(45,511,580,122)
Other non-operating income	10,30		158,643,957,813	65,803,436,702
Other non-operating expenses	10,30		743,155,709,698	111,315,016,824
Share of profit (loss) of equity method investees	11		(230,486,284,587)	20,071,234,689
Profit (loss) before income tax			(186,479,352,200)	563,927,374,350
Income tax expense	31		146,997,419,221	94,565,550,051
Profit (loss) from continuing operations			(333,476,771,421)	469,361,824,299
Discontinued operations				
Profit (loss) from discontinued operations, net of tax	38		(119,673,094,128)	176,459,322,331
Profit (loss) for the year	25	₩	(453,149,865,549)	645,821,146,630
Profit (loss) attributable to:				
Owners of the Company		₩	(772,492,598,021)	495,274,322,486
Non-controlling interests	1		319,342,732,472	150,546,824,144
Earnings (loss) per share				
Basic earnings (loss) per share	32		(1,249)	1,090
Continuing operations			(1,056)	596
Discontinued operations			(193)	494
Diluted earnings (loss) per share	32		(1,249)	1,070
Continuing operations			(1,056)	585
Discontinued operations			(193)	485

See accompanying notes to the consolidated financial statements.

DOOSAN ENERBILITY CO., LTD.
(formerly, DOOSAN HEAVY INDUSTRIES & CONSTRUCTION CO., LTD.) AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income or Loss
For the years ended December 31, 2022 and 2021

(In won)	Note		2022	2021
Profit (loss) for the year		₩	(453,149,865,549)	645,821,146,630
Other comprehensive income			334,291,327,136	593,498,014,003
Items that will not be reclassified subsequently to profit or loss			100,283,793,179	303,725,743,067
Remeasurements of the defined benefit liabilities	17,30		87,030,282,952	102,200,007,170
Gain (loss) on change in fair value of fair value through other comprehensive income ("FVOCI") financial assets	6,10,30		(3,521,253,520)	13,300,846,390
Profit on revaluation of assets	12,30		16,774,763,747	188,224,889,507
Items that are or may be reclassified subsequently to profit or loss			234,007,533,957	289,772,270,936
Effective portion of changes in fair value of cash flow hedges	9,10,30		5,109,493,430	9,910,627,146
Equity adjustments in equity method investees	11		(2,174,793,785)	(678,448,210)
Gain on translation of foreign operations			231,072,834,312	280,540,092,000
Total comprehensive income (loss) for the year		₩	(118,858,538,413)	1,239,319,160,633
Total comprehensive income (loss) attributable to:				
Owners of the Company		₩	(554,489,591,594)	819,845,893,324
Non-controlling interests			435,631,053,181	419,473,267,309

See accompanying notes to the consolidated financial statements.

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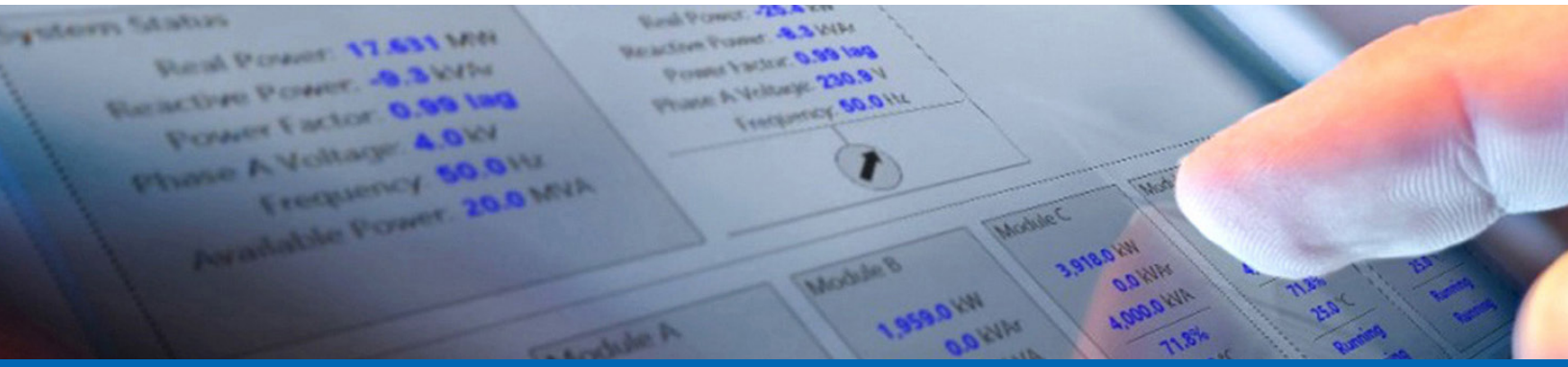

Customer satisfaction is achieved by adhering to performance, delivery period, and quality, offering a comprehensive solution through the provision of in-depth services from the initial stage to the completion of a project.