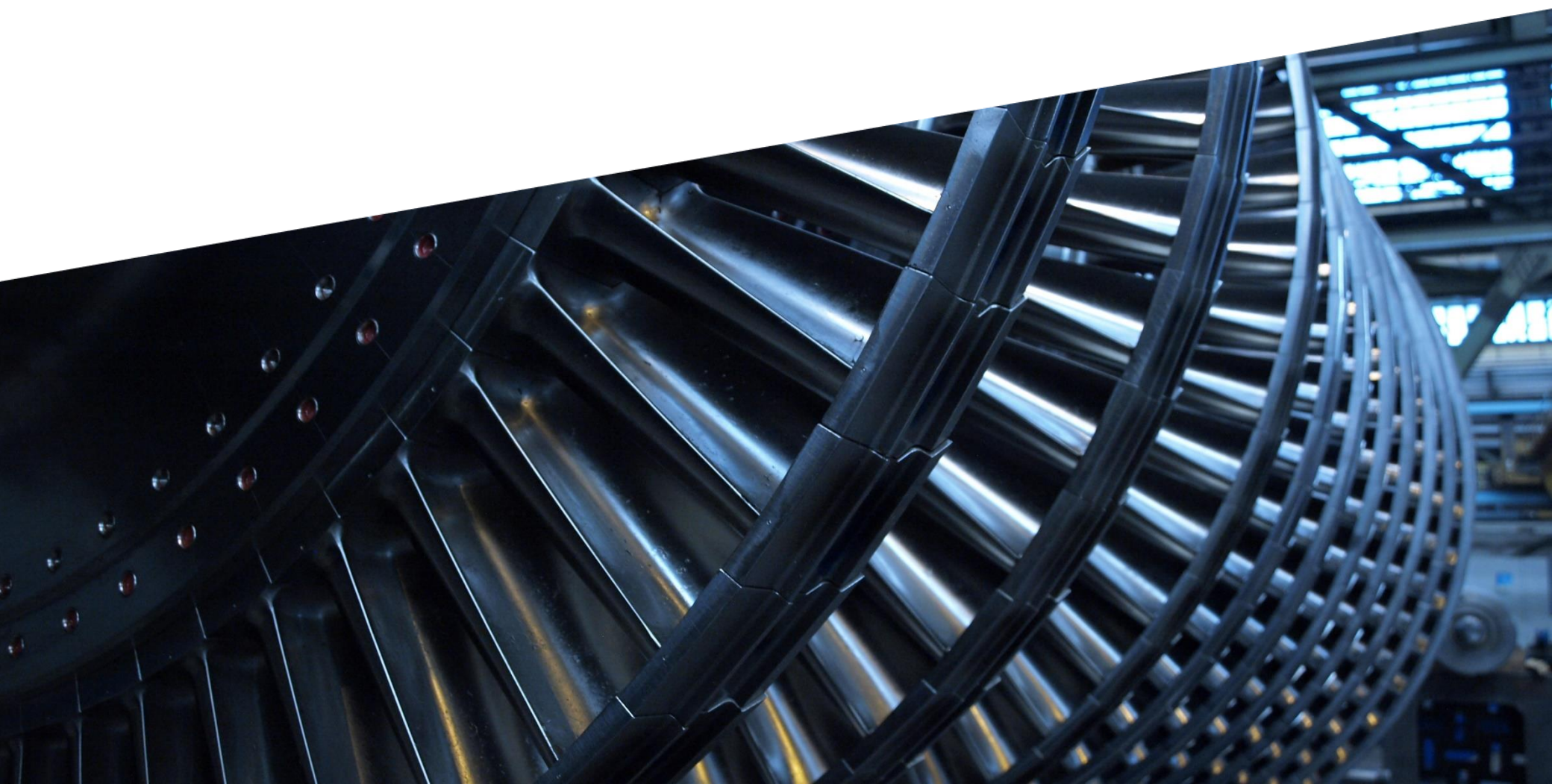


DOOSAN ŠKODA POWER a.s.

