

winbond



2020上半年法說會

July 30, 2020



免責聲明

- 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.
- We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this conference might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.
- The information contained herein shall also not constitute an offer to sell or a solicitation of an offer to buy the company's securities nor shall there be any sale of such securities in any state or country in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or country.

winbond



財務報告



綜合損益表 – 合併

單位: 新台幣百萬元

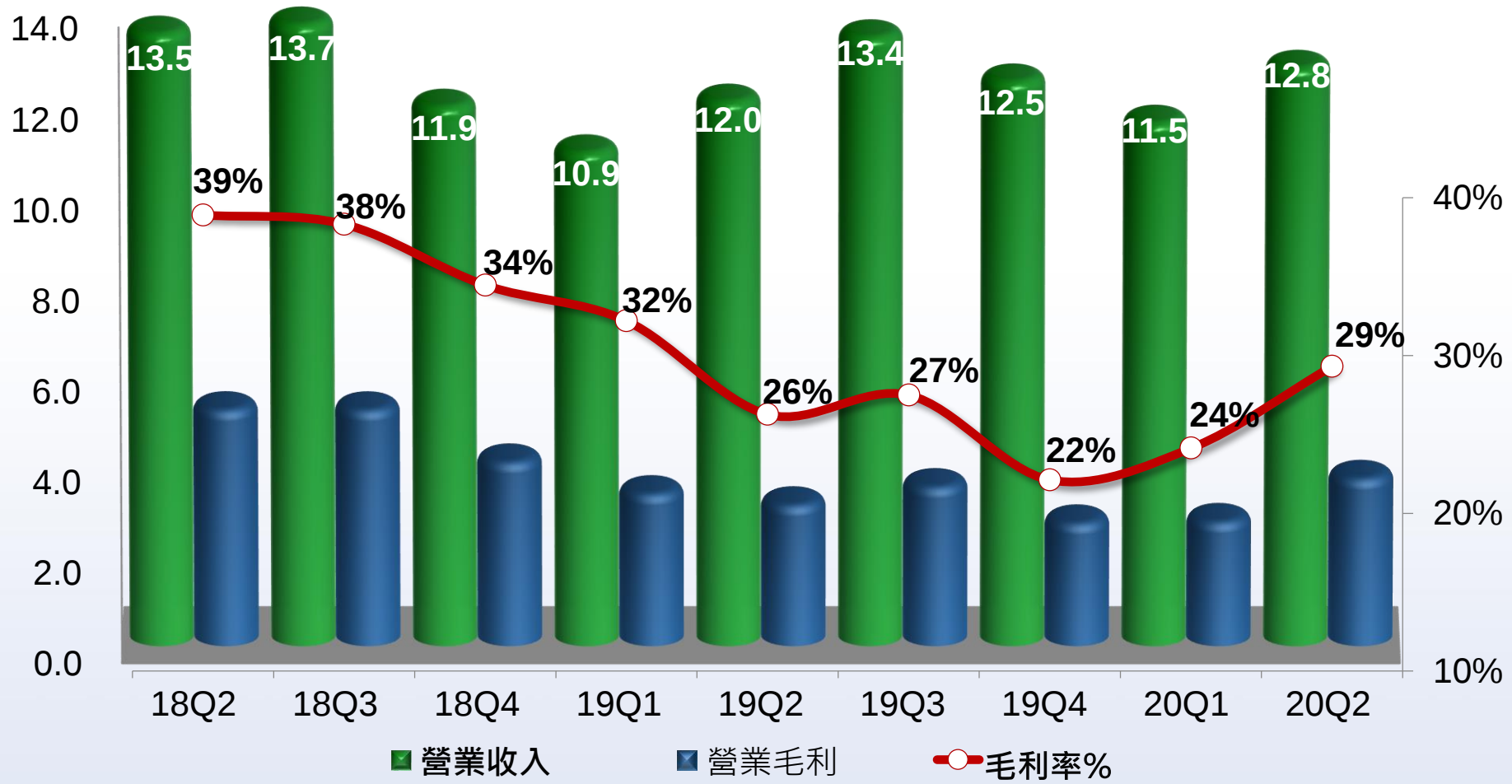
	2020Q2	2020Q1	QoQ	1H20	1H19	YoY
營業收入	12,753	11,549	1,204	24,302	22,898	1,404
營業毛利	3,738	2,787	951	6,525	6,604	(79)
營業毛利率	29%	24%		27%	29%	
營業利益	876	32	844	908	897	11
營業利益率	7%	0%		4%	4%	
營業外收入及支出	2	(93)	95	(91)	335	(426)
所得稅(費用)利益	(40)	(20)	(20)	(60)	(269)	209
本期淨(損)利	838	(81)	919	757	963	(206)
每股(損)益	0.18	(0.02)	0.20	0.16	0.22	(0.06)
息前稅前折舊與攤銷前利益	3,156	2,328	828	5,484	5,185	299



