



INTCHAINS GROUP LIMITED

Q 2 2 0 2 4
U P D A T E

AS OF JUNE 30 , 2024

Intchains' stock is traded on the NASDAQ
Capital Market under the symbol:

ICG



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Highlights

Financial and Operational Highlights

Profitability

Revenue: US\$16.9 million in Q2 2024 (increase 785.1% YoY)

Net Income: US\$6.9 million in Q2 2024

ETH Holdings: 2,417; a total fair value of US\$8.3 million
The average cost of Ethereum obtained was \$3,095 per Ethereum as of June 30, 2024

Operations

ASIC Chips: Total sales volume 274,019 units

Overseas Sales: US\$12.1 million in revenue
(71.7% of the total revenue in Q2 2024)

New Products Launch

To Market:

- **Chip IEN610** - embedded in MINI DOGE III / MINI DOGE III PLUS
- **Chip IEN617** embedded in KA BOX / KA BOX PRO
- **Chip IEN618** - embedded in AL BOX / AL BOX II

Notes:

1. Convenience translation: US\$1.00=RMB7.2672 on the last trading day of second quarter (June 28, 2024).
2. Unaudited financial results for the second quarter of 2024

CEO Message

In the second quarter of 2024, the WEB3 industry as a whole has continued to demonstrate robust year-over-year growth. Since March, we began mass production and sales of our newly introduced Goldshell-branded Box series computing equipment, designed for Kaspa, Alephium, Litecoin and Dogecoin cryptocurrency mining. These products, powered by our latest ASIC chips, have garnered substantial market recognition since their launch due to their robust technical specifications, including superior hashrates, and have contributed to our second quarter revenue of RMB123.0 million, representing an increase of 785.1% year-over-year. Looking ahead, Intchains remains focused to technological innovation, aiming to deliver higher-quality and more efficient solutions in the WEB3 industry.

Since implementing our cryptocurrency acquisition strategy last quarter, we have continued to increase our ETH holdings, optimizing our asset allocation. We believe that this strategy, along with our cutting-edge technology and advanced go-to-market capabilities, will significantly enhance the resilience and profitability of our business model, positioning us strongly to capitalize on long-term opportunities in the WEB3 market.

Financial Summary

(unaudited)

USD in thousands, except per share data	Q2 2023 For the Three Months ended June 30	Q3 2023 For the Three Months ended September 30	Q4 2023 For the Three Months ended December 31	Q1 2024 For the Three Months ended March 31	Q2 2024 For the Three Months ended June 30	YoY
Revenue	1,913	941	4,879	3,340	16,927	785%
Gross profit/(loss)	(2,314)	(1,130)	2,934	1,240	11,295	N/A
Gain/(loss) on fair value of cryptocurrency, net	-	-	-	749	(36)	N/A
Net Income/(loss)	(2,823)	(2,628)	1,112	(2,036)	6,928	N/A
Net earnings/(loss) per share, diluted	(0.02)	(0.02)	0.01	(0.02)	0.06	N/A

USD in thousands	Q2 2023 As of June 30	Q3 2023 As of September 30	Q4 2023 As of December 31	Q1 2024 As of March 31	Q2 2024 As of June 30	YoY
Cash, cash equivalents and investments	104,886	97,293	97,472	92,315	91,042	(13%)
Cryptocurrency	/	92	89	3,252	18,668	N/A

Notes:

1. Convenience translation: US\$1.00=RMB7.2672 on the last trading day of second quarter (June 28, 2024).
2. We early-adopted the amendments required pursuant to ASU 2023-08 on January 1, 2024 and measured cryptocurrency at fair value

