Conquer Cancer through AI

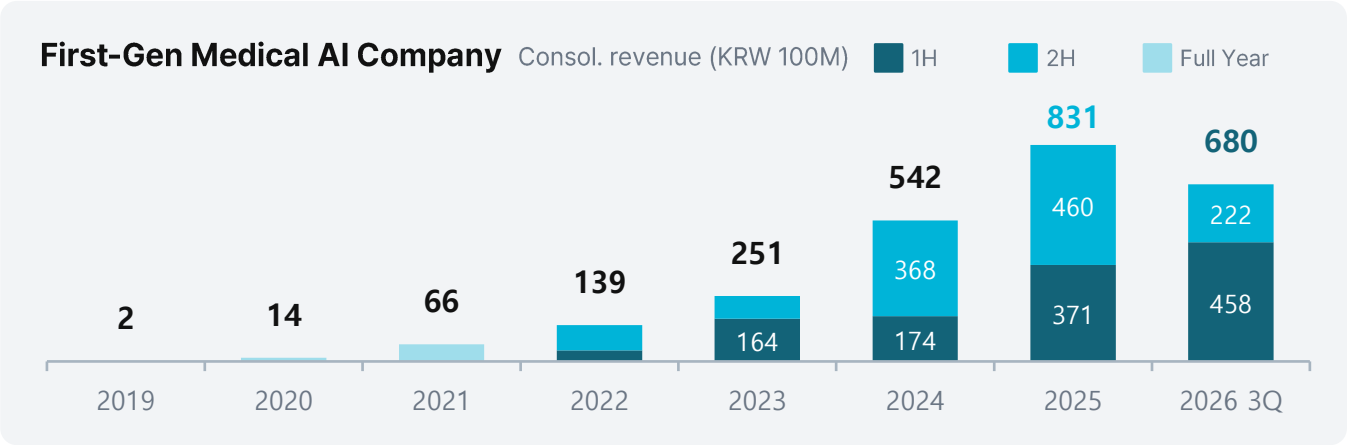
Lunit

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Lunit: Setting a New Standard for Medical AI in Cancer

Screening: recurring revenue via SaaS, B2G & reimbursement · Oncology: high-growth engine via pharma (ADC·IO) partnerships



2013
Founded · 2022 KOSDAQ listing

2024.5
Acquired Lunit Int'l (formerly Volpara)

AA / AA
Technology Rating

8%
Foreign Ownership (3Q26)

462
Employees (1H26)

173%
Revenue CAGR ('19–'25)

Cancer Screening — Lunit INSIGHT

Ultimately preparing for the era of Autonomous AI

US Market Expansion
SaaS model Provider lock-in
US rev. 0% → 70%
'23 → '26 3Q

Public Market
B2G
National healthcare partner

Reimbursement
Coverage won
Ultimate standard secured

Oncology — Lunit SCOPE

Preparing for an era when AI analyzes every tissue slide

Partnerships
Pharma
Big Pharma 15+
AI patient selection
ADC · IO · + Targeted

Platform·Ab·Scanner·Lab
Pathology
Building AI CDx infrastructure, pharma lock-in

Hospitals & Academia
Research
Generating clinical evidence, leading global standards

2026(E) is a company forecast · INSIGHT revenue consolidated post-May 2024 acquisition of Lunit International (formerly Volpara) · SCOPE 2022–2023 revenue includes Guardant Health revenue

Growth Continues as Losses and Financial Burden Decline

01 Cancer Screening

Revenue 4x Since Acquisition

KRW 18.3B (2023) → 72.8B (2025)

- US CARR $41.3M, 416 hospitals contracted
- 10,000+ healthcare institutions
- B2G wins in 15 countries (cumulative)

02 Oncology

Partnering with 15 of Top 20 Pharma

5 pharmas (2024) → 15 pharmas (1H26)

- Revenue KRW 4.0B (2024) → KRW 10.4B (2025)
- AZ·Roche AI quantitative biomarker (QCS) granted FDA Breakthrough Device designation
- AI biomarkers emerging as the standard for patient selection

03 Profitability

EBITDA Loss Decrease 77%

KRW -15B (3Q24) → -3.5B (3Q26)

- Consolidated revenue KRW 25.1B (2023) → KRW 83.1B (2025)
- Headcount 517 (2H25) → 462 (3Q26)
- Ongoing cost-structure efficiency

04 Capital Structure

81% of Existing CBs Resolved

KRW 139.5B of 171.5B principal repaid or repurchased

- Stable cash position following the May fundraising

Amid Continued Peer Losses, Lunit Improves Margins Fastest

Global medical AI companies with 1.5–23x Lunit's revenue all post negative EBITDA — Lunit improved its EBITDA margin by 84%p in two years

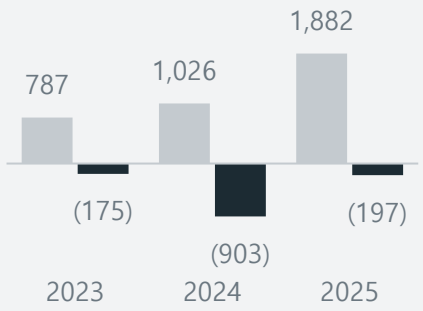
Global peers: all loss-making despite scale

Annual Revenue · EBITDA (KRW B)

Tempus AI

Precision data · AI platform

Mkt cap **KRW 17T** · Staff **3,800**



EBITDA margin (2023 → 2025)

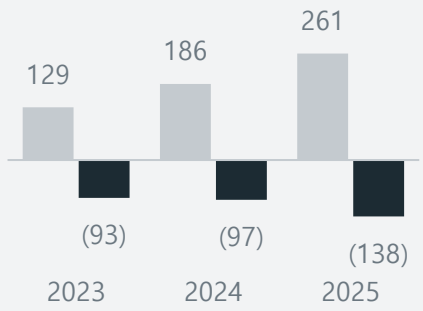
-22% → **-10%**

2-yr **+12%p improvement**

HeartFlow

AI-based cardiovascular analysis

Mkt cap **KRW 6T** · Staff **688**



EBITDA margin (2023 → 2025)

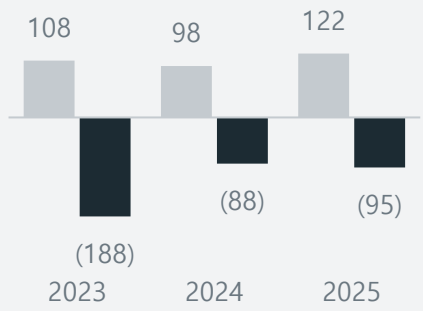
-72% → **-53%**

2-yr **+19%p improvement**

Butterfly Network

AI-based ultrasound + hardware

Mkt cap **KRW 3T** · Staff **450**



EBITDA margin (2023 → 2025)

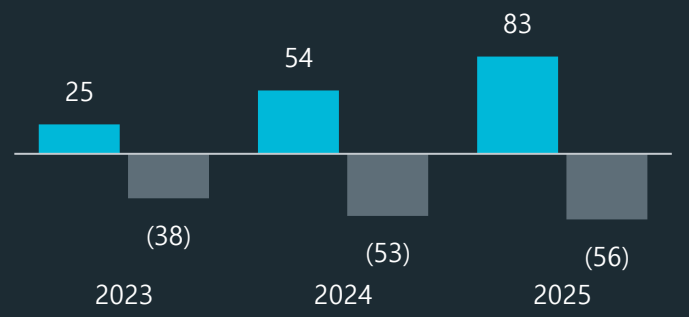
-174% → **-78%**

2-yr **+96%p improvement**

Lunit

AI imaging diagnostics · biomarkers

Mkt cap **~KRW 0.8T** · Staff **475**



EBITDA margin (2023 → 2025)

