

Investor Presentation

exem

2023.09

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Prologue & Key Highlights

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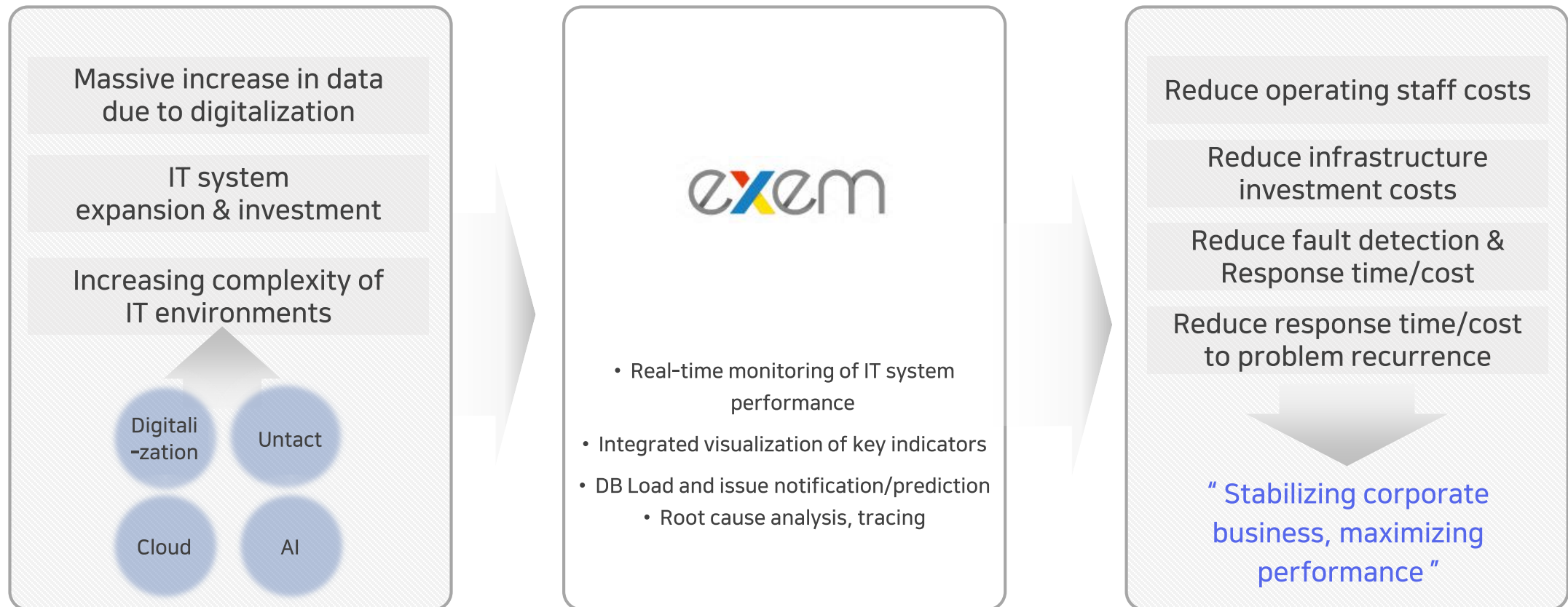
Chapter 3. Investment Highlight

Appendix

Why is IT System Performance Monitoring Crucial?

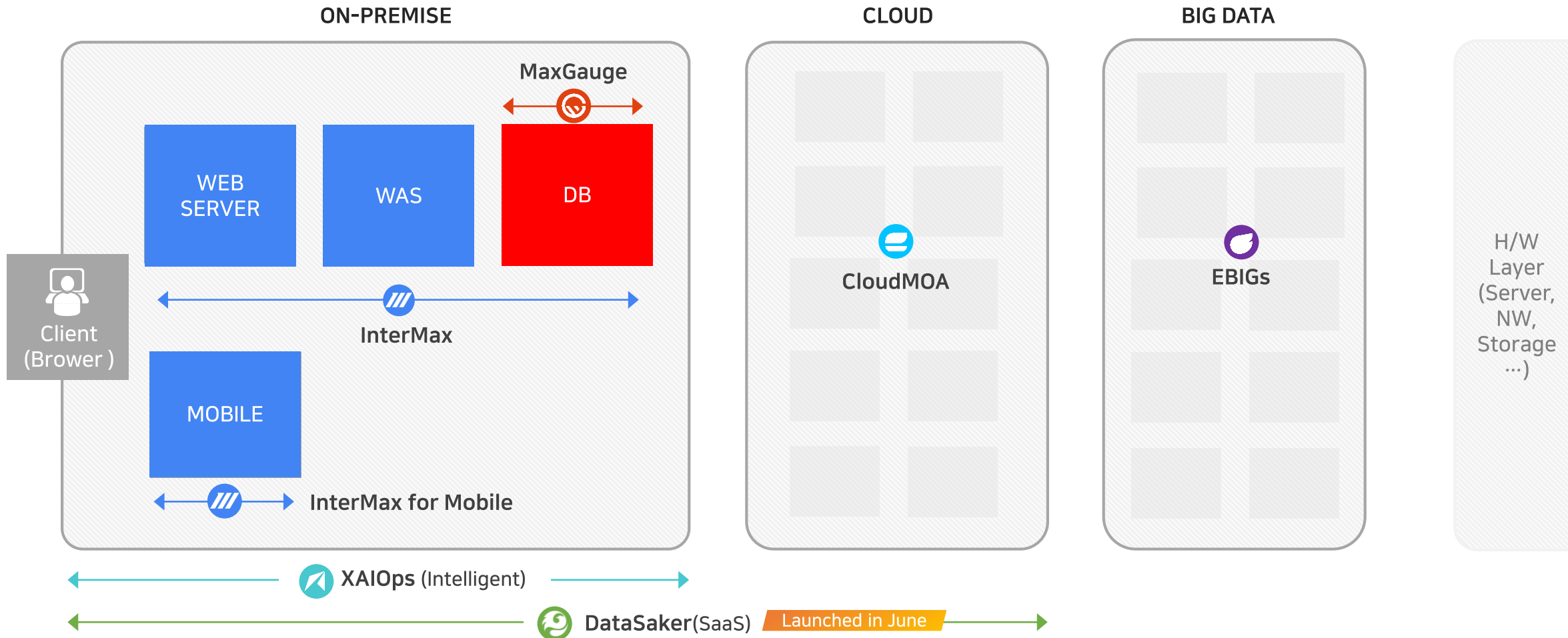
IT systems serve as the foundation of all corporate enterprises, wielding the power to shape business outcomes.

"Now, integrated monitoring of corporate IT systems is paramount."



WHY EXEM ?

 Enhancing Corporate IT Efficiency with Comprehensive Performance Monitoring Solutions.



Revenue and Finance

- **'22 Consolidated sales KRW 55.1 billion**, operating profit KRW 12.5 billion, net profit KRW 9.6 billion (YoY +16%, +2%, YoY -15%), operating profit margin 22.7%, net profit margin 17.4%
 - Balanced sales increase across all business sectors + significant sales increase in the big data sector, recruitment of employees and completion of office building to strengthen business competitiveness, and increase in purchases due to large-scale big data project, etc.
- **'23 Half Year Consolidated Sales KRW 21.3 billion**, operating loss KRW 100 million, net profit KRW 4.1 billion (YoY +14%, loss conversion, YoY +48%), net profit margin 19.1%
 - DBPM, Big data, DB security, AIOps sales increase, R&D/Personnel expenses increase related to hiring employees, M&A costs of the new office building, profit from the sale of old office building are reflected.
 - '23 2Q consolidated sales KRW 14 billion, operating profit KRW 2.4 billion, net profit KRW 1.8 billion (YoY +41%, +130%, +203%), operating profit margin 18.3%, net profit margin 14.1%

Core Biz (DBPM, APM)

- **Sustained Customer Loyalty:** EXEM maintains its No. 1 position in the domestic DBPM market, and also financial sector DBPM market. As customers expand IT system periodically, our long-term customer relationships makes customers to continue expanding IT monitoring SW, MA.
- **Diverse DB Model Expansion:** We respond to market needs by offering Korea's largest selection of monitored DB models, including cloud DB and open-source DB, to cater to evolving DB usage.
- **Comprehensive End-to-End Monitoring:** Setting a new APM standard, we prioritize End-to-End (E2E) monitoring over the conventional WAS-centric approach, enhancing our response capabilities in the APM market.

