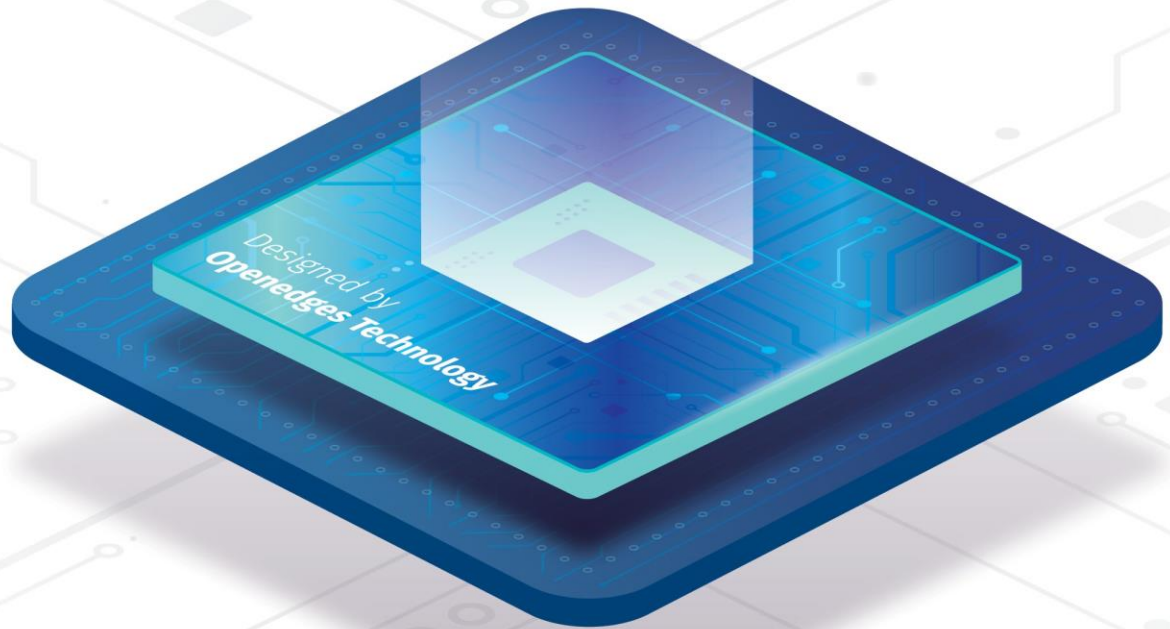


# *AI for Everyone, Everywhere*



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# The Future of AI Computing

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Openedges Technology  
At a Glance 개념승인기능

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**01**  
Structural Growth of  
System Semiconductor  
Market

**02**  
OPENEDGES Technology,  
as Korea's most renowned  
AI semiconductor IP  
design company

**03**  
Business  
Performance

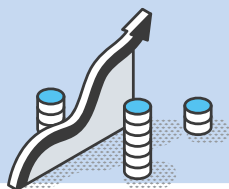
Appendix

# Openedges Technology at a Glance

**107%**

Sales Revenue CAGR(Last 5yrs)

\* FY2018~2022



**51**

Number of Cumulative License Agreements

\* As of 3Q 2023



**118**

Global R&D Engineers

\* Largest among Korean IP Providers



**AI for Everyone, Everywhere**

**OPENEDGES**  
Technology, Inc.

**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



**3**

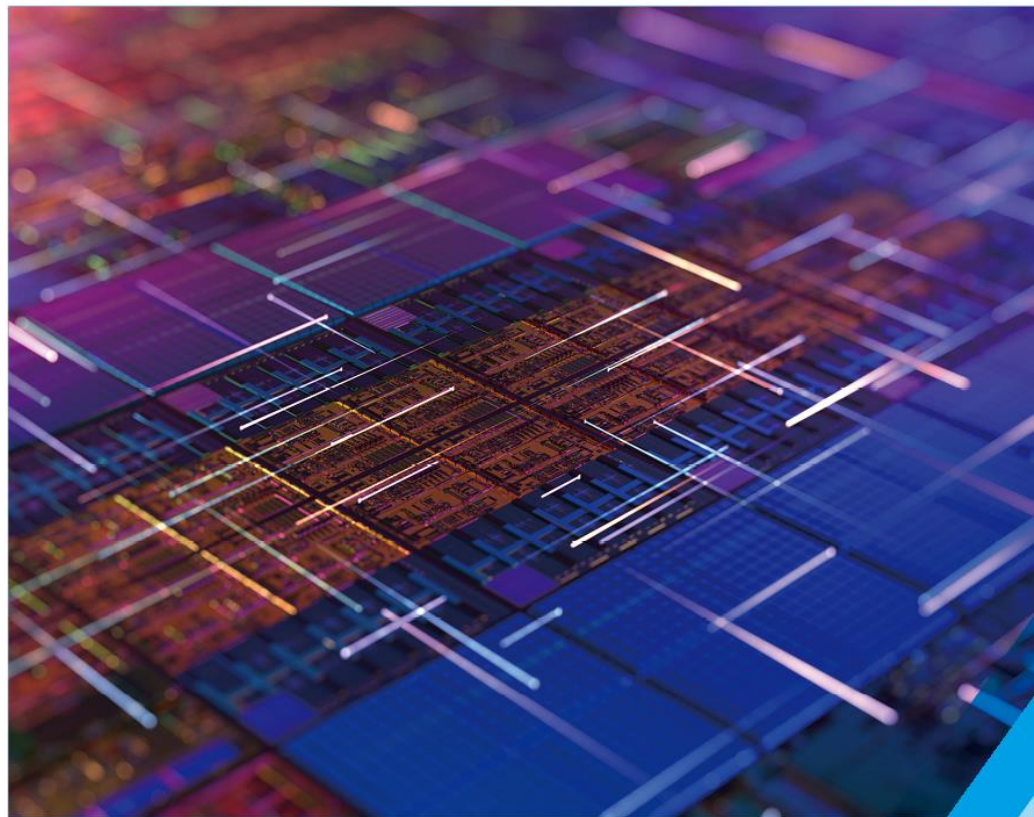
Global R&D Centers

\* Located in Korea, US & Canada



# Prologue

OPENEDGES Technology's Business Areas



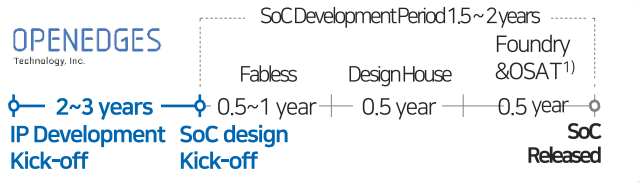
# OPENEDGES Technology's Business Areas ①

**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**



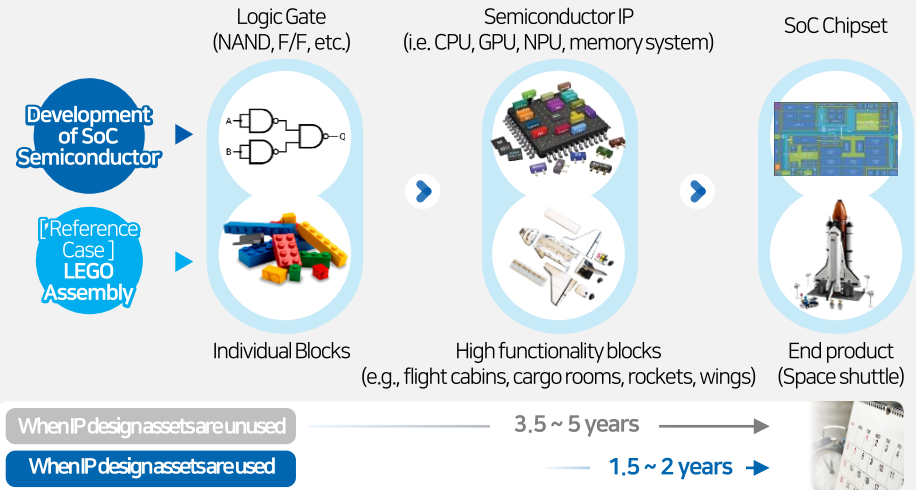
## What is Semiconductor IP?