-151% → **-67%**

2-yr **+84%p improvement**

SECTION LABEL

Cancer Screening



Cancer Screening Product Lineup

Connecting the Entire Screening Journey in One Product Suite

Pre-scan | **Scan** | **Reading** | **Diagnostic Support** | **Follow-up**









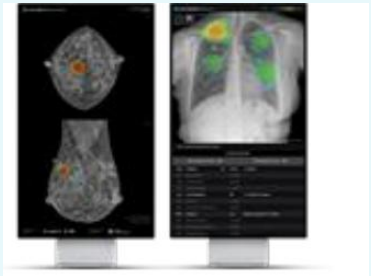
Risk Pathways
LIL | Cancer risk assessment



Live
LIL | Real-time image QC



Scorecard
LIL | Breast density assessment



Lunit INSIGHT
Lunit | MMG·DBT·CXR AI



Analytics
LIL | Data analytics & reports

Clients

10,000+ Healthcare facilities

40%+ of US mammograms processed by LIL

$42M US CARR (3Q26)

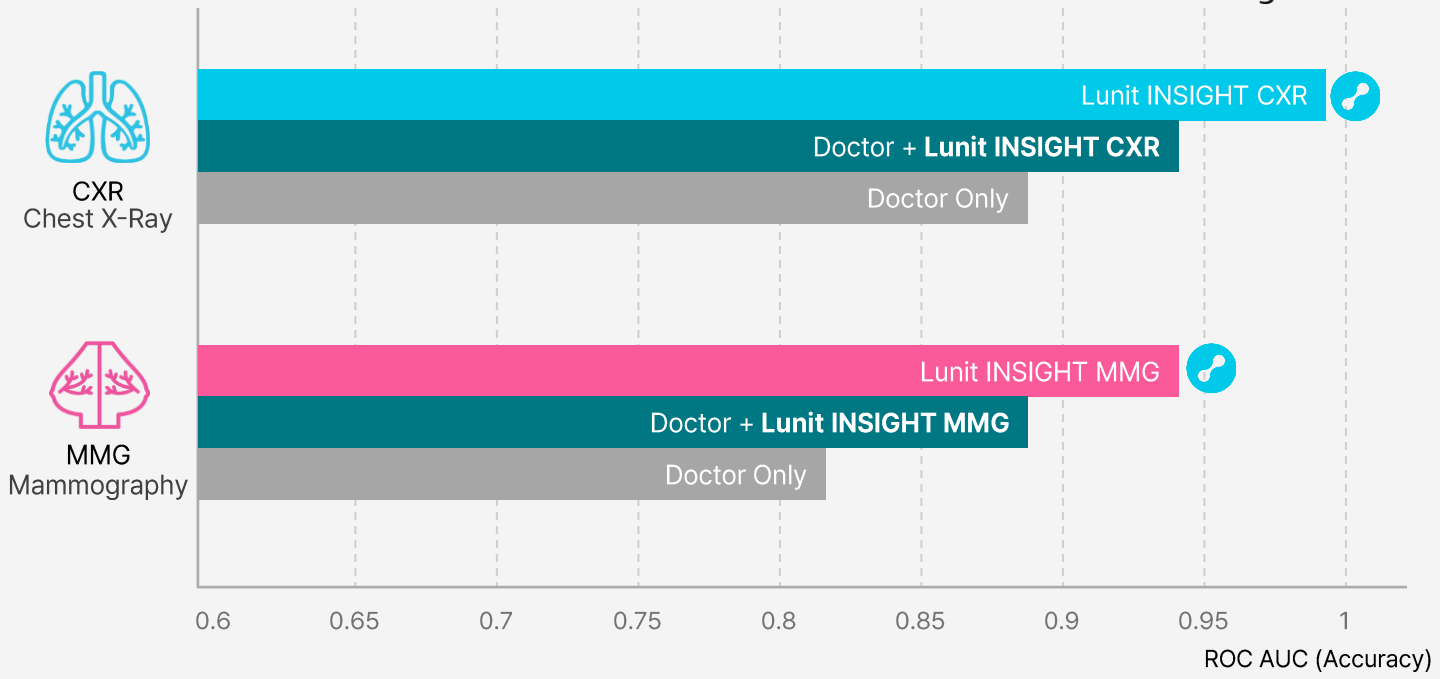
15 Countries with B2G

Outperforming Competitors — AI CAD

Higher reading accuracy than specialists, proven by leading studies and publications

Validated at leading institutions worldwide

Radiology THE LANCET Digital Health



- CXR reference : Ju Gang Nam,"Development and Validation of Deep Learning–based Automatic Detection Algorithm for Malignant Pulmonary Nodules on Chest Radiographs ", *Radiology* Vol. 290, No. 1(2018):218–228, doi:10.1148/radiol.2018180237
- MMG reference : Hyo-Eun Kim, "Changes in cancer detection and false-positive recall in mammography using artificial intelligence: a retrospective, multireader study", *The Lancet Digital Heath* Vol 2, No. 3(2020):e138-e148, doi:/10.1016/S2589-7500(20)30003-0

Top 3 mammography AI compared

JAMA Oncology

Salim, et al. JAMA Oncol. 2020 Aug 27.

IF 24.799[1]

Karolinska Institutet

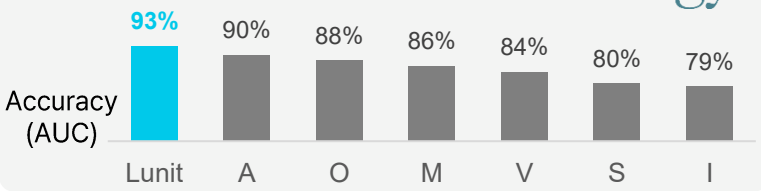
8-yr retrospective study: 739 breast cancer cases vs. 112,924 healthy women — AI screening performance compared

	Lunit	Company A	Company B
Group	Lunit INSIGHT MMG	Algorithm A	Algorithm B
Sensitivity	**81.9%**	67.0%	67.4%
Accuracy (ROC AUC)	**95.6%**	92.2%	92.0%

1) Impact factor, ranked 7th among oncology journals

7 major commercial AI solutions compared ('24)