Bew Biz (Big Data, AIOps, Cloud Management)

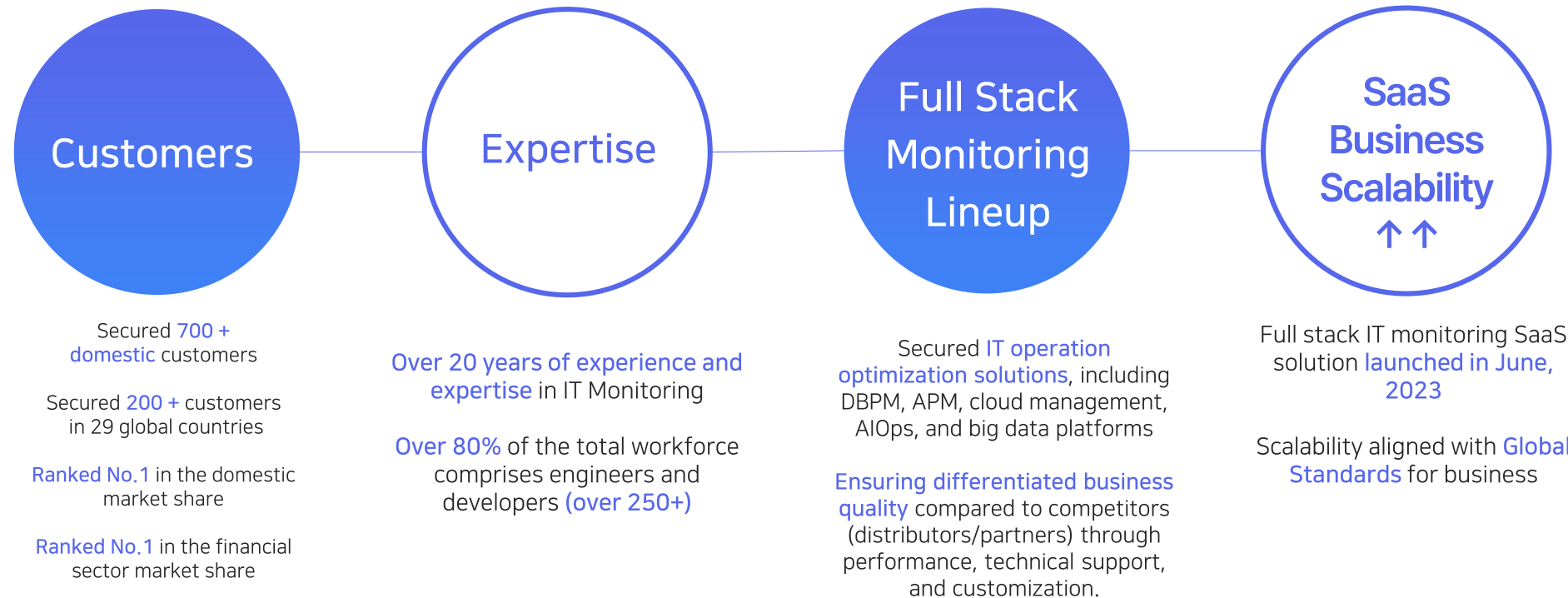
- **Elevating Business with Big Data Consulting:** Exploring ISP and construction projects in partnership with the Seoul Metropolitan Government, National Police Agency, Korea Gas Corporation, and other emerging metropolitan governments and ministries.
- **Growing AIOps Portfolio:** Expanding AIOps references to include private enterprises and data centers, leveraging our recognized expertise, acknowledged by Korea's leading 4 financial companies and 3 government agencies.
- **Expanding Cloud Management Success:** Expanding our references by having showcased successful implementations in IDC centers, banks, credit card companies, and distribution firms.








SaaS (Launched in June)

- **Sustainable Profit Expansion Blueprint:** Developing a framework for continuous profit expansion by leveraging upselling and cross-selling strategies with subscription-based billing and existing customers, aiming to achieve Break-Even Point (BEP) within three years.
- **Pioneering the Domestic SaaS IT Monitoring Market:** Initiating entry into the domestic SaaS IT monitoring market and subsequently expanding our presence worldwide.
- **Energizing Business in Alignment with the Korea Government's SaaS Focus:** Anticipating the benefits of heightened public engagement and the government's commitment to fostering the SaaS industry, especially benefiting software companies.



EXEM, a global IT company representing Korea, has been experiencing growth through a diverse array of technologies, including Database, Application, Cloud, AI, Big Data, and SaaS, which cover performance management of the entire IT system.



Solution	Market Definition	Launched Year	Revenue in 2022 ¹⁾ (unit: KRW million)	Market Status
 MaxGauge	DBPM (DataBase Performance Monitoring)	2001	27,834	<ul style="list-style-type: none"> • Domestic market size: approximately KRW 44 billion (own estimate, at least as of 2022) → Market size continues to grow at a CAGR of 10% from 2016 to 2021 • Market share: approximately 55%, No. 1 in Korea (at least as of 2022) → with TAM²⁾, 90% potential customer ratio outside of our current market occupancy • Competitors: 1 major unlisted company and 6 other competitors
 InterMax	APM (Application Performance Management)	2008	9,155	<ul style="list-style-type: none"> • Market share : approximately 20%, 2nd in Korea • Competitors : 1 major unlisted company and 7 other competitors
 EBIGs	Big Data Platform & Big Data Construction/Analysis Service	2016	7,763	<ul style="list-style-type: none"> • Domestic big data integrated platform construction market size³⁾: KRW 399.5 billion (as of 2022). • Solution supply target market size: KRW 20 to 40 billion • Competitors : 1 major foreign company, 1 publicly-listed company
 XAIOps	AIOps (Artificial intelligence for IT Operations)	2019	431	<ul style="list-style-type: none"> • Early stage in domestic market • The only company in Korea with references from 4 major banks and a total of 7 clients • Competitors : 2 major foreign companies, 1 unlisted company and 1 publicly-listed company
 CloudMOA	Integrated Cloud Management	2019	198	<ul style="list-style-type: none"> • Early stage in domestic market • Secured a total of 8 clients (as of half year 2023, banks, cards, insurance, distribution, IDC center, etc.)
 DataSaker	SaaS-type Integrated IT Performance Monitoring	2023 (June)	-	<ul style="list-style-type: none"> • Early stage in domestic market • Competitors : 1 unlisted company, 3 foreign companies
 PETRA PetraCipher	DB Security (Access Control/Encryption)	2009/ 2010	9,680	<ul style="list-style-type: none"> • Market share : approximately 10%, 3rd in Korea (own estimate) • Competitors : approximately 6 companies

¹⁾ The figure in the consolidated financial statements represents the total amount from both products and services.

²⁾ TAM (Total Addressable Market) encompasses not only listed companies with a high IT infrastructure adoption rate but also financial institutions, major industries, major local governments, and central core public institutions.

³⁾ Within the results of the Ministry of Science and Technology's '22 data industry status survey and the confirmed '23 public demand forecast, we specifically focus on big data-related software construction projects (excluding maintenance), along with their corresponding project amounts.

References

1. Company Overview

Secures References from Over 900 Global Customers in 29 Countries and Leading Domestic Companies in Every Industry Sector

(※ Separate, as of the end of the first half of 2023)

Financial Over 160

Customers include 20 major financial institutions, including the top 5 commercial banks.



Public Over 210

Major ministries and public corporations such as KEPCO, Seoul Metropolitan Government, Ministry of Public Administration and Security, etc.



Corporate Over 360

Secured a large number of leading domestic manufacturing/service/distribution customers



Global

Overseas Over 210

Secured customers from China's local financial sector (banks, securities), Expanding business centered on high-end manufacturing, Solution competitiveness recognized by Samsung Semiconductor, AT&T, LA State Government, etc.







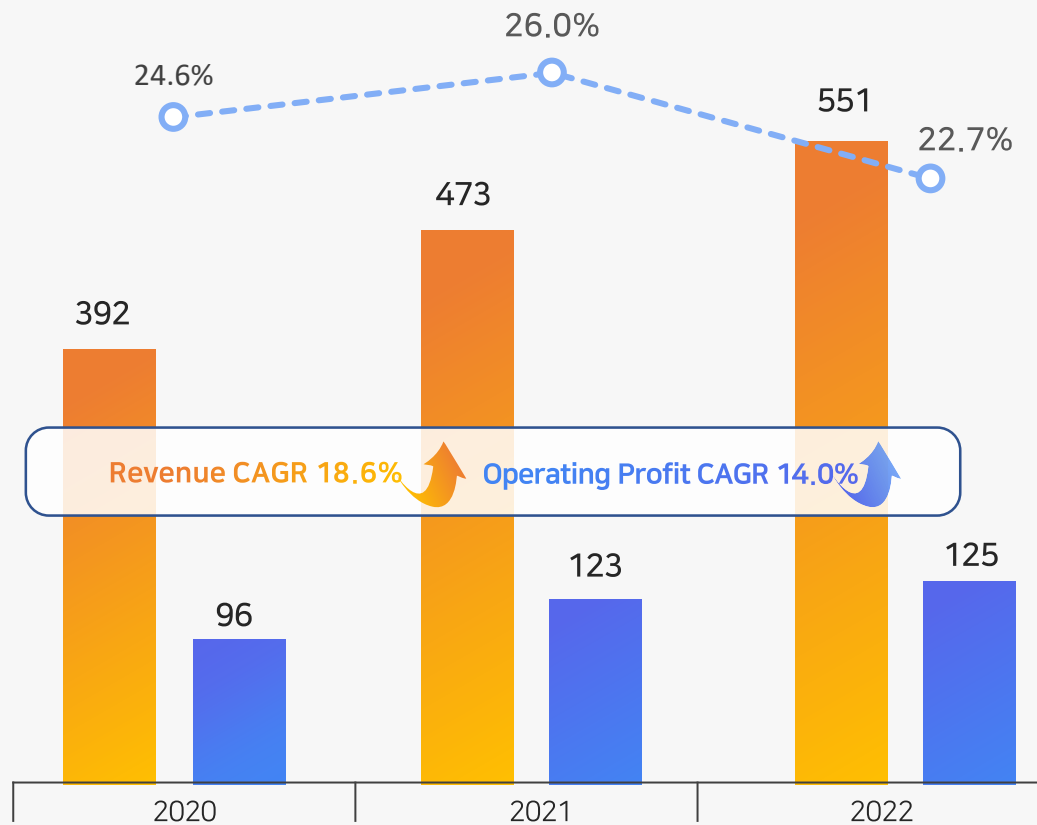


Financial Performance for the Last 3 Years

Consolidated

(unit : 100 million KRW)