Operational Overview

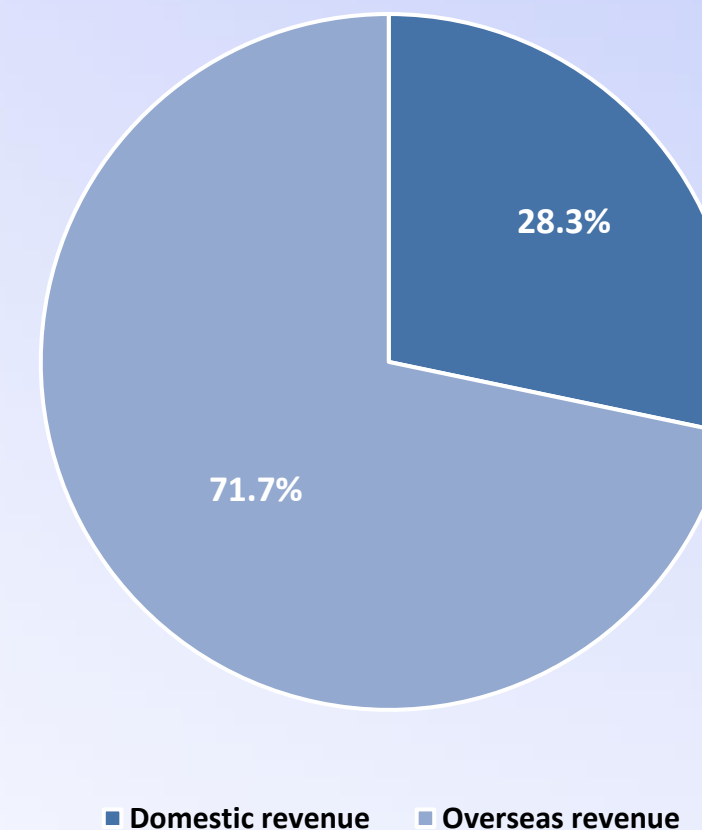
New Products for sale

Since March, we began mass production and sales of our newly introduced Goldshell-branded Box series computing equipment, designed for Kaspa, Alephium, Litecoin and Dogecoin cryptocurrency mining.

Embedded Chip Model	IEN610	IEN617	IEN618
New Product Series	MINI DOGE III MINI DOGE III PLUS	KA BOX KA BOX PRO	AL BOX AL BOX II
Algorithm	Scrypt	kHeavyHash	Blake3

Our Customer Base

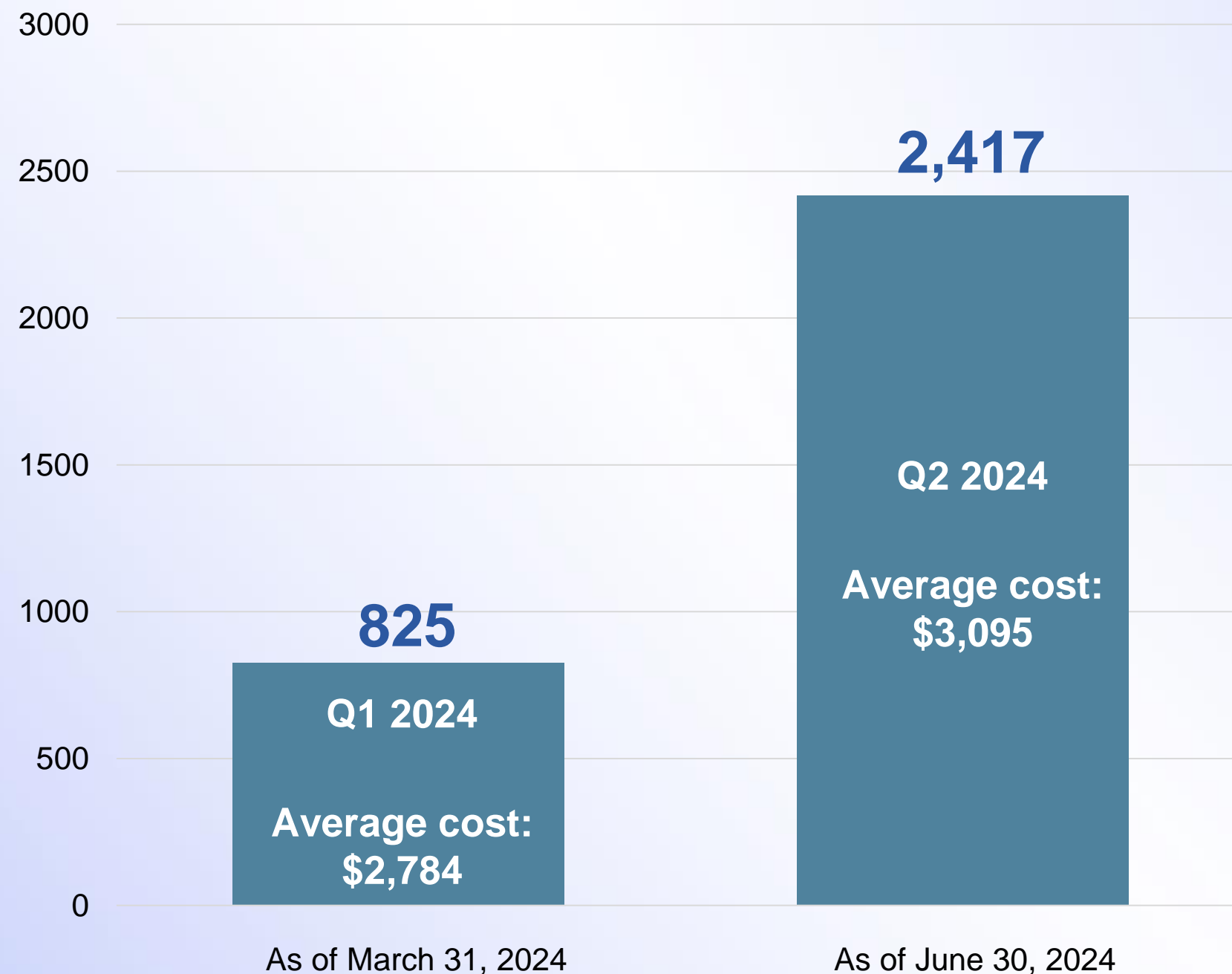
With the success of overseas expansion, our overseas revenue has grown to US\$12.1 million, accountable for **71.7%** of the total revenue in Q2 2024.



