



1Q26 Investor Conference

May 5th, 2026

winbond
We Deliver

- 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.
- Financial figures presented in this document contains unaudited information. All information is provided for reference only.
- 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.

01 Financial Results

Hsiang-Yun Fan - EVP

02 Business Recap & Outlook

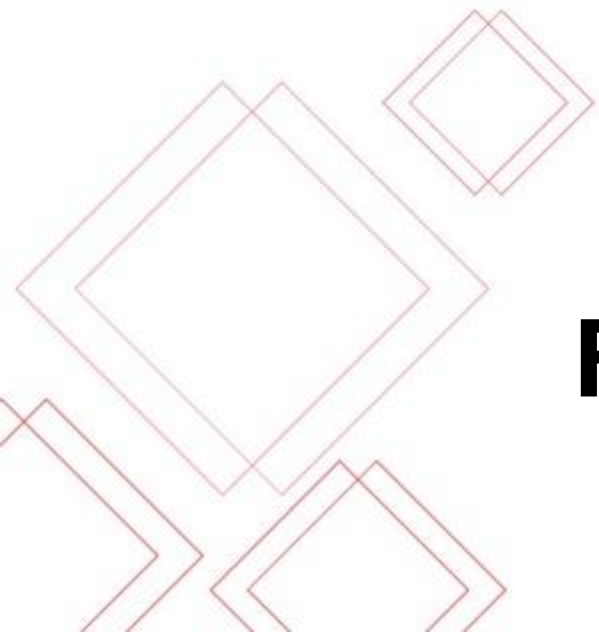
James Chen - President

03 Excellence & Forward

Jason Lin - VP

04 Q & A

Financial Results



Statement of Comprehensive Income - Consolidated

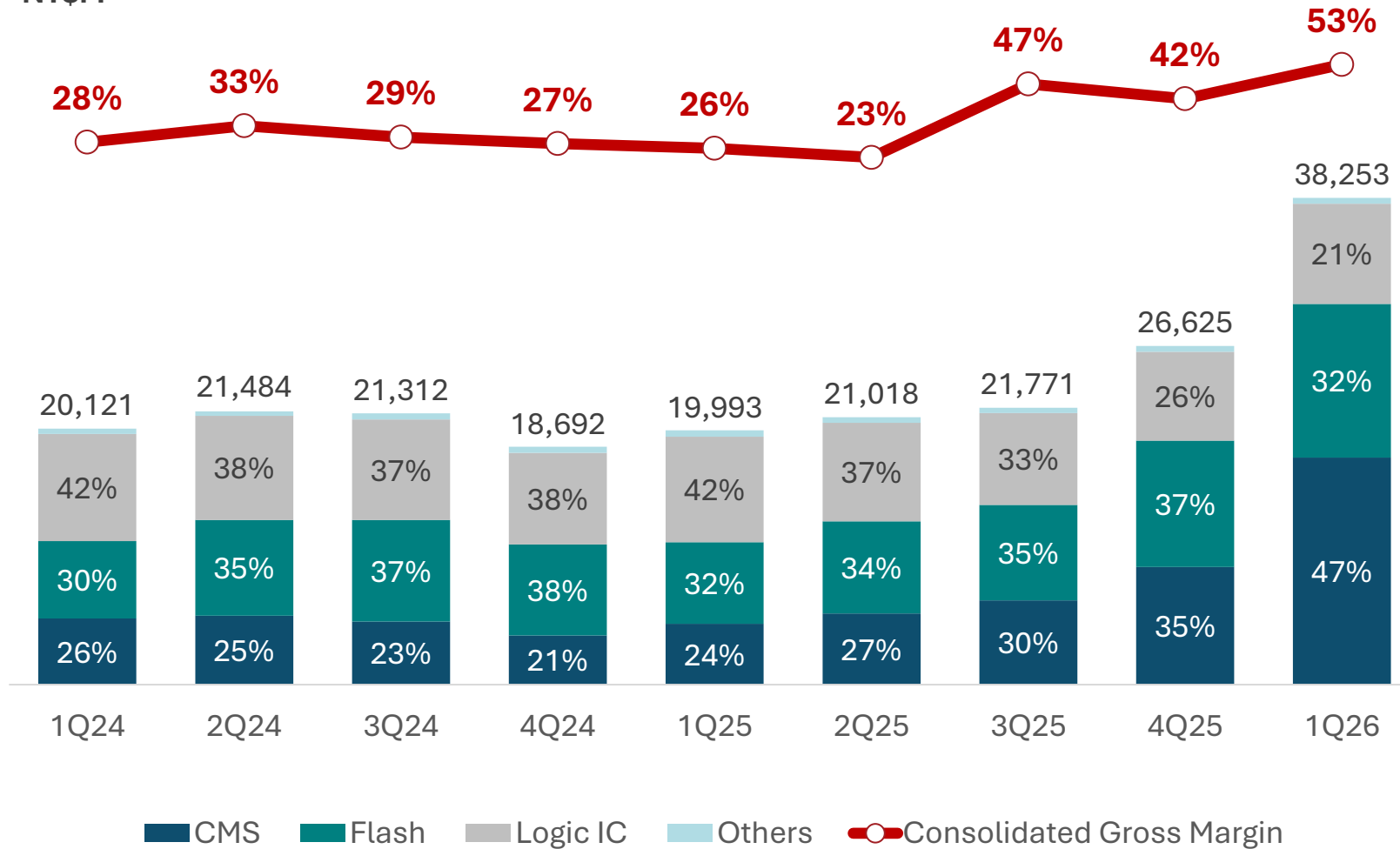
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(In NT\$ millions unless otherwise noted)

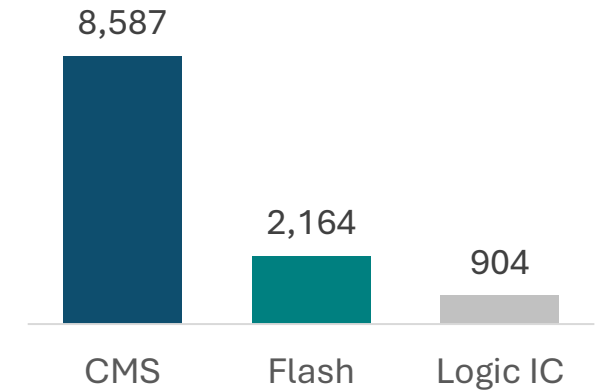
| | 1Q26 | 4Q25 | QoQ | 1Q25 | YoY |
|---|------------------------|------------------------|----------------|-------------------------|----------------|
| Net Sales | 38,253 | 26,625 | +43.7% | 19,993 | +91.3% |
| Gross Profit | 20,415 | 11,146 | +83.2% | 5,122 | +298.6% |
| Gross Margin | 53.4% | 41.9% | +11 pts | 25.6% | +27 pts |
| Operating Expenses | 7,865 | 7,054 | +11.5% | 6,087 | +29.2% |
| Operating Profit (Loss) | 12,550 | 4,092 | +206.7% | (965) | +13,516 |
| Operating Margin | 32.8% | 15.4% | +17 pts | -4.8% | +37 pts |
| Non-Operating Items | 138 | (75) | +213 | (180) | +318 |
| Income Tax Expense (Benefit) | 2,571 | 922 | +178.8% | (159) | +2,730 |
| Net Income (Loss) | 10,118 | 3,095 | +226.9% | (987) | +11,105 |
| Net Profit Margin | 26.4% | 11.6% | +15 pts | -4.9% | +31 pts |
| Net Income (Loss) to Shareholders of the Parent Company | 10,114 | 3,422 | +195.5% | (1,091) | +11,205 |
| Earning Per Share (NT Dollar) | <u>NT\$2.25</u> | <u>NT\$0.76</u> | | <u>-NT\$0.24</u> | |
| EBITDA | 16,127 | 7,457 | | 2,435 | |
| Average Exchange Rate--USD/NTD | 31.58 | 30.95 | | 32.82 | |

Revenue by Products - Consolidated

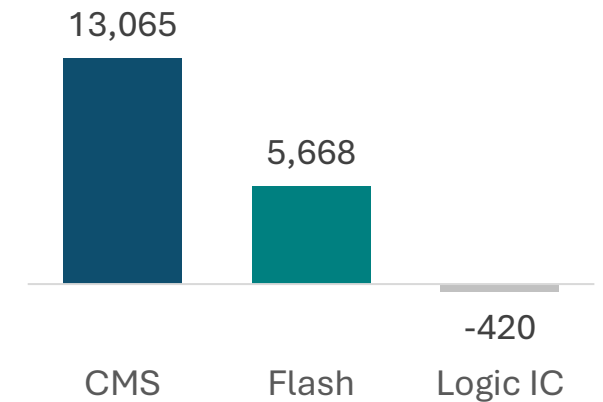
NT\$M



1Q26 vs. 4Q25 (QoQ)



