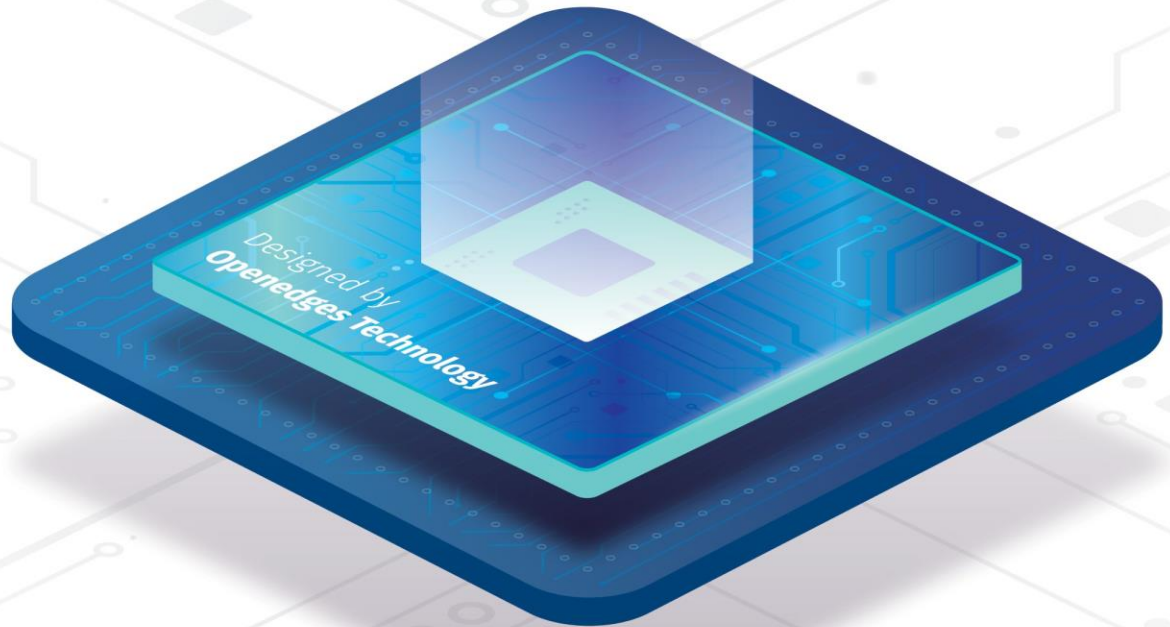


AI for Everyone, Everywhere



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The Future of AI Computing

Table of Contents

Openedges Technology
At a Glance 개념승인기술

Prologue

01

Structural Growth of
System Semiconductor
Market

02

OPENEDGES Technology,
as Korea's most renowned
AI semiconductor IP
design company

03

'24.2Q Business
Performance

04

Growth
Strategy

Appendix

Openedges Technology at a Glance

99%

Sales Revenue CAGR(Last 5yrs)



* FY2019~2023

59

Number of Cumulative License Agreements



* As of June 30th

147

Global R&D Engineers



- 88% of total employees (168 members)
- ※ Largest among Korean IP Providers

AI for Everyone, Everywhere



30+

Number of Clients



* Secured global top-tier customers such as Samsung Electronics, SK Hynix, and Micron

20+

IP products available for sale



* Number of IP Products within 4 IP categories

4

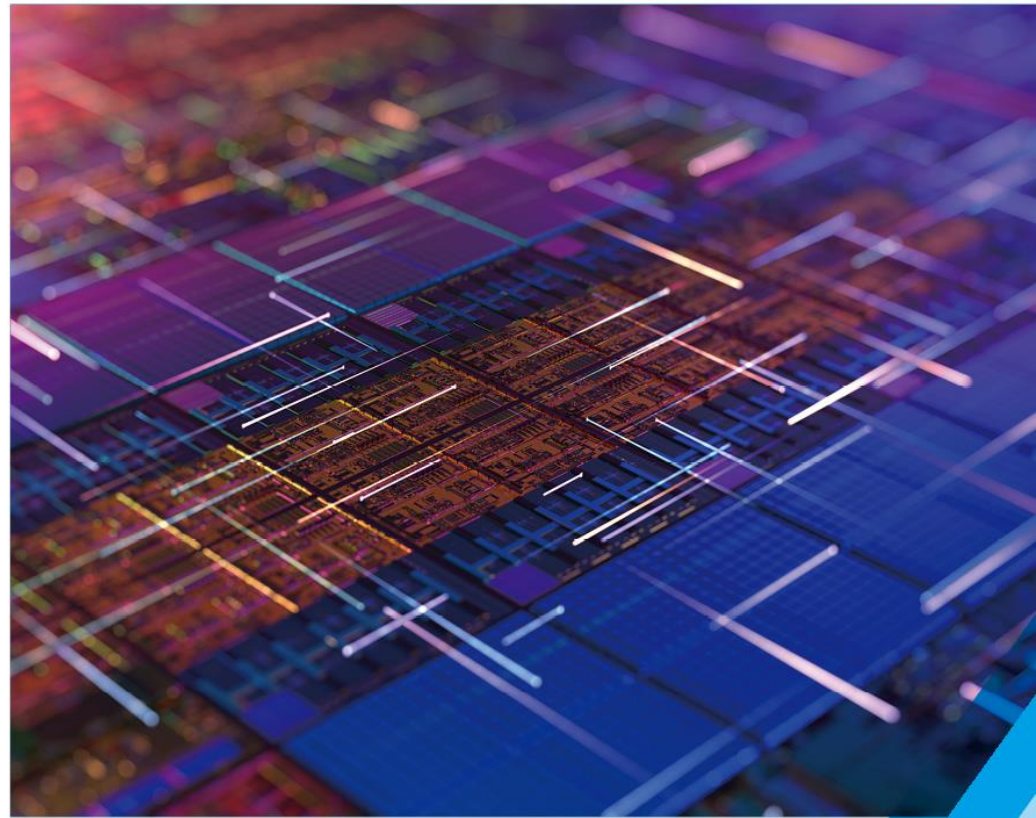
Global R&D Centers



* Korea, US, Canada & Japan

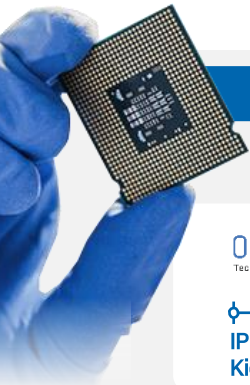
Prologue

OPENEDGES Technology's Business Areas



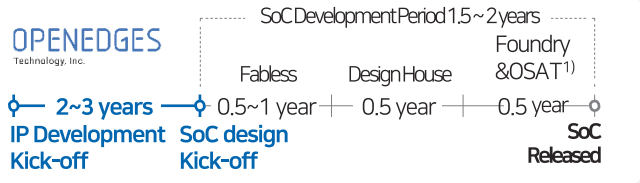
OPENEDGES Technology's Business Areas ①

Semiconductor IP is a ready-made solution requiring high-level technologies that enable faster development of SoC (System on Chip) such as AI semiconductors, reduce costs, and mitigate the risk of failure risks in development that can cost \$100 million



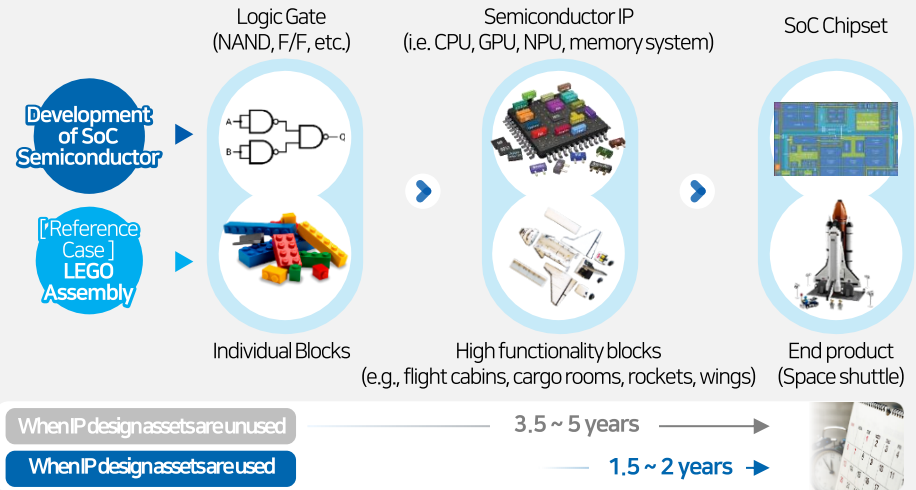
What is Semiconductor IP?

Previously designed/verified function blocks, such as CPU, GPU, and NPU, that can be embedded in SoC

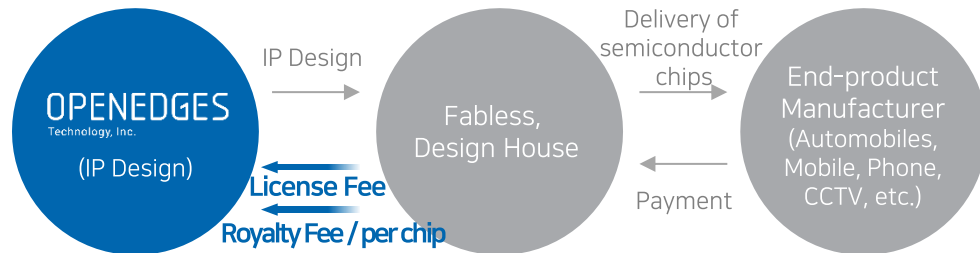


※ Note 1) Outsourced Semiconductor Assembly and Test (Packaging and backend company)

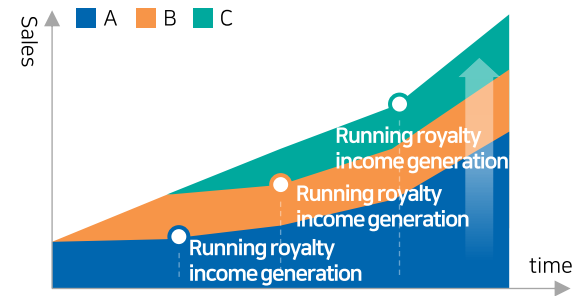
Reduction in SoC design time and cost for fabless companies



