



2026第二季法人說明會

August 14th, 2026



智慧財產權聲明

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内容

- 1 Review of Operations
- 2 Future Outlook
- 3 Securing the Next Generation of AI Infrastructure,
the hardware anchor for Caliptra Root-of-Trust to
secure Chiplets & CXL
- 4 Q&A
- 5 Appendix

營運回顧



第二季綜合損益表

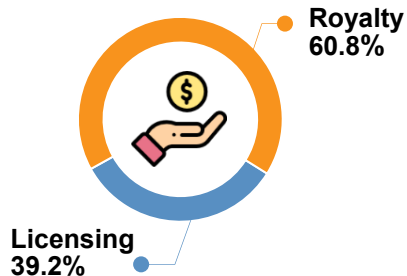
(thousands of NT dollars)

	Q2 2026	Q1 2026	QoQ	Q2 2025	YoY	H1 2026	H1 2025	YoY
Revenue	1,096,627	1,093,993	0.2%	936,535	17.1%	2,190,620	1,848,269	18.5%
Gross Margin	100.0%	100.0%	-	100.0%	-	100.0%	100.0%	-
Operating Expenses	430,520	431,616	-0.3%	390,644	10.2%	862,136	780,031	10.5%
Operating Income	666,107	662,377	0.6%	545,891	22.0%	1,328,484	1,068,238	24.4%
Operating Margin	60.7%	60.5%	0.2ppt	58.3%	2.4ppts	60.6%	57.8%	2.8ppts
*Net Income	579,791	596,250	-2.8%	399,995	44.9%	1,176,041	861,701	36.5%
Net Margin	54.3%	56.3%	-2.0ppts	42.5%	11.8ppts	55.3%	46.1%	9.2ppts
EPS (NT\$)	7.77	7.98	-2.6%	5.36	45.0%	15.75	11.54	36.5%
ROE	63.3%	57.6%	5.7ppts	50.4%	12.9ppts	64.2%	54.3%	9.9ppts

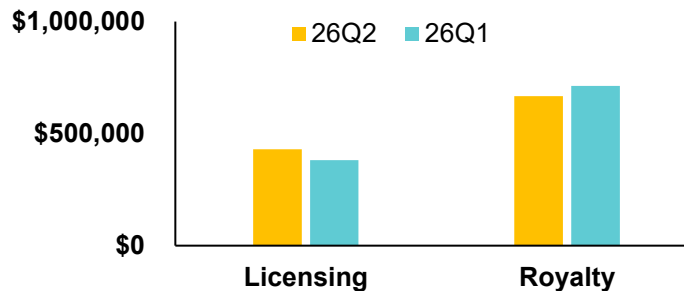
*Net income attributable to Shareholders of the Company

第二季營收分析 – 授權金&權利金

Q2 Revenue Breakdown (NTD)



(NT\$ K) 26Q2 in comparison to 26Q1



NT\$ Thousands	Q2 2026	Q1 2026	QoQ	Q2 2025	YoY	H1 2026	H1 2025	YoY
Licensing	429,640	381,035	12.8%	317,976	35.1%	810,675	558,193	45.2%
Royalty	666,987	712,958	-6.4%	618,559	7.8%	1,379,945	1,290,076	7.0%
Total	1,096,627	1,093,993	0.2%	936,535	17.1%	2,190,620	1,848,269	18.5%

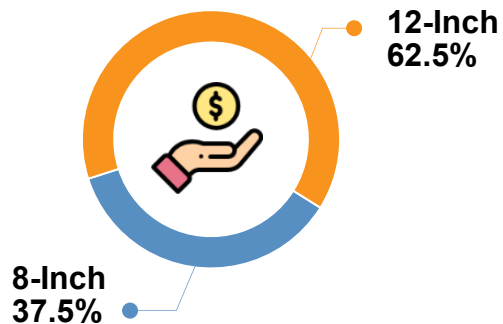
第二季營收分析 – 產品線

NT\$	Q2 2026								
	Total Revenue			Licensing Revenue			Royalty Revenue		
	% of Revenue	QoQ	YoY	% of Licensing	QoQ	YoY	% of Royalty	QoQ	YoY
NeoBit	21.9%	9.6%	7.3%	14.3%	11.2%	-22.4%	26.8%	9.0%	9.2%
NeoFuse	56.6%	-5.6%	10.6%	38.5%	24.8%	55.6%	68.2%	-13.3%	4.4%
PUF-Based	10.9%	-7.6%	153.8%	25.3%	-13.8%	133.5%	1.7%	213.9%	1676.7%
MTP	10.6%	32.4%	11.0%	21.9%	40.2%	9.3%	3.3%	7.2%	19.2%

NT\$	H1 2026					
	Total Revenue		Licensing Revenue		Royalty Revenue	
	% of Revenue	YoY	% of Licensing	YoY	% of Royalty	YoY
NeoBit	20.9%	-3.9%	14.3%	-18.5%	24.8%	2.4%
NeoFuse	58.2%	12.0%	36.8%	37.9%	70.8%	6.0%
PUF-Based	11.6%	285.1%	29.0%	264.6%	1.3%	1317.8%
MTP	9.3%	21.7%	19.9%	19.6%	3.1%	30.4%

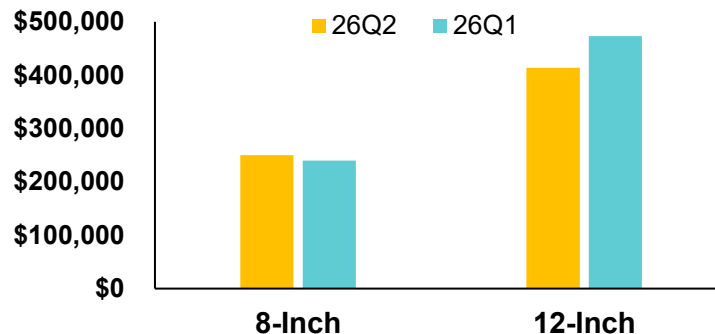
第二季營收分析 – 晶圓尺寸

Q2 Royalty Breakdown (NTD)