營收與毛利 - 合併

營收 (新台幣十億元)

毛利率





資產負債表- 合併

單位：新台幣百萬元	Jun. 30 '20	%	Dec. 31 '19	%	Jun. 30 '19	%
現金及約當現金	12,559	12%	11,468	11%	14,074	13%
存貨	10,583	10%	10,332	10%	11,068	11%
不動產、廠房及設備	55,340	54%	56,977	54%	55,730	54%
資產總計	103,541	100%	104,805	100%	103,280	100%
長期負債	20,868	21%	19,662	19%	16,955	17%
負債總計	41,448	40%	40,948	39%	43,013	42%
股東權益	62,093	60%	63,857	61%	60,267	58%
負債/ 權益比	0.67		0.64		0.71	
流動比率	2.29		2.14		1.75	



現金流量表- 合併

單位：新台幣百萬元	2020Q2	2020Q1	QoQ	1H20	1H19	YoY
營運活動現金流量	2,598	1,715	883	4,313	4,846	(533)
折舊與攤銷費用	2,280	2,296	(16)	4,576	4,288	288
投資活動現金流量	(2,028)	(1,500)	(528)	(3,528)	(6,790)	3,262
資本支出	(1,587)	(1,521)	(66)	(3,108)	(6,512)	3,404
籌資活動現金流量	1,403	(1,050)	2,453	353	3,406	(3,053)
本期現金及約當現金增加(減少)數	1,927	(836)	2,763	1,091	1,514	(423)
期末現金及約當現金	12,559	10,632	1,927	12,559	14,074	(1,515)



綜合損益表- 記憶體

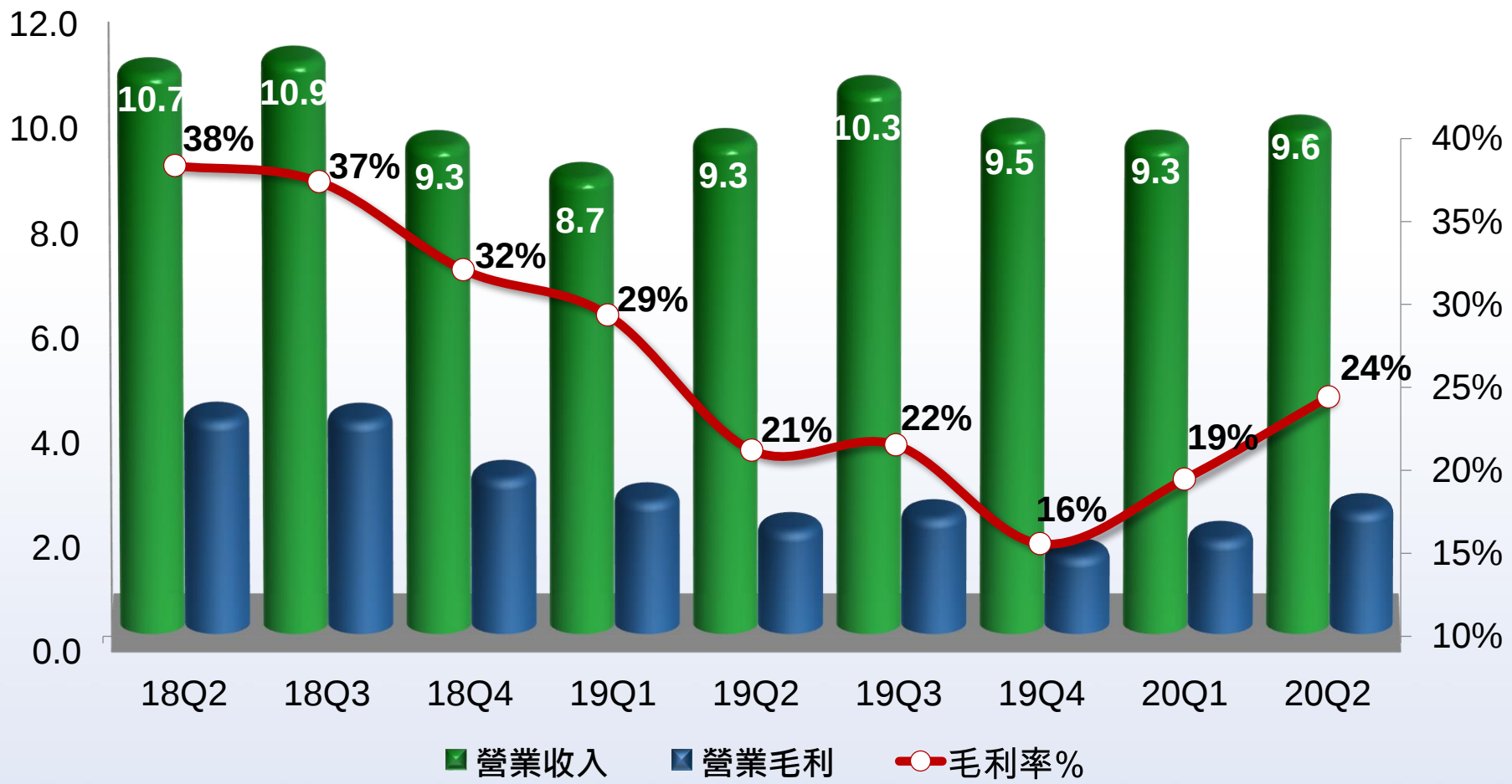
單位: 新台幣百萬元	2020Q2	2020Q1	QoQ	1H20	1H19	YoY
營業收入	9,588	9,300	288	18,888	18,015	873
營業毛利	2,342	1,810	532	4,152	4,529	(377)
營業毛利率	24%	19%		22%	25%	
營業利益	449	(66)	515	383	598	(215)
營業利益率	5%	-1%		2%	3%	
營業外收入及支出	213	(30)	243	183	479	(296)
所得稅(費用)利益	47	9	38	56	(200)	256
本期淨(損)利	709	(87)	796	622	877	(255)
每股(損)益	0.18	(0.02)	0.20	0.16	0.22	(0.06)
息前稅前折舊與攤銷前利益	2,596	2,111	485	4,707	4,686	21



