3Q25 Investor Conference

Nov. 5th, 2025

winbond
We Deliver

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- 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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- 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.

Agenda

01 Financial Results

Hsiang-Yun Fan - EVP

02 Business Recap & Outlook

James Chen - President

03 Excellence & Forward

Cheng-Kung Lin - Chairman of METC

04 Q & A

Financial Results

Statement of Comprehensive Income - Consolidated

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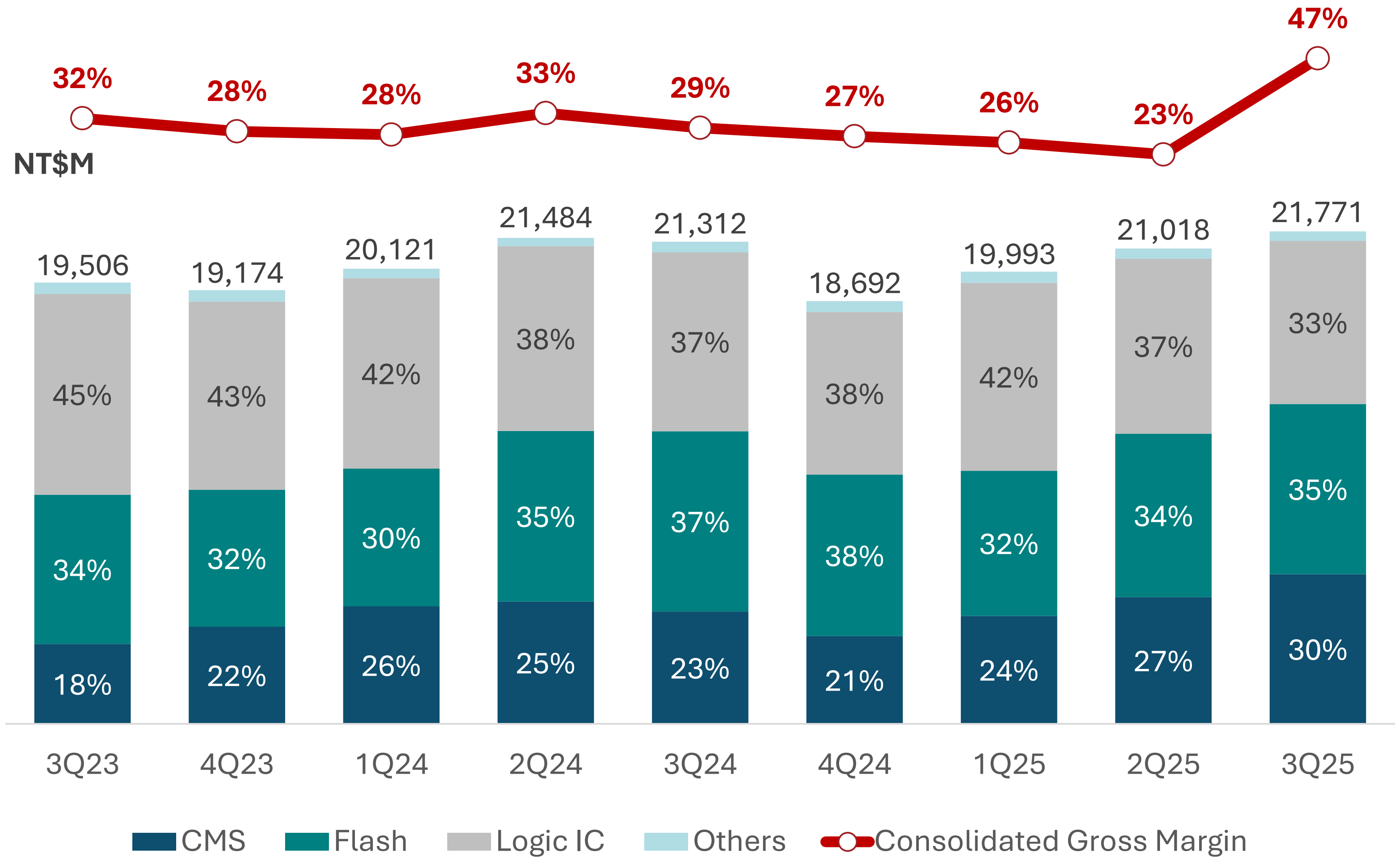
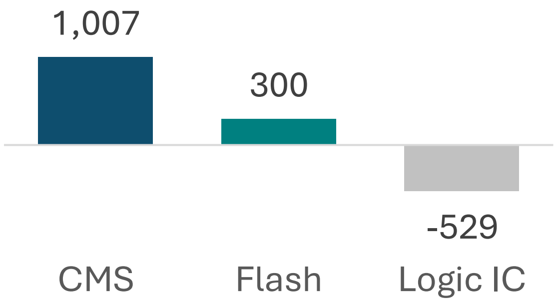
(In NT$ millions unless otherwise noted)	3Q25	2Q25	QoQ	3Q24	YoY
Net Sales	21,771	21,018	+3.6%	21,312	+2.1%
Gross Profit	10,166	4,763	+113.4%	6,246	+62.7%
Gross Margin	**46.7%**	**22.7%**	**+24 ppts**	**29.3%**	**+17 ppts**
Operating Expenses	6,463	6,058	+6.7%	5,974	+8.2%
Operating Profit (Loss)	3,703	(1,295)	+4,998	272	+3,431
Operating Margin	**17.0%**	**-6.2%**	**+23 ppts**	**1.3%**	**+16 ppts**
Non-Operating Items	(145)	(524)	+379	(297)	+152
Income Tax Expense (Benefit)	857	(188)	+1,045	35	+822
Net Income (Loss)	2,701	(1,631)	+4,332	(60)	+2,761
Net Profit Margin	**12.4%**	**-7.8%**	**+20 ppts**	**-0.3%**	**+13 ppts**
Net Income to Shareholders of the Parent Company	2,943	(1,312)	+4,255	(9)	+2,952
Earning Per Share (NT Dollar)	**NT$0.65**	**NT$-0.29**		**-**	
Earning Per Share for 3Q25YTD (NT Dollar)	**NT$0.12**				

EBITDA	7,048	1,741		3,532	
Average Exchange Rate--USD/NTD	29.78	31.03		32.33	

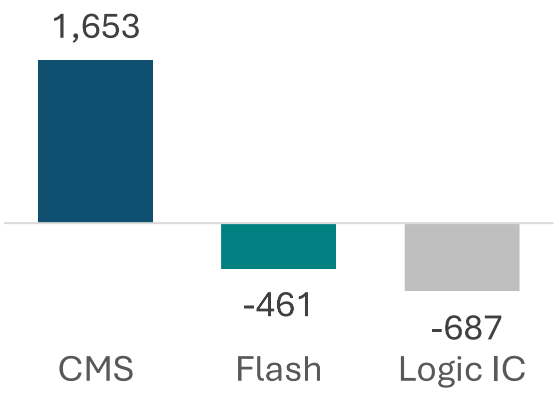
Revenue by Products - Consolidated



3Q25 vs. 2Q25 (QoQ)



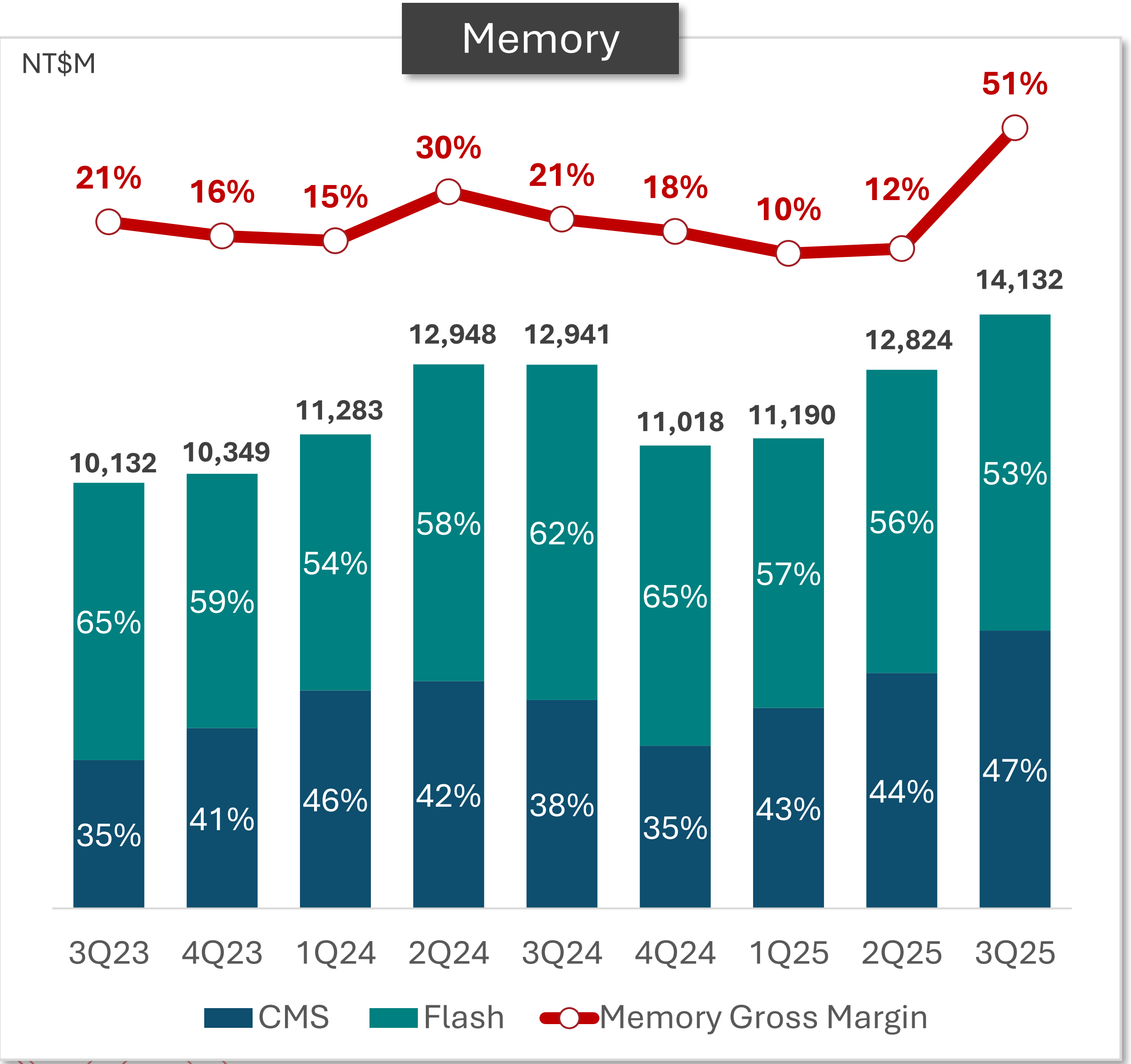
3Q25 vs. 3Q24 (YoY)