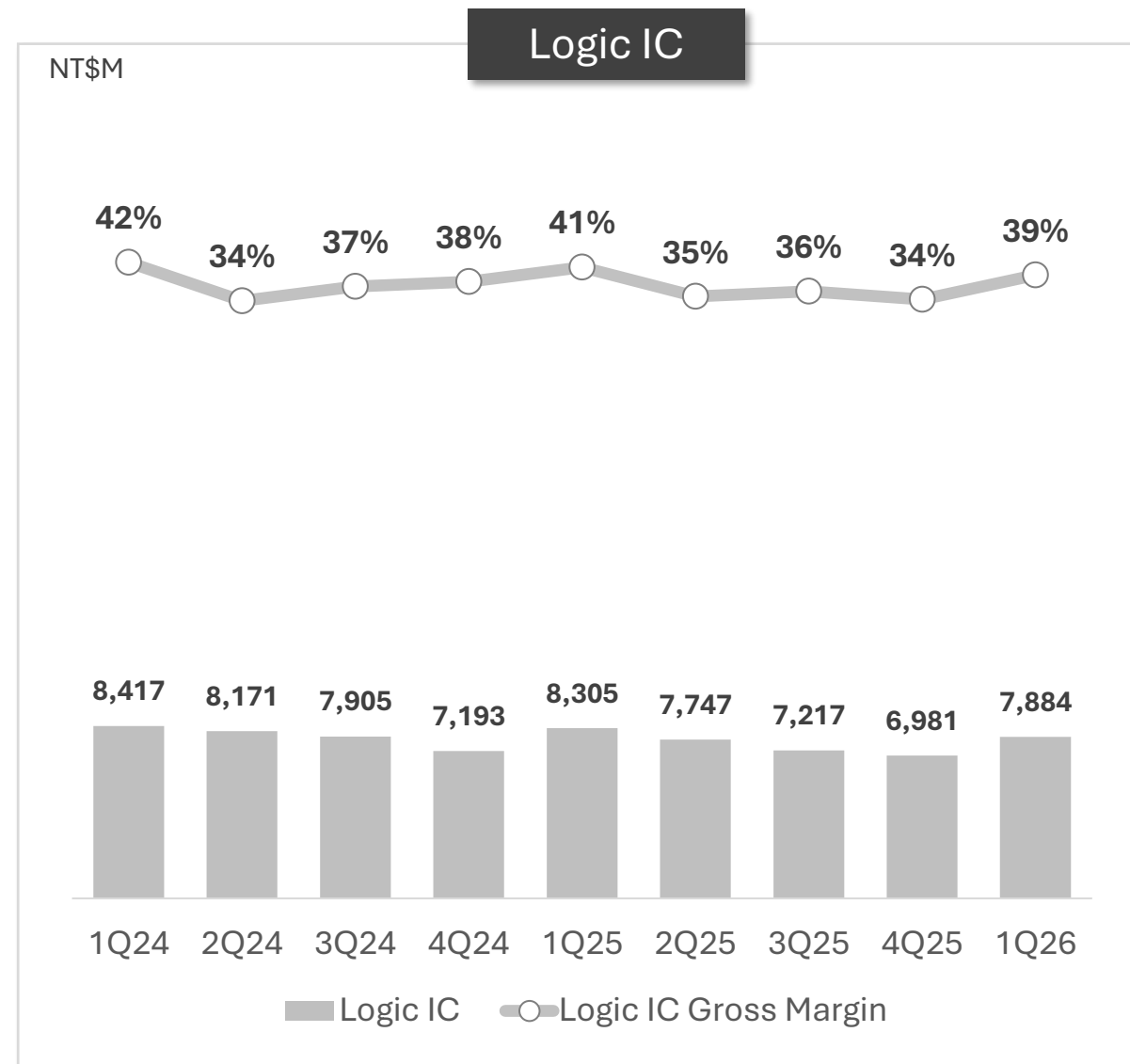
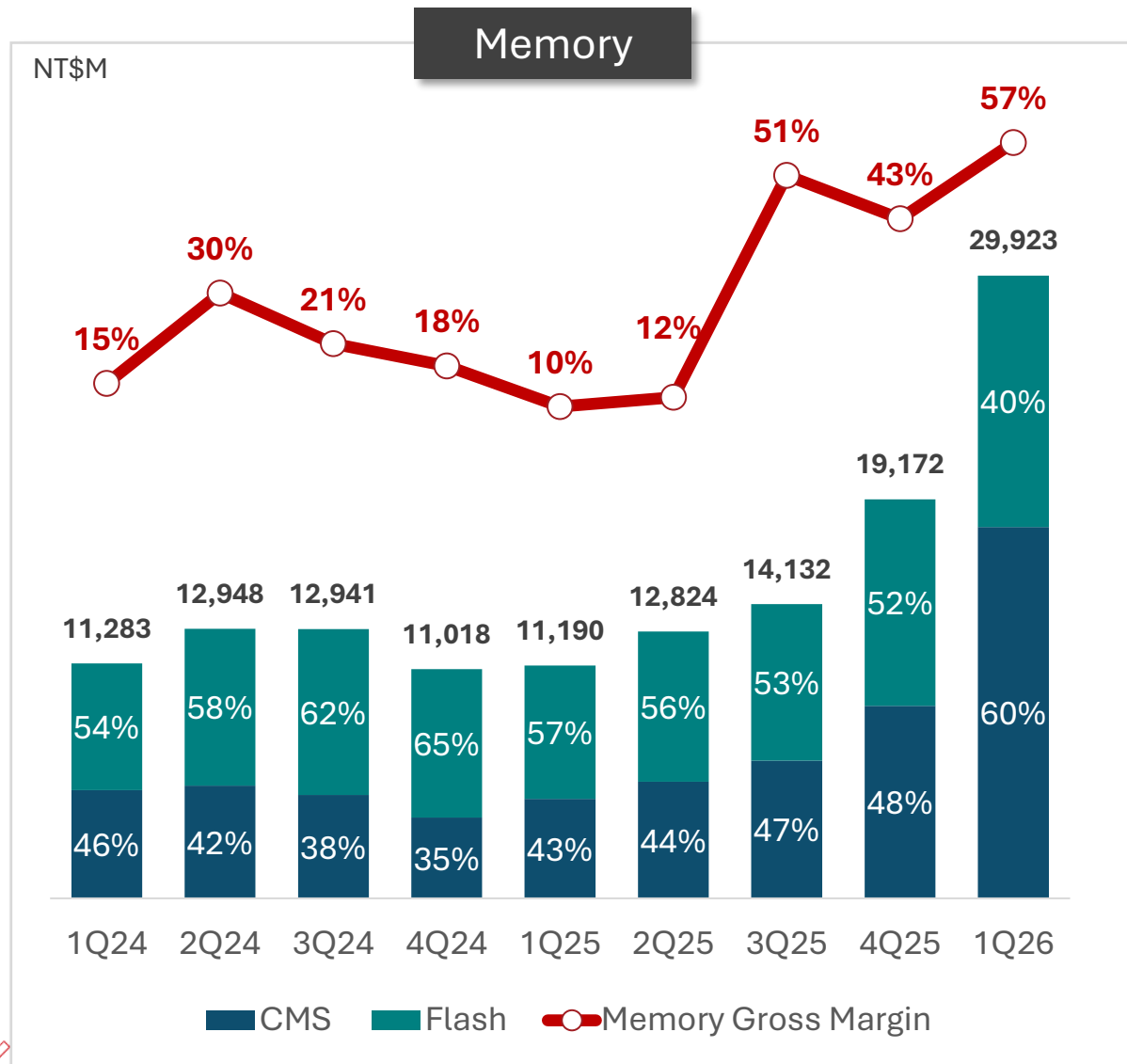
1Q26 vs. 1Q25 (YoY)



*CMS stands for Customized Memory Solution, formerly known as DRAM business

**Others revenue represents software service revenue, mainly from AMTC and METC. It accounts for less than 3% of total revenue

Revenue and Gross Margin by Products



Memory Business Quarterly Highlights

| (In NT\$ millions unless otherwise noted) | 1Q26 | 4Q25 | QoQ | 1Q25 | YoY |
|---|--------------|--------------|----------------|---------------|----------------|
| Net Sales | 29,923 | 19,172 | +56.1% | 11,190 | +167.4% |
| Gross Profit | 16,938 | 8,298 | +104.1% | 1,172 | +1,345.8% |
| Gross Margin | 56.6% | 43.3% | +13 pts | 10.5% | +46 pts |
| Operating Expenses | 4,231 | 3,554 | +19.1% | 2,507 | +68.8% |
| Operating Income (Loss) | 12,707 | 4,744 | +167.8% | (1,336) | +14,042 |
| Operating Margin | 42.5% | 24.7% | +18 pts | -11.9% | +54 pts |
| Capacity Utilization | ~100% | ~100% | | 70~80% | |