營收與毛利- 記憶體

營收(新台幣十億元)

毛利率





資產負債表- 記憶體

單位：新台幣百萬元	Jun. 30 '19	%	Dec. 31 '19	%	Jun. 30 '19	%
現金及約當現金	4,824	5%	5,425	6%	11,205	11%
存貨	8,705	9%	8,750	9%	9,554	10%
不動產、廠房及設備	54,083	57%	55,691	57%	54,779	55%
資產總計	94,564	100%	98,249	100%	98,814	100%
長期負債	18,362	19%	19,162	19%	16,955	17%
負債總計	35,285	37%	37,228	38%	39,890	40%
股東權益	59,279	63%	61,021	62%	58,924	60%
負債/ 權益比	0.60		0.61		0.68	
流動比率	1.86		1.80		1.63	



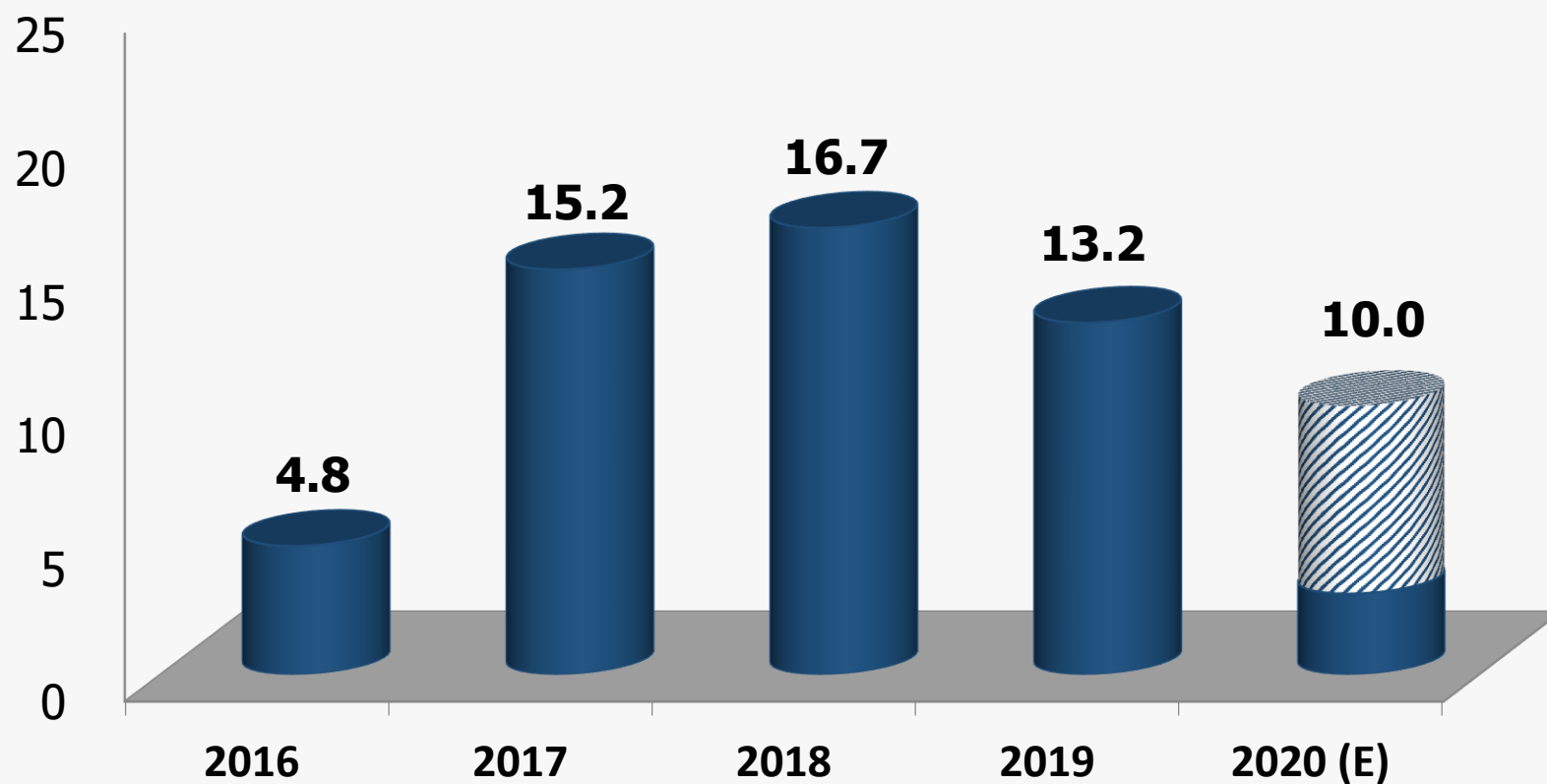
現金流量表- 記憶體

單位：新台幣百萬元	2020Q2	2020Q1	QoQ	1H20	1H19	YoY
營運活動現金流量	2,104	2,035	69	4,139	4,991	(852)
折舊與攤銷費用	2,147	2,177	(30)	4,324	4,088	236
投資活動現金流量	(1,809)	(1,323)	(486)	(3,132)	(6,613)	3,481
資本支出	(1,554)	(1,438)	(116)	(2,992)	(6,425)	3,433
籌資活動現金流量	(578)	(1,030)	452	(1,608)	3,442	(5,050)
本期現金及約當現金增加(減少)數	(283)	(318)	35	(601)	1,820	(2,421)
期末現金及約當現金	4,824	5,107	(283)	4,824	11,205	(6,381)



2020年記憶體資本支出

(新台幣十億元)



