

**Doosan GridTech®**

**STATEMENT OF  
QUALIFICATIONS**

# 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 iEnergy Systems to expand into the clean energy, energy storage, and software business. Since then, Doosan GridTech's ESS control system technology and Doosan Energility'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

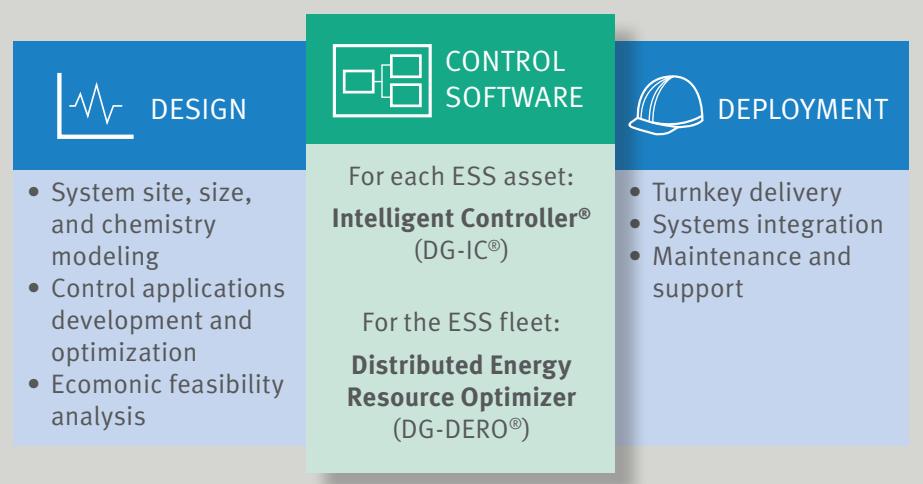
Many clients installing an energy storage system(s) overlook the importance of control system software. The effectiveness and adaptability of the software are an afterthought despite the possibility of energy storage use cases changing over the life of the system. They also find themselves locked into 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 Project 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, Melbourne, and Seoul have designed and installed dozens of battery energy storage systems in the Americas and Asian-Pacific regions – representing over 700 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
<b>Wandoan South ESS</b> Queensland, AUS (100 MW / 150 MWh)	<b>Client:</b> Vena Energy <b>Battery:</b> Samsung Li-ion <b>PCS:</b> Power Electronics <b>EMS:</b> DG-IC®	Market participation, standalone ESS, providing energy arbitrage and FCAS revenue.	Energy arbitrage, frequency control, ancillary services.
<b>Capital BESS</b> Australian Capital Territory, AUS (100 MW / 200 MWh)	<b>Client:</b> Neoen <b>Battery:</b> CATL Li-ion <b>PCS:</b> Power Electronics <b>EMS:</b> DG-IC®	Use ESS for market participation and respond to frequency changes to prevent voltage and frequency collapse, and add competition to the markets which helps reduce consumer electricity prices.	Ancillary Services, Arbitrage, Peak shaving, Block/load shifting, Renewable firming and smoothing, Virtual inertia.
<b>Tailem Bend BESS</b> South Australia, AUS (41 MW / 45 MWh)	<b>Client:</b> Vena Energy <b>Battery:</b> CATL Li-ion <b>PCS:</b> Power Electronics <b>EMS:</b> 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.
<b>Chisholm Grid</b> Fort Worth, TX (100 MW)	<b>Client:</b> AbleGrid <b>EMS:</b> DG-IC®	Control, monitor, and dispatch 100MW ESS in ERCOT market with less than 150ms response time.	Fast frequency response, regulation services, reserve services, energy arbitrage, and voltage support.
<b>Beacon Solar Plant ESS</b> Mojave Desert, CA (20 MW / 10 MWh)	<b>Client:</b> LADWP <b>Battery:</b> Samsung Li-ion <b>PCS:</b> SMA <b>EMS:</b> 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.
<b>Micanopy ESS Microgrid</b> Micanopy, FL (8.3 MW / 11.7 MWh)	<b>Client:</b> Duke Energy <b>Battery:</b> Samsung Li-ion <b>PCS:</b> 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.
<b>Jennings ESS Microgrid</b> Jennings, FL (5.5 MW / 5.5 MWh)	<b>Client:</b> Duke Energy <b>Battery:</b> Samsung Li-ion <b>PCS:</b> 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.
<b>Atterbury PV + S Microgrid</b> Camp Atterbury, IN (5 MW / 5 MWh)	<b>Client:</b> Duke Energy <b>Battery:</b> Samsung Li-ion <b>PCS:</b> SMA <b>EMS:</b> DG-IC® <b>PV:</b> 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.
<b>Nabb ESS Microgrid</b> Nabb, IN (5 MW / 5 MWh)	<b>Client:</b> Duke Energy <b>Battery:</b> Samsung Li-ion <b>PCS:</b> SMA <b>EMS:</b> 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.
<b>John Hopkins PV + S Microgrid</b> St. Petersburg, FL (2.5 MW / 18 MWh)	<b>Client:</b> Duke Energy <b>Battery:</b> CATL <b>PCS:</b> Dynapower <b>PV:</b> .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
<b>Everett ESS</b> Everett, WA (2 MW / 7 MWh)	<b>Client:</b> Snohomish PUD <b>Battery:</b> Vanadium Redox Flow <b>PCS:</b> Siemens <b>EMS:</b> DG-IC®	Enable storage-based firming of renewable energy.	Energy arbitrage, peak shifting.