Balance Sheet - Consolidated

(In NT\$ millions unless otherwise noted)

| | 03.31.2026 | | 12.31.2025 | | 03.31.2025 | |
|---|----------------|-------------|----------------|-------------|----------------|-------------|
| Cash & Cash Equivalents | 25,521 | 11% | 15,734 | 8% | 18,378 | 10% |
| Hedging Financial Assets | 23,137 | 10% | - | - | - | - |
| Accounts Receivable | 22,015 | 10% | 16,071 | 8% | 11,855 | 7% |
| Inventories | 25,232 | 11% | 25,758 | 13% | 23,540 | 13% |
| Investments | 31,156 | 14% | 32,416 | 17% | 18,860 | 10% |
| Property, Plant, Equipment and ROU | 96,563 | 42% | 96,986 | 50% | 101,793 | 56% |
| Total Assets | 229,814 | 100% | 192,192 | 100% | 181,302 | 100% |
| Current Liabilities | 75,046 | 33% | 46,615 | 24% | 44,859 | 25% |
| Long-term Borrowings | 22,149 | 10% | 21,534 | 11% | 28,012 | 15% |
| Total Liabilities | 106,920 | 47% | 78,062 | 41% | 83,247 | 46% |
| Total Stockholders' Equity | 122,894 | 53% | 114,130 | 59% | 98,056 | 54% |
| Book Value Per Share (NT Dollar) | 25.92 | | 23.99 | | 20.10 | |
| Debt / Equity Ratio | 0.87 | | 0.68 | | 0.85 | |
| Current Ratio | 1.47 | | 1.57 | | 1.44 | |

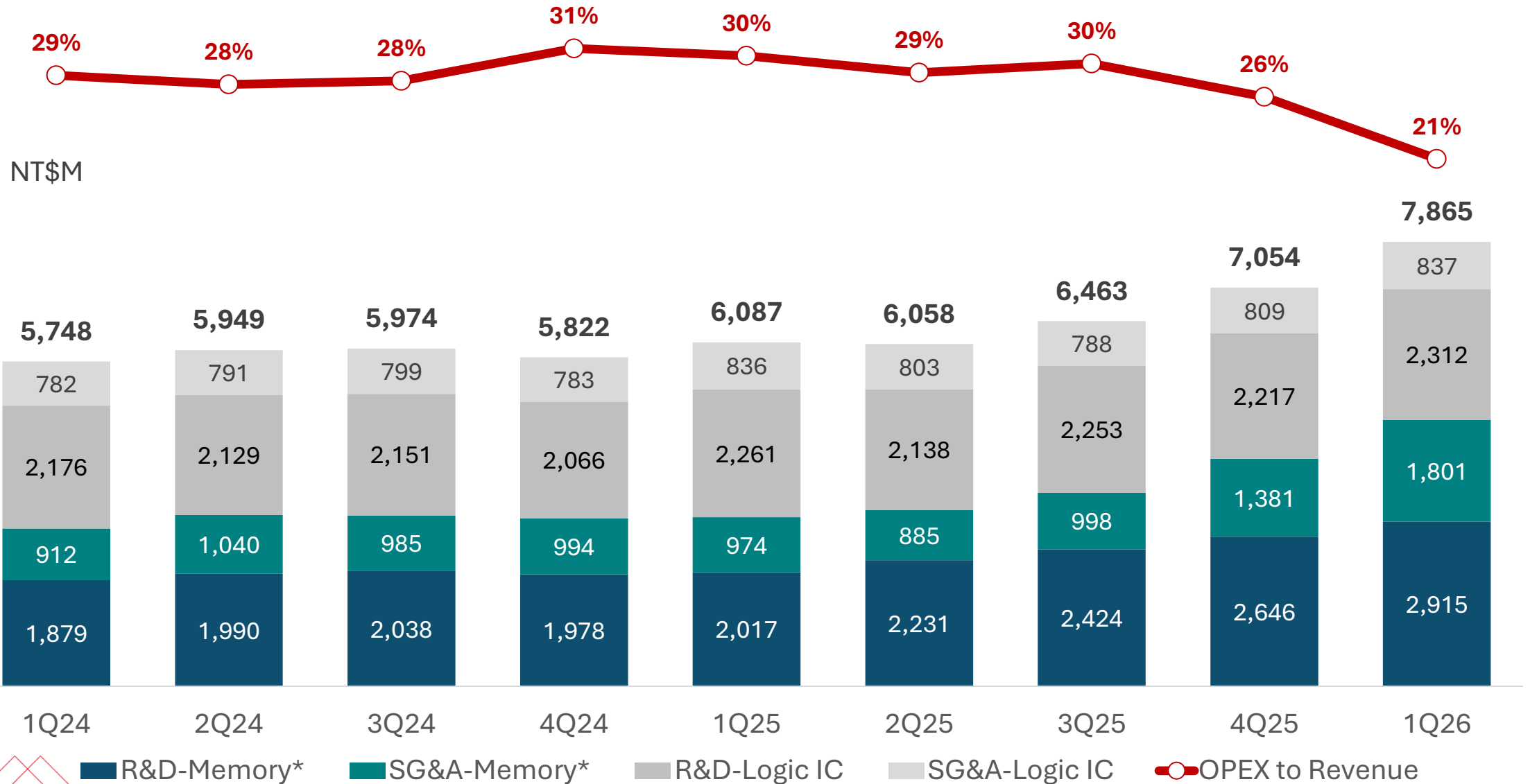
* Total outstanding shares were 4,500 million units on 03.31.2026

Statement of Cash Flow - Consolidated

| (In NT\$ millions unless otherwise noted) | 1Q26 | 4Q25 | 1Q25 |
|--|-----------------|----------------|----------------|
| Cash Flow from Operating Activities | 12,366 | 5,516 | 393 |
| Depreciation & Amortization | 3,089 | 3,092 | 3,255 |
| Cash Flow from Investing Activities | (25,657) | (2,167) | (2,045) |
| Hedging Financial Assets | (23,166) | - | - |
| CAPEX | (2,916) | (2,135) | (1,582) |
| Cash Flow from Financing Activities | 22,963 | (4,865) | 5,457 |
| Convertible Bonds | 23,932 | - | 4,883 |
| Bank Loans | (929) | (4,773) | 651 |
| Net Change | 9,787 | (1,469) | 4,278 |
| Ending Balance | 25,521 | 15,734 | 18,378 |
| Free Cash Flow* | 9,450 | 3,382 | -1,189 |