Semiconductor IP Business Profit Structure

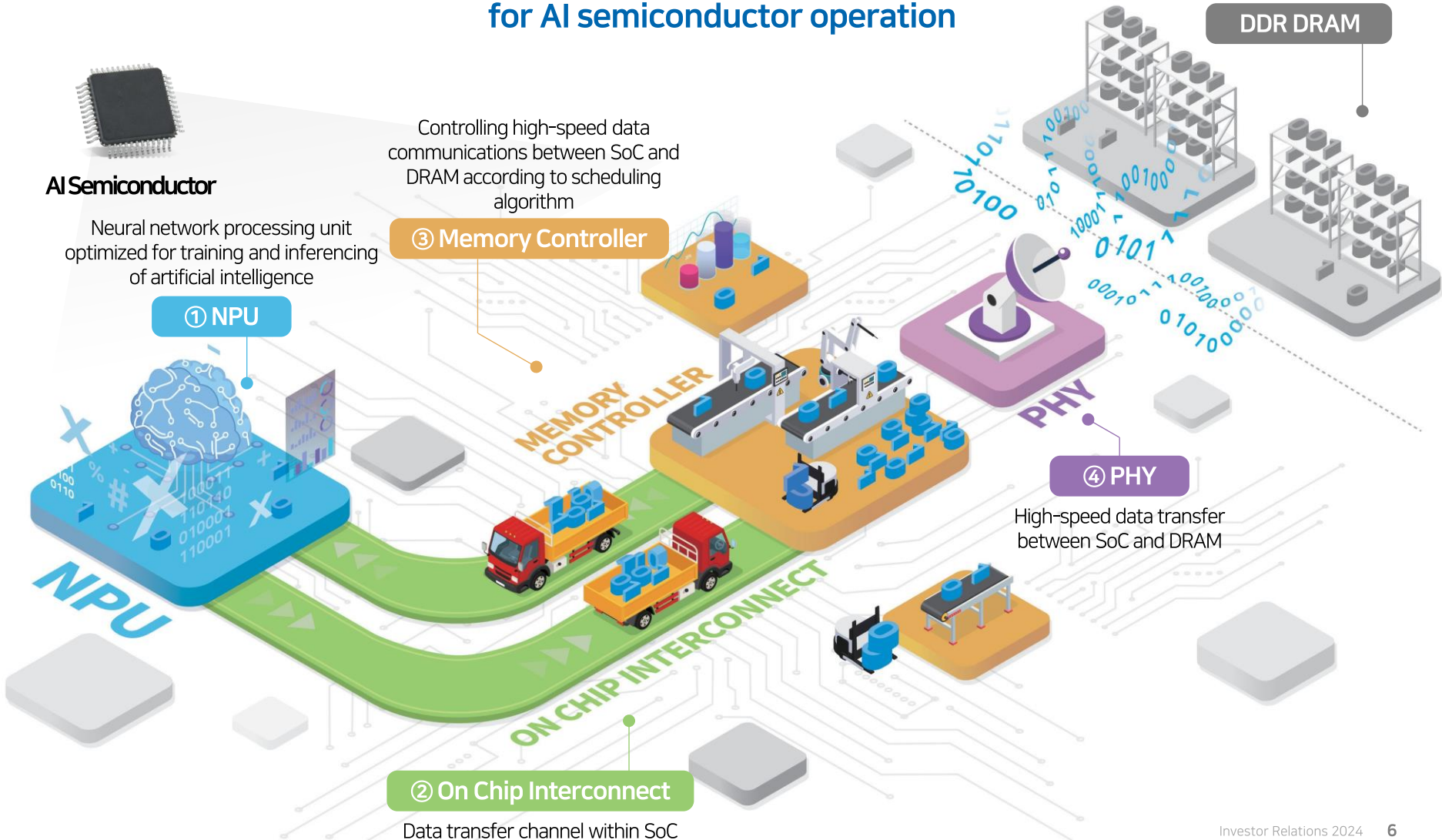


※ The semiconductor IP industry has been oligopolistic, dominated by a few market players due to high technical barriers to entry.



OPENEDGES Technology's Business Areas ②

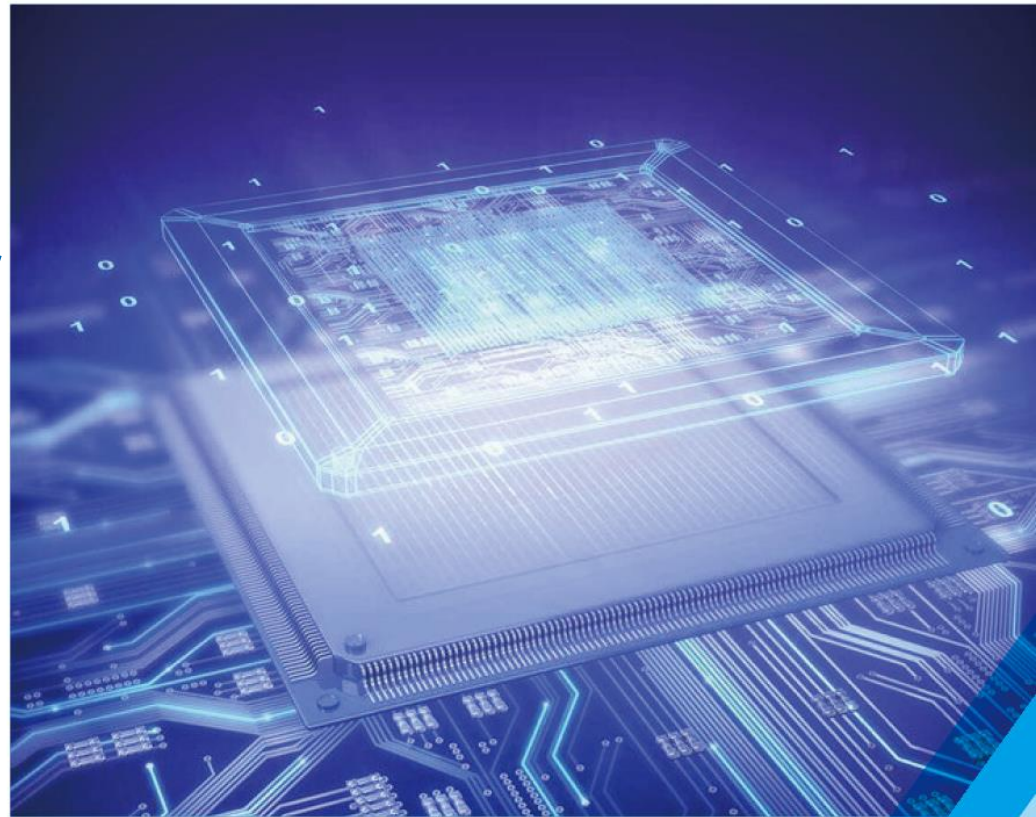
Design and provision of integrated IP solution that serves as a basis for AI semiconductor operation



01

Structural Development of System Semiconductor Market

- 01. Growth of AI Semiconductor & IP Market
- 02. Roles of Semiconductor IP Design Company



01 | Growth of Global System Semiconductor Market

Contrary to memory semiconductors, system semiconductors are continuing their steady growth

Prospects for Global Semiconductor Market 2024

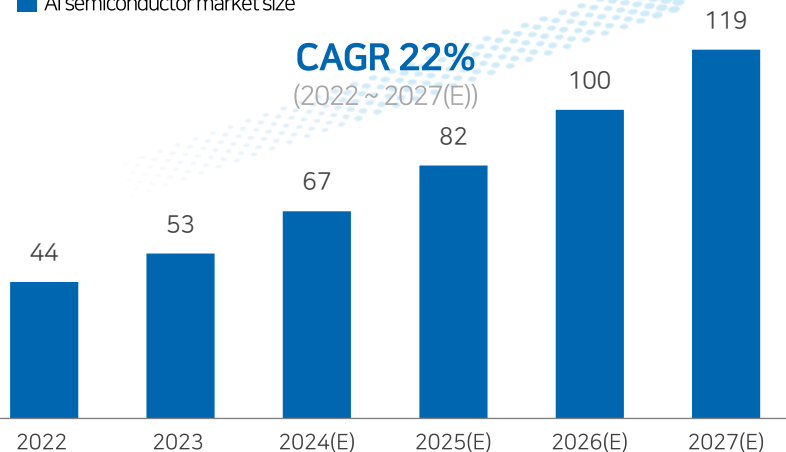


※ Source: WSTS, Nov 2023 (Excluding Optoelectronics, Discrete Semiconductors and sensors)

Prospects of Global AI Semiconductor Market

(Unit: \$ B)

■ AI semiconductor market size



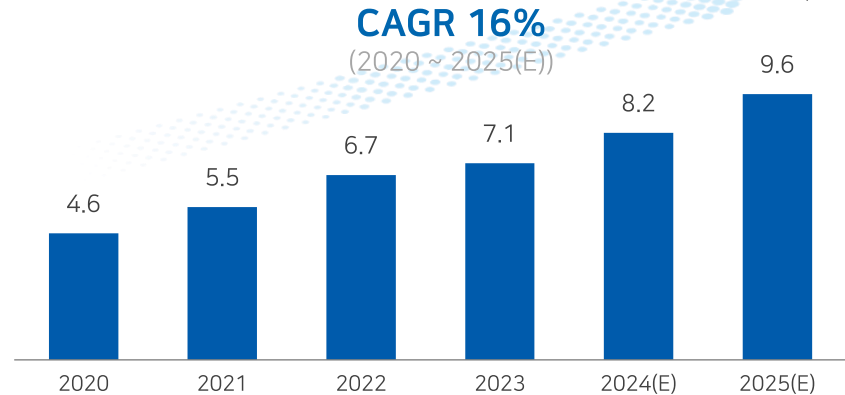
※ Source: AI Semiconductor (Gartner, Aug 2023), Estimated by company

Global Semiconductor IP market forecast

Company	2023 Sales (\$ M)	CAGR ('19-'23)
arm	2,938	10%
SYNOPSYS®	1,542	17%
cādence®	396	11%
OPENEDGES	15	99%
Others		14%
Total		16%

■ Semiconductor IP market size

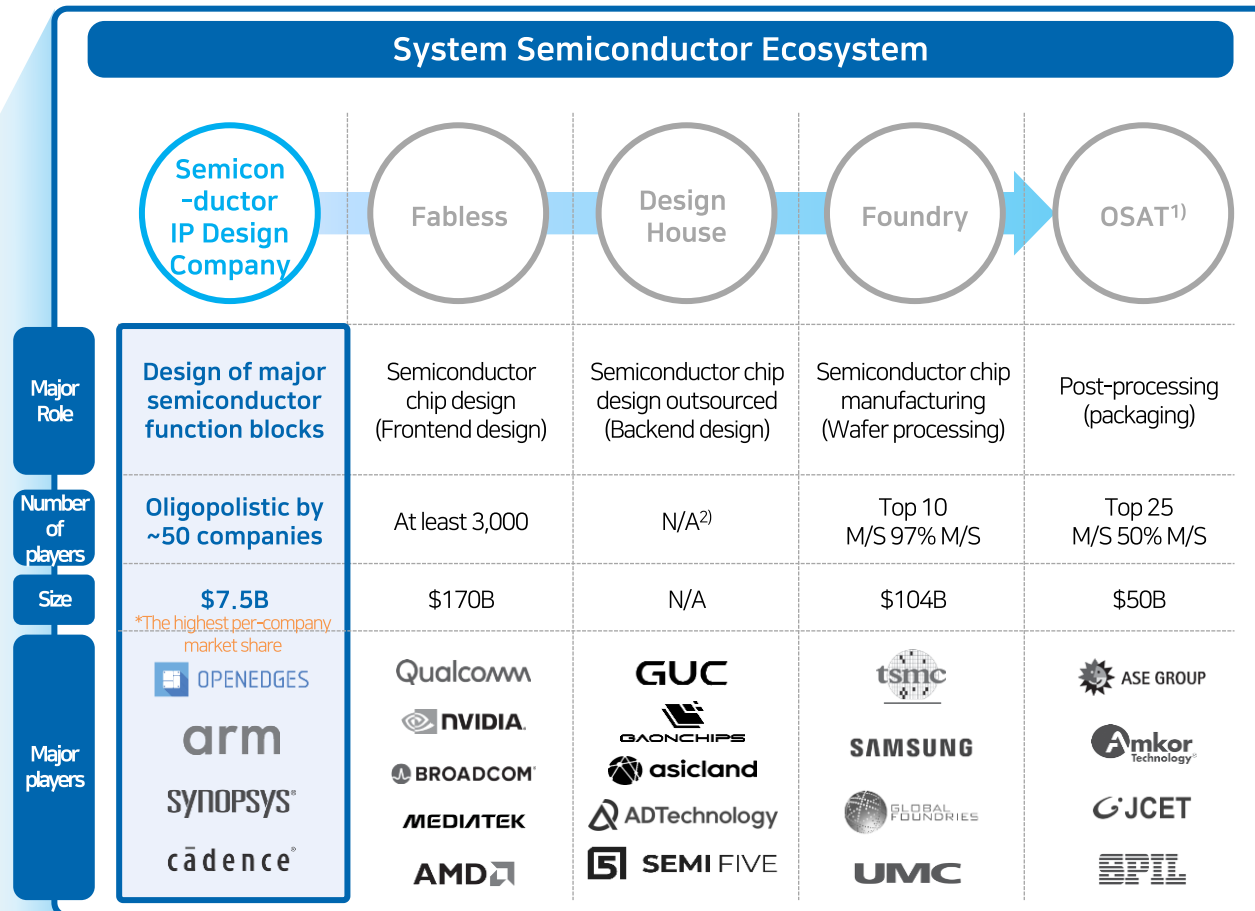
(Unit: \$ B)



※ Source: Design IP revenues (Ipnest, Apr 2023), Press Clipping

03 | Roles of Semiconductor IP Design Companies

Semiconductor IP companies aim to develop and supply function blocks as needed by Fabless and Design House in a proactive manner.