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

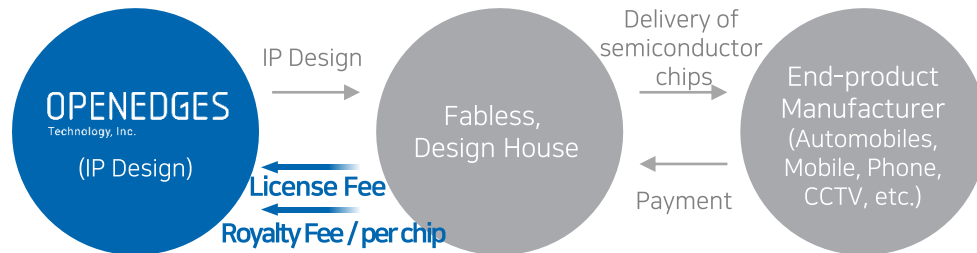


※ Note 1) Outsourced Semiconductor Assembly and Test (Packaging and backend company)

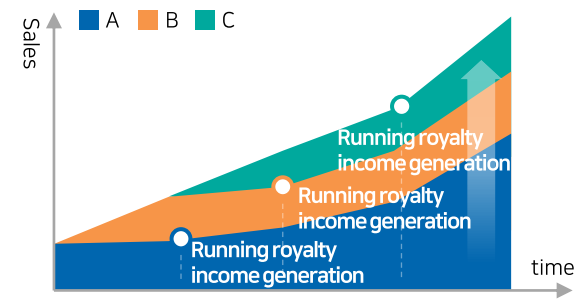
**Reduction in SoC design time and cost for fabless companies**



## Semiconductor IP Business Profit Structure

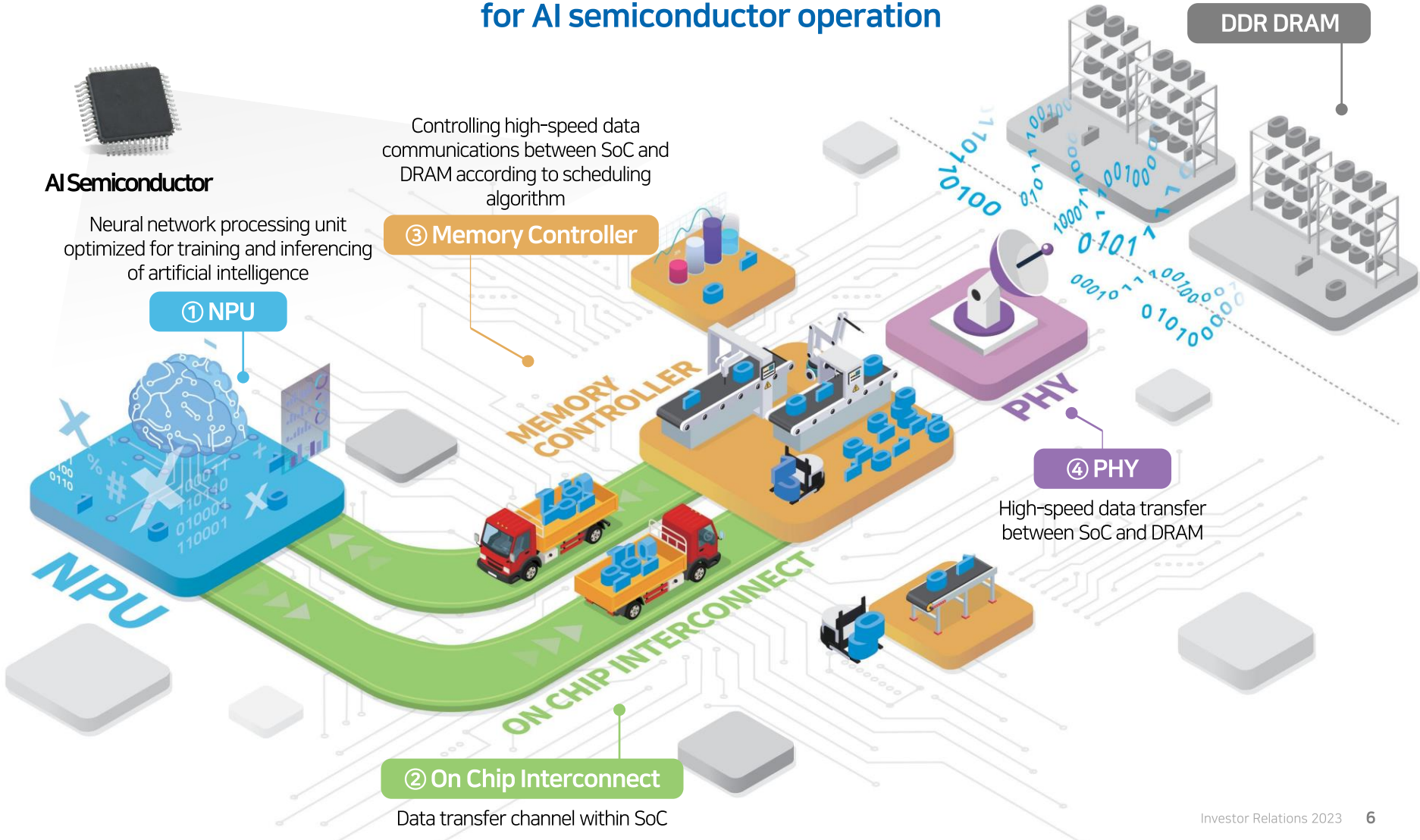


※ The semiconductor IP industry has been oligopolistic, dominated by a few market players due to high technical barriers to entry.



# OPENEDGES Technology's Business Areas ②

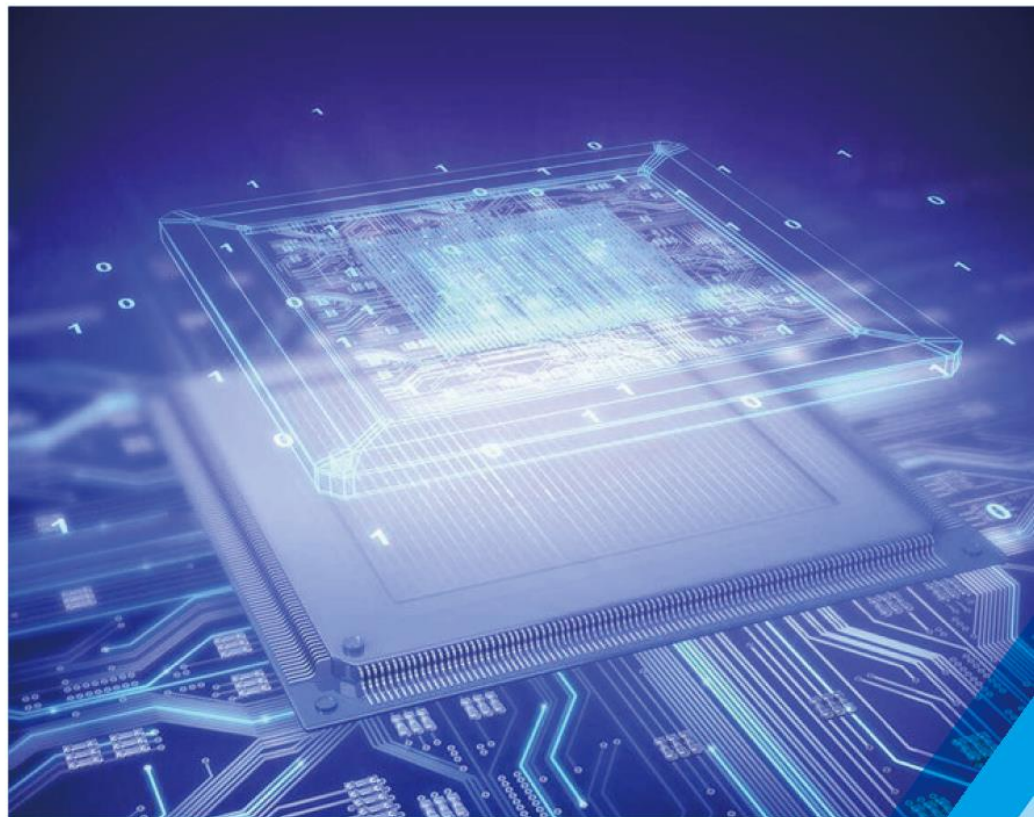
## Design and provision of integrated IP solution that serves as a basis for AI semiconductor operation