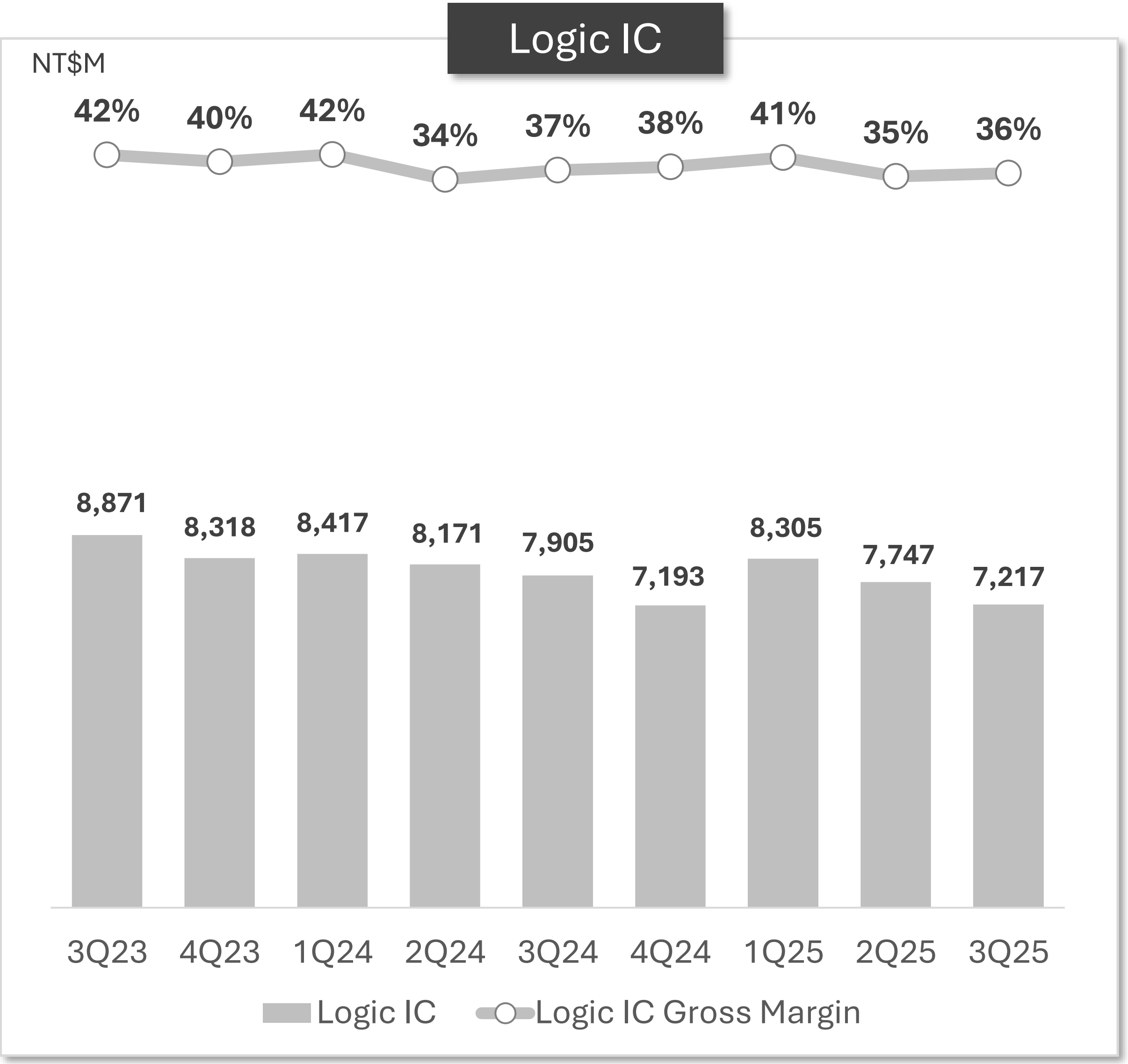


*CMS stands for Customized Memory Solution, formerly known as DRAM business

**Others revenue represents software service revenue, mainly from AMTC and METC. It accounts for around 1 to 3% of total revenue

Revenue and Gross Margin by Products





Memory Business Quarterly Highlights

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(In NT$ millions unless otherwise noted)	3Q25	2Q25	QoQ	3Q24	YoY
Net Sales	14,132	12,824	+10.2%	12,941	+9.2%
Gross Profit	7,183	1,547	+364.2%	2,777	+158.7%
Gross Margin	**50.8%**	**12.1%**	**+39 ppts**	**21.5%**	**+29 ppts**
Operating Expenses	2,988	2,644	+13.0%	2,573	+16.1%
Operating Income (Loss)	4,195	(1,097)	+5,291	204	+3,991
Operating Margin	**29.7%**	**-8.6%**	**+38 ppts**	**1.6%**	**+28 ppts**

Capacity Utilization	~100%	~90%		90~100%	

Balance Sheet - Consolidated

(In NT$ millions unless otherwise noted)	09.30.2025		06.30.2025		09.30.2024	
Cash & Cash Equivalents	17,203	9%	20,317	11%	15,505	8%
Accounts Receivable	13,302	7%	11,855	7%	11,563	6%
Inventories	25,251	14%	21,629	12%	23,057	13%
Long-term Investments	22,853	12%	18,400	10%	24,379	13%
Property, Plant, Equipment and ROU	97,815	54%	99,734	56%	104,445	56%
Total Assets	**182,603**	**100%**	**179,573**	**100%**	**186,256**	**100%**
Current Liabilities	51,034	28%	42,031	23%	42,394	23%
Long-term Borrowings	20,246	11%	33,266	18%	31,430	17%
Total Liabilities	**81,215**	**44%**	**85,269**	**47%**	**80,968**	**43%**
Total Stockholders' Equity	**101,388**	**56%**	**94,304**	**53%**	**105,288**	**57%**
Book Value Per Share (NT Dollar)	**21.08**		**19.48**		**21.68**	
Debt / Equity Ratio	0.80		0.90		0.77	
Current Ratio	1.33		1.55		1.53	

* Total outstanding shares were 4,500 million units on 09.30.2025

Statement of Cash Flow - Consolidated

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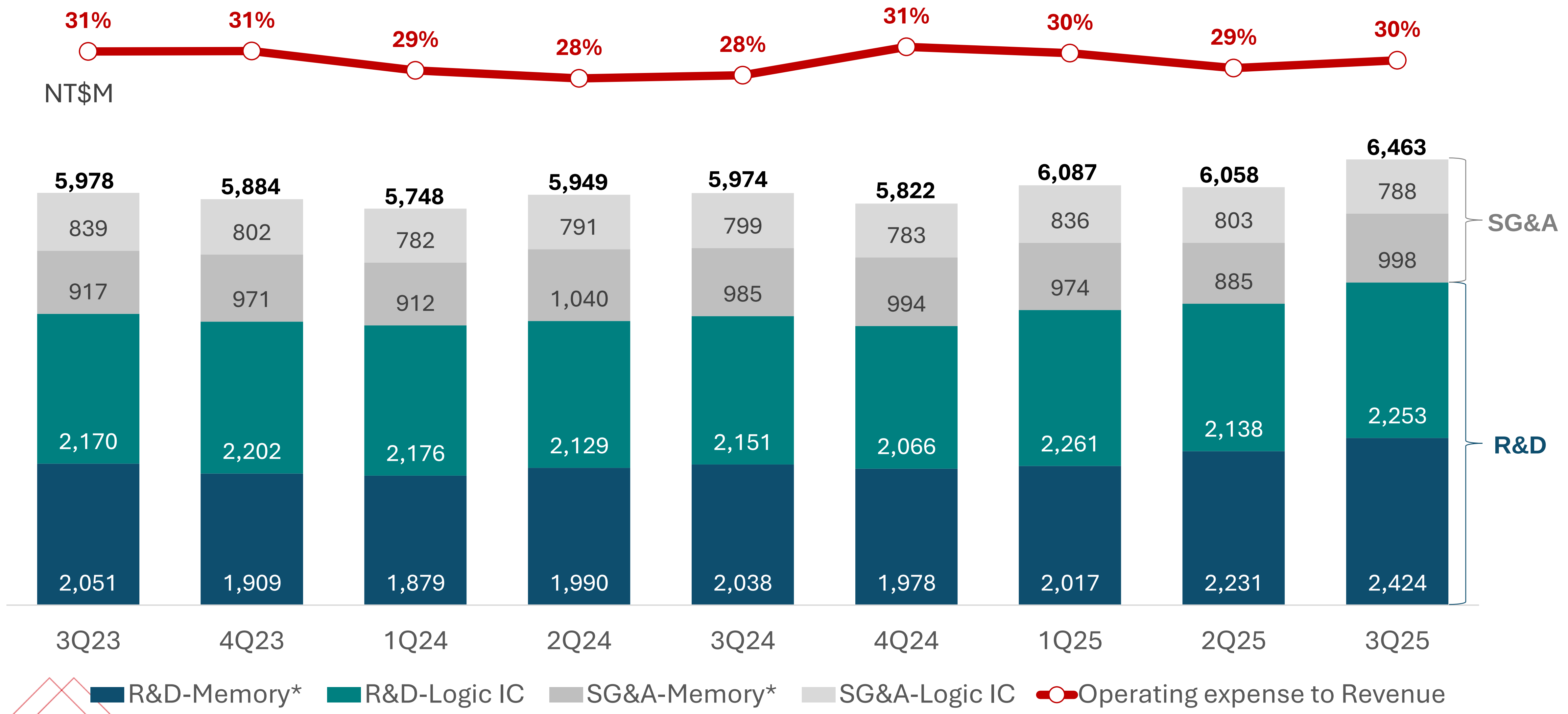
(In NT$ millions unless otherwise noted)	3Q25	2Q25	3Q24
Cash Flow from Operating Activities	**2,836**	**2,437**	**2,096**
Depreciation & Amortization	3,126	3,210	3,236
Cash Flow from Investing Activities	**(1,621)**	**(1,824)**	**(2,982)**
CAPEX	(1,368)	(1,412)	(2,913)
Cash Flow from Financing Activities	**(4,596)**	**2,442**	**2,696**
Bank Loan	5,559	2,698	(3,009)
Corporate Bonds	(10,000)	-	-
Issuance of Shares	-	-	6,703
Net Change	**(3,114)**	**1,939**	**2,096**
Ending Balance	**17,203**	**20,317**	**15,505**
Free Cash Flow*	1,468	1,025	(817)

*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)	3Q25	2Q25	QoQ	3Q24	YoY
Net Sales	7,272	7,816	-7.0%	7,957	-8.6%
Gross Profit	2,597	2,728	-4.8%	2,972	-12.6%
Gross Margin	**35.7%**	**34.9%**	**+1 ppts**	**37.3%**	**-2 ppts**
Operating Expenses	3,113	3,030	+2.8%	3,004	+3.6%
Operating Margin	**-7.1%**	**-3.9%**	**-3 ppts**	**-0.4%**	**-7 ppts**
Non-Operating Items	45	(343)	+388	(4)	+49
Income Tax Expense (Benefit)	(43)	(30)	-12	(70)	+27
Net Income (Loss)	(513)	(675)	+161	(105)	-408
Net Profit Margin	**-7.1%**	**-8.6%**	**+2 ppts**	**-1.3%**	**-6 ppts**
Earning Per Share (NT Dollar)	**-NT$1.22**	**-NT$1.61**		**-NT$0.25**	

