Stock Code: 6643 TT

2026年第二季
法人說明會

Aug 12th, 2026

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Agenda

- **Welcome** Livy Chen, Investor Relations
- **2Q26 Financial Results** Livy Chen, Investor Relations
- **Outlook & Key Messages** Scott Chang, CEO
- **Q&A** Scott Chang, CEO

免責聲明

- 本次法說會提供之簡報包含前瞻性陳述，內容包括對於未來狀況之預測及評估。此前瞻性陳述係基於本公司目前可得資訊對未來事件的期望和預測，儘管本公司認為該期望和預測具合理性，但此類前瞻性聲明仍涉及風險及不確定性。

- 鑒於這些風險、不確定性及假設，本公司實際結果可能與這些前瞻性聲明中的預期存在重大差異。若因未來實際結果與預期狀況有重大差異，除非法律要求，本公司將不負責更新或公告這些預測的結果。

2Q26 Financial Results

2Q26 Statements of Comprehensive Income

Selected Items from Statements of Comprehensive Income

(In NT$ thousands unless otherwise noted)	**2Q26**	**1Q26**	**2Q25**	**2Q26 over 1Q26**	**2Q26 over 2Q25**
Net Revenue (US$ thousands)	13,305	12,467	14,711	+6.7%	-9.6%
Net Revenue	421,850	394,748	448,722	+6.9%	-6.0%
Gross Margin	**100%**	**100%**	**100%**		
Operating Expenses	(438,685)	(461,015)	(409,530)	-4.8%	+7.1%
Operating Margin	**-4.0%**	**-16.8%**	**8.7%**	**+12.8 ppt**	**-12.7 ppt**
Net Income	(2,738)	(49,247)	(40,775)	+46,509	+38,037
Net Profit Margin	**-0.6%**	**-12.5%**	**-9.1%**	**+11.8 ppt**	**+8.4 ppt**
EPS (NT Dollar)	(0.06)	(1.18)	(0.98)	+1.12	+0.92
Average Exchange Rate-USD/NTD	31.60	31.65	30.80	-0.2%	+2.6%

* Weighted average outstanding shares were 41,791 units in 2Q26.

** 2Q26 net foreign exchange loss of NTD $2,702K.

1H26 Statements of Comprehensive Income

Selected Items from Statements of Comprehensive Income

(In NT$ thousands unless otherwise noted)	**1H26**	**1H25**	**1H256 over 1H25**
Net Revenue (US$ thousands)	25,772	28,081	-8.2%
Net Revenue	816,598	883,247	-7.5%
Gross Margin	**100%**	**100%**	
Operating Expenses	(899,700)	(836,413)	+7.6%
Operating Margin	**-10.2%**	**5.3%**	**-15.5 ppt**
Net Income	(51,985)	(21,211)	(30,774)
Net Profit Margin	**-6.4%**	**-2.4%**	**-4.0 ppt**
EPS (NT Dollar)	(1.24)	(0.51)	(0.73)
Average Exchange Rate-USD/NTD	31.62	31.82	-0.6%

* Diluted weighted average outstanding shares were 41,791 units in 1H26.
** 1H26 net foreign exchange gain of NTD $10,396K.

2Q26 Balance Sheets

Selected Items from Balance Sheets *(In NT$ thousands)*	2Q26		1Q26		2Q25	
	Amount	**%**	**Amount**	**%**	**Amount**	**%**
Cash & Marketable Securities	496,337	24%	443,088	22%	497,063	24%
Accounts Receivable	360,702	17%	281,039	14%	337,669	16%
Other current assets	365,361	17%	422,317	21%	323,071	16%
Net PP&E	583,668	28%	591,314	29%	593,388	29%
Other non-current assets	301,032	14%	287,514	14%	301,637	15%
Total Assets	**2,107,100**	**100%**	**2,025,272**	**100%**	**2,052,828**	**100%**
Current Liabilities	213,163	10%	206,678	10%	237,704	12%
Non-current Liabilities	16,773	1%	16,549	1%	10,807	1%
Total Liabilities	**229,936**	**11%**	**223,227**	**11%**	**248,511**	**12%**
Total Shareholders' Equity	**1,877,164**	**89%**	**1,802,045**	**89%**	**1,804,317**	**88%**