Reasons for IP oligopoly

Higher demand for proven IPs

IP companies with proven IPs are in high demand due to the rising entry barriers

- Requires highly proficient technical personnel
- Requires R&D investments for at least 3 years

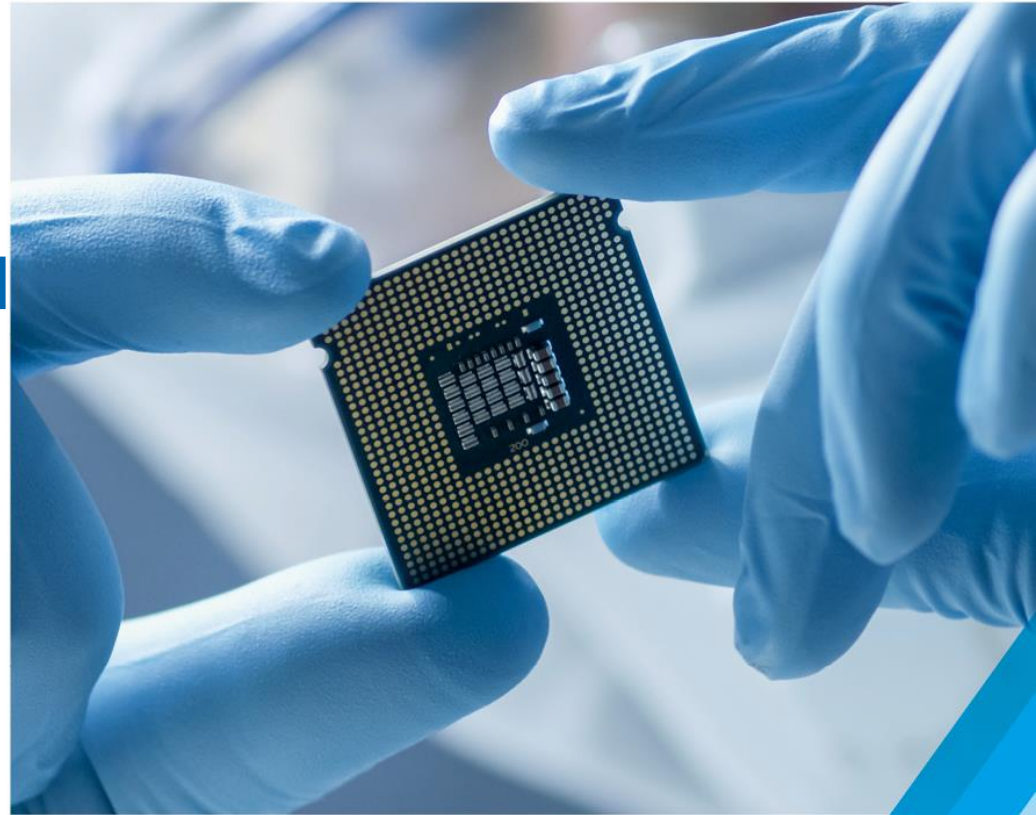
※ Note 1) (Outsourced) Semiconductor Assembly and Test: Semiconductor package assembly and test company that is responsible for performing post-processing after wafer process

Note 2) Design House market does not have a reliable market size data as it is in its initial formation stage.

02

OPENEDGES Technology, as Korea's most renowned AI semiconductor IP design company

- 01. The Overview of OPENEDGES's Core Competitiveness
- 02. A Global Team of Professionals
- 03. Industry's Highest Technological Competitiveness
- 04. Verified Global Track Records
- 05. Business Partnership with Global Enterprises



01 | The Overview of OPENEDGES' Core Competitiveness

OPENEDGES holds the key success factors
to become a global leader in the AI semiconductor IP market

01



A Global team of Professionals



02



Industry's highest technological competitiveness



03



Verified global track records



04



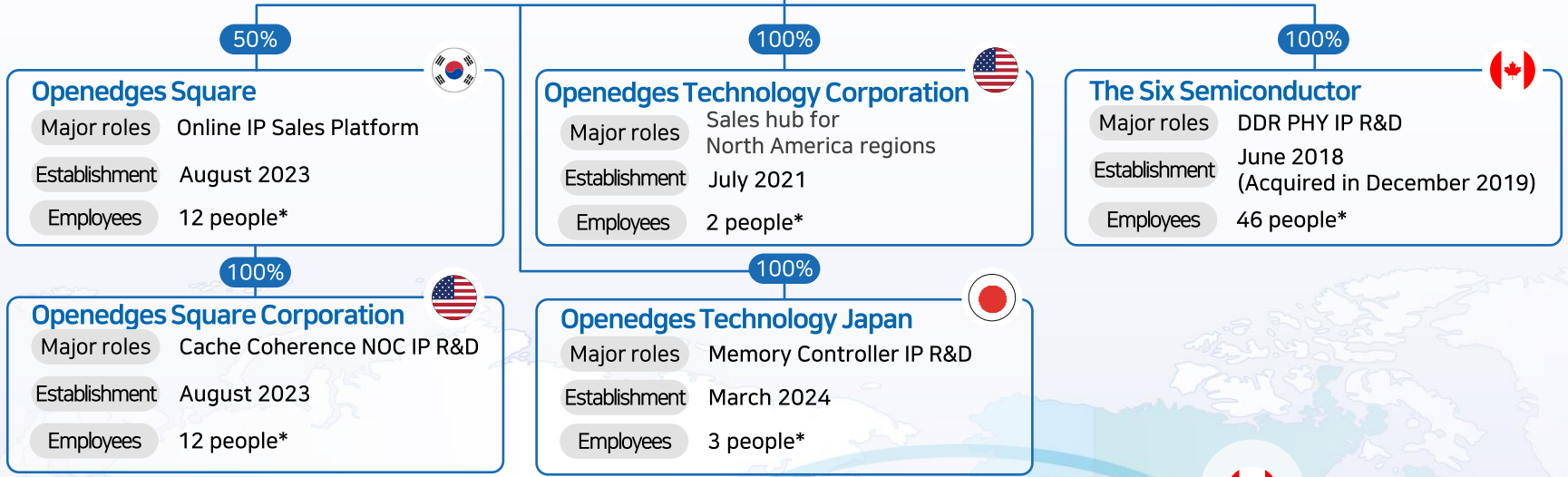
Strategic partnership with global enterprises



02 | A Global Team of Professionals – Global Presence

OPENEDGES
Technology, Inc.

- Major roles IP R&D & Sales
- Establishment December 2017
- Employees 93 people*



Openedges Square

Major roles Online IP Sales Platform

Establishment August 2023

Employees 12 people*

Openedges Technology Corporation

Major roles Sales hub for North America regions

Establishment July 2021

Employees 2 people*

The Six Semiconductor

Major roles DDR PHY IP R&D

Establishment June 2018 (Acquired in December 2019)

Employees 46 people*

Openedges Square Corporation

Major roles Cache Coherence NOC IP R&D

Establishment August 2023

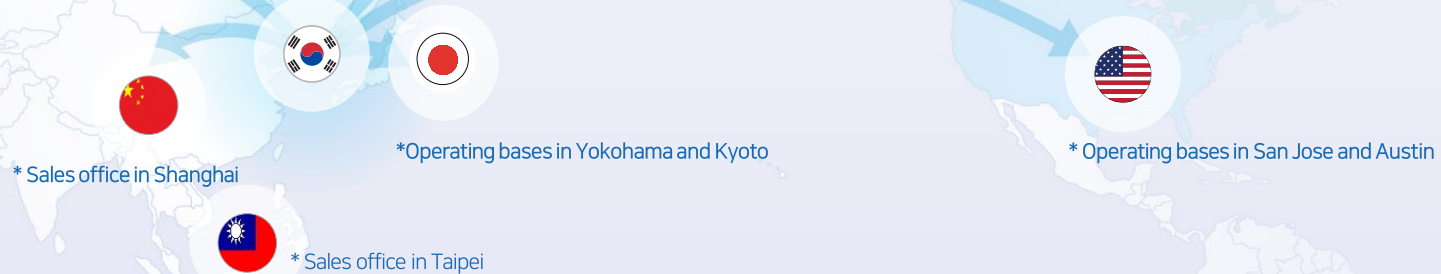
Employees 12 people*

Openedges Technology Japan

Major roles Memory Controller IP R&D

Establishment March 2024

Employees 3 people*



(Expansion of global bases in addition to offices in the U.S. and Canada)

* As of June 30th, 2024

02 | A Global Team of Professionals

Leadership of industry-leading experts with over 20 years of experience from Samsung Electronics/SK Hynix, and more.



R&D personnel

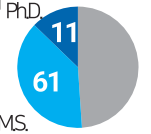
Among the total personnel (168 team members)

88%



Percentage of Ph.D. and MS. degree holders (72 members) among the R&D personnel

49%



Status of Each Country



Korea
105 employees



Canada
46 employees



U.S.
14 employees



Japan
3 employees



Sean Lee
Representative Director / CEO

SAMSUNG | SAMSUNG ADVANCED INSTITUTE OF TECHNOLOGY

Ph.D. Candidate in Electrical and Computer Engineering, Seoul National University
'17-Present: Representative Director, OPENEDGES Technology, Inc.
'08~'15: Principal Researcher, Samsung Electronics (Exynos Development)
'07~'08: Samsung Advanced Institute of Technology



Jake Choi
NPU Team Head

SK hynix | SAMSUNG

Ph.D. in Electrical and Computer Engineering, Purdue University
'18 ~ Present: NPU Team Head, OPENEDGES Technology, Inc.
'15~'18: Principal Researcher, SK Hynix
'09 ~ '14: Architecture Lab Part Head, Samsung Electronics



Richard Fung
TSS/CEO

AMD | PERASO

M.S. in Electrical and Electronic Engineering, Univ. of Toronto
'18 ~ Present: CEO, The Six Semiconductor
'12 ~'18: Silicon Director, etc., Peraso Technologies
'00 ~'11: PHY Analog Design Manager, AMD



Roger Jennings
OSC / VP of Engineering

ARTERIS IP | AMD | intel

M.S. in Electrical and Electronic Engineering, Univ. of Memphis
'22 ~ Present: VP of Engineering, OPENEDGES SQUARE
'20 ~ '22: Arteris IP Senior Director of Engineering
'00 ~ '21: Intel, Juniper Networks, AMD etc.



Cody Hwang
R&D Center Head / CTO / Co-founder

Codeholics/ codeholics | 대우전자 | Chips&Media

M.S. in Electrical Engineering, Seoul National University
• 2017- Present: CTO, OPENEDGES Technology, Inc.
• 2010-2015: CTO, Code-Holics
• 2000-2010: Daewoo Electronics, Chips&Media



Takashi Yamada
OTJ/Reginal VP

socionext | Panasonic

B.A. in Electrical Engineering, University of Tokyo Denki
'24~ Present: Openedges Technology Japan Regional VP
'15~'24: SOCIONEXT Inc., Principal Engineer
'88~'15: PANASONIC Corporation



Ricky Lau
TSS/CTO

AMD | synopsys

M.S. in Electrical and Electronic Engineering, Univ. of Toronto
'18-Present: CTO, The Six Semiconductor
'14 ~ '18: PHY Digital Design Engineer, Synopsys
'03 ~ '14: PHY Analog Design Engineer, etc., AMD