(NT\$ K)

26Q2 in comparison to 26Q1



NT\$	Q2 2026			H1 2026	
	% of Royalty	QoQ	YoY	% of Royalty	YoY
8-Inch	37.5%	4.2%	1.2%	35.5%	-8.0%
12-Inch	62.5%	-11.9%	12.3%	64.5%	17.5%

未來展望



未來展望 – 授權金&權利金

- **Licensing Revenue:** Licensing will continue its strong momentum due to robust demand for our technologies from leading edge to legacy process node, security, and next-generation Flash technologies.
- **Royalty Revenue:** Royalty Revenue growth is expected to accelerate, driven by higher ASPs from new advanced-node applications, new application ramps, expanding PUF royalty contributions, and a growing mix of higher-royalty rate MTP related applications.

未來展望 – 新IP技術&商務平台擴展

■ New IP Technologies

1. **Advanced-Node OTP and PUF-based Hardware Security:** Continuing to develop and qualify next-generation OTP and PUF-based hardware security solutions for 2nm GAA and sub-2nm nodes, meeting growing customer demand in device identity, key protection, Secure Boot, and hardware Root of Trust.
2. **Next-Generation 1T Flash:** Our 1T NeoFlash technology is advancing across embedded and standalone applications. Its logic-process-compatible architecture offers greater scalability, lower process complexity, and better cost efficiency.

■ Business Development Platforms

1. **Chiplet Security Platform:** We continue to work with ecosystem partners on an end-to-end security framework for Chiplet-based systems—covering supply-chain traceability, identity and authentication, secure provisioning, die-to-die communication, key management, and hardware Root of Trust—addressing the increasingly complex security challenges of AI, advanced packaging, and heterogeneous integration amid today's geopolitical environment.
2. **Data Center Security and Caliptra Platform:** Targeting data centers and AI servers, we continue to upsell—expanding PUFrt from a hardware Root of Trust solution into a Caliptra-compatible Security Subsystem and integration services that reduce integration complexity and accelerate customer deployment.
3. **AI Compute and Root of Trust Platform:** We are extending collaboration across CPU, AI accelerator, and AI ASIC ecosystems to integrate chip-level Root of Trust, Secure Boot, device identity, and secure key protection into next-generation AI computing platforms—strengthening trust and security from silicon to system.
4. **HSM Edge Server and SECaaS Platform:** The PUF-based HSM Edge Server combines device identity, key and certificate management, secure OTA updates, signature verification, privacy protection, and Post-Quantum Cryptography migration. Early opportunities are progressing in automotive OTA, PKI, and HSM integration, with potential to expand into industrial control, Edge AI, smart devices, medical, and data centers.
5. **Post-Quantum Security Platform:** We continue to strengthen our PUF-PQC portfolio with attack-resistant hardware security, including side-channel protection, to support the transition to post-quantum security standards.