<b>Glacier ESS</b> Glacier, WA (2 MW / 4.4 MWh)	<b>Client:</b> Puget Sound Energy <b>EMS:</b> DG-IC®	Improve service to a remote community.	Peak shaving, islanding, and frequency response.
<b>Hardeon ESS</b> Everett, WA (2 MW / 1 MWh)	<b>Client:</b> Snohomish PUD <b>Batteries:</b> Mitsubishi & LG Li-ion <b>PCS:</b> Parker Hannifin <b>EMS:</b> DG-IC®	Enable storage-based firming of renewable energy as part of broader ESS fleet optimization.	Peak shaving, renewables smoothing, energy arbitrage/system flexibility.
<b>Mueller ESS</b> Austin, TX (1.8 MW / 3.2 MWh)	<b>Client:</b> Austin Energy <b>Battery:</b> Samsung Li-ion <b>PCS:</b> Younicos <b>EMS:</b> 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.
<b>Kingsbery ESS</b> Austin, TX (1.5 MW / 3 MWh)	<b>Client:</b> Austin Energy <b>Battery:</b> LG Chem Li-ion <b>PCS:</b> Parker Hannifin <b>EMS:</b> 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.
<b>Horn Rapids ESS</b> Richland, WA (1 MW / 4 MWh)	<b>Client:</b> Energy NW <b>Battery:</b> CATL <b>PCS:</b> Power Electronics <b>EMS:</b> 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.
<b>Parkview ESS</b> Kalamazoo, MI (1 MW / 1 MWh)	<b>Client:</b> Consumers Energy <b>Battery:</b> Samsung Li-ion <b>PCS:</b> Ingeteam <b>EMS:</b> DG-IC®	Deploy utility-owned energy storage system to support distribution circuit reliability and efficiency.	Peak shaving, voltage support.
<b>DHI Facility ESS</b> Changwon (12 MW / 70 MWh)	<b>Client:</b> SK E&S <b>Battery:</b> Samsung Li-ion <b>PCS:</b> Plaspo <b>Software:</b> DG-IC®	Increase utility of solar by shifting production to high demand hours.	Peak demand management, energy arbitrage, solar power shifting.
<b>BSS ESS Phase 1 &amp; 2</b> Gyeongsan-bukdo (3.8 MW / 12.2 MWh)	<b>Client:</b> BSS <b>Battery:</b> LG Chem Li-ion <b>PCS:</b> Plaspo <b>Software:</b> DG-IC®	Reduce energy costs by shifting solar energy production from four systems, using 5 <sup>th</sup> ESS for peak shaving.	Energy arbitrage, peak shaving.
<b>Uiryeong PV + S</b> Gyeongsan-bukdo (3 MW / 8 MWh)	<b>Client:</b> BSS <b>Battery:</b> Samsung Li-ion <b>PCS:</b> Plaspo <b>Software:</b> DG-IC® <b>PV:</b> 3 MW array	Create REC Sales profit by charging and discharging of electricity from solar PV.	Energy arbitrage.
<b>Energy Storage System PV + S</b> Changwon (2.5 MW / 7.5 MWh)	<b>Client:</b> Future Energy <b>Battery:</b> LG Chem Li-ion <b>PCS:</b> Plaspo <b>Software:</b> DG-IC® <b>PV:</b> 1.2 MW array	Reduce energy costs by shifting solar energy production from local solar PV.	Energy arbitrage.
<b>Jeungpyeong ESS</b> Chungcheong-bukdo (2 MW / 10 MWh)	<b>Client:</b> SK E&S <b>Battery:</b> SK Innovation Li-ion <b>PCS:</b> SMA <b>Software:</b> DG-IC®	Reduce energy costs through peak shaving and energy arbitrage and create additional profit through demand response discharge.	Energy arbitrage, peak shaving.
<b>Naju PV + S</b> Jellanam-do (2 MW / 6 MWh)	<b>Client:</b> Ihan <b>Battery:</b> Samsung Li-ion <b>PCS:</b> Plaspo <b>Software:</b> DG-IC® <b>PV:</b> 2.6 MW array	Create REC Sales profit by charging and discharging of electricity from solar PV.	Energy arbitrage.
<b>Industrial PV + S Microgrid</b> Changwon (2 MW / 4.2 MWh)	<b>Client:</b> KOEN <b>Battery:</b> Samsung Li-ion <b>PCS:</b> Plaspo <b>Software:</b> DG-IC® <b>PV:</b> 0.1 MW array	Reduce energy costs by peak shaving and energy arbitrage in conjunction with solar PV.	Energy arbitrage, peak shaving.
<b>Changwon Learning Center PV + S</b> Changwon (.5 MW / 1 MWh)	<b>Client:</b> DHI <b>Battery:</b> Samsung Li-ion <b>PCS:</b> Plaspo <b>Software:</b> DG-IC® <b>PV:</b> 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 Corporation and its subsidiaries**  
Consolidated statements of financial position  
as of December 31, 2020 and 2019  
(Korean won)

