

3Q26 Investor Conference

Nov. 3rd, 2026

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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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Agenda



01 **Financial Results**

Hsiang-Yun Fan - EVP

02 **Business Recap & Outlook**

James Chen - President

03 **Excellence & Forward**

Jason Lin - VP

04 **Q & A**



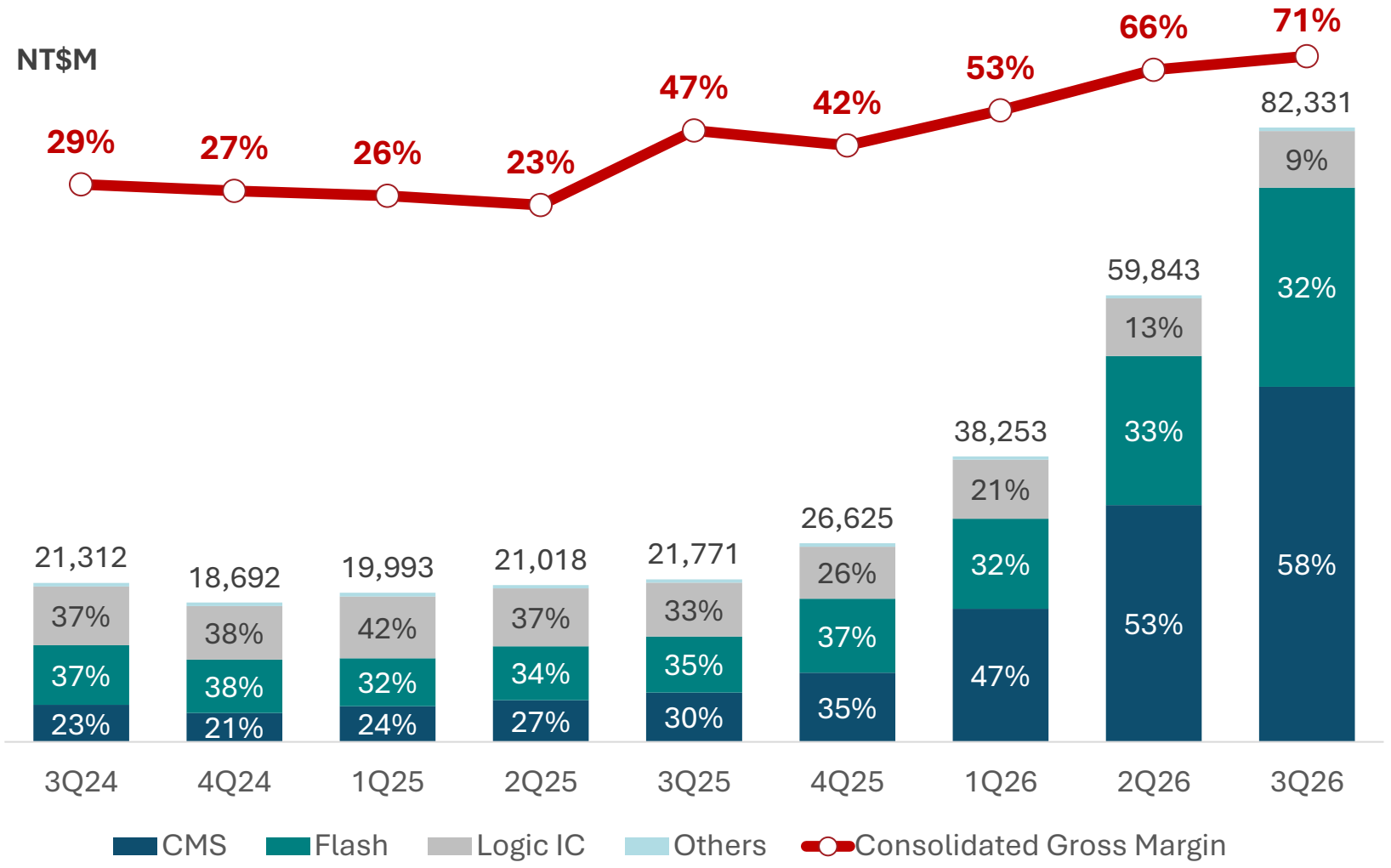
Financial Results

Statement of Comprehensive Income - Consolidated

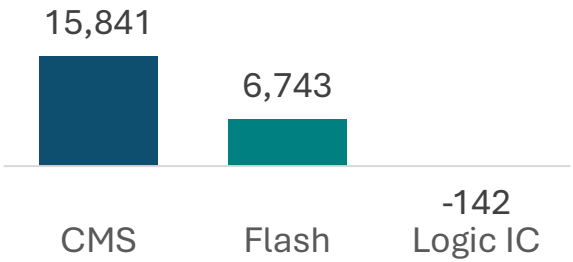
(In NT$ millions unless otherwise noted)	3Q26	2Q26	QoQ	3Q25	YoY
Net Sales	82,331	59,843	+37.6%	21,771	+278.2%
Gross Profit	58,101	39,645	+46.6%	10,166	+471.5%
Gross Margin	**70.6%**	**66.2%**	**+4 ppts**	**46.7%**	**+24 ppts**
Operating Expenses	14,317	10,666	+34.2%	6,463	+121.5%
Operating Profit	43,784	28,979	+51.1%	3,703	+1082.4%
Operating Margin	**53.2%**	**48.4%**	**+5 ppts**	**17.0%**	**+36 ppts**
Non-Operating Items	77	1,039	-92.5%	(145)	+222
Income Tax Expense	8,723	5,820	+49.9%	857	+917.4%
Net Income	35,138	24,199	+45.2%	2,701	+1201.1%
Net Profit Margin	**42.7%**	**40.4%**	**+2 ppts**	**12.4%**	**+30 ppts**
Net Income to Shareholders of the Parent Company	35,422	24,317	+45.7%	2,943	+1103.5%
Earning Per Share (NT Dollar)	**NT$7.58**	**NT$5.40**		**NT$0.65**	
Earning Per Share for 3Q26YTD (NT Dollar)	**NT$15.32**				

EBITDA	51,781	33,643		7,048	
Average Exchange Rate--USD/NTD	31.99	31.58		29.78	

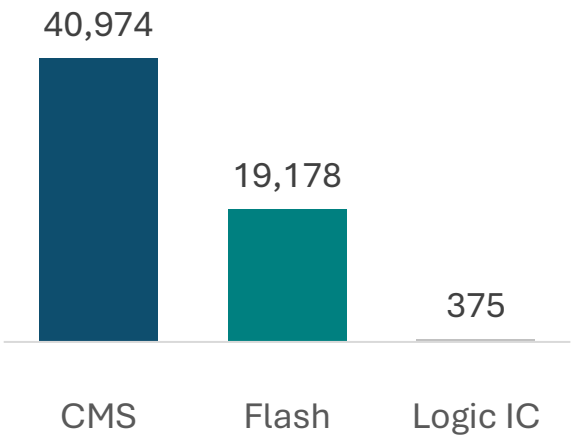
Revenue by Products - Consolidated



3Q26 vs. 2Q26 (QoQ)



3Q26 vs. 3Q25 (YoY)