Niranjn Cooray
OSC/Chief Architect

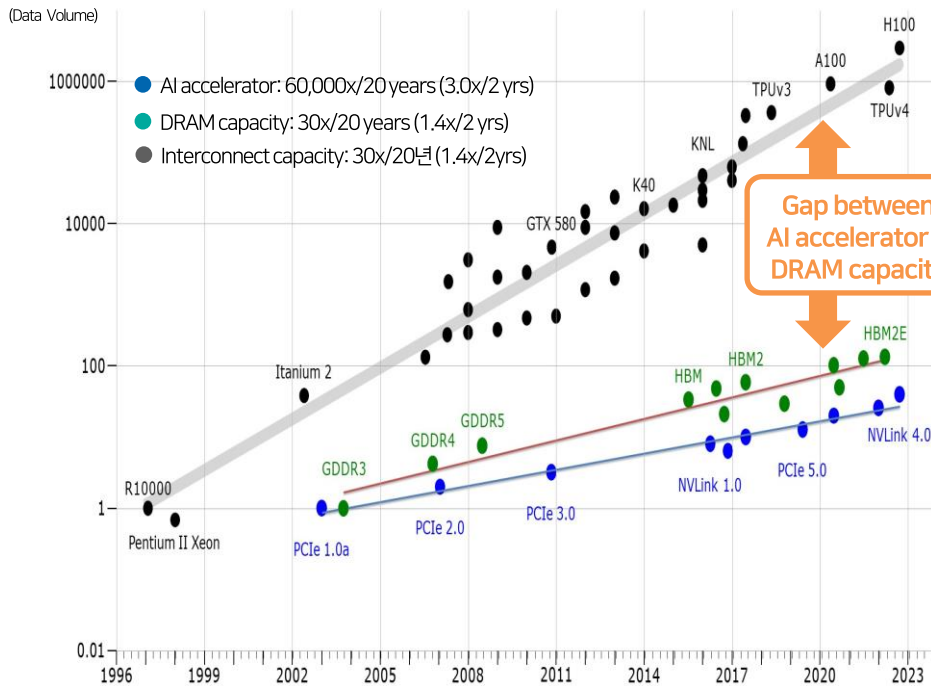
intel

M. S. in Electrical and Computer Engineering, Northeastern University
'24 ~ Present: OPENEDGES SQUARE, Chief Architect
'95 ~ '24: Intel, Principal Engineer

03 | Industry's Highest Technological Competitiveness ①

AI semiconductors are characterized as 'Data Intensive Computing'
 → **Most optimize NPU and memory systems in edge AI with limited resources**
 OPENEDGES is the only global leading AI semiconductor IP platform provider

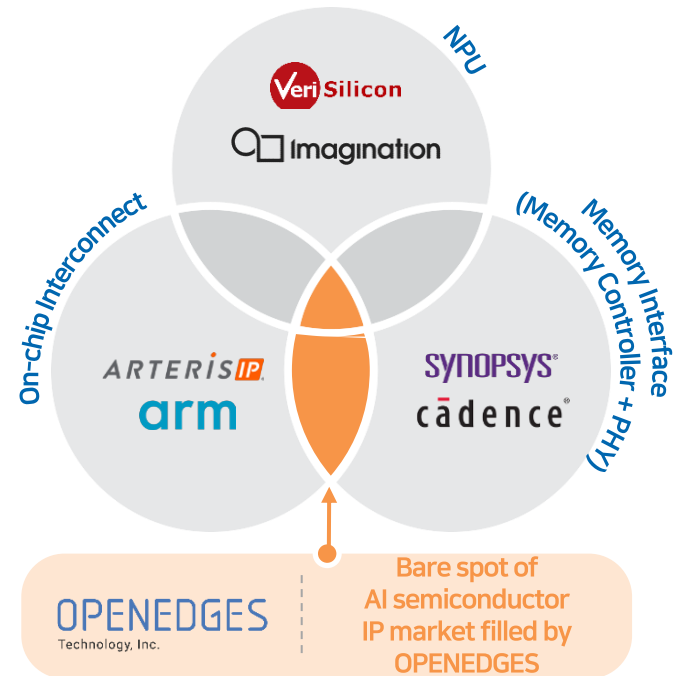
The gap between the required data processing volume and the capacity provided by DRAMs has increased due to the development of AI accelerator technologies



※ Source: AI And Memory Wall By Riselab

AI Platform IP for Edge Computing

OPENEDGES is globally the only company that is capable of supplying NPU IP (the core of AI semiconductors) and memory system IP (functions as the 'Back Bone' for all semiconductors) at the same time.



03 | Industry's Highest Technological Competitiveness ②

Leading the market through the development of cutting-edge technology

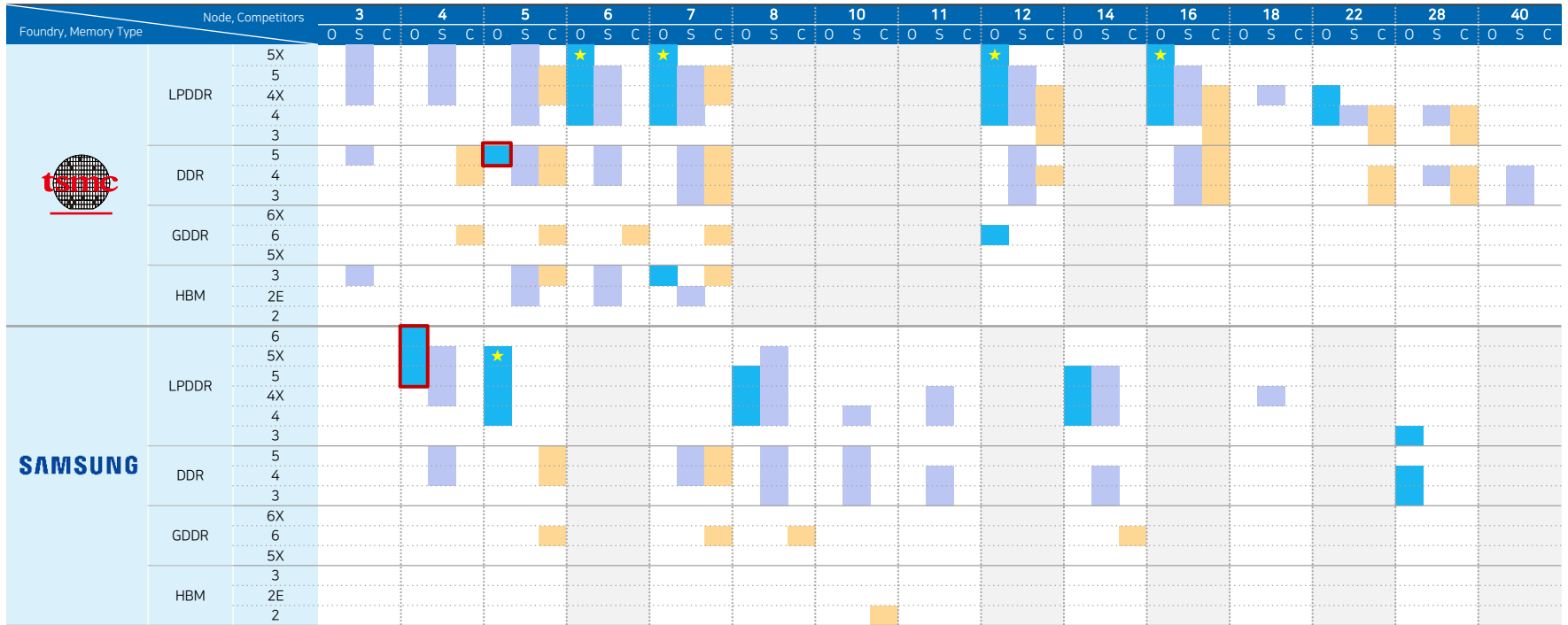
Division	IP	Description	Development status	Remark
AI Platform IP Solution for Edge Computing	ENLIGHT™ (Neural Processing Unit)	ENLIGHT™-Light (0.25 ~ 2 TOPS)	Now	Lightweight IoT applications (Keyword recognition, security camera application)
		ENLIGHT™-Classic (2 ~ 16 TOPS)	Now	Intermediate IoT applications (ADAS)
		ENLIGHT™-Pro (16 ~ 250 TOPS)	Now (Released in Apr. '24)	Automotive high-performance applications (Level 3 or higher self-driving vehicle application)
		ENLIGHT™-Hyper (250 ~ 1000 TOPS)	In the future	Automotive high-performance applications (Level 4 or higher self-driving vehicle application)
Total Memory System Solution IP (ORBIT™)	OMC™ (DDR Memory Controller)	DDR4/3, LPDDR4X/4/3	Now	
		LPDDR5X/5/4X/4	Now	Current Mainstream Technology
		HBM3	Now	Server and ultra-high-performance products
		DDR5	Now	Current Mainstream Technology
		GDDR6	Now	High-performance AI product
		GDDR7	In the future	Next-generation High-performance AI product
		LPDDR6	In the process	Next-generation Mainstream Technology
	OPHY™ (DDR PHY)	LPDDR4X/4	Now	TSMC 22nm Nodes
		LPDDR5X/5/4X/4	Now	TSMC 16nm Nodes
		LPDDR5X/5/4X/4	Now	TSMC 12nm Nodes
		GDDR6	Now	TSMC 12nm Nodes
		LPDDR5X/5/4X/4	Now	TSMC 6/7nm Nodes
		HBM3	Now	TSMC 6/7nm Nodes
		DDR5	Near future(~'25)	TSMC 5nm Nodes
		LPDDR6	In the future	TSMC 4nm(or less) Nodes
		LPDDR3, DDR4/3	Now	Samsung 28nm Nodes
		LPDDR4X/4, LPDDR5/4X/4	Now	Samsung 14nm Nodes
		LPDDR5/4X/4	Now	Samsung 8nm Nodes
		LPDDR5X/5/4X/4	Now	Samsung 5nm Nodes
		LPDDR6	Near future(~'25)	Samsung 4nm Nodes
	GDDR7	In the future	-	
	OIC™ (On-Chip-Interconnect)	OIC™	Now	Non- Cache-Coherent NoC
		OIC™-AI	In the process	Cache-Coherent NoC

03 | Industry's Highest Technological Competitiveness ③

Concentrate on areas that major global competitors cannot cover & expand M/S

DDR PHY IP Competition status IP to be developed, ★: Sole Provider

Openedges Synopsys Cadence



M/S expansion strategy

- ✓ Synopsys and Cadence are focusing on TSMC 5nm and below leading-edge processes
- ✓ OE is the only one provides LPDDR5X/5 PHY IP for various nodes
- ✓ OE is expecting customer pool through the development of PHY IP for SF 4nm & TSMC 5nm processes
- ✓ OE's PHY IP requires area less than 50% compared to competitors by providing through the test chips

03 | Industry's Highest Technological Competitiveness ④

Maximize first-mover advantage of AI semiconductor integrated IP solutions

예상 출시 일정		2021		2022		2023		2024		2025	
		1H	2H	1H	2H	1H	2H	1H	2H	1H	2H
ENLIGHT™ Neural Processing Unit		NPU v1.0		NPU v2.0				NPU v3.0 Autonomous Driving		NPU 4.0 Autonomous Driving	
		[Performance] 0.25~2 TOPS [TargetProduct] Light-weight IoT application products (keyword recognition, security camera application)		[Performance] 2~16 TOPS [TargetProduct] Medium or higher level of IoT application products (autonomous driving auxiliary application)		[Performance] 16~250 TOPS [TargetProduct] High-performance application products for vehicles (Application of autonomous driving vehicles with Level 3 or higher)		[Performance] 250~1,000 TOPS [TargetProduct] High-performance application products for vehicles (Multi-Diversion application of autonomous driving vehicles with Level 4 or higher)			
		Security Camera				Driver Support System		Fully Autonomous Driving			
OIC™ On-Chip Interconnect	Non-Cache Coherent NOC	OIC v. 1.X						OIC v. 2.0			
	Cache Coherent NOC									OIC-AI	
OMC™ Memory Controller		GDDR6	LP5X/5 /4X/4	HBM3		DDR5			LP6		
OPHY™ DDR PHY	SAMSUNG	LP4/4X/5 (14nm)				LP5X/5/4X (5nm)		LP6 (4nm)			
	tsmc	LP4/4X/5 GDDR6 (12nm)		LP4/4X/5 (22nm)	HBM3 LP4X/5/5X (6/7nm)	LP5X/5/4X (12/16nm)		DDR5 (5nm)			
OUC Controller Die to Die (Chiplet Controller)								UCle v1.1 Controller (AXI streaming)		UCle v1.1 Controller (Full spec.)	
OPHY™ PHY Die to Die (Chiplet)	SAMSUNG									OPHY-D2D (5/8nm)	
	tsmc									OPHY-D2D (6nm)	