# 01

## Structural Development of System Semiconductor Market

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

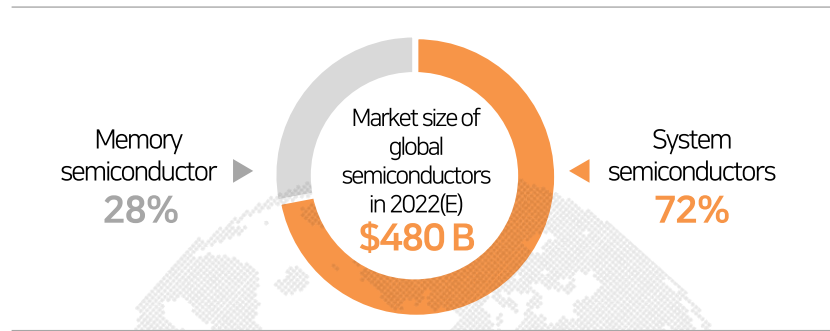




# 01 | Growth of Global System Semiconductor Market

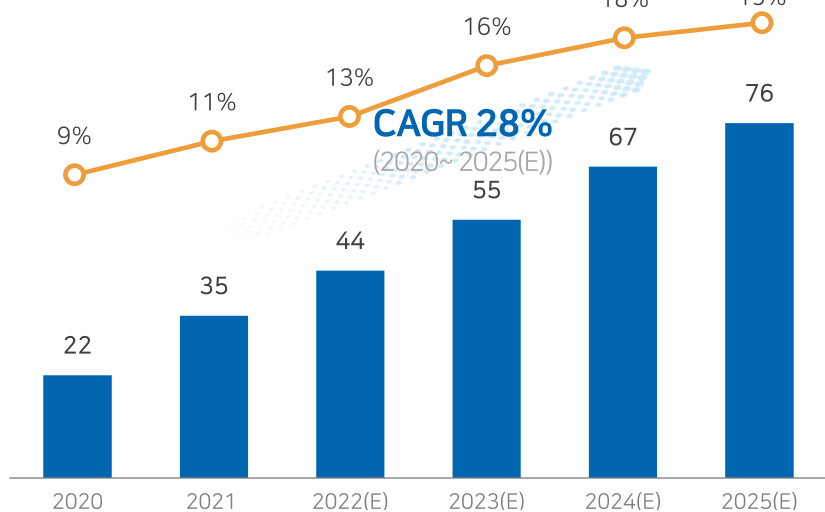
Contrary to memory semiconductors, system semiconductors are continuing their steady growth

## Prospects for Global Semiconductor Market during 2018-2023



## Prospects and Percentage of Global AI Semiconductor Market

Percentage of AI semiconductor market within the system semiconductor market (Unit: \$ B)  
AI semiconductor market size

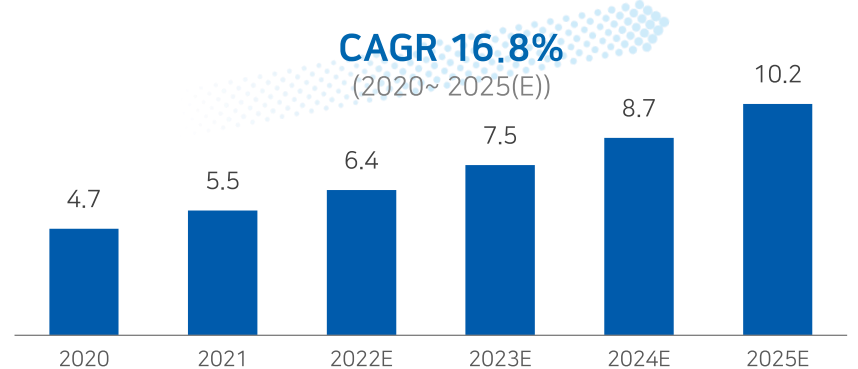


※ Source: AI Semiconductor (Gartner, May 2022)

## Global Semiconductor IP market forecast

Company	2022 Sales (\$ M)	CAGR (2018-2022)
arm	2,742	9%
SYNOPSIS®	1,315	16%
cādence®	358	14%
OPENEDGES Technology, Inc.	7.7	107%
Others		11%
<b>Total</b>		<b>14%</b>

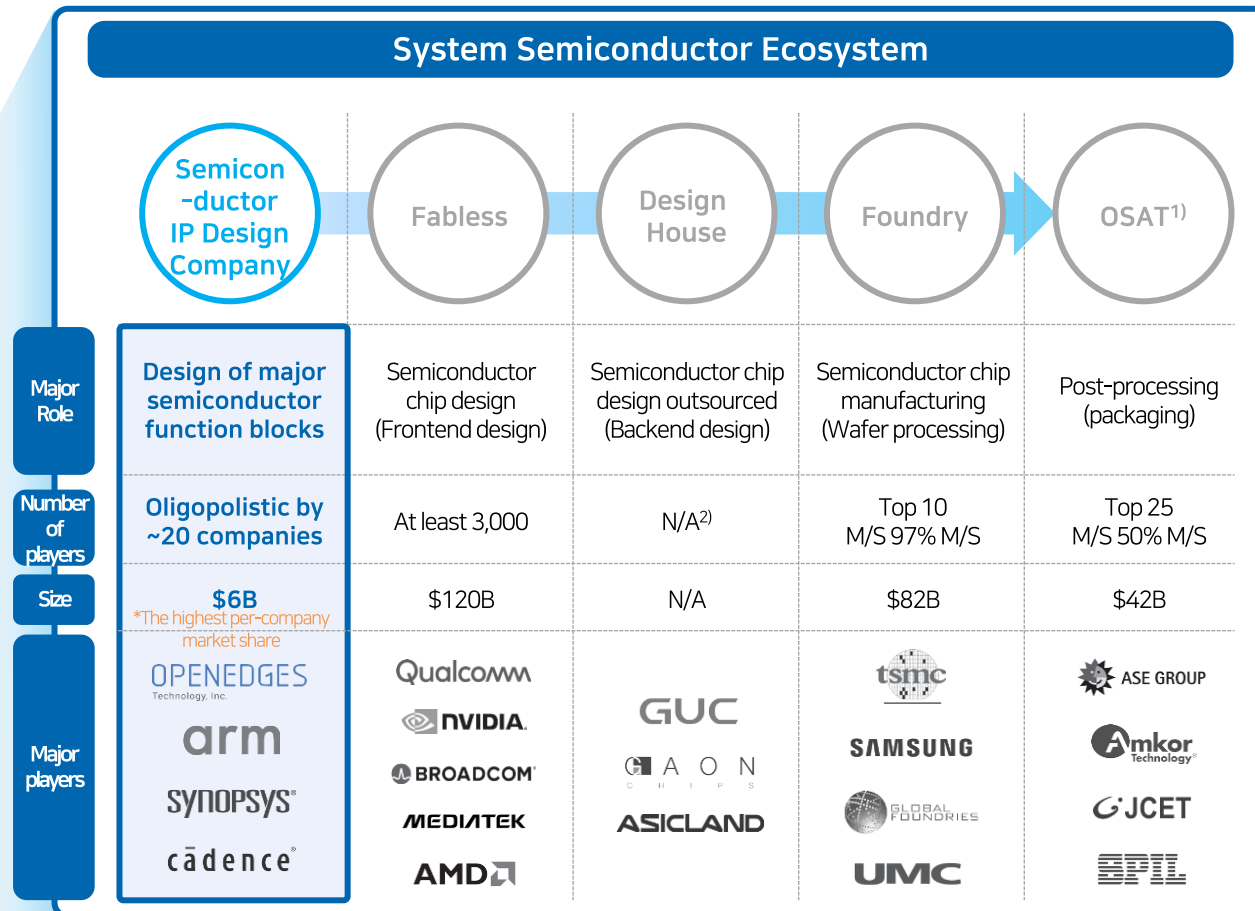
Semiconductor IP market size (Unit: \$ B)



※ Source: IPnest 2022.05, 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

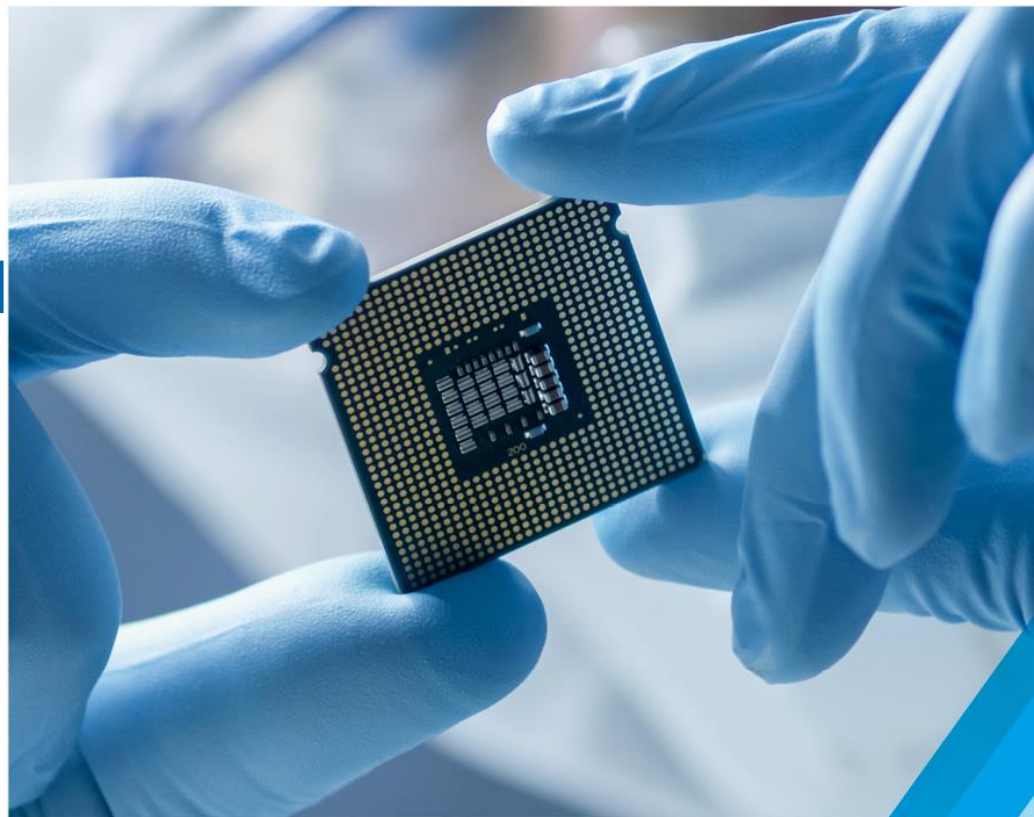
※ Note 1) (Outsourced) Semiconductor Assembly and Test: Semiconductor package assembly and test company that is responsible for performing post-processing after wafer process