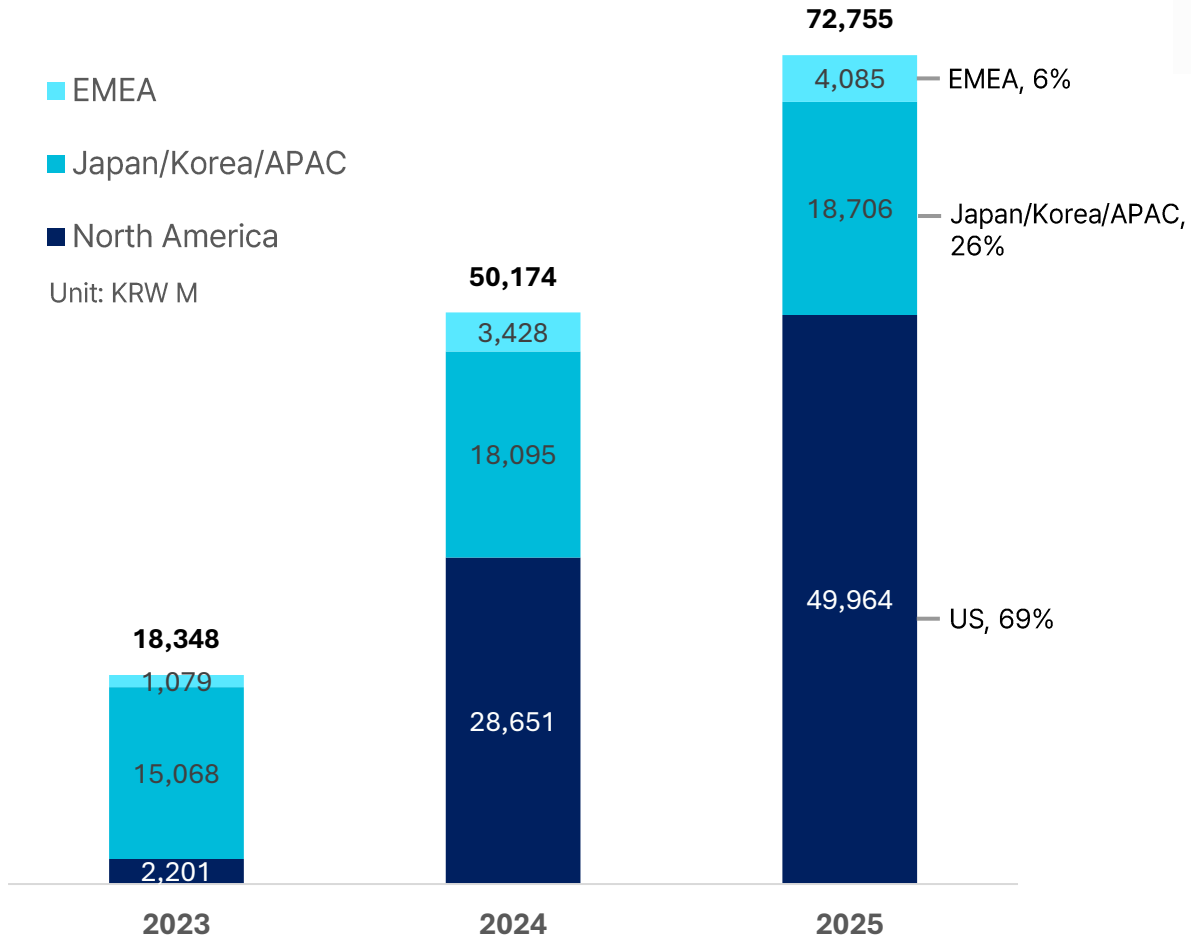
Radiology



Cancer Screening by Region

Expanding globally with optimized, tailored strategies for each region

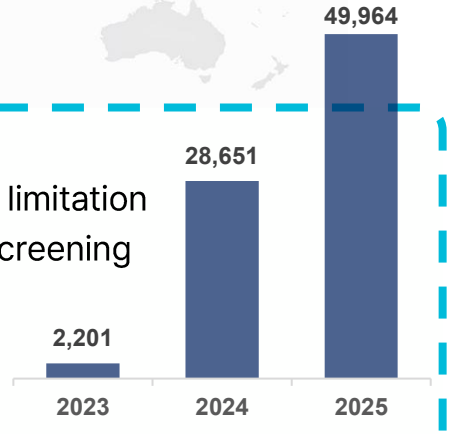
Cancer Screening Revenue Trend





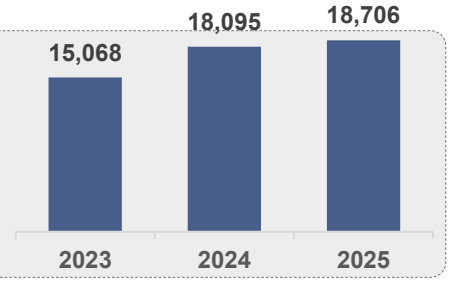
North America

- **Automation** → Overcoming structural limitation in US Breast Cancer Screening
- **Direct sales** strategy
- **SaaS-based** subscription revenue
- **"Elephant"** strategy



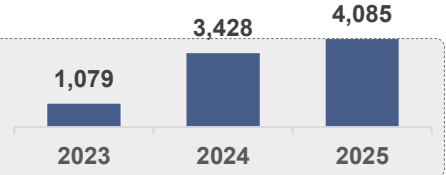
Japan / Korea / APAC

- **Hybrid** revenue strategy **(partnership & direct sales)**
- **Reimbursement**
- **Government projects**



EMEA

- **B2G**
- **Partnership**



US Business Strategy

Major healthcare institutions secured across the US



Each dot = an active Lunit-Volpara customer site across the U.S.

100+ US staff incl. direct sales team Lunit International



Becky Weber
EVP Sales

~20
Sales

100+
US Team



Dan Byrne
Senior Sales Director



Travis Larrison
Senior Sales Director



Nicki Bryan
Senior Sales Director



Sarah Bottjen
Senior Sales Director



Danielle Watson
Sales Director



Dan Skrlac
Sales Director, Canada

~20
Customer success

~50
Customer operations



Kris Bravo
Vice President, Customer Success



Erin Hell
Vice President, Customer Operations

10,000+ Healthcare Facilities

1.0% Churn Rate
Annual churn

$42.0M CARR*
Contracted ARR

~80m+ Annual density, risk & quality analyses

3% Lunit INSIGHT DBT US base penetration

*Contracted Annual Recurring Revenue

Ex-US Business Strategy

Global partner channels, Korea·Japan reimbursement, and B2G in 15 countries drive growth outside the US

Partnerships

Japan

FUJIFILM

In Japan X-ray market Share #1

Korea

Dongkook maihub

"Lunit INSIGHT CXR & MMG serve high-volume outpatient diagnostics and screening — ~45M chest X-rays and ~6M mammograms a year"

EMEA

GE HealthCare SAMSUNG

AGFA Agfa PHILIPS

Reimbursement

Roadmap

INSIGHT CXR	2027 H1 nHTA NECA	→ 2027 H2 Coverage Review HIRA	→ 2028 H1 Coverage Listing MOHW
INSIGHT MMG	2027 nHTA NECA	→ '27 H2~'28 H1 Coverage Review HIRA	→ 2028 H1 Coverage Listing MOHW

** '27-28 AI national breast screening validation planned*

2028-29 National Health Screening adoption target

Japan reimbursement next, after Korea

Japan Approval (Target: 2027) → **Post-approval: reimbursement listing/approval** (A1+add-on·C2·Challenge Program etc.) **Expected 2029~2030**

- *Japan approval/listing backed by MOHW Global Regulatory Support, working with BCS·MHLW*

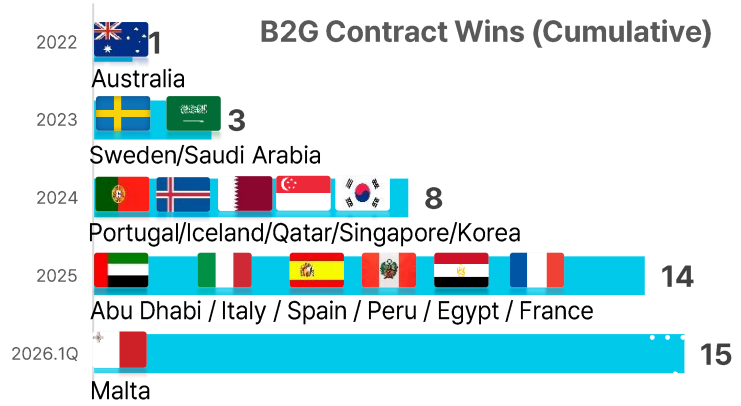
B2G

First case

NSW GOVERNMENT | BreastScreen NSW

BSNSW(BreastScreen New South Wales)
: A free national breast cancer screening program in NSW (MMG every 2 years to women over 40).
The first case globally in which an AI-based solution is being applied in a national cancer screening program.