	Notes	2020	2019
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	4,5,10,36	₩ 2,707,378,821,227	₩ 1,840,833,889,385
Short-term financial instruments	4,5,10,34	438,790,359,255	296,380,362,231
Short-term investment securities	4,6,10,34	608,038,772,717	129,155,768,878
Trade receivables	4,7,10,34,35	2,255,531,445,233	2,523,770,217,794
Other receivables	4,7,10,35	469,128,680,690	680,644,700,160
Due from customers for contract work	4,26	1,756,629,305,829	1,868,060,276,653
Current derivative assets	4,9,10	58,969,352,182	37,907,548,986
Current firm commitment assets	3	5,184,269,369	20,300,494,494
Inventories	8,34	2,421,951,527,092	2,881,748,280,970
Assets held for sale	39	1,018,584,230,499	35,320,502,217
Other current assets		857,250,785,681	927,545,057,969
Total current assets		12,598,323,857,273	11,040,031,755,839
Non-current assets:			
Long-term financial instruments	4,5,10,34	58,950,464,852	4,698,786,446
Long-term investment securities	4,6,10,34	324,132,653,139	432,322,313,165
Investments in associates and joint ventures	11,34	198,474,857,943	175,743,374,700
Property, plant and equipment	3,12,4,5,34	6,982,497,180,747	7,993,369,665,107
Intangible assets	5,13	8,158,218,407,377	7,367,788,212,212
Investment properties	3,14,16,34	388,021,572,778	507,187,843,886
Long-term trade receivables	4,7,10,35	4,969,070,568	4,466,998,691
Long-term other receivables	4,7,10,35	244,549,615,398	749,744,349,684
Long-term due from customers for contract work	4,26	102,739,503,644	102,739,503,644
Non-current derivative assets	4,9,10	37,748,633,632	17,033,382,925
Non-current firm commitment assets	9	9,818,569,591	18,341,954,763
Deferred tax assets	3,31	457,790,469,581	416,185,443,407
Deposits	4,10	495,023,147,076	509,987,730,820
Other non-current assets		59,205,524,084	39,205,537,329
Total non-current assets		17,519,299,099,227	18,121,715,080,452
Total assets		₩ 30,117,622,955,500	₩ 29,168,746,516,091