現金基礎資本支出截至 06/30/2020

winbond

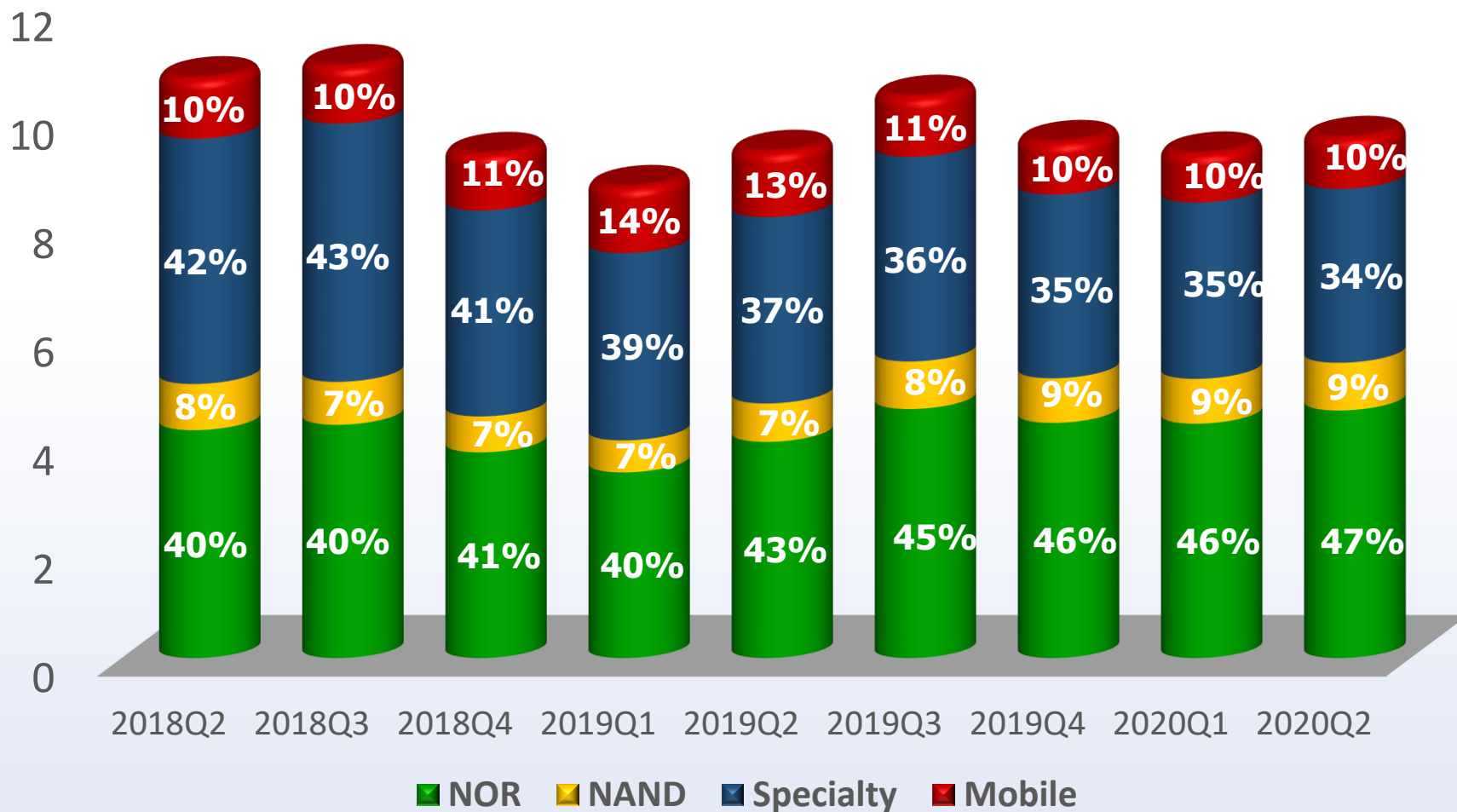


營運回顧與展望



記憶體營收分析

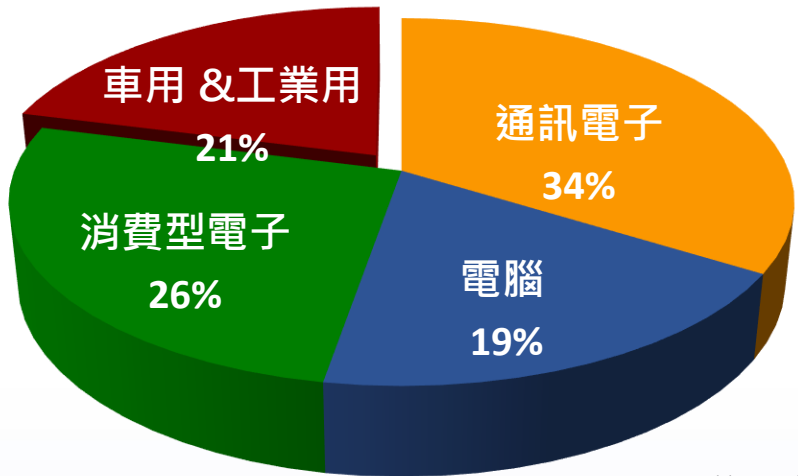
營收 (新台幣十億元)