Securing the Next Generation of AI Infrastructure

The hardware anchor for *Caliptra Root-of-Trust* to secure Chiplets & CXL



BUILT-IN
SECURITY



SILICON
ANCHORED

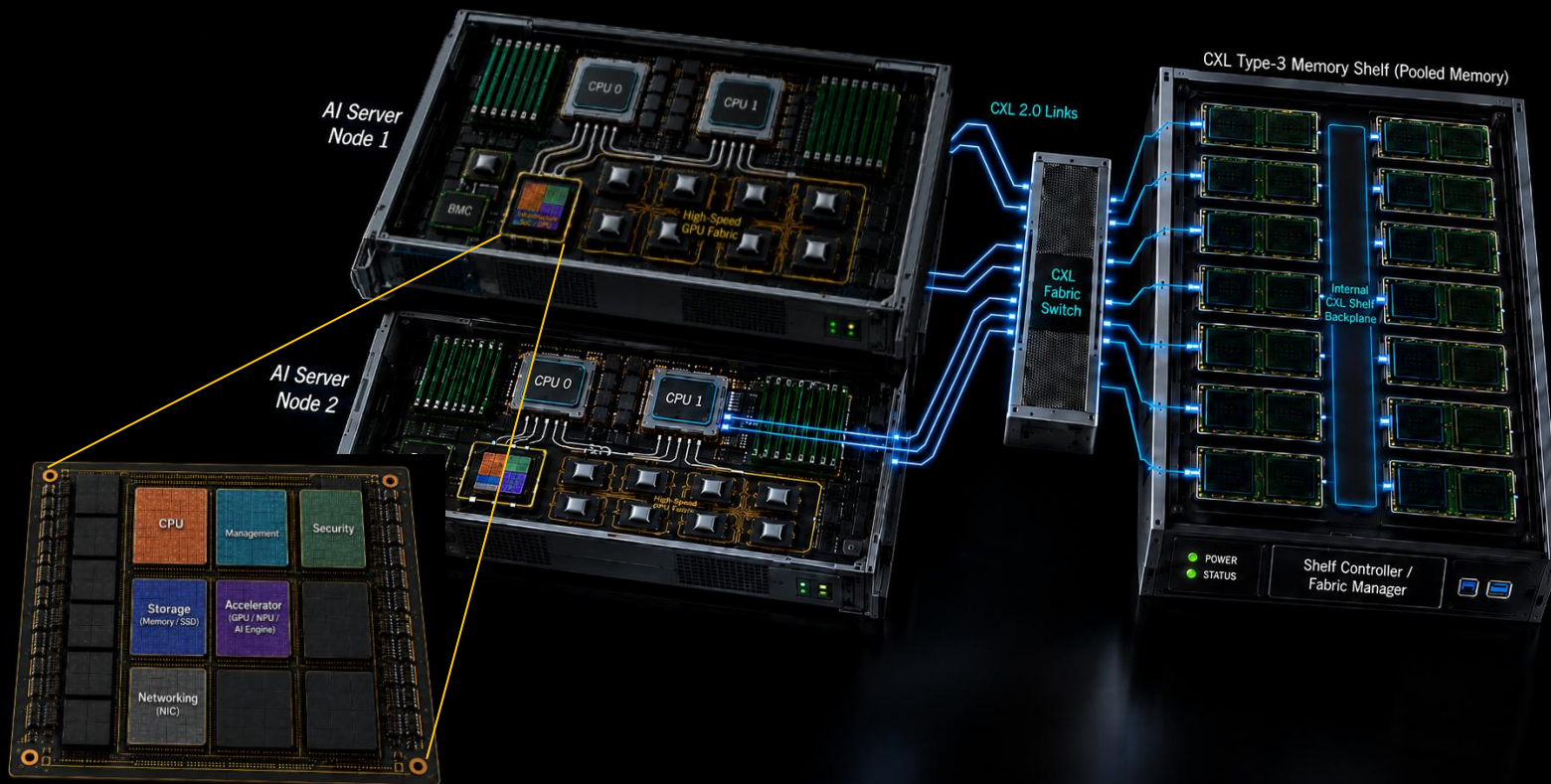


VERIFIABLE
IDENTITY