Q1/2026 interim consolidated results



DISCLAIMER

This presentation has been prepared in good faith to provide investors with an overview of the Company's financial performance for the selected period. The information is subject to change following external audits or further reviews.

While we strive to ensure the accuracy of the data presented, the Company does not guarantee its completeness or reliability and assumes no responsibility for decisions made based on this material. This presentation is provided for informational purposes only and does not constitute investment advice, an offer, or a recommendation to buy or sell securities. Investors are encouraged to evaluate the information independently and consult their professional advisors before making any investment decisions.

Note:

The financial information presented in this document is prepared in accordance with International Financial Reporting Standards ("IFRS Accounting Standards") issued by the International Accounting Standards Board ("IASB"), as adopted by the European Union.

Please note that all financial information included in this document is consolidated and has not been audited.

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4. Appendix. Financial Summary
& Events



DOOSAN ŠKODA POWER AT GLANCE

- Doosan Škoda Power is one of the leading steam turbines manufacturers and is based in Pilsen, Czech Republic.
- Founded in 1869, Doosan Škoda Power specializes in designing and manufacturing high-efficiency steam turbines. Applications include combined cycle, biomass, nuclear or industrial power plants.
- Delivers comprehensive maintenance services and advanced diagnostic tools to ensure optimal turbine performance.
- Offers facility retrofitting and modernization services. Provides engineering solutions to improve plant efficiency.