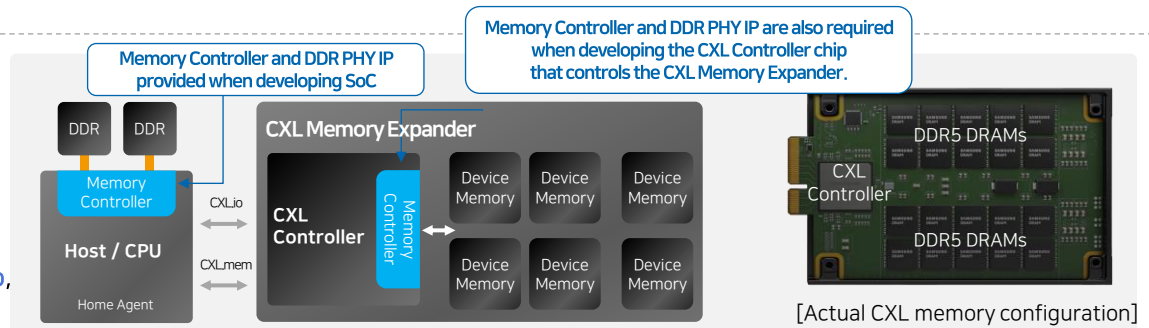
🔵 R&D started in 2023 🟡 R&D to be launched from 2024

03 | Industry's Highest Technological Competitiveness ⑤

Leading the next generation of high value-added semiconductor technology expected to grow rapidly

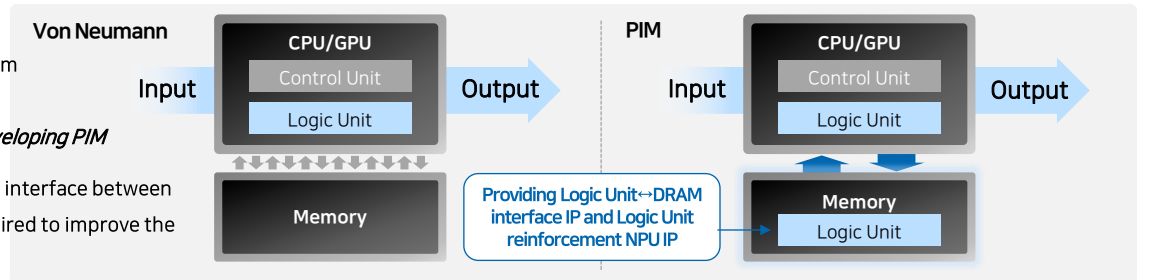
CXL
(Compute Express Link)

- CXL interface can flexibly expand memory without limitations on memory standard capacity and performance dependent on existing Host/CPU
→ Effectively supports **data intensive high-performance calculations such as AI chips**
- supplies **IP for the design of the CXL Controller chip**, the core of the CXL Memory Expander.



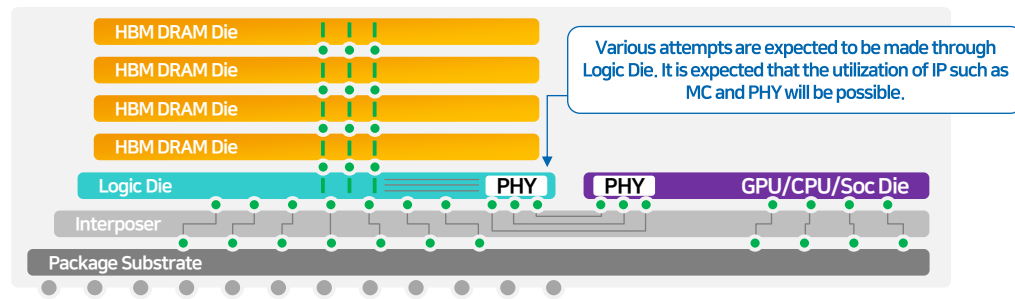
PIM
(Process-in-Memory)

- PIM off-loads some of the computational functions handled by the Host/CPU (von Neumann structure) and processes them
→ **Speed ↑, Power ↓ by simultaneous calculation & storage**
※ *Samsung is using HBM and SK Hynix is using GDDR6 for developing PIM*
- Supplies **Memory System IP**, which is responsible for the data interface between Logic Unit and DRAM in PIM semiconductors, and **NPU IP** required to improve the performance of Logic Unit.



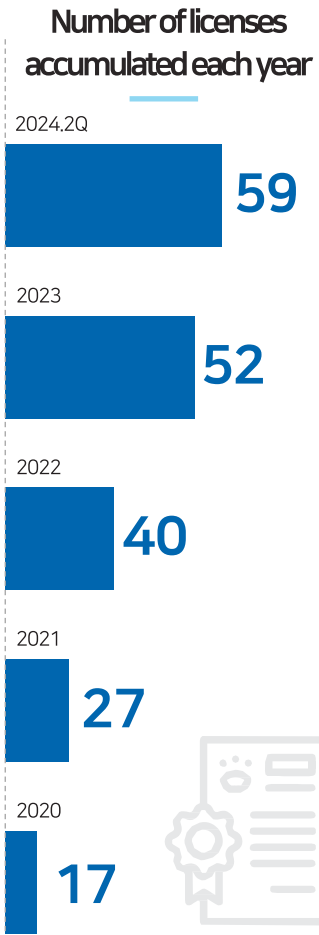
HBM4

- Starting with HBM4, the Base Die is expected to be mounted as a Logic Die and utilize various functions
→ **It is being attempted starting with HBM3E, but full-scale application is expected to start with HBM4.**
- Currently, our main IPs such as **Memory Controller and PHY** are likely to be utilized.
→ **Openedges already has HBM Memory Controller and PHY, and can customize those if requested by customers.**



04 | Verified Global Track Records

Expanding global track record as value recognized as the essential solution in various industries



Intelligent security camera

VISIONEXT nextchip
eyenix dNP PnpNetwork Technologies, Inc.

Server/storage devices

SAMSUNG SK hynix
ASICLAND GLENFLY
Global company / novachips

Autonomous driving/In-vehicle face recognition

AISIN Telechips
nextchip GAONCHIPS

IoT / Mobile

JLQ TECHNOLOGY MONTAGE Technology
SENSCOMM GCT

AI

Micron VeriSilicon
SemiFive DEEPX

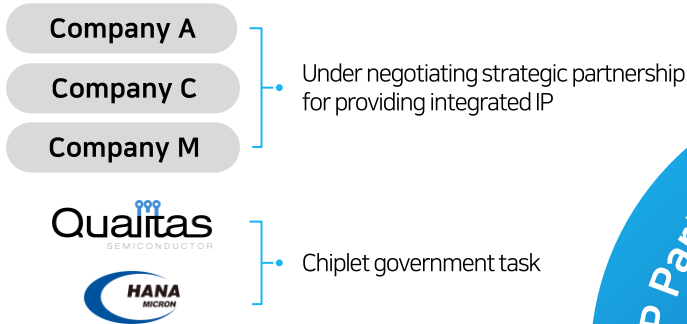
Others (drones, PC, etc.)

LX Semicon EUL
asicland

05 | Business Partnership with Global Enterprises

Securing stable IP demands + Proactive response to advanced technologies and market trends

Strengthening partnerships with IP companies



Securing references with top-tier customers



Strengthening partnerships with Foundries

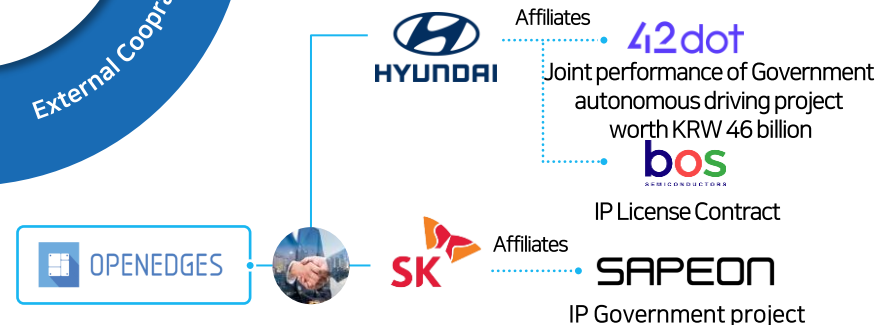


- 2 clients who licensed OE IPs are preparing mass production at TSMC
- OE is targeting to join as a formal partner in the TSMC IP Alliance Program



- Selected as SAFE* IP Partner in 2018
- Expanding IP cooperation in the fields of memory interface IP

Strengthening external cooperation



* SAFE (Samsung Advanced Foundry Ecosystem)

03

'24 2Q Business Performance

- 01. Sales Revenue
- 02. Operating Profit(Loss)
- 03. Contract Status

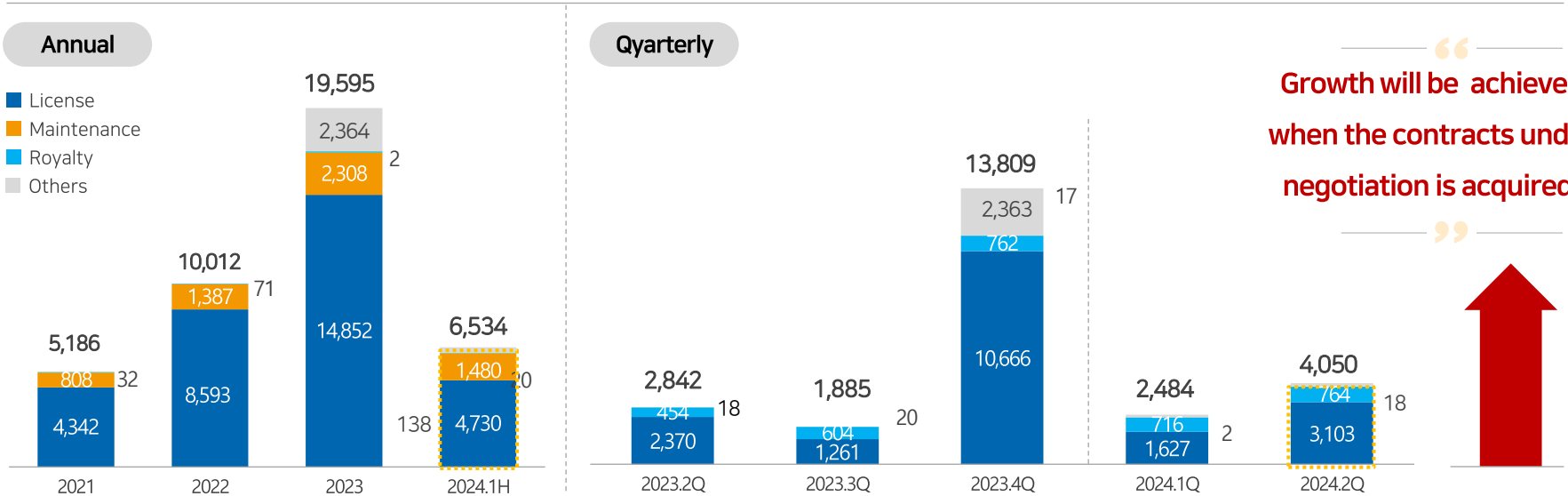


01 | Sales Revenue

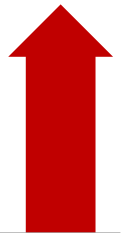
'24 2Q sales recorded KRW 4 billion due to new contracts, etc., increase compared to the 1Q24(63.1%, QoQ), 2Q23(42.5%, YoY)

Sales status

(Unit: KRW 1 million)



“Growth will be achieved when the contracts under negotiation is acquired.”