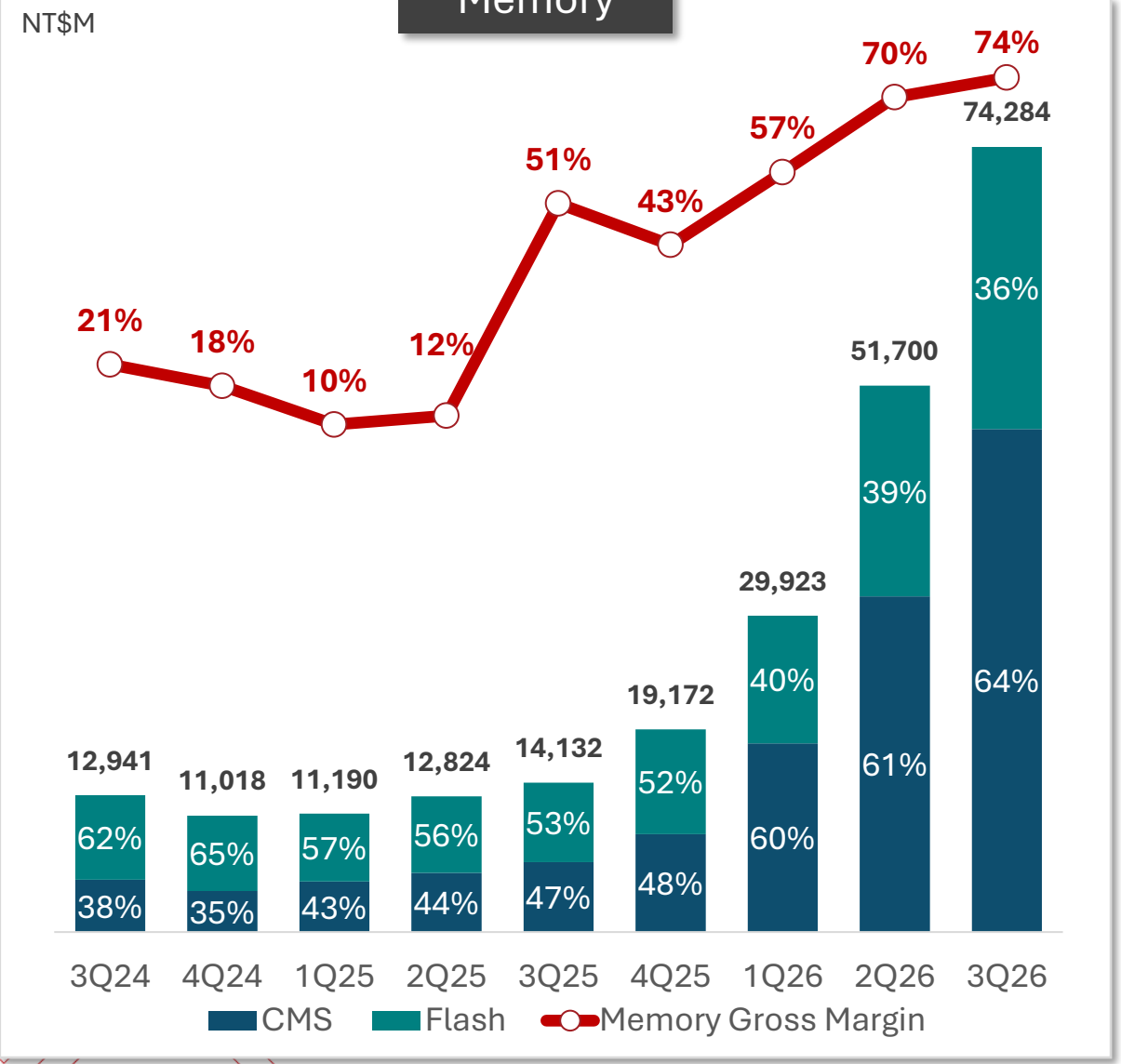


*CMS stands for Customized Memory Solution, formerly known as DRAM business

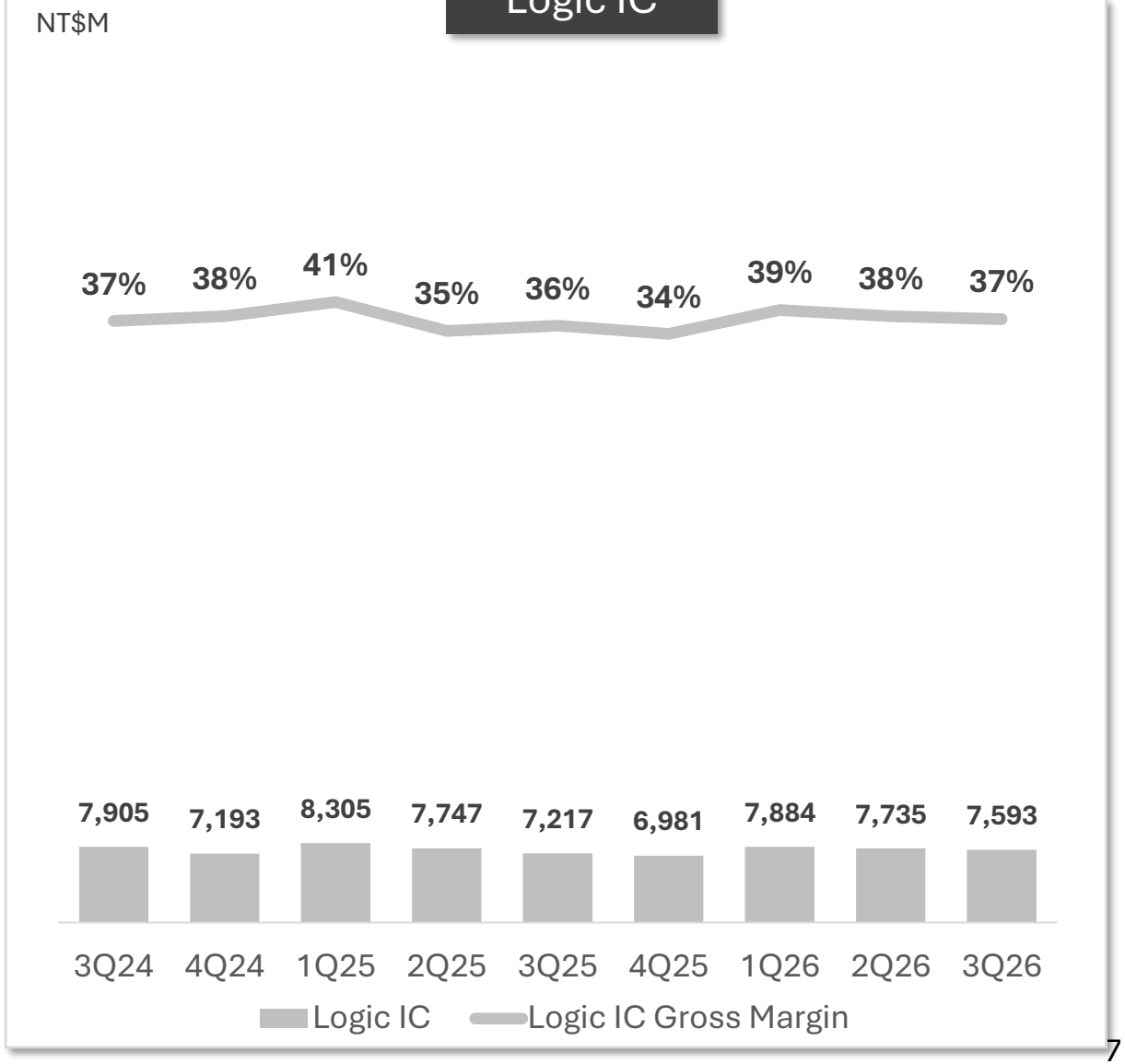
**Others revenue represents software service revenue, mainly from AMTC and METC. It accounts for less than 3% of total revenue

Revenue and Gross Margin by Products

Memory



Logic IC



Memory Business Quarterly Highlights

(In NT$ millions unless otherwise noted)	3Q26	2Q26	QoQ	3Q25	YoY
Net Sales	74,284	51,700	+43.7%	14,132	+425.6%
Gross Profit	54,872	36,337	+51.0%	7,183	+663.9%
Gross Margin	**73.9%**	**70.3%**	**+4 ppts**	**50.8%**	**+23 ppts**
Operating Expenses	10,418	6,938	+50.2%	2,988	+248.6%
Operating Income (Loss)	44,454	29,400	+51.2%	4,195	+959.7%
Operating Margin	**59.8%**	**56.9%**	**+3 ppts**	**29.7%**	**+30 ppts**

Capacity Utilization	~100%	~100%		~100%	

Balance Sheet - Consolidated

(In NT$ millions unless otherwise noted)	09.30.2026		06.30.2026		09.30.2025	
Cash, Cash Equivalents & Hedging Financial Assets	84,856	25%	61,826	21%	17,203	9%
Accounts Receivable	49,307	15%	37,439	13%	13,302	7%
Inventories	29,384	9%	25,787	9%	25,251	14%
Investments	49,839	15%	55,664	18%	22,853	12%
Property, Plant, Equipment and ROU	116,431	35%	106,519	37%	97,815	54%
Total Assets	**336,301**	**100%**	**293,034**	**100%**	**182,603**	**100%**
Current Liabilities	73,617	22%	92,104	32%	51,034	28%
Long-term Borrowings	31,096	9%	21,449	7%	20,246	11%
Total Liabilities	**110,763**	**33%**	**119,492**	**41%**	**81,215**	**44%**
Total Stockholders' Equity	**225,538**	**67%**	**173,542**	**59%**	**101,388**	**56%**
Book Value Per Share (NT Dollar)	**46.04**		**36.67**		**21.08**	
Debt / Equity Ratio	0.49		0.69		0.80	
Current Ratio	2.50		1.60		1.33	

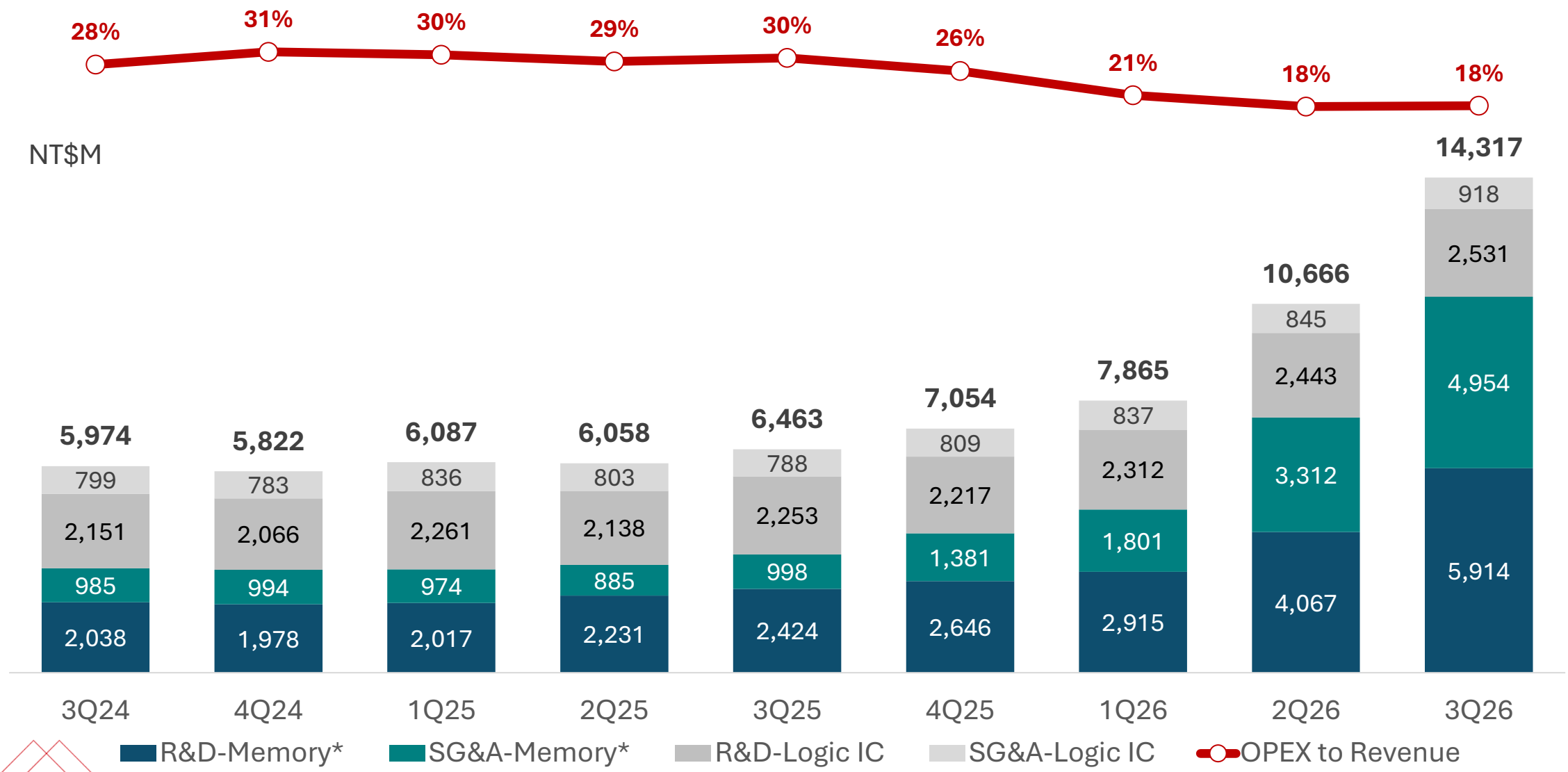
*Total outstanding shares were 4,720 million units on 09.30.2026