Expanding



10+ countries under discussion; B2G set to grow fast

From Reading to Risk Prediction — Images Based Risk AI

Developed & validated by WashU School of Medicine researchers — clinical accuracy proven vs. standard risk models

Mammogram + Age → **INSIGHT Risk AI Analysis** → **5-year breast cancer absolute risk score** → **Risk-based personalized care**

NCCN Guideline Listing

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National Comprehensive Cancer Network®

NCCN Guidelines Version 1.2026
Breast Cancer Screening and Diagnosis

NCCN Guidelin
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SCREENING OR SYMPTOM CATEGORY[a]

Increased Risk:

5-year risk of invasive breast cancer ≥1.7% in individuals ≥35 y (per Gail Model)[k,m]

5-year risk of invasive breast cancer ≥1.7% as calculated by an imaging-based risk assessment model[m]

SCREENING/FOLLOW-UP[b]

- Clinical encounter[b,d,n] every 6–12 mo
  - To begin when identified as being at increased risk
- Annual screening[b] mammogram[c,p] with tomosynthesis[r]
  - To begin when identified as being at increased risk
- Consider risk reduction strategies (see NCCN Guidelines for Breast Cancer Risk Reduction)
- Breast awareness[o]
- Consider annual breast MRI[b,v,w] with and without contrast
  - Consider CEM[b] or MBI[b] for those who qualify for but cannot undergo MRI. Whole breast ultrasound[b] may be done if CEM or MBI is not available

Imaging-model 5-yr **invasive risk ≥1.7%,** age ≥35 → **'Increased Risk'**

→ **Follow-up**

Increased risk: follow-up every 6–12 mo, annual mammogram, risk reduction, MRI / CEM / MBI if needed

US annual market size

Based on 43M annual mammograms · $15.50 initial rate(Medicare floor)
→ Expected to converge to DEXA-level $10–15 $1 = KRW 1,450

10% Penetration	30% Penetration	Total Market
$43–65M	**$129–194M**	**$430–645M**
~KRW 62–94B	~KRW 187–281B	~KRW 624–935B

Precedent: risk-prediction diagnostics already form large markets

Oncotype DX	2025 revenue $717M · Abbott acquired Exact Sciences for $21B
Natera	2025 revenue $2.3B · 3.5M tests, **Mkt cap $45.72B**

Why NCCN listing matters

Guideline evidence → wider US adoption → basis for reimbursement & standard of care

Innovating with Future-Oriented Technology

Beyond cancer risk prediction to autonomous AI

AI-only reading

01 Now

AI-CAD

- AI reading support solution
- Final decision by clinicians



Lunit INSIGHT®

02 Risk Assessment

AI-Based Risk Prediction

- Hybrid AI model combining EMR data and synthetic mammography (DBT) images



Lunit International X Prognosia Health AI

Lunit INSIGHT®
Risk Assessment Product

2025.06
Prognosia acquisition & integration

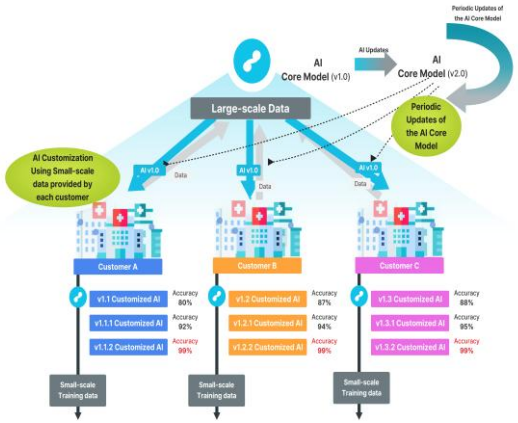
End of 2025
FDA filing

2027
Commercial launch

03 Foundation Model

AI Customization

- Periodic updates to the AI core model
- AI customization using data provided from each site



Improve AI accuracy across all customers

SimonMed Imaging · Sol Radiology

04 Autonomous AI

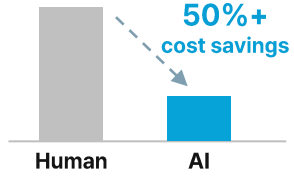
Autonomous AI in Cancer Screening

- Cost efficiency maximaized through AI
- Near-perfect accuracy achievable through large-scale learning
- Final clinical decision: AI