RESPONSIBLE

Supplier, customer and partner



GLOBAL

56 GW to 62 countries worldwide provided



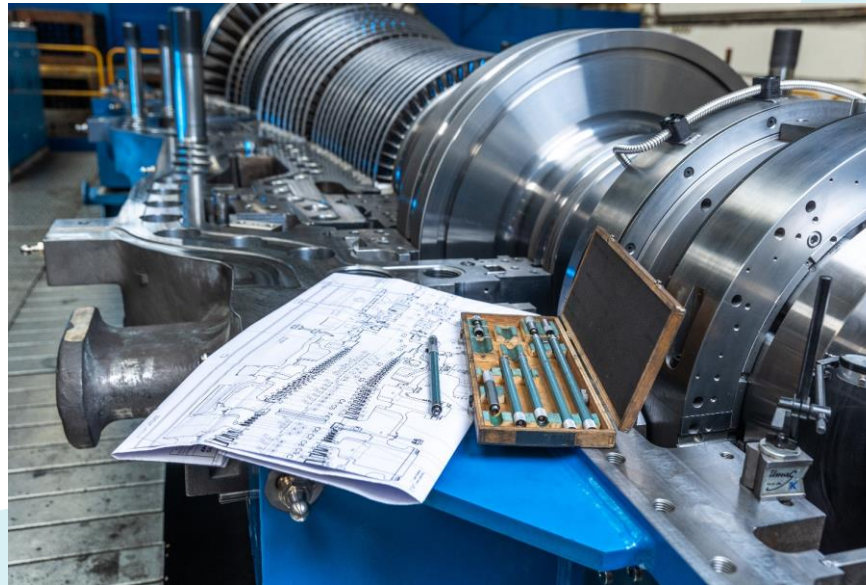
INNOVATIVE

Patented technology, inhouse R&D



TRADITIONAL

More than 100 years of experience



2025

HIGHLIGHTS



5 632 mil. CZK

revenues



625 mil. CZK

EBIT



1 000+

employees

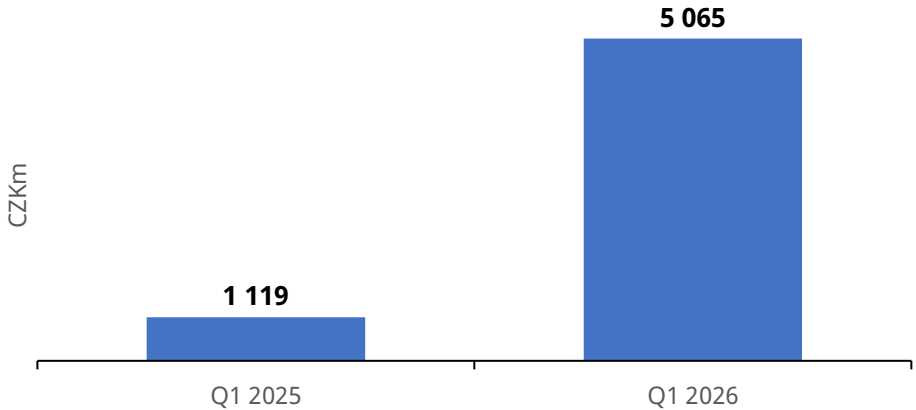
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Q1 2026 INTERIM CONSOLIDATED RESULTS¹

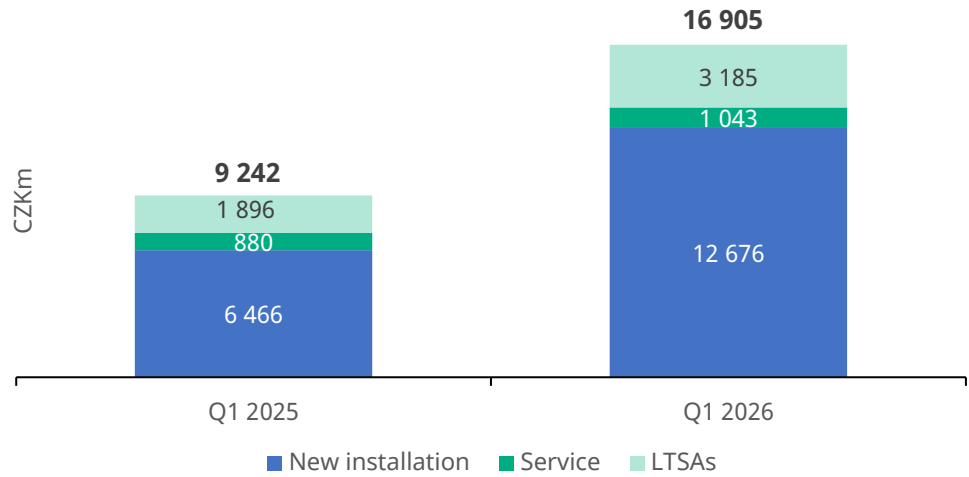
Order Intake



Commentary

- In Q1 2026, the company secured projects totalling over 5 billion CZK, which is significant increase in comparison with the previous year.
- The main contributor is the Dukovany project.
- Other new projects come, for example, from Kazakhstan, Turkey, Chile and South Korea.