*Free cash flow = Cash from operating activities – CAPEX

Operating Expenses - Consolidated



*Including operating expenses from memory and software service businesses

Logic Business Performance - Nuvoton Income Statement

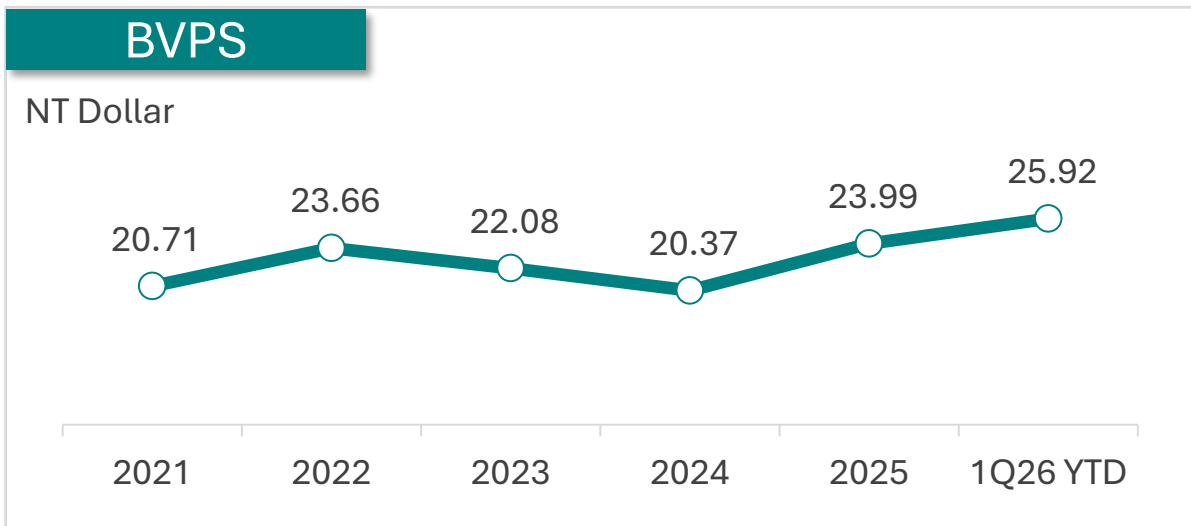
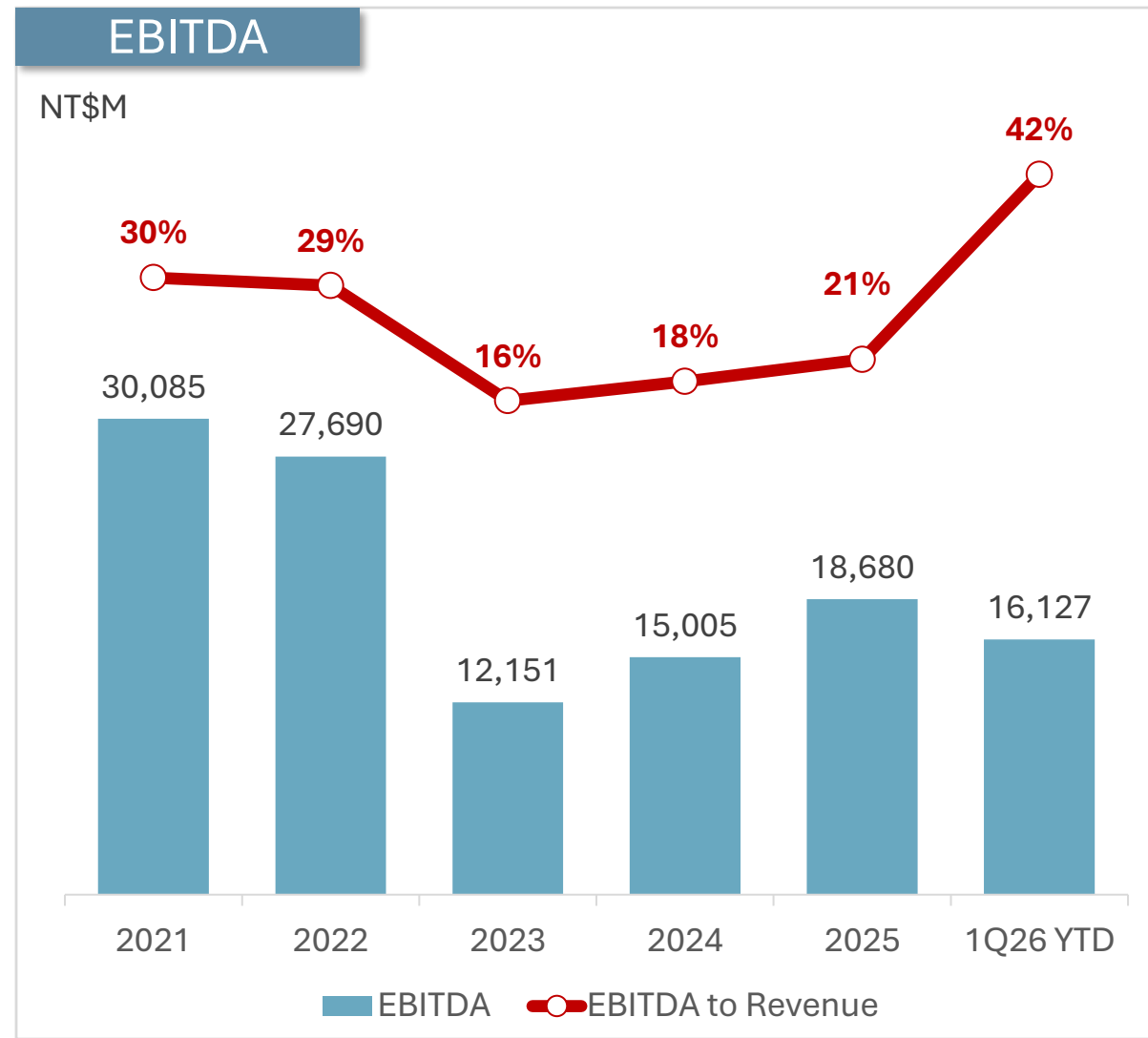
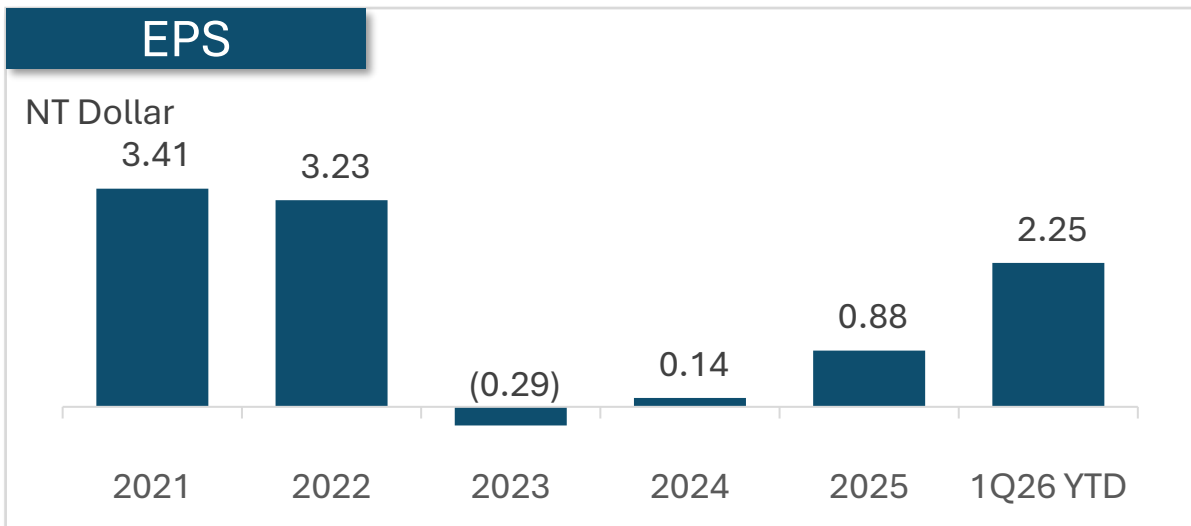
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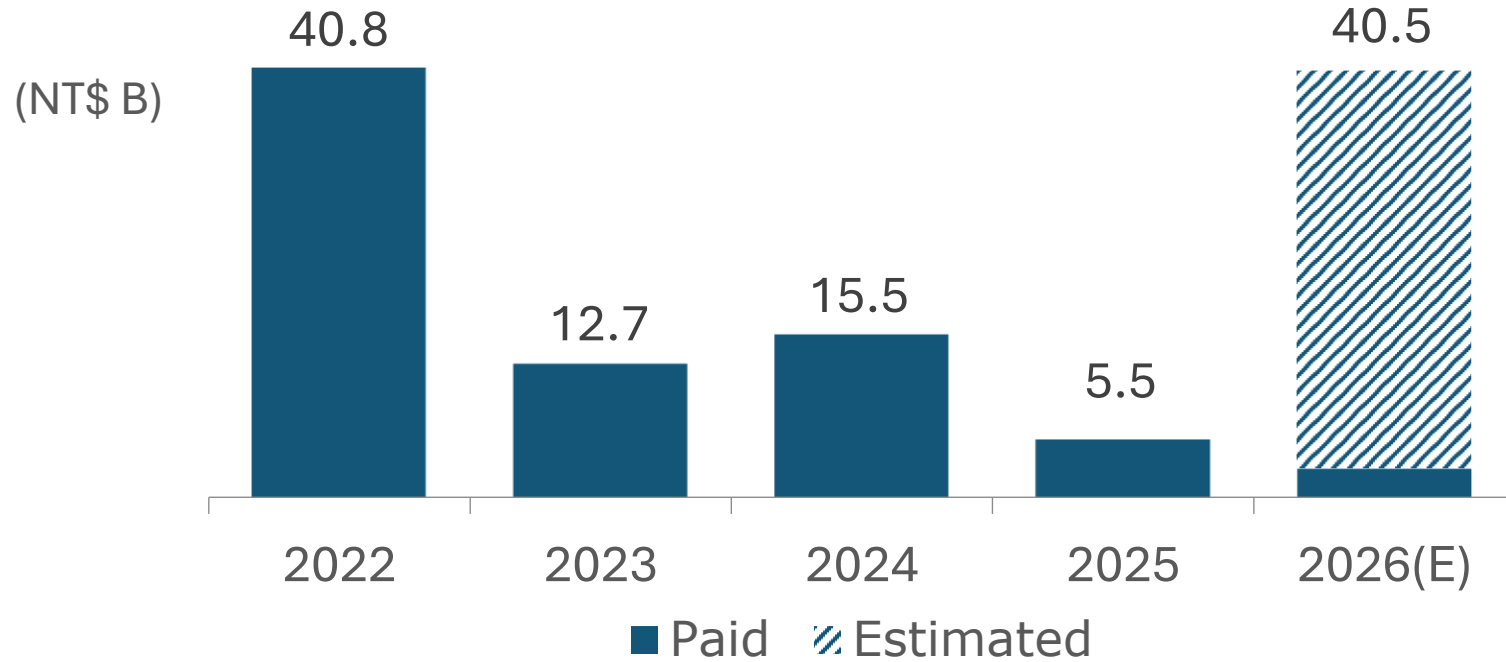
| (In NT\$ millions unless otherwise noted) | 1Q26 | 4Q25 | QoQ | 1Q25 | YoY |
|---|------------------------|-------------------------|----------------|------------------------|---------------|
| Net Sales | 7,988 | 7,040 | +13.5% | 8,364 | -4.5% |
| Gross Profit | 3,142 | 2,413 | +30.2% | 3,451 | -8.9% |
| Gross Margin | 39.3% | 34.3% | +5 pts | 41.3% | -2 pts |
| Operating Expenses | 3,254 | 3,097 | +5.1% | 3,177 | +2.4% |
| Operating Margin | -1.4% | -9.7% | +8 pts | 3.3% | -5 pts |
| Non-Operating Items | 283 | 22 | +1,188.3% | 59 | +378.8% |
| Income Tax Expense (Benefit) | 164 | 32 | +413.9% | 115 | +42.8% |
| Net Income (Loss) | 7 | (694) | +701 | 217 | -96.7% |
| Net Profit Margin | 0.1% | -9.9% | +10 pts | 2.6% | -3 pts |
| Earning Per Share (NT Dollar) | <u>NT\$0.02</u> | <u>-NT\$1.65</u> | | <u>NT\$0.52</u> | |