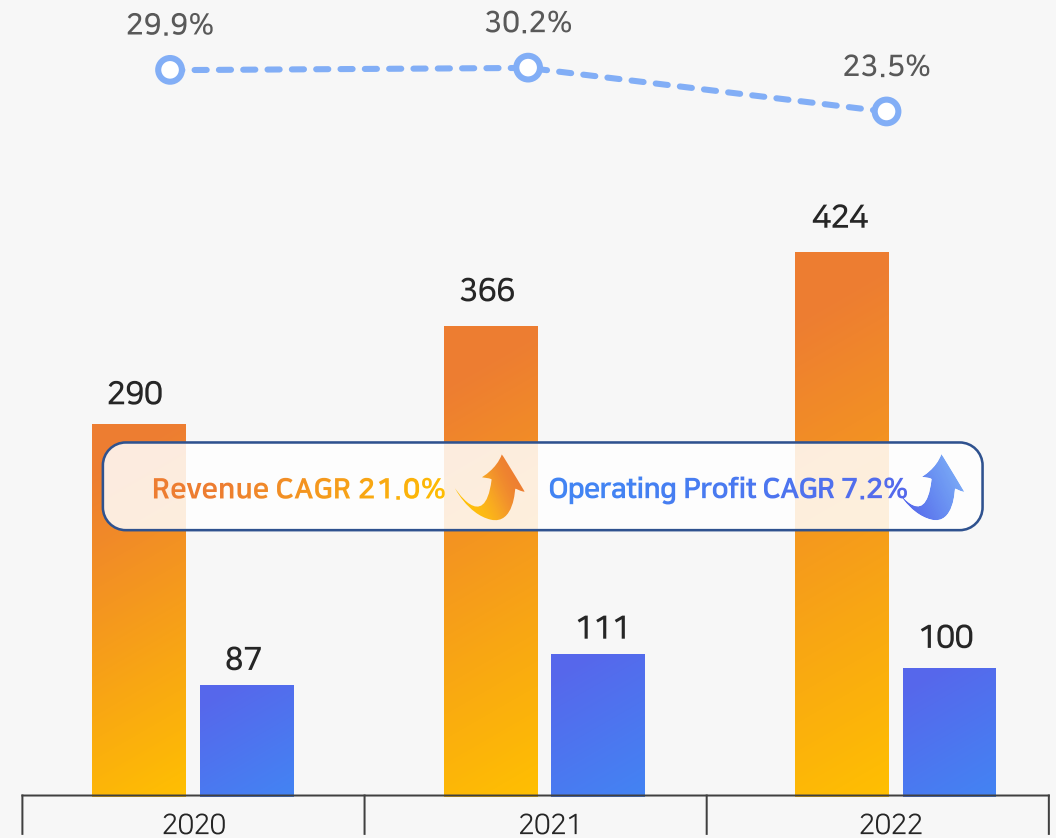
■ Sales ■ Operating Profit ○ Operating Profit Ratio



Separate

(unit : 100 million KRW)

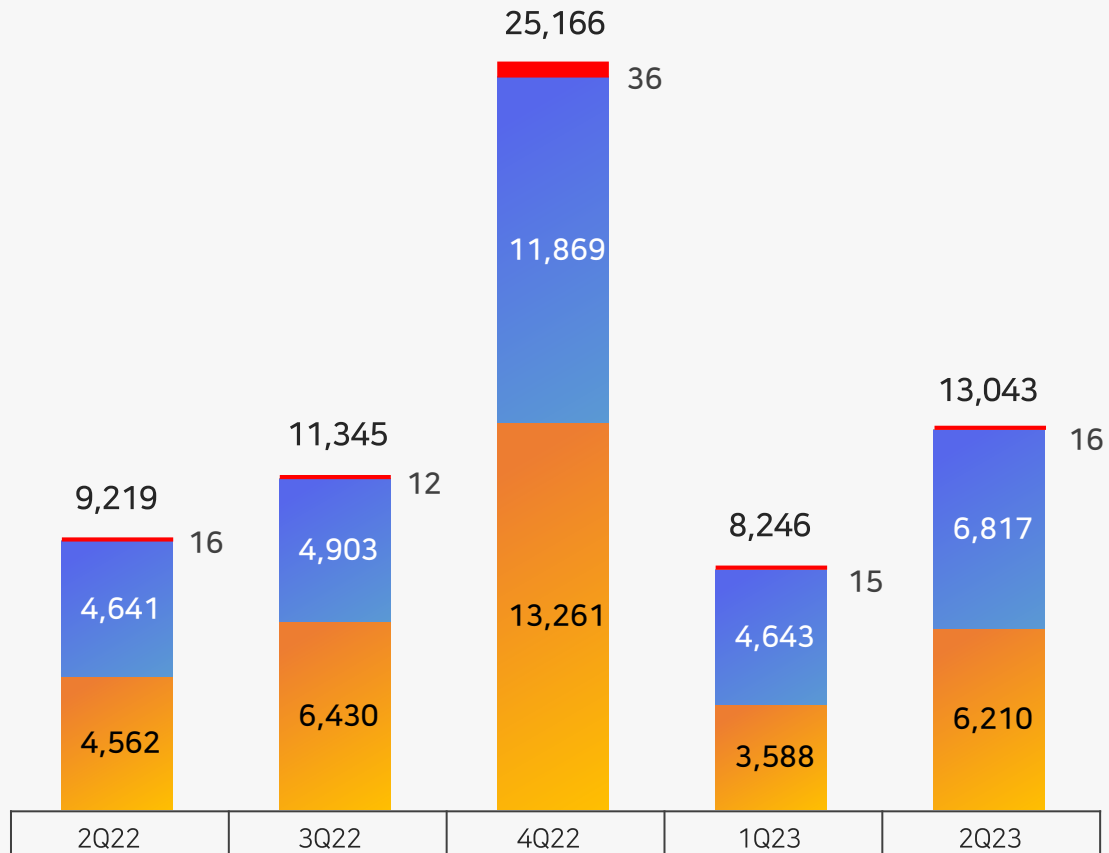
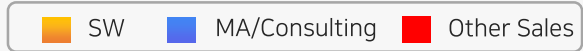
■ Sales ■ Operating Profit ○ Operating Profit Ratio



Quarterly Financial Performance for the Previous Year

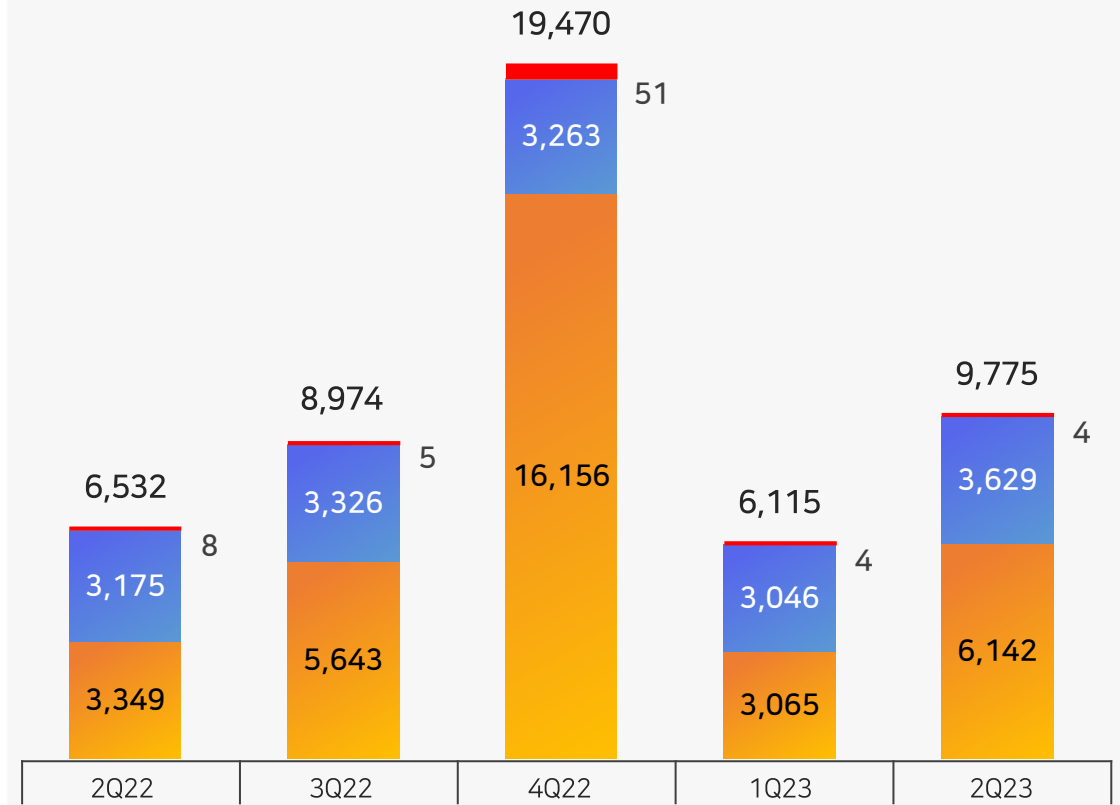
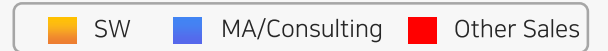
Consolidated