Statement of Cash Flow - Consolidated

(In NT$ millions unless otherwise noted)	3Q26	2Q26	3Q25
Cash Flow from Operating Activities	**45,868**	**23,306**	**2,836**
Depreciation & Amortization	7,596	3,206	3,126
Cash Flow from Investing Activities	**(16,518)**	**(5,631)**	**(1,621)**
CAPEX	(15,948)	(5,172)	(1,368)
Cash Flow from Financing Activities	**(6,483)**	**(4,315)**	**(4,596)**
Corporate Bonds	-	-	(10,000)
Bank Loans	(6,063)	(1,985)	5,559
Cash Dividends	-	(2,250)	-
Net Change	**23,030**	**13,169**	**(3,114)**
Ending Balance*	**84,856**	**61,826**	**17,203**
Free Cash Flow**	29,920	18,134	1,468

*Including Cash & Cash Equivalents from Hedging Financial Assets
**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

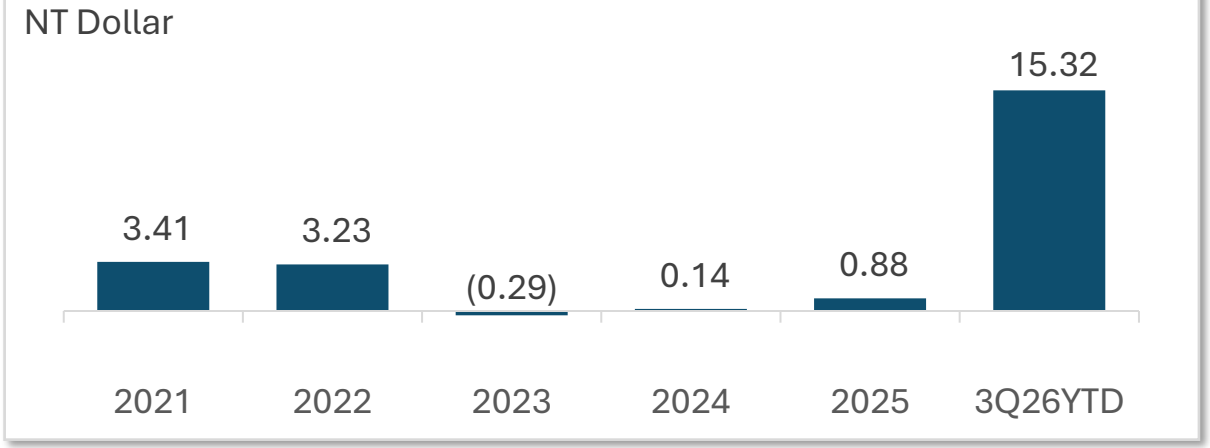
(In NT$ millions unless otherwise noted)	3Q26	2Q26	QoQ	3Q25	YoY
Net Sales	7,856	7,941	-1.1%	7,272	+8.0%
Gross Profit	2,941	3,020	-2.6%	2,597	+13.2%
Gross Margin	**37.4%**	**38.0%**	**-1 ppts**	**35.7%**	**+2 ppts**
Operating Expenses	3,448	3,353	+2.8%	3,113	+10.8%
Operating Margin	**-6.5%**	**-4.2%**	**-2 ppts**	**-7.1%**	**+1 ppts**
Non-Operating Items	10	212	-95.4%	45	-78.4%
Income Tax Expense (Benefit)	(62)	(128)	+66	(43)	-19
Net Income (Loss)	(559)	(249)	-310	(513)	-46
Net Profit Margin	**-7.1%**	**-3.1%**	**-4 ppts**	**-7.1%**	**-0 ppts**
Earning Per Share (NT Dollar)	**-NT$1.24**	**-NT$0.58**		**-NT$1.22**	

Logic Business Performance - Nuvoton Balance Sheets

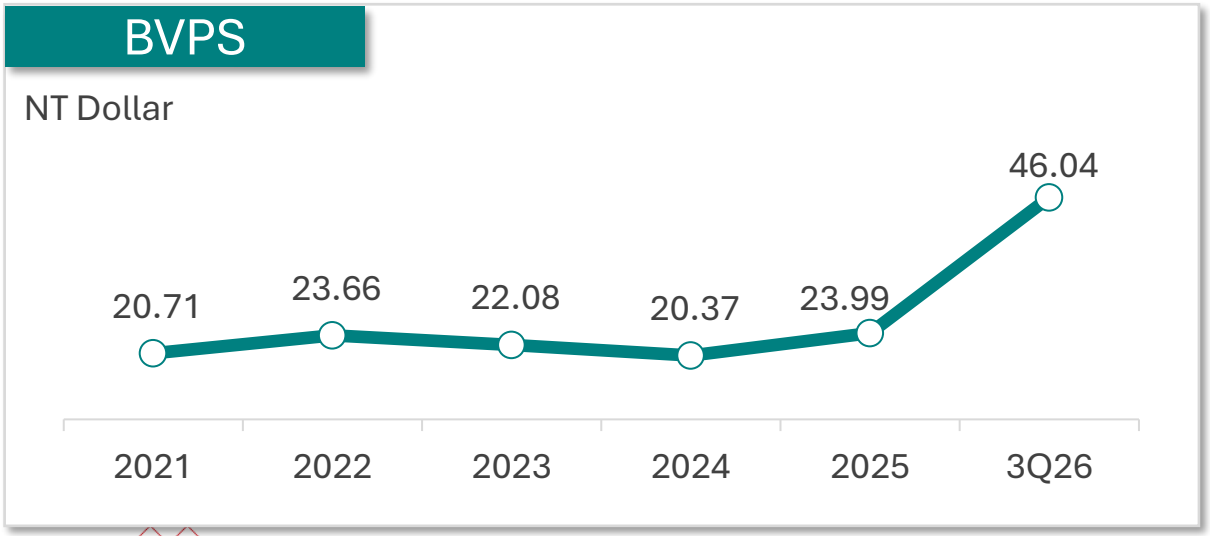
(In NT$ millions unless otherwise noted)	09.30.2026		06.30.2026		09.30.2025	
Cash & Cash Equivalents	7,586	24%	7,464	24%	9,584	29%
Accounts Receivable	4,258	13%	4,353	14%	4,239	13%
Inventories	7,703	24%	6,869	22%	6,188	19%
Long-term Investments	2,841	9%	2,793	9%	2,723	8%
Property, Plant, Equipment and ROU	7,342	22%	7,262	23%	7,702	23%
Total Assets	**32,162**	**100%**	**31,257**	**100%**	**32,799**	**100%**
Current Liabilities	11,672	36%	10,409	33%	10,972	33%
Non-Current Liabilities	4,180	13%	4,126	13%	8,010	24%
Total Liabilities	**15,852**	**49%**	**14,535**	**46%**	**18,982**	**58%**
Total Stockholders' Equity	**16,310**	**51%**	**16,722**	**54%**	**13,817**	**42%**
Book Value Per Share (NT Dollar)	**36.05**		**36.96**		**32.91**	
Debt / Equity Ratio	0.97		0.87		1.37	
Current Ratio	1.76		1.90		1.92	