Backlog by streams



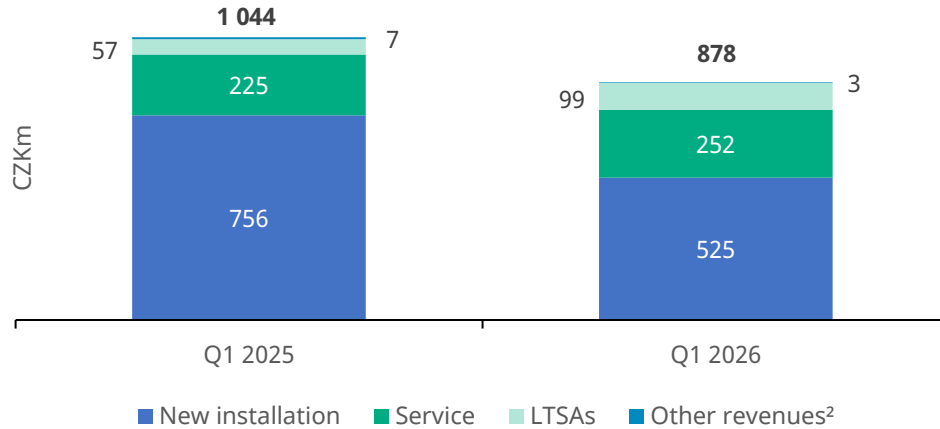
Commentary

- In Q1 2026 Backlog increased by 83% to 16.91 billion CZK compared to Q1 2025, i.e. increase by roughly 7.7 billion CZK.
- Compared to the same period of the previous year, there was an increase in the backlog across all streams.
- Approximately 20% of Backlog volume is expected to be realized within one year. In total, around 50% of the backlog is anticipated to be realized over the next three years.

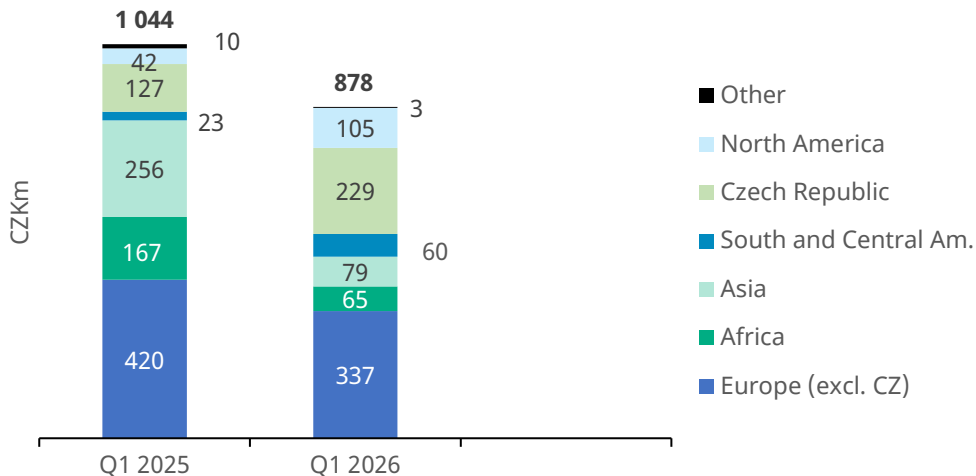
Note: 1) Company's Consolidated Financial Figures for the period 1. 1. - 24. 3., unaudited