Sales Analysis

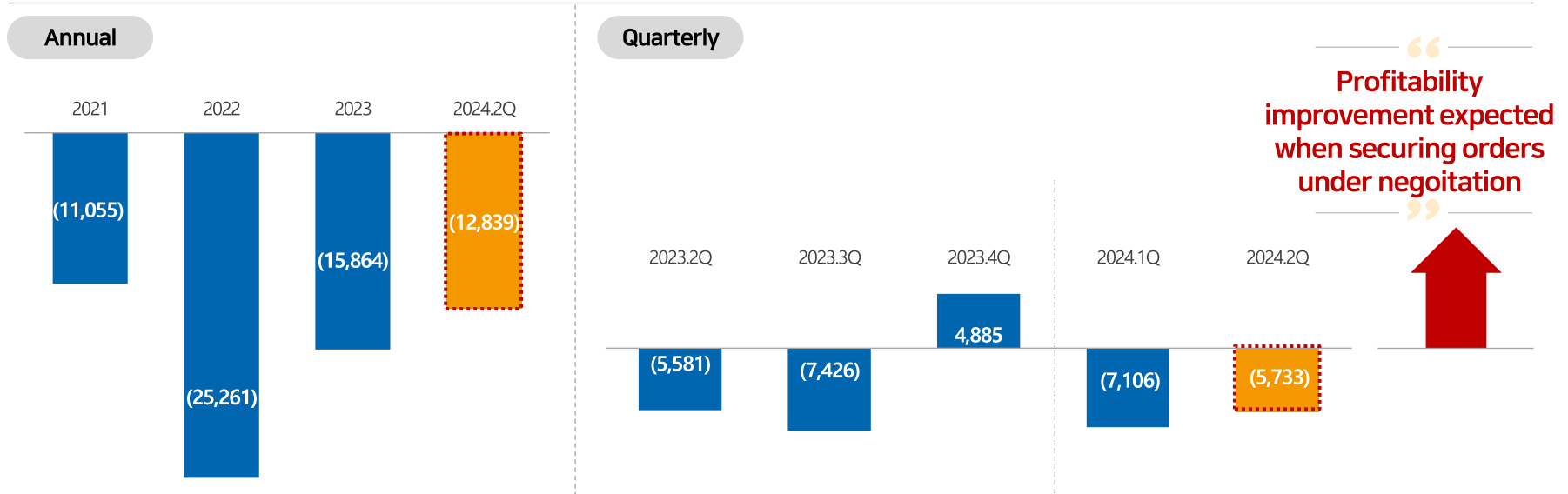
- License** Revenue and ASP Increase due to new contracts and compared to 1Q24(QoQ) and 2Q23(YoY)
- Maintenance** Sales are being generated from a total 32 projects
- Royalty** Increased compared to 1Q24 and is expected to continue to rise steadily.
- Others** Sales for operational and technical support services for Openedges Square

02 | Operating Profit(Loss)

Recorded a loss of 5.7 billion won, improved the deficit compared to 1Q24
R&D expenses were managed at 8~9 billion won without much change.

Operating Profit(Loss)

(Unit: KRW 1 million)



Operating Profit Analysis

- ✓ Sales increase reduces deficit compared to 1Q24, & deficit is expected to continue to decrease due to new contracts
- ✓ Most of the R&D expenses are for developing new IP, are being managed stably at around KRW 8 to 9 billion per quarter without burdening large one-off costs.
- ✓ Currently, discussions are underway to acquire multiple licenses, and sales growth and profitability improvement are expected to continue.

03 | Contract Status

Contract value Increase QoQ due to the high-performance IP contracts. It will continue to grow due to closing of contracts under negotiation in 2H24.

Contract Status

(Unit: USD 1 million)

□ '24.2Q: 4 new license contracts, worth \$5.3M

- The average price per contract is \$1.3M,
- Winning a high-performance/high-price IP contracts

□ '24.1H: 7 cumulative license contracts, worth \$7.4M

- Cumulative contract value increase 68% compared to 1H23(\$4.4M)
- ASP per contract was \$1.1M, increased from \$0.7M in 1H23.

Contract status

(Unit: case/\$M)	'24.2Q (3M)	'24.1H (6M)	'23.1H (6M)	FY2023	FY2022
Numbers	4	7	6	12	13
Sum of Contract value	\$5.3M	\$7.4M	\$4.4M	\$15.5M	\$7.5M
Average price per Contract	\$1.3M	\$1.1M	\$0.7M	\$1.3M	\$0.6M

Performance Analysis and outlook

'24 2Q Results

□ Signing high-performance/high-price IP contract

- Winning high-performance SoC projects considering Samsung 5nm, etc.

□ Delay in completion of customization design project

- Negotiation on customized IPs that support the latest DRAMs such as HBM3 and DDR5 took longer than expected

Outlook for the second half of 2024

□ Expect high growth in normal license sales and improve profitability

- Securing large orders from Tier-1 customers in 2H of 2024
- Improving sales and profitability with high-performance IP-centered IP order contracts

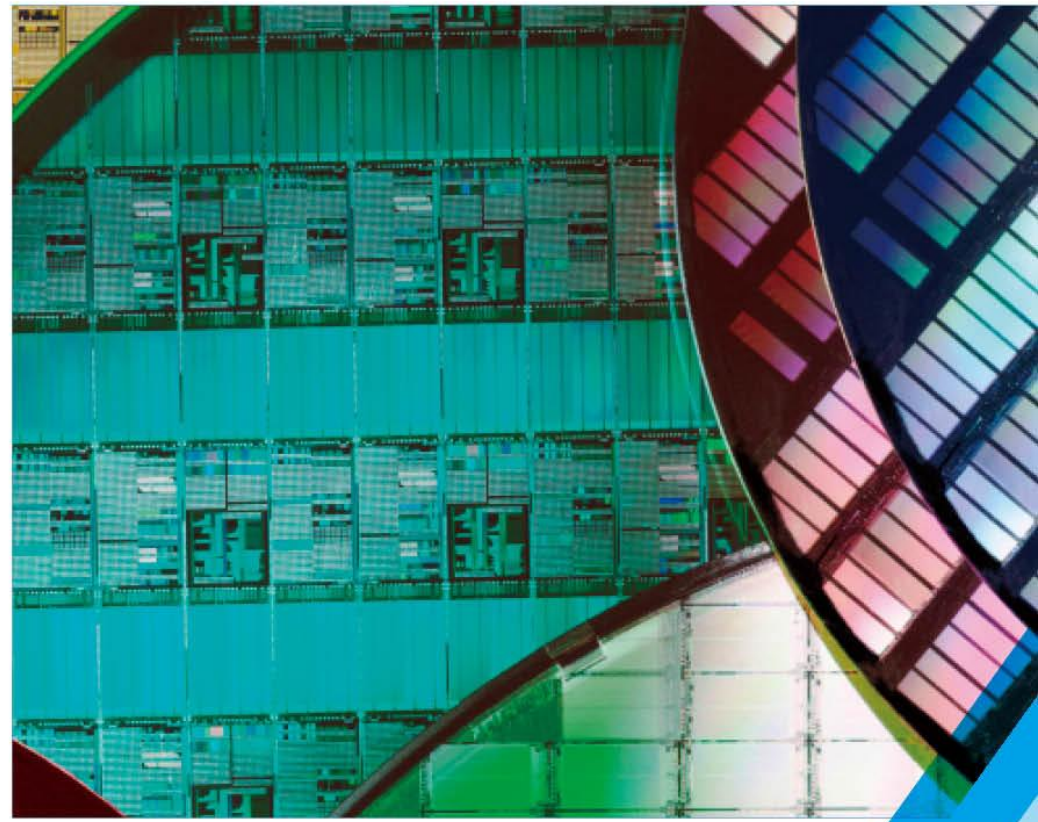
□ Expand due to demand for next-generation and customization

- In addition to CXL, expanding collaboration to reduce the performance gap between AI semiconductors and DRAM, such as PIM and Chiplet
- In addition to normal licenses, we plan to respond quickly to customization IP licenses with global top-tier companies

04

Growth Strategy

- 01. Growth Plan
- 02. Strengthen existing IP competitiveness
- 03. Expand detailed IP portfolio
- 04. Why Expanded IP Portfolio?
- 05. How to Succeed?
- 06. Competitor IP Product Portfolio Status