Notes:

1. Convenience translation: US\$1.00=RMB7.2672 on the last trading day of second quarter (June 28, 2024).

Ethereum Asset Strategy



- Intchains leverages its operating cashflows to accumulate Ethereum (ETH) and other growing cryptocurrencies.
- Current Ethereum Holdings: 2,417
- Acquired at a total fair value of US\$8.3 million worth of Ethereum as of June 30, 2024.
- Average cost of obtained:
 - Q1 2024 - \$2,784 per Ethereum
 - Q2 2024 - \$3,095 per Ethereum

Note:

Includes Ethereum and ETH-Coinbase Staked. ICG staked ETH in Coinbase, a leading crypto platform. It offers crypto assets trading, staking, safekeeping, spending, and fast, free global transfers.

Appendix



MINI DOGE III PLUS

Power Integration, Perfecting Home Mining

MINI DOGE III PLUS— with chip IEN610 embedded

- Contains a built-in power supply, users do not need to prepare a PSU, just connect the power cord and start mining.
- Enhance heat dissipation design, features raised edges and optimized exhaust vents.
- Quieter fan for better noise reduction.



Hashrate: 810MH/s±5% 500W±5% 0.62J/MH

Low-Power: 620MH/s±5% 300W±5% 0.49J/MH

KA BOX PRO

1.6TH/s \pm 5% / 600W \pm 5%



**KA BOX PRO – with chip
IEN617 embedded**

- The apex of home mining for KASPA coin
- Hashrate: 1.6TH/S | Power: 600W

More Power, Elevating \$KAS Harvest

www.goldshell.com



AL BOX II

• 720GH/S±5% 360W±5% 0.5J/GH

**AL BOX II – with chip
IEN618 embedded**

- Ultra-Efficient Home Mining for Peak Profitability
- Hashrate: 720GH/S | Power: 360W

***Double Power
Double Returns***

Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements. All statements other than statements of historical facts contained in this presentation, including statements regarding Intchains Group Limited's ("Intchains" or the "Company") future results of operations and financial position, financial targets, business strategy, plans and objectives for future operations, are forward-looking statements. The Company has based these forward-looking statements largely on its current estimates of its financial results and its current expectations and projections about future events and financial trends that it believes may affect its financial condition, results of operations, business strategy, short term and long-term business operations and objectives, and financial needs as of the date of this presentation. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described under the heading "Risk Factors" in the Company's filings with the Securities and Exchange Commission (the "SEC"). Moreover, the Company operates in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for Company management to predict all risks, nor can the Company assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements the Company may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

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The Company's filings with the Securities and Exchange Commission are available to you and you should read the documents the Company has filed with the SEC for more complete information about the Company. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov.

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Market data and industry information used throughout this presentation are based on managements' knowledge of the industry and the good faith estimates. We also relied on independent publicly available information prepared by a number of third-party sources. All of the market data and industry information used in this presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Although we believe that these sources are reliable, we cannot guarantee the accuracy or completeness of this information, and we have not independently verified this information. While we believe the estimated market position, market opportunity and market size information included in this presentation are generally reliable, such information is inherently uncertain and imprecise. No representations or warranties are made by us as to the accuracy of any such statements or projections.

Thank You

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