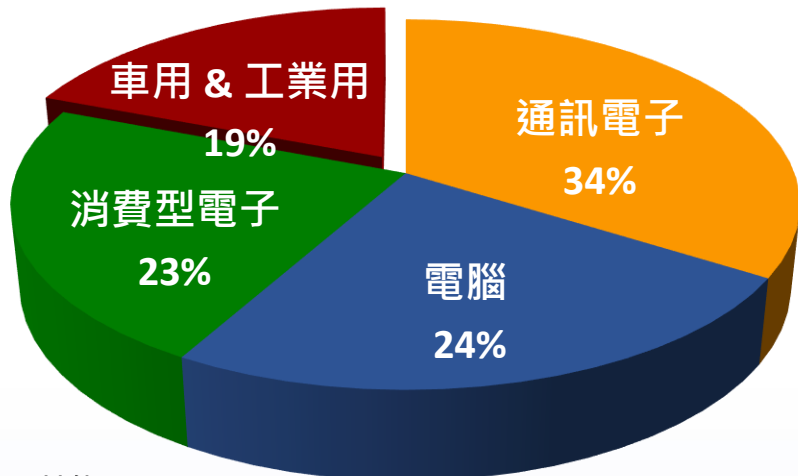


記憶體營收- 依應用面

20Q1

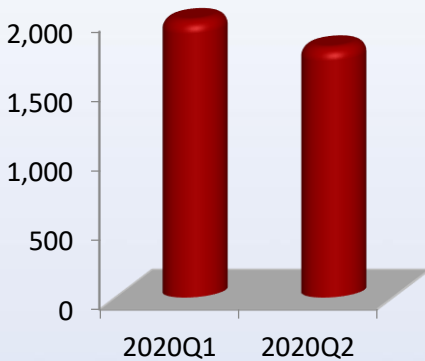


20Q2

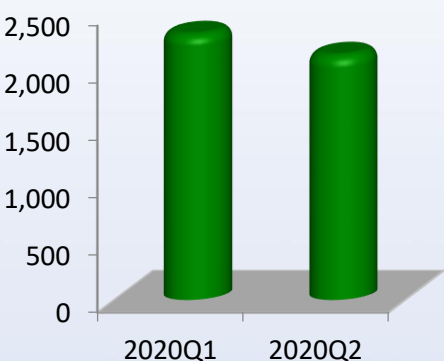


註: 不含晶圓代工及其他

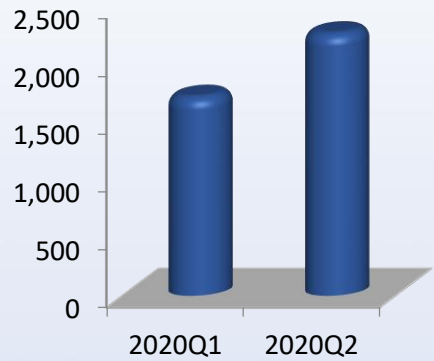
車用 & 工業用
QoQ- 10%



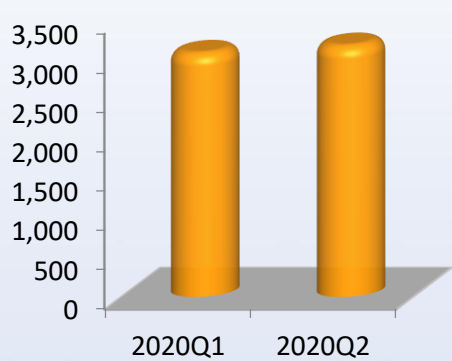
消費型電子
QoQ- 8%



電腦
QoQ+ 32%



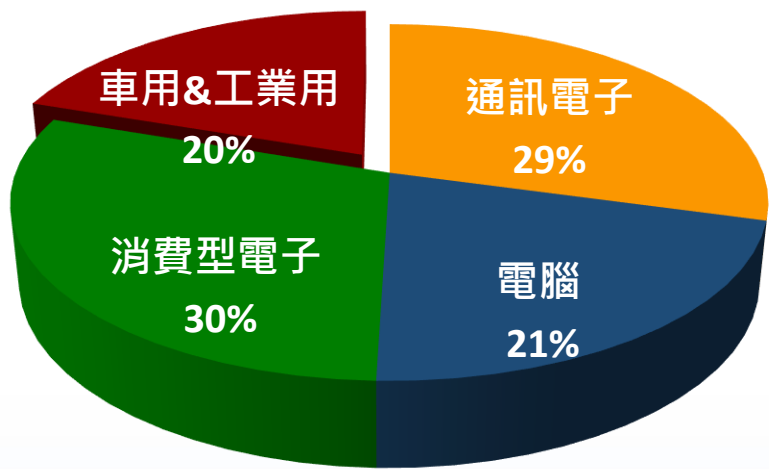
通訊電子