Logic Business Performance - Nuvoton Balance Sheets

(In NT\$ millions unless otherwise noted)

| | 03.31.2026 | | 12.31.2025 | | 03.31.2025 | |
|---|---------------|-------------|---------------|-------------|---------------|-------------|
| Cash & Cash Equivalents | 7,069 | 23% | 7,203 | 24% | 10,436 | 34% |
| Accounts Receivable | 4,678 | 15% | 3,964 | 13% | 4,983 | 16% |
| Inventories | 6,334 | 21% | 6,217 | 21% | 7,281 | 24% |
| Long-term Investments | 2,757 | 9% | 2,722 | 9% | 3,054 | 10% |
| Property, Plant, Equipment and ROU | 7,549 | 25% | 7,670 | 26% | 8,441 | 28% |
| Total Assets | 30,575 | 100% | 29,991 | 100% | 36,563 | 120% |
| Current Liabilities | 9,360 | 31% | 8,842 | 29% | 11,888 | 39% |
| Non-Current Liabilities | 7,995 | 26% | 8,031 | 27% | 8,775 | 29% |
| Total Liabilities | 17,355 | 57% | 16,873 | 56% | 20,664 | 68% |
| Total Stockholders' Equity | 13,220 | 43% | 13,118 | 44% | 15,899 | 52% |
| Book Value Per Share (NT Dollar) | 31.49 | | 31.25 | | 37.88 | |
| Debt / Equity Ratio | 1.31 | | 1.29 | | 1.30 | |
| Current Ratio | 2.03 | | 2.47 | | 2.00 | |





Cash Basis, as of May 5th, 2026

- 1Q26 CAPEX was NT\$2.7B
- 2026 CAPEX is estimated approx. NT\$40.5B, in which WFE CAPEX accounts for ~95%

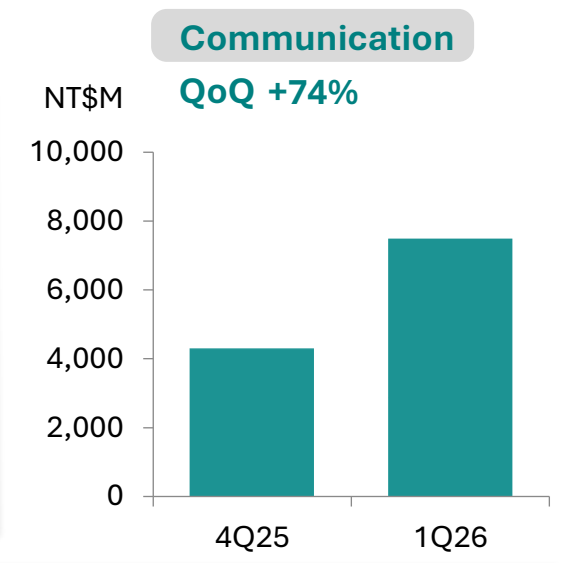
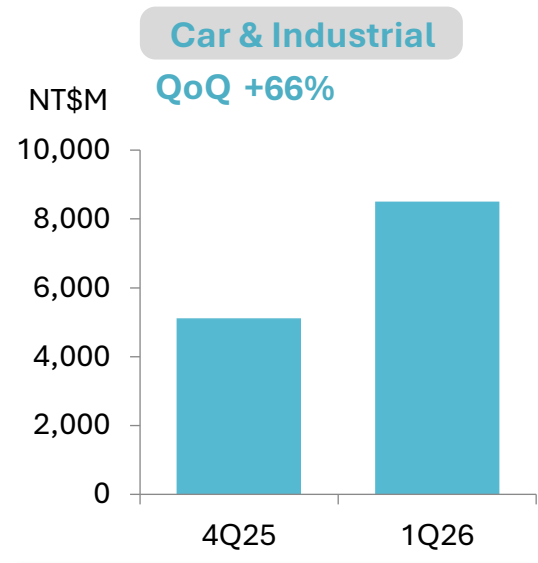
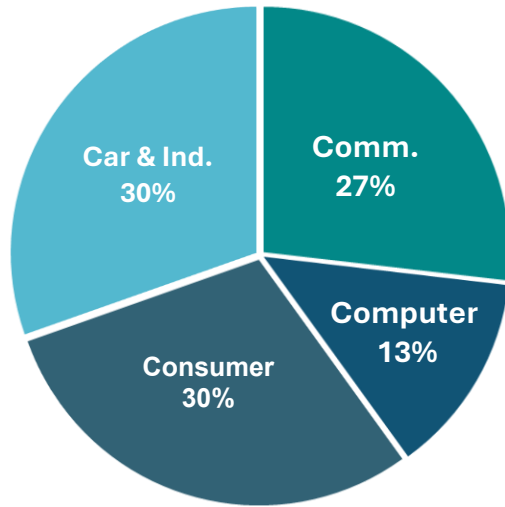


Business Recap & Outlook

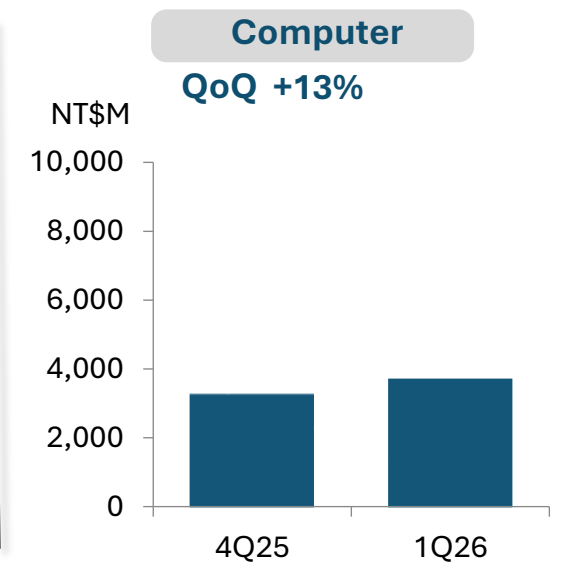
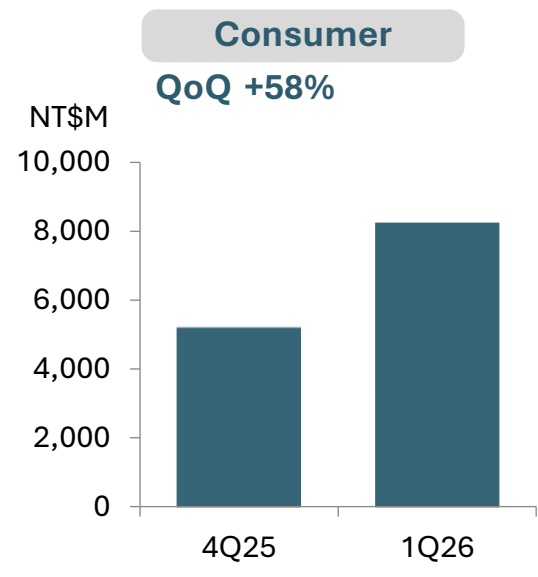
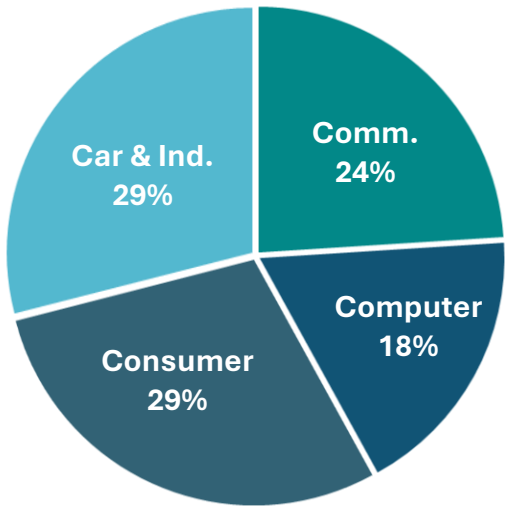
| | QoQ 1Q26 vs. 4Q25 | YoY 1Q26 vs. 1Q25 |
|--------------------------|-------------------------|-----------------------------|
| | CMS | CMS |
| Revenue | +93% | +276% |
| Bit Shipment | Increased mid-twenties% | Increased low-seventies% |
| Blended ASP(US\$) | Increased low-fifties% | Increased more than doubled |
| | Flash | Flash |
| Revenue | +23% | +89% |
| Bit Shipment | Decreased low-teens% | Increased high-teens% |
| Blended ASP(US\$) | Increased mid-thirties% | Increased mid-sixties% |
| Exchange Rate | +2.0% | -3.8% |