(unit : 100 million KRW)



Separate

(unit : 100 million KRW)



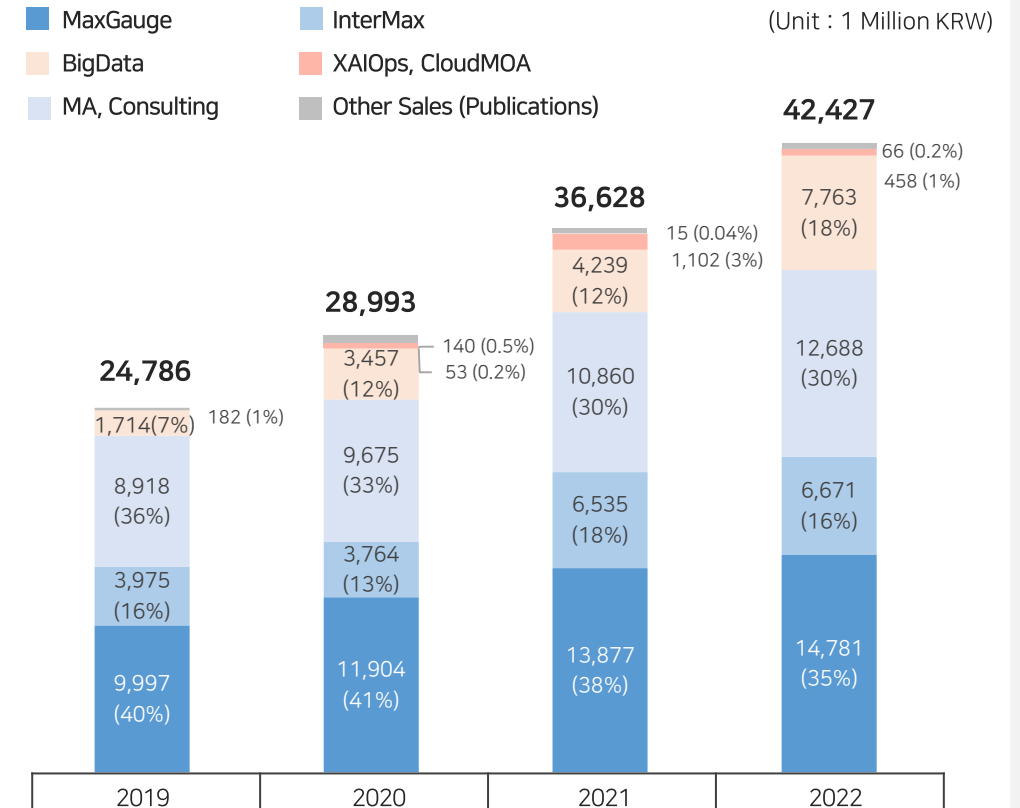
*In separate sales, big data service(Big Data platform construction/analysis/Managing) sales were categorized as SW sales because the big data business involves providing SW and services simultaneously in a project-oriented manner.

Sales Breakdown

Virtuous Sales Expansion Cycle: Existing Customers' System Expanding, Cross-Selling/Bundling, and Attracting New Customers

		2019	2020	2021	2022	H1 2023	'19-'22 CAGR
EXEM	MaxGauge (SW)	9,997 (40%)	11,904 (41%)	13,877 (38%)	14,781 (35%)	5,001 (31%)	13.9%
	InterMax (SW)	3,975 (16%)	3,764 (13%)	6,535 (18%)	6,671 (16%)	1,026 (6%)	18.8%
	BigData (SW & Services)	1,714 (7%)	3,457 (12%)	4,239 (12%)	7,763 (18%)	2,609 (16%)	65.5%
	XAI Ops (SW)	-	37 (0.1%)	1,065 (3%)	352 (0.8%)	571 (3.6%)	208.4% (past 3 yrs)
	CloudMOA (SW)	-	16 (0.05%)	37 (0.1%)	106 (0.3%)	-	157.4% (past 3 yrs)
	DataSaker (SW)	Before Launch				-	-
	Maintenance, Consulting	8,918 (36%)	9,675 (33%)	10,860 (30%)	12,688 (30%)	6,675 (42%)	12.5%
기타 1)	182 (1%)	140 (0.5%)	15 (0.04%)	66 (0.2%)	8 (0.05%)	-28.7%	
SINSIWAY (shareholder)	Petra (SW)	2,151 (32%)	3,514 (48%)	4,174 (52%)	4,620 (48%)	1,176 (28%)	29.0%
	PetraCipher (SW)	2,154 (32%)	1,174 (16%)	1,190 (15%)	2,227 (23%)	1,510 (35%)	1.1%
	PetraSign (SW)	70 (1%)	52 (0.7%)	35 (0.4%)	25 (0.3%)	10 (0.2%)	-29.1%
	유지보수	2,300 (34%)	2,506 (34%)	2,595 (32%)	2,798 (29%)	1,552 (36%)	6.8%
	기타 2)	141 (2%)	31 (0.4%)	61 (0.7%)	53 (1.0%)	22 (0.5%)	-27.8%

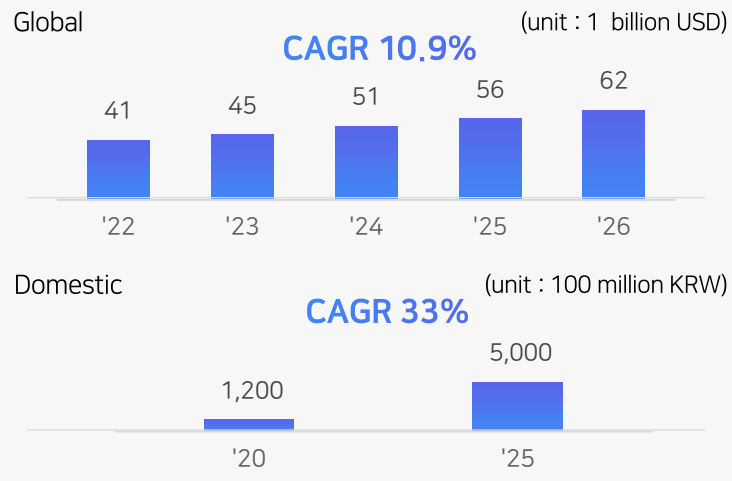
Sales trend breakdown for the past 4 years on a separate basis



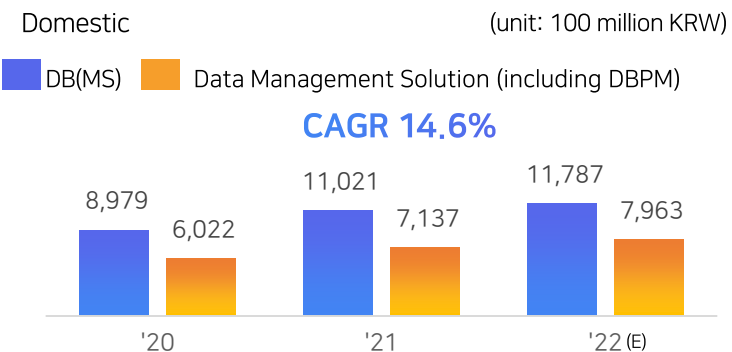
※ In the case of the above table, figures are based on separate/individual financial statements 1) Sales of products, publication of books, etc. 2) Sales of products, rent, etc.