QoQ+ 3%



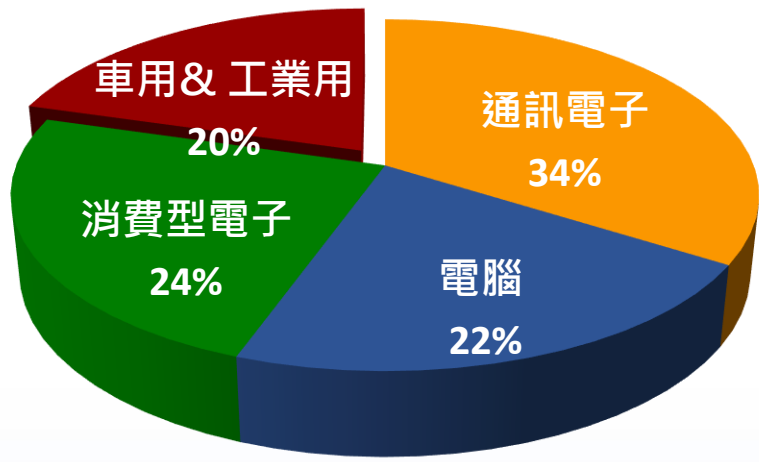


記憶體營收- 依應用面

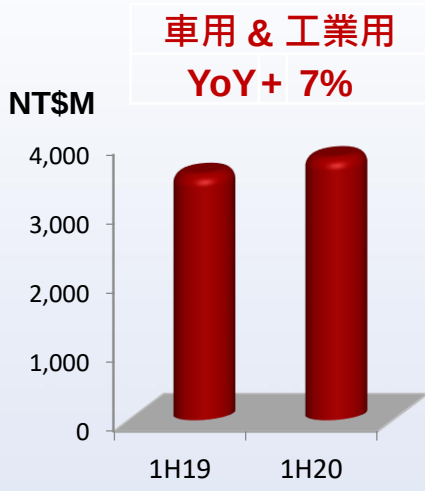
19H1



20H1



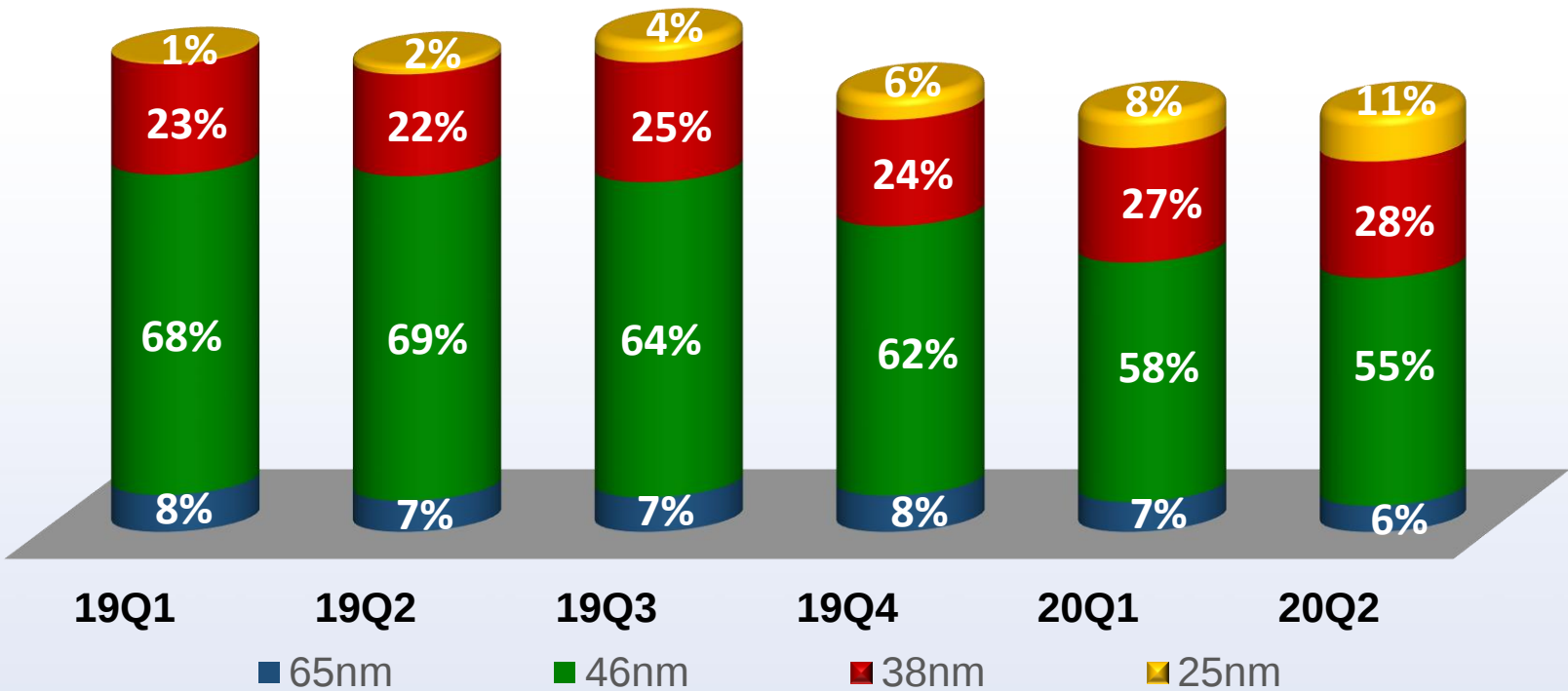
註: 不含晶圓代工及其他





DRAM

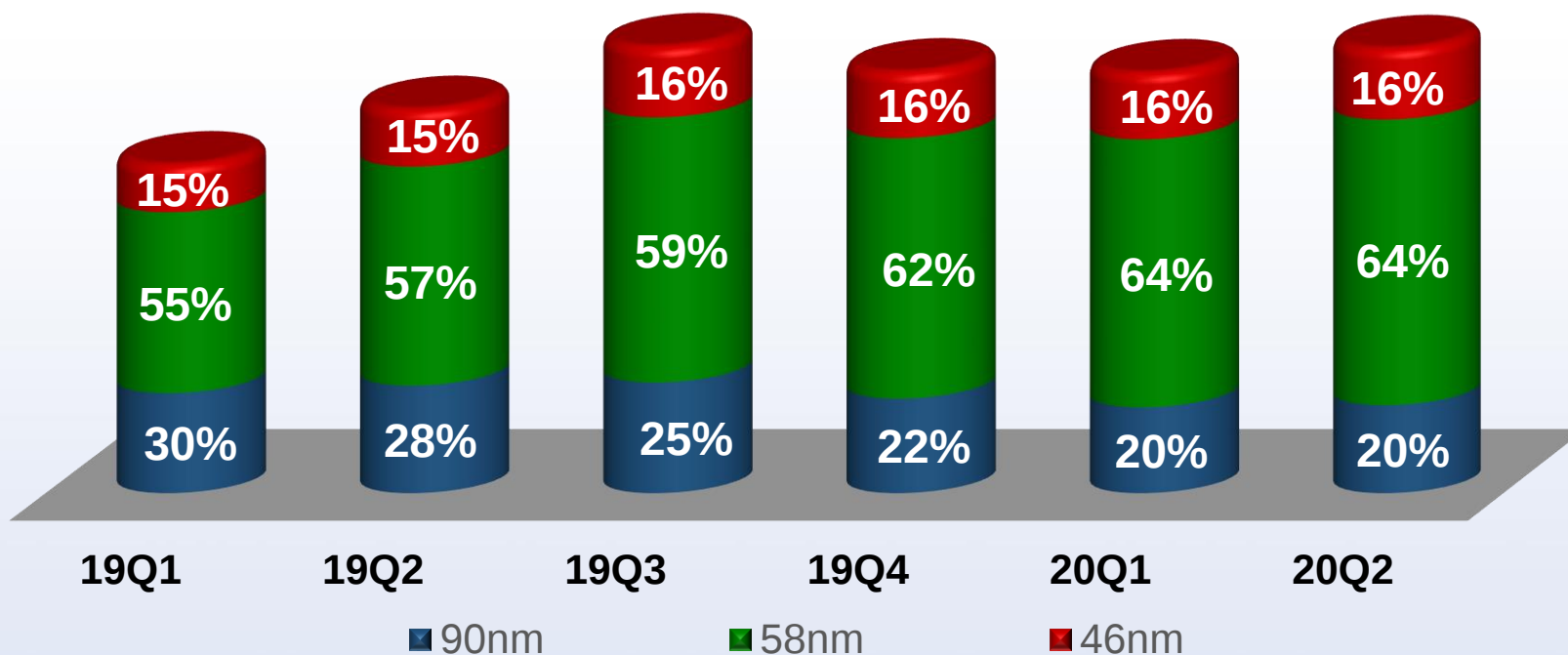
- ❑ 2020上半年營收年減率為低十位數；位元出貨量年增率接近二成
- ❑ 25nm DRAM產品營收未來可望快速成長





Flash

- ❑ 2020上半年營收年成長超過二成
- ❑ Q2出貨量達單季新高