Memory Business Revenue Breakdown by Application

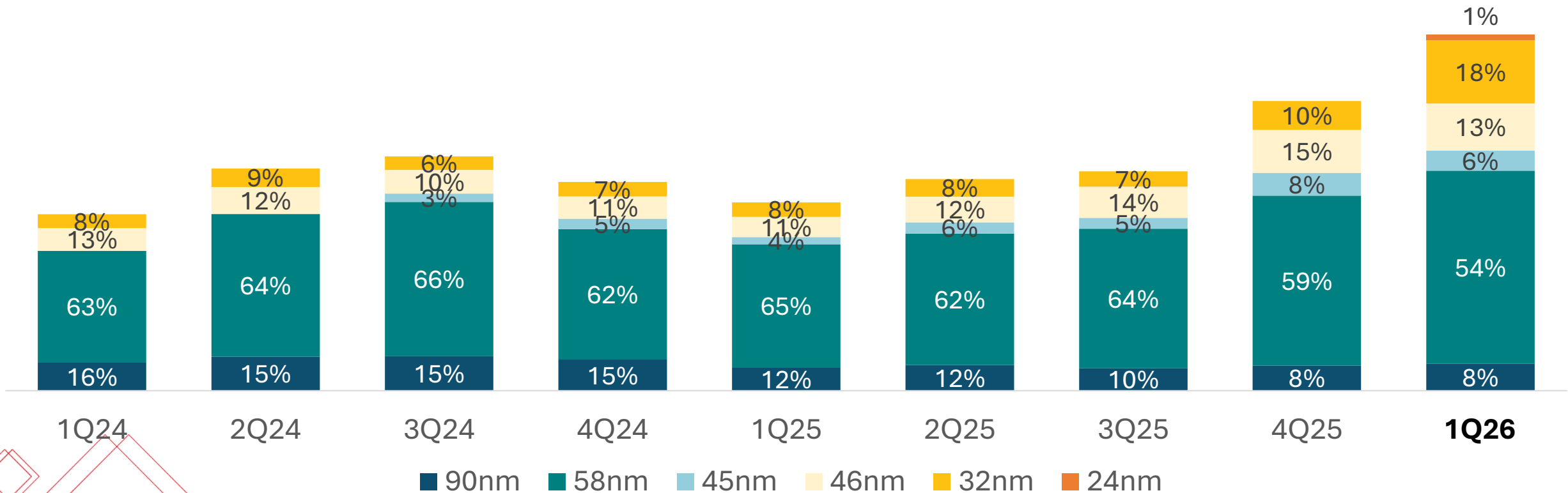
1Q26



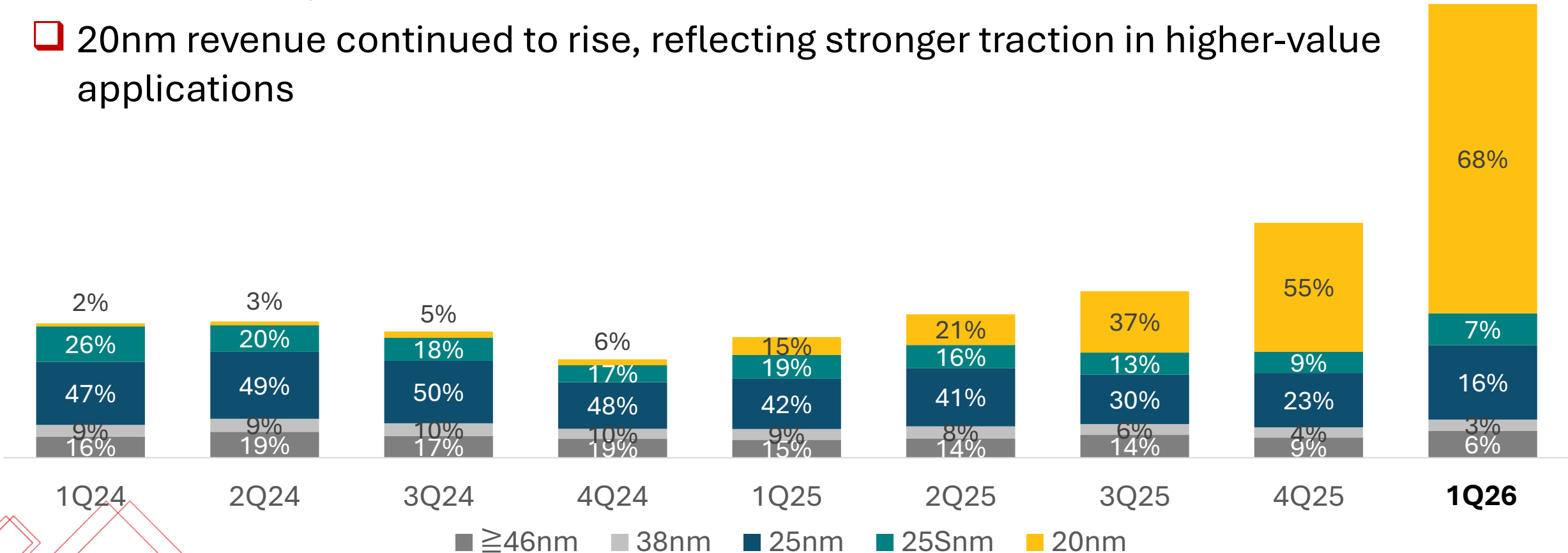
4Q25



- High-density products continued to gain share in total shipments, reflecting robust demand for both NOR and SLC NAND
- From 2Q26 onward, 24nm SLC NAND to contribute meaningful revenue sequentially
- World's No.1 NOR Flash supplier, aiming dual leadership in both NOR and SLC NAND



- ❑ Revenue in 1Q26 increased by ~93% QoQ, supported by strong demand and enhanced product mix
- ❑ Bit shipments in 1Q26 increased by ~25% QoQ, driven by continued growth in DDR4 / LPDDR4 shipments
- ❑ 20nm revenue continued to rise, reflecting stronger traction in higher-value applications



❑ Code Storage Flash

- ❖ Tight supply persists, with particularly strong end demand for high-density NOR supporting a continued favorable pricing trend into 1H26 and beyond
- ❖ SLC NAND shortage has been severe, reinforcing a sustained upward pricing trend beyond 2026
- ❖ Strong demand: Server, Automotive, and AI-related applications

❑ Customized Memory Solution

- ❖ DDR4 / LPDDR4 structural supply gap remains evident through 2028 and onward, with limited near-term supply relief visible
- ❖ Strong 2Q pricing uplift is being observed, and outlook remains constructive for 2H26 through 2027, supported by tight supply and strong AI demand
- ❖ Growing demand: Data Center, Smart Appliances, Edge AI, and Infrastructure

□ Overall Market

- ❖ Geopolitical conflicts have a manageable impact on raw materials supply and production continuity so far, but energy and manufacturing costs increase may be inevitable
- ❖ Strong AI-driven demand is crowding out supply for non-AI applications, leading to deferred but not lost non-AI demand
- ❖ Overall memory demand remains very strong, supported by sustained AI-related growth

