



1Q10 Investor Conference

April 27, 2010

Safe Harbor Notice

We have made forward-looking statements in this presentation. Our forward-looking statements contain information regarding, among other things, our financial condition, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties and assumptions about us.

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Agenda

- ✓ 1Q10 Financial Results
- ✓ Business Recap & Outlook
- ✓ Q&A

1Q10 Financial Results

1Q10 Income Statement

QoQ Comparison

Unit: NT\$ mil	1Q'10		4Q'09		QoQ change	
	Amount	%	Amount	%	Amount	%
Net Sales	7,013	100	6,508	100	505	8
Gross Profit	1,171	17	1,053	16	118	11
Operating Income	484	7	355	5	129	36
Pretax Income	384	5	342	5	42	12
Net Income (loss)	384	5	342	5	42	12
EPS (NTD)	0.11		0.10		0.01	
EBITDA	3,070	44	2,933	45		
D&A	2,586	37	2,578	40		

Note: All financial figures are unconsolidated

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1Q10 Income Statement

YoY Comparison

Unit: NT\$ mil	1Q'10		1Q'09		YoY change	
	Amount	%	Amount	%	Amount	%
Net Sales	7,013	100	3,130	100	3,883	124
Gross Profit	1,171	17	(2,240)	(71)	3,411	N/A
Operating Income	484	7	(3,323)	(106)	3,807	N/A
Pretax Income	384	5	(5,218)	(167)	5,602	N/A
Net Income (loss)	384	5	(5,218)	(167)	5,602	N/A
EPS (NTD)	0.11		(1.43)		1.54	
EBITDA	3,070	44	(784)	(25)		
D&A	2,586	37	2,539	81		

Note: All financial figures are unconsolidated

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Balance Sheet as of Mar. 31, 2010

QoQ Comparison

Unit: NT\$ mil	Mar 31 '10		Dec 31 '09		QoQ change	
	Amount	%	Amount	%	Amount	%
Cash & Equivalents	3,535	5	2,859	5	676	24
Net Fixed Assets	41,925	63	42,049	64	(124)	-
Total Assets	66,575	100	65,163	100	1,412	2
L-T Liabilities	15,117	23	15,117	23	-	-
SH Equity	34,142	51	33,854	52	288	1
Current Ratio	0.84		0.81			
Debt/ Equity Ratio	0.95		0.92			

Note: All financial figures are unconsolidated

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1Q10 Statement of Cash flow

QoQ Comparison

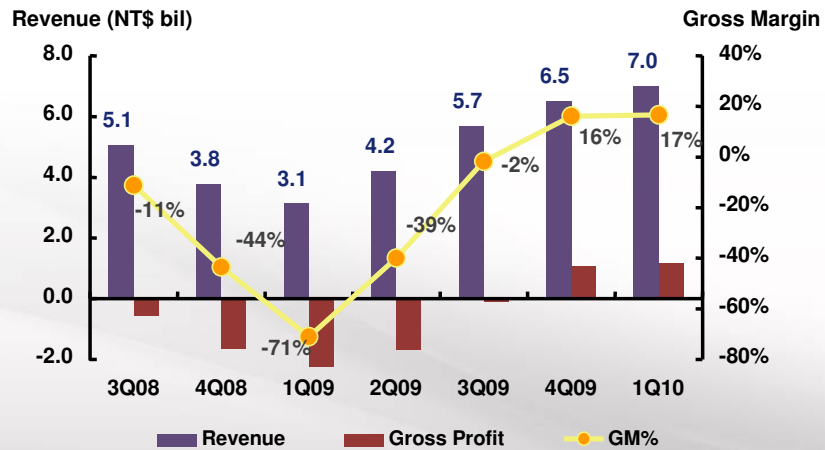
Unit: NT\$ mil	1Q'10	4Q'09	QoQ change
	Amount	Amount	Amount
Operating Cash Flow	1,252	2,245	(993)
Investing Cash Flow	(2,156)	(325)	(1,831)
Financing Cash Flow	1,579	(3,201)	4,780
Cash & Equivalents	3,535	2,859	676
Depreciation and Amortization	2,586	2,578	8
CAPEX	2,379	1,657	722