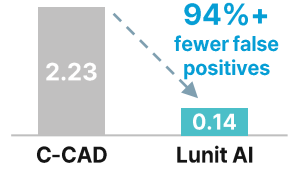


Expected Performance with Autonomous AI

Cost Reduction

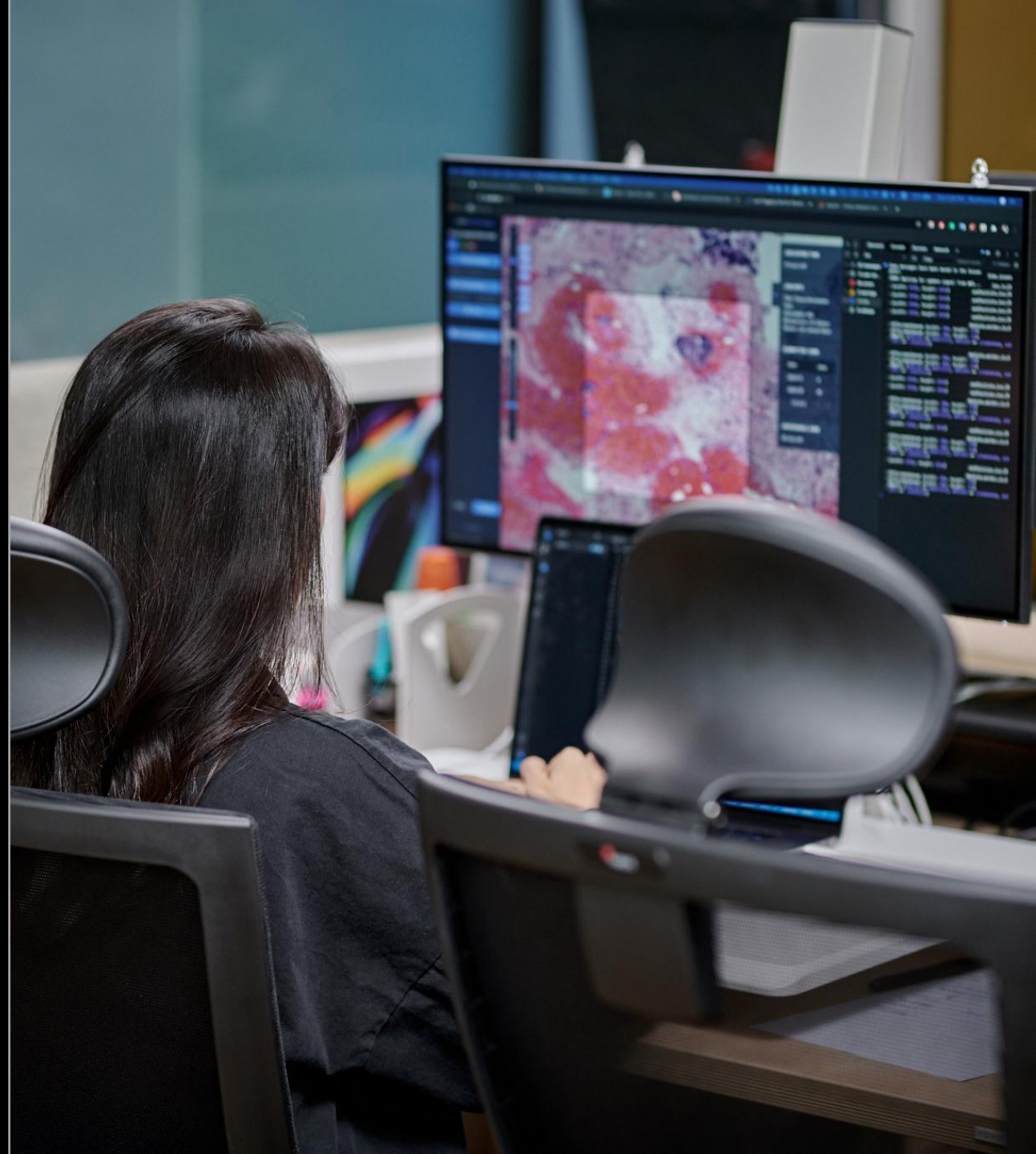


False Positive Reduction



SECTION LABEL

Oncology



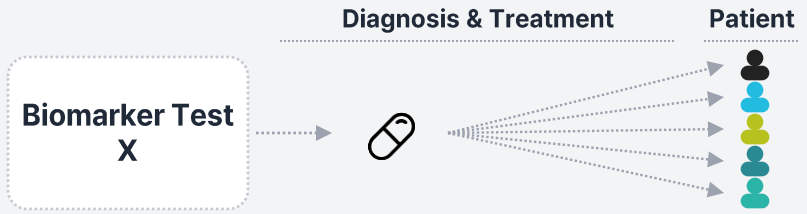
Lunit

Personalized Cancer Therapy · Biomarkers

50%+ of New Cancer Drugs Are Biomarker-Based

Biomarkers enable personalized care

Conventional: one drug for all patients



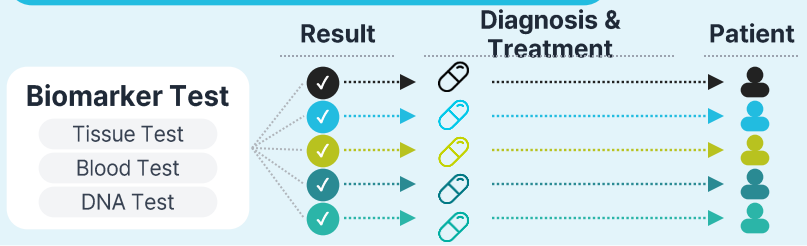
Without Biomarkers

Response Rate **~20%**

Survival **6 mo**

Response rate 1.5–3x · survival 4x

Biomarker-guided treatment: survival ↑



With Biomarkers

Response Rate **30–60%**

Survival **24+ mo**

$42B

Cancer Biomarker Market · 2029E[1]

$441B

Oncology Drug Market · 2029E[2]

vs. all cancer patients

50%+

Share of biomarker-based therapies

Global biomarker companies worth tens of trillions KRW

Combined value of 4 companies: **~KRW 165T**

natera

ctDNA · MRD testing (Signatera)

KRW 84T

Market cap $57.6B

GUARDANT

Liquid biopsy (Guardant360 · Shield)

KRW 32T

Market cap $22.2B

EXACT SCIENCES

Colorectal screening · Oncotype DX

KRW 30T

Acquired by Abbott for $21B (Mar 2026)

TEMPUS

AI precision medicine · NGS data

KRW 19T

Market cap $12.8B

Lunit SCOPE IO: AI-Powered Biomaker for Immunotherapy

1 Drug Immunotherapy

Immunotherapy 3rd-gen cancer therapy · 2015~

Mechanism

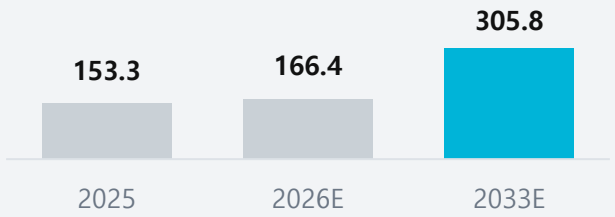
Activates immune cells to kill cancer cells

Works independently of specific gene mutations

Approved Biomarker CDx — **3 in total**

PD-L1	MSI	TMB
2015~	2017~	2020~

Global Immunotherapy Market ($B) — **CAGR 9.0%**

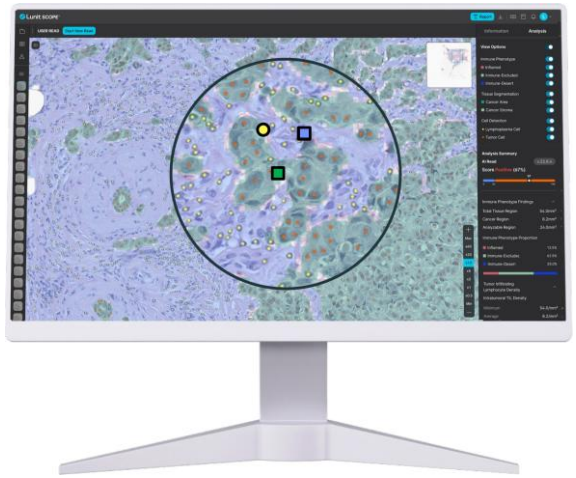


Projected to reach **~$305.8B** by 2033

2 Biomarker Lunit SCOPE IO

AI biomarker based on tumor microenvironment analysis

Classifies patients expected to respond to immunotherapy



Lymphocyte · Cancer Area · Cancer Stroma · Tumor Cell

Purpose	Biomarker for immunotherapy
Key Function	Tissue/cell feature identification (H&E)
Applications	Immunotherapy companion diagnostic (CDx) · complementary diagnostic biomarker
Related Therapies	Immune checkpoint inhibitors

3 Effect Responder selection

AI Analysis Result

Expected Responders
SCOPE IO (+)

Expected Non-responders
SCOPE IO (–)

Duration of benefit mPFS · Lung cancer

Class	Phenotype	Months	HR
Positive	Inflamed	4.1	Ref
Negative	Excluded	2.2	1.52
	Desert	2.4	1.58

Benefit lasts **~1.7–1.9x longer vs. Negative**

~3x
Higher IO response rate (21.9% → 62.5%)

76% vs 55%
Lung cancer prediction accuracy (SCOPE IO vs PD-L1)

Source: Grand View Research, Cancer Immunotherapy Market, June 2026 (immunotherapy market) · Park S. et al., Journal of Clinical Oncology 40(17):1916–1928, 2022 (duration of benefit)