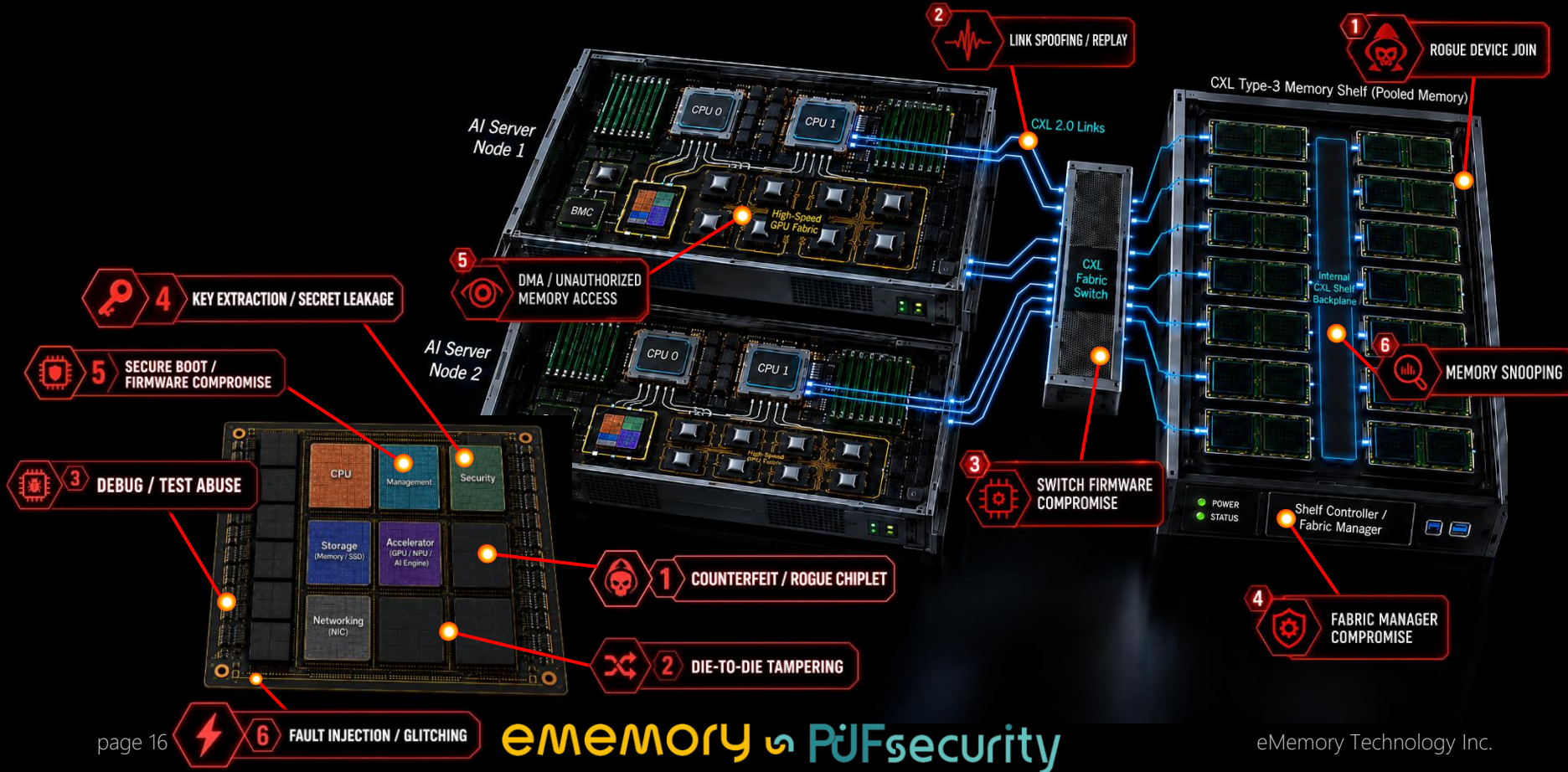


ATTESTABLE
INTEGRITY

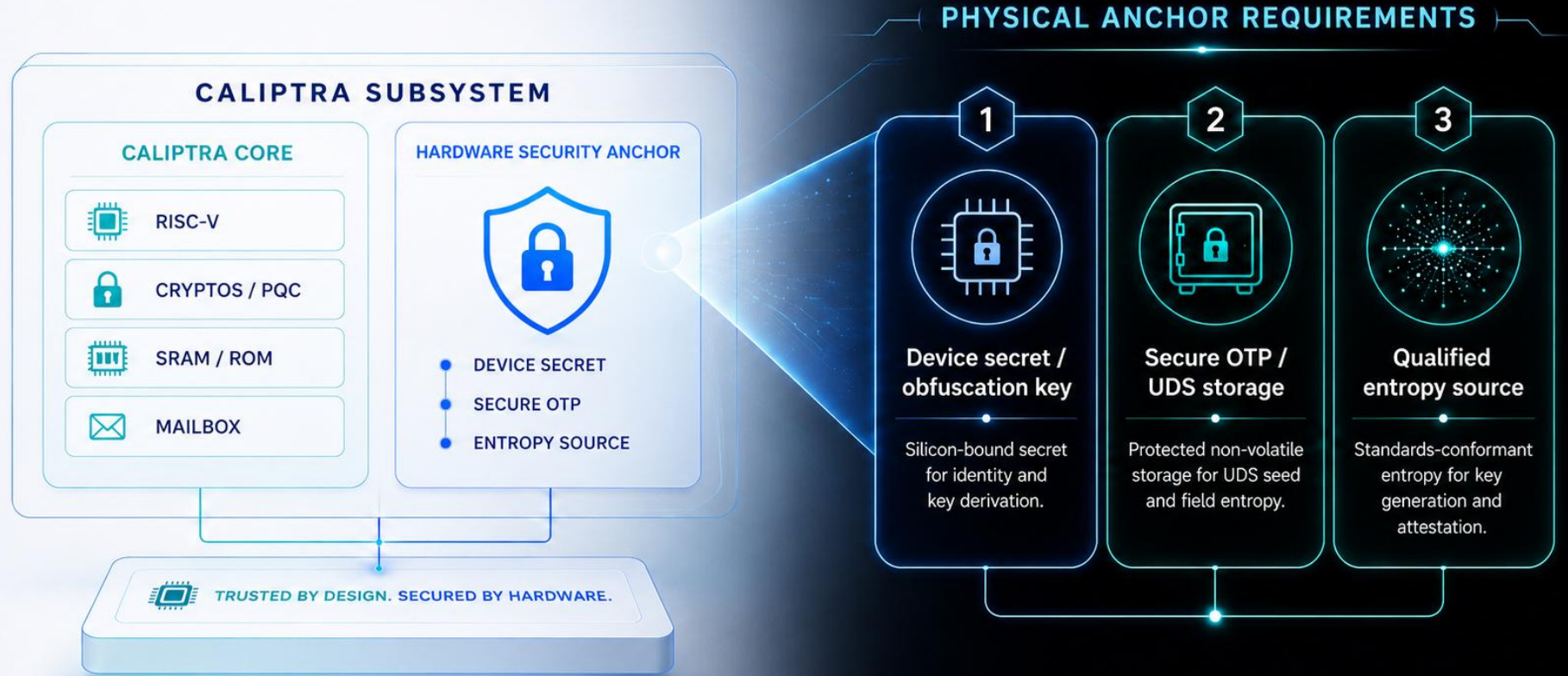
AI Compute Can No Longer Scale in a Single Die



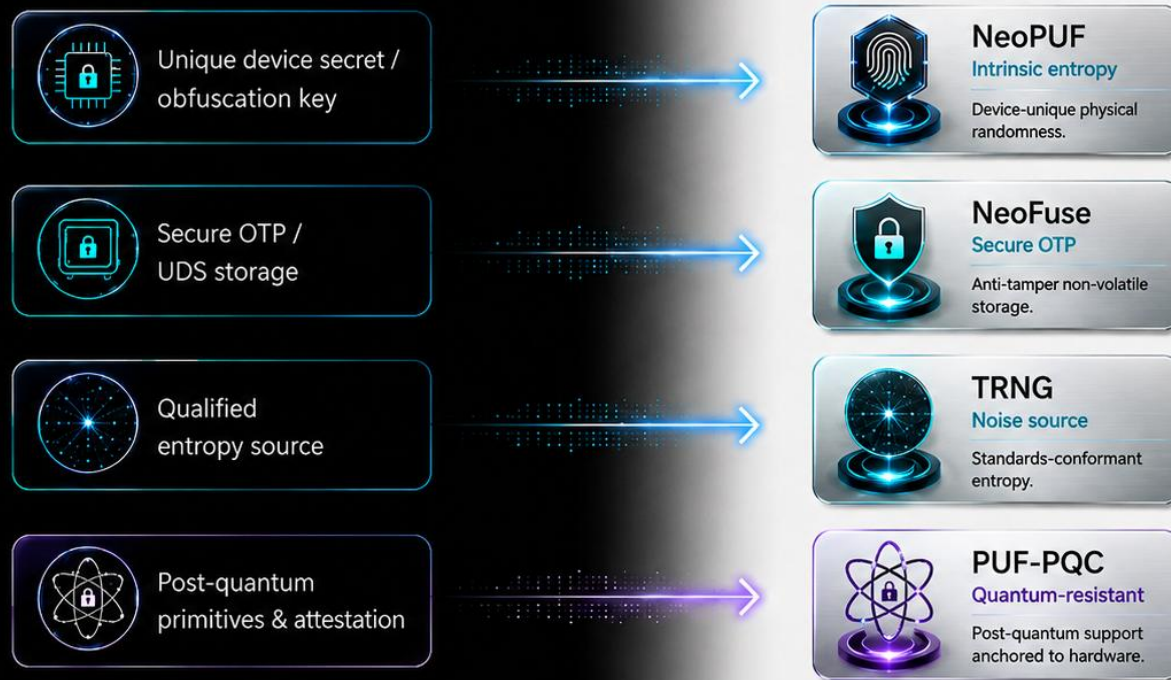
Composable AI Infrastructure Expands the Attack Surface