Note: All financial figures are unconsolidated

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Revenue and GM Trend- Winbond alone

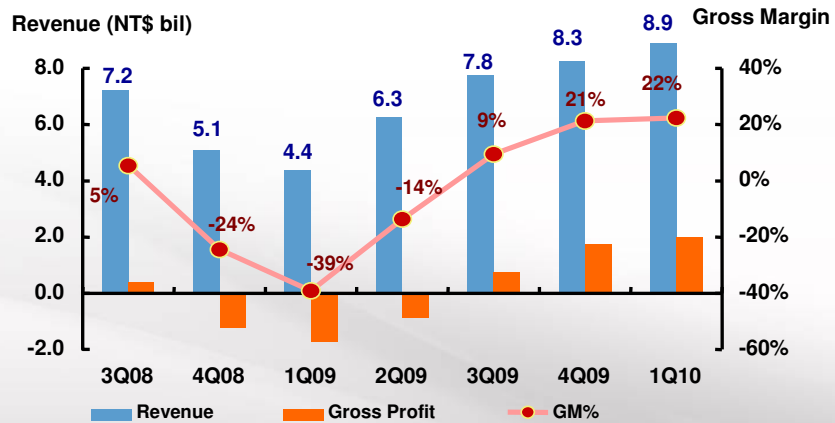


Note: 1. All financial figures are unconsolidated.
2. Figures before Y2009 are re-classified in accordance with SFAS NO.10

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Revenue and GM Trend- Consolidated

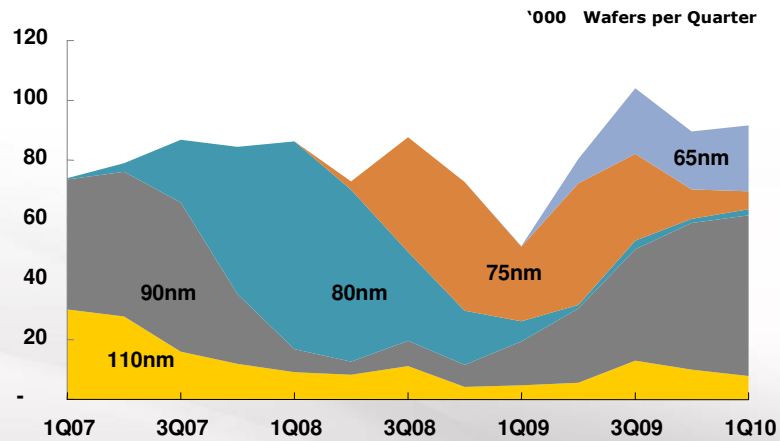


Note: 1. Entities in the consolidated statements include Nuvoton, WEC America, WEC Japan, etc..
2. Figures before Y2009 are re-classified in accordance with SFAS NO.10

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Geometry Breakdown in 12" Fab (by wafer shipment)



● **Memory Geometry in 1Q10 :**

8% in 110nm, 59% in 90nm, 2% in 80nm, 7% in 75nm, and 24% in 65nm.

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Treasury Shares and ESOP Updates

Treasury Shares

Unit: Mil Shares, Cost: NT\$/Share	Bought		Transferred		Cancelled/Sold		End Balance	
	Shares	Cost	Shares	Cost	Shares	Cost	Shares	Cost
Baystar							8	14

ESOP

Unit: Mil Shares	New grant	Exercised	Invalid	End Balance
	-	-	1	42
	Vested Not Exercised			
		-		

Note1: Total outstanding shares: 3,656M
Note2: Based on Mar. 31st, 2010 figures

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Business Recap and Outlook

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1Q10 Business Recap- Overall