Logic Business Performance - Nuvoton Balance Sheets

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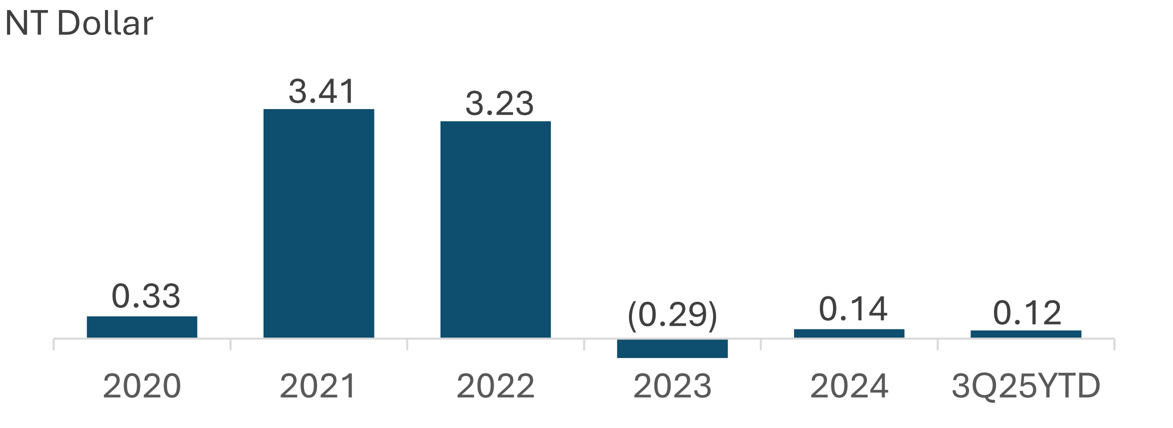
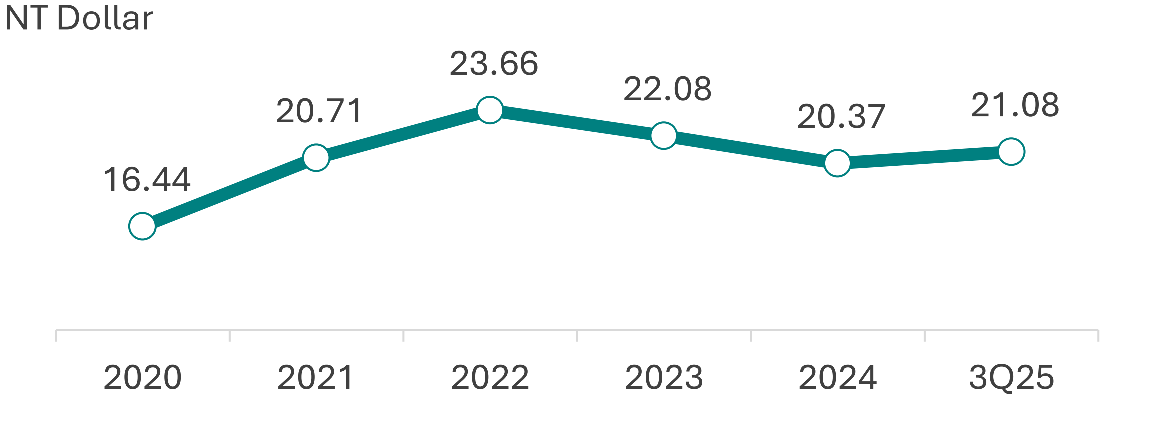
(In NT$ millions unless otherwise noted)	09.30.2025		06.30.2025		09.30.2024	
Cash & Cash Equivalents	9,584	29%	9,685	29%	5,272	17%
Accounts Receivable	4,239	13%	4,353	13%	4,013	13%
Inventories	6,188	19%	6,537	19%	6,759	22%
Long-term Investments	2,723	8%	2,636	7%	3,441	11%
Property, Plant, Equipment and ROU	7,702	23%	7,766	24%	8,496	28%
Total Assets	**32,799**	**100%**	**33,563**	**100%**	**30,716**	**100%**
Current Liabilities	10,972	33%	11,037	33%	9,102	30%
Non-Current Liabilities	8,010	24%	8,462	25%	5,512	18%
Total Liabilities	**18,982**	**58%**	**19,499**	**58%**	**14,614**	**48%**
Total Stockholders' Equity	**13,817**	**42%**	**14,064**	**42%**	**16,102**	**52%**
Book Value Per Share (NT Dollar)	**32.91**		**33.50**		**38.36**	
Debt / Equity Ratio	1.37		1.39		0.91	
Current Ratio	1.92		1.98		1.87	

Corporate Value

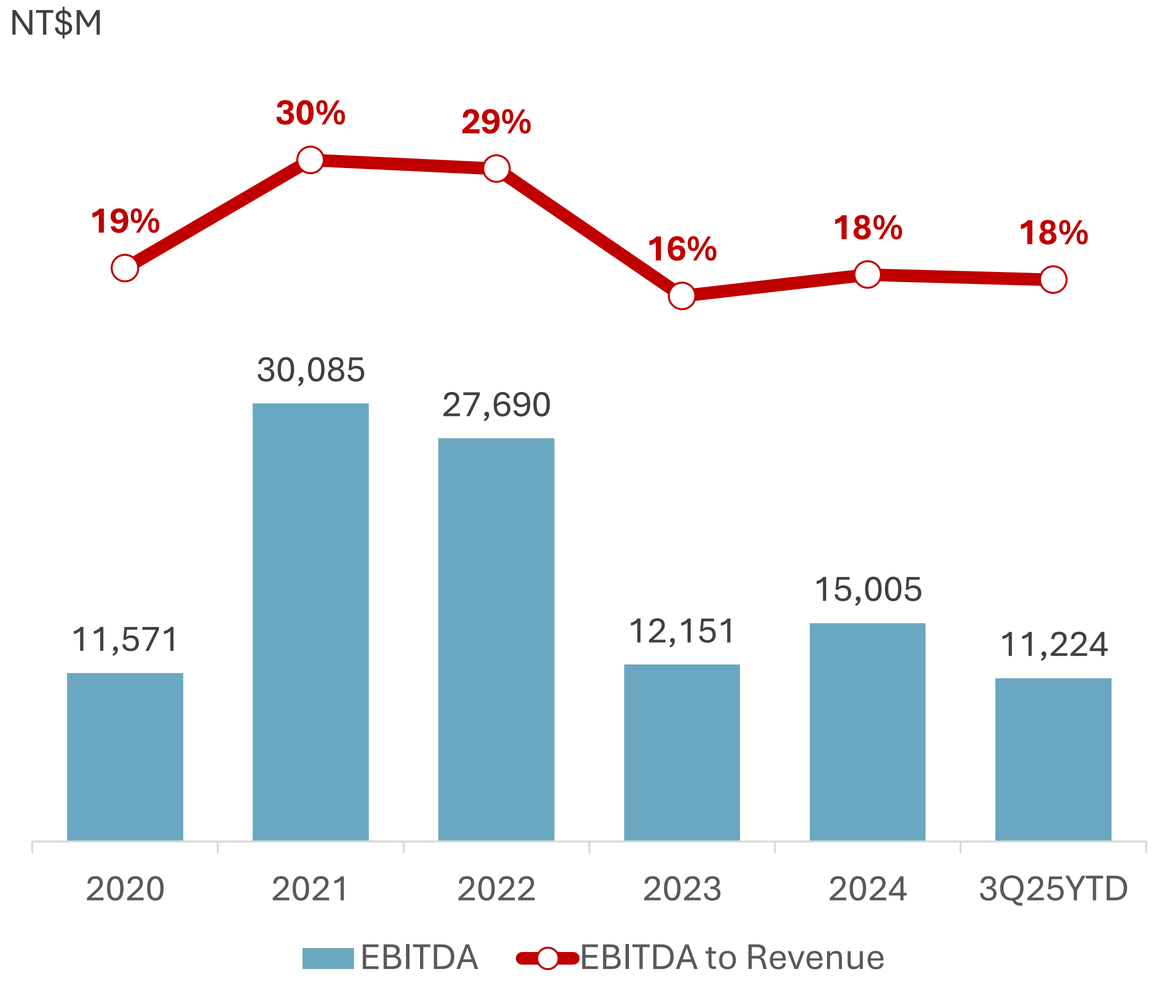
EPS



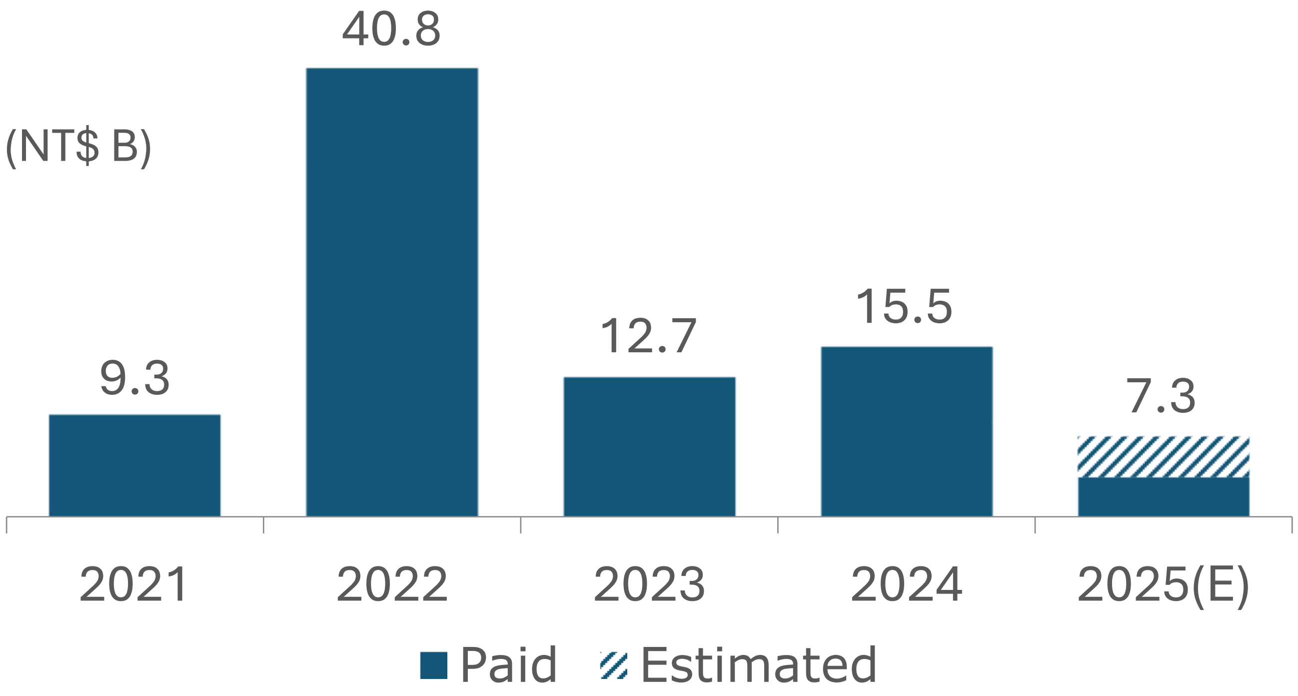
BVPS



EBITDA



Memory CAPEX



Cash Basis, as of November 5th, 2025

- 3Q25YTD CAPEX was NT$3.6B
- 2025 CAPEX is estimated approx. NT$7.3B, in which WFE CAPEX accounts for ~80%