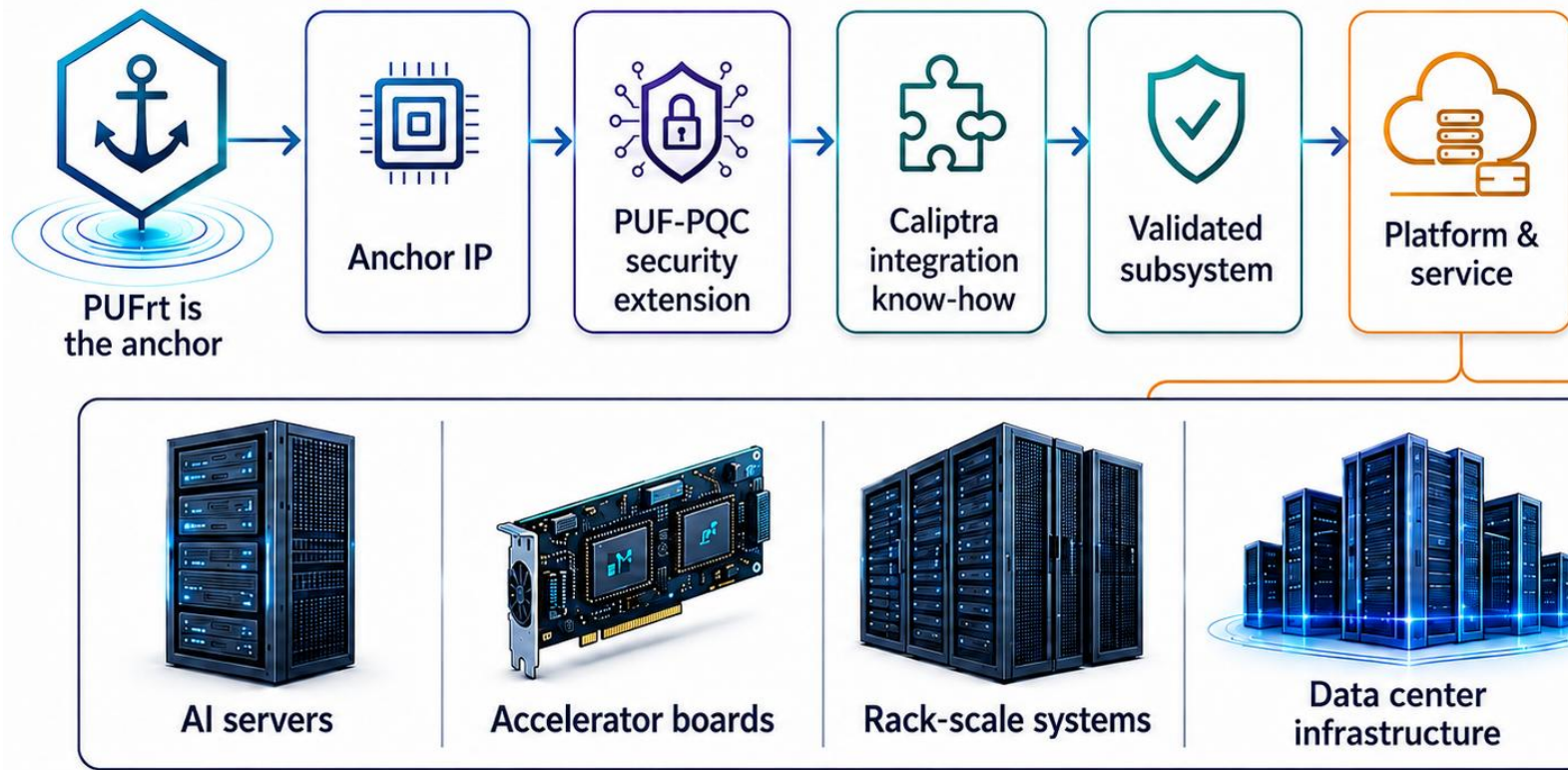
Caliptra Root of Trust Requires a Physical Security Anchor



PUFrt Provides the Physical Anchor Beneath Caliptra



From Hardware Anchor to Security Platform



Trust Must Extend Across Every Layer of AI Infrastructure



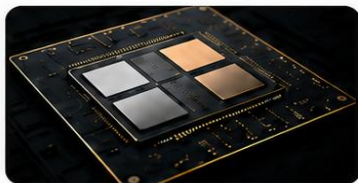
Server Board

CXL hosts, controllers and management components



CXL Fabric

Shared memory and high-speed interconnect



XPU Package

Multi-die package with high-bandwidth links



Chiplets (Dies)

Active dies executing sensitive workloads



1. CXL protects data in transit.

Link-level confidentiality, integrity, and replay protection.



2. Each endpoint must establish its own trust.

Device identity, secure boot, firmware integrity, and attestation.



3. Chiplet trust must extend below the package boundary.

Die identity, D2D integrity, key protection, and secure lifecycle control.