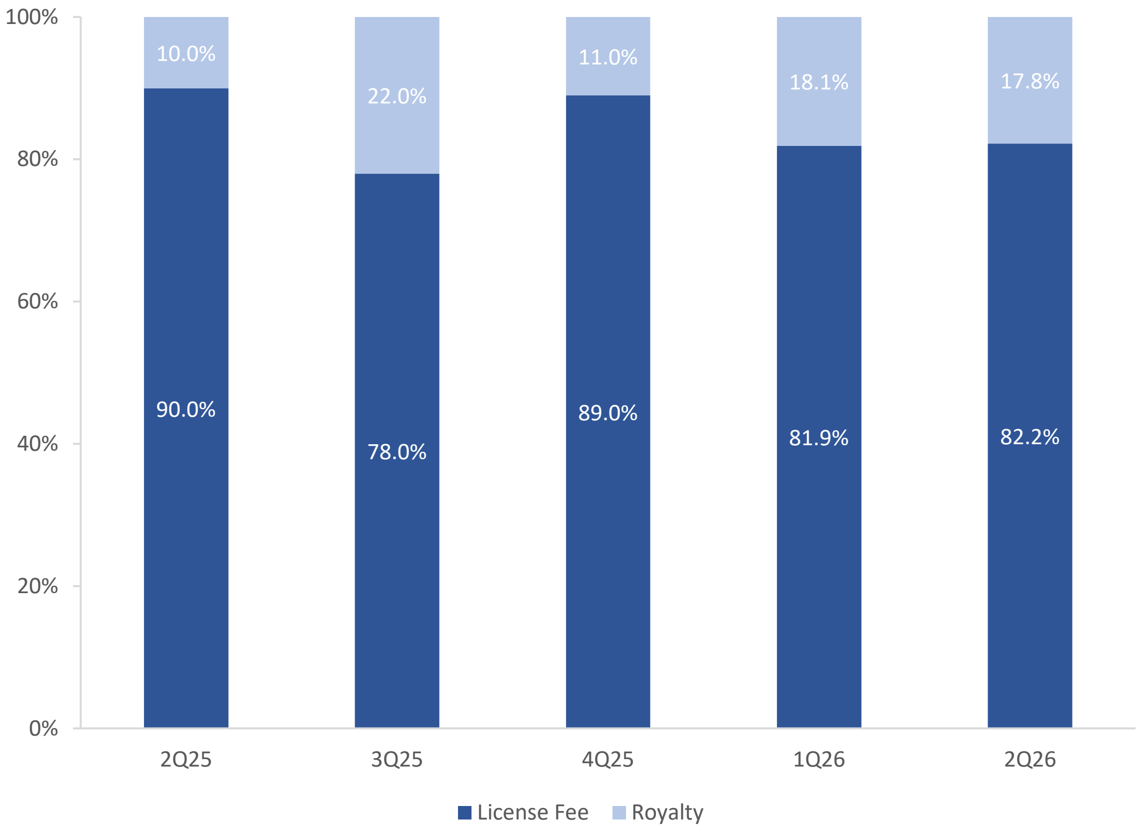
2Q26 Cash Flow

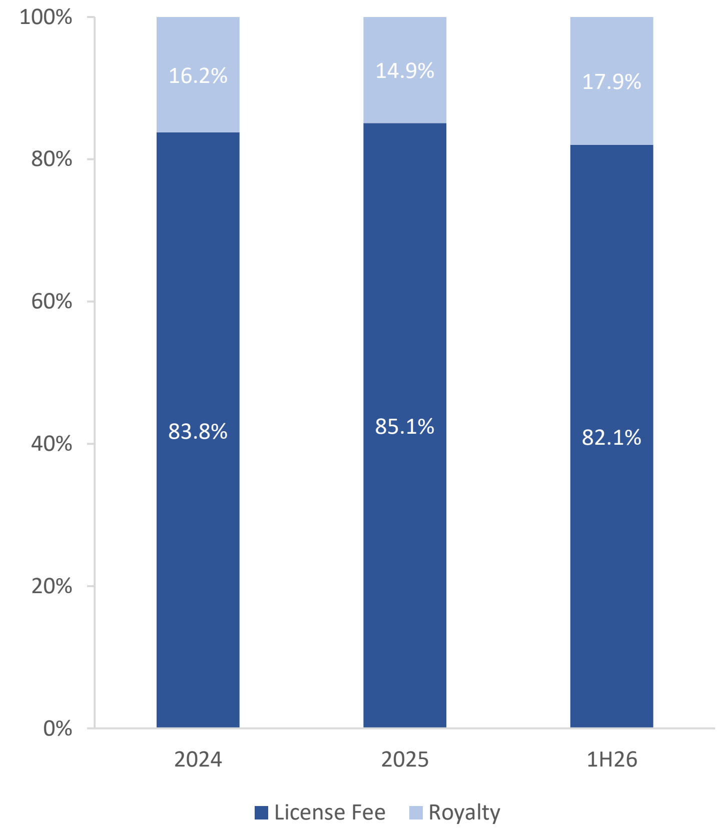
(In NT$ thousands)	2Q26	1Q26	2Q25
	6 Months Ended	3 Months Ended	6 Months Ended
Beginning Balance	**497,689**	**497,689**	**529,011**
Cash generated from operating activities	(128,200)	(137,128)	(152,274)
Cash used in investing activities	(80,437)	(55,883)	(33,440)
Cash generated from/(used in) financing activities	64,983	(2,832)	(9,065)
FX effects on cash held in foreign currencies	1,225	19	(17,626)
Ending Balance	**355,260**	**301,865**	**316,606**