(1) Continued growth in upstream markets

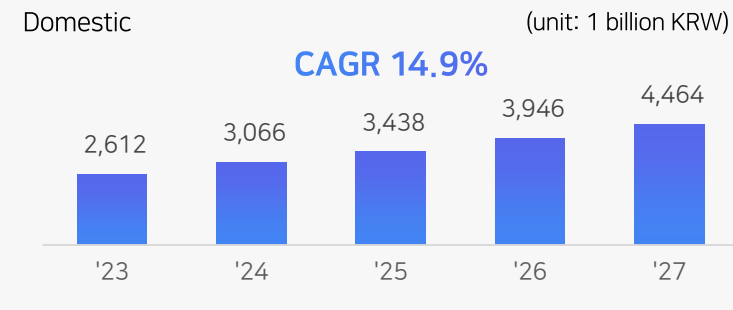
IT Operation & Management ¹⁾



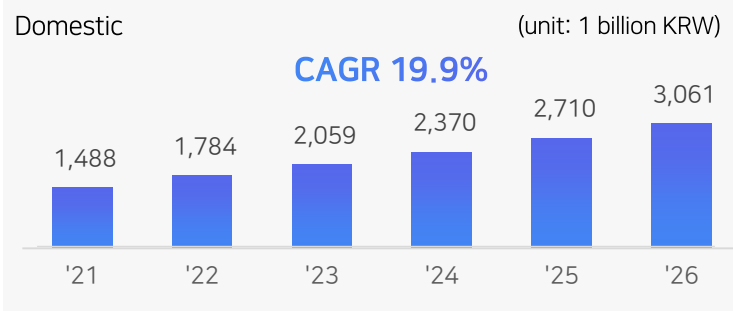
DB & DB Performance Management ²⁾



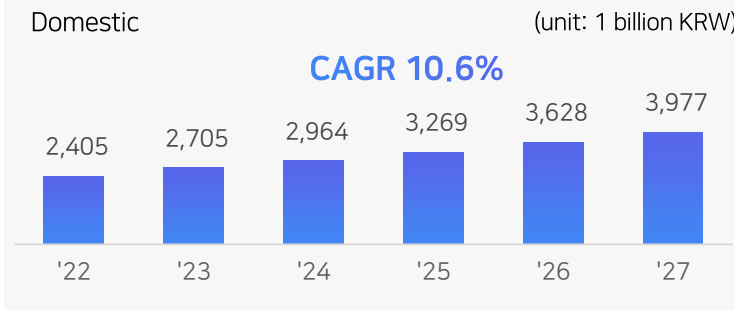
AI ³⁾



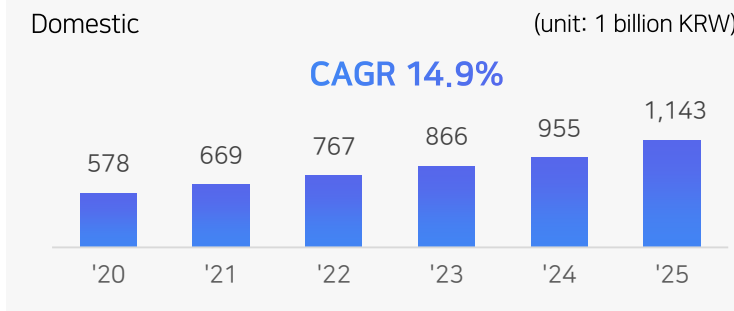
Cloud ⁴⁾



Big Data ⁵⁾



SaaS ⁶⁾



1) Gartner Forecast: Enterprise Infrastructure Software, Worldwide, 2020-2026, 2Q22 Update. Published June, 2022. IT Operations Market / IDC Korea

2) Korea Data Industry Promotion Agency, 2022 Data Industry Status Survey, April 2023

3) Korea IDC, Korea Artificial Intelligence 2023-2027 Forecast, March 2023

4) Korea IDC, domestic public cloud SW market forecast, 2022-2026, February 2023

5) Korea IDC, domestic big data and analysis (BDA) market forecast, 2023-2027, March 2023

6) [ET News] To foster globally competitive SaaS companies, Electronic Newspaper, 2022.11.23, <https://www.etnews.com/20221123000243>

(2) Continued growth based on stable DBPM · APM (E2E) business

Long-term relationships with major financial customers, along with the lock-in effect of additional SW expansion and maintenance, strengthen cross-selling opportunities among over 800 DBPM customers both domestically and abroad.
 Leading with the most extensive range of DB models in Korea, driven by DB diversification, and capitalizing on growing market demand for end-to-end monitoring.

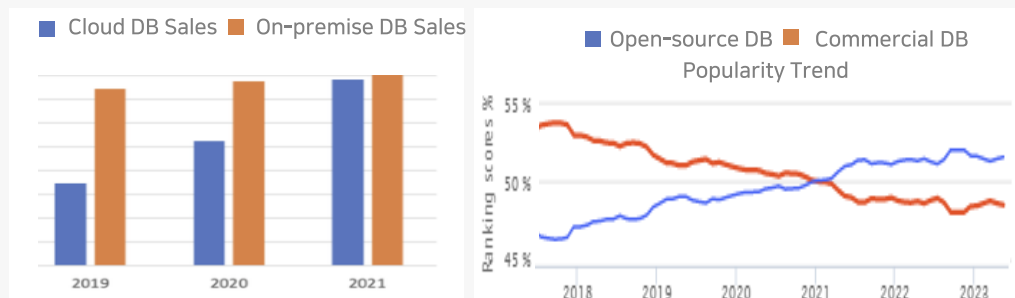
DBPM

→ Secure long-term relationships with large financial customers, expand into new opportunities and explore new markets through diversified DB diversification

Major customers over the past 4 years	2022	2021	2020	2019
	A Manufacturing	A Manufacturing	A Manufacturing	A Manufacturing
	B Public	B Public	B Public	B Public
	C Manufacturing	C Manufacturing	C Manufacturing	C Manufacturing
	D Financial	D Financial	D Financial	D Financial
	E Public	E Public	G Public	F Financial
	F Financial	F Financial	H Financial	G Public
	G Public	G Public	I Public	H Financial
			I Public	

Global Cloud DB, Open-source DB Growth

→ Secured the largest DB monitoring lineup in Korea, including cloud/open-source DB.



(※ Resource : Gartner Blog, DBMS Market Transformation 2021 / DB-Engines, Popularity of open-source VS commercial DBMS)

APM(E2E)

→ Growth of more than 20% annual, target for maintenance customers +30% YoY

Existing domestic APM player – “Unable to recognize exact problem/performance issues through WAS-centered monitoring”



EXEM InterMax – “Entire section (E2E) monitoring + linked with other solutions”



End

End

DB MaxGauge (* integrated DBPM-APM dashboard provided separately)

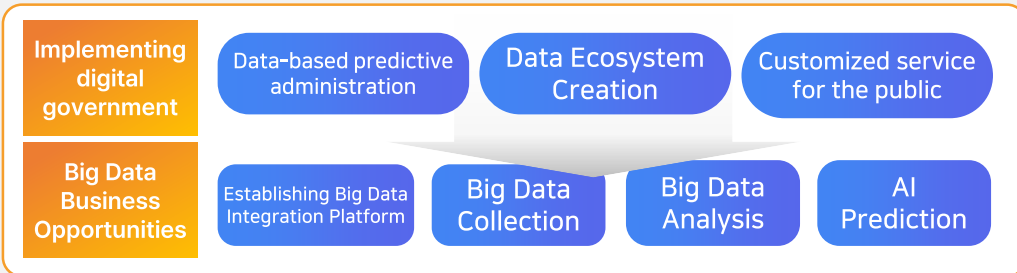
Mobile InterMax mAPM AI XAI Ops Cloud CloudMOA

(3) Expansion of big data business performance creation

Expanding opportunities to secure large-scale main project based on winning a big data ISP/consulting project,
 Expanding win-back opportunities due to paid Hadoop management solution for big data system construction
 and operation management packages

Consulting-based public big data business opportunity

→ Follow-up business opportunity in each stage of public big data ·
 Main business opportunity based on consulting business ↑



ISP/consulting business expected to have large-scale follow-up business

- KOGAS** (Korea Gas Corporation): Big data master plan consulting service (completed in '23 03)
- SEOUL METROPOLITAN GOVERNMENT**: AI-based big data service platform (Phase 2) (Completed in '23 04)
- 경찰청** (Korean National Police Agency): Establishment of fingerprint and criminal record system integrated ISP/BPR (completed in '23 06)

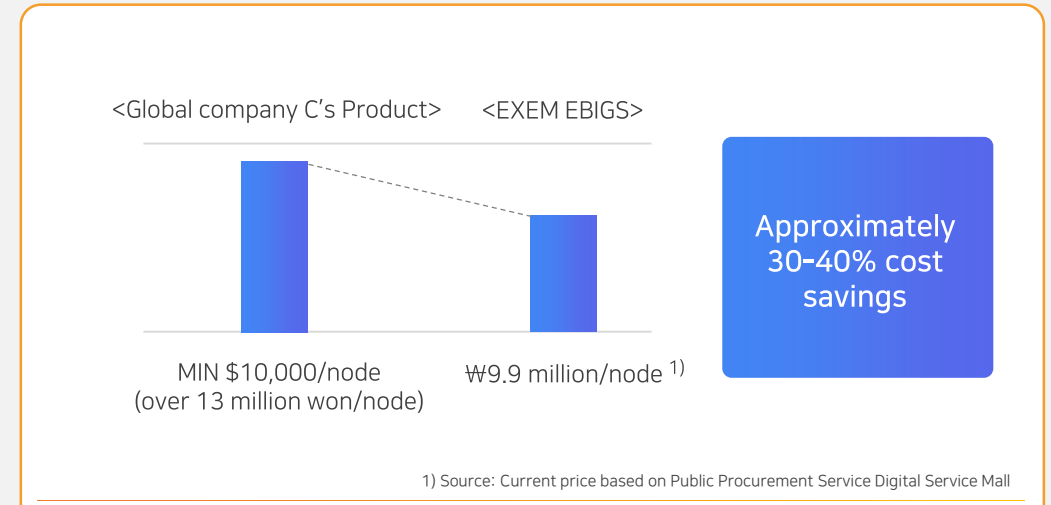
In addition, new metropolitan governments and major government ministries are in preliminary discussions on similar ISP projects.

Capable of full big data lifecycle, including energy management and EVs

- KETEP** (한국에너지기술연구원): Establishment of a large-capacity power AMI data distribution platform
- KEPCO**: Construction of Korea's largest big data platform and other projects
- MOLIT** (Ministry of Land, Infrastructure and Transport): Development of electric vehicle safety monitoring verification service

Winback opportunity for over 500 domestic customers due paid Hadoop management solution

→ Aggressive sales based on price/function competitiveness compared to expensive foreign competitive solutions



- Support for functions not provided by other competitors
- Customization provided
- Professional engineer technical support

(4) Strengthening AI and cloud management business

Expanding business opportunities in **public/Secondary finance/other private companies/data centers** based on delivering AIOps to major banks.