(Continued)

**Doosan Corporation and its subsidiaries**  
Consolidated statements of financial position  
as of December 31, 2020 and 2019 (cont'd)  
(Korean won)

	Notes	2020	2019
<b>Liabilities</b>			
Current liabilities:			
Trade payables	4,10,35	₩ 2,404,379,345,425	₩ 3,089,735,336,927
Other payables	4,10,35	1,142,632,200,720	1,589,250,806,181
Due to customers for contract work	26	1,666,422,704,998	1,483,148,224,877
Short-term borrowings	4,10,15,33,34	8,205,637,988,939	4,614,068,042,514
Current portion of bonds	4,10,15	835,034,919,797	2,423,497,646,535
Current portion of long-term borrowings	4,10,15,33,34	1,283,852,019,216	1,109,271,243,258
Asset-backed loans	4,10,15,33,34	59,595,057,597	381,573,988,887
Current portion of long-term asset-backed loans	4,10,15,33,34	332,022,061,884	227,844,778,846
Current firm commitment liabilities	4,9,10	6,104,250,000	75,109,900,000
Current tax liabilities	9	17,461,635,063	11,220,179,696
Current provisions	3,18,26	536,917,603,893	260,484,356,372
Current lease liabilities	4,10,16	98,837,543,172	66,441,288,354
Liabilities held for sale	39	211,531,299,713	-
Other current liabilities		657,600,153,222	824,252,695,224
Total current liabilities		15,808,245,254,040	16,205,783,141,791
Non-current liabilities:			
Equity	4,10,15	2,153,702,638,162	1,133,832,947,800
Long-term borrowings	4,10,15,33,34	1,195,457,891,253	2,298,813,692,216
Long-term asset-backed loans	4,10,15,33,34	215,317,390,320	292,200,321,272
Net defined benefit liabilities	3,17	746,466,527,690	716,313,286,829
Long-term other liabilities	4,10	656,285,441,098	541,899,233,521
Non-current derivative liabilities	4,9,10	70,772,172,508	57,298,200,230
Non-current firm commitment liabilities	9	24,633,647,381	13,248,088,707
Non-current provisions	3,18	383,920,553,466	251,588,867,668
Deferred tax liabilities	3,31	601,012,373,630	484,366,106,233
Non-current lease liabilities	4,10,16	444,145,611,201	215,913,862,587
Other non-current liabilities		128,044,642,874	178,859,613,620
Total non-current liabilities		6,599,845,971,574	6,144,424,298,889
Total liabilities		22,408,094,223,620	22,350,207,440,680

The accompanying notes are an integral part of the consolidated financial statements.