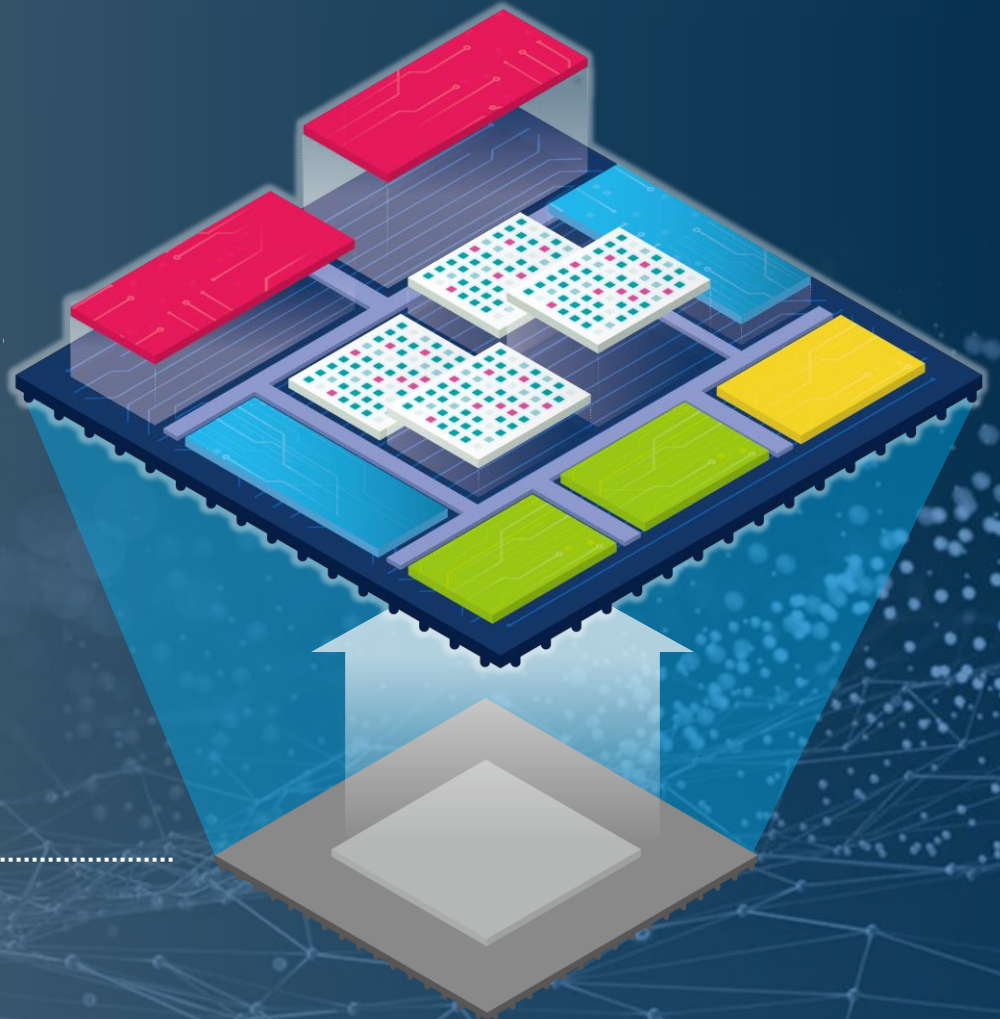


01 | Growth Plan

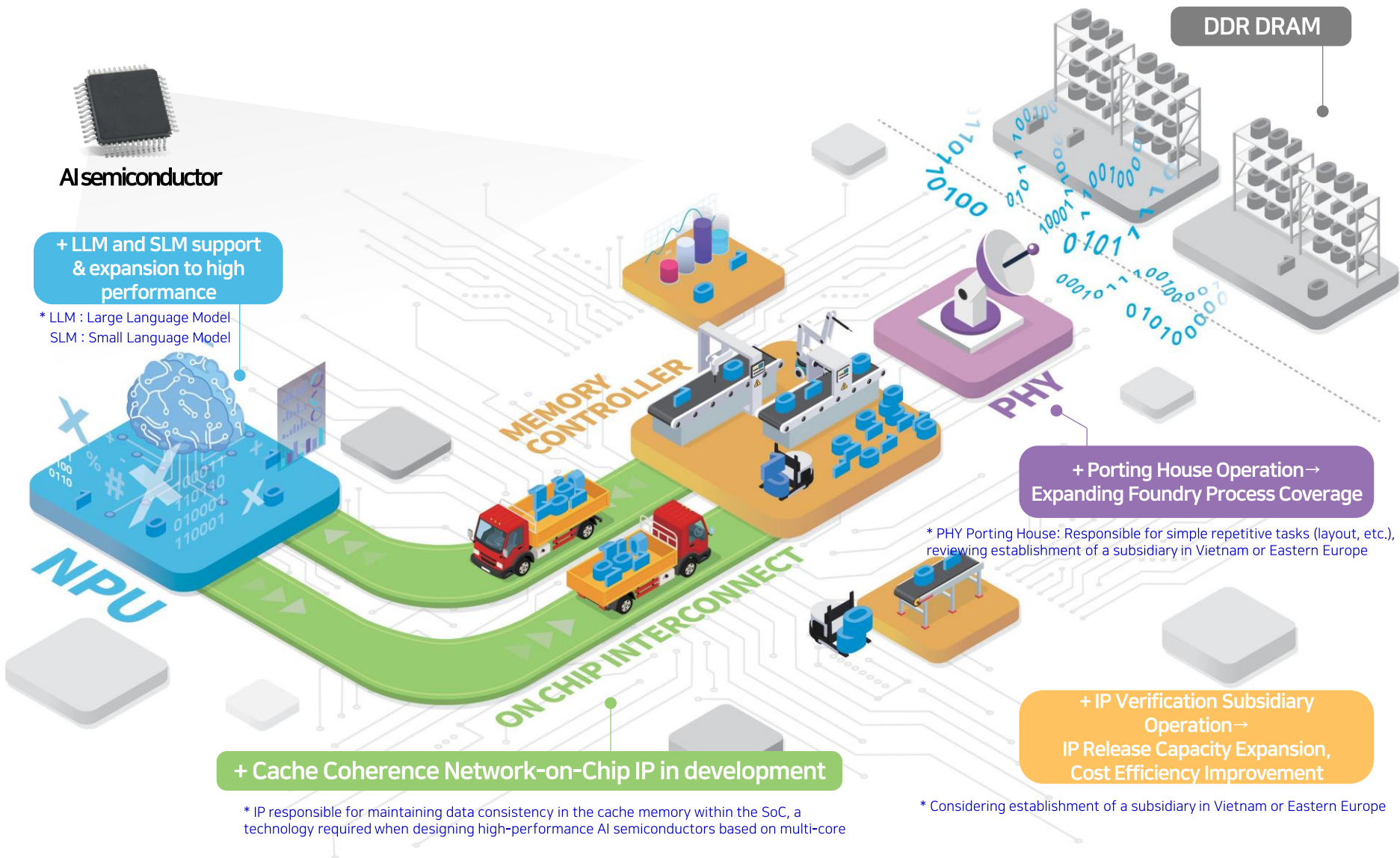
Expanding Portfolio with AI Semiconductor IP Solution

Multi-Die/Chip

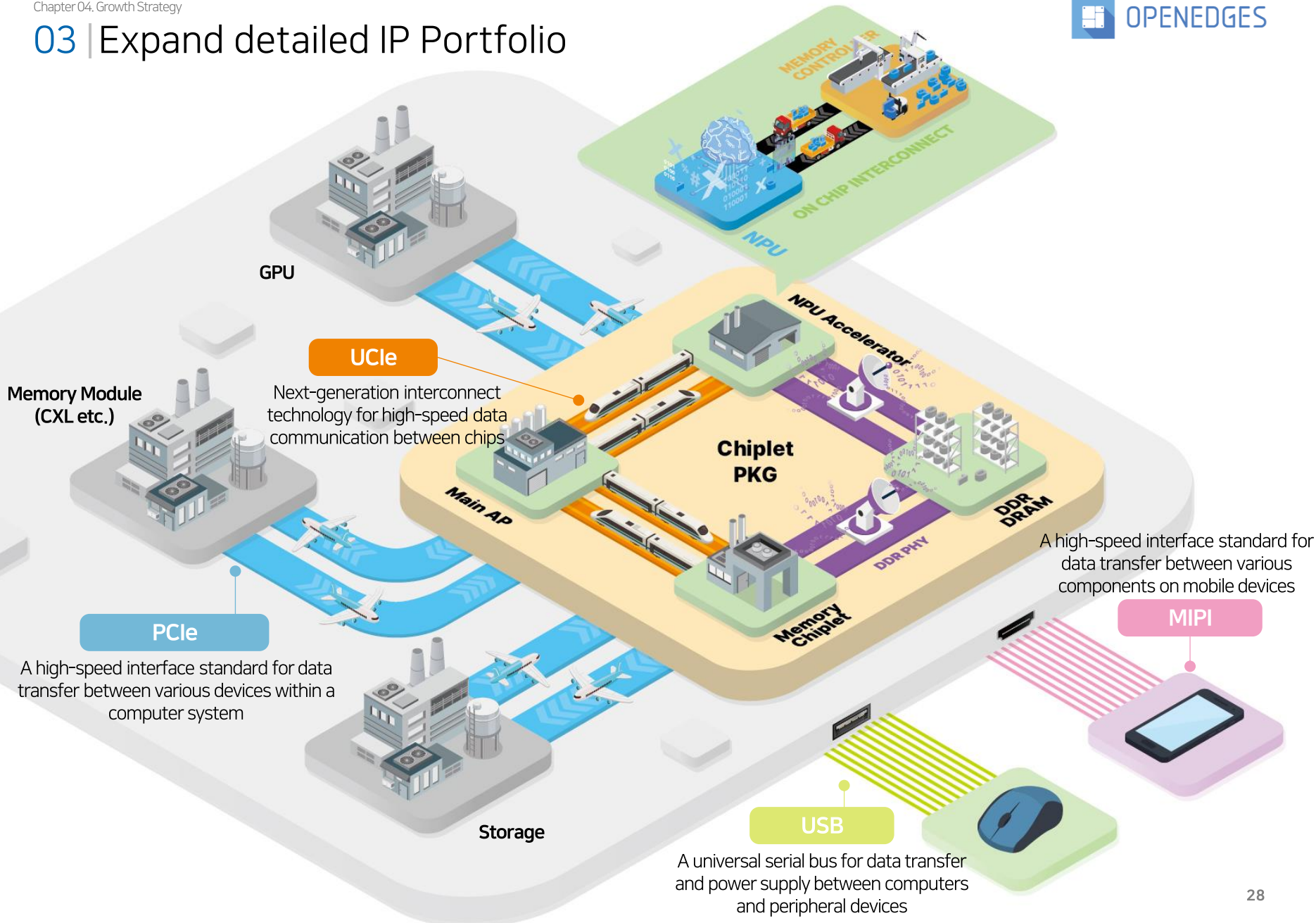
On-die



02 | Strengthen existing IP competitiveness

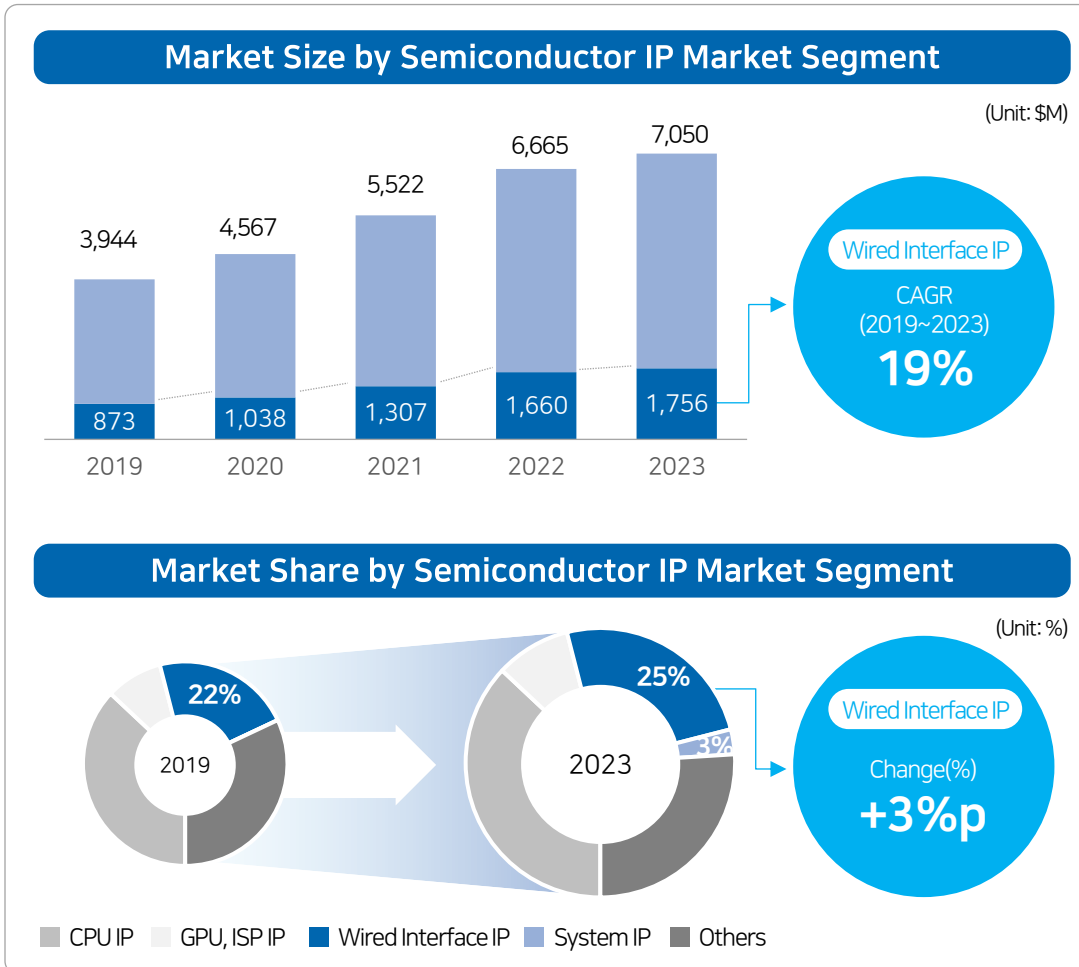


03 | Expand detailed IP Portfolio



04 | Why Expanded IP Portfolio? ① Rapid growth of the Wired Interface IP market

Wired Interface IP sector is growing the fastest due to increasing data demand for AI computing



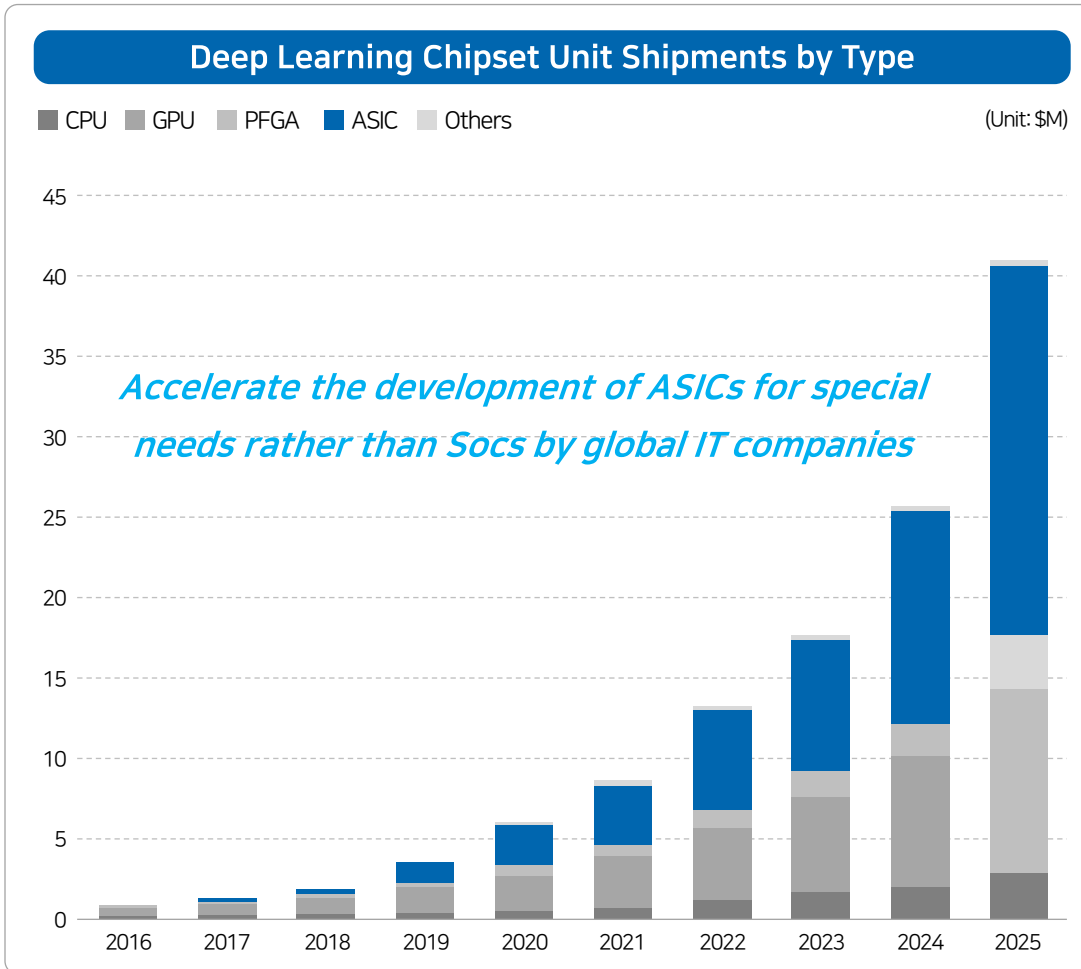
Wired Interface IP Growth Factors

- Explosive Increase in Data Bandwidth Demand for AI**
- New memory standards → IP prices rise sharply**
- Oligopoly market system (Only 3 players including Openedges)**

※ Resources: IPnest (As of May, '24)

04 | Why Expanded IP Portfolio? ② Responding to demand for customized AI semiconductor chips (ASIC)

AI semiconductor market paradigm shift from SoC to ASIC
 → Increased need for cooperation with semiconductor IP companies



Factors in demand for ASIC

Need for complex neural network response capable of complex natural language processing such as LLM/SLM

Design optimization from a whole chip perspective is needed to support data intensive computing

※ Resources: Tractica

05 | How to Succeed?