Promotion of joint proposal for cloud business based on cooperation with cloud council and MSP

AIOps

→ 2023 Target: More than doubling the number of customers YoY.
Based on existing customers in financial sector, Expanding customers to public/secondary finance/other private companies + data centers

Core Competence

Verified by 4 banks (Only EXEM has) and 3 government agencies

Over 20 years of IT monitoring operation experience

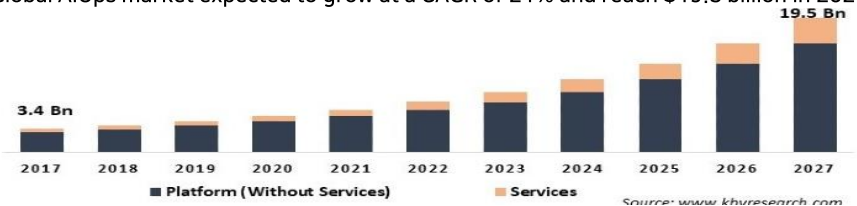
Strong grasp of high-demand AIOps in financial services

95% prediction accuracy

In overseas markets, AIOps is actively being introduced in public administration, military, legal, and medical/healthcare fields.

U.S. Department of Defense, Army/Air Force, NASA, Department of Homeland Security, Department of Agriculture, Department of Justice, Department of Health and Human Services, NASDAQ, New York City, Dutch courts, UK Driver's Licensing Office, Bleking Regional Board of Sweden, United Arab Emirates National Health Insurance Company, Ministry of Electronics and Communications Technology of India, Bahrain Electronic government, various government-affiliated organizations/research institutes...

Global AIOps market expected to grow at a CAGR of 21% and reach \$19.5 billion in 2027



Cloud Management

→ 2023 Target: Over 20 customers - Expand IDC, banking, card, and distribution cases.
- Collaborating on joint projects with Cloud Council and Megazone Cloud, Korea's leading MSP.

MEGAZONE CLOUD
Cooperation to strengthen cloud operation and management business

exem
Integrated Management

오픈소스컨설팅 OPEN SOURCE CONSULTING
Infrastructure establishment

INNOeSYS
Security

Ntuple
Open API

STRATÖ
Operations Portal

[Cloud Council]

Core Competence

Linkage with InterMax

Management of public and private cloud-based IDC centers

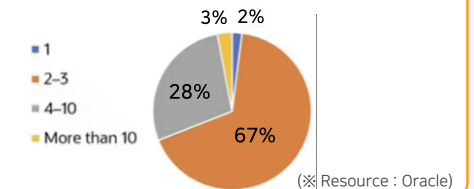
Obtained NIPA 'Cloud Service Quality and Performance Verification' certification

Obtain Certified Kubernetes Administration (CKA) certification. Maintain a pool of engineers.

Plan to convert 10,000 public information systems to cloud by 2025



98% of companies worldwide are adopting/planning to multi-cloud

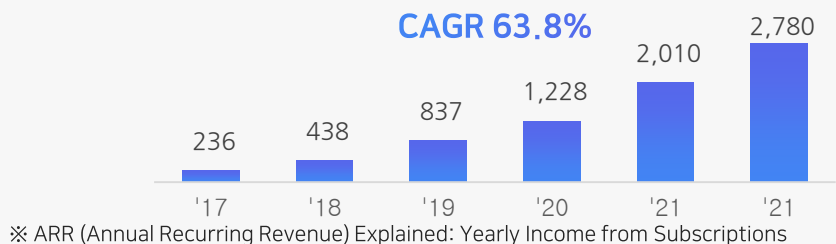


(5) High growth potential of SaaS business

Subscription-type billing-based continuous revenue expansion structure with a goal to achieve BEP within 3 years.
 Anticipated benefits from the government's commitment to fostering SaaS businesses.

- Promising Growth Potential in Early-Stage Domestic SaaS IT Monitoring Market
 Considering the subscription-based billing growth of global SaaS-type IT monitoring solutions (e.g., Datadog case)

ARR Customers Exceeding \$100,000 Soar from 236 (2017) to 2,780 (2021)



Strong customer retention and upselling metrics

GRR in the upper 90% range
 (Gross Retention Rate)

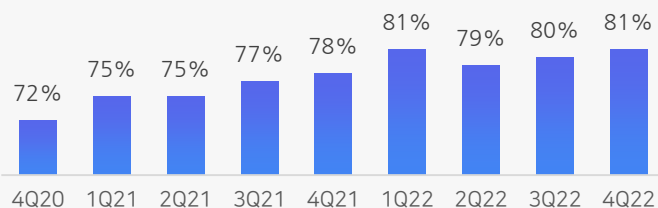
NRR 130%+
 (Non Retention Rate)

(※ '22 4Q, dollar basis)

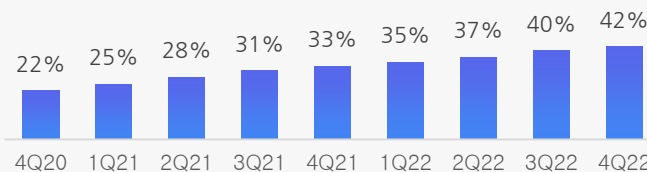
※ In the context of GRR, it signifies the portion of recurrent sales retained from existing customers over a specific timeframe, encompassing losses due to downgrades and churn. NRR, on the other hand, is an indicator that accounts for upselling and cross-selling activities, showcasing the growth potential inherent in the existing customer base.

More than 80% of customers using multiple products within the SaaS platform

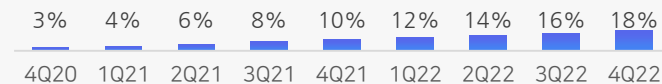
Customers using 2 or more products



Customers using 4 or more products



Customers using 6 or more products



(※ Resource : DataDog, Investor Presentation post-4Q22)

SaaS key policy initiatives

Develop 10,000 SaaS companies by 2026

Cultivating 250 SW companies with sales of KRW 100 billion or more by 2027

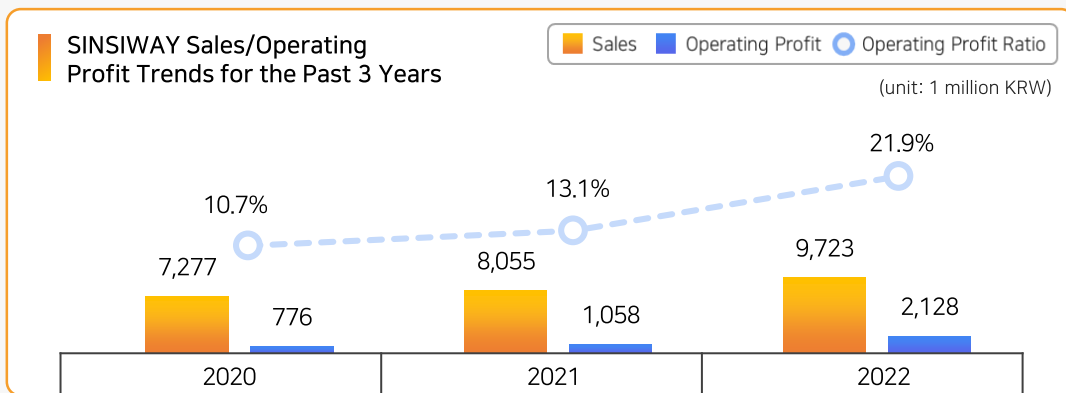
Introducing a direct ordering system for SaaS-type services
 - Increased proportion of SaaS in public software

(6) Security/Overseas business with sustainable growth potential

Continued growth due to increased demand for DB security and expansion of cloud and integrated security markets
 Establishment of branches/factories for large domestic customers, targeting local financial and high-end industries,
 and business scalability based on SaaS model ↑

DB Security

- Respond to rising demand for DB security products from cloud-based SMBs
- Supply of DB integrated security system through system modularization (under development)
- Provision of integrated DB security services in multi & hybrid cloud environments (under development)



Overseas Business

① Market appeal based on local market performance

: Chinese financial sector, high-end manufacturing / Experience in supplying over 200 large corporations/institutions including Japanese financial sector, LA state government, AT&T, etc.

② Expansion of sales partners

: Continuously expanding our Japanese partners, including companies with over 90 sales bases across Japan, and having cooperative partners in Europe, the US, China, and Singapore.