Operating Result

2Q26 Revenue by Income Source

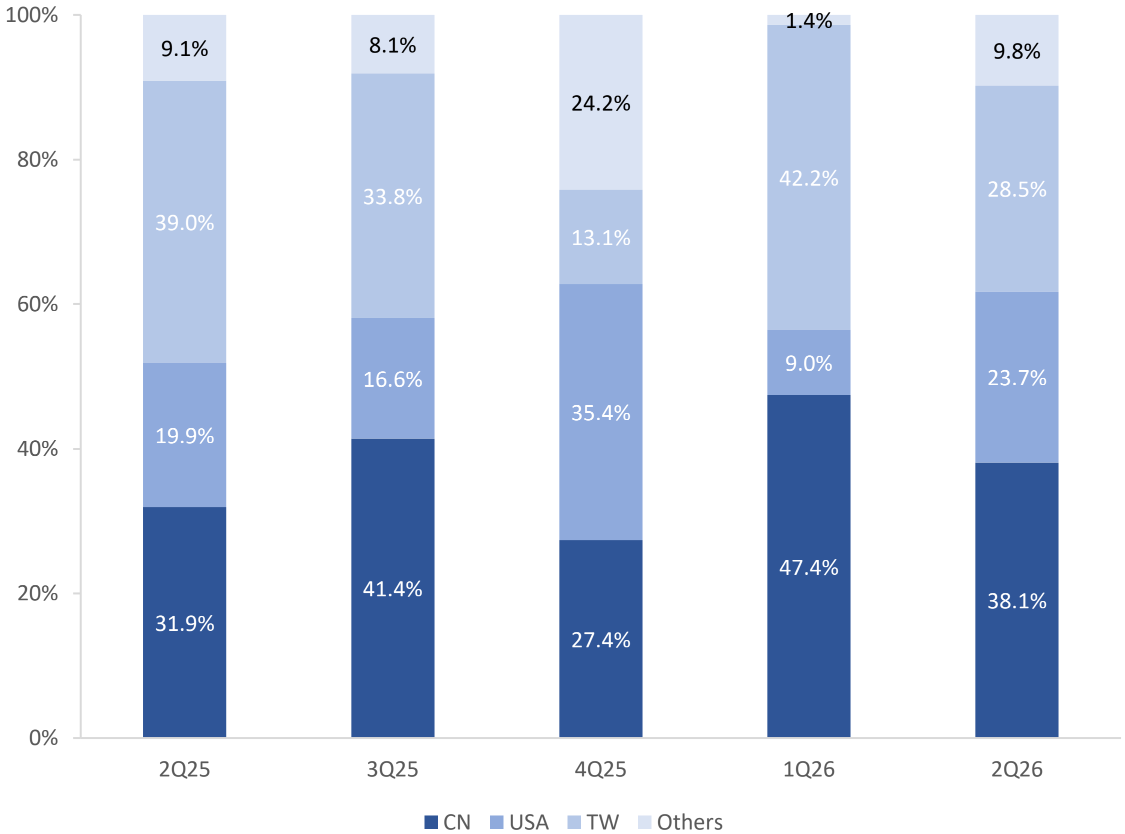
- In 2Q26, royalties accounted for 17.8% of revenue, and the absolute royalty amount grew by 4.7% QoQ.
- License revenue remains our main revenue driver, accounting for 82.1% of total revenue in 1H26.