Lunit SCOPE IO · Research Results

SCOPE IO+ Patients: Increase Immunotherapy Response 2–3x

Monotherapy **Phase 1 · Multiple cancer · Anti-PD-1 inhibitor**

Pharma drug: **Anti-PD-1** Biomarker: **Lunit SCOPE IO**

Group	N	ORR
Total Enrolled Patients	32	21.9%
Lunit SCOPE (+)	8 (25%)	**62.5%**
Lunit SCOPE (–)	24 (75%)	8.3%

Response rate with SCOPE

21.9% → 62.5%

~3x

Combination **Phase 1/2 · MSS colorectal cancer · TGF-β inhibitor + Anti-PD-1**

Pharma drug: **TGF-β inhibitor + Anti-PD-1** Biomarker: **Lunit SCOPE IO**

Group	N	ORR
Total Enrolled Patients	31	12.9%
Lunit SCOPE (+)	16 (51.6%)	**25.0%**
Lunit SCOPE (–)	15 (48.4%)	0%

Response rate with SCOPE

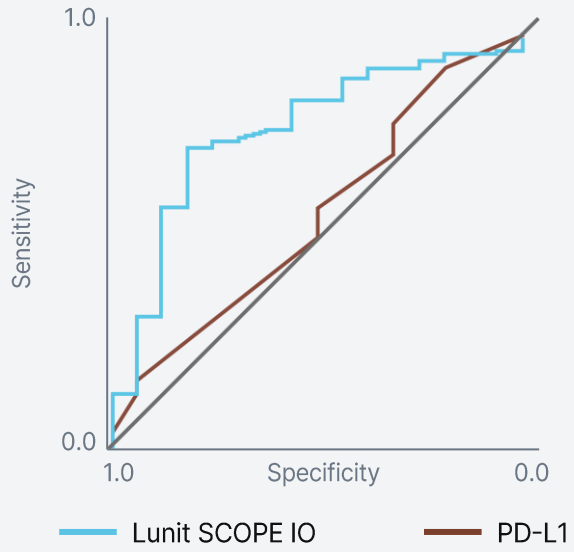
12.9% → 25.0%

~2x

Lung cancer IO response prediction accuracy

AUROC

PD-L1	Lunit SCOPE IO
55%	76%
0.556 (0.404–0.708)	0.761 (0.635–0.887)



Journal of Clinical Oncology®
An American Society of Clinical Oncology Journal

Source: Journal of Clinical Oncology

Lunit SCOPE IO · Biopharma Partnership

Summit × Lunit: AI Biomarker for Ivonescimab

1 Partner

Ivonescimab SMT112 · Investigational

Mechanism

PD-1 × VEGF bispecific antibody

Checkpoint blockade + anti-angiogenesis in a single molecule (first-in-class)

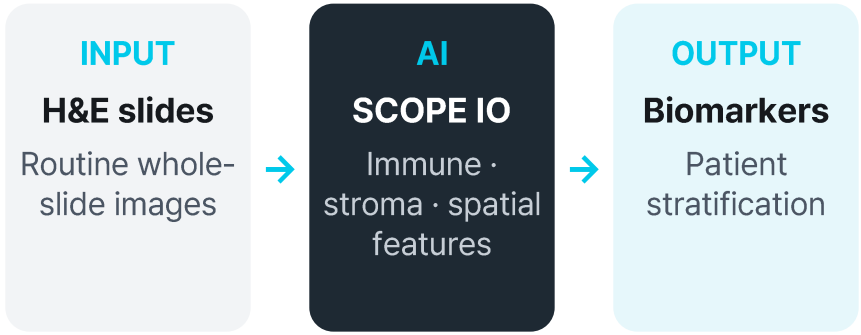
Clinical trial participants	5,000+
Commercial patients (China)	100,000+
Phase III studies	17

$2B **AstraZeneca** strategic equity investment · ADC combination development

2 Collaboration Research agreement

AI TME analysis for ivonescimab

Announced Oct 23, 2026 · Summit × Lunit



Partner	Summit Therapeutics (NASDAQ)
Drug	Ivonescimab (PD-1 × VEGF)
Scope	TME profiling on H&E WSIs
Use	Translational · clinical strategy

Research use only · no outcome data disclosed

3 Impact Why it matters

Strategic significance

Quantitative TME

Spatially resolved immune and tumor features from H&E

PD-1 → PD-1×VEGF

Extends SCOPE IO from anti-PD-1 to next-gen bispecific IO

No extra stains

Runs on routine H&E slides, scalable across global trials

Who & why

Insight into which patients may benefit from IO, and why

Source: Summit Therapeutics & Lunit press release (Oct 23, 2026) · Pharmaceutical Technology (Oct 2026)

Lunit SCOPE uIHC · ADC Biomarker

Lunit SCOPE uIHC: AI-Powered Quantification of ADC Target

1 Drug ADC

ADC Therapy Antibody-Drug Conjugate

Mechanism

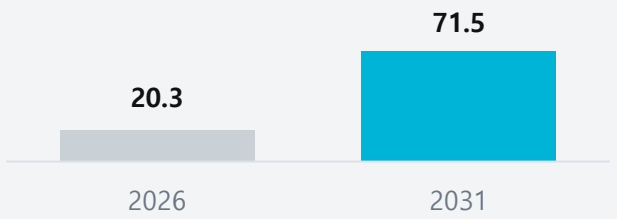
Antibody binds target protein on cancer cells, delivering the drug directly

Confirming target protein expression is key to patient selection

Clinical Trial Pipeline

400+	290+	180+
Ongoing Trials	Pipelines	Global Pharma

ADC Market Size ($bn) **CAGR 27%**



Cumulative M&A & licensing **$60B+** (Pfizer–Seagen, etc.)

2 Biomarker Lunit SCOPE uIHC

AI biomarker based on protein expression quantification

Classifies patients expected to respond to ADCs



Supported Targets: HER2 · PD-L1 · TROP2 · MET etc.

Purpose	Biomarker for ADC therapies
Key Function	Quantification of protein expression level/pattern (IHC)
Applications	ADC companion diagnostic (CDx)
Related Therapies	Targeted therapies - mostly ADCs

3 Effect Quantitative target analysis

92.1% Accuracy

IHC-positive cell detection accuracy

Based on positive/negative ROC AUC

Human vs AI

As-is

Human IHC Reading

3+
2+
1+
Cut-off
0

Stain intensity · 4 levels
Semi-quantitative

uIHC (AI)

AI-based Analysis

- Color
- Shape
- Spread
- Location
- Pattern

Multi-dimensional phenotype integration
Quantitative

Humans grade color in 4 levels,
AI scores every phenotype continuously

Sources: Mordor Intelligence (ADC market) · ClinicalTrials.gov / BioIntron / DelveInsight (pipeline) · 92.1%: based on IHC positive/negative ROC AUC

Lunit SCOPE IO | Lunit SCOPE uIHC

AI Identifies Patients Missed by Visual Assessment

① Limit Human reading 2023–2024

2023 · JCO (Phase 1) — AZ | Dato-DXd
Human IHC score unrelated to response

2023 · ESMO (Lung01) — AZ | Dato-DXd
Unselected Ph3 → minimal benefit

Nov 2024 · US FDA — AZ | Dato-DXd
Lung-wide application withdrawn

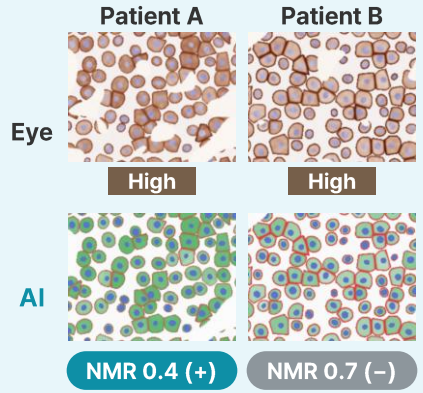
Reference · Competitor 2024 — Gilead | Trodelvy
Rival TROP2 drug missed lung Ph3 OS goal; IHC didn't separate responders