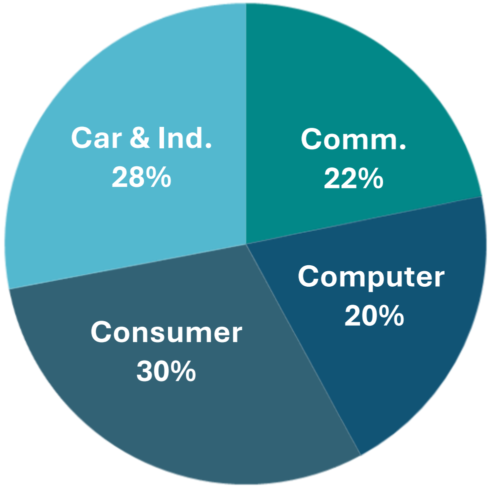
Business Recap & Outlook

Memory Revenue Results

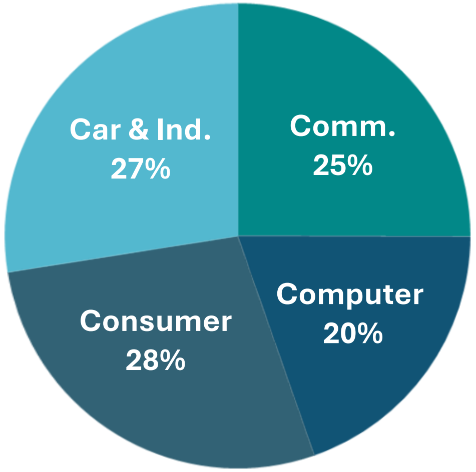
	QoQ 3Q25 vs. 2Q25	YoY 3Q25 vs. 3Q24
	CMS	**CMS**
Revenue	+18.0%	+33.3%
Bit Shipment	Increased mid-single digit%	Increased low-sixties%
Blended ASP(US$)	Increased mid-teens%	Decreased low-teens%
	Flash	**Flash**
Revenue	+4.2%	-5.8%
Bit Shipment	Increased low-single digit%	Increased high-teens%
Blended ASP(US$)	Increased mid-single digit%	Decreased low-teens%
Exchange Rate	-4.0%	-7.9%

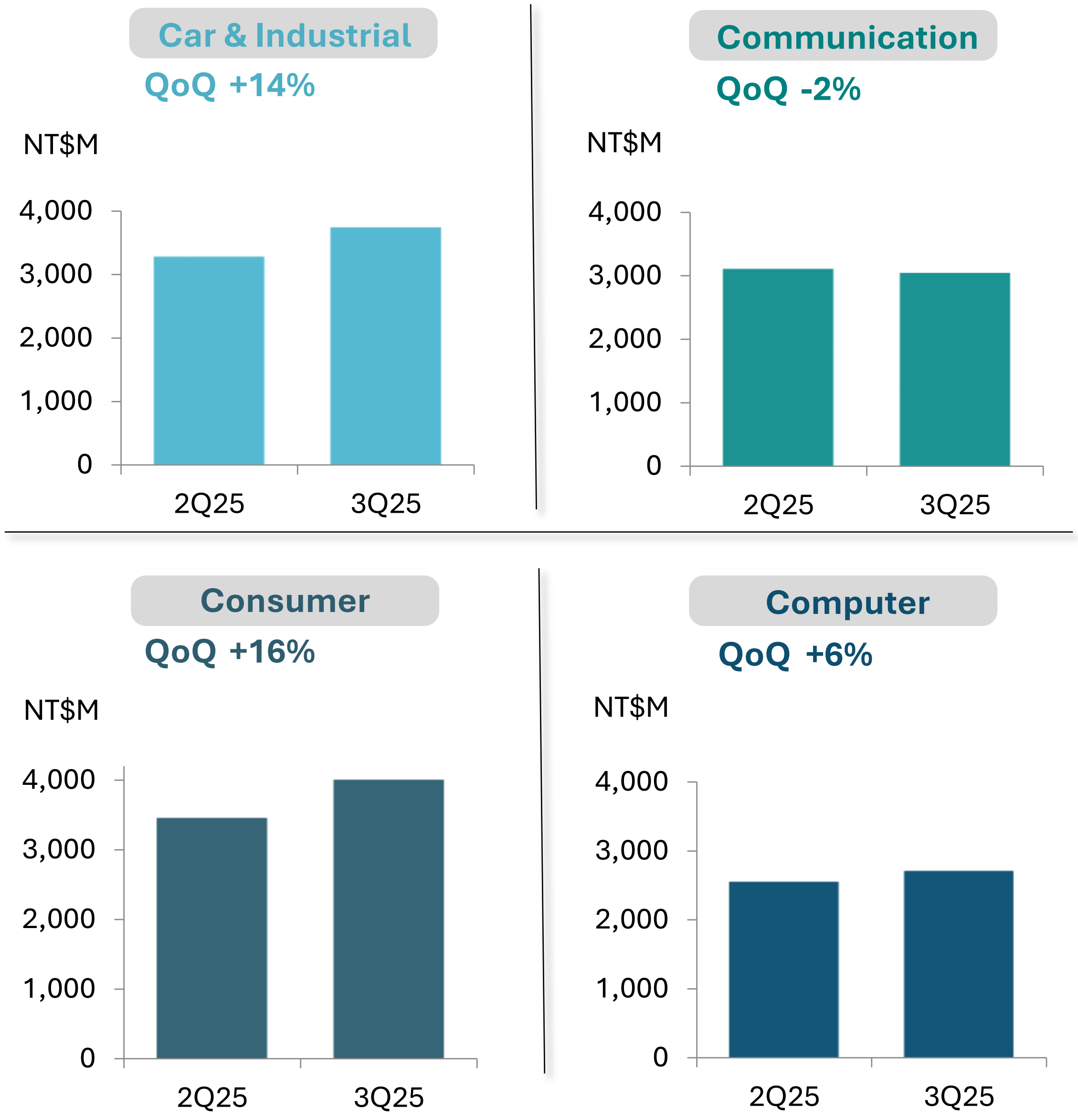
Memory Business Revenue Breakdown by Application

3Q25



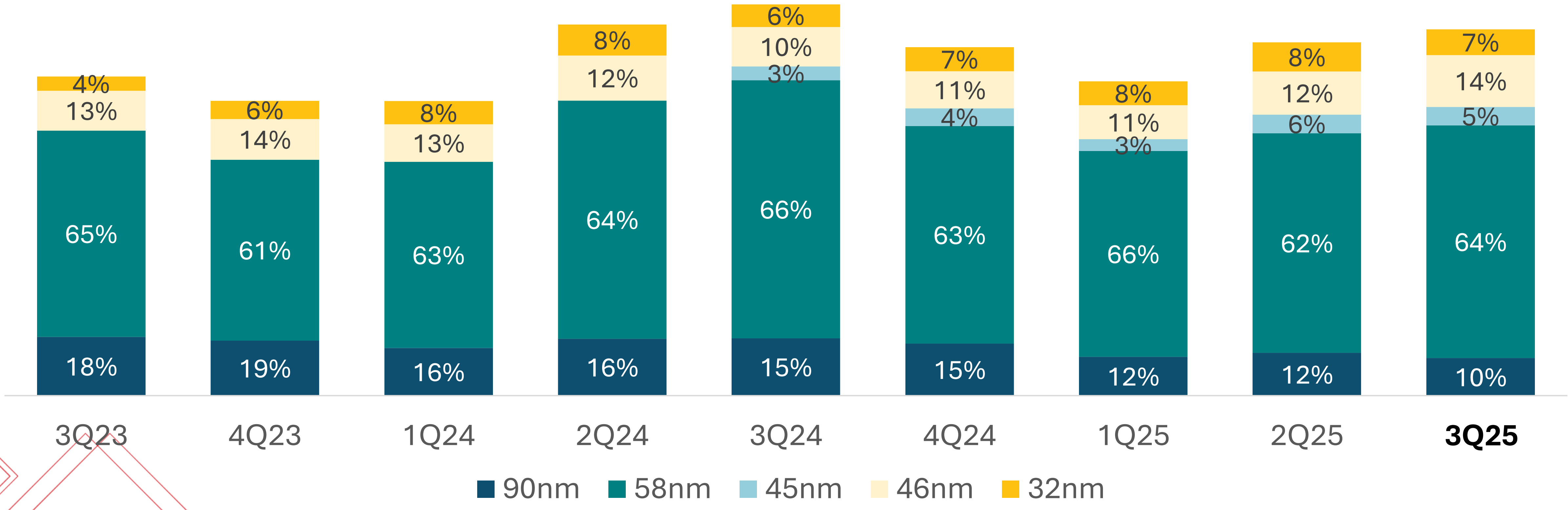
2Q25





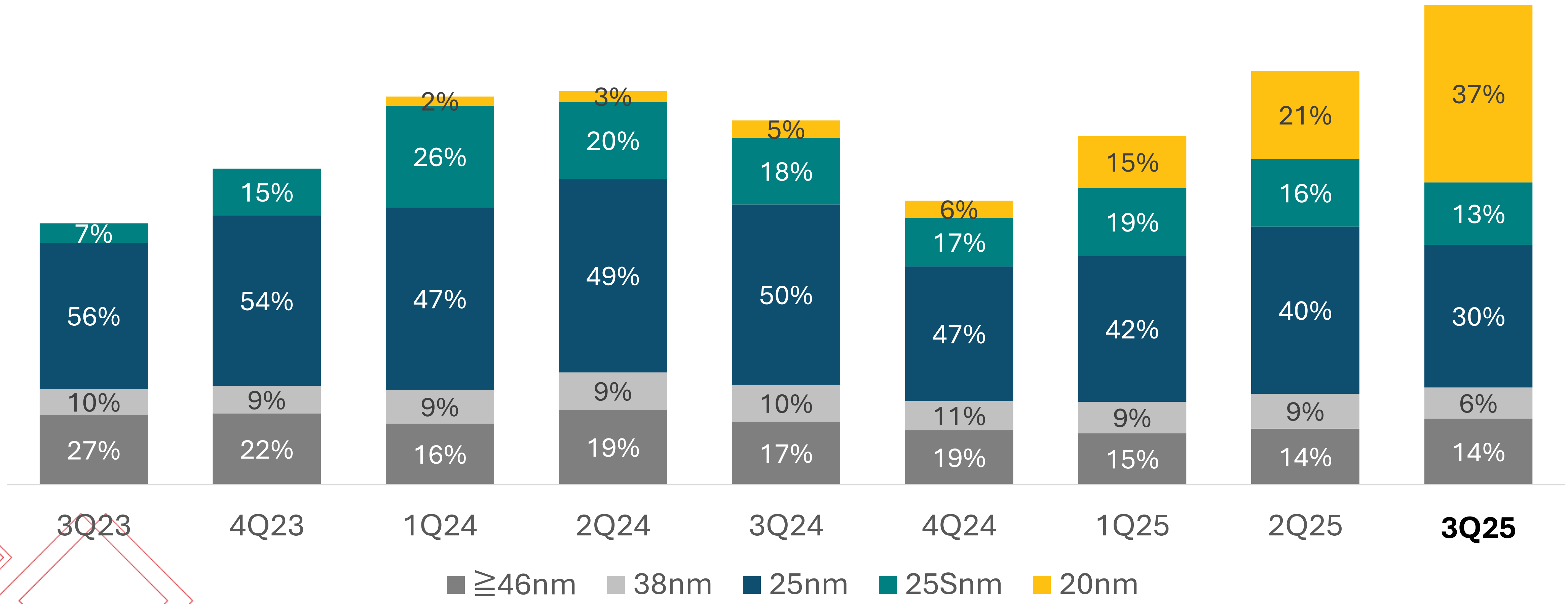
Flash Business

- Rev in 3Q25 increased by 4% QoQ but decreased by 6% YoY
- Rev from NOR maintained a steady growth with favorable mix of high-density shares
- 3Q25 SLC NAND bit shipment increased by mid-twenties% YoY
- Stably leading as WW No.1 NOR Flash supplier