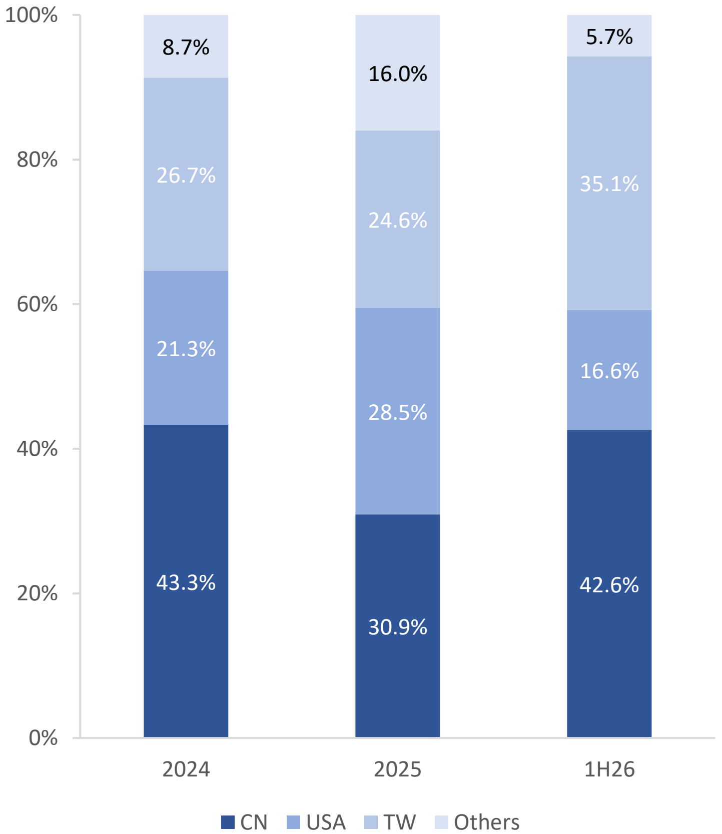




2Q26 Revenue by Region

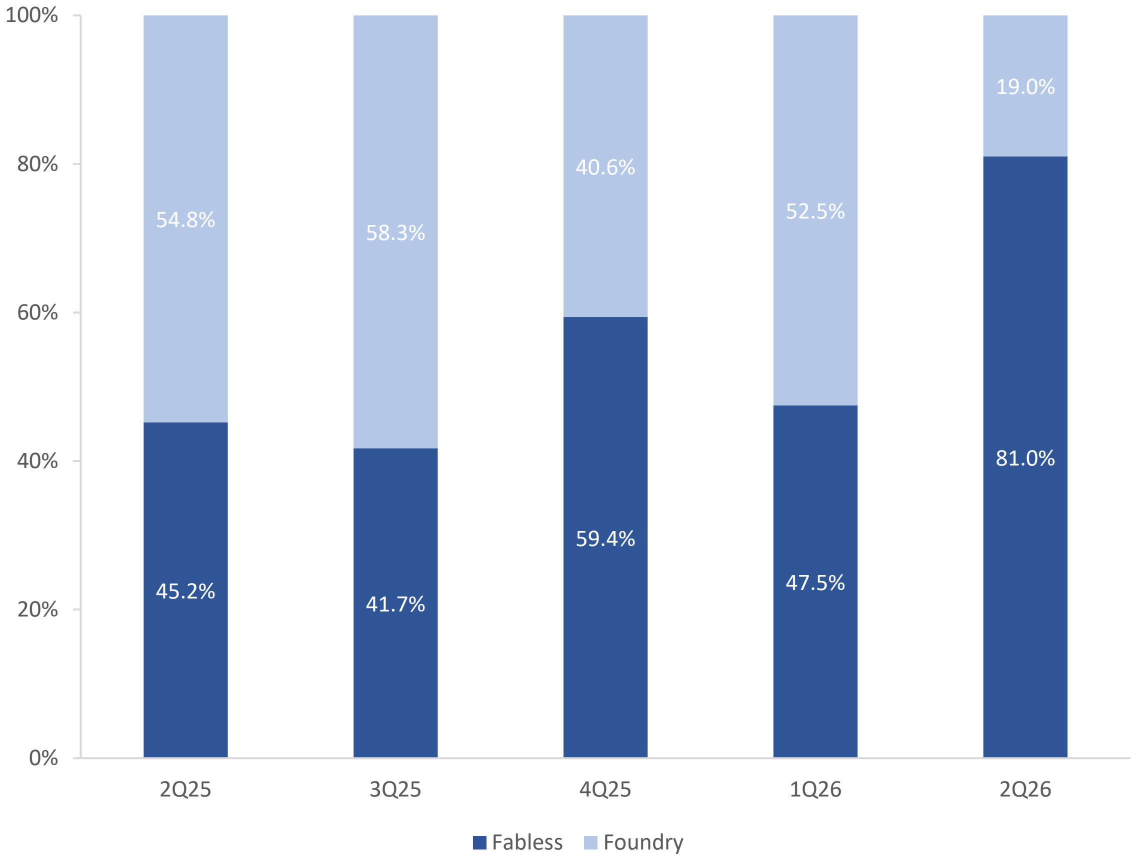
- In 1H26, revenue mix became more concentrated in China and Taiwan, with U.S. revenue weighted toward project enhancements.
- In 1H26, revenue from China and Taiwan increased 34.5% and 14.3% YoY, supported by robust demand from fabless customers and foundry projects.