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

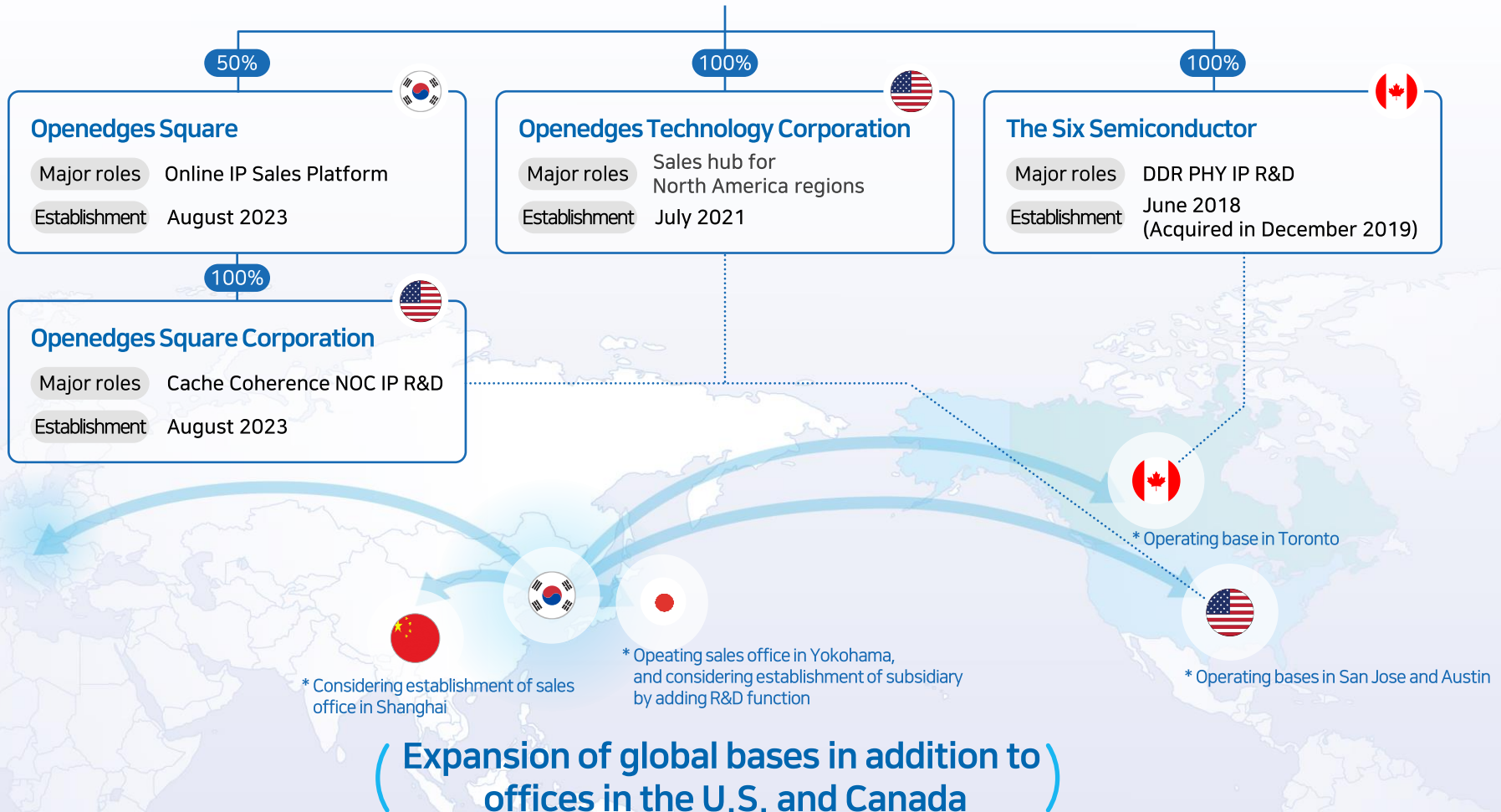


**Strategic partnership with global enterprises**



# 02 | A Global Team of Professionals – Global Presence

## OPENEDGES Technology, Inc.



# 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

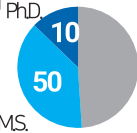
Among the total personnel (140 team members)

**84%**

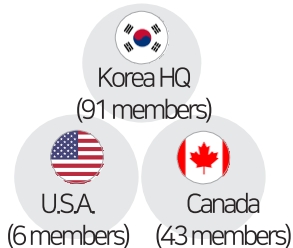


Percentage of Ph.D. and MS. degree holders (60 members) among the R&D personnel

**51%**



### Status of Each Country



**Sean Lee**  
Representative Director / CEO

SAMSUNG | SAMSUNG ADVANCED INSTITUTE OF TECHNOLOGY

Ph.D. Candidate in Electrical and Computer Engineering, Seoul National University  
 • 2017-Present: Representative Director, OPENEDGES Technology, Inc.  
 • 2008-2015: Principal Researcher, Samsung Electronics (Exynos Development)  
 • 2007-2008: Samsung Advanced Institute of Technology



**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, CodeHolics  
 • 2000-2010: Daewoo Electronics, Chips & Media



**Jake Choi**  
NPU Team Head

SK hynix | SAMSUNG

Ph.D. in Electrical and Computer Engineering, Purdue University  
 • 2018-Present: NPU Team Head, OPENEDGES Technology, Inc.  
 • 2015-2018: Principal Researcher, SK Hynix  
 • 2009-2014: Architecture Lab Part Head, Samsung Electronics



**Henry Moon**  
Memory controller Team Head

SK hynix | SAMSUNG

M.S.in Computer Engineering, Seoul National University  
 • 2018-Present: MC Team Head, OPENEDGES Technology, Inc.  
 • 2017-2018: Memory System Laboratory Part Head, SK Hynix  
 • 2000-2016: AP Development Team Part Head, Samsung Electronics



**Richard Fung**  
TSS/CEO

AMD | PERASO

M.S. in Electrical and Electronic Engineering, Univ. of Toronto  
 • 2018-Present: CEO, The Six Semiconductor  
 • 2012-2018: Silicon Director, etc., Peraso Technologies  
 • 2000-2011: PHY Analog Design Manager, AMD



**Ricky Lau**  
TSS/CTO

AMD | SYNOPSYS

M.S. in Electrical and Electronic Engineering, Univ. of Toronto  
 • 2018-Present: CTO, The Six Semiconductor  
 • 2014-2018: PHY Digital Design Engineer, Synopsys  
 • 2003-2014: PHY Analog Design Engineer, etc., AMD



**Moez Cherif**

ARTERIS IP | MAGMA | SYNOPSYS

Ph.D. in Computer Science, INPG Univ.  
 • 2021-Present: S/W Group Head, U.S. entity of OPENEDGES Technology  
 • 2018-2021: Principal S/W Architect, Arteris IP  
 • 1995-2017: Synopsys, Magma Design Automation, etc.