CMS Business

- Rev in 3Q25 increased by 18% QoQ and 33% YoY; record high in past 3 years
- Bit shipment in 3Q25 increased by low-sixties% YoY
- 20nm rev surged in 3Q25, driven by DDR4 sales growth more than doubled QoQ



Market and Business Outlook (1)

Code Storage Flash

- Based on higher material cost and end-demand recovery, price for NOR is expected to increase from 3Q25 and onward
- Supply for SLC NAND is expected to remain tight in coming quarters, supporting a sustained price increase
- Growing demand: Automotive, PC/NB, Server, Networking, TWS

Customized Memory Solution

- Structural supply gaps are driving DDR4 & DDR3 contract prices to keep rising into 2026
- DDR4 supply-demand imbalance favors suppliers as major players exit the DDR4 market; Existing capacity is insufficient to meet long-term demand
- Growing demand: Smart Home, Drone, M2M, Networking; Healthy demand: TV

Market and Business Outlook (2)

❑ Overall Market

- ❖ World economy is gradually recovering, bringing new business opportunities
- ❖ US-China tensions continue; Focus on supply chain restructuring and strategic planning
- ❖ AI boom is driving a sustained memory upward cycle

❑ Winbond Business

- ❖ Turned profitable in 3Q25, demonstrating strong business momentum
- ❖ 16nm CMS process has completed Conditional Production Release, and will enter mass production with 8Gb DDR4/LPDDR4 products in 2026
- ❖ Expansion projects for Flash and CMS are underway, with CAPEX expected to approach NT$40 billion in 2026~2027
- ❖ CUBE is on track, with significant contribution in 2027

Excellence and Forward

- Software

Positioning of Miraxia & Atfields within Winbond Group

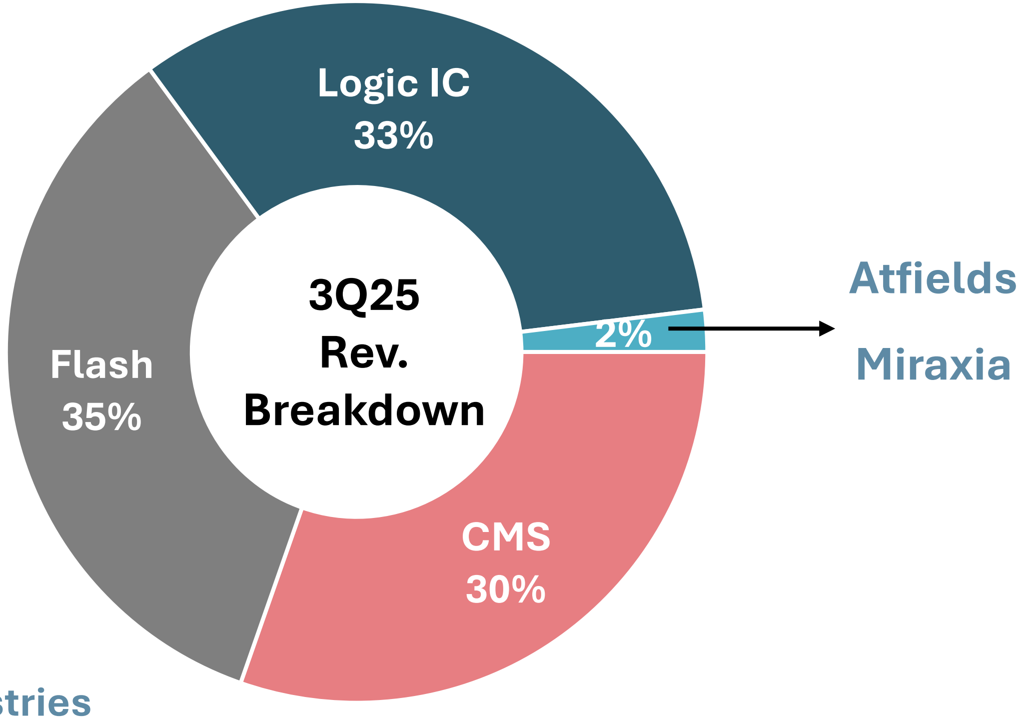
Winbond Electronics Corporation

100% owned by Winbond Electronics Corporation

Atfields Manufacturing Technology Corporation (AMTC)

100% owned by Winbond Electronics Corporation

Miraxia Edge Technology Corporation (METC)



- ✓ **100% owned subsidiaries of Winbond, contributing 2-3% of consolidated revenue**
- ✓ **Complementarity Between Semiconductor and Software Industries – Capital-Intensive vs. Asset-Light Models**

An Overview of Atfields

Activity	Providing on-site manufacturing solutions and developing and improving manufacturing methods
Customer	NTCJ, TPSCo, and others
Establishment	March 1st, 2000
Chairman	Yoshitaka Kinoshita
President	Mao-Hsiang Yen
Capital	200 million yen

As of Aug 30 2025

223

Head office

Uozu city/Toyama

800 Higashiyama, Uozu, Toyama 937-8585

Branch office

- Tonami city, Toyama
- Myoko city, Niigata
- Nagaokakyo city, Kyoto
- Toyota city, Aichi

The Core Technology of Atfields

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- Long-term experience in IT/DS/EE/IE in semiconductor factories, provides digital services to improve factory operation efficiency

Manufacturing Service

Industrial Engineering

- Technology development
- Production improvement
- FAB operation

IT Infrastructure

- Cloud construction
- Server construction
- Network construction
- Operation, maintenance

Equipment design/improve

- Factory line design
- Equipment design & assembly
- Jig design & production

Equipment control program

- Control software development
- PLC program
- Image recognition

IT Application Software

- System design
- System development
- Operation, maintenance

Data Monitoring

- Fault detection & classification (FDC)
- Advanced process control (APC)
- Statistical quality control (SQC)
- Predictive maintenance (PdM)

Data Analysis

- Factor analysis (FTA)
- Risk analysis (FMEA)
- Statistical analysis
- Machine learning (ML)
- Experimental design

Service of Atfields

- Create customer value through improvements in productivity, quality, cost, and delivery
- Also support monitoring and control of manufacturing process and equipment

Digital Transformation Solution service (IT+DS)

- Conceptual design for IT
- Application development and operation
- Development of solution applications
- IT infrastructure construction & operation
- System monitoring
- Data collection
- Big data analysis
- Effective use of data (APC,FDC, etc.)
- Custom development of analysis software
- Factory data scientist training

Mfg. Tech. service (IE)

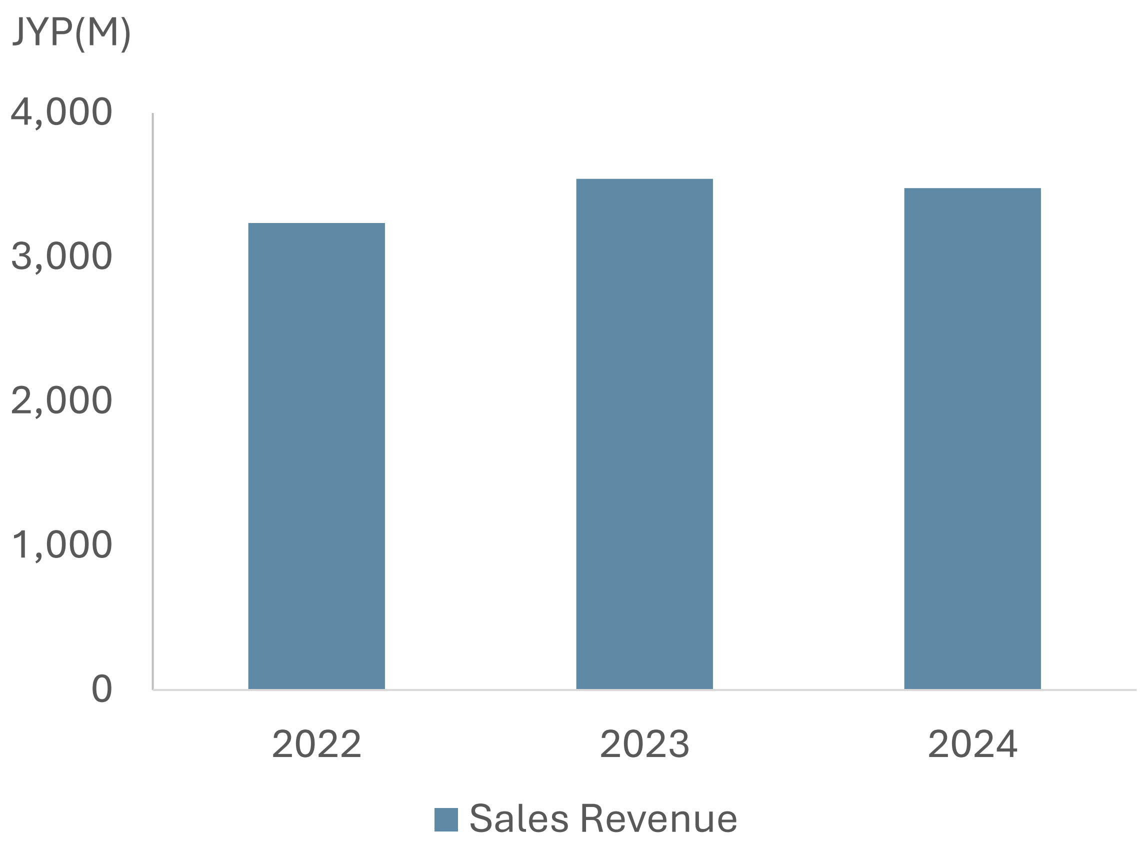
- Technology development
- Production improvement

Equip. Tech. service (PE)