Q&A



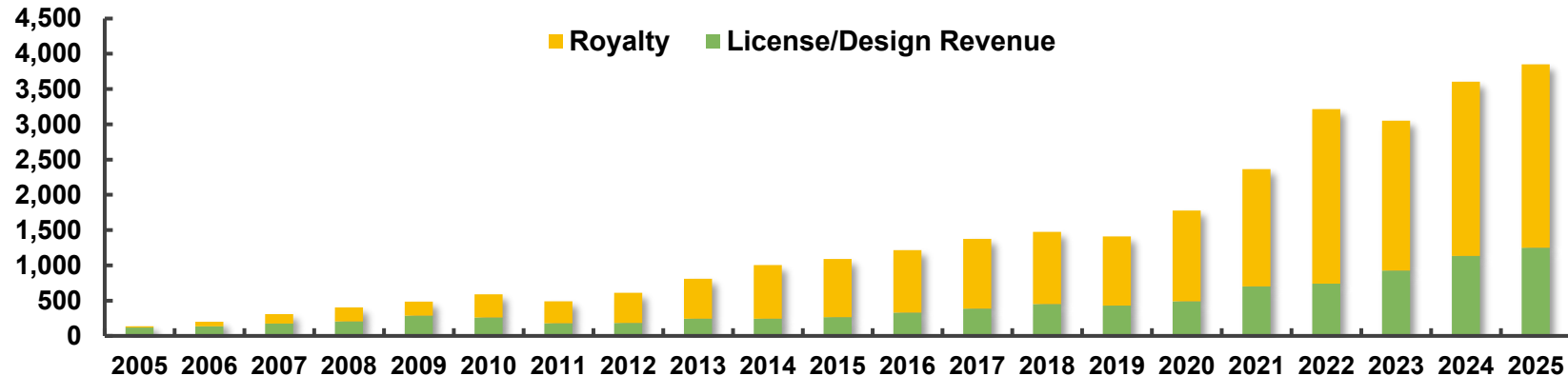
Appendix



Company Overview

- eMemory leads the global market in Logic NVM and PUF-Based Security IPs

Revenue Trend
(Unit: NT\$ in Million)



79M+

Cumulative Wafers Shipped

Spanning 772 production processes from 0.5μm to 2nm, and 5M wafers (8"-equivalent) shipped in 2026 H1.

1370+

Patents Issued

Expanding our IP footprint with 221 pending patents, driven by a 339-member team with 73% R&D focus.

16-Year

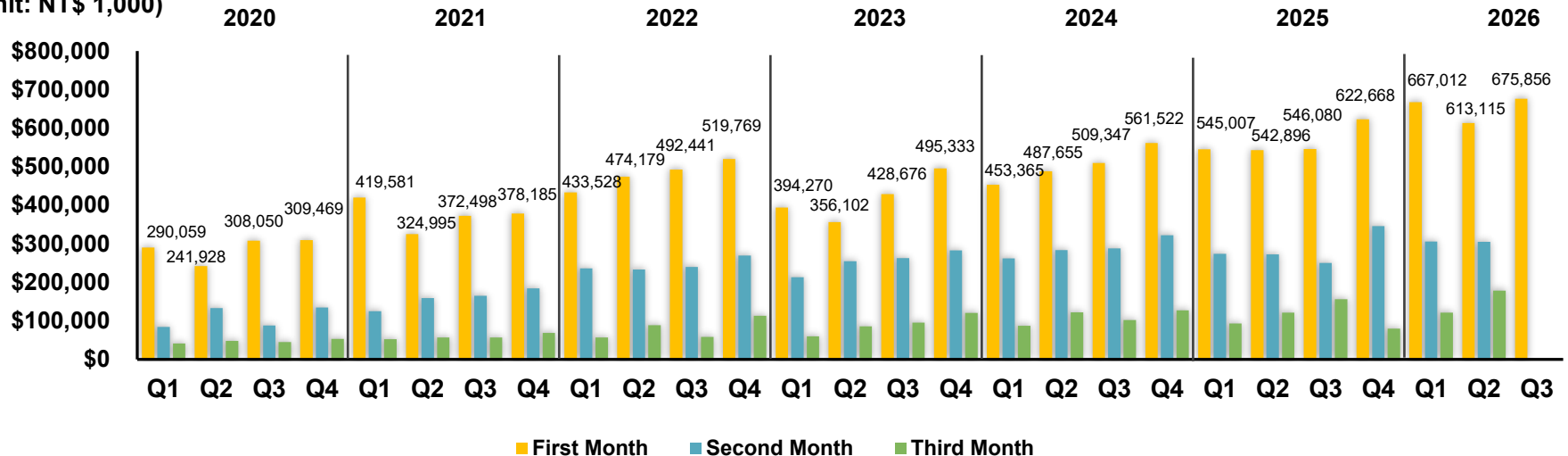
Best IP Partner with TSMC

Founded in 2000 and IPO in 2011. Recognized as TSMC's Best IP Partner every year since 2010.