**Roger Jennings**  
OTC/VP of Engineering

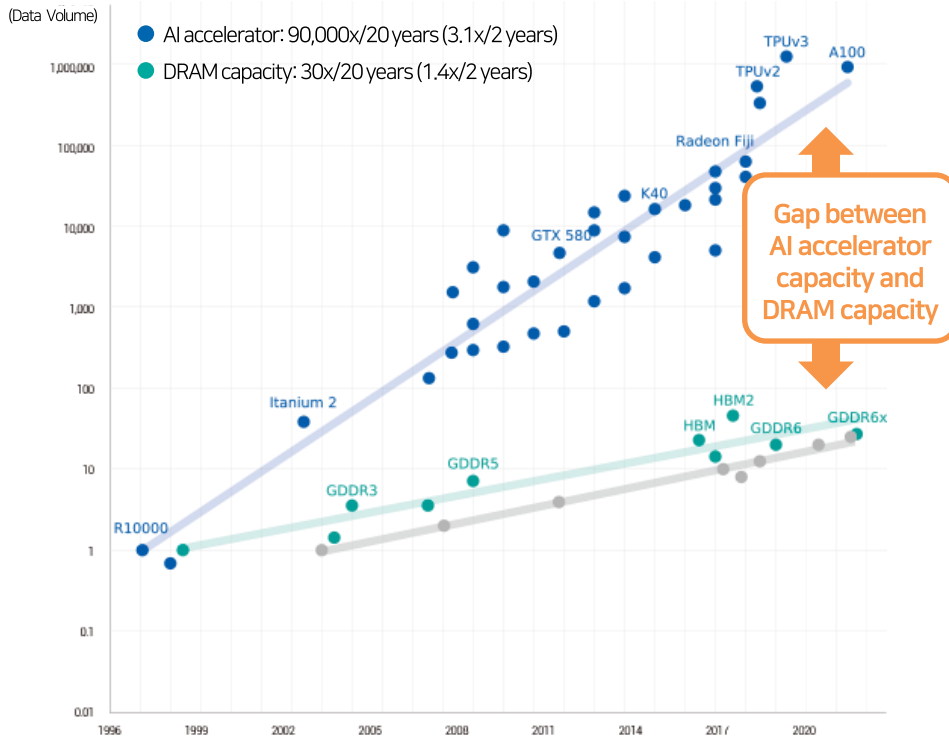
ARTERIS IP | AMD | intel

M.S. in Electrical and Electronic Engineering, Univ. of Memphis  
 • 2022-Present: VP of Engineering, U.S. entity of OPENEDGES Technology, Inc.  
 • 2020-2022: Arteris IP Senior Director of Engineering  
 • 2000-2021: Intel, Juniper Networks, AMD etc.

# 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

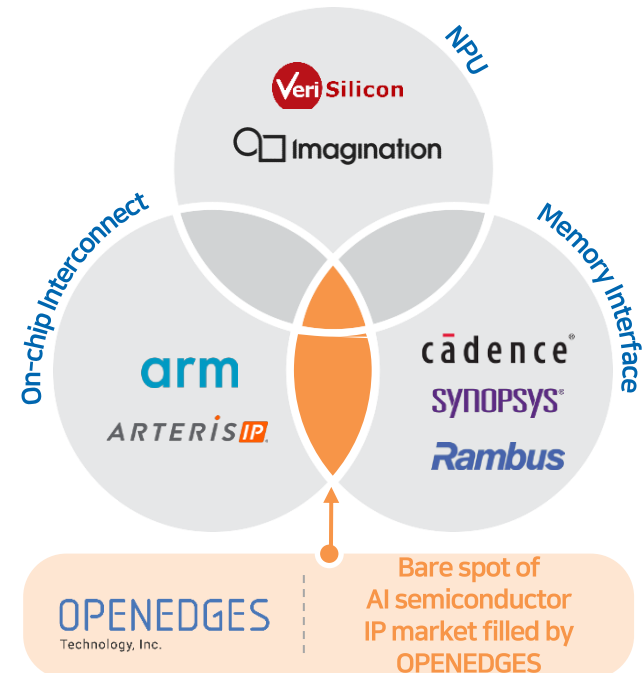
The gap between the required data processing volume and the capacity provided by DRAMs has increased due to the development of AI accelerator technologies



※ Source: AI And Memory Wall By Riselab

## AI Platform IP for Edge Computing

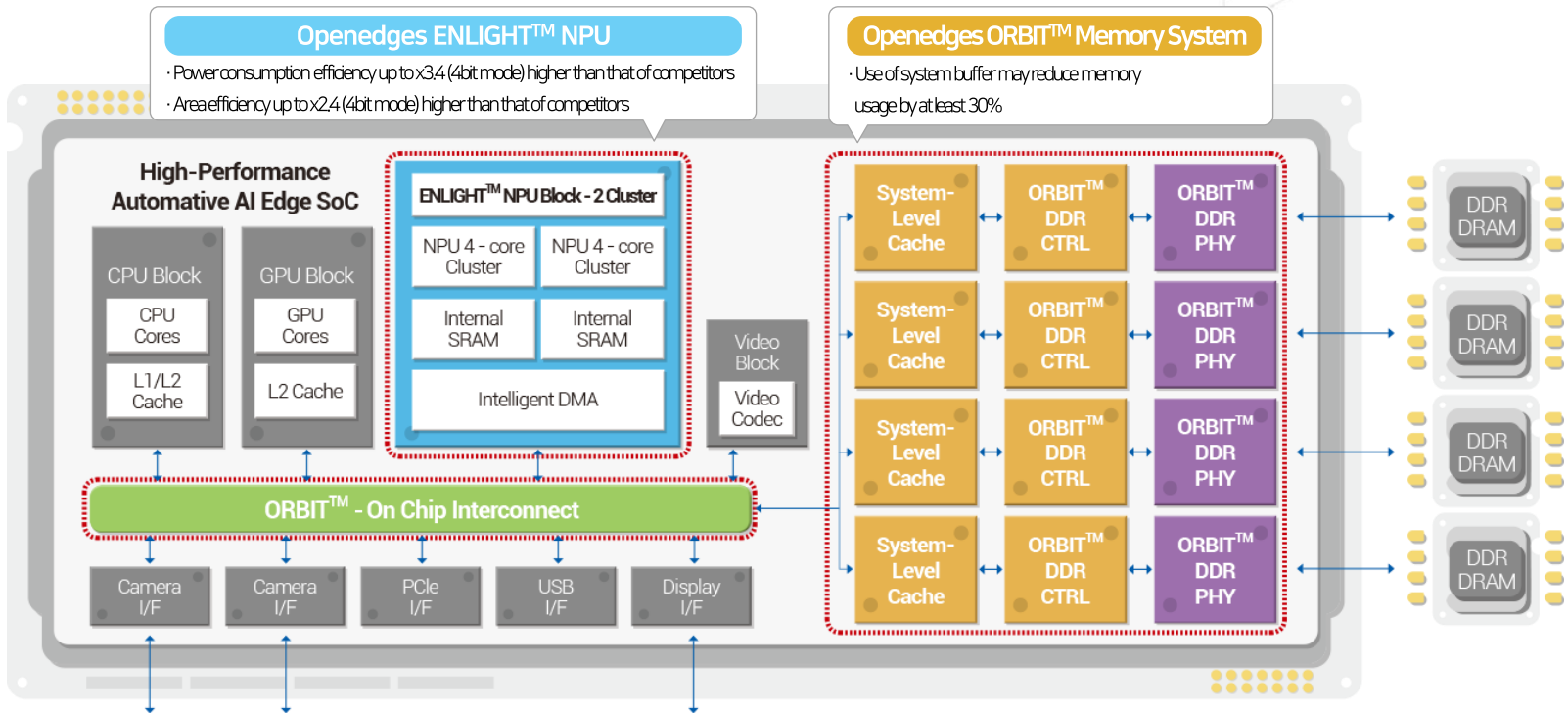
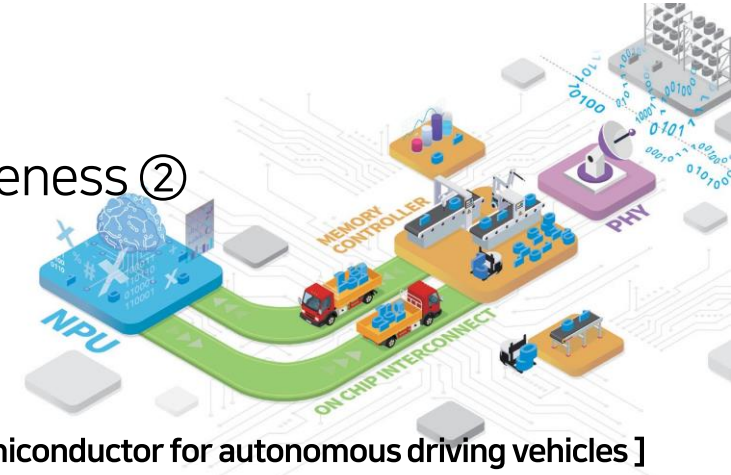
OPENEDGES is globally the only company that is capable of supplying NPU IP (the core of AI semiconductors) and memory system IP (functions as the 'Back Bone' for all semiconductors) at the same time.