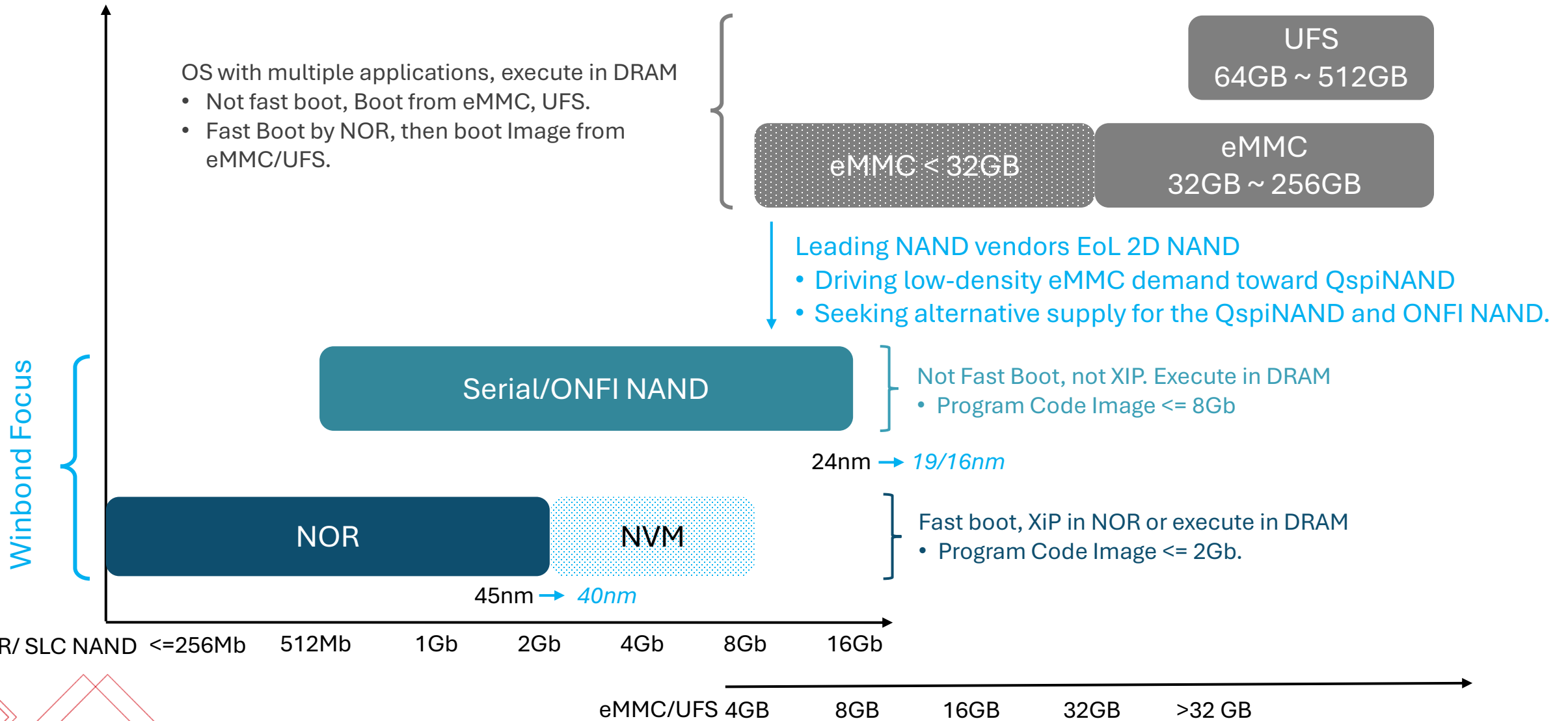
□ Winbond Business

- ❖ Profitability continues to enhance sequentially, with sustained margin expansion
- ❖ Capacity expansion is progressing slightly ahead of plan
- ❖ The overall product portfolios and customer mix are increasingly AI-focused, reflecting a structurally higher AI exposure going forward
- ❖ CUBE development remains on track, with meaningful revenue contribution expected to commence in 2027 as planned

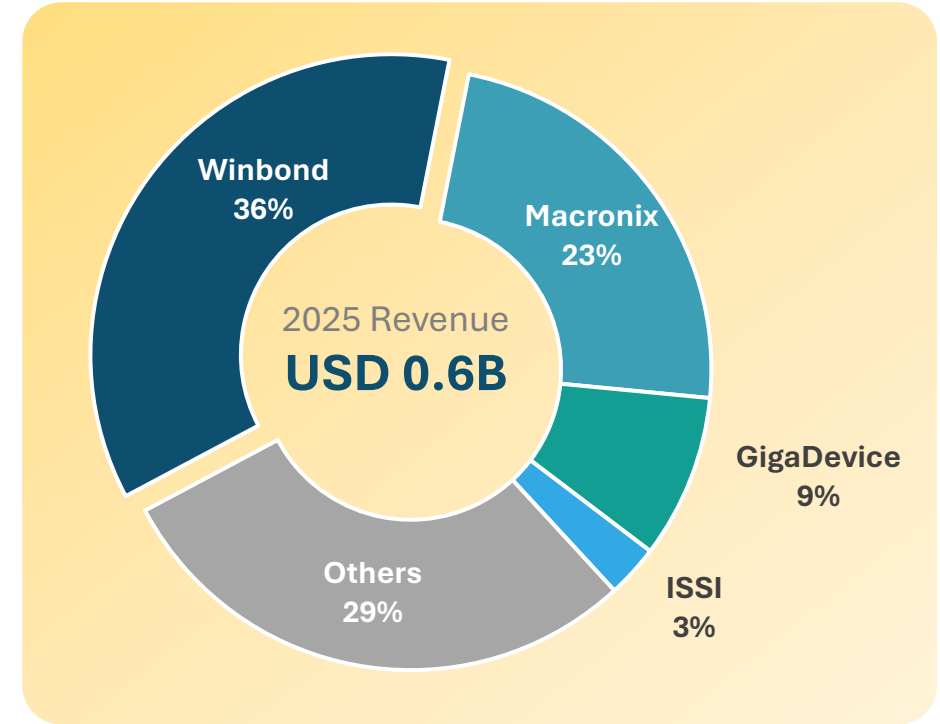
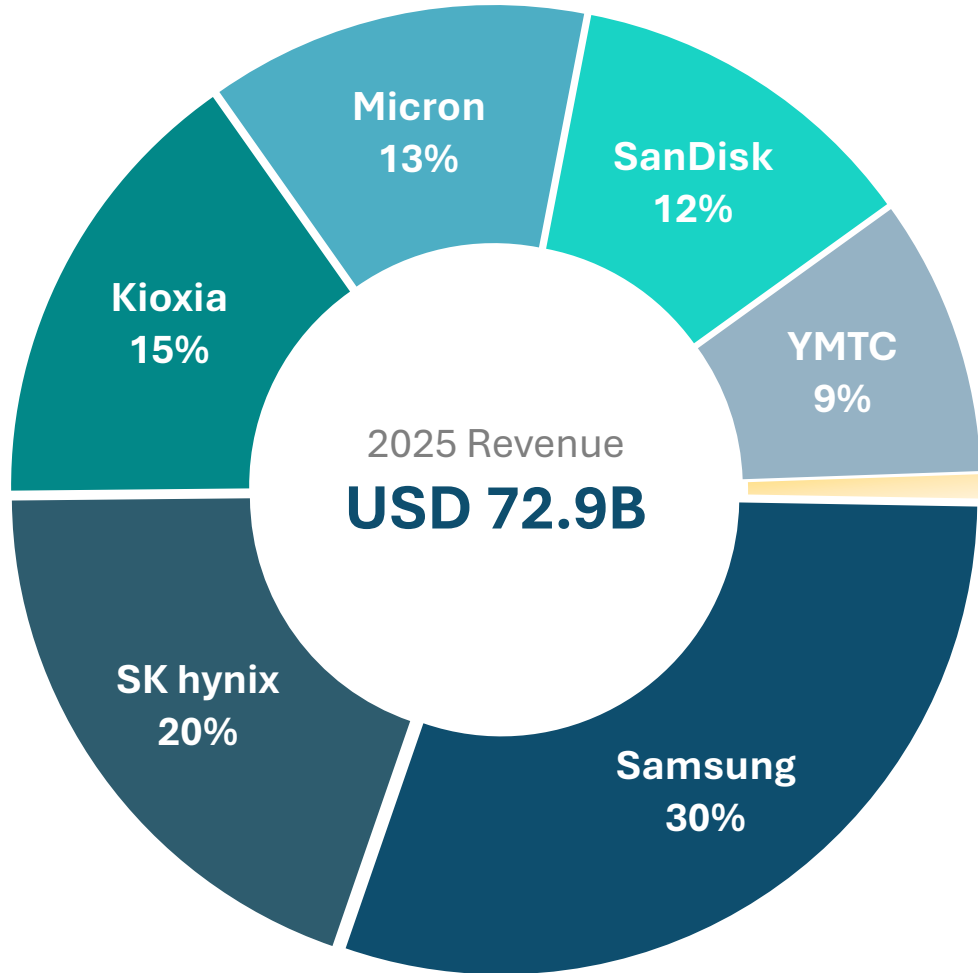