Q1 2026 INTERIM CONSOLIDATED RESULTS¹

Revenues by Streams

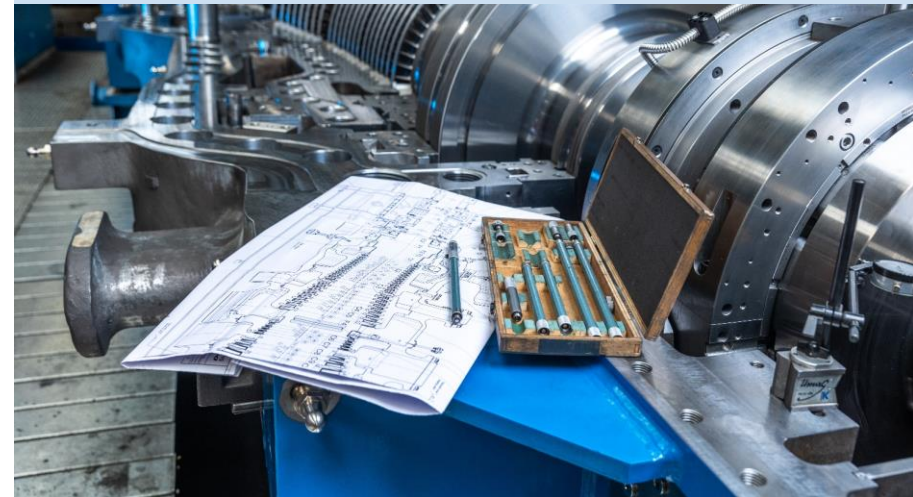


Revenues by Geographies



Commentary

- Consolidated revenues of Doosan Škoda Power for Q1 2026 according to International Accounting Standards (IFRS) reached 0.9 billion CZK.
- Compared to the previous year, revenues decreased by 15.89%. This decrease was mainly attributable to delays of projects to Botswana and Indonesia. And generally QoQ comparability has limited relevancy considering project structure and long-term nature of projects.
- Geographically, the majority of revenues in Q1 2026 were generated in Europe (38% excl. CZ) followed by Czech Republic (26%) and North America (12%).
- Key revenue contributions came from projects in countries such as Czech Republic, United States, Poland and Finland.
- From a sector perspective, most revenues came from utility, refinery and IPP³.



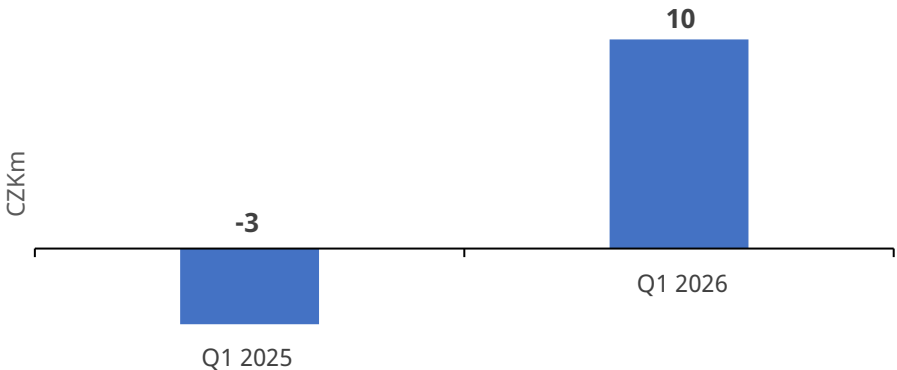
Notes: 1) Company's Consolidated Financial Figures for the period 1. 1. - 24. 3., unaudited;

2) Other revenues include cooperation contracts for machining, proceeds from contractual penalties and from the sale of scrap;

3) IPP = Independent Power Producer

Q1 2026 INTERIM CONSOLIDATED RESULTS¹

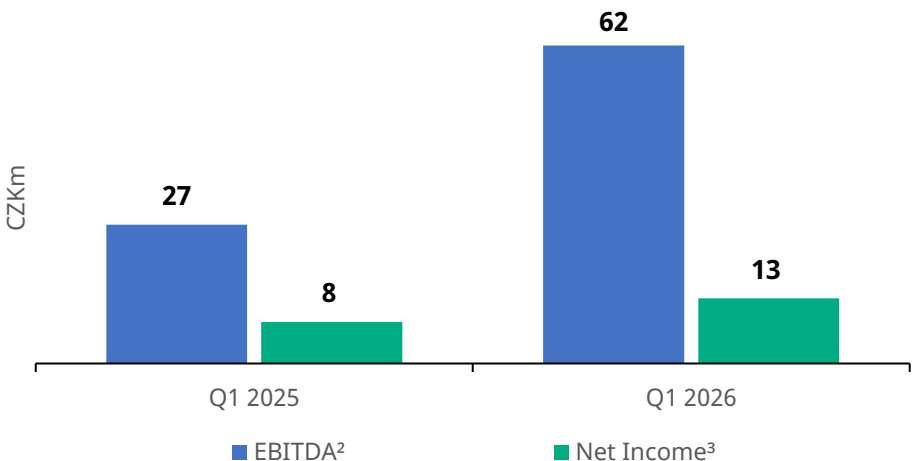
Operating Profit



Commentary

Compared to the same period of the previous year, the company shows an improvement in operating profit. Compared to Q1 2026, there was an increase of approximately 13 mil. CZK.