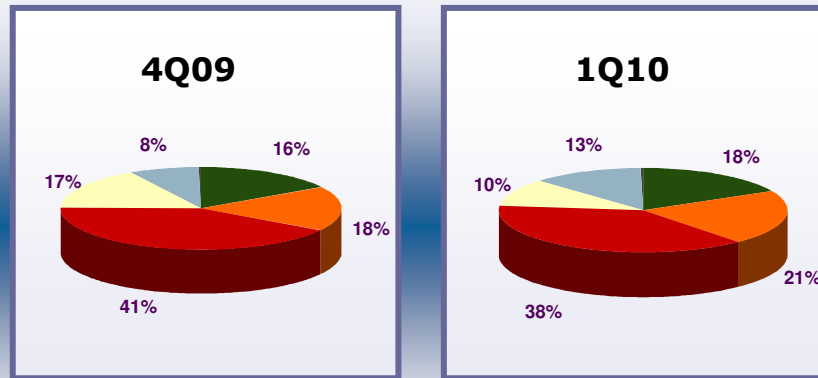
- **7.7% QoQ/124% YoY revenue growth with 90% in Specialty memory**

- **An increasingly balanced business portfolio**
 - Increasing percentage in NOR Flash and Mobile RAM
 - Graphics DRAM business started to kick off
 - Fast decreasing exposure in commodity DRAM

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1Q10 Business Recap- Revenue Breakdown



■ Specialty DRAM ■ NOR Flash ■ Mobile RAM ■ Graphics DRAM
■ Commodity DRAM

Note:1. Graphics DRAM includes DDR2x16, DDR3 x16, and GDDR
 2. All financial figures are unconsolidated

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1Q10 Business Recap

SPECIALTY DRAM

- Flat in revenue due to capacity limitation

NOR FLASH

- 30% QoQ/149% YoY revenue growth
- Strong demand in PC, HDD, PC peripherals and LCD TV
- Gained market share in many tier-1 customers
- Increasing business in medium and high density serial Flash
- Achieved milestone of accumulated historical shipping of 1 billion units of serial Flash products

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1Q10 Business Recap (cont'd)

MOBILE RAM

- 15% QoQ/102% YoY revenue growth due to strong cell phone market

GRAPHICS DRAM

- Established business with all major PC graphic customers

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2Q10 Business Outlook

Technology migration and better product mix to meet strong demand and maximize business growth and profitability

SPECIALTY DRAM

- Strong demand in HDD, LCD TV and consumer electronics
- Accelerating 65nm migration to minimize the demand-supply gap

NOR Flash

- Demand of serial Flash outpaces supply increase
- 1.8V serial Flash and 3V parallel Flash products to be introduced

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2Q10 Business Outlook (cont'd)

MOBILE RAM

- Strong demand of pseudo RAM by cell phone MCP customers
- Winbond's supply will be limited by short lead time and capacity limitation
- Volume shipment of lower power DDR1

GRAPHICS DRAM

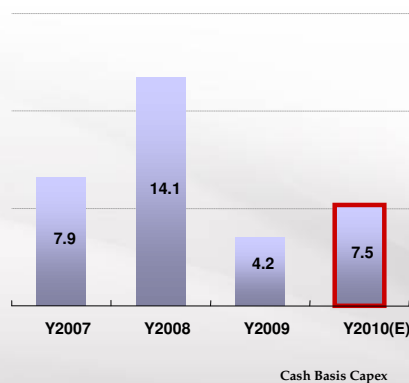
- Volume shipment of GDDR3 and GDDR5

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Y2010 CAPEX Updates

NT\$ Billion



Purposes of Y2010 CAPEX :

- 90nm Flash capacity to 10K WPM
- 65nm DRAM capacity to 16K WPM
- Graphics DRAM equipment
- 46nm DRAM technology development

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Q uestions

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A nswers

Website: www.winbond.com