## 03 | Industry's Highest Technological Competitiveness ②

A leading AI semiconductor IP platform provider, OPENEDGES provides higher efficiencies in power, size, and memory compared to its competitors

[ Examples showing OPENEDGES' integrated IP solutions applied to the AI semiconductor for autonomous driving vehicles ]





## 03 | Industry's Highest Technological Competitiveness ③

### Leading the market through the development of cutting-edge technology

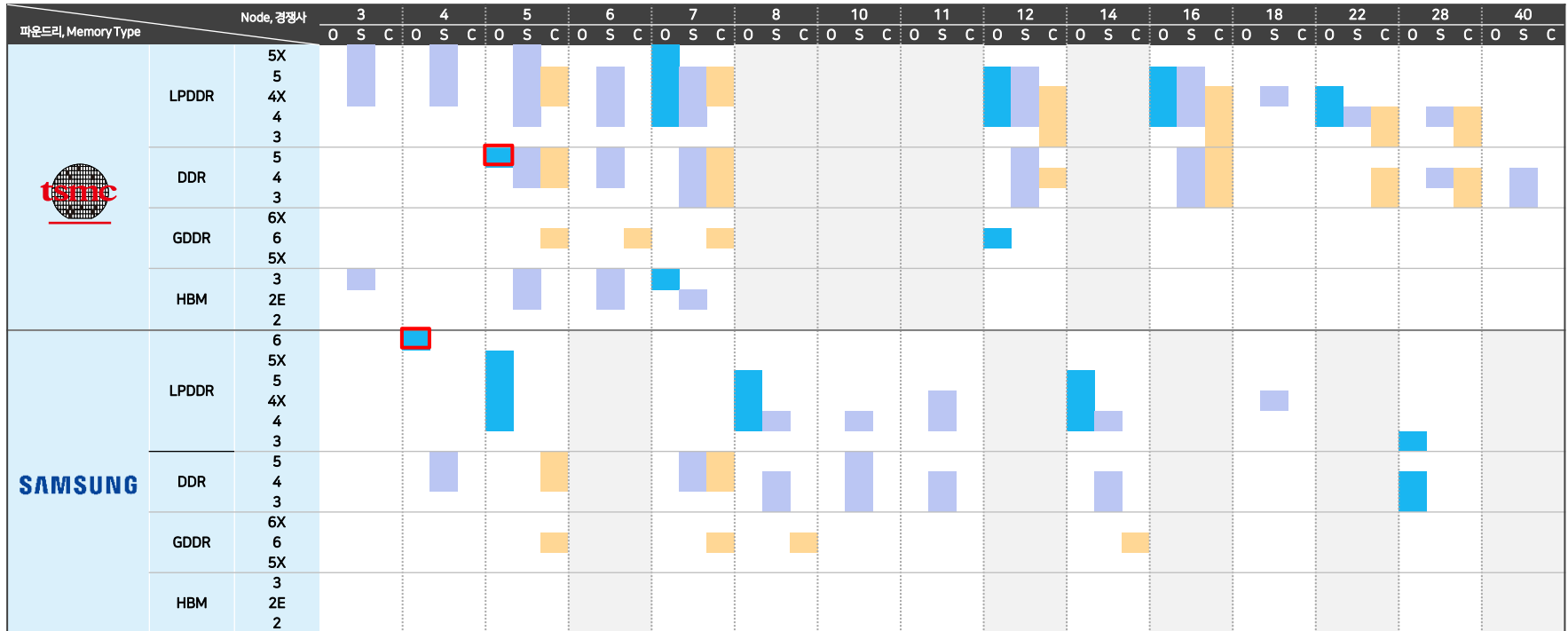
구분	IP	Description	개발현황	Remark
AI Platform IP Solution for Edge Computing	ENLIGHT™ (Neural Processing Unit)	ENLIGHT™-L(1st gen. a.k.a v1.0)	Now	Lightweight IoT applications (Keyword recognition, security camera application)
		ENLIGHT™-R(2nd gen. a.k.a v2.0)	Now	Intermediate IoT applications (ADAS)
		ENLIGHT™-P(3rd gen. a.k.a v3.0)	In the process (‘24 1H release)	Automotive high-performance applications (Level 3 or higher self-driving vehicle application)
		ENLIGHT™-X(4th gen. a.k.a v4.0)	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	Current Mainstream Technology
		LPDDR5X/5/4X/4	Now	Next-generation Mainstream Technology
		HBM3	Now	Server and ultra-high-performance products
		DDR5	Now	Next-generation Mainstream Technology
		GDDR6	Now	High-performance AI product
		GDDR7	In the future	High-performance AI product
		LPDDR6	In the future(‘24)	Next-generation Mainstream Technology
	OPHY™ (DDR PHY)	LPDDR4X/4	Now	TSMC 22nm Nodes
		LPDDR5/4X/4	Now	TSMC 16nm Nodes
		LPDDR4X/4, LPDDR5/4X/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	In the future (‘24)	TSMC 5nm Nodes
		LPDDR6	In the future	-
		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	In the future (‘24)	Samsung 4nm(or less) 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 ④

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

## DDR PHY IP Competition status

Openedges    Synopsys    Cadence



IP to be developed

M/S expansion strategy

- ✓ Synopsys and Cadence are focusing on TSMC 5nm and below leading-edge processes
- ✓ OE is the only one who provides LPDDR5X/5 PHY IP for supporting the SSF 5nm process
- ✓ OE is expanding its PHY IP Line up from Legacy to 5nm in TSMC & SSF process
- ✓ OE's PHY IP requires area less than 50% compared to competitors by proving through the test chips

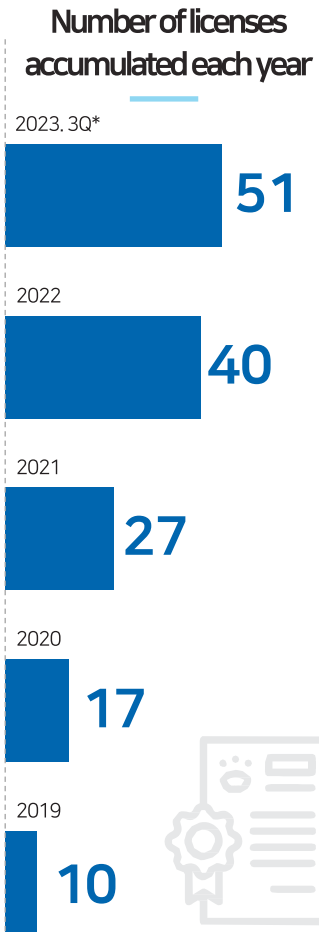
# 03 | Industry's Highest Technological Competitiveness ⑤

## 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-Die version application of autonomous driving vehicles with Level 4 or higher)			
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					
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 (7nm)			DDR5 (5nm)		
OUC(TBD) Controller Die to Die (Chiplet)									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)	

# 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 PnpNetwork Technologies, Inc.

**Autonomous driving/ In-vehicle face recognition**

AISIN Telechips  
nextchip G A O N CHIPS

**Server/storage devices**

SAMSUNG SK hynix  
ASICLAND GLENFLY  
Global company / novachips

**IoT / Mobile**

JLQ TECHNOLOGY MONTAGE Technology  
SENSCOMM GCT

**AI**

Micron StarFive 赛昉科技  
SemiFive DeepX

**Others (drones, PC, etc.)**

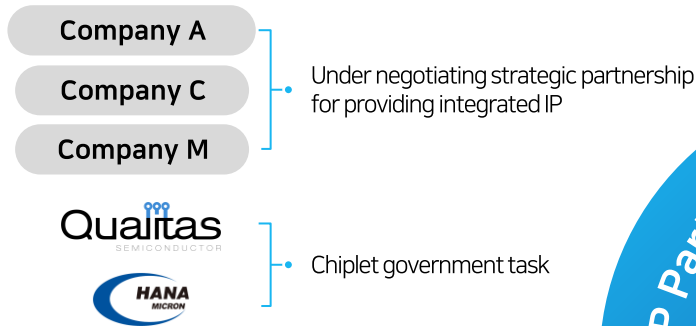
LX Semicon EUL  
ASICLAND

\* Including contracts announced on Nov. 7

# 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



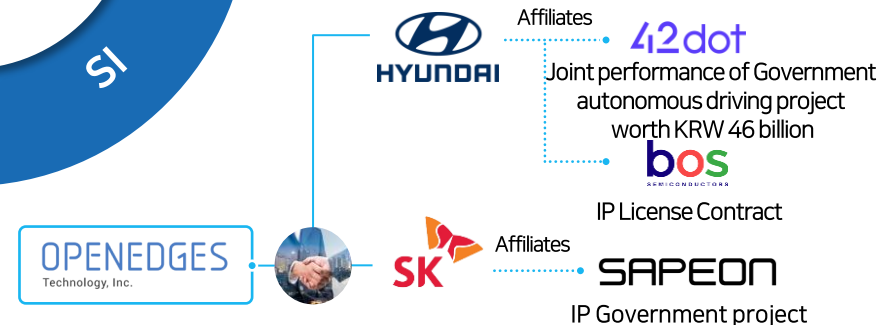
- 2 clients who licensed OE IPs are preparing mass production at TSMC
- OE is targeting to join as a formal partner in the TSMC IP Alliance Program



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

\* SAFE (Samsung Advanced Foundry Ecosystem)