- ❑ 2019年為世界第一大NOR Flash供應商
- ❑ 2020上半年SLC NAND價格每季成長率維持中高個位數





市場回顧與展望

□ 回顧

- ❖ 全球疫情: 對供應鏈造成明顯衝擊
- ❖ 影響最大的需求/ 地區: 車用與中國市場
- ❖ 革命性改變 (如居家辦公): 驅動相關工業用與網通產品成長
- ❖ 1H20: 伺服器, 筆電 (含Chromebook) 和網通產品等需求強勁

□ 展望

- ❖ Q3會有小幅庫存調整; Q4需求動能可望回溫
- ❖ **DRAM**
 - 下半年走勢看法不一; 業者有秩序的資本支出下, 供需應能維持平衡
- ❖ **Code Storage Flash**
 - 下半年NOR和SLC NAND略幅供過於求
- ❖ **部分應用下半年仍成長**
 - 持平: 伺服器和網通相關應用
 - 續強/ 成長: 筆電, 電視, 智慧手機, TWS



華邦營運與展望

□ 營運

- ❖ 整體需求和主要客戶的市佔率維持穩固
- ❖ COVID-19疫情及中美紛爭之因應: 業務多元化 (客戶, 應用, 產品等)
- ❖ 創新解決方案: TrustME Secure Flash和QspiNAND Flash

□ 研發與技術

- ❖ 25 nm微縮版DRAM研發: 按進度進行
- ❖ 4x nm NOR研發: 按進度進行
- ❖ 2x nm SLC NAND: 進行開發中

□ 高雄廠

- ❖ 建廠: 依時程順利進行中
- ❖ 設備裝機: 預定於2022年安裝

winbond



2020下半年度法說會

謝謝

July 30, 2020