Corporate Value

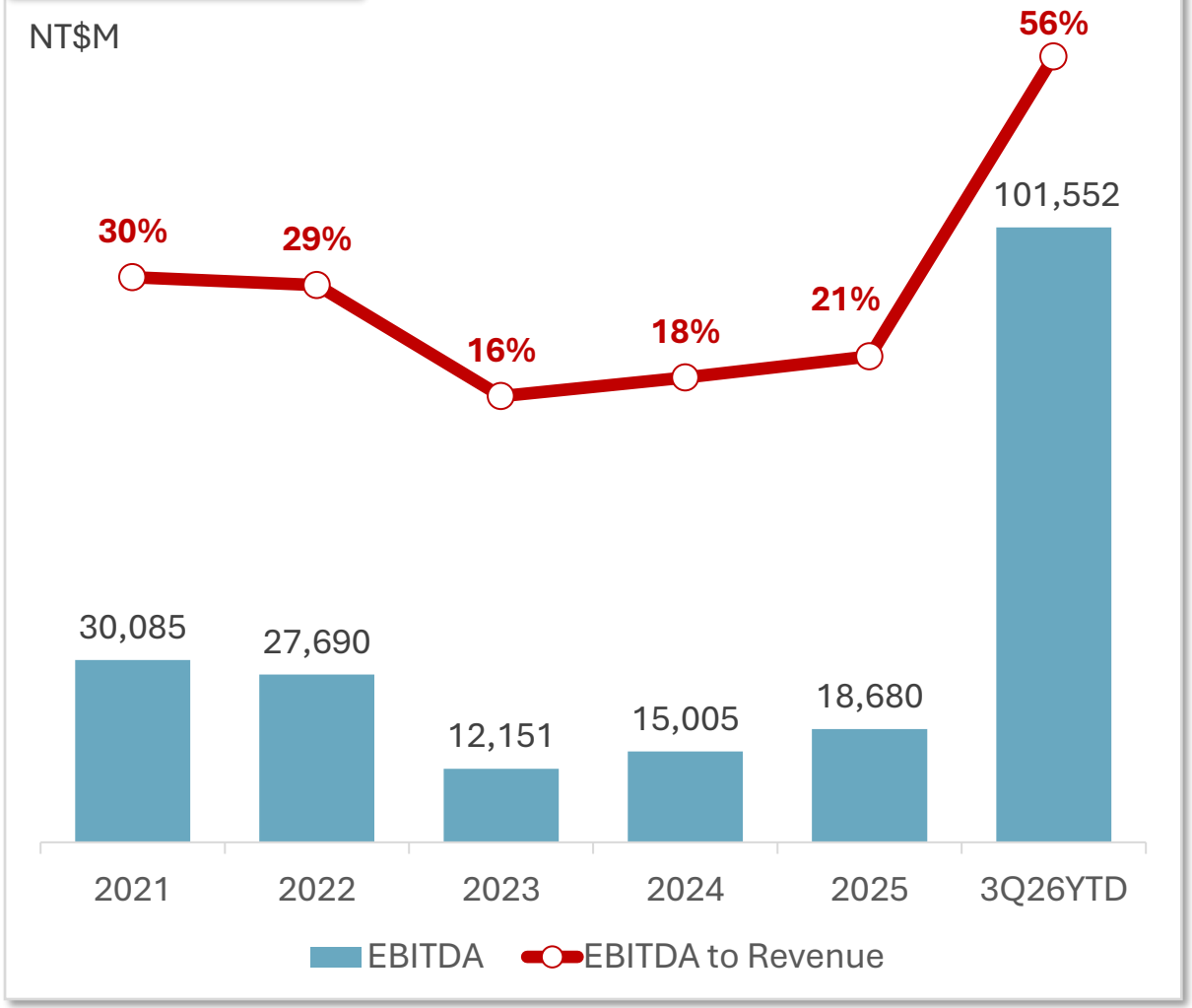
EPS



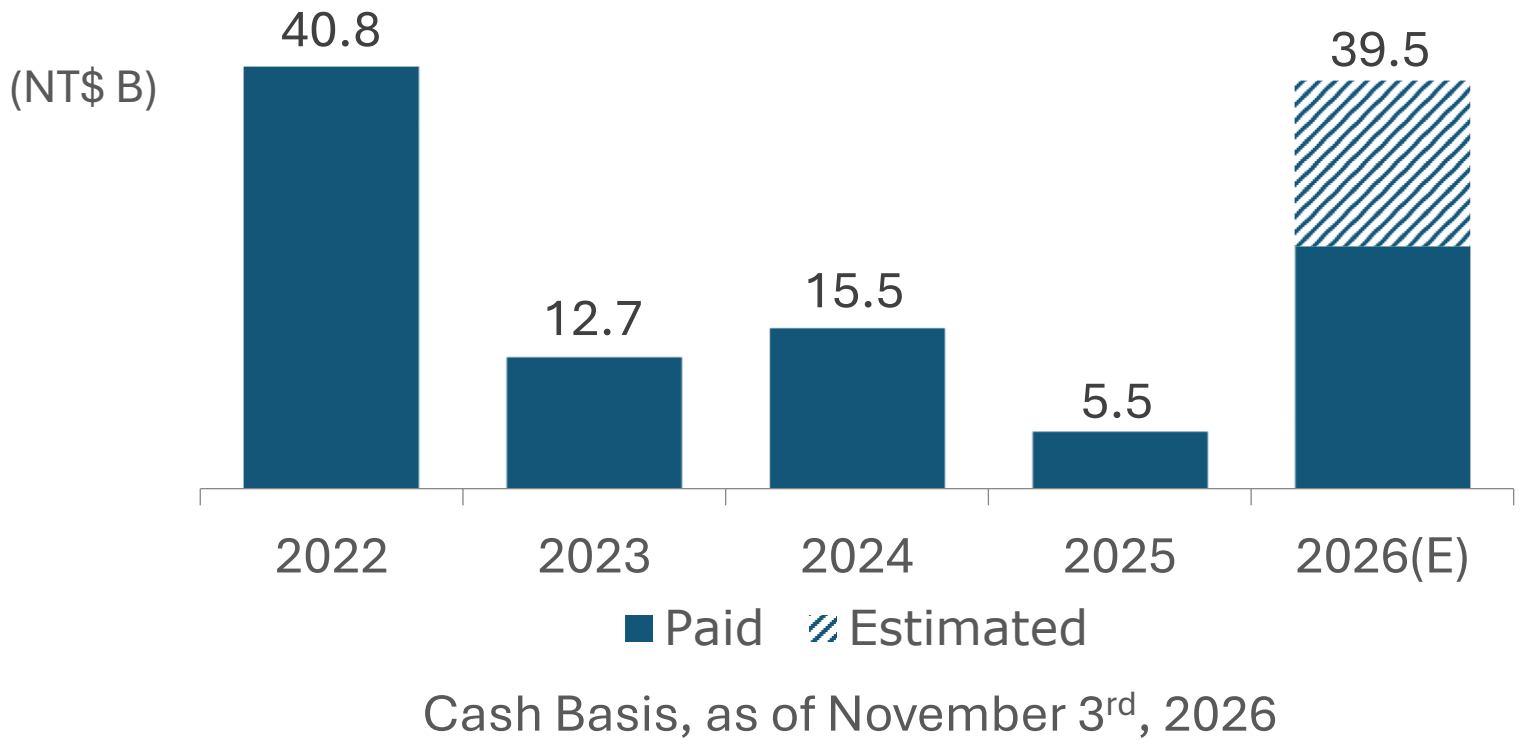
BVPS



EBITDA



Memory CAPEX



Cash Basis, as of November 3rd, 2026

- 3Q26YTD CAPEX was NT$23.4B
- 2026 CAPEX is estimated approx. NT$39.5B, in which WFE CAPEX accounts for ~95%



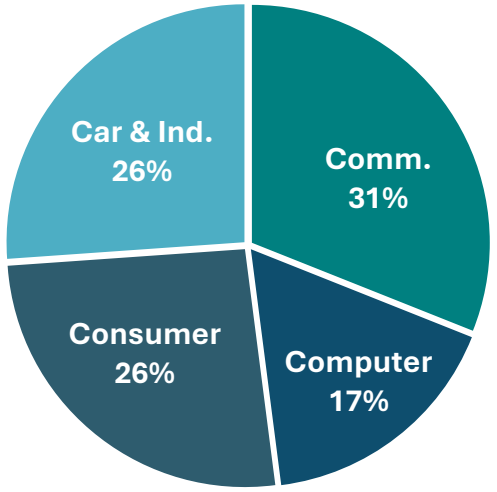
Business Recap & Outlook

Memory Revenue Results

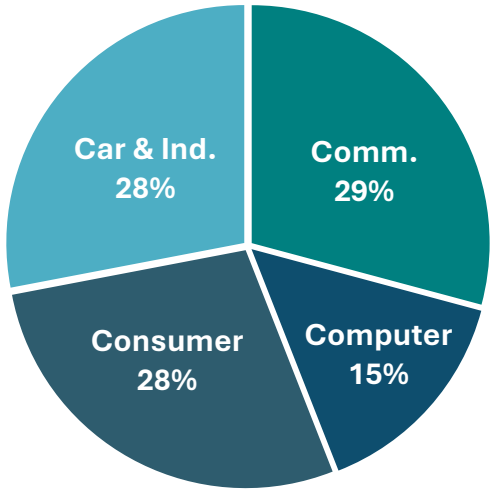
	QoQ 3Q26 vs. 2Q26	YoY 3Q26 vs. 3Q25
	CMS	**CMS**
Revenue	+50%	+620%
Bit Shipment	Decreased high-single digit%	Increased mid-single digit%
Blended ASP(US$)	Increased approx. sixties%	Increased over 500%
	Flash	**Flash**
Revenue	+34.0%	+255%
Bit Shipment	Flat	Increased low-teens%
Blended ASP(US$)	Increased low-thirties%	Increased approx. 200%
Exchange Rate	+1.3%	+7.4%