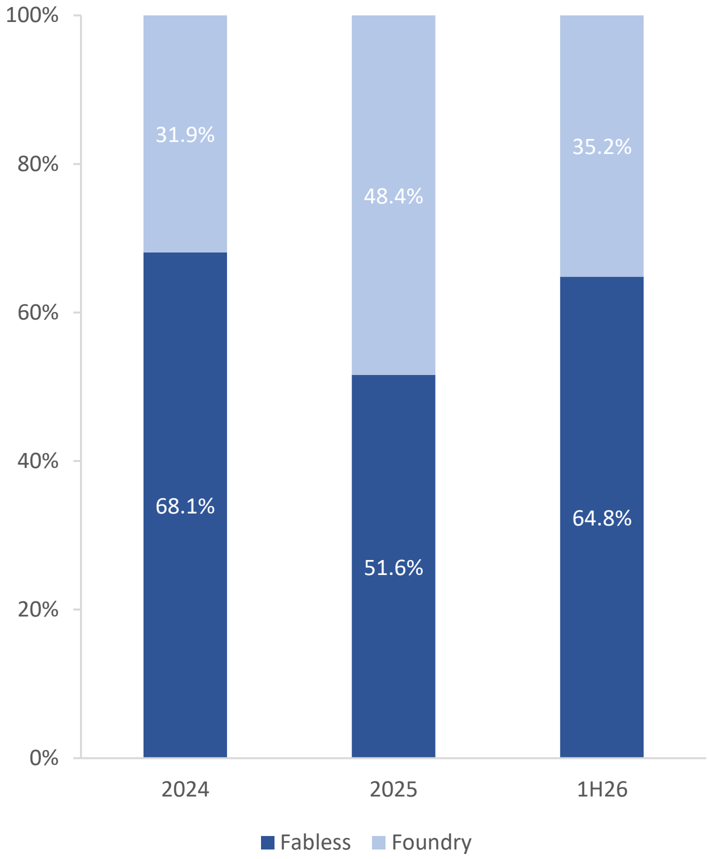




2Q26 Revenue by Customer Type

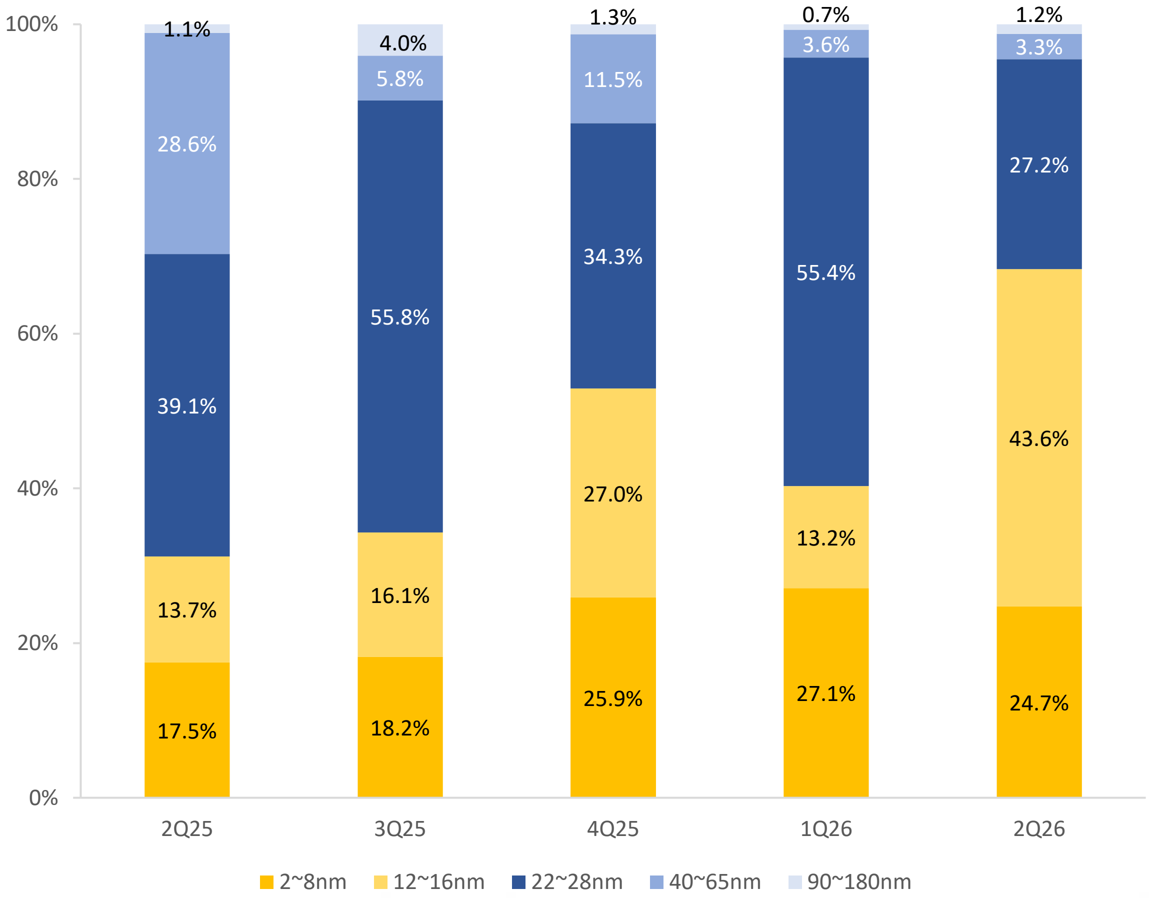
- In 2Q26, the revenue mix shifted significantly toward Fabless customers, accounting for 81% of revenue, a five-quarter high, compared with 47.5% in 1Q26.
- Fabless became the primary revenue contributor in 1H26, accounting for 64.8% of revenue, up from 51.6% in 2025.