Openedges has already secured industry-leading human resources and commercialization reference

01

Commercialization Reference

Commercialization experience in not only the first NPU IP in Korea, but also high-performance Memory Controller and DDR PHY IP, which are a pillar of the Wired Interface field.

02

Industry-leading Experts

Manpower required to expand the Wired Interface Portfolio.

03

Synergy with existing IPs

With the acquisition of advanced analog manpower, it is expected that there will be synergy in the development of DDR PHY IPs.

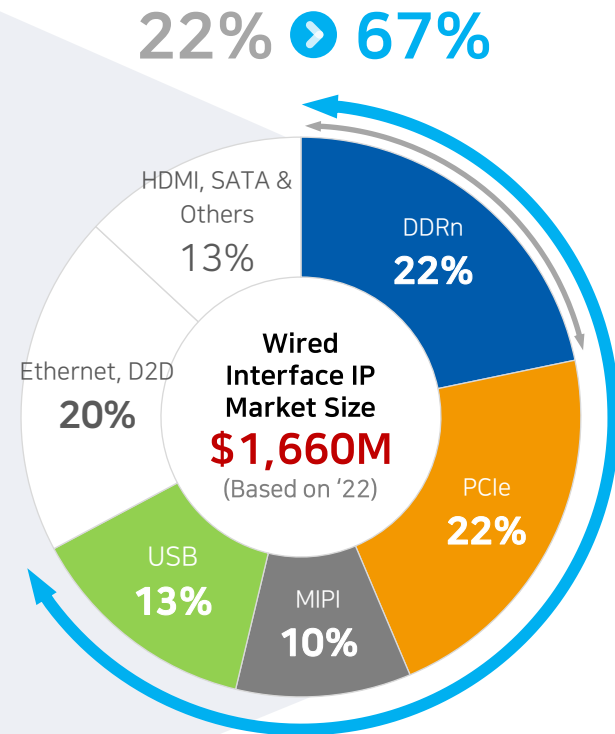
06 | Comparing Competitor IP Portfolios

By commercializing each IP in the Wired Interface IP field sequentially, Openedges will build up the Total AI Platform IP Solution optimized with ENLIGHT NPU by 2030.

Global Top 5 IP Companies vs. Openedges

IPs		Openedges	arm	Synopsys	Cadence	Alphawave Semi	Imagination Technologies	
Processor IP	CPU (Central Processing Unit)	-	●	●	-	-	●	
	GPU, ISP (Image Signal Processor)	-	●	* RISC-V	-	-	●	
	DSP (Digital Signal Processor)	-	-	●	●	-	-	
	NPU (Neural Processing Unit)	●	○	○	○	-	●	
Physical IP	Wired Interface IP	DDR Cont'r/PHY	●	-	●	●	-	-
		HBM Cont'r/PHY	●	-	●	●	●	-
		UCle Cont'r/PHY	★	-	●	●	●	-
		PCle Cont'r/PHY	★	-	●	●	●	-
		CXL Cont'r/PHY	★	-	●	●	●	-
		Ethernet	-	-	●	●	●	-
		USB	★	-	●	●	-	-
		SATA(Serial ATA)	-	-	●	●	-	-
		HDMI	-	-	●	●	-	-
		Display Port	-	-	●	●	-	-
	MIPI	★	-	●	●	-	-	
	Memory Compilers (Others)	-	-	●	-	-	-	
	Standard Cell & I/O	-	●	●	-	-	-	
	Memory Compilers (SRAM)	-	●	●	-	-	-	
Analog & Mixed Signal	-	-	●	●	-	-		
Wireless Interface IP	-	-	●	-	-	-		
Other Digital IP	Miscellaneous IP	-	-	●	●	-	-	
	System IP (CC NoC, NCC NoC etc.)	●	●	○	○	-	-	
	Security IP	-	●	●	-	-	-	

Expanding market coverage



※ The D2D (UCle) market is expected to grow rapidly in the future due to the increase in demand for chiplet development, although the market size in 2022 is small and difficult to distinguish from Ethernet.

* ○: We judge the company to be a non-major competitor with little history of competition in the market (focused on low-end)

★: Candidates for Openedges ★: yr 2025 / ★: yr 2026 / ★: yr2027~

[Appendix] Financial Statements(Consolidated)

Statement of Financial Position

(Unit: KRW 1 million)

	2Q24	2023	2022	2021
Current Assets	22,449	29,843	44,304	29,020
Non-current Assets	11,216	14,849	9,552	7,077
Total Assets	33,664	44,692	53,855	36,097
Current Liabilities	18,662	19,750	18,318	9,171
Non-current Liabilities	4,972	4,371	3,288	6,374
Total Liabilities	23,634	24,121	21,606	15,545
Capital	2,184	2,146	2,116	1,653
Capital Surplus	100,573	98,259	96,376	58,927
Other Capital	3,552	3,577	2,026	3,007
Retained earnings	△96,279	△83,412	△68,269	△43,035
Total Equity	10,031	20,571	32,249	20,553

Income Statements

(Unit: KRW 1 million)

	2Q24	1Q24	Change	Change(%)
Sales Revenue	4,050	2,484	1,566	63%
Operating Expenses	9,784	9,589	195	2%
R&D Cost	7,816	7,543	273	4%
Selling General & Admin. Expense	1,968	2,046	△78	△4%
Operating Profit	△5,733	△7,106	1,373	N/A
Financial Income	285	380	△95	△25%
Financial Expenses	347	416	△69	△17%
Other Income	35	37	△2	△5%
Other Costs	1	-	1	N/A
Profit before Income Tax Expense	△5,762	△7,106	1,344	N/A
Income Tax Expense	-	-	-	N/A
Net Income	△5,762	△7,106	1,344	N/A

[Appendix] Financial Summary

Financial Summary

(Unit: KRW 1 Million)

Consolidated	2019	2020	2021	1Q22	2Q22	3Q22	4Q22	2022	1Q23	2Q23	3Q23	4Q23	2023	1Q24	2Q24
Revenue	1,238	1,089	5,186	3,033	3,975	1,577	1,426	10,012	1,059	2,842	1,885	13,809	19,595	2,484	4,050
License fee	990	660	4,342	2,798	3,619	1,175	1,001	8,593	555	2,370	1,261	10,666	14,852	1,627	3,103
Maintenance	249	423	808	230	350	392	415	1,387	487	454	604	762	2,308	716	764
Royalty		6	35	5	7	10	10	32	17	18	20	17	71	2	18
Others												2,363	2,363	138	166
Cost and Expense	4,422	8,896	16,241	5,792	7,293	7,844	14,344	35,273	8,801	8,422	9,311	8,924	35,458	9,589	9,784
R&D Cost	2,347	6,623	10,654	3,937	5,361	6,063	12,349	27,710	7,052	6,546	7,146	6,439	27,184	7,543	7,816
Selling General & Admin Expense	2,075	2,273	5,587	1,855	1,932	1,782	1,995	7,563	1,749	1,876	2,165	2,485	8,275	2,046	1,968
Operating Income	△3,183	△7,807	△11,055	△2,759	△3,317	△6,267	△12,918	△25,261	△7,742	△5,581	△7,426	4,885	△15,864	△7,106	△5,733
Net Profit before Corporate Tax Costs	△8,487	△18,729	△14,524	△2,906	△3,398	△6,181	△12,362	△24,846	△7,634	△5,559	△7,317	6,000	△14,510	△7,106	△5,762
Net Income	△8,487	△18,729	△14,608	△2,906	△3,398	△6,178	△12,745	△25,227	△7,631	△5,557	△7,310	5,642	△14,856	△7,106	△5,762

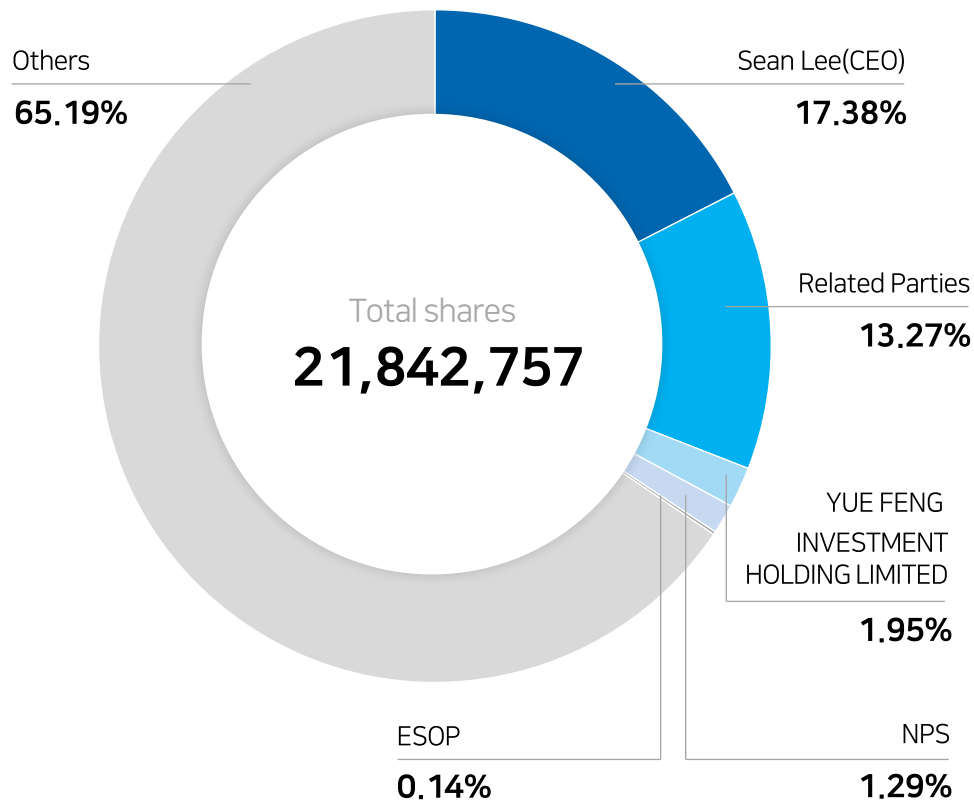
※ Numbers are based on consolidated financial statements.

[Appendix] Shareholders

Sean Lee(CEO, 17.38%) & related parties own more than 30%(30.65%)

* Co-founders, Executives etc.

Shareholder Status ('24.6.30.)



Name	Type	# of shares	%
Sean Lee(CEO)	Common	3,796,314	17.38%
Related Parties	Common	2,899,543	13.27%
YUE FENG INVESTMENT HOLDING LIMITED	Common	425,000	1.95%
NPS (National Pension Service)	Common	281,706	1.29%
ESOP	Common	30,980	0.14%
Others	Common	14,239,308	65.19%
Total		21,842,757	100.00%

※ Date: '24.6.30.