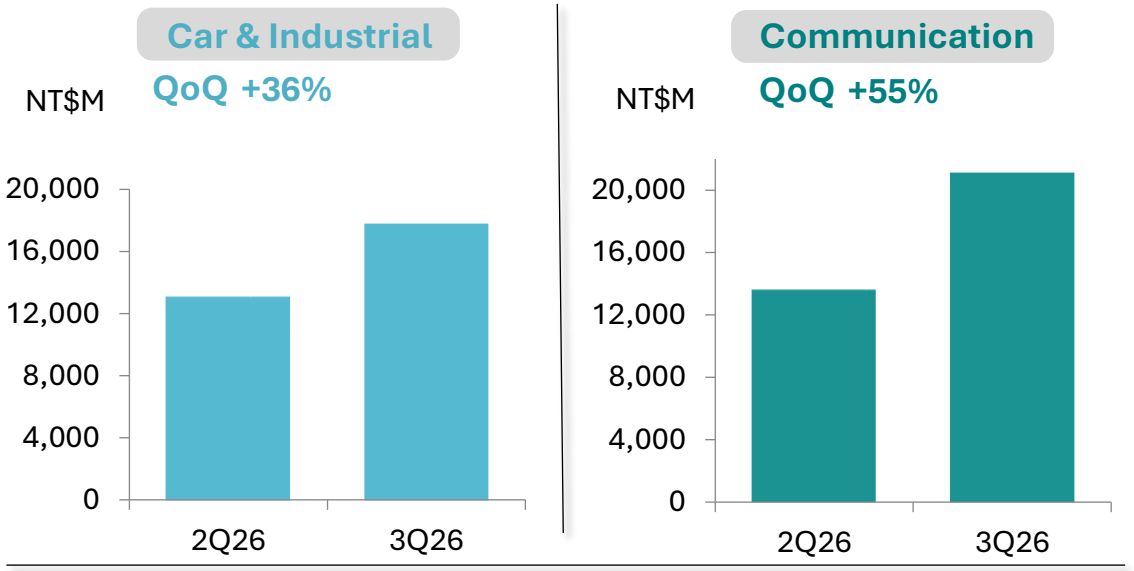
Memory Business Revenue Breakdown by Application

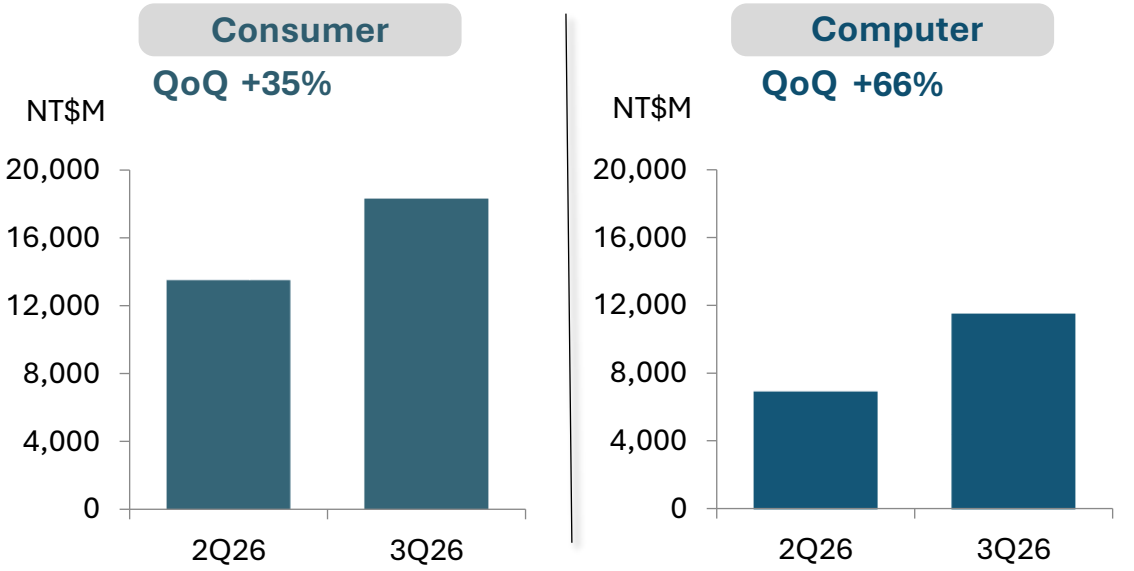
3Q26



2Q26

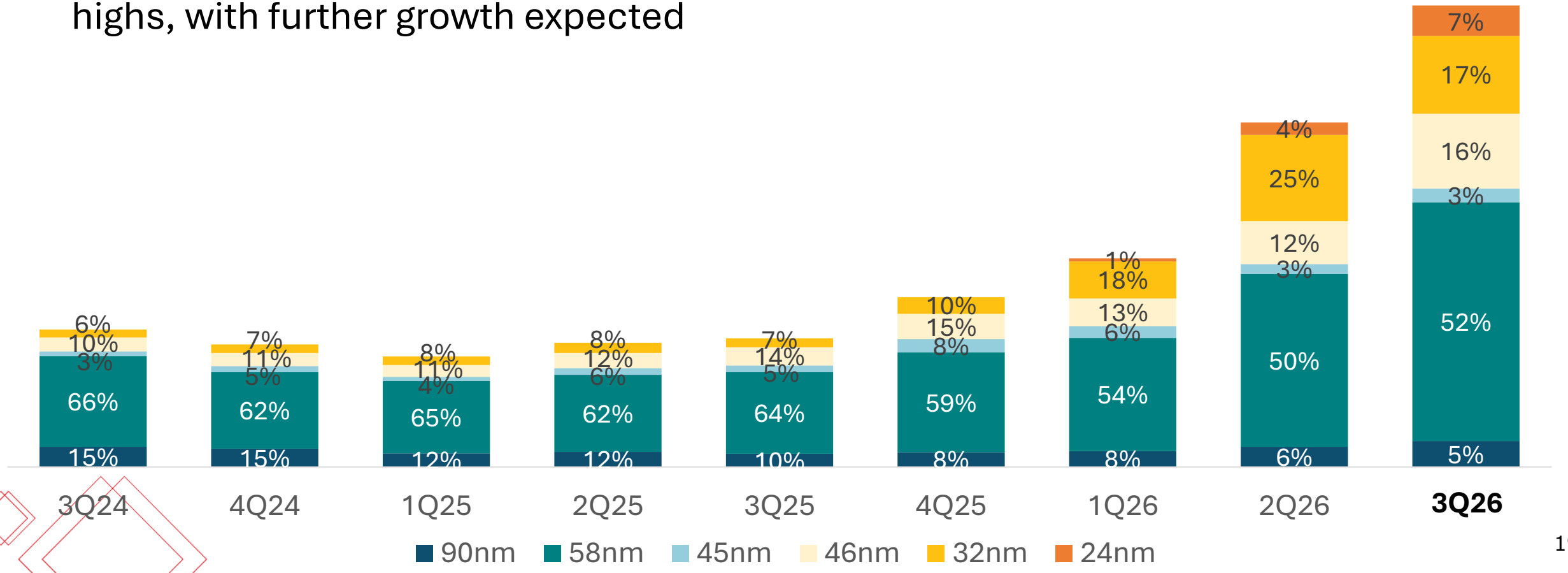






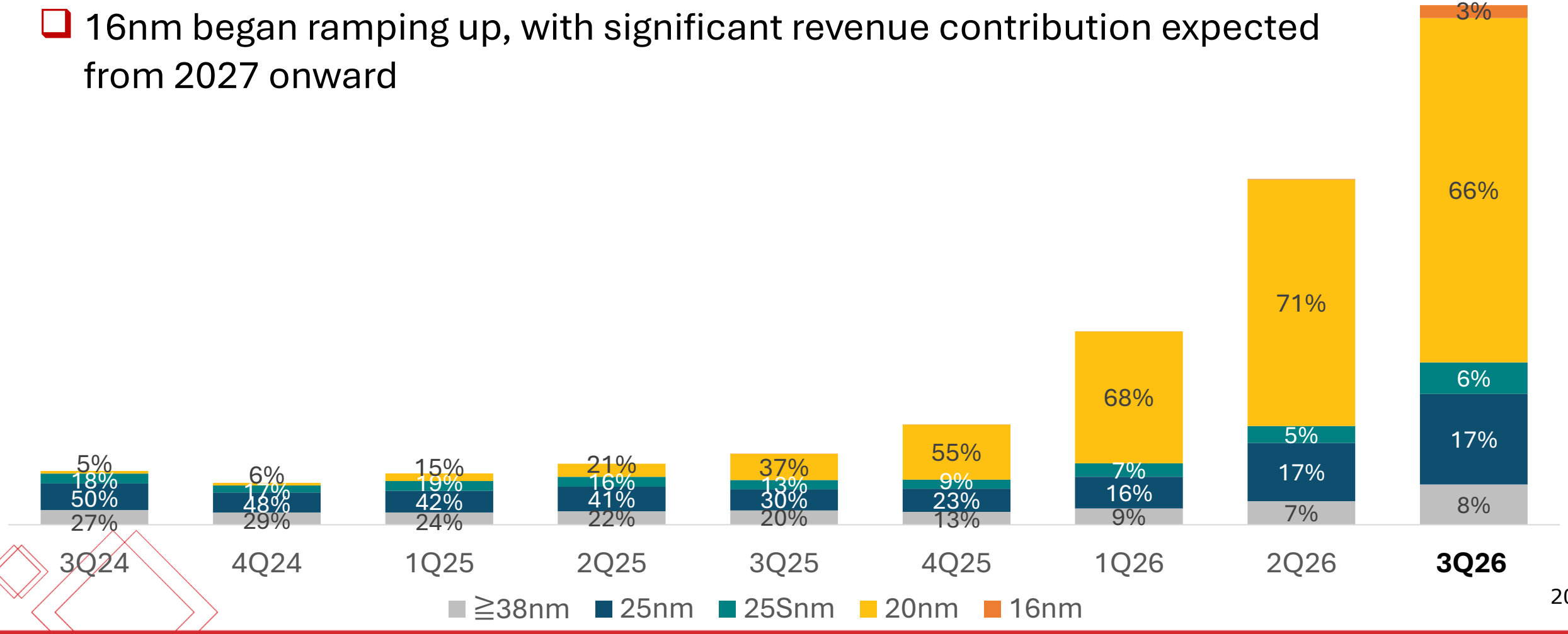
Flash Business

- Revenue in 3Q26 increased by 34% QoQ and over 200% YoY
- 24nm revenue contribution continued to expand, supported by ongoing technology migration and product mix optimization
- High-density NOR revenue and shipment contributions reached record highs, with further growth expected