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**Doosan Corporation and its subsidiaries**  
Consolidated statements of profit or loss  
for the years ended December 31, 2020 and 2019  
(Korean won)

	Notes	2020	2019
<b>Sales</b>	3,25,26,35	₩ 16,969,330,881,062	₩ 18,041,546,528,540
Cost of sales	27,35	14,541,182,772,087	14,966,936,913,268
<b>Gross profit</b>		2,428,148,109,875	3,074,615,615,272
<b>Selling and administrative expenses</b>	27,28	2,153,151,585,294	1,844,064,389,299
<b>Operating profit</b>		274,996,524,581	1,228,551,216,003
Finance income	10,29	679,768,355,082	538,271,185,785
Finance expenses	10,29	1,330,765,224,344	1,203,101,069,807
Other non-operating income	10,30	164,815,126,275	85,985,710,020
Other non-operating expenses	10,30	612,932,270,738	472,897,573,422
Share of loss of associates and joint ventures accounted for using the equity method	11	(12,121,840,899)	(12,121,840,899)
<b>Profit (Loss) before income tax expenses</b>		(99,991,630,041)	130,747,498,158
Income tax expenses	31	71,339,558,379	236,604,981,028
<b>Profit (Loss) from continuing operations</b>		(97,661,188,420)	(97,330,292,870)
Profit (Loss) from discontinued operations	38	6,769,231,904	536,437,065,402
Profit (Loss) for the year		₩ (963,891,956,516)	₩ 433,106,772,332
<b>Profit (Loss) for the year attributable to:</b>			
Equity holders of the parent		₩ (553,308,372,608)	₩ 420,382,967,672
Non-controlling interests		₩ (410,583,583,908)	₩ 12,723,804,860
<b>Earnings (Losses) per share attributable to the equity holders of the parent</b>	32		
Basic earnings (losses) per ordinary share			
from continuing operations	₩	(31,496)	₩ (7,884)
from discontinued operations	₩	(31,092)	₩ 21,900
Diluted earnings (losses) per ordinary share			
from continuing operations	₩	(31,496)	₩ (7,884)
from discontinued operations	₩	(31,092)	₩ 21,900
Basic earnings (losses) per old-type preferred share			
from continuing operations	₩	(31,456)	₩ (7,900)
Diluted earnings (losses) per old-type preferred share			
from continuing operations	₩	(31,052)	₩ 21,945
Diluted earnings (losses) per old-type preferred share			
from discontinued operations	₩	(31,456)	₩ (7,900)
Diluted earnings (losses) per old-type preferred share			
from discontinued operations	₩	(31,052)	₩ 21,945

The accompanying notes are an integral part of the consolidated financial statements.

**Doosan Corporation and its subsidiaries**  
Consolidated statements of Comprehensive Income (Loss)  
for the years ended December 31, 2020 and 2019  
(Korean won)

	Notes	2020	2019
<b>Profit (Loss) for the year</b>		₩ (963,891,956,516)	₩ 433,106,772,332
<b>Other comprehensive income</b>	22		
Items not to be subsequently reclassified to profit or loss			
Re-measurements of net defined benefit liabilities	17	(40,504,731,814)	(88,212,620,652)
Language support subsidies	12	(21,375,256,857)	88,830,065,635
Gains on valuation of financial assets (designated) at fair value through other comprehensive income	6	382,776,935,648	47,362,103,271
Gain (loss) on valuation of derivatives designated as hedges	9	(34,024,518,250)	
Items to be subsequently reclassified to profit or loss			
Gain (loss) on valuation of derivatives designated as cash flow hedges	9	(10,612,224,513)	10,238,316,752
Gain (loss) on foreign currency translation		(98,617,126,869)	(98,703,036,664)
(Negative) equity changes in equity method		5,781,490,224	(197,389,466)
Total other comprehensive income		193,034,587,439	190,729,404,084
<b>Total comprehensive income (loss) for the year</b>		₩ (770,857,369,071)	₩ 623,836,176,816
<b>Profit (Loss) attributable to:</b>			
Equity holders of the parent		₩ (242,721,734,603)	₩ 501,474,621,055
Non-controlling interests		₩ (528,135,634,474)	₩ 122,361,555,561

The accompanying notes are an integral part of the consolidated financial statements.