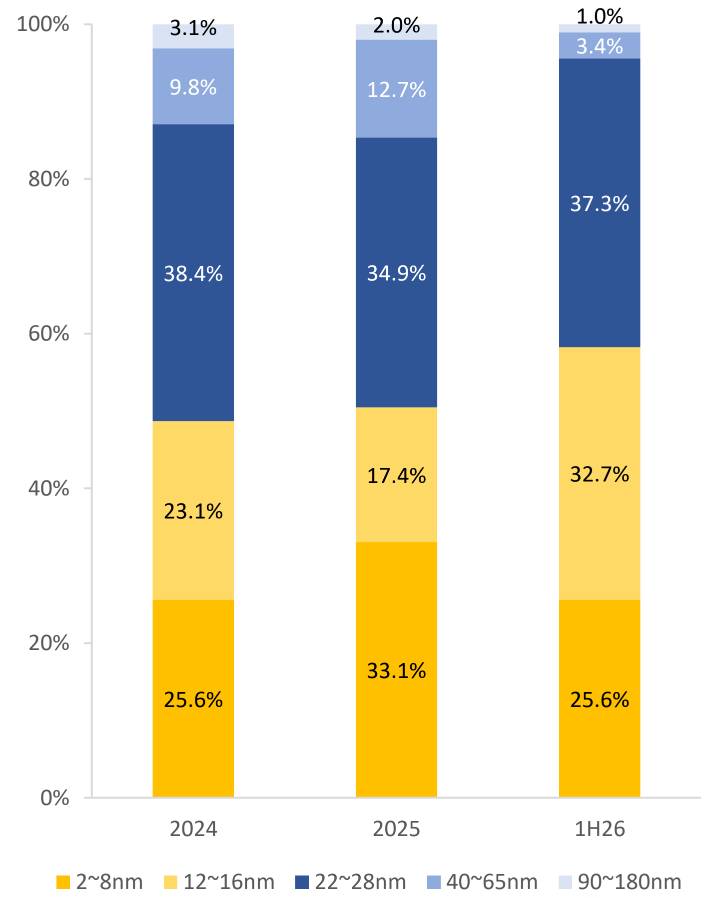




2Q26 Fabless License Fee by Nodes

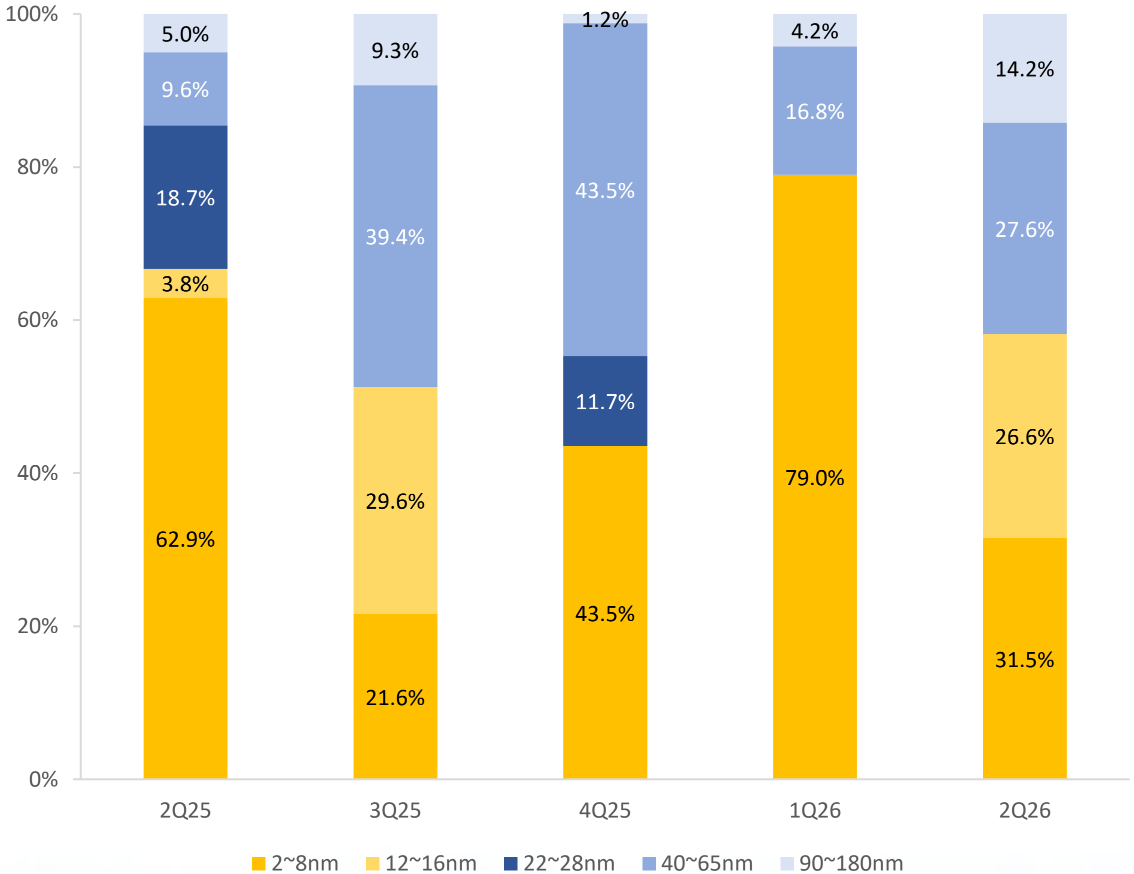
- In 2Q26, 12~16nm nodes were the key driver of Fabless license fees (43.6%), with advanced nodes below 16nm accounting for a significant 68.3% of the total.
- Sub-16nm Fabless license fees have continued to gain share since 2024, accounting for nearly 60% in 1H26.