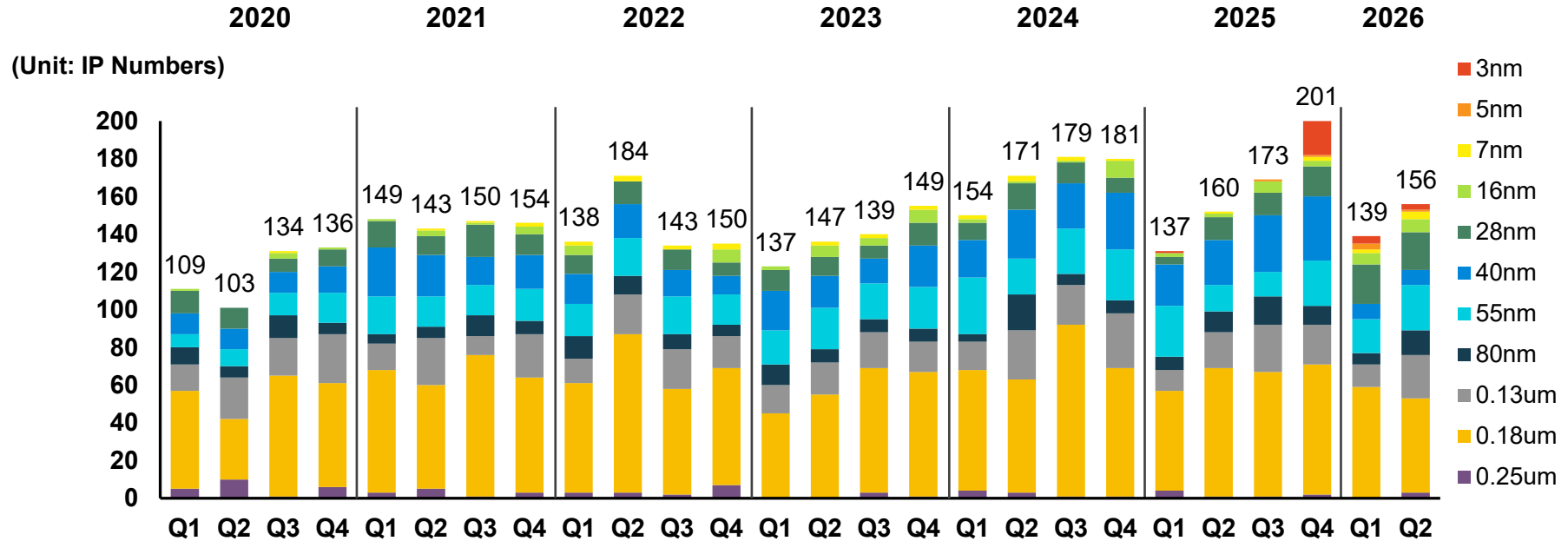
Quarterly Revenue Pattern

- 1st month: Receive **License Fees** of the month and **Royalty** from most foundries on previous quarter's wafer shipments.
- 2nd month: Receive **License Fees** of the month and **Royalty** from other foundries.
- 3rd month: **License Fees** Only.

(Unit: NT\$ 1,000)



Quarterly Number of Licensed Tape-outs



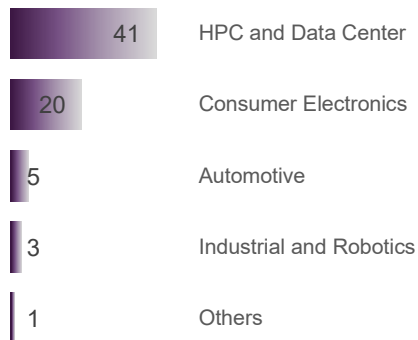
Accumulated **Advanced-Node** Licensed Tape-outs

- eMemory secures future growth with over 150 advanced-node tape-out licenses, building a high-value royalty pipeline driven by increasing adoption.

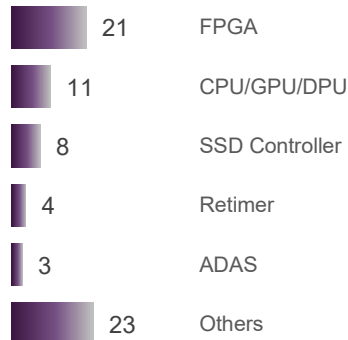
Leading-Edge Nodes (3nm–7nm)

70 TOTAL TAPE-OUTS

By Application



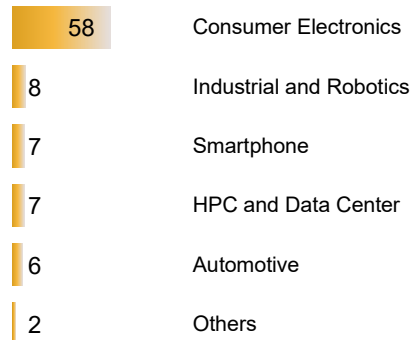
By Chip Type



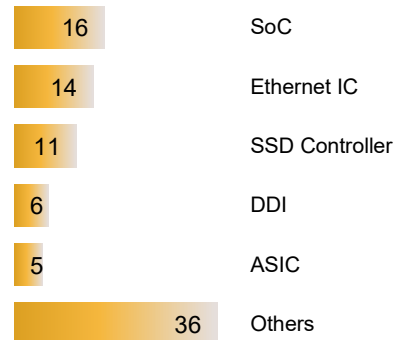
Mainstream Advanced Nodes (12nm/16nm)

88 TOTAL TAPE-OUTS

By Application



By Chip Type



Worldwide Customers

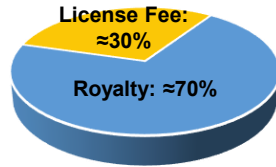
- Our IP solutions are adopted by leading foundries, IDM and fabless worldwide

Country	Foundry	IDM	Fabless
Taiwan	4	1	365
China	13	1	1522
Korea	4	0	109
Japan	2	6	93
North America	2	0	391
Europe	0	2	249
Others	3	0	152