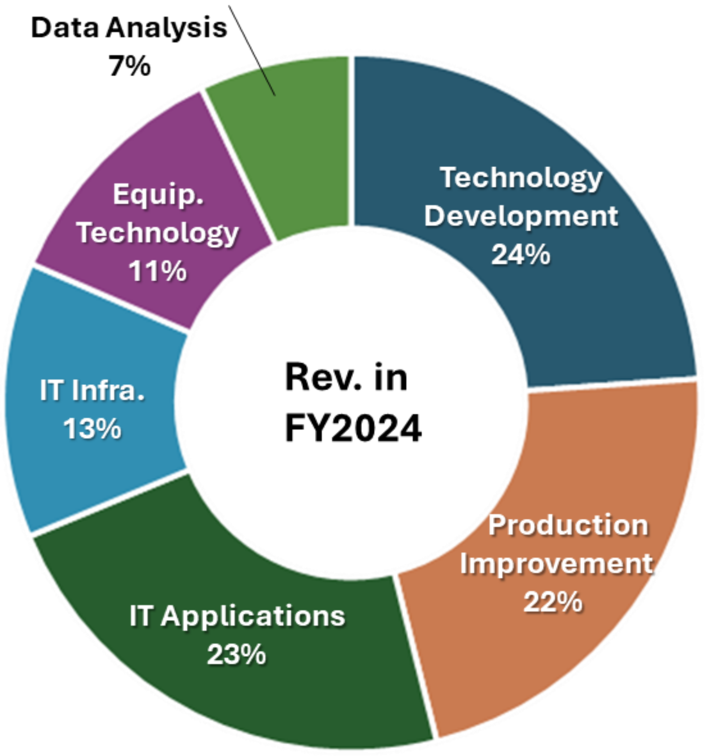
- Equipment and jigs design/production
- Automatic visual inspection equipment
- Equipment control program and diagnosis

Sales Revenue of Atfields

- An engineering company driving manufacturing innovation through semiconductor technologies
- Atfields works with a wide range of companies, primarily in automotive & electronics industries

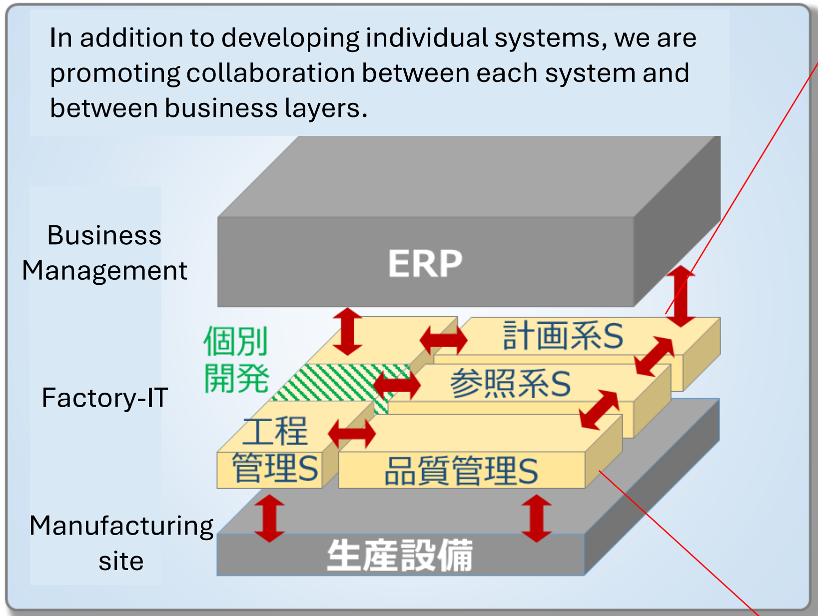


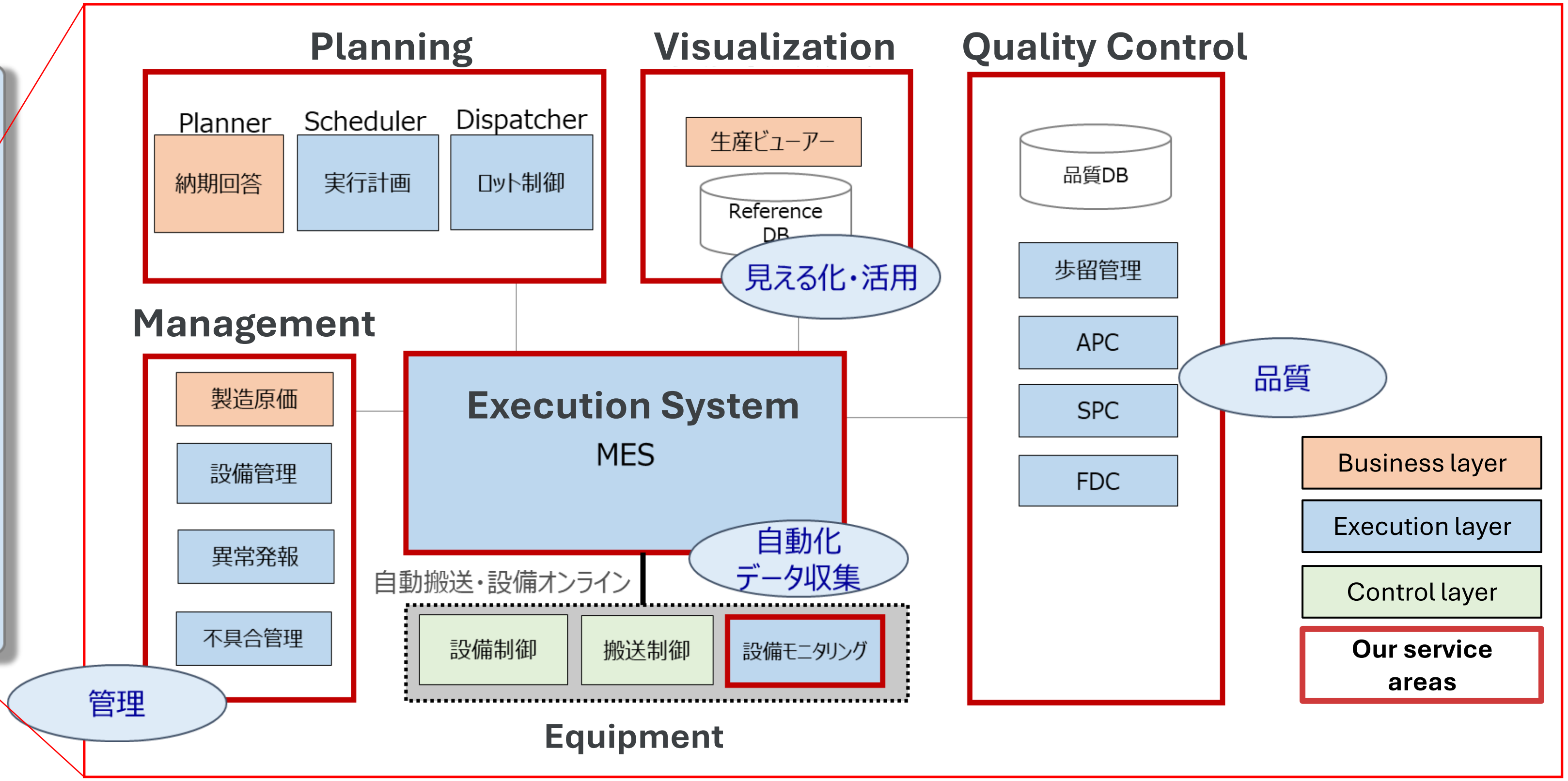
Sales by Service



Major Service of Atfields (1/3) *System construction and operation

- Provides comprehensive MES (Manufacturing Execution System) to factories, ranging from full-scale development to partial upgrade
- Optimize and enhance manufacturing systems and environment

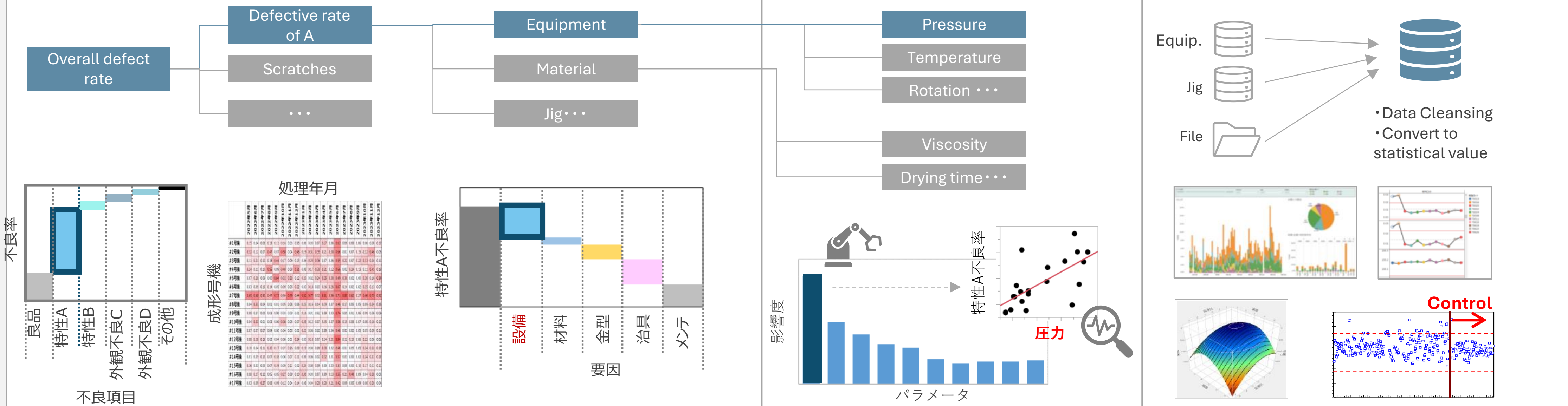




Major Service of Atfields (2/3) *Data utilization

- **Provides data analysis and monitoring services, using proprietary methods based on expertise in semiconductor mass production**

	STEP1		STEP2	STEP3
	Overall check and selection of analysis targets	Factor decomposition *Paretoization	Data collection and key parameter identification	Building a utilization platform and operation
Image				
Approach	• **Determine countermeasure priority** • **Quantifying the effects** （Process／Equip. No.／Product etc.）	• **Break down into cause units and quantify the impact**	• **Collect data on high-impact targets** • **Key parameters identification**	• **Construction of DWH** • **Establish monitoring operations in BI tools** • **Condition optimization/process control**



Major Service of Atfields (3/3) *Service track records

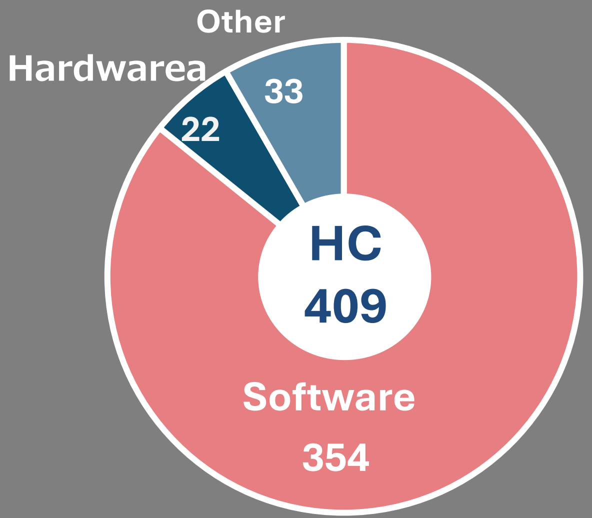
- **Atfields supports a broad range of business areas for both domestic and international clients**