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## Office Locations

[www.doosangridtech.com](http://www.doosangridtech.com)

### Bellevue - Headquarters

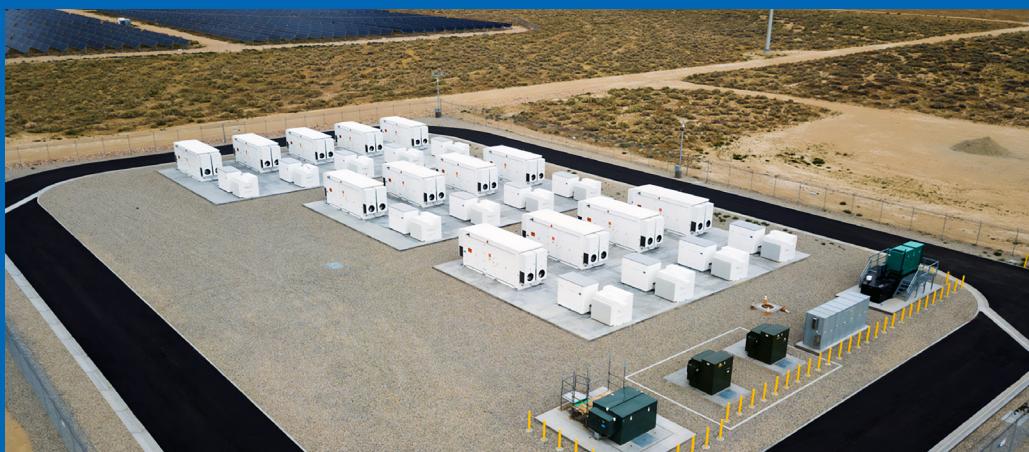
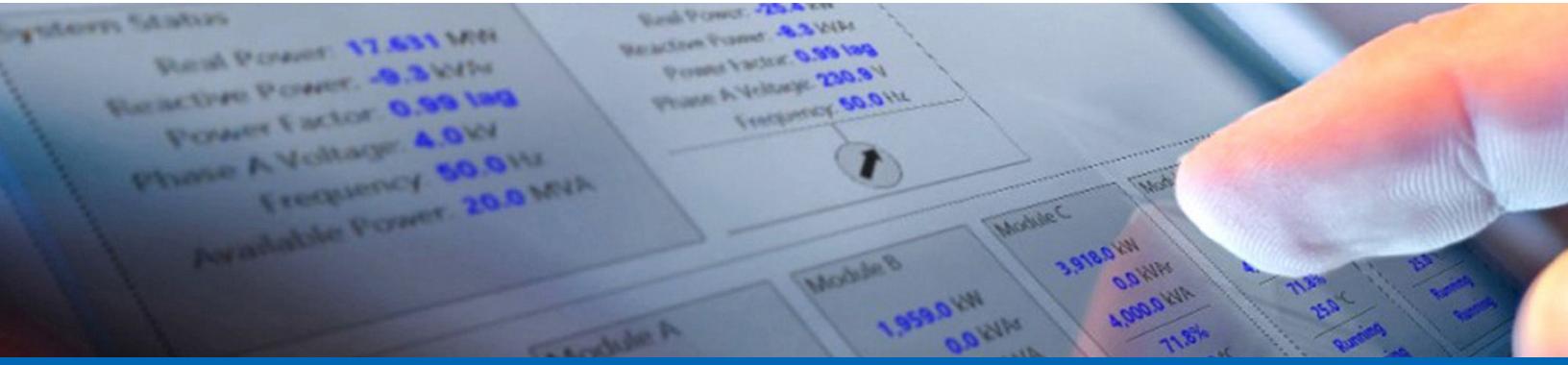
3006 Northup Way, Suite 300  
Bellevue, WA 98004 USA

### Melbourne

Suite 1, 2 Brandon Park Drive  
Wheelers Hill, VIC 3150 AUS

### Brisbane

433 Logan Road (The Bower)  
Stones Corner, QLD 4120 AUS



*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.*