③ Expansion of supplied products

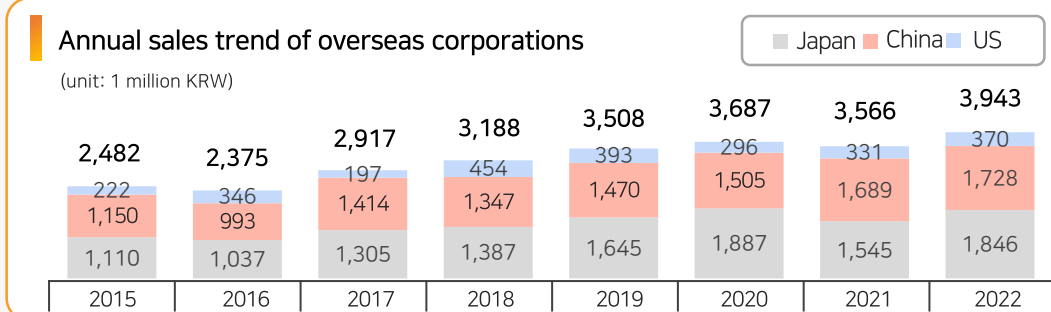
: Existing MaxGauge for Oracle, InterMax-centered supply → Expansion of monitoring target DB and plan to target SaaS product market in the future

④ Development and provision of local specialized services

: Supplying 'Smart DBA', a remote DB performance diagnosis service, due to lack of engineers in Japan and increasing consulting/non-face-to-face demand

⑤ Market development as domestic customers establish overseas branches/factories

: Securing continuous business opportunities when customers establishes overseas branches and factories with high satisfaction with solution adoption



EXEM Corporation

- Inception : January 2001
- Stock Listing Date : June 26, 2015
- Capital : 3.6 Billion KRW (as of June 2023)
- Sales : 55.1 Billion KRW (as of the end of 2022)
- Workforce : 312 (as of June 2023)
- Affiliated Companies (as of June 2023)

Category	Company Name	Investment Stake(%)
Main Subsidiary	SINSIWAY(DB Security)	50.24
Subsidiary	EXEM JAPAN Co.,Ltd.(Japan)	75.00
Subsidiary	EXEM CHINA Co.,Ltd.(China)	63.16
Subsidiary	MAXGAUGE, INC.(US)	91.00

Co-CEO (From September 11th, 2023, EXEM implemented a co-CEO system.)

EXEM CHAIRMAN Cho Chongarm

- Seoul National University(Diplomacy and Global Politics major)
- Postech (SW Engineering, master's degree)
- KAIST AIM Course Completion
- POSCO, Information System department, EIS development
- POSDATA Consulting Department, CASE TOOL Consultant
- Oracle Korea, DB Technical Consulting Team, Oracle Tuning Consultant



EXEM CEO Koh Pyoungseok

- Seoul National University(Department of Political Science)
- EXEM Chief Operating Officer(COO)
- EXEM (CSO), Head of Big Data Technology Department
- Current regulatory review committee member of the Ministry of Science and ICT
- Current outside director of KSS Shipping
- Member of the Future Talent Special Committee of the National Science and Technology Advisory Council
- Hankyoreh Newspaper, IT Chosun, Maeil Business Newspaper IT/digital columnist



Milestones



※. Appendix

EXEM1.0 DB Performance Monitoring

EXEM 2.0 Total Performance Management

EXEM 3.0 The 4th Industrial Revolution (Big Data)

EXEM 4.0 Implementation of new technologies Including AI, Cloud, SaaS.

- 2001**
 - Established EXEM
 - DBMax Launched (the previous version of MaxGauge)
- 2002**
 - KT NT IT certification acquired at one time
 - Jang Young-shil Award
- 2008**
 - InterMax Launched, New Excellent Technology(NET) Award 
 - Established EXEM JAPAN, EXEM CHINA
- 2011**
 - 10.5 Billion(KRW) Revenue Breakthrough
- 2012**
 - Korea IT Innovation Award
 - One of the Korea 100 Best Companies to work for
- 2014**
 - Established EXEM USA 
 - President's award of merit for venture development
- 2015**
 - Listed on **KOSDAQ**
 - Shares Acquisition of SINSIWAY (50.24%) & I'mCloud(25%)
 - 20.7 Billion(KRW) Revenue Breakthrough
- 2016** **Starting Big Data Consulting**
 - Merged Cloudine, Co., LTd; **Flamingo Launched**
 - 27.5 Billion(KRW) Revenue Breakthrough
- 2017**
 - KEPCO's largest big data integration platform construction project
 - Orders received from Kakao/Citibank, K bank,
 - 33.7 Billion(KW) Revenue Breakthrough
- 2018**
 - Partnership with KNIME, Designated Partner of Match-up AI/Big Data project (Ministry of Education)
 - 32.4 Billion(KW) Revenue Breakthrough (with 3.5 billion coming from overseas branches)
- 2019** **Commercialization of AI & Cloud**
 - XAI Ops, CloudMOA Launched
 - 34.5 Billion(KRW) Revenue Breakthrough
- 2020**
 - CloudMOA /XAI Ops Orders received from Hyundai Card and KDN
 - 39.2 Billion(KRW) Revenue Breakthrough
- 2021**
 - CloudMOA /XAI Ops Orders received from major financial clients (Busan/Shinhan and Woori Bank)
 - CloudMOA SaaS, MaxGauge for HANA Launched,
 - 47.3 Billion(KRW) Revenue Breakthrough
- 2022**
 - MaxGauge for CloudDB / EBIGs Launched
 - Relocation to the new EXEM headquarters in Magok
 - 55.1 Billion(KRW) Revenue Breakthrough
- 2023** **Ready for SaaS Business**
 - MaxGauge for Cloud(MySQL, MariaDB) Launched
 - Integrated Observability SaaS Solution DataSaker Launched

2nd Quarter Financial and Income Statement (Consolidated)

Consolidated Financial Statement

(unit : 1 million KRW)

Category	2020.12.31	2021.12.31	2022.12.31	2023.06.30
Current assets	52,994	64,049	44,894	40,904
Non-current assets	41,388	48,260	74,127	76,339
Total assets	94,382	112,309	119,021	117,243
Current liabilities	9,000	19,215	16,075	10,374
Non-current liabilities	4,819	1,332	1,513	1,347
Total liabilities	13,819	20,547	17,588	11,721
Capital stock	3,388	3,513	3,638	3,638
Capital surplus	37,984	42,696	47,463	47,462
Other components of equity	7,026	2,027	-2,972	-2,972
Accumulated other comprehensive income	-586	-396	-443	-423
Retained earnings	26,730	37,460	46,121	49,896
Non-controlling interests	6,021	6,461	7,626	7,920
Total equity	80,563	91,762	101,433	105,522

Consolidated Income Statement

(unit : 1 million KRW)

Category	2Q 22	3Q 22	4Q 22	1Q 23	2Q 23
Revenue	9,219	11,345	25,165	8,246	13,043
Cost of sales	4,183	4,052	12,291	5,059	5,832
Gross profit	5,036	7,294	12,874	3,187	7,211
Operating profit	1,039	2,860	7,288	-2,528	2,385
Net income	608	2,334	4,529	2,223	1,843
Net profit attributable to the owners of the parent company	488	2,030	3,890	2,356	1,419
Net profit attributable to non-controlling interests	119	304	639	-133	424
Other comprehensive income	131	32	-174	121	-103
Total comprehensive income	738	2,367	4,354	2,344	1,740

2nd Quarter Financial and Income Statement (Separate)

Separate Financial Statement

(unit : 1 million KRW)

Category	2020.12.31	2021.12.31	2022.12.31	2023.06.30
Current assets	43,712	52,464	31,796	28,829
Non-current assets	35,096	42,552	68,705	71,147
Total assets	78,808	95,016	100,501	99,976
Current liabilities	6,608	12,623	10,488	6,669
Non-current liabilities	375	415	604	542
Total liabilities	6,983	13,038	11,091	7,211
Capital stock	3,388	3,513	3,638	3,638
Capital surplus	37,779	42,653	47,522	47,522
Other components of equity	7,026	2,027	-2,972	-2,972
Accumulated other comprehensive income	-556	-524	-484	-462
Retained earnings	24,188	34,309	41,705	45,040
Non-controlling interests	71,825	81,978	89,409	92,766

Separate Income Statement

(unit : 1 million KRW)

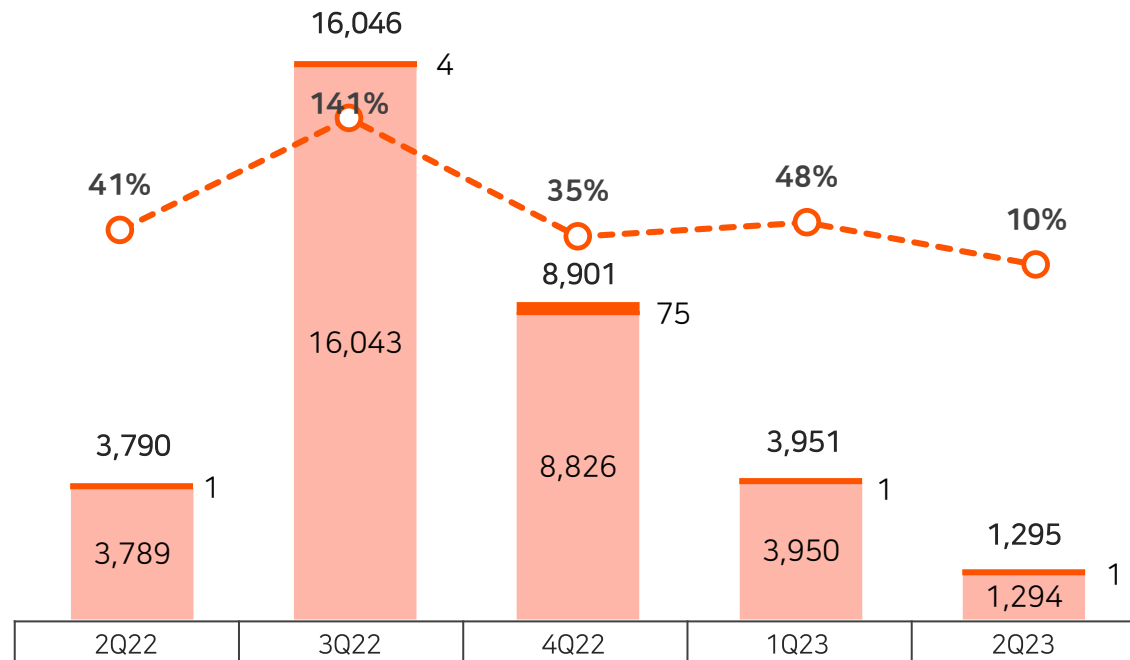
Category	2Q 22	3Q 22	4Q 22	1Q 23	2Q 23
Revenue	6,532	8,974	19,470	6,115	9,775
Cost of sales	3,402	3,663	10,414	4,410	5,132
Gross profit	3,130	5,311	9,056	1,705	4,643
Operating profit	513	2,413	5,531	-2,184	1,341
Net income	45	1,734	3,356	2,474	860
Other comprehensive income	32	55	-71	18	4
Total comprehensive income	77	1,790	3,285	2,493	863