Excellence & Forward

Code Storage Flash Trend

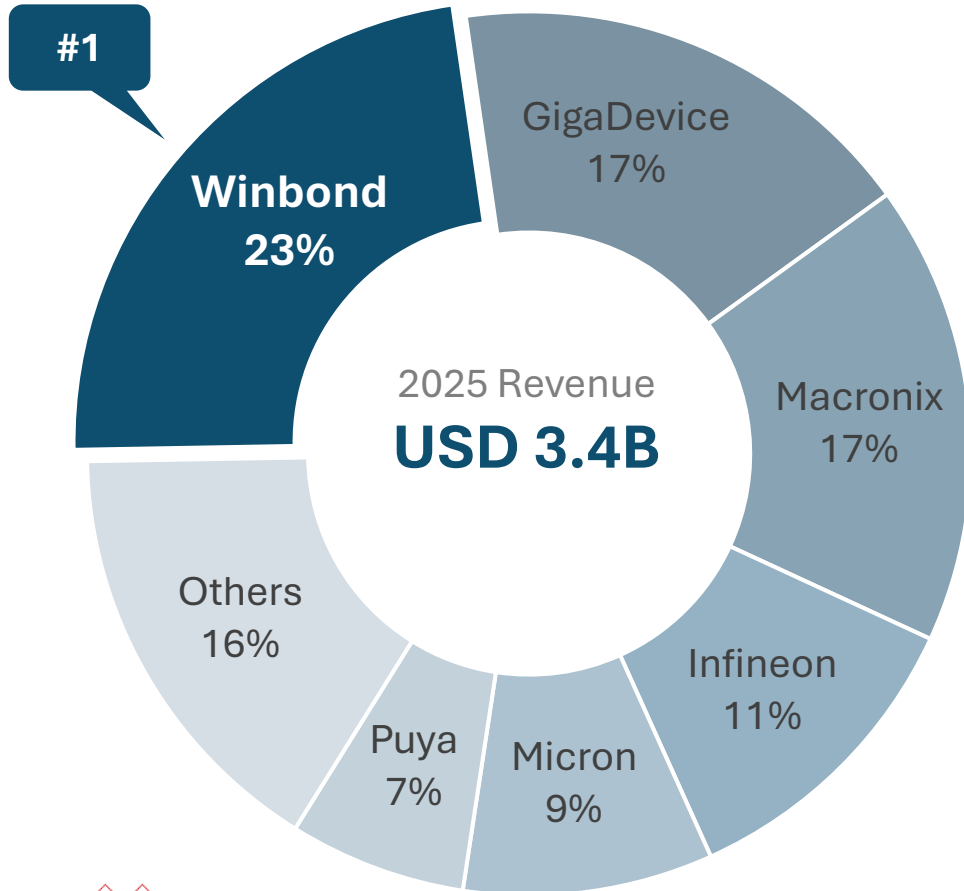


2025 NAND Flash Market Share

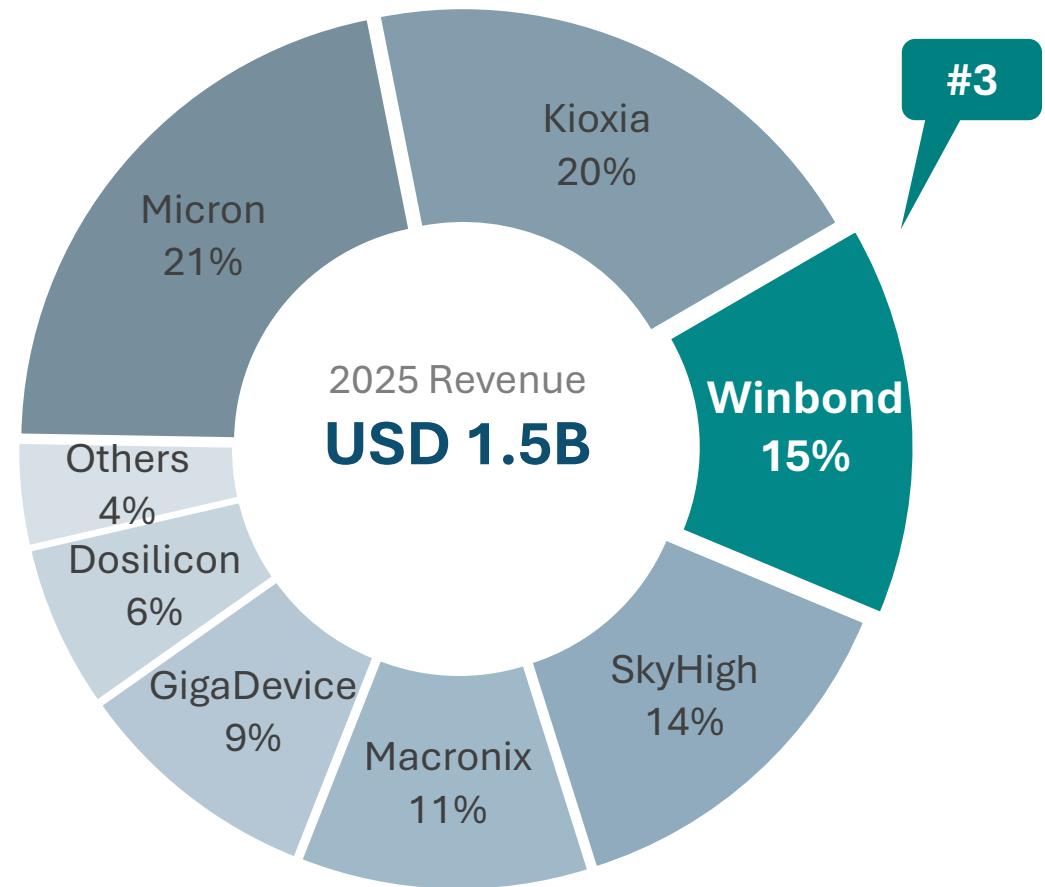


Source: Omdia Mobile and Embedded Memory Market Tracker – 1Q26

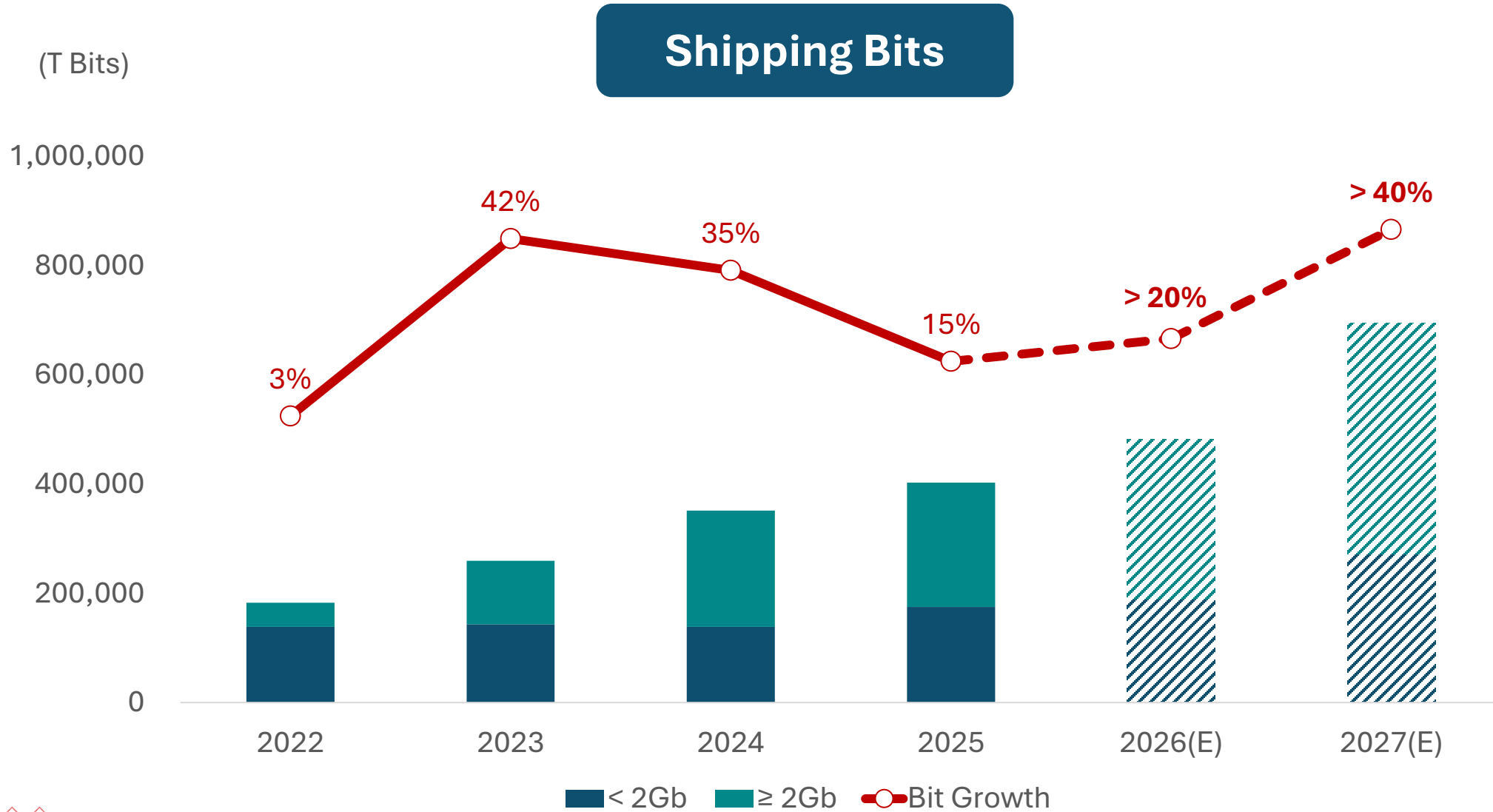
NOR Flash



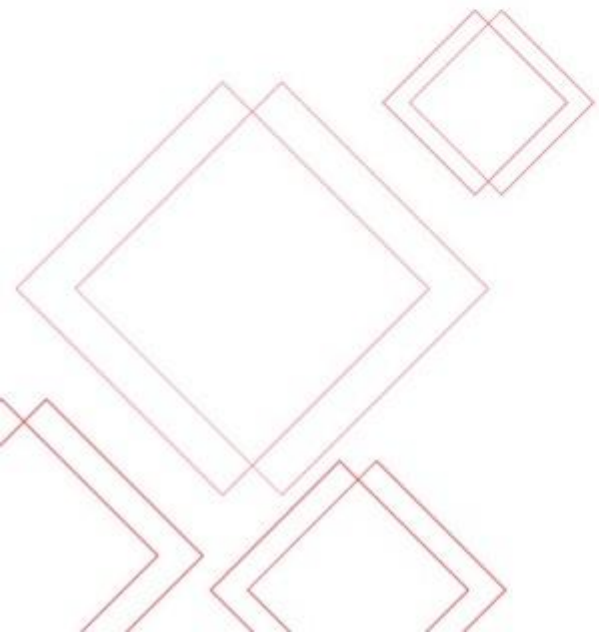
SLC NAND Flash



Winbond NAND Flash Shipment



Q & A





Thank you