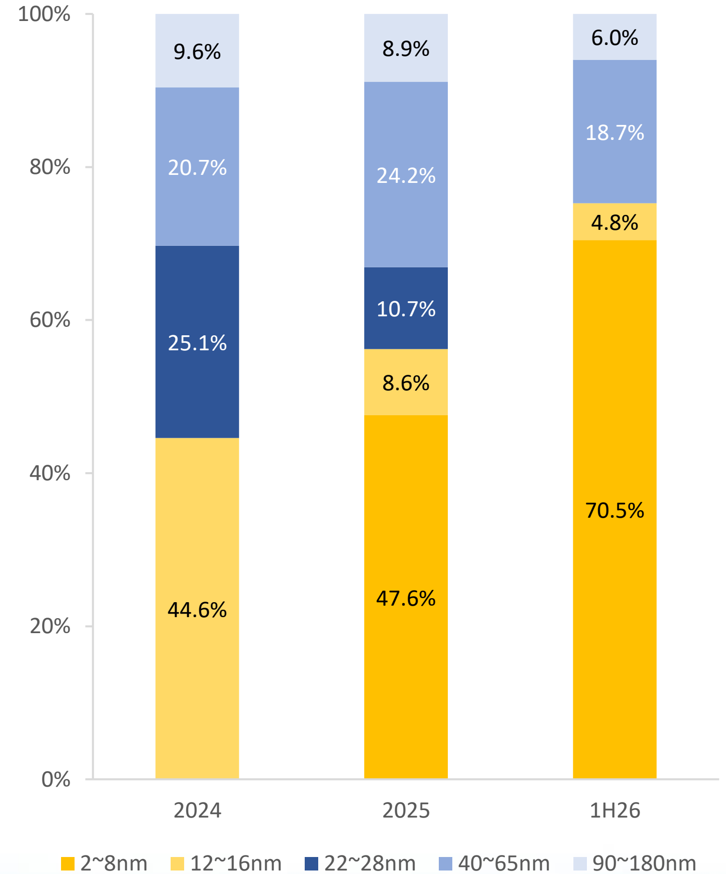




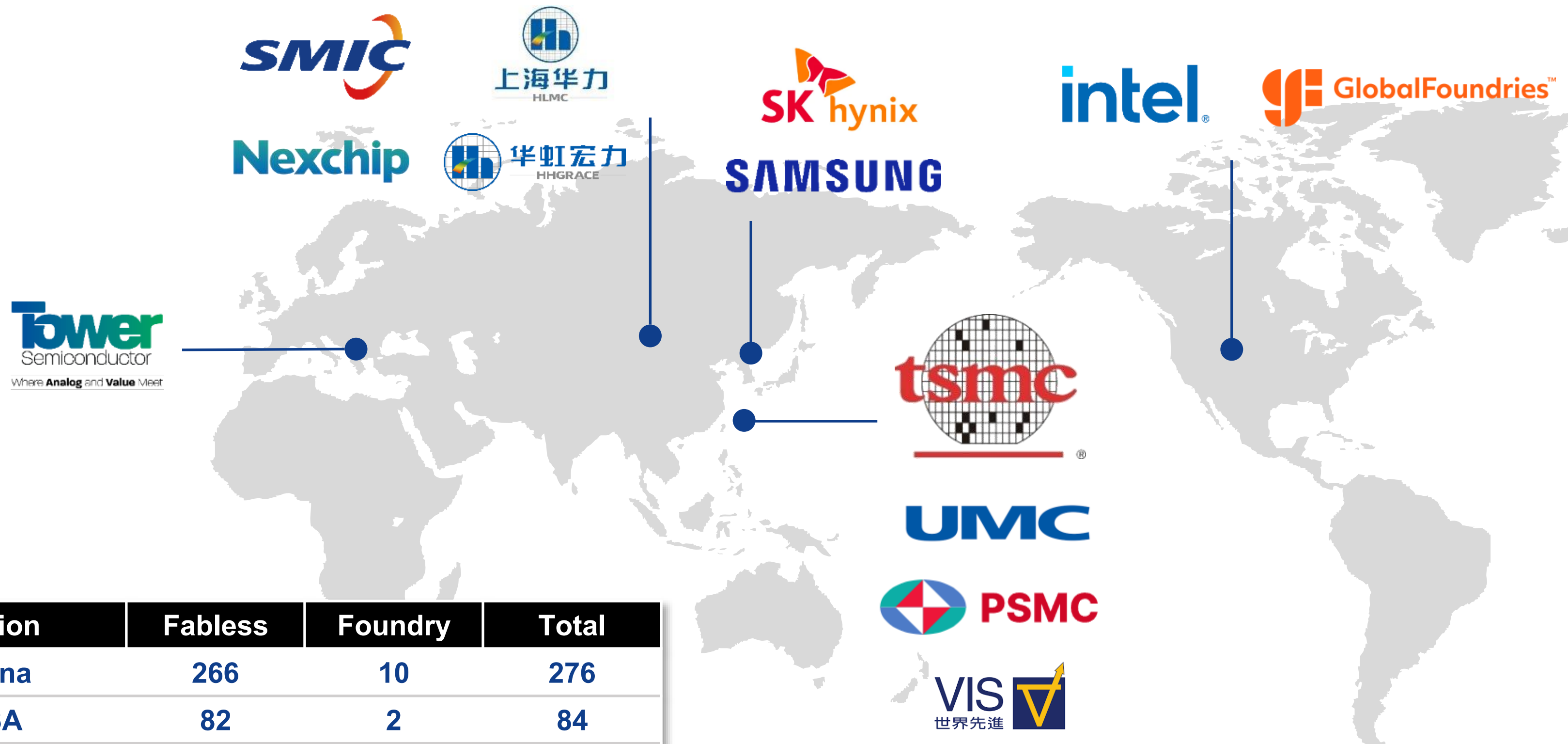
2Q26 Foundry License Fee by Nodes

- In 2Q26, sub-16nm nodes continued to account for over 50% of Foundry license fees, including new platform engagements at 2~8nm nodes.
- From 2024 to 1H26, the share of Foundry license fees from sub-16nm nodes showed a steady increase, rising from 44.6% to 75.3%.