EBITDA & Net Income



Commentary

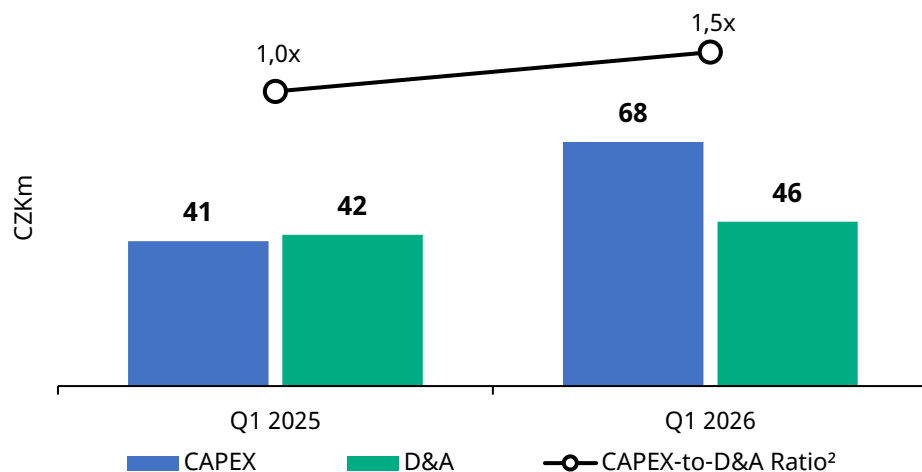
EBITDA and Net Income

- The EBITDA increased year-on-year, reflecting the higher operating profit, the positive impact of Exchange rate gains from cash and cash equivalents and the absence of IPO costs that were incurred in the Q1 2025.
- Net income increased from 8 mil. CZK in Q1 2025 to 13 mil. CZK in Q1 2026, primarily due to improved operating performance.

Notes: 1) Company's Consolidated Financial Figures for the period 1. 1. - 24. 3., unaudited; 2) See slide 10 for calculation of EBITDA; 3) Net Income = Profit for the period

Q1 2026 INTERIM CONSOLIDATED RESULTS¹

CAPEX Development Q1 2025 vs Q1 2026



Cash Flow Development

CZK million	Q1 2025	Q1 2026
Cash flows from operating activities before changes in working capital	10	98
Net cash from operating activities	-302	-759
Net cash from investing activities	-41	-173
Net cash from financing activities	679	0

Notes: 1) Company's Consolidated Financial Figures for the period 1. 1. - 24. 3., unaudited;

2) CAPEX-to-D&A Ratio calculated as CAPEX / Depreciation and amortization, where CAPEX = Acquisition of property, plant and equipment + Acquisition of intangible assets

Commentary

During Q1 2026 major investments went into:

- Machining centre for blades
- Lathe modernisation
- Welding machine
- Induction heating equipment
- Experimental ORC unit
- Capitalization of R&D

Commentary

- Operating cash flow before changes in working capital increased significantly in Q1 2026, reflecting improved operating performance.
- Net operating cash flow deteriorated year on year due to adverse working capital movements.

ALTERNATIVE PERFORMANCE MEASURES AND RECONCILIATION

ALTERNATIVE PERFORMANCE MEASURES & RECONCILIATION ¹

CZKm

EBITDA	Q1 2025	Q1 2026
Profit for the period	8	13
+ Income tax expenses	-12	14
+ Interest expenses	-0.35	0.27
- Interest revenues	-11	-11
+ Depreciation & Amortization	42	46
EBITDA	27	62

Free Cash Flow (FCF)	Q1 2025	Q1 2026
Cash from operating activities	-268	-731
- Acquisition of property, plant and equipment	-24	-52
- Acquisition of intangible property	-17	-16
+ Proceeds from sale of property, plant and equipment	0.01	0.00
- Income tax paid	-37	-34
FCF	-346	-833

Note: 1) Figures rounded; 2) Company's Consolidated Financial Figures for the period 1. 1. - 24. 3., unaudited;

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Contract on Dukovany Nuclear Project signed

Doosan Škoda Power signed a contract for delivery of steam turbines for units 5&6 for the Dukovany power plant with Doosan Enerbility.