② Shift AI quantitative analysis 2024–2025

2024.9 · WCLC — AZ | Dato-DXd

Same tissue re-analyzed with AI

※ Simulated images (not actual tissue)



QCS-NMR* = AI quantitative analysis
TROP2 membrane/inside ratio per cell

"Provides what the human eye cannot"
— Roche Diagnostics

AI-positive · Tumor response (new drug vs chemo)
33% vs 10%
AI-negative **No difference (17% vs 15%)**

Apr 2025 · US FDA — AZ·Roche
First FDA Breakthrough for AI pathology Dx

③ Proof AI-based Ph3

Expected 2H 2026 — AZ
AVANZAR Phase 3 · 1st line

AI-positive patients as primary analysis population — first Phase 3 readout

2026.1 · Lung17 — AZ
Lung17 (Ph3), Lung01's follow-up, also enrolls by AI criteria from design onward

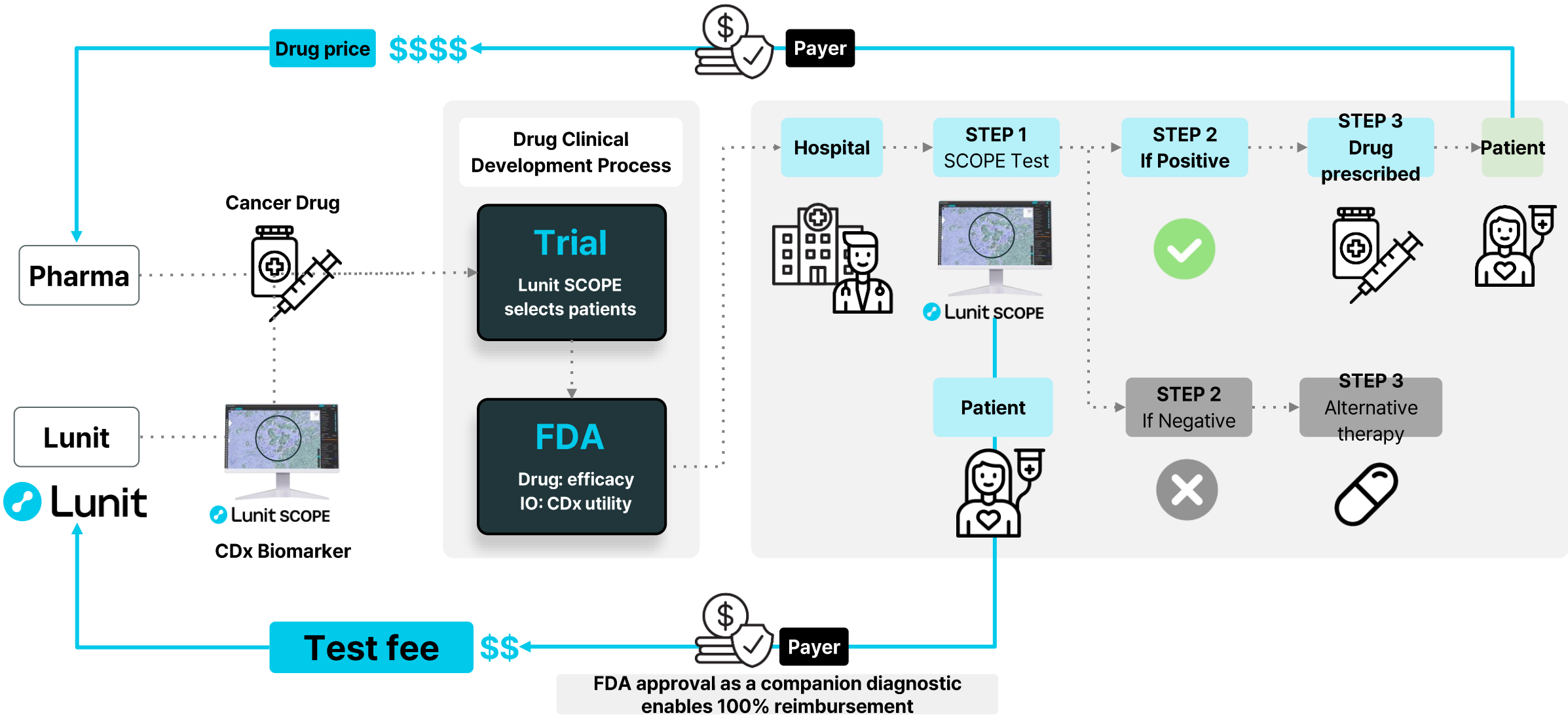
AVANZAR readout expected to be a watershed moment for AI-based ADC biomarkers

* QCS-NMR: Quantitative Continuous Scoring – Normalized Membrane Ratio (AstraZeneca's AI digital pathology quantification). Tissue images are simulations for illustration (not actual patient tissue); NMR values are illustrative examples

Sources: Shimizu JCO 2023; Ahn ESMO 2023; Gilead EVOKE-01 (2024, exploratory analysis); AstraZeneca 2024.11; Garassino WCLC 2024; Roche·AZ 2025.4; AZ trial information (AVANZAR); Daiichi Sankyo 2026.1 (Lung17); Roche Diagnostics interview

Business Model

Sold with pharma drugs; revenue from pre-treatment eligibility tests



Big Pharma Partnerships in AI Biomarkers

AstraZeneca



Collaboration Summary

✓ Supporting AstraZeneca's oncology R&D and pathology workflows through AI-based EGFR mutation prediction with Lunit SCOPE GP

AI EGFR prediction | Oncology R&D support | Digital pathology innovation

Daiichi-Sankyo



Collaboration Summary

✓ Jointly exploring AI-based biomarker approaches and applications in Daiichi Sankyo's oncology pipeline

AI-based biomarkers | Oncology pipeline | Joint research

Genentech



Collaboration Summary

✓ Analyzing and validating a treatment-response prediction model based on Genentech's TECENTRIQ (atezolizumab) Phase 3 results using Lunit SCOPE

AI biomarkers | Phase 3 data analysis | Treatment response prediction

Big pharma partnerships validate Lunit SCOPE's clinical & commercial value, accelerating global growth

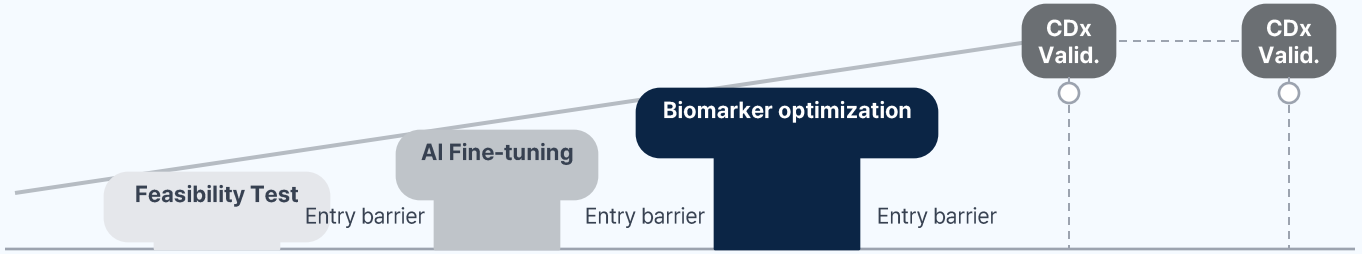
From Pharma Research to Companion Diagnostics (CDx)