CapEx / Workforce Status

- '22 Increase in tangible assets due to construction of new headquarters in Magok-dong, sale of part of old office in 1Q '23
- '22 Continued recruitment to strengthen existing business sales and secure new business R&D/sales, '23 2Q new recruits conducted, QoQ +16 people

CapEx

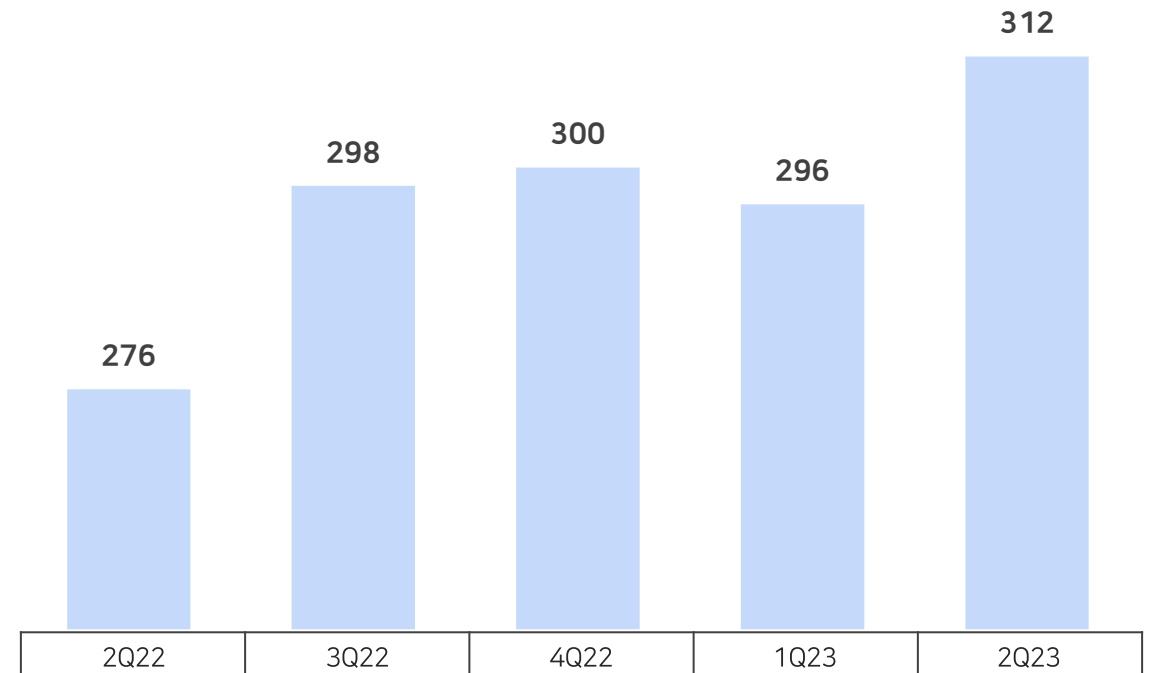
(unit: 1 million KRW,
based on consolidated standard)



* CapEx is based on cash outflow for new acquisition of tangible and intangible assets

EXEM Workforce Status

(unit : number)



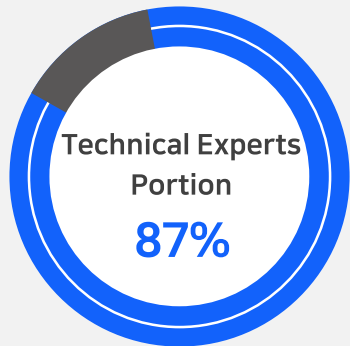
* Number of employees excluding the number of employees in four subsidiaries

Organizational Structure

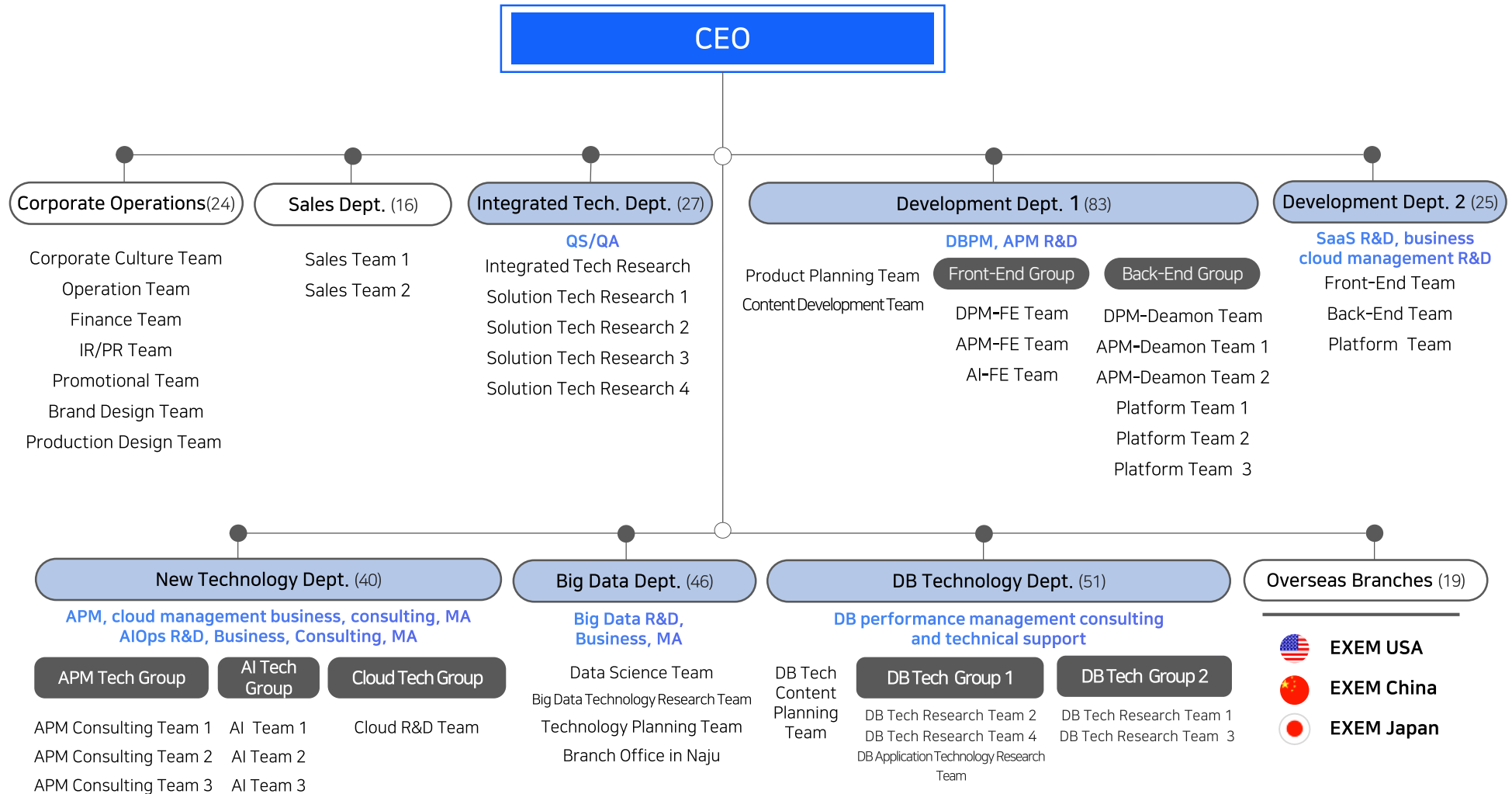
※. Appendix

(※ calculated in June.2023, () : No. of employees)

Technical Experts Status



■ Technical
■ Sales and Management



A nighttime photograph of modern buildings. The central building has a dark facade with vertical slats and the 'exem' logo at the top. To its left is a building with vertical light columns and the 'JAS TECH' logo at the bottom. To the right is a multi-story building with lit windows. The text 'THANK YOU' is centered in large white letters. There are also some colorful diagonal lines (blue, orange, yellow) on the right side of the image.

THANK YOU

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