CMS Business

- Revenue in 3Q26 increased by 50% QoQ and over 600% YoY
- 20nm remained the key growth driver, reflecting strong DDR4/ LPDDR4 sales momentum
- 16nm began ramping up, with significant revenue contribution expected from 2027 onward



Market and Business Outlook (1)

❑ Code Storage Flash

- ❖ High-density NOR remains tight, with robust demand supporting a positive pricing momentum into 2027
- ❖ Strong design-ins reinforce the favorable pricing outlook for SLC NAND into 2027
- ❖ Strong demand: AI Server, Automotive, and AI-related applications

❑ Customized Memory Solution

- ❖ Further upside potential in 4Q contract pricing
- ❖ Supply remains constrained, with tight conditions expected to persist into 2027
- ❖ Strong demand: AI Server, Edge AI, Automotive, and Infrastructure

Market and Business Outlook (2)

❑ Overall Market

- ❖ Uncertainty around inflation and interest rates may weigh on consumer spending and traditional electronics demand; Recent market debate over CSP CAPEX
- ❖ Robust AI demand continues to support a resilient memory upcycle

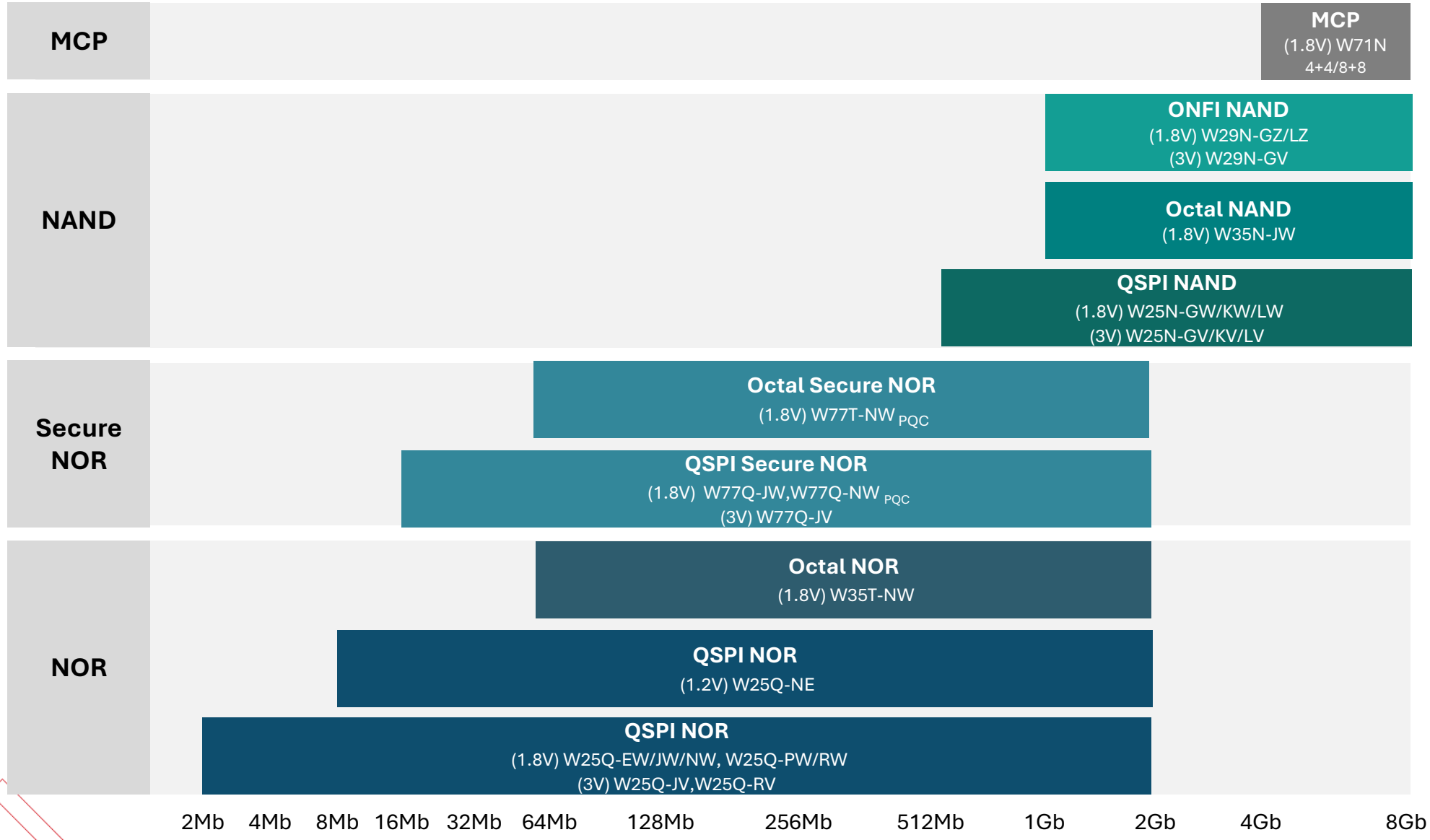
❑ Winbond Business

- ❖ Profitability momentum remained strong
- ❖ DDR4 and LPDDR4 series will be the focus in 2027
- ❖ KH Fab Module B groundbreaking in late 2026, with cleanroom planned at 50K-60K wpm
- ❖ Module B LTA negotiations are underway, strengthening long-term customer relationships
- ❖ CUBE is on track to enter mass production in 2027 as planned
- ❖ The acquisition of Infineon's NOR Flash and F-RAM business is subject to regulatory approvals, with closing expected in 2H27



Excellence & Forward

Winbond Flash Portfolio



Code Storage Flash New Growth Momentum

Automotive

- ADAS / IVI / Sensors
- Central Compute / SDV

IoT

- Healthcare
- Wearable
- IIoT

AI Devices

- **Servers**
  - GP Enterprise Server
  - AI Servers
  - Hyperscalers
  - AI Accelerators
  - HP Interconnect
- **Edge AI**
- **Physical AI**

Code Storage Flash in the Booming AI Era

AI Servers

- GP Enterprise Servers
- AI Servers
- Hyperscalers
- AI Accelerators
- HP Interconnect

SILICON

CPU · GPU/ASIC · DPU · BMC/PRoT · FPGA · I/F Controller ·...

AI Devices

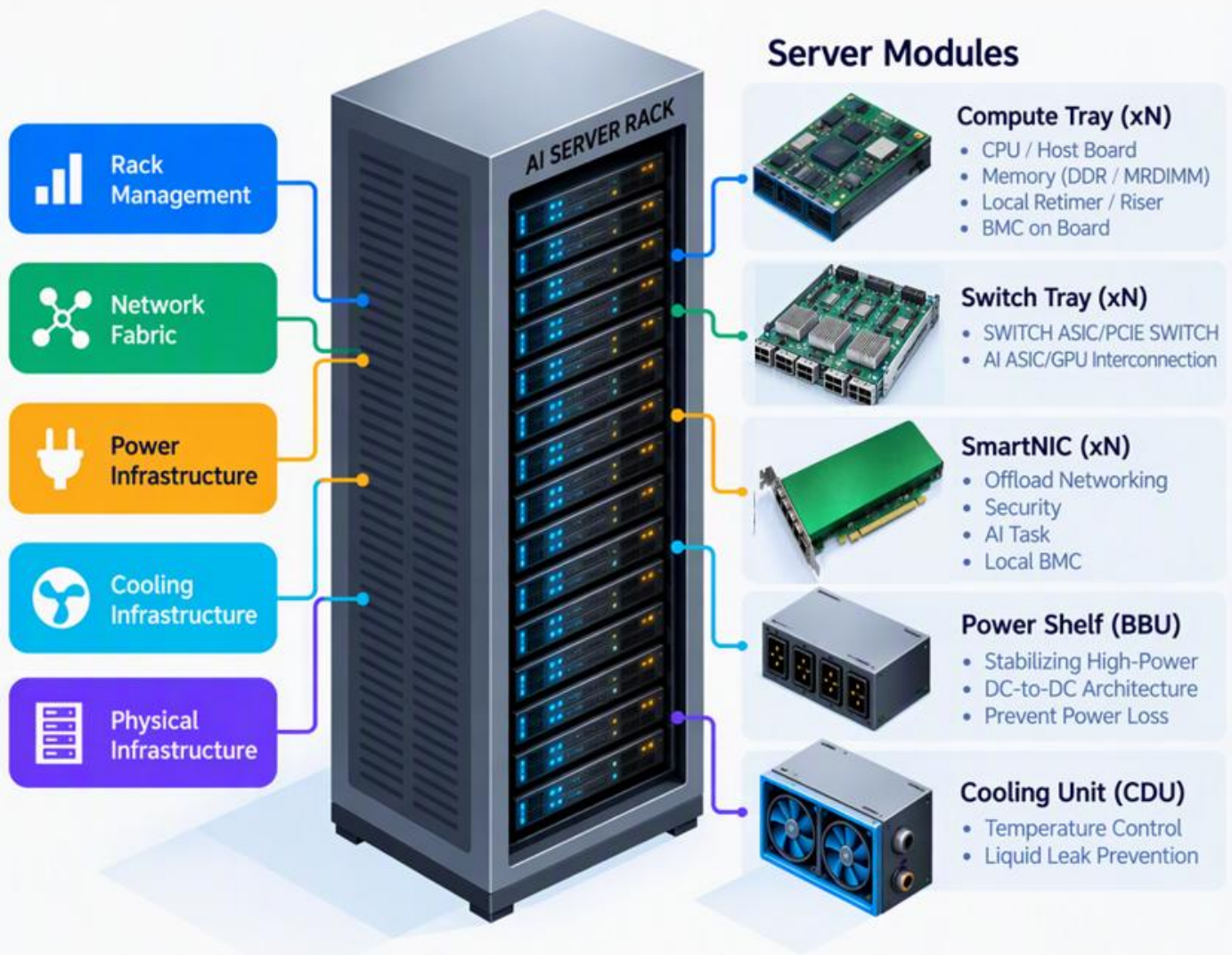
- Gen AI
- Agentic AI
- Device AI
- Personal AI
- Ambient AI
- IIoT / Physical AI
- Networking

SILICON

CPU/GPU/FPGA · MPU/MCU · ...