### Cooperation opportunities with SI



# 03

## 3Q23 Business Performance

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

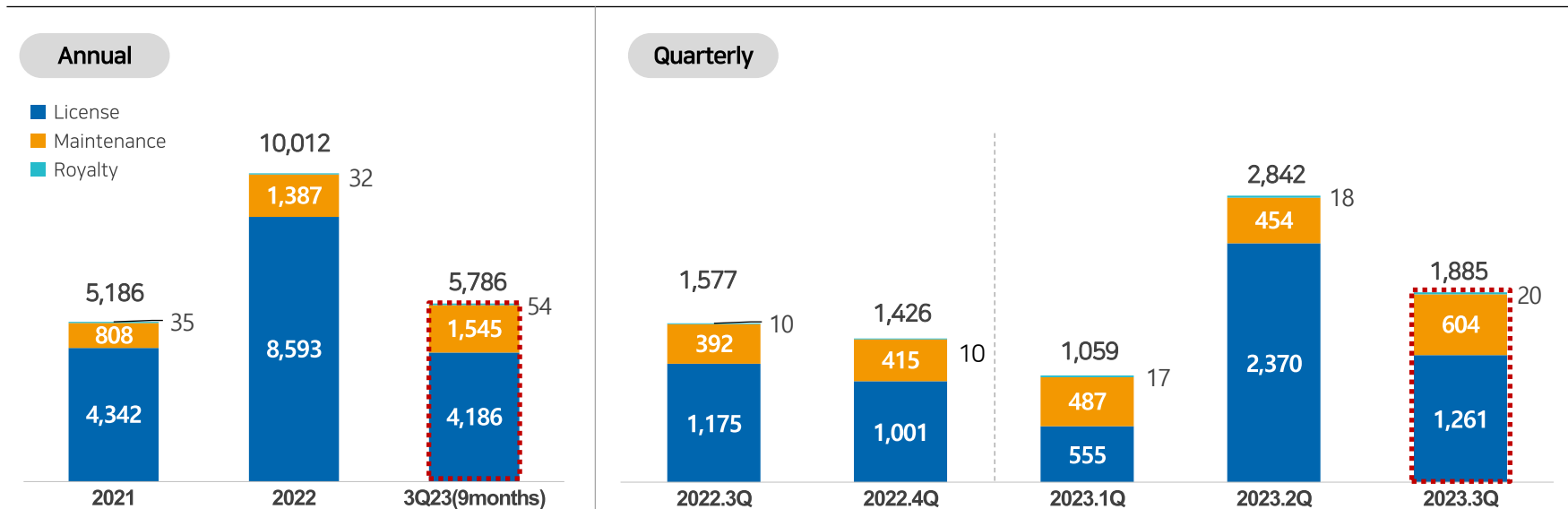


# 01 | Sales Revenue

**Stagnant revenue due to delay in contract confirmations compared to the plan.  
But, continued sales growth is expected as orders have been actively secured since the 2H23**

## Sales status

(Unit: KRW 1 million)



### Sales Analysis

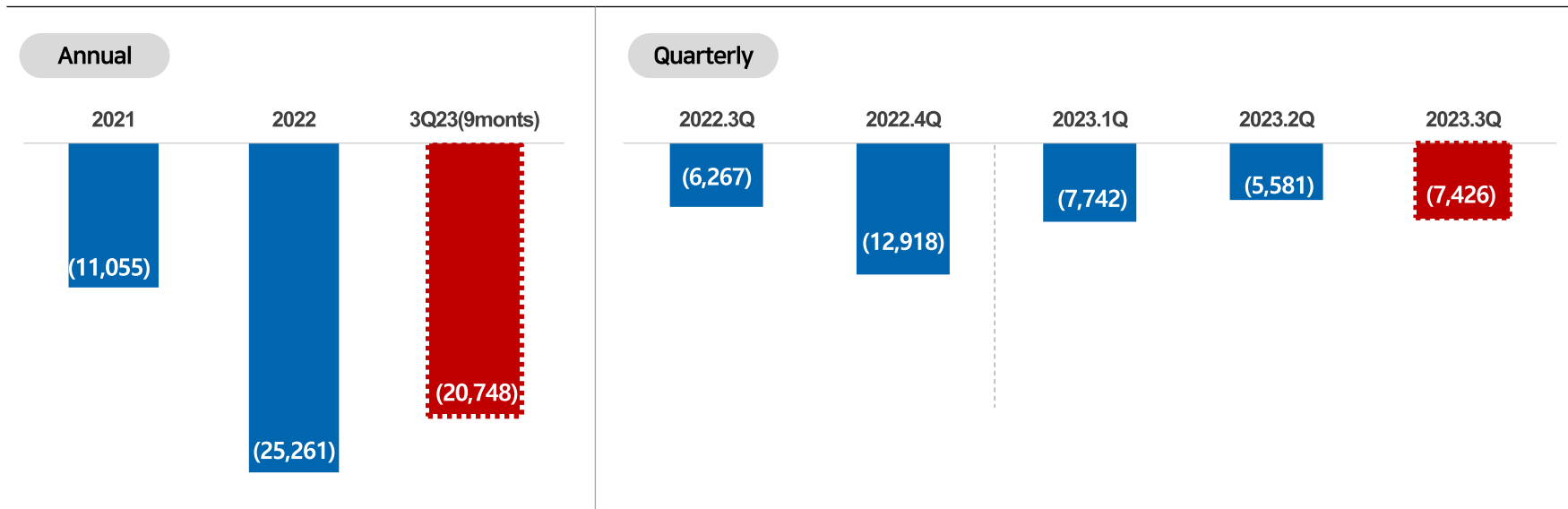
- ✓ **License** : slightly decreased in the 3Q 2023 due to contract delays, but is expected to be normalized from the 4Q 2023
- ✓ **Maintenance**: Sales are being generated from a total 16 projects
- ✓ **Royalty**: Approx. 1% of total sales, but expected to be increased with customers' mass production cases

# 01 | Operating Profit(Loss)

Continued investment on R&D to develop next-generation NPU and IPs for advanced nodes, which are expected to significantly contribute to future sales growth

## Operating Profit(Loss)

(Unit: KRW 1 million)



### Operating Profit Analysis

- ✓ Quarterly costs are being controlled at the 8.5-9 billion(KRW) range
- ✓ Most of the costs are R&D expenses related to developing NPU v3, LPDDR5X/DDR5 PHY IP, OIC v2, etc.
- ✓ Openedges Square, a subsidiary, is being consolidated as of the end of the 3Q, but will be excluded from operating expenses due to equity method treatment from 4Q

\* Received KRW 18 billion cash contribution(50% stake) from two VCs in November 2023



## 03 | Contract Status

**Sales growth slowed in the first half due to the delays in signing license contracts, but expected to grow from the 4Q based on gradually improved market situation**

### Financial and contract status

(Unit: KRW 1 million)

구분	Quarter				
	23.3Q	23.2Q	QoQ(%)	22.3Q	YoY(%)
Sales	1,885	2,842	-33.7%	1,577	19.5%
Operating Profit (Loss)	(7,426)	(5,581)	N/A	(6,267)	N/A
Net Income (Loss)	(7,310)	(5,557)	N/A	(6,178)	N/A

#### Contract status

(Unit: case/\$M)	License Contract ('22.1~4Q)	License Contract ('22.4~'23.3Q)	License Contract ('23.1~3Q)
Numbers	13	14	11
Sum of money	\$7.5M	\$16.8M	\$15.0M

\* Including License contract announced on Nov. 7, 2023

### Performance Analysis and outlook

#### 3Q.2023

#### Revenue generated from some contracts of 1H23

- Some IPs has been delivered and recognized as sales in 3Q  
→ Many delayed contracts in 1H23 caused sales delay by ~2 quarters
- Most of the cost is for R&D while controlling within certain range  
→ R&D costs are expected to remain around 9 bil. KRW level for the time being, and a turnaround will be possible if sales cover R&D costs

#### 4Q.2023

#### Trying to achieve quarterly BEP based on secured orders

- Many IP releases are expected in 4Q and sales recognition will be made accordingly
- Actively negotiating with customers targeting signing within 1H24  
→ Customer inquiries are continued for the recently developed IP products (SF5nm, TSMC 6/7nm, etc.)  
→ R&D for NPU v3, TSMC DDR5 PHY IP, TSMC IP alliance, etc. are also being progressed smoothly