Turbines will be designed by Czech engineers and will be manufactured in Pilsen plant.

Contract is effective and pre-engineering phase is going on as per the schedule.



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APPENDIX. FINANCIAL SUMMARY

Income Statement¹

(Unit: CZKm, %)

	Q1 2025	Q1 2026	YoY
Backlog	9 370	16 905	+80.4%
Turnover	1 044	878	-15.9%
Operating Profit	-3	10	+13
(%)	-0.3%	1.1%	+1.4 p.p
EBITDA	27	62	+35
Net Income	8	13	+5

Balance Sheet¹

(Unit: CZKm)

	2025	Q1 2026	Change
Current Assets	5 620	4 925	-695
Cash Equivalents	1 857	922	-935
Non-current Assets	2 628	2 608	-20
Total Assets	8 248	7 533	-715
Total Liabilities	3 378	2 693	-684
Total Equity	4 871	4 840	-31

Notes: 1) Figures rounded; 2) Company's Consolidated Financial Figures for the period 1. 1. - 24. 3., unaudited

APPENDIX. EVENTS

Dukovany signing ceremony
Doosan Enerbility & Doosan Škoda Power
February 16, 2026, Prague



Bharat Electricity Summit 2026
March 2026
India



APPENDIX. EVENTS

DOOSAN DAY 2026
March 20, 2026, Parkhotel Plzeň
1 300 guests

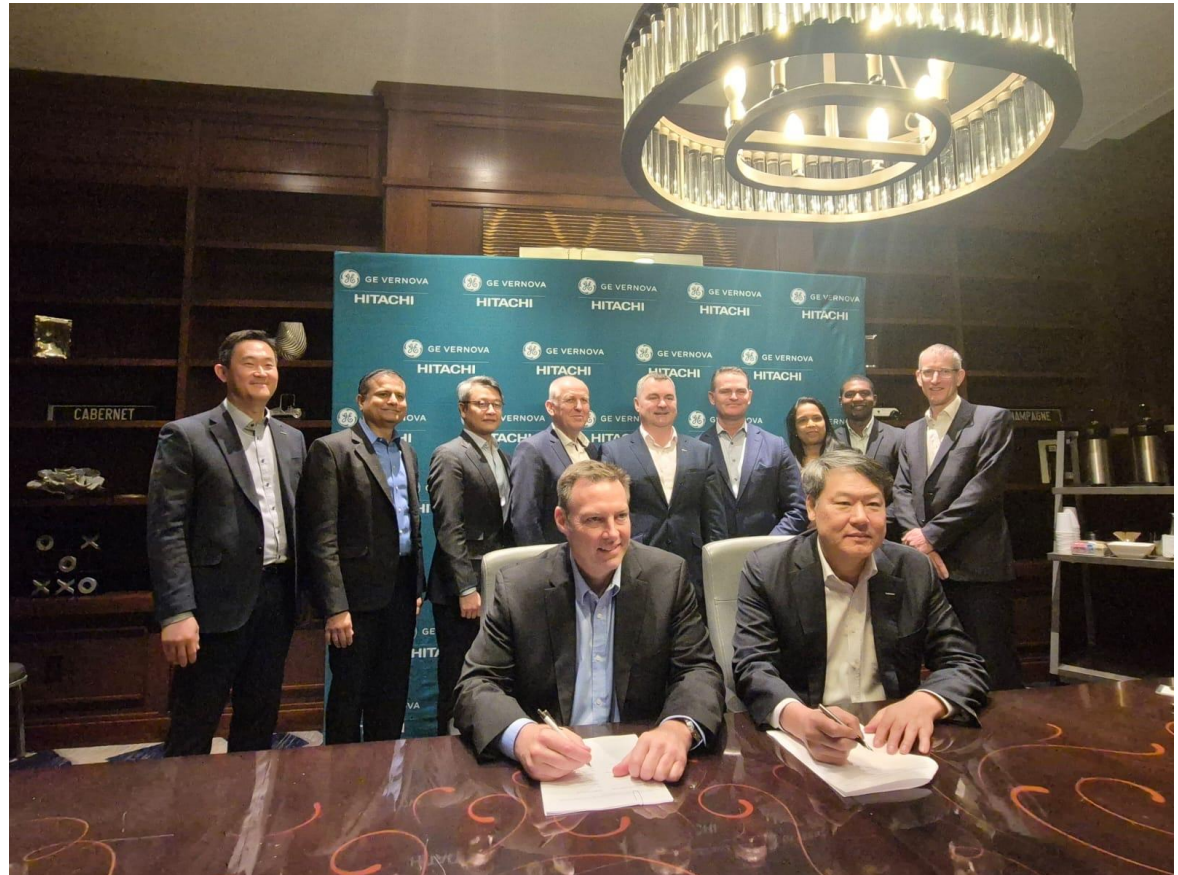


The Korean National Assembly visit
March 27, 2026
Doosan Škoda Power area, FC Viktoria Plzeň soccer stadium