AI Server Architecture: NOR Flash Across the Rack

➢ **One system contains multiple independent firmware and recovery domains**



High-Value Domains

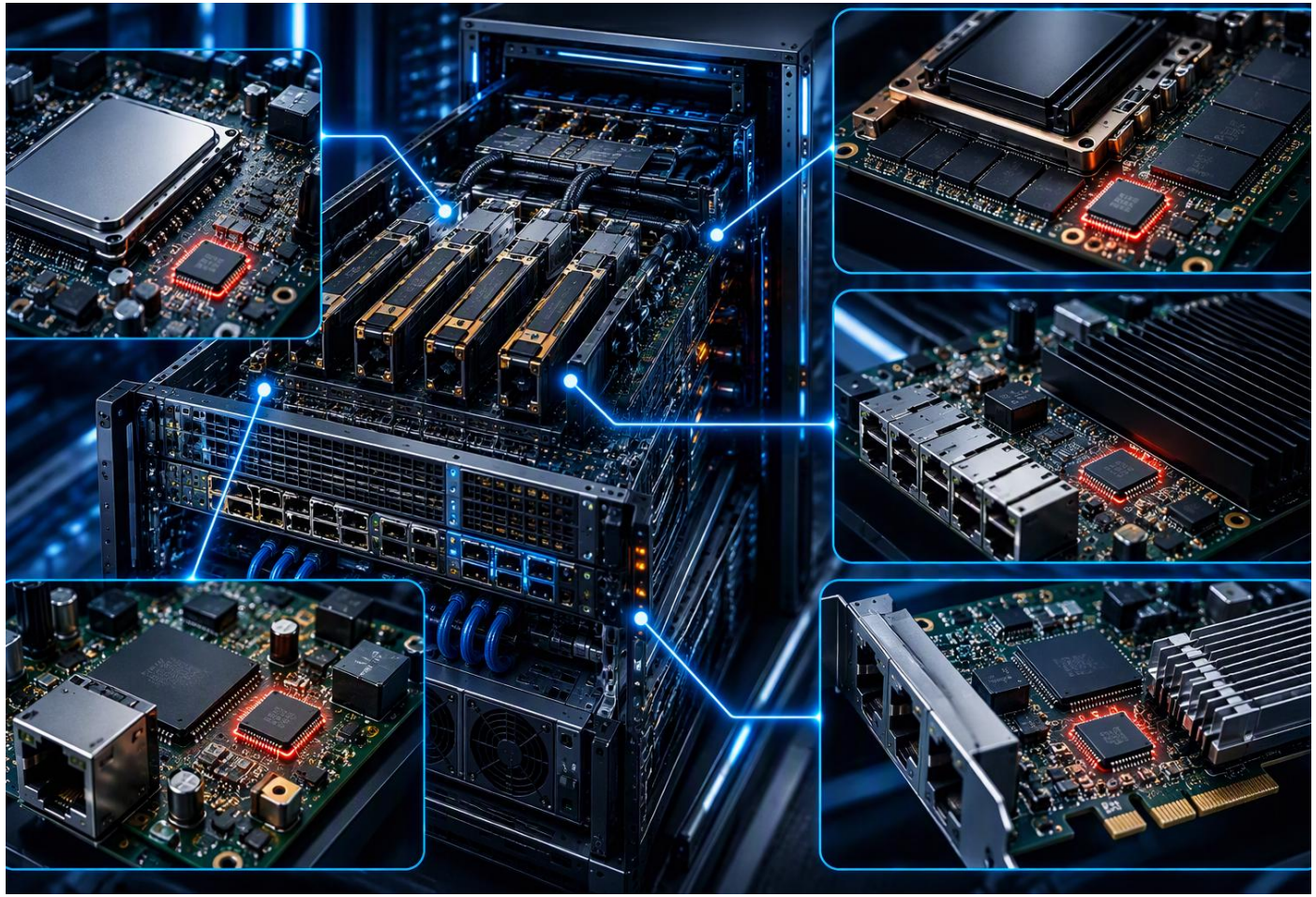
BIOS / UEFI	Host boot + Recovery
GPU/xPU	VBIOS + Board FW
BMC	BMC FW
SmartNIC	Boot + Config Data
Switch	Config + Fabric FW

Implication

Multiple NOR Flash per AI server with Various Density of QSPI NOR

Source: QSPI NOR in Server Strategy, 23 Sep 2026

AI Server Demand Spans Four Connected Ecosystems

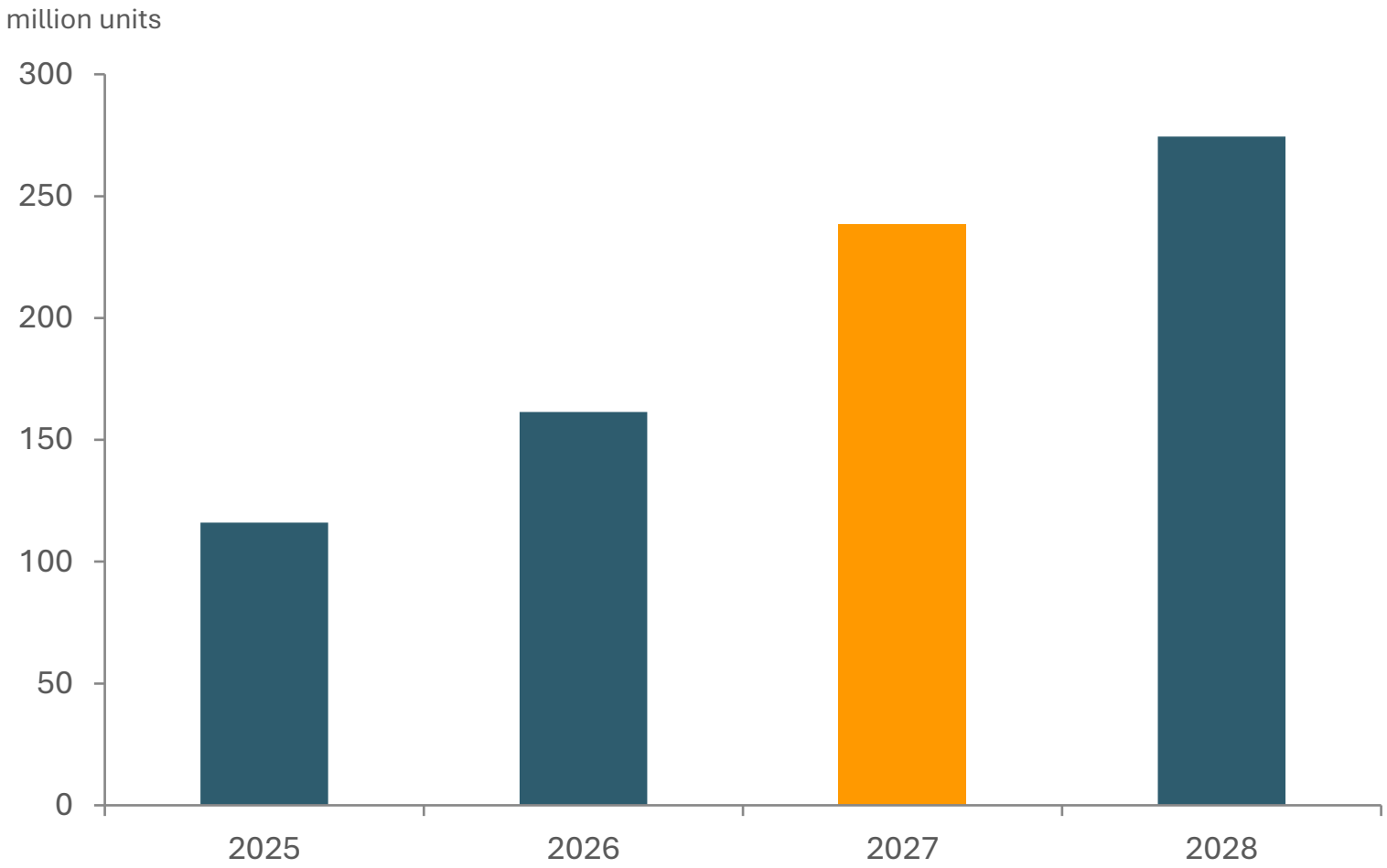


- ✓ AI Server Racks
- ✓ Accelerators
- ✓ Hyperscalers
- ✓ SmartNIC/DPU

Source: Winbond internal analysis

Server NOR Flash Demand Forecast (2025–2028)