# 03

## Appendix

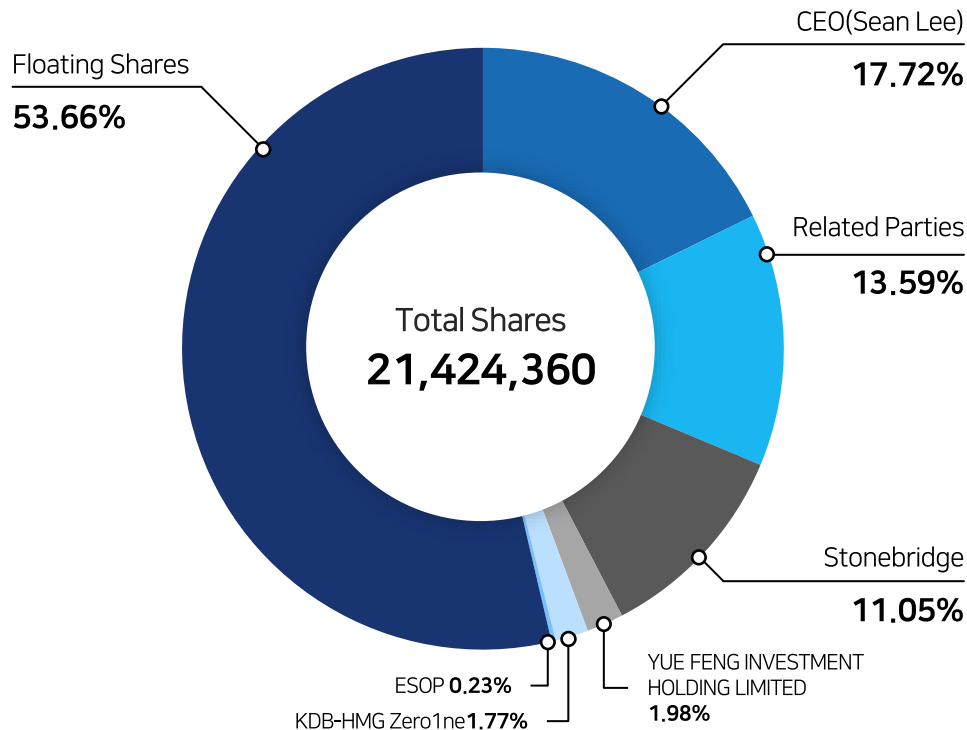
- 01. Shareholders
- 02. Openedges Square
- 03. Financial Statements Summary



# 01 | Shareholders

**Sean Lee (including related parties) owns a stake of 31.31%, securing management rights through stable ownership.**

## Shareholders



Name	Type	# of shares	%
CEO (Sean Lee)	Common	3,796,314	17.72%
Related Parties	Common	2,911,543	13.59%
Stonebridge	Common	2,368,050	11.05%
YUE FENG INVESTMENT HOLDING LIMITED	Common	425,000	1.98%
KDB-HMG Zero1ne	Common	378,750	1.77%
ESOP	Common	48,599	0.23%
Floating Shares	Common	11,496,104	53.66%
<b>Total</b>		<b>21,424,360</b>	<b>100.00%</b>

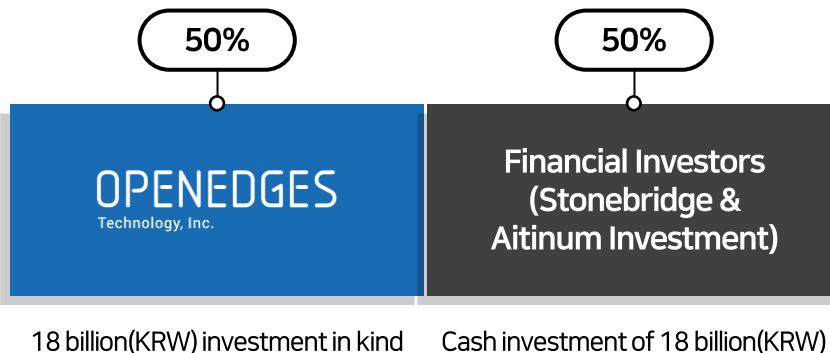
※ As of Sep. 30, 2023

## 02 | Openedges Square - Summary

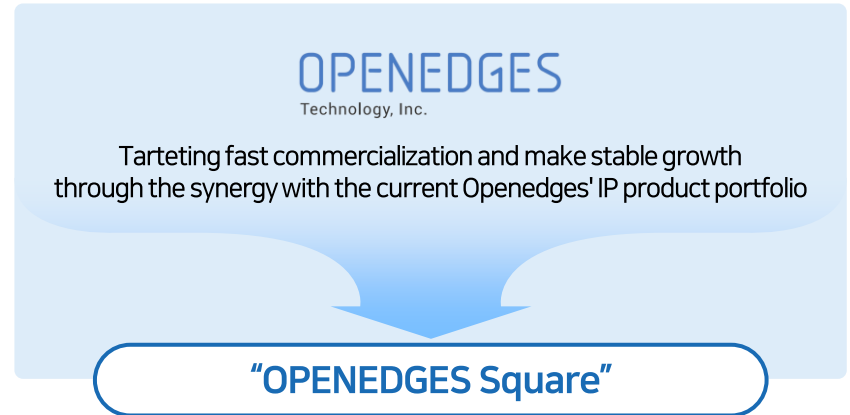
### Company Profile

Name	OPENEDGES Square
CEO	Sean Lee
Establishment	August 2023
Capital	36 bil.(Openedges 18 bil. Investment in kind ) (2 financial investors: 18 bil. Investment in cash)
Employees	7 people (as of November 1, 2023)
Workplace	Headquarters: 10th floor, Hyeonjuk Building, 114 Yeoksam-ro, Gangnam-gu, Seoul
Key points	Openedges HQ holds a call option for 35% of the financial investor's shares.

### Shareholders



### Business Status



#### Multi-core Processor based IP development

Processor's computation burden within AI semiconductors  
 → Target to develop core functional blocks  
 \*Cache-Coherent NoC to reduce the burden

#### IP Sales platform business

To change the current resource-consuming SoC design paradigm,  
 → Target to develop and supply IP Sales platform

# 02 | Openedges Square - Main business areas

### Multi-core processor-based IP development business

#### Cache-Coherent NoC(CC NoC) Necessity

As semiconductor design becomes more complex, data transmission inconsistencies between each processor cause calculation errors.

Requires cache memory coherence in multicore

A core functional block within the AI semiconductor responsible for maintaining the same cache data between multi-cores.

#### IP development and success factors

IP development to prevent calculation errors

Multi-core Chip... IP development

**OPENEDGES**  
Technology, Inc.

#### Technology success DNA

- 4 Core IPs in AI chip market
- Technological correlation with NCC-NoC from Openedges

#### Market entry through existing sales channels

- Sales personnel & 9 overseas sales agents
- Total solution can be supplied by linking with existing IP

Present

Future

### IP sales platform business

#### The need for an IP sales platform due to the exhaustive IP licensing process

Thousands of companies

**IP sales platform**

Efficiently connect supply and demand

Check order information

Sales Opportunity

**OPENEDGES**  
Technology, Inc.

- Platform usage fee
- Commission based on some portion of orders

comparing various IPs → Reduce cost

Expansion of customer pool  
Reduces assessment resources

#### Success factors for web-based SoC design platform

Memory System IP developed by Open edges can be actively utilized	Openedges enables effective market entry targeting existing customers	Efficient operation possible through shared service agreement with Openedges
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## 03 | Financial Statements Summary

### Summary of Financial Statements (Unit: KRW 1 million)

	3Q23	2022	2021	2020
Current Assets	30,473	44,304	29,020	6,216
Non-current Assets	12,402	9,552	7,077	4,075
<b>Total Assets</b>	<b>42,875</b>	<b>53,855</b>	<b>36,097</b>	<b>10,291</b>
Current Liabilities	24,507	18,318	9,171	5,477
Non-current Liabilities	3,472	3,288	6,374	31,551
<b>Total Liabilities</b>	<b>27,979</b>	<b>21,606</b>	<b>15,545</b>	<b>37,028</b>
Capital	2,142	2,116	1,653	15
Capital Surplus	97,909	96,376	58,927	-
Other Capital	3,612	2,026	3,007	1,697
Retained earnings	-88,767	-68,269	-43,035	-28,449
<b>Total Equity</b>	<b>14,896</b>	<b>32,249</b>	<b>20,553</b>	<b>-26,737</b>

※ Based on consolidated financial statements

### Summary of Income Statements (Unit: KRW 1 million)

	3Q23	2Q23	증감	증감(%)
<b>Sales</b>	<b>1,885</b>	<b>2,842</b>	-957	-33.7
Sales Management Expenses	9,311	8,422	889	10.6
<b>Operating Profits</b>	<b>-7,426</b>	<b>-5,581</b>	-1,845	N/A
Financial Profits	411	319	92	-23.2
Financial Costs	313	301	12	-9.3
Other Profits	12	10	2	-75.8
Other Costs	0	7	-7	-65.6
<b>Net Profit before Corporate Tax Costs</b>	<b>-7,317</b>	<b>-5,559</b>	-1,758	N/A
Corporate Tax Costs	-7	-2	-5	N/A
<b>Current Net Income</b>	<b>-7,310</b>	<b>-5,557</b>	-1,753	N/A

※ Based on consolidated financial statements