Step 0 Pre-engage	Step 1 Engagement	Step 2 RUO Contract	Step 3 Clinical / CDx	Step 4 CDx Approval	Step 5 CDx Revenue
Pre-engagement	**15**	**8**	**3**	**FDA Approval** Drug: efficacy proven **Lunit SCOPE®** **CDx utility proven**	SCOPE Test → If Positive → Cancer Drug SCOPE Test → If Negative → Other therapy
Engaged with all Top 20 pharma.	**Intro & first talks** Tech intro, PoC, feasibility review	**Paid RUO contracts signed** **Revenue generation stage**	**Clinical trial & CDx development stage (final commercial goal)**	Drug · CDx validated by FDA and other major agencies	CDx product sales in clinical settings (hospitals/labs)

18 – 24 mo+

Minimum time for a latecomer starting from scratch

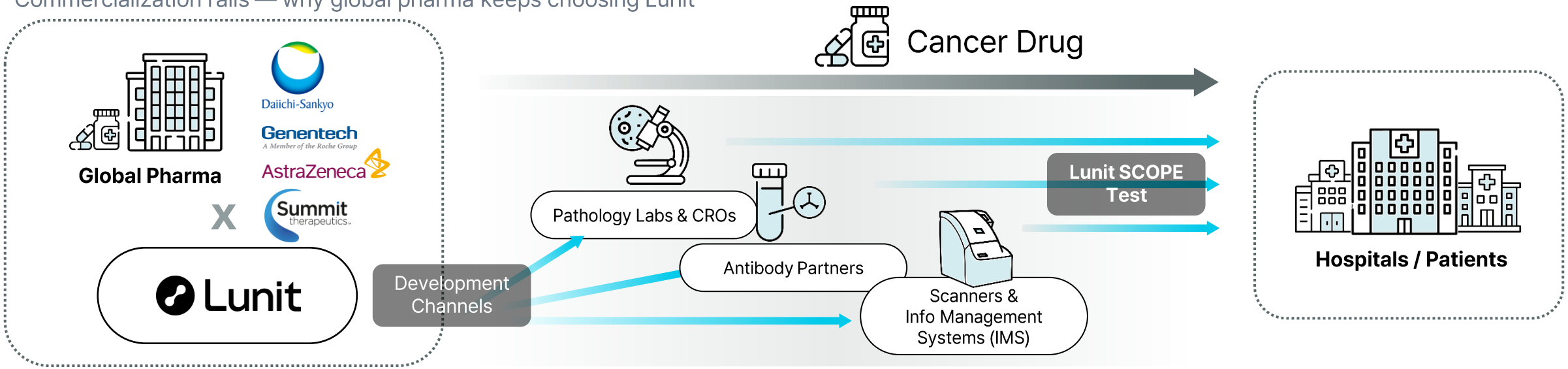
Lunit SCOPE-based CDx Development Roadmap



3+ Lunit programs **in biomarker** optimization

Commercial Infrastructure Established Ahead of FDA Approval

Commercialization rails — why global pharma keeps choosing Lunit



Scanners & IMS

Device Neutrality

Works with any device/system

Scanners

Leica · Roche · Philips · 3DHISTECH · Hamamatsu

PACS

Sectra · Indica Labs · Leica · Philips · Roche

Pathology labs & CROs

3 of the global Top 5

Partnering with global leaders in pathology labs and CROs

IQVIA · labcorp · CellCarta

Antibody partners

Agilent · Leica

Essential partners for uIHC companion diagnostic (CDx) development

Agilent

AI algorithm + antibody reagent, commercialized as a CDx package

Leica BIOSYSTEMS

3 Proven Growth Engines, Expanding Markets

Cancer Screening
INSIGHT · LIL

- **Autonomous AI** Autonomous reading
- **Risk Prediction** Breast cancer risk
- **AI-CAD** Reading support
- **Now · Full screening**

$42.0M	2028	15
US CARR (3Q26)	Reimbursement In Korea (target)	B2G countries (cumulative)

Long-term IBR & Autonomous AI price per screening $ → $$

Oncology
Lunit SCOPE

- **All Biomarkers** Pan-cancer biomarkers
- **IO CDx** Immunotherapy response
- **ADC CDx** Target quantification
- **Now · Pharma partners**

15	2.6x	Built
Top 20 pharma partners	Revenue '24→'25	Commercial infrastructure

Long-term More biomarkers per new drug

Medical AI
Medical FM · L1-30B — NEW

- **Medical GPT** Clinicians · MFDS pending
- **AI for All** Public health · Launching Dec
- **Claims Agent** Live at Ilsan, Sep
- **Now · Medical FM done**

L1-30B	9	2
Active 5B lite model	Hospital clinical validation	Pharma validation done

Monetization Tool fees tied to claim savings

National Medical FM Project
Phase 2 Done
Medical FM · Led by Lunit

₩40.0B*	10 months	22	3	SOTA
GPU support	2025.11 – 2026.09	Institutions (Lunit-led)	Services built	Top on 10 benchmarks

Source: Medical FM Project Phase 2 internal results (Sep 2026) · *Equivalent NVIDIA GPUs on AWS for 10 months · Monetization model under review

Thank you

Email us at: lunit.io/en/contact

More info at: lunit.io/en

Lunit

Consolidated Financial Statements

Statement of Financial Position

Unit:KRW million

	2026 3Q	2025	2024	2023
Current Asset	141,842	55,620	111,882	230,418
Non Current Asset	290,634	314,292	321,032	37,503
Total Assets	**432,476**	**369,912**	**432,914**	**267,921**
Current Liabilities	144,750	212,212	252,413	12,794
Non Current Liabilities	15,832	20,267	17,767	20,017
Total Liabilities	**160,582**	**232,479**	**270,180**	**32,811**
Capital Stock	37,229	14,628	14,471	14,351
Additional paid-in Capital	751,758	549,031	526,646	515,518
Others	(20,450)	(121)	(278)	182
Retained earnings (Accumulated Deficit)	(496,593)	(426,105)	(378,104)	(294,941)
Total shareholders' equity	**271,894**	**137,433**	**162,735**	**235,110**

Source: DART, Company K-IFRS Audited

Income Statement

Unit:KRW million

	2026 3Q	2025	2024	2023
Operating Income	**67,981**	**83,129**	**54,180**	**25,080**
Operating Cost	107,628	166,233	122,127	67,297
Operating Income(Loss)	**(39,647)**	**(83,104)**	**(67,947)**	**(42,217)**
Financial Income	18,139	89,254	19,202	10,257
Financial Expenses	48,475	53,050	34,743	4,764
Other Income	215	151	107	80
Other Expenses	67	85	121	119
Income(Loss) before Tax	**(69,834)**	**(46,835)**	**(83,502)**	**(36,764)**
Tax Expenses(Income)	665	555	(806)	35
Net Income(Loss)	**(70,499)**	**(47,390)**	**(82,695)**	**(36,798)**

Source: DART, Company K-IFRS Audited