➢ Forecast Server NOR Flash Demand Reaches 240M Units in 2027

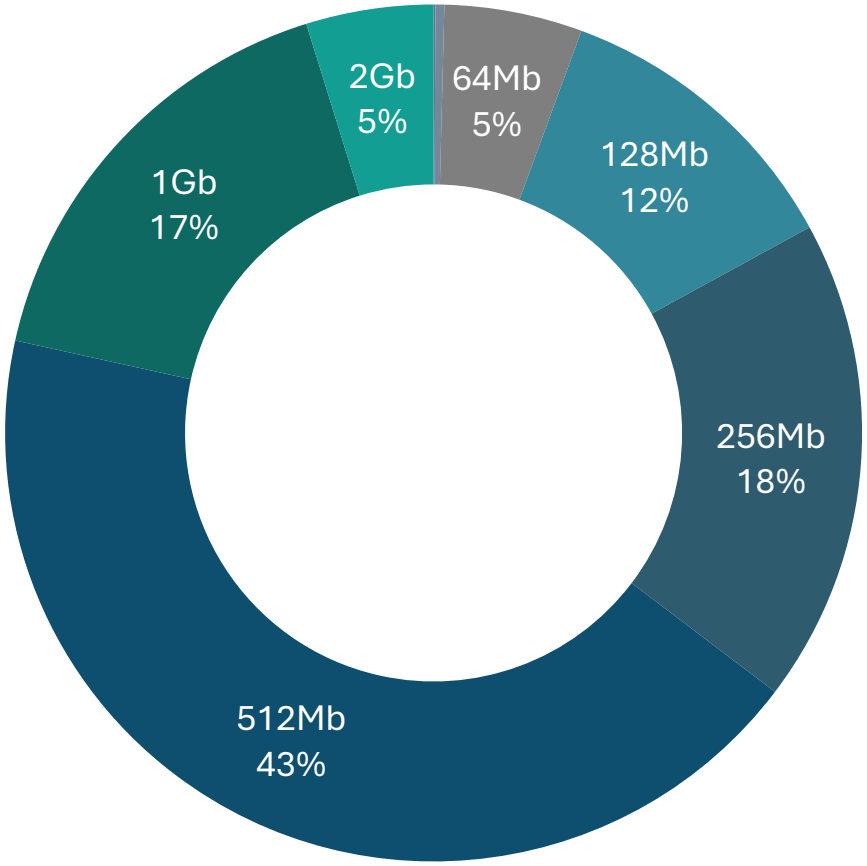


2025–2028 CAGR 33%

2027 YoY growth +48% by Servers, AI Servers, Hyperscalers, AI Accelerators and SmartNICs, with Density Migration

Source: Winbond Internal Collected and Estimated.

Server NOR Flash Density Mix in 2027

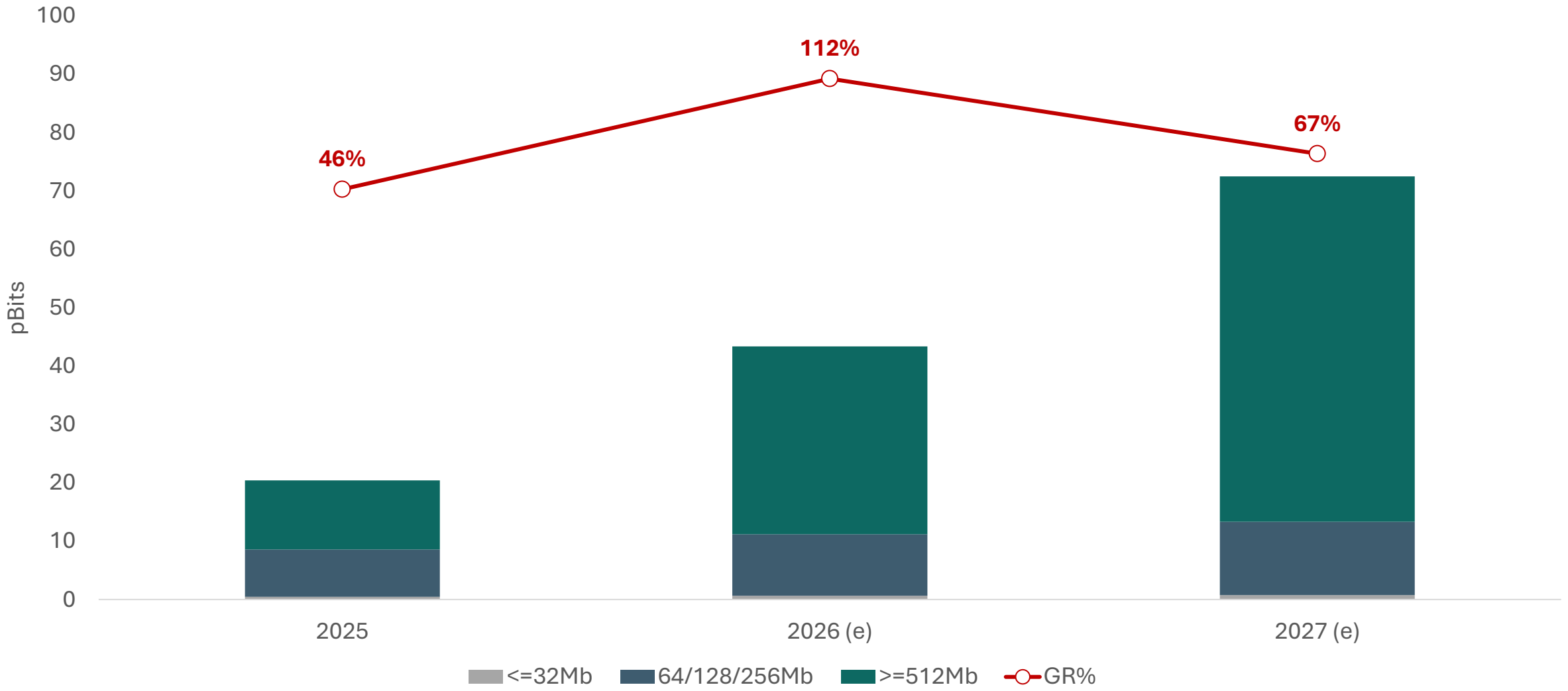


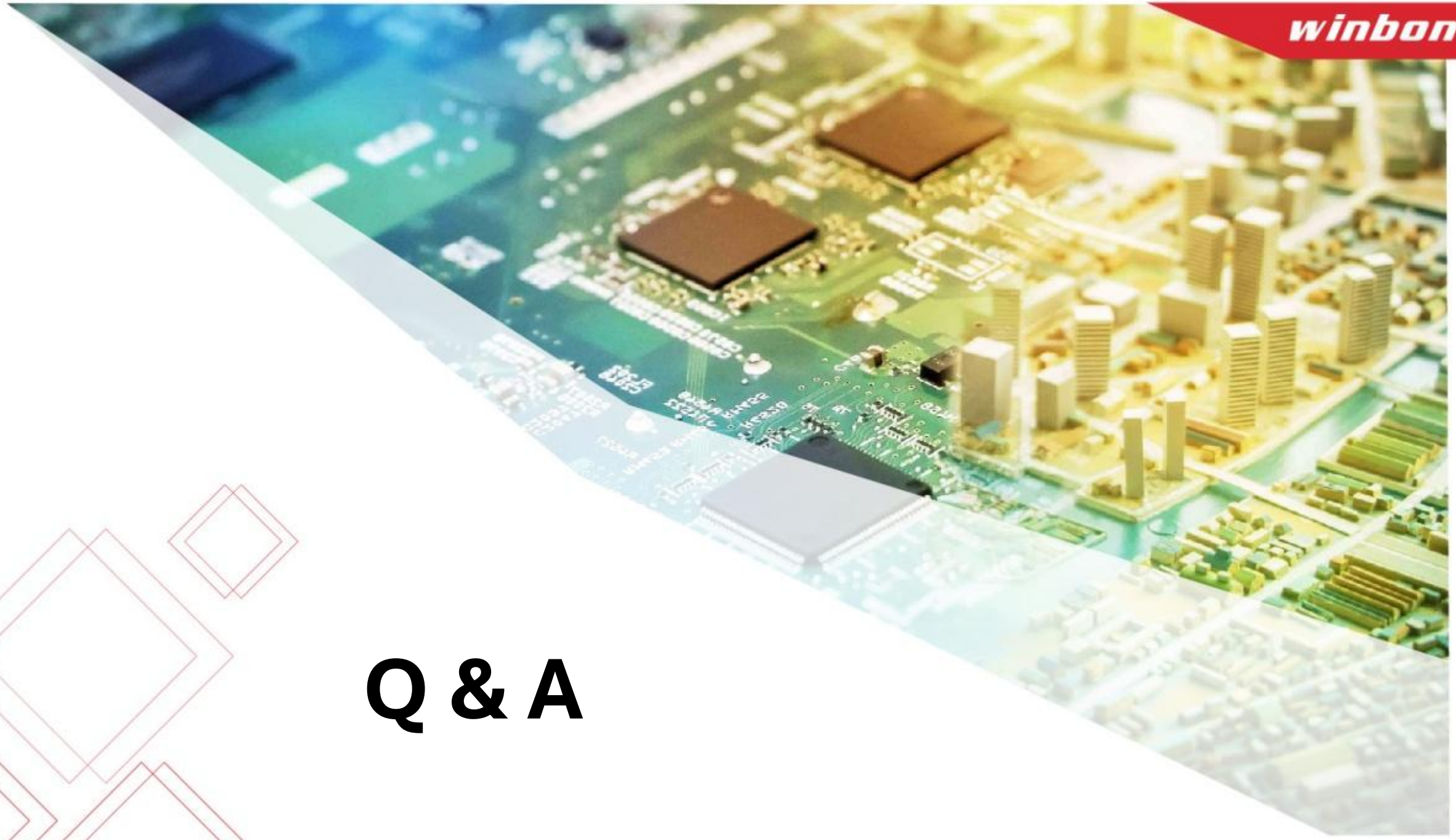
Density From 16Mb up to 2Gb

Estimated >= 512Mb Density Accounts by 65% of 2027 Server NOR Flash Demand

Source: Winbond Internal Collected and Estimated.

Winbond NOR Flash Bit Shipments for Servers





Q & A



Thank you

winbond