MoU with GE Vernova Hitachi signed

On April 1, 2026, during the 2026 Nuclear Global Supplier Conference in Atlanta, US, Doosan Škoda Power signed an MoU with GE Vernova Hitachi for a collaboration on BWRX-300 small modular reactor projects.



APPENDIX. EVENTS

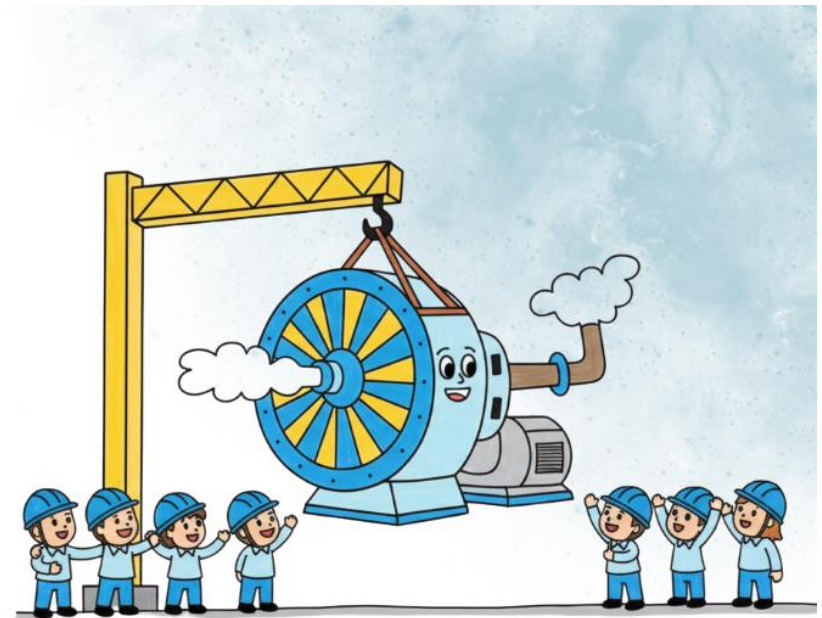
- Seville Forum on Machinery for Decarbonization (SFMD)
20-21 January 2026
Seville, Spain
- European conference Steam Turbine and Generator User Group 2026
10-11 March, 2026
Manchester, United Kingdom
- Doosan Škoda Power has become a member of Czech Energy Association (SEČR).
SEČR is a professional platform uniting major entities from the electricity, gas, and heating industries in the Czech Republic. Its members also include companies from related sectors and educational institutions specializing in energy.



APPENDIX. EVENTS

Book "From Factory to Power Plant: About the Turbine That Sets the World in Motion" is a new educational material about the world of technology, intended for pre-school children.

It was written by Dominika Moldaschlová (HR Department) and the book was printed and supported by Doosan Škoda Power.



DOOSAN

LET'S STAY IN TOUCH!

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