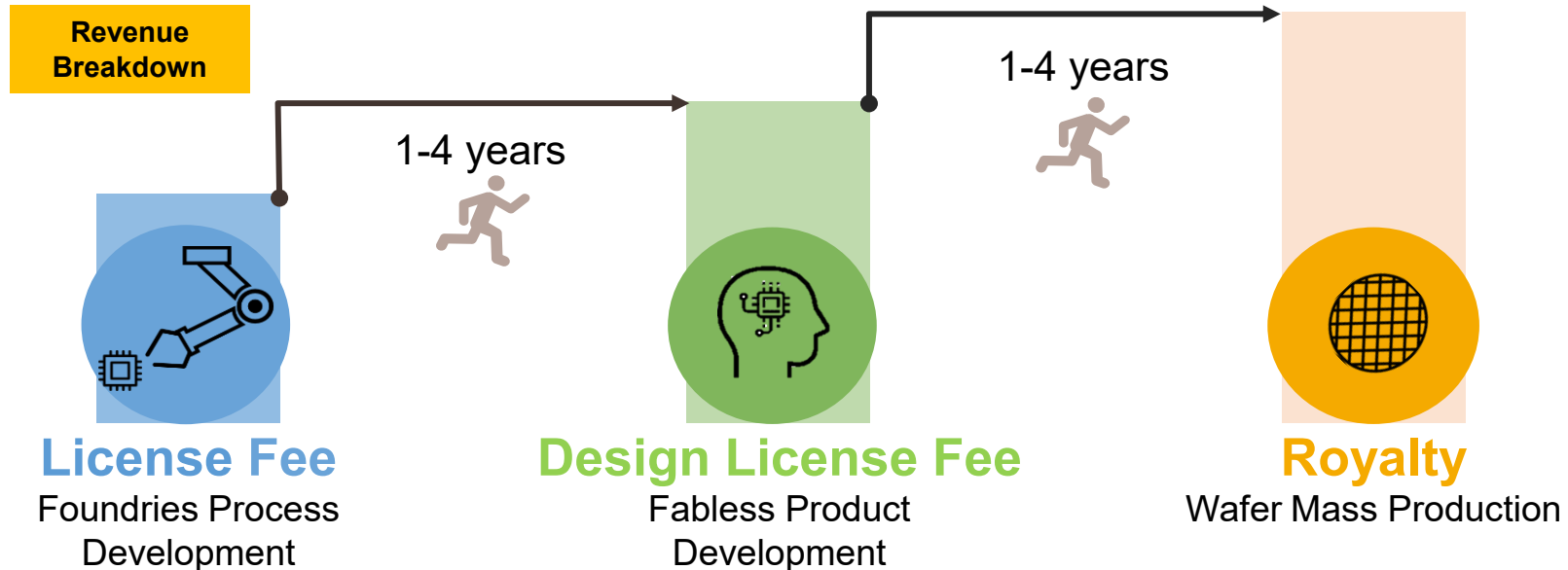


Business Model

- Recurring royalty is the backbone of our business



- Around 70% revenue are from royalty based on wafer production
- More adoption = more volume shipment
- More advanced node wafers = higher ASP per wafer

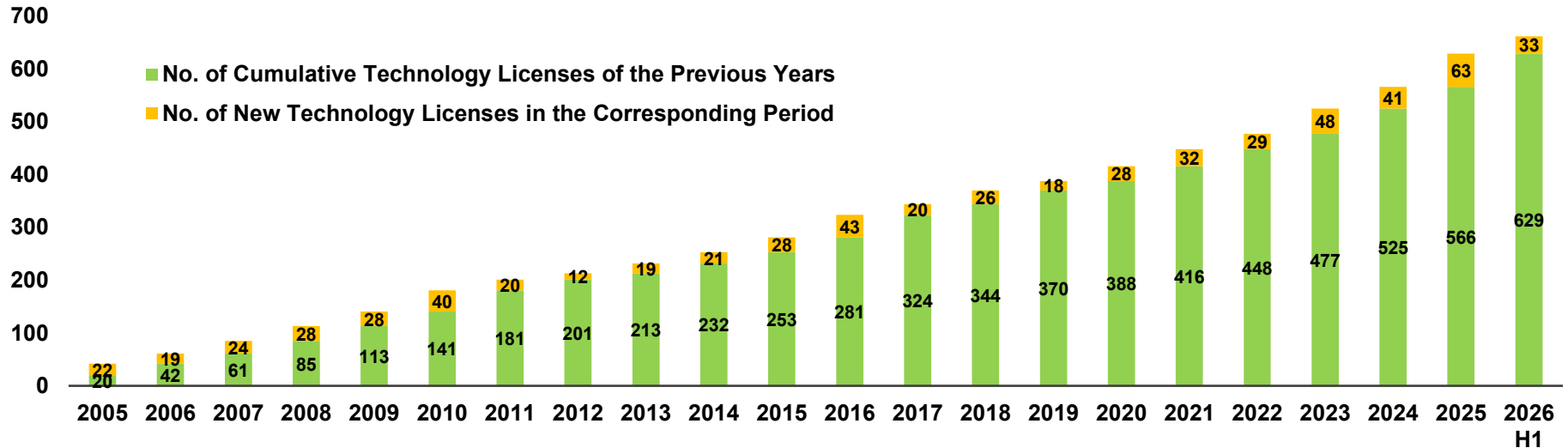


Technology Licenses

Number of Licenses

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026H1
License	43	20	26	18	28	32	29	48	41	63	33

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.



Technology Development

▪ Developments by process nodes

12" Fabs	Production	Development	IP Type	Process Type
2nm	0	4	OTP, PUF	Nanosheet/GAA
3nm	2	4	OTP, PUF	FF, FFP
4/5nm	10	2	OTP, PUF	FF, FF-Auto
6/7nm	4	4	OTP, PUF	FF, FF+
12/16/17nm	16	17	OTP, PUF, MTP	FF, FF+, FFC, FFC+, LPP, DRAM, HV
22/28nm	79	46	OTP, PUF, MTP	LP/ULP/ULL, HPC/HPC+, HV-OLED, DRAM, SOI, RRAM, MRAM, E-Flash, BCD, WoW
40nm	34	22	OTP, PUF, MTP	LP/ULP, E-Flash, HV-DDI/OLED, ReRAM, BCD+
55/65nm	69	33	OTP, PUF, MTP	LP/ULP, E-Flash, HV-DDI/OLED, DRAM, CIS, BCD, PM
80/90nm	37	21	OTP, MTP	HV-DDI/OLED, LP, Generic, BCD, CIS
0.11/0.13um	27	7	OTP, MTP	HV-DDI, BCD, Generic, BiCMOS
0.15/0.18um	19	18	OTP, MTP	BCD, Generic
Total	297	178		

8" Fabs	Production	Development	IP Type	Process Type
80/90nm	10	5	OTP, MTP	HV-DDI, LL, BCD
0.11/0.13um	96	28	OTP, PUF, MTP	HV/HV-MR, BCD, LP/LL, CIS, Green, Flash, SOI, Generic, BiCMOS
0.152/0.16/0.18um	263	20	OTP, MTP	HV/HV-MR, BCD, LP/LL, CIS, Green, Generic
0.25/0.28um	42	2	OTP	BCD
0.3/0.35um	52	0	OTP	UHV, BCD
0.4/0.5um	12	0	OTP	UHV, BCD
Total	475	55		

Note: As of June 30th, 2026

THANKS

Embedded Wisely, Embedded Widely

For more information, please visit:

eMemory Website: <https://www.ememory.com.tw/>

PUFsecurity Website: <https://www.pufsecurity.com/>