**Number of factories that Atfields has been working for (excluding group companies), as of August 2025*

Customer's domain	Number of factories (overseas)	IT service	DS service	IE service	PE service
Semiconductor	13 (1)	●	●	●	●
Capacitor	6 (1)	●	●		●
Sensor	4	●	●	●	
Battery *Secondary batteries, fuel cells	12 (4)	●	●		●
Automotive parts	7 (2)	●	●		●
PC/Mobile	8 (5)	●			
Equipment Manufacturing	3	●		●	
Metal processing	1		●		
Material Manufacturing	1		●		

An Overview of Miraxia

Activity	Embedded Software design, System design Software development environment design License & Module sales
Customer	Panasonic, others
Establishment	January 10th, 1997
Chairman	Cheng-Kung Lin
President	Shogo Nakazawa
Capital	200 million yen



As of Sep 1, 2025

Head office

Nagaokakyo/Kyoto

1 Kotari-yakemachi, Nagaokakyo City,
Kyoto 617-8520,

Branch office

Shin-yokohama/Kanagawa

Shin-yokohama TECH building 1, 8, 10 ,11
3-9-18 Shin-yokohama, Kohoku-Ku,
Yokohama city. 222-0033

ISO-9001

JQA-QMA16899

ISO/IEC-27001

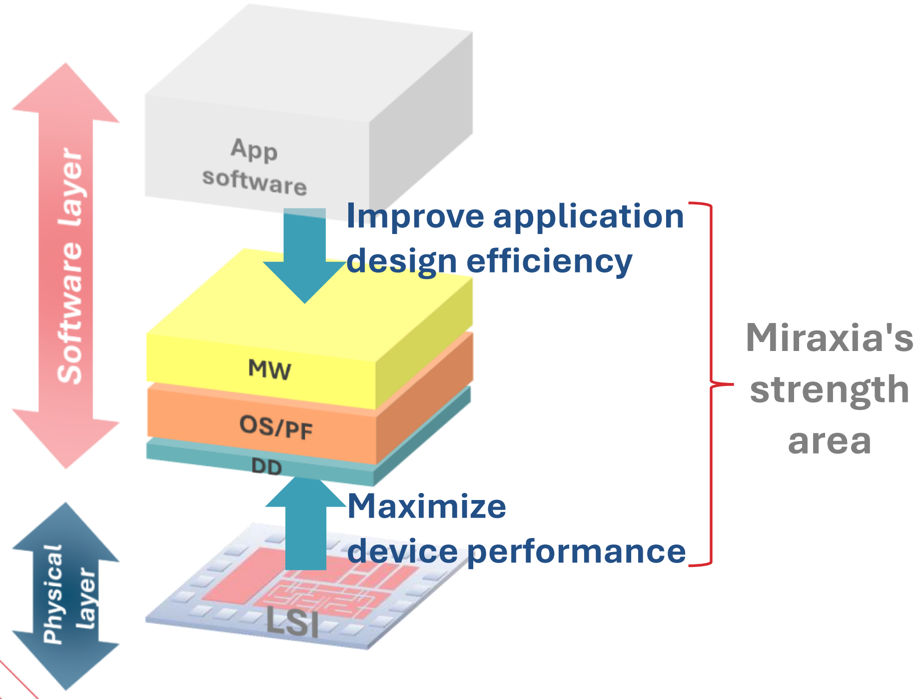
IC24J0576

The Core Technology of Miraxia (DSI)

- Device system integration skills to maximize device performance and streamline application software design

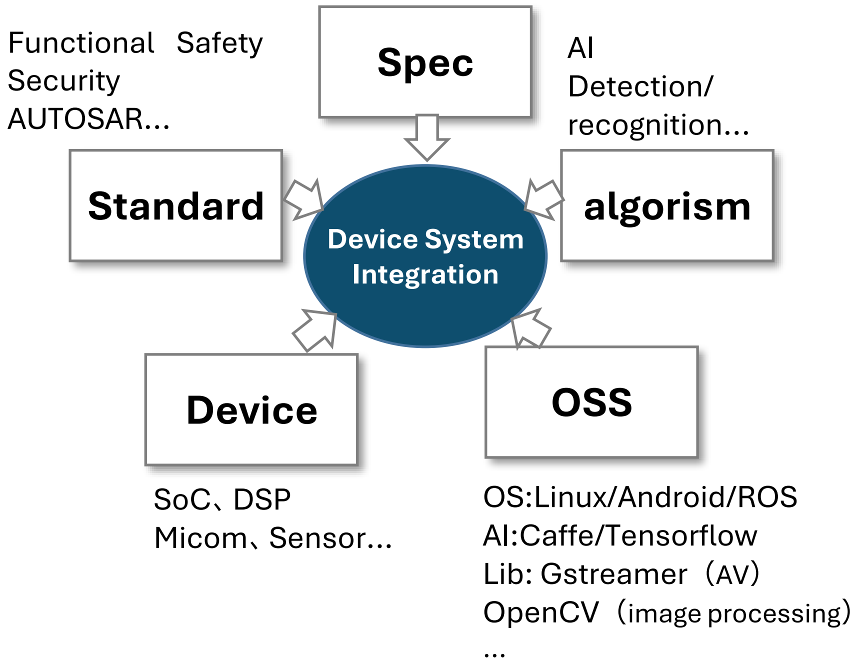
MIRAXIA’s strength area

Miraxia has a lot of experience to develop embedded software. Especially software layer near hardware is METC’s strength area.



Core skill of MIRAXIA (Device system integration)

Based on wide range of knowledge, Miraxia can build an optimal device system with considering each requirement.



Service of Miraxia

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- Compare with ordinal software vendor, Miraxia has many experience to involve in not only design based on clearly defined requirement but also upstream design and maintenance too

Covered by Miraxia

Main area covered by ordinal s/w vender

Advanced design → **MP design** → **Maintenance**

Rapid prototype design.

・Optimal Parts selection (Device / OS/ OSS)
・h/w and s/w design
・Memory size reduction

Bridge between Advanced design and MP design.

・Making requirement(Spec) .
・Tools/PF/environment design to improve MP design productivity.

Secure product performance & quality.

・Secure quality for MP.
・Performance adjustment
・Continuous Integration

After support

・System Updating
・Derivative design
・Failure issue analysis
・Customer's customer support

FB to new design

・System proposal
・PF proposal...

Sales Revenue of Miraxia

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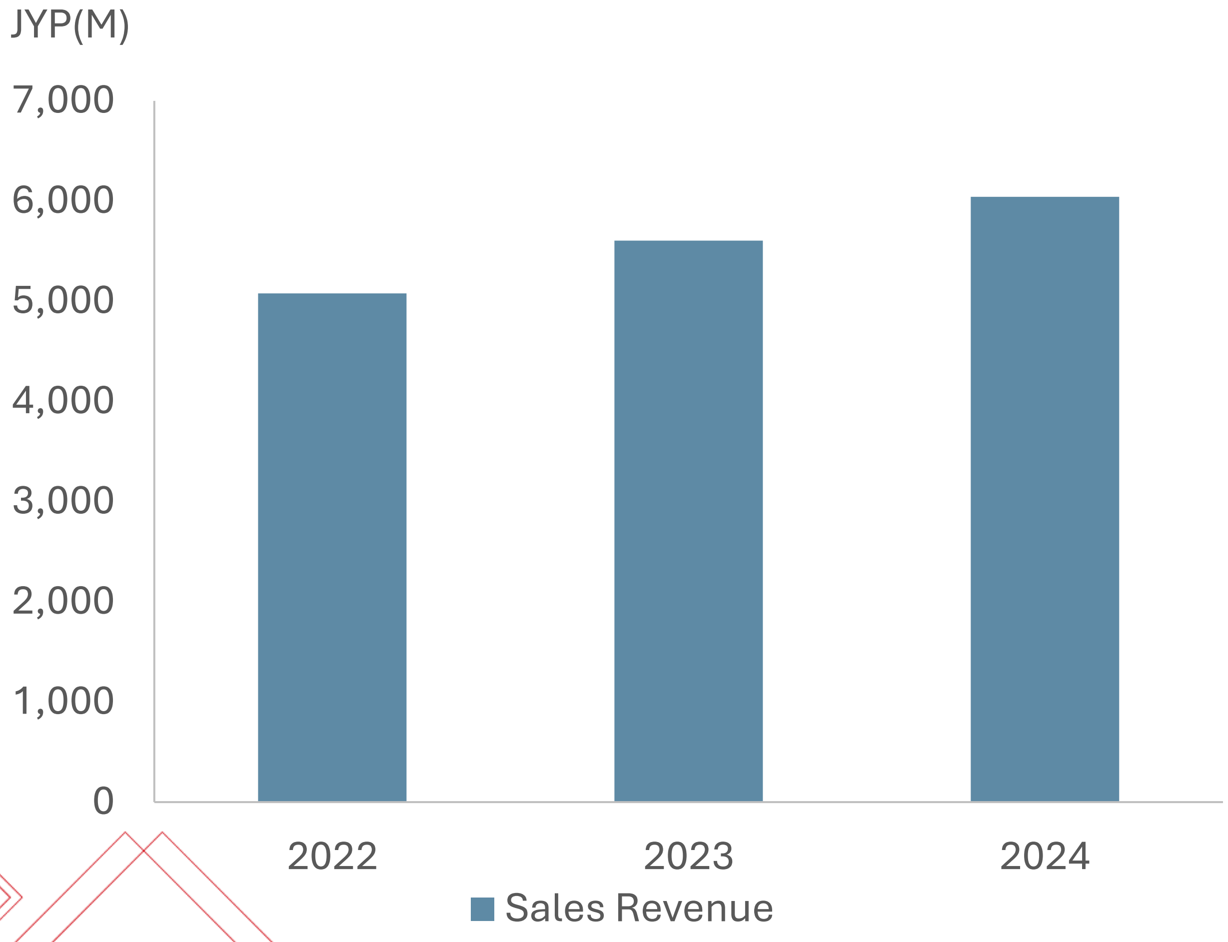
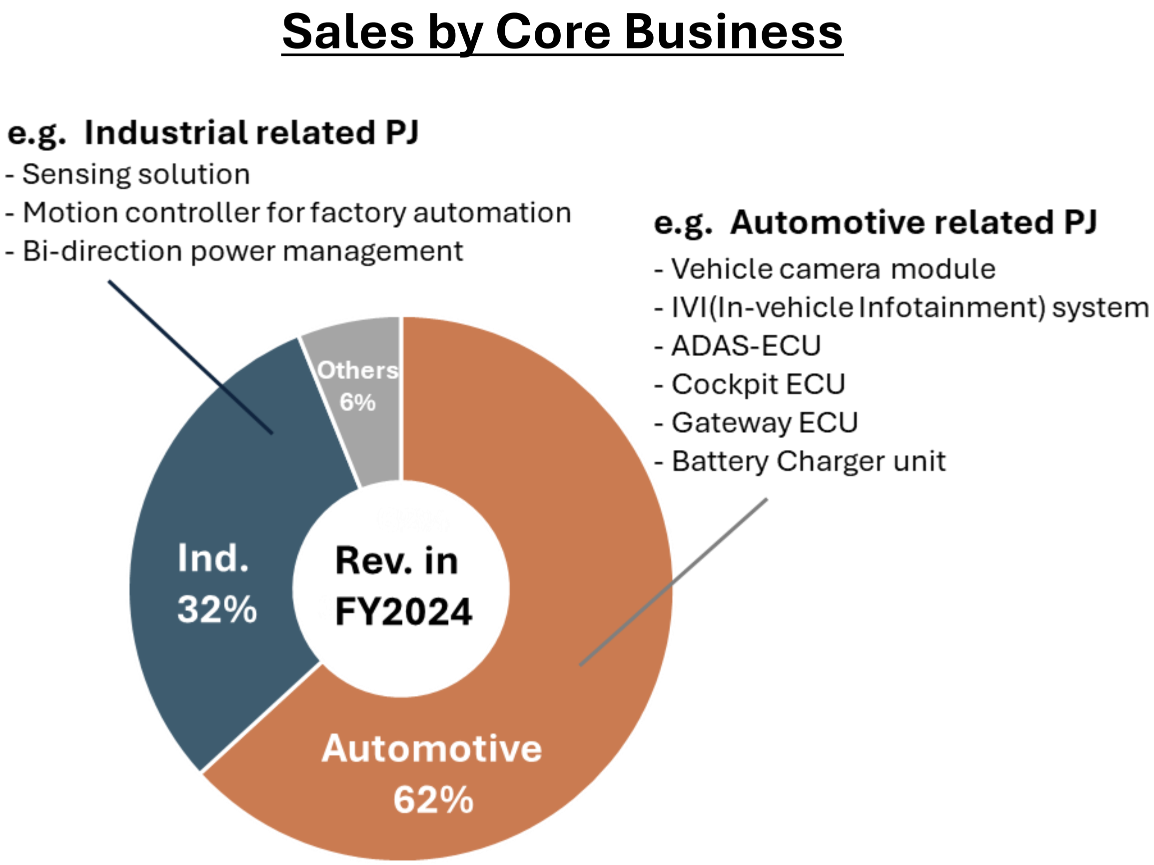
- Grown to a wide range of embedded system design, taking advantage of our design skills and technology acquired through designing of semiconductors and embedded equipment
- Currently Automotive & Industrial fields are our focus sectors