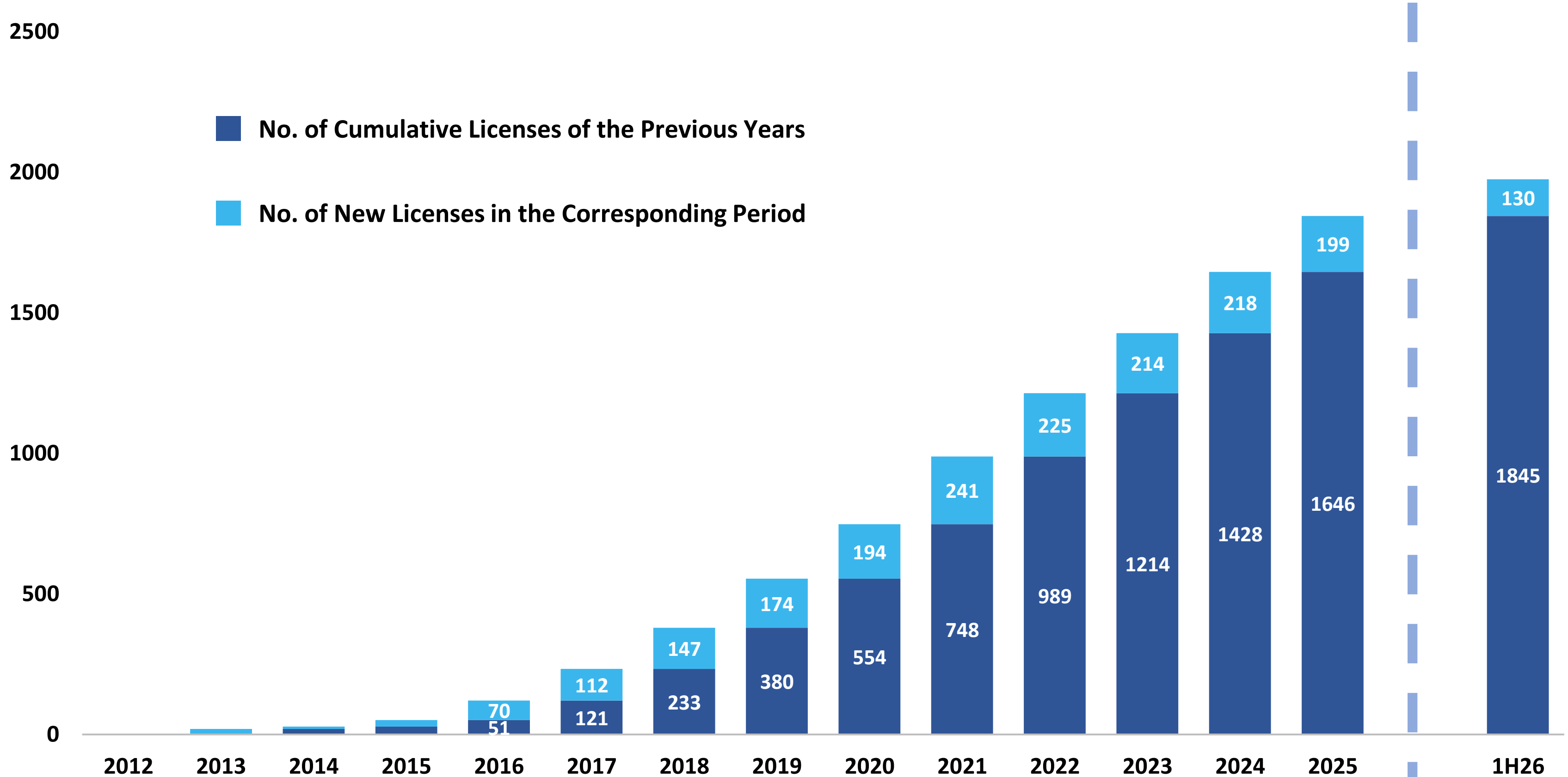
M31 Customers & Partners



Region	Fabless	Foundry	Total
China	266	10	276
USA	82	2	84
Taiwan	77	5	82
Korea	12	3	15
Japan	8	0	8
Eurasia	25	3	28
Others	2	0	2
Total	**472**	**23**	**495**

∗Our IP solutions are adopted by leading foundries and fabless worldwide.
∗Customer numbers by region and business type till 2Q26.

M31 Licenses



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
License	1	19	8	23	70	112	147	174	194	241	225	214	218	199

1H26	Total
130	1975

Note: Terms (including number of process platforms and licensing fees) for each technology license are set contractually. Payments are made according to set milestones, and there are no particular seasonal factors involved.

Recap of 2Q26 Operating Result

2Q26 operating performance improved, with revenue rising 6.9% QoQ to NT$422 million. EPS recovered from -1.18 to -0.06, as losses narrowed significantly. Revenue was down 6.0% YoY due to delayed large projects, while increased R&D hiring led to a roughly 7% rise in operating expenses.

Licensing:

- In 2Q26, 16nm-and-below nodes contributed 67.4% of license revenue, driven by AI vision, smartphone, AI accelerator, AIoT, memory, and automotive chip projects in U.S. and China. New sub-6nm projects with a leading foundry also commenced during this quarter.
- For 2H26, we expect more leading-edge design starts from fabless customers in smartphone, sport camera, and ADAS applications. We also look forward to our first collaboration with an U.S. IDM and new projects from the U.S. specialty-process foundry.

Royalties:

- In 2Q26, sub-16nm royalty revenue grew nearly 400% YoY and accounted for over 30% of total royalty revenue, reflecting growing advanced-node royalty momentum.
- We expect more meaningful advanced-node royalty contributions in 2H26 as customers ramp mass production.

Recent Updates

Private Placement

- The Board approved a private placement, with ASPEED Technology Inc. subscribing to 530,000 shares, representing a 1.24% equity stake. The investment strengthens the long-standing partnership between the two companies and supports deeper collaboration in server interface IP, product development, and customer engagement.

Corporate Governance & Sustainability

- The Company was recognized in the top 5% of the Corporate Governance Evaluation for the fifth consecutive year, underscoring its commitment to transparency, sustainable management, and long-term stakeholder value.

M31 Future Prospects

Q&A Session

Your IP Partner

Your Virtual Team

Thank You

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