** Others including AV, Home appliance, Medical, semiconductor, ...*

Major Recent Design Record - Miraxia (1/3)

- Miraxia has many s/w design experience in Vehicle market

Cockpit/Connecting
- Gateway ECU
- Cockpit ECU
- IVI(In-Vehicle Informant)

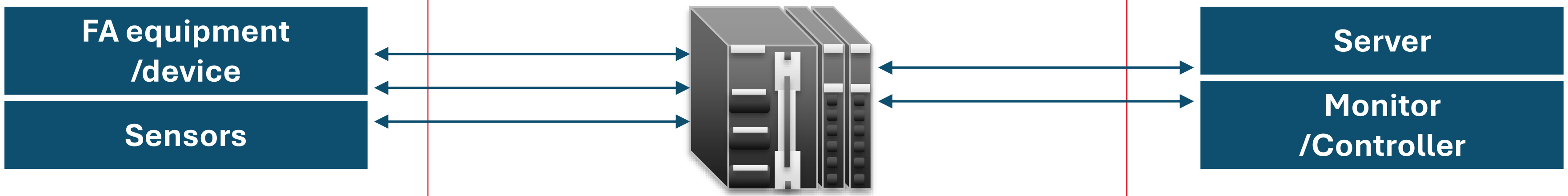
Safety/Autonomous driving
- ADAS ECU
- Camera module
- Smart mirror
- Driver monitoring

Power train/ Body control
- Engine ECU
- Inverter
- Battery management

Major Recent Design Record - Miraxia (2/3)

- Miraxia has extensive experience in PLC development, contributing to development of smart PLC

PLC* for Factory Automation



Packet analysis

Architecture design

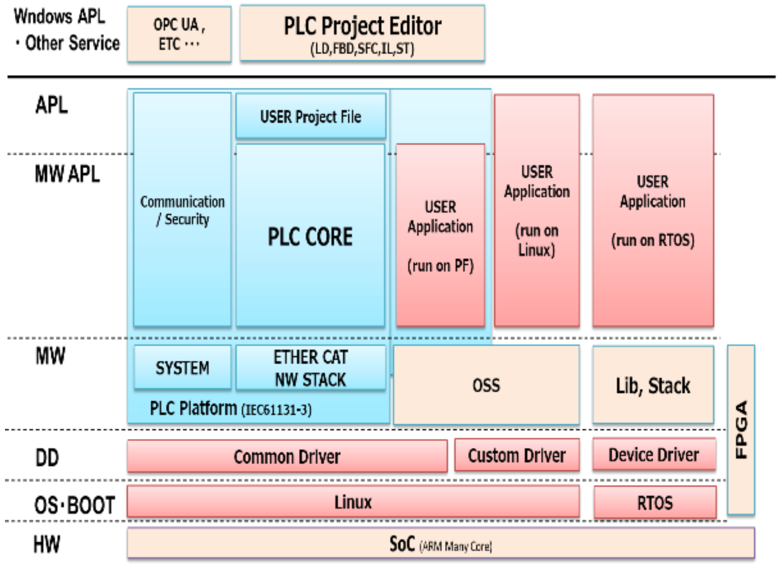
- Architecture design, based on functions and performance required

OSS introduction

- Selection & evaluation of suitable OSS
- Support for OSS implementation

OS porting

- Linux/RTOS porting
- Boot loader design



* programable logic controller

Sample FBD program design

Function design

- Design of custom functions, based on spec of PLC PF

Device driver design

- Design of device drivers, based on spec of SoC and embedded devices
- Support for OSS implementation

Issue analysis and countermeasure planning

Major Recent Design Record - Miraxia (3/3)

- Miraxia provides power electronics design solutions with s/w, h/w design references and engineering service

METC provides

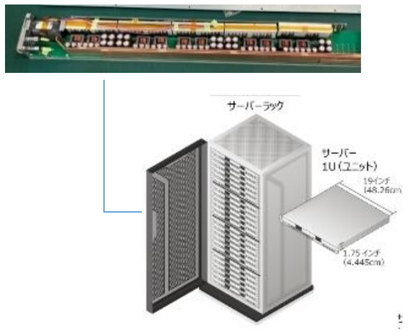
- Reference design with hardware & software

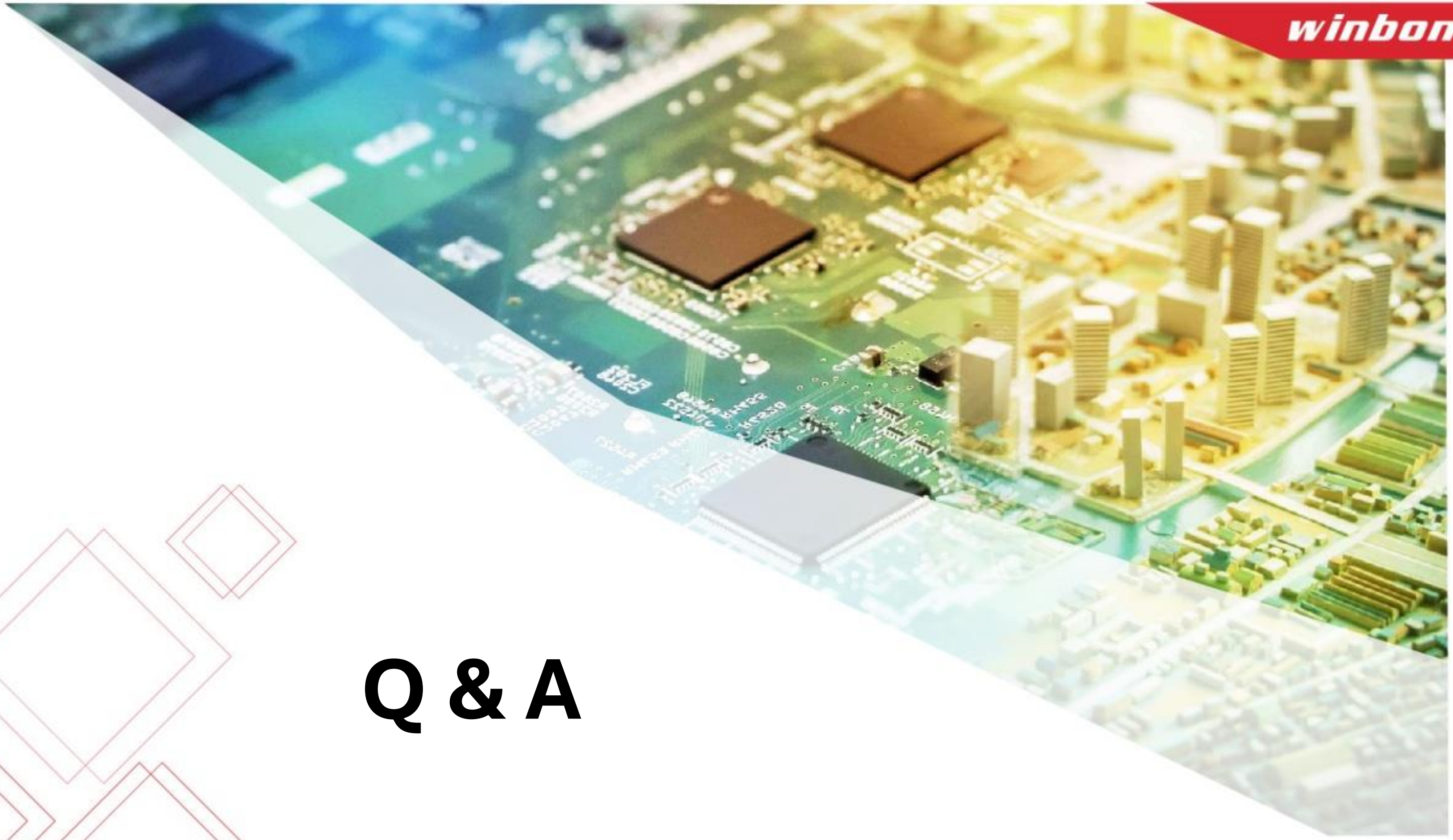


Bi-direction ACDC/DCDC reference board (Isolated/non-Isolated) with sample s/w

- Engineering service

Design Record

Company A	Company B	Company C
Server UPS (3kW)	**V2H (6kW)**	**V2X (10kW)**
Software + Hardware	Software + Hardware	Software
		